

## MIRA INFORM REPORT

Report No. :	524397
Report Date :	16.08.2018

### IDENTIFICATION DETAILS

Name :	SUDHAKAR PVC PRODUCTS PRIVATE LIMITED
Registered Office :	Survey No. 74/P, 75/P, 77/P and 85/P, Balaram Thanda, Near Industrial Estate, Suryapet, Hyderabad – 508213, Telangana
Tel. No.:	91-40-8643253034
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.01.2010
CIN No.: [Company Identification No.]	U25119TG2010PTC066625
Paid-up Capital :	INR 120.000 Million
IEC No.: [Import-Export Code No.]	Not Available
PAN No.: [Permanent Account No.]	AAFCS5170B
GSTN : [Goods & Service Tax Registration No.]	Not Available
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture, sell, import, export and trade in all varieties of polymer products includes pipes and fittings. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

**A**

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

<b>Maximum Credit Limit :</b>	USD 870000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2010. The company is a manufacture of tubes, pipes, polymer products, etc.</p> <p>As per the financial records of 2107, the company has achieved a favourable growth of 15.8% in its revenue as compared to the previous year and has reported an average net profit margin of 4.18%.</p> <p>The company possesses satisfactory financial position marked by above average net worth base along with average debt balance sheet profile.</p> <p>Business is active. 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 condition.</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

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

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**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 16.08.2018.

**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**

<b>Name :</b>	Ms. Laxmi
<b>Designation :</b>	Sales Manager
<b>Contact No.:</b>	91-40-23240382
<b>Date :</b>	08.08.2018

**LOCATIONS**

<b>Registered Office :</b>	Survey No. 74/P, 75/P, 77/P and 85/P, Balaram Thanda, Near Industrial Estate, Suryapet, Hyderabad – 508213, Telangana, India
<b>Tel. No.:</b>	91-40-23240382
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:mahadevm@yahoo.com">mahadevm@yahoo.com</a> <a href="mailto:sales@sudhakarpipes.com">sales@sudhakarpipes.com</a> (Ms. Laxmi)
<b>Website :</b>	<a href="http://www.sudhakarpipes.com">www.sudhakarpipes.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

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<b>Name :</b>	Meela Mahadev		
<b>Designation :</b>	Whole-Time Director		
<b>Address :</b>	3-5-202,Suryapet,, Nalgonda, Nalgonda - 508214, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	18.08.1956		
<b>Date of Appointment :</b>	09.01.2010		
<b>Pan No:</b>	ACQPM1104R		
<b>DIN No :</b>	01642831		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999TG1984PTC005125	RAATHI PIPES AND PROFILES PRIVATE LIMITED	18/09/1994	-
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	-
<b>Name :</b>	Meela Jayadev		
<b>Designation :</b>	Whole-time 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>Date of Appointment :</b>	09.01.2010		
<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>
U74999TG1984PTC005125	RAATHI PIPES AND PROFILES PRIVATE LIMITED	18/09/1994	-
L25209TG1989PLC009860	RATHI PIPES AND PROFILES LIMITED	18/09/1994	-
U25203TG1995PTC020498	SUDHAKAR POLYMERS PRIVATE LIMITED	15/10/2014	-
U01401TG1997PTC028394	SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED	01/06/2001	-
U72200TG2000PLC034277	SUDHAKAR SOFTECH LIMITED	29/09/2000	-
<b>Name :</b>	Ananthula Krupakar		
<b>Designation :</b>	Whole-Time Director		
<b>Address :</b>	1-1-189,Suryapet,, Nalgonda, Nalgonda - 508214, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	24.04.1971		
<b>Date of Appointment :</b>	09.01.2010		
<b>Pan No:</b>	ADZPA0082A		
<b>DIN No :</b>	01683956		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999TG1984PTC005125	RAATHI PIPES AND PROFILES PRIVATE LIMITED	31/03/2004	-
L25209TG1989PLC009860	RATHI PIPES AND PROFILES LIMITED	31/03/2004	-

