

## MIRA INFORM REPORT

Report No. :	546365
Report Date :	27.12.2018

### IDENTIFICATION DETAILS

Name :	TULSI DYECHEM PRIVATE LIMITED
Registered Office :	401, ATP Arcade, Near National Handloom Behind, Samartheshwar Mahadev Temple, C.G. Road, Ahmedabad – 380006, Gujarat
Tel. No.:	91-79-26582031/ 40328880
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.05.2002
Capital Investment / Paid-up Capital :	INR 29.305 Million
CIN No.: [Company Identification No.]	U24114GJ2002PTC040774
PAN No.: [Permanent Account No.]	AABCT6769P
GSTN : [Goods & Service Tax Registration No.]	24AABCT6769P1ZL [Gujarat] 27AABCT6769P1ZF [Maharashtra]
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Trader of all types of Colours, Chemicals, Dyes etc. (Confirmed by Management and as per Memorandum of Association)
No. of Employees :	35 (Approximately)

### 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 incorporated in the year 2002. It is a Manufacturer and Trader of all types of Colours, Chemicals, Dyes etc.</p> <p>For the financial year ended 2017, the company has achieved a satisfactory growth of 25.70% in its revenue as compared to the previous year's revenue and has reported a low profitability margin of 0.70%.</p> <p>The company possesses healthy financial position marked by adequate net worth base along with fair liquidity and average debt balance sheet profile.</p> <p>Business is active. Payments seems to be usually 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**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term loans = BB-
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk
<b>Date</b>	27.02.2018

**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 PARTED BY [GENERAL DETAILS]**

<b>Name :</b>	Mr. Jitendra Gupta
<b>Designation :</b>	Finance Manager
<b>Contact No.:</b>	91-7940328880
<b>Date :</b>	21.12.2018

**LOCATIONS**

<b>Registered/Corporate Office :</b>	401, ATP Arcade, Near National Handloom Behind, Samarsheshwar Mahadev Temple, C.G. Road, Ahmedabad – 380006, Gujarat, India
<b>Tel. No.:</b>	91-79-26582031/40328880
<b>Mobile No.:</b>	91-9825006105 (Mr. Shaunak Parikh Sandipbhai) 91-7940328880 [Mr. Jitendra]
<b>Fax No.:</b>	91-79-26581879
<b>E-Mail :</b>	<a href="mailto:tulsidychem@gmail.com">tulsidychem@gmail.com</a> <a href="mailto:info@tulsidychem.com">info@tulsidychem.com</a>
<b>Website:</b>	<a href="http://tulsidychem.com">http://tulsidychem.com</a>

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<b>Area :</b>	25000 Sq. Ft.
<b>Location :</b>	Owned
<b>Locality:</b>	Commercial
<b>Sales Office:</b>	308/3rd Floor, Lok Centre, Marol Maroshi Road, Andheri (East), Mumbai – 400 059, Maharashtra, India
<b>Fax No.:</b>	91-22-29206163
<b>E-Mail :</b>	<a href="mailto:inquire@tulsidyechem.com">inquire@tulsidyechem.com</a>
<b>Manufacturing Facility:</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Panvel</li> </ul>
<b>Warehouses:</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Panvel</li> <li>• Bhiwandi</li> <li>• Baroda</li> <li>• Ahmeabad</li> <li>• Kandla, etc.</li> </ul>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Sandip Vallabhdas Parikh		
<b>Designation :</b>	Director		
<b>Address :</b>	37, Vaibhav Bunglow : Part-2, Near Sun And Step Club, Sola Road, Ahmedabad - 380061, Gujarat, India		
<b>Date of Birth/Age :</b>	27.08.1961		
<b>Date of Appointment :</b>	23.05.2002		
<b>DIN No.:</b>	00378855		
<b>Name :</b>	Mr. Mittul Rameshbhai Patel		
<b>Designation :</b>	Director		
<b>Address :</b>	A/5, Marutinandan Vihar, Sardar Patel Ring Road, Bopal, Ahmedabad – 380052, Gujarat, India		
<b>Date of Birth/Age :</b>	12.02.1979		
<b>Date of Appointment :</b>	23.05.2002		
<b>PAN No.:</b>	ABDPP0173B		
<b>DIN No.:</b>	01948959		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24110GJ2016PTC094058	MIRASH INDUSTRIES PRIVATE LIMITED	13/10/2016	-
U24114GJ2002PTC040774	TULSI DYECHEM PRIVATE LIMITED	23/05/2002	-

