

MIRA INFORM REPORT

Report No. :	523276
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	MAGEBA BRIDGE PRODUCTS PRIVATE LIMITED
Registered Office :	45, Jhoutala Road, Third Floor, Kolkata – 700019, West Bengal
Tel. No.:	91-33-22900250 / 53
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.09.2007
CIN No.: [Company Identification No.]	U45208WB2007PTC118511
Capital Investment / Paid-up Capital :	INR 31.648 Million
PAN No.: [Permanent Account No.]	AAFCM2247P
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> • 36AAFCM2247P1Z2 (Telangana) • 19AAFCM2247P1XY (West Bengal)
Legal Form :	Private Limited Liability Company
Line of Business :	The subject is primarily engaged in the manufacture and sale of various types of Bridge Bearing and Expansion Joints. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Exists
Comments :	<p>Subject is a subsidiary of "Mageba Holding AG" and was incorporated in the year 2007. The company is engaged in manufacturing and selling of various types of bridge bearings and expansion joints.</p> <p>For the financial year 2017, the company has earned decent revenue from its operations along with a fair profit margin of 12.91%.</p> <p>The sound financial profile of the company is marked by adequate net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 291 against the Face Value of INR 100.</p> <p>Payment seems to be usually 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
Moderately High Risk	C1

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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 03.08.2018

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

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-33-22900250 / 53

LOCATIONS

Registered Office :	45, Jhoutala Road, Third Floor, Kolkata – 700019, West Bengal, India
Tel. No.:	91-33-22900250 to 53
Fax No.:	91-33-22900254
E-Mail :	msagar@mageba.in info@mageba.in
Website :	www.mageba.in

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DIRECTORS

As on 31.03.2018

Name :	Mr. Subrata Datta		
Designation :	Director		
Address :	8, Motilal Nehru Road, Kolkata – 700054, West Bengal, India		
Date of Birth/Age :	10.01.1940		
Date of Appointment :	12.09.2014		
DIN No.:	00610945		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U22930WB1970PTC027799	METCOGROUP ENGINEERS PVT LTD	19/08/1970	-
U51109WB1979PTC032341	STEELMET BRIDGE BEARINGS PVT LTD	07/11/1979	-
U51909WB1987PTC042720	EXJOMET & ALLIED PRODUCTS PVT LTD	21/07/1987	-
Name :	Mr. Santanu Majumdar		
Designation :	Managing director		
Address :	5A, Temple Lane, Kolkata – 700031, West Bengal, India		
Date of Birth/Age :	04.11.1968		
Date of Appointment :	25.10.2007		
DIN No.:	01262378		
Name :	Chinmoy Ghosh		
Designation :	Alternate director		
Address :	240/2 Prince Anwar, Shah Road, 2 nd Floor, Kolkata – 700045, West Bengal, India		
Date of Birth/Age :	30.08.1971		
Date of Appointment :	05.09.2009		
DIN No.:	01548784		
Name :	Gian Reto Moor		
Designation :	Director		
Address :	333E, 91st Street, Apartment 18C, New York, NY 10128 United States of America 10128 US		
Date of Birth/Age :	06.01.1968		
Date of Appointment :	12.09.2007		
DIN No.:	01577274		

