

MIRA INFORM REPORT

Report No. :	522820
Report Date :	31.07.2018

IDENTIFICATION DETAILS

Name :	PON PURE CHEMICAL INDIA PRIVATE LIMITED (w.e.f. 30.03.2015)
Formerly Known As :	PON PURE CHEM PRIVATE LIMITED (w.e.f. 26.06.2008) PURE CHEMICALS AND SOLVENT PRIVATE LIMITED
Registered Office :	No. 32, H Block, 15 th Main Road, Anna Nagar, Chennai - 600040, Tamilnadu
Tel. No.:	91-44-26161803
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.07.1998
CIN No.: [Company Identification No.]	U24111TN1998PTC040872
Capital Investment / Paid-up Capital :	INR 85.405 Million
IEC No.: [Import-Export Code No.]	0402002172
PAN No.: [Permanent Account No.]	AACCP3026E
GSTIN : [Goods & Service Tax Registration No.]	33AACCP3026E1Z0
TIN No:	33241061285
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the Trading and Distribution of Chemicals and Solvents. (Registered Activity and Confirmed by management)
No. of Employees :	500 (Approximately)

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RATING & COMMENTS

(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

Maximum Credit Limit :	USD 2870000
Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated on 24th July 1998. It is a trader and distributor of chemical and solvent.</p> <p>For the financial year ended 2017, the company has achieved revenue growth of 7.21% as compared to the previous year but has reported low profit margin of 0.72%.</p> <p>The sound financial profile of the company is reflected by its adequate net worth base along with average debt coverage indicators.</p> <p>Rating takes into consideration established presence of the company in trading and distribution of chemicals with operations spanning the entire country, a wide product portfolio and diversified customer base.</p> <p>However, rating strength is partially offset by high competition in the industry limiting the pricing flexibility, high dependence on working capital funding to support revenue growth and susceptibility of margins to sleep fluctuations in raw material prices and foreign currency fluctuations risk.</p> <p>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

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Loans (BBB+)
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	29.01.2018

Rating Agency Name	ICRA
Rating	Short Term Loans (A2)
Rating Explanation	Strong degree of safety and low credit risk.
Date	29.01.2018

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 31.07.2018

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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

Name :	Mr. Vinod Kumar
Designation :	Company Secretary
Contact No.:	91-9445394138
Date :	30.07.2018

LOCATIONS

Registered Office :	No. 32, H-Block, 15 th Main Road, Anna Nagar, Chennai - 600040, Tamilnadu, India
Tel. No.:	91-44-26161803
Mobile No.:	91-9445394138 (Mr. Vinod Kumar)
Fax. No:	91-44-26161813/ 14
E-Mail :	info@pure-chemical.com compsec@pure-chemical.com basicchemicals@pure-chemical.com chennai@pure-chemical.com mkt_chennai@pure-chemical.com operationsmum@pure-chemical.com enquiry@pure-chemical.com
Website :	www.pure-chemical.com
Location:	Rented
Locality:	Commercial
Branch Office 1:	Unit No. 128, 129, 130, Creative Industrial Estate, Road No.2, Sunder Nagar, Kalina, Santacruz (East), Mumbai – 400059, Maharashtra, India
Tel. No.:	91-22-66937163 / 64 / 65
E-Mail :	mumbai@pure-chemical.com
Branch Office 2 :	2-3-85, 1 st Floor, M. G. Road, Ramgopalpet, Secunderabad – 500 003, Telangana, India
Branch Office 3 :	Plot No. 341, 2 nd Floor, Sector 1-A, Gandhidham – 370201, Gujarat, India
Branch Office 4 :	Plot No. 391, 392, 393, Sector IV, KASEZ, Gandhidham, Kutch – 370230, Gujarat, India
Branch Office :	Also Located at: <ul style="list-style-type: none"> • Chandigarh

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	<ul style="list-style-type: none"> • Andhra Pradesh • Delhi • Karnataka • Kerala • Pondicherry • Tamilnadu • Telangana • West Bengal • Mumbai
Overseas Offices :	Located at: <ul style="list-style-type: none"> • Australia • Singapore • Sri Lanka • Dubai • Kenya

