

MIRA INFORM REPORT

Report No. :	535766
Report Date :	23.10.2018

IDENTIFICATION DETAILS

Name :	GOLDIAM JEWELLERY LIMITED
Registered Office :	Unit No.G-10, Ground Floor, Gems and Jewellery Complex-II SEEPZ (SEZ), Andheri (East), Mumbai – 400096, Maharashtra
Tel. No.:	91-22-28290396 / 28292262/ 28291893
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.04.2005
CIN No.: [Company Identification No.]	U36910MH2005PLC152383
Capital Investment / Paid-up Capital :	INR 10.000 Million
IEC No.: [Import-Export Code No.]	0305018272
GSTN : [Goods & Service Tax Registration No.]	27AACCG3424F1ZY
TIN No.:	27920552924
PAN No.: [Permanent Account No.]	AACCG3424F
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturers and exporters of studded gold and silver jewellery. [Registered Activity]
No. of Employees :	Information denied by the management

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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 :	Satisfactory
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. It is a wholly owned subsidiary of Goldiam International Limited.</p> <p>The company is a Manufacturer of Diamond Studded Gold Jewellery, Silver Jewellery and exporter of finished diamonds.</p> <p>As per the financial of 2017, the company has achieved a favourable growth in its revenue as compared to the previous year and has earned net profit margin of 7.54%.</p> <p>The company possesses healthy financial position marked by sound network base along with low debt balance sheet profile.</p> <p>Rating strength is partially offset by susceptibility of the company's margins to movement in foreign currency exchange rates and strong competition from the organized as well as unorganized players in cut and polished diamond industry.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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

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Risk Category	ECGC Classification
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

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 23.10.2018

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 :	Ms. Darshana Patel
Designation :	Chief Financial Officer
Contact No.:	91-22-28290396
Date :	22.10.2018

LOCATIONS

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Registered Office/Factory :	Unit No.G-10, Ground Floor, Gems and Jewellery Complex-II, Seepz (Sez), Andheri (East), Mumbai – 400096, Maharashtra, India
Tel. No.:	91-22-28290396 / 28292262/ 28291893
Fax No.:	91-22-28292885 / 28290418
E-Mail :	goldiam@vsnl.com
Website:	http://www.goldiam.com
Branch Address:	The Capital Office, No. 1107, A-Wing, 11 th Floor, Plot No. C-70, G-Block, Behind ICICI Bank Building, BKC, Bandra (East), Mumbai – 400051, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rashesh Manharbhai Bhansal		
Designation :	Wholetime Director		
Address :	5th Floor, A-55, Nishika Tower, Khan Abdul, Gaffar Khan Road, Worli, Mumbai - 400018, Maharashtra, India		
Date of Birth/Age :	06.07.1968		
Qualification :	T.Y.B.Com		
Date of Appointment :	25.11.2017		
PAN No.:	AABPB5614N		
DIN No.:	00057931		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L36912MH1986PLC041203	GOLDIAM INTERNATIONAL LIMITED	25/11/2017	-
U36912MH1989GAP053844	SEEPZ GEMS AND JEWELLERY MANUFACTURERS ASSOCIATION	27/09/1990	-
U36900MH2000PLC129176	DIAGOLD DESIGNS LIMITED	16/10/2000	-
U45202PN2007PTC130008	SAMPADA REALITIES PRIVATE LIMITED	15/06/2010	-
Name :	Mrs. Ami Rashesh Bhansali		
Designation :	Wholetime Director		
Address :	5th Floor, A-55, Nishika Tower, Khan Abdul Gaffar Khan Road, Worli, Mumbai - 400018, Maharashtra, India		
Date of Birth/Age :	23.05.1968		
Qualification :	B.Com		
Date of Appointment :	01.04.2011		
PAN No.:	AACPB7754Q		
DIN No.:	00057937		
Name :	Mr. Ajay Manharlal Khatlawala		
Designation :	Director		
Address :	G-2, Unique Apts. S.V. Road, Irla, Vileparle (West), Mumbai - 400056 Maharashtra, India		

