

MIRA INFORM REPORT

Report No. :	525125
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	NAMDHARI INDUSTRIAL TRADERS PRIVATE LIMITED
Registered Office :	515/5, Industrial Area-B Overlock Road, Ludhiana – 141003, Punjab
Tel. No.:	91-161-2531398
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.08.2005
CIN No.: [Company Identification No.]	U28112PB2005PTC028870
Capital Investment / Paid-up Capital :	INR 24.963 Million
PAN No.: [Permanent Account No.]	AACCN2429B
GSTN : [Goods & Service Tax Registration No.]	03AACCN2429B1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Prefabricated Structures, Pre Engineered and Galvanized Structures. (Registered Activity)
No. of Employees :	Not Divulged

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

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.

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. The company is a manufacturer of pre-engineered/ pre-fabricated structural iron and steel products, etc.</p> <p>As per the financial records of 2017, the company has achieved a favourable growth of 23.40% in its revenue as compared to the previous year and has reported a low net profit margin of 0.70%.</p> <p>The company possesses satisfactory financial position marked by adequate network base along with average debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow but 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 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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not 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.

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 18.08.2018

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

Name :	Mr. Gurbachan Singh
Designation :	Director
Contact No.:	91-9814000398
Date :	16.08.2018

91-9814000398 (Given number is ringing)

LOCATIONS

Registered Office :	515/5, Industrial Area-B Overlock Road, Ludhiana – 141003, Punjab, India
Tel. No.:	91-161-2531398
Mobile No.:	91-9814000398 (Mr. Gurbachan Singh)
Fax No.:	91-161-2535171
E-Mail :	gupta_rajnish73@yahoo.com namdhari_ind_traders@yahoo.com sales@namdhariindtraders.com
Website :	http://www.namdhariindtraders.com
Factory :	Village Latton Dana, Chandigarh Road, Ludhiana-141112, Punjab, India
Tel. No.:	91- 161 2833157
Fax No.:	91- 161-2535171
E-Mail :	info@namdhariindtraders.com

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.

DIRECTORS

As on 31.03.2018

Name :	Mr. Gurdeep Singh		
Designation :	Director		
Address :	32-F, Saxabha Nagar, Ludhiana -141001, Punjab, India		
Date of Birth/Age :	26.06.1969		
Qualification:	Post Graduate		
Date of Appointment :	25.08.2005		
PAN No.:	ABTPS8183L		
DIN No.:	01148359		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28112PB2008PTC031616	NAMDHARI PRE-FAB STRUCTURES PRIVATE LIMITED	24/01/2008	-
Name :	Mr. Gurbachan Singh		
Designation :	Director		
Address :	32-F, Saxabha Nagar, Ludhiana -141001, Punjab, India		
Date of Birth/Age :	24.10.1965		
Qualification:	Post Graduate		
Date of Appointment :	25.08.2005		
PAN No.:	ABTPS8182M		
DIN No.:	01331873		
Name :	Mrs. Bhupinder Kaur		
Designation :	Director		
Address :	32-F, Saxabha Nagar, Ludhiana -141001, Punjab, India		
Date of Birth/Age :	07.12.1939		
Qualification:	Graduate		
Date of Appointment :	25.08.2005		
PAN No.:	ABEPK6399R		
DIN No.:	01148423		

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Gurdeep Singh	157200
Gurbachal Singh	192670
Bhupinder Kaur	261590

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.

Charu Finvest Consultants Limited, India		100000
Exalt Fincap Limited, India		100000
S.G. Global Exports Limited, India		50000
Lancer Enterprises (Private) Limited, India		150000
Gurbachan Singh (HUF)		136000
Gurdeep Singh (HUF)		136150
Nimarata Kalra		115050
Amarjyoti Kalra		237400
Ruchika Kalra		84250
Chander Nlohan		2000
Bengal Credit Corporation (Private) Limited, India		25000
Rajesh Imports Private Limited, India		25000
Rose Securities Limited		25000
Kedia Banijya Private Limited, India		25000
MVS Leasing Private Limited, India		25000
Ramrup Credit and Leasing Private Limited, India		25000
Sapphire Info Solutions Private Limited, India		75000
Delta IT Solutions Private Limited, India		25000
Dr. Harsharan Singh Malhotra		13500
Kunwar Gangs Singh		50000
Daisy Suppliers Private Limited, India		150000
Zinnia Sales Private Limited, India		150000
Simplex Trading and Agencies Limited, India		150000
Ganga Singh		10500
Total		2496310

