

MIRA INFORM REPORT

Report No. :	529051
Report Date :	08.09.2018

IDENTIFICATION DETAILS

Name :	OVERSEAS POLYMERS PRIVATE LIMITED (w.e.f. 26.08.1996)
Formerly Known As :	VINMAR POLYMERS PRIVATE LIMITED
Registered Office :	901, Ackruti Star, Central Road, MIDC, Andheri (East), Mumbai – 400093, Maharashtra
Mobile No.:	91-8879448377 [Mr. Ashish Purohit]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.08.1995
CIN No.: [Company Identification No.]	U25209MH1995PTC091368
Capital Investment / Paid-up Capital :	INR 30.640 Million
IEC No.: [Import-Export Code No.]	0395038286
PAN No.: [Permanent Account No.]	AAACV1895M
GSTN : [Goods & Service Tax Registration No.]	27AAACV1895M1ZR
TIN / CST No.:	27540254761
Legal Form :	Private Limited Liability Company
Line of Business :	The subject is engaged in the business of import and trading of polymers, chemicals and other petrochemicals product. [Registered activity and also Confirmed by management]

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No. of Employees :	125 (Approximately)
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Overseas Polymers Private Limited was incorporated in the year 1995. It is engaged into the business of import and trading of polymers, chemicals and other petrochemicals product.</p> <p>For the financial year 2017, the company has achieved 15.79% growth in its revenue as compared to the previous year along with an average profit margin of 2.49%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with a low debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings Per Share of INR 189.70 against the Face Value of INR 10.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experienced of its promoters.</p> <p>Business is active. Payments are reported to be regular.</p> <p>In view of the aforesaid, the company can be considered good 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

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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	CARE
Rating	Long term Rating = A
Rating Explanation	Adequate degree of safety and low credit risk
Date	08.03.2018
Rating Agency Name	CARE
Rating	Short term Rating = A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	08.03.2018

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 08.09.2018

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

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Name :	Mr. Ashish Purohit
Designation :	Finance Manager
Contact No.:	91-8879448377
Date :	08.09.2018

LOCATIONS

Registered Office/ Factory :	901, Ackruti Star, Central Road, MIDC, Andheri (East), Mumbai – 400093, Maharashtra, India
Tel. No.:	91-22-33051900
Mobile No.:	91-8879448377 (Mr. Anish Purohit)
Fax No.:	91-22-33051900 / 28200022 / 28355847
E-Mail :	goberoi@vimar.com sshah@vinmar.com apurohit@vinmar.com kdhamal@vinmar.com
Website :	http://www.overseaspolymers.com http://www.vinmar.com
Location :	Owned
Locality :	Industrial
Warehouse :	Building 95/1/2 and 105/1, 2, 3, Jumbo Building, Dapode Village, Mankoli Naka, Bhiwandi – 421302, Maharashtra, India
Branch Office :	7-4-42(4), 1st Floor, Chettivanipalem, Autonagar, Gajuwaka, Visakhapatnam – 530012, Andhra Pradesh, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Himanshu Kantilal Sanghvi
Designation :	Managing Director
Address :	403 and 405, Ashish, Bapubhai Vashi Road, Vile Parle (West), Mumbai – 400056, Maharashtra, India
Date of Birth/Age :	30.12.1966
Qualification :	B.Com
Date of Appointment :	03.08.1995
PAN No.:	AABPS7888M
DIN No.:	00362709
Name :	Mr. Ranjit Purshotamdas Isher
Designation :	Director
Address :	32, Dhawalgiri Off Film City Road, Megh Malhar Complex, Dindoshi, Goregaon (East) Mumbai – 400063, Maharashtra, India

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Date of Birth/Age :	15.01.1969
Qualification :	Chartered Accountant
Date of Appointment :	15.12.2009
PAN No.:	AAAPI0889F
DIN No.:	00881262
Name :	Mr. Surendra Kumar Lavti
Designation :	Director
Address :	Flat No. 1903, Tower B, Oberoi Woods, Off Western Express Highway, Mohan Gokhale Road, Goregaon (East), Mumbai – 400063, Maharashtra, India
Date of Birth/Age :	12.01.1958
Qualification :	Chartered Accountant
Date of Appointment :	02.04.2014
PAN No.:	AAAPL6441L
DIN No.:	05148250

