

MIRA INFORM REPORT

Report No. :	532973
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	RAYMOND LUXURY COTTONS LIMITED (w.e.f.16.06.2014)
Formerly Known As :	RAYMOND ZAMBAITI LIMITED (w.e.f. 03.06.2009) RAYMOND ZAMBAITI PRIVATE LIMITED (w.e.f. 24.03.2005) MICROLITE TEXTILE PRIVATE LIMITED
Registered Office :	New Hind House, Narottam Morarjee Marg, Ballard Estate, Fort, Mumbai – 400001, Maharashtra
Tel. No.:	91-22-61527000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.10.2004
CIN No.: [Company Identification No.]	U17120MH2004PLC149276
Capital Investment / Paid-up Capital :	INR 1686.800 Million
IEC No.: [Import-Export Code No.]	0305023055
PAN No.: [Permanent Account No.]	AACCR9962M
GSTN : [Goods & Service Tax Registration No.]	27AACCR9962M1ZL
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of Cotton and Linen Fabric. [Registered Activity]

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No. of Employees :	Information denied by the management
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Raymond Limited, India" and was incorporated in the year 2004. It is having fine track.</p> <p>For the financial year 2017, the company has increased its revenue from operation as compared to previous year and maintained average profit margin of 2.88%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base along with low debt balance sheet.</p> <p>Further, the company also derives strength from its strong holding company support along with experienced and resourceful promoters, well established track records of business operation and market position.</p> <p>This rating strength is partially offset by competition in the cotton fabric segment and exposure to volatility in raw material prices.</p> <p>Trade relations are fair. Payment terms are seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal 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.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	(31.12.2017)	(01.04.2018)
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	CARE
Rating	Long Term Rating = A-
Rating Explanation	Adequate degree of safety and low credit risk.
Date	30.01.2018

Rating Agency Name	CARE
Rating	Short Term Rating = A1
Rating Explanation	Very strong degree of safety and lowest credit risk
Date	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 08.10.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE [Tel. No.:91-22-22686000]

LOCATIONS

Registered Office :	New Hind House, Narottam Morarjee Marg, Ballard Estate, Fort, Mumbai – 400001, Maharashtra, India
Tel. No.:	91-22-22686000
Fax No.:	91-22-22620052
E-Mail :	rameez.shaikh@raymond.in amit.jangid@raymond.in
Corporate Office :	Mahindra Towers, B Wing, Pandurang Marg, Worli, Mumbai – 400018, Maharashtra, India
Fax No.:	91-22-24939036 / 24925084
Factory :	Plot No.T-1, Kagal Hatkanangale, Five Star MIDC, Kolhapur – 416001, Maharashtra, India
Tel. No.:	91-231-6615100
Fax No.:	91-231-6615115

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Surya Kant Gupta		
Designation :	Director		
Address :	G-3, Block-C, Kailash Apartment, New Delhi – 110048, India		
Date of Birth/Age :	11.02.1951		
Qualification :	B. Sc MBA		
Date of Appointment :	05.06.2014		
DIN No.:	00323759		
Other Directorship :	CIN/FCRN	Company Name	Begin Date
	U17115MH2006PTC162450	RAYMOND UCO DENIM PRIVATE LIMITED	24/07/2017

