

MIRA INFORM REPORT

Report No. :	528654
Report Date :	11.09.2018

IDENTIFICATION DETAILS

Name :	E M I TRANSMISSION LIMITED
Registered Office :	Unit No. 101, 1 st Floor, Centre Point Building, S.S. Rao Road, Off Babasaheb Ambedkar Road, Parel (East), Mumbai – 400012, Maharashtra
Tel. No.:	91-22-24188810
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	07.05.1973
CIN No.: [Company Identification No.]	U28100MH1973PLC016533
Capital Investment / Paid-up Capital :	INR 75.053 Million
IEC No.: [Import-Export Code No.]	0390027472
PAN No.: [Permanent Account No.]	AAACE1095J
GSTN : [Goods & Service Tax Registration No.]	27AAACE1095J1ZM
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	Manufacturer, Exporter and Importer of Hardware and Accessories for Power Transmission lines and its accessories. [Registered Activity and also Confirmed by management]
No. of Employees :	250 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1973 and it is a manufacturer, exporter and importer of hardware and accessories for power transmission lines and its accessories.</p> <p>Management has failed to file its latest financial with Government Registry.</p> <p>As per available financials of March 2016, the company has registered a growth of 23.20% in its revenue as compared to previous year's revenue and has reported good profit margin of 5.03%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 37.54 against its face value of INR 10.</p> <p>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

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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 = BB (Issuer Non-Cooperative)
Rating Explanation	Moderate risk of default
Date	13.08.2018

Rating Agency Name	CARE
Rating	Short Term Rating = A4 (Issuer Non-Cooperative)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	13.08.2018

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 11.09.2018.

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. S.C. Panchal
Designation :	Senior Finance Manager
Contact No.:	91-22-24188886
Date :	05.09.2018

LOCATIONS

Registered Office/ Branch Office :	Unit No. 101, 1 st Floor, Centre Point Building, S.S. Rao Road, Off Babasaheb Ambedkar Road, Parel (East), Mumbai – 400012, Maharashtra, India
Tel. No.:	91-22-24188810 / 24188886
Fax No.:	91-22-24188886
E-Mail :	priya@emi.co.in emi@vsnl.net raghavan@emi.co.in nafisa@emi.co.in cstarang@emi.co.in
Website :	www.emi.co.in
Location :	Owned
Locality :	Commercial
Factory :	157/2/1, Village Brahmanwada, Taluka Sinnar, District – Nashik – 422103, Maharashtra, India
Tel. No.:	91-253-2802504/ 2802219/ 2802250
Fax No.:	91-253-2802687

DIRECTORS

As on 31.03.2018

Name :	Mr. Baburao Prataprao Deshmukh
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Designation :	Director			
Address :	Snehal, Block No.1, Pestom Sagar Road No.6, Chembur, Mumbai – 400 089, Maharashtra, India			
Date of Birth/Age :	15.07.1944			
Date of Appointment :	30.09.2014			
DIN No.:	00002357			
Other Directorship :				
	CIN/FCRN	Company Name	Begin Date	End Date
	L26941GJ1956PLC000840	SAURASHTRA CEMENT LIMITED	30/08/2012	-
Name :	Mr. Sanjiv R. Sheth			
Designation :	Whole-time Director			
Address :	B-2001, 20 th Floor, Beaumonde, Appasaheb Marathe Marg, Prabhadevi, Mumbai – 400025, Maharashtra, India			
Date of Birth/Age :	24.11.1963			
Qualification :	BE(MBA)			
Date of Appointment :	29.10.2012			
Other Directorship :				
	CIN/FCRN	Company Name	Begin Date	End Date
	U31400MH2011PTC215379	EMI POWER TRANSMISSION PRIVATE LIMITED	28/03/2011	-
Name :	Mr. Krishna Rasiklal Sheth			
Designation :	Whole Time Director			
Address :	152-B, Grand Parade Appts, Behind Shalimar Hotel, Kempes Corner, Mumbai – 400036, Maharashtra, India			
Date of Birth/Age :	22.11.1933			
Qualification :	BA			
Date of Appointment :	01.04.2007			
DIN No.:	00045415			
PAN No.:	AAYPS3776P			
Other Directorship :				
	CIN/FCRN	Company Name	Begin Date	End Date
	U31400MH2011PTC215379	EMI POWER TRANSMISSION PRIVATE LIMITED	28/03/2011	-
Name :	Mr. Kamalnayan Shantilal Kotak			
Designation :	Director			
Address :	Seksaria House, 28 Babulnath Road, Mumbai – 400 007, Maharashtra, India			
Date of Birth/Age :	05.04.1949			
Qualification :	B.COM			
Date of Appointment :	30.09.2014			
DIN No.:	00151664			
PAN No.:	AABPK7437L			
Other Directorship :				

