

**MIRA INFORM REPORT**

<b>Report No. :</b>	524487
<b>Report Date :</b>	11.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED
<b>Registered Office :</b>	Door Number I-II-60/3, Survey Number 115, 118, 119, 129 and 130 Balaram Thanda, Industrial Estate, Suryapet, Nalgonda District – 508214, Telangana, India
<b>Tel. No.:</b>	91-9848863200 (Mr. P. Murali)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	20.11.1997
<b>CIN No.:</b> [Company Identification No.]	U01401TG1997PTC028394
<b>Capital Investment / Paid-up Capital :</b>	INR 41.300 Million
<b>PAN No.:</b> [Permanent Account No.]	AAFCS5170B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	36AAFCS5170B1ZL
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Company's activities are organized into two operating segments namely, Pipes and Fittings and uPVC Profiles. <ul style="list-style-type: none"> <li>• The Pipes and Fittings division produces PVC, CPVC Pipes, Fittings and Water Tanks used mostly as Agriculture and Sanitation.</li> <li>• UPVC Profiles division manufactures uPVC Profiles which go as windows. (Registered Activity and also confirmed by management)</li> </ul>
<b>No. of Employees :</b>	175 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Maximum Credit Limit :</b>	USD 1200000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1997 and it is engaged as a manufacturer and importer of uPVC pipes and fittings, SWR pipes and fittings and uPVC electrical conduits and fittings.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year but it has achieved fair profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payments seem 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](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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Risk Category</b>	<b>ECGC Classification</b>
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 11.08.2018.

**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 PARTED BY**

<b>Name :</b>	Mr. P. Murali
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-9848863200
<b>Date :</b>	10.08.2018

**LOCATIONS**

**Registered Office / Factory :** Survey Number 115, 118, 119, 129 and 130 Balam Thanda, Industrial State,

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 4**

	Suryapet, Nalonda District – 508214, Telangana, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9848863200 (Mr. P. Murali)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:keshav@sudhakarpipes.com">keshav@sudhakarpipes.com</a>
<b>Website :</b>	<a href="http://www.sudhakarpipes.com">www.sudhakarpipes.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Industrial
<b>Factory :</b>	House Number 5-9-84/1 & 1A, 302, 3rd Floor, Ramachandra House, Behind KLK Estate, Chapel Road, Telangana - 500001, Hyderabad, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Meela Jayadev		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	8-3-402, Yellareddyguda Srinagar Colony, Hyderabad – 500001, Andhra Pradesh, India		
<b>Date Of Birth/Age :</b>	28.11.1959		
<b>Qualification :</b>	SSC		
<b>Date Of Appointment :</b>	01.06.2001		
<b>PAN No.:</b>	ACQPM1101L		
<b>Din No.:</b>	01662991		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L25209TG1989PLC009860	RATHI PIPES AND PROFILES LIMITED	18/09/1994	-
U25119TG2010PTC066625	SUDHAKAR PVC PRODUCTS PRIVATE LIMITED	11/02/2010	-
U25203TG1995PTC020498	SUDHAKAR POLYMERS PRIVATE LIMITED	15/10/2014	-
U72200TG2000PLC034277	SUDHAKAR SOFTECH LIMITED	29/09/2000	-
U74999TG1984PTC005125	RAATHI PIPES AND PROFILES PRIVATE LIMITED	18/09/1994	-
<b>Name :</b>	Ananthula Krupakar		
<b>Designation :</b>	Director		
<b>Address :</b>	1-1-189, Suryapet, Nalgonda – 508214, Andhra Pradesh, India		
<b>Date Of Birth/Age :</b>	24.04.1971		
<b>Qualification :</b>	B. Com		
<b>Date Of Appointment :</b>	31.12.2004		
<b>PAN No.:</b>	ADZPA0082A		
<b>Din No.:</b>	01683956		
<b>Other Directorship:</b>			

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 5**

CIN/FCRN	Company Name	Begin Date	End Date
L25209TG1989PLC009860	RATHI PIPES AND PROFILES LIMITED	31/03/2004	-
U25119TG2010PTC066625	SUDHAKAR PVC PRODUCTS PRIVATE LIMITED	11/02/2010	-
U25209TG1998PTC029136	SUDHAKAR MARKETING AGENCIES PRIVATE LIMITED	29/09/2017	-
U74999TG1984PTC005125	RAATHI PIPES AND PROFILES PRIVATE LIMITED	31/03/2004	-

