

MIRA INFORM REPORT

Report No. :	542739
Report Date :	04.12.2018

IDENTIFICATION DETAILS

Name :	SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED
Registered Office :	Block No. 651-652, Moti Bhoyan, Gam : Bhoyan Moti Khatraj Road Taluka Kalol, Gandhinagar-382721, Gujarat
Mobile No.:	91-7211145364 (Office)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.01.2003
CIN No.: [Company Identification No.]	U31104GJ2003PTC041823
Capital Investment / Paid-up Capital :	INR 2.305 Million
IEC No.: [Import-Export Code No.]	0804008132
PAN No.: [Permanent Account No.]	AAHCS0586M
GSTN : [Goods & Service Tax Registration No.]	24AAHCS0586M1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Machinery for Packaging Industries (Registered Activity and also Confirmed by management)
No. of Employees :	80 (Approximately)

RATING & COMMENTS

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

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SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 2

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2003. It is a manufacturer and Exporter of Machinery for Packaging Industry.</p> <p>Mr. Ananda Mukopadhya (General Manager) has claimed that the company achieved revenue of INR 120.000 million for the financial year 2018.</p> <p>As per the financial of 2017, the revenue of the company has been increased by 2.50% as compared to the previous year and it has achieved net profit margin of 4.27%.</p> <p>The satisfactory financial position of the company is reflected by sufficient networth along with moderate debt balance sheet profile and fair liquidity position.</p> <p>Subject's bank (Axis Bank Limited) has provided positive feedback about the subject and is satisfied with the subject's banking transaction.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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 (30.06.2018)	Current Rating (30.09.2018)
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

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 04.12.2018

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 PARTED BY

Name :	Mr. Ananda Mukopadhya
Designation :	General Manager (Operation)
Contact No.:	91-7203095730
Date :	04.12.2018

Mobile No.: 91-7211145364 – Ringing

LOCATIONS

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Registered Office/ Factory:	Block No. 651-652, Moti Bhojan, Gam : Bhojan Moti Khatraj Road Taluka Kalol, Gandhinagar-382721, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-7211145364 (Office) 91-7203095730 (Mr. Ananda Mukopadhya) 91-9825064354 (Mr. Ashis Rupendranath Banerjee)
Fax No.:	91-2764-268202
E-Mail :	camanishdave@gmail.com suddhaeng@yahoo.com info@suddhagroup.com export@suddhagroup.com sales@suddhagroup.com operations@suddhagroup.com
Website :	http://www.suddhagroup.com
Area :	4 Acres
Location :	Owned
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashis Rupendranath Banerjee
Designation :	Director
Address :	B 201, Sambhavi Apartments., Ghatlodiya,, Ahmedabad-380061, Gujarat, India
Date of Birth/Age :	19.01.1962
Date of Appointment :	08.01.2003
DIN No.:	01221000

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U31104GJ2003PTC041823	SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED	08/01/2003	-
U25202GJ2007PTC052006	SUDDHA LAMICOAT PRIVATE LIMITED	19/10/2007	-
U15122GJ2012PTC070306	SUDDHA AGRO FOODS PRIVATE LIMITED	14/05/2012	-
U29253GJ2012PTC071226	SUDDHA AGRO FOOD MACHINERIES PRIVATE LIMITED	20/07/2012	-

SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 5

U29242GJ2016PTC085819	SUDDHA MACHINERIES AND INDUSTRIES PRIVATE LIMITED	25/01/2016	-
Name :		Mr. Asim Banerjee	
Designation :		Director	
Address :		29/1, Sri Ram Dhang Road, Sardar, Howrah-711106, West Bengal, India	
Date of Birth/Age :		15.10.1951	
Date of Appointment :		08.01.2003	
DIN No.:		01738628	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31104GJ2003PTC041823	SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED	03/10/2017	-
U25202GJ2007PTC052006	SUDDHA LAMICOAT PRIVATE LIMITED	19/10/2007	-
U15122GJ2012PTC070306	SUDDHA AGRO FOODS PRIVATE LIMITED	14/05/2012	-
U29253GJ2012PTC071226	SUDDHA AGRO FOOD MACHINERIES PRIVATE LIMITED	20/07/2012	-
U29242GJ2016PTC085819	SUDDHA MACHINERIES AND INDUSTRIES PRIVATE LIMITED	25/01/2016	-

