

MIRA INFORM REPORT

Report No. :	526107
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	ENCORP POWERTRANS PRIVATE LIMITED
Registered Office :	407, 4 th Floor, New Udyog Mandir No. 2, Mogul Lane, Behind Johnson and Johnson, Mahim (West), Mumbai – 400016, Maharashtra
Tel. No.:	91-22-66371459
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.06.2008
CIN No.: [Company Identification No.]	U40104MH2008PTC183183
Capital Investment / Paid-up Capital :	INR 25.000 Million
IEC No.: [Import-Export Code No.]	0312019424
PAN No.: [Permanent Account No.]	AACCE0107D
GSTN : [Goods & Service Tax Registration No.]	27AACCE0107D1ZE
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Power Transmission Tower, Telecom Tower, Importer of Raw Material and Engineering services related to overhead or underground electrical power transmission and distribution lines. [Registered Activity and also Confirmed by management]
No. of Employees :	300 (Approximately)

RATING & COMMENTS

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 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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is a manufacturer and exporter of power transmission tower and telecom tower.</p> <p>As per financials of March 2017, the company has registered a growth of 147.86% in its revenue as compared to its previous year's revenue and has reported average profit margin of 2.83%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations along with sound net worth base and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 12.28 against its face value of INR 10.</p> <p>However, rating strength is partially offset of excess of borrowings recorded by the company.</p> <p>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 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

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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.

Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term Rating (B) (Issuer Non-Cooperative)
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk.
Date	11.07.2018

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 24.08.2018

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. Anand Rajput
Designation :	Accounts Executive
Contact No.:	91-9967556673
Date :	23.08.2018

Name :	Mr. Vinay Vinod Nowal
Designation :	Director
Contact No.:	91-9867671818

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.

Date :	23.08.2018
--------	------------

LOCATIONS

Registered / Commercial Office :	407, 4 th Floor, New Udyog Mandir No. 2, Mogul Lane, Behind Johnson and Johnson, Mahim (West), Mumbai – 400016, Maharashtra, India
Tel. No.:	91-22-66371459
Mobile No.:	91-9867671818 (Mr. Vinay Nowal) 91-9967556673 (Mr. Anand Rajput)
Fax No.:	Not Available
E-Mail :	Sethu@encorp.in account.ept@encorp.in
Website :	http://www.encorp.in
Area:	2000 Sq. Ft.
Location :	Rented
Locality :	Industrial
Factory :	Gut No. 240/45/46/47, Village - Varangade, Boisar Mahagaon Road, Tarapur, Boisar (East), Palghar - 401501, Maharashtra, India
Tel. No.:	91-2525-323790/ 284884
Area :	15000 Sq. Ft.
Location :	Owned
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Vinay Vinod Nowal		
Designation :	Director		
Address :	A-1201, Utpal Park, Shitaladevi Temple Road Mahim (West) Mumbai – 400016, Maharashtra, India		
Date of Birth/Age :	14.05.1985		
Qualification :	B.com		
PAN No.:	AEQPN9193M		
Date of Appointment :	04.06.2008		
DIN No.:	00413688		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17120MH2006PTC158585	VALERON TEXTILE PRIVATE LIMITED	03/01/2006	-
U74200MH2007PTC171170	ENCORP ENGINEERING PRIVATE LIMITED	25/05/2007	-
U17299MH2017PTC292917	PINACKLE FAB PRIVATE LIMITED	23/03/2017	-
Name :	Mr. Rahul Vinod Nowal		
Designation :	Director		

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.