**Name :** Ananthula Prabhakar  
**Designation :** Director  
**Address :** 1-1-189, Suryapet, Nalgonda – 508214, Andhra Pradesh, India  
**Date Of Birth/Age :** 04.09.1958  
**Qualification :** Graduate  
**Date Of Appointment :** 01.06.2001  
**PAN No.:** ABQPA4364E  
**Din No.:** 01683970

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
L25209TG1989PLC009860	RATHI PIPES AND PROFILES LIMITED	18/09/1994	-
U25119TG2010PTC066625	SUDHAKAR PVC PRODUCTS PRIVATE LIMITED	11/02/2010	-
U25203TG1995PTC020498	SUDHAKAR POLYMERS PRIVATE LIMITED	01/04/1998	-
U25209TG1998PTC029136	SUDHAKAR MARKETING AGENCIES PRIVATE LIMITED	29/09/2017	-
U45200TG2006PTC048724	SUDHAKAR INFRASTRUCTURE PRIVATE LIMITED	09/01/2006	-
U74999TG1984PTC005125	RAATHI PIPES AND PROFILES PRIVATE LIMITED	18/09/1994	-

**Name :** Meela Ravishankar  
**Designation :** Director  
**Address :** 3-5-202, Suryapet, Nalgonda – 508214, Andhra Pradesh, India  
**Date Of Birth/Age :** 03.05.1977  
**Qualification :** BE, MBA  
**Date Of Appointment :** 01.06.2001  
**PAN No.:** AFMPM7773B  
**Din No.:** 01684041

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U25119TG2010PTC066625	SUDHAKAR PVC PRODUCTS PRIVATE LIMITED	11/02/2010	-

**Name :** Meela Vasudev  
**Designation :** Wholetime Director  
**Address :** 3-5-202, Suryapet, Nalgonda – 508214, Andhra Pradesh, India  
**Date Of Birth/Age :** 02.06.1958  
**Qualification :** SSC

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 6**

<b>Date Of Appointment :</b>	01.06.2001		
<b>PAN No.:</b>	ACQPM1103J		
<b>Din No.:</b>	01684054		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U25119TG2010PTC066625	SUDHAKAR PVC PRODUCTS PRIVATE LIMITED	11/02/2010	-
<b>Name :</b>	Ananthula Dayakar		
<b>Designation :</b>	Director		
<b>Address :</b>	1-1-189, Opposite Government Junior College, Suryapet, Nalgonda – 508214, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	10.07.1965		
<b>Qualification :</b>	B. Com		
<b>Date of Appointment :</b>	01.06.2001		
<b>PAN No.:</b>	ACCPA8601K		
<b>DIN No.:</b>	02486094		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U25119TG2010PTC066625	SUDHAKAR PVC PRODUCTS PRIVATE LIMITED	11/02/2010	-
U25209TG1992PTC014067	SUDHAKAR PLASTIC PRIVATE LIMITED	03/04/1992	-
U25209TG1998PTC029136	SUDHAKAR MARKETING AGENCIES PRIVATE LIMITED	29/09/2017	-
U45200TG2006PTC048724	SUDHAKAR INFRASTRUCTURE PRIVATE LIMITED	09/01/2006	-
U72200TG2000PLC034277	SUDHAKAR SOFTECH LIMITED	29/09/2000	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. P. Murali
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2017**

