

**MIRA INFORM REPORT**

Report No. :	535658
Report Date :	26.10.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	AMI PIGMENTS PRIVATE LIMITED
<b>Registered Office :</b>	Plot No. 627, GIDC, Phase-IV, Near Mardia Steel, Vatva, Ahmedabad – 382445, Gujarat
<b>Tel. No.:</b>	91-79-65451718
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	30.04.1997
<b>CIN No.:</b> [Company Identification No.]	U36998GJ1997PTC032218
<b>Capital Investment / Paid-up Capital :</b>	INR 21.500 Million
<b>PAN No.:</b> [Permanent Account No.]	AACCA3345F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AACCA3345F1Z6
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of Pigments. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1997 having satisfactory track.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved profit margin at 3.589% (approx.)</p> <p>The company possesses an acceptable financial profile marked by healthy net worth base along with low debt level of the company.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms seems to be usually correct and as per commitments.</p> <p>In the 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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**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 26.10.2018

**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**

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-79-40084462**

**Tel. No. : 91-9227649266 (Continuously ringing)**

**LOCATIONS**

<b>Registered Office :</b>	Plot No. 627, GIDC, Phase-IV, Near Mardia Steel, Vatva, Ahmedabad – 382445, Gujarat, India
<b>Tel. No.:</b>	91-79-65451718/ 40084462
<b>Mobile No.:</b>	Not Available
<b>Fax No.:</b>	91-79-40084462
<b>E-Mail :</b>	<a href="mailto:violet@amipigments.com">violet@amipigments.com</a>

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Website :	<a href="http://www.amipigments.com/">http://www.amipigments.com/</a>
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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Rajendrakumar Ramjibhai Patel		
<b>Designation :</b>	Director		
<b>Address :</b>	37, Nandanbag Bunglows, Sardar Patel Ring Road, B/H Applewoods Township, Shela Ahmedabad – 380058, Gujarat, India		
<b>Date of Appointment :</b>	30.04.1997		
<b>DIN No.:</b>	00406779		
<b>Name :</b>	Mr. Kamlesh Ratilal Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	B-52, Ishaan-3, Beside Riviera Heightd, Opposite Sheel Petro Pump, Near Shaligram 2, Pr Ahladnagar, Ahmedabad - 380015, Gujarat, India		
<b>Date of Appointment :</b>	30.04.1997		
<b>DIN No.:</b>	00406847		
<b>Name :</b>	Mr. Bipinchandra Rugnathbhai Patel		
<b>Designation :</b>	Director		
<b>Address :</b>	6, Saptvilla, Behind Sindhubhavan Opposite Ramjinivas Thaltej, Ahmedabad - 380054, Gujarat, India		
<b>Date of Appointment :</b>	14.05.1998		
<b>DIN No.:</b>	01186974		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L24110GJ1986PLC009003	BODAL CHEMICALS LIMITED	29/09/2007	-
U24119GJ2000PLC037683	JAY CHEMICAL INDUSTRIES LIMITED	01/03/2016	-
U24231GJ1989PLC011882	MAYUR DYECHEM INTERMEDIATES LIMITED	01/01/2014	-
U37100GJ2014PTC080566	ECOCARE INFRASTRUCTURES PRIVATE LIMITED	25/08/2014	-
<b>Name :</b>	Mr. Subhash Natvarlal Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	24, Shrinath Park Society, BH Satellite Hospital, Ahmedabad – 380015, Gujarat, India		
<b>Date of Appointment :</b>	14.05.1998		
<b>DIN No.:</b>	02462202		
<b>Name :</b>	Mr. Hardik Subhash Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	24, Shrinath Park Society, BH Satellite Hospital, Ahmedabad – 380015, Gujarat, India		
<b>Date of Appointment :</b>	01.04.2012		

