

MIRA INFORM REPORT

Report No. :	534492
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	M. M. CERAMICS AND FERRO ALLOYS
Registered Office :	501/502, Navkar Commercial Complex, Sir M V Road, Andheri [East], Mumbai-400069, Maharashtra
Tel. No.:	91-22-67875200
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment :	2002
Capital Investment / Paid-up Capital :	INR 779.401 Million
IEC No.: [Import-Export Code No.]	0302026207
PAN No.: [Permanent Account No.]	AAHFM2170J
TIN No.:	27900004400
GSTN : [Goods & Service Tax Registration No.]	27AAHFM2170J1Z7
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Trader, Exporter and Importer of Ferro Alloys such as Nickel, Ferro Silicon, Magnesium, Manganese, Zinc Scrap, Stainless Steel Scrap, etc. [Confirmed by Management]
No. of Employees :	35 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 2200000
Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a partnership concern established in the year 2002.</p> <p>It is a trader, exporter and importer of Ferro alloys such as nickel, Ferro silicon magnesium, manganese, zinc scrap and stainless steel scrap.</p> <p>Mr. Nikesh (Manager) provided information about the subject to us.</p> <p>As per the financials of FY 2018, the concern achieved 23.63% growth in its revenue as compared to the previous year along with an average profit margin of 2.85%.</p> <p>The sound financial profile of the concern is marked by sufficient capital base along with comfortable debt balance sheet profile.</p> <p>The ratings are, however, constrained by susceptibility of operating profitability to volatility in commodity prices & foreign exchange rate fluctuations and its presence in fragmented & competitive nature of metal trading business.</p> <p>Business is active. Payment seems slow but correct.</p> <p>In view of aforesaid, the concern can be 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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	CARE
Rating	Long Term Bank Facilities (A-)
Rating Explanation	Adequate degree of safety and low credit risk.
Date	05.02.2018

Rating Agency Name	CARE
Rating	Short Term Bank Facilities (A2+)
Rating Explanation	Strong degree of safety and low credit risk.
Date	05.02.2018

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 13.10.2018

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

Name :	Mr. Nikesh Singhaniya
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Designation :	Manager
Contact No.:	91-9769009101
Date :	12.10.2018

LOCATIONS

Registered Office :	501/502, Navkar Commercial Complex, Sir M V Road, Andheri [East], Mumbai-400069, Maharashtra, India
Tel. No.:	91-22-67875200
Mobile No.:	91-9769009101 (Mr. Nikesh Singhaniya)
Fax No.:	91-22-67875207
E-Mail :	accounts.mmc@mtcgroup.in mmcgurgaon@mtcgroup.in
Website :	http://www.mtcgroup.in
Location :	Rented
Locality :	Commercial
Head Office:	A Wing, 305, Vertex Vikas, Andheri (East), Opposite Railway Station, Mumbai – 400069, Maharashtra, India
Warehouse 1:	Plot No. 1521, Road No. 17, Sec-KWC, Steel Market, Kalamboli, Navi Mumbai, Maharashtra, India
Warehouse 2:	Khasra No. 34/25/1, 41/5/1, and 6/1, VPO Kherki Dhaula, Gurugram, Haryana, India
Branch Office 1 :	Survey No 15, Opposite Bapa Sitaram Height Bridge, Dehegam – 382305, Gujarat, India
Branch Office 2 :	Kailash Nagar Industrial Estate, Bhilai, Chhattisgarh, India
Branch Office 3 :	#405, Time Tower, MG Road, Gurugram – 122002, Haryana, India
Other Branch Offices :	Located at: <ul style="list-style-type: none"> • Bangalore • Chennai • Gurugram • Ludhiana • Orissa

PARTNERS

Name :	Mr. Narendra Maganlal Mehta
Designation :	Partner

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Name :	Mr. Sanjay Maganlal Mehta
Designation :	Partner
Name :	Mr. Manoj Maganlal Mehta
Designation :	Partner
Name :	Mr. Maganlal Moolchand Mehta
Designation :	Partner

KEY EXECUTIVES

Name :	Mr. Nikesh Singhaniya
Designation :	Manager
Name :	Mr. Deepak
Designation :	Sales and Marketing Department

