

MIRA INFORM REPORT

Report No. :	517629
Report Date :	02.07.2018

IDENTIFICATION DETAILS

Name :	AMINES AND PLASTICIZERS LIMITED
Registered Office :	Poal and Enclave, C/O Pranati Builders Private Limited, Principal J.B. Road, Chenikuthi, Guwahati-781003, Assam
Tel. No.:	91-22-24935282/ 87/ 88
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	05.09.1973
CIN No.: [Company Identification No.]	L24229AS1973PLC001446
Capital Investment / Paid-up Capital :	INR 110.040 Million
IEC No.: [Import-Export Code No.]	0388120347
PAN No.: [Permanent Account No.]	AABCA7516M
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturer of basic chemicals, fertilizers and nitrogen compounds, plastic and synthetic rubber in primary forms. (Registered Activity)
No. of Employees (AS ON 31.03.2017):	161 (Approximately)

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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

Maximum Credit Limit :	USD 2100000
Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in 1973 and is a manufacturer of basic chemicals, fertilizers and nitrogen compounds, plastic and synthetic rubber in primary forms.</p> <p>For the financial year ended 2018, the company has achieved revenue growth of 12.97% as compared to the previous year along with an average profit margin of 4.65% during the year under review.</p> <p>The sound financial profile of the company is marked by adequate net worth base along with negligible debt level and fair liquidity position.</p> <p>Rating takes into account the subjects long established track record of business operations along with extensive experience of its promoters.</p> <p>The company's shares are traded on Bombay Stock Exchange with the share price of 46.40 as against face value of INR 2 as on June 30, 2017.</p> <p>Payment seems 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:

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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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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 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 02.07.2018

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

MANAGEMENT NON CO-OPERATIVE (91-22-24935282)

LOCATIONS

Registered Office :	Poal and Enclave, C/O Pranati Builders Private Limited, Principal J.B. Road, Chenikuthi, Guwahati-781003, Assam, India
Tel. No.:	91-361-2661797
Fax No.:	Not Available
E-Mail :	legal@amines.com
Website :	http://www.amines.com
Corporate/ Head Office :	D Building, 66 th Floor, Shivsagar Estate, Dr. Annie Besant Road, Worli, Mumbai-

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	400018, Maharashtra, India
Tel. No.:	91-22-24935282 / 87 / 88
Fax No.:	91-22-24938162
E-Mail :	amines@vsnl.com
Factory 1 :	D-21/21-A, TTC Industrial Area, Thane-Belapur Road, Turbhe, Navi Mumbai-400705, Maharashtra, India
Tel. No.:	91--22-27681350 / 27681321/ 27681342 / 27687367
Fax No.:	91-22-27681332
E-Mail :	amines@mtnl.net.in marketing@amines.com internationalmarketing@amines.com
Factory 2 :	Survey No. 49, Village Vadval, Taluka Khalapur, Dist. Raigad – 420202, Maharashtra, India
Tel. No.:	91-22 24935282 / 87 / 88
Fax No.:	91-22 24938162
Branch Office 1 :	H – 10 – B, 2nd Floor, Kalkaji, New Delhi – 110019, India
Tel. No.:	91-11-26218528/30
Fax No.:	91-11-26218530
Branch Office 2 :	120 (New) Shyamnagar Road, Lane 14, Kolkata - 700 055, West Bengal, India
Branch Office 3 :	Plot 57, Maruti Nagar, Beside Dr. A.S. Rao Nagar, ECIL Post., Hyderabad - 500 062, Telangana, India
Tel. No.:	91-40-27121416
Branch Office 4 :	5/9 Barkit Road, Lakshmi Apartment, T.Nagar, Chennai - 600 017, Tamilnadu, India
Tel. No.:	91-44-24340791

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Hemant Kumar Ruia
Designation :	Managing Director
Address :	Mimraj Building, 405, Kalabadevi, Mumbai – 400002, Maharashtra, India
Date of Appointment :	28.09.2005
DIN No.:	00029410
Name :	Mr. Yashvardhan Hemant Ruia
Designation :	Whole-time Director
Address :	Mimraj Building, 405, Kalabadevi, Mumbai – 400002, Maharashtra, India
Date of Appointment :	10.05.2017
DIN No.:	00364888

