

MIRA INFORM REPORT

Report No. :	520353
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	SANJAY CHEMICALS (INDIA) PRIVATE LIMITED
Registered Office :	Unit G-1, 5 th Floor, Kanmoor House, Condominium, 281/287, Narsi Natha Street, Mumbai – 400009, Maharashtra
Tel. No.:	91-22-40361100 / 66312988/ 66313088 / 24754335 / 4336
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.10.2000
CIN No.: [Company Identification No.]	U51434MH2000PTC129290
Capital Investment / Paid-up Capital :	INR 35.744 Million
IEC No.: [Import-Export Code No.]	0301006695
GSTN : [Goods & Service Tax Registration No.]	27AAFCS2929E1ZD
TIN/CST No.:	27590371958
PAN No.: [Permanent Account No.]	AAFCS2929E
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Subject is engaged in the business of trading of Chemicals and solvents. (Registered activity) • Trader, Exporter and Importer of Pharma Chemicals, Solvent and Bulk Drugs. (Confirmed by Management)
No. of Employees :	100 (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 :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2000. It is a trader, exporter and importer of pharma chemicals, solvent and bulk drugs.</p> <p>For the financial year ended 2017, the company has achieved a fair growth of 13.23% in its revenue as compared to the previous year's revenue and has reported a low profitability margin of 0.63%.</p> <p>The healthy financial profile of the company is marked by above average networth base along with low debt balance sheet profile and comfortable liquidity position.</p> <p>Rating takes into consideration the extensive experience of the promoters, reputed clientele and diversified revenue profile.</p> <p>Rating is constrained on account of fluctuations in foreign exchange (forex) rates while pricing its products throughout the year, it remains susceptible to any substantial forex fluctuations which may lead to fluctuation in operating margin.</p> <p>Business is active. 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 condition.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Borrowing = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.

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Date	10.04.2018
Rating Agency Name	CRISIL
Rating	Short Term Borrowing = A3+
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	10.04.2018

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

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 19.03.2018

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 (GENERAL DETAILS)

Name :	Mr. Sanjay Vijayraji Parmar
Designation :	Director
Contact No.:	91-9821319002
Date:	17.07.2018

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LOCATIONS

Registered Office / Head Office / Warehouse :	Unit G-1, 5 th Floor, Kanmoor House, Condominium, 281/287, Narsi Natha Street, Mumbai – 400009, Maharashtra, India
Tel. No.:	91-22-40361100 / 66312988/ 66313088 / 24754335 / 4336
Mobile No.:	91-9820749182 (Mr. Varun Dilip Parmar) 91-9821319002 (Mr. Sanjay Vijayrajji Parmar)
Fax No.:	91-22-23754337 / 66313562
E-Mail :	scipl.mumbai@sanjaychemindia.com sanjay@sanjaychemindia.com varun@sanjaychemndia.com dilip.jain@sanjaychemindia.com
Website :	http://www.sanjaychemindia.com
Location :	Owned
Locality :	Commercial
Branch Office 1:	Masetty Plaza, 2nd Floor, 1-8-206,Prenderghast Road, Secunderabad – 500003, Hyderabad, Telangana, India
Tel. No.:	91-40-27890971/2/3
Fax No.:	91-40-27890977
E-Mail :	manoj@sanjaychemindia.com
Location :	Owned
Branch Office 2:	Office No.: 5, 1st Floor, Sarswati, Building, Plot No. 591, Ward-12 C, Gandhidham-370 201, Gujarat, India
Branch Office :	Pramukh Residency, D Wing, Flat No.101, First floor, Vapi-Daman Road, Chala, Vapi - 396 195, Gujarat, India
Overseas Office :	Sanjay Chemicals Singapore Pte. Limited 89 Short Street, #B1-11, Golden Wall Centre, Singapore 188216

DIRECTORS

As on 31.03.2018

Name :	Mr. Dilip Vijayraj Parmar
Designation :	Managing Director
Address :	Flat 507-8, 5th Floor, Matruchaya, Building 378/80, N Natha Street, Mandavi, Mumbai - 400003, Maharashtra, India
Date of Birth/Age :	14.03.1964
Qualification :	B.Com
Date of Appointment :	20.10.2000
PAN No.:	AACPP6972C
DIN No.:	00867949

