

## MIRA INFORM REPORT

Report No. :	544547
Report Date :	14.12.2018

### IDENTIFICATION DETAILS

Name :	KRISHNA SOLVECHEM LIMITED
Registered Office :	M-2, Srinivas Building, 382/384, Narshi Natha Street, Mumbai - 400009, Maharashtra
Tel. No.:	91-22-61230222/ 61312224
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.03.2006
Capital Investment / Paid-up Capital :	INR 39.410 Million
CIN No.: [Company Identification No.]	U51102MH2006PLC160204
IEC No.: [Import-Export Code No.]	0306063671
PAN No.: [Permanent Account No.]	AACCK7702J
GSTN : [Goods & Service Tax Registration No.]	27AACCK7702J1ZG (Maharashtra) 24AACCK7702J1ZM (Gujarat)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Trading of Chemicals and Solvents. (Registered activity)
No. of Employees :	Information declined by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

A

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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 2006 and it is engaged in trading of chemicals and solvents.</p> <p>For the financial year 2017, the company has reported dip in its revenue as compared to the previous year along with low profit margin.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate net worth base along with comfortable debt balance sheet.</p> <p>However, rating strength is partially offset by low profitability margin during the year and intense competition from the industry.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of foresaid, 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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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**

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Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

**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 14.12.2018

**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 (Tel. No.: 91-22-61230222/ 61312224)**

**LOCATIONS**

<b>Registered Office :</b>	M-2, Srinivas Building, 382/384, Narshi Natha Street, Mumbai - 400009, Maharashtra, India
<b>Tel. No.:</b>	91-22-61230222/ 66312224
<b>Fax No.:</b>	91-22-23428975
<b>E-Mail :</b>	<a href="mailto:atul@kscl.co.in">atul@kscl.co.in</a> <a href="mailto:yogesh@kscl.co.in">yogesh@kscl.co.in</a>
<b>Website :</b>	<a href="http://www.kscl.co.in">www.kscl.co.in</a>
<b>Correspondence / Administrative Office :</b>	B-503, Sahyog, S.V. Road, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Tel. No.:</b>	91-22-6123 0222
<b>Fax No.:</b>	91-22-28624110/ 28634110
<b>Factory Address :</b>	E-26/4, M. I. D. C., Raighad, Maharashtra. India.
<b>Branch Office :</b>	5, Nisarg Apartment, 3 - Ghogha Circle, Behind Saranath Bunglow, Bhavanagar - 364 001, Gujarat, India

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Atul Manmohan Vora
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<b>Designation :</b>	Managing Director
<b>Address :</b>	D/507, Padmavati Complex CHS Limited, New Link Road, Dahanukarwadi, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Date of Birth/Age :</b>	13.01.1973
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	02.03.2006
<b>PAN No.:</b>	AAAPV7240D
<b>DIN No.:</b>	00014989
<b>Name :</b>	Mr. Yogesh Manmohan Vora
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	D/507, Padmavati Complex CHS Limited, New Link Road, Dahanukarwadi, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Date of Birth/Age :</b>	31.03.1975
<b>Qualification :</b>	Diploma in Chemical Engineering
<b>Date of Appointment :</b>	02.03.2006
<b>PAN No.:</b>	AAFPV6261R
<b>DIN No.:</b>	00014993
<b>Name :</b>	Mr. Prakash Manmohan Vora
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	A-502, Padmavati Complex CHSL, New Link Road, Opposite Symphony Tower, Dahanukarwadi, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Date of Birth/Age :</b>	22.10.1966
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	02.03.2006
<b>PAN No.:</b>	AACPV4617J
<b>DIN No.:</b>	01484978

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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