LIST OF ALLOTTEES

AS ON 31.03.2018

Names of Allottees:		No. of Shares
Gurdeep Singh		107500
Gurbachal Singh		152000
Bhupinder Kaur		141000
Gurdeep Singh (HUF)		2500
Nimarata Kalra		118500
Amarjyoti Kalra		74500
Ruchika Kalra		6500
Kunwar Gangs Singh		230500
Ganga Singh		70500
Total		903500

Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

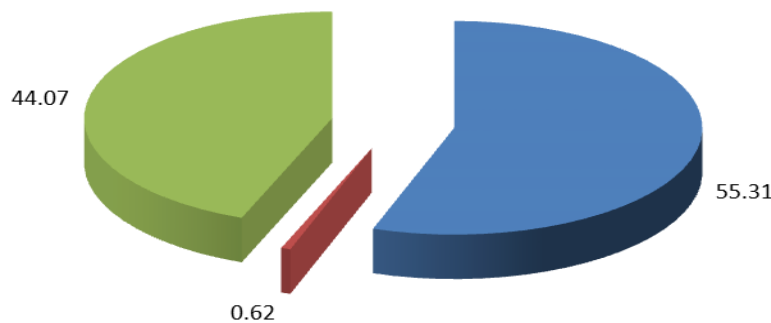
Category	Percentage
-----------------	-------------------

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.

Promoters (Individual/Hindu Undivided Family – Indian)	55.31
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	0.62
Public/Other than promoters - (Body corporate)	44.07
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters - (Body corporate)



BUSINESS DETAILS

Line of Business :	Manufacturing of Prefabricated Structures, Pre Engineered and Galvanized Structures. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	73079910	Prefabricated structures
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

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.

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 :	Not Divulged		
Bankers :	Banker Name :	City Union Bank Limited	
	Branch :	Ludhiana Branch, Gill Road, Ludhiana-141003, Punjab, India	
	Person Name (With Designation) :	Mr. Rohit Sharma (Assistant Manager)	
	Contact Number :	91-161-2540076 91-9316011425	
	Name of Account Holder :	--	
	Account Number :	219120000125212	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	IFSC Code:	CIUB0000219	
	MICR Code:	141054002	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	Cash Credit	
	Account Operation :	Satisfactory	
	Remark :	Mr. Rohit Sharma (Assistant Manager) positive response about subject company.	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from bank	3.271	5.847
	Short-term borrowings		
Rupee term loans from banks	120.204	97.790	

	Total	123.475	103.637
--	--------------	----------------	----------------

Auditors :	
Name :	Nanda and Bhatia Chartered Accountants
Address :	Red Cross Bhawan, The Mall, Ludhiana, Punjab, India
Income-tax PAN of auditor or auditor's firm :	AABFN8498E
Membership Number:	095558
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives	<ul style="list-style-type: none"> • Steel Enterprises • Namdhari Pre-Fab Structures Private Limited

CAPITAL STRUCTURE

After: 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3399810	Equity Shares	INR 10/- each	INR 33.998 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 10/- each	INR 25.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2496310	Equity Shares	INR 10/- each	INR 24.963 Million

FINANCIAL DATA
[all figures are 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	24.963	24.963	24.963
(b) Reserves & Surplus	47.911	41.509	37.687
(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)	72.874	66.472	62.650
(3) Non-Current Liabilities			
(a) long-term borrowings	19.082	9.313	26.228
(b) Deferred tax liabilities (Net)	1.278	0.459	0.245
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	20.360	9.772	26.473
(4) Current Liabilities			
(a) Short term borrowings	120.204	97.790	119.301
(b) Trade payables	179.054	104.193	177.966
(c) Other current liabilities	153.227	65.065	27.037
(d) Short-term provisions	2.303	1.829	2.364
Total Current Liabilities (4)	454.788	268.877	326.668
TOTAL	548.022	345.121	415.791
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	32.606	25.954	24.466
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	2.910	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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	9.433	7.662	3.801
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	42.039	36.526	28.267

