

MIRA INFORM REPORT

Report No. :	484750
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	YASHAM SPECIALITY INGREDIENTS PRIVATE LIMITED (w.e.f. 15.05.2013)
Formerly Known As :	YASHAM IMPORTERS AND EXPORTERS PRIVATE LIMITED
Registered Office :	401, Satyadev, Plot No.A-6, Veera Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai – 400053, Maharashtra
Tel. No.:	91-8097544426 (Mr. Sandip Kadam)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.01.1997
Com. Reg. No.:	11-104919
Capital Investment / Paid-up Capital :	INR 11.560 Million
CIN No.: [Company Identification No.]	U51100MH1997PTC104919
IEC No.:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
GSTIN :	Not Divulged

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PAN No.: [Permanent Account No.]	AAACY0341B
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Trading, Importing, Exporting, and indenting commission agency in all kinds and varieties of Chemicals and ingredients of speciality chemicals mainly used by pharmaceuticals, cosmetics and agricultural industries. (Registered activity)
No. of Employees :	Information declined by the management

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1997 and it is a trader and exporter of Chemicals and pharmaceutical products. It also import Cosmetics.</p> <p>As per financial of March 2017, the company has registered growth of 43.32% in its revenue as compared to its previous year's revenue and has reported good profit margin of 6.32% under review.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Rating also taken into account the company's extensive experience of promoter in the chemicals trading industry and established relationship with customers and supplier.</p> <p>Further, the company has reported a good earnings per share of INR 33.66 against its face value of INR 10.</p> <p>However, rating strength is partially by susceptibility of margin to volatility in commodity prices and foreign exchange rates.</p>

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	Payments terms are reported to be regular.
	In view of aforesaid, the subject can be considered business dealings at usual trade terms and conditions.

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 06.01.2018

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.

INFORMATION DENIED BY

Name :	Mr. Sandip Kadam
Designation :	Logistics Manager
Contact No.:	91-8097544426
Date :	05.01.2018

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LOCATIONS

Registered Office / Corporate Office:	401, Satyadev, Plot No.A-6, Veera Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai – 400053, Maharashtra, India
Tel. No.:	91-22-40639900/ 40639951 / 40639932
Mobile No.:	91-8097544426 (Mr. Sandip Kadam)
Fax No.:	91-22-40639901
E-Mail :	yasham@yasham.in sandipkadam@yasham.in mane@yasham.in
Website :	http://www.yasham.in
Area :	5500 Sq. ft.
Location :	Owned
Locality :	Commercial
Branch Office :	201, Second Floor, Vardhaman Star City Mall, LSC -III, Sector 7, Dwarka, Near Ramphal Chowk, New Delhi – 110075, India
Tel. No.:	91-11-25089503
Fax No.:	91-11-25084172

DIRECTORS

As on 31.03.2017

Name :	Mr. Vivek Dattatray Samant
Designation :	Managing Director
Address :	405, Raheja Crest 1, Raheja Complex Off Link Road, Oshiwara, Andheri (West) Mumbai -400053, Maharashtra, India
Date of Birth/Age :	05.02.1958
Date of Appointment :	10.05.1997
DIN No.:	00107774
Name :	Mrs. Namita Vivek Samant
Designation :	Wholetime Director
Address :	405, Raheja Crest 1, Raheja Complex Off Link Road, Oshiwara, Andheri (West) Mumbai -400053, Maharashtra, India
Date of Birth/Age :	25.07.1962
Date of Appointment :	10.01.1997
DIN No.:	00107808

