

## MIRA INFORM REPORT

Report No. :	536918
Report Date :	29.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SAISONS TRADE AND INDUSTRY PRIVATE LIMITED (w.e.f. 07.03.2017)
<b>Formerly Known As :</b>	SAISONS TECHNOCOM PRIVATE LIMITED (w.e.f. 04.08.2010) SAISONS COMMUNICATIONS PRIVATE LIMITED
<b>Registered Office :</b>	Unit No. 416/C, B-Wing, 4 <sup>th</sup> Floor, Dattani Plaza, Safed Pool, Sakinaka Junction, Andheri (East), Mumbai – 400072, Maharashtra
<b>Tel. No.:</b>	91-22-66989999 / 28839977
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018 (Provisional)
<b>Date of Incorporation :</b>	23.09.1999
<b>CIN No.:</b> [Company Identification No.]	U32200MH1999PTC121908
<b>Capital Investment / Paid-up Capital :</b>	INR 237.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	0300060351
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAECS9019E1ZB
<b>PAN No.:</b> [Permanent Account No.]	AAECS9019E
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer and Exporter of Fabrication Parts, Electrical Panel, Fire Fighting Equipment's, Telecom Products, Wire Harnessing, Bio Toilet, Air O Water Module Assembly, Organic and Inorganic Chemical, MS Plate and Steel, Ferrous and Non-ferrous Items. [Registered and also Confirmed by

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	management]
<b>No. of Employees :</b>	160 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :** A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 1999. It is manufacturer and exporter of fabrication parts, electrical panel, fire-fighting equipment, telecom products, etc.</p> <p>As per the Provisional financial of 2018, the company has achieved a massive growth in its revenue as compared to the previous year and has reported an average net profit margin.</p> <p>Rating takes into consideration equity infused by its promoters.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Rating is constrained on account of low reserve base.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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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**

Rating Agency Name	ICRA
Rating	Non-convertible debenture (Issuer not co-operative) = B+
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk.
Date	28.06.2018

**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 29.10.2018

**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. Ashish Parkar
Designation :	Chief Finance Officer
Contact No.:	91-9664405001
Date :	27.10.2018

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**LOCATIONS**

<b>Registered Office / Head Office :</b>	Unit No. 416/C, B-Wing, 4 <sup>th</sup> Floor, Dattani Plaza, Safed Pool, Sakinaka Junction, Andheri (East), Mumbai – 400072, Maharashtra, India
<b>Tel. No.:</b>	91-22-66989999
<b>Mobile No.:</b>	91-9892207997 (Mr. Siddharth Chimanlal Shah) 91-9664405001 (Mr. Ashish Parkar)
<b>Fax No.:</b>	91-22-28839977
<b>E-Mail :</b>	<a href="mailto:ashish@saisons.in">ashish@saisons.in</a> <a href="mailto:saisons@rediffmail.com">saisons@rediffmail.com</a> <a href="mailto:purchase@saisons.in">purchase@saisons.in</a> <a href="mailto:siddharth@saisons.in">siddharth@saisons.in</a> <a href="mailto:sales@saisons.in">sales@saisons.in</a> <a href="mailto:accounts@saisons.in">accounts@saisons.in</a>
<b>Website :</b>	<a href="http://www.saisons.in">http://www.saisons.in</a>
<b>Area :</b>	2500 sq. ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	Arham Logiparc, Building No. B7, Unit No. 1, 2 & 3, Mumbai Nashik By-Pass Road, Village Vaishind Tal. Bhivandi, Thane – 421302, Maharashtra, India
<b>Area :</b>	30000 sq. ft.
<b>Location :</b>	Rented
<b>Locality :</b>	Industrial