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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	62.588	6.809	17.369
(c) Trade receivables	335.813	194.475	310.324
(d) Cash and cash equivalents	15.424	31.892	20.963
(e) Short-term loans and advances	40.819	40.288	1.492
(f) Other current assets	51.339	35.131	37.376
Total Current Assets	505.983	308.595	387.524
TOTAL	548.022	345.121	415.791

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1000.579	810.822	1300.914
	Other Income	5.160	6.995	1.303
	TOTAL	1005.739	817.817	1302.217
Less	EXPENSES			
	Cost of Materials Consumed	940.873	718.296	1164.582
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(53.915)	5.895	(4.001)
	Employees benefits expense	53.418	40.792	56.967
	Other expenses	39.209	38.198	52.107
	TOTAL	979.585	803.181	1269.655
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	26.154	14.636	32.562
Less	FINANCIAL EXPENSES	12.028	4.785	21.924
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	14.126	9.851	10.638
Less	DEPRECIATION/ AMORTISATION	3.997	3.338	2.549
	PROFIT/ (LOSS) BEFORE TAX	10.129	6.513	8.089
Less	TAX	3.123	2.042	2.609
	PROFIT/ (LOSS) AFTER TAX	7.006	4.471	5.480
	Earnings / (Loss) Per Share (INR)	2.81	1.79	2.20

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	5.168	5.277	3.440
Net cash flows from (used in) operations	(38.370)	58.267	(23.486)
Net cash flows from (used in) operating activity	(35.956)	51.377	(14.798)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	122.50	87.54	87.07
Account Receivables Turnover (Income / Sundry Debtors)	2.98	4.17	4.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	69.46	52.95	55.78
Inventory Turnover (Operating Income / Inventories)	0.42	2.15	1.87
Asset Turnover (Operating Income / Net Fixed Assets)	0.80	0.51	1.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	0.82	0.86
Debt Equity Ratio (Total Liability / Networth)	1.98	1.69	2.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.24	4.04	5.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.45	0.43	0.39
Interest Coverage Ratio (PBIT / Financial Charges)	2.17	3.06	1.49

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.

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.70	0.55	0.42
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.28	1.30	1.32
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.61	6.73	8.75

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.11	1.15	1.19
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.97	1.12	1.13
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.19	0.15
G-Score Ratio Debt (Debts / Equity Capital)		5.79	4.50	5.97
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.11	1.15	1.19

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

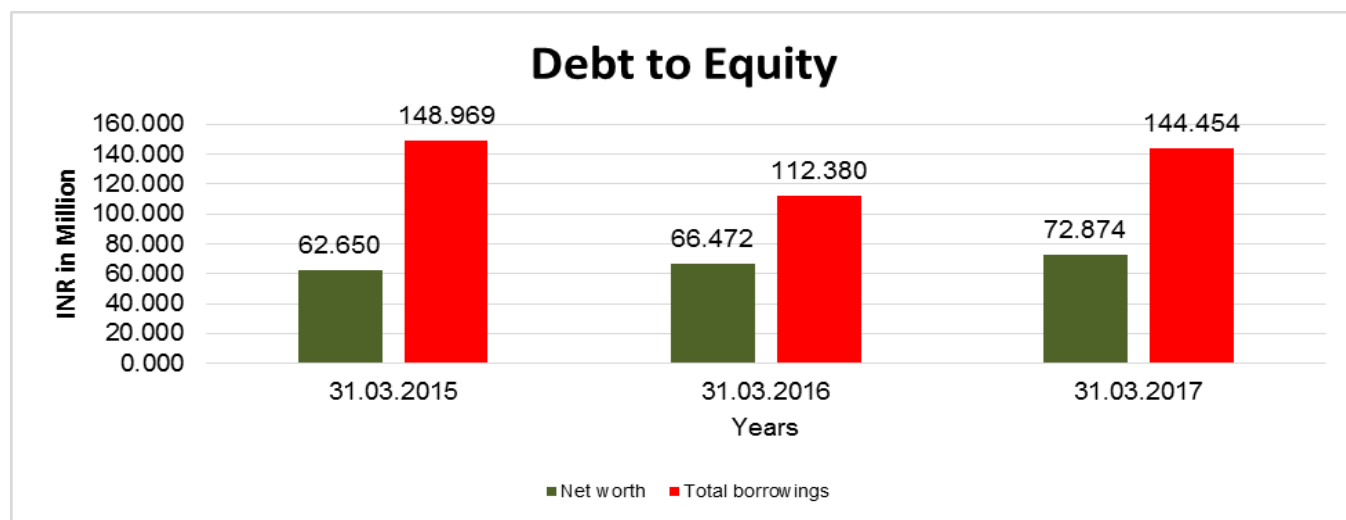
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	24.963	24.963	24.963
Reserves & Surplus	37.687	41.509	47.911
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	62.650	66.472	72.874

