

MIRA INFORM REPORT

Report No. :	538888
Report Date :	13.11.2018

IDENTIFICATION DETAILS

Name :	CONNELL BROS COMPANY (INDIA) PRIVATE LIMITED
Registered Office :	3rd Floor, Zenith House, Opposite Race Course, Keshavrao Khadye Marg, Mahalaxmi, Mumbai – 400034, Maharashtra
Tel. No.:	91-22-66138300
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.05.1999
CIN No.: [Company Identification No.]	U24110MH1999PTC119904
Capital Investment / Paid-up Capital :	INR 53.900 Million
IEC No.: [Import-Export Code No.]	0399022376
PAN No.: [Permanent Account No.]	AAACC9611L
GSTN : [Goods & Service Tax Registration No.]	27AAACC9611L1ZI
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is primarily engaged in distribution of Specialty Chemicals to various segments predominantly to Coatings, Paints, Industrial, Food Ingredients, Pharma, Personal Care and Health Care. [Registered activity] Trader, Exporter and Importer of Specialty Chemicals and Ingredients. [Confirmed by management]
No. of Employees :	168 (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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1999 having good track.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 4.04% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favorable 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 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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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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 13.11.2018

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 PARTED BY

Name :	Mr. Raju
Designation :	Accounts Manager
Contact No.:	91-22-66138300
Date :	10.11.2018

Tel. No.: 91-11-49848800 (Continuously Ringing)

LOCATIONS

Registered Office / Corporate Office:	3rd Floor, Zenith House, Opposite Race Course, Keshavrao Khadye Marg, Mahalaxmi, Mumbai – 400034, Maharashtra, India
Tel. No.:	91-22-66138300
Fax No.:	91-22-66138330
E-Mail :	info@wecocbc.com cbcadmin@wecocbc.com Milan.Pathare@wecocbc.com
Website :	http://www.connellbrothers.com
Location :	Owned
Locality :	Commercial
Branch Office 1:	2 nd Floor, Anupam Tower, The Times of India Building, Plot No. 23 A, Shivaji Marg, Najafgarh Road, Delhi -110015, India
Tel No.:	91-11-49848800
Branch Office 2:	1st Floor, Hamilton House 8, J.N. Heredia Marg, Ballard Estate, Mumbai-400038, Maharashtra, India
Warehouses :	Located at: <ul style="list-style-type: none"> • Bhiwandi • Chennai

DIRECTORS

AS ON 31.03.2018

Name :	Parthiv Tanil Kilachand
Designation :	Director
Address :	95, Nepean Sea Road, Malabar Hill, Mumbai - 400006, Maharashtra, India
Date of Birth/Age :	27.03.1967
Date of Appointment :	30.09.2017
DIN No.:	00005516
Name :	Nandish Tanil Kilachand
Designation :	Director
Address :	95, Nepean Sea Road, Malabar Hill, Mumbai - 400006, Maharashtra, India
Date of Birth/Age :	23.07.1972
Date of Appointment :	30.09.2017
DIN No.:	00005530
Name :	John Pomeroy Thacher
Designation :	Director

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Address :	2482 Spring Mountain Road, St. Helena, California, 94574, United States of America
Date of Birth/Age :	01.10.1954
Date of Appointment :	11.02.2008
DIN No.:	02353500
Name :	Jeffrey Francis Streblov
Designation :	Casual Vacancy Director
Address :	5137 Coombsville Road, Napa, California, 94558, United States of America
Date of Birth/Age :	04.06.1959
Date of Appointment :	17.05.2009
DIN No.:	02682288
Name :	Azita Owlia
Designation :	Additional Director
Address :	Flat A, 71F, BLK 1, The Arch (Sky Tower), 1 Austin Road W, Jor Dan, KLN Hong Kong NA HK
Date of Appointment :	21.04.2016
DIN No.:	07489322
Name :	Wai Hon
Designation :	Additional Director
Address :	532, Joo Chiat Road, # 16-04 Parc Seabreeze, Singapore - 427711 SG
Date of Appointment :	21.04.2016
DIN No.:	07493600

KEY EXECUTIVES

Name :	Mrs. Jaya Kumari Krishna Kanhaiya Ranga
Designation :	Company Secretary
Address :	602, 6th Floor, B - Wing, Anand Co-Operative Housing Society, Natwar Nagar, Road No. 5, Jogeshwari (East) Mumbai -400060, Maharashtra, India
Date of Appointment :	03.04.2017
PAN No.:	ALBPR4507P
Name :	Mr. Raju
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

