

MIRA INFORM REPORT

Report No. :	483324
Report Date :	02.01.2018

IDENTIFICATION DETAILS

Name :	SR CEMENTECH PRIVATE LIMITED
Registered Office :	Town Hall Road, Cuttack – 753009, Orissa
Tel. No.:	91-671-2308665
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.05.2008
Com. Reg. No.:	15-010062
Capital Investment / Paid-up Capital :	INR 6.675 Million
CIN No.:	U26959OR2008PTC010062
[Company Identification No.]	
IEC No.:	Not Applicable (As informed by the management that firm does not have export and import)
GSTIN:	21AAMCS0720Q1Z8
TAN No.:	Not Available
[Tax Deduction & Collection Account No.]	
PAN No.:	AAMCS0720Q
[Permanent Account No.]	

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Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of all types of cement oriented products including pre-stressed electric or other poles, railway sleepers and earth wares. [Registered activity and also confirmed by management]
No. of Employees :	12 (Approximately)

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>SR Cementech Private Limited was incorporated in the year 2008.</p> <p>It is a manufacturer of all types of Cement Oriented products including Pre-Stressed Electric of Concrete Poles, Railway Sleepers and Earth Wares.</p> <p>For the financial year 2017, the company has achieved 65.06% growth in its revenue as compared to previous year revenue and has maintained average profitability margin of 4.20% during the year under review.</p> <p>The rating takes into consideration the satisfactory financial profile of the company marked by sufficient networth base along with negligible debt level.</p> <p>Business is active. 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	(30.06.2017)	(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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 31-03-2016.

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 02.01.2018

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 PARTED BY

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Name :	Mr. Tarun Agarwal
Designation :	Director
Contact No.:	91-9583212121
Date :	29.12.2017

LOCATIONS

Registered Office :	Town Hall Road, Cuttack – 753009, Orissa, India
Tel. No.:	91-671-2308665
Mobile No.:	91-9583212121 (Mr. Tarun Agarwal) 91-9937101021 (Mr. Rahul)
Fax No.:	Not Available
E-Mail :	em.rahul@gmail.com
Area :	4500 Sq. ft.
Location :	Owned
Locality :	Residential
Factory :	Nischinta Tangi, P.O. Kotshai, District: Cuttack – 754022, Orissa, India
Area :	2.5 Sq. Acre
Location :	Owned
Locality :	Commercial

DIRECTORS

As on 31.03.2017

Name :	Mr. Rahul Agarwal
Designation :	Managing Director
Address :	Town Hall Road, Puri Ghat, Near Ram Chandra Bhawan, Cuttack – 753009, Orissa, India
Date of Birth/Age :	02.10.1984
Date of Appointment :	29.05.2008
DIN No.:	02193156
Name :	Mr. Raj Kumar Agarwal
Designation :	Director
Address :	Town Hall Road, Cuttack – 753009, Orissa, India
Date of Birth/Age :	20.01.1959
Date of Appointment :	29.05.2008
DIN No.:	02193139
Name :	Mr. Tarun Agarwal
Designation :	Director
Address :	Madansen Lane, Townhall Road, Cuttack – 753009, Orissa, India

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Date of Birth/Age :	08.11.1986
Date of Appointment :	01.01.2010
DIN No.:	02865610

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Rahul Agarwal	5500
Raj Kumar Agarwal	4500
Tarun Agarwal	3500
Subhash Chandra Agarwal	6000
Pawan Kumar Agarwal	5750
Santlal Agarwal	3500
Sunita Agarwal	2000
Urmila Agarwal	12000
Sarita Agarwal	3500
Rajani Agarwal	3500
Anil Agarwal	2000
Bajranglal Agarwal	5000
Ritu Agarwal	2000
Sangeeta Agarwal	2000
Subhash Agarwal	6000
Total	66750

Equity Share Break up (Percentage of Total Equity)

