

## MIRA INFORM REPORT

<b>Report No. :</b>	545419
<b>Report Date :</b>	17.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	D. P. WIRES LIMITED
<b>Formerly Known As :</b>	D. P. WIRES PRIVATE LIMITED
<b>Registered Office :</b>	16-18A, Industrial Estate, Ratlam – 457001, Madhya Pradesh
<b>Tel. No.:</b>	91-731-2522967
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	26.02.1998
<b>CIN No.:</b> [Company Identification No.]	U27100MP1998PLC029523
<b>Capital Investment / Paid-up Capital :</b>	INR 135.680 Million
<b>IEC No.:</b> [Import-Export Code No.]	0301060541
<b>PAN No.:</b> [Permanent Account No.]	AABCD2393P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	23AABCD2393P1ZF
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Subject is engaged in Manufacturing and Supply of Steel Wires, Plastic Pipes and Plastic Films which find its application in industries like Oil & Gas, Power, Environment, Civil, Energy, Automobile, Infrastructure etc. (Registered Activity and also Confirmed by management)

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<b>No. of Employees :</b>	125 (Approximately)
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**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1998. It is engaged in manufacturing of and supply of steel wires, plastic pipes and plastic films. The company got listed on NSE on 5th October 2017.</p> <p>As per the financials of FY 2018, the company has achieved revenue growth of 5.99% as compared to the previous year along with an average profit margin of 4.73%.</p> <p>The sound financial risk profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p><b>NOTE:</b> The Company is listed on NSE since 5th October 2017 and currently is trading. However, as per Registrar of Companies the company is shown as "Unlisted" and is yet to be updated.</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)
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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**

**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 17.12.2018

**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**

<b>Name :</b>	Mr. Praveen Kataria
<b>Designation :</b>	Whole-Time Director
<b>Contact No.:</b>	91-9893821105
<b>Date :</b>	15.12.2018

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**LOCATIONS**

<b>Registered / Head Office :</b>	16-18A, Industrial Estate, Ratlam – 457001, Madhya Pradesh, India
<b>Tel. No.:</b>	91-7412-261130/ 260554
<b>Mobile No.:</b>	91-9893821105 (Mr. Praveen Kataria)
<b>Fax No.:</b>	91-7412-261174
<b>E-Mail :</b>	<a href="mailto:katariaplastics@rediffmail.com">katariaplastics@rediffmail.com</a> <a href="mailto:info@dpkataria.in">info@dpkataria.in</a>
<b>Website :</b>	<a href="http://dpwires.co.in">http://dpwires.co.in</a>
<b>Branch Offices :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Mumbai</li> <li>• Kolkata</li> <li>• Delhi</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Praveen Kataria		
<b>Designation :</b>	Whole-Time Director		
<b>Address :</b>	63, Choumukhi Pul, Ratlam - 457001, Madhya Pradesh, India		
<b>Date of Birth/Age :</b>	05.09.1973		
<b>Qualification :</b>	B.E. Mech. Eng.		
<b>Date of Appointment :</b>	01.01.2015		
<b>DIN No.:</b>	00088633		
<b>PAN No.:</b>	AAHHP7358F		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51100MP1993PTC0076 92	SAN INDUSTRIES PRIVATE LIMITED	01/12/2000	-
U24100MH2010PTC2065 26	TROPIC WELLNESS PRIVATE LIMITED	30/09/2011	-
<b>Name :</b>	Mr. Hemant Kataria		
<b>Designation :</b>	Whole-Time Director		
<b>Address :</b>	63, Choumukhi Pul, Ratlam - 457001, Madhya Pradesh, India		
<b>Date of Birth/Age :</b>	01.12.1977		
<b>Qualification :</b>	B.E. Mech. Eng.		
<b>Date of Appointment :</b>	01.04.2012		
<b>DIN No.:</b>	00088833		
<b>PAN No.:</b>	AJUPK7586N		
<b>Other Directorship:</b>			

