

**MIRA INFORM REPORT**

<b>Report No. :</b>	519695
<b>Report Date :</b>	13.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	SYSTEMATIC INDUSTRIES PRIVATE LIMITED (w.e.f. 26.04.2012)
<b>Formerly Known As :</b>	SYSTEMATIC INTEL INDUSTRIES PRIVATE LIMITED SYSTEMATIC INTEL INDUSTRIES LIMITED
<b>Registered Office :</b>	No. 418, Nirmal Corporate Centre, 4 <sup>th</sup> Floor, Beside Nirmal Lifestyle Mall, L. B. S. Marg, Mulund (West), Mumbai – 400080, Maharashtra
<b>Tel. No.:</b>	91-22-41383900
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	24.03.2000
<b>Capital Investment / Paid-up Capital :</b>	INR 6.590 Million
<b>CIN No.:</b> [Company Identification No.]	U25200MH2000PTC125313
<b>IEC No.:</b> [Import-Export Code No.]	0303037423
<b>TIN No.:</b>	26000003056
<b>TAN No.:</b> [Tax Deduction & Collection Account No.]	Not Available
<b>PAN No.:</b> [Permanent Account No.]	AAHCS2314K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAHCS2314K2ZA
<b>Legal Form :</b>	Private Limited Liability Company

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<b>Line of Business :</b>	Manufacturing of Industry – Steel Wires, Galvanised Strips and Galvanised Steel Wires – Flat and Round. (Registered Activity and also Confirmed by management)
<b>No. of Employees :</b>	100 (Approximately)

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2000 and is a manufacturer of steel wires, galvanized strips and galvanized steel wires – flat and round.</p> <p>For the financial year ended 2017, the company achieved revenue growth of 4.60% as compared to the previous year along with an average profit margin of 1.52%.</p> <p>The sound financial risk profile of the company is reflected by sound network base along with comfortable debt balance sheet profile and satisfactory liquidity position.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>However, rating strengths are partially offset by vulnerability of its operating margins to volatility in raw material prices and working capital intensive operations.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**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
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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**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 13.07.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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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**

<b>Name :</b>	Mr. Subhash Mishra
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-8071805542
<b>Date :</b>	12.07.2018

**LOCATIONS**

<b>Registered Office :</b>	No. 418, Nirmal Corporate Centre, 4 <sup>th</sup> Floor, Beside Nirmal Lifestyle Mall, L. B. S. Marg, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Tel. No.:</b>	91-22-41383900
<b>Fax No.:</b>	91-22-61563922/25684711
<b>E-Mail :</b>	<a href="mailto:accounts@systematicltd.com">accounts@systematicltd.com</a> <a href="mailto:sales@systematicltd.com">sales@systematicltd.com</a> <a href="mailto:info@systematicltd.com">info@systematicltd.com</a>
<b>Website :</b>	<a href="http://www.systematicltd.com">http://www.systematicltd.com</a>
<b>Area :</b>	30000 sq. ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Corporate Office:</b>	101, Runwal Height, LBS Marg, Mulund (west), Mumbai - 400080, Maharashtra, India
<b>Factory 1 :</b>	Survey No.269, Village Sayali, Silvassa - 396230, Dadra and Nagar Haveli (U.T.), India
<b>Factory 2 :</b>	Plot No. 1229,1230, GIDC, Sarigam, Valsad, Gujarat, India
<b>Factory 3 :</b>	Survey No. 172/P, Kanadi Phatak, Naroli Village, Dadra and Nagar Haveli (U.T.), India
<b>Factory 4 :</b>	Survey No. 174/1/2, Umerqui, Silvassa, Dadra and Nagar Haveli (U.T.), India
<b>Factory 5 :</b>	Survey No. 32, Veritas Industrial Estate, GIDC, Sarigam, Valsad, Gujarat, India