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<b>Name :</b>	Mr. Shaunak Parikh Sandipbhai		
<b>Designation :</b>	Director		
<b>Address :</b>	5 Malay Villa Bunglow, Opposite Silver Crust Bunglow Near Water Tank Sciencecity Road, Ahmedabad - 380060, Gujarat, India		
<b>Date of Birth/Age :</b>	21.08.1986		
<b>Date of Appointment :</b>	15.02.2012		
<b>DIN No.:</b>	05201301		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24110GJ2016PTC094058	MIRASH INDUSTRIES PRIVATE LIMITED	13/10/2016	-
U24114GJ2002PTC040774	TULSI DYECHEM PRIVATE LIMITED	15/02/2012	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

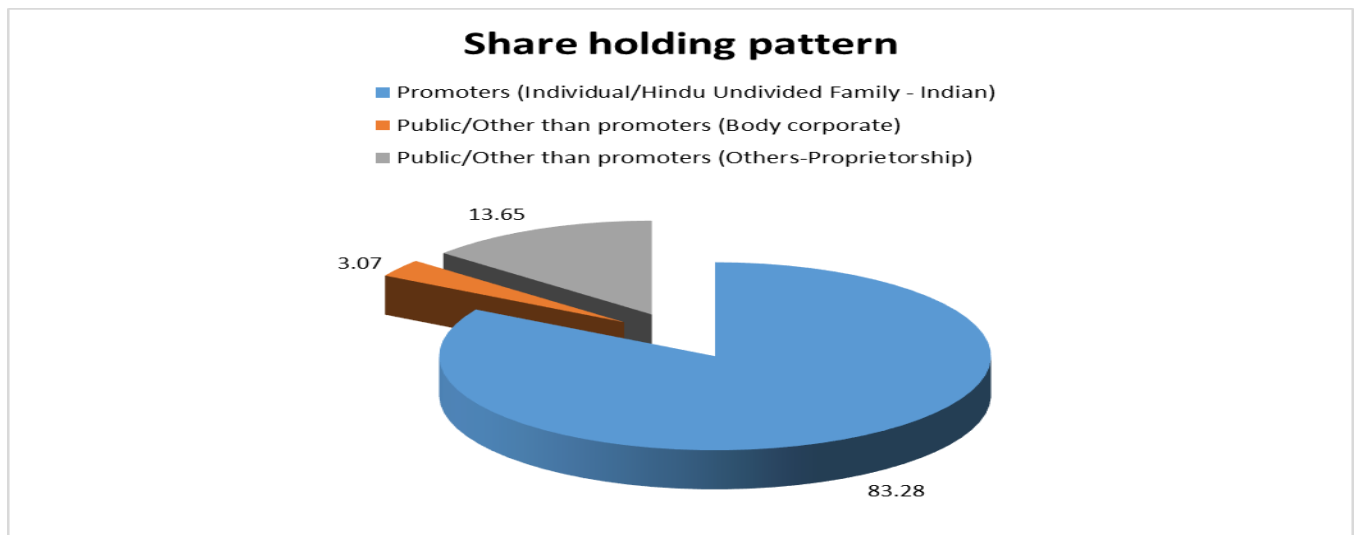
Names of Shareholders	No. of Shares
Mittul R. Patel	803325
Sandip V. Parikh	773045
Ritu N. Patel	44955
Mittul R. Patel HUF	86500
Nilam Parikh	503300
Ruchir S. Patel HUF	109375
Chitanya Puwar	120000
Shashi Jyoti Textile Private Limited	15000
Raneshwar Finvest Private Limited	20000
Poodar Agro Company Private Limited	15000
Tara Vinimay Private Limited	15000
Shobagya Cinimay Private Limited	25000
Harvest Tradelink	400000
<b>Total</b>	<b>2930500</b>

