

## MIRA INFORM REPORT

<b>Report No. :</b>	545104
<b>Report Date :</b>	19.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SESHAASAI BUSINESS FORMS PRIVATE LIMITED
<b>Registered Office :</b>	9, Lalwani Industrial Estate 14, Katrak Road, Wadala (West) Mumbai – 400031, Maharashtra
<b>Tel. No.:</b>	91-22-66270928 / 29
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	17.09.1993
<b>CIN No.:</b> [Company Identification No.]	U21017MH1993PTC074023
<b>Capital Investment / Paid-up Capital :</b>	INR 50.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCS1741G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	07AABCS1741G1ZN – Delhi 06AABCS1741G1ZP – Haryana 36AABCS1741G1ZM – Telanagana 27AABCS1741G1ZL – Maharashtra 29AABCS1741G1ZH – Karnataka 19AABCS1741G1ZI – West Bengal
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is primarily engaged in the business of Security and Variable Data printing. [Registered Activity]
<b>No. of Employees :</b>	5 (Approximately) [As per site visit]

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Exists

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	<b>CRISIL</b>
<b>Rating</b>	<b>Long Term Loans = BBB+</b>
<b>Rating Explanation</b>	<b>Moderate degree of safety and moderate credit risk</b>
<b>Date</b>	<b>15.05.2018</b>

<b>Rating Agency Name</b>	<b>CRISIL</b>
<b>Rating</b>	<b>Short Term Loans = A2</b>
<b>Rating Explanation</b>	<b>Strong degree of safety and low credit risk</b>
<b>Date</b>	<b>15.05.2018</b>

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**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 19.12.2018

**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**

<b>Name :</b>	Mr. Suhas Mankar
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-22-66270928 / 29
<b>Date :</b>	14.12.2018

**LOCATIONS**

<b>Registered Office/Corporate Office :</b>	9, Lalwani Industrial Estate Katrak Road, Wadala, Mumbai - 400031, Maharashtra, India
<b>Tel. No.:</b>	91-22-66270928/29/66270999
<b>Fax No.:</b>	91-22-24172534
<b>E-Mail :</b>	<a href="mailto:info@sessaasai.com">info@sessaasai.com</a> <a href="mailto:stellarj@rediffmail.com">stellarj@rediffmail.com</a> <a href="mailto:accounts@sessaasai.com">accounts@sessaasai.com</a>
<b>Website :</b>	<a href="http://www.sessaasai.com">http://www.sessaasai.com</a> <a href="http://www.sessaasaidirect.com">www.sessaasaidirect.com</a>
<b>Locality :</b>	Industrial [As per site visit]
<b>Branch Office:</b>	<b>Also Located At:</b> <ul style="list-style-type: none"> <li>• Navi Mumbai</li> <li>• Pune</li> </ul>

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	<ul style="list-style-type: none"> <li>• Ahmedabad</li> <li>• Delhi</li> <li>• Kundli</li> <li>• Hyderabad</li> <li>• Bangalore</li> <li>• Chennai</li> <li>• Kolkata</li> </ul>
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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Pragnyat Pravin Lalwani
<b>Designation :</b>	Director
<b>Address :</b>	4/193, Vijay Niwas Station Road, R A Kidwaal Road, Wadala West, Mumbai – 400031, Maharashtra, India
<b>Date of Birth/Age :</b>	13.11.1970
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	17.09.1993
<b>PAN No.:</b>	AABPL3679F
<b>DIN No.:</b>	01870792

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U24139MH1992PTC068429	PENTAX PHARMA PVT LTD	07/09/1993	-
U74990MH2009PTC195092	SRICHAKRA TRANSTECH PRIVATE LIMITED	20/08/2009	-
U72900MH2013PTC246289	QUPOD TECHNOVATIONS PRIVATE LIMITED	29/07/2013	-
U72200MH2001PTC131337	SESHAASAI E-FORMS PRIVATE LIMITED	22/03/2001	-
U45100MH2004PTC150079	SRICHAKRA INFRATECH PRIVATE LIMITED	17/12/2004	-