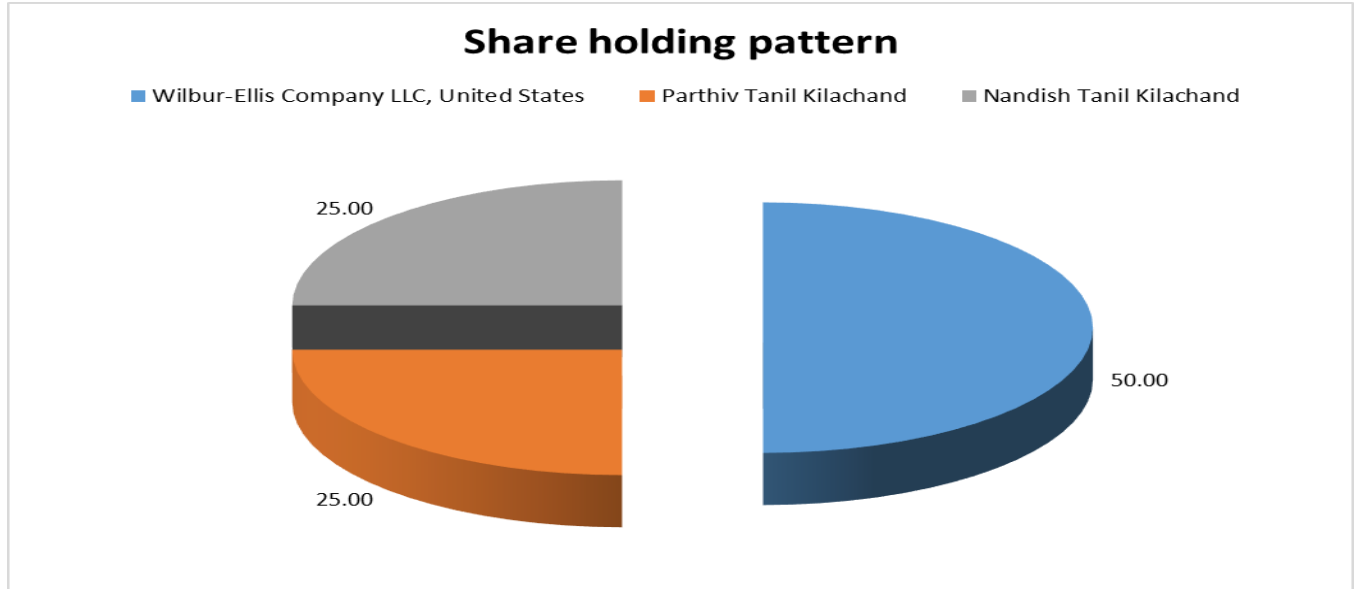
AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Wilbur-Ellis Company LLC, United States	269500	50.00

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Parthiv Tanil Kilachand	134750	25.00
Nandish Tanil Kilachand	134750	25.00
Total	539000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	50.00
Promoters- Body corporate	50.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is primarily engaged in distribution of Specialty Chemicals to various segments predominantly to Coatings, Paints, Industrial, Food Ingredients, Pharma, Personal Care and Health Care. [Registered activity] Trader, Exporter and Importer of Specialty Chemicals and Ingredients. [Confirmed by management] 	
Products / Services :	Name and Description of main products / services	ITC Code of the Product/service
	Coating Chemicals	28421000

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	Plastics	34049090
	Food Chemicals	35040091
	Personal Care	39100090
	Pharma	27121090
	Pigments	32041983
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	Bangladesh
Imports :		
	Products :	Specialty Chemicals
	Countries :	<ul style="list-style-type: none"> • Israel • Singapore • Belgium
Terms :		
	Selling :	Cheque
	Purchasing :	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 :	Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

