

MIRA INFORM REPORT

Report No. :	533366
Report Date :	09.10.2018

IDENTIFICATION DETAILS

Name :	FUJI TECHNICAL SERVICES PRIVATE LIMITED
Registered Office :	B-403, Sai Sangam, Sector-15, CBD Belapur, Navi Mumbai - 400614, Maharashtra
Tel. No.:	91-22-27577828/ 27577829/ 27577638
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.05.1989
CIN No.: [Company Identification No.]	U74140MH1989PTC051856
Capital Investment / Paid-up Capital :	INR 0.997 Million
PAN No.: [Permanent Account No.]	AAACF1784F
GSTN : [Goods & Service Tax Registration No.]	27AAACF1784F1ZQ
Legal Form :	Private Limited Liability Company
Line of Business :	Traders in Engineering Items and Service Provider like operation and maintenance, repairs, agency fees etc. (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1989.</p> <p>As per financials of FY 2017, the company has achieved revenue growth of 58.83% as compared to the previous year along with a fair Profit margin of 6.19%.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient net worth base along debt free 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>Payment seems to be slow but correct.</p> <p>In view of 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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 09.10.2018

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 (Tel No.: 91-22-27577638)

LOCATIONS

Registered / Head Office	B-403, Sai Sangam, Sector-15, CBD Belapur, Navi Mumbai - 400614, Maharashtra, India
Tel. No.:	91-22-27577828/ 27577829/ 27577638
Fax No.:	91-22-27576836
E-Mail :	fuji@vsnl.com fuji@fujitech.net
Website :	http://www.fujitech.net
Corporate Office :	507, Ellora Fiesta Plot No. 8, Sector-11, Sanpada Opposite Juinagar Railway Station, Navi Mumbai - 400 614, Maharashtra, India
Tel. No.:	91-22-27758001
Fax No.:	91-22-27576836
Warehouse:	Unit 009, Edison Building, Raheja District- II, MIDC Industrial Area, Juinagar, Navi-Mumbai-400705, Maharashtra, India
Tel. No.:	91-22-20877001
Liaison Offices:	<ul style="list-style-type: none"> • 36/13/1-A, Saikripa, 4th Main Road BEML Layout, ITPL Road, Brookfield Thumbana Halli, Bengaluru - 560 066, India • N-9/87D-100, Janki Nagar, P.O. Bajardih, a Varanasi – 221109, Uttar Pradesh, India
Overseas Branch Office:	PB # 42820 Lob 22-g-08, Hamriyah Free Zone Sharjah United Arab Emirates

