

## MIRA INFORM REPORT

<b>Report No. :</b>	544847
<b>Report Date :</b>	20.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	RAJHANS METALS PRIVATE LIMITED
<b>Registered Office :</b>	Gala No 3, Shiley Industrial Estate, Udyog Nagar, Goregaon (West), Mumbai - 400062, Maharashtra
<b>Tel. No.:</b>	91-288-2560111
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	10.04.1987
<b>Capital Investment / Paid-up Capital :</b>	INR 90.542 Million
<b>CIN No.:</b> [Company Identification No.]	U28910MH1987PTC043138
<b>IEC No.:</b> [Import-Export Code No.]	2409011080
<b>PAN No.:</b> [Permanent Account No.]	AAACR5424Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACR5424Q1ZY
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trading of Brass Scrap and Products. [Registered Activity]</li> <li>• Manufacturer and exporter of Brass and Copper Alloy Extruded Rods and Extruded Section. (From indirect sources)</li> </ul>
<b>No. of Employees :</b>	Information denied by the management

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**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>Maximum Credit Limit :</b>	USD 810000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1987 and it is a manufacturer and exporter of brass and copper alloy extruded rods and extruded section.</p> <p>As per financials of March 2018, the company has registered a growth of 17.56% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 1.49%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with low Solvency coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the extensive experience of the promoter in the brass and copper extrusion industry.</p> <p>However, rating strength is partially offset by large working capital requirement and susceptibility of profitability to volatility in raw material prices.</p> <p>Payment seems to be slow but correct.</p> <p>In view of 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 (30.06.2018)	Current Rating (30.09.2018)
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>	03.04.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term rating = A4+
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	03.04.2018

**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 20.12.2018

**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 DENIED BY**

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<b>Name :</b>	Mr. Dharmarajan
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-22-28751713
<b>Date :</b>	18.12.2018

91-288-2560111 (Ringing)

**LOCATIONS**

<b>Registered Office :</b>	Gala No 3, Shiley Industrial Estate, Udyog Nagar, Goregaon (West), Mumbai - 400062, Maharashtra, India
<b>Tel. No.:</b>	91-22-28751713
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:accounts@rajhans.com">accounts@rajhans.com</a> <a href="mailto:sales@rajhans.com">sales@rajhans.com</a> <a href="mailto:exports@rajhans.com">exports@rajhans.com</a> <a href="mailto:imports@rajhans.com">imports@rajhans.com</a> <a href="mailto:info@rajhans.com">info@rajhans.com</a>
<b>Website :</b>	<a href="http://www.rajhans.com">http://www.rajhans.com</a>
<b>Factory :</b>	21/3, G.I.D.C., Shanker Tekri, Udyognagar, Jamnagar – 361004, Gujarat, India
<b>Tel. No.:</b>	91-288-2560111
<b>Fax No.:</b>	91-288-2560114

**DIRECTORS**

AS ON 31.03.2018

<b>Name :</b>	Mr. Milan Chandulal Dodhia
<b>Designation :</b>	Director
<b>Address :</b>	Milan, Summair Club Road, Opposite Jolly Bungalow, Jamnagar – 361005, Gujarat, India
<b>Date of Birth/Age :</b>	12.08.1961
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	03.04.2007
<b>PAN No.:</b>	AAXPD4459M
<b>DIN No.:</b>	00158730
<b>Name :</b>	Mrs. Jasmin Jayendra Dodhia
<b>Designation :</b>	Director
<b>Address :</b>	Jasmin, Opposite Jolly Bungalow, Summair Club Road, Jamnagar - 361005 Gujarat, India
<b>Date of Birth/Age :</b>	06.05.1972
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	01.04.1994
<b>PAN No.:</b>	AFHPS5523C

