

MIRA INFORM REPORT

Report No. :	528168
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	RATHNA PACKAGING INDIA PRIVATE LIMITED
Registered Office :	No. 19, 15th Cross, 15th Main, 4th Sector, HSR Layout, Bangalore-560102, Karnataka
Tel. No.:	91-80-25720005
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.12.2005
CIN No.: [Company Identification No.]	U21022KA2005PTC038098
Capital Investment / Paid-up Capital :	INR 160.000 Million
IEC No.: [Import-Export Code No.]	0706001559
TIN No.:	29441231282
PAN No.: [Permanent Account No.]	AADCR2300J
GSTN : [Goods & Service Tax Registration No.]	29AADCR2300J1ZK
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Flexible Packaging and Other Polythene Allied Products and corrugated boxes, rolls, card board packaging, etc. [Confirmed by Management]
No. of Employees :	500 (Approximately)

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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 :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased in its revenue from operations as compared to previous year and maintained average profit margin of 1.73%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base and average debt balance sheet.</p> <p>Further, rating also derives strength from company's long standing track records of business operations along with improvement in the revenue as well profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are seems to be usually correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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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	BRICKWORKS
Rating	Long term rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	14.12.2017

Rating Agency Name	BRICKWORKS
Rating	Short term rating = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	14.12.2017

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 03.09.2018.

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. Bhaskar
Designation :	Finance and Accounts Manager

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Contact No.:	91-9894767701
Date :	03.09.2018

LOCATIONS

Registered/ Office :	Corporate	No. 19, 15th Cross, 15th Main, 4th Sector, HSR Layout, Bangalore-560102, Karnataka, India
Tel. No.:		91-80-25720005
Mobile No.:		91-9894767701 (Mr. Bhaskar)
Fax No.:		Not Available
E-Mail :		rathnapackagingipl@yahoo.co.in info@rathnagroup.in
Website :		http://www.rathnagroup.in
	Location :	Owned
	Locality :	Commercial
Manufacturing Unit I :		Plot No. 55, SIPCOT Industrial Complex, Phase-I, Mookandapalli Post, Hosur – 635126, Tamilnadu, India
Tel. No.:		91-4344-400221
Fax No.:		91-4344-400225
Manufacturing Unit II :		Plot No. 852/2A, Aggondapalli Village, Achettipalli Post, Denkanikottai Taluk, Krishnagiri -635110, Tamilnadu, India
Tel. No.:		91-4347-291177

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Bodugu Sudhakar		
Designation :	Managing Director		
Address :	No. 540, 17th Cross, 17th Main 4th Sector, HSR Layout, Bangalore-560102, Karnataka, India		
Date of Birth/Age :	25.05.1973		
Qualification	B. Tech		
Date of Appointment :	30.12.2005		
PAN No.:	ALAPS2490P		
DIN No.:	01854832		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21013KA2010PTC053485	RATHNA MULTI FILMS PRIVATE LIMITED	04/05/2010	-
U25200KA2012PTC065763	SAS SKYTECK ENGINEERING PROJECTS PRIVATE	05/09/2012	-

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	LIMITED		
U45205KA2011PTC061392	NEO HEIGHTS BUILDERS & PROMOTERS PRIVATE LIMITED	31/03/2012	-
U51215KA2006PTC039246	RATHNA BIOTECK PRIVATE LIMITED	05/05/2006	-
U55101KA2012PTC065389	GOOSEBERRY HOTELS AND RESORTS PRIVATE LIMITED	17/08/2012	-
Name :	Mrs. Bodugu Geetha		
Designation :	Director		
Address :	Kolamasanapalle Village Post, Palamaner Mandal, Chittoor Dist-517432, Andhra Pradesh, India		
Date of Birth/Age :	09.08.1979		
Qualification	B. Sc		
Date of Appointment :	01.04.2006		
PAN No.:	AGSPG0810A		
DIN No.:	02674245		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25209KA2017PTC106557	RATHNA SPECIALITY TAPES PRIVATE LIMITED	20/09/2017	-
U45205KA2011PTC061392	NEO HEIGHTS BUILDERS & PROMOTERS PRIVATE LIMITED	15/06/2017	-
U51215KA2006PTC039246	RATHNA BIOTECK PRIVATE LIMITED	05/05/2006	-
U72900KA2017PTC101115	GROWTH PATH TECH SOLUTIONS PRIVATE LIMITED	06/03/2017	-
Name :	Eaduguri Raghunatha Reddy		
Designation :	Director		
Address :	2-7, Gaddindlu, Gollacheemana Palli Baireddipalle, Chittoor District-517415, Andhra Pradesh, India		
Date of Birth/Age :	15.04.1982		
Qualification	M.Com		
Date of Appointment :	19.05.2017		
DIN No.:	06932143		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25209KA2017PTC106557	RATHNA SPECIALITY TAPES PRIVATE LIMITED	20/09/2017	-
U45205KA2011PTC061392	NEO HEIGHTS BUILDERS & PROMOTERS PRIVATE LIMITED	30/09/2015	-
U51215KA2006PTC039246	RATHNA BIOTECK PRIVATE LIMITED	15/06/2017	-