KEY EXECUTIVES

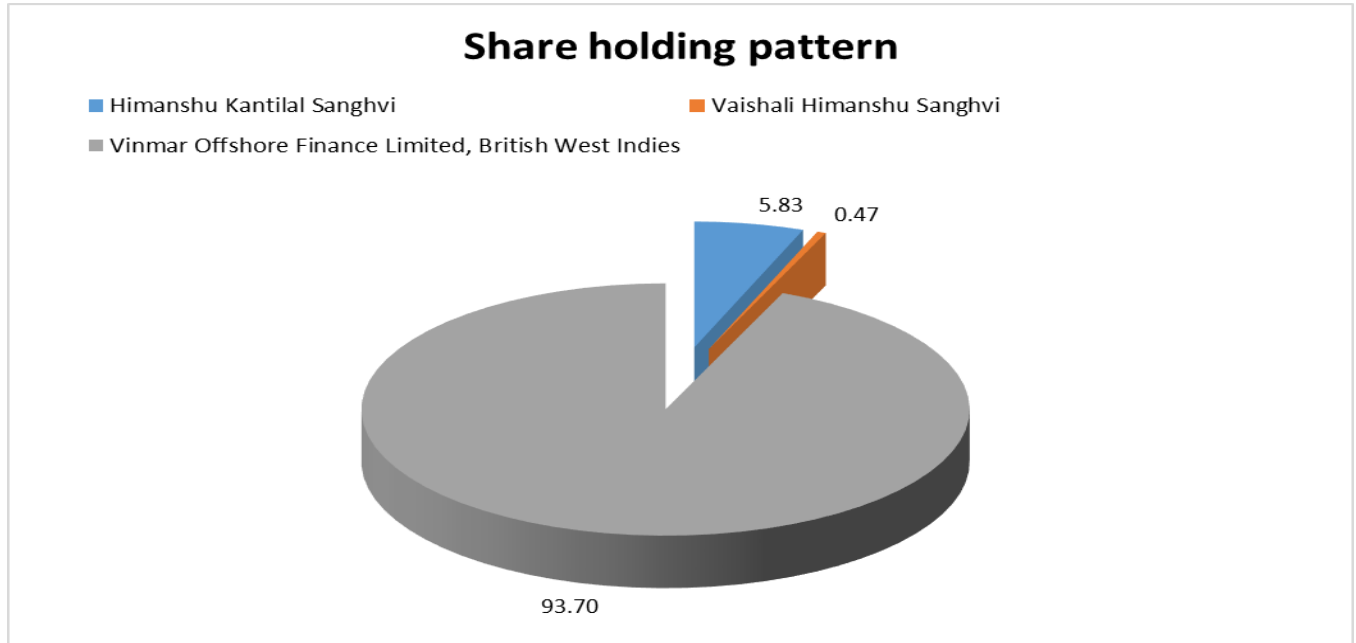
Name :	Mr. Ashish Purohit
Designation :	Finance Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of holding
Himanshu Kantilal Sanghvi	178500	5.83
Vaishali Himanshu Sanghvi	14500	0.47
Vinmar Offshore Finance Limited, British West Indies	2871000	93.70
Total	3064000	100.00

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Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	6.30
Promoters [Bodies corporate]	93.70
Total	100.00

BUSINESS DETAILS

Line of Business :	The subject is engaged in the business of import and trading of polymers, chemicals and other petrochemicals product. [Registered activity and also Confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Mono Propylene Glycol (MPG), Poly vinyl Chloride (PVC), Polyether Polyol	99611715
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	
Products :	<ul style="list-style-type: none"> Raw Material and Chemicals
Countries :	<ul style="list-style-type: none"> Singapore South Korea China United States of America
Terms :	
Selling :	L/C, Advance Payment and Others (NEFT / RTGS)
Purchasing :	L/C, Advance Payment and Others (NEFT / RTGS)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Shell Eastern Chemicals
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	Exxon Mobile	
Customers :	Wholesalers, Retailers, End Users	
	Reference :	Asian paint
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	<ul style="list-style-type: none"> Sheela Foam Jain Irrigation Kurlan 	
No. of Employees :	125 (Approximately)	

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Bankers :	Banker Name :	Yes Bank Limited	
	Branch :	Ground Floor, Shri Amba Shanti Chambers, Opposite Hotel Leela, Andheri (East), Mumbai – 400059, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-22-67659917 (Continuously Ringing)	
	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 :	--		
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	SHORT TERM BORROWINGS		
	Working capital loans from banks (Secured against first pari passu charge on entire Current Assets of the company, present and future.)	45.509	207.531
	Other loans and advances, others (Secured against first pari passu charge on entire Current Assets of the company, present and future. Corporate Guarantee of INR 3650.000 Million provided by Vinmar LP)	794.736	228.688
	Total	840.245	436.219

