

KIRBY BUILDING SYSTEMS INDIA (UTTARANCHAL) PRIVATE LIMITED - 526097

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MIRA INFORM REPORT

Report No. :	526097
Report Date :	21.08.2018

IDENTIFICATION DETAILS

Name :	KIRBY BUILDING SYSTEMS INDIA (UTTARANCHAL) PRIVATE LIMITED
Registered Office :	Plot No.2, Sector 11, Integrated Industrial Estates, Sidcul, Haridwar – 249403, Uttarakhand
Tel. No.:	91-1334-235317 / 235318 / 235319
Country :	India
Financials (as on) :	31.12.2017
Date of Incorporation :	02.02.2005
CIN No.: [Company Identification No.]	U45200UR2005PTC029472
Capital Investment / Paid-up Capital :	INR 187.299 Million
PAN No.: [Permanent Account No.]	AACCK5926G
GSTN : [Goods & Service Tax Registration No.]	05AACCK5926G1ZN
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacture and construction of Pre-Engineered Buildings/ Steel Structural and also provides designing, drafting and engineering services for construction of Pre-Engineered Buildings/ Steel Structural. [Registered Activity]
No. of Employees :	1000 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A+

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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Alghanim Industries (Mauritius) Limited, Mauritius". The company was incorporated in the year 2005.</p> <p>The subject's customer includes, Coca Cola, Tata Consulting, Toshiba and Mahindra etc.</p> <p>It is a manufacturer and construction of pre-engineered buildings/ steel structurals. The company also provides designing, drafting and engineering services for construction of pre-engineered buildings/ steel structurals. And importer of machinery, raw material and spare parts.</p> <p>For the financial year 2017, the company has achieved marginal growth in its revenue as compared to previous year revenue and has maintained decent profitability margin during the year under review.</p> <p>The sound financial profile of the company marked by healthy network base along with strong debt coverage indicators due to debt free balance sheet profile.</p> <p>The rating takes into consideration strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset by risks associated with fluctuations in raw material prices given that majority of the projects are fixed price contracts.</p> <p>Business is active. Payment seems to be regular.</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

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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	ICRA RATING
Rating	Long Term Rating = AA-
Rating Explanation	High degree of safety and very low credit risk
Date	08.06.2018

Rating Agency Name	ICRA RATING
Rating	Short Term Rating = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	08.06.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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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 21.08.2018.

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 :	Mr. Satyanaryan Gupta
Designation :	Deputy Manager Credit
Contact No.:	91-8393883898
Date :	21.08.2018

LOCATIONS

Registered Office / Factory 1 :	Plot No.2, Sector 11, Integrated Industrial Estates, Sidcul, Haridwar – 249403, Uttarakhand, India
Tel. No.:	91-1334-235317 / 235318 / 235319
Mobile No.:	91-9760375980 (Mr. Faiyaz Qureshi) 91-8393883898 (Mr. Satyanarayan Gupta) 91-9878017176 (Mr. Vishal)
Fax No.:	91-1334-235314 / 235397
E-Mail :	ppandey@kirby-india.com kirbyharidwar@alghanim.com fqureshi@kirby-india.com
Website :	www.kirby-india.com
Area:	25 Acres
Location :	Owned
Locality:	Industrial
Factory 2:	Plot No. 8 to 15, IDA, Phase III, District: Medak – 502307, Andhra Pradesh, India

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DIRECTORS

As on 2018

Name :	Mr. Swinder Pal Singh
Designation :	Director
Address :	Plot No. 2, Sector 11, Sidcul, Haridwar – 249403, Uttarakhand, India
Date of Birth/Age :	12.11.1968
Qualification :	B.E. (Mechanical)
Experiences :	23 Years
Date of Appointment :	16.01.2011
PAN No.:	AFQPS9597F
DIN No.:	03372287
Name :	Mr. Venkata Mohan Pagadala
Designation :	Director
Address :	H. No. 8-3-224 / 9 / 7 / B, H. 46, Madhura Nagar Pratibha High School, Hyderabad – 500038, Telangana, India
Date of Birth/Age :	27.05.1966
Qualification :	B.E. (Production); MBA; PGDMM
Experiences :	26 Years
Date of Appointment :	12.07.2012
Pan No.:	AFLPP1184Q
DIN No.:	05286767
Name :	Mr. Kokku Swarnamegha Shyam
Designation :	Director
Address :	No. 102, Usha Kiran Apartments, 25, Haudin Road Ulsoor, Bangalore – 560042, Karnataka, India
Date of Birth/Age :	01.06.1961
Date of Appointment :	12.07.2012
DIN No.:	05309334
Name :	Mr. Mohammad Fahhad Fajri Khalaf Alduwaihees
Designation :	Director
Address :	Building No. 17, Hamad Yusuf Bin Hussein Al-Romi Street, Plot No. 5, Surra Kuwait 45405, Kuwait
Date of Appointment :	04.04.2017
DIN No.:	07714689

