

MIRA INFORM REPORT

Report No. :	544075
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	SUMRIDHI ALUMINIUM PRIVATE LIMITED
Registered Office :	E-23A East of Kailash, Delhi - 110065
Mobile No.:	91-9811160360 (Mr. Abhimanyu Kanodia)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.09.2006
CIN No.: [Company Identification No.]	U27106DL2006PTC154075
Capital Investment / Paid-up Capital :	INR 3.710 Million
IEC No.: [Import-Export Code No.]	0510080626
PAN No.: [Permanent Account No.]	AAKCS9296D
GSTN : [Goods & Service Tax Registration No.]	06AAKCS9296D1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Stainless Steel and Aluminum Ingots. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 140000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear

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)
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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 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

Name :	Mr. Abhimanyu Kanodia
Designation :	Director
Contact No.:	91-9811160360
Date :	10.12.2018

LOCATIONS

Registered Office :	E-23 A, East of Kailash, Delhi – 110065, India
Tel. No.:	Not Available
Mobile No.:	91-9811160360 (Mr. Abhimanyu Kanodia)
Fax No.:	91-11-46570836
E-Mail :	rastogica@gmail.com anil@sumridhimetals.com jugal.ar@gmail.com
Website :	www.suapl.com
Factory :	Devoli Mandkoul, Near Balaji Dharam Kanta Village, Bhagola, District Palwal - 121102, Haryana, India
Mobile No.:	91-9254370833/ 9811637645 (Mr. Girish Sharma)
Area :	1000 (SQ. FT) (As per site visit)
Locality :	Industrial (As per site visit)

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DIRECTORS

As on 31.03.2018

Name :	Mr. Anil Kanodia		
Designation :	Director		
Address :	E-23 A, East of Kailash Delhi – 110065, India		
Date of Birth/Age :	02.02.1963		
Qualification :	Graduate		
Date of Appointment :	19.09.2006		
PAN No.:	AANPK1678D		
DIN No.:	00311877		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U37200DL2012PTC234114	SUMRIDHI RECYCLING PRIVATE LIMITED	09/04/2012	-
Name :	Ms. Rekha Kanodia		
Designation :	Director		
Address :	E-23 A, East of Kailash Delhi – 110065, India		
Date of Birth/Age :	11.09.1965		
Qualification :	Graduate		
Date of Appointment :	19.09.2006		
PAN No.:	AGUPK8736B		
DIN No.:	00312488		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U37200DL2012PTC234114	SUMRIDHI RECYCLING PRIVATE LIMITED	09/04/2012	-
Name :	Mr. Abhimanyu Kanodia		
Designation :	Director		
Address :	E-23 A, East of Kailash Delhi – 110065, India		
Date of Birth/Age :	17.03.1990		
Qualification :	Graduate		
Date of Appointment :	30.08.2011		
PAN No.:	BNQPK3343A		
DIN No.:	03610842		

