

## MIRA INFORM REPORT

<b>Report No. :</b>	538881
<b>Report Date :</b>	12.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TECHNOVINYL POLYMERS INDIA LIMITED
<b>Registered Office :</b>	Filix 901-C1, 9 <sup>th</sup> Floor, Opposite Asian Paints, L.B.S. Road, Bhandup (West), Mumbai – 400078, Maharashtra
<b>Mobile No.:</b>	91-9322266143 (Mr. Jiggar Thakkar)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	19.06.1992
<b>CIN No.:</b> [Company Identification No.]	U25209MH1992PLC067303
<b>Capital Investment / Paid-up Capital :</b>	INR 6.000 Million
<b>GSTN :</b> [Goods & Service Tax Registration No.]	26AABCT0164G1ZN
<b>PAN No.:</b> [Permanent Account No.]	AABCT0164G
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Manufacturer of Hi Performance P.V.C. Compounds and Speciality Polymers. [Registered activity and also confirmed by management]
<b>No. of Employees :</b>	50 (Approximately)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A+
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Credit Rating	Explanation	Rating Comments
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A+	Low Risk	Business dealings permissible with low risk of default
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<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1992 and it is having a satisfactory track record.</p> <p>For the financial year 2017, the company has achieved marginal growth in its revenue as compared to its previous year along with average profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and comfortable debt coverage indicators.</p> <p>Rating continue to derive strength from experienced management, long track record of operations resulting in established relationship with the reputed clients across diversified end-user industries.</p> <p>However, these rating strengths gets partially offset by working capital intensive nature of operations and inherent industry risk characterized by volatility associated with the raw material prices and foreign exchange rate along with the highly competitive and fragmented nature of the industry.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Rating= BBB+
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	30.03.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Rating= A3+
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	30.03.2018

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**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 12.11.2018

**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**

<b>Name :</b>	Mr. Jiggar Thakkar
<b>Designation :</b>	Marketing Head
<b>Contact No.:</b>	91-9322266143
<b>Date :</b>	06.11.2018

**LOCATIONS**

<b>Registered/ Administrative Office :</b>	Filix 901-C1, 9 <sup>th</sup> Floor, Opposite Asian Paints, L.B.S. Road, Bhandup (West), Mumbai – 400078, Maharashtra, India
<b>Tel. No.:</b>	91-22-61721888 (100 Lines)
<b>Mobile No.:</b>	91-9322266143 (Mr. Jiggar Thakkar)
<b>Fax No.:</b>	91-22-61721800
<b>E-Mail :</b>	<a href="mailto:tpil@kkthelittlegiant.com">tpil@kkthelittlegiant.com</a> <a href="mailto:tpil.kkgroup@gmail.com">tpil.kkgroup@gmail.com</a> <a href="mailto:kk_group@vsnl.net">kk_group@vsnl.net</a>
<b>Website :</b>	<a href="http://www.kkthelittlegiant.com">www.kkthelittlegiant.com</a>
<b>Location :</b>	Rented
<b>Locality :</b>	Commercial
<b>Factory 1:</b>	Plot No. 83, Government Industrial Estate, Village Masat, Silvassa – 396230, Dadra and Nagar Haveli, India
<b>Factory 2:</b>	Plot No. 59/10/01, Khanvel Silvassa Road, Village Masat, Silvassa – 396230, (UT), Dadra and Nagar Haveli, India

