

## MIRA INFORM REPORT

<b>Report No. :</b>	521770
<b>Report Date :</b>	25.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	INARCO PRIVATE LIMITED (w.e.f. 11.09.2015)
<b>Formerly Known As :</b>	INARCO LIMITED
<b>Registered Office :</b>	B2-801, 8th Floor, B2 Wing, Marathon Innova, Opposite Peninsula Corporate Park, Off Ganapatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra
<b>Tel. No.:</b>	91-22-43152200
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	12.12.1958
<b>CIN No.:</b> [Company Identification No.]	U74999MH1958PTC011233
<b>Capital Investment / Paid-up Capital :</b>	INR 9.500 Million
<b>IEC No.:</b> [Import-Export Code No.]	0388170026
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAACI2897Q1ZY – Gujarat 27AAACI2897Q2ZR – Maharashtra
<b>PAN No.:</b> [Permanent Account No.]	AAACI2897Q
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the manufacturing and selling of Textile Machine Components. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1958. The company is a subsidiary of ARI Consolidated Investments Private Limited.</p> <p>It is engaged in the business of manufacturing and selling of textile machine components.</p> <p>As per the financial record of 2017, the company has earned a fair growth of 12.50% in its revenue as compared to the previous years and has reported an average net profit margin of 2.87%.</p> <p>The company possesses healthy financial position marked by above average net worth base along with strong debt coverage indicator due to low debt balance sheet profile and favourable liquidity position.</p> <p>Rating takes into consideration the company's satisfactory Earnings Per Share (EPS) of INR 325.82 as against its Face Value (FV) of INR 100.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term loan : BB+
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	23.11.2017

<b>Rating Agency Name</b>	CRISIL
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<b>Rating</b>	<b>Short term loan : A4+</b>
<b>Rating Explanation</b>	<b>Minimal degree of safety and very high credit risk</b>
<b>Date</b>	<b>23.11.2017</b>

**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 25.07.2018

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE (TEL NO.: 91-22-43152200/8045356061)**

**LOCATIONS**

<b>Registered/ Corporate Office/ Export Sales :</b>	B2-801, 8 <sup>th</sup> Floor, B2 Wing, Marathon Innova, Opposite Peninsula Corporate Park, Off Ganapatrao Kadam Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
<b>Tel. No.:</b>	91-22-43152200
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:vpoddar@inarco.com">vpoddar@inarco.com</a>
<b>Website :</b>	<a href="http://www.inarco.com">http://www.inarco.com</a>
<b>Factory :</b>	Opposite Jawahar Maidan, Plot No. 1129, Ghoga Road, Bhavnagar - 364001, Gujarat, India
<b>Tel. No.:</b>	91-278-2430545

**DIRECTORS**

**As on 31.03.2018**

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<b>Name :</b>	Mr. Arvind Bhandari Kewalkishan
<b>Designation :</b>	Managing Director
<b>Address :</b>	'Panorama', 203, Second Floor, Walkeshwar Road, Mumbai-400006, Maharashtra, India
<b>Date of Birth/Age :</b>	12.04.1947
<b>Date of Appointment :</b>	01.10.2005
<b>DIN No.:</b>	00708080
<b>Name :</b>	Mr. Nani Byram Javeri
<b>Designation :</b>	Director
<b>Address :</b>	Flat No.9, Ivorine, 154, M. Karve Road, Mumbai - 400020, Maharashtra, India
<b>Date of Birth/Age :</b>	04.04.2001
<b>Date of Appointment :</b>	27.02.2001
<b>DIN No.:</b>	02731854
<b>Name :</b>	Mr. Kavas Dara Patel
<b>Designation :</b>	Director
<b>Address :</b>	C-33, Rivernest, 311 North Main Road,, Koregoan Park, Pune - 411011, Maharashtra, India
<b>Date of Birth/Age :</b>	31.03.1999
<b>Date of Appointment :</b>	08.05.2015
<b>DIN No.:</b>	00002634
<b>Name :</b>	Mr. Bahram Navroz Vakil
<b>Designation :</b>	Director
<b>Address :</b>	Neptune Court, 1st Floor,, 60, Nepeansea Road, Mumbai - 400006, Maharashtra, India
<b>Date of Birth/Age :</b>	12.09.1958
<b>Date of Appointment :</b>	08.05.2015
<b>DIN No.:</b>	00283980
<b>Name :</b>	Mr. Manmohan Krishan Mahajan
<b>Designation :</b>	Director
<b>Address :</b>	21, Thakur Niwas, J. Tata Road, Mumbai - 400020, Maharashtra, India
<b>Date of Birth/Age :</b>	10.08.1949
<b>Date of Appointment :</b>	16.12.2008
<b>DIN No.:</b>	00290208

