

MIRA INFORM REPORT

Report No. :	535228
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	S M I COATED PRODUCTS PRIVATE LIMITED
Registered Office :	51, Shiv Shakti Industrial Estate, Opposite Mittal Estate, Andheri Kurla Road, Andheri (East), Mumbai – 400053, Maharashtra
Tel. No.:	91-22-42048000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.04.2003
CIN No.: [Company Identification No.]	U74999MH2003PTC139869
Capital Investment / Paid-up Capital :	INR 39.200 Million
IEC No.: [Import-Export Code No.]	0303072687
GSTN : [Goods & Service Tax Registration No.]	27AAHCS4115N1Z2
TIN No:	27600644765
PAN No.: [Permanent Account No.]	AAHCS4115N
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Sticker Labels and Importing of Raw Material. [Registered activity and also confirmed by management]
No. of Employees :	170 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2003 having fine track.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 4.81% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with comfortable debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Rating (BBB-)
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	28.09.2018

Rating Agency Name	ICRA
Rating	Short Term Rating (A3)
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	28.09.2018

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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 22.10.2018.

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. Mustaq Ahmed Shaik
Designation :	Finance Head
Contact No.:	91-9321481008
Date :	19.10.2018

91-22-42048000 / 66924530 (Ringing)

LOCATIONS

Registered Office :	51, Shiv Shakti Industrial Estate, Opposite Mittal Estate, Andheri Kurla Road, (Andheri (East), Mumbai – 400053, Maharashtra, India
Tel. No.:	91-22-42048000 / 66924530 / 66924531/ 56924530
Mobile No.:	91-9321481008 (Mr. Mustaq Shaik)
Fax No.:	91-22-28523897
E-Mail :	smind1@vsnl.com contactus@smicoatedproducts.com accounts@smicoatedproducts.com mushi@smicoatedproducts.com
Website :	http://www.smicoatedproducts.com
Location :	Owned
Locality :	Industrial
Head Office:	1-B-2, Gundecha Onclave, Kherani Road, Sakinaka, Andheri (East), Mumbai – 400059, Maharashtra, India

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Corporate Office:	4-B-5 and 4-B-6, Gundecha Onclave, Kherani Road, Sakinaka, Andheri (East), Mumbai – 400059, Maharashtra, India
Factory :	B-120, MIDC, Industrial Area, Anand Nagar, Ambernath (East), Thane – 421506, Maharashtra, India
Area:	14000 mtr.
Location :	Owned

DIRECTORS

As on 31.03.2018

Name :	Mr. Ajay Om Prakash Mehta
Designation :	Director
Address :	205-C, Kenmore Housing Society Limited, 2 nd Cross Lane, Lokhandwala Complex, Andheri (West), Mumbai – 400058, Maharashtra, India
Date of Birth/Age :	18.10.1961
Qualification :	B. Sc.
Date of Appointment :	03.04.2003
PAN No.:	AADPM5591P
Voter ID No.:	MT/08/039/274053
DIN No.:	00208284
Name :	Mrs. Swati Ajay Mehta
Designation :	Director
Address :	205-C, Kenmore Housing Society Limited, 2 nd Cross Lane, Lokhandwala Complex, Andheri (West), Mumbai – 400058, Maharashtra, India
Date of Birth/Age :	14.01.1963
Qualification :	B. Com.
Date of Appointment :	10.05.2003
PAN No.:	AACPM1388B
Voter ID No.:	MT/08/039/274054
DIN No.:	00208327
Name :	Mr. Rohit Ajay Mehta
Designation :	Director
Address :	101-Tej Mahan Apartment, Nargish Compound, J.B. Nagar, Andheri (East), Mumbai – 400069, Maharashtra, India
Date of Birth/Age :	29.03.1986
Date of Appointment :	30.03.2009
Qualification :	MBA
PAN No.:	AKCPM4844N
DIN No.:	02587850