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	Remark:	--	
No. of Employees :	168 (Approximately)		
Bankers :	Banker Name :	Citi bank N.A.	
	Branch :	Central Bombay, Mumbai – 400001, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-22-40765172 (Continuously ringing)	
	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 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Loans repayable on demand from banks (Sole charge over Movable Fixed Assets like Plant and Machinery, Equipments, etc., Stocks and Book Debts, both present and future)	280.000	315.998
	Total	280.000	315.998
Auditors :			
Name :	Price Waterhouse LLP Chartered Accountants		
Address :	Nesco IT Building III, 8th Floor, Nesco IT Park, Nesco Complex, Gate No. 3, Western Express Highway, Goregaon, East, Mumbai - 400 063, Maharashtra, India		
Income-tax PAN of auditor or auditor's firm :	AAFFP3698A		
Memberships :	Not Available		
Collaborators :	Not Available		
Ultimate Holding company:	<ul style="list-style-type: none"> Wilbur Ellis LLC (Formerly Known As Wilbur Ellis Company), United States 		
Fellow Subsidiary company:	<ul style="list-style-type: none"> Connellbros. Co. Limited (Malaysia) SDN BHD Connell Bros. Co. Philipinas INC 		

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	<ul style="list-style-type: none"> • Connell Bros. Co. (Taiwan) Limited • PT. Connell Bersaudara Chemindo • Connell Bros. Co. LLC • Connell Bros. Company Bangladesh (Private) Limited • Connell Bros. Co. (Vietnam) Limited • Connell Bros. (Shanghai) Co. Limited • Connell Bros Co. (Thailand) Limited • Connell Bros. Co Australasia LT • Connell Bros. Co Australasia Pty Limited
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"> • Kilachand Devchand Foundation

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
800000	Equity Shares	INR 100/- each	INR 80.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
539000	Equity Shares	INR 100/- each	INR 53.900 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	53.900	53.900	53.900
(b) Reserves and Surplus	1045.711	893.382	803.274
(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)	1099.611	947.282	857.174
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	13.500	140.000	0.000
(d) long-term provisions	50.954	23.239	0.000
Total Non-current Liabilities (3)	64.454	163.239	0.000
(4) Current Liabilities			
(a) Short-term borrowings	280.000	315.998	60.000
(b) Trade payables	543.843	471.869	407.187
(c) Other current liabilities	233.881	256.116	90.320
(d) Short-term provisions	1.504	0.000	0.000
Total Current Liabilities (4)	1059.228	1043.983	557.507
TOTAL	2223.293	2154.504	1414.681
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	60.575	62.033	14.683
(ii) Intangible Assets	578.757	649.067	0.265
(iii) Tangible assets capital work-in-progress	0.090	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	22.700	22.700	22.700
(c) Deferred tax assets (net)	11.962	10.988	22.824
(d) Long-term loans and advances	32.636	43.932	28.552
(e) Other Non-current assets	0.300	0.400	0.100
Total Non-Current Assets	707.020	789.120	89.124

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	652.604	652.258	389.702
(c) Trade receivables	698.530	629.830	300.707
(d) Cash and bank balances	134.946	53.899	616.292
(e) Short-term loans and advances	14.377	15.412	13.047
(f) Other current assets	15.816	13.985	5.809
Total Current Assets	1516.273	1365.384	1325.557
TOTAL	2223.293	2154.504	1414.681

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	3752.802	2903.675	2828.668
	Other Income	28.686	12.896	24.817
	TOTAL	3781.488	2916.571	2853.485
Less	EXPENSES			
	Cost of Materials Consumed	15.623	11.584	576.443
	Purchases of Stock-in-Trade	2910.679	2540.667	1791.270
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.554)	(260.494)	(173.276)
	Employee benefit expense	190.079	163.275	132.720
	CSR expenditure	2.366	0.900	0.000
	Other expenses	288.959	209.653	252.439
	Exceptional items	0.000	0.000	(8.119)
	TOTAL	3406.152	2665.585	2571.477
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	375.336	250.986	282.008
Less	FINANCIAL EXPENSES	40.829	45.573	10.246
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	334.507	205.413	271.762
Less/ Add	DEPRECIATION/ AMORTISATION	87.544	66.314	11.698
	PROFIT/ (LOSS) BEFORE TAX	246.963	139.099	260.064
Less	TAX	95.251	48.991	91.691
	PROFIT/ (LOSS) AFTER TAX	151.712	90.108	168.373

