

MIRA INFORM REPORT

Report No. :	541813
Report Date :	29.11.2018

IDENTIFICATION DETAILS

Name :	AAK KAMANI PRIVATE LIMITED (w.e.f. 22.01.2016)
Formerly Known As :	KAMANI OIL INDUSTRIES PRIVATE LIMITED
Registered Office :	B2-207, 208, 209, 2nd Floor, Kanakia Boomerang, Chandivali Farm Road, Andheri (East), Mumbai-400072, Maharashtra
Tel. No.:	91-22-62110100
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	24.10.2002
CIN No.: [Company Identification No.]	U15140MH2002PTC137681
Capital Investment / Paid-up Capital :	INR 131.700 Million
PAN No.: [Permanent Account No.]	AACCK4395B
GSTN : [Goods & Service Tax Registration No.]	29AACCK4395B1ZI - Karnataka 33AACCK4395B1ZT - Tamil Nadu 09AACCK4395B1ZK - Uttar Pradesh 27AACCK4395B1ZM - Maharashtra 07AACCK4395B1ZO - Delhi 06AACCK4395B1ZQ - Haryana 03AACCK4395B1ZW - Punjab 36AACCK4395B1ZN - Telangana 23AACCK4395B1ZU - Madhya Pradesh 24AACCK4395B1ZS - Gujarat
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Edible Oil and Specialty Fats. [Registered Activity]
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Aaraukalshamn Holding AB, Sweden". It is an established company incorporated in the year 2002 having fine track records.</p> <p>For the financial year ended 2018, the company has achieved healthy operational revenue along with fair profitability margin of 2.06%.</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level and satisfactory earning per share of the company (i.e. earning per share of INR 164 against face value of INR 100).</p> <p>The company also derives strength from its strong holding entity and its experienced management team.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be regular and as per commitment.</p> <p>In view of strong holding support and sound financial base, the company can be considered normal for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term rating: A
Rating Explanation	Adequate degree of safety and low credit risk.
Date	20.08.2018

Rating Agency Name	CARE
Rating	Short term rating: A2+

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Rating Explanation	Strong degree of safety and low credit risk.
Date	20.08.2018

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 29.11.2018

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 (91-22-62110100)

LOCATIONS

Registered/ Administrative Office :	B2-207, 208, 209, 2nd Floor, Kanakia Boomerang, Chandivali Farm Road, Andheri (East), Mumbai-400072, Maharashtra, India
Tel. No.:	91-22-62110100 / 39970101
Fax No.:	Not Available
E-Mail :	prakash.chawla@aakkamani.com info@kamani.com
Website :	http://www.aakkamani.com
Factory:	Honad Village, Takai Adoshi Road Post Sajgaon, Khalapur, Khopoli, Raigad-410203, Maharashtra, India
Tel. No.:	91-2192-305305
Fax No.:	91-2192-305300
Branch Office1 :	E - 1, Surajpol, Anaj Mandi, Near Galta Gate, Jaipur – 302003, Rajasthan, India
Branch Office 2 :	C/O Bajaj Trade Links,12-13, Daga Layout, Khamgaon Road, Wadi, Nagpur – 440023, Maharashtra, India

