

MIRA INFORM REPORT

Report No. :	520113
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	FINOLEX INDUSTRIES LIMITED
Registered Office :	Gate No.399, Village Urse, Taluka Maval, District: Pune – 410506, Maharashtra
Tel. No.:	91-2114-237251
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	28.03.1981
CIN No.: [Company Identification No.]	L40108PN1981PLC024153
Capital Investment / Paid-up Capital :	INR 1240.954 Million
IEC No.: [Import-Export Code No.]	0388003812
PAN No.: [Permanent Account No.]	AAACF2634A
GSTN : [Goods & Service Tax Registration No.]	27AAACF2634A1Z9
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The company is engaged in the business of manufacturing PVC pipes and fittings, manufacturing of PVC resin and power generation. (Registered Activity and also Confirmed by management)
No. of Employees:	1221 (Approximately)

RATING & COMMENTS

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(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 79000000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1981 and it is having good track records.</p> <p>For the financial year 2018, the company has marginally decreased in its revenue from operations as compared to previous year but maintained decent profitability margin of 10.90%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Further, rating also reflects from its established market position in domestic PVC resin and PVC pipes segment.</p> <p>However, rating strength is partially offset by susceptibility to volatility in raw material prices.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>(Note- the company has been found under Defaulters list and has defaulted with Deutsche Bank (31-3-2017) and Standard Chartered Bank (31-3-2014) However, update for the same is not available.)</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	CRISIL
Rating	Long Term Rating= AA
Rating Explanation	High degree of safety and very low credit risk.
Date	27.06.2018
Rating Agency Name	CRISIL
Rating	Short Term Rating= A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	27.06.2018

RBI DEFAULTERS' LIST STATUS

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under:

Borrowers' Name :	FINOLEX INDUSTRIES LIMITED
Address :	D-1/10, MIDC, CHINCHWAD, PUNE 411019
Name of Individual :	P.P. CHHABRIA--NA, S.S. DHANORKAR--NA, K.N. ATMARAMANI, P.P. CHHABRIA-11439, SUNIL U. PATHAK - 49315
Name of Credit Grantors / Bank & Branch:	CREDIT AGRICOLE CORPORATE AND INVESTMENT BANK, MUMBAI
Amount (INR In Million) :	INR 44.387 million

Borrowers' Name :	FINOLEX INDUSTRIES LIMITED
Address :	D-1/10, MIDC, CHINCHWAD, PUNE 411019
Name of Individual :	PRAKASH P. CHHABRIA--NA, K.P. CHHABRIA--NA, S.S.

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	DHANORKAR--NA, P. SUBRAMANIAM--NA
Name of Credit Grantors / Bank & Branch:	DEUTSCHE BANK, FORT BRANCH, MUMBAI
Amount (INR In Million) :	INR 934.300 million

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 18.07.2018

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. Ajay Gokhale
Designation :	Manager
Contact No.:	91-20-27408730
Date :	14.07.2018

LOCATIONS

Registered Office :	Gate No.399, Village Urse, Taluka Maval, District: Pune – 410506, Maharashtra, India
Tel. No.:	91-2114-237251/ 237253
Fax No.:	91-2114-237252
E-Mail :	investors@finolexind.com kbd@finolexind.com
Website :	www.finolexwater.com
Location:	Owned
Locality:	Industrial
Corporate Office/ Factory 2 :	D-1/10, MIDC, Chinchwad, Pune – 411019, Maharashtra, India
Tel. No.:	91-20-27408200
Fax No.:	91-20-27489000
E-Mail :	pune@finolexind.com
Factory 3 :	Pawas Road, Pawas, Ratnagiri – 415612, Maharashtra, India

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Tel. No.:	91-2352-238027 / 28 / 29 / 30 / 31
Fax No.:	91-2352-238033 / 238045
E-Mail :	isa@rtg.finolexind.com
Branch office:	Located at
	<ul style="list-style-type: none"> • Ahmedabad • Bangalore • Chennai • Cochin • Indore • Mumbai • New Delhi • Kolkata • Secunderabad • Coimbatore

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Sanjay Shankar Math		
Designation :	Managing Director		
Address :	A/2, Finolex Colony, Zадgaon Block-Partavane, Ratnagiri - 415612, Maharashtra, India		
Date of Appointment :	04.02.2012		
DIN No.:	01874086		
Name :	Mr. Saurabh Sarvottam Dhanorkar		
Designation :	Managing Director		
Address :	A/9, Kapil Malhar Baner Road, Pune – 411045, Maharashtra, India		
Date of Appointment :	01.12.1996		
DIN No.:	00011322		
Name :	Mr. Prakash Pralhad Chhabria		
Designation :	Whole Time Director		
Address :	9, ICS Colony, Ganesh Khind Road, Pune – 411007, Maharashtra, India		
Date of Appointment :	13.03.1992		
DIN No.:	00016017		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01120PN2009PTC134534	BELA AGRI FARMS PRIVATE LIMITED	20/08/2009	-

