

## MIRA INFORM REPORT

Report No. :	545877
Report Date :	27.12.2018

### IDENTIFICATION DETAILS

Name :	BIG BOX CONTAINERS PRIVATE LIMITED
Registered Office :	405, Campus Corner, Near St. Xaviers College Cross Road, Navarangpura, Ahmedabad- 380009, Gujarat
Tel. No.:	91-79-26461890
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	10.06.2009
CIN No.: [Company Identification No.]	U25202GJ2009PTC057215
Capital Investment / Paid-up Capital :	INR 37.500 Million
PAN No.: [Permanent Account No.]	AADCB7995B
GSTN : [Goods & Service Tax Registration No.]	24AADCB7995B1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Corrugated Boxes and Related Items [Registered Activity]
No. of Employees :	Not Divulged

### 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>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009 and it is a manufacturer of wood and wood and wood products, Furniture, paper and paper products.</p> <p>As per financial of March 2018, the company has registered a growth of 14.96% in its revenue as compared to its previous year's revenue and has reported average profit margin of 2.52%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, 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.

**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

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**EXTERNAL AGENCY RATING**

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**

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 27.12.2018

**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 DECLINED BY**

<b>Name :</b>	Mr. Sanjeev
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-79-26461890
<b>Date :</b>	21.12.2018

**LOCATIONS**

<b>Registered Office :</b>	405, Campus Corner, Near St. Xaviers College Cross Road, Navarangpura, Ahmedabad- 380009, Gujarat, India
<b>Tel. No.:</b>	91-79-26461890/ 40088831
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:accounts@bigbox.in">accounts@bigbox.in</a>
<b>Website :</b>	<a href="http://bigbox.in">http://bigbox.in</a>
<b>Factory:</b>	Survey No. 881/1, Opposite Gallops SEZ Sarkhej, Bavla Road, Bavla – 382220, Ahmedabad, Gujarat, India

**DIRECTORS**

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AS ON: 31.03.2018

<b>Name :</b>	Mr. Arvind Kirtilal Vora
<b>Designation :</b>	Director
<b>Address :</b>	6, Gold Coin Society, Opp. Lions Hall Mithakhali Six Road, Ahmedabad – 380009, Gujarat, India
<b>Date of Appointment :</b>	10.06.2009
<b>DIN No.:</b>	02651870
<b>Name :</b>	Mr. Shailesh Kirtilal Vora
<b>Designation :</b>	Director
<b>Address :</b>	304, Elegance 16 Nr. Girish Cold Drinks, Navrangpura, Ahmedabad - 380009, Gujarat, India
<b>Date of Appointment :</b>	10.06.2009
<b>DIN No.:</b>	02652633
<b>Name :</b>	Mr. Bakul Kirtilal Vora
<b>Designation :</b>	Director
<b>Address :</b>	Plot No. 174, Sector-4, Gandhidham - 370201, Gujarat, India
<b>Date of Appointment :</b>	09.12.2009
<b>DIN No.:</b>	02876065
<b>Name :</b>	Mr. Jenil Arvindbhai Vora
<b>Designation :</b>	Director
<b>Address :</b>	B.No 6, Gold Coin Society Mithakhali, Ahmedabad - 380006, Gujarat, India
<b>Date of Appointment :</b>	01.04.2010
<b>DIN No.:</b>	02969600
<b>Name :</b>	Mr. Vatsal Shaileshbhai Vora
<b>Designation :</b>	Director
<b>Address :</b>	304, Elegance 16, Near Girish Cold Drinks, Navrangpura, Ahmedabad - 380009, Gujarat, India
<b>Date of Appointment :</b>	04.05.2012
<b>DIN No.:</b>	05271169
<b>Name :</b>	Mr. Ronak Arvindbhai Vora
<b>Designation :</b>	Director
<b>Address :</b>	6, Gold Coin Society, Mithakhali Six Road, Ahmedabad - 380006, Gujarat, India
<b>Date of Appointment :</b>	11.04.2018
<b>DIN No.:</b>	08107712

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Sanjeev
<b>Designation :</b>	Accountant

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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

