

## MIRA INFORM REPORT

<b>Report No. :</b>	526547
<b>Report Date :</b>	28.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VASA PHARMA CHEM PRIVATE LIMITED
<b>Registered Office :</b>	R.V. Vasa House, 88 Shri Pankaj, Co-operative Society Limited, Bhatta Paldi, Ahmedabad – 380007, Gujarat
<b>Tel. No.:</b>	91-79-26608012/13/14
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	05.04.1988
<b>CIN No.:</b> [Company Identification No.]	U24231GJ1988PTC010528
<b>Paid-up Capital :</b>	INR 10.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AAACV9594K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of manufacturing of trading of bulk drugs. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

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<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 310000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1988. It is engaged in manufacturing of trading of bulk drugs.</p> <p>For the financial year 2017, the revenue of the company has increased by 8.91% along with average profit margin of 5.07%.</p> <p>The rating takes into consideration the sound financial profile of the company marked by adequate networth base along with strong debt coverage indicators due to low debt balance sheet profile.</p> <p>Rating also derives strength from long established track record of business operation of the company.</p> <p>However, rating strengths are partially offset by unfavorable gap between trade payables and trade receivables.</p> <p>Business is active. Payments are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :** Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.08.2018.

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED**

**Management non-cooperative (Tel No.: 91-79-26608012)**

**LOCATIONS**

<b>Registered Office :</b>	R.V. Vasa House, 88 Shri Pankaj, Co-operative Society Limited, Bhatta Paldi, Ahmedabad – 380007, Gujarat, India
<b>Tel. No.:</b>	91-79-26608012/13/14

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<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:vasapharma@yahoo.com">vasapharma@yahoo.com</a> <a href="mailto:vaishalivapl@rediffmail.com">vaishalivapl@rediffmail.com</a> <a href="mailto:exports@vasapharmachem.com">exports@vasapharmachem.com</a> <a href="mailto:mktgdom@vasapharmachem.com">mktgdom@vasapharmachem.com</a>
<b>Website :</b>	<a href="http://www.vasapharmachem.com">www.vasapharmachem.com</a>
<b>Factory :</b>	11, GIDC Estate, Behrampura, Ahmedabad – 380022, Gujarat, India
<b>Tel. No.:</b>	91-79-25322282 / 25358056

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Jaimin Rasiklal Vasa		
<b>Designation :</b>	Director		
<b>Address :</b>	1, Ashvamegh Banglow Vibhag - 5, Ring Road, Ahmedabad – 380015, Gujarat, India		
<b>Date of Birth/Age :</b>	06.05.1953		
<b>Date of Appointment :</b>	05.04.1988		
<b>DIN No:</b>	00425077		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>COMPANY NAME</b>	<b>BEGIN DATE</b>	<b>END DATE</b>
U15300GJ2011PTC068420	VASA FOODS & BEVERAGES PRIVATE LIMITED	28/12/2011	-
U15490GJ2011PTC066154	VASA WELLNESS PRIVATE LIMITED	02/07/2011	-
U24232GJ1990PTC013609	VASA LABORATORIES AND CHEMICALS PVT LTD	09/04/1990	-
U51909GJ1988PTC010410	VAISHALI AGENCIES PVT LTD	03/03/1988	-
U52100GJ2011PTC068426	VASA AGENCIES PRIVATE LIMITED	28/12/2011	-
U93090GJ2015NPL082398	CENTRE FOR R&D IN CHEMICAL AND ALLIED INDUSTRIES FOR MSME SECTOR	25/02/2015	-
<b>Name :</b>	Mrs. Vaishaliben Jaiminbhai Vasa		
<b>Designation :</b>	Director		
<b>Address :</b>	Bungalow No 1, Ashwamegh V 132, Ft Ring Road Satellite, Ahmedabad – 380015, Gujarat, India		
<b>Date of Birth/Age :</b>	28.12.1955		
<b>Date of Appointment :</b>	21.07.1988		
<b>DIN No:</b>	01290032		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>COMPANY NAME</b>	<b>BEGIN DATE</b>	<b>END DATE</b>
U15300GJ2011PTC068420	VASA FOODS & BEVERAGES PRIVATE LIMITED	28/12/2011	-
U15490GJ2011PTC066154	VASA WELLNESS PRIVATE LIMITED	02/07/2011	-
U24232GJ1990PTC013609	VASA LABORATORIES AND CHEMICALS PVT LTD	09/04/1990	-
U51909GJ1988PTC010410	VAISHALI AGENCIES PVT LTD	01/03/1988	-