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CIN/FCRN	Company Name	Begin Date	End Date
U51100MP1993PTC0076 92	SAN INDUSTRIES PRIVATE LIMITED	28/02/2015	-
<b>Name :</b>	Mr. Kanti Lal Kataria		
<b>Designation :</b>	Director		
<b>Address :</b>	63, Ghas Bazar, Alot, Ratlam -457001, Madhya Pradesh, India		
<b>Date of Birth/Age :</b>	05.04.1948		
<b>Date of Appointment :</b>	21.03.2017		
<b>DIN No.:</b>	00088599		
<b>Name :</b>	Mr. Anil Kumar Mehta		
<b>Designation :</b>	Director		
<b>Address :</b>	90/3, Sajjan Mill Road, Sajjan Mill, Ratlam-457001, Madhya Pradesh, India		
<b>Date of Birth/Age :</b>	06.07.1956		
<b>Date of Appointment :</b>	21.03.2017		
<b>DIN No.:</b>	07657024		
<b>Name :</b>	Mrs. Madhubala Jain		
<b>Designation :</b>	Director		
<b>Address :</b>	9, Snehum Appartment, Mitraniwas Colony, Near Kalikamata Mandir, Ratlam - 457001, Madhya Pradesh, India		
<b>Date of Birth/Age :</b>	28.08.1971		
<b>Date of Appointment :</b>	21.03.2017		
<b>DIN No.:</b>	07657026		

**KEY EXECUTIVES**

<b>Name :</b>	Mrs. Krutika Maheshwari
<b>Designation :</b>	Company Secretary
<b>Address :</b>	103, Chandani Chowk ,Near Chamer of Commerce, Ratlam-457001, Madhya, India
<b>Date of Birth/Age :</b>	04.07.1988
<b>Qualification :</b>	MBA, ACS
<b>Date of Appointment :</b>	20.12.2017
<b>PAN No.:</b>	AVJPM3289R
<b>Name :</b>	Mr. Hemant Kataria
<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	63, Ghas Bazar, Alot, Ratlam -457001, Madhya Pradesh, India
<b>Date of Birth/Age :</b>	01.12.1977
<b>Date of Appointment :</b>	10.04.2017
<b>PAN No.:</b>	AJUPK7586N

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

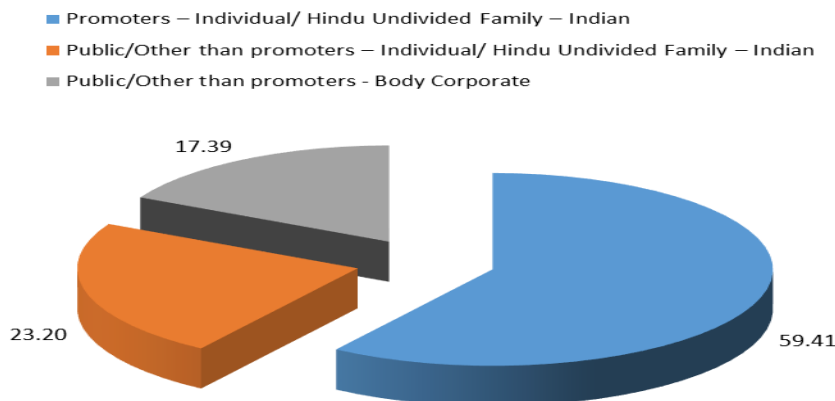
AS ON 31.03.2017

NOTE: SHAREHOLDING AND ALLOTTEES FILE ATTACHED

AS ON 11.09.2017

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	59.41
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	23.20
Public/Other than promoters - Body Corporate	17.39
<b>Total</b>	<b>100.00</b>

**Share holding pattern**



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in Manufacturing and Supply of Steel Wires, Plastic Pipes and Plastic Films which find its application in industries like Oil & Gas, Power, Environment, Civil, Energy, Automobile, Infrastructure etc. (Registered Activity and also Confirmed by management)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>

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**D. P. WIRES LIMITED - 545419**

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	73121030	Stranded wire
<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> <li>• Dubai</li> <li>• Kenya</li> <li>• African Countries</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• Taiwan</li> <li>• Korea</li> <li>• Canada</li> <li>• United States of America</li> <li>• Japan</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	Cash, Cheque and L/C	
<b>Purchasing :</b>	Cash, Cheque and L/C	

**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	
	<b>Reference:</b>	Not Divulged
	<b>Name of the Person</b>	--

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	<b>(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>	125 (Approximately)	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Axis Bank Limited</li> <li>State Bank of India</li> </ul>	
<b>Facilities :</b>	<b>SECURED LOANS</b>	
		<b>31.03.2018 (INR In Million)</b>
		<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>	
	Rupee term loans from banks	2.091
	Term loans from others	0.438
	<b>SHORT TERM BORROWINGS</b>	
	Working capital loans from banks	33.132
	<b>Total</b>	<b>35.661</b>
		<b>172.689</b>

