

AQUAPHARM CHEMICALS PRIVATE LIMITED - 482762 02-JAN-2018.HTM PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	482762
Report Date :	02.01.2018

IDENTIFICATION DETAILS

Name :	AQUAPHARM CHEMICALS PRIVATE LIMITED (w.e.f. 21.04.1981)
Formerly Known As :	VIKRAM ION EXCHANGERS PRIVATE LIMITED
Registered Office :	9 th and 10 th Floor, Amar Synergy, 12B, Sadhu Vaswani Road, Pune - 411001, Maharashtra
Tel. No.:	91-22-66093394/66090062/66090000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.03.1974
Com. Reg. No.:	11-017243
Capital Investment / Paid-up Capital :	INR 28.000 Million
CIN No.: [Company Identification No.]	U24231MH1974PTC017243
IEC No.:	3191001166
GSTIN:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	PNEA0885B
PAN No.:	AAECA7014R

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[Permanent Account No.]	
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of manufacture and Sale of Specialty Chemicals / Water treatment chemicals. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Aquapharma Chemicals Private Limited is engaged in the business of manufacture and sale of specialty Chemicals/ Water treatment chemicals. The company was incorporated in the year 1974 and is based in Pune, Maharashtra, India. It is an established company having excellent track.</p> <p>For the financial year ended 2017, the company has achieved healthy operational revenue and reported good profit margin at 10.69% (approx.).</p> <p>Rating takes into consideration the company's sound financial profile supported by adequate net worth base along with low debt level and favorable gap between trade payables to its trade receivables.</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be regular and as per commitment.</p> <p>In view of aforesaid, the company can be considered good for normal 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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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 (A)
Rating Explanation	Adequate degree of safety and low credit risk.
Date	March 24, 2017

Rating Agency Name	CRISIL
Rating	Short Term rating (A1)
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	March 24, 2017

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 31-03-2016.

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 02.01.2018

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Amit Soni
Designation :	Finance Department
Contact No.:	91-20-66090062
Date :	27.12.2017

91-2139-22883 (Ringing)

91-20-66093394/ 66090062 (Continuously Ringing)

LOCATIONS

Registered / Head Office :	9 th and 10 th Floor, Amar Synergy, 12B, Sadhu Vaswani Road, Pune - 411001, Maharashtra, India
Tel. No.:	91-20-66090000
Fax No.:	91-20-26053396
E-Mail :	soni.a@aquapharm.net intlsales@aquapharm.net sales@aquapharm.net
Website :	http://www.aquapharm-india.com
Area :	800 sq. ft.
Location :	Owned
Locality:	Commercial and Industrial
Factory 1 :	At and Near Village Pirangut Village, Taluka Mulshi, District Pune - 412 108, Maharashtra, India
Tel. No.:	91-2139-22883 / 22792
Fax No.:	91-2139-22362
Area :	10665 sq. ft.
Location :	Owned
Factory 2 :	K-3/ 1, 2 and 3, Additional Mahad, M.I.D.C. Area, Mahad, District Raigad – 402 302, Maharashtra, India
Area :	53547 sq. ft.
Location :	Owned
R and D Office :	S-1, M.I.D.C., Bhosari, Pune – 411 026, Maharashtra, India

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Branch Office :	Located At:
	<ul style="list-style-type: none"> • Delhi • Chennai • Baroda • Kolkata

DIRECTORS

As on 31.03.2017

Name :	Mr. Nitin Raoji Bhai Desai
Designation :	Chairman cum Managing Director
Address :	457, Sindh Housing Society, Aundh, Pune – 411 007, Maharashtra, India
Date of Birth/Age :	01.11.1943
Date of Appointment :	30.08.1980
Qualification:	B.E. Civil and MS from USA
PAN NO :	AAAHD7774E
Din No.:	00140239
Name :	Mr. Vishnu Khushaldas Mangwani
Designation :	Managing Director
Address :	242, Sindh Housing Society, Aundh, Pune – 411 007, Maharashtra, India
Date of Birth/Age :	01.07.1931
Date of Appointment :	02.03.1974
PAN NO :	ABAPM6828K
Qualification:	Inter Science
Din No.:	00352161
Name :	Mrs. Vimal Vishnu Mangwani
Designation :	Joint Managing Director
Address :	303, Sindh Housing Society, Aundh, Pune – 411 007, Maharashtra, India
Date of Birth/Age :	13.09.1956
Date of Appointment :	01.07.2008
Qualification:	M.Sc., MBA
PAN NO :	ABAPM6827G
Din No.:	00352180
Name :	Mr. Sanjay Jasubhai Desai
Designation :	Director
Address :	14, Dr. Koyaji Road, Pune –411 001, Maharashtra, India
Date of Birth/Age :	18.05.1960
Qualification:	B. Com
Date of Appointment :	28.12.1998
PAN NO :	ABOPD1867D

