

MIRA INFORM REPORT

Report No. :	529296
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	MBMG DIAMONDS PRIVATE LIMITED
Registered Office :	41/2299, 3rd Floor, Malabar Gate, Ram Mohan Road, Puthiyara Post, Calicut – 673004, Kerala
Tel. No.:	91-495-272004
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.06.2008
CIN No.: [Company Identification No.]	U36911KL2008PTC022587
Capital Investment / Paid-up Capital :	INR 19.000 Million
PAN No.: [Permanent Account No.]	AAFCM5904R
GSTN : [Goods & Service Tax Registration No.]	27AAFCM5904R1ZV (Maharashtra) 33AAFCM5904R1Z2 (Tamilnadu) 29AAFCM5904R1ZR (Karnataka)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing, Trading and Dealing in diamonds and diamond studded ornaments (Registered Activity)
No. of Employees :	Not Divulged

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	Acceptable Risk	Business dealings permissible with moderate risk of default

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Maximum Credit Limit :	USD 2200000
Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>MBMG Diamonds Private Limited (MBMG) is a part of the Mahendra Brothers Group, Flagship company of Mahendra Brothers Exports Private Limited. The company was incorporated in the year 2008 and is based in Calicut, Kerala. It is an established company having good track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 1.70% (approximately)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favourable gap between trade payables to its trade receivables.</p> <p>The ratings also continue to derive strength from the experience, resourcefulness and established track record of the promoters in the Gems and Jewellery (G&J) industry.</p> <p>However, the rating strength is partially offset by highly competitive diamond industry.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES : Any query related to this report can be made on e-mail : infodept@mirainform.com 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
Moderate Risk	B2

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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	27.02.2018

Rating Agency Name	CARE
Rating	Short term rating : A2
Rating Explanation	Strong degree of safety and low credit risk
Date	27.02.2018

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 12.09.2018

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 DENIED BY

Name :	Mr. Nisamuddin
Designation :	Accountant
Contact No.:	91-495-272004
Date :	08.09.2018

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LOCATIONS

Registered Office :	41/2299, 3rd Floor, Malabar Gate, Ram Mohan Road, Puthiyara Post, Calicut – 673004, Kerala, India
Tel. No.:	91-495-272004
Fax No.:	Not Available
E-Mail :	mcaefiling@malabargroup.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Ahammed Madathum Parambath
Designation :	Nominee Director
Address :	5/2697-H, Malabar Hills Housing Colony, K.P. Chandran Road, Puthiyara (P), Calicut 04, India
Date of Birth/Age :	01.11.1957
Date of Appointment :	02.09.2008
DIN No.:	00016575

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U36911KL1997PTC011338	AL AHALI BUSINESS TRADE LINKS PRIVATE LIMITED	30/09/2006	-
U36911KL2003PTC016159	MALABAR GOLD ORNAMENTS MAKERS PRIVATE LIMITED	23/05/2003	-
U45201KL1999PTC012720	MALABAR MARINA PROJECTS (INDIA) PRIVATE LIMITED	26/09/2017	-
U45201KL2005PTC018917	MALABAR TOWNSHIPS PRIVATE LIMITED	09/12/2005	-
U45202KL2005PTC018794	MALABAR TOWERS PRIVATE LIMITED	27/09/2013	-
U45202KL2006PTC020130	QUEENCITY REALTORS PRIVATE LIMITED	27/12/2006	-
U45209KL2004PTC017219	MALABAR CASTLE PRIVATE LIMITED	03/01/2008	-
U45209KL2006PTC019786	MALABAR COMMERCIAL PLAZA PRIVATE LIMITED	11/11/2010	-
U51394KL2004PTC016915	MALABAR WATCHES PRIVATE LIMITED	20/12/2004	-
U51398KL2008PTC022577	MG PRECIOUS STONE TRADING VENTURES PRIVATE LIMITED	09/11/2009	-
U52312KL2012PTC032907	MALABAR RETAIL VENTURES PRIVATE LIMITED	14/12/2012	-
U52393KL2001PTC014804	MALABAR GOLD PRIVATE LIMITED	20/08/2014	-
U52393KL2005PTC018265	MALABAR GOLD PALACE PRIVATE LIMITED	27/09/2007	-
U52393KL2005PTC018793	MALABAR ROYAL DESIGNS (HYDERABAD) PRIVATE LIMITED	18/01/2007	-
U70101KL1995PTC009762	MALABAR DEVELOPERS PRIVATE LIMITED	11/12/1995	-
U70102KL2007PTC020833	MALABAR TRAVANCORE DEVELOPERS (INDIA) PRIVATE LIMITED	23/05/2007	-
U70102KL2007PTC021075	MALABAR MOUNTAIN INFRA DEVELOPERS PRIVATE LIMITED	23/12/2008	-

