

## MIRA INFORM REPORT

Report No. :	530245
Report Date :	21.09.2018

### IDENTIFICATION DETAILS

Name :	INDAPUR DAIRY AND MILK PRODUCTS LIMITED
Registered Office :	At and Post Gokhali, Taluka: Indapur, Pune – 413106, Maharashtra
Tel. No.:	91-2111-217002
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.10.2001
Capital Investment / Paid-up Capital :	INR 77.240 Million
CIN No.: [Company Identification No.]	U15204PN2001PLC016485
IEC No.:	Not Divulged
PAN No.: [Permanent Account No.]	AABC11700R
GSTN : [Goods & Service Tax Registration No.]	27AABC11700R1ZH
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacture of milk powder, ice-cream powder and condensed milk except baby milk foods</li> <li>• Manufacture of butter, cream, ghee, cheese and khoya etc</li> <li>• Wholesale of raw milk and dairy products. [Registered Activity]</li> </ul>
No. of Employees :	Information denied by the management

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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

<b>Maximum Credit Limit :</b>	USD 2500000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2001 and it is engaged in processing and supplying milk products, butter and other fats and oils derived from milk and dairy spreads.</p> <p>For the financials year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy capital structure coupled with debt protection and coverage indicators owing to reduction in long term debt.</p> <p>Rating continuous to derive strength from its long and established track record of its business operation backed by diversified product profile with major presence in value added products segment (VADP); increasing retail presence through sale of pouch milk and VADPs under the brand name "Sonai".</p> <p>However, these rating strengths gets partially offset by vulnerability of raw milk availability to external factors like weather, disease outbreak etc. as well as by commoditized nature of operations, high competitive intensity from organized co-operatives, Private players and unorganized players.</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](mailto: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**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long Term Rating = A -
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk
<b>Date</b>	04.08.2017

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Short Term Rating = A2+
<b>Rating Explanation</b>	Strong degree of safety and low credit risk
<b>Date</b>	04.08.2017

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 21.09.2018.

**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.

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**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Rahul Kokade
<b>Designation :</b>	Purchase Manager
<b>Contact No.:</b>	91-9552531281
<b>Date :</b>	18.09.2018

**LOCATIONS**

<b>Registered Office :</b>	At and Post Gokhali, Taluka: Indapur, Pune – 413106, Maharashtra , India
<b>Tel. No.:</b>	91-2111-217002
<b>Mobile No.:</b>	91-9552531281 (Mr. Rahul Kokade)
<b>Fax No.:</b>	91-2111-217002
<b>E-Mail :</b>	<a href="mailto:sonai.dudh@yahoo.co.in">sonai.dudh@yahoo.co.in</a> <a href="mailto:office@sonaidairy.com">office@sonaidairy.com</a>
<b>Website:</b>	<a href="http://www.sonaidairy.com">www.sonaidairy.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Vishnukumar Shirang Mane		
<b>Designation :</b>	Director		
<b>Address :</b>	A/P, RUI, Taluka : Indapur, Pune – 413106, Maharashtra, India		
<b>Date of Birth/Age :</b>	06.08.1968		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	08.10.2001		
<b>PAN No.:</b>	ABNPM6396D		
<b>DIN No.:</b>	00050937		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15142PN2003PTC018105	SONAI KRUSHI PRAKRIYA KARKHANA LIMITED	08/07/2003	-
<b>Name :</b>	Mr. Dashrath Shirang Mane		
<b>Designation :</b>	Director		
<b>Address :</b>	At Post RUI, Taluka : Indapur, Pune – 413106, Maharashtra, India		
<b>Date of Birth/Age :</b>	20.06.1957		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	08.10.2001		
<b>PAN No.:</b>	AMEPM6727E		
<b>DIN No.:</b>	00838606		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