KEY EXECUTIVES

Name :	Mr. Chetan Subhash Khapale
Designation :	Company Secretary

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Address :	S/O Subhash Maruti Khapale, Padalale Tot, Yadrav Raibag Belgaum-591317, Karnataka, India
Date of Appointment :	01.06.2018
PAN No.:	CUKPK3144F
Name :	Mr. Bhaskar
Designation :	Finance and Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
B. Sudhakar	656000	41.00
B. Geetha	640000	40.00
Bodugu Gangi Reddy	152000	9.50
Rathna Reddy	152000	9.50
Total	1600000	100.00

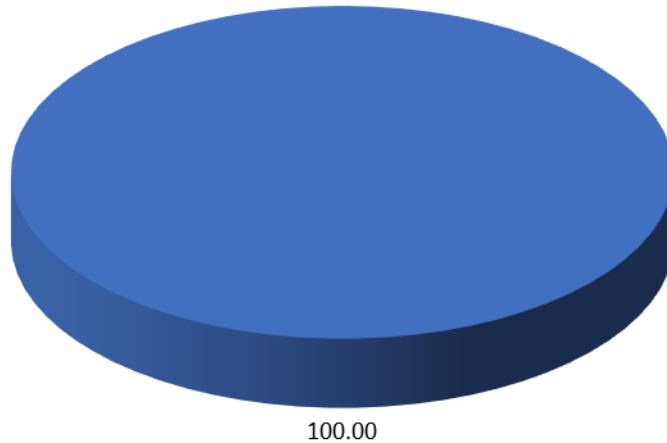
AS ON: 30.09.2016

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

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Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Flexible Packaging and Other Polythene Allied Products and corrugated boxes, rolls, card board packaging, etc. [Confirmed by Management]	
Products/ Services :	ITC Code No.	Product Descriptions
	99885200	Polythene Bags
	99891219	Polythene Film Printed
	99891219	PVC Shrink Film/ Bopp Tap
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	• Sri Lanka

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	<ul style="list-style-type: none"> African Countries European Countries
Imports :	
Products :	Raw Material
Countries :	UAE
Terms :	
Selling :	Advance Payment, L/C, Cheque, Credit and Others (RTGS, NEFT)
Purchasing :	Advance Payment, L/C, Cheque, Credit and Others (RTGS, NEFT)

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Wholesaler, Retailers and End Users	
	<ul style="list-style-type: none"> Naga Limited Christy Friedgrams Aachi Masala Lotte Savorit Limited BOSCH, ITC, 3 M India, Carburandom, HUL, etc. TVS and Sundaram Nilgiris Wipro Hindustan Uniliver Limited 	
No. of Employees :	500 (Approximately)	
Bankers :	Bank Name:	State Bank of India
	Branch:	No. 26/A, Electronic City Branch, Hosur Road, Bangalore - 560100, Karnataka, India

