

MIRA INFORM REPORT

Report No. :	546070
Report Date :	27.12.2018

IDENTIFICATION DETAILS

Name :	FOCUS LIGHTING AND FIXTURES LIMITED [w.e.f. 22.02.2017]
Formerly Known As :	FOCUS LIGHTING AND FIXTURES PRIVATE LIMITED
Registered Office :	1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063, Maharashtra
Tel. No.:	91-22-65555390
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	11.08.2005
CIN No.: [Company Identification No.]	L31500MH2005PLC155278
Capital Investment / Paid-up Capital :	INR 33.786 Million
PAN No.: [Permanent Account No.]	AAACF9268J
TIN No.:	27780582101
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> • Maharashtra, 27AAACF9268J1Z6 • Gujarat, 24AAACF9268J1ZC
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Subject is engaged in the business of trading and manufacturing of electric lamps and lighting equipment. [Registered Activity]
No. of Employees :	88 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 620000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. The company manufactures and trader electric lighting equipment.</p> <p>As per the quarterly results of September 2018, the company has achieved revenue of INR 519.733 million from its operation.</p> <p>As per the financial of March 2018, the company has earned a favourable growth of 27.91% in its revenue as compared to the previous year and has reported an average net profit margin of 6.43%.</p> <p>The company possesses satisfactory financial position marked by above average networth base along with low debt balance sheet profile and fair liquidity position.</p> <p>Business is active. 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>NOTE: The company is listed on NSE since April 13, 2017. However, as per the 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 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 27.12.2018

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

MANAGEMENT NON CO-OPERATIVE (91-22-26865671)

LOCATIONS

Registered Warehouse :	Office/	1007-1010, Corporate Avenue Wing A, Sonawala Road, Near Udyog Bhawan, Goregaon (East), Mumbai – 400063, Maharashtra, India
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Tel. No.:	91-22-65555390/ 26865671/ 5
Fax No.:	91-22-26865676
E-Mail :	samirmehta1985@gmail.com info@pluslighttech.com paritosh@pluslighttech.com
Website :	http://www.pluslighttech.com
Works	H No.: 786, C6-07, Bhumi World Industrial Park, Mumbai-Nashik Expressway, Pimpas Village, Taluka Bhiwandi, District Thane – 421302, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Amit Vinod Sheth
Designation :	Managing Director
Address :	102, 1st Floor, Manav Mansion Sarojini Road, Vileparle (West), Mumbai – 400056, Maharashtra, India
Date of Birth:	28.08.1975
Qualification:	B.Com
Date of Appointment :	11.08.2005
DIN No.:	01468052
PAN No.:	ATAPS4264R
Name :	Ms. Deepali Amit Sheth
Designation :	Director
Address :	Flat No.-102, 1st Floor, Maanav Mansion, Sarojini Road, Vile Parle West, Mumbai-400056, Maharashtra, India
Date of Birth:	06.07.1980
Qualification:	B.Com
Date of Appointment :	11.08.2005
DIN No.:	01141083
PAN No.:	BISPS9145P
Name :	Mrs. Nalini Vinod Sheth
Designation :	Director
Address :	Flat No 102, 1st Floor, Manav Mansion, Sarojini Road, Vile Parle West Mumbai -400056, Maharashtra, India
Date of Birth:	04.04.1950
Qualification:	B.Com
Date of Appointment :	11.08.2005
DIN No.:	01714821
PAN No.:	AAUPS9908H
Name :	Mr. Mahesh Karsandas Rachh
Designation :	Additional Director
Address :	82-B, Cozihome CHS, 251 Pali Hill, Mumbai - 400 050 Mumbai 400050,

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FOCUS LIGHTING AND FIXTURES LIMITED - 546070

PAGE NO. : 5

	Maharashtra, India
Date of Appointment :	29.12.2017
DIN No.:	00458665
Name :	Mr. Chetan Navinchandra Shah
Designation :	Additional Director
Address :	2 Crystal, 1st Floor, Gulmohur Cross Road No 5, Jvpd Scheme, Mumbai - 400049, Maharashtra, India
Date of Appointment :	29.12.2017
DIN No.:	08038633

