

## MIRA INFORM REPORT

Report No. :	481944
Report Date :	04.01.2018

### IDENTIFICATION DETAILS

Name :	GREEN PACK FOILS PRIVATE LIMITED
Registered Office :	Block No. 520, Opposite Sarthi Pharmaceuticals Limited, Sola-Santej Road, At Rakanpur, Taluka Kalol, Gandhinagar-382721, Gujarat
Tel. No.:	91-2764-286702 / 3
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.06.1995
Com. Reg. No.:	04-026414
Capital Investment / Paid-up Capital :	INR 4.005 Million
CIN No.: [Company Identification No.]	U25200GJ1995PTC026414
IEC No.:	0897008120
TIN No.:	Not Divulged
GST No.:	24AABCG0683K1ZN
TAN No.: [Tax Deduction & Collection Account No.]	Not Available

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<b>PAN No.:</b> [Permanent Account No.]	AABCG0683K
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer of all kind of Aluminum Foils and Flexible Packaging Materials. [Registered Activity and also Confirmed by management]
<b>No. of Employees :</b>	55 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 236000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Green Pack Foils Private Limited was incorporated in the year 1995.</p> <p>It is engaged in manufacturing of Aluminum Foils.</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to previous year but has managed to maintain average profit margin of 4.33%.</p> <p>The satisfactory financial profile of the company is marked by sufficient network base along with negligible debt level.</p> <p>The rating takes into consideration the subject's long track record of business operations along with extensive experience of its promoters.</p> <p>Business is active. Payments are reported 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 :**

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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 (30.06.2017)	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**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

**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 04.01.2018.

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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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**

<b>Name :</b>	Mr. Ritesh Patel
<b>Designation :</b>	Chief Accountant
<b>Contact No.:</b>	91-9979880043
<b>Date :</b>	02.01.2017

**LOCATIONS**

<b>Registered Office / Factory :</b>	Block No. 520, Opposite Sarthi Pharmaceuticals Limited, Sola-Santej Road, At Rakanpur, Taluka Kalol, Gandhinagar-382721, Gujarat, India
<b>Tel. No.:</b>	91-2764-286702 / 3 / 286052 91-79-26746199
<b>Mobile No.:</b>	91-9979880043 (Mr. Ritesh Patel)
<b>Fax No.:</b>	91-2764-286703 91-79-26745956
<b>E-Mail :</b>	<a href="mailto:info@greenpackfoils.com">info@greenpackfoils.com</a> <a href="mailto:accounts@greenpackfoil.com">accounts@greenpackfoil.com</a> <a href="mailto:sanjay@greenpackfoils.com">sanjay@greenpackfoils.com</a> <a href="mailto:green@ad1.vsnl.net.in">green@ad1.vsnl.net.in</a>
<b>Website :</b>	<a href="http://www.greenpackfoils.com">http://www.greenpackfoils.com</a> <a href="http://www.blisterfoil.com">www.blisterfoil.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial

**DIRECTORS**

**AS ON: 31.03.2017**

<b>Name :</b>	Mr. Kaushikbhai Somabhai Patel		
<b>Designation :</b>	Director		
<b>Address :</b>	51, Jawahar Society, Visnagar, Mehasana - 384315, Gujarat, India		
<b>Date of Birth/Age :</b>	15.02.1971		
<b>Date of Appointment :</b>	01.01.2001		
<b>DIN No.:</b>	00632483		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29120GJ1987PTC009960	AIMS FORGINGS PRIVATE LIMITED	08/07/1993	-
<b>Name :</b>	Mr. Jitendrakumar Somabhai Patel		

