

STERLING AUXILIARIES PRIVATE LIMITED - 543404.2 MIRA (SUPPLEMENTARY REPORT)

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MIRA INFORM REPORT

Report No. :	543404.2
Report Date :	08.12.2018

IDENTIFICATION DETAILS

Name :	STERLING AUXILIARIES PRIVATE LIMITED
Registered Office :	Block No. 210, Marol Bhavan, Marol Co-Operative Industrial Estate Limited, M. V. Road, Andheri East, Mumbai – 400059, Maharashtra
Tel. No.:	91-22-40320000
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	25.07.1985
CIN No.: [Company Identification No.]	U74999MH1985PTC036959
Capital Investment / Paid-up Capital :	INR 9.817 Million
GSTN : [Goods & Service Tax Registration No.]	27AAACS5916Q2ZR / 27AAACS5916Q1ZS – Maharashtra 24AAACS5916Q1ZY- Gujarat
PAN No.: [Permanent Account No.]	AAACS5916Q
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the manufacturing of chemicals and is supplier of APEO free Surfactants, Ethylene and Propylene Oxide Condensates, EO-PO Block Co-Polymers, Alkanol Amines and derivatives, P.E.G's, Glycol Ethers, Phosphated Esters, Antioxidants, Speciality Chemicals, etc. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1985. It is engaged in manufacturing of chemicals and is supplier of APEO free Surfactants, Ethylene and Propylene Oxide Condensates, EO-PO Block Co-Polymers, Alkanol Amines and derivatives, P.E.G's, Glycol Ethers, Phosphated Esters, Antioxidants, Speciality Chemicals, etc.</p> <p>As per the financial record of 2016, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average profit margin of 5.29%.</p> <p>The company possesses healthy financial position marked by adequate net worth base along with average debt level and satisfactory liquidity position.</p> <p>The company has reported good earnings per share of INR 1697 against its face value of INR 100.</p> <p>However, rating is constrained on account of absence of latest financial.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p> <p>NOTE: Only shareholding details for the year 2017 available however, financials for the year 2017 and 2018 are not available with Registrar of Companies.</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

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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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 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 DENIED

MANAGEMENT NON-COOPERATIVE (91-22-40320000/40320200)

LOCATIONS

Registered Office :	Block No. 210, Marol Bhavan, Marol Co-Operative Industrial Estate Limited, M. V. Road, Andheri East, Mumbai – 400059, Maharashtra, India
Tel. No.:	91-22-40320000/40320200/40320201/40320202
Fax No.:	91-22-28597892
E-Mail :	gksalian@artekchemicals.com sales@sterlingaux.com
Website :	http://sterlingaux.com
Branch Office :	Plot No. 30/31, Marol Co-Operative Industrial Estate, Off. M. V. Road, Marol, Andheri (East), Mumbai - 400059, Maharashtra, India
Factory 1 :	L-3, Navapur Road, M.I.D.C., Tarapur, Palghar – 401506, Maharashtra, India
Factory 2 :	Plot No. 12/A-2, G.I.D.C., At Dahej, Taluka Vagre, Bharuch – 392130, Gujarat, India

DIRECTORS

AS ON 31.03.2018

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Name :	Mr. Niren Prabhulal Jhaveri
Designation :	Director
Address :	C-401, Pawapuri C.H.S. Chakravarti Ashok Road, Kandivali (East), Mumbai - 400101, Maharashtra, India
Date of Birth/Age:	14.05.1957
Qualification:	B.Com
Date of Appointment :	28.12.2015
DIN No.:	00185518
Pan No.:	AABPJ9137E
Name :	Mr. Prakash Pandurang Joshi
Designation :	Director
Address :	B-1/302, Rutu Park, Thane (West), Thane – 400601, Maharashtra, India
Date of Birth/Age:	14.05.1956
Qualification:	B. Sc B.E. Chem
Date of Appointment :	30.09.2013
DIN No.:	01684072
Pan No.:	ADGPJ5183J
Name :	Mr. Sandeep Omprakash Chokhani
Designation :	Additional Director
Address :	24, Chandanbala CHS, M.G. Road, Near Suncity Cinema, Vile Parle East, Mumbai - 400057, Maharashtra, India
Date of Appointment :	01.08.2018
DIN No.:	02346782