KEY EXECUTIVES

Name :	Mr. Sandip Kadam
Designation :	Logistics Manager

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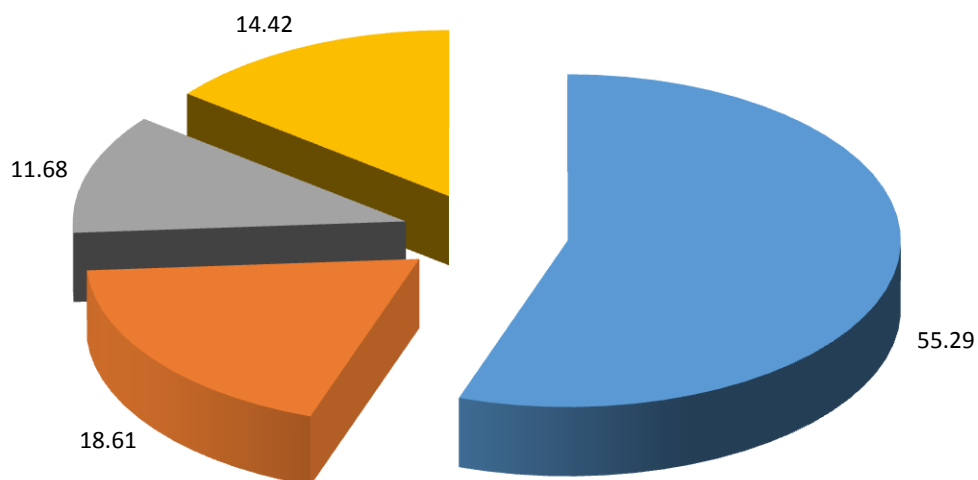
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Vivek Dattatray Samant	639167	55.29
Namita Vivek Samant	215119	18.61
Vidya Dattatray Samant	135000	11.68
Vidya Dattatray Samant-HUF	166667	14.42
Total	1155953	100.00

Share holding pattern

■ Vivek Dattatray Samant ■ Namita Vivek Samant ■ Vidya Dattatray Samant ■ Vidya Dattatray Samant-HUF



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Trading, Importing, Exporting, and indenting commission agency in all kinds and varieties of Chemicals and ingredients of speciality chemicals mainly used by pharmaceuticals, cosmetics and agricultural industries. (Registered activity)	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Wholesale of toiletry, perfumery and cosmetics	46491
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
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 :	Information declined by the management	

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Bankers :	Banker Name :	Corporation Bank	
	Branch :	A-02-03, Dev Prestige, Veeradesai Road, Andheri West, Mumbai - 400058, 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 :	--		
The Hongkong and Shanghai Banking Corporation Limited, 52/60 Mahatma Gandhi Road, Fort, Mumbai - 400001, Maharashtra, India			
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	ICICI Bank Limited.- Loan against Karai Villa Flat:	5.551	6.102
	(Secured under Home loan scheme for house mortgage of land of house at Karai Villa for construction of house thereon repayable in One Hundred and Sixteen {116} installments of Rs 91,006. The proposed last date of instalment is due on March, 2025. The loan carries interest @ 9.90% p.a.)		
	ICICI HFC Limited - loan against Belgaum Construction	3.777	2.858
(Secured construction loan for house against mortgage of land at Belgaum repayable in One Hundred and Twenty {120} instalments of INR S7, 218. The proposed last date of instalment is due on Jan, 2026. The loan carries interest @ 9.55% p.a.)			
ICICI HFC Limited - Loan against Belgaum Land Plot	1.775	1.939	

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	(Secured land loan for house against mortgage of land at Belgaum repayable in One Hundred and eighteen {118} instalments of INR28520/. The proposed last date of instalment is due on June, 2025. The loan carries interest @ 9.90% p.a.)		
	Short-term borrowings		
	Secured borrowings from banks:		
	(i) Corporation Bank-Cash Credit facility	12.926	11.550
	(Secured against hypothecation of inventories cum book debts/current assets of the company and collateral security of first charge on equitable mortgage of commercial premises. Situated at 401-A. IV floor, Andheri-West owned by Mr. Vivek D Samant and Mrs. Namita V Samant)		
	(ii) The Hongkong and Shanghai Banking Corporation Limited -Cash Credit facility	7.007	0.000
	(ii) Buyers credit against letter of credit through Corporation Bank, Versoa Branch and The Hongkong and Shanghai Banking Corporation Limited, India:		
	Bank of Baroda-Bahamas Branch	0.000	5.689
	Bank of Baroda-London Branch	0.000	22.668
	Bank of India-Antwerpen Branch	0.000	9.749
	State Bank of India- Osaka Branch	0.000	4.811
	State Bank of India-Tokyo Branch	0.000	4.613
	Indian Overseas Bank-Bangkok Branch	2.160	0.000
	The Hongkong and Shanghai Banking Corporation Limited	34.039	0.000
	(Pari Pssu charge on entire current assets both present and future including stock and receivables of the borrower and on commercial property located at office premises no. 401-A, 4 th floor, "Satyadev' building, Veera Industrial Estate, off Veera Desai Road, Andheri (west), Mumbai -400053. Personal		