DIRECTORS

As on 31.03.2018

Name :	Mr. Ponnuswami Muthuswamy		
Designation :	Managing Director		
Address :	AA23, 3 rd Street, Anna Nagar, Chennai-600040, Tamilnadu, India		
Date of Birth/Age :	02.03.1953		
Qualification :	B.Sc.		
Experience :	33 Years		
Date of Appointment :	24.07.1998		
PAN No.:	AAEPP4919R		
DIN No.:	00015847		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U93090TN1955GAP001528	TAMILNADU DYES AND CHEMICALS MERCHANTS	14/10/2005	-
U65993TN2008PTC067740	PONPURE FINANCE PRIVATE LIMITED	14/05/2008	-
U45400TN2011PTC083056	PON PURE CONSTRUCTION PRIVATE LIMITED	09/11/2011	-
U17111TZ2006PTC016883	MANCHESTER TEXTILE PRIVATE LIMITED	27/12/2011	-

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Name :	Mr. Ponnuswami Manaoranjitham		
Designation :	Director		
Address :	AA23, 3 rd Street, Anna Nagar, Chennai-600040, Tamilnadu, India		
Date of Birth/Age :	15.06.1961		
Qualification :	B.Sc.		
Date of Appointment :	24.07.1998		
PAN No.:	AAFPM2201A		
DIN No.:	00016775		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U65993TN2008PTC067740	PONPURE FINANCE PRIVATE LIMITED	14/05/2008
	U17111TZ2006PTC016883	MANCHESTER TEXTILE PRIVATE LIMITED	24/03/2006
Name :	Mr. Surya Prakas Muthuswamy Ponnuswami		
Designation :	Whole-time Director		
Address :	AA23, 3 rd Street, Anna Nagar, Chennai-600040, Tamilnadu, India		
Date of Birth/Age :	21.12.1980		
Qualification :	21.12.1980		
Experience :	B.E., (Hons) Chemical, M.Sc.,(Hons) Economics,		
Date of Appointment :	30.07.2008		
PAN No.:	AAMPS7678E		
DIN No.:	00017891		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U63012TN1997PTC037452	EVERWIN MARINE SERVICE PRIVATE LIMITED	30/09/2013
	U63090TN2005PTC056468	PON PURE LOGISTICS PRIVATE LIMITED	01/12/2006
	U45400TN2011PTC083056	PON PURE CONSTRUCTION PRIVATE LIMITED	09/11/2011
	U17111TZ2006PTC016883	MANCHESTER TEXTILE PRIVATE LIMITED	28/06/2006
Name :	Mr. Ponnuswami Muthuswamy Lakshmiopathy		
Designation :	Whole-time Director		
Address :	AA23, 3 rd Street, Anna Nagar, Chennai-600040, Tamilnadu, India		

