

MIRA INFORM REPORT

Report No. :	484498
Report Date :	05.01.2018

IDENTIFICATION DETAILS

Name :	CHEMTROLS HOLDINGS PRIVATE LIMITED (w.e.f. 09.03.2005)
Formerly known as :	CHEMTROLS FINANCIAL AND INVESTMENT PRIVATE LIMITED
Registered Office :	Amar Hill, Saki Vihar Road, Powai, Mumbai – 400076, Maharashtra
Tel. No.:	91-22-67151200 / 28575089
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.03.1992
Com. Reg. No.:	11-066098
Capital Investment / Paid-up Capital :	INR 105.406 Million
CIN No.:	U65590MH1992PTC066098
[Company Identification No.]	
IEC No.:	Not Available
TAN No.:	Not Available
[Tax Deduction & Collection Account No.]	
GSTIN :	Not Available
PAN No.:	AAACC2395M
[Permanent Account No.]	

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Legal Form :	Private Limited Liability Company
Line of Business :	Subject to Provide Professional Technical and Business Services. (Registered activity)
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 710000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1992.</p> <p>For the financial year ended 2017, the company has achieved an average growth of 3.51% in its revenue as compared to the previous year and gained a decent profitability margin of 74.01%.</p> <p>The overall financial position of the company seems to be satisfactory marked by adequate net worth base along with negligible debt balance sheet profile and acceptable liquidity position.</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 condition.</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	Current Rating
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	(30.06.2017)	(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

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 05.01.2018

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.

LOCATIONS

Registered Office :	Amar Hill, Saki Vihar Road, Powai, Mumbai – 400076, Maharashtra, India
Tel. No.:	91-22-67151200 / 28575089
Fax No.:	91-22-2857 1913
E-Mail :	chemtrols@chemtrols.com
Website :	www.chemtrols.com
Chemtrols Bengaluru:	No.27, Ground Floor, 3rd Main, Sakamma Garden Basavanagudi, Bangalore – 560004, Karnataka, India

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Tel. No.:	91-80-26650170/73/74/20
E-Mail :	celbr@chemtrols.com
Chemtrols Goa:	141/142, Kundaim Industrial Estate, Kundaim, Goa – 403 110 India
Tel. No.:	+91 (0832) 661 3100
Fax No.:	91 (0832) 661 3155
E-Mail :	chemtrolsgoa@chemtrols.com
Chemtrols Secunderabad:	401,4th Floor, Ganga Plaza, Plot No. 169, Vasavi Nagar, Karkhana, Opp. ICICI Bank, Secunderabad – 500 015, Andhra Pradesh, India
Tel. No.:	91 (040) 2774 3519/2774 3520,1
Fax No.:	91 (040) 2774 3521
E-Mail :	celhyderabad@chemtrols.com
Chemtrols Navi Mumbai :	Plot No. R-24, M.I.D., TTC Industries Area, Rabale, Thane Belapur Road, Navi Mumbai – 440 701, Maharashtra, India
Tel. No.:	91 (22) 6737 2100
Fax No.:	91 (22) 2857 1913
E-Mail :	rabale@chemtrols.com
Chemtrols Kolkata:	4B- Merlin Links, 4th Floor,166-B, S.P. Mukherjee Road, Kolkata – 700 026, West Bengal, India
Tel. No.:	91 (033) 2419 8021, 22
Fax No.:	91 (033) 4060 5460
E-Mail :	celcalbr@chemtrols.com
Chemtrols New Delhi:	A-10, 3rd floor, Greek Park (Main), New Delhi – 110 016, India
Tel. No.:	91 (011) 4305 8321/22/23/24/25
Fax No.:	91 (11) 2656 0575
E-Mail :	eldel@chemtrols.com
Chemtrols Guwahati:	House NO. 10, Aryanagar, PO Gopinath Nagar, Behind Arya Vidyapth College, Guwahati – 781 016, Assam,
Tel. No.:	91 (0361) 249 1427
E-Mail :	manas.das@chemtrols.com
Chemtrols Vadodara:	401, Glacier Complex, Near Pizza Inn, Jetalpur Road, Vadodara – 390007, Gujarat, India
Tel. No.:	91 (0265) 2342 328, 2325 053
Fax No.:	91 (0265) 2325 053
E-Mail :	celbaroda@chemtrols.com
Chemtrols Visakhapatnam:	Door No.7-5-7(2) 2nd Floor, Beside Canara Bank, Chattivanipalerm, Visakhapatnam-530026, Andhra Pradesh, India
Tel. No.:	91 (0891) 2575 842
Fax No.:	91 (0891) 2575 842