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	Guarantee from Mr. Vivek Samant and Mrs. Namita Samant for INR 50.000)		
	Total	67.235	69.979

Auditors :	
Name :	N.R. Agrawal and Company Chartered Accountants
Address :	209/B Crystal Plaza, New Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India
Tel. No.:	91-22-66955551/66955552
E-Mail :	nr@nragroup.in
PAN N Income-tax PAN of auditor or auditor's firm :	AAEFN1711B
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary :	<ul style="list-style-type: none"> Yasham-Mitsuya Construction Additives Private Limited, India U24297MH2015PTC264233

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1200000	Equity Shares	INR 10/- each	INR 12.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1155953	Equity Shares	INR 10/- each	INR 11.560 Million

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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	11.559	11.559	11.559
(b) Reserves & Surplus	132.971	94.056	83.841
(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)	144.530	105.615	95.400
(3) Non-Current Liabilities			
(a) long-term borrowings	18.852	15.916	6.964
(b) Deferred tax liabilities (Net)	2.679	3.040	(1.998)
(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)	21.531	18.956	4.966
(4) Current Liabilities			
(a) Short term borrowings	56.132	59.080	59.397
(b) Trade payables	50.772	40.997	25.414
(c) Other current liabilities	19.409	18.405	14.395
(d) Short-term provisions	9.130	2.545	0.881
Total Current Liabilities (4)	135.443	121.027	100.087
TOTAL	301.504	245.598	200.453
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	63.633	59.179	50.316
(ii) Intangible Assets	0.010	0.198	0.382
(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	9.940	1.930	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	7.560	15.647	12.249

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	81.143	76.954	62.947
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	69.902	64.517	52.135
(c) Trade receivables	131.843	84.314	75.189
(d) Cash and cash equivalents	3.979	7.625	7.339
(e) Short-term loans and advances	5.755	4.713	2.843
(f) Other current assets	8.882	7.475	0.000
Total Current Assets	220.361	168.644	137.506
TOTAL	301.504	245.598	200.453

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	625.096	436.149	338.478
	Other Income	11.650	3.660	7.349
	TOTAL	636.746	439.809	345.827
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	452.657	312.423	225.929
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.923)	(13.460)	0.970
	Employees benefits expense	60.058	55.138	47.506
	Other expenses	57.691	50.496	48.151
	TOTAL	564.483	404.597	322.556
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	72.263	35.212	23.271
Less	FINANCIAL EXPENSES	8.334	5.811	9.368
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	63.929	29.401	13.903
Less/ Add	DEPRECIATION/ AMORTISATION	6.031	5.577	7.105

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	PROFIT/ (LOSS) BEFORE TAX	57.898	23.824	6.798
Less	TAX	18.984	13.632	1.291
	PROFIT/ (LOSS) AFTER TAX	38.914	10.192	5.507
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	42.946	32.754	27.247
	Balance Carried to the B/S	81.860	42.946	32.754
	EARNINGS IN FOREIGN CURRENCY			
	Exports of Goods	19.968	9.978	21.090
	Other Income (Foreign Commission)	26.996	23.830	36.690
	Insurance			
	TOTAL EARNINGS	46.964	33.808	57.780
	IMPORTS			
	Raw Materials	299.898	233.229	223.194
	TOTAL IMPORTS	299.898	233.229	223.194
	Earnings / (Loss) Per Share (INR)	33.66	8.82	4.76