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U72900MH2000PLC124912	EVERBLUE APPAREL LIMITED	05/06/2015
Name :	Mr. Sanjay Bahl	
Designation :	Director	
Address :	602, Sangita Building, Santacruz (West), Mumbai – 400054, Maharashtra, India	
Date of Appointment :	24.10.2016	
DIN No.:	00332153	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U25199MH1996PTC100697	J K ANSELL PRIVATE LIMITED	21/06/2016
U99999MH1947PLC005735	J.K. INVESTO TRADE (INDIA) LIMITED	30/06/2017
Name :	Mr. Ramchandra Anant Prabhudesai	
Designation :	Director	
Address :	B 404, 4 th Floor, Runwal Pride, LBS Marg, Mulund (West), Mumbai-400080, Maharashtra, India	
Date of Birth/Age :	13.11.1939	
Date of Appointment :	13.02.2015	
Qualification :	Chartered Accountant	
DIN No.:	07095983	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
L67120MH1976PLC018836	PEOPLE'S INVESTMENT LIMITED	14/09/2015
U27104MH1997PLC105955	JK FILES (INDIA) LIMITED	10/03/2015
U29130MH2005PLC154732	SCISSORS ENGINEERING PRODUCTS LIMITED	10/03/2015
U51102MH1987PLC260720	COLOR PLUS FASHIONS LIMITED	10/03/2015
U72900MH2000PLC124912	EVERBLUE APPAREL LIMITED	10/03/2015
U72900MH2000PLC127831	SILVER SPARK APPAREL LIMITED	10/03/2015
Name :	Mr. Ramchandra Prabhudesai Anant	
Designation :	Director	
Address :	401, Malhari Sadan, Ajmal Road, Vileparle (East), Mumbai-400057, Maharashtra, India	
Date of Appointment :	13.02.2015	
DIN No.:	07095983	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
L67120MH1976PLC018836	PEOPLE'S INVESTMENT LIMITED	14/09/2015
U27104MH1997PLC105955	JK FILES (INDIA) LIMITED	10/03/2015
U29130MH2005PLC154732	SCISSORS ENGINEERING PRODUCTS LIMITED	10/03/2015
U51102MH1987PLC260720	COLOR PLUS FASHIONS LIMITED	10/03/2015
U72900MH2000PLC124912	EVERBLUE APPAREL LIMITED	10/03/2015
Name :	Mr. Bibek Agarwala	
Designation :	Director	
Address :	Flat No B 403-404, 4th Floor, Tribeca Building, Hiranandani Estate, Patlipada, G	

	B Road, Thane (West), Mumbai-400607, Maharashtra, India		
Date of Appointment :	19.01.2016		
DIN No.:	07267564		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U18100PN2004PLC140524	CELEBRATIONS APPAREL LIMITED	07/06/2016
	U51102MH1987PLC260720	COLOR PLUS FASHIONS LIMITED	06/06/2016
	U72900MH2000PLC127831	SILVER SPARK APPAREL LIMITED	30/05/2018
Name :	Ms. Rashmi Mundada Brijgopal		
Designation :	Additional Director		
Address :	C-504, Aphrodite Lodha Paradise Majhiwada, Thane-400601, Maharashtra, India		
Date of Appointment :	16.03.2018		
DIN No.:	08086902		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U27104MH1997PLC105955	JK FILES (INDIA) LIMITED	30/05/2018
	U72900MH2000PLC127831	SILVER SPARK APPAREL LIMITED	30/05/2018

KEY EXECUTIVES

Name :	Mr. Bibekananda Pradhan
Designation :	Chief Finance Officer
Address :	Raymond Luxury Cottons Limited, Plot No. T 1, Five Star Industrial Area, Kasaba Sangao N, Kolhapur – 416236, Maharashtra, India
Date of Birth/Age :	25.06.1972
Qualification :	ICWA
Date of Appointment :	29.04.2014
PAN No.:	AGAPP6577H
Name :	Mr. Sunil Kumar Tyagi
Designation :	Manager
Address :	Flat No. B-503, Royal Green Field Apartment Behind Collector Office, Nagala Park, Kolhapur – 416003, Maharashtra, India
Date of Appointment :	23.01.2017
PAN No.:	AAXPT8575E
Name :	Mr. Mohd. Tabish Siddiqui
Designation :	Company Secretary
Address :	A/2, Akhtar Apartments, New Hall Road, Kurla (West), Mumbai-400070, Maharashtra, India
Date of Appointment :	20.07.2018
PAN No.:	CQIPS9960F

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Raymond Limited	127670000
Cotonificio Honegger SPA	41000000
Raymond Limited J/W Priti Alkari	5000
Raymond Limited J/W Thomas Fernandes	1000
Raymond Limited J/W Subhash Thakker	1000
Raymond Limited J/W Gaurav Sainani	1000
Raymond Limited J/W Prasad Thakur	1000
Raymond Limited J/W Rameez Shaikh	1000
Total	168680000