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Name :	Mr. Mithilesh Kumar Sinha
Designation :	Director
Address :	1604, Orchid, Film City Road, Malad (East), Mumbai – 400097, Maharashtra, India
Date of Appointment :	29.09.2006
DIN No.:	00043988
Name :	Mr. Brijmohan Jindel
Designation :	Director
Address :	Flat No. B-1102, 11th Floor, Saipride, Sector-18, Plot No-05, Palm Beach Road, Sanpada, Navi Mumbai – 400705, Maharashtra, India
Date of Appointment :	30.01.2007
DIN No.:	00071417
Name :	Mr. Kailashchandra Kesardeo Seksaria
Designation :	Director
Address :	Seksaria Building, 74, Netaji Subhash Road, Mumbai – 400020, Maharashtra, India
Date of Appointment :	27.09.2004
DIN No.:	00115565
Name :	Mr. Arun Shanker Nagar
Designation :	Director
Address :	Jayashree, Flat No. 45, 75 - Worli Sea Face Road, Mumbai – 400025, Maharashtra, India
Date of Appointment :	28.09.2005
DIN No.:	00523905
Name :	Mr. Pandurang Hari Vaidya
Designation :	Director
Address :	27 / C, Prachi Society, Raje Shahahi Road, Vile Parle (East), Mumbai – 400057, Maharashtra, India
Date of Appointment :	29.09.2006
DIN No.:	00939149
Name :	Ms. Nimisha Minesh Dutia
Designation :	Director
Address :	17/2, Bhatia Niwas Gazdar Street, Chira Bazar, Mumbai – 400002, Maharashtra, India
Date of Appointment :	27.08.2014
DIN No.:	06956876

KEY EXECUTIVES

Name :	Mr. Ajay Devidas Puranik
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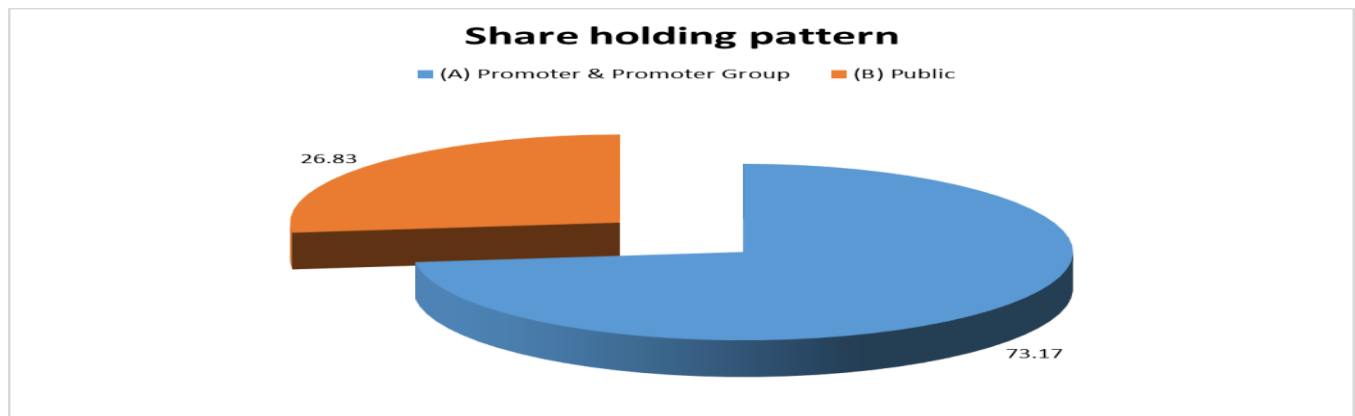
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Designation :	Sr. Vice President (Corporate Affairs) and Company Secretary
Address :	32, Sumangal Apartment, Yeshwant Nagar Vakola, Santacruz (East), Mumbai – 400055, Maharashtra, India
Date of Appointment :	04.12.2000
PAN No.:	AAEPP1035C
Name :	Mr. Pramod Arjunlal Sharma
Designation :	Chief Financial Officer
Address :	12/954, 4th Floor, Old MHB Colony, Borivali (West), Gorai Road, Mumbai – 400091, Maharashtra, India
Date of Appointment :	29.05.2014
PAN No.:	AAVPS1967R

