

MIRA INFORM REPORT

Report No. :	530781
Report Date :	21.09.2018

IDENTIFICATION DETAILS

Name :	SPENTA INTERNATIONAL LIMITED
Registered Office :	Plot No. 13-16 and 40 (Part) and 40/2, Dewan Industrial Estate, Village Navali, BIDCO Road, Palghar (West), District: Thane – 401404, Maharashtra
Tel. No.:	91-22-24300050/ 24300010
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	25.07.1986
CIN No.: [Company Identification No.]	L28129MH1986PLC040482
Capital Investment / Paid-up Capital :	INR 27.643 Million
IEC No.: [Import-Export Code No.]	0392070481
PAN No.: [Permanent Account No.]	AAACS5965P
GSTN : [Goods & Service Tax Registration No.]	27AAACS5965P1ZL
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Subject is engaged in manufacturing and trading of socks. (Registered Activity)
No. of Employees :	73 (Approximately) (As on 31.03.2017)

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

Maximum Credit Limit :	USD 698000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1986 having good track records.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved fair profit margin at 4.98% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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

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.: 91-22-24300050/ 24300010, Mobile No.: 91-9323221887)

(Mobile No.: 9820050571 – Not reachable)

LOCATIONS

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Registered Office/Factory :	Plot No. 13-16 and 40 (Part) and 40/2, Dewan Industrial Estate, Village Navali, BIDCO Road, Palghar (West), District: Thane – 401404, Maharashtra, India
Tel. No.:	91-2525-254932/250056/250620
Fax No.:	91-2525-254932 Extension. 113
E-Mail :	sandeep.gadodia@spentsocks.com contact@spentasocks.com danny.hansotia@spentasocka.com spentain@vsnl.com
Corporate Office 1:	B/1303, Naman Midtown, Dr. Ambedkar Nagar, Behind Kamgar Kala Kendra, Senapati Bapat Marg, Elphinstone (West) – 400013, Maharashtra, India
Tel. No.:	91-22-24300010/40/50
Corporate Office 2:	86 and 87, Empire Building, 2nd Floor, 134/136, D. N. Road, Fort, Mumbai – 400001, Maharashtra - India
Tel. No.:	91.22-22076396/22076397
Fax No.:	91-22-22074378
Email :	contact@spentasocks.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Sanjay Shyamsunder Gadodia
Designation :	Whole-time Director
Address :	Flat No - 801, 8th Floor, Planet Godrej, Tower-5, Celesta K.K. Marg, Mahalaxmi, Saat Rasta Mahalaxmi, Jacob C, Mumbai – 400011, Maharashtra, India
Date of Appointment :	10.04.1992
PAN No.:	AAQPG3545A
DIN No.:	00203433
Name :	Mr. Danny Firoze Hansotia
Designation :	Managing Director
Address :	5/A, Balmoral Hall, Mount Mary Road, Near Mount Mary Church, Bandra (West) S.O, Mumbai – 400050, Maharashtra, India
Date of Appointment :	01.10.2010
PAN No.:	AAAPH3781M
DIN No.:	00203497
Name :	Ms. Sunita Misri
Designation :	Director
Address :	30, Nalanda Society, Vikas Puri, New Delhi – 110018, India
Date of Appointment :	13.08.2014
DIN No.:	06926975
Name :	Ms. Anita Prashant Koti
Designation :	Additional Director

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SPENTA INTERNATIONAL LIMITED - 530781

PAGE NO. : 5

Address :	Prashanu Hospital, Tembhode Road, Palghar, Thane – 401404, Maharashtra, India
Date of Appointment :	16.02.2018
DIN No.:	08069112

