

MIRA INFORM REPORT

Report No. :	522064
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	BRITACEL SILICONES LIMITED (w.e.f. 12.04.2007)
Formerly Known As :	ENPEE PHARMA LIMITED
Registered Office :	F - 18, Street No. 23, MIDC, Marol, Andheri (East), Mumbai – 400093, Maharashtra
Tel. No.:	91-22-40094000/ 4001/ 4099
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.04.1982
CIN No.: [Company Identification No.]	U24230MH1982PLC026989
Capital Investment / Paid-up Capital :	INR 48.048 Million
IEC No.: [Import-Export Code No.]	0391153919
PAN No.: [Permanent Account No.]	AAACE0309B
GSTN : [Goods & Service Tax Registration No.]	30AAACE0309B1ZT / 27AAACE0309B1ZG
TIN / CST No.:	27320602918
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer and processors in full range of silicones, specialty silicones and non-silicones formulations polymers, emulsions and compounds for various silicones compositions to various industry. [Registered Activity] Manufacturer and exporter of textile finishing chemicals such as garment processing, continuous dyeing auxiliary etc. [Confirmed by management]

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No. of Employees :	61 (Approximately)
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RATING & COMMENTS

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

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 :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1982 having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has reported fair profit margin at 1.99% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level of the company.</p> <p>The company also derives strength from its standing track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be usually correct and as per commitments.</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	CRISIL
Rating	Long Term rating= BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	07.11.2017

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Rating Agency Name	CRISIL
Rating	Short Term Rating= A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	07.11.2017

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 26.07.2018

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 (GENERAL DETAILS)

Name :	Mr. Atul Joshi
Designation :	Accounts Manager
Contact No.:	91-9822100135

LOCATIONS

Registered Office :	F - 18, Street No. 23, MIDC, Marol, Andheri (East), Mumbai – 400093, Maharashtra, India
Tel. No.:	91-22-40094000/ 4001/ 4099
Mobile No.:	91- 9822100135 (Mr. Atul Joshi)
Fax No.:	91-22-40094003
E-Mail :	info@britacelsilicones.com britacel@vsnl.com dilippandya@britacelsilicones.com
Website :	http://www.britacelsilicones.com
Area :	636 sq. mtrs.
Location :	Owned

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Locality :	Industrial
Unit 1 :	F - 18, Street No. 23, MIDC, Marol, Andheri [East], Mumbai – 400093, Maharashtra, India
Area :	636 sq. mtrs. – plot area 628.92 sq. mtrs. – built up area
Unit 2 :	Shed No. D-2/6, Plot No. 192/F, Kundaim Industrial Estate, Kundaim, District Ponda, Goa – 403110, India
Tel. No.:	91-832-2395104/2395105
Fax No.:	91-832-2395104
Area :	1423 sq. mtrs. – plot area 250 sq. mtrs. – built up area
Location:	Owned
Unit 3 :	Plot No. L-124, L – 125 and 126, Verna Industrial Estate, [Phase – III], Verna, Goa – 403772, India
Tel. No. :	91-832-2783939/2783940
Fax No. :	91-832-2782929
E-mail :	bslverna@indiatimes.com
Area :	9672 sq. mtrs. – plot area 1521 sq. mtrs. – built up area
Location:	Owned
Unit 4 :	Plot No. L – 124, Verna Industrial Estate, Phase III, Verna, Goa – 403 772, India
Tel. No.:	91-832-2783939/ 2783940
Fax No.:	91-832-2782929
E-mail :	bslverna@indiatimes.com
Area :	7125 sq. meters. – plot area 1200 sq. meters. – built up area
Location:	Owned
Branch Offices :	No. 6, Groun Floor, State Bank Colony, Kongu Nagar Extention, Near Om Shakti Temple, Tirupur – 641607, India Tel No. : 91-421-4243261 Fax No. : 91-421-4343262 D-103, Abhilasha Apartment, Opposite Aarohi Bungalows, Ring Road, Satellite, Ahmedabad – 380015, Gujarat, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Naishadh Hiren Desai
Designation :	Managing Director
Address :	Unit No. 49 A/B, Yashodham, Plot No. 68 General A.K. Vaidya Marg, Goregaon

