

## MIRA INFORM REPORT

<b>Report No. :</b>	543360
<b>Report Date :</b>	06.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NEW INDIA ELECTRICALS LIMITED (w.e.f. 04.08.2000)
<b>Formerly Known As :</b>	NEW INDIA ELECTRICALS PRIVATE LIMITED
<b>Registered Office :</b>	Power House, No. 18, J C Road, Bangalore – 560002, Karnataka
<b>Tel. No.:</b>	91-80-22235230
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	15.04.1994
<b>CIN No.:</b> [Company Identification No.]	U85110KA1994PLC015512
<b>Capital Investment / Paid-up Capital :</b>	INR 7.629 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACN4747J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AAACN4747J1Z4
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Dealer, Exporter and Importer of AC Motors, DC Motors, Pumps and Valves, Switchgear Panels, Transformers, Drives, Gears Box, Brake Motor, etc. [Confirmed by Management]</li> <li>Manufacturer of Electrical Goods. [Registered Activity]</li> </ul>
<b>No. of Employees :</b>	100 (Approximately)

### RATING & COMMENTS

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(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>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1994 and it is engaged as dealer, exporter and importer of ac motors, dc motors, pumps and valves, switchgear panels, transformers, drives, gears box, brake motor, etc.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength, from its established track record of its business operations backed by its well experienced management team.</p> <p>However, these rating strengths gets partially offset by high working capital requirements and its presence in highly fragmented industry.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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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 06.12.2018

**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 [GENERAL DETAILS]**

<b>Name :</b>	Mr. Srinivas C M
<b>Designation :</b>	Marketing Executive
<b>Contact No.:</b>	91-9845002364
<b>Date :</b>	05.12.2018

[91-80-42434343] Number is continuously ringing

**LOCATIONS**

<b>Registered Office :</b>	Power House, No. 18, J C Road, Bangalore – 560002, Karnataka
<b>Tel. No.:</b>	91-80-22235434
<b>Mobile No.:</b>	91-9845002364 [Mr. Srinivas C M]
<b>Fax No.:</b>	91-80-22226666
<b>E-Mail :</b>	<a href="mailto:accounts@newindiaelectricals.com">accounts@newindiaelectricals.com</a> <a href="mailto:support@newindiaelectricals.com">support@newindiaelectricals.com</a>
<b>Website :</b>	<a href="http://www.newindiaelectricals.com">http://www.newindiaelectricals.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Hemanshu Narendra Desai
<b>Designation :</b>	Director
<b>Address :</b>	105, Shanthy Sadan, Serpentine Street, Kumara Park West, Bangalore – 560020, Karnataka, India
<b>Date of Birth/Age :</b>	05.08.1967
<b>Date of Appointment :</b>	15.04.1994
<b>DIN No.:</b>	01176555

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date
U67120KA2008PTC045722	NIEL HOLDINGS PRIVATE LIMITED	24/03/2008
U72200KA2000PTC027737	NEW INDIA INFOWAYS PRIVATE LIMITED	15/03/2006
U74200KA2010PTC053719	KORUS ENERGY SOLUTIONS PRIVATE LIMITED	19/05/2010
U85110KA1998PTC023855	NIE POWER ANDENGG.PRIVATE LIMITED	15/03/2006

<b>Name :</b>	Mrs. Pramila Narendra Desai
<b>Designation :</b>	Director
<b>Address :</b>	105, Shanthy Sadan, Serpentine Street, Kumara Park West, Bangalore – 560020, Karnataka, India
<b>Date of Birth/Age :</b>	12.10.1941
<b>Date of Appointment :</b>	15.04.1994
<b>DIN No.:</b>	01610803

