

MIRA INFORM REPORT

Report No. :	526367
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	HI-TECH METAL AND TUBES
Registered Office :	102/104, Pravin House, 2 nd Floor, 1 st Pathan Street, Charni Road, Mumbai – 400004, Maharashtra
Tel. No.:	91-22-23823639 / 23873785
Country :	India
Financials (as on) :	31.03.2018 (Turnover) 31.03.2017 (Provisional Financial)
Year of Establishment :	1991
Capital Investment / Paid-up Capital :	INR 29.210 Million
IEC No.: [Import-Export Code No.]	0304066605
GSTN : [Goods & Service Tax Registration No.]	27ACYPC2181J1Z8
PAN No.: [Permanent Account No.]	ACYPC2181J
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader and Importer of Pipe and Tubes, Butt weld Fittings, Fasteners, etc. [Confirmed by management]
No. of Employees :	15 (Approximately)

RATING & COMMENTS

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

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

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.

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

Maximum Credit Limit :	USD 105000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 1991 as a proprietorship firm and it is having satisfactory track records.</p> <p>It is a trader and importer of pipes and tubes butt-weld fittings, fasteners, etc.</p> <p>Mr. Maheshkumar Chandak (Accountant) has provided general information and revenue figure for the (FY 2016-17 as INR 230 million, FY 2017-18 as INR 620 million and expected in FY 2018-19 as INR 750 million).</p> <p>However financials could not be verified from any sources.</p> <p>The firm also derives strength from its long standing track records of business operations and healthy revenue profile.</p> <p>Trade relations are reported as fair. Business is active. Payments are usually correct.</p> <p>In view of the aforesaid, the firm 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

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 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. Maheshkumar Dugarmalji Chandak
Designation :	Proprietor
Contact No.:	91-9820190121
Date :	22.08.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-23823639 / 23873785)

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 :	102/104, Pravin House, 2 nd Floor, 1 st Pathan Street, Charni Road, Mumbai – 400004, Maharashtra, India
Tel. No.:	91-22-23823639 / 23873785
Mobile No.:	91-9820190121 (Mr. Maheshkumar Dugarmalji Chandak)
Fax No.:	91-22-23856538
E-Mail :	hitech_metal@vsnl.net
Website :	http://www.hitechmetal.in
Area :	400 Sq. ft.
Location :	Leased
Locality :	Commercial
Godown 1 :	Plot No. 156, Road No.1, Kalomboli, New Mumbai, Maharashtra, India
Area :	5000 Sq. ft.
Location :	Owned
Godown 2 :	Plot No. A8 and A9, Dhruv Logistic Park, Village- Koyana, Taloja, New Mumbai, Maharashtra, India
Area :	22500 Sq. ft.
Location :	Owned

SOLE PROPRIETOR

Name :	Mr. Maheshkumar Dugarmalji Chandak
Designation :	Proprietor
Address :	185, Black Stone Building, 3 rd Floor, Flat No 15, DR. M.G. Mahimtura Marg, Mumbai-400004, Maharashtra, India
Date of Birth/Age :	50 Years
Qualification :	HSC
Experience :	30 Years
PAN No.:	ACYPC2181J

BUSINESS DETAILS

Line of Business :	Trader and Importer of Pipe and Tubes, Butt weld Fittings, Fasteners, etc. [Confirmed by management]
Products/ Services :	<ul style="list-style-type: none"> • Pipe and Tubes • Butt weld Fittings • Fasteners
Brand Names :	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.

Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Pipes
Countries :	<ul style="list-style-type: none"> • Japan • European countries • China • United Arab Emirates
Terms :	
Selling :	Credit (30, 60 and 90 Days)
Purchasing :	Credit (30, 60 and 90 Days)

GENERAL INFORMATION

Suppliers :	Reference :	Maharashtra Simlex Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	<ul style="list-style-type: none"> • ISMT Limited • Jindal Pipes Limited 	
Customers :	End Users	
	Reference :	Indian Oil Corporation Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
	<ul style="list-style-type: none"> • Bharat Omen Refinery Limited • Bharat Petroleum Limited 	
No. of Employees :	15 (Approximately)	
Bankers :	Bank Name	Bank of Baroda
	Branch	C.P Tank Branch, Talai Lohana,

		Mahajan Building, 6/10, Dr. B.J. Marg, Mumbai-400002, Maharashtra, India
Person Name (With Designation)		--
Contact Number		91-22-23820251 (Number is continuously ringing)
Name of Account Holder		--
Account Number		--
Account Since (Date/Year of Account Opening)		--
Average Balance Maintained (If Possible)		--
Credit Facilities Enjoyed (If any)		--
Account Operation		--
Remarks (If any)		--

