

MIRA INFORM REPORT

Report No. :	533742
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	PAKONA ENGINEERS (INDIA) PRIVATE LIMITED
Registered Office :	1 st Floor, Wadia Charities Building, 22/D, S. A. Brelvi Road, Fort, Mumbai – 400023, Maharashtra
Tel. No.:	91-22-22854138
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.09.1986
CIN No.: [Company Identification No.]	U29290MH1986PTC040834
Capital Investment / Paid-up Capital :	INR 23.986 Million
IEC No.: [Import-Export Code No.]	0390003506
PAN No.: [Permanent Account No.]	AAACP0509Q
GSTN : [Goods & Service Tax Registration No.]	24AAACP0509Q1ZE
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is principally engaged in the business of manufacturing of Packaging, Pipe Making Machines, which caters to the needs of packing and infrastructure industries. [Registered Activity]
No. of Employees :	300 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1986 and it is a manufacturer of packaging machinery, pipe making machine, fitness equipment and contender filling line.</p> <p>As per financials of March 2017, the company has registered growth of 8.47% in its revenue as compared to its previous year's revenue and has reported good profit margin of 6.36%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with low solvency indicators and good liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 218.34 against its face value of INR 100.</p> <p>Payments seems to be regular.</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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 15.10.2018

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. Uday
Designation :	Accountant

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Contact No.:	91-22-22854138
Date :	08.10.2018

LOCATIONS

Registered/ Head/ Sales Office :	1 st Floor, Wadia Charities Building, 22/D, S. A. Brelvi Road, Fort, Mumbai – 400023, Maharashtra, India
Tel. No.:	91-22-22854138/ 22826751/ 22048660
Fax No.:	91-22-22876171
E-Mail :	ksjhaveri08@gmail.com info@pakona.com factory@pakona.com
Website :	http://pakona.com
Factory :	971/3, G.I.D.C. Makarpura Industrial Estate, Vadodara - 390010, Gujarat, India
Tel. No.:	91-265-2643889/ 2638225
Fax No.:	91-265-2638520
Email:	pakonaad1@sancharnet.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Ashok Jayantilal Kothari		
Designation :	Managing Director		
Address :	206, Panchsheel "C" Road, Churchgate, Mumbai - 400020, Maharashtra, India		
Date of Birth:	25.12.1943		
Qualification:	B.M.E. Mechanical Engineering (United States of America), MS in Industrial Engineering (United States of America)		
Experience:	48 Years		
Date of Appointment :	01.04.2006		
DIN No.:	00124520		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U29195MH2003PTC142977	TRIANGLE MACHINES PRIVATE LIMITED	26/02/2007	-
U29199GJ2002PTC041773	PAKONA MAINTENANCE SERVICES PRIVATE LIMITED	28/04/2018	-
U65990MH1941PTC003300	INDUSTRIAL DEVELOPMENT AND INVESTMENT CO PVT LTD	03/09/2004	-
U67120MH1987PTC045260	KOTHARI TECHNICAL SERVICES PRIVATE LIMITED	11/11/1987	-
Name :	Mr. Rahul Ashok Kothari		
Designation :	Whole-time Director		
Address :	206, Panchsheel "C" Road, Churchgate, Mumbai - 400020, Maharashtra, India		

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Date of Birth/Age :	28.09.1975		
Date of Appointment :	01.04.2006		
DIN No.:	00124557		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U29195MH2003PTC142977	TRIANGLE MACHINES PRIVATE LIMITED	04/11/2003	-
U29199GJ2002PTC041773	PAKONA MAINTENANCE SERVICES PRIVATE LIMITED	30/12/2002	-
U67120MH1987PTC045260	KOTHARI TECHNICAL SERVICES PRIVATE LIMITED	19/07/2010	-
U70109MH2010PTC202505	DELIGHT PROPERTIES PRIVATE LIMITED	08/05/2010	-
Name : Ms. Rekha Ashok Kothari			
Designation : Whole-time Director			
Address : 206, Panchsheel "C" Road, Churchgate, Mumbai - 400020, Maharashtra, India			
Date of Birth/Age : 10.09.1945			
Date of Appointment : 01.04.2006			
DIN No.: 00124575			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1987PTC045260	KOTHARI TECHNICAL SERVICES PRIVATE LIMITED	11/08/1999	-
Name : Mr. Manubhai Kalidas Parekh			
Designation : Director			
Address : 22, Kailash Prakash, R. N. Narkar Marg R-Odeon Cinema, Ghatkopar East, Rajawadi, Mumbai - 400077, Maharashtra, India			
Date of Birth/Age : 03.07.1946			
Date of Appointment : 17.10.2011			
DIN No.: 00068992			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L13209MH1960PLC011794	INDIAN BRIGHT STEEL CO LIMITED	29/09/2015	-
U24134MH1971PTC015206	COMMANDER WATERTECH PRIVATE LIMITED	29/09/2009	-
U67100MH2000PLC123707	ISS ENTERPRISE LIMITED	15/09/2015	-
U72900MH2002PTC134941	AURUM VENTURES PRIVATE LIMITED	30/09/2011	-

