

## MIRA INFORM REPORT

<b>Report No. :</b>	546129
<b>Report Date :</b>	24.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED
<b>Registered Office :</b>	Plot No. 95, Sector No. 10, Pcntda, Bhosari, Pune – 411026, Maharashtra
<b>Tel. No.:</b>	91-20-66114097
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	30.05.1991
<b>Capital Investment / Paid-up Capital :</b>	INR 18.620 Million
<b>CIN No.:</b> [Company Identification No.]	U29254PN1991PTC061899
<b>PAN No.:</b> [Permanent Account No.]	AACCS3391K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AACCS3391K1Z1
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of Sugar Equipment's and Engineering Products. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	A
------------------------	---

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461***

**PAGE NO. : 2**

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

<b>Maximum Credit Limit :</b>	USD 530000
<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 1991 and it is a manufacturer and exporter of sugar plant and machinery.</p> <p>As per the financials of March 2018, the company has registered a growth of 24.99% in its revenue as compared to its previous year's revenue and reported average profit margin of 3.14%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth along with comfortable debt coverage indicators and decent liquidity positions.</p> <p>Further, the company has reported a good Earnings Per Share of INR 191 against its face value of INR 100.</p> <p>Payments terms 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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461***

**PAGE NO. : 3**

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 24.12.2018

**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-Cooperative (91-20-66114097)**

**LOCATIONS**

<b>Registered Office / Head Office / Factory 1 :</b>	Plot No. 95, Sector No. 10, Pcntda, Bhosari, Pune – 411026, Maharashtra
<b>Tel. No.:</b>	91- 20-66114097
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@saisidha.com">info@saisidha.com</a> <a href="mailto:office@iuthakurcs.com">office@iuthakurcs.com</a>
<b>Website :</b>	<a href="https://saisidha.com">https://saisidha.com</a>
<b>Factory 2 :</b>	Plot No. C-207/208, Chincholi Kati MIDC, Solapur-413255, Maharashtra, India
<b>Tel. No.:</b>	91-217 - 2732491

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

E-Mail :	<a href="mailto:works@saisidha.com">works@saisidha.com</a>
----------	--

**DIRECTORS**

**AS ON 31.03.2018**

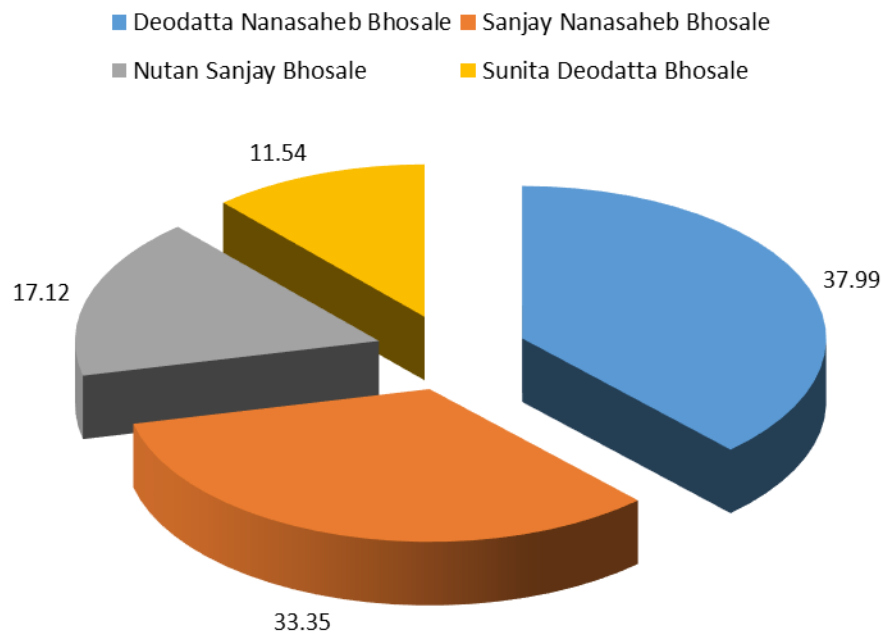
<b>Name :</b>	Mr. Deodatta Nanasaheb Bhosale
<b>Designation :</b>	Director
<b>Address :</b>	Plot No.7, Kohinoor Planet, New Sangvi Road, Behind Spicer College, Aundh, Pune – 411007, Maharashtra, India
<b>Date of Birth/Age :</b>	16.03.1965
<b>Date of Appointment :</b>	30.05.1991
<b>PAN No :</b>	AAPPB2956H
<b>DIN No.:</b>	00909983
<b>Name :</b>	Mr. Sanjay Nanasaheb Bhosale
<b>Designation :</b>	Director
<b>Address :</b>	Plot No.7, Kohinoor Planet, New Sangvi Road, Behind Spicer College Aundh, Pune City, Ganeshkhin, Pune – 411007, Maharashtra, India
<b>Date of Birth/Age :</b>	29.11.1962
<b>Date of Appointment :</b>	30.05.1991
<b>PAN No :</b>	AAUPB5005A
<b>DIN No.:</b>	01459582

