

MIRA INFORM REPORT

Report No. :	539660
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	EXPANDED POLYMER SYSTEMS PRIVATE LIMITED
Registered Office :	C-44/1 and 2, C-45/3, TTC Area, Pawne MIDC, Vashi, Navi Mumbai-400705, Maharashtra
Tel. No.:	91-22-30914300
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	02.11.2007
CIN No.: [Company Identification No.]	U24134MH2007PTC175657
Capital Investment / Paid-up Capital :	INR 150.000 Million
IEC No.: [Import-Export Code No.]	0388149311
GSTN : [Goods & Service Tax Registration No.]	06AABCE8627R1Z1
PAN No.: [Permanent Account No.]	AABCE8627R
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of manufacturing polyurethane chemicals and trading of chemicals. (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 900000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. It is engaged in manufacturing and exporting of polyurethane chemicals and trading of isocyanate chemicals.</p> <p>As per the financials of FY 2018, the company achieved revenue growth of 11.46% as compared to the previous year along with a low profit margin of 0.90%.</p> <p>The rating takes into consideration the company's satisfactory financial profile marked by adequate networth base and comfortable debt protection metrics due to average debt balance sheet profile.</p> <p>However, rating strength is partially offset by the decline in the reserve position, low profitability margins and cyclical nature of the 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 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 Loans = BB+ (Issuer not co-operating)
Rating Explanation	Moderate risk of default
Date	25.05.2018

Rating Agency Name	CRISIL
Rating	Short term Loans = A4+ (Issuer not co-operating)
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	25.05.2018

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 19.11.2018

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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.:91-22-30914317)

LOCATIONS

Registered Office / Factory 1 :	C-44/1 and 2, C-45/3, TTC Area, Pawne MIDC, Vashi, Navi Mumbai-400705, Maharashtra, India
Tel. No.:	91-22-27670838/ 30914300/ 30914323/ 30914320
Fax No.:	91-22-27671065
E-Mail :	rmehta@expanded.co.in info@expanded.co.in admin@expanded.co.in
Website :	www.expanded.co.in
Location:	Owned
Locality:	Industrial
Factory 2/ Branch Office 1:	Plot No. CH 10, GIDC, Bharuch – Dahej Road, Dahej, Taluka Vagra, District Bharuch – 392130, Gujarat, India
Tel. No.:	91-2641-257679/80
Branch Office 2 :	Shop SGF 013, Ground Floor, Ansal Triangle, Sector Road, Palam Vihar, Gurugram – 122017, Haryana, India
Tel. No.:	91-124-4276828
Branch Office 3 :	Flat No. 15, Ground Floor, Thunganagar Road, Herohally, Vishwanedam, Urban, Bangalore – 560191, Karnataka, India
Branch Office 4 :	Plot 3, Opposite Southern Cylinders Private Limited, Isnapur Industrial Area, Pashamylaram Village Road, Patancheru Mandel, Medak – 502307, Telangana, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Mukesh Shantilal Bhuta
Designation :	Managing Director
Address :	1101, Alaknanda Cooperative Housing Society Limited, 7 th Road, Rajawadik, Ghatkopar (East), Mumbai-400077, Maharashtra, India
Date of Birth/Age :	12.08.1953
Qualification :	Polymer Technologist

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Date of Appointment :	02.11.2007		
PAN No.:	AAAPB7437Q		
DIN No.:	00801515		
Name :	Dr. Vaman Jasvantra Mehta		
Designation :	Whole time Director		
Address :	24, Garodia Palace, Plot No. 198, 90 Feet Road, Garodia Nagar, Ghatkopar (East), Mumbai – 400077, Maharashtra, India		
Date of Birth/Age :	08.01.1934		
Qualification :	SSC-GCD		
Date of Appointment :	02.11.2007		
PAN No.:	AAAPM9031F		
DIN No.:	01214512		
Name :	Mr. Rajen Mahesh Mehta		
Designation :	Whole Time Director		
Address :	101 Gayatri Niwas, Bhagat Singh Rd, Vile Parle (West), Mumbai-400056, Maharashtra, India		
Date of Birth/Age :	09.08.1951		
Qualification :	Chartered Accountant		
Date of Appointment :	01.10.2014		
PAN No.:	AASPM5135G		
DIN No.:	06988706		
Name :	Mr. Ajit Shantilal Bhuta		
Designation :	Whole Time Director		
Address :	1102, Alaknanda, Neelkanth Valley, Ghatkopar (East), Mumbai – 400077, Maharashtra, India		
Date of Birth/Age :	12.03.1951		
Qualification :	B.E Arch.		
Date of Appointment :	01.04.2017		
PAN No.:	AABPB0541Q		
DIN No.:	00802006		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45400MH2007PTC175945	NGV INFRASTRUCTURES PRIVATE LIMITED	15/11/2007	-
U45400MH2007PTC176247	PEGASUS VALUE INFRAPROJECTS PRIVATE LIMITED	28/11/2007	-
U74999MH2011PTC218530	ABA PROJECTS CONSULTANT PRIVATE LIMITED	10/06/2011	-
Name :	Mr. Chandulal Kalidas Shah		
Designation :	Director		
Address :	64/A, Manju Niketan, Opposite Topiwala Cinema, Topiwala Compound, S.V. Road, Goregaon (West), Mumbai – 400 062, Maharashtra, India		
Date of Birth/Age :	07.09.1941		

