

**MIRA INFORM REPORT**

Report No. :	530655
Report Date :	21.09.2018

**IDENTIFICATION DETAILS**

Name :	RATHI TRANSPower PRIVATE LIMITED (w.e.f. 17.10.1995)
Formerly Known As :	LOVEJOY INDIA PRIVATE LIMITED
Registered Office :	Gaia Apex, Sr. No 33/1/1/2 Plot No D Second Floor, Vimannagar, Pune – 411014, Maharashtra
Tel. No.:	91-20-30517201
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.08.1983
CIN No.: [Company Identification No.]	U25199MH1983PTC030634
Capital Investment / Paid-up Capital :	INR 10.350 Million
PAN No.: [Permanent Account No.]	AAACR8221P
GSTN : [Goods & Service Tax Registration No.]	27AAACR8221P1ZZ
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing of Power Transmission Products including Couplings. [Registered Activity]
No. of Employees :	Information declined 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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1983 and it is a manufacturer of power transmission products including couplings.</p> <p>As per financial of March 2017, the company has achieved sound revenue from its operations and has reported good profit margin of 7.31%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy financial risk profile along with debt free balance sheet and decent liquidity position.</p> <p>Further, the company has reported a good earning per share of INR 40.31 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**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**

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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.

**INFORMATION DENIED**

**Management Non-Cooperative (Tel. No.: 91-20-30517201)**

**LOCATIONS**

<b>Registered Office :</b>	Gaia Apex, Sr. No 33/1/1/2 Plot No D Second Floor, Vimannagar, Pune – 411014, Maharashtra, India
<b>Tel. No.:</b>	91-20-30517201
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ssgandhi@rathigroup.com">ssgandhi@rathigroup.com</a>
<b>Website :</b>	<a href="http://rathicouplings.com">http://rathicouplings.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Adit Madhusudan Rathi
<b>Designation :</b>	Managing Director
<b>Address :</b>	B-4, Abhimanshree Society, Pashan Road, Pune – 411008, Maharashtra, India
<b>Date of Appointment :</b>	19.03.2013
<b>DIN No.:</b>	00084380
<b>Name :</b>	Mr. Madhusudan Laxminarayan Rathi
<b>Designation :</b>	Director
<b>Address :</b>	Pn 4 Aundh Baner Rd, Abhimanshri Hsg Society, Pune - 411003 Pune – 411003, Maharashtra, India
<b>Date of Appointment :</b>	30.09.1996
<b>DIN No.:</b>	00084455
<b>Name :</b>	Mr. Praveen Toshniwal
<b>Designation :</b>	Director
<b>Address :</b>	3, Dr. Roshansingh Bhandari Marg, Indore – 452003, Madhya Pradesh, India
<b>Date of Appointment :</b>	04.01.2005
<b>DIN No.:</b>	00474878
<b>Name :</b>	Mr. Tarun Motwani Mohan
<b>Designation :</b>	Director
<b>Address :</b>	A-3 1st Mazdock Chs 1,2,3 7 Ag 7 Bungalows J P Road, Andheri West, Mumbai – 400061, Maharashtra, India
<b>Date of Appointment :</b>	15.09.2004
<b>DIN No.:</b>	01688065
<b>Name :</b>	Mr. Subhash Jashavantlal Mehta
<b>Designation :</b>	Director
<b>Address :</b>	S 211 A PI 19 A13 Darshan Part, Neelanjali Society, Kalyani Nagar, Pune – 411014, Maharashtra, India
<b>Date of Appointment :</b>	30.09.1997
<b>DIN No.:</b>	02035322

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

<b>Names of Shareholders</b>		<b>No. of Shares</b>
Rathi L. Madhusudan		317397
Rathi M. Prema		248436
Rathi M. Adit		177600

