

## MIRA INFORM REPORT

<b>Report No. :</b>	537485
<b>Report Date :</b>	03.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ARJUN CHEMICALS PRIVATE LIMITED
<b>Registered Office :</b>	Survey No.23, 101, Thandalam Group, Velanthangal Village, Irungattukotai Sriperumbudur, Kancheepuram-602105, Tamilnadu
<b>Tel. No.:</b>	91-44-30453045
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	22.11.1989
<b>CIN No.:</b> [Company Identification No.]	U24119TN1989PTC018374
<b>Capital Investment / Paid-up Capital :</b>	INR 26.830 Million
<b>IEC No.:</b> [Import-Export Code No.]	0491000987
<b>PAN No.:</b> [Permanent Account No.]	AAACA5195M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AAACA5195M2ZH [Tamilnadu] 33AAACA5195M1ZI 24AAACA5195M1ZH [Gujarat] 01AAACA5195M2ZO
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacture of Organic and Inorganic Chemical Compounds (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 3600000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject operates as a subsidiary of "Arjun Holdings Mauritiu Limited", Mauritius. The company was incorporated in the year 1989 and has its base in Tamil Nadu, India. It is an established company having good track.</p> <p>For the financial year ended 2017, revenue of the company has slightly decline. However, it has been able to achieved fair profit margin at 4.19% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth position along with low debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its holding entity and its experienced management team.</p> <p>Trade relations are fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating = BB
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	August 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 03.11.2018

**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**

**Management non-cooperative (Tel No.: 91-44-30453045)**

**LOCATIONS**

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<b>Registered Office :</b>	Survey No.23, 101, Thandalam Group, Velanthangal Village, Irungattukotai Sriperumbudur, Kancheepuram-602105, Tamilnadu, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:secretarial@arjungroup.com">secretarial@arjungroup.com</a>
<b>Website :</b>	<a href="http://www.arjunchemicals.com">http://www.arjunchemicals.com</a>
<b>Corporate Office/ Sales Office/Purchase Office / Marketing and Technical Services Office 1 :</b>	Robert V Chandran Tower, II Floor, No.149, Velachery Tambaram High Road, Pallikaranai, Chennai-600100, Tamilnadu, India
<b>Tel. No.:</b>	91-44-30453045
<b>Fax No.:</b>	91-44-30453000
<b>E-Mail :</b>	<a href="mailto:acl.marketingnorth@arjunchemicals.com">acl.marketingnorth@arjunchemicals.com</a> <a href="mailto:acl.purchase@arjunchemicals.com">acl.purchase@arjunchemicals.com</a>
<b>Marketing and Technical Services Office 2 :</b>	708, Sidharth Building, Nehru Place, New Delhi-110019, India
<b>Tel. No.:</b>	91-11-30671200
<b>Fax No.:</b>	91-11-30671201
<b>Marketing and Technical Services Office 3/ Business Development Office :</b>	2nd Floor, Telang Heights Plot SDC 10/25, Nigdi Pradhikaran, Pune – 411 044, Maharashtra, India
<b>Tel. No.:</b>	91-20-27650764/ 30682300
<b>Fax No.:</b>	91-20-27652290/ 27652290
<b>Factory :</b>	<b>Located at :</b> <ul style="list-style-type: none"> <li>• Ranipet (Tamilnadu)</li> <li>• Jammu</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Vasantha Kumar Padmanabhan
<b>Designation :</b>	Director
<b>Address :</b>	21, Garden Apartments, Pycrafts GDN Lane, Nungambakkam, Chennai - 600006, Tamilnadu, India
<b>Date of Birth/Age :</b>	22.04.1941
<b>Qualification :</b>	Graduation
<b>Date of Appointment :</b>	22.11.1989
<b>DIN No.:</b>	00239229
<b>PAN No.:</b>	AAFPK0367B
<b>Other Directorship:</b>	

