

## MIRA INFORM REPORT

Report No. :	532932
Report Date :	03.10.2018

### IDENTIFICATION DETAILS

Name :	SHREE SAI CALNATES INDIA PRIVATE LIMITED (w.e.f 31.01.2003)
Formerly Known As :	SAI CALCICHEM INDIA PRIVATE LIMITED
Registered Office :	S. No. Block No. 65, Village Atodara, Olpad Sayan Road, Olpad, Surat-394540, Gujarat
Tel. No.:	91-261-2329315
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.08.1997
Capital Investment / Paid-up Capital :	INR 37.250 Million
CIN No.: [Company Identification No.]	U24321GJ1997PTC032820
PAN No.: [Permanent Account No.]	AADCS3461M
GSTN : [Goods & Service Tax Registration No.]	24AADCS3461M1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of calcium carbonate and generation of electricity through wind mill. [Registered activity and also confirmed by management]
No. of Employees :	50 (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>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1997. It is a manufacturer of calcium carbonate.</p> <p>As per the financial of FY 2017, the company has reported dip in its revenue as compared to the previous year but has managed to maintain an average profit margin of 2.19%.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payments seems to be slow but correct.</p> <p>In view aforesaid, the company 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term borrowing = BB
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	30.01.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term borrowing = A4+
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	30.01.2018

**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.

**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 (GENERAL DETAILS)**

<b>Name :</b>	Mr. Shailesh
<b>Designation :</b>	Marketing Head
<b>Contact No.:</b>	91-9879105738
<b>Date :</b>	01.10.2018

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**LOCATIONS**

<b>Registered Office/Factory :</b>	S. No. Block No. 65, Village Atodara, Olpad Sayan Road, Olpad, Surat-394540, Gujarat, India
<b>Tel. No.:</b>	91-261-2329315 / 2354401 / 3913999
<b>Mobile No.:</b>	91-9879105738 (Mr. Shailesh)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@saicalnates.com">info@saicalnates.com</a>
<b>Website:</b>	<a href="http://saicalnates.com">http://saicalnates.com</a>
<b>Sales Office :</b>	509, Jeevandeep Complex, Ring Road, Surat-395003, Gujarat, India
<b>Tel. No.:</b>	91-261-2329315
<b>Fax No.:</b>	91-261-2355997

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Shankar Agarwal		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No. 403, Building No. A/2, Vasant Vihar Township, Udhna Magdalla Road, Surat-395017, Gujarat, India		
<b>Date of Appointment :</b>	23.09.1999		
<b>DIN No.:</b>	01287339		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45201GJ2001PTC039777	R.B.A PROJECTS PRIVATE LIMITED	05/01/2005	-
U70200MH2011PTC215934	GALLIARD HOMES (INDIA) PRIVATE LIMITED	07/04/2011	-
U72200GJ2000PTC038298	SHUBHALAKSHMI PETRO-YARNS PRIVATE LIMITED	29/09/2009	-
<b>Name :</b>	Mr. Vikram Shyamsunder Choudhary		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	B-304, Sun Residency, Near Pramukh Residency, Daman Road, Chala, Vapi, Pardi, Valsad, Vapi-396191, Gujarat, India		
<b>Date of Appointment :</b>	15.12.2017		
<b>DIN No.:</b>	01303217		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U72200GJ2000PTC038298	SHUBHALAKSHMI PETRO-YARNS PRIVATE LIMITED	29/09/2009	-
U40101MH2010PTC201233	INDUS SOLAR PRIVATE LIMITED	30/09/2015	-

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**KEY EXECUTIVES**

<b>Name :</b>	Mr. Shailesh
<b>Designation :</b>	Marketing Head

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Subhash K. Tibrewal	1000
Shankarlal B Agarwal	19000
Bindu S. Tibrewal	4133
Sarthak Tibrewal	22150
Subi Tibrewal	23250
Ajay Kumar Agarwal	850
Jyoti C Shah	2000
Munnidevi Agarwal	3500
Raghuvendra Agarwal	6500
Ramu Raman Agarwal (HUF)	8500
M.L. Gupta	3500
Shanti Agarwal	3000
Shubhalaxmi Polytex Limited, India	69600
Shubhalakshmi Polyesters Limited, India	200
Ajay Agarwal (HUF)	6600
Millia Trading Private Limited, India	10000
Neverloose Properties and Investment Private Limited, India	5000
Subi Intermediates Private Limited, India	118957
IHM Valves Private Limited, India	4750
Shiva Gems Private Limited, India	5000
IHM Pipes and Steels Private Limited, India	1000
Jajoo Finance and Investment Limited, India	2000
B Jhanwar and Company Private Limited, India	2500
Savi Media World Limited, India (Formerly known as Fedder Tie Up Private Limited)	3250
Manasvi Merchandise Private Limited, India (Formerly known as Mukund Marchandise Private Limited)	2250
Narangidevi Babulal Agarwal	5000
Samrdhi Manoj Agarwal	5500
Subi Chemicals Private Limited, India	10
Sampada Chemicals Limited, India	29500
P Saji Textiles Limited, India (Formerly known as P. Saji Textiles Limited)	4000
<b>Total</b>	<b>372500</b>