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.023	0.833	2.994
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.98	70.56	81.08
Account Receivables Turnover (Income / Sundry Debtors)	4.74	5.17	4.50

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	40.94	47.90	41.06
Inventory Turnover (Operating Income / Inventories)	1.03	0.55	0.45
Asset Turnover (Operating Income / Net Fixed Assets)	1.14	0.59	0.46

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.56	0.55
Debt Equity Ratio (Total Liability / Networth)	0.53	0.72	0.73
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.94	1.15	1.05
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.44	0.56	0.53
Interest Coverage Ratio (PBIT / Financial Charges)	8.67	6.06	2.48

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.23	2.34	1.63
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.91	4.15	2.75
Return on Investment (ROI) ((PAT / Networth) * 100)	%	26.92	9.65	5.77

SOLVENCY RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.63	1.39	1.37
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.11	0.86	0.85
G-Score Ratio Financial (Networth / Total Assets)	0.48	0.43	0.48
G-Score Ratio Debt (Debts / Equity Capital)	6.58	6.56	6.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.63	1.39	1.37

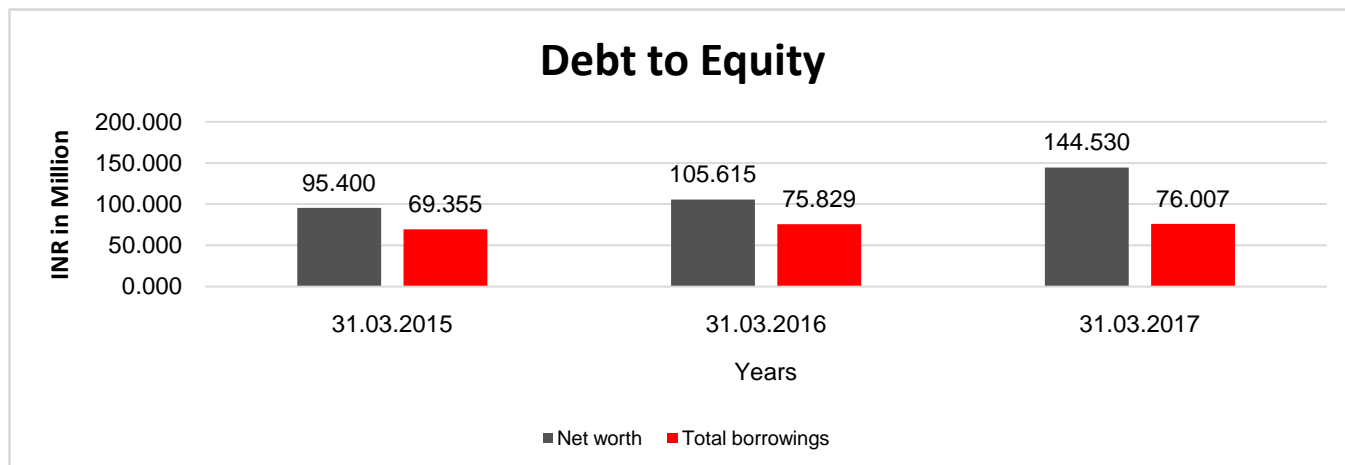
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