AS ON: 08.08.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters - Body Corporate	75.69
Public/Other than promoters - Body Corporate	24.31
Total	100.00

Share holding pattern

■ Promoters – Body Corporate ■ Public/Other than promoters - Body Corporate



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BUSINESS DETAILS

Line of Business :	Manufacturing of Cotton and Linen Fabric. [Registered Activity]	
Products :	ITC Code No. 52081310	Product Descriptions Cotton fabric
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (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	--

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No. of Employees :	Information denied by the management																																														
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="3">HDFC Bank Limited</td> </tr> <tr> <td>Branch:</td> <td colspan="3">HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="3">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="3">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="3">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="3">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="3">--</td> </tr> </table> <ul style="list-style-type: none"> ICICI Bank Limited ICICI Bank Towers, Bandra- Kurla Complex, Mumbai-400051, Maharashtra, India State Bank of India 			Bank Name:	HDFC Bank Limited			Branch:	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India			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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Credit Facilities Enjoyed (CC/OD/Term Loan):	--																																														
Account Operation:	--																																														
Remarks:	--																																														
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)																																												
	LONG-TERM BORROWINGS																																														
	Rupee term loans from banks	1311.211	1017.027																																												
	SHORT TERM BORROWINGS																																														
	Working capital loans from	9.918	16.167																																												
	Total	1321.129	1033.194																																												

Auditors :	
Name :	Dalal and Shah LLP Chartered Accountants
Address :	252, Veer Svarakar Marg, Prabhadevi, Dadar (West), Mumbai - 400028, Maharashtra, India
PAN No.:	AAAFD0907D
Memberships :	Not Available

Collaborators :	Not Available
Holding company:	Raymond Limited CIN No.: L17117MH1925PLC001208
Fellow Subsidiaries (@ - from 18th September, 2013) :	<ul style="list-style-type: none"> • Raymond Apparel Limited, India • Colorplus Fashions Limited, India • Silver Spark Apparel Limited, India • Celebrations Apparel Limited, India • Raymond UCO Denim Private Limited, India • Dress Master Apparel Private Limited, India** • Raymond (Europe) Limited, United Kingdom
Parties having significant influence on the Company:	Cottonificio Honegger S.p.A, Italy**
Party having significant influence on parties stated in A (a) above with whom company had transactions :	J.K. Investors (Bombay) Limited, India

Note: **No transactions during the year

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
210000000	Equity Shares	INR 10/- each	INR 2100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
168680000	Equity Shares	INR 10/- each	INR 1686.800 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1686.800	1686.800	1070.000
(b) Reserves & Surplus	815.905	674.003	546.021
(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)	2502.705	2360.803	1616.021
(3) Non-Current Liabilities			
(a) Long-term borrowings	1311.211	1017.027	531.396
(b) Deferred tax liabilities (Net)	14.054	17.196	32.590
(c) Other long term liabilities	244.769	188.746	0.000
(d) long-term provisions	0.000	0.000	9.395
Total Non-current Liabilities (3)	1570.034	1222.969	573.381
(4) Current Liabilities			
(a) Short term borrowings	165.412	90.415	137.540
(b) Trade payables	690.323	258.522	505.745
(c) Other current liabilities	735.802	239.068	103.816
(d) Short-term provisions	29.114	22.759	8.751
Total Current Liabilities (4)	1620.651	610.764	755.852
TOTAL	5693.390	4194.536	2945.254
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2283.819	1939.259	1261.348
(ii) Intangible Assets	0.339	0.310	0.462
(iii) Capital work-in-progress	960.178	417.965	189.454
(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	0.000
(d) Long-term Loan and Advances	0.000	0.000	206.833
(e) Other Non-current assets	388.501	191.823	0.000
Total Non-Current Assets	3632.837	2549.357	1658.097

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(2) Current assets			
(a) Current investments	95.127	124.513	0.000
(b) Inventories	688.506	527.587	493.034
(c) Trade receivables	1112.725	867.836	719.282
(d) Cash and cash equivalents	14.059	38.415	0.219
(e) Short-term loans and advances	0.116	0.309	12.360
(f) Other current assets	150.020	86.519	62.262
Total Current Assets	2060.553	1645.179	1287.157
TOTAL	5693.390	4194.536	2945.254

