

## MIRA INFORM REPORT

Report No. :	542165
Report Date :	03.12.2018

### IDENTIFICATION DETAILS

Name :	S. VINODKUMAR DIAMONDS PRIVATE LIMITED
Registered Office :	Office No. BW-3010, Bharat Diamond Bourse, Bandra (East), Mumbai – 400051, Maharashtra
Tel. No.:	91-22-40328080
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	01.12.2004
CIN No.: [Company Identification No.]	U36910MH2004PTC149769
Capital Investment / Paid-up Capital :	INR 98.000 Million
IEC No.: [Import-Export Code No.]	0388038829
PAN No.: [Permanent Account No.]	AAICS5514N
GSTN : [Goods & Service Tax Registration No.]	27AAICS5514N1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is primarily engaged in Manufacturer and Exporter of Cut and Polished Diamonds. [Registered Activity]
No. of Employees :	Not Divulged

### 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>Status :</b>	Good
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2004 and it is having a fine track record.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year along with average profit margin during year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be slow but 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 (30.06.2018)	Current Rating (30.09.2018)
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**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long term Bank facilities = A-
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	08.01.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short term Bank facilities = A2+
<b>Rating Explanation</b>	Strong degree of safety and low credit risk.
<b>Date</b>	08.01.2018

**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 03.12.2018

**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 BY**

<b>Name :</b>	Mr. Rahul Shah
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-22-40328080
<b>Date :</b>	29.11.2018

**LOCATIONS**

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<b>Registered Office :</b>	Office No. BW-3010, Bharat Diamond Bourse, Bandra (East), Mumbai – 400051, Maharashtra, India
<b>Tel. No.:</b>	91-22-40328000
<b>Fax No.:</b>	91-22-40328040
<b>E-Mail :</b>	<a href="mailto:info@svinodkumar.com">info@svinodkumar.com</a>
<b>Website :</b>	<a href="http://svinodkumar.com">http://svinodkumar.com</a>
<b>Corporate Office :</b>	1205, The Capital, 12 <sup>th</sup> Floor, 'A' Wing, Plot No. C/70, 'G' Block, BKC Bandra (East), Mumbai – 400051, Maharashtra, India
<b>Tel. No.:</b>	91-22-40328080
<b>Fax No.:</b>	91-22-40328091

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Manish Sumatilal Shah
<b>Designation :</b>	Whole-time director
<b>Address :</b>	401, 4th Floor, South Ridge, 54, Ridge Road, Mumbai -400006, Maharashtra, India
<b>Date of Birth/Age :</b>	05.07.1972
<b>Qualification:</b>	S.Y.B.Com
<b>Date of Appointment :</b>	01.12.2004
<b>DIN No.:</b>	00102631
<b>PAN No.:</b>	ADRPS1088E

**Other Directorship:  
List of Companies**

CIN/FCRN	Company Name	Begin Date	End Date
U36900MH2000PTC128133	SUDHIR DIAMONDS PRIVATE LIMITED	15/12/2010	-
U36910GJ2005PTC092928	INDIGO JEWELLERY (INDIA) MFG. PRIVATE LIMITED	28/04/2005	-
U36910MH2004PTC149057	AMI DIAMOND PRIVATE LIMITED	29/09/2007	-
U36911GJ2008PTC092134	INDIGO JEWELLERY PRIVATE LIMITED	30/09/2009	-
U36911MH2004PTC149065	JIGNA DIAMOND PRIVATE LIMITED	29/09/2007	-
U36991MH1999PTC122443	S V K JEWELS PRIVATE LIMITED	28/10/1999	-
U67120GJ1996PTC028665	DP SONS FINVEST PRIVATE LIMITED	22/01/1996	-

**List of LLP**

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-0459	S.VINODKUMAR SALES LLP	07/12/2009	-

<b>Name :</b>	Mr. Amish Vinodlal Shah
<b>Designation :</b>	Whole-time director
<b>Address :</b>	11, Vandan CHS, 29-A, Cozy Corner, Dongersy Road, Walkeshwar, Malabar Hill, Mumbai - 400006, Maharashtra, India

