

MIRA INFORM REPORT

Report No. :	540606
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	DURIAN INDUSTRIES LIMITED
Formerly Known As :	DURIAN TRADING AND INVESTMENTS LIMITED (w.e.f. 15.02.1995) DURIAN TRADING AND INVESTMENTS PRIVATE LIMITED
Registered Office :	401/402, The Summit Premises Co-operative Society Limited, Hanuman Road, Western Express Highway, Vile Parle (East), Mumbai – 400057, Maharashtra
Tel. No.:	91-22-26120007
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.10.1992
CIN No.: [Company Identification No.]	U51900MH1992PLC069235
Capital Investment / Paid-up Capital :	INR 102.914 Million
PAN No.: [Permanent Account No.]	AAACD1698N
GSTN : [Goods & Service Tax Registration No.]	03AAACD1698N1ZG [Punjab] 34AAACD1698N1ZB [Puducherry] 24AAACD1698N1ZC [Gujarat] 09AAACD1698N2Z3 [Uttar Pradesh] 20AAACD1698N1ZK [Jharkhand] 21AAACD1698N1ZI [Odisha] 10AAACD1698N1ZL [Bihar] 07AAACD1698N1Z8 [Delhi] 33AAACD1698N1ZD [Tamilnadu] 06AAACD1698N1ZA [Haryana] 27AAACD1698N1Z6 [Maharashtra]
Legal Form :	A Closely Held Public Limited Liability Company.

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Line of Business :	Trading and Manufacturing of furniture and Other related products. [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)

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a part of "Durian Group" incorporated in the year 1992 having a satisfactory track record.</p> <p>The subject is engaged in trading and manufacturing of furniture and other related products.</p> <p>For the financial year 2017, the company has reported a marginal dip in its revenue as compared to its previous year abut has maintained average profit margin during the year.</p> <p>The general financial position of the company is reflected by its adequate net worth base and strong debt protection metric.</p> <p>Rating continue to factor from its long and established track record of its business operations backed by its promoters' extensive experience and its strong position in decoration business and financial and managerial support from its group entity.</p> <p>However, these rating are partially offset by the company's exposure to risk related to intense competition in the furniture business and large working capital requirements in the industry.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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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	24.07.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	24.07.2018

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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 21.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management Non-Cooperative (Tel. No.: 91-22-26171252 / 26120007)

Tel. No.: 91-22-26171251 Continuously Ringing

LOCATIONS

Registered / Corporate / Marketing Office 1 :	401/402, The Summit Premises Co-operative Society Limited, Hanuman Road, Western Express Highway, Vile Parle (East), Mumbai – 400057, Maharashtra, India
Tel. No.:	91-22-26120007 / 26269000
Fax No.:	91-22-26112261 / 26269024
E-Mail :	info@durian.in sushil@durian.in customersupport@durian.in
Website :	www.durian.in
Area :	10,000 sq. ft.
Location :	Owned
Locality :	Commercial
Branch Office / Warehouse	7, 2 nd Floor, Venkataswamy, Naidu Road, Shivaji Nagar, Bangalore – 560051,

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:	Karnataka, India
Marketing Office 2 :	Durian Estate, Goregaon-Mulund Link Road, Goregaon (East), Mumbai – 400063, Maharashtra, India
Tel. No.:	91-22-67142000
Fax No.:	91-22-66783125
E-Mail :	marketing@durian.in
Factory :	Plot No. 9 and 10, Village Mahim, Taluka Palghar, District Thane, Maharashtra, India
Branches :	<p>Located at :</p> <ul style="list-style-type: none"> • Ahmedabad • Surat • Aurangabad • Nashik • Indore • Bangalore • Hyderabad • Chennai • Guwahati • Ranchi • Jamshedpur • Orissa • Siliguri • New Delhi • Pune • Jaipur
Showrooms :	<p>WEST ZONE</p> <ul style="list-style-type: none"> • Mumbai (Goregaon, Worli Naka, Thane, Vashi, Kurla) • Pune • Bhopal • Goa • Nasik • Aurangabad • Ahmedabad • Surat • Indore <p>NORTH ZONE</p> <ul style="list-style-type: none"> • Delhi • Noida • Jaipur