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	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	848.081	757.974	589.601
	Transferred pursuant to Scheme of Amalgamation	14.292	0.000	0.000
	Balance Carried to the B/S	1014.087	848.081	757.974
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	97.552	76.965	196.416
	TOTAL EARNINGS	97.552	76.965	196.416
	IMPORTS			
	Raw Materials	14.425	13.641	275.192
	Capital Goods	0.000	0.000	0.040
	TOTAL IMPORTS	14.425	13.641	275.232
	Earnings / (Loss) Per Share (INR)	281.47	167.18	312.38

Particulars			31.03.2018
Sales Turnover (Approximately)			4000.000

Expected Sales (2018-2019): INR 4500.000 Million (Due to business growth)

The above information has been parted by Mr. Raju (Accounts Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	424.758	(20.791)	289.057
Net cash flows from (used in) operating activities	337.831	(65.976)	186.655

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	67.94	79.17	38.80
Account Receivables Turnover (Income / Sundry Debtors)	5.37	4.61	9.41
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	67.83	67.48	62.77
Inventory Turnover (Operating Income / Inventories)	0.58	0.38	0.72
Asset Turnover (Operating Income / Net Fixed Assets)	0.59	0.35	18.87

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.48	0.48	0.39
Debt Equity Ratio (Total Liability / Networth)	0.25	0.33	0.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.96	1.10	0.65
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.58	0.75	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	9.19	5.51	27.52

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100)	%	4.04	3.10	5.95
Return on Total Assets (PAT / Total Assets) * 100)	%	6.82	4.18	11.90

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.80	9.51	19.64
--	---	-------	------	-------

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.43	1.31	2.38
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.82	0.68	1.68
G-Score Ratio Financial (Networth / Total Assets)	0.49	0.44	0.61
G-Score Ratio Debt (Debts / Equity Capital)	5.19	5.86	1.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.43	1.31	2.38

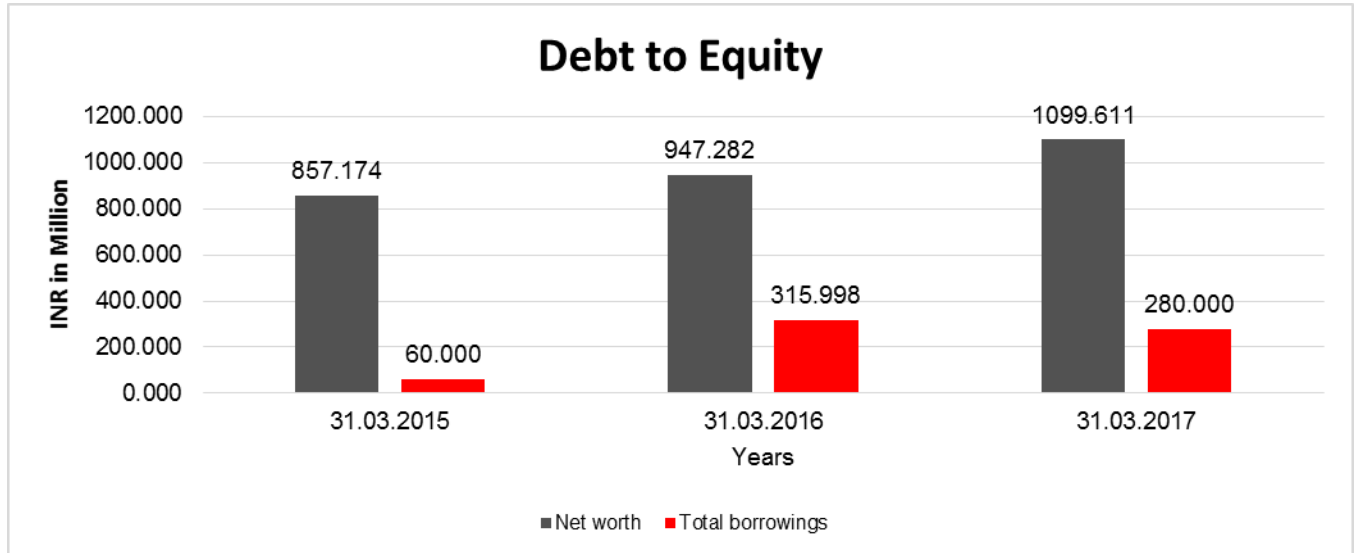
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