KEY EXECUTIVES

Name :	Mr. Chetan Pravin Trivedi
Designation :	Chief Financial Officer
Address :	B Wing, 208, Hill Crest 2, Raheja Vihar, Chandivali, Powai, Mumbai Mumbai - 400072, Maharashtra, India
Date of Appointment :	15.10.2016
PAN No.:	ABZPT0185H
Name :	Mrs. Preeti Saxena
Designation :	Company Secretary
Address :	House No.60 Prabhat Bihar Colony, Panna Naka, Raghurajnagar, Satna-485001, Madhya Pradesh, India
Date of Appointment :	01.02.2018
PAN No.:	EKKPS1788D
Audit committee:	<ul style="list-style-type: none"> • Mr Chetan Navinchandra Shah, (Chairperson) • Mr. Mahesh Rachh • Mr. Amit Sheth
Nomination and remuneration Committee:	<ul style="list-style-type: none"> • Mr Mahesh Rachh (Chairperson) • Mr. Chetan Navinchandra Shah • Ms. Nalini Sheth
Stakeholder Relationship Committee:	<ul style="list-style-type: none"> • Mr Mahesh Rachh (Chairperson) • Mr. Chetan Navinchandra Shah • Ms. Deepali Amit Sheth

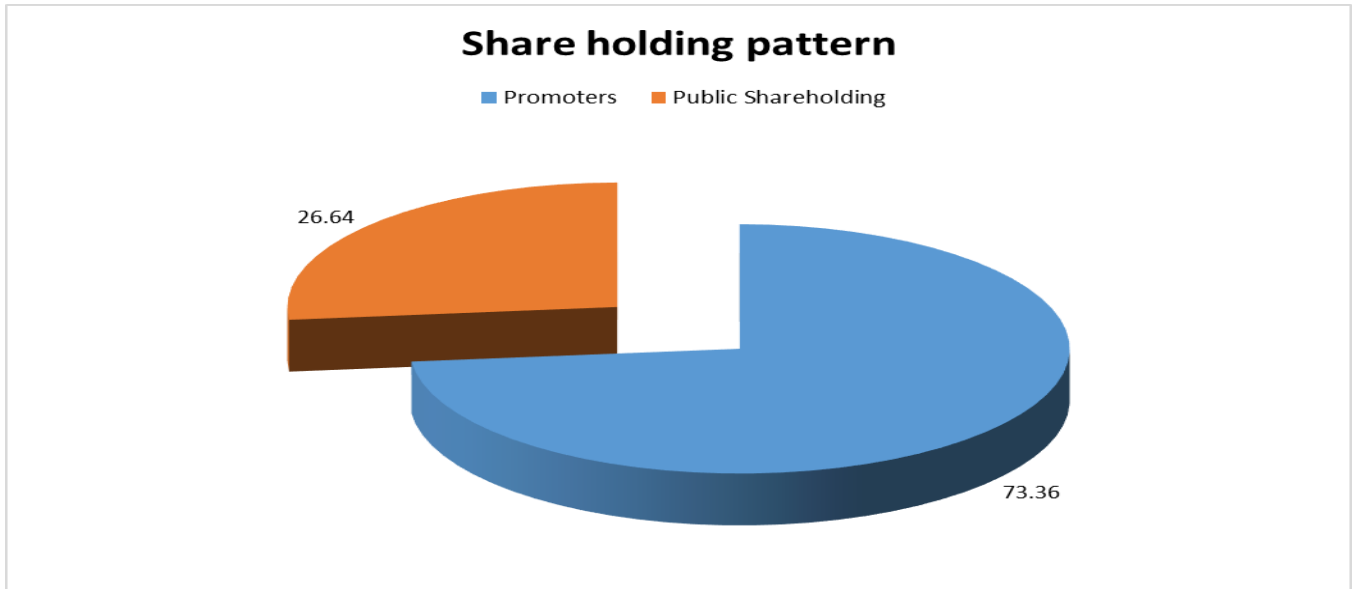
SHAREHOLDING PATTERN

AS ON 31.03.2018

Category of Shareholder	No. of Shares	Percentage of Holding
Promoters	2478597	73.36
Public Shareholding	900003	26.64