**MAJOR SHAREHOLDERS**

**AS ON 29.09.2018**

Names of Shareholders	No. of Shares
Deodatta Nanasaheb Bhosale	70740
Sanjay Nanasaheb Bhosale	62100
Nutan Sanjay Bhosale	31880
Sunita Deodatta Bhosale	21480
<b>Total</b>	<b>186200</b>

**Share holding pattern**



**SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461**

**PAGE NO. : 6**

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

**AS ON 29.09.2018**

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	71.34
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	28.66
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Sugar Equipment's and Engineering Products. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Sugar Machinery Parts There Of	84383090
<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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461**

**PAGE NO. : 7**

	<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>	Axis Bank Limited	
	<b>Branch :</b>	"Trishul", 3rd Floor, Opposite To Samartheshwar Temple Law Garden, Ellis Bridge Ahmedabad – 380006, 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 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	34.114	58.568
	<b>SHORT TERM BORROWINGS</b>		
	Rupee term loans from banks	116.267	98.412
	<b>Total</b>	<b>150.381</b>	<b>156.98</b>

<b>Financial Institution :</b>	Tata Capital Housing Finance Limited
<b>Auditors :</b>	
<b>Name :</b>	Bharat H Shah and Comapny Chartered Accountants
<b>Address :</b>	Office No 2b, Parekh Tower, Above Ashoka Airtel , Fatima Nagar
<b>PAN No.:</b>	AVSPS4661A
<b>Memberships No :</b>	110878

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461**

**PAGE NO. : 8**

<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 29.09.2018**

**Authorised Capital :**

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

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

No. of Shares	Type	Value	Amount
186200	Equity Shares	INR 100/- each	INR 18.620 Million

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	18.620	18.620	18.620
(b) Reserves and Surplus	170.331	147.964	128.911
(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>188.951</b>	<b>166.584</b>	<b>147.531</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	78.498	81.942	32.905
(b) Deferred tax liabilities (Net)	12.382	10.380	7.809
(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>90.880</b>	<b>92.322</b>	<b>40.714</b>
(4) Current Liabilities			
(a) Short-term borrowings	117.499	99.029	96.791
(b) Trade payables	311.808	304.150	266.970
(c) Other current liabilities	54.056	53.463	67.673
(d) Short-term provisions	12.379	9.043	13.086
<b>Total Current Liabilities (4)</b>	<b>495.742</b>	<b>465.685</b>	<b>444.520</b>
<b>TOTAL</b>	<b>775.573</b>	<b>724.591</b>	<b>632.765</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	141.044	138.199	92.155
(ii) Intangible Assets	1.440	1.363	1.158
(iii) Tangible assets 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 loans and advances	40.261	45.843	11.254
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>182.745</b>	<b>185.405</b>	<b>104.567</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461**

**PAGE NO. : 10**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	111.030	111.302	116.706
(c) Trade receivables	436.445	350.407	327.119
(d) Cash and bank balances	21.046	45.305	44.194
(e) Short-term loans and advances	24.307	32.172	40.179
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>592.828</b>	<b>539.186</b>	<b>528.198</b>
<b>TOTAL</b>	<b>775.57</b>	<b>724.59</b>	<b>632.76</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	759.312	607.518	839.973
	Other Income	4.904	7.306	3.305
	<b>TOTAL</b>	<b>764.216</b>	<b>614.824</b>	<b>843.278</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	500.754	487.162	520.145
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	39.095	(60.873)	21.305
	Employee benefit expense	45.213	39.710	46.779
	Other expenses	123.338	99.334	204.780
	<b>TOTAL</b>	<b>708.400</b>	<b>565.333</b>	<b>793.009</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>55.816</b>	<b>49.491</b>	<b>50.269</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	15.413	16.412	12.916
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>40.403</b>	<b>33.079</b>	<b>37.353</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	4.840	3.995	2.604
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>35.563</b>	<b>29.084</b>	<b>34.749</b>
<b>Less</b>	<b>TAX</b>	11.720	9.568	11.489
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>23.843</b>	<b>19.516</b>	<b>23.260</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461**