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	(East), Mumbai – 400063, Maharashtra, India
Date of Birth/Age :	12.12.1955
Qualification :	B. Sc., FICS (West Germany)
PAN No.:	AACPD2017J
Date of Appointment :	01.10.2013
DIN No.:	00001362
Name :	Mr. Ketan Hiren Desai
Designation :	Whole time Director
Address :	Unit No. 49 A/B, Yashodham, Plot No. 68 General A.K. Vaidya Marg, Goregaon (East), Mumbai – 400063, Maharashtra, India
Date of Birth/Age :	11.12.1965
Qualification :	B. Pharm
PAN No.:	AACPD2018H
Date of Appointment :	01.10.2013
DIN No.:	00001364
Name :	Ms. Kaminee Hiten Desai
Designation :	Executive Director
Address :	Unit No. 49 A/B, Yashodham, Plot No. 68 General A.K. Vaidya Marg, Goregaon (East), Mumbai – 400063, Maharashtra, India
Date of Birth/Age :	11.12.1965
Qualification :	B. Com.
PAN No.:	AAEPD1227G
Date of Appointment :	01.10.2013
DIN No.:	00001367
Name :	Mr. Nalini Hiren Vashi
Designation :	Director
Address :	Unit No. 49 A/B, Yashodham, Plot No.68 General A.K. Vaidya Marg, Goregaon (East), Mumbai – 400063, Maharashtra, India
Date of Appointment :	29.09.2017
DIN No.:	01395825
Name :	Mr. Prassami Naishadh Desai
Designation :	Additional Director
Address :	Flat No 5, 4th Floor, Joy Sagar, Plot No 9, Vallabh Nagar, N S Road No.4, JVPD Schem (East), Vile Parle, Mumbai – 400056, Maharashtra, India
Date of Appointment :	02.11.2017
DIN No.:	07977625
Name :	Ms. Manasvvi Naishadh Desai
Designation :	Additional Director
Address :	Flat No.5, 4th Floor, Joy Sagar, Plot No.9, Vallabh Nagar, NS Road No.4, JVPD Scheme, Vile Parle, Mumbai – 400056, Maharashtra, India
Date of Appointment :	02.11.2017
DIN No.:	07977633

Name :	Mr. Chandrakant Amritlal Talati
Designation :	Additional Director
Address :	D-203, Vrindavan CHSL, Near Pawar School, Kandivali (West), Mumbai – 400067, Maharashtra, India
Date of Appointment :	02.11.2017
DIN No.:	07979167
Name :	Mr. Harshit Ravindra Kapadia
Designation :	Additional Director
Address :	Mathura Bhuvan, Opposite Jaya Talkies, S V Road, Borivali (West), Mumbai – 400092, Maharashtra, India
Date of Appointment :	02.11.2017
DIN No.:	07979169

KEY EXECUTIVES

Name :	Mr. Atul Joshi
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

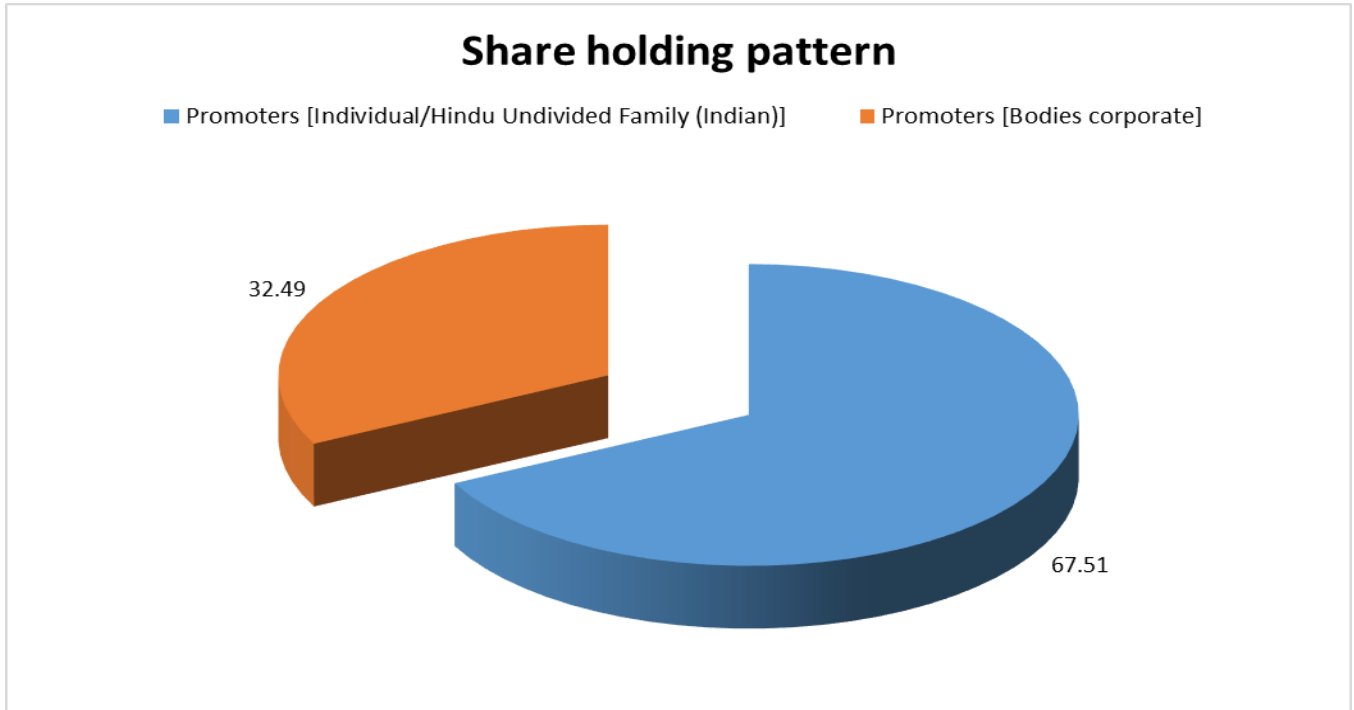
Names of Shareholders	No. of Shares
Naishadh Desai	8164
Ketan Desai	8164
Kaminee Desai	8164
Hiren M. Vashi	4875
Nalini Hiren Vashi	3068
Apurva Desai (NRI)	7709
Bhavana Desai (NRI)	7904
Total	48048