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<b>Designation :</b>	Director		
<b>Address :</b>	40 Vivekanand Society, District-Mehsana, Visnagar – 384315, Gujarat, India		
<b>Date of Appointment :</b>	23.03.2015		
<b>DIN No.:</b>	00652344		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01135GJ1983PTC006495	AMRIT ENGINEERING PVT LTD	01/11/1986	-
<b>Name :</b> Mr. Sanjaykumar Amrutbhai Patel			
<b>Designation :</b> Director			
<b>Address :</b> 23, Manichandra Society Part-2, Near Surdhara Circle, Thaltej, Ahmedabad - 380054, Gujarat, India			
<b>Date of Birth/Age :</b> 17.11.1973			
<b>Date of Appointment :</b> 01.04.1997			
<b>DIN No.:</b> 01946566			
<b>Name :</b> Mr. Mukeshkumar Bhaichandbhai Patel			
<b>Designation :</b> Director			
<b>Address :</b> 16, Manichandra Society,Part-1, Surdhara Circle, Thaltej, Ahmedabad - 380054, Gujarat, India			
<b>Date of Birth/Age :</b> 04.06.1970			
<b>Date of Appointment :</b> 01.02.1998			
<b>DIN No.:</b> 01946757			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29120GJ1987PTC009960	AIMS FORGINGS PRIVATE LIMITED	01/09/2003	-
<b>Name :</b> Mr. Paresh Prahladbhai Patel			
<b>Designation :</b> Director			
<b>Address :</b> 1 Gokul Nagar Society, At Po Visnagar Mehsana - 384315, Gujarat, India			
<b>Date of Appointment :</b> 23.03.2015			
<b>DIN No.:</b> 01980511			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29120GJ1987PTC009960	AIMS FORGINGS PRIVATE LIMITED	01/09/2003	-
<b>Name :</b> Mr. Shaileshkumar J Patel			
<b>Designation :</b> Director			
<b>Address :</b> 38, Vivekanand Society, At Visnagar, Visnagar - 384315, Gujarat, India			
<b>Date of Birth/Age :</b> 24.09.1962			
<b>Date of Appointment :</b> 01.04.1997			
<b>DIN No.:</b> 02164092			

Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100GJ2013PTC073637	VINIT MATCHWORKS PRIVATE LIMITED	20/02/2013	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ritesh Patel
<b>Designation :</b>	Chief Accountant

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

Names of Shareholders	No. of Shares
Patel Amratbailshwarbhai (HUF)	10000
Patel Amthibenishwarlal	5000
Patel Kalpabensanjaykumar	100500
Patel Kantabenishwarlal	5000
Patel Sanjay Amratbhai	10000
Patel Kankuben B	10000
Patel Mukesh Bhaichandbhai (HUF)	30050
Patel Ashanen Harshadkumar	10000
Patel Hinaben Harshadkumar	10000
Patel Jingnesh Shivabhai	30000
Patel Jyotsanaben Manibhai	1000

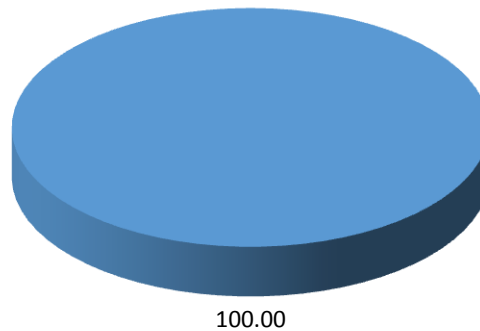
**AS ON: 30.09.2017**

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

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## Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer of all kind of Aluminum Foils and Flexible Packaging Materials. [Registered Activity and also Confirmed by management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	76070000	Manufacturing Aluminum Foils
	76012090	Job work of manufacturing pharma packaging materials
<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>• Bangladesh</li> <li>• Iran</li> </ul>
<b>Imports :</b>		
	<b>Products :</b>	Raw Material
	<b>Countries :</b>	China
<b>Terms :</b>		
	<b>Selling :</b>	Cash, L/C and Credit