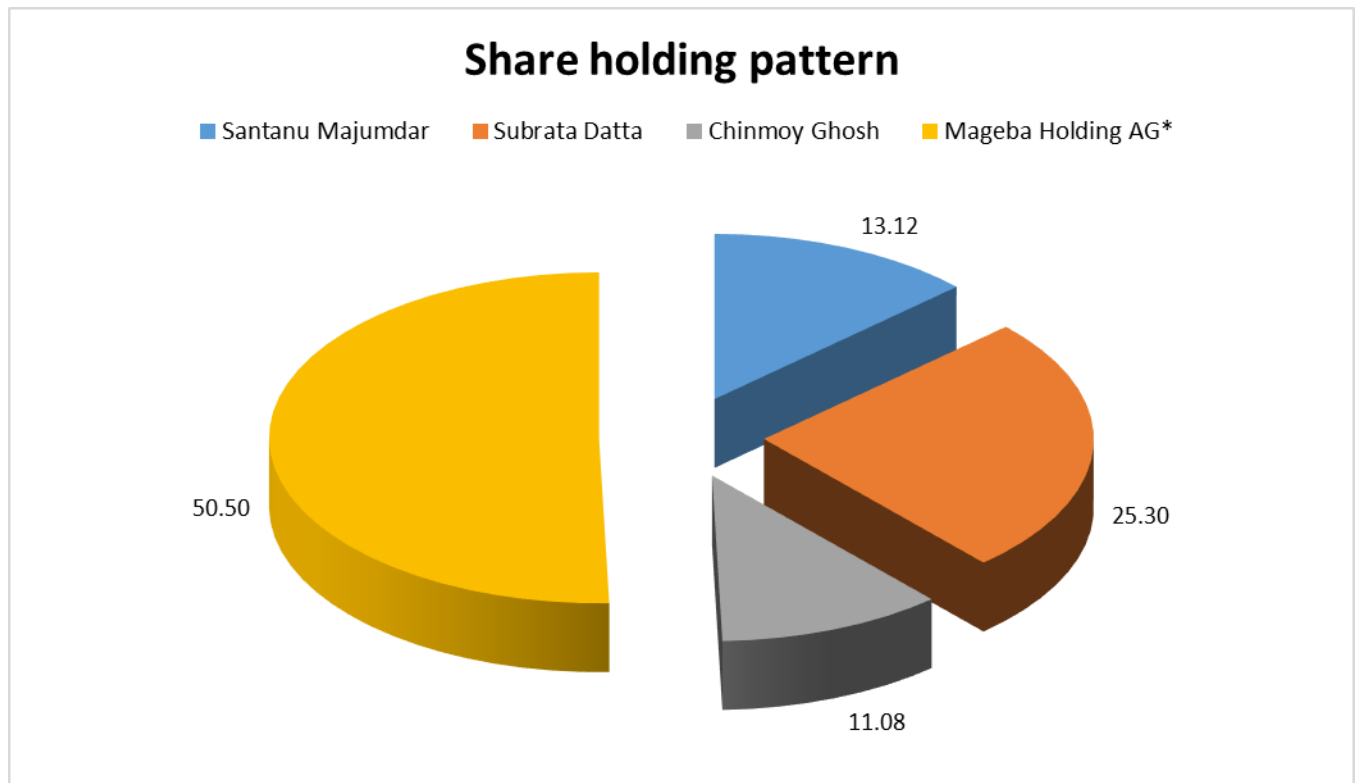
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

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Names of Shareholders	No. of Shares	%age
Santanu Majumdar	41525	13.12
Subrata Datta	80074	25.30
Chinmoy Ghosh	35068	11.08
Mageba Holding AG*	159818	50.50
Total	316485	100.00

Note: *Formerly known as mageba SA



Equity Share Break up (Percentage of Total Equity)

As on 13.07.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	49.50
Promoter - Body corporate	50.50
Total	100.00

BUSINESS DETAILS

Line of Business :	The subject is primarily engaged in the manufacture and sale of various types of
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	Bridge Bearing and Expansion Joints. (Registered activity)	
Products :	Item Code No.	Product Description
	42909	Steel Bearing
	42909	Expansion Joints
	42909	Elastomeric Bearing
	<ul style="list-style-type: none"> • Seismic Protection • Structural Monitoring 	
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :	Information declined by the management	
Bankers :	Bank Name	Citi Bank N.A.
	Branch	Kanak Building, 41 Chowringhee Road, Kolkata – 700071, West Bengal, India
	Person Name (With	--

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	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)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	From Banks - Vehicle Loan	0.209	0.997
	Total	0.209	0.997

Auditors :	
Name :	B S R and Company LLP Chartered Accountants
Address :	Godrej Waterside, Unit No.603, 6th Floor, Tower 1,Plot No.5, Block-DP, Sector V, Salt Lake, Kolkata – 700091, West Bengal, India
Tel. No.:	91-33-44034000
Fax No.:	91-33-44034199
Income-tax PAN of auditor or auditor's firm :	AAAFB9852F
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Mageba Holding AG, Switzerland
Joint Venture AOP :	Mageba SA – Mageba India – VCE JV
Fellow Subsidiaries :	<ul style="list-style-type: none"> • Mageba SA, Switzerland • Mageba (Shanghai) Bridge Products Co. Limited, China • Mageba (Korea) Co. Limited, South Korea • Mageba International LLC, USA • Mageba USA LLC, USA • Mageba (Australia) Pty Limited • Mageba Mexico – Technologias Estruccion S.A. de. C.V.