KEY EXECUTIVES

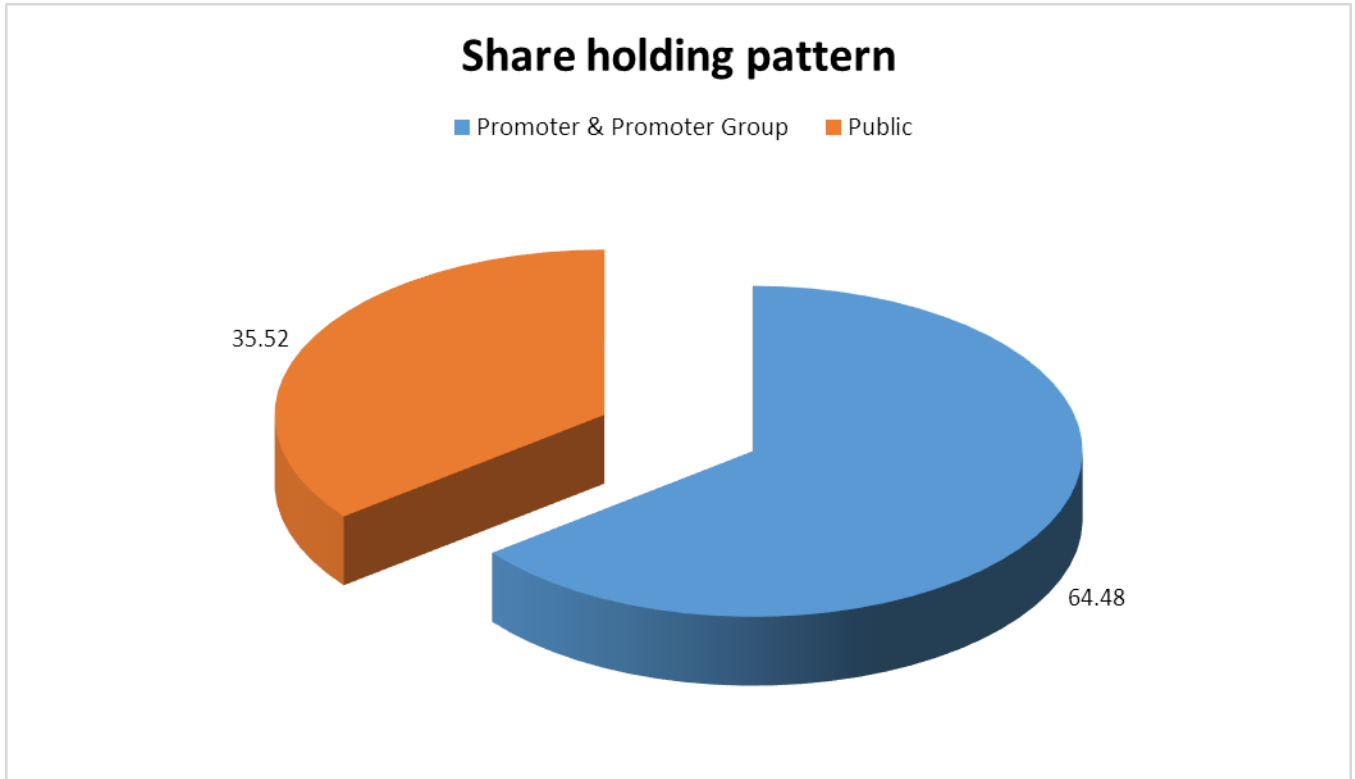
Name :	Mr. Sanjay Shyamsunder Gadodia
Designation :	Chief Executive Officer
Address :	Flat No - 801, 8th Floor, Planet Godrej, Tower-5, Celesta K.K. Marg, Mahalaxmi, Saat Rasta Mahalaxmi, Jacob C, Mumbai – 400011, Maharashtra, India
Date of Appointment :	29.05.2014
PAN No.:	AAQPG3545A
Name :	Mr. Danny Firoze Hansotia
Designation :	Chief Finance Officer
Address :	5/A, Balmoral Hall, Mount Mary Road, Near Mount Mary Church, Bandra (West) S.O, Mumbai – 400050, Maharashtra, India
Date of Appointment :	29.05.2014
PAN No.:	AAAPH3781M
Name :	Ms. Nutan Prakash Bidye
Designation :	Company Secretary
Address :	602/A, Omasthvinayak, CHS Shankerwadi Jogeshwari (East), Mumbai – 400060, Maharashtra, India
Date of Appointment :	05.05.2018
PAN No.:	BJXPB6419F

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 30.06.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter & Promoter Group	1782417	64.48
(B) Public	981909	35.52
Grand Total	2764326	100.00