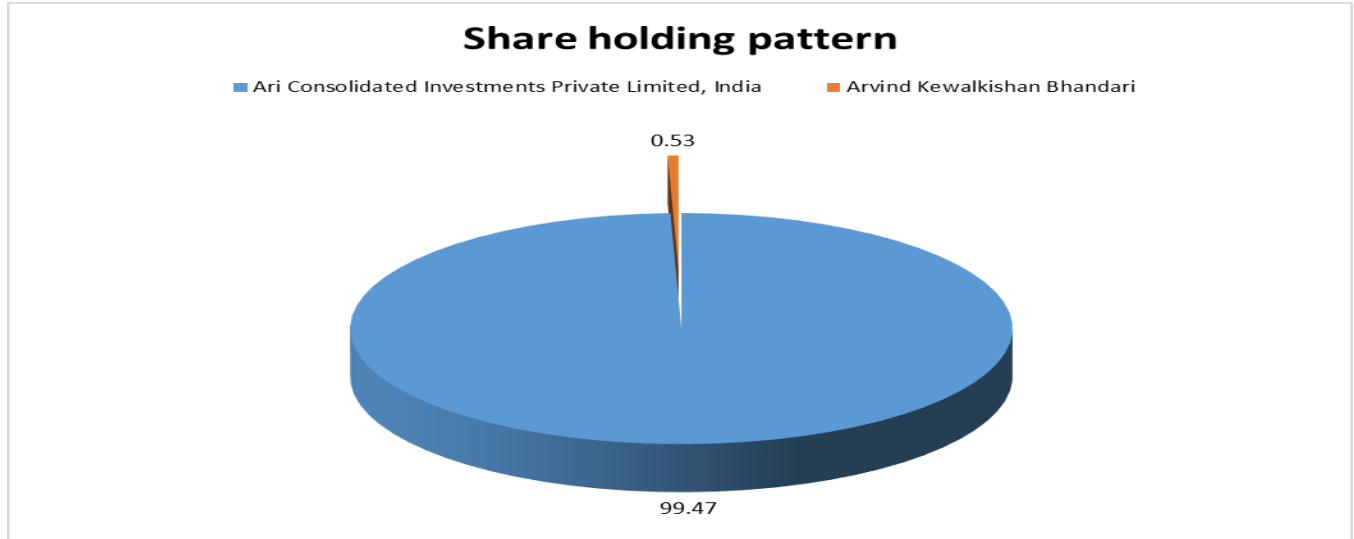
**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Ari Consolidated Investments Private Limited, India	94500	99.47

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Arvind Kewalkishan Bhandari	500	0.53
<b>Total</b>	<b>95000</b>	<b>100.00</b>



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

AS ON 28.06.2017

Category	Percentage
Promoters- Body corporate	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the manufacturing and selling of Textile Machine Components (Registered Activity)	
<b>Products / Services :</b>	<b>NIC Code No.</b>	<b>Products/Services Description</b>
	12199	Cots and Aprons
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	

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<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Kotak Mahindra Bank Limited
	<b>Branch :</b>	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
	<ul style="list-style-type: none"> <li>State Bank of India, Sterling Centre Branch, Dr A B Road, Worli, Mumbai - 400018, Maharashtra, India</li> </ul>	

Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>			
Term loans from banks	32.190	48.465	
<b>SHORT TERM BORROWING</b>			
Loans repayable on demand from banks	22.860	22.923	
<b>Total</b>	<b>55.050</b>	<b>71.388</b>	