KEY EXECUTIVES

Name :	Mr. Uday
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

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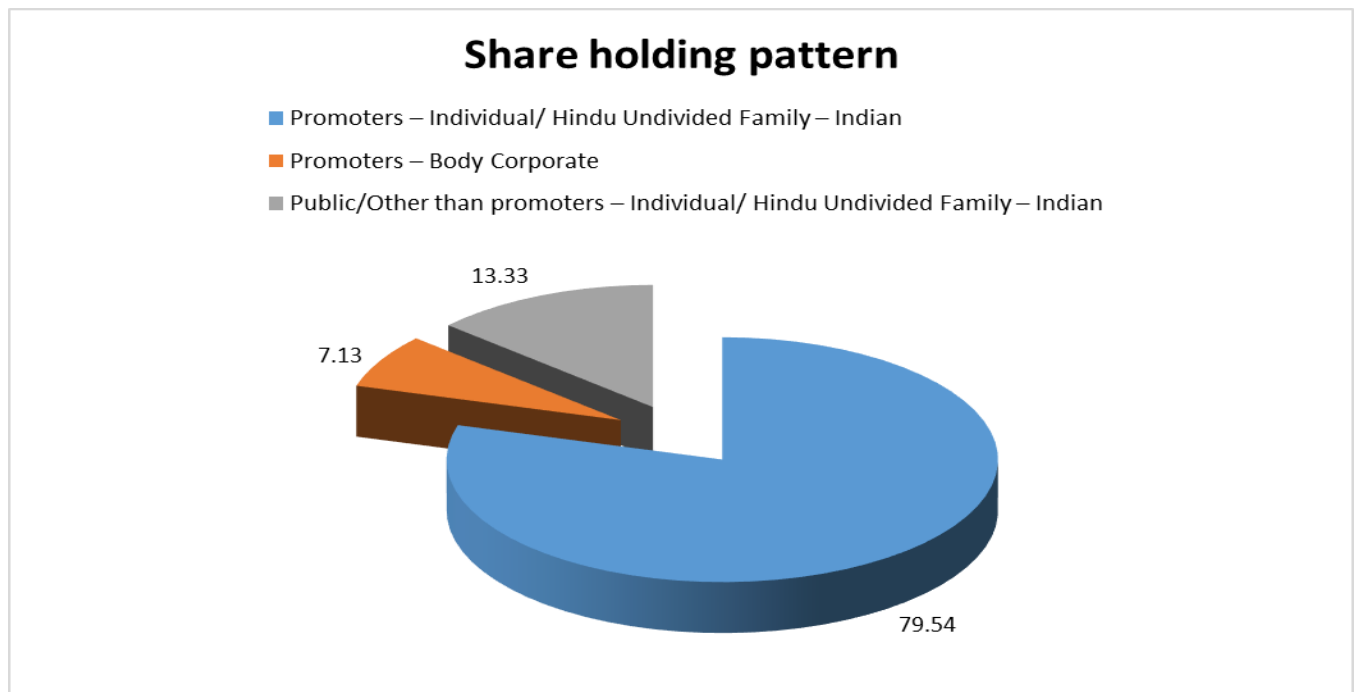
As on 31.03.2017

NOTE: SHAREHOLDING DETAILS FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

AS ON: 28.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	79.54
Promoters – Body Corporate	7.13
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	13.33
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is principally engaged in the business of manufacturing of Packaging, Pipe Making Machines, which caters to the needs of packing and infrastructure industries. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions

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	84752900	Packaging and Pipe Making Machines and Accessories
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 :	300 (Approximately)	
Bankers :	Bank Name	Kotak Mahindra Bank Limited
	Branch	Ground and Mezzanine Floor, Botawal Chambers, 2 nd Sir P.M. Road, Fort, Mumbai – 400001, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	91-22-22630376 / 66056993 (Continuously ringing)