KEY EXECUTIVES

Name :	Mr. Ananda Mukopadhya
Designation :	General Manager (Operation)

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
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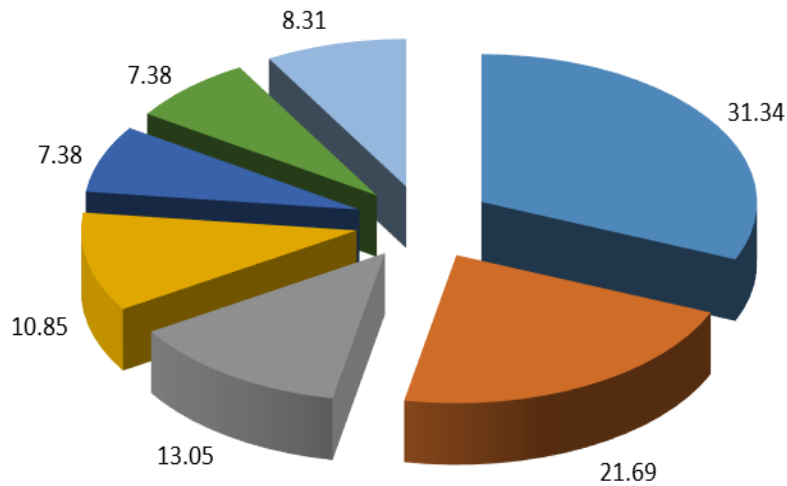
SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 6

Ashis R. Benarjee	72240	31.34
Hariram Murat Yadav	50000	21.69
Ashim R. Benarjee	30090	13.05
Sanjukta Ashish Benarjee	25000	10.85
Swati R. Benarjee	17000	7.38
Bisakha R. Benarjee	17000	7.38
Murat Yadav	19150	8.31
Total	230480	100.00

Share holding pattern

- Ashis R. Benarjee ■ Hariram Murat Yadav ■ Ashim R. Benarjee
- Sanjukta Ashish Benarjee ■ Swati R. Benarjee ■ Bisakha R. Benarjee
- Murat Yadav



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	66.09
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	33.91
Total	100.00

BUSINESS DETAILS

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Line of Business :	Manufacturer and Exporter of Machinery for Packaging Industries (Registered Activity and also Confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	84619000	Other Machine Tools
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> • South Africa • Kenya • Bangladesh • Dubai • Nigeria 	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • China • Switzerland 	
Terms :		
Selling :	Advance Payment and Others (RTGS/ NEFT)	
Purchasing :	Advance Payment and Others (RTGS/ NEFT)	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Lakhi Blower
	Name of the Person (With Designation) :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users and OEMs	
	Reference :	Gujarat Foils Limited

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SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 8

	Name of the Person (With Designation) :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	80 (Approximately)		
Bankers :	Banker Name :	Axis Bank Limited	
	Branch :	Corporate Banking Branch, 2 nd Floor, 3 rd EYE One Near Panchavati Cross Roads, C G Road, Ahmedabad – 380009, Gujarat, India	
	Person Name (With Designation) :	Mr. Dipesh Grover (Senior Manager)	
	Contact Number :	91-79-66147142	
	Name of Account Holder :	Suddha Converting Machinerias Private Limited	
	Account Number :	915030027487802	
	Account Since (Date/Year of Account Opening) :	3 Years	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	Overdraft / Term Loan	
	Account Operation :	--	
	Remark :	Banker gave us positive response about subject company. They are satisfied with their banking transaction.	
	SIDBI, First Floor, Navjivan Amrit Jayanti Bhavan, Navjivan Post Office, PO Box No. 10, Ahmedabad-380014, Gujarat, India		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Axis Bank OD	29.616	37.039
	Axis Bank Term Loan	9.839	11.309
	ICICI Bank Megna Car Loan	0.266	0.381
	ICICI Maruti Swift Loan	0.373	0.551
	SIDBI Loan-20470164	1.020	1.914
	SIDBI Loan-20470165	0.160	0.292
	Sundaram Finance	0.224	0.508
	Walkswages Finance Limited	0.000	0.172
	HDFC Bank Tawera Car Loan	0.790	0.000
	Capital First Loan A/c-1630923	2.405	2.648
	Capital First Loan A/c-1731739	9.476	10.417

