

MIRA INFORM REPORT

Report No. :	521477
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	LAXMI DIAMOND PRIVATE LIMITED
Registered Office :	EW-2200, 2nd Floor, E West Wing, Bharat Diamond Bourse, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra
Tel. No.:	91-22-61503333
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.04.2006
CIN No.: [Company Identification No.]	U36911MH2006PTC161091
Capital Investment / Paid-up Capital :	INR 200.291 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCL1815G
GSTN : [Goods & Service Tax Registration No.]	27AABCL1815G1ZT
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Cut and Polished Diamonds, Rough Diamonds and Studded Jewellery. [Registered Activity]
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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

Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Laxmi Diamond Private Limited (LDPL) is the flagship company of the Gajendra group, promoted by Mr. Vasantbhai Gajera, Mr. Chunnibhai Gajera and Mr. Ashokbhai Gajera. The company was incorporated in the year 2006. LDPL manufactures and distributes polished diamonds and jewellery globally.</p> <p>For the financial year ended 2017, the company has witnessed a healthy growth in its revenue and has achieved fair profit margin at 2.35% (approximately)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level and favorable gap between trade payables to its trade receivables.</p> <p>However, the rating strength is partially offset by strong competition from organized and un-organized players in diamond and jewellery business.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are 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 conditions.</p>

NOTES :

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

EXTERNAL AGENCY RATING

Rating Agency Name	INDIA RATING
Rating	Long Term Rating = A-
Rating Explanation	Adequate degree of safety and low credit risk
Date	June 2017

Rating Agency Name	INDIA RATING
Rating	Short Term Rating = A2+
Rating Explanation	Strong degree of safety and carry low credit risk
Date	June 2017

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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 24.07.2018.

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 DENIED

Management Non-Cooperative [Tel. No.: 91-22-61503333]

LOCATIONS

Registered Office:	Office/Head	EW-2200, 2 nd Floor, E West Wing, Bharat Diamond Bourse, Bandra-Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
Tel. No.:		91-22-40502222/33927041/ 33927042 / 61503333
Mobile No.:		91-9833452324 (Mr. Bhavin Shah)
Fax No.:		91-22-40502214
E-Mail :		mitesh@cygnusjewellery.com bhavinshah@icai.org info@laxmidiamond.com
Website :		http://www.laxmidiamond.com
	Location:	Owned
	Locality :	Commercial
Manufacturing Head Office:		Bhagu Bhula Compound, Near Gajera Circle, Katargam Fulpada Road, Katargam, Surat – 395004, Gujarat, India
Tel. No.:		91-261-3315555
Fax No.:		91-261-3315599
E-Mail :		surat@laxmidiamond.com
Factory 1:		415/416, Prasad Chambers, Opera House, Mumbai – 400004, Maharashtra, India
Factory 2:		SEEPZ, Andheri, Mumbai, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashokkumar Haribhai Gajera
Designation :	Whole Time Director
Address :	31, Kalpavruksh Apartment, 27, B. G. Kher Marg, Walkeshwar, Mumbai - 400006, Maharashtra, India
Date of Birth/Age :	01.06.1965
Qualification:	Graduate
Date of Appointment :	12.04.2006
PAN No.:	ABTPG2048J
DIN No.:	00147819
Name :	Mr. Chunibhai Haribhai Gajera
Designation :	Whole Time Director
Address :	67, Adarsh Society, Athwalines, Surat - 395001, Gujarat, India
Date of Birth/Age :	05.07.1960
Qualification:	Graduate
Date of Appointment :	12.04.2006