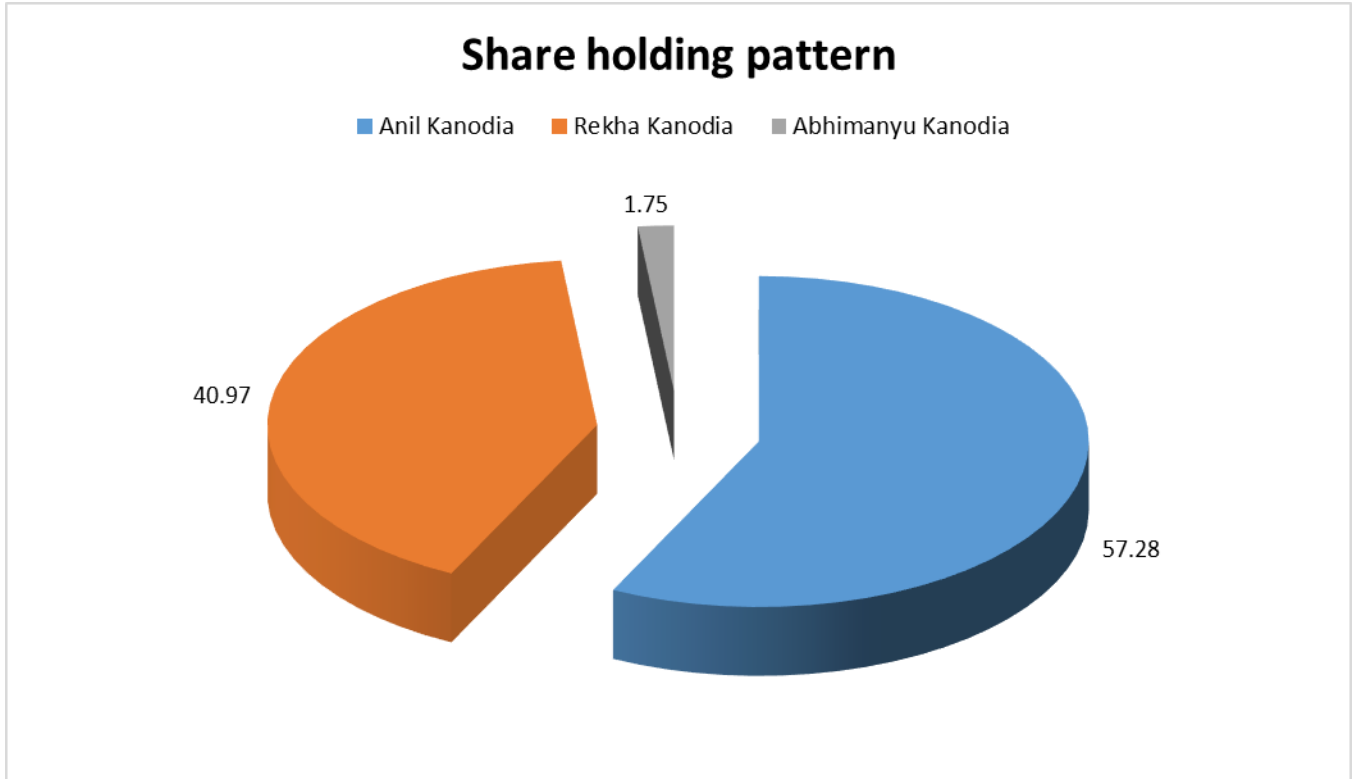
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

NAMES OF SHAREHOLDERS	NO. OF SHARES	PERCENTAGE
Anil Kanodia	212500	57.28
Rekha Kanodia	152000	40.97
Abhimanyu Kanodia	6500	1.75

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Total	371000	100.00
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Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing of Stainless Steel and Aluminum Ingots. (Registered activity)	
Products :	Item Code No.	Product Description
	72181000	Ingots
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	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 (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		Long-term Borrowings	
	Rupee term loans from banks	3.794	4.893
	Short-term borrowings		
	Loans repayable on demand from banks (Secured by first charge on plant and machinery)	0.000	25.780
	Total	3.794	30.673
Auditors :			
Name :	Jugal Arora and Company Chartered Accountants		
Address :	3A/167 1st Floor, NIT Faridabad - 121001, Haryana, India		
E-Mail :	jugal.ar@gmail.com		
PAN N Income-tax PAN of auditor or auditor's firm :	AAIFJ9370Q		
FRN:	016691N		
MRN:	097049 (Mr. Jugal Arora)		
Memberships :	Not Available		
Collaborators :	Not Available		
Subsidiary company:	<ul style="list-style-type: none"> Sumridhi Recycling Private Limited, India U37200DL2012PTC234114 		
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives	<ul style="list-style-type: none"> VK Metals India, India 		

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
520000	Equity Shares	INR 10/- each	INR 5.200 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
371000	Equity Shares	INR 10/- each	INR 3.710 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.710	3.710	3.710
(b) Reserves and Surplus	46.590	41.070	39.326
(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)	50.300	44.780	43.036
(3) Non-Current Liabilities			
(a) long-term borrowings	33.348	66.528	80.075
(b) Deferred tax liabilities (Net)	0.000	0.000	0.109
(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)	33.348	66.528	80.184
(4) Current Liabilities			
(a) Short-term borrowings	0.000	36.957	92.845
(b) Trade payables	277.048	144.067	77.968
(c) Other current liabilities	21.446	7.444	10.993
(d) Short-term provisions	3.066	1.288	1.041
Total Current Liabilities (4)	301.560	189.756	182.847
TOTAL	385.208	301.064	306.067
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	37.040	40.371	44.467
(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	0.098	0.098	0.098
(c) Deferred tax assets (net)	0.669	0.348	0.000
(d) Long-term loans and advances	0.537	0.426	0.389
(e) Other Non-current assets	0.000	3.191	0.000
Total Non-Current Assets	38.344	44.434	44.954
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	58.933	83.199	102.850
(c) Trade receivables	207.180	154.749	147.390
(d) Cash and bank balances	1.858	1.361	2.431
(e) Short-term loans and advances	70.827	14.475	2.884
(f) Other current assets	8.066	2.846	5.558
Total Current Assets	346.864	256.630	261.113
TOTAL	385.208	301.064	306.067