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SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 9

	Total	54.169	65.231
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Auditors :	
Name :	Manish Dave and Company Chartered Accountants
Address :	5, Mahisagar Soceity, Bhaupura, Kadi, Mehsana-382715, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	ACTPD1996P
Memberships :	Not Available
Collaborators :	Not Available
Associates and Joint Venture:	<ul style="list-style-type: none"> • Suddha Lamicoat Private Limited • Suddha Agro Foods Private Limited • Suddha Agro Foods Machineries Private Limited • Suddha Extrutech Private Limited • Suddha Engineering • Akash Equipment

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
230480	Equity Shares	INR 10/- each	INR 2.305 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.305	2.305	2.305
(b) Reserves & Surplus	24.309	17.817	15.459
(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)	26.614	20.122	17.764
(3) Non-Current Liabilities			
(a) long-term borrowings	54.169	65.798	48.307
(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
Total Non-current Liabilities (3)	54.169	65.798	48.307
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	43.297	33.408	64.703
(c) Other current liabilities	29.573	19.878	0.099
(d) Short-term provisions	1.431	0.848	0.688
Total Current Liabilities (4)	74.301	54.134	65.490
TOTAL	155.084	140.054	131.561
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	52.567	51.695	48.004
(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	0.134	1.227	0.491
(c) Deferred tax assets (net)	0.144	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	3.235	3.453	3.762
Total Non-Current Assets	56.080	56.375	52.257
(2) Current assets			

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SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 11

(a) Current investments	0.000	0.000	0.000
(b) Inventories	12.856	17.522	28.652
(c) Trade receivables	44.584	33.421	21.965
(d) Cash and cash equivalents	17.267	7.881	1.553
(e) Short-term loans and advances	20.112	20.972	21.819
(f) Other current assets	4.185	3.883	5.315
Total Current Assets	99.004	83.679	79.304
TOTAL	155.084	140.054	131.561

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	177.414	173.081	99.441
Other Income	0.203	0.631	0.960
TOTAL	177.617	173.712	100.401
Less EXPENSES			
Cost of Materials Consumed	116.822	118.921	76.484
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4.667	12.232	0.000
Employees benefits expense	15.045	9.873	8.525
Other expenses	17.988	17.139	6.204
TOTAL	154.522	158.165	91.213
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	23.095	15.547	9.188
Less FINANCIAL EXPENSES	6.436	6.656	3.725
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	16.659	8.891	5.463
Less/ Add DEPRECIATION/ AMORTISATION	6.221	4.614	2.201
PROFIT/ (LOSS) BEFORE TAX	10.438	4.277	3.262
Less TAX	2.857	0.019	0.677
PROFIT/ (LOSS) AFTER TAX	7.581	4.258	2.585
Earnings / (Loss) Per Share (INR)	32.89	18.48	11.22

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SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 12

Particulars			31.03.2018
Sales Turnover (Approximately)			120.000
			(Due to less order)

The above information has been parted by Mr. Ananda Mukopadhya (General Manager)

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	37.717	5.885	NA
Net cash flows from (used in) operations	34.717	5.866	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.72	70.48	80.62
Account Receivables Turnover (Income / Sundry Debtors)	3.98	5.18	4.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	135.28	102.54	308.78
Inventory Turnover (Operating Income / Inventories)	1.80	0.89	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	0.44	0.30	0.19

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.83	0.86	0.86
Debt Equity Ratio (Total Liability / Networth)	2.04	3.27	2.72

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SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 13

Current Liabilities to Networth (Current Liabilities / Net Worth)	2.79	2.69	3.69
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.98	2.57	2.70
Interest Coverage Ratio (PBIT / Financial Charges)	3.59	2.34	2.47