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Date of Appointment :	30.09.2015			
DIN No.:	00124042			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	L36912MH1986PLC041203	GOLDIAM INTERNATIONAL LIMITED	15/10/1994	-
	U36900MH2000PLC129176	DIAGOLD DESIGNS LIMITED	03/07/2010	-
Name :				Mr. Kunal Harshad Vora
Designation :				Director
Address :				39, Dariya Mahal B 7th Floor 80, Nepeansea Road, Mumbai – 400006, Maharashtra, India
Date of Birth/Age :				05.01.1977
Date of Appointment :				09.07.2007
PAN No.:				AAAPV7529F
DIN No.:				01315269
Name :				Mr. Raghvachari Srinivasan
Designation :				Director
Address :				C-6-1, Lloyds Garden, Appa Saheb Marathe Marg, Prabhadevi, Mumbai – 400025, Maharashtra, India
Date of Appointment :				27.09.2017
DIN No.:				00003968
Other Directorship:				
List of Companies				
	CIN/FCRN	Company Name	Begin Date	End Date
	U72900MH2005PTC154805	NAYAMODE SOLUTIONS PRIVATE LIMITED	15/07/2005	-
	L10101WB1974PLC094602	GRAPHITE INDIA LIMITED	12/10/1993	-
	L51109WB1998PLC087076	MCLEOD RUSSEL INDIA LIMITED	11/03/2005	-
	L01132WB1949PLC017715	WILLIAMSON MAGOR & CO.LTD.	29/03/2005	-
	L74210MH1999PLC122886	J. KUMAR INFRAPROJECTS LIMITED	16/09/2014	-
	U65991MH1994PTC078880	JM FINANCIAL TRUSTEE COMPANY PRIVATE LIMITED	23/07/2013	-
	L36912MH1986PLC041203	GOLDIAM INTERNATIONAL LIMITED	02/05/2002	-
	U85110KA1991PTC011807	C. KRISHNIAH CHETTY JEWELLERS PRIVATE LIMITED	28/09/2017	-
List of LLP				
	LLPIN/FLLPIN	LLP Name	Begin Date	End Date
	AAL-5726	NEWTURN CONSULTING LLP	01/01/2018	-
Name :				Mr. Anmol Bhansali Rashesh
Designation :				Director
Address :				Nishika Terrace, 5th Floor 55/A Khan Abdul Gaffar Khan Road, Worli Sea Face, Mumbai -400030, Maharashtra, India
Date of Appointment :				05.10.2017
DIN No.:				07931599
Other Directorship:				

List of Companies

CIN/FCRN	Company Name	Begin Date	End Date
L36912MH1986PLC041203	GOLDIAM INTERNATIONAL LIMITED	24/09/2018	-
U36910MH2005PLC152383	GOLDIAM JEWELLERY LIMITED	24/09/2018	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAC-7268	ECO-FRIENDLY DIAMONDS LLP	28/02/2018	-

