

## MIRA INFORM REPORT

Report No. :	483570
Report Date :	01.01.2018

### IDENTIFICATION DETAILS

Name :	HIRA ELECTRO SMELTERS LIMITED (w.e.f. 01.04.2014)
Formerly Known As :	HIRA ELECTRO SMELTERS PRIVATE LIMITED (w.e.f. 04.04.2013) RVR SMELTERS PRIVATE LIMITED
Registered Office :	Plot No. 364 to 367, APIIC Growth Centre, Bobbili – 535558, District: Vizianagaram, Andhra Pradesh
Tel. No.:	91-8944-247057
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.01.2007
Com. Reg. No.:	01-052498
Capital Investment / Paid-up Capital :	INR 48.000 Million
CIN No.: [Company Identification No.]	U27109AP2007PLC052498
IEC No.:	Not Divulged
GSTIN/UIN :	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available

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<b>PAN No.:</b> [Permanent Account No.]	AADCR5279C
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Manufacturer of Ferro Alloys. [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)

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "Hira Power and Steels Limited" incorporated in the year 2007 having good track record. It is engaged in manufacturer of ferro alloys.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate network base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by its improvement in the company's operational and financial profile which in turns has supported by healthy utilization of its capacity during the year.</p> <p>However, these ratings gets partially offset by vulnerability of the company's profitability and cash flows to the cyclical nature of the ferro-alloy industry.</p> <p>Payments are reported 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 (30.06.2017)	Current Rating (30.09.2017)
India	A1	A1

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>	ICRA
<b>Rating</b>	Fund Based Facilities= BB
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	16.06.2017

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Non-Fund Based Facilities= A4
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	16.06.2017

**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 31-03-2016.

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**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 01.01.2018

**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**

<b>Name :</b>	Mr. R. K. Naik
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-771-4082600
<b>Date :</b>	30.12.2017

**LOCATIONS**

<b>Registered Office / Factory :</b>	Plot No. 364 to 367, APIIC Growth Centre, Bobbili – 535558, District: Vizianagaram, Andhra Pradesh, India
<b>Tel. No.:</b>	91-8944-247057
<b>Fax No.:</b>	91-8944-247008
<b>E-Mail :</b>	<a href="mailto:ycrao65@gmail.com">ycrao65@gmail.com</a>
<b>Website :</b>	<a href="http://www.hpslindia.com">www.hpslindia.com</a>
<b>Head Office :</b>	557, Urla Industrial Complex, Urla, Raipur – 492003, Chhattisgarh, India
<b>Tel. No.:</b>	91-771-4082500 / 4082600
<b>Fax No.:</b>	91-771-4082501
<b>E-Mail :</b>	<a href="mailto:admin@hpslindia.com">admin@hpslindia.com</a>

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Prakash Gauri Shankar Thakar
<b>Designation :</b>	Director
<b>Address :</b>	Flat No 6, Block-1, Akash Nagar Apartment, Avanti Vihar, Raipur – 492001, Chhattisgarh, India
<b>Date of Birth/Age :</b>	21.09.1960
<b>Date of Appointment :</b>	29.09.2011
<b>DIN No.:</b>	03599817
<b>Name :</b>	Mr. Prem Narayan Khandelwal
<b>Designation :</b>	Director

