

MIRA INFORM REPORT

Report No. :	518794
Report Date :	10.07.2018

IDENTIFICATION DETAILS

Name :	SHREE HARI MANUFACTURING PRIVATE LIMITED
Registered Office :	FW3060, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra
Tel. No.:	91-22-33923078
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.07.2013
CIN No.: [Company Identification No.]	U36912MH2013PTC298424
Capital Investment / Paid-up Capital :	INR 0.108 Million
PAN No.: [Permanent Account No.]	AATCS4394R
GSTN : [Goods & Service Tax Registration No.]	24AATCS4394R1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer and Exporter of Diamonds and Importer of Rough Diamonds. [Confirmed by Management] Subject is engaged in the business of Import of Rough Diamonds, Manufacturing, Export and Local Trading of Cut and Polished Diamonds. [Registered Activity]
No. of Employees :	400 (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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013 and it is a manufacturer and exporter of diamonds and importer of rough diamonds.</p> <p>For the financial year 2017, the company has achieved top line sales growth of 95.43% and reported fair profit margin of 1.31% during the year.</p> <p>Rating takes into consideration the sound financial profile marked by adequate networth base and strong debt protection metrics due to low debt balance sheet profile.</p> <p>Further, the company has reported good Earnings per share of INR 829.74 against its face value of INR 10.</p> <p>However, ratings are partially offset by the company's profitability margins susceptible to volatility in the prices of diamonds along with fluctuating foreign exchange rates and economic uncertainty.</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

Risk Category	ECGC Classification
Insignificant	A1

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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 31-03-2018.

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 10.07.2018

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 PARTED BY

Name :	Mr. Dipakbhai Villabhbhai Goyani
Designation :	Director
Contact No.:	91-9920308801
Date :	07.07.2018

LOCATIONS

Registered / Sales Office : FW3060, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East),

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	Mumbai – 400051, Maharashtra, India
Tel. No.:	91-22-33923078
Mobile No.:	91-9920308801 (Mr. Dipakbhai Villabhbhai Goyani)
Fax No.:	Not Available
E-Mail :	sales@shreeharimfg.com beintouch@kascoca.com pgoyani17@gmail.com
Website :	http://www.shreeharimfg.com
Location :	Owned
Locality :	Industrial
Factory 1 :	Plot No.297, SY-433/2 (3729/2+3), Super Compound, Vasta Devdi Road, Katargam Road, Surat - 395008, Gujarat, India
Tel. No.:	91-261-2530595
E-Mail :	info@shreeharimfg.com
Factory 2 :	401-402, Meera Diamond Complex, Block 2, Nandu Doshi Ni Wadi, Katargam Road, Surat - 395008, Gujarat, India

DIRECTORS

AS ON 31.03.2018

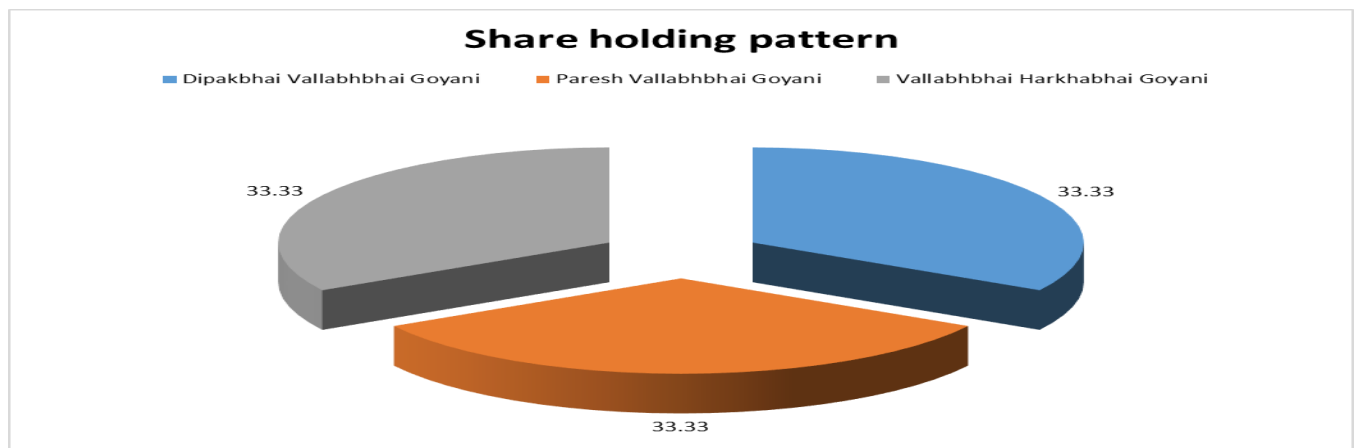
Name :	Mr. Dipakbhai Vallabhbhai Goyani
Designation :	Director
Address :	601-602-A, Silver Stone River, Jagirni Wadi, Surat City, Surat 395004, Gujarat, India
Date of Birth/Age :	29.07.1979
Date of Appointment :	31.07.2013
DIN No.:	06486558
Name :	Mr. Paresh Vallabhbhai Goyani
Designation :	Director
Address :	A-601, Silver Stone River, Near Royal Park, Laxmikant Ashram Road, Surat City, Katargam, Surat 395004, Gujarat, India
Date of Birth/Age :	10.06.1981
Date of Appointment :	31.07.2013
DIN No.:	06486713
Name :	Mr. Vallabhbhai Harkhabhai Goyani
Designation :	Director
Address :	601-602, Silver Stone River, Building-A, Katargam, Surat 395004, Gujarat, India
Date of Birth/Age :	01.06.1958
Date of Appointment :	31.07.2013
DIN No.:	06486726