**DIRECTORS**

AS ON: 31.03.2018

<b>Name :</b>	Mr. Siddharth Chimanlal Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	2803, Wing A, Cts No 157/3, 678 P 156A/11, Gokuldharm Opposite Laxchandi Heights, Goregaon (East), Mumbai- 400063 , Maharashtra, India		
<b>Date of Birth/Age :</b>	06.09.1979		
<b>Qualification :</b>	B.E. Electronics		
<b>Experience :</b>	18 Years		
<b>Date of Appointment :</b>	23.09.1999		
<b>DIN No.:</b>	01343122		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L29100PB1988PLC008009	ROXY EXPORTS LIMITED	17/10/2018	-
U74999MH2014PTC254379	J E MARKETING & SERVICES PRIVATE LIMITED	15/03/2014	-
<b>Name :</b>	Mr. Ankit Vinay Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No 201, Gada Residency, N. S. Road No 4, J V. P. D Scheme, Vile Parle (West), Mumbai-400056, Maharashtra, India		
<b>Date of Birth/Age :</b>	09.08.1985		
<b>Qualification :</b>	B.E. Electronics		
<b>Experience :</b>	11 Years		
<b>Date of Appointment :</b>	18.01.2006		
<b>DIN No.:</b>	02495202		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L29100PB1988PLC008009	ROXY EXPORTS LIMITED	17/10/2018	-
U74999MH2014PTC254379	J E MARKETING & SERVICES PRIVATE LIMITED	15/03/2014	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ashish Parkar
<b>Designation :</b>	Chief Finance Officer

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

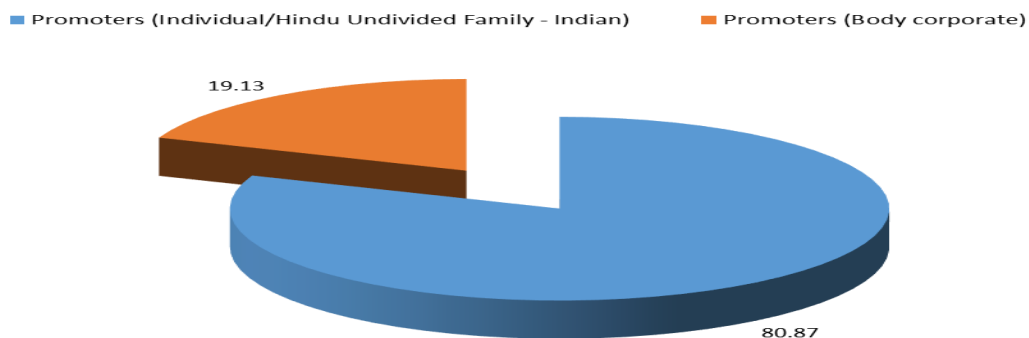
**AS ON: 31.03.2016**

Names of Shareholders	No. of Shares	% age holding
Siddharth C Shah	14090000	75.01
Ankit V Shah	1100000	5.86
Anhita Financial Services (Bombay) Private Limited	1554100	8.27
Fish Capital Service Private Limited	1359600	7.24
Accent Exim Private Limited	680000	3.62
<b>Total</b>	<b>18783700</b>	<b>100.00</b>

**AS ON: 21.09.2016**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	80.87
Promoters (Body corporate)	19.13
<b>Total</b>	<b>100.00</b>

**Share holding pattern**



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Exporter of Fabrication Parts, Electrical Panel, Fire Fighting Equipment's, Telecom Products, Wire Harnessing, Bio Toilet, Air O Water Module Assembly, Organic and Inorganic Chemical, MS Plate and Steel, Ferrous and Non-ferrous Items. [Registered and also Confirmed by management]
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<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	84192020	AIR O Water
	85321010	Control Panel
	74071030	Copper Busbar
	72091720	C R Coil
	85362030	Electricals Items
	85043100	Transformer
	72083840	Hrspo Coil
	85441920	Telecom assembling Parts
	85381010	M S fabrication Items
	85381010	Electricals Items
	85441920	Cable
	85381010	Assemble Electrical Panel
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Part of Fabrication	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• UAE</li> <li>• Hong Kong</li> <li>• Singapore</li> <li>• Australia</li> </ul>	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	Cash, Advance Payment, Cheque and Credit [30/ 60/ 180]	
<b>Purchasing :</b>	Cash, Advance Payment, Cheque and Credit [30/ 60/ 180]	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Blue Sea Commodities Private Limited
	<b>Name of the Person (Designation):</b>	Mr. Vijay (General Manager)
	<b>Contact Number:</b>	91-9004097822
	<b>Since how long known:</b>	2 Years
	<b>Maximum limit dealt:</b>	Depend Order
	<b>Experience:</b>	<b>Payment Behaviour : Good</b>