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<b>Purchasing :</b>	Cash, L/C and Credit
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**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Hindalco Industries Limited, Mumbai, Maharashtra, India	
	<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>	Wholesalers, Retailers and Manufacturer		
	<b>Reference:</b>	Eris Lifesciences Private Limited, Assam, India	
	<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>	55 [Approximately]		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>HDFC Bank Limited</li> </ul> BPL House, Sumangalam Co-Operative Housing Society, Opposite Drive-In-Housing Society, Ahmedabad, 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>LONG-TERM BORROWINGS</b>		
	HDFC CC Loan	(12.081)	10.078
	<b>Total</b>	<b>(12.081)</b>	<b>10.078</b>

<b>Auditors :</b>	
<b>Name :</b>	Mukesh P. Patel and Company

	Chartered Accountants
<b>Address :</b>	2 <sup>nd</sup> Floor, Tirupati House, Near GIDC Gate, Kansa Char Rasta, Visnagar – 384315, Gujarat, India
<b>Tel. No.:</b>	91-2765-231784 / 231984
<b>Mobile No.:</b>	91-9879537277 / 9904155909
<b>E-Mail :</b>	<a href="mailto:mukeshppatel.ca@gmail.com">mukeshppatel.ca@gmail.com</a> <a href="mailto:jjgar.sukhadia@gmail.com">jjgar.sukhadia@gmail.com</a> <a href="mailto:srpatel.ca@gmail.com">srpatel.ca@gmail.com</a>
<b>PAN No.:</b>	AAUFM2320B
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

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

No. of Shares	Type	Value	Amount
400500	Equity Shares	INR 10/- each	INR 4.005 Million

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**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>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	4.005	4.005	4.005
(b) Reserves & Surplus	78.598	63.326	53.568
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>82.603</b>	<b>67.331</b>	<b>57.573</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	8.629	22.192	40.053
(b) Deferred tax liabilities (Net)	0.000	0.000	0.646
(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>8.629</b>	<b>22.192</b>	<b>40.699</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	52.940	59.341	51.169
(c) Other current liabilities	4.441	1.466	1.474
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>57.381</b>	<b>60.807</b>	<b>52.643</b>
<b>TOTAL</b>	<b>148.613</b>	<b>150.330</b>	<b>150.915</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	20.700	18.105	22.382
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	0.020	0.020	0.018
(c) Deferred tax assets (net)	0.209	0.075	0.000
(d) Long-term Loan and Advances	0.428	0.428	0.377
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>21.357</b>	<b>18.628</b>	<b>22.777</b>
<b>(2) Current assets</b>			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	43.925	46.351	36.180
(c) Trade receivables	83.107	89.345	90.912
(d) Cash and cash equivalents	0.345	0.462	0.544
(e) Short-term loans and advances	(0.121)	(4.456)	0.502
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>127.256</b>	<b>131.702</b>	<b>128.138</b>
<b>TOTAL</b>	<b>148.613</b>	<b>150.330</b>	<b>150.915</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	305.694	345.269	329.051
	Other Income	2.740	3.199	0.528
	<b>TOTAL</b>	<b>308.434</b>	<b>348.468</b>	<b>329.579</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	235.237	272.135	280.350
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4.071	(2.471)	(3.024)
	Employees benefits expense	13.580	10.520	7.597
	Other expenses	27.419	42.126	31.066
	<b>TOTAL</b>	<b>280.307</b>	<b>322.310</b>	<b>315.989</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>28.127</b>	<b>26.158</b>	<b>13.590</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>3.157</b>	<b>5.372</b>	<b>6.180</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>24.970</b>	<b>20.786</b>	<b>7.410</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>4.021</b>	<b>4.605</b>	<b>3.237</b>
	<b>PROFIT BEFORE TAX</b>	<b>20.949</b>	<b>16.181</b>	<b>4.173</b>
<b>Less</b>	<b>TAX</b>	<b>7.714</b>	<b>5.733</b>	<b>1.361</b>
	<b>PROFIT AFTER TAX</b>	<b>13.235</b>	<b>10.448</b>	<b>2.812</b>

