

## MIRA INFORM REPORT

<b>Report No. :</b>	484945
<b>Report Date :</b>	08.01.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	HI-MAC CASTINGS PRIVATE LIMITED [w.e.f.05.06.2007]
<b>Formerly known as :</b>	HI-MAC STEEL CASTINGS PRIVATE LIMITED [w.e.f.12.12.2006] HI-MAC STEEL CASTING PRIVATE LIMITED
<b>Registered Office :</b>	Plot No. 2721/A, Gate No.1, Near GEB Sub-Station, Lodhika GIDC, Kalavad Road, P.O. Metoda, Rajkot – 360021, Gujarat
<b>Tel. No.:</b>	91-2827-293334
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2016
<b>Date of Incorporation :</b>	10.11.2006
<b>Com. Reg. No.:</b>	04-049342
<b>Capital Investment / Paid-up Capital :</b>	INR 95.000 Million
<b>CIN No.:</b> [Company Identification No.]	U27109GJ2006PTC049342
<b>IEC No.:</b>	2407003136
<b>TAN No.:</b> [Tax Deduction & Collection Account No.]	Not Available

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<b>PAN No.:</b> [Permanent Account No.]	AABCH8841E
<b>GST No.:</b>	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company.
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturing of Ductile Iron and Iron Casting and Importer of Machinery Parts. (Confirmed by management)</li> <li>• Manufacturing of Iron and Steel Castings. [Registered Activity]</li> </ul>
<b>No. of Employees :</b>	72 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

**B**

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 200550
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2006. It is a manufacturing of ductile iron and iron casting and importer of machinery parts.</p> <p>Management has failed to file its financials with the Registrar of Companies for the FY 2017.</p> <p>For the financial year 2016, the company has reported dip in its revenue as compared to the previous year but has managed to maintain an average margin of 4.56%.</p> <p>The moderate financial risk profile of the company is marked by negative net worth base along with comfortable debt balance sheet profile.</p> <p>Payments are reported to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

**NOTES :**

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 08.01.2018

**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.

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**INFORMATION PARTED BY**

<b>Name :</b>	Mr. Tarunkumar Jivanlal Chaniyara
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9099099126
<b>Date :</b>	08.01.2018

**LOCATIONS**

<b>Registered Office :</b>	Plot No. 2721/A, Gate No.1, Near GEB Sub-Station, Lodhika GIDC, Kalavad Road, P.O.- Metoda, Rajkot – 360021, Gujarat, India
<b>Tel. No.:</b>	91-2827-293334
<b>Mobile No.:</b>	91-9099099126 (Mr. Tarunkumar Jivanlal Chaniyara)
<b>Fax No.:</b>	91-2827-296096
<b>E-Mail :</b>	<a href="mailto:account@himaccastings.com">account@himaccastings.com</a> <a href="mailto:marketing@himaccastings.com">marketing@himaccastings.com</a>
<b>Website :</b>	<a href="http://www.himaccastings.com">http://www.himaccastings.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

**DIRECTORS**

**AS ON: 31.03.2017**

<b>Name :</b>	Mr. Kantilal Motibhai Kanani
<b>Designation :</b>	Director
<b>Address :</b>	Alap Avenue A, Type B - 45, Uni Road, Rajkot-360005, Gujarat, India
<b>Date of Birth/Age :</b>	21.09.1966
<b>Qualification :</b>	Veterinary Doctor
<b>Date of Appointment :</b>	10.11.2006
<b>PAN No.:</b>	ALEPK8678F
<b>DIN No.:</b>	01150878
<b>Name :</b>	Mr. Maheshkumar Jivanlal Kotadia
<b>Designation :</b>	Director
<b>Address :</b>	Praduman Park, Praduman AP, Satya Sai Hos. Road, Rajkot-360005, Gujarat, India
<b>Date of Birth/Age :</b>	30.06.1968
<b>Qualification :</b>	Bachelor of Arts
<b>Date of Appointment :</b>	10.11.2006
<b>PAN No.:</b>	ADSPK1634K
<b>DIN No.:</b>	01150904

