

MIRA INFORM REPORT

Report No. :	528383
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	BENZO CHEM INDUSTRIES PRIVATE LIMITED
Registered Office :	26/28-A, Cawasji Patel Street, Fort, Mumbai-400001, Maharashtra
Tel. No.:	91-22-43555888
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.12.1986
CIN No.: [Company Identification No.]	U24100MH1986PTC041751
Capital Investment / Paid-up Capital :	INR 54.000 Million
IEC No.: [Import-Export Code No.]	0388000180
PAN No.: [Permanent Account No.]	AAACB3369G
GSTN : [Goods & Service Tax Registration No.]	24AAACB3369G1ZX (Gujarat) 27AAACB3369G1ZR (Maharashtra) 27AAACB3369G2ZQ (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in business of manufacturing and exporting of biocides, pharmaceuticals and performance chemicals. (Registered Activity)
No. of Employees :	Not Available

RATING & COMMENTS

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MIRA's Rating :	A+
------------------------	-----------

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	INR 353645000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1986. It is engaged in manufacturing and exporting of biocides, pharmaceutical and agricultural chemicals.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year but has achieved a satisfactory net profit margin of 12.35%.</p> <p>The company possesses sound financial position marked by strong net worth base along with low debt balance sheet profile and comfortable liquidity parameters.</p> <p>Rating takes into consideration the company's healthy earnings per share (EPS) of INR 47.43 as against its face value (FV) of INR 10.</p> <p>Business is active. Payment seems to be regular.</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 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
Low Risk	A2
Moderately Low Risk	B1

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 07.09.2018

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.

LOCATIONS

Registered Office :	26/28-A, Cawasji Patel Street, Fort, Mumbai-400001, Maharashtra, India
Tel. No.:	91-22-43555888
Fax No.:	91-22-40057327
E-Mail :	cs@benzochem.co.in gcpl@bom3.vsnl.net.in
Website :	http://www.bcipl.com
Factory 1 :	E-13/14, MIDC Area, Jalgaon - 425003, Maharashtra, India
Tel. No.:	91-257-2210241
Factory 2 :	B-26/27, MIDC, Dasarkhed, Malkapur, Buldhana- 443101, Maharashtra, India
Tel. No.:	91-7267-262365
Factory 3 :	W-24, MIDC, Chemical Zone, Ambernath (West) - 421501, Maharashtra, India
Tel. No.:	91-251-2604616 / 2607228

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Factory 4:	B-24/25, MIDC, Dasharkhed, Malkapur, Budhana- 443101, Maharashtra, India
Factory 5:	B-26/27 and B-14/15, MIDC Area, Dasarkhed, Taluak: Malkapur, District Buldhana, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Surendrakumar Mohatta		
Designation :	Managing Director		
Address :	Floor 15 and 16, Plot No.85, Mittal Grandeur, Khatau Road, Cuffe Parade, Mumbai-400005, Maharashtra, India		
Date of Birth/Age :	01.09.1955		
Date of Appointment :	01.01.2012		
PAN No.:	AAOPM7620E		
DIN No.:	00388893		
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24110MH1980PTC022341	GITANJALI CHEMICALS PRIVATE LIMITED	28/11/2009	-
U25190MH1987PTC042850	GAURAV CHEMICALS (INDIA) PRIVATE LIMITED	11/03/1987	-
U45200MH2008PTC185103	MTITANIUM ACCOMMODATION PRIVATE LIMITED	12/09/2011	-
Name :	Mr. Gaurav Surendrakumar Mohatta		
Designation :	Whole Time Director		
Address :	Flat No D-6, Floor 15-16, Plot -85, Mittal Grandeur, Khatau Road, Colaba, Mumbai - 400005, Maharashtra, India		
Date of Birth/Age :	03.07.1981		
Date of Appointment :	01.01.2012		
PAN No.:	AGQPM0992H		
DIN No.:	00604061		
Other directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25190MH1987PTC042850	GAURAV CHEMICALS (INDIA) PRIVATE LIMITED	21/01/2009	-
Name :	Mr. Sunil Shantilal Nawal		
Designation :	Director		
Address :	H2/ Flat No. 804, Highland Garden, Dokali Chitalsar, Manpada, Balkum, Thane-400608, Maharashtra, India		
Date of Birth/Age :	10.03.1966		
Date of Appointment :	01.02.2012		
DIN No.:	05209816		