**DIRECTORS**

**As on 31.03.2018**

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<b>Name :</b>	Mr. Sidharath Rajendra Agarwal		
<b>Designation :</b>	Director		
<b>Address :</b>	A/3, Surabhi, Model Town, B. R. Road, Mulund, Mumbai – 400080, Maharashtra, India		
<b>Date of Birth/Age :</b>	10.01.1978		
<b>Date of Appointment :</b>	24.03.2000		
<b>PAN No.:</b>	AAQPA2970H		
<b>DIN No.:</b>	00515410		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45200MH2006PTC160455	VERITAS INDUSTRIES PRIVATE LIMITED	13/03/2006	-
U27200MH2005PTC153631	SIDDHANT ISPAT PRIVATE LIMITED	31/05/2005	-
<b>Name :</b>	Satya Rajendra Agarwal		
<b>Designation :</b>	Director		
<b>Address :</b>	A/3, Surbhi Model Town, Mulund (West), Mumbai – 400080, Maharashtra, India		
<b>Date of Appointment :</b>	30.09.2016		
<b>DIN No.:</b>	01063343		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45200MH2006PTC160455	VERITAS INDUSTRIES PRIVATE LIMITED	22/04/2013	-
<b>Name :</b>	Mr. Dhruv Subhash Mittal		
<b>Designation :</b>	Director		
<b>Address :</b>	1201, Marathon Galaxy, L.B.S. Marg, Mulund (West) Mumbai – 400080, Maharashtra, India		
<b>Date of Birth/Age :</b>	13.03.1988		
<b>Date of Appointment :</b>	30.09.2014		
<b>PAN No.:</b>	AMWPM9746K		
<b>DIN No.:</b>	01788305		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45200MH2006PTC160455	VERITAS INDUSTRIES PRIVATE LIMITED	30/09/2008	-
U27200MH2005PTC153631	SIDDHANT ISPAT PRIVATE LIMITED	30/09/2008	-

**KEY EXECUTIVES**

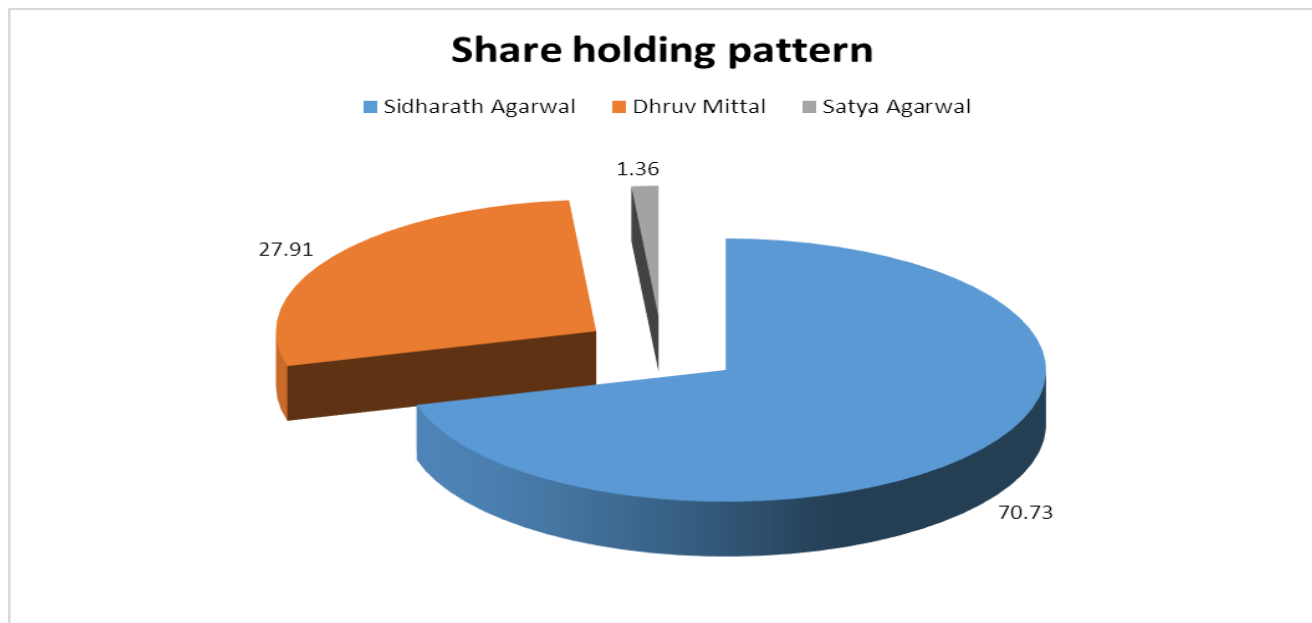
<b>Name :</b>	Mr. Subhash Mishra
<b>Designation :</b>	Manager