DIRECTORS

As on 31.03.2018

Name :	Mr. Bharat Bhushan Sharma
Designation :	Director

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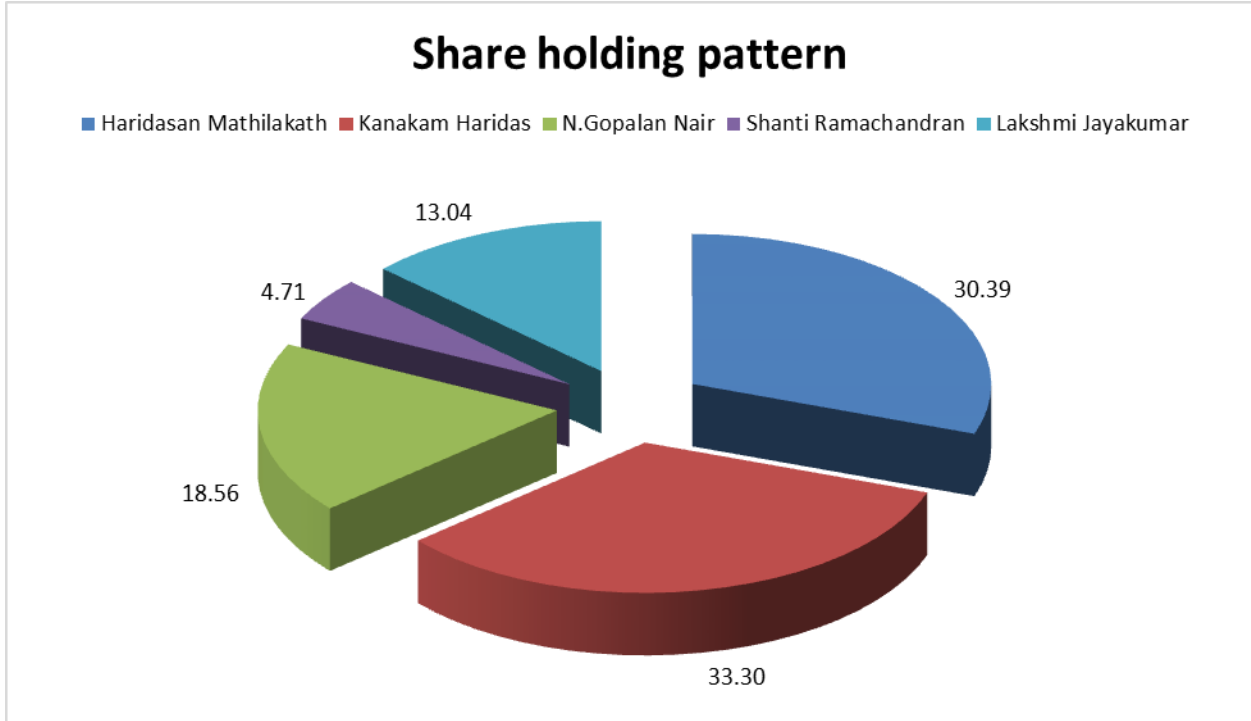
Address :	8 Shiv Vaibhev Asalpha, Ghatkopar (West), Mumbai – 400 084, Maharashtra, India
Date of Birth/Age :	10.03.1968
Date of Appointment :	04.09.2006
DIN No:	00055210
Name :	Mr. Haridasan Mathilakath
Designation :	Director
Address :	A -6, Sree Parvathy aparts, Perumbotta Road, Elamakkara, Kochi – 682 026, Kerala, India
Date of Birth/Age :	30.11.1946
Date of Appointment :	24.05.1989
DIN No:	00053005
Name :	Mr. Haridas Kanakam
Designation :	Director
Address :	A -6, Sree Parvathy aparts, Perumbotta Road, Elamakkara, Kochi – 682 026, Kerala, India
Date of Birth/Age :	01.01.1992
Date of Appointment :	01.02.1949
DIN No:	00053086
Name :	Mr. Gopalan Narayanan Nair
Designation :	Director
Address :	B - 404, Ahuja Towers, Sector-19A, Nerul, Navi Mumbai – 400 706, Maharashtra, India
Date of Birth/Age :	18.10.1966
Date of Appointment :	01.11.1993
DIN No:	00055219

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Haridasan Mathilakath	3030	30.39
Kanakam Haridas	3320	33.30
N.Gopalan Nair	1850	18.56
Shanti Ramachandran	470	4.71
Lakshmi Jayakumar	1300	13.04
Total	9970	100.00

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Equity Share Break up (Percentage of Total Equity)

As on: 11.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	82.25
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	17.75
Total	100.00

BUSINESS DETAILS

Line of Business :	Traders in Engineering Items and Service Provider like operation and maintenance, repairs, agency fees etc. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	ITC Code No.	Products/Services Description
	84099990	Steam Coil for Diesel Power Plant
99870000	Maintenance, Operations, Repairing of Power Plants	

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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 Sources) (Indirect)	Domestic <ul style="list-style-type: none"> • ACC Limited • Asahi India Glass Limited • Bharti Shipyard Limited • Binani Zinc Limited • Birla Corporation Limited • Caterpillar India Private Limited • Chandan Steels Limited • Kerala State Electricity Board (Bdpp) • Kerala State Electricity Board (Kdpp) • Kasaragod Power Corporation Limited • Kirloskar Oil Engines Limited • Kudremukh Iron Ore Company Limited • Century Rayon • Cochin Shipyard Limited • DLF Utilities Limited • Hindustan Zinc Limited • Indian Railways (Diesel Locomotive Works) • Indian Oil Corporation Limited • Indian Navy • J.K. Paper Limited • Jindal Poly Films Limited • JSW Steel Limited • Madurai Power Corporation Private Limited 	