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Total	3378600	100.00
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BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of trading and manufacturing of electric lamps and lighting equipment. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	Ballast	2710
	Lamp	2740
	Plus Fittings	2740
	Track Light	2740
	Trix Fittings	2740
	LED	2740
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Experience :	--	
	Maximum Limit Dealt :	--	
	Remark :	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Experience :	--	
	Maximum Limit Dealt :	--	
	Remark :	--	
No. of Employees :	88 (Approximately)		
Bankers :	Banker Name :	Axis Bank Limited	
	Branch :	12- Mittal Tower, A-Wing, First Floor, Nariman Point, Mumbai - 400021, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> HDFC Bank Limited 		
Facilities :	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million
	SHORT TERM BORROWINGS		
	Working Capital Loan from Axis Bank Limited	15.912	0.000

	Car Loan - HDFC Bank	4.893	0.000
	Canara Bank - Shanghai China - Buyers Credit	0.000	3.510
	Total	20.805	3.510

Auditors :	
Name :	N P Patwa and Company Chartered Accountants
Address :	Sona Udyog, Building No. 4, Office No. 8, Parsi Panchayat Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:	91-22-28387122/28387123/28387127
E-Mail :	nppatwa@gmail.com
Memberships :	Not Available
Collaborators :	Not Available
Associate Entities:	<ul style="list-style-type: none"> • Shantilal & Brothers (Mfg. Dept) • Shri Jay Pharma Exim Private Limited • Arion Online Private Limited • Focus Lighting FZE • Plus LightTech FZE (WOS)

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3378600	Equity Shares	INR 10/- each	INR 33.786 Million

NOTE:

Share Capital Reconciliation:

Equity Shares	Number of Shares	Amount
Shares outstanding at the beginning of the year	2478600	24.786
Shares issued during the year	900000	9.000

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Shares bought back during the year	--	--
Shares outstanding at the end of the year	3378600	33.786

Note: 2,43,000 Equity Shares of INR 10 Each are issued as fully paid up Bonus Shares to the eligible shareholders of the company by capitalising the Share Premium and Reserves in terms of the Resolution passed at AGM dated 30.09.2016.

Shares held by each shareholder holding more than five per cent shares

Name of Shareholder	Number of Shares	% holding
Nalini Vinod Sheth	1073547	32
Deepali Amit Sheth	1185240	35
Shri Jay Pharma Exim Private Limited	196860	6

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	33.786	24.786	0.486
(b) Reserves & Surplus	182.806	92.559	76.699
(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)	216.592	117.345	77.185
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	19.397
(b) Deferred tax liabilities (Net)	0.370	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)	0.370	0.000	19.397
(4) Current Liabilities			
(a) Short term borrowings	22.088	4.610	24.915
(b) Trade payables	116.585	105.568	66.692
(c) Other current liabilities	37.146	22.641	28.294
(d) Short-term provisions	7.170	8.931	0.000
Total Current Liabilities (4)	182.989	141.750	119.901
TOTAL	399.951	259.095	216.483
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	32.449	22.685	16.143
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	43.397	0.075	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	1.050	0.554
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	14.767	0.000	0.000
Total Non-Current Assets	90.613	23.810	16.697

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	74.375	59.114	55.535
(c) Trade receivables	179.327	136.645	97.476
(d) Cash and cash equivalents	29.134	16.444	33.919
(e) Short-term loans and advances	23.533	20.126	12.856
(f) Other current assets	2.969	2.956	0.000
Total Current Assets	309.338	235.285	199.786
TOTAL	399.951	259.095	216.483

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	913.056	713.816	608.292
	Other Income	3.869	5.648	0.934
	TOTAL	916.925	719.464	609.226
Less	EXPENSES			
	Cost of Raw Materials Consumption	200.971	1.789	0.000
	Purchases of Stock-in-Trade	439.743	553.891	454.544
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	12.008	(0.447)	0.078
	Employees benefits expense	72.821	49.713	41.599
	Other expenses	81.988	51.291	57.961
	Prior Period Adjustment	0.919	(4.600)	0.000
	TOTAL	808.450	651.637	554.182
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	108.475	67.827	55.044
Less	FINANCIAL EXPENSES	3.039	5.714	5.033
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	105.436	62.113	50.011
Less/ Add	DEPRECIATION/ AMORTISATION	7.783	3.631	4.526
	PROFIT/ (LOSS) BEFORE TAX	97.653	58.482	45.485
Less	TAX	38.906	20.111	16.314
	PROFIT/ (LOSS) AFTER TAX	58.747	38.371	29.171