<b>Auditors :</b>	
<b>Name :</b>	Anil Kamal Garg and Company Chartered Accountants
<b>Address :</b>	"Kamal Kripa", 97, Jaora Compound, Indore, Madhya Pradesh, India
<b>PAN No.:</b>	AAHFA7509B
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<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>D. P. Wire Products</li> <li>D. P. Plastic</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
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14000000	Equity Shares	INR 10/- each	INR 140.000 Million

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

No. of Shares	Type	Value	Amount
13568000	Equity Shares	INR 10/- each	INR 135.680 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	135.680	24.960	24.960
(b) Reserves & Surplus	510.271	253.930	203.703
(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>645.951</b>	<b>278.890</b>	<b>228.663</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	27.580	134.071	127.790
(b) Deferred tax liabilities (Net)	2.356	2.999	4.274
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	2.456	1.612	0.997
<b>Total Non-current Liabilities (3)</b>	<b>32.392</b>	<b>138.682</b>	<b>133.061</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	33.132	169.402	109.278
(b) Trade payables	64.420	149.592	167.306
(c) Other current liabilities	121.374	41.112	28.979
(d) Short-term provisions	66.694	35.916	18.431
<b>Total Current Liabilities (4)</b>	<b>285.620</b>	<b>396.022</b>	<b>323.994</b>
<b>TOTAL</b>	<b>963.963</b>	<b>813.594</b>	<b>685.718</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	79.856	81.806	82.665
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	15.786	10.079	8.837
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>95.642</b>	<b>91.885</b>	<b>91.502</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	251.044	258.976	160.583
(c) Trade receivables	261.355	307.955	268.279
(d) Cash and cash equivalents	27.646	16.523	35.105
(e) Short-term loans and advances	274.652	91.470	78.334
(f) Other current assets	53.624	46.785	51.915
<b>Total Current Assets</b>	<b>868.321</b>	<b>721.709</b>	<b>594.216</b>
<b>TOTAL</b>	<b>963.963</b>	<b>813.594</b>	<b>685.718</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Sales	2078.591	1961.065	1594.182
	Other Income	4.539	7.256	2.219
	<b>TOTAL</b>	<b>2083.130</b>	<b>1968.321</b>	<b>1596.401</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1495.222	1421.894	1141.567
	Purchases of Stock-in-Trade	85.419	138.179	93.820
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	6.052	(22.372)	19.790
	Employees benefits expense	45.308	41.910	34.055
	CSR Expenditure	0.779	0.780	0.000
	Exceptional Items	0.076	(0.075)	(0.008)
	Other expenses	273.352	277.369	249.191
	<b>TOTAL</b>	<b>1906.208</b>	<b>1857.685</b>	<b>1538.415</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>176.922</b>	<b>110.636</b>	<b>57.986</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>15.829</b>	<b>27.646</b>	<b>19.750</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>161.093</b>	<b>82.990</b>	<b>38.236</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>11.771</b>	<b>12.619</b>	<b>12.648</b>
	<b>PROFIT BEFORE TAX</b>	<b>149.322</b>	<b>70.371</b>	<b>25.588</b>
<b>Less</b>	<b>TAX</b>	<b>51.061</b>	<b>20.144</b>	<b>5.923</b>

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	<b>PROFIT AFTER TAX</b>	<b>98.261</b>	<b>50.227</b>	<b>19.665</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Export Earnings (FOB Basis)	25.570	1.629	18.278
	<b>IMPORTS</b>			
	Raw Materials	319.356	581.988	797.781
	<b>Earnings Per Share (INR)</b>	<b>8.28</b>	<b>20.12</b>	<b>7.88</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	1.546	1.227	0.896
Net Cash flow from (used in) Operations	252.407	(13.084)	(45.317)
Net cash flows from (used in) operating activities	(118.750)	12.487	(25.759)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	45.89	57.32	61.42
Account Receivables Turnover (Income / Sundry Debtors)	7.95	6.37	5.94
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	14.88	35.00	49.43
Inventory Turnover (Operating Income / Inventories)	0.70	0.43	0.36
Asset Turnover (Operating Income / Net Fixed Assets)	2.22	1.35	0.70

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
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Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.33	0.65	0.66
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.10	1.09	1.04
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.44	1.42	1.42
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.12	0.29	0.36
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	11.18	4.00	2.94

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	4.73	2.56	1.23
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	10.19	6.17	2.87
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	15.21	18.01	8.60