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PAN No.:	AAWPG3525A
DIN No.:	00147830
Name :	Mr. Vasantbhai Haribhai Gajera
Designation :	Managing Director
Address :	1, Vrushal Nagar Society, Near Katargam Police Station, Katargam, Surat - 395004, Gujarat, India
Date of Birth/Age :	01.06.1954
Qualification:	Graduate
Date of Appointment :	12.04.2006
PAN No.:	ABTPG2033P
DIN No.:	00147855
Name :	Mr. Mitesh Chunilal Gajera
Designation :	Director
Address :	21/22, Suraj Co-operative Housing Society, 71, Bhulabhai Desai Road, C/O. Ajay M.T. School, Mumbai - 400006, Maharashtra, India
Date of Birth/Age :	10.03.1982
Qualification :	Graduate
Date of Appointment :	20.03.2008
DIN No.:	01011862
Name :	Mr. Lalitbhai Dhirubhai Gajera
Designation :	Director
Address :	43-44, Kantareshwar Society, Behind Anath Ashram, Katargam, Surat - 395004, Gujarat, India
Date of Birth/Age :	03.05.1972
Qualification:	Graduate
Date of Appointment :	04.07.2007
DIN No.:	01624264
Name :	Mr. Samrat Ajay Chokshi
Designation :	Director
Address :	204, Virat Apartment, Diwalibag, Athwagate, Surat - 395001, Gujarat, India
Date of Birth/Age :	18.01.1978
Qualification:	Graduate
Date of Appointment :	04.07.2007
DIN No.:	01627380
Name :	Mr. Bakulbhai Haribhai Gajera
Designation :	Director
Address :	B26, Kanteshwar Society, Katargam Road, Surat - 395004, Gujarat, India
Date of Birth/Age :	16.12.1968
Date of Appointment :	16.07.2013
DIN No.:	06536819

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Vasantbhai Haribhai Gajera	4884615
Ashokbhai Haribhai Gajera	7765423
Chunibhai Haribhai Gajera	4692308
Bhav nabn Vasantbhai Gajera	350000
Bakulbhai Gajera	2336740
Total	20029086

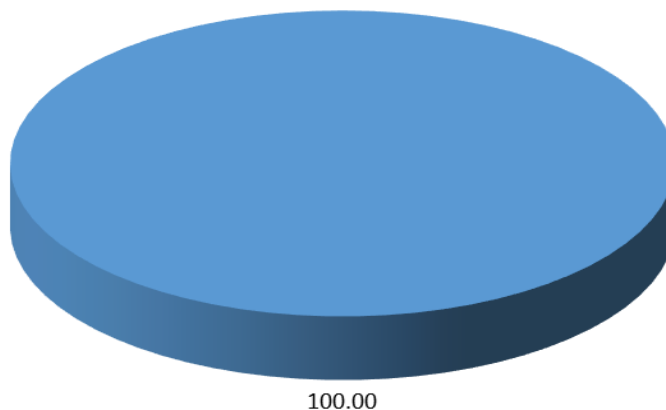
Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

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

Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturing and Trading of Cut and Polished Diamonds, Rough Diamonds and Studded Jewellery. [Registered Activity]	
Products :	Item Code No.	Product Description
	3211	Cut and Polished Diamonds, Rough Diamonds and Studded Jewellery
Brand Names :	Not Available	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Available	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	State Bank of Saurashtra
	Branch	Overseas Branch, 1st Floor, Diamond Queen, 198, Rajaram Mohan Roy

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		Marg, Girgaon, Mumbai – 400004, Maharashtra, India
Person Name (With Designation)	--	
Contact Number	--	
Name of Account Holder	--	
Account Number	--	
Account Since (Date/Year of Account Opening)	--	
Average Balance Maintained (If Possible)	--	
Credit Facilities Enjoyed (If any)	--	
Account Operation	--	
Remarks (If any)	--	

Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Term loans	200.702	376.827
	Short-term borrowings		
	Term loans	974.488	954.587
	Other loans and advances	4527.390	3945.626
	Total	5702.580	5277.040