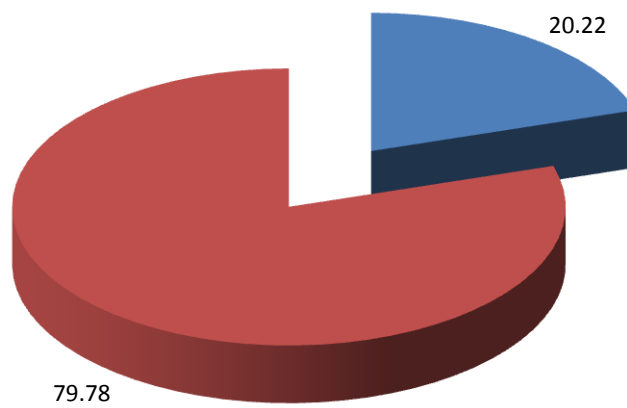
As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	20.22
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	79.78
Total	100.00

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Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturer of all types of cement oriented products including pre-stressed electric or other poles, railway sleepers and earth wares. [Registered activity and also confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Electrical equipment, General Purpose and Special purpose Machinery & equipment, Transport equipment	99887590
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cash, Cheque and RTGS	
Purchasing :	Cash, Cheque and RTGS	

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	End Users and OEM's		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
Remark:	--		
No. of Employees :	12 (Approximately)		
Bankers :	Banker Name :	State Bank of India	
	Branch :	Cuttack City, College Square, SMECCC, Cuttack - 753003, Orissa, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-671-2548995	
	Name of Account Holder :	--	
	Type of Account :	Current Account	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	Number is continuously ringing	
IFSC Code:	SBIN0001663		
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million

SHORT TERM BORROWINGS			
	Working capital loans from banks (Secured by hypothecation of stocks and relatives both present and future)	0.000	2.617
	Total	0.000	2.617

Auditors :	
Name :	ABP and Associates Chartered Accountants
Address :	11/A, Bapuji Nagar, 2nd Floor, Behind State Bank of India, Bhubaneswar – 751009, Orissa, India
PAN No.:	AALFA7327D
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

As on: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
70000	Equity Shares	INR 100/- each	INR 7.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
66750	Equity Shares	INR 100/- each	INR 6.675 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	6.675	6.675	6.675
(b) Reserves & Surplus	8.208	5.694	5.011
(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)	14.883	12.369	11.686
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.147	0.160	0.097
(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)	0.147	0.160	0.097
(4) Current Liabilities			
(a) Short term borrowings	0.200	2.817	(0.208)
(b) Trade payables	8.823	4.462	4.140
(c) Other current liabilities	4.285	3.217	4.715
(d) Short-term provisions	1.150	0.410	0.372
Total Current Liabilities (4)	14.458	10.906	9.019
TOTAL	29.488	23.435	20.802
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.626	6.223	6.087
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.098	0.098	0.097
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	5.724	6.321	6.184
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	7.657	8.832	2.963
(c) Trade receivables	7.220	5.124	7.372
(d) Cash and cash equivalents	7.900	0.874	0.157
(e) Short-term loans and advances	0.987	2.284	4.126
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	23.764	17.114	14.618
TOTAL	29.488	23.435	20.802

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	59.774	36.212	43.977
	Other Income	0.309	0.075	0.088
	TOTAL	60.083	36.287	44.065
		(Increase in Orders)		
Less	EXPENSES			
	Cost of Materials Consumed	25.981	22.567	17.480
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.971	(5.714)	4.695
	Employees benefits expense	9.417	6.216	5.572
	Other expenses	19.198	10.939	14.140
	TOTAL	55.567	34.008	41.887
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.516	2.279	2.178
Less	FINANCIAL EXPENSES	0.075	0.240	0.133
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.441	2.039	2.045
Less/ Add	DEPRECIATION/ AMORTISATION	0.790	0.884	0.881
	PROFIT/ (LOSS) BEFORE TAX	3.651	1.155	1.164
Less	TAX	1.137	0.472	0.359
	PROFIT/ (LOSS) AFTER TAX	2.514	0.683	0.805
	Earnings / (Loss) Per Share (INR)	37.66	10.23	12.06

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.09	51.65	61.19
Account Receivables Turnover (Income / Sundry Debtors)	8.28	7.07	5.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	123.95	72.17	86.45
Inventory Turnover (Operating Income / Inventories)	0.59	0.26	0.74
Asset Turnover (Operating Income / Net Fixed Assets)	0.80	0.37	0.36

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.47	0.43
Debt Equity Ratio (Total Liability / Networth)	0.01	0.23	-0.02
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.97	0.88	0.77
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.38	0.50	0.52

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Interest Coverage Ratio (PBIT / Financial Charges)	60.21	9.50	16.38
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.21	1.89	1.83
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.53	2.91	3.87
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.89	5.52	6.89

