

MIRA INFORM REPORT

Report No. :	544896
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	LAXMI DENTAL EXPORT PRIVATE LIMITED
Registered Office :	80A, Kandivali Co-operative Industrial Estate Limited (Government Industrial Estate), Near Hindustan Naka, Charkop, Kandivali (West), Mumbai – 400067, Maharashtra
Mobile No.:	91-9029012212 (Mr. Parth Khakhar)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.07.2004
CIN No.: [Company Identification No.]	U51507MH2004PTC147394
Capital Investment / Paid-up Capital :	INR 119.296 Million
PAN No.: [Permanent Account No.]	AABCL0001A
GSTN : [Goods & Service Tax Registration No.]	27AABCL0001A1ZL
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Artificial Teeth. (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)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2004 having satisfactory track.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue but reported losses from its operation activities.</p> <p>However, the company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded by the company.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be slow but correct.</p> <p>In view of the 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 while quoting report number, name and date.

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.

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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 15.12.2018

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 DENIED BY

Name :	Mr. Parth Khakhar
Designation :	Not Divulged
Contact No.:	91-9029012212
Date :	14.12.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-28607812)

LOCATIONS

Registered Office/ Factory:	80A, Kandivali Co-operative Industrial Estate Limited (Government Industrial Estate), Near Hindustan Naka, Charkop, Kandivali (West), Mumbai – 400067, Maharashtra, India
Tel. No.:	91-22-28607812/ 61417305
Mobile No.:	91-9029012212 (Mr. Parth Khakhar)
Fax No.:	91-22-28607804
E-Mail :	laxmident@hotmail.com dharmesh@laxmidental.com
Website :	http://www.laxmidental.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Amrish Mahendrabhai Desai
Designation :	Director
Address :	904, Castle Oshiwara Yashodeep CHS Limited, New Link Road, Plot No. R/12, Mhada, Jogeshwari (West), Mumbai – 400102, Maharashtra, India
Date of Appointment :	04.09.2018
DIN No.:	00382796

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Name :	Mr. Parag Jamnadas Bhimjiyani
Designation :	Director
Address :	B-402, Shivalaya Heights, Azad Nagar-2, Veera Desai Road, Andheri (West), Mumbai – 400058, Maharashtra, India
Date of Appointment :	04/09/2018
DIN No.:	00382868
Name :	Mr. Hasmukh Vrajlal Khakhar
Designation :	Director
Address :	G/602, Royal Classic, Near Fame Adlabs Link Road, Andheri (West), Mumbai – 400058, Maharashtra, India
Date of Appointment :	04.09.2018
DIN No.:	00383038
Name :	Mr. Sameer Kamlesh Merchant
Designation :	Director
Address :	B1/401/402, 4th Floor, Serenity Complex, Oshiwara Off Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	01.10.1982
Qualification :	Graduate
Date of Appointment :	08.07.2004
PAN No.:	AHZPM1271H
DIN No.:	00679893
Name :	Mr. Rajesh Vrajlal Khakhar
Designation :	Director
Address :	A-4, Tarapur Garden, Oshiwara Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	30.04.1969
Qualification :	Graduate
Date of Appointment :	08.07.2004
PAN No.:	AAHPK4847J
DIN No.:	00679903
Name :	Mr. Jigna Rajesh Khakhar
Designation :	Director
Address :	A-4, Tarapur Garden, Oshiwara Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	10.12.1972
Date of Appointment :	08.07.2004
PAN No.:	AHQPK9538E
DIN No.:	01044469
Name :	Mr. Sunny Sharma
Designation :	Director
Address :	B 501, Rishi Apartments, Alaknanda, New Delhi – 110019, India
Date of Appointment :	07.02.2015
DIN No.:	02267273

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Name :	Mr. Vikram Popli
Designation :	Nominee Director
Address :	31/3, Old Rajendra Nagar, Near Salwan Public School, Rajendra Nagar, S.O Cent, Delhi – 110060, India
Date of Appointment :	22.02.2018
DIN No.:	07994527

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Rajesh Khakhar	92791
Rajesh Khakhar	61860
Jigna Khakhar	90000
Alka Merchant	60000
Orbimed Asia II Mauritius FDI Investments Limited, Mauritius	100
Kunal Merchant	1017
Total	305768

