

MIRA INFORM REPORT

Report No. :	527729
Report Date :	31.08.2018

IDENTIFICATION DETAILS

Name :	SAICHARAN PROPERTIES LIMITED (w.e.f. 29.04.2009)
Formerly Known As :	SAICHARAN PROPERTIES PRIVATE LIMITED
Registered Office :	101, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (East), Mumbai – 400055, Maharashtra
Tel. No.:	91-22-30645000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	29.12.2006
CIN No.: [Company Identification No.]	U45201MH2006PLC166598
Capital Investment / Paid-up Capital :	INR 500.500 Million
PAN No.: [Permanent Account No.]	AAKCS5309P
GSTN : [Goods & Service Tax Registration No.]	23AAKCS5309P1ZX
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in the business of Real Estate Development. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Evergylink India Limited" but its ultimate holding "Kalpataru Power Transmission Limited" and it was incorporated in the year 2006.</p> <p>As per financials of March 2018, the company has reported some pre-operating expenses and has incurred losses.</p> <p>Rating is constrained on account of company's moderate financial risk profile along with negative reserves and average liquidity position.</p> <p>However, rating weakness is partially offset by support received from its holding entity.</p> <p>Payments seems to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

Any query related to this report can be made on e-mail : 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
Moderately High Risk	C1
High Risk	C2

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Very High Risk	D
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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 31.08.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-30645000)

LOCATIONS

Registered Office :	101, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (East), Mumbai – 400055, Maharashtra, India
Tel. No.:	91-22-30645000

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Fax No.:	91-22-30643131
E-Mail :	corpgov.os@gmail.com
Website :	www.kalpataru.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Kamal Kishore Jain
Designation :	Director
Address :	Madhuperk, Plot No. 110, Sector - 8 B, Gandhinagar – 382007, Gujarat, India
Date of Birth/Age :	05.06.1957
Date of Appointment :	27.07.2012
DIN No.:	00269810

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L45200GJ1986PLC008717	JMC PROJECTS (INDIA) LIMITED	05/02/2005	-
U45204GJ2001PLC039169	ENERGYLINK (INDIA) LIMITED	29/10/2005	-
U67120MH1993PTC073611	PUNARVASU FINANCIAL SERVICES PRIVATE LIMITED	19/08/2015	-
U60232GJ2007PLC049796	SHREE SHUBHAM LOGISTICS LIMITED	15/03/2007	-
U26941GJ2009PLC057757	ADESHWAR INFRABUILD LIMITED	11/08/2009	-
U45204GJ2010PTC060815	JHAJJAR KT TRANSCO PRIVATE LIMITED	19/05/2010	-
U28113GJ2011PTC064272	KALPATARU METFAB PRIVATE LIMITED	05/03/2011	-
U45200MH2007PLC173306	AMBER REAL ESTATE LIMITED	17/07/2012	-
U45209GJ2013PTC074988	KALPATARU SATPURA TRANSCO PRIVATE LIMITED	10/05/2013	-
U40102DL2016GOI290060	KOHIMA-MARIANI TRANSMISSION LIMITED	09/08/2017	-

Name :	Mr. Narendra Kumar Lodha
Designation :	Director
Address :	C 153, Kalpataru Sparkle MIG Colony, Gandhi Nagar, Bandra (East), Mumbai – 400051, Maharashtra, India
Date of Birth/Age :	10.11.1963
Date of Appointment :	21.06.2008
DIN No.:	00318630

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U45201RJ2007PTC024702	GIRIRAJKRIPA DEVELOPERS PRIVATE LIMITED	28/09/2010	-
U70102MH2007PTC173337	ABACUS REAL ESTATE PRIVATE LIMITED	29/09/2017	-
U45200MH2007PLC173306	AMBER REAL ESTATE LIMITED	15/09/2008	-
U45201MH2007PTC173899	ARDOUR REAL ESTATE PRIVATE LIMITED	16/09/2008	-
U45201RJ2006PTC023148	SWARN BHUMI TOWNSHIP PRIVATE LIMITED	28/12/2007	-