**PAGE NO. : 11**

	<b>Earnings / (Loss) Per Share (INR)</b>	<b>119.215</b>	<b>97.580</b>	<b>116.300</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	NA	NA	NA
Net cash flows from (used in) operations	6.496	60.317	44.914
Net cash flows from (used in) operating activities	(3.223)	53.320	55.053

**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)	209.80	210.53	142.15
Account Receivables Turnover (Income / Sundry Debtors)	1.74	1.73	2.57
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	227.28	227.88	187.34
Inventory Turnover (Operating Income / Inventories)	0.50	0.44	0.43
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.35	0.54

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.74	0.76	0.75
Debt Equity Ratio (Total Liability / Networth)	1.04	1.09	0.88
Current Liabilities to Network (Current Liabilities / Net Worth)	2.62	2.80	3.01
Fixed Assets to Network (Net Fixed Assets / Network)	0.75	0.84	0.63

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461**

**PAGE NO. : 12**

Interest Coverage Ratio (PBIT / Financial Charges)	3.62	3.02	3.89
---	------	------	------

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales (PAT / Sales) * 100	%	3.14	3.21	2.77
Return on Total Assets (PAT / Total Assets) * 100	%	3.07	2.69	3.68
Return on Investment (ROI) (PAT / Networth) * 100	%	12.62	11.72	15.77

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.20	1.16	1.19
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.97	0.92	0.93
G-Score Ratio Financial (Networth / Total Assets)		0.24	0.23	0.23
G-Score Ratio Debt (Debts / Equity Capital)		10.53	9.72	6.97
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.20	1.16	1.19

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**

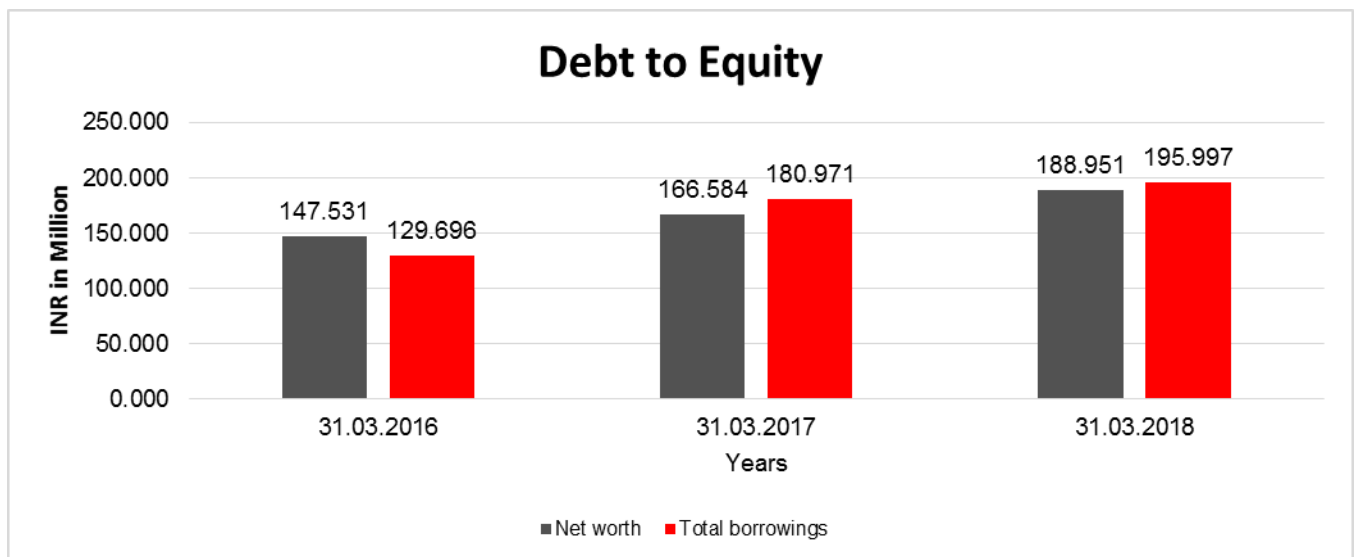
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	18.620	18.620	18.620
Reserves & Surplus	128.911	147.964	170.331
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461**