	<ul style="list-style-type: none"> • Agra • Allahabad • Chandigarh • Ludhiana • Gurgaon • Jammu • Dehradun • Varanasi • Lucknow • Kanpur • Gorakhpur • Jalandhar <p>EAST ZONE</p> <ul style="list-style-type: none"> • Siliguri • Kolkata • Ranchi • Bhubaneshwar • Jamshedpur • Guwahati • Patna • Raipur • Dhanbad <p>SOUTH ZONE</p> <ul style="list-style-type: none"> • Bangalore • Chennai • Hyderabad
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sajjan Kumar Dokania
Designation :	Managing Director
Address :	18/R , Devpark, Opposite Chandan Talkies, Juhu, Vile Parle (West), Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	15.06.1955
Qualification :	B.Com
PAN No.:	ADVPD6404F
Date of Appointment :	01.04.2015
DIN No.:	00828579
Name :	Mr. Radheshyam Kanoria

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Designation :	Director
Address :	A/102 Leela Sterling, Opposite Yeshodham, High School, Film City Road, Goregaon (East), Mumbai – 400063, Maharashtra, India
Date of Birth/Age :	12.07.1942
Qualification :	MBA
PAN No.:	AESPK6035R
Date of Appointment :	28.10.1992
DIN No.:	00030858
Name :	Beni Gopal Choudhary
Designation :	Additional Director
Address :	No 92, 7th Cross Versova Layout, Kaggadaspura Main Road, C V Raman Nagar, Bangalore – 560093, Karnataka, India
Date of Appointment :	25.03.2015
DIN No.:	00267332
Name :	Mr. Saharsh Khaitan
Designation :	Whole-Time Director
Address :	House No. 161, Sector - 19A, Chandigarh – 160019, India
Date of Birth/Age :	26.09.1977
Qualification :	B.Com
PAN No.:	ACWPK1334P
Date of Appointment :	01.04.2015
DIN No.:	00760938
Name :	Mr. Tridib Sukhomoy Sen
Designation :	Whole-Time Director
Address :	C/702, Vasant Aishwarya,, Mathurad, Kandivali West, Mumbai – 400067, Maharashtra, India
Date of Birth/Age :	16.12.1949
Qualification :	B.Com
PAN No.:	AXAPS5599R
Date of Appointment :	01.04.2015
DIN No.:	01929715
Name :	Mr. Nitin Dhanuka
Designation :	Additional Director
Address :	10/2A, Alipore, Park Place, Kolkata – 700027, West Bengal, India
Date of Appointment :	25.03.2015
DIN No.:	02603862
Name :	Shilpi Dokania
Designation :	Whole-Time Director
Address :	18/R Dev Park Opposite Chandan, Talkies Juhu Village, Vile Parle (West), Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	15.05.1985
Qualification :	B.Com

PAN No.:	AHFPD3842B
Date of Appointment :	01.04.2015
DIN No.:	03350470
Name :	Mr. Somesh Sajjan Dokania
Designation :	Additional Director
Address :	18 / R Dev Park, Opposite Chandan Talkies, Juhu Village, Vile Parle (West), Mumbai – 400049, Maharashtra, India
Date of Appointment :	25.03.2015
DIN No.:	07125962

KEY EXECUTIVES

Name :	Mr. Vikaash Tulsian
Designation :	Chief Finance Officer
Address :	RH-6, Aloka CHS, Plot No.128/131, Sector 21, Nerul, Navi Mumbai – 400706, Maharashtra, India
Date of Appointment :	01.04.2015
PAN No.:	ABUPT3894N

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Sajjan Kumar Dokania	2751595
Kusum Dokania	3000
Satyabhama Dokania	3000
Suman Dokania	3960450
Amita Dokania	3000
Sajjan Kumar Dokania HUF	2672700
Hitlata Dokania	345
Palghar Plywood Production Private Limited, India	172500
Somesh Dokania	524850
Shilpi Dokania	200000
Total	10291440

