

## MIRA INFORM REPORT

Report No. :	534781
Report Date :	16.10.2018

### IDENTIFICATION DETAILS

Name :	ECHAAR EQUIPMENTS PRIVATE LIMITED
Registered Office :	Plot No. A-48/49, Road No.10, Wagle Industrial Estate, Thane – 400604, Maharashtra
Mobile No:	91-9820016961 (Mr. Ramesh Hemchand Panchal)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	15.02.2005
CIN No.: [Company Identification No.]	U28939MH2005PTC151304
Capital Investment / Paid-up Capital :	INR 60.000 Million
IEC No.: [Import-Export Code No.]	0306015234
PAN No.: [Permanent Account No.]	AABCE4262G
GSTN : [Goods & Service Tax Registration No.]	27AABCE4262G1ZT
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>Manufacturing of Heavy Fabrication, CNC Profile Cutting Machinery. (Registered activity)</li> <li>Manufacturer and Supplier of Engineering Goods, Windmill Components, Printing Components, etc. (Confirmed by management)</li> </ul>
No. of Employees :	250 (Approximately)

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2005 and it is engaged in manufacturing of engineering goods, windmill components, printing components, etc.</p> <p>As per financials of March 2018, the company has registered sharp decline in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's moderate financial risk profile along with low reserves level and average liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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**

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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 16.10.2018.

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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

**INFORMATION PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Ramesh Hemchand Panchal
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9820016961
<b>Date :</b>	13.10.2018

Tel. No.: 91-22-25806683 (Ringing)

**LOCATIONS**

<b>Registered Office/ Factory 1 :</b>	Plot No. A-48/49, Road No.10, Wagle Industrial Estate, Thane – 400604, Maharashtra, India
<b>Tel. No.:</b>	91-22-25806683
<b>Mobile No:</b>	91-9820016961 (Mr. Ramesh Hemchand Panchal)
<b>Fax No.:</b>	91-22-25832866
<b>E-Mail :</b>	<a href="mailto:rameshpanchal@echaar.com">rameshpanchal@echaar.com</a>
<b>Website :</b>	<a href="http://www.echaar.com">http://www.echaar.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial
<b>Factory 2 / Branch Office 1 :</b>	Unit No. 8/166 and 8A/167, Indian Complex, Mouje Gundavali Taluka, Bhiwandi, Thane - 421302, Maharashtra, India
<b>Location :</b>	Rented
<b>Branch Office 2 :</b>	Building No. 182 and 189, Unit No. 10, Indian Complex, Opposite Gajanan Petrol Pump, Dapode, Bhiwandi-421302, Maharashtra, India
<b>Branch Office 3 :</b>	Plot No. F-32, Anand Nagar, Addl Ambernath Industrial Area, Ambernath (East), District Thane-421506, Maharashtra, India

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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Ramesh Hemchand Panchal
<b>Designation :</b>	Director
<b>Address :</b>	1103, Takshashila Building, Nirmal Nagar, Mulund Goregaon Link Road, Near D Mart , Mulund (West), Mumbai - 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	07.11.1961
<b>Date of Appointment :</b>	15.02.2005
<b>PAN No.:</b>	AEYPP9214K
<b>DIN No.:</b>	00377072
<b>Name :</b>	Kirti Hemchand Panchal
<b>Designation :</b>	Director
<b>Address :</b>	502, Takshashila Building, Nirmal Nagar, Mulund Goregaon Link Road, Near D Mart, Mulund (West), Mumbai - 400080, Maharashtra, India
<b>Date of Birth/Age :</b>	13.11.1973
<b>Date of Appointment :</b>	15.02.2005
<b>PAN No.:</b>	AASPP1154A
<b>DIN No.:</b>	00377185

