

MIRA INFORM REPORT

Report No. :	522158
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	ULTRACAB (INDIA) LIMITED
Registered Office :	Survey No. 262, Behind Galaxy Bearings Limited, Shapar (Veraval), District Rajkot-360024, Gujarat
Tel. No.:	91-2827-253122 / 23
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.12.2007
Capital Investment / Paid-up Capital :	INR 127.230 Million
CIN No.: [Company Identification No.]	L31300GJ2007PLC052394
IEC No.: [Import-Export Code No.]	2409010288
GSTN : [Goods & Service Tax Registration No.]	24AAACU9613L1Z4
PAN No.: [Permanent Account No.]	AAACU9613L
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges
Line of Business :	Manufacturing Wires and Cables. [Registered Activity]
No. of Employees : (As On 31.03.2017)	92 (Approximately)

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 :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007 having satisfactory track record. It is engaged as manufacturer of wires and cables and sells its products under the "Ultracab" brand.</p> <p>As per the financial record of 2018, the company has achieved decent growth in its revenue as compared to its previous year along with low profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and healthy debt protection metrics.</p> <p>Rating continue to derive strength from its established track record of its business operations and extensive experience of the promoters in the wires and cables industry along with diversified product mix.</p> <p>Further the company is listed on BSE at the price quoted at INR 75.70 against its face value of INR 10.</p> <p>However, these rating strengths gets partially offset by the stretched working capital cycle along with high inventory level maintained by the company and the company's presence in intensely competitive industry.</p> <p>Payments 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	CRISIL
Rating	Long term bank facilities = BB-
Rating Explanation	Moderate risk of default

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Date	29.09.2017
Rating Agency Name	CRISIL
Rating	Short term bank facilities = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	29.09.2017

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. Rajesh
Designation :	Accounts Department
Contact No.:	91-22-20870306
Date :	25.07.2018

Tel. No.:91-2827-253122 / 23 (Number is continuously ringing)

LOCATIONS

Registered Office :	Survey No. 262, Behind Galaxy Bearings Limited, Shapar (Veraval), District Rajkot-360024, Gujarat, India
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Tel. No.:	91-2827-253122 / 23
Fax No.:	91-2827-252725
E-Mail :	info@ultracab.in export@ultracab.in
Website :	http://www.ultracab.in
Head Office :	Office No. 1801, Haware Infotek Park, Plot No. - 39/3, Sector No. 30-A, Vashi-400703, Maharashtra, India
Tel. No.:	91-22-20870306/ 20870307
E-Mail :	mumbai@ultracab.in
Corporate Office :	C-303, Imperial Heights, Opposite Big Bazaar, 150 ft, Ring Road, Rajkot-360005, Gujarat, India
Tel. No.:	91-281-2588136/ 2588236
E-Mail :	ho@ultracab.in

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Nitesh Parshottambhai Vaghasiya
Designation :	Chairman and Managing Director
Address :	Astha, Silver Stone- 3, Street No.1 Near Oscar Tower, Opposite Big Bazar, 150 Feet Ring Road, Rajkot-360005, Gujarat, India
Date of Appointment :	19.12.2007
DIN No.:	01899455
Name :	Mr. Pankaj Vasantbhai Shingala
Designation :	Whole-time Director
Address :	Silver Stone Society - 3, Street No. 9, Jalaram Bangalows, Mota Mava, Rajkot-360005, Gujarat, India
Date of Birth/Age :	05.08.1987
Qualification :	B.E. (Electrical)
Date of Appointment :	25.03.2011
DIN No.:	03500393
Name :	Mrs. Sangeetaben Niteshbhai Vaghasiya
Designation :	Director
Address :	Silver Stone-3, Street No. 1 Astha, 150 Feet Ring Road, Rajkot-360005, Gujarat, India
Date of Appointment :	28.06.2014
DIN No.:	06910845
Name :	Mr. Jayshanker Bhagvanji Dave
Designation :	Director
Address :	Bandhutava, University Road Bombay Housing St No 3, Opposite Sabri Ashram, Rajkot-360005, Gujarat, India