Auditors :	
Name :	Ramesh Rajni and Company Chartered Accountants
Address :	Purshottam Building, 1 st Floor, 450 Lamington Road, Opera House, Mumbai-400004, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAFFR7782K
Memberships :	Not Available
Collaborators :	Not Available
Other related party :	<ul style="list-style-type: none"> • Laxmi Dia Jewel Private Limited U36912MH1992PTC068743 • Shantaben Haribhai Charitable Trust

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
48000000	Equity Shares	INR 10/- each	INR 480.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20029086	Equity Shares	INR 10/- each	INR 200.291 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	200.291	200.291	200.291
(b) Reserves & Surplus	5962.219	5209.113	4995.452
(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)	6162.510	5409.404	5195.743
(3) Non-Current Liabilities			
(a) long-term borrowings	326.828	490.455	140.000
(b) Deferred tax liabilities (Net)	420.122	218.401	0.000
(c) Other long term liabilities	0.000	359.539	0.050
(d) long-term provisions	127.196	112.724	12.933
Total Non-current Liabilities (3)	874.146	1181.119	152.983
(4) Current Liabilities			
(a) Short term borrowings	5506.878	5053.449	5655.531
(b) Trade payables	5041.198	5663.446	5181.846
(c) Other current liabilities	254.765	272.184	19.893
(d) Short-term provisions	366.190	300.867	37.661
(e) Deferred government grants, Current	4.123	4.160	0.000
Total Current Liabilities (4)	11169.031	11289.946	10894.931
TOTAL	18205.687	17880.469	16243.657
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1295.766	1350.250	1290.939
(ii) Intangible Assets	1.057	1.676	2.412
(iii) Capital work-in-progress	27.964	25.962	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	117.663	132.285	291.807
(c) Deferred tax assets (net)	65.714	10.607	38.164

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(d) Long-term Loan and Advances	2.644	13.997	269.531
(e) Other Non-current assets	126.983	656.827	7.774
Total Non-Current Assets	1637.791	2191.604	1900.627
(2) Current assets			
(a) Current investments	75.669	6.637	5.914
(b) Inventories	8777.739	8863.649	8014.111
(c) Trade receivables	5472.736	5088.000	5910.444
(d) Cash and cash equivalents	268.282	256.746	196.818
(e) Short-term loans and advances	23.160	5.816	77.294
(f) Other current assets	1950.310	1468.017	138.449
Total Current Assets	16567.896	15688.865	14343.030
TOTAL	18205.687	17880.469	16243.657

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	31493.601	28520.341	28737.487
	Other Income	670.029	594.937	676.303
	TOTAL	32163.630	29115.278	29413.790
	Less EXPENSES			
	Cost of Materials Consumed	17936.463	21285.037	23344.521
	Purchases of Stock-in-Trade	7488.782	5054.533	3250.780
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2430.059	(1313.001)	(1141.722)
	Employees benefits expense	840.024	775.384	1006.271
	CSR Expenditure	0.000	0.000	13.075
	Other expenses	1638.035	1523.496	1394.901
	Prior Perod Expenses	0.000	0.000	4.109
	TOTAL	30333.363	27325.449	27871.935
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1830.267	1789.829	1541.855
	Less FINANCIAL EXPENSES	539.027	753.555	571.760
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1291.240	1036.274	970.095

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Less	DEPRECIATION/ AMORTISATION	120.382	165.341	221.441
	PROFIT/ (LOSS) BEFORE TAX	1170.858	870.933	748.654
Less	TAX	429.392	574.511	267.227
	PROFIT/ (LOSS) AFTER TAX	741.466	296.422	481.427
	IMPORTS			
	Raw Materials	NA	21804.302	23499.741
	Components and Stores parts	NA	22.338	22.842
	Capital Goods	NA	5.476	5.151
	TOTAL IMPORTS	NA	21832.116	23527.734
	Earnings / (Loss) Per Share (INR)	36.48	13.03	24.04