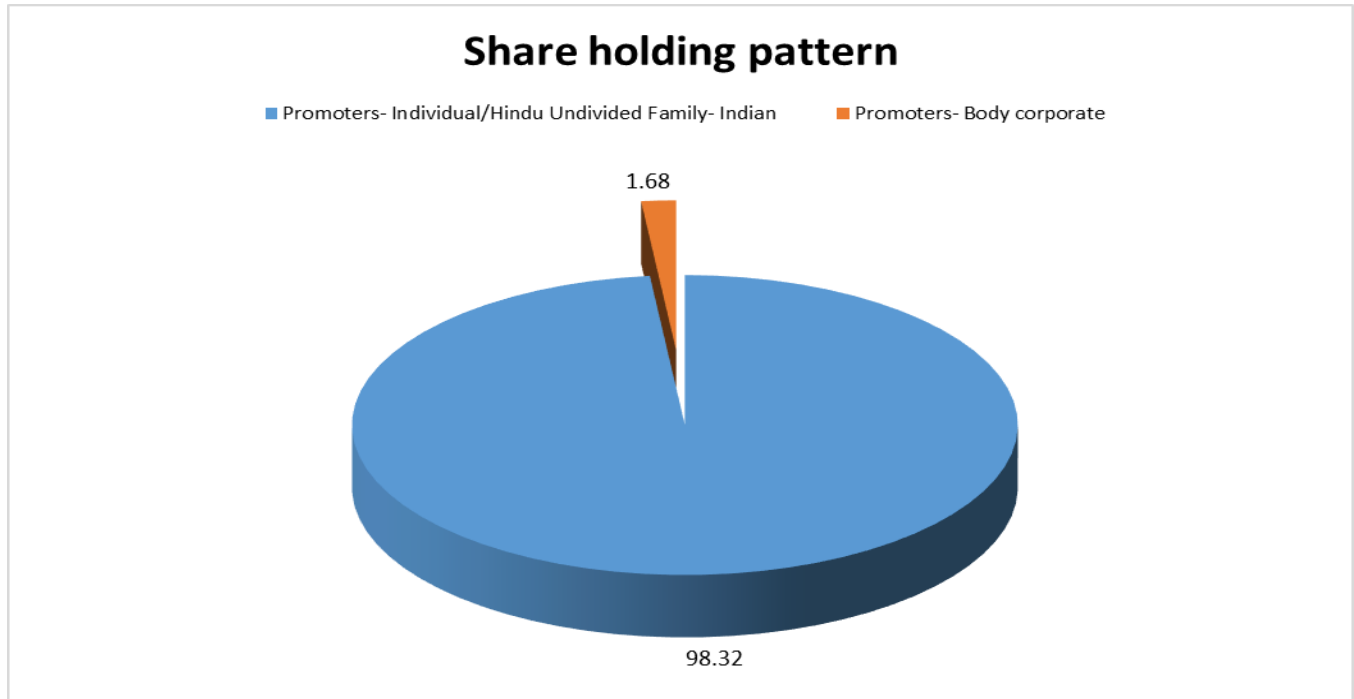
Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
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Promoters- Individual/Hindu Undivided Family- Indian	98.32
Promoters- Body corporate	1.68
Total	100.00



BUSINESS DETAILS

Line of Business :	Trading and Manufacturing of furniture and Other related products. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Wholesaler of other Household Goods	46499	
	Manufacture of other furniture n.e.c.	31009	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :	Not Available		

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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 :	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 :	State Bank of India	
	Branch :	Backbay Reclamation Branch, Tulsiani Chambers 1st Floor, Free Press Journal Marg, Nariman Point, Mumbai – 400021, 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	<table border="1"> <tr> <td style="text-align: center;">As on 31.03.2017</td> <td style="text-align: center;">As on 31.03.2016</td> </tr> </table>	As on 31.03.2017
As on 31.03.2017	As on 31.03.2016		

	LONG TERM BORROWING		
	Other loans and advances	1.109	2.115
	SHORT TERM BORROWING		
	Working capital loans from banks	304.178	312.707
	Total	305.287	314.822

Auditors :	
Name :	P Bajaj and Company Chartered Accountants
Address :	286, Princess Street, Bhatia Mansion, 2 nd Floor, Mumbai – 400002, Maharashtra, India
PAN No.:	AABPB5012C
Memberships :	Not Available
Collaborators :	Not Available
Others :	<ul style="list-style-type: none"> • Palghar Plywood Products Private Limited, India [U99999MH1985PTC036888] • Maple Mouldings Private Limited, India [U20212MH1986PTC040678] • Cedar Decor Private Limited, India [U20200MH2004PTC149787]

