

**MIRA INFORM REPORT**

<b>Report No. :</b>	526435
<b>Report Date :</b>	27.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED
<b>Registered Office :</b>	537, Keshav Apartments, Budhwarpath, Pune – 411002, Maharashtra
<b>Tel. No.:</b>	91-20-24455400
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	28.03.2006
<b>CIN No.:</b> [Company Identification No.]	U00361PN2006PTC022232
<b>Capital Investment / Paid-up Capital :</b>	INR 30.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
<b>PAN No.:</b> [Permanent Account No.]	AABC14883P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AABC14883P1ZV
<b>Legal Form :</b>	Private Limited Liability Company.
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trader of Electrical Cables and Wires. [Registered activity and also confirmed by management]</li> <li>• Subject is dealer of Polycab Wires Private Limited for wire and cables in Pune [From Indirect Sources]</li> </ul>
<b>No. of Employees :</b>	80 (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.

**INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED - 526435**

**PAGE NO. : 2**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2006. It is dealer of Polycab Wires Private Limited for wire and cables in Pune (Indirect Sources).</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 42.49% as compared to the previous year along with an average profit margin of 2.02%.</p> <p>Rating takes into consideration the strong financial risk profile of the company marked by adequate net worth base along with comfortable debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earning per Share of INR 15 against the Face Value of INR 10.</p> <p>Business is active. 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](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

**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.

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	<b>India Rating</b>
<b>Rating</b>	<b>Fund Based Working Capital Limits = BBB</b>
<b>Rating Explanation</b>	<b>Moderate degree of safety and moderate credit risk</b>
<b>Date</b>	<b>31.01.2018</b>

<b>Rating Agency Name</b>	<b>India Rating</b>
<b>Rating</b>	<b>Non-Fund Based Bank Facilities = A3+</b>
<b>Rating Explanation</b>	<b>Moderate degree of safety and higher credit risk</b>
<b>Date</b>	<b>31.01.2018</b>

**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 27.08.2018.

**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**

<b>Name :</b>	Mr. Ranpise
<b>Designation :</b>	Accounts Head
<b>Contact No.:</b>	91-20-24455400
<b>Date :</b>	23.08.2018

**LOCATIONS**

<b>Registered Office :</b>	537, Keshav Apartments, Budhwarpath, Pune – 411002, Maharashtra, India
<b>Tel. No.:</b>	91-20-24455400
<b>Fax No.:</b>	91-120-24454812
<b>E-Mail :</b>	<a href="mailto:ranpise@indiancables.net">ranpise@indiancables.net</a>
<b>Website :</b>	<a href="http://www.indiancables.net">http://www.indiancables.net</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Warehouse :</b>	Survey No. 261, 3/A, Marunji Road, Hinjewadi, Mulshi, Pune – 411052, Maharashtra, India
<b>Branch Office :</b>	Ashoka Shopping Centre, Shop No. 37, Ground Floor, L.T. Marg, Mumbai – 400001, Maharashtra, India
<b>Tel. No.:</b>	91-22-22632014
<b>Fax No.:</b>	91-22-22632015

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Suresh Shivandas Jethwani
<b>Designation :</b>	Director
<b>Address :</b>	Atur Park, 5/4, Naylor Road, Opposite Blue Diamond Hotel, Pune – 411001,

**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.

**INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED - 526435**

**PAGE NO. : 5**

	Maharashtra, India		
<b>Date of Birth/Age :</b>	06.06.1962		
<b>Date of Appointment :</b>	28.03.2006		
<b>DIN No.:</b>	00161645		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U74900PN2011PTC141768	VMAX EHV TRANSMISSION PRIVATE LIMITED	23/12/2011
			<b>End Date</b>
			-
<b>Name :</b>	Mr. Ravi Kishanchand Pherwani		
<b>Designation :</b>	Director		
<b>Address :</b>	5 258 11 Baner Royal Hom Appt FL 3 Balaji Park, Aundh, Pune – 411016, Maharashtra, India		
<b>Date of Birth/Age :</b>	05.09.1969		
<b>Date of Appointment :</b>	28.03.2006		
<b>DIN No.:</b>	02123503		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U74900PN2011PTC141768	VMAX EHV TRANSMISSION PRIVATE LIMITED	23/12/2011
			<b>End Date</b>
			-