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.64	1.57	1.62
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.11	0.76	1.29
G-Score Ratio Financial (Networth / Total Assets)	0.50	0.53	0.56
G-Score Ratio Debt (Debts / Equity Capital)	0.03	0.42	(0.03)
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.64	1.57	1.62

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

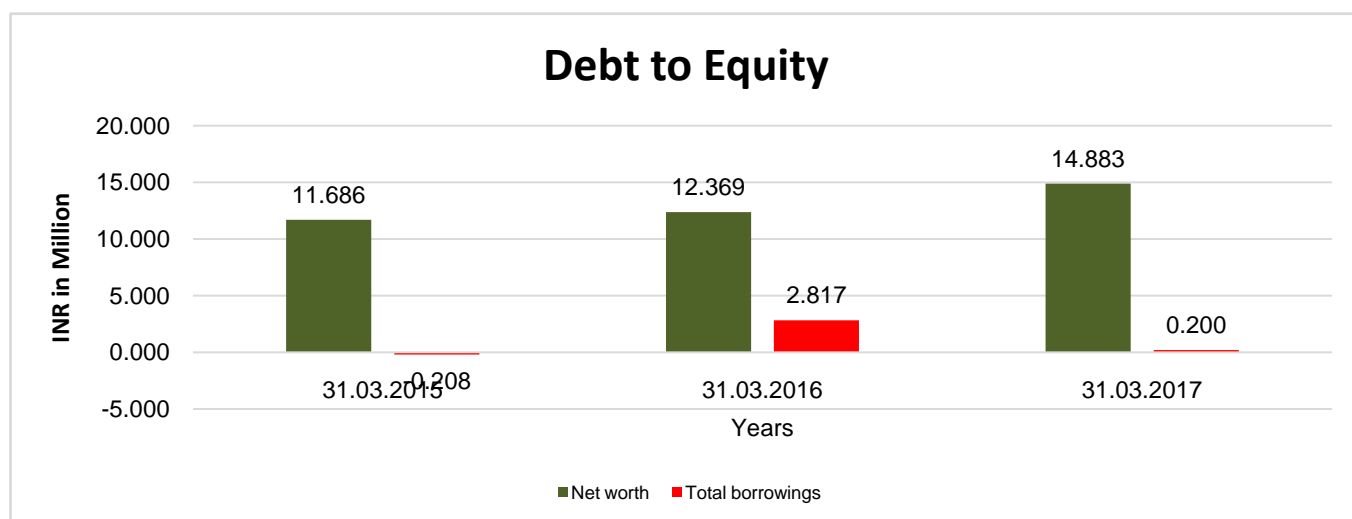
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	6.675	6.675	6.675
Reserves & Surplus	5.011	5.694	8.208
Net worth	11.686	12.369	14.883

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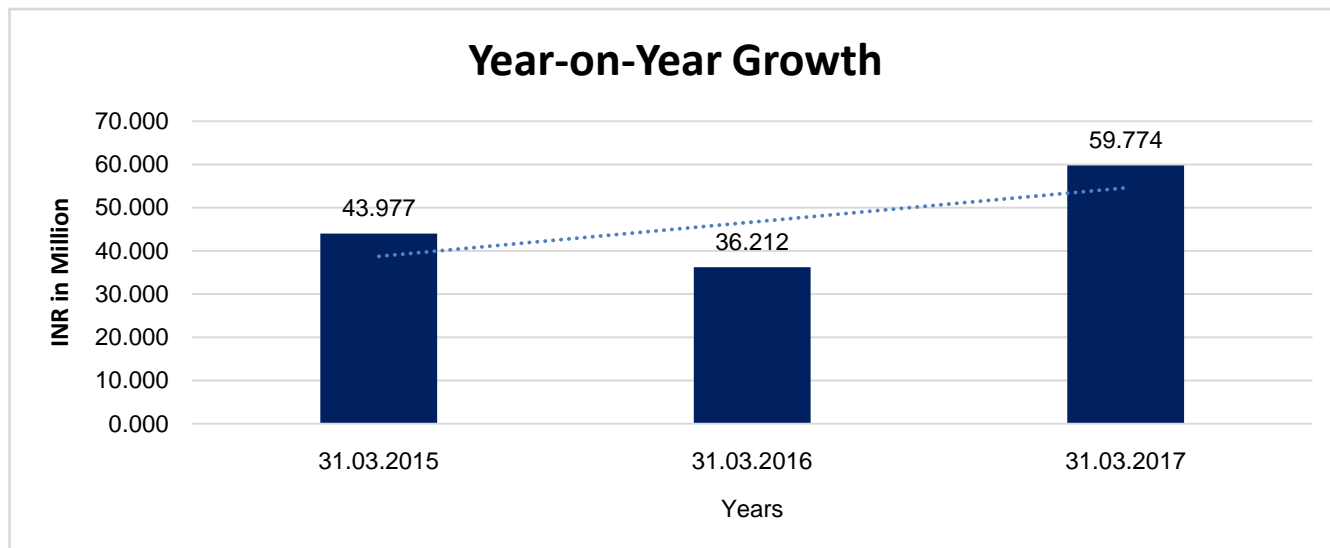
long-term borrowings	0.000	0.000	0.000
Short term borrowings	(0.208)	2.817	0.200
Total borrowings	(0.208)	2.817	0.200
Debt/Equity ratio	(0.018)	0.228	0.013