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U15142PN2003PTC018105	SONAI KRUSHI PRAKRIYA KARKHANA LIMITED	08/07/2003	-
<b>Name :</b> Mr. Pravin Dashrath Mane			
<b>Designation :</b> Director			
<b>Address :</b> A/P. Post, Taluka : Indapur, Pune – 413106, Maharashtra, India			
<b>Date of Birth/Age :</b> 02.03.1985			
<b>Date of Appointment :</b> 10.02.2009			
<b>PAN No.:</b> AMEPM6728M			
<b>DIN No.:</b> 01284323			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15142PN2003PTC018105	SONAI KRUSHI PRAKRIYA KARKHANA LIMITED	10/10/2008	-
U01403PN2014PTC153244	SONAI CATTLE FEED PRIVATE LIMITED	30/09/2017	-
<b>Name :</b> Mr. Harichandra Shreerang Mane			
<b>Designation :</b> Director			
<b>Address :</b> A/P. Post, Taluka : Indapur, Pune – 413106, Maharashtra, India			
<b>Date of Birth/Age :</b> 06.06.1965			
<b>Date of Appointment :</b> 08.10.2001			
<b>PAN No.:</b> ABNPM6395A			
<b>DIN No.:</b> 01573335			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15142PN2003PTC018105	SONAI KRUSHI PRAKRIYA KARKHANA LIMITED	10/10/2008	-
U01403PN2014PTC153244	SONAI CATTLE FEED PRIVATE LIMITED	30/09/2017	-
<b>Name :</b> Mr. Sanket Bapusaheb Shinde			
<b>Designation :</b> Director			
<b>Address :</b> Professor Colony, Near Samarth School, Savedi, Ahmednagar-414003, Maharashtra, India			
<b>Date of Appointment :</b> 25.03.2015			
<b>DIN No.:</b> 02789002			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45200PN2009PTC134838	SAI SAMARTH BUILDERS AND DEVELOPERS PRIVATE LIMITED	16/10/2009	-
<b>Name :</b> Ms. Mayuri Pravin Mane			
<b>Designation :</b> Director			
<b>Address :</b> Shivsugandha Bangala, Bhnd Sonai Bajaj, Pune Solapur Highway, Indapur Pune-413106, Maharashtra, India			
<b>Date of Appointment :</b> 02.03.2015			
<b>DIN No.:</b> 07011875			
<b>Other Directorship :</b>			

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CIN/FCRN	Company Name	Begin Date	End Date
U01403PN2014PTC153244	SONAI CATTLE FEED PRIVATE LIMITED	26/11/2014	-
<b>Name :</b>	Mr. Santosh Suresh Ghogare		
<b>Designation :</b>	Director		
<b>Address :</b>	233-1, A Bhodani Taluka - Indapur, Dist. Pune-413103, Maharashtra, India		
<b>Date of Appointment :</b>	25.03.2015		
<b>DIN No.:</b>	07118312		
<b>Name :</b>	Mr. Atul Dashrath Mane		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	Shiv Sugandh Bungalow, Shriram Society, Indapur, Dist- Pune-413106, Maharashtra, India		
<b>Date of Appointment :</b>	18.07.2016		
<b>PAN No.:</b>	ABNPM6395A		
<b>DIN No.:</b>	07568939		

**KEY EXECUTIVES**

<b>Name :</b>	Mrs. Nikita Narendra Baldi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	3/6, Kapad Market Housing Society Ichalkaranji, Kolhapur-416115, Maharashtra, India
<b>Date of Appointment :</b>	01.03.2016
<b>PAN No.:</b>	ANJPB0875C
<b>Name :</b>	Mr. Rahul Kokade
<b>Designation :</b>	Purchase Manager

