

MIRA INFORM REPORT

Report No. :	541875
Report Date :	30.11.2018

IDENTIFICATION DETAILS

Name :	PIRAMAL GLASS PRIVATE LIMITED (w.e.f. 07.12.2017)
Formerly Known As :	PIRAMAL GLASS LIMITED (w.e.f. 02.04.2008) GUJARAT GLASS LIMITED (w.e.f. 06.03.2007) GUJARAT GLASS PRIVATE LIMITED
Registered Office :	Nicholas Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, Maharashtra
Tel. No.:	91-22-30466666
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	06.02.1998
CIN No.: [Company Identification No.]	U28992MH1998PTC113433
Capital Investment / Paid-up Capital :	INR 790.710 Million
IEC No.: [Import-Export Code No.]	0398007551
PAN No.: [Permanent Account No.]	AABCG0093R
GSTN : [Goods & Service Tax Registration No.]	24AABCG0093R1ZD – Gujarat 27AABCG0093R1Z7 - 27AABCG0093R2Z6- Maharashtra
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturing of glass containers for Cosmetics & Perfumery (C&P), Specialty Food & Beverages (SF&B) and Pharmaceuticals industries. [Registered Activity]

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1998. The company is engaged in manufacturing of glass and glass products.</p> <p>As per the financial records of 2018, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average net profit margin of 3.92%.</p> <p>The company possesses sound financial position marked by strong network base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be regular.</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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term loans: BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	02.11.2018

Rating Agency Name	ICRA
Rating	Short term loans: A2
Rating Explanation	Strong degree of safety and low credit risk.

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Date	02.11.2018
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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 30.11.2018

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 (91-22-30466666/30466969)

LOCATIONS

Registered Office / Corporate Office 1 :	Nicholas Piramal Tower, Peninsula Corporate Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai - 400013, Maharashtra, India
Tel. No.:	91-22-30466666 / 30466969
Fax No. :	91-22-24902363 / 24908824
E-Mail :	corporate.secretarial@piramal.com
Website :	www.piramalglass.com
Corporate Office 2 :	Piramal Tower Annexe, 6 th Floor, Peninsula Corporate Park, Off. Worli Naka, Lower Parel (West), Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-30466969 / 30466901
Fax No.:	91-22-24908824
Plant Location :	<p>PLANT I ONGC Road, Tarsadi Village, Kosamba, District Surat – 394120, Gujarat, India Tel. No.: 91-2629-231701/6 Fax No.: 91-2629-231271</p> <p>PLANT II Off. Masar Chowkadi, Masar Gajera Road, Village Uchhad, Tehsil Jambusar,</p>

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	District Bharuch - 392150, Gujarat, India Tel. No.: 91-2644-233313 – 317 Fax No.: 91-2644-233309
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vijay Kantilal Shah
Designation :	Director
Address :	FLAT No.25, 22nd Floor, Kanchanjunga, 72, Peddar Road, Mumbai 400026, Maharashtra, India
Date of Birth/Age :	16.06.1958
Qualification:	CA, Management Education Programme from IIM (Ahmedabad) and Advanced Management Program from Harvard Business School
Date of Appointment :	07.02.1998
DIN No.:	00021276
Name :	Mr. Ajay Gopikisan Piramal
Designation :	Director
Address :	61, Piramal House, Pochkhanwala Road, Worli, Mumbai – 400030, Maharashtra, India
Date of Birth/Age :	03.08.1955
Qualification:	B.Sc.(Hons), Masters in Management Studies from Jamnalal Bajaj, Advanced Management Programme from Harvard Business School
Date of Appointment :	06.02.1998
DIN No.:	00028116
Name :	Ms. Swati Ajay Piramal
Designation :	Director
Address :	61, Piramal House, Pochkhanwala Road, Worli, Mumbai – 400030, Maharashtra, India
Date of Birth/Age :	28.03.1956
Qualification:	M.B.B.S
Date of Appointment :	12.03.1998
DIN No.:	00067125

KEY EXECUTIVES

Name :	Ms. Vaishali Dinesh Jain
Designation :	Company Secretary
Address :	B/306, A Building, Rani Sati Dam 60 Feet Road, Bhayander West, Thane - 401101, Maharashtra, India
Date of Appointment :	24.10.2018
PAN No.:	BEKPJ2972P