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LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-4683	UNIFY RETAIL VENTURES LIMITED LIABILITY PARTNERSHIP	31/12/2011	-
AAA-7622	TRAVANCORE INFRA DEVELOPERS LIMITED LIABILITY PARTNERSHIP	13/01/2012	-
AAC-1082	DEYAR DEVELOPERS LLP	23/06/2015	-
AAD-1708	SOLIDITY CONTRACTING LLP	09/01/2015	-
AAH-5112	MALABAR LAND PROMOTERS LIMITED LIABILITY PARTNERSHIP	30/09/2016	-
AAI-8298	MALABAR RETAILERS LLP	14/03/2017	31/07/2017
AAL-0201	MALABAR TOTAL HOME SOLUTIONS LLP	02/11/2017	-

Name :	Mr. Asher Ottamoochikkal
Designation :	Nominee Director
Address :	20/1128, "Mons", Cherumanassery Road, Kallai Road, Calicut – 673003, Kerala, India
Date of Birth/Age :	25.01.1969
Date of Appointment :	11.06.2008
PAN No.:	AFDPA3922P
DIN No.:	00016721

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U36911KL2003PTC016159	MALABAR GOLD ORNAMENTS MAKERS PRIVATE LIMITED	22/08/2004	-
U45201KL1999PTC012720	MALABAR MARINA PROJECTS (INDIA) PRIVATE LIMITED	26/09/2017	-
U45202KL2005PTC018334	MALABAR MANGALORE ARCADE PRIVATE LIMITED	07/03/2015	-
U45209KL2006PTC019786	MALABAR COMMERCIAL PLAZA PRIVATE LIMITED	18/09/2014	-
U51394KL2004PTC016915	MALABAR WATCHES PRIVATE LIMITED	30/07/2011	-
U51398KL2003PTC016082	MALABAR JEWELS AND GEMS PRIVATE LIMITED	06/11/2003	-
U51398KL2008PTC022577	MG PRECIOUS STONE TRADING VENTURES PRIVATE LIMITED	30/09/2014	-
U51398KL2010PTC025426	PALATIAL GOLD ORNAMENTS PRIVATE LIMITED	30/09/2014	-
U51398KL2010PTC026091	PROMINENT JEWEL ARCADE PRIVATE LIMITED	29/09/2014	-
U52393KL2005PTC018793	MALABAR ROYAL DESIGNS (HYDERABAD) PRIVATE LIMITED	22/09/2009	-
U52393KL2006PTC019273	MALABAR CRYSTALS AND DIAMONDS PRIVATE LIMITED	30/09/2014	-
U52393KL2006PTC019952	MALABAR DIAMOND GALLERY PRIVATE LIMITED	26/09/2008	-
U52393KL2007PTC020142	MALABAR RUBY PRIVATE LIMITED	10/08/2009	-
U70101KL1995PTC009762	MALABAR DEVELOPERS PRIVATE LIMITED	26/09/2014	-

LLPIN/FLLPIN	LLP Name	Begin	End Date
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		Date	
AAA-0596	PEAKMOUNT PROPERTIES LLP	13/01/2010	30/06/2010
AAA-0611	SPLENDOUR GOLD COLLECTIONS LLP	18/01/2010	-
AAA-3466	FORT- IN INFRA GOLD COLLECTIONS LIMITED LIABILITY PARTNERSHIP	20/01/2011	-
AAA-3857	PRIMEEARTH DEVELOPERS LIMITED LIABILITY PARTNERSHIP	18/02/2011	-
AAA-5723	WHITE HILL TOWNSHIP LIMITED LIABILITY PARTNERSHIP	26/07/2011	31/03/2014
AAA-5944	NORTHERN GOLD COLLECTIONS LIMITED LIABILITY PARTNERSHIP	17/08/2011	10/12/2012
AAC-1082	DEYAR DEVELOPERS LLP	23/06/2015	-
AAE-1772	GRANDIS BUILDCON LLP	15/06/2015	-
AAE-1773	INTIMUS BUILDCON LLP	15/06/2015	-
AAE-1774	LAWN BUILDCON LLP	15/06/2015	-

