

## MIRA INFORM REPORT

Report No. :	526318
Report Date :	25.08.2018

### IDENTIFICATION DETAILS

Name :	SG HEAVY ENGINEERING PRIVATE LIMITED (w.e.f. 11.01.2016)
Formerly Known As :	SG SAW PIPES AND TUBES PRIVATE LIMITED
Registered Office :	Unit No-306, Gala Complex, Dindayal Upadhyaya Marg, Dumping Road, Mulund (West), Mumbai – 400080, Maharashtra
Tel. No.:	91-22-67564850
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.05.2012
CIN No.: [Company Identification No.]	U28910MH2012PTC230975
Capital Investment / Paid-up Capital :	INR 54.052 Million
IEC No.: [Import-Export Code No.]	0313086885
PAN No.: [Permanent Account No.]	AARCS5432J
GSTN : [Goods & Service Tax Registration No.]	27AARCS5432J1ZU
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing and Trading of MS Pipes. (Registered Activity)
No. of Employees :	Information declined by the management

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

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 121000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>SG Heavy Engineering Private Limited was incorporated in the year 2012. It is a manufacturer of MS/SS tubes and pipes.</p> <p>As per financials of FY 2017, the company has achieved massive growth in its revenue as compared to the previous year but has incurred operational loss.</p> <p>The moderate financial risk profile of the company is marked by negative reserve base due to accumulated losses.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with caution.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

**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.

High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 25.08.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED**

**MANAGEMENT NON-COOPERTIVE (Tel. No.: 91-22-67564850)**

**LOCATIONS**

<b>Registered Office :</b>	Unit No-306, Gala Complex, Dindayal Upadhyaya Marg, Dumping Road, Mulund (West), Mumbai – 400080, Maharashtra, India
----------------------------	--

**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.

**SG HEAVY ENGINEERING PRIVATE LIMITED - 526318**

**PAGE NO. : 4**

<b>Tel. No.:</b>	91-22-67564850 / 67564849 / 67564850
<b>Fax No.:</b>	91-22-67564848
<b>E-Mail :</b>	<a href="mailto:info@vggroup.org">info@vggroup.org</a> <a href="mailto:sgsawpipes2012@gmail.com">sgsawpipes2012@gmail.com</a>
<b>Website :</b>	<a href="http://www.vggroup.org">www.vggroup.org</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Head / Admin Office :</b>	513, Marathon Max, Link Road, Mulund (West), Mumbai – 400080, Maharashtra, India
<b>Tel. No.:</b>	91-22-67564849/ 50
<b>Fax No.:</b>	91-22-67564848
<b>Factory :</b>	Gut No. 8/2, Mauje Khupri, Bhiwandi Road, Taluka Wada, District: Palghar – 421312, Maharashtra, India
<b>Tel. No.:</b>	91-2526-696377
<b>Fax No.:</b>	91-22-67564848
<b>Overseas Office :</b>	2, Marina Boulevard, 23-01 The Sail, Singapore 018985, Singapore

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Vishal Surinderkumar Gupta		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	A/8, Bungalow, Model Town B.R. Road, Mulund (West), Mumbai – 400080, Maharashtra, India		
<b>Date of Birth/Age :</b>	10.04.1983		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	01.07.2012		
<b>PAN No.:</b>	AFZPG1242E		
<b>DIN No.:</b>	02799668		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27100MH2011PTC212537	V G ISPAT PRIVATE LIMITED	19/01/2011	-
<b>Name :</b>	Mrs. Gunjan Vishal Gupta		
<b>Designation :</b>	Director		
<b>Address :</b>	A/8, Saket Model Town B. R. Road, Mulund (West), Mumbai – 400080, Maharashtra, India		
<b>Date of Birth/Age :</b>	10.03.1983		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	14.05.2012		
<b>PAN No.:</b>	ARYPG5434H		