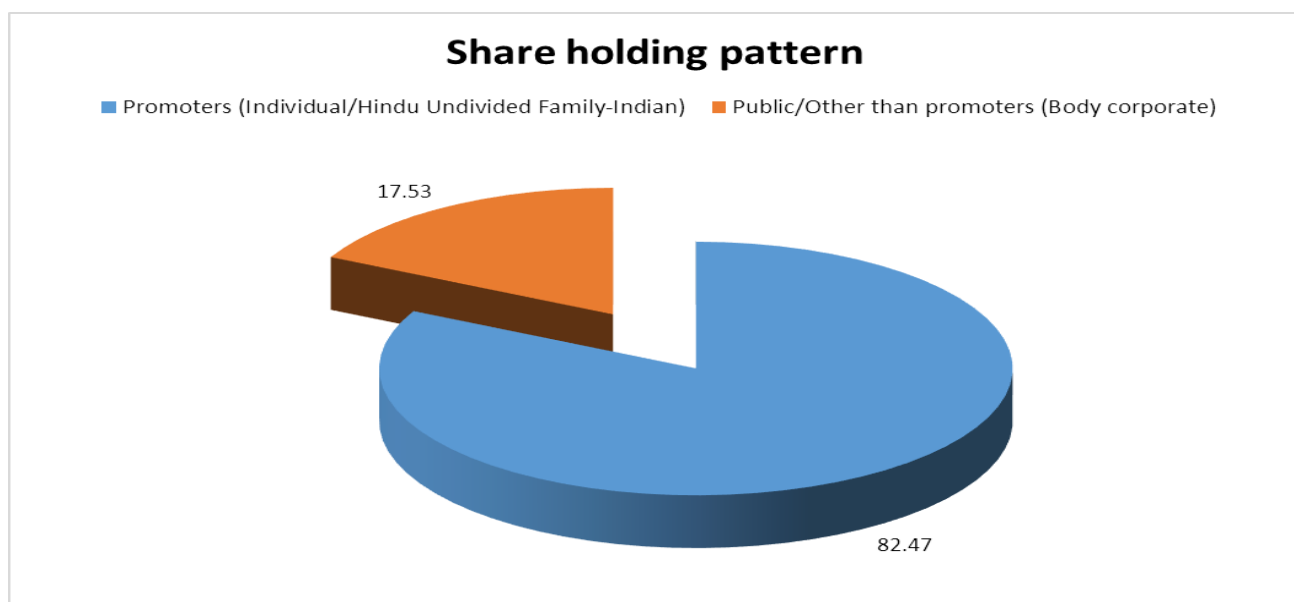
**As on 31.03.2017**

Names of Shareholders	No. of Shares
Manmohan Vora	3500
Atul Manmohan Vora	2614000
Prakash Manmohan Vora	247500
Yogesh Manmohan Vora	382500
Veenaben Manmohan Vora	1000
Bhavna Atul Vora	500
Asha Prakash Vora	500
Falguni Yogesh Vora	500
Shrishti Tradewell Private Limited, India	312500
Damini Infotech Private Limited, India	303030
The Indo Berolina Industries Private Limited, India	75439
<b>Total</b>	<b>3940969</b>

**Equity Share Break up (Percentage of Total Equity)**

**As on 29.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	82.47
Public/Other than promoters (Body corporate)	17.53
<b>Total</b>	<b>100.00</b>



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Trading of Chemicals and Solvents. (Registered activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	99612290	Chemicals and Solvents
<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>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</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 :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	IDFC Bank Limited
	<b>Branch</b>	KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai – 600031, Tamilnadu, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--

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	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
	<ul style="list-style-type: none"> <li>• CITI Bank N.A., First International Financial Centre, 9th Floor, Plot No. C-54 and 55, BKC, Bandra (East), Mumbai – 400051, Maharashtra, India</li> <li>• Standard Chartered Bank, Crescenzo, 3A/F, Plot No. C-38 and 39G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India</li> <li>• Yes Bank Limited, 9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India</li> <li>• ICICI Bank Limited, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	Rupee term loans from banks	170.899	155.275
	<b>Total</b>	<b>170.899</b>	<b>155.275</b>

<b>Auditors :</b>	
<b>Name :</b>	C. Shah and Company Chartered Accountants
<b>Address :</b>	B-201 Pankaj Kamal Apartments, Shankar Lane, Kandivali (West), Mumbai, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	BEYPS4004P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Divulged

