

## MIRA INFORM REPORT

<b>Report No. :</b>	540346
<b>Report Date :</b>	29.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MAC-CHEM PRODUCTS (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	304, Town Centre, Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra
<b>Tel. No.:</b>	91-22-40939000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	14.08.1991
<b>CIN No.:</b> [Company Identification No.]	U24239MH1991PTC062948
<b>Capital Investment / Paid-up Capital :</b>	INR 19.750 Million
<b>IEC No.:</b> [Import-Export Code No.]	0307028917
<b>PAN No.:</b> [Permanent Account No.]	AAECM9623L
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAECM9623L1Z0
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer, Exporter and Supplier of Pharmaceutical Goods (Confirmed by management)
<b>No. of Employees :</b>	200 (Approximately)

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	USD 322000
<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 1991. The company is a manufacturer, exporter and supplier of chemicals.</p> <p>As per the financial records of 2018, the company has achieved a favourable growth of 28.37% its revenue as compared to the previous year and has reported an average net profit margin of 1.25%.</p> <p>The company possesses satisfactory financial position marked by adequate networth base along with average debt balance sheet profile.</p> <p>Business is active. 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 condition.</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.

**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

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Very High Risk	D
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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long Term Loans (BB)
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	29.06.2018

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short Term Loans (A4)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	29.06.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Alok Singh
<b>Designation :</b>	Purchase Department
<b>Contact No.:</b>	91-22-40939000
<b>Date :</b>	20.11.2018

**LOCATIONS**

<b>Registered Office/Factory 1</b>	304, Town Centre, Andheri Kurla Road, Andheri (East), Mumbai – 400059,
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:	Maharashtra, India
<b>Tel. No.:</b>	91-22-40939000/ 01 (30 Lines)
<b>Fax No.:</b>	91-22-40939060
<b>E-Mail :</b>	<a href="mailto:ketan.shah@naprodgroup.com">ketan.shah@naprodgroup.com</a> <a href="mailto:info@macchemgroup.com">info@macchemgroup.com</a>
<b>Website :</b>	<a href="http://www.macchemgroup.com">www.macchemgroup.com</a>
<b>Location:</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory 2 :</b>	N-211/2/10, Tarapur MIDC, Boisar, Thane - 401506, Maharashtra India
<b>Tel. No.:</b>	91-2525-645964 – 645691/ 93 -645889
<b>Fax No.:</b>	91-2525-279246
<b>Location:</b>	Owned
<b>Locality :</b>	Industrial
<b>Marketing Office:</b>	202, Shivai Dongre Industrial Premises, 2nd Floor, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai 400072, Maharashtra India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Mohan Babulal Jain
<b>Designation :</b>	Director
<b>Address :</b>	901, Pushp Vinod - 5, K. D .Road, Behind Purnmal Restaurant, Vile Parle (West), Mumbai-400056, Maharashtra, India
<b>Date of Birth/Age :</b>	24.12.1966
<b>Date of Appointment :</b>	05.02.2007
<b>DIN No.:</b>	00054461
<b>Name :</b>	Mr. Babulal Keshrimal Jain
<b>Designation :</b>	Director
<b>Address :</b>	1001, 10th Floor, Udyam Building, S. V. Road. Near Sony Mony Electronics Shop, Vile Parle (West), Mumbai-400056, Maharashtra, India
<b>Date of Birth/Age :</b>	29.07.1945
<b>Date of Appointment :</b>	05.02.2007
<b>DIN No.:</b>	00054524
<b>Name :</b>	Mr. Manish Babulal Jain
<b>Designation :</b>	Director
<b>Address :</b>	1001/1002, 10th Floor, Udyam Building, S. V. Road. Near Sony Mony Electronics Shop, Vile Parle (West), Mumbai-400056, Maharashtra, India
<b>Date of Appointment :</b>	01.11.2007
<b>DIN No.:</b>	01538004

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**KEY EXECUTIVES**

<b>Name :</b>	Mr. Alok Singh
<b>Designation :</b>	Purchase Department

**MAJOR SHAREHOLDERS**

**As on 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Babulal K. Jain	175000
Babulal K. Jain (HUF)	217000
Mohan B. Jain	175000
Mohan B. Jain (HUF)	180700
Manish B. Jain	163250
Kamala B. Jain	157625
Sangeeta Manish Jain	175925
Arya M. Jain	126500
Sansia Manish Jain	126500
Yogita Jain	185000
Praneet Manish Jain	160000
Manish Jain (HUF)	132500
<b>Total</b>	<b>1975000</b>

