

MIRA INFORM REPORT

Report No. :	547023
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	ARIHANT INDUSTRIAL CORPORATION LIMITED (w.e.f 15.09.1994)
Formerly Known As :	ARIHANT MACHINE BUILDERS AND STRUCTURAL ENGINEERS PRIVATE LIMITED
Registered Office :	Arihant Complex, Opposite Sagar Petrol Pump, Western Express Highway No. 8, Sativali, Vasai (East), Thane – 401208, Maharashtra
Tel. No.:	91-22-40103001
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.09.1984
CIN No.: [Company Identification No.]	U45270MH1984PLC034030
Capital Investment / Paid-up Capital :	INR 19.833 Million
GSTN : [Goods & Service Tax Registration No.]	27AACCA7761K1ZD
PAN No.: [Permanent Account No.]	AACCA7761K
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	Subject is currently engaged in the manufacturing of the Water Slides, Play Ground Equipment's and also operates a Water Park. (Registered activity)
No. of Employees :	Information denied 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 900000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1984 having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has reported fair profit margin at 4.23% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth along with low debt level of the company.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>In view of the 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 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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term rating: BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	04.10.2018

Rating Agency Name	CRISIL
Rating	Short term rating: A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	04.10.2018

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 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 DENIED BY

Name :	Ms. Beena
Designation :	Not Divulged
Contact No.:	91-8698255559
Date :	27.12.2018

MANAGEMENT NON-COOPERATIVE (91-22-40103001)

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TEL NO.: 91-750-778271/ 72/ 73/ 74 – CONTINUOUSLY RINGING

LOCATIONS

Registered Office/ Factory :	Arihant Complex, Opposite Sagar Petrol Pump, Western Express Highway No. 8, Sativali, Vasai (East), Thane – 401208, Maharashtra, India
Tel. No.:	91-22-40103001
Fax No.:	Not Available
E-Mail :	neeta@arihant.com aicineeta@yahoo.com
Website :	http://www.arihant.com
Corporate Office :	4 th Floor, Times Square Building, Western Express Highway, Andheri (East), Mumbai – 400069, India
Branch Office 1 :	M-4, Kailash Plaza, H-252, Sant Nagar, East of Kailash, New Delhi – 110065, India
Tel. No.:	91-11-46548740/ 2/ 3/ 4
Branch Office 2 :	No. 302, Brigade Tower, 135, Brigade Road, Bangalore – 560025, Karnataka, India
Tel. No.:	91-80-22234441
E-Mail :	bengaluru@arihant.com

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rajen Shantilal Shah		
Designation :	Managing director		
Address :	1104/B, Nova Building, Akruti Niharika Society, Off. N.S. Phadke Marg, Near Telli Galli Signal, Mumbai -400069, Maharashtra, India		
Date of Birth/Age :	16.10.1955		
Date of Appointment :	15.09.1984		
DIN No.:	00154495		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1995PTC084698	MANGALSHANTI INVESTMENT AND FINANCE PRIVATE LIMITED	17/01/1995	-
U65920MH1996PTC102047	SOUJANYA FINANCIAL SERVICES PRIVATE LIMITED	22/08/1996	-
U91120MH1999GAP117936	INDIAN ASSOCIATION OF AMUSEMENT PARKS AND INDUSTRIES	30/01/1999	-
U24233MH2012PTC233009	KALPSUTRA TERPENOIDS PRIVATE LIMITED	09/08/2012	-
Name :	Mrs. Neeta Rajen Shah		
Designation :	Whole-time director		
Address :	1104/B, Nova Building, Akruti Niharika Society, Off. N.S. Phadke Marg, Near Telli Galli Signal, Mumbai -400069, Maharashtra, India		
Date of Birth/Age :	16.07.1959		
Date of Appointment :	01.08.2004		
DIN No.:	00154541		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24233MH2012PTC233009	KALPSUTRA TERPENOIDS PRIVATE LIMITED	11/09/2014	-
Name :	Mr. Virendra Shantilal Shah		
Designation :	Director		
Address :	801 Gulshan - 1, Juhu Lane, Andheri (West), Mumbai – 400058, Maharashtra, India		
Date of Appointment :	29.09.2018		
DIN No.:	00154410		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1995PTC084698	MANGALSHANTI INVESTMENT AND FINANCE PRIVATE LIMITED	17/01/1995	-