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Branch Office 3 :	C/O. J.J and Company, Daken Kotda Link Road, Dhol Ki Pati, Udaipur - 2313001, Rajasthan, India
Branch Office 4 :	C/O. Nandi Enterprises, Plot No. 80, Kalyan Nagar –III, Moti Nagar, Borabanda, Hyderabad–500018, Telangana, India
Branch Office 5:	24 and 25, M R Estate, Behind Kanchan Pharma, Near Shell Petrol Pump, Aslali Bye Pass Road, NH No.8, Aslali, Ahmedabad, Gujarat, India
Branch Office 6 :	#238, Main Road, Kangayam-638701, Tamilnadu, India
Branch Office 7 :	Gurdarshan Singh Complex, Village Qadian, Near Old Big Bazar, National Highway No. 1, Jalandhar Road, Ludhiana-141 008, Punjab, India
Branch Office 8 :	C/O. Parag Traders, Princess Empire 12, Race Course Road, Indore-452 001, Madhya Pradesh, India
Branch Office 9 :	1003, 10th Floor, Pearls Business Park, Netaji Subhash Place, New Delhi-110034, India
Branch Office 10 :	C/O. Food Organic, 1065 N 8th Main Road, Vijaya Bank, Layout, Bannerhatta Road, Bilekahalli, Bangalore–560 076, Karnataka, India
Branch Office 11 :	Sancheti Warehousing Complex, G. No. 153/148, 10th Mile, At Post - Jaulke, Mumbai-Agra Road, Tal- Dindori, District-Nashik – 422206, Maharashtra, India
Branch Office 12:	No. 8, Venkatarathinam Nagar, Extn. 1st St, Venkatarathinam Nagar- Adyar Chennai – 600020, Tamilnadu, India
Branch Office 13 :	78/01, Madhavpurram, Meerut- 250002, Uttar Pradesh, India
Branch Office 14 :	C/O.Marketing Plus, 36-B, Dada Nagar, Kanpur- 208022, Uttar Pradesh, India
Branch Office 15 :	Katarai Colony, Behind Gobind Tobacco Factory, Gangapuri Road, Panipat – 132103, Haryana, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Prakash Nandlal Chawla
Designation :	Wholetime Director
Address :	A-1902, 19th Floor, Beaumonde, Appasaheb Marathe Marg, Prabhadevi, Mumbai - 400025, Maharashtra, India
Date of Birth/Age :	21.12.1963
Qualification :	BE-Chemical Engineering

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Date of Appointment :	28.06.2018
DIN No.:	00763147
Name :	Mr. Vinay Tarachand Chawla
Designation :	Director
Address :	Flat No. 3-A, Jivan Nivas, 3rd Floor, Khan A.G. Khan Road, 87, Worli Sea Face, Worli, Mumbai – 400030, Maharashtra, India
Date of Birth/Age :	19.06.1979
Qualification :	Post Graduate/Master/Equivalent
Date of Appointment :	15.12.2015
PAN No.:	ABOPC7671E
DIN No.:	00763078
Name :	Mr. Murlidhar Ghanshamdas Hemdev
Designation :	Director
Address :	C-411, Raj Umang 2, Rawal Pada Cross Road, Opposite S.V.C. Bank, Dahisar East, Mumbai - 400068, Maharashtra, India
Date of Birth/Age :	15.01.1945
Date of Appointment :	22.07.2015
DIN No.:	07004403
Name :	Anna Maria Jornlid Strand
Designation :	Director
Address :	Fanjunkarevagen 9 37250 Kallinge Sweden NA SE
Date of Birth/Age :	02.03.1965
Qualification :	Post Graduate/Master/Equivalent
Date of Appointment :	01.10.2015
DIN No.:	07300970
Name :	Timothy Andrew Stephenson
Designation :	Director
Address :	The Old Rectory, Harswell, York, Y042 4LE UK NA GB, United Kingdom
Date of Birth/Age :	26.07.1961
Qualification :	Post Graduate/Master/Equivalent
Date of Appointment :	01.10.2015
DIN No.:	07300971
Name :	Torben Friis Lange
Designation :	Director
Address :	Nordlige Bjergetvej 15 DK - 8270, Hoejbjerg Denmark NA DK, Denmark
Date of Birth/Age :	12.06.1963
Qualification :	Post Graduate/Master/Equivalent
Date of Appointment :	15.12.2015
DIN No.:	07300973
Name :	Jan Rene Schou
Designation :	Director

Address :	Klostervej 106A 8680 Ry Denmark NA DK, Denmark
Date of Birth/Age :	26.01.1969
Qualification :	Post Graduate/Master/Equivalent
Date of Appointment :	01.10.2015
DIN No.:	07300977
Name :	Ernesto Luis Zamudio Gomez
Designation :	Director
Address :	204, Ocean Drive # 06-06 The Berth By The Cove Singapore 09868 SG, Singapore
Date of Birth/Age :	21.11.1970
Qualification :	Post Graduate/Master/Equivalent
Date of Appointment :	29.09.2016
DIN No.:	07368034