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<b>Date of Birth/Age :</b>	21.05.1970		
<b>Qualification:</b>	F.Y.B.Com		
<b>Date of Appointment :</b>	01.12.2004		
<b>DIN No.:</b>	00102657		
<b>PAN No.:</b>	ADRPS1071R		
<b>Other Directorship:</b>			
<b>List of Companies</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U36900MH2000PTC128133	SUDHIR DIAMONDS PRIVATE LIMITED	15/12/2010	-
U36910MH2004PTC149057	AMI DIAMOND PRIVATE LIMITED	29/09/2007	-
U36911MH2004PTC149065	JIGNA DIAMOND PRIVATE LIMITED	29/09/2007	-
U36991MH1999PTC122443	S V K JEWELS PRIVATE LIMITED	28/10/1999	-
U67120GJ1996PTC028665	DP SONS FINVEST PRIVATE LIMITED	22/01/1996	-
<b>List of LLP</b>			
<b>LLPIN/FLLPIN</b>	<b>LLP Name</b>	<b>Begin Date</b>	<b>End Date</b>
AAA-0459	S.VINODKUMAR SALES LLP	07/12/2009	-
<b>Name :</b>			
Mr. Kamlesh Dhudalal Shah			
<b>Designation :</b>			
Whole-time director			
<b>Address :</b>			
Poonam Bunglow, State Bank of India, Gali, Near Shivajani Apartment Athwalines, Surat – 395001 ,Gujarat, India			
<b>Date of Birth/Age :</b>			
25.05.1963			
<b>Qualification:</b>			
S.S.C			
<b>Date of Appointment :</b>			
01.12.2004			
<b>DIN No.:</b>			
00102687			
<b>PAN No.:</b>			
ADOPS4176Q			
<b>Other Directorship:</b>			
<b>List of Companies</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U67120GJ1996PTC028665	DP SONS FINVEST PRIVATE LIMITED	22/01/1996	-
U36991MH1999PTC122443	S V K JEWELS PRIVATE LIMITED	28/10/1999	-
<b>List of LLP</b>			
<b>LLPIN/FLLPIN</b>	<b>LLP Name</b>	<b>Begin Date</b>	<b>End Date</b>
AAA-0459	S.VINODKUMAR SALES LLP	07/12/2009	-
<b>Name :</b>			
Mr. Vinod Dhudalal Shah			
<b>Designation :</b>			
Whole-time director			
<b>Address :</b>			
11, Vandan CHS, 29-A, Cozy Corner, Dongersy Road, Walkeshwar, Malabar Hill, Mumbai - 400006, Maharashtra, India			
<b>Date of Birth/Age :</b>			
15.11.1948			
<b>Qualification:</b>			
S.S.C			
<b>Date of Appointment :</b>			
01.12.2004			
<b>DIN No.:</b>			
00102710			
<b>PAN No.:</b>			
ADOPS4179B			

**Other Directorship:**

**List of Companies**

CIN/FCRN	Company Name	Begin Date	End Date
U36900MH2000PTC128133	SUDHIR DIAMONDS PRIVATE LIMITED	15/12/2010	-
U36910MH2004PTC149057	AMI DIAMOND PRIVATE LIMITED	11/10/2004	-
U36911MH2004PTC149065	JIGNA DIAMOND PRIVATE LIMITED	11/10/2004	-
U36991MH1999PTC122443	S V K JEWELS PRIVATE LIMITED	28/10/1999	-
U51398MH1984NPL033787	BHARAT DIAMOND BOURSE	26/09/2014	-
U67120GJ1996PTC028665	DP SONS FINVEST PRIVATE LIMITED	22/01/1996	-

**List of LLP**

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-0459	S.VINODKUMAR SALES LLP	09/02/2016	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Sunil Dilip Rasam
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Near Ganesh Mandir, R-5, Bagadga Chawl, Bamanpuri Road, J.B. Nagar, Andheri (East), Mumbai – 400059, Maharashtra, India
<b>Date of Appointment :</b>	01.06.2016
<b>PAN No.:</b>	AZZPR1315D

