

MIRA INFORM REPORT

Report No. :	531524
Report Date :	03.10.2018

IDENTIFICATION DETAILS

Name :	DIRCO POLYMERS PRIVATE LIMITED
Registered Office :	Ground Floor, WZ-2170, Rani Bagh, New Delhi – 110035
Tel. No.:	91-11-41545502
Country :	India
Financials (as on) :	31.03.2018 [Provisional]
Date of Incorporation :	28.02.1995
CIN No.: [Company Identification No.]	U74899DL1995PTC065850
Capital Investment / Paid-up Capital :	INR 15.955 Million
IEC No.: [Import-Export Code No.]	0596044143
PAN No.: [Permanent Account No.]	AAACD4569J
GSTN : [Goods & Service Tax Registration No.]	06AAACD4569J1ZI
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Colour Master Batches and Polymer Compounds like White Master Batches Black Master Batches, Additive Master Batches, etc. [Registered Activity and also Confirmed by Management]
No. of Employees :	150 (Approximately)

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 350000
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995 and it is engaged as manufacturer and exporter of colour master batches and polymer compounds like white master batches, black master batches, additive master batches, etc.</p> <p>As per financials of March 2017, the company has registered a growth of 24.64% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.65%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt protection measures and decent liquidity position.</p> <p>Rating also takes into account the extensive experience of its promoters in the chemical industry and company diversified customer based profile.</p> <p>Further, the company has reported Earnings Per Share of INR 6.87 against its face value of INR 10.</p> <p>However, rating strengths are partially offset by large working capital requirement due to fragmented and highly competitive chemical industry.</p> <p>As per provisional financials of March 2018, the company has achieved a revenue of INR 8050.69 million from its operations and has reported average profit margin of 2.09%.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid the company can be considered for business dealing 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.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.09.2017)	Current Rating (31.12.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = BB+ (Issuer Non-Cooperative)
Rating Explanation	Moderate risk of default
Date	25.07.2018

Rating Agency Name	CRISIL
Rating	Short Term Bank Facilities = A4+ (Issuer Non-Cooperative)
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	25.07.2018

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 03.10.2018.

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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 PARTED BY

Name :	Ms. Nagama
Designation :	Accountant
Contact No.:	91-11-41545502
Date :	26.09.2018

LOCATIONS

Registered Office :	Ground Floor, WZ-2170, Rani Bagh, New Delhi – 110035, India
Tel. No.:	91-11-41545502
Mob. No:	91-9953890404 (Mr. Jaipal Singh)
Fax No.:	91-11-41545502
E-Mail :	accounts@dirco.in contact@dirco.in sales@dirco.in
Website :	http://www.dirco.in
Location:	Owned
Locality:	Commercial
Factory 1 :	Unit -1, Plot No. 96, Sector - 6, IMT Manesar, Gurugram- 122050, Haryana, India
Tel. No.:	91-124-4367464 / 4508300
Fax No.:	91-124-4367464
Factory 2 :	Plot No. 94, Sector - 6, IMT Manesar, Gurugram- 122050, Haryana, India
Factory 3 :	Plot No. 487, Sector – 8, IMT Manesar, Gurugram- 122050, Haryana, India
Branch / Sales Offices :	Located At : <ul style="list-style-type: none"> • Shop No. 4-5, District Court Complex, Block-B, Phase – II, Noida – 201301, Uttar Pradesh, India • 3/201, M.S. Estate, Parivakkam Road, Seneerkuppam, Poonamallee, Chennai - 600056, Tamilnadu, India • Near Mundka, Metro Station, New Delhi-110041, India