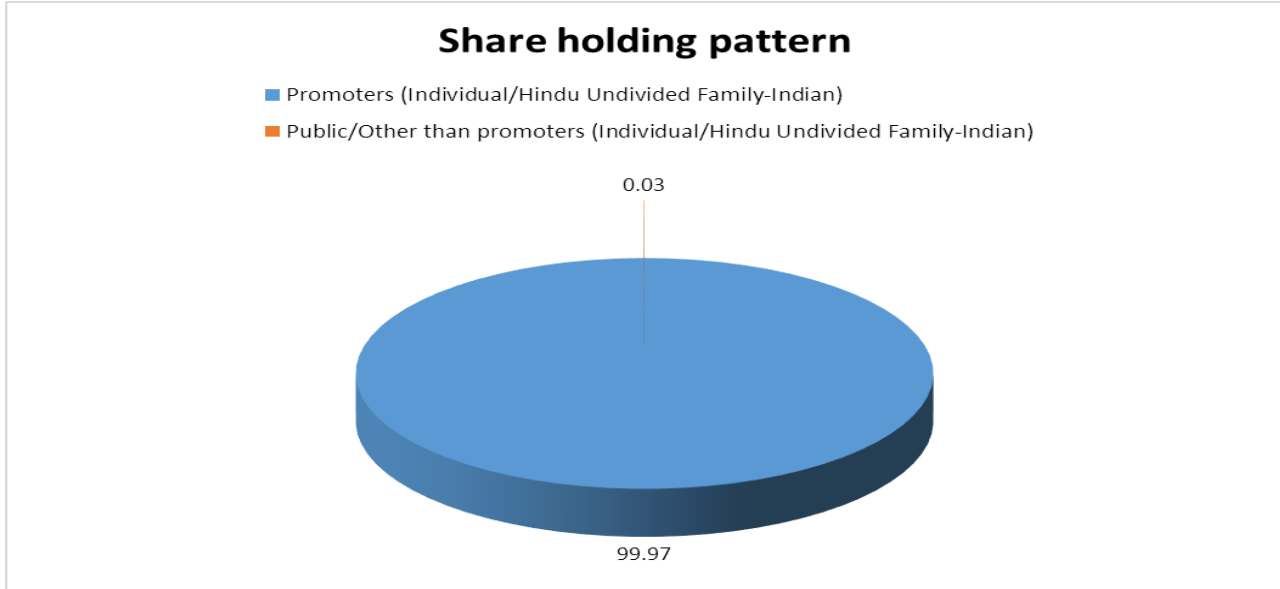
Names of Shareholders	No. of Shares
Orbimed Asia II Mauritius FDI Investments Limited, Mauritius	290597
Total	290597

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	99.97
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	0.03
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturing of Artificial Teeth. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	90212100	Manufacturing of Artificial Teeth
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

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	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	ICICI Bank Limited	
	Branch	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India	
	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)	--	
		<ul style="list-style-type: none"> IndusInd Bank Limited, 2401, Gen Thimmayya Road, Contonment, Pune – 411001, Maharashtra, India 	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Rupee term loans from banks	18.522	17.955
	Total	18.522	17.955

Auditors :	
Name :	Abhay Subhash and Associates Chartered Accountants
Address :	1/22, Mastadin Mishra Building, Andheri, Mumbai-400069, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAHPM7839E

Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	<ul style="list-style-type: none"> • Laxmi Dental Lab USA, Inc. • Illusion Dental Laboratory Private Limited • Signature Smiles Dental Clinic Private Limited
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	ASY Properties LLP