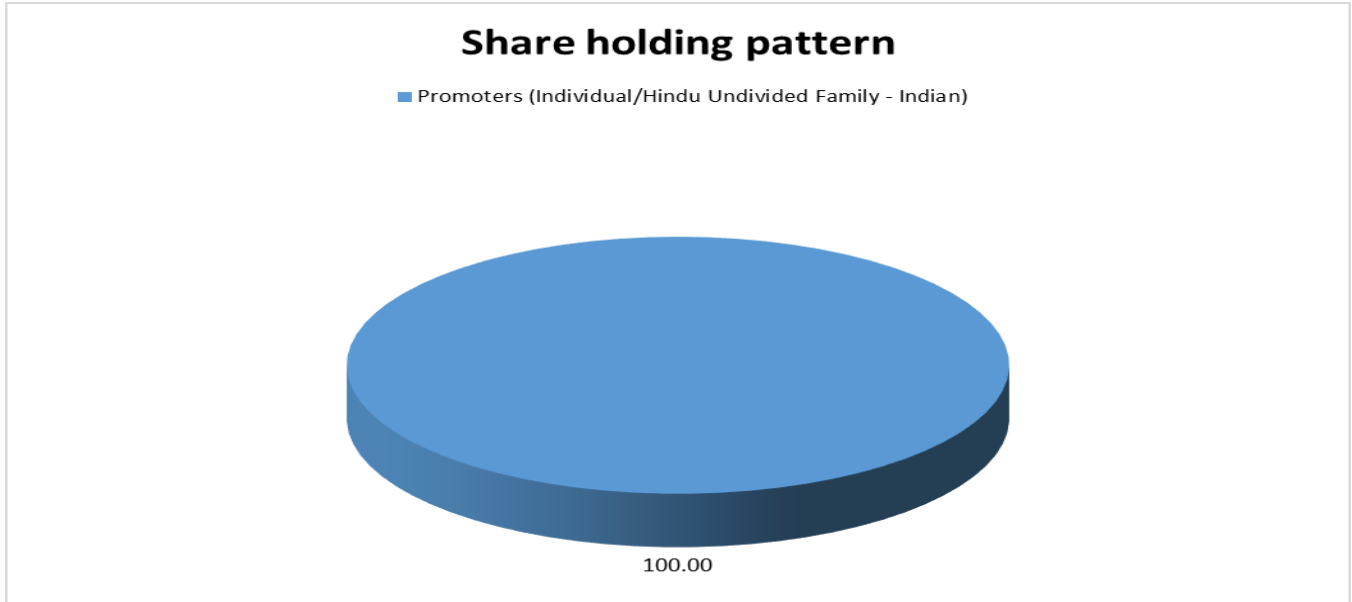
**AS ON: 31.03.2018**

Names of Shareholders	No. of Shares
Arvindbhai K Vora	598200
Shaleshbhai K Vora	538200
BAkulbhai K Vora	449800
Deepikaben A Vora	350000
Jayshreeben B Vora	300000
JEnil A Vora	263400
Kokilaben S Vora	300000
Vatsal S Vora	250000
Arvindbhai K Vora Jointly with Shaileshbhai K Vora	200200
Bakulbhai K Vora shaileshbhai K Vora	200
Ronak A Vora	200000
Kaivan S Vora	200000
Rima J Vora	100000
<b>Total</b>	<b>3750000</b>

**AS ON: 29.09.20178**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Corrugated Boxes and Related Items [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	48191010	Corrugated Boxes
<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>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

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<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</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 (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<b>Bank Name:</b>	HDFC Bank Limited	
	<b>Branch:</b>	Hdfc Bank House Senapati Bapat Marglower Parel Wmumbai-400013, Maharashtra, 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 A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
	<b>Remarks:</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
		<b>(INR In Million)</b>	<b>(INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	<b>Term loans</b>	28.482	43.060
	From State Bank of India	0.000	29.717
	From HDFC bank	48.140	0.000
	<b>Vehicle Loans</b>		
From Kotak Mahindra Prime Limited	0.731	1.891	

	From Toyota financial services India limited	0.000	0.895
	<b>SHORT TERM BORROWINGS</b>		
	<b>Cash credit/overdraft</b>		
	From State Bank of India	0.000	43.060
	From HDCF Bank	28.482	0.000
	<b>Total</b>	<b>77.353</b>	<b>75.563</b>