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	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
		LONG-TERM BORROWINGS	
	Long Term Finance Lease Obligations (Secured by hypothecation of lease assets)	3.387	0.304
	SHORT TERM BORROWINGS		
	Citi Bank N. A. (Cash Credit-Secured against stock, receivables, plant and machinery and having first charge on factory situated at 917/2 and 3, A-1/901/7 Makarpura, Baroda and Office Premises No.101 and 108 at Wadia Charities Building, Mumbai and Personal Guarantee of Working Directors)	43.355	72.689
	Kotak Mahindra bank Limited (Cash Credit – Equitable Mortgage on Office Premises no 111 & 103 at Wadia Charites Building, Mumbai and Personal guarantee of working Director)	21.122	32.771
	Total	67.864	105.764

Auditors :	
Name :	K S Jhaveri and Company Chartered Accountants
Address :	Sonawala Building, 2nd Floor, 59/61 Mumbai Samachar Marg, Mumbai-400001, Maharashtra, India
Tel. No.:	91-22-22662968
Fax No.:	91-22-56318367
Income-tax PAN of auditor or auditor's firm :	AADPJ0906D

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Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	Pakona Engineers FZC
Relatives of key management personnel and their enterprises where transactions have taken place :	<ul style="list-style-type: none"> • Pakona Trading Corporation • Pakona Maintenance Services Private Limited • Kapis Engineers Private Limited • Kothari Technical Service Private Limited • Uni Trade – upto 18.09.2015 • Flexell Engitech Private Limited – upto 18.09.2015

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
239860	Equity Shares	INR 100/- each	INR 23.986 Million

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	23.986	23.986	25.570
(b) Reserves & Surplus	338.791	315.404	359.300
(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)	362.777	339.390	384.870
(3) Non-Current Liabilities			
(a) Long-term borrowings	3.387	0.304	1.211
(b) Deferred tax liabilities (Net)	10.607	11.934	11.548
(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)	13.994	12.238	12.759
(4) Current Liabilities			
(a) Short term borrowings	74.177	127.560	111.242
(b) Trade payables	73.382	72.622	75.631
(c) Other current liabilities	91.339	107.662	71.305
(d) Short-term provisions	43.988	13.869	12.310
Total Current Liabilities (4)	282.886	321.713	270.488
TOTAL	659.657	673.341	668.117
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	182.854	174.042	174.746
(ii) Intangible Assets	3.778	3.837	3.914
(iii) Capital work-in-progress	0.000	0.000	0.073
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	46.756	46.756	66.756
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	19.975	36.168	56.351
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	253.363	260.803	301.840

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	242.933	231.133	242.741
(c) Trade receivables	101.239	137.929	66.359
(d) Cash and cash equivalents	16.459	25.930	9.341
(e) Short-term loans and advances	43.298	15.935	47.612
(f) Other current assets	2.365	1.611	0.224
Total Current Assets	406.294	412.538	366.277
TOTAL	659.657	673.341	668.117

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	823.099	758.811	681.844
	Other Income	12.277	12.280	93.420
	TOTAL	835.376	771.091	775.264
Less	EXPENSES			
	Cost of Materials Consumed	386.159	370.777	339.725
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.244)	(6.984)	(17.579)
	Employees benefits expense	162.966	134.150	124.561
	Other expenses	191.160	170.769	173.144
	TOTAL	734.041	668.712	619.851
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	101.335	102.379	155.413
Less	FINANCIAL EXPENSES	7.813	18.041	15.549
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	93.522	84.338	139.864
Less/ Add	DEPRECIATION/ AMORTISATION	16.179	15.947	18.786
	PROFIT/ (LOSS) BEFORE TAX	77.343	68.391	121.078
Less	TAX	24.972	23.721	25.615
	PROFIT/ (LOSS) AFTER TAX	52.371	44.670	95.463
	EARNINGS IN FOREIGN CURRENCY			

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Export of Goods (FOB Value)	376.577	378.273	411.978
Export of Services	3.210	0.754	0.000
TOTAL EARNINGS	379.787	379.027	411.978
IMPORTS			
Bought out component	41.136	54.880	36.911
Plant and Machinery	0.000	7.129	0.000
TOTAL IMPORTS	41.136	62.009	36.911
Earnings/ (Loss) Per Share (INR)	218.34	180.57	373.34