KEY EXECUTIVES

Name :	Mr. Forum Panchal
Designation :	Company Secretary
Address :	903, Tulsi Heights, Sector-05, Plot No.- 01, New Panvel, Navi Mumbai – 410206, Maharashtra, India
Date of Appointment :	13.06.2017
PAN No.:	BYHPP9459G
Name :	Mrs. Indranil Saha
Designation :	Chief Finance Officer (KMP)
Address :	Flat 1117/1118, Westend, Raheja Vihar Chandivali, Andheri East Mumbai - 400072, Maharashtra, India
Date of Appointment :	17.11.2016
PAN No.:	AKTPS4639Q

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Equity Shareholders	No. of Shares
Prakash Nandlal Chawla	104356
Sunil Nandlal Chawla	102901
Nandlal Hassanand Chawla	141451
Geeta Nandlal Chawla	25452
Aarhuskarishamn Holding AB	650250
Vinay Tarachand Chawla	165750
Devendra Prakash Chawla	21210
Samarth Prakash Chawla	21210
Harshvardhan Sunil Chawla	21210

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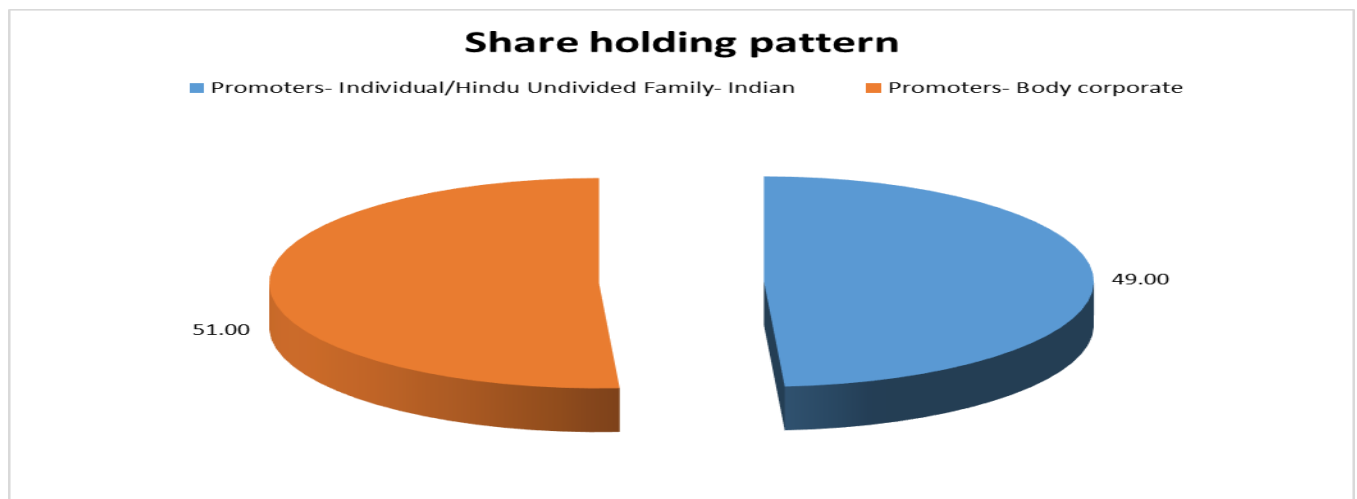
Pranav Sunil Chawla		21210
Total		1275000

Names of Preference Shareholders	No. of Shares
Aarhuskarlshamn Holding AB	42000
Total	42000

Equity Share Break up (Percentage of Total Equity)

AS ON 28.06.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	49.00
Promoters- Body corporate	51.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer of Edible Oil and Specialty Fats. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Hydrogenated oil and Vanaspati ghee	10401	
	Vegetable oils and fats excluding corn oil	10402	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		

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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 :	Banker Name :	The Ratnakar Bank Limited
	Branch :	Shahupuri, Kolhapur, Vypari Peth, Kolhapur – 416001, 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 :	--