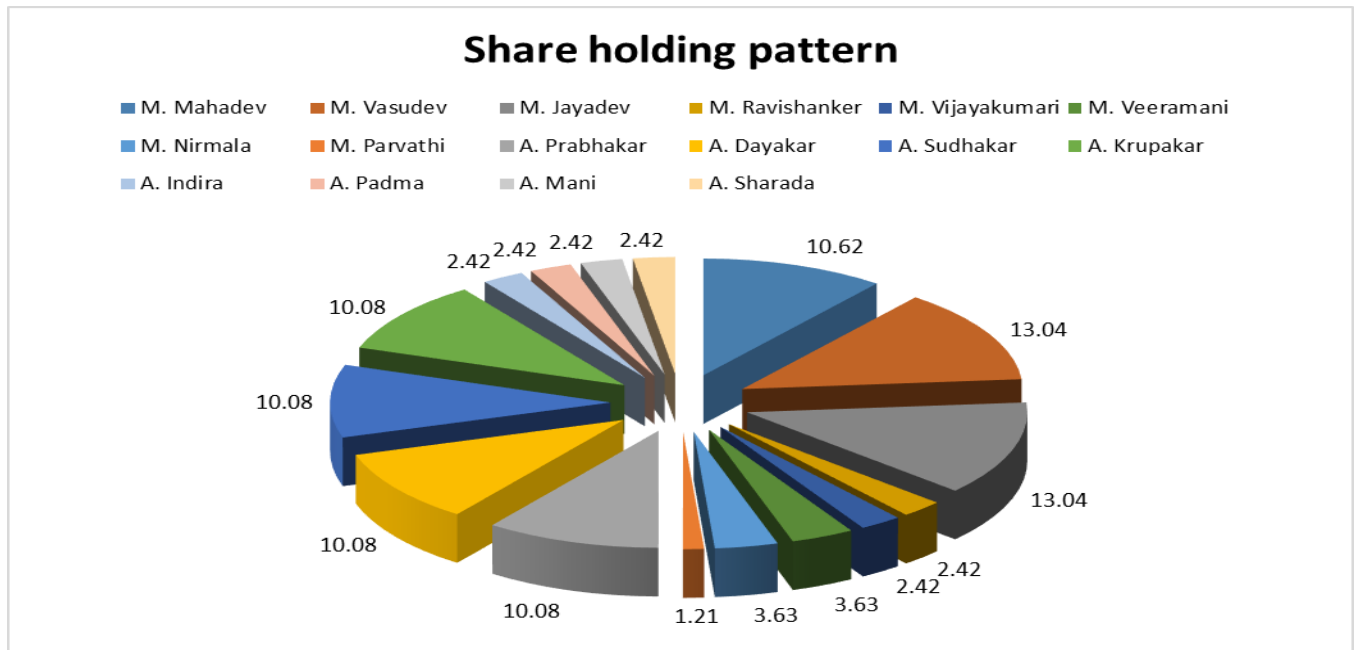
<b>NAMES OF SHAREHOLDERS</b>	<b>NO. OF SHARES</b>	<b>PERCENTAGE</b>
M. Mahadev	43847	10.62
M. Vasudev	53850	13.04
M. Jayadev	53850	13.04
M. Ravishanker	10000	2.42
M. Vijayakumari	10000	2.42

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 7**

M. Veeramani	15000	3.63
M. Nirmala	15000	3.63
M. Parvathi	5003	1.21
A. Prabhakar	41613	10.08
A. Dayakar	41613	10.08
A. Sudhakar	41612	10.08
A. Krupakar	41612	10.08
A. Indira	10000	2.42
A. Padma	10000	2.42
A. Mani	10000	2.42
A. Sharada	10000	2.42
<b>Total</b>	<b>413000</b>	<b>100.00</b>



**AS ON 05.07.2017**

<b>NAMES OF ALLOTTEES</b>	<b>NO. OF SHARES</b>
Meela Mahadev	56170
Meela Vasudev	94167
Meela Jayadev	96166
Ananthula Prabhakar	68375
Ananthula Dayakar	68375
Ananthula Sudhakar	68375

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 8**

Ananthula Krupakar	68375
Meela Ravi Shankar	40000
Meela Sandeep Kumar	2000
Meela Vijaya Kumari	15000
Meela Veeramani	35000
Meela Nirmala	35000
Meela Parvathi	19997
Ananthula Indira	30000
Ananthula Padma	30000
Ananthula Mani	30000
Ananthula Sharada	30000
<b>Total</b>	<b>787000</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>	<p>The Company's activities are organized into two operating segments namely, Pipes and Fittings and uPVC Profiles.</p> <ul style="list-style-type: none"> <li>The Pipes and Fittings division produces PVC, CPVC Pipes, Fittings and Water Tanks used mostly as Agriculture and Sanitation.</li> <li>UPVC Profiles division manufactures uPVC Profiles which go as windows. (Registered Activity and also confirmed by management)</li> </ul>					
<b>Products/ Services :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>39172110</td> <td>Plastics and Polymers</td> </tr> </tbody> </table>	Item Code No.	Product/ Services Description	39172110	Plastics and Polymers	
Item Code No.	Product/ Services Description					
39172110	Plastics and Polymers					
<b>Brand Names :</b>	Not Available					
<b>Agencies Held :</b>	Not Available					
<b>Exports :</b>	Not Applicable					
<b>Imports :</b>						
<b>Products :</b>	uPVC Pipes, SWR Pipes and uPVC Electrical Conduits					
<b>Countries :</b>	<ul style="list-style-type: none"> <li>Germany</li> </ul>					