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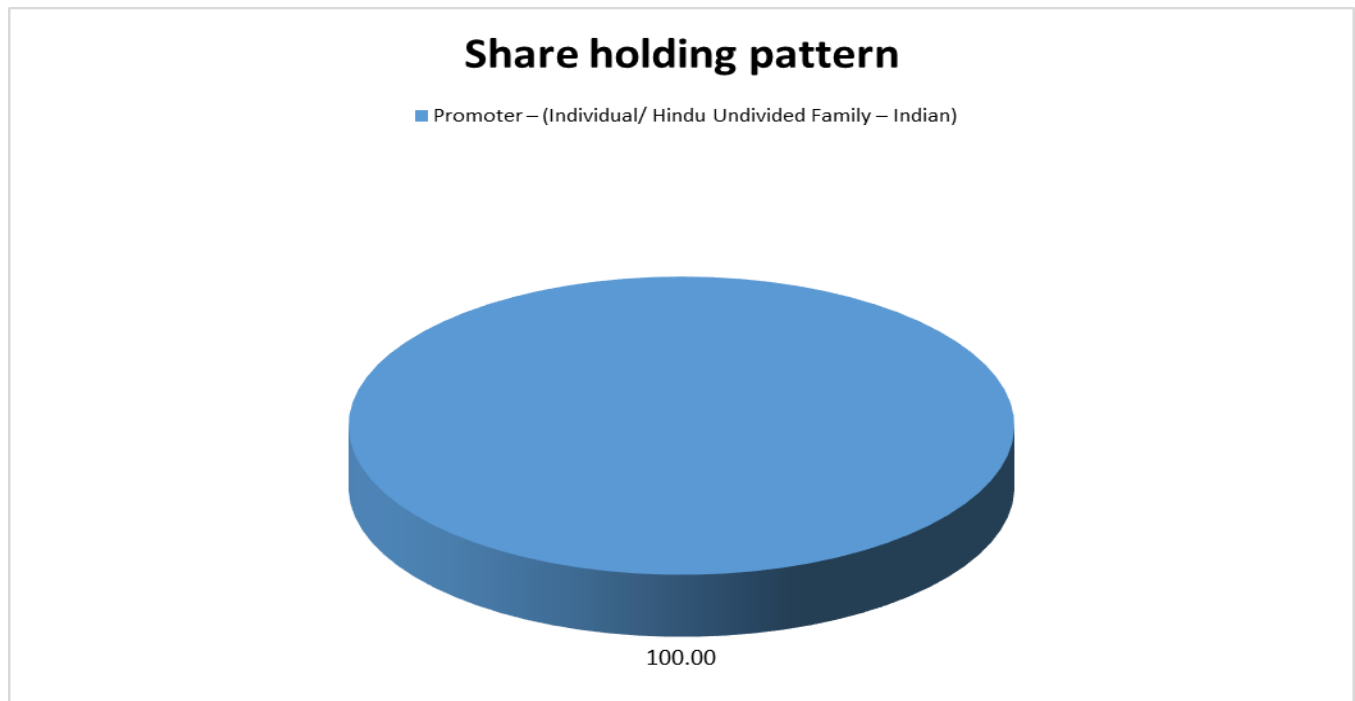
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Rathi A. Priyanka		84567
Rathi L. Madhusudan		207000
<b>Total</b>		<b>1035000</b>

**Equity Share Break up (Percentage of Total Equity)**

As on 29.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Power Transmission Products including Couplings. [Registered Activity]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	2841	Power Transmission Products including Couplings
<b>Brand Names :</b>	Not Divulged	

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<b>Agencies Held :</b>	Not Divulged
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<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 declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Bank of Baroda
	<b>Branch</b>	Pune Camp Branch, Pune – 411001, 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 Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--

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	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditors :</b>	
<b>Name :</b>	V. K. Karnani and Company Chartered Accountants
<b>Address :</b>	7/20 and 29, Tardeo A. C. Market, Tardeo, Mumbai – 400034, Maharashtra, India
<b>Tel. No.:</b>	91-22-23514295/23514261
<b>Fax No.:</b>	91-22-23514297
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AABPK4946Q
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates Company :</b>	<ul style="list-style-type: none"> <li>• Polybond India Private Limited</li> <li>• Rathi Turboflex Private Limited</li> <li>• Lovejoy Finance Private Limited</li> </ul>
<b>Partnership Firm:</b>	<ul style="list-style-type: none"> <li>• Rathi Engineering Services</li> </ul>
<b>Joint Ventures Company :</b>	<ul style="list-style-type: none"> <li>• Rathi Polybond Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1060000	Equity Shares	INR 10/- each	INR 10.600 Million
4000	Preference Shares	INR 100/- each	INR 0.400 Million
	<b>Total</b>		<b>INR 11.000 Million</b>