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U65920MH1996PTC102047	SOUJANYA FINANCIAL SERVICES PRIVATE LIMITED	22/08/1996	-
U24233MH2012PTC233009	KALPSUTRA TERPENOIDS PRIVATE LIMITED	29/09/2018	-
Name :	Mr. Zubin Byramji Laher		
Designation :	Additional Director		
Address :	206, Flyover Apartment, Telly Gally, Andheri (East), Mumbai 400069, Maharashtra, India		
Date of Appointment :	14.08.2018		
DIN No.:	08198733		
Name :	Bela Mehul Meswani		
Designation :	Additional Director		
Address :	701, Pushpavatika, Podar Road, Opposite Bank of Maharashtra, Santacruz West Mumbai- 400054, Maharashtra, India		
Date of Appointment :	30.10.2018		
DIN No.:	08270147		
Name :	Mr. Sanjay Nagindas Shah		
Designation :	Additional Director		
Address :	606, Flyover Apartment, Telli Galli Corner, Near East End Of Flyover Bridge, Andheri East, Mumbai – 400069, Maharashtra, India		
Date of Appointment :	29.03.2018		
DIN No.:	08088942		

MAJOR SHAREHOLDERS

AS ON 31.03.2016

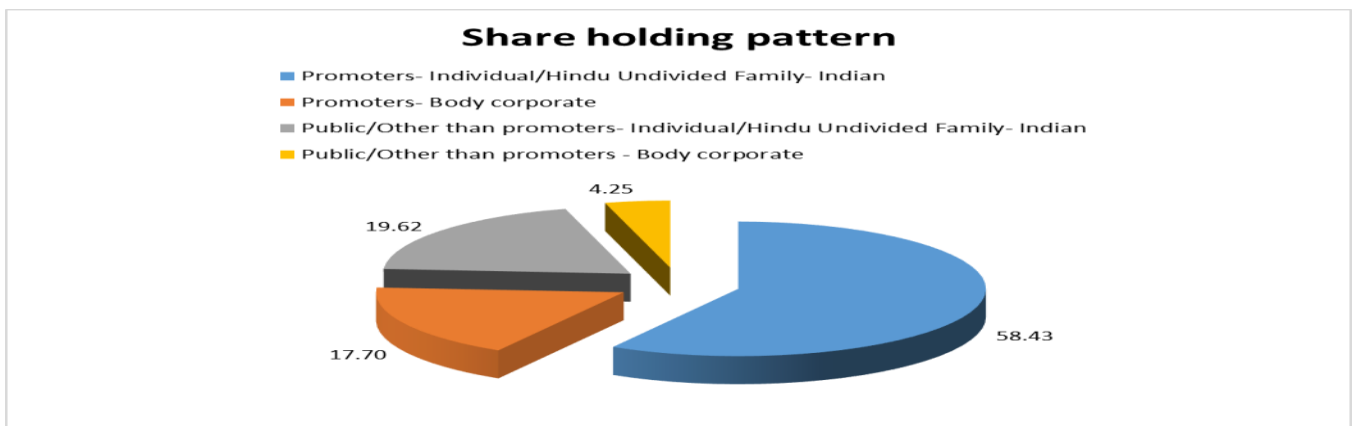
Names of Shareholders	No. of Shares
Rajen Shantilal Shah	198125
Virendra Shantilal Shah	217850
Atul Jayantilal Safari	88188
Shantiulla Gulabchand Shah	136400
Maya Virendra Shah	5225
Jayshree Atul Shah	68925
Rajen shantilal Shah H. U. F	2475
Virendra Shantilal Shah H. U. F	5025
Toral Virendra Shah	4475
Pranay Atul Safari Jointly With Atul J Safari	46764
Bhavi Atul Safari	28838
Pooja Atul Safari	28112
Niral Rajen Shah	3450