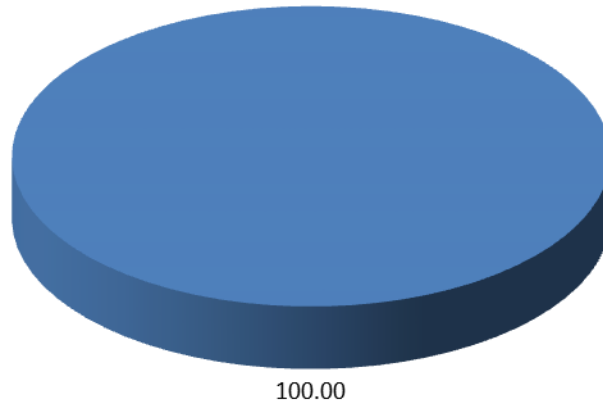
**Equity Share Break up (Percentage of Total Equity)**

**As on: 30.09.2017**

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

## Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer, Exporter and Supplier of Pharmaceutical Goods (Confirmed by management)									
<b>Products / Services :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>30061010</td> <td>Manufacture of Pharmaceutical Goods</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	30061010	Manufacture of Pharmaceutical Goods	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>0105</td> <td>Pharmaceutical Manufacturer</td> </tr> </tbody> </table>	NIC Code No.	Products/Services Description	0105	Pharmaceutical Manufacturer
Item Code No.	Products/Services Description									
30061010	Manufacture of Pharmaceutical Goods									
NIC Code No.	Products/Services Description									
0105	Pharmaceutical Manufacturer									
<b>Brand Names :</b>	Not Available									
<b>Agencies Held :</b>	Not Available									
<b>Exports :</b>	<table border="1"> <tr> <td><b>Products :</b></td> <td>Chemical Products</td> </tr> <tr> <td><b>Countries :</b></td> <td> <ul style="list-style-type: none"> <li>• United Arab Emirates</li> <li>• Australia</li> <li>• Japan</li> <li>• European Countries</li> </ul> </td> </tr> </table>		<b>Products :</b>	Chemical Products	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• United Arab Emirates</li> <li>• Australia</li> <li>• Japan</li> <li>• European Countries</li> </ul>				
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<b>Countries :</b>	<ul style="list-style-type: none"> <li>• United Arab Emirates</li> <li>• Australia</li> <li>• Japan</li> <li>• European Countries</li> </ul>									

<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Cheque, Cash, RTGS, DD
<b>Purchasing :</b>	Cheque, Cash, RTGS, DD

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
	<b>Customers :</b>	Wholesalers
<b>Reference :</b>		Not Divulged
<b>Name of the Person :</b>		--
<b>Contact No.:</b>		--
<b>Since How Long Known :</b>		--
<b>Maximum Limit Dealt :</b>		--
<b>Experience :</b>		--
<b>Remark:</b>		--
<b>No. of Employees :</b>	200 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	Bank of Baroda
	<b>Branch :</b>	Andheri Kurla road, Andher (East), Mumbai – 400093, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	1800 22 3344 (Number is Continuously Ringing)
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed</b>	--

	(CC/OD/Term Loan) :		
	Account Operation :	--	
	Remark :	Phone Banking Number	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term Loan (Secured by Hypothecation of Land & Building & plant & Machinery & Personal Guarantee of Directors)	0.000	6.665
	Car Loan	0.175	0.566
	<b>Short-term borrowings</b>		
	Bank of Baroda Cash Credit A/c (Secured by Hypothecation of stock & Book Debt & Land & Building & Plant & Machinery & Personal Guarantee of Directors)	165.901	181.037
	<b>Total</b>	<b>166.076</b>	<b>188.268</b>

<b>Auditors :</b>	
<b>Name :</b>	Sohan S. Jain and Company Chartered Accountants
<b>Address :</b>	310, Varma Chambers, 11 Homji Street, Horniman Circle, Fort, Mumbai – 400001, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AACPJ4845Q
<b>Memberships No.:</b>	16714
<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
3000000	Equity Shares	INR 10/- each	INR 30.000 Million
100000	Preference shares	INR 100/- each	INR 10.000 Million
	<b>Total</b>		<b>INR 40.000 Million</b>