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U51909MH2003PTC141918	SFURTI IMPEX PRIVATE LIMITED	29/09/2015	-
U51909MH2003PTC141813	SFURTI MULTITRADE PRIVATE LIMITED	26/09/2015	-
U45203MH2008PTC181807	KALPATARU LANDMARKS PRIVATE LIMITED	01/05/2008	-
U45203MH2008PTC181811	KANANI PROPERTIES PRIVATE LIMITED	01/05/2008	-
U45300MH2008PTC178011	ARDOUR DEVELOPERS PRIVATE LIMITED	14/11/2017	-
U45203MH2007PTC176643	ARIMAS DEVELOPERS PRIVATE LIMITED	01/08/2011	-
U70102MH2008PTC177239	AGILE REAL ESTATE PRIVATE LIMITED	28/12/2011	-
U45200MH2007PTC167182	ASHOKA PROPERTIES PRIVATE LIMITED	15/07/2008	-
U45201MH2002PTC134396	ANANTA LANDMARKS PRIVATE LIMITED	23/09/2009	-
U45200MH1996PTC103763	KALPATARU LAND PRIVATE LIMITED	15/09/2008	-
U74999MH1994PTC077860	KLASSIK VINYL PRODUCTS PVT LTD	29/09/2015	-
U58628MH1990PTC058628	KALPATARU PROPERTIES (THANE) PRIVATE LIMITED	30/09/2015	-
U45200MH1986PTC038862	PRIME PROPERTIES PVT LTD	28/09/2015	-
U45200MH1983PTC029302	SUSME BUILDERS PVT LTD	28/02/2006	-
U99999MH1953PLC009100	DYNACRAFT MACHINE COMPANY LIMITED	29/09/2015	-
L29150MH1946PLC004877	CAPRIHANS INDIA LIMITED	22/09/2017	-

Name :	Mr. Manish Dashrathmal Mohnot
Designation :	Director
Address :	C / 4 / 11, Sunder Nagar, S. V. Road, Malad (West), Mumbai – 400064, Maharashtra, India
Date of Birth/Age :	15.05.1972
Date of Appointment :	27.07.2012
DIN No.:	01229696

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L40100GJ1981PLC004281	KALPATARU POWER TRANSMISSION LIMITED	01/04/2015	-
L45200GJ1986PLC008717	JMC PROJECTS (INDIA) LIMITED	28/07/2009	-
U60232GJ2007PLC049796	SHREE SHUBHAM LOGISTICS LIMITED	15/03/2007	-
U26941GJ2009PLC057757	ADESHWAR INFRABUILD LIMITED	11/08/2009	-
U45200MH2007PLC173306	AMBER REAL ESTATE LIMITED	17/07/2012	-

KEY EXECUTIVES

Name :	Mr. Divyarajsinh Mahavirsinh Zala
Designation :	Company Secretary
Address :	University, Staff Quarters-GA, 4-D, Rajkot – 360001, Gujarat, India
Date of Appointment :	18.05.2017
PAN No.:	ABEPZ1921C
Name :	Mr. Maheshbhai Kantilal Thakkar
Designation :	Chief Executive Officer

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Address :	C/5, Shrikunj Apartment, Near Punit Ashram, Maninagar, Ahmedabad – 380008, Gujarat, India
Date of Appointment :	01.06.2017
PAN No.:	AAUPT5526A
Name :	Mr. Samir Kanjibhai Bhogayata
Designation :	Chief Financial Officer
Address :	640/1, Sector-5/B, Gandhinagar – 382006, Gujarat, India
Date of Appointment :	18.05.2017
PAN No.:	AMVPB8648L

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares
Energylink (India) Limited, India	50049940
Parag M Munot as a Nominee of Energylink India Limited	10
Mofatraj P Munot as a Nominee of Energylink India Limited	10
Manish D Mohnot as a Nominee of Energylink India Limited	10
Monica P Munot as a Nominee of Energylink India Limited	10
Kamal Kishore Jain as a Nominee of Energylink India Limited	10
Rahul C Shah as a Nominee of Energylink India Limited	10
Total	50050000