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 9**

	• Japan
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment and Credit
<b>Purchasing :</b>	Advance Payment and Credit

**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>	Retailer and End Users	
	<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>	175 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited
	<b>Branch</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel West Mumbai – 400013, 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>	--
	<b>Account Operation</b>	--

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	0.487	0.000
	<b>Short-term borrowings</b>		
	Working capital loans from banks	75.871	44.154
	<b>Total</b>	<b>76.358</b>	<b>44.154</b>

<b>Auditors :</b>	
<b>Name :</b>	M. Anandam and Company Chartered Accountants
<b>Address :</b>	M. Anandam Consultancy Services Private Limited, 7A, Surya Towers, S P road, Secundrabad – 500003, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAFFM8719J
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Sudhakar PVC Products Private Limited U25119TG2010PTC066625</li> <li>• Sudhakar Plastic Private Limited U25209TG1992PTC014067</li> <li>• Sudhakar Polymers Private Limited U25203TG1995PTC020498</li> </ul>
<b>Related Party :</b>	Sudhakar Group of Industry

**CAPITAL STRUCTURE**

**After 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1200000	Equity Shares	INR 100/- each	INR 120.000 Million

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

No. of Shares	Type	Value	Amount
1200000	Equity Shares	INR 100/- each	INR 120.000 Million

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
415000	Equity Shares	INR 100/- each	INR 41.500 Million

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

No. of Shares	Type	Value	Amount
413000	Equity Shares	INR 100/- each	INR 41.300 Million

**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	41.300	41.300	41.300
(b) Reserves & Surplus	394.357	288.048	261.186
(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>435.657</b>	<b>329.348</b>	<b>302.486</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	296.667	265.057	148.419
(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	0.238	0.427	0.066
<b>Total Non-current Liabilities (3)</b>	<b>296.905</b>	<b>265.484</b>	<b>148.485</b>
(4) Current Liabilities			
(a) Short term borrowings	75.871	44.154	92.966
(b) Trade payables	35.942	34.840	34.609
(c) Other current liabilities	74.015	66.824	72.505
(d) Short-term provisions	7.731	14.535	20.524
<b>Total Current Liabilities (4)</b>	<b>193.559</b>	<b>160.353</b>	<b>220.604</b>
<b>TOTAL</b>	<b>926.121</b>	<b>755.185</b>	<b>671.575</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	296.433	315.625	273.457
(ii) Intangible Assets	0.152	0.451	0.751
(iii) Capital work-in-progress	52.277	0.967	4.443
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.100	0.100	0.100
(c) Deferred tax assets (net)	6.523	2.817	0.274
(d) Long-term Loan and Advances	171.408	8.067	10.137

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 13**

(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>526.893</b>	<b>328.027</b>	<b>289.162</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	188.704	132.694	210.869
(c) Trade receivables	145.808	183.773	144.567
(d) Cash and cash equivalents	52.887	89.576	10.989
(e) Short-term loans and advances	7.041	16.763	9.533
(f) Other current assets	4.788	4.352	6.455
<b>Total Current Assets</b>	<b>399.228</b>	<b>427.158</b>	<b>382.413</b>
<b>TOTAL</b>	<b>926.121</b>	<b>755.185</b>	<b>671.575</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	1663.946	1701.198	1589.537
	Other Income	13.333	9.807	6.534
	<b>TOTAL</b>	<b>1677.279</b>	<b>1711.005</b>	<b>1596.071</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1208.671	1194.577	1193.548
	Purchases of Stock-in-Trade	42.625	50.206	39.575
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(18.400)	10.619	(15.141)
		2.779	3.400	0.000
	Employees benefits expense	101.281	93.799	72.926
	Other expenses	108.783	106.112	121.070
	<b>TOTAL</b>	<b>1445.739</b>	<b>1458.713</b>	<b>1411.978</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>231.540</b>	<b>252.292</b>	<b>184.093</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>30.907</b>	<b>16.588</b>	<b>16.672</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>200.633</b>	<b>235.704</b>	<b>167.421</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>34.565</b>	<b>37.475</b>	<b>39.546</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 14**