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<b>DIN No.:</b>	00158746		
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U27109GJ2009PTC058423	INAC BRASS PRIVATE LIMITED	23/10/2009	-
<b>Name :</b>	Mr. Mohanlal Nemchand Savla		
<b>Designation :</b>	Director		
<b>Address :</b>	B.16 Hindmata, Chs, 2nd Floor, Dr B.A.Road, Dadar Mumbai – 400014, Maharashtra, India		
<b>Date of Birth/Age :</b>	31.01.1939		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	01.10.1998		
<b>PAN No.:</b>	AAOPS5379Q		
<b>DIN No.:</b>	00158758		
<b>Name :</b>	Mr. Shrenik Chandulal Dodhia		
<b>Designation :</b>	Director		
<b>Address :</b>	Milan, Summair Club Road Opposite Jolly Bungalow Jamnagar - 361005 Gujarat, India		
<b>Date of Birth/Age :</b>	13.10.1970		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	15.07.2016		
<b>PAN No.:</b>	AFHPS5525E		
<b>DIN No.:</b>	00158780		
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U73100GJ2005NPL046484	JAMNAGAR BRASS INDUSTRIES TECHNOLOGY UPGRADATION CENTRE	18/02/2016	-
U21010MH1980PTC022509	VAIBHAV PAPER BOARDS PRIVATE LIMITED	30/09/2013	-
U27109MH2009PTC255290	RAJHANS ALLOYS PRIVATE LIMITED	01/01/2015	-
<b>Name :</b>	Mr. Sonil Ramniklal Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	Sonil, Summair Club Road Opposite Lily Complex Jamnagar - 361005 Gujarat, India		
<b>Date of Birth/Age :</b>	09.12.1968		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	20.11.2008		
<b>PAN No.:</b>	ABOPS5301D		
<b>DIN No.:</b>	00182987		
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U51909GJ1986PTC008619	SONIL MARKETING AND SERVICES PRIVATE LIMITED	11/04/1986	-
U92120GJ1988PTC010376	SONIL VALVES PRIVATE LIMITED	18/02/1988	-

U34300GJ2004PTC045160	SONIL VENTILFABRIK PRIVATE LIMITED	16/12/2004	-
U21010MH1980PTC022509	VAIBHAV PAPER BOARDS PRIVATE LIMITED	30/09/2013	-
U28910MH1987PTC043138	RAJHANS METALS PVT LTD	01/10/2012	-
<b>Name :</b> Mr. Kailashchandra Laxminarayan Mandawewala			
<b>Designation :</b> Director			
<b>Address :</b> Flat No. 402, Ashutosh Apartments Nirban Road, Opposite Guruduttatreya Temple, Jamnagar - 361008, Gujarat, India			
<b>Date of Birth/Age :</b> 04.08.1943			
<b>Qualification :</b> Graduate			
<b>Date of Appointment :</b> 01.10.1998			
<b>PAN No.:</b> AAAPM8385N			
<b>DIN No.:</b> 00660684			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U35115GJ1991PTC015792	SUVIDHA MARINE PVT LTD	24/07/1993	-
U51900MH1982PTC027533	ARUN IMPEX PRIVATE LIMITED	01/04/1984	-
U28910MH1987PTC043138	RAJHANS METALS PVT LTD	01/10/1998	-
U17110MH1990PTC057606	AYUSH SYNTHETICS PRIVATE LIMITED	15/01/1993	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ravi Vidhya
<b>Designation :</b>	Company Secretary
<b>Address :</b>	B-40 "Indraprasth" Gandhinagar Colony, Dangarvada, Bedeshwa, R Jamnagar - 361002, Gujarat, India
<b>Date of Appointment :</b>	01.01.2018
<b>PAN No.:</b>	AQVPV5332M
<b>Name :</b>	Mr. Dharmarajan
<b>Designation :</b>	Manager