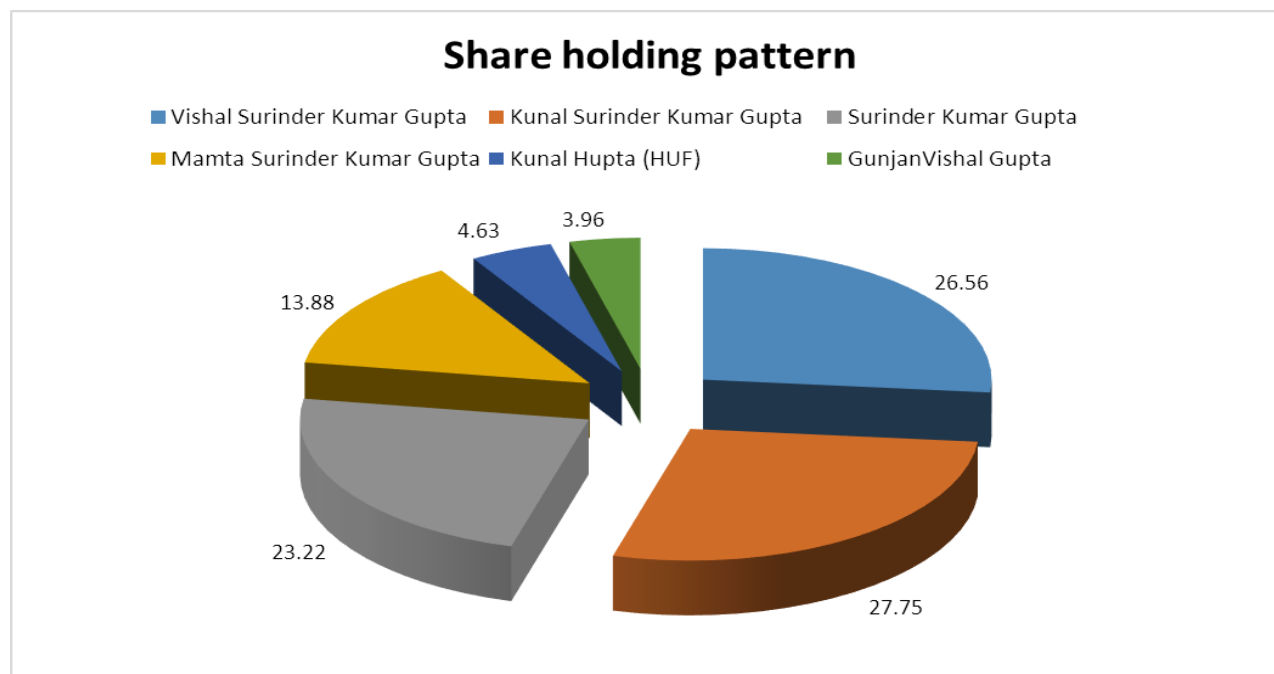
**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report,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

DIN No.:	05243902
----------	----------

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Vishal Surinder Kumar Gupta	1435700	26.56
Kunal Surinder Kumar Gupta	1500100	27.75
Surinder Kumar Gupta	1255100	23.22
Mamta Surinder Kumar Gupta	750000	13.88
Kunal Hupta (HUF)	250000	4.63
GunjanVishal Gupta	214300	3.96
<b>Total</b>	<b>5405200</b>	<b>100.00</b>



**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	95.37
Public/Other than promoters [Others-Kunal Gupta (HUF)]	4.63
<b>Total</b>	<b>100.00</b>

**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.

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in Manufacturing and Trading of MS Pipes. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b> 73041110	<b>Product/ Services Description</b> Tubes and Pipes of MS and SS
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	TJSB Sahakari Bank Limited
	<b>Branch</b>	Bhivara Bhavan, Tilak Nagar, Thane (East), Thane – 400603, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--

	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from others	0.000	0.447
	Working capital loans from banks	53.394	2.503
	Other loans and advances	29.102	0.000
	<b>Total</b>	<b>82.496</b>	<b>2.950</b>