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1568.073	1405.694	1239.635
	Other Income	1.513	5.746	3.419
	TOTAL	1569.586	1411.440	1243.054
Less	EXPENSES			
	Cost of Materials Consumed	1427.101	1274.901	1133.567
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.439)	16.547	(13.652)
	Employee benefit expense	19.651	13.741	10.703
	CSR expenditure	0.000	0.000	0.000
	Other expenses	93.449	83.298	79.844
	TOTAL	1534.762	1388.487	1210.462
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	34.824	22.953	32.592
Less	FINANCIAL EXPENSES	19.555	12.802	23.199
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	15.269	10.151	9.393
Less/ Add	DEPRECIATION/ AMORTISATION	6.682	7.477	6.961
	PROFIT/ (LOSS) BEFORE TAX	8.587	2.674	2.432
Less	TAX	2.745	0.831	0.684
	PROFIT/ (LOSS) AFTER TAX	5.842	1.843	1.748
	IMPORTS			
	Raw Materials	0.000	312.076	50.209

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	TOTAL IMPORTS	0.000	312.076	50.209
	Earnings / (Loss) Per Share (INR)	15.75	4.97	4.71

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	2.510	1.980	4.404
Net cash flows from (used in) operations	151.395	97.236	17.320
Net cash flows from (used in) operating activities	149.961	96.096	17.020

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	48.23	40.18	43.40
Account Receivables Turnover (Income / Sundry Debtors)	7.57	9.08	8.41
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	70.86	41.25	25.11
Inventory Turnover (Operating Income / Inventories)	0.59	0.28	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	0.94	0.57	0.73

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.88	0.86	0.87
Debt Equity Ratio (Total Liability / Networth)	0.71	2.36	4.12
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.00	4.24	4.25

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.74	0.90	1.03
Interest Coverage Ratio (PBIT / Financial Charges)	1.78	1.79	1.40

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.37	0.13	0.14
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.52	0.61	0.57
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.61	4.12	4.06

SOLVENCY RATIOS

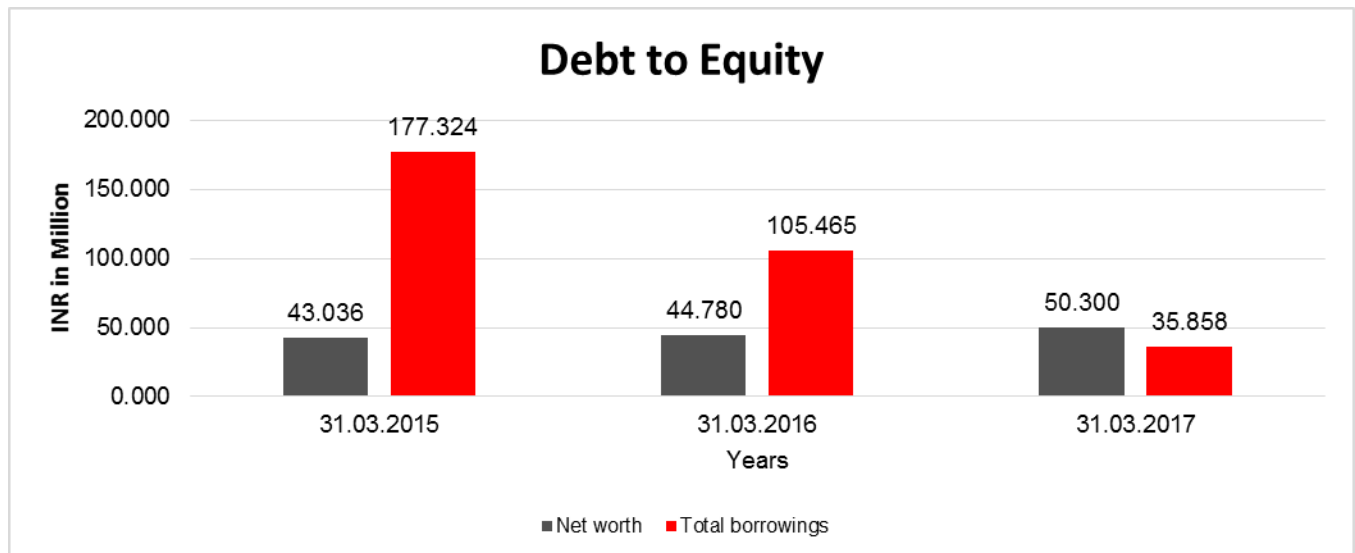
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.15	1.35	1.43
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.95	0.91	0.87
G-Score Ratio Financial (Networth / Total Assets)	0.13	0.15	0.14
G-Score Ratio Debt (Debts / Equity Capital)	9.67	28.43	47.80
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.15	1.35	1.43

