

## MIRA INFORM REPORT

<b>Report No. :</b>	533188
<b>Report Date :</b>	04.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	P P BAFNA VENTURES PRIVATE LIMITED
<b>Registered Office :</b>	Office No.101-111, Level 1, World Trade Center, S.No. 1, Opposite EON, Kharadi, Haveli, Pune – 411014, Maharashtra
<b>Tel. No.:</b>	91-20-46984698
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	28.11.2014
<b>CIN No.:</b> [Company Identification No.]	U21098PN2014PTC153274
<b>Capital Investment / Paid-up Capital :</b>	INR 70.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AAHCP9052F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAHCP9052F1Z8 (Maharashtra) 18AAHCP9052F2Z6 (Assam)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of notebooks and papers and trading of agricultural goods. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was established as partnership concern with the name of "Bafna Exports" and later during the year 2014, it got converted into private limited company with the present name. It is having satisfactory track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 2.27% (approximately).</p> <p>The company possesses sound financial profile marked by healthy network base along with fair debt level and favorable gap between trade payables and trade receivables.</p> <p>However the rating weakness is partially offset by low reserves level of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of the 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.

**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**

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 04.10.2018

**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 DENIED**

**Management Non-Cooperative (91-20-46984698)**

91-20-46984660 – Ringing

**LOCATIONS**

<b>Registered office / Corporate office :</b>	Office No.:101-111, Level 1, World Trade Center, S. No. 1, Opposite EON, Kharadi, Haveli, Pune – 411014, Maharashtra, India
<b>Tel. No.:</b>	91-20-46984698
<b>Fax No.:</b>	91-20-46984699
<b>E-Mail :</b>	<a href="mailto:praful@bafnagroup.com">praful@bafnagroup.com</a> <a href="mailto:info@ppbafnaventures.com">info@ppbafnaventures.com</a>
<b>Website :</b>	<a href="http://www.bafnagroup.com">http://www.bafnagroup.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Praful Prakash Bafna
<b>Designation :</b>	Director
<b>Address :</b>	63, Padmohan Bungalow, Vidyasagar Colony, Market Yard, Pune – 411037, Maharashtra, India
<b>Date of Birth/Age :</b>	15.01.1981
<b>Date of Appointment :</b>	28.11.2014
<b>PAN No.:</b>	AFQPB1094L
<b>DIN No.:</b>	06670355
<b>Name :</b>	Mr. Yogesh Prakash Bafna
<b>Designation :</b>	Director
<b>Address :</b>	63, Padmohan Bungalow, Vidyasagar Colony, Market Yard, Pune – 411037, Maharashtra, India
<b>Date of Birth/Age :</b>	02.05.1983
<b>Date of Appointment :</b>	28.11.2014
<b>PAN No.:</b>	AFPPB3907B
<b>DIN No.:</b>	06670410

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<b>Name :</b>	Mr. Prakash Mohanlal Bafna
<b>Designation :</b>	Director
<b>Address :</b>	63, Padmohan Bunglow, Vidyasagar Colony, Market Yard, Pune – 411037, Maharashtra, India
<b>Date of Birth/Age :</b>	23.11.1953
<b>Date of Appointment :</b>	28.11.2014
<b>PAN No.:</b>	AAUPB1753D
<b>DIN No.:</b>	06670945

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Praful Prakash Bafna	1155
Prakash Mohanlal Bafna	1155
Yogesh Prakash Bafna	1155
Smita Bafna	1155
Arpana Bafna	1155
Aruna Bafna	1155
Mohanlal Bafna	70
<b>Total</b>	<b>7000</b>