Name :	Mr. Ibrahimhaji Pallikere Abdulla
Designation :	Nominee Director
Address :	14/436, "Noor Mahal" Jolly Nagar, Pallikkara, P.O. Kasaragod – 671316, Kerala India
Date of Birth/Age :	06.09.1943
Date of Appointment :	02.09.2008
DIN No.:	00017148

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U22110KL1935PLC001523	MUSLIM PRINTING AND PUBLISHING CO LTD	28/09/2012	-
U45200KL2008PTC023132	HYDRA BUILDERS & DEVELOPERS PRIVATE LIMITED	28/02/2015	-
U45200KL2012PTC032051	KING CITY INTERNATIONAL VENTURES PRIVATE LIMITED	28/02/2015	-
U45201KL2005PTC018917	MALABAR TOWNSHIPS PRIVATE LIMITED	20/03/2015	-
U45201KL2010PTC026346	PA WEXCO PROJECTS AND PROPERTY DEVELOPERS PRIVATE LIMITED	14/07/2010	-
U50102KL1984PTC004009	INDUS MOTOR COMPANY PRIVATE LIMITED	20/01/1986	-
U51398KL2003PTC016082	MALABAR JEWELS AND GEMS PRIVATE LIMITED	05/10/2004	-
U51398KL2003PTC016237	MALABAR ORNAMENTS PRIVATE LIMITED	23/09/2004	-
U51398KL2003PTC016458	MALABAR COLLECTIONS PRIVATE LIMITED	20/03/2015	-
U52393KL2001PTC014804	MALABAR GOLD PRIVATE LIMITED	30/09/2004	-
U52393KL2005PTC018793	MALABAR ROYAL DESIGNS (HYDERABAD) PRIVATE LIMITED	22/09/2009	-
U52393KL2006PTC019222	MALABAR INTERNATIONAL GOLD DESIGNS PRIVATE LIMITED	20/03/2015	-
U65923KL2009PLC025082	CHERAMAN FINANCIAL SERVICES LIMITED	22/08/2015	-
U70100KL1992PTC006666	BELL INFRASTRUCTURE PRIVATE LIMITED	25/03/2015	-
U70101KL1958PTC001812	MALABAR BUSINESS CENTRE PRIVATE LIMITED	18/12/2004	-
U70200KA2005PTC035436	P-PLUS DEVELOPERS PRIVATE LIMITED	10/03/2015	-

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-0728	SOUNDHARYA WEDDING COLLECTION LLP	12/02/2010	30/05/2014
AAC-1081	BALKAN DEVELOPERS LLP	21/03/2017	-
AAC-1082	DEYAR DEVELOPERS LLP	23/06/2015	-
AAC-2264	DEMIRE ESTATES LLP	31/03/2014	-
AAG-2428	ABC EMPORIO LLP	10/08/2016	-
Name : Mr. Jareesh Thekke Koroth			
Designation : Nominee Director			
Address : 6/469, Thekke Koroth, Uralloor Post, Quilandy Kozhikode- 673620, Kerala, India			
Date of Birth/Age : 23.03.1982			
Date of Appointment : 02.09.2008			
PAN No.: AHOPJ2681B			
DIN No.: 00611786			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51398KL2008PTC022577	MG PRECIOUS STONE TRADING VENTURES PRIVATE LIMITED	09/11/2009	-
Name : Mr. Milan Kavın Parikh			
Designation : Nominee Director			
Address : 15-A, J Mehta Marg, Next To Khatau Condominium, Mumbai – 400006, Maharashtra, India			
Date of Birth/Age : 06.07.1963			
Date of Appointment : 02.09.2008			
DIN No.: 00256411			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U36911MH1989PTC052544	UNI-DESIGN JEWELLERY PRIVATE LIMITED.	30/11/1994	-
U36912MH1987PTC044898	PARMES DIAMONDS EXPORTS PRIVATE LIMITED	01/04/1994	-
U36912MH2000PTC126428	UNI-DESIGN JEWELLERY (INDIA) PRIVATE LIMITED	11/05/2000	-
U45200MH1995PTC093046	ASMINA PROPERTIES AND DEVELOPERS PRIVATE LIMITED	25/09/1995	-
U51398MH1984NPL033787	BHARAT DIAMOND BOURSE	23/12/2010	-
U51398MH2003PTC142596	MAHENDRA BROTHERS DIAMONDS PRIVATE LIMITED	20/01/2004	-
U51398MH2003PTC193243	RIJAY DIAMOND EXPORTS PRIVATE LIMITED	19/11/2004	-
U52393MH2007PTC169724	MAHENDRA BROTHERS EXPORTS PRIVATE LIMITED	05/04/2007	-
U65990MH1994PTC082315	ACCREDUT FINANCE AND INVESTMENTS PRIVATE LIMITED	05/01/2004	-
U67120MH1995PTC088975	VISUALISE FINANCIALS PRIVATE LIMITED	02/07/2001	-
U70101MH1993PTC071863	RIJAY PROPERTIES AND DEVELOPERS PVT LTD	02/07/2001	-
U70101MH1994PTC083129	PRICELESS PROPERTIES AND DEVELOPERS	21/11/1994	-