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	<ul style="list-style-type: none"> • Maihar Cement • Mandovi Pellets • Mangalore Chemicals and Fertilizers Limited • Meta Copper and Alloys Limited • Moser Baer Engineering and Construction Limited • MCC PTA India Corp. Private Limited • Mazagaon Dockyard Limited • Nuclear Power Corporation of India Limited • Samson Maritime Limited • Sanghi Industries Limited • Seaport Shipping Private Limited • Solar Turbines India Private Limited • Sree Rayalaseema Alkalies and Allied Chemicals Limited • Surya Chakra Power Corporation Limited • TAG Offshore Limited • TATA Motors Limited • Tebma Shipyard Limited • The Shipping Corporation of India • The West Bengal Power Distribution Corporation Limited • Uflex Limited • Ultimate Flexipack Limited • Ultratech Cement Limited • YKK India Pvt Limited • Goa Shipyard Limited • Gujarat State Electricity Corporation Limited • ONGC Petro Additions Limited • Gujarat Fluoro Chemicals Limited • Crowley Accord Marine Management <p>International</p> <ul style="list-style-type: none"> • SNC Lavalin International Inc., Libya • Dangote Industries, Nigeria • MSC Ship Management, Hong Kong • Emirates Power, Bangladesh • Clipper Marine, Germany • Sonel GAZ, Algeria • International Tyre Manufacturing and Distribution Corporation Limited , Sudan • Oman Transport Establishment, Dubai • UAE Ministry of Energy • ANC Libya • MTM Ship Management Private Limited • Dong -AH Consortium, South Korea • VM Marine International Limited • Bumiamada
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	<ul style="list-style-type: none"> Global Trading LLC 																						
No. of Employees :	Information denied by the management																						
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>Not Divulged</td> </tr> <tr> <td>Branch :</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>--</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table>	Banker Name :	Not Divulged	Branch :	Not Divulged	Person Name (With Designation) :	--	Contact Number :	--	Name of Account Holder :	--	Account Number :	--	Account Since (Date/Year of Account Opening) :	--	Average Balance Maintained :	--	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	Account Operation :	--	Remark :	--
Banker Name :	Not Divulged																						
Branch :	Not Divulged																						
Person Name (With Designation) :	--																						
Contact Number :	--																						
Name of Account Holder :	--																						
Account Number :	--																						
Account Since (Date/Year of Account Opening) :	--																						
Average Balance Maintained :	--																						
Credit Facilities Enjoyed (CC/OD/Term Loan) :	--																						
Account Operation :	--																						
Remark :	--																						

Auditors :	
Name :	A.R Divakar and Company Chartered Accountants
Address :	Shop No.5, Ground Floor, C-Wing, Topiwala Building, Goregaon (West), Mumbai – 400062, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AABPA3599H
Membership No:	038834
Memberships :	Not Available
Collaborators :	Not Available
Enterprises over which any person described having significant influence	<ul style="list-style-type: none"> Sidharth Trading and Exports Private Limited Indiads technical solutions Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
30000	Equity Shares	INR 100/- each	INR 3.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9970	Equity Shares	INR 100/- each	INR 0.997 Million

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FINANCIAL DATA
[all figures are 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	0.997	0.997	0.997
(b) Reserves & Surplus	98.627	84.508	76.626
(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)	99.624	85.505	77.623
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.149	0.183	0.290
(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)	0.149	0.183	0.290
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	19.303	9.880	8.101
(c) Other current liabilities	2.737	6.648	2.104
(d) Short-term provisions	2.937	3.133	2.318
Total Current Liabilities (4)	24.977	19.661	12.523
TOTAL	124.750	105.349	90.436
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	15.973	17.262	19.785
(ii) Intangible Assets	0.572	0.084	0.119
(iii) Capital work-in-progress	11.726	5.109	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.010	0.306	0.306
(c) Deferred tax assets (net)	0.000	0.000	
(d) Long-term Loan and Advances	1.812	2.643	1.579
(e) Other Non-current assets	0.579	4.592	4.776
Total Non-Current Assets	30.672	29.996	26.565