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	67.51
Promoters [Bodies corporate]	32.49
Total	100.00

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BUSINESS DETAILS

Line of Business :	<p>Manufacturer and processors in full range of silicones, specialty silicones and non-silicones formulations polymers, emulsions and compounds for various silicones compositions to various industry. [Registered Activity]</p> <p>Manufacturer and exporter of textile finishing chemicals such as garment processing, continuous dyeing auxiliary etc. [Confirmed by management]</p>	
Products / Services :	Name and Description of main products / services	ITC Code
	Textile Finishing Agents	38099190
	Acrylic Polymers in Primary forms	39069090
	Silicon Oil	39100020
	Washing Preparation	34029011
	Lubricant Preparation	34031100
	Inorganic chemicals	29171990
	Others	34021900
	SCO. P. Powder	34054000
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	
Products :	<ul style="list-style-type: none"> Garment Processing Continuous Dyeing Auxiliary
Countries :	<ul style="list-style-type: none"> Bangladesh Malaysia
Imports :	
Products :	<ul style="list-style-type: none"> Raw Material
Countries :	<ul style="list-style-type: none"> Bangladesh Malaysia
Terms :	
Selling :	Advance Payment, Cheque and Others (RTGS / NEFT)
Purchasing :	Advance Payment, Cheque and Others (RTGS / NEFT)

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, End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	61 (Approximately)	
Bankers :	Banker Name :	State Bank of India
	Branch :	Verna Industrial Estate Branch, Goa – 403722, India
	Person Name (With	--

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	Designation :		
	Contact Number :	91-832-2887087 (Continuously Ringing)	
	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 :	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	SHORT TERM BORROWINGS		
	Working capital loans from banks	0.000	3.049
	Loans repayable on demand from others	208.570	213.976
	Total	208.570	217.025

Auditors :	
Name :	Rameshbhai R. Shah and Company Chartered Accountants
Address :	B – 307, Sagar Apartment, Off. S.V. Road, Borivali (East), Mumbai – 400105, Maharashtra, India
PAN No.:	AACPS5309J
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	Baysil Chemicals Private Limited, India U24100MH2007PTC170085 Crosfield Textile Chemicals (India) Private Limited, India U24200MH2008PTC187962

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 1000/- each	INR 50.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
48048	Equity Shares	INR 1000/- each	INR 48.048 Million

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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	48.048	48.048	48.048
(b) Reserves & Surplus	442.557	417.565	418.691
(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)	490.605	465.613	466.739
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	2.719	1.500	1.500
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	2.719	1.500	1.500
(4) Current Liabilities			
(a) Short term borrowings	208.570	217.025	153.427
(b) Trade payables	140.209	139.033	127.435
(c) Other current liabilities	13.939	25.581	8.598
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	362.718	381.639	289.460
TOTAL	856.042	848.752	757.699
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	62.799	61.434	80.344
(ii) Intangible Assets	0.077	0.086	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.057	0.056	0.056
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	62.933	61.576	80.400