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<b>Name :</b>	Mr. Nipul Narendra Desai	
<b>Designation :</b>	Director	
<b>Address :</b>	105, Shanthi Sadan, Serpentine Street, Kumara Park West, Bangalore – 560020, Karnataka, India	
<b>Date of Birth/Age :</b>	26.11.1973	
<b>Date of Appointment :</b>	15.04.1994	
<b>DIN No.:</b>	01610892	
<b>Other Directorship :</b>		
	<b>CIN/FCRN</b>	<b>Company Name</b>
	U67120KA2008PTC045722	NIEL HOLDINGS PRIVATE LIMITED
	U72200KA2000PTC027737	NEW INDIA INFOWAYS PRIVATE LIMITED
	U74200KA2010PTC053719	KORUS ENERGY SOLUTIONS PRIVATE LIMITED
	U85110KA1998PTC023855	NIE POWER ANDENGG.PRIVATE LIMITED
<b>Name :</b>	Mrs. Payal Nipul Desai	
<b>Designation :</b>	Director	
<b>Address :</b>	105, Shanthi Sadan, Serpentine Street, Kumara Park West, Bangalore – 560020, Karnataka, India	
<b>Date of Birth/Age :</b>	11.10.1978	
<b>Date of Appointment :</b>	26.12.2003	
<b>DIN No.:</b>	01610952	
<b>Other Directorship :</b>		
	<b>CIN/FCRN</b>	<b>Company Name</b>
	U74200KA2010PTC053719	KORUS ENERGY SOLUTIONS PRIVATE LIMITED
<b>Name :</b>	Mrs. Amisha Hemanshu Desai	
<b>Designation :</b>	Director	
<b>Address :</b>	105, Shanthi Sadan, Serpentine Street, Kumara Park West, Bangalore – 560020, Karnataka, India	
<b>Date of Birth/Age :</b>	29.09.1969	
<b>Date of Appointment :</b>	26.12.2003	
<b>DIN No.:</b>	01611046	
<b>Other Directorship :</b>		
	<b>CIN/FCRN</b>	<b>Company Name</b>
	U72200KA2000PTC027737	NEW INDIA INFOWAYS PRIVATE LIMITED
	U74200KA2010PTC053719	KORUS ENERGY SOLUTIONS PRIVATE LIMITED

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Srinivas C M
<b>Designation :</b>	Marketing Executive

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Hemanshu Desai	126900	16.63
Nipul Desai	205200	26.90
Pramila Desai	149268	19.57
Payal Desai	57000	7.47
Amisha Desai	117984	15.47
Shreyansh Desai	45516	5.96
Siddhanth Desai	30516	4.00
Aum Desai	30516	4.00
<b>Total</b>	<b>762900</b>	<b>100.00</b>

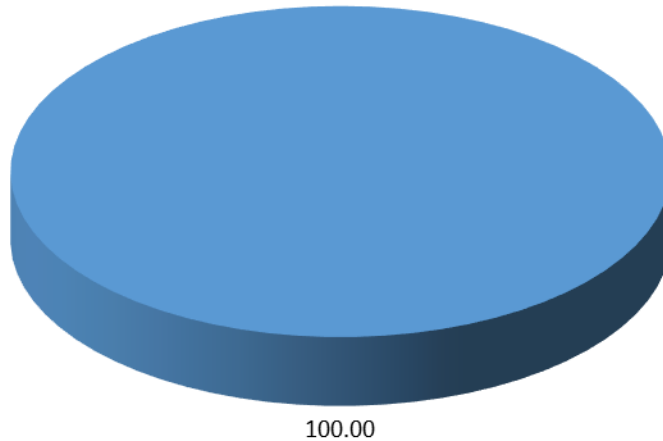
**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</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>	<ul style="list-style-type: none"> <li>Dealer, Exporter and Importer of AC Motors, DC Motors, Pumps and Valves, Switchgear Panels, Transformers, Drives, Gears Box, Brake Motor, etc. [Confirmed by Management]</li> <li>Manufacturer of Electrical Goods. [Registered Activity]</li> </ul>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99887510	Manufacturer of Electrical Goods and Sales
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>Sri Lanka</li> </ul>

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	<ul style="list-style-type: none"> <li>• Zambia</li> <li>• Ethiopia</li> <li>• South African Countries</li> </ul>
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment, L/C, Cheque and Credit [30 Days]
<b>Purchasing :</b>	Advance Payment, L/C, Cheque and Credit [30 Days]

**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>	End Users	
	<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>No. of Employees :</b>	100 (Approximately)	
<b>Bankers :</b>	<b>Bank Name:</b>	State Bank of India
	<b>Branch:</b>	No. 22, J C Road, Opposite Reddy Building, Bangalore-560002, Karnataka, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	91-80-22220291/ 22220292 [Numbers are continuously ringing]
	<b>Name of Account Holder:</b>	--