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

No. of Shares	Type	Value	Amount
1035000	Equity Shares	INR 10/- each	INR 10.350 Million

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**FINANCIAL DATA**  
*[all figures are in 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	10.350	10.350	10.350
(b) Reserves & Surplus	376.434	334.711	312.755
(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>386.784</b>	<b>345.061</b>	<b>323.105</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.549
(b) Deferred tax liabilities (Net)	9.418	10.374	11.539
(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>9.418</b>	<b>10.374</b>	<b>12.088</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	65.826	59.679	71.720
(c) Other current liabilities	38.992	37.902	40.115
(d) Short-term provisions	16.389	13.528	8.957
<b>Total Current Liabilities (4)</b>	<b>121.207</b>	<b>111.109</b>	<b>120.792</b>
<b>TOTAL</b>	<b>517.409</b>	<b>466.544</b>	<b>455.985</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	155.751	135.661	140.304
(ii) Intangible Assets	1.372	1.631	2.138
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	6.419	6.420	6.419
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.968	4.548	14.812

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(e) Other Non-current assets	2.869	3.454	1.177
<b>Total Non-Current Assets</b>	<b>169.379</b>	<b>151.714</b>	<b>164.850</b>
(2) Current assets			
(a) Current investments	59.120	35.028	1.547
(b) Inventories	98.331	95.778	89.128
(c) Trade receivables	184.405	160.940	163.351
(d) Cash and cash equivalents	0.728	14.643	23.987
(e) Short-term loans and advances	5.322	8.345	12.892
(f) Other current assets	0.124	0.096	0.230
<b>Total Current Assets</b>	<b>348.030</b>	<b>314.830</b>	<b>291.135</b>
<b>TOTAL</b>	<b>517.409</b>	<b>466.544</b>	<b>455.985</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	570.917	504.487	533.800
	Other Income	10.134	15.807	12.711
	<b>TOTAL</b>	<b>581.051</b>	<b>520.294</b>	<b>546.511</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	263.770	246.355	274.822
	Cost of Traded Goods	0.000	2.001	2.415
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.287)	(2.179)	(5.708)
	Employees benefits expense	117.687	109.359	95.033
	Other expenses	122.975	116.080	122.485
	<b>TOTAL</b>	<b>503.145</b>	<b>471.616</b>	<b>489.047</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>77.906</b>	<b>48.678</b>	<b>57.464</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.462	1.526	1.570
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>76.444</b>	<b>47.152</b>	<b>55.894</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	14.177	15.354	15.280
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>62.267</b>	<b>31.798</b>	<b>40.614</b>

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<b>Less</b>	<b>TAX</b>	20.544	9.842	14.140
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>41.723</b>	<b>21.956</b>	<b>26.474</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	167.314	152.778	167.305
	<b>TOTAL EARNINGS</b>	<b>167.314</b>	<b>152.778</b>	<b>167.305</b>
	<b>IMPORTS</b>			
	Raw Materials	3.824	6.245	1.787
	<b>TOTAL IMPORTS</b>	<b>3.824</b>	<b>6.245</b>	<b>1.787</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>40.31</b>	<b>21.21</b>	<b>25.68</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	61.244	33.634	32.588
Net cash flow from operating activity	40.211	30.923	11.975

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	117.89	116.44	111.70
Account Receivables Turnover (Income / Sundry Debtors)	3.10	3.13	3.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	91.09	88.42	95.25
Inventory Turnover (Operating Income / Inventories)	0.79	0.51	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	0.50	0.35	0.40

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**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.23	0.24	0.27
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.31	0.32	0.37
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.41	0.40	0.44
Interest Coverage Ratio (PBIT / Financial Charges)	53.29	31.90	36.60

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Net Profit Margin ((PAT / Sales) * 100)	%	7.31	4.35	4.96
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.06	4.71	5.81
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.79	6.36	8.19

**SOLVENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Ratio (Current Assets / Current Liabilities)	2.87	2.83	2.41
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.06	1.97	1.67
G-Score Ratio Financial (Networth / Total Assets)	0.75	0.74	0.71