BUSINESS DETAILS

Line of Business :	Trader, Exporter and Importer of Ferro Alloys such as Nickel, Ferro Silicon, Magnesium, Manganese, Zinc Scrap, Stainless Steel Scrap, etc. [Confirmed by Management]
Products :	<ul style="list-style-type: none"> • Nickel • Ferro Silicon • Magnesium • Manganese • Zinc Scrap • Stainless Steel Scrap
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Good
Countries :	<ul style="list-style-type: none"> • Korea • Singapore • China
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China • Dubai

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	<ul style="list-style-type: none"> United States of America Korea
Terms :	
Selling :	Cheque, Credit [90 Days] and Others (NEFT/RTGS)
Purchasing :	Cheque, Credit [90 Days] and Others (NEFT/RTGS)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailers, End Users and Others	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	35 (Approximately)	
Bankers :	<ul style="list-style-type: none"> ICICI Bank Limited Bank of Baroda HDFC Bank Limited 	
	Banker Name :	Union Bank of India
	Branch :	Andheri-Kurla Road, Mayani Manor Sir, Andheri (East), Mumbai, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-26844051 (Ringing)
	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 :	--

Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term loans from Banks		
	ICICI Bank Limited	1.856	0.000
	Less: Current Maturities (Repayable in 24 equated monthly installments. Last installment falling due on 01/05/2020. The interest rate as on 31/03/2018 is 8.25 % p.a and secured against the vehicle.)	(0.821)	0.000
	Short-term Borrowings		
	Loans repayable on demand- from Banks		
	Union Bank of India		
	Fund Based limits	61.390	163.492
	Non Fund Based limits	1081.761	830.310
	Less: Margin Money-Fixed Deposit	(129.738)	(97.921)
	Secured By:		
	I. Primary Security: Secured by first Pari-Passu charge with other banks on stock, receivables and other current assets.		
	II. Collateral Security: Exclusive first charge on		
	(a) An office premises bearing no. 306, admeasuring 270 sq. ft. built up area in the Awing on 3rd Floor of building known as Vertex-Vikas Co-Op Hsg Soc Ltd constructed on piece and parcel of land bearing CTS no. 673 situate lying and being at Sir Mathuradas Vasanji Road, Andheri (East) Mumbai 400 069 standing in the name of Sanjay Mehta & Manoj Mehta		
	(b)A Plot of Land bearing No: 16 of Suburban Scheme No.1 bearing CTS Nos. 131, 131/1 to 131/6 admeasuring 6181 sq.mts. Together with building standing thereon		

	<p>situated on the said land at Kurla Kirol in Industrial Area of Kurla, of Salsette Taluka in the name of Madhuban Motors Pvt Ltd with their guarantee</p> <p>(c) Lien on FDR held as margin @ 10 % for Non Fund based limit</p> <p>III. Personal Guarantee of Mr. Maganlal Mehta, Mr. Narendra Mehta, Mr. Sanjay Mehta, Mr. Manoj Mehta.</p>		
	<p>AXIS BANK Fund Based limits</p>	0.000	49.807
	<p>Non Fund Based limits</p>	0.000	194.548
	<p>Less: Margin Money-Fixed Deposit</p>	0.000	(59.072)
	<p>BANK OF BARODA Fund Based limits</p>	137.815	0.000
	<p>Non Fund Based limits</p>	277.693	0.000
	<p>Less: Margin Money-Fixed Deposit</p>	(146.644)	0.000
	<p>Secured By: I. Primary Security: Secured by first Pari-Passu charge with other banks on stock, receivables and other current assets.</p>		
	<p>II. Collateral Security: Exclusive first charge on (a) Fixed assests of the Firm (Present and Future) (b) Lien on FOR held as margin @ 20 % for Non Fund based limit & Fund based</p>		
	<p>HDFC Bank Limited Fund Based limits</p>	210.918	14.725
	<p>Non Fund Based limits</p>	83.818	175.929
	<p>Less: Margin Money-Fixed Deposit</p>	(65.249)	(41.790)
	<p>I. Primary Security: Secured by first Pari-Passu charge with other banks on stock, receivables and other current assets.</p> <p>II. Personal Guarantee of Mr. Maganlal Mehta, Mr. Narendra Mehta, Mr. Sanjay Mehta, Mr. Manoj Mehta.</p>		

