

MIRA INFORM REPORT

Report No. :	542361
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	TEGH CABLES PRIVATE LIMITED
Registered Office :	301/302, Har Kishan Bhavan, Near Solitaire Business Park, Charat Singh Colony, Andheri (East), Mumbai - 400093, Maharashtra
Mob. No.:	91-9821333908 [Mr. Appasaheb Laxman Patil]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.06.1995
CIN No.: [Company Identification No.]	U31300MH1995PTC089566
Capital Investment / Paid-up Capital :	INR 20.000 Million
GSTN : [Goods & Service Tax Registration No.]	07AABCT1718N1Z6 [Delhi] 27AABCT1718N1Z4 [Maharashtra]
PAN No.: [Permanent Account No.]	AABCT1718N
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader, Exporter, Importer and Distributor of Cables and Wire. [Confirmed by Management] • Reselling of Electrical Wires and Cables. [Registered Activity]
No. of Employees :	60 [Approximately]

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 216000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995 having a satisfactory track record. It is engaged as distributor of cables and wires.</p> <p>As per the financial record of March 2017, the company has achieved decent growth of nearly 18.42% in its revenue as compared to its previous year but has reported a thin profit margin of 1.11% during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and comfortable debt coverage indicators.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by its well-experienced management team in cable industry.</p> <p>However, these rating strengths gets partially offset by susceptibility of the subject margin to volatility in raw material prices and presence of the company in a highly competitive cable industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
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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

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 03.12.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION PARTED BY

Name :	Mr. Appasaheb Laxman Patil
Designation :	Accounts Department
Contact No.:	91-9821333908
Date :	30.11.2018

LOCATIONS

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Registered Office :	301/302, Har Kishan Bhavan, Near Solitaire Business Park, Charat Singh Colony, Andheri (East) Mumbai - 400093, Maharashtra, India
Tel. No.:	91-22-40627000 [100 Lines]
Mobile No.:	91-9821333908 [Mr. Appasaheb Laxman Patil]
Fax No.:	91-22-2831272
E-Mail :	accounts@teghcables.com tc@teghcables.com enquiry@teghcables.com
Website :	http://www.teghcables.com
Area :	1000 Sq. Ft.
Location :	Owned
Locality :	Commercial
Branch Office 1:	1801/7, Nav Durga Market Bhagirath Palace, Delhi - 110006, India
Tel. No.:	91-11-48884000,23876868-3535
Branch Office 2:	Plot no 1, RRC Building, 1st Floor, Opposite Vidhya Asharam School, Off JN Marg, Jaipur – 302017, Rajasthan, India
Tel. No.:	91-141-2703698
Fax No.:	91-141-2703698
Warehouse 1:	Regd Office C/O Manas Compound, Mumbai-Nasik Highway, Next to Pushkar Mella, Village-Vahuli Bhiwandi, Thane (Dist.), Mumbai - 421302, Maharashtra, India
Warehouse 2:	C/O. All India Glass Works Pvt. Ltd., 326, Mathuradas Vasanji Road, Bail Bazar, Kurla, Mumbai - 400072, Maharashtra, India
Tel. No.:	91-22-32478972 / 32431710
Fax No.:	91-22-25094042
Warehouse 3:	H.S. No. 241, Opposite Raghunath Patil Complex, Mankoli Naka, Bhiwandi, Thane, Maharashtra, India
Warehouse 4:	41, Futta Road, Tomar Colony Burari, New Delhi - 110084, India
Tel. No.:	91-11-31908803

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Karandeep Surinder Singh Atal
Designation :	Director
Address :	B-175 / Atal Nivas, Shahid Bhagat Singh Hsg Soc., J. B. Nagar, Andheri (East), Mumbai-400059, Maharashtra, India
Date of Birth/Age :	16.10.1985
Qualification :	B. Com