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Name :	Mr. Dinesh Dattatraya Dahivelkar
Designation :	Chief Finance Officer
Address :	604 B Wing Athere CHSL, Lodha Paradise Off. Eastern Express Highway, Majiwada, Thane – 400001, Maharashtra, India
Date of Birth/Age :	21.04.1972
Qualification:	B.Com, CA
Date of Appointment :	01.07.2014
PAN No.:	AEEPD3837N

MAJOR SHAREHOLDERS

AS ON 31.03.2018

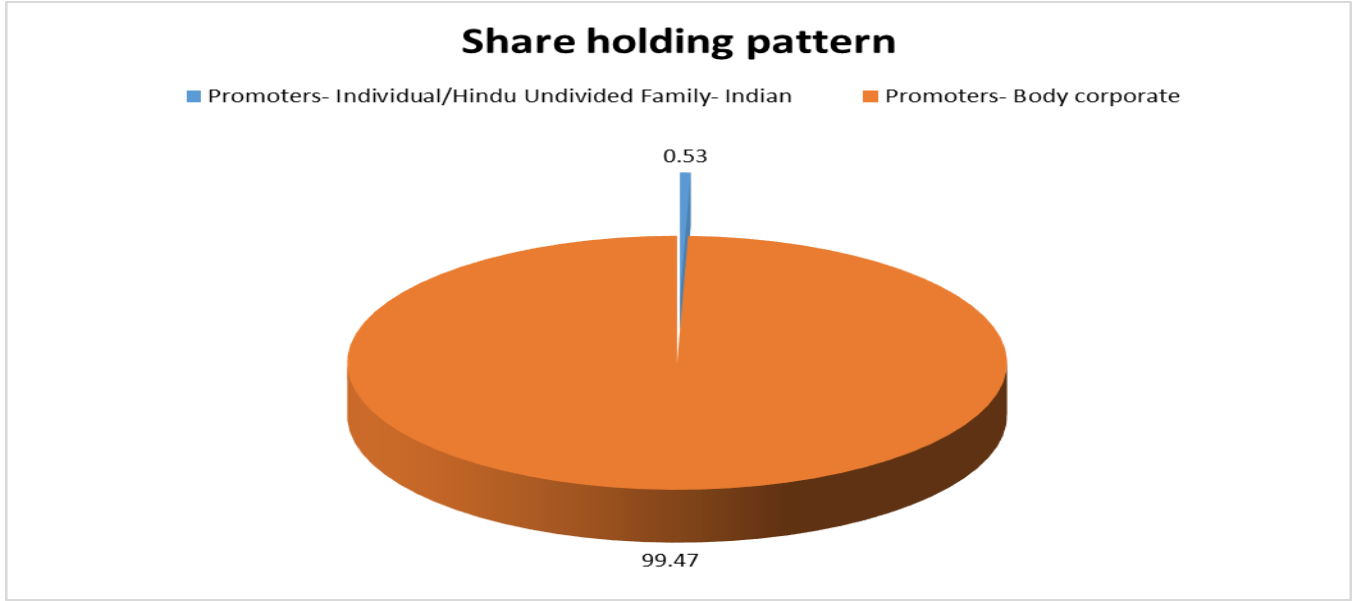
Names of Shareholders	No. of Shares
Nandini Piramal	11640
Gopikishna Ajay Piramal	16362
A Swati Piramal	20201
Anand A Piramal	12407
Lalita G Piramal	19125
Ajay G Piramal	9446
Anand Piramal	160650
Nandini A Piramal	162780
Piramal Enterprise Trustee of The Piramal Enterprise Executives Trust	688734
Ajay G Piramal	77857592
Ajay G Piramal	107110
Gopikisan Piramal	4529
Total	79070576

Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	0.53
Promoters- Body corporate	99.47
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturing of glass containers for Cosmetics & Perfumery (C&P), Specialty Food & Beverages (SF&B) and Pharmaceuticals industries. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Manufacturing of Glass and Glass Products	3038	
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.:	--