SHAREHOLDING PATTERN

AS ON 31.03.2018

Category of Shareholder	No. of Shares	Percentage of Holding
(A) Promoter & Promoter Group	40256750	73.17
(B) Public	14763250	26.83
Grand Total	55020000	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of Shareholder	No. of Shares	Percentage of Holding
A1) Indian		0.00
Individuals/Hindu undivided Family	23111980	42.01
YASHVARDHAN RUIA	2000	0.00
SHALINI RUIA	1111050	2.02
HEMANT KUMAR RUIA	21998930	39.98
Any Other (specify)	17144770	31.16

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CHEFAIR INVESTMENT PVT LTD	5080000	9.23
MULTIWYN INVESTMENTS AND HOLDINGS P	12064770	21.93
Sub Total A1	40256750	73.17
A2) Foreign		0.00
A=A1+A2	40256750	73.17

Statement showing shareholding pattern of the Public shareholder

Category of Shareholder	No. of Shares	Percentage of Holding
B1) Institutions		0.00
Insurance Companies	2000	0.00
Sub Total B1	2000	0.00
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	4995048	9.08
Individual share capital in excess of INR 0.200 Million	505330	0.92
Any Other (specify)	9260872	16.83
Trusts	1500	0.00
Clearing Members	35525	0.06
Non-Resident Indian (NRI)	176170	0.32
HUF	186617	0.34
INVESTOR EDUCATION AND PROTECTION F	872200	1.59
INDIA CARBON LIMITED	6990000	12.70
Bodies Corporate	7988860	14.52
Sub Total B3	14761250	26.83
B=B1+B2+B3	14763250	26.83

BUSINESS DETAILS

Line of Business :	Manufacturer of basic chemicals, fertilizers and nitrogen compounds, plastic and synthetic rubber in primary forms. (Registered Activity)	
Products / Services :	Name and Description of main products / services	NIC Code
	Organic and Inorganic Chemical compounds	201- Manufacture of basic chemicals, fertilizers and nitrogen compounds, plastic and synthetic rubber in primary forms
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	

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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 :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
No. of Employees (AS ON 31.03.2017):	161 (Approximately)	
Bankers (AS ON 31.03.2017):	Banker Name :	State Bank of India
	Branch :	--
	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 :	--
	<ul style="list-style-type: none"> • Syndicate Bank 	
Facilities :	SECURED LOANS	31.03.2018 31.03.2017

	INR In Million	INR In Million
LONG TERM BORROWINGS		
Debentures Redeemable Non Convertible	NA	133.500
Vehicle Loans : From Banks & Other Financial Institutions	NA	1.092
SHORT TERM BORROWINGS		
Working Capital Facilities From Banks State Bank of India : Secured by First pari passu Hypothecation with other Consortium WC lender on present and future stock of RM, packing material, SIP, Finished Goods, stores and spares, book debts and by way of mortgage of the immovable properties of the Company, situated at Turbhe and Vadval as continuing /collateral security and is also personally guaranteed by Managing Director of the Company.	NA	328.165
Syndicate Bank Secured by First pari passu Hypothecation with other Consortium WC lender on present and future stock of RM, packing material, SIP, Finished Goods, stores and spares, book debts and by way of mortgage of the immovable properties of the Company, situated at Turbhe and Vadval as continuing /collateral security and is also personally guaranteed by Managing Director of the Company	NA	36.158
Total	NA	498.915

Auditors :	
Name :	B D G and Associates Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries (AS ON 31.03.2017):	<ul style="list-style-type: none"> • APL Infotech Limited
Associates (AS ON 31.03.2017):	<ul style="list-style-type: none"> • Multiwyn Investments and Holdings Private Limited • Chefair Investment Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 110.040 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
62500000	Equity Shares	INR 2/- each	INR 125.000 Million
250000	Preference Shares	INR 100/- each	INR 25.000 Million
	Total		INR 150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
55020000	Equity Shares	INR 2/- each	INR 110.040 Million