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Date of Appointment :	18.04.2008
PAN No.:	AHTPA3465F
DIN No.:	01741600
Other Directorship :	
CIN/FCRN	Company Name
U74999MH2011PTC218587	ATAL PROJECTS PRIVATE LIMITED
Begin Date	14/06/2011
Name :	Banpreetsingh Atal Surindersingh
Designation :	Director
Address :	B-175, Bhagat Singh Colony, J B Nagar, Andheri (E), Mumbai-400059, Maharashtra, India
Date of Birth/Age :	07.01.1982
Qualification :	12 Pass
Date of Appointment :	17.01.2012
PAN No.:	AEPPA7885Q
DIN No.:	01741627
Other Directorship :	
CIN/FCRN	Company Name
U74999MH2011PTC218587	ATAL PROJECTS PRIVATE LIMITED
Begin Date	29/09/2012
Name :	Mr. Gurdeep Surender Atal
Designation :	Director
Address :	175, Bhagat Singh Colony, J B Nagar, Mumbai-400059, Maharashtra, India
Date of Birth/Age :	27.09.1957
Qualification :	B.A
Date of Appointment :	15.06.1995
PAN No.:	AKAPA7245F
DIN No.:	01741884
Other Directorship :	
CIN/FCRN	Company Name
U74999MH2011PTC218587	ATAL PROJECTS PRIVATE LIMITED
Begin Date	14/06/2011
Name :	Mr. Surinder Singh Jaswant Singh Atal
Designation :	Director
Address :	175, Atal Niwas, Shahid Bhagat Singh Hsg. Soc., J B Nagar, Andheri (E), Mumbai-400059, Maharashtra, India
Date of Birth/Age :	14.11.1953
Qualification :	12 Pass
Date of Appointment :	15.06.1995
PAN No.:	ABZPA7157L
DIN No.:	01747957
Other Directorship :	
CIN/FCRN	Company Name
U74999MH2011PTC218587	ATAL PROJECTS PRIVATE LIMITED
Begin Date	14/06/2011
Name :	Mrs. Saheba Kaur Kohli

Designation :	Director
Address :	E-32a, Neb Valley, Neb Sarai, New Delhi-110068, India
Date of Birth/Age :	01.07.1987
Qualification :	Master MSC
Date of Appointment :	01.10.2013
DIN No.:	03475132
PAN No.:	AOPPK1222F
Name :	Mr. Komal Harjeet Singh
Designation :	Director
Address :	E-73, Naraina Vihar, Delhi-110028, India
Date of Birth/Age :	10.06.1991
Qualification :	B.com
Date of Appointment :	01.10.2013
DIN No.:	06795231
PAN No.:	CWEPS6286E

KEY EXECUTIVES

Name :	Mr. Appasaheb Laxman Patil
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

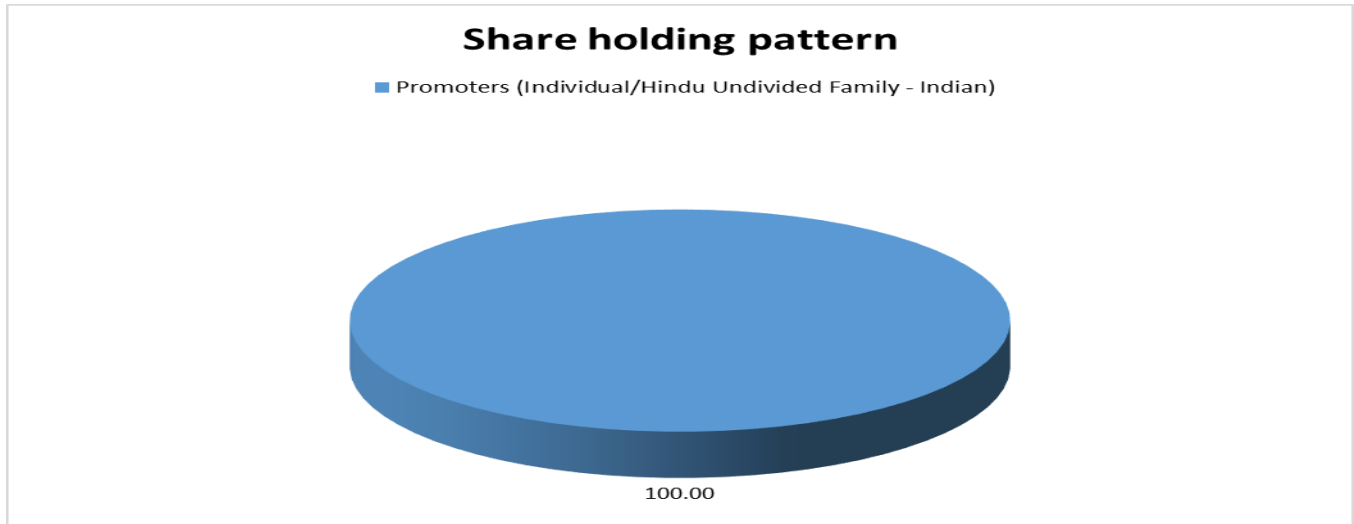
AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Surinder Singh Jaswant Singh Atal	160000	80.00
Gurdeep Surender Atal	40000	20.00
Total	200000	100.00