CAPITAL STRUCTURE

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As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 100/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
316485	Equity Shares	INR 100/- each	INR 31.648 Million

FINANCIAL DATA
[all figures are in 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	31.648	31.648	31.648
(b) Reserves & Surplus	346.214	254.206	217.099
(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)	377.862	285.854	248.747
(3) Non-Current Liabilities			
(a) long-term borrowings	0.209	0.997	3.095
(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	5.961	10.693	0.000
Total Non-current Liabilities (3)	6.170	11.690	3.095
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	147.442	126.911	166.035
(c) Other current liabilities	75.092	64.835	56.637
(d) Short-term provisions	17.487	69.397	62.822
Total Current Liabilities (4)	240.021	261.143	285.494
TOTAL	624.053	558.687	537.336
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	134.160	110.764	113.921
(ii) Intangible Assets	0.998	1.787	2.839
(iii) Capital work-in-progress	7.828	24.478	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)	13.574	15.697	8.734
(d) Long-term Loan and Advances	19.545	39.322	31.667

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(e) Other Non-current assets	11.362	0.000	12.345
(f) Trade receivables	0.000	5.619	7.014
Total Non-Current Assets	187.467	197.667	176.520
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	147.693	120.410	106.569
(c) Trade receivables	179.291	170.420	198.174
(d) Cash and cash equivalents	88.361	46.170	17.071
(e) Short-term loans and advances	16.250	19.748	32.453
(f) Other current assets	4.991	4.272	6.549
Total Current Assets	436.586	361.020	360.816
TOTAL	624.053	558.687	537.336

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	712.695	638.317	611.200
	Other Income	5.762	6.495	5.378
	TOTAL	718.457	644.812	616.578
Less	EXPENSES			
	Cost of Materials Consumed	335.717	288.034	291.185
	Purchases of Stock-in-Trade	0.000	0.537	69.071
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.762	0.279	(7.959)
	Employees benefits expense	77.338	81.648	53.964
	Prior Period Income	0.000	(1.024)	(1.154)
	Other expenses	140.230	136.953	100.945
	TOTAL	555.047	506.427	506.052
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	163.410	138.385	110.526
Less	FINANCIAL EXPENSES	6.515	10.472	11.817
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	156.895	127.913	98.709
Less/ Add	DEPRECIATION/ AMORTISATION	14.338	12.255	12.779

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	PROFIT/ (LOSS) BEFORE TAX	142.557	115.658	85.930
Less	TAX	50.549	44.269	29.714
	PROFIT/ (LOSS) AFTER TAX	92.008	71.389	56.216
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	187.067	149.961	124.218
Less	APPROPRIATIONS			
	Proposed Equity Dividend	0.000	28.484	25.318
	Tax on Proposed Equity Dividend	0.000	5.799	5.155
	Total	0.000	34.283	30.473
	Balance Carried to the B/S	279.075	187.067	149.961
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports - Goods	214.867	209.334	199.519
	Services	0.000	0.000	0.705
	TOTAL EARNINGS	214.867	209.334	200.224
	IMPORTS			
	Raw Materials and Components	90.124	66.795	64.337
	TOTAL IMPORTS	90.124	66.795	64.337
	Earnings / (Loss) Per Share (INR)	291.00	226.00	175.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.787	0.713	0.000
Cash generated from operations	141.065	166.074	97.542
Net cash flow from operating activity	112.510	106.273	78.818

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Average Collection Days (Sundry Debtors / Income * 365 Days)	91.82	97.45	118.35
Account Receivables Turnover (Income / Sundry Debtors)	3.98	3.75	3.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	160.30	160.52	168.22
Inventory Turnover (Operating Income / Inventories)	1.11	1.15	1.04
Asset Turnover (Operating Income / Net Fixed Assets)	1.14	1.01	0.95

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.39	0.47	0.54
Debt Equity Ratio (Total Liability / Networth)	0.00	0.01	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.64	0.91	1.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.38	0.48	0.47
Interest Coverage Ratio (PBIT / Financial Charges)	25.08	13.21	9.35

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	12.91	11.18	9.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	14.74	12.78	10.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.35	24.97	22.60