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	(456.155)	1349.633	502.163

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	63.43	65.12	75.07
Account Receivables Turnover (Income / Sundry Debtors)	5.75	5.61	4.86
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	72.37	78.48	71.12
Inventory Turnover (Operating Income / Inventories)	0.21	0.20	0.19
Asset Turnover (Operating Income / Net Fixed Assets)	1.38	1.30	1.19

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.66	0.68
Debt Equity Ratio (Total Liability / Networth)	0.95	1.02	1.12
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.81	2.09	2.10
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.25	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	3.40	2.38	2.70

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.35	1.04	1.68
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.07	1.66	2.96
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.03	5.48	9.27

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.48	1.39	1.32
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.70	0.60	0.58
G-Score Ratio Financial (Networth / Total Assets)	0.34	0.30	0.32

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G-Score Ratio Debt (Debts / Equity Capital)	29.13	27.68	28.94
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.48	1.39	1.32

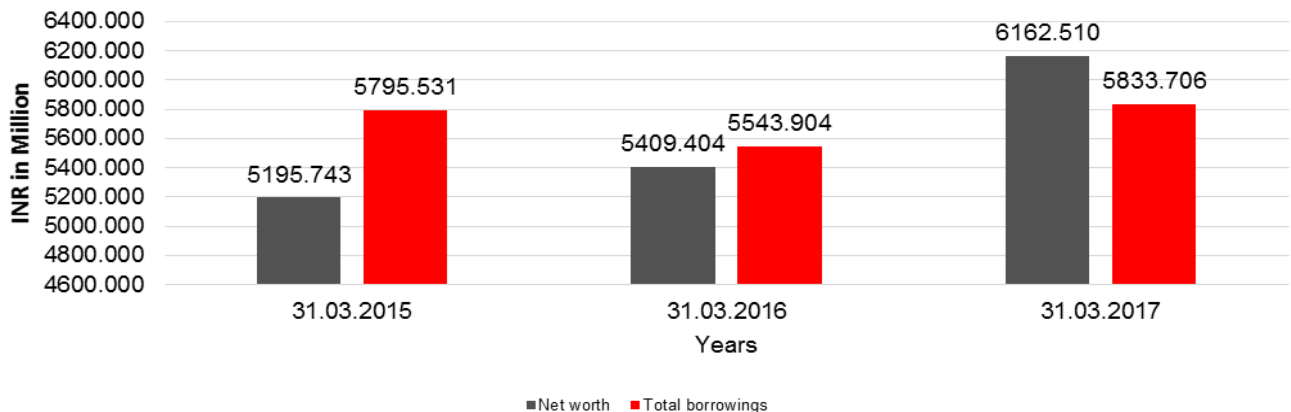
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	200.291	200.291	200.291
Reserves & Surplus	4995.452	5209.113	5962.219
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5195.743	5409.404	6162.510
long-term borrowings	140.000	490.455	326.828
Short term borrowings	5655.531	5053.449	5506.878
Total borrowings	5795.531	5543.904	5833.706
Debt/Equity ratio	1.115	1.025	0.947