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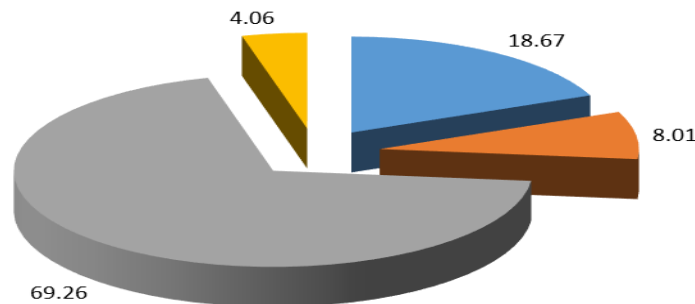
**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	18.67
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	8.01
Public/Other than promoters (Bodies corporate)	69.26
Public/Other than promoters (Others- HUF)	4.06
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Bodies corporate)
- Public/Other than promoters (Others- HUF)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of calcium carbonate and generation of electricity through wind mill. [Registered activity and also confirmed by management]	
<b>Products/Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	28365000	Calcium Carbonate
	85023100	Wind Power Energy Generation
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	

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<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**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>	<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>	50 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Bank of Baroda
	<b>Branch</b>	Parsi Sheri Branch, Bhagal, Surat-395005, Gujarat, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-261-2434632
	<b>IFSC Code</b>	BARB0PARSIS
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--

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	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	Management Non-Cooperative	
	<ul style="list-style-type: none"> <li>HDFC Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	From Bank (Chemical Division)		
	HDFC Bank Limited - Auto Loan	0.884	0.000
	Less: Current maturities of long term debt	(0.627)	0.000
	<b>Short-term borrowings</b>		
	Cash Credit from Facilities	147.920	148.673
	<b>Total</b>	<b>148.177</b>	<b>148.673</b>

<b>Auditors :</b>	
<b>Name :</b>	Pradeep K. Singhi and Associates Chartered Accountants
<b>Address :</b>	A-501, President Plaza, Near R.T.O. Circle, Ring Road, Nanpura, Surat-395001, Gujarat, India
<b>Tel. No.:</b>	91-261-2474714/ 2474954/ 2471428
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAHFP8463D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Party:</b>	Subi Chemicals Private Limited

**CAPITAL STRUCTURE**

**As on 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

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

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No. of Shares	Type	Value	Amount
372500	Equity Shares	INR 100/- each	INR 37.250 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	37.250	37.250	23.650
(b) Reserves & Surplus	188.109	179.621	115.885
(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>225.359</b>	<b>216.871</b>	<b>139.535</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.257	0.000	84.801
(b) Deferred tax liabilities (Net)	2.917	2.714	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>3.174</b>	<b>2.714</b>	<b>84.801</b>
(4) Current Liabilities			
(a) Short term borrowings	147.920	148.673	153.674
(b) Trade payables	19.123	29.080	57.481
(c) Other current liabilities	10.406	5.839	9.249
(d) Short-term provisions	1.675	0.848	7.051
<b>Total Current Liabilities (4)</b>	<b>179.124</b>	<b>184.440</b>	<b>227.455</b>
<b>TOTAL</b>	<b>407.657</b>	<b>404.025</b>	<b>451.791</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	126.521	132.122	99.702
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	2.233	0.000	23.952
(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	2.206
(d) Long-term Loan and Advances	2.762	4.883	9.408
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>131.516</b>	<b>137.005</b>	<b>135.268</b>

