

## MIRA INFORM REPORT

<b>Report No. :</b>	539441
<b>Report Date :</b>	17.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	RAINBOW PACKAGING PRIVATE LIMITED
<b>Registered Office :</b>	15/B, Changodar Industrial Estate, Shrkhej-Bavla Highway, Changodar, Taluka Sanand, Ahmedabad-382213, Gujarat
<b>Tel. No.:</b>	91-2717-251151
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	25.02.1986
<b>CIN No.:</b> [Company Identification No.]	U25200GJ1986PTC008506
<b>Capital Investment / Paid-up Capital :</b>	INR 12.336 Million
<b>IEC No.:</b> [Import-Export Code No.]	0801000793
<b>TIN / CST No.:</b>	24074501048
<b>PAN No.:</b> [Permanent Account No.]	AAACR5411P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAACR5411P1ZB
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in Manufacturing and Trading of Plastic Granuels. (Registered Activity)</li> <li>Manufacturing and Trading of Plastic Granuels such as Packaging Film, Milk Poly Film, Multilayer Blown Polyethylene Film, HDPE Barrel upto 220 LTRs. etc. (Confirmed by management)</li> </ul>

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<b>No. of Employees :</b>	60 (Approximately)
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**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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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1986 and it is engaged in manufacturing and trading of plastic granules, packaging film, milk, poly film, etc.</p> <p>As per financials of March 2018, the company has registered decline in its revenue as compared to its previous year's revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the extensive experience of its promoters in the polymers and distribution business and healthy customer relationship.</p> <p>Further, the company has reported earnings per share of INR 90.23 against its face value of INR 100.</p> <p>However, rating strength is partially offset by cyclical nature inherent in the packaging industry and highly competitive packaging industry.</p> <p>Payment seems to be slow but correct.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

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<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term Rating: BB
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	03.05.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Rating: A4+
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	03.05.2018

**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 17.11.2018

**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. Dhavalbhai Haribhai Parmar
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9427608279
<b>Date :</b>	14.11.2018

**LOCATIONS**

<b>Registered Office / Factory :</b>	15/B, Changodar Industrial Estate, Shrkhej-Bavla Highway, Changodar Taluka Sanand, Ahmedabad-382213, Gujarat, India
<b>Tel. No.:</b>	91-2717-251154 / 251151 to 3
<b>Mobile No.:</b>	91-9427608279 (Mr. Dhavalbhai Haribhai Parmar)
<b>Fax No.:</b>	91-2717-251151 / 2 / 3 / 251154
<b>E-Mail :</b>	<a href="mailto:rpplindia@yahoo.com">rpplindia@yahoo.com</a> <a href="mailto:info@rpplindia.com">info@rpplindia.com</a>
<b>Website :</b>	<a href="http://www.rpplindia.com">www.rpplindia.com</a>

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<b>Location:</b>	Owned
<b>Locality:</b>	Industrial

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Gautam Makwana
<b>Designation :</b>	Director
<b>Address :</b>	No:8, Satkar Colony, Opposite Niharika Bunglows, Near Azad Society, Satellite Ahmedabad - 380015 Gujarat, India
<b>Date of Appointment :</b>	01.11.2017
<b>DIN No.:</b>	00175351
<b>Name :</b>	Mr. Dhavalbhai Haribhai Parmar
<b>Designation :</b>	Director
<b>Address :</b>	128, Majurgam Co-Operative Housing Society, Gita Mandir Road, Ahmedabad 380022, Gujarat, India
<b>Date of Birth/Age :</b>	10.12.1977
<b>Date of Appointment :</b>	26.07.2014
<b>PAN No.:</b>	AMMPP4904A
<b>DIN No.:</b>	06935465