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	7.875	6.992	6.718
(c) Trade receivables	56.130	42.320	32.093
(d) Cash and cash equivalents	22.420	19.861	17.756
(e) Short-term loans and advances	7.501	5.911	7.199
(f) Other current assets	0.152	0.269	0.105
Total Current Assets	94.078	75.353	63.871
TOTAL	124.750	105.349	90.436

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	239.656	150.887	154.014
	Other Income	0.853	2.219	0.603
	TOTAL	240.509	153.106	154.617
Less	EXPENSES			
	Purchases of Stock-in-Trade	75.242	43.937	38.680
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.883)	(0.274)	1.228
	Employees benefits expense	84.340	72.000	69.135
	Other expenses	54.989	19.105	30.457
	TOTAL	213.688	134.768	139.500
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	26.821	18.338	15.117
Less	FINANCIAL EXPENSES	1.921	1.895	1.054
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	24.900	16.443	14.063
Less	DEPRECIATION/ AMORTISATION	2.533	2.879	2.736
	PROFIT/ (LOSS) BEFORE TAX	22.367	13.564	11.327
Less	TAX	7.528	5.083	4.089
	PROFIT/ (LOSS) AFTER TAX	14.839	8.481	7.238
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports (Sharjah)	64.516	14.633	15.452
Service Gross (Sharjah)	44.490	38.426	35.302
Interest (Sharjah)	0.025	0.011	0.012
Recovery of expenses on sales (Sharjah)	2.428	0.770	0.718
F.O.B. Value of Exports (India)	0.000	0.089	0.000
Service Gross (India)	4.840	0.170	0.000
Recovery of expenses on sales (India)	0.000	0.033	0.000
Recovery of free replacement expenses	0.000	0.231	0.000
Net Loss on foreign currency	0.000	1.381	0.360
TOTAL EARNINGS	116.299	55.744	51.844
IMPORTS			
Trade Goods	7.586	13.453	12.571
Traded Goods - Sharjah	54.552	11.139	13.317
TOTAL IMPORTS	62.138	24.592	25.888
Earnings / (Loss) Per Share (INR)	1488.00	851.00	726.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	19.087	11.588	8.746
Net cash flows from (operating activity)	11.318	8.894	6.208

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	85.49	102.37	76.06
Account Receivables Turnover (Income / Sundry Debtors)	4.27	3.57	4.80
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	93.64	82.08	76.44
Inventory Turnover (Operating Income / Inventories)	3.41	2.62	2.25
Asset Turnover	0.95	0.82	0.76

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(Operating Income / Net Fixed Assets)			
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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.20	0.19	0.14
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.25	0.23	0.16
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.28	0.26	0.26
Interest Coverage Ratio (PBIT / Financial Charges)	13.96	9.68	14.34

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.19	5.62	4.70
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.89	8.05	8.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.90	9.92	9.32

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	3.77	3.83	5.10
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	3.45	3.48	4.56
G-Score Ratio Financial (Networth / Total Assets)	0.80	0.81	0.86
G-Score Ratio Debt	0.00	0.00	0.00