Address :	A-1201, Utpal Park, Shitaladevi Temple Road Mahim (West) Mumbai – 400016, Maharashtra, India			
Date of Birth/Age :	24.04.1983			
Qualification :	PHD			
PAN No.:	AEHPN3249K			
Date of Appointment :	04.06.2008			
DIN No.:	00413704			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U17120MH2006PTC158585	VALERON TEXTILE PRIVATE LIMITED	03/01/2006	-
	U74200MH2007PTC171170	ENCORP ENGINEERING PRIVATE LIMITED	25/05/2007	-
	U14290MH2007PTC175708	DANOS MINERALS PRIVATE LIMITED	05/11/2007	-
	U17299MH2017PTC292917	PINACKLE FAB PRIVATE LIMITED	23/03/2017	-
Name :	Mrs. Premlata Nowal			
Designation :	Director			
Address :	A-1201,Utpal Park, Shitaladevi Temple Road, Mahim (West), Mumbai - 400067, Maharashtra, India			
Date of Birth/Age :	18.12.1961			
Qualification :	B.com			
PAN No.:	ABIPN6431B			
Date of Appointment :	04.06.2008			
DIN No.:	00499423			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U17120MH2006PTC158585	VALERON TEXTILE PRIVATE LIMITED	03/01/2006	-
Name :	Mrs. Poongodi Poobalan			
Designation :	Director			
Address :	No 2, Opposite Devappa Garden 1st Main, Nagashetty Halli RMV II Stage E, Bangalore - 560094, Karnataka, India			
Date of Birth/Age :	06.07.1973			
Qualification :	B.com			
PAN No.:	AMTPP0146R			
Date of Appointment :	03.09.2008			
DIN No.:	01896152			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U13100KA2006PTC040071	SRI DINESH MINING COMPANY PRIVATE LIMITED	28/07/2006	-
	U13100KA2006PTC040017	DEEPSHIKA MINING COMPANY PRIVATE LIMITED	24/07/2006	-
	U13100KA2006PTC040022	DURGA MINING COMPANY PRIVATE LIMITED	24/07/2006	-
	U13100KA2006PTC040021	CHAMUNDESHWARI MINING COMPANY PRIVATE LIMITED	24/07/2006	-
	U13100KA2006PTC040079	DREAM MINE SCAPE MINERALS PRIVATE LIMITED	20/09/2010	-
	U13100KA2006PTC040048	SHUBHA MINING IMPORT AND EXPORT PRIVATE LIMITED	20/09/2010	-

U13100KA2006PTC040047	MSDC MINING COMPANY PRIVATE LIMITED	20/09/2010	-
U15490KA2012PTC064019	ZUNAA FOOD PRODUCTS PRIVATE LIMITED	16/05/2012	-
U45201KA2010PTC055691	INIKA PROPERTIES PRIVATE LIMITED	29/10/2010	-
U45209KA2010PTC055297	ELITE INFRABUILD PRIVATE LIMITED	24/09/2010	-
U63040KA2010PTC052817	SMP AIR CHARTERS AND TRAVELS PRIVATE LIMITED	10/03/2010	-
U45201KA2009PTC050247	PD INFRACON PRIVATE LIMITED	25/06/2009	-
U45201KA2009PTC050239	BALDEEP STRUCTURES AND ESTATES PRIVATE LIMITED	24/06/2009	-
U45201KA2009PTC050218	BALDEEP PROPERTIES PRIVATE LIMITED	24/06/2009	-
U45201KA2009PTC050249	DP PROPERTIES PRIVATE LIMITED	25/06/2009	-
U45201KA2009PTC050222	DINDEEP PROJECTS PRIVATE LIMITED	24/06/2009	-
U45400KA2009PTC050216	BALDEEP PROJECTS PRIVATE LIMITED	24/06/2009	-
U45201KA2009PTC050248	DP STRUCTURES PRIVATE LIMITED	25/06/2009	-
U45201KA2009PTC050219	DINDEEP BUILDERS PRIVATE LIMITED	24/06/2009	-
U45201KA2009PTC050220	DINDEEP CONSTRUCTIONS PRIVATE LIMITED	24/06/2009	-
U45400KA2009PTC050224	DINDEEP DEVELOPERS PRIVATE LIMITED	24/06/2009	-
U45201KA2009PTC050213	BALDEEP CONSTRUCTIONS PRIVATE LIMITED	24/06/2009	-
U45201KA2009PTC050232	BALDEEP BUILDERS PRIVATE LIMITED	24/06/2009	-
U45201KA2009PTC050230	DINDEEP PROPERTIES PRIVATE LIMITED	24/06/2009	-
U45201KA2009PTC050225	DINDEEP STRUCTURES PRIVATE LIMITED	24/06/2009	-
U45201KA2009PTC050214	BALDEEP DEVELOPERS PRIVATE LIMITED	24/06/2009	-
U13201KA2007PTC044442	MDP MINING AND MINERALS PRIVATE LIMITED	21/11/2007	-