**AS ON: 30.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	83.28
Public/Other than promoters (Body corporate)	3.07
Public/Other than promoters (Others-Proprietorship)	13.65

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Total	100.00
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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Trader of all types of Colours, Chemicals, Dyes etc. (Confirmed by Management and as per Memorandum of Association)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	84799040	Dyes and Chemicals
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Australia</li> <li>• Philippines</li> <li>• European Countries</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Materials	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• Saudi Arabia</li> </ul>	
<b>Terms :</b>		

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<b>Selling :</b>	L/C and Credit [30 Days]
<b>Purchasing :</b>	L/C and Credit [30 Days]

**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<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>	End Users and OEM's	
	<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>	35 [Approximately]	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• HDFC Bank Limited Ahmedabad, Gujarat, India</li> <li>• Standard Chartered Bank Ahmedabad, Gujarat, India</li> <li>• State Bank of India Ahmedabad, Gujarat, India</li> <li>• IDFC Bank Limited KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600031, Tamilnadu, India</li> <li>• Citi Bank N.A Ground Floor, Kalapuram, Near Municipal Market, CG Road, Navrangpura,</li> </ul>	

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	Ahmedabad - 380009, Gujarat, India		
<b>Facilities :</b>	<b>SECURED LOANS</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	386.871	128.021
	Loans repayable on demand from others	1.458	2.522
	<b>Total</b>	<b>388.329</b>	<b>130.543</b>

<b>Auditors :</b>	
<b>Name :</b>	KPSJ and Associates Chartered Accountants
<b>Address :</b>	501 - 504 Sahajanand Shopping Centre, Shahibaug Ahmedabad – 380004, Gujarat, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAGFK2924D
<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>	Shaily Dyes and Intermediates

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
4050000	Equity Shares	INR 10/- each	INR 40.500 Million

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

No. of Shares	Type	Value	Amount
2930500	Equity Shares	INR 10/- each	INR 29.305 Million

**FINANCIAL DATA**  
*[all figures are in 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	29.305	29.305	29.305
(b) Reserves and Surplus	219.519	184.999	170.064
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	50.000	40.000	30.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>298.824</b>	<b>254.304</b>	<b>229.369</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	110.438	70.585	84.393
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>110.438</b>	<b>70.585</b>	<b>84.393</b>
(4) Current Liabilities			
(a) Short-term borrowings	388.329	130.543	97.973
(b) Trade payables	470.894	454.463	534.607
(c) Other current liabilities	0.000	0.000	1.024
(d) Short-term provisions	20.892	22.389	35.590
<b>Total Current Liabilities (4)</b>	<b>880.115</b>	<b>607.395</b>	<b>669.194</b>
<b>TOTAL</b>	<b>1289.377</b>	<b>932.284</b>	<b>982.956</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.215	7.864	8.787
(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	1.040	1.040	1.040
(c) Deferred tax assets (net)	1.795	1.918	1.105
(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>11.050</b>	<b>10.822</b>	<b>10.932</b>

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(2) Current assets			
(a) Current investments	26.244	23.734	5.339
(b) Inventories	218.623	124.098	232.405
(c) Trade receivables	945.478	704.937	609.783
(d) Cash and bank balances	73.022	56.556	110.195
(e) Short-term loans and advances	5.841	4.222	2.763
(f) Other current assets	9.119	7.915	11.539
<b>Total Current Assets</b>	<b>1278.327</b>	<b>921.462</b>	<b>972.024</b>
<b>TOTAL</b>	<b>1289.377</b>	<b>932.284</b>	<b>982.956</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	4969.672	3953.594	4365.282
	Other Income	53.451	35.250	61.147
	<b>TOTAL</b>	<b>5023.123</b>	<b>3988.844</b>	<b>4426.429</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	4898.346	3686.189	4340.863
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(94.525)	108.307	(121.358)
	Employee benefit expense	25.887	11.336	9.171
	Other expenses	98.766	107.774	108.197
	<b>TOTAL</b>	<b>4928.474</b>	<b>3913.606</b>	<b>4336.873</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>94.649</b>	<b>75.238</b>	<b>89.556</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	44.287	46.471	43.613
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>50.362</b>	<b>28.767</b>	<b>45.943</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	3.311	4.695	2.834
	<b>PROFIT BEFORE TAX</b>	<b>47.051</b>	<b>24.072</b>	<b>43.109</b>
<b>Less</b>	<b>TAX</b>	12.179	8.692	13.806
	<b>PROFIT AFTER TAX</b>	<b>34.872</b>	<b>15.380</b>	<b>29.303</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>11.90</b>	<b>5.25</b>	<b>10.73</b>

