

MIRA INFORM REPORT

Report No. :	535893
Report Date :	24.10.2018

IDENTIFICATION DETAILS

Name :	SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED (w.e.f.19.03.2007)
Formerly Known As :	VAMS BIOFUEL FARM PRIVATE LIMITED
Registered Office :	3rd Floor, K. G Chambers, Udhna Darwaja, Ring Road, Surat-395002, Gujarat
Tel. No.:	91-261-2351248/ 2346181
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.02.2006
CIN No.: [Company Identification No.]	U51100GJ2006PTC047689
Capital Investment / Paid-up Capital :	INR 7.500 Million
PAN No.: [Permanent Account No.]	AACCV1967G
GSTN : [Goods & Service Tax Registration No.]	23AACCV1967G1ZD (Madhya Pradesh) 27AACCV1967G1Z5 (Maharashtra) 24AACCV1967G1ZB (Gujarat) 19AACCV1967G1Z2 (West Bengal)
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in the field of environment protection by way of disposal / treatment of waste within India. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 2

MIRA's Rating :	A
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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 2006 having satisfactory track record. It is engaged into providing technical environmental infrastructure and waste management services.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year but has maintained fair profit margin during the year.</p> <p>Rating takes into consideration, the sound financial risk profile marked by healthy net worth base along with strong debt protection metrics and robust liquidity position.</p> <p>Rating continue to derive strength from its established track record of its business operations in hazardous waste management backed by vast experience of the promoters in environmental management, strong market position reflected by healthy growth prospects due to government's increasing thrust on waste management.</p> <p>However, these rating strengths are partially offset by company's exposure to high tory risk associated with disposal of hazardous waste and susceptibility of its margins to volatility in raw material prices.</p> <p>Payments are reported to be regular and as per commitment.</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.

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term rating : A
Rating Explanation	Adequate degree of safety and low credit risk
Date	18.12.2018

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 3

Rating Agency Name	CARE
Rating	Short term rating : A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	18.12.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 24.10.2018

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.: 91-261-2351248)

LOCATIONS

Registered Office :	3rd Floor, K. G Chambers, Udhna Darwaja, Ring Road, Surat-395002, Gujarat, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	saurashtraenviro@drdcs.net info@sepplindia.com priyanka.patel@sepplindia.com
Website :	http://www.detoxgroup.in
Corporate Office :	Detox House, Opposite Gujarat Samachar Press, Udhna Darwaja, Ring Road, Surat – 395002, Gujarat, India
Tel. No.:	91-261-2351248, 2346181
Fax No.:	91-261-2354068

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DIRECTORS

As on 31.03.2018

Name :	Mr. Chetan Chandrakantbhai Contractor
Designation :	Director
Address :	902, Nilanjay Apartment, Near Somnath Mahadev Mandir, Ichchhanath, Surat-395007, Gujarat, India
Date of Birth/Age :	14.07.1960
Date of Appointment :	07.02.2006
PAN No.:	AAVPC0578L
DIN No.:	00215583
Name :	Mr. Varoon Chetankumar Contractor
Designation :	Director
Address :	902, Nilanjay Apartment, Near Somnath Mahadev Mandir, Ichchhanath, Surat-395007, Gujarat, India
Date of Birth/Age :	18.11.1986
Date of Appointment :	10.03.2012
PAN No.:	AFZPC2607R
DIN No.:	00215879
Name :	Mrs. Shaila Chetan Contractor
Designation :	Director
Address :	902, Nilanjay Apartment, Near Somnath Mahadev Mandir, Ichchhanath, Surat-395007, Gujarat, India
Date of Birth/Age :	05.09.1961
Date of Appointment :	07.02.2006
PAN No.:	AAZPC7648F
DIN No.:	00215978
Name :	Mrs. Hiral Parimal Desai
Designation :	Director
Address :	37/68, Roshan Mahal, Sleater Road, Grant Road (West), Opposite Petrol Pump, Mumbai-400007, Maharashtra, India
Date of Birth/Age :	13.10.1979
Date of Appointment :	10.03.2012
PAN No.:	AHFPD9159B
DIN No.:	05234991

