

## MIRA INFORM REPORT

Report No. :	527552
Report Date :	31.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MAHESH HARDWARE AND PIPES PRIVATE LIMITED
<b>Registered Office :</b>	No 4, Supreme House, Shantappa Lane, S J P Road, Cross , Bangalore, Karnataka – 560002, West Bengal
<b>Tel. No.:</b>	91-80-42520000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	03.03.2009
<b>CIN No.:</b> [Company Identification No.]	U25209KA2009PTC049271
<b>Capital Investment / Paid-up Capital :</b>	INR 347.119 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.]	AAFCM9644Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AAFCM9644Q1ZG
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the wholesale trading of PVC &amp; C P Fittings, Sanitary items, Electricals goods, Plastic furniture and Building care material</li> <li>Wholesale of Construction Materials, Hardware, Plumbing and Heating Equipment and Supplies.</li> </ul> <p>[Registered Activity]</p>

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	<ul style="list-style-type: none"> <li>• Trader and Supplier of Plastic Piping Division, CP Bath Fitting and Accessories, etc. [Confirmed by Management]</li> </ul>
<b>No. of Employees :</b>	400 [Approximately]

**RATING & COMMENTS**

(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>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009 it is having good track records.</p> <p>For the financial year 2017, the company has increased its revenue as compared to previous year but maintained decent profitability margin compared to previous year but maintained decent profitability margin of 5%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base and average debt balance sheet.</p> <p>Further, rating also reflects from its long standing track records of business operation and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seem to be regular.</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.

**ECGC Country Risk Classification List**

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

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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term rating = BB
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	28.06.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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

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

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 31.08.2018

**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>	Ms. Soumya
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<b>Designation :</b>	Accounts Executive
<b>Contact No.:</b>	91-80-42520000
<b>Date :</b>	30.08.2018

**LOCATIONS**

<b>Registered Office/Warehouse :</b>	No 4, Supreme House, Shantappa Lane, S J P Road, Cross , Bangalore, Karnataka – 560002, West Bengal, India
<b>Tel. No.:</b>	91-80-42520000
<b>Fax No.:</b>	91-80-41247391
<b>E-Mail :</b>	<a href="mailto:kanitmunoth@maheshpipes.com">kanitmunoth@maheshpipes.com</a> <a href="mailto:maheshpipes@rediffmail.com">maheshpipes@rediffmail.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Ashok Jain		
<b>Designation :</b>	Director		
<b>Address :</b>	189, Gandhibazar, Bangalore - 560004, Karnataka, India		
<b>Date of Appointment :</b>	03.03.2009		
<b>DIN No.:</b>	01796994		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U72200KA2015PTC078738	ANNONA IT SOLUTIONS PRIVATE LIMITED	05/02/2015	-
<b>Name :</b>	Mr. Mahendra Jain		
<b>Designation :</b>	Director		
<b>Address :</b>	189, Gandhi Bazar, Basavanagudi, Bangalore - 560004, Karnataka, India		
<b>Date of Appointment :</b>	03.03.2009		
<b>DIN No.:</b>	02044913		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U18101KA1997PTC022910	MUNOTH APPARELS PRIVATE LIMITED	20/10/1997	-
U74900KA2015PTC082557	ORGOLIFE INDIA PRIVATE LIMITED	12/02/2018	-

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Soumya
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<b>Designation :</b>	Accounts Executive
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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

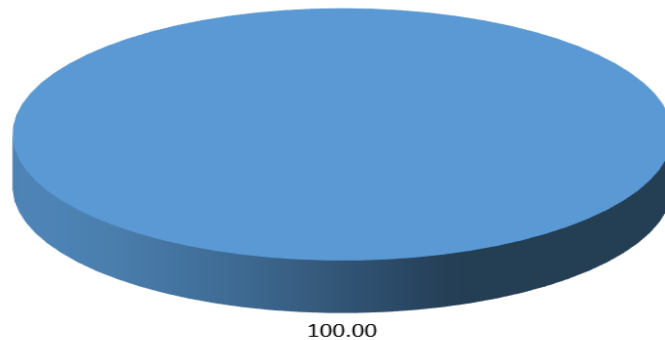
Names of Shareholders	No. of Shares	% age holding
Ashok Jain	408400	57.45
Mahendra Jain	302500	42.55
<b>Total</b>	<b>710900</b>	<b>100.00</b>