KEY EXECUTIVES

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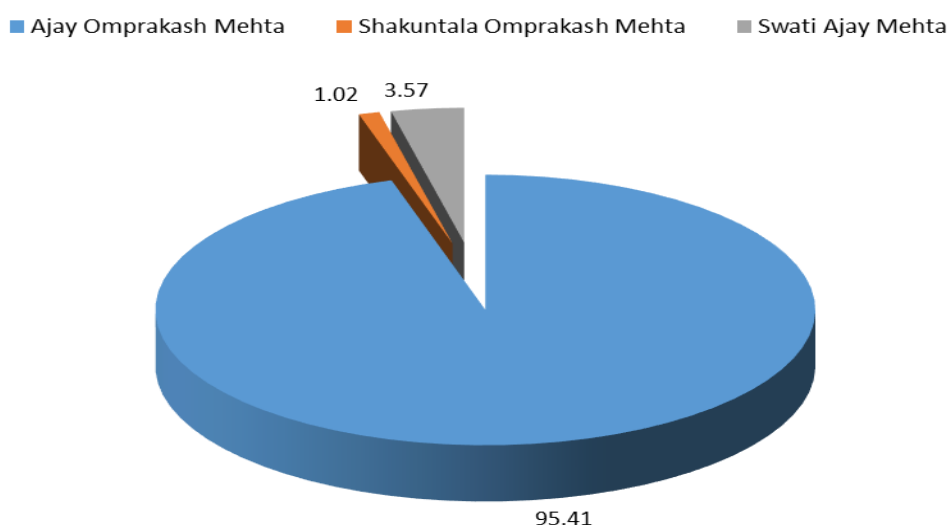
Name :	Nilesh Shah and Associates
Designation :	Company Secretary
Address :	211-B, (Back Side), 2 nd Floor, Building No.1, Sona Udyog, Parsi Panchayat Road, Extension of Old Nagardas Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No:	91-22-28207824/ 28203582
Email:	nilesh@ngshah.com
Name :	Mr. Mustaq Ahmed Shaik
Designation :	Finance Head

MAJOR SHAREHOLDERS

As on: 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Ajay Omprakash Mehta	374000	95.41
Shakuntala Omprakash Mehta	4000	1.02
Swati Ajay Mehta	14000	3.57
Total	392000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

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Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Sticker Labels and Importing of Raw Material. [Registered activity and also confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Label Stock Services to Various Products	48114100
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Product :	<ul style="list-style-type: none"> Sticker Labels 	
Countries :	<ul style="list-style-type: none"> UAE Saudi Arabia Kenya Uganda Zimbabwe Nigeria Australia 	
Imports :		
Products:	<ul style="list-style-type: none"> Raw Material 	
Countries :	<ul style="list-style-type: none"> Germany Uganda Italy USA Indonesia Malaysia Japan 	
Terms :		
Selling :	Cash, L/C, Credit (30/60 Days) and RTGS	
Purchasing :	Cash, L/C, Credit (30/60 Days) and RTGS	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Wholesalers, Retailers, End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	170 (Approximately)	
Bankers :	Banker Name :	Citi Bank
	Branch :	Fort Branch, Mumbai – 400001, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-40765172 (Continuously 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 :	--
	Banker Name :	Bank of Baroda
	Branch :	Apple Heritage Building, Chakala Branch, Andheri (East), Mumbai – 400099, Maharashtra, India
	Person Name (With Designation) :	--

	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> The Hong Kong and Shanghai Banking Corporation Limited, Lower Parel, Mumbai – 400013, Maharashtra, India Bank of India 		
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	1.625	0.125
	Other loans and advances	28.559	83.540
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	389.198	372.193
	Total	524.888	455.858
Auditors :			
Name :	U. D. Kachare and Company Chartered Accountants		
Address :	C6, Saraswati Apartments, Laxmi Nagar, Mahadevbhai Desai Road, Borivali (East), Mumbai – 400066, Maharashtra, India		
PAN No.:	AAHPK2745B		
Memberships :	Not Available		
Collaborators :	Not Available		
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> S M Plastic Industries Paper and Plastic Industries 		
Subsidiary Company	SMI Coated Products FZE, United Arab Emirates		