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Name :	Mr. Sanjay Vijayrajji Parmar
Designation :	Director
Address :	3, Ooranwala Mansion, 1st Floor, Dr. Ambedkar Marg, Parel, Mumbai – 400012, Maharashtra, India
Date of Birth/Age :	08.01.1974
Qualification :	BA
Date of Appointment :	20.10.2000
PAN No.:	AADPP7910K
DIN No.:	00478460
Name :	Mr. Manoj Vijayraj Parmar
Designation :	Director
Address :	3, Ooranwala Mansion, 1st Floor, Dr. Ambedkar Marg, Parel, Mumbai – 400012, Maharashtra, India
Date of Birth/Age :	14.03.1968
Qualification :	BSC
Date of Appointment :	20.10.2000
PAN No.:	AADPP7905Q
DIN No.:	02452281
Name :	Mr. Vijayraj Multanmal Parmar
Designation :	Director
Address :	Ooranwala Mansion, 1st Floor, Dr. Ambedkar Marg, Parel, Mumbai – 400012, Maharashtra, India
Date of Birth/Age :	13.03.1944
Qualification :	SSC
Date of Appointment :	20.10.2000
PAN No.:	AACPP6971B
DIN No.:	02452291

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

SHAREHOLDERS DETAIL FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

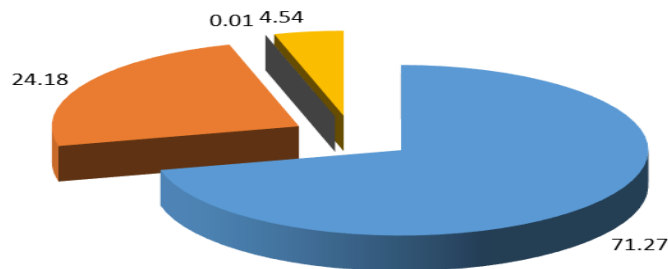
As on 30.09.2017

Category	Percentage
Promoters - (Individual/Hindu Undivided Family – Indian)	71.27
Promoters - (Body corporate)	24.18
Public/Other than promoters - (Individual/ Hindu Undivided Family – Indian)	0.01
Public/Other than promoters - (Bodies corporate)	4.54
Total	100.00

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Share holding pattern

- Promoters - (Individual/Hindu Undivided Family – Indian)
- Promoters - (Body corporate)
- Public/Other than promoters - (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters - (Bodies corporate)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Subject is engaged in the business of trading of Chemicals and solvents. (Registered activity) • Trader, Exporter and Importer of Pharma Chemicals, Solvent and Bulk Drugs. (Confirmed by Management) 	
Products :	Item Code No.	Product Description
	38249090	Chemicals and solvents
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	<ul style="list-style-type: none"> • Middle East Countries
Imports :		
	Products :	Raw Material
	Countries :	<ul style="list-style-type: none"> • China • Singapore • Spain • Japan
Terms :		
	Selling :	L/C, Advance Payment, Cash, Cheque and Credit (30 Days)

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Purchasing :	L/C, Advance Payment, Cash, Cheque and Credit (30 Days)

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers, Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	100 (Approximately)	
Bankers :	<ul style="list-style-type: none"> Union Bank of India 	
	Bank Name	DCB Bank Limited
	Branch	601 and 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	IFSC Code	--
	Account Operation	--

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	Remarks (If any)	--	
Facilities :	Secured Loan		
		31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Other loans and advances (Vehicle Loans are secured against hypothecation of specific vehicles)	0.975	0.242
	Short-term borrowings		
	Working capital loans from banks (Secured by first pari-passu charge on inventories, book debts, deposits, fixed assets and other movables, both present and future.)	106.650	172.425
	Other loans and advances (Pari-pasu charge on inventories, book debts, deposits, fixed assets and other movables, both present and future)	724.824	780.429
	Total	832.449	953.096

Auditors :	
Name :	MGB and Company LLP Chartered Accountants
Address :	Peninsula Business Park, Tower B, 19th Floor, Ganpatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
Tel No.:	91-22-61246124
Email :	mgbco@mgbco.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAYFM6965C
Memberships :	Not Available
Collaborators :	Not Available
Associate :	<ul style="list-style-type: none"> Zany Share Trading Private Limited, India U67120MH2006PTC159576
Others Related parties :	<ul style="list-style-type: none"> Scorpio Exim Private Limited, India U52321MH2005PTC158479