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<b>Name :</b>	Mr. Tarunkumar Jivanlal Chaniyara
<b>Designation :</b>	Director
<b>Address :</b>	BL No.101, Deepdhara Complex, Uni Road, Bombay Housing Society, Opposite G K Dholakiya School, Rajkot-360005, Gujarat, India
<b>Date of Birth/Age :</b>	27.11.1968
<b>Qualification :</b>	Bachelor of Commerce
<b>Date of Appointment :</b>	10.11.2006
<b>PAN No.:</b>	AFLPC8160P
<b>DIN No.:</b>	01172741

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2016**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Kantilal Motibhai Kanani	182500
Maheshkumar Jivanlal Kotadia	146000
Sailesh Vallabhbhai Makadia	10000
Sandipkumar Vallabhdas Makadia	410000
Tarunkumar Jivanlal Chaniyara	150000
Bhaveshkumar Vinodray Makadia	5000
Nileshkumar Ratilal Makadia	5000
Vijaykumar Chhaganlal Kalavadia	5000
Radhe Renewable Energy Development Private Limited, India	7734000
Jayantilal J. Aghera	150000
Narrottam V. Kagathra	100000
Jayshreeben Kantilal Kanani	117500
Varshaben Maheshkumar Kothadia	50000
RNG Finlease Private Limited, India	435000
<b>Total</b>	<b>9500000</b>

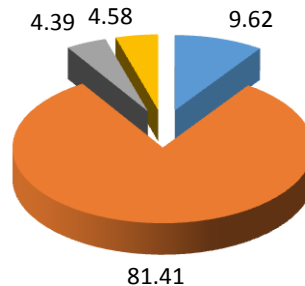
**AS ON: 29.09.2016**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	9.62
Promoters – Body Corporate	81.41
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	4.39
Public/Other than promoters - Body Corporate	4.58
<b>Total</b>	<b>100.00</b>

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## Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Promoters – Body Corporate
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters - Body Corporate



## BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturing of Ductile Iron and Iron Casting and Importer of Machinery Parts. (Confirmed by management)</li> <li>• Manufacturing of Iron and Steel Castings. [Registered Activity]</li> </ul>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	73251000	Iron and Steel Casting
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>		
	<b>Products :</b>	Machinery Parts
	<b>Countries :</b>	Japan
<b>Terms :</b>		
	<b>Selling :</b>	Cash, Advance Payment, L/C, Cheque and Credit (60 Days)

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**Purchasing :** Cash, Advance Payment, L/C, Cheque and Credit (60 Days)

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Galaxy Stamping
	<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>	--
		<ul style="list-style-type: none"> <li>Goyal Industries</li> <li>H.M. Trading Corporation</li> <li>Kastwel Foundries</li> <li>Mandovi Minerals Private Limited</li> <li>Minerals India</li> <li>PNP Corporation</li> <li>Samarth Foundry Services Private Limited</li> <li>Shree Krishna Associates</li> <li>Standard Alloys Industries</li> </ul>
<b>Customers :</b>	Wholesaler, Retailers and End Users	
	<b>Reference:</b>	Aditya Birla Insulations Limited, Halol
	<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>	--
	<ul style="list-style-type: none"> <li>Godrej and Boyce Manufacturing Company Limited, Chandigarh</li> <li>Rico Auto Limited, Gurugram</li> <li>Eaton, Pune</li> <li>Kiran Udyog, Gurugram</li> <li>ZF Steering Gear Private Limited</li> </ul>	
<b>No. of Employees :</b>	72 (Approximately)	
<b>Bankers :</b>		

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	<b>Bank Name:</b>	State Bank of India
	<b>Branch:</b>	Metoda, Rajkot, Gujarat, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	91-7600036235 [Ringin]
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	--
	<ul style="list-style-type: none"> <li>The Co-Operative Bank of Rajkot Limited</li> </ul>	

<b>Facilities :</b>	<b>PARTICULARS</b>	<b>31.03.2016 (INR In Million)</b>	<b>31.03.2015 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Term loans from banks	44.538	58.346
	Term loans from others	4.992	6.457
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	74.040	74.990
	<b>Total</b>	<b>123.570</b>	<b>139.793</b>