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<b>Tel. No.:</b>	91-260-3207239
<b>Factory 3:</b>	14, Amlı Industrial Estate, Amlı, Silvassa – 396230, (UT), Dadra and Nagar Havelı, India
<b>Factory 4:</b>	<b>Extruded Profiles Manufacturing Unit</b> Plot No. D-106, MIDC Ranjangaon, Pune Nagar Road, District Pune – 412209, Maharashtra, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Kirit Gokaldas Chandan
<b>Designation :</b>	Managing Director
<b>Address :</b>	603, Mount View Co-operative Housing Society, Off Devidayal Road, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	13.01.1960
<b>Date of Appointment :</b>	01.04.2010
<b>DIN No.:</b>	00536173
<b>Name :</b>	Ms. Priti Gokaldas Chandan
<b>Designation :</b>	Director
<b>Address :</b>	603, Mount View Co-operative Housing Society, Off Devidayal Road, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	06.01.1964
<b>Date of Appointment :</b>	01.01.2016
<b>DIN No.:</b>	00535703
<b>Name :</b>	Mrs. Deviben Gokaldas Chandan
<b>Designation :</b>	Director
<b>Address :</b>	603, Mount View Co-operative Housing Society, Off Devidayal Road, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	20.06.1937
<b>Date of Appointment :</b>	19.06.1992
<b>DIN No.:</b>	00535893
<b>Name :</b>	Mrs. Tejal Kirit Chandan
<b>Designation :</b>	Director
<b>Address :</b>	603, Mount View Co-operative Housing Society, Off Devidayal Road, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	05.10.1967
<b>Date of Appointment :</b>	01.01.2016
<b>DIN No.:</b>	00536290
<b>Name :</b>	Mr. Karan K. Chandan
<b>Designation :</b>	Additional Director

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<b>Address :</b>	603, Mount View Co-operative Housing Society, Off Devidayal Road, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	21.08.1987
<b>Date of Appointment :</b>	01.01.2016
<b>DIN No.:</b>	03352789

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Jiggar Thakkar
<b>Designation :</b>	Marketing Head

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Kirit Gokaldas Chandan	235010
Deviben Gokaldas Chandan	154520
Tejal Kirit Chandan	61940
Priti Gokaldas Chandan	145010
Deepak P. Thakkar	10
Lata D. Palan	10
K.G. Chandan (HUF)	3500
<b>Total</b>	<b>600000</b>

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

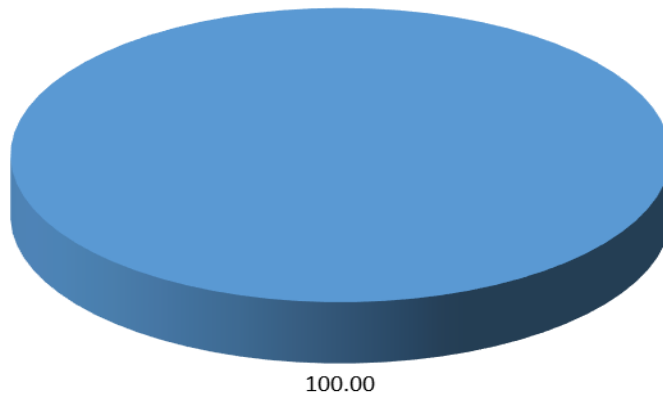
**AS ON 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



#### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer of Hi Performance P.V.C. Compounds and Speciality Polymers. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Sheets Films Strip of Vinyl Plastics Flexible Plain	39209900
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Cheque	
<b>Purchasing :</b>	Cheque	

#### PRODUCTION STATUS – (NOT AVAILABLE)

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**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>	Wholesaler and Retailers		
	<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>	50 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	Kotak Mahindra Bank Limited	
	<b>Branch :</b>	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	91-22-26400652 (Ringling)	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<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>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Vehicle loans	0.000	0.051
	From related party	23.304	10.417
	<b>SHORT TERM BORROWINGS</b>		
	<b>Working capital loans</b>		
From Banks	111.291	101.496	

	<b>Total</b>	<b>134.595</b>	<b>111.964</b>
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<b>Auditors :</b>	
<b>Name :</b>	Dayal and Lohia Chartered Accountants
<b>Address :</b>	Kamanwala Chambers, 1 <sup>st</sup> Floor, Office Nos. 6 and 7, Sir P.M. Road, Fort, Mumbai – 400001, Maharashtra, India
<b>Tel. No.:</b>	91-22-66372969-70
<b>Fax No.:</b>	91-22-66372949
<b>E-Mail :</b>	<a href="mailto:dayalandlohia@gmail.com">dayalandlohia@gmail.com</a>
<b>PAN No.:</b>	AAAFD1548C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Other related parties :</b>	<ul style="list-style-type: none"> <li>• Techno Ferrites</li> <li>• Holm KK Extrusions Private Limited</li> <li>• K K Plastics</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