Name :	Mr. Pralhad Narayan Zope
Designation :	Additional Director
Address :	B No. 301, Neelamani Appa Sharada Nagar, Bhusawal, Jalgaon 425201, Maharashtra, India
Date of Appointment :	24.05.2018
DIN No.:	08141648
Name :	Mr. Surendra Shyamdev Mishra
Designation :	Additional Director
Address :	B-16, Gardan City, Village Post Kosamadi, Kosamadi, O.N.G.C. Colony, Anklesvar, Bharuch – 393010, Gujarat, India
Date of Appointment :	13.08.2018
DIN No.:	08207816

KEY EXECUTIVES

Name :	Mrs. Swati Shridhar Rasal
Designation :	Company Secretary
Address:	E4 A2 Panchavati Co-Operative Housing Society, Marol Maroshi Road, Vijay Nagar, Andheri (East), Mumbai-400059, Maharashtra, India
Date of Appointment :	21.06.2016
PAN No.:	APOPR7690Q

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Surendra Kumar Mohatta	818000
Madhu Mohatta and Surendra Kumar Mohatta	196500
Vimladevi Mohattakml	830000
Surendra Kumar Mohatta HUF	540000
Gaurav Mohatta	320000
Madhu Mohatta	398500
Gaurav Mohatta HUF	298500
Ishita Mohatta	135000
Raj Rajeshwari Builders	540000
Ajanta Traders	479500
Sashi Kumar Mohatta	9000
Gaurav Chemicals (India) Private Limited, India	535000
Gitanjali Chemicals Private Limited, India	300000
Total	5400000

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

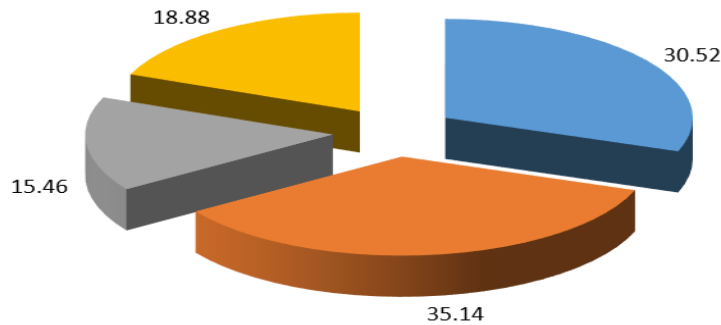
Equity Share Break up (Percentage of Total Equity)

AS ON 27.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	30.52
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	35.14
Public/Other than promoters - Body corporate	15.46
Public/Other than promoters- Others	18.88
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Body corporate
- Public/Other than promoters- Others



BUSINESS DETAILS

Line of Business :	The company is engaged in business of manufacturing and exporting of biocides, pharmaceuticals and performance chemicals. (Registered Activity)	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Mucieic Acids and Their Salts W/N Chemically Defined and Other Heterocyclic Compounds	24299
Brand Names :	Not Available	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	Not Available

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Available	
Bankers :	Banker Name :	Kotak Mahindra Bank Limited
	Branch :	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai - 400051, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Facilities :	(INR In Million)	
	As on 31.03.2017	As on 31.03.2016
SECURED LOAN		
LONG TERM BORROWING		
Loans taken for vehicles	1.953	2.293
SHORT TERM BORROWING		
Working capital loans from banks	54.521	32.705
Total	56.474	34.998