<b>Name :</b>	Mr. Gautam Sampatraj Jain
<b>Designation :</b>	Director
<b>Address :</b>	Suchandra Plot No. G-21, Sector-20, Belapur Gavthan, Navi Mumbai – 400614, Maharashtra, India
<b>Date of Birth/Age :</b>	04.09.1971
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	17.09.1993
<b>PAN No.:</b>	AACPJ8486B
<b>DIN No.:</b>	02060629

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U24139MH1992PTC068429	PENTAX PHARMA PVT LTD	17/01/1994	-
U74990MH2009PTC195092	SRICHAKRA TRANSTECH PRIVATE LIMITED	20/08/2009	-
U72900MH2013PTC246289	QUPOD TECHNOVATIONS PRIVATE LIMITED	29/07/2013	-
U72200MH2001PTC131337	SESHAASAI E-FORMS PRIVATE LIMITED	22/03/2001	-
U45100MH2004PTC150079	SRICHAKRA INFRATECH PRIVATE LIMITED	17/12/2004	-

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**KEY EXECUTIVES**

<b>Name :</b>	Mr. Suhas Mankar
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2017**

Names of Equity Shareholders	No. of Shares
Pragnyat Pravin Lalwani	95625
Gautam Jain	95625
Seshaasai Form Private Limited, India	63750
<b>Total</b>	<b>255000</b>

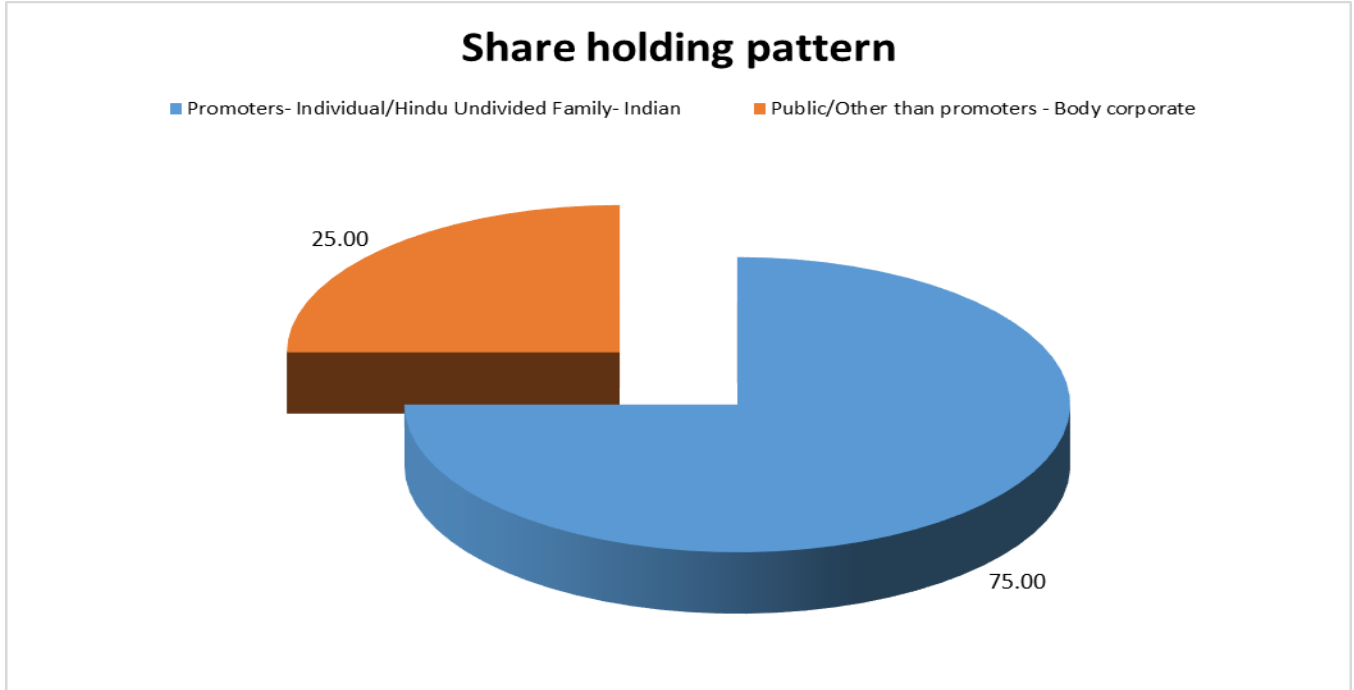
Names of Preference Shareholders	No. of Shares
Pragnyat Pravin Lalwani	145000
Gautam Jain	100000
<b>Total</b>	<b>245000</b>