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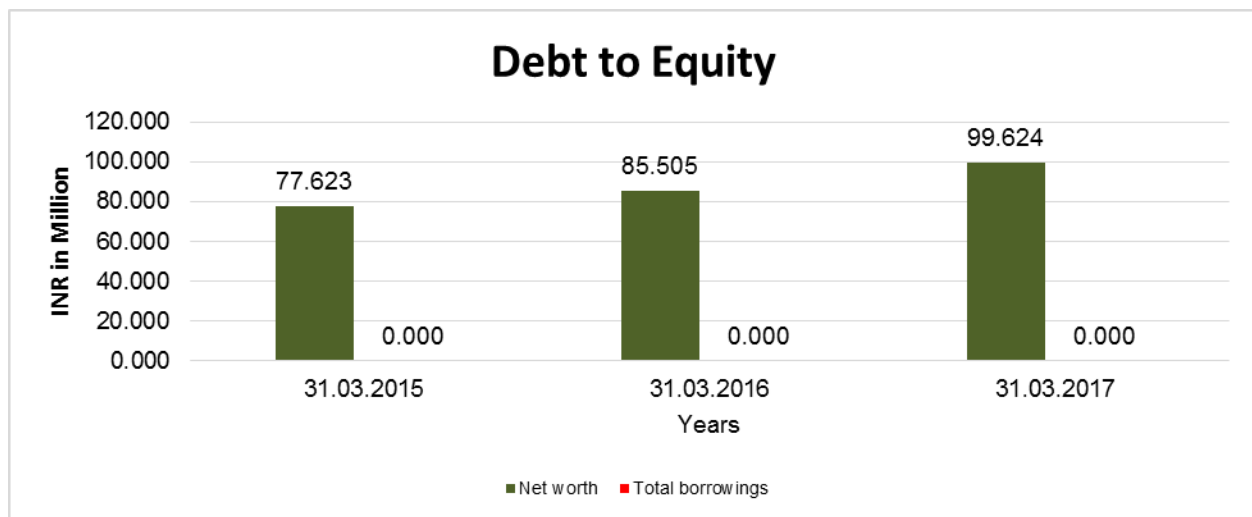
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.77	3.83	5.10

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	0.997	0.997	0.997
Reserves & Surplus	76.626	84.508	98.627
Net worth	77.623	85.505	99.624
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