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital : INR 144.600 Million

Issued, Subscribed & Paid-up Capital : INR 119.318 Million

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million
300000	Preference Shares	INR 400/- each	INR 120.000 Million
	Total		INR 126.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
305768	Equity Shares	INR 10/- each	INR 3.058 Million
290597	Preference Shares	INR 400/- each	INR 116.238 Million
	Total		INR 119.296 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	119.296	119.296	119.240
(b) Reserves and Surplus	578.367	615.955	637.762
(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)	697.663	735.251	757.002
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short-term borrowings	18.522	17.955	12.531
(b) Trade payables	9.021	16.267	11.521
(c) Other current liabilities	8.626	8.498	5.907
(d) Short-term provisions	0.806	0.823	4.344
Total Current Liabilities (4)	36.975	43.543	34.303
TOTAL	734.638	778.794	791.305
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	113.512	133.529	107.891
(ii) Intangible Assets	0.901	1.278	1.594
(iii) Tangible assets 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	502.455	542.781	545.823
(c) Deferred tax assets (net)	6.488	3.014	2.656
(d) Long-term loans and advances	47.737	51.694	51.022
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	671.093	732.296	708.986
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	21.507	21.844	18.759
(c) Trade receivables	40.935	20.402	55.621
(d) Cash and bank balances	0.136	0.217	2.715
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.967	4.035	5.224
Total Current Assets	63.545	46.498	82.319
TOTAL	734.638	778.794	791.305

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	191.828	187.269	193.367
	Other Income	8.662	18.128	5.710
	TOTAL	200.490	205.397	199.077
Less	EXPENSES			
	Cost of Materials Consumed	53.001	60.064	51.839
	Employee benefit expense	108.790	100.694	81.495
	Other expenses	50.977	46.814	47.319
	Exceptional items	0.000	0.000	4.635
	Extraordinary items	0.000	5.152	0.000
	TOTAL	212.768	212.724	185.288
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(12.278)	(7.327)	13.789
Less	FINANCIAL EXPENSES	0.888	1.086	5.230
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(13.166)	(8.413)	8.559
Less/ Add	DEPRECIATION/ AMORTISATION	27.992	25.874	21.844
	PROFIT/ (LOSS) BEFORE TAX	(41.158)	(34.287)	(13.285)
Less	TAX	(3.570)	(0.350)	(4.180)
	PROFIT/ (LOSS) AFTER TAX	(37.588)	(33.937)	(9.105)
	Earnings / (Loss) Per Share (INR)	(123.00)	(111.00)	(30.00)

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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	NA	NA	NA
Net cash flows from (used in) operations	(40.757)	11.833	0.000
Net cash flows from (used in) operating activities	(40.757)	11.833	0.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.89	39.76	104.99
Account Receivables Turnover (Income / Sundry Debtors)	4.69	9.18	3.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	62.12	98.85	81.12
Inventory Turnover (Operating Income / Inventories)	(0.57)	(0.34)	0.74
Asset Turnover (Operating Income / Net Fixed Assets)	(0.11)	(0.05)	0.13

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.05	0.06	0.04
Debt Equity Ratio (Total Liability / Networth)	0.03	0.02	0.02
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.05	0.06	0.05
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.16	0.18	0.14
Interest Coverage Ratio	(13.83)	(6.75)	2.64

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(19.59)	(18.12)	(4.71)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(5.12)	(4.36)	(1.15)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(5.39)	(4.62)	(1.20)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.72	1.07	2.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.14	0.57	1.85
G-Score Ratio Financial (Networth / Total Assets)		0.95	0.94	0.96
G-Score Ratio Debt (Debts / Equity Capital)		0.16	0.15	0.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.72	1.07	2.40

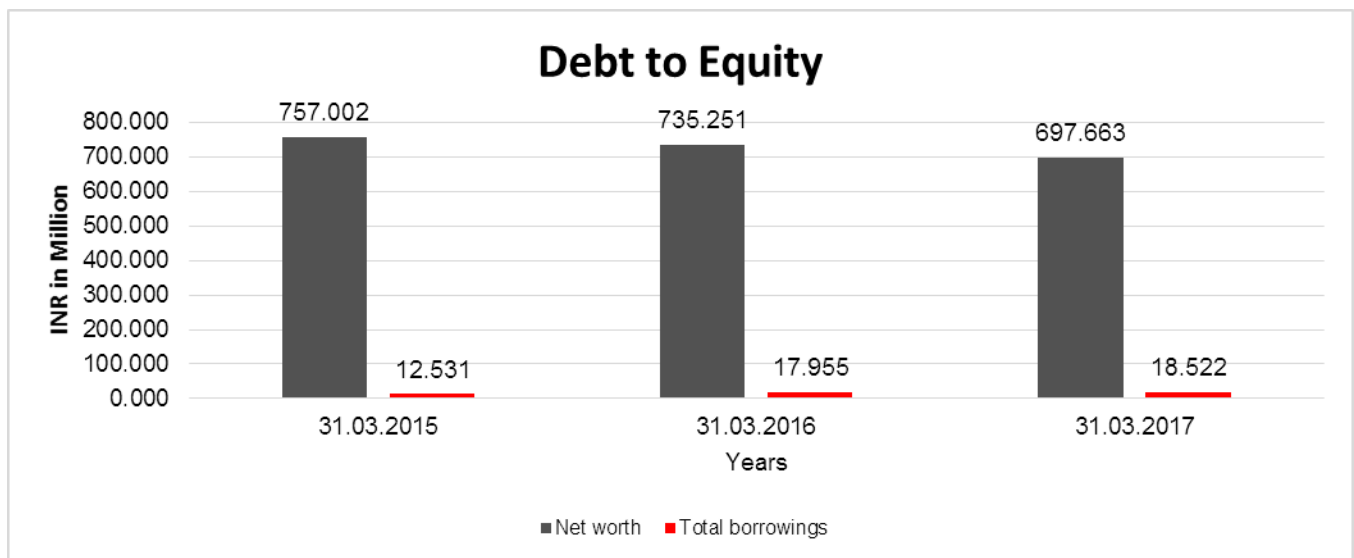
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