Auditors :	
Name :	M. Saboo and Company Chartered Accountants
Address :	D-9/002, Yogi Nagar, Eksar Road, Borivali (West), Mumbai – 400091, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AKMPS8826N
Memberships :	Not Available
Collaborators :	Not Available
Enterprises in which key management personnel and their relatives are interested:	<ul style="list-style-type: none"> • Ultra Realtors Private Limited • Gitanjali Chemicals Private Limited – [U24110MH1980PTC022341] • Gaurav Chemicals (India) Private Limited - [U25190MH1987PTC042850] • Raj Rajeshwari Builders • Ajanta Traders • Surendra Mohatta HUF • Gaurav Mohatta HUF
Associate Trust :	<ul style="list-style-type: none"> • R. K. Mohatta Family Trust • Shri Ravikumar Mohatta Charitable Trust – [U45200MH1995PTC087642] • Anisha Maheshwari Beneficiary Trust

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
9000000	Equity Shares	INR 10/- each	INR 90.000 Million
1000000	Preference Shares	INR 10/- each	INR 10.000 Million
	Total		INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

No. of Shares	Type	Value	Amount
5400000	Equity Shares	INR 10/- each	INR 54.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	54.000	54.000	54.000
(b) Reserves and Surplus	1714.225	1461.364	1206.106
(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)	1768.225	1515.364	1260.106
(3) Non-Current Liabilities			
(a) long-term borrowings	5.761	12.133	14.271
(b) Deferred tax liabilities (Net)	3.266	14.344	20.696
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	625.000	494.000	341.000
Total Non-current Liabilities (3)	634.027	520.477	375.967
(4) Current Liabilities			
(a) Short-term borrowings	54.521	32.705	40.101
(b) Trade payables	141.022	207.485	129.627
(c) Other current liabilities	69.875	58.302	46.996
(d) Short-term provisions	17.479	15.385	14.522
Total Current Liabilities (4)	282.897	313.877	231.246
TOTAL	2685.149	2349.718	1867.319
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	503.794	540.242	529.269
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	131.581	0.000	17.979
(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	623.647	459.457	338.886
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1259.022	999.699	886.134

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	600.149	544.561	283.979
(b) Inventories	304.056	292.007	207.211
(c) Trade receivables	374.170	401.881	385.471
(d) Cash and bank balances	4.069	14.439	6.095
(e) Short-term loans and advances	143.683	97.114	98.395
(f) Other current assets	0.000	0.017	0.034
Total Current Assets	1426.127	1350.019	981.185
TOTAL	2685.149	2349.718	1867.319

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2073.281	2205.556	2187.559
	Other Income	50.668	14.599	21.478
	TOTAL	2123.949	2220.155	2209.037
Less	EXPENSES			
	Cost of Materials Consumed	1070.991	1194.703	1188.614
	Purchases of Stock-in-Trade	9.991	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10.678	(25.827)	(17.491)
	Employee benefit expense	169.669	153.814	133.703
	CSR expenditure	6.566	5.914	6.145
	Other expenses	399.296	406.835	488.240
	TOTAL	1667.191	1735.439	1799.211
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	456.758	484.716	409.826
Less	FINANCIAL EXPENSES	1.352	1.318	2.243
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	455.406	483.398	407.583
Less/ Add	DEPRECIATION/ AMORTISATION	79.373	78.552	75.067
	PROFIT/ (LOSS) BEFORE TAX	376.033	404.846	332.516
Less	TAX	119.922	146.649	113.497
	PROFIT/ (LOSS) AFTER TAX	256.111	258.197	219.019

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		1208.581	1296.914	1159.219
TOTAL EARNINGS		1208.581	1296.914	1159.219
IMPORTS				
Raw Materials		625.014	787.893	707.515
TOTAL IMPORTS		625.014	787.893	707.515
Earnings / (Loss) Per Share (INR)		47.43	47.81	40.56

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	349.983	456.371	510.801
Net cash flows from (used in) operating activities	199.008	347.016	395.032

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	65.87	66.51	64.32
Account Receivables Turnover (Income / Sundry Debtors)	5.54	5.49	5.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	47.62	63.39	39.81
Inventory Turnover (Operating Income / Inventories)	1.50	1.66	1.98
Asset Turnover (Operating Income / Net Fixed Assets)	0.72	0.90	0.75