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U01120PN2009PTC134532	SAFFRON AGRI FARMS PRIVATE LIMITED	20/08/2009	-
U01200PN2008PTC132606	PRATHAMESH AGRI FARMS PRIVATE LIMITED	12/08/2008	-
U01200PN2008PTC132607	INDRAYANI AGRI FARMS PRIVATE LIMITED	12/08/2008	-
U01200PN2008PTC132608	ATHARVA AGRI FARMS PRIVATE LIMITED	12/08/2008	-
U01111PN2008PTC131934	AMARDAS AGRI FARMS PRIVATE LIMITED	05/05/2008	-
U01200PN2009PTC134533	ORCHID AGRI FARMS PRIVATE LIMITED	20/08/2009	-
U01134PN2006PTC128838	SUTEJ AGRO FARMS PRIVATE LIMITED	04/08/2006	-
U01119PN2006PTC128882	AJINKYA AGRI FARMS PRIVATE LIMITED	11/08/2006	-
U01122PN2008PTC131933	HARGOBIND AGRI FARMS PRIVATE LIMITED	05/05/2008	-
U01111PN2008PTC131936	HARKRISHAN AGRI FARMS PRIVATE LIMITED	05/05/2008	-
U25209MH1960PTC011887	COATED FABRICS PRIVATE LIMITED	08/09/2005	-
U01122PN2007PTC131205	KETAN AGRI FARMS PRIVATE LIMITED	31/12/2007	-
U01122PN2007PTC131206	SANJAY AGRI FARMS PRIVATE LIMITED	31/12/2007	-
U01122PN2007PTC131204	OMKAR AGRI FARMS PRIVATE LIMITED	31/12/2007	-
U45203PN2007PLC130990	PAWAS PORT LIMITED	15/11/2007	-
U01130PN2007PTC130071	ANTARA AGRO PRIVATE LIMITED	30/04/2007	-
U01130PN2007PTC130026	VED AGRI FARMS PRIVATE LIMITED	23/04/2007	-
U01409PN2007PTC130025	GAURI AGRO PRIVATE LIMITED	23/04/2007	-

U45203PN2007PTC129575	FINOLEX INFRASTRUCTURE PRIVATE LIMITED	07/02/2007	-
U01134PN2006PTC128847	PRABODHAN FARMS PRIVATE LIMITED	04/08/2006	-
U01134PN2006PTC128846	INDRANEEL AGRO PRIVATE LIMITED	04/08/2006	-
U01119PN2006PTC128880	AVNISH AGRI FARMS PRIVATE LIMITED	11/08/2006	-
U01119PN2006PTC128881	INDRAJEET AGRO PRIVATE LIMITED	11/08/2006	-
U74999MH1971PTC015021	ORBIT ELECTRICALS PRIVATE LIMITED	18/04/2001	-
U85110PN2004PTC019198	RUBY HOSPITALS AND CONSULTANCY SERVICES PRIVATE LIMITED	31/03/2006	-
U65993MH1988PTC049172	VKC INVESTMENTS PRIVATE LIMITED	13/03/2006	-
U24231MH1979PTC020957	FINOLIB CHEMICALS PVT LTD	29/06/2006	-
U65993MH1988PTC048956	K P INVESTMENTS PVT LTD	29/09/2007	-
U45993PN1988PTC048536	DEVITA INVESTMENTS PVT LTD	29/06/2006	-
U65993PN1988PTC048535	AKASH-TATVA INVESTMENTS PVT LTD	08/09/2005	-
U65993MH1980PTC022723	MAJESTY INVESTMENTS PRIVATE LIMITED	19/09/2005	-
U32205MH1988PTC048534	FINO COMMUNICATION EQUIPMENTS PVT LTD	15/09/2008	-
U65993MH1988PTC048533	MOHINI INVESTMENTS PVT LTD	15/09/2008	-
U22221MH1987PTC045090	PRATIBHA XERO GRAPHIC IMPRESSIONS PVT LTD	29/09/2007	-
U25209MH1985PTC036459	HI TECH POLY COATINGS PVT LTD	29/09/2007	-

Name :		Mr. Anil Vithaldas Whabi	
Designation :		Whole-time Director	
Address :		Krishna Kunj, Plot No.41, Parkland, Behind Neco Garden, Viman Nagar, Pune – 411014, Maharashtra, India	
Date of Appointment :		26.08.2016	
DIN No.:		00142052	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65999PN1982PTC026572	BALACHANDRA INVESTMENT LTD	31/07/2008	-
U65993MH1983PLC031149	MUNDHWA INVESTMENT LTD	31/07/2008	-
U65993MH1983PLC031155	FORGE INVESTMENT LTD	31/07/2008	-
U65993MH1987PLC045103	JALAKUMBHI INVESTMENT AND FINANCE LTD	31/07/2008	-
U65993MH1987PLC045104	JALAKAMAL INVESTMENT AND FINANCE LTD.	31/07/2008	-
U45203PN2007PLC130990	PAWAS PORT LIMITED	15/09/2017	-
Name :		Mr. Sanjay Khatau Asher	
Designation :		Director	
Address :		32, Mody Street Fort, Mumbai – 400001, Maharashtra, India	
Date of Appointment :		04.02.2012	
DIN No.:		00008221	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65990MH2016PTC286516	AUXILO FINSERVE PRIVATE LIMITED	30/09/2017	-
L99999MH1961PLC012185	BALKRISHNA INDUSTRIES LIMITED	29/05/2010	-
U29261MH2007PTC174543	OERLIKON TEXTILE COMPONENTS INDIA PRIVATE LIMITED	27/09/2007	-
U29269MH2007PTC174534	ALLMA MACHINES PRIVATE LIMITED	26/09/2007	-

U29261MH2007PTC174542	NEUMAG MACHINES PRIVATE LIMITED	27/09/2007	-
U29261MH2007PTC174544	VOLKMANN MACHINES PRIVATE LIMITED	27/09/2007	-
U26954MH1969PTC014245	SIPOREX INDIA PRIVATE LIMITED	29/04/1999	-
U74999MH1971PTC015021	ORBIT ELECTRICALS PRIVATE LIMITED	18/03/1999	-
L31300MH1967PLC016531	FINOLEX CABLES LIMITED	01/07/1998	-
U24231MH1979PTC020957	FINOLIB CHEMICALS PVT LTD	30/09/1995	-
U65993MH1980PTC022723	MAJESTY INVESTMENTS PRIVATE LIMITED	18/03/1999	-
U29120MH2005PTC152258	SAURER PRECICOMP PRIVATE LIMITED	29/03/2005	-
U74140MH2004PTC146033	N V ADVISORY SERVICES PRIVATE LIMITED	30/04/2004	-
U41000PN1992PTC067896	FINOLEX PLASSON INDUSTRIES PRIVATE LIMITED	20/09/2003	-
L24119PN1951PLC008409	SUDARSHAN CHEMICAL INDUSTRIES LIMITED	24/01/2009	-
U24230MH2002PTC136896	MEPHA PHARMA INDIA PRIVATE LIMITED	20/08/2002	-
U29253MH2007PTC176977	BARMAG MACHINES PRIVATE LIMITED	19/12/2007	-
U25203GA2012PTC007223	KINECO KAMAN COMPOSITES- INDIA PRIVATE LIMITED	12/09/2012	-
U85110PN1996PLC099499	SAHYADRI HOSPITALS LIMITED	31/10/2015	-
U55101MH2010PTC209517	SK RESTAURANTS PRIVATE LIMITED	01/03/2011	-
U24230MH1999PTC117983	LONZA INDIA PRIVATE LIMITED	30/09/2013	-