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Date of Appointment :	09.08.2014
DIN No.:	06945842
Name :	Mr. Bipinchandra Mohanbhai Sangani
Designation :	Director
Address :	"Raj", 3 - Silver Stone Street, Opposite Oscar Tower, 150 Ft Road, Rajkot-360005, Gujarat, India
Date of Appointment :	09.08.2014
DIN No.:	06945854
Name :	Mr. Kanjibhai Gandubhai Patel
Designation :	Director
Address :	"Premanand" Silver Stone-3, 1/9 Street Opposite Big Bazar, 150 Ft Ring Road, Rajkot-360005, Gujarat, India
Date of Appointment :	09.08.2014
DIN No.:	06945882

KEY EXECUTIVES

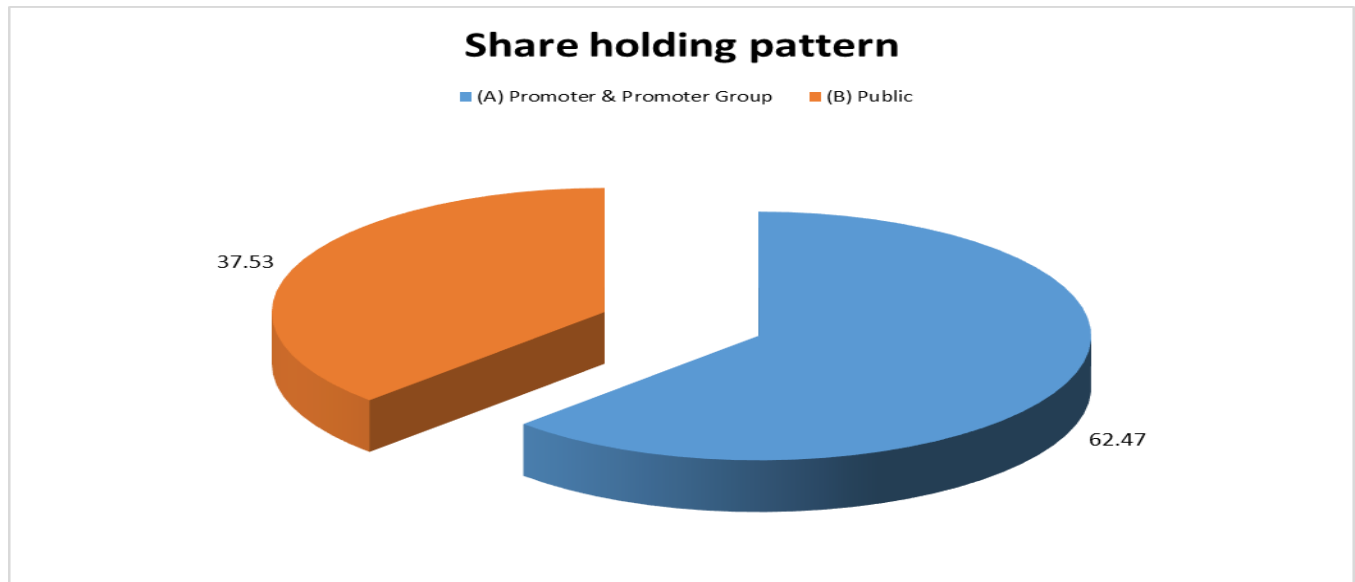
Name :	Mr. Diljeet Gajendra Bhatti
Designation :	Company Financial Officer (KMP)
Address :	Shri Khodiya Krupa, Plot No. 5A, Street No. 3B New Lal Bahadur Co-Operating Housing Society, Rajkot-360002, Gujarat, India
Date of Appointment :	09.08.2014
PAN No.:	AJQPB7623R
Name :	Mr. Mayur Popatbhai Gangani
Designation :	Company Secretary
Address :	1-Dharmaraj Park, Behind Yogeshwar Park, Sadhu Vasvani Road, Rajkot-360005, Gujarat, India
Date of Appointment :	14.08.2014
PAN No.:	AJTPG2212J
Name :	Mr. Rajesh
Designation :	Accounts Department
Committees of the board	
Audit Committee :	<ul style="list-style-type: none"> Bipinbhai Sangani, Chairman Jayshankar Dave, Member Nitesh Vaghasiya, Member
Nomination and Remuneration Committee :	<ul style="list-style-type: none"> Kanjibhai Patel, Chairman Bipinbhai Sangani, Member Sangeetaben Vaghasiya, Member

