

MIRA INFORM REPORT

Report No. :	544859
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	OVERSEAS POLYMERS PRIVATE LIMITED (w.e.f. 26.08.1996)
Formerly Known As :	VINMAR POLYMERS PRIVATE LIMITED
Registered Office :	901, Ackruti Star, Central Road, MIDC, Andheri (East), Mumbai – 400093, Maharashtra
Tel No.:	91-22-33051900
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	03.08.1995
CIN No.: [Company Identification No.]	U25209MH1995PTC091368
Capital Investment / Paid-up Capital :	INR 30.640 Million
IEC No.: [Import-Export Code No.]	0395038286
PAN No.: [Permanent Account No.]	AAACV1895M
TIN No.:	27540254761
GSTN : [Goods & Service Tax Registration No.]	27AAACV1895M1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of import and trading of polymers, chemicals and other petrochemicals product. [Registered activity and also Confirmed by management]
No. of Employees :	130 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

A++

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

Maximum Credit Limit :	USD 8200000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Overseas Polymers Private Limited was incorporated in the year 1995. It is engaged into the business of trading of plastic and other polymers products and chemicals.</p> <p>For the financial year 2018, the company has achieved 7.54% growth in its revenue as compared to the previous year along with an average profit margin of 2.70%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with a low debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 220.94 against the Face Value of INR 10.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experienced of its promoters.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of the aforesaid, the company can be considered good 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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India	A1	A1
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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

Rating Agency Name	CARE
Rating	Long term Rating = A
Rating Explanation	Adequate degree of safety and low credit risk
Date	08.01.2018
Rating Agency Name	CARE
Rating	Short term Rating = A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	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 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.

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INFORMATION PARTED BY

Name :	Mr. Anish Purohit
Designation :	Finance Manager
Contact No.:	91-8879448377
Date :	13.12.2018

LOCATIONS

Registered Office/ Factory :	901, Ackruti Star, Central Road, MIDC, Andheri (East), Mumbai – 400093, Maharashtra, India
Tel. No.:	91-22-33051900
Mobile No.:	91-8879448377 (Mr. Anish Purohit)
Fax No.:	91-22-28200022 / 28355847
E-Mail :	goberoi@vimar.com sshah@vinmar.com apurohit@vinmar.com kdhamal@vinmar.com
Website :	http://www.overseaspolymers.com http://www.vinmar.com
Location :	Owned
Locality :	Industrial
Warehouse :	Building 95/1/2 and 105/1, 2, 3, Jumbo Building, Dapode Village, Mankoli Naka, Bhiwandi – 421302, Maharashtra, India
Branch Office :	7-4-42(4), 1st Floor, Chettivanipalem, Autonagar, Gajuwaka, Visakhapatnam – 530012, Andhra Pradesh, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Himanshu Kantilal Sanghvi
Designation :	Managing Director
Address :	403 and 405, Ashish, Bapubhai Vashi Road, Vile Parle (West), Mumbai – 400056, Maharashtra, India
Date of Birth/Age :	30.12.1966
Qualification :	B.Com
Date of Appointment :	03.08.1995
PAN No.:	AABPS7888M
DIN No.:	00362709
Name :	Mr. Ranjit Purshotamdas Isher
Designation :	Director
Address :	32, Dhawalgiri Off Film City Road, Megh Malhar Complex, Dindoshi, Goregaon (East) Mumbai – 400063, Maharashtra, India
Date of Birth/Age :	15.01.1969
Qualification :	Chartered Accountant
Date of Appointment :	15.12.2009
PAN No.:	AAAPI0889F
DIN No.:	00881262
Name :	Mr. Surendra Kumar Lavti
Designation :	Director
Address :	Flat No. 1903, Tower B, Oberoi Woods, Off Western Express Highway, Mohan Gokhale Road, Goregaon (East), Mumbai – 400063, Maharashtra, India
Date of Birth/Age :	12.01.1958
Qualification :	Chartered Accountant
Date of Appointment :	02.04.2014
PAN No.:	AAAPL6441L
DIN No.:	05148250