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/ (used in) operations	97.899	131.107	156.357
Net Cash generated from/ (used in) Operating Activities	70.462	102.142	123.817

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.89	66.35	35.52
Account Receivables Turnover (Income / Sundry Debtors)	8.13	5.50	10.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	69.36	71.49	81.26
Inventory Turnover (Operating Income / Inventories)	0.42	0.44	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	0.54	0.58	0.87

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.43	0.48	0.41

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.21	0.38	0.29
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.78	0.95	0.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.51	0.52	0.46
Interest Coverage Ratio (PBIT / Financial Charges)	12.97	5.67	10.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.36	5.89	14.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.94	6.63	14.29
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.44	13.16	24.80

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.44	1.28	1.35
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.58	0.56	0.46
G-Score Ratio Financial (Networth / Total Assets)		0.55	0.50	0.58
G-Score Ratio Debt (Debts / Equity Capital)		3.23	5.33	4.40
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.44	1.28	1.35

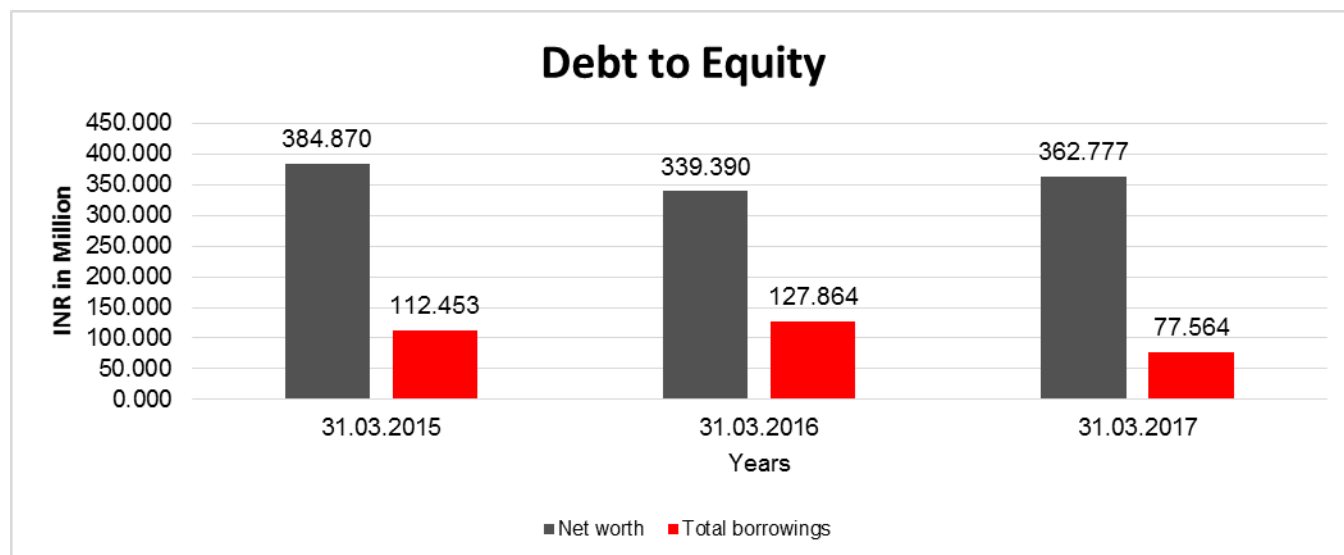
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