<b>Auditors :</b>	
<b>Name :</b>	Deloitte Haskins and Sells Chartered Accountants
<b>Address :</b>	Tower 3, 27th- 32nd Floor, Indiabulls Finance, Centre, Elphinstone Mill Compound Senapati Bapat Marg, Elphinstone (West), Mumbai 400013, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABFD7919A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>ARI Consolidated Investments Private Limited, India [U17110MH1943PTC010052]</li> </ul>
<b>Associate:</b>	<ul style="list-style-type: none"> <li>Sankil Investments Private Limited, India [U99999MH1973PTC016347]</li> <li>Odin Capital Holdings Private Limited, India [U65990MH1997PTC109653]</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
95000	Equity Shares	INR 100/- each	INR 9.500 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	9.500	9.500	9.500
(b) Reserves and Surplus	210.776	179.823	156.642
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>220.276</b>	<b>189.323</b>	<b>166.142</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	62.190	78.465	30.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	18.162	13.612	11.567
(d) long-term provisions	7.351	6.606	5.147
<b>Total Non-current Liabilities (3)</b>	<b>87.703</b>	<b>98.683</b>	<b>46.714</b>
(4) Current Liabilities			
(a) Short-term borrowings	47.860	47.923	31.761
(b) Trade payables	216.071	155.111	147.807
(c) Other current liabilities	38.567	40.082	10.131
(d) Short-term provisions	1.840	20.350	29.704
<b>Total Current Liabilities (4)</b>	<b>304.338</b>	<b>263.466</b>	<b>219.403</b>
<b>TOTAL</b>	<b>612.317</b>	<b>551.472</b>	<b>432.259</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	252.238	261.645	103.925
(ii) Intangible Assets	0.486	0.424	0.477
(iii) Tangible assets capital work-in-progress	0.000	0.000	8.950
(iv) Intangible assets under development	0.996	3.553	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	15.713	14.091	12.940
(d) Long-term loans and advances	17.511	17.949	25.366
(e) Other Non-current assets	6.843	2.564	6.837
<b>Total Non-Current Assets</b>	<b>293.787</b>	<b>300.226</b>	<b>158.495</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	128.986	103.804	130.532
(c) Trade receivables	148.546	96.254	79.347
(d) Cash and bank balances	17.902	30.583	52.778
(e) Short-term loans and advances	12.372	20.394	10.440
(f) Other current assets	10.724	0.211	0.667
<b>Total Current Assets</b>	<b>318.530</b>	<b>251.246</b>	<b>273.764</b>
<b>TOTAL</b>	<b>612.317</b>	<b>551.472</b>	<b>432.259</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	1078.222	958.393	901.078
	Other Income	5.434	5.750	9.194
	<b>TOTAL</b>	<b>1083.656</b>	<b>964.143</b>	<b>910.272</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	450.310	384.146	370.760
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.763)	10.360	(20.268)
	Employee benefit expense	183.054	171.668	156.096
	CSR expenditure	1.650	0.402	0.500
	Other expenses	346.217	295.238	272.439
	<b>TOTAL</b>	<b>980.468</b>	<b>861.814</b>	<b>779.527</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>103.188</b>	<b>102.329</b>	<b>130.745</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	17.454	16.670	6.915
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>85.734</b>	<b>85.659</b>	<b>123.830</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	42.345	27.382	22.279
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>43.389</b>	<b>58.277</b>	<b>101.551</b>
<b>Less</b>	<b>TAX</b>	12.436	21.376	35.785
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>30.953</b>	<b>36.901</b>	<b>65.766</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE</b>	<b>142.823</b>	<b>123.642</b>	<b>87.744</b>

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	<b>BROUGHT FORWARD</b>			
<b>Less</b>	<b>APPROPRIATIONS</b>			
	Transfer to General Reserve	3.000	4.000	7.000
	Dividend Distribution Tax	3.670	2.320	3.868
	Proposed Dividend	18.000	11.400	19.000
	<b>Balance Carried to the B/S</b>	<b>149.106</b>	<b>142.823</b>	<b>123.642</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>	<b>349.430</b>	<b>338.570</b>	<b>310.320</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>325.82</b>	<b>388.43</b>	<b>692.27</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	18.360	18.360	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	97.028	105.700	152.025
Net cash flows from (used in) operating activities	80.541	81.797	101.450