**MAJOR SHAREHOLDERS**

**AS ON 30.09.2017**

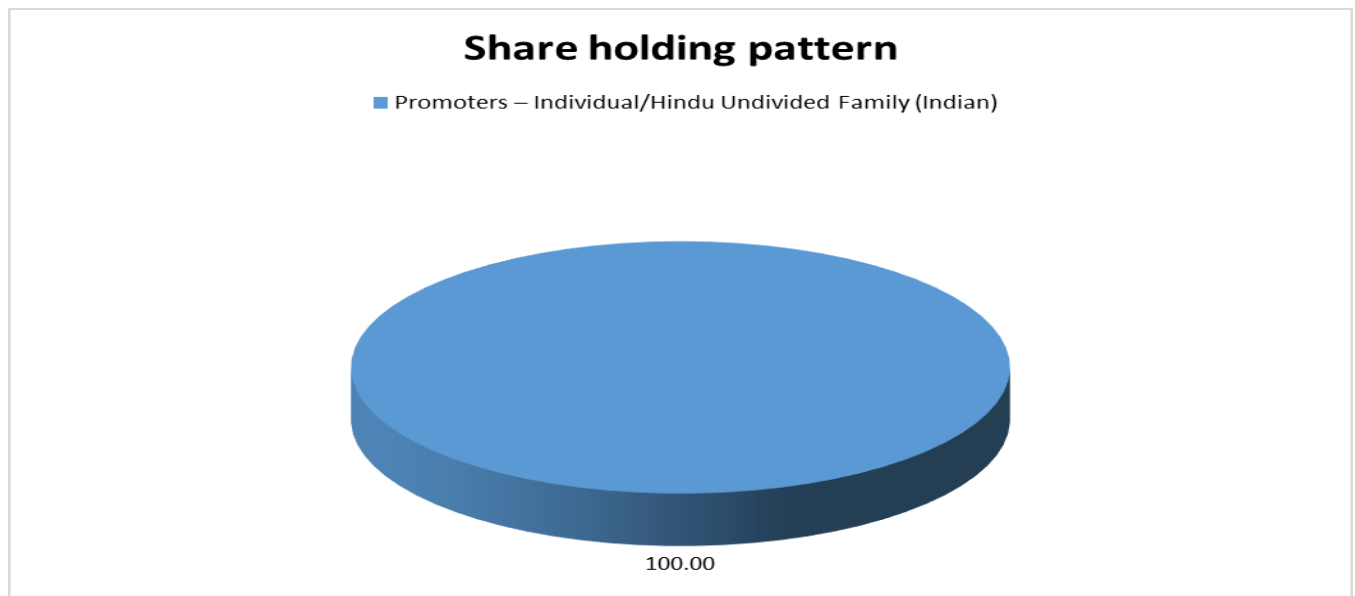
Particulars	No. of Shares
Dashrath Shrirang Mane	2760
Vishnukumar Shrirang Mane	2513
Pravin Dashrath Mane	2128
Atul Dashrath Mane	2059
Harishchandra Shrirang Mane	1556
Vaishali Vishnukumar Mane	1397
Kishor Harishchandra Mane	1124
Tejeshri Dashrath Mane	660

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Lata Dashrath Mane		626
Shoba Harishchandra Mane		625
<b>Total</b>		<b>15448</b>

**AS ON 30.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/Hindu Undivided Family (Indian)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacture of milk powder, ice-cream powder and condensed milk except baby milk foods</li> <li>• Manufacture of butter, cream, ghee, cheese and khoya etc</li> <li>• Wholesale of raw milk and dairy products. [Registered Activity]</li> </ul>	
<b>Products / Services :</b>	<b>Item Code No. (NIC Code)</b>	<b>Product Description</b>
	15201	Manufacture of milk powder, ice-cream powder and condensed milk except baby milk foods
	15203	Manufacture of butter, cream, ghee, cheese and khoya etc

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	51222	Wholesale of raw milk and dairy products
<b>Brand Names :</b>	"Sonai"	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Janata Sahakari Bank
	<b>Branch</b>	1444 Shukrawar Peth, Bajirao Road, Indapur Branch, Indapur,pune – 413106, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account)</b>	--

	<b>Opening)</b>		
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Term loans from Bank	160.000	253.613
	<b>SHORT TERM BORROWINGS</b>		
	Working capital from Bank	202.354	611.537
	<b>Total</b>	<b>362.354</b>	<b>865.150</b>

<b>Auditors :</b>	
<b>Name :</b>	Raj Kumar Chandrakant Doshi Chartered Accountants
<b>Address :</b>	207 - B , Kalpataru Plaza, 224, Bhavani Peth, Pune – 411042, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABAPD7758B
<b>Membership No:</b>	036218
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Atul Mane and Company</li> <li>• Yuvak Vikas Gramin Patsanstha</li> <li>• Sonai Petroleum Services</li> <li>• Sonai Agro Sales/ Sonai Bajaj Prop Pravin Mane</li> <li>• Sonai Co Operative</li> <li>• Sonai Cattle Feedi</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 5000/- each	INR 100.000 Million