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

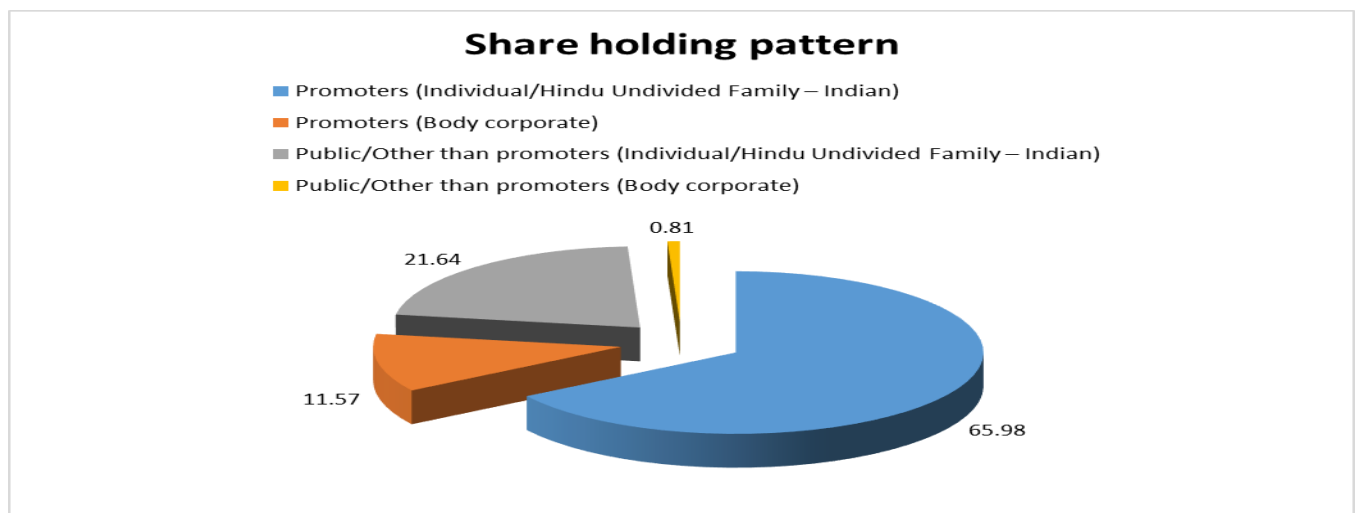
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Nivedita M Makwana	24426
Gautam R Makwana	10000
S.B. Fiber Private Limited, India	14275
Vidhi G Makwana	2425
Kirtiben M Solanki	1900
Mohanbhai D Solanki	919
Dolliben C Makwana	15554
V.J. Zala	1
Gulabben V Zala	1
Dhaval H Parmar	24962
Mukesh Makwana	22000
Kamlaben Makwana	5900
IFCI Venture Capital Funds Limited, India	1000
<b>Total</b>	<b>123363</b>

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

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AS ON: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	65.98
Promoters (Body corporate)	11.57
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	21.64
Public/Other than promoters (Body corporate)	0.81
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in Manufacturing and Trading of Plastic Granuels. (Registered Activity)</li> <li>Manufacturing and Trading of Plastic Granuels such as Packaging Film, Milk Poly Film, Multilayer Blown Polyethylene Film, HDPE Barrel upto 220 LTRs. etc. (Confirmed by management)</li> </ul>	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	39201012	Polyethylene Film
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	

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<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Belgium</li> <li>• African Countries</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	Raw material
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• Japan</li> <li>• Taiwan</li> <li>• Thailand</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C, Cheque and Others (RTGS)
<b>Purchasing :</b>	L/C, Cheque and Others (RTGS)

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Reliance Industries Limited
	<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>	Retailers and End Users	
	<b>Reference :</b>	Orissa State Cooperative Milk Producers Federation
	<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>	60 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	Astral Building, Navrangpura Branch, Ahmedabad, Gujarat, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-79-61606161
	<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>	Ringing
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	<b>As on</b>
		<b>31.03.2018</b>
		<b>31.03.2017</b>
	<b>LONG TERM BORROWING</b>	
	Bonds/debentures	20.485
	Term loans from Other	24.280
	HDFC Bank Loan – Term Loan	27.941
	<b>Term Loan from Banks</b>	34.526
		<b>64.765</b>
		<b>86.567</b>