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
3550000	Equity Shares	INR 10/- each	INR 35.500 Million
45000	Preference Shares	INR 100/- each	INR 4.500 Million
	Total		INR 40.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
3300323	Equity Shares	INR 10/- each	INR 33.003 Million
27407	Preference Shares	INR 100/- each	INR 2.741 Million
	Total		INR 35.744 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	35.744	34.835	34.835
(b) Reserves and Surplus	927.213	846.269	801.609
(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)	962.957	881.104	836.444
(3) Non-Current Liabilities			
(a) long-term borrowings	0.975	0.242	0.576
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.847	3.848	3.127
Total Non-current Liabilities (3)	4.822	4.090	3.703
(4) Current Liabilities			
(a) Short-term borrowings	987.467	1136.570	1484.557
(b) Trade payables	1784.265	1171.565	983.776
(c) Other current liabilities	80.908	61.969	70.059
(d) Short-term provisions	41.260	29.844	33.897
Total Current Liabilities (4)	2893.900	2399.948	2572.289
TOTAL	3861.679	3285.142	3412.436
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.028	10.448	10.181
(ii) Intangible Assets	0.164	0.412	0.474
(iii) Tangible assets capital work-in-progress	0.000	0.000	1.517
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	41.606	3.106	3.106
(c) Deferred tax assets (net)	2.343	2.344	1.758
(d) Long-term loans and advances	107.303	109.870	4.798
(e) Other Non-current assets	0.230	0.191	13.484
Total Non-Current Assets	164.674	126.371	35.318

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(2) Current assets			
(a) Current investments	2.100	2.376	2.000
(b) Inventories	815.264	767.687	806.744
(c) Trade receivables	2473.899	2003.457	2020.552
(d) Cash and bank balances	307.852	273.637	227.950
(e) Short-term loans and advances	81.879	100.915	308.543
(f) Other current assets	16.011	10.699	11.329
Total Current Assets	3697.005	3158.771	3377.118
TOTAL	3861.679	3285.142	3412.436

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	9047.863	7990.942	7929.557
	Other Income	124.902	68.004	54.679
	TOTAL	9172.765	8058.946	7984.236
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	8743.552	7523.292	7681.222
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(47.577)	39.057	(150.600)
	Employee benefit expense	46.720	45.195	29.293
	Other expenses	230.677	274.974	253.295
	TOTAL	8973.372	7882.518	7813.210
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	199.393	176.428	171.026
Less	FINANCIAL EXPENSES	109.771	105.896	90.057
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	89.622	70.532	80.969
Less/ Add	DEPRECIATION/ AMORTISATION	2.667	3.256	3.075
	PROFIT/ (LOSS) BEFORE TAX	86.955	67.276	77.894
Less	TAX	30.102	22.616	25.503
	PROFIT/ (LOSS) AFTER TAX	56.853	44.660	52.391

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Earnings / (Loss) Per Share (INR)	17.35	13.92	16.32
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.067	0.334	0.868
Net cash flows from (used in) operations	271.556	453.042	(404.890)
Net cash flows from (used in) operating activities	244.023	426.270	(431.275)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	99.80	91.51	93.01
Account Receivables Turnover (Income / Sundry Debtors)	3.66	3.99	3.92
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	74.48	56.84	46.75
Inventory Turnover (Operating Income / Inventories)	0.24	0.23	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	15.11	16.25	14.05

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.73	0.75
Debt Equity Ratio (Total Liability / Networth)	1.03	1.29	1.78
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.01	2.72	3.08
Fixed Assets to Networth	0.01	0.01	0.01

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(Net Fixed Assets / Networth)				
Interest Coverage Ratio (PBIT / Financial Charges)		1.82	1.67	1.90

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	(%)	0.63	0.56	0.66
Return on Total Assets ((PAT / Total Assets) * 100)	(%)	1.47	1.36	1.54
Return on Investment (ROI) ((PAT / Networth) * 100)	(%)	5.90	5.07	6.26