KEY EXECUTIVES

Name :	Mr. Anand Rajput
Designation :	Accounts Executive

MAJOR SHAREHOLDERS

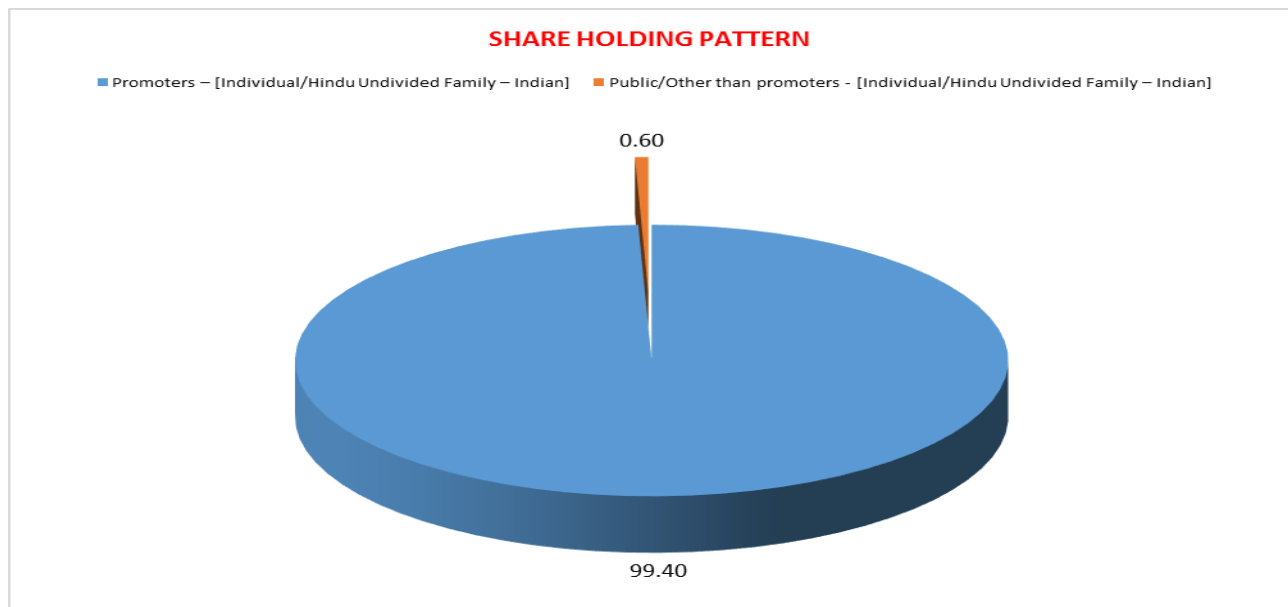
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Rahul Vinod Nowal	184798
Vinay Vinod Nowal	15800
Premlata Vinod Nowal	920000
Poobalan Poongodi	1050000
Neeta Sharma	100
Vinod Noval	172100
Chandabala Ranka	15000
Ashok Jain	1
Nutan Jain	1
Total	2500000

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.

AS ON 30.09.2017

Equity Share Break up Category	Percentage
Promoters – [Individual/Hindu Undivided Family – Indian]	99.40
Public/Other than promoters - [Individual/Hindu Undivided Family – Indian]	0.60
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Power Transmission Tower, Telecom Tower, Importer of Raw Material and Engineering services related to overhead or underground electrical power transmission and distribution lines. [Registered Activity and also Confirmed by management]	
Products / Services :	Item Code No.	Products/Services Description
	73082011	Towers For TransmissiOn Line W/N Assembled
Brand Names :	Not Available	
Agencies Held :	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.

Exports :	
Products :	Finished Goods
Countries :	• Nigeria
Imports :	Not Available
Terms :	
Selling :	L/C, Cheque and Credit [30 Days] (NEFT / RTGS)
Purchasing :	L/C, Cheque and Credit [30 Days] (NEFT / RTGS)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	<ul style="list-style-type: none"> • JSW Steel Limited • JSW Energy Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Wholesalers. Retailers and End Users	
	Reference :	Powergrid Corporation of India Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	300 (Approximately)	
Bankers :	Bank Name	Vijaya Bank
	Branch	Maker Chamber IV, (Rear Portion), 222, Nariman Point, Mumbai-400021, Maharashtra, India
	Person Name (With Designation)	Mr. Prem (Assistant Manager)
	Contact Number	91-22-22814898
	Name of Account Holder	Encorp Powertrans Private Limited
	Account Number	500806211000008
	Account Since (Date/Year of Account)	2016

	Opening)		
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	INR 300.000 million	
	Account Operation	Satisfactory	
	Remarks (If any)	Mr. Prem (Assistant Manager) claimed that they are satisfied with the transaction of subject company.	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	11.587	25.989
	SHORT TERM BORROWINGS		
	Rupee term loans from banks	367.512	107.586
	Total	379.099	133.575