L27205MH2007PLC172598	TRIBHOVANDAS BHIMJI ZAVERI LIMITED	04/07/2011	-
L34101TN1948PLC000105	ASHOK LEYLAND LIMITED	19/07/2011	-
U74930MH2010FTC207485	ARCH PROTECTION CHEMICALS PRIVATE LIMITED	24/09/2012	-
U66010PN2000PLC015329	BAJAJ ALLIANZ GENERAL INSURANCE COMPANY LIMITED	06/06/2002	-
U66010PN2001PLC015959	BAJAJ ALLIANZ LIFE INSURANCE COMPANY LIMITED	06/06/2002	-

Name :	Mr. Shrikrishna Narhar Inamdar
Designation :	Director
Address :	2/A, Ameya Apartment, 1193-B, Kashinath Dhuru Road, Dadar (West), Mumbai – 400028, Maharashtra, India
Date of Appointment :	22.03.1989
DIN No.:	00025180

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L29113PN1920PLC000670	KIRLOSKAR BROTHERS LIMITED	01/08/1989	-
U22121PN1948PTC006177	SAKAL PAPERS PRIVATE LIMITED	22/06/2005	-
L24119PN1951PLC008409	SUDARSHAN CHEMICAL INDUSTRIES LIMITED	02/08/1989	-
U85110MH1994PLC082432	APPLE HOSPITALS AND RESEARCH INSTITUTE LIMITED	17/09/2011	-
U22219PN2017PTC169258	SAKAL MEDIA PRIVATE LIMITED	14/02/2018	-
U91990MH2018NPL307572	PVAI VALUATION PROFESSIONAL ORGANISATION	19/04/2018	-

Name :	Mr. Sunil Umakant Pathak
Designation :	Director

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Address :		E - 3/5, Shirin Garden, Opposite ITI, D P Road, Aundh, Pune - 411007, Maharashtra, India	
Date of Appointment :		21.10.2008	
DIN No.:		00049315	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21015MH1981PTC011858	CORRUGATED BOX INDUSTRIES (INDIA) PRIVATE LIMITED	29/06/2006	-
U25209MH1960PTC011887	COATED FABRICS PRIVATE LIMITED	18/03/1999	-
U74999MH1971PTC015021	ORBIT ELECTRICALS PRIVATE LIMITED	29/09/2001	-
U25209MH1985PTC036459	HI TECH POLY COATINGS PVT LTD	18/03/1999	-
U65993MH1988PTC048533	MOHINI INVESTMENTS PVT LTD	18/03/1999	-
U65993PN1988PTC048535	AKASH-TATVA INVESTMENTS PVT LTD	18/03/1999	-
U65993MH1988PTC048956	K P INVESTMENTS PVT LTD	18/03/1999	-
U51507PN2003PTC017749	M I S IMPLANT TECHNOLOGIES (INDIA) PRIVATE LIMITED	15/09/2006	-
Name :		Mrs. Ritu Prakash Chhabria	
Designation :		Director	
Address :		9, ICS Colony, Ganesh Khind Road, Pune - 411007, Maharashtra, India	
Date of Appointment :		21.03.2015	
DIN No.:		00062144	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U02002MH1998PLC117080	HINDUJA HEALTHCARE LIMITED	13/12/2017	-
Name :		Kanaiyalal Naraindas Atmaramani	
Designation :		Director	
Address :		Flat No. 106, Ashirwad Building 2, Off. J.P. Road, Seven	

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		Bungalows, Mumbai - 400065 Maharashtra, India	
Date of Appointment :		27.07.2002	
DIN No.:		00129768	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67190MH2010PLC210582	ISSL SETTLEMENT & TRANSACTION SERVICES LIMITED	12/02/2015	-
U74992MH2006PLC163337	IL&FS SECURITIES SERVICES LIMITED	30/06/2008	-
Name :		Mr. Dara Nadirshaw Damania	
Designation :		Director	
Address :		11, Abbas Road, 11 G.G Thakkar Road, Pune – 411001, Maharashtra, India	
Date of Appointment :		29.07.2011	
DIN No.:		00403834	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L24119PN1951PLC008409	SUDARSHAN CHEMICAL INDUSTRIES LIMITED	20/11/1984	-
L29120MH1960PLC011635	KSB LIMITED	30/12/1981	-
U24118MH1975PLC018631	RIECO INDUSTRIES LIMITED	10/02/2015	-
L29150PN1989PLC054143	SANGHVI MOVERS LIMITED	24/07/2009	-
Name :		Mr. Prabhakar Dattatraya Karandikar	
Designation :		Director	
Address :		705, Saptagiri Apartments, Near Dhanakude Vasti Baner, Pune – 411045, Maharashtra, India	
Date of Appointment :		27.06.2009	
DIN No.:		02142050	
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L74210TN2000PLC045167	SHRIRAM EPC LIMITED	24/09/2015	-
L65991MH1994PLC079874	SHRIRAM ASSET MANAGEMENT COMPANY LIMITED	14/08/2012	-