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(2) Current assets			
(a) Current investments	22.608	68.108	22.500
(b) Inventories	212.177	241.933	215.636
(c) Trade receivables	466.586	441.199	390.010
(d) Cash and cash equivalents	71.316	13.536	8.807
(e) Short-term loans and advances	19.083	21.755	28.865
(f) Other current assets	1.339	0.645	11.481
Total Current Assets	793.109	787.176	677.299
TOTAL	856.042	848.752	757.699

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1258.290	1089.832	946.626
	Other Income	1.350	4.319	123.065
	TOTAL	1259.640	1094.151	1069.691
Less	EXPENSES			
	Cost of Materials Consumed	843.744	786.796	678.847
	Purchases of Stock-in-Trade	0.000	0.000	2.892
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.219	0.983	1.986
	Employee benefit expense	205.201	118.361	196.083
	Other expenses	136.564	132.075	137.237
	TOTAL	1188.728	1038.215	1017.045
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	70.912	55.936	52.646
Less	FINANCIAL EXPENSES	22.846	27.680	26.239
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	48.066	28.256	26.407
Less	DEPRECIATION/ AMORTISATION	10.574	10.873	10.999
	PROFIT/ (LOSS) BEFORE TAX	37.492	17.383	15.408
Less	TAX	12.500	5.002	4.986
	PROFIT/ (LOSS) AFTER TAX	24.992	12.381	10.422
	Earnings / (Loss) Per Share (INR)	520.15	257.69	216.92

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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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	112.162	(37.472)	62.786
Net cash flows from (used in) operating activities	99.662	(43.460)	57.801

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	135.35	147.76	150.38
Account Receivables Turnover (Income / Sundry Debtors)	2.70	2.47	2.43
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	60.65	64.50	68.23
Inventory Turnover (Operating Income / Inventories)	0.33	0.23	0.24
Asset Turnover (Operating Income / Net Fixed Assets)	1.13	0.91	0.66

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.42	0.45	0.38
Debt Equity Ratio (Total Liability / Networth)	0.43	0.47	0.33
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.74	0.82	0.62
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.13	0.13	0.17
Interest Coverage Ratio (PBIT / Financial Charges)	3.10	2.02	2.01

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.99	1.14	1.10
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.92	1.46	1.38
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.09	2.66	2.23

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.19	2.06	2.34
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.60	1.43	1.59
G-Score Ratio Financial (Networth / Total Assets)		0.57	0.55	0.62
G-Score Ratio Debt (Debts / Equity Capital)		4.34	4.52	3.19
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.19	2.06	2.34

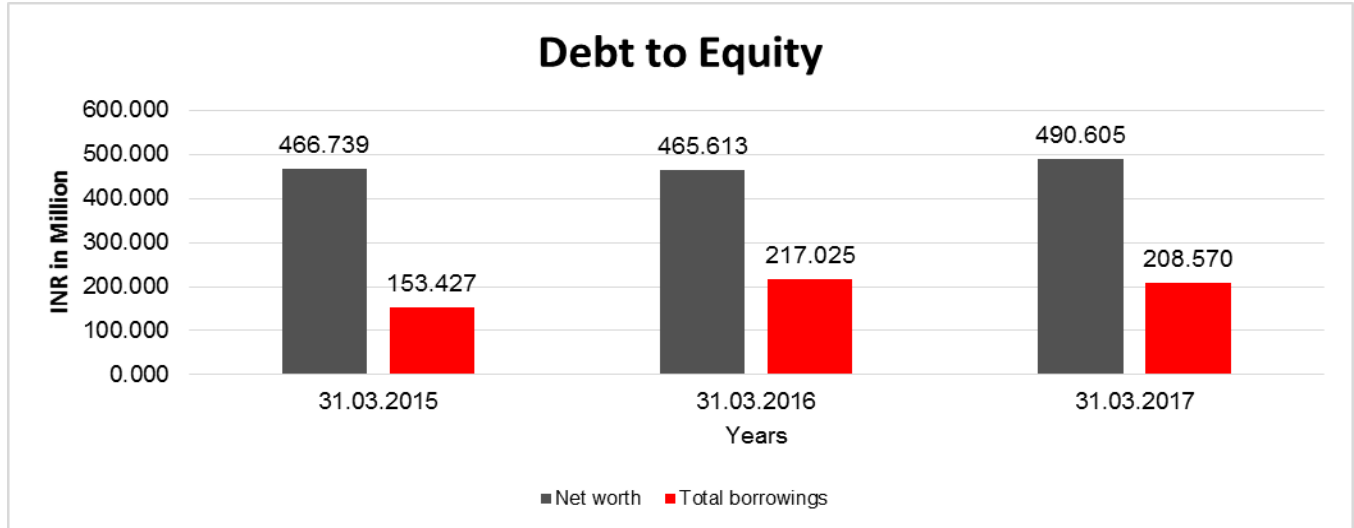
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