<b>Financial Institution:</b>	<ul style="list-style-type: none"> <li>Reliance Capital Limited  Toral Commercial Complex, 211, 2nd Floor, Near, Trikon Baug, Rajkot-360002, Gujarat, India</li> </ul>
<b>Auditors :</b>	
<b>Name :</b>	Ranpura Desai and Company Chartered Accountants
<b>Address :</b>	Star Avenue 1st Floor Dr. Radhakrishnan Road, Opposite Rajkumar College, Rajkot, Gujarat, India
<b>PAN No.:</b>	AADFR3813P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	Radhe Renewable Energy Development Private Limited [U45100GJ2004PTC043909]

<b>Associate Companies:</b>	<ul style="list-style-type: none"> <li>• HI-Con Techno Cast Private Limited [U27104GJ2003PTC042466]</li> <li>• HI-Can Industries Private Limited [U28112GJ2009PTC057456]</li> <li>• RNG Finlease Private Limited [U99999WB1996PTC126290]</li> <li>•</li> </ul>
<b>Group Companies : [indirect Sources - Website]</b>	<ul style="list-style-type: none"> <li>• Radhe Engineering Co.</li> <li>• Suntrack Energy Systems</li> <li>• Shantol Green Hydrocarbons (India) Private Limited</li> <li>• Radhe Econotherm</li> <li>• Radhe Green Energy Plantation Private Limited</li> <li>• Radhe Green Hydroponics</li> <li>• HI-Mac Castings Private Limited</li> <li>• Vitagreen Products Private Limited</li> <li>• Shailbond Infomedia Private Limited.</li> <li>• Radhe Exim Private Limited</li> <li>• Herbules Pharma Private Limited</li> <li>• Radhe Real Estate and Infrastructure</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2016**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
9500000	Equity Shares	INR 10/- each	INR 95.000 Million

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

No. of Shares	Type	Value	Amount
9500000	Equity Shares	INR 10/- each	INR 95.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	95.000	95.000	95.000
(b) Reserves and Surplus	(24.806)	(44.003)	(41.425)
(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>70.194</b>	<b>50.997</b>	<b>53.575</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	57.208	101.981	61.583
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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>57.208</b>	<b>101.981</b>	<b>61.583</b>
(4) Current Liabilities			
(a) Short-term borrowings	74.040	74.990	49.893
(b) Trade payables	59.343	59.705	65.763
(c) Other current liabilities	15.274	16.447	20.332
(d) Short-term provisions	3.333	5.617	5.326
<b>Total Current Liabilities (4)</b>	<b>151.990</b>	<b>156.759</b>	<b>141.314</b>
<b>TOTAL</b>	<b>279.392</b>	<b>309.737</b>	<b>256.472</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	107.196	116.278	106.335
(ii) Intangible Assets	0.715	1.077	0.000
(iii) Tangible assets capital work-in-progress	5.537	5.537	4.359
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	22.866	30.709	29.641
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	2.670	0.116	0.187
<b>Total Non-Current Assets</b>	<b>138.984</b>	<b>153.717</b>	<b>140.522</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	67.662	76.035	52.025
(c) Trade receivables	51.284	60.853	53.710
(d) Cash and bank balances	9.792	14.334	8.393
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	11.670	4.798	1.822
<b>Total Current Assets</b>	<b>140.408</b>	<b>156.020</b>	<b>115.950</b>
<b>TOTAL</b>	<b>279.392</b>	<b>309.737</b>	<b>256.472</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
<b>SALES</b>			
Total Revenue from operations	421.015	443.021	334.277
Other Income	9.891	0.874	0.145
<b>TOTAL</b>	<b>430.906</b>	<b>443.895</b>	<b>334.422</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	253.808	266.926	187.164
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(14.236)	0.909	5.778
Employee benefit expense	22.137	37.669	34.395
Other expenses	101.971	101.695	75.881
Exceptional items	0.000	0.004	0.000
<b>TOTAL</b>	<b>363.680</b>	<b>407.203</b>	<b>303.218</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>67.226</b>	<b>36.692</b>	<b>31.204</b>
<b>Less FINANCIAL EXPENSES</b>	<b>19.190</b>	<b>20.114</b>	<b>14.647</b>
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>48.036</b>	<b>16.578</b>	<b>16.557</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	<b>20.996</b>	<b>20.101</b>	<b>14.112</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>27.040</b>	<b>(3.523)</b>	<b>2.445</b>
<b>Less TAX</b>	<b>7.843</b>	<b>(1.068)</b>	<b>0.766</b>
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>19.197</b>	<b>(2.455)</b>	<b>1.679</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>2.02</b>	<b>(0.26)</b>	<b>0.19</b>