**MAJOR SHAREHOLDERS**

As on 31.03.2018

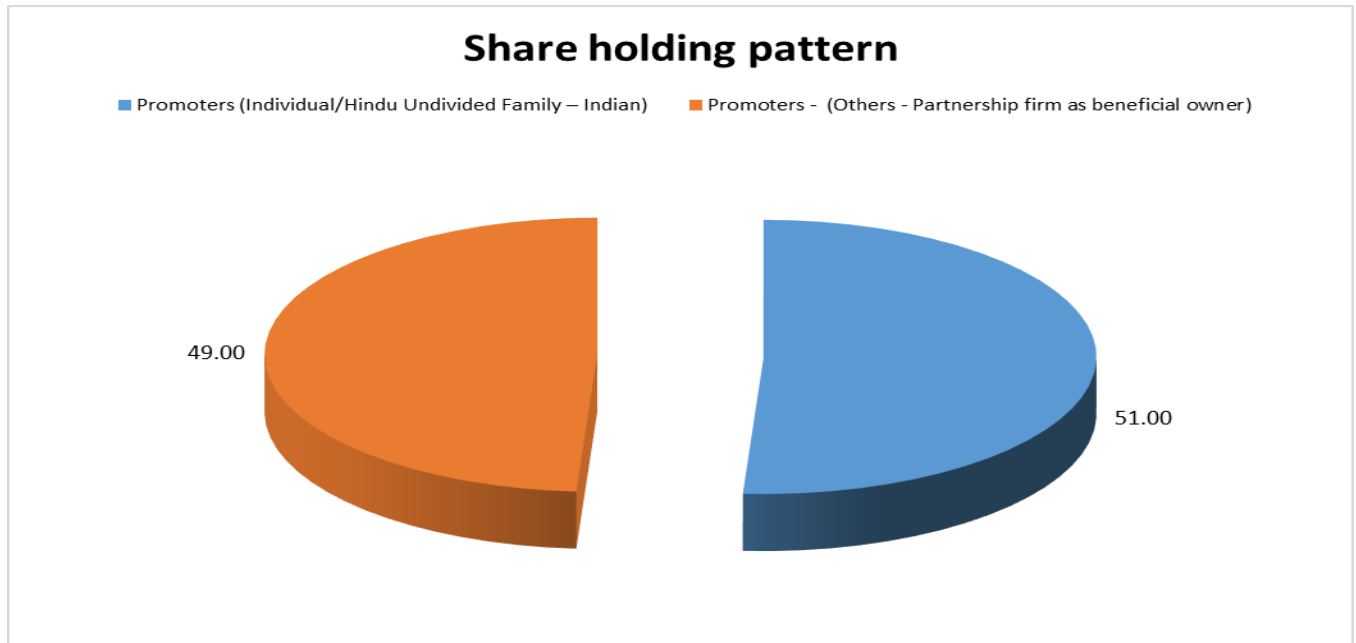
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Ramesh Hemchand Panchal	690000
Kirti Hemchand Panchal	690000
Shantaben Hemchand Panchal	300000
Geeta Ramesh Panchal	300000
Bhavna Kirti Panchal	300000
Dharmesh Ramesh Panchal	300000
Bhavesh Ramesh Panchal	300000
Vikram Kirti Panchal	60000
Suhani Kirti Panchal	60000
Nisha Bhavesh Panchal	60000
Ramesh Hemchand Panchal on behalf of Kayam Industries, India	2940000
<b>Total</b>	<b>6000000</b>

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

As on 10.08.2018

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Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	51.00
Promoters - (Others - Partnership firm as beneficial owner)	49.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturing of Heavy Fabrication, CNC Profile Cutting Machinery. (Registered activity)</li> <li>Manufacturer and Supplier of Engineering Goods, Windmill Components, Printing Components, etc. (Confirmed by management)</li> </ul>	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99887790	Manufacturing of Heavy Fabrication, CNC Profile Cutting machinery
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	United States of America
<b>Imports :</b>		

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<b>Products :</b>	Machinery Parts
<b>Countries :</b>	China
<b>Terms :</b>	
<b>Selling :</b>	L/C, Advance Payment, Cheque, Cash and Credit
<b>Purchasing :</b>	L/C, Advance Payment, Cheque, Cash and Credit

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>Suraj Tools and Engineering Works</li> <li>ACE Designers Limited</li> <li>Airkom Electronics Private Limited</li> <li>Allied Machines and Accessories</li> <li>Nisha Engineering Works</li> <li>Mahavir Traders</li> <li>Steel Tech Machines</li> </ul>	
<b>Customers :</b>	<p>End Users</p> <ul style="list-style-type: none"> <li>CAB Incorporated</li> <li>Danieli India Limited</li> <li>Guardian Casting Private Limited</li> <li>Larsen and Toubro Limited</li> <li>Sonal Traders</li> <li>Suzlon Energy Limited</li> <li>Suzlon Wind International Limited</li> <li>Meril Endo Surgery Private Limited</li> </ul>	
<b>No. of Employees :</b>	250 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	TJSB Sahakari Bank Limited
	<b>Branch :</b>	Shop No.10 and 11, Ground Floor, Tip Top Plaza, L.B.S. Road, Wagle Industrial Estate, Thane - 400604, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-22-25821442 (Continuously ringing)
	<b>Name of Account Holder :</b>	--
	<b>IFSC Code :</b>	TJSB0000004
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--