CIN/FCRN	Company Name	Begin Date	End Date
U40100MH1997PTC110591	KOTAKURJA PRIVATE LIMITED	10/09/1997	-
U51900MH2000PTC124523	KOTAK EXIM PRIVATE LIMITED	25/02/2000	-
U40108KA2009PTC051516	KOTAK POWER PRIVATE LIMITED	17/11/2009	-
Name : Mr. Ashok Kotumal Pahalajani			
Designation : Director			
Address : Bherumal Bhavan, Flat No.9, 3rd Road, Sitladevi Road, Mahim, Mumbai – 400 016, Maharashtra, India			
Date of Birth/Age : 18.01.1959			
Qualification : B.SC			
Date of Appointment : 30.09.2014			
DIN No.: 00574603			
PAN No.: AABPP7704M			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U55104RJ2010PTC032574	HAPPY HOSTELS AND BENQUITE PRIVATE LIMITED	10/08/2010	-

KEY EXECUTIVES

Name :	Mr. S.C. Panchal
Designation :	Senior Finance Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

SHAREHOLDING DETAILS FILE ATTACHED.

Equity Share Break up (Percentage of Total Equity)

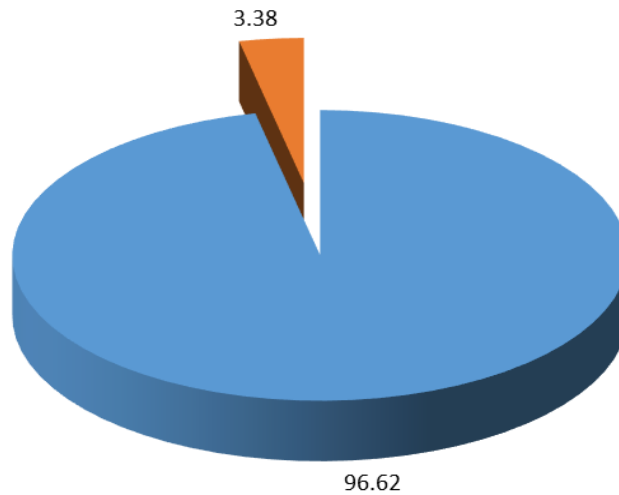
As on 30.09.2016

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	96.62
Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)	3.38
Total	100.00

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Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturer, Exporter and Importer of Hardware and Accessories for Power Transmission lines and its accessories. [Registered Activity and also Confirmed by management]	
Products :	Item Code No.	Product Description
	281	Manufacture of general purpose machinery
	84835010	Pulleys, Powertransmission
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :		
Products :	Electrical Fittings and Accessories	
Countries :	<ul style="list-style-type: none"> • Dubai • Afganistan • Australia • Switzerland • United Kingdom 	

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	<ul style="list-style-type: none"> Italy Germany France African Countries
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> Germany Dubai Belgium
Terms :	
Selling :	Cash, L/C and Cheque
Purchasing :	Cash, L/C and Cheque

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users, Manufacturers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	250 (Approximately)	
Bankers :	Bank Name	Dena Bank
	Branch	Bandra Kurla Complex Branch, Bandra (East), Mumbai -- 400057, Maharashtra, India
	Person Name (With Designation)	--

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	Contact Number	91-22-26545005 (Ringling)	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from others	1.414	87.608
	Rupee term loans from banks	117.156	66.144
	Short-term borrowings		
	Loans repayable on demand from banks	2945.816	2993.201
	Total	3064.386	3146.953

Auditors :	
Name :	Chokshi and Chokshi LLP Chartered Accountants
Address :	15/17, Raghavji 'B' Building, Ground Floor, Raghavji Road, Gowalia Tank, Off Kemp S Corner, Mumbai-400036, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFC2633B
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company : (As on 31.03.2016)	EMI Power Transmission Limited FZC, United Arab Emirates