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U52100GJ2011PTC068426	VASA AGENCIES PRIVATE LIMITED	28/12/2011	-
<b>Name :</b>	Mr. Runal Purav Patel		
<b>Designation :</b>	Director		
<b>Address :</b>	1 - Ashwamegh Bunglow, Part V 132, Ring Road Satellite, Ahmedabad – 380015, Gujarat, India		
<b>Date of Birth/Age :</b>	31.10.1978		
<b>Date of Appointment:</b>	01.10.2002		
<b>DIN No:</b>	02707586		

**MAJOR SHAREHOLDERS**

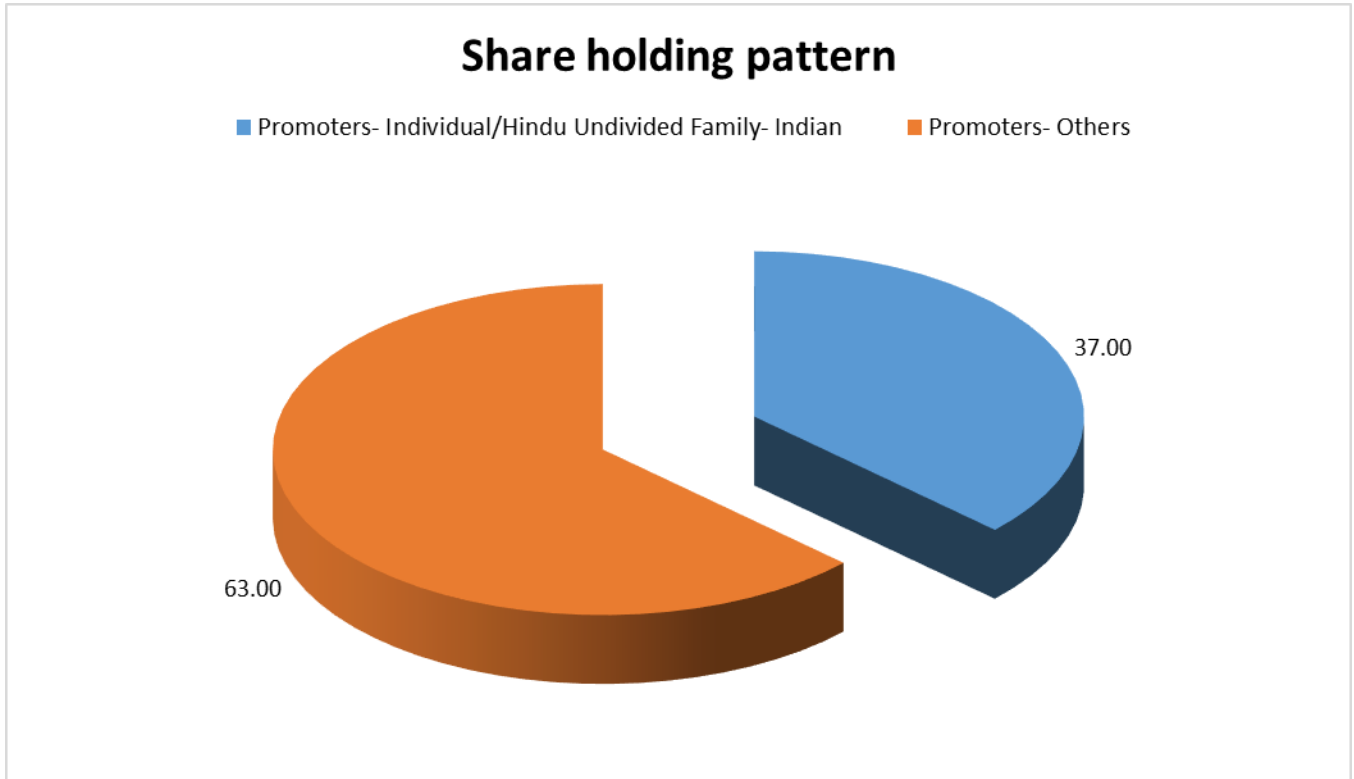
As on 31.03.2017

Names of Shareholders	No. of Shares
Jaimin Rasiklal Vasa	90000
Runal P. Patel	90000
Vrujal Jaimin Vasa	90000
Vaishali J Vasa	90000
Jaimin R Vasa (Managing Trustee of Rasiklal R Vasa Family Trust)	630000
Jaimin R Vasa HUF	10000
<b>Total</b>	<b>1000000</b>