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-0578	SMARAN ENTERPRISE LLP	07/01/2010	-
AAA-2802	MBD TRADING LLP	15/11/2010	01/03/2018

Name :	Mr. Raj Hiten Parikh
Designation :	Nominee Director
Address :	Carnegie Mellon Univ. Smc-4536, 5125 Margaret Morrisson St, Pittsburgh 15213
Date of Birth/Age :	21.12.1981
Date of Appointment :	02.09.2008
DIN No.:	00921828
Other Directorship:	

CIN/FCRN	Company Name	Begin Date	End Date
U36911MH1989PTC052544	UNI-DESIGN JEWELLERY PRIVATE LIMITED.	08/11/2004	-
U36912MH2000PTC126428	UNI-DESIGN JEWELLERY (INDIA) PRIVATE LIMITED	31/08/2009	-
U52393MH2007PTC169724	MAHENDRA BROTHERS EXPORTS PRIVATE LIMITED	05/04/2007	-
U65990MH1994PTC082315	ACCREDIT FINANCE AND INVESTMENTS PRIVATE LIMITED	29/09/2010	-
U67120MH1995PTC088974	UNI DESIGN ELITE JEWELLERY PRIVATE LIMITED	24/01/2005	-
U67120MH1995PTC088975	VISUALISE FINANCIALS PRIVATE LIMITED	29/09/2010	-
U70101MH1993PTC071863	RIJAY PROPERTIES AND DEVELOPERS PVT LTD	29/09/2010	-
U70101MH1994PTC083129	PRICELESS PROPERTIES AND DEVELOPERS PRIVATE LIMITED	29/09/2010	-
U70102MH1993PTC071937	SAUMIL PROPERTIES AND DEVELOPERS PVT.LTD.	29/09/2010	-
U80220MH2002NPL134963	INDIAN INSTITUTE OF GEMS AND JEWELLERY	30/09/2014	-
U99999MH1999PTC120538	AASHI JEWELS PRIVATE LIMITED	29/09/2010	-

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAF-4851	SRP AGROTRADE LLP	13/01/2016	-
AAF-6309	RMBK TRADING LLP	04/02/2016	15/02/2016
AAG-2582	EKANGA DIAMONDS LLP	29/04/2016	-

Name :	Mr. Saunak Jitendra Parikh
Designation :	Nominee Director
Address :	Petit Hall, D Bldg. Flat No.171, Menka, 66, Nepean Sea Road, Mumbai – 400006, Maharashtra, India
Date of Birth/Age :	22.08.1971
Date of Appointment :	02.09.2008
DIN No.:	00256316
Other Directorship:	

CIN/FCRN	Company Name	Begin Date	End Date
U36912MH2000PTC126428	UNI-DESIGN JEWELLERY (INDIA) PRIVATE LIMITED	26/06/2000	-
U51398MH2003PTC142596	MAHENDRA BROTHERS DIAMONDS PRIVATE LIMITED	31/01/2007	-
U51398MH2003PTC193243	RIJAY DIAMOND EXPORTS PRIVATE LIMITED	31/01/2007	-
U52393MH2007PTC169724	MAHENDRA BROTHERS EXPORTS PRIVATE LIMITED	05/04/2007	-
U55200MH1994PTC083135	PANVEL HOLIDAY RESORTS PRIVATE LIMITED	02/09/2000	-
U65990MH1994PTC082315	ACCREDIT FINANCE AND INVESTMENTS PRIVATE LIMITED	05/01/2004	-
U67120MH1995PTC088975	VISUALISE FINANCIALS PRIVATE LIMITED	31/05/1995	-
U70101MH1993PTC071863	RIJAY PROPERTIES AND DEVELOPERS PVT LTD	02/07/2001	-
U70101MH1994PTC083129	PRICELESS PROPERTIES AND DEVELOPERS PRIVATE LIMITED	21/11/1994	-
Name :	Mrs. Shalin Shailesh Shah		
Designation :	Nominee director		
Address :	Sudha Co-operative HSG Society Limited. Patel Compound, 20, Nepeansea Road, Mumbai – 400036, Maharashtra, India		
Date of Birth/Age :	13.10.2080		
Date of Appointment :	02.09.2008		
DIN No.:	02469927		