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	5000.708	4671.354	3933.161
	Other Income	65.870	68.320	106.389
	TOTAL	5066.578	4739.674	4039.550
Less	EXPENSES			
	Cost of Materials Consumed	2596.528	2428.393	2049.934
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(101.313)	(3.121)	54.991
	Employees benefits expense	351.846	312.577	269.086
	Other expenses	1721.852	1565.815	1194.895
	TOTAL	4568.913	4303.664	3568.906
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	497.665	436.010	470.644
Less	FINANCIAL EXPENSES	80.450	85.991	87.661
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	417.215	350.019	382.983
Less	DEPRECIATION/ AMORTISATION	232.373	196.472	132.551
	PROFIT/ (LOSS) BEFORE TAX	184.842	153.547	250.432
Less	TAX	41.063	18.813	69.009
	PROFIT/ (LOSS) AFTER TAX	143.779	134.734	181.423
	Earnings/ (Loss) Per Share (INR)	0.85	1.03	1.90

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	249.328	127.706	58.206
Net Cash flow from (used in) Operations	551.868	349.587	500.839
Net cash flows from (used in) operating activities	516.880	323.827	445.133

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	81.22	67.81	66.75
Account Receivables Turnover (Income / Sundry Debtors)	4.49	5.38	5.47
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	97.04	38.86	90.05
Inventory Turnover (Operating Income / Inventories)	0.72	0.83	0.95
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.18	0.32

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.42	0.46
Debt Equity Ratio (Total Liability / Networth)	0.69	0.52	0.45
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.65	0.26	0.47
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.30	1.00	0.90
Interest Coverage Ratio (PBIT / Financial Charges)	6.19	5.07	5.37

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.88	2.88	4.61
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	2.53	3.21	6.16
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	5.74	5.71	11.23

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.27	2.69	1.70
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.85	1.83	1.05
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.44	0.56	0.55
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		1.02	0.73	0.68
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.27	2.69	1.70

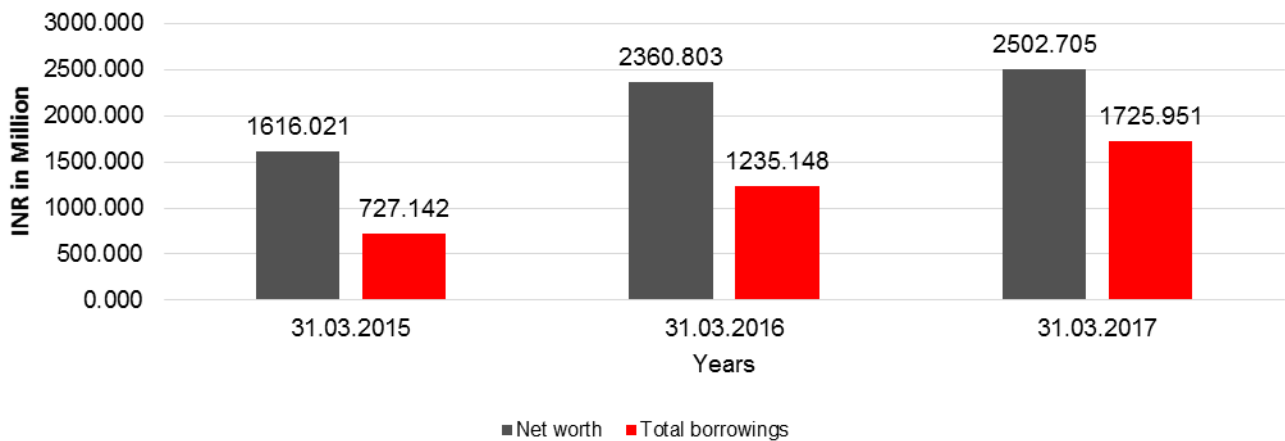
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1070.000	1686.800	1686.800
Reserves & Surplus	546.021	674.003	815.905
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1616.021	2360.803	2502.705
long-term borrowings	531.396	1017.027	1311.211
Short term borrowings	137.540	90.415	165.412
Current Maturities of Long term debt	58.206	127.706	249.328
Total borrowings	727.142	1235.148	1725.951
Debt/Equity ratio	0.450	0.523	0.690

