

MIRA INFORM REPORT

Report No. :	525785
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	G K FOUNDERS PRIVATE LIMITED
Registered Office :	C-407, Jyoti Plaza, Above Om Sai Tata Motors, Opposite Anandvan Ashram, S. V. Road, Kandivali (West), Mumbai – 400067, Maharashtra
Tel. No.:	91-22-28634546 / 47
Country :	India
Financials (as on) :	31.03.2018 [Provisional]
Date of Incorporation :	11.10.1988
CIN No.: [Company Identification No.]	U27310MH1988PTC049143
Capital Investment / Paid-up Capital :	INR 24.000 Million
IEC No.: [Import-Export Code No.]	0301067945
PAN No.: [Permanent Account No.]	AAACG4385R
GSTN : [Goods & Service Tax Registration No.]	27AAACG4385R1ZX
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Supplier of Aluminum Ingots. [Registered Activity and also Confirmed by Management]
No. of Employees :	39 (Approximately)

RATING & COMMENTS

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

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.

MIRA's Rating :	A
------------------------	----------

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

Maximum credit limit:	USD 709000
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1988 having satisfactory track record. It is engaged in manufacturing of aluminium ingots.</p> <p>As per the available financials of 2017, the company has achieved decent growth of 27.97% in its revenue as compared to its previous year along with improved profitability margin during the year.</p> <p>Further, as per provisional figures of March 2018, the company has earned a revenue of INR 1,661.36 million and has clocked a net profit margin of 1.52% during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation and well experienced management team.</p> <p>Rating also considers positive feedback received from its customer (Endurance Technologies Limited and Unique Shell Mould India Private Limited) for good product quality and delivery behaviour as well as from its Banker (Canara Bank) for satisfactory banking transactions.</p> <p>However, these rating strengths is partially offset by the highly competitive nature of its trending business, putting further pressure on profitability.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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.

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

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 20.08.2018

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

Name :	Ms. Shruti
Designation :	Senior Accountant
Contact No.:	91-22-28634546
Date :	18.08.2018

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.

LOCATIONS

Registered Office :	C-407, Jyoti Plaza, Above Om Sai Tata Motors, Opposite Anandvan Ashram, S. V. Road, Kandivali (West), Mumbai – 400067, Maharashtra, India
Tel. No.:	91-22-28634546 / 47/ 32569042
Mobile No.:	91-9594749999 [Mr. Rajesh Jain]
Fax No.:	91-22-28614547
E-Mail :	gkplmumbai@gmail.com phdave.co@gmail.com
Website:	https://gkfounders.com
Area :	500 Sq. Ft.
Location :	Owned
Locality:	Commercial
Corporate/ Head Office:	B/201-202, Jyoti Plaza, Opposite Anandvan Ashram, S.V. Road, Kandivali - West, Mumbai - 400067, Maharashtra, India.
Factory/ Site Office:	Survey 252, Part No. 253 and 322, Khaniwali Kanchan Road, Palsai Patha, Village-Ambiste Khurdh, Taluka Wada, District Thane-421320, Maharashtra, India
Tel. No.:	91-22-28614546/ 47/ 32569042
Fax No.:	91-22-28614546
Branch Office:	Survey No. 331/ 2, Plot 5-B, Tipco Road, Masat, Silvassa-396230, Dadra and Nagar Haveli (U.T), India
Area :	9310 Sq. Ft.
Location :	Owned

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Sohanlal Ghevarchand Ranka
Designation :	Director
Address :	C-203, Hulasbasti Garden, Mahavir Nagar, Near Dutt Mandir, Kandivali (West), Mumbai-400067, Maharashtra, India
Date of Birth/Age :	02.09.1954
Qualification :	B. Com
Experience :	45 Years
Date of Appointment :	11.10.1988
PAN No.:	AABPR0160K
Aadhar No.:	879196012243
DIN No.:	00216297
Name :	Mr. Parvesh Sohanlal Ranka
Designation :	Director
Address :	C-203, Hulasbasti Garden, Mahavir Nagar, Near Dutt Mandir, Kandivali (West), Mumbai-400067, Maharashtra, India
Date of Birth/Age :	12.12.1979
Qualification :	B. Com
Experience :	15 Years
Date of Appointment :	20.03.2008
PAN No.:	AGHPR6075P
Aadhar No.:	560498601420
DIN No.:	01712562

