

MIRA INFORM REPORT

Report No. :	522598
Report Date :	28.07.2018

IDENTIFICATION DETAILS

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

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	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 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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

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

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 28.07.2018

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 BY

Name :	Mr. Suhash
Designation :	Export and Import Head
Contact No.:	91-22-43152200
Date :	27.07.2018

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LOCATIONS

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

DIRECTORS

As on 31.03.2018

Name :	Mr. Arvind Bhandari Kewalkishan		
Designation :	Managing Director		
Address :	'Panorama', 203, Second Floor, Walkeshwar Road, Mumbai-400006, Maharashtra, India		
Date of Birth/Age :	12.04.1947		
Date of Appointment :	01.10.2005		
DIN No.:	00708080		
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U99999MH1973PTC016347	SANKIL INVESTMENTS PRIVATE LIMITED	29/09/2015	-
U65990MH1997PTC109653	ODIN CAPITAL HOLDINGS PRIVATE LIMITED	29/09/2015	-
U17110MH1943PTC010052	ARI CONSOLIDATED INVESTMENTS PRIVATE LIMITED	12/09/2016	-
Name :	Mr. Nani Byram Javeri		
Designation :	Director		
Address :	Flat No.9, Ivorine, 154, M. Karve Road, Mumbai - 400020, Maharashtra, India		
Date of Birth/Age :	04.04.2001		
Date of Appointment :	27.02.2001		
DIN No.:	02731854		
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L74140PN1986PLC041033	ACCELYA KALE SOLUTIONS LIMITED	26/09/2013	-
U29193MH2001PLC249228	UNIVERSAL COMFORT PRODUCTS LIMITED	11/08/2012	-

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L29308MH1954PLC009371	VOLTAS LIMITED	16/08/2010	-
U66010MH2007PLC169110	AEGON LIFE INSURANCE COMPANY LIMITED	01/07/2016	-
Name : Mr. Kavas Dara Patel			
Designation : Director			
Address : C-33, Rivernest, 311 North Main Road,, Koregoan Park, Pune - 411011, Maharashtra, India			
Date of Birth/Age : 31.03.1999			
Date of Appointment : 28.08.2015			
DIN No.: 00002634			
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L24100MH1960PLC011681	DAI-ICHI KARKARIA LIMITED	26/04/2001	-
U31909MH1983PLC029134	UNI KLINGER LIMITED	02/12/2002	-
L15419PN1985PLC037347	TASTY BITE EATABLES LTD	27/08/2009	-
U24300MH1989PTC052085	INDIAN OXIDES AND CHEMICALS PRIVATE LIMITED	27/06/1997	-
U24110MH1990PTC055089	NALCO CHAMPION DAI-ICHI INDIA PRIVATE LIMITED	22/12/2005	-
U45309PN1991PTC063598	ZINNIA PROPERTIES PVT.LTD.	14/03/1998	-
Name : Mr. Bahram Navroz Vakil			
Designation : Director			
Address : Neptune Court, 1st Floor,, 60, Nepeansea Road, Mumbai - 400006, Maharashtra, India			
Date of Birth/Age : 12.09.1958			
Date of Appointment : 28.08.2015			
DIN No.: 00283980			
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999MH2014NPL260102	WORLD MONUMENTS FUND INDIA ASSOCIATION	02/12/2015	-
U51900MH2005PLC157853	AXIS CAPITAL LIMITED	15/07/2013	-
U93030UP2013NPL059272	AAYUSHYA FOUNDATION	28/09/2017	-
U67190MH2013PTC245486	GRAMEEN CAPITAL INVESTMENT ADVISORS PRIVATE LIMITED	11/07/2013	-
U74999WB2011PTC166711	AAKAR INNOVATIONS PRIVATE LIMITED	30/09/2016	-
U73100MH2011FTC216670	COLUMBIA RESEARCH AND CONSULTANCY SERVICES PRIVATE LIMITED	31/05/2011	-
U74900MH2011PTC215129	GE-HITACHI NUCLEAR ENERGY INDIA PRIVATE LIMITED	22/03/2011	-
U93090MH2010NPL201145	INDIAN COUNCIL ON GLOBAL RELATIONS	28/09/2011	-
U65923MH2007PTC168721	GRAMEEN CAPITAL INDIA PRIVATE LIMITED	14/03/2007	-
U72900PN2006PTC129658	BODHI GLOBAL SERVICES PRIVATE LIMITED	22/03/2006	-
U67100MH2005PLC158045	PENINSULA TRUSTEE LIMITED	06/03/2006	-
L29308MH1954PLC009371	VOLTAS LIMITED	01/09/2014	-