Stakeholders Relationship Committee :	<ul style="list-style-type: none"> • Kanjibhai Patel, Chairman • Jayshankar Dave, Member • Sangeetaben Vaghasiya, Member
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SHAREHOLDING PATTERN

AS ON JUNE 2018

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	7947478	62.47
(B) Public	4775522	37.53
Grand Total	12723000	100.00



STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	7414977	58.28
Nitesh P Vaghasiya (HUF)	385500	3.03

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Vasantbhai H Shingala (HUF)	354000	2.78
Nitesh Parshottambhai Vaghasiya	888147	6.98
Parshottambhai Laljibhai Vaghasiya	629100	4.94
Yogeshbhai Govindbhai Ramani	127200	1.00
Govindbhai Karsanbhai Ramani	120000	0.94
Arvindbhai Parshotambhai Vaghasiya	676350	5.32
Ramnik Parsotambhai Vaghasiya	725400	5.70
Jayaben Parshotambhai Vaghasiya	152280	1.20
Sangeetaben Niteshbhai Vaghasiya	354000	2.78
Gopalbhai Hardasbhai Shingala	423750	3.33
Pravinkumar Hardasbhai Shingala	290880	2.29
Muktaben Govindbhai Ramani	91800	0.72
Vasantbhai Hardasbhai Shingala	792300	6.23
Nitaben Pravinbhai Shingala	231900	1.82
Kanchanben Vasantbhai Shingala	310200	2.44
Pankaj Vasantbhai Shingala	788820	6.20
Artiben Pankajkumar Shingala	73350	0.58
Any Other (specify)	316501	2.49
Pravinkumar Hardasbhai Shingala	316501	2.49
Sub Total A1	7731478	60.77
A2) Foreign		0.00
Individuals (NonResident Individuals/ Individuals)	216000	1.70
Niteen Bhikhubhai Khatra	216000	1.70
Sub Total A2	216000	1.70
A=A1+A2	7947478	62.47

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	864013	6.79
Individual share capital in excess of INR 0.200 Million	3456260	27.17
Bavchandbhai Laljibhai Vaghasiya	136500	1.07
Bhumiben Ramnikbhai Vaghasiya	216541	1.70
Champaben Karsanbhai Patel	153000	1.20
Mamta Hiteshkumar Padariya	210000	1.65
Ramaben Gopalbhai Shingala	216000	1.70
Sonaben Yogeshbhai Ramani	132000	1.04

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Naranbhai L Vaghasiya (HUF)	279000	2.19
Vasantbhai L Vaghasiya (HUF)	228540	1.80
Any Other (specify)	455249	3.58
Bodies Corporate	381823	3.00
Bharatbhai Naranbhai Vaghasia	291756	2.29
Clearing Members	4396	0.03
Non-Resident Indian (NRI)	69030	0.54
Sub Total B3	4775522	37.53
B=B1+B2+B3	4775522	37.53

BUSINESS DETAILS

Line of Business :	Manufacturing Wires and Cables. [Registered Activity]	
Products / Services :	NIC Code No. 2732	Product Description Manufacturing Wires and Cables
Brand Names :	"Ultracab"	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 : (From indirect Source)	<ul style="list-style-type: none"> • Adani Hazira Port Private Limited • ABB Limited • TATA Coffee Limited • Rajit Paints Limited • Industrial Boilers Limited 	

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	<ul style="list-style-type: none"> Panchmahal Steel Limited Bharti Airtel Limited Kirloskar Brothers Limited Essar Steel (India) Limited Voltas Limited 		
No. of Employees : (As On 31.03.2017)	92 (Approximately)		
Bankers :	Bank Name	Axis Bank	
	Branch	Titan, Near KKV Circle, Kalawad Road, Rajkot – 360005, Gujarat, 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)	--		
	<ul style="list-style-type: none"> ICICI Bank Limited 		
Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term Loans from Banks	NA	5.091
	Car Loan from ICICI Bank	NA	0.580
	Auto Loan from Axis Bank	NA	0.397
	Generator Loan from Axis Bank	NA	0.396
	SHORT TERM BORROWINGS		
	Rupee Loans (including Channel Finance)	NA	141.685
	Total	NA	148.149
Note: (As On 31.03.2017)			
LONG TERM BORROWINGS			
I. Primary Security:			
a) Term Loans: First charge on entire current assets of the company (both present and future).			