	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>166.068</b>	<b>198.229</b>	<b>127.875</b>
<b>Less</b>	<b>TAX</b>	59.759	71.952	42.442
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>106.309</b>	<b>126.277</b>	<b>85.433</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>257.41</b>	<b>315.51</b>	<b>264.21</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	28.992	30.781	16.722
Net cash flows from (used in) operations	215.306	259.201	125.056
Net cash flows from (used in) operating activities	155.252	194.143	80.857

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	31.98	39.43	33.20
Account Receivables Turnover ( Income / Sundry Debtors)	11.41	9.26	11.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	10.48	10.22	10.24
Inventory Turnover (Operating Income / Inventories)	1.23	1.90	0.87
Asset Turnover (Operating Income / Net Fixed Assets)	0.66	0.80	0.66

**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)	0.56	0.60	0.57
Debt Equity Ratio (Total Liability / Networth)	0.92	1.03	0.85

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 15**

Current Liabilities to Networth (Current Liabilities / Net Worth)	0.44	0.49	0.73
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.80	0.96	0.92
Interest Coverage Ratio (PBIT / Financial Charges)	7.49	15.21	11.04

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	6.39	7.42	5.37
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.48	16.72	12.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.40	38.34	28.24

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.06	2.66	1.73
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.09	1.84	0.78
G-Score Ratio Financial (Networth / Total Assets)		0.47	0.44	0.45
G-Score Ratio Debt (Debts / Equity Capital)		9.72	8.23	6.25
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.06	2.66	1.73

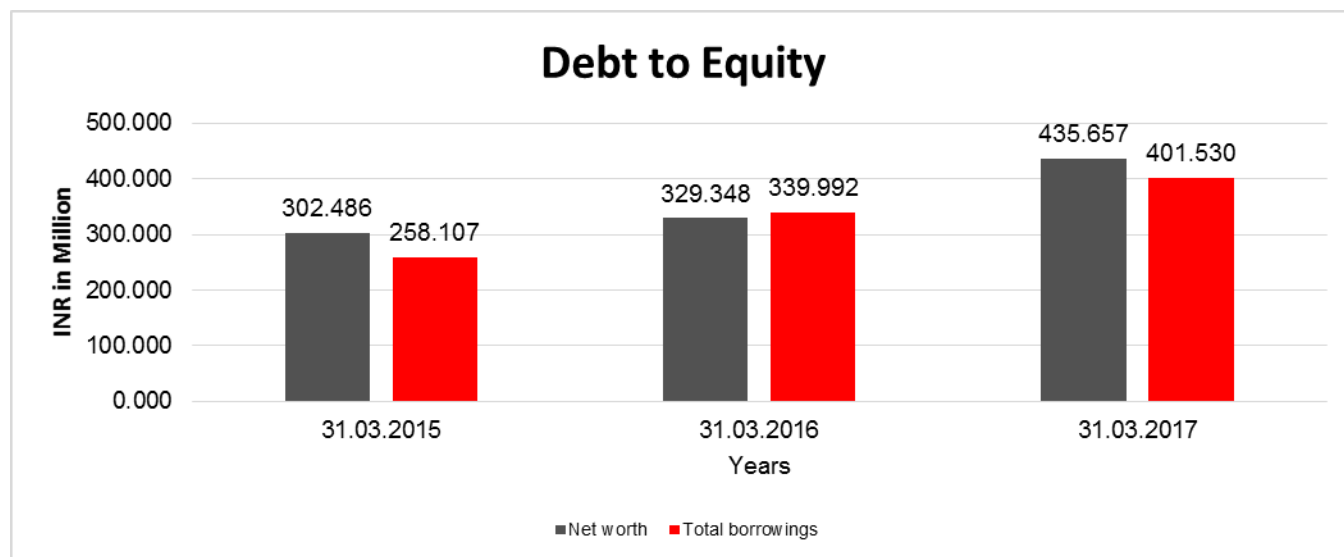
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