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2018**

Names of Shareholders	No. of Shares
Amish V Shah	588000
Hansaben V Shah	245000
Kamlesh D Shah	490000
Manish S Shah	490000
Manjulaben S Shah	245000
Meenaben K Shah	245000
Samir V Shah	245000
Smruti M Shah	245000
Sonali A Shah	245000
Sumatilal D Shah	833000
Vinod D Shah	1029000
S Vinodkumar International Pte Limited, Singapore	4900000
<b>Total</b>	<b>9800000</b>

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<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</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 (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Union Bank Of India - Lead Bank Of Union Bank Consortium Mumbai Samachar Marg Branch, 66/80, Mumbai Samachar Marg, Fort, Mumbai - 400023, Maharashtra, India</li> <li>Kotak Mahindra Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	4656.332	3795.732

	<b>Total</b>	<b>4656.332</b>	<b>3795.732</b>
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<b>Auditors :</b>	
<b>Name :</b>	Damania and Varaiya Chartered Accountants
<b>Address :</b>	14/2, Mahalaxmi Industrial Estate, D. Shivner Road, Gandhi Nagar, Lower Parel, Mumbai – 400013, Maharashtra, India
<b>PAN No.:</b>	AAEFM9871H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• R.A. Gem Center Limited</li> <li>• S. Vinodkumar Sales LLP</li> <li>• S. Vinodkumar USA INC</li> <li>• S. Vinodkumar (Europe) Sales B.V.B.A.</li> <li>• S.V. Gems N.V.</li> <li>• Indigo Jewellery (India) Mfg. Private limited [U36910GJ2005PTC092928]</li> <li>• Indigo Jewelry Inc.</li> <li>• S. Vinodkumar DMCC</li> </ul>