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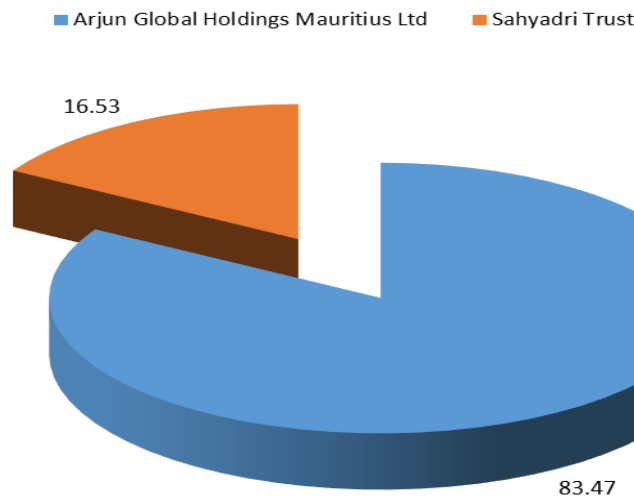
CIN/FCRN	Company Name	Begin Date	End Date
U74210TN2007PTC081093	E&S TECHNOLOGIES INDIA PRIVATE LIMITED	02/07/2009	-
U15410TN2008PTC069033	COLONIAL TRADING HOUSE PRIVATE LIMITED	27/08/2008	-
U21093TN2008PTC070012	ARJUN HEALTH AND HYGIENE PRIVATE LIMITED	27/11/2008	-
U15400TN2009PTC072131	ARJUN FARM PRODUCTS (INDIA) PRIVATE LIMITED	08/05/2017	-
U74200TN2010PTC074808	SB INDUSTRIAL ENGINEERING PRIVATE LIMITED	08/03/2010	-
<b>Name :</b> Shashikanth Narayamarao			
<b>Designation :</b> Additional Director			
<b>Address :</b> 643, 13th Main ,4th Stage, Ganesh Bhandar, T.K Layout, Saraswathipuram Mysore – 570009, Karnataka, India			
<b>Date of Appointment :</b> 14.06.2018			
<b>DIN No:</b> 06551790			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U29253DL2011FTC218287	URB INDIA BEARING FACTORY AND TRADE PRIVATE LIMITED	01/04/2018	-
U41000KA2013PTC069083	ENCIRCLE AQUA PRIVATE LIMITED	13/05/2013	-
U74140KA2014PTC076900	MMBS CONSULTANTS PRIVATE LIMITED	22/10/2014	-
U74900KA2015PTC083595	ARCHITECTED BUSINESS SOLUTIONS PRIVATE LIMITED	21/10/2015	-

**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Arjun Global Holdings Mauritius Limited	223961	83.47
Sahyadri Trust	44340	16.53
<b>Total</b>	<b>268301</b>	<b>100.00</b>

**Share holding pattern**



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

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	83.47
Promoters (Others)	16.53
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacture of Organic and Inorganic Chemical Compounds (Registered Activity)

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Products / Services :	Item Code No.	Products/Services Description
	20119	Organic and Inorganic Chemical Compounds
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	State Bank of India
	<b>Branch :</b>	SME Branch, Palar Towers, M.B.T Road, Walajapet - 632513, Tamilnadu, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--

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	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	<b>Long-term Borrowings</b>		
Rupee term loans from banks		59.996	12.196
<b>Short-term borrowings</b>			
Working capital loans from banks		329.558	293.130
Rupee term loans from banks		22.204	12.204
	<b>Total</b>	<b>411.758</b>	<b>317.530</b>

<b>Auditors :</b>	
<b>Name :</b>	RGN Price and Company Chartered Accountants
<b>Address :</b>	Simpson's Buildings, Post Box No 335,861, Anna Salai, Chennai-600002, Tamilnadu, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFR0651G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Arjun Global Holdings Mauritius Limited, Mauritius
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Arjun Pulp And Paper (India) Private Limited U21020TN2007PTC064172</li> <li>• Arjun Health And Hygiene Private Limited U21093TN2008PTC070012</li> <li>• SB Industrial Engineering Private Limited U74200TN2010PTC074808</li> <li>• Arjun Farm Products (India) Private Limited U15400TN2009PTC072131</li> <li>• E&amp;S Technologies India Private Limited U74210TN2007PTC081093</li> <li>• Colonial Trading House Private Limited U15410TN2008PTC069033</li> </ul>
<b>Enterprises which are</b>	Associate Business Service (India) Private Limited

owned, or have significant influence of or are partners with Key management personnel and their relatives :	U72200TN2003PTC052111
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**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 100/- each	INR 30.000 Million