<b>Auditors :</b>	
<b>Name :</b>	Patwardhan and Jamnis Chartered Accountants
<b>Address :</b>	101, Darshan Tower Dr. Ambedkar Road, Thane (West), Thane – 400601, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABPU3931D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	V G Ispat Private Limited

**CAPITAL STRUCTURE**

As on 30.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
7500000	Equity Shares	INR 10/- each	INR 75.000 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
5405200	Equity Shares	INR 10/- each	INR 54.052 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	54.052	54.052	54.052
(b) Reserves & Surplus	(11.749)	(9.062)	(5.297)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	10.000	0.208
<b>Total Shareholders' Funds (1) + (2)</b>	<b>42.303</b>	<b>54.990</b>	<b>48.963</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	135.527	40.569	9.749
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>135.527</b>	<b>40.569</b>	<b>9.749</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	50.349	25.202	7.878
(c) Other current liabilities	14.485	4.199	0.956
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>64.834</b>	<b>29.401</b>	<b>8.834</b>
<b>TOTAL</b>	<b>242.664</b>	<b>124.960</b>	<b>67.546</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	113.335	85.076	25.564
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	2.424	2.098	30.253
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.684	0.602	0.003
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	7.082	2.581	9.155
<b>Total Non-Current Assets</b>	<b>123.525</b>	<b>90.357</b>	<b>64.975</b>

**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.

**SG HEAVY ENGINEERING PRIVATE LIMITED - 526318**

**PAGE NO. : 10**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	60.508	14.676	0.000
(c) Trade receivables	48.082	13.471	0.760
(d) Cash and cash equivalents	0.263	1.106	0.032
(e) Short-term loans and advances	10.286	5.350	1.779
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>119.139</b>	<b>34.603</b>	<b>2.571</b>
<b>TOTAL</b>	<b>242.664</b>	<b>124.960</b>	<b>67.546</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	168.418	73.627	27.673
	Other Income	1.074	0.952	0.042
	<b>TOTAL</b>	<b>169.492</b>	<b>74.579</b>	<b>27.715</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.000	14.878
	Purchases of Stock-in-Trade	143.795	65.017	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(45.832)	(14.676)	9.227
	Employees benefits expense	17.310	9.624	1.109
	Other expenses	42.386	14.215	3.543
	<b>TOTAL</b>	<b>157.659</b>	<b>74.180</b>	<b>28.757</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>11.833</b>	<b>0.399</b>	<b>(1.042)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	9.374	0.673	0.073
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2.459</b>	<b>(0.274)</b>	<b>(1.115)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	5.146	3.420	1.309
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(2.687)</b>	<b>(3.694)</b>	<b>(2.424)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(2.687)</b>	<b>(3.694)</b>	<b>(2.424)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(0.50)</b>	<b>(0.68)</b>	<b>(0.45)</b>

**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 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	NA	NA	NA
Net cash flows from (used in) operations	(39.405)	(9.424)	(15.432)
Net cash flows from (used in) operating activities	(47.487)	(10.097)	(15.811)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	104.20	66.78	10.02
Account Receivables Turnover (Income / Sundry Debtors)	3.50	5.47	36.41
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	127.80	141.48	193.27
Inventory Turnover (Operating Income / Inventories)	0.20	0.03	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.10	0.00	(0.02)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.83	0.56	0.28
Debt Equity Ratio (Total Liability / Networth)	3.20	0.74	0.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.53	0.53	0.18
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.74	1.59	1.14
Interest Coverage Ratio (PBIT / Financial Charges)	1.26	0.59	(14.27)

**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.

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	(1.60)	(5.02)	(8.76)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.11)	(2.96)	(3.59)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(6.35)	(6.72)	(4.95)