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

**AS ON 30.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	75.00
Public/Other than promoters - Body corporate	25.00
<b>Total</b>	<b>100.00</b>

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#### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is primarily engaged in the business of Security and Variable Data printing. [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Cheque Book Printing	99891219	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Available		
<b>Imports :</b>	Not Available		
<b>Terms :</b>	Not Divulged		

#### **PRODUCTION STATUS – (NOT AVAILABLE)**

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**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>	5 (Approximately) [As per site visit]		
<b>Bankers :</b>	<b>Banker Name :</b>	ICICI Bank Limited	
	<b>Branch :</b>	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
<b>Remark :</b>	--		
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>LONG TERM BORROWING</b>		
	Loans taken for other fixed assets	141.840	40.306
	Loans and advances from directors	44.827	0.000
Rupee term loans from others	63.774	96.998	

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	Rupee term loans from banks	121.050	83.183
	<b>SHORT TERM BORROWING</b>		
	Loans repayable on demand from banks	519.080	489.528
	<b>Total</b>	<b>890.571</b>	<b>710.015</b>

<b>Auditors :</b>	
<b>Name :</b>	J C Shah and Associates Chartered Accountants
<b>Address :</b>	406, Sanjar Enclave Opposite PVR Milap Cinemas, S V Road Kandivali (West), Mumbai 400067, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ANRPS0078C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>• Pentax Pharma Private Limited U24139MH1992PTC068429</li> <li>• Seshaasai E-Forms Private Limited U72200MH2001PTC131337</li> <li>• Creative Formulations (India) Private Limited U10100MH1991PTC062972</li> <li>• Srichakra Prints Private Limited U99999MH1994PTC077986</li> <li>• Srichakra Transtech Private Limited U74990MH2009PTC195092</li> <li>• Bharat Trading Corporation</li> </ul>

**CAPITAL STRUCTURE**

AS ON 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
255000	Equity Shares	INR 100/- each	INR 25.500 Million
245000	Preference Shares	INR 100/- each	INR 24.500 Million
	<b>Total</b>		<b>INR 50.000 Million</b>

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

No. of Shares	Type	Value	Amount
255000	Equity Shares	INR 100/- each	INR 25.500 Million
245000	Preference Shares	INR 100/- each	INR 24.500 Million
	<b>Total</b>		<b>INR 50.000 Million</b>