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

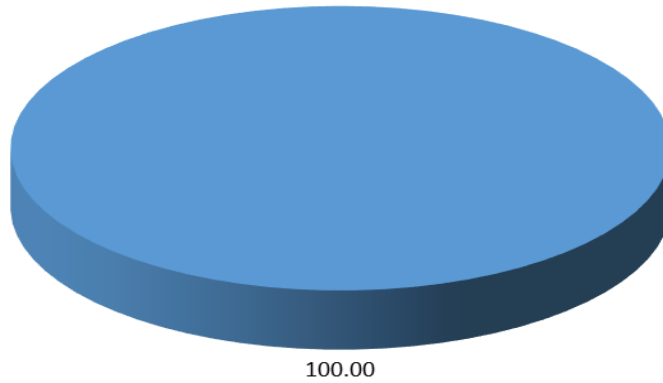
**AS ON 29.09.2017**

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

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### Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of notebooks and papers and trading of agricultural goods. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Manufacturing of Stationery Products	99883230
	Trading of Stationery Products	99611519
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<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
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	<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>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Janata Sahakari Bank Limited	
	<b>Branch :</b>	1444, Shukrawar Peth, Bajirao Road, Through It's Market Yard Branch, Pune – 411002, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Rupee term loans from banks	24.514	34.971
	Loans repayable on demand from others	0.913	0.244
	<b>SHORT TERM BORROWINGS</b>		
	Other loans and advances	0.356	0.580
	<b>Total</b>	<b>25.783</b>	<b>35.795</b>

<b>Auditors :</b>	
<b>Name :</b>	MSDN and Associates

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	Chartered Accountants
<b>Address :</b>	Mrunmayee Society, 43/6, Erandwane, Nal Stop, Behind Bank of India, Karve Road, Pune – 411004, Maharashtra, India
<b>PAN No.:</b>	AAFFG4767K
<b>Membership No.:</b>	037573
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Bafna Krishi Udyog</li> <li>• Bafna Farm</li> <li>• Padmaban</li> <li>• Jay Research and Biotech India Private Limited</li> </ul>
<b>Subsidiary Company :</b>	<ul style="list-style-type: none"> <li>• Saniya Notebook Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
7000	Equity Shares	INR 10000/- each	INR 70.000 Million

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

No. of Shares	Type	Value	Amount
7000	Equity Shares	INR 10000/- each	INR 70.000 Million

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	70.000	70.000	70.000
(b) Reserves & Surplus	39.272	30.702	6.711
(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>109.272</b>	<b>100.702</b>	<b>76.711</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	174.990	180.542	168.406
(b) Deferred tax liabilities (Net)	3.121	2.967	2.349
(c) Other long term liabilities	62.222	55.513	57.526
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>240.333</b>	<b>239.022</b>	<b>228.281</b>
(4) Current Liabilities			
(a) Short term borrowings	145.770	155.887	85.338
(b) Trade payables	189.707	196.974	145.718
(c) Other current liabilities	47.181	14.178	15.340
(d) Short-term provisions	3.561	4.555	2.266
<b>Total Current Liabilities (4)</b>	<b>386.219</b>	<b>371.594</b>	<b>248.662</b>
<b>TOTAL</b>	<b>735.824</b>	<b>711.318</b>	<b>553.654</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	136.432	141.671	145.151
(ii) Intangible Assets	1.079	0.865	0.704
(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	0.245	0.245	1.755
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	61.876	49.335	23.436
(e) Other Non-current assets	28.911	14.288	18.935
<b>Total Non-Current Assets</b>	<b>228.543</b>	<b>206.404</b>	<b>189.981</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	272.619	211.032	155.700
(c) Trade receivables	180.858	233.275	128.707
(d) Cash and cash equivalents	3.712	7.536	7.530
(e) Short-term loans and advances	25.978	13.883	46.839
(f) Other current assets	24.114	39.188	24.897
<b>Total Current Assets</b>	<b>507.281</b>	<b>504.914</b>	<b>363.673</b>
<b>TOTAL</b>	<b>735.824</b>	<b>711.318</b>	<b>553.654</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Total Revenue from operations	742.470	594.885	205.990
Other Income	41.542	41.622	6.940
<b>TOTAL</b>	<b>784.012</b>	<b>636.507</b>	<b>212.930</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	487.204	432.696	116.897
Purchases of Stock-in-Trade	99.665	88.731	76.056
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(53.398)	(83.688)	(48.523)
Employee benefit expense	45.495	45.083	13.935
Other expenses	157.898	105.971	33.158
Prior period items before tax	0.306	0.000	0.000
<b>TOTAL</b>	<b>737.170</b>	<b>588.793</b>	<b>191.523</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>46.842</b>	<b>47.714</b>	<b>21.407</b>
<b>Less FINANCIAL EXPENSES</b>	<b>22.095</b>	<b>18.284</b>	<b>7.780</b>
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>24.747</b>	<b>29.430</b>	<b>13.627</b>
<b>Less DEPRECIATION/ AMORTISATION</b>	<b>7.281</b>	<b>7.088</b>	<b>2.300</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>17.466</b>	<b>22.342</b>	<b>11.327</b>
<b>Less TAX</b>	<b>0.605</b>	<b>0.618</b>	<b>4.615</b>
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>16.861</b>	<b>21.724</b>	<b>6.712</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		240.775	147.499	34.203
<b>TOTAL EARNINGS</b>		<b>240.775</b>	<b>147.499</b>	<b>34.203</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>2408.68</b>	<b>3103.48</b>	<b>958.77</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	42.163	(66.429)	(154.426)
Net cash flows from (used in) operating activities	41.558	(64.781)	(159.041)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	88.91	143.13	228.06
Account Receivables Turnover (Income / Sundry Debtors)	4.11	2.55	1.60
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	117.99	137.88	275.65
Inventory Turnover (Operating Income / Inventories)	0.17	0.23	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.34	0.33	0.15

