

## MIRA INFORM REPORT

Report No. :	543832
Report Date :	08.12.2018

### IDENTIFICATION DETAILS

Name :	AJMERA PHARMASURE LIMITED [w.e.f. 03.06.2015]
Formerly Known As :	AJMERA PHARMASURE PRIVATE LIMITED [w.e.f. 07.06.2011] AJMERA TRADING AND IMPEX PRIVATE LIMITED
Registered Office :	Ajmera House, 4th Floor, Patahkwadi, L T Marg, Mumbai – 400002, Maharashtra
Tel. No.:	91-22-40628840
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	04.05.1990
CIN No.: [Company Identification No.]	U51109MH1990PLC056421
Capital Investment / Paid-up Capital :	INR 55.330 Million
PAN No.: [Permanent Account No.]	AAACA3801C
GSTN : [Goods & Service Tax Registration No.]	27AAACA3801C1ZF [Maharashtra] 23AAACA3801C1ZN [Madhya Pradesh]
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer, Marketing, Trading and Chemicals Raw Materials for Pharmaceutical Products. [As per Memorandum of Association – Registry Document]
No. of Employees :	Not Divulged

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**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1990 and it is having a satisfactory track record.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year and it has achieved average profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>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 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
Very High Risk	D

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

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

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

**IFR (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 08.12.2018

**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. Ali
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-22-40628840
<b>Date :</b>	07.12.2018

Given number [91-22-40628845] ringing

**LOCATIONS**

<b>Registered Office :</b>	Ajmera House, 4th Floor, Patahkwardi, L T Marg, Mumbai – 400002, Maharashtra, India
<b>Tel. No.:</b>	91-22-40628840
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:pharmasure@ajmera.co.in">pharmasure@ajmera.co.in</a>
<b>Website :</b>	<a href="http://ajmerapharmasure.co.in">http://ajmerapharmasure.co.in</a>
<b>Head office:</b>	63/67, Ajmera House, 4th Floor, Lokmanya Tilak Marg, Pathak Wadi, Lohar Chawl, Kalbadevi, Mumbai – 400002, Maharashtra, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Manish Kishore Ajmera
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	Aryan Mahal, Flat No. 29, C - Drive, Marine Drive, Marine Lines, Mumbai - 400020, Maharashtra, India
<b>Date of Birth/Age :</b>	22.04.1964
<b>Qualification :</b>	B.com
<b>Date of Appointment :</b>	04.05.1990
<b>PAN No.:</b>	AABPA7898P
<b>DIN No.:</b>	00032620

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date	End Date
U24119MH2002PTC134397	AJMERA ORGANICS PRIVATE LIMITED	30/09/2013	-
U65990GJ2017PTC094966	AJMERA X-CHANGE (IFSC) PRIVATE LIMITED	02/01/2017	-
U67120MH2001PLC134203	AJMERA ASSOCIATES LIMITED	11/12/2001	-
U70101MH1993PTC071261	BIRYA S HOME MAKERS PVT LTD	30/09/2011	-
U70101MH2008PTC177612	MINMAN REALTIES PRIVATE LIMITED	09/01/2008	-
U70102MH2007PTC169444	ASTEROID REALTY PRIVATE LIMITED	18/12/2007	-
U92100MH1993NPL071488	GARWARE CLUB HOUSE	28/09/2018	-