Auditors :	
Name :	S. S. Kothari and Company Chartered Accountants
Address :	37, Hamam Street, 2 nd Floor, Fort, Mumbai – 400001, Maharashtra, India
PAN No.:	AAAFS0524M
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Vinmar Offshore Finance Limited, Cayman Islands
Associates:	<ul style="list-style-type: none"> GRSC Infotech Private Limited

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	<ul style="list-style-type: none"> • GRSC Trade Services Private Limited • Vinmar International Limited, United States • Vinmar Overseas Limited, United States • Vinmar India Private Limited • Vinmar Chemicals and Polymers B.V. • Vinmar Overseas (Singapore) Pte. Limited, Singapore
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CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3064000	Equity Shares	INR 10/- each	INR 30.640 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	30.640	30.640	30.640
(b) Reserves & Surplus	2173.416	1592.177	1627.371
(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)	2204.056	1622.817	1658.011
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	840.245	436.219	221.363
(b) Trade payables	4158.488	3187.998	2807.833
(c) Other current liabilities	101.775	74.848	58.457
(d) Short-term provisions	174.568	132.083	152.868
Total Current Liabilities (4)	5275.076	3831.148	3240.521
TOTAL	7479.132	5453.965	4898.532
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	25.679	26.355	28.087
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.001	0.001	0.001
(c) Deferred tax assets (net)	32.315	27.935	35.531
(d) Long-term Loan and Advances	14.247	14.058	28.565
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	72.242	68.349	92.184
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	2992.359	2137.833	1860.054
(c) Trade receivables	3894.559	2724.811	2612.088
(d) Cash and cash equivalents	255.868	288.965	38.159
(e) Short-term loans and advances	264.104	234.007	296.047
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	7406.890	5385.616	4806.348
TOTAL	7479.132	5453.965	4898.532

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	23322.234	20141.640	23338.187
Other Income	25.942	100.890	8.828
TOTAL	23348.176	20242.530	23347.015
Less EXPENSES			
Cost of Materials Consumed	21758.732	18808.096	0.000
Purchases of Stock-in-Trade	0.000	0.000	21767.042
Employees benefits expense	170.231	173.456	162.337
CSR expenditure	7.600	10.921	7.700
Other expenses	514.326	559.956	602.849
TOTAL	22450.889	19552.429	22539.928
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	897.287	690.101	807.087
Less FINANCIAL EXPENSES	0.000	0.000	23.929
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	897.287	690.101	783.158
Less DEPRECIATION/ AMORTISATION	6.090	5.591	5.969
PROFIT/ (LOSS) BEFORE TAX	891.197	684.510	777.189
Less TAX	309.958	240.296	262.980
PROFIT/ (LOSS) AFTER TAX	581.239	444.214	514.209
Add PREVIOUS YEARS' BALANCE BROUGHT FORWARD	1544.849	1580.043	1219.407

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Less	APPROPRIATIONS			
	Adjustment for Depreciation (If any)	0.000	0.000	1.210
	Dividend Distribution (including Interim)	0.000	398.320	130.232
	Tax on Interim Dividend	0.000	81.088	22.131
	Total	0.000	479.408	153.573
	Balance Carried to the B/S	2126.088	1544.849	1580.043
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	1.282	0.000	0.000
	TOTAL EARNINGS	1.282	0.000	0.000
	IMPORTS			
	Raw Materials	16652.539	15234.793	17120.449
	TOTAL IMPORTS	16652.539	15234.793	17120.449
	Earnings / (Loss) Per Share (INR)	189.70	144.98	167.82

Particulars			31.03.2018
Sales Turnover (Approximately)			25100.000
			[Due to business growth]

The above information has been parted by Mr. Anish Purohit (Finance Manager)

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	(125.189)	706.094	1021.959
Net cash flow from operating activity	(439.527)	473.394	876.222

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	60.95	49.38	40.85
Account Receivables Turnover (Income / Sundry Debtors)	5.99	7.39	8.93

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	69.76	61.87	47.08
Inventory Turnover (Operating Income / Inventories)	0.30	0.32	0.43
Asset Turnover (Operating Income / Net Fixed Assets)	34.94	26.18	28.74