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**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
15448	Equity Shares	INR 5000/- each	INR 77.240 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	77.240	77.240	77.240
(b) Reserves & Surplus	792.026	672.402	414.389
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>869.266</b>	<b>749.642</b>	<b>491.629</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	160.743	254.201	194.933
(b) Deferred tax liabilities (Net)	90.486	85.746	50.421
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>251.229</b>	<b>339.947</b>	<b>245.354</b>
(4) Current Liabilities			
(a) Short term borrowings	202.354	611.537	554.084
(b) Trade payables	374.705	335.030	429.243
(c) Other current liabilities	250.897	183.658	145.033
(d) Short-term provisions	19.693	93.907	79.392
<b>Total Current Liabilities (4)</b>	<b>847.649</b>	<b>1224.132</b>	<b>1207.752</b>
<b>TOTAL</b>	<b>1968.144</b>	<b>2313.721</b>	<b>1944.735</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	986.276	749.545	739.764
(ii) Intangible Assets	0.536	0.427	0.683
(iii) Capital work-in-progress	0.000	172.318	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	8.500	9.500	9.500
(c) Deferred tax assets (net)	0.000	0.000	0.000

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(d) Long-term Loan and Advances	29.722	44.069	38.935
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1025.034</b>	<b>975.859</b>	<b>788.882</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	581.251	1075.800	724.312
(c) Trade receivables	243.822	121.238	194.108
(d) Cash and cash equivalents	80.928	53.988	143.778
(e) Short-term loans and advances	0.745	5.469	93.655
(f) Other current assets	36.364	81.367	0.000
<b>Total Current Assets</b>	<b>943.110</b>	<b>1337.862</b>	<b>1155.853</b>
<b>TOTAL</b>	<b>1968.144</b>	<b>2313.721</b>	<b>1944.735</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	10789.165	8890.660	11668.302
	Other Income	4.695	9.630	10.208
	<b>TOTAL</b>	<b>10793.860</b>	<b>8900.290</b>	<b>11678.510</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	6596.987	6098.401	9762.058
	Purchases of Stock-in-Trade	2334.242	1751.267	937.135
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	514.483	(339.550)	(308.686)
	Employees benefits expense	68.990	56.169	91.784
	Other expenses	905.073	755.484	751.179
	CSR Expense	6.621	1.674	0.939
	Extraordinary Items before tax	21.200	(9.854)	(42.640)
	<b>TOTAL</b>	<b>10447.596</b>	<b>8313.591</b>	<b>11191.769</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>346.264</b>	<b>586.699</b>	<b>486.741</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	83.320	108.743	84.118
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>262.944</b>	<b>477.956</b>	<b>402.623</b>

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Less	DEPRECIATION/ AMORTISATION	94.413	89.858	53.192
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>168.531</b>	<b>388.098</b>	<b>349.431</b>
	<b>TAX</b>	48.906	130.085	98.709
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>119.625</b>	<b>258.013</b>	<b>250.722</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>7744.00</b>	<b>16702.00</b>	<b>16230.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	36.617	54.269	60.885
Cash generated from operations	757.268	368.986	29.579
Net cash flow from (used in) operations	629.781	165.483	(132.682)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	8.25	4.98	6.07
Account Receivables Turnover (Income / Sundry Debtors)	44.25	73.33	60.11
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	15.31	15.58	14.64
Inventory Turnover (Operating Income / Inventories)	0.60	0.55	0.67
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.64	0.66

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.53	0.66	0.75

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Debt Equity Ratio (Total Liability / Networth)	0.46	1.23	1.65
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.98	1.63	2.46
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.14	1.23	1.51
Interest Coverage Ratio (PBIT / Financial Charges)	4.16	5.40	5.79

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.11	2.90	2.15
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.08	11.15	12.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.76	34.42	51.00