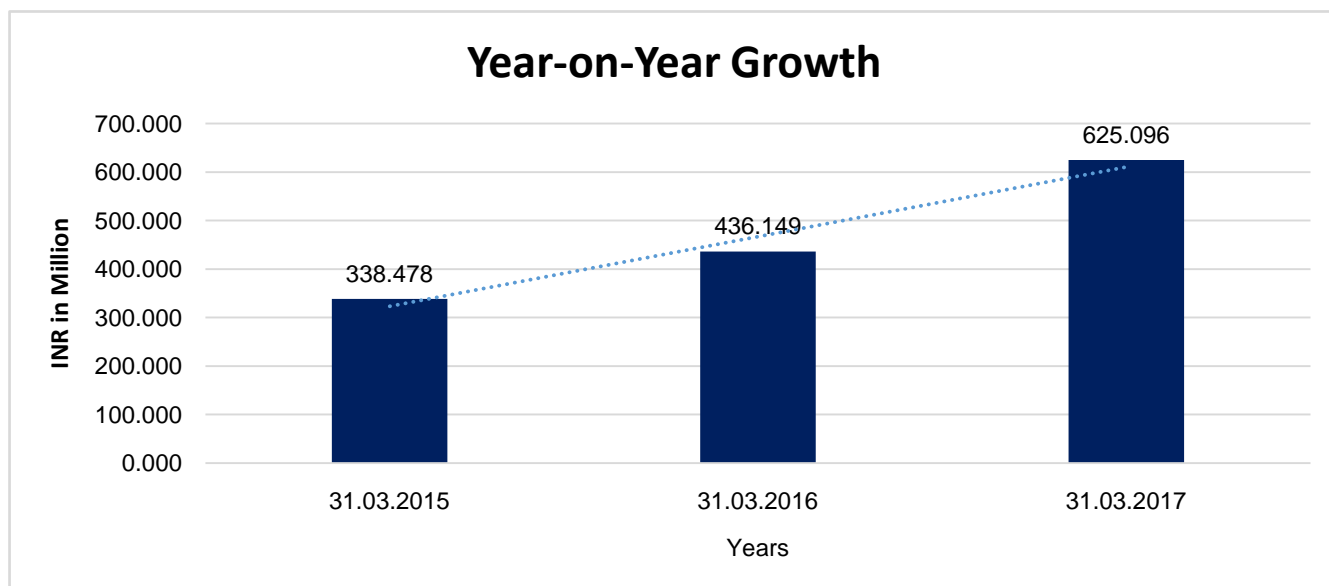
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	11.559	11.559	11.559
Reserves & Surplus	83.841	94.056	132.971
Net worth	95.400	105.615	144.530
Long Term borrowings	6.964	15.916	18.852
Short Term borrowings	59.397	59.080	56.132
Current Maturities of Long term debt	2.994	0.833	1.023
Total borrowings	69.355	75.829	76.007
Debt/Equity ratio	0.727	0.718	0.526

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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	338.478	436.149	625.096
		28.856	43.322



NET PROFIT MARGIN

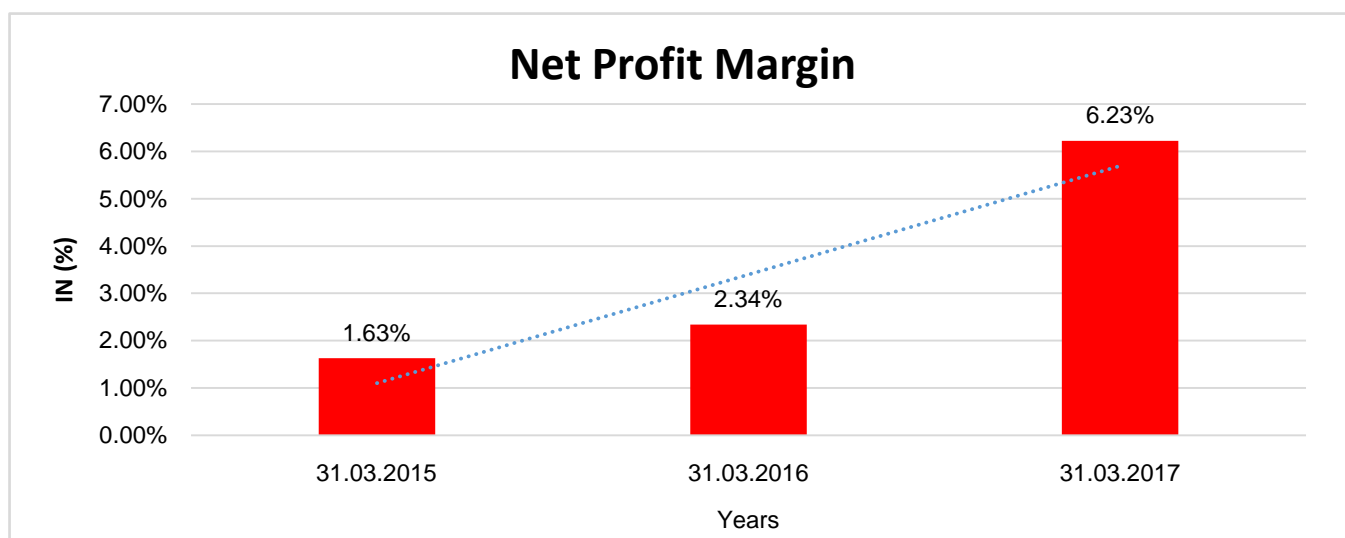
Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
-------------------	------------	------------	------------