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Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
A1) Indian		0.00
Individuals/Hindu undivided Family	1780817	64.42
Danny Firoze Hansotia	690277	24.97
Sanjay Shyamsunder Gadodia	643133	23.27
Sandeep Shyamsunder Gadodia	164307	5.94
Firoze M Hansotia	118000	4.27
Sulochana Gadodia	103500	3.74
Rita Gadodia	46000	1.66
Amy Firoze Hansotia	13000	0.47
Viraf Firoze Hansotia	2600	0.09
Any Other (specify)	1600	0.06
Juvenile Trading Private Limited	1600	0.06
Sub Total A1	1782417	64.48
A2) Foreign		0.00
A=A1+A2	1782417	64.48

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Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of
B1) Institutions	0	0.00
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	679936	24.60
Individual share capital in excess of INR 0.200 Million	208811	7.55
Dipak Kanayalal Shah	28000	1.01
Gandhi Pratik Rajendra	31200	1.13
Yazdi B Pestonjamas	129259	4.68
Any Other (specify)	93162	3.37
HUF	28461	1.03
Non-Resident Indian (NRI)	44495	1.61
Clearing Members	2327	0.08
Bodies Corporate	17879	0.65
Sub Total B3	981909	35.52
B=B1+B2+B3	981909	35.52

BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturing and trading of socks. (Registered Activity)	
Products/ Services :	NIC Code No.	Product/ Services Description
	13	Manufacture of textiles
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS (As on 31.03.2017)

Capacities and Production	March 31, 2017
Installed Capacity	8935000
Actual Production	8229206

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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 :	73 (Approximately) (As on 31.03.2017)		
Bankers :	Bank Name	Development Credit Bank	
	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 (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> DCB Bank Limited, 601 and 602, Peninsula Business Park, 6th Floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term Loan From DCB Bank	NA	3.119
	Easy Business Term Loan 1 from DCB Bank	NA	17.846

	Easy Business Term Loan 2 from DCB Bank	NA	0.668
	Buyers' Credit From Bank	NA	8.134
	Short-term borrowings		
	Working Capital Loans - Cash Credit	NA	41.044
	Overdraft against Property	NA	6.970
	Total	NA	77.781

Auditors :	
Name :	A.R. Parikh and Company Chartered Accountants
Address :	321, Parekah Market, 3 rd Floor, Opera House, Mumbai – 400004, Maharashtra, India
E-Mail :	ameetparikh@mtnl.net.in arparikh.co@gmail.com
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 27.643 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3500000	Equity Shares	INR 10/- each	INR 35.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2764326	Equity Shares	INR 10/- each	INR 27.643 Million

Reconciliation of equity shares & amounts outstanding

PARTICULARS	As at March 31, 2017
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	No. of Shares	Amount in Million
At the beginning of the year	2764326	27.643
Add: Allotment money received	--	--
Less: Shares cancelled on buy back of equity Shares	--	--
At the end of the year	2764326	27.643

Terms / rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10/-. The equity shares have rights, preferences and restrictions which are in accordance provisions of law, in particular the companies Act, 2013.

Details of shareholders holding more than 5% shares in the Company

Name of the Share Holder	As at March 31, 2017	
	No. of Shares Held	% age Holding
Danny Hansotia	690277	24.97%
Sanjay Gadodia	643133	23.27%
Sandeep Gadodia	164307	5.94%

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	27.643	27.643	27.643
(b) Reserves & Surplus	216.653	196.184	184.259
(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)	244.296	223.827	211.902
(3) Non-Current Liabilities			
(a) Long-term borrowings	80.405	29.767	25.655
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	3.835	4.860	4.996
Total Non-current Liabilities (3)	84.240	34.627	30.651
(4) Current Liabilities			
(a) Short term borrowings	80.532	48.014	41.356
(b) Trade payables	49.146	31.757	37.873
(c) Other current liabilities	7.566	2.731	0.000
(d) Short-term provisions	1.216	5.879	5.009
Total Current Liabilities (4)	138.460	88.381	84.238
TOTAL	466.996	346.835	326.791
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	175.168	88.378	84.100
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	11.388	11.389	11.389
(c) Deferred tax assets (net)	2.396	2.213	3.501
(d) Long-term Loan and Advances	2.650	29.511	25.132
(e) Other Non-current assets	24.155	0.040	0.093
Total Non-Current Assets	215.757	131.531	124.215

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SPENTA INTERNATIONAL LIMITED - 530781