DIRECTORS

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AS ON: 31.03.2018

Name :	Mr. Naresh Goyal		
Designation :	Director		
Address :	10/2, Ground Floor, Punjabi Bagh Extension, New Delhi – 110026, India		
Date of Birth/Age :	08.04.1967		
Date of Appointment :	01.01.2001		
DIN No.:	00659585		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date End Date
	U67120DL1997PTC090033	GAURANG HOLDINGS PRIVATE LIMITED	18/05/2011 -
	U74899DL1995PTC064383	NOVEX (INDIA) PRIVATE LIMITED	18/08/2003 -
Name :	Mr. Surender Goel		
Designation :	Director		
Address :	10/2, Ground Floor, Punjabi Bagh Extension, New Delhi – 110026, India		
Date of Birth/Age :	06.08.1975		
Date of Appointment :	01.04.2005		
DIN No.:	00659752		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date End Date
	U40106DL1997PTC087140	AKSHAY GREEN ENERGY PRIVATE LIMITED	30/08/2003 -
	U40108DL1997PTC086637	AKSHAY RENEWABLE ENERGY PRIVATE LIMITED	06/08/2001 -
	U67120DL1997PTC090033	GAURANG HOLDINGS PRIVATE LIMITED	18/05/2011 -
	U70100DL2013PTC256884	FOUR D REALTY PRIVATE LIMITED	23/08/2013 -
	U74899DL1985PTC020998	SANGHRAYA CHITS PRIVATE LIMITED	18/05/2011 -
	U74899DL1995PTC065850	DIRCO POLYMERS PRIVATE LIMITED	01/04/2005 -
	U74999DL1992PLC049755	FOUR-D INTERNATIONAL LIMITED	21/05/2011 -
	U74999DL1998PTC092632	PRITHVI TECHNO PRODUCTS PRIVATE LIMITED	24/11/2000 -
Name :	Mr. Arun Kumar Agarwal		
Designation :	Director		
Address :	A-602, Landmark Garden, Kalyani Nagar, Pune – 411006, Maharashtra, India		
Date of Birth/Age :	09.09.1963		
Date of Appointment :	15.07.2014		
DIN No.:	01754735		
	CIN/FCRN	Company Name	Begin Date End Date
	U27107PN2007PTC130912	SHIVAM METAL INDUSTRIES PRIVATE LIMITED	26/10/2007 -
	U70100DL2013PTC256884	FOUR D REALTY PRIVATE LIMITED	23/08/2013 -

KEY EXECUTIVES

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Name :	Ms. Nagama
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Agarwalla Lumbers Private Limited	60000
Akshay Green Energy Private Limited, Kanakdhara	180000
Akshay Renewable Energy Private Limited, Himgiri	116800
Anil Goel	100
Ashwani Kumar	10
Axiom Goods Private Limited	27000
Commit Marketing Private Limited	10000
Deepak Gupta	100
Ishwar Prakash Goel	100
Manju Goel	10
Naresh Goyal	400150
Novex India Private Limited	104600
P.K. Goel	10
Ram Kali	100
Ram Kali Devi	100
Samir Lal	20000
Sangharya Chits Private Limited	15400
Santosh Devi	100
Sarvesh Gupta	5000
Sarvesh Gupta and Sons (HUF)	100
Scop Vintrade Private Limited	10000
Sperryn Gas Products Private Limited	27000
Sunglow Vinmay Private Limited	14000
Surender Goel	400150
Uplink Vyapar Private Limited	35000
Vinamisa Overseas Private Limited	22000
Welkine Investment Consultant Private Limited	7000
Total	1454830

AS ON: 29.09.2017

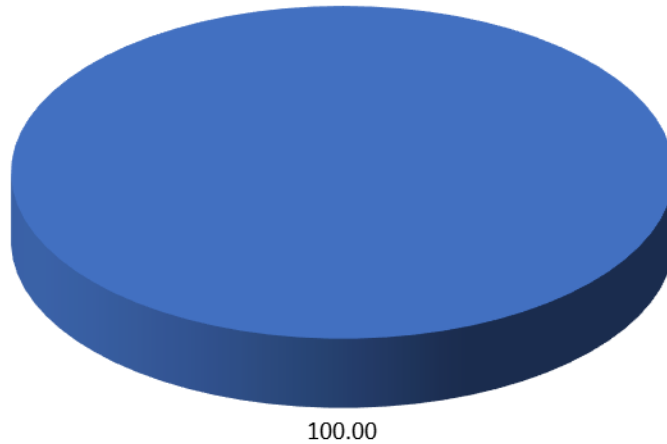
Equity Share Breakup	Percentage of Holding
Category	