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PARTICULARS			31.03.2017
Sales Turnover (Approximately)			430.000

The above information has been parted by Mr. Tarunkumar Chaniyara [Director]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	14.004	11.133	8.935
Net cash flows from (used in) operations	73.172	15.385	44.617
Net cash flows from (used in) operating activities	73.172	15.336	44.604

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.46	50.14	58.65
Account Receivables Turnover (Income / Sundry Debtors)	8.21	7.28	6.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	85.34	81.64	128.25
Inventory Turnover (Operating Income / Inventories)	0.99	0.48	0.60
Asset Turnover (Operating Income / Net Fixed Assets)	0.59	0.30	0.28

**LEVERAGE RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.80	0.87	0.83

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Debt Equity Ratio (Total Liability / Networth)	2.07	3.69	2.25
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.17	3.07	2.64
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.62	2.41	2.07
Interest Coverage Ratio (PBIT / Financial Charges)	3.50	1.82	2.13

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	4.56	(0.55)	0.50
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.87	(0.79)	0.65
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.35	(4.81)	3.13

**SOLVENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	0.92	1.00	0.82
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.48	0.51	0.45
G-Score Ratio Financial (Networth / Total Assets)	0.25	0.16	0.21
G-Score Ratio Debt (Debts / Equity Capital)	1.53	1.98	1.27
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.92	1.00	0.82

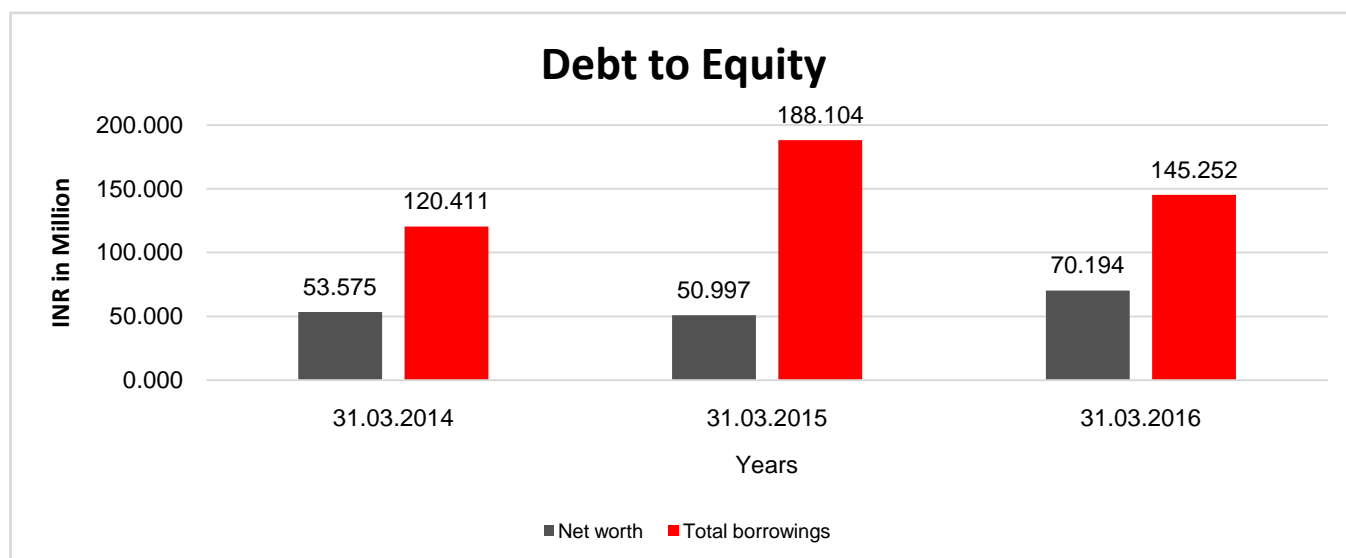
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

