

**MIRA INFORM REPORT**

<b>Report No. :</b>	527328
<b>Report Date :</b>	30.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	STERLING METCHEM TRADE PRIVATE LIMITED
<b>Registered Office :</b>	709, Swastik Chambers Sion-Trombay Road, Chembur Mumbai - 400071 Maharashtra
<b>Tel. No.:</b>	91-22-25227110
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	09.10.1989
<b>CIN No.:</b> [Company Identification No.]	U27200MH1989PTC053822
<b>Capital Investment / Paid-up Capital :</b>	INR 0.135 Million
<b>IEC No.:</b> [Import-Export Code No.]	0389054178
<b>PAN No.:</b> [Permanent Account No.]	AAACS7214F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACS7214F1ZK
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Trading in Steel. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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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 is an established company incorporated in the year 1989 having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue but reported loss from its operational activities.</p> <p>However, the company possesses sound financial profile marked by healthy net worth base along with negligible debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms seem to be slow but correct.</p> <p>In view of the 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.

**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.

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**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 30.08.2018

**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-COOPERATIVE (Tel. No.: 91-22-25227110/ 25228133)**

**LOCATIONS**

<b>Registered Office / Sales Office :</b>	709, Swastik Chambers Sion-Trombay Road, Chembur Mumbai - 400071 Maharashtra, India
<b>Tel. No.:</b>	91-22-25227110 / 25228133
<b>Fax No.:</b>	91-22-25232961
<b>E-Mail :</b>	<a href="mailto:sripad@bom.vsnl.net.in">sripad@bom.vsnl.net.in</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Ms. Mala Krishnan
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	B-19, Mandovi Apartment, Cheeda Nagar, Chembur, Mumbai - 400089, Maharashtra, India
<b>Date of Birth/Age :</b>	23.09.1966
<b>Date of Appointment :</b>	03.05.2003
<b>DIN No.:</b>	00150980
<b>Name :</b>	Mr. Seshadri Ramanan Subramanian

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<b>Designation :</b>	Whole-time Director
<b>Address :</b>	F 903, Gulmarg CHSL, R.C. Marg, Chembur, Mumbai – 400071, Maharashtra, India
<b>Date of Birth/Age :</b>	13.11.1953
<b>Date of Appointment :</b>	09.10.1989
<b>DIN No.:</b>	00151856
<b>Name :</b>	Mr. Suryanarayanan Kavassery Ramaswamy
<b>Designation :</b>	Director
<b>Address :</b>	A-7, Green Acres, Deonar, Mumbai - 400088, Maharashtra, India
<b>Date of Birth/Age :</b>	27.03.1952
<b>Date of Appointment :</b>	03.05.2003
<b>DIN No.:</b>	00151923

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Seshadri.S. Ramanan	345
Pallipuram.E.Ganesh	65
Palghat.E.Ramkrishnan	65
P.E.Padmanbham	65
Usha Shankar	310
Mala Krishnan	95
Kavassery Ramaswamy Suryanarayan	95
Rathi Ramanan	310
<b>Total</b>	<b>1350</b>

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

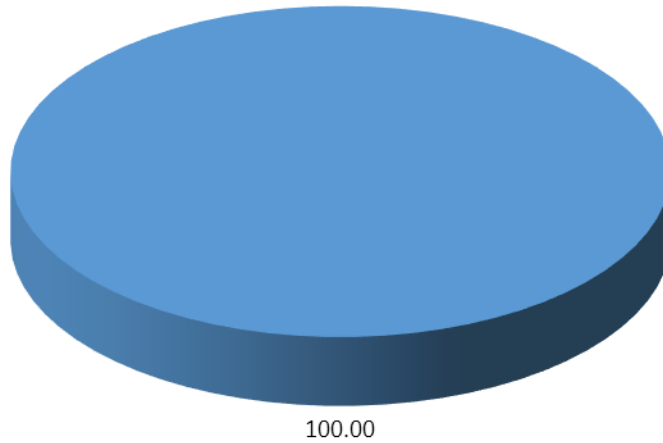
**As on 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters (Individual/Hindu Undivided Family-Indian)



