

MIRA INFORM REPORT

Report No. :	533735
Report Date :	08.10.2018

IDENTIFICATION DETAILS

Name :	VILAS TRANSCORE LIMITED (w.e.f. 09.04.2011)
Formerly Known As :	VILAS TRANSCORE PRIVATE LIMITED (w.e.f. 15.03.2007) BRAVIL POWERCORE PRIVATE LIMITED
Registered Office :	Plot No. 435 to 437, 440, 453, 457, Near Galaxy Hotel, N H No. 8, Village – Por - Varnama, Vadodara – 391243, Gujarat
Tel. No.:	91- 265-2831858/54
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.11.2006
CIN No.: [Company Identification No.]	U31102GJ2006PLC049469
Capital Investment / Paid-up Capital :	INR 30.000 Million
TIN No.:	24191700643
CST No.:	24691700643
PAN No.: [Permanent Account No.]	AACCV4397A
GSTN : [Goods & Service Tax Registration No.]	24AACCV4397A1ZH
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of lamination, cores, transformers and related products. [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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006 and it is engaged in manufacturing of lamination, cores, transformers and related products</p> <p>For the financial year ended 2017, the company has reported dip in its revenue by 1.96% as compared to previous year revenue but has managed to maintain an average profit margin of 3.97%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with negligible debt balance sheet profile and positive working capital.</p> <p>However, rating gets constrained account of stiff competition from local representatives of supplier steel mills and devaluation of rupee which have decreased margins coupled with high import costs.</p> <p>Payment seems to be usually correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
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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	ICRA
Rating	Fund Based Limits=BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	06.04.2017

Rating Agency Name	ICRA
Rating	Non-Fund Based Limits=A3+
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	06.04.2017

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

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

INFORMATION DENIED BY

Name :	Mr. Nilesh Jitubhai Patel
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Designation :	Managing Director
Contact No.:	91-9825026762
Date :	08.10.2018

Tel No.: 91- 265-2831858/54 (Number not exists)

LOCATIONS

Registered / Corporate Office/ Factory 1 :	Plot No. 435 to 437, 440, 453, 457, Near Galaxy Hotel, N H No. 8, Village – Por - Varnama, Vadodara – 391243, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9825026762 (Mr. Nilesh Jitubhai Patel)
Fax No.:	91-265-2357805/3299797
E-Mail :	kalpesh@vilastranscore.com production@vilastranscore.com nilesh@vilastranscore.com
Website :	http://www.vilastranscore.com
Location :	Leased
Locality :	Industrial
Administrative Office :	103 A Wing, Radhakrishna Flats, Opposite Associated Society, Near Akota Garden, Akota, Vadodara – 390020, Gujarat, India
Factory 2 :	283-285, G.I.D.C. N.H. 8, Por-Ramangamdi Industrial Estate, District – Vadodara – 391243, Gujarat, India
Tel. No.:	91-265-2830718 / 2830719

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Nilesh Jitubhai Patel		
Designation :	Managing Director		
Address :	26-A-B, Javerchand Park-2, Old Padra Road, Vadodara – 390020, Gujarat, India		
Date of Birth/Age :	28.10.1973		
Date of Appointment :	01.03.2014		
PAN No.:	ACQPP6432M		
DIN No.:	00447907		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31100GJ2016PTC092541	NHP RADIATORS PRIVATE LIMITED	18/06/2016	-
U31104GJ2007PLC050196	JAYESH ELECTRICALS LIMITED	01/03/2014	-
U31500GJ2014PTC078353	NANOCRYST TRANSORE PRIVATE LIMITED	21/01/2014	-
U31900GJ2010PTC060585	PELTON POWER TECHNOLOGIES PRIVATE LIMITED	08/05/2010	-