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.70	0.66
Debt Equity Ratio (Total Liability / Networth)	0.38	0.27	0.13
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.39	2.36	1.95
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.02	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	33.73

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.49	2.21	2.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.77	8.14	10.50
Return on Investment (ROI) ((PAT / Networth) * 100)	%	26.37	27.37	31.01

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.40	1.41	1.48

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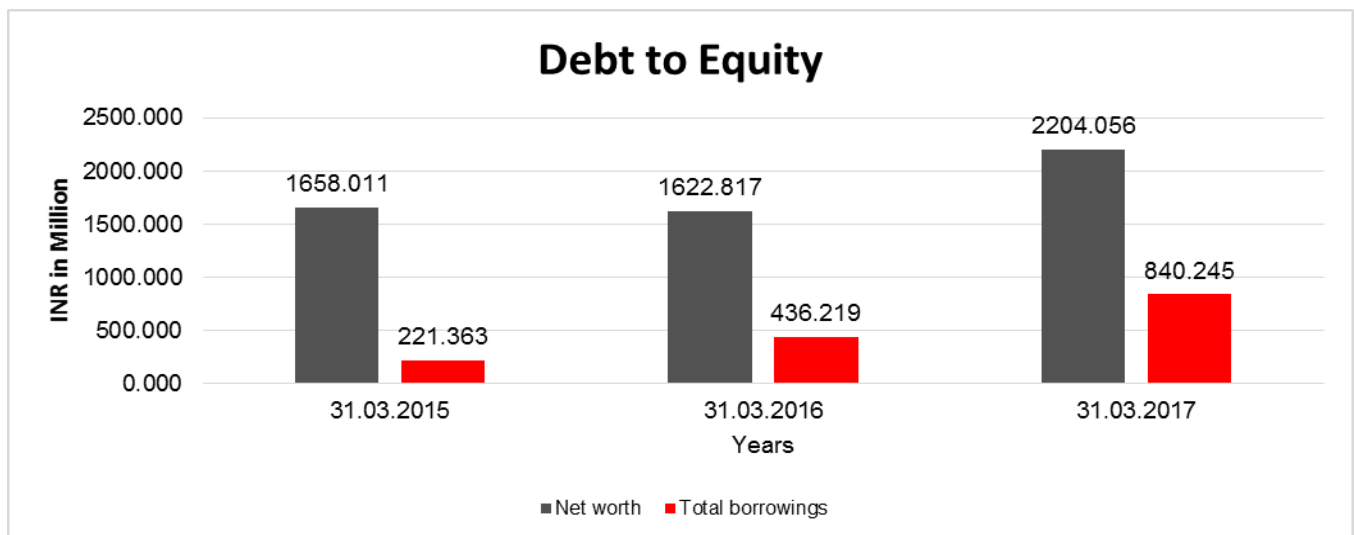
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.84	0.85	0.91
G-Score Ratio Financial (Networth / Total Assets)	0.29	0.30	0.34
G-Score Ratio Debt (Debts / Equity Capital)	27.42	14.24	7.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.40	1.41	1.48

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

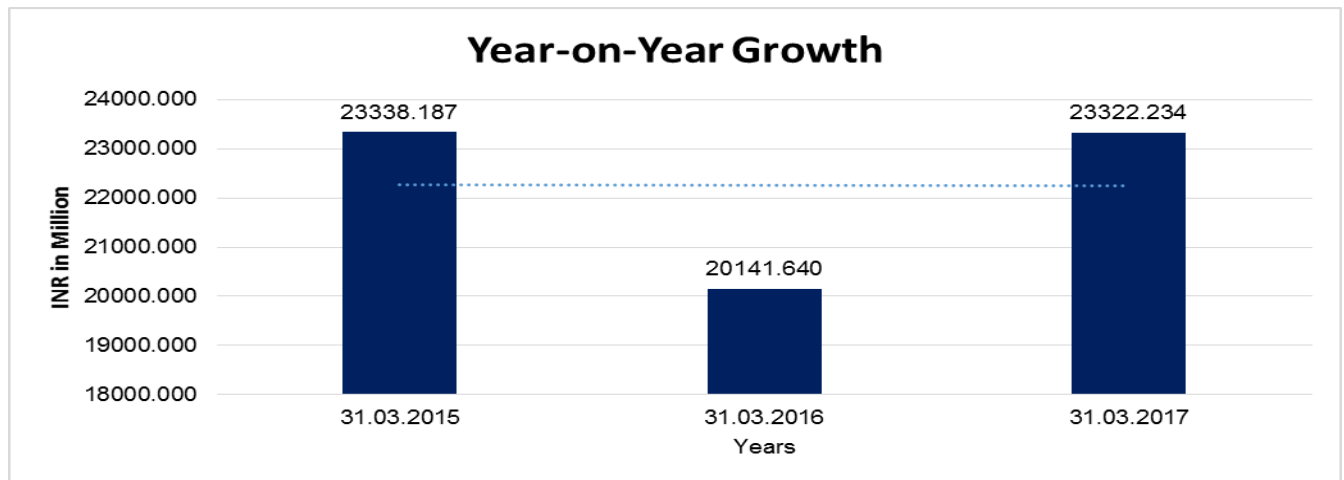
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	30.640	30.640	30.640
Reserves & Surplus	1627.371	1592.177	2173.416
Net worth	1658.011	1622.817	2204.056
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	221.363	436.219	840.245
Total borrowings	221.363	436.219	840.245
Debt/Equity ratio	0.134	0.269	0.381