**MAJOR SHAREHOLDERS**

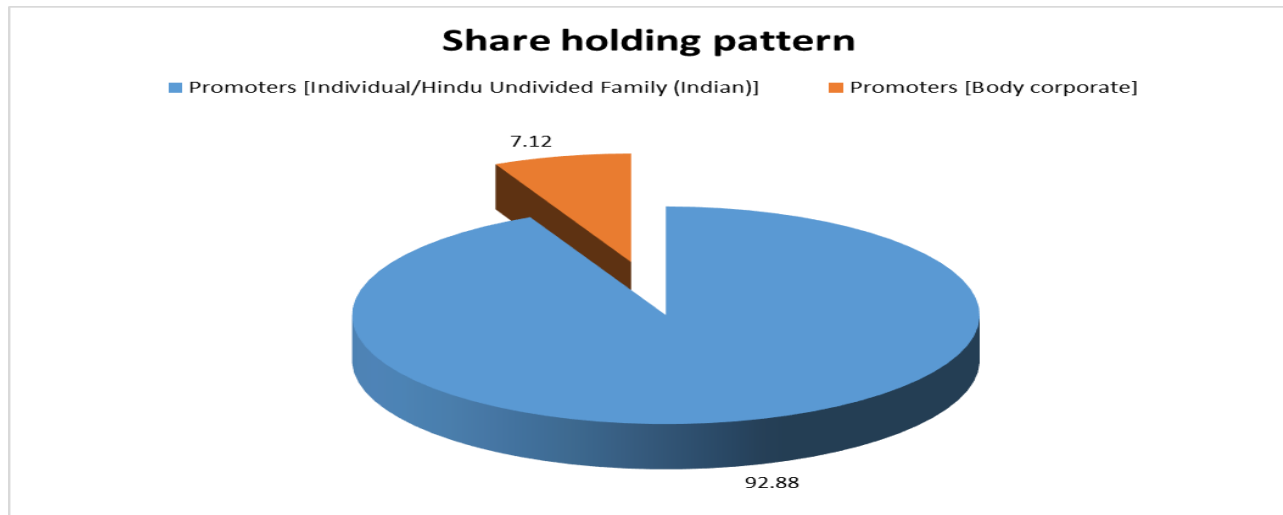
**AS ON 31.03.2018**

**SHAREHOLDING FILE DETAILS ATTACHED**

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

**AS ON 29.09.2018**

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	92.88
Promoters [Body corporate]	7.12
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Trading of Brass Scrap and Products. [Registered Activity]</li> <li>Manufacturer and exporter of Brass and Copper Alloy Extruded Rods and Extruded Section. (From indirect sources)</li> </ul>	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Extruded Brass Rod	74072190
	<b>Name and Description of main products / services</b>	<b>NIC Code</b>

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	Trading of Brass Scrap and Products	46620
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	State Bank of India
	<b>Branch :</b>	Digvijay Plot Branch, Digvijay Police Gate, Jamnagar – 361005, Gujarat, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of</b>	--

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	<b>Account Opening) :</b>		
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<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	4.417	8.832
	<b>Total</b>	<b>4.417</b>	<b>8.832</b>

<b>Auditors :</b>	
<b>Name :</b>	Rajnikant Vallabhbbhai Pragada Chartered Accountants
<b>Address :</b>	102, Riddhi Siddhi, Opposite Axis Bank, Park Colony Main Road, Jamnagar – 361008, Gujarat, India
<b>PAN No.:</b>	ANTPP0162A
<b>Memberships No :</b>	118132
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>Rajlaxmi Metals Private Limited, India [U28910MH1981PTC023746]</li> <li>Rajhans Enterprise</li> </ul>
<b>Others Related Party :</b>	Inac Brass Private Limited

**CAPITAL STRUCTURE**

**AS ON 29.09.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 100/- each	INR 100.000 Million

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

No. of Shares	Type	Value	Amount
905418	Equity Shares	INR 100/- each	INR 90.542 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>			
(1) Shareholders' Funds			
(a) Share Capital	90.542	30.619	30.619
(b) Reserves and Surplus	195.314	162.772	141.295
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	40.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>285.856</b>	<b>233.391</b>	<b>171.914</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	641.089	516.348	433.388
(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>641.089</b>	<b>516.348</b>	<b>433.388</b>
(4) Current Liabilities			
(a) Short-term borrowings	649.704	604.221	538.363
(b) Trade payables	457.101	227.725	120.146
(c) Other current liabilities	5.997	42.427	32.008
(d) Short-term provisions	40.433	12.127	3.752
<b>Total Current Liabilities (4)</b>	<b>1153.235</b>	<b>886.500</b>	<b>694.269</b>
<b>TOTAL</b>	<b>2080.180</b>	<b>1636.239</b>	<b>1299.571</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	175.524	185.282	197.994
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	3.260	4.673	2.020
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	32.357	31.052	0.002
(c) Deferred tax assets (net)	20.586	49.139	58.578
(d) Long-term loans and advances	9.398	4.461	4.200
(e) Other Non-current assets	4.147	2.353	2.362
<b>Total Non-Current Assets</b>	<b>245.272</b>	<b>276.960</b>	<b>265.156</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1125.051	712.298	523.472
(c) Trade receivables	599.294	514.421	376.569
(d) Cash and bank balances	3.338	2.803	22.454
(e) Short-term loans and advances	107.225	129.757	111.920
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>1834.908</b>	<b>1359.279</b>	<b>1034.415</b>
<b>TOTAL</b>	<b>2080.180</b>	<b>1636.239</b>	<b>1299.571</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>			
	Total Revenue from operations	3516.274	2990.952	2856.062
	Other Income	17.000	20.688	19.225
	<b>TOTAL</b>	<b>3533.274</b>	<b>3011.640</b>	<b>2875.287</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	3227.502	2430.324	2331.896
	Purchases of Stock-in-Trade	50.845	180.861	174.461
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(246.752)	(61.999)	(62.924)
	Employee benefit expense	64.069	58.778	35.935
	Other expenses	189.665	203.689	208.241
	<b>TOTAL</b>	<b>3285.329</b>	<b>2811.653</b>	<b>2687.609</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>247.945</b>	<b>199.987</b>	<b>187.678</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	137.331	135.178	136.659
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>110.614</b>	<b>64.809</b>	<b>51.019</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	29.597	33.893	38.327
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>81.017</b>	<b>30.916</b>	<b>12.692</b>
<b>Less</b>	<b>TAX</b>	28.553	9.439	4.654
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>52.464</b>	<b>21.477</b>	<b>8.038</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>57.94</b>	<b>70.14</b>	<b>29.76</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1.880	22.434	18.350
Net cash flows from (used in) operations	2.506	(15.830)	205.006
Net cash flows from (used in) operating activities	(14.012)	(22.668)	201.2001