Mob. No:	91-9003199947
Email:	alagarassociates@gmail.com

MAJOR SHAREHOLDERS

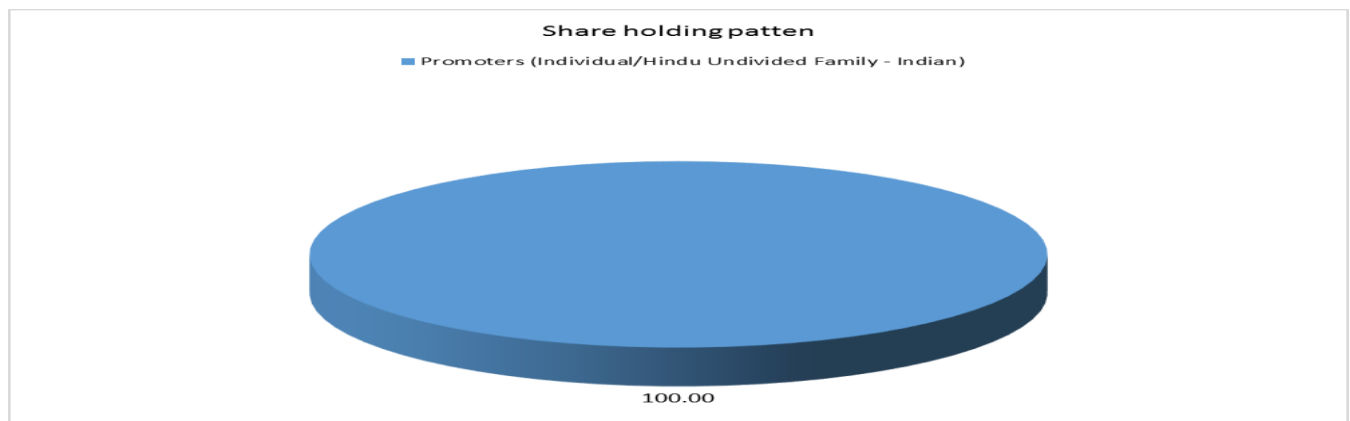
As on 31.03.2017

Names of Shareholders	No. of Shares
M. Ponnuswami	730461
Manaoranjitham	45075
M.P. Suryaprakas	16700
M.P. Lakshmipathy	16700
M.P. Ponnuswami HUF	45110
S. Nithyasree	2
Susmetha	2
Total	854050

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the Trading and Distribution of Chemicals and Solvents. (Registered Activity and Confirmed by management)
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Products/Services :	ITC Code No.	Product Description
	29023000	Toluene
	29051220	ISO Propyl Alcohol
	27101990	EXXSOL D80
	29141100	Acetone
	29291020	Toluene DI Isocynate (TDI)
	29153100	Ethyl Acetate
	29152100	Acetic Acid
	27075000	Solvent Naptha L
	29011000	Hexane
27073000	Mixed Xylene	
	NIC Code No.	Product/ Services Description
	46691-Wholesale of industrial chemicals	Trading and Distribution of Chemicals and Solvents
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cash, Advance Payment, L/C and Cheque	
Purchasing :	Cash, Advance Payment, L/C and Cheque	

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 and Retailers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	500 (Approximately)		
Bankers :	Bank Name	State Bank of India	
	Branch	Overseas Branch No.86. Rajaji Salai, Chennai – 600001, Tamilnadu, India	
	Person Name (With Designation)	--	
	Contact Number	91-44-25227765	
	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)	Continuously Ringing	
		<ul style="list-style-type: none"> • IDFC Bank Limited, KRM Tower, 8th Floor, No. 1, Harrington Road, Chetpet, Chennai – 600040, Tamilnadu, India • IDBI Bank Limited, IDBI Tower, WTC Complex, Cuffe Parade, Mumbai – 400005, Maharashtra, India • ICICI Bank Limited, Landmark Race Course Circle, Alkapuri, Vadodara – 390015, Gujarat, India • Punjab National Bank, 4/2, First Floor, Nolambur Main Road, West Mogappair, Chennai – 600037, Tamilnadu, India • Standard Chartered Bank, Grindlays Centre, 19, Rajaji Salai, Chennai – 600001, Tamilnadu, India 	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loans from Bank	17.818	21.789
	Short-term borrowings		
	Term loans from Bank	2086.155	1642.585
	Total	2103.973	1664.374

Auditors :	
Name :	Suri and Company Chartered Accountants
Address :	New No. 4, (Old No. 55-A), South Boag Road, (Chavaliar Shivaji Ganesan Salai), T. Nagar, Chennai – 600017, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AABFS5023Q

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 :	<ul style="list-style-type: none"> • Color Chemicals, India • Color Chemicals and Dyes LLP, India • Pon Pure Construction Private Limited, India (U45400TN2011PTC083056) • Pure Organic Industries, India • Pon Pure Logistics Private Limited, India (U63090TN2005PTC056468) • Mano Infrastructure LLP, India
Subsidiary Companies :	<ul style="list-style-type: none"> • Pon Pure Chemm FZE, United Arab Emirates • Pure Chemicals Pte Limited, Singapore
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> • Pon Pure Chemical Lanka (Private) Limited, Sri Lanka • Pure Chemicals Pty Limited, Australia