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	<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 Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term loans from banks	102.626	86.105
	<b>Short-term borrowings</b>		
	Loans repayable on demand	185.578	87.600
	<b>Total</b>	<b>288.204</b>	<b>173.705</b>

<b>Auditors :</b>	
<b>Name :</b>	JDT and Associates Chartered Accountants
<b>Address :</b>	G-Geeta Sadan, 2 <sup>nd</sup> Floor, N S Road, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Tel. No.:</b>	91-22-25611490/25611495
<b>E-Mail :</b>	<a href="mailto:fcjdt@gmail.com">fcjdt@gmail.com</a> <a href="mailto:info@jdtca.com">info@jdtca.com</a>
<b>PAN No.:</b>	AAHFJ4454E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Other related party :</b>	Shanti Industries

**CAPITAL STRUCTURE**

As on 10.08.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

**Issued Capital :**

No. of Shares	Type	Value	Amount

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7200000	Equity Shares	INR 10/- each	INR 72.000 Million

**Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

As on 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

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

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	60.000	60.000	10.000
(b) Reserves and Surplus	43.036	34.590	62.389
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	12.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>115.036</b>	<b>94.590</b>	<b>72.389</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	237.809	213.255	184.861
(b) Deferred tax liabilities (Net)	1.560	1.980	2.244
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>239.369</b>	<b>215.235</b>	<b>187.105</b>
(4) Current Liabilities			
(a) Short-term borrowings	185.578	87.600	126.998
(b) Trade payables	111.592	157.749	172.772
(c) Other current liabilities	21.243	20.259	0.000
(d) Short-term provisions	14.007	18.521	10.409
<b>Total Current Liabilities (4)</b>	<b>332.420</b>	<b>284.129</b>	<b>310.179</b>
<b>TOTAL</b>	<b>686.825</b>	<b>593.954</b>	<b>569.673</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	333.165	293.645	195.024
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	10.500	10.500	11.434
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	34.170	21.867	26.706
<b>Total Non-Current Assets</b>	<b>377.835</b>	<b>326.012</b>	<b>233.164</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	103.392	52.578	116.628
(c) Trade receivables	169.004	178.391	179.172
(d) Cash and bank balances	1.536	1.939	0.725
(e) Short-term loans and advances	32.419	30.842	39.984
(f) Other current assets	2.639	4.192	0.000
<b>Total Current Assets</b>	<b>308.990</b>	<b>267.942</b>	<b>336.509</b>
<b>TOTAL</b>	<b>686.825</b>	<b>593.954</b>	<b>569.673</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Total Revenue from operations	286.025	795.548	593.906
	Other Income	4.238	6.016	7.654
	<b>TOTAL</b>	<b>290.263</b>	<b>801.564</b>	<b>601.560</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	157.147	606.623	476.213
	Employee benefit expense	41.981	77.119	32.188
	Other expenses	24.476	30.779	21.039
	<b>TOTAL</b>	<b>223.604</b>	<b>714.521</b>	<b>529.440</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>66.659</b>	<b>87.043</b>	<b>72.120</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	32.019	34.892	34.875
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>34.640</b>	<b>52.151</b>	<b>37.245</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	21.027	20.231	17.403
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>13.613</b>	<b>31.920</b>	<b>19.842</b>
<b>Less</b>	<b>TAX</b>	3.710	10.930	7.134
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>9.903</b>	<b>20.990</b>	<b>12.708</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.000	26.667	131.960
	<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>26.667</b>	<b>131.960</b>

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	<b>IMPORTS</b>			
	Raw Materials	5.743	0.000	0.612
	Capital Goods	0.000	16.192	2.505
	<b>TOTAL IMPORTS</b>	<b>5.743</b>	<b>16.192</b>	<b>3.117</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.65</b>	<b>3.50</b>	<b>12.71</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	40.008	97.043	19.191
Net cash flows from (used in) operating activities	35.695	85.849	11.390