**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	37.00
Promoters- Others	63.00
<b>Total</b>	<b>100.00</b>



#### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in the business of manufacturing of trading of bulk drugs. (Registered Activity)	
<b>Products / Services :</b>	<b>NIC Code No.</b>	<b>Products/Services Description</b>
	20299	Manufacturing and trading of bulk drugs
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

#### **PRODUCTION STATUS – (NOT AVAILABLE)**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Kalupur Bank	
	<b>Branch :</b>	Kalupur Bank Bhavan",Nr. Income Tax Circle, Ashram Road, Ahmedabad- 380014, Gujarat,India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
<b>Remark :</b>	--		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Kalupur Bank – 33101301 (Secured against stock, property and Bank Guarantee)	0.000	0.458
	Kalupur Com. Co Operative Bank – HYPO-	24.323	61.078

	24		
	(Secured against stock, property and Bank Guarantee)		
	Kalapur Bank – (Buyer Credit)	19.537	6.823
	Kalapur Com. Co Operative Bank-200522 (Secured against Machinery at Factory Building - Behrampura)	0.000	1.085
	Kalapur Com bank limited	14.809	0.000
	Kalapur Com. Car loan	1.445	0.000
	ICICI Bank Limited (Secured against car)	1.438	2.093
	ICICI Bank Limited (Secured against Honda City car)	1.462	2.100
	Kalapur Com. Co Operative Bank-MAC 541 (Secured against Factory Building at Dholka)	1.704	3.481
	Kalapur Com. Co Operative Bank-Limited 1355 (Secured against Factory Building at Dholka)	3.742	1.544
	<b>Total</b>	<b>68.460</b>	<b>78.662</b>

<b>Auditors :</b>	
<b>Name :</b>	Dhiren Shah and Company Chartered Accountants
<b>Address :</b>	2nd Floor, Swastik Avenue, Swast C.G. Road, Navrangpura, Ahmedabad – 380009, Gujarat, India
<b>Tel. No.:</b>	91-79-26420854 / 26423324 / 26445013
<b>Fax No.:</b>	91-79-26561431
<b>E-Mail :</b>	<a href="mailto:dhirenshah_co2000@yahoo.com">dhirenshah_co2000@yahoo.com</a>
<b>Website:</b>	<a href="http://www.dhirenshahandco.com">www.dhirenshahandco.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAIFD1988N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET [STANDALONE]**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	100.380	82.587	47.635
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>110.380</b>	<b>92.587</b>	<b>57.635</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	68.460	78.662	100.824
(b) Deferred tax liabilities (Net)	3.251	2.974	2.828
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>71.711</b>	<b>81.636</b>	<b>103.652</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	79.379	70.884	68.088
(c) Other current liabilities	3.970	3.926	3.514
(d) Short-term provisions	10.255	11.706	6.383
<b>Total Current Liabilities (4)</b>	<b>93.604</b>	<b>86.516</b>	<b>77.985</b>
<b>TOTAL</b>	<b>275.695</b>	<b>260.739</b>	<b>239.272</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	86.801	81.797	94.724
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.520	1.520	1.520
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.873	0.843	0.828
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>89.194</b>	<b>84.160</b>	<b>97.072</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	38.670	39.731	38.914
(c) Trade receivables	103.020	91.229	84.817
(d) Cash and cash equivalents	8.609	9.204	8.417
(e) Short-term loans and advances	35.851	35.306	9.095
(f) Other current assets	0.351	1.109	0.957
<b>Total Current Assets</b>	<b>186.501</b>	<b>176.579</b>	<b>142.200</b>
<b>TOTAL</b>	<b>275.695</b>	<b>260.739</b>	<b>239.272</b>

**PROFIT & LOSS ACCOUNT [STANDALONE]**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Income	351.247	322.511	283.416
Other Income	5.001	21.211	2.722
<b>TOTAL</b>	<b>356.248</b>	<b>343.722</b>	<b>286.138</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	191.508	180.068	157.766
Purchases of Stock-in-Trade	0.000	0.000	0.000
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.564)	(6.513)	(2.408)
Employees benefits expense	23.981	21.788	11.847
Cost of Goods Traded	46.978	38.131	36.333
Exceptional Items	(0.462)	0.000	(6.632)
Other expenses	64.045	52.845	50.518
<b>TOTAL</b>	<b>320.487</b>	<b>286.319</b>	<b>247.424</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>35.761</b>	<b>57.403</b>	<b>38.714</b>
<b>Less FINANCIAL EXPENSES</b>	<b>5.101</b>	<b>7.274</b>	<b>7.999</b>
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>30.660</b>	<b>50.129</b>	<b>30.715</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	<b>4.966</b>	<b>5.019</b>	<b>4.855</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>25.694</b>	<b>45.110</b>	<b>25.860</b>
<b>Less TAX</b>	<b>7.902</b>	<b>9.617</b>	<b>6.243</b>
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>17.792</b>	<b>35.493</b>	<b>19.617</b>