Auditors :					
Name :	P.M Gang and Company Chartered Accountants				
Address :	808, Cottan Excance Building, Kalbadevi, Mumbai, Maharashtra, India				
Tel. No.:	91-22-22423213				
Membership No.:	13894				
Collaborators :	Not Available				
Membership :	Not Available				
Sister Concern :	<table border="1"> <tr> <td>Name :</td> <td>Dhruv Land Devloper</td> </tr> <tr> <td>Address :</td> <td>5 Ambika Nivas, 5th Khetwadi Lane, Mumbai-400004, Maharashtra, India</td> </tr> </table>	Name :	Dhruv Land Devloper	Address :	5 Ambika Nivas, 5th Khetwadi Lane, Mumbai-400004, Maharashtra, India
Name :	Dhruv Land Devloper				
Address :	5 Ambika Nivas, 5th Khetwadi Lane, Mumbai-400004, Maharashtra, India				

CAPITAL STRUCTURE

As on 31.03.2017

CAPITAL ACCOUNT (PROVISIONAL)

(INR in Million)

PARTICULAR	INR in Million
Bank (CR)	11.500
Bank (DR)	(3.400)
Drawings (Cash)	(0.080)
Flat Insurance	(0.007)
Income Tax	(0.439)
India First Life Insurance Company Limited	(0.100)

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.

LIC of India	(1.032)
Mahesh D. Chandak	22.820
Professional Tax (Prop)	(0.003)
SBI Life Insurance Company Limited	(0.032)
The New India Assurance Company Limited	(0.017)
Total	29.210

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
		(Provisional)	
SHAREHOLDERS FUNDS			
1] Proprietors Capital		29.210	22.820
2] Reserves & Surplus		7.507	0.000
3] (Accumulated Losses)		0.000	0.000
NETWORTH		36.717	22.820
LOAN FUNDS			
1] Secured Loans		0.000	0.185
2] Unsecured Loans		149.054	137.573
3] Bank Overdraft		22.939	26.768
TOTAL BORROWING		171.993	164.526
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		208.710	187.346
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]		0.645	0.612
Capital work-in-progress		0.000	0.000
INVESTMENT		0.611	0.611
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
	Inventories	72.779	58.949
	Sundry Debtors	185.785	125.906
	Cash & Bank Balances	1.138	0.000
	Other Current Assets	0.000	10.666
	Loans & Advances	9.552	0.000
Total Current Assets		269.254	195.521
Less : CURRENT LIABILITIES & PROVISIONS			
	Sundry Creditors	61.800	0.000
	Other Current Liabilities	0.000	9.398
	Provisions	0.000	0.000
Total Current Liabilities		61.800	9.398
Net Current Assets		207.454	186.123
MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		208.710	187.346

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.

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017 (Provisional)	31.03.2016
SALES			
	Income	233.865	125.599
	Other Income	0.308	4.668
	TOTAL	234.173	130.267
Less	EXPENSES		
	Cost of goods sold	195.966	108.357
	Brokerage on purchase	0.803	0.003
	Clearing and forwarding	0.110	0.264
	Custom duty	1.064	0.429
	Hel hamali on purchase	0.645	0.156
	Labour charges	0.002	0.036
	LC charges	0.205	0.123
	Octroi and freight	0.893	0.252
	Warehousing charges	0.000	1.311
	Conveyances	0.049	0.036
	Discount and rebate	0.015	0.041
	Electricity charges	0.120	0.125
	Freight and octroi	2.675	0.955
	Hel hamali on sales	0.338	0.099
	Inspection charges (TPI)	0.253	0.069
	Interest on delay payment of taxes	0.001	0.001
	Interest on sales tax (VAT)	0.168	0.000
	LD charges	0.090	0.064
	Legal and professional fees	0.045	0.017
	Membership fees	0.028	0.000
	Office rent	0.008	0.008
	Postage and courier	0.010	0.003
	Printing and stationery	0.024	0.016
	Rent paid office no. 27 (Pravin House)	0.120	0.000
	Repairs and maintenance	0.047	0.382
	Salaries and bonus	1.478	1.529
	Sales tax (VAT)	1.298	0.098
	Professional tax	0.000	0.003
	Donation (firm)	0.000	0.021
	Scooter expenses	0.003	0.002
	Service tax	0.148	0.049
	Insurance	0.000	0.006
	Shortage material quantity	0.012	0.005
	Central sales tax (CST)	0.000	0.582
	Staff welfare	0.013	0.012

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.

