

**MIRA INFORM REPORT**

Report No. :	526594
Report Date :	30.08.2018

**IDENTIFICATION DETAILS**

Name :	SARTHI CHEM PRIVATE LIMITED
Registered Office :	101, Kalash, 1 - Suryoday Society, Opp. Wockhardt Hospital, Kalawad Road, Rajkot – 360005, Gujarat.
Tel. No.:	91-281-2784480
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.12.2004
CIN No.: [Company Identification No.]	U24110GJ2004PTC045162
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AAICS6358L
GSTN : [Goods & Service Tax Registration No.]	24AAICS6358L1ZU
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacture and Sale of Hydro Bromic Acid, Methyl Bromide [Registered Activity]</li> <li>• Manufacturer and Trader of all types of Chemicals and Importer of Raw Material. (Confirmed by management)</li> </ul>
No. of Employees :	26 (Approximately)

**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>	A
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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 120000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2004 and is a manufacturer and trader of all types of chemicals.</p> <p>As per financials of FY 2017, the company has reported dip in its revenue by 13.54% as compared to the previous year but has maintained an average profit margin of 2.88%.</p> <p>The satisfactory financial risk profile of the company is marked by small but improving net worth base along with strong debt coverage indicators due to comfortable debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In the 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
Moderately Low Risk	B1
Moderate Risk	B2

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 30.08.2018

**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 PARTED BY [General Information]**

<b>Name :</b>	Mr. Jagdishbhai Aghera
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9825232419
<b>Date :</b>	24.08.2018

**LOCATIONS**

<b>Registered Office :</b>	101, Kalash, 1 - Suryoday Society, Opp. Wockhardt Hospital, Kalawad Road, Rajkot - 360005, Gujarat, India.
<b>Tel. No.:</b>	91-281-2784480/2378449/ 2585049
<b>Mob No.:</b>	91-9825232419 (Mr. Jagdish Aghera)
<b>Fax No.:</b>	91-281-2784490
<b>E-Mail :</b>	<a href="mailto:info@sarthichem.com">info@sarthichem.com</a>
<b>Website :</b>	<a href="http://www.sarthichem.com">http://www.sarthichem.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory:</b>	G.I.D.C Plot No.254, H-Road, Kuvadava, District Rajkot -360003, Gujarat India.

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<b>Tel. No.:</b>	91-281-2784480
<b>Mob No.:</b>	91-281-2784490
<b>E-Mail :</b>	<a href="mailto:sales@sarthichem.com">sales@sarthichem.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Jagdish Thakarshi Aghera
<b>Designation :</b>	Managing Director
<b>Address :</b>	Kalash Appartment, Block No.-101, Suryoday Society, Street No.-1, Opp. Wockhardt Hospital, K. Alawad Road, Rajkot -- 360005, Gujarat, India.
<b>Age :</b>	50 Years
<b>Qualification :</b>	B.E. Chemical
<b>Date of Appointment :</b>	16.12.2004
<b>DIN No.:</b>	00035244

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U24100GJ2011PTC066243	JUPITER BROMO CHEM PRIVATE LIMITED	06/07/2011	-
U24110GJ2004PTC045162	SARTHI CHEM PRIVATE LIMITED	11/12/2008	-

<b>Name :</b>	Mr. Nitinbhai Jamnadas Aghera
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	Block No. 12, Suvidha Society, Kolki Road, Upleta- 360490, Gujarat, India.
<b>Age :</b>	46 Years
<b>Qualification :</b>	B. Com.
<b>Date of Appointment :</b>	16.12.2004
<b>DIN No.:</b>	00035304

<b>Name :</b>	Mr. Pinakin Kanchanlal Vachhani
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	42, Samarth Tower, Akshar Marg, Off: Kalawad Road, Rajkot - 360005, Gujarat, India.
<b>Age :</b>	56 Years
<b>Qualification :</b>	B.Sc. Chemistry
<b>Date of Appointment :</b>	16.12.2004
<b>DIN No.:</b>	00091844

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U24100GJ2011PTC066243	JUPITER BROMO CHEM PRIVATE LIMITED	06/07/2011	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