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Promoters – Individual/ Hindu Undivided Family – Indian	55.01
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	1.77
Public/Other than promoters - Body Corporate	43.22
Total	100.00

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Colour Master Batches and Polymer Compounds like White Master Batches Black Master Batches, Additive Master Batches, etc. [Registered Activity and also Confirmed by Management]	
Products/ Services :	ITC Code No.	Product Descriptions
	99892001	Manufacturing of Master Batches
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Saudi Arabia • Turkey • Sri Lanka • Bangladesh
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China • Malaysia • Saudi Arabia
Terms :	
Selling :	Cheque, RTGS, NEFT and Credit [30/60/90 Days]
Purchasing :	Cheque, RTGS, NEFT and Credit [30/60/90 Days]

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	150 (Approximately)	
Bankers :		

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	Bank Name:	Union Bank of India	
	Branch:	SME Wazirpur Branch, 16, Mercury House, Commercial Complex, Wazirpur Industrial Area, New Delhi-110052, India	
	Person Name (with Designation):	--	
	Contact Number:	91-11-27376239	
	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:	Continuously ringing		
	<ul style="list-style-type: none"> HDFC Bank Limited IMT, Manesar, Gurugram, Haryana, India 		
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	Union Bank of India [Term Loan] [Secured against hypothecation of Machine and Equipment]		0.584
	HDFC Bank Skoda Rapid		0.000
	HDFC Bank Limited (Bolero Truck)		0.000
	HDFC (Polo Car)		0.000
	HDFC Bank Limited (Skoda Octavia Car)		0.000
	HDFC Bank Amaze		0.355
	Skoda Finance (Rapid)		0.099
	HDFC (Celerio Car)		0.181
	HDFC (Truck Loan)		0.385
	HDFC (Maximo)		0.170
	HDFC (Creta)		0.556
	SHORT TERM BORROWINGS		
	Union Bank of India		107.987
	Union Bank Overseas Branch [Secured by hypothecation of Stock and book debts]		17.515
	Total	NA	127.832

Auditors :	
Name :	O.P. Goyal and Company Chartered Accountants
Address :	2481/9, Gurudwara Road, Karol Bagh, Delhi-110005, India
Tel. No.:	91-11-41545502/ 28759152
PAN No.:	AAAFO3525E
Memberships :	Not Available
Collaborators :	Not Available
Related Party :	Vinamisa Overseas Private Limited

CAPITAL STRUCTURE

AFTER: 29.09.2017

Authorised Capital : INR 20.000 Million

Issued, Subscribed & Paid-up Capital : INR 15.955 Million

AFTER: 31.03.2018 [PROVISIONAL]

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 15.955 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1402830	Equity Shares	INR 10/- each	INR 14.028 Million
52000	Equity Shares	INR 5/- each	INR 0.260 Million
	Total		INR 14.288 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	15.955	14.288	14.288
(b) Reserves & Surplus	107.114	81.930	71.930
(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)	123.069	96.218	86.218
(3) Non-Current Liabilities			
(a) Long-term borrowings	41.091	34.206	33.615
(b) Deferred tax liabilities (Net)	0.000	0.000	0.089
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	2.363	2.363	1.793
Total Non-current Liabilities (3)	43.454	36.569	35.497
(4) Current Liabilities			
(a) Short term borrowings	134.738	125.502	112.990
(b) Trade payables	128.319	122.521	85.911
(c) Other current liabilities	21.407	29.413	18.526
(d) Short-term provisions	0.316	1.781	0.001
Total Current Liabilities (4)	284.780	279.217	217.428
TOTAL	451.303	412.004	339.143
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	50.558	59.512	61.275
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.390	0.390	0.000
(d) Long-term Loan and Advances	1.841	1.991	1.991
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	52.789	61.893	63.266