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

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Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	58.43
Promoters- Body corporate	17.70
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	19.62
Public/Other than promoters - Body corporate	4.25
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is currently engaged in the manufacturing of the Water Slides, Play Ground Equipment's and also operates a Water Park. (Registered activity)		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Playground Equipments	3230	32300
	Water Park Equipments	9329	93290
	Water Park	9321	93210
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

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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 denied by the management		
Bankers :	Banker Name :	The Saraswat Co-Operative Bank Limited	
	Branch :	SME Branch, 1st Floor, Bholanath CHS Limited, 715, Subhash Road, Ville Parle (East), Mumbai - 400057, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	29.769	33.068
	Loans and advances from directors	23.000	23.000
	SHORT TERM BORROWING		
	Other loans and advances, others	112.320	46.466
Total	165.089	102.534	

Auditors :	
Name :	UKG and Associates Chartered Accountants
Address :	11/B, 2nd Floor, West View, L N Road, Opposite Swami Narayan Temple, Dadar East, Mumbai – 400014, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AABFU2688R
Memberships :	Not Available
Collaborators :	Not Available
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"> Chandan Leafin (India) Private Limited, India [U65923MH1994PTC082160] Mangalshanti Investment and Finance Private Limited, India [U67120MH1995PTC084698] Soujanya Financial Services Private Limited, India [U65920MH1996PTC102047]
Subsidiary company:	<ul style="list-style-type: none"> Kalp Sutra Terpenoids Private Limited, India [U24233MH2012PTC233009]

CAPITAL STRUCTURE

AFTER 29.09.2017

Authorised Capital : INR 50.000 Million

Issued, Subscribed & Paid-up Capital : INR 16.360 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3500000	Equity Shares	INR 10/- each	INR 35.000 Million
150000	Preference Shares	INR 100/- each	INR 15.000 Million
	Total		INR 50.000 Million

Issued

No. of Shares	Type	Value	Amount
1653000	Equity Shares	INR 10/- each	INR 16.530 Million

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34732	Preference Shares	INR 100/- each	INR 3.473 Million
	Total		INR 20.003 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1636000	Equity Shares	INR 10/- each	INR 16.360 Million
34732	Preference Shares	INR 100/- each	INR 3.473 Million
	Total		INR 19.833 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	19.833	19.833	19.833
(b) Reserves & Surplus	294.662	245.395	200.507
(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)	314.495	265.228	220.340
(3) Non-Current Liabilities			
(a) long-term borrowings	52.769	56.068	62.977
(b) Deferred tax liabilities (Net)	13.157	12.775	12.746
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.502	2.468	4.325
Total Non-current Liabilities (3)	69.428	71.311	80.048
(4) Current Liabilities			
(a) Short term borrowings	123.799	59.114	62.077
(b) Trade payables	331.767	219.852	204.161
(c) Other current liabilities	85.569	161.105	66.558
(d) Short-term provisions	26.317	44.945	41.954
Total Current Liabilities (4)	567.452	485.016	374.750
TOTAL	951.375	821.555	675.138
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	271.792	254.526	234.618
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	6.095	1.731	10.598
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.225	0.225	0.225
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	5.302	4.196	1.583
(e) Other Non-current assets	13.922	17.082	17.618
Total Non-Current Assets	297.336	277.760	264.642
(2) Current assets			

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(a) Current investments	12.527	50.000	0.000
(b) Inventories	212.682	186.284	173.301
(c) Trade receivables	342.256	246.243	201.640
(d) Cash and cash equivalents	9.364	10.547	9.414
(e) Short-term loans and advances	73.295	46.470	21.397
(f) Other current assets	3.915	4.251	4.744
Total Current Assets	654.039	543.795	410.496
TOTAL	951.375	821.555	675.138