Qualification :	SSC		
Date of Appointment :	28.11.2007		
PAN No.:	AADPS9643Q		
DIN No.:	01977071		
Name :	Ms. Jayshree Ajit Bhuta		
Designation :	Whole Time Director		
Address :	1102, Alaknanda, Neelkanth Valley, 7th Rajawadi Road, Ghatkopar (East) Mumbai 400077		
Date of Birth/Age :	29.10.1949		
Qualification:	B.Com		
Date of Appointment :	01.04.2017		
PAN No.:	AAAPB7438B		
DIN No.:	02913199		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45400MH2012PTC228374	VALUE TERRACES PRIVATE LIMITED	17/03/2012	-
U70102MH2011PTC215187	PANYA DEV PROPERTIES PRIVATE LIMITED	01/12/2017	-
U74999MH2011PTC218530	ABA PROJECTS CONSULTANT PRIVATE LIMITED	10/06/2011	-
Name :	Medha Mukesh Bhuta		
Designation :	Whole Time Director		
Address :	Room No. 1101, 11th Floor, Alaknanda Neelkanth Valley, 7th Rd Rajawadi, Ghatk Opar (East Mumbai 400077		
Date of Birth/Age :	04.09.1951		
Qualification:	Ba		
Date of Appointment :	01.04.2017		
PAN No.:	AMQPB0643Q		
DIN No.:	07133176		
Name :	Mr. Mikhail Mukesh Bhuta		
Designation :	Whole Time Director		
Address :	1101, Alaknanda, 7th Road Rajawadi, Ghatkopar (East), Mumbai - 400077, Maharashtra, India		
Date of Birth/Age :	09.08.1990		
Qualification:	Computer Science		
Date of Appointment :	01.04.2017		
PAN No.:	BLSPB1119F		
DIN No.:	07133180		

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Mukesh Shantilal Bhuta	10550000
Vaman Jasvantrai Mehta	1260000
Jayshree Ajit Bhuta	450000
Ajit Shantilal Bhuta	300000
Hareesh Vaman Mehta	120000
Medha Mukesh Bhuta	750000
Hema C Shah and Vaman Jasvantrai Mehta	120000
Mikhail Mukesh Bhuta	1450000
Total	15000000

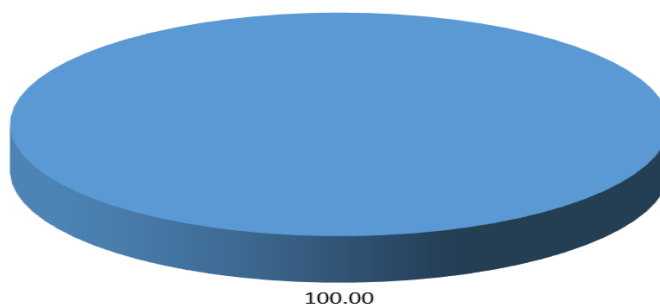
Equity Share Break up (Percentage of Total Equity)

AS ON 27.09.2017

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

Share holding pattern

■ Promoters-Individual/Hindu Undivided Family-Indian



BUSINESS DETAILS

Line of Business : The Company is engaged in the business of manufacturing polyurethane