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

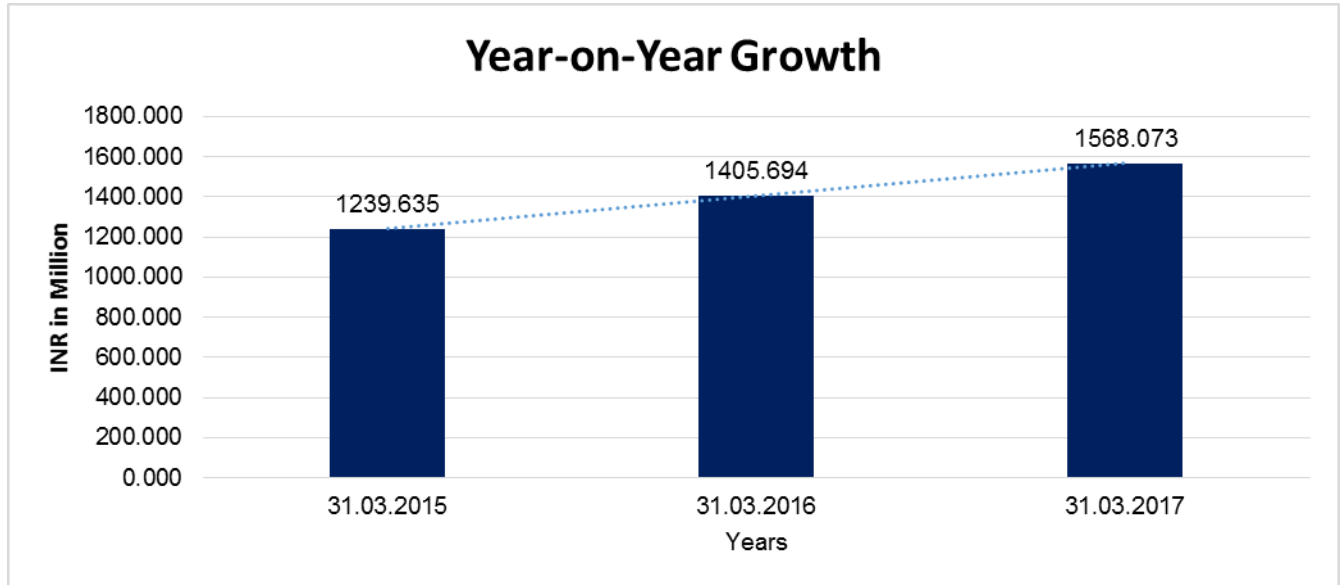
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.710	3.710	3.710
Reserves & Surplus	39.326	41.070	46.590
Net worth	43.036	44.780	50.300
Long-term borrowings	80.075	66.528	33.348
Short term borrowings	92.845	36.957	0.000
Current maturities of long-term debts	4.404	1.980	2.510
Total borrowings	177.324	105.465	35.858
Debt/Equity ratio	4.120	2.355	0.713



