

MIRA INFORM REPORT

Report No. :	537653
Report Date :	01.11.2018

IDENTIFICATION DETAILS

Name :	GALA PRECISION ENGINEERING PRIVATE LIMITED
Registered Office :	A - 59, Road No. 10, Wagle Industrial Estate, Thane - 400604, Maharashtra
Tel. No.:	91-22-25821321
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	23.02.2009
CIN No.: [Company Identification No.]	U29268MH2009PTC190522
Capital Investment / Paid-up Capital :	INR 21.887 Million
IEC No.: [Import-Export Code No.]	0309005035
PAN No.: [Permanent Account No.]	AADCG3963C
GSTN : [Goods & Service Tax Registration No.]	27AADCG3963C1ZR
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufactures and Sale of Disc Springs and Provides Mass Finishing Solutions. [Registered Activity]
No. of Employees :	Information denied by the management

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

Maximum Credit Limit :	USD 1280000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Gala Precision Engineering Private Limited (GPEPL) manufactures disc springs and provides mass finishing solutions. The company was incorporated in the year 2009 and has its base in Thane, Maharashtra. It is an established company having good track record.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved fair profit margin at 3.51% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with comfortable debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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
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 Rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	06.09.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	06.09.2018

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 01.11.2018

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 (91-8071925181)

Tel. No.: 91-22-25821232 is ringing.

LOCATIONS

Registered Corporate Office 1:	Office / Office Head	A - 59, Road No. 10, Wagle Industrial Estate, Thane - 400604, Maharashtra, India
Tel. No.:		91-22-25821232/41410404
Fax No.:		91-22-25820771
E-Mail :		savita.iyer@galagroup.com satish.kotwani@galagroup.com s.giridhar@galagroup.com
Website:		www.galagroup.com
Factory 1 :		Plot No. 295, Village Vadavali At Post Met, Masurme Road, Bhiwandi - Wada Highway, Taluka Wada, Thane - 421312, Maharashtra, India
Tel. No.:		91-2526-220155
Fax No.:		91-2526-220577
Factory 2 :		No. 4 Workshop, 1669 Hu Hang Road, Fengxian District, Shanghai, China
E-Mail :		china@galagroup.com
Germany Overseas Office :		Niederlassung Deutschland, 1 st Floor, Lyoner Strasse 14, 60528 Frankfurt am Main Germany

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rajendra Vallabhaji Gogri
Designation :	Additional Director
Address :	2402 Richmond, Cliff Avenue, Near Forest Club Hiranandani Gardens, Po Wai Mumbai – 400076, Maharashtra, India
Date of Appointment :	28.08.2018
DIN No.:	00061003

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L24110GJ1984PLC007301	AARTI INDUSTRIES LTD	01/07/2013	-
U65990MH1981PTC025110	GOGRI AND SONS INVESTMENTS PVT LTD	15/09/1994	-
U24239MH1992PLC068275	ANUSHAKTI CHEMICALS AND DRUGS LIMITED	05/05/2000	-
L37060MH1984PLC055433	AARTI DRUGS LIMITED	29/09/1984	-
U74120MH2011PTC212582	KUTCHI ANGEL NETWORK PRIVATE LIMITED	20/01/2011	-
U70109MH2002PTC135736	CRYSTAL MILLENNIUM REALTORS PRIVATE LIMITED	02/05/2002	-
U24230MH2002PLC136916	ANUSHAKTI HOLDINGS LIMITED	13/09/2005	-
U24100MH2003PTC141443	SAFECHEM ENTERPRISES PRIVATE LIMITED	06/06/2016	-
U65923MH2013PTC239455	ALCHEMIE FINSERV PRIVATE LIMITED	08/01/2013	-
U24304MH2017PTC295395	AARTI POLYCHEM PRIVATE LIMITED	25/05/2017	-

Name :	Mr. Kirit Vishanji Gala
Designation :	Managing Director
Address :	161/162, Tarangan Complex, Shahid Mangal Pande Road, Thane - 400606, Maharashtra, India
Date of Birth/Age :	25.08.1962
Date of Appointment :	01.06.2009
DIN No.:	01540274