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>		3.04	1.82	1.83
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		2.16	1.17	1.34
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.67	0.34	0.33
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.46	12.21	9.53
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		3.04	1.82	1.83

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

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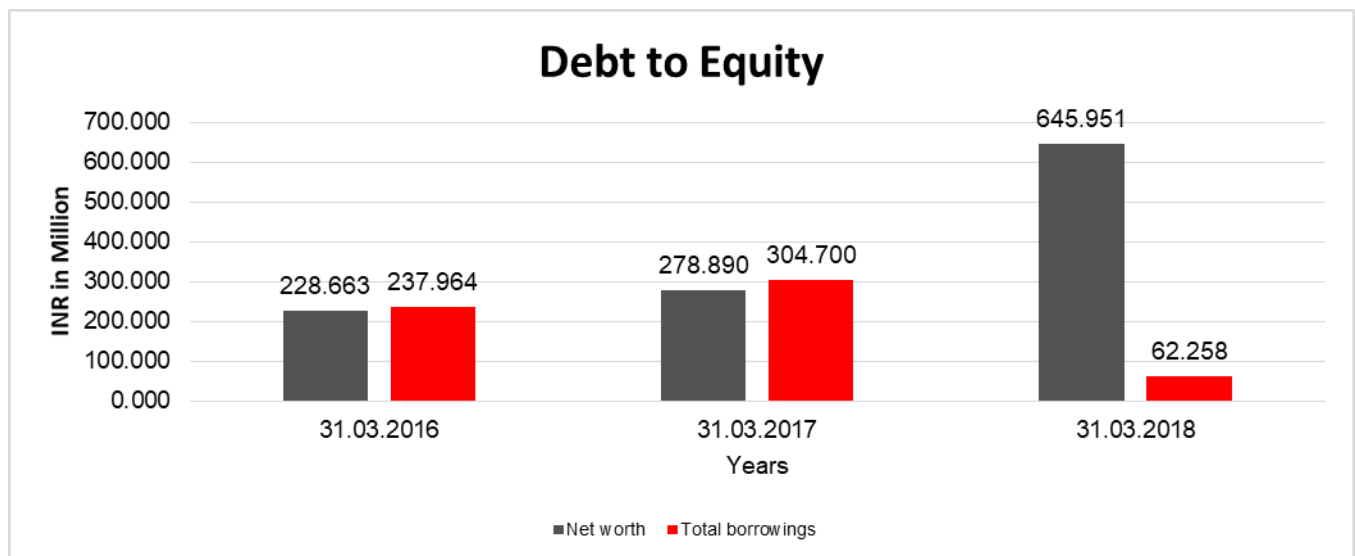
**STOCK PRICES**