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E-Mail :	chemvizag@chemtrols.com
Chemtrols Chennai:	Module No.13, Block – 1 , SIDCO Electronics Complex, Thiru-Vi-Ka Industrial Estate, Chennai - 600 032, Tamilnadu, India
Tel. No.:	91 (11) 044 43054191 / 2 / 3
Fax No.:	91 (11) 044 43054194
E-Mail :	celchennai@chemtrols.com
Chemtrols Middle East FZE:	P.O.BOX: 263 239, Jebel Ali, Dubai, U.A.E
Tel. No.:	+971 4 8810940
Fax No.:	+971 4 8810945
E-Mail :	cme_uae@emirates.net.ae

DIRECTORS

As on 31.03.2017

Name :	Mr. Nandakumar Kalath		
Designation :	Director		
Address :	202, Mangal Darshan Turner Road, Bandra (West), Mumbai – 400050, Maharashtra, India		
Date of Birth/Age :	02.11.1948		
Qualification :	B.sc, B.E (chem)		
Date of Appointment :	26.03.1992		
DIN No.:	00041727		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100MH1964GAP012887	PROCESS PLANT AND MACHINERY ASSOCIATION OF INDIA	16/09/2011	-
U27108GA1993PLC001316	GOA INVESCAST LIMITED	05/01/1993	-
U29299MH1981PTC024757	CHEMTROLS INDUSTRIES PRIVATE LIMITED	08/07/1981	-
U31200MH2001PTC132917	ENVIREX INDIA PRIVATE LIMITED	30/07/2001	-
U32107MH2001PTC133748	CHEMTROLS SAMIL (INDIA) PRIVATE LIMITED	22/10/2001	-
U72300MH2012PTC227824	CHEMTROLS INFOTECH PRIVATE LIMITED	07/03/2012	-
U74900MH1993PTC071583	CHEMTROLS SOLAR PRIVATE LIMITED	13/04/1993	-
U74999MH2010PTC203092	ERC CHEMTROLS PRIVATE LIMITED	12/05/2010	-
Name :	Mr. Sambaji Amrut Rao Nikam		
Designation :	Director		
Address :	A 201 EDEN 1, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India		
Date of Birth/Age :	15.03.1940		
Qualification :	DME		
Date of Appointment :	26.03.1992		

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DIN No.:	00041810		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29193MH1999NPL121352	INDIAN FLAMEPROFF MANUFACTURERS ASSOCIATION	18/08/1999	-
U29299MH1981PTC024757	CHEMTROLS INDUSTRIES PRIVATE LIMITED	07/12/2015	-
Name : Mrs. Usha Nandakumar			
Designation : Director			
Address : 202, Mangal Darshan Turner Road, Bandra (West), Mumbai – 400050, Maharashtra, India			
Date of Birth/Age : 01.02.1955			
Qualification : Post Graduate			
Date of Appointment : 01.01.2014			
DIN No.: 00041863			
Name : Mr. Anish Rajgopal			
Designation : Managing Director			
Address : Flat No. 803, 8th Floor, Octavius Building Hiranandani, Hiranandani Gardens, Powai, Mumbai - 400076, Maharashtra, India			
Date of Birth/Age : B.TECH, MECH,			
Qualification : 05.04.1975			
Date of Appointment : 01.07.2014			
DIN No.: 02893018			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29299MH1981PTC024757	CHEMTROLS INDUSTRIES PRIVATE LIMITED	22/11/2017	-
U31200MH2001PTC132917	ENVIREX INDIA PRIVATE LIMITED	14/12/2009	-
U32107MH2001PTC133748	CHEMTROLS SAMIL (INDIA) PRIVATE LIMITED	26/08/2010	-
U72300MH2012PTC227824	CHEMTROLS INFOTECH PRIVATE LIMITED	07/03/2012	-
U74900MH1993PTC071583	CHEMTROLS SOLAR PRIVATE LIMITED	05/08/2010	-
U74999MH2010PTC203092	ERC CHEMTROLS PRIVATE LIMITED	27/02/2013	-