KEY EXECUTIVES

Name :	Mr. Naveen Bansal
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Designation :	Company Secretary
Address :	T 43, 1st Floor, Shivalik Nagar, Haridwar – 249403, Uttarakhand, India
Date of Appointment :	23.11.2017
PAN No.:	AGMPB8350N
Name :	Mr. Faiyaz Qureshi
Designation :	Deputy General Manager in Finance/ Accounts
Name :	Mr. Satyanarayan Gupta
Designation :	Deputy Manager Credit

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.12.2017

Names of Shareholders	No. of Shares
Alghanim Industries (Mauritius) Limited, Mauritius	18729780
Alamana Industries Co. SAK	100
Total	18729880

Equity Share Break up (Percentage of Total Equity)

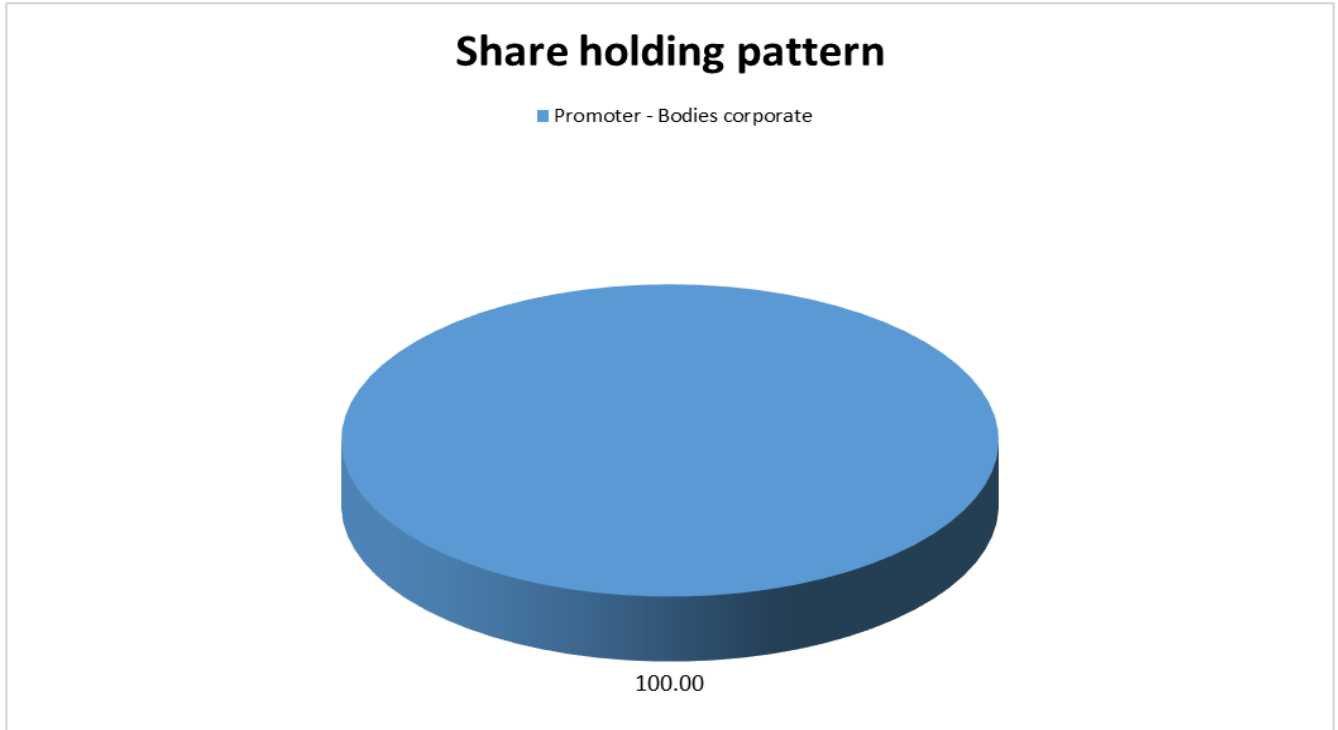
As on 28.06.2018

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacture and construction of Pre-Engineered Buildings/ Steel Structural and also provides designing, drafting and engineering services for construction of Pre-Engineered Buildings/ Steel Structural. [Registered Activity]	
Products :	Name and Description of main products / services	ITC Code
	Pre-Engineered Steel Buildings	94060099
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :		
Products :	<ul style="list-style-type: none"> • Machinery • Spare Parts • Raw Material 	
Countries :	<ul style="list-style-type: none"> • Korea 	

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	<ul style="list-style-type: none"> China USA Italy Israel
Terms :	
Selling :	L/C, Advance Payment, Cheque and Credit
Purchasing :	L/C, Advance Payment, Cheque and Credit

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	<ul style="list-style-type: none"> Sian Paints Limited JSW Steel Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers : [From Indirect Sources]	Wholesaler, End Users	
	Reference :	<ul style="list-style-type: none"> Sian Paints Limited JSW Steel Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	1000 (Approximately)	
Bankers :	Banker Name :	State Bank of India
	Branch :	Bhel Sector 5, Raniput, Haridwar – 249403, Uttarakhand, India
	Person Name (With Designation) :	--
	Contact Number :	91-1334-221501 (Ringing)
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of	--

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	Account Opening) :	
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
		<ul style="list-style-type: none"> • The Hongkong and Shanghai Banking Corporation Limited, 6-3-1107 and 1108, Raj Bhavan Road, Somaji Guda, Hyderabad – 500082, Telangana, India • Axis Bank Limited, Corporate Banking Branch, No.6-3-879/BG. Pullareddy Building, Greenland, Begumpet, Hyderabad – 500016, Telangana, India • State Bank of India, Commercial Branch, Mid Corporate Group, Bank Street, Koti, Hyderabad – 500095, Telangana, India • ICICI Bank Limited, Haridwar, Uttarakhand, India • Punjab National Bank Bhel, Haridwar - 249403, Uttaranchal, India • Standard Chartered Bank, 5th Floor, 19, Rajaji Salai, Chennai - 600001, Tamil Nadu, India