**SOLVENCY RATIOS**

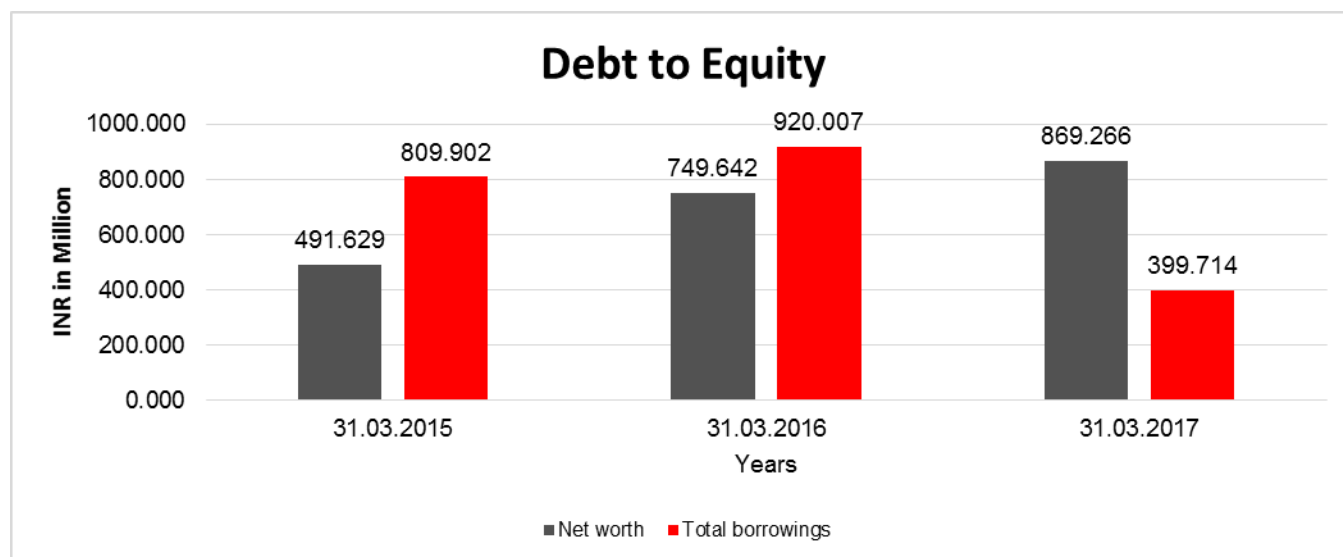
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.11	1.09	0.96
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.43	0.21	0.36
G-Score Ratio Financial (Networth / Total Assets)		0.44	0.32	0.25
G-Score Ratio Debt (Debts / Equity Capital)		5.17	11.91	10.49
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.11	1.09	0.96