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
11000000	Equity Shares	INR 10/- each	INR 110.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10291440	Equity Shares	INR 10/- each	INR 102.914 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	102.914	102.914	102.914
(b) Reserves and Surplus	338.407	308.233	286.383
(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)	441.321	411.147	389.297
(3) Non-Current Liabilities			
(a) long-term borrowings	82.156	88.024	106.972
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	82.156	88.024	106.972
(4) Current Liabilities			
(a) Short-term borrowings	304.178	312.707	351.110
(b) Trade payables	241.692	173.215	200.442
(c) Other current liabilities	60.123	45.416	42.858
(d) Short-term provisions	18.462	18.025	12.775
Total Current Liabilities (4)	624.455	549.363	607.185
TOTAL	1147.932	1048.534	1103.454
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	209.723	227.933	251.015
(ii) Intangible Assets	8.657	3.261	0.000
(iii) Tangible assets 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	3.922	3.922	3.722
(c) Deferred tax assets (net)	7.926	6.921	5.159
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	230.228	242.037	259.896

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	421.922	392.823	411.520
(c) Trade receivables	394.633	346.600	361.688
(d) Cash and bank balances	20.524	7.226	5.815
(e) Short-term loans and advances	29.622	25.291	28.136
(f) Other current assets	51.001	34.555	36.399
Total Current Assets	917.702	806.495	843.558
TOTAL	1147.930	1048.532	1103.454

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2112.817	2154.436	1944.449
	Other Income	18.501	31.468	23.157
	TOTAL	2131.318	2185.904	1967.606
Less	EXPENSES			
	Cost of Materials Consumed	136.652	201.324	159.284
	Purchases of Stock-in-Trade	1414.252	1402.869	1248.677
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(7.198)	38.930	46.295
	Employee benefit expense	156.034	131.585	122.598
	Other expenses	291.557	272.749	248.385
	Exceptional items before tax	0.000	(0.136)	3.005
	TOTAL	1991.297	2047.321	1828.244
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	140.021	138.583	139.362
Less	FINANCIAL EXPENSES	59.244	62.148	73.982
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	80.777	76.435	65.380
Less	DEPRECIATION/ AMORTISATION	25.837	29.516	41.049
	PROFIT/ (LOSS) BEFORE TAX	54.940	46.919	24.331
Less	TAX	18.572	15.351	6.717
	PROFIT/ (LOSS) AFTER TAX	36.368	31.568	17.614

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Earnings / (Loss) Per Share (INR)	3.534	3.067	1.601
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	125.733	157.499	123.513
Net cash flows from (used in) operating activities	98.047	130.237	101.497

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	68.17	58.72	67.89
Account Receivables Turnover [Income / Sundry Debtors]	5.35	6.22	5.38
Average Payment Days [Sundry Creditors / Purchases * 365]	56.88	39.41	51.96
Inventory Turnover [Operating Income / Inventories]	0.33	0.35	0.34
Asset Turnover [Operating Income / Net Fixed Assets]	0.64	0.60	0.56

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.62	0.61	0.65
Debt Equity Ratio (Borrowings / NetWorth)	0.88	0.97	1.18
Current Liabilities to Networth (Current Liabilities / NetWorth)	1.41	1.34	1.56
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.49	0.56	0.64

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Interest Coverage Ratio [PBIT / Financial Charges]		2.36	2.23	1.88
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	1.72	1.47	0.91
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	3.17	3.01	1.60
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	8.24	7.68	4.52

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.47	1.47	1.39
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.79	0.75	0.71
G-Score Ratio Financial [NetWorth / Total Assets]		0.38	0.39	0.35
G-Score Ratio Debt [Debts / Equity Capital]		3.75	3.89	4.45
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.47	1.47	1.39

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

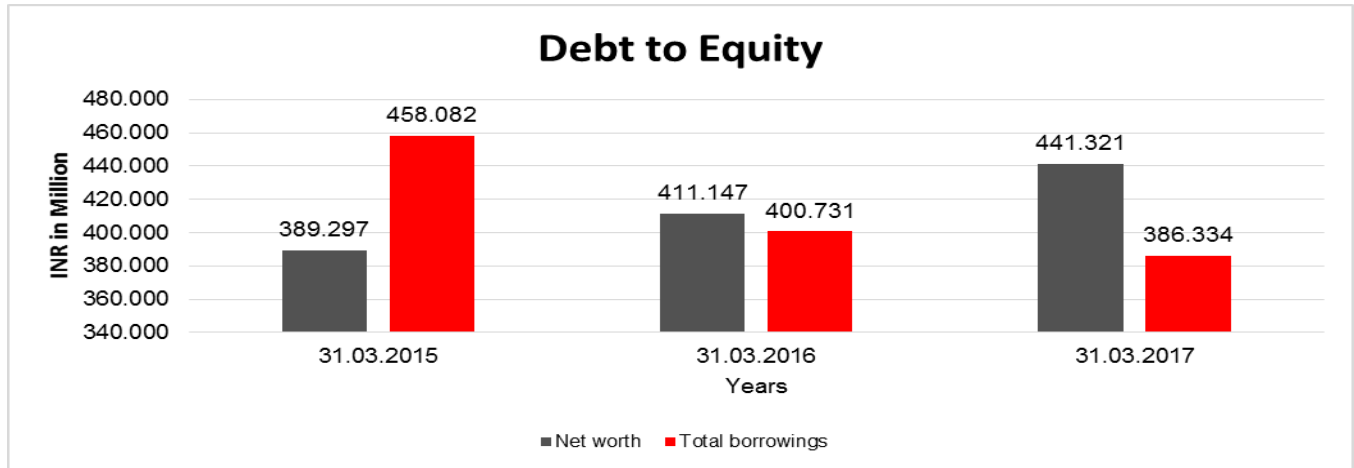
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	102.914	102.914	102.914
Reserves & Surplus	286.383	308.233	338.407
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	389.297	411.147	441.321
Long-term borrowings	106.972	88.024	82.156