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	62.21	62.78	48.12
Account Receivables Turnover (Income / Sundry Debtors)	5.87	5.81	7.58
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	50.89	31.83	17.50
Inventory Turnover (Operating Income / Inventories)	0.22	0.28	0.36
Asset Turnover (Operating Income / Net Fixed Assets)	1.39	1.05	0.94

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.86	0.87	0.88
Debt Equity Ratio (Total Liability / Networth)	4.52	4.90	5.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.03	3.80	4.04
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.63	0.81	1.16
Interest Coverage Ratio	1.81	1.48	1.37

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(PBIT / Financial Charges)			
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales (PAT / Sales) * 100	%	1.49	0.72	0.28
Return on Total Assets (PAT / Total Assets) * 100	%	2.52	1.31	0.62
Return on Investment (ROI) (PAT / Networth) * 100	%	18.35	9.20	4.68

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.59	1.53	1.49
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.62	0.73	0.74
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.14	0.13
G-Score Ratio Debt (Debts / Equity Capital)		14.28	37.33	32.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.59	1.53	1.49

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

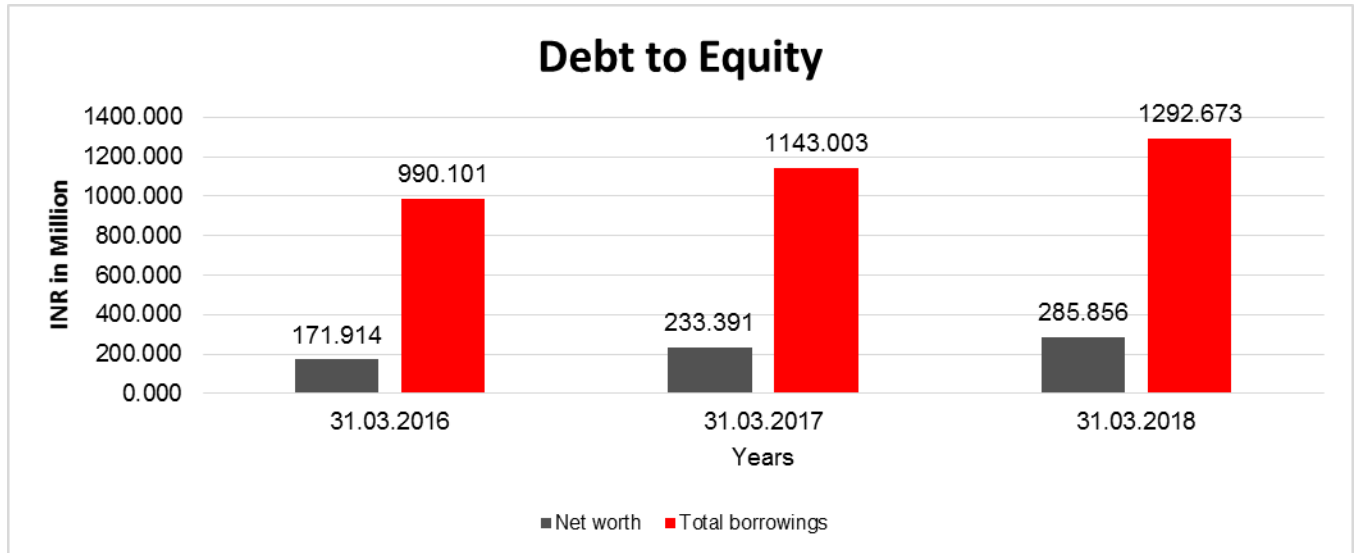
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	30.619	30.619	90.542
Reserves & Surplus	141.295	162.772	195.314
Share Application money pending allotment	0.000	40.000	0.000
<b>Net worth</b>	<b>171.914</b>	<b>233.391</b>	<b>285.856</b>
long-term borrowings	433.388	516.348	641.089
Short term borrowings	538.363	604.221	649.704