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	215.67	81.85	110.11
Account Receivables Turnover (Income / Sundry Debtors)	1.69	4.46	3.31
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	259.19	94.92	132.42
Inventory Turnover (Operating Income / Inventories)	0.64	1.66	0.62
Asset Turnover (Operating Income / Net Fixed Assets)	0.20	0.30	0.37

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.83	0.84	0.87

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Debt Equity Ratio (Total Liability / Networth)	3.68	3.18	4.31
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.89	3.00	4.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.90	3.10	2.69
Interest Coverage Ratio (PBIT / Financial Charges)	2.08	2.49	2.07

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.46	2.64	2.14
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.44	3.53	2.23
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.61	22.19	17.56

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.93	0.94	1.08
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.62	0.76	0.71
G-Score Ratio Financial (Networth / Total Assets)		0.17	0.16	0.13
G-Score Ratio Debt (Debts / Equity Capital)		7.06	5.01	31.19
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.93	0.94	1.08

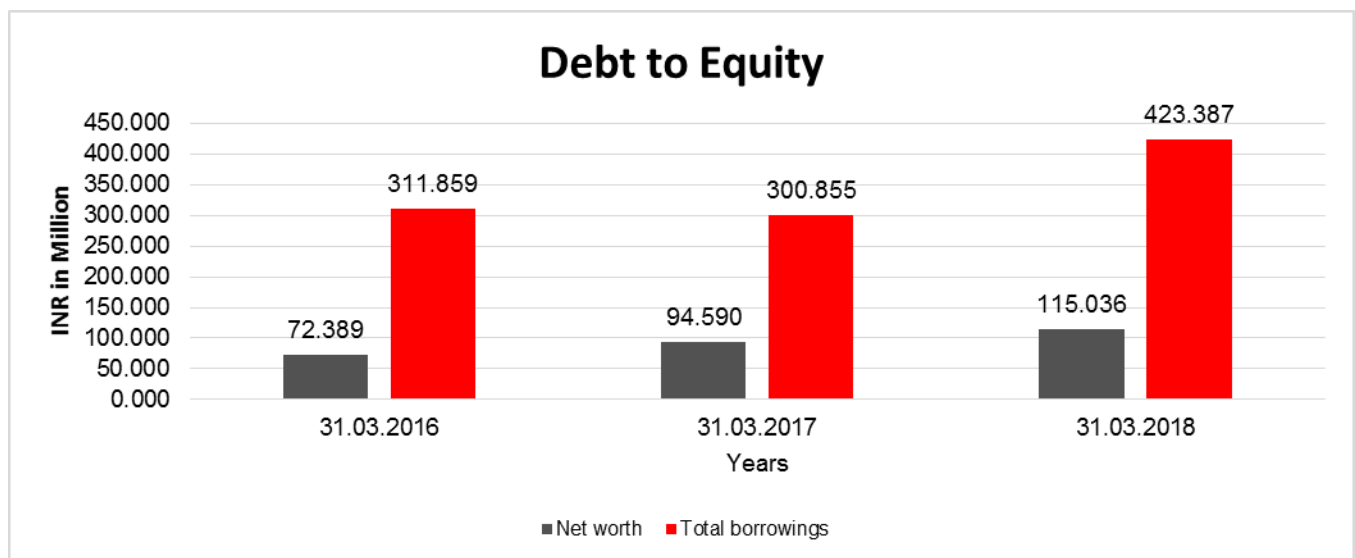
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