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<b>Address :</b>	C-63, Sector-3, Devendra Nagar, Raipur – 492001, Chhattisgarh, India		
<b>Date of Appointment :</b>	30.09.2015		
<b>DIN No.:</b>	00438367		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74999MH1961NPL012060	THE INDIAN FERRO ALLOY PRODUCERS ASSOCIATION	28/09/2007	-
U27100CT2012PTC000594	DINKRIT POWER AND STEELS PRIVATE LIMITED	06/11/2012	-
<b>Name :</b> Mr. Rahul Agrawal			
<b>Designation :</b> Director			
<b>Address :</b> Om Kutir, Civil Lines, Raipur – 492001, Chhattisgarh, India			
<b>Date of Birth/Age :</b> 29.06.1982			
<b>Date of Appointment :</b> 01.04.2017			
<b>DIN No.:</b> 00495027			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U72200CT2015PTC001871	SYSTEM TWO ONLINE SOLUTIONS PRIVATE LIMITED	04/09/2015	-
U70200CT2013PTC001048	HIRABUILD DEVCON PRIVATE LIMITED	04/09/2013	-
U70109CT2013PTC001050	HIRA DEVBHOOMI PRIVATE LIMITED	04/09/2013	-
U70109CT2013PTC001047	HIRA REALBUILD PRIVATE LIMITED	04/09/2013	-
U70200CT2013PTC001049	HIRA BUILDMART PRIVATE LIMITED	04/09/2013	-
U70109CT2013PTC001046	HIRAARCADE BHUMILOK PRIVATE LIMITED	04/09/2013	-
U70200CT2013PTC000871	HIRA DEVLOK PRIVATE LIMITED	15/05/2013	-
U70200CT2013PTC000873	HIRA REALINFRA PRIVATE LIMITED	15/05/2013	-
U70102CT2013PTC000872	HIRA BHOOMICON PRIVATE LIMITED	15/05/2013	-
U24111CT2013PTC000865	HIRA CARBONICS PRIVATE LIMITED	14/05/2013	-
U10100CT2012PLC000384	NAGA COAL MINES (INDIA) LIMITED	04/06/2012	-
U65921CT1993PTC007507	REVRO REAL ESTATE AND FINANCE PVT LTD	26/09/2014	-
U45202CT1988PTC004456	SWASTIC FARMS PVT LTD	26/09/2014	-
U65921CT1993PTC007907	ALOKIK FINANCE AND INVESTMENT PVT LTD	25/09/2014	-
U27101GA1997PTC002349	EKTA METALS PRIVATE LIMITED	25/09/2014	-
U65921CT1993PTC007908	EKTAVIHAR FINANCE AND INVESTMENT PVT LTD	25/09/2014	-
U10102CT1947PTC007287	STYLOWEAR PVT LTD	26/09/2014	-
U27104CT2004PTC016354	HIRA GLOBAL ALLOYS PRIVATE LIMITED	19/09/2005	-
U65921CT1993PTC007506	EVRRRO PROPERTIES AND FINANCE PVT LTD	26/09/2014	-
<b>Name :</b> Mr. Ashok Kumar Dash			
<b>Designation :</b> Wholetime Director			
<b>Address :</b> H. No. L-8, Shivaji Park, Opposite Prince Dhaba Vidhan Sabha Road, Saddu, Raipur – 492001, Chhattisgarh, India			
<b>Date of Appointment :</b> 29.09.2017			
<b>DIN No.:</b> 00146362			

<b>Name :</b>	Mr. Subhash Mahandru		
<b>Designation :</b>	Director		
<b>Address :</b>	HIG B- 2, M.P. Housing Board, Raipur Naka, Durg – 491001, Chhattisgarh, India		
<b>Date of Appointment :</b>	29.09.2017		
<b>DIN No.:</b>	01355122		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U24117CT1984PLC002512	HIRA POWER AND STEELS LIMITED	21/06/2004
			<b>End Date</b>
			-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. R. K. Naik
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