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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Sidharath Agarwal	466071	70.73
Dhruv Mittal	183929	27.91
Satya Agarwal	8950	1.36
<b>Total</b>	<b>658950</b>	<b>100.00</b>



**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Industry – Steel Wires, Galvanised Strips and Galvanised Steel Wires – Flat and Round. (Registered Activity and also Confirmed by
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	management)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	73262090	G I Wire
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Germany</li> <li>• United Kingdom</li> <li>• China</li> <li>• United States of America</li> <li>• Belgium</li> </ul>	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	Advance Payment, L/C, Cheque and Credit (30/ 60 Days)	
<b>Purchasing :</b>	Advance Payment, L/C, Cheque and Credit (30/ 60 Days)	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers, Retailers and End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	100 (Approximately)	

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<b>Bankers :</b>	<b>Bank Name</b>	IDBI Bank	
	<b>Branch</b>	Bodke Building, N.S. Road, Near Railway Station, Mulund (West), Mumbai – 400080,	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	91-22-25614781	(Continuously Ringing)
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
	<ul style="list-style-type: none"> <li>Axis Bank Limited, CCSU Thane, Dhiraj Bagh, Near Hariniwas Circle, LBS Marg, Thane (West), Thane – 400602, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	19.122	23.664
	<b>Short-term borrowings</b>		
	Working capital loans from banks	269.473	351.205
	<b>Total</b>	<b>288.595</b>	<b>374.869</b>
<b>Auditors :</b>			
<b>Name :</b>	Ashok V. Ladhani and Company Chartered Accountants		
<b>Address :</b>	233, Avior Nirmal Galaxy, Opposite Johnson and Johnson, LBS Marg, Mulund (West), Mumbai – 400080, Maharashtra, India		
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAPL4606P		
<b>Memberships :</b>	Not Available		
<b>Collaborators :</b>	Not Available		
<b>Other related parties :</b>	<ul style="list-style-type: none"> <li>Veritas Industries Private Limited</li> <li>Siddhant Ispat Private Limited</li> </ul>		

**CAPITAL STRUCTURE**

As on 30.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
658950	Equity Shares	INR 10/- each	INR 6.590 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	6.590	6.590	6.590
(b) Reserves and Surplus	243.517	217.508	190.284
(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>250.107</b>	<b>224.098</b>	<b>196.874</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	55.867	60.659	42.108
(b) Deferred tax liabilities (Net)	4.469	3.992	4.970
(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>60.336</b>	<b>64.651</b>	<b>47.078</b>
(4) Current Liabilities			
(a) Short-term borrowings	269.473	351.205	258.202
(b) Trade payables	165.792	107.236	183.819
(c) Other current liabilities	40.163	35.958	33.445
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>475.428</b>	<b>494.399</b>	<b>475.466</b>
<b>TOTAL</b>	<b>785.871</b>	<b>783.148</b>	<b>719.418</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	124.571	108.489	100.668
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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 loans and advances	2.348	0.573	0.564
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>126.919</b>	<b>109.062</b>	<b>101.232</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	31.157	151.253	87.607
(c) Trade receivables	460.669	386.876	387.395
(d) Cash and bank balances	36.224	30.740	40.624
(e) Short-term loans and advances	130.902	105.217	102.560
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>658.952</b>	<b>674.086</b>	<b>618.186</b>
<b>TOTAL</b>	<b>785.871</b>	<b>783.148</b>	<b>719.418</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	1716.814	1641.196	1760.111
	Other Income	5.349	4.735	2.962
	<b>TOTAL</b>	<b>1722.163</b>	<b>1645.931</b>	<b>1763.073</b>
		(Due to business growth)		
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1320.629	1210.043	1438.306
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.925	(11.022)	0.199
	Employee benefit expense	39.492	44.288	33.744
	Other expenses	250.029	297.098	200.161
	<b>TOTAL</b>	<b>1612.075</b>	<b>1540.407</b>	<b>1672.410</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>110.088</b>	<b>105.524</b>	<b>90.663</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	51.161	48.678	38.346
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>58.927</b>	<b>56.846</b>	<b>52.317</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	18.954	17.905	18.489
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>39.973</b>	<b>38.941</b>	<b>33.828</b>
<b>Less</b>	<b>TAX</b>	13.925	11.716	12.477
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>26.048</b>	<b>27.225</b>	<b>21.351</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>39.53</b>	<b>41.32</b>	<b>32.40</b>