**CAPITAL STRUCTURE**

AS ON 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

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

No. of Shares	Type	Value	Amount
9800000	Equity Shares	INR 10/- each	INR 98.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	98.000	98.000	98.000
(b) Reserves & Surplus	4350.892	3860.777	3360.396
(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>4448.892</b>	<b>3958.777</b>	<b>3458.396</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.000	96.478	184.911
(b) Deferred tax liabilities (Net)	158.047	147.957	130.593
(c) Other long term liabilities	104.381	103.282	0.000
(d) long-term provisions	17.607	13.780	18.621
<b>Total Non-current Liabilities (3)</b>	<b>280.035</b>	<b>361.497</b>	<b>334.125</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	4729.113	3795.732	3818.818
(b) Trade payables	2866.287	2635.843	2125.996
(c) Other current liabilities	59.043	113.665	123.123
(d) Short-term provisions	3.406	8.903	2.938
<b>Total Current Liabilities (4)</b>	<b>7657.849</b>	<b>6554.143</b>	<b>6070.875</b>
<b>TOTAL</b>	<b>12386.776</b>	<b>10874.417</b>	<b>9863.396</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	1318.110	1338.505	1166.395
(ii) Intangible Assets	11.790	7.153	1.493
(iii) Capital work-in-progress	0.971	0.000	17.249
(iv) Intangible assets under development	0.000	0.000	6.042
(b) Non-current Investments	31.439	41.739	25.025
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	16.739	2.267	72.719
(e) Other Non-current assets	31.456	13.700	0.000
<b>Total Non-Current Assets</b>	<b>1410.505</b>	<b>1403.364</b>	<b>1288.923</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3601.665	4642.154	4851.433
(c) Trade receivables	6842.613	4435.428	3643.177
(d) Cash and cash equivalents	234.037	129.103	33.587
(e) Short-term loans and advances	22.092	177.971	37.391
(f) Other current assets	275.864	86.397	8.885
<b>Total Current Assets</b>	<b>10976.271</b>	<b>9471.053</b>	<b>8574.473</b>
<b>TOTAL</b>	<b>12386.776</b>	<b>10874.417</b>	<b>9863.396</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Sales	23022.381	21134.816	16459.185
	Other Income	20.297	117.549	0.884
	<b>TOTAL</b>	<b>23042.678</b>	<b>21252.365</b>	<b>16460.069</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	9883.493	10088.164	7435.065
	Purchases of Stock-in-Trade	9820.837	8731.597	5371.303
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	695.902	(193.932)	1148.930
	Employees benefits expense	183.046	464.133	514.354
	Other expenses	1388.964	1157.361	1177.055
	<b>TOTAL</b>	<b>21972.242</b>	<b>20247.323</b>	<b>15646.707</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1070.436</b>	<b>1005.042</b>	<b>813.362</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>205.548</b>	<b>169.587</b>	<b>168.543</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>864.888</b>	<b>835.455</b>	<b>644.819</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>90.957</b>	<b>90.910</b>	<b>79.004</b>
	<b>PROFIT BEFORE TAX</b>	<b>773.931</b>	<b>744.545</b>	<b>565.815</b>
<b>Less</b>	<b>TAX</b>	<b>275.249</b>	<b>258.084</b>	<b>205.618</b>
	<b>PROFIT AFTER TAX</b>	<b>498.682</b>	<b>486.461</b>	<b>360.197</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Exports at FOB Value	17736.035	16956.579	13483.412
	<b>IMPORTS</b>			
	Raw Materials	9091.682	9508.441	7360.179
	Traded Goods	922.379	892.619	888.820
	Capital Goods	29.180	98.610	18.442
	<b>TOTAL IMPORTS</b>	<b>10043.241</b>	<b>10499.670</b>	<b>8267.441</b>
	<b>Earnings Per Share (INR)</b>	<b>50.89</b>	<b>49.64</b>	<b>36.75</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Net Cash flow from (used in) Operations	(110.304)	629.384	2670.644
Net Cash flow from (used in) Operating activities	(365.599)	381.516	2464.528

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.48	76.60	80.79
Account Receivables Turnover (Income / Sundry Debtors)	3.36	4.77	4.52
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	53.09	51.12	60.59
Inventory Turnover (Operating Income / Inventories)	0.30	0.22	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	0.80	0.75	0.68

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
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Debt Ratio ( <i>Borrowing + Current Liabilities</i> ) / <i>Total Assets</i> )	0.62	0.61	0.63
Debt Equity Ratio ( <i>Total Liability</i> / <i>Networth</i> )	1.06	0.98	1.16
Current Liabilities to Networth ( <i>Current Liabilities</i> / <i>Net Worth</i> )	1.72	1.66	1.76
Fixed Assets to Networth ( <i>Net Fixed Assets</i> / <i>Networth</i> )	0.30	0.34	0.34
Interest Coverage Ratio ( <i>PBIT</i> / <i>Financial Charges</i> )	5.21	5.93	4.83

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ( <i>(PAT / Sales) * 100</i> )	%	2.17	2.30	2.19
Return on Total Assets ( <i>(PAT / Total Assets) * 100</i> )	%	4.03	4.47	3.65
Return on Investment (ROI) ( <i>(PAT / Networth) * 100</i> )	%	11.21	12.29	10.42

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio ( <i>Current Assets / Current Liabilities</i> )		1.43	1.45	1.41
Quick Ratio ( <i>(Current Assets – Inventories) / Current Liabilities</i> )		0.96	0.74	0.61
G-Score Ratio Financial ( <i>Networth / Total Assets</i> )		0.36	0.36	0.35
G-Score Ratio Debt ( <i>Debts / Equity Capital</i> )		48.26	39.72	40.85
G-Score Ratio Liquidity ( <i>Total Current Assets / Total Current Liabilities</i> )		1.43	1.45	1.41