Auditors :	
Name :	S. C. Mehra and Associates Chartered Accountants
Address :	Office No. 2, 1 st Floor, 42, Singh Industrial Estate No. 3, Near Movie Star Cinema, Ram Mandir Road, Off. S. V. Road, Goregaon (West), Mumbai - 4000104, Maharashtra, India
Tel. No.:	91-22-26774240, 26774447
Mobile No.:	91-9820060260 / 9819172535
E-Mail :	sc.mehra@scmassociates.in
Income-tax PAN of auditor or auditor's firm :	AAZFS0219C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

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

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.

Issued, Subscribed & Paid-up Capital :

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

FINANCIAL DATA
[all figures are in 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	25.000	25.000	25.000
(b) Reserves and Surplus	83.053	52.365	43.328
(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)	108.053	77.365	68.328
(3) Non-Current Liabilities			
(a) long-term borrowings	79.899	84.711	86.261
(b) Deferred tax liabilities (Net)	5.889	4.988	3.543
(c) Other long-term liabilities	63.727	12.081	0.000
(d) long-term provisions	0.000	0.000	12.912
Total Non-current Liabilities (3)	149.515	101.780	102.716
(4) Current Liabilities			
(a) Short-term borrowings	367.512	107.586	68.948
(b) Trade payables	158.664	140.879	58.711
(c) Other current liabilities	34.460	50.253	0.000
(d) Short-term provisions	28.424	11.481	3.649
Total Current Liabilities (4)	589.060	310.199	131.308
TOTAL	846.628	489.344	302.352
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	128.501	115.766	104.047
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.053	0.053
Total Non-Current Assets	128.501	115.819	104.100

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	252.777	140.567	107.525
(c) Trade receivables	339.595	163.835	60.158
(d) Cash and bank balances	41.283	24.680	7.557
(e) Short-term loans and advances	83.133	43.658	22.317
(f) Other current assets	1.339	0.785	0.695
Total Current Assets	718.127	373.525	198.252
TOTAL	846.628	489.344	302.352

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1084.283	437.459	280.198
	Other Income	3.361	1.040	1.958
	TOTAL	1087.644	438.499	282.156
Less	EXPENSES			
	Cost of Materials Consumed	735.261	301.834	190.545
	Employee benefit expense	42.184	21.887	16.038
	Other expenses	207.753	68.329	43.337
	TOTAL	985.198	392.050	249.920
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	102.446	46.449	32.236
Less	FINANCIAL EXPENSES	44.017	25.996	17.900
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	58.429	20.453	14.336
Less/ Add	DEPRECIATION/ AMORTISATION	14.841	6.888	10.324
	PROFIT/ (LOSS) BEFORE TAX	43.588	13.565	4.012
Less	TAX	12.900	4.529	0.623
	PROFIT/ (LOSS) AFTER TAX	30.688	9.036	3.389
	Earnings / (Loss) Per Share (INR)	12.28	3.61	1.36

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.

Particulars			31.03.2018
Sales Turnover (Approximately)			1250.000

Expected Sales (2018-2019): INR 2500.000 Million

The above information has been parted by Mr. Anand Rajput (Accounts Executive)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	60.990	66.360	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	92.106	62.237	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	114.32	136.70	78.36
Account Receivables Turnover (Income / Sundry Debtors)	3.19	2.67	4.66
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	78.76	170.36	112.46
Inventory Turnover (Operating Income / Inventories)	0.41	0.33	0.30
Asset Turnover (Operating Income / Net Fixed Assets)	0.80	0.40	0.31

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.81	0.72
Debt Equity Ratio (Total Liability / Networth)	4.14	2.49	2.27

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.