YEAR-ON-YEAR GROWTH

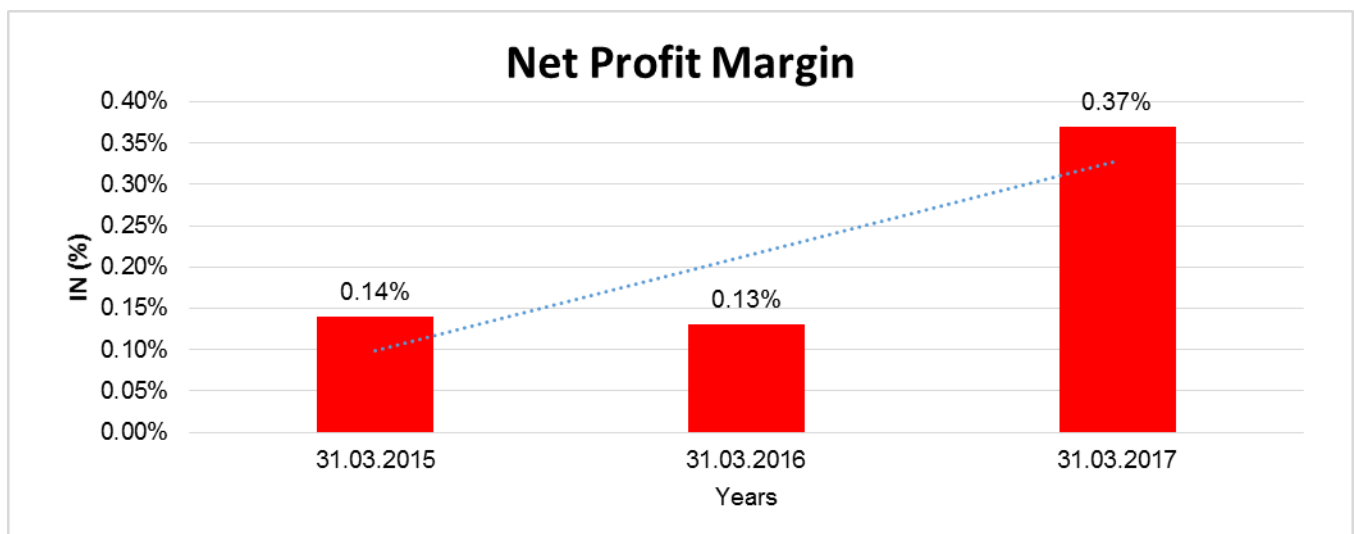
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1239.635	1405.694	1568.073
	0.000	13.396	11.552

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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	1239.635	1405.694	1568.073
Profit	1.748	1.843	5.842
	0.14 %	0.13 %	0.37 %



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	3.710	3.710
(b) Reserves and Surplus	48.703	43.358
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.045	0.049
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	52.413	47.068
(3) Non-Current Liabilities		
(a) long-term borrowings	127.853	122.546
(b) Deferred tax liabilities (Net)	0.003	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	127.856	122.546
(4) Current Liabilities		
(a) Short-term borrowings	174.387	210.798
(b) Trade payables	50.223	159.960
(c) Other current liabilities	45.877	28.329
(d) Short-term provisions	3.110	1.663
Total Current Liabilities (4)	273.597	400.750
TOTAL	453.911	570.413
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	37.118	40.423
(ii) Intangible Assets	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.669	0.346
(d) Long-term loans and advances	2.212	1.821
(e) Other Non-current assets	0.000	3.191
Total Non-Current Assets	39.999	45.781
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	64.990	104.804

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(c) Trade receivables		212.093	291.644
(d) Cash and bank balances		17.471	17.524
(e) Short-term loans and advances		101.934	98.035
(f) Other current assets		17.424	12.625
Total Current Assets		413.912	524.632
TOTAL		453.911	570.413

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	1586.709	2445.032
	Other Income	3.237	6.986
	TOTAL	1589.946	2452.018
Less	EXPENSES		
	Cost of Materials Consumed	1373.050	2255.629
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.439)	16.547
	Employee benefit expense	21.233	15.222
	Other expenses	159.309	134.232
	TOTAL	1548.153	2421.630
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	41.793	30.388
Less	FINANCIAL EXPENSES	26.353	18.998
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	15.440	11.390
Less/ Add	DEPRECIATION/ AMORTISATION	6.706	7.500
	PROFIT/ (LOSS) BEFORE TAX	8.734	3.890
Less	TAX	2.791	1.207
	PROFIT/ (LOSS) AFTER TAX	5.943	2.683
	IMPORTS		
	Raw Materials	1188.348	1251.670
	TOTAL IMPORTS	1188.348	1251.670
	Earnings / (Loss) Per Share (INR)	16.019	7.232