**KEY EXECUTIVES**

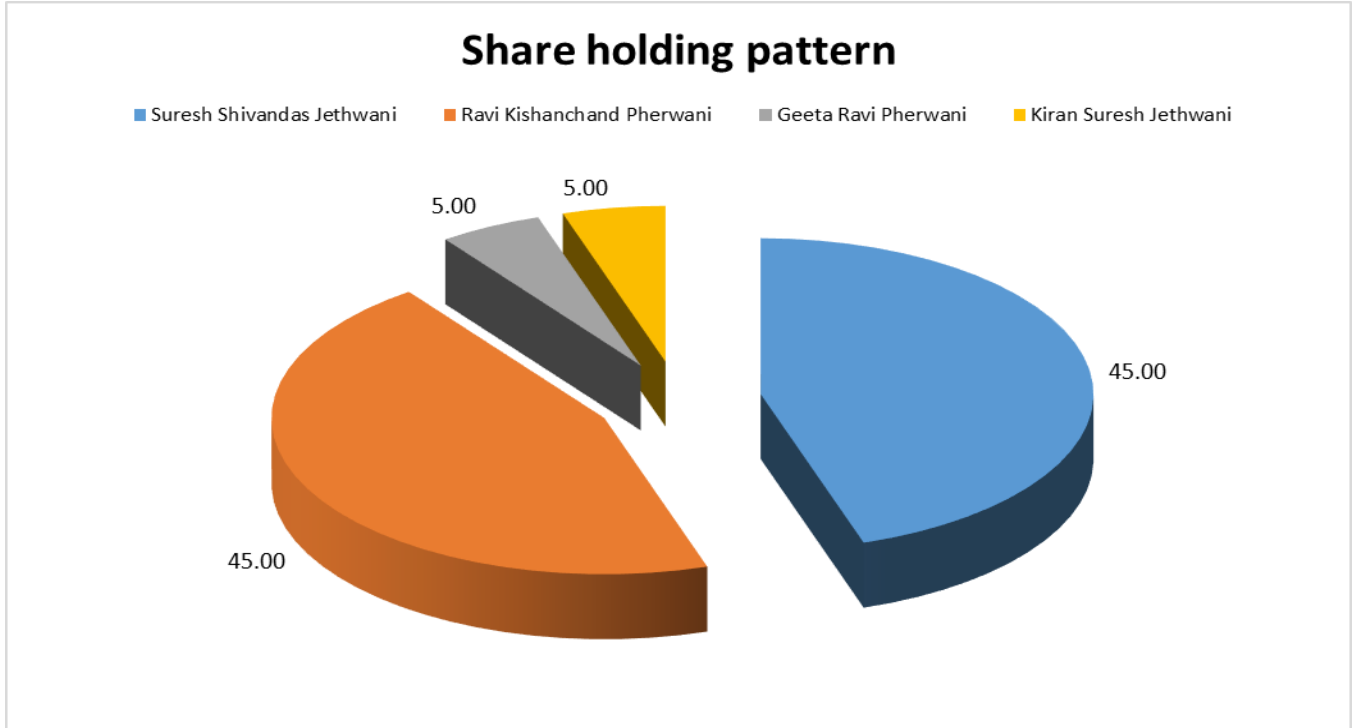
<b>Name :</b>	Mr. Ranpise
<b>Designation :</b>	Accounts Head

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of holding
Suresh Shivandas Jethwani	1350000	45.00
Ravi Kishanchand Pherwani	1350000	45.00
Geeta Ravi Pherwani	150000	5.00
Kiran Suresh Jethwani	150000	5.00
<b>Total</b>	<b>3000000</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.



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

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trader of Electrical Cables and Wires. [Registered activity and also confirmed by management]</li> <li>• Subject is dealer of Polycab Wires Private Limited for wire and cables in Pune [From Indirect Sources]</li> </ul>	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	85444220	Cables and Wires
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	

**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.

**INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED - 526435**

**PAGE NO. : 7**

<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Cash, Advance Payment, L/C, Cheque and Credit
<b>Purchasing :</b>	Cash, Advance Payment, L/C, Cheque and Credit

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Polycab Wires Private Limited
	<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>	Retailers, End Users	
	<b>Reference :</b>	Shalaka Infra Tech India Private Limited
	<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>	80 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	State Bank of India
	<b>Branch</b>	1277 Kumar Renaissance, Jangli Maharaj Road, Deccan Gymkhana, Pune, Maharashtra - 411004, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-20-25532110
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</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.

**INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED - 526435**

**PAGE NO. : 8**

	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	Management Non-Cooperative	
	<ul style="list-style-type: none"> <li>HDFC Bank Limited, HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	3.094	4.062
	<b>Short-term borrowings</b>		
	Loans repayable on demand	330.243	310.498
	<b>Total</b>	<b>333.337</b>	<b>314.560</b>

<b>Auditors :</b>	
<b>Name :</b>	K V M D S and Associates Chartered Accountants
<b>Address :</b>	B-101, Sneh Ganga, S No-27, Plot, No-401 A/3, Swargate, Pune – 411037, Maharashtra, India
<b>Tel. No.:</b>	91-20-244445002
<b>Fax No.:</b>	91-20-24445003
<b>E-Mail :</b>	<a href="mailto:ca.grs.pune@gmail.com">ca.grs.pune@gmail.com</a> <a href="mailto:ca.grs.baramati@gmail.com">ca.grs.baramati@gmail.com</a>
<b>PAN No.:</b>	AAEFG6367N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

**FINANCIAL DATA**  
*[all figures are in Rupees 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	30.000	30.000	30.000
(b) Reserves and Surplus	189.479	145.049	118.790
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>219.479</b>	<b>175.049</b>	<b>148.790</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	14.969	6.607	4.363
(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>14.969</b>	<b>6.607</b>	<b>4.363</b>
(4) Current Liabilities			
(a) Short-term borrowings	330.243	310.498	310.261
(b) Trade payables	443.395	306.878	163.250
(c) Other current liabilities	3.402	6.653	6.145
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>777.040</b>	<b>624.029</b>	<b>479.656</b>
<b>TOTAL</b>	<b>1011.488</b>	<b>805.685</b>	<b>632.809</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.174	9.142	9.984
(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	18.710	26.347	23.901
(c) Deferred tax assets (net)	0.634	0.352	(0.021)
(d) Long-term loans and advances	8.561	30.532	9.349
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>36.079</b>	<b>66.373</b>	<b>43.213</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.

**INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED - 526435**

**PAGE NO. : 11**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	236.820	192.702	158.808
(c) Trade receivables	729.927	527.440	363.523
(d) Cash and bank balances	7.664	17.719	64.583
(e) Short-term loans and advances	0.998	1.451	1.284
(f) Other current assets	0.000	0.000	1.398
<b>Total Current Assets</b>	<b>975.409</b>	<b>739.312</b>	<b>589.596</b>
<b>TOTAL</b>	<b>1011.488</b>	<b>805.685</b>	<b>632.809</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	2196.953	1541.799	1455.066
	Other Income	11.932	11.220	12.054
	<b>TOTAL</b>	<b>2208.885</b>	<b>1553.019</b>	<b>1467.120</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	2059.878	1447.967	1368.744
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(44.118)	(33.894)	(36.394)
	Employee benefit expense	36.363	33.949	29.189
	Other expenses	43.601	24.694	19.730
	<b>TOTAL</b>	<b>2095.724</b>	<b>1472.716</b>	<b>1381.269</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>113.161</b>	<b>80.303</b>	<b>85.851</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	43.684	35.995	42.165
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>69.477</b>	<b>44.308</b>	<b>43.686</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.621	3.184	1.058
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>66.856</b>	<b>41.124</b>	<b>42.628</b>
<b>Less</b>	<b>TAX</b>	22.427	14.865	13.840
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>44.429</b>	<b>26.259</b>	<b>28.788</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>14.810</b>	<b>8.753</b>	<b>9.596</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	0.000	0.000	0.000
Net cash flows from (used in) operations	(24.401)	(40.282)	73.275
Net cash flows from (used in) operating activities	(24.401)	(40.282)	73.275

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	121.27	124.86	91.19
Account Receivables Turnover [Income / Sundry Debtors]	3.01	2.92	4.00
Average Payment Days [Sundry Creditors / Purchases * 365]	78.57	77.36	43.53
Inventory Turnover [Operating Income / Inventories]	0.48	0.42	0.54
Asset Turnover [Operating Income / Net Fixed Assets]	13.84	8.78	8.60

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.78	0.78	0.76
Debt Equity Ratio (Borrowings / NetWorth)	1.57	1.81	2.11
Current Liabilities to Networth (Current Liabilities / NetWorth)	3.54	3.56	3.22
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.04	0.05	0.07

**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.

**INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED - 526435**

**PAGE NO. : 13**

Interest Coverage Ratio [PBIT / Financial Charges]		2.59	2.23	2.04
--	--	------	------	------

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	2.02	1.70	1.98
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	4.39	3.26	4.55
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	20.24	15.00	19.35

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.26	1.18	1.23
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.95	0.88	0.90
G-Score Ratio Financial [NetWorth / Total Assets]		0.22	0.22	0.24
G-Score Ratio Debt [Debts / Equity Capital]		11.51	10.57	10.49
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.26	1.18	1.23