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	chemicals and trading of chemicals. (Registered Activity)	
Products / Services :	ITC Code 39072929	Product/ Services Description Polyol
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	<ul style="list-style-type: none"> Standard Chartered Bank, Crescenzo, 3A/F, Plot No. C-38 & 39G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051, Maharashtra, India 	
	Bank Name:	Bank of India
	Branch:	Ghatkopar (West) Branch, Desai Niwas, M.G. Road, Ghatkopar (West), Mumbai - 400086, Maharashtra, India
	Person Name (with Designation):	--

	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million
	LONG TERM BORROWINGS		
	Term loans from banks	4.401	25.859
	Other loans and advances	9.141	11.343
	SHORT TERM BORROWINGS		
	Working capital loans from banks	357.201	469.918
	Total	370.743	507.120

Financial Institute:	Piramal Housing Finance Limited, 2nd Floor, Piramal Tower, Peninsula Corporate Parkganpatrao Kadam Marg, Lower Parel, Mumbai-400013, Maharashtra, India
Auditors :	
Name :	C M Gabhawala and Company Chartered Accountants
Address :	42, Nanik Nivas, 30, Dr. D. D. Sathe Marg, Girgaum, Mumbai – 400004, Maharashtra, India
PAN No.:	AAAFC1255D
Memberships :	Not Available
Collaborators :	Not Available
Associates Enterprises:	<ul style="list-style-type: none"> Ajit Bhuta and Associates

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital:

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	150.000	150.000	120.000
(b) Reserves and Surplus	164.681	135.263	112.963
(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)	314.681	285.263	232.963
(3) Non-Current Liabilities			
(a) long-term borrowings	134.732	128.649	177.107
(b) Deferred tax liabilities (Net)	2.910	9.261	15.087
(c) Other long-term liabilities	49.418	116.655	119.740
(d) long-term provisions	4.497	5.603	3.297
Total Non-current Liabilities (3)	191.557	260.168	315.231
(4) Current Liabilities			
(a) Short-term borrowings	357.201	469.918	383.659
(b) Trade payables	529.212	395.059	253.491
(c) Other current liabilities	175.147	163.635	148.573
(d) Short-term provisions	15.164	16.171	3.665
Total Current Liabilities (4)	1076.724	1044.783	789.388
TOTAL	1582.962	1590.214	1337.582
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	400.683	457.644	450.855
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	19.227	6.476	37.137
(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 loans and advances	1.609	3.657	3.222
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	421.519	467.777	491.214

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	457.434	476.809	316.469
(c) Trade receivables	504.273	401.617	360.406
(d) Cash and bank balances	93.575	194.513	112.605
(e) Short-term loans and advances	105.559	47.787	53.079
(f) Other current assets	0.602	1.712	3.809
Total Current Assets	1161.443	1122.438	846.368
TOTAL	1582.962	1590.215	1337.582

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from operations	3081.812	2764.894	2836.847
	Other Income	0.000	0.000	0.000
	TOTAL	3081.812	2764.894	2836.847
Less	EXPENSES			
	Cost of Materials Consumed	1873.725	1782.251	1915.017
	Purchases of Stock-in-Trade	564.519	336.541	295.592
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(22.863)	(24.009)	(0.784)
	Employee benefit expense	126.604	98.965	86.707
	Other expenses	318.933	343.361	324.344
	TOTAL	2860.918	2537.109	2620.876
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	220.894	227.785	215.971
Less	FINANCIAL EXPENSES	106.841	122.684	121.006
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	114.053	105.101	94.965
Less/ Add	DEPRECIATION/ AMORTISATION	69.674	67.026	65.603
	PROFIT/ (LOSS) BEFORE TAX	44.379	38.075	29.362
Less	TAX	16.749	13.969	12.211
	PROFIT/ (LOSS) AFTER TAX	27.630	24.106	17.151
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	165.393	203.792	340.344

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	TOTAL EARNINGS	165.393	203.792	340.344
	IMPORTS			
	Raw Materials	1488.312	1484.051	1366.188
	Components and spare parts	20.248	15.703	15.067
	Capital Goods	0.186	2.871	4.764
	TOTAL IMPORTS	1508.746	1502.625	1386.020
	Earnings / (Loss) Per Share (INR)	1.842	1.607	1.143

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	25.105	26.146	30.339
Net cash flows from (used in) operations	94.797	60.345	(110.619)
Net cash flows from (used in) operating activities	201.637	182.904	(1.758)