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	132.684	98.610	74.712
(c) Trade receivables	250.941	223.004	175.716
(d) Cash and cash equivalents	10.754	11.720	11.502
(e) Short-term loans and advances	4.135	16.777	13.947
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	398.514	350.111	275.877
TOTAL	451.303	412.004	339.143

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations [Net]	805.069	607.573	487.471
	Other Income	0.638	1.435	0.918
	TOTAL	805.707	609.008	488.389
			[Due to business growth]	
Less	EXPENSES			
	Cost of Materials Consumed	589.766	438.732	374.705
	Traded Goods Purchases	0.000	36.288	0.000
	Purchase of stock in trade/ Cost of goods sold	25.791	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	8.023	(19.975)	(0.152)
	Employees benefits expense	64.932	45.289	29.030
	Other expenses	63.905	63.216	44.801
	TOTAL	752.417	563.550	448.384
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	53.290	45.458	40.005
Less	FINANCIAL EXPENSES	17.069	17.444	18.840
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	36.221	28.014	21.165
Less/ Add	DEPRECIATION/ AMORTISATION	11.680	12.887	11.327
	PROFIT/ (LOSS) BEFORE TAX	24.541	15.127	9.838
Less	TAX	7.690	5.127	3.323

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	PROFIT/ (LOSS) AFTER TAX	16.851	10.000	6.515
	IMPORTS			
	Raw Materials		117.937	97.400
	Capital Goods		2.498	0.000
	TOTAL IMPORTS	NA	120.435	97.400
	Earnings/ (Loss) Per Share (INR)	10.39	6.87	4.48

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Maturities of Long term debt			
Union Bank of India (Machinery Term Loan)*		0.983	0.983
HDFC Bank (Skoda Rapid)		0.276	0.338
HDFC Bank Ltd (BOLERO)		0.013	0.151
HDFC Bank Ltd (POLO)		0.096	0.267
ICICI Bank Ltd (Truck Loan)		0.000	0.000
UBI Car Loan (Swift)		0.000	0.000
HDFC BANK LTD (Skoda Octavia car)		0.000	0.391
Skoda Finance (Rapid)		0.384	0.351
HDFC Honda Amaze		0.119	0.108
HDFC (Celerio Car)		0.130	0.000
HDFC (Truck Loan)		0.231	0.000
HDFC (Maxirno)		0.102	0.000
HDFC (Creta)		0.188	0.000
Total	NA	2.522	2.589
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	113.77	133.97	131.57
Account Receivables Turnover (Income / Sundry Debtors)	3.21	2.72	2.77

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	76.09	94.14	83.69
Inventory Turnover (Operating Income / Inventories)	0.40	0.46	0.54
Asset Turnover (Operating Income / Net Fixed Assets)	1.05	0.76	0.65

LEVERAGE RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.76	0.74
Debt Equity Ratio (Total Liability / Networth)	1.43	1.66	1.70
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.31	2.90	2.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.41	0.62	0.71
Interest Coverage Ratio (PBIT / Financial Charges)	3.12	2.61	2.12

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.09	1.65	1.34
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.73	2.43	1.92
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.69	10.39	7.56

SOLVENCY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.40	1.25	1.27
Quick Ratio		0.93	0.90	0.93

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((Current Assets – Inventories) / Current Liabilities)			
G-Score Ratio Financial (Networth / Total Assets)	0.27	0.23	0.25
G-Score Ratio Debt (Debts / Equity Capital)	11.02	11.18	10.26
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.40	1.25	1.27