Financial Institution :	The Hong Kong Shanghai Banking Corporation Ltd, 6-3-1107 and 1108, Raj Bhavan, Somajiguda, Hyderabad – 500082, Andhra Pradesh, India
Auditors :	
Name :	B S R and Associates LLP Chartered Accountants
Address :	Salarpuria Knowledge City, Orwell, 6th Floor, Unit-3, Sy. No. 83/1, Plot No 2, Raidurg Hyderabad – 500081, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	AADFB6889R
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Alghanim Industries (Mauritius) Limited, Mauritius
Fellow Subsidiary Company :	<ul style="list-style-type: none"> • Kirby International Company W.L.L, Kuwait • Rockwool India Private Limited U13209TG1987PTC007360

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Subsidiary Company :	Kirby Building Systems India Private Limited U28100TG1998PTC029787
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"> • Yusuf A. Alghanim and Sons W.L.L, Kuwait • Kirby South East Asia, Vietnam

CAPITAL STRUCTURE

As on 31.12.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
20000000	Equity Shares	INR 10/- each	INR 200.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
18729880	Equity Shares	INR 10/- each	INR 187.299 Million

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FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	187.299	187.299	187.299
(b) Reserves and Surplus	2839.729	2369.997	1992.690
(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)	3027.028	2557.296	2179.989
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	13.499
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	13.201	29.308	55.680
(d) long-term provisions	37.371	81.017	0.000
Total Non-current Liabilities (3)	50.572	110.325	69.179
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	1828.301	1837.251	1399.804
(c) Other current liabilities	600.012	921.403	761.341
(d) Short-term provisions	141.349	139.805	100.418
Total Current Liabilities (4)	2569.662	2898.459	2261.563
TOTAL	5647.262	5566.080	4510.731
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	345.983	365.329	604.222
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.612	1.258	13.422
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	3240.795	0.000	0.000
(c) Deferred tax assets (net)	103.455	145.451	73.118
(d) Long-term loans and advances	14.745	14.755	13.915
(e) Other Non-current assets	3.630	2.898	13.209
Total Non-Current Assets	3709.220	529.691	717.886