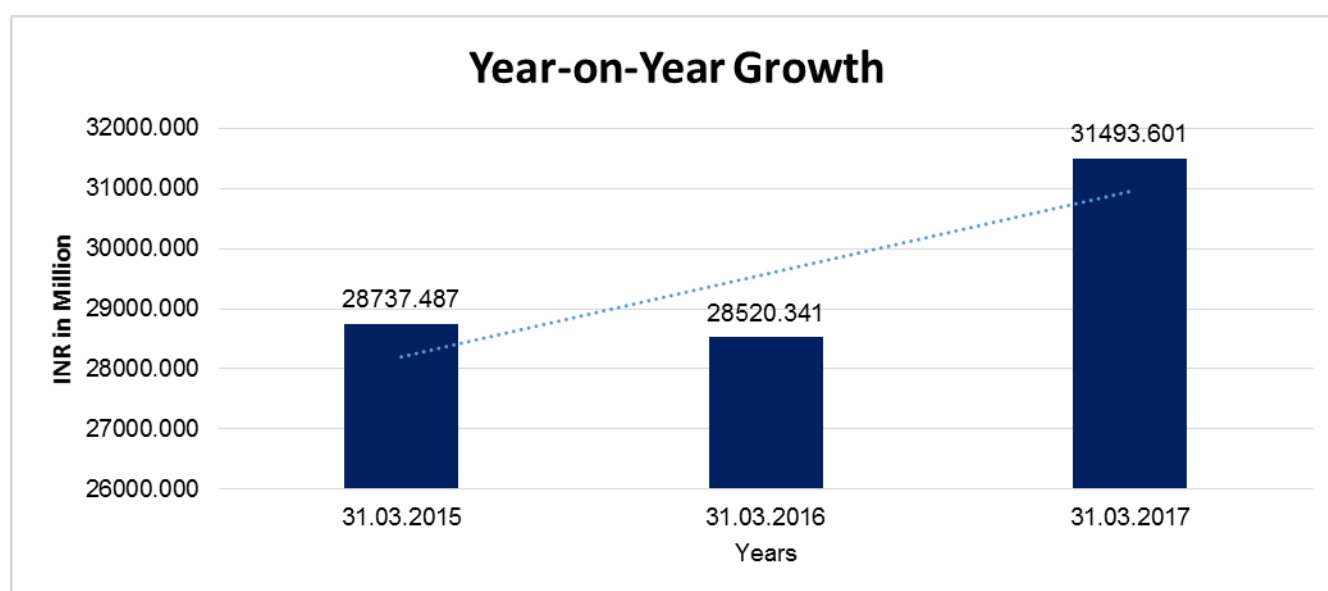
Debt to Equity



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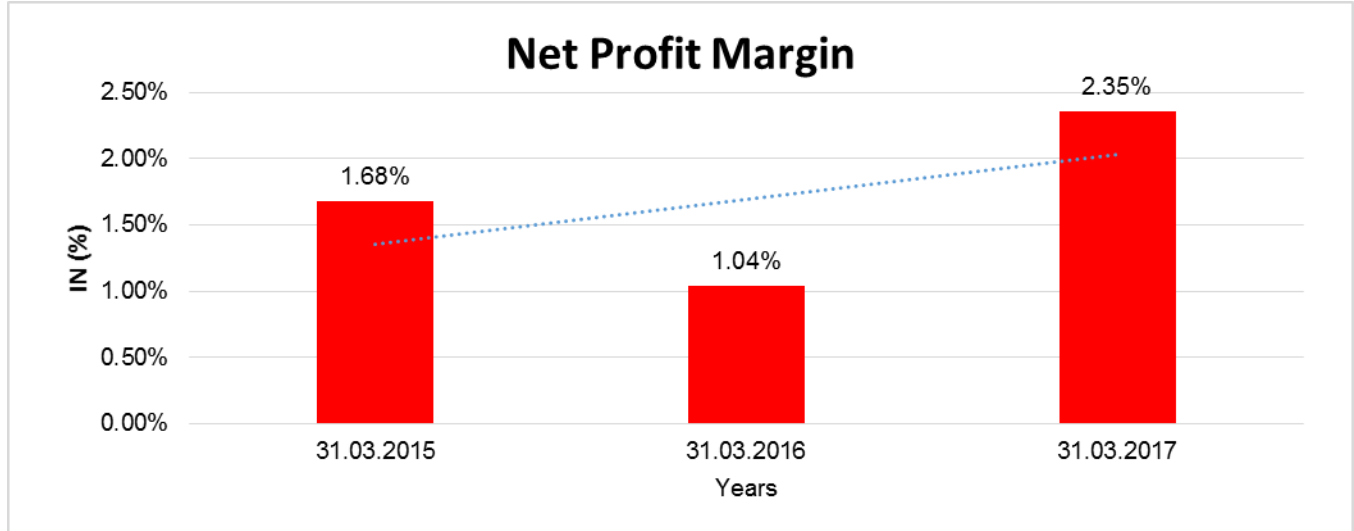
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	28737.487	28520.341	31493.601
		(0.756)	10.425