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U41000PN1992PTC067896	FINOLEX PLASSON INDUSTRIES PRIVATE LIMITED	16/07/2009	-
U01111DL1969SGC005045	STATE FARMS CORPORATION OF INDIA LIMITED	23/08/2013	-
U32202MH2007PLC176153	IL&FS RENEWABLE ENERGY LIMITED	23/09/2015	-
U40102MH2007PTC176369	RATEDI WIND POWER PRIVATE LIMITED	09/09/2015	-
U40104MH2012PTC234709	WIND URJA INDIA PRIVATE LIMITED	09/09/2015	-
U40300MH2012PTC234746	KHANDKE WIND ENERGY PRIVATE LIMITED	09/09/2015	-
U40300MH2013PLC241321	KAZE ENERGY LIMITED	15/02/2018	-
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAI-6902	SADASHIV REALTY LLP	28/02/2017	-

KEY EXECUTIVES

Name :	Mr. Devand Bharatkumar Trivedi
Designation :	Company Secretary
Address :	F-8, Dwarka Sai Paradise, S.No.177/1+2, Pimple Saudagar, Pune-411027, Maharashtra, India
Date of Appointment :	12.02.2018
PAN No.:	ACAPT8737H
Name :	Mr. Anil Vithaldas Whabi
Designation :	Chief Financial Officer
Address :	Krishna Kunj, Plot No.41 Park, Land Society Behind Neco Garden, Vimanna Gar, Pune – 411014, Maharashtra, India
Date of Appointment :	11.08.2014
PAN No.:	AACPW5542P
Audit Committee :	<ul style="list-style-type: none"> • Mr. Shrikrishna N. Inamdar, Chairman • Mr. Kanaiyalal N. Atmaramani • Mr. Dara N. Damania • Mr. Prabhakar D. Karandikar • Dr. Sunil U. Pathak

Stakeholders' Relationship Committee :	<ul style="list-style-type: none"> • Mr. Kanaiyalal N. Atmaramani, Chairman • Mr. Prakash P. Chhabria • Mr. Dara N. Damania • Mr. Shrikrishna N. Inamdar • Mr. Prabhakar D. Karandikar • Dr. Sunil U. Pathak
Nomination and Remuneration Committee :	<ul style="list-style-type: none"> • Mr. Shrikrishna N. Inamdar, Chairman • Mr. Sanjay K. Asher • Mr. Kanaiyalal N. Atmaramani • Mr. Dara N. Damania • Mr. Prabhakar D. Karandikar • Dr. Sunil U. Pathak
Corporate Social Responsibility Committee :	<ul style="list-style-type: none"> • Mr. Prakash P. Chhabria, Chairman • Mr. Saurabh S. Dhanorkar • Dr. Sunil U. Pathak
Risk Management Committee :	<ul style="list-style-type: none"> • Mr. Prakash P. Chhabria, Chairman • Mr. Saurabh S. Dhanorkar • Dr. Sunil U. Pathak
Name :	Mr. Ajay Gokhale
Designation :	Manager

SHAREHOLDING PATTERN

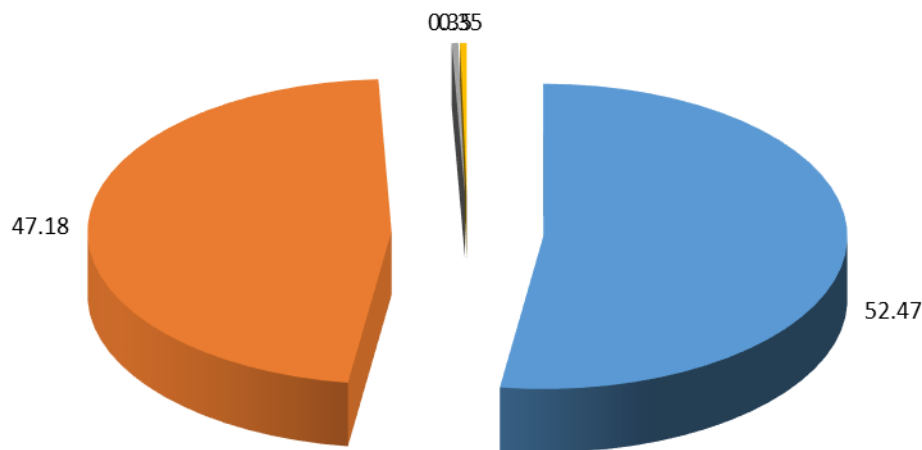
AS ON JUNE 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
(A) Promoter & Promoter Group	65113697	52.47
(B) Public	58549084	47.18
(C2) Shares held by Employee Trust	432600	0.35
(C) Non Promoter-Non Public	432600	0.35
Grand Total	124095381	100.00

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Share holding pattern

- (A) Promoter & Promoter Group ■ (B) Public
■ (C2) Shares held by Employee Trust ■ (C) Non Promoter-Non Public



STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	1376249	1.11
AMIT M KATARA	40632	0.03
AMRITA MUKESH KATARA	42075	0.03
KATARA ARUNA MUKESH	257720	0.21
KATARA MUKESH DOLUMAL	26530	0.02
DEEPAK KISHAN CHHABRIA	80921	0.07
KAVITA SANJAY RAHEJA	92879	0.07
KISHAN PARSRAM CHHABRIA	170542	0.14
PRIYA VIJAYA CHHABRIA	60200	0.05
RISHI VIJAY CHHABRIA	1350	0.00
SUNITA KISHAN CHHABRIA	153592	0.12
VIJAY KISHAN CHHABRIA	106350	0.09
VINI DEEPAK CHHABRIA	26400	0.02

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PRAKASH P CHHABRIA	170749	0.14
PRALHAD PARSRAM CHHABRIA	59	0.00
RITU PRAKASH CHHABRIA	4450	0.00
GAYATRI PRAKASH CHHABRIA	74825	0.06
HANSIKA HIYA PRAKASH CHHABRIA	66975	0.05
Any Other (specify)	63737448	51.36
Finolex Cables Limited	40192597	32.39
Orbit Electricals Private Limited	23330901	18.80
Katara Dental Private Limited	213950	0.17
Sub Total A1	65113697	52.47
A2) Foreign		0.00
A=A1+A2	65113697	52.47