Auditors :	
Name :	Price Waterhouse

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	Chartered Accountants
Address :	252, Veer Savarkar Marg, Shivaji Park, Dadar West - Mumbai – 400028, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAFFP3698A
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> AarhusKarlshamn Holding AB, Sweden
Ultimate holding Company:	<ul style="list-style-type: none"> AAK AB (publ.), Sweden
Fellow Subsidiaries with whom transactions have taken place:	<ul style="list-style-type: none"> AAK China Limited, China AAK Zhangjiagang Limited, China AAK Denmark A/S, Denmark AAK Malaysia Sdn Bhd, Malaysia AAK Sweden Ab, Sweden Aarhuskarlshamn Finance AB, Sweden AAK Netherlands B. V, Netherlands
Entities over which Key Management Personnel, and their relatives are able to exercise significant control with whom transactions have taken place:	<ul style="list-style-type: none"> Chawla Brothers Private Limited, India Kamani Foods Private Limited, India All India Liquid Bulk Importer and Exporters Association, India

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 100/- each	INR 150.000 Million
2550000	Preference share	INR 100/- each	INR 255.000 Million
	Total		INR 405.000 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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1275000	Equity Shares	INR 100/- each	INR 127.500 Million
42000	Preference share	INR 100/- each	INR 4.200 Million
	Total		INR 131.700 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	131.700	127.500	127.500
(b) Reserves and Surplus	1665.200	1221.700	846.400
(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)	1796.900	1349.200	973.900
(3) Non-Current Liabilities			
(a) long-term borrowings	20.000	20.000	53.700
(b) Deferred tax liabilities (Net)	40.900	24.300	30.300
(c) Other long-term liabilities	14.400	10.900	9.800
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	75.300	55.200	93.800
(4) Current Liabilities			
(a) Short-term borrowings	247.200	0.000	0.000
(b) Trade payables	1929.600	1538.100	1457.600
(c) Other current liabilities	255.600	193.000	377.700
(d) Short-term provisions	70.700	54.300	39.800
Total Current Liabilities (4)	2503.100	1785.400	1875.100
TOTAL	4375.300	3189.800	2942.800
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	828.100	640.900	601.300
(ii) Intangible Assets	100.600	0.600	1.400
(iii) Tangible assets capital work-in-progress	122.900	58.500	53.300
(iv) Intangible assets under development	0.800	48.700	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	160.400	164.800	109.700
(e) Other Non-current assets	18.100	154.200	172.700
Total Non-Current Assets	1230.900	1067.700	938.400

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(2) Current assets			
(a) Current investments	400.000	0.000	0.000
(b) Inventories	1680.000	1220.500	1359.700
(c) Trade receivables	687.300	404.900	363.200
(d) Cash and bank balances	128.900	453.200	234.700
(e) Short-term loans and advances	200.600	31.600	38.600
(f) Other current assets	47.600	11.900	8.200
Total Current Assets	3144.400	2122.100	2004.400
TOTAL	4375.300	3189.800	2942.800

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	10213.900	9748.300	8467.000
	Other Income	44.400	41.600	52.500
	TOTAL	10258.300	9789.900	8519.500
Less	EXPENSES			
	Cost of Materials Consumed	8662.300	7535.200	6743.800
	Purchases of Stock-in-Trade	169.900	138.300	160.400
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(387.800)	261.300	(182.300)
	Employee benefit expense	363.900	271.000	439.600
	CSR expenditure	2.100	2.000	0.070
	Other expenses	994.600	915.300	952.330
	Extraordinary items	0.000	0.000	(8.000)
	TOTAL	9805.000	9123.100	8105.900
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	453.300	666.800	413.600
Less	FINANCIAL EXPENSES	48.100	34.100	37.500
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	405.200	632.700	376.100
Less/ Add	DEPRECIATION/ AMORTISATION	89.800	79.900	65.800
	PROFIT/ (LOSS) BEFORE TAX	315.400	552.800	310.300
Less	TAX	105.000	177.500	112.400

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	PROFIT/ (LOSS) AFTER TAX	210.400	375.300	197.900
	Earnings / (Loss) Per Share (INR)			
	Basic	165.00	294.00	155.00
	Diluted	164.00	294.00	155.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	30.000	47.100
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	35.300	648.300	272.900
Net cash flows from (used in) operating activities	(41.700)	455.000	166.200

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	24.56	15.16	15.66
Account Receivables Turnover (Income / Sundry Debtors)	14.86	24.08	23.31
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	79.74	73.16	77.06
Inventory Turnover (Operating Income / Inventories)	0.27	0.55	0.30
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.89	0.63