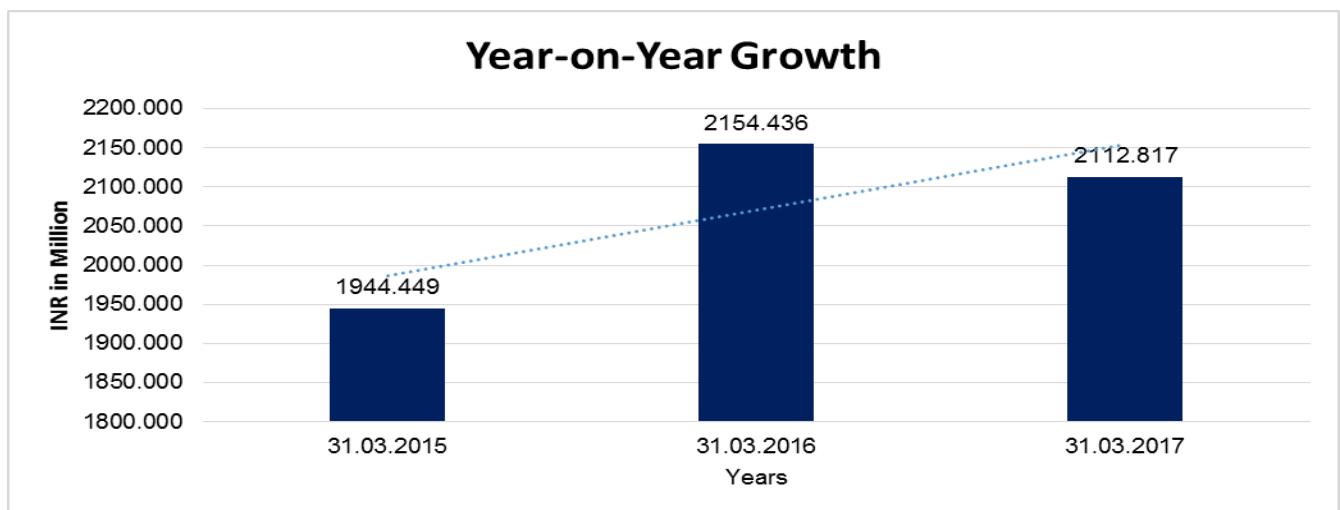
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Short term borrowings	351.110	312.707	304.178
Total borrowings	458.082	400.731	386.334
Debt/Equity ratio	1.177	0.975	0.875