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Dipakbhai Vallabhbhai Goyani	3600	33.33
Paresh Vallabhbhai Goyani	3600	33.33
Vallabhbhai Harkhabhai Goyani	3600	33.33
Total	10800	100.00



AS ON 05.10.2017

Names of Allottees	No. of Shares
Dipakbhai Vallabhbhai Goyani	33000
Paresh Vallabhbhai Goyani	33000
Vallabhbhai Harkhabhai Goyani	34000
Total	100000

AS ON 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	

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Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer and Exporter of Diamonds and Importer of Rough Diamonds. [Confirmed by Management] Subject is engaged in the business of Import of Rough Diamonds, Manufacturing, Export and Local Trading of Cut and Polished Diamonds. [Registered Activity] 	
Products :	ITC Code No.	Product Descriptions
	99887740	Manufacturing and Trading of Diamonds
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Diamonds	
Countries :	<ul style="list-style-type: none"> Dubai Germany Japan Australia USA European Countries Hong Kong Israel 	
Imports :		
Products :	Rough Diamonds	
Countries :	<ul style="list-style-type: none"> Belgium Dubai African Countries 	
Terms :		
Selling :	Advance Payment, L/C, Cheque and Credit (30 Days)	
Purchasing :	Advance Payment, L/C, Cheque and Credit (30 Days)	

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> ARV Diamond DMCC Diacore Belgium N.V. Dimexon M.E. DMCC Veediam BVBA 																														
Customers :	Wholesaler, Retailers and End Users <ul style="list-style-type: none"> A. Nice Jewels Inc. Aakash Exports Ashesh Brothers Crystal Impex Eternal Diamonds LLP G.G. Exports Kuber Diam Omkar Gems Shine Stone Diamonds 																														
No. of Employees :	400 (Approximately)																														
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Kotak Mahindra Bank Limited</td> </tr> <tr> <td>Branch:</td> <td>Katargam Branch, Surat – 395004, Gujarat, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>91-261-2480333</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>Continuously Ringing</td> </tr> </table> <table border="1"> <tr> <td>Bank Name:</td> <td>Axis Bank Limited</td> </tr> <tr> <td>Branch:</td> <td>Katargam Branch, Surat – 395004, Gujarat, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>91-261-2487444</td> </tr> </table>	Bank Name:	Kotak Mahindra Bank Limited	Branch:	Katargam Branch, Surat – 395004, Gujarat, India	Person Name (with Designation):	--	Contact Number:	91-261-2480333	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	Continuously Ringing	Bank Name:	Axis Bank Limited	Branch:	Katargam Branch, Surat – 395004, Gujarat, India	Person Name (with Designation):	--	Contact Number:	91-261-2487444
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	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	Denied to provide information	
<ul style="list-style-type: none"> Corporation Bank 			
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Kotak Mahindra Prime Limited	0.674	0.000
	Volkswagen Finance Private Limited	0.087	0.421
	Total	0.761	0.421

Auditors :	
Name :	K.A. Sanghavi and Company Chartered Accountants
Address :	1001-1002-1003, Rajhans Bonista, Ram Chowk, Ghod Dod Road, Surat – 395007, Gujarat, India
PAN No.:	AAEFK1866G
Memberships :	Not Available
Collaborators :	Not Available
Related Party :	Shree Hari Gems