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.58	0.58	0.67
Debt Equity Ratio	0.15	0.04	0.10

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.39	1.32	1.93
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.59	0.55	0.67
Interest Coverage Ratio (PBIT / Financial Charges)	9.42	19.55	11.03

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.06	3.85	2.34
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.81	11.77	6.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.71	27.82	20.32

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.26	1.19	1.07
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.59	0.50	0.34
G-Score Ratio Financial (Networth / Total Assets)		0.41	0.42	0.33
G-Score Ratio Debt (Debts / Equity Capital)		2.03	0.39	0.79
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.26	1.19	1.07

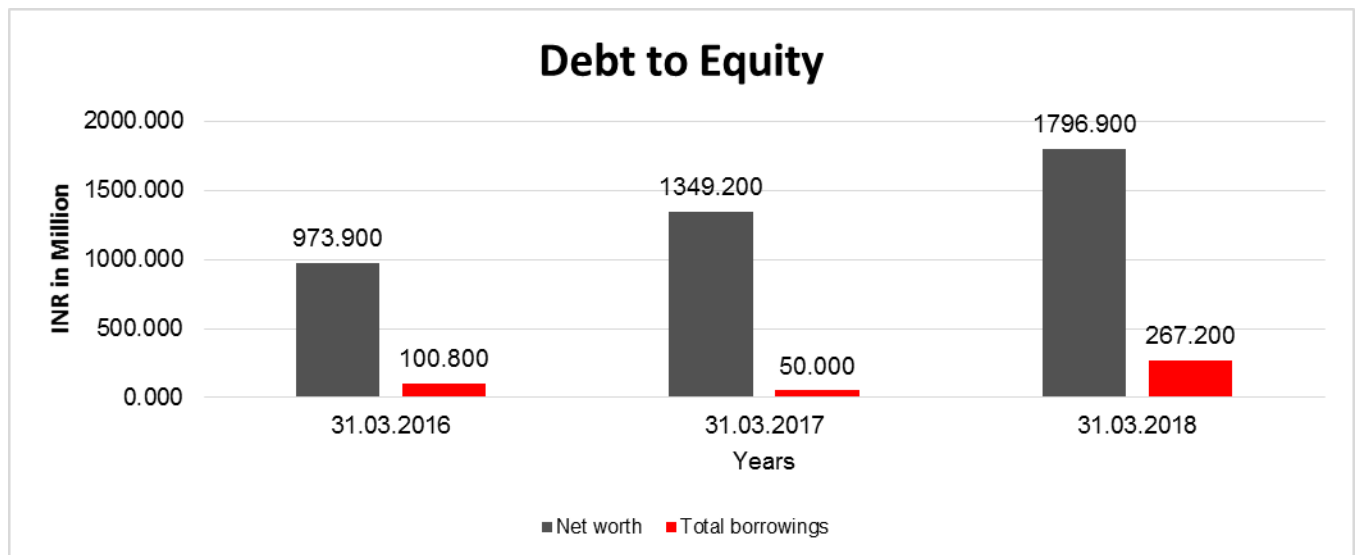
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