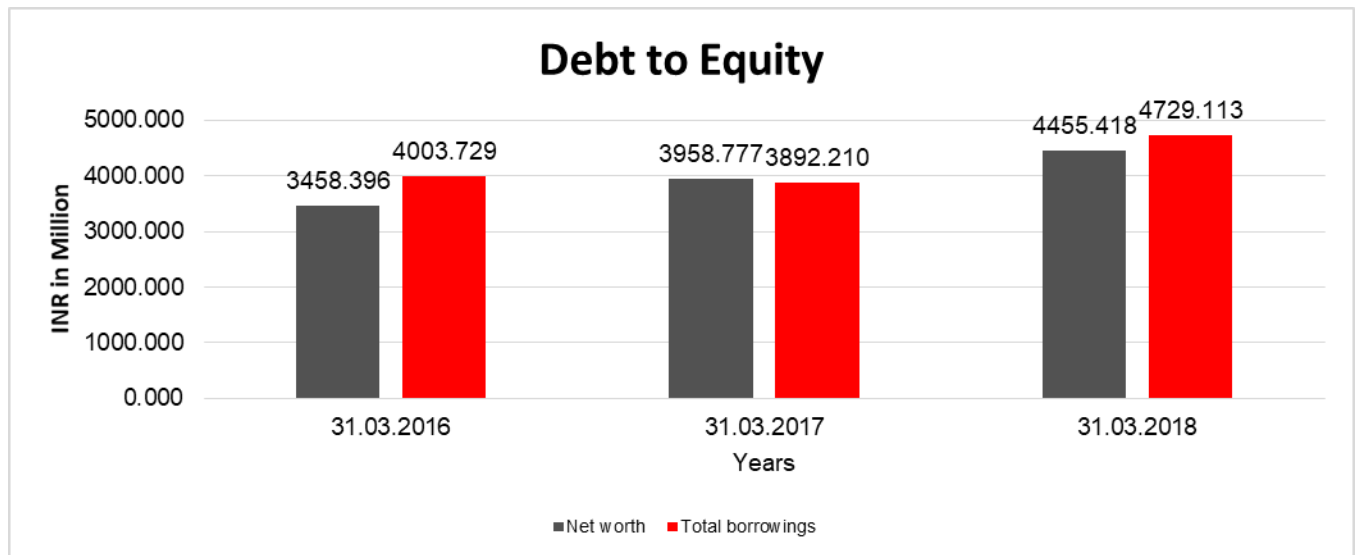
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