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**

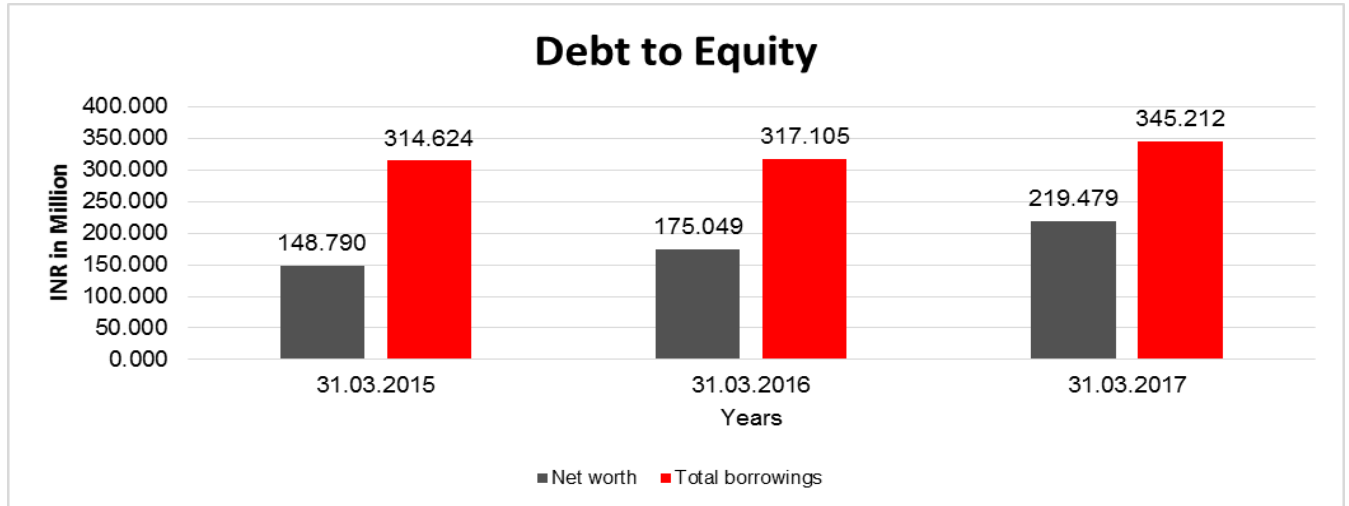
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	30.000	30.000	30.000
Reserves & Surplus	118.790	145.049	189.479
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>148.790</b>	<b>175.049</b>	<b>219.479</b>
Long-term borrowings	4.363	6.607	14.969