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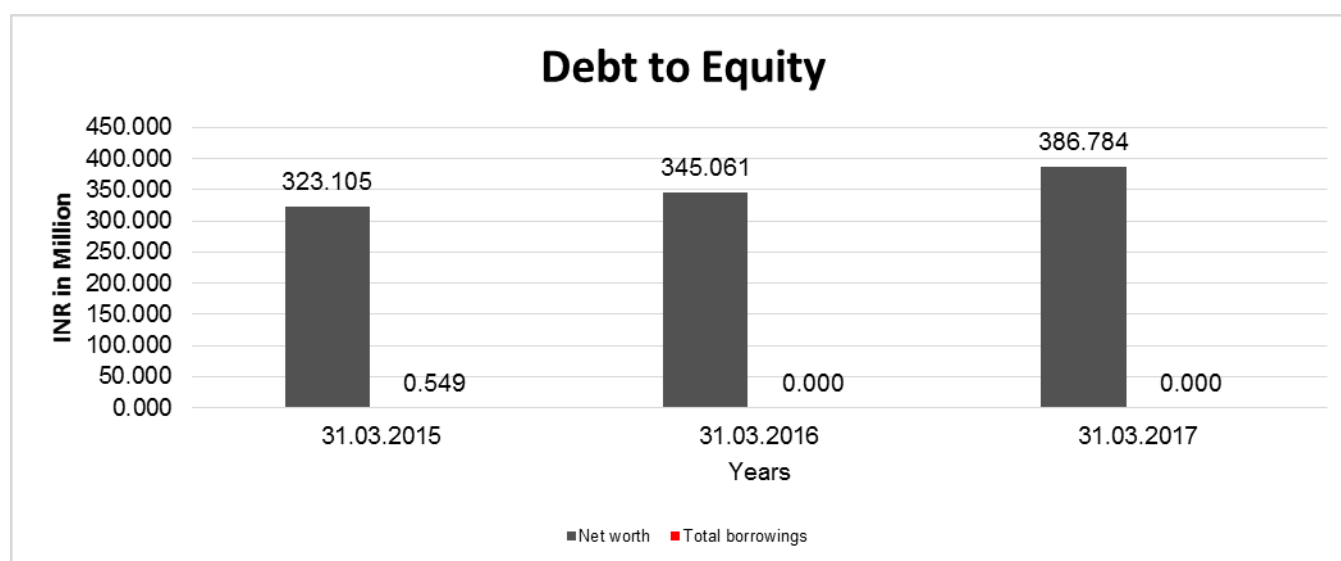
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.05
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.87	2.83	2.41

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

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

**DEBT EQUITY RATIO**

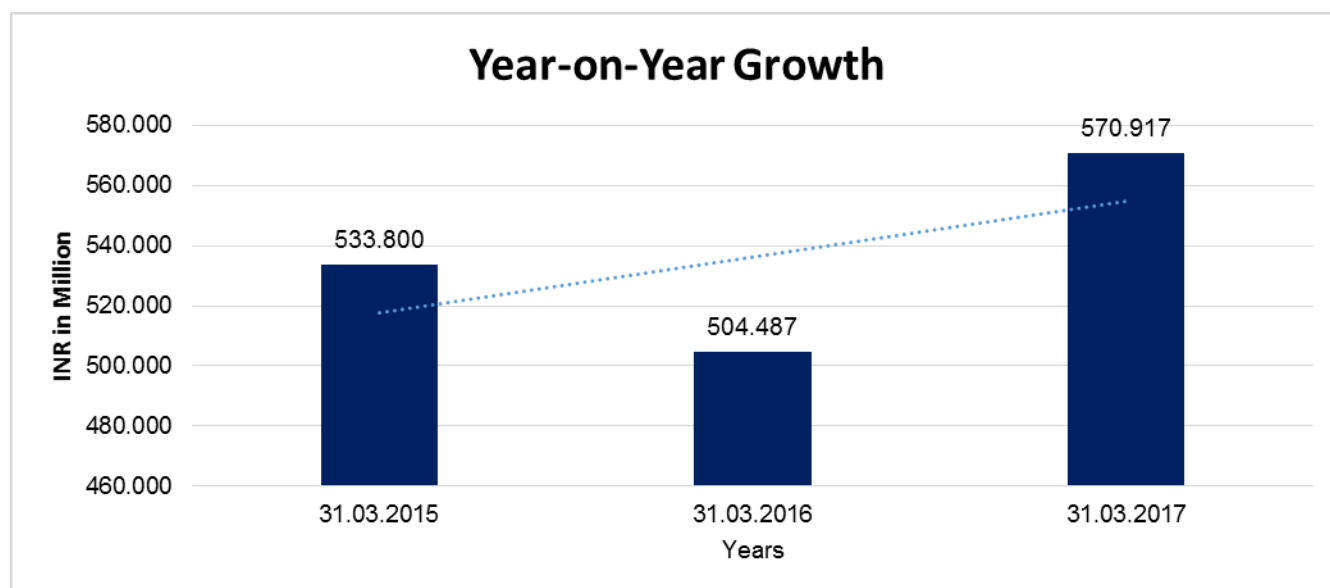
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.350	10.350	10.350
Reserves & Surplus	312.755	334.711	376.434
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>323.105</b>	<b>345.061</b>	<b>386.784</b>
long-term borrowings	0.549	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.549</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.002</b>	<b>0.000</b>	<b>0.000</b>