Right, Preference and Restrictions attached to Equity Shares

The Company has only one class of equity shares having par value of INR 2 per share. Each Shareholder is entitled to one vote per share. In the event of liquidation of the Company the holder of equity shares will be entitled to receive any of the remaining assets of the Company after distribution of all preferential payments. However, no such preferential amount exists currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting. The Board of Directors at their Meeting held on May 30, 2017 has recommended a Dividend of 15% (30 paise per share of Face Value INR 2/- each) for the year ended March 31, 2017.

Reconciliation of numbers of Equity Shares

Equity Shares	Number of Shares	Amount
Shares outstanding at the beginning of the year	5,50,20,000	110.040
Bonus Shares issued during the year	--	--
Shares bought back during the year	--	--
Shares outstanding at the end of the year	5,50,20,000	110.040

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Details of members holding Equity Shares more than 5%

Name of Shareholder	Number of Shares	% holding
Hemant Kumar Ruia	2,21,98,930	40.35%
Multiwyn Investments & Holdings Private Limited	1,20,64,770	21.93%
India Carbon Limited	69,90,000	12.70%
Chefair Investment Private Limited	48,80,000	8.87%

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	110.040	110.040	110.040
(b) Reserves & Surplus	620.375	485.964	365.387
(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)	730.415	596.004	475.427
(3) Non-Current Liabilities			
(a) long-term borrowings	136.005	134.592	153.198
(b) Deferred tax liabilities (Net)	61.731	54.821	43.223
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.723	3.739	3.035
Total Non-current Liabilities (3)	201.459	193.152	199.456
(4) Current Liabilities			
(a) Short term borrowings	309.661	380.423	359.227
(b) Trade payables	560.359	365.139	295.160
(c) Other current liabilities	4.920	32.603	47.569
(d) Short-term provisions	44.023	6.482	22.738
Total Current Liabilities (4)	918.963	784.647	724.694
TOTAL	1850.837	1573.803	1399.577
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	398.761	360.675	292.085
(ii) Intangible Assets	0.708	0.921	1.079
(iii) Capital work-in-progress	8.923	11.258	1.981
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.600	2.336	12.336
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	40.505	122.059	96.513
(e) Other Non-current assets	98.641	0.000	0.000
Total Non-Current Assets	548.138	497.249	403.994

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	582.961	388.200	307.652
(c) Trade receivables	439.960	446.224	383.998
(d) Cash and cash equivalents	73.101	33.295	32.464
(e) Short-term loans and advances	0.782	168.080	222.062
(f) Other current assets	205.895	40.755	49.407
Total Current Assets	1302.699	1076.554	995.583
TOTAL	1850.837	1573.803	1399.577

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	3331.967	2949.463	2598.756
	Other Income	50.126	21.259	11.730
	TOTAL	3382.093	2970.722	2610.486
Less	EXPENSES			
	Cost of Materials Consumed	2240.187	1935.479	1752.055
	Purchases of Stock-in-Trade	17.308	10.321	0.000
	Excise Duty	79.060	--	--
	Manufacturing and Operating Costs	--	233.442	217.821
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(23.353)	(23.763)	17.520
	Employees benefits expense	118.677	101.336	81.402
	Other expenses	615.892	409.210	303.057
	TOTAL	3047.771	2666.025	2371.855
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	334.322	304.697	238.631
Less	FINANCIAL EXPENSES	71.789	63.938	75.478
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	262.533	240.759	163.153
Less/ Add	DEPRECIATION/ AMORTISATION	25.500	22.780	19.563
	PROFIT/ (LOSS) BEFORE TAX	237.033	217.979	143.590
Less	TAX	82.220	63.140	45.703
	PROFIT/ (LOSS) AFTER TAX	154.813	154.839	97.887