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	50.29	36.66	32.14
Account Receivables Turnover (Income / Sundry Debtors)	7.26	9.96	11.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	175.14	147.38	145.51
Inventory Turnover (Operating Income / Inventories)	0.80	0.99	1.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.39	1.15

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.63	0.65	0.58
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.58	0.76	0.37
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.38	1.39	1.32
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.15	1.40	0.68
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	5.91	6.14	18.91

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.87	3.85	7.30
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	5.06	6.69	15.21
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	14.05	19.49	39.58

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.05	0.95	1.25
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.62	0.56	0.65
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.36	0.34	0.38
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	13.52	15.24	6.50
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.05	0.95	1.25

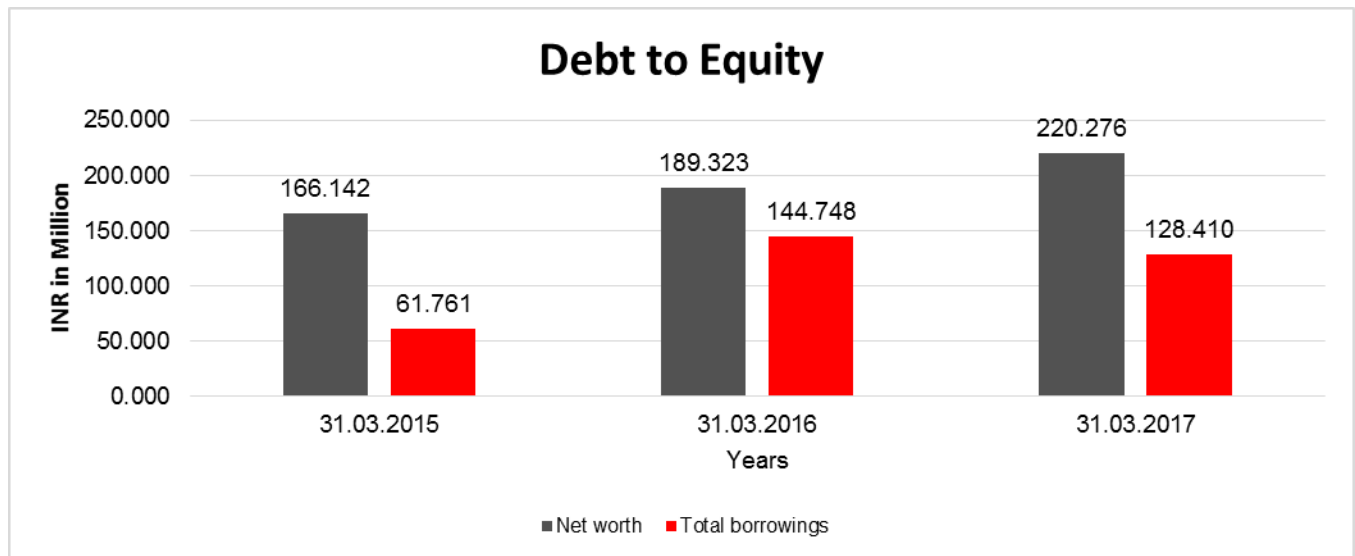
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