**AS ON: 28.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters (Individual/Hindu Undivided Family - Indian)



**BUSINESS DETAILS**

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<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	46639000	Construction materials, hardware, plumbing and heating equipment and supplies
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	Advance Payment, L/C and Cheque	
<b>Purchasing :</b>	Advance Payment, L/C and Cheque	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	Wholesalers, Retailers and End Users	

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<b>No. of Employees :</b>	400 [Approximately]																						
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td>State Bank of India</td> </tr> <tr> <td><b>Branch:</b></td> <td>No. 13, New City Complex, 1<sup>st</sup> Floor, City Market, NR Road, Bangalore – 560002, Karnataka, India</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td>Mr. Ravi [Branch Manager]</td> </tr> <tr> <td><b>Contact Number:</b></td> <td>91-80-22239175</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td>MAHESH HARDWARE AND PIPES PRIVATE LIMITED</td> </tr> <tr> <td><b>Account Number:</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td>Overdraft</td> </tr> <tr> <td><b>Account Operation:</b></td> <td>Satisfactory</td> </tr> <tr> <td><b>Remarks:</b></td> <td>Mr. Ravi [Branch Manager] gave positive feedback regarding subject company</td> </tr> </table> <ul style="list-style-type: none"> <li>The Hongkong and Shanghai Banking Corporation Limited  No 7, M G Road, Bangalore - 560001, Karnataka, India</li> </ul>	<b>Bank Name:</b>	State Bank of India	<b>Branch:</b>	No. 13, New City Complex, 1 <sup>st</sup> Floor, City Market, NR Road, Bangalore – 560002, Karnataka, India	<b>Person Name (with Designation):</b>	Mr. Ravi [Branch Manager]	<b>Contact Number:</b>	91-80-22239175	<b>Name of Account Holder:</b>	MAHESH HARDWARE AND PIPES PRIVATE LIMITED	<b>Account Number:</b>	--	<b>Account Since (Date/ Year of A/c Opening):</b>	--	<b>Average Balance Maintained (Optional):</b>	--	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	Overdraft	<b>Account Operation:</b>	Satisfactory	<b>Remarks:</b>	Mr. Ravi [Branch Manager] gave positive feedback regarding subject company
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**Financial Institutions :**

- Citicorp Finance India Limited

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	703, Carlton Tower, Airport Road, Bengaluru-560017,, Karnataka, India
	<ul style="list-style-type: none"> <li>PNB Housing Finance Limited  9th Floor, Anriksh Bhawan, 22 K G Margnew Delhi-110001, India</li> </ul>
<b>Auditors :</b>	
<b>Name :</b>	Mehta Rajesh and Company Chartered Accountants
<b>Address :</b>	G – 7 Slv Residency 7, Seetapati Agrahara, Near Royan Circle, New Tharagupet, Sultan Road, Bangalore-560002
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAPPM3969B
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Company :</b>	Mahesh Channel Partners LLP
<b>Sister Concern: [Confirmed Management] by</b>	Steel Glow Enterprises LLP
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives</b>	<ul style="list-style-type: none"> <li>Rain Filter Industries</li> <li>Mahesh Pipe Centre</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

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

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

No. of Shares	Type	Value	Amount
710900	Equity Shares	INR 10/- each	INR 7.109 Million

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**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>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	7.109	7.109	7.109
(b) Reserves & Surplus	661.827	504.177	463.477
(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>668.936</b>	<b>511.286</b>	<b>470.586</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	195.159	207.295	152.596
(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>195.159</b>	<b>207.295</b>	<b>152.596</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	621.142	745.616	437.722
(b) Trade payables	206.305	49.783	109.430
(c) Other current liabilities	57.149	99.574	55.917
(d) Short-term provisions	75.746	13.521	5.121
<b>Total Current Liabilities (4)</b>	<b>960.342</b>	<b>908.494</b>	<b>608.190</b>
<b>TOTAL</b>	<b>1824.437</b>	<b>1627.075</b>	<b>1231.372</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	399.674	392.426	202.795
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	64.118	36.507	30.156
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	25.229	18.703	9.289
(c) Deferred tax assets (net)	3.345	2.608	1.972
(d) Long-term Loan and Advances	238.215	168.163	105.196
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>730.581</b>	<b>618.407</b>	<b>349.408</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	274.869	307.260	199.709
(c) Trade receivables	802.405	685.620	662.007
(d) Cash and cash equivalents	6.332	3.799	2.921
(e) Short-term loans and advances	9.575	11.972	15.752
(f) Other current assets	0.675	0.017	1.575
<b>Total Current Assets</b>	<b>1093.856</b>	<b>1008.668</b>	<b>881.964</b>
<b>TOTAL</b>	<b>1824.437</b>	<b>1627.075</b>	<b>1231.372</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	3147.883	2887.903	2948.201
	Other Income	16.365	10.109	9.042
	<b>TOTAL</b>	<b>3164.248</b>	<b>2898.012</b>	<b>2957.243</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	2163.772	2170.180	2164.332
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	32.391	(107.551)	17.732
	Employees benefits expense	167.848	136.197	116.508
	Other expenses	440.790	413.730	421.215
	<b>TOTAL</b>	<b>2804.801</b>	<b>2612.556</b>	<b>2719.787</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>359.447</b>	<b>285.456</b>	<b>237.456</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>75.730</b>	<b>55.910</b>	<b>65.088</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>283.717</b>	<b>229.546</b>	<b>172.368</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>11.072</b>	<b>9.430</b>	<b>10.978</b>
	<b>PROFIT BEFORE TAX</b>	<b>272.645</b>	<b>220.116</b>	<b>161.390</b>
<b>Less</b>	<b>TAX</b>	<b>114.995</b>	<b>83.129</b>	<b>58.384</b>
	<b>PROFIT AFTER TAX</b>	<b>157.650</b>	<b>136.987</b>	<b>103.006</b>