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	775.657	738.032	632.751
(c) Trade receivables	772.589	1168.106	421.677
(d) Cash and bank balances	255.463	2659.154	1990.664
(e) Short-term loans and advances	113.009	194.625	348.166
(f) Other current assets	21.324	276.472	399.587
Total Current Assets	1938.042	5036.389	3792.845
TOTAL	5647.262	5566.080	4510.731

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	SALES			
	Total Revenue from operations	7456.693	7177.131	5592.671
	Other Income	162.665	172.664	128.904
	TOTAL	7619.358	7349.795	5721.575
Less	EXPENSES			
	Cost of Materials Consumed	5333.023	5151.748	3706.594
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	32.636	(46.523)	49.291
	Employee benefit expense	442.214	434.304	395.416
	CSR expenditure	10.802	8.110	0.000
	Other expenses	884.494	980.772	928.307
	TOTAL	6703.169	6528.411	5079.608
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	916.189	821.384	641.967
Less	FINANCIAL EXPENSES	68.960	60.428	46.917
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	847.229	760.956	595.050
Less	DEPRECIATION/ AMORTISATION	41.962	49.426	73.705
	PROFIT/ (LOSS) BEFORE TAX	805.267	711.530	521.345
Less	TAX	251.193	198.962	136.848
	PROFIT/ (LOSS) AFTER TAX	554.074	512.568	384.497

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Earnings / (Loss) Per Share (INR)	29.58	27.37	20.53
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	0.000	0.000	27.000
Net cash flows from (used in) operations	897.671	1049.929	1255.783
Net cash flows from (used in) operating activities	739.004	714.307	1096.388

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days [Sundry Debtors / Income * 365]	37.82	59.41	27.52
Account Receivables Turnover [Income / Sunday Debtors]	9.65	6.14	13.26
Average Payment Days [Sundry Creditors / Purchases * 365]	125.13	130.17	137.84
Inventory Turnover [Operating Income / Inventories]	1.18	1.11	1.01
Asset Turnover [Operating Income / Net Fixed Assets]	2.64	2.24	1.04

LEVERAGE RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.46	0.52	0.51
Debt Equity Ratio (Borrowings / NetWorth)	0.00	0.00	0.02
Current Liabilities to Networth (Current Liabilities / NetWorth)	0.85	1.13	1.04
Fixed Assets to NetWorth (Net Fixed Assets /	0.11	0.14	0.28

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NetWorth)				
Interest Coverage Ratio [PBIT / Financial Charges]		13.29	13.59	13.68

PROFITABILITY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	7.43	7.14	6.88
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	9.81	9.21	8.52
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	18.30	20.04	17.64

SOLVENCY RATIO

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Current Ratio [Current Assets / Current Liabilities]		0.75	1.74	1.68
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.45	1.48	1.40
G-Score Ratio Financial [NetWorth / Total Assets]		0.54	0.46	0.48
G-Score Ratio Debt [Debts / Equity Capital]		0.00	0.00	0.22
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		0.75	1.74	1.68