KEY EXECUTIVES

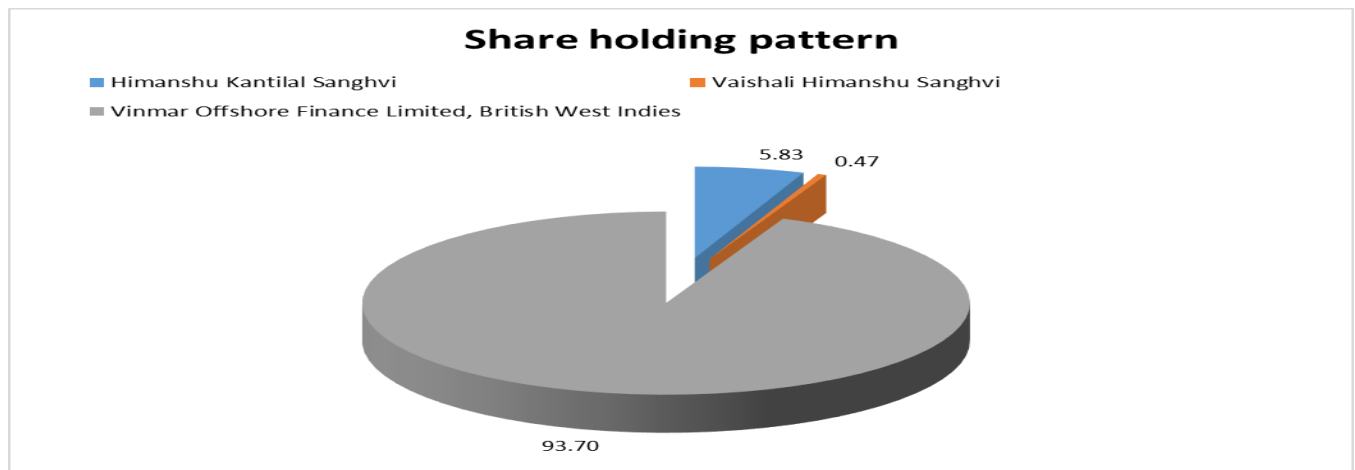
Name :	Mr. Anish Purohit
Designation :	Finance Manager

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MAJOR SHAREHOLDERS

AS ON 14.09.2018

Names of Shareholders	No. of Shares	% of holding
Himanshu Kantilal Sanghvi	178500	5.83
Vaishali Himanshu Sanghvi	14500	0.47
Vinmar Offshore Finance Limited, British West Indies	2871000	93.70
Total	3064000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 14.09.2018

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	6.30
Promoters [Bodies corporate]	93.70
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of import and trading of polymers, chemicals and other petrochemicals product. [Registered activity and also Confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code

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	Polyether Polyol, High-density Polyethylene, Other Petro chemical products	99611715
	NIC Code No.	Products/Services Description
	4669	Trading in Plastic and other Polymer Products
	2011	Trading in Chemicals
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
Products :	<ul style="list-style-type: none"> Raw Material and Chemicals 	
Countries :	<ul style="list-style-type: none"> Singapore South Korea China United States of America 	
Terms :		
Selling :	L/C, Advance Payment and Others (NEFT / RTGS)	
Purchasing :	L/C, Advance Payment and Others (NEFT / RTGS)	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Shell Eastern Chemicals
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	Exxon Mobile	
Customers :	Wholesalers, Retailers, End Users	
	Reference :	Asian paint
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--