As on 27.06.2018

Names of Allottee	No. of Shares
Energylink (India) Limited, India	101100878
Total	101100878

Equity Share Break up (Percentage of Total Equity)

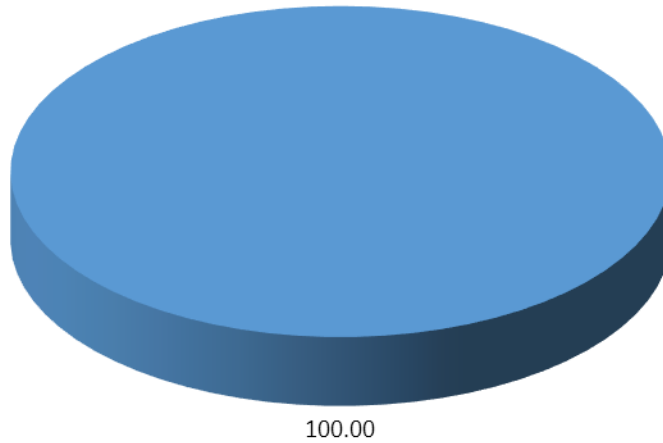
As on 03.08.2018

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

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Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Real Estate Development. (Registered Activity)
Products/ Services :	Real Estate Development
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

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Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
Remarks (If any)	--	
Auditors :		
Name :	MGB and Company LLP Chartered Accountants	
Address :	Peninsula Business Park, Tower B, 19th Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra, India	
Income-tax PAN of auditor or auditor's firm :	AAYFM6965C	
Memberships :	Not Available	
Collaborators :	Not Available	

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Holding Company :	Energylink (India) Limited, India (CIN No.: U45204GJ2001PLC039169)
Ultimate Holding Company :	Kalpataru Power Transmission Limited, India (CIN No.: L40100GJ1981PLC004281)
Fellow Subsidiaries :	<ul style="list-style-type: none"> • JMC Projects (India) Limited • JMC Mining and Quarries Limited • Brij Bhoomi Expressway Private Limited • Amber Real Estate Limited • Shree Shubham Logistics Limited • Kalpataru SA (Proprietary) Limited* • Kalpataru Power Transmission (Nigeria) Limited** • Kalpataru Power Transmission (Mauritius) Limited • Adeshwar Infrabuild Limited • Kalpataru Power Transmission USA INC • Wainganga Expressway Private Limited • Vindhyaachal Expressway Private Limited • Kalpataru Power DMCC,UAE (Formerly Known as Kalpataru Power JLT UAE), LLC • Kalpataru Power Transmission Ukraine • Kalpataru Satpura Transco Private Limited • Punarvasu Financial Services • Private Limited (Formerly Known as Punarvasu Holding and Trading Private Limited) • Kalpataru Metfab Private Limited (Formerly known as Gestamp Kalpataru Solar Steel Structures Private Limited) • Alipurduar Transmission Limited • Kalpataru IBN Omairah Company • Limited,Kohima-Mariani Transmission Limited## <p>* Ceased w.e.f 15 June 2016 # # Became subsidiary w.e.f 31 March 2017 ** Ceased w.e.f 12 January 2018</p>
Other related parties :	<ul style="list-style-type: none"> • Kalpataru Limited • Kalpataru Properties (Thane) Private Limited

CAPITAL STRUCTURE

As on 03.08.2018

Authorised Capital : INR 1511.510 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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151150878	Equity Shares	INR 10/- each	INR 1511.509 Million