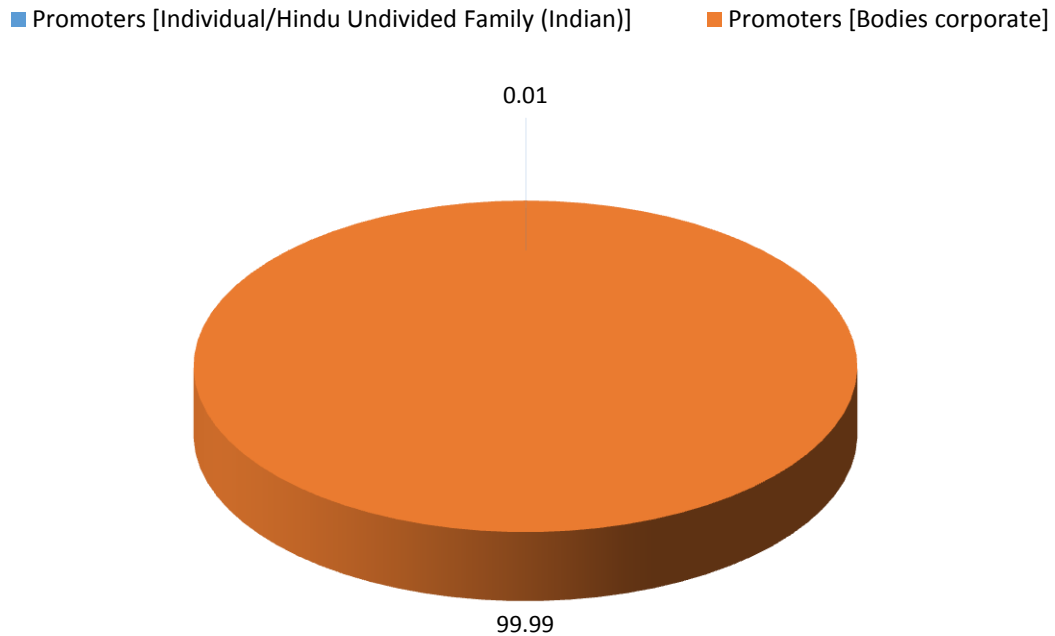
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Hira Power and Steels Limited, India	4799400
Rahul Agrawal (Nominee of Hira Power and Steels Limited)	100
Om Prakash Agrawal (Nominee of Hira Power and Steels Limited)	100
Raj Devi Agrawal (Nominee of Hira Power and Steels Limited)	100
Vikas Agrawal (Nominee of Hira Power and Steels Limited)	100
Nikita Agrawal (Nominee of Hira Power and Steels Limited)	100
Shilpa Agrawal (Nominee of Hira Power and Steels Limited)	100
<b>Total</b>	<b>4800000</b>

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

**AS ON 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	0.01
Promoters [Bodies corporate]	99.99
<b>Total</b>	<b>100.00</b>

### Share holding pattern



#### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer of Ferro Alloys. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Ferro Alloys	72021900
<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

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<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>	ICICI Bank Limited	
	<b>Branch :</b>	Landmark Race Course Circle, Alkapuri, Vadodara – 390007, 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>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Rupee term loans from banks	48.612	36.932
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	1.814	68.158
	Loans and advances from related parties	20.974	48.497
	Other loans and advances	72.571	0.000
	<b>Total</b>	<b>143.971</b>	<b>153.587</b>
<b>Auditors :</b>			

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<b>Name :</b>	Sunil and Sanjay Company Chartered Accountants
<b>Address :</b>	1-7-264/2016, 2 <sup>nd</sup> Floor, Emerald House, S.D. Road, Secundrabad – 500003, Telangana, India
<b>PAN No.:</b>	AAIFS8895H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Hira Power and Steels Limited [CIN No.: U24117CT1984PLC002512]

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

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

No. of Shares	Type	Value	Amount
4800000	Equity Shares	INR 10/- each	INR 48.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	48.000	48.000	48.000
(b) Reserves & Surplus	85.253	17.795	4.319
(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>133.253</b>	<b>65.795</b>	<b>52.319</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	217.635	128.677	132.447
(b) Deferred tax liabilities (Net)	7.916	0.000	0.000
(c) Other long term liabilities	8.504	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>234.055</b>	<b>128.677</b>	<b>132.447</b>
(4) Current Liabilities			
(a) Short term borrowings	95.359	116.655	101.742
(b) Trade payables	140.726	23.831	2.556
(c) Other current liabilities	86.984	42.768	29.222
(d) Short-term provisions	31.693	15.466	12.306
<b>Total Current Liabilities (4)</b>	<b>354.762</b>	<b>198.720</b>	<b>145.826</b>
<b>TOTAL</b>	<b>722.070</b>	<b>393.192</b>	<b>330.592</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	164.654	60.935	76.965
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	5.677	101.395	42.614
(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	3.138	0.030
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	42.535	19.306	19.303
<b>Total Non-Current Assets</b>	<b>212.866</b>	<b>184.774</b>	<b>138.912</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	150.964	131.804	113.515
(c) Trade receivables	238.149	4.690	31.915
(d) Cash and cash equivalents	17.444	16.056	2.088
(e) Short-term loans and advances	102.647	55.868	44.162
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>509.204</b>	<b>208.418</b>	<b>191.680</b>
<b>TOTAL</b>	<b>722.070</b>	<b>393.192</b>	<b>330.592</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>				
	Income	1658.878	762.648	791.796
	Other Income	18.147	9.554	7.682
	<b>TOTAL</b>	<b>1677.025</b>	<b>772.202</b>	<b>799.478</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1064.487	406.460	453.817
	Purchase of Stock-in-trade	47.400	13.680	0.000
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	14.509	15.038	45.991
	Employee Benefits Expenses	38.475	28.001	26.221
	CSR expenditure	0.060	0.000	0.000
	Other expenses	344.740	257.714	213.993
	Exceptional items	0.000	(11.018)	12.673
	<b>TOTAL</b>	<b>1509.671</b>	<b>709.875</b>	<b>752.695</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>167.354</b>	<b>62.327</b>	<b>46.783</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>41.524</b>	<b>24.141</b>	<b>33.122</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>125.830</b>	<b>38.186</b>	<b>13.661</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>35.014</b>	<b>18.361</b>	<b>29.734</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>90.816</b>	<b>19.825</b>	<b>(16.073)</b>
<b>Less</b>	<b>TAX</b>	<b>23.358</b>	<b>6.349</b>	<b>(5.997)</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>67.458</b>	<b>13.476</b>	<b>(10.076)</b>