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the Shareholders	Total no. shares held	Total as a % of Total Voting right
B1) Institutions		0.00
Mutual Funds/	10599953	8.54
Franklin India Smaller Companies Fund and Franklin Templeton Mutual Fund A/c Frankin India Prima Plus	2782743	2.24
DSP Blackrock Equity & Bond Funds and others	4786354	3.86
SBI EMERGING BUSINESSES FUND and other	1314963	1.06
Alternate Investment Funds	218427	0.18
Foreign Portfolio Investors	5409414	4.36
Financial Institutions/ Banks	64834	0.05
Insurance Companies	400	0.00
Sub Total B1	16293028	13.13
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	22604791	18.22
Individual share capital in excess of INR 0.200 Million	11952414	9.63
Any Other (specify)	7698851	6.20
Sub Total B3	42256056	34.05
B=B1+B2+B3	58549084	47.18

Statement showing shareholding pattern of the Non Promoter- Non Public shareholder

Category & Name of the Shareholders(I)	No. of fully paid up equity shares held(IV)	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)(VIII)
C1) Custodian/DR Holder	0	0.00
C2) Employee Benefit Trust	0	0.00
Employee Benefit Trust	432600	0.35

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Sub Total C2	432600	0.35
C= C1+C2	432600	0.35

BUSINESS DETAILS

Line of Business :	The company is engaged in the business of manufacturing PVC pipes and fittings, manufacturing of PVC resin and power generation. (Registered Activity and also Confirmed by management)	
Products / Services :	Name and Description of main products / services	NIC Code
	PVC	20131
	PVC Pipes and Fittings	22209
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • Europe • South East Asia 	
Terms :		
Selling :	NEFT / RTGS	
Purchasing :	NEFT / RTGS	

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 :	End Users	
	Reference :	Not Divulged

	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Experience :	--	
	Maximum Limit Dealt :	--	
	Remark :	--	
No. of Employees:	1221 (Approximately)		
Bankers :	Banker Name :	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"> • ICICI Bank Limited • Bank of Baroda • Citibank N.A. • Bank of Maharashtra • Corporation Bank 		
Facilities :	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million
	SHORT TERM BORROWINGS		
	Acceptances from banks	NA	941.847
	Working capital borrowings from banks	NA	0.000
	Total	NA	941.847
	Notes:		
	Details of terms of borrowings and security for the borrowings		
	The aggregate limits of working capital borrowings of INR 13957.500 Million (INR 13957.500 Million as at March 31, 2016 and INR 13957.500 Million as at March 31, 2015) from the Bank of India Consortium together with all interest, liquidated damages, costs, charges and other moneys payable under working capital consortium agreement/sanction letters are secured by:		
	1) Hypothecation of inventories and book debts; and		

	2) Extension of second equitable mortgage, created in favour of Bank of India Consortium on pari passu basis with other second charge holder by deposit of title deeds with Axis Bank Limited (ABL), New Delhi. ABL acting as an agent for Bank of India Consortium, which ranks subsequent and subservient in rank of priority over the first equitable mortgages created by deposit of title deeds in respect of immoveable properties falling within the battery limit of the site of the Company's plant for manufacture of PVC Resin, situated at Village Golap, District Ratnagiri in the State of Maharashtra together with all buildings and structures thereon and all plant and machinery attached to the earth or permanently fastened to anything attached to the earth.
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Auditors :	
Name :	P. G. Bhagwat Chartered Accountants
Address :	Suites 101-102, "Orchard, Dr. Pai Marg, Maner, Pune-411045, Maharashtra, India
Tel. No.:	91-20-27290771/ 27291772/ 27291773
Email:	pgb@pgbdhagwatca.com
Website:	http://www.pgbhagwatca.com
Solicitors and Advocates (As on 31.03.2017):	
Name :	Crawford Bayley and Company
Address :	Mumbai, Maharashtra, India
Memberships :	Not Available
Collaborators :	Not Available
Associate Company (As on 31.03.2017):	<ul style="list-style-type: none"> • Pawas Port Limited • Finolex Plasson Industries Private Limited
Enterprise wherein the Company is an Associate (As on 31.03.2017):	Finolex Cables Limited holding 32.39 % in the Company
Enterprises over which Key Management Personnel or their relatives exercise significant influence (As on 31.03.2017):	<ul style="list-style-type: none"> • Finprop Advisory Services Limited • Magnum Machine Technologies Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 1240.954 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
150,000,000	Equity Shares	INR 10/- each	INR 1500.000 Million
85,000,000	Unclassified Share Capital	INR 10/- each	INR 850.000 Million
	Total		INR 2350.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
124,095,381	Equity Shares	INR 10/- each	INR 1240.954 Million

Terms/ Rights attached to equity shares:

The Company has only class of equity shares having a par value of INR 10 per share. Each holder of the equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the company, the holders of equity shares are entitled to receive remaining assets of the company after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

Details of shareholders holding more than 5% shares in the company:

Details of shareholders holding more than 5% shares in the company:	31.03.2017	
	No. of Shares	% of Holding
Equity shares of INR 10 each fully paid		
Finolex Cables Limited	40192597	32.39%
Orbit Electricals Private Limited	23318901	18.80%