KEY EXECUTIVE

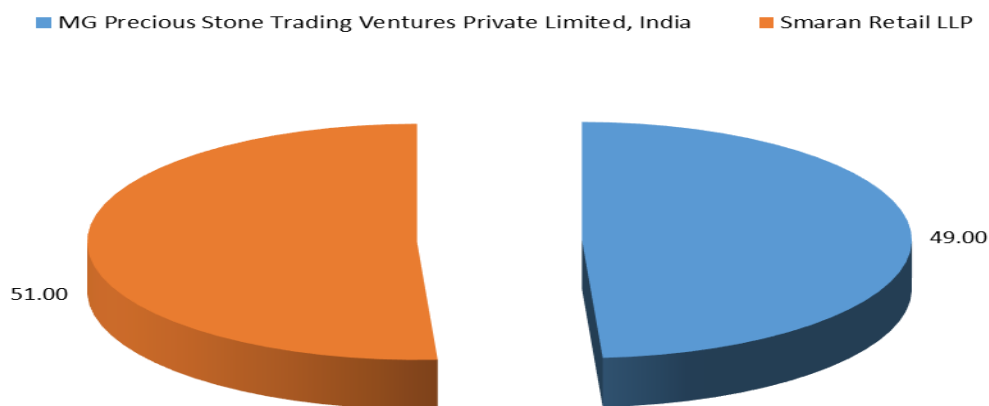
Name :	Mr. Nisamuddin
Designation :	Accountant

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
MG Precious Stone Trading Ventures Private Limited, India	931000	49.00
Smaran Retail LLP	969000	51.00
Total	1900000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 14.09.2017

Category	Percentage
Public/Other than promoters (Body corporate)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing, Trading and Dealing in diamonds and diamond studded ornaments (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99622542	Wholesale Trade in Jewellery
Brand Names :	Not Available	

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Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	Banker Name :	IndusInd Bank Limited
	Branch :	Not Divulged
	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 :	--	

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	<ul style="list-style-type: none"> Yes Bank Limited 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Other loans and advances	0.000	0.459
	Short-term borrowings		
	Working capital loans from banks	50.000	0.000
	Loans repayable on demand from banks	80.502	6.672
	Total	130.502	7.131

Auditors :	
Name :	R.G. N. Price and Company Chartered Accountants
Address :	18/920K, 2nd Floor, Lakshmi Towers, Chalappuram Cross Road, Tali, Calicut – 673002, Kerala, India
Income-tax PAN of auditor or auditor's firm :	ACPPR1771G
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> Queencity Realtors Private Limited Uni Design Jewellery (Private) Limited Mahendra Brothers M. C. Advertising Private Limited Malabar Gold Palace Private Limited Malabar Gold Private Limited Malabar Marina Projects (India) Private Limited Malabar Travancore Developers (India) Private Limited Malabar Watches Private Limited
Related Parties With Whom Transactions Have Taken Place During The year :	<ul style="list-style-type: none"> MG Precious Stones Trading Venture Private Limited Smaran Retail LLP

CAPITAL STRUCTURE

As on 14.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
---------------	------	-------	--------

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2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1900000	Equity Shares	INR 10/- each	INR 19.000 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	19.000	19.000	19.000
(b) Reserves and Surplus	762.147	660.944	565.056
(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)	781.147	679.944	584.056
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.459	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.100	0.110	0.000
(d) long-term provisions	2.345	1.278	1.013
Total Non-current Liabilities (3)	2.445	1.847	1.013
(4) Current Liabilities			
(a) Short-term borrowings	130.548	6.672	248.942
(b) Trade payables	1082.697	325.466	951.236
(c) Other current liabilities	34.896	63.646	26.128
(d) Short-term provisions	95.661	71.667	54.400
Total Current Liabilities (4)	1343.802	467.451	1280.706
TOTAL	2127.394	1149.242	1865.775
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	37.928	16.396	23.034
(ii) Intangible Assets	12.486	0.991	0.928
(iii) Tangible assets capital work-in-progress	0.160	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	8.381	4.916	2.435
(d) Long-term loans and advances	15.752	4.745	4.649
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	74.707	27.048	31.046