	Person Name (with Designation):	--		
	Contact Number:	91-80-28521077		
	Name of Account Holder:	--		
	Account Number:	--		
	Account Since (Date/ Year of A/c Opening):	--		
	Average Balance Maintained (Optional):	--		
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--		
	Account Operation:	--		
	Remarks:	Number is Ringing		
	Bank Name:	Axis Bank Limited		
	Branch:	Corporate Banking Branch, Express Building, Second Floor, No.1, Queen's Road, Bangalore- 560001, Karnataka, India		
	Person Name (with Designation):	--		
	Contact Number:	91-80-28521077		
	Name of Account Holder:	--		
	Account Number:	--		
	Account Since (Date/ Year of A/c Opening):	--		
	Average Balance Maintained (Optional):	--		
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--		
Account Operation:	--			
Remarks:	Number is Ringing			
<ul style="list-style-type: none"> IndusInd Bank Limited 2401, Gen. Thimmayya Road, Cantonment, Pune-411001, Maharashtra, India 				
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)	
	LONG-TERM BORROWINGS			
	Rupee term loans from banks	110.465	124.124	
	SHORT TERM BORROWINGS			
	Working capital loans from banks	732.657	412.390	
	Total	843.122	536.514	

Financial Institution :

- Tata Capital Financial Services Limited

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	One Forbes, Dr. V B Gandhi Marg, Fort, Mumbai-400001, Maharashtra, India
Auditors :	
Name :	S. Batrayasamy and Company Chartered Accountants
Address :	72/5A, Anna Nagar, Opposite Parimalam School, Old Telephone Exchange Road, Hosur - 635109, Tamilnadu, India
PAN No.:	AEKPB5841E
Memberships :	Not Available
Collaborators :	Not Available
Enterprise in which key Management personnel have significant Influence :	<ul style="list-style-type: none"> • Asian Packaging • Rathna Bioteck Private Limited • Neo Heights Builders and Promoters Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 100/- each	INR 200.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1600000	Equity Shares	INR 100/- each	INR 160.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	160.000	160.000	160.000
(b) Reserves and Surplus	192.405	155.709	129.487
(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)	352.405	315.709	289.487
(3) Non-Current Liabilities			
(a) long-term borrowings	110.465	124.124	99.456
(b) Deferred tax liabilities (Net)	1.522	1.201	1.284
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.118	0.069
Total Non-current Liabilities (3)	111.987	125.443	100.809
(4) Current Liabilities			
(a) Short-term borrowings	747.363	416.658	366.755
(b) Trade payables	217.859	166.834	199.640
(c) Other current liabilities	49.825	39.615	33.534
(d) Short-term provisions	32.296	17.944	9.579
Total Current Liabilities (4)	1047.343	641.051	609.508
TOTAL	1511.735	1082.203	999.804
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	381.986	322.548	290.337
(ii) Intangible Assets	0.512	0.464	0.133
(iii) Tangible assets capital work-in-progress	0.000	15.216	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	19.214	20.707	10.552
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	401.712	358.935	301.022

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(2) Current assets			
(a) Current investments	0.742	0.238	0.000
(b) Inventories	261.270	212.998	189.557
(c) Trade receivables	372.856	355.851	354.114
(d) Cash and bank balances	79.089	50.368	20.343
(e) Short-term loans and advances	395.891	103.527	134.426
(f) Other current assets	0.175	0.286	0.342
Total Current Assets	1110.023	723.268	698.782
TOTAL	1511.735	1082.203	999.804

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2118.609	1750.893	1508.607
	Other Income	23.173	14.929	2.747
	TOTAL	2141.782	1765.822	1511.354
Less	EXPENSES			
	Cost of Materials Consumed	1668.667	1412.192	1222.905
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.725	(30.687)	(0.195)
	Employee benefit expense	110.966	98.052	77.842
	Other expenses	181.840	127.962	95.427
	TOTAL	1964.198	1607.519	1395.979
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	177.584	158.303	115.375
Less	FINANCIAL EXPENSES	57.627	56.729	44.498
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	119.957	101.574	70.877
Less/ Add	DEPRECIATION/ AMORTISATION	66.163	59.520	46.251
	PROFIT/ (LOSS) BEFORE TAX	53.794	42.054	24.626
Less	TAX	17.098	15.831	9.422
	PROFIT/ (LOSS) AFTER TAX	36.696	26.223	15.204
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	585.000	660.449	510.768

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	TOTAL EARNINGS	585.000	660.449	510.768
	IMPORTS			
	Raw Materials	285.650	130.541	21.229
	Capital Goods	0.000	0.000	11.920
	TOTAL IMPORTS	285.650	130.541	33.149
	Earnings / (Loss) Per Share (INR)	22.93	16.39	12.14