SOLVENCY RATIO

SOLVENCY RATIO

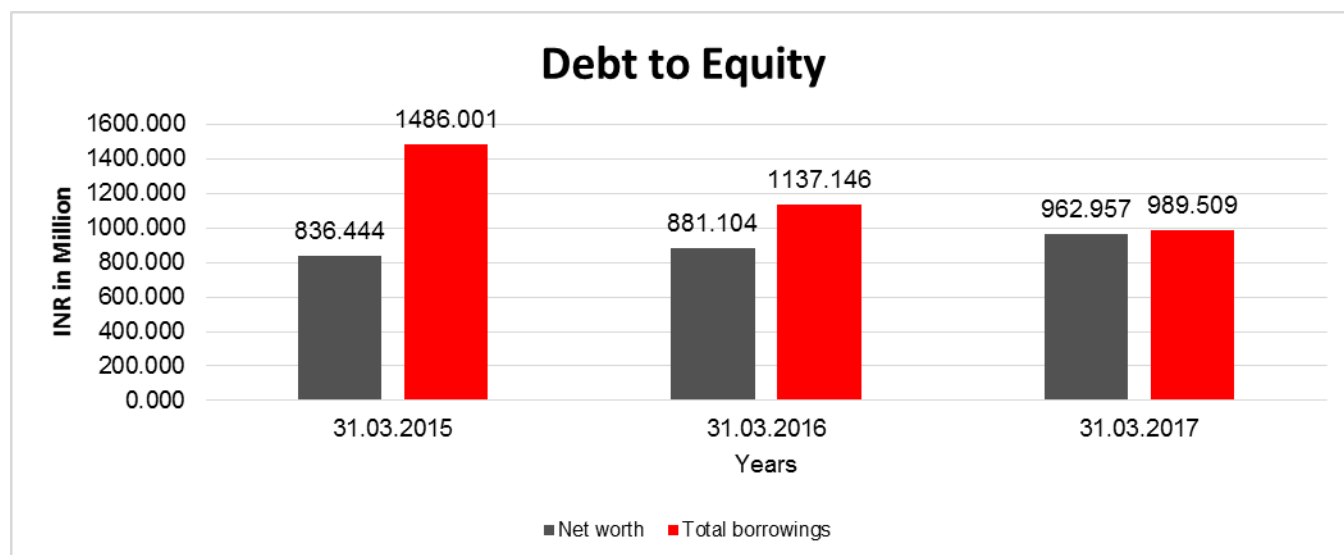
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.28	1.32	1.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.00	1.00	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.25	0.27	0.25
G-Score Ratio Debt (Debts / Equity Capital)		27.68	32.64	42.66
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	1.32	1.31

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

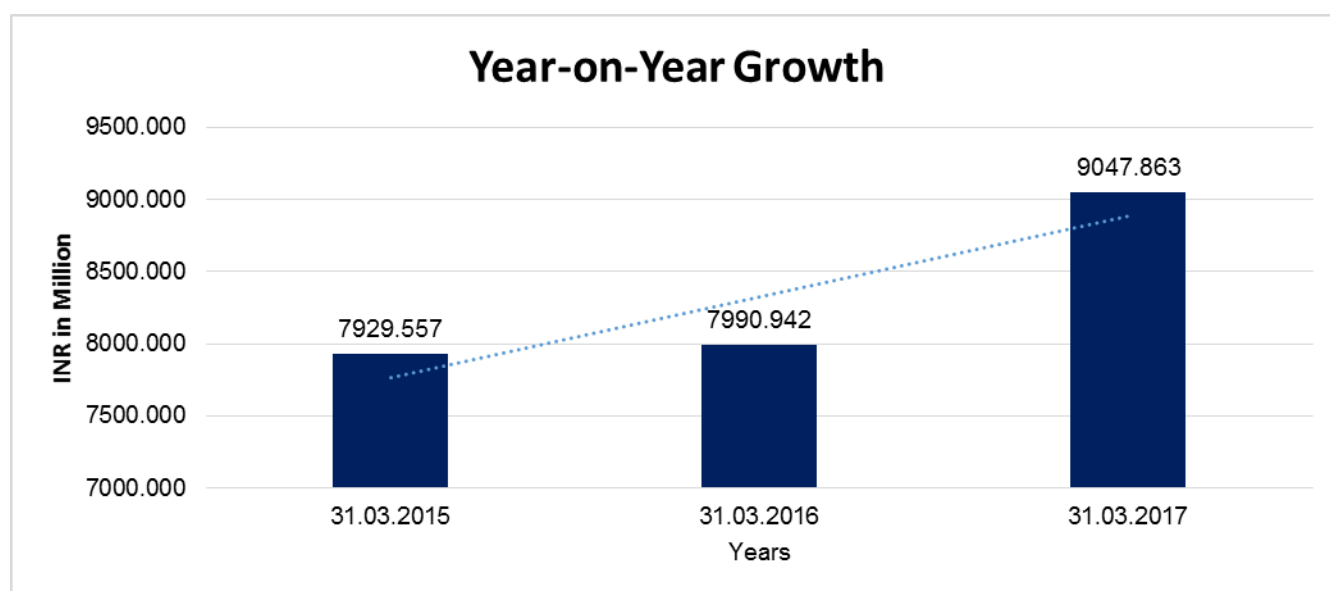
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	34.835	34.835	35.744
Reserves & Surplus	801.609	846.269	927.213
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	836.444	881.104	962.957
Long-term borrowings	0.576	0.242	0.975
Short term borrowings	1484.557	1136.570	987.467
Current maturities of long-term debts	0.868	0.334	1.067
Total borrowings	1486.001	1137.146	989.509
Debt/Equity ratio	1.777	1.291	1.028