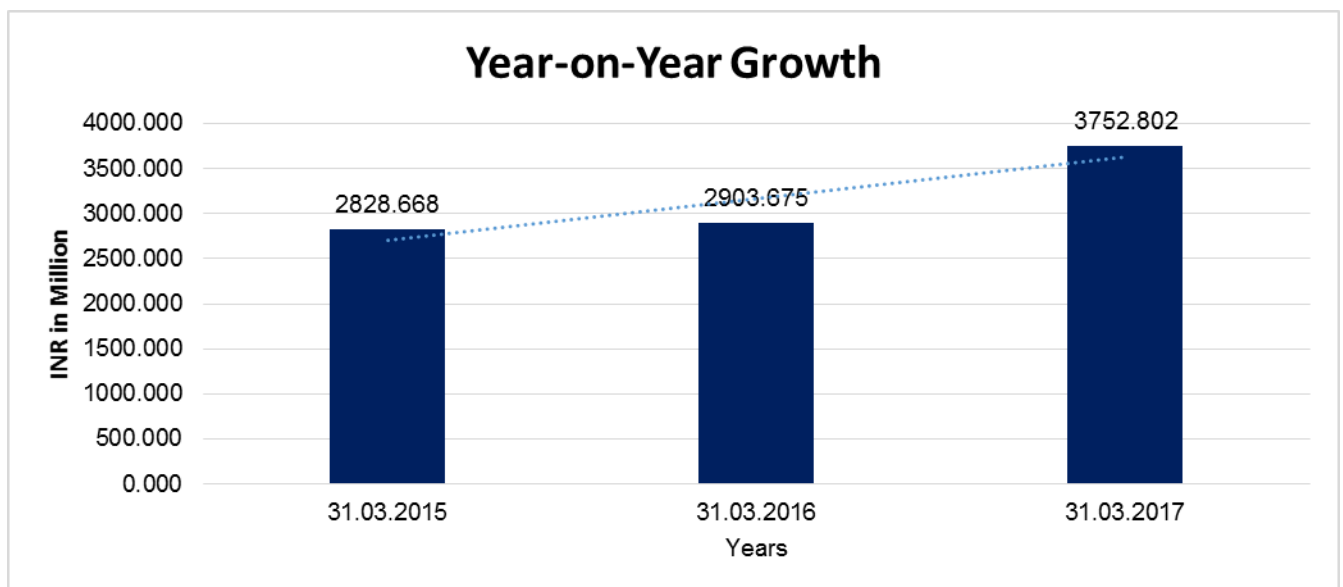
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	53.900	53.900	53.900
Reserves & Surplus	803.274	893.382	1045.711
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	857.174	947.282	1099.611
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	60.000	315.998	280.000
Total borrowings	60.000	315.998	280.000
Debt/Equity ratio	0.070	0.334	0.255

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YEAR-ON-YEAR GROWTH

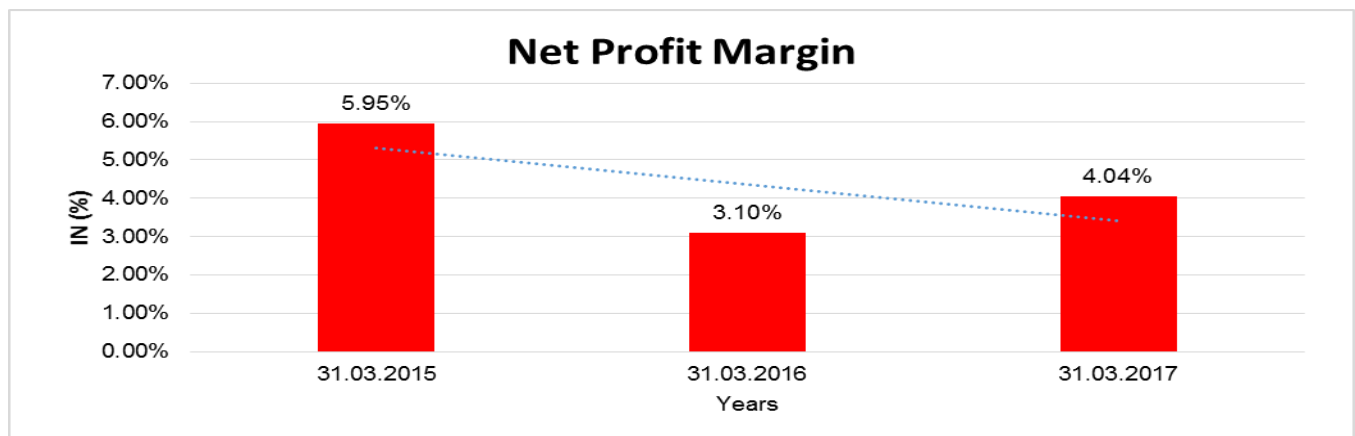
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2828.668	2903.675	3752.802
		2.652	29.243



