

MIRA INFORM REPORT

Report No. :	517928
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	KRISHNA ANTIOXIDANTS PRIVATE LIMITED (w.e.f.09.08.1996)
Formerly Known As :	KRISHNA FISCALS PRIVATE LIMITED
Registered Office :	1, Lopes Manor, Ground Floor, I.C. Colony, Borivali (West), Mumbai-400103, Maharashtra
Tel. No.:	91-22-28952367
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.05.1990
CIN No.: [Company Identification No.]	U65990MH1990PTC056459
Capital Investment / Paid-up Capital :	INR 20.000 Million
IEC No.: [Import-Export Code No.]	0398043001
TIN no.:	27310000796
PAN No.: [Permanent Account No.]	AAACK1793M
GSTN : [Goods & Service Tax Registration No.]	27AAACK1793M1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in the business of manufacturing and marketing of speciality chemicals under the brand name of Cristol. (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+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 1800000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1990. It is engaged in manufacturing and marketing of specialty chemicals.</p> <p>For the financial year 2017, the company has achieved 34.07% growth in its revenue as compared to previous year revenue and has maintained decent profitability margin of 7.18% during the year under review.</p> <p>The rating takes into consideration sound financial profile of the company by adequate net worth base along negligible debt coverage indicators.</p> <p>The company has decent Earning per Share (EPS) of INR 1179.73 against the Face Value (FV) of INR.100.</p> <p>Rating also derives strength from company's established track record of business.</p> <p>However, rating strengths are partially offset by vulnerability of company's profitability to volatility in prices of raw materials which are crude-oil derivatives, though the short-term nature of contracts executed by the company largely enables it to pass on the fluctuations adequately to the end customer.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good 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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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

Rating Agency Name	ICRA
Rating	Long term Fund Based = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	04.04.2018

Rating Agency Name	ICRA
Rating	Short term Fund Based = A3+
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	04.04.2018

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 04.07.2018

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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-COOPERATIVE – 91-22-28952367 / 28942892

Tel. No.: 91-22-28942213 / 28952365 / 66 – Continuously ringing

LOCATIONS

Registered Office :	1, Lopes Manor, Ground Floor, I.C. Colony, Borivali (West), Mumbai-400103, Maharashtra, India
Tel. No.:	91-22-28952367/ 28942892/ 28942213/ 28952365/ 66 / 28954842
Fax No.:	91-22-28910320/ 28935071
E-Mail :	sales.domestic@cristol.co.in sales.export@cristol.co.in purchase@cristol.co.in career@cristol.co.in accounts@cristol.co.in info@cristol.co.in
Website :	http://cristol.co.in
Factory :	Plot No. A-13, Gane Khadpoli, MIDC, Taluka Chiplun, District Ratnagiri-415603, Maharashtra, India
Corporate Office :	107-108, 1 st Floor, Raheja Plaza, Shah Industrial Estate, Opposite Yashraj Studios, Veera Desai Road, Andheri (West), Mumbai – 400 058, Maharashtra, India
Tel. No.:	91-22-40904100
Fax No.:	91-22-40904101
Other Factories :	Located at : <ul style="list-style-type: none"> • Vasai • Dombivali • Dahej • Lote
Branch Office 1 :	Floor 10, Office No: 1003, Krishna Antioxidants Private Limited, WTT, Opposite Noida Sector 16 Metro Station. Gautam Buddha Nagar, Noida-201306, Uttar Pradesh, India
Branch Office 2 :	DK 1208, DLF Galleria Mall, Action Area, Newtown Rajarhat, Kolkata – 700156,

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West Bengal, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Krishnagopal Hariprasad Gupta
Designation :	Wholetime Director
Address :	Jeevan Aradhna, A-6/ 53-58 Jeevan Bima Nagar, Borivali (West), Mumbai-400103, Maharashtra, India
Date of Birth/Age :	04.06.1940
Qualification :	BSC (TECH)
Date of Appointment :	08.05.1990
PAN No.:	AEZPG2623L
DIN No.:	01337454

Other Directorship :

CIN/FCRN	Company Name	Begin Date
U24100MH1975PTC018658	AKRUR CHEMICALS PRIVATE LIMITED	31/01/1998
U24290MH2016PTC280177	KAPL CHEMICALS PRIVATE LIMITED	26/04/2016
U24304MH2016PTC279942	KAPL PROPERTY HOLDINGS PRIVATE LIMITED	12/04/2016