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	<b>Earnings Per Share (INR)</b>	<b>221.76</b>	<b>192.70</b>	<b>144.90</b>

<b>PARTICULARS</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			3300.000

Expected Sales (2018-2019): INR 4000.000 Million

The above information has been parted by Ms. Saumya [Accounts Executive]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term borrowings	12.803	12.016	9.901
Net cash flows from (used in) operations	416.317	933.981	54.990
Net cash flows from (used in) operating activities	245.394	706.962	(4.109)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	93.04	86.66	81.96
Account Receivables Turnover (Income / Sundry Debtors)	3.92	4.21	4.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	34.80	8.37	18.45
Inventory Turnover (Operating Income / Inventories)	1.31	0.42	1.19
Asset Turnover (Operating Income / Net Fixed Assets)	0.74	0.64	1.02

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.64	0.69	0.63
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.24	1.89	1.28
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.44	1.78	1.29
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.73	0.88	0.50
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	4.75	5.11	3.65

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	5.01	4.74	3.49
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	8.64	8.42	8.37
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	23.57	26.79	21.89

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.14	1.11	1.45
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.85	0.36	1.12
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.37	0.31	0.38
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	116.63	135.73	84.43
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.14	1.11	1.45

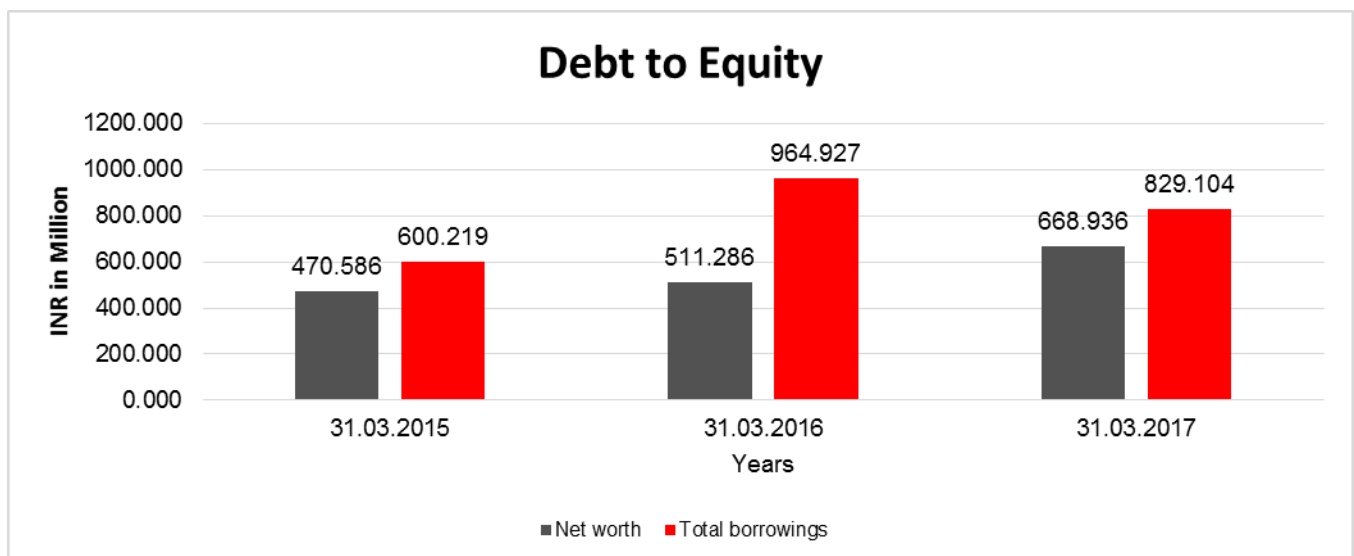
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