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

No. of Shares	Type	Value	Amount
1975000	Equity Shares	INR 10/- each	INR 19.750 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	19.750	19.750	19.750
(b) Reserves & Surplus	92.800	83.171	82.601
(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>112.550</b>	<b>102.921</b>	<b>102.351</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.175	187.281	160.878
(b) Deferred tax liabilities (Net)	27.056	26.756	26.243
(c) Other long term liabilities	0.000	0.009	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>27.231</b>	<b>214.046</b>	<b>187.121</b>
(4) Current Liabilities			
(a) Short term borrowings	165.901	181.037	188.255
(b) Trade payables	143.966	110.947	106.831
(c) Other current liabilities	198.061	82.841	32.139
(d) Short-term provisions	11.263	2.331	2.312
<b>Total Current Liabilities (4)</b>	<b>519.191</b>	<b>377.156</b>	<b>329.537</b>
<b>TOTAL</b>	<b>658.972</b>	<b>694.123</b>	<b>619.009</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	228.634	246.016	241.287
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	10.150	1.481	1.295
(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	4.965	20.332	2.971

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>243.749</b>	<b>267.829</b>	<b>245.553</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	170.861	253.260	214.041
(c) Trade receivables	185.549	124.097	120.981
(d) Cash and cash equivalents	38.447	22.854	14.495
(e) Short-term loans and advances	11.150	14.487	12.702
(f) Other current assets	9.216	11.596	11.237
<b>Total Current Assets</b>	<b>415.223</b>	<b>426.294</b>	<b>373.456</b>
<b>TOTAL</b>	<b>658.972</b>	<b>694.123</b>	<b>619.009</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	768.396	598.572	680.682
	Other Income	10.952	13.144	3.846
	<b>TOTAL</b>	<b>779.348</b>	<b>611.716</b>	<b>684.528</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	404.434	378.460	432.526
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	78.854	(22.092)	(4.026)
	Employees benefits expense	109.920	89.697	80.419
	Other expenses	128.375	94.288	103.332
	<b>TOTAL</b>	<b>721.583</b>	<b>540.353</b>	<b>612.251</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>57.765</b>	<b>71.363</b>	<b>72.277</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>21.928</b>	<b>47.467</b>	<b>49.690</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>35.837</b>	<b>23.896</b>	<b>22.587</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>23.118</b>	<b>22.937</b>	<b>20.885</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>12.719</b>	<b>0.959</b>	<b>1.702</b>

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Less	TAX	3.087	0.697	1.248
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>9.632</b>	<b>0.262</b>	<b>0.454</b>
Add	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>17.543</b>	<b>17.283</b>	<b>0.000</b>
	<b>Balance Carried to the B/S</b>	<b>27.175</b>	<b>17.545</b>	<b>0.454</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	134.496	120.507	169.324
	<b>TOTAL EARNINGS</b>	<b>134.496</b>	<b>120.507</b>	<b>169.324</b>
	<b>IMPORTS</b>			
	Raw Materials	178.803	223.657	253.414
	Packaging Material	4.527	0.657	0.568
	Capital Goods	0.000	4.770	0.429
	<b>TOTAL IMPORTS</b>	<b>183.330</b>	<b>229.084</b>	<b>254.411</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>4.88</b>	<b>0.13</b>	<b>0.23</b>

Expected Sales (2018-2019): INR 1500.000 Million (Due to business growth)

The above information has been parted by Mr. Alok Singh (Purchase Department)

#### CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operating activity	232.200	NA	(10.300)
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

#### KEY RATIOS

##### EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	88.14	75.67	64.87
Account Receivables Turnover	4.14	4.82	5.63

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(Income / Sundry Debtors)			
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	129.93	107.00	90.15
Inventory Turnover (Operating Income / Inventories)	0.34	0.28	0.34
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.29	0.30

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.81	0.79
Debt Equity Ratio (Total Liability / Networth)	1.48	3.58	3.41
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.61	3.66	3.22
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.12	2.40	2.37
Interest Coverage Ratio (PBIT / Financial Charges)	2.63	1.50	1.45

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.25	0.04	0.07
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.46	0.04	0.07
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.56	0.25	0.44

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio	0.80	1.13	1.13

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(Current Assets / Current Liabilities)			
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.47	0.46	0.48
G-Score Ratio Financial (Networth / Total Assets)	0.17	0.15	0.17
G-Score Ratio Debt (Debts / Equity Capital)	8.41	18.65	17.68
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.80	1.13	1.13

