

## MIRA INFORM REPORT

<b>Report No. :</b>	535137
<b>Report Date :</b>	20.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PROGRESSIVE CIVIL CONSTRUCTION COMPANY PRIVATE LIMITED
<b>Registered Office :</b>	428, Vardhaman Market, Plot No. 75, Sector-17, Opposite Andhra Bank, Vashi, Navi Mumbai-400703, Maharashtra
<b>Tel. No.:</b>	91- 22-27882021 / 22
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	13.05.1998
<b>CIN No.:</b> [Company Identification No.]	U45200MH1998PTC114891
<b>Capital Investment / Paid-up Capital :</b>	INR 21.252 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACP7670G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACP7670G1Z9
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged into construction and infrastructure development (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

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

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<b>Maximum Credit Limit :</b>	USD 390000 INR 27585400
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporate in the year 1998 and it is engaged in business of construction and infrastructure development.</p> <p>As per financials of March 2018, the company has registered decline in its revenue as compared to its previous year's revenue and has reported average profit margin of 3.66%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound network base along with strong debt coverage indicators and decent liquidity position.</p> <p>However, rating strength is partially offset by highly competitive and huge working capital requirement real estate industry.</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](mailto: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
Moderately Low Risk	B1
Moderate Risk	B2

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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**

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 20.10.2018

**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 DECLINED**

Management non-cooperative (Tel No.:91-22-27882021/27882022)

**LOCATIONS**

<b>Registered Office :</b>	428, Vardhaman Market, Plot No. 75, Sector-17, Opposite Andhra Bank, Vashi, Navi Mumbai-400703, Maharashtra, India
<b>Tel. No.:</b>	91- 22-27882021 / 22
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@progressivegalaxy.com">info@progressivegalaxy.com</a> <a href="mailto:progressive@bom7.vsnl.net.in">progressive@bom7.vsnl.net.in</a>
<b>Website :</b>	<a href="http://www.progressivegalaxy.com">http://www.progressivegalaxy.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Uday Chandrakant Abhang		
<b>Designation :</b>	Director		
<b>Address :</b>	47, Kuber, Plot No-43, Sector-17 Vashi, Navi Mumbai – 400703, Maharashtra, India		
<b>Date of Appointment :</b>	06.07.1998		
<b>DIN No.:</b>	01831058		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29290MH1991PTC06011 5	SHINKOM ENGINEERING PRIVATE LIMITED	14/08/2001	-
<b>Name :</b>	Mr. Ashlesha Prashant Ambade		
<b>Designation :</b>	Director		
<b>Address :</b>	A/62, Sudarshana CHS Limited, Sector - 17, Vashi, Navi Mumbai -400703, Maharashtra, India		
<b>Date of Appointment :</b>	12.12.2008		
<b>DIN No.:</b>	02441131		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29290MH1991PTC06011 5	SHINKOM ENGINEERING PRIVATE LIMITED	29/09/2012	-
<b>Name :</b>	Mr. Chandrakant Maruti Abhang		
<b>Designation :</b>	Director		
<b>Address :</b>	47 Kuber, Sector-17, Vashi, Navi Mumbai- 400703, Maharashtra, India		

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<b>Date of Appointment :</b>	13.05.1998		
<b>DIN No.:</b>	02441289		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29290MH1991PTC06011 5	SHINKOM ENGINEERING PRIVATE LIMITED	06/02/1991	-
<b>Name :</b> Mr. Mohan Chandrakant Abhang			
<b>Designation :</b> Director			
<b>Address :</b> Room No-47, Plot No-43, Kuber Building, Sector-17, Vashi Navi Mumbai - 400703, Maharashtra, India			
<b>Date of Appointment :</b> 25.09.2017			
<b>DIN No.:</b> 02850366			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29290MH1991PTC06011 5	SHINKOM ENGINEERING PRIVATE LIMITED	14/08/2001	-
<b>Name :</b> Mr. Chandrakant Dattatray Narkar			
<b>Designation :</b> Director			
<b>Address :</b> B-301, Cascade-2, Kulupwadi Road, Borivali (East), Mumbai- 400066, Maharashtra, India			
<b>Date of Appointment :</b> 01.03.2018			
<b>DIN No.:</b> 08075779			