**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.

**INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED - 526435**

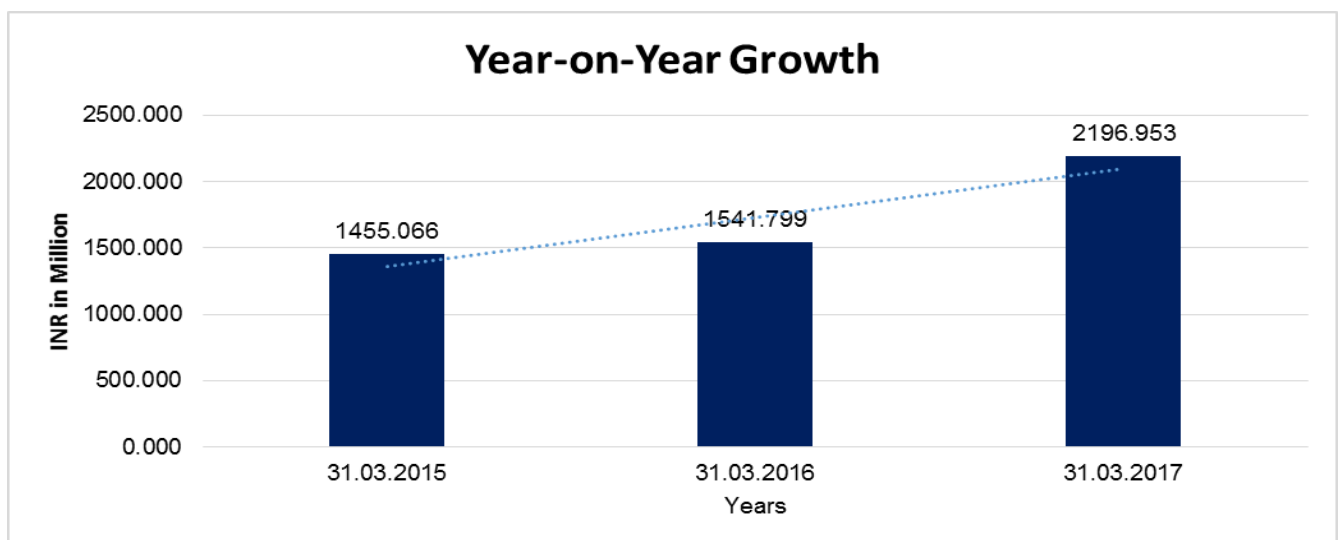
**PAGE NO. : 14**

Short term borrowings	310.261	310.498	330.243
<b>Total borrowings</b>	<b>314.624</b>	<b>317.105</b>	<b>345.212</b>
<b>Debt/Equity ratio</b>	<b>2.115</b>	<b>1.812</b>	<b>1.573</b>



**YEAR-ON-YEAR GROWTH**

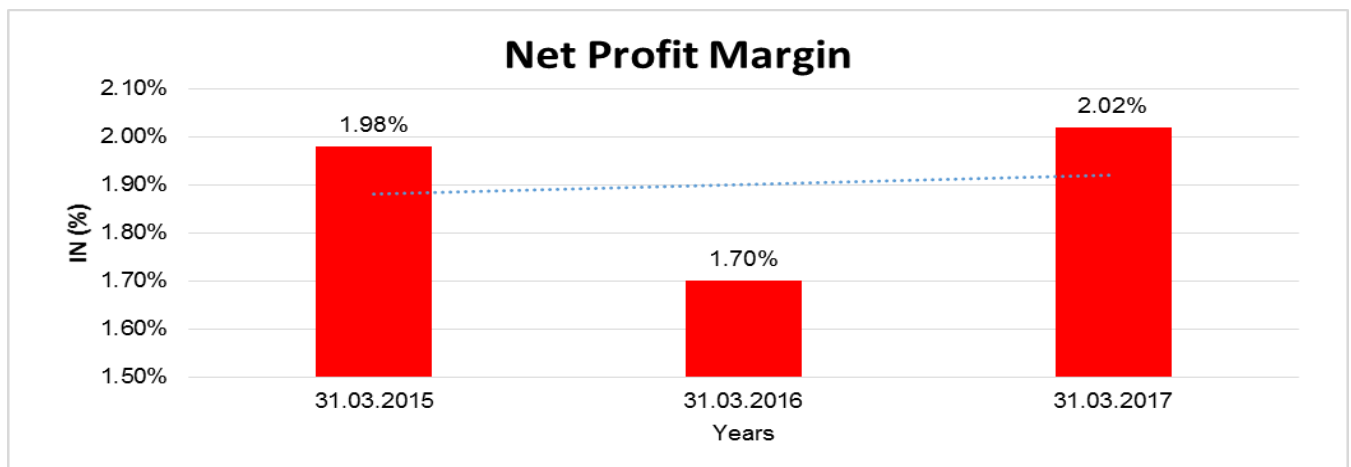
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1455.066	1541.799	2196.953
	0.000	5.961	42.493



**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	1455.066	1541.799	2196.953
Profit/ (Loss)	28.788	26.259	44.429
	<b>1.98 %</b>	<b>1.70 %</b>	<b>2.02 %</b>



**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
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No

**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.

**INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED - 526435**

**PAGE NO. : 16**

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 three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from directors	11.875	2.545
<b>Total</b>	<b>11.875</b>	<b>2.545</b>

**INDEX OF CHARGES:**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G88270103	10416722	State Bank of India	25/03/2013	12/02/2018	-	585000000.0	PMC House-Shirole Bhavan, II floor Deccan Gymkhana Pune MH41 1004IN
2	B98733645	10218686	HDFC BANK LIMITED	30/04/2010	07/02/2013	28/02/2014	75000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN

**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.

**INDIAN CABLES AND ELECTRICALS PRIVATE LIMITED - 526435**

**PAGE NO. : 17**

3	A930612 08	101520 72	THE COSMOS CO- OPERATI VE BANK LIMITED	17/03/20 09	-	10/08/20 10	40000000.0	269/270,SHANIWAR PETH,PUNE-411030 THROUGH ITSBRANCH AT KASBA RAVIWAR,727,BUDH WAR PETH,PUNEMH41100 2IN
---	---------------	--------------	---	----------------	---	----------------	------------	--

**FIXED ASSETS**

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

**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 89.97
Euro	1	INR 81.17

**INFORMATION DETAILS**

Information Gathered by :	SHR
Analysis Done by :	PRI
Report Prepared by :	JYO

**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	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.