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
17000000	Equity Shares	INR 10/- each	INR 170.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
7505295	Equity Shares	INR 10/- each	INR 75.053 Million

FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	75.053	75.053	75.053
(b) Reserves and Surplus	3519.878	3260.676	3011.719
(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)	3594.931	3335.729	3086.772
(3) Non-Current Liabilities			
(a) long-term borrowings	260.938	270.548	547.730
(b) Deferred tax liabilities (Net)	19.822	5.987	16.244
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	4.133	3.657	2.585
Total Non-current Liabilities (3)	284.893	280.192	566.559
(4) Current Liabilities			
(a) Short-term borrowings	2945.816	2993.201	3006.808
(b) Trade payables	4086.952	4015.724	2612.047
(c) Other current liabilities	474.801	349.895	360.902
(d) Short-term provisions	391.650	207.730	122.687
Total Current Liabilities (4)	7899.219	7566.550	6102.444
TOTAL	11779.043	11182.471	9755.775
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1307.493	1233.040	1367.628
(ii) Intangible Assets	1361.350	1450.117	1541.398
(iii) Tangible assets capital work-in-progress	42.697	315.266	300.833
(iv) Intangible assets under development	4.625	0.000	0.000
(b) Non-current Investments	152.212	152.212	152.212
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	499.596	67.708	46.405
(e) Other Non-current assets	30.434	28.235	28.285
Total Non-Current Assets	3398.407	3246.578	3436.761

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4092.610	3457.821	2970.427
(c) Trade receivables	3921.714	3983.299	2982.122
(d) Cash and bank balances	16.520	142.037	14.019
(e) Short-term loans and advances	325.044	350.747	348.217
(f) Other current assets	24.748	1.989	4.229
Total Current Assets	8380.636	7935.893	6319.014
TOTAL	11779.043	11182.471	9755.775

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Total Revenue from operations	5605.386	4549.993	4311.314
	Other Income	78.836	70.501	46.779
	TOTAL	5684.222	4620.494	4358.093
Less	EXPENSES			
	Cost of Materials Consumed	2002.176	2497.777	2239.203
	Purchases of Stock-in-Trade	2273.682	733.149	625.740
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(539.887)	(400.513)	(322.311)
	Employee benefit expense	146.008	138.275	136.151
	Other expenses	373.452	305.091	359.742
	TOTAL	4255.431	3273.779	3038.525
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1428.791	1346.715	1319.568
Less	FINANCIAL EXPENSES	656.458	599.832	588.208
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	772.333	746.883	731.360
Less	DEPRECIATION/ AMORTISATION	224.746	245.130	244.487
	PROFIT/ (LOSS) BEFORE TAX	547.587	501.753	486.873
Less	TAX	265.801	229.930	216.593
	PROFIT/ (LOSS) AFTER TAX	281.786	271.823	270.280

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Earnings / (Loss) Per Share (INR)	37.54	36.22	--
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Particulars	31.03.2018	31.03.2017
Sales Turnover	7000.000	6170.000

Expected Sales (20181-19) : INR 7500.000 Million [Due to business growth]

The above information has been parted by Mr. S.C. Panchal (Senior Finance Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	174.970	252.550	269.235
Net cash flows from (used in) operations	547.587	501.753	486.873
Net cash flows from (used in) operating activities	547.587	501.753	486.873

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days [Sundry Debtors / Income * 365]	255.37	319.54	252.47
Account Receivables Turnover [Income / Sunday Debtors]	1.43	1.14	1.45
Average Payment Days [Sundry Creditors / Purchases * 365]	348.87	453.66	332.78
Inventory Turnover [Operating Income / Inventories]	0.35	0.39	0.44
Asset Turnover [Operating Income / Net Fixed Assets]	0.53	0.45	0.41

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio [(Borrowing + Current Liabilities) / Total]	0.71	0.72	0.71

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Assets]				
Debt Equity Ratio (Borrowings / NetWorth)		0.94	1.05	1.24
Current Liabilities to Networth (Current Liabilities / NetWorth)		2.20	2.27	1.98
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.76	0.90	1.04
Interest Coverage Ratio [PBIT / Financial Charges]		2.18	2.25	2.24

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin [(PAT / Sales) * 100]	(%)	5.03	5.97	6.27
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	2.39	2.43	2.77
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	7.84	8.15	8.76