U01401TG1997PTC028394	SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED	31/12/2004	-
U25209TG1998PTC029136	SUDHAKAR MARKETING AGENCIES PRIVATE LIMITED	29/09/2017	-
<b>Name :</b> Ananthula Prabhakar			
<b>Designation :</b> Whole-Time Director			
<b>Address :</b> 1-1-189,Suryapet,, Nalgonda, Nalgonda - 508214, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 04.09.1958			
<b>Date of Appointment :</b> 09.01.2010			
<b>Pan No:</b> ABQPA364E			
<b>DIN No :</b> 01683970			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999TG1984PTC005125	RAATHI PIPES AND PROFILES PRIVATE LIMITED	18/09/1994	-
L25209TG1989PLC009860	RATHI PIPES AND PROFILES LIMITED	18/09/1994	-
U25203TG1995PTC020498	SUDHAKAR POLYMERS PRIVATE LIMITED	01/04/1998	-
U01401TG1997PTC028394	SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED	01/06/2001	-
U25209TG1998PTC029136	SUDHAKAR MARKETING AGENCIES PRIVATE LIMITED	29/09/2017	-
U45200TG2006PTC048724	SUDHAKAR INFRASTRUCTURE PRIVATE LIMITED	09/01/2006	-
<b>Name :</b> Meela Ravishankar			
<b>Designation :</b> Whole-Time Director			
<b>Address :</b> 3-5-202,Suryapet,, Nalgonda, Nalgonda - 508214, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 03.05.1977			
<b>Date of Appointment :</b> 09.01.2010			
<b>DIN No :</b> 01684041			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01401TG1997PTC028394	SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED	01/06/2001	-
<b>Name :</b> Meela Vasudev			
<b>Designation :</b> Whole-Time Director			
<b>Address :</b> 3-5-202,Suryapet,, Nalgonda, Nalgonda, 508214, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 02.06.1958			
<b>Date of Appointment :</b> 09.01.2010			
<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>
U01401TG1997PTC028394	SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED	01/06/2001	-
<b>Name :</b> Ananthula Sudhakar			

<b>Designation :</b>	Whole-Time Director		
<b>Address :</b>	1.1.189, Suryapet, Nalgonda - 508213, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	10.07.1966		
<b>Date of Appointment :</b>	09.01.2010		
<b>Pan No:</b>	ACCPA8065P		
<b>DIN No :</b>	02218960		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999TG1984PTC005125	RAATHI PIPES AND PROFILES PRIVATE LIMITED	01/04/1998	-
L25209TG1989PLC009860	RATHI PIPES AND PROFILES LIMITED	01/04/1998	-
U25203TG1995PTC020498	SUDHAKAR POLYMERS PRIVATE LIMITED	30/09/2009	-
U25209TG1998PTC029136	SUDHAKAR MARKETING AGENCIES PRIVATE LIMITED	29/09/2017	-
U45200TG2006PTC048724	SUDHAKAR INFRASTRUCTURE PRIVATE LIMITED	09/01/2006	-
<b>Name :</b> Ananthula Dayakar			
<b>Designation :</b> Whole-Time Director			
<b>Address :</b> 1.1.189, Suryapet, Nalgonda- 508213, Andhra Pradesh, India			
<b>Date of Birth/Age :</b> 10.07.1965			
<b>Date of Appointment :</b> 09.01.2010			
<b>Pan No:</b> ACCP8601P			
<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>
U25209TG1992PTC014067	SUDHAKAR PLASTIC PRIVATE LIMITED	03/04/1992	-
U01401TG1997PTC028394	SUDHAKAR IRRIGATION SYSTEMS PRIVATE LIMITED	01/06/2001	-
U25209TG1998PTC029136	SUDHAKAR MARKETING AGENCIES PRIVATE LIMITED	29/09/2017	-
U72200TG2000PLC034277	SUDHAKAR SOFTECH LIMITED	29/09/2000	-
U45200TG2006PTC048724	SUDHAKAR INFRASTRUCTURE PRIVATE LIMITED	09/01/2006	-

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Laxmi
<b>Designation :</b>	Sales Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
M. Mahadev	124002