Name :	Mr. Anil Hariprasad Gupta
Designation :	Wholetime Director
Address :	901 - 902, Serenity Heights, Mind Space, Malad Link Road, Malad (West), Mumbai-400064, Maharashtra, India
Date of Birth/Age :	23.11.1950
Qualification :	Chartered Accountant
Date of Appointment :	08.05.1990
PAN No.:	AEPPG8000F
DIN No.:	01363167

Other Directorship :

CIN/FCRN	Company Name	Begin Date
U24100MH1975PTC018658	AKRUR CHEMICALS PRIVATE LIMITED	13/11/1975
U24290MH2016PTC280177	KAPL CHEMICALS PRIVATE LIMITED	26/04/2016
U24304MH2016PTC279942	KAPL PROPERTY HOLDINGS PRIVATE LIMITED	12/04/2016

KEY EXECUTIVES

Name :	Mr. Dhiraj Krishna Gupta
Designation :	Manager
Address :	Jeevan Aradhana, A-6/53-58, Jeevan Bima Nagar, Borivali (West), Mumbai-400103, Maharashtra, India
Date of Birth/Age :	06.08.1968
Qualification :	BE/ MBA/ MSC
Date of Appointment :	01.04.2006

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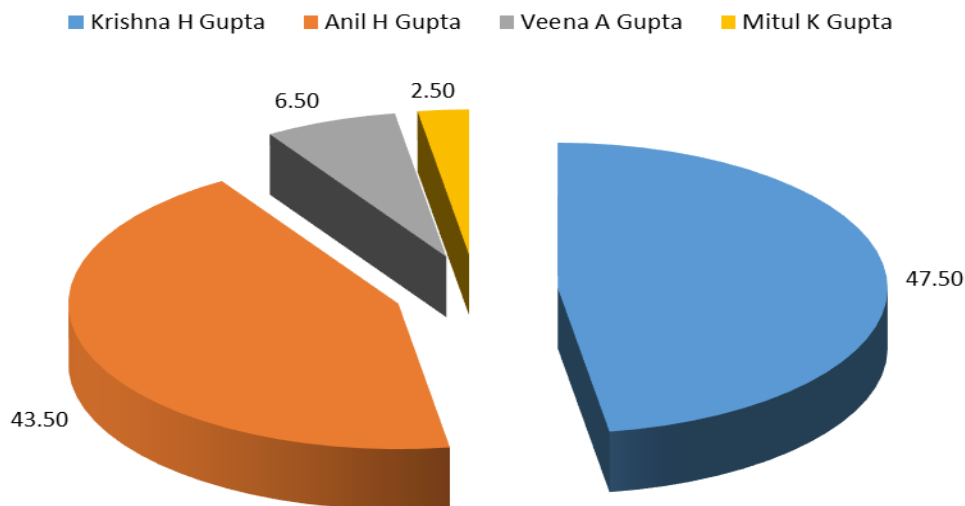
PAN No.:	AEMPG9544F
Name :	Mr. Mitul Krishnagopal Gupta
Designation :	Manager
Address :	A-6/1, Jeevanaradhana Jeevan Bima Nagar, Borivali (West), Mumbai-400103, Maharashtra, India
Date of Birth/Age :	21.11.1970
Qualification :	BA/ SOFTWARE ENGG (NIIT)/ DIPLOMA IN BM
Date of Appointment :	01.04.2008
PAN No.:	AADPG2772L

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Krishna H Gupta	95000	47.50
Anil H Gupta	87000	43.50
Veena A Gupta	13000	6.50
Mitul K Gupta	5000	2.50
Total	200000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

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As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	The company is engaged in the business of manufacturing and marketing of specialty chemicals under the brand name of Cristal. (Registered activity)	
Products :	Item Code No.	Product Description
	38249090	Manufacture of chemicals and chemical products
Brand Names :	"Cristal"	
Agencies Held :	Not Available	
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 :	--

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	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	Bank of Baroda	
	Branch	Mount Poincur Branchi. C. Colony, Church Compound, Borivali (West), Mumbai – 400103, 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)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> Yes Bank Limited, Nehru Centre, 9th Floor, Discovery of India, Dr. A. B. Road, Worli, Mumbai – 400018, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Other loans and advances, others	96.481	36.907
	Short-term Borrowings		
	Loans repayable on demand from banks	408.108	254.026
	Total	504.589	290.933
Auditors :			
Name :	U.B. Shah and Company Chartered Accountants		
Address :	Mumbai, Maharashtra, India		
Income-tax PAN of auditor or auditor's firm :	AADPS8007Q		
Memberships :	Not Available		
Collaborators :	Not Available		
Subsidiaries :	<ul style="list-style-type: none"> Kapl Chemicals Private Limited, India U24290MH2016PTC280177 		