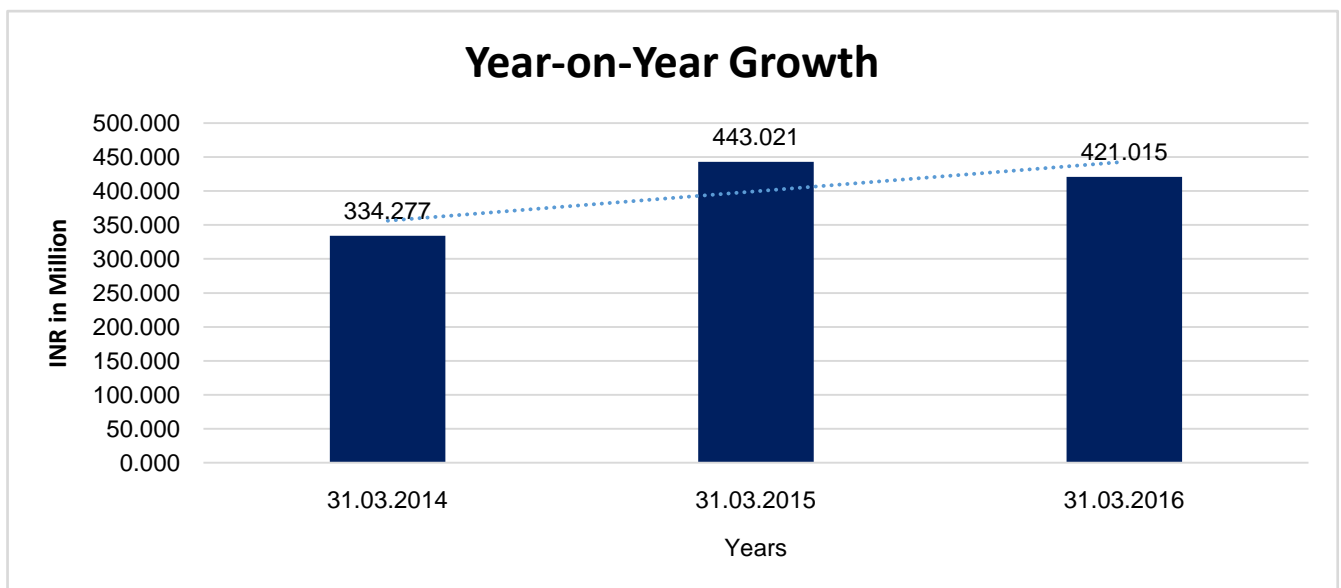
**DEBT EQUITY RATIO**

Particulars	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	95.000	95.000	95.000
Reserves & Surplus	(41.425)	(44.003)	(24.806)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>53.575</b>	<b>50.997</b>	<b>70.194</b>
Long-term borrowings	61.583	101.981	57.208
Short term borrowings	49.893	74.990	74.040
Current maturities of long-term debts	8.935	11.133	14.004
<b>Total borrowings</b>	<b>120.411</b>	<b>188.104</b>	<b>145.252</b>
<b>Debt/Equity ratio</b>	<b>2.248</b>	<b>3.689</b>	<b>2.069</b>