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MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Rajendrakumar Beniprasad Goenka (HUF)	6197
Artek Surfin Chemicals Limited, India	15667
Anjanadevi Sushilkumar Goenka	8913
Sunilkumar Beniprasad Goenka	657
Payal Amit Goenka	6167
Anish Rajendrakumar Goenka	9167
Amit Rajendrakumar Goenka	9267
Asha Rajendrakumar Goenka	6167
Rajendrakumar Beniprasad Goenka	1000
Smriti Anuj Goenka	6161
Saijal Vishal Goenka	6496
Anuj Sushilkumar Goenka	8937
Sushila Sushilkumar Goenka	6167
Nishita Anish Goenka	7203
Ajit Kantilal Parekh	1
Total	98167

Equity Share Break up (Percentage of Total Equity)

AS ON 30.12.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	29.57
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	48.16
Public/Other than promoters - Body corporate	15.96
Public/Other than promoters – others	6.31
Total	100.00

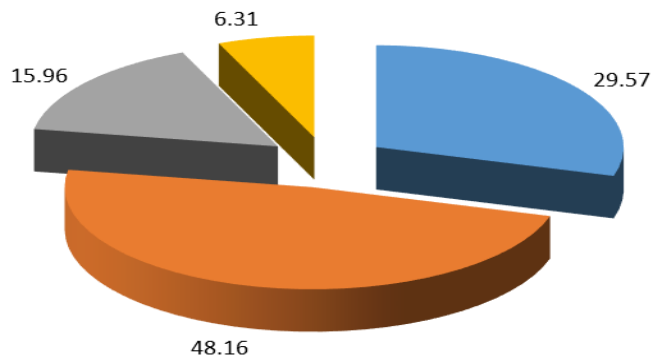
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Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Body corporate
- Public/Other than promoters – others



BUSINESS DETAILS

Line of Business :	Subject is engaged in the manufacturing of chemicals and is supplier of APEO free Surfactants, Ethylene and Propylene Oxide Condensates, EO-PO Block Co-Polymers, Alkanol Amines and derivatives, P.E.G's, Glycol Ethers, Phosphated Esters, Antioxidants, Speciality Chemicals, etc. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Manufacturing Chemical and chemical products, pharmaceuticals, medicinal chemical and botanical products	C6	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers (AS ON 31.03.2016):	Banker Name :	HDFC Bank Limited
	Branch :	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	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 :	--
<ul style="list-style-type: none"> DBS Bank Limited, DLF Capitol Point, Ground Floor and 1st Floor, Baba Kharak Singh Marg, Connaught Place, New Delhi - 110001, India 		
Facilities :	(INR In Million)	
	SECURED LOAN	As on As on

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	31.03.2016	31.03.2015
SHORT TERM BORROWING		
Working capital loans from banks	455.880	970.359
Total	455.880	970.359

Auditors :	
Name :	S R B C and Company LLP Chartered Accountants
Address :	14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar, (West) Mumbai – 400028, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	ACHFS9117R
Memberships :	Not Available
Collaborators :	Not Available
Associate (AS ON 31.03.2016):	<ul style="list-style-type: none"> • Omtech Chemical Industries Private Limited, India [U24110MH1990PTC059064] • Perfecto Textil Chemicals Private Limited, India [U24247MH2002PTC136494] • AG Technologies Private Limited, India [U72100MH1999PTC121051] • Triumph Non Ionics Private Limited, India [U24100MH1987PTC044811] • Artek Exports LLP • Artek Surfin Chemicals Limited, India [U29190MH1990PLC055269] • Superstar Speciality Chemicals (India) Private Limited, India [U24100MH2005PTC156267] • Galata Chemicals India Private Limited [U24233MH2010PTC209513] • Galata Chemicals Gmbh • Sterling Vinnyl Additives LLP
Joint venture (AS ON 31.03.2016):	<ul style="list-style-type: none"> • Kawaken Sterling Surfactants Private Limited, India [U24296MH2007PTC175631]
Fellow Subsidiary Company (AS ON 31.03.2016):	<ul style="list-style-type: none"> • Sterling Middle East Fzc, United Arab Emirates • Sarang Exports Private Limited, India [U51900MH1983PTC031029] • Galata Chemicals Llc