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Auditors :	
Name :	Lodha and Company Chartered Accountants
Address :	No 6 Karim Chambers 40 Ambalal Doshi Marg, Fort, Mumbai – 400001, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AABFL1894Q
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company:	<ul style="list-style-type: none"> • Piramal Glass Ceylon Plc., Sri Lanka • Piramal Glass International Inc., USA • Piramal Glass (UK) Ltd., UK • Piramal Glass – USA, Inc., USA • Piramal Glass Flat River LLC., USA • Piramal Glass Williamstown LLC, USA • Piramal Glass Europe SARL, France
Associated Companies:	<ul style="list-style-type: none"> • Piramal Enterprises Limited • Piramal Corporate Services Limited • Piramal Realty Private Limited • Piramal Estate Private Limited • Piramal Udgam Data Management Solutions Private Limited • Aasan Developers & Constructions Private Limited
Enterprises over which Key Management Person exercise significant influence:	<ul style="list-style-type: none"> • Gopal Krishna Memorial Hospital • Piramal Foundation for Education Leadership

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
82000000	Equity Shares	INR 10/- each	INR 820.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
79070576	Equity Shares	INR 10/- each	INR 790.710 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	790.710	790.710	809.160
(b) Reserves & Surplus	5699.400	5201.190	4564.210
(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)	6490.110	5991.900	5373.370
(3) Non-Current Liabilities			
(a) long-term borrowings	1526.680	1329.140	949.580
(b) Deferred tax liabilities (Net)	912.460	1019.870	799.780
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	68.330	71.800	55.450
Total Non-current Liabilities (3)	2507.470	2420.810	1804.810
(4) Current Liabilities			
(a) Short term borrowings	3641.280	3759.760	5087.510
(b) Trade payables	1894.870	1774.700	790.660
(c) Other current liabilities	1940.200	2314.650	3220.750
(d) Short-term provisions	37.010	34.720	820.510
Total Current Liabilities (4)	7513.360	7883.830	9919.430
TOTAL	16510.940	16296.540	17097.610
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7490.290	7327.500	7618.880
(ii) Intangible Assets	34.440	42.950	25.580
(iii) Capital work-in-progress	330.560	459.580	43.180
(iv) Intangible assets under development	97.370	0.000	0.000
(b) Non-current Investments	592.890	592.890	592.890
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	14.880	15.560	34.080
(e) Other Non-current assets	403.370	380.940	212.650
Total Non-Current Assets	8963.800	8819.420	8527.260

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2415.100	2282.700	2330.310
(c) Trade receivables	3040.860	3329.660	4370.300
(d) Cash and cash equivalents	153.640	161.860	72.420
(e) Short-term loans and advances	4.500	7.020	7.480
(f) Other current assets	1933.040	1695.880	1789.840
Total Current Assets	7547.140	7477.120	8570.350
TOTAL	16510.940	16296.540	17097.610

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	13068.130	13802.620	13584.650
	Other Income	285.510	318.430	319.470
	TOTAL	13353.640	14121.050	13904.120
Less	EXPENSES			
	Cost of Materials Consumed	2992.570	2802.900	2978.750
	Purchases of Stock-in-Trade	95.890	62.240	56.960
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(15.560)	83.850	(116.820)
	Employees benefits expense	1425.100	1412.890	1265.660
	Other expenses	6219.640	6462.270	6622.220
	TOTAL	10717.640	10824.150	10806.770
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2636.000	3296.900	3097.350
Less	FINANCIAL EXPENSES	375.040	533.500	724.240
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2260.960	2763.400	2373.110
Less/ Add	DEPRECIATION/ AMORTISATION	1493.450	972.370	919.030
	PROFIT/ (LOSS) BEFORE TAX	767.510	1791.030	1454.080
Less	TAX	254.620	575.040	445.810
	PROFIT/ (LOSS) AFTER TAX	512.890	1215.990	1008.270
	Earnings / (Loss) Per Share (INR)	6.49	15.07	12.46

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	960.610	1006.750	1512.570
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	2221.670	3864.300	3335.880
Net cash flows from (used in) operating activities	1933.590	3493.800	3088.770

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	84.93	88.05	117.42
Account Receivables Turnover (Income / Sundry Debtors)	4.30	4.15	3.11
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	223.94	226.09	95.07
Inventory Turnover (Operating Income / Inventories)	1.09	1.44	1.33
Asset Turnover (Operating Income / Net Fixed Assets)	0.33	0.42	0.40