<b>Auditors :</b>	
<b>Name :</b>	Bhanwar Jain and Company Chartered Accountants
<b>Address :</b>	302 Kaling Complex, Nr. Mount Carmel School, Ashram Road, Ahmedabad – 380009, Gujarat, India
<b>Tel. No.:</b>	91-79-26583107
<b>Mobile No.:</b>	91-9898137999
<b>Membership No.:</b>	034943
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFB8898F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Companies:</b>	<ul style="list-style-type: none"> <li>• Asean Box Corporation</li> <li>• Expo Packing</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3800000	Equity Shares	INR 10/- each	INR 38.000 Million

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

No. of Shares	Type	Value	Amount
3750000	Equity Shares	INR 10/- each	INR 37.500 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	37.500	37.500	37.500
(b) Reserves & Surplus	30.892	23.996	21.969
(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>68.392</b>	<b>61.496</b>	<b>59.469</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	113.287	98.665	79.628
(b) Deferred tax liabilities (Net)	14.575	11.573	10.228
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.556	0.381	0.327
<b>Total Non-current Liabilities (3)</b>	<b>128.418</b>	<b>110.619</b>	<b>90.183</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	28.482	43.060	33.774
(b) Trade payables	27.357	52.216	35.911
(c) Other current liabilities	17.620	7.007	11.468
(d) Short-term provisions	1.900	0.655	1.183
<b>Total Current Liabilities (4)</b>	<b>75.359</b>	<b>102.938</b>	<b>82.336</b>
<b>TOTAL</b>	<b>272.169</b>	<b>275.053</b>	<b>231.988</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	160.464	133.229	138.926
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	34.815	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.500	0.500	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.778	1.175	0.937
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>162.742</b>	<b>169.719</b>	<b>139.863</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	40.041	42.324	37.667
(c) Trade receivables	56.171	52.195	45.157
(d) Cash and cash equivalents	1.502	0.601	0.298
(e) Short-term loans and advances	11.346	9.747	8.720
(f) Other current assets	0.367	0.467	0.283
<b>Total Current Assets</b>	<b>109.427</b>	<b>105.334</b>	<b>92.125</b>
<b>TOTAL</b>	<b>272.169</b>	<b>275.053</b>	<b>231.988</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Revenue from Operations	276.509	240.516	244.958
	Other Income	0.045	0.772	0.226
	<b>TOTAL</b>	<b>276.554</b>	<b>241.288</b>	<b>245.184</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	177.327	147.553	170.604
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.664)	8.596	(10.442)
	Employees benefits expense	16.063	17.469	16.744
	Manufacturing and operating cost	31.467	26.169	27.927
	Other expenses	16.053	13.281	10.899
	<b>TOTAL</b>	<b>240.246</b>	<b>213.068</b>	<b>215.732</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>36.308</b>	<b>28.220</b>	<b>29.452</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>15.368</b>	<b>15.015</b>	<b>13.704</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>20.940</b>	<b>13.205</b>	<b>15.748</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>10.964</b>	<b>9.763</b>	<b>9.532</b>
	<b>PROFIT BEFORE TAX</b>	<b>9.976</b>	<b>3.442</b>	<b>6.216</b>
<b>Less</b>	<b>TAX</b>	<b>3.002</b>	<b>1.345</b>	<b>1.862</b>
	<b>PROFIT AFTER TAX</b>	<b>6.974</b>	<b>2.097</b>	<b>4.354</b>

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<b>IMPORTS</b>				
	Raw Materials	6.328	12.484	9.520
	Stores & Spares	0.000	33.668	42.603
	Capital Goods	1.128	0.742	0.326
	Travelling expenses	0.000	0.526	0.000
	Advance for purchase	0.452	0.289	0.000
	<b>TOTAL IMPORTS</b>	<b>7.908</b>	<b>47.709</b>	<b>52.449</b>
	<b>Earnings Per Share (INR)</b>	<b>1.86</b>	<b>0.56</b>	<b>1.16</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	13.051	3.936	8.570
Cash generated from operations	19.338	26.537	30.965
Net Cash flow from (used in) Operations	18.604	25.283	28.449