#### BUSINESS DETAILS

<b>Line of Business :</b>	Trading in Steel. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	99611924	Trading in Steel
<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

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<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>	State Bank of Mysore
	<b>Branch</b>	Not Divulged
	<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>Auditors :</b>	<b>Name :</b>	Iyer Vishwanath and Company Chartered Accountants
	<b>Address :</b>	108, Narayan Bhavan, 1st Floor, 82/86 Perin Nariman Street, Fort, Mumbai - 400001, Maharashtra, India
	<b>Tel. No.:</b>	91-22-22615326/ 22616785
	<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAPI3691P
<b>Memberships :</b>	Not Available	
<b>Collaborators :</b>	Not Available	

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<b>Associate :</b>	Erasteel India Private Limited (CIN No.: U51420MH2004PTC143838)
<b>Related Parties :</b>	<ul style="list-style-type: none"> <li>• Sripad Steels Private Limited</li> <li>• Erasteel Kolster</li> <li>• Erasteel FR</li> <li>• Erasteel Champagnole</li> <li>• Bilstein Germany</li> </ul>

**CAPITAL STRUCTURE**

As on 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

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

No. of Shares	Type	Value	Amount
1350	Equity Shares	INR 100/- each	INR 0.135 Million

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.135	0.135	0.135
(b) Reserves & Surplus	63.464	63.676	61.243
(c) Money received against share warrants	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>63.599</b>	<b>63.811</b>	<b>61.378</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.930	0.930	0.955
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.930</b>	<b>0.930</b>	<b>0.955</b>
(4) Current Liabilities			
(a) Short term borrowings	1.500	2.222	0.000
(b) Trade payables	4.303	6.326	5.283
(c) Other current liabilities	2.894	4.503	5.458
(d) Short-term provisions	0.407	0.454	0.410
<b>Total Current Liabilities (4)</b>	<b>9.104</b>	<b>13.505</b>	<b>11.151</b>
<b>TOTAL</b>	<b>73.633</b>	<b>78.246</b>	<b>73.484</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.072	2.635	3.298
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	1.120	2.405	2.405
(c) Deferred tax assets (net)	3.312	1.351	1.293
(d) Long-term Loan and Advances	0.974	4.005	3.605
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>7.478</b>	<b>10.396</b>	<b>10.601</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	24.574	25.809	22.705
(c) Trade receivables	4.857	9.011	9.827
(d) Cash and cash equivalents	29.067	29.589	24.377
(e) Short-term loans and advances	6.568	2.565	5.248
(f) Other current assets	1.089	0.876	0.726
<b>Total Current Assets</b>	<b>66.155</b>	<b>67.850</b>	<b>62.883</b>
<b>TOTAL</b>	<b>73.633</b>	<b>78.246</b>	<b>73.484</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	39.872	28.042	21.391
	Other Income	5.297	6.338	5.209
	<b>TOTAL</b>	<b>45.169</b>	<b>34.380</b>	<b>26.600</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Sales	26.847	16.274	9.270
	Employees benefits expense	6.787	4.463	6.494
	Other expenses	11.556	9.326	5.303
	<b>TOTAL</b>	<b>45.190</b>	<b>30.063</b>	<b>21.067</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(0.021)</b>	<b>4.317</b>	<b>5.533</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.373	0.238	0.100
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(0.394)</b>	<b>4.079</b>	<b>5.433</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.561	0.801	0.970
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(0.955)</b>	<b>3.278</b>	<b>4.463</b>
<b>Less</b>	<b>TAX</b>	(0.743)	0.845	0.707
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(0.212)</b>	<b>2.433</b>	<b>3.756</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Indenting Commission	4.104	5.410	8.767
	<b>TOTAL EARNINGS</b>	<b>4.104</b>	<b>5.410</b>	<b>8.767</b>

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	<b>CIF VALUE OF IMPORTS</b>	<b>4.705</b>	<b>2.053</b>	<b>2.338</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(157.00)</b>	<b>1803.00</b>	<b>2782.00</b>

**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	0.119
Cash generated from operations	(1.245)	4.670	5.880
Net cash flow from operating activity	(2.040)	3.367	3.314