**AMI PIGMENTS PRIVATE LIMITED - 535658**

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<b>DIN No.:</b>	03260567		
<b>Name :</b>	Mr. Abhijit Rajendrabhai Patel		
<b>Designation :</b>	Director		
<b>Address :</b>	37, Nandanbag Bungalows, Sardar Patel Ring Road, B/H Applewoods Township, Shela, Ahmedabad – 380058, Gujarat, India		
<b>Date of Appointment :</b>	01.04.2012		
<b>DIN No.:</b>	05209112		
<b>Other Directorship:</b>			
<b>Name :</b>	Mr. Gunvantbhai Natvarlal Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	42, Shrinath Park Society, BH Satellite Hospital, Ahmedabad – 380015, Gujarat, India		
<b>Date of Appointment :</b>	30.04.1997		
<b>DIN No.:</b>	06434381		
<b>Other Directorship:</b>			
<b>Name :</b>	Mr. Pranavkumar Arvindbhai Patel		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	9, Suryadarshan Society, Near Baloj Nagar, Mehsana, Unjha – 384170, Gujarat, India		
<b>Date of Appointment :</b>	10.08.2018		
<b>DIN No.:</b>	03099138		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24243GJ1991PTC016574	SHREE MAHALAXMI PSYLLIUM PRIVATE LIMITED	30/09/2010	-
<b>Name :</b>	Mr. Arvindkumar Ramjibhai Patel		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	9, Suryadarshan Society, Near Shali Bhadra Society Road, Mehsana, Unjha - 384170, Gujarat, India		
<b>Date of Appointment :</b>	10.08.2018		
<b>DIN No.:</b>	08197175		
<b>Name :</b>	Mr. Nirmitt Kamlesh Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	B-52, Ishan-3, Near Rivera Heights Opposite Shell Petrol Pump, Prahlad Nagar, Ahmedabad - 380051, Gujarat, India		
<b>Date of Appointment :</b>	10.08.2018		
<b>DIN No.:</b>	08197201		
<b>Name :</b>	Mr. Kushan Kamlesh Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	B-52, Ishan-3, Near Rivera Heights Opposite Shell Petrol Pump, Prahlad Nagar, Ahmedabad - 380051, Gujarat, India		
<b>Date of Appointment :</b>	10.08.2018		

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DIN No.:	08197203
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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

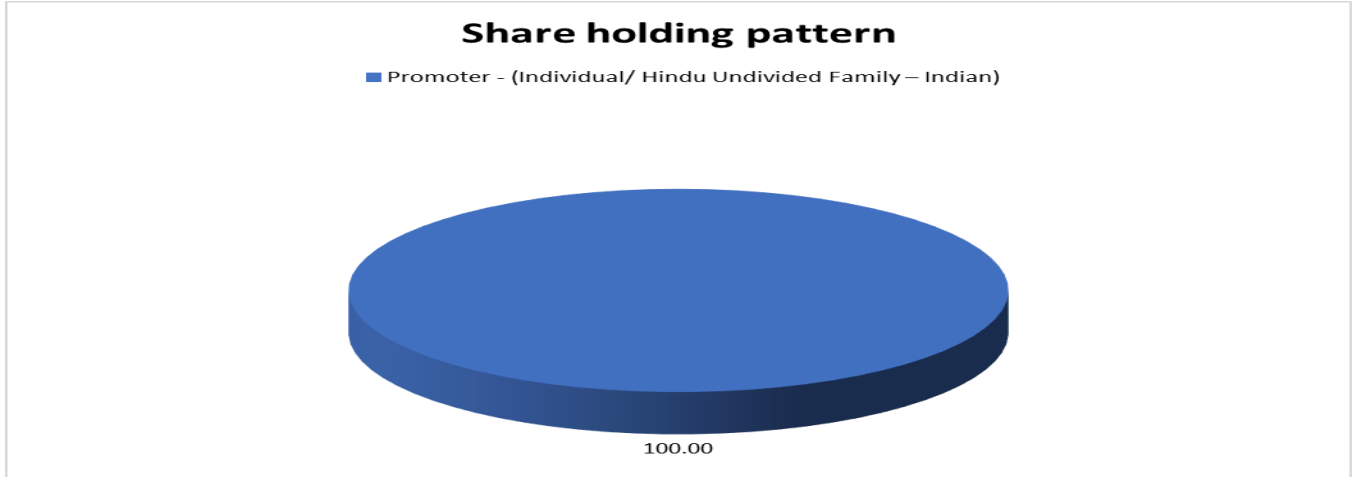
	Names of Shareholders	No. of Shares
1	Rajendra Ramjibhai Patel	113250
2	Rajendra Ramjibhai Patel HUF	27000
3	Alka Rajendra Patel	18000
4	Kamlesh Ratilal Shah	96565
5	Kamleshbhai Ratilal Shah HUF	3400
6	Belaben Kamleshbhai Shah	21100
7	Subhash Natvarlal Shah	204225
8	Gunvantlal Natvarlal Shah	233220
9	Dipikaben Gunvantlal Shah	237500
10	Ramjibhai Muljibhai Patel HUF	27000
11	Arvindbhai Ramjibhai Patel	168050
12	Gitaben Arvindbhai Patel	18000
13	Arvindbhai Ramjibhai Patel HUF	27000
14	Rameshbhai Ramjibhai Patel	213950
15	Rameshbhai Ramjibhai Patel HUF	18000
16	Bhawantiben Rameshbhai Patel	18000
17	Bipinbhai Rughnathbahi Patel	293045
18	Gitaben Subhash Shah	82500
19	Nita V Shah	72500
20	Vijay A Shah	148500
21	Jitendra Ramjibhai Patel	18250
22	Abhijit Rajendrabhai Patel	90945
	<b>Total</b>	<b>2150000</b>