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U51909GJ2010PTC059149	TASHU IMPEX PRIVATE LIMITED	08/01/2010	-
Name : Mr. Manishbhai Jitubhai Patel			
Designation : Director			
Address : A-4, Sonal Park Society, Behind Yash Comp, Gotri Road, Vadodara – 390021, Gujarat, India			
Date of Birth/Age : 14.08.1969			
Date of Appointment : 30.09.2011			
PAN No.: ACUPP3354N			
DIN No.: 02997878			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909GJ2010PTC059149	TASHU IMPEX PRIVATE LIMITED	30/09/2014	-
U31104GJ2007PLC050196	JAYESH ELECTRICALS LIMITED	30/09/2013	-
Name : Mr. Ashesh Jitendra Shah			
Designation : Director			
Address : 3, Rokadnath Society, Race Course Road, Vadodara – 390015, Gujarat, India			
Date of Appointment : 30.09.2015			
DIN No.: 00263533			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120GJ1992PLC017172	SHILCHAR PAYTON TECHNOLOGIES LIMITED	25/02/1992	-
U30000GJ2000PLC038530	E CUBE INDIA SOLUTIONS LIMITED	16/08/2000	-
Name : Mr. Anirudh Bharara			
Designation : Additional Director			
Address : N-76, Kirti Nagar, Delhi – 110015, India			
Date of Appointment : 02.07.20118			
DIN No.: 07125929			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909DL2004PTC131150	ROHAN EXIM OVERSEAS PRIVATE LIMITED	01/09/2016	-
U51109DL2007PTC162556	WOUND-TECH MAGNETICS PRIVATE LIMITED	19/03/2015	-
U32202HR2015PTC056736	AGGRESSIVE DIGITAL SYSTEMS PRIVATE LIMITED	19/09/2016	-
U32109DL1994PLC057892	TEAMTECH ELECTRONICS LIMITED	19/03/2015	-
U31909DL2016PTC299957	LUMENIC LIGHTING PRIVATE LIMITED	18/05/2016	-
U31500GJ2014PTC078353	NANOCRYST TRANSORE PRIVATE LIMITED	02/07/2018	-
U30007HR2004PTC035462	AGGRESSIVE ELECTRONICS MANUFACTURING SERVICES PRIVATE LIMITED	19/03/2015	-

MAJOR SHAREHOLDERS

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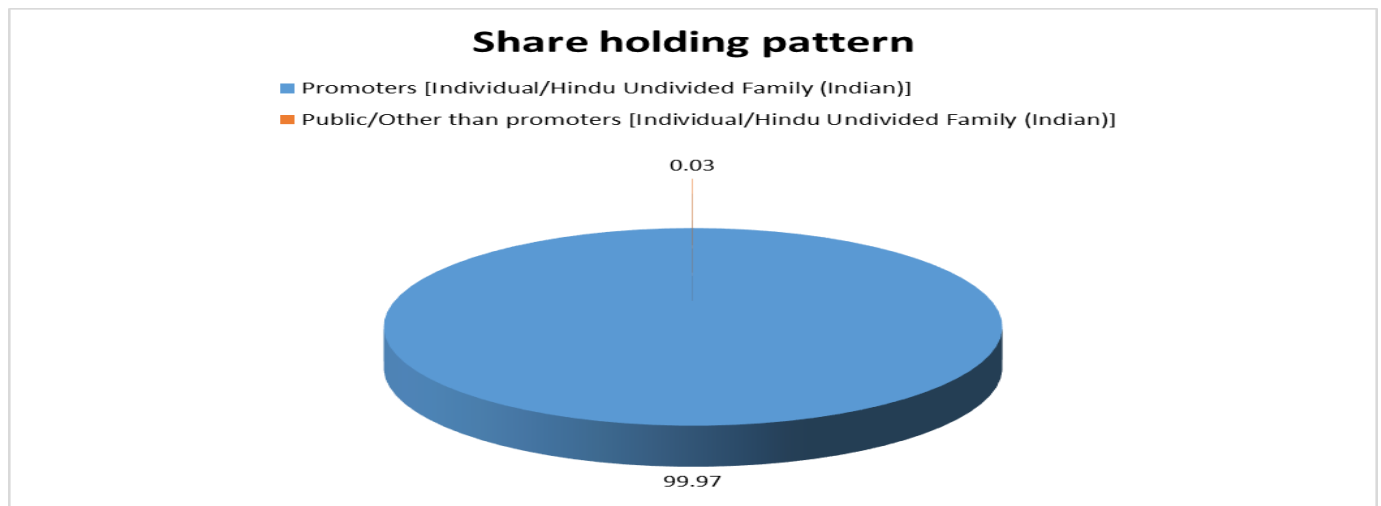
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Nilesh Jitubhai Patel	2998950
Lilaben J Patel	1000
Manish J Patel	10
Dimple Patel	10
Sandeep Patel	10
Kalpesh Shah	10
Neerag Bharara	10
Total	3000000

