

MIRA INFORM REPORT

Report No. :	545080.2
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	ADROIT CORPORATE SERVICES PRIVATE LIMITED
Registered Office :	19 / 20, Jaf Erbhoy Industrial Estate, Makwana Road, Marolnaka, Marol, Andheri (East), Mumbai-400059, Maharashtra
Tel. No.:	91-22-42270400/ 28596060
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.06.1994
CIN No.: [Company Identification No.]	U67190MH1994PTC079160
Capital Investment / Paid-up Capital :	INR 58.458 Million
PAN No.: [Permanent Account No.]	AAACA8880F
GSTN : [Goods & Service Tax Registration No.]	27AAACA8880F1ZK
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of share transfer agents, Issue house, Trustees, Managers to Issue, Underwriters to the Issue and to out as brokers and sub - brokers in the primary and secondary markets and to transfer, sell and purchase shares and securities of all kinds and to render all kinds of financial and advisory services to new and existing ventures. [Registered Activity]
No. of Employees :	08 [Approximately] [As per site visit]

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RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994 and it is engaged in the business of outsourcing services.</p> <p>As per available financials of March 2017, the company has achieved growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>However, the company possesses moderate financials risk profile marked by below average net worth base and high gearing mainly due to high reliance on working capital debt.</p> <p>Further, as per indirect source we could find that the company's weak liquidity is marked by recent delays in servicing of term debt, subdued debt protection metrics. This delays in debt servicing remains sensitive on rating factor.</p> <p>However, these rating weakness gets partially offset by established track record of its business operations.</p> <p>Payments seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully and secured terms and conditions.</p> <p>Note: Site visit was conducted on the given address and our executive has successfully traced the subject.</p> <p>At the premises our executive met to Ms. Sanjana [Designation not divulged] confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it's a ground + 2 storey building and subject is situated on 1st floor. Location was easy to find, locality seems to be industrial and area appears to be upmarket.</p>

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	Our executive has sighted approximately 8 employees at the premises as well as sighted the name board of the subject.
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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	CRISIL
Rating	Long Term Rating [Issuer not cooperating] = D
Rating Explanation	Lowest-credit-quality and very low prospects of recovery
Date	20.05.2018

REASON FOR ACTION: ISSUER NOT COOPERATING

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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.12.2018

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

MANAGEMENT NON-COOPERATIVE [91-22-42270400/ 28596060]

LOCATIONS

Registered Office :	19 / 20, Jaf Erbhoy Industrial Estate, Makwana Road, Marolnaka, Marol, Andheri (East) , Mumbai-400059, Maharashtra, India
Tel. No.:	91-22-42270400 / 28596060 / 28594060
Fax No.:	Not Available
E-Mail :	adroits@vsnl.net admarketing@adroitcorporate.com
Website :	http://www.adroitcorporate.com
Locality:	Industrial [As per site visit]
Branch Office 1 :	112, Bora Bazar Street 1st Floor, OPP Swatisk Plywood, Fort, Mumbai - 400 001. Maharashtra, India
Tel. No.:	91-22-22703270
Branch Office 2 :	201/202, II Floor Pride Plaza, 5th main Road, Chamarajpet, Bangalore – 560 018, Karnataka, India
Tel. No.:	91-80 - 26618737 / 26678737
Branch Office 3 :	2nd Floor Sairam Complex, 110 General Patters Road, Chennai - 600 002, Tamilnadu, India
Tel. No.:	91-44- 28605740
Branch Office 4 :	Baroda - 390 001, Gujarat, India
Tel. No.:	91-22- 42270400 / 28596060 / 28594060

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Hiren Dineshbhai Shah
Designation :	Director