CAPITAL STRUCTURE

AFTER 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
110800	Equity Shares	INR 10/- each	INR 1.108 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
110800	Equity Shares	INR 10/- each	INR 1.108 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10800	Equity Shares	INR 10/- each	INR 0.108 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10800	Equity Shares	INR 10/- each	INR 0.108 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	0.108	0.108	0.108
(b) Reserves & Surplus	16.707	7.746	3.769
(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)	16.815	7.854	3.877
(3) Non-Current Liabilities			
(a) Long-term borrowings	6.972	1.072	0.151
(b) Deferred tax liabilities (Net)	0.689	0.264	0.079
(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)	7.661	1.336	0.230
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	146.005	119.473	89.999
(c) Other current liabilities	12.164	8.942	6.922
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	158.169	128.415	96.921
TOTAL	182.645	137.605	101.028
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	19.016	7.293	3.462
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	3.449	1.697	0.250
(e) Other Non-current assets	0.013	0.019	0.318
Total Non-Current Assets	22.478	9.009	4.030

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	86.243	94.948	84.262
(c) Trade receivables	70.162	32.301	10.936
(d) Cash and cash equivalents	2.988	1.065	1.342
(e) Short-term loans and advances	0.142	0.023	0.000
(f) Other current assets	0.632	0.259	0.458
Total Current Assets	160.167	128.596	96.998
TOTAL	182.645	137.605	101.028

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	685.254	350.632	338.857
	Other Income	11.547	1.600	0.005
	TOTAL	696.801	352.232	338.862
Less	EXPENSES			
	Cost of Materials Consumed	567.875	294.386	328.694
	Purchases of Stock-in-Trade	12.382	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	24.346	1.052	(38.133)
	Employees benefits expense	50.201	32.442	28.387
	Other expenses	27.019	17.989	14.287
	TOTAL	681.823	345.869	333.235
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	14.978	6.363	5.627
Less	FINANCIAL EXPENSES	0.447	0.237	0.149
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	14.531	6.126	5.478
Less/ Add	DEPRECIATION/ AMORTISATION	1.146	0.345	0.017
	PROFIT BEFORE TAX	13.385	5.781	5.461
Less	TAX	4.424	1.804	1.692
	PROFIT AFTER TAX	8.961	3.977	3.769

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	Earnings Per Share (INR)	829.74	368.24	349.00

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			690.000

Expected Sales (2018-2019): INR 700.000 Million [Due to Business Growth]

The above information has been parted by Mr. Dipakbhai Vallabhbhai Goyani (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt			
Volkswagen Finance Private Limited	0.334	0.307	0.000
Kotak Mahindra Prime Limited	0.377	0.000	0.000
Total	0.711	0.307	0.000
Cash generated from operations	NA	NA	NA
Net Cash flow from Operating activities	8.488	2.378	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.37	33.62	11.78
Account Receivables Turnover (Income / Sundry Debtors)	9.77	10.86	30.99
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	91.84	148.13	99.94
Inventory Turnover (Operating Income / Inventories)	0.17	0.07	0.07
Asset Turnover (Operating Income / Net Fixed Assets)	0.79	0.87	1.63

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.91	0.94	0.96
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.46	0.18	0.04
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	9.41	16.35	25.00
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.13	0.93	0.89
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	33.51	26.85	37.77

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.31	1.13	1.11
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	4.91	2.89	3.73
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	53.29	50.64	97.21

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.01	1.00	1.00
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.47	0.26	0.13
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.09	0.06	0.04
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	71.14	12.77	1.40
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.01	1.00	1.00

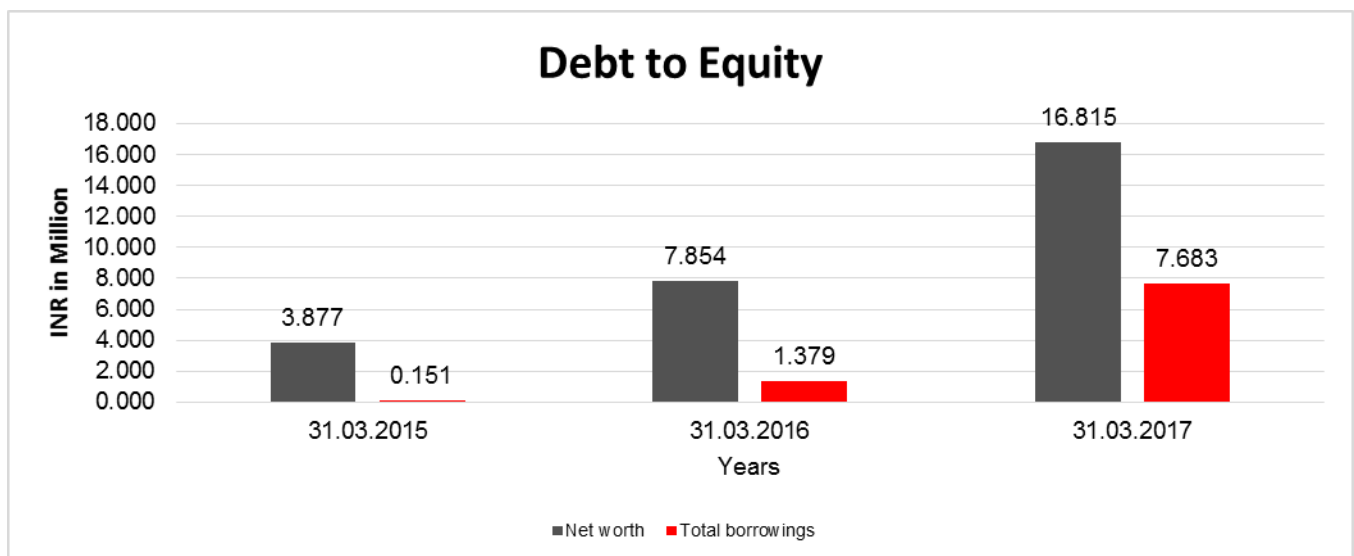
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