**MAJOR SHAREHOLDERS**

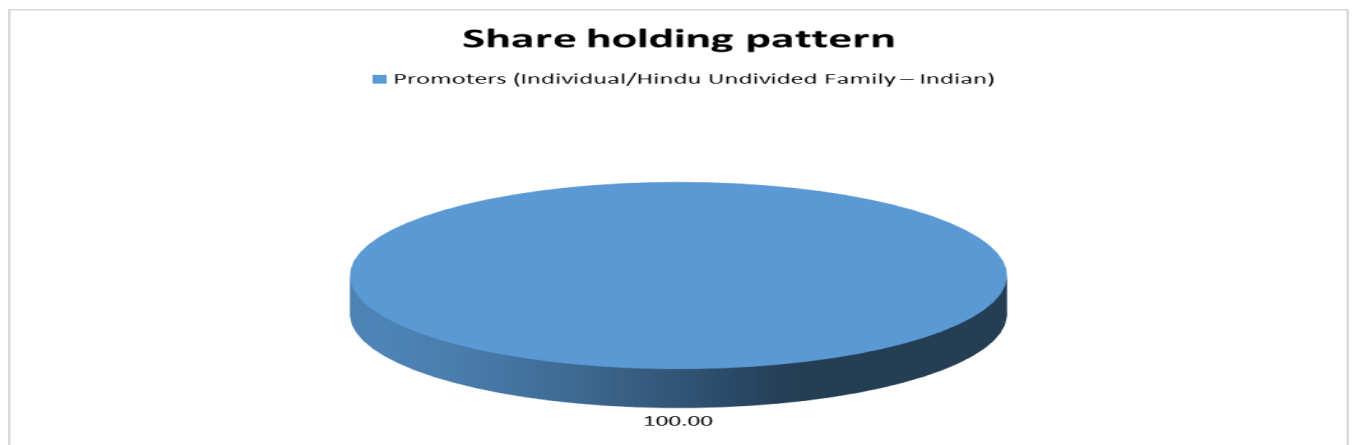
**As on 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Chandrakant Maruti Abhang	1805735
Uday Chandrakant Abhang	266405
Mohan Chandrakant Abhang	53085
Shashikala C Abhang	25
<b>Total</b>	<b>2125250</b>

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

As on 13.08.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged into construction services works for other civil engineering works (Registered Activity)									
<b>Products / Services :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>99542905</td> <td>Construction Services works for other civil engineering works, n.e.c.</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	99542905	Construction Services works for other civil engineering works, n.e.c.	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>42909</td> <td>Civil Construction and related work</td> </tr> </tbody> </table>	NIC Code No.	Products/Services Description	42909	Civil Construction and related work
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99542905	Construction Services works for other civil engineering works, n.e.c.									
NIC Code No.	Products/Services Description									
42909	Civil Construction and related work									
<b>Brand Names :</b>	Not Available									
<b>Agencies Held :</b>	Not Available									
<b>Exports :</b>	Not Divulged									
<b>Imports :</b>	Not Divulged									
<b>Terms :</b>	Not Divulged									

**PRODUCTION STATUS – (NOT AVAILABLE)**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	State Bank of India	
	<b>Branch :</b>	118-121, 1st Floor, Swastik Chambers, , Mumbai-400071, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<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 Loan From Bank	6.594	1.485
	<b>Short-term borrowings</b>		

	Loans repayable on demand		
	From banks	32.958	51.210
	<b>Total</b>	<b>39.552</b>	<b>52.695</b>

<b>Auditors :</b>	
<b>Name :</b>	Jayesh Sanghrajka and Company LLP Chartered Accountants
<b>Address :</b>	Unit 405-408, Hind Rajasthan Building, 95, Dadasaheb Phalke Road, Dadar (East), Mumbai-400014, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFJ9072C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises over which directors is able to exercise significant influence :</b>	<ul style="list-style-type: none"> <li>Shinkom Engineering Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 13.08.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 10/- each	INR 25.000 Million

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

No. of Shares	Type	Value	Amount
2125250	Equity Shares	INR 10/- each	INR 21.252 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	21.252	21.252	21.252
(b) Reserves & Surplus	116.675	107.924	97.205
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>137.927</b>	<b>129.176</b>	<b>118.457</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	9.338	2.740	0.940
(b) Deferred tax liabilities (Net)	0.000	0.698	0.326
(c) Other long term liabilities	2.714	7.904	4.040
(d) long-term provisions	0.150	0.009	0.000
<b>Total Non-current Liabilities (3)</b>	<b>12.202</b>	<b>11.351</b>	<b>5.306</b>
(4) Current Liabilities			
(a) Short term borrowings	32.958	51.210	47.570
(b) Trade payables	24.224	47.534	20.873
(c) Other current liabilities	21.690	30.916	3.487
(d) Short-term provisions	4.962	5.083	6.009
<b>Total Current Liabilities (4)</b>	<b>83.834</b>	<b>134.743</b>	<b>77.939</b>
<b>TOTAL</b>	<b>233.963</b>	<b>275.270</b>	<b>201.702</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	49.044	59.754	39.499
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	22.691	22.001	0.601
(c) Deferred tax assets (net)	0.971	0.000	0.000
(d) Long-term Loan and Advances	4.328	4.081	2.501
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>77.034</b>	<b>85.836</b>	<b>42.601</b>