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	<b>FOB value of export</b>	<b>24.223</b>	<b>14.298</b>	<b>13.103</b>
	<b>Earnings Per Share (INR)</b>	<b>33.05</b>	<b>26.09</b>	<b>7.02</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt - HDFC term Loans	0.000	0.000	0.000
Cash generated from operations	29.261	30.383	NA
Net Cash flow from (used in) Operations	21.414	23.929	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	99.23	94.45	100.84
Account Receivables Turnover (Income / Sundry Debtors)	3.68	3.86	3.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	82.14	79.59	66.62
Inventory Turnover (Operating Income / Inventories)	0.64	0.56	0.38
Asset Turnover (Operating Income / Net Fixed Assets)	1.36	1.44	0.61

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.55	0.61
Debt Equity Ratio (Total Liability / Networth)	0.10	0.33	0.70

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.69	0.90	0.91
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.25	0.27	0.39
Interest Coverage Ratio (PBIT / Financial Charges)	8.91	4.87	2.20

### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.33	3.03	0.85
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.91	6.95	1.86
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.02	15.52	4.88

### SOLVENCY RATIOS

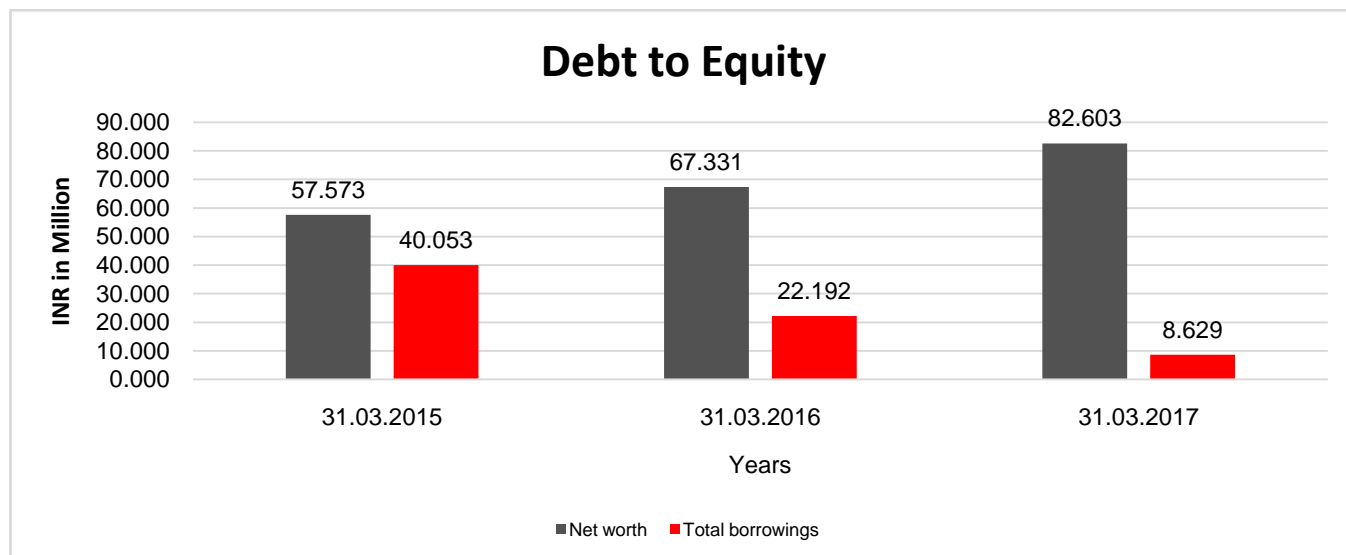
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.22	2.17	2.43
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		1.45	1.40	1.75
G-Score Ratio Financial (Networth / Total Assets)		0.56	0.45	0.38
G-Score Ratio Debt (Debts / Equity Capital)		2.15	5.54	10.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.22	2.17	2.43