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PARTICULARS			31.03.2018
Sales Turnover (Approximately)			5000.000

The above information has been parted by Mr. Jitendra Gupta [Finance Manager]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Net cash flows from (used in) operations	(233.289)	(12.966)	114.708
Net cash flows from (used in) operating activities	(246.498)	(24.457)	94.750

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	69.44	65.08	50.99
Account Receivables Turnover (Income / Sundry Debtors)	5.26	5.61	7.16
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	35.09	45.00	44.95
Inventory Turnover (Operating Income / Inventories)	0.43	0.61	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	11.52	9.57	10.19

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.77	0.73	0.77

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Debt Equity Ratio (Total Liability / Networth)	1.67	0.79	0.80
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.95	2.39	2.92
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.03	0.04
Interest Coverage Ratio (PBIT / Financial Charges)	2.14	1.62	2.05

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.70	0.39	0.67
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.70	1.65	2.98
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.67	6.05	12.78

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.45	1.52	1.45
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.20	1.31	1.11
G-Score Ratio Financial (Networth / Total Assets)		0.23	0.27	0.23
G-Score Ratio Debt (Debts / Equity Capital)		17.02	6.86	6.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.45	1.52	1.45

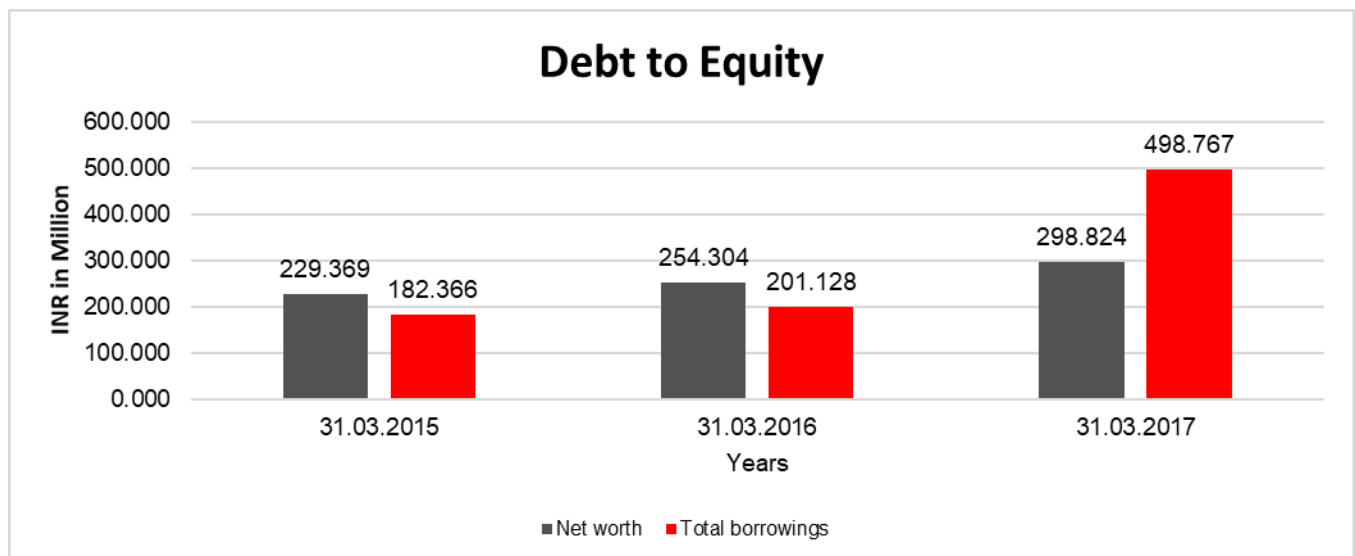
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