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	<ul style="list-style-type: none"> Kapl Property Holdings Private Limited, India U24304MH2016PTC279942
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives	<ul style="list-style-type: none"> Akrur Chemicals Private Limited, India U24100MH1975PTC018658 Samchem Solutions, India
Others :	<ul style="list-style-type: none"> Globe Industries, India

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 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	20.000	20.000	20.000
(b) Reserves & Surplus	601.969	366.045	322.384
(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)	621.969	386.045	342.384
(3) Non-Current Liabilities			
(a) long-term borrowings	186.531	160.800	113.672
(b) Deferred tax liabilities (Net)	16.115	27.025	5.866
(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)	202.646	187.825	119.538
(4) Current Liabilities			
(a) Short term borrowings	408.108	254.026	285.490
(b) Trade payables	480.337	422.695	254.138
(c) Other current liabilities	167.753	150.275	23.825
(d) Short-term provisions	37.849	40.212	19.768
Total Current Liabilities (4)	1094.047	867.208	583.221
TOTAL	1918.662	1441.078	1045.143
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	348.583	305.776	311.790
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	76.148	4.681	1.008
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.000	1.000	1.000

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(e) Other Non-current assets	37.686	1.320	1.320
Total Non-Current Assets	463.417	312.777	315.118
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	397.974	235.166	218.722
(c) Trade receivables	607.083	543.370	234.382
(d) Cash and cash equivalents	153.389	117.042	122.642
(e) Short-term loans and advances	296.799	232.723	154.279
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1455.245	1128.301	730.025
TOTAL	1918.662	1441.078	1045.143

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	3282.486	2448.277	1984.509
	Other Income	49.743	11.638	50.671
	TOTAL	3332.229	2459.915	2035.180
Less	EXPENSES			
	Cost of Materials Consumed	2385.595	1688.151	1489.556
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(61.340)	49.649	(32.807)
	Employees benefits expense	173.384	151.116	116.633
	CSR Expenditure	0.575	4.046	1.200
	Exceptional Items	-0.101	-0.012	0.428
	Other expenses	401.073	298.982	239.111
	TOTAL	2899.186	2191.932	1814.121
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	433.043	267.983	221.059
Less	FINANCIAL EXPENSES	46.226	36.101	49.794
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	386.817	231.882	171.265
Less/ Add	DEPRECIATION/ AMORTISATION	40.017	45.251	42.756

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	PROFIT/ (LOSS) BEFORE TAX	346.800	186.631	128.509
Less	TAX	110.854	94.770	46.447
	PROFIT/ (LOSS) AFTER TAX	235.946	91.861	82.062
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	1770.104	1589.352	1294.079
	TOTAL EARNINGS	1770.104	1589.352	1294.079
	IMPORTS			
	Raw Materials	965.240	663.817	429.440
	TOTAL IMPORTS	965.240	663.817	429.440
	Earnings / (Loss) Per Share (INR)	1734.00	933.15	692.54

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Net cash flows from (used in) operations	310.601	157.776	239.300
Net cash flows from (used in) operating activities	238.457	68.231	214.487

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	67.51	81.01	43.11
Account Receivables Turnover (Income / Sundry Debtors)	5.41	4.51	8.47
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	73.49	91.39	62.27
Inventory Turnover (Operating Income / Inventories)	1.09	1.14	1.01
Asset Turnover (Operating Income / Net Fixed Assets)	1.02	0.86	0.71

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.67	0.71	0.67
Debt Equity Ratio (Total Liability / Networth)	0.96	1.07	1.17
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.76	2.25	1.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.68	0.80	0.91
Interest Coverage Ratio (PBIT / Financial Charges)	9.37	7.42	4.44

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.19	3.75	4.14
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.30	6.37	7.85
Return on Investment (ROI) ((PAT / Networth) * 100)	%	37.94	23.80	23.97

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.33	1.30	1.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.97	1.03	0.88
G-Score Ratio Financial (Networth / Total Assets)	0.32	0.27	0.33