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

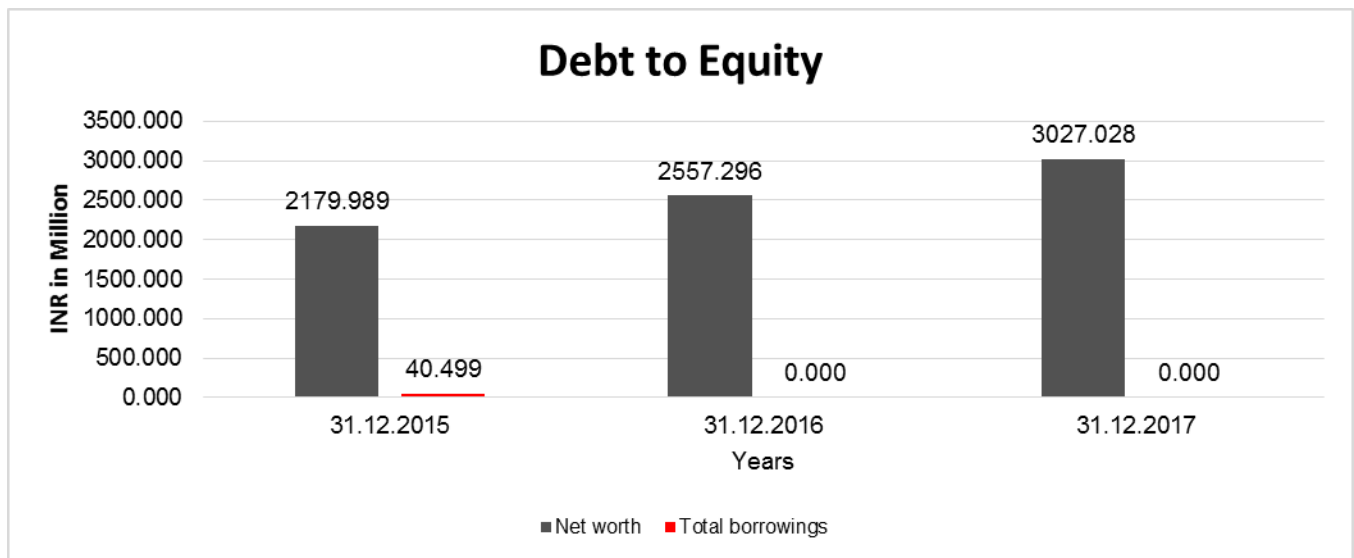
Particular	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	187.299	187.299	187.299
Reserves & Surplus	1992.690	2369.997	2839.729
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2179.989	2557.296	3027.028

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Long-term borrowings	13.499	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	40.499	0.000	0.000
Debt/Equity ratio	0.019	0.000	0.000



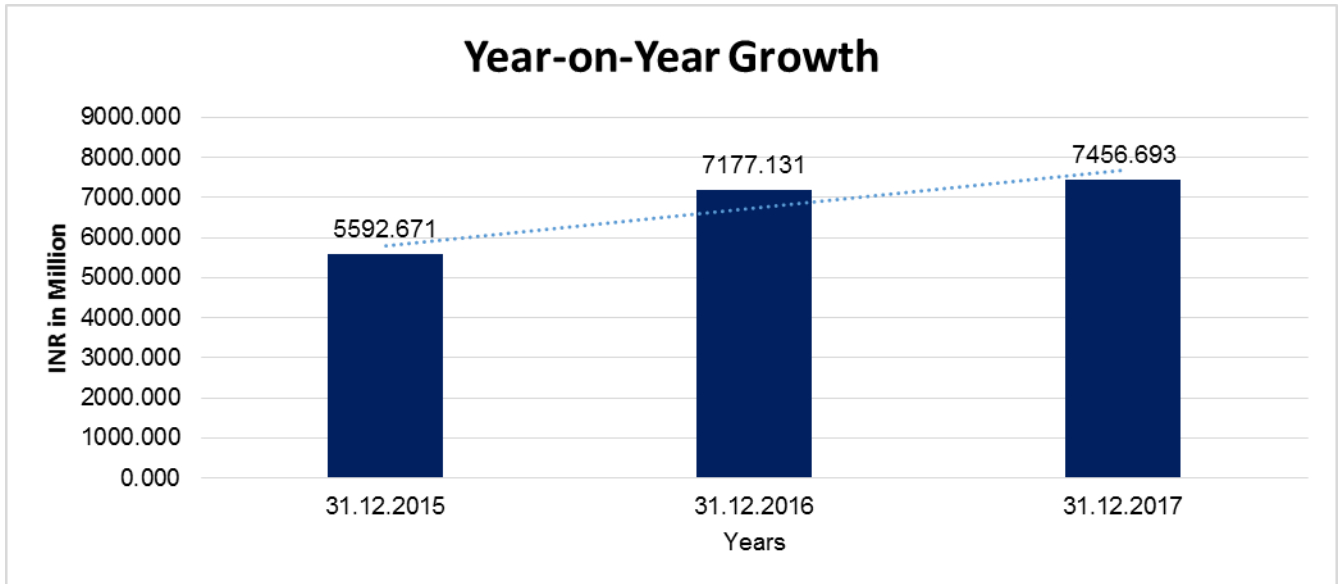
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Sales	5592.671	7177.131	7456.693
	0.000	28.331	3.895