KEY EXECUTIVES

Name :	Ms. Shruti
Designation :	Senior Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

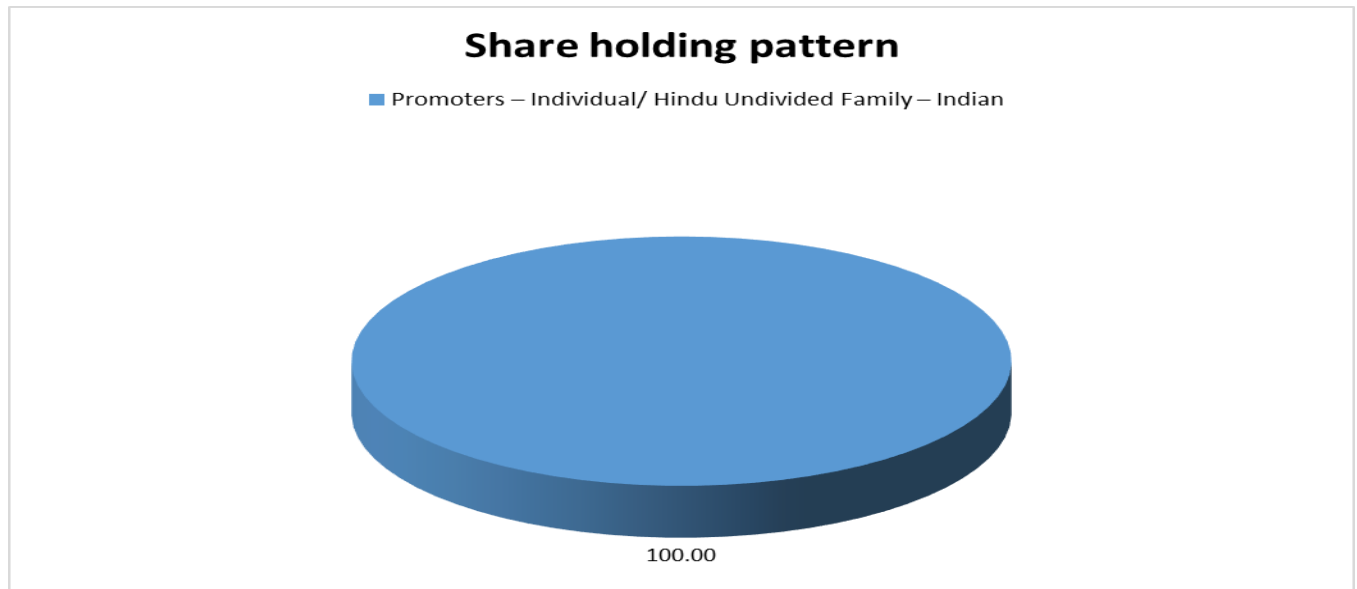
Names of Shareholders	No. of Shares	Percentage of Holding
Sohan Ghevarchand Ranka	141355	58.90
Mahesh Sohanlal Ranka	9004	3.75
Pooja Parvesh Ranka	5000	2.08
Shantidevi Sohan Ranka	75391	31.41

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.

Parvesh Sohan Ranka	5250	2.19
Anjana Rahul Ranka	4000	1.67
Total	240000	100.00

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Aluminum Ingots. [Registered Activity and also Confirmed by Management]	
Products :	ITC Code No.	Product Descriptions
	76011010	Aluminum Ingots

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.

Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Aluminum Ingots Scrap
Countries :	<ul style="list-style-type: none"> • USA • European Countries • Australia • Middle East Countries, etc.
Terms :	
Selling :	L/C and Credit [30 Days]
Purchasing :	L/C and Credit [30 Days]

PRODUCTION STATUS (AS ON 31.03.2017)

Particulars	Installed Capacity	Actual Production
Aluminum Ingots	15000 MTPA	90%

GENERAL INFORMATION

Suppliers :	Reference:	Indicaa Group Limited, Dubai
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
		<ul style="list-style-type: none"> • The Remet Co. Limited, London • SIMS Metal Management Asia Limited, Hong Kong • One Steel Recycling Hong Kong Limited, Hong Kong • Mauli Metal Ind. Private Limited
Customers :	Wholesaler, Retailers, and End Users	
	<ul style="list-style-type: none"> • Crompton Greaves Limited • Unique Shell Mould (I) Private Limited • Dekson Castings Limited 	

	<ul style="list-style-type: none"> Map Alloys Endurance Technologies Limited 																																			
No. of Employees :	39 (Approximately)																																			
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="2">Canara Bank</td> </tr> <tr> <td>Branch:</td> <td colspan="2">SME Sakinaka Branch, Andheri, Mumbai, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="2">Mr. Prabhakar Pai [Chief Manager]</td> </tr> <tr> <td>Contact Number:</td> <td colspan="2">91-8450979858/ 9827734257</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="2">G K FOUNDERS PRIVATE LIMITED</td> </tr> <tr> <td>Account Number:</td> <td colspan="2">2411261001198</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="2">2015</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="2">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="2">Satisfactory</td> </tr> <tr> <td>Remarks:</td> <td colspan="2">As claimed by Mr. Prabhakar Pai [Chief Manager] that they are satisfied with the subject company transaction</td> </tr> </table>			Bank Name:	Canara Bank		Branch:	SME Sakinaka Branch, Andheri, Mumbai, Maharashtra, India		Person Name (with Designation):	Mr. Prabhakar Pai [Chief Manager]		Contact Number:	91-8450979858/ 9827734257		Name of Account Holder:	G K FOUNDERS PRIVATE LIMITED		Account Number:	2411261001198		Account Since (Date/ Year of A/c Opening):	2015		Average Balance Maintained (Optional):	--		Credit Facilities Enjoyed (CC/OD/Term Loan):	--		Account Operation:	Satisfactory		Remarks:	As claimed by Mr. Prabhakar Pai [Chief Manager] that they are satisfied with the subject company transaction	
Bank Name:	Canara Bank																																			
Branch:	SME Sakinaka Branch, Andheri, Mumbai, Maharashtra, India																																			
Person Name (with Designation):	Mr. Prabhakar Pai [Chief Manager]																																			
Contact Number:	91-8450979858/ 9827734257																																			
Name of Account Holder:	G K FOUNDERS PRIVATE LIMITED																																			
Account Number:	2411261001198																																			
Account Since (Date/ Year of A/c Opening):	2015																																			
Average Balance Maintained (Optional):	--																																			
Credit Facilities Enjoyed (CC/OD/Term Loan):	--																																			
Account Operation:	Satisfactory																																			
Remarks:	As claimed by Mr. Prabhakar Pai [Chief Manager] that they are satisfied with the subject company transaction																																			
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)																																	
	Buyers Credit 17-18	51.557	0.000																																	
	Canara Bank CC A/c	182.544	0.000																																	
	Canara Bank Term Loan A/c	12.658	0.000																																	
	Working capital loans from banks	0.000	247.818																																	
	Total	246.759	247.818																																	

Auditors :	
Name :	P. H. Dave and Company Chartered Accountants
Address :	118, Andheri Industrial Estate, Off. Veera Desai Road, Andheri (West), Mumbai – 400053, Maharashtra, India
Tel No.:	91-22-26734381/ 26734397
Fax No.:	91-22-26732194
Email:	deepak@phdave.co.in
PAN No.:	AXIPS6520N
M. No.:	114579