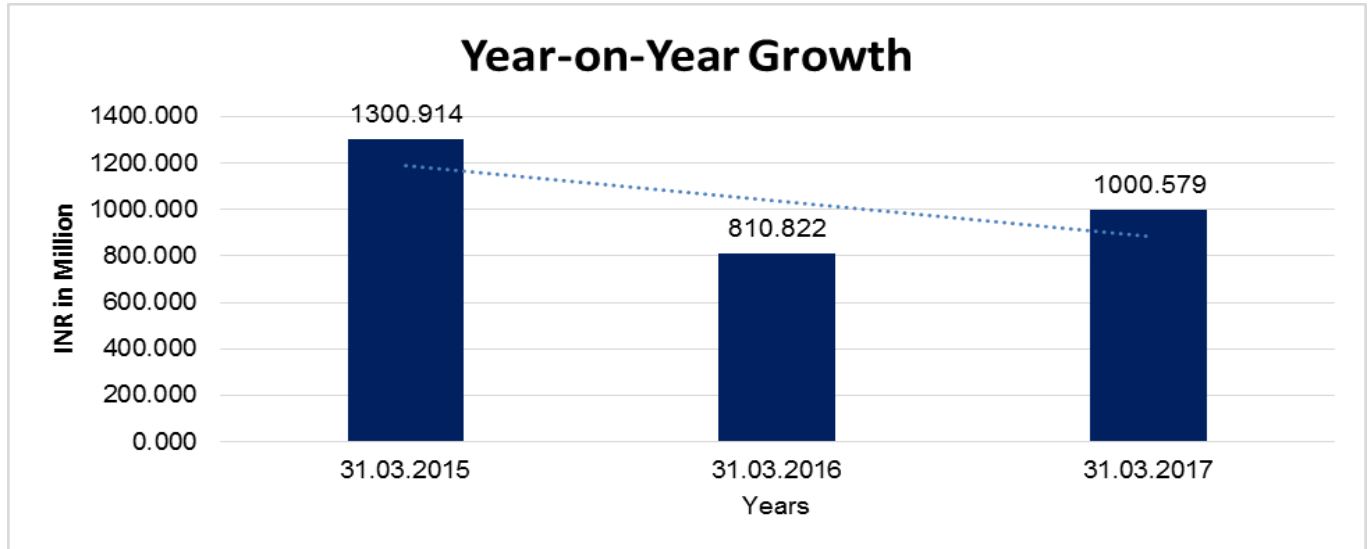
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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.

long-term borrowings	26.228	9.313	19.082
Short term borrowings	119.301	97.790	120.204
Current maturities of long-term debts	3.440	5.277	5.168
Total borrowings	148.969	112.380	144.454
Debt/Equity ratio	2.378	1.691	1.982



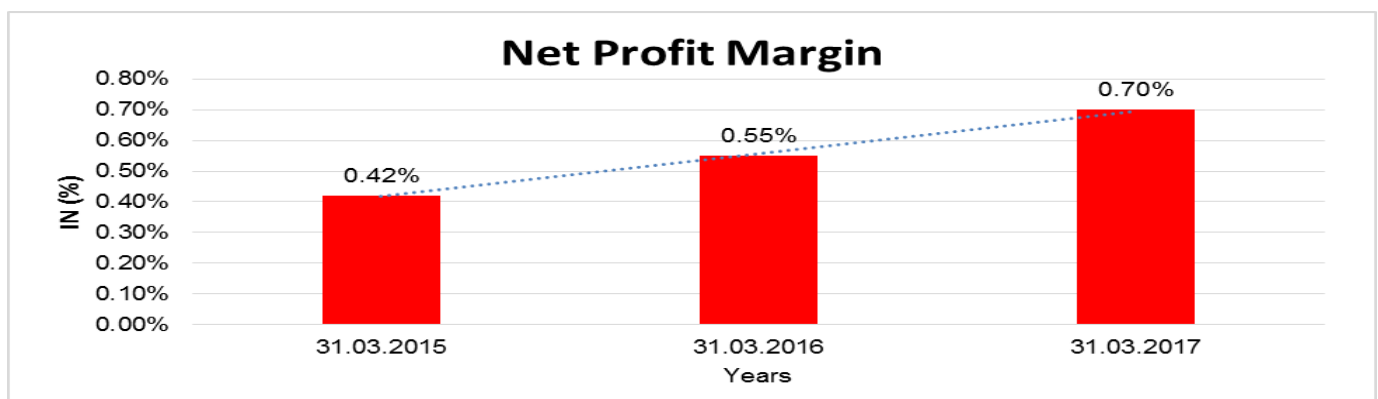
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1300.914	810.822	1000.579
		(37.673)	23.403