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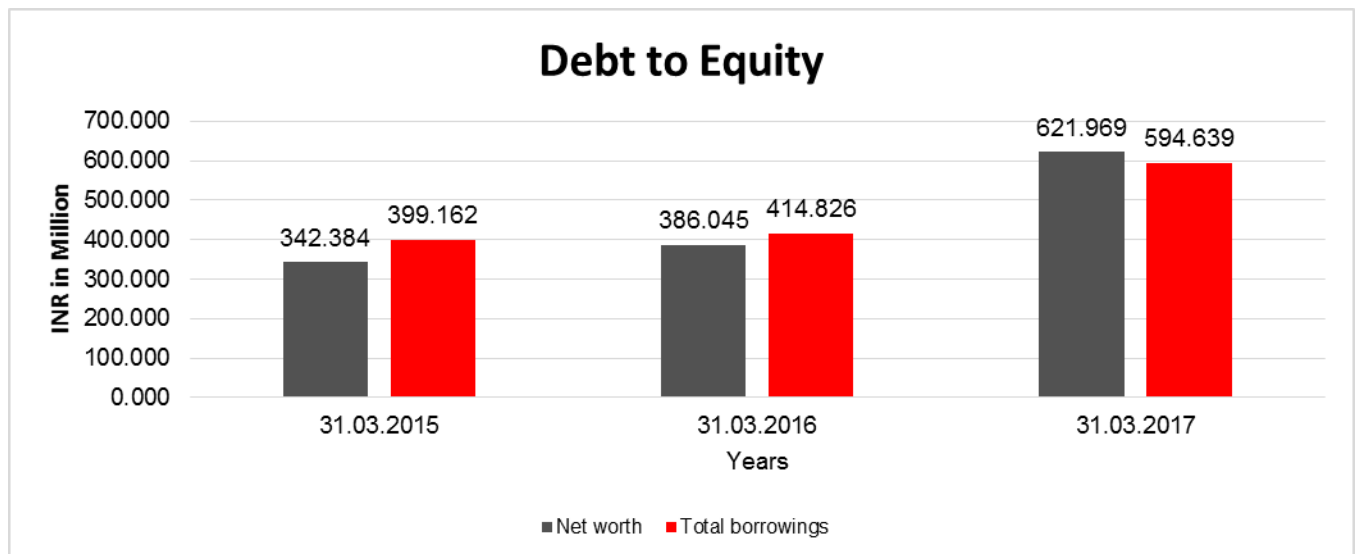
G-Score Ratio Debt (Debts / Equity Capital)	29.73	20.74	19.96
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.33	1.30	1.25

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

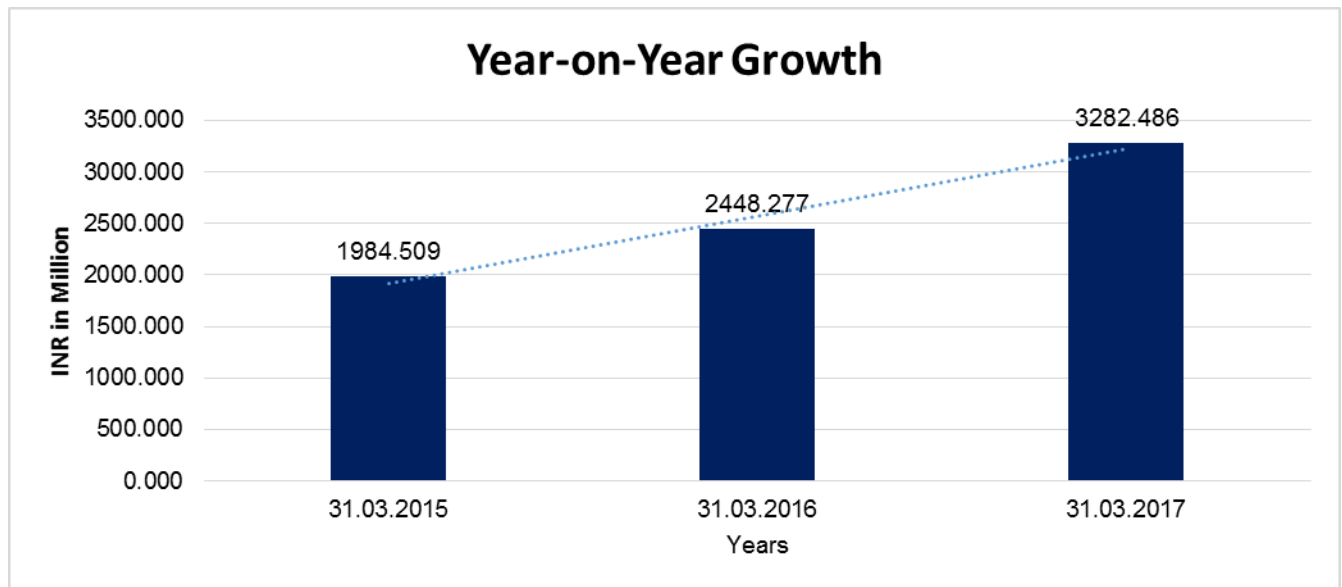
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	20.000	20.000	20.000
Reserves & Surplus	322.384	366.045	601.969
Share Application money pending allotment	0.000	0.000	0.000
Net worth	342.384	386.045	621.969
Long Term borrowings	113.672	160.800	186.531
Short Term borrowings	285.490	254.026	408.108
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	399.162	414.826	594.639
Debt/Equity ratio	1.166	1.075	0.956