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
900000	Equity Shares	INR 100/- each	INR 90.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
854050	Equity Shares	INR 100/- each	INR 85.405 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	85.405	85.405	85.405
(b) Reserves & Surplus	918.185	819.391	765.851
(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)	1003.590	904.796	851.256
(3) Non-Current Liabilities			
(a) long-term borrowings	17.818	21.789	14.981
(b) Deferred tax liabilities (Net)	0.518	0.000	0.000
(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)	18.336	21.789	14.981
(4) Current Liabilities			
(a) Short term borrowings	2086.155	1642.585	1616.377
(b) Trade payables	1925.616	1535.869	1413.733
(c) Other current liabilities	80.023	77.951	70.411
(d) Short-term provisions	3.828	2.752	2.407
Total Current Liabilities (4)	4095.622	3259.157	3102.928
TOTAL	5117.548	4185.742	3969.165
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	504.404	520.542	525.041
(ii) Intangible Assets	6.501	7.257	9.600
(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	90.574	90.574	90.574
(c) Deferred tax assets (net)	0.000	35.649	67.863
(d) Long-term Loan and Advances	30.293	19.856	20.952
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	631.772	673.878	714.030

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1220.987	779.339	744.190
(c) Trade receivables	2915.313	2402.969	2232.533
(d) Cash and cash equivalents	174.973	178.237	126.264
(e) Short-term loans and advances	104.221	101.212	93.526
(f) Other current assets	70.282	50.107	58.622
Total Current Assets	4485.776	3511.864	3255.135
TOTAL	5117.548	4185.742	3969.165

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	13728.003	12805.298	13495.188
	Other Income	37.224	50.651	40.313
	TOTAL	13765.227	12855.949	13535.501
Less	EXPENSES			
	Purchases of Stock-in-Trade	12809.988	11784.362	12365.177
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(235.716)	(13.986)	176.795
	Employee benefit expense	270.528	242.566	225.234
	CSR expenditure	0.500	1.350	0.700
	Other expenses	557.302	504.433	440.642
	TOTAL	13402.602	12518.725	13208.548
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	362.625	337.224	326.953
Less	FINANCIAL EXPENSES	180.656	223.296	266.072
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	181.969	113.928	60.881
Less	DEPRECIATION/ AMORTISATION	31.008	26.374	41.158
	PROFIT/ (LOSS) BEFORE TAX	150.961	87.554	19.723
Less	TAX	52.167	34.014	4.914
	PROFIT/ (LOSS) AFTER TAX	98.794	53.540	14.809
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	992.843	781.054	651.115

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Commission received	4.276	6.397	10.871
Corporate Guarantee Commission	9.299	8.457	6.549
TOTAL EARNINGS	1006.418	795.908	668.535
Earnings / (Loss) Per Share (INR)	116.00	63.00	17.00

Expected Sales (2018-2019): INR 18000.000 Million

The above information has been parted by Mr. Vinod (Company Secretary)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	7.568	13.981	22.533
Net cash flows from (used in) operations	(312.258)	183.637	308.428
Net cash flows from (used in) operating activities	(312.258)	183.637	308.428

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.51	68.49	60.38
Account Receivables Turnover (Income / Sundry Debtors)	4.71	5.33	6.04
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	54.87	47.57	41.73
Inventory Turnover (Operating Income / Inventories)	0.30	0.43	0.44
Asset Turnover (Operating Income / Net Fixed Assets)	0.71	0.64	0.61

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.79	0.79

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Debt Equity Ratio (Total Liability / Networth)	2.10	1.85	1.94
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.08	3.60	3.65
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.51	0.58	0.63
Interest Coverage Ratio (PBIT / Financial Charges)	2.01	1.51	1.23

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.72	0.42	0.11
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.93	1.28	0.37
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.84	5.92	1.74

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.10	1.08	1.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.80	0.84	0.81
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.22	0.21
G-Score Ratio Debt (Debts / Equity Capital)		24.72	19.65	19.37
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.10	1.08	1.05