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Address :	D/220, Shreepal Nagar, Near Rajus Kitchen, Satya Nagar, Borivali (West), Mumbai-400092, Maharashtra, India		
Date of Birth/Age :	11.08.1969		
Qualification :	B.Com		
Date of Appointment :	02.07.2014		
PAN No.:	AAHPS2977B		
DIN No.:	00940028		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U72900MH2016PTC281306	HERBA TECHNOLOGIES PRIVATE LIMITED	18/05/2016
Name :	Asha Tilokchand Kothari		
Designation :	Director		
Address :	Flat No. 702, Vidhya Villa Compound Old Nagardas Road, Near Sarvodaya Hotel, Mumbai-400069, Maharashtra, India		
Date of Birth/Age :	14.11.1968		
Qualification :	B.Com		
Date of Appointment :	26.08.2004		
PAN No.:	AAPPK0385H		
DIN No.:	01040247		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	L99999MH1994PLC076858	VISAGAR FINANCIAL SERVICES LIMITED	30/09/2015
	U22190MH2000PLC126133	VISAGAR MEDIA LIMITED	25/06/2007
	U22229MH2008PLC181570	TRISHA MEDIA LIMITED	25/04/2008
	U51100MH1996PTC104689	SIBSAGAR TRADE AND AGENCIES PRIVATE LIMITED	23/12/1996
	U67190MH1996PLC102205	SAGAR PORTFOLIO SERVICES LIMITED	28/08/1996
	U74120MH2012PTC227355	VISAGAR GHARAT EDUCATION PRIVATE LIMITED	23/02/2012
	U80901MH2014NPL252286	SARASWATI EDUCARE FOUNDATION	20/01/2014
Name :	Mr. Sundaram Vasudevan		
Designation :	Director		
Address :	704, Satyam Tower, 90 Feet Road, Thakur Complex, Opposite Sai Hospital, Kandi Vali (East), Mumbai-400101, Maharashtra, India		
Date of Birth/Age :	13.03.1942		
Qualification :	B.A.,LLB,FCS,DBM		
Date of Appointment :	16.11.2007		
PAN No.:	ACMPV6717B		
DIN No.:	01119903		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U63030MH2008PTC185241	GOODWOOD MARINE SERVICES PRIVATE LIMITED	30/07/2008
	U72900MH2001GAP133190	OPTIMUM BUSINESS SOLUTIONS LIMITED	30/11/2006
Name :	Mr. Sadashiv Sooranna Shetty		
Designation :	Managing Director		

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Address :	1101 Galaxy CHS Shrishti Complex Opposite L And T Gate No 7 Powai Saki Naka Mumbai-400072, Maharashtra, India		
Date of Birth/Age :	03.12.1956		
Qualification :	B.Com		
Date of Appointment :	23.06.1994		
PAN No.:	AMCPS1004L		
DIN No.:	01318367		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U55209MH2017PTC292617	ADROIT HOLIDAY RESORTS PRIVATE LIMITED	17/03/2017
	U72900MH2017PTC292541	ADROIT INTEGRATED SERVICES PRIVATE LIMITED	16/03/2017
Name :	Mr. Mranal Sadashiv Shetty		
Designation :	Director		
Address :	1101 Galaxy Chs Shrishti Complex Sakivihar Road Opposite L&T, Gate No 7, Powai Saki Naka, Mumbai-400072, Maharashtra, India		
Date of Birth/Age :	25.11.1993		
Qualification :	B. Com		
Date of Appointment :	25.02.2012		
PAN No.:	DXIPS6042A		
DIN No.:	06369389		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U55209MH2017PTC292617	ADROIT HOLIDAY RESORTS PRIVATE LIMITED	17/03/2017
	U72900MH2017PTC292541	ADROIT INTEGRATED SERVICES PRIVATE LIMITED	16/03/2017

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

NOTE: SHAREHOLDING AND ALLOTTEES DETAILS FILE ATTACHED

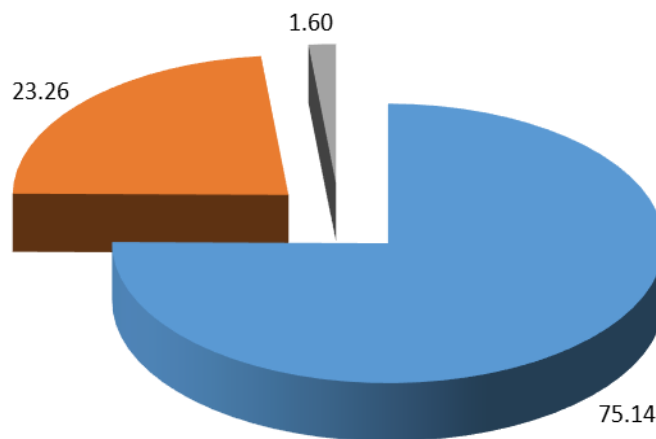
AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	75.14
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	23.26
Public/Other than promoters - Body Corporate	1.60
Total	100.00