Memberships :	Not Available
Collaborators :	Not Available
Enterprise of which the Company is an associate : [Confirmed Management] by	<ul style="list-style-type: none"> • G. K. Casting Private Limited • Disha Traders (Proprietor Mahesh S. Ranka) • Pooja Casting Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2018 [PROVISIONAL]

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
240000	Equity Shares	INR 100/- each	INR 24.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	24.000	24.000	24.000
(b) Reserves & Surplus	224.332	199.047	182.719
(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)	248.332	223.047	206.719
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	249.759	247.818	233.812
(b) Trade payables	84.843	72.510	20.308
(c) Other current liabilities	51.585	40.569	29.493
(d) Short-term provisions	1.608	2.001	1.786
Total Current Liabilities (4)	387.795	362.898	285.399
TOTAL	636.127	585.945	492.118
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	76.511	64.676	68.015
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.532	0.532	0.532
(c) Deferred tax assets (net)	1.033	1.033	0.039
(d) Long-term Loan and Advances	10.309	7.367	7.367
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	88.385	73.608	75.953

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	54.880	86.529	71.527
(c) Trade receivables	322.130	292.782	187.846
(d) Cash and cash equivalents	41.945	16.547	42.615
(e) Short-term loans and advances	128.787	116.479	114.177
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	547.742	512.337	416.165
TOTAL	636.127	585.945	492.118

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	1661.355	1273.755	995.379
	Other Income	12.459	4.836	2.892
	TOTAL	1673.814	1278.591	998.271
			[Due to more customers]	
Less	EXPENSES			
	Cost of Materials Consumed	1463.161	1108.197	873.972
	Changes in inventories of	10.334	(12.041)	(10.383)
	Employees benefits expense	49.359	40.400	34.870
	Other expenses	83.395	88.974	53.494
	TOTAL	1606.249	1225.530	951.953
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	67.565	53.061	46.318
Less	FINANCIAL EXPENSES	20.680	21.126	22.674
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	46.885	31.935	23.644
Less/ Add	DEPRECIATION/ AMORTISATION	8.803	7.494	7.798
	PROFIT/ (LOSS) BEFORE TAX	38.082	24.441	15.846
Less	TAX	12.800	8.113	6.097
	PROFIT/ (LOSS) AFTER TAX	25.282	16.328	9.749
	IMPORTS			
	Raw Materials	NA	409.983	313.580

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.

	TOTAL IMPORTS	NA	409.983	313.580
	Earnings/ (Loss) Per Share (INR)	105.34	68.03	40.62

Expected Sales (2018-2019): INR 2000.000 Million

The above information has been parted by Ms. Shruti [Senior Accountant]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	0.000	0.000
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	(8.502)	71.602
Net cash flows from (used in) operating activities	NA	(15.965)	58.689

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Average Collection Days <i>(Sundry Debtors / Income * 365 Days)</i>	70.77	83.90	68.88
Account Receivables Turnover <i>(Income / Sundry Debtors)</i>	5.16	4.35	5.30
Average Payment Days <i>(Sundry Creditors / Purchases * 365 Days)</i>	21.16	23.88	8.48
Inventory Turnover <i>(Operating Income / Inventories)</i>	1.23	0.61	0.65
Asset Turnover <i>(Operating Income / Net Fixed Assets)</i>	0.88	0.82	0.68

LEVERAGE RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.61	0.62	0.58

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.