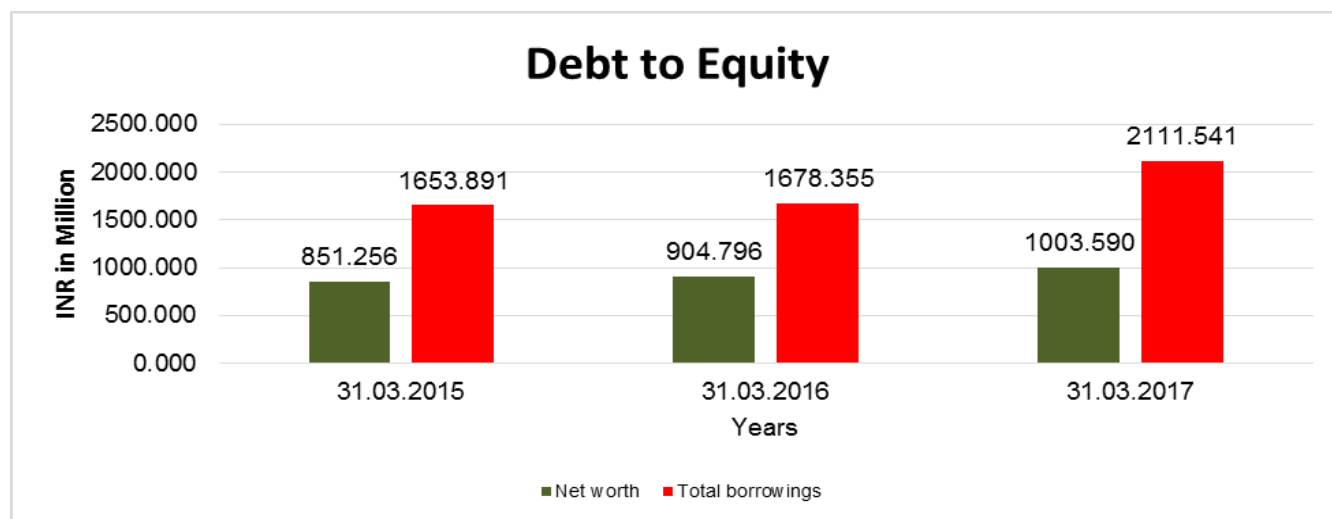
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

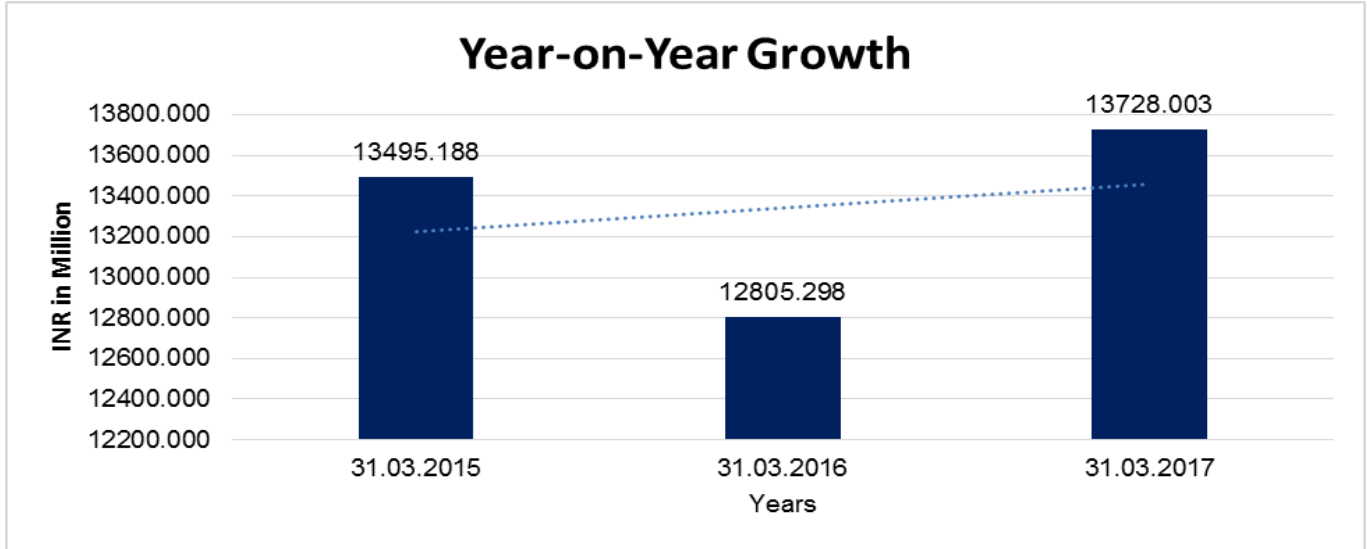
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	85.405	85.405	85.405
Reserves & Surplus	765.851	819.391	918.185
Net worth	851.256	904.796	1003.590
long-term borrowings	14.981	21.789	17.818
Short term borrowings	1616.377	1642.585	2086.155
Current maturities of long-term debts	22.533	13.981	7.568
Total borrowings	1653.891	1678.355	2111.541
Debt/Equity ratio	1.943	1.855	2.104