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	<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>	--
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	--
<b>Facilities :</b>	<b>SECURED LOANS</b>	
		<b>31.03.2017 (INR In Million)</b>
		<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>	
	From Bank	21.239
	[Secured against pledge of fixed deposits receipts and against inventories and bills receivable]	0.000
	<b>Total</b>	<b>21.239</b>
		<b>0.000</b>

<b>Auditors :</b>	
<b>Name :</b>	Kumbhat and Company Chartered Accountants
<b>Address :</b>	No.10, 6th Cross, Victoria Layout, Bangalore-560047, Karnataka, India
<b>Tel. No.:</b>	91-80-25569444/555
<b>E-Mail :</b>	<a href="mailto:tjkhan1956@gmail.com">tjkhan1956@gmail.com</a>
<b>PAN No.:</b>	AAAFK5509L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiaries Company :</b>	<ul style="list-style-type: none"> <li>Korus Energy Solution Private Limited</li> </ul>
<b>Associate Companies:</b>	<ul style="list-style-type: none"> <li>Navbharat Engineers</li> <li>NIE Power and Engineering Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
762900	Equity Shares	INR 10/- each	INR 7.629 Million

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

**ABRIDGED BALANCE SHEET [STANDALONE]**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	7.629	7.629	7.629
(b) Reserves & Surplus	196.584	190.514	178.388
(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>204.213</b>	<b>198.143</b>	<b>186.017</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	30.563	10.005	23.681
(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>30.563</b>	<b>10.005</b>	<b>23.681</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	27.579	49.979	43.084
(c) Other current liabilities	46.084	98.726	49.845
(d) Short-term provisions	36.630	11.487	8.789
<b>Total Current Liabilities (4)</b>	<b>110.293</b>	<b>160.192</b>	<b>101.718</b>
<b>TOTAL</b>	<b>345.069</b>	<b>368.340</b>	<b>311.416</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	55.599	55.578	61.115
(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	5.690	5.690	5.690
(c) Deferred tax assets (net)	3.072	2.739	1.246
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>64.361</b>	<b>64.007</b>	<b>68.051</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	40.432	64.500	64.600
(c) Trade receivables	40.625	40.461	50.903
(d) Cash and cash equivalents	141.781	130.137	69.965
(e) Short-term loans and advances	57.870	69.235	57.897
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>280.708</b>	<b>304.333</b>	<b>243.365</b>
<b>TOTAL</b>	<b>345.069</b>	<b>368.340</b>	<b>311.416</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	435.600	304.208	252.457
	Other Income	21.819	18.991	19.888
	<b>TOTAL</b>	<b>457.419</b>	<b>323.199</b>	<b>272.345</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases	296.114	237.522	193.441
	(Increase)/ Decrease in Stock	24.068	0.100	-5.402
	Employees benefits expense	18.509	18.443	22.293
	Other expenses	54.740	26.974	31.415
	<b>TOTAL</b>	<b>393.431</b>	<b>283.039</b>	<b>241.747</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	63.988	40.160	30.598
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	3.533	3.078	2.386
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	60.455	37.082	28.212
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	4.314	5.849	6.847
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>56.141</b>	<b>31.233</b>	<b>21.365</b>
<b>Less</b>	<b>TAX</b>	17.933	9.926	8.426
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>38.208</b>	<b>21.307</b>	<b>12.939</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>50.08</b>	<b>27.93</b>	<b>16.96</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash from (used in) operating activities	11.415	76.192	(19.012)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	34.04	48.55	73.60
Account Receivables Turnover (Income / Sundry Debtors)	10.72	7.52	4.96
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	33.99	76.80	81.29
Inventory Turnover (Operating Income / Inventories)	1.58	0.62	0.47
Asset Turnover (Operating Income / Net Fixed Assets)	1.15	0.72	0.50

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.41	0.46	0.40
Debt Equity Ratio (Total Liability / Networth)	0.15	0.05	0.13
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.54	0.81	0.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.27	0.28	0.33