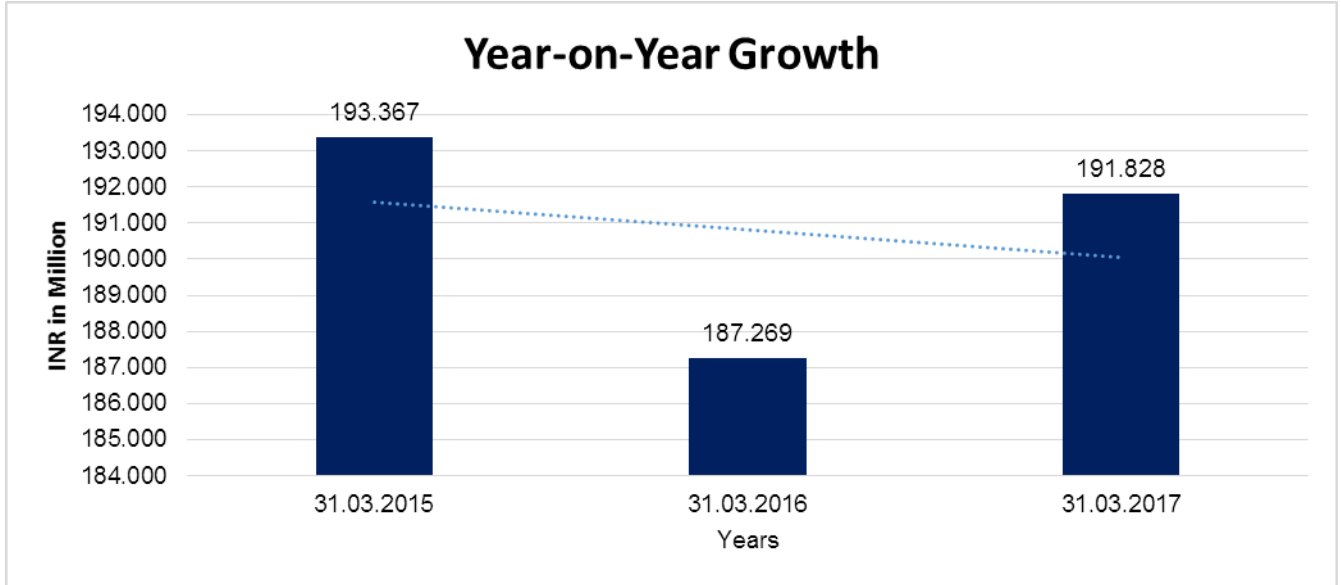
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	119.240	119.296	119.296
Reserves & Surplus	637.762	615.955	578.367
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	757.002	735.251	697.663
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	12.531	17.955	18.522
Total borrowings	12.531	17.955	18.522
Debt/Equity ratio	0.017	0.024	0.027