KEY EXECUTIVES

Name :	Ms. Lata Varshney
Designation :	Company Secretary
Address :	Baghbill Naka Ghodbunder Road, Thane – 400610, Maharashtra, India
Date of Appointment :	06.09.2017
PAN No.:	AADPV3882C

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

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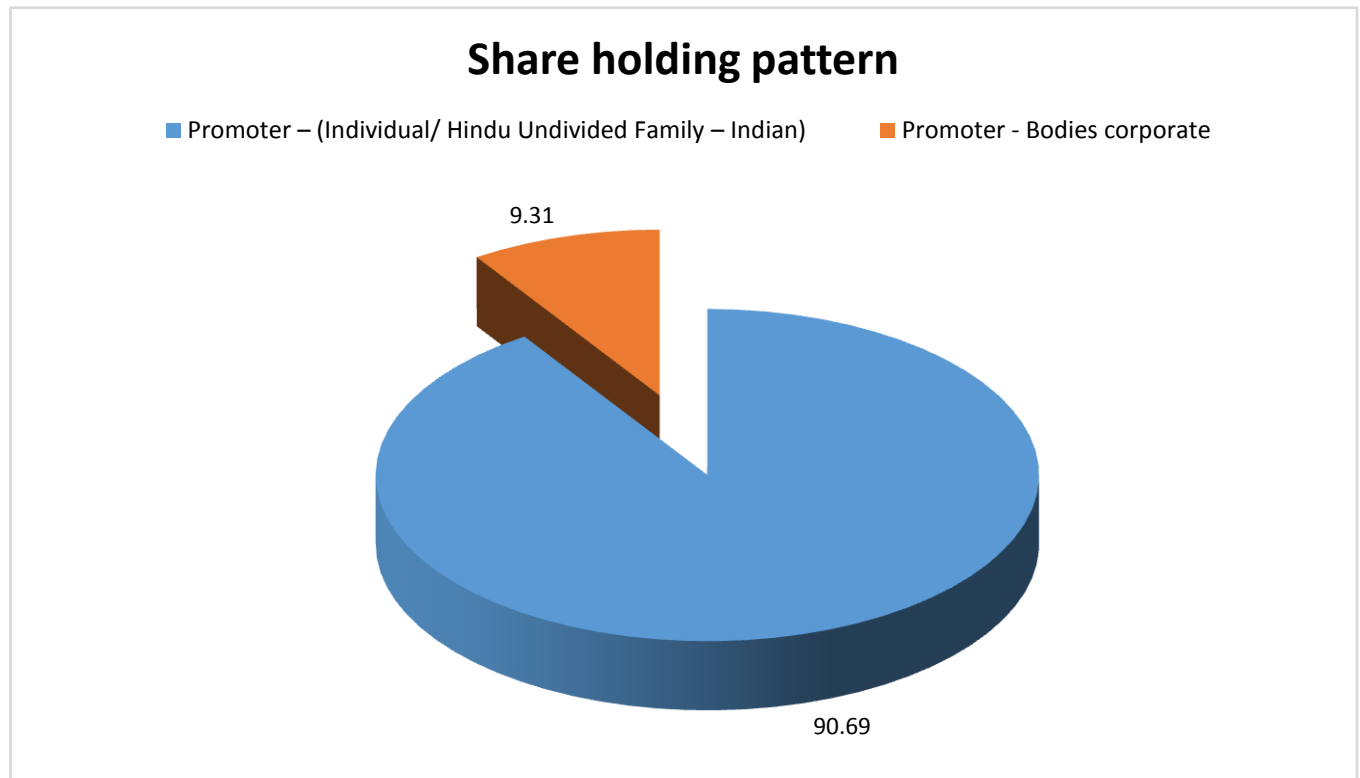
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SHAREHOLDERS DETAILS FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2016

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	90.69
Promoter - Bodies corporate	9.31
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject to Provide Professional Technical and Business Services. (Registered activity)	
Products :	Item Code No.	Product Description
	99831299	Corporate Services
Brand Names :	Not Available	