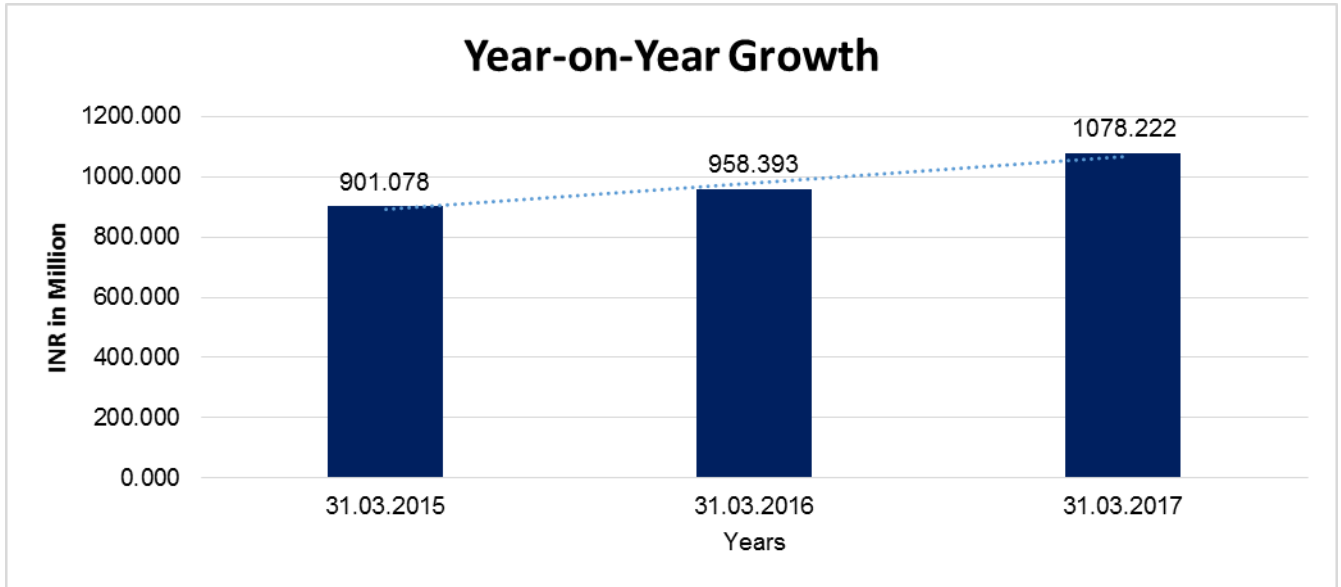
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	9.500	9.500	9.500
Reserves & Surplus	156.642	179.823	210.776
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>166.142</b>	<b>189.323</b>	<b>220.276</b>
Long-term borrowings	30.000	78.465	62.190
Short term borrowings	31.761	47.923	47.860
Current maturities of long-term debts	0.000	18.360	18.360
<b>Total borrowings</b>	<b>61.761</b>	<b>144.748</b>	<b>128.410</b>
<b>Debt/Equity ratio</b>	<b>0.372</b>	<b>0.765</b>	<b>0.583</b>



**YEAR-ON-YEAR GROWTH**

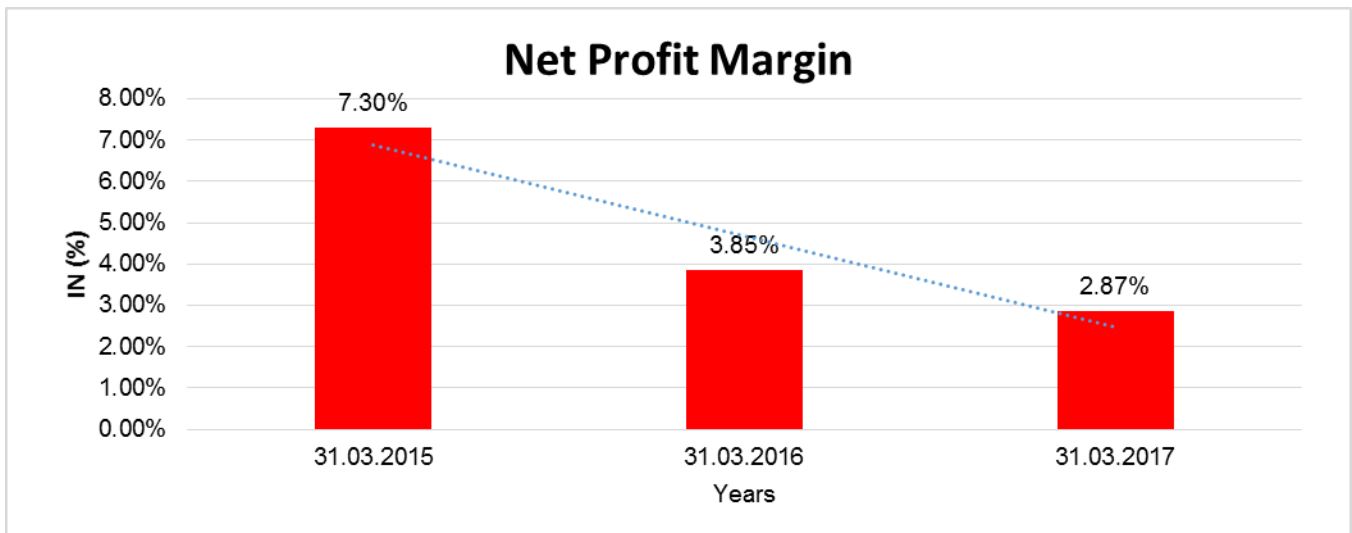
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	901.078	958.393	1078.222
		<b>6.361</b>	<b>12.503</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	901.078	958.393	1078.222
Profit/ (Loss)	65.766	36.901	30.953
	<b>7.30 %</b>	<b>3.85 %</b>	<b>2.87 %</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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	--
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