EFFICIENCY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	59.72	53.02	46.37
Account Receivables Turnover [Income / Sunday Debtors]	6.11	6.88	7.87
Average Payment Days [Sundry Creditors / Purchases * 365]	79.22	68.06	41.85
Inventory Turnover [Operating Income / Inventories]	0.48	0.48	0.68
Asset Turnover [Operating Income / Net Fixed Assets]	0.53	0.49	0.44

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LEVERAGE RATIOS

LEVERAGE RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.78	0.75	0.75
Debt Equity Ratio (Borrowings / Networth)		1.64	2.19	2.54
Current Liabilities to Networth (Current Liabilities / Networth)		3.42	3.66	3.39
Fixed Assets to Networth (Net Fixed Assets / Networth)		1.33	1.63	2.09
Interest Coverage Ratio [PBIT / Financial Charges]		2.07	1.86	1.78

PROFITABILITY RATIOS

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.90	0.87	0.60
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.75	1.52	1.28
Return on Investment (ROI) [(PAT / Networth) * 100]	(%)	8.78	8.45	7.36

SOLVENCY RATIO

SOLVENCY RATIO

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]		1.08	1.07	1.07

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Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.65	0.62	0.67
G-Score Ratio Financial [NetWorth / Total Assets]		0.20	0.18	0.17
G-Score Ratio Debt [Debts / Equity Capital]		3.45	4.16	4.93
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.08	1.07	1.07

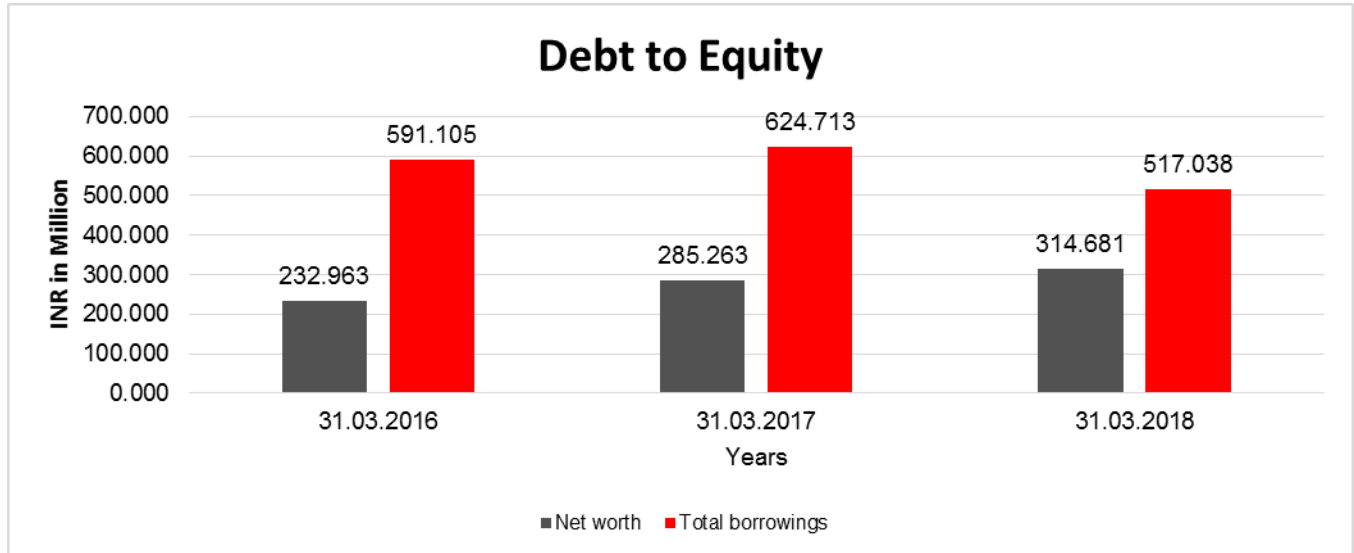
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