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.46	117.29	167.68
Account Receivables Turnover (Income / Sundry Debtors)	8.21	3.11	2.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	58.50	141.88	208.01
Inventory Turnover (Operating Income / Inventories)	0.00	0.17	0.24
Asset Turnover (Operating Income / Net Fixed Assets)	(0.01)	1.64	1.68

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.12	0.17	0.15
Debt Equity Ratio (Total Liability / Networth)	0.02	0.03	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.14	0.21	0.18
Fixed Assets to Networth	0.03	0.04	0.05

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	(0.06)	18.14	55.33

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	(0.53)	8.68	17.56
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.29)	3.11	5.11
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.33)	3.81	6.12

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		7.27	5.02	5.64
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		4.57	3.11	3.60
G-Score Ratio Financial (Networth / Total Assets)		0.86	0.82	0.84
G-Score Ratio Debt (Debts / Equity Capital)		11.11	16.46	0.88
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		7.27	5.02	5.64

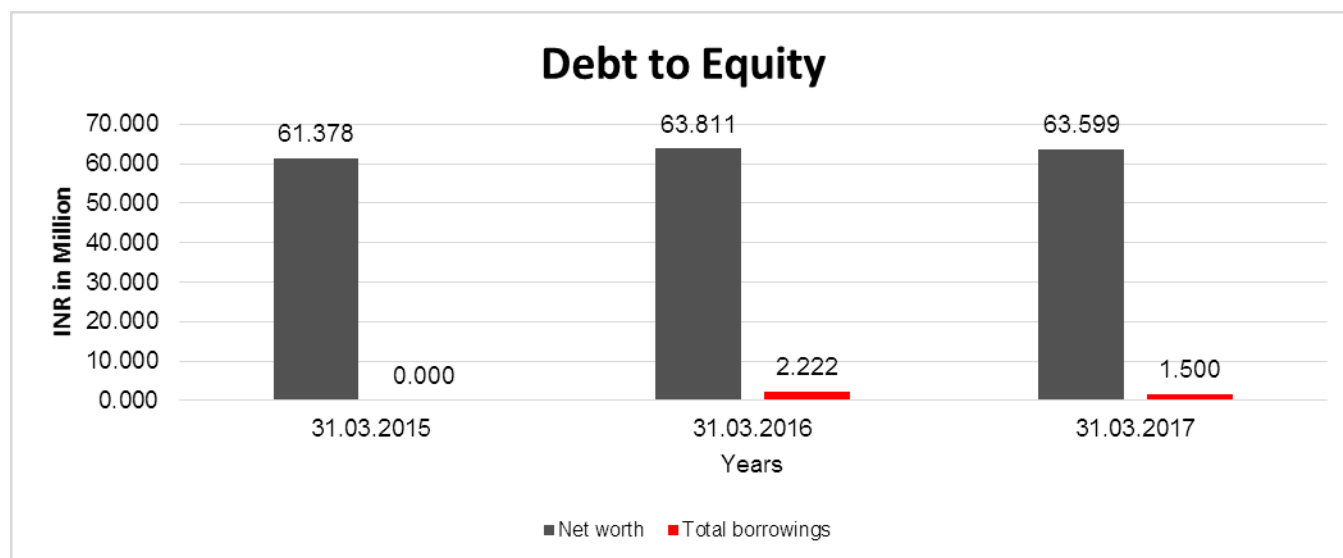
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