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Din No.:	00140307
Name :	Mr. Dharmesh Vishin Mangwani
Designation :	Managing Director
Address :	209, Sindh Housing Society, Aundh, Pune – 411 007, Maharashtra, India
Date of Birth/Age :	16.04.1963
Date of Appointment :	13.12.2010
Qualification:	B.Com, Masters in Advance Development Programme
PAN NO :	AAUPM9431H
Din No.:	00467962
Name :	Mr. Subramanian Padmanabhan
Designation :	Director
Address :	30, Vishrambaug Society, Senapati Bapat Road, Pune – 411 016, Maharashtra, India
Date of Birth/Age :	01.09.1939
Date of Appointment :	14.09.2005
Qualification:	I.R.S.
Din No.:	00001207
Name :	Mr. Bimal Natubhai Desai
Designation :	Director
Address :	AMI 4, Purna Prasad Extension, Race Course, Bangalore – 560 001, Karnataka, India
Date of Birth/Age :	13.04.1959
Qualification:	B.Com
Date of Appointment :	02.07.2010
PAN NO :	AANPD1388F
Din No.:	00141120

KEY EXECUTIVES

Name :	Mr. Amit Soni
Designation :	DGM Finance
Name :	Prajot Tungare and Associates
Designation :	Company Secretary
Address :	529/1, 2 nd Floor, Sharaddha Chambers, Near Ramakrishna Math, Opposite Dandekar Bridge, Sinhagad Road, Pune – 411030, Maharashtra, India
Tel. No:	91-20-24336490/ 6491
Website:	http://www.prajottungarecs.com

MAJOR SHAREHOLDERS

As on 31.03.2017

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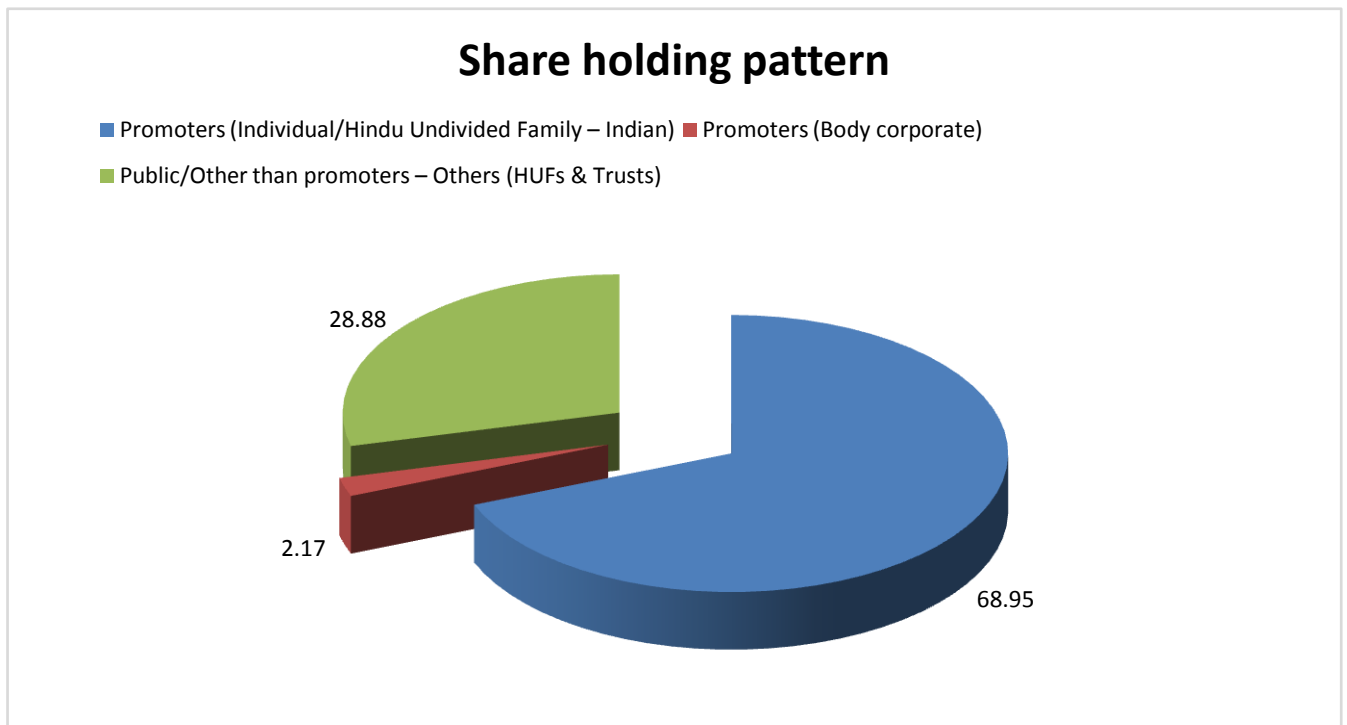
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Note: SHAREHOLDING DETAILS FILE ATTACHED.

Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	68.95
Promoters (Body corporate)	2.17
Public/Other than promoters – Others (HUFs & Trusts)	28.88
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of manufacture and Sale of Specialty Chemicals / Water treatment chemicals. [Registered Activity]	
Products :	Item Code No.	Product Description
	99884260	AQUACID 105 EX
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	<ul style="list-style-type: none"> • The Hongkong and Shanghai Banking Corporation Limited • UCO Bank • State Bank of India • ICICI Bank Limited • Citi Bank • Bank of Maharashtra • Industrial and Commercial Bank of China 	
	Banker Name	Corporation Bank
	Branch Address	Corporate Banking Branch, 14, Wakdewadi, Mumbai Pune Road, Pune - 411003, Maharashtra, India
	Person Name (With Designation)	--

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	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	SECURED LOAN	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	LONG TERM BORROWING		
	Rupee term loan from banks	257.373	217.898
	SHORT TERM BORROWING		
	Term loan from banks	259.187	239.813
	Working capital loans from banks	698.498	739.890
	Total	1215.058	1197.601
	LONG TERM BORROWING:		
	Indian rupee loan from Banks - secured By Hypothecation of respective vehicles. The loans are repayable in monthly installments along with interest from the date of loans. Loan carries floating interest @ 11% p.a. to 12.25% p.a., prevailing at the time of sanction of loan. Loans are repayable in five years.		

Auditors :	
Name :	Khandelwal Jain and Associates Chartered Accountants
Address :	1st Floor, Alankar Cinema Building, Pune Station, Pune-411001, Maharashtra, India
PAN No.:	AAOFK4306M
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> Aquapharm Chemicals (Hong Kong) Limited Aquapharm Europe B.V.
Associate	Veekay Infin and Holdings Private Limited (U65990PN2008PTC132526)
Other Related Parties:	<ul style="list-style-type: none"> Rudra Family Trust

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	<ul style="list-style-type: none"> • Nirupama J. Desai Will Sanjana Prisha Trust • Naman Family Trust • J H Desai Will Sanjana Prisha Trust • Desons Holdings and Finance Private Limited, India (U67120PN1983PTC029447)
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CAPITAL STRUCTURE

As on: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
280000	Equity Shares	INR 100/- each	INR 28.000 Million