U65929UP1996PTC041880	CASHPOR FINANCIAL AND TECHNICAL SERVICES PRIVATE LIMITED	28/08/2015	-
U65910UP2002NPL027113	CASHPOR MICRO CREDIT	01/03/2016	-
U73200MH1986NPL041521	CENTRE FOR ADVANCEMENT OF PHILANTHROPY.	22/08/2013	-
L24240MH1952PLC008951	TRENT LIMITED	10/08/2012	-
Name : Mr. Manmohan Krishan Mahajan			
Designation : Director			
Address : 21, Thakur Niwas, J. Tata Road, Mumbai - 400020, Maharashtra, India			
Date of Birth/Age : 10.08.1949			
Date of Appointment : 16.12.2008			
DIN No.: 00290208			
Other directorship:			
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAD-9663	MAHAJAN & AIBARA CHARTERED ACCOUNTANTS LLP	19/05/2015	-

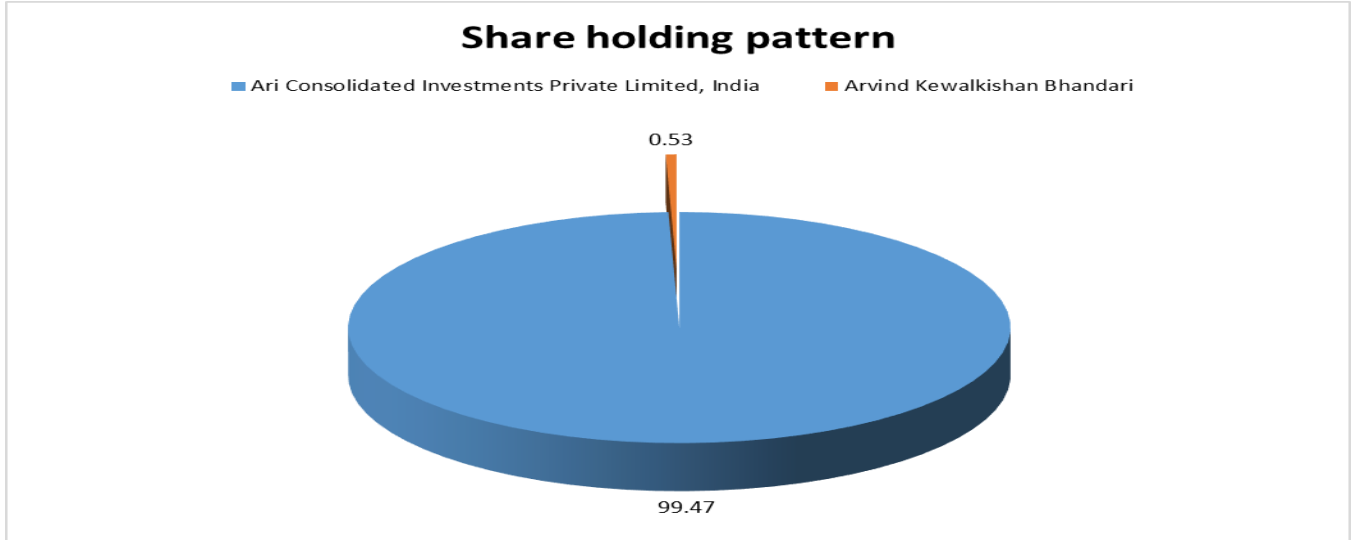
KEY EXECUTIVE

Name :	Mr. Suhash
Designation :	Export and Import Head

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Ari Consolidated Investments Private Limited, India	94500	99.47
Arvind Kewalkishan Bhandari	500	0.53
Total	95000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 28.06.2017