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U99999MH1988PTC047020	GALA SPRINGS PRIVATE LIMITED	14/04/1988	-
L67190MH2005PLC158288	SHEMAROO ENTERTAINMENT LIMITED	09/12/2011	-
U72200MH2008PTC188770	DELTECS INFOTECH PRIVATE LIMITED	30/09/2013	-
U74120MH2011PTC212582	KUTCHI ANGEL NETWORK PRIVATE LIMITED	20/01/2011	-
U74900MH2012PTC238249	TRANS RETAIL VENTURES PRIVATE LIMITED	03/01/2014	-
U74999MH2015PTC268545	WORKAMP SPACES PRIVATE LIMITED	21/09/2015	-

Name :	Mrs. Taramati Vishanji Gala
Designation :	Director
Address :	161/162, Tarangan I, Shahid Mangal Pande Road, Thane - 400606, Maharashtra, India

Date of Birth/Age :	02.07.1944		
Date of Appointment :	23.02.2009		
DIN No.:	01540332		
Name :	Mr. Vishanji Harshi Gala		
Designation :	Director		
Address :	161/162, Tarangan Complex, Shahid Mangal Pande Road, Thane - 400606, Maharashtra, India		
Date of Birth/Age :	28.11.1936		
Date of Appointment :	30.09.2010		
DIN No.:	01540359		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U99999MH1988PTC047020	GALA SPRINGS PRIVATE LIMITED	14/04/1988
			End Date
			-
Name :	Mr. Balkishan Shyamsunder Jalan		
Designation :	Director		
Address :	1304, 20A, NTPC Complex, Shankar Charya, Marg Powai, Mumbai - 100076, Maharashtra, India		
Date of Birth/Age :	23.08.1970		
Date of Appointment :	30.09.2010		
DIN No.:	02876873		
Name :	Mr. Satish Dayaldas Kotwani		
Designation :	Director		
Address :	C - 5/502, Madhav Srishti, Kahdak Pada, Kalyan (West), Thane - 421301, Maharashtra, India		
Date of Birth/Age :	17.07.1973		
Date of Appointment :	30.09.2010		
DIN No.:	03154231		

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

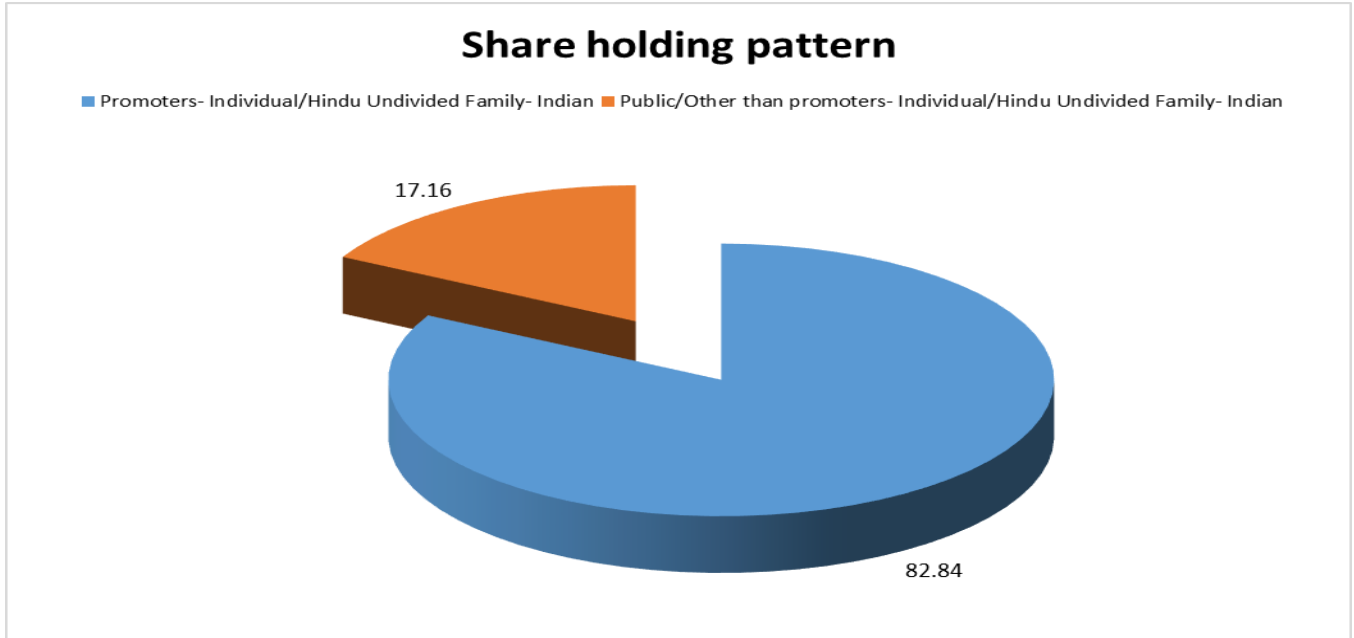
Note: SHAREHOLDING AND ALLOTTEES DETAILS FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