YEAR-ON-YEAR GROWTH

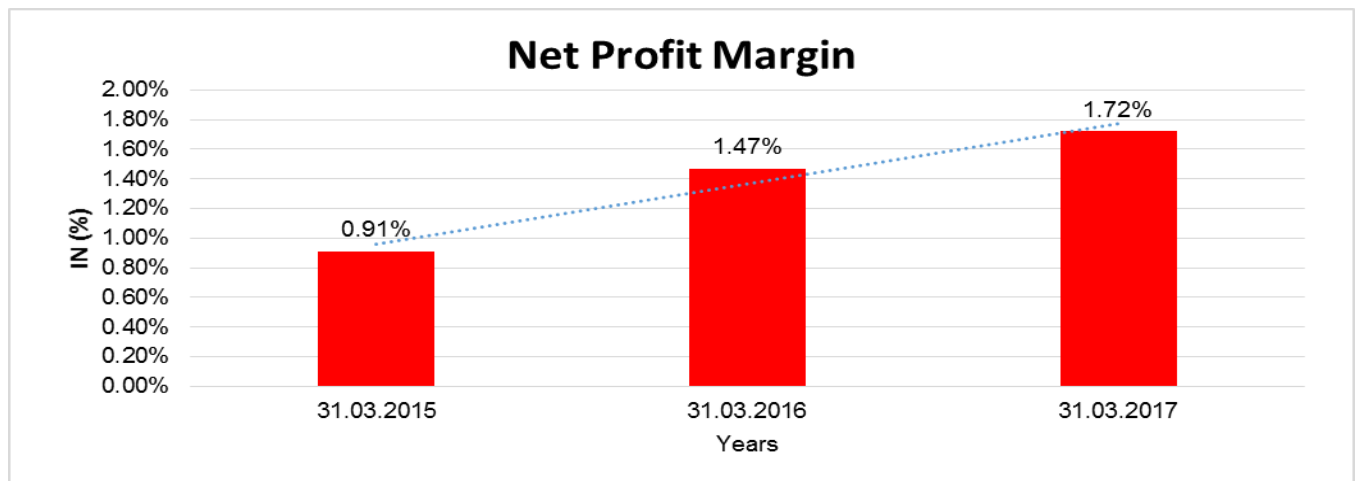
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1944.449	2154.436	2112.817
		10.799	(1.932)



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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	1944.449	2154.436	2112.817
Profit/ (Loss)	17.614	31.568	36.368
	0.91 %	1.47 %	1.72 %



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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No

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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 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 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from directors	66.022	70.952
Intercorporate borrowings	15.025	14.957
Total	81.047	85.909

STATE OF COMPANIES AFFAIR

Results of Operations and the state of Company's Affairs the Company is mainly engaged in Trading & Manufacturing of furniture and Other related products. During the year, the Total income of the Company INR 2138.516 Million as compare to INR 2146.974 Million in the previous year. The net profit after tax for the year also rose to INR 36.368 Million from INR 31.568 Million in the previous year.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Char ge Holde	Date of Creatio n	Date of Modificati on	Date of Satisfacti on	Amount	Address

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			r Name					
1	G833513 12	100349 34	State Bank of India	14/12/20 06	23/03/201 8	-	640900000.0	Backbay Reclamation Branch, Tulsiani Chambers1st floor, Free Press Journal Marg, Nariman pointMUMBAIMH4000 21IN
2	Y102584 25	901586 55	STAT E BANK OF INDIA	16/01/19 89	-	-	1200000.0	CHURCHAGATE BRANCHMUMBAIMH 400020IN
3	Y102584 20	901586 50	STAT E BANK OF INDIA	17/02/19 88	-	-	5900000.0	CHURCHAGATE BRANCH16; INTERNATIONAL; M. K. ROADMUMBAIMH400 020IN
4	H262077 12	100357 30	STAT E BANK OF INDIA	19/01/20 07	-	26/10/201 8	252500000.0	Backbay Reclamation Branch,Raheja Chamber, Nariman PointMUMBAIMH4000 21IN
5	H262189 74	901478 11	STAT E BANK OF INDIA	21/11/20 01	14/02/200 4	26/10/201 8	7500000.0	BACKBAY RECLAMATION BRANCHRAHEJA CHAMBERS; NARIMAN POINTMUMBAIMH40 0021IN
6	H262212 00	901478 12	STAT E BANK OF INDIA	22/11/20 01	-	26/10/201 8	7500000.0	BACKBAY RECLAMATION BRANCHMUMBAIMHI N
7	H262406 71	901551 67	STAT E BANK OF INDIA	09/09/19 99	-	26/10/201 8	14500000.0	CHURCHAGATE BRANCHMUMBAIMHI N
8	H262404 16	901588 22	STAT E BANK OF INDIA	13/08/19 97	14/02/200 4	26/10/201 8	35000000.0	CHURCHGATE BRANCHMUMBAIMH 400020IN
9	H262016 99	901588 80	STAT E	01/06/19 98	-	26/10/201 8	34500000.0	CHURCHAGATE BRANCHMUMBAIMHI

			BANK OF INDIA						N
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FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No 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 71.38
UK Pound	1	INR 91.75
Euro	1	INR 81.70

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NIS
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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