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		<b>Market Goodwill: Good</b> <b>Overall: Good</b>
	<b>Remark</b>	As claimed by Mr. Vijay (General Manager) that subject company payment behaviour and goodwill is good
<b>Customers :</b>	Retailers and End Users	
	<b>Reference:</b>	NEC India Private Limited
	<b>Name of the Person (Designation):</b>	Mr. Vishal Patil (Procurement Manager)
	<b>Contact Number:</b>	91-9930461705
	<b>Since how long known:</b>	9 Years
	<b>Maximum limit dealt:</b>	Depend Order
	<b>Experience:</b>	Product Quality: Good Delivery Behaviour: Good Overall: Good
	<b>Remark</b>	As claimed by Mr. Vishal Patil (Procurement Manager) that subject company product quality and delivery behaviour is good
<b>No. of Employees :</b>	160 [Approximately]	
<b>Bankers :</b>	<b>Bank Name:</b>	Dena Bank
	<b>Branch:</b>	Dena Bank House, 31/33, Hamam Street, Near Bombay Stock Exchange, Ambala Doshi Marg, Kalaghoda Fort, Mumbai, Maharashtra, India
	<b>Person Name (with Designation):</b>	Mr. Vijay Rane (Relationship Manager)
	<b>Contact Number:</b>	91-9545092404
	<b>Name of Account Holder:</b>	SAISONS TRADE AND INDUSTRY PRIVATE LIMITED
	<b>Account Number:</b>	002313021032
	<b>Account Since (Date/ Year of A/c Opening):</b>	5 Years
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	Satisfactory
	<b>Remarks:</b>	As claimed by Mr. Vijay Rane (Relationship Manager) that subject company account is satisfactory.

	<ul style="list-style-type: none"> <li>The South Indian Bank Limited, Emca House, 289, Ground Floor, Sb Singh Road, Fort, Mumbai-400002, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	
	<b>LONG-TERM BORROWINGS</b>		
	<b>Term loans from banks</b>		
	Dena Bank	0.000	
	Reliance Capital	4.065	
	Capri Global Limited	12.537	
	Vehicle Loan	2.398	
	Dena Bank	4.118	
	HDFC Bank	0.938	
	Zoroastrian Bank		
	<b>SHORT TERM BORROWINGS</b>		
	From Dena Bank	276.984	
	From IDBI Bank	45.789	
	From Zoroastrian Co-Op Bank Limited	149.957	
	From South Indian Bank Limited	98.448	
	From DBS Bank	14.336	
	<b>Total</b>	<b>609.570</b>	
		<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>
		<b>LONG-TERM BORROWINGS</b>	
		<b>Term loans from banks</b>	
	Dena Bank	5.063	
	Reliance Capital	6.287	
	Capri Global Limited	14.013	
	<b>SHORT TERM BORROWINGS</b>		
	From Loan	290.332	
	From IDBI Bank	51.007	
	From Zoroastrian Co-Op Bank Limited	96.738	
	From DBS Bank	14.771	
	<b>Total</b>	<b>457.911</b>	

<b>Auditors :</b>	
<b>Name :</b>	Nimesh Soda and Company Chartered Accountants
<b>Address :</b>	Office No. 44, Welfare Chambers, Co-Operative Housing Society, Opposite SSC Board Office, Sector 17, Vashi, Navi Mumbai – 400703, Maharashtra, India
<b>Tel. No.:</b>	91-9167887009 / 9619227007
<b>E-Mail :</b>	<a href="mailto:nimeshsodha@gmail.com">nimeshsodha@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AMEPS0986R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018 (Provisional)**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

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

No. of Shares	Type	Value	Amount
23700000	Equity Shares	INR 10/- each	INR 237.000 Million

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 10/- each	INR 200.000 Million