	<p>II. Collateral Security:</p> <p>a) Office at C-303, The Imperial Heights, 150 Feet Ring Road, Rajkot in the name of the company.</p> <p>b) Factory Land and Building, at Plot no.1, 40A, 40B and 41A R S no. 257 (p) and Plot at Survey no. 262 (p), B/h Galaxy Bearing Limited Shapar (Veraval), Rajkot in the name of the company.</p> <p>d) Residential Flat situated at Siddhi-6, At. Ishwariya, R.S.No.20P, Siddhi-6, Wing C, Flat No.102, Dist. Rajkot, in the name of the company.</p> <p>SHORT TERM BORROWINGS</p> <p>I. Primary Security:</p> <p>a) Cash Credit / Export Limits / LC / BG / LER: First hypothecation charge on entire current assets of the company (both present and future).</p>
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Statutory Auditor :	
Name :	Bhavin Associates Chartered Accountants
Address :	709, Everest Complex, Opposite Shastri Ground, Rajkot-360001, Gujarat, India
Tel. No.:	91-281-2220123 / 2223153 / 2573757
Qualification :	M.Com, F.C.A.
E-Mail :	bhansali_ca@hotmail.com
Secretarial Auditor :	
Name :	Piyush Jethva Practicing Company Secretary
Address :	603, Star Plaza, Phulchaab Chowk, Rajkot-360001, Gujarat, India
Tel. No.:	91-281-3045288
Memberships :	Not Available
Collaborators :	Not Available
Associates Companies : (As On 31.03.2017)	<ul style="list-style-type: none"> • Fusion Pumps Private Limited • Jigar Cables Limited (Formerly known as Jigar Industries) • Jigar Polymers Limited (subsidiary of Jigar Cables Limited) • Ultracab Tradelink • Supreme Enterprise • Parmeshwar Trading Company

CAPITAL STRUCTURE

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AS ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 127.230 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
12723000	Equity Shares	INR 10/- each	INR 127.230 Million

a) The company has issued 4241000 Bonus Shares of face value of INR 10/- each during the year at a ratio of 1:2 (i.e. one equity share for every two equity share already held), by capitalisation of securities premium.

b) Statement showing Reconciliation of Share Capital as at 31.03.2017

Particulars	As At 31st March, 2017	
	No. of Shares	INR in Million
No. of shares at the beginning	8482000	84.820
(+) Bonus Shares Issued	4241000	42.410
At the End of the year	12723000	127.230

c) Statement showing shareholders holding more than 5 per cent shares in the company

Name of Shareholder	As At 31st March, 2017	
	No. of Shares	% of Holding
Niteshbhai P. Vaghasiya	888147	6.98%
Pankajbhai V. Shingala	788820	6.20%
Arvindhbhai P. Vaghasiya	676350	5.32%
Ramnikbhai P. Vaghasiya	725400	5.70%

d) Disclosures regarding Share Capital

Disclosure of shares issued

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Particulars	2016-17
- aggregate number of equity shares allotted as fully paid up pursuant to contract(s) without payment being received in cash	0.000
- aggregate number of equity shares allotted as fully paid up by way of bonus	4241000

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	127.230	127.230	84.820
(b) Reserves & Surplus	61.764	55.491	94.887
(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)	188.994	182.721	179.707
(3) Non-Current Liabilities			
(a) long-term borrowings	37.093	6.464	11.036
(b) Deferred tax liabilities (Net)	1.142	1.581	1.626
(c) Other long term liabilities	0.125	0.125	0.625
(d) long-term provisions	1.817	1.685	1.055
Total Non-current Liabilities (3)	40.177	9.855	14.342
(4) Current Liabilities			
(a) Short term borrowings	184.071	141.685	130.883
(b) Trade payables	84.067	80.920	43.755
(c) Other current liabilities	12.072	15.833	6.422
(d) Short-term provisions	6.021	2.988	3.035
Total Current Liabilities (4)	286.231	241.426	184.095
TOTAL	515.402	434.002	378.144
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	48.683	49.731	49.325
(ii) Intangible Assets	0.067	0.088	0.000
(iii) Capital work-in-progress	0.000	1.810	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	4.261	2.963	2.249
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	53.011	54.592	51.574