SOLVENCY RATIO

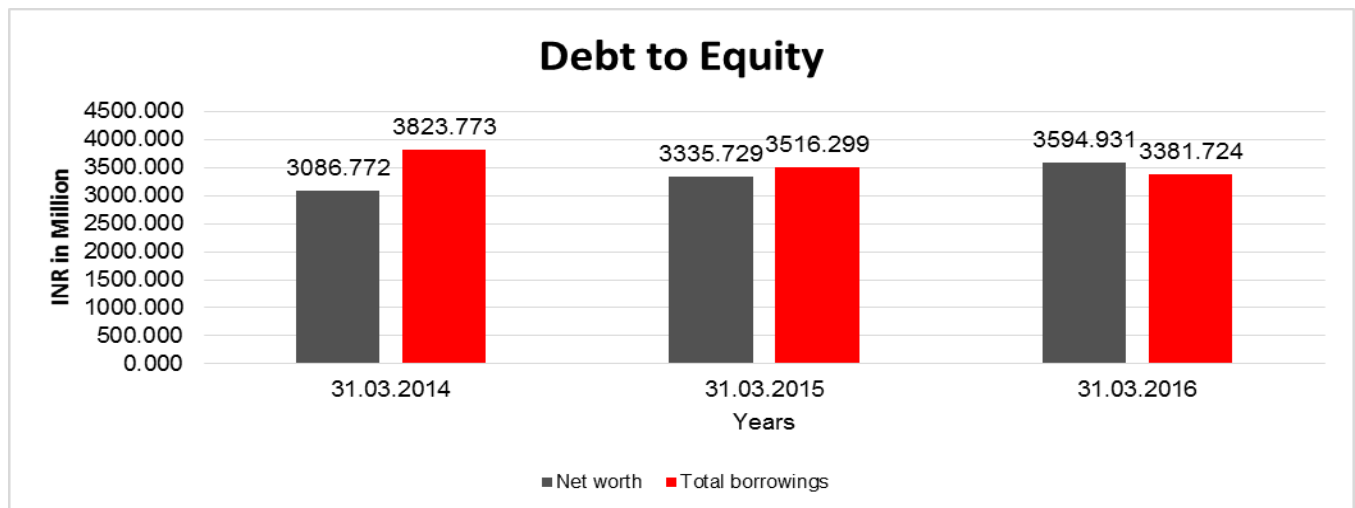
PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio [Current Assets / Current Liabilities]		1.06	1.05	1.04
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.54	0.59	0.55
G-Score Ratio Financial [NetWorth / Total Assets]		0.31	0.30	0.32
G-Score Ratio Debt [Debts / Equity Capital]		45.06	46.85	50.95
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.06	1.05	1.04

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

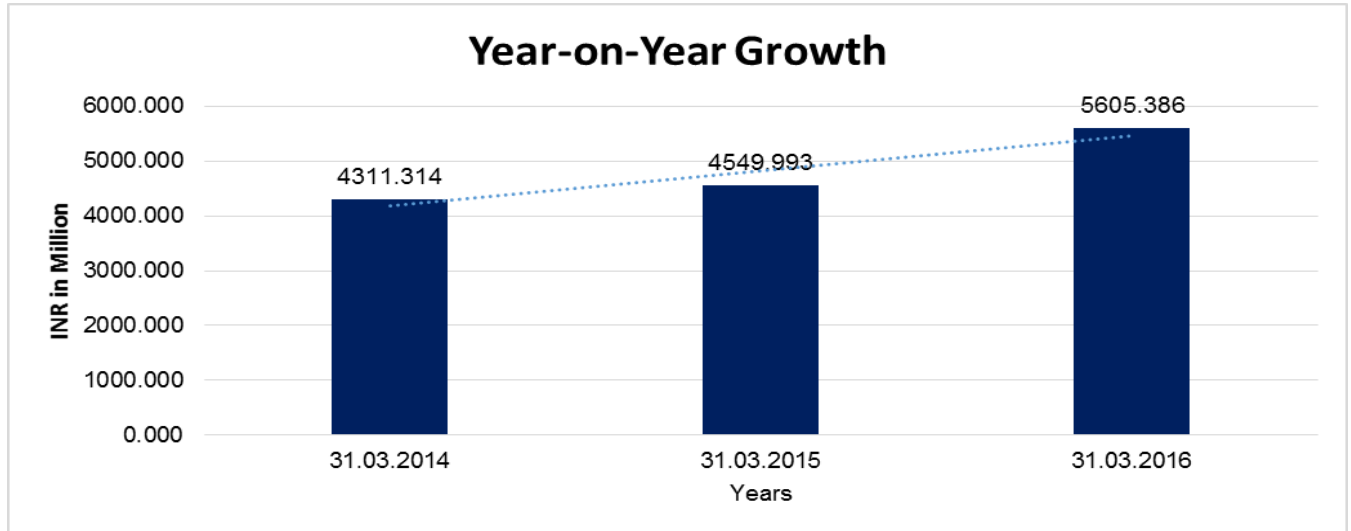
Particular	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	75.053	75.053	75.053
Reserves & Surplus	3011.719	3260.676	3519.878
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	3086.772	3335.729	3594.931
Long-term borrowings	547.730	270.548	260.938
Short term borrowings	3006.808	2993.201	2945.816
Current maturities of long-term debts	269.235	252.550	174.970
Total borrowings	3823.773	3516.299	3381.724
Debt/Equity ratio	1.239	1.054	0.941