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CAPITAL STRUCTURE

AS ON 30.12.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
98167	Equity Shares	INR 100/- each	INR 9.817 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	9.817	9.817	9.817
(b) Reserves and Surplus	679.623	514.219	443.931
(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)	689.440	524.036	453.748
(3) Non-Current Liabilities			
(a) long-term borrowings	225.299	227.403	248.823
(b) Deferred tax liabilities (Net)	56.412	43.794	47.459
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.073	0.109	0.426
Total Non-current Liabilities (3)	281.784	271.306	296.708
(4) Current Liabilities			
(a) Short-term borrowings	591.591	1000.717	704.388
(b) Trade payables	198.299	178.422	268.612
(c) Other current liabilities	58.737	79.296	81.640
(d) Short-term provisions	6.127	5.374	7.693
Total Current Liabilities (4)	854.754	1263.809	1062.333
TOTAL	1825.978	2059.151	1812.789
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	547.686	480.048	428.601
(ii) Intangible Assets	0.000	0.000	0.562
(iii) Tangible assets capital work-in-progress	3.463	125.241	73.443
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	113.072	44.514	47.685
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	126.099	118.131	116.003
(e) Other Non-current assets	9.579	13.901	43.322
Total Non-Current Assets	799.899	781.835	709.616

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	456.502	510.961	538.503
(c) Trade receivables	469.577	583.278	339.168
(d) Cash and bank balances	34.900	52.032	52.253
(e) Short-term loans and advances	52.023	114.756	171.953
(f) Other current assets	13.077	16.289	1.296
Total Current Assets	1026.079	1277.316	1103.173
TOTAL	1825.978	2059.151	1812.789

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	3149.118	3621.460	2727.013
	Other Income	64.925	97.661	33.102
	TOTAL	3214.043	3719.121	2760.115
Less	EXPENSES			
	Cost of Materials Consumed	2166.517	2827.930	2247.518
	Purchases of Stock-in-Trade	71.795	64.142	54.052
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	68.235	(18.119)	(127.994)
	Employee benefit expense	116.250	121.162	103.708
	Other expenses	434.332	477.946	310.024
	TOTAL	2857.129	3473.061	2587.308
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	356.914	246.060	172.807
Less	FINANCIAL EXPENSES	60.225	99.077	87.398
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	296.689	146.983	85.409
Less/ Add	DEPRECIATION/ AMORTISATION	39.341	27.179	20.457
	PROFIT/ (LOSS) BEFORE TAX	257.348	119.804	64.952
Less	TAX	90.763	48.335	23.423
	PROFIT/ (LOSS) AFTER TAX	166.585	71.469	41.529

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	Earnings / (Loss) Per Share (INR)	1696.96	728.04	423.04

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	2.104	1.744	1.462
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	569.328	(61.772)	87.632
Net cash flows from (used in) operating activities	493.221	(123.260)	74.542

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	54.43	58.79	45.40
Account Receivables Turnover (Income / Sundry Debtors)	6.71	6.21	8.04
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	32.34	22.52	42.60
Inventory Turnover (Operating Income / Inventories)	0.78	0.48	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	0.65	0.41	0.34

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.59	0.73	0.72
Debt Equity Ratio (Total Liability / Networth)	1.19	2.35	2.10

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.24	2.41	2.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.80	1.16	1.11
Interest Coverage Ratio (PBIT / Financial Charges)	5.93	2.48	1.98

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	5.29	1.97	1.52
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.12	3.47	2.29
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.16	13.64	9.15