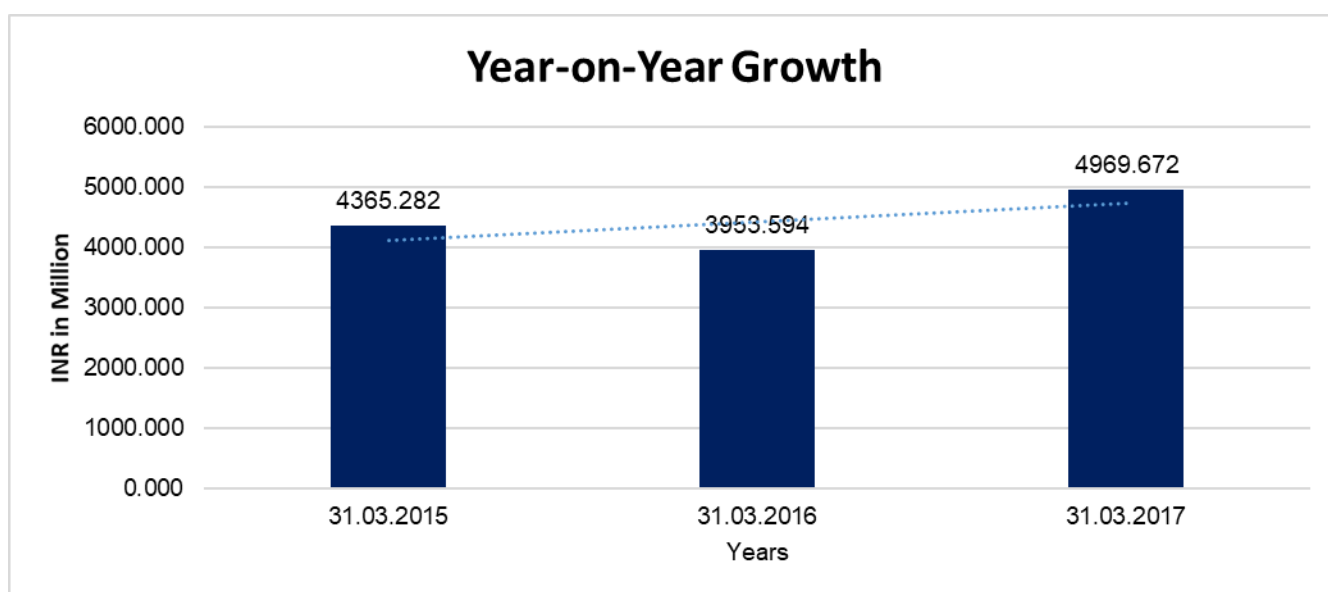
**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	29.305	29.305	29.305
Reserves & Surplus	170.064	184.999	219.519
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	30.000	40.000	50.000
<b>Net worth</b>	<b>229.369</b>	<b>254.304</b>	<b>298.824</b>
Long-term borrowings	84.393	70.585	110.438
Short term borrowings	97.973	130.543	388.329
Current maturities of long-term debts	0.000	0.000	0.000
<b>Total borrowings</b>	<b>182.366</b>	<b>201.128</b>	<b>498.767</b>
<b>Debt/Equity ratio</b>	<b>0.795</b>	<b>0.791</b>	<b>1.669</b>