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 5

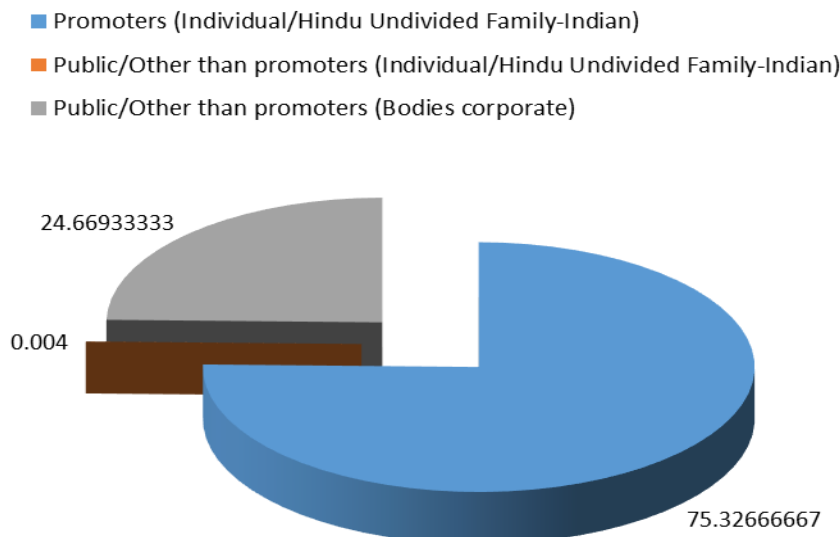
Names of Shareholders	No. of Shares
Chetan Chandrakantbhai Contractor	375100
Shaila Chetan Contractor	189500
Varoon Chetankumar Contractor	350
Chetan Chandrakantbhai Contractor (HUF)	10
Chandrakantbhai C. Contractor	10
Chandrakantbhai C. Contractor (HUF)	10
Total Thermo Waste Solution Private Limited, India	10
Detox Corporation Private Limited, India	185010
Total	750000

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	75.32666667
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	0.004
Public/Other than promoters (Bodies corporate)	24.66933333
Total	100.00

Share holding pattern



BUSINESS DETAILS

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 6

Line of Business :	The company is engaged in the field of environment protection by way of disposal / treatment of waste within India. (Registered Activity)	
Products/ Services :	Item Code No.	Products/ Services Description
	99943210	Hazardous waste treatment services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	State Bank of India	
	Branch	MID Corporate Branch, A-201 and 301, I.C.C. Building Opposite Civil Hospital, Majura Gate, Ring Road, Surat-395002, Gujarat, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	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 Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	833.332	115.840
	Short-term borrowings		
	Rupee term loans from banks	322.200	200.725
	Total	1155.532	316.565

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 8

Financial Institution :	<ul style="list-style-type: none"> • IFCI Limited, IFCI Tower 61, Nehru Place, New Delhi-110019, India • Kotak Mahindra Prime Limited, 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India
Auditors :	
Name :	Saurin Shah and Company Chartered Accountants
Address :	B-503, Tirupati Plaza, Behind Collector's Office, Nanpura, Surat – 395001, Gujarat, India
Membership No.:	106110
Income-tax PAN of auditor or auditor's firm :	ADRPS1537Q
Memberships :	--
Collaborators :	--
Subsidiary Companies :	<ul style="list-style-type: none"> • Ankleshwar Cleaner Process Technology Centre Limited CIN No.: U90000GJ2010PLC060122 • Safe Enviro Private Limited CIN No.: U51101GJ2015PTC083237 • Indigo Sea Ways Private Limited CIN No.: U61100GJ2012PTC070997