AS ON: 29.09.2017

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

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trader, Exporter, Importer and Distributor of Cables and Wire. [Confirmed by Management] • Reselling of Electrical Wires and Cables. [Registered Activity] 	
Products :	ITC Code No.	Product Descriptions
	85446090	Electricals Wires and Cables
	Products: <ul style="list-style-type: none"> • L.V. PVC and XLPE Power Cables with Copper and Aluminum Conductor • L.V. PVC and XLPE Control Cables with Copper Conductor • M.V. Power Cables upto 33W • EHV Cables from 66kV to 220kv • M.V./ L.V Aerial Bunched Cables (ABC) • Zero Halogen Cables • Fire Survival Cables, etc. 	
Brand Names :	Not Available	
Agencies Held :	Polycab Wires Private Limited	
Exports :		
	Products :	Wires and Cables
	Countries :	UK
Imports :		

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Products :	Wires and Cables
Countries :	UK
Terms :	
Selling :	L/C and Others [NEFT/ RTGS]
Purchasing :	L/C and Others [NEFT/ RTGS]

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Polycab Wires Private Limited
	Name of the Person (Designation):	Mr. Rajeev Jain (Deputy Manager)
	Contact Number:	91-9869117801/ 9022911902
	Since how long known:	20 Years
	Maximum limit dealt:	INR 850.000 Million [Yearly]
	Experience:	Payment Behaviour: Good Market Goodwill: Good Overall: Good
	Remark	They give us positive response about subject company. They satisfied with their payment behaviour and market goodwill.
Customers :	Retailers, End Users and OEMs	
	Reference:	Taap Engineering
	Name of the Person (Designation):	Mr. Ashok (Purchase Department)
	Contact Number:	91-9543234555
	Since how long known:	20 Years
	Maximum limit dealt:	--
	Experience:	Products Quality: Good Delivery Behavior: Good Overall: Good
Remark	They gave us positive response about subject company. They are satisfied with their product quality and delivery behaviour.	
No. of Employees :	60 [Approximately]	
Bankers :	Bank Name:	Kotak Mahindra Bank Limited

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	Branch:	13/4, Ashoka Shopping Centre C T Marg, Crawford Market, Mumbai - 400001, Maharashtra, India	
	Person Name (with Designation):	--	
	Contact Number:	91-9930657680	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
Remarks:	Denied to provide any bank details		
	<ul style="list-style-type: none"> Punjab & Sind Bank J. B. Nagar, Andheri Kurla Road, Andheri (East), Mumbai - 400059, Maharashtra, India 		

Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
		LONG-TERM BORROWINGS	
	Term loans from banks	5.543	4.214
	SHORT TERM BORROWINGS		
	Working capital loans from banks	4.515	0.247
	Loans taken for fixed assets	112.663	180.151
	Total	122.721	184.612

Auditors :	
Name :	J. A. Nagwekar and Company Chartered Accountants
Address :	Jaihind Nagar, Opposite Teacher Colony Bus Stop, Khar East, Mumbai, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAPN6338A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AFTER 29.09.2017