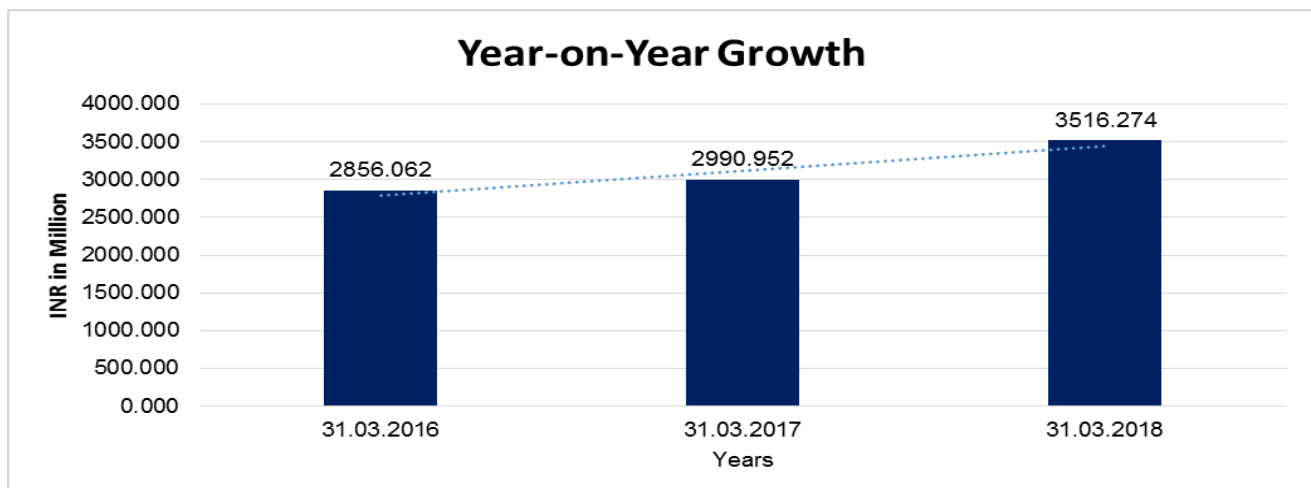
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Current Maturities of Long term debt	18.350	22.434	1.880
<b>Total borrowings</b>	<b>990.101</b>	<b>1143.003</b>	<b>1292.673</b>
<b>Debt/Equity ratio</b>	<b>5.759</b>	<b>4.897</b>	<b>4.522</b>



#### YEAR-ON-YEAR GROWTH

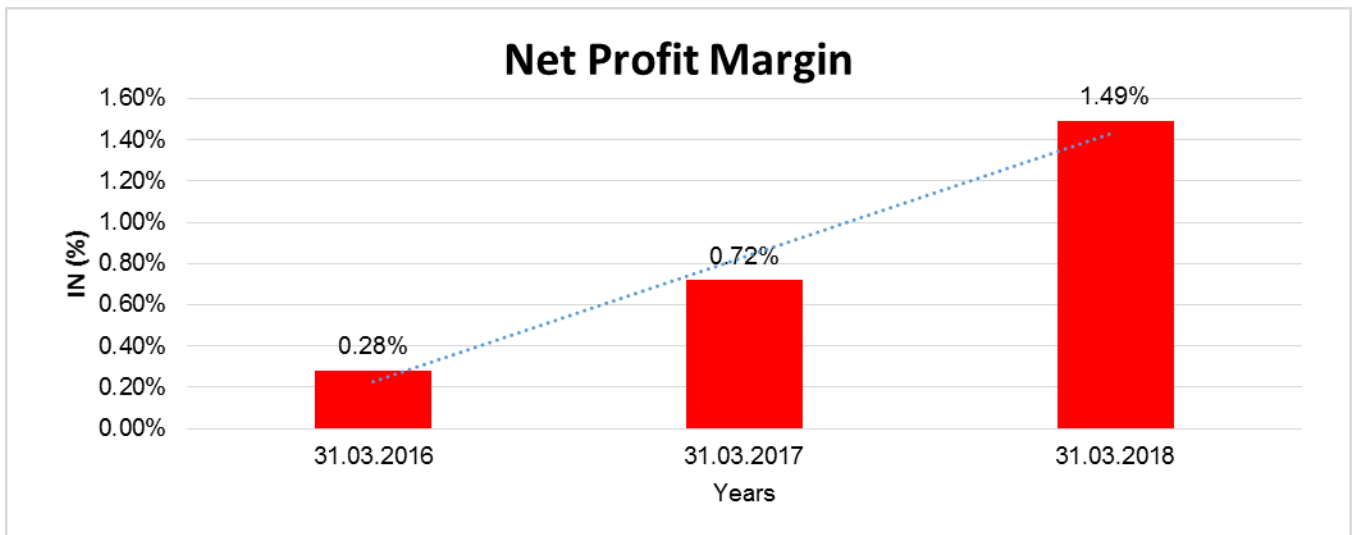
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2856.062	2990.952	3516.274
		<b>4.723</b>	<b>17.564</b>