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<b>Name :</b>	Mrs. Minal Manish Ajmera			
<b>Designation :</b>	Director			
<b>Address :</b>	Aryan Mahal, Flat No. 29, 6th Floor, C - Drive Marine Drive, Churchgate Mumbai - 400020, Maharashtra, India			
<b>Date of Birth/Age :</b>	07.06.1965			
<b>Qualification :</b>	B.com			
<b>Date of Appointment :</b>	05.05.2015			
<b>PAN No.:</b>	ADEPA9661N			
<b>DIN No.:</b>	00068613			
<b>Other Directorship :</b>				
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U70101MH2008PTC177612	MINMAN REALTIES PRIVATE LIMITED	09/01/2008	-
	U99999MH1995PLC084393	ESSEM CAPITAL MARKETS LIMITED	01/12/2001	-
<b>Name :</b>	Mrs. Jasmin Kishor Ajmera			
<b>Designation :</b>	Managing Director			
<b>Address :</b>	Aryan Mahal, Flat No. 29, 6th Floor, C- Road, Churchgate/Marine Drive, Marine Lines, Mumbai – 400020, Maharashtra, India			
<b>Date of Birth/Age :</b>	18.04.1963			
<b>Qualification :</b>	B.com			
<b>Date of Appointment :</b>	17.07.2015			
<b>PAN No.:</b>	AABPA7827Q			
<b>DIN No.:</b>	00517576			
<b>Other Directorship :</b>				
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U24119MH2002PTC134397	AJMERA ORGANICS PRIVATE LIMITED	30/09/2013	-
	U45309MH2008PTC177470	AVAJAS REALTIES PRIVATE LIMITED	07/01/2008	-
	U51909MH2003PTC142678	AJMERA COMMODITY AND DERIVATIVES PRIVATE LIMITED	15/10/2003	-
	U55101MH2003PTC143594	ASHLEY RESORTS PRIVATE LIMITED	30/09/2011	-
	U70102MH2007PTC169444	ASTEROID REALTY PRIVATE LIMITED	18/12/2007	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Jasmin Kishor Ajmera
<b>Designation :</b>	CFO(KMP)
<b>Address :</b>	Aryan Mahal, Flat No. 29, 6th Floor, C- Road, Churchgate/Marine Drive, Marine Lines, Mumbai – 400020, Maharashtra, India
<b>Date of Birth/Age :</b>	18.04.1963
<b>Date of Appointment :</b>	17.07.2015
<b>PAN No.:</b>	AABPA7827Q

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

AS ON: 31.03.2018

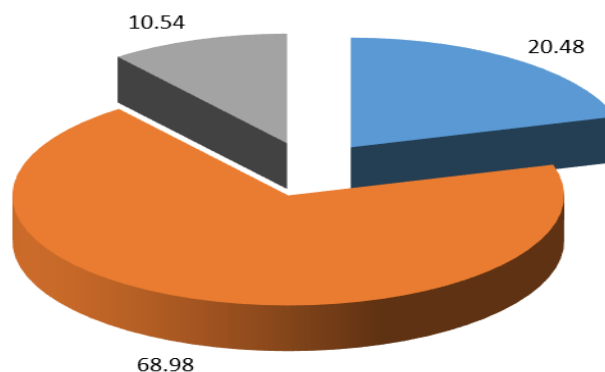
NOTE: SHAREHOLDING DETAILS FILE ATTACHED

AS ON: 29.09.2018

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	20.48
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	68.99
Public/Other than promoters (Body corporate)	10.54
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Body corporate)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer, Marketing, Trading and Chemicals Raw Materials for Pharmaceutical Products. [As per Memorandum of Association – Registry Document]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>

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	99611730	Pharmaceutical products
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<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>	<b>Bank Name:</b>	HDFC Bank Limited

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	<b>Branch:</b>	HDFC Bank Housesenapati Bapat Marglower Parel West, mumbai-400013, Maharashtra, 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 A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
<b>Remarks:</b>	--	

<b>Auditors :</b>	
<b>Name :</b>	Kailas Yadu Shinare Chartered Accountants
<b>Address :</b>	301, Khadal Dham, 3rd Floor, Plot No. 53, Sector 19, Kamothe, Navi Mumbai, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	CPYPS7604M
<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
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

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

No. of Shares	Type	Value	Amount
5533000	Equity Shares	INR 10/- each	INR 55.330 Million

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<http://www.miraglobalcollections.com>