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**PROGRESSIVE CIVIL CONSTRUCTION COMPANY PRIVATE LIMITED - 535137 PAGE NO. :**

(2) Current assets			
(a) Current investments	0.191	0.218	86.032
(b) Inventories	17.666	17.765	13.240
(c) Trade receivables	51.638	80.192	32.782
(d) Cash and cash equivalents	77.908	80.129	7.739
(e) Short-term loans and advances	8.080	9.997	19.256
(f) Other current assets	1.446	1.133	0.052
<b>Total Current Assets</b>	<b>156.929</b>	<b>189.434</b>	<b>159.101</b>
<b>TOTAL</b>	<b>233.963</b>	<b>275.270</b>	<b>201.702</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	239.308	300.060	263.020
	Other Income	9.345	12.159	5.464
	<b>TOTAL</b>	<b>248.653</b>	<b>312.219</b>	<b>268.484</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	71.860	114.337	185.538
	Change in inventories	0.000	0.000	(7.086)
	Construction expenses	95.414	99.921	0.000
	Employees benefits expense	33.223	38.976	18.469
	Other expenses	15.366	26.442	40.065
	Prior Period Items	0.987	0.000	0.000
	<b>TOTAL</b>	<b>216.850</b>	<b>279.676</b>	<b>236.986</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>31.803</b>	<b>32.543</b>	<b>31.498</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	6.891	8.286	6.932
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>24.912</b>	<b>24.257</b>	<b>24.566</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	12.786	7.760	6.934
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>12.126</b>	<b>16.497</b>	<b>17.632</b>
<b>Less</b>	<b>TAX</b>	3.375	5.454	6.186
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>8.751</b>	<b>11.043</b>	<b>11.446</b>

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**PROGRESSIVE CIVIL CONSTRUCTION COMPANY PRIVATE LIMITED - 535137 PAGE NO. :**

	<b>Earnings / (Loss) Per Share (INR)</b>	<b>4.12</b>	<b>5.2</b>	<b>5.38</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	3.157	0.564	NA
Cash generated from operations	21.823	38.382	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	17.472	25.416	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	78.76	97.55	45.49
Account Receivables Turnover (Income / Sundry Debtors)	4.63	3.74	8.02
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	123.04	151.74	41.06
Inventory Turnover (Operating Income / Inventories)	1.80	1.83	2.38
Asset Turnover (Operating Income / Net Fixed Assets)	0.65	0.54	0.80

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.41	0.50	0.39
Debt Equity Ratio (Total Liability / Networth)	0.33	0.42	0.41
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.61	1.04	0.66

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.36	0.46	0.33
Interest Coverage Ratio (PBIT / Financial Charges)	4.62	3.93	4.54

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.66	3.68	4.35
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.74	4.01	5.67
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.34	8.55	9.66