YEAR-ON-YEAR GROWTH

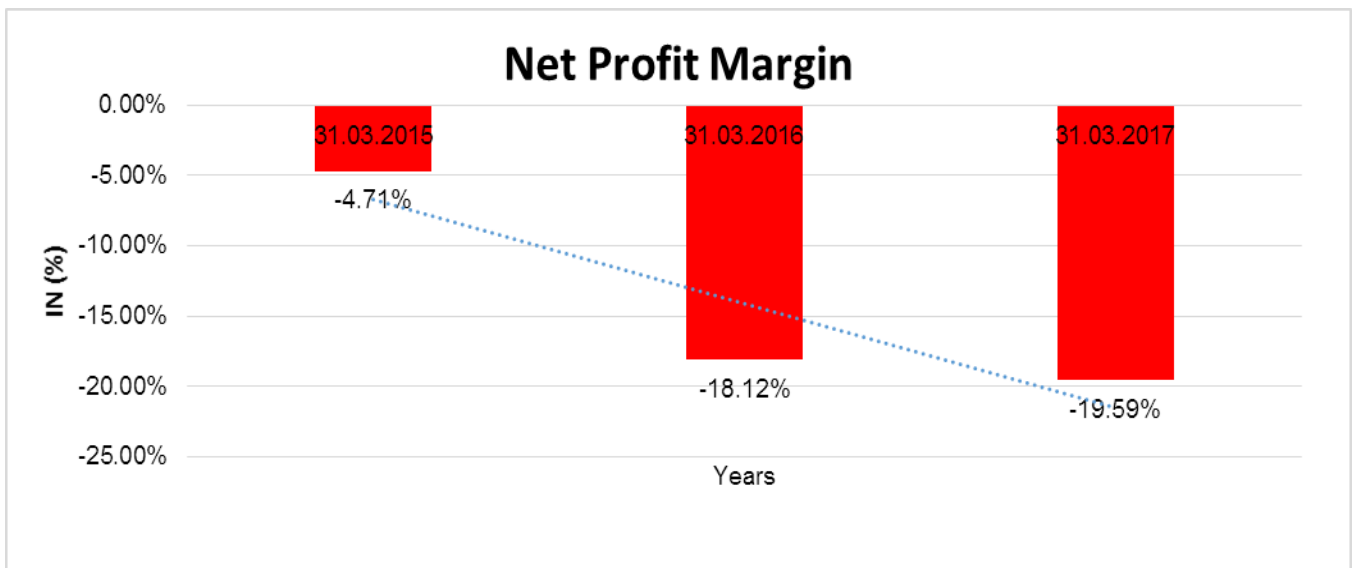
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	193.367	187.269	191.828
		(3.154)	2.434

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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	193.367	187.269	191.828
Profit/ (Loss)	(9.105)	(33.937)	(37.588)
	(4.71 %)	(18.12 %)	(19.59 %)



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ABRIDGED BALANCE SHEET - CONSOLIDATED

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		119.296	119.296
(b) Reserves and Surplus		469.232	563.342
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Minority interest		51.250	46.755
Total Shareholders' Funds (1) + (2)		639.778	729.393
(3) Non-Current Liabilities			
(a) long-term borrowings		52.792	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		52.792	0.000
(4) Current Liabilities			
(a) Short-term borrowings		20.705	29.898
(b) Trade payables		44.256	54.565
(c) Other current liabilities		26.962	14.837
(d) Short-term provisions		25.576	23.937
Total Current Liabilities (4)		117.499	123.237
TOTAL		810.069	852.630
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		255.558	269.705
(ii) Intangible Assets		13.533	15.541
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		84.291	70.113
(b) Non-current Investments		83.693	100.029
(c) Deferred tax assets (net)		10.911	4.718
(d) Long-term loans and advances		72.688	75.682
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		520.674	535.788
(2) Current assets			
(a) Current investments		6.190	27.952
(b) Inventories		102.112	95.813

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(c) Trade receivables		151.290	121.747
(d) Cash and bank balances		15.730	44.978
(e) Short-term loans and advances		0.190	3.383
(f) Other current assets		13.883	22.969
Total Current Assets		289.395	316.842
TOTAL		810.069	852.630