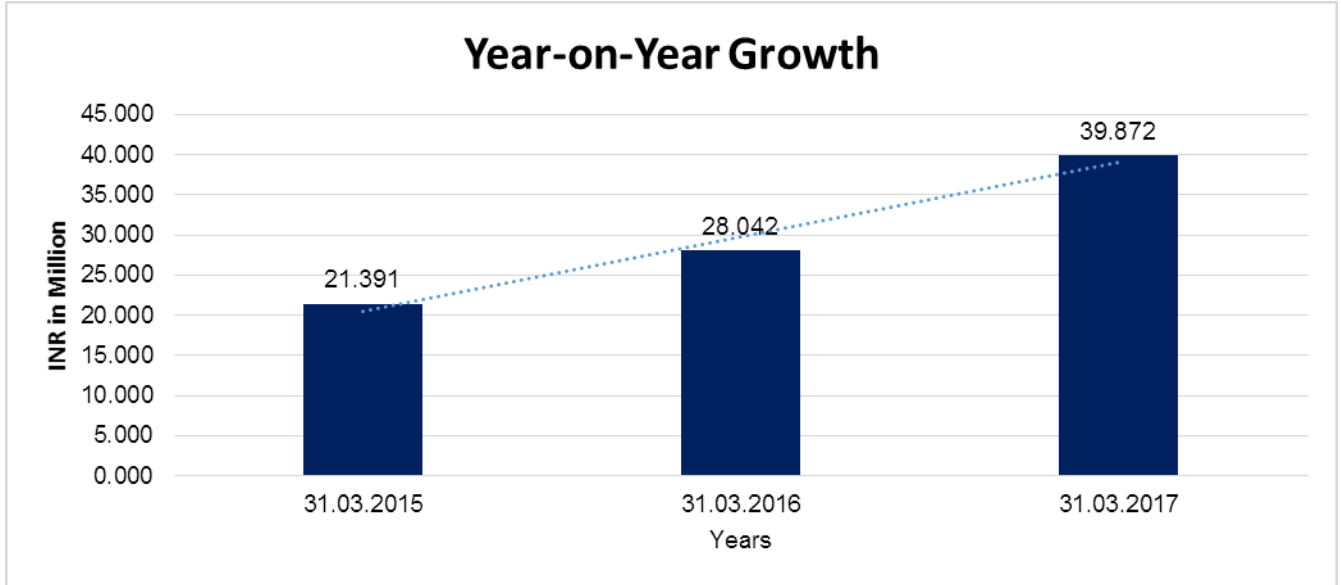
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.135	0.135	0.135
Reserves & Surplus	61.243	63.676	63.464
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>61.378</b>	<b>63.811</b>	<b>63.599</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	2.222	1.500
<b>Total borrowings</b>	<b>0.000</b>	<b>2.222</b>	<b>1.500</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.035</b>	<b>0.024</b>



**YEAR-ON-YEAR GROWTH**

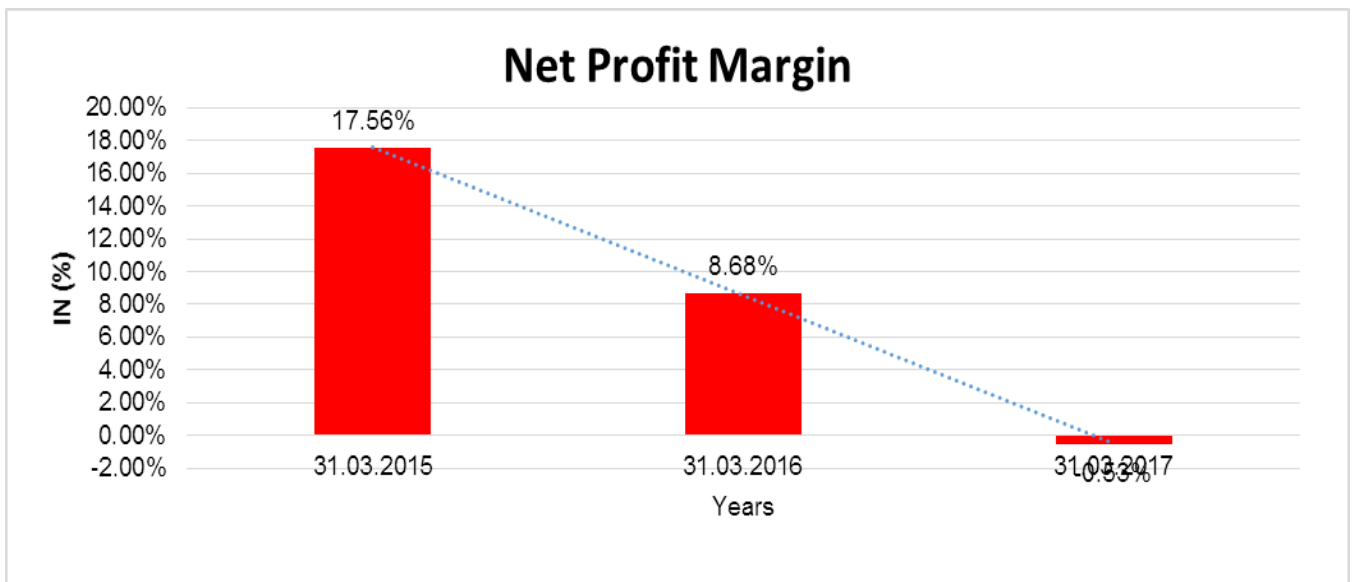
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	21.391	28.042	39.872
		<b>31.093</b>	<b>42.187</b>