	(c) Lien on FOR held as margin @ 20 % for Non Fund based limit & Fund based Limits		
	Standard Chartered Bank (a) Non Fund Based limits	0.000	16.984
	Less: Margin Money-Fixed Deposit	0.000	(4.129)
	Total	1512.799	1242.883
Auditors :			
Name :	A.T. Jain and Company Chartered Accountants		
Address :	Mumbai, Maharashtra, India		
Collaborators :	Not Available		
Membership :	Not Available		
Group Companies :	<ul style="list-style-type: none"> • Madhuban Trade Steels Private Limited • Madhuban Motors Private Limited • MTC Business Private Limited 		
Other Related Parties:	<ul style="list-style-type: none"> • M.S. Metals and Steels Private Limited • MGK International, Inc., New Jersey – Unites States of America • Multi Trade Links [UK] Limited, United Kingdom • Metal Space SARL, Benin, Africa 		

CAPITAL STRUCTURE

AS ON 31.03.2018

Name of partners	Profit and Loss Sharing Ration (%)	Balance at the beginning of the year	Profit for the year	Net additional/ (Withdraw als during the year)	Interest capital	Balance at the end of the year
Mr. Narendra Maganlal Mehta	25.00%	103.909	91.139	(61.516)	0.164	133.696
Mr. Sanjay Maganlal Mehta	25.00%	149.169	91.139	(21.221)	12.811	231.898
Mr. Maganlal Moolchand Mehta	25.00%	121.679	91.139	(8.483)	10.305	214.64
Mr. Manoj Maganlal Mehta	25.00%	100.311	91.139	2.352	5.365	199.167
Total	100%	475.068	364.556	(88.868)	28.645	779.401

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FINANCIAL DATA
[all figures are INR Million]

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Partners' Capital		779.401	475.068
(b) Reserves & Surplus		0.000	0.000
Total Shareholders' Funds (1) + (2)		779.401	475.068
(3) Non-Current Liabilities			
(a) long-term borrowings		212.106	235.825
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		212.106	235.825
(4) Current Liabilities			
(a) Short term borrowings		1537.127	1272.114
(b) Trade payables		1177.061	716.542
(c) Other current liabilities		54.499	50.523
(d) Short-term provisions		11.368	9.449
Total Current Liabilities (4)		2780.055	2048.628
TOTAL		3771.562	2759.521
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		43.732	12.973
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	4.115
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		7.755	1.763
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		20.060	13.505

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(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		71.547	32.356
(2) Current assets			
(a) Current investments		29.887	29.663
(b) Inventories		1570.116	1094.271
(c) Trade receivables		1572.848	1165.389
(d) Cash and cash equivalents		23.315	21.966
(e) Short-term loans and advances		491.669	411.007
(f) Other current assets		12.180	4.869
Total Current Assets		3700.015	2727.165
TOTAL		3771.562	2759.521

SOURCES OF FUNDS			31.03.2016
SHAREHOLDERS FUNDS			
1] Partners Capital			370.511
2] Reserves & Surplus			0.000
3] (Accumulated Losses)			0.000
NETWORTH			370.511
LOAN FUNDS			
1] Secured Loans			165.325
2] Unsecured Loans			222.235
TOTAL BORROWING			387.560
DEFERRED TAX LIABILITIES			0.000
TOTAL			758.071
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			12.530
Capital work-in-progress			0.000
INVESTMENT			7.993
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			511.861
Sundry Debtors			557.041
Cash & Bank Balances			13.598
Other Current Assets			0.000
Loans, Advances & Deposits			42.374
Total Current Assets			1124.874

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Less : CURRENT LIABILITIES & PROVISIONS			
	Sundry Creditors		}
	Other Current Liabilities		
	Provisions		
	Total Current Liabilities		387.326
	Net Current Assets		737.548
	MISCELLANEOUS EXPENSES		0.000
	TOTAL		758.071