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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	2856.062	2990.952	3516.274
Profit/(Loss)	8.038	21.477	52.464
	<b>0.28%</b>	<b>0.72%</b>	<b>1.49%</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)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**STATE OF COMPANY'S AFFAIRS/BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR:**

The company has registered 8.03% increase in turnover during the year as compared to previous year. Apart from that, the company has registered 162.06% increase in Profit Before Tax. The company has been continuously implementing best possible operation and management practices to improve the Profit and increase operating efficiency.

**UNSECURED LOANS:**

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
<b>LONG TERM BORROWINGS</b>		
Loans and advances from related parties	513.673	384.652
Deposits from others	122.999	122.864
<b>SHORT TERM BORROWINGS</b>		
Working capital loans from banks	649.704	604.221
<b>Total</b>	<b>1286.376</b>	<b>1111.737</b>

**INDEX OF CHARGES:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G90920653	90221502	STATE BANK OF INDIA	10/08/1988	04/06/2018	-	855500000.0	DIGVIJAY PLOT BRANCHDIGVIJAY POLICE GATEJAMNAGAR GJ361005IN
2	G33713397	10273756	STATE BANK OF INDIA	11/03/2011	05/05/2015	02/01/2017	288900000.0	NEAR DIGVIJAY PLOT POLICE STATION GATEBESIDES OSWAL HOSPITAL, DIGVIJAY PLOTJAMNAGAR GJ361005IN
3	G33709718	90226739	STATE BANK OF SAURASHTRA	10/05/2001	16/10/2002	02/01/2017	2000000.0	DIGVIJAY PLOT BRANCHJAMNAGARGJIN
4	G33711912	90223247	STATE BANK OF SAURASHTRA	10/05/2001	10/05/2001	02/01/2017	3200000.0	DIGVIJAY PLOTJAMNAGARGJIN

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			TRA					
5	G33710 989	90226 610	STATE BANK OF INDIA	21/03/1 989	06/07/2010	02/01/2017	258200000.0	DIGVIJAY PLOT POLICE GATEDIGVIJAY PLOTJAMNAGAR GJ361005IN
6	G33713 967	90243 806	STATE BANK OF SAURASH TRA	28/02/2 005	-	02/01/2017	3600000.0	DIGVIJAY PLOT BRANCHJAMNAG ARGJIN
7	G33714 205	90222 924	STATE BANK OF SAURASH TRA	10/08/1 998	10/05/2001	02/01/2017	2400000.0	DIGVIJAY PLOTJAMNAGAR GJIN
8	G33712 399	90225 621	STATE BANK OFINDIA	10/08/1 988	27/01/2009	02/01/2017	70000000.0	DIGVIJAY PLOTJAMNAGAR GJ361005IN
9	G33712 803	10273 755	STATE BANK OF INDIA	26/02/2 011	26/03/2015	02/01/2017	288900000.0	NEAR DIGVIJAY PLOT POLICE STATION GATEBESIDES OSWAL HOSPITAL, DIGVIJAY PLOTJAMNAGAR GJ361005IN
10	Y10325 396	90222 605	GUJRAT INDUSTRI AL INVESTME NT CORPORA TION	01/03/1 996	26/03/1996	16/09/1998	20400000.0	CHUNNIBHAI CHAMBERSASHR AM ROADAHMEDAB ADGJ380009IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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 71.27
UK Pound	1	INR 89.98
Euro	1	INR 80.91

**INFORMATION DETAILS**

Information Gathered by :	NAG
Analysis Done by :	VIV
Report Prepared by :	RNA

**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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