**YEAR-ON-YEAR GROWTH**

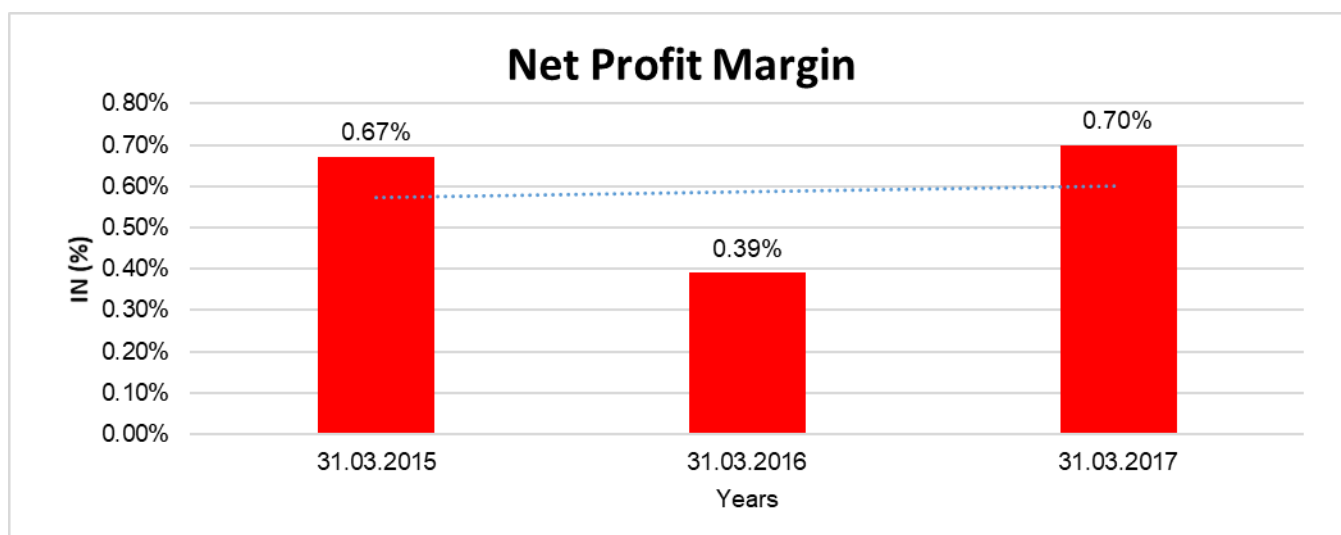
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4365.282	3953.594	4969.672
		<b>(9.431)</b>	<b>25.700</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4365.282	3953.594	4969.672
Profit/ (Loss)	29.303	15.380	34.872
	<b>0.67 %</b>	<b>0.39 %</b>	<b>0.70 %</b>



**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	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)	Yes
16	No. of employees	Yes
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 four 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	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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S N O	SRN	CHA RGE ID	CHAR GE HOLD ER NAME	DAT E OF CRE ATIO N	DATE OF MODIF ICATI ON	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G608 2230 1	1001 3230 7	IDFC BANK LIMITE D	13/10 /2017	-	-	50000000.0	KRM TOWER, 7TH FLOOR, NO. 1, HARRINGTON ROAD, CHETPET, CHENNAITA 600031IN
2	G481 9183 7	1001 0902 5	CITI BANK N.A.	23/02 /2017	-	-	110000000.0	GROUND FLOOR, KALAPURNAM, NEAR MUNICIPAL MARKETCG ROAD, NAVRANGPURA AHME DABADGJ380009IN
3	C728 0669 8	1039 5846	PNB INVES TMEN T SERVI CES LIMITE D	15/12 /2012	06/11/ 2015	-	400000000.0	6TH FLOOR, GUJARAT BHAVAN, NEAR M J LIBRARY, ELLISBRIDG EAHMEDABADGJ3800 06IN
4	B270 1397 8	1013 0348	STAN DARD CHAR TERE D BANK	19/11 /2008	29/11/ 2011	-	372500000.0	GROUND FLOOR, ABHIJEET- IIMITHAKALI SIX ROADS, NAVRANGPU RAAHMEDABADGJ380 009IN
5	C804 1761 1	1013 0351	PNB INVES TMEN T SERVI CES LIMITE D	22/10 /2008	30/09/ 2015	-	412500000.0	6TH FLOOR, GUJARAT BHAVAN, NEAR M J LIBRARY, ELLISBRIDG EAHMEDABADGJ3800 06IN
6	C443 6883 5	1030 9604	HDFC BANK LIMITE D	04/10 /2011	-	17/08/ 2013	19396000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I

								N
7	A515 6158 7	1005 4505	ICICI BANK LIMITE D	02/06 /2007	-	11/11/ 2008	30000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGJ390015IN

**UNSECURED LOANS**

<b>PARTICULARS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from others	110.438	70.585
<b>Total</b>	<b>110.438</b>	<b>70.585</b>

**FIXED ASSETS:**

- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment's

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

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

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**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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