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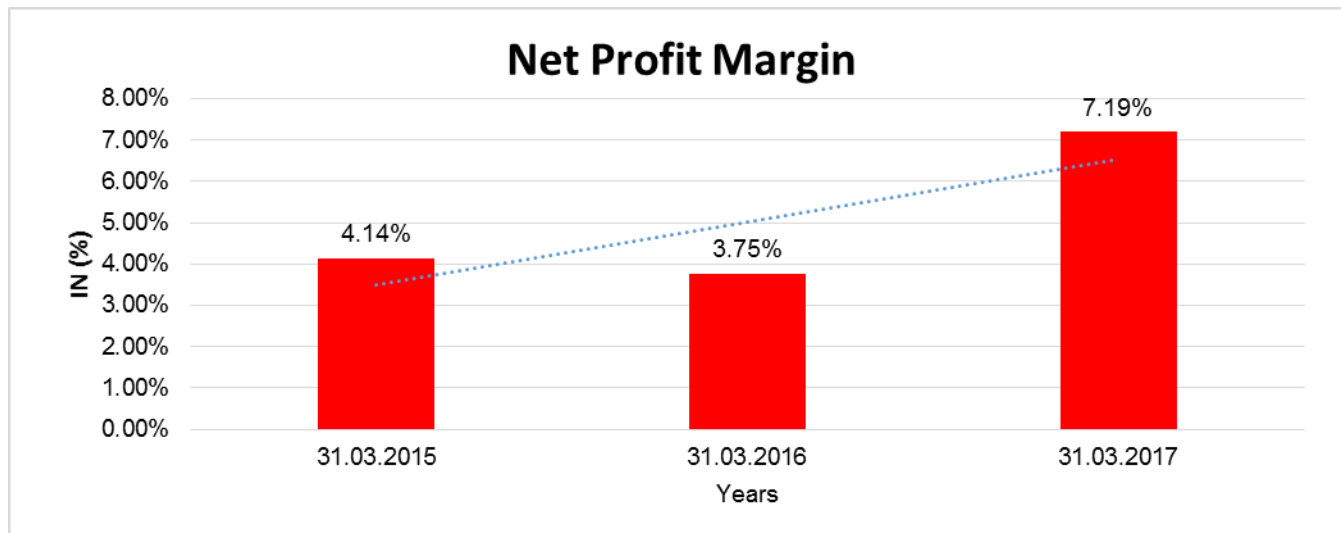
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1984.509	2448.277	3282.486
		23.369	34.073



NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1984.509	2448.277	3282.486
Profit	82.062	91.861	235.946
	4.14%	3.75%	7.19%



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	20.000	20.000
(b) Reserves & Surplus	601.681	366.045
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	621.681	386.045
(3) Non-Current Liabilities		
(a) long-term borrowings	186.531	160.800
(b) Deferred tax liabilities (Net)	16.115	27.025
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	202.646	187.825
(4) Current Liabilities		
(a) Short term borrowings	408.108	254.026
(b) Trade payables	480.338	422.695
(c) Other current liabilities	167.753	150.275
(d) Short-term provisions	37.860	40.212
Total Current Liabilities (4)	1094.059	867.208
TOTAL	1918.386	1441.078

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KRISHNA ANTIOXIDANTS PRIVATE LIMITED - 517928