FINANCIAL DATA
[all figures are in 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	28.000	30.000	30.000
(b) Reserves & Surplus	2459.565	2145.883	1965.898
(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)	2487.565	2175.883	1995.898
(3) Non-Current Liabilities			
(a) long-term borrowings	257.373	217.898	275.976
(b) Deferred tax liabilities (Net)	153.841	123.452	64.475
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	21.453	17.259	7.108
Total Non-current Liabilities (3)	432.667	358.609	347.559
(4) Current Liabilities			
(a) Short term borrowings	1261.585	1325.803	1336.869
(b) Trade payables	518.397	400.391	365.594
(c) Other current liabilities	337.807	291.460	330.772
(d) Short-term provisions	34.904	28.051	54.002
Total Current Liabilities (4)	2152.693	2045.705	2087.237
TOTAL	5072.925	4580.197	4430.694
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1609.421	1290.184	1209.447
(ii) Intangible Assets	2.674	2.403	5.045
(iii) Capital work-in-progress	4.871	23.905	14.480
(iv) Intangible assets under development	0.000	0.476	0.000
(b) Non-current Investments	0.940	0.940	0.873
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	48.886	91.330	34.495
(e) Other Non-current assets	1.500	2.750	2.050
Total Non-Current Assets	1668.292	1411.988	1266.390
(2) Current assets			

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(a) Current investments	1222.614	1066.100	775.518
(b) Inventories	730.077	578.069	660.584
(c) Trade receivables	1002.422	1026.688	967.163
(d) Cash and cash equivalents	305.297	394.216	563.987
(e) Short-term loans and advances	140.189	81.218	98.087
(f) Other current assets	4.034	21.918	98.965
Total Current Assets	3404.633	3168.209	3164.304
TOTAL	5072.925	4580.197	4430.694

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	4297.647	4444.706	4342.155
	Other Income	152.550	92.059	163.297
	TOTAL	4450.197	4536.765	4505.452
Less	EXPENSES			
	Cost of Materials Consumed	2523.338	2548.396	2627.224
	Purchases of Stock-in-Trade	34.910	99.782	104.401
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(31.431)	7.887	9.887
	Employees benefits expense	403.314	339.917	316.560
	CSR expenditure	1.876	2.343	2.784
	Other expenses	694.687	746.535	685.664
	TOTAL	3626.694	3744.860	3746.520
Less	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	823.503	791.905	758.932
Less	FINANCIAL EXPENSES	75.274	105.859	70.840
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	748.229	686.046	688.092
Less/ Add	DEPRECIATION/ AMORTISATION	85.660	78.170	55.318
	PROFIT/ (LOSS) BEFORE TAX	662.569	607.876	632.774
Less	TAX	203.190	209.277	192.963
	PROFIT/ (LOSS) AFTER TAX	459.379	398.599	439.811
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	3226.271	3256.587	3133.812
TOTAL EARNINGS	3226.271	3256.587	3133.812
IMPORTS			
Raw Materials	1733.530	1696.182	1874.045
Capital Goods	15.365	1.548	68.622
TOTAL IMPORTS	1748.895	1697.730	1942.667
Earnings / (Loss) Per Share (INR)	1548.47	1328.66	1466.04

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	108.768	87.439	82.453
Net cash flows from (used in) operations	661.035	736.615	627.668
Net cash flows from (used in) operating activities	539.109	678.241	512.641

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	85.14	84.31	81.30
Account Receivables Turnover (Income / Sundry Debtors)	4.29	4.33	4.49
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	73.96	55.19	48.85
Inventory Turnover (Operating Income / Inventories)	1.13	1.37	1.15
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.60	0.62

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.50	0.51	0.55

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Debt Equity Ratio (Total Liability / Networth)	0.65	0.75	0.85
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.87	0.94	1.05
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.65	0.61	0.62
Interest Coverage Ratio (PBIT / Financial Charges)	10.94	7.48	10.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	10.69	8.97	10.13
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.06	8.70	9.93
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.47	18.32	22.04

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.58	1.55	1.52
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.24	1.27	1.20
G-Score Ratio Financial (Networth / Total Assets)	0.49	0.48	0.45
G-Score Ratio Debt (Debts / Equity Capital)	58.13	54.37	56.51
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.58	1.55	1.52