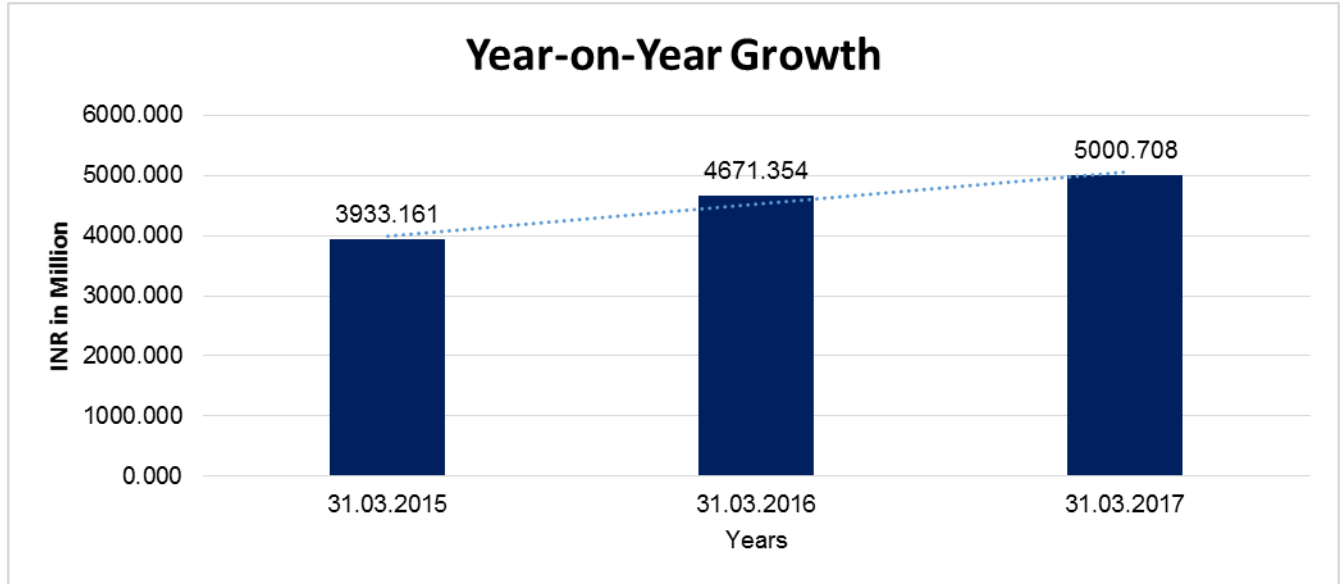
Debt to Equity



YEAR-ON-YEAR GROWTH

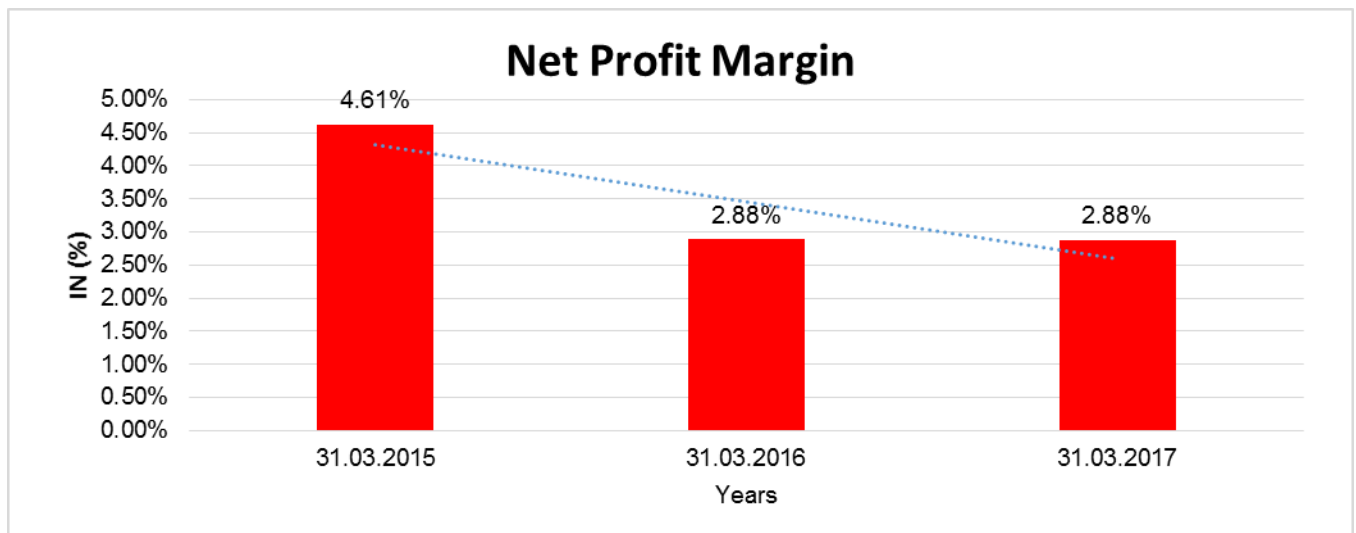
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3933.161	4671.354	5000.708
		18.768	7.051