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	99.97
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	0.03
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing of lamination, cores, transformers and related products. [Registered Activity]		
Products / Services :	Name and Description of main products / services	ITC Code	

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	Crgo Laminations	85049010
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 :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India Standard Chartered Bank, Abhijeet II, Ground Floor, Near Mithakhali Six Roads, Ahmedabad-380006, Gujarat, India 	
	Banker Name :	ICICI Bank Limited
	Branch :	Landmark Building, Race Course Circle, Alkapuri, Vadodara, Gujarat, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--

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	Account Number :	--	
	IFSC Code:	ICIC0000003	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Foreign currency term loans from banks	5.068	12.297
	SHORT TERM BORROWINGS		
	Working capital loans from banks	168.003	13.151
	Borrowing from foreign institutional agencies	0.000	49.049
	Total	173.071	74.497

Auditors :	
Name :	Naresh and Company Chartered Accountants
Address :	201-202 City Enclave, Opposite Polo Ground, Bagikhana, Vadodara – 390001, Gujarat, India
PAN No.:	AACFM7595C
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Tashu Impex Private Limited • Pelton Power Technologies Private Limited • Jayesh Electricals Limited

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 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	30.000	30.000	30.000
(b) Reserves & Surplus	538.306	469.047	419.214
(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)	568.306	499.047	449.214
(3) Non-Current Liabilities			
(a) Long-term borrowings	89.512	96.551	64.638
(b) Deferred tax liabilities (Net)	27.420	25.523	24.307
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	116.932	122.074	88.945
(4) Current Liabilities			
(a) Short term borrowings	168.003	62.200	86.558
(b) Trade payables	191.162	308.761	202.588
(c) Other current liabilities	19.997	30.477	9.302
(d) Short-term provisions	38.783	24.094	36.619
Total Current Liabilities (4)	417.945	425.532	335.067
TOTAL	1103.183	1046.653	873.226
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	224.666	196.247	184.791
(ii) Intangible Assets	0.808	0.370	0.000
(iii) Capital work-in-progress	0.435	15.905	0.437
(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	1.040	27.966	5.632
(e) Other Non-current assets	0.695	0.617	0.508
Total Non-Current Assets	227.644	241.105	191.368

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	56.162	241.239	196.726
(c) Trade receivables	176.483	430.457	332.781
(d) Cash and cash equivalents	492.221	55.046	44.844
(e) Short-term loans and advances	61.850	78.806	107.507
(f) Other current assets	88.823	0.000	0.000
Total Current Assets	875.539	805.548	681.858
TOTAL	1103.183	1046.653	873.226

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1744.821	1779.715	1465.836
	Other Income	27.225	10.701	5.566
	TOTAL	1772.046	1790.416	1471.402
Less	EXPENSES			
	Cost of Materials Consumed	1485.649	1477.227	1282.017
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.720)	46.006	(96.562)
	Employees benefits expense	66.493	59.740	35.715
	Other expenses	55.017	72.275	92.489
	CSR Expenditure	0.000	0.000	0.853
	Extraordinary items	0.096	(0.324)	0.231
	TOTAL	1606.535	1654.924	1314.743
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	165.511	135.492	156.659
Less	FINANCIAL EXPENSES	37.915	44.996	38.049
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	127.596	90.496	118.610
Less	DEPRECIATION/ AMORTISATION	18.640	16.446	16.566
	PROFIT/(LOSS) BEFORE TAX	108.956	74.050	102.044
Less	TAX	39.697	24.217	35.690
	PROFIT/(LOSS) AFTER TAX	69.259	49.833	66.354

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EARNINGS IN FOREIGN CURRENCY				
	Export Earnings	17.347	40.776	15.321
	TOTAL EARNINGS	17.347	40.776	15.321
IMPORTS				
	Raw Materials	1025.141	974.408	874.663
	TOTAL IMPORTS	1025.141	974.408	874.663
	Earnings / (Loss) Per Share (INR)	22.90	16.48	21.94

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	6.756	7.016	0.000
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	4.846	128.527	50.887
Net cash flows from (used in) operating activity	(22.020)	86.232	23.199

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.92	88.28	82.86
Account Receivables Turnover (Income / Sundry Debtors)	9.89	4.13	4.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	46.97	76.29	57.68
Inventory Turnover (Operating Income / Inventories)	2.95	0.56	0.80
Asset Turnover (Operating Income / Net Fixed Assets)	0.73	0.64	0.85