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
750000	Equity Shares	INR 10/- each	INR 7.500 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7.500	7.500	7.500
(b) Reserves and Surplus	2279.929	1824.458	1150.564
(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)	2287.429	1831.958	1158.064
(3) Non-Current Liabilities			
(a) long-term borrowings	833.332	115.840	114.963
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	27.206	20.612
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	833.332	143.046	135.575
(4) Current Liabilities			
(a) Short-term borrowings	322.200	200.725	6.604
(b) Trade payables	151.455	154.165	85.511
(c) Other current liabilities	70.542	90.811	67.576
(d) Short-term provisions	137.481	196.260	129.522
Total Current Liabilities (4)	681.678	641.961	289.213
TOTAL	3802.439	2616.965	1582.852
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	535.900	482.629	443.416
(ii) Intangible Assets	3.695	2.888	6.856
(iii) Tangible assets capital work-in-progress	164.814	223.760	115.612
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	487.587	275.149	372.858
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	1527.090	825.302	110.330
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	2719.086	1809.728	1049.072

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 10

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	105.327	13.421	18.378
(c) Trade receivables	104.191	146.205	87.424
(d) Cash and bank balances	385.565	225.883	188.824
(e) Short-term loans and advances	488.270	421.728	239.154
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1083.353	807.237	533.780
TOTAL	3802.439	2616.965	1582.852

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	1416.770	1726.795	1209.459
	Other Income	31.953	26.423	46.204
	TOTAL	1448.723	1753.218	1255.663
Less	EXPENSES			
	Employee benefit expense	154.124	112.115	68.355
	CSR expenditure	1.952	1.725	0.000
	Other expenses	506.682	573.018	512.886
	TOTAL	662.758	686.858	581.241
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	785.965	1066.360	674.422
Less	FINANCIAL EXPENSES	31.094	16.907	17.149
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	754.871	1049.453	657.273
Less/ Add	DEPRECIATION/ AMORTISATION	167.613	163.483	258.451
	PROFIT/ (LOSS) BEFORE TAX	587.258	885.970	398.822
Less	TAX	131.787	189.433	84.295
	PROFIT/ (LOSS) AFTER TAX	455.471	696.537	314.527
	Earnings / (Loss) Per Share (INR)	607.29	928.72	419.369

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	658.183	993.277	417.360
Net cash flows from (used in) operating activities	658.552	994.733	417.558

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	26.84	30.90	26.38
Account Receivables Turnover (Income / Sundry Debtors)	13.60	11.81	13.83
Inventory Turnover (Operating Income / Inventories)	7.46	79.45	36.70
Asset Turnover (Operating Income / Net Fixed Assets)	1.12	1.50	1.19

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.40	0.29	0.26
Debt Equity Ratio (Total Liability / Networth)	0.51	0.17	0.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.30	0.35	0.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.39	0.49
Interest Coverage Ratio (PBIT / Financial Charges)	25.28	63.07	39.33

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 12

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	32.15	40.34	26.01
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.98	26.62	19.87
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.91	38.02	27.16

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.59	1.26	1.85
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.43	1.24	1.78
G-Score Ratio Financial (Networth / Total Assets)	0.60	0.70	0.73
G-Score Ratio Debt (Debts / Equity Capital)	154.07	42.21	16.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.59	1.26	1.85