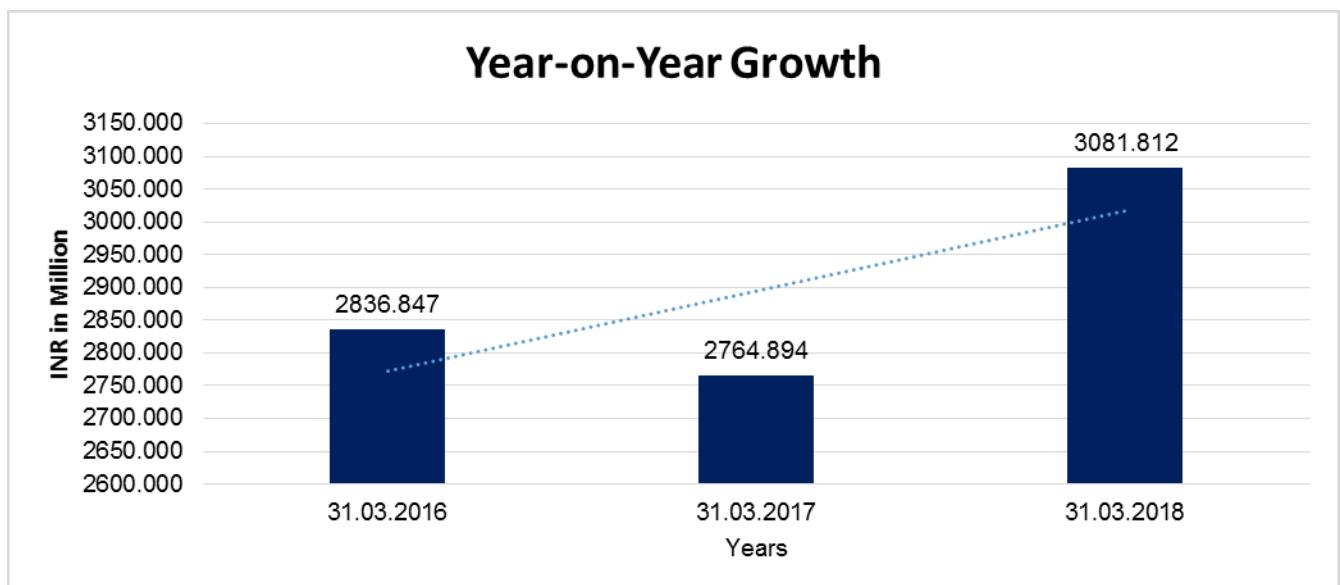
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	120.000	150.000	150.000
Reserves & Surplus	112.963	135.263	164.681
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	232.963	285.263	314.681
Long-term borrowings	177.107	128.649	134.732
Short term borrowings	383.659	469.918	357.201
Current maturities of long-term debts	30.339	26.146	25.105
Total borrowings	591.105	624.713	517.038
Debt/Equity ratio	2.537	2.190	1.643

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YEAR-ON-YEAR GROWTH

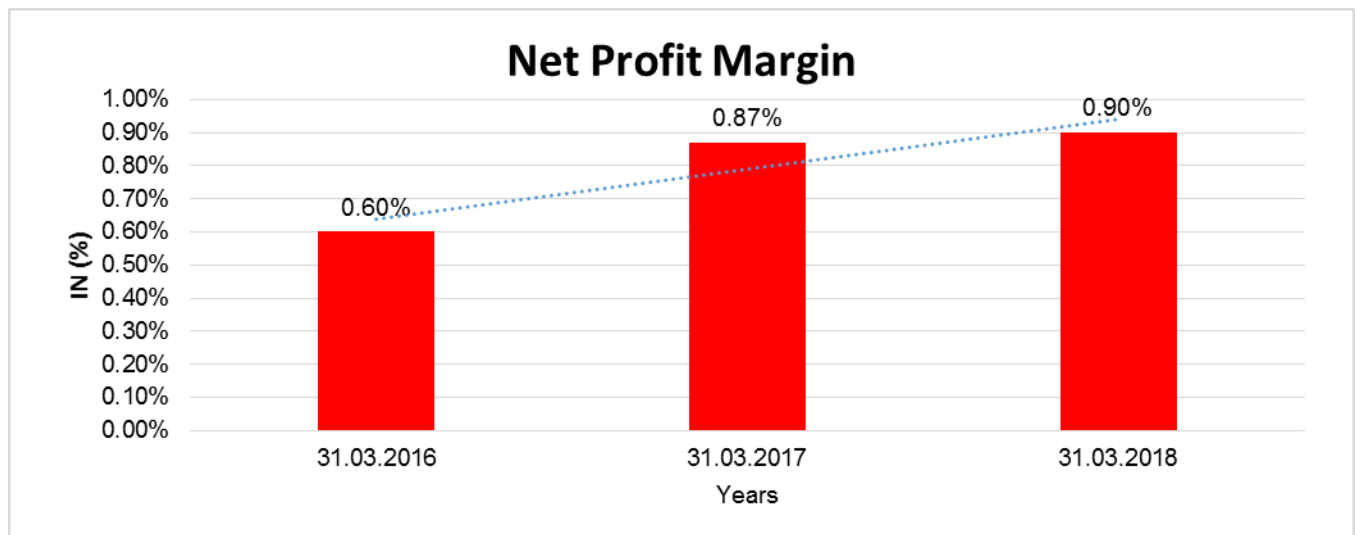
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2836.847	2764.894	3081.812
		(2.536)	11.462