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II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		348.583	305.776
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		76.148	4.681
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		1.000	1.000
(e) Other Non-current assets		37.486	1.320
Total Non-Current Assets		463.217	312.777
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		397.974	235.166
(c) Trade receivables		607.083	543.370
(d) Cash and cash equivalents		153.389	117.042
(e) Short-term loans and advances		296.723	232.723
(f) Other current assets		0.000	0.000
Total Current Assets		1455.169	1128.301
TOTAL		1918.386	1441.078

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS		31.03.2017	31.03.2016
SALES			
	Income	3282.486	2448.277
	Other Income	49.742	11.638
	TOTAL	3332.228	2459.915
Less	EXPENSES		
	Cost of Materials Consumed	2385.595	1688.151
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(61.340)	49.649
	Employees benefits expense	173.384	151.116
	CSR Expenditure	0.575	4.046
	Exceptional Items	(0.101)	(0.012)
	Other expenses	401.361	298.981
	TOTAL	2899.474	2191.931
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	432.754	267.984
Less	FINANCIAL EXPENSES		
		46.226	36.101

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	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		386.528	231.883
Less/ Add	DEPRECIATION/ AMORTISATION		40.017	45.252
	PROFIT/ (LOSS) BEFORE TAX		346.511	186.631
Less	TAX		110.854	94.770
	PROFIT/ (LOSS) AFTER TAX		235.657	91.861
	Earnings / (Loss) Per Share (INR)		1734.00	933.15

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
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

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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	Yes
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

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The Company has reported total income of INR 3282.486 Million during the current year as compared to INR 2448.277 Million in the previous year. The net profit for the year amounted to INR 235.946 Million in the current year as compare to INR 91.861 Million in the previous year.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Deferred sales tax loan	0.297	0.851
Loans and advances from directors	74.135	110.275
Loans and advances from others	13.718	10.867
Other loans and advances	1.900	1.900
Total	90.050	123.893

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G7809 1766	10015 7325	BANK OF BARODA	05/02/2 018	-	-	30000000.0	MOUNT POINSUR BRANCHI. C. COLONY, CHURCH COMPOUND, BORIVALI (WEST)MUMBAIMH400 103IN
2	G6006 7642	10007 8945	YES BANK LIMITED	25/01/2 017	31/07/2 017	-	335000000.0	Nehru Centre, 9th floor,Discovery of India,Dr. A. B. Road, WorliMumbaiMH400018I N

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3	G7723 5208	10590 425	KOTAK MAHIND RA BANK LIMITED	20/08/2 015	24/01/2 018	-	480000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051IN
4	A1962 2984	10061 206	BANK OF BARODA	21/07/2 007	-	-	16700000.0	MOUNT POINSURBORIVALI WEST BRANCHMUMBAIMH40 0003IN
5	A0125 9274	10005 420	BANK OF BARODA	02/05/2 006	-	-	10000000.0	MOUNT POISAR BRANCH BORIVALI WESTMUMBAIMH4001 03IN
6	A0125 8995	10005 489	BANK OF BARODA	02/05/2 006	-	-	10000000.0	BANK OF BARODA I.C. COLONYMOUNT POISAR BRANCH BORIVALI WESTMUMBAIMH4001 03IN
7	G4199 0300	80022 779	BANK OF BARODA	11/02/2 006	07/04/2 017	-	630000000.0	MOUNT POINSUR BRANCHI. C. COLONY, CHURCH COMPOUND, BORIVALI (WEST)MUMBAIMH400 103IN
8	Y1025 4661	90154 891	BANK OF BARODA	16/02/2 005	-	-	5000000.0	MOUNT POINSUR BRANCHI.C. COLONY; BORIVALIMUMBAIMHI N
9	Y1025 3845	90154 075	BANK OF BARODA	29/11/2 004	-	-	19750000.0	MOUNT POINSUR BRANCHI.C. COLONY; BORIVALIMUMBAIMH4 00103IN
10	Y1025 3804	90154 034	BANK OF BARODA	12/04/2 004	-	-	8000000.0	MOUNT POINSUR BRANCHI.C. COLONY; BORIVALIMUMBAIMHI N

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Guarantees	198.706	180.841

FIXED ASSETS

- Land

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- Buildings
- Office building
- Factory building
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Plant and equipment
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments
- Books periodicals

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 records 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 68.69
UK Pound	1	INR 90.34
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VAR
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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