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		1.20	1.01	1.04
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.67	0.61	0.53
G-Score Ratio Financial (Networth / Total Assets)		0.38	0.25	0.25
G-Score Ratio Debt (Debts / Equity Capital)		83.43	125.28	97.25
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.20	1.01	1.04

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

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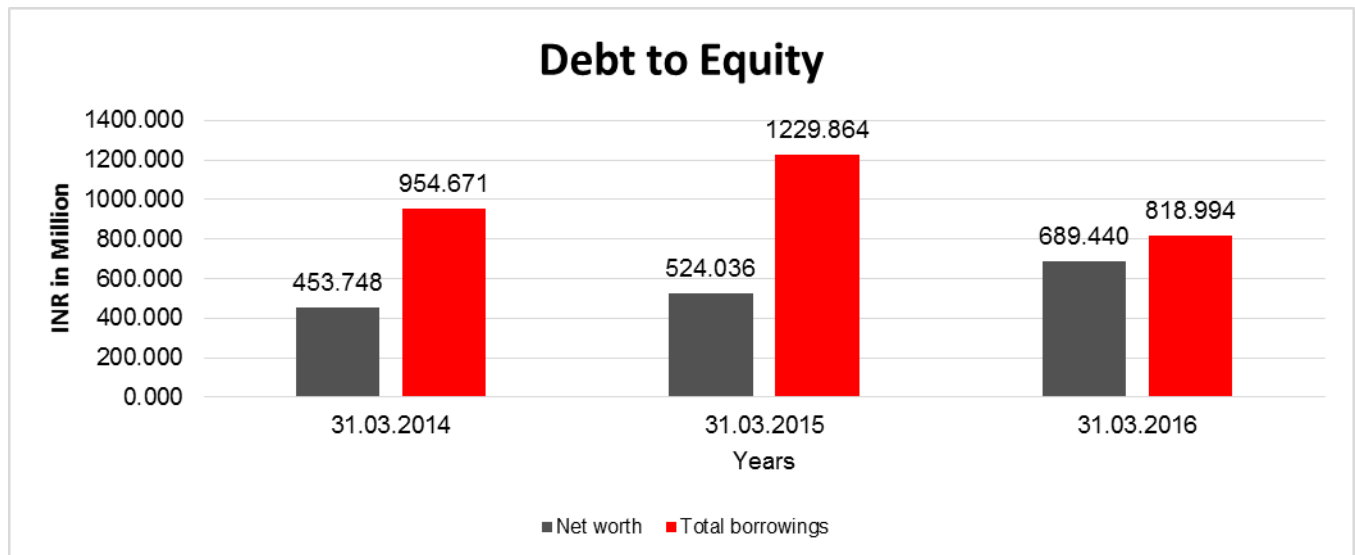
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	9.817	9.817	9.817
Reserves & Surplus	443.931	514.219	679.623
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	453.748	524.036	689.440
Long-term borrowings	248.821	227.403	225.299
Short term borrowings	704.388	1000.717	591.591
Current maturities of long-term debts	1.462	1.744	2.104
Total borrowings	954.671	1229.864	818.994
Debt/Equity ratio	2.104	2.347	1.188