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

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million

**FINANCIAL DATA**  
*[all figures are in 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	6.000	6.000	6.000
(b) Reserves & Surplus	338.399	283.957	232.945
(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>344.399</b>	<b>289.957</b>	<b>238.945</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	23.304	10.468	17.618
(b) Deferred tax liabilities (Net)	7.547	8.683	8.835
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	5.156	3.282	2.948
<b>Total Non-current Liabilities (3)</b>	<b>36.007</b>	<b>22.433</b>	<b>29.401</b>
(4) Current Liabilities			
(a) Short term borrowings	111.291	101.496	120.257
(b) Trade payables	49.638	35.670	34.153
(c) Other current liabilities	8.242	6.161	6.994
(d) Short-term provisions	3.025	9.622	5.896
<b>Total Current Liabilities (4)</b>	<b>172.196</b>	<b>152.949</b>	<b>167.300</b>
<b>TOTAL</b>	<b>552.602</b>	<b>465.339</b>	<b>435.646</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	115.501	83.633	89.641
(ii) Intangible Assets	0.000	0.000	0.000
(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	1.848	1.848	1.848
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.318	1.453	1.677
(e) Other Non-current assets	4.278	4.018	3.759
<b>Total Non-Current Assets</b>	<b>122.945</b>	<b>90.952</b>	<b>96.925</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	205.417	151.272	165.696
(c) Trade receivables	155.923	180.623	135.211
(d) Cash and cash equivalents	5.201	1.885	2.487
(e) Short-term loans and advances	39.880	30.941	29.739
(f) Other current assets	23.236	9.666	5.588
<b>Total Current Assets</b>	<b>429.657</b>	<b>374.387</b>	<b>338.721</b>
<b>TOTAL</b>	<b>552.602</b>	<b>465.339</b>	<b>435.646</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	706.963	695.894	607.591
	Other Income	0.704	1.178	0.408
	<b>TOTAL</b>	<b>707.667</b>	<b>697.072</b>	<b>607.999</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	500.678	505.880	435.718
	Changes in inventories of finished goods	(10.147)	6.230	(0.589)
	Excise duty difference on stock of finished goods (Net)	1.127	(0.692)	0.096
	Employees benefits expense	45.160	29.783	27.015
	Other expenses	64.650	46.402	12.075
	(Excess)/short depreciation for earlier years reversed	(0.017)	(0.013)	0.000
	<b>TOTAL</b>	<b>601.451</b>	<b>587.590</b>	<b>474.315</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>106.216</b>	<b>109.482</b>	<b>133.684</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>12.831</b>	<b>15.525</b>	<b>40.104</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>93.385</b>	<b>93.957</b>	<b>93.580</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>11.680</b>	<b>11.853</b>	<b>19.726</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>81.705</b>	<b>82.104</b>	<b>73.854</b>
<b>Less</b>	<b>TAX</b>	<b>27.263</b>	<b>29.647</b>	<b>23.188</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>54.442</b>	<b>52.457</b>	<b>50.666</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
	Export Sales	8.027	5.887	3.203
	<b>TOTAL EARNINGS</b>	<b>8.027</b>	<b>5.887</b>	<b>3.203</b>
<b>IMPORTS</b>				
	Raw Materials	291.550	273.803	192.495
	<b>TOTAL IMPORTS</b>	<b>291.550</b>	<b>273.803</b>	<b>192.495</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>90.74</b>	<b>87.43</b>	<b>84.44</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.073	0.297	1.010
Cash generated / (used in) operations	81.419	73.258	75.829
Net cash generated from / (used in) operating activities	47.639	47.151	46.218