**SOLVENCY RATIOS**

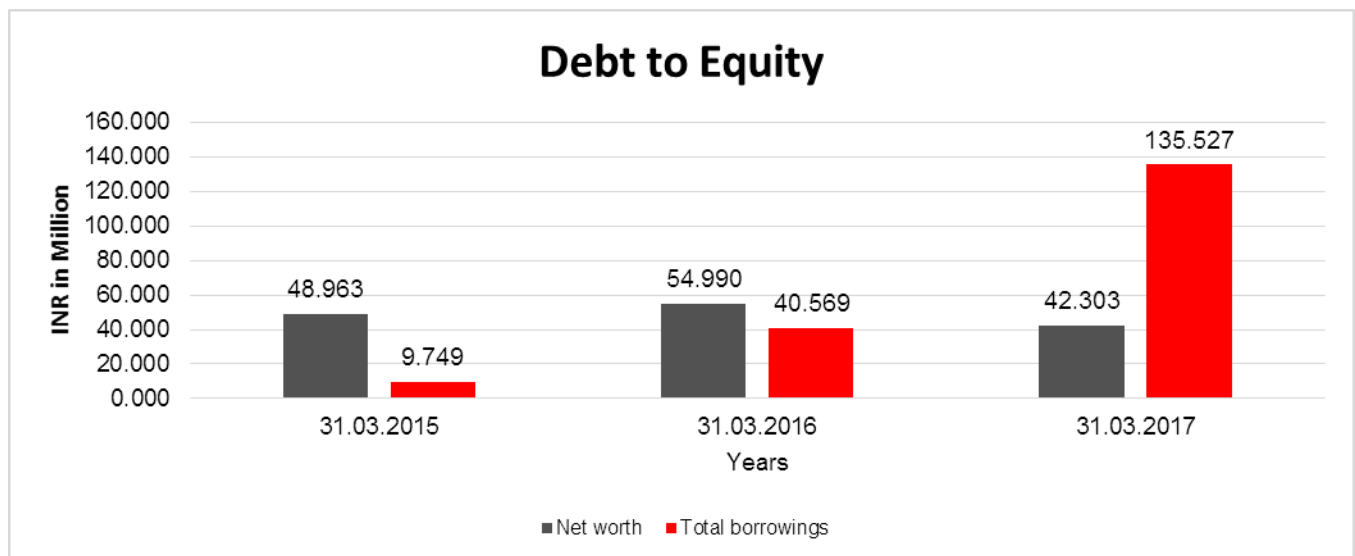
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.84	1.18	0.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.90	0.68	0.29
G-Score Ratio Financial (Networth / Total Assets)		0.17	0.44	0.72
G-Score Ratio Debt (Debts / Equity Capital)		2.51	0.75	0.18
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.84	1.18	0.29