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<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>82.137</b>	<b>47.185</b>	<b>33.488</b>
<b>Less</b>	<b>APPROPRIATIONS</b>			
	Transfer to General Reserve	0.000	0.000	5.500
	Dividend	0.450	0.450	0.350
	Tax on Dividend	0.091	0.091	0.070
	<b>Total</b>	<b>0.541</b>	<b>0.541</b>	<b>5.920</b>
	<b>Balance Carried to the B/S</b>	<b>99.388</b>	<b>82.137</b>	<b>47.185</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>17.79</b>	<b>35.49</b>	<b>19.62</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations activities	23.050	4.964	13.225

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	107.05	103.25	109.23
Account Receivables Turnover (Income / Sundry Debtors)	3.41	3.54	3.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	151.29	143.68	157.53
Inventory Turnover (Operating Income / Inventories)	0.92	1.44	0.99
Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.70	0.41

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.59	0.63	0.75

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.62	0.85	1.75
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.85	0.93	1.35
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.79	0.88	1.64
Interest Coverage Ratio (PBIT / Financial Charges)	7.01	7.89	4.84

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.07	11.01	6.92
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.45	13.61	8.20
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.12	38.33	34.04

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.99	2.04	1.82
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.58	1.58	1.32
G-Score Ratio Financial (Networth / Total Assets)		0.40	0.36	0.24
G-Score Ratio Debt (Debts / Equity Capital)		6.85	7.87	10.08
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.99	2.04	1.82

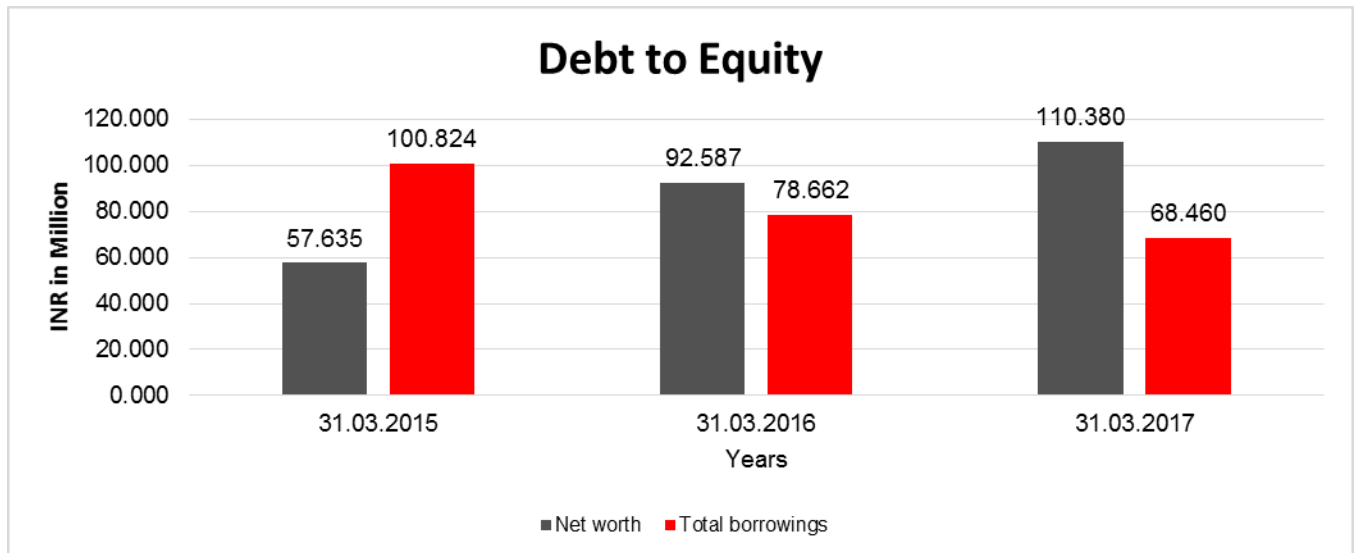
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