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.27	2.46	2.60
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.89	3.04	1.96
Return on Investment (ROI) ((PAT / Networth) * 100)	%	28.49	21.16	14.55

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.33	1.55	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.16	1.22	0.77
G-Score Ratio Financial (Networth / Total Assets)		0.17	0.14	0.14
G-Score Ratio Debt (Debts / Equity Capital)		23.50	28.55	20.96
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.55	1.21

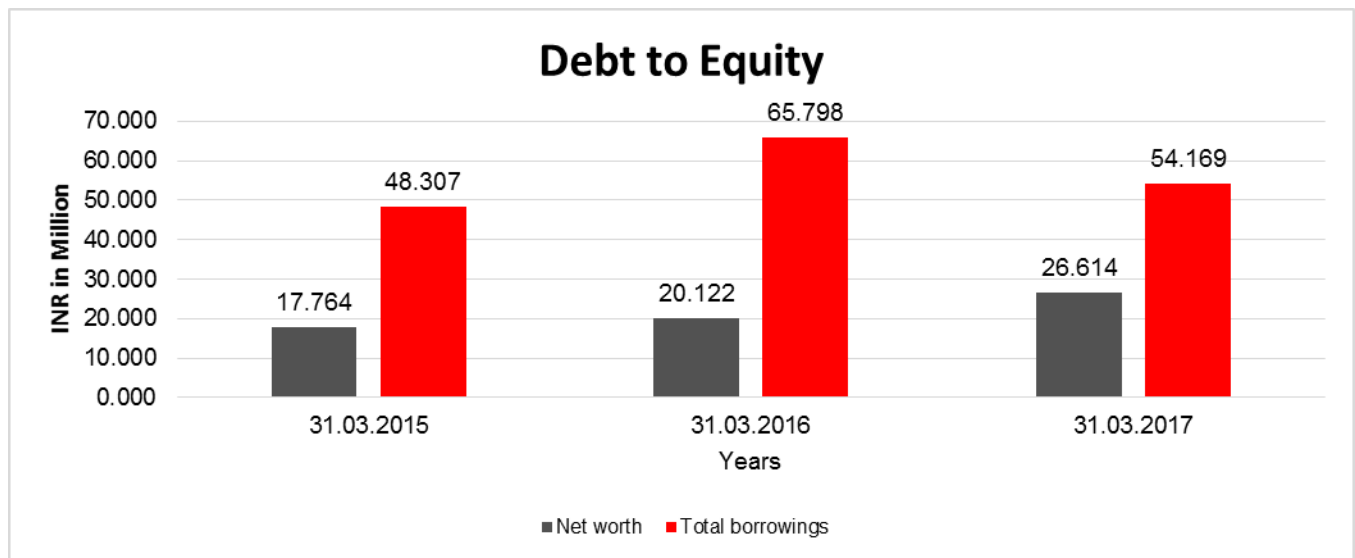
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