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.61	0.63	0.72
Debt Equity Ratio (Total Liability / Networth)	0.94	1.02	1.41
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.16	1.32	1.85

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.23	1.31	1.43
Interest Coverage Ratio (PBIT / Financial Charges)	7.03	6.18	4.28

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	3.92	8.81	7.42
Return on Total Assets (PAT / Total Assets) * 100	%	3.11	7.46	5.90
Return on Investment (ROI) (PAT / Networth) * 100	%	7.90	20.29	18.76

SOLVENCY RATIOS

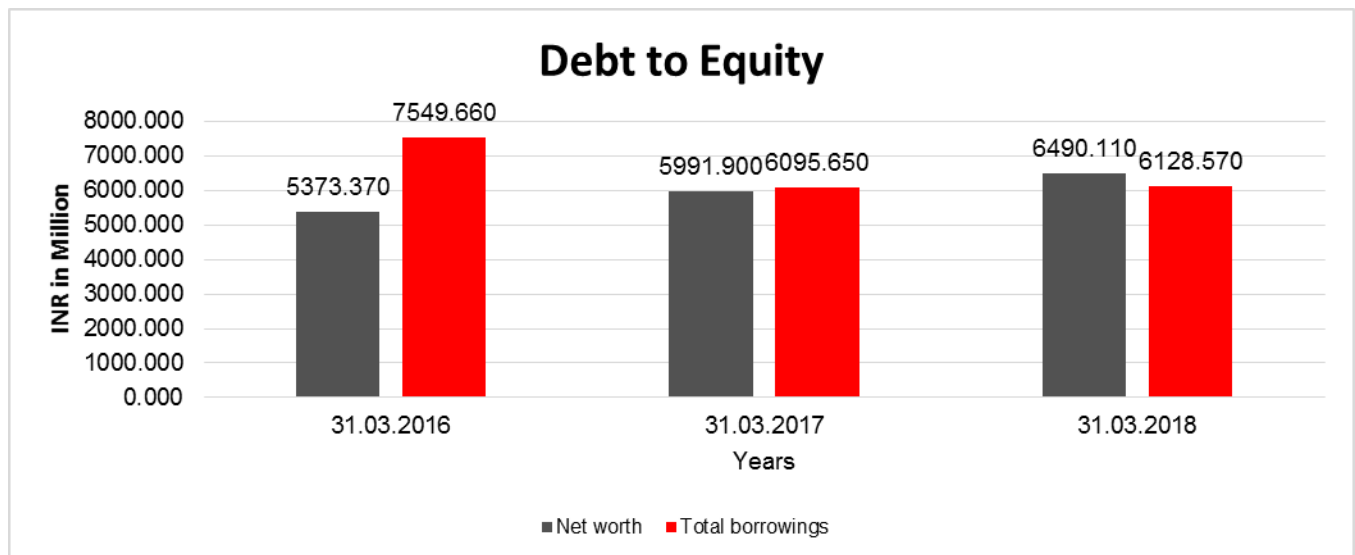
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.00	0.95	0.86
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.68	0.66	0.63
G-Score Ratio Financial (Networth / Total Assets)		0.39	0.37	0.31
G-Score Ratio Debt (Debts / Equity Capital)		7.75	7.71	9.33
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.00	0.95	0.86