**SOLVENCY RATIOS**

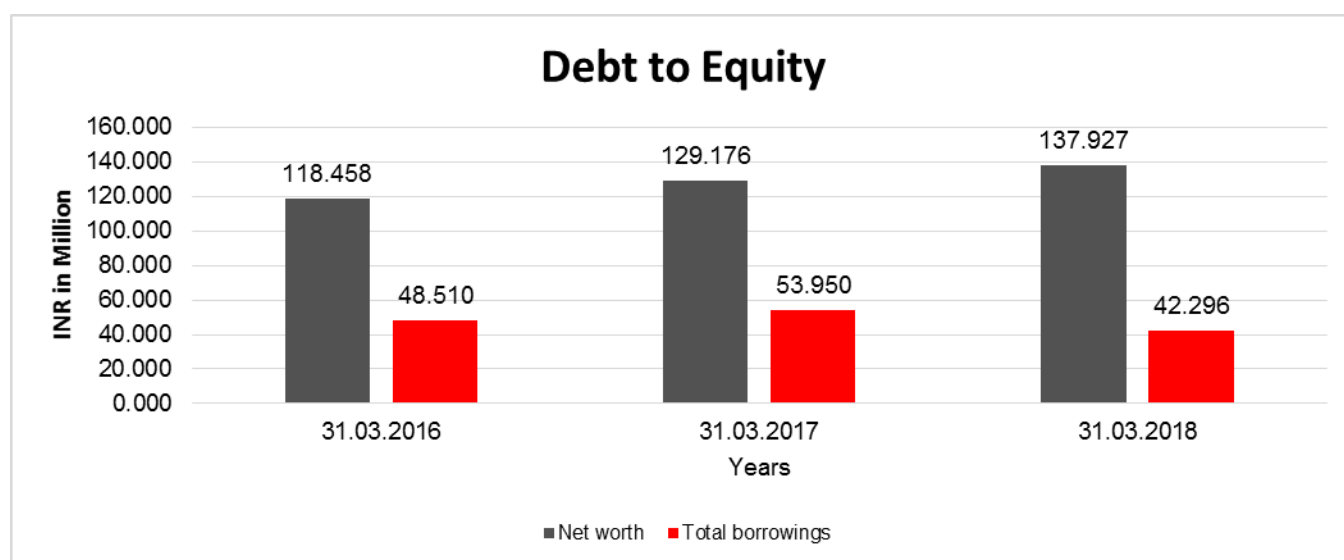
PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.87	1.41	2.04
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.66	1.27	1.87
G-Score Ratio Financial (Networth / Total Assets)	0.59	0.47	0.59
G-Score Ratio Debt (Debts / Equity Capital)	2.14	2.57	2.28
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.87	1.41	2.04

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

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

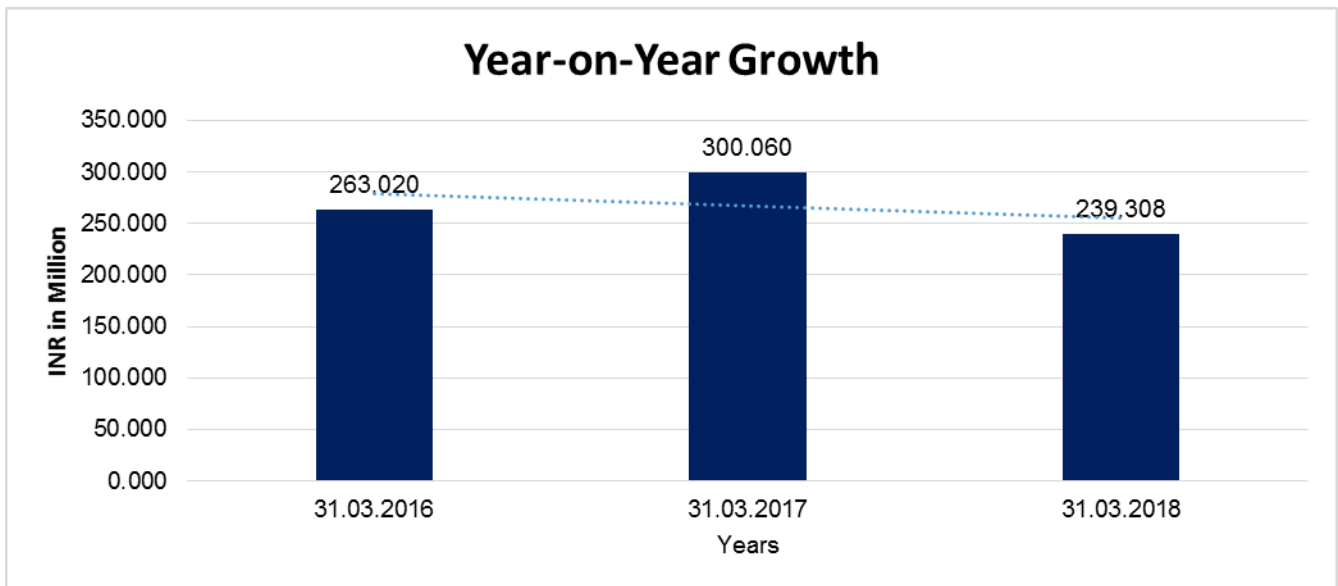
**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	21.253	21.252	21.252
Reserves & Surplus	97.205	107.924	116.675
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>118.458</b>	<b>129.176</b>	<b>137.927</b>
long-term borrowings	0.940	2.740	9.338
Short term borrowings	47.570	51.210	32.958
<b>Total borrowings</b>	<b>48.510</b>	<b>53.950</b>	<b>42.296</b>
<b>Debt/Equity ratio</b>	<b>0.410</b>	<b>0.418</b>	<b>0.307</b>