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.11	0.14	0.13

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Debt Equity Ratio (Total Liability / Networth)	0.03	0.03	0.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.16	0.21	0.18
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.36	0.36	0.43
Interest Coverage Ratio (PBIT / Financial Charges)	337.84	367.77	182.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	12.35	11.71	10.01
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.54	10.99	11.73
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.48	17.04	17.38

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		5.04	4.30	4.24
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		3.97	3.37	3.35
G-Score Ratio Financial (Networth / Total Assets)		0.66	0.64	0.67
G-Score Ratio Debt (Debts / Equity Capital)		1.12	0.83	1.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		5.04	4.30	4.24

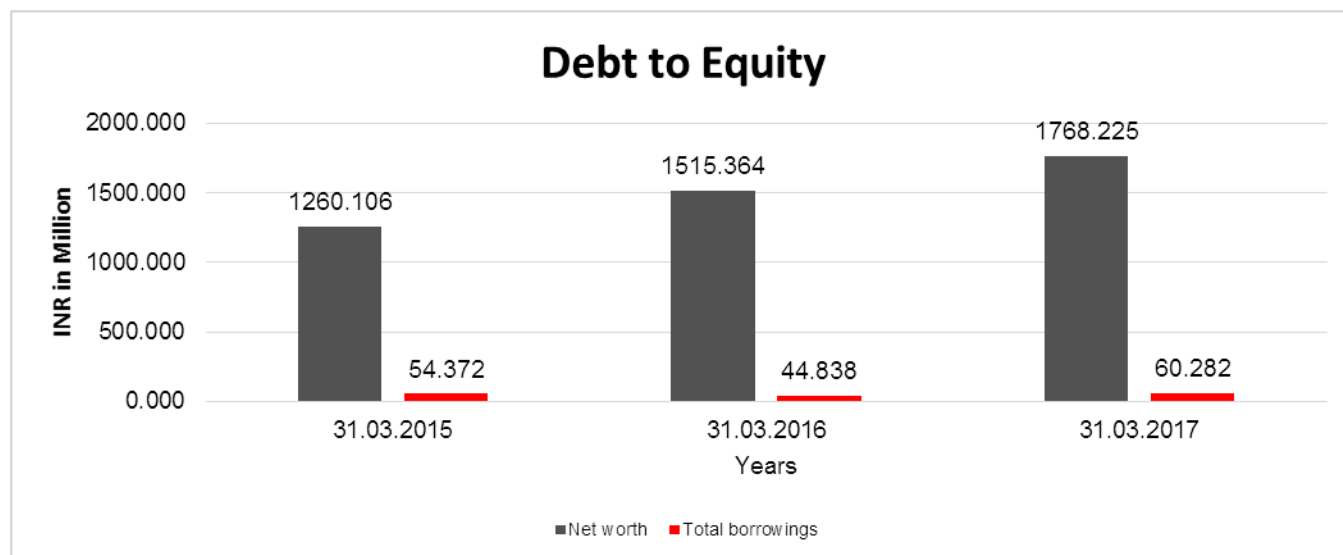
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

