

MIRA INFORM REPORT

Report No. :	532954
Report Date :	03.10.2018

IDENTIFICATION DETAILS

Name :	FEDERATION OF GUJARAT INDUSTRIES
Registered Office :	Gotri-Sevasi Road, Khanpur FGI CENT, Vadodara-391101, Gujarat
Tel. No.:	91-265-2372901
Country :	India
Financials (as on) :	Not Divulged
Year of establishment :	1918
Capital Investment :	Not Divulged
PAN No.: [Permanent Account No.]	AAATF0543K
GSTN : [Goods & Service Tax Registration No.]	24AAATF0543K1ZZ
Legal Form :	Trust
Line of Business :	Service Provider of Origin Certificate. [From Indirect Sources]
No. of Employees :	15 [Approximately]

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular

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Litigation :	Clear
Comments :	<p>The Federation of Gujarat Industries was founded in the year 1918, It is one of the oldest, active, socially conscious Industrial Associations in the country. The Association is registered under the Societies Registration Act, 1860.</p> <p>The Federation of Gujarat Industries aimed at promoting, protecting and projecting the interest of industries and also catering to the needs of the community at large.</p> <p>Its economic role for Trade & Industry, the FGI has been playing a significant role to fulfill its social obligations to the society at large. The Federation has also instituted various awards for Excellence in fields of Industrial, Economic & Social spheres.</p> <p>It has also started the online facility of the issuance of Certificate of Origin which for the export community. The FGI is an ISO 9001:2008 Certified organization.</p> <p>Federation of Gujarat Industries has an impressive list of approximately 490 members spanning the various sectors in Vadodara. The member industries are broadly classified under the following categories such as chemicals, Petrochemicals & Pharmaceuticals, Electrical & Electronics, Food & Hotel Industries etc.</p> <p>Trade relations are reported as fair. Payments terms are reported to be regular. In view of the aforesaid, the subject can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

EXTERNAL AGENCY RATING

NOT AVAILABLE

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

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 DECLINED BY

Name :	Mr. Kirti
Designation :	Accountant
Contact No.:	91-265-2372901
Date :	02.10.2018

LOCATIONS

Registered Office :	Gotri-Sevasi Road, Khanpur FGI CENT, Vadodara-391101, Gujarat, India
Tel. No.:	91-265- 2372901 /02 /03
Fax No.:	91-265-2372904
E-Mail :	info@fgi.co.in
Website :	https://www.fgiindia.com www.fgi.co.in
Location :	Owned
Locality :	Commercial

MEMBERS

Name :	Mr. Nitin Mankad
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Designation :	President
Name :	Mr. Dilip Shah
Designation :	Sr. Vice President
Name :	Mr. Mohan Nair
Designation :	Vice President
Name :	Mr. Pranav Doshi
Designation :	Hon. Treasurer
Committee Members :	<ul style="list-style-type: none"> • Dr. Ajay Ranka • Mr. Amit Bhatnagar • Mr. Avishek Dasgupta • Ms. Hemal D. Mehta • Mr. Janak Sheth • Mr. Kashyap H. Shah • Mr. Ketan Parikh • Mr. Keyur Shah • Ms. Shrishti Bhatnagar • Mr. Abhishek Gangwal • Mrs. Arti Basu • Mr. Bharat Shah • Mr. M. G. Chawla • Mrs. Ragi Patel • Mr. Tarak Patel
Past Presidents:	<ul style="list-style-type: none"> • Mr. C. R. Amin • Mr. Pankaj Kadakia • Mr. Atul Patel • Mr. Rakesh Agrawal • Mr. Amit Goradia • Mr. Shivindersingh Chawla • Mr. Yogendra Gangwal • Mr. Ashok V. Patel • Ms. Geeta Goradia • Mr. Amit Patel
Past President S-Special Invitee :	<ul style="list-style-type: none"> • Mr. Visubhai Patel • Mr. Jal R. Patel • Mr. R. B. Patel • Dr. Viren Patel
Co.Opted. Member:	<ul style="list-style-type: none"> • Mr. Sunil S. Purswani • Dr. Mukesh J. Patel • Mr. Sanjeev Shah • Mr. Manish Baxi, CA

	<ul style="list-style-type: none"> Ms. Mayuri Patel
Special Invitee:	<ul style="list-style-type: none"> Mr. P. K. Gera Mr. Deepak C. Mehta

KEY EXECUTIVES

Name :	Mr. Nitesh Patel
Designation :	Secretary General
Name :	Mr. Kirti
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Service Provider of Origin Certificate. [From Indirect Sources]
Products/ Services :	Origin Certificate
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	L/C, Cheque and Others [RTGS]
Purchasing :	L/C, Cheque and Others [RTGS]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users	