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

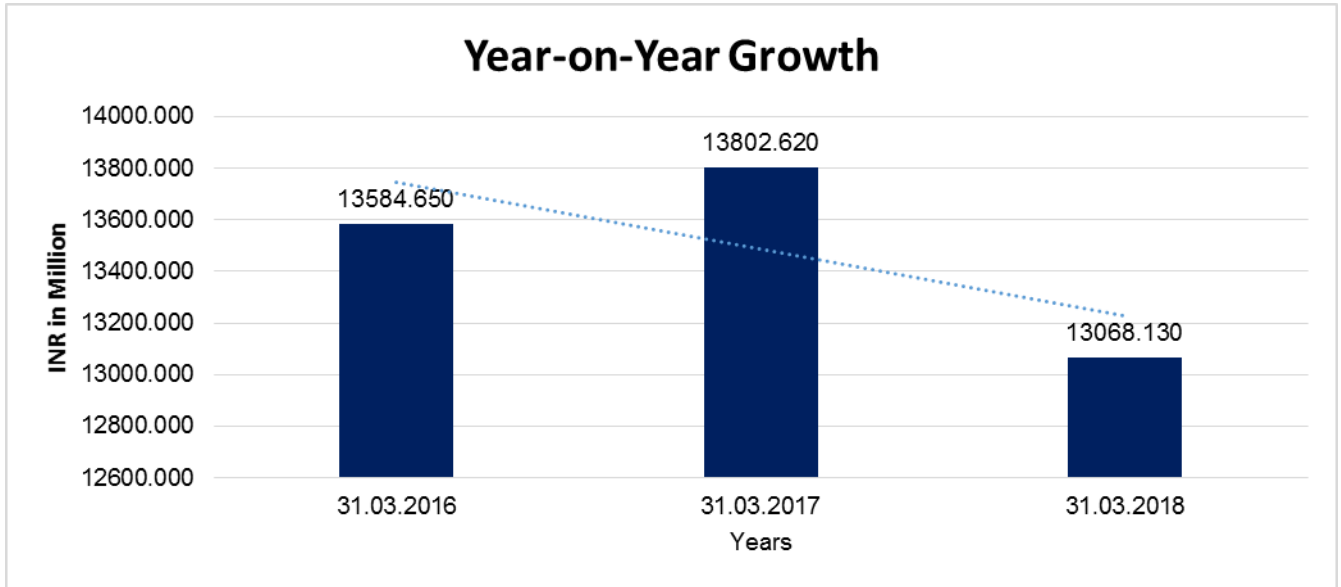
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	809.160	790.710	790.710
Reserves & Surplus	4564.210	5201.190	5699.400
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5373.370	5991.900	6490.110
Long Term borrowings	949.580	1329.140	1526.680
Short Term borrowings	5087.510	3759.760	3641.280
Current Maturities of Long term debt	1512.570	1006.750	960.610
Total borrowings	7549.660	6095.650	6128.570
Debt/Equity ratio	1.405	1.017	0.944



YEAR-ON-YEAR GROWTH

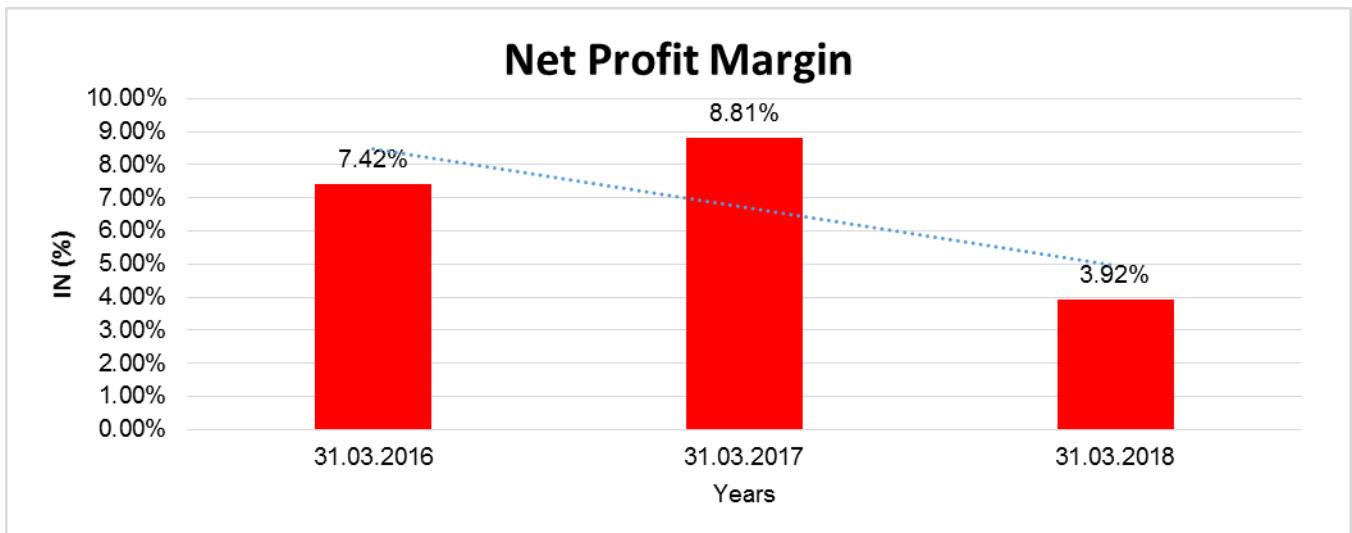
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	13584.650	13802.620	13068.130
		1.605	(5.321)