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			2910.000

Expected Sales (2018-2019): INR 3500.000 Million

The above information has been parted by Mr. Bhaskar [Finance and Accounts Manager]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	33.568	31.819	27.534
Net cash flows from (used in) operations	(103.167)	135.292	(11.366)
Net cash flows from (used in) operating activities	(103.167)	135.292	(11.366)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	64.24	74.18	85.68
Account Receivables Turnover (Income / Sundry Debtors)	5.68	4.92	4.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	47.65	43.12	59.59
Inventory Turnover (Operating Income / Inventories)	0.68	0.74	0.61

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Asset Turnover (Operating Income / Net Fixed Assets)	0.46	0.47	0.40
---	------	------	------

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.79	0.74	0.74
Debt Equity Ratio (Total Liability / Networth)	2.53	1.81	1.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.97	2.03	2.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.09	1.07	1.00
Interest Coverage Ratio (PBIT / Financial Charges)	3.08	2.79	2.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.73	1.50	1.01
Return on Total Assets (PAT / Total Assets) * 100	%	2.43	2.42	1.52
Return on Investment (ROI) (PAT / Networth) * 100	%	10.41	8.31	5.25

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.06	1.13	1.15
Quick Ratio (Current Assets – Inventories) / Current Liabilities	0.81	0.80	0.84
G-Score Ratio Financial (Networth / Total Assets)	0.23	0.29	0.29
G-Score Ratio Debt	5.57	3.58	3.09

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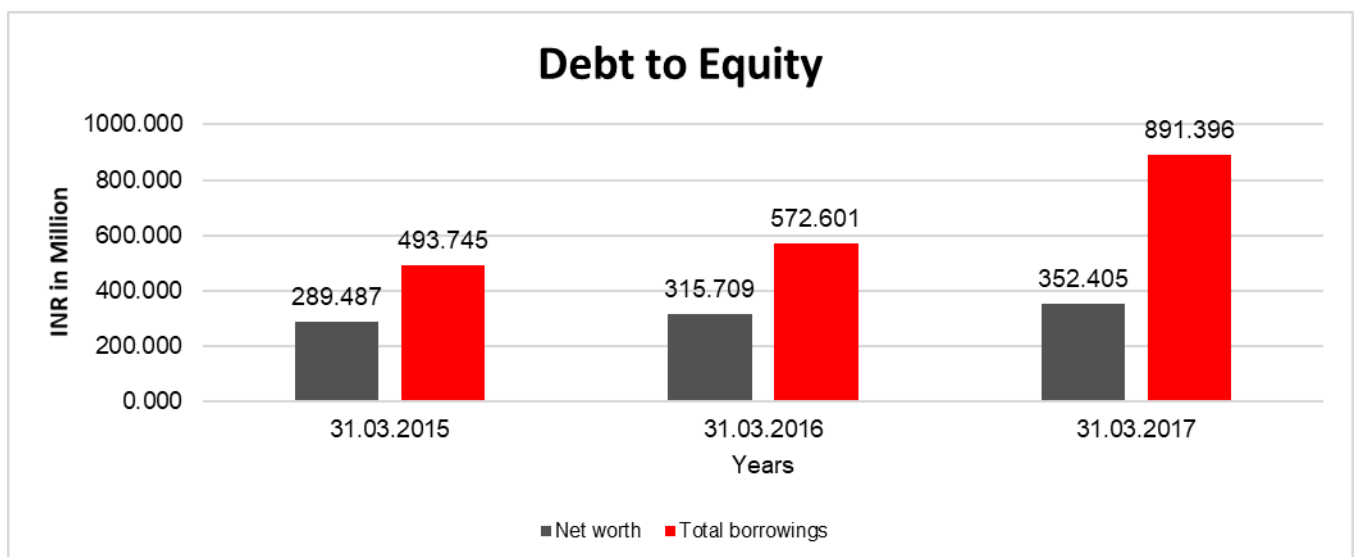
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.06	1.13	1.15