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	<table border="1"> <tr> <td>Reference:</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person (Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Since how long known:</td> <td>--</td> </tr> <tr> <td>Maximum limit dealt:</td> <td>--</td> </tr> <tr> <td>Experience:</td> <td>--</td> </tr> <tr> <td>Remark</td> <td>--</td> </tr> </table>	Reference:	Not Divulged	Name of the Person (Designation):	--	Contact Number:	--	Since how long known:	--	Maximum limit dealt:	--	Experience:	--	Remark	--								
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Since how long known:	--																						
Maximum limit dealt:	--																						
Experience:	--																						
Remark	--																						
No. of Employees :	15 [Approximately]																						
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>State Bank of India</td> </tr> <tr> <td>Branch:</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>	Bank Name:	State Bank of India	Branch:	Not Divulged	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--
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Average Balance Maintained (Optional):	--																						
Credit Facilities Enjoyed (CC/OD/Term Loan):	--																						
Account Operation:	--																						
Remarks:	--																						

Auditors :	
Name :	V J Amin and Company Chartered Accountant
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

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FINANCIAL ANALYSIS
[all figures are in INR Million]

NOT DIVULGED

The above information has been declined by Mr. Kirti [Accountant]

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

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	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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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
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	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No

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29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
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

INTRODUCTION

The Federation of Gujarat Industries was founded in the year 1918, in the erstwhile Baroda State, under the progressive rule of Shrimant Sayajirao Gaekwad, who encouraged social reforms and industrial development to modernize Baroda. It is one of the oldest, active, socially conscious Industrial Associations in the country. The Federation of Gujarat Industries aimed at promoting, protecting and projecting the interest of industries and also catering to the needs of the community at large

The Federation thus had a tradition of Industrial Development which it has maintained throughout and continues to uphold the same. It has been working pro-actively in the overall interest of Business & Industry sector of Gujarat. The FGI continues to move forward with time, keeping pace with modernization & reforms, ushering progress and prosperity of the state's economy.

The Federation has blossomed into one of the Prime Industries' Association in Gujarat and its archives are full of events associated with the vast industrial growth in and around Vadodara on the golden corridor of Gujarat. In addition to its economic role for Trade & Industry, the FGI has been playing a significant role to fulfill its social obligations to the society at large. To achieve these goals on a wider scale the Federation has set up useful institutions like the Baroda Management Association, Baroda Productivity Council, Co-operative Bank of Baroda Ltd., Federation Samaj Kalyan Trust, Baroda Citizens Council, etc.

The Federation has also played a vital role in setting up of Forum of Federations, Chambers and Associations of Industries of Gujarat comprising of associations in an around Vadodara region to take up and resolve common issues of industries.

Over the years of its existence, the Federation has witnessed the early age of industrialization, the golden era of the Gaekwad regime, the turbulent ups and downs of the first and second world war and even the freedom struggle which led to our nation's independence and finally, the growth of modern industries to face the challenges in the present age of globalization. The nineties saw the Federation join the era of Liberalization resulting in the regular interaction with global players.

The Federation which has a tradition of industrial development had its humble beginnings at a location at Gendigate in the old part of Vadodara. Post-independence, visualizing the importance and necessity of a strong & active body for championing the cause for industry, the Federation moved to Samptrao Colony on R.C Dutt Road, which was an uninhabited jungle at that time. The facilities provided way back in the fifties were good for nearly five decades and many achievements were accomplished during the successful reign of the numerous past presidents of FGI. The Federation has constructed the FGI Business Centre, at Sevasi, Vadodara which is built with modern state-of-the-art facilities consisting of an Auditorium, an Exhibition-Cum-Convention Centre, a Board Room and lush green Lawns for benefit of the Business and Industry community of Gujarat State.

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The Federation has also instituted Fifteen Awards for Excellence in fields of Industrial, Economic & Social spheres to recognize and encourage better performance of Industries, Individuals and Institutions. It has also started the online facility of the issuance of Certificate of Origin which is a great boon for the export community. The FGI is an ISO 9001:2008 Certified organization.

A glance at the record of its history speaks volumes about the role of the Federation. Federation has been instrumental in not only resolving the issues vexing the industries of Gujarat, but has involved itself in the all round development of the people as a part of CSR.

HISTORY

The Federation was established on 22nd June 1918 in the name of 'Baroda Mills Owners Association' with the blessings of Maharaja Sayajirao Gaekwad.

In 1930, the Federation had become a constituent member of Federation of the Indian Chamber of Commerce and Industries (FICCI) New Delhi- the apex body through which the important problems are being represented to the Central Government.

Renamed in the year 1936 'The Federation of Baroda State Mills and Industries' by enrolling industries other than textile industries.

On merging of Baroda State with the Union of India in 1949, the Association was given the name "The Federation of Gujarat Mills and Industries'.

The Association is registered under the Societies Registration Act, 1860.

In 1995 the name of Federation was changed to "Federation of Gujarat Industries".

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	Indian Rupees
US Dollar	1	INR 72.80
UK Pound	1	INR 94.88
Euro	1	INR 84.38

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRS
Report Prepared by :	RUP

SCORE FACTORS

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