<b>Auditors :</b>	
<b>Name :</b>	O R Maloo and Company Chartered Accountants
<b>Address :</b>	403,4th Floor, Shaival Plaza, Gujarat College Road, Ellisbridge, Ahmedabad - 380006, Gujarat, India
<b>Tel. No:</b>	91-79-26420336/ 7/ 9
<b>Email:</b>	<a href="mailto:omkar@ormaloo.com">omkar@ormaloo.com</a> <a href="mailto:rohit@ormaloo.com">rohit@ormaloo.com</a>
<b>PAN No.:</b>	AADFO3679A
<b>Membership No:</b>	044074
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 100/- each	INR 15.000 Million

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

No. of Shares	Type	Value	Amount
123363	Equity Shares	INR 100/- each	INR 12.336 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	12.336	12.336	12.236
(b) Reserves & Surplus	91.008	80.589	73.662
(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>103.344</b>	<b>92.925</b>	<b>85.898</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	98.935	90.221	60.896
(b) Deferred tax liabilities (Net)	5.363	6.484	4.730
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>104.298</b>	<b>96.705</b>	<b>65.626</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	58.184	266.237	304.822
(c) Other current liabilities	140.410	171.782	158.821
(d) Short-term provisions	2.399	2.520	3.445
<b>Total Current Liabilities (4)</b>	<b>200.993</b>	<b>440.539</b>	<b>467.088</b>
<b>TOTAL</b>	<b>408.635</b>	<b>630.169</b>	<b>618.612</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	93.376	110.762	30.330
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	1.296	62.196
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	12.187	14.276	1.776
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>105.563</b>	<b>126.334</b>	<b>94.302</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	28.466	60.796	95.837
(c) Trade receivables	148.269	406.819	385.297
(d) Cash and cash equivalents	0.659	0.595	0.268
(e) Short-term loans and advances	25.646	8.764	16.497
(f) Other current assets	100.032	26.861	26.411
<b>Total Current Assets</b>	<b>303.072</b>	<b>503.835</b>	<b>524.310</b>
<b>TOTAL</b>	<b>408.635</b>	<b>630.169</b>	<b>618.612</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	1111.272	1910.390	1752.281
	Other Income	12.879	10.046	7.099
	<b>TOTAL</b>	<b>1124.151</b>	<b>1920.436</b>	<b>1759.380</b>
		(Due to less order)		
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	528.088	296.488	292.713
	Purchases of Stock-in-Trade	412.748	1409.599	1292.240
	Stores and Spares Consumed	0.000	0.364	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27.540	43.767	(38.624)
	Employees benefits expense	15.874	13.023	11.496
	Other expenses	91.733	111.838	156.881
	<b>TOTAL</b>	<b>1075.983</b>	<b>1875.079</b>	<b>1714.706</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>48.168</b>	<b>45.357</b>	<b>44.674</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>17.659</b>	<b>24.067</b>	<b>26.752</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>30.509</b>	<b>21.290</b>	<b>17.922</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>17.681</b>	<b>10.666</b>	<b>5.455</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>12.828</b>	<b>10.624</b>	<b>12.467</b>
<b>Less</b>	<b>TAX</b>	<b>1.697</b>	<b>3.697</b>	<b>3.915</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>11.131</b>	<b>6.927</b>	<b>8.552</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>90.23</b>	<b>56.15</b>	<b>69.89</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	9.860	8.690	9.403
Net cash flows from (used in) operations	(16.898)	39.973	95.779
Net cash flows from (used in) operating activities	(19.716)	38.029	89.537