PAGE NO. : 12

(2) Current assets			
(a) Current investments	7.962	7.148	7.148
(b) Inventories	83.098	70.534	54.697
(c) Trade receivables	104.523	57.903	70.858
(d) Cash and cash equivalents	40.831	65.826	60.135
(e) Short-term loans and advances	2.449	6.690	4.303
(f) Other current assets	12.376	7.203	5.435
Total Current Assets	251.239	215.304	202.576
TOTAL	466.996	346.835	326.791

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	370.091	357.275	377.499
	Other Income	6.128	5.314	5.057
	TOTAL	376.219	362.589	382.556
Less	EXPENSES			
	Cost of Materials Consumed	220.001	183.272	193.674
	Purchases of Stock-in-Trade	30.622	71.193	58.115
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.909)	(6.655)	7.294
	Employees benefits expense	27.337	25.356	23.450
	Power & Fuel Cost	13.860	12.794	13.837
	Other expenses	31.465	28.652	28.524
	TOTAL	321.376	314.612	324.894
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	54.843	47.977	57.662
Less	FINANCIAL EXPENSES	15.911	14.424	11.376
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	38.932	33.553	46.286
Less/ Add	DEPRECIATION/ AMORTISATION	13.182	9.515	9.230
	PROFIT/ (LOSS) BEFORE TAX	25.750	24.038	37.056
Less	TAX	7.317	7.788	10.042
	PROFIT/ (LOSS) AFTER TAX	18.433	16.250	27.014

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SPENTA INTERNATIONAL LIMITED - 530781

PAGE NO. : 13

IMPORTS				
Spares & Consumables	NA	0.561	0.977	
Plant & Machinery	NA	13.730	5.820	
TOTAL IMPORTS	NA	14.291	6.797	
Earnings / (Loss) Per Share (INR)	6.67	5.88	9.77	

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	34.287	39.748
Net cash flow from operating activity	NA	23.838	29.299

QUARTERLY RESULTS

Particulars	30.06.2017
Unaudited	1 st Quarter
Net Sales	84.280
Total Expenditure	71.770
PBIDT (Excl OI)	12.510
Other Income	0.900
Operating Profit	13.410
Interest	4.520
Exceptional Items	NA
PBDT	8.890
Depreciation	2.760
Profit Before Tax	6.130
Tax	1.480
Provisions and contingencies	NA
Profit After Tax	4.650
Extraordinary Items	NA
Prior Period Expenses	NA
Other Adjustments	NA
Net Profit	4.650

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	103.09	59.15	68.51
Account Receivables Turnover (Income / Sundry Debtors)	3.54	6.17	5.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	71.57	45.55	54.90
Inventory Turnover (Operating Income / Inventories)	0.66	0.68	1.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.54	0.69

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.47	0.34	0.34
Debt Equity Ratio (Total Liability / Networth)	0.66	0.35	0.32
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.57	0.39	0.40
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.72	0.39	0.40
Interest Coverage Ratio (PBIT / Financial Charges)	3.45	3.33	5.07

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	4.98	4.55	7.16
Return on Total Assets [(PAT / Total Assets) * 100]	%	3.95	4.69	8.27

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SPENTA INTERNATIONAL LIMITED - 530781

PAGE NO. : 15

Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.55	7.26	12.75
--	---	------	------	-------

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.81	2.44	2.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.21	1.64	1.76
G-Score Ratio Financial (Networth / Total Assets)	0.52	0.65	0.65
G-Score Ratio Debt (Debts / Equity Capital)	5.82	2.81	2.42
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.81	2.44	2.40