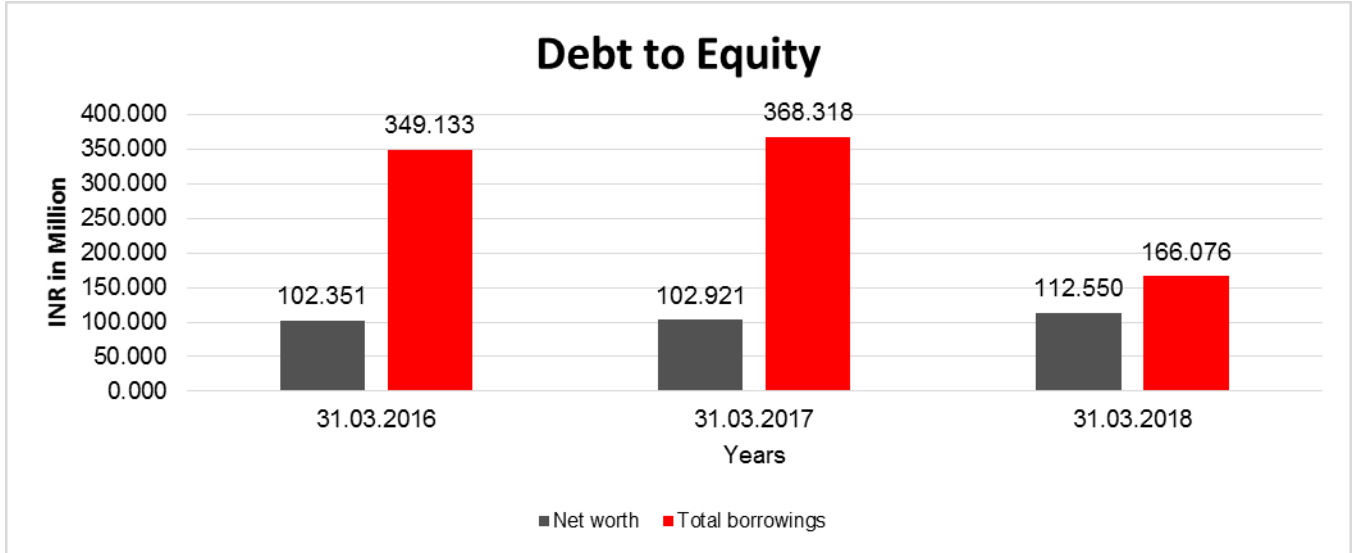
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

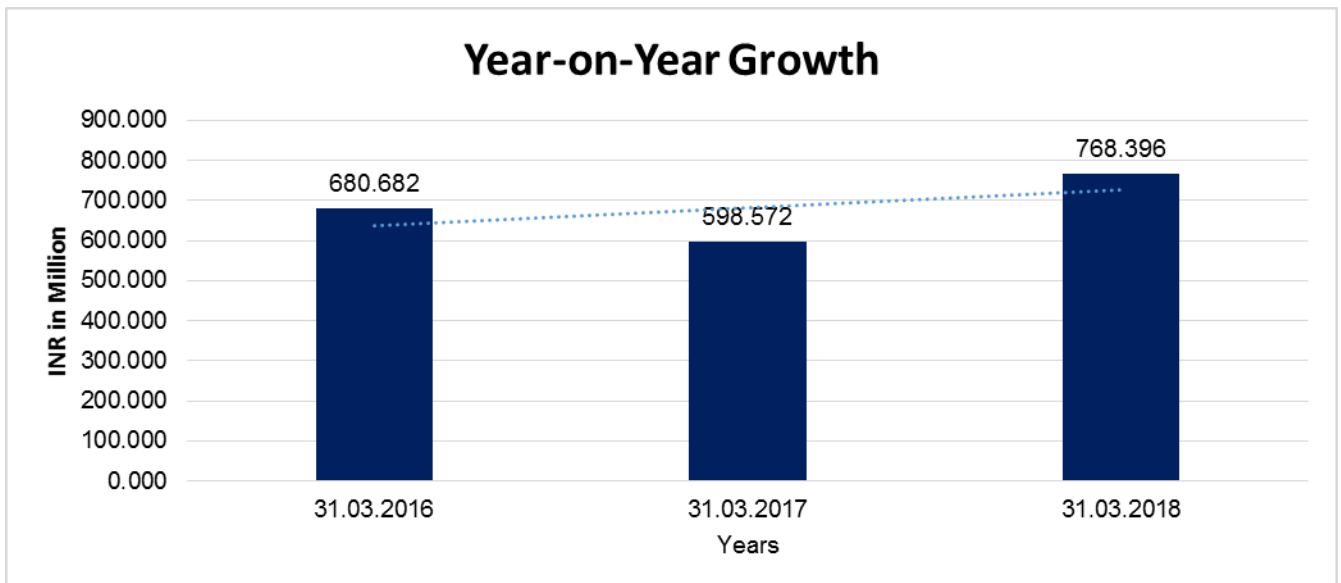
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	19.750	19.750	19.750
Reserves & Surplus	82.601	83.171	92.800
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>102.351</b>	<b>102.921</b>	<b>112.550</b>
long-term borrowings	160.878	187.281	0.175
Short term borrowings	188.255	181.037	165.901
<b>Total borrowings</b>	<b>349.133</b>	<b>368.318</b>	<b>166.076</b>
<b>Debt/Equity ratio</b>	<b>3.411</b>	<b>3.579</b>	<b>1.476</b>