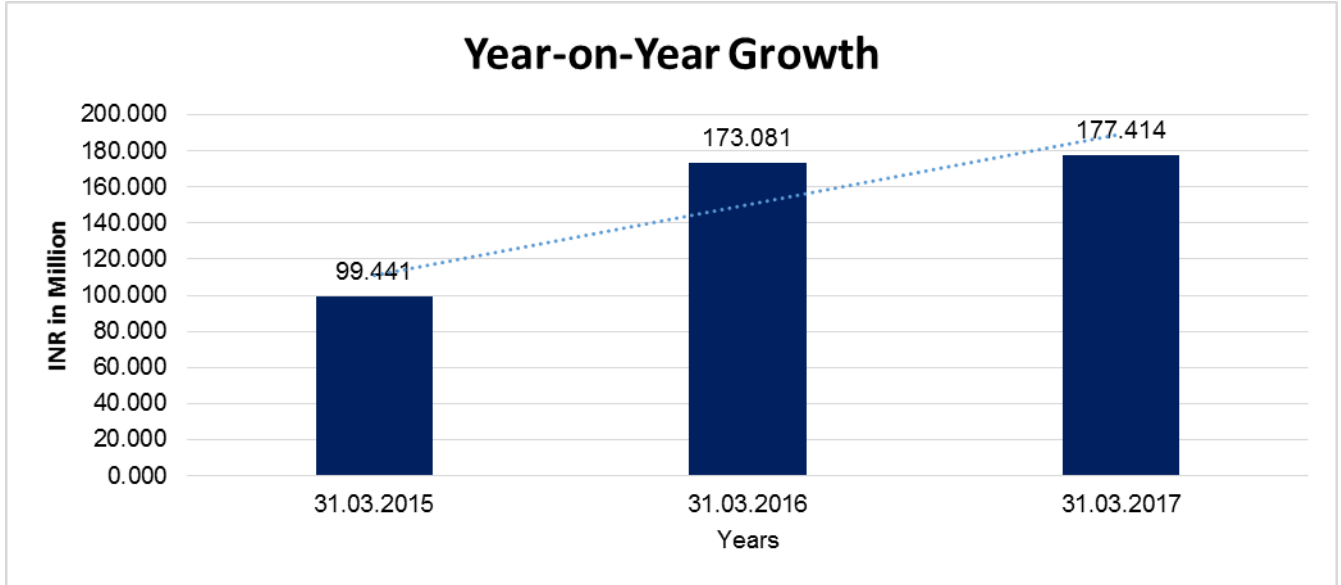
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.305	2.305	2.305
Reserves & Surplus	15.459	17.817	24.309
Net worth	17.764	20.122	26.614
long-term borrowings	48.307	65.798	54.169
Short term borrowings	0.000	0.000	0.000
Total borrowings	48.307	65.798	54.169
Debt/Equity ratio	2.719	3.270	2.035



YEAR-ON-YEAR GROWTH

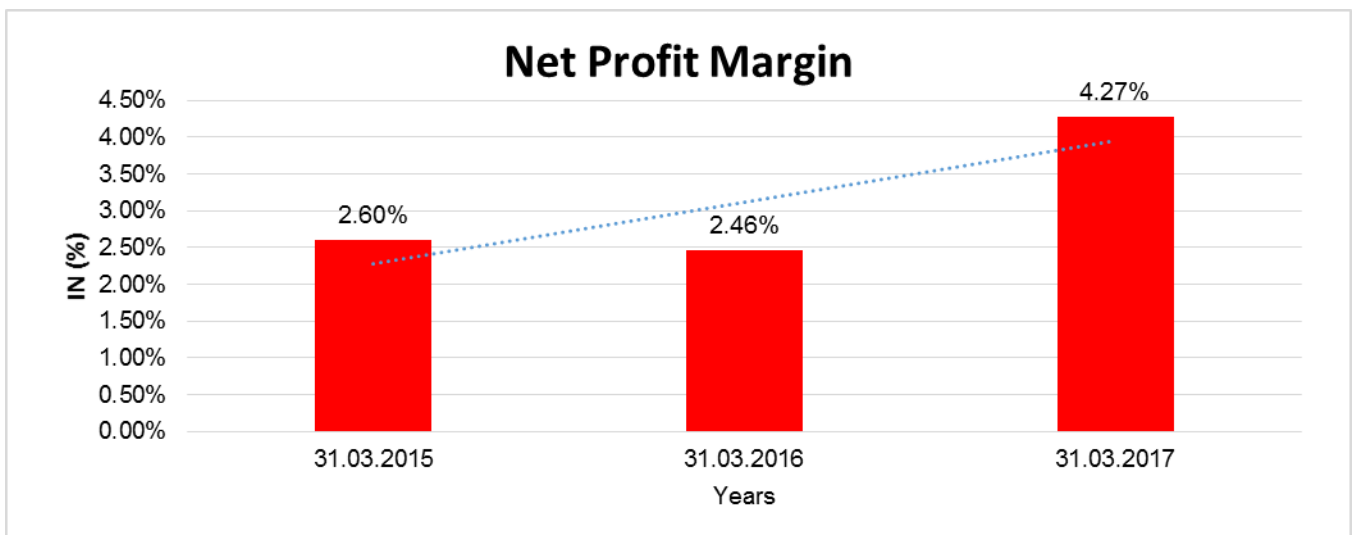
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	99.441	173.081	177.414
		74.054	2.503