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	80.50	94.74	81.23
Account Receivables Turnover (Income / Sundry Debtors)	4.53	3.85	4.49
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	36.19	25.74	28.61
Inventory Turnover (Operating Income / Inventories)	0.52	0.72	0.81
Asset Turnover (Operating Income / Net Fixed Assets)	0.92	1.31	1.49

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.35	0.35	0.43

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Debt Equity Ratio (Total Liability / Networth)	0.39	0.39	0.58
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.50	0.53	0.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.34	0.29	0.38
Interest Coverage Ratio (PBIT / Financial Charges)	8.28	7.05	3.33

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	7.70	7.54	8.34
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.85	11.27	11.63
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.81	18.09	21.20

**SOLVENCY RATIOS**

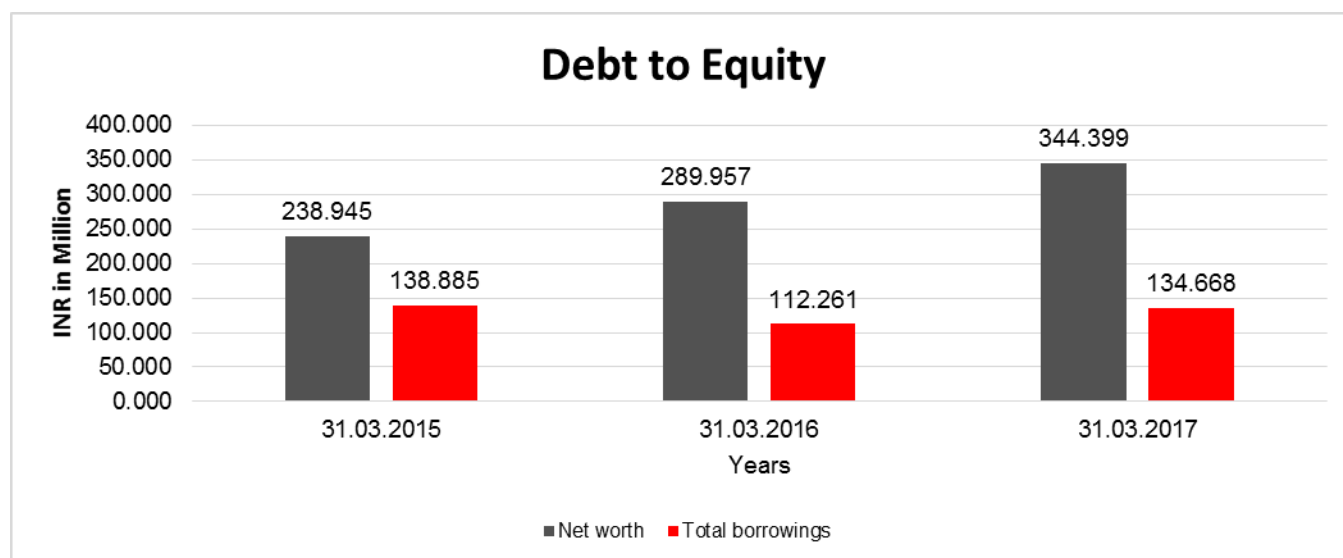
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.50	2.45	2.02
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		1.30	1.46	1.03
G-Score Ratio Financial (Networth / Total Assets)		0.62	0.62	0.55
G-Score Ratio Debt (Debts / Equity Capital)		22.44	18.71	23.15
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.50	2.45	2.02