AS ON 27.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	82.84
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	17.16
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufactures Disc Springs and Provides Mass Finishing Solutions. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Disc Springs & Mass Finishing Solutions	73182100	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

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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 :	--		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	LONG TERM BORROWING		
	From HDFC Bank Limited (The loan is repayable in 60 monthly installments from the 7 January 2016. The loans are secured by	15.659	23.770

	first and exclusive charge by way of hypothecation on certain specific equipments financed through the loan. The loan carries rate of interest of 9.95% to 10.10% per annum [Previous year 10.50% to 10.70% per annum])		
	(The loan is repayable in 60 monthly installments from the 7 April 2016. The loans are secured by first and exclusive charge by way of hypothecation on certain specific equipments financed through the loan. The loan carries rate of interest of 9.95% to 10.10% per annum [Previous year 10.50% to 10.70% per annum])	38.078	43.791
	From Kotak Mahindra Bank Limited (The loan is repayable in 60 monthly installments from the 25 February 2018. The loans are secured by first and exclusive charge by way of hypothecation on certain specific equipments financed through the loan. The loan carries rate of interest of 9.30% per annum)	17.169	0.000
	Vehicle finance loan (The loans are repayable in equated monthly installments, from the month subsequent to disbursement of the loan. The loans are secured against hypothecation of related vehicle taken under the loans. The loan carries rate of interest of 8.46% to 10.50% per annum [previous year 9.36% to 13.00% per annum])	4.933	3.941
	SHORT TERM BORROWING		
	Loans repayable on demand –		
	From HDFC Bank Limited	200.573	213.086
	From Kotak Mahindra Bank Limited	47.270	0.000
	Total	323.682	284.588

Auditors :	
Name :	M. M. Nissin and Company Chartered Accountants
Address :	Barodawala Mansion, B-Wing, Floor, 81, Dr.Anne Besant Road, Worli, Mumbai – 400018, Maharashtra, India
Tel. No.:	91-22-24969900
Fax No.:	91-22-24969995
E-Mail :	mail@mmnissin.com
Website :	www.mmnissin.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFM5103E
Memberships :	Not Available

Collaborators :	Not Available
Subsidiary :	Gala Precision Components (Shanghai) Private Limited, China
Entities in which Director having substantial interest :	<ul style="list-style-type: none"> • Gala Springs Private Limited • Vishanji H. Gala HUF • Kirit V. Gala HUF • Workamp Space Private Limited

CAPITAL STRUCTURE

AFTER 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
11000000	Equity Shares	INR 10/- each	INR 110.000 Million
7000000	Preference Shares	INR 10/- each	INR 70.000 Million
	Total		INR 180.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2353716	Equity Shares	INR 10/- each	INR 23.537 Million

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
11000000	Equity Shares	INR 10/- each	INR 110.000 Million
7000000	Preference Shares	INR 10/- each	INR 70.000 Million
	Total		INR 180.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2188716	Equity Shares	INR 10/- each	INR 21.887 Million