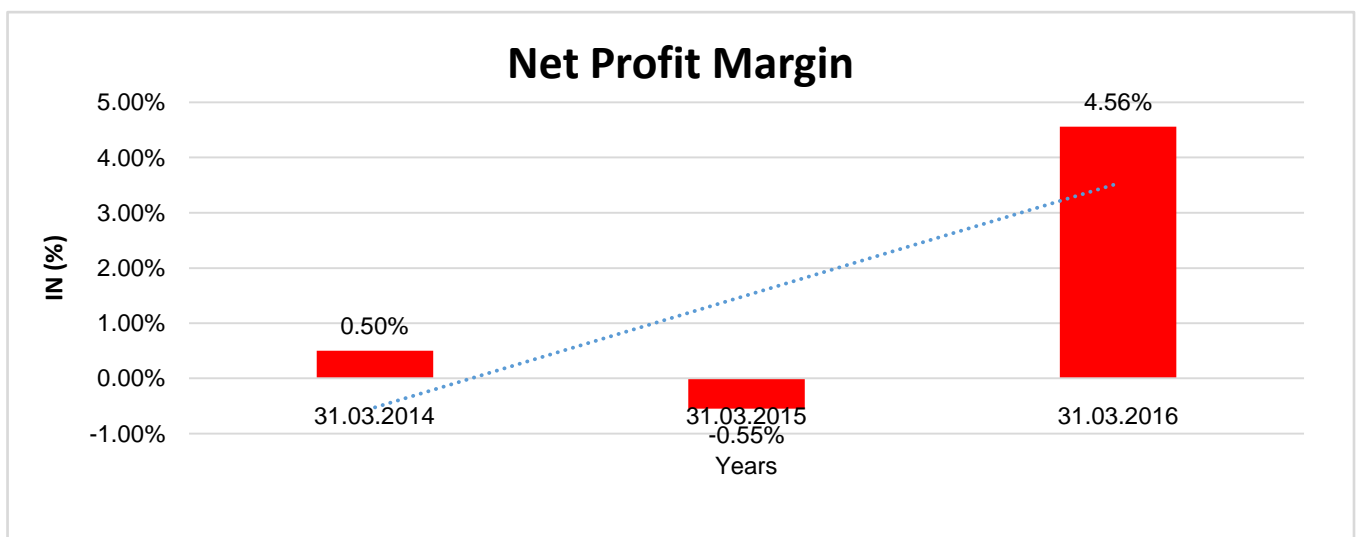
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	334.277	443.021	421.015
		<b>32.531</b>	<b>(4.967)</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	334.277	443.021	421.015
Profit/ (Loss)	1.679	(2.455)	19.197
	<b>0.50 %</b>	<b>(0.55 %)</b>	<b>4.56 %</b>



**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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 four 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**

CHARGES REGISTERED								
S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DAT E OF MOD IFIC ATIO N	DAT E OF SATI SFA CTIO N	AMOUNT	ADDRESS
1	G4114 6093	10008 9958	RELIANCE CAPITAL LTD	31/03/ 2017	-	-	19000000.0	TORAL COMMERCIAL COMPLEX,211,2 ND FLOOR,NR.TRIK ON BAUG,RAJKOTGJ 360002IN
2	C2906 3088	10522 010	THE CO- OPERATIV E BANK OF RAJKOT LTD.	28/08/ 2014	10/1 0/20 14	-	150000000.0	SAURASHTRA UNIVERSITY ROAD BRANCH,NEAR INDIRA CIRCLE.RAJKOT GJ360007IN
3	C3572 5795	10534 475	ELECTRO NICA FINANCE LIMITED	30/06/ 2014	-	-	8513368.0	128/A, PLOT NO.3,KAILASHCH ANDRA APPARTMENTS, PAUD ROAD, KOTHRUDPUNE MH411038IN
4	C3278 4308	10087 978	STATE BANK OF INDIA	14/12/ 2007	06/0 3/20 12	08/1 1/20 14	181200000.0	GYMKHANA ROAD BRANCH,NEAR TRIKON BAUG,RAJKOTGJ 360001IN

**UNSECURED LOANS**

PARTICULARS	31.03.2016 (INR In Million)	31.03.2015 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		

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Deposits	0.000	5.221
Loans and advances from directors	7.678	25.803
Loans and advances from others	0.000	6.154
<b>Total</b>	<b>7.678</b>	<b>37.178</b>

**FIXED ASSETS:**

- Land
- Factory building
- Furniture and fixtures
- Motor vehicles
- Office equipment
- Computer equipments

**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**

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**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 63.38
UK Pound	1	INR 85.02
Euro	1	INR 76.50

**INFORMATION DETAILS**

**Information Gathered by :** SUP

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<http://www.miraglobalcollections.com>

<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	RUP

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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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