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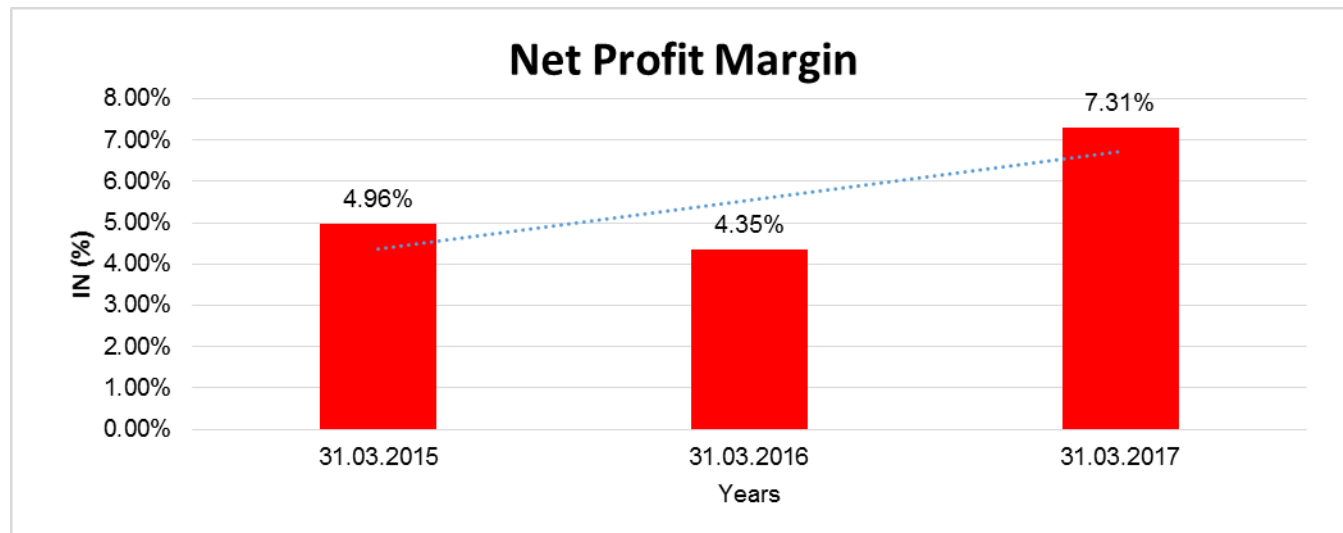
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	533.800	504.487	570.917
		<b>(5.491)</b>	<b>13.168</b>



**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	533.800	504.487	570.917
Profit	26.474	21.956	41.723
	<b>4.96%</b>	<b>4.35%</b>	<b>7.31%</b>



**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	10.350	10.350
(b) Reserves & Surplus	397.159	357.204
(c) Money received against share warrants	0.000	0.000
(2) Minority Interest	24.312	25.475
<b>Total Shareholders' Funds (1) + (2)</b>	<b>431.821</b>	<b>393.029</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	1.392	2.312
(b) Deferred tax liabilities (Net)	9.418	10.374
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>10.810</b>	<b>12.686</b>
(4) Current Liabilities		
(a) Short term borrowings	0.155	0.082
(b) Trade payables	67.817	64.508
(c) Other current liabilities	40.720	47.062
(d) Short-term provisions	18.814	15.299