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

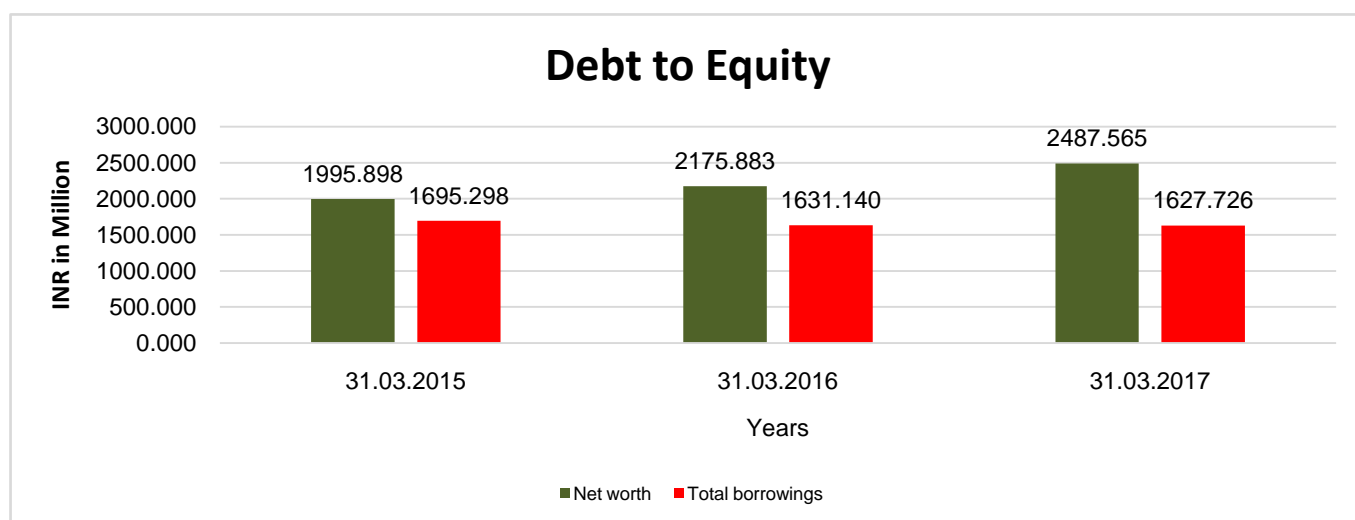
FINANCIAL ANALYSIS

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[all figures are in INR Million]

DEBT EQUITY RATIO

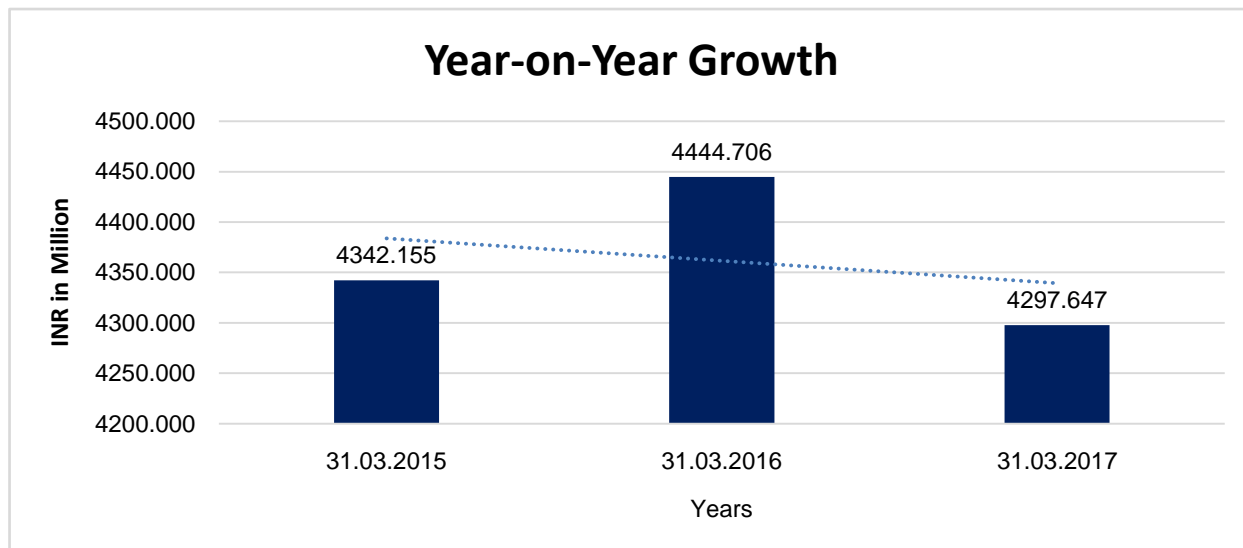
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	30.000	30.000	28.000
Reserves & Surplus	1965.898	2145.883	2459.565
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1995.898	2175.883	2487.565
long-term borrowings	275.976	217.898	257.373
Short term borrowings	1336.869	1325.803	1261.585
Current maturities of long-term debts	82.453	87.439	108.768
Total borrowings	1695.298	1631.140	1627.726
Debt/Equity ratio	0.849	0.750	0.654