Authorised Capital : INR 30.000 Million

Issued, Subscribed & Paid-up Capital : INR 30.000 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	20.000	20.000	10.000
(b) Reserves & Surplus	55.626	44.421	35.630
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	75.626	64.421	45.630
(3) Non-Current Liabilities			
(a) Long-term borrowings	68.692	50.565	44.819
(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
Total Non-current Liabilities (3)	68.692	50.565	44.819
(4) Current Liabilities			
(a) Short term borrowings	117.178	180.398	145.693
(b) Trade payables	154.008	134.685	102.897
(c) Other current liabilities	19.660	29.335	17.543
(d) Short-term provisions	23.461	24.924	13.611
Total Current Liabilities (4)	314.307	369.342	279.744
TOTAL	458.625	484.328	370.193
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.800	10.357	5.131
(ii) Intangible Assets	0.024	0.053	0.083
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.342	0.440	0.596
(d) Long-term Loan and Advances	2.155	1.637	2.082
(e) Other Non-current assets	0.027	0.041	0.055
Total Non-Current Assets	16.348	12.528	7.947

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	214.545	198.400	158.688
(c) Trade receivables	204.741	240.022	185.586
(d) Cash and cash equivalents	4.992	13.429	3.265
(e) Short-term loans and advances	17.999	19.949	14.707
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	442.277	471.800	362.246
TOTAL	458.625	484.328	370.193

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	1010.674	853.445	650.175
	Other Income	2.168	3.045	1.231
	TOTAL	1012.842	856.490	651.406
Less	EXPENSES			
	Purchases of Stock-in-Trade	930.548	811.437	633.578
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(16.145)	(39.711)	(46.556)
	Employees benefits expense	22.335	20.246	16.679
	Other expenses	36.446	27.929	21.118
	TOTAL	973.184	819.901	624.819
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	39.658	36.589	26.587
Less	FINANCIAL EXPENSES	20.275	21.700	15.174
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	19.383	14.889	11.413
Less/ Add	DEPRECIATION/ AMORTISATION	2.464	1.756	1.470
	PROFIT BEFORE TAX	16.919	13.133	9.943
Less	TAX	5.715	4.342	3.442
	PROFIT AFTER TAX	11.204	8.791	6.501

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	Earnings Per Share (INR)	56.02	43.96	65.01
PARTICULARS				31.03.2018
Sales Turnover (Approximately)				1100.000
				[Due to business growth]

The above information has been parted by Mr. Appasaheb Laxman Patil [Accounts Department]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	(15.094)	5.558	17.886
Net cash flows from (used in) operating activities	(20.711)	1.372	14.392

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	73.94	102.65	104.19
Account Receivables Turnover (Income / Sundry Debtors)	4.94	3.56	3.50
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	60.41	60.58	59.28
Inventory Turnover (Operating Income / Inventories)	0.18	0.18	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	2.87	3.51	5.10

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.84	0.87	0.88
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	2.46	3.59	4.18
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	4.16	5.73	6.13
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.18	0.16	0.11
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	1.96	1.69	1.75

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	1.11	1.03	1.00
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	2.44	1.82	1.76
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	14.82	13.65	14.25

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.41	1.28	1.29
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.72	0.74	0.73
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.16	0.13	0.12
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		9.29	11.55	19.05
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.41	1.28	1.29

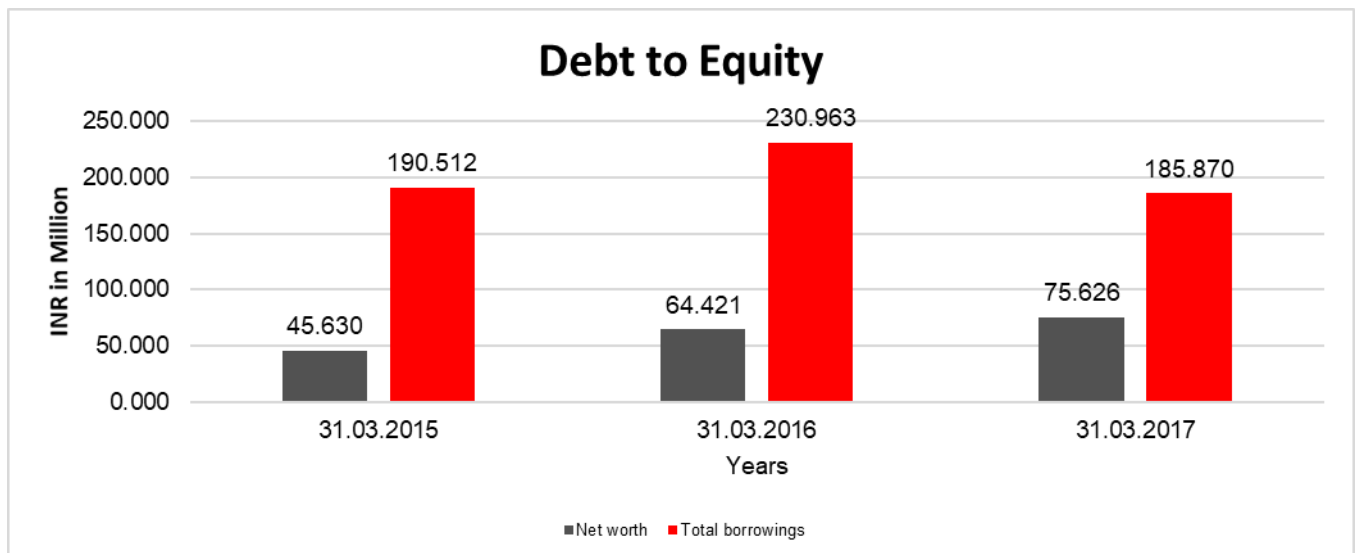
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