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	505.907	371.748	476.672
(c) Trade receivables	1288.570	614.660	1189.605
(d) Cash and bank balances	190.992	69.658	107.853
(e) Short-term loans and advances	57.613	62.895	58.338
(f) Other current assets	9.605	3.233	2.261
Total Current Assets	2052.687	1122.194	1834.729
TOTAL	2127.394	1149.242	1865.775

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	5962.891	5550.448	5489.002
	Other Income	30.899	29.976	20.164
	TOTAL	5993.790	5580.424	5509.166
Less	EXPENSES			
	Cost of Materials Consumed	580.700	0.000	0.000
	Purchases of Stock-in-Trade	4975.629	5174.649	4144.247
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	46.029	104.924	958.526
	Employee benefit expense	94.210	40.319	34.823
	Other expenses	114.662	90.835	159.961
	Prior period items	0.000	0.218	1.836
	TOTAL	5811.230	5410.945	5299.393
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	182.560	169.479	209.773
Less	FINANCIAL EXPENSES	5.455	9.713	73.614
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	177.105	159.766	136.159
Less/ Add	DEPRECIATION/ AMORTISATION	20.562	11.484	10.086
	PROFIT/ (LOSS) BEFORE TAX	156.543	148.282	126.073
Less	TAX	55.340	52.394	44.362
	PROFIT/ (LOSS) AFTER TAX	101.203	95.888	81.711

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	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.115	34.482	95.145
	TOTAL EARNINGS	0.115	34.482	95.145
	CIF value of Imports	0.000	3.578	1.039
	Earnings / (Loss) Per Share (INR)	53.26	50.47	43.01

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.459	0.280	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	216.919	6.933	388.489
Net cash flows from (used in) operating activities	158.115	(47.942)	342.099

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	78.88	40.42	79.10
Account Receivables Turnover (Income / Sundry Debtors)	4.63	9.03	4.61
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	71.12	22.96	83.78
Inventory Turnover (Operating Income / Inventories)	0.36	0.46	0.44
Asset Turnover (Operating Income / Net Fixed Assets)	3.61	9.75	8.75

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.41	0.69

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Debt Equity Ratio (Total Liability / Networth)	0.17	0.01	0.43
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.72	0.69	2.19
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.03	0.04
Interest Coverage Ratio (PBIT / Financial Charges)	33.47	17.45	2.85

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.70	1.73	1.49
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.76	8.34	4.38
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.96	14.10	13.99

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.53	2.40	1.43
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.15	1.61	1.06
G-Score Ratio Financial (Networth / Total Assets)		0.37	0.59	0.31
G-Score Ratio Debt (Debts / Equity Capital)		6.90	0.39	13.10
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.53	2.40	1.43

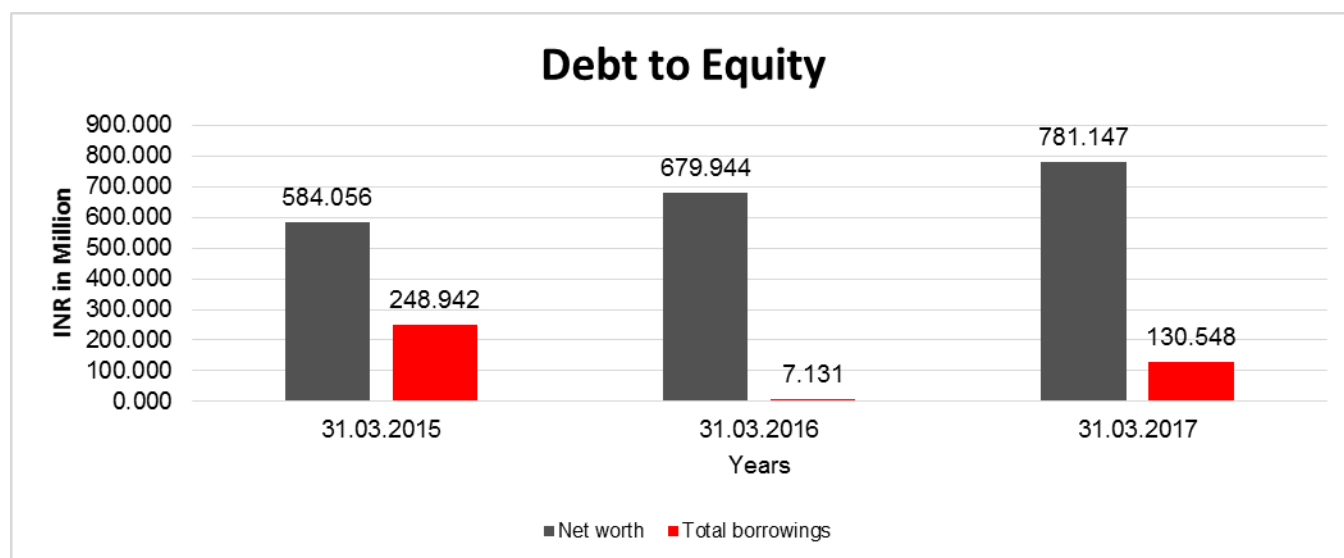
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