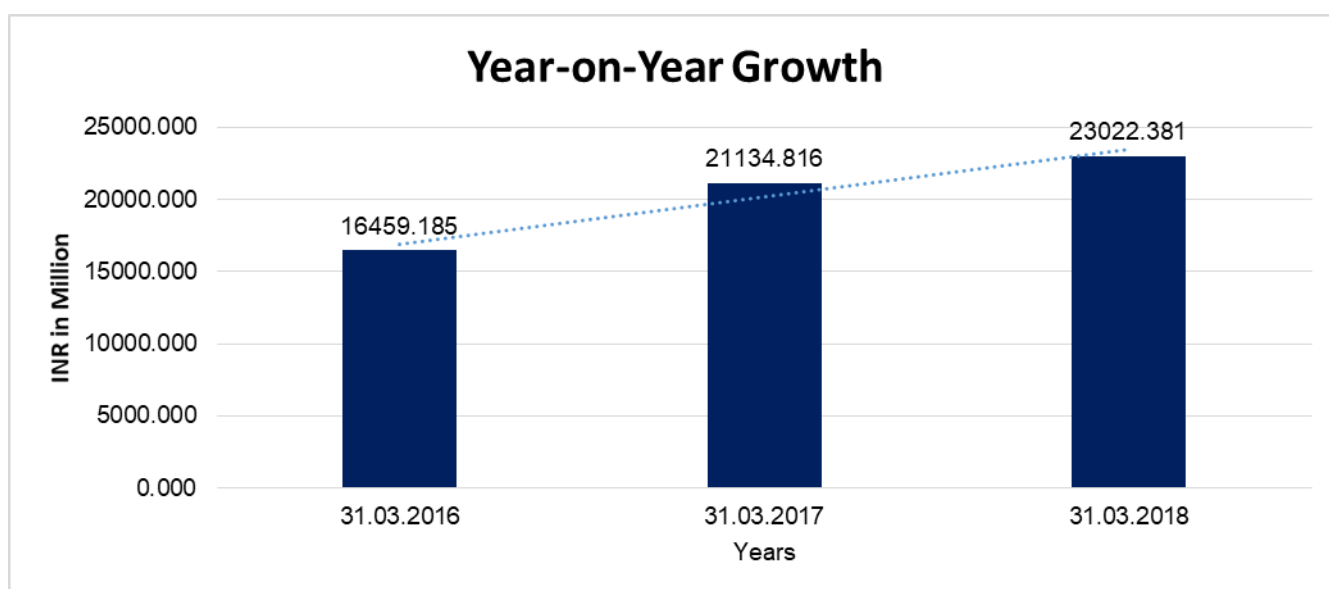
**DEBT EQUITY RATIO**

Particulars	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	98.000	98.000	98.000
Reserves & Surplus	3360.396	3860.777	4350.892
Money received against share warrants	0.000	0.000	6.526
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>3458.396</b>	<b>3958.777</b>	<b>4455.418</b>
long-term borrowings	184.911	96.478	0.000
Short term borrowings	3818.818	3795.732	4729.113
<b>Total borrowings</b>	<b>4003.729</b>	<b>3892.210</b>	<b>4729.113</b>
<b>Debt/Equity ratio</b>	<b>1.158</b>	<b>0.983</b>	<b>1.061</b>



**YEAR-ON-YEAR GROWTH**

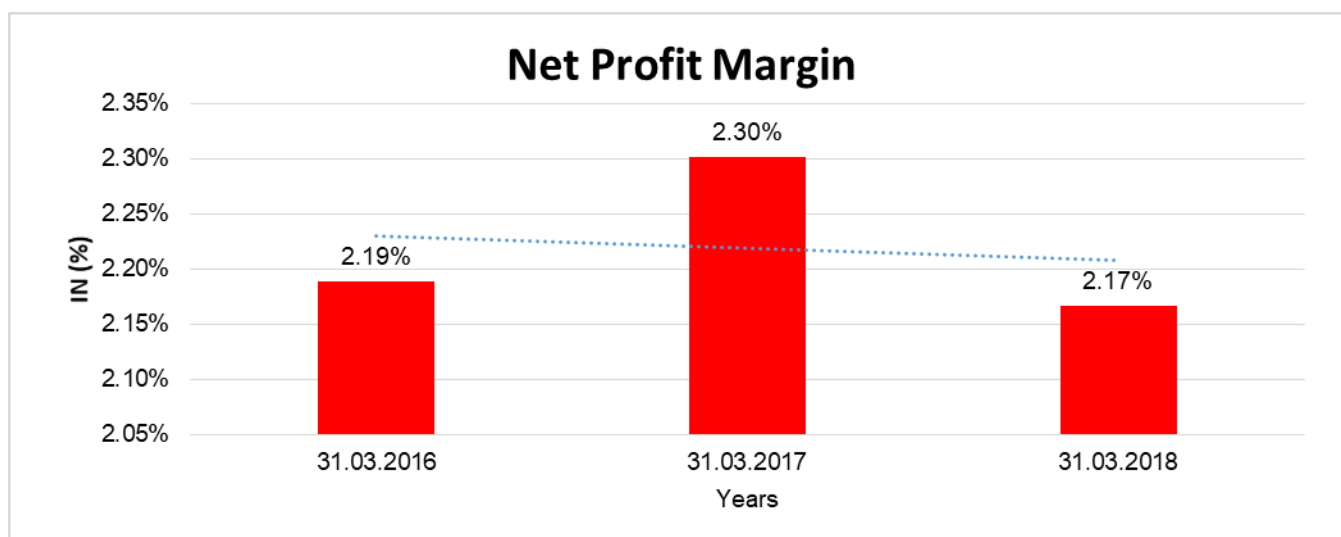
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	16459.185	21134.816	23022.381
		<b>28.407</b>	<b>8.931</b>