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
392000	Equity Shares	INR 100/- each	INR 39.200 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	39.200	19.600	19.600
(b) Reserves and Surplus	478.348	414.697	334.453
(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)	517.548	434.297	354.053
(3) Non-Current Liabilities			
(a) long-term borrowings	148.790	91.765	38.284
(b) Deferred tax liabilities (Net)	0.000	3.988	0.275
(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)	148.790	95.753	38.559
(4) Current Liabilities			
(a) Short-term borrowings	389.198	372.193	246.921
(b) Trade payables	201.958	185.374	180.310
(c) Other current liabilities	53.925	31.094	30.989
(d) Short-term provisions	10.814	8.028	13.442
Total Current Liabilities (4)	655.895	596.689	471.662
TOTAL	1322.233	1126.739	864.274
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	304.929	259.875	149.930
(ii) Intangible Assets	2.257	0.643	0.399
(iii) Tangible assets capital work-in-progress	48.927	1.293	0.881
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	18.190	0.000	0.000
(c) Deferred tax assets (net)	0.428	0.000	0.000
(d) Long-term loans and advances	4.918	4.681	4.468
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	379.649	266.492	155.678

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	257.573	225.392	194.466
(c) Trade receivables	514.607	572.422	452.820
(d) Cash and bank balances	34.870	22.825	31.766
(e) Short-term loans and advances	133.046	38.550	28.870
(f) Other current assets	2.488	1.058	0.674
Total Current Assets	942.584	860.247	708.596
TOTAL	1322.233	1126.739	864.274

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1729.634	1649.331	1435.024
	Other Income	44.271	14.526	25.424
	TOTAL	1773.905	1663.857	1460.448
Less	EXPENSES			
	Cost of Materials Consumed	1308.949	1249.543	1091.480
	Purchases of Stock-in-Trade	31.349	14.024	15.940
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.432)	(6.664)	(1.708)
	Employee benefit expense	94.346	71.928	58.476
	CSR expenditure	0.329	1.518	0.056
	Other expenses	167.804	145.640	119.395
	TOTAL	1601.345	1475.989	1283.639
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	172.560	187.868	176.809
Less	FINANCIAL EXPENSES	38.709	38.655	33.956
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	133.851	149.213	142.853
Less	DEPRECIATION/ AMORTISATION	18.899	13.471	7.482
	PROFIT/ (LOSS) BEFORE TAX	114.952	135.742	135.371
Less	TAX	31.702	48.428	47.369
	PROFIT/ (LOSS) AFTER TAX	83.250	87.314	88.002
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	782.636	903.769	761.808
TOTAL EARNINGS	782.636	903.769	761.808
IMPORTS			
Raw Materials	675.244	665.201	646.887
Capital Goods	36.343	28.747	7.768
TOTAL IMPORTS	711.586	693.948	654.655
Earnings / (Loss) Per Share (INR)	212.37	445.48	448.99

Particulars			31.03.2018
Sales Turnover (Approximately)			1800.000
			(Due to Business Growth)

The above information has been parted by Mr. Mustaq Ahmed Shaik (Finance Head)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	41.683	22.303	12.938
Net cash flows from (used in) operations	115.433	22.554	111.387
Net cash flows from (used in) operating activities	79.233	(32.571)	66.078

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	108.60	126.68	115.18
Account Receivables Turnover [Income / Sunday Debtors]	3.36	2.88	3.17
Average Payment Days [Sundry Creditors / Purchases * 365]	55.00	53.55	59.43
Inventory Turnover [Operating Income / Inventories]	0.67	0.83	0.91

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Asset Turnover [Operating Income / Net Fixed Assets]		0.48	0.72	1.17
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LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.64	0.63	0.60
Debt Equity Ratio (Borrowings / NetWorth)		1.12	1.12	0.84
Current Liabilities to Networth (Current Liabilities / NetWorth)		1.27	1.37	1.33
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.69	0.60	0.43
Interest Coverage Ratio [PBIT / Financial Charges]		4.46	4.86	5.21

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	4.81	5.29	6.13
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	6.30	7.75	10.18
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	16.09	20.10	24.86