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(2) Current assets			
(a) Current investments	14.867	1.623	5.552
(b) Inventories	108.165	98.713	149.931
(c) Trade receivables	126.649	150.991	146.358
(d) Cash and cash equivalents	0.460	0.546	0.312
(e) Short-term loans and advances	26.000	15.147	14.370
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>276.141</b>	<b>267.020</b>	<b>316.523</b>
<b>TOTAL</b>	<b>407.657</b>	<b>404.025</b>	<b>451.791</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	387.776	450.398	406.158
	Other Income	1.694	0.343	5.949
	<b>TOTAL</b>	<b>389.470</b>	<b>450.741</b>	<b>412.107</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	196.283	184.947	193.282
	Purchases of Stock-in-Trade	27.475	67.170	5.288
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(24.570)	23.935	7.190
	Employees benefits expense	20.588	18.534	18.264
	Other expenses	121.928	112.396	155.183
	<b>TOTAL</b>	<b>341.704</b>	<b>406.982</b>	<b>379.207</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>47.766</b>	<b>43.759</b>	<b>32.900</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	16.761	18.183	22.356
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>31.005</b>	<b>25.576</b>	<b>10.544</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	22.214	21.126	19.948
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>8.791</b>	<b>4.450</b>	<b>(9.404)</b>
<b>Less</b>	<b>TAX</b>	0.302	5.314	(7.130)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>8.489</b>	<b>(0.864)</b>	<b>(2.274)</b>

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Add	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>72.171</b>	<b>73.035</b>	<b>77.705</b>
Add	<b>Opening retained earnings of fixed assets</b>	<b>0.000</b>	<b>0.000</b>	<b>(2.396)</b>
	<b>Balance Carried to the B/S</b>	<b>80.660</b>	<b>72.171</b>	<b>73.035</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>22.79</b>	<b>(2.32)</b>	<b>(6.10)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.626	0.000	7.380
Cash generated from operations	46.840	54.148	44.710
Net cash flows from (used in) operating activities	45.942	54.123	44.662

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	119.21	122.36	131.53
Account Receivables Turnover (Income / Sundry Debtors)	3.06	2.98	2.78
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	31.19	42.10	105.66
Inventory Turnover (Operating Income / Inventories)	0.44	0.44	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	0.37	0.33	0.27

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.46	0.71

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Debt Equity Ratio (Total Liability / Networth)	0.66	0.69	1.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.79	0.85	1.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	0.61	0.89
Interest Coverage Ratio (PBIT / Financial Charges)	2.85	2.41	1.47

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	2.19	(0.19)	(0.56)
Return on Total Assets (PAT / Total Assets) * 100	%	2.08	(0.21)	(0.50)
Return on Investment (ROI) (PAT / Networth) * 100	%	3.77	(0.40)	(1.63)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.54	1.45	1.39
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.94	0.91	0.73
G-Score Ratio Financial (Networth / Total Assets)		0.55	0.54	0.31
G-Score Ratio Debt (Debts / Equity Capital)		3.99	3.99	10.40
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.54	1.45	1.39

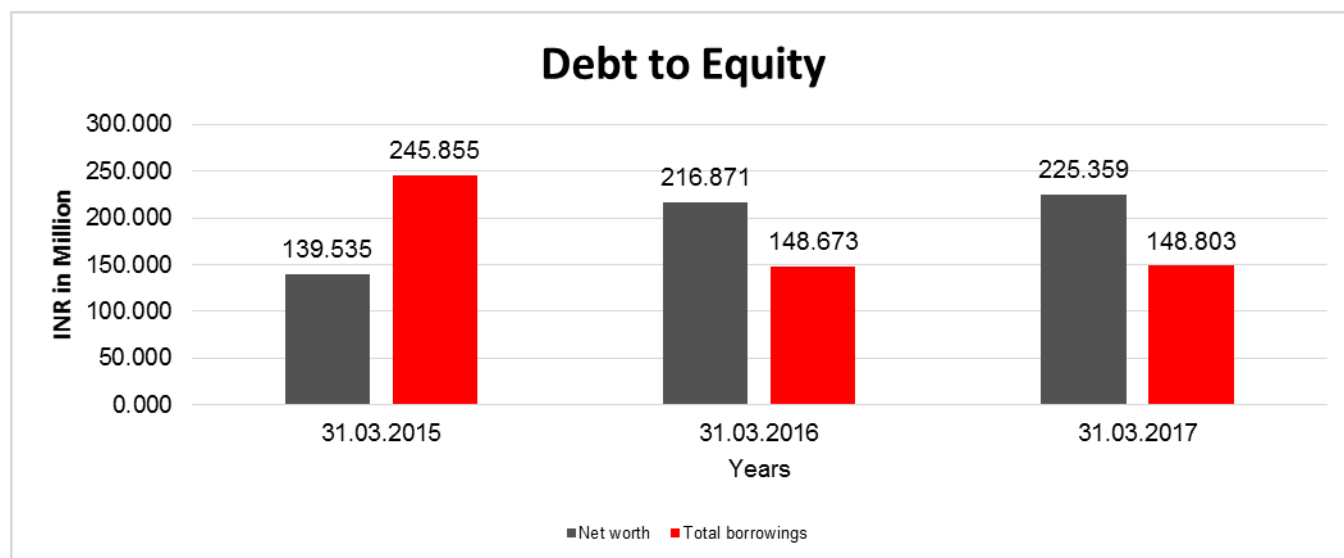
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