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	INR In Million	INR In Million	INR In Million
Sales	338.478	436.149	625.096
Profit	5.507	10.192	38.914
	1.63%	2.34%	6.23%



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	11.559	11.559
(b) Reserves & Surplus	130.376	93.372
(c) Money received against share warrants	0.000	0.000
(d) Minority Interest	4.327	0.772
(2) Share Application money pending allotment	16.454	0.000
Total Shareholders' Funds (1) + (2)	162.716	105.703
(3) Non-Current Liabilities		
(a) long-term borrowings	18.853	15.916
(b) Deferred tax liabilities (Net)	0.355	2.405
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	19.208	18.321

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(4) Current Liabilities			
(a) Short term borrowings		56.132	59.140
(b) Trade payables		51.969	41.079
(c) Other current liabilities		19.907	18.492
(d) Short-term provisions		9.123	2.545
Total Current Liabilities (4)		137.131	121.256
TOTAL		319.055	245.280
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		64.752	59.403
(ii) Intangible Assets		0.010	0.198
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Goodwill - On Consolidated		0.042	0.042
(c) Non-current Investments		2.800	0.400
(d) Deferred tax assets (net)		0.000	0.000
(e) Long-term Loan and Advances		17.790	15.672
(f) Other Non-current assets		0.000	0.000
Total Non-Current Assets		85.394	75.715
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		72.583	64.517
(c) Trade receivables		133.551	84.348
(d) Cash and cash equivalents		12.991	8.387
(e) Short-term loans and advances		5.654	4.838
(f) Other current assets		8.882	7.475
Total Current Assets		233.661	169.565
TOTAL		319.055	245.280

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS	31.03.2017	31.03.2016
SALES		
Income	628.871	436.184
Other Income	11.752	3.660
TOTAL	640.623	439.844

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Less	EXPENSES		
	Cost of Materials Consumed	0.000	0.000
	Purchases of Stock-in-Trade	458.475	312.423
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.605)	(13.461)
	Employees benefits expense	62.469	55.926
	Other expenses	61.305	51.756
	TOTAL	573.644	406.644
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	66.979	33.200
Less	FINANCIAL EXPENSES	8.353	5.812
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	58.626	27.388
Less/ Add	DEPRECIATION/ AMORTISATION	6.164	5.622
	PROFIT/ (LOSS) BEFORE TAX	52.462	21.766
Less	TAX	17.294	12.997
	PROFIT BEFORE MINORITY INTEREST	35.168	8.769
	Minority Interest	(1.836)	(0.657)
	PROFIT FOR THE YEAR	37.004	9.426
	Earnings / (Loss) Per Share (INR)	32.01	8.15

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

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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	External Agency Rating, if available	No
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 R No. 1A, Nityanand Sadanbhardwadi, J P Road, Andheri (West), Mumbai – 400058, Maharashtra, India to the present address w.e.f. 01.01.2008.

CORPORATE INFORMATION

Subject (formerly known as Yasham Importers and Exporters Private Limited) was incorporated on 07th January, 1997 having registered office at 401, Satyadev, Veera Industrial Estate, Off Veera Desai Road, Andheri -West, Mumbai, Maharashtra was engaged in the business of Trading, Importing, Exporting, and indenting commission agency in all kinds and varieties of Chemicals and ingredients of speciality chemicals mainly used by pharmaceuticals, cosmetics and agricultural industries.