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M. Vasudev		173999
M. Jayadev		168999
M. Ravishakar		59000
M. Vijayakumari		16000
M. Veeramani		26000
M. Nirmala		31000
M. Parathi		1000
A. Prabhakar		148000
A Dayakar		137250
A. Sudhkar		149000
A. Krupakar		148000
A. Indira		2000
A. Padma		12750
A. Mani		1000
A. Sharada		2000
<b>Total</b>		<b>1200000</b>

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

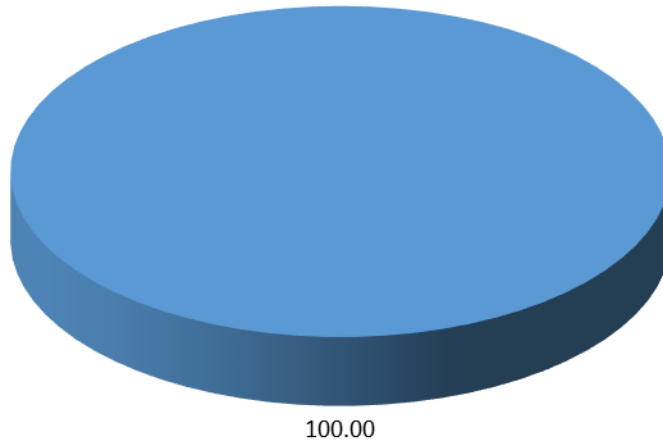
**AS ON 31.03.2017**

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

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## Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacture, sell, import, export and trade in all varieties of polymer products includes pipes and fittings. [Registered Activity]	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	39172110	Plastic and Polymers
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS – (NOT AVAILABLE)

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Andhra Bank	
	<b>Branch :</b>	Suryapet Branch Suryapet Suryapet - 508213, Telangana, 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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
<b>Remark :</b>	--		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term loans	264.643	54.871
	<b>Short-term borrowings</b>		
	Working capital loan from banks	128.803	60.764
	<b>Total</b>	<b>393.446</b>	<b>115.635</b>

<b>Auditors :</b>	
<b>Name :</b>	M. Anandam and Company Chartered Accountants
<b>Address :</b>	7A, Surya Towers, Sardar Patel Road, Secunderabad – 500003, Telangana, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFM6971J
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives</b>	<ul style="list-style-type: none"> <li>• Sudhakar Plastic Private Limited</li> <li>• Sudhakar Polymers private limited</li> <li>• Sudhakar Irrigation Systems private limited</li> <li>• Sudhakar Group of Industries</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**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

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

**ABRIDGED BALANCE SHEET [STANDALONE]**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	120.000	120.000	120.000
(b) Reserves & Surplus	185.228	105.579	97.997
(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</b>	<b>305.228</b>	<b>225.579</b>	<b>217.997</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	565.936	308.911	202.414
(b) Deferred tax liabilities (Net)	35.960	19.616	23.350
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.501	0.199	0.112
<b>Total Non-current Liabilities</b>	<b>602.397</b>	<b>328.726</b>	<b>225.876</b>
(4) Current Liabilities			
(a) Short term borrowings	128.803	60.764	56.581
(b) Trade payables	64.733	12.620	6.518
(c) Other current liabilities	101.209	77.936	110.996
(d) Short-term provisions	0.095	9.482	19.875
<b>Total Current Liabilities</b>	<b>294.840</b>	<b>160.802</b>	<b>193.970</b>
<b>TOTAL</b>	<b>1202.465</b>	<b>715.107</b>	<b>637.843</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	774.703	432.229	373.761
(ii) Intangible Assets	0.135	0.049	0.285
(iii) Capital work-in-progress	37.084	36.266	29.367
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	25.032	52.353	10.253
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>836.954</b>	<b>520.897</b>	<b>413.666</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	272.325	101.809	168.555
(c) Trade receivables	32.800	34.656	39.492
(d) Cash and cash equivalents	1.843	46.023	1.033
(e) Short-term loans and advances	54.844	6.067	4.291
(f) Other current assets	3.699	5.655	10.806
<b>Total Current Assets</b>	<b>365.511</b>	<b>194.210</b>	<b>224.177</b>
<b>TOTAL</b>	<b>1202.465</b>	<b>715.107</b>	<b>637.843</b>