**CAPITAL STRUCTURE**

As on 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
4100000	Equity Shares	INR 10/- each	INR 41.000 Million

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

No. of Shares	Type	Value	Amount
3940969	Equity Shares	INR 10/- each	INR 39.410 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	39.410	39.410	39.410
(b) Reserves and Surplus	115.164	107.010	100.885
(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>154.574</b>	<b>146.420</b>	<b>140.295</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	39.295	42.291	76.630
(b) Deferred tax liabilities (Net)	0.036	0.000	2.934
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.444	0.345	0.323
<b>Total Non-current Liabilities (3)</b>	<b>39.775</b>	<b>42.636</b>	<b>79.887</b>
(4) Current Liabilities			
(a) Short-term borrowings	170.899	155.275	110.175
(b) Trade payables	221.743	188.292	173.720
(c) Other current liabilities	12.278	22.335	6.639
(d) Short-term provisions	0.108	1.177	0.116
<b>Total Current Liabilities (4)</b>	<b>405.028</b>	<b>367.079</b>	<b>290.650</b>
<b>TOTAL</b>	<b>599.377</b>	<b>556.135</b>	<b>510.832</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	34.823	35.230	14.735
(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	0.004	0.003	0.501
(c) Deferred tax assets (net)	0.000	0.382	0.000
(d) Long-term loans and advances	4.212	2.932	6.107
(e) Other Non-current assets	0.000	0.000	0.325
<b>Total Non-Current Assets</b>	<b>39.039</b>	<b>38.547</b>	<b>21.668</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	41.816	35.904	57.148
(c) Trade receivables	455.401	420.378	365.587
(d) Cash and bank balances	20.811	21.904	21.728
(e) Short-term loans and advances	42.310	39.402	44.701
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>560.338</b>	<b>517.588</b>	<b>489.164</b>
<b>TOTAL</b>	<b>599.377</b>	<b>556.135</b>	<b>510.832</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	1181.319	1265.103	1118.482
	Other Income	4.482	3.129	0.731
	<b>TOTAL</b>	<b>1185.801</b>	<b>1268.232</b>	<b>1119.213</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	1104.309	1167.133	1073.736
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.912)	21.244	(35.346)
	Employee benefit expense	7.055	5.137	4.016
	Other expenses	34.851	29.553	23.399
	Extraordinary items	0.000	1.250	11.924
	<b>TOTAL</b>	<b>1140.303</b>	<b>1224.317</b>	<b>1077.729</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>45.498</b>	<b>43.915</b>	<b>41.484</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	33.326	36.193	33.860
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>12.172</b>	<b>7.722</b>	<b>7.624</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.023	0.583	7.941
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>11.149</b>	<b>7.139</b>	<b>(0.317)</b>
<b>Less</b>	<b>TAX</b>	2.995	(0.508)	(1.558)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>8.154</b>	<b>7.647</b>	<b>1.241</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	24.460	19.742	8.998
<b>TOTAL EARNINGS</b>	<b>24.460</b>	<b>19.742</b>	<b>8.998</b>
<b>IMPORTS</b>			
Raw Materials	122.952	103.682	14.058
<b>TOTAL IMPORTS</b>	<b>122.952</b>	<b>103.682</b>	<b>14.058</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>3.02</b>	<b>1.94</b>	<b>0.31</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	9.712	17.523	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	16.370	26.717	(52.561)
Net cash flow from operating activity	14.279	24.663	(53.943)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	140.71	121.28	119.30
Account Receivables Turnover (Income / Sundry Debtors)	2.59	3.01	3.06
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	73.29	58.88	59.05
Inventory Turnover (Operating Income / Inventories)	1.09	1.22	0.73
Asset Turnover (Operating Income / Net Fixed Assets)	1.31	1.25	2.82

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.77	0.72
Debt Equity Ratio	1.42	1.47	1.33

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**KRISHNA SOLVECHEM LIMITED - 544547 MIRA**