**PAGE NO. : 13**

<b>Net worth</b>	<b>147.531</b>	<b>166.584</b>	<b>188.951</b>
Long-term borrowings	32.905	81.942	78.498
Short term borrowings	96.791	99.029	117.499
<b>Total borrowings</b>	<b>129.696</b>	<b>180.971</b>	<b>195.997</b>
<b>Debt/Equity ratio</b>	<b>0.879</b>	<b>1.086</b>	<b>1.037</b>



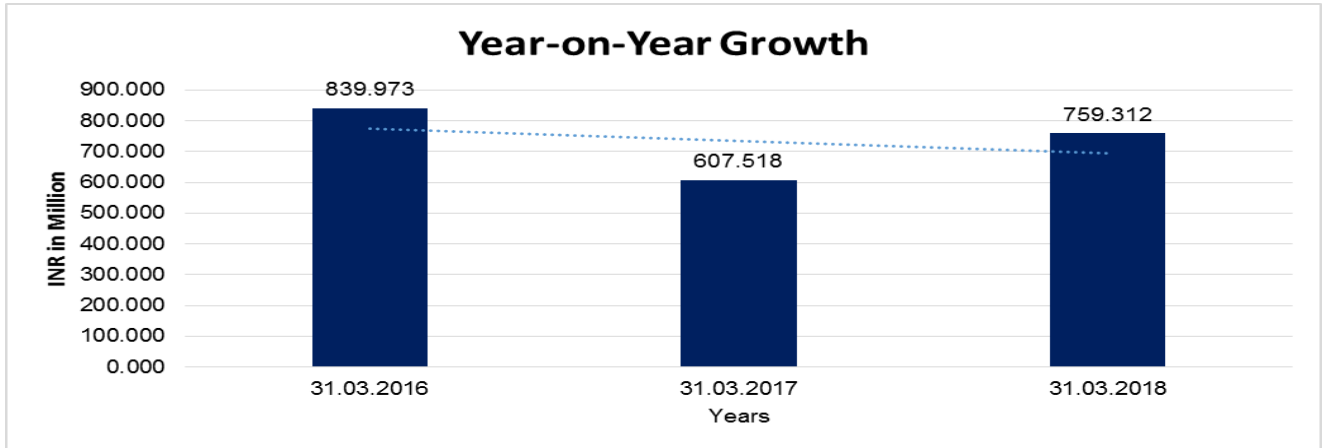
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	839.973	607.518	759.312
		<b>(27.674)</b>	<b>24.986</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461**