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Particulars			31.03.2018
Sales Turnover (Approximately)			1820.000
			(Due to business growth)

Expected Sales (2018-2019) : INR 1950.000 Million (Due to business growth)

The above information has been parted by Mr. Subhash Mishra (Manager)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	11.456	13.516	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	185.898	(39.638)	6.511
Net cash flow from operating activity	170.676	(52.341)	(5.673)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	97.94	86.04	80.34
Account Receivables Turnover (Income / Sundry Debtors)	3.73	4.24	4.54
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	45.82	32.35	46.65
Inventory Turnover (Operating Income / Inventories)	3.53	0.70	1.03
Asset Turnover (Operating Income / Net Fixed Assets)	0.88	0.97	0.90

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.69	0.73	0.72

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	1.35	1.90	1.53
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.90	2.21	2.42
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.50	0.48	0.51
Interest Coverage Ratio (PBIT / Financial Charges)	2.15	2.17	2.36

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.52	1.66	1.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.31	3.48	2.97
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.41	12.15	10.85

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.39	1.36	1.30
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.32	1.06	1.12
G-Score Ratio Financial (Networth / Total Assets)		0.32	0.29	0.27
G-Score Ratio Debt (Debts / Equity Capital)		51.11	64.55	45.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.39	1.36	1.30

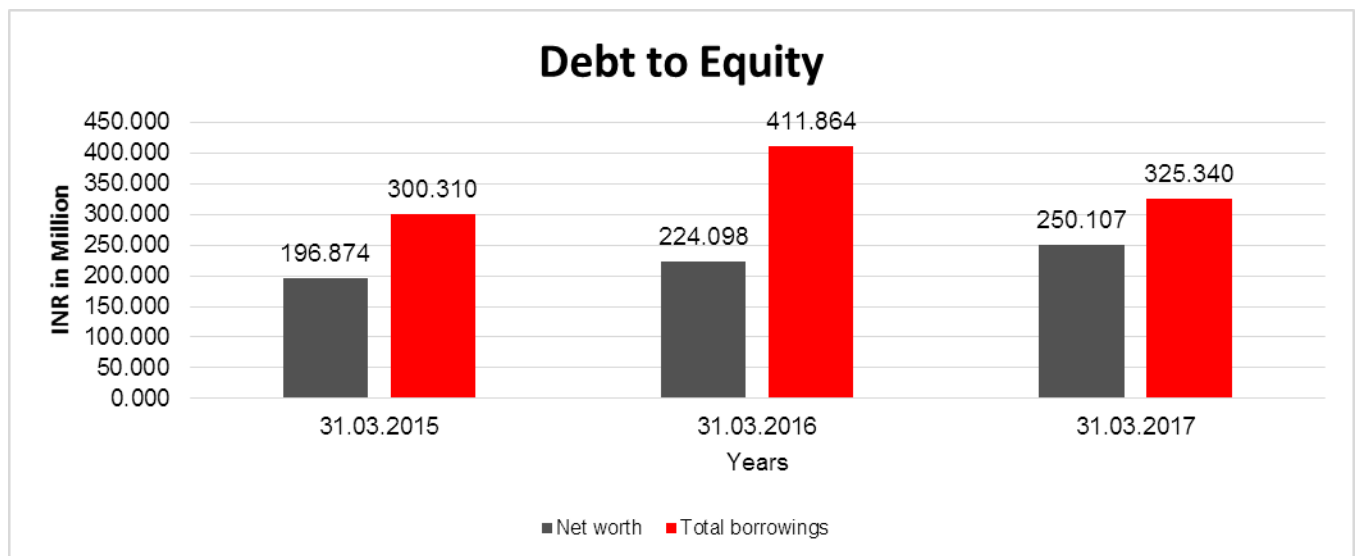
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