PROFIT & LOSS ACCOUNT

	PARTICULARS		31.03.2018	31.03.2017
	SALES			
	Income		12786.224	10342.310
	Other Income		127.998	77.035
	TOTAL		12914.222	10419.345
Less	EXPENSES			
	Purchases of Stock-in-Trade		12301.724	10328.740
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(475.845)	(582.410)
	Employees benefits expense		49.225	30.627
	Other expenses		316.550	199.459
	Prior Period Item		0.147	0.000
	TOTAL		12191.801	9976.416
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		722.421	442.929
Less	FINANCIAL EXPENSES		171.801	130.410
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		550.620	312.519
Less/ Add	DEPRECIATION/ AMORTISATION		4.764	1.187
	PROFIT/ (LOSS) BEFORE TAX		545.856	311.332
Less	TAX		181.300	96.600
	PROFIT/ (LOSS) AFTER TAX		364.556	214.732

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	PARTICULARS	31.03.2016
	SALES	
	Sales	6602.604
	Other Income	34.106
	TOTAL	6636.710
Less	EXPENSES	
	Cost of goods sold	6211.319
	Carriage Inward	19.613
	Clearing Forwarding Expenses	23.086
	Commission/ Brokerage on Purchases	0.682
	Labour/ Loading/ Unloading Charges	0.237
	Office Expenses	0.749
	Salary Expenses	24.464
	Travelling Expenses	6.609
	Amount Written Off.	0.511
	Advertisement Expenses	0.016
	Auditor Remuneration Expenses	0.458
	Brokerage and Agency Charges	1.161
	Conveyance Expenses	0.105
	Computer Expenses	0.064
	Carriage Outward	30.207
	Clearing Forwarding Expenses for Exports	7.087
	Commission on Sales	1.087
	Donation	0.156
	Electricity Charges	0.259
	Franking Charges	0.000
	Godown Expenses	1.286
	Insurance Charges	0.615
	Rent Paid	3.368
	Legal and Professional Charges	1.832
	Labour/ Loading/ Unloading Charges	0.734
	Loss on Derivative Transactions	11.392
	Postage and Telegram	0.193
	Miscellaneous Expenses	0.510
	Material Testing charges	0.989
	Membership and Subscription	0.661
	Petrol Expenses	0.224
	Printing and Stationery	0.150
	Repair and Maintenance	0.065
	Service Tax	2.246
	Security Charges	0.248
	Telephone Expenses	0.577

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	TOTAL	6352.960
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	283.750
Less	FINANCIAL EXPENSES	113.199
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	170.551
Less	DEPRECIATION/ AMORTISATION	1.114
	PROFIT/ (LOSS) BEFORE TAX	169.437
Less	TAX	59.000
	PROFIT/ (LOSS) NET PRFOIT	110.437

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2018	31.03.2017
Current Maturities of Long term debt		0.821	0.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.90	41.13	30.79
Account Receivables Turnover (Income / Sundry Debtors)	8.13	8.87	11.85
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	34.92	25.32	NA
Inventory Turnover (Operating Income / Inventories)	0.46	0.40	0.55
Asset Turnover (Operating Income / Net Fixed Assets)	16.52	25.92	22.65

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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.83	0.68
Debt Equity Ratio (Total Liability / Networth)	2.24	3.17	1.05
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.57	4.31	1.65
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.04	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	4.20	3.40	2.51

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.85	2.08	1.67
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.67	7.78	9.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	46.77	45.20	29.81

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.33	1.33	1.85
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.77	0.80	1.01
G-Score Ratio Financial (Networth / Total Assets)	0.21	0.17	0.32
G-Score Ratio Debt (Debts / Equity Capital)	2.26	3.17	1.05