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

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Available	
Bankers :	Bank Name	Union Bank of India
	Branch	Bhavani Nagar Branch, Building No. B, Plot No.18, Bhavani Nagar, Marol Maroshi Road, Andheri (East), Mumbai – 400059, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--

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	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)
	Short-term borrowings		
	Rupee term loans from banks	0.326	0.483
	Total	0.326	0.483

Auditors :	
Name :	S Raghunath and Company Chartered Accountants
Address :	3/8 Surya Niwas CHS, Colony Road, Sion West, Mumbai, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AMXPS5218F
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company:	<ul style="list-style-type: none"> • Chemtrols Industries Private Limited, India • U29299MH1981PTC024757 • Chemtrols Industries Limited • Goa Invescast Limited, India • U27108GA1993PLC001316 • Chemtrols Infotech Private Limited, India • U72300MH2012PTC227824
Step down Subsidiaries :	<ul style="list-style-type: none"> • Chemtrols Solar Private Limited • Envirex India Private Limited
Associate :	<ul style="list-style-type: none"> • Chemtrols Samil (India) Private Limited
KMP can exercise significant influence :	<ul style="list-style-type: none"> • ERC Chemtrols Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

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Authorised Capital :

No. of Shares	Type	Value	Amount
1100000	Equity Shares	INR 100/- each	INR 110.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1054061	Equity Shares	INR 100/- each	INR 105.406 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	105.406	105.406	95.757
(b) Reserves and Surplus	142.166	137.251	126.886
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	247.572	242.657	222.643
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.001	0.000
(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)	0.000	0.001	0.000
(4) Current Liabilities			
(a) Short-term borrowings	0.326	0.483	0.000
(b) Trade payables	15.296	15.303	15.030
(c) Other current liabilities	0.296	0.297	0.239
(d) Short-term provisions	16.865	0.000	5.293
Total Current Liabilities (4)	32.783	16.083	20.562
TOTAL	280.355	258.741	243.205

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II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.009	0.028	0.000
(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	246.644	224.542	218.864
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	27.251	18.118	16.737
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	273.904	242.688	235.601
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	6.309	7.522	4.668
(d) Cash and bank balances	0.029	0.026	(0.468)
(e) Short-term loans and advances	0.113	0.101	0.768
(f) Other current assets	0.000	8.404	2.636
Total Current Assets	6.451	16.053	7.604
TOTAL	280.355	258.741	243.205

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Total Revenue from operations	29.429	28.431	39.169
	Other Income	18.535	12.829	10.513
	TOTAL	47.964	41.260	49.682
Less	EXPENSES			
	Employee benefit expense	1.800	1.800	1.181
	Other expenses	22.009	20.684	26.244
	TOTAL	23.809	22.484	27.425
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	24.155	18.776	22.257
Less	FINANCIAL EXPENSES	0.048	0.034	0.259
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	24.107	18.742	21.998
Less/	DEPRECIATION/ AMORTISATION	0.019	0.029	0.000

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Add				
	PROFIT/ (LOSS) BEFORE TAX	24.088	18.713	21.998
Less	TAX	2.308	2.601	3.820
	PROFIT/ (LOSS) AFTER TAX	21.780	16.112	18.178
	Earnings / (Loss) Per Share (INR)	20.66	12.97	20.61

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	6.870	(7.545)	12.547
Net cash flows from (used in) operating activities	3.777	(10.629)	8.727

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	78.25	96.57	43.50
Account Receivables Turnover (Income / Sundry Debtors)	4.66	3.78	8.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2683.89	670.57	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio	0.12	0.06	0.08

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.13	0.07	0.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	503.23	552.24	85.93

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	74.01	56.67	46.41
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.77	6.23	7.47
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.80	6.64	8.16

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		0.20	1.00	0.37
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.20	1.00	0.37
G-Score Ratio Financial (Networth / Total Assets)		0.88	0.94	0.92
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.20	1.00	0.37