As on 03.08.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
50050000	Equity Shares	INR 10/- each	INR 500.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50050000	Equity Shares	INR 10/- each	INR 500.500 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	500.500	500.500	0.500
(b) Reserves & Surplus	(46.642)	(23.011)	(6.683)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	453.858	477.489	(6.183)
(3) Non-Current Liabilities			
(a) Long-term borrowings	2696.172	2346.698	2465.993
(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	0.415	0.209	0.121
Total Non-current Liabilities (3)	2696.587	2346.907	2466.114
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	38.382	37.140	13.907
(c) Other current liabilities	131.287	73.526	4.426
(d) Short-term provisions	0.074	0.062	0.021
Total Current Liabilities (4)	169.743	110.728	18.354
TOTAL	3320.188	2935.124	2478.285
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.410	7.616	8.003
(ii) Intangible Assets	0.075	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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	3.024	1.862	1.756
Total Non-Current Assets	8.509	9.478	9.759

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3251.532	2901.104	2445.772
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	7.951	2.745	3.855
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	52.196	21.797	18.899
Total Current Assets	3311.679	2925.646	2468.526
TOTAL	3320.188	2935.124	2478.285

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	0.000	0.000	0.000
	Other Income	0.250	0.034	0.000
	TOTAL	0.250	0.034	0.000
Less	EXPENSES			
	Employees benefits expense	3.481	2.135	1.633
	Other expenses	17.824	6.900	2.630
	TOTAL	21.305	9.035	4.263
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(21.055)	(9.001)	(4.263)
Less	FINANCIAL EXPENSES	0.031	0.062	0.686
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(21.086)	(9.063)	(4.949)
Less/ Add	DEPRECIATION/ AMORTISATION	1.955	2.347	0.725
	PROFIT/ (LOSS) BEFORE TAX	(23.041)	(11.410)	(5.674)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(23.041)	(11.410)	(5.674)
	Earnings / (Loss) Per Share (INR)	(0.46)	(8.04)	--

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(160.361)	(170.230)	(195.881)
Net cash flows from (used in) operating activities	(161.491)	(170.293)	(195.881)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	(0.01)	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(3.84)	(1.18)	(0.53)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.84	1.00
Debt Equity Ratio (Total Liability / Networth)	5.94	4.91	(398.83)
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.37	0.23	(2.97)
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.02	(1.29)
Interest Coverage Ratio (PBIT / Financial Charges)	(679.19)	(145.18)	(6.21)

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	0.00	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.69)	(0.39)	(0.23)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(5.08)	(2.39)	91.77

SOLVENCY RATIOS

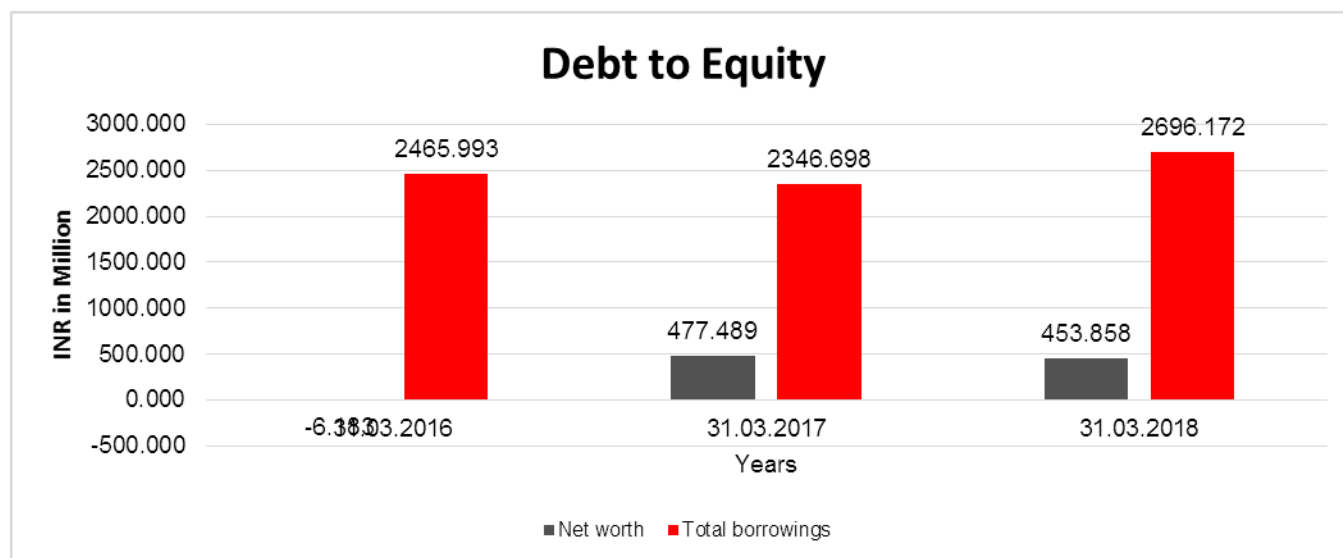
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		19.51	26.42	134.50
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.35	0.22	1.24
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.16	0.00
G-Score Ratio Debt (Debts / Equity Capital)		5.39	4.69	4931.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		19.51	26.42	134.50