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	21.887	21.887	35.897
(b) Reserves & Surplus	429.177	397.688	343.811
(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)	451.064	419.575	379.708
(3) Non-Current Liabilities			
(a) long-term borrowings	218.129	151.402	123.916
(b) Deferred tax liabilities (Net)	28.532	22.106	17.975
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	29.724	24.281	20.830
Total Non-current Liabilities (3)	276.385	197.789	162.721
(4) Current Liabilities			
(a) Short term borrowings	247.843	213.086	170.801
(b) Trade payables	128.574	85.749	61.785
(c) Other current liabilities	85.340	65.666	51.829
(d) Short-term provisions	8.774	6.811	8.244
Total Current Liabilities (4)	470.531	371.312	292.659
TOTAL	1197.980	988.676	835.088
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	374.559	324.127	269.570
(ii) Intangible Assets	45.845	22.123	18.620
(iii) Capital work-in-progress	73.709	46.736	44.631
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	77.855	77.937	74.571
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	27.635	22.969	35.918

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	599.603	493.892	443.310
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	280.585	247.639	193.296
(c) Trade receivables	217.304	170.769	130.884
(d) Cash and cash equivalents	14.415	12.803	12.327
(e) Short-term loans and advances	79.693	53.500	49.327
(f) Other current assets	6.380	10.073	5.944
Total Current Assets	598.377	494.784	391.778
TOTAL	1197.980	988.676	835.088

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
SALES			
Income	896.624	771.616	742.372
Other Income	15.681	21.595	16.613
TOTAL	912.305	793.211	758.985
Less EXPENSES			
Cost of Materials Consumed	341.997	269.264	238.130
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(24.222)	(32.028)	2.143
Excise Duty	10.491	58.855	76.179
Employees benefits expense	170.422	148.971	129.065
Other expenses	298.832	255.995	229.572
TOTAL	797.520	701.057	675.089
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	114.785	92.154	83.896
Less FINANCIAL EXPENSES	39.682	24.665	19.344
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	75.103	67.489	64.552
Less DEPRECIATION/ AMORTISATION	32.851	29.880	21.831
PROFIT/ (LOSS) BEFORE TAX	42.252	37.609	42.721

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Less	TAX	10.763	12.742	13.206
	PROFIT/ (LOSS) AFTER TAX	31.489	24.867	29.515
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	527.680	436.695	369.606
	TOTAL EARNINGS	527.680	436.695	369.606
	IMPORTS			
	Raw Materials	164.733	77.825	89.721
	Capital Goods	28.408	13.636	53.420
	TOTAL IMPORTS	193.141	91.461	143.141
	Earnings / (Loss) Per Share (INR)			
	Basic	14.39	12.29	14.58
	Diluted	13.63	11.59	9.04

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	29.237	19.996	11.966
Cash generated from operations	76.384	36.973	43.666
Net cash flows from operating activities	66.624	25.551	37.038

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	88.46	80.78	64.35
Account Receivables Turnover (Income / Sundry Debtors)	4.13	4.52	5.67
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	137.22	116.24	94.70
Inventory Turnover (Operating Income / Inventories)	0.41	0.37	0.43

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Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.23	0.25
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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.60	0.55	0.51
Debt Equity Ratio (Total Liability / Networth)	1.10	0.92	0.81
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.04	0.88	0.77
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.10	0.94	0.88
Interest Coverage Ratio (PBIT / Financial Charges)	2.89	3.74	4.34

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	3.51	3.22	3.98
Return on Total Assets (PAT / Total Assets) * 100	%	2.63	2.52	3.53
Return on Investment (ROI) (PAT / Networth) * 100	%	6.98	5.93	7.77

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.27	1.33	1.34
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.68	0.67	0.68
G-Score Ratio Financial (Networth / Total Assets)	0.38	0.42	0.45
G-Score Ratio Debt (Debts / Equity Capital)	22.63	17.57	8.54