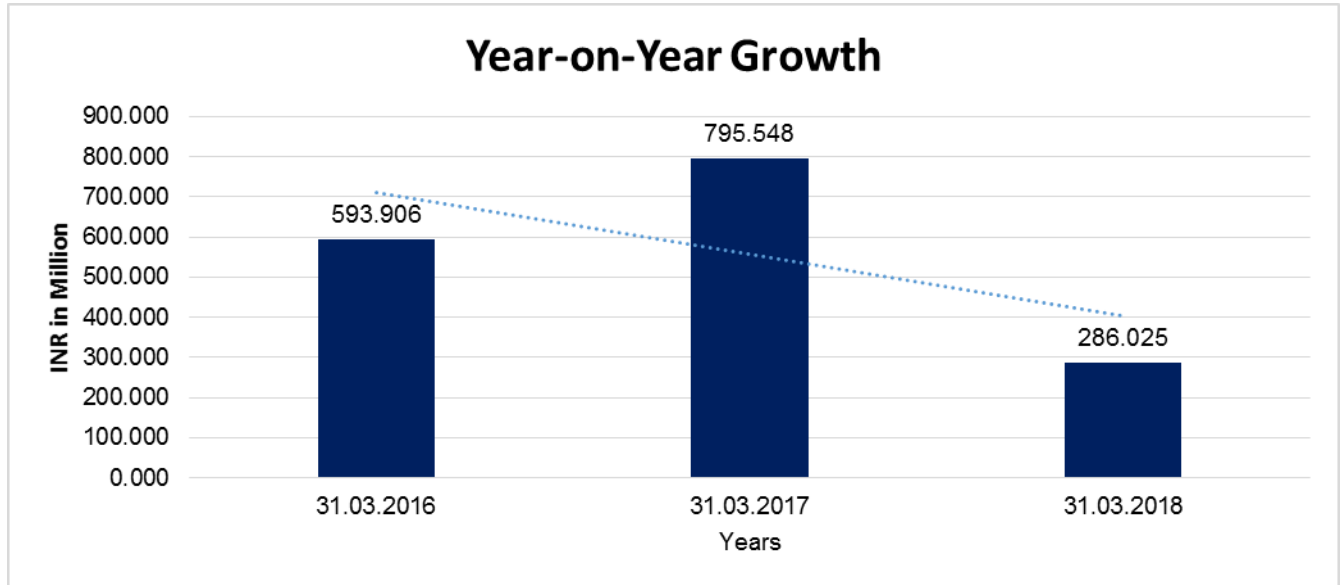
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	10.000	60.000	60.000
Reserves & Surplus	62.389	34.590	43.036
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	12.000
<b>Net worth</b>	<b>72.389</b>	<b>94.590</b>	<b>115.036</b>
Long-term borrowings	184.861	213.255	237.809
Short term borrowings	126.998	87.600	185.578
<b>Total borrowings</b>	<b>311.859</b>	<b>300.855</b>	<b>423.387</b>
<b>Debt/Equity ratio</b>	<b>4.308</b>	<b>3.181</b>	<b>3.680</b>



**YEAR-ON-YEAR GROWTH**

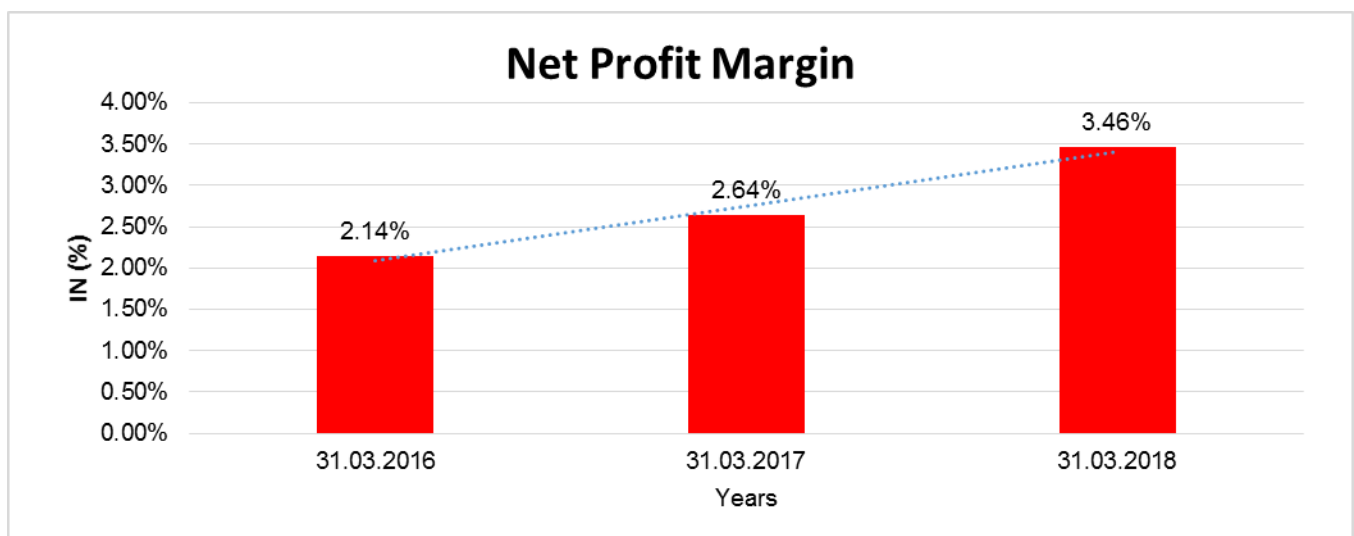
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	593.906	795.548	286.025
		<b>33.952</b>	<b>(64.047)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	593.906	795.548	286.025
Profit/ (Loss)	12.708	20.990	9.903
	<b>2.14%</b>	<b>2.64%</b>	<b>3.46%</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	Yes
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	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	Yes
19]	Major customers	Yes
20]	Banking Details	Yes
21]	Banking facility details	--
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	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** Registered office of the company has been shifted from A-903, Raheaja Garden, L B S Marg, Thane-400604, Maharashtra, India To the present address w.e.f. 01.04.2006.