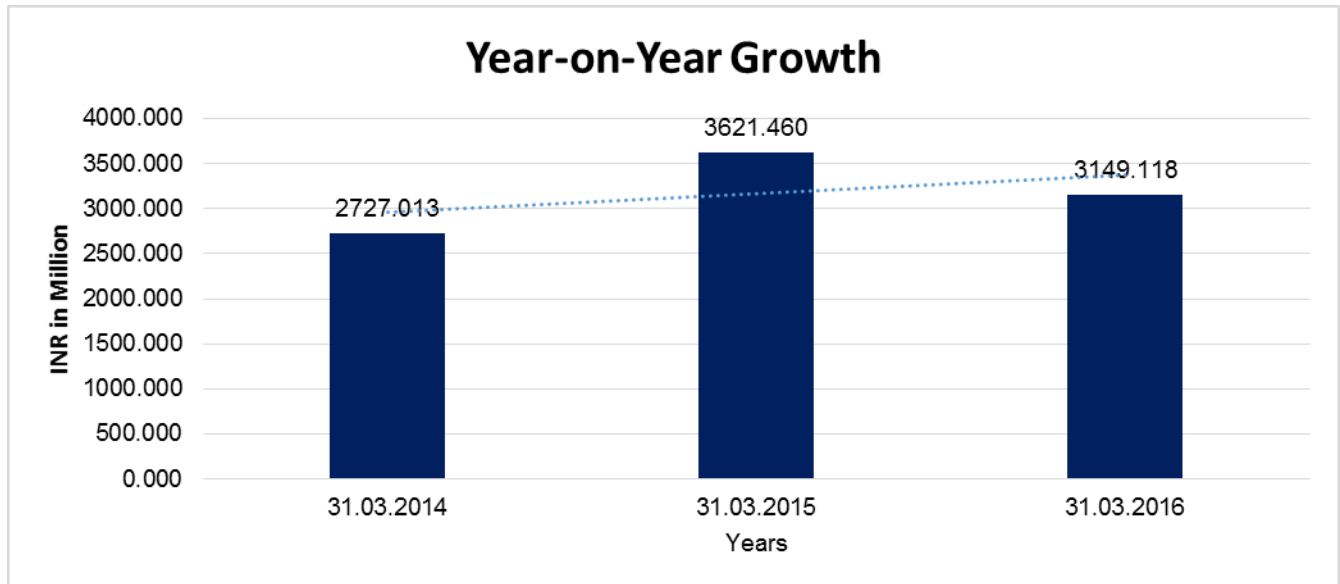
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	2727.013	3621.460	3149.118
		32.800	(13.043)

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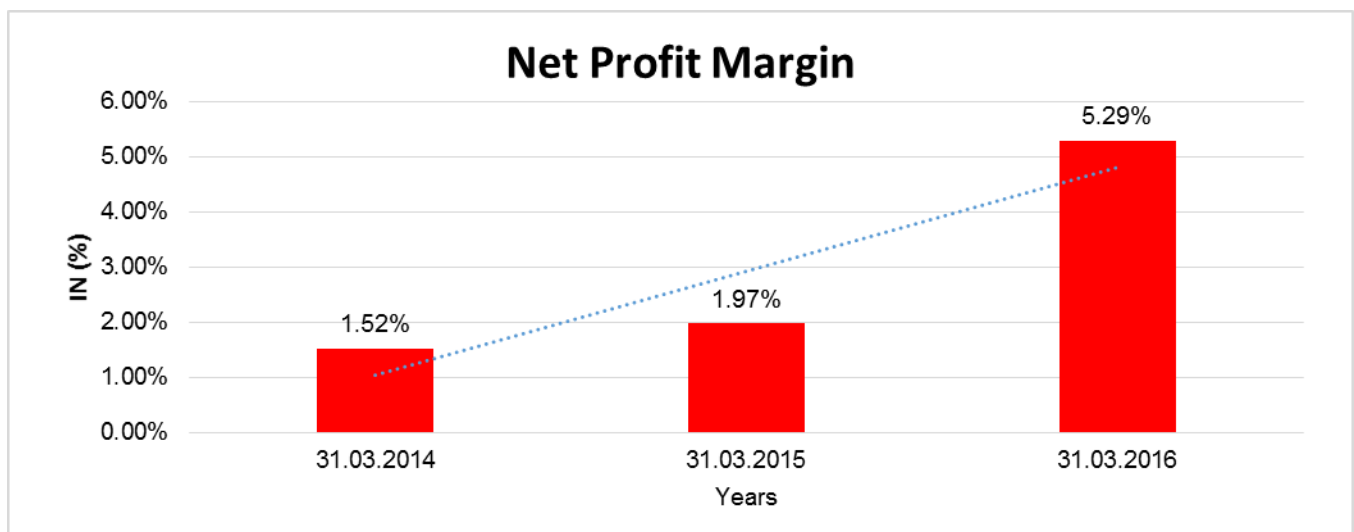
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NET PROFIT MARGIN