PROFIT & LOSS ACCOUNT - CONSOLIDATED

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	912.759	761.405
	Other Income	10.352	22.069
	TOTAL	923.111	783.474
Less	EXPENSES		
	Cost of Materials Consumed	128.930	57.939
	Employee benefit expense	395.133	359.019
	Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities	20.829	20.368
	Other expenses	402.921	386.912
	Exceptional items	0.000	5.152
	TOTAL	947.813	829.390
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(24.702)	(45.916)
Less	FINANCIAL EXPENSES	5.260	6.903
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(29.962)	(52.819)
Less/ Add	DEPRECIATION/ AMORTISATION	68.903	54.554
	PROFIT/ (LOSS) BEFORE TAX	(98.865)	(107.373)
Less	TAX	(6.998)	(4.318)
	PROFIT (LOSS) FOR PERIOD BEFORE MINORITY INTEREST	(91.867)	(103.055)
	MINORITY INTEREST	5.581	7.356
	SHARE OF PROFIT (LOSS) OF ASSOCIATES	(3.160)	(1.163)

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	TOTAL PROFIT (LOSS) FOR PERIOD		(89.446)	(96.862)
	Earnings / (Loss) Per Share (INR)			
	Basic		(292.53)	(320.88)
	Diluted		(60.92)	(65.98)

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	No
32	Litigations that the firm/promoter involved in	--

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

NOTE: The registered office of the company has been shifted from 105/106/107, Shreyas Industrial. Estate, Off. Oshiwara New Link Road, Near Monginis Cake Factory, Andheri West Mumbai – 400058, Maharashtra India to the present address w.e.f. 19.10.2013

RESULTS OF BUSINESS OPERATIONS AND THE STATE OF COMPANYS AFFAIRS

During the year, company's total income has increased by 3%. Company is in the expansion phase and has added employees and bought latest Dental CAD CAM Machineries. Consequently company has incurred higher cost on employee salaries and incurred higher depreciation allowance resulting in loss of INR 37.588 Million during the year. Company is likely to achieve positive profit after tax in the next fiscal with the full year positive impact coming on due to measures taken during the current year.

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	G92006287	100188151	INDIA INFOLINE FINANCE LIMITED	04/04/2018	-	-	30000000.0	12A-10, 13th Floor, Parinee Crescenzo, G Block,C-38&39, Bandra Kurla Complex, Bandra-EastMumbaiMa400051IN
2	H14397509	100124766	ICICI BANK LIMITED	31/08/2017	18/08/2018	-	120000000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu3900071N
3	H19778497	100069304	INDUSIND BANK LTD.	30/09/2016	21/09/2018	-	73779000.0	2401 GEN THIMMAYYA ROADCONTONMENTPUNEMa411001IN
4	B26254672	10320059	ICICI BANK LIMITED	14/11/2011	-	-	6547200.0	ICICI BANK TOWERS, BANDRA-KURLACOMPLEX,MUMBAIMH400051IN
5	A74556192	10188639	ICICI HOME FINANCE	30/11/2009	-	-	6304000.0	ICICI Bank Towers, Bandra-KurlaComplex,MumbaiMH400051IN

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			COMPANY LIMITED					
6	G54610 308	103359 02	ICICI BANK LIMITED	11/01/2 012	11/01/2 012	28/09/20 17	10000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAROD AGJ390015IN
7	G09521 519	103630 61	ECL FINANCE LIMITED	29/06/2 012	-	11/08/20 16	11000000.0	Edelweiss House, Off. C.S.T Road, Kalina,MumbaiMH400098I N
8	G09522 244	103630 86	ECL FINANCE LIMITED	29/06/2 012	-	11/08/20 16	20000000.0	Edelweiss House, Off. C.S.T Road, Kalina,MumbaiMH400098I N
9	G02201 739	101816 96	3i Infotech Trustee ship Service s Limited	22/10/2 009	14/12/2 010	27/04/20 16	22500000.0	3rd to 6th floor, International Infotech Park,Tower No.5, Vashi Railway Station Complex, VashiNavi MumbaiMH400703IN
10	G02201 333	101917 53	3i Infotech Trustee ship Service s Limited	18/12/2 009	12/06/2 013	27/04/20 16	20000000.0	3rd to 6th floor, International Infotech Park,Tower No.5, Vashi Railway Station Complex, VashiNavi MumbaiMH400703IN

FIXED ASSETS

- Buildings
- Office building
- 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 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 71.92
UK Pound	1	INR 90.53
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	DIV
Report Prepared by :	SUD

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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