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

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

**DEBT EQUITY RATIO**

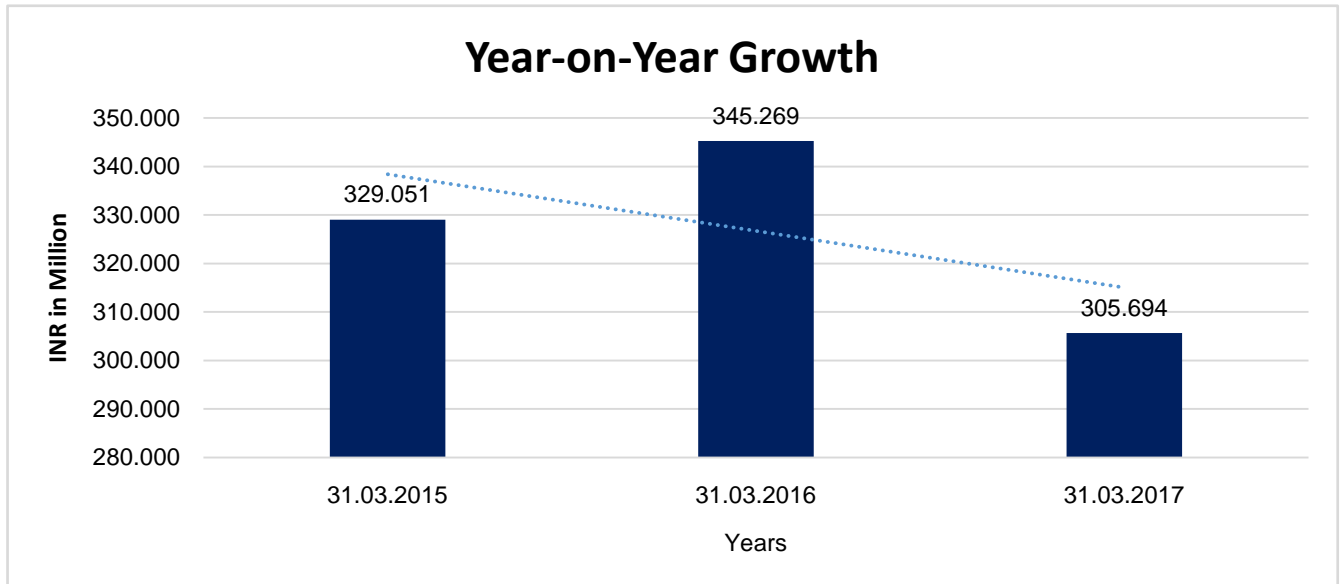
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.005	4.005	4.005
Reserves & Surplus	53.568	63.326	78.598
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>57.573</b>	<b>67.331</b>	<b>82.603</b>
long-term borrowings	40.053	22.192	8.629
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.000	0.000
<b>Total borrowings</b>	<b>40.053</b>	<b>22.192</b>	<b>8.629</b>
<b>Debt/Equity ratio</b>	<b>0.696</b>	<b>0.330</b>	<b>0.104</b>