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**YEAR-ON-YEAR GROWTH**

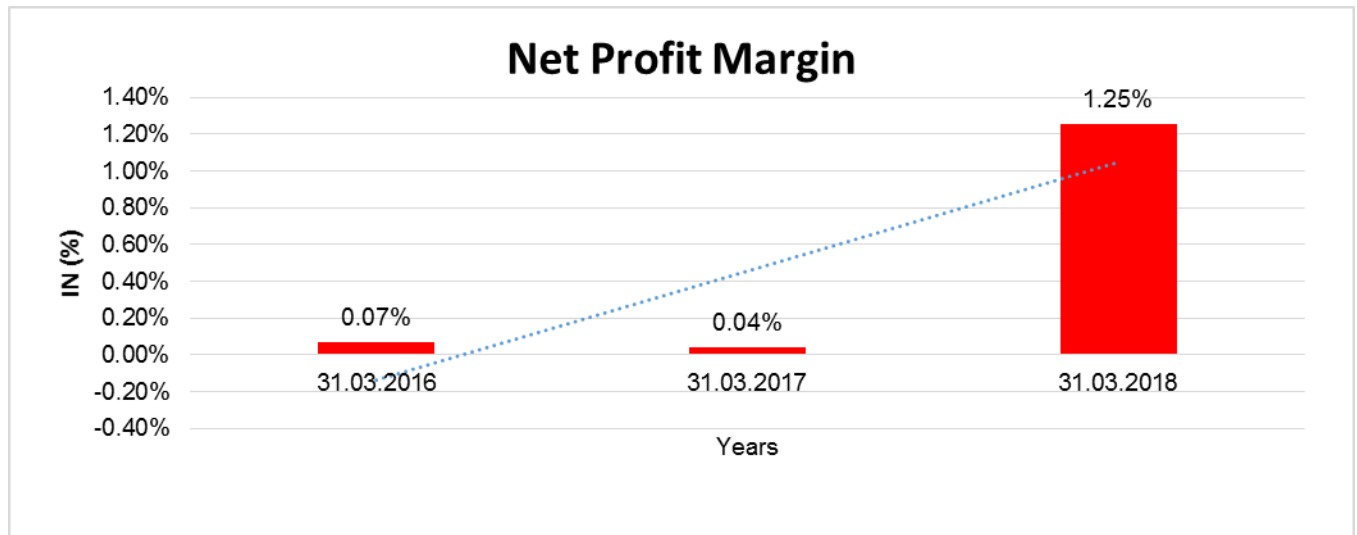
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	680.682	598.572	768.396
		-12.063	28.372



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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	680.682	598.572	768.396
Profit	0.454	0.262	9.632
	<b>0.07%</b>	<b>0.04%</b>	<b>1.25%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes

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15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
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%	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

#### STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The revenue from operations for the financial year 2017-2018 at INR 768.396 Million increased over last year of INR 598.572 Million in financial year 2016-2017. The profit after tax (PAT) for the financial year 2017-2018 is INR 9.632 Million recording increase over PAT of INR 0.262 Million in financial year 2016-2017.

#### UNSECURED LOAN

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Corporate Deposit	0.000	180.050
<b>Total</b>	<b>0.000</b>	<b>180.050</b>

#### INDEX OF CHARGES

SN o	SRN	Charge Id	Charg e Holder Name	Date of Creatio n	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	G903837 38	101661 16	BANK OF	18/06/20 09	25/05/201 8	-	15000000 0.0	ANDHERI (WEST) BRANCH, KHAJINA

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			BARO DA					MAHAL,189, S. V. ROAD, ANDHERI (WEST)MUMBAIMH400 058IN
2	G901490 22	101416 06	BANK OF BARO DA	05/02/20 09	02/05/201 8	-	15000000 0.0	ANDHERI (WEST) BRANCH, KHAJINA MAHAL,189, S. V. ROAD, ANDHERI (WEST)MUMBAIMH400 058I

**FIXED ASSETS**

- Leasehold Land
- Electrical Instruments
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Motor car
- Computer
- Office Equipment's

**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 71.90
UK Pound	1	INR 92.19
Euro	1	INR 81.94

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ASH
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	DNS

**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	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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