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Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters - Body Corporate



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of share transfer agents, Issue house, Trustees, Managers to Issue, Underwriters to the Issue and to out as brokers and sub - brokers in the primary and secondary markets and to transfer, sell and purchase shares and securities of all kinds and to render all kinds of financial and advisory services to new and existing ventures. [Registered Activity]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged

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Purchasing :	Not Divulged
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PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	08 [Approximately] [As per site visit]	
Bankers :	Bank Name:	Union Bank of India
	Branch:	Sakinaka Branch, Gala No15, Mittal Industrial Estate, Sanjay Building No-2, Andheri-Kurla Road, Andheri (East), Mumbai-400059, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--

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Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
		LONG-TERM BORROWINGS	
	Rupee term loans from banks	137.646	173.176
	SHORT TERM BORROWINGS		
	Rupee term loans from banks	121.474	82.627
	Total	259.120	255.803

Auditors :	
Name :	Vora Jayesh Suryakant Chartered Accountants
Address :	E/1002, 10th Floor, Marathon Cosmos, LBS Marg, Mulund – (West), Mumbai – 400080, Maharashtra, India
PAN No.:	AAEPV7742C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AFTER: 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
6500000	Equity Shares	INR 10/- each	INR 65.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6045793	Equity Shares	INR 10/- each	INR 60.458 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
6500000	Equity Shares	INR 10/- each	INR 65.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5845793	Equity Shares	INR 10/- each	INR 58 458 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	58.458	54.408	54.408
(b) Reserves and Surplus	86.924	74.091	71.783
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	3.926
Total Shareholders' Funds (1) + (2)	145.382	128.499	130.117
(3) Non-Current Liabilities			
(a) long-term borrowings	137.646	173.176	150.792
(b) Deferred tax liabilities (Net)	3.458	1.458	1.187
(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)	141.104	174.634	151.979
(4) Current Liabilities			
(a) Short-term borrowings	143.289	92.997	66.880
(b) Trade payables	19.284	17.992	10.618
(c) Other current liabilities	84.055	60.725	48.737
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	246.628	171.714	126.235
TOTAL	533.114	474.847	408.331
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	287.219	282.735	247.943
(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	0.550	0.550	0.550
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	16.584	10.292	8.688
(e) Other Non-current assets	1.507	1.147	0.464
Total Non-Current Assets	305.860	294.724	257.645

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	202.856	155.115	135.368
(d) Cash and bank balances	0.567	0.907	5.427
(e) Short-term loans and advances	23.810	23.736	9.654
(f) Other current assets	0.021	0.365	0.237
Total Current Assets	227.254	180.123	150.686
TOTAL	533.114	474.847	408.331

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	236.348	226.372	235.881
	Other Income	0.145	0.349	0.153
	TOTAL	236.493	226.721	236.034
Less	EXPENSES			
	Cost of Materials Consumed	2.691	3.755	1.976
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Employee benefit expense	83.076	75.540	67.646
	Other expenses	65.074	69.768	95.128
	TOTAL	150.841	149.063	164.750
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	85.652	77.658	71.284
Less	FINANCIAL EXPENSES	43.761	38.400	29.807
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	41.891	39.258	41.477
Less	DEPRECIATION/ AMORTISATION	38.577	35.695	30.687
	PROFIT/ (LOSS) BEFORE TAX	3.314	3.563	10.790
Less	TAX	2.631	1.255	4.071
	PROFIT/ (LOSS) AFTER TAX	0.683	2.308	6.719
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	5.381	0.000	0.000
	TOTAL EARNINGS	5.381	0.000	0.000

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	Earnings / (Loss) Per Share (INR)	0.12	0.42	1.24

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	41.264	31.880	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	62.330	62.938	33.062
Net cash flows from (used in) operating activities	61.698	61.954	29.079

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	313.28	250.11	209.47
Account Receivables Turnover (Income / Sundry Debtors)	1.17	1.46	1.74
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	2615.63	1748.89	1961.32
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.27	0.29

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.79	0.68
Debt Equity Ratio (Total Liability / Networth)	2.22	2.32	1.67

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.70	1.34	0.97
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.98	2.20	1.91
Interest Coverage Ratio (PBIT / Financial Charges)	1.96	2.02	2.39

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.29	1.02	2.85
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.13	0.49	1.65
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.47	1.80	5.16