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00

BUSINESS DETAILS

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

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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 denied by the management		
Bankers :	Banker Name :	Kotak Mahindra Bank Limited	
	Branch :	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> State Bank of India, Sterling Centre Branch, Dr. A B Road, Worli, Mumbai - 400018, Maharashtra, India 		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Term loans from banks	32.190	48.465
	SHORT TERM BORROWING		

	Loans repayable on demand from banks	22.860	22.923
	Total	55.050	71.388

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

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
I. EQUITY AND LIABILITIES			
(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
Total Shareholders' Funds (1) + (2)	220.276	189.323	166.142
(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
Total Non-current Liabilities (3)	87.703	98.683	46.714
(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
Total Current Liabilities (4)	304.338	263.466	219.403
TOTAL	612.317	551.472	432.259
II. ASSETS			
(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
Total Non-Current Assets	293.787	300.226	158.495

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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
Total Current Assets	318.530	251.246	273.764
TOTAL	612.317	551.472	432.259

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1078.222	958.393	901.078
	Other Income	5.434	5.750	9.194
	TOTAL	1083.656	964.143	910.272
Less	EXPENSES			
	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
	TOTAL	980.468	861.814	779.527
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	103.188	102.329	130.745
Less	FINANCIAL EXPENSES	17.454	16.670	6.915
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	85.734	85.659	123.830
Less/ Add	DEPRECIATION/ AMORTISATION	42.345	27.382	22.279
	PROFIT/ (LOSS) BEFORE TAX	43.389	58.277	101.551
Less	TAX	12.436	21.376	35.785
	PROFIT/ (LOSS) AFTER TAX	30.953	36.901	65.766
Add	PREVIOUS YEARS' BALANCE	142.823	123.642	87.744

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	BROUGHT FORWARD			
Less	APPROPRIATIONS			
	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
	Balance Carried to the B/S	149.106	142.823	123.642
	EARNINGS IN FOREIGN CURRENCY	349.430	338.570	310.320
	Earnings / (Loss) Per Share (INR)	325.82	388.43	692.27

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

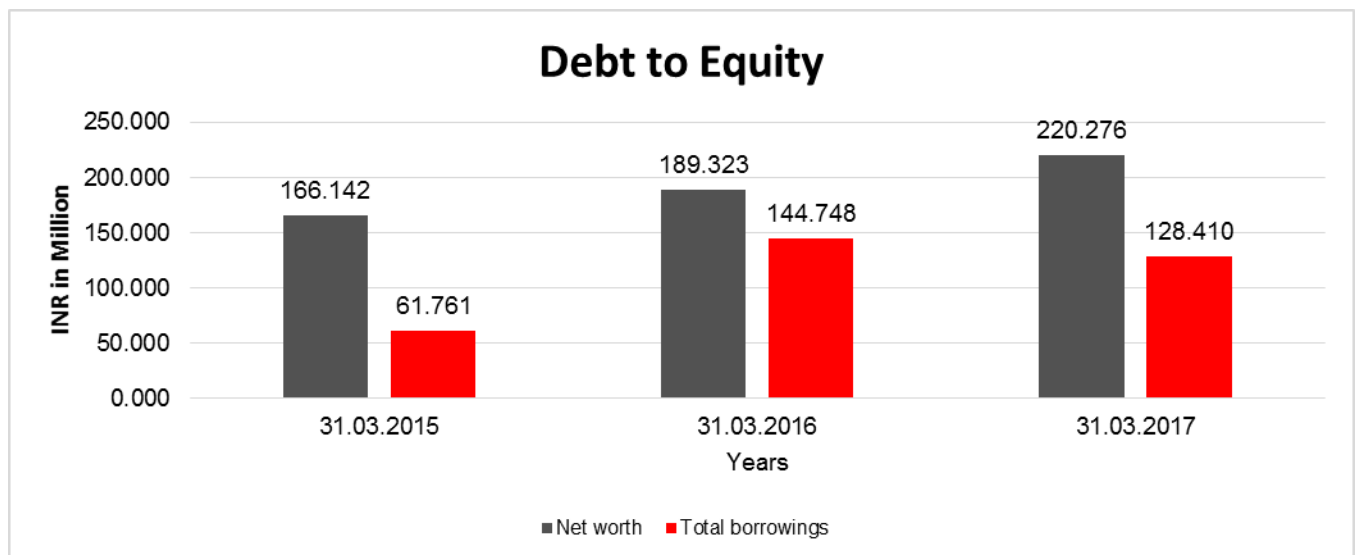
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