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2836.847	2764.894	3081.812
Profit/ (Loss)	17.151	24.106	27.630
	0.60 %	0.87 %	0.90 %



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

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
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%	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	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

BACKGROUND

The Company was incorporated on 2nd November 2007 as a Private Limited Company (CIN: U24134MH2007PTC175657) under the Companies Act, 1956. The Company is engaged in the business of manufacturing polyurethane chemicals and trading of chemicals.

UNSECURED LOANS:

Particulars	31.03.2018 INR In Million	31.03.2017 INR In Million
LONG-TERM BORROWINGS		
Loans and advances from related parties	121.190	91.447
Total	121.190	91.447

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H18574822	100206290	BANK OF INDIA	16/08/2018	-	-	630000.0	GHATKOPAR(WE ST) BRANCH, DESAI NIWASM.G. ROAD, GHATKOPAR

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								(WEST),MUMBAIM H400086IN
2	H10232 122	100201 570	BANK OF INDIA	09/08/2 018	-	-	560000.0	GHATKOPAR(WE ST) BRANCH,DESAI NIWASM.G. ROAD,GHATKOPA R (WEST),MUMBAIM H400086IN
3	H17334 061	100205 668	BANK OF INDIA	09/08/2 018	-	-	640000.0	GHATKOPAR(WE ST) BRANCH,DESAI NIWASM.G. ROAD,GHATKOPA R (WEST),MUMBAIM H400086IN
4	H18568 717	100206 286	BANK OF INDIA	09/08/2 018	-	-	630000.0	GHATKOPAR(WE ST) BRANCH,DESAI NIWASM.G. ROAD,GHATKOPA R (WEST),MUMBAIM H400086IN
5	H17325 671	100205 659	BANK OF INDIA	23/07/2 018	-	-	625000.0	GHATKOPAR(WE ST) BRANCH,DESAI NIWASM.G. ROAD,GHATKOPA R (WEST),MUMBAIM H400086IN
6	G93022 184	100189 458	BANK OF INDIA	22/06/2 018	-	-	960000.0	GHATKOPAR(WE ST) BRANCH,DESAI NIWASM.G. ROAD,GHATKOPA R (WEST)MUMBAIM H400086IN
7	G88396 668	100179 733	PIRAM AL HOUSI NG FINAN CE LIMITE	03/05/2 018	-	-	170123397.0	2ND FLOOR, PIRAMAL TOWER, PENINSULA CORPORATE PARKGANPATRA O KADAM MARG, LOWER

			D					PARELMUMBAIM A400013IN
8	G86707 759	100174 606	BANK OF INDIA	06/04/2 018	-	-	670000.0	GHATKOPAR(WE ST) BRANCH,DESAI NIWASM.G. ROAD,GHATKOPA R (WEST)MUMBAIM H400086IN
9	G62083 183	100133 773	BANK OF INDIA	21/09/2 017	-	-	691703.0	GHATKOPAR (WEST) BRANCH,DESAI NIWAS,M.G.ROAD ,GHATKOPAR (WEST)MUMBAIM H400086IN
10	G96526 678	105970 45	Standar d Charter ed Bank	01/10/2 015	06/08/201 8	-	30000000.0	CRESCENZO, 3A/F, PLOT NO. C- 38 & 39G BLOCK, BANDRA KURLA COMPLEX, BANDRA EASTMUMBAIMH4 00051IN

FIXED ASSETS:

Tangible Assets

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

Intangible assets

- Computer software
- Know-how

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 72.87
UK Pound	1	INR 94.75
Euro	1	INR 83.22

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	PRI
Report Prepared by :	RKI

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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