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As on 31.03.2017

Names of Shareholders	No. of Shares	% of total shares of the company
Jagdish Thakarshibhai Aghera	17000	17.00
Pinakin Kanchanlal Vachhani	18000	18.00
Nitin Jamnadas Aghera	14000	14.00
Parul Jagdish Aghera	8000	8.00
Pravina Vinodrai Kalawadia	9000	9.00
Kanish Bharatbhai Changela	9000	9.00
Gajendra B. Kothadia	7500	7.50
Ishwar Jamnadas Ghodhasara	7500	7.50
Suresh Karsanbhai Balochiya	5000	5.00
Girish Karsanbhai Balochiya	5000	5.00
<b>Total</b>	<b>100000</b>	<b>100.00</b>

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

As on 29.09 2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	57.00
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	43.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture and Sale of Hydro Bromic Acid, Methyl Bromide [Registered Activity]</li> <li>• Manufacturer and Trader of all types of Chemicals and Importer of Raw Material. (Confirmed by management)</li> </ul>	
<b>Products :</b>	<b>NIC Code</b>	<b>Product/Service Description</b>
	20211	Pesticides and Insecticides
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>		
	<b>Product:</b>	Raw Material
	<b>Countries:</b>	Belgium

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<b>Terms :</b>	
<b>Selling :</b>	Cash, L/C, Credit (30/60 Days)
<b>Purchasing :</b>	Cash, L/C, Credit (30/60 Days)

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>Fluorescent Chemical Industries Private Limited</li> <li>Omni Cans &amp; Pintars Private Limited</li> <li>Uma Enterprise</li> <li>Elite Corporation</li> </ul>																					
<b>Customers :</b>	<b>End Users :</b>																					
	<ul style="list-style-type: none"> <li>Alembic Pharmaceuticals Limited</li> <li>Aqua &amp; Arthropods Pest Control Private Limited</li> <li>Aryan Pest Management (Ahmedabad)</li> <li>Aryan Pest Management (Gandhidham)</li> <li>Aryan Pest Management (Pipavav)</li> <li>Ask Pest Control (Solapur)</li> <li>Baba Pest Control (Gandhidham)</li> <li>Baba Pest Control (Navi Mumbai)</li> <li>Base Fumigation Private Limited</li> <li>Central Pest Control</li> <li>Hyderabad Chemical Products Limited</li> </ul>																					
<b>No. of Employees :</b>	26 (Approximately)																					
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name</b></td> <td>Union Bank of India</td> </tr> <tr> <td><b>Address</b></td> <td>S. S. I. Branch, Gondal Road Rajkot-360001, Gujarat, India</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number</b></td> <td>--</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td>--</td> </tr> <tr> <td><b>Account Number</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening)</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (If Possible)</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (If any)</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation</b></td> <td>--</td> </tr> </table>		<b>Bank Name</b>	Union Bank of India	<b>Address</b>	S. S. I. Branch, Gondal Road Rajkot-360001, 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 (If Possible)</b>	--	<b>Credit Facilities Enjoyed (If any)</b>	--	<b>Account Operation</b>	--
<b>Bank Name</b>	Union Bank of India																					
<b>Address</b>	S. S. I. Branch, Gondal Road Rajkot-360001, Gujarat, India																					
<b>Person Name (With Designation)</b>	--																					
<b>Contact Number</b>	--																					
<b>Name of Account Holder</b>	--																					
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<b>Account Operation</b>	--																					

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	Remarks (If any)	--	
<b>Facilities :</b>	<b>Secured Loan</b>		
		<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Long-term Borrowings</b>		
	(a) Term Loans from Banks		
	HDFC Bank Limited [Secured against Hypothecation of Volvo V4]	1.409	--
	(b) Term Loans from Financial Institution		
Daimler Financial Services India Private Limited [Secured against Hypothecation of Mercedes Benz]	0.471	1.525	
	<b>Total</b>	<b>1.879</b>	<b>1.525</b>

<b>Auditors :</b>	
<b>Name :</b>	P. B. Dadhaniya and Company Chartered Accountants
<b>Address :</b>	514, Star Plaza, Phulchhab chowk, Rajkot, Gujarat – 360001, India.
<b>Tel. No.:</b>	91-281-2476006/ 2479243
<b>MRN:</b>	031409 [CA P.B. Dadhaniya]
<b>FRN:</b>	101978W
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABRPD4839N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 10/- each	INR 1.500 Million