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

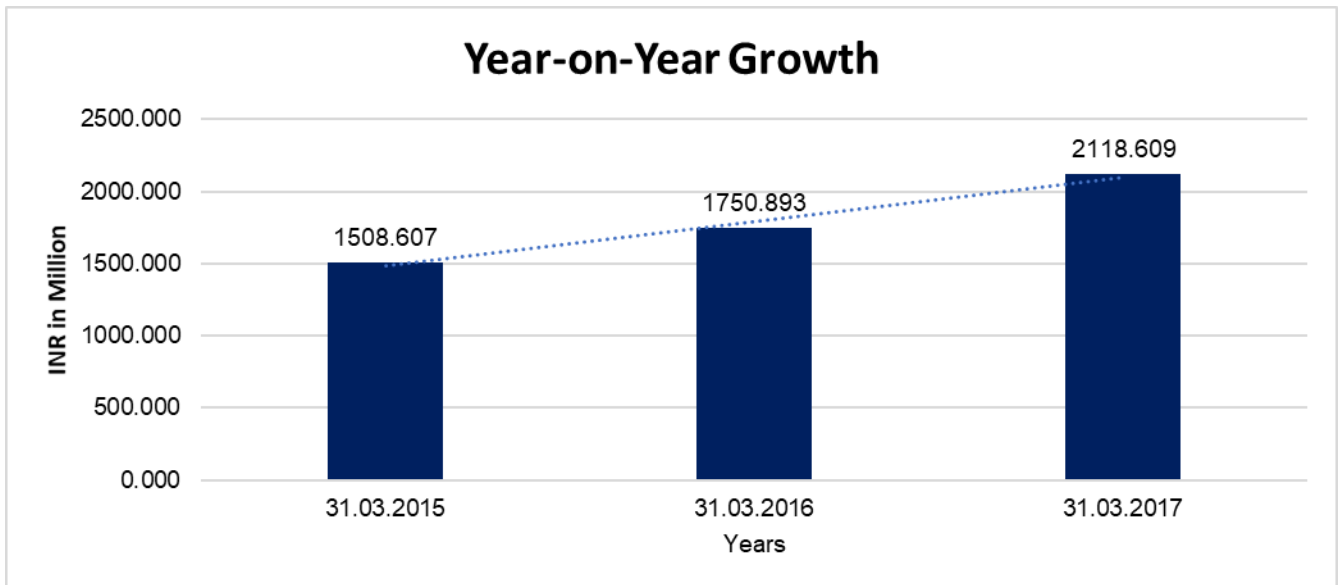
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	160.000	160.000	160.000
Reserves & Surplus	129.487	155.709	192.405
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	289.487	315.709	352.405
Long-term borrowings	99.456	124.124	110.465
Short term borrowings	366.755	416.658	747.363
Current maturities of long-term debts	27.534	31.819	33.568
Total borrowings	493.745	572.601	891.396
Debt/Equity ratio	1.706	1.814	2.529



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YEAR-ON-YEAR GROWTH

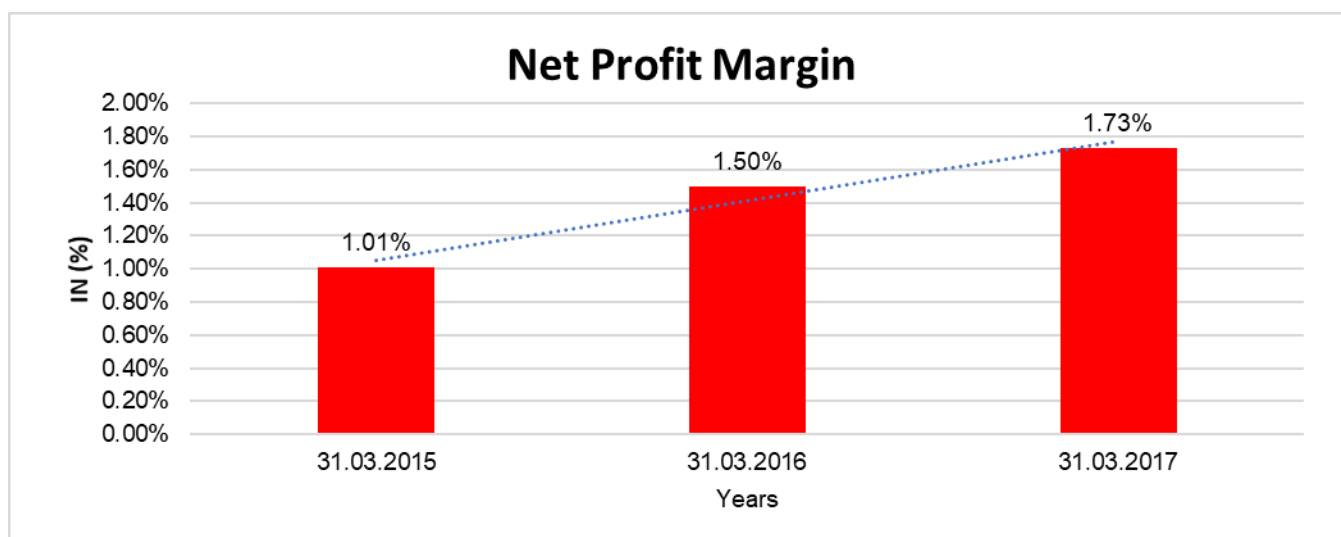
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1508.607	1750.893	2118.609
		16.060	21.002