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**STATEMENT OF COMPANY'S AFFAIRS:**

During the year, the Company has earned profit of INR 9.903 Million, against the profit of INR 20.990 Million, during the last year. The Company was quick in responding to the challenges through a series of risk mitigation measures and also through improvements in operations.

The Directors are continuously looking for avenues for future growth of the Company in the industry.

**UNSECURED LOAN**

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Intercorporate borrowings	34.146	36.619
Loans and advances from related parties	101.037	90.531
<b>Total</b>	<b>135.183</b>	<b>127.150</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Amount	Address
1	H0192752 4	10019699 8	TJSB Sahakari Bank Limited	16/07/201 8	-	7800000.0	Shop No.10 & 11, Ground Floor, Tip Top Plaza,L.B.S. Road, Wagle Ind. EstateTHANEMH400604I N
2	G500316 73	10006317 3	SIDBI	28/11/201 6	11/07/201 7	100000000.0	1 & 2, Dhanlakshmi Residency, Near Tip Top Plaza,L. B. S. Marg, Thane WestMumbaiMH421506I N
3	G077109 57	10003923 9	TJSB Sahakari Bank Limited	02/06/201 6	-	14069000.0	Shop No.10 & 11, Ground Floor,Tip Top Plaza, L.B.S. Road, Wagle Ind. EstateThaneMH400604IN
4	G069541 43	10003685 2	Small Industries Developme nt Bank of India	29/03/201 6	-	10500000.0	1 & 2 Dhanalaxmi Residency,Near Hotel Tip Top Plaza, L.B.S Road,ThaneMH400602IN
5	C4945160 2	10560078	Small Industrial Developme nt Bank of	26/03/201 5	-	6000000.0	1 AND 2, DHANLAXMI RESIDENCY,NEAR HOTEL TIP-TOP PLAZA, L B S MARG,Thane

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			India				WestMH400604IN
6	C3701998 1	10536746	SIDBI	17/12/201 4	-	4650000.0	1 & 2, Dhanalaxmi Residency Near Hotel Tip Top Plaza, L.B.S. Road THANEMH400602I N
7	C2276217 3	10522227	TJSB Sahakari Bank Limited	02/09/201 4	-	30000000.0	SHOP NO. 10/11, TIP- TOP PLAZA, L.B.S. ROAD, WAGLE INDUSTRIAL ESTATE BRANCH, THANEMH400 604IN
8	C2276519 2	10522229	TJSB Sahakari Bank Limited	28/08/201 4	-	74500000.0	SHOP NO. 10/11, TIP- TOP PLAZA, L.B.S. ROAD, WAGLE INDUSTRIAL ESTATE BRANCH, THANEMH400 604IN
9	B6497377 9	10394387	TJSB SAHAKARI BANK LIMITED	05/12/201 2	-	28000000.0	SHOP NO. 10/11, TIP- TOP PLAZA, L.B.S. ROAD, WAGLE INDUSTRIAL ESTATE BRANCH, THANEMH400 604IN
10	G825557 56	10394350	TJSB Sahakari Bank Limited	05/12/201 2	10/10/201 7	175000000.0	SHOP NO. 10/11, TIP- TOP PLAZA, L.B.S. ROAD, WAGLE INDUSTRIAL ESTATE BRANCH THANEMH4006 04IN

**FIXED ASSETS**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and equipment

**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 73.85
UK Pound	1	INR 97.08
Euro	1	INR 85.48

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	BHG

**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	YES
--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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