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	48.70	77.73	80.26
Account Receivables Turnover (Income / Sundry Debtors)	7.49	4.70	4.55
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	22.57	56.96	70.20
Inventory Turnover (Operating Income / Inventories)	1.69	0.75	0.47
Asset Turnover (Operating Income / Net Fixed Assets)	0.52	0.40	0.48

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.86	0.87
Debt Equity Ratio (Total Liability / Networth)	1.05	1.06	0.82
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.94	4.74	5.44
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.90	1.21	1.08

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Interest Coverage Ratio (PBIT / Financial Charges)	2.73	1.88	1.67
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.00	0.36	0.49
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.72	1.10	1.38
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.77	7.45	9.96

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.51	1.14	1.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.37	1.01	0.92
G-Score Ratio Financial (Networth / Total Assets)	0.25	0.15	0.14
G-Score Ratio Debt (Debts / Equity Capital)	8.82	8.02	5.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.51	1.14	1.12

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

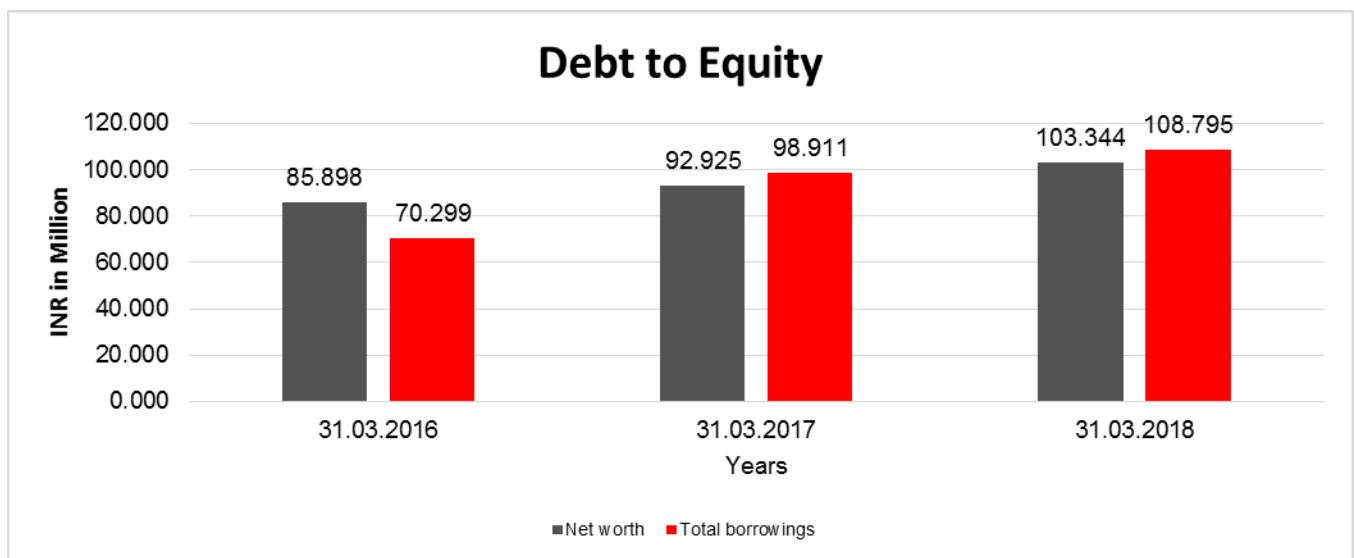
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	12.236	12.336	12.336
Reserves & Surplus	73.662	80.589	91.008
Money received against share warrants	0.000	0.000	0.000