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

No. of Shares	Type	Value	Amount
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100000	Equity Shares	INR 10/- each	INR 1.000 Million
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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	41.435	38.654	33.954
(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>42.435</b>	<b>39.654</b>	<b>34.954</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	43.609	33.530	23.828
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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>43.609</b>	<b>33.530</b>	<b>23.828</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1.505	0.525	0.000
(c) Other current liabilities	4.562	2.173	1.899
(d) Short-term provisions	1.328	2.194	2.960
<b>Total Current Liabilities (4)</b>	<b>7.395</b>	<b>4.892</b>	<b>4.859</b>
<b>TOTAL</b>	<b>93.439</b>	<b>78.076</b>	<b>63.641</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	26.485	21.172	19.320
(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

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(b) Non-current Investments	0.000	0.000	5.514
(c) Deferred tax assets (net)	0.315	0.249	0.192
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.279	0.266	0.306
<b>Total Non-Current Assets</b>	<b>27.079</b>	<b>21.687</b>	<b>25.332</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	12.505	8.888	5.341
(c) Trade receivables	41.136	35.659	17.994
(d) Cash and cash equivalents	9.253	8.422	11.415
(e) Short-term loans and advances	3.466	3.420	3.559
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>66.360</b>	<b>56.389</b>	<b>38.309</b>
<b>TOTAL</b>	<b>93.439</b>	<b>78.076</b>	<b>63.641</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	96.566	111.687	111.985
	Other Income	0.615	0.555	0.391
	<b>TOTAL</b>	<b>97.181</b>	<b>112.242</b>	<b>112.376</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	52.694	70.982	62.324
	Purchases of Stock-in-Trade	0.356	0.110	1.036
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.519)	(2.622)	(0.071)
	Employees benefits expense	23.775	22.816	22.104
	Other expenses	11.464	7.874	12.200
	<b>TOTAL</b>	<b>85.770</b>	<b>99.160</b>	<b>97.593</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>11.411</b>	<b>13.082</b>	<b>14.783</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>			
		4.016	3.280	2.959
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.395</b>	<b>9.802</b>	<b>11.824</b>

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**SARTHI CHEM PRIVATE LIMITED - 526594**

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Less/ Add	DEPRECIATION/ AMORTISATION	3.393	3.009	2.886
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4.002</b>	<b>6.793</b>	<b>8.938</b>
Less	TAX	1.221	2.097	2.793
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2.781</b>	<b>4.696</b>	<b>6.145</b>
	<b>IMPORTS</b>			
	Raw Materials	2.907	0.000	2.527
	Components and Stores parts	0.000	0.000	0.000
	Capital Goods	0.000	0.000	0.000
	<b>TOTAL IMPORTS</b>	<b>2.907</b>	<b>0.000</b>	<b>2.527</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>27.81</b>	<b>46.96</b>	<b>61.45</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.651	1.518	1.057
Cash generated from operations	4.236	(8.393)	12.114
Net cash flow from operating activity	2.948	(10.547)	9.194

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	155.49	116.54	58.65
Account Receivables Turnover (Income / Sundry Debtors)	2.35	3.13	6.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	10.35	2.70	0.00
Inventory Turnover (Operating Income / Inventories)	0.91	1.47	2.77

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Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.62	0.77
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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.51	0.47
Debt Equity Ratio (Total Liability / Networth)	1.07	0.89	0.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.17	0.12	0.14
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.62	0.53	0.55
Interest Coverage Ratio (PBIT / Financial Charges)	2.84	3.99	5.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.88	4.20	5.49
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.98	6.01	9.66
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.55	11.84	17.58

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	8.97	11.53	7.88
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	7.28	9.71	6.78