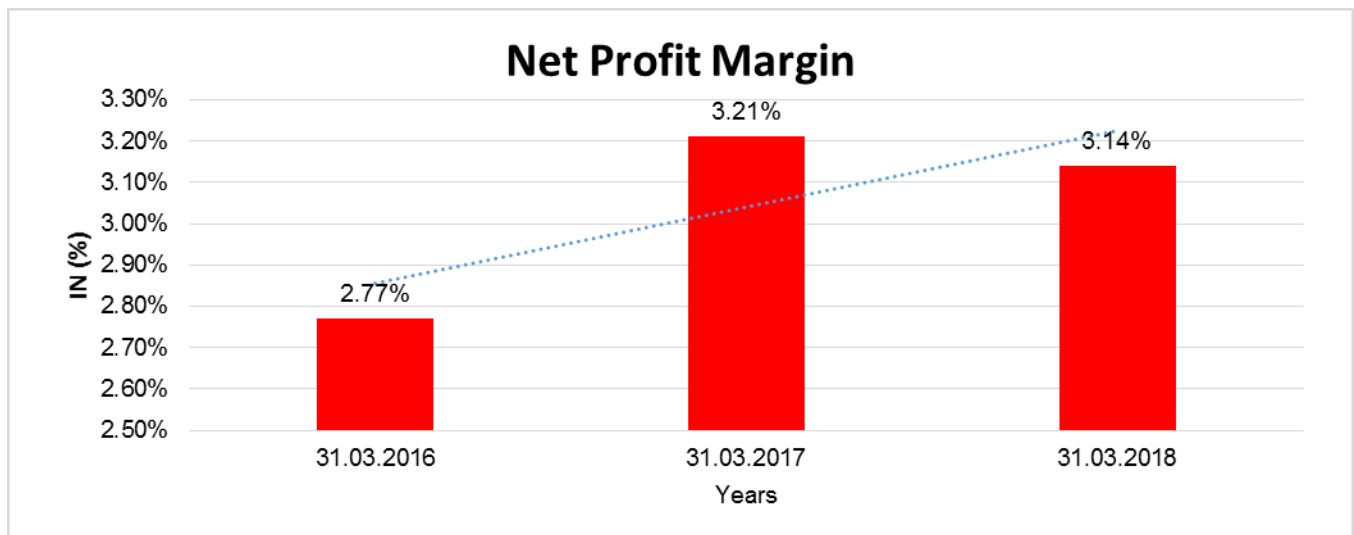
**PAGE NO. : 14**



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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	839.973	607.518	759.312
Profit/ (Loss)	23.260	19.516	23.843
	<b>2.77 %</b>	<b>3.21 %</b>	<b>3.14 %</b>



**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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	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	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

**SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461**

**PAGE NO. : 17**

**UNSECURED LOANS:**

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
<b>LONG TERM BORROWINGS</b>		
Rupee term loans from banks	0.000	0.113
Term loans from others	21.387	0.994
Rupee term loans from others	22.997	22.267
<b>SHORT TERM BORROWINGS</b>		
Rupee term loans from banks	0.074	0.142
Other loans and advances, others	1.158	0.475
<b>Total</b>	<b>45.616</b>	<b>23.991</b>

**INDEX OF CHARGES:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H34366 831	100223 420	TATA CAPITAL HOUSING FINANCE LIMITED	14/12/2018	-	-	3500000.0	11TH FLOOR, TOWER A, PENINSULA BUSINESS PARKGANPATRAO KADAM MARG, LOWER PARELMUMBAIMH4 11001IN
2	G80401 698	100162 848	AXIS BANK LIMITED	23/02/2018	-	-	450000.0	"TRISHUL", 3RD FLOOR, OPP TO SAMARTHESHWAR TEMPLELAW GARDEN, ELLIS BRIDGEAHMEDABA DGJ380006IN
3	C78026 168	106181 85	AXIS BANK LIMITED	17/11/2015	-	-	1500000.0	"TRISHUL", 3RD FLOOR, OPP TO SAMARTHESHWAR TEMPLELAW GARDEN, ELLIS BRIDGEAHMEDABA DGJ380006IN
4	C51253 607	105643 89	AXIS BANK	10/03/2015	-	-	2581000.0	TRISHUL 3RD FLOOR OPP

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***SAISIDHA SUGAR EQUIPMENTS AND ENGINEERING COMPANY PRIVATE LIMITED - 5461***

**PAGE NO. : 18**

			LIMIT ED					SAMARTHESHWAR TEMPLELAW GARDEN ELLISBRIDGEAHME DABADGJ380006IN
5	G44872 299	105455 99	AXIS BANK LIMIT ED	07/01/2 015	03/05/201 7	-	440000000.0	CORPORATE BANKING BRANCH, 214-215, CITY MALL, NEAR NEAR PUNE UNIVERSITY, GANESHKHIND ROAD, PUNEMH4110 07IN
6	C51464 840	800036 73	BANK OF INDIA	14/05/2 003	-	08/04/201 5	2000000.0	SUBHASH CHOWKSOLAPURM H413001IN
7	C51466 282	101520 87	BANK OF INDIA	16/03/2 009	07/08/201 3	08/04/201 5	285000000.0	SUBHASH CHOWK BRANCHMURARJI PETHSOLAPURMH4 13001IN
8	C51465 656	800036 72	BANK OF INDIA	04/08/2 004	16/03/200 9	08/04/201 5	22000000.0	LUCKY CHOWKMURARJI PETHSOLAPURMH4 13007IN

**FIXED ASSETS:**

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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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 70.16
UK Pound	1	INR 88.93
Euro	1	INR 79.92

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KAM
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)