YEAR-ON-YEAR GROWTH

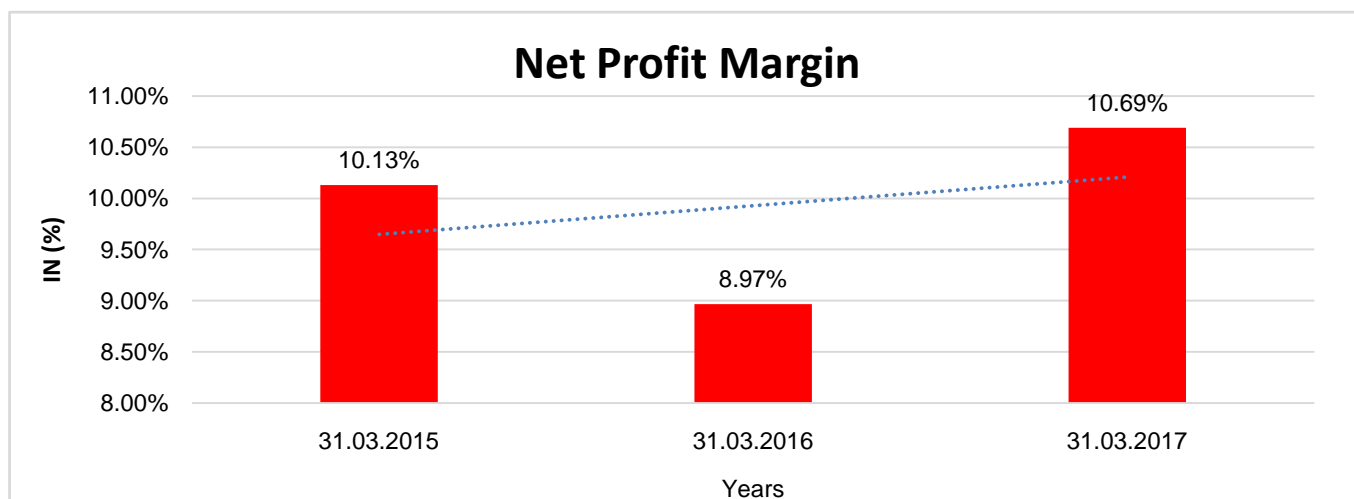
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4342.155	4444.706	4297.647
		2.362	(3.309)

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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	4342.155	4444.706	4297.647
Profit	439.811	398.599	459.379
	10.13%	8.97%	10.69%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

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SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	28.000	30.000
(b) Reserves & Surplus	2457.633	2147.283
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	2485.633	2177.283
(3) Non-Current Liabilities		
(a) long-term borrowings	257.373	217.898
(b) Deferred tax liabilities (Net)	153.842	123.452
(c) Other long term liabilities	0.001	0.000
(d) long-term provisions	21.453	17.259
Total Non-current Liabilities (3)	432.669	358.609
(4) Current Liabilities		
(a) Short term borrowings	1261.585	1325.803
(b) Trade payables	530.657	413.295
(c) Other current liabilities	339.498	293.404
(d) Short-term provisions	34.904	28.674
Total Current Liabilities (4)	2166.644	2061.176
TOTAL	5084.946	4597.068
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	1609.421	1290.184
(ii) Intangible Assets	2.672	2.403
(iii) Capital work-in-progress	4.871	23.905
(iv) Intangible assets under development	0.000	0.476
(b) Non-current Investments	0.873	0.872
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	21.886	41.623
(e) Other Non-current assets	1.502	2.758
Total Non-Current Assets	1641.225	1362.221
(2) Current assets		
(a) Current investments	1222.613	1066.100
(b) Inventories	734.970	588.068
(c) Trade receivables	1033.081	1064.640
(d) Cash and cash equivalents	307.964	411.761
(e) Short-term loans and advances	141.059	82.360