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	50.000	42.100	42.100
(b) Reserves and Surplus	552.824	452.173	369.462
(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>602.824</b>	<b>494.273</b>	<b>411.562</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	460.951	309.256	300.614
(b) Deferred tax liabilities (Net)	67.640	50.360	40.760
(c) Other long-term liabilities	5.588	8.832	7.890
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>534.179</b>	<b>368.448</b>	<b>349.264</b>
(4) Current Liabilities			
(a) Short-term borrowings	519.080	489.528	425.457
(b) Trade payables	457.715	323.829	211.429
(c) Other current liabilities	145.062	123.482	125.803
(d) Short-term provisions	16.542	7.205	6.347
<b>Total Current Liabilities (4)</b>	<b>1138.399</b>	<b>944.044</b>	<b>769.036</b>
<b>TOTAL</b>	<b>2275.402</b>	<b>1806.765</b>	<b>1529.862</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	913.905	737.972	636.188
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	7.918	8.363	5.832
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.500	0.500	0.500
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>922.323</b>	<b>746.835</b>	<b>642.520</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	482.378	378.766	320.408
(c) Trade receivables	562.230	481.365	429.691
(d) Cash and bank balances	48.317	46.118	18.136
(e) Short-term loans and advances	186.539	110.404	76.841
(f) Other current assets	73.615	43.277	42.266
<b>Total Current Assets</b>	<b>1353.079</b>	<b>1059.930</b>	<b>887.342</b>
<b>TOTAL</b>	<b>2275.402</b>	<b>1806.765</b>	<b>1529.862</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	2925.530	2234.349	1942.098
	Other Income	20.353	14.714	11.061
	<b>TOTAL</b>	<b>2945.883</b>	<b>2249.063</b>	<b>1953.159</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1987.973	1521.670	1194.875
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(15.061)	(110.752)	21.363
	Employee benefit expense	184.273	187.109	158.260
	Other expenses	405.906	344.870	319.381
	Exceptional items before tax	(0.140)	(0.893)	(0.403)
	<b>TOTAL</b>	<b>2562.951</b>	<b>1942.004</b>	<b>1693.476</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>382.932</b>	<b>307.059</b>	<b>259.683</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	141.731	116.297	97.139
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>241.201</b>	<b>190.762</b>	<b>162.544</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	72.436	61.938	53.911
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>168.765</b>	<b>128.824</b>	<b>108.633</b>
<b>Less</b>	<b>TAX</b>	63.420	41.420	28.916
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>105.345</b>	<b>87.404</b>	<b>79.717</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	NA	NA	195.276
<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>NA</b>	<b>195.276</b>
Earnings / (Loss) Per Share (INR)	<b>491.99</b>	<b>496.69</b>	<b>189.35</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	74.356	73.681	71.101
Net cash flows from (used in) operations	346.204	279.805	214.146
Net cash flows from (used in) operating activities	282.784	238.385	185.230

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	70.15	78.64	80.76
Account Receivables Turnover [Income / Sunday Debtors]	5.20	4.64	4.52
Average Payment Days [Sundry Creditors / Purchases * 365]	84.04	77.68	64.59
Inventory Turnover [Operating Income / Inventories]	0.79	0.81	0.81
Asset Turnover [Operating Income / Net Fixed Assets]	0.42	0.41	0.40

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.74	0.73	0.75
Debt Equity Ratio (Borrowings / NetWorth)	1.75	1.77	1.94
Current Liabilities to Networth (Current Liabilities / NetWorth)	1.89	1.91	1.87

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Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		1.53	1.51	1.56
Interest Coverage Ratio [PBIT / Financial Charges]		2.70	2.64	2.67

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	3.60	3.91	4.10
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	4.63	4.84	5.21
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	17.48	17.68	19.37

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.19	1.12	1.15
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.76	0.72	0.74
G-Score Ratio Financial [NetWorth / Total Assets]		0.26	0.27	0.27
G-Score Ratio Debt [Debts / Equity Capital]		21.09	20.72	18.94
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.19	1.12	1.15