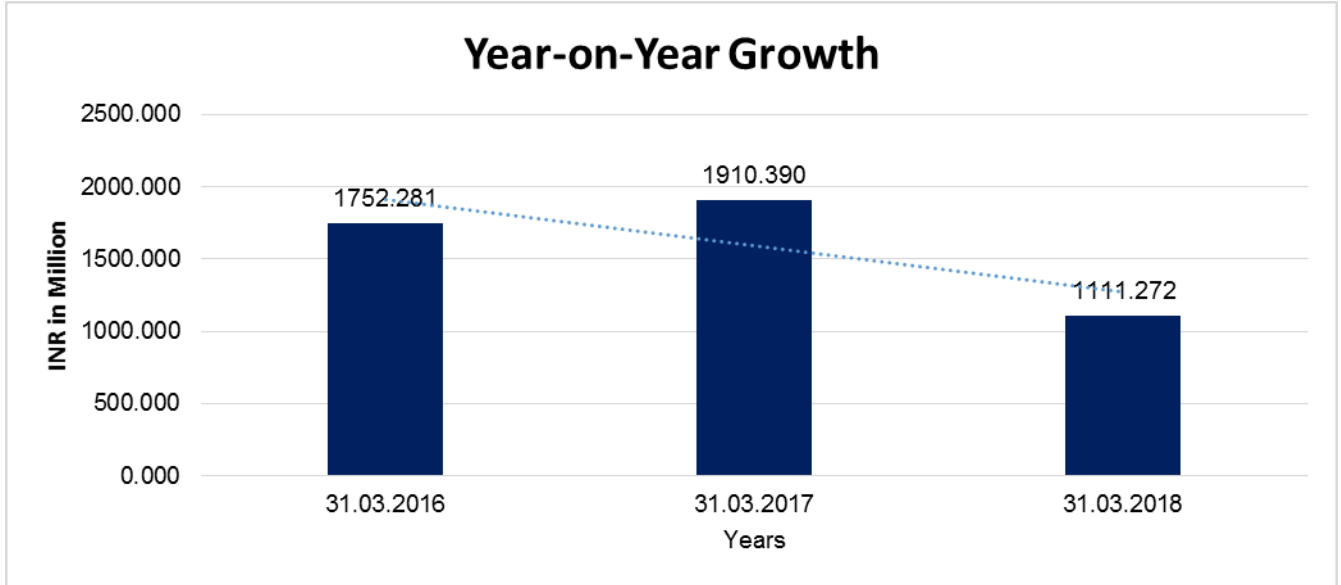
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Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>85.898</b>	<b>92.925</b>	<b>103.344</b>
long-term borrowings	60.896	90.221	98.935
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	9.403	8.690	9.860
<b>Total borrowings</b>	<b>70.299</b>	<b>98.911</b>	<b>108.795</b>
<b>Debt/Equity ratio</b>	<b>0.818</b>	<b>1.064</b>	<b>1.053</b>



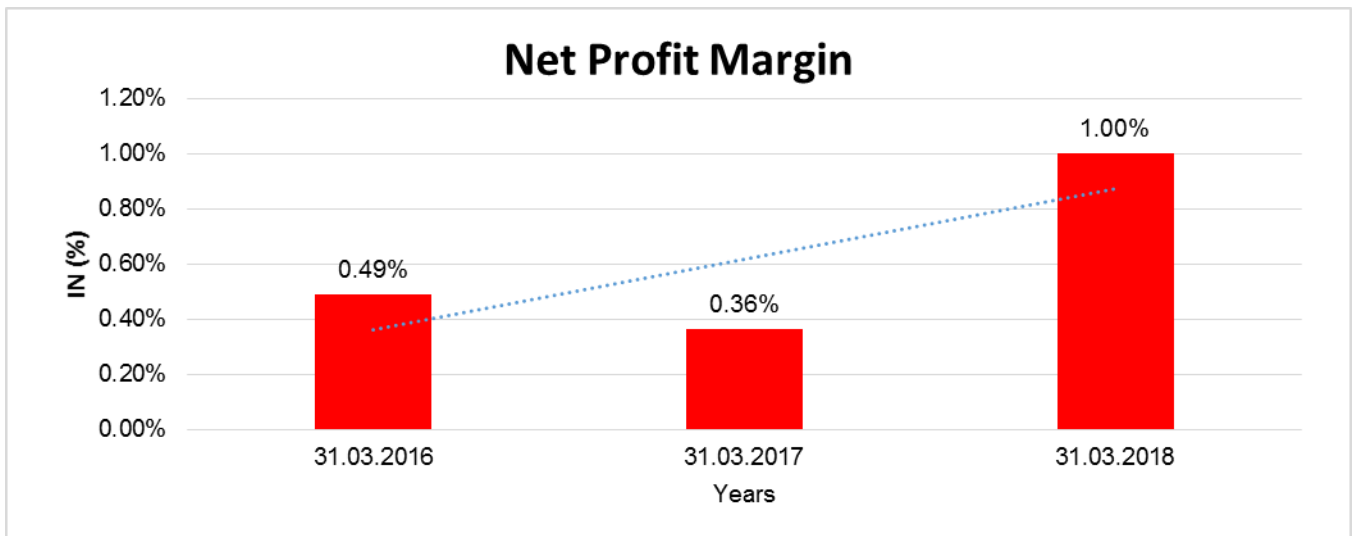
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1752.281	1910.390	1111.272
		<b>9.023</b>	<b>(41.830)</b>