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

No. of Shares	Type	Value	Amount
18783700	Equity Shares	INR 10/- each	INR 187.837 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018 (Provisional)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	237.000	187.837	187.837
(b) Reserves & Surplus	178.406	142.918	128.701
(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>415.406</b>	<b>330.755</b>	<b>316.538</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	275.173	245.539	169.352
(b) Deferred tax liabilities (Net)	29.100	28.228	18.355
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	55.569	0.000
<b>Total Non-current Liabilities (3)</b>	<b>304.273</b>	<b>329.336</b>	<b>187.707</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	681.411	563.579	440.592
(b) Trade payables	625.172	305.801	253.251
(c) Other current liabilities	37.785	26.042	26.846
(d) Short-term provisions	26.758	6.385	4.655
<b>Total Current Liabilities (4)</b>	<b>1371.126</b>	<b>901.807</b>	<b>725.344</b>
<b>TOTAL</b>	<b>2090.805</b>	<b>1561.898</b>	<b>1229.589</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	182.013	214.204	155.168
(ii) Intangible Assets	7.063	8.375	9.687
(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	1.953	24.583	0.954
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>191.029</b>	<b>247.162</b>	<b>165.809</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	512.609	473.831	373.081
(c) Trade receivables	1221.653	739.797	488.050
(d) Cash and cash equivalents	69.116	42.551	29.633
(e) Short-term loans and advances	96.398	58.557	173.016
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>1899.776</b>	<b>1314.736</b>	<b>1063.780</b>
<b>TOTAL</b>	<b>2090.805</b>	<b>1561.898</b>	<b>1229.589</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018 (Provisional)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Revenue from Operations	5918.011	3029.792	2419.488
	Other Income	8.761	6.138	25.010
	<b>TOTAL</b>	<b>5926.772</b>	<b>3035.930</b>	<b>2444.498</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	5471.530	2837.978	2305.124
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	47.799	(22.167)	(33.355)
	Employees benefits expense	17.146	24.084	24.873
	Software development Charges	0.000	4.306	6.017
	Extraordinary Items	0.000	0.000	0.043
	Prior period items	0.639	0.000	0.000
	Other expenses	42.028	26.143	29.595
	<b>TOTAL</b>	<b>5579.142</b>	<b>2870.344</b>	<b>2332.297</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>347.630</b>	<b>165.586</b>	<b>112.201</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>253.304</b>	<b>120.821</b>	<b>80.917</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>94.326</b>	<b>44.765</b>	<b>31.284</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>40.824</b>	<b>14.841</b>	<b>7.730</b>
	<b>PROFIT BEFORE TAX</b>	<b>53.502</b>	<b>29.924</b>	<b>23.554</b>
<b>Less</b>	<b>TAX</b>	<b>24.114</b>	<b>15.707</b>	<b>8.242</b>

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	<b>PROFIT AFTER TAX</b>	<b>29.388</b>	<b>14.217</b>	<b>15.312</b>
	<b>Earnings Per Share (INR)</b>	<b>0.90</b>	<b>0.99</b>	<b>1.53</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018 (Provisional)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	8.639	6.878	5.010
Net cash flows from (used in) operations	NA	NA	54.622
Net cash flows from (used in) operating activities	NA	NA	62.864

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018 (Provisional)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days <i>(Sundry Debtors / Income * 365 Days)</i>	75.35	89.12	73.63
Account Receivables Turnover <i>(Income / Sundry Debtors)</i>	4.84	4.10	4.96
Average Payment Days <i>(Sundry Creditors / Purchases * 365 Days)</i>	41.70	39.33	40.10
Inventory Turnover <i>(Operating Income / Inventories)</i>	0.68	0.35	0.30
Asset Turnover <i>(Operating Income / Net Fixed Assets)</i>	1.84	0.74	0.68

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018 (Provisional)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.79	0.74	0.73
Debt Equity Ratio <i>(Total Liability / Networth)</i>	2.32	2.47	1.94
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	3.30	2.73	2.29

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.46	0.67	0.52
Interest Coverage Ratio (PBIT / Financial Charges)	1.37	1.37	1.39

### PROFITABILITY RATIOS

PARTICULARS		31.03.2018 (Provisional)	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.50	0.47	0.63
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.41	0.91	1.25
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.07	4.30	4.84

### SOLVENCY RATIOS

PARTICULARS		31.03.2018 (Provisional)	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.39	1.46	1.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.01	0.93	0.95
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.21	0.26
G-Score Ratio Debt (Debts / Equity Capital)		4.07	4.34	3.27
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.39	1.46	1.47

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

**LEGAL CASES**

**Civil court Junior Divison , Bhiwandi**

**Case Details**

Case Type: S.C.C.