KEY EXECUTIVES

Name :	Ms. Darshana Patel
Designation :	Chief Financial Officer

MAJOR SHAREHOLDERS

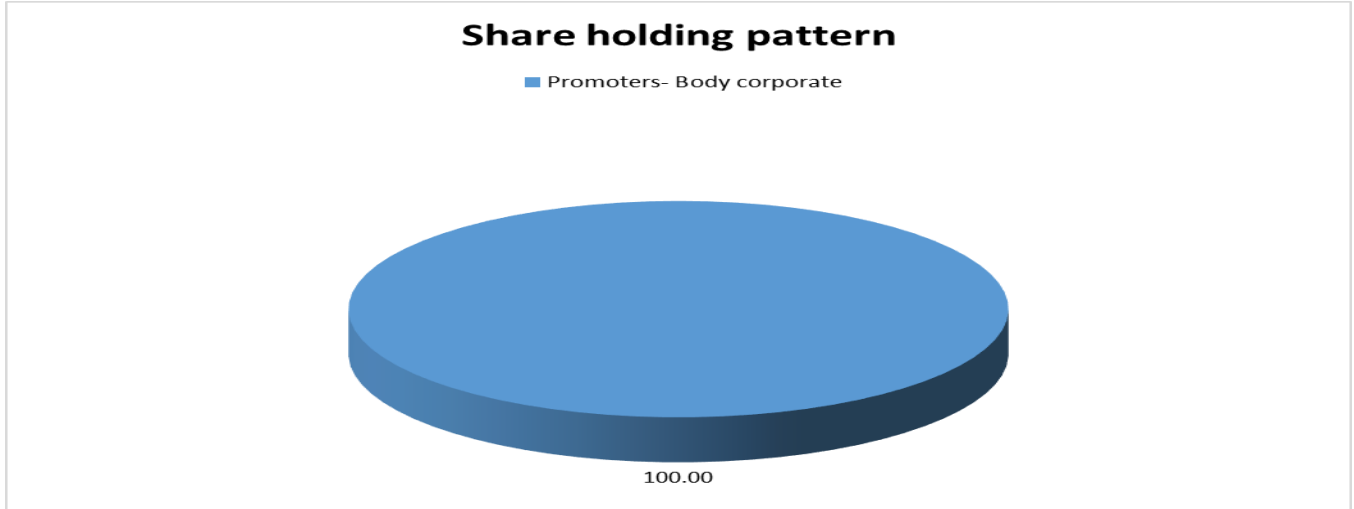
AS ON 31.03.2017

Names of Shareholders	No. of Shares
M/s. Goldiam International Limited, India	1000000
Manhar Ratilal Bhansali	100
Rashesh Manhar Bhansali	100
Shobhana Manhar Bhansali	100
Ami Rashesh Bhansali	100
Rajesh Gordhandas Kapadia	100
Kunal Harshad Vora	100
	1000600

Equity Share Break up (Percentage of Total Equity)

AS ON 27.09.2017

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturers and exporters of studded gold and silver jewellery. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Manufacturers and exporters of studded gold and silver jewellery	36911	
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 :	--

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	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Citi Bank N.A.	
	Branch :	First International Financial Centre, 9th Floor, Plot No. C-54 & 55, BKC, Bandra (East), Mumbai - 400051, 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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Foreign currency term loans from others	53.710	103.615
	Total	53.710	103.615

Auditors :	
Name :	Pulindra Patel and Company Chartered Accountants
Address :	307, Gold Mohur Co-operative Society, 174, Princess Street, Mumbai – 400002, Maharashtra, India
Tel. No.:	91-22-22056233
Mobile No.:	91-9322268243
E-Mail :	pulindra_patel@hotmail.com
PAN N Income-tax PAN of	AACPP4475C

auditor or auditor's firm :	
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> Goldiam International Limited, India [L36912MH1986PLC041203]
Fellow subsidiaries:	<ul style="list-style-type: none"> Goldiam USA Inc
Associates:	<ul style="list-style-type: none"> Goldiam HK Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

FINANCIAL DATA
[all figures are 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	10.000	10.000	10.000
(b) Reserves and Surplus	991.155	852.279	689.406
(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)	1001.155	862.279	699.406
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short-term borrowings	53.710	103.615	133.192
(b) Trade payables	463.104	339.113	250.030
(c) Other current liabilities	6.075	5.622	4.300
(d) Short-term provisions	9.162	17.739	5.030
Total Current Liabilities (4)	532.051	466.089	392.552
TOTAL	1533.206	1328.368	1091.958
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	7.074	7.285	8.845
(ii) Intangible Assets	4.956	3.606	1.660
(iii) Tangible assets capital work-in-progress	0.100	0.100	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	100.276	129.901	124.651
(c) Deferred tax assets (net)	0.795	1.093	1.305
(d) Long-term loans and advances	0.424	0.368	0.367
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	113.625	142.353	136.828