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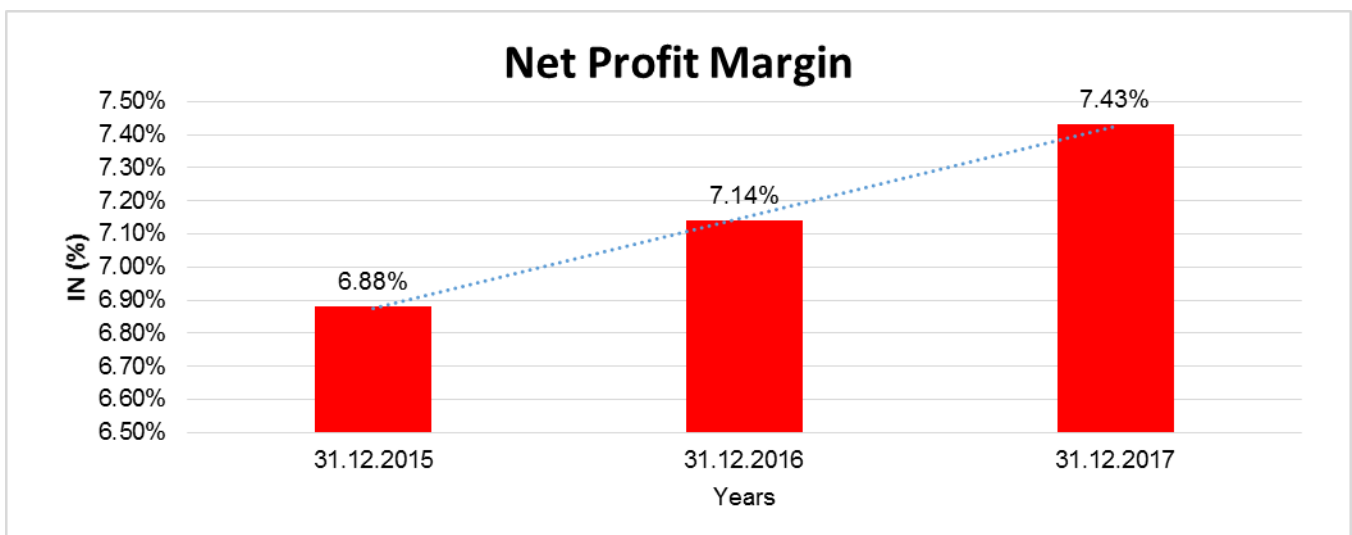
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NET PROFIT MARGIN

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	5592.671	7177.131	7456.693
Profit/ (Loss)	384.497	512.568	554.074
	6.88 %	7.14 %	7.43 %



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS			31.12.2017
III. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			187.299
(b) Reserves and Surplus			2859.786
(c) Money received against share warrants			0.000
(d) Minority interest			0.207
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			3047.085
(3) Non-Current Liabilities			
(a) long-term borrowings			0.000
(b) Deferred tax liabilities (Net)			0.000
(c) Other long-term liabilities			476.388
(d) long-term provisions			51.114
Total Non-current Liabilities (3)			527.502
(4) Current Liabilities			
(a) Short-term borrowings			0.000
(b) Trade payables			3172.110
(c) Other current liabilities			1396.395
(d) Short-term provisions			225.072
Total Current Liabilities (4)			4793.577
TOTAL			8368.371
IV. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			860.821
(ii) Intangible Assets			817.427
(iii) Tangible assets capital work-in-progress			0.000
(iv) Intangible assets under development			96.716
(b) Non-current Investments			0.011
(c) Deferred tax assets (net)			265.771
(d) Long-term loans and advances			503.356
(e) Other Non-current assets			382.274
Total Non-Current Assets			2926.376
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			1916.219

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(c) Trade receivables			1385.389
(d) Cash and bank balances			1789.428
(e) Short-term loans and advances			269.514
(f) Other current assets			81.445
Total Current Assets			5441.995
TOTAL			8368.371

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS			31.12.2017
SALES			
	Total Revenue from operations		10388.858
	Other Income		132.654
	TOTAL		10521.512
Less	EXPENSES		
	Cost of Materials Consumed		6220.138
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		216.741
	Employee benefit expense		1147.184
	CSR expenditure		18.088
	Other expenses		1828.141
	TOTAL		9430.292
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		1091.220
Less	FINANCIAL EXPENSES		113.166
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		978.054
Less	DEPRECIATION/ AMORTISATION		67.258
	PROFIT/ (LOSS) BEFORE TAX		910.796
Less	TAX		319.555
	PROFIT/ (LOSS) AFTER TAX		591.241
	Earnings / (Loss) Per Share (INR)		31.57

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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	Yes
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

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NATURE OF OPERATIONS:

Kirby Building Systems India (Uttaranchal) Private Limited ('the Company') is engaged in the business of manufacture and construction of Pre-Engineered Buildings/ Steel Structural. Also, the Company provides designing, drafting and engineering services for construction of Pre-Engineered Buildings/ Steel Structural.