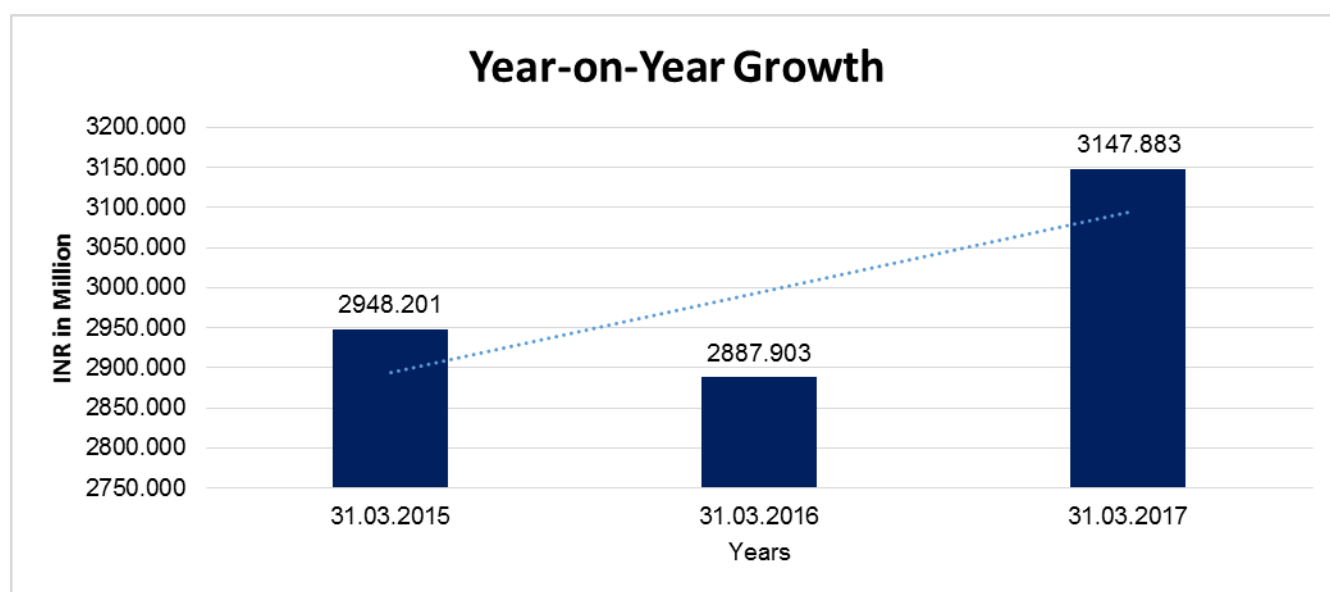
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.109	7.109	7.109
Reserves & Surplus	463.477	504.177	661.827
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>470.586</b>	<b>511.286</b>	<b>668.936</b>
long-term borrowings	152.596	207.295	195.159
Short term borrowings	437.722	745.616	621.142
Current Maturities of Long term debt	9.901	12.016	12.803
<b>Total borrowings</b>	<b>600.219</b>	<b>964.927</b>	<b>829.104</b>
<b>Debt/Equity ratio</b>	<b>1.275</b>	<b>1.887</b>	<b>1.239</b>



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**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	2948.201	2887.903	3147.883
		<b>-2.045</b>	<b>9.002</b>



**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	2948.201	2887.903	3147.883
Profit	103.006	136.987	157.650
	<b>3.49%</b>	<b>4.74%</b>	<b>5.01%</b>

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**ABRIDGED BALANCE SHEET [CONSOLIDATED]**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital		7.109	7.109
(b) Reserves & Surplus		661.784	504.177
(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>668.893</b>	<b>511.286</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		195.159	207.295
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>195.159</b>	<b>207.295</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings		621.142	745.616
(b) Trade payables		206.305	49.783
(c) Other current liabilities		57.149	99.573
(d) Short-term provisions		75.745	13.522
<b>Total Current Liabilities (4)</b>		<b>960.341</b>	<b>908.494</b>
<b>TOTAL</b>		<b>1824.393</b>	<b>1627.075</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets		399.674	392.426
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		64.118	36.507
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		25.229	18.703
(c) Deferred tax assets (net)		3.302	2.608
(d) Long-term Loan and Advances		238.214	168.163
(e) Other Non-current assets		0.000	0.000
<b>Total Non-Current Assets</b>		<b>730.537</b>	<b>618.407</b>
<b>(2) Current assets</b>			
(a) Current investments		0.000	0.000
(b) Inventories		274.869	307.260