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

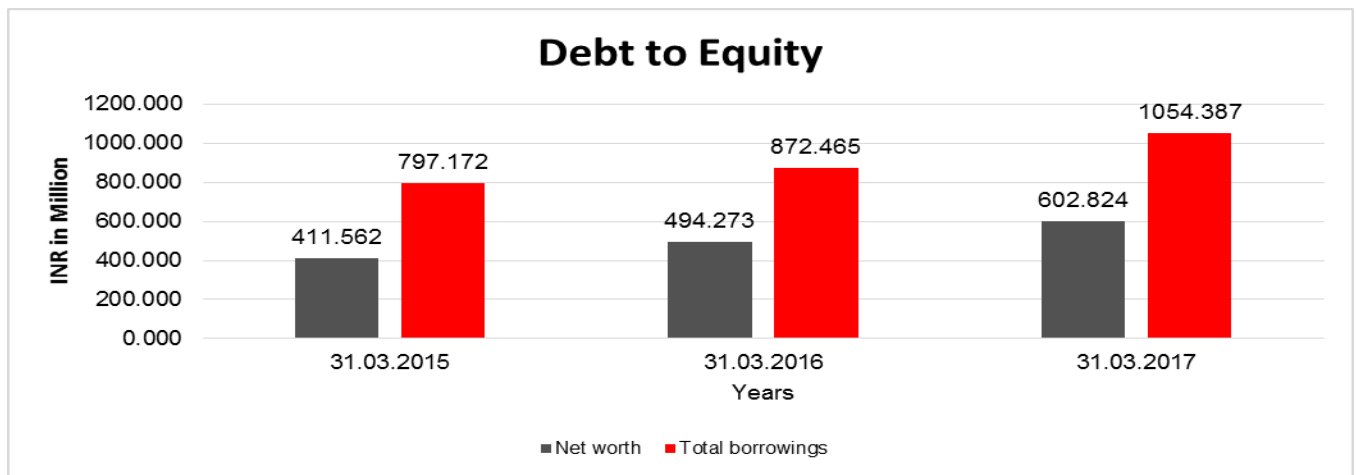
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	42.100	42.100	50.000
Reserves & Surplus	369.462	452.173	552.824
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

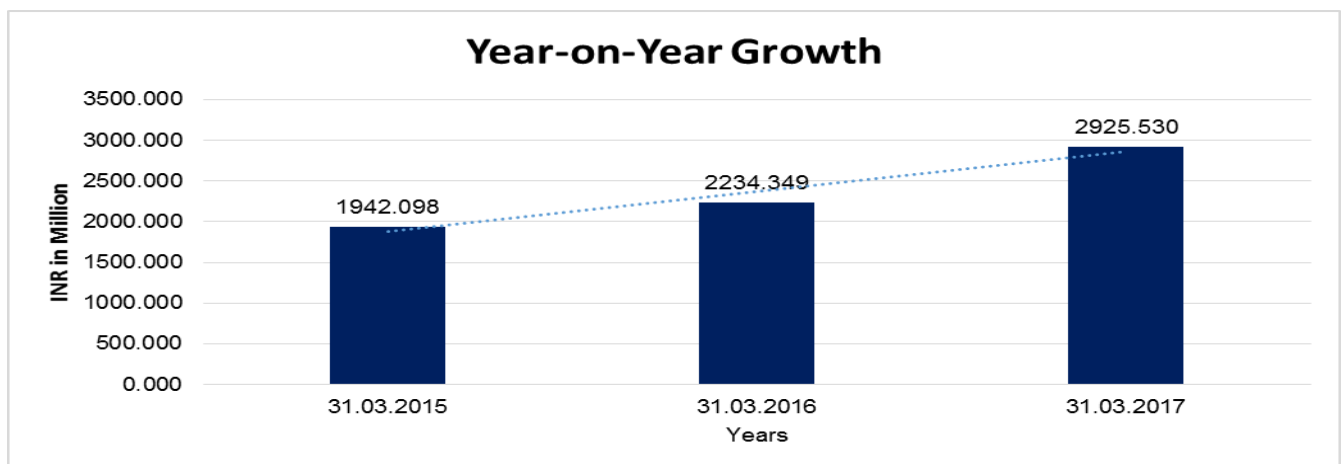
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Net worth	411.562	494.273	602.824
Long-term borrowings	300.614	309.256	460.951
Short term borrowings	425.457	489.528	519.080
Current maturities of long-term debts	71.101	73.681	74.356
<b>Total borrowings</b>	<b>797.172</b>	<b>872.465</b>	<b>1054.387</b>
<b>Debt/Equity ratio</b>	<b>1.937</b>	<b>1.765</b>	<b>1.749</b>