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	347.815	289.542	250.658
(c) Trade receivables	99.628	69.909	57.204
(d) Cash and cash equivalents	8.811	7.472	15.330
(e) Short-term loans and advances	5.425	11.882	2.795
(f) Other current assets	0.712	0.605	0.583
Total Current Assets	462.391	379.410	326.570
TOTAL	515.402	434.002	378.144

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	492.351	388.570	412.538
	Other Income	0.812	2.407	1.037
	TOTAL	493.163	390.977	413.575
Less	EXPENSES			
	Consumption of Raw Materials	456.622	348.443	365.129
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(66.948)	(32.540)	(25.584)
	Employees benefits expense	24.598	14.057	11.231
	Exceptional items	0.061	0.000	(0.225)
	Other expenses	37.467	28.092	27.098
	TOTAL	451.800	358.052	377.649
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	41.363	32.925	35.926
Less	FINANCIAL EXPENSES	21.891	22.110	22.428
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	19.472	10.815	13.498
Less	DEPRECIATION/ AMORTISATION	8.410	6.453	6.146
	PROFIT/ (LOSS) BEFORE TAX	11.062	4.362	7.352
Less	TAX	3.514	1.304	1.248
	PROFIT/ (LOSS) AFTER TAX	7.548	3.058	6.104
	EARNINGS IN FOREIGN CURRENCY			

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	F.O.B. Value of Exports	NA	2.471	8.945
	TOTAL EARNINGS	NA	2.471	8.945
	Earnings / (Loss) Per Share (INR)	0.59	0.28	0.72

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	5.333	4.594
Cash generated from operations	NA	6.283	1.642
Net Cash flow/(used) from Operating Activities	NA	4.891	(0.630)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365)	73.86	65.67	50.61
Account Receivables Turnover (Income / Sundry Debtors)	4.94	5.56	7.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	67.20	84.77	43.74
Inventory Turnover (Operating Income / Inventories)	0.12	0.11	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.85	0.64	0.73

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.63	0.58	0.53
Debt Equity Ratio (Total Liability / Networth)	1.17	0.84	0.82
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.51	1.32	1.02

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.26	0.28	0.27
Interest Coverage Ratio (PBIT / Financial Charges)	1.89	1.49	1.60

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	1.53	0.79	1.48
Return on Total Assets (PAT / Total Assets) * 100)	%	1.46	0.70	1.61
Return on Investment (ROI) (PAT / Networth) * 100)	%	3.99	1.67	3.40

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.62	1.57	1.77
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.40	0.37	0.41
G-Score Ratio Financial (Networth / Total Assets)	0.37	0.42	0.48
G-Score Ratio Debt (Debts / Equity Capital)	1.74	1.21	1.73
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.62	1.57	1.77

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

STOCK PRICES

Face Value	INR 10.00/-
Market Value	INR 75.70/-

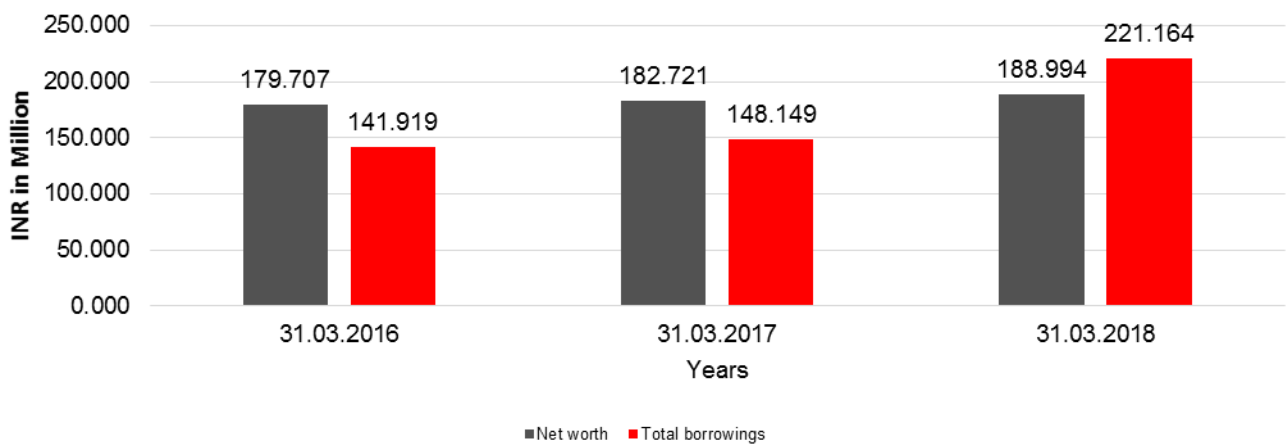
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	84.820	127.230	127.230
Reserves & Surplus	94.887	55.491	61.764
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	179.707	182.721	188.994
Long-term borrowings	11.036	6.464	37.093
Short term borrowings	130.883	141.685	184.071
Total borrowings	141.919	148.149	221.164
Debt/Equity ratio	0.790	0.811	1.170