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(2) Current assets			
(a) Current investments	130.882	31.742	57.685
(b) Inventories	139.957	92.569	63.530
(c) Trade receivables	1054.529	824.597	687.086
(d) Cash and bank balances	58.189	169.110	76.998
(e) Short-term loans and advances	36.024	67.997	69.831
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1419.581	1186.015	955.130
TOTAL	1533.206	1328.368	1091.958

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1841.476	1565.219	1252.307
	Other Income	50.362	15.641	17.090
	TOTAL	1891.838	1580.860	1269.397
Less	EXPENSES			
	Cost of Materials Consumed	1519.934	1213.761	1040.759
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(11.240)	(6.387)	2.393
	Employee benefit expense	36.977	16.385	10.861
	CSR expenditure	2.830	2.065	1.910
	Other expenses	145.571	144.215	83.306
	TOTAL	1694.072	1370.039	1139.229
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	197.766	210.821	130.168
Less	FINANCIAL EXPENSES	2.249	2.319	4.011
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	195.517	208.502	126.157
Less/ Add	DEPRECIATION/ AMORTISATION	3.711	3.609	4.990
	PROFIT/ (LOSS) BEFORE TAX	191.806	204.893	121.167
Less	TAX	52.930	42.019	24.716
	PROFIT/ (LOSS) AFTER TAX	138.876	162.874	96.451

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	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	848.291	689.405	592.954
	Balance Carried to the B/S	987.167	852.279	689.405
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	1838.866	1550.127	1222.163
	TOTAL EARNINGS	1838.866	1550.127	1222.163
	IMPORTS			
	Raw Materials	561.986	452.393	322.098
	Components and spare parts	1.272	1.300	1.223
	Capital Goods	2.457	0.000	0.000
	TOTAL IMPORTS	565.714	453.693	323.321
	Earnings / (Loss) Per Share (INR)	138.88	162.87	96.45

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 operations	NA	NA	NA
Net cash flows from (used in) operations	73.841	122.620	137.409
Net cash flows from (used in) operating activities	10.939	92.765	106.754

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	209.02	192.29	200.26
Account Receivables Turnover (Income / Sundry Debtors)	1.75	1.90	1.82
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	111.21	101.98	87.69
Inventory Turnover (Operating Income / Inventories)	1.41	2.28	2.05

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Asset Turnover (Operating Income / Net Fixed Assets)	16.30	19.18	12.39
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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.35	0.35	0.36
Debt Equity Ratio (Total Liability / Networth)	0.05	0.12	0.19
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.53	0.54	0.56
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.01	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	87.94	90.91	32.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	7.54	10.41	7.70
Return on Total Assets (PAT / Total Assets) * 100	%	9.06	12.26	8.83
Return on Investment (ROI) (PAT / Networth) * 100	%	13.87	18.89	13.79

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.67	2.54	2.43
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	2.41	2.35	2.27
G-Score Ratio Financial (Networth / Total Assets)	0.65	0.65	0.64
G-Score Ratio Debt (Debts / Equity Capital)	5.37	10.36	13.32