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.47	0.51	0.46

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Debt Equity Ratio (Total Liability / Networth)	0.47	0.33	0.34
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.74	0.85	0.75
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.40	0.43	0.41
Interest Coverage Ratio (PBIT / Financial Charges)	4.37	3.01	4.12

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	3.97	2.80	4.53
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.28	4.76	7.60
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.19	9.99	14.77

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.09	1.89	2.03
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.96	1.33	1.45
G-Score Ratio Financial (Networth / Total Assets)		0.52	0.48	0.51
G-Score Ratio Debt (Debts / Equity Capital)		8.81	5.53	5.04
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.09	1.89	2.03

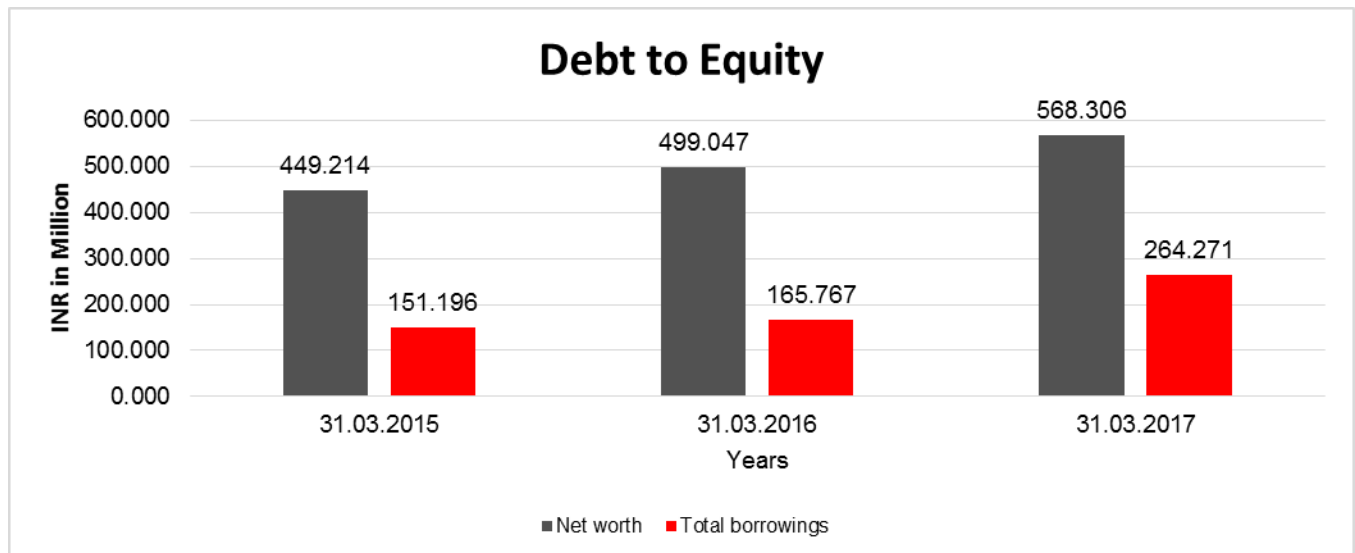
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