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(c) Trade receivables		802.405	685.620
(d) Cash and cash equivalents		6.332	3.799
(e) Short-term loans and advances		9.575	11.973
(f) Other current assets		0.675	0.016
<b>Total Current Assets</b>		<b>1093.856</b>	<b>1008.668</b>
<b>TOTAL</b>		<b>1824.393</b>	<b>1627.075</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Revenue from Operations	3147.883	2887.903
	Other Income	16.365	10.109
	<b>TOTAL</b>	<b>3164.248</b>	<b>2898.012</b>
<b>Less</b>	<b>EXPENSES</b>		
	Purchases of Stock-in-Trade	2163.773	2170.180
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	32.391	(107.551)
	Employees benefits expense	167.848	136.197
	CSR expenditure	15.156	8.097
	Other expenses	425.633	405.633
	<b>TOTAL</b>	<b>2804.801</b>	<b>2612.556</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	359.447	285.456
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	75.730	55.910
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	283.717	229.546
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	11.072	9.430
	<b>PROFIT BEFORE TAX</b>	<b>272.645</b>	<b>220.116</b>
<b>Less</b>	<b>TAX</b>	115.038	83.129
	<b>PROFIT AFTER TAX</b>	<b>157.607</b>	<b>136.987</b>
	<b>Earnings Per Share (INR)</b>	<b>221.70</b>	<b>192.70</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	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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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**MAHESH HARDWARE AND PIPES PRIVATE LIMITED - 527552**

**PAGE NO. : 18**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G92522655	100188212	PNB HOUSING FINANCE LIMITED	12/04/2018	-	-	42122500.0	9TH FLOOR ANTRIKSH BHAWAN22 K G MARGNEW DELHIDE110001IN
2	G76499896	100153534	CITICORP FINANCE INDIA LIMITED	26/10/2017	-	-	300000000.0	703, CARLTON TOWER,AIRPORT ROADBENGALURU KA560017IN
3	C47501226	10556553	ADITYA BIRLA FINANCE LIMITED	26/12/2014	-	-	200000000.0	INDIAN RAYON COMPOUND,VERA VALGJ362266IN
4	G94474939	10461845	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	27/11/2013	11/07/2018	-	300000000.0	NO 7 M G ROADBANGALORE KA560001IN
5	B72864457	10418629	KOTAK MAHINDRA BANK LIMITED	07/03/2013	-	-	106900000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH400021IN
6	B84356880	10265391	ING VVSYA BANK LIMITED	16/12/2010	05/08/2013	-	329400000.0	22, HARA CHAMBERS,K.H.ROAD, (DOUBLE ROAD),BANGALOR EKA560027IN
7	A96746532	10251359	ING VVSYA BANK LIMITED	28/08/2010	-	-	18000000.0	22 HARA CHAMBERSK.H.ROAD (DOUBLE ROAD)BANGALORE KA560027IN
8	G29663085	10247334	KOTAK MAHIND	28/08/2010	31/03/2016	-	250000000.0	27BKC, C 27, G BLOCKBANDRA

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			RA BANK LIMITED					KURLA COMPLEX, BANDRA (E),MUMBAIMA400 51IN
9	B41571 605	101787 58	KOTAK MAHIND RA BANK LIMITED	12/08/2 009	-	11/10/20 10	100000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH4 00021IN

#### UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from directors	42.477	64.328
<b>Total</b>	<b>42.477</b>	<b>64.328</b>

#### CORPORATE INFORMATION

Mahesh hardware & pipes private limited is a private limited company registered under the Companies Act, 1956. It was incorporated on 03.03.2009. The Company engaged in the wholesale trading of PVC & C P Fittings, Sanitary items, Electricals goods, Plastic furniture & Building care material. The Company has its registered office in Bangalore.

#### FIXED ASSETS:

- Land
- Buildings
- Furniture and fixtures
- Vehicles
- Computer equipment's
- Office equipment

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**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 70.73
UK Pound	1	INR 90.15
Euro	1	INR 82.72

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ARCH
<b>Analysis Done by :</b>	PRS
<b>Report Prepared by :</b>	ARC

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**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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