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

As on 30.09.2017

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

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Pigments. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	32041740	Pigments Violet
<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**

**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>		

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	<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 declined by the management
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<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged
	<b>Branch</b>	--
	<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 (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditor :</b>	
<b>Name :</b>	Divyesh Harshadlal Shah Chartered Accountant
<b>Address :</b>	201, Panlee Complex, Near Sardar Patel Sewa Samaj Hall, Ahmedabad – 380006, Gujarat, India
<b>Mobile No.:</b>	91-79-26400246
<b>E-Mail :</b>	<a href="mailto:divyeshhs@gmail.com">divyeshhs@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACYPS5870Q
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Concern :</b>	<ul style="list-style-type: none"> <li>• Ami Phthalo Pigments</li> <li>• Ami Pharma</li> </ul>

**CAPITAL STRUCTURE**

**As on 31.03.2017**

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**Authorised Capital :**

No. of Shares	Type	Value	Amount
2200000	Equity Shares	INR 10/- each	INR 22.000 Million

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

No. of Shares	Type	Value	Amount
2150000	Equity Shares	INR 10/- each	INR 21.500 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			

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(1) Shareholders' Funds			
(a) Share Capital	21.500	21.500	21.500
(b) Reserves & Surplus	46.187	40.342	33.224
(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>67.687</b>	<b>61.842</b>	<b>54.724</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	29.464	23.556	28.366
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	1.265	0.809
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>29.464</b>	<b>24.821</b>	<b>29.175</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	5.379	5.753	7.836
(c) Other current liabilities	0.551	1.785	0.810
(d) Short-term provisions	1.592	1.421	1.630
<b>Total Current Liabilities (4)</b>	<b>7.522</b>	<b>8.959</b>	<b>10.276</b>
<b>TOTAL</b>	<b>104.673</b>	<b>95.622</b>	<b>94.175</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	15.828	18.893	20.345
(ii) Intangible Assets	0.000	0.564	0.564
(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	0.033	0.033	0.033
(c) Deferred tax assets (net)	2.272	2.272	1.784
(d) Long-term Loan and Advances	1.207	2.598	3.008
(e) Other Non-current assets	0.000	0.102	0.502
<b>Total Non-Current Assets</b>	<b>19.340</b>	<b>24.462</b>	<b>26.236</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	25.380	16.834	18.857
(c) Trade receivables	31.683	36.166	34.259
(d) Cash and cash equivalents	3.117	0.056	0.021
(e) Short-term loans and advances	24.900	17.748	14.372

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**AMI PIGMENTS PRIVATE LIMITED - 535658**