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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	1508.607	1750.893	2118.609
Profit/ (Loss)	15.204	26.223	36.696
	1.01 %	1.50 %	1.73 %



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	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	Yes
18	Major suppliers	No
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	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G442 6596 5	100 098 655	INDUSI ND BANK LIMITE D	19/0 4/20 17	-	-	35500000.0	2401, GEN. THIMMAYYA ROADCANTONMENT PUNEMH411001IN
2	G444 0200 6	100 099 072	STATE BANK OF INDIA	06/0 4/20 17	-	-	12300000.0	NO. 26/A, ELECTRONIC CITY BRANCHHOSUR ROADBANGALOREK A560100IN
3	G303 1903 2	100 053 538	TATA CAPITA L FINANC IAL SERVIC ES LIMITE D	01/0 9/20 16	01/1 2/20 16	-	50000000.0	ONE FORBES,DR V B GANDHI MARG, FORTMUMBAIMH400 001IN
4	C690 2524 5	105 435 77	TATA CAPITA L FINANC IAL SERVIC ES LIMITE D	29/1 0/20 14	16/1 0/20 15	-	25000000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMH400 001IN
5	C175 1135 3	105 161 37	TATA CAPITA L FINANC IAL SERVIC ES LIMITE D	21/0 7/20 14	-	-	45000000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMH400 001IN

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6	G487 6961 6	104 811 10	AXIS BANK LIMITE D	12/0 2/20 14	21/0 6/20 17	-	351000000.0	CORPORATE BANKING BRANCH, EXPRESS BUILDINGNO.1, QUEENS ROADBANGALOREK A560001IN
7	G829 4058 6	102 626 69	STATE BANK OF INDIA	28/1 2/20 10	15/0 2/20 18	-	438000000.0	NO. 26/A, ELECTRONIC CITY BRANCHHOSUR ROADBANGALORET N635109IN
8	G707 2807 6	105 430 39	STATE BANK OF INDIA	26/0 9/20 14	-	13/12/20 17	1184000.0	NO. 26/A, ELECTRONIC CITY BRANCHHOSUR ROADBANGALOREK A560100IN
9	G707 2977 7	100 024 863	STATE BANK OF INDIA	28/0 4/20 16	-	13/12/20 17	800000.0	NO. 26/A, ELECTRONIC CITY BRANCHHOSUR ROADBANGALOREK A560100IN
1 0	G707 2911 6	100 027 660	STATE BANK OF INDIA	12/0 1/20 16	-	13/12/20 17	450000.0	NO. 26/A, ELECTRONIC CITY BRANCHHOSUR ROADBANGALOREK A560100IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Loans and advances from others	14.706	4.268
Total	14.706	4.268

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

During the financial year 2016-17, the company has registered total revenue of INR 2141.782 Million showing a increase of 21.29%, compared to the total revenue of INR 1765.822 Million in the financial year 2015-16. The

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company has made a Net Profit after tax of INR 36.696 Million as against a Net Profit of INR 26.223 Million in the previous year. The directors are confident of driving the company towards growth in business and profitability in the ensuing years and efforts are being made to increase the sales which will gear up to the expected level of operations in the years to come.

CHANGE OF ADDRESS:

The Registered address of the company has been shifted from No. 26, Rajiv Gandhi Nagar, 3rd Main, 7th Sector, 18th Cross, HSR Layout, Bangalore – 560068, Karnataka, India to the present address w.e.f 01.06.2012

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

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 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	PRS
Report Prepared by :	RUP

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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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