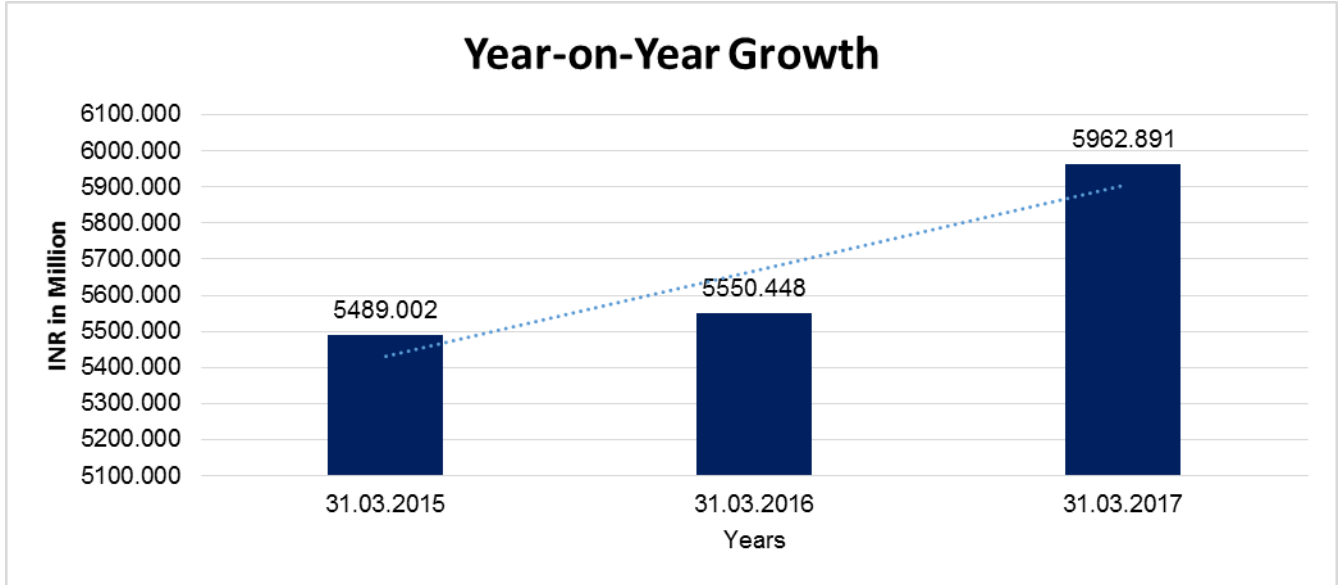
Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	19.000	19.000	19.000
Reserves & Surplus	565.056	660.944	762.147
Net worth	584.056	679.944	781.147
long-term borrowings	0.000	0.459	0.000
Short term borrowings	248.942	6.672	130.548
Total borrowings	248.942	7.131	130.548
Debt/Equity ratio	0.426	0.010	0.167