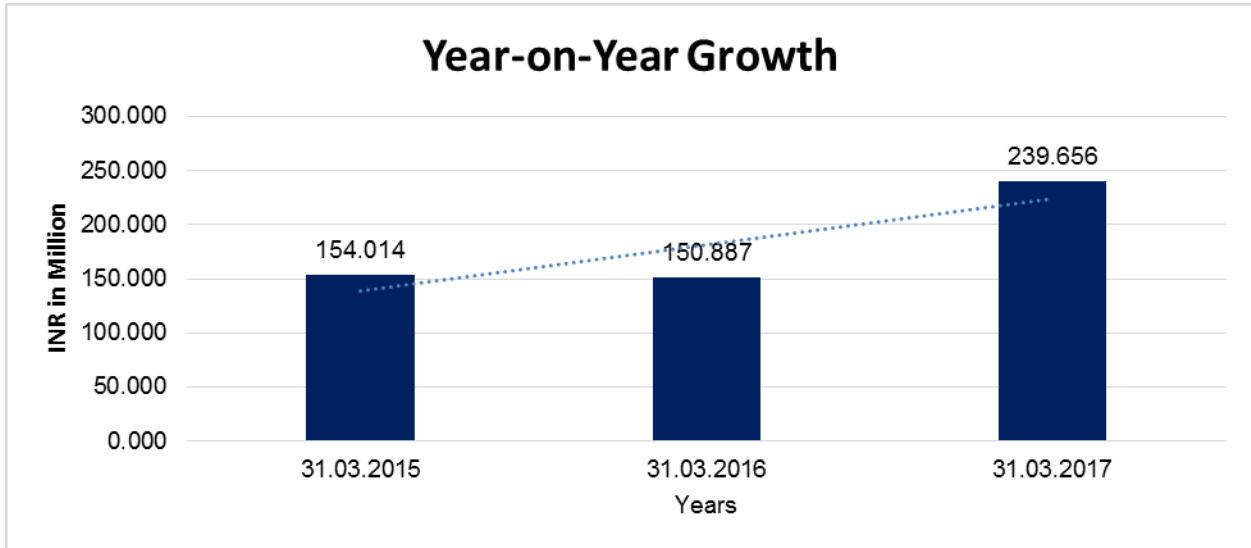


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	154.014	150.887	239.656

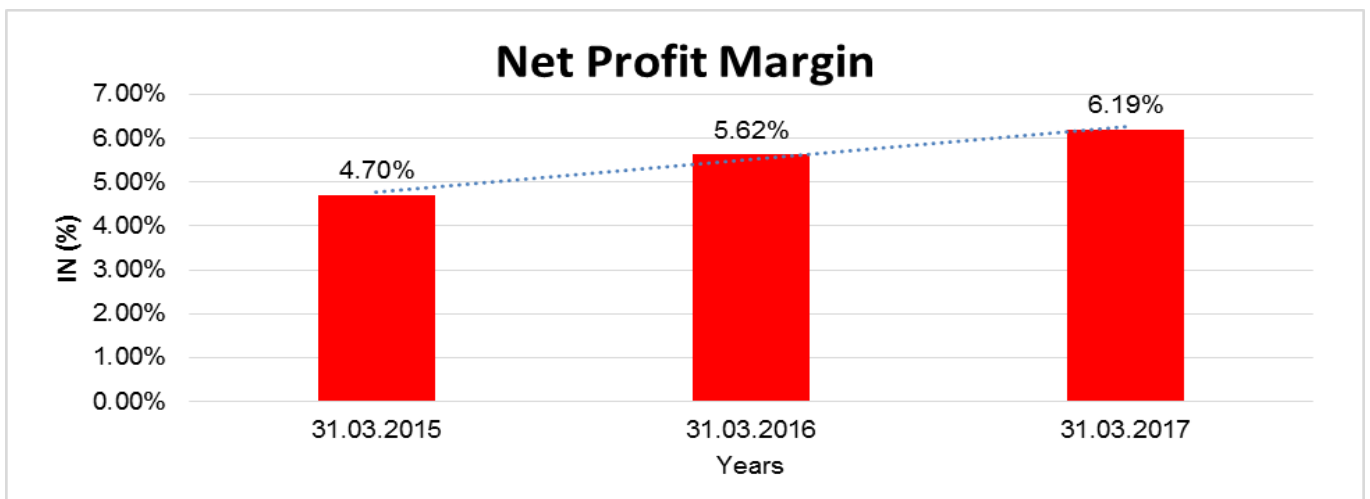
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		(2.030)	58.831
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	154.014	150.887	239.656
Profit /(Loss)	7.238	8.481	14.839
	4.70%	5.62%	6.19%



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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	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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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

OPERATIONS:

The Company has reported total income of INR 240.509 million for the current year as compared to INR 153.106 million in the previous year. The Net profit for the year amounted to INR 14.839 million in the current year as compared to INR 8.481 million in the previous year.

NATURE OF OPERATIONS:

Subject the company, head office in Navi Mumbai, branch at Sharjah carries on business traders in engineering items and service provider like operation and maintenance, repairs, agency fees etc. The Company is a small and medium sized Company as defined in the general instrument in respect of Accounting standards notified under the Companies (Accounting Standards) rules, 2006 (as amends). Accordingly, the Company has complied with the Accounting standards as applicable to a small and medium sized Company.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	H077334 47	1002005 26	KOTAK MAHIND RA BANK LIMITED	28/08/20 18	-	-	10000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400 051IN
2	Y103504 64	9024282 7	CANARA BANK	30/12/20 05	-	-	2000000.0	CHEMBUR MAINMUMBAIMHI N
3	Y103504 63	9024282 6	CANARA BANK	29/12/20 05	-	-	1050000.0	CHEMBUR MAINMUMBAIMHI N
4	Y103502 06	9024256 9	CANARA BANK	11/10/20 04	-	-	4300000.0	CHEMBUR MAINMUMBAIMHI N
5	Y103416 03	9023396 6	CANARA BANK	31/01/19 94	-	-	8500000.0	CHEMBUR MAIN BRANCHM.D.S. MARGBOMBAYM H400071IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Bank Guarantee issued to various customers by Canara Bank	2.389	4.444
Bank Guarantee issued to various customers by Mashreq Bank in	3.305	3.364
Sales tax demand in respect of which appeals have been filed	0.021	0.021
Sales tax demand in respect of which appeals have been filed FY 2009-10	0.247	0.247

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FIXED ASSETS

Tangible Assets

- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

Intangible Assets

- Computer Software
- Goodwill

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 73.92
UK Pound	1	INR 96.86
Euro	1	INR 85.06

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PYK
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	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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