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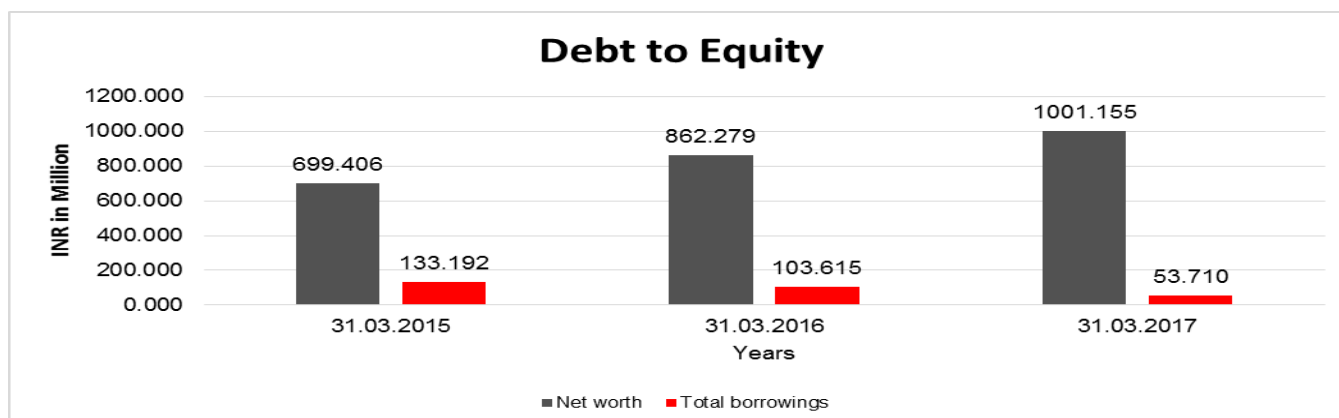
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.67	2.54	2.43
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

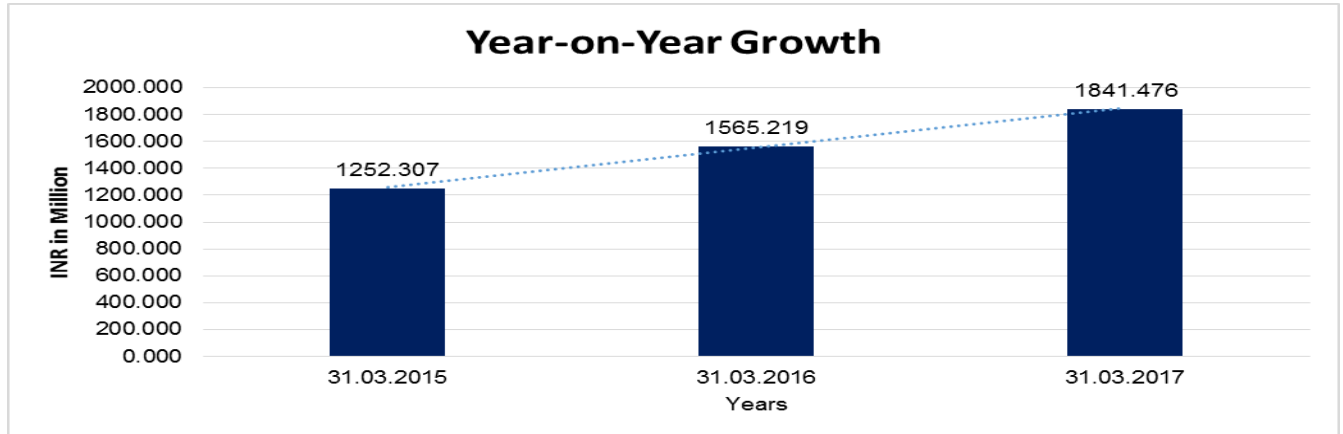
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	10.000	10.000	10.000
Reserves & Surplus	689.406	852.279	991.155
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	699.406	862.279	1001.155
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	133.192	103.615	53.710
Total borrowings	133.192	103.615	53.710
Debt/Equity ratio	0.190	0.120	0.054