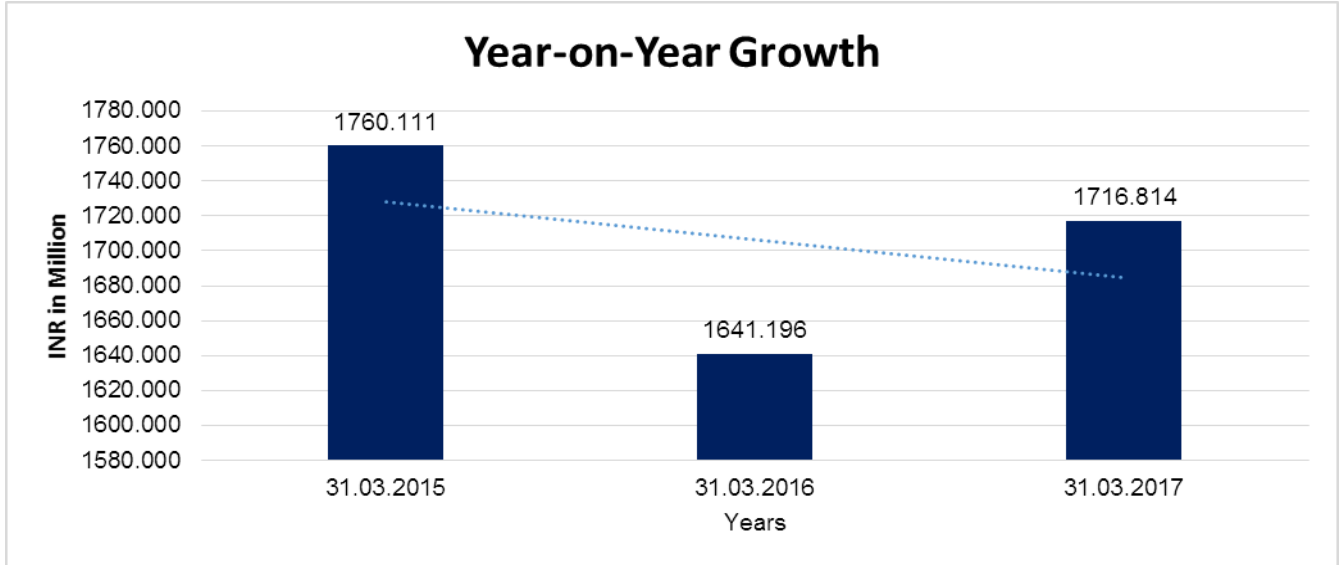
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	6.590	6.590	6.590
Reserves & Surplus	190.284	217.508	243.517
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>196.874</b>	<b>224.098</b>	<b>250.107</b>
Long-term borrowings	42.108	60.659	55.867
Short term borrowings	258.202	351.205	269.473
<b>Total borrowings</b>	<b>300.310</b>	<b>411.864</b>	<b>325.340</b>
<b>Debt/Equity ratio</b>	<b>1.525</b>	<b>1.838</b>	<b>1.301</b>