YEAR-ON-YEAR GROWTH

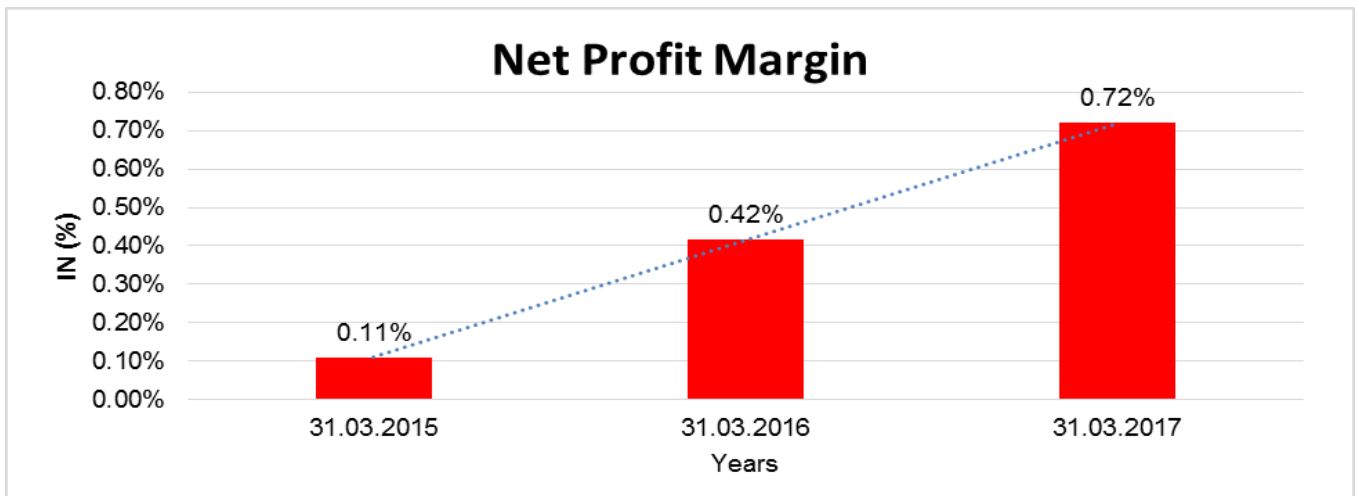
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	13495.188	12805.298	13728.003
		(5.112)	7.206

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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	13495.188	12805.298	13728.003
Profit	14.809	53.540	98.794
	0.11%	0.42%	0.72%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	85.405	85.405
(b) Reserves and Surplus	969.331	845.208
(2) Share Application money pending allotment	0.001	0.000
Total Shareholders' Funds (1) + (2)	1054.737	930.613
(3) Non-Current Liabilities		
(a) long-term borrowings	17.818	21.789
(b) Deferred tax liabilities (Net)	0.518	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	18.336	21.789
(4) Current Liabilities		
(a) Short-term borrowings	2184.187	1771.954
(b) Trade payables	2266.647	1824.638
(c) Other current liabilities	80.312	79.555
(d) Short-term provisions	4.462	3.220
Total Current Liabilities (4)	4535.608	3679.367
TOTAL	5608.681	4631.769
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	505.767	521.730
(ii) Intangible Assets	6.586	7.345
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	1.500	1.500
(c) Deferred tax assets (net)	0.000	35.649
(d) Long-term loans and advances	31.923	20.680
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	545.776	586.904
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	1268.491	805.627
(c) Trade receivables	3333.842	2816.093
(d) Cash and bank balances	245.346	252.673