**YEAR-ON-YEAR GROWTH**

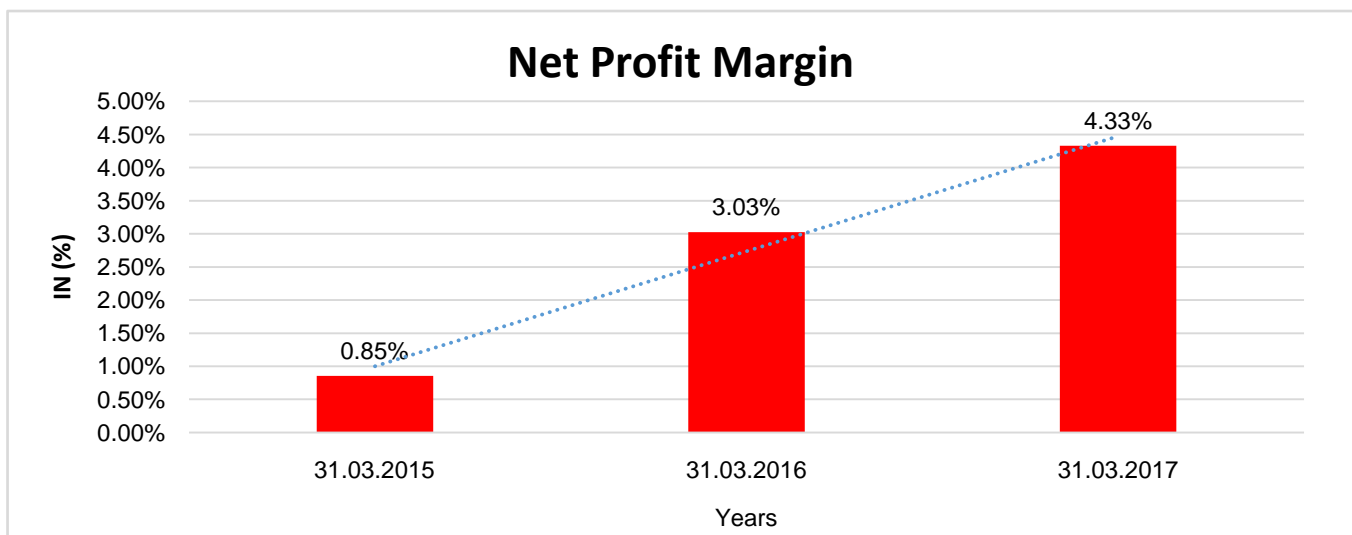
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	329.051	345.269	305.694
		<b>4.929</b>	<b>(11.462)</b>

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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	329.051	345.269	305.694
Profit/ (Loss)	2.812	10.448	13.235
	<b>0.85%</b>	<b>3.03%</b>	<b>4.33%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C2680 8956	10524 350	HDFC BANK LIMITED	30/09/2 014	-	-	320000 0.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	C3457 9136	90095 471	HDFC BANK LIMITED	27/09/2 005	30/09/201 4	-	250000 00.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	Y1018 1758	90095 158	CORPOR ATION BANK	02/02/2 000	-	-	455000 .0	IFBELLISBRIDGEAHEMDA BADGJ380006IN
4	Y1018 1577	90094 977	THE VISNAGA R NAGRIK SAHKARI BANK LTD	16/06/1 997	-	-	440000 0.0	VISNAGARMEHSANAGJIN
5	Y1018 1648	90095 048	THE MEHSAN A URBAN CO- OPERATI VE BANK LIMITED	27/04/1 998	-	02/01/200 6	441000 0.0	VISNAGAR BRANCHMEHSANAGJ3850 01IN
6	Y1018 1662	90095 062	THE MEHSAN A URBAN CO- OPERATI VE BANK LTD	10/07/1 998	-	09/11/200 5	200000 00.0	C G ROAD BRANCHAHMEDBADGJ38 0006IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans from directors and relative	20.710	12.114
<b>Total</b>	<b>20.710</b>	<b>12.114</b>

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## STATE OF COMPANY'S AFFAIRS

During the year, the total income of the company was INR 308.434 million against INR 348.468 million in the previous year, the company has earned a profit after tax of INR 13.235 million compared to INR 10.448 million in the previous year.

## FIXED ASSETS:

- Building
- Plant and Machinery
- Electrical Installation
- Furniture and Fixtures
- Motor Cars
- Computer
- Scooter
- Television
- Mobile Phone

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

**5] Records on Violation of Anti-Corruption Laws :**

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 63.48
UK Pound	1	INR 86.41
Euro	1	INR 76.54

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SAV
<b>Analysis Done by :</b>	VAR
<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	YES
--AFFILIATION	YES/NO	NO
--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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