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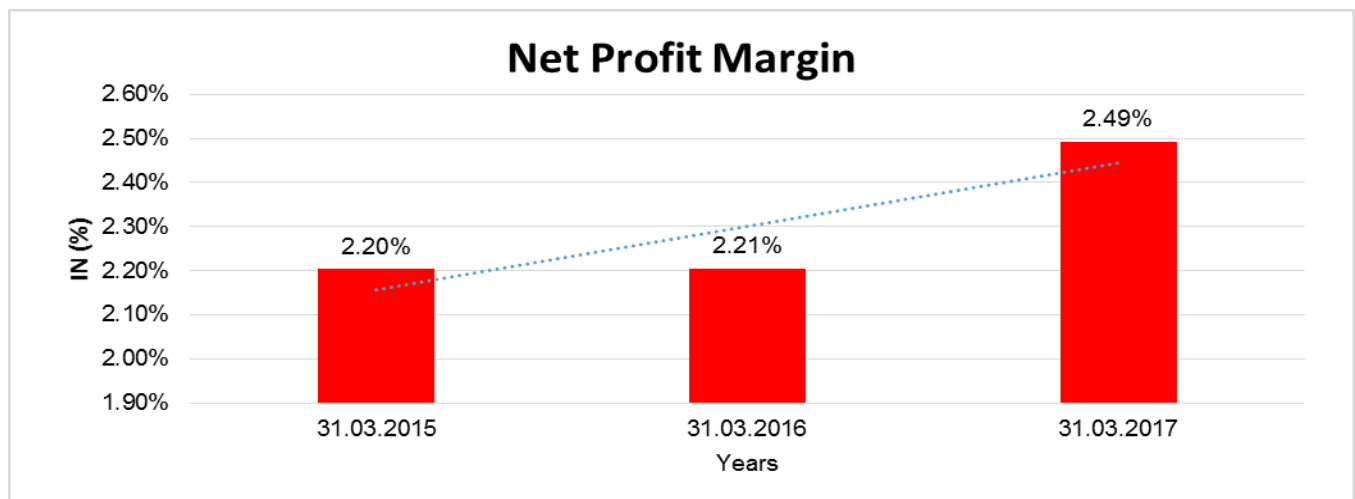
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	23338.187	20141.640	23322.234
		(13.697)	15.791



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	23338.187	20141.640	23322.234
Profit	514.209	444.214	581.239
	2.20%	2.21%	2.49%



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LEGAL CASE

City Civil Court Mumbai (Criminal)

Case Details

Case Type : CRI.REV.APP.
Filing Number: 100357/2015 Filing Date: 07-01-2015
Registration No.: 100031/2015 Registration Date: 07-01-2015
Case Code: 201801003572015

Case Status

First Hearing Date : 08th January 2015
Next Hearing Date: 10th August 2015
Stage of Case: HEARING
Court No. and Judge : 26-JUDGE 26 ADDL SESSIONS JUDGE

Petitioner and Advocate

- 1) M/s. Deepak Chemo Plast and Lalit Agrawal and Anr. @MA-42-15- Aplcnrs.
Address - A-101, Mukhtangan, Kailashpuri Road, Upper Govind Nagar, Malad-E, Mumbai-97.
Advocate- Ashok M. Saraogi

Respondent and Advocate

- 1) The State and M/s. Overseas Polymers Pvt. Ltd.- Respdt.
Address - Resp.No.2- Office at 901, Ackruti Star, Central Road, MIDC, Andheri-E, Mumbai-93.