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UNSECURED LOANS

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Others:		
Vivek D. Samant (Unsecured loan for CC requirements from Vivek D Sam ant, Director. The term loan carries interest @10% p.a.)	7.749	5.017
Total	7.749	5.017

INDEX OF CHARGES:

SN O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUN T	ADDRESS
1	G1353 7998	10005 2889	THE HONGKO NG AND SHANGH AI BANKING CORPOR ATION LIMITED	23/08/2 016	-	-	500000 0.0	52/60 MAHATMA GANDHI ROAD, FORTMUMBAIMH4000011 N
2	G1357 8752	10005 2961	THE HONGKO NG AND SHANGH AI BANKING CORPOR ATION LIMITED	23/08/2 016	-	-	500000 00.0	52/60 MAHATMA GANDHI ROAD, FORTMUMBAIMH4000011 N
3	C7141 6051	10604 755	ICICI HFC LTD	23/07/2 015	-	-	216720 0.0	NO. 14, 4TH FLOOR, SHRI KRISHNA TOWER,RPD CROSS, TILAKWADIBELGUMKA5 90006IN
4	C5369 2968	10569 521	ICICI BANK LIMITED	21/05/2 015	-	-	691540 1.0	TRANS TRADE CENTRE, OPP. FLORAL DECK PLAZASEEPZ, MIDC, ANDHERI EASTMUMBAIMH400093I N

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5	C5457 8331	10063 860	CORPOR ATION BANK	31/07/2 007	22/01/201 5	-	100000 000.0	A-02-03,DEV PRESTIGE,VEERADESAI ROADANDHERI WESTMUMBAIMH400058 IN
6	C7493 5230	10196 903	ICICI BANK LIMITED	26/02/2 007	-	11/12/201 5	250000 00.0	349, BUSINESS POINT, NEAR SAI SERVICES,WESTERN EXPRESS HIGHWAY, ANDHERI EAST,MUMBAIMH400049 IN
7	C7069 1639	10360 381	ICICI HOME FINANCE COMPAN Y LIMITED	05/06/2 012	-	28/10/201 5	500000 0.0	ICICI BANK TOWERS, BANDRA- KURLACOMPLEX,MUMB AIMH400051IN
8	C3458 0902	10089 795	CORPOR ATION BANK	07/02/2 008	-	13/11/201 4	250000 0.0	VERSOVA BRANCH,ANDHERI (WEST),MUMBAIMH4000 53IN
9	C3458 4318	10089 796	CORPOR ATION BANK	31/01/2 008	-	13/11/201 4	200000 0.0	VERSOVA BRANCH,ANDHERI (WEST),MUMBAIMH4000 53IN
10	C3458 3161	90141 272	CORPOR ATION BANK	07/04/2 004	18/12/200 8	13/11/201 4	380000 00.0	VERSOVA BRANCHANDHERI (WEST)MUMBAIMH40005 3IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Income Tax Demand against Company not accounted as Liability	6.472	6.472

Note:

Claims against the company not acknowledged as debts include demands from income tax authorities for payment of additional tax of INR 6.472 Million for A.Y.2011-12. The income tax demands are mainly on account of invoking the controversial provision of section 2(22)(e) of the Income tax Act, 1961 by adding on protective basis the amount of ICDs given to companies under the same management as taxable deemed dividend in the hands of the recipient company and also disallowing the remuneration paid to Directors as excessive or unreasonable. The matter for the assessment years 2011-12 are pending before honorable income tax tribunal Mumbai. The company is contesting the demand and the Management including its tax advisors believe that its position will likely be upheld in the appellate process as has been done in the preceding assessment years i.e 2007-08 and 2009-10.

FIXED ASSETS

Tangible Assets

- Land
- Building and Improvement
- Office Equipments
- Computers Systems
- Furniture and Fixtures
- Motor Vehicles
- Building Under Construction

Intangible Assets

- Software

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

Information Gathered by :	KMN
Analysis Done by :	VIV
Report Prepared by :	SUJ

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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