	Steel market committee development		0.021	0.005
	Certification fees		0.000	0.018
	Steel market rent		0.027	0.000
	Sundry expenses		0.020	0.027
	Talpatty Expenses (Godown)		0.057	0.000
	Tax audit fees		0.035	0.055
	Telephone charges		0.160	0.160
	Testing charges		0.254	0.380
	Travelling charges		0.131	0.232
	Vat audit fees		0.034	0.000
	Warehouse charges		1.178	0.000
	Packing charges		0.000	0.002
	Forex gain/loss		0.000	0.189
	Trade mark registration fees		0.000	0.003
	TOTAL		208.548	116.125
	PROFIT / (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION		25.625	14.142
Less	FINANCIAL EXPENSES		18.117	14.839
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION		7.508	(0.697)
Less	DEPRECIATION/ AMORTISATION		0.000	0.123
	NET PROFIT		7.508	(0.820)

Particulars			31.03.2018
Sales Turnover (Approximately)			620.000
			(Due to price increase in steel)

Expected Sales (2018-2019): INR 750.000 Million

The above information has been parted by Mr. Maheshkumar Dugarmalji Chandak (Proprietor)

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

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.

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017 (Provisional)	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		289.96	365.89
Account Receivables Turnover (Income / Sundry Debtors)		1.26	1.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		115.11	0.00
Inventory Turnover (Operating Income / Inventories)		0.35	0.24
Asset Turnover (Operating Income / Net Fixed Assets)		39.73	23.11

LEVERAGE RATIOS

PARTICULARS		31.03.2017 (Provisional)	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.86	0.88
Debt Equity Ratio (Total Liability / Networth)		4.68	7.21
Current Liabilities to Networth (Current Liabilities / Net Worth)		5.74	6.44
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.02	0.03
Interest Coverage Ratio (PBIT / Financial Charges)		1.41	0.95

PROFITABILITY RATIOS

PARTICULARS		31.03.2017 (Provisional)	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	3.21	(0.65)
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.78	(0.42)

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.

Return on Investment (ROI) ((PAT / Networth) * 100)	%	20.45	(3.59)
--	---	-------	--------

SOLVENCY RATIOS

PARTICULARS		31.03.2017 (Provisional)	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.28	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.93	0.93
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.12
G-Score Ratio Debt (Debts / Equity Capital)		5.89	7.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	1.33

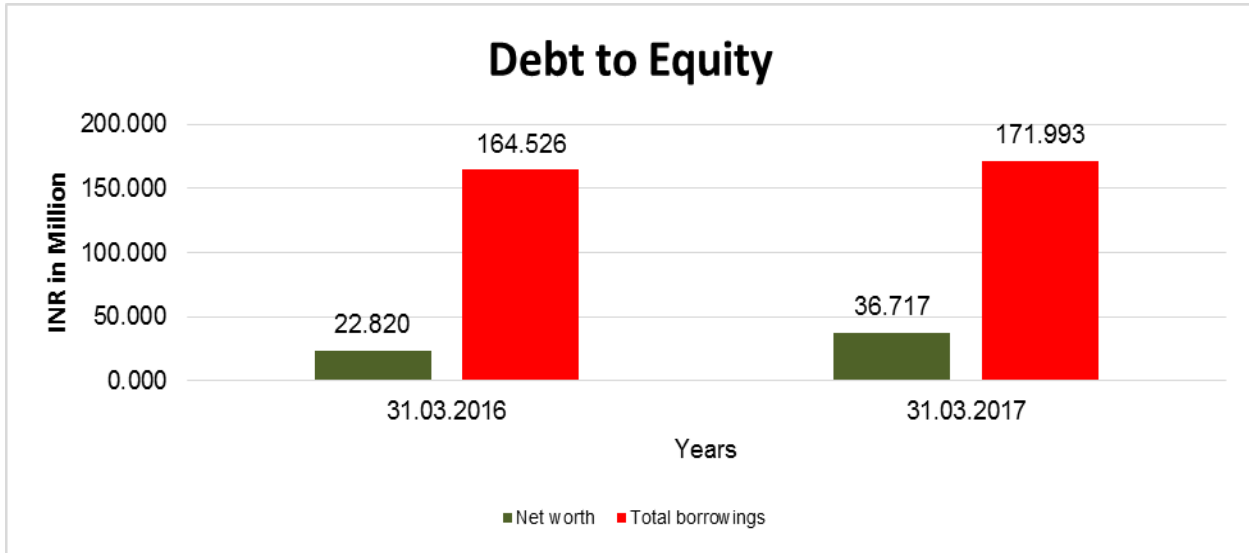
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