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		69.568	69.377	89.604
TOTAL EARNINGS		69.568	69.377	89.604
IMPORTS				
Traded Material		80.761	80.182	97.518
TOTAL IMPORTS		80.761	80.182	97.518
Earnings / (Loss) Per Share (INR)		18.00	14.00	12.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	56.107	58.798	39.534
Net Cash Flow from Operating Activities	18.620	38.191	62.368

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	71.69	69.87	58.49
Account Receivables Turnover (Income / Sundry Debtors)	5.09	5.22	6.24
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	66.42	69.34	53.55
Inventory Turnover (Operating Income / Inventories)	1.46	1.15	0.99
Asset Turnover (Operating Income / Net Fixed Assets)	1.43	2.98	3.41

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.46	0.55	0.64

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Debt Equity Ratio (Total Liability / Networth)	0.10	0.04	0.57
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.84	1.21	1.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.19	0.21
Interest Coverage Ratio (PBIT / Financial Charges)	35.69	11.87	10.94

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	6.43	5.38	4.80
Return on Total Assets ((PAT / Total Assets) * 100)	%	14.69	14.81	13.47
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.12	32.70	37.79

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.69	1.66	1.67
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		1.28	1.24	1.20
G-Score Ratio Financial (Networth / Total Assets)		0.54	0.45	0.36
G-Score Ratio Debt (Debts / Equity Capital)		0.65	0.19	91.18
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.69	1.66	1.67

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

STOCK PRICES

Face Value	INR 10/-
------------	----------

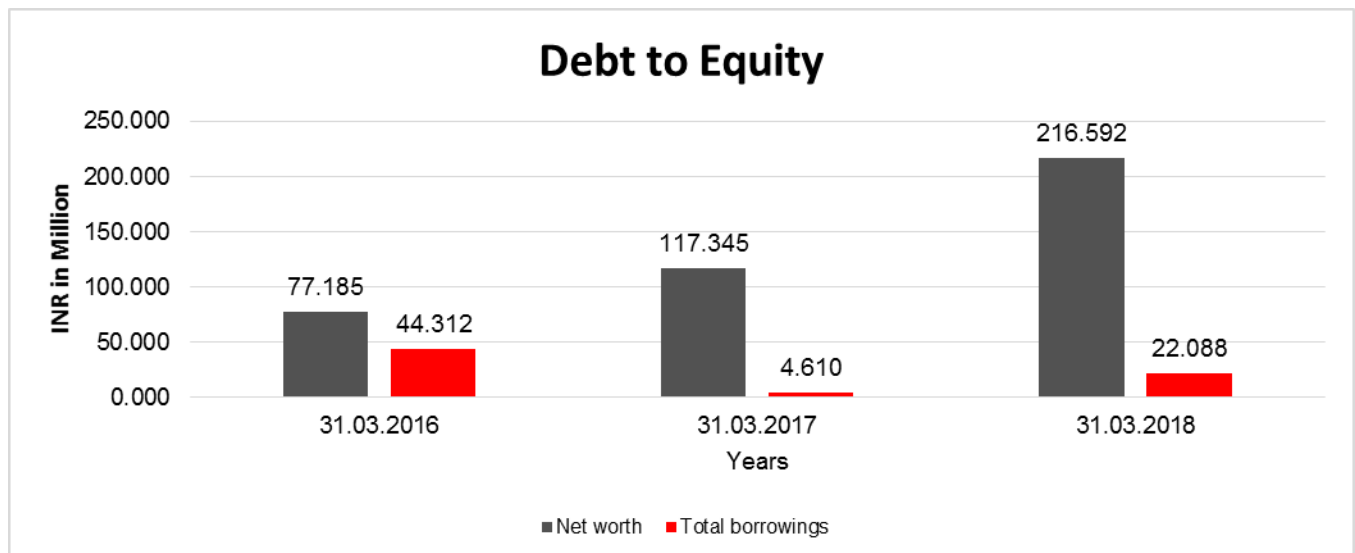
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Market Value	INR 156.80/-
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