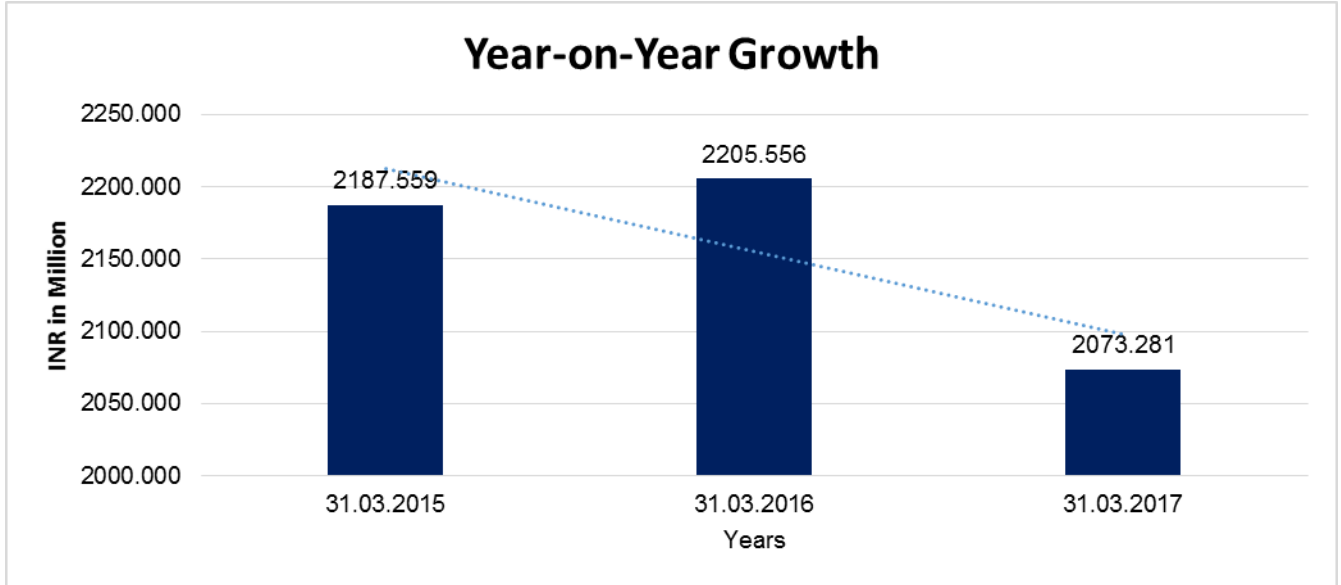
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	54.000	54.000	54.000
Reserves & Surplus	1206.106	1461.364	1714.225
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1260.106	1515.364	1768.225
long-term borrowings	14.271	12.133	5.761
Short term borrowings	40.101	32.705	54.521
Total borrowings	54.372	44.838	60.282
Debt/Equity ratio	0.043	0.030	0.034



YEAR-ON-YEAR GROWTH

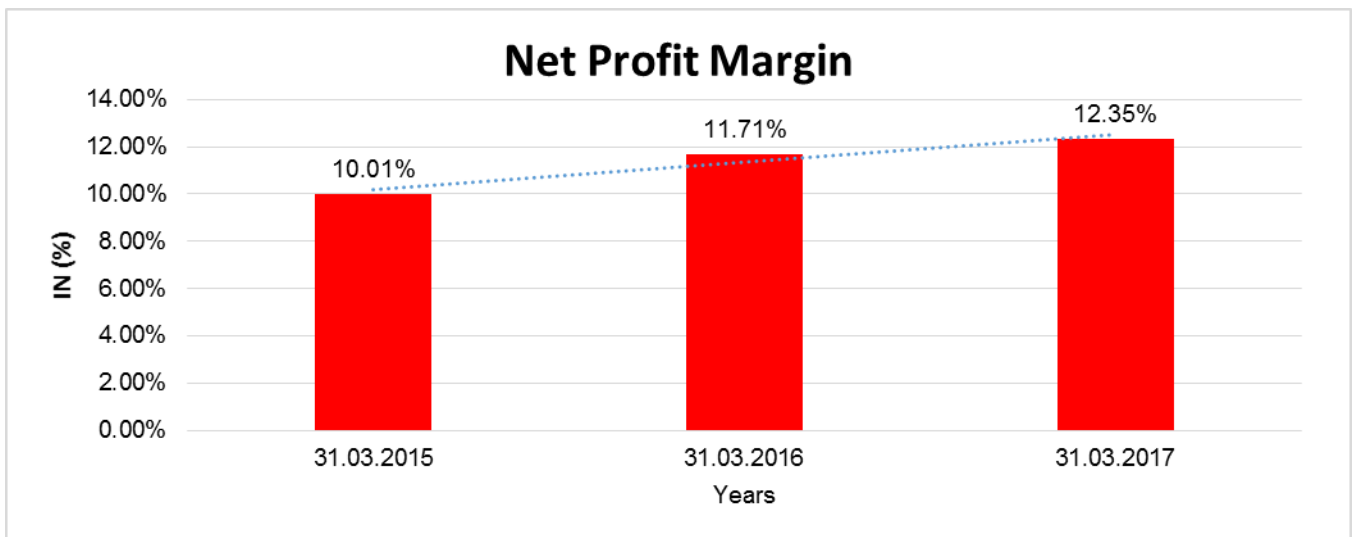
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2187.559	2205.556	2073.281
		0.823	(5.997)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2187.559	2205.556	2073.281
Profit/ (Loss)	219.019	258.197	256.111
	10.01 %	11.71 %	12.35 %