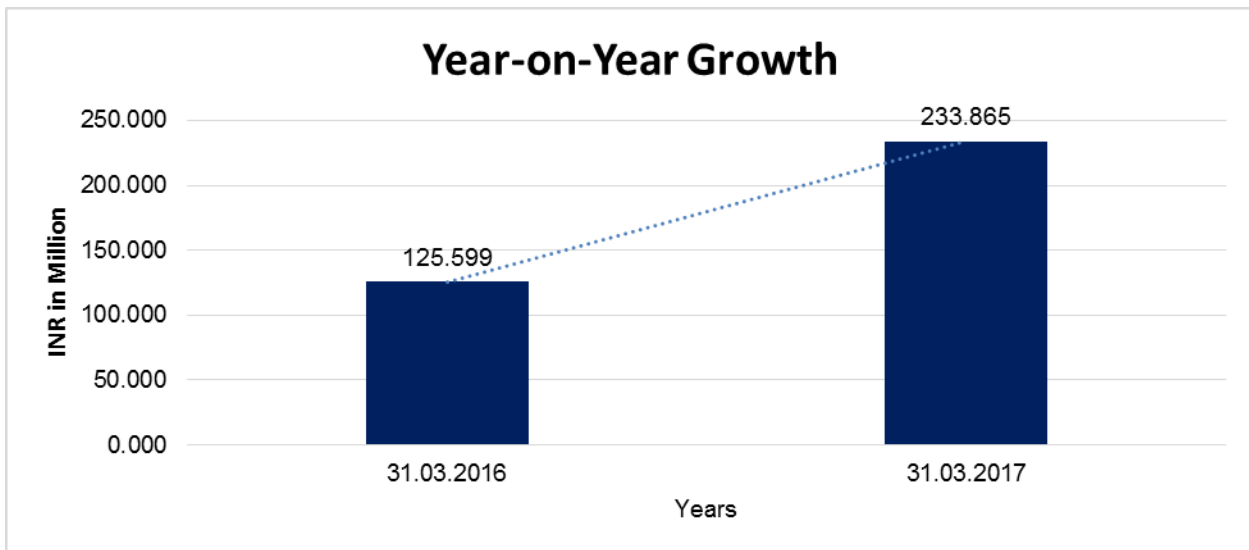
Particular	31.03.2016	31.03.2017 (Provisional)
	INR In Million	INR In Million
Proprietors Capital	22.820	29.210
Reserves & Surplus	0.000	7.507
Net worth	22.820	36.717
Secured Loans	0.185	0.000
Unsecured Loans	137.573	149.054
Bank Overdraft	26.768	22.939
Total borrowings	164.526	171.993
Debt/Equity ratio	7.210	4.684

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.



YEAR-ON-YEAR GROWTH

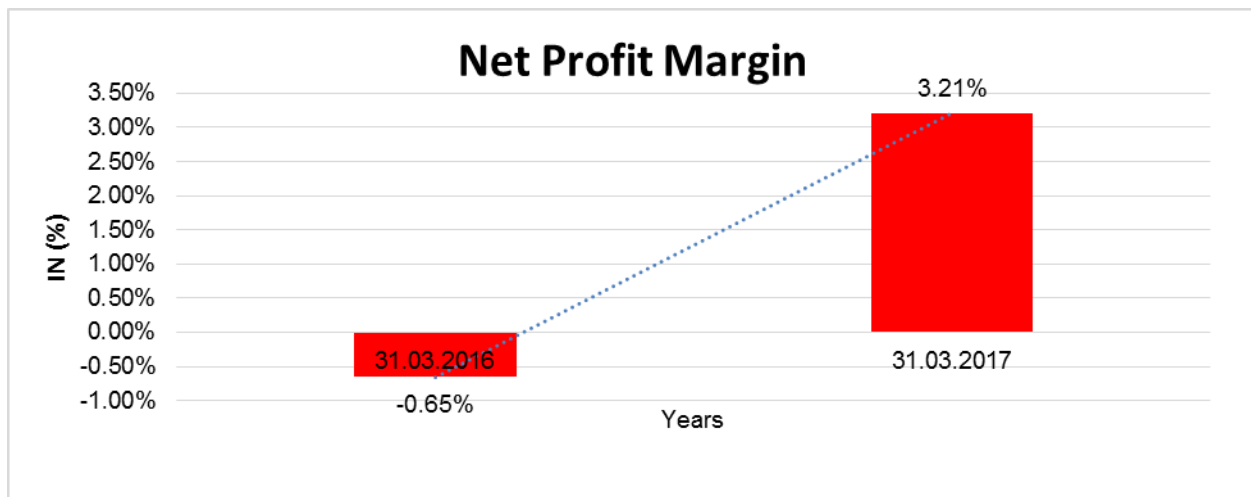
Year on Year Growth	31.03.2016	31.03.2017 (Provisional)
	INR In Million	INR In Million
Sales	125.599	233.865
		86.200



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 (Provisional)
	INR In Million	INR In Million
Sales	125.599	233.865
Profit / (Loss)	(0.820)	7.508
	(0.65%)	3.21%



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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes

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

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	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	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
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

FIXED ASSETS:

- Furniture
- Computer
- Laser Printer
- Mobile Phone
- Scooter
- EPBX
- Maruti Ertiga Car
- Vernier Caliper

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 70.14
UK Pound	1	INR 89.86
Euro	1	INR 81.03

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	PRS
Report Prepared by :	BHG

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)

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.