**PROFIT & LOSS ACCOUNT [STANDALONE]**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	1903.954	1643.175	1495.446
	Other Income	3.099	4.783	4.637
	<b>TOTAL</b>	<b>1907.053</b>	<b>1647.958</b>	<b>1500.083</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1477.065	1166.824	1118.113
	Purchases of Stock-in-Trade	1.767	4.857	1.326
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(97.713)	32.007	10.083
	Employees benefits expense	79.121	68.017	64.68
	CSR Expenses	2.885	1.650	0.000
	Other expenses	181.919	116.386	112.908
	<b>TOTAL</b>	<b>1645.044</b>	<b>1389.741</b>	<b>1307.110</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>262.009</b>	<b>258.217</b>	<b>192.973</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	73.238	38.601	41.722
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>188.771</b>	<b>219.616</b>	<b>151.251</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	66.447	52.473	49.218
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>122.324</b>	<b>167.143</b>	<b>102.033</b>
<b>Less</b>	<b>TAX</b>	42.676	51.239	20.116
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>79.648</b>	<b>115.904</b>	<b>81.917</b>

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Earnings / (Loss) Per Share (INR)	66.37	96.59	68.26
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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	141.157	243.748	213.448
Net cash flows from (used in) operating activity	112.336	194.996	194.711

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	6.29	7.70	9.64
Account Receivables Turnover (Income / Sundry Debtors)	58.05	47.41	37.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	15.98	3.93	2.13
Inventory Turnover (Operating Income / Inventories)	0.96	2.54	1.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.32	0.55	0.48

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.66	0.62
Debt Equity Ratio (Total Liability / Networth)	2.28	1.64	1.19
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.97	0.71	0.89
Fixed Assets to Networth	2.66	2.08	1.85

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	3.58	6.69	4.63

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.18	7.05	5.48
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.62	16.21	12.84
Return on Investment (ROI) ((PAT / Networth) * 100)	%	26.09	51.38	37.58

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.24	1.21	1.16
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.32	0.57	0.29
G-Score Ratio Financial (Networth / Total Assets)		0.25	0.32	0.34
G-Score Ratio Debt (Debts / Equity Capital)		5.79	3.08	2.16
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.24	1.21	1.16

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

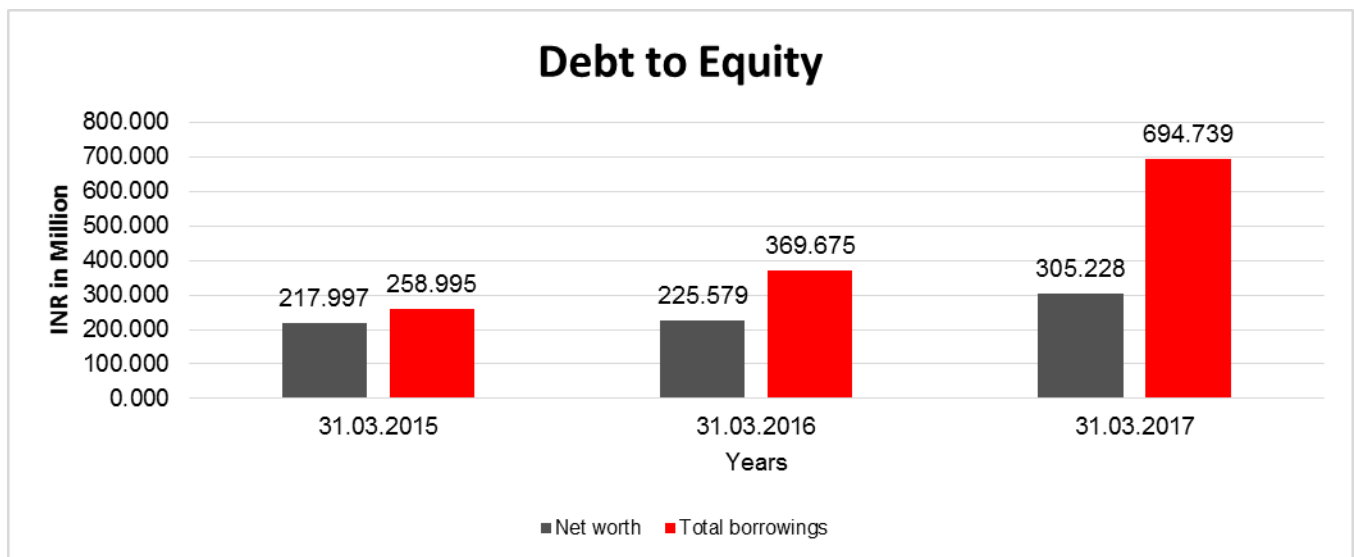
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR in Million)	(INR in Million)	(INR in Million)
Share Capital	120.000	120.000	120.000