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**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	55.330	55.330	55.330
(b) Reserves & Surplus	106.825	80.088	64.378
(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>162.155</b>	<b>135.418</b>	<b>119.708</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	9.286	52.762	53.800
(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>9.286</b>	<b>52.762</b>	<b>53.800</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	94.735	36.093	28.283
(b) Trade payables	59.025	15.901	31.035
(c) Other current liabilities	1.412	2.617	1.353
(d) Short-term provisions	2.105	0.000	0.896
<b>Total Current Liabilities (4)</b>	<b>157.277</b>	<b>54.611</b>	<b>61.567</b>
<b>TOTAL</b>	<b>328.718</b>	<b>242.791</b>	<b>235.075</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	17.006	16.211	12.958
(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	7.920	8.420	8.420
(c) Deferred tax assets (net)	0.941	0.766	0.754
(d) Long-term Loan and Advances	37.747	21.018	21.845
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>63.614</b>	<b>46.415</b>	<b>43.977</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	51.255	45.552	71.190
(c) Trade receivables	205.115	145.260	93.573
(d) Cash and cash equivalents	0.634	2.024	23.463
(e) Short-term loans and advances	6.098	2.974	2.505
(f) Other current assets	2.002	0.566	0.367
<b>Total Current Assets</b>	<b>265.104</b>	<b>196.376</b>	<b>191.098</b>
<b>TOTAL</b>	<b>328.718</b>	<b>242.791</b>	<b>235.075</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Revenue from Operations	781.601	609.514	333.446
	Other Income	6.797	9.612	3.779
	<b>TOTAL</b>	<b>788.398</b>	<b>619.126</b>	<b>337.225</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	715.688	517.443	332.509
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.704)	25.639	(29.694)
	Employees benefits expense	6.991	6.840	2.365
	Other expenses	26.798	42.870	17.161
	<b>TOTAL</b>	<b>743.773</b>	<b>592.792</b>	<b>322.341</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	44.625	26.334	14.884
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	5.137	1.763	4.322
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	39.488	24.571	10.562
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.413	1.544	1.605
	<b>PROFIT BEFORE TAX</b>	<b>37.075</b>	<b>23.027</b>	<b>8.957</b>
<b>Less</b>	<b>TAX</b>	10.338	7.317	2.930
	<b>PROFIT AFTER TAX</b>	<b>26.737</b>	<b>15.710</b>	<b>6.027</b>

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	<b>Earnings Per Share (INR)</b>	<b>4.83</b>	<b>2.84</b>	<b>1.09</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 flows from (used in) operations	75.242	(8.313)	(14.709)
Net cash flows from (used in) operating activities	64.729	(15.642)	(27.887)

**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 <i>(Sundry Debtors / Income * 365 Days)</i>	95.79	86.99	102.43
Account Receivables Turnover <i>(Income / Sundry Debtors)</i>	3.81	4.20	3.56
Average Payment Days <i>(Sundry Creditors / Purchases * 365 Days)</i>	30.10	11.22	34.07
Inventory Turnover <i>(Operating Income / Inventories)</i>	0.87	0.58	0.21
Asset Turnover <i>(Operating Income / Net Fixed Assets)</i>	2.62	1.62	1.15

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.51	0.44	0.49
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.64	0.66	0.69
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.97	0.40	0.51

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.10	0.12	0.11
Interest Coverage Ratio (PBIT / Financial Charges)	8.69	14.94	3.44

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.42	2.58	1.81
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.13	6.47	2.56
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.49	11.60	5.03

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.69	3.60	3.10
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.36	2.76	1.95
G-Score Ratio Financial (Networth / Total Assets)		0.49	0.56	0.51
G-Score Ratio Debt (Debts / Equity Capital)		1.88	1.61	1.48
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.69	3.60	3.10