**YEAR-ON-YEAR GROWTH**

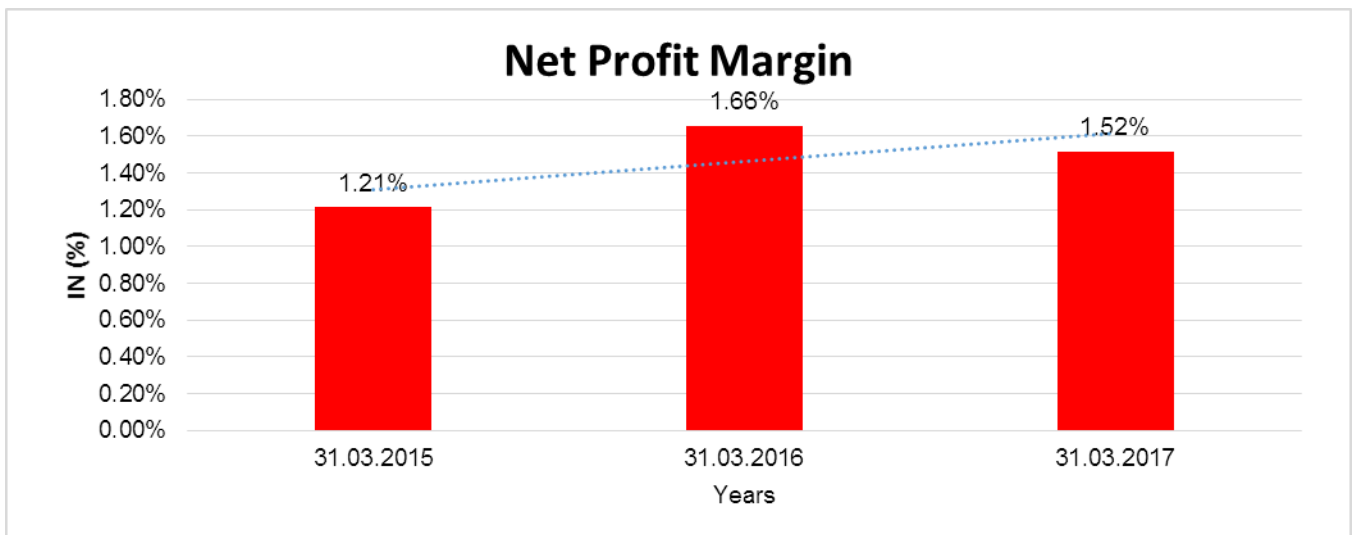
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1760.111	1641.196	1716.814
		<b>(6.756)</b>	<b>4.607</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1760.111	1641.196	1716.814
Profit/ (Loss)	21.351	27.225	26.048
	<b>1.21%</b>	<b>1.66%</b>	<b>1.52%</b>



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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	Yes
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	No
19	Major customers	No
20	Banking Details	No
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 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

**NOTE:** The registered office of the company has been shifted from "111, 1st Floor, Runwal Heights, L. B. S. Marg, Mulund (West), Mumbai – 400080, Maharashtra, India" to the present address w.e.f. 31.05.2015

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**PERFORMANCE**

The company has been able to achieve a 3% growth in PBT as compared to previous year.

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from directors	7.617	7.617
Loans and advances from others	29.128	29.378
<b>Total</b>	<b>36.745</b>	<b>36.995</b>

**INDEX OF CHARGES**

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificatio n	Amount	Address
1	G8294398 6	10017315 6	Axis Bank Limited	24/01/20 18	-	558200000.0	CCSU Thane, Dhiraj Bagh, Nr. Hariniwas CircleLBS Marg, Thane West, Thane MAHARSHTRA 400602 INDIA
2	A7447222 6	10191946	INDIAN OVERSEA S BANK	29/10/20 09	-	8000000.0	NARIMAN POINT BRANCH 'BAKHTAWAR', NARIMAN POINT MUMBAI MAHARASHTRA 400021 INDIA
3	A6400672 9	10162296	HDFC BANK LIMITED	03/06/20 09	-	1640000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WEST MUMBAI MAHARSHTRA 400013 INDIA
4	Y1024936 6	90149596	INDIAN OVERSEA S BANK	21/12/20 04	-	29500000.0	BAKHTAWARNARIMA N POINT BRANCH MUMBAI MAHARASHTRA 400021 INDIA
5	A6577116	80047435	INDIAN	02/12/20	16/06/2009	70625000.0	NARIMAN POINT

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	4		OVERSEA S BANK	04			BRANCH 'BAKHTAWAR', NARIMAN POINT MUMBAI MAHARASHTRA 400021 INDIA
6	C4397041 7	90145538	Indian Overseas Bank	01/12/20 04	05/02/2015	514200000.0	NARIMAN POINT BRANCH "BAKHTAWAR", NARIMAN POINT Mumbai MAHARASHTRA 400021 INDIA

**FIXED ASSETS**

- Land
- Buildings
- Factory building
- Plant and equipment
- Factory equipments
- Other pollution reduction equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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**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 68.82
UK Pound	1	INR 90.67
Euro	1	INR 80.16

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	RBY
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	SUD

**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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