**DEBT EQUITY RATIO**

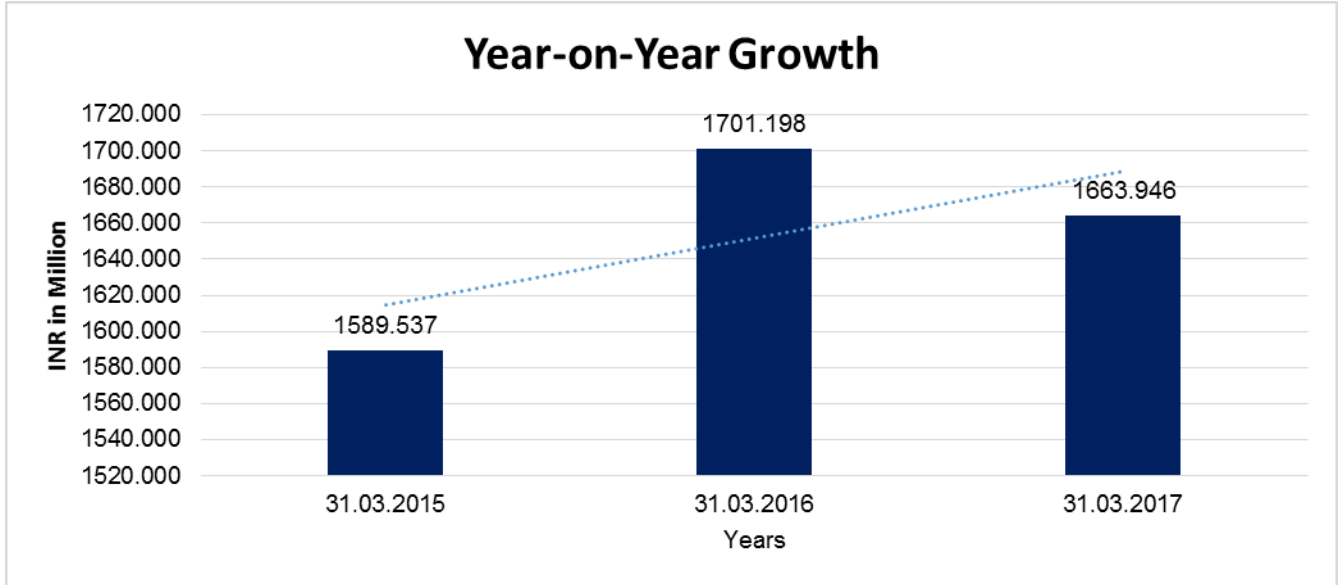
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	41.300	41.300	41.300
Reserves & Surplus	261.186	288.048	394.357
<b>Net worth</b>	<b>302.486</b>	<b>329.348</b>	<b>435.657</b>
long-term borrowings	148.419	265.057	296.667
Short term borrowings	92.966	44.154	75.871
Current Maturities of Long term debt	16.722	30.781	28.992
<b>Total borrowings</b>	<b>258.107</b>	<b>339.992</b>	<b>401.530</b>
<b>Debt/Equity ratio</b>	<b>0.853</b>	<b>1.032</b>	<b>0.922</b>



**YEAR-ON-YEAR GROWTH**

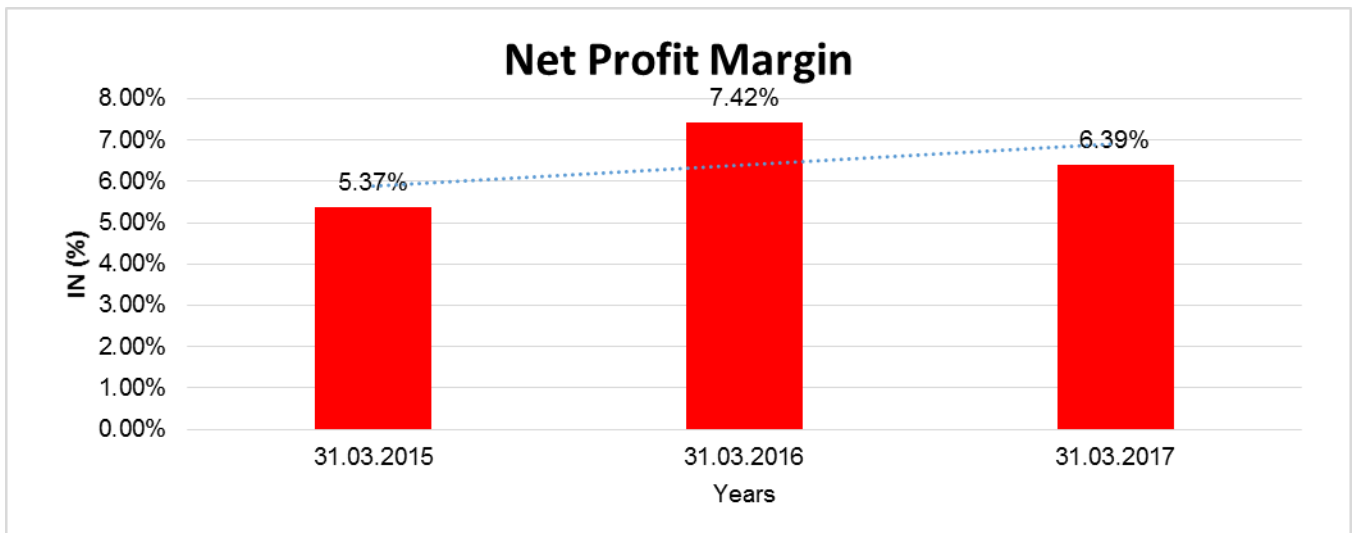
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1589.537	1701.198	1663.946
		<b>7.025</b>	<b>(2.190)</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**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	1589.537	1701.198	1663.946
Profit/(Loss)	85.433	126.277	106.309
	<b>5.37%</b>	<b>7.42%</b>	<b>6.39%</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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	Yes
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)	Yes
16	No. of employees	Yes
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