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Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	NA	347.892	322.392
Add	Goodwill on Account of Merger	NA	31.901	0.000
Add	Transfer from Capital Redemption Reserve	NA	2.000	0.000
Less	APPROPRIATIONS			
	Equity Shares	NA	0.000	11.004
	Corporate Dividend Tax	NA	0.555	1.870
	Tax on Dividend	NA	0.000	55.020
	Bonus shares issued during the year	NA	3.341	3.340
	Adjustments to Fixed Assets	NA	1.549	1.153
	Total (M)	NA	5.445	72.387
	Balance Carried to the B/S	NA	467.385	347.892
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	1140.251	912.341
	TOTAL EARNINGS	NA	1140.251	912.341
	IMPORTS			
	Raw Materials (Including repacking)	NA	725.955	571.433
	TOTAL IMPORTS	NA	725.955	571.433
	Earnings / (Loss) Per Share (INR)	2.81	2.81	1.78

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	2.156	17.852
Cash Generated from Operations	NA	253.375	151.202
Net Cash Flow from Operating Activities	NA	183.556	121.510

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	48.20	55.22	53.93

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Account Receivables Turnover (Income / Sundry Debtors)	7.57	6.61	6.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	90.60	68.49	61.49
Inventory Turnover (Operating Income / Inventories)	0.57	0.78	0.78
Asset Turnover (Operating Income / Net Fixed Assets)	0.82	0.82	0.81

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.57	0.59	0.64
Debt Equity Ratio (Total Liability / Networth)	0.61	0.87	1.12
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.26	1.32	1.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.56	0.63	0.62
Interest Coverage Ratio (PBIT / Financial Charges)	4.66	4.77	3.16

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.65	5.25	3.77
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.36	9.84	6.99
Return on Investment (ROI) ((PAT / Networth) * 100)	%	21.20	25.98	20.59

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.42	1.37	1.37

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Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.78	0.88	0.95
G-Score Ratio Financial (Networth / Total Assets)	0.39	0.38	0.34
G-Score Ratio Debt (Debts / Equity Capital)	4.05	4.70	4.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.42	1.37	1.37