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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	13584.650	13802.620	13068.130
Profit	1008.270	1215.990	512.890
	7.42%	8.81%	3.92%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	790.710	790.710
(b) Reserves & Surplus	6490.540	4864.680
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Non controlling interest	777.950	787.790
Total Shareholders' Funds (1) + (2)	8059.200	6443.180
(3) Non-Current Liabilities		
(a) long-term borrowings	3371.090	3925.290
(b) Deferred tax liabilities (Net)	1169.230	884.160
(c) Other long term liabilities	35.630	19.820
(d) long-term provisions	143.460	135.690
Total Non-current Liabilities (3)	4719.410	4964.960
(4) Current Liabilities		
(a) Short term borrowings	6331.820	5896.270
(b) Trade payables	2666.290	3695.760
(c) Other current liabilities	2893.020	3152.520
(d) Short-term provisions	129.600	73.010
Total Current Liabilities (4)	12020.730	12817.560
TOTAL	24799.340	24225.700
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	12094.250	11452.260
(ii) Intangible Assets	34.590	42.970
(iii) Capital work-in-progress	380.900	598.810
(iv) Intangible assets under development	160.250	0.000
(b) Non-current Investments	3.250	3.260
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	1.490	0.000
(e) Other Non-current assets	449.460	408.890
Total Non-Current Assets	13124.190	12506.190
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	4777.570	4413.530
(c) Trade receivables	4259.680	4270.970

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(d) Cash and cash equivalents		431.070	1015.510
(e) Short-term loans and advances		10.440	13.920
(f) Other current assets		2196.390	2005.580
Total Current Assets		11675.150	11719.510
TOTAL		24799.340	24225.700

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	21422.780	22136.840
	Other Income	604.410	194.830
	TOTAL	22027.190	22331.670
Less	EXPENSES		
	Cost of Materials Consumed	4499.130	4046.070
	Purchases of Stock-in-Trade	407.210	630.820
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(100.500)	50.970
	Employees benefits expense	4079.370	4099.410
	Other expenses	8524.880	8719.290
	Exceptional items	-856.630	0.000
	TOTAL	16553.460	17546.560
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5473.730	4785.110
Less	FINANCIAL EXPENSES	703.500	808.020
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4770.230	3977.090
Less/ Add	DEPRECIATION/ AMORTISATION	2356.550	1487.690
	PROFIT/ (LOSS) BEFORE TAX	2413.680	2489.400
Less	TAX	694.990	1015.010
	PROFIT/ (LOSS) AFTER TAX	1718.690	1474.390
	Earnings / (Loss) Per Share (INR)	21.31	18.28

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LEGAL CASE

**CASE DETAILS
BENCH:-BOMBAY**

Presentation Date:-		08/12/2017	
Lodging No.:-	ITXAL/3127/2017	Filing Date:-	08/12/2017
Reg. No.:-	ITXA/801/2018	Reg. Date:-	08/03/2018
Petitioner:-	PR. COMMISSIONER OF INCOME TAX-7, MUMBAI -	Respondent	PIRAMAL GLASS PRIVATE LIMITED (FORMERLY KNOWN AS GUJARAT GLASS PRIVATE LIMITED)
Petn.Adv.:-	SHAM V WALVE (I3200)		
District:-	MUMBAI		
Bench:-	DIVISION		
Status:-	Pre-Admission	Category:-	TAX APPEALS
Last Date:-	20/03/2018	Stage:-	
Last Coram:-	ACCORDING TO SITTING LIST		
	ACCORDING TO SITTING LIST		
Act :-	Income Tax Act, 1961	Under Section:-	260A

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	No
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	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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION

Subject is a Private limited company incorporated in India under the provisions of the Companies Act applicable in India. The company is engaged in manufacturing of glass containers for Cosmetics & Perfumery (C&P), Specialty Food & Beverages (SF&B) and Pharmaceuticals industries. The registered office of the company is located at Piramal Tower, Ganpatrao Kadam Marg, Lower Parel, Mumbai.