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1240.954	1240.954	1240.954
(b) Reserves & Surplus	26404.733	21672.971	14457.541
(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)	27645.687	22913.925	15698.495
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	1206.849	1316.107	1276.079
(c) Other long term liabilities	647.689	616.952	531.495
(d) long-term provisions	134.348	111.463	112.170
Total Non-current Liabilities (3)	1988.886	2044.522	1919.744
(4) Current Liabilities			
(a) Short term borrowings	1007.078	941.847	1117.120
(b) Trade payables	2504.741	2274.786	2431.875
(c) Other current liabilities	1384.592	1338.014	2308.425
(d) Short-term provisions	14.260	12.306	10.941
Total Current Liabilities (4)	4910.671	4566.953	5868.361
TOTAL	34545.244	29525.400	23486.600
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8816.749	8516.625	8469.798
(ii) Intangible Assets	25.653	34.656	26.662
(iii) Capital work-in-progress	903.410	217.485	66.155
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	14896.470	11656.086	6484.992
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.456	0.126	0.045
(e) Other Non-current assets	1809.543	1342.852	768.656
Total Non-Current Assets	26452.281	21767.830	15816.308

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(2) Current assets			
(a) Current investments	655.920	565.579	1687.089
(b) Inventories	6115.540	5574.003	4472.223
(c) Trade receivables	431.393	524.929	176.293
(d) Cash and cash equivalents	234.266	163.444	104.116
(e) Short-term loans and advances	2.140	1.876	1228.285
(f) Other current assets	653.704	927.739	2.286
Total Current Assets	8092.963	7757.570	7670.292
TOTAL	34545.244	29525.400	23486.600

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	27377.880	29876.371	28431.239
	Other Income	253.240	243.380	396.402
	TOTAL	27631.120	30119.751	28827.641
Less	EXPENSES			
	Cost of Materials Consumed	18166.575	20537.442	19755.240
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(522.575)	-589.069	333.779
	Employees benefits expense	1161.470	1048.924	924.989
	Exceptional items	0.000	0.000	(244.779)
	Other expenses	3733.132	3248.902	3372.860
	TOTAL	22538.602	24246.199	24142.089
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5092.518	5873.552	4685.552
Less	FINANCIAL EXPENSES	98.165	153.447	447.097
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4994.353	5720.105	4238.455
Less	DEPRECIATION/ AMORTISATION	606.046	550.462	505.736
	PROFIT/ (LOSS) BEFORE TAX	4388.307	5169.643	3732.719
Less	TAX	1402.859	1647.848	1188.650
	PROFIT/ (LOSS) AFTER TAX	2985.448	3521.795	2544.069

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	Earnings / (Loss) Per Share (INR)			
	Basic	24.06	28.38	20.50
	Diluted	24.06	28.38	20.50

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	0.000	998.331
Cash generated from operations	NA	NA	NA
Net cash flows from operating activities	NA	2341.542	5690.044

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	5.75	6.41	2.26
Account Receivables Turnover (Income / Sundry Debtors)	63.46	56.92	161.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	50.32	40.43	44.93
Inventory Turnover (Operating Income / Inventories)	0.83	1.05	1.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.52	0.67	0.55

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.14	0.15	0.25
Debt Equity Ratio (Total Liability / Networth)	0.04	0.04	0.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.18	0.20	0.37
Fixed Assets to Networth	0.35	0.38	0.55

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	51.88	38.28	10.48

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales (PAT / Sales) * 100	%	10.90	11.79	8.95
Return on Total Assets (PAT / Total Assets) * 100	%	8.64	11.93	10.83
Return on Investment (ROI) (PAT / Networth) * 100	%	10.80	15.37	16.21

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.65	1.70	1.31
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.40	0.48	0.54
G-Score Ratio Financial (Networth / Total Assets)		0.80	0.78	0.67
G-Score Ratio Debt (Debts / Equity Capital)		0.81	0.76	0.90
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.65	1.70	1.31

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

STOCK PRICES

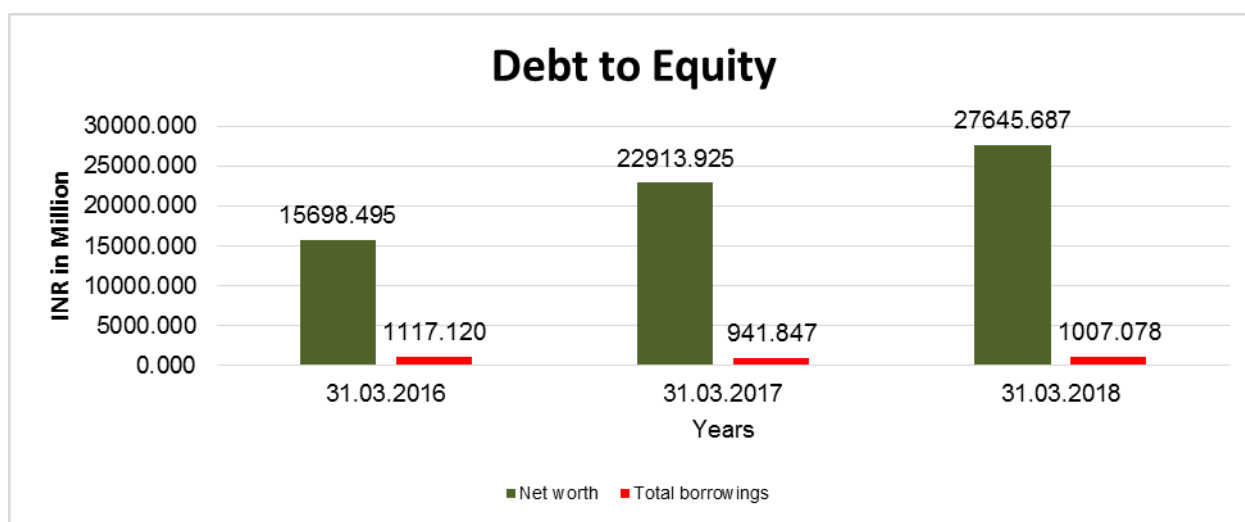
Face Value	INR 10.00
Market Value	INR 559.00