Filing Number: 1448/2018 Filing Date: 21-03-2018

Registration Number: 1134/2018 Registration Date: 03-04-2018

CNR Number: MHTH14-001720-2018

**Case Status**

First Hearing Date: 02nd July 2018

Next Hearing Date: 02nd July 2018

Stage of Case: Awaiting Summons

Court Number and Judge: 13-4th Jt.Civil Judge J.D. J.M.F.C. Bhiwandi

**Petitioner and Advocate**

1) State of Maharashtra

Advocate- App

**Respondent and Advocate**

1) Siddharth C Shah

2) Ankit V Shah

3) Saisons Trade and Industry Pvt Ltd.

**Acts**

Under Act(s)	Under Section(s)
Minimum Wages Act	18(1),27(1)(4)

**Civil court Junior Divison , Bhiwandi**

**Case Details**

Case Type: S.C.C.

Filing Number: 1449/2018 Filing Date: 21-03-2018

Registration Number: 1135/2018 Registration Date: 03-04-2018

CNR Number: MHTH14-001721-2018

**Case Status**

First Hearing Date: 02nd July 2018

Next Hearing Date: 02nd July 2018

Stage of Case: Awaiting Summons

Court Number and Judge: 13-4th Jt.Civil Judge J.D. J.M.F.C. Bhiwandi

**Petitioner and Advocate**

1) State of Maharashtra

Advocate- App

**Respondent and Advocate**

1) Siddharth C Shah

2) Ankit V Shah

3) Saisons Trade and Industry Pvt Ltd.

**Acts**

Under Act(s)	Under Section(s)
Payment Of Gratuity Act 1972	5(1)(a)

**Civil court Junior Divison , Bhiwandi**

**Case Details**

Case Type: S.C.C.

Filing Number: 1450/2018 Filing Date: 21-03-2018

Registration Number: 1136/2018 Registration Date: 03-04-2018

**CNR Number: MHTH14-001722-2018**

**Case Status**

**First Hearing Date: 02nd July 2018**

**Next Hearing Date: 02nd July 2018**

**Stage of Case: Awaiting Summons**

**Court Number and Judge: 13-4th Jt.Civil Judge J.D. J.M.F.C. Bhiwandi**

**Petitioner and Advocate**

1) State of Maharashtra

Advocate- App

**Respondent and Advocate**

1) Siddharth C Shah

2) Ankit V Shah

3) Saisons Trade and Industry Pvt Ltd.

**Acts**

<b>Under Act(s)</b>	<b>Under Section(s)</b>
Contract Labour R and A Act 1970	29(1),55

**Civil court Junior Division , Bhiwandi**

**Case Details**

Case Type: S.C.C.

Filing Number: 1451/2018 Filing Date: 21-03-2018

Registration Number: 1137/2018 Registration Date: 03-04-2018

**CNR Number: MHTH14-001723-2018**

**Case Status**

**First Hearing Date: 02nd July 2018**

**Next Hearing Date: 02nd July 2018**

**Stage of Case: Awaiting Summons**

**Court Number and Judge: 13-4th Jt.Civil Judge J.D. J.M.F.C. Bhiwandi**

**Petitioner and Advocate**

1) State of Maharashtra

Advocate- App

**Respondent and Advocate**

1) Siddharth C Shah

2) Ankit V Shah

3) Saisons Trade and Industry Pvt Ltd.

**Acts**

<b>Under Act(s)</b>	<b>Under Section(s)</b>
Payment Of Gratuity Act 1972	4,20,6

**Civil court Junior Divison , Bhiwandi**

**Case Details**

Case Type: S.C.C.