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1165.921	983.004	913.438
	Other Income	13.155	20.084	2.805
	TOTAL	1179.076	1003.088	916.243
Less	EXPENSES			
	Cost of Materials Consumed	431.788	383.620	386.104
	Purchases of Stock-in-Trade	12.098	4.277	10.558
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.777)	(12.132)	(10.979)
	Employees benefits expense	167.798	147.607	126.818
	CSR expenditure	2.028	2.164	0.000
	Other expenses	449.741	342.968	293.443
	TOTAL	1057.676	868.504	805.944
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	121.400	134.584	110.299
Less	FINANCIAL EXPENSES	23.033	19.005	16.721
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	98.367	115.579	93.578
Less/ Add	DEPRECIATION/ AMORTISATION	28.491	33.207	26.588
	PROFIT/ (LOSS) BEFORE TAX	69.876	82.372	66.990
Less	TAX	20.554	24.854	24.180
	PROFIT/ (LOSS) AFTER TAX	49.322	57.518	42.810
	PREVIOUS YEARS' BALANCE BROUGHT	201.769	156.567	125.402

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FORWARD				
APPROPRIATIONS				
Dividend (including DDT)		0.000	12.316	1.298
Equity Dividend		0.000	11.814	8.180
Preference Dividend		0.000	0.502	0.417
Balance Carried to the B/S		251.069	201.769	156.567
EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		NA	388.668	218.142
TOTAL EARNINGS		NA	388.668	218.142
IMPORTS				
Raw Materials		12.834	1.867	0.85
TOTAL IMPORTS		12.834	1.867	0.850
Earnings / (Loss) Per Share (INR)		29.22	34.08	25.86

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	20.978	16.686	20.013
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(24.125)	152.741	77.880
Net cash flows from (used in) operating activities	(46.370)	128.378	60.818

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	107.15	91.43	80.57
Account Receivables Turnover (Income / Sundry Debtors)	3.41	3.99	4.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	272.81	206.87	187.86
Inventory Turnover	0.57	0.72	0.64

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(Operating Income / Inventories)			
Asset Turnover (Operating Income / Net Fixed Assets)	0.44	0.53	0.45

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.67	0.68	0.68
Debt Equity Ratio (Total Liability / Networth)	0.63	0.50	0.66
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.80	1.83	1.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.88	0.97	1.11
Interest Coverage Ratio (PBIT / Financial Charges)	5.27	7.08	6.60

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	4.23	5.85	4.69
Return on Total Assets (PAT / Total Assets) * 100	%	5.18	7.00	6.34
Return on Investment (ROI) (PAT / Networth) * 100	%	15.68	21.69	19.43

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.15	1.12	1.10
Quick Ratio (Current Assets – Inventories) / Current Liabilities	0.78	0.74	0.63
G-Score Ratio Financial (Networth / Total Assets)	0.33	0.32	0.33
G-Score Ratio Debt	9.96	6.65	7.31

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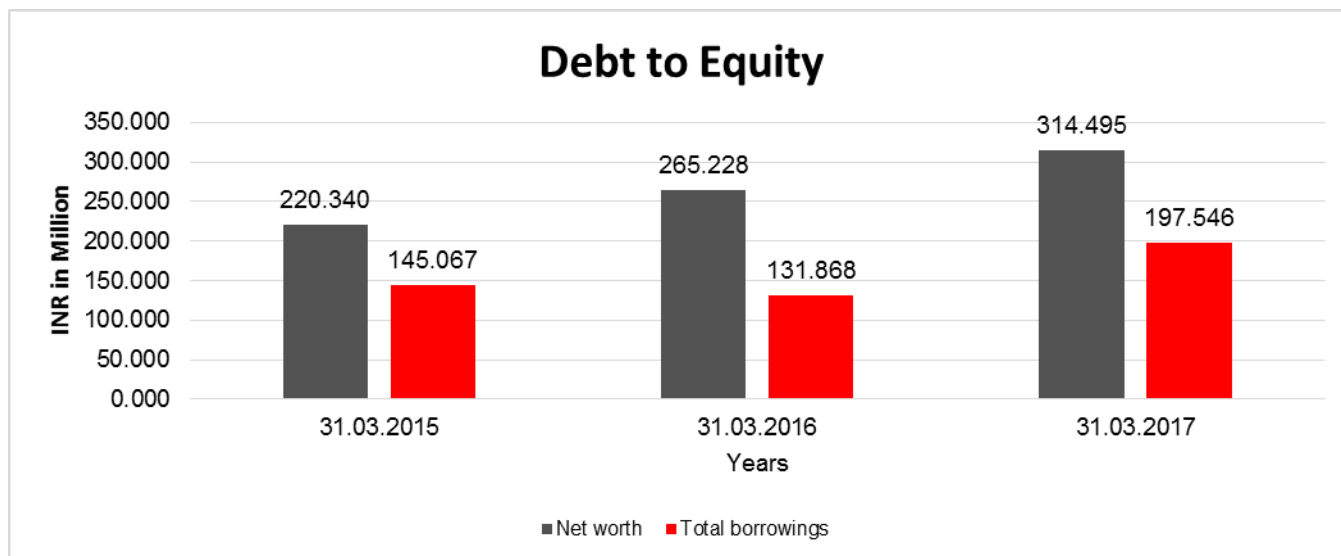
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.15	1.12	1.10