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(f) Other current assets	0.253	0.356	0.430
<b>Total Current Assets</b>	<b>85.333</b>	<b>71.160</b>	<b>67.939</b>
<b>TOTAL</b>	<b>104.673</b>	<b>95.622</b>	<b>94.175</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	163.180	149.690	168.712
	Other Income	15.151	7.710	8.959
	<b>TOTAL</b>	<b>178.331</b>	<b>157.400</b>	<b>177.671</b>
	<b>Less EXPENSES</b>			
	Cost of Materials Consumed	108.168	91.100	112.634
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.927)	4.704	4.309
	Employees benefits expense	23.032	16.740	16.936
	Other expenses	32.558	26.251	27.052
	<b>TOTAL</b>	<b>161.831</b>	<b>138.795</b>	<b>160.931</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>16.500</b>	<b>18.605</b>	<b>16.740</b>
	<b>Less FINANCIAL EXPENSES</b>	3.181	3.723	4.364
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>13.319</b>	<b>14.882</b>	<b>12.376</b>
	<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	3.534	4.223	4.349
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>9.785</b>	<b>10.659</b>	<b>8.027</b>
	<b>Less TAX</b>	3.940	3.541	2.614
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>5.845</b>	<b>7.118</b>	<b>5.413</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	149.266	122.245	161.402
	<b>TOTAL EARNINGS</b>	<b>149.266</b>	<b>122.245</b>	<b>161.402</b>
	<b>IMPORTS</b>			

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**AMI PIGMENTS PRIVATE LIMITED - 535658**

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Raw Materials	22.415	12.840	0.000
<b>TOTAL IMPORTS</b>	<b>22.415</b>	<b>12.840</b>	<b>0.000</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>2.72</b>	<b>3.31</b>	<b>2.52</b>

**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
Net Cash flow from/(used in) operations	2.279	12.848	19.623
Net cash flow from/(used in) operating activities	(1.839)	10.148	16.809

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	70.87	88.19	74.12
Account Receivables Turnover (Income / Sundry Debtors)	5.15	4.14	4.92
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	18.15	23.05	25.39
Inventory Turnover (Operating Income / Inventories)	0.65	1.11	0.89
Asset Turnover (Operating Income / Net Fixed Assets)	1.04	0.96	0.80

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.35	0.34	0.41
Debt Equity Ratio	0.44	0.38	0.52

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.11	0.14	0.19
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.31	0.38
Interest Coverage Ratio (PBIT / Financial Charges)	5.19	5.00	3.84

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.58	4.76	3.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.58	7.44	5.75
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.64	11.51	9.89

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	11.34	7.94	6.61
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	7.97	6.06	4.78
G-Score Ratio Financial (Networth / Total Assets)	0.65	0.65	0.58
G-Score Ratio Debt (Debts / Equity Capital)	1.37	1.10	1.32
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	11.34	7.94	6.61

