

## MIRA INFORM REPORT

Report No. :	484275
Report Date :	05.01.2018

### IDENTIFICATION DETAILS

Name :	PLASMA ALLOYS PRIVATE LIMITED
Registered Office :	Plot No. 1,2,3 and 4 Survey No. 196/P, N/H 8B, Near Rishi Cast Private Limited, Veraval Shapar, Rajkot-360024, Gujarat
Mobile No.:	91-9737360666 (Mr. Rishi Parshotambhai Sabhaya)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.04.2006
Com. Reg. No.:	04-048056
Capital Investment / Paid-up Capital :	INR 9.000 Million
CIN No.: [Company Identification No.]	U27106GJ2006PTC048056
IEC No.:	2408002800
GSTIN :	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AADCP9618D

**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.

<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturing of S.G.I. castings and flange. [Registered Activity]</li> <li>Manufacturer and exporter of durable collection of pipe and fitting, ductile iron valve, ductile iron flanges, self-priming pump sets, investment castings, construction casting, etc. [Confirmed by management]</li> </ul>
<b>No. of Employees :</b>	75 (Approximately)

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	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 was incorporated in the year 2006. It is a manufacturer and exporter of durable collection of pipe and fitting, ductile iron valve, ductile iron flanges, self-priming pump sets, investment castings, construction casting, etc.</p> <p>As per the financial of 2017, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average profitability margin of 2.67%.</p> <p>The company has possesses satisfactory financial profile marked by adequate net worth base along with modest debt balance sheet profile and acceptable liquidity position.</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 condition.</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.

**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.

**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**

**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 05.01.2018.

**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**

**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.

<b>Name :</b>	Mr. Rishi Parshotambhai Sabhaya
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9737360666
<b>Date :</b>	04.01.2018

**LOCATIONS**

<b>Registered Office / Factory :</b>	Plot No. 1,2,3 and 4 Survey No. 196/P, N/H 8B, Near Rishi Cast Private Limited, Veraval Shapar, Rajkot-360024, Gujarat, India
<b>Tel. No.:</b>	91-2827-253866 / 253766
<b>Mobile No.:</b>	91-9737360666 (Mr. Rishi Parshotambhai Sabhaya)
<b>Fax No.:</b>	91-2827-253966
<b>E-Mail :</b>	<a href="mailto:csroc.mail@hjamnadas.com">csroc.mail@hjamnadas.com</a> <a href="mailto:info@plasmaalloys.com">info@plasmaalloys.com</a> <a href="mailto:plasma_alloys@yahoo.co.in">plasma_alloys@yahoo.co.in</a>
<b>Website :</b>	<a href="http://www.plasmaalloys.com">http://www.plasmaalloys.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Vimalkumar Parsottambhai Vanparia
<b>Designation :</b>	Director
<b>Address :</b>	"Guru Krupa", Parnakutir Society Main Road, Shiv Bhoomi Plots, Street No.3, Rajkot-360001, Gujarat, India
<b>Date of Appointment :</b>	03.04.2006
<b>DIN No.:</b>	00023663

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U29120GJ2012PTC069922	SIPHON PUMPS PRIVATE LIMITED	17/04/2012	-
U29130GJ2015PTC083445	HYDROMECH VALVES PRIVATE LIMITED	05/06/2015	-

<b>Name :</b>	Mr. Hasmukhbhai Kadvabhai Sanghani
<b>Designation :</b>	Director
<b>Address :</b>	5 - Kailash Park, Behind Natrajnagar, Rajkot-360005, Gujarat, India
<b>Date of Birth/Age :</b>	18.02.1973
<b>Date of Appointment :</b>	31.08.2007
<b>DIN No.:</b>	01393540

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
----------	--------------	------------	----------