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	28737.487	28520.341	31493.601
Profit	481.427	296.422	741.466
	1.68%	1.04%	2.35%



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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--

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LAXMI DIAMOND PRIVATE LIMITED - 521477 MIRA

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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	No
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

DIAMOND INDUSTRY – INDIA

- From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8th Century B.C. India, in fact, remained undisputed leader till 18th Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.
- The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.
- The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.
- Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.
- Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.
- Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.
- Excerpts from Times of India dated 30th October 2010 is as under –
- Gem & Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, “Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely.” Demand has started coming from the US, the UK, Japan and China. India’s polished diamond export is expected to cross \$ 21 bn in 2013-14.

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

STATE OF COMPANY'S AFFAIRS

The Company has made profit of INR 741.468 Million during the financial year 2016-17 and hence the financial position of company is satisfactory. The company is hopeful that the market will pick up in the future years and the Company will gain more in near future.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Term loans	126.126	113.627
Short-term borrowings		
Loans and advances from related parties	5.000	153.237
Total	131.126	266.864

INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G52245107	100120186	State Bank of India	09/08/2017	-	-	106000000.0	Diamond Branch, Bharat Diamond Bourse Bandra Kurla Complex, Bandra (East) MUMBAI MH400051 IN
2	C81074528	10623117	SBICAP TRUSTEE COMPANY LIMITED	11/02/2016	19/02/2016	-	202000000.0	202, Market Tower (E) Cuffe Parade Mumbai MH400020 IN
3	C69265197	10600850	Export-Import Bank of India	30/10/2015	-	-	560000000.0	Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade Mumbai MH400005 IN
4	C51626	105653	IDBI Bank	23/04/2	-	-	250000000.0	SPECIALISED

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	836	49	Limited	015					CORPORATE BRANCH,5TH FLOOR ,PLOT NO C7G- BLOCK,BKC,OPPOSITE NSE BUILDING,BANDRA (E)MUMBAIMH400051IN
5	C30339 972	105267 20	UNION BANK OF INDIA	30/09/2 014	-	-	350000000.0	Overseas Branch, Union Bank Bhavan,Ground Floor,239,Vidhan Bhavan Marg,Nariman PointMumbaiMH400021I N	
6	C21167 945	105206 07	ICICI BANK LIMITED	01/09/2 014	-	-	300000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBARO DAGJ390015IN	
7	C33651 852	104934 41	Bank of India	11/03/2 014	14/10/ 2014	-	1200000000.0	SEEPZ Mid Corporate Br.Behind SEEPZ Service CentreMIDC Area , Andheri (East)MumbaiMH400096I N	
8	B14972 095	101741 52	Bank of India - Lead Bank & 3 others	10/08/2 009	28/05/ 2011	-	300000000.0	Seepz Mid Corporate Branch, Behind Seepz ServiceCentre Building, Marol Industrial Area, Seepz,MumbaiMH400096 IN	
9	A03503 182	100156 17	STATE BANK OF SAURAS HTRA	02/08/2 006	02/08/ 2006	-	142000000.0	OVERSEAS BRANCH, 1ST FLOOR, 198,RAJA RAM MOHAN ROY ROAD, GIRGAUMMUMBAIMH40 0004IN	
10	G83326 918	100155 71	State Bank of India	02/08/2 006	20/02/ 2018	-	8229400000.0	Diamond Branch, at D-3 tower, West Corre, G- Block,Bharat Diamond Bourse, Bandra Kurla Complex,MumbaiMH4000 51IN	

FIXED ASSETS

- Land
- Building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipment

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 68.70
UK Pound	1	INR 90.28
Euro	1	INR 80.56

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	DIV
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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