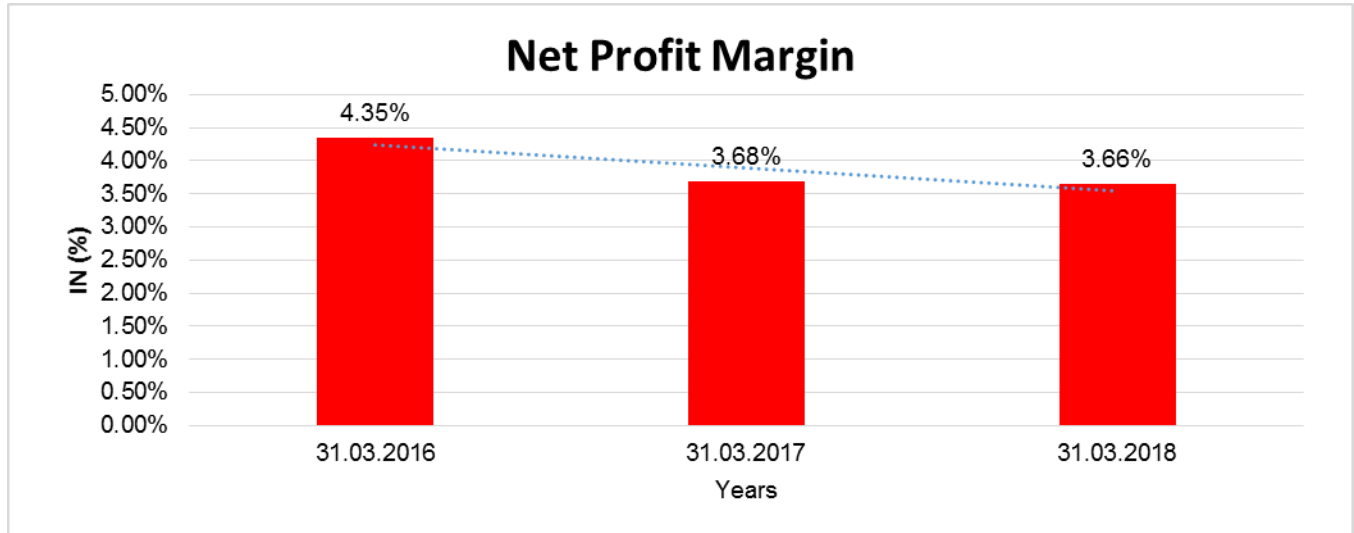
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	263.020	300.060	239.308
		<b>14.083</b>	<b>(20.247)</b>



**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	263.020	300.060	239.308
Profit	11.446	11.043	8.751
	<b>4.35%</b>	<b>3.68%</b>	<b>3.66%</b>



**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	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)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes

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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

**CORPORATE INFORMATION:**

The company is domiciled in India and incorporated under the provision of companies act, 1956 on May 13, 1998. The company is primarily engaged in the business of construction and infrastructure development

**UNSECURED LOAN**

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
From Related Parties	1.804	0.315
Other Inter Corporate Deposit	0.940	0.940
<b>Total</b>	<b>2.744</b>	<b>1.255</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G22301717	100060228	State Bank of India	18/10/2016	-	-	2200000.0	DIAMOND GARDEN BRANCH, SWASTIK CHEMBERS1ST FLOOR, SION TROMBAY ROAD, CHEMBURMUMBAIMH400071IN
2	G46459525	80025350	State Bank of India	27/09/2005	23/05/2017	-	169000000.0	118-121, 1ST FLOOR, SWASTIK CHAMBERS,CHEMBUR,MUMBAIMH400071IN
3	Y10256682	90156912	STATE	06/07/1998	01/03/2005	-	14156000.0	MASHUL ROAD BRANCHCHEMBURMUM

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			BAN K OF INDI A					BAIMHIN
4	A70617 857	901555 02	HDF C BAN K HOU SE	05/07/2 005	-	18/09/20 09	1193000.0	DENAPATI BAPAT MARGLOWER PAREL (W)MUMBAIMHIN
5	A70616 743	902312 62	HDF C BAN K HOU SE	26/11/2 005	-	18/09/20 09	1281250.0	SEAPATI BAPAT MARG PAREL(W)MUMBAIMH400 013IN

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Bank guarantee	57.174	45.918

**FIXED ASSETS**

- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office equipment
- Building

**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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.48

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	VIV
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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