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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	Yes
3	Locality of the entity	Yes
4	Premises details (As per site visit)	Yes
5	Buyer visit details (As per site visit)	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
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	SUMRIDHI ALUMINIUM PRIVATE LIMITED
Address :	Devoli Mandkol Near Balaji Dharam Kanta Village, Bhagola, Dist Palwal – 121102, Haryana, India
Mobile No.:	91-9416214027
Person to whom we met:	Mr. Vishnu (Supervisor)
Name Board:	Sighted
Location:	Easy
Landmark (If Any):	Devoli Road Bhagola
Total Floors of the building:	Shed Type Premises
Subject situated on:	Ground Floor
Locality:	Industrial
Area of Premises :	1000 (SQ. FT)
Area:	Neutral
No. of Employees seen at Premises :	10+
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computer • Air Conditioner • Xerox Machine • Office Equipment
Neighbour's Interview:	Name of company : OPM Indian Private Limited Contact person name : Mr. Mukesh Name of company : M. Cube Profiles Private Limited Contact person name : Mr. Shyam
Neighbour's overview:	Existence Confirmed
Proof of visit:	Photograph

CORPORATE INFORMATION

The company incorporated in India on 19th Day of September 2006. The Registered office of the company is situated at E-23A, East of Kailash, New Delhi - 110065

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The company has done business of manufacturing of Aluminum Ingots and the turnover of the Company has been increased to INR 1568.073 Million as Compared to INR 1405.694 Million in the Last Year and the Company is trying hard to improve its Financial Position.

UNSECURED LOAN

(INR In Million)

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	29.554	61.635
Short-term borrowings		
Loans repayable on demand	0.000	11.177
Total	29.554	72.812

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G31156318	100071406	HDFC Bank Limited	05/09/2016	-	-	1754000.0	HDFC Bank House, Senapati Bapat Marg, lower Parel Wmumbai - 400013, Maharashtra, India
2	C00620401	10485267	HDFC Bank Limited	17/02/2014	-	-	150000000.0	HDFC Bank Housesenapati Bapat Marglower Parel Wmumbaimh400013, Maharashtra, India
3	H07866619	10474206	HDFC Bank Limited	30/12/2013	15/07/2018	-	425253000.0	HDFC Bank Housesenapati Bapat Marglower Parel Wmumbaimh40001

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								3, Maharashtra, India
4	G3176 8690	101795 62	The Bank of Rajasthan Limited	19/09/2009	-	28/12/2016	25000000.0	HS-29, Kailash Colony Market, New Delhi - 110049, India
5	B9706 0354	104296 51	ICICI Bank Limited	04/06/2013	-	20/02/2014	165000000.0	Landmark race Course Circle alkapuri baroda - 390015, Gujarat, India
6	B9705 8275	103247 38	ICICI Bank Limited	13/12/2011	-	20/02/2014	61000000.0	Landmark race Course Circle alkapuri baroda - 390015, Gujarat, India
7	B9705 8846	103773 03	ICICI Bank Limited	29/08/2012	-	20/02/2014	10000000.0	Landmark race Course Circle alkapuri baroda - 390015, Gujarat, India
8	B9706 1469	103247 43	ICICI Bank Limited	13/12/2011	04/09/2013	10/02/2014	215000000.0	Landmark race Course Circle alkapuri baroda - 390015, Gujarat, India
9	B9706 0792	103247 41	ICICI Bank Limited	13/12/2011	-	10/02/2014	15000000.0	Landmark race Course Circle alkapuri baroda - 390015, Gujarat, India

FIXED ASSETS

- Land
- Buildings
- Office building
- Factory building
- Plant and equipment
- Factory equipments

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.79
UK Pound	1	INR 89.88
Euro	1	INR 80.76

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIS
Report Prepared by :	SUPI

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)