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

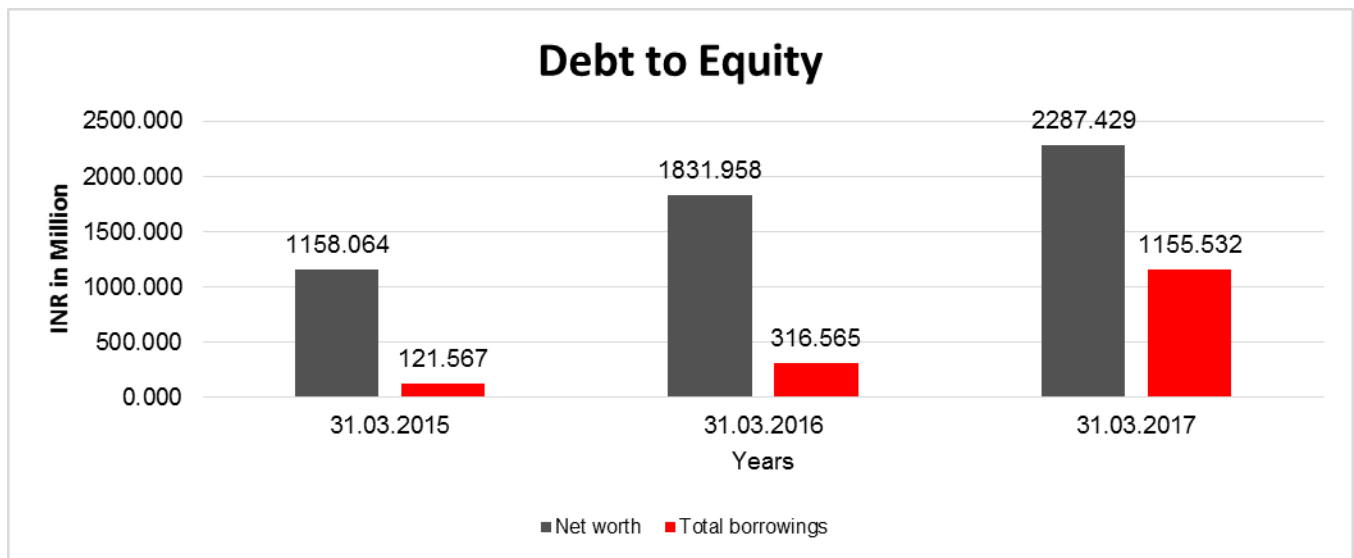
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	7.500	7.500	7.500
Reserves & Surplus	1150.564	1824.458	2279.929
Net worth	1158.064	1831.958	2287.429

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 13

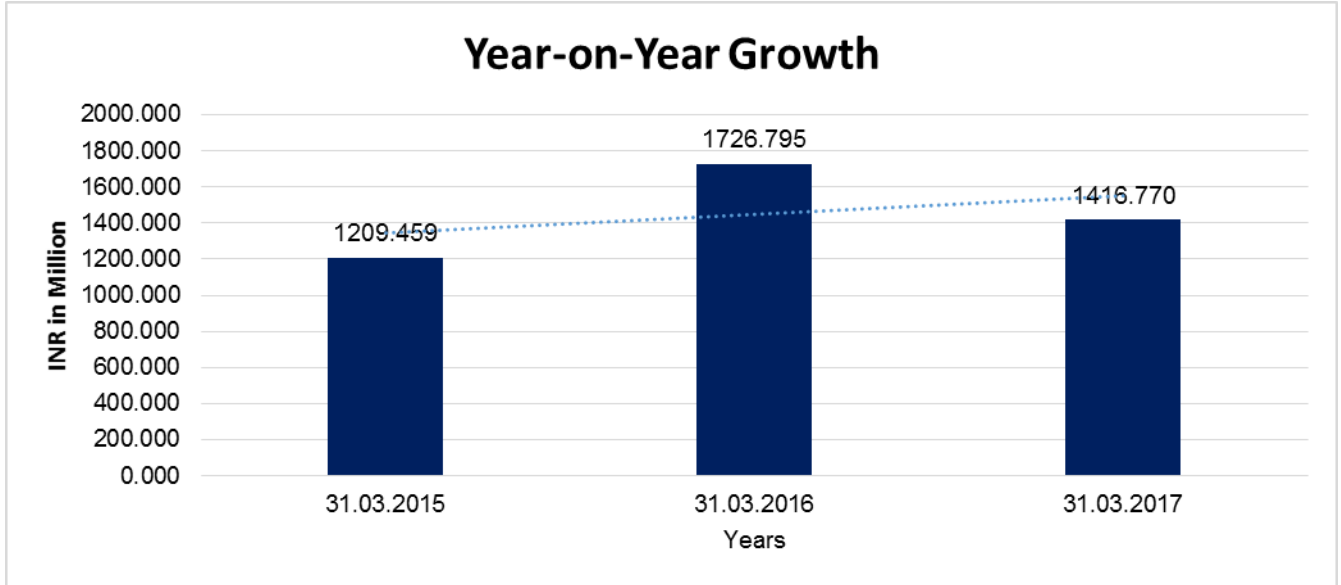
Long-term borrowings	114.963	115.840	833.332
Short term borrowings	6.604	200.725	322.200
Total borrowings	121.567	316.565	1155.532
Debt/Equity ratio	0.105	0.173	0.505