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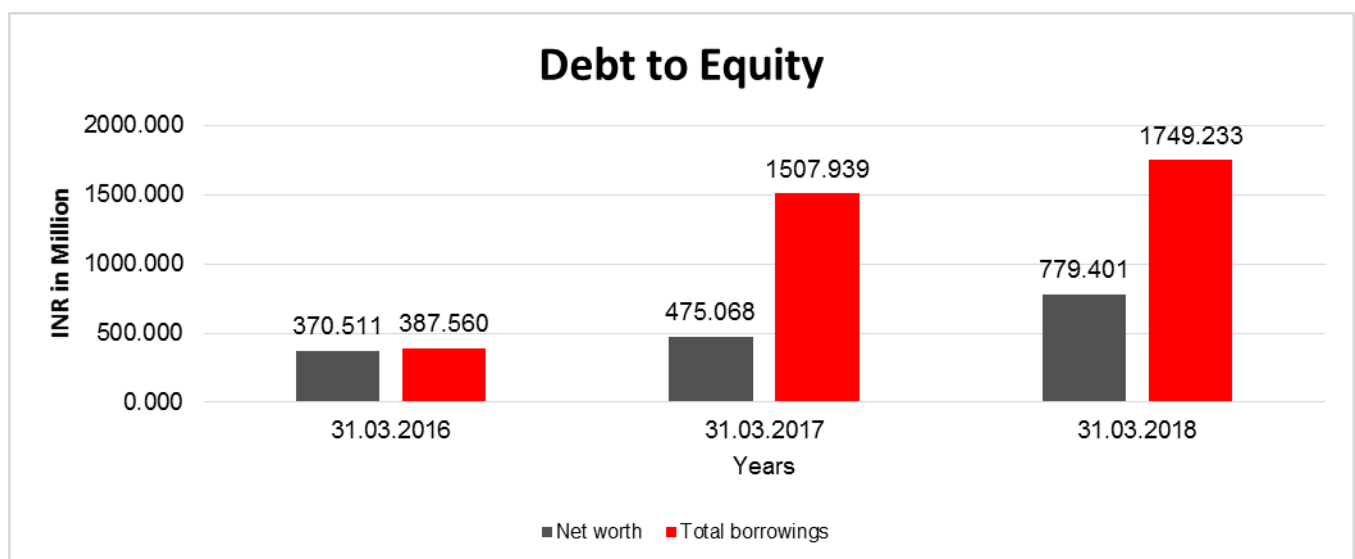
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.33	1.33	1.85
---	------	------	------

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

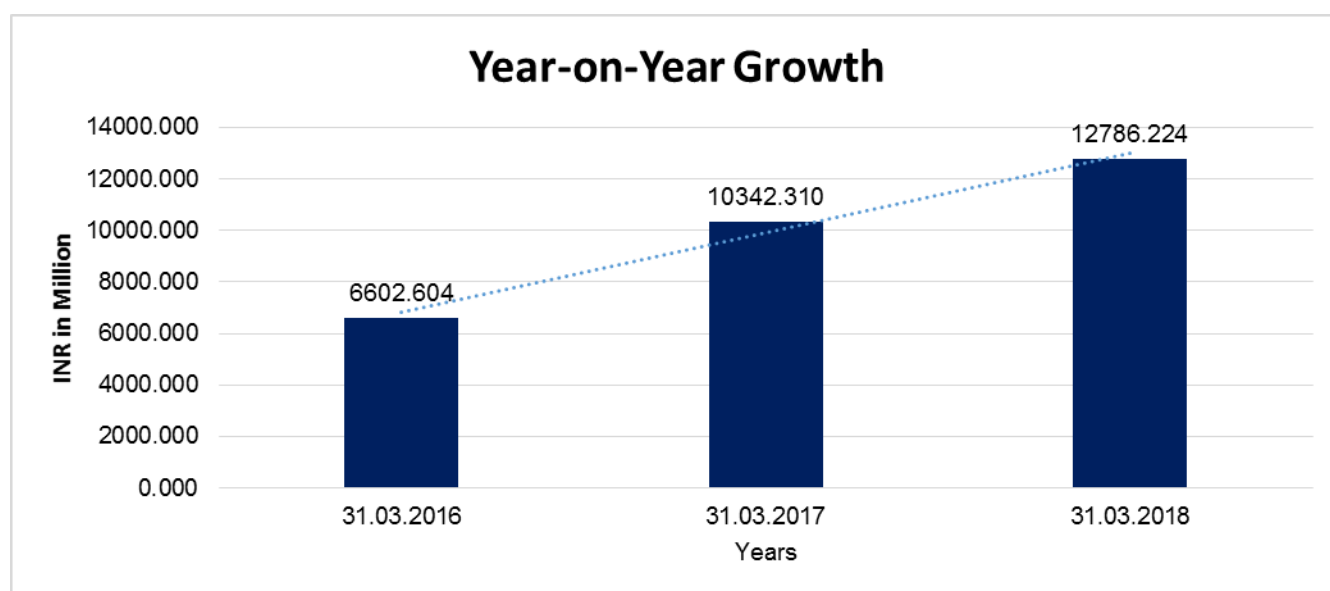
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Partners' Capital	370.511	475.068	779.401
Reserves & Surplus	0.000	0.000	0.000
Net worth	370.511	475.068	779.401
long-term borrowings	165.325	235.825	} 1749.233
Short term borrowings	222.235	1272.114	
Total borrowings	387.560	1507.939	1749.233
Debt/Equity ratio	1.046	3.174	2.244