*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**

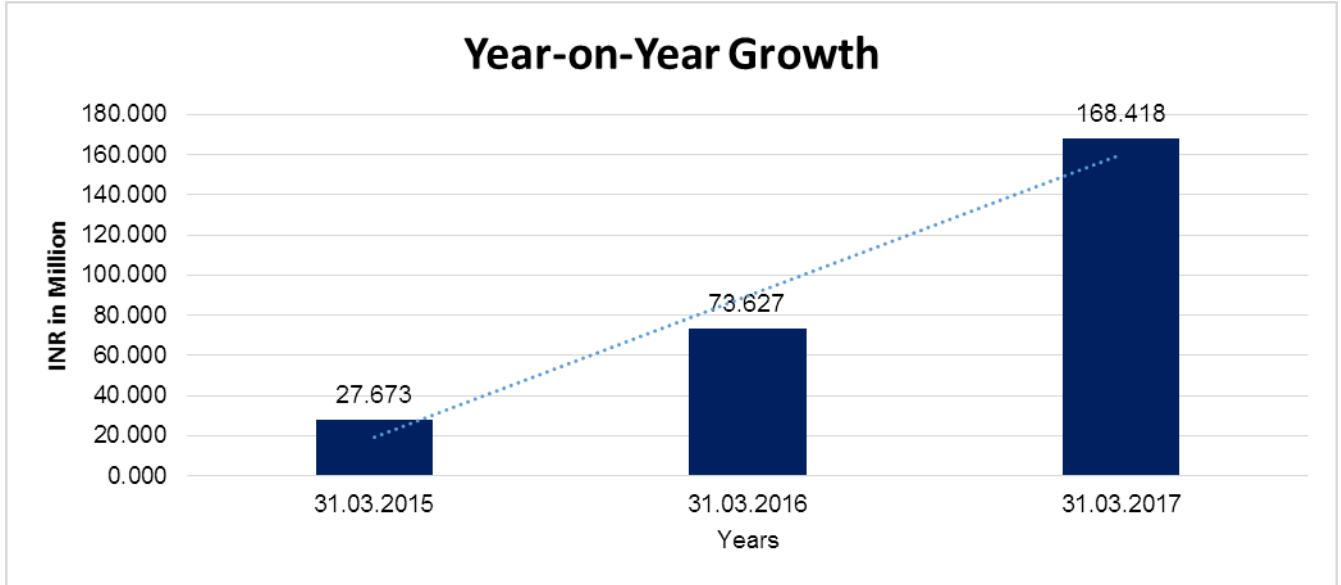
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	54.052	54.052	54.052
Reserves & Surplus	(5.297)	(9.062)	(11.749)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.208	10.000	0.000
<b>Net worth</b>	<b>48.963</b>	<b>54.990</b>	<b>42.303</b>
long-term borrowings	9.749	40.569	135.527
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>9.749</b>	<b>40.569</b>	<b>135.527</b>
<b>Debt/Equity ratio</b>	<b>0.199</b>	<b>0.738</b>	<b>3.204</b>



**YEAR-ON-YEAR GROWTH**

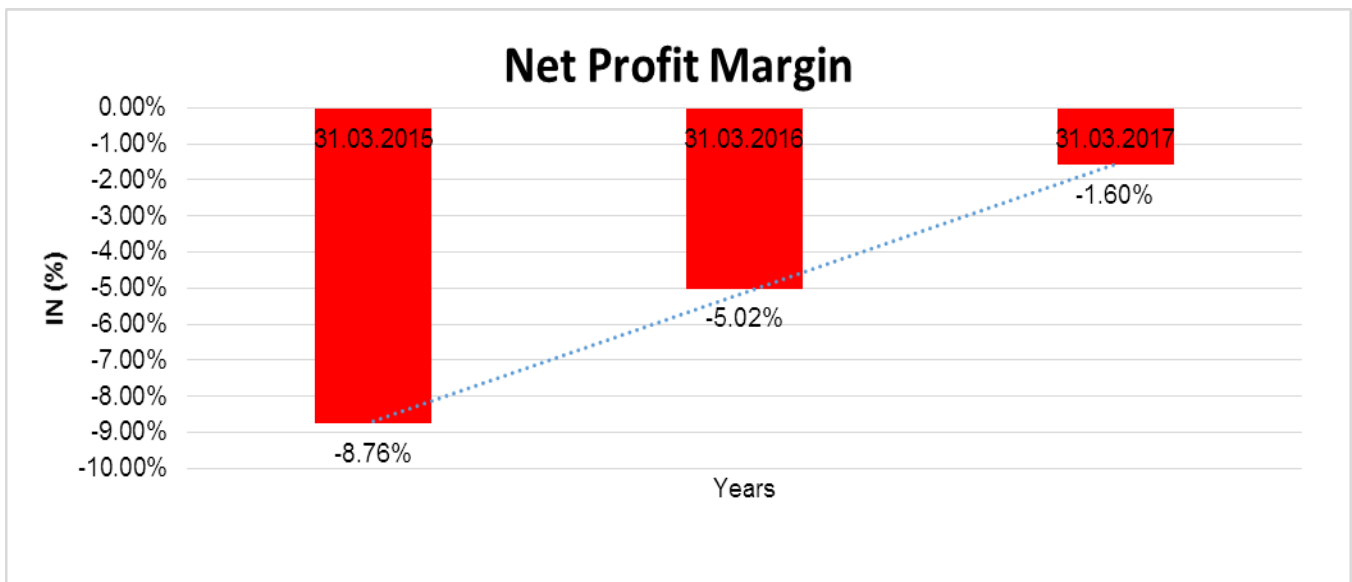
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	27.673	73.627	168.418
		<b>166.061</b>	<b>128.745</b>