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

STOCK PRICES

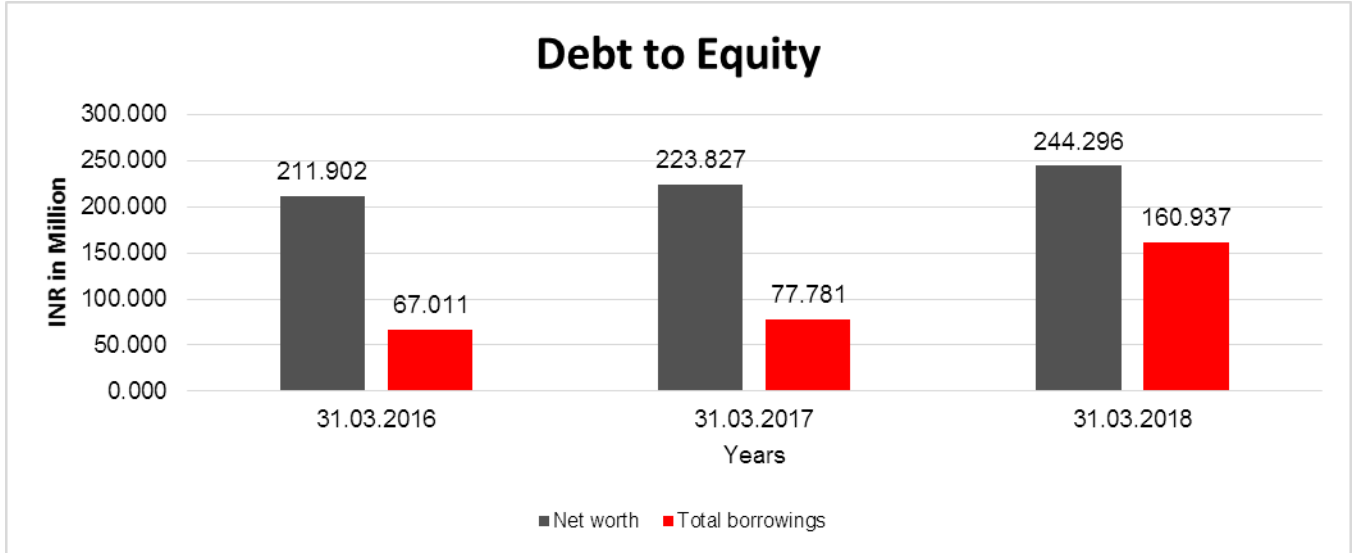
Face Value	INR 10.00/-
Market Value	INR 110.00/-

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

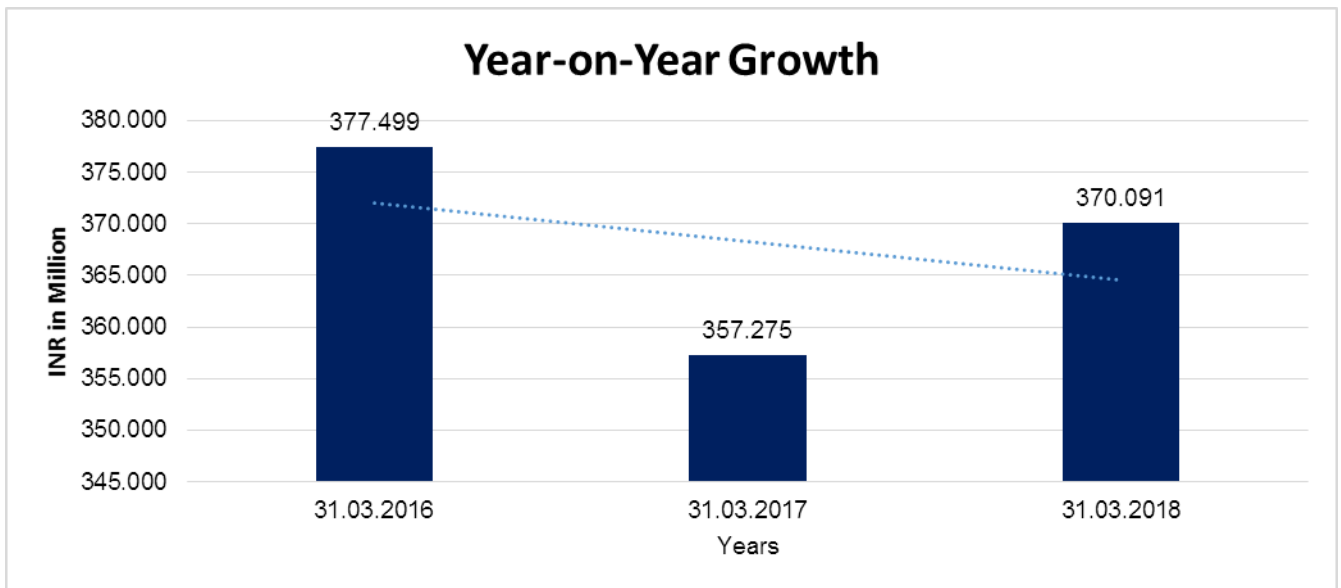
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	27.643	27.643	27.643
Reserves & Surplus	184.259	196.184	216.653
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	211.902	223.827	244.296
long-term borrowings	25.655	29.767	80.405
Short term borrowings	41.356	48.014	80.532
Total borrowings	67.011	77.781	160.937
Debt/Equity ratio	0.316	0.348	0.659