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**

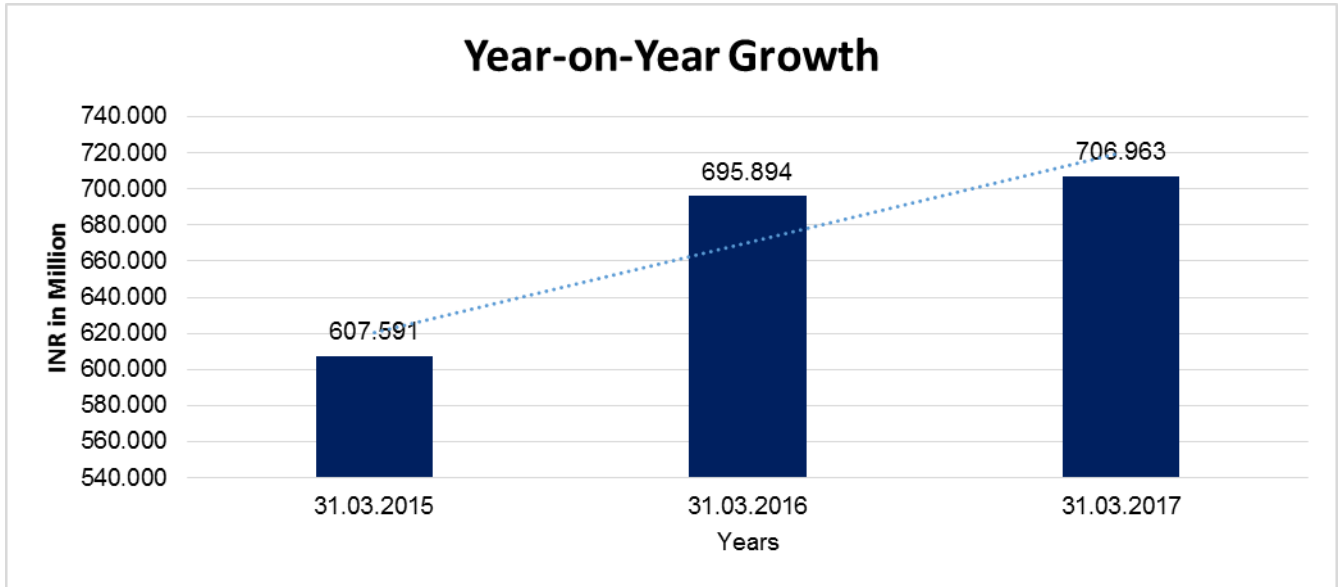
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	6.000	6.000	6.000
Reserves & Surplus	232.945	283.957	338.399
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>238.945</b>	<b>289.957</b>	<b>344.399</b>
Long Term borrowings	17.618	10.468	23.304
Short Term borrowings	120.257	101.496	111.291
Current maturities of long term debt	1.010	0.297	0.073
<b>Total borrowings</b>	<b>138.885</b>	<b>112.261</b>	<b>134.668</b>
<b>Debt/Equity ratio</b>	<b>0.581</b>	<b>0.387</b>	<b>0.391</b>



**YEAR-ON-YEAR GROWTH**

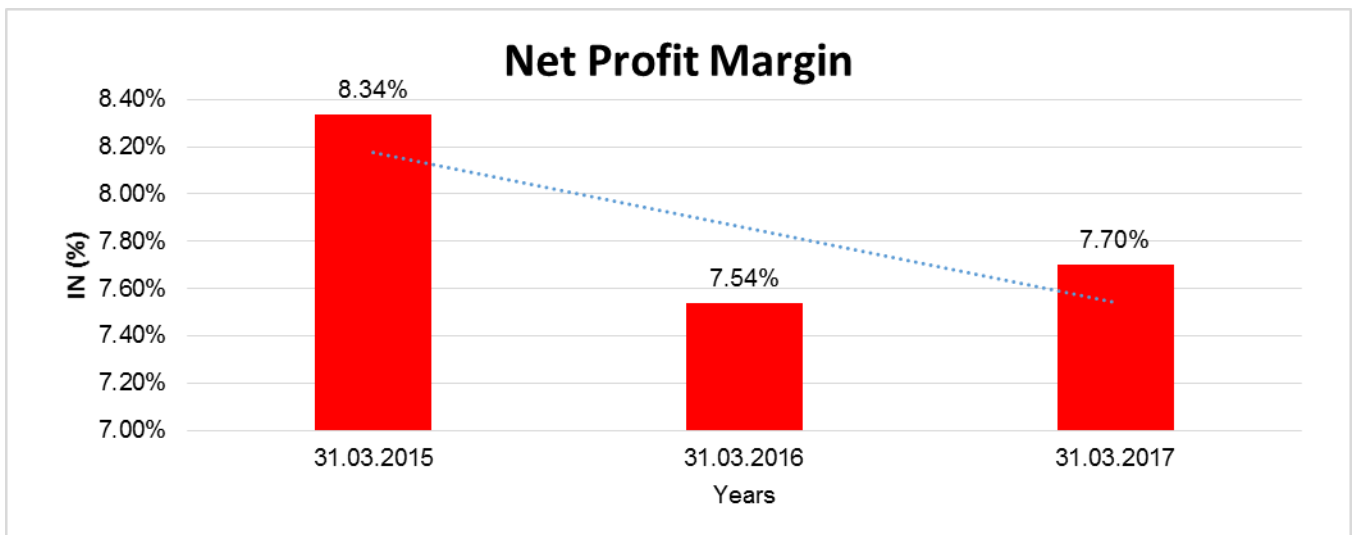
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	607.591	695.894	706.963
		<b>14.533</b>	<b>1.591</b>