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G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.27	1.33	1.34
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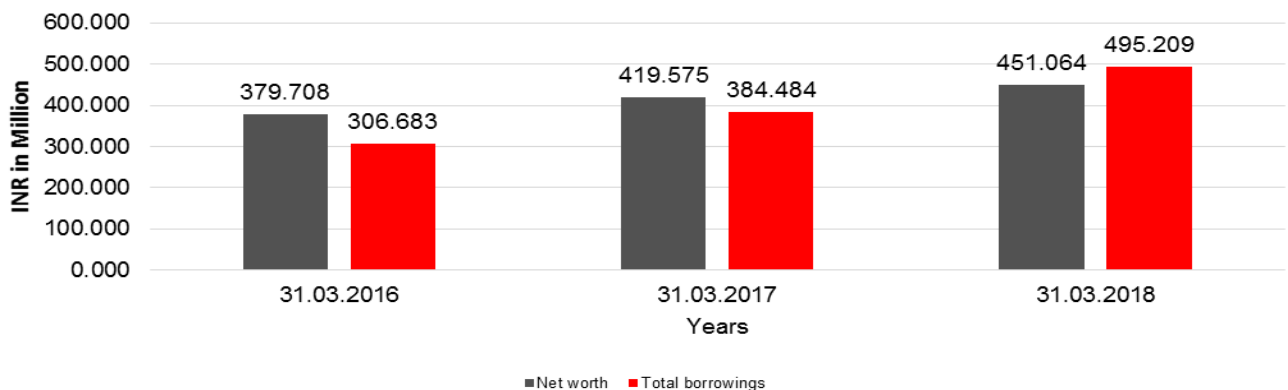
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	35.897	21.887	21.887
Reserves & Surplus	343.811	397.688	429.177
Share Application money pending allotment	0.000	0.000	0.000
Net worth	379.708	419.575	451.064
long-term borrowings	123.916	151.402	218.129
Short term borrowings	170.801	213.086	247.843
Current Maturities of Long term debt	11.966	19.996	29.237
Total borrowings	306.683	384.484	495.209
Debt/Equity ratio	0.808	0.916	1.098