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	74.15	79.21	67.29
Account Receivables Turnover (Income / Sundry Debtors)	4.92	4.61	5.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	56.31	129.17	76.83
Inventory Turnover (Operating Income / Inventories)	0.91	0.67	0.78
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.17	0.21

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
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Debt Ratio ( <i>Borrowing + Current Liabilities</i> ) / Total Assets)	0.74	0.75	0.74
Debt Equity Ratio ( <i>Total Liability</i> / Networth)	2.26	2.37	2.05
Current Liabilities to Networth ( <i>Current Liabilities</i> / Net Worth)	1.10	1.67	1.38
Fixed Assets to Networth ( <i>Net Fixed Assets</i> / Networth)	2.35	2.73	2.34
Interest Coverage Ratio ( <i>PBIT</i> / Financial Charges)	2.36	1.88	2.15

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ( <i>(PAT / Sales) * 100</i> )	%	2.52	0.87	1.78
Return on Total Assets ( <i>(PAT / Total Assets) * 100</i> )	%	2.56	0.76	1.88
Return on Investment (ROI) ( <i>(PAT / Networth) * 100</i> )	%	10.20	3.41	7.32

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio ( <i>Current Assets / Current Liabilities</i> )		1.45	1.02	1.12
Quick Ratio ( <i>(Current Assets – Inventories) / Current Liabilities</i> )		0.92	0.61	0.66
G-Score Ratio Financial ( <i>Networth / Total Assets</i> )		0.25	0.22	0.26
G-Score Ratio Debt ( <i>Debts / Equity Capital</i> )		4.13	3.88	3.25
G-Score Ratio Liquidity ( <i>Total Current Assets / Total Current Liabilities</i> )		1.45	1.02	1.12

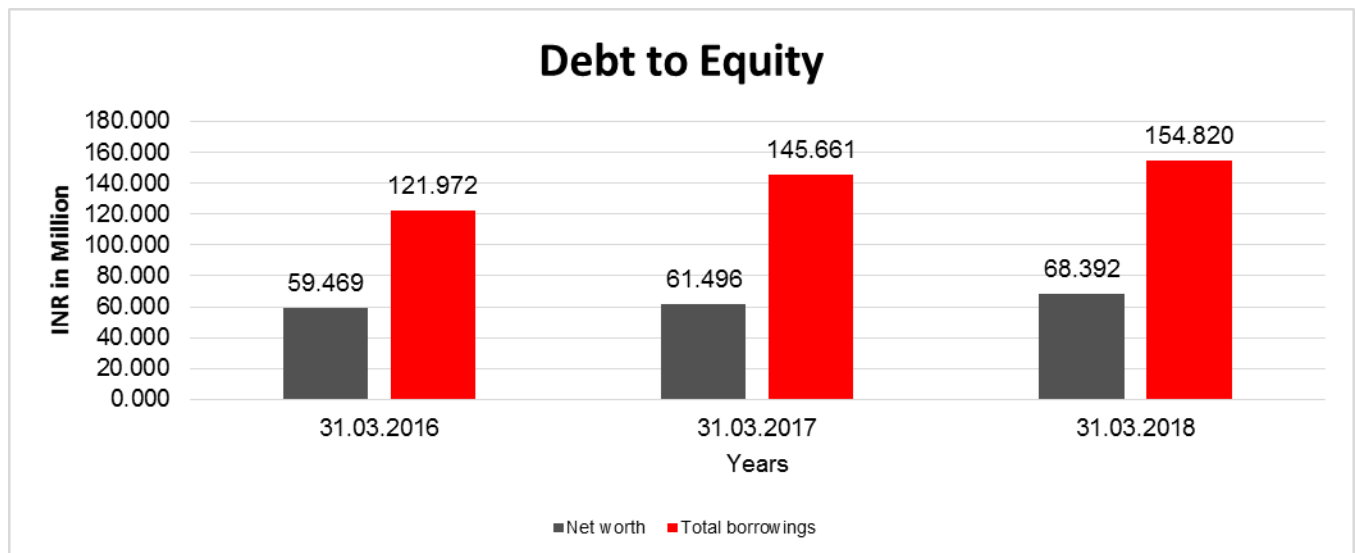
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