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<b>IMPORTS</b>				
	CIF value of imports	62.413	97.610	102.735
	<b>TOTAL IMPORTS</b>	<b>62.413</b>	<b>97.610</b>	<b>102.735</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>14.05</b>	<b>2.81</b>	<b>(2.10)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	0.081
Cash generated from operations	NA	NA	(17.744)
Net cash flow from (used in) operations	(17.063)	(96.917)	(30.417)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	52.40	2.24	14.71
Account Receivables Turnover (Income / Sundry Debtors)	6.97	162.61	24.81
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	46.20	20.70	2.06
Inventory Turnover (Operating Income / Inventories)	1.11	0.47	0.41
Asset Turnover (Operating Income / Net Fixed Assets)	0.98	0.38	0.39

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.83	0.84
Debt Equity Ratio (Total Liability / Networth)	2.35	3.73	4.48
Current Liabilities to Networth	2.66	3.02	2.79

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.28	2.47	2.29
Interest Coverage Ratio (PBIT / Financial Charges)	4.03	2.58	1.41

### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	4.07	1.77	(1.27)
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.34	3.43	(3.05)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	50.62	20.48	(19.26)

### SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.44	1.05	1.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.01	0.39	0.54
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.17	0.16
G-Score Ratio Debt (Debts / Equity Capital)		6.52	5.11	4.88
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.44	1.05	1.31

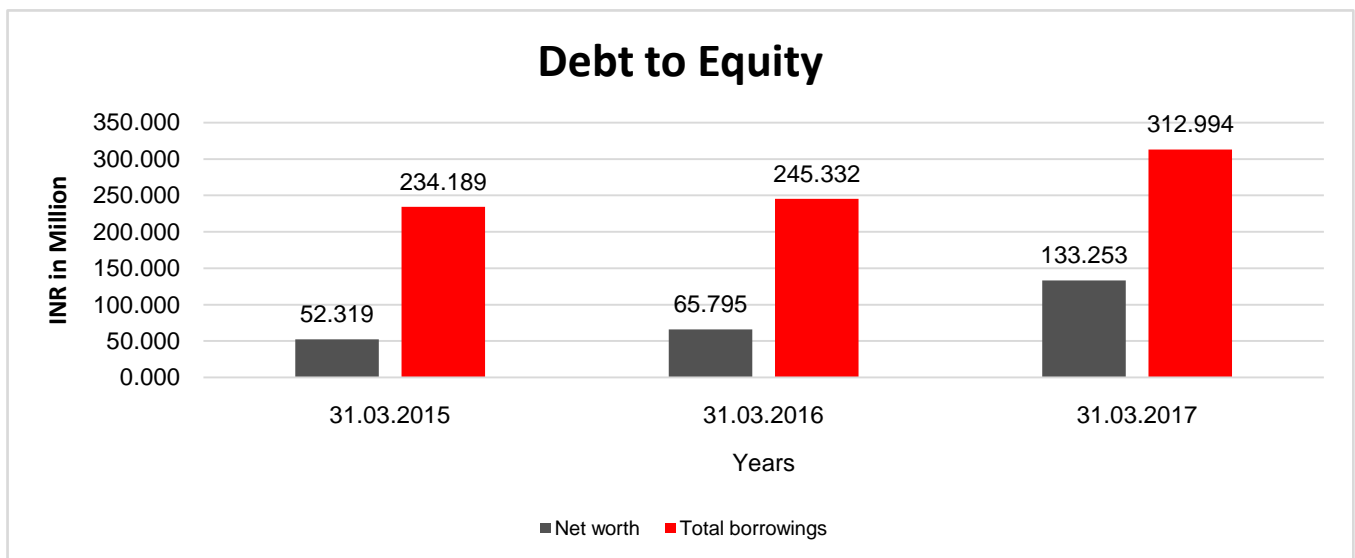
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