Net Profit Margin	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	2727.013	3621.460	3149.118
Profit/ (Loss)	41.529	71.469	166.585
	1.52 %	1.97 %	5.29 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		9.817	9.817
(b) Reserves and Surplus		676.043	510.123
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		26.643	26.569
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		685.860	519.940
(3) Non-Current Liabilities			
(a) long-term borrowings		225.299	227.403
(b) Deferred tax liabilities (Net)		64.058	51.089
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		0.073	0.109
Total Non-current Liabilities (3)		289.430	278.601
(4) Current Liabilities			
(a) Short-term borrowings		591.591	1000.717
(b) Trade payables		208.861	183.469
(c) Other current liabilities		61.531	84.073
(d) Short-term provisions		7.639	5.374
Total Current Liabilities (4)		869.622	1273.633
TOTAL		1871.555	2098.743
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		591.406	526.216
(ii) Intangible Assets		0.000	0.000
(iii) Tangible assets capital work-in-progress		3.463	125.241
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		72.852	4.293
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		128.158	120.116
(e) Other Non-current assets		9.579	15.655
Total Non-Current Assets		805.458	791.521
(2) Current assets			
(a) Current investments		0.000	0.000

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(b) Inventories		491.134	551.504
(c) Trade receivables		468.021	569.339
(d) Cash and bank balances		39.981	52.362
(e) Short-term loans and advances		53.718	117.491
(f) Other current assets		13.243	16.526
Total Current Assets		1066.097	1307.222
TOTAL		1871.555	2098.743

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Income	3222.180	3615.593
	Other Income	19.171	29.055
	TOTAL	3241.351	3644.648
Less	EXPENSES		
	Cost of Materials Consumed	2153.877	2736.523
	Purchases of Stock-in-Trade	85.149	78.231
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	73.313	(27.643)
	Employee benefit expense	120.228	125.289
	Other expenses	448.238	485.020
	TOTAL	2880.805	3397.420
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	360.546	247.228
Less	FINANCIAL EXPENSES	60.468	99.304
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	300.078	147.924
Less/ Add	DEPRECIATION/ AMORTISATION	41.789	29.523
	PROFIT/ (LOSS) BEFORE TAX	258.289	118.401
Less	TAX	91.113	51.228
	PROFIT/ (LOSS) AFTER TAX	167.176	67.173
	PROFIT (LOSS) OF MINORITY INTEREST	(0.073)	3.145

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	SHARE OF PROFIT (LOSS) OF ASSOCIATES		0.000	(0.253)
	TOTAL PROFIT (LOSS) FOR PERIOD		167.102	70.065
	Earnings / (Loss) Per Share (INR)		1702.98	684.27

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LEGAL CASE

This is archived version of case. To check in ecourt site please go to [link](#), then click on Case Status. Select state : Maharashtra, district : Mumbai CMM Courts, court complex name : Metropolitan Magistrates Court, Girgaon, Sardar Vithalbhai Patel Road, Near Harkisandas Hospital, Girgaon, Mumbai - 400 002 and enter on of party name with case year from registration date

Additional Chief Metropolitan Magistrate, Girgaon

Case Details

Case Type	: S. CASES (S)	Filing Date:	16-12-2016
Filing Number	: 604401/2016	Registration Date	
Registration Number	: 4004401/2016	Registration Date	
CNR Number	: MHMM14-004603-2016		

Case Status

First Hearing Date	: 03rd July 2017
Next Hearing Date	: 03rd July 2017
Stage of Case	: R. O. C. Cases at 11 A. M.
Court Number and Judge	: 1-METROPOLITAN MAGISTRATE 40TH