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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	99.441	173.081	177.414
Profit	2.585	4.258	7.581
	2.60%	2.46%	4.27%



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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)	Yes
16]	No. of employees	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	Yes
19]	Major customers	Yes
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	Yes
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 four years	Yes
27]	Reasons for variation <> 20%	Yes
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	--

SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 17

33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from Plot No 555/5 Surbhi Engineering Compound Near Gulab Oil Factory Rakanpur Char Rasta, Santej Kalol, Gujarat, India to the present address w.e.f. 29.06.2017

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Aashish Banerjee	0.000	0.567
Total	0.000	0.567

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G85994 309	100172 867	SIDBI	25/04/2018	-	-	2975000.0	First Floor, Navjivan Amrit Jayanti Bhavan, Navjivan Post Office, PO Box No. 10AhmedabadGJ380014IN
2	G61559 829	105816 59	Axis Bank Limited	06/07/2015	11/10/2017	-	53191000.0	Corporate Banking Branch, 2nd Floor, 3rd EYE OneNear Panchavati Cross Roads, C G Road, Ahmedabad - ahmedabadGJ3800091N
3	G61558 979	105814 60	Axis Bank Limited	20/06/2015	10/10/2017	-	53191000.0	Corporate Banking Branch, 2nd Floor, 3rd EYE OneNear Panchavati Cross Roads, C G Road, Ahmedabad - ahmedabadGJ3800091N
4	B89875 959	104610 26	CAPITAL FIRST LIMITED	21/11/2013	-	-	15000000.0	15th Floor, Tower -2, Indiabulls Finance Centre, Senapati Bapat Marg,

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SUDDHA CONVERTING MACHINERIES PRIVATE LIMITED - 542739

PAGE NO. : 18

								Elphinstone,MUMBAIM H400013IN
5	B75876 631	104280 79	SMALL INDUSTRI ES DEVELOP MENT BANK OF INDIA	27/05/2 013	-	-	4600000.0	SIDBI Towers,15, Ashok Marg,LucknowUP22600 1IN
6	A79569 125	102029 78	SMALL INDUSTRI AL DEVELOP MENT BANK OF INDIA	23/02/2 010	-	-	6500000.0	NAVJIVAN AMRITJAYANTI BHAVAN1ST FLOOR NAVJIVAN P.O.AHMEDABADGJ38 0014IN
7	G68447 861	100991 77	BANK OF INDIA	04/02/2 008	02/08/20 10	20/11/20 17	10000000.0	MEMNAGAR ROAD BRANCH, 22-25, SAHJANAND ARCADE,132ft. RING ROAD, NR. HELMET CIRCLE, MEMNAGARAHMEDAB ADGJ380052IN
8	G68683 366	100991 76	BANK OF INDIA	05/02/2 008	06/07/20 10	20/11/20 17	10000000.0	MEMNAGAR ROAD BRANCH, 22-25, SAHJANAND ARCADE,132ft. RING ROAD, NR. HELMET CIRCLE, MEMNAGARAHMEDAB ADGJ380052IN
9	G68447 341	101581 69	BANK OF INDIA	17/04/2 009	-	20/11/20 17	7500000.0	MEMNAGAR ROAD BRANCH, 22-25, SAHJANAND ARCADE,132ft. RING ROAD, NR. HELMET CIRCLE, MEMNAGARAHMEDAB ADGJ380052IN
1 0	C59493 700	104871 40	RELIGARE FINVEST LIMITED	26/03/2 014	-	03/07/20 15	17100000.0	D3, P3B,District Centre, SaketNew DelhiDL110017IN

FIXED ASSETS

- Land
- Buildings

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- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments
- Leasehold Improvements
- Air Conditioner

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 70.34
UK Pound	1	INR 89.64
Euro	1	INR 80.08

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NIY
Report Prepared by :	JYTK

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	YES
--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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