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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	2828.668	2903.675	3752.802
Profit/ (Loss)	168.373	90.108	151.712
	5.95 %	3.10 %	4.04 %



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	53.900	53.900
(b) Reserves and Surplus	1060.767	900.317
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.378	0.296
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	1114.667	954.217
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	13.500	140.000
(d) long-term provisions	51.822	24.014
Total Non-current Liabilities (3)	65.322	164.014
(4) Current Liabilities		
(a) Short-term borrowings	280.000	315.998
(b) Trade payables	543.795	472.328

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(c) Other current liabilities		234.792	256.786
(d) Short-term provisions		1.681	1.606
Total Current Liabilities (4)		1060.268	1046.718
TOTAL		2240.635	2165.245
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		62.748	62.956
(ii) Intangible Assets		578.813	649.188
(iii) Tangible assets capital work-in-progress		0.090	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		11.962	10.988
(d) Long-term loans and advances		32.636	43.932
(e) Other Non-current assets		0.300	0.400
Total Non-Current Assets		686.549	767.464
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		659.185	658.909
(c) Trade receivables		707.887	641.504
(d) Cash and bank balances		154.679	66.087
(e) Short-term loans and advances		16.519	17.295
(f) Other current assets		15.816	13.986
Total Current Assets		1554.086	1397.781
TOTAL		2240.635	2165.245

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	3800.485	2936.133
	Other Income	28.956	12.896
	TOTAL	3829.441	2949.029
Less	EXPENSES		
	Cost of Materials Consumed	15.623	11.585
	Purchases of Stock-in-Trade	2929.443	2553.769
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.483)	(265.705)
	Employee benefit expense	195.980	168.778
	CSR expenditure	2.366	0.900
	Other expenses	297.126	217.138

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	TOTAL		3439.055	2686.465
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		390.386	262.564
Less	FINANCIAL EXPENSES		40.829	45.504
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		349.557	217.060
Less/ Add	DEPRECIATION/ AMORTISATION		88.130	66.519
	PROFIT/ (LOSS) BEFORE TAX		261.427	150.541
Less	TAX		99.883	52.628
	PROFIT/ (LOSS) AFTER TAX		161.544	97.913
	PROFIT (LOSS) OF MINORITY INTEREST		(0.098)	(0.078)
	TOTAL PROFIT (LOSS) FOR PERIOD		161.446	97.835
	Earnings / (Loss) Per Share (INR)		299.71	181.66

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)	Yes
16	No. of employees	Yes

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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 four years	Yes
27	Reasons for variation <> 20%	Yes
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	No
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

STATE OF COMPANIES AFFAIR

The Company is primarily engaged in distribution of Specialty Chemicals to various segments predominantly to Coatings, Paints, Industrial, Food Ingredients, Pharma, Personal Care and Health Care. The Directors are continuously looking for avenues and opportunities in the market for future growth of the Company. Their net revenue from operations on a Standalone basis during the year was INR 3752.802 Million as against INR 2903.675 Million during the previous financial year. Their net revenue from operations on a Consolidated basis during the year was INR 3800.485 Million as against INR 2936.133 Million during the previous financial year.

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	G20970356	10619760	Citi Bank N.A.	23/09/2015	14/10/2016	-	700000000.0	First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra (E) Mumbai MH400051IN
2	G090916	100290	The	15/12/20	30/04/201	02/08/201	420000000.0	6th Floor, Tower # 4

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	38	28	Royal Bank of Scotland N. V.	06	5	6		Maker MaxityNorth Avenue, Bandra Kurla ComplexMumbaiMH 400051IN
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FIXED ASSETS:

Tangible assets

- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments
- Leasehold improvements

Intangible assets

- Goodwill
- Computer software

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 72.57
UK Pound	1	INR 93.47
Euro	1	INR 81.65

INFORMATION DETAILS

Information Gathered by :	SHW
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	YES
--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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