OPERATIONS REVIEW

Subject manufactures glass containers for Cosmetics & Perfumery (C&P), Specialty Food & Beverages (SF&B) and Pharmaceuticals industries. C&P continues to accounts for 37% of the total revenue of the Company. During the year, market slowdown in major regions like USA & Europe led this segment (mainly premium Nail Polish) to de-grow by 3% from INR 7,875 million to INR 7,681 million. However, the outlook for Perfume segment has been very positive since second half of the year. They continue to maintain their leadership position in domestic market of Pharmaceuticals segment. During the year, this segment witnessed a growth of 5% and the revenue grew from INR 7,841 million to INR 8,233 million.

Subdued demand scenario in Sri Lanka local market impacted SF&B division performance. The revenue of this segment de-grew from INR 5,274 million to INR 4,913 million.

Double digit growth in Crude oil prices internationally, led to higher Energy and Freight cost scenario. This had a huge impact on their bottom-line.

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UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
SHORT TERM BORROWING		
Loans repayable on demand	2891.080	3164.170
Total	2891.080	3164.170

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREAT ION	DATE OF MODIFICA TION	DATE OF SATISFAC TION	AMOUNT	ADDRESS
1	H04423 125	100198 382	HDFC BANK LIMITED	20/07/2 018	-	-	1500000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL (WEST), MUMBAI MH400013IN
2	G35207 877	100076 161	AXIS BANK LIMITED	20/01/2 017	-	-	1020000000.0	12, A WING, 1ST FLOOR, MITTAL COURT, NARIMAN POINT MUMBAI H400021IN
3	G09729 252	100045 154	UTPL CORPO RATE TRUSTE ES PRIVATE LIMITED	28/07/2 016	-	-	1500000000.0	A 902, MARATHON FUTUREXN M JOSHI MARG, LOWER PAREL MUMBAI MA400013IN
4	C70660 527	106035 45	UTPL CORPO RATE TRUSTE ES PRIVATE LIMITED	28/10/2 015	-	-	924000000.0	A 902, MARATHON FUTUREXN M JOSHI MARG, LOWER PAREL MUMBAI MH400013IN
5	C20190 641	105194 82	KOTAK MAHIND RA BANK LIMITED	05/09/2 014	-	-	500000000.0	27BKC, C 27, G BLOCK BANDRA KURLA COMPLEX, BANDRA (E), MUMBAI MH4

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								00051IN
6	B68115 963	104030 63	HDFC BANK LIMITED	11/01/2 013	-	-	1000000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WESTMUMBAIM H400013IN
7	Y10247 045	901472 75	ALLAHA BAD BANK	31/03/1 999	29/11/2004	-	640000000.0	INDUSTRIAL FINANCE BRANCH; APPEJAY HOUSE3; DINSHAW WACHHA ROADMUMBAIM H400020IN
8	G02510 279	901459 96	ALLAHA BAD BANK	31/03/1 999	08/02/2016	-	4650000000.0	INDUSTRIAL FINANCE BRANCH, ALLAHABAD BANK BLDG,SECOND FLOOR, 37, MUMBAI SAMACHAR MARG, FORT,MUMBAIM H400023IN
9	H06973 911	103127 25	AXIS BANK LIMITED	22/09/2 011	-	18/08/2018	455000000.0	CORPORATE BANKING BRANCHBOMBA Y DYEING MILLS COMPOUNDMU MBAIMH400025I N
10	G93401 875	105134 61	TATA CAPITAL FINANCI AL SERVIC ES LIMITED	18/07/2 014	-	17/07/2018	500000000.0	ONE FORBES,DR. V.B. GANDHI MARG, FORT,MUMBAIM H400001IN

FIXED ASSETS:

- Land

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

Intangible Assets

- Computer software
- 

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 69.68
UK Pound	1	INR 89.08
Euro	1	INR 79.53

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	NYT
Report Prepared by :	KVT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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