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

FINANCIAL ANALYSIS
[all figures are INR Million]

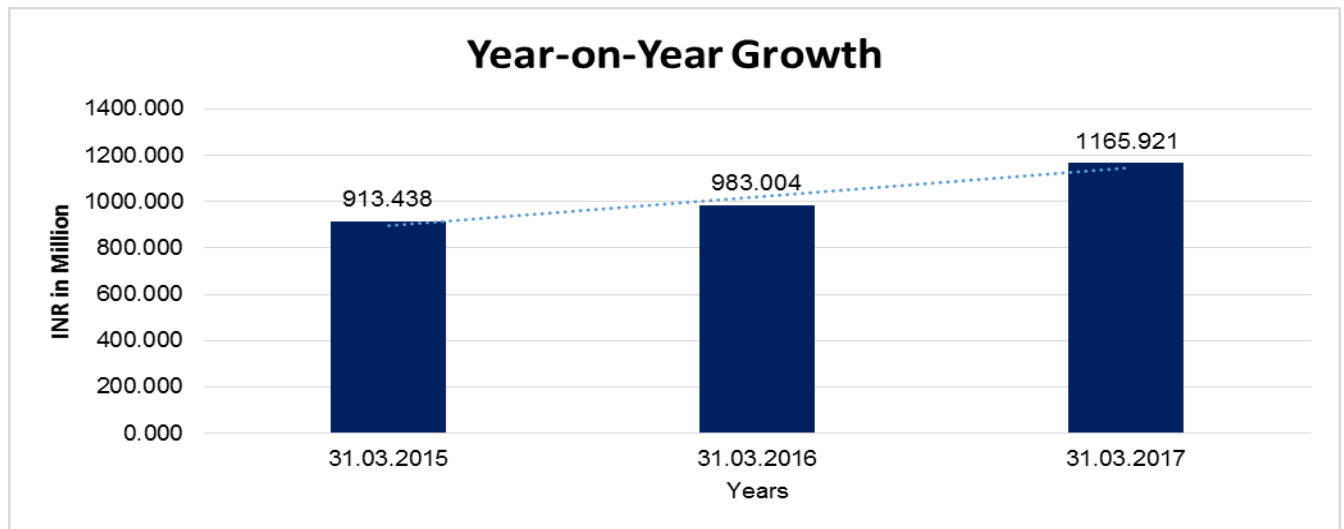
DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	19.833	19.833	19.833
Reserves & Surplus	200.507	245.395	294.662
Share Application money pending allotment	0.000	0.000	0.000
Net worth	220.340	265.228	314.495
Long Term borrowings	62.977	56.068	52.769
Short Term borrowings	62.077	59.114	123.799
Current Maturities of Long term debt	20.013	16.686	20.978
Total borrowings	145.067	131.868	197.546
Debt/Equity ratio	0.658	0.497	0.628