YEAR-ON-YEAR GROWTH

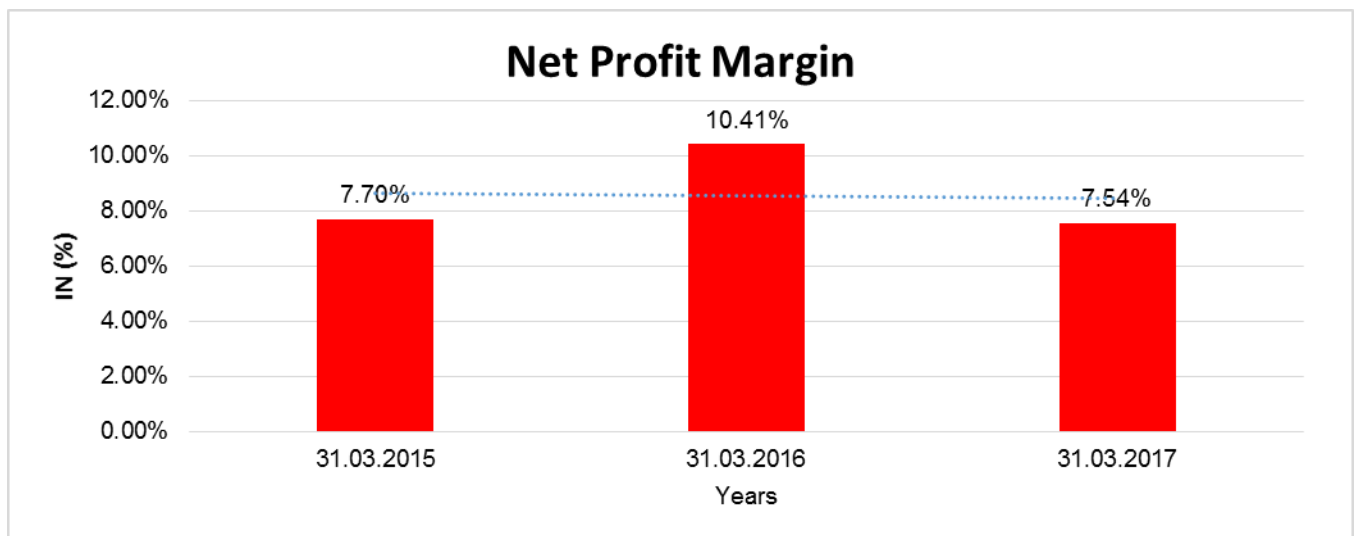
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1252.307	1565.219	1841.476
		24.987	17.650

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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	1252.307	1565.219	1841.476
Profit/ (Loss)	96.451	162.874	138.876
	7.70 %	10.41 %	7.54 %



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

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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	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
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from "2, Prasad Chambersopera House Mumbai – 400004, Maharashtra, India" to the present address w.e.f. 15.05.2006.

DIAMOND INDUSTRY – INDIA

- From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8th Century B.C. India, in fact, remained undisputed leader till 18th Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.

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- The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.
- The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.
- Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.
- Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.
- Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.
- Excerpts from Times of India dated 30th October 2010 is as under –
- Gem & Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, “Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely.” Demand has started coming from the US, the UK, Japan and China. India’s polished diamond export is expected to cross \$ 21 bn in 2013-14.
- The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity.

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G5541 9840	100126 181	CITI BANK N.A.	18/09/2 017	-	-	200000000.0	FIRST INTERNATIONAL FINANCIAL CENTRE,9TH FLOORPLOT NO. C-54 & 55, BKC, BANDRA (E)MUMBAIMH400 051IN
2	C14464 697	105120 40	THE HONGKONG AND SHANGHAI	18/07/2 014	-	-	50000000.0	52/60, MAHATMA GANDHI ROAD,FORTMUM BAIMH400001IN

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			BANKING CORPOR ATION LIMITED					
3	C11692 266	101658 66	THE HONGKO NG AND SHANGHA BANKING CORPOR ATION LIMITED	30/06/2 009	24/06/201 4	-	300000000.0	52/60, MAHATMA GANDHI ROAD, FORTMUM BAIMH400001IN
4	B24905 432	102245 77	YES BANK LIMITED	21/05/2 010	30/06/201 1	11/11/2011	100000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAIM H400018IN

FIXED ASSETS:

Tangible assets

- Building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer Equipments
- Office equipment

Intangible assets

- 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 73.80
UK Pound	1	INR 95.63
Euro	1	INR 84.53

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
Report Prepared by :	KVT

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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