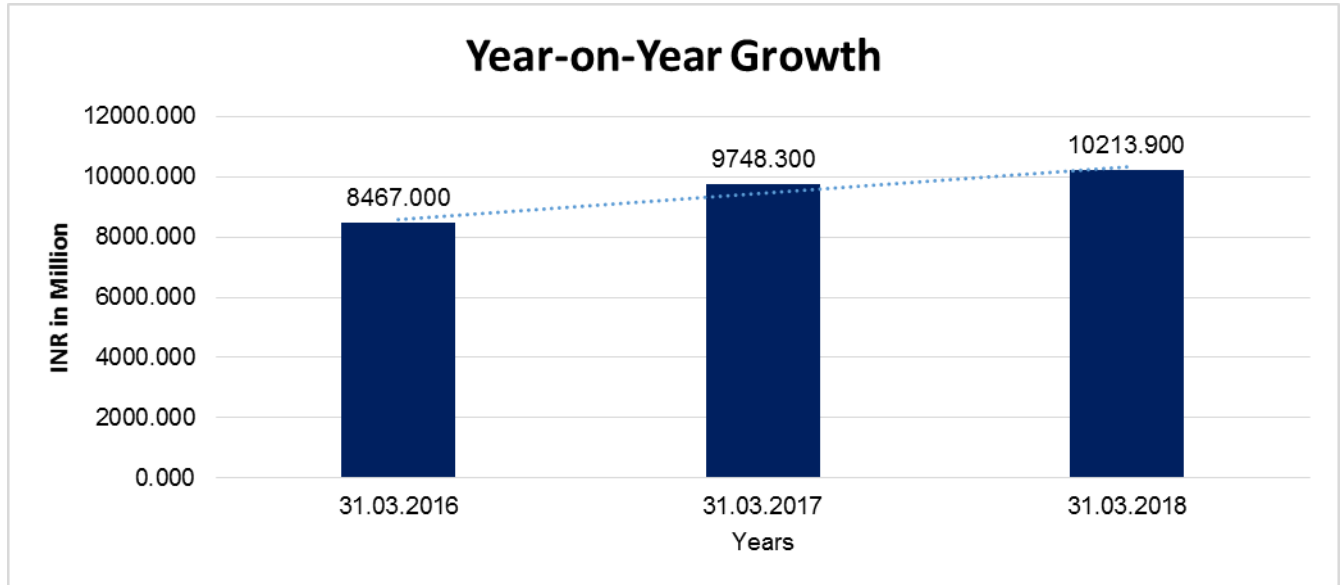
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	127.500	127.500	131.700
Reserves & Surplus	846.400	1221.700	1665.200
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	973.900	1349.200	1796.900
Long-term borrowings	53.700	20.000	20.000
Short term borrowings	0.000	0.000	247.200
Current maturities of long-term debts	47.100	30.000	0.000
Total borrowings	100.800	50.000	267.200
Debt/Equity ratio	0.104	0.037	0.149



YEAR-ON-YEAR GROWTH

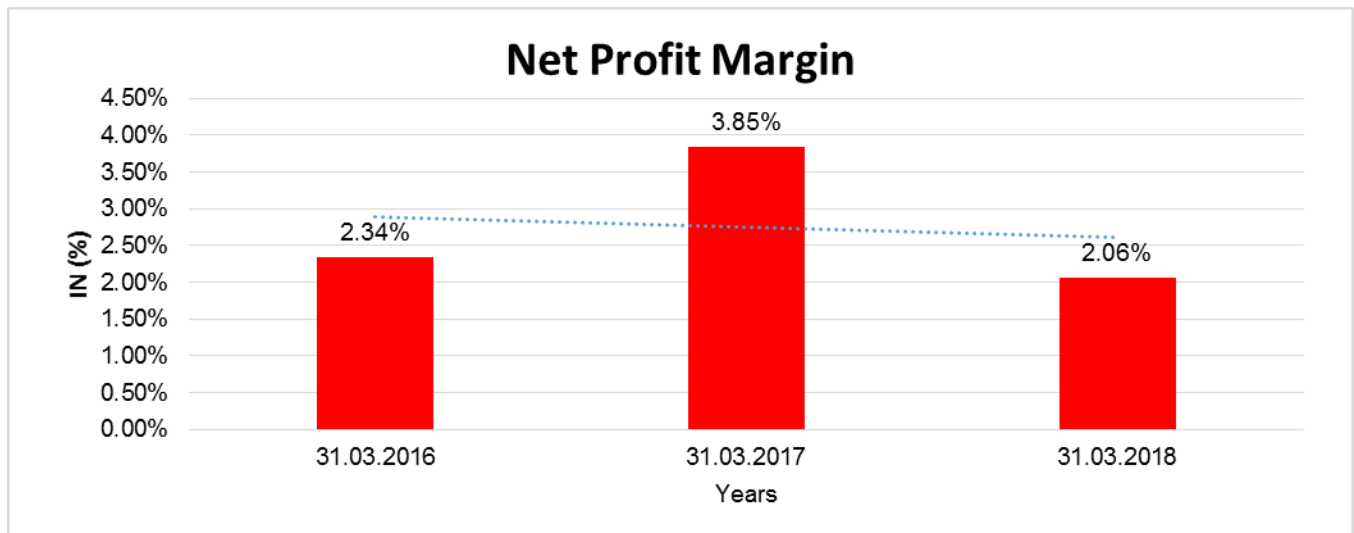
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	8467.000	9748.300	10213.900
		15.133	4.776