**YEAR-ON-YEAR GROWTH**

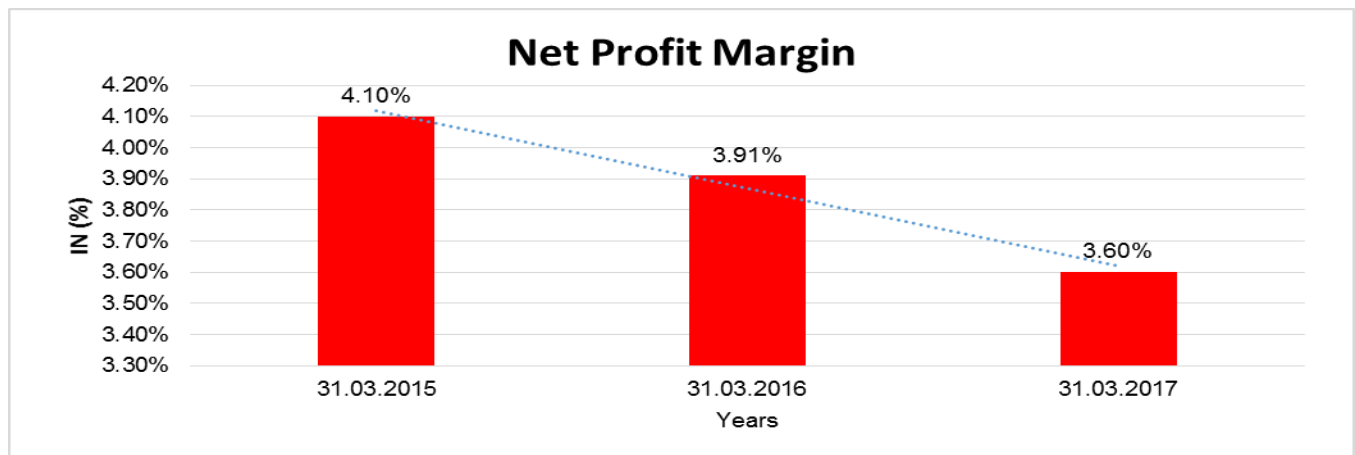
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1942.098	2234.349	2925.530
	0.000	15.048	30.934



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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	1942.098	2234.349	2925.530
Profit/ (Loss)	79.717	87.404	105.345
	<b>4.10 %</b>	<b>3.91 %</b>	<b>3.60 %</b>



**LEGAL CASES**

**ADDL.CHIEF METROPOLITAN MAGISTRATE, BALLARDPIER**

**Case Details**

Case Type: S W - Private Case  
Filing Number: 3981/2016 Filing Date: 28-03-2016  
Registration Number: 38/2016 Registration Date: 28-03-2016  
CNR Number: MHMM20-007267-2015

**Case Status**

First Hearing Date: 25th July 2016  
Next Hearing Date: 26th September 2016 Date Not Updated  
Stage of Case: INCOME TAX CASES  
Court Number and Judge: 1-ADDL. CHIEF METROPOLITAN MAGISTRATE. 38TH COURT

**Petitioner and Advocate**

- Income Tax  
Address - Through, Rajeshkumar Madan Lal, Dy. Commissioner of Income Tax TDS, 2 II, Room No.1012,

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10th floor, Smt K G Mittal Ayurvedic hospital Building, Charni road, Mumbai-400002

**Respondent and Advocate**

1) Seshaasai Business Forms Pvt ltd  
Address - 9, Lalwani Industrial Estate, 14, Katrak Road, Wadala -W, Mumbai-400031

2) Gautam Sampatraj Jain  
Seshaasai Business Forms Pvt Ltd., Suchandra, Plot No.G-21, Belapur, Gaothan sector-20, Near vidya prasarak, Navi Mumbai-400705

3) Pragnyat Pravin Lalwani  
Seshaasai Business Forms Pvt Ltd., 4-193, Vijay Niwas Station Road, Wadala-W, Mumbai-400031

**Acts**

Under Act(s)	Under Section(s)
INCOME TAX ACT.	276B,278B

**History of Case Hearing**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
38/2016	ADDL. CHIEF METROPOLITAN MAGISTRATE. 38TH COURT	25-07-2016	26-09-2016	INCOME TAX CASES