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

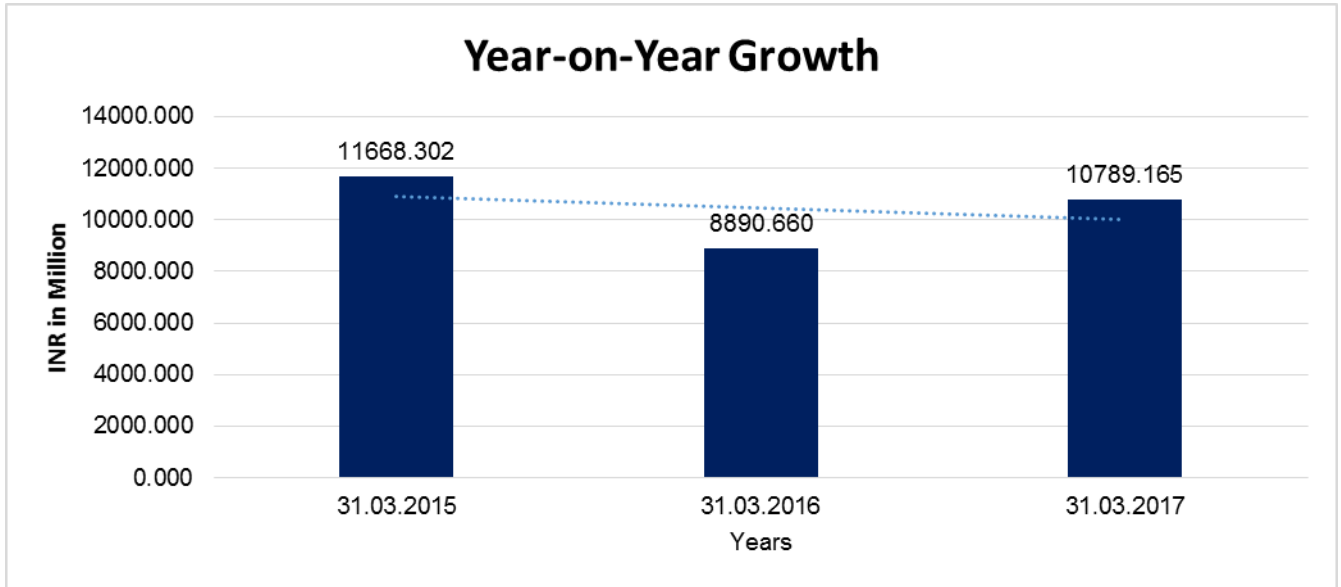
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	77.240	77.240	77.240
Reserves & Surplus	414.389	672.402	792.026
<b>Net worth</b>	<b>491.629</b>	<b>749.642</b>	<b>869.266</b>
long-term borrowings	194.933	254.201	160.743
Short term borrowings	554.084	611.537	202.354
Current Maturities of Long term debt	60.885	54.269	36.617
<b>Total borrowings</b>	<b>809.902</b>	<b>920.007</b>	<b>399.714</b>
<b>Debt/Equity ratio</b>	<b>1.647</b>	<b>1.227</b>	<b>0.460</b>



**YEAR-ON-YEAR GROWTH**

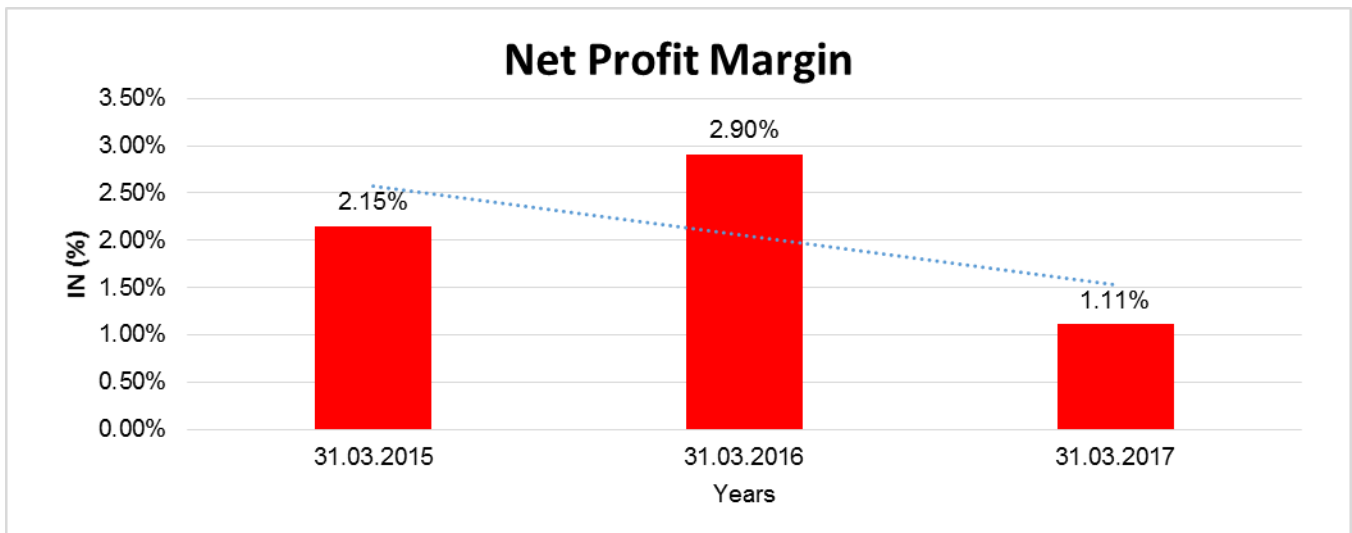
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	11668.302	8890.660	10789.165
		<b>(23.805)</b>	<b>21.354</b>