	Experience :	--																																												
	Remark :	--																																												
	<ul style="list-style-type: none"> • Sheela Foam • Jain Irrigation • Kurlan 																																													
No. of Employees :	130 (Approximately)																																													
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>Yes Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>Dr. Anne Besant Road, Worli, Mumbai-400018, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>91-22-33477622/66699000 (Ringing)</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table> <table border="1"> <tr> <td>Banker Name :</td> <td>Axis Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>Corporate Banking Branch, 12-A, Mittal Tower, First Floor, Nariman Point, Mumbai-400021, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>Mr. Sumit (Accountant)</td> </tr> <tr> <td>Contact Number :</td> <td>91-22-22895100</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>Mr. Sumit Accountant denied to provide any feedback</td> </tr> </table>		Banker Name :	Yes Bank Limited	Branch :	Dr. Anne Besant Road, Worli, Mumbai-400018, Maharashtra, India	Person Name (With Designation) :	--	Contact Number :	91-22-33477622/66699000 (Ringing)	Name of Account Holder :	--	Account Number :	--	Account Since (Date/Year of Account Opening) :	--	Average Balance Maintained :	--	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	Account Operation :	--	Remark :	--	Banker Name :	Axis Bank Limited	Branch :	Corporate Banking Branch, 12-A, Mittal Tower, First Floor, Nariman Point, Mumbai-400021, Maharashtra, India	Person Name (With Designation) :	Mr. Sumit (Accountant)	Contact Number :	91-22-22895100	Name of Account Holder :	--	Account Number :	--	Account Since (Date/Year of Account Opening) :	--	Average Balance Maintained :	--	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	Account Operation :	--	Remark :	Mr. Sumit Accountant denied to provide any feedback
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Facilities :	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million																																											
	SHORT TERM BORROWINGS																																													

	Working capital loans from banks (Corporate Guarantee of INR 3700.000 million provided by Vinmar LP (Ultimate parent entity).)	174.164	45.509
	Other loans and advances, others (corporate Guarantee of INR 3700.000 Million provided by Vinmar LP)	257.778	794.736
	Total	431.942	840.245

Auditors :	
Name :	Manesh Mehta and Associates Chartered Accountants
Address :	Navran Buldg, 3 rd Floor , 330, Narsinatha Street, Masjid Bunder, Mumbai- 400009, Maharashtra, India
PAN No.:	AAFFM6500Q
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Vinmar Offshore Finance Limited
Associate:	<ul style="list-style-type: none"> Vinmar Overseas Limited Vinmar Overseas (Singapore) Pte Limited Vinmar International Limited Vinmar International Bahrain Prime Plastichem (Nig) Ltd

CAPITAL STRUCTURE

AS ON 14.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3064000	Equity Shares	INR 10/- each	INR 30.640 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	30.640	30.640	30.640
(b) Reserves and Surplus	2850.366	2173.416	1592.177
(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)	2881.006	2204.056	1622.817
(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	431.942	840.245	436.217
(b) Trade payables	4354.941	4158.488	3187.999
(c) Other current liabilities	33.091	101.775	74.849
(d) Short-term provisions	189.750	174.568	132.083
Total Current Liabilities (4)	5009.724	5275.076	3831.148
TOTAL	7890.730	7479.132	5453.965
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	24.979	25.679	26.355
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.000	0.001	0.001
(c) Deferred tax assets (net)	38.875	32.315	27.935
(d) Long-term loans and advances	17.326	14.247	14.058
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	81.180	72.242	68.349

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3046.302	2992.358	2137.833
(c) Trade receivables	4467.309	3894.559	2724.811
(d) Cash and bank balances	42.753	255.868	288.965
(e) Short-term loans and advances	253.186	264.105	234.007
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	7809.550	7406.890	5385.616
TOTAL	7890.730	7479.132	5453.965

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from operations	25081.106	23322.234	20141.640
	Other Income	50.017	25.942	100.890
	TOTAL	25131.123	23348.176	20242.530
Less	EXPENSES			
	Cost of Materials Consumed	23375.439	21758.732	18808.096
	Employee benefit expense	192.555	170.231	173.456
	CSR expenditure	15.600	7.600	10.921
	Other expenses	496.230	514.326	559.956
	TOTAL	24079.824	22450.889	19552.429
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1051.299	897.287	690.101
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1051.299	897.287	690.101
Less/ Add	DEPRECIATION/ AMORTISATION	6.389	6.090	5.591
	PROFIT/ (LOSS) BEFORE TAX	1044.910	891.197	684.510
Less	TAX	367.960	309.958	240.296
	PROFIT/ (LOSS) AFTER TAX	676.950	581.239	444.214
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	1.067	1.484	0.000
	TOTAL EARNINGS	1.067	1.484	0.000