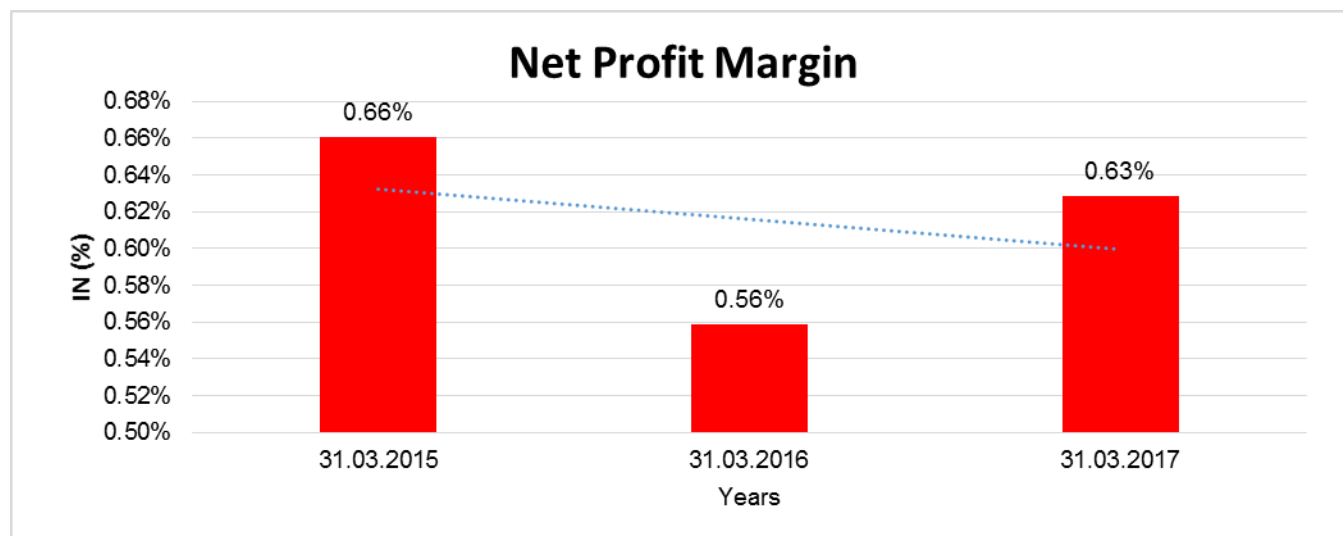
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	7929.557	7990.942	9047.863
		0.774	13.226



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	7929.557	7990.942	9047.863
Profit/ (Loss)	52.391	44.660	56.853
	0.66%	0.56%	0.63%



ABRIDGED BALANCE SHEET (CONSOLIDATE)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	35.744	34.835
(b) Reserves & Surplus	927.211	846.265
(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)	962.955	881.100
(3) Non-Current Liabilities		
(a) long-term borrowings	0.975	0.242
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	3.847	3.848
Total Non-current Liabilities (3)	4.822	4.090
(4) Current Liabilities		
(a) Short term borrowings	987.466	1136.569
(b) Trade payables	1784.265	1171.565
(c) Other current liabilities	80.909	61.969
(d) Short-term provisions	41.259	29.844
Total Current Liabilities (4)	2893.899	2399.947
TOTAL	3861.676	3285.137