**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	27.673	73.627	168.418
Profit/(Loss)	(2.424)	(3.694)	(2.687)
	<b>(8.76%)</b>	<b>(5.02%)</b>	<b>(1.60%)</b>



**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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**GENERAL INFORMATION**

The company is a private company domiciled in India and incorporated under the provisions of Companies Act, 1956. The name of the Company is changed from SG Saw Pipes And Tubes Private Limited to SG HEAVY ENGINEERING PRIVATE LIMITED. Company is engaged in Manufacturing and Trading of MS Pipes.

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

The Company is engaged in the business of manufacturing of MS / SS Tubes and Pipes. There has been no change in the business of the Company during the financial year ended 31st March, 2017.

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from directors	25.900	0.000
Loans and advances from others	27.131	0.000
Loans and advances from related parties	0.000	37.619
<b>Total</b>	<b>53.031</b>	<b>37.619</b>

**INDEX OF CHARGES**

Charges Registered								
SN	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H03640687	100197792	TJSB Sahakari Bank Limited	31/07/2018	-	-	515000.0	BHIVARA BHAVAN, TILAK NAGAR, THANE EASTMH400603IN
2	G93922334	100191776	TJSB Sahakari Bank Limited	19/07/2018	-	-	2250000.0	BHIVARA BHAVAN, TILAK NAGAR, THANE EASTMH400603IN
3	G89286520	100181999	TJSB Sahakari Bank Limited	31/05/2018	-	-	80000000.0	BHIVARA BHAVAN, TILAK NAGAR, THANE EASTMH400603IN

**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.

**SG HEAVY ENGINEERING PRIVATE LIMITED - 526318**

**PAGE NO. : 17**

4	G804221 16	1001628 94	TJSB Sahak ari Bank Limited	12/12/20 17	-	-	20000000.0	BHIVARA BHAVAN,TILAK NAGAR,THANE EASTMH400603IN
5	G531609 74	1001220 32	TJSB Sahak ari Bank Limited	13/07/20 17	-	-	2077000.0	BHIVARA BHAVAN,TILAK NAGAR,THANE EASTMH400603IN
6	G399909 16	1000874 96	TJSB Sahak ari Bank Limited	06/03/20 17	-	-	508000.0	BHIVARA BHAVAN,TILAK NAGAR,THANE EASTMH400603IN
7	G341193 88	1000738 54	TJSB Sahak ari Bank Limited	30/12/20 16	-	-	18000000.0	BHIVARA BHAVAN,TILAK NAGAR,THANE EASTMH400603IN
8	G315328 31	1000682 78	TJSB Sahak ari Bank Limited	25/10/20 16	-	-	330000.0	BHIVARA BHAVAN,TILAK NAGAR,THANEMH4 00603IN
9	G202973 88	1000585 10	TJSB Sahak ari Bank Limited	14/10/20 16	-	-	975000.0	BHIVARA BHAVAN,TILAK NAGAR,THANE EASTMH400603IN
10	G223627 27	1000603 17	TJSB Sahak ari Bank Limited	14/10/20 16	-	-	910000.0	BHIVARA BHAVAN,TILAK NAGAR,THANE EASTMH400603IN

**FIXED ASSETS**

- Land
- Buildings
- Factory building
- Plant and equipment
- Factory equipments
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

**5] Records on Violation of Anti-Corruption Laws :**

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 69.78
UK Pound	1	INR 89.63
Euro	1	INR 81.17

**INFORMATION DETAILS**

Information Gathered by :	TJL
Analysis Done by :	PRY
Report Prepared by :	SUD

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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