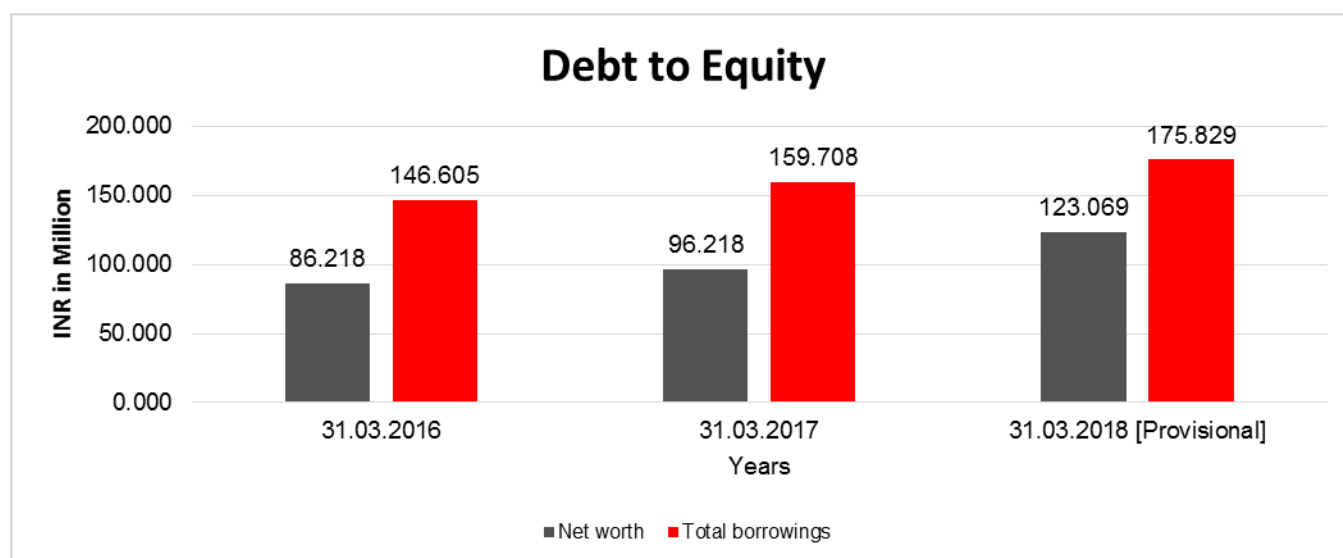
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