**PAGE NO. : 12**

(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.62	2.51	2.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.24	0.11
Interest Coverage Ratio (PBIT / Financial Charges)	1.37	1.21	1.23

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.69	0.60	0.11
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.36	1.38	0.24
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.28	5.22	0.88

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.38	1.41	1.68
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.28	1.31	1.49
G-Score Ratio Financial (Networth / Total Assets)		0.26	0.26	0.27
G-Score Ratio Debt (Debts / Equity Capital)		5.58	5.46	4.74
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.38	1.41	1.68

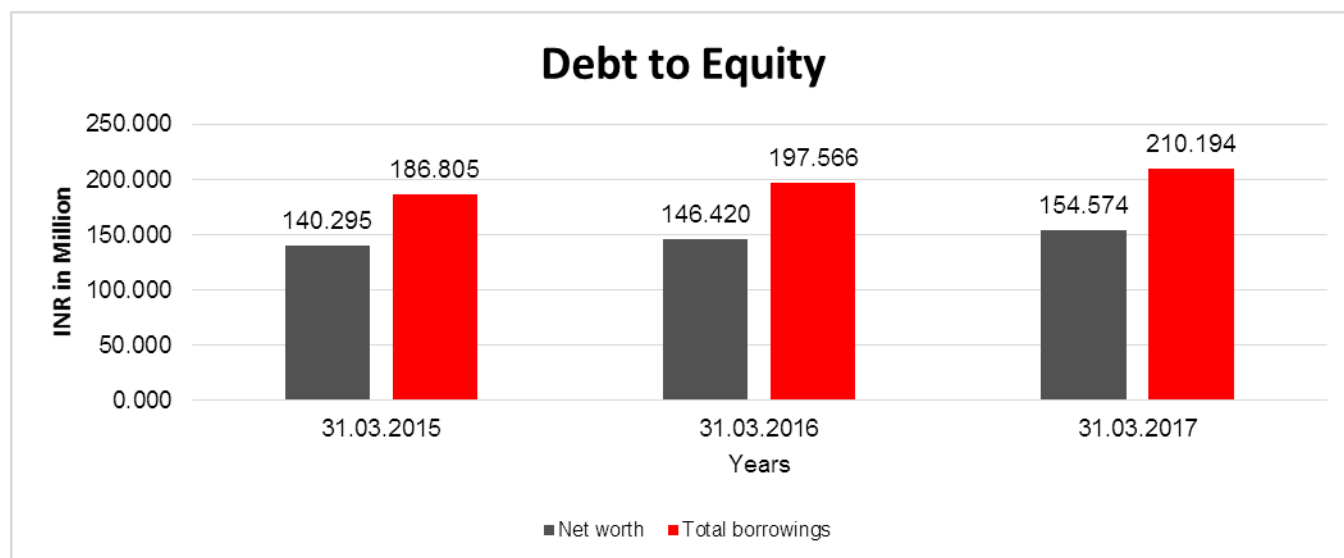
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