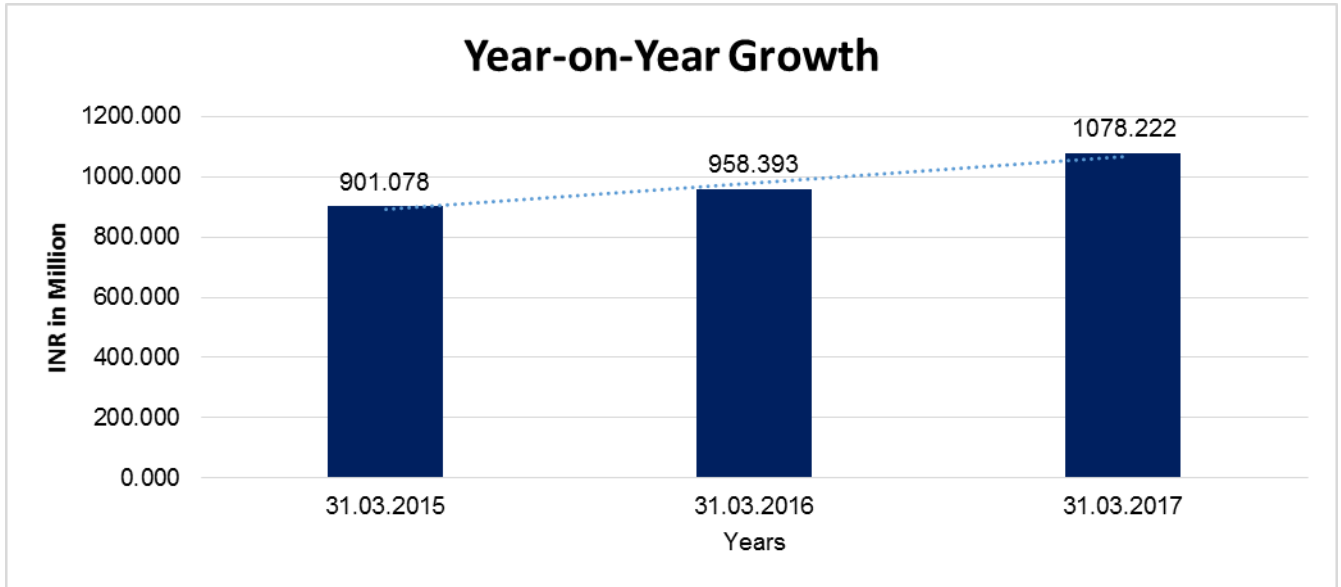
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	9.500	9.500	9.500
Reserves & Surplus	156.642	179.823	210.776
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	166.142	189.323	220.276
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
Total borrowings	61.761	144.748	128.410
Debt/Equity ratio	0.372	0.765	0.583