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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	3933.161	4671.354	5000.708
Profit/ (Loss)	181.423	134.734	143.779
	4.61%	2.88%	2.88%



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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	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

CORPORATE INFORMATION

Subject (CIN: U17120MH2004PLC149276), incorporated in Mumbai, Maharashtra, India, carries on business of textiles. The Company is involved in manufacturing of Cotton and Linen fabric. The Company is a subsidiary of Raymond Limited

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G78874476	100159199	HDFC BANK LIMITED	02/02/2018	-	1390000000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), MUMBAI MH400013IN
2	H07297872	100108413	HDFC BANK LIMITED	15/03/2017	03/07/2018	900000000.0	HDFC Bank House Senapati Bapat Marg, Lower Parel (West) Mumbai MH400013IN
3	G84128727	100068114	HDFC BANK LIMITED	16/11/2016	01/02/2018	1390000000.0	KAMALA MILLS COMPOUND, SENAPATI BAPAT MARG LOWER PARELMUMBAI MH400013IN
4	G55399273	100049867	ICICI BANK LIMITED	01/08/2016	15/09/2017	120000000.0	ICICI BANK TOWERS BANDRA-KURLA COMPLEX MUMBAI MH400051IN
5	G03087954	10568267	IDBI Bank Limited	13/03/2015	30/03/2016	650000000.0	Specialised Corporate Branch, 5th Floor, Plot No.7G-Block, BKC, Opp. NSE Building, Bandra (E) Mumbai MH400051IN
6	G04540480	10546589	ICICI BANK LIMITED	22/01/2015	21/03/2016	260000000.0	ICICI Bank Towers Bandra-Kurla Complex Mumbai MH400051IN
7	C30948400	10527462	ICICI BANK LIMITED	26/09/2014	-	100000000.0	ICICI BANK TOWERS, BANDRA KURLA COMPLEX, MUMBAI MH400051IN

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8	G045396 80	1052392 1	ICICI BANK LIMITED	28/08/20 14	21/03/20 16	330000000.0	ICICI Bank TowersBandra-Kurla ComplexMumbaiMH400 051IN
9	B632620 83	1038979 1	BANK OF MAHARASH RA	07/11/20 12	-	100000000.0	"LOKMANGAL"1501, SHIVAJI NAGAR,PUNEMH4110 05IN
10	G052187 14	8000722 3	STATE BANK OF INDIA	19/08/20 05	30/03/20 16	1189800000.0	Commercial Branch (Advances), N.G.N. Vaidya Marg,Bank Street, Horniman Circle, Post Boz 10141, FortMUMBAIMH400001 IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Commercial paper	155.494	74.248
Total	155.494	74.248

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Claims against company not acknowledged as debt	13.500	13.500

FIXED ASSETS:

- Land
- Buildings
- Factory building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment

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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 records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.87
UK Pound	1	INR 96.82
Euro	1	INR 85.02

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PRS
Report Prepared by :	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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