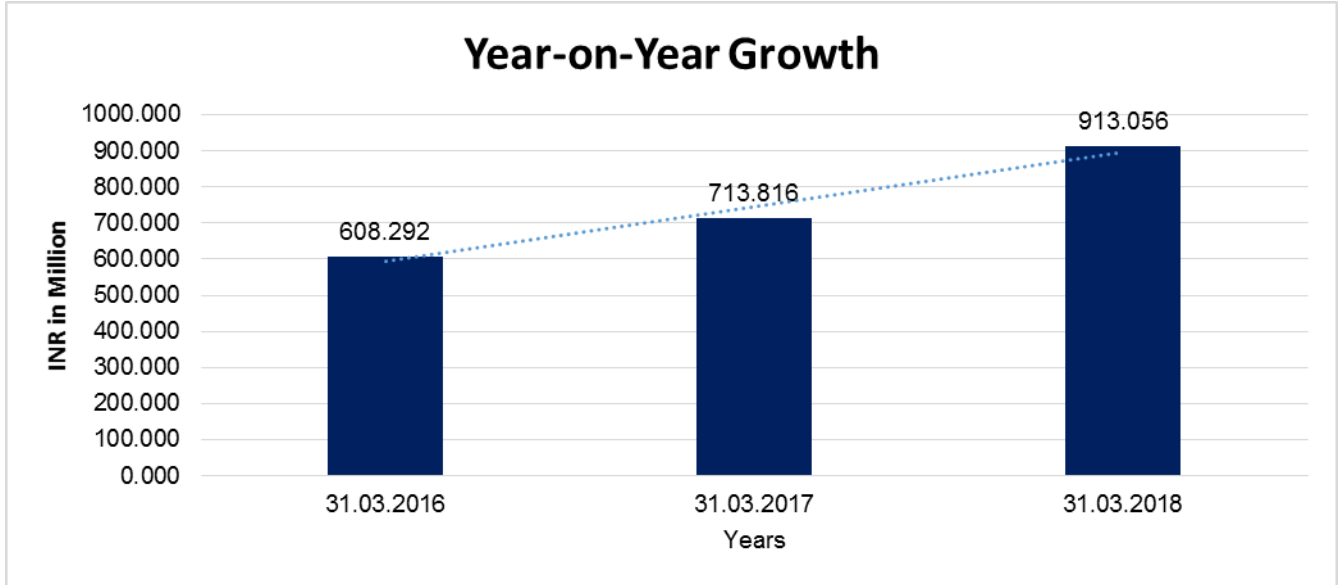
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.486	24.786	33.786
Reserves & Surplus	76.699	92.559	182.806
Share Application money pending allotment	0.000	0.000	0.000
Net worth	77.185	117.345	216.592
Long-Term Borrowings	19.397	0.000	0.000
Short Term Borrowings	24.915	4.610	22.088
Total borrowings	44.312	4.610	22.088
Debt/Equity ratio	0.574	0.039	0.102



YEAR-ON-YEAR GROWTH

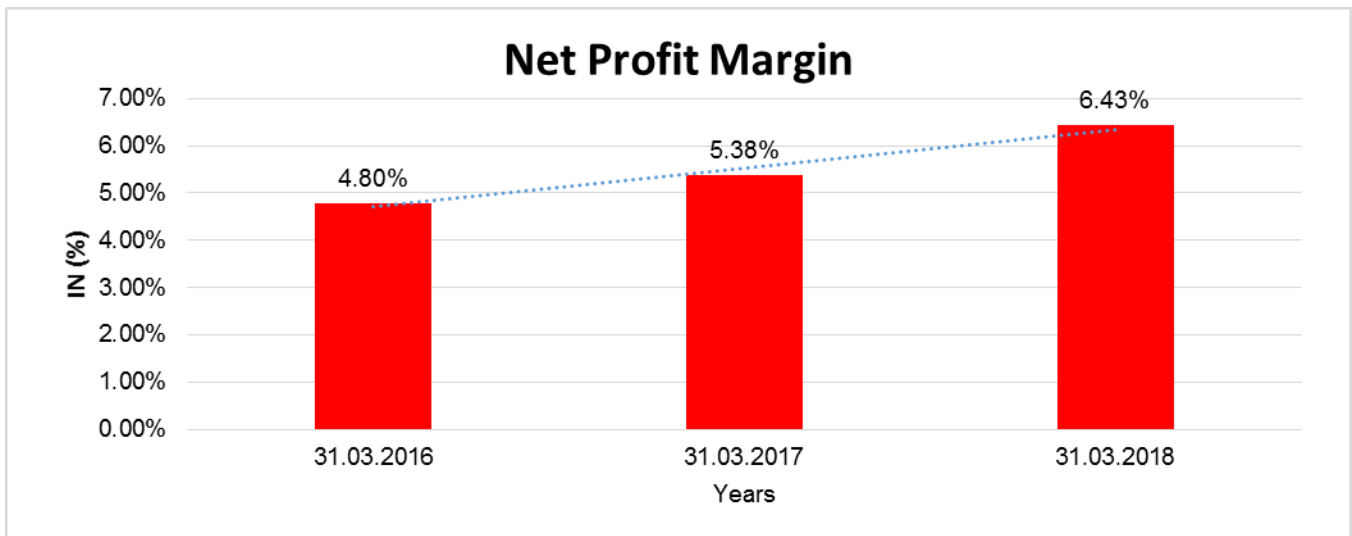
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	608.292	713.816	913.056
		17.348	27.912