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<b>Total Current Liabilities (4)</b>		<b>127.506</b>	<b>126.951</b>
<b>TOTAL</b>		<b>570.137</b>	<b>532.666</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		159.292	139.588
(ii) Intangible Assets		1.694	1.960
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.020	0.997
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		3.362	6.036
(e) Other Non-current assets		2.870	3.454
<b>Total Non-Current Assets</b>		<b>167.238</b>	<b>152.035</b>
(2) Current assets			
(a) Current investments		59.120	35.028
(b) Inventories		145.400	140.705
(c) Trade receivables		184.994	174.639
(d) Cash and cash equivalents		7.234	21.115
(e) Short-term loans and advances		6.026	9.047
(f) Other current assets		0.125	0.097
<b>Total Current Assets</b>		<b>402.899</b>	<b>380.631</b>
<b>TOTAL</b>		<b>570.137</b>	<b>532.666</b>

**PROFIT & LOSS ACCOUNT- (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Income	658.269	576.855
	Other Income	10.853	15.823
	<b>TOTAL</b>	<b>669.122</b>	<b>592.678</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	263.770	246.355
	Cost of Goods Traded	48.853	50.517
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.838	(12.958)
	Employees benefits expense	137.770	127.239

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	Other expenses		135.241	125.369
	<b>TOTAL</b>		<b>587.472</b>	<b>536.522</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>81.650</b>	<b>56.156</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		1.707	1.526
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>79.943</b>	<b>54.630</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>		15.041	16.684
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>64.902</b>	<b>37.946</b>
<b>Less</b>	<b>TAX</b>		22.447	12.095
<b>Less</b>	<b>Share of Profit/(Loss)</b>		0.360	1.915
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>42.095</b>	<b>23.936</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>40.67</b>	<b>23.13</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
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

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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	No
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

**INDEX OF CHARGES:**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	Y10178590	90093569	THE M.S.F.C	31/12/1990	-	-	3500000.0	NEW EXCLESIOR BLDG 7TH; 8TH; & 9TH FLOORSA.K. NAYAK MARG FORTBOMBAYMHIN
2	C78916194	90090587	BANK OF BARODA	27/11/1997	30/04/2005	03/02/2016	35000000.0	PUNE CAMP BRANCHPUNEMH411001IN
3	C78661683	90084385	BANK OF BARODA	05/02/1996	12/07/2008	03/02/2016	65500000.0	CAMP BRANCHPUNEMH411001IN
4	C50664275	90089836	BANK OF MAHARASHTRA	22/04/1993	-	26/03/2015	1200000.0	INDUSTRIAL FINANCE BRANCH1183 ;SHIVAJINAGAR F.C. ROADPUNEMH411005IN

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5	C44737 955	90089 883	BANK OF MAHARAS HTRA	06/10/1 993	-	13/02/20 15	3510000.0	INDUSTRIAL FINANCE BRANCH1183A; FC ROAD SHIVAJINAGARPUN EMHIN
6	C45678 422	90090 136	BANK OF MAHARAS HTRA	06/04/1 995	-	13/02/20 15	5550000.0	INDUSTRIAL FINANCE BRANCH1183- A ;SHIVAJINAGARPU NEMH411005IN
7	C45853 934	90090 252	BANK OF MAHARAS HTRA	15/01/1 996	-	13/02/20 15	7300000.0	INDUSTRIAL FINANCE BRANCH1183-A ; SHIVAJI NAGARPUNEMH41 1005IN
8	C29727 864	10079 961	BANK OF BARODA	30/04/2 007	-	23/09/20 14	25000000.0	CAMP BRANCHPUNEMH4 11001IN
9	C29728 102	90086 702	BANK OF BARODA	09/03/2 004	-	23/09/20 14	9000000.0	PUNE CAMP BRANCHPUNEMH4 11001IN
10	C29728 003	90087 239	BANK OF BARODA	31/03/2 005	-	23/09/20 14	10000000.0	PUNE CAMP BRANCHPUNEMH4 11001IN

**FIXED ASSETS**

- Building
- Land
- Plant and Machinery
- Moulds
- Furniture and Fixture
- Office Equipment
- Vehicles
- Computers
- Factory equipment
- Electrical installation

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

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

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

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 72.59
UK Pound	1	INR 95.45
Euro	1	INR 84.78

**INFORMATION DETAILS**

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

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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)