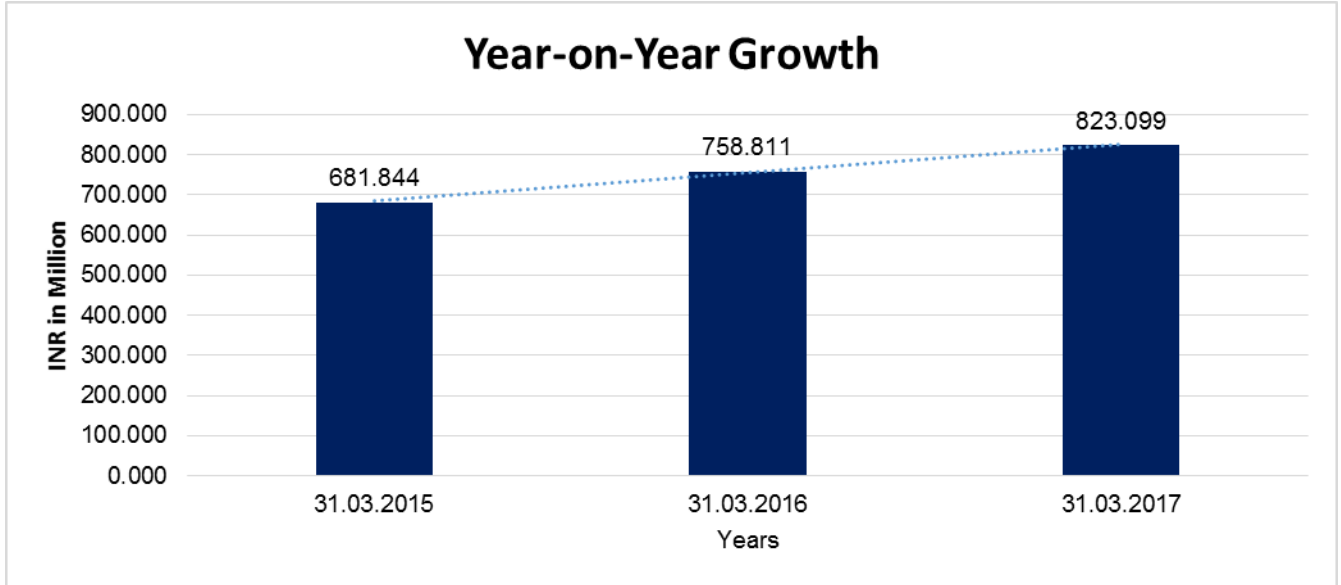
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	25.570	23.986	23.986
Reserves & Surplus	359.300	315.404	338.791
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	384.870	339.390	362.777
long-term borrowings	1.211	0.304	3.387
Short term borrowings	111.242	127.560	74.177
Total borrowings	112.453	127.864	77.564
Debt/Equity ratio	0.292	0.377	0.214



YEAR-ON-YEAR GROWTH

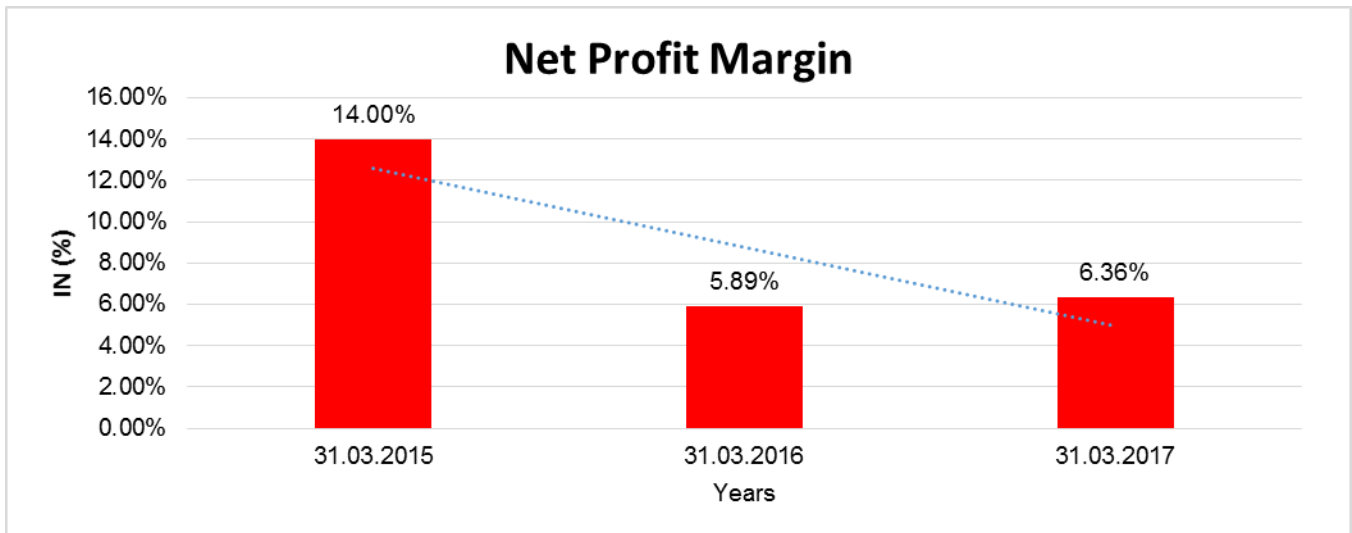
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	681.844	758.811	823.099
		11.288	8.472

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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	681.844	758.811	823.099
Profit	95.463	44.670	52.371
	14.00%	5.89%	6.36%



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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	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	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
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

GENERAL INFORMATION

Subject was incorporated on September 5, 1986. The company is principally engaged in the business of manufacturing of Packaging, Pipe Making Machines, which caters to the needs of packing and infrastructure industries.