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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	607.591	695.894	706.963
Profit/(Loss)	50.666	52.457	54.442
	<b>8.34%</b>	<b>7.54%</b>	<b>7.70%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**

The company producing specialty polymers supply to various segments, though there is a stiff competition company continuous to maintain its leadership position in the specialty business due to high quality products and world class manufacturing facilities. The company is utilizing the resources available to expand the basket of the customers. The company is able to maintain profitability though competitive pressure on pricing and increase in cost. During the year company's PBT is INR 81.700 million as compare to INR 82.100 million in the previous year.

**INDEX OF CHARGES:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G76148493	100152726	KOTAK MAHINDRA BANK LIMITED	15/01/2018	-	122500000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA400051IN
2	C35211861	10247760	DENA BANK	21/08/2010	16/09/2014	1500000.0	11, SURYA PRAKASH, M.G.ROAD,MULUND (WEST)MUMBAIMH400080IN
3	C35208420	10249447	DENA BANK	21/08/2010	15/09/2014	1500000.0	11, SURYA PRAKASH, M.G.ROADMULUND (WEST)MUMBAIMH400080IN
4	B40485070	80045355	DENA BANK	16/04/2005	11/04/2011	15000000.0	11, SURYA PRAKASH, M.G.ROADMULUND (WEST)MUMBAIMH400080IN
5	A40787574	90164536	DENA BANK	16/04/2005	29/04/2008	150000.0	MULUND WEST BRANCH, 11, SURYA PRAKASH,M.G. ROAD, MULUND WESTMUMBAIMH400080IN
6	Y10265384	90164137	DENA BANK	27/04/2001	02/05/2001	1463000.0	MULUNAD WESTBRANCHBOMBAYMH400080IN
7	Y10264613	90163366	DENA BANK	11/05/1996	-	600000.0	MULUNAD WESTBRANCHBOMBAYMH400080IN
8	Y10264590	90163343	DENA BANK	22/03/1996	22/03/1996	4000000.0	MULUNAD WESTBRANCHBOMBAYMH400080IN
9	C35209444	90162975	DENA BANK	26/07/1994	16/09/2014	26750000.0	11, SURYA PRAKASH, M.G.ROAD,MULUND (WEST)MUMBAIMH400080IN

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							OIN
10	C352076 79	9016290 6	DENA BANK	06/04/19 94	15/09/2014	140000000.0	11, SURYA PRAKASH, M.G. ROADMULUND (WEST)MUMBAIMH40008 OIN

**CONTINGENT LIABILITIES**

**(INR IN Million)**

Particulars	31.03.2017	31.03.2016
Bank Guarantees to the Electric Department	1.750	1.750

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Office Electric Fittings
- CC Camera
- Air Handling Unit A/c
- Computer
- Vehicles

**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 72.48
UK Pound	1	INR 94.06
Euro	1	INR 82.17

**INFORMATION DETAILS**

Information Gathered by :	VIS
Analysis Done by :	NIS
Report Prepared by :	KVT

**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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