Petitioner and Advocate

1) REGISTRAR OF COMPANY Address - MUMBAI

Respondent and Advocate

1) STERLING AUXILIARIES PVT. LTD. AND 2 OTHER Address - BLOCK NO. 210, MAROL BHAVAN, MAROL CO-OPERATIVE INDUSTRIAL ESTATE LTD. M. V. ROAD, ANDHERI EAST MUMBAI 400059
2) PRAKASH PANDURNAG JOSHI B-1/302, RUTU PARK, THANE WEST, THANE 400601
3) NIREN RABHULAL JHAVERI C-401, PAWAPURI CHS. CHAKRAVARTI ASHOK ROAD, KANDIVALI EAST MUMBAI 400101

Acts

Under Act(s)	Under Section(s)
Company Act	148

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

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CORPORATE INFORMATION

Sterling Auxiliaries Private Limited (the Company) is a private limited company domiciled in India. The Company is engaged in the manufacturing of chemicals and is supplier of APEO free Surfactants, Ethylene & Propylene Oxide Condensates, EO-PO Block Co-Polymers, Alkanol Amines & derivatives, P.E.G's, Glycol Ethers, Phosphated Esters, Antioxidants, Speciality Chemicals, etc. The Company caters to both domestic and international markets.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2016	As on 31.03.2015
LONG TERM BORROWING		
Intercorporate borrowings	220.000	220.000
Deferred payment liabilities	5.299	7.403
SHORT TERM BORROWING		
Loans and advances from related parties	135.711	30.358
Total	361.010	257.761

INDEX OF CHARGE:

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIF ICATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G3269 5587	1054 7910	HDFC BANK LIMITED	15/01/ 2015	18/10/201 6	-	350000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4000 13IN
2	C3894 7958	1049 7211	RBL BANK LIMITED	24/05/ 2014	08/12/201 4	-	300000000.0	SHAHUPURI, KOLHAP UR, KOLHAPURMH416 001IN
3	C5786 1163	1019 7221	YES BANK LIMITED	12/01/ 2010	08/06/201 5	-	310000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAIMH400 018IN
4	A3609 4092	1009 8700	CITIBAN K N. A.	07/02/ 2008	-	-	55000000.0	CITIBUSINESS, CITIBANK CENTRE 2ND FLOOR, BANDRA KURLA COMPLEX, BANDRA EASTMUMBAIMH4000 51IN

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5	Y1028 8745	9018 6846	CITI BANK NA	16/04/ 2001	25/11/200 3	-	7500000.0	BANDRA KURLA COMPLEXG- BLOCK BANDRAMUMBAIMH40 0051IN
6	Y1034 5753	9023 8116	CITI BANK N A	16/04/ 2001	23/11/200 4	-	10000000.0	CITI GROUP COMPLEX BANDRA KURLA COMPLEXG BLOCK BANDRA EASTMUMBAIMH4000 51IN
7	A7582 9317	9018 8961	CITIBAN K N. A.	16/04/ 2001	08/12/200 9	-	238500000.0	TRENT HOUSE, 2ND FLOOR, G BLOCK, PLOT NO.C60BANDRA KURLA COMPLEX, BANDRA (E)MUMBAIMH400051I N
8	C7988 8608	1044 4500	DBS BANK LTD.	18/07/ 2013	-	15/02/201 6	150000000.0	DLF CAPITOL POINT, GR FLOOR & 1ST FLOORBABA KHARAK SINGH MARG, CONNAUGHT PLACENEW DELHIDL110001IN
9	C6802 7937	1011 5272	THE HONGKO NG AND SHANGH AI BANKING CORPOR ATION LIMITED	22/07/ 2008	06/01/201 2	15/10/201 5	275000000.0	52/60, MAHATMA GANDHI ROADFORTMUMBAIM H400001IN
10	C5829 1667	9018 5676	THE WARAS WAT COOOP BANK LTD.	22/01/ 1991	-	01/07/201 5	1155000.0	CENTRAL ADMINSTRATIVE OFFICE; APSARA CINEMA BUILDIDR. D.B. MARG. GRANTROADBOMBAY MH400007IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Furniture and fixtures

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- Plant and equipment
- Vehicles
- Office equipment
- Computer equipments



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.

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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 71.38
UK Pound	1	INR 90.87
Euro	1	INR 81.24

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	NYT
Report Prepared by :	KVT

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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

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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