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.44	1.44	1.50
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.04	1.06	1.09
G-Score Ratio Financial [NetWorth / Total Assets]		0.39	0.39	0.41
G-Score Ratio Debt [Debts / Equity Capital]		14.79	24.81	15.21
G-Score Ratio Liquidity [Total Current Assets /		1.44	1.44	1.50

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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Total Current Liabilities]				
----------------------------	--	--	--	--

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

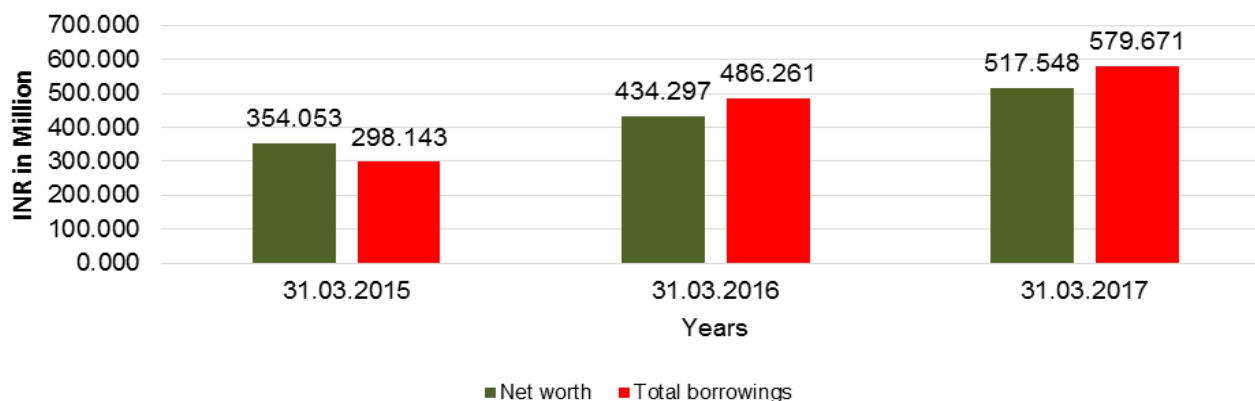
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	19.600	19.600	39.200
Reserves & Surplus	334.453	414.697	478.348
Net worth	354.053	434.297	517.548
Long-term borrowings	38.284	91.765	148.790
Short term borrowings	246.921	372.193	389.198
Current maturities of long-term debts	12.938	22.303	41.683
Total borrowings	298.143	486.261	579.671
Debt/Equity ratio	0.842	1.120	1.120