YEAR-ON-YEAR GROWTH

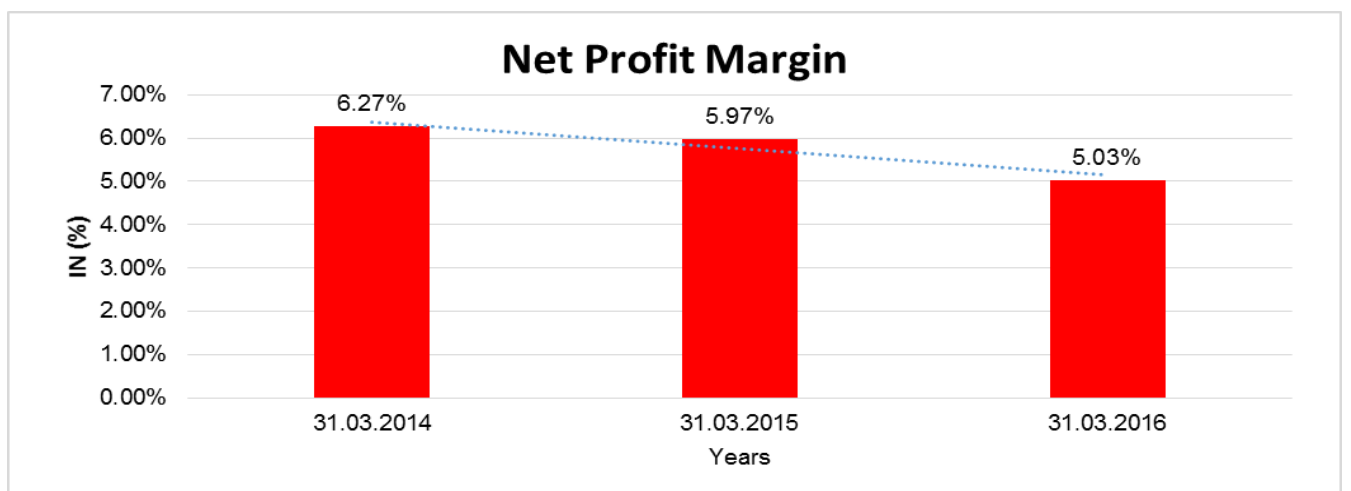
Year on Year Growth	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	4311.314	4549.993	5605.386
		5.536	23.195

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4311.314	4549.993	5605.386
Profit/ (Loss)	270.280	271.823	281.786
	6.27 %	5.97 %	5.03 %



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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	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	No
26	Turnover of firm for last five years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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

UNSECURED LOAN

Unsecured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Long-term Borrowings		
Loans and advances from others	24.995	21.754
Deposits from others	40.418	0.000
Deferred payment indian sources	76.955	95.042
Total	142.368	116.796

PERFORMANCE HIGHLIGHTS FOR FINANCIAL YEAR ENDED ON 31ST MARCH, 2016

During the year, the Company achieved Net Turnover of INR 5684.222 Million as against Net Turnover of INR 4620.494 Million in the last Financial Year 2014-15, thereby registering a growth of 23% on YOY Basis. The Net Profit after tax has increased to INR 281.786 Million as against INR 271.823 Million in the previous year. Proportionate increase in profit is predominantly on account of increase in sales.