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

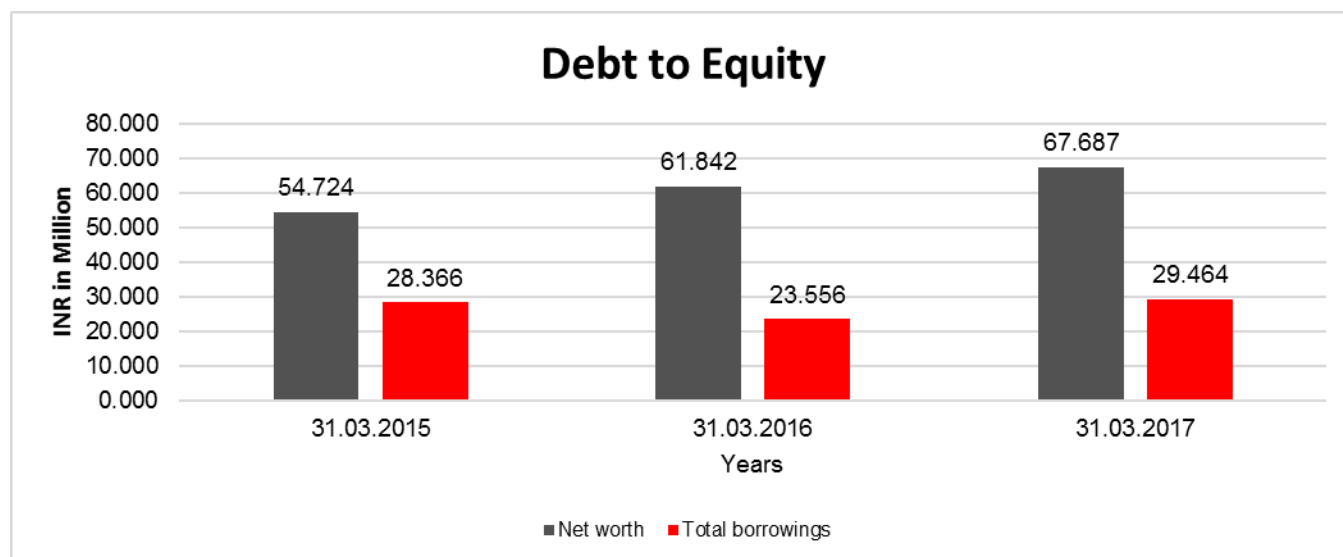
**FINANCIAL ANALYSIS**

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[all figures are INR Million]

**DEBT EQUITY RATIO**

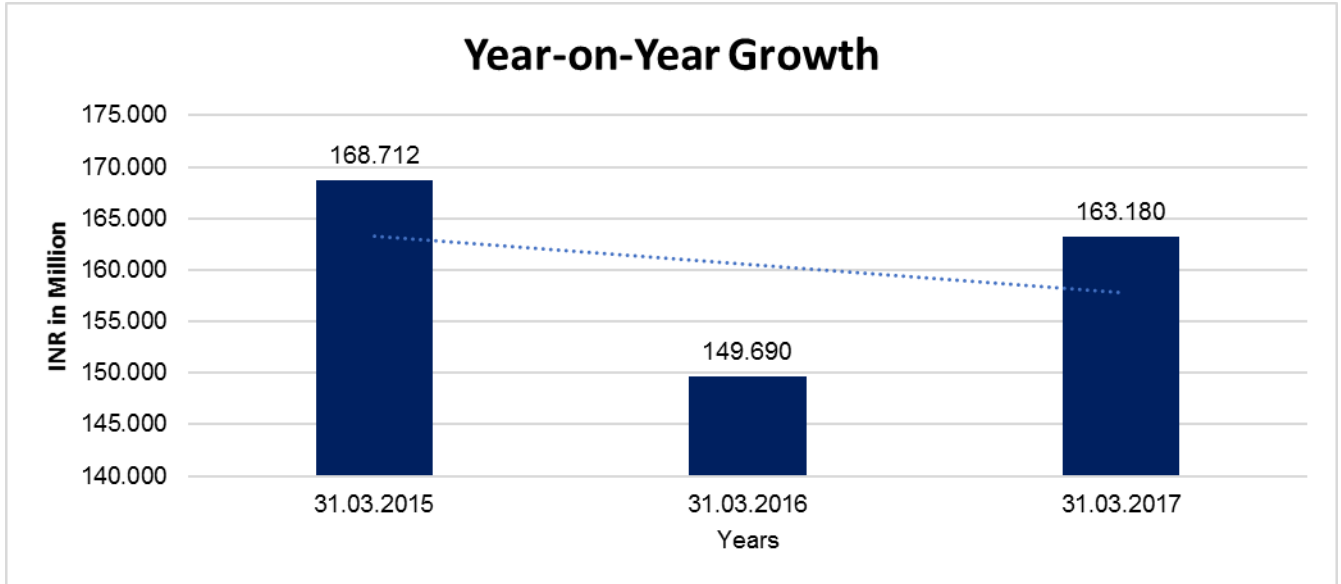
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	21.500	21.500	21.500
Reserves & Surplus	33.224	40.342	46.187
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>54.724</b>	<b>61.842</b>	<b>67.687</b>
Long Term borrowings	28.366	23.556	29.464
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>28.366</b>	<b>23.556</b>	<b>29.464</b>
<b>Debt/Equity ratio</b>	<b>0.518</b>	<b>0.381</b>	<b>0.435</b>