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.76	0.78	0.75
Debt Equity Ratio (Total Liability / Networth)	2.94	3.34	3.31

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Current Liabilities to Networth (Current Liabilities / Net Worth)	3.53	3.69	3.24
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.26	1.42	1.90
Interest Coverage Ratio (PBIT / Financial Charges)	2.12	2.61	2.75

### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	2.27	3.65	3.26
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.29	3.05	1.21
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.43	21.57	8.75

### SOLVENCY RATIOS

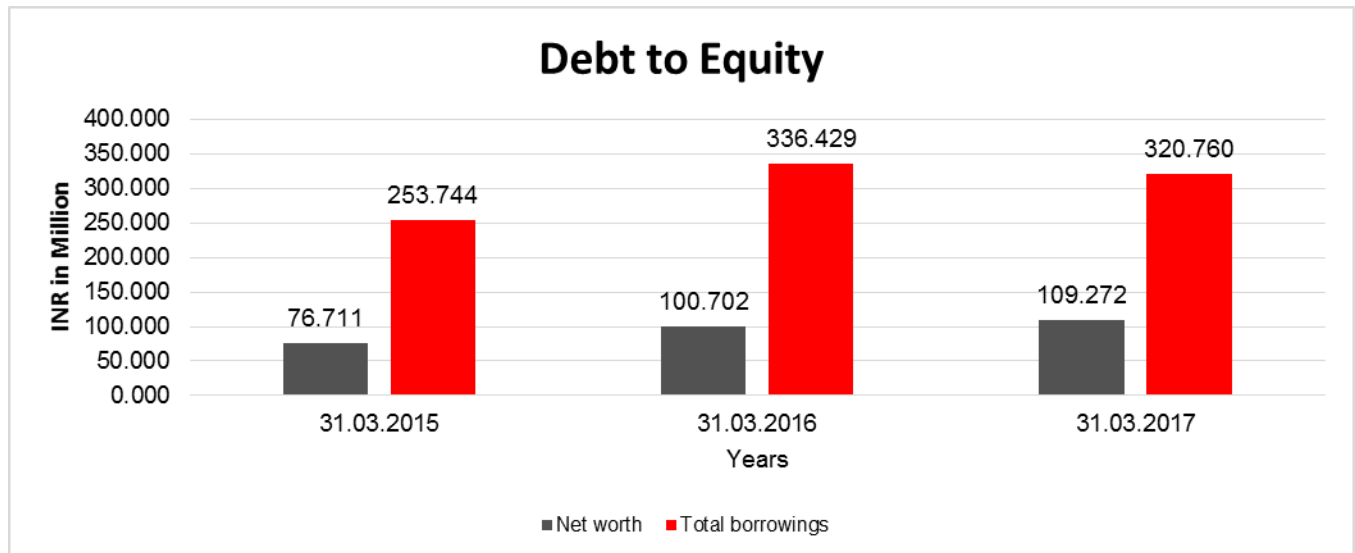
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.31	1.36	1.46
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.61	0.79	0.84
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.14	0.14
G-Score Ratio Debt (Debts / Equity Capital)		4.58	4.81	3.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.31	1.36	1.46