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**DEBT EQUITY RATIO**

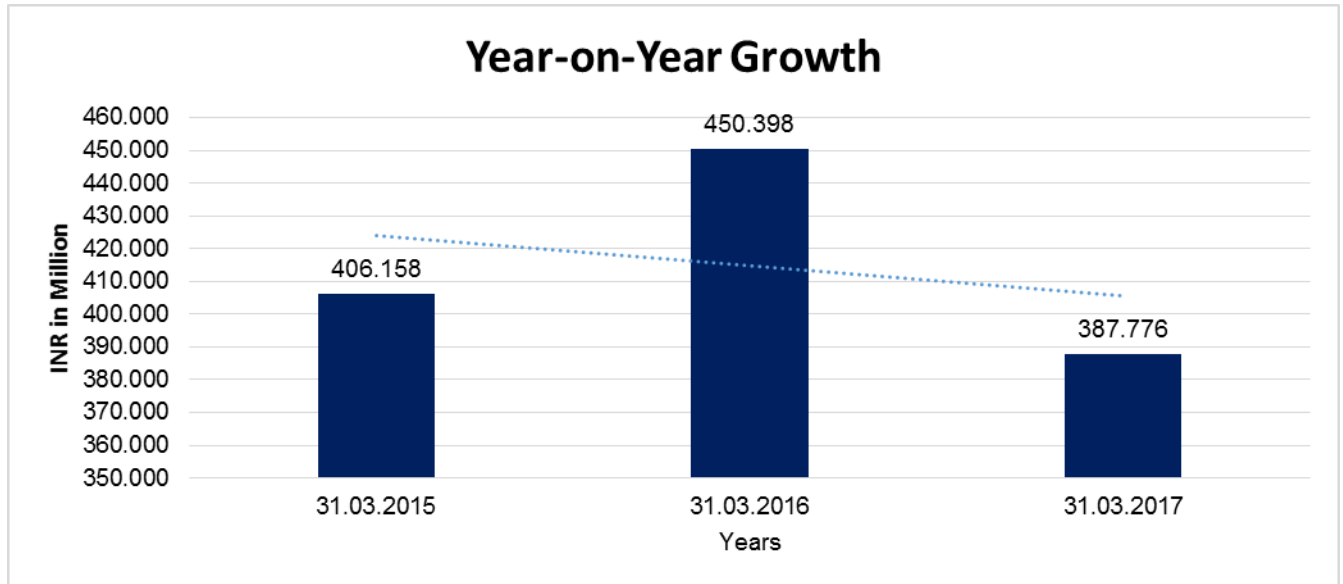
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	23.650	37.250	37.250
Reserves & Surplus	115.885	179.621	188.109
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>139.535</b>	<b>216.871</b>	<b>225.359</b>
Long-term borrowings	84.801	0.000	0.257
Short term borrowings	153.674	148.673	147.920
Current Maturities of Long term debt	7.380	0.000	0.626
<b>Total borrowings</b>	<b>245.855</b>	<b>148.673</b>	<b>148.803</b>
<b>Debt/Equity ratio</b>	<b>1.762</b>	<b>0.686</b>	<b>0.660</b>