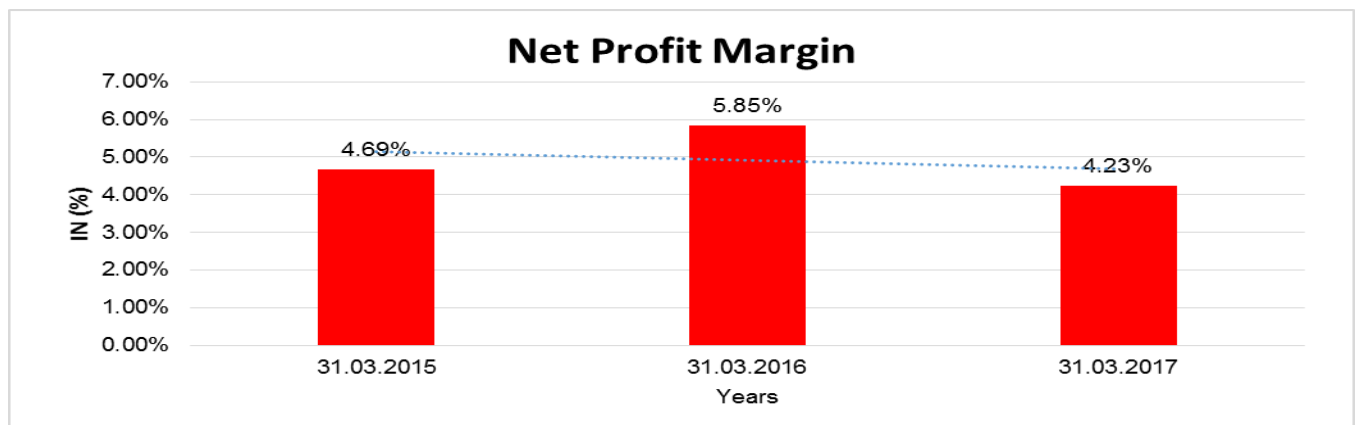
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	913.438	983.004	1165.921
		7.616	18.608



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	913.438	983.004	1165.921
Profit	42.810	57.518	49.322
	4.69%	5.85%	4.23%



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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		19.833	19.833
(b) Reserves and Surplus		294.356	245.113
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		314.189	264.946
(3) Non-Current Liabilities			
(a) long-term borrowings		52.769	56.068
(b) Deferred tax liabilities (Net)		13.158	12.775
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		3.502	2.468
Total Non-current Liabilities (3)		69.429	71.311
(4) Current Liabilities			
(a) Short-term borrowings		123.799	59.114
(b) Trade payables		331.835	219.908
(c) Other current liabilities		85.572	161.108
(d) Short-term provisions		26.317	44.946
Total Current Liabilities (4)		567.523	485.076
TOTAL		951.141	821.333
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		271.791	254.526
(ii) Intangible Assets		0.000	0.000
(iii) Tangible assets capital work-in-progress		6.085	1.731
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.025	0.025
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		5.302	4.196
(e) Other Non-current assets		13.922	17.082
Total Non-Current Assets		297.125	277.560
(2) Current assets			
(a) Current investments		12.527	50.000
(b) Inventories		212.682	186.284

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(c) Trade receivables		342.256	246.243
(d) Cash and bank balances		9.392	10.565
(e) Short-term loans and advances		73.244	46.429
(f) Other current assets		3.915	4.252
Total Current Assets		654.016	543.773
TOTAL		951.141	821.333

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	1165.921	983.005
	Other Income	13.149	20.080
	TOTAL	1179.070	1003.085
Less	EXPENSES		
	Cost of Materials Consumed	431.788	383.620
	Purchases of Stock-in-Trade	12.098	4.277
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.778)	(12.132)
	Employee benefit expense	167.798	147.607
	CSR expenditure	2.028	2.164
	Other expenses	449.757	342.993
	TOTAL	1057.691	868.529
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	121.379	134.556
Less	FINANCIAL EXPENSES	23.033	19.005
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	98.346	115.551
Less/ Add	DEPRECIATION/ AMORTISATION	28.493	33.207
	PROFIT/ (LOSS) BEFORE TAX	69.853	82.344
Less	TAX	20.554	24.854
	PROFIT/ (LOSS) AFTER TAX	49.299	57.490
	Earnings / (Loss) Per Share (INR)	29.21	34.06