Current Liabilities to Networth (Current Liabilities / Net Worth)	5.45	4.01	1.92
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.19	1.50	1.52
Interest Coverage Ratio (PBIT / Financial Charges)	2.33	1.79	1.80

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.83	2.07	1.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.62	1.85	1.12
Return on Investment (ROI) ((PAT / Networth) * 100)	%	28.40	11.68	4.96

SOLVENCY RATIOS

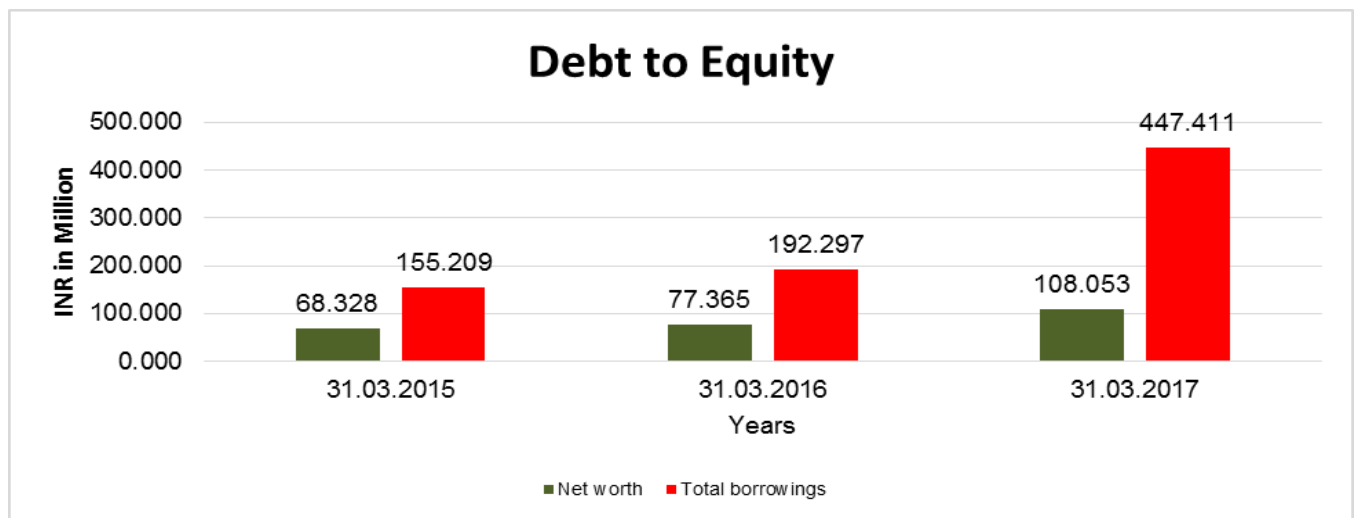
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.22	1.20	1.51
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.79	0.75	0.69
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.16	0.23
G-Score Ratio Debt (Debts / Equity Capital)		17.90	7.69	6.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.22	1.20	1.51

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

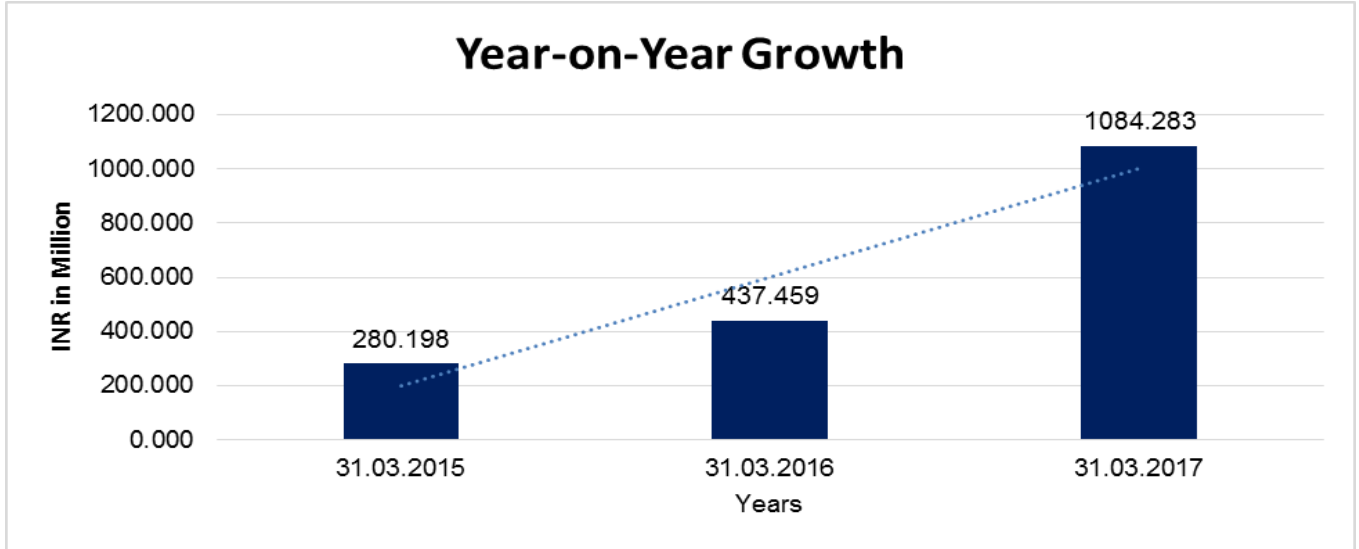
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	25.000	25.000	25.000
Reserves & Surplus	43.328	52.365	83.053
Net worth	68.328	77.365	108.053
long-term borrowings	86.261	84.711	79.899
Short term borrowings	68.948	107.586	367.512
Total borrowings	155.209	192.297	447.411
Debt/Equity ratio	2.272	2.486	4.141