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

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

**DEBT EQUITY RATIO**

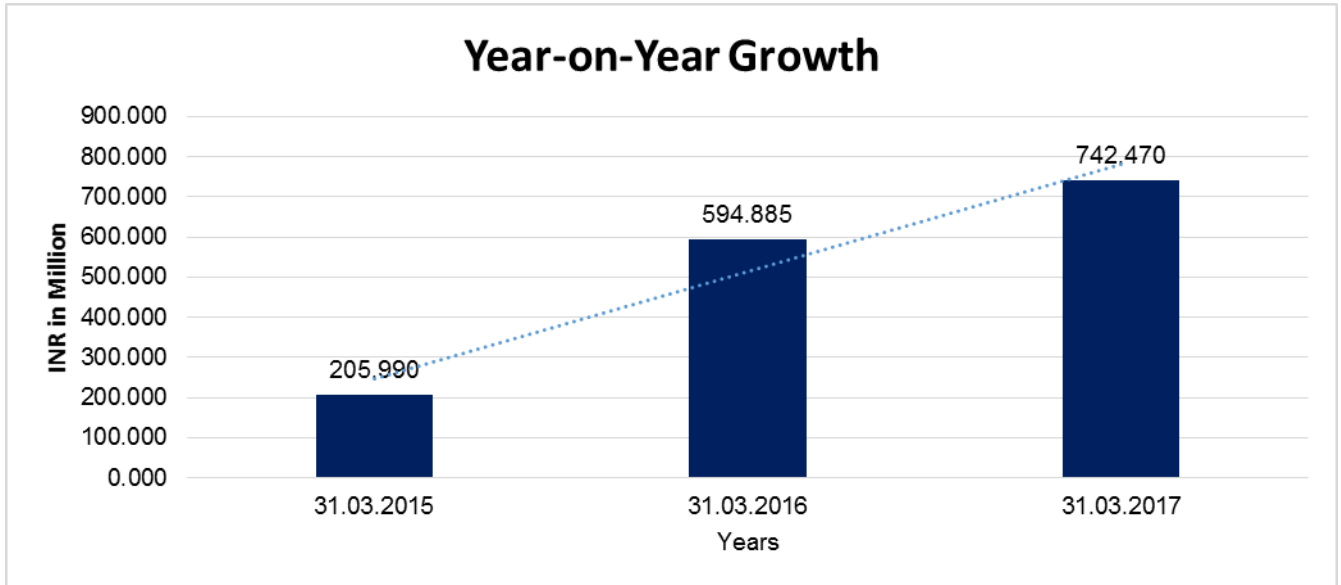
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	70.000	70.000	70.000
Reserves & Surplus	6.711	30.702	39.272
<b>Net worth</b>	<b>76.711</b>	<b>100.702</b>	<b>109.272</b>
Long-term borrowings	168.406	180.542	174.990
Short term borrowings	85.338	155.887	145.770
<b>Total borrowings</b>	<b>253.744</b>	<b>336.429</b>	<b>320.760</b>
<b>Debt/Equity ratio</b>	<b>3.308</b>	<b>3.341</b>	<b>2.935</b>