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SANJAY CHEMICALS (INDIA) PRIVATE LIMITED - 520353 MIRA

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II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		13.028	10.448
(ii) Intangible Assets		0.164	0.412
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		41.603	3.101
(c) Deferred tax assets (net)		2.343	2.344
(d) Long-term Loan and Advances		107.303	109.870
(e) Other Non-current assets		0.230	0.190
Total Non-Current Assets		164.671	126.365
(2) Current assets			
(a) Current investments		2.100	2.376
(b) Inventories		815.264	767.687
(c) Trade receivables		2473.899	2003.457
(d) Cash and cash equivalents		307.852	273.637
(e) Short-term loans and advances		81.879	100.915
(f) Other current assets		16.011	10.700
Total Current Assets		3697.005	3158.772
TOTAL		3861.676	3285.137

PROFIT & LOSS ACCOUNT (CONSOLIDATE)

PARTICULARS		31.03.2017	31.03.2016
SALES			
Revenue from operations		9172.765	8058.946
Other Income		0.000	0.000
TOTAL		9172.765	8058.946
Less EXPENSES			
Cost of Materials Consumed		0.000	0.000
Purchases of Stock-in-Trade		8743.552	7523.292
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(47.577)	39.057
Employee benefit expense		46.720	45.195
Other expenses		230.677	274.974
TOTAL		8973.372	7882.518
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		199.393	176.428
Less FINANCIAL EXPENSES		109.771	105.896

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	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		89.622	70.532
Less/ Add	DEPRECIATION/ AMORTISATION		2.667	3.256
	PROFIT/ (LOSS) BEFORE TAX		86.955	67.276
Less	TAX		30.102	22.615
	PROFIT/ (LOSS) AFTER TAX		56.853	44.661
	Share of profit (loss) of associates		0.002	0.017
	TOTAL PROFIT (LOSS) FOR PERIOD		56.855	44.678
	Earnings / (Loss) Per Share (INR)		17.035	13.92

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	Yes
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	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes

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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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from 507 Matruchhaya Building, 378/80 Narsi Natha Street, Mumbai - 400009, Maharashtra, India to the present address w.e.f. 01.08.2012

CORPORATE INFORMATION

Subject is a Company incorporated under Companies Act, 1956. The Company is engaged in the business of trading of Chemicals and solvents.

FINANCIAL SUMMARY, OPERATIONS OR PERFORMANCE OF THE COMPANY ON STANDALONE- BASIS

The Income of the Company has increased from INR 8058.946 million in previous year to INR 9172.765 million in current year. Profit of the company increased from INR 44.660 million to INR 56.853 million.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and advances from others	80.339	0.000
Loans and advances from related parties	73.169	183.716
Other loans and advances	2.485	0.000
Total	155.993	183.716

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Crea tion	Date of Modi fication	Date of Satisfac tion	Amount	Address
1	G3592 0313	10211 615	DCB BANK LIMITED	07/04/ 2010	10/01/ 2017	-	2273700000.0	601 & 602, PENINSULA BUSINESS PARK, 6TH

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								FLOOR,TOWER A, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI-400013, MAHARASHTRA, INDIA
2	A0281 3061	10011 568	DEVELOP MENT CREDIT BANK LIMITED	20/07/ 2006	-	-	20000000.0	MOHAMEDALI ROAD BRANCH MUMBAI 400001 MAHARASHTRA INDIA
3	A0123 4475	10006 652	DEVELOP MENT CREDIT BANK LIMITED	18/05/ 2006	-	-	15000000.0	MOHAMEDALI ROAD BRANCH MUMBAI 400001 MAHARASHTRA INDIA
4	Y1024 3500	90143 730	DEVELOP MENT CREDIT BANK LTD	21/01/ 2002	-	-	1500000.0	MUMBAI 400001 MAHARASHTRA INDIA
5	A5899 5044	90143 378	DEVELOP MENT CREDIT BANK LIMITED	20/04/ 2001	20/03/ 2009	-	421000000.0	301, TRADE PLAZA,414, VEER SAVARKAR MARG, PRABHADEVI,MUMBAI- 400025 MAHARASHTRA INDIA

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Office building
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments
- Leasehold improvements

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 68.29
UK Pound	1	INR 90.51
Euro	1	INR 80.10

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
Report Prepared by :	RKI

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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