YEAR-ON-YEAR GROWTH

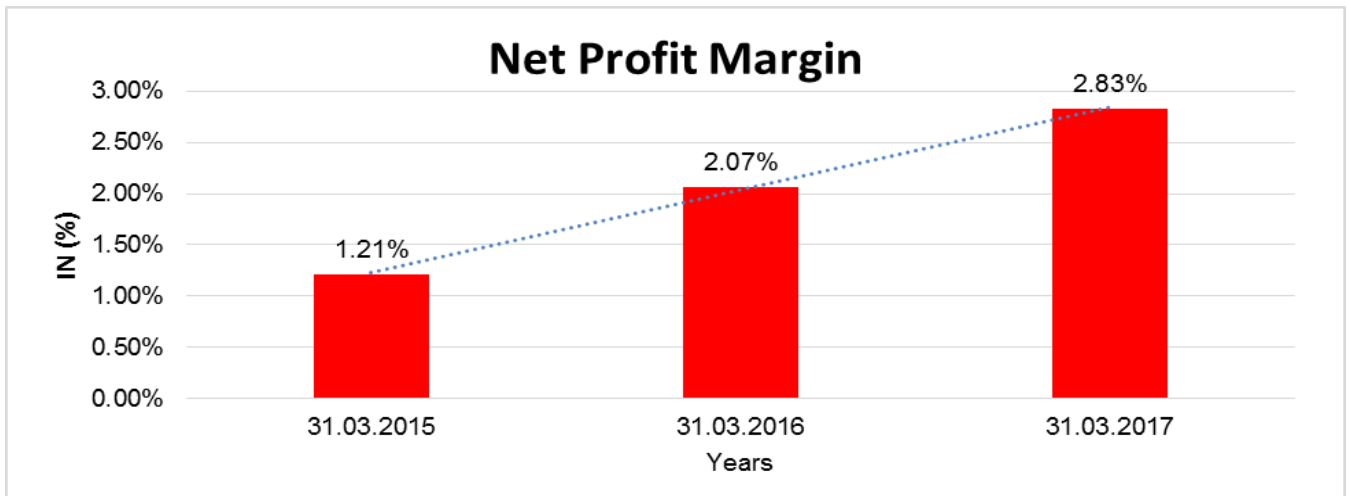
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	280.198	437.459	1084.283
		56.125	147.859

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



NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	280.198	437.459	1084.283
Profit /(Loss)	3.389	9.036	30.688
	1.21%	2.07%	2.83%



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

LOCAL AGENCY FURTHER INFORMATION

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

STATE OF AFFAIRS

The Company has shown outburst performance during the year. The Company total income rose to INR 1084.282 million as compared to total income of INR 438.499 million during previous year. The profit after tax as on March 31, 2017 amounted to INR 30.688 million as compared to INR 9.353 million for previous year.

Note: The registered address of the company has been shifted from 1201/ A, Utpal Park, Shitaladevi Temple Road, Mahim (West), Mumbai – 400016, Maharashtra, India to the present address.

UNSECURED LOANS:

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG-TERM BORROWINGS		
Rupee term loans from banks	3.667	2.562
Loans and advances from directors	45.348	45.110
Loans and advances from others	19.297	11.050
Total	68.312	58.722

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G917558 76	102641 28	Vijaya Bank	31/12/201 0	22/05/2018	-	907600000.0	Maker Chamber IV (Rear Portion), 222, Nariman Point, Mumbai- 400021, Maharashtr a, India

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Guarantees	85.372	0.000
Other money for which company is contingently liable	93.655	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

Tangible Assets

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

Intangible Assets

- Computer Software

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 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	VVK
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	YES
--AFFILIATION	YES/NO	NO
--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.