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**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	21,391	28,042	39,872
Profit/(Loss)	3,756	2,433	(0,212)
	<b>17.56%</b>	<b>8.68%</b>	<b>(0.53%)</b>



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**ABRIDGED BALANCE SHEET - CONSOLIDATED**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	0.135	0.135
(b) Reserves & Surplus	90.510	83.440
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>90.645</b>	<b>83.575</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.930	0.930
(d) long-term provisions	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.930</b>	<b>0.930</b>
(4) Current Liabilities		
(a) Short term borrowings	1.500	2.222
(b) Trade payables	4.303	6.325
(c) Other current liabilities	2.894	4.503
(d) Short-term provisions	0.407	0.454
<b>Total Current Liabilities (4)</b>	<b>9.104</b>	<b>13.504</b>
<b>TOTAL</b>	<b>100.679</b>	<b>98.009</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	2.072	2.635
(ii) Intangible Assets	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	28.166	22.168
(c) Deferred tax assets (net)	3.312	1.351
(d) Long-term Loan and Advances	0.973	4.005
(e) Other Non-current assets	0.000	0.000
<b>Total Non-Current Assets</b>	<b>34.523</b>	<b>30.159</b>
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	24.574	25.809

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**STERLING METCHEM TRADE PRIVATE LIMITED - 527328 MIRA**

**PAGE NO. : 15**

(c) Trade receivables		4.857	9.011
(d) Cash and cash equivalents		29.067	29.589
(e) Short-term loans and advances		6.569	2.565
(f) Other current assets		1.089	0.876
<b>Total Current Assets</b>		<b>66.156</b>	<b>67.850</b>
<b>TOTAL</b>		<b>100.679</b>	<b>98.009</b>

**PROFIT & LOSS ACCOUNT - CONSOLIDATED**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Income	39.872	28.042
	Other Income	5.297	6.338
	<b>TOTAL</b>	<b>45.169</b>	<b>34.380</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Sales	26.847	16.274
	Employees benefits expense	6.787	4.463
	Other expenses	11.556	9.326
	<b>TOTAL</b>	<b>45.190</b>	<b>30.063</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(0.021)</b>	<b>4.317</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.373	0.238
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(0.394)</b>	<b>4.079</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.561	0.801
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(0.955)</b>	<b>3.278</b>
<b>Less</b>	<b>TAX</b>	(0.743)	0.845
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(0.212)</b>	<b>2.433</b>
<b>Add</b>	<b>SHARE IN PROFIT OF ASSOCIATE COMPANY FOR THE YEAR</b>	7.282	4.050
	<b>NET PROFIT/ (LOSS) FOR THE YEAR</b>	<b>7.070</b>	<b>6.483</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(157.00)</b>	<b>1803.00</b>

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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	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	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

## FINANCIAL HIGHLIGHTS

During the current year, the company has posted a gross income of INR 45.169 Million (Previous Year INR 34.380 Million which has resulted in a Net loss of INR 0.212 Million (Previous year profit of INR 2.433 Million). the Directors are confident of better performance for the coming years.)

## UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Loan from State Bank of Mysore	1.500	2.222
<b>Total</b>	<b>1.500</b>	<b>2.222</b>

**Note:** There is no default, continuing or otherwise, as at the balance sheet date, in repayment of any of the above loans.

## INDEX OF CHARGES

No Charges Exists for Company

## FIXED ASSETS

- Office Premises
- Plant and Equipment
- Vehicle
- Office Equipment
- Others (Computer)

**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 70.70
UK Pound	1	INR 92.12
Euro	1	INR 82.72

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	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)

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