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(e) Short-term loans and advances	129.546	111.908
(f) Other current assets	85.680	58.564
Total Current Assets	5062.905	4044.865
TOTAL	5608.681	4631.769

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	15992.142	14929.938
	Other Income	29.312	39.071
	TOTAL	16021.454	14969.009
Less	EXPENSES		
	Purchases of Stock-in-Trade	14962.419	13767.379
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(254.224)	(1.303)
	Employee benefit expense	300.514	269.059
	Other expenses	593.880	549.750
	TOTAL	15602.589	14584.885
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	418.865	384.124
Less	FINANCIAL EXPENSES	199.976	245.450
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	218.889	138.674
Less	DEPRECIATION/ AMORTISATION	31.187	27.349
	PROFIT/ (LOSS) BEFORE TAX	187.702	111.325
Less	TAX	59.594	40.633
	PROFIT/ (LOSS) AFTER TAX	128.108	70.692
	Earnings / (Loss) Per Share (INR)	150.00	82.77

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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	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)	No
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	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

BRIEF DESCRIPTION OF THE COMPANY

Even though the tough and challenging business environment continued during the year 2016-17, the turnover increased to INR 13728.003 million. Further, due to various efforts in areas like cost reduction, efficient forex management, efficient inventory management etc., The Company was able to achieve a turnaround in profitability and the year ended with a net profit after tax of INR 98.794 million compared to INR 53.540 Million in the year 2015-16.

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G80075369	100159091	DBS Bank Ltd	12/02/2018	27/02/2018	-	350000000.0	806,Anna SalaiChennaiTN600002IN
2	G59770834	100130821	INDUSIND BANK LTD.	15/09/2017	-	-	350000000.0	2401 GEN THIMMAYYA ROADCONTONMENTPUN EMa411001IN
3	G57410763	100128624	HDFC BANK LIMITED	12/09/2017	-	-	200000000.0	HDFC Bank House, Senapati Bapat Marg,Lower Parel (West)MumbaiMH400013IN
4	G75048660	100041433	IDFC BANK LIMITED	25/07/2016	30/10/2017	-	600000000.0	KRM Tower, 7th Floor, No. 1,Harrington Road, Chetpet,ChennaiTa600031IN
5	G67957993	10534362	YES BANK LIMITED	10/11/2014	19/09/2017	-	320000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI, MUMBAI MH 400018MUMBAIMH400018IN
6	G61011755	10522099	RBL BANK LIMITED	11/09/2014	27/10/2017	-	300000000.0	SHAHUPURI,KOLHAPUR,KOLHAPURMa416001IN
7	G34490722	10235346	IDBI Bank Limited	20/08/2010	02/01/2017	-	200000000.0	IDBI TOWER, WTC COMPLEXCUFFE PARADEMUMBAIMH400005IN
8	B32873432	10137237	Bank of Baroda	23/12/2008	27/01/2012	-	350000000.0	International Business BranchJustice Basheer Ahmed Building,45 Moore StreetChennaiTN600001IN
9	G37761145	10126361	State Bank of	06/09/2008	01/03/2017	-	1656000000.0	Overseas BranchNo.86.Rajaji

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			India					SalaiChennaiTN600001IN
10	C60362 431	800284 76	Axis Bank Limited	23/02 /2005	14/07/20 15	-	500000000.0	CBB,192, Ground Floor,Karumuthu Nilayam,Anna SalaiChennaiTN600002IN

FIXED ASSETS

- Land
- Building
- Office Equipment
- Furniture and fixtures
- Vehicles
- Plant and equipment
- Furniture and fixtures
- Computer equipments

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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	PYK
Report Prepared by :	MTN

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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