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Interest Coverage Ratio (PBIT / Financial Charges)	18.11	13.05	12.82
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	8.77	7.00	5.13
Return on Total Assets (PAT / Total Assets) * 100	%	11.07	5.78	4.15
Return on Investment (ROI) (PAT / Networth) * 100	%	18.71	10.75	6.96

**SOLVENCY RATIOS**

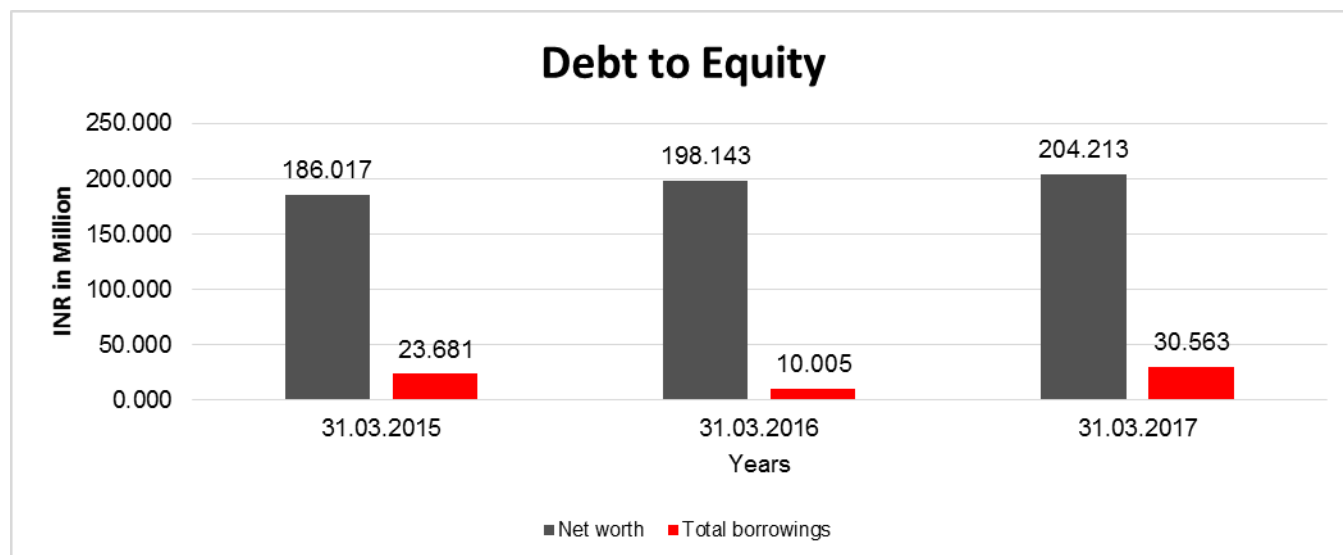
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.55	1.90	2.39
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		2.18	1.50	1.76
G-Score Ratio Financial (Networth / Total Assets)		0.59	0.54	0.60
G-Score Ratio Debt (Debts / Equity Capital)		4.01	1.31	3.10
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.55	1.90	2.39