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.92	1.05	1.19
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.92	1.05	1.19
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.27	0.32
G-Score Ratio Debt (Debts / Equity Capital)		5.51	5.48	4.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.92	1.05	1.19

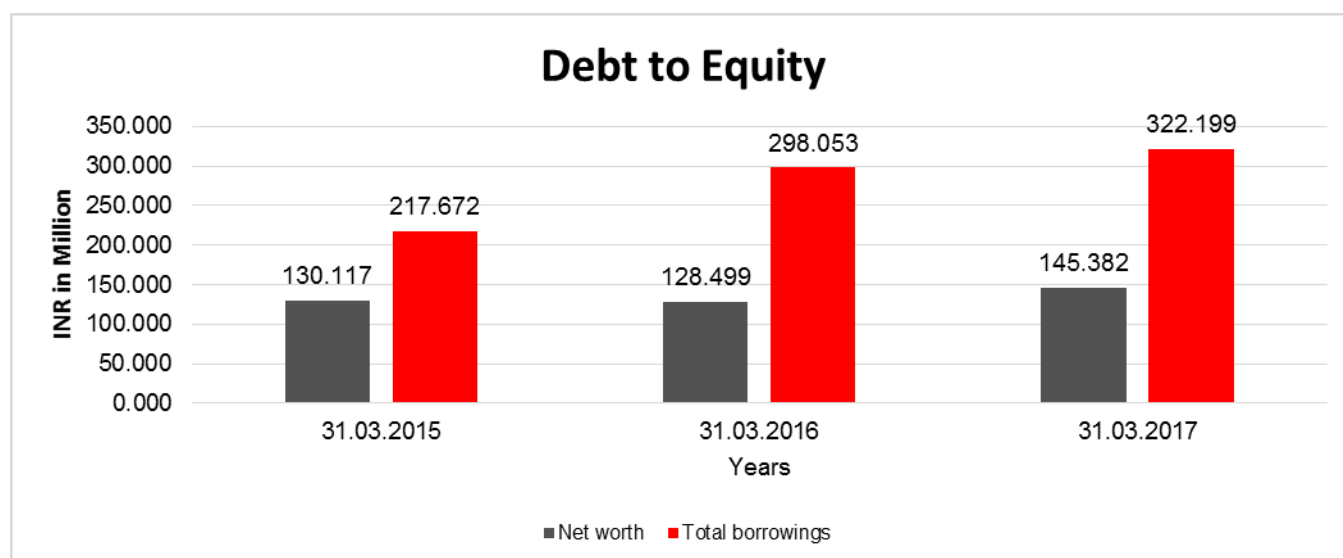
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

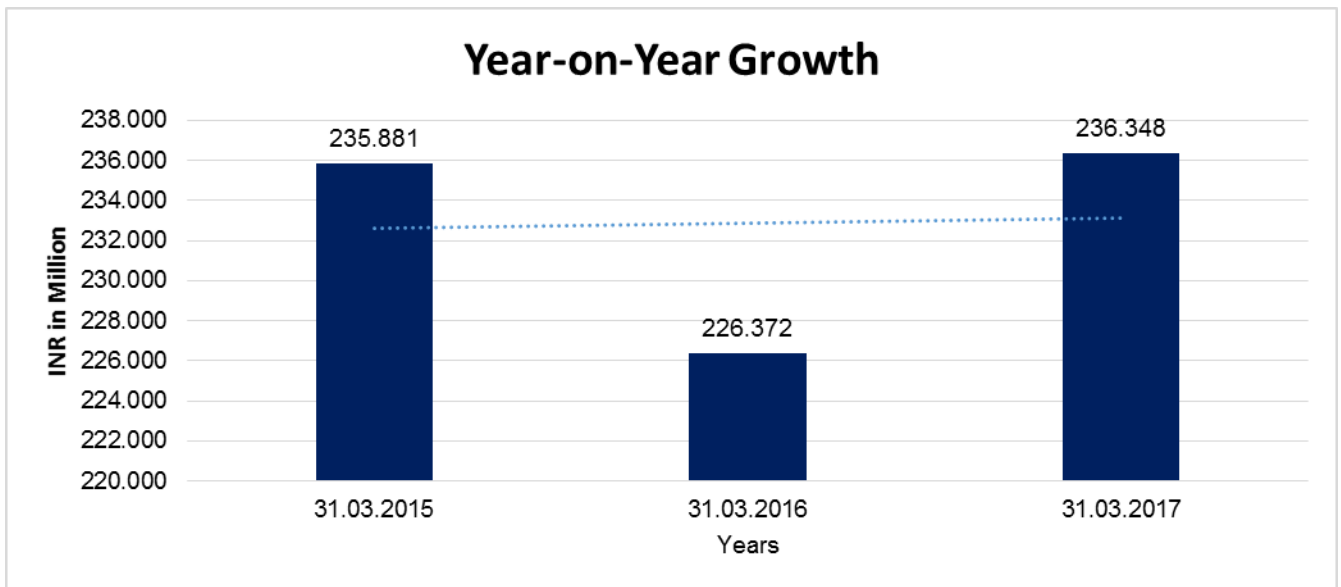
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	54.408	54.408	58.458
Reserves & Surplus	71.783	74.091	86.924
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	3.926	0.000	0.000
Net worth	130.117	128.499	145.382
Long-term borrowings	150.792	173.176	137.646
Short term borrowings	66.880	92.997	143.289
Current maturities of long-term debts	0.000	31.880	41.264
Total borrowings	217.672	298.053	322.199
Debt/Equity ratio	1.673	2.319	2.216