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

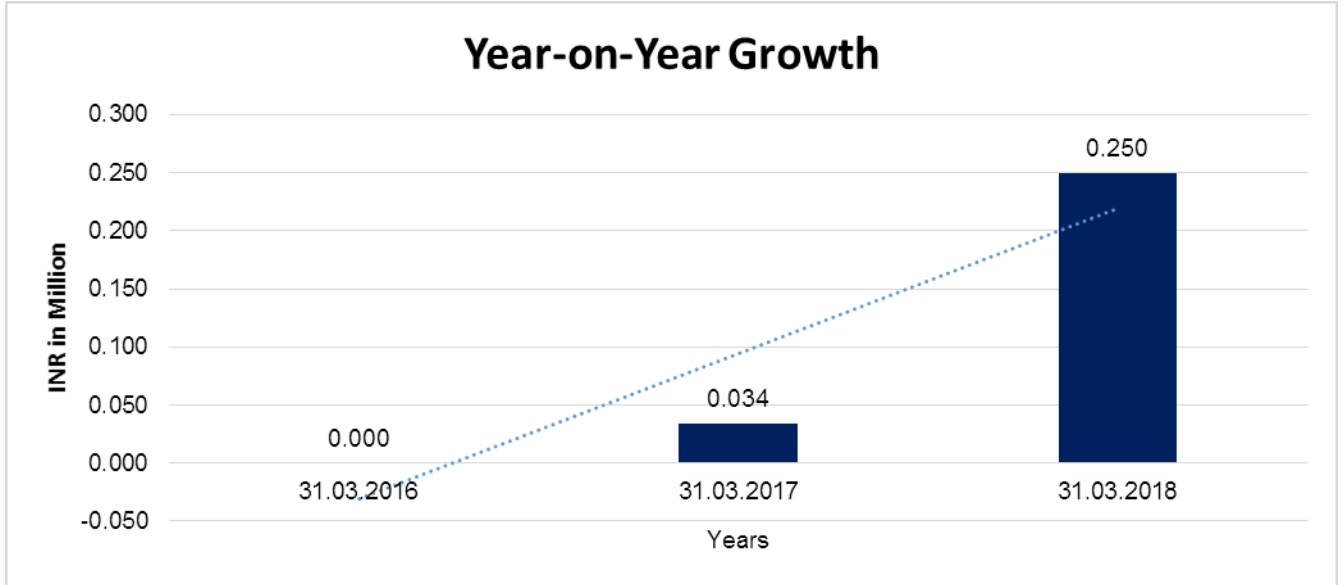
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	500.500	500.500
Reserves & Surplus	(6.683)	(23.011)	(46.642)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(6.183)	477.489	453.858
long-term borrowings	2465.993	2346.698	2696.172
Short term borrowings	0.000	0.000	0.000
Total borrowings	2465.993	2346.698	2696.172
Debt/Equity ratio	(398.834)	4.915	5.941