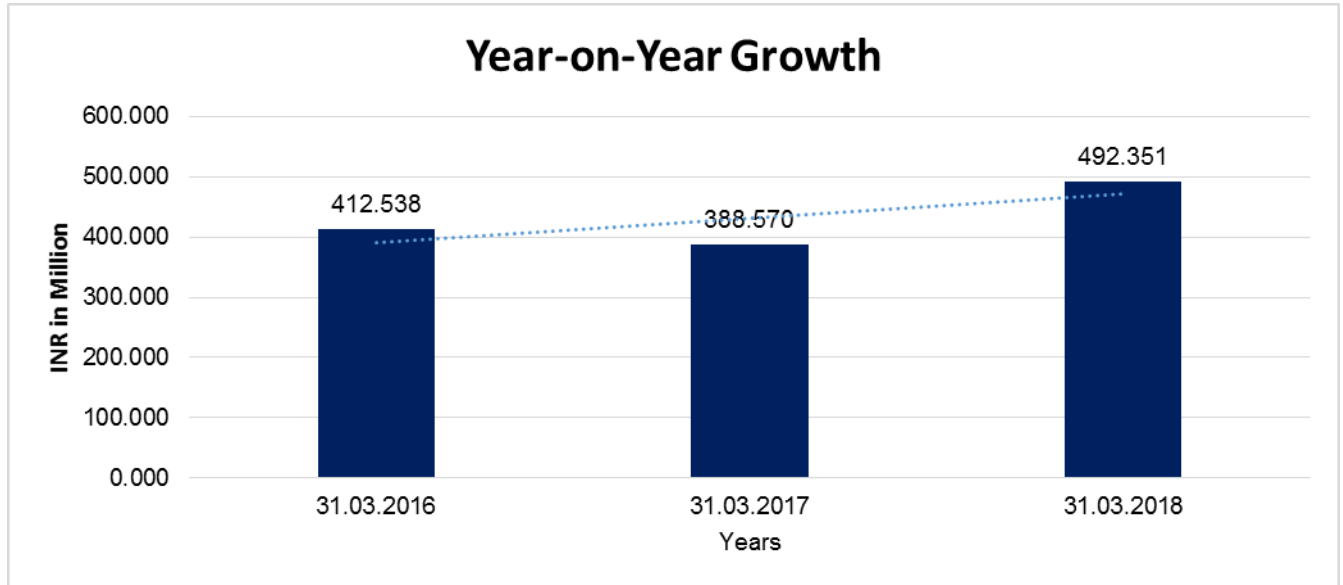
Debt to Equity



YEAR-ON-YEAR GROWTH

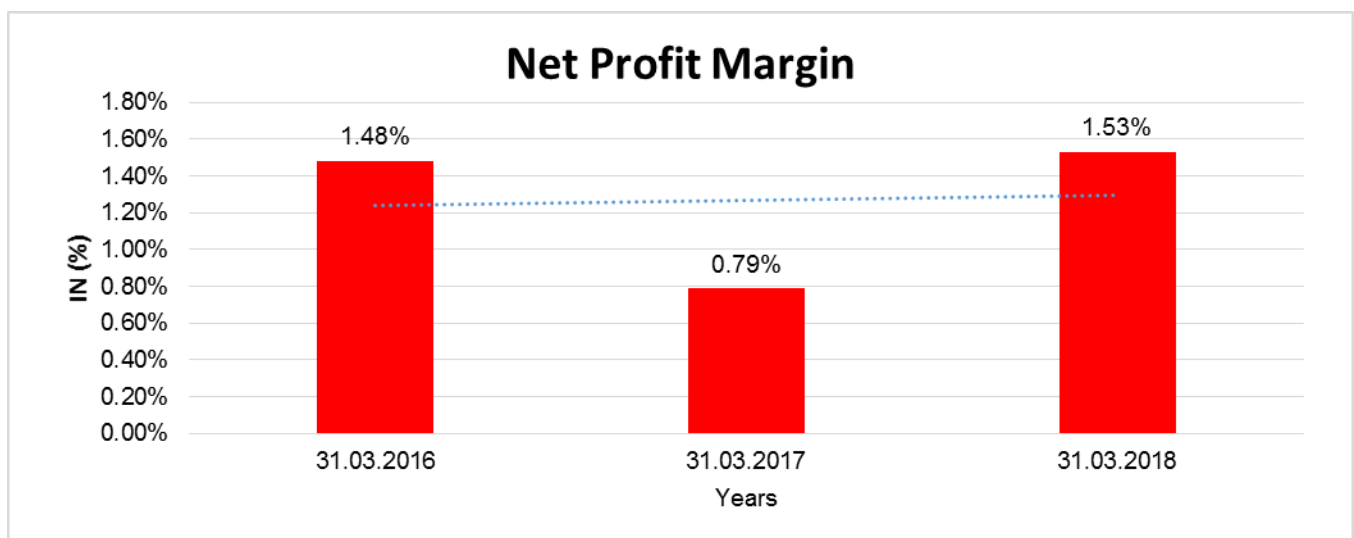
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	412.538	388.570	492.351
		(5.810)	26.708

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	412.538	388.570	492.351
Profit	6.104	3.058	7.548
	1.48%	0.79%	1.53%



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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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
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

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G05244 835	100031 448	Axis Bank Limited	30/05/2 016	-	-	920000.0	Asset Sale Centre, 1st Floor, Pearl Plaza, Behind G T Sheth School, 150 ft Ring Road, Rajkot- 360005, Gujarat, India
2	C79039 129	106202 18	Axis Bank Limited	09/02/2 016	-	-	1170000.0	Asset Sale Centre, 1st Floor, Pearl Plaza, Behind G T Sheth School, 150 ft Ring Road, Rajkot- 360005, Gujarat, India
3	G88805 890	106190 18	AXIS BANK LIMITED	20/01/2 016	14/05/201 8	-	217855000.0	"Titan", Near K K V Circle, Kalawad Road, Rajkot- 360005, Gujarat, India
4	C70188 578	106026 59	ICICI BANK LIMITED	02/09/2 015	-	-	3100000.0	Landmarkrace Course Circle, Vadodara-390007, Gujarat, India
5	C82077 637	103956 68	BANK OF INDIA	14/12/2 012	-	26/02/20 16	4000000.0	Vijayraj Super Market, Opposite Circuit House, Near Civil Courts, Gondal- 360311, Gujarat, India