Debt Equity Ratio (Total Liability / Networth)	1.01	1.11	1.13
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.56	1.63	1.38
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.29	0.33
Interest Coverage Ratio (PBIT / Financial Charges)	3.27	2.51	2.04

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	1.52	1.28	0.98
Return on Total Assets (PAT / Total Assets) * 100	%	3.97	2.79	1.98
Return on Investment (ROI) (PAT / Networth) * 100	%	10.18	7.32	4.72

SOLVENCY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.41	1.41	1.46
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.27	1.17	1.21
G-Score Ratio Financial (Networth / Total Assets)		0.39	0.38	0.42
G-Score Ratio Debt (Debts / Equity Capital)		10.41	10.33	9.74
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.41	1.41	1.46

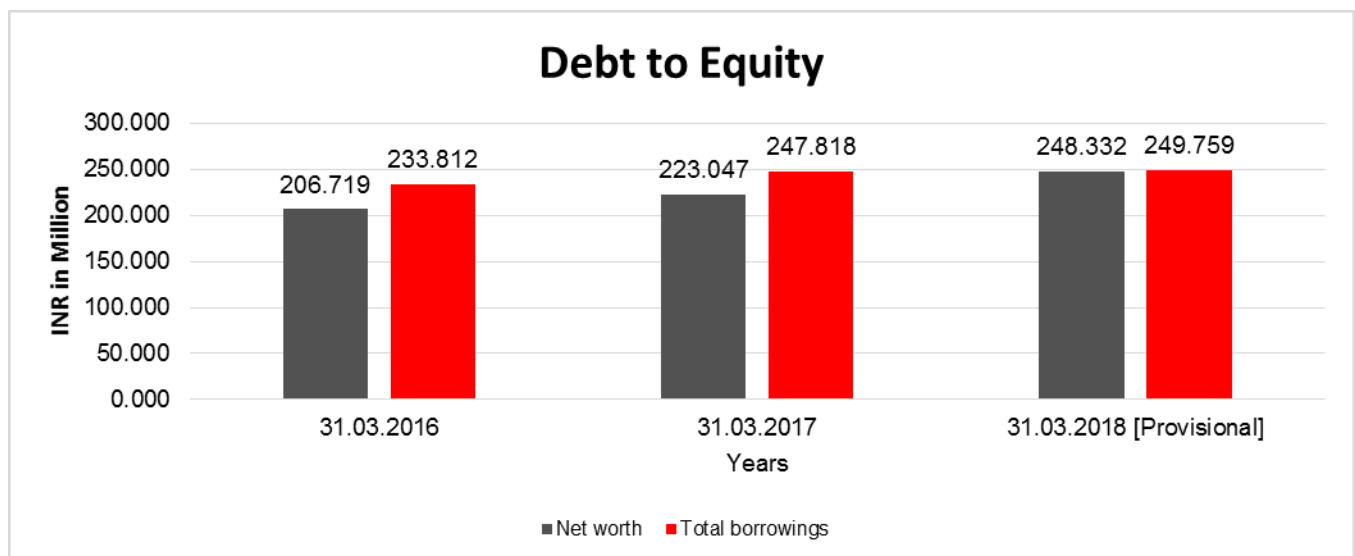
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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]