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SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.82	1.38	1.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.20	0.92	0.89
G-Score Ratio Financial (Networth / Total Assets)	0.61	0.51	0.46
G-Score Ratio Debt (Debts / Equity Capital)	0.03	0.05	0.10
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.82	1.38	1.26

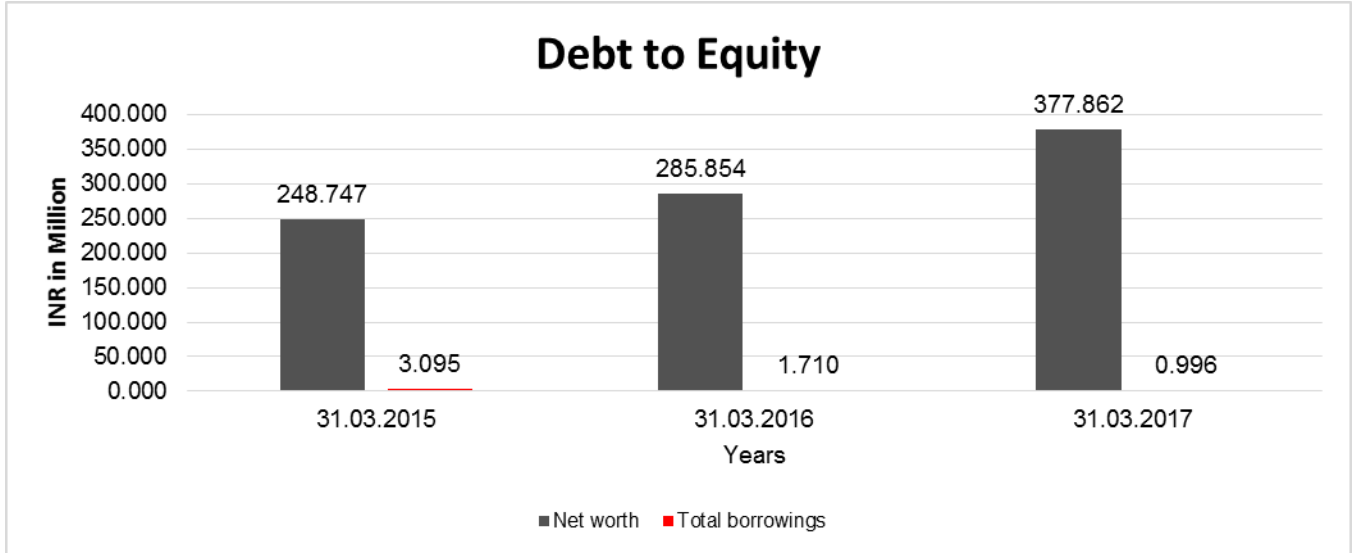
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

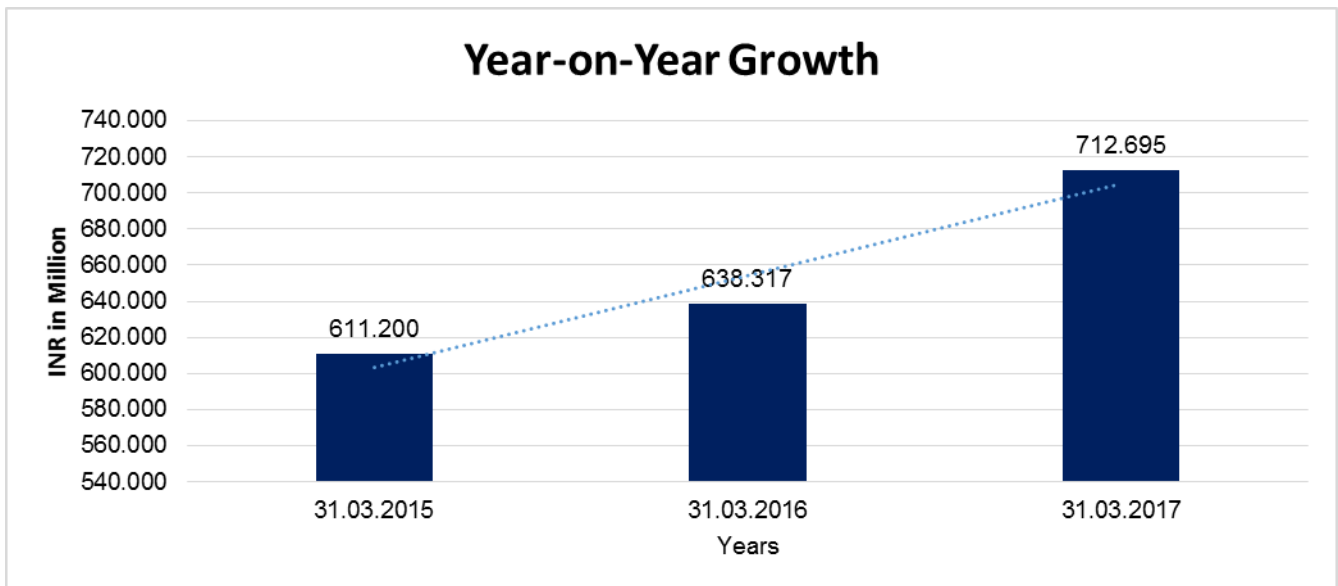
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	31.648	31.648	31.648
Reserves & Surplus	217.099	254.206	346.214
Net worth	248.747	285.854	377.862
Long Term borrowings	3.095	0.997	0.209
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.713	0.787
Total borrowings	3.095	1.710	0.996
Debt/Equity ratio	0.012	0.006	0.003