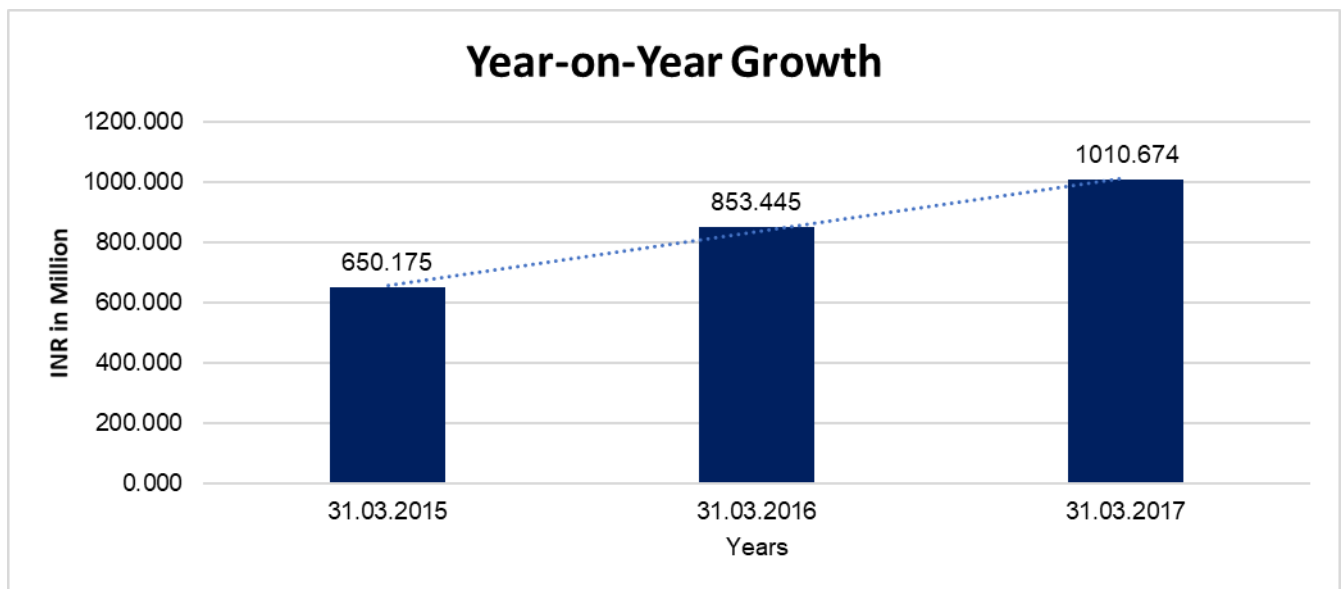
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	20.000	20.000
Reserves & Surplus	35.630	44.421	55.626
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	45.630	64.421	75.626
long-term borrowings	44.819	50.565	68.692
Short term borrowings	145.693	180.398	117.178
Total borrowings	190.512	230.963	185.870
Debt/Equity ratio	4.175	3.585	2.458