6	C82081 142	102929 95	BANK OF INDIA	07/06/2 011	26/07/201 3	26/02/20 16	244400000.0	Gondal Branch, Opposite Circuit House, Gondal- 360311, Gujarat, India
7	B14692 669	102308 25	THE CO- OPERAT IVE BANK OF RAJKOT LTD.	20/08/2 009	21/05/201 0	08/06/20 11	80000000.0	Sahakar Sarita, Panchnath Plot, Rajkot-360001, Gujarat, India
8	B14690 556	101705 61	THE CO- OPERAT	21/07/2 009	21/05/201 0	08/06/20 11	65000000.0	Sahakar Sarita, Panchnath Plot,

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			IVE BANK OF RAJKOT LIMITED (GONDA L BRANCH)					Rajkot-360001, Gujarat, India
9	A67857 268	101174 73	CENTRA L BANK OF INDIA	28/07/2 008	22/07/200 9	27/07/20 09	15000000.0	Gondal Branch College Chowk, Near HDFC Bank, Gondal- 360311, Gujarat, India

FIXED ASSETS:

Tangible Asset:

- Building
- Plant and Machinery
- Electric Fittings
- Air Conditioner
- Office Equipments
- EPABX and Telephones
- Furniture and Fixture
- Computer
- Vehicles

Intangible Asset:

- Trademark

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 68.62
UK Pound	1	INR 89.94
Euro	1	INR 80.10

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	NIS
Report Prepared by :	BHG

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	YES
--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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