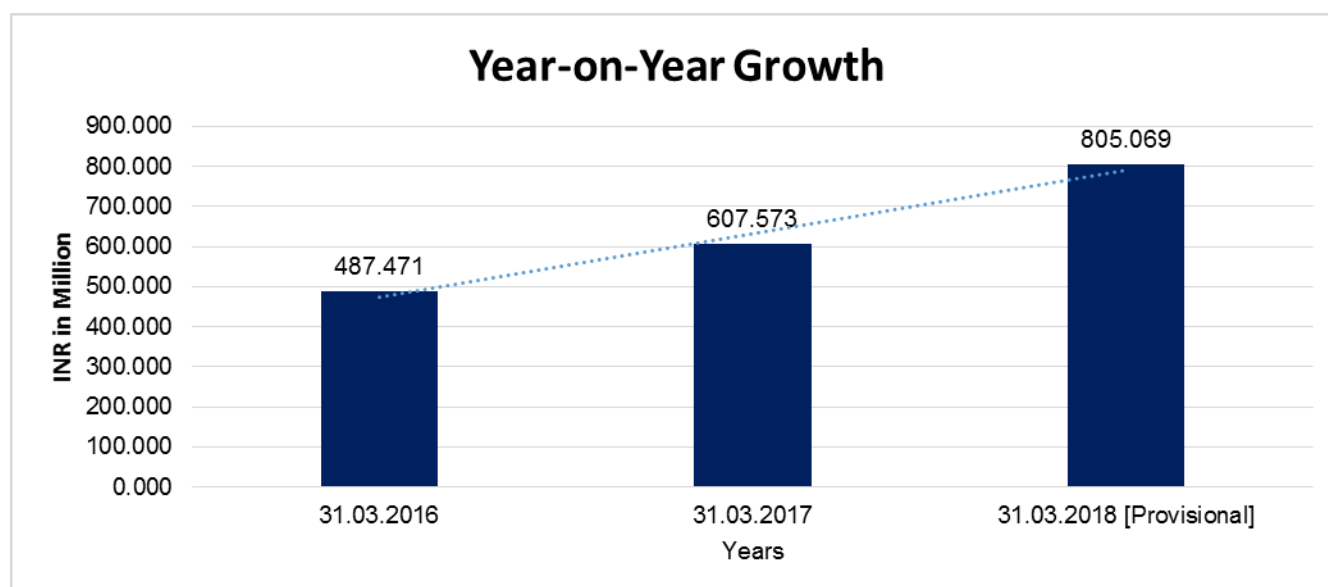
DEBT EQUITY RATIO

Particulars	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Share Capital	14.288	14.288	15.955
Reserves & Surplus	71.930	81.930	107.114
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	86.218	96.218	123.069
long-term borrowings	33.615	34.206	41.091
Short term borrowings	112.990	125.502	134.738
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	146.605	159.708	175.829
Debt/Equity ratio	1.700	1.660	1.429



YEAR-ON-YEAR GROWTH

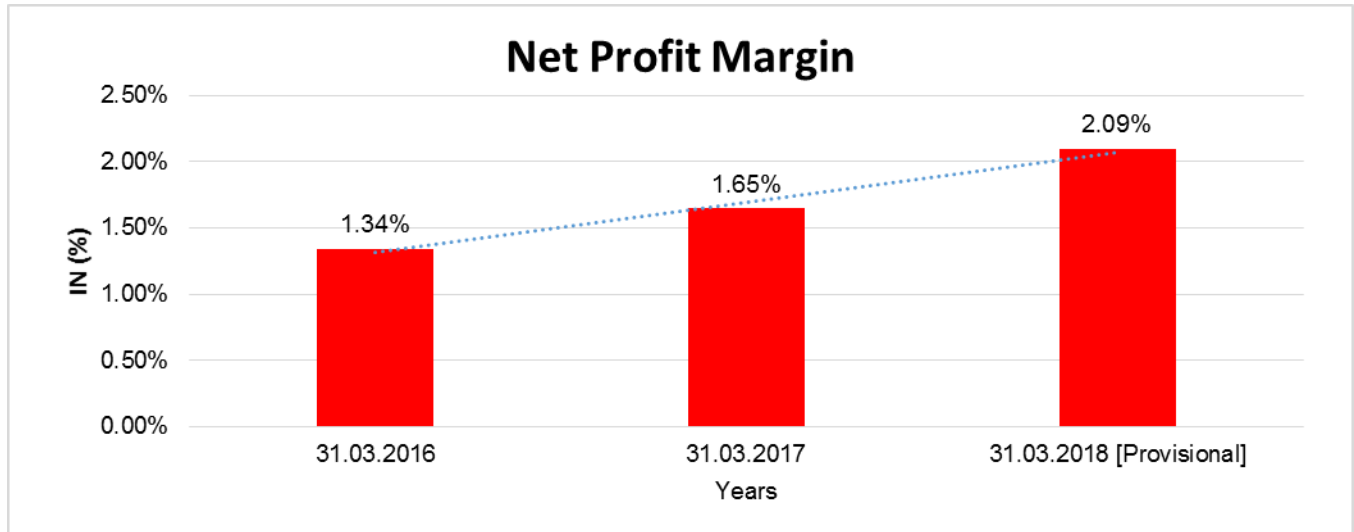
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	487.471	607.573	805.069
		24.638	32.506