<b>Face Value</b>	INR 10.00/-
<b>Market Value</b>	INR 75.00/-

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

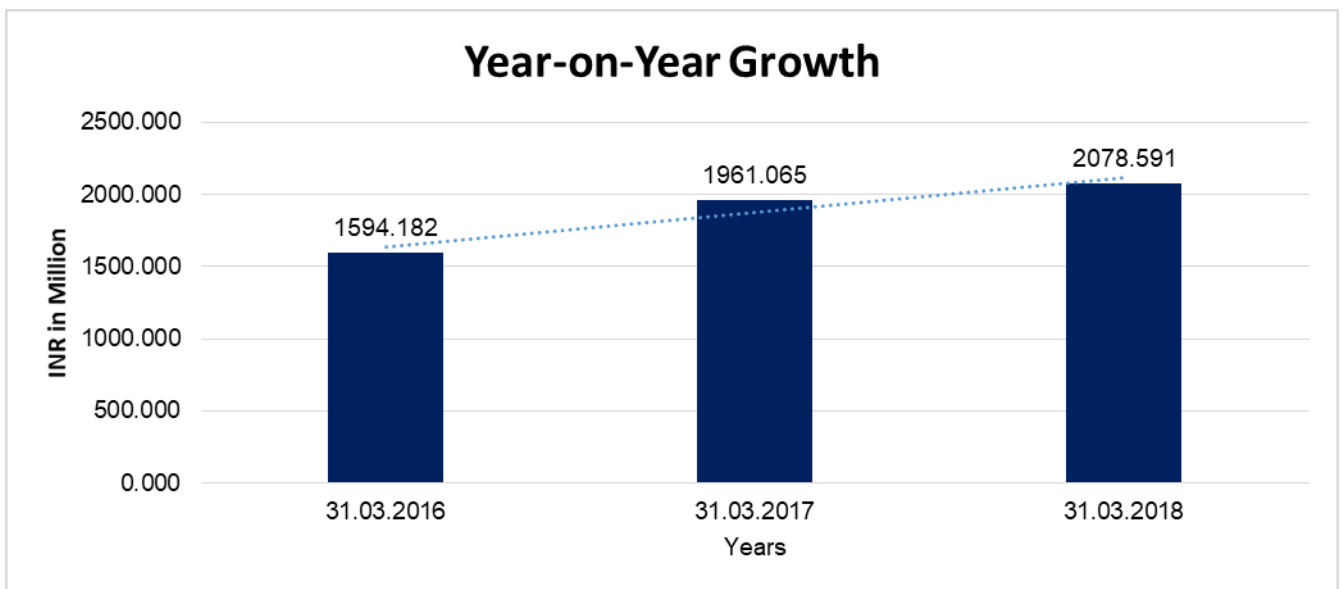
**DEBT EQUITY RATIO**

Particulars	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	24.960	24.960	135.680
Reserves & Surplus	203.703	253.930	510.271
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>228.663</b>	<b>278.890</b>	<b>645.951</b>
long-term borrowings	127.790	134.071	27.580
Short term borrowings	109.278	169.402	33.132
Current Maturities of Long term debt	0.896	1.227	1.546
<b>Total borrowings</b>	<b>237.964</b>	<b>304.700</b>	<b>62.258</b>
<b>Debt/Equity ratio</b>	<b>1.041</b>	<b>1.093</b>	<b>0.096</b>



**YEAR-ON-YEAR GROWTH**

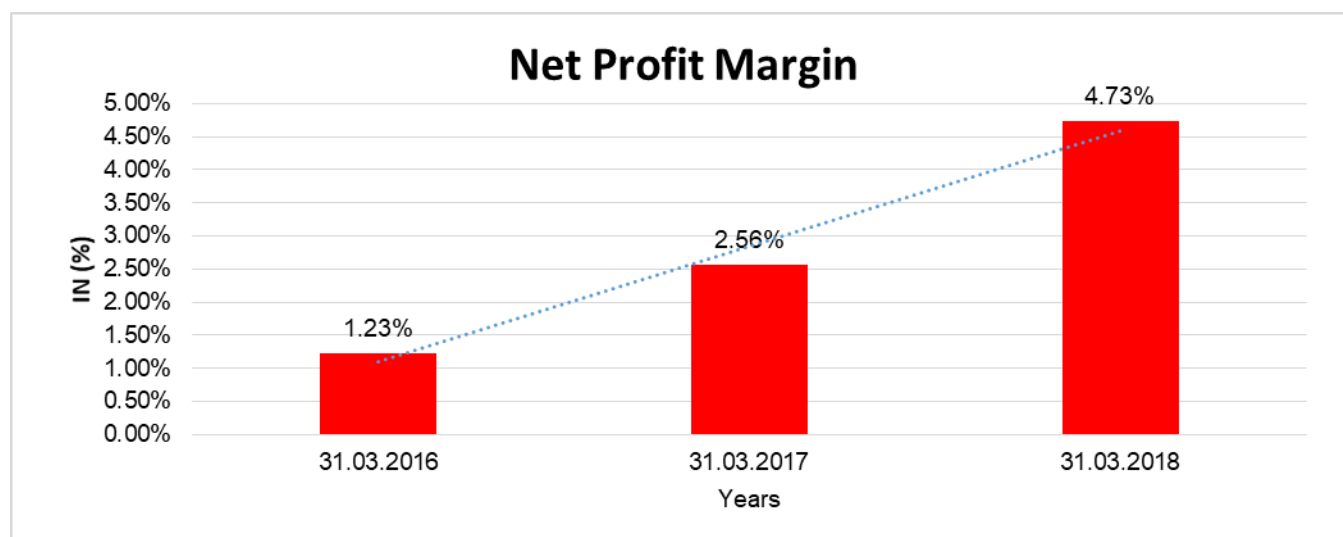
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1594.182	1961.065	2078.591
		<b>23.014</b>	<b>5.993</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1594.182	1961.065	2078.591
Profit	19.665	50.227	98.261
	<b>1.23%</b>	<b>2.56%</b>	<b>4.73%</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	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	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**