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	1300.914	810.822	1000.579
Profit /(Loss)	5.480	4.471	7.006
	0.42%	0.55%	0.70%



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

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.

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	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from others	15.811	3.466
Total	15.811	3.466

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.

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G31831332	100068771	CITY UNION BANK LIMITED	29/03/2016	-	-	6000000.0	DASHMESH NAGARGILL ROADLUDHIANAPB141003IN
2	C44629152	10551192	CITY UNION BANK LIMITED	24/12/2014	-	-	10000000.0	LUDHIANA BRANCHGILL ROADLUDHIANAPB141003IN
3	C35326396	10533816	CITY UNION BANK LIMITED	30/09/2014	-	-	1400000.0	LUDHIANA BRANCHGILL ROADLUDHIANAPB141003IN
4	C24264301	10523074	CITY UNION BANK LIMITED	12/08/2014	-	-	785000.0	LUDHIANA BRANCHGILL ROADLUDHIANAPB141003IN
5	B82709080	10444298	CITY UNION BANK LIMITED	17/07/2013	-	-	40000000.0	CITY UNION BANK LTD.LUDHIANA BRANCH, GILL ROADLUDHIANAPB141002IN
6	G87031423	10444291	CITY UNION BANK LIMITED	17/07/2013	28/02/2018	-	70000000.0	925-A SALH COMPLEX, DASHMESH NAGAR, GILL ROAD,LUDHIANAPB141003IN
7	B74014309	10422674	CITY UNION BANK LIMITED	18/03/2013	-	-	635000.0	LUDHIANA BRANCHGILL ROADLUDHIANAPB141003IN
8	B64308968	10392423	CITY UNION BANK LIMITED	26/11/2012	-	-	15000000.0	LUDHIANA BRANCHMLLER GANJLUDHIANAPB141003IN
9	B58542002	10352691	CITY UNION BANK	05/04/2012	04/09/2012	-	80000000.0	CITY UNION BANK LTD.LUDHIANA BRANCH, GILL ROADLUDHIANAPB141002IN

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.

			LTD.					
10	B38590 147	103526 93	CITY UNION BANK	05/04/2 012	-	-	1000000 0.0	LUDHIANA BRANCHMILLERGANJLUDHIA NAPB141001IN
11	B38590 782	103526 97	CITY UNION BANK	05/04/2 012	-	-	3100000 0.0	LUDHIANA BRANCHMILLERGANJLUDHIA NAPB141002IN
12	A91841 866	102339 42	CITY UNION BANK LTD	16/07/2 010	-	-	7500000 0.0	LUDHIANA BRANCHGILL ROADLUDHIANAPB141003IN
13	B13041 850	102141 03	CITY UNION BANK LIMITE D	29/03/2 010	07/05/20 11	-	2500000 0.0	LUDHIANA BRANCHGILL ROADLUDHIANAPB141003IN
14	C11908 167	102186 20	CITY UNION BANK LIMITE D	29/03/2 010	06/06/20 14	-	1000000 00.0	LUDHIANA BRANCHGILL ROADLUDHIANAPB141003IN
15	G45461 506	101302 14	PUNJA B NATIO NAL BANK	22/10/2 008	-	10/05/2 017	565000. 0	B.R.S. NAGARLUDHIANAPB141001IN
16	A92223 791	100831 10	PUNJA B NATIO NAL BANK	20/12/2 007	23/12/20 09	03/08/2 010	6870000 0.0	BRS NAGARLUDHIANAPB141001IN

FIXED ASSETS

Tangible Assets

- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle

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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NYT
Report Prepared by :	MTN

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)

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.