**YEAR-ON-YEAR GROWTH**

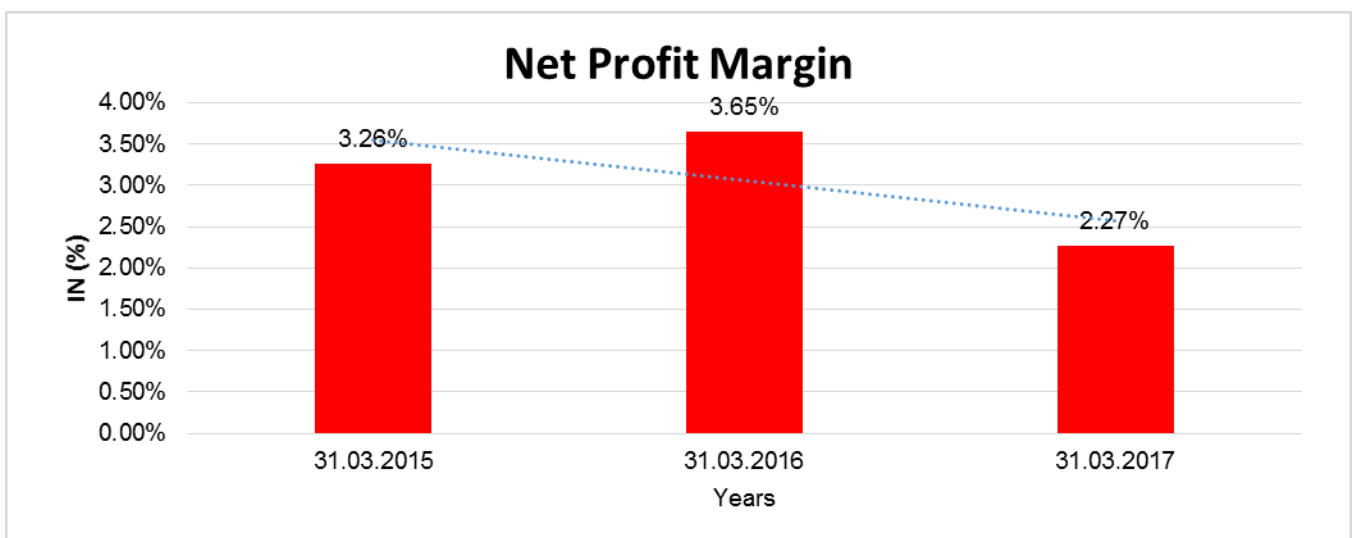
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	205.990	594.885	742.470
		<b>188.793</b>	<b>24.809</b>

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#### NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	205,990	594,885	742,470
Profit/ (Loss)	6,712	21,724	16,861
	<b>3.26 %</b>	<b>3.65 %</b>	<b>2.27 %</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		70.000	70.000
(b) Reserves and Surplus		39.251	30.702
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		0.255	0.255
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>109.251</b>	<b>100.702</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		174.990	180.542
(b) Deferred tax liabilities (Net)		3.121	2.967
(c) Other long-term liabilities		62.222	55.513
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>240.333</b>	<b>239.022</b>
(4) Current Liabilities			
(a) Short-term borrowings		145.770	155.887
(b) Trade payables		189.707	196.974
(c) Other current liabilities		47.192	14.178
(d) Short-term provisions		3.561	4.555
<b>Total Current Liabilities (4)</b>		<b>386.230</b>	<b>371.594</b>
<b>TOTAL</b>		<b>736.069</b>	<b>711.573</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		136.432	141.671
(ii) Intangible Assets		1.079	0.865
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		61.876	49.335
(e) Other Non-current assets		28.911	14.288
<b>Total Non-Current Assets</b>		<b>228.298</b>	<b>206.159</b>
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		272.620	211.032