U29130GJ2015PTC083445	HYDROMECH VALVES PRIVATE LIMITED	05/06/2015	-
<b>Name :</b> Mr. Rishi Parshotambhai Sabhaya			
<b>Designation :</b> Director			
<b>Address :</b> 501 Eklavya Apartment Bansi Park Opposite-Gondhia Hospital Kalavad Road, Rajkot-360005, Gujarat, India			
<b>Date of Birth/Age :</b> 16.06.1989			
<b>Mobile No.:</b> 91-9737360666			
<b>Date of Appointment :</b> 06.10.2017			
<b>Aadhaar No.:</b> 6907 2190 9756			
<b>PAN No.:</b> BNKPS2394R			
<b>DIN No.:</b> 02956867			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29130GJ2015PTC083445	HYDROMECH VALVES PRIVATE LIMITED	05/06/2015	-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Parshotambhai Popatbhai Sabhaya	255000
Vimalkumar Parsottambhai Vanparia	40000
Raghubhai Khimjibhai Dhaduk	4900
Prashantbhai Raghubhai Dhaduk	4900
Piyushbhai Raghubhai Dhaduk	4900
Hasmukhbhai Kadvabhai Sanghani	355000
Ashokbhai Maganbhai Savaniya	35000
Kelvinbhai Dhirubhai Trambadia	300
Hariyaliben Vimalbhai Vanparia	35000
Rasilaben Vimalbhai Vanparia	50000
Siddhantbhai Vimalbhai Vanparia	80000
Vimalkumar Parsottam Vanparia (As Karta of Vimalkumar Parsottam Vanparia-HUF)	35000
<b>Total</b>	<b>900000</b>

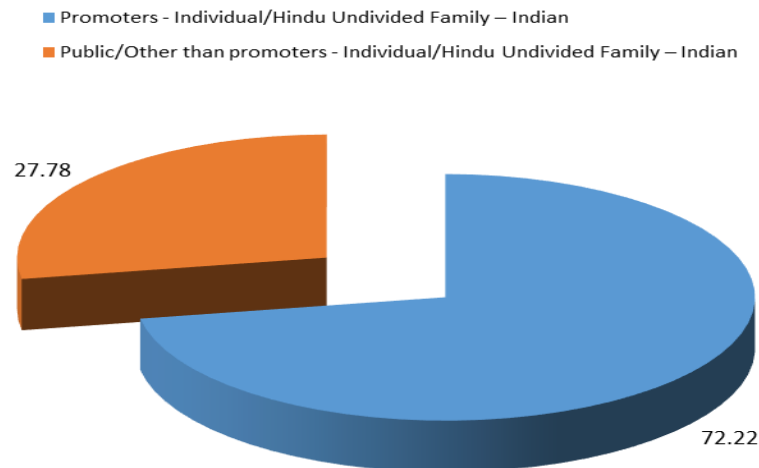
**AS ON 27.09.2017**

<b>Equity Share Break up Category</b>	<b>Percentage</b>
Promoters - Individual/Hindu Undivided Family – Indian	72.22
Public/Other than promoters - Individual/Hindu Undivided Family – Indian	27.78

**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.

<b>Total</b>	<b>100.00</b>
--------------	---------------

### Share holding pattern



### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturing of S.G.I. castings and flange. [Registered Activity]</li> <li>Manufacturer and exporter of durable collection of pipe and fitting, ductile iron valve, ductile iron flanges, self-priming pump sets, investment castings, construction casting, etc. [Confirmed by management]</li> </ul>	
<b>Products / Services :</b>	<b>Item Code No. (ITC Code)</b>	<b>Product Description</b>
	73071120	SGI Casting, Flange
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>European countries</li> <li>Middle east countries</li> <li>Saudi Arabia</li> <li>Germany</li> <li>United States of America</li> </ul>	

**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.

<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Cheque and Credit (45, 60 Days) and RTGS
<b>Purchasing :</b>	Cheque and Credit (45, 60 Days) and RTGS

**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>	Manufacturer	
	<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>	75 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Kotak Mahindra Bank Limited
	<b>Branch</b>	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 (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
<b>Remarks (If any)</b>	--	

Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	<b>LONG TERM BORROWINGS</b>		
	From banks	32.515	32.392
	From others	10.418	11.398
	<b>SHORT TERM BORROWINGS</b>		
	From banks	13.814	12.268
	<b>Total</b>	<b>56.747</b>	<b>56.058</b>

<b>Auditors :</b>	
<b>Name :</b>	H. Jamnadas and Company Chartered Accountants
<b>Address :</b>	"H. Jamnadas House", 50 Janta Society, Opposite LIC Building, Mahila College Chowk, Tagore Road, Rajkot-360001, Gujarat, India
<b>Tel. No.:</b>	91-281-2481193 / 2481293 / 2481393
<b>E-Mail :</b>	<a href="mailto:info@hjamnadas.com">info@hjamnadas.com</a>
<b>Website :</b>	<a href="http://www.hjamnadas.com">www.hjamnadas.com</a>
<b>PAN No.:</b>	AABFH2320P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

### CAPITAL STRUCTURE

**AS ON 27.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
900000	Equity Shares	INR 10/- each	INR 9.000 Million

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

No. of Shares	Type	Value	Amount
900000	Equity Shares	INR 10/- each	INR 9.000 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 INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	9.000	9.000	9.000
(b) Reserves & Surplus	19.171	14.972	10.238
(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</b>	<b>28.171</b>	<b>23.972</b>	<b>19.238</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	55.489	62.157	37.367
(b) Deferred tax liabilities (Net)	5.192	3.170	0.934
(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</b>	<b>60.681</b>	<b>65.327</b>	<b>38.301</b>
(4) Current Liabilities			
(a) Short term borrowings	13.814	12.268	12.440
(b) Trade payables	18.107	9.542	4.884
(c) Other current liabilities	25.786	19.795	10.677
(d) Short-term provisions	3.794	3.295	3.947
<b>Total Current Liabilities</b>	<b>61.501</b>	<b>44.900</b>	<b>31.948</b>
<b>TOTAL</b>	<b>150.353</b>	<b>134.199</b>	<b>89.487</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	67.143	76.069	31.361
(ii) Intangible Assets	0.141	0.190	0.256
(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	0.172	0.172	0.172
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.912	3.008	3.479
(e) Other Non-current assets	10.224	10.224	7.390
<b>Total Non-Current Assets</b>	<b>80.592</b>	<b>89.663</b>	<b>42.658</b>
(2) Current assets			

**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.

(a) Current investments	0.000	0.000	0.000
(b) Inventories	8.624	15.146	14.786
(c) Trade receivables	45.462	21.058	28.864
(d) Cash and cash equivalents	1.406	0.139	0.104
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	14.269	8.193	3.075
<b>Total Current Assets</b>	<b>69.761</b>	<b>44.536</b>	<b>46.829</b>
<b>TOTAL</b>	<b>150.353</b>	<b>134.199</b>	<b>89.487</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.20 17	31.03.20 16	31.03.20 15
	<b>SALES</b>			
	Income	157.282	172.568	121.020
	Other Income	5.144	2.082	1.243
	<b>TOTAL</b>	<b>162.426</b>	<b>174.650</b>	<b>122.263</b>
		(Due to market fluctuation)		
<b>Les s</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	92.743	99.016	71.961
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.990	5.300	(0.348)
	Employees benefits expense	11.891	11.458	7.812
	Exceptional items	0.170	0.018	0.000
	Other expenses	29.249	33.485	25.087
	<b>TOTAL</b>	<b>135.043</b>	<b>149.277</b>	<b>104.512</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>27.383</b>	<b>25.373</b>	<b>17.751</b>
<b>Les s</b>	<b>FINANCIAL EXPENSES</b>	9.700	9.273	7.328
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>17.683</b>	<b>16.100</b>	<b>10.423</b>
<b>Les s</b>	<b>DEPRECIATION/ AMORTISATION</b>	11.339	9.000	5.974
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>6.344</b>	<b>7.100</b>	<b>4.449</b>
<b>Les s</b>	<b>TAX</b>	2.146	2.366	1.542