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YEAR-ON-YEAR GROWTH

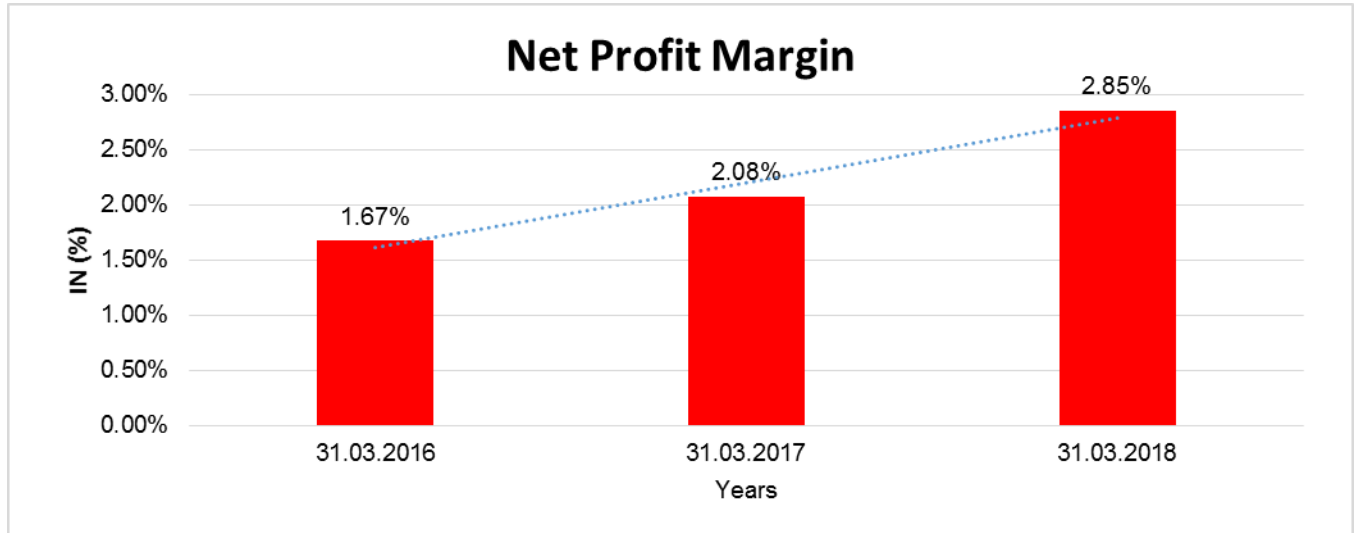
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	6602.604	10342.310	12786.224
		56.640	23.630



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	6602.604	10342.310	12786.224
Profit	110.437	214.732	364.556
	1.67%	2.08%	2.85%

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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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	Yes
16	No. of employees	Yes
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

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24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	External Agency Rating, if available	Yes
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:

As claimed by Mr. Nimesh Singhaniya [Manager] that the Registered address of the company has been shifted from 301 - 302, A - Wing, Veritex Vikas Building, Sir M. V. Road, Andheri (East), Mumbai-400069, Maharashtra, India to the present address.

UNSECURED LOAN

Particular	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Loan from Others	211.071	235.825
Short-term Borrowings		
Loan from others	25.363	29.231
Total	236.434	265.056

FIXED ASSETS

- Land
- Godown at Kalamboli
- Civil Work - Building
- Furniture & fixture
- Computer
- Plant and Machinery
- Electrical Fittings

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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 74.38
UK Pound	1	INR 98.29
Euro	1	INR 85.90

INFORMATION DETAILS

Information Gathered by :	SUP
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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