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

No. of Shares	Type	Value	Amount
268301	Equity Shares	INR 100/- each	INR 26.830 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	26.830	26.830	26.830
(b) Reserves and Surplus	575.020	522.949	493.797
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>601.850</b>	<b>549.779</b>	<b>520.627</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	59.996	12.196	24.396
(b) Deferred tax liabilities (Net)	7.678	7.957	11.900
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.046	2.037	2.220
<b>Total Non-current Liabilities (3)</b>	<b>70.720</b>	<b>22.190</b>	<b>38.516</b>
(4) Current Liabilities			
(a) Short-term borrowings	375.907	305.334	245.608
(b) Trade payables	258.791	186.762	175.260
(c) Other current liabilities	19.533	13.829	28.568
(d) Short-term provisions	2.199	12.121	1.904
<b>Total Current Liabilities (4)</b>	<b>656.430</b>	<b>518.046</b>	<b>451.340</b>
<b>TOTAL</b>	<b>1329.000</b>	<b>1090.015</b>	<b>1010.483</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	178.876	178.217	171.317
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	9.228
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	308.301	255.092	239.790
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	10.438	25.030	23.541
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>497.615</b>	<b>458.339</b>	<b>443.876</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	260.250	201.993	184.361
(c) Trade receivables	367.173	348.785	305.927
(d) Cash and bank balances	31.007	33.973	43.524
(e) Short-term loans and advances	172.955	46.925	32.795
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>831.385</b>	<b>631.676</b>	<b>566.607</b>
<b>TOTAL</b>	<b>1329.000</b>	<b>1090.015</b>	<b>1010.483</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	1238.989	1275.607	1029.226
	Other Income	22.189	8.721	20.056
	<b>TOTAL</b>	<b>1261.178</b>	<b>1284.328</b>	<b>1049.282</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	894.544	963.273	817.718
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.276)	2.306	(1.205)
	Employee benefit expense	70.062	63.130	55.260
	CSR expenditure	0.728	0.000	0.000
	Other expenses	133.310	131.239	95.754
	<b>TOTAL</b>	<b>1097.368</b>	<b>1159.948</b>	<b>967.527</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>163.810</b>	<b>124.380</b>	<b>81.755</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	63.935	53.053	45.727
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>99.875</b>	<b>71.327</b>	<b>36.028</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	16.173	14.430	14.373
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>83.702</b>	<b>56.897</b>	<b>21.655</b>
<b>Less</b>	<b>TAX</b>	31.720	18.057	9.236
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>51.982</b>	<b>38.840</b>	<b>12.419</b>

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Earnings / (Loss) Per Share (INR)	<b>194.00</b>	<b>144.76</b>	<b>46.29</b>
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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	0.000	0.000	0.000
Net cash flows from (used in) operations	153.761	67.745	109.109
Net cash flows from (used in) operating activities	113.555	43.325	74.319

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2014
Average Collection Days [Sundry Debtors / Income * 365]	108.17	99.80	0.00
Account Receivables Turnover [Income / Sundry Debtors]	3.37	3.66	0.00
Average Payment Days [Sundry Creditors / Purchases * 365]	105.59	70.77	0.00
Inventory Turnover [Operating Income / Inventories]	0.63	0.62	0.00
Asset Turnover [Operating Income / Net Fixed Assets]	0.92	0.70	0.00

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2014
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.54	0.49	0.00
Debt Equity Ratio (Borrowings / NetWorth)	0.72	0.58	0.00
Current Liabilities to Networth (Current Liabilities / NetWorth)	1.09	0.94	0.00
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.30	0.32	6.70

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Interest Coverage Ratio [PBIT / Financial Charges]		2.56	2.34	0.00
--	--	------	------	------