**YEAR-ON-YEAR GROWTH**

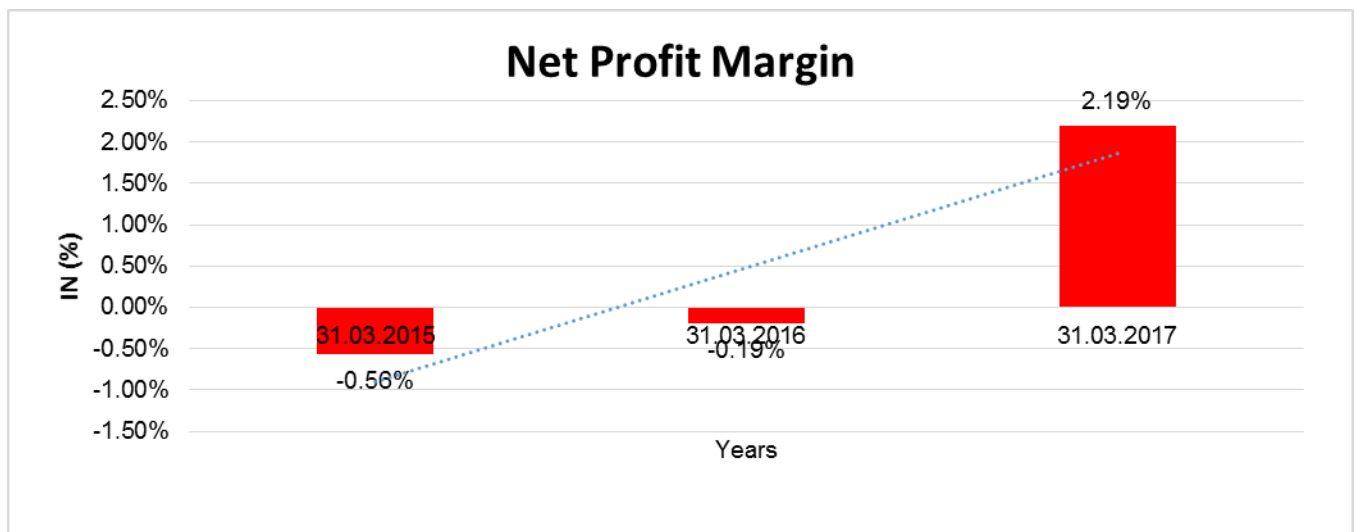
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	406.158	450.398	387.776
		<b>10.892</b>	<b>(13.904)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	406.158	450.398	387.776
Profit / (Loss)	(2.274)	(0.864)	8.489
	<b>(0.56%)</b>	<b>(0.19%)</b>	<b>2.19%</b>



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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	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	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	Yes
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** Registered office of the company has been shifted from 401, Jeevandeep, Opposite JK Tower, Ring Road, Surat – 385002, Gujarat, India to the present address w.e.f. 12.03.2014.

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**CORPORATE INFORMATION:**

The company is private limited company domiciles in India and incorporated on 13<sup>th</sup> August, 1997 under the provision of the company act 1956. The company is engaged manufacturing of calcium carbonate and generation of electricity through wind mill.

**STATE OF COMPANY'S AFFARIS**

During the year the company has posted lower income of INR 389.470 Million in the year as compared to income of INR 450.741 Million in the corresponding previous year. Though, the company has generated net profit of INR 8.489 Million during the current year against net loss of INR 0.864 Million in the corresponding previous year.

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G52361276	100120427	Axis Bank Limited	11/07/2017	-	-	898000.0	2nd Floor, Geetprabha Complex, Nr. Kadiwala School, Ring Road, SuratGJ395002IN
2	G02555019	10397054	Bank of Baroda	03/01/2013	21/04/2016	-	170000000.0	Parsi Sheri BranchBhagalSuratGJ395005IN
3	Y10196017	90106325	BANK OF BARODA	21/01/1999	27/01/2003	-	31000000.0	PARSI SHERI BRANCHSURATGJIN
4	B22372619	90104823	BANK OF BARODA	21/01/1999	10/09/2011	-	235848000.0	PARSHI SHERI BRANCHP.B. NO. 328, KHADWALA SHERI, SURATGJ395003IN
5	G02555472	90104016	Bank of Baroda	21/01/1999	21/04/2016	-	170000000.0	Parsi Sheri BranchBhagalSuratGJ395005IN
6	B83186254	80031881	DENA BANK	23/02/2006	-	10/08/2013	28800000.0	MEDICAL COLLEGE BRANCH, MAJURA GATE, SURATGJ390001IN
7	B831855	1008962	DENA	27/02/20	-	02/08/201	19500000.0	MEDICAL COLLEGE

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**FIXED ASSETS**

- Lease Hold Land
- Building
- Flat
- Water Tank
- Plant and Machinery
- Cycle
- Sewing machine
- Tools and equipments
- CCTV Camera
- Office equipment
- Fax machine

**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 73.36
UK Pound	1	INR 95.30
Euro	1	INR 84.96

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	BHG

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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	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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