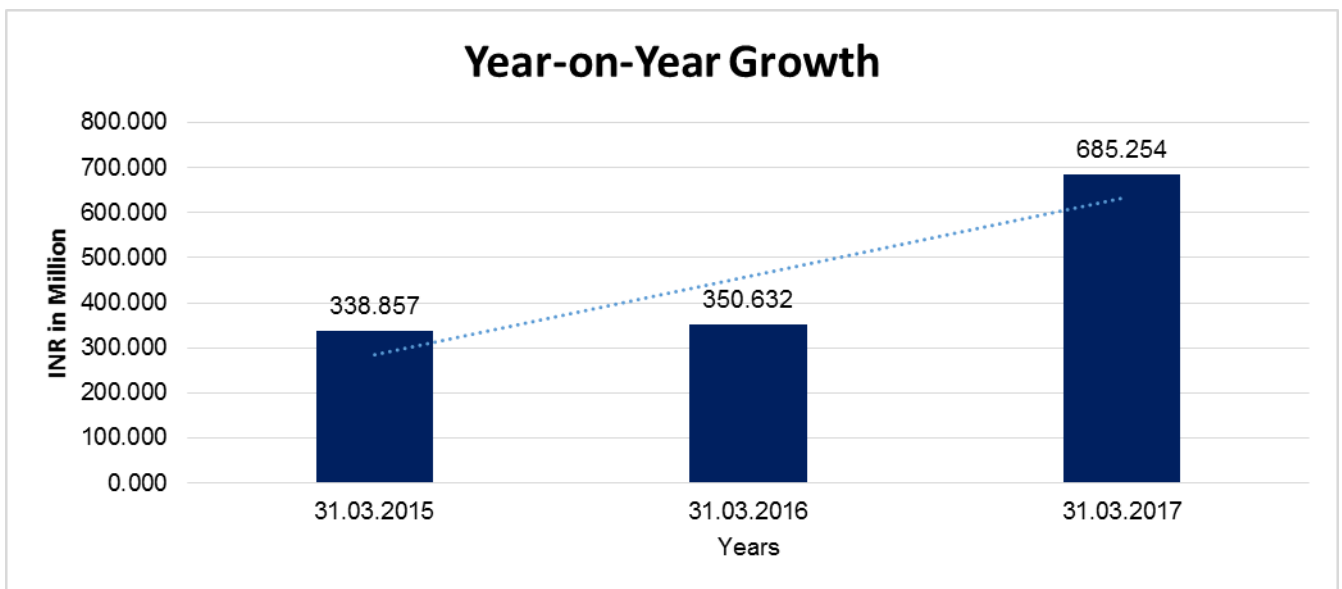
Particulars	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.108	0.108	0.108
Reserves & Surplus	3.769	7.746	16.707
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	3.877	7.854	16.815
Long-term borrowings	0.151	1.072	6.972
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.307	0.711
Total borrowings	0.151	1.379	7.683
Debt/Equity ratio	0.039	0.176	0.457