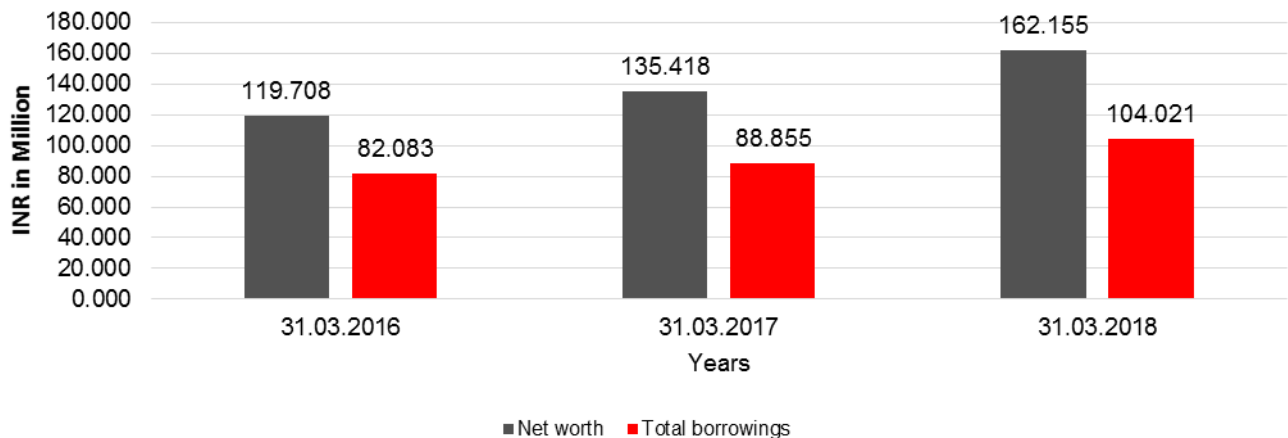
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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	55.330	55.330	55.330
Reserves & Surplus	64.378	80.088	106.825
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>119.708</b>	<b>135.418</b>	<b>162.155</b>
long-term borrowings	53.800	52.762	9.286
Short term borrowings	28.283	36.093	94.735
<b>Total borrowings</b>	<b>82.083</b>	<b>88.855</b>	<b>104.021</b>
<b>Debt/Equity ratio</b>	<b>0.686</b>	<b>0.656</b>	<b>0.641</b>

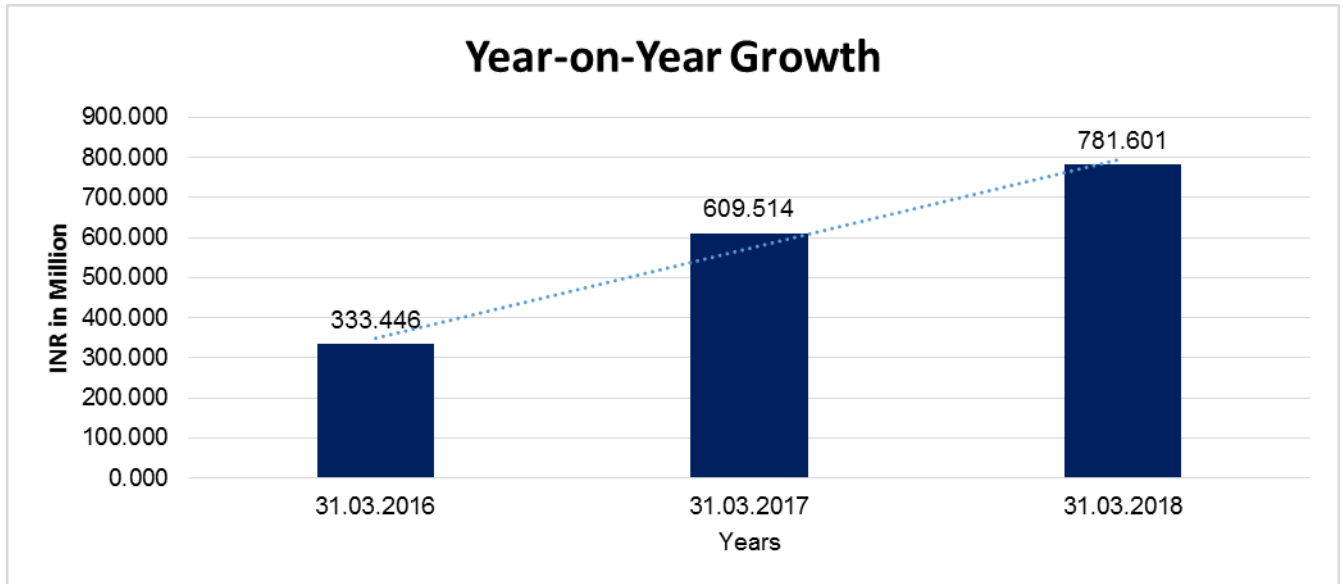
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