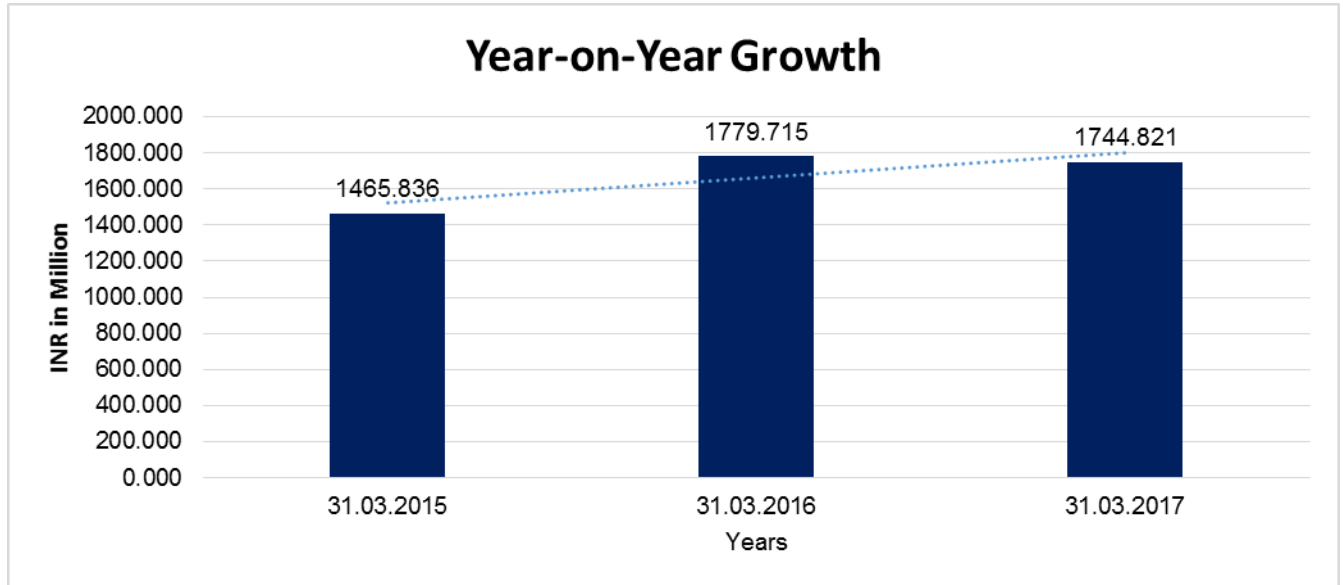
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	30.000	30.000	30.000
Reserves & Surplus	419.214	469.047	538.306
Net worth	449.214	499.047	568.306
Long Term borrowings	64.638	96.551	89.512
Short Term borrowings	86.558	62.200	168.003
Current Maturities of Long term debt	0.000	7.016	6.756
Total borrowings	151.196	165.767	264.271
Debt/Equity ratio	0.337	0.332	0.465



YEAR-ON-YEAR GROWTH

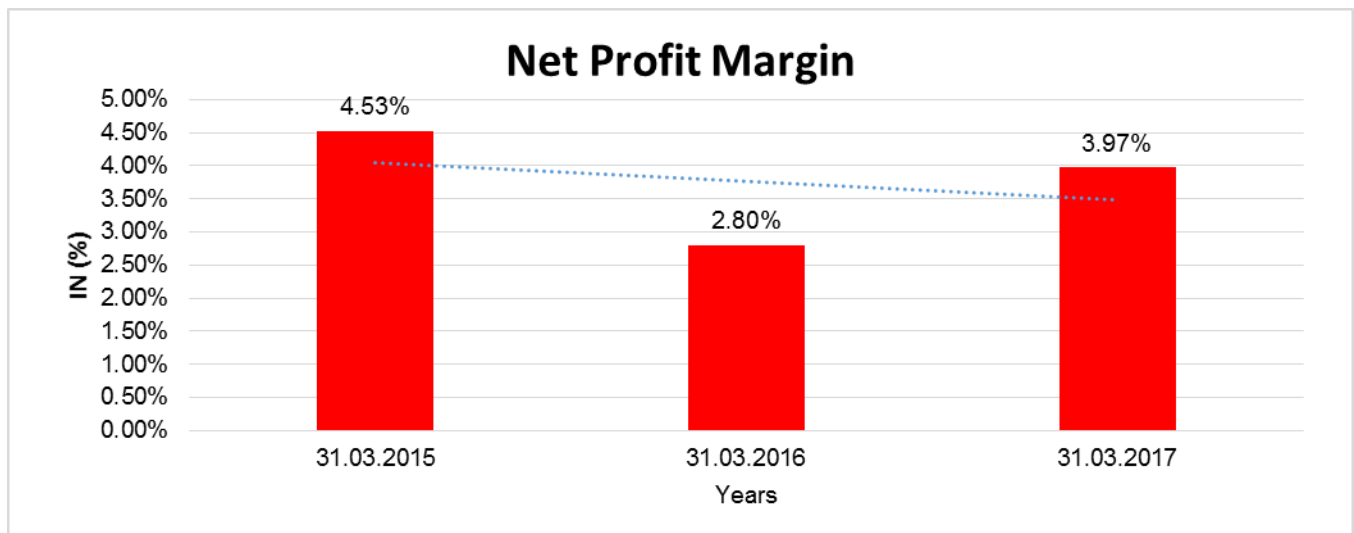
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1465.836	1779.715	1744.821
		21.413	-1.961