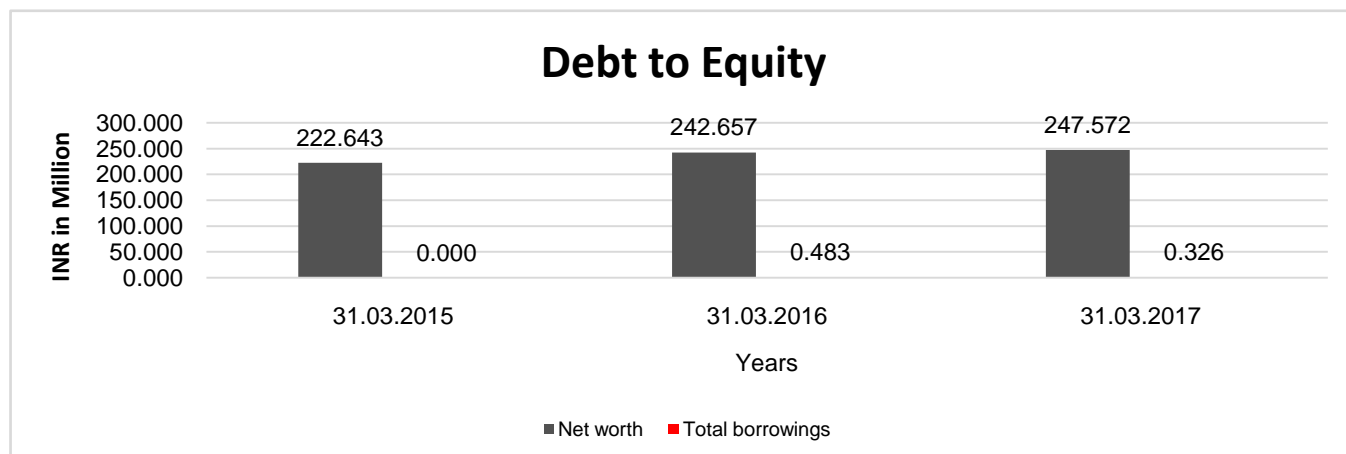
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

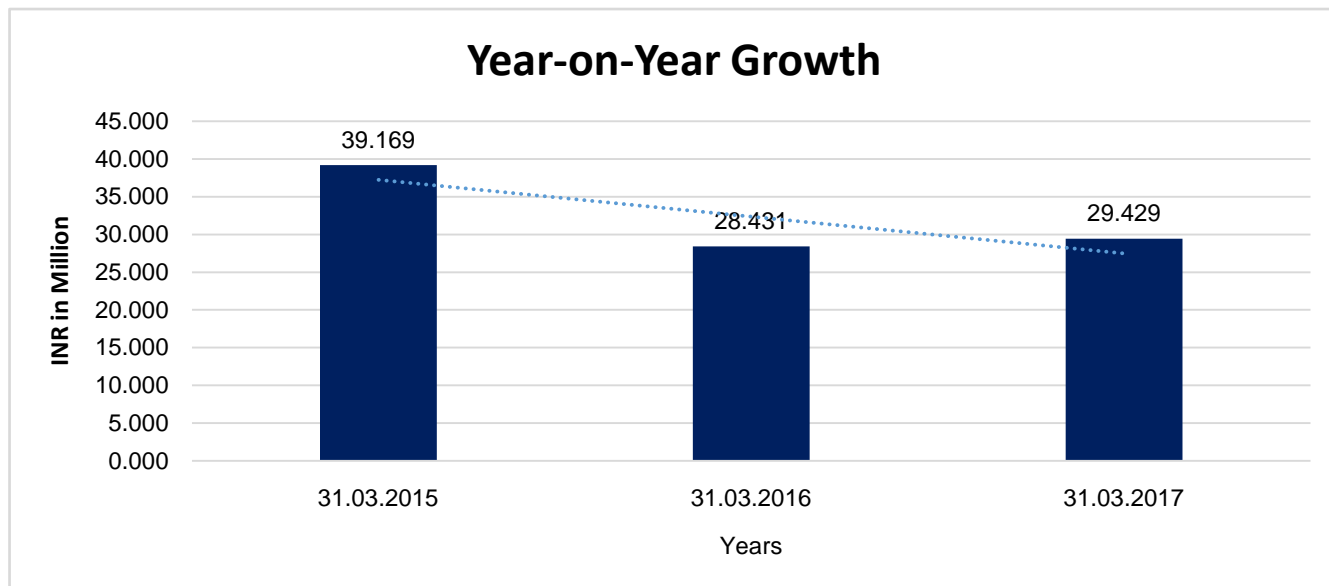
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	95.757	105.406	105.406
Reserves & Surplus	126.886	137.251	142.166
Net worth	222.643	242.657	247.572
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.483	0.326
Total borrowings	0.000	0.483	0.326
Debt/Equity ratio	0.000	0.002	0.001