Filing Number: 1447/2018 Filing Date: 21-03-2018

Registration Number: 1133/2018 Registration Date: 03-04-2018

**CNR Number: MHTH14-001719-2018**

**Case Status**

**First Hearing Date: 02nd July 2018**

**Next Hearing Date: 02nd July 2018**

**Stage of Case: Awaiting Summons**

**Court Number and Judge: 13-4th Jt.Civil Judge J.D. J.M.F.C. Bhiwandi**

**Petitioner and Advocate**

1) State of Maharashtra

Advocate- App

**Respondent and Advocate**

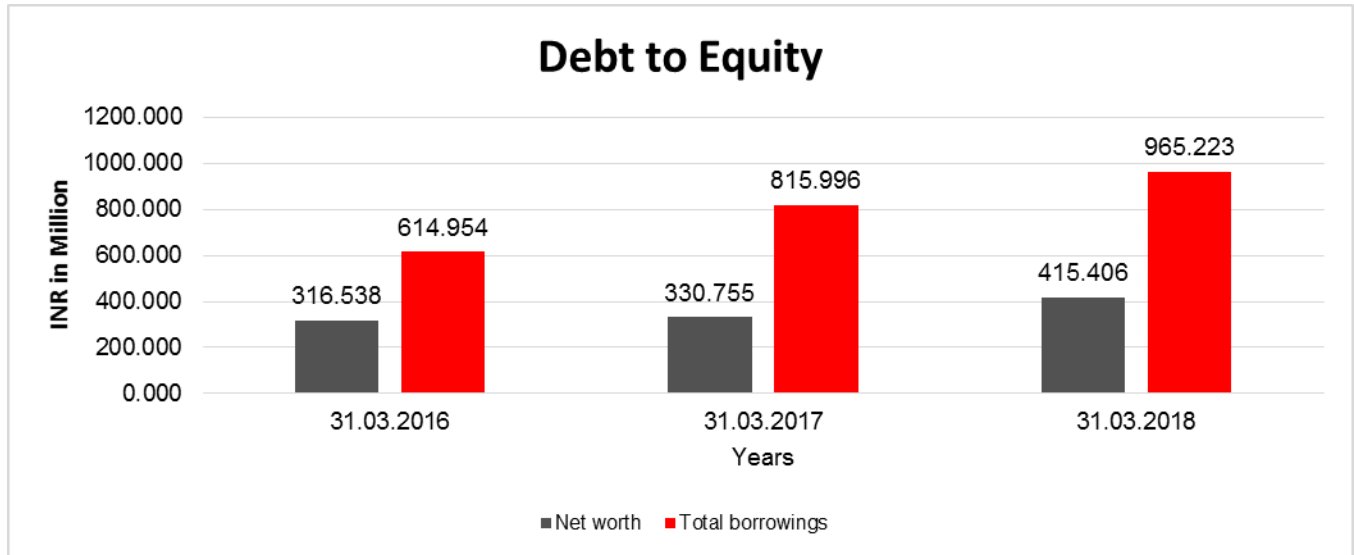
1) Siddharth C Shah	
2) Ankit V Shah	
3) Saisons Trade and Industry Pvt Ltd.	
<b>Acts</b>	
<b>Under Act(s)</b>	<b>Under Section(s)</b>
The Contract Labour Act (Reg. & Abolition),1970	19,11,20,15