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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	1465.836	1779.715	1744.821
Profit/(Loss)	66.354	49.833	69.259
	4.53%	2.80%	3.97%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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

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STATE OF THE COMPANY'S AFFAIRS

The Company is principally carrying out the business of manufacturing of lamination, cores, transformers and related products. The Company has achieved a turnover of INR 1744.800 million as compared to INR 1779.700 million in previous year. Due to the slow global economic recovery and the sluggish power sector it was only with aggressive strategies on various fronts and the relentless efforts of the Directors that the Company managed to register the above growth. There were further hurdles to growth in terms of falling materials prices which meant that a much higher volume has to be achieved to register such great value growth. This shows that the Company has continued on its growth path and speaks volumes about the growth feat achieved by the Company despite negative factors.

However, due to stiff competition from local representatives of supplier steel mills, the margins remained under pressure. Also, being principally an import based company, due to devaluation of rupee the margins have decreased coupled with high import costs. An increase in Borrowing Costs as compared to the previous year has also contributed to lower margins of the Company.

All in all it was a difficult year but still a successful one with negative factors under control. The Net PAT for the year higher at INR 69.259 million as compared to INR 49.833 million in previous year. The management is still happy to have achieved the same in view of the overall scenario and factors affecting the segment to which our Company belongs.

For the coming year, the outlook is very positive. The year will once again be tough in terms of value due to continuously declining prices and volumes will be under pressure due to competition. However, with the current and potential order book and relentless efforts, we still expect to be able to better our top line in the coming year and register further growth both in terms of volume and value. The present continued negativity in rupee-dollar equation is expected to hurt once again has already seen further depreciation in rupee with the same expected to touch record lows of INR 70. They are hoping for stability and also looking to control these thru relooking at our hedging strategies. The margins will also remain weak on account of competition, but with the enhanced turnover and better cost and forex management, we will try and even it out in terms of impact on profitability.

Overall it is expected to be a positive year for growth and profitability. And once again with a combination of efficient production, timely delivery, aggressive strategies on various fronts and the relentless efforts we shall definitely do our best to deliver yet another record breaking year ahead both in terms of top line and profit growth.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Deposits from directors	84.444	84.254
Total	84.444	84.254

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INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H06007090	100199514	Standard Chartered Bank	29/06/2018	-	-	100000000.0	ABHIJEET II GROUND FLOOR NEAR MITHAKHALI SIX ROADS AHMEDABAD GJ380006IN
2	G47664560	100107597	HDFC BANK LIMITED	08/05/2017	-	-	15200000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH4000131N
3	C67803254	10598005	HDFC BANK LIMITED	01/09/2015	-	-	23370000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH4000131N
4	C58187832	10578449	HDFC BANK LIMITED	11/06/2015	-	-	200000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH4000131N
5	B13936125	10289362	ICICI BANK LIMITED	26/05/2011	-	-	11200000.0	LANDMARK RACE COURSE CIRCLE ALKAPURIBAR ODAGJ390015IN
6	C39143433	10289455	ICICI BANK LIMITED	26/05/2011	13/11/2014	-	440000000.0	LANDMARK RACE COURSE CIRCLE ALKAPURIBAR ODAGJ390015IN
7	C41268707	10397646	ICICI BANK LIMITED	12/12/2012	-	09/01/2015	20000000.0	LANDMARK RACE COURSE CIRCLE ALKAPURIBAR ODAGJ390015IN
8	B15066822	10117389	3i Infotech Trusteeship Services Limited	11/08/2008	13/10/2009	08/06/2011	367000000.0	3RD TO 6TH FLOOR, INTERNATIONAL INFOTECH PARK, TOWER NO.5, VASHI RAILWAY STATION COMPLEX, VASHINAVI MUMBAIMH400703IN

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9	B15068 067	100589 14	ICICI BANK LIMITE D	10/07/2 007	-	08/06/20 11	160000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGJ390015IN
10	A70910 161	101088 12	YES BANK LIMITE D	29/04/2 008	-	15/09/20 09	30000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH40 0018IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Electrical Installation
- Tools and Equipment
- Air conditioner
- Air cooler Fax Machinery
- Mobile Phone
- Office Equipment
- Tyre Writer
- Computer
- Furniture and Fixture
- Cycle
- Vehicle

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 73.75
UK Pound	1	INR 95.39
Euro	1	INR 84.63

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	PRI
Report Prepared by :	RKI

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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