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

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

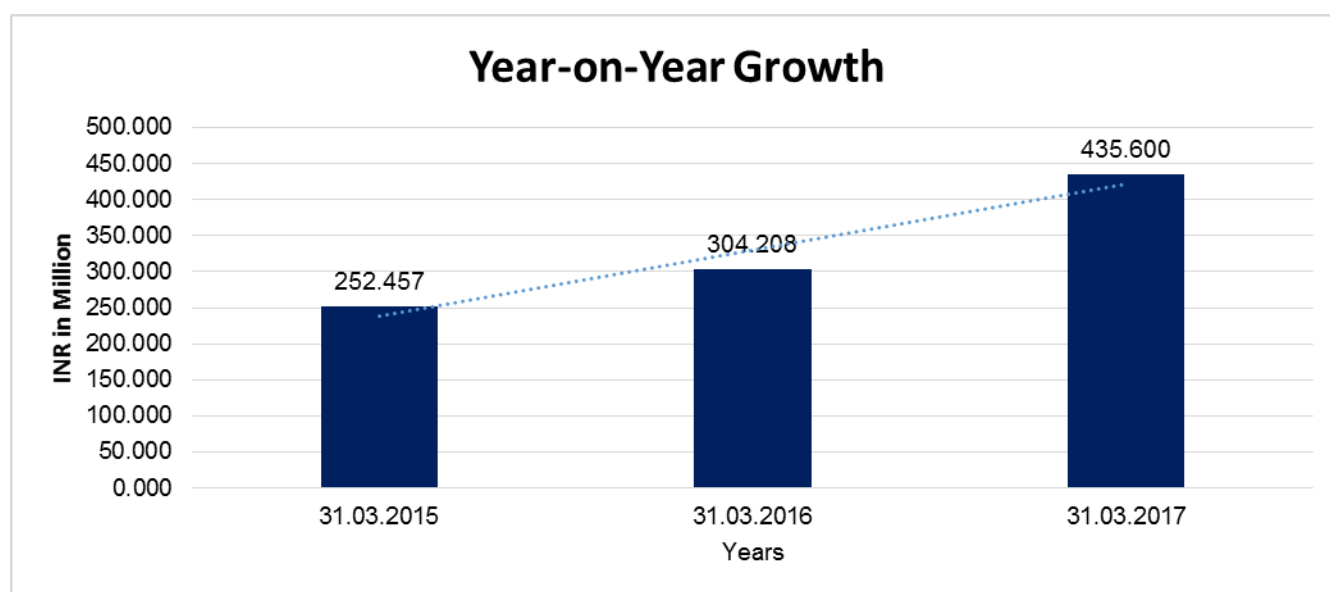
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.629	7.629	7.629
Reserves & Surplus	178.388	190.514	196.584
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>186.017</b>	<b>198.143</b>	<b>204.213</b>
long-term borrowings	23.681	10.005	30.563
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>23.681</b>	<b>10.005</b>	<b>30.563</b>
<b>Debt/Equity ratio</b>	<b>0.127</b>	<b>0.050</b>	<b>0.150</b>



**YEAR-ON-YEAR GROWTH**

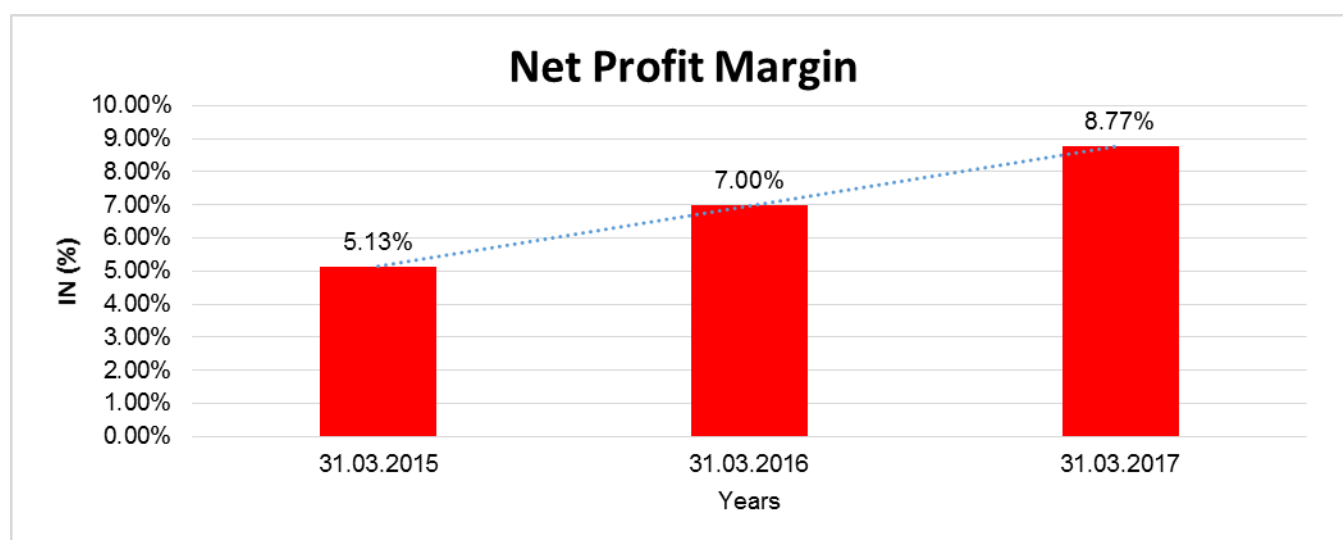
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	252.457	304.208	435.600
		<b>20.499</b>	<b>43.192</b>