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

**DEBT EQUITY RATIO**

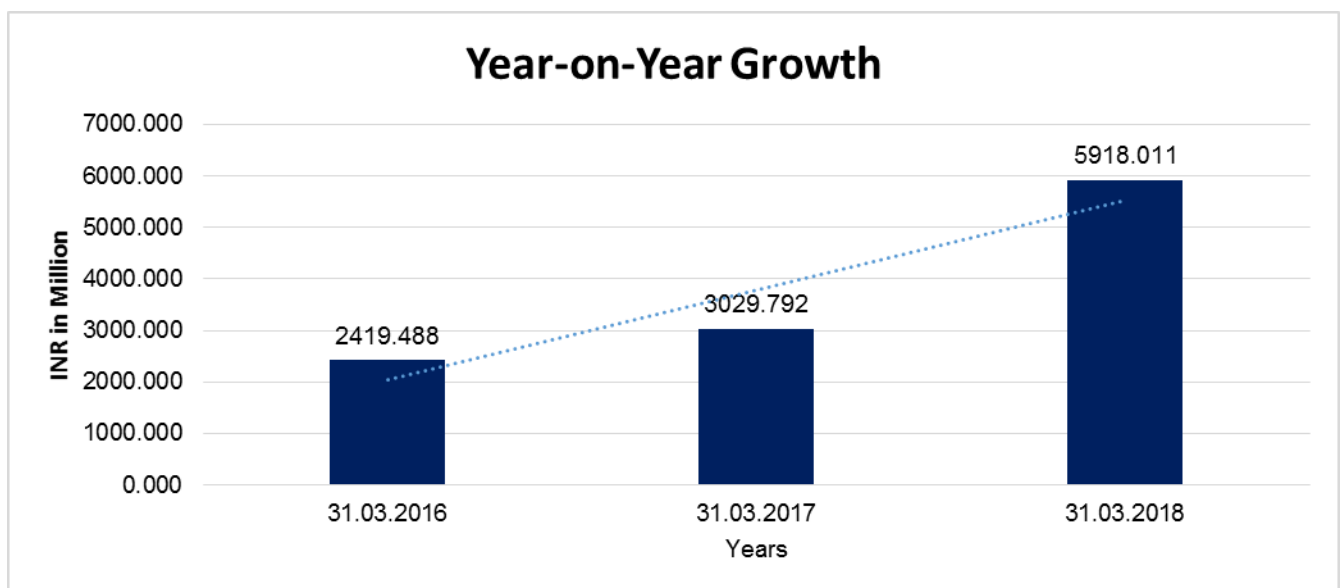
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	187.837	187.837	237.000
Reserves & Surplus	128.701	142.918	178.406
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>316.538</b>	<b>330.755</b>	<b>415.406</b>
long-term borrowings	169.352	245.539	275.173
Short term borrowings	440.592	563.579	681.411
Current Maturities of Long term debt	5.010	6.878	8.639
<b>Total borrowings</b>	<b>614.954</b>	<b>815.996</b>	<b>965.223</b>
<b>Debt/Equity ratio</b>	<b>1.943</b>	<b>2.467</b>	<b>2.324</b>

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**YEAR-ON-YEAR GROWTH**

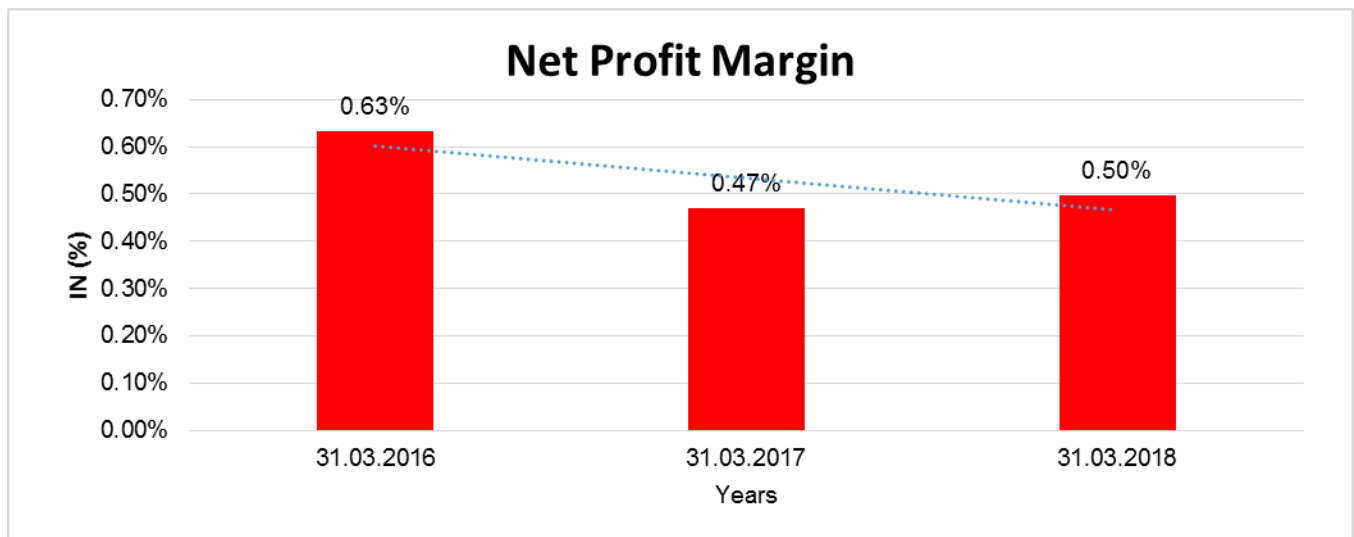
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2419.488	3029.792	5918.011
		<b>25.225</b>	<b>95.327</b>