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2014
Net Profit Margin [(PAT / Sales) * 100]	(%)	4.20	3.04	0.00
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	3.91	3.56	0.00
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	8.64	7.06	0.00

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2014
Current Ratio [Current Assets / Current Liabilities]		1.27	1.22	0.00
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.87	0.83	0.00
G-Score Ratio Financial [NetWorth / Total Assets]		0.45	0.50	0.15
G-Score Ratio Debt [Debts / Equity Capital]		16.25	11.83	0.00
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.27	1.22	0.00

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

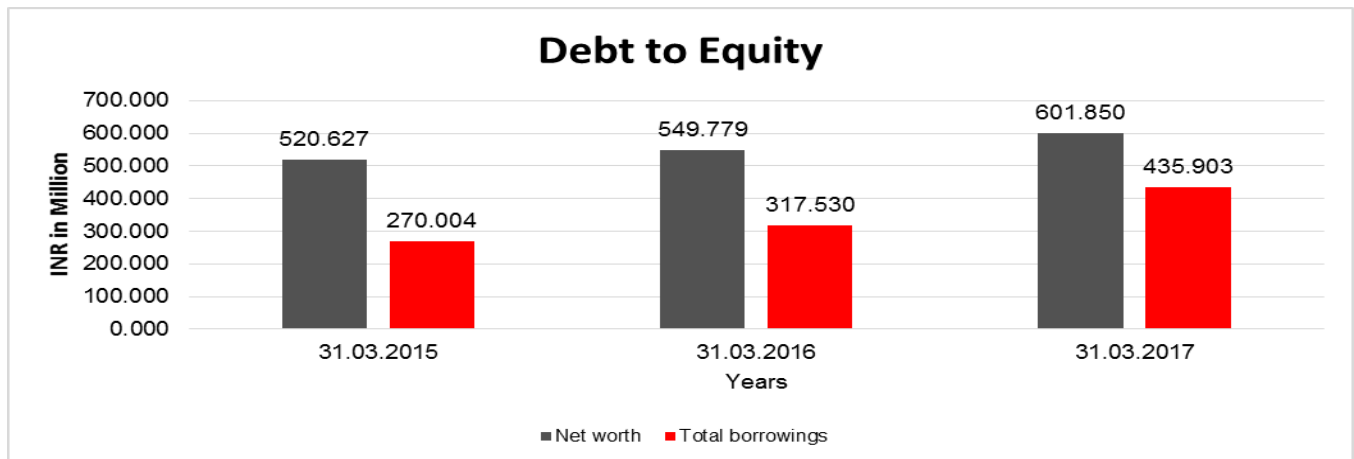
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	26.830	26.830	26.830
Reserves & Surplus	493.797	522.949	575.020
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>520.627</b>	<b>549.779</b>	<b>601.850</b>
Long-term borrowings	24.396	12.196	59.996