YEAR-ON-YEAR GROWTH

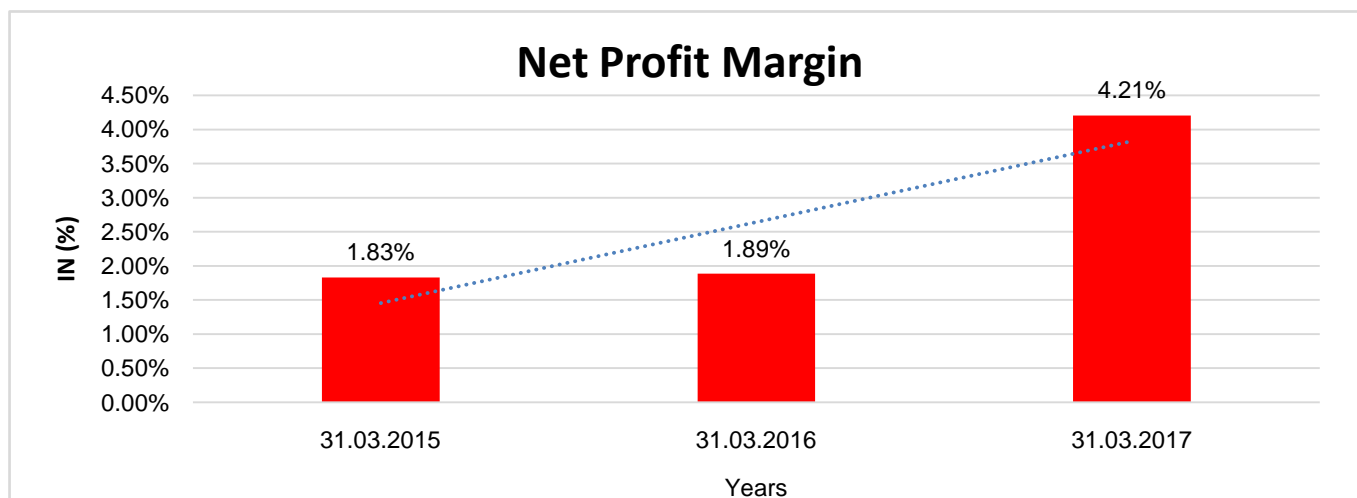
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	43.977	36.212	59.774
		(17.657)	65.067

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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	43.977	36.212	59.774
Profit	0.805	0.683	2.514
	1.83%	1.89%	4.21%



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	Yes
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	Yes
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 two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
SHORT TERM BORROWINGS		
From friends and relatives	0.200	0.200
Total	0.200	0.200

INDEX OF CHARGES

SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A501993 71	101291 42	STATE BANK OF INDIA	25/10/2008	-	-	1750000 0.0	SMECCC COLLEGE SQUARE, CUTTACK-753003, Orissa, India

FIXED ASSETS:

- Building
- Plant and Machinery
- Electrical Installation
- Two Wheeler
- Furniture and Fixture
- Computer

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 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41

INFORMATION DETAILS

Information Gathered by :	SPY
Analysis Done by :	VRS
Report Prepared by :	MTN

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)

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