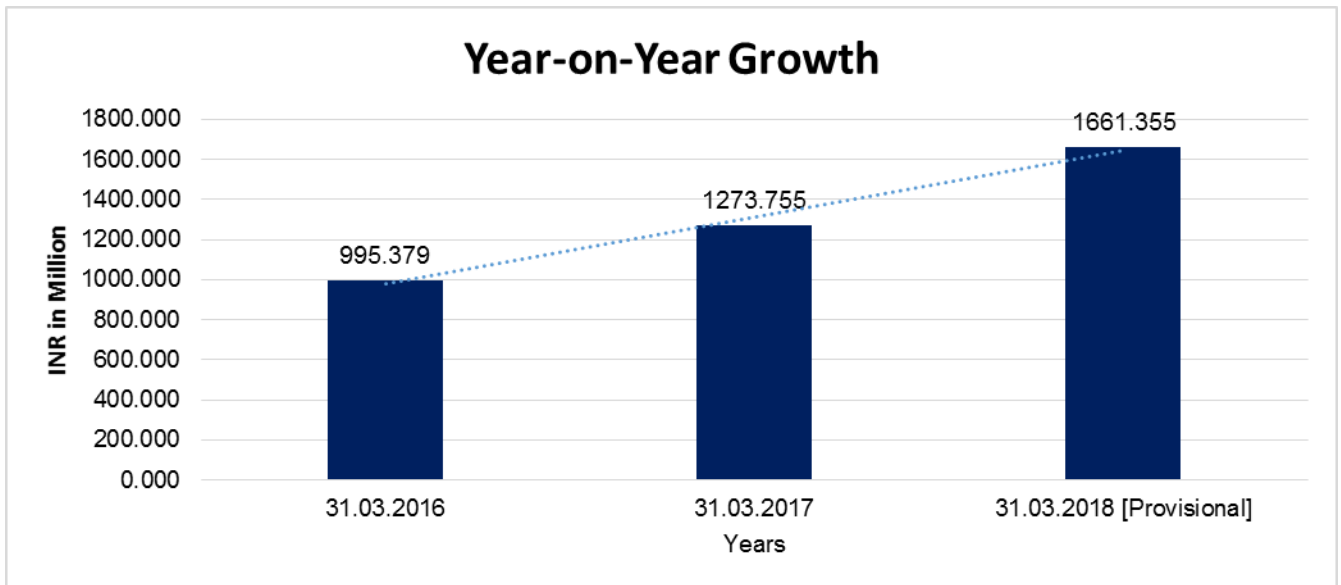
DEBT EQUITY RATIO

Particulars	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	[Provisional] INR In Million
Share Capital	24.000	24.000	24.000
Reserves & Surplus	182.719	199.047	224.332
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	206.719	223.047	248.332
long-term borrowings	0.000	0.000	0.000
Short term borrowings	233.812	247.818	249.759
Total borrowings	233.812	247.818	249.759
Debt/Equity ratio	1.131	1.111	1.006



YEAR-ON-YEAR GROWTH

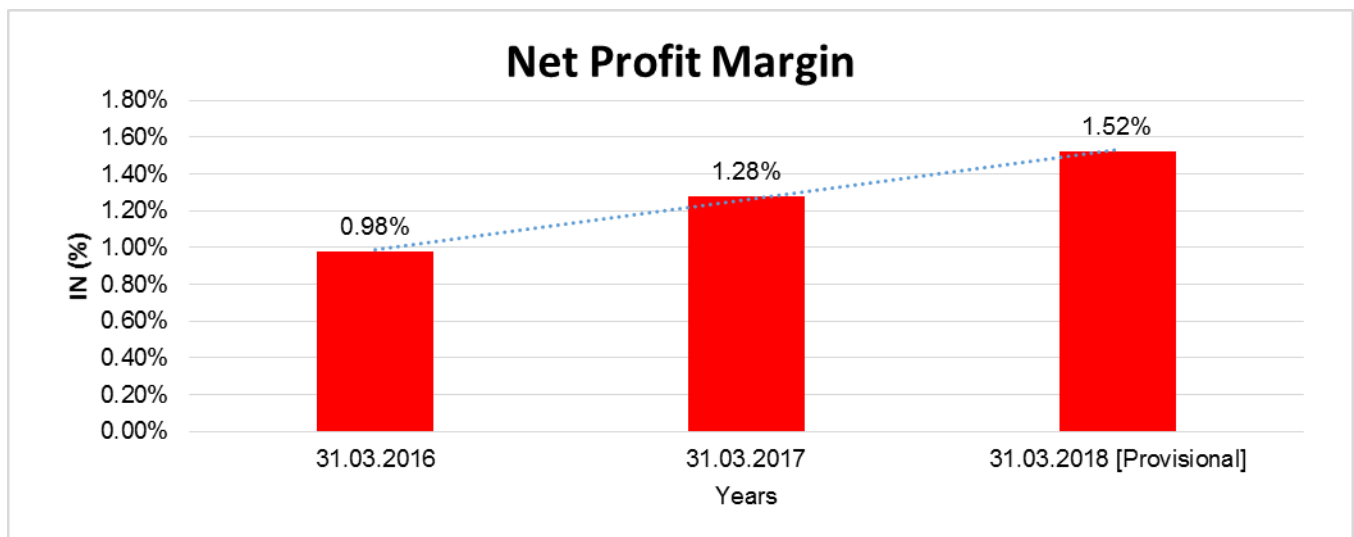
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	995.379	1273.755	1661.355
		27.967	30.430