YEAR-ON-YEAR GROWTH

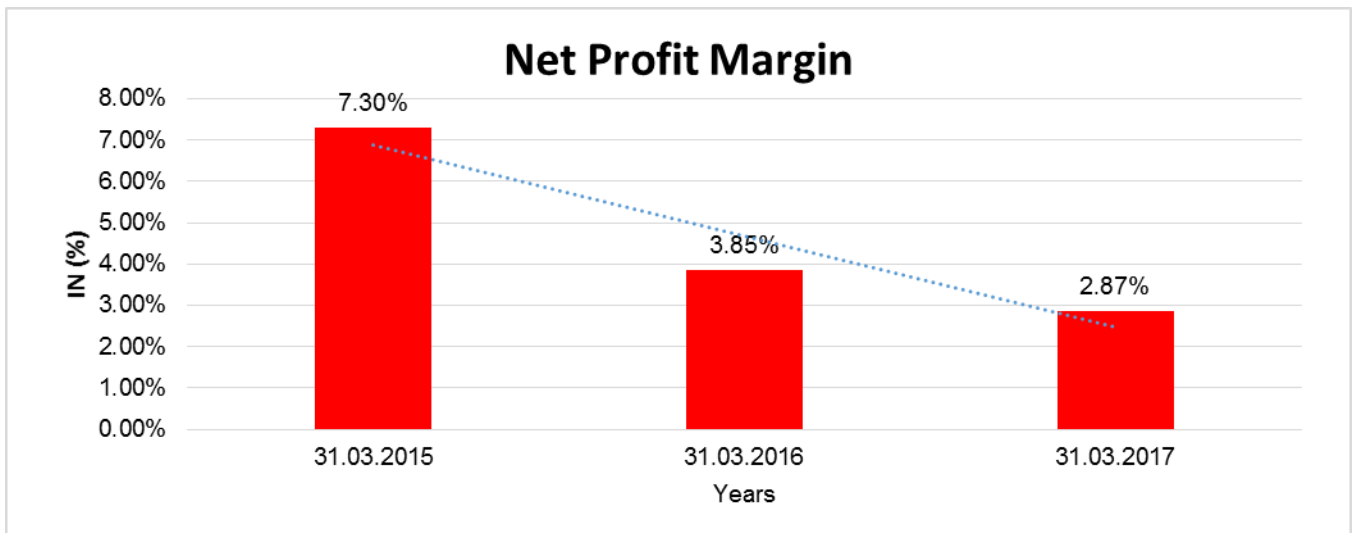
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	901.078	958.393	1078.222
		6.361	12.503

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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	901.078	958.393	1078.222
Profit/ (Loss)	65.766	36.901	30.953
	7.30 %	3.85 %	2.87 %



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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	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	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
LONG TERM BORROWING		
Loans and advances from others	30.000	30.000
SHORT TERM BORROWING		
Loans and advances from directors	10.000	10.000
Loans and advances from others	15.000	15.000
Total	55.000	55.000

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G51193563	100117715	KOTAK MAHINDRA BANK LIMITED	10/08/2017	-	-	115000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4 00051IN
2	G49419583	10579846	STATE BANK OF INDIA	15/04/2015	-	25/07/2017	197500000.0	STERLING CENTRE BRANCHDR A B ROAD, WORLIMUMBAI MH400018IN
3	C81415697	90228678	STATE BANK OF INDIA	09/09/1993	15/05/2002	09/03/2016	87000000.0	COMMERCIAL BRANCHJUSTICE G. N. V. MARGBOMBAY MH400023IN
4	C81413213	90230260	STATE BANK OF INDIA	03/09/1975	-	09/03/2016	1000000.0	BACKBAY RECLAMATION BRANCHBOMBA YMH400021IN

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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 BRANCHJUSTIC E G. N. V. MARGBOMBAY MH400023IN
6	C81456 204	902269 17	STATE BANK OF INDIA	04/08/1 995	20/08/2001	09/03/2016	87000000.0	COMMERCIAL BRANCHJUSTIC E G. N. V. MARGBOMBAY MH400023IN
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 DELHIDL110001I N
8	B39253 158	902280 97	STATE BANK OF INDIA	22/08/1 988	-	14/05/2012	2500000.0	COMMERCIAL BRANCHJUSTIC E G. N. V. MARGBOMBAY MH400023IN
9	B35931 120	902282 15	STATE BANK OF INDIA	13/09/1 989	13/09/1989	30/03/2012	17500000.0	COMMERCIAL BRANCHJUSTIC E G. N. V. MARGBOMBAY MH400023IN
10	B35934 348	902306 30	STATE BANK OF INDIA	14/08/1 990	-	30/03/2012	10000000.0	COMMERCIAL BRANCHJUSTIC E G. N. V. MARGBOMBAY MH400023IN

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 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	RBY
Analysis Done by :	NYT
Report Prepared by :	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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