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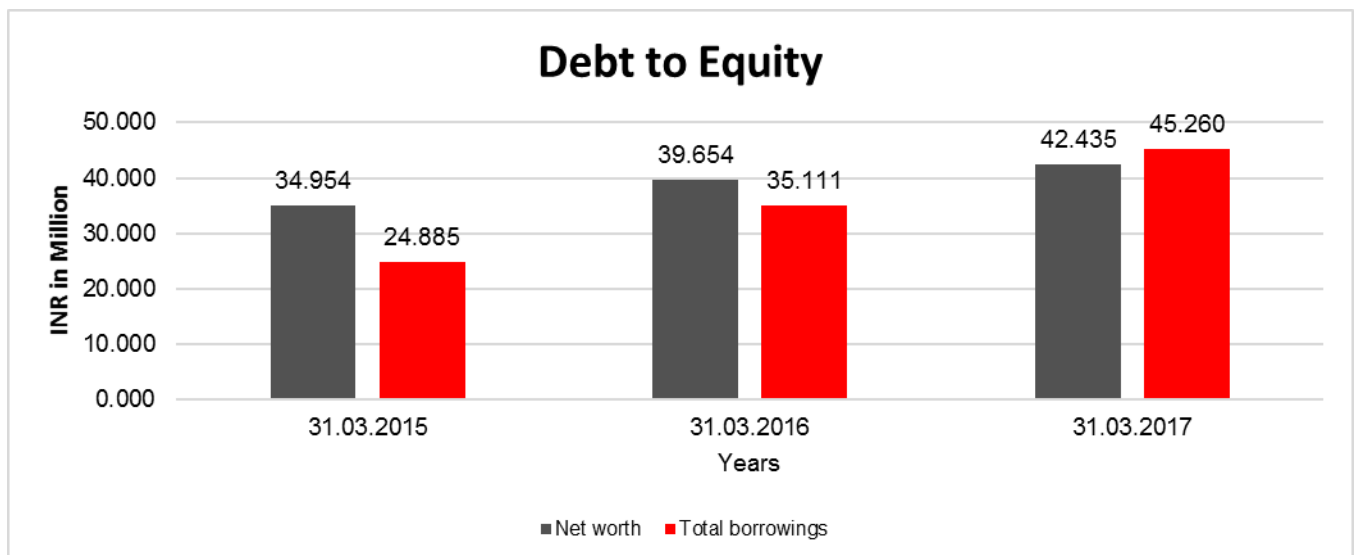
G-Score Ratio Financial (Networth / Total Assets)	0.45	0.51	0.55
G-Score Ratio Debt (Debts / Equity Capital)	45.26	35.11	24.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	8.97	11.53	7.88

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

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

**DEBT EQUITY RATIO**

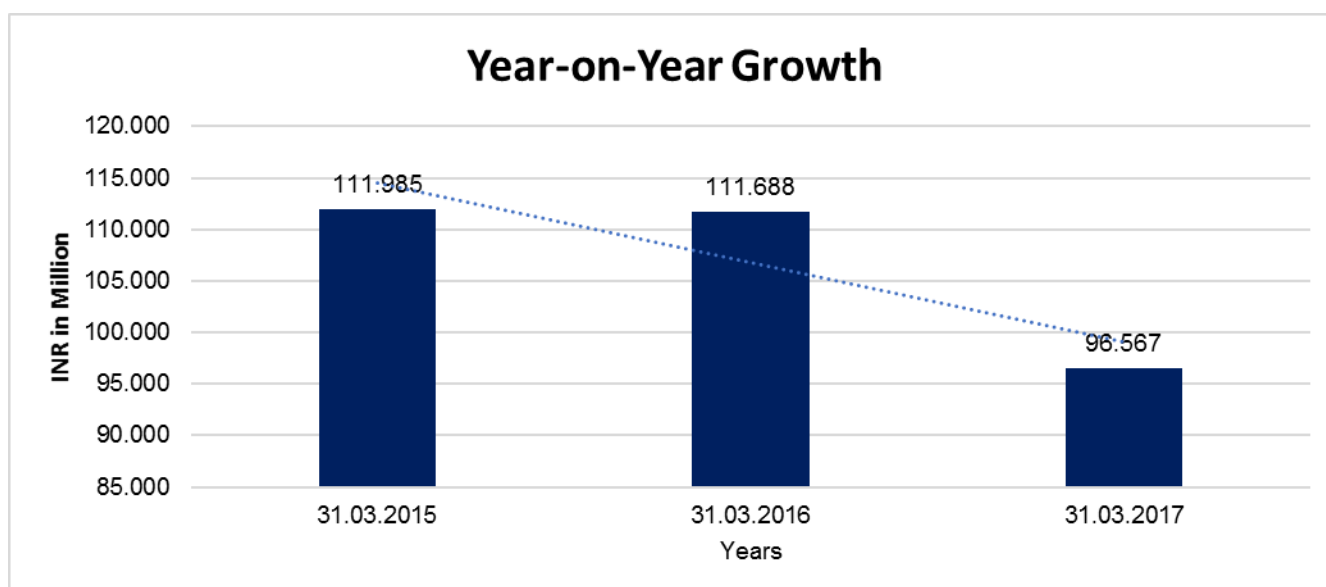
Particular	31.03.2015	31.03.2016	31.03.2015
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	33.954	38.654	41.435
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>34.954</b>	<b>39.654</b>	<b>42.435</b>
Long Term borrowings	23.828	33.530	43.609
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	1.057	1.581	1.651
<b>Total borrowings</b>	<b>24.885</b>	<b>35.111</b>	<b>45.260</b>
<b>Debt/Equity ratio</b>	<b>0.712</b>	<b>0.885</b>	<b>1.067</b>