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YEAR-ON-YEAR GROWTH

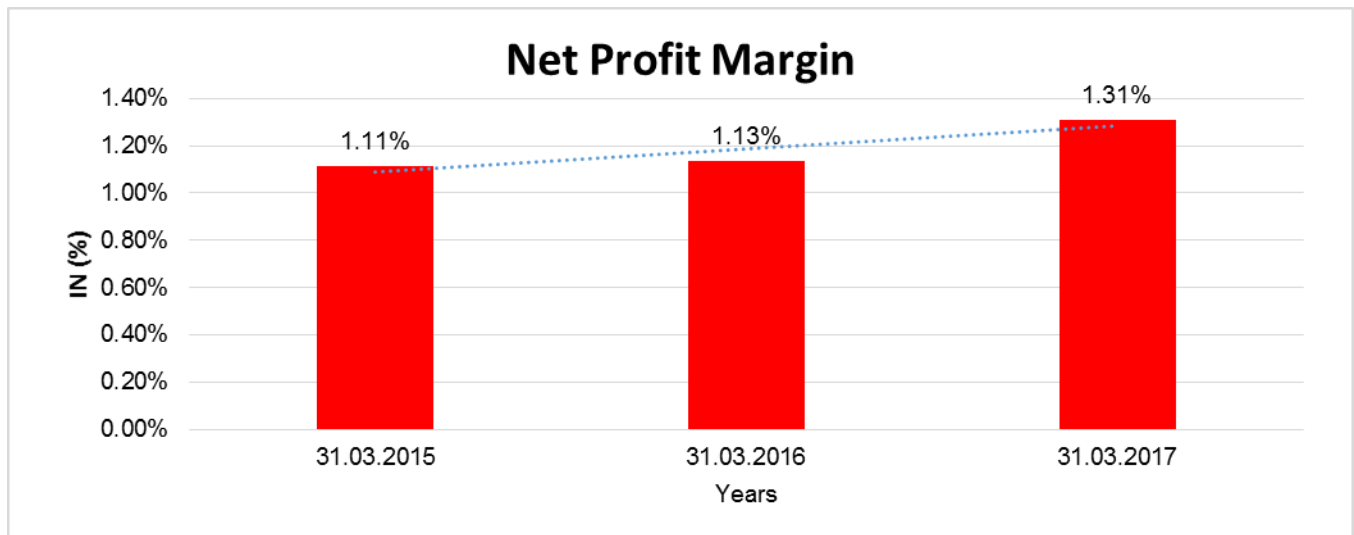
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	338.857	350.632	685.254
		3.475	95.434



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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	338.857	350.632	685.254
Profit	3.769	3.977	8.961
	1.11%	1.13%	1.31%



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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	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)	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%	Yes
28	Estimation for coming financial year	Yes
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

DIAMOND INDUSTRY – INDIA

From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8th Century B.C. India, in fact, remained undisputed leader till 18th Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.

The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.

The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.

Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.

Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.

Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.

Excerpts from Times of India dated 30th October 2010 is as under –

Gem and Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, "Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely." Demand has started coming from the US, the UK, Japan and China. India's polished diamond export is expected to cross \$ 21 bn in 2013-14.

The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity.

INDEX OF CHARGES

CHARGES REGISTERED

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G923 63407	10018 7773	THE SARVODAYA SAHAKARI BANK LIMITED	22/06 /2018	-	-	2663000.0	SHRINIDHI, KHAND BAZAR, VARACHHA ROAD, SURAT, GUJARATSURATGJ39500 6IN
2	G530 97200	10012 1892	THE SARVODAYA SAHAKARI BANK LIMITED	05/09 /2017	-	-	5775000.0	SHRINIDHI, KHAND BAZAR, VARACHHA ROAD, SURAT, GUJARATSUARTGJ39500 6IN
3	G558 07002	10012 6763	CORPORATION BANK	01/06 /2017	-	-	29500000.0	116-118, PARLE POINT PLACEATHWALINESSUR ATGJ395007IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Dipakbhai Vallabhbbhai Goyani	1.733	0.050
Pareesh Vallabhbbhai Goyani	2.043	0.101
Vallabhbbhai Harkhabbbhai Goyani	2.435	0.500
Total	6.211	0.651

CORPORATE INFORMATION

Shree Hari Manufacturing Private Limited ("the Company") was incorporated on 31/07/2013 as a private Limited company. The company is engaged in the business of Import of Rough Diamonds, Manufacturing, Export and Local Trading of Cut and Polished Diamonds.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR:

During the period the company has made a profit of INR 13.385 Million before making provision for net tax amounting to INR 4.424 Million for the current year, thus a net credit balance of INR 8.961 Million has been transferred to Reserve and Surplus A/c for the current period.

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FIXED ASSETS:

- Plant and Machinery
- Office Equipment
- Air Conditioner
- Television
- Computer Equipment
- Furniture and Fixture
- Vehicles

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	Indian Rupees
US Dollar	1	INR 68.66
UK Pound	1	INR 91.47
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	VIVR
Report Prepared by :	BVA

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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	YES
--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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