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

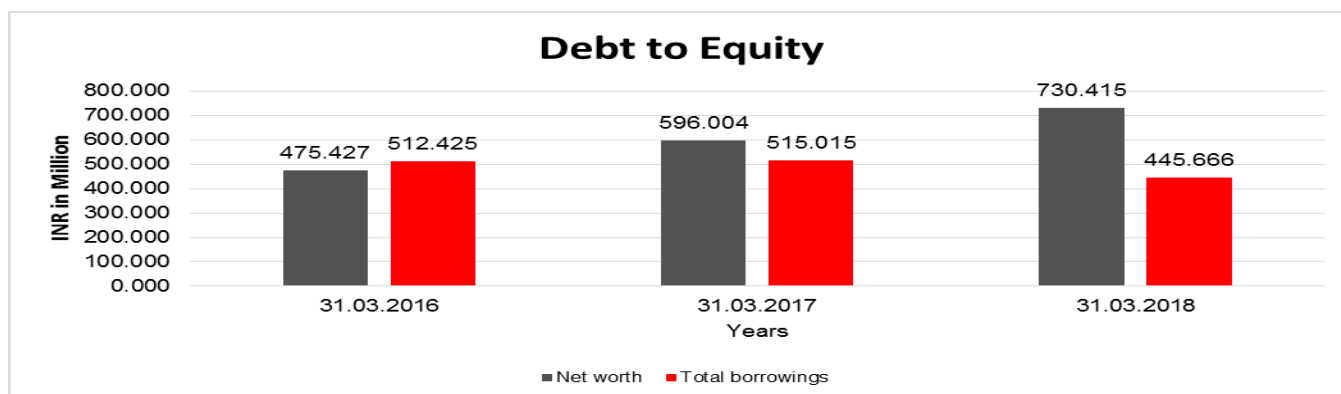
STOCK PRICES

Face Value	INR 2/-
Market Value	INR 46.40/-

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

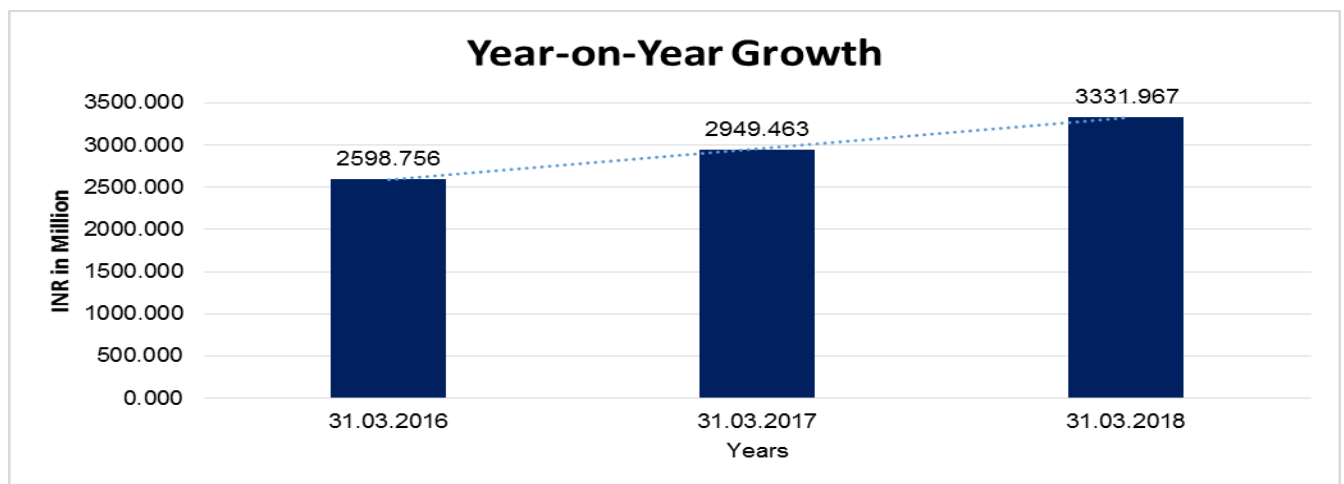
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	110.040	110.040	110.040
Reserves & Surplus	365.387	485.964	620.375
Share Application money pending allotment	0.000	0.000	0.000
Net worth	475.427	596.004	730.415
Long-Term Borrowings	153.198	134.592	136.005
Short Term Borrowings	359.227	380.423	309.661
Total borrowings	512.425	515.015	445.666
Debt/Equity ratio	1.078	0.864	0.610



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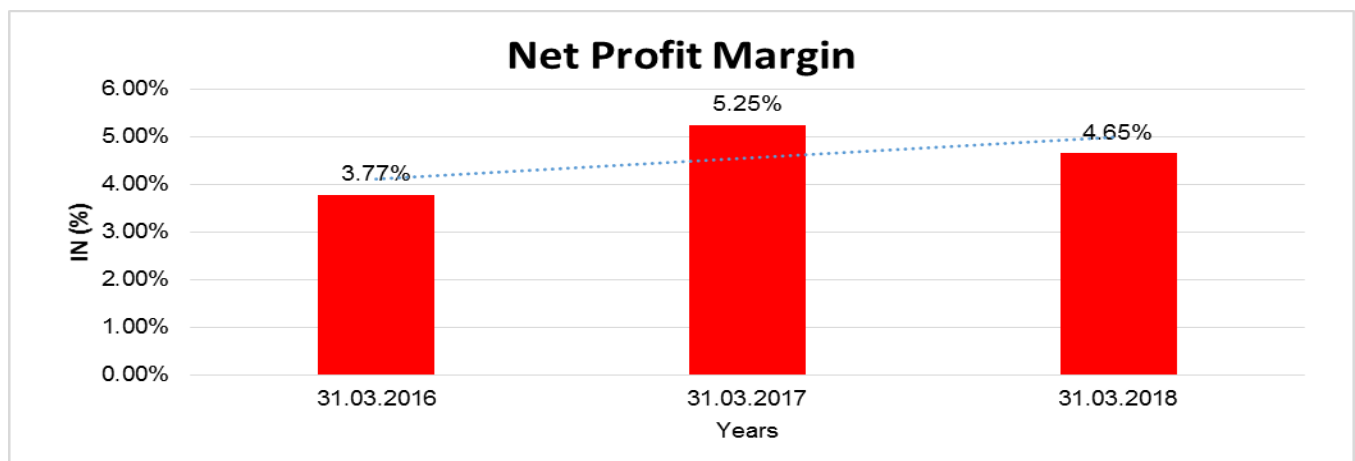
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2598.756	2949.463	3331.967
		13.495	12.969