**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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No

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13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
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	Yes
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

**OBSERVATION POINTS**

<b>Name of Company :</b>	SESHAASAI BUSINESS FORMS PRIVATE LIMITED
<b>Address :</b>	9, Lalwani Industrial Estate 14, Katrak Road, Wadala (West) Mumbai – 400031, Maharashtra, India
<b>Person to whom we met:</b>	Mr. Ram [Security Guard]
<b>Name Board :</b>	Sighted
<b>Location:</b>	Easy
<b>Landmark (If Any):</b>	Oriental Bank of Commerce
<b>Total Floors of the building:</b>	Ground + 3 floors
<b>Subject situated on :</b>	1 <sup>st</sup> Floor

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Locality:	Industrial
Area :	Upmarket
No. of employees seen at premises:	5
Visibility of Items:	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> </ul>
Furniture Items Sighted :	Yes
Proof of visit:	Photographs

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Other loans and advances	30.372	31.366
Loans and advances from directors	59.089	57.403
<b>Total</b>	<b>89.461</b>	<b>88.769</b>

**CORPORATE INFORMATION**

Seshaasai Business Forms Private Limited ("SBFL" or the Company) is a private limited company incorporated in 1993. It is promoted by Mr. Pragnyat Lalwani and Mr. Gautam Jain. The Company is primarily engaged in the business of Security and Variable Data printing.

**OPERATIONS**

The Company has reported total income of INR 2945.883 Million for the current year as compared to INR 2249.064 Million in the previous year. The Net Profit for shareholders for the year under review amounted to INR 105.345 Million in the current year as compared to INR 87.404 Million in the previous year.

**INDEX OF CHARGE:**

Charges Registered								
S No	SRN	Charge Id	Charge Holder	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address

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			r Name	on				
1	H28779 668	100216 331	ICICI BANK LIMIT ED	29/10/2 018	-	-	69000000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu390007IN
2	H28781 425	100216 332	ICICI BANK LIMIT ED	29/10/2 018	-	-	36000000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu390007IN
3	H28781 607	100216 336	ICICI BANK LIMIT ED	29/10/2 018	-	-	190000000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu390007IN
4	G3165 9972	100068 472	RBL BANK LIMIT ED	21/10/2 016	-	-	200000000.0	SHAHUPURI,KOLHAPUR,K OLHAPURMa416001IN
5	G9237 8470	105324 18	Indian Overs eas Bank	20/06/2 014	29/06/20 18	-	432500000.0	Plot No. 4/4, Sector - 5,Vashi,Nav MumbaiMH400705IN
6	G1357 9057	105091 32	Axis Bank Limite d	20/06/2 014	11/07/20 16	-	492800000.0	Corporate Banking Br.,12- Mittal Tower,A-Wing, 1st floor, Nariman Point,MumbaiMH400021IN
7	H16091 274	105093 21	State Bank of India	20/06/2 014	27/08/20 18	-	528300000.0	SME BACKBAY RECLAMATION BRANCHNARIMAN POINTMUMBAIMH400705IN
8	B73960 726	102042 51	Axis Bank Limite d	08/02/2 010	18/03/20 13	-	244600000.0	Credit Management Centre, 2nd floor,3rd Eye One, C. G. Road,AHMEDABADGJ3800 06IN
9	A96541 677	101807 97	Axis Bank Limite d	14/09/2 009	23/09/20 10	-	10000000.0	Credit Management Centre, Unit No. 6,Corporate Park, Sion Trombay Road, Chembur,MUMBAIMH40007 1IN
10	A96541 438	101807 95	Axis Bank Limite d	14/09/2 009	23/09/20 10	-	50600000.0	Credit Management Centre, Unit No. 6,Corporate Park, Sion Trombay Road, Chembur,MUMBAIMH40007 1IN

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor 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.

**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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	JYO

**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
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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