**PERFORMANCE AND FUTURE OUTLOOK**

It gives the Company great pleasure in informing that the Company has been doing well and in spite of the overall PVC Pipe sector having a slow progress, the Company has performed well and has improved on the turnover. The Changing scenario in the political structure of Andhra Pradesh has given rise to many opportunities in Telangana and Andhra Pradesh. Based out of Nalgonda District in Telangana, the Company has easy access to Andhra Pradesh also. The Company already has network in the major cities and townships of Andhra Pradesh to cater to the increasing demand. The Company has done well in the local markets and looks forward to take the challenges of rising demand and fulfill the expectations of the customers

**REVIEW OF OPERATION**

During the year, the Company has achieved a turnover of INR 1663.946 Million and earned a Net Profit of INR 106.309 Million after providing Income Tax as against the turnover of INR 1701.198 Million and profit after tax of INR 126.277 Barring unforeseen circumstances, The Company is expecting to do much better in the ensuing year.

**UNSECURED LOAN:**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from Directors	243.089	184.069
Other loans and advance	53.091	80.988
<b>Total</b>	<b>296.180</b>	<b>265.057</b>

**INDEX OF CHARGES:**

S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFI CATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G9272 9276	100188 725	HDFC BANK LIMITED	04/07/2 018	-	-	14702400.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WEST MUMBAI – 400013, MAHARASHTRA, INDIA
2	Y1022 1315	901285 10	ANDHRA BANK	27/01/2 004	-	-	27500000.0	SURYAPET BRANCH, NALGONDA, ANDHRA PRADESH, INDIA

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED - 524487**

**PAGE NO. : 20**

3	G4784 8023	901281 92	ANDHRA BANK	26/03/2 002	17/06/2 017	-	1079500000.0	SURYPET BRANCH, TELANGANA – 508213, INDIA
4	G6297 8507	103627 47	KARUR VYSYA BANK LIMITED	11/05/2 012	-	27/10/2 017	700000.0	CENTRAL PROCESSING CELL ( LOANS ) 5- 8-363 TO 365IST FLOOR , CHIRAG ALI LANE, ABIDS, HYDERABAD – 500001, ANDHRA PRADESH, INDIA
5	B3999 8778	103318 29	ANDHRA BANK LIMITED	28/12/2 011	-	30/04/2 012	8800000.0	SURYAPET BRANCH, NALGONDA DISTRICT, SURYAPET – 508214, ANDHRA PRADESH, INDIA
6	B1457 1970	100614 78	ANDHRA PRADESH STATE FINANCIAL CORPORAT ION	20/07/2 007	-	08/06/2 011	20000000.0	5-9-194, GIRAG ALI LANE, HYDERABAD – 500001, ANDHRA PRADESH, INDIA
7	A9121 0930	901264 81	A.P. STATE FINANCIAL CORPORAT ION	12/11/2 001	-	21/07/2 010	50000000.0	HYDERABAD, ANDHRA PRADESH, INDIA
8	A9121 1193	902571 92	A.P. STATE FINANCIAL CORPORAT ION	09/01/2 006	-	21/07/2 010	10000000.0	HYDERABADHYDE RABADAPIN

**FIXED ASSETS**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NAG
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	RSH

**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	YES
--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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.