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	487.471	607.573	805.069
Profit	6.515	10.000	16.851
	1.34%	1.65%	2.09%

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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	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
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

S N O	SRN	CHA RGE ID	CHARG E HOLDE R NAME	DA TE OF CR EA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G0810 6460	10004 1463	HDFC BANK LIMITED	24/0 5/20 16	-	-	1141530.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
2	A5414 3664	10136 374	Union Bank of India	15/1 2/20 08	-	-	9000000.0	SSI Wazirpur BranchWazirpur Industrial AreaDelhiDL110052IN
3	G3173 6663	10128 392	Union Bank Of India	23/1 0/20 08	05/11/201 6	-	640000000.0	14/15- F,Connaught PlaceNew DelhiDL110001IN
4	C7254 8332	80030 970	Union Bank of India	15/1 0/20 05	18/11/201 5	-	205000000.0	SME Wazirpur Branch, 16, Mercury House,Commercial Complex, Wazirpur Industrial AreaNew DelhiDL110052IN
5	C0580 1998	10481 687	Union Bank of India	21/0 2/20 14	-	22/05/201 4	10000000.0	SME Wazirpur BranchWazirpur Industrial AreaDelhiDL110052IN
6	C0590 0980	10453 572	Union Bank Of India	23/0 9/20 13	-	21/05/201 4	15000000.0	16, Mercury House,Commecial Complex, Wazirpur Industrial AreaDelhiDL110052IN
7	C0610 4749	10330 757	Union Bank of India	11/0 1/20 12	-	20/05/201 4	17500000.0	SME Wazirpur BranchWazirpur Industrial AreaDelhiDL110052IN
8	C0567 3207	10126 658	Union Bank of India	15/1 0/20 08	-	17/05/201 4	2000000.0	SSI Wazirpur BranchWazirpur Industrial AreaDelhiDL110052IN
9	A8346 6524	10180 869	Union Bank of India	14/1 0/20 09	-	12/04/201 0	2500000.0	SSI Wazirpur BranchWazirpur Industrial AreaDelhiDL110052IN

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10	A7995 1281	10105 668	UNION BANK OF INDIA	25/0 4/20 08	-	15/02/201 0	235000000.0	14/15-F,CONNAUGHT PLACENEW DELHINEW DELHIDL110001IN
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UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
LONG-TERM BORROWINGS		
From Directors and Related Parties		
Arun Agarwal		5.850
Naresh Goyal		15.176
Sarvesh Gupta and Sons HUF		1.000
Surender Goel		9.850
Total	NA	31.876

STATE OF COMPANY'S AFFAIRS:

During the year, the company engaged in business of manufacturing of Master Batches. The Company has earned profit after tax of INR 999.900 million as against net profit after tax of INR 6.514 million in the previous year.

There is no change in the nature of business of the company during the year. The future outlook of the company in the existing sector looks promising.

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Factory Shed
- Plant and Machinery
- Furniture and Fixture
- Vehicles
- Office Equipment
- Computer

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

- 1] **INFORMATION ON DESIGNATED PARTY**
No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.
- 2] **Court Declaration :**
No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.
- 3] **Asset Declaration :**
No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.
- 4] **Record on Financial Crime :**
Charges or conviction registered against subject: **None**
- 5] **Records on Violation of Anti-Corruption Laws :**
Charges or investigation registered against subject: **None**
- 6] **Records on Int'l Anti-Money Laundering Laws/Standards :**
Charges or investigation registered against subject: **None**
- 7] **Criminal Records**
No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.
- 8] **Affiliation with Government :**
No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.
- 9] **Compensation Package :**
Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.
- 10] **Press Report :**

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.09
UK Pound	1	INR 91.41
Euro	1	INR 79.93

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIK
Report Prepared by :	ARC

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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	YES
--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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