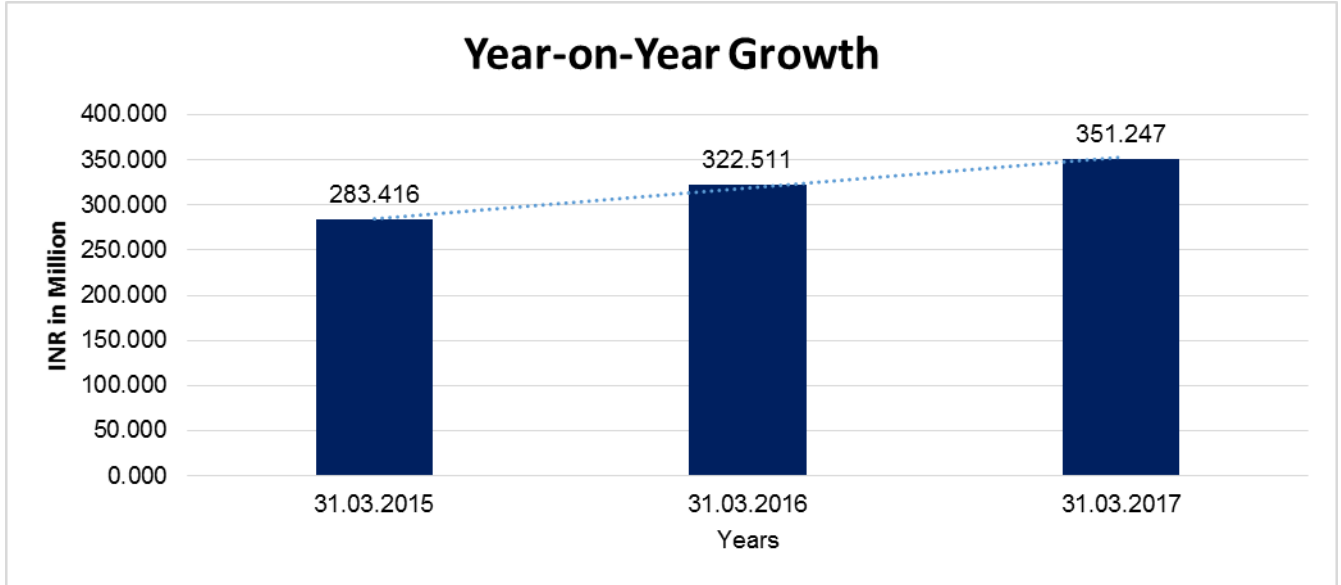
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	10.000	10.000	10.000
Reserves & Surplus	47.635	82.587	100.380
<b>Net worth</b>	<b>57.635</b>	<b>92.587</b>	<b>110.380</b>
long-term borrowings	100.824	78.662	68.460
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>100.824</b>	<b>78.662</b>	<b>68.460</b>
<b>Debt/Equity ratio</b>	<b>1.749</b>	<b>0.850</b>	<b>0.620</b>



**YEAR-ON-YEAR GROWTH**

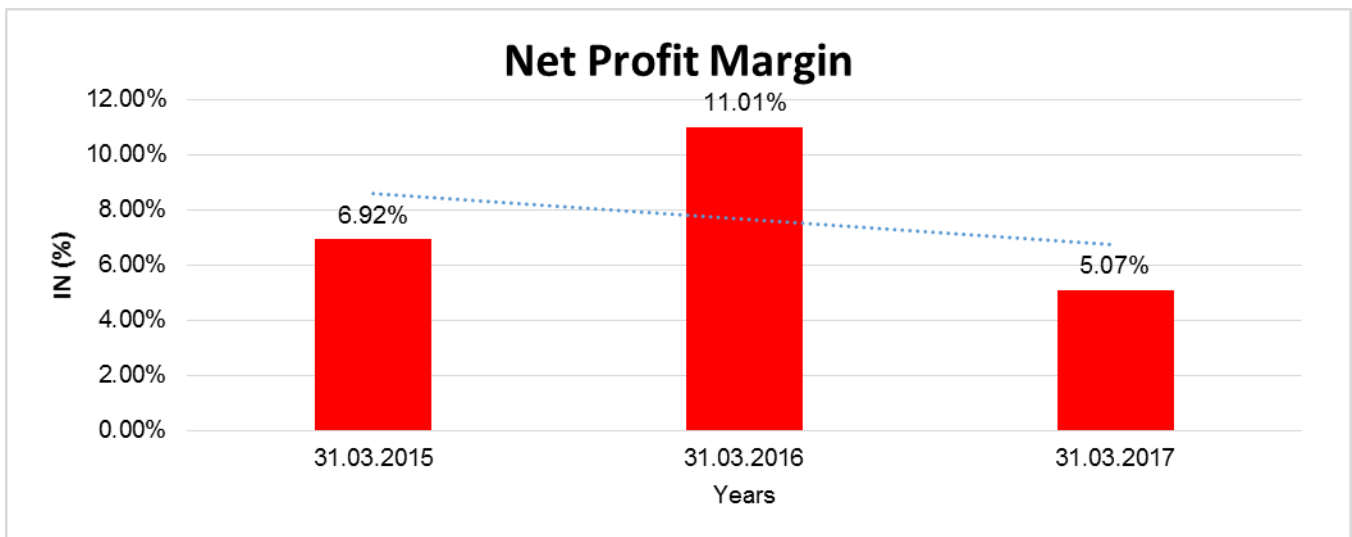
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	283.416	322.511	351.247
		<b>13.794</b>	<b>8.910</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	283.416	322.511	351.247
Profit	19.617	35.494	17.792
	<b>6.92%</b>	<b>11.01%</b>	<b>5.07%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	No
8]	Designation of contact person	No
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	No
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION**