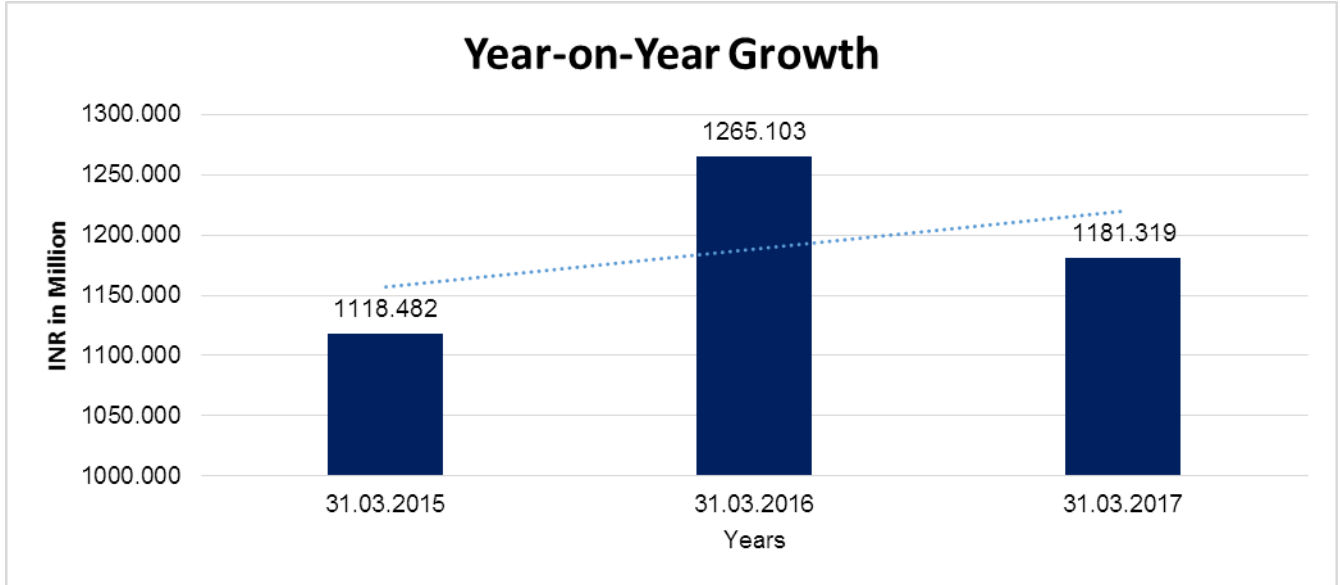
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	39.410	39.410	39.410
Reserves & Surplus	100.885	107.010	115.164
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>140.295</b>	<b>146.420</b>	<b>154.574</b>
Long-term borrowings	76.630	42.291	39.295
Short term borrowings	110.175	155.275	170.899
<b>Total borrowings</b>	<b>186.805</b>	<b>197.566</b>	<b>210.194</b>
<b>Debt/Equity ratio</b>	<b>1.332</b>	<b>1.349</b>	<b>1.360</b>



**YEAR-ON-YEAR GROWTH**

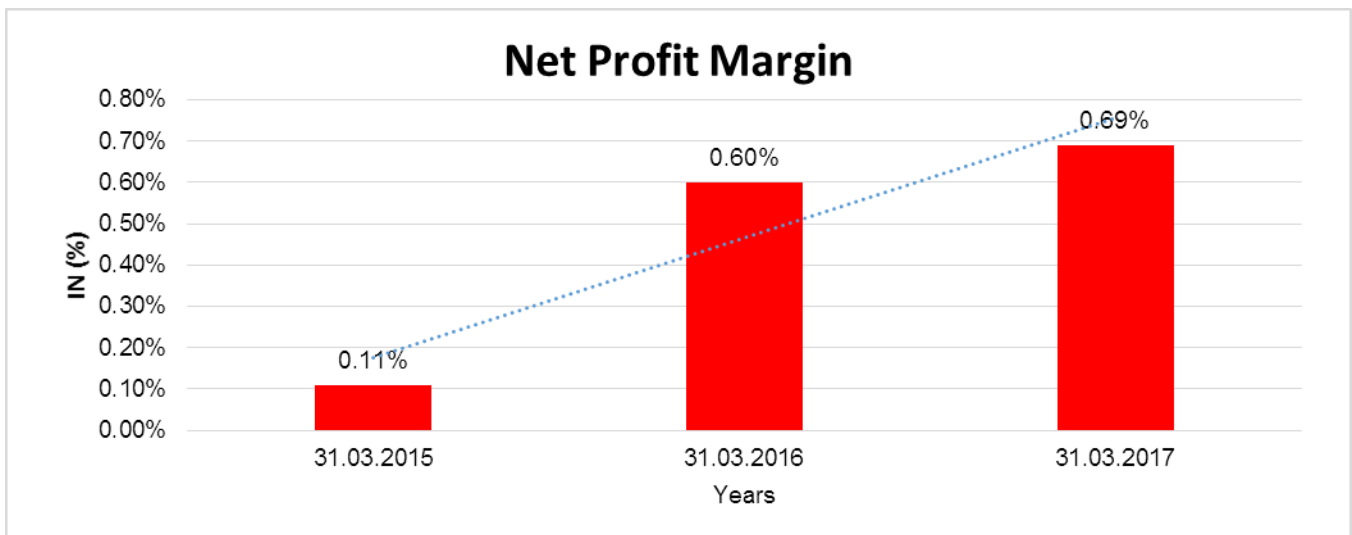
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1118.482	1265.103	1181.319
		<b>13.109</b>	<b>(6.623)</b>