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

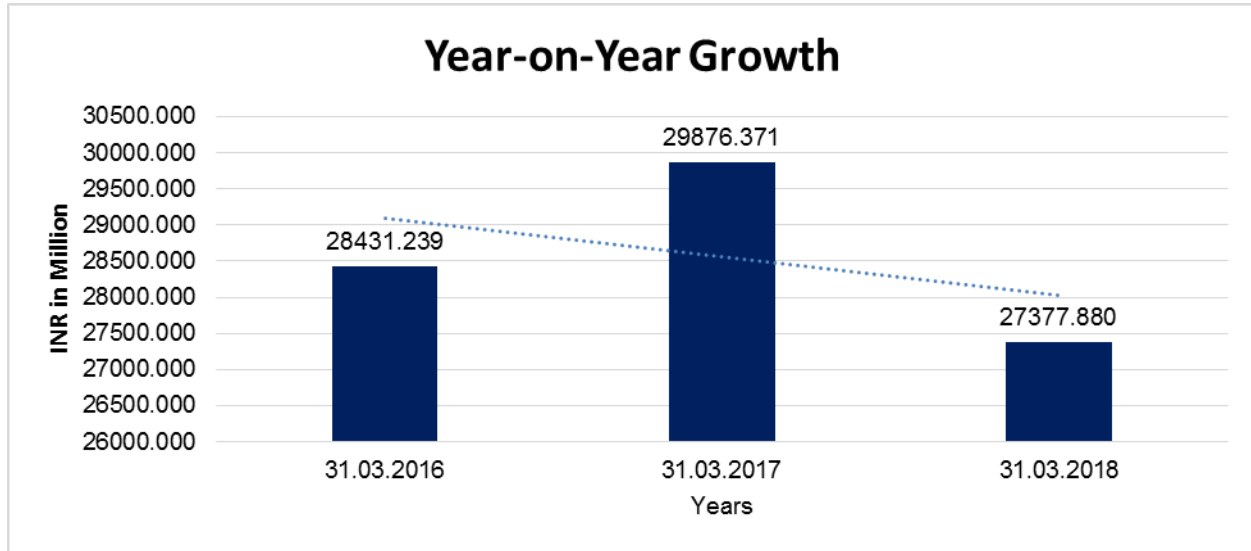
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1240.954	1240.954	1240.954
Reserves & Surplus	14457.541	21672.971	26404.733
Net worth	15698.495	22913.925	27645.687
Long-Term Borrowings	0.000	0.000	0.000
Short Term Borrowings	1117.120	941.847	1007.078
Total borrowings	1117.120	941.847	1007.078
Debt/Equity ratio	0.071	0.041	0.036



YEAR-ON-YEAR GROWTH

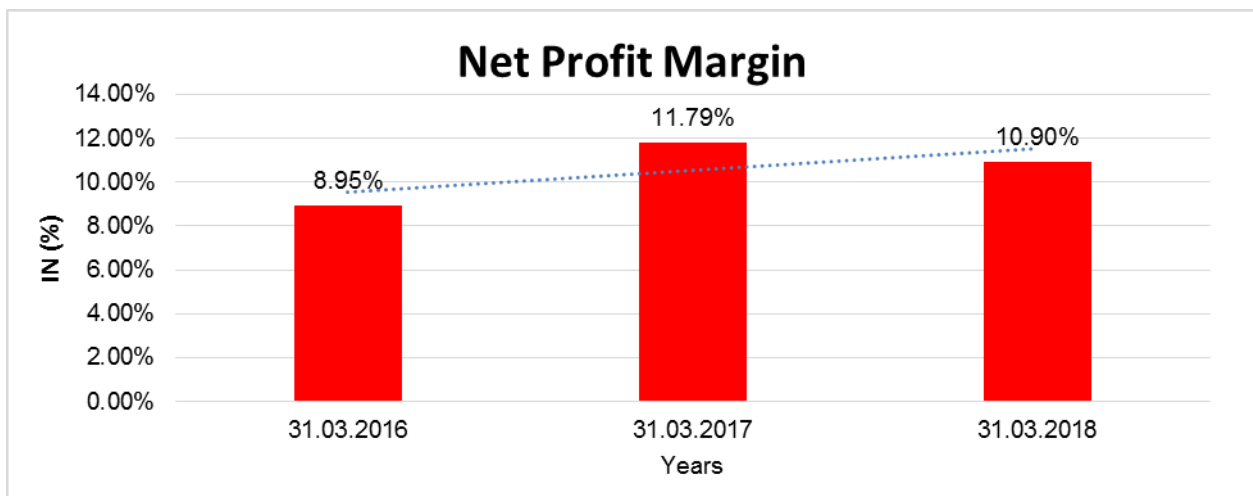
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	28431.239	29876.371	27377.880
		5.083	(8.363)

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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	28431.239	29876.371	27377.880
Profit	2544.069	3521.795	2985.448
	8.95%	11.79%	10.90%



ABRIDGED BALANCE SHEET [CONSOLIDATED]

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SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1240.954	1240.954
(b) Reserves & Surplus	26710.328	21906.753
(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)	27951.282	23147.707
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	1416.431	1496.487
(c) Other long term liabilities	647.689	616.952
(d) long-term provisions	134.348	111.463
Total Non-current Liabilities (3)	2198.468	2224.902
(4) Current Liabilities		
(a) Short term borrowings	1007.078	941.847
(b) Trade payables	2504.741	2274.786
(c) Other current liabilities	1384.591	1338.014
(d) Short-term provisions	14.260	12.306
Total Current Liabilities (4)	4910.670	4566.953
TOTAL	35060.420	29939.562
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	8816.750	8516.624
(ii) Intangible Assets	25.653	34.656
(iii) Capital work-in-progress	903.410	217.485
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	15411.647	12070.249
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	0.456	0.126
(e) Other Non-current assets	1809.543	1342.852
Total Non-Current Assets	26967.459	22181.992
(2) Current assets		
(a) Current investments	655.918	565.579
(b) Inventories	6115.540	5574.003
(c) Trade receivables	431.393	524.929
(d) Cash and cash equivalents	234.266	163.444
(e) Short-term loans and advances	2.140	1.876