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

PERFORMANCE:

The company is engaged in business of manufacturing and exporting of biocides, pharmaceuticals and performance chemicals. There has been no change in business of the company during the financial year ended 31.03.2017.

THE HIGHLIGHTS OF COMPANY'S PERFORMANCE ARE AS UNDER:-

During the year FY 2016-17, the income from operations of the company has increased to INR 2073.281 Million as compared to INR 2205.556 Million in FY 2015-16, registering a growth over the previous year. The company has tied up with various overseas customers and new markets for the export of its products. The company has also been in continuous research for the development of new products. All these efforts are expected to give further growth in the coming years. The Development of Construction of New Chemical Plant Situated at SEZ Dahej, Gujarat is in good growth. The under-construction GMP Plant [Good Manufacturing Practice] of the Company which is situated at Jalgaon, Maharashtra is also progressing in a faster pace.

UNSECURED LOANS:

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from directors	0.000	4.565
Other loans and advances	3.808	5.275
Total	3.808	9.840

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G59688 333	105805 11	KOTAK MAHIND RA BANK LIMITED	23/06/20 15	13/10/2 017	-	1230000000.0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (EAST), Mumbai MAHARASHTRA 400051 INDIA
2	C600019 22	902358 09	CANARA BANK	03/12/19 97	17/12/2 012	28/07/2 015	415000000.0	SHISHU MANDIR BUILDING 12, G. S. LANE, PAREL MUMBAI MAHARASHTRA 400012 INDIA
3	C358682 98	101355 40	CANARA BANK	21/11/20 08	15/12/2 012	02/12/2 014	415000000.0	SHISHU MANDIR BUILDING 12, G. S.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

								LANE, PAREL MUMBAI MAHARASHTRA 400012 INDIA
4	C358691 63	902131 11	CANARA BANK	03/12/19 97	28/08/2 008	02/12/2 014	60000000.0	PAREL BRANCH 12, G.S. LANE, PAREL MUMBAI MAHARASHTRA 400012 INDIA
5	C358707 65	100271 24	CANARA BANK	18/11/20 06	-	02/12/2 014	12500000.0	SHISHU MANDIR BUILDING 12, G. S. LANE, PAREL MUMBAI MAHARASHTRA 400012 INDIA
6	C358674 80	100705 57	CANARA BANK	28/08/20 07	-	02/12/2 014	20000000.0	SHISHU MANDIR BUILDING 12, G. S. LANE, PAREL MUMBAI MAHARASHTRA 400012 INDIA
7	C358667 30	902364 12	CANARA BANK	18/03/20 05	-	02/12/2 014	12500000.0	PAREL BRANCH 12; G.S LOK; PAREL MUMBAI MAHARASHTRA INDIA
8	C358698 58	902358 13	CANARA BANK	24/12/19 97	28/08/2 008	02/12/2 014	60000000.0	PAREL BRANCH 12, G.S. LANE, PAREL MUMBAI MAHARASHTRA 400012 INDIA
9	C358687 51	101115 04	CANARA BANK	28/03/20 08	22/09/2 008	02/12/2 014	82000000.0	PAREL BRANCH 12, G.S. LANE, PAREL MUMBAI MAHARASHTRA 400012 INDIA
10	A552211 05	800510 18	SICOM LIMITED	20/12/19 88	31/03/1 999	14/01/2 009	36500000.0	NIRMAL,NARIMAN POINT MUMBAI MAHARASHTRA 400021 INDIA

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

- 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 71.98
UK Pound	1	INR 93.03
Euro	1	INR 83.64

INFORMATION DETAILS

Analysis Done by :	NYT
Report Prepared by :	SUD

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.