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IMPORTS				
	Raw Materials	17483.100	16652.539	15234.793
	TOTAL IMPORTS	17483.100	16652.539	15234.793
	Earnings / (Loss) Per Share (INR)	220.94	189.70	144.98

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	575.183	(118.215)	706.094
Net cash flows from (used in) operating activities	174.841	(439.527)	473.394

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	65.01	60.95	49.38
Account Receivables Turnover (Income / Sundry Debtors)	5.61	5.99	7.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	68.00	69.76	61.87
Inventory Turnover (Operating Income / Inventories)	0.35	0.30	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	42.09	34.94	26.18

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.71	0.70
Debt Equity Ratio (Total Liability / Networth)	0.15	0.38	0.27
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.74	2.39	2.36

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.01	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.70	2.49	2.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.58	7.77	8.14
Return on Investment (ROI) ((PAT / Networth) * 100)	%	23.50	26.37	27.37

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.56	1.40	1.41
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.95	0.84	0.85
G-Score Ratio Financial (Networth / Total Assets)	0.37	0.29	0.30
G-Score Ratio Debt (Debts / Equity Capital)	14.10	27.42	14.24
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.56	1.40	1.41

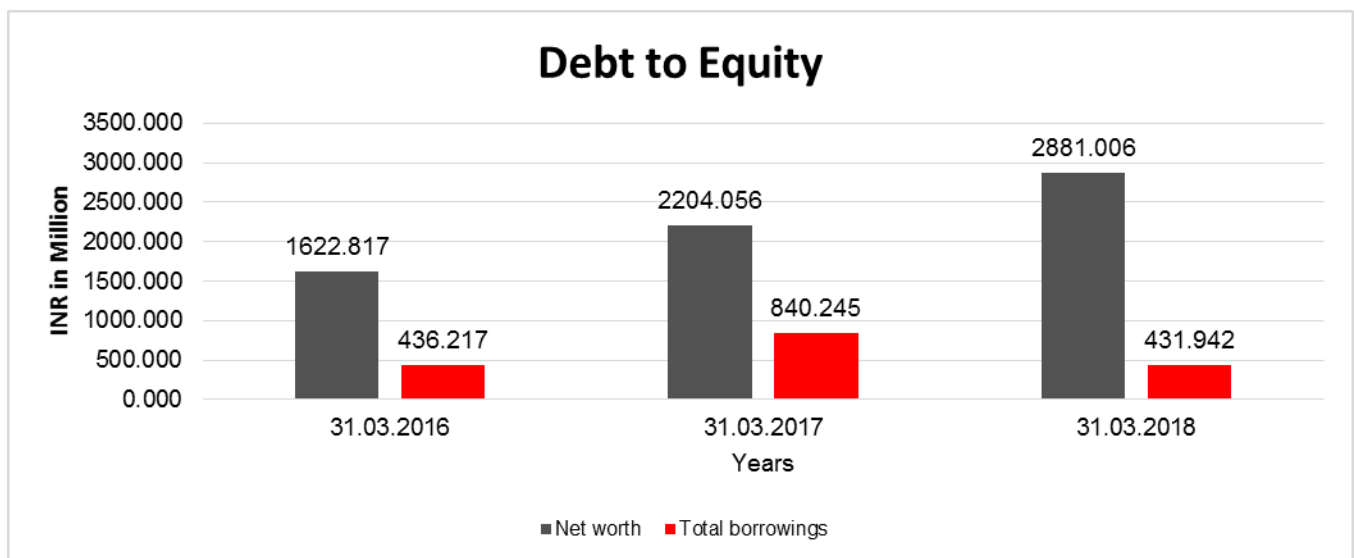
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	30.640	30.640	30.640
Reserves & Surplus	1592.177	2173.416	2850.366
Money received against share warrants	0.000	0.000	0.000