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(f) Other current assets	653.704	927.739
Total Current Assets	8092.961	7757.570
TOTAL	35060.420	29939.562

PROFIT & LOSS ACCOUNT [CONSOLIDATED]

PARTICULARS	31.03.2018	31.03.2017
SALES		
Income	27377.880	29876.371
Other Income	243.970	231.792
TOTAL	27621.850	30108.163
EXPENSES		
Cost of Materials Consumed	18166.575	20537.442
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(522.575)	(589.069)
Employees benefits expense	1161.470	1048.924
Other expenses	3733.132	3248.902
Share of (profit)/loss of an associate	(163.453)	(93.242)
Exceptional Items	0.000	0.000
TOTAL	22375.149	24152.957
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5246.701	5955.206
FINANCIAL EXPENSES	98.165	153.447
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5148.536	5801.759
DEPRECIATION/ AMORTISATION	606.046	550.462
PROFIT/ (LOSS) BEFORE TAX	4542.490	5251.297
TAX	1479.154	1702.824
PROFIT/ (LOSS) AFTER TAX	3063.336	3548.473
Other Comprehensive Income	3464.020	5187.853
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	6527.356	8736.326
Earnings / (Loss) Per Share (INR)		
Basic	24.69	28.59

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Diluted	24.69	28.59
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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	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

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CORPORATE INFORMATION (As on 31.03.2017)

The company is incorporated and domiciled in India and its equity shares are listed on Bombay Stock Exchange and National Stock Exchange. Its registered office is situated at Gat No.399, Village Urse, Taluka Maval, District Pune, Maharashtra, India. The company is engaged in the business of manufacturing PVC pipes & fittings, manufacturing of PVC resin and power generation. The financial statements were authorized for issue in accordance with a resolution of the Board of Directors on May 26, 2017.

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B12105359	90084424	BANK OF INDIA	27/03/1996	31/03/2011	-	13957500000.0	PUNE CORPORATE BANKING BRANCH 1162/6SHIVAJI NAGAR, UNIVERSITY ROAD,PUNEMH411005IN
2	G35526052	10525450	Axis Trustee Services Limited	03/04/2014	-	25/01/2017	1000000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai MH40025IN
3	G05758669	10382832	CENTRAL BANK OF INDIA	28/09/2012	-	16/06/2016	1000000000.0	JEWEL OF PIMPRI, B WING, 1ST FLOOR, KAMLA CROSS ROAD, OPP.PCMC BHAVAN, PIMPRI PUNEMH411018IN
4	C56809924	10206653	Axis Trustee Services Limited	05/03/2010	06/03/2010	29/05/2015	500000000.0	MAKER TOWERS 'F', 6TH FLOOR CUFFE PARADE, COLABAMUMBAIM H400005IN
5	B96417563	10106975	Axis Bank Limited	28/03/2008	31/03/2011	28/01/2014	345200000.0	2nd Floor, Axis House, Bombay Dyeing Mill Compound Budhkar Pandurang Marg, Worli MUMBAIMH40

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6	B91326 132	10154 826	Axis Trustee Service s Limited	16/02/2 009	25/03/20 09	27/11/201 3	1000000000.0	MAKER TOWERS 'F', 13TH FLOORCUFFE PARADE, COLABAMUMBAIM H400005IN
7	A77300 242	90083 025	UTI BANK LIMITE D	30/03/2 005	-	06/01/201 0	750000000.0	MAKER TOWER "F" ;13TH FLOORCUFFE PARADE; COLABAMUMBAIM H400005IN
8	A73382 665	90083 057	BNP Paribas	05/07/2 005	25/09/20 09	27/10/200 9	424800000.0	Singapore Branch Office20 Collyer Quay # 01-01, Tung CentreSingaporeNA 049319SG
9	A34894 915	90082 831	IL&FS TRUST COMP ANY LIMITE D	06/01/2 003	06/01/20 03	11/12/200 7	500000000.0	IL&FS FINANCIA CENTER ; PLOT C- 22; BLOCK - "G";BANDRA- KURLA COMPLEX ; BANDRA (EAST)MUMBAIMH4 00051IN
10	A27823 392	90082 914	IL&FS TRUST COMP ANY LIMITE D	19/03/2 004	-	11/12/200 7	500000000.0	PLOT C-22; BLOCK "G"BANDRA KURLA COMPLEX; BANDRA (EAST)MUMBAIMH4 00051IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Liabilities in respect of income tax matters for which the Company has succeeded in appeal but Income Tax Department has gone in further appeal and exclusive of the effect of similar matters in respect of pending assessments	NA	1.017
Liabilities in respect of income tax matters for which the Company has gone in further appeal and exclusive of the effect of similar matters in respect of pending assessments	NA	58.443
Excise/Customs/Service Tax in respect of which either show cause notice is received or the Company/Department is in appeal	NA	461.797
Sales Tax matters in respect of which either show cause notice is received or the Company/Department is in appeal	NA	32.655

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<p>Amounts claimed by banks in respect of derivative transactions which are under dispute not acknowledged as debt (USD 20,821,480 as at March 31, 2017; USD 20,821,480 as at March 31, 2016; USD 20,821,480 as at April 1, 2015). In view of counter claims of the Company against the banks, the facts and circumstances of the case and uncertainty of period for which the litigations will continue, a reliable estimate of the liability, if any, cannot be made. It is unlikely that there will be a material liability on the Company on this account in the near future. Therefore, in view of what is stated above no provision is required to be made out of the current year's profit. The company has been legally advised in respect of this issue confirming the aforesaid."</p>	<p>NA</p>	<p>1350.242</p>
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FIXED ASSETS: (As on 31.03.2017)

- Land
- Building
- Plant and Machinery
- Office Equipments
- Furniture and Fixture
- Computer Software
- 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	INR
US Dollar	1	INR 68.65
UK Pound	1	INR 91.46
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	SWTI
Analysis Done by :	PRA
Report Prepared by :	MTN

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	YES
--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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