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**YEAR-ON-YEAR GROWTH**

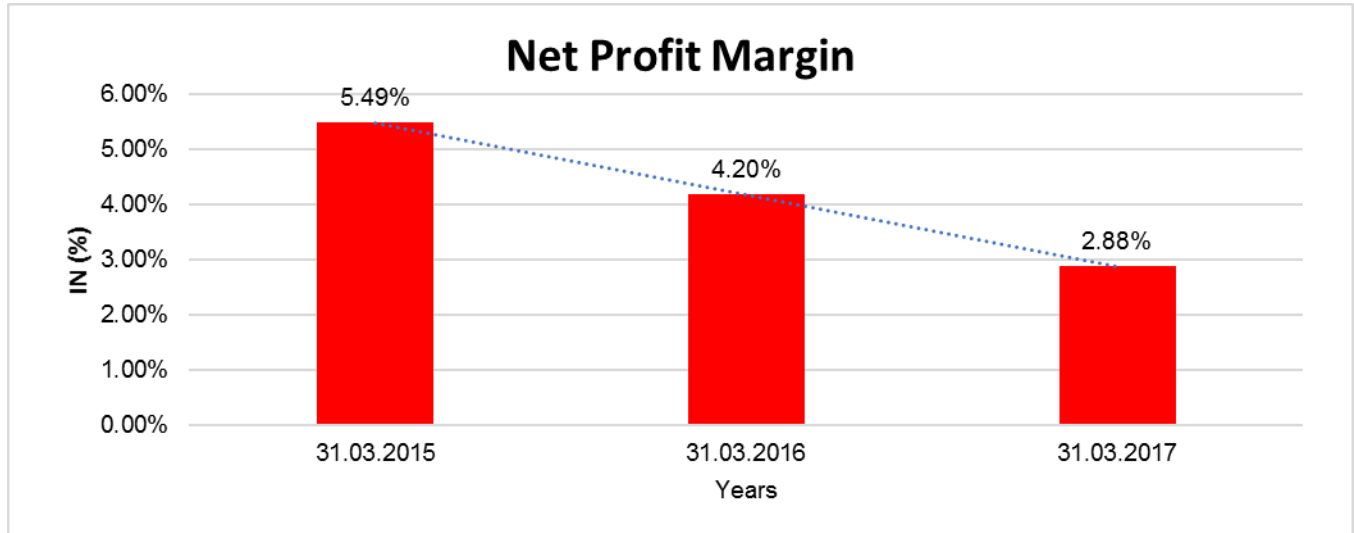
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	111.985	111.688	96.567
		<b>(0.265)</b>	<b>(13.539)</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	111.985	111.687	96.566
Profit	6.145	4.696	2.781
	<b>5.49%</b>	<b>4.20%</b>	<b>2.88%</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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
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	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes

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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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

(INR In Million)

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
(a) Term Loans From Banks:	--	--
(b) Loans and Advances from Related Parties		
From Directors, their Relatives & Associate Concerns		
- Jagdishbhai T Agera	8.228	8.291
- Nitinbhai J Aghera	16.730	10.315
- Pinakinbhai K Vachhani	16.770	13.397
<b>Total</b>	<b>43.609</b>	<b>33.530</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G49322142	100112614	HDFC BANK LIMITED	17/03/2017	-	-	2005075.0	HDFC Bank House, Senapati Bapat Marglower, Parel West, Mumbai, Maharashtra - 400013, India.
2	B27865948	10323132	THE KARUR VYSYA BANK LIMITED	03/12/2011	-	-	4425000.0	Near Gaisford Talkies,Rajkot Gymkhana Club Complex, Trikonn Baug,Rajkot, Gujarat – 360001, India.

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3	B821077 07	1000220 7	UNION BANK OF INDIA	29/03/20 06	13/08/2 010	22/07/2 013	4000000.0	S. S. I. Branch, Gondal Road Rajkot, Gujarat – 360001, India.
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**FIXED ASSETS**

- Land
- Building
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment
- Computer Equipments

**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 69.46
UK Pound	1	INR 88.62
Euro	1	INR 79.18

**INFORMATION DETAILS**

Information Gathered by :	ARC
Analysis Done by :	PRI
Report Prepared by :	VINI

**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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