Debt to Equity

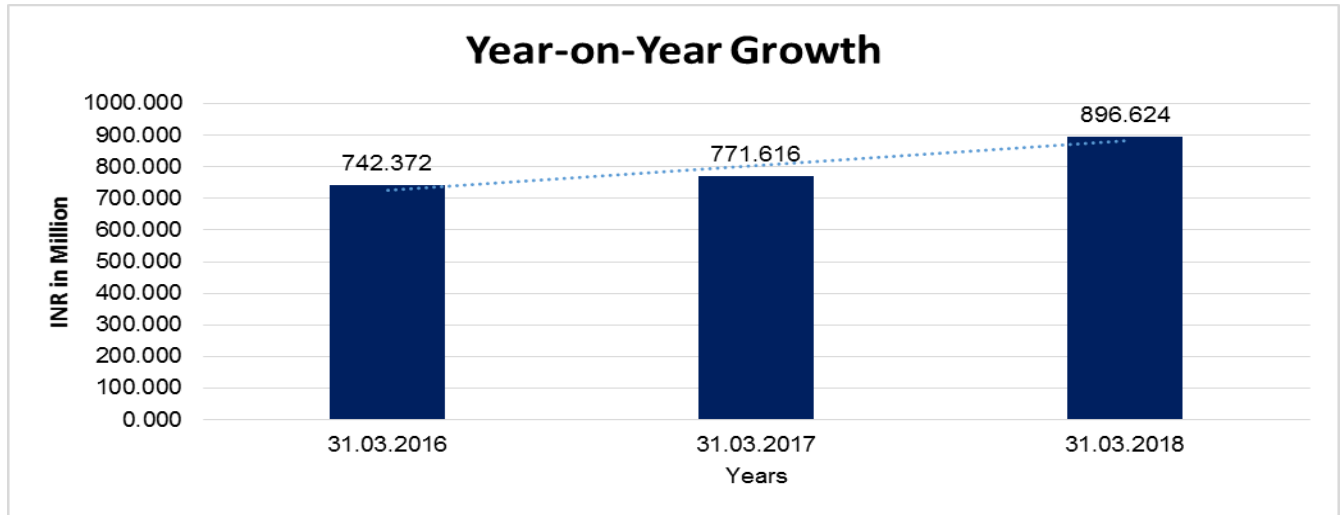


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	742.372	771.616	896.624

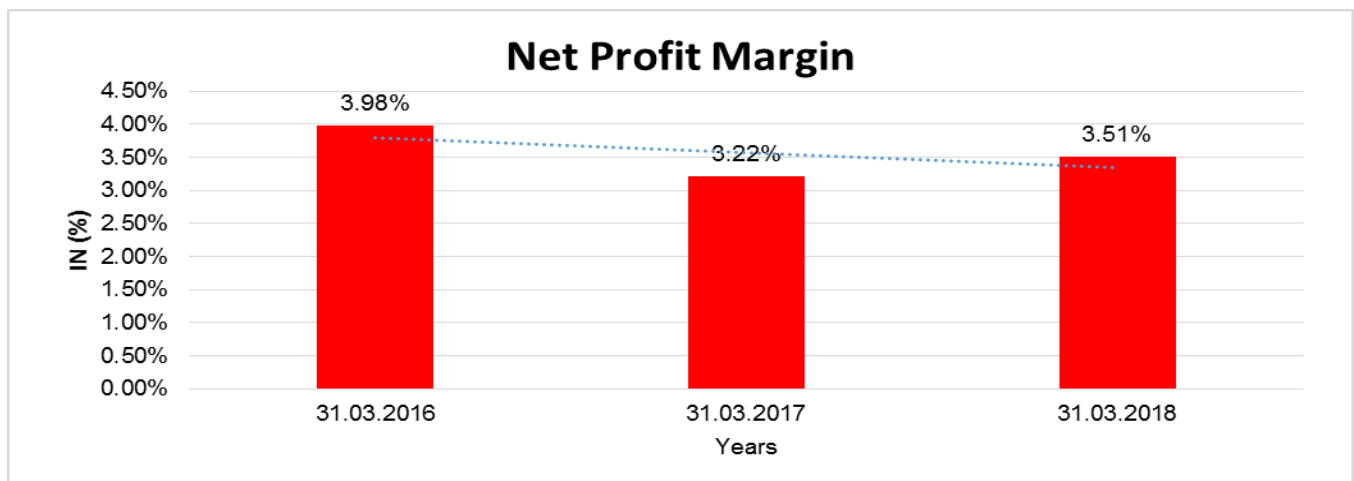
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		3.939	16.201
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	742.372	771.616	896.624
Profit	29.515	24.867	31.489
	3.98%	3.22%	3.51%



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	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	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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loan from Shareholders (The loans are repayable by 30.04.2019. The loan carries rate of interest of 12.00% to 13.20% per annum [previous year] 10.00% to 13.00% per annum)	102.290	69.900
Inter-Corporate deposits (The loan is repayable by 30.04.2019. The loan carries rate of interest of 12.00% to 13.20% per annum [previous year 12.00% per annum])	40.000	10.000
Total	142.290	79.900

COMPANY OVERVIEW

Subject was incorporated in 2009. The company purchased disc spring and mass finishing solution business from Gala Precision Technology Private Limited under business transfer agreement dated 26 May 2009 with effect from 1 June 2009. The company has its production unit at Wada in Thane District, Maharashtra.

REVIEW OF OPERATIONS

Revenue from operations includes excise duty, duty draw back, MEIS License and Rent Income. The company achieved net turnover of INR 862.256 Million in 2017-18 as compared to INR 696.573 Million in 2016-17 resulting in a growth 23.79%.

The increase in net turnover is 28.49% if we exclude the goods in transit impact in both the years. Exports contribute more than 60% of Net Turnover which is also growing at the same pace.

The profit after tax has also improved from INR 24.867 Million to INR 31.489 Million representing an increase of 26.63%.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H04039 848	100198 094	KOTAK MAHIND RA BANK LIMITED	20/01/2 018	-	-	100000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa40005 1IN
2	G88689 757	106110 04	HDFC BANK	01/12/2 015	06/03/201 8	-	424100000.0	HDFC BANK HOUSESENAPATI

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			LIMITED					BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
3	C73654 873	101658 62	State Bank of India	09/06/2 009	18/05/201 2	18/12/20 15	253200000.0	COMMERCIAL BRANCH, 118-121, SWASTIK CHAMBERS, SION- TOMBAY ROAD, CHEMBUR, MUMBAI MH400071IN

FIXED ASSETS:

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

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 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 74.09
UK Pound	1	INR 95.20
Euro	1	INR 84.00

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	DIV
Report Prepared by :	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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