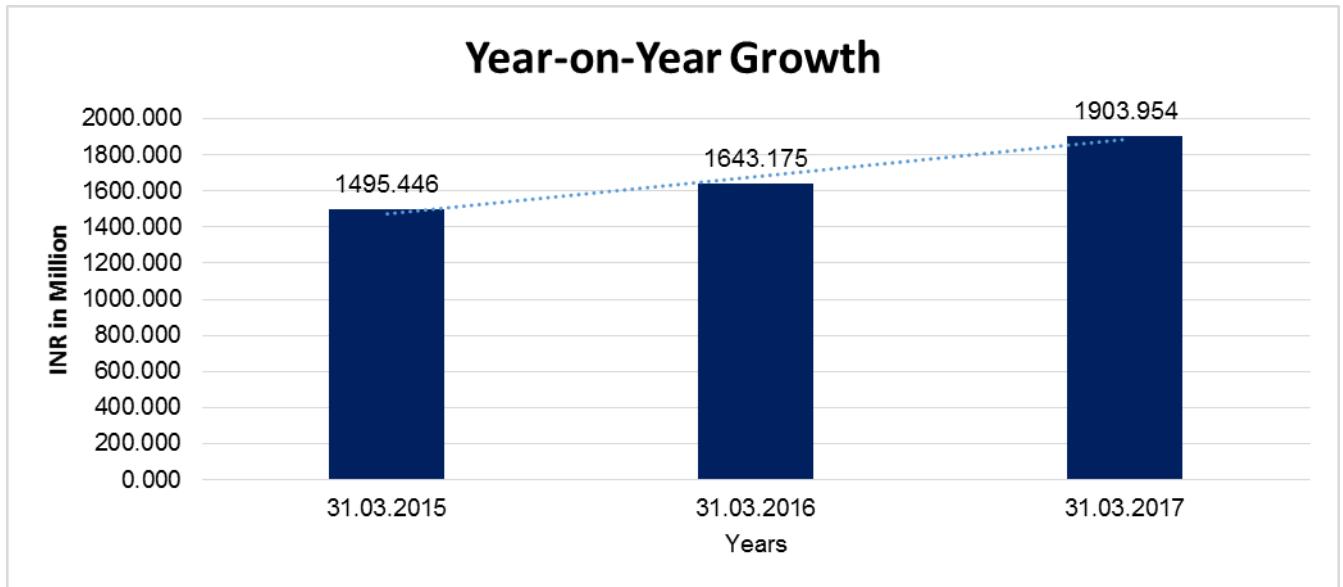
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Reserves & Surplus	97.997	105.579	185.228
<b>Net worth</b>	<b>217.997</b>	<b>225.579</b>	<b>305.228</b>
long-term borrowings	202.414	308.911	565.936
Short term borrowings	56.581	60.764	128.803
<b>Total borrowings</b>	<b>258.995</b>	<b>369.675</b>	<b>694.739</b>
<b>Debt/Equity ratio</b>	<b>1.188</b>	<b>1.639</b>	<b>2.276</b>