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2598.756	2949.463	3331.967
Profit	97.887	154.839	154.813
	3.77%	5.25%	4.65%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	110.040	110.040
(b) Reserves & Surplus	570.436	443.269
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Minority Interest	4.202	4.202
Total Shareholders' Funds (1) + (2)	684.678	557.511
(3) Non-Current Liabilities		
(a) long-term borrowings	230.805	211.617
(b) Deferred tax liabilities (Net)	3.723	54.821
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	61.731	3.739
Total Non-current Liabilities (3)	296.259	270.177
(4) Current Liabilities		
(a) Short term borrowings	309.661	380.423
(b) Trade payables	547.085	366.659
(c) Other current liabilities	58.537	32.252
(d) Short-term provisions	4.920	6.482
Total Current Liabilities (4)	920.203	785.816
TOTAL	1901.140	1613.504
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	397.893	359.809
(ii) Intangible Assets	8.923	0.921
(iii) Capital work-in-progress	0.708	11.258
(iv) Intangible assets under development	106.012	89.162
(b) Non-current Investments	0.002	1.738
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	5.185	86.744
(e) Other Non-current assets	98.641	0.000
Total Non-Current Assets	617.364	549.632
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	582.961	388.200
(c) Trade receivables	439.960	446.224

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(d) Cash and cash equivalents		73.568	33.679
(e) Short-term loans and advances		0.782	173.308
(f) Other current assets		186.505	22.461
Total Current Assets		1283.776	1063.872
TOTAL		1901.140	1613.504

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	3331.967	2949.462
	Other Income	42.881	14.455
	TOTAL	3374.848	2963.917
Less	EXPENSES		
	Cost of Materials Consumed	2240.187	1935.479
	Purchases of Stock-in-Trade	17.308	10.321
	Excise Duty	79.060	--
	Manufacturing and Operating Costs	--	233.442
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(23.353)	(23.763)
	Employees benefits expense	118.677	101.337
	Other expenses	615.892	409.208
	TOTAL	3047.771	2666.024
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	327.077	297.893
Less	FINANCIAL EXPENSES	71.789	63.938
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	255.288	233.955
Less/ Add	DEPRECIATION/ AMORTISATION	25.500	22.780
	PROFIT/ (LOSS) BEFORE TAX	229.788	211.175
Less	TAX	82.220	63.140
	PROFIT/ (LOSS) AFTER TAX	147.568	148.035
	Earnings / (Loss) Per Share (INR)	2.68	2.69

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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	No
8	Designation of contact person	No
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	Yes
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: The registered office of the company has been shifted from Noonmati, Guwahati - 781020, Assam, India to the present address w.e.f. 01.11.2008

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UNSECURED LOAN:

PARTICULARS LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million
SHORT TERM BORROWINGS		
From Others	NA	16.100
Total	NA	16.100

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	C538137 54	105694 54	SBICAP TRUSTEE COMPANY LIMITED	27/04/2015	27/04/2015	59500000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABAMUMB AIMH400005IN
2	C379204 10	902671 55	STATE BANK OF INDIA	05/05/2000	18/12/2014	886300000.0	INDUSTRIAL FINANCE BRANCH, SHIVSAGAR ESTATE, WORLI, MUMBAI MUMH400018IN

CONTINGENT LIABILITIES

PARTICULARS LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million
Claims against the Company not acknowledged as debts	0.514	0.514
Disputed under Central Excise & Customs	38.560	0.000

FIXED ASSETS:

Tangible Assets

- Freehold Land
- Leasehold Land
- Buildings
- Plant & Equipments
- Research & Development
- Furniture & Fixture's
- Office Equipment
- Vehicles

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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 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	PRY
Report Prepared by :	KVT

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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