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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	252.457	304.208	435.600
Profit/ (Loss)	12.939	21.307	38.208
	<b>5.13%</b>	<b>7.00%</b>	<b>8.77%</b>



**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		7.629	7.629
(b) Reserves & Surplus		195.815	190.051
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Minority Interest		0.010	0.073
<b>Total Shareholders' Funds (1) + (2)</b>		<b>203.454</b>	<b>197.753</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		30.563	10.005
(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>30.563</b>	<b>10.005</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		27.579	49.978
(c) Other current liabilities		46.256	98.918
(d) Short-term provisions		36.630	11.487
<b>Total Current Liabilities (4)</b>		<b>110.465</b>	<b>160.383</b>
<b>TOTAL</b>		<b>344.482</b>	<b>368.141</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets		57.585	58.352
(ii) Intangible Assets		0.887	0.887
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		1.710	1.710
(c) Deferred tax assets (net)		7.388	6.891
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
<b>Total Non-Current Assets</b>		<b>67.570</b>	<b>67.840</b>
<b>(2) Current assets</b>			
(a) Current investments		0.000	0.000

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(b) Inventories		40.432	64.500
(c) Trade receivables		40.625	40.668
(d) Cash and cash equivalents		142.169	130.152
(e) Short-term loans and advances		53.686	64.981
(f) Other current assets		0.000	0.000
<b>Total Current Assets</b>		<b>276.912</b>	<b>300.301</b>
<b>TOTAL</b>		<b>344.482</b>	<b>368.141</b>

**PROFIT & LOSS ACCOUNT [CONSOLIDATED]**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Revenue from Operations	435.600	304.208
	Other Income	21.819	19.037
	<b>TOTAL</b>	<b>457.419</b>	<b>323.245</b>
<b>Less</b>	<b>EXPENSES</b>		
	Purchases	296.114	237.522
	(Increase)/ Decrease in Stock	24.068	0.296
	Employees benefits expense	18.509	18.443
	Other expenses	54.485	26.590
	<b>TOTAL</b>	<b>393.176</b>	<b>282.851</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	64.243	40.394
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	3.534	3.078
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	60.709	37.316
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	5.102	6.972
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	55.607	30.344
<b>Less</b>	<b>TAX</b>	17.768	9.651
	<b>PROFIT AFTER TAX AND BEFORE MINORITY INTEREST</b>	37.839	20.693
<b>Less</b>	<b>Minority Interest – share of profit/ (Loss)</b>	(0.062)	(0.151)
	<b>PROFIT AFTER TAX AND AFTER MINORITY</b>	<b>37.901</b>	<b>20.844</b>

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	<b>INTEREST</b>			
	<b>Earnings/ (Loss) Per Share (INR)</b>		<b>49.68</b>	<b>27.32</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	No
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)	Yes
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	--
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G0 792 567 0	102653 93	STATE BANK OF INDIA	16/12/20 10	28/06/20 16	-	50000000.0	BANGALO RE CITY BRANCH, P.O. BOX NO.6511,N O.22, J C ROAD,BA NGALORE -560002, KARNATA KA, INDIA
2	B8 897 505 7	800228 71	CORP ORATI ON BANK	21/04/20 05	21/10/20 13	-	49000000.0	J C ROAD BRANCH, NO.66/1, 66/2ARUN COMPLEX BANGALO RE- 560002, KARNATA KA, INDIA

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and Advances from directs [Interest free loan received]	9.324	10.005
<b>Total</b>	<b>9.324</b>	<b>10.005</b>

**CHANGE OF ADDRESS:**

The Registered address of the company has been shifted from 39/2,J.C.Road, Bangalore-560002, Karnataka, India to the present address w.e.f 02.07.2012

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**FIXED ASSETS:**

- Building
- Residential Building
- Vehicles
- Generator
- Air conditioner
- Mobile phones
- Furniture and fixture
- Crane
- Computer
- UPS
- Office Equipment
- Land

**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 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	NSG
<b>Report Prepared by :</b>	RUP

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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	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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