YEAR-ON-YEAR GROWTH

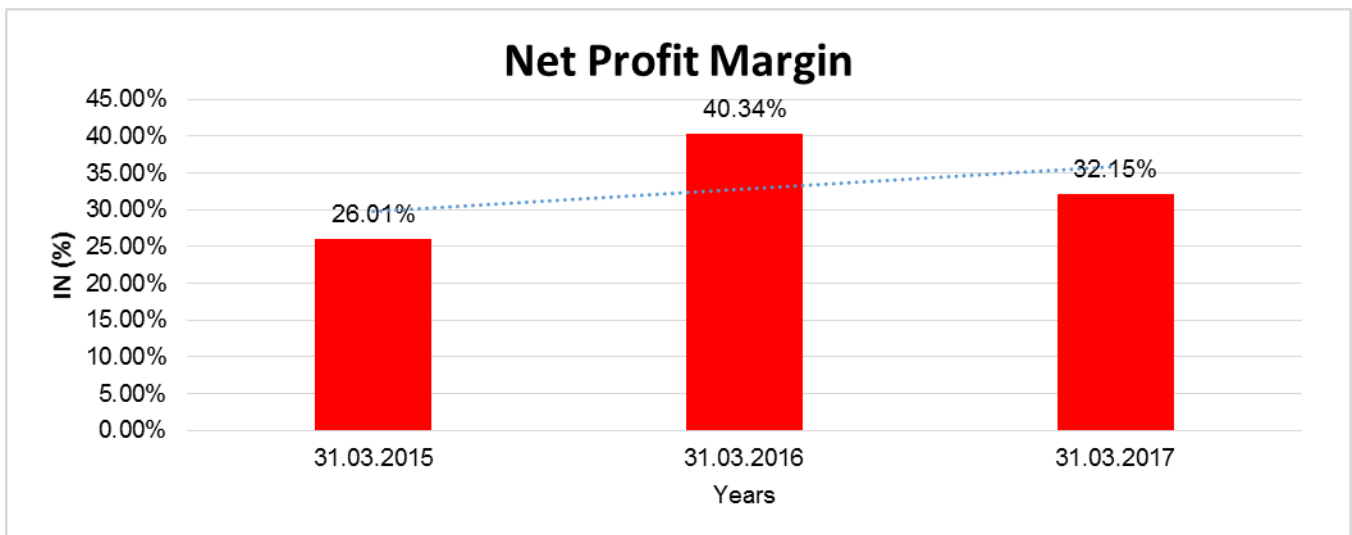
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1209.459	1726.795	1416.770
		42.774	(17.954)

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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	1209.459	1726.795	1416.770
Profit/ (Loss)	314.527	696.537	455.471
	26.01 %	40.34 %	32.15 %



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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		7.500	7.500
(b) Reserves and Surplus		2046.323	1820.904
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		0.000	0.149
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		2053.823	1828.404
(3) Non-Current Liabilities			
(a) long-term borrowings		734.213	105.856
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long-term liabilities		0.000	27.206
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		734.213	133.062
(4) Current Liabilities			
(a) Short-term borrowings		322.200	200.725
(b) Trade payables		229.376	188.359
(c) Other current liabilities		181.547	106.091
(d) Short-term provisions		140.250	199.278
Total Current Liabilities (4)		873.373	694.453
TOTAL		3661.409	2656.068
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1632.421	529.588
(ii) Intangible Assets		6.650	2.888
(iii) Tangible assets capital work-in-progress		181.125	977.434
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		449.287	236.998
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		19.577	11.843
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		2289.060	1758.751
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		117.615	13.421