INDUSTRY OVERVIEW AND FUTURE OUTLOOK:

GLOBAL SCENARIO:

The global economy grew by 3.1% during 2015 as against growth of 3.4% in 2014. Almost all major economies witnessed slowdown in 2015. Factors such as volatility of Financial & Commodity market and plummeting of oil prices curtailed global demand and investments adversely affecting both developing as well as emerging economies. However during 2016, advanced economies have showing signs of improvement. Growth in advanced economies is projected at 2.1% in 2016 and expected to remain steady during 2017. Growth of emerging economies is expected to increase from 4% in 2015 to 4.3% in 2016 and 4.7% during 2017. The global growth is projected at 3.4% and 3.6% in 2016 & 2017 respectively.

Globally Power Sector is transforming and evolving towards better quality outlook with emphasis on grid integration, network expansion, and focus on clean energy, migration to higher voltages etc. However power is still scarce due to rapid urbanization & industrialization, necessitating substantial investment in Power Generation, Transmission & Distribution. Total investment in Transmission & Distribution needed during 2015-2040 is estimated at USD 8300 billion out of which India required approximately USD 845 billion (Source: International Energy Agency, World Energy Outlook 2015).

DOMESTIC SCENARIO

Indian economy could insulate itself against global economic turmoil and could perform better among emerging economies mainly due to containment of inflation, lower fiscal deficit coupled with key reforms. Fall in oil prices has also benefitted the Indian economy.

Indian economy grew at 7.2% in FY 15-16 and is expected to grow at around 7.6% in FY 16-17 (Source: Economic Survey Highlights, Press Information Bureau) indicating that the economy is progressing. Besides the Government thrust on various initiatives like Make in India, Digital India, Skill India, Start-up India etc are expected to provide boost to the Indian economy.

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INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G79928420	100094998	JM FINANCIAL PRODUCTS LIMITED	30/03/2017	12/03/2018	-	67189152.0	7th Floor, Cnergy, Appasaheb Marathe MargPrabhadeviMumbaiMa400025IN
2	G28006385	100063876	DENA BANK	09/09/2016	-	-	845000.0	Sharda Bhavan, Opposite NMIMS University, V. M. Road, J.V.P.D Scheme, Ville Parle (W)MumbaiMH400056IN
3	G20731782	100060786	Union Bank of India	22/08/2016	-	-	215000000.0	Industrial Finance Branch, Union Bank Bhavan, 239, Vidhan Bhavan Marg, Nariman PointMumbaiMH400021IN
4	G05253331	100031481	BANK OF BARODA	31/03/2016	-	-	298900000.0	BACKBAY RECLAMATION BRANCH, BACKBAYRECLAMATION, RAM MAHAL, 8, DINSHAW VACCHA ROADMUMBAIMH400020IN
5	C74036765	10609429	DENA BANK	19/10/2015	-	-	754000000.0	CORPORATE BUSINESS BRANCH, C-10, G BLOACK, BANDRA KURLA COMPLEX, BANDRA (EAST)MUMBAIMH400051IN
6	C62075957	10586767	DENA BANK	25/07/2015	-	-	1957000.0	Retail Asset Branch, JVPDMumbaiMH400056IN
7	B70427067	10410765	STANDARD CHARTERED INVESTM	17/01/2013	-	-	700000000.0	Floor no. 3A, CRESCENZO Building, C-38/39, "G" Block, Bandra Kurla Complex, Bandra

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			ENTS AND LOANS (INDIA) LIMITED					(East)MumbaiMH40005 1IN
8	G47540 554	102451 91	HDFC BANK LIMITED	22/09/2 010	27/06/ 2017	-	195000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
9	A94435 971	102394 23	KOTAK MAHINDR A BANK LIMITED	15/09/2 010	-	-	42000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH400 021IN
10	G51159 168	901428 85	DENA BANK	25/05/2 000	12/07/ 2017	-	7532900000.0	CORPORATE BUSINESS BRANCH, C-10, G- BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH400051I N

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- 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 72.62
UK Pound	1	INR 94.61
Euro	1	INR 84.13

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	VIV
Report Prepared by :	JYO

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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