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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
Sales	16459.185	21134.816	23022.381
Profit	360.197	486.461	498.682
	<b>2.19%</b>	<b>2.30%</b>	<b>2.17%</b>



**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	Yes
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	Yes
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	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	Yes
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

## **DIAMOND INDUSTRY – INDIA**

From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8<sup>th</sup> Century B.C. India, in fact, remained undisputed leader till 18<sup>th</sup> Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.

The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.

The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.

Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.

Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.

Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.

Excerpts from Times of India dated 30<sup>th</sup> October 2010 is as under –

Gem and Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, "Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely." Demand has started coming from the US, the UK, Japan and China. India's polished diamond export is expected to cross \$ 21 bn in 2013-14.

The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity.

**INDEX OF CHARGES**

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G300 6825 8	10006 6334	UNION BANK OF INDIA - LEAD BANK OF UBI CONSORTIUM	13/12/2016	-	-	7000000000.0	MUMBAI SAMACHAR MARG BRANCH66/80 MUMBAI SAMACHAR MARG, FORTMUMBAIMH40002 3IN
2	B196 3723 0	10304 230	UNION BANK OF INDIA - LEAD BANK OF UNION BANK CONSORTIUM	29/07/2011	-	-	4950000000.0	MUMBAI SAMACHAR MARG BRANCH,66/80, MUMBAI SAMACHAR MARG, FORT,MUMBAIMH40002 3IN
3	G300 6994 2	80007 662	UNION BANK OF INDIA - LEAD BANK OF UBI CONSORTIUM	03/05/2005	17/12/2016	-	7000000000.0	MUMBAI SAMACHAR MARG BRANCH66/80, MUMBAI SAMACHAR MARG, FORTMUMBAIMH40002 3IN
4	C457 0520 9	10484 660	IDBI BANK LIMITED	12/03/2014	-	09/03/2015	90000000.0	C 7, G BLOCK, OPP. NATIONAL STOCK EXCHANGE,BANDRA KURLA COMPLEX, BANDRA (EAST)MUMBAIMH4000 51IN
5	C458 3656 6	10488 441	ING VYSYA BANK LIMITED	29/03/2014	-	07/03/2015	150000000.0	ING VYSYA BANK LIMITEDSANDHURST BRIDGE,OPERA HOUSE,MUMBAIMH400 007IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		

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Loans and advances from related parties	0.000	96.478
<b>SHORT TERM BORROWINGS</b>		
Loans and advances from related parties	72.781	0.000
<b>Total</b>	<b>72.781</b>	<b>96.478</b>

**CHANGE OF ADDRESS:**

The Registered Office of the Company has been shifted from 509 Prasad Chambers, Opera House, Mumbai – 400004, Maharashtra, India to the present address w.e.f.18.11.2012

**CORPORATE INFORMATION**

Subject was incorporated on 1stDecember 2004 as a Private Limited Company under company Act, 1956 and is registered with registrar of companies, Maharashtra, India. Its registered office address at BW-3010, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East), Pin code 400051. The company's is primarily engaged in manufacturing, Import and Export of cut and polished diamonds.

**CONTINGENT LIABILITIES:**

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Guarantee issued by the Bank on behalf of the company	14.200	14.200
Income Tax demand disputed in appeal :		
Disputed by the Company	42.981	43.668
Disputed demand by Custom Authorities	14.767	14.767
Disputed demand by Service Tax Authorities	16.684	16.684
Uncalled Equity Shares of Diamond India Ltd	25.000	25.000

**FIXED ASSETS:**

- Land
- Buildings
- Factory building
- Plant and equipment
- Factory equipments
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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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 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	Indian Rupees
US Dollar	1	INR 69.77
UK Pound	1	INR 89.04
Euro	1	INR 78.96

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHWE
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	BVA

**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	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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