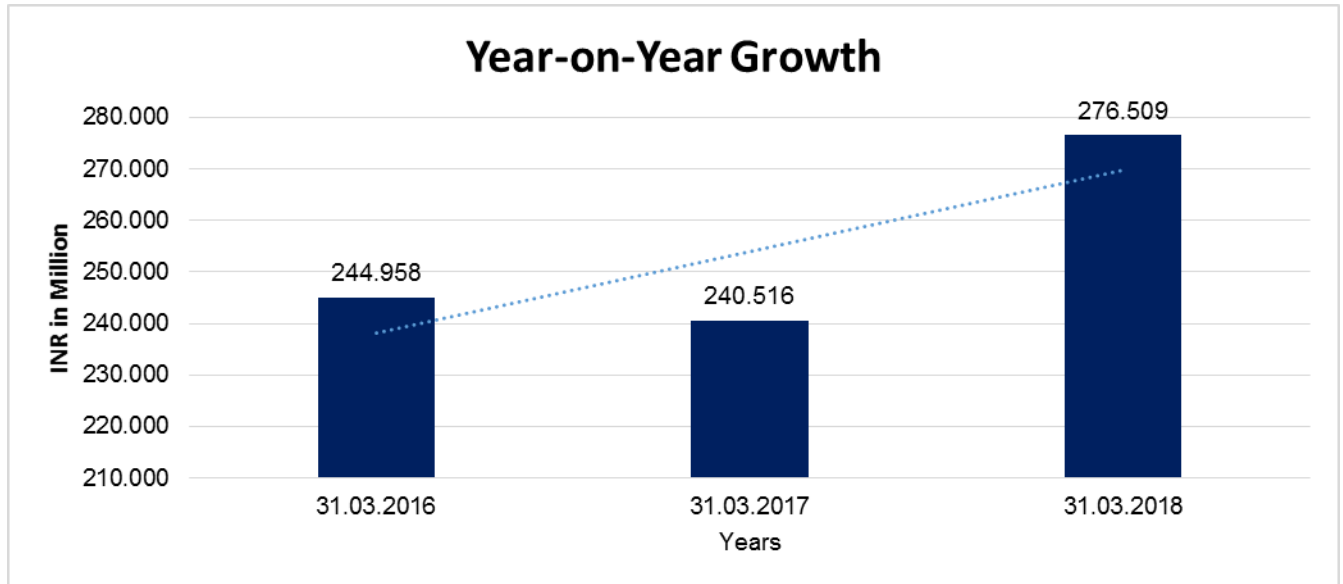
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	37.500	37.500	37.500
Reserves & Surplus	21.969	23.996	30.892
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>59.469</b>	<b>61.496</b>	<b>68.392</b>
long-term borrowings	79.628	98.665	113.287
Short term borrowings	33.774	43.060	28.482
Current Maturities of Long term debt	8.570	3.936	13.051
<b>Total borrowings</b>	<b>121.972</b>	<b>145.661</b>	<b>154.820</b>
<b>Debt/Equity ratio</b>	<b>2.051</b>	<b>2.369</b>	<b>2.264</b>