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	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	995.379	1273.755	1661.355
Profit/ (Loss)	9.749	16.328	25.282
	0.98%	1.28%	1.52%



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	Yes
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	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

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.

CHARGES REGISTERED								
S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DAT E OF SATI SFA CTIO N	AMOUNT	ADDRESS
1	G3872 8077	10610 204	CANARA BANK	04/12/ 2015	08/03/ 2017	-	289000000.0	SME BRANCH, II FLOOR, NARAYAN BUILDING,A.K. ROAD, SAKINAKAMUM BAIMH400072IN
2	G9405 2388	10596 397	CANARA BANK	16/09/ 2015	19/07/ 2018	-	287400000.0	SME BRANCH, II FLOOR, NARAYAN BUILDING,A.K. ROAD, SAKINAKAMUM BAIMH400072IN
3	G4663 6411	90241 049	LORD KRISHNA BANK LTD.	22/10/ 2003	30/01/ 2004	26/0 5/20 17	30000000.0	J.B. NAGAR ANDHERI KURLA ROADANDHERI EMUMBAIMH400 059IN
4	G4663 6353	90241 047	LORD KRISHNA BANK LTD.	21/10/ 2003	-	26/0 5/20 17	30000000.0	J.B. NAGAR ANDHERI KURLA ROADANDHERI EMUMBAIMH400 059IN
5	G4529 8874	90243 743	STATE BANK OF INDIA	28/09/ 2004	03/02/ 2005	24/0 5/20 17	50000000.0	M.I.D.C. ANDHERI E BR. PLOT NO B-1 MIDC IND. AREACENTRAL ROAD ANDHERI EMUMBAIMH400 093IN
6	G4413 1217	10174 412	STATE BANK OF	03/08/ 2009	08/03/ 2011	15/0 5/20	268000000.0	INDUSTRIAL FINANCE

			INDIA			17		BRANCH, NEAR CHINCHOLI PHATAKS.V. ROAD, MALAD WESTMUMBAIM H400064IN
7	G4413 1498	10174 414	STATE BANK OF INDIA	03/08/ 2009	08/03/ 2011	15/0 5/20 17	268000000.0	INDUSTRIAL FINANCE BRANCH, NEAR CHINCHOLI PHATAKS.V. ROAD, MALAD WESTMUMBAIM H400064IN
8	G4069 3541	10252 811	INDUSTR IAL DEVELO PMENT BANK OF INDIA LIMITED	29/10/ 2010	-	24/0 3/20 17	30000000.0	CITY SME CENTER, RADHIKA ARCADE, NUPUR THEATRECOMP LEX, JALNA ROAD, AURANGABADA URANGABADMH 431003IN
9	G4110 9497	90221 636	BOMABY MERCAN TILE CO- OP BANK LTD	29/07/ 1989	26/11/ 1997	18/0 3/20 17	1000000.0	WESTERN REGION78; M. A. ROADMUMBAIM H400003IN
1 0	G4111 0321	90223 283	BOMABY MERCAN TILE CO- OP BANK LTD	13/09/ 2001	-	18/0 3/20 17	5440000.0	KURLA BRANCHMUMBA IMHIN

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
SHORT TERM BORROWINGS		
Loans from directors	3.000	0.000
Total	3.000	0.000

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.

--	--	--

FIXED ASSETS:

- Air conditioner
- Computer
- Building
- Electrical Installation
- Furniture and Fixture

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 :	SHR
Analysis Done by :	NSG
Report Prepared by :	RUP

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.

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.