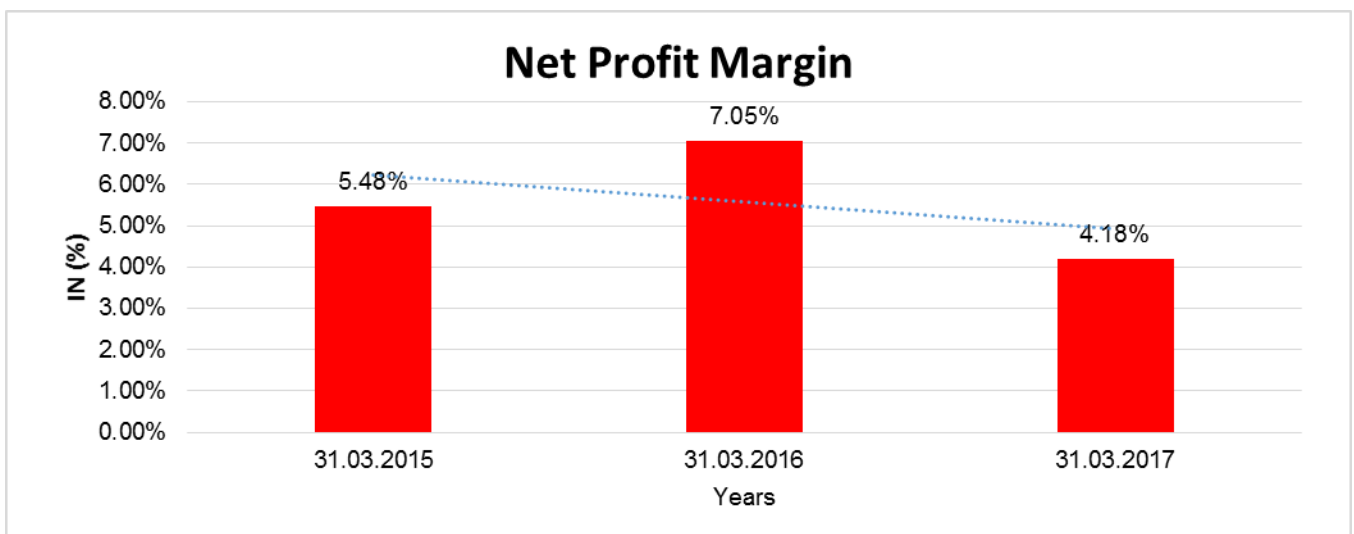
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	1495.446	1643.175	1903.954
		<b>9.879</b>	<b>15.870</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	1495.446	1643.175	1903.954
Profit	81.917	115.904	79.648
	<b>5.48%</b>	<b>7.05%</b>	<b>4.18%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	Yes
8]	Designation of contact person	Yes
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	Yes
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	Litigations that the firm/promoter involved in	--
32]	Market information	--
33]	Payments terms	No
34]	Negative Reporting by Auditors in the Annual Report	No

**PERFORMANCE AND FUTURE OUTLOOK**

The company has been doing well and inspite 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 Telengana and Andhra Pradesh. Based out of Nalgonda District in Telengana, 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.

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**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>LONG TERM BORROWING</b>		
Loans and advances from related parties	301.293	25.040
<b>Total</b>	<b>301.293</b>	<b>25.040</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfac tion	Amount	Address
1	G09896 770	10210 768	ANDH RA BANK	03/04/2 010	27/07/2 016	-	844000000.0	SURYAPET BRANCH SURYAPET SURYAPET - 508213, TELAGANA INDIA
2	G62977 749	10362 731	KARU R VYSY A BANK LIMIT ED	09/05/2 012	-	27/10 /2017	1500000.0	CENTRAL PROCESSING CELL ( LOAN ) 5-8-363 TO 365IST FLOOR , CHIRAG ALI LANE , ABIDS HYDERABADA ANDHRA PRADESH - 500001, INDIA
3	G62977 954	10341 218	KARU R VYSY A BANK LIMIT ED	18/01/2 012	-	27/10 /2017	1650000.0	5-9-208, ANAND COMPLEXCHIRAGALI LANE, ABIDS HYDERABADA ANDHRA PRADESH - 500001, INDIA
4	G62977 889	10362 733	KARU R VYSY A BANK LIMIT ED	18/05/2 012	-	27/10 /2017	550000.0	CENTRAL PROCESSING CELL ( LOANS ) 5-8-363 TO 365,IST FLOOR , CHIRAG ALI LANE , ABIDS HYDERABADA ANDHRA PRADESH - 500001, INDID

**FIXED ASSETS**

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

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

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

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

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.37
UK Pound	1	INR 89.39
Euro	1	INR 79.99

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	ELK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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