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C6942 6567	1059 8916	ICICI BANK LIMITED	30/09/2015	04/11/2015	-	105000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBARODA GJ390015IN
2	G8906 1949	1048 2347	AXIS BANK LIMITED	12/02/2014	23/05/2018	-	250000000.0	ANKLESARIA COMPLEX, GROUND FLOOR,OPP. DRM OFFICE, DO BATTIRATLAMMP457001IN
3	C0799 6713	1008 2344	STATE BANK OF INDIA	25/08/2007	-	17/05/2014	310000000.0	COMMERCIAL BRANCH , MITRA NIWAS ROADRATLAMMP457001IN
4	A5643 0382	9023 7680	UCO BANK	15/02/2005	16/04/2007	17/02/2009	150000000.0	CHANDNI CHOCKRATLAMMP457001IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Intercorporate borrowings	25.051	0.000
Deposits	0.000	107.215
Loans and advances from related parties	0.000	23.569
<b>Total</b>	<b>25.051</b>	<b>130.784</b>

**OVERVIEW OF THE COMPANY, ANALYSIS OF FINANCIAL RESULTS AND PERFORMANCE REVIEW**

The company is engaged in manufacturing and supply of Steel wires, plastic pipes and plastic films which find its application in industries like oil & gas, power, environment, civil, energy, automobile, infrastructure etc. All their manufacturing divisions are situated in a single premise at Industrial Estate, Ratlam. They are also engaged in power generation through 2 wind farms of 0.80 MW each in village Okha-Madhi and Jodhpur in District Jamnagar. We have entered into PPA with Gujarat UrjaVikas Nigam Limited for sale of electricity generated through these wind farms for a period of 20 years. Both these wind farms were installed on turnkey basis by Eneron India Private Limited in the year 2006-07.

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They have developed a renowned name in the field of steel wire and plastic industry having ISO 9001-2008 certification that highlights their capability and facilities requisite for the development of the best in class PE Film, Plastic Films, Pond Lining Film, HDPE Film, Cap Covers, Wires, and others.

During the year, the turnover of the company increased from INR 1953.793 Million to INR 2071.956 Million. The turnover has increased by 6% on YOY basis. The earning before tax, interest and depreciation (EBITDA) also increased from INR 105.684 Million to INR 165.361 Million, showing a tremendous growth of 56.47% on YOY basis. Profit after tax is also increased from INR 50.227 Million in previous year to INR 98.261 Million in the current year. The profit after tax also showed an increase of 95.64%.

During the current financial year, the company has already achieved good turnover and expects the same to be increase by manifold.

The Company has adequate production capacity to meet the increased demand of the Customers. The Company has wide basket of products which caters to their customers across the globe with presence in countries like Nepal, Oman, Doha, Muscat, Uganda, Shrilanka Kenya, Nigeria etc. R&D Department of the Company looks after the innovation and also take into consideration the standards laid down under the ISO certification 9001:2015. At Present there are only three suppliers who are dealing in Stranded Wires and they are an approved supplier of various Government authorities like National Highway Authority in India (NHAI), National Thermal Power Corporation Limited (NTPC), Delhi Metro Rail Corporation Limited (DMRC), Public Works Department (PWD), Central Public Work Department (CPWD), Railways, large public and private sector industries etc. Due to increased overseas demand and technological advancement, the Company has wide opportunities to expand its business operations and product base across the Globe. The development of a country's infrastructure is vital to the growth of its sectors and the overall economy. There is an opportunity for DP Wires Limited to become more organized, through organic growth and acquisitions. This would improve overall construction quality. Strong population growth and a growing economy is fueling demand for infrastructure. The government is looking to attract private companies to invest in infrastructure through public-private partnership (PPPs). Growing recognition of "Made in India brand" in global market, company sees many opportunities in renewable power in India. Their Company is engaged in power generation for Gujarat Urja Vikas Nigam Limited. They have set up wind energy based 2 wind farms of 0.80 MW each in village Okha - Madhi and Jodhpur in District Jamnagar, Gujarat. These wind farms are connected by 33kV grid capacity Enercon Site, sub-station at Bhogat. Their Company is planning to install Windmill with a capacity of 1MW in (Solar) Power Energy.

#### **FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Factory equipments
- Other plant and equipment
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments
- Leasehold improvements

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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 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	Indian Rupees
US Dollar	1	INR 71.92
UK Pound	1	INR 90.53
Euro	1	INR 81.34

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	BVA

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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	YES
--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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