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YEAR-ON-YEAR GROWTH

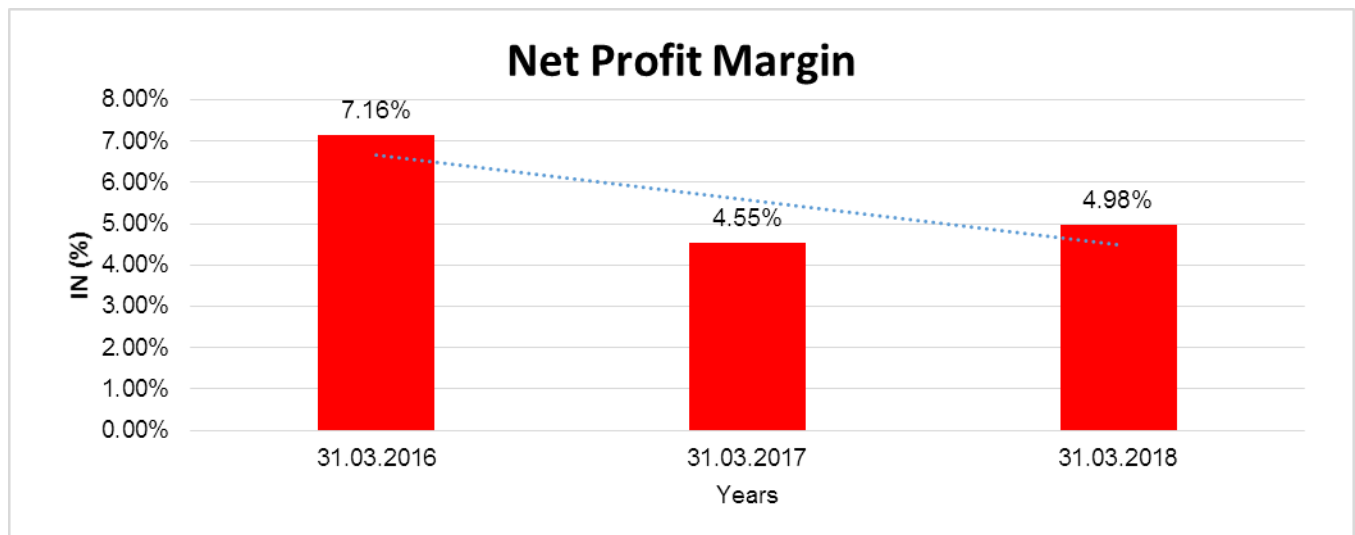
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	377.499	357.275	370.091
		(5.357)	3.587



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	377.499	357.275	370.091
Profit/(Loss)	27.014	16.250	18.433
	7.16%	4.55%	4.98%



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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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

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SPENTA INTERNATIONAL LIMITED - 530781

PAGE NO. : 18

15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
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

CORPORATE INFORMATION (As on 31.03.2017)

The Company is a Public Limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in manufacturing and trading of socks.

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G82530916	100165618	DCB BANK LIMITED	22/02/2018	-	25000000.0	601 & 602, Peninsula Business Park, 6th floor, Tower A, Senapati Bapat Marg, Lower Parel, Mumbai Ma4000131 N
2	G64481948	100135724	CITI BANK N.A.	11/07/2017	-	60000000.0	First International Financial Centre, 9th Floor Plot No. C-54 & 55, BKC, Bandra

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SPENTA INTERNATIONAL LIMITED - 530781