**NET PROFIT MARGIN**

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Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2419.488	3029.792	5918.011
Profit	15.312	14.217	29.388
	<b>0.63%</b>	<b>0.47%</b>	<b>0.50%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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	No
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	No

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18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

SN O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREAT ION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G8087 5933	100163 551	THE SOUTH INDIAN BANK LIMITED	15/01/2018	-	-	150000000.0	EMCA House, 289, Ground Floor, SB Singh Road, Fort, MUMBAIMH400002IN
2	G7526 8045	100151 337	DENA BANK	10/01/2018	-	-	616000.0	DENA BANK HOUSE31/33AMBALAL DOSHI MARGMUMBAIMH400023IN
3	G7526 8441	100151 338	DENA BANK	10/01/2018	-	-	840000.0	DENA BANK HOUSE31/33AMBALAL DOSHI MARGMUMBAIMH400023IN
4	G7526 9118	100151 340	DENA BANK	10/01/2018	-	-	263000.0	DENA BANK HOUSE31/33AMBALAL DOSHI MARGMUMBAIMH400023IN
5	G7526	100151	DENA	10/01/2	-	-	433000.0	DENA BANK

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**SAISONS TRADE AND INDUSTRY PRIVATE LIMITED - 536918**

**PAGE NO. : 24**

	7575	341	BANK	018				HOUSE31/33AMBAL AL DOSHI MARGMUMBAIMH4 00005IN
6	G7664 9789	100154 327	DENA BANK	01/01/2 018	-	-	1556000.0	DENA BANK HOUSE31/33AMBAL AL DOSHI MARGMUMBAIMH4 00023IN
7	G4447 2850	100105 725	CATALYS T TRUSTEE SHIP LIMITED	08/03/2 017	-	-	50000000.0	GDA House, First Floor, Plot No. 85S. No. 94 & 95, Bhusari Colony (Right), KothrudPuneMa4110 38IN
8	G4154 1582	100091 343	The Zoroastria n Co- operative Bank Limited	16/01/2 017	-	-	1400000.0	FORT BRANCH, YUSUF BUILDING, GROUND FLOOR,VEER NARIMAN ROAD, FORTMUMBAIMH40 0001IN
9	H1624 7264	100073 311	SBI GLOBAL FACTOR S LIMITED	26/12/2 016	14/08/201 8	-	120000000.0	6TH FLOOR, METROPOLITAN BUILDING, BANDRA- KURLACOMPLEX, BANDRA(EAST)MU MBAIMa400051IN
10	G0411 3197	100028 258	CAPRI GLOBAL CAPITAL LIMITED	04/05/2 016	-	-	16000000.0	1-B,COURT CHAMBERS, 35, SIR VITHALDAS THACKERSEY MNEW MARINE LINESMUMBAIMa40 0020IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
From director, relative and others	201.117	170.176
Long term maturities - Debenture	50.000	50.000
<b>SHORT TERM BORROWINGS</b>		
<b>Loans (Bills Discounting)</b>		

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From Other-DCB Bank	34.921	33.345
From Other-SBI Global Factors Limited	60.975	77.387
<b>Total</b>	<b>347.013</b>	<b>330.908</b>

**FIXED ASSETS:**

- Land Freehold Leasehold
- Building
- Plant and Equipment
- Office Equipment
- Vehicles
- Computer
- Furniture and Fixture
- Office Premises

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

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	RKI

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--AFFILIATION	YES/NO	NO
--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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