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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	11668.302	8890.660	10789.165
Profit	250.722	258.013	119.625
	<b>2.15%</b>	<b>2.90%</b>	<b>1.11%</b>



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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

**PERFORMANCE OF THE COMPANY:**

The Company during the year has shown all round improvement in performance. The Gross Income is increased from INR 8900.290 Million to INR 10793.860 Million and relatively the expenditure has also increased from INR 8522.046 Million to INR 10604.129 Million though Profits have reduced compared to last year to INR 1196.250 Million

**UNSECURED LOANS:**

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Term Loans From other	0.743	0.588
<b>Total</b>	<b>0.743</b>	<b>0.588</b>

**INDEX OF CHARGE:**

S N o	SRN	Charge Id	Charge Holder Name	Date of Crea tion	Date of Mo difi cati on	Date of Satisfa ction	Amount	Address
1	G7624 9200	100152 986	JANAT A SAHAK ARI BANK LIMITE D. PUNE	17/01/2 018	-	-	16000000.0	1444 SHUKRAWAR PETH, BAJIRAO ROADTHROUGH IT'S INDAPUR BRANCH, INDAPURPUNEMH413106IN
2	G7625 0703	100152 992	JANAT A SAHAK ARI BANK LIMITE D. PUNE	17/01/2 018	-	-	74000000.0	1444 SHUKRAWAR PETH, BAJIRAO ROADTHROUGH IT'S INDAPUR BRANCH, INDAPURPUNEMH413106IN
3	G7625 2089	100152 997	JANAT A SAHAK ARI BANK LIMITE D. PUNE	17/01/2 018	-	-	20000000.0	1444 SHUKRAWAR PETH, BAJIRAO ROADTHROUGH IT'S INDAPUR BRANCH, INDAPURPUNEMH413106IN
4	G5281	100121	JANAT	16/08/2	-	-	450000000.	1444 SHUKRAWAR PETH,

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	7434	335	A SAHAK ARI BANK LIMITE D. PUNE	017			0	BAJIRAO ROADTHROUGH IT'S INDAPUR BRANCH, INDAPURPUNEMH411002IN
5	G5014 8782	100115 371	THE BARA MATI SAHAK ARI BANK LIMITE D	28/07/2 017	-	-	100000000. 0	BIGWAN ROAD,JALOCHIBARAMATIMH41 3102IN
6	G0955 0377	100043 183	JANAT A SAKAK ARI BANK LIMITE D. PUNE	12/07/2 016	30/0 7/20 16	-	392500000. 0	1444 SHUKRAWAR PETH, BAJIRAO ROADTHROUGH IT'S INDAPUR BRANCH, INDAPURPUNEMH411002IN
7	C82171 448	106272 01	RBL Bank Limited	10/03/2 016	-	-	100000000. 0	SHAHUPURI,KOLHAPUR,KOLHA PURMH416001IN
8	G7588 2944	100141 084	Axis Bank Limited	16/12/2 015	21/0 7/20 17	-	200000000. 0	PLOT NO. 485, CITY SURVEY NO. 881BHIGWAN ROADBARAMATIMH413102IN
9	G4139 5484	105891 48	IDBI Bank Limited	14/08/2 015	30/0 3/20 17	-	425000000. 0	SHOP NO 1A, 1B, 1C MOUNT VERT ARCADESNO 140 1A, PASHAN,PUNEMH411021IN
10	G4825 1573	105675 30	INDUSI ND BANK LTD.	05/03/2 015	27/0 4/20 16	-	300000000. 0	2401 GEN THIMMAYYA ROADCONTONMENTPUNEMa41 1001IN

**FIXED ASSETS:**

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

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

**5] Records on Violation of Anti-Corruption Laws :**

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 95.42
Euro	1	INR 84.72

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NAG
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	ELK

**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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