Acts

Under Act(s): Negotiable Instrument Act
Under Section(s): 138

Subordinate Court Information

Court No. and Name: M.M. 44TH COURT ANDHERI.
Case No. and Year: CRI. CASE - 0000618 – 2014
Case Decision Date : : 30-08-2014

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
100031/2015	JUDGE 26 ADDL SESSIONS JUDGE	08-01-2015	12-01-2015	APPEARANCE
100031/2015	JUDGE 26 ADDL SESSIONS JUDGE	12-01-2015	20-01-2015	APPEARANCE
100031/2015	JUDGE 26 ADDL SESSIONS JUDGE	20-01-2015	10-02-2015	REPORT

100031/2015	JUDGE 26 ADDL SESSIONS JUDGE	10-02-2015	03-03-2015	REPORT
100031/2015	JUDGE 26 ADDL SESSIONS JUDGE	03-03-2015	25-03-2015	REPORT
100031/2015	JUDGE 26 ADDL SESSIONS JUDGE	25-03-2015	21-04-2015	REPORT
100031/2015	JUDGE 26 ADDL SESSIONS JUDGE	21-04-2015	18-06-2015	REPORT
100031/2015	JUDGE 26 ADDL SESSIONS JUDGE	18-06-2015	06-07-2015	HEARING
100031/2015	JUDGE 26 ADDL SESSIONS JUDGE	06-07-2015	10-08-2015	HEARING

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	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
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

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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

NOTE: Registered office of the company has been shifted from Vinmar House, A-41, MIDC Road No. 2, Andheri (East), Mumbai – 400093, Maharashtra, India to the present address w.e.f. 17.06.2013

CORPORATE INFORMATION

Subject is a private company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of import and trading of polymers, chemicals and other petrochemicals product.

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G29731 999	100065 782	CITI BANK N.A.	15/12/2 016	-	-	500000000.0	FIRST INTERNATIONAL FINANCIAL CENTRE, 9TH FLOORPLOT NO. C- 54 & 55, BKC, BANDRA (E) MUMBAI MH400051IN
2	C61277 570	103762 35	ICICI BANK LIMITED	12/09/2 012	29/04/2 015	-	250000000.0	LANDMARKRACE COURSE CIRCLE ALKAPURI BARODA GJ390015IN
3	G47303 565	103691 55	YES BANK LIMITED	12/07/2 012	07/04/2 017	-	800000000.0	9TH FLOOR, DISCOVER Y OF INDIA, DR. ANNE BESANT ROAD, WORLI MUMBAI MH400018IN
4	B30007 264	101123 57	CORPORA TION BANK	12/05/2 008	12/12/2 011	-	500000000.0	MUMBAI OVERSEAS BRANCH, 1ST FLOOR EARNEST HOUSE, NARIMAN POINT MUMBAI MH400021IN

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5	G36350 106	101020 08	AXIS BANK LIMITED	25/03/2 008	31/01/2 017	-	1550000000.0	CORPORATE BANKING BRANCH, 12-A, MITTAL TOWER, FIRST FLOOR, NARIMAN POINT MUMBAI MH400021IN
6	Y10491 645	903638 87	THE HONGKON G & SHANGHAI BANKING CORPORA TION	09/02/1 996	-	-	286000.0	SADAM SERVICE CENTRE WORLI MUMBAI MHIN
7	G23530 090	903542 45	THE HONGKON G AND SHANGHAI BANKING CORPORA TION LIMITED	07/11/2 005	17/09/2 014	25/10/2 016	850000000.0	52/60, MAHATMA GANDHI ROAD, FORT, MUMBAI MH400001IN
8	C32937 294	903641 24	CORPORA TION BANK	06/03/1 998	20/01/2 000	11/11/2 014	110000000.0	OVERSEAS BRANCH EARNEST BRANCH; NARIMAN POINT MUMBAI MHIN

CONTINGENT LIABILITIES:

(INR in Million)

PARTICULARS	31.03.2017	31.03.2016
Claims against company not acknowledged as debt	472.671	387.126
Guarantees	1.291	0.540
Other money for which company is contingently liable	107.745	119.520

FIXED ASSETS

- Buildings
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipment
- Leasehold improvements

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	PRY
Report Prepared by :	NKT

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	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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