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YEAR-ON-YEAR GROWTH

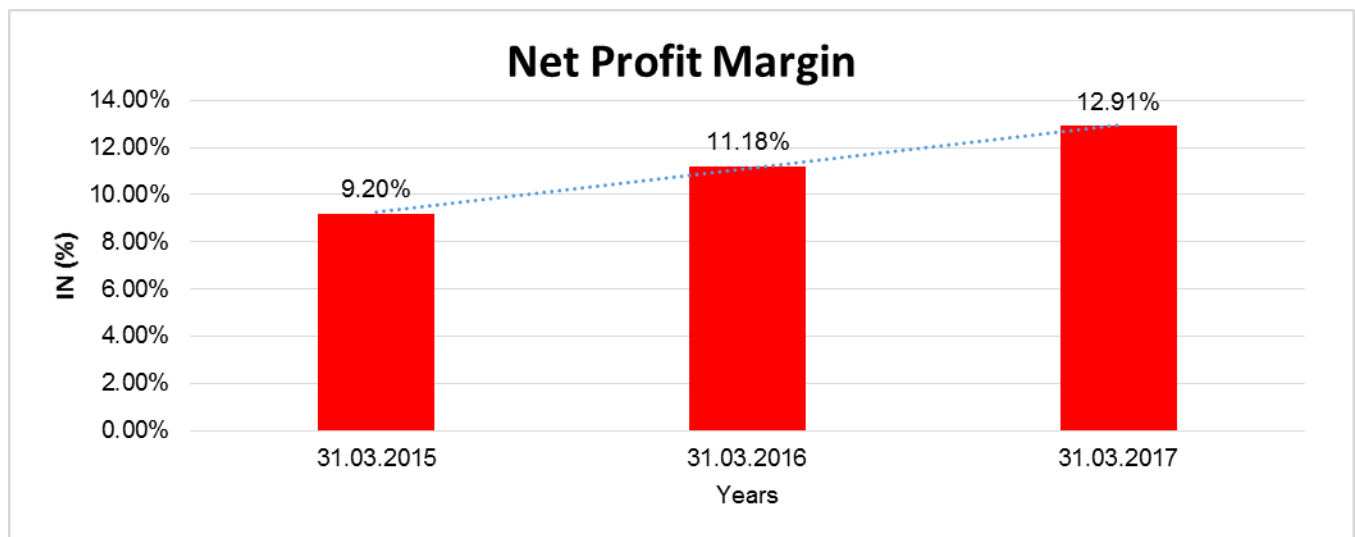
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	611.200	638.317	712.695
		4.437	11.652



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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	611.200	638.317	712.695
Profit	56.216	71.389	92.008
	9.20%	11.18%	12.91%



LEGAL CASE

CIVIL JUDGE, SR.DIVN.ALIPUR, SOUTH 24 PGS.

Case Details

Case Type	: MONEY SUIT
Filing Number	: 43/2011 Filing Date: 29-08-2011
Registration Number	: 43/2011 Registration Date: 29-08-2011
CNR Number	: WBSP02-004289-2011

Case Status

First Hearing Date	: 29th August 2011
Next Hearing Date	: 19th January 2018
Stage of Case	: Evidence
Court Number and Judge:	39-9th C.J.(S.D.)