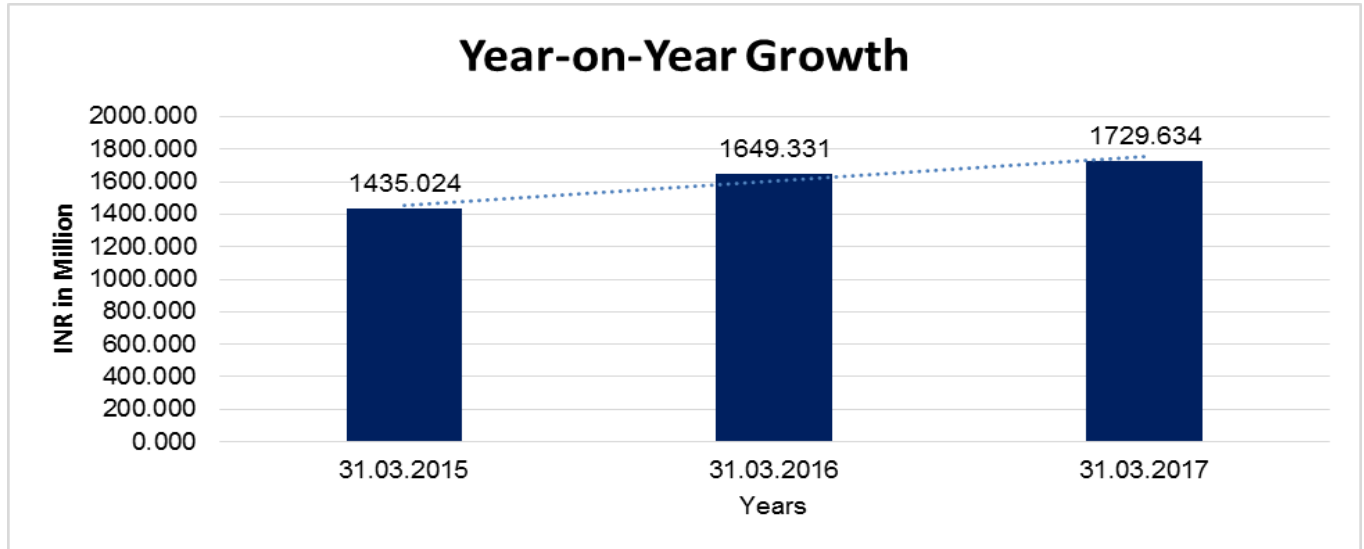
Debt to Equity



YEAR-ON-YEAR GROWTH

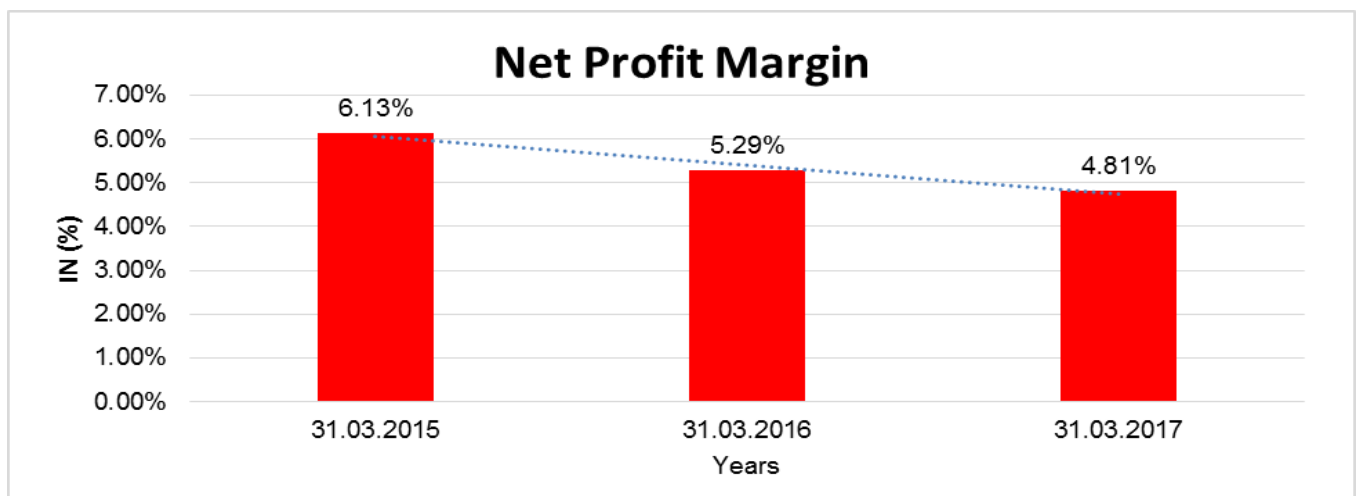
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1435.024	1649.331	1729.634
		14.934	4.869

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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	1435.024	1649.331	1729.634
Profit/ (Loss)	88.002	87.314	83.250
	6.13 %	5.29 %	4.81 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	39.200	19.600
(b) Reserves and Surplus	474.010	414.697
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	513.210	434.297
(3) Non-Current Liabilities		
(a) long-term borrowings	148.790	91.765
(b) Deferred tax liabilities (Net)	0.000	3.988
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	148.790	95.753
(4) Current Liabilities		
(a) Short-term borrowings	389.198	372.193
(b) Trade payables	201.958	185.374
(c) Other current liabilities	55.083	31.094
(d) Short-term provisions	10.814	8.028
Total Current Liabilities (4)	657.053	596.689
TOTAL	1319.053	1126.739
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	304.929	259.875
(ii) Intangible Assets	2.257	0.643
(iii) Tangible assets capital work-in-progress	48.927	1.293
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.428	0.000
(d) Long-term loans and advances	6.706	4.681
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	363.247	266.492
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	257.573	225.392
(c) Trade receivables	514.607	572.422