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 16

(c) Trade receivables		150.104	146.205
(d) Cash and bank balances		455.331	229.362
(e) Short-term loans and advances		649.299	508.329
(f) Other current assets		0.000	0.000
Total Current Assets		1372.349	897.317
TOTAL		3661.409	2656.068

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from operations	1805.654	1726.950
	Other Income	34.363	26.423
	TOTAL	1840.017	1753.373
Less	EXPENSES		
	Employee benefit expense	192.598	112.115
	Other expenses	792.538	576.145
	TOTAL	985.136	688.260
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	854.881	1065.113
Less	FINANCIAL EXPENSES	78.500	16.911
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	776.381	1048.202
Less/ Add	DEPRECIATION/ AMORTISATION	419.174	163.483
	PROFIT/ (LOSS) BEFORE TAX	357.207	884.719
Less	TAX	131.787	189.432
	PROFIT/ (LOSS) AFTER TAX	225.420	695.287
	Earnings / (Loss) Per Share (INR)	300.56	927.05

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 17

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	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	Yes
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

SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 18

STATE OF COMPANY'S AFFAIRS

During the year, the total Income of the Company was INR 1448.723 million against INR 1753.218 million in the previous year. The Company has earned a Profit after tax of INR 455.471 million compared to INR 696.537 in the previous year. The Directors are continuously looking for avenues for future growth of the Company.

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G79210662	100159960	State Bank of India	25/01/2018	-	-	861000000.0	MID CORPORATE BRANCH, A-201 & 301, I.C.C. BUILDINGOPP. CIVIL HOSPITAL, MAJURA GATESURATGJ3 95002IN
2	G81087512	100163908	KOTAK MAHINDRA PRIME LIMITED	20/12/2017	-	-	837915.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa40 0051IN
3	G47411095	100106920	KOTAK MAHINDRA PRIME LIMITED	25/04/2017	-	-	500000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa40 0051IN
4	G93949550	100053413	IFCI LIMITED	08/09/2016	-	09/07/2018	350000000.0	IFCI TOWER61, NEHRU PLACENEW DELHIDL110019IN
5	G93949295	100060075	IFCI LIMITED	30/09/2016	-	09/07/2018	350000000.0	IFCI TOWER61, NEHRU PLACENEW DELHIDL110019IN
6	G94143294	100020499	STATE BANK OF INDIA	01/03/2016	-	24/05/2018	558500000.0	MID CORPORATE BRANCH, A-201 & 301, I.C.C. BUILDINGOPP. CIVIL HOSPITAL,

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SAURASHTRA ENVIRO PROJECTS PRIVATE LIMITED - 535893 MIRA PAGE NO. : 19

								MAJURA GATE, RING ROADSURATGJ 395002IN
7	G941438 49	1000209 45	STATE BANK OF INDIA	03/03/20 16	-	24/05/201 8	558500000.0	MID CORPORATE BRANCH, A-201 & 301, I.C.C. BUILDINGOPP. CIVIL HOSPITAL, MAJURA GATE, RING ROADSURATGJ 395002IN
8	G823807 26	1001266 44	KOTAK MAHIND RA PRIME LIMITED	15/04/20 17	-	30/03/201 8	2200000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa40 0051IN
9	G692869 46	1000359 82	HDFC BANK LIMITED	11/01/20 16	-	28/11/201 7	9800000.0	HDFC BANK LIMITED, HDFC Bank House,Senapati Bapat Marg, Lower Parel WestMumbaiMH4 00013IN
1 0	G024069 24	1034709 5	HDFC BANK LIMITED	28/03/20 12	-	27/04/201 6	6183330.0	HDFC BANK HOUSESENAPA TI BAPAT MARGLOWER PAREL WMUMBAIMH40 0013IN

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Office equipment
- Vehicles

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No 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 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	NIS
Report Prepared by :	JYTK

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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