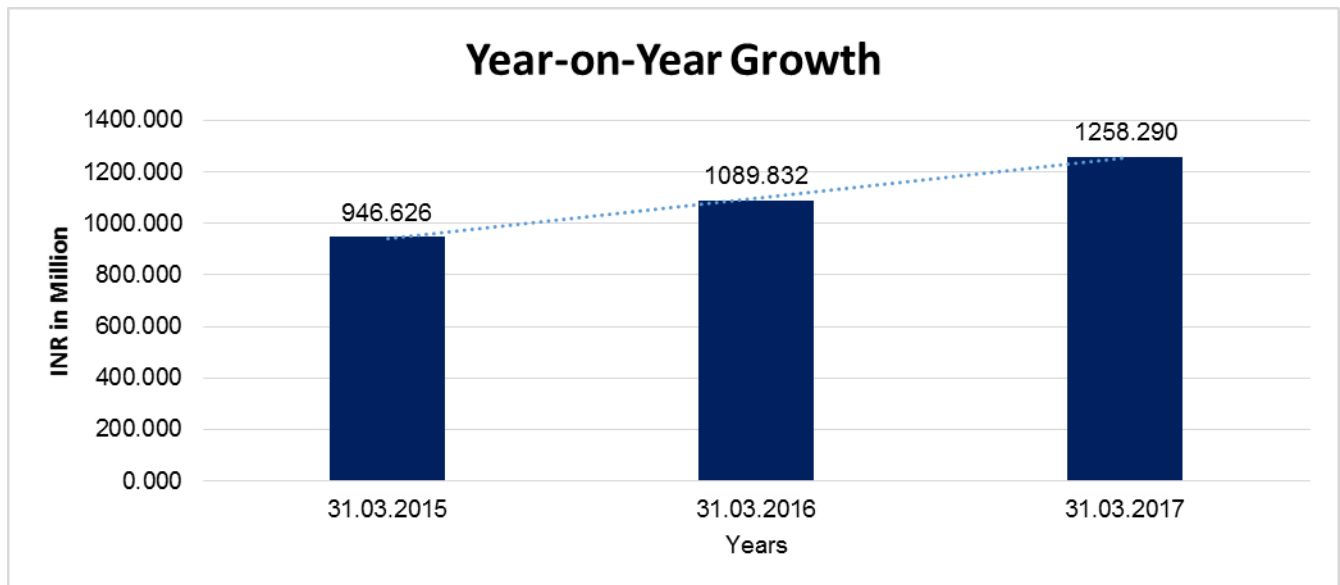
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	48.048	48.048	48.048
Reserves & Surplus	418.691	417.565	442.557
Net worth	466.739	465.613	490.605
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	153.427	217.025	208.570
Total borrowings	153.427	217.025	208.570
Debt/Equity ratio	0.329	0.466	0.425