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(d) Cash and bank balances	52.138	22.825
(e) Short-term loans and advances	129.000	38.550
(f) Other current assets	2.488	1.058
Total Current Assets	955.806	860.247
TOTAL	1319.053	1126.739

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	1729.634	1649.331
	Other Income	44.271	14.526
	TOTAL	1773.905	1663.857
Less	EXPENSES		
	Cost of Materials Consumed	1308.949	1249.543
	Purchases of Stock-in-Trade	31.349	14.024
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.432)	(6.664)
	Employee benefit expense	94.346	71.928
	CSR expenditure	0.067	1.518
	Other expenses	172.422	145.640
	TOTAL	1605.701	1475.989
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	168.204	187.868
Less	FINANCIAL EXPENSES	38.709	38.655
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	129.495	149.213
Less	DEPRECIATION/ AMORTISATION	18.899	13.471
	PROFIT/ (LOSS) BEFORE TAX	110.596	135.742
Less	TAX	31.702	48.428
	PROFIT/ (LOSS) AFTER TAX	78.894	87.314
	Earnings / (Loss) Per Share (INR)	201.26	445.48

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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	Yes
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
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	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
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

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loans and advances from related parties	13.100	8.100
Total	13.100	8.100

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G33886003	100073391	Bank of Baroda	27/12/2016	-	-	809875000.0	Apple Heritage Building, Chakala, Andheri (East), Mumbai MH400099IN
2	G35401827	100076736	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	16/09/2016	-	-	50000000.0	52/60, M.G. ROAD, Fort Mumbai MH400001IN
3	G35401413	100076737	The Hongkong and Shanghai Banking Corporation Limited	16/09/2016	-	-	10000000.0	52/60, Mahatma Gandhi Road, Fort Mumbai MH400001IN
4	G17562620	100056396	Citi Bank N.A.	12/08/2016	-	-	70000000.0	First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra (E) Mumbai MH400051IN
5	G10249977	100052526	DEUTSCHE BANK AG	31/05/2016	-	-	10000000.0	P.O.BOX NO.9080G OREGAON

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								(EAST)MU MABAIMH 400063IN
6	G047442 49	100029 977	Bank of Baroda	17/05/201 6	-	-	2200000.0	ChakalaMu mbaiMH40 0093IN
7	C803190 15	106231 63	Bank Of Baroda	05/02/201 6	-	-	31875000.0	Apple Heritage Building, Chakala,A ndheri (East),Mu mbaiMH40 0099IN
8	C688873 89	106000 29	Citi Bank N.A.	27/09/201 5	-	-	80000000.0	First Internation al Financial Centre, 9th Floor, Plot No. C-54 & 55, G- Block, BKC, Bandra (E)Mumbai MH400051 IN
9	C651026 67	105927 76	The Hongkong and Shanghai Banking Corporation Limited	17/09/201 5	-	-	30000000.0	52/60, Mahatma Gandhi RoadFortM umbaiMH4 00001IN
10	C633829 23	105896 63	The Hongkong and Shanghai Banking Corporation Limited	20/08/201 5	-	-	15000000.0	52/60, Mahatma Gandhi Road,Mum baiMH4000 01IN

CONTINGENT LIABILITIES:

- In respect of pending VAT Assessment for the year 2013-14 to 2016-17, the liabilities of VAT Tax including liabilities for penalty / interest has remained to be ascertained.
- Outstanding Letter of Credit INR 24.029 million) (Previous Year INR 61.161 million)
- Matters under Litigations/Appeals Income tax demands (Deposited INR 0.737 million Previous Year INR 0.737 million) INR 1.474 million

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FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Computer Accessories
- Computer Software

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 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17

INFORMATION DETAILS

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

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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