REVENUE OF OPERATION :

The total revenue from operations during the year increased from INR 758.800 Million to INR 823.100 Million, represents an increase of 8.47% over the previous year.

The company reported a profit after tax of INR 52.400 Million for the year ended on 31st March, 2017 as compared to profit after tax of INR 44.700 Million in the previous year.

The increase in profit in the current year is due to increase in turnover and reduction in Finance cost.

Towards their aim of leading and expanding, the Servo-Driven VFFS machine and multiproduct machines in a single pouch has made inroads internationally and have made anew beginning.

This year many users of machine and specifically countries like UAE, Columbia, ingaporwe and Mexico were added to the list of 72 other countries.

PAKONA is recognized as Star Trading Export House and many important Association of India like EEPC, FIEO, IPMMI and IIP has recognized us.

At Pokona they have created a business model that has enabled us to achieve a strong and sustained growth over the years. While they have been on a solid growth trajectory and not taking for granted and continuously developing better and fast operating machine.

They are fully geared to operate in the latest tax regime under the GST Law.

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Loans from Related Parties	9.700	22.100
Total	9.700	22.100

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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	C55827166	10573637	KOTAK MAHINDRA BANK LIMITED	27/05/2015	-	-	80000000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai MH400051IN
2	C70563085	10379109	Citi Bank N.A.	24/09/2012	11/09/2015	-	170000000.0	First International Financial Centre, 9th Floor, Plot No. C-54 & 55, G-Block, BKC, Bandra (E) Mumbai MH400051IN
3	A82764770	10211544	CITIBANK N. A.	30/03/2010	-	-	300000000.0	TRENT HOUSE, 2ND FLOOR, G BLOCK, PLOT NO.C60 BANDRA KURLA COMPLEX, BANDRA (E) MUMBAI MH400051IN
4	A82765173	10215004	CITIBANK N. A.	30/03/2010	-	-	300000000.0	CITIGROUP CENTRE, PLOT NO.C-61, G BLOCK BANDRA KURLA COMPLEX, BANDRA (E) MUMBAI MH400051IN
5	A40678641	10111505	CITIBANK N. A.	25/01/2008	-	-	875000000.0	CITIGROUP CENTRE COMPLEX BANDRA KURLA COMPLEX G - BLOCK BANDRA EAST MUMBAI MH400051IN
6	A39028683	10111184	CITIBANK N. A.	25/01/2008	-	-	125000000.0	CITIGROUP CENTRE BANDRA KURLA COMPLEX, G BLOCK BANDRA EAST MUMBAI MH400051IN
7	C66424128	80046035	Citi Bank N.A.	06/02/2006	30/06/2009	06/10/2015	132500000.0	CITIGROUP CENTRE, BANDRA KURLA COMPLEX BANDRA EAST, MUMBAI MH400051IN
8	C66425513	80041419	CITIBANK N.A.	18/11/2005	13/08/2012	06/10/2015	147500000.0	TRENT HOUSE, 2ND FLOOR, G BLOCK, PLOT NO.C60 BANDRA KURLA COMPLEX, BANDRA (E) MUMBAI MH400051IN
9	C66071259	10444492	Bank of Baroda	30/03/2013	-	28/09/2015	200000000.0	Marine Drive Branch, 71, Giri Kunj, N. S. Road, Marine Drive, Mumbai MH400020IN
10	C66073636	10444489	Bank of Baroda	30/03/2013	-	28/09/2015	200000000.0	Marine Drive Branch, 71, Giri Kunj, N. S. Road, Marine Drive, Mumbai MH400020IN

CONTINGENT LIABILITIES:

Particulars	(INR in million)	
	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Outstanding Guarantee Furnished by Bank	47.102	64.100
Claim against company not acknowledge as debt	17.177	16.168
Total	64.279	80.268

FIXED ASSETS:

Tangible Assets

- Land
- Factory Building
- Plant and Machinery
- Electrical Installation
- Furniture and Fixture
- Office equipment
- Patterns
- Office Premises
- Computer
- Vehicles

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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIV
Report Prepared by :	SUJ

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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