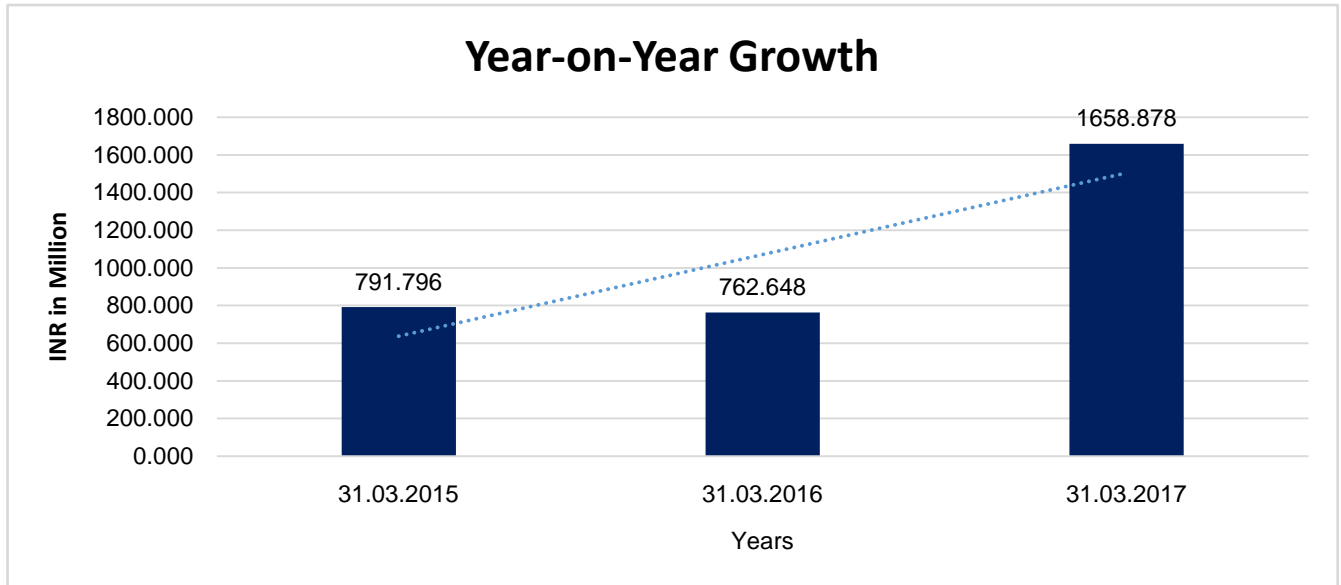
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	48.000	48.000	48.000
Reserves & Surplus	4.319	17.795	85.253
<b>Net worth</b>	<b>52.319</b>	<b>65.795</b>	<b>133.253</b>
Long Term borrowings	132.447	128.677	217.635
Short Term borrowings	101.742	116.655	95.359
<b>Total borrowings</b>	<b>234.189</b>	<b>245.332</b>	<b>312.994</b>
<b>Debt/Equity ratio</b>	<b>4.476</b>	<b>3.729</b>	<b>2.349</b>