**NOTE:**

The Registered office of the company has been shifted from M3 Court, Chamber, Sir V Thalkersey Marg, Mumbai-400020, Maharashtra, India to the present address w.e.f. 01.04.2011

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**CORPORATE INFORMATION**

Subject is 100% subsidiary of ARI Consolidated Investments Private Limited (Formerly known as ARI Consolidated Investments Limited). The Company is incorporated in India on 12th December, 1958 with authorised share capital of 1,00,00,000. The Company is engaged in the manufacturing and selling of Textile Machine Components and has manufacturing facilities at Bhavnagar (Gujarat). The Company was converted into a Private Limited Company w.e.f.11th September, 2015.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Loans and advances from others	30.000	30.000
<b>SHORT TERM BORROWING</b>		
Loans and advances from directors	10.000	10.000
Loans and advances from others	15.000	15.000
<b>Total</b>	<b>55.000</b>	<b>55.000</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G51193 563	100117 715	KOTAK MAHINDRA BANK LIMITED	10/08/2 017	-	-	115000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA40 0051IN
2	G49419 583	105798 46	STATE BANK OF INDIA	15/04/2 015	-	25/07/2017	197500000.0	STERLING CENTRE BRANCHDR A B ROAD, WORLIMUMBAIM H400018IN
3	C81415 697	902286 78	STATE BANK OF INDIA	09/09/1 993	15/05/2002	09/03/2016	87000000.0	COMMERCIAL BRANCHJUSTICE G. N. V. MARGBOMBAYM H400023IN
4	C81413 213	902302 60	STATE BANK OF INDIA	03/09/1 975	-	09/03/2016	1000000.0	BACKBAY RECLAMATION BRANCHBOMBAY MH400021IN

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5	C81701 492	902324 87	STATE BANK OF INDIA	04/08/1 995	20/08/2002	09/03/2016	87000000.0	COMMERCIAL BRANCHJUSTICE G. N. V. MARGBOMBAYM H400023IN
6	C81456 204	902269 17	STATE BANK OF INDIA	04/08/1 995	20/08/2001	09/03/2016	87000000.0	COMMERCIAL BRANCHJUSTICE G. N. V. MARGBOMBAYM H400023IN
7	B66052 200	902280 80	IFCI LIMITE D	17/06/1 988	04/08/1995	03/01/2013	9800000.0	BANK OF BARODA BUILDING16; SANSAD MARGNEW DELHIDL110001IN
8	B39253 158	902280 97	STATE BANK OF INDIA	22/08/1 988	-	14/05/2012	2500000.0	COMMERCIAL BRANCHJUSTICE G. N. V. MARGBOMBAYM H400023IN
9	B35931 120	902282 15	STATE BANK OF INDIA	13/09/1 989	13/09/1989	30/03/2012	17500000.0	COMMERCIAL BRANCHJUSTICE G. N. V. MARGBOMBAYM H400023IN
10	B35934 348	902306 30	STATE BANK OF INDIA	14/08/1 990	-	30/03/2012	10000000.0	COMMERCIAL BRANCHJUSTICE G. N. V. MARGBOMBAYM H400023IN

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments
- Bridges roads ports culverts

**Intangible assets**

- Computer software

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 69.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHN
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	KVT

**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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