**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	1752.281	1910.390	1111.272
Profit /(Loss)	8.552	6.927	11.131
	<b>0.49%</b>	<b>0.36%</b>	<b>1.00%</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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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

**COMPANY OVERVIEW**

Subject is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in manufacturing and trading of plastic granuels.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
<b>LONG TERM BORROWING</b>		
Loans and advances from related parties	34.170	3.654
<b>Total</b>	<b>34.170</b>	<b>3.654</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G960816 33	100195 012	State Bank of India	24/07/201 8	-	-	150000000.0	C/1-5, Advance Business Park,Shahi baug,Ahme dabadGJ3 80004IN
2	G077680 54	100039 452	IFCI VENTURE CAPITAL FUNDS LIMITED	28/06/201 6	-	-	24200000.0	IFCI TOWER61 NEHRU PLACENE W DELHIDe1 10019IN
3	C670399 33	105965 06	HDFC BANK LIMITED	30/09/201 5	-	-	54000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
4	C670387 52	103930 27	HDFC BANK LIMITED	11/12/201 2	30/09/20 15	-	279000000.0	HDFC BANK HOUSESE NAPATI BAPAT

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								MARGLO WER PAREL WMUMBAI MH400013 IN
5	C670395 52	103795 91	HDFC BANK LIMITED	29/09/201 2	30/09/20 15	-	235000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
6	C608899 20	800681 12	Bank of Maharashtra	11/01/199 9	-	22/07/2 015	625000.0	Ambawadi BranchAh medabadA hmedabad GJ380006I N
7	C582500 44	102358 87	Reliance Consumer Finance Private Limited	29/07/201 0	-	30/06/2 015	2796500.0	570, Rectifier House, Naigaum Cross RoadNext to Royal Industrial Estate, WadalaMu mbaiMH40 0031IN
8	B747631 86	800664 69	The kankaria Maninagar Nagrik Sahkari Bank Ltd	31/03/199 2	-	12/04/2 013	200000.0	Jay Nivas Cross Road,Mani nagarAhm edabadGJ 380008IN
9	B747638 14	800664 70	The Kankaria Maninagar Nagrik Sahkari Bank Ltd	31/03/199 2	-	12/04/2 013	200000.0	Jay Nivas,Cros s RoadMani nagarAhme dabadGJ3 80008IN
10	B747624	800664	The kankaria	31/03/199	-	12/04/2	100000.0	Jay

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	28	71	Maninagar Nagrik Sahkari Bank Ltd	2		013		Nivas,Cros s RoadManin agarAhme dabadGJ3 80008IN
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**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment's
- Goodwill

**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 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	VVK
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--AFFILIATION	YES/NO	NO
--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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