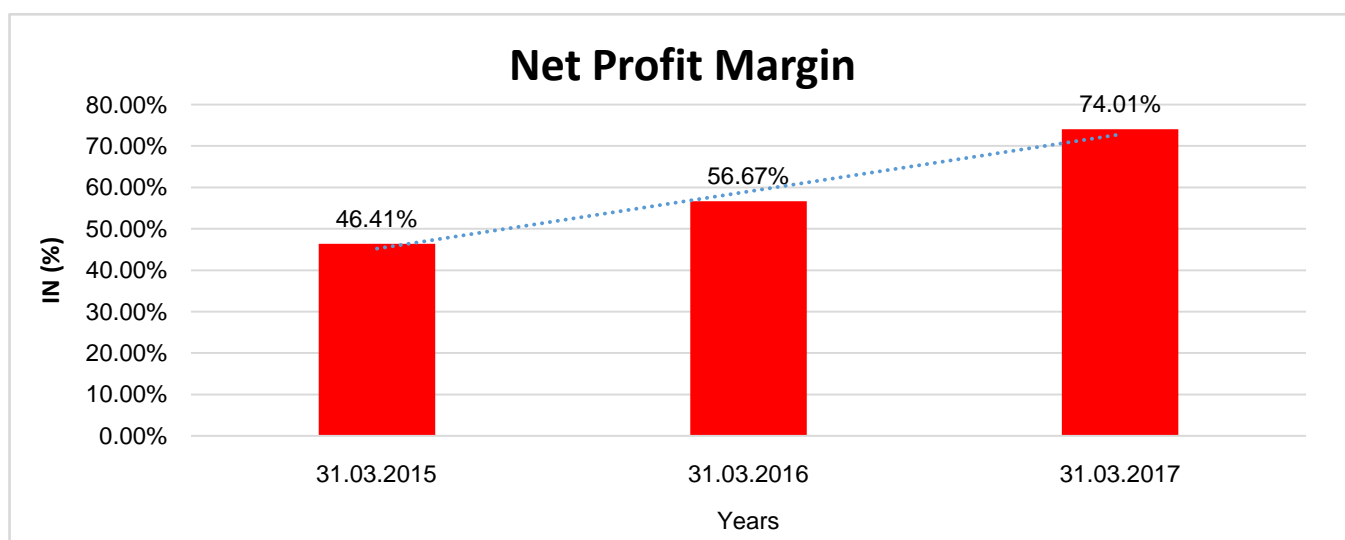
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	39.169	28.431	29.429
	0.000	(27.415)	3.510



NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	39.169	28.431	29.429
Profit/ (Loss)	18.178	16.112	21.780
	46.41 %	56.67 %	74.01 %



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)	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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS

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During the year the company earned total revenue of INR 47.964 Million as against INR 41.260 Million in the previous year. After Tax Profit of the company for the year also improved to INR 21.780 Million as against INR 16.111 Million in the previous year.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C09477688	10518721	UNION BANK OF INDIA	10/11/2012	-	-	195600000.0	Bhavani Nagar Branch, Building No. B, Plot No.18, Bhavani Nagar, Marol Maroshi Road, Andheri (East), Mumbai - 400059, Maharashtra, India

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Guarantees	4620.500	3980.000
Other money for which company is contingently liable	2.436	2.436

FIXED ASSETS

- Computer equipments

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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 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 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.24

INFORMATION DETAILS

Analysis Done by :	NYT
Report Prepared by :	SUJ

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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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MIRA INFORM PRIVATE LIMITED

605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA

Tel : 91-22-40448000 (44 lines)

Fax : 91-22-40448045 / 40448046

E-mail : mira@mirainform.com
info@mirainform.com

Website : <http://www.mirainform.com>

<http://www.miraglobalcheck.com>

<http://www.miraglobalcollections.com>

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