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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	608.292	713.816	913.056
Profit	29.171	38.371	58.747
	4.80%	5.38%	6.43%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	33.786	24.786
(b) Reserves & Surplus	183.671	92.559
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	217.457	117.345
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.370	0.000
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	0.370	0.000
(4) Current Liabilities		
(a) Short term borrowings	22.088	4.610
(b) Trade payables	119.553	105.568
(c) Other current liabilities	37.960	22.641
(d) Short-term provisions	7.170	8.931
Total Current Liabilities (4)	186.771	141.750
TOTAL	404.598	259.095
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	32.551	22.685
(ii) Intangible Assets	0.000	0.000
(iii) Capital work-in-progress	43.397	0.075
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.000	1.050
(d) Long-term Loan and Advances	0.000	0.000
(e) Other Non-current assets	15.501	0.000
Total Non-Current Assets	91.449	23.810
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	76.222	59.114
(c) Trade receivables	175.559	136.645
(d) Cash and cash equivalents	32.403	16.444

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(e) Short-term loans and advances		25.996	20.126
(f) Other current assets		2.969	2.956
Total Current Assets		313.149	235.285
TOTAL		404.598	259.095

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	922.259	713.816
	Other Income	4.045	5.648
	TOTAL	926.304	719.464
Less	EXPENSES		
	Cost of Raw Materials Consumption	200.971	1.789
	Purchases of Stock-in-Trade	447.745	552.102
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10.160	(0.447)
	Employees benefits expense	72.821	49.713
	Other expenses	84.267	51.291
	Prior Period Adjustment	0.919	(4.600)
	TOTAL	816.883	649.848
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	109.421	69.616
Less	FINANCIAL EXPENSES	3.099	5.714
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	106.322	63.902
Less/ Add	DEPRECIATION/ AMORTISATION	7.803	3.631
	PROFIT/ (LOSS) BEFORE TAX	98.519	60.271
Less	TAX	38.907	20.111
	PROFIT/ (LOSS) AFTER TAX	59.612	40.160
	Earnings / (Loss) Per Share (INR)	18.00	15.00

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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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

FINANCIAL PERFORMANCE AND STATE OF COMPANY AFFAIRS

During the year, the Company has recorded total revenue of INR 916.900 Million against INR 719.400 Million in the previous year resulting in 27.45% growth over previous year. Profit before Taxation for the financial year ended 31st March, 2018 increased to INR 97.600 Million as compared to INR 58.400 Million in the previous year resulting in 67.12% growth. Profit after Tax is INR 58.700 Million as compared to INR 38.300 Million in the previous year resulting in 53.26% growth.

UNSECURED LOAN:

Particulars	31.03.2018 INR In Million	31.03.2017 INR In Million
SHORT TERM BORROWINGS		
Intercorporate Deposit	1.100	1.100
Unsecured loan from Bank from HDFC Bank Limited	0.183	0.000
Total	1.283	1.100

CONTINGENT LIABILITIES, NOT PROVIDED FOR: (AS CERTIFIED BY THE MANAGEMENT)

Particulars	31.03.2018 INR In Million	31.03.2017 INR In Million
VAT/ CST Dues	13.180	13.180
Note: In respect of VAT/CST liabilities company has approach appropriate authorities for the disputed matters.		