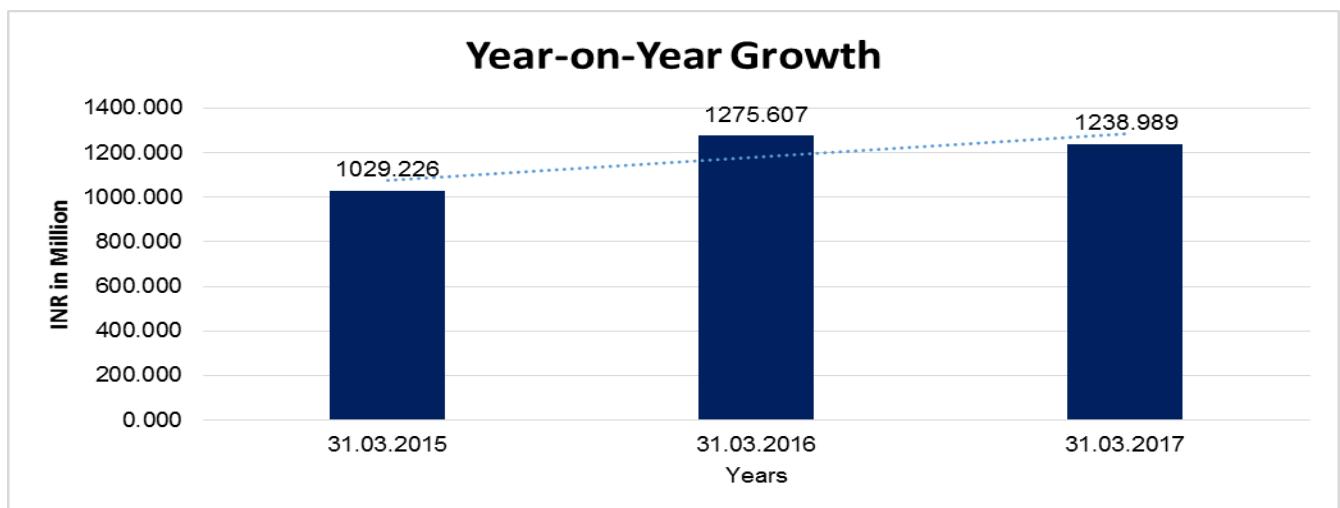
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Short term borrowings	245.608	305.334	375.907
Current maturities of long-term debts	0.000	0.000	0.000
<b>Total borrowings</b>	<b>270.004</b>	<b>317.530</b>	<b>435.903</b>
<b>Debt/Equity ratio</b>	<b>0.519</b>	<b>0.578</b>	<b>0.724</b>



**YEAR-ON-YEAR GROWTH**

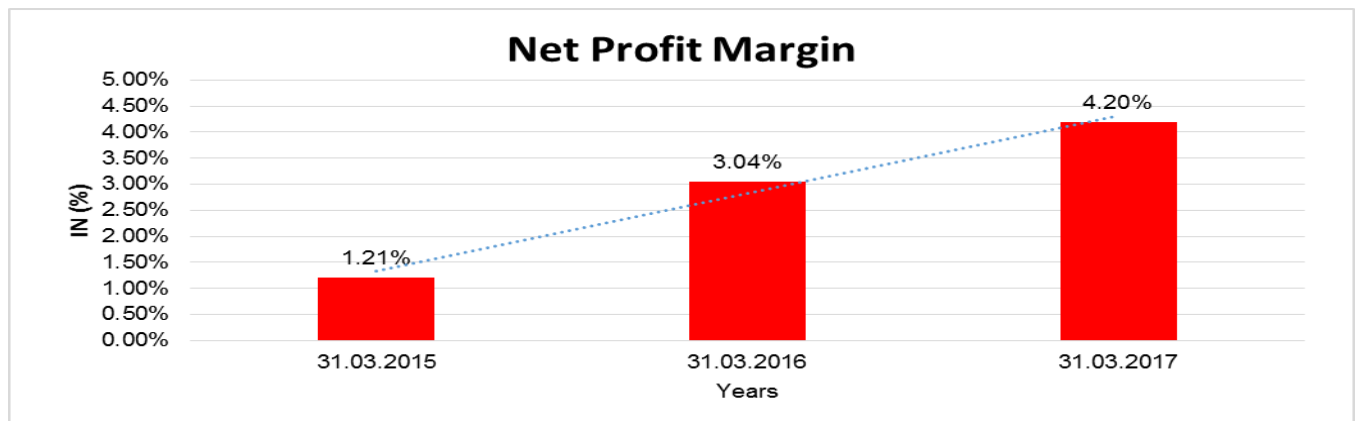
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1029.226	1275.607	1238.989
		<b>23.938</b>	<b>(2.871)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1029.226	1275.607	1238.989
Profit/ (Loss)	12.419	38.840	51.982
	<b>1.21 %</b>	<b>3.04 %</b>	<b>4.20 %</b>



**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	26.830	26.830
(b) Reserves and Surplus	381.583	376.527
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>408.413</b>	<b>403.357</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	59.995	12.196
(b) Deferred tax liabilities (Net)	7.678	7.957
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	3.047	2.037
<b>Total Non-current Liabilities (3)</b>	<b>70.720</b>	<b>22.190</b>
(4) Current Liabilities		
(a) Short-term borrowings	375.907	305.334