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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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
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	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	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

CORPORATE INFORMATION:-

Subject is a public limited Company incorporated under the Companies Act, 1956. The Company is currently engaged in the manufacturing of the Water Slides, Play Ground Equipment's and also operates a Water Park.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
SHORT TERM BORROWING		
Loans and advances from directors	7.603	9.376
Loans and advances from others	3.876	3.272
Total	11.479	12.648

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFICATI ON	AMOUNT	ADDRESS
1	H058071 10	1001993 13	DEWAN HOUSING FINANCE CORPORAT ION LIMITED	13/06/20 18	-	50000000.0	WARDEN HOUSE 2ND FLOOR SIR P M ROAD FORT MUMBAI M 400001IN
2	G542413 02	1001244 03	THE SARASWAT CO- OPERATIVE BANK LTD	14/09/20 17	-	10000000.0	SME BRANCH, 1ST FLOOR, BHOLANATH CHS LIMITED 715, SUBHASH ROAD, VILLE PARLE (EAST) MUMBAI MH400 057IN
3	G335384 97	1000725 32	THE SARASWAT CO- OPERATIVE BANK LTD.	07/01/20 17	-	52500000.0	SME BRANCH, 1ST FLOOR, BHOLANATH CHS LIMITED, 715, SUBHAS H ROAD, VILLE PARLE (EAST) MUMBAI MH400 057IN
4	G036323 61	1000270 53	THE SARASWAT CO- OPERATIVE BANK LTD.	02/05/20 16	-	22000000.0	SMALL AND MEDIUM ENTERPRISES BRANCH, BHOLANATH CO-OP CO-OP HSG. SOC. LTD. 715, SUBHASH ROAD, VILE PARLE (E) MUMBAI MH400057I

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							N
5	C714573 78	1060482 4	THE SARASWAT CO- OPERATIVE BANK LTD.	09/11/20 15	-	2200000.0	SMALL AND MEDIUM ENTERPRISES BRANCH,BHOLANATH CO- OP.HSG.SOC.LTD.715, SUBHASH ROAD,VILE PARLE (E),MUMBAIMH400057I N
6	C704100 14	1060315 1	THE SARASWAT COOPERATI VE BANK LTD	27/10/20 15	-	50000000.0	SME VILE PARLE BRANCH, BHOLANATH CO-OP HSG SOCSUBHASH ROAD, VILE PARLE EASTMUMBAIMH4000 57IN
7	C528720 90	1056778 9	THE SARASWAT CO-OP. BANK LIMITED	21/04/20 15	-	1400000.0	SME VILE PARLE (EAST) BRANCH, 1ST FLOOR,BHOLANATHC O-OP. HSG. SOC. LTD, SUBHASH RD.VILE PARLE(E),MUMBAIMH 400057IN
8	C392138 14	1054061 5	THE SARASWAT CO- OPERATIVE BANK LTD.	11/12/20 14	-	9975000.0	SME BRANCH, VILE PARLE (E), 1ST FLOOR,BHOLANATH CO- OP.HSG.SOC.LTD., 715, SUBHASH ROAD,MUMBAIMH400 057IN
9	G700460 99	1029965 6	THE SARASWAT COOPERATI VE BANK LTD	23/07/20 11	16/11/2017	20000000.0	SME VILE PARLE BRANCH, BHOLANATH CO-OP HSG SOCSUBHASH ROAD, VILE PARLE EASTMUMBAIMH4000 57IN
10	G518397 02	1017886 8	THE SARASWAT CO- OPERATIVE BANK LTD.	19/09/20 09	02/08/2017	202647000.0	SMALL AND MEDIUM ENTERPRISES BRANCH, BHOLANATHCO- OP.HSG.SOC.LTD.715, SUBHASH ROAD,VILE PARLE (E),MUMBAIMH400057I N

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Office equipment

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 70.02
UK Pound	1	INR 88.61
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	DIV
Report Prepared by :	KVT

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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