PAGE NO. : 19

							(E)MumbaiMH400051IN
3	G472314 85	1001064 34	RELIANCE HOME FINANCE LIMITED	26/06/20 17	-	50000000.0	Reliance Centre, 6th Floor, South Wing,Off. Western Express Highway, Santacruz (East)MumbaiMa400055I N
4	G433143 35	1000959 39	DCB BANK LIMITED	25/04/20 17	-	10000000.0	601 & 602, Peninsula Business Park, 6th floor,Tower A, Senapati Bapat Marg, Lower Parel,MumbaiMa400013I N
5	G150365 51	1000542 41	DCB BANK LIMITED	17/09/20 16	-	30000000.0	601 & 602, Peninsula Business Park, 6th floor,Tower A, Senapati Bapat Marg, Lower Parel,MumbaiMa400013I N
6	C645734 13	1059169 8	DCB BANK LIMITED	17/08/20 15	-	27014000.0	601 & 602, Peninsula Business Park, 6th floor,Tower A, Senapati Bapat Marg, Lower Parel,MumbaiMH400013 IN
7	C605240 30	1058344 4	DCB BANK LIMITED	15/07/20 15	-	5000000.0	601 & 602, Peninsula Business Park, 6th floor,Tower A, Senapati Bapat Marg, Lower Parel,MumbaiMH400013 IN
8	C192260 34	1051866 3	The Hongkong and Shanghai Banking Corporation Limited	25/08/20 14	-	7200000.0	52/60; MAHATMA GANDHI ROAD, FORT,MUMBAIMH4000 01IN
9	C424553 60	1036775 1	DCB BANK LIMITED	05/07/20 12	27/01/20 15	3931000.0	601 & 602, Peninsula Business Park, 6th floor,Tower A, Senapati Bapat Marg, Lower Parel,MumbaiMH400013 IN
10	B4377637 6	1027914 8	DEVELOPME NT CREDIT BANK LIMITED	22/02/20 11	24/05/20 12	17500000.0	601 & 602, Peninsula Business Park, 6th floor,Tower A, Senapati Bapat Marg, Lower Parel,MumbaiMH400013 IN

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STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

PARTICULAR	(INR in Million)
	Quarter Ended
	30.06.2018 Unaudited
Income from Operations	
Revenue from Operations	84.280
Other Income	0.896
Total Income from operations (net)	85.176
Expenses	
Cost of Material Consumed	51.570
Purchase of stock in trade	3.813
Changes in inventories of finished goods, work in progress and stock in trade	(2.086)
Employee benefit expenses	7.270
Finance Cost	4.522
Depreciation and amortization expenses	2.757
Power Cost	3.878
Other Expenses	7.323
Total Expenses	79.047
Profit before Exceptional Item and tax	6.129
Exceptional Item	--
Profit before tax	6.129
Tax Expenses	
- Current	1.200
- Deferred	0.278
Total Tax Expenses	1.478
Net Profit for the period	4.651
Paid- up Equity Share Capital (share – INR 10)	27.643
Reserves excluding revaluation reserves --	
Earnings per share before/after extra ordinary items (of INR 10 each) (not annualised)	
Basic	1.68
Diluted	1.68

Notes:

- The above results were reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting held on 14th August, 2018. The Statutory Auditors of the Company have carried out a Limited Review of the Results for these financial.
- The Quarterly Financial Results of the Company have been prepared in accordance with The Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules 2016.

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SPENTA INTERNATIONAL LIMITED - 530781

PAGE NO. : 21

- Company Business activity falls within a Single primary business segment i.e. Manufacturing of Socks, no separate segment information is disclosed
- Previous period figures have been regrouped/ rearranged wherever necessary to confirm to the current period figures.

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2018	31.03.2017
Bank guarantee		
-Guarantee issued to Customs Department towards import of Capital goods under EPCG scheme for which the Company is hopeful to meet its obligations as per schedule	NA	3.915
Letter of Credit		
-Letter of Credit outstanding as of date in favour of Zhejiang Yexiao Knitting Machinery Co. Limited towards import of Socks Knitting Machines for USD 150,200	NA	10.160
-Letter of Credit outstanding as of date in favour of Zhejiang Yexiao Trading Co. Limited towards import of Socks Ancillary Machines for USD 47,740	NA	3.107

FIXED ASSETS (As on 31.03.2017)

- Free Hold Land
- Building and Civil Work
- Old Factory Shed
- New factory Shed
- Plant and Machinery
- Office Equipment
- Computer
- Furniture and Fixture
- Vehicles

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.82
UK Pound	1	INR 95.32
Euro	1	INR 84.62

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	DIV
Report Prepared by :	SUD

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	NO
--LISTED	YES/NO	YES
--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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