YEAR-ON-YEAR GROWTH

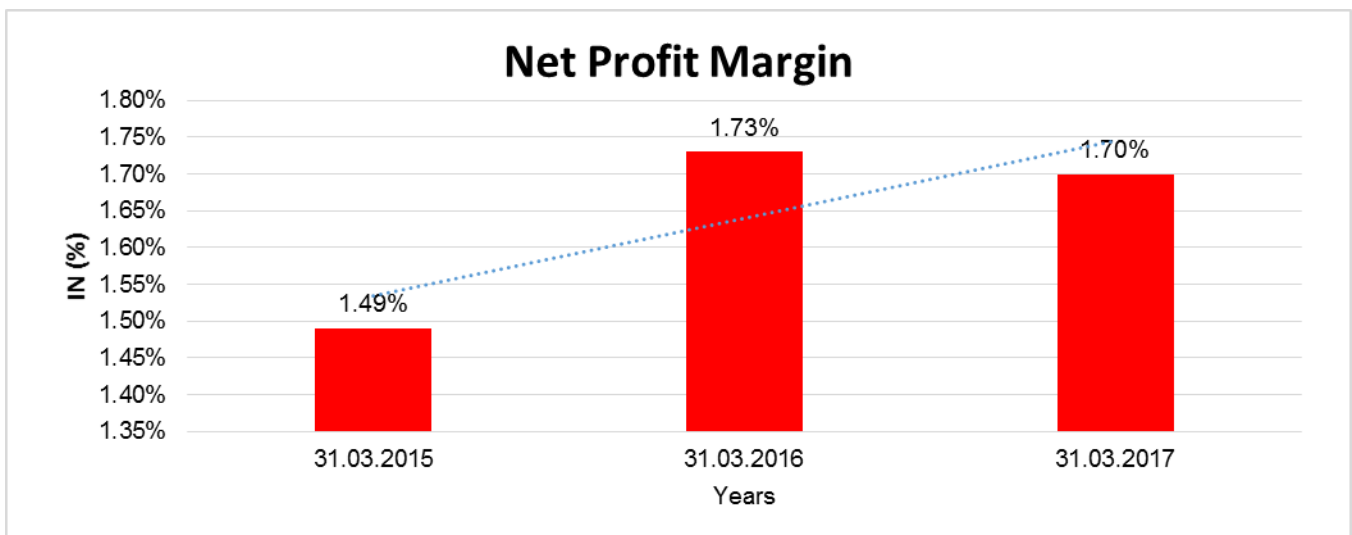
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	5489.002	5550.448	5962.891
		1.119	7.431

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	5489.002	5550.448	5962.891
Profit/ (Loss)	81.711	95.888	101.203
	1.49%	1.73%	1.70%



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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	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	Yes
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	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]	External Agency Rating, if available	Yes
32]	Litigations that the firm/promoter involved in	--

33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

DIAMOND INDUSTRY – INDIA

- From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8th Century B.C. India, in fact, remained undisputed leader till 18th Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.
- The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.
- The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.
- Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.
- Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.
- Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.
- Excerpts from Times of India dated 30th October 2010 is as under –
- Gem & Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, “Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely.” Demand has started coming from the US, the UK, Japan and China. India’s polished diamond export is expected to cross \$ 21 bn in 2013-14.
- The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity.

NOTE: Registered office of the company has been shifted from 17/1491-D, 3rd Floor, Malabar Gate, Ram Mohan Road, Puthiyara Post, Calicut-673004, Kerala to the present address w.e.f. 29.05.2010

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		

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Loans repayable on demand from banks	0.046	0.000
Total	0.046	0.000

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G50649375	10438803	YES BANK LIMITED	12/07/2013	05/12/2016	-	200000000.0	YES BANK TOWER ,IFC2 , 23RD FLOOR, SENAPATI BAPAT MARG, ELPHINST ONE(W) MUMBAI MUMBAI MH400013IN
2	C50951839	10423646	Indusind Bank Ltd	13/03/2013	14/01/2015	-	200000000.0	Indusind House, 425, D B Margopera House Mumbai MH 400004IN
3	B74594276	10393965	The Royal Bank of Scotland N.V.	29/11/2012	-	25/04/2013	250000000.0	4, North Avenue, Level 3, Maker Maxity, Bandra Kurla Complex, Bandra East Mumbai MH40 0051IN
4	B74423625	10321583	The Royal Bank of Scotland N.V.	01/12/2011	-	17/04/2013	200000000.0	7th Floor, Sakhar Bhavan, Nariman Point, Mumbai MH4 00021IN
5	B66583311	10353028	The Royal Bank of Scotland N.V.	08/05/2012	-	02/01/2013	250000000.0	7th Floor, Sakhar Bhavan, Nariman Point, Mumbai MH4 00021IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	DIV
Report Prepared by :	JYTK

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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