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(b) Trade payables		258.791	186.762
(c) Other current liabilities		8.466	8.314
(d) Short-term provisions		13.266	17.635
<b>Total Current Liabilities (4)</b>		<b>656.430</b>	<b>518.045</b>
<b>TOTAL</b>		<b>1135.563</b>	<b>943.592</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		178.876	178.217
(ii) Intangible Assets		0.000	0.000
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		114.863	108.669
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		10.439	25.030
(e) Other Non-current assets		0.000	0.000
<b>Total Non-Current Assets</b>		<b>304.178</b>	<b>311.916</b>
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		260.250	201.993
(c) Trade receivables		367.173	348.785
(d) Cash and bank balances		31.007	33.973
(e) Short-term loans and advances		172.955	46.925
(f) Other current assets		0.000	0.000
<b>Total Current Assets</b>		<b>831.385</b>	<b>631.676</b>
<b>TOTAL</b>		<b>1135.563</b>	<b>943.592</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Total Revenue from operations	1238.989	1275.607
	Other Income	22.189	8.721
	<b>TOTAL</b>	<b>1261.178</b>	<b>1284.328</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	894.544	963.273
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.276)	2.306
	Employee benefit expense	70.062	63.130
	Other expenses	134.038	131.239

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	<b>TOTAL</b>		<b>1097.368</b>	<b>1159.948</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>163.810</b>	<b>124.380</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		63.935	53.053
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>99.875</b>	<b>71.327</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>		16.173	14.430
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>83.702</b>	<b>56.897</b>
<b>Less</b>	<b>TAX</b>		31.720	18.057
<b>Less</b>	<b>SHARE OF PROFIT (LOSS) OF ASSOCIATES</b>		47.015	71.056
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>4.877</b>	<b>(32.216)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>18.51</b>	<b>(120.08)</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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	No
17	Details of sister concerns	Yes
18	Major suppliers	No

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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	No
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

#### UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Other loans and advances	24.145	0.000
<b>Total</b>	<b>24.145</b>	<b>0.000</b>

#### OPERATIONS (STATE OF COMPANY'S AFFAIRS):

During the year the company has reported turnover to the extent of INR 1238.989 Million. The Company is looking forward to grow the business further, maintain profitability and explore areas that can contribute to its vision. The company is also working on creating associations and tie-ups which could further contribute to its growth and success

#### INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G77470672	100155902	State Bank of India	19/01/2018	-	-	474000000.0	SME SIRUTHOZHIL BRANCH, 1,

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								HARRINGTON ROADKRM TOWERS, CHETPETCHENNAIT N600031IN
2	G47224 712	100106 377	Axis Bank Limited	12/05/2 017	-	-	50000000.0	Corporate Banking BranchNo.192 Anna SalaiChennaiTN62700 4IN
3	Y10429 004	903060 77	COMMERCIAL TAXES DEPARTMENT GOVERNMENT OF TAMIL NADU	03/03/1 992	06/04/1 998	-	17100000.0	CHENNAICHENNAIT NIN
4	Y10427 516	903045 89	STATE BANK OF INDIA	14/10/1 991	28/08/1 995	-	7100000.0	WALAJAPETWALAJA PETTNIN
5	Y10427 512	903045 85	STATE BANK OF INDIA	04/10/1 991	01/09/2 003	-	7100000.0	COMMERCIAL BRANCHWALAJAPET TNIN
6	G83342 220	903060 61	State Bank of India	04/10/1 991	17/03/2 018	-	502700000.0	SME SIRUTHOZHIL BRANCH1, KRM TOWERS, HARRINGTON ROAD, CHETPETCHENNAIT N600031IN
7	B78552 759	103676 00	STATE BANK OF INDIA	13/07/2 012	-	25/06/2 013	253700000.0	SME Branch, Palar Towers,M.B.T Road,WalajapetTN632 513IN

**FIXED ASSETS**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle

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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 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	JYO

**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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