**YEAR-ON-YEAR GROWTH**

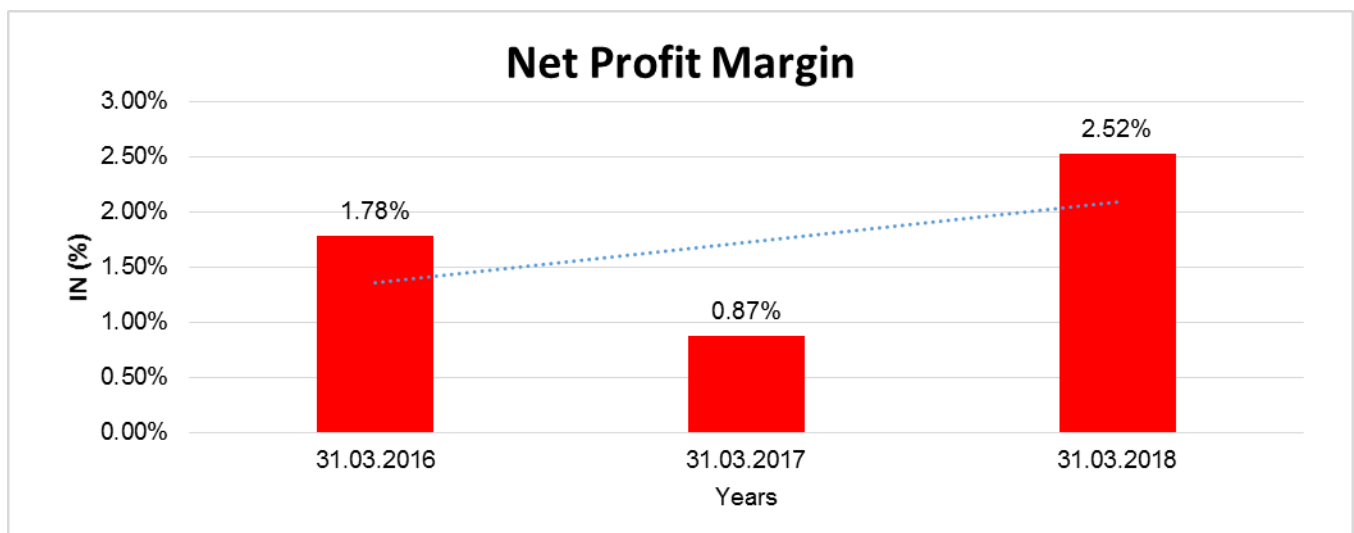
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	244.958	240.516	276.509
		<b>(1.813)</b>	<b>14.965</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	244.958	240.516	276.509
Profit	4.354	2.097	6.974
	<b>1.78%</b>	<b>0.87%</b>	<b>2.52%</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	Yes
5	Buyer visit details	--
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	No
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

**INDEX OF CHARGES**

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**BIG BOX CONTAINERS PRIVATE LIMITED - 545877**

**PAGE NO. : 17**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H20348 173	100155 763	HDFC BANK LIMITED	17/01/2 018	24/09/20 18	-	160500000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
2	H22319 602	100126 328	HDFC BANK LIMITED	27/09/2 017	21/08/20 18	-	150500000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
3	G69071 132	104029 60	AXIS BANK LIMITED	24/01/2 013	-	01/12/20 17	1225000.0	RAC AHMEDABAD, CV/ CE DEPARTMENT, 4TH FLOORSHIVALIK ISHAN, NR. C. N. VIDHYALAYA, AMBAWADIAHMED ABADGJ380006IN
4	G68332 014	102206 92	STATE BANK OF INDIA	07/05/2 010	25/04/20 14	17/11/20 17	95500000.0	SHOP NO.1, ZODIAC SQUARE,OPP. GURUDWARA, S.G. HIGHWAYAHMEDA BADGJ380054IN
5	G68333 384	100043 957	STATE BANK OF INDIA	03/08/2 016	-	17/11/20 17	100000000.0	SHOP NO.1, ZODIAC SQUARE,OPP. GURUDWARA, S.G. HIGHWAYAHMEDA BADGJ380054IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
<b>Loans and advances</b>		
From shareholders	64.416	66.162
<b>Total</b>	<b>64.416</b>	<b>66.162</b>

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**CONTINGENT LIABILITIES:**

<b>Particulars</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
Bank Guarantee	0.000	0.175
Letter of credit	6.542	0.000
<b>Total</b>	<b>6.542</b>	<b>0.175</b>

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

During the year the company has achieved total revenue of INR 276.554 million compared to INR 240.160 million in the previous year. The net profit of the company has increased from INR 2.097 million to INR 6.974 million.

Due to inflationary environment the expenditure will be expected to be increased and this may create pressure on the profitability. However management has already initiated corrective steps and expect better future prospects.

**FIXED ASSETS:**

- Building
- Plant and Machinery
- Electric Installation
- Furniture and fixture
- Office Equipment
- Vehicles

**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 69.99
UK Pound	1	INR 88.96
Euro	1	INR 79.82

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	VIK
<b>Report Prepared by :</b>	ARC

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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