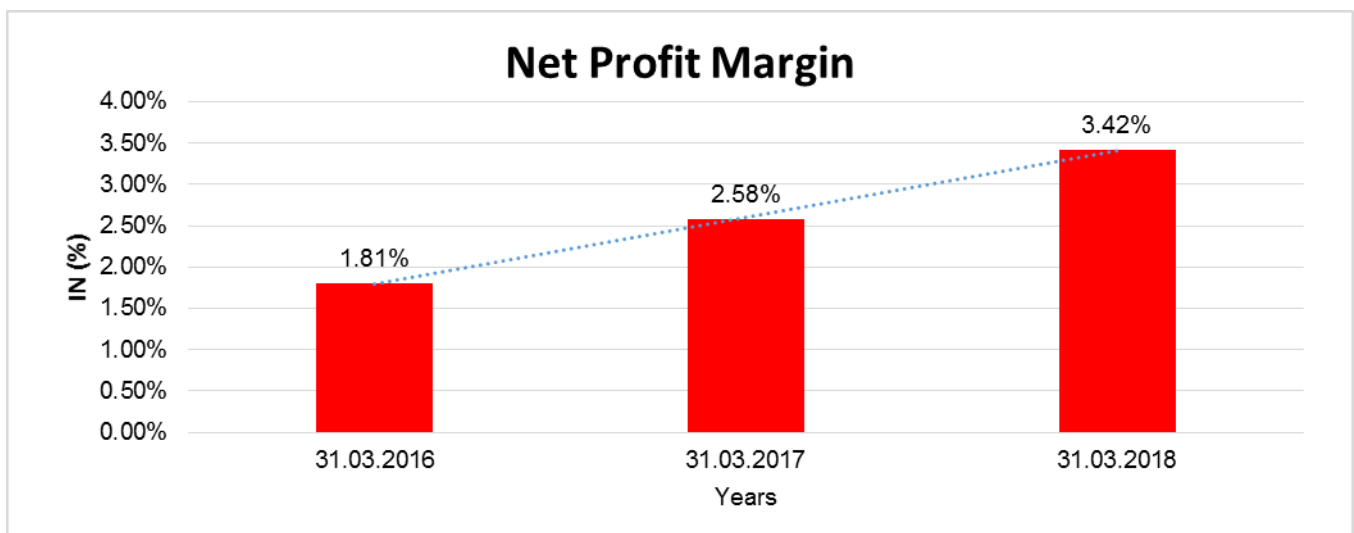
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	333.446	609.514	781.601
		<b>82.792</b>	<b>28.233</b>

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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	333.446	609.514	781.601
Profit	6.027	15.710	26.737
	<b>1.81%</b>	<b>2.58%</b>	<b>3.42%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G88183033	100092848	HDFC BANK LIMITED	06/04/2017	21/03/2018	-	150000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G42641795	100094239	HDFC BANK LIMITED	03/04/2017	-	-	10000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	G01269893	100018937	UNION BANK OF INDIA	30/03/2016	-	-	25000000.0	BORIVALI (WEST) BRANCH, 258,VED BUNGLOW,OPP. SONY MONY, S.V. ROAD, BORIVALI(W)MUMB AIMH400092IN
4	G45254133	10192059	UNION BANK OF INDIA	23/11/2009	03/02/2011	19/05/2017	105000000.0	BORIVALI (WEST) BRANCH, 258, VED BUNGLOW,OPP. SONY MONY, S.V. ROAD, BORIVALI (WEST)MMUMBAIM H400092IN
5	B00170860	90164395	GLOBAL TRUST BANK LTD	25/09/2003	-	15/11/2010	4000000.0	FORT BRANCH SANAWALA BIDGSAMACHAR MARGMUMBAIMH4 00023IN
6	A84587583	10093915	ICICI BANK LIMITED	02/02/2008	-	19/04/2010	20000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN

**UNSECURED LOANS**

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

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Rupee term loans from banks	0.000	2.651
Loans and advances from others	9.286	50.111
<b>SHORT TERM BORROWINGS</b>		
Loans repayable on demand from	94.735	36.093
<b>Total</b>	<b>104.021</b>	<b>88.855</b>

#### STATE OF COMPANIES AFFAIR

During the year, the Company has achieved a turnover of INR 781.601. The net profit after tax during the year has been INR 26.737 million as against the net profit of INR 15.710 million in the previous year.

#### FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Factory equipment's
- Vehicles

**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	INR
US Dollar	1	INR 70.57
UK Pound	1	INR 90.12
Euro	1	INR 80.22

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	VIK R
<b>Report Prepared by :</b>	ARC

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**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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