YEAR-ON-YEAR GROWTH

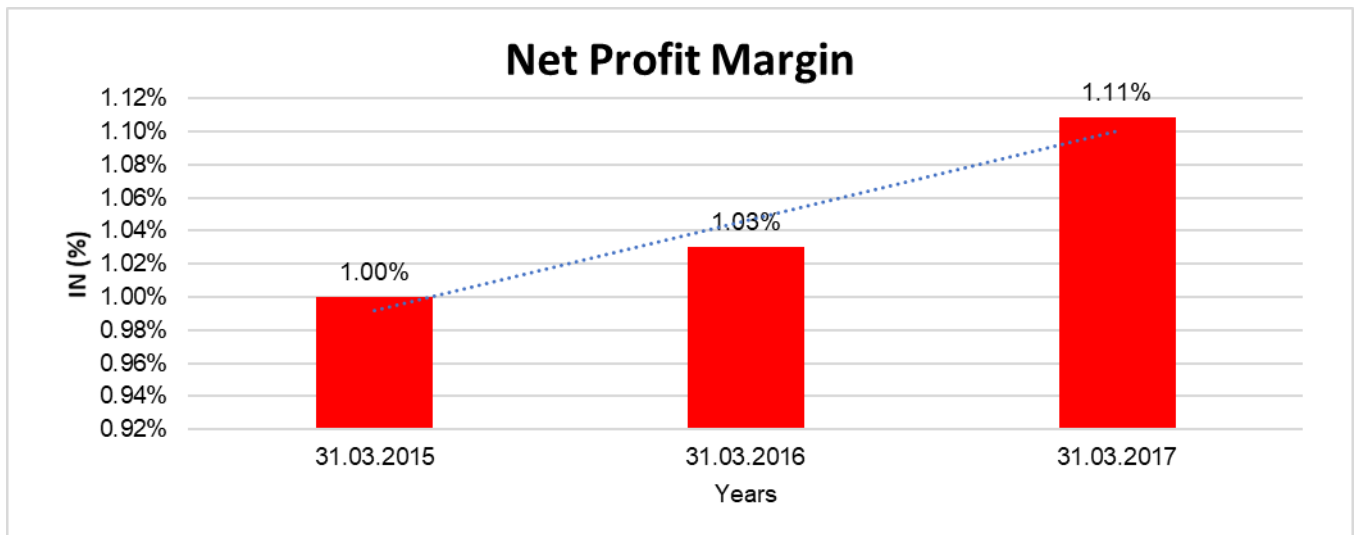
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	650.175	853.445	1010.674
		31.264	18.423



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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	650.175	853.445	1010.674
Profit	6.501	8.791	11.204
	1.00%	1.03%	1.11%



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G42330 910	104421 50	STATE BANK OF INDIA	16/07/2013	30/03/2017	-	250000000.0	INDUSTRIAL FINANCE BRANCH,S V ROAD, NEAR CHINCHOLI SIGNAL, MALAD WEST,MUMBAIMH4 00064IN
2	G54427 737	104177 16	KOTAK MAHINDRA BANK LIMITED	05/04/2013	05/09/2017	-	60000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000 51IN
3	C33227 273	101656 45	PUNJAB & SIND BANK	12/06/2009	28/04/2010	17/11/2014	100000000.0	J. B. NAGAR, ANDHERI KURLA ROADANDHERI (E)MUMBAIMH4000 59IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Rupee term loans from others	43.000	43.000
Loans and advances from others	20.149	3.351
Total	63.149	46.351

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

For the year the business operations of the Company comprises of Reselling of Electricals Wires & Cables.

During the year the Company's turnover has increased to INR 1010.674 Million in the financial year 2016-17 from INR 853.445 Million in the year 2015-16. There is 18.42% increase in turnover over the last year. The net profit before tax for financial year 2016-17 is INR 16.919 Million as compared to INR 13.133 Million for the financial year 2015-16, which shows increase of 28.82% over last year. Due to increase in turnover there is increase in profitability.

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In the Financial Year 2016-17, there was no adverse effect of Demonetizing on the company's sales orders. At the beginning of the financial year 2017-18, there was slowdown in sales for the month of July 2017 & August 2017 due to GST implemented by Government of India.

FIXED ASSETS:

Tangible Assets

- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipment's

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 exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIS
Report Prepared by :	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	YES
--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)

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