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YEAR-ON-YEAR GROWTH

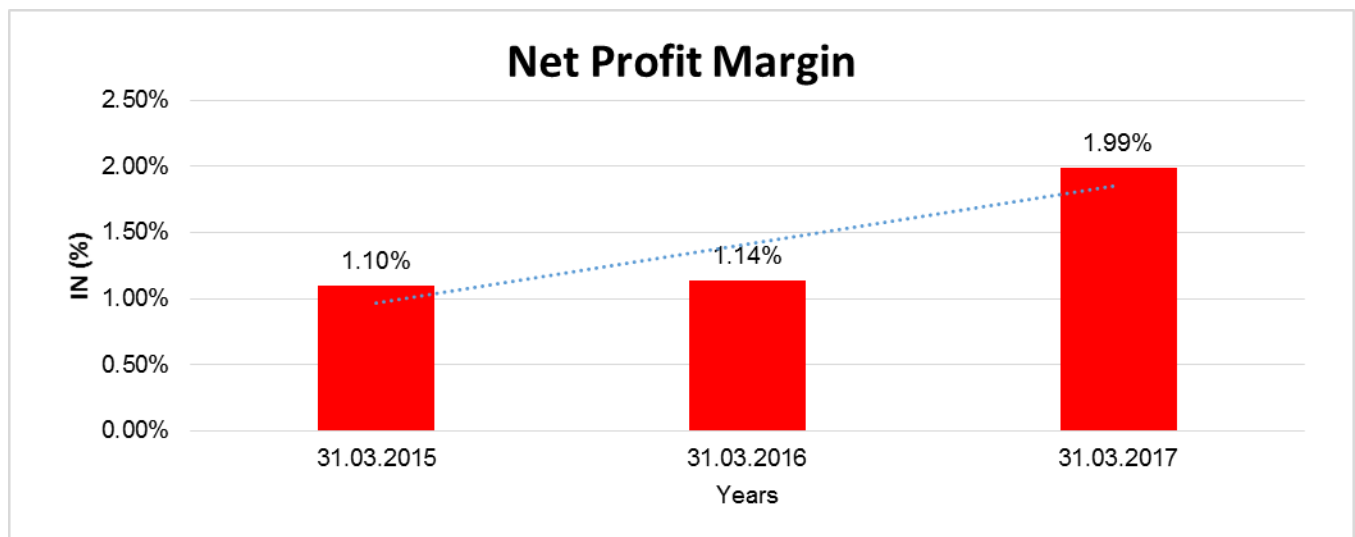
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	946.626	1089.832	1258.290
		15.128	15.457



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	946.626	1089.832	1258.290
Profit/ (Loss)	10.422	12.381	24.992
	1.10 %	1.14 %	1.99 %



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

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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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

Brief description of the company's working during the year/state of company's affair:

During the year the company has achieved the Turnover of INR 1258.290 million the Directors are very much hopeful for increased growth in the year ahead.

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	Y10289782	90187883	DEVELOPMENT CREDIT BANK LTD.	30/03/2001	30/03/2001	-	3000000.0	LOKHANDWALA BRANCHMUMBAIM H400058IN
2	Y10288558	90186659	DEVELOPMENT CREDIT BANK LTD.	23/03/1999	-	-	28500000.0	LOKHANDWALA BRANCHMUMBAIM H400058IN
3	Y10288473	90186574	DEVELOPMENT CREDIT BANK LTD.	24/04/1998	30/03/2001	-	5000000.0	LOKHANDWALA BRANCHMUMBAIM H400058IN
4	Y10290	901889	DEVELOPMENT CREDIT BANK LTD.	16/03/1998	30/03/2001	-	4300000.0	LOKHANDWALA BRANCHMUMBAIM H400058IN

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	856	57	MENT CREDIT BANK LTD.	998	001			BRANCHMUMBAIM H400058IN
5	Y10288 290	901863 91	DEVELOP MENT CREDIT BANK LTD.	03/10/1 996	-	-	3200000.0	LOKHANDWALA BRANCHMUMBAIM H400058IN
6	Y10287 761	901858 62	DEVELOP MENT CREDIT BANK LTD.	12/08/1 992	12/08/1 992	-	800000.0	VERSOVA BRANCHPOUSI RAMNATH NIWAS; VERSOVA VILLAGE; MAIN ROADMUMBAIMH4 00061IN
7	Y10290 357	901884 58	DEVELOP MENT CREDIT BANK LTD.	11/08/1 992	30/03/2 001	-	400000.0	LOKHANDWALA BRANCHMUMBAIM H400058IN
8	Y10287 741	901858 42	DEVELOP MENT CREDIT BANK LTD.	16/07/1 992	30/03/2 001	-	600000.0	LOKHANDWALA BRANCHMUMBAIM H400058IN
9	G81249 211	902279 81	THE SARASWA T CO-OP. BANK LTD.	25/05/1 987	-	20/03/2 018	300000.0	TAJ BUILDINGAMRIT KESHAV NAYAK MARGBOMBAYMH4 00001IN
10	G78621 497	901870 13	STATE BANK OF INDIA	24/07/2 003	07/08/2 012	26/02/2 018	187500000.0	BACKBAY RECLAMATION BRANCH,RAHEJA CHAMBERSFREE PRESS JOURNAL ROAD, NARIMAN POINTMUMBAIMH4 00021IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- 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 69.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	DIV
Report Prepared by :	NKT

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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