YEAR-ON-YEAR GROWTH

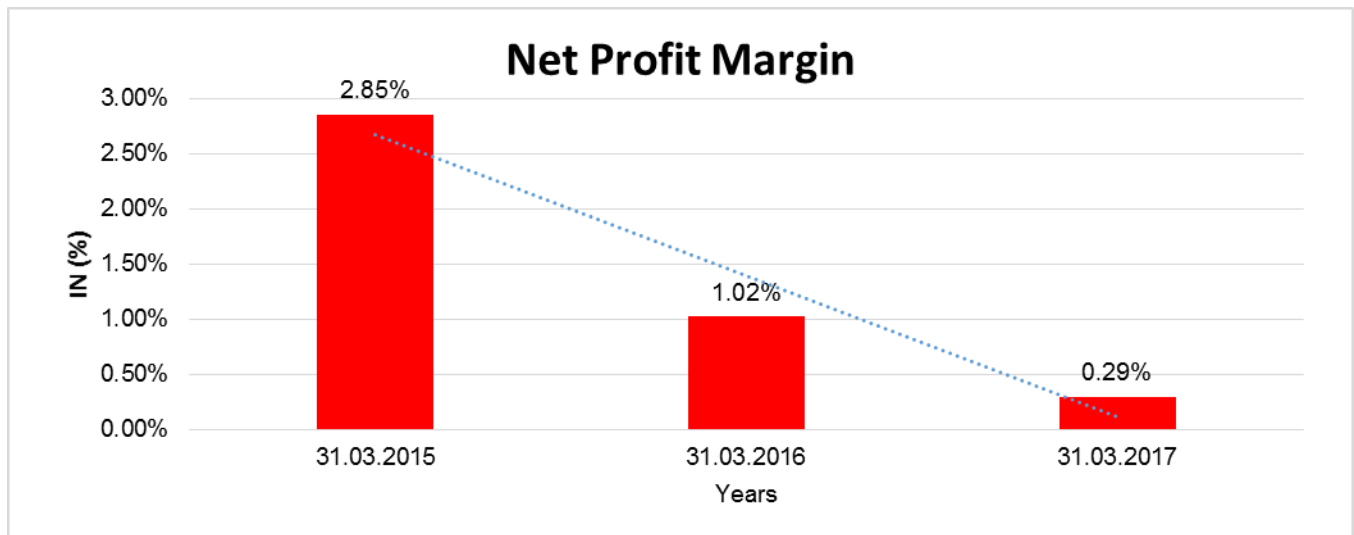
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	235.881	226.372	236.348
		(4.031)	4.407



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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	235.881	226.372	236.348
Profit/ (Loss)	6.719	2.308	0.683
	2.85 %	1.02 %	0.29 %