Petitioner and Advocate

1) M/S Trade Centre

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Respondent and Advocate

1) Mageba Bridge Products Private Limited

Acts

Under Act(s)	Under Section(s)
All	1234

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
43/2011		<u>29-08-2011</u>	22-06-2012	Hearing of Petition
43/2011		<u>22-06-2012</u>	12-11-2013	Steps
43/2011		<u>12-11-2013</u>	18-02-2014	Hearing of Petition
43/2011		<u>18-02-2014</u>	06-04-2015	Steps
43/2011	9th C.J.(S.D.)	<u>06-04-2015</u>	09-07-2015	Hearing of Petition
43/2011	9th C.J.(S.D.)	<u>09-07-2015</u>	23-11-2015	Evidence
43/2011	9th C.J.(S.D.)	<u>23-11-2015</u>	27-01-2016	Argument / Further Argument
43/2011	9th C.J.(S.D.)	<u>27-01-2016</u>	28-09-2016	Evidence of Defence Witness
43/2011	9th C.J.(S.D.)	<u>28-09-2016</u>	27-02-2017	Hearing of Petition
43/2011	9th C.J.(S.D.)	<u>27-02-2017</u>	29-06-2017	Evidence of Defence Witness
43/2011	9th C.J.(S.D.)	<u>29-06-2017</u>	14-07-2017	Argument / Further Argument
43/2011	9th C.J.(S.D.)	<u>14-07-2017</u>	10-08-2017	Argument / Further Argument
43/2011	9th C.J.(S.D.)	<u>10-08-2017</u>	08-09-2017	Hearing of Petition
43/2011	9th C.J.(S.D.)	<u>08-09-2017</u>	30-10-2017	Evidence
43/2011	9th C.J.(S.D.)	<u>30-10-2017</u>	20-11-2017	Evidence
43/2011	9th C.J.(S.D.)	<u>20-11-2017</u>	14-12-2017	Evidence
43/2011	9th C.J.(S.D.)	<u>14-12-2017</u>	19-01-2018	Evidence

Orders

Order Number	Order Date	Order Details
1	08-09-2017	Order by Court
2	20-11-2017	Order by Court

CIVIL JUDGE, SR. DIVN. ALIPUR, SOUTH 24 PGS.

Case Details

Case Type	: MONEY SUIT
Filing Number	: 42/2011 Filing Date: 29-08-2011
Registration Number	: 42/2011 Registration Date: 29-08-2011
CNR Number	: WBSP02-004321-2011

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MAGEBA BRIDGE PRODUCTS PRIVATE LIMITED - 523276

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Case Status

First Hearing Date	: 29th August 2011
Next Hearing Date	: 19th January 2018
Stage of Case	: Evidence
Court Number and Judge	: 39-9th C.J.(S.D.)

Petitioner and Advocate

1) M/S H. P. TRADING CORPORATION

Respondent and Advocate

1) MAGEBA BRIDGE PRODUCTS PRIVATE LTD

Acts

Under Act(s)	Under Section(s)
All	1234

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
42/2011		<u>29-08-2011</u>	02-12-2011	Issues
42/2011		<u>02-12-2011</u>	07-02-2013	Hearing of Petition
42/2011		<u>07-02-2013</u>	14-03-2014	Evidence
42/2011		<u>14-03-2014</u>	05-06-2014	Evidence
42/2011	9th C.J.(S.D.)	<u>05-06-2014</u>	29-01-2015	Hearing of Petition
42/2011	9th C.J.(S.D.)	<u>29-01-2015</u>	17-06-2015	Order
42/2011	9th C.J.(S.D.)	<u>17-06-2015</u>	10-07-2015	Hearing of Petition
42/2011	9th C.J.(S.D.)	<u>10-07-2015</u>	16-07-2016	Hearing of Petition
42/2011	9th C.J.(S.D.)	<u>16-07-2016</u>	29-07-2016	Steps
42/2011	9th C.J.(S.D.)	<u>29-07-2016</u>	07-09-2016	Steps
42/2011	9th C.J.(S.D.)	<u>07-09-2016</u>	08-11-2016	Hearing of Petition
42/2011	9th C.J.(S.D.)	<u>08-11-2016</u>	13-04-2017	Evidence of Defence Witness
42/2011	9th C.J.(S.D.)	<u>13-04-2017</u>	12-07-2017	Evidence
42/2011	9th C.J.(S.D.)	<u>12-07-2017</u>	08-08-2017	Hearing of Petition
42/2011	9th C.J.(S.D.)	<u>08-08-2017</u>	01-11-2017	Further Evidence
42/2011	9th C.J.(S.D.)	<u>01-11-2017</u>	20-11-2017	Further Evidence
42/2011	9th C.J.(S.D.)	<u>20-11-2017</u>	14-12-2017	Evidence
42/2011	9th C.J.(S.D.)	<u>14-12-2017</u>	19-01-2018	Evidence