YEAR-ON-YEAR GROWTH

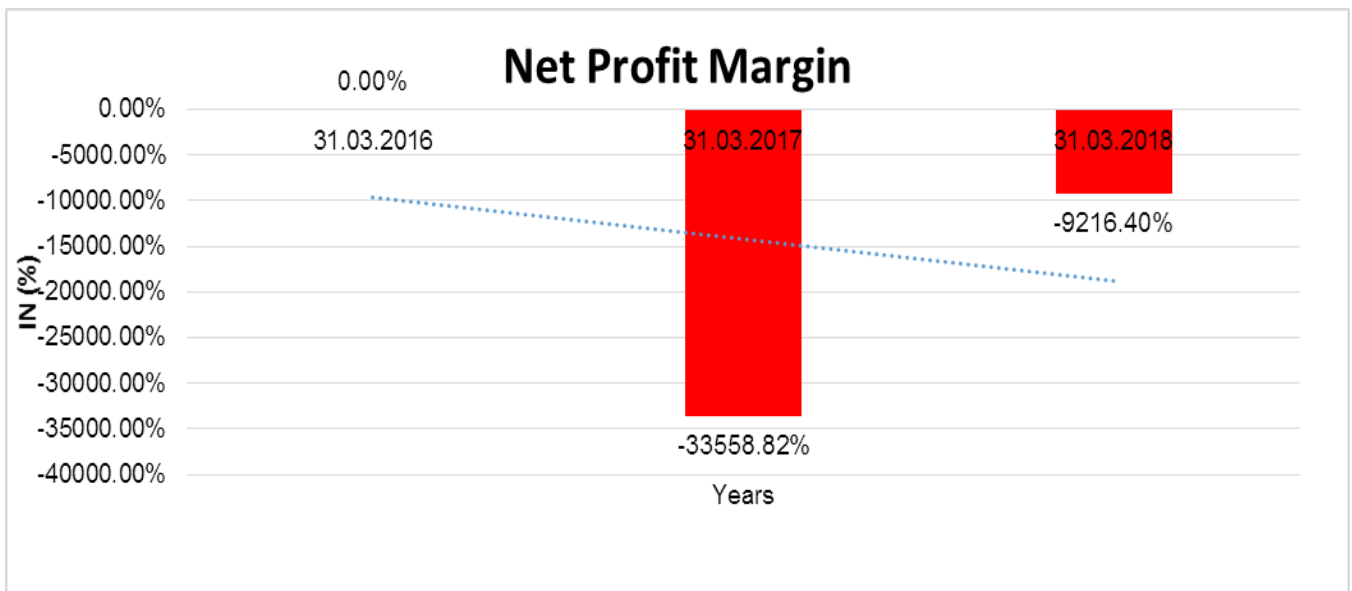
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Total Income	0.000	0.034	0.250
			635.294

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Total Income	0.000	0.034	0.250
Profit/(Loss)	(5.674)	(11.410)	(23.041)
		(33558.82%)	(9216.40%)



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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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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

COMPANY INFORMATION

The Company is a public Company domiciled in India and is incorporated under the Companies Act, 1956. The Company's registered office is at 101, Kalpataru Synergy, Opposite Grand Hyatt, Santacruz (East), Mumbai 400 055. The Company is primarily involved in Real Estate Development. The financial statements of the Company for the year ended 31 March 2018 were authorised for issue by the Board of Directors at their meeting held on 09 May 2018.

OPERATIONS:

During the year, the progress of construction work of the Premium Project consisting of retail and residential apartments presently known as "Kalpataru Grandeur" at Indore is in full swing as per the approved plan.

The Project has also been registered with Madhya Pradesh Real Estate Regulatory Authority (bearing registration No. P-IND-17-239).

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	2696.172	2346.698
Total	2696.172	2346.698

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Satisfaction	Amount	Address
1	A64418684	10124473	YES BANK LIMITED	29/09/2008	25/06/2009	500000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI MH400018IN

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2018	31.03.2017
Guarantees	13.150	43.150

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FIXED ASSETS

- Buildings
- Office building
- Plant and equipment
- Furniture and fixtures
- 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 70.70
UK Pound	1	INR 92.12
Euro	1	INR 82.72

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	VIV
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	YES
--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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