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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	1118.482	1265.103	1181.319
Profit/ (Loss)	1.241	7.647	8.154
	<b>0.11 %</b>	<b>0.60 %</b>	<b>0.69 %</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	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	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

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Rupee term loans from banks	1.168	4.914
Rupee term loans from others	2.112	1.362
Other loans and advances	36.015	36.015
<b>Total</b>	<b>39.295</b>	<b>42.291</b>

**INDEX OF CHARGES**

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H32286775	100220766	IDFC BANK LIMITED	12/11/2018	-	-	160000000.0	KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai Ta600031IN
2	G88309612	100179559	CITI BANK N.A.	10/05/2018	-	-	140000000.0	First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra (E) Mumbai MH400051IN
3	G83321612	100167814	Standard Chartered Bank	22/03/2018	-	-	100000000.0	Crescenzo, 3A/F, Plot no. C-38 & 39G Block, Bandra Kurla Complex, Bandra East Mumbai MH400051IN
4	G83321893	100167815	Standard Chartered Bank	21/03/2018	-	-	26565000.0	Crescenzo, 3A/F, Plot no. C-38 & 39G Block, Bandra Kurla Complex, Bandra East Mumbai MH400051IN
5	G87009767	10605434	YES BANK LIMITED	17/11/2015	21/02/2018	-	110000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI MH400018IN
6	G73215212	10624921	YES BANK LIMITED	17/06/2015	06/12/2017	-	110000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI MH400018IN

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								18IN
7	G49649 122	105489 23	ICICI BANK LIMITE D	29/01/2 015	12/06/20 17	-	220000000.0	ICICI Bank Tower, Near Chakli Circle, Old Padra Road Vadodara Gu390007 IN
8	G73586 794	103348 93	India Factorin g and Finance Solution s Private Limited	28/12/2 011	26/03/20 15	04/01/2 018	40000000.0	6th Floor, Vaibhav Chambers, Opposite Income tax, Bandra- Kurla Complex, Bandra (East) Mumbai MH4000511 N
9	C47843 610	101081 90	THE KAPOL CO- OPERA TIVE BANK LIMITE D	26/03/2 008	07/04/20 14	26/03/2 015	60000000.0	ROYAL HOUSE, 1ST FLOOR, MATHURADAS ROAD, KANDIVALI (WEST) MUMBAI MH4000 67IN
10	C47886 817	103852 40	The Shamra o Vithal Co- operativ e Bank Limited	09/10/2 012	-	24/03/2 015	30000000.0	1st Floor, Maker Towers 'E' Cuffe Parade Cuffe Parade Mumbai MH400005IN

**CONTINGENT LIABILITIES: (As on 31.03.2017)**

Counter guarantee given in respect of bills discounted with Banks and NBFCs INR 21.290 Million. However, the same may not be classified as Contingent Liability as the same are fully Insured by United India Insurance. (Previous Year INR 28.851 Million).

Income tax demand of INR 15.968 Million (P.Y. INR 15.968 Million) in respect of Assessment Year 2009-10.

Figures of previous year, corresponding to the current year are restated/ regrouped/ reclassified, wherever necessary.

**FIXED ASSETS**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- 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 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 71.73
UK Pound	1	INR 90.60
Euro	1	INR 81.48

**INFORMATION DETAILS**

Information Gathered by :	PRT
Analysis Done by :	PRY
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	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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