Orders

Order Number	Order Date	Order Details
1	16-07-2016	Order by Court
2	08-08-2017	Order by Court
3	20-11-2017	Order by Court

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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	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
17	Details of sister concerns	No
18	Major suppliers	Yes
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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION:

Subject is a private limited company domiciled in India. It was incorporated on 12 September 2007. The company is primarily engaged in the manufacture and sale of various types of Bridge Bearing and Expansion Joints. The company caters to both domestic and international markets. Three companies namely Metcogroup Engineering Private Limited, Exjomet and Allied products Private Limited and Steelmet Bridge Bearing Private Limited had amalgamated with the Company with effect from November 1, 2007 as per the Scheme approved by the Hon'ble High Court at Calcutta ('the Court) vide dated June 26, 2009.

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The company is engaged in the business of consulting engineers, imparting technical services in the manner of providing consultancy, technical know-how, designing of bearings and expansion joints etc. There has been no charge in the business of the company during the year.

The highlights of the company's performance are as under:-

Revenue from operations experienced a growth of 11.66% to INR 712.695 Million in the current year from INR 683.317 Million in the previous year.

Profit for the year has increased to INR 92.008 Million as against INR 71.389 Million in the previous year. Earning per share have increased to INR 291 as against INR 226 in the previous year

The growth rate of revenue has been higher as compared to the last financial year due to increase in sale of finished goods of the company.

The increase in revenue as mentioned above is accredited to an increase in the sale of "Joints and 'Steel Bearing'".

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G894 2889 0	10013 5734	CITI BANK N.A.	20/11/2 017	29/05/2 018	-	40000000.0	Kanak Building,41 Chowringhee RoadKolkataWB700071IN
2	G918 8781 0	10244 856	HDFC BANK LIMITED	31/08/2 010	29/05/2 018	-	140000000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	Y103 5750 5	90249 868	UNITED BANK OF INDIA	26/06/1 990	30/05/2 001	-	2000000.0	BOWBAZAR BRANCH235/2 B. B GANGULY STREETKOLKATAWB700012I N
4	B841 5605	10215 894	United Bank of	07/04/2 010	-	30/08/2 013	62400000.0	235/2Bipin Behari Ganguly StreetKolkataWB700012IN

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MAGEBA BRIDGE PRODUCTS PRIVATE LIMITED - 523276

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	8		India					
5	B841 6227 0	90249 827	UNITED BANK OF INDIA	21/06/1 989	25/04/2 009	30/08/2 013	14000000.0	BOWBAZAR BRANCH235/2 B. B. GANGULY STREETKOLKATAWB700012I N
6	B841 5834 4	80054 173	UNITED BANK OF INDIA	28/03/1 992	25/04/2 009	30/08/2 013	14400000.0	BOWBAZAR BRANCH235/2 B. B. GANGULY STREETKOLKATAWB700012I N
7	B841 5980 5	90255 636	UNITED BANK OF INDIA	21/06/1 989	04/12/2 008	30/08/2 013	34000000.0	235/2, BIPIN BEHARI GANGULY STREETKOLKATAWB700012I N

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims against the Company nor acknowledged as debts:		
Claim from a customer	11.820	11.820
Sales tax matters	3.153	5.346
Excise demand	9.044	9.044

FIXED ASSETS

Tangible Assets

- Leasehold Land
- Freehold Land
- Building
- Leasehold Improvement
- Furniture and Fixture
- Plant and Machinery
- Motor Vehicle
- Office Equipment
- Computer Equipments

Intangible Assets

- Computer Software
- Goodwill

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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 68.35
UK Pound	1	INR 89.52
Euro	1	INR 79.57

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRI
Report Prepared by :	SUJ

SCORE FACTORS

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