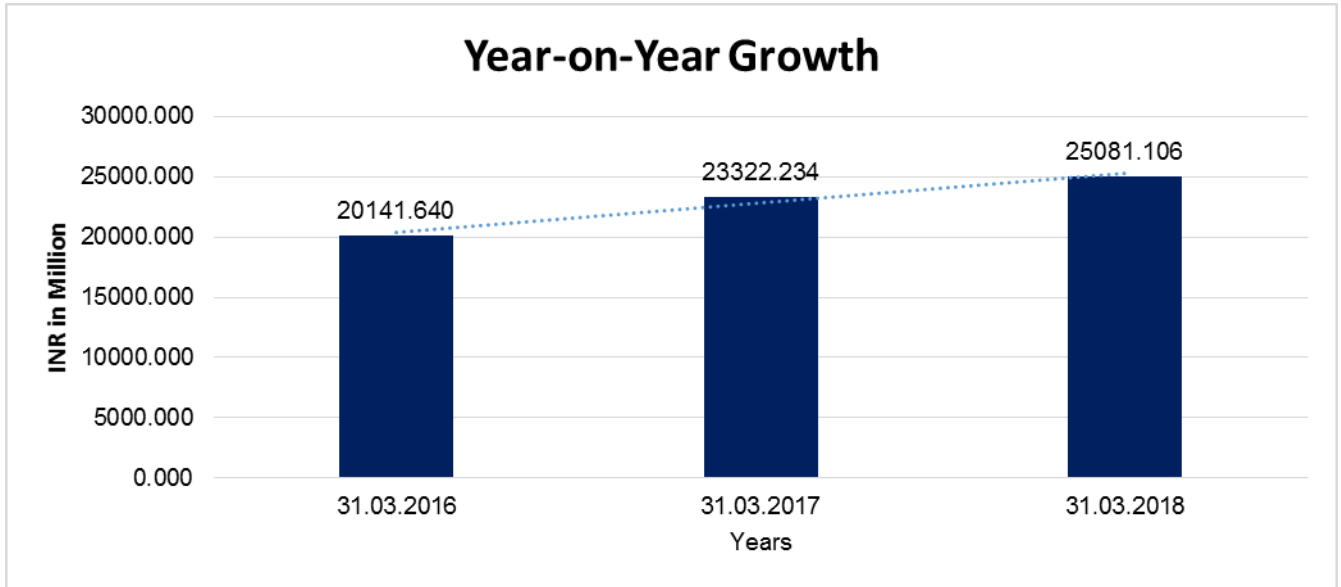
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Share Application money pending allotment	0.000	0.000	0.000
Net worth	1622.817	2204.056	2881.006
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	436.217	840.245	431.942
Total borrowings	436.217	840.245	431.942
Debt/Equity ratio	0.269	0.381	0.150



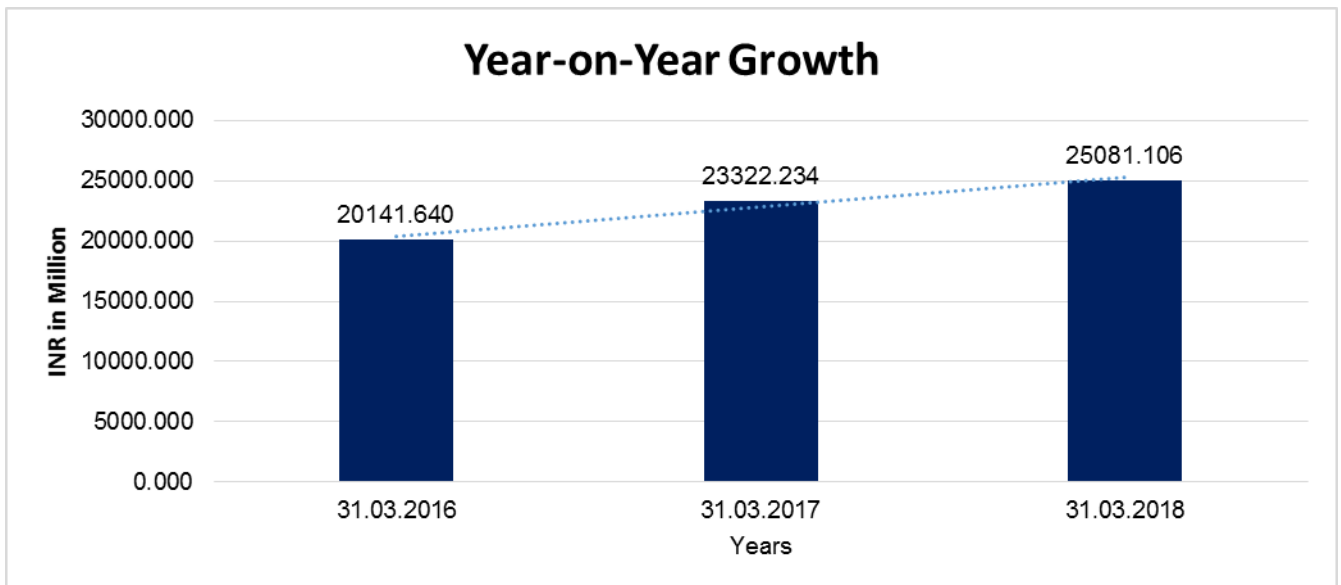
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	20141.640	23322.234	25081.106
		15.791	7.542