**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.

	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>4.198</b>	<b>4.734</b>	<b>2.907</b>
<b>Ad</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>14.972</b>	<b>10.238</b>	<b>7.331</b>
	<b>Balance Carried to the B/S</b>	<b>19.170</b>	<b>14.972</b>	<b>10.238</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Export realisation	34.088	66.655	45.244
	Opening debtors received	1.747	2.963	11.528
	Tools and development	0.025	0.157	0.714
	Advance received	0.000	0.000	1.761
	<b>TOTAL EARNINGS</b>	<b>35.860</b>	<b>69.775</b>	<b>59.247</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>4.66</b>	<b>5.26</b>	<b>3.23</b>

Expected Sales (2017-2018): INR 175.000 Million

The above information has been parted by Mr. Rishi Parshotambhai Sabhaya (Director)

#### CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	19.142	13.803	7.099
Cash generated from operations	14.248	33.445	10.214
Net cash flow from operating activities	13.968	33.427	10.214

#### KEY RATIOS

##### EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	105.50	44.54	87.05
Account Receivables Turnover (Income / Sundry Debtors)	3.46	8.19	4.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	71.26	35.17	24.77
Inventory Turnover (Operating Income / Inventories)	3.18	1.68	1.20

**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.

Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.33	0.56
---	------	------	------

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.91	0.90	0.85
Debt Equity Ratio (Total Liability / Networth)	3.14	3.68	2.96
Current Liabilities to Network (Current Liabilities / Net Worth)	2.18	1.87	1.66
Fixed Assets to Network (Net Fixed Assets / Networth)	2.39	3.18	1.64
Interest Coverage Ratio (PBIT / Financial Charges)	2.82	2.74	2.42

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	2.67	2.74	2.40
Return on Total Assets (PAT / Total Assets) * 100)	%	2.79	3.53	3.25
Return on Investment (ROI) (PAT / Networth) * 100)	%	14.90	19.75	15.11

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.13	0.99	1.47
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.99	0.65	1.00
G-Score Ratio Financial (Networth / Total Assets)	0.19	0.18	0.21
G-Score Ratio Debt (Debts / Equity Capital)	9.83	9.80	6.32

**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.

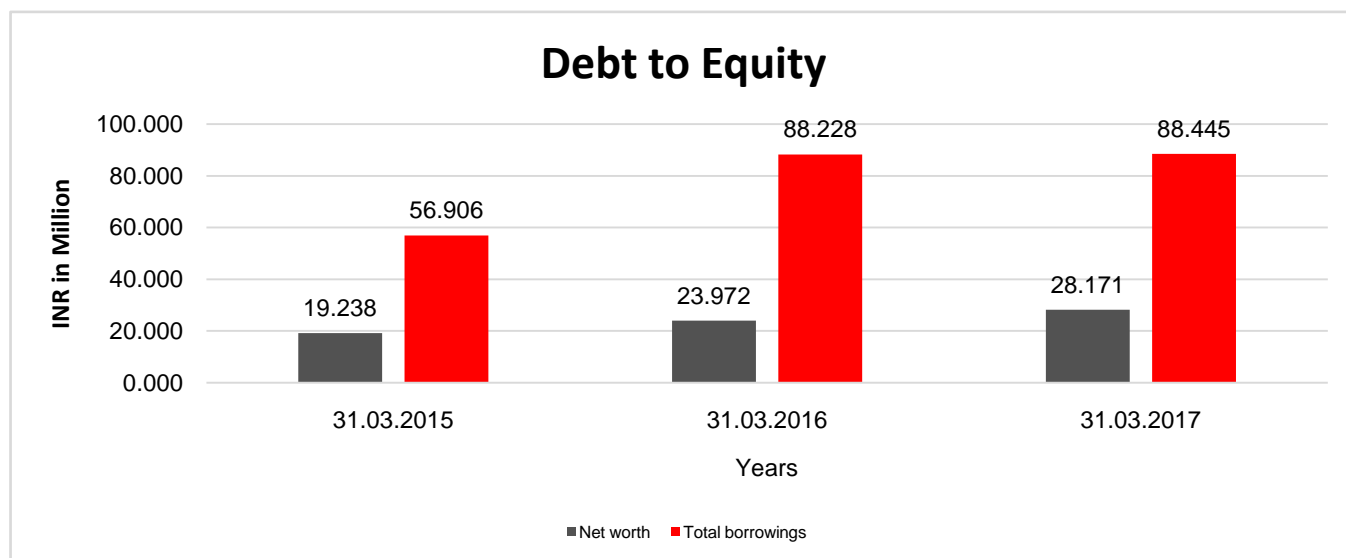
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.13	0.99	1.47
---	------	------	------