**YEAR-ON-YEAR GROWTH**

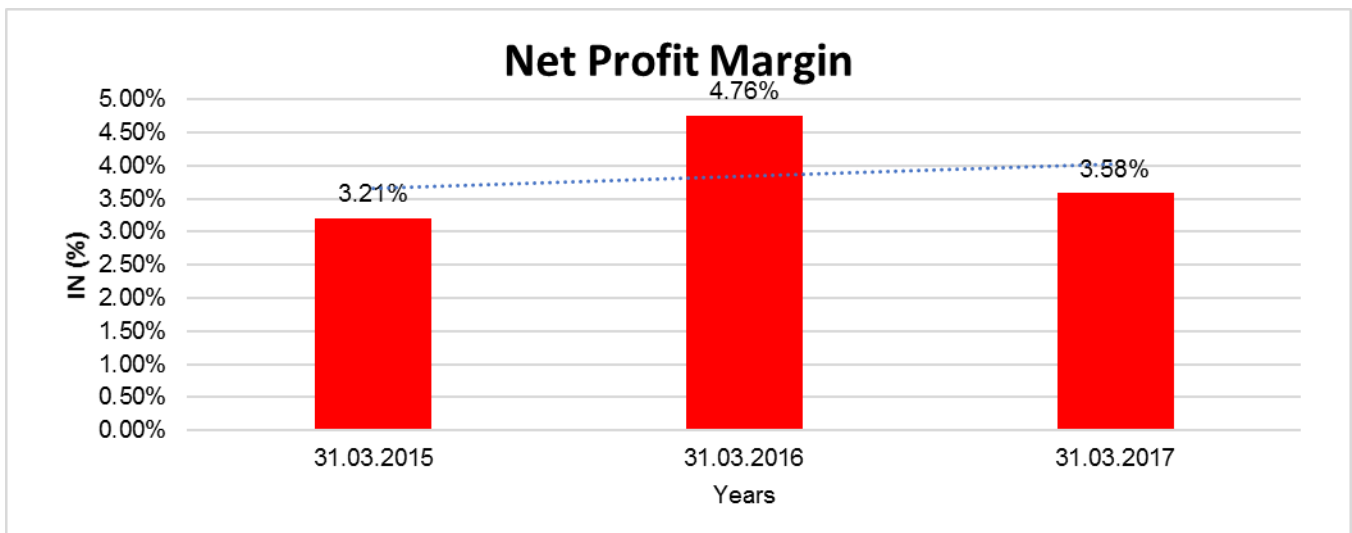
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	168.712	149.690	163.180
		<b>(11.275)</b>	<b>9.012</b>

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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	168.712	149.690	163.180
Profit	5.413	7.118	5.845
	<b>3.21%</b>	<b>4.76%</b>	<b>3.58%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

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The company has achieved increase in Turnover. The company has achieved Gross Turnover of INR 178.331 Million (PY 157.401 Million). During the year there is no change in the nature of business of the company. The directors are expecting better results.

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	Z0065 7641	8004 8904	Bank of India	07/04/1 999	02/09/ 2003	-	14400000.0	Ahmedabad Main Branch, Mezzaine Floor, Boi Building, Ahmedabad – 380001, Gujarat, India
2	A9704 8680	8004 8903	Bank of India	07/04/1 999	04/10/ 2010	-	33500000.0	Ahmedabad Main Branch, Mezzaine Floor, Boi Building, Ahmedabad – 380001, Gujarat, India
3	Y1020 2189	9011 2497	Bank of India	07/04/1 999	16/07/ 2004	-	25500000.0	Ahmedabad Main Branch, Mezzaine Floor, Boi Building, Ahmedabad – 380001, Gujarat, India
4	B0165 3237	9010 7738	Bank of India	26/03/1 999	04/12/ 2010	-	33500000.0	Ahmedabad Main Branch, Mezzaine Floor, Boi Building, Ahmedabad – 380001, Gujarat, India
5	B0163 7826	9011 2485	Bank of India	19/02/1 999	-	15/12/2 010	1750000.0	Ahmedabad Main Branch, Mezzaine Floor, Boi Building, Ahmedabad – 380001, Gujarat, India

**FIXED ASSETS**

- Land
- Building
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment
- Computer Equipments

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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 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 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	DIV
Report Prepared by :	VINI

**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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