**YEAR-ON-YEAR GROWTH**

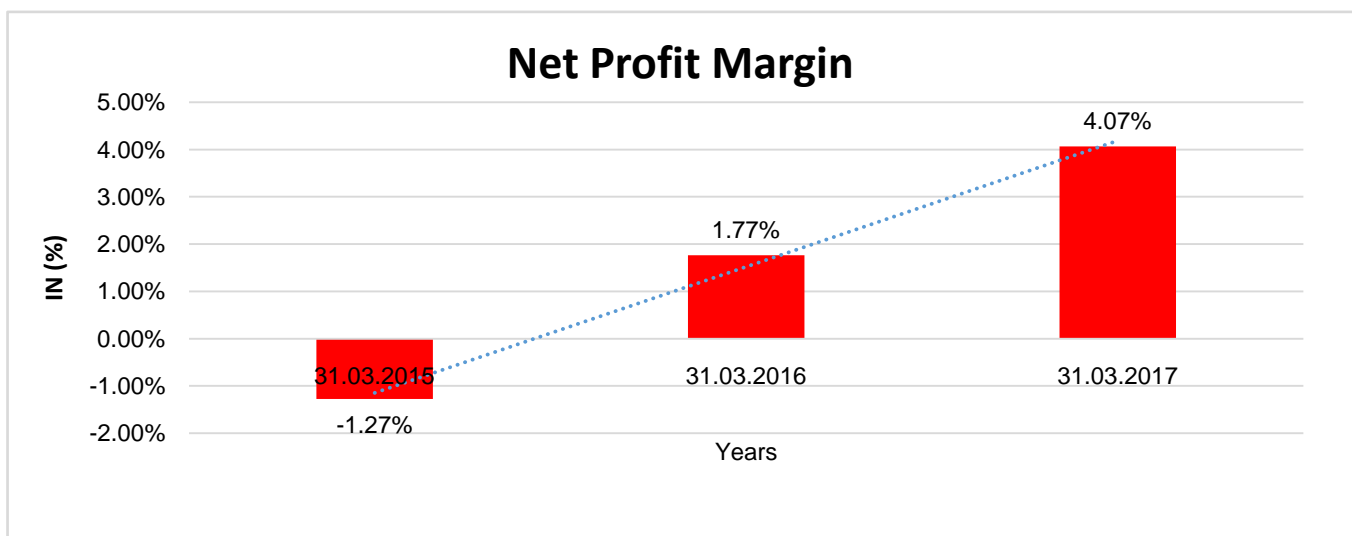
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	791.796	762.648	1658.878
		<b>(3.681)</b>	<b>117.516</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	791.796	762.648	1658.878
Profit/(Loss)	(10.076)	13.476	67.458
	<b>(1.27%)</b>	<b>1.77%</b>	<b>4.07%</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	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	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

**NOTE:** Registered office of the company has been shifted from Plot No. 39 and 40, S.V.C.I.V., Bala Nagar, Hyderabad – 500037, Telangana, India to present address w.e.f. 20.01.2010

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**REVIEW OF PERFORMANCE:**

During the financial year 2016-17, the company has made Total Turnover of INR 1677.025 million as against INR 772.202 million in the previous year. The company incurred a Profit before tax of INR 90.816 million as against Loss of INR 8.807 million in the previous year. The Net Profit after tax was INR 67.458 million as against net loss of INR 13.476 million in the previous year.

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Loans and advances from related parties	169.023	91.745
<b>Total</b>	<b>169.023</b>	<b>91.745</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C59469 130	105811 95	ICICI BANK LIMITED	26/06/2015	-	-	100000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390007IN
2	C59470 534	105217 38	ICICI BANK LIMITED	01/08/2014	26/06/2015	-	30000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390007IN
3	C59479 378	105217 35	ICICI BANK LIMITED	14/07/2014	26/06/2015	-	160000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390007IN
4	C49102 262	102187 99	STATE BANK OF INDIA	26/03/2010	31/08/2012	04/04/2015	241800000.0	OVERSEAS BRANCH9-1-57, GNT ROADVISAKHAPAT NAMAP530013IN
5	A84454 321	100908 51	ANDHRA BANK	18/02/2008	23/03/2009	19/04/2010	32300000.0	SULTAN BAZAR BRANCHKOTIHYDE RABADAP500195IN

**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 63.93
UK Pound	1	INR 86.07
Euro	1	INR 76.39

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	PNM
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	NKT

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	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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E-mail : mira@mirainform.com  
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<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

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