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

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

**DEBT EQUITY RATIO**

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	9.000	9.000	9.000
Reserves & Surplus	10.238	14.972	19.171
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>19.238</b>	<b>23.972</b>	<b>28.171</b>
long-term borrowings	37.367	62.157	55.489
Short term borrowings	12.440	12.268	13.814
Current Maturities of Long term debt	7.099	13.803	19.142
<b>Total borrowings</b>	<b>56.906</b>	<b>88.228</b>	<b>88.445</b>
<b>Debt/Equity ratio</b>	<b>2.958</b>	<b>3.680</b>	<b>3.140</b>

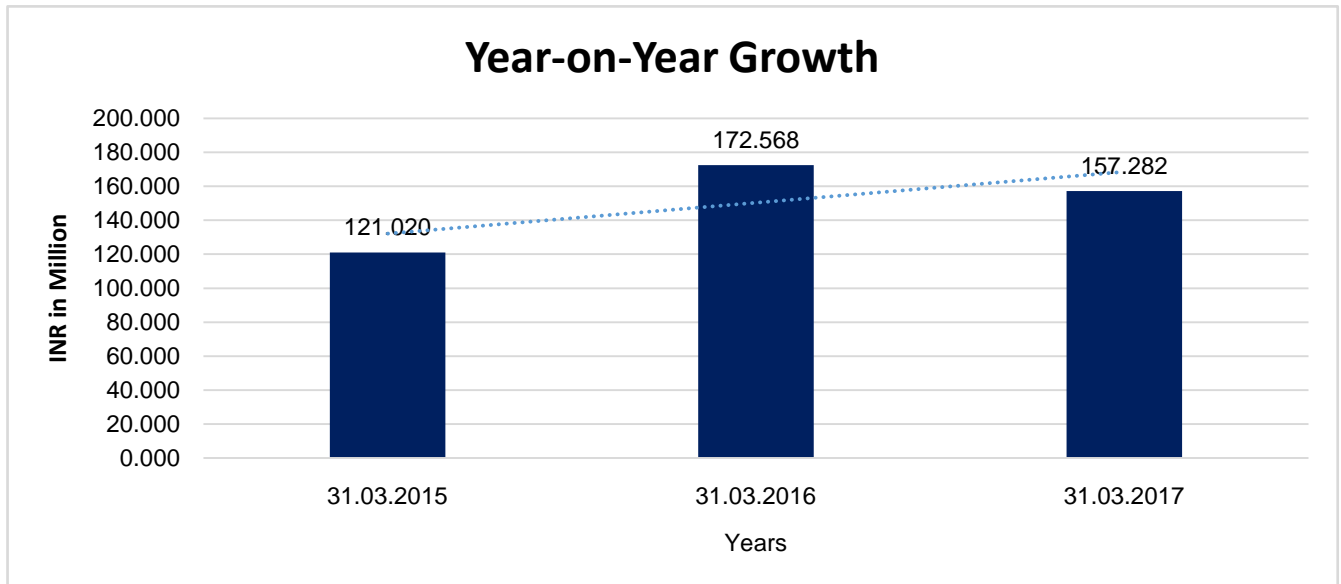


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Sales	121.020	172.568	157.282

**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.