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes

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14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees [As per site visit]	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	Yes
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 :	ADROIT CORPORATE SERVICES PRIVATE LIMITED
Address :	19 / 20, Jaf Erbhoy Industrial Estate, Makwana Road, Marolnaka, Marol, Andheri (East), Mumbai-400059, Maharashtra, India
Person to whom we met:	Ms. Sanjana [Designation not divulged]
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Marol Metro Station
Total Floors of the Building :	Ground + 2 Floors
Subject situated on:	1 st Floor
Locality:	Industrial

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Area :	Upmarket
No. of employees seen at premises:	08 [Approximately]
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Air Conditioner • Office Equipment
Furniture Item Sighted:	Yes
Proof of visit:	Photos

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C5 373 474 5	105695 85	UNION BANK OF INDIA	25/04/20 15	-	-	15000000.0	SAKINAKA BRANCH, GALA NO15,MIT TAL INDUSTRI AL ESTATES ANJAY BUILDING NO- 2,ANDHER I-KURLA ROAD,AN DHERI(E) MUMBAIM H400059IN
2	B1 173 686 5	102844 45	UNION BANK OF INDIA	09/04/20 11	-	-	1500000.0	GALA NO. 15, MITTAL INDUSTRI AL ESTATE,

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								SANJAY BLDGNO. 2, ANDHERI KURLA ROAD, ANDHERI (E)MUMBA IMH40005 9IN
3	G9 313 555 6	102119 85	UNION BANK OF INDIA	11/03/20 10	26/12/20 17	-	272800000.0	SAKI NAKA BRANCH, MITTAL INDUSTRI AL ESTATE,S ANJAY BUILDING NO.2, ANDHERI KURLA RD,ANDH ERI (E)MUMBA IMH40005 9IN
4	A8 273 528 3	800315 72	THE SHAM RAO VITHAL CO-OP. BANK LTD.	20/12/20 02	25/04/20 07	15/03/2 010	500000.0	YAMUNA SADAN, SAKI VIHAR ROAD, SAKINAKA ANDHERI(EAST)MU MBAIMH40 0072IN
5	A8 273 487 2	901553 41	THE SHAM RAO VITHAL CO- OPERA TIVE BANK LIMTE	05/06/20 02	11/12/20 09	15/03/2 010	8682000.0	SAKINAKA BRANCH, YAMUNA SADAN, SAKI VIHAR ROADSAK INAKA ANDHERI(

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			D					EAST)MU MBAIMH40 0072IN
6	A8 270 317 4	100642 36	THE SHAM RAO VITHAL CO- OPERA TIVE BANK LTD.	17/07/20 07	-	15/03/2 010	1882000.0	YAMUNA SADAN, SAKI VIHAR ROAD,SA KINAKA, ANDHERI (EAST)MU MBAIMH40 0072IN
7	A8 273 442 7	901579 71	THE SHAM RAO VITHAL CO.OP. BANK LTD.	03/07/20 02	-	15/03/2 010	330000.0	SAKINAKA BRANCHA NDHERI (EAST)MU MBAIMH40 0072IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Other loans and advances, others	21.815	10.370
Total	21.815	10.370

CORPORATE INFORMATION

Subject company registered under The Companies Act, 1956. It was incorporated in the year 1994. It is engaged in the business of share transfer agents, Issue house, Trustees, Managers to Issue, Underwriters to the Issue and to out as brokers and sub - brokers in the primary and secondary markets and to transfer, sell and purchase shares and securities of all kinds and to render all kinds of financial and advisory services to new and existing ventures.

OPERATIONAL REVIEW AND FUTURE OUTLOOK:

During the year, the Company has registered a revenue of INR 236.493 million (previous year INR 226.721 million) and Net Profit After Tax of INR 0.683 million (previous year 2.308 million).

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The company is a Category I SEBI Registered Registrar and Share Transfer Company. It has also diversified into Banking Back Office operations and lately into development of customized banking and other IT Solutions. The company has been recording good performance in terms of revenue year on year and hopes to maintain the same in the coming years.

OUTLOOK:

The Company, over a period of time, has diversified its activities and is focusing on IT based solutions. It has developed various Banking back office software and they are well accepted in the Banking Industry. It introduced the software Ad CKYC and Ad e mandate in the current financial year which is performing well in the Market. The Company is in the process of deploying few more products in the current financial year. The Directors are taking every care to address the issues relating to marketing, man power requirements and other aspects.

FIXED ASSETS:

- 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 :

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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 70.33
UK Pound	1	INR 88.98
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NSG
Report Prepared by :	RUP

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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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