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(f) Other current assets		4.034	21.918
Total Current Assets		3443.721	3234.847
TOTAL		5084.946	4597.068

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	4347.886	4558.737
	Other Income	151.864	90.394
	TOTAL	4499.750	4649.131
Less	EXPENSES		
	Cost of Materials Consumed	2523.338	2548.396
	Purchases of Stock-in-Trade	79.242	192.386
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(31.431)	7.887
	Employees benefits expense	403.314	339.917
	CSR Expenditure	1.876	2.343
	Other expenses	702.934	762.985
	TOTAL	3679.273	3853.914
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	820.477	795.217
Less	FINANCIAL EXPENSES	75.447	105.999
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	745.030	689.218
Less/ Add	DEPRECIATION/ AMORTISATION	85.660	78.170
	PROFIT/ (LOSS) BEFORE TAX	659.370	611.048
Less	TAX	203.189	209.899
	PROFIT/ (LOSS) AFTER TAX	456.181	401.149
	Earnings / (Loss) Per Share (INR)	1537.69	1337.16

LOCAL AGENCY FURTHER INFORMATION

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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	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)	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 two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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

NOTE: Registered office of the company has been shifted from S-1, MIDC, Bhosari, Pune – 411026, Maharashtra, India to the present address w.e.f. 16.03.2007.

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UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowing		
Loans and advances from related parties	303.900	346.100
Total	303.900	346.100

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G49205552	100086882	Citi Bank N.A.	02/03/2017	29/03/2017	-	126000000.0	First International Financial Centre,9th Floor,Plot No. C-54 & 55, BKC, Bandra (E),MumbaiMH400051IN
2	G37516150	100033103	Citi Bank N.A.	27/05/2016	08/02/2017	-	200000000.0	First International Financial Centre, 9th Floor,Plot no. C-54 & 55, G-Block, BKC, Bandra (East),MumbaiMH400051IN
3	G02088243	100022008	The Hongkong and Shanghai Banking Corporation Limited	26/04/2016	-	-	300000000.0	52/60, Mahatma Gandhi Road, Fort, Mumbai MH400001IN
4	C82509498	10628020	The Hongkong and Shanghai Banking Corporation Limited	03/03/2016	-	-	53500000.0	52/60, Mahatma Gandhi Road, Fort, Mumbai MH400001IN
5	C45777489	10520612	Citi Bank N.A.	02/09/2014	09/02/2015	-	200000000.0	First International Financial Centre (FIFC) Plot No. C- 54 & 55, G-Block, BKC, Bandra (E), Mumbai MH400051IN
6	C45875317	90086206	CORPORATION BANK	23/10/2002	09/02/2015	-	236000000.0	CORPORATE BANKING BRANCH, 14, WAKDEWADI, MUMBAI

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								PUNE ROAD,PUNEMH411003 IN
7	G50490 853	105346 01	The Hongkong and Shanghai Banking Corporation Limited	10/11/2 014	-	09/08/20 17	44345920 .0	Amar Avinash Corporate City, Shop no. 6-7- 8,Survey no.11, Bund Garden RoadPuneMH411001IN
8	G47678 149	103770 15	Corporation Bank	30/07/2 012	-	27/06/20 17	369000.0	Industrial Finance Branch,14, Pune Mumbai Road,WakdeadiPuneMH 411003IN
9	G48518 252	103727 28	Corporation Bank	26/07/2 012	-	27/06/20 17	595000.0	Industrial Finance Branch,Pune Mumbai Road, Wakdewadi,PuneMH411 003IN
10	G40134 025	105439 63	Commonwe alth Bank of Australia	26/12/2 014	28/10/20 15	23/03/20 17	13580000 0.0	Level 2, Hoechst House,Nariman PointMumbaiMH400021I N

FIXED ASSETS

- Land
- Buildings
- Office Buildings
- Plant and Equipment
- Furniture and Fixture
- Vehicles
- Office Equipment
- Computer Equipment

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	DIV
Report Prepared by :	MTN

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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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