**STATEMENT OF UN-AUDITED RESULTS FOR THE QUARTER AND HALF YEAR ENDED
30.09.2018**

(INR in million)

Particulars	Half year ended	
	30.09.2018	
	Unaudited	
Income from Operations		
Net Sales/Income from Operations		519.733
Other Income		5.451
Total Income from Operations		525.184
Expenses		
Raw material consumption		139.450
Purchase of stock in-trade		217.015
Changes in inventories		(4.594)
Employee benefit expenses		29.944
Finance Costs		3.556
Depreciation and amortization expense		6.017
Other expenses		50.730
Total Expenses		442.118

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	Profit /(Loss) before tax	83.065
	Tax Expense	
	Current Tax	54.500
	Previous year tax	0.736
	Defferred tax Assets	0.000
	Profit /(Loss) after tax	
	Earnings per share (EPS) (INR)	
	Basic	17.00
	Diluted	17.00

REPORTING OF UNAUDITED SEGMENT INFORMATION

(INR In Million)

Sr. No.	Particular	Manufacturing	Trading	Exclusions
		Half year ended 30.09.2018 Unaudited	Half year ended 30.09.2018 Unaudited	Half year ended 30.09.2018 Unaudited
1.	Revenue			
	External Sale	203.002	316.730	--
	Inter Segment Sales	--	--	--
	Total	203.002	316.730	--
2.	Result			
	Operating Profit	33.068	53.553	--
	Interest Expenses	--	--	--
	Interest Income	--	--	3.556
	Income taxes	--	--	25.236
	Net profit	33.068	53.553	(28.791)
3.	Other information			
	Segment Assets	211.287	287.822	--
	Unallocated Segment Corporate Assets	--	--	3.571
	Total Assets	211.287	287.822	3.571
	Segment Liability	63.379	152.609	--
	Unallocated Segment Corporate Assets	--	--	0.370
	Total liabilities	63.279	152.609	0.370
	Depreciation	3.304	2.713	--

STATEMENT OF ASSETS AND LIABILITIES

SOURCES OF FUNDS		30.09.2018 (Unaudited)
I.	EQUITY AND LIABILITIES	

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(1) Shareholders' Funds	
(a) Share Capital	33.786
(b) Reserves & Surplus	240.635
(c) Money received against share warrants	0.000
(2) Share Application money pending allotment	0.000
Total Shareholders' Funds (1) + (2)	274.421
(3) Non-Current Liabilities	
(a) long-term borrowings	0.370
(b) Deferred tax liabilities (Net)	0.000
(c) Other long term liabilities	0.000
(d) long-term provisions	0.000
Total Non-current Liabilities (3)	0.370
(4) Current Liabilities	
(a) Short term borrowings	36.219
(b) Trade payables	140.668
(c) Other current liabilities	39.001
(d) Short-term provisions	12.000
Total Current Liabilities (4)	227.888
TOTAL	502.679
II. ASSETS	
(1) Non-current assets	
(a) Fixed Assets	
(i) Tangible assets	126.228
(ii) Intangible Assets	2.258
(iii) Capital work-in-progress	0.000
(iv) Intangible assets under development	0.000
(b) Non-current Investments	3.571
(c) Deferred tax assets (net)	0.000
(d) Long-term Loan and Advances	0.000
(e) Other Non-current assets	0.000
Total Non-Current Assets	132.057
(2) Current assets	
(a) Current investments	0.000
(b) Inventories	74.839
(c) Trade receivables	236.441
(d) Cash and cash equivalents	16.061
(e) Short-term loans and advances	36.757

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(f) Other current assets	6.524
Total Current Assets	370.622
TOTAL	502.679

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G86280914	100173269	AXIS BANK LIMITED	23/03/2018	-	-	120100000.0	12-MITTAL TOWER, A-WING, FIRST FLOOR NARIMAN POINT MUMBAI MH400021IN
2	G10145027	100018467	HDFC BANK LIMITED	08/03/2016	15/07/2016	-	105000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAI MH400013IN
3	G13703731	10551885	DENA BANK	06/09/2011	04/03/2013	16/06/2016	70000000.0	SHARDA BHAVAN, JUHU VILE PARLE (WEST) MUMBAI MH400056IN



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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.07
UK Pound	1	INR 88.70
Euro	1	INR 79.75

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	NYT
Report Prepared by :	KVT

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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