FINANCIAL PERFORMANCE

The Company has achieved a Total turnover of INR 7767.000 Million during the year ending 31.12.2017 as against the Total turnover of INR 7545.500 Million during the previous year ending 31.12.2016. As against the profit of INR 512.500 Million during the previous year (YE 31.12.2016), the Company earned a profit of INR 554.000 Million during the current year (YE 31.12.2017). Profitability for the year 2017 improved due to improved margins and cost optimization measures taken up.

SCHEME OF AMALGAMATION:

During the FY 2017, Board of Directors at their meeting held on 2nd November 2017, have approved Scheme of Amalgamation ("Scheme") of Kirby Building Systems India Private Limited (Transferor Company) with Kirby Building Systems India (Uttaranchal) Private Limited (Transferee Company) and their respective shareholders and creditors.

Pursuant to Section 230 to 232 of Companies Act, 2013, requisite Applications and Petitions were filed by both the entities before the Honb. National Company Law Tribunals at Hyderabad (by Transferor company) and at Allahabad (by Transferee company)

The proceedings are underway and it is expected that necessary approvals from the Regulatory Authorities will be obtained for the Scheme during FY 2018.

INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G55464549	10311856	The Hongkong and Shanghai Banking Corporation Limited	23/09/2011	23/09/2017	-	500000000.0	6-3-1107 & 1108, Raj Bhavan Road Somaji Guda Hyderabad UR249403IN
2	G59803874	10128884	UNIVERSAL TRUSTEE	05/11/2008	23/09/2017	-	970000000.0	D-214, Kanakia Zillion, L.B.S Marg Kurla BEST BUS DEPOT, BKC

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			SHIP SERVICE S LIMITED					Annexe, Kurla (west)MumbaiUR24940 3IN
3	G74587 130	80011 056	Axis Bank Limited	07/02/2 006	09/01/20 18	-	1200000000.0	Corporate Banking BranchNo.6-3-879/B, Greenland BegumpetHyderabadTG 500016IN
4	G01650 464	10354 307	The Hongkong and Shanghai Banking Corporatio n Limited	07/05/2 012	20/07/20 15	20/04/20 16	900000000.0	6-3-1107 & 1108, Raj Bhavan RoadSomaji GudaHyderabadTG500 082IN
5	C80731 805	80008 758	State Bank of India	16/02/2 006	22/04/20 15	22/02/20 16	1900000000.0	Commercial Branch, Mid Corporate GroupBank Street, KotiHyderabadTG50009 5IN
6	C60300 928	10052 386	ICICI BANK LIMITED	04/05/2 007	11/03/20 10	10/07/20 15	10900000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGJ390015IN
7	B78142 932	90273 043	Standard Chartered Bank	01/11/2 005	13/03/20 13	24/06/20 13	2000000000.0	6-3-1090, TSR TowersRaj Bhavan Road, SomajigudaHyderabadA P500082IN
8	B42439 018	10166 961	State Bank of India	03/06/2 009	04/06/20 09	02/07/20 12	1175000000.0	Commercial BranchBank Street, KotiHyderabadAP50009 5IN
9	B18426 288	10057 720	PUNJAB NATIONA L BANK	01/06/2 007	09/11/20 07	25/07/20 11	1000000000.0	BHELHARIDWARUR24 9403IN
10	A87881 447	80055 093	Standard Chartered Bank	01/11/2 005	04/06/20 09	01/06/20 10	4514800000.0	5th Floor, 19Rajaji SalaiChennaiTN600001 IN

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FIXED ASSETS

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

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

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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 69.76
UK Pound	1	INR 88.87
Euro	1	INR 79.67

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	NIS
Report Prepared by :	JYO

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SCORE FACTORS

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