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	20141.640	23322.234	25081.106
Profit/ (Loss)	444.214	581.239	676.950
	2.21 %	2.49 %	2.70 %



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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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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)	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	--
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%	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	Yes
32	Litigations that the firm/promoter involved in	--
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 Vinmar House, A-41, MIDC Road No. 2, Andheri (East), Mumbai – 400093, Maharashtra, India to the present address w.e.f. 17.06.2013

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CORPORATE INFORMATION

Subject is a private company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of import and trading of polymers, chemicals and other petrochemicals product.

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G29731999	100065782	Citi Bank N.A.	15/12/2016	-	-	500000000.0	FIRST INTERNATIONAL FINANCIAL CENTRE,9TH FLOOR,PLOT NO. C-54 & 55, BKC, BANDRA (E)MUMBAIMH400051IN
2	C61277570	10376235	ICICI BANK LIMITED	12/09/2012	29/04/2015	-	250000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN
3	G47303565	10369155	YES BANK LIMITED	12/07/2012	07/04/2017	-	800000000.0	9TH FLOOR,DISCOVERY OF INDIA, DR.ANNE BESANT ROAD,WORLIMUM BAIMH400018IN
4	B30007264	10112357	CORPORATION BANK	12/05/2008	12/12/2011	-	500000000.0	MUMBAI OVERSEAS BRANCH, 1ST FLOOREARNEST HOUSE, NARIMAN POINTMUMBAIMH400021IN
5	G36350106	10102008	AXIS BANK LIMITED	25/03/2008	31/01/2017	-	1550000000.0	CORPORATE BANKING BRANCH, 12-A, MITTAL TOWER,FIRST FLOOR, NARIMAN POINTMUMBIAMH400021IN
6	Y10491645	90363887	THE HONGKO	09/02/1996	-	-	286000.0	SADAM SERVICE CENTREWORLIMU

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			NG & SHANGHAI BANKING CORPORATION					MBAIMHIN
7	G23530090	90354245	The Hongkong and Shanghai Banking Corporation Limited	07/11/2005	17/09/2014	25/10/2016	850000000.0	52/60, MAHATMA GANDHI ROAD, FORT, MUMBAIMH4 00001IN
8	C32937294	90364124	CORPORATION BANK	06/03/1998	20/01/2000	11/11/2014	110000000.0	OVERSEAS BRANCHEARNEST BRANCH; NARIMAN POINTMUMBAIMHIN

CONTINGENT LIABILITIES:

(INR in Million)

PARTICULARS	31.03.2018	31.03.2017
Claims against company not acknowledged as debt	435.907	472.671
Guarantees	32.291	1.291
Other money for which company is contingently liable	47.978	107.745

FIXED ASSETS

- Buildings
 - Furniture and fixtures
 - Vehicles
 - Motor vehicles
 - Office equipment
 - Computer equipment
 - Leasehold improvements
- 

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 71.32
UK Pound	1	INR 90.91
Euro	1	INR 81.57

INFORMATION DETAILS

Information Gathered by :	ROS
Analysis Done by :	PRI
Report Prepared by :	RKI

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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