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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	8467.000	9748.300	10213.900
Profit/ (Loss)	197.900	375.300	210.400
	2.34 %	3.85 %	2.06 %



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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	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
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

GENERAL INFORMATION

Subject is a part of AAK Group, Sweden and is engaged in the field of Edible Oil and Specialty Fats. The Company has a manufacturing plant at Khopoli (Maharashtra), Registered Office at Mumbai and has branches and distribution network spread across India

OVERVIEW (FINANCIAL HIGHLIGHTS):

The Company has generated total revenues from operations to the tune of INR 10258.200 Million in the year 2017-18 as against Revenues of INR 9789.900 Million during the previous year. Further, India has implemented GST. This is one of the boldest legislative and taxation change India has seen in recent times. The Company had successfully transitioned to the new tax regime with without any impact on business continuity. GST is expected to be value accretive to the company and improve the ease of doing business.

For the financial year ended March 31, 2018, the Company has generated profit after tax of INR 210.400 Million as against INR 375.300 Million in the previous year. Introduction of technology and innovation in the processes resulted in the vigorous business growth for the Company. With the strong Indian Economy, the Company looks forward to the future with confidence.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from directors	20.000	20.000
SHORT TERM BORROWING		
Rupee term loans from banks	247.200	0.000
Total	267.200	20.000

CONTINGENT LIABILITIES

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
Claims against the debt not acknowledged as debts:		
Excise duty demand under appeal	141.100	53.100
Income tax demands under appeals	3.400	246.400
a) Future cash flows relating to above are determinable only on the receipt of judgment / decision from relevant forum / authorities.		
b) The Company does not expect any reimbursements in respect of the above contingent liabilities.		

INDEX OF CHARGE:

SN O	SRN	CHARG E ID	CHARG E HOLDE R NAME	DATE OF CREAT ION	DATE OF MODIFICA TION	DATE OF SATISFAC TION	AMOUNT	ADDRESS
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1	B34527 580	10121 127	BANK OF INDIA	01/08/2 008	23/01/2012	-	3152500000.0	NARIMAN POINT LARGE CORPORATE BRANCH, 92 - 93,FREE PRESS HOUSE, 9TH FLOOR,215, NARIMAN POINT,MUMBAIM H400021IN
2	B34528 646	10121 128	BANK OF INDIA	01/08/2 008	30/01/2012	-	3152500000.0	NARIMAN POINT LARGE CORPORATE BRANCH, 92 - 93,FREE PRESS HOUSE, 9TH FLOOR,215, NARIMAN POINT,MUMBAIM H400021IN
3	G76526 102	10472 221	THE RATNA KAR BANK LIMITE D	17/12/2 013	-	07/02/2018	600000000.0	SHAHUPURI,KOL HAPUR,VYPARI PETHKOLHAPUR MH416001IN
4	C13818 505	10321 677	BANK OF INDIA	13/07/2 011	-	10/07/2014	1000000.0	NARIMAN POINT LARGE CORPORATE BRANCH, 92 - 93,FREE PRESS HOUSE, 9TH FLOOR,215, NARIMAN POINT,MUMBAIM H400021IN
5	C13819 388	10121 130	BANK OF INDIA	01/08/2 008	-	10/07/2014	450000000.0	MANDVI BRANCH , KANMOOR HOUSE,281/287 NARSI NATHA STREET ,MUMBAIMH40000 9IN
6	B95648 887	10400 739	INDUSI ND BANK LTD.	15/12/2 012	-	05/02/2014	200000000.0	ACME PLAZA, CTS NO. 32 OPP, SANGAM TALKIES,ANDHER I - KURLA ROAD, ANDHERI

								(E),MUMBAIMH40 0059IN
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FIXED ASSETS:

Tangible assets

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

Intangible assets

- Brands and trade marks
- Trade marks
- Computer software

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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 records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.64
UK Pound	1	INR 90.60
Euro	1	INR 80.32

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	DIV
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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