The company was incorporated on 05.04.1988 vide certificate of incorporation no. U24231GJ1988PTC010528 under the companies act, 1956. The company is engaged in the business of manufacturing of trading of bulk drugs. (Registered Activity)

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**INDEX OF CHARGE:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G76887603	100154561	The Kalupur Commercial Co-Operative Bank Limited	24/01/2018	-	-	6000000.0	SME & MID Corporate Branch, Annexe Building,Nr. Income Tax Circle, Ashram Road,AHMEDABADGJ380014IN
2	C23388549	10400482	THE KALUPUR COMMERCIAL CO.OP BANK LIMITED	10/01/2013	25/09/2014	-	8347000.0	"KALUPUR BANK BHAVAN", NR. INCOME TAX CIRCLE,ASHRAM ROADAHMEDABADGJ380014IN
3	G76917475	10324243	The Kalupur Commercial Co-Operative Bank Limited	12/12/2011	02/01/2018	-	91085000.0	SME & MID Corporate Branch, Annexe Building,Nr. Income Tax Circle, Ashram Road,AHMEDABADGJ380014IN
4	C23202419	10324127	THE KALUPUR COMMERCIAL CO OP BANK LIMITED	28/11/2011	25/09/2014	-	65000000.0	"KALUPUR BANK BHAVAN", NEAR INCOME TAX CIRCLE,ASHRAM ROADAHMEDABADGJ380014IN
5	B28251601	10223524	SARODAYA COMMERCIAL CO-OPERATIVE BANK LIMITED	26/05/2010	03/05/2011	30/11/2011	20000000.0	A-1, SAPANAY COMPLEX, OPP-SUVIDHA SHOPPING CENTRE,PALDIAHMEDABADGJ380007IN
6	B28255123	10224033	SARODAYA COMMERCIAL CO-OPERATI	26/05/2010	25/04/2011	30/11/2011	20000000.0	A-1, SAPANAY COMPLEX, OPP-SUVIDHA SHOPPING CENTRE,PALDIAHMEDABADGJ380007IN

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			VE BANK LIMITED					
7	A87890 349	800597 49	SARVOD AYA COMMER CIAL CO- OPERATI VE BANK LIMITED	21/02/2 006	-	10/0 6/20 10	4000000.0	1ST FLOOR, SADNAY COMPLEXOPP. SUVIDHA SHOPPING CENTRE, PALDIAHMEDABADGJ38000 7IN

**FIXED ASSETS**

- Air Conditioner
- Air Clean Machines
- Air Cooler
- Casio IP Pager
- Computer
- Cooling Tower
- Cylindrical Vert Tank
- DM Plant
- Electric Installation
- Factory Building
- Furniture
- HP Laptop
- Lab Equipment
- Land
- Mobile Phone
- Motor Car
- Multi Mill
- Plant and Machinery
- Printer
- Refrigerator
- Scooter
- Steam Boiler
- Storage Tank
- Tubewell
- Telephone
- Type Writer
- Water Filter

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.44
UK Pound	1	INR 90.57
Euro	1	INR 82.26

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	
Report Prepared by :	ELK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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