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(c) Trade receivables		180.858	233.275
(d) Cash and bank balances		4.170	8.006
(e) Short-term loans and advances		25.978	13.883
(f) Other current assets		24.145	39.218
<b>Total Current Assets</b>		<b>507.771</b>	<b>505.414</b>
<b>TOTAL</b>		<b>736.069</b>	<b>711.573</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Total Revenue from operations	742.470	594.885
	Other Income	41.542	41.622
	<b>TOTAL</b>	<b>784.012</b>	<b>636.507</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	487.203	432.696
	Purchases of Stock-in-Trade	99.665	88.731
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(53.398)	(83.688)
	Employee benefit expense	45.495	45.082
	Other expenses	157.920	105.972
	Prior period items before tax	0.306	0.000
	<b>TOTAL</b>	<b>737.191</b>	<b>588.793</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	46.821	47.714
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	22.096	18.284
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	24.725	29.430
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	7.281	7.088
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>17.444</b>	<b>22.342</b>
<b>Less</b>	<b>TAX</b>	0.605	0.618
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>16.839</b>	<b>21.724</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>2405.61</b>	<b>3103.48</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	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	Yes
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	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	No
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

## CORPORATE INFORMATION

The company was incorporated on November 28<sup>th</sup>, 2014 as a Private Limited Company through scheme laid down in Companies Act 2013 for conversion of partnership firm in to Company by taking over, all assets and liabilities. Main objective of company is to carry on activities related to business of manufacturing of notebooks and papers and trading of agricultural goods.

## REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The revenue generated from operations was INR 742.470 million during the Financial Year 2016-17.

In the current year it is expected that there will be mix trend in demand of product in which the Company deals and the positive trend is likely to continue as a result of which they expect better working in the current year in terms of sales and profitability.

## UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Loans and advances from related parties	149.563	145.327
<b>SHORT TERM BORROWINGS</b>		
Rupee term loans from banks	15.296	21.027
Rupee term loans from others	0.268	1.764
Working capital loans from banks	129.850	132.516
<b>Total</b>	<b>294.977</b>	<b>300.634</b>

## INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G9077 6915	100185 247	JANATA SAHAKARI BANK LIMITED PUNE	13/06/2 018	-	-	192500000.0	1444 SHUKRAWAR PETH, BAJIRAO ROAD THROUGH IT'S MARKET YARD BRANCH PUNE MH411002IN
2	C6226 5467	105872 43	KOTAK MAHINDRA BANK LIMITED	12/06/2 015	-	-	30600000.0	928, MANTRI CENTRE, F.C. ROAD PUNE MH411004IN
3	C6219 8403	105508 20	KOTAK MAHINDRA	31/12/2 014	12/06/2 015	-	229000000.0	928, MANTRI CENTRE, F.C.

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			BANK LIMITED					ROAD PUNE MH411004IN
4	C6219 8544	105508 24	KOTAK MAHINDRA BANK LIMITED	31/12/2 014	12/06/2 015	-	4600000.0	928, MANTRI CENTRE, F.C. ROAD PUNE MH411004IN
5	C6226 3876	105508 31	KOTAK MAHINDRA BANK LIMITED	31/12/2 014	12/06/2 015	-	8400000.0	928, MANTRI CENTRE, F.C. ROAD PUNE MH411004IN
6	C6226 4718	105511 24	KOTAK MAHINDRA BANK LIMITED	31/12/2 014	12/06/2 015	-	20000000.0	928, MANTRI CENTRE, F.C. ROAD PUNE MH411004IN
7	C6219 8742	105508 27	KOTAK MAHINDRA BANK LIMITED	31/12/2 014	12/06/2 015	-	6300000.0	928, MANTRI CENTRE, F.C. ROAD PUNE MH411004IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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 73.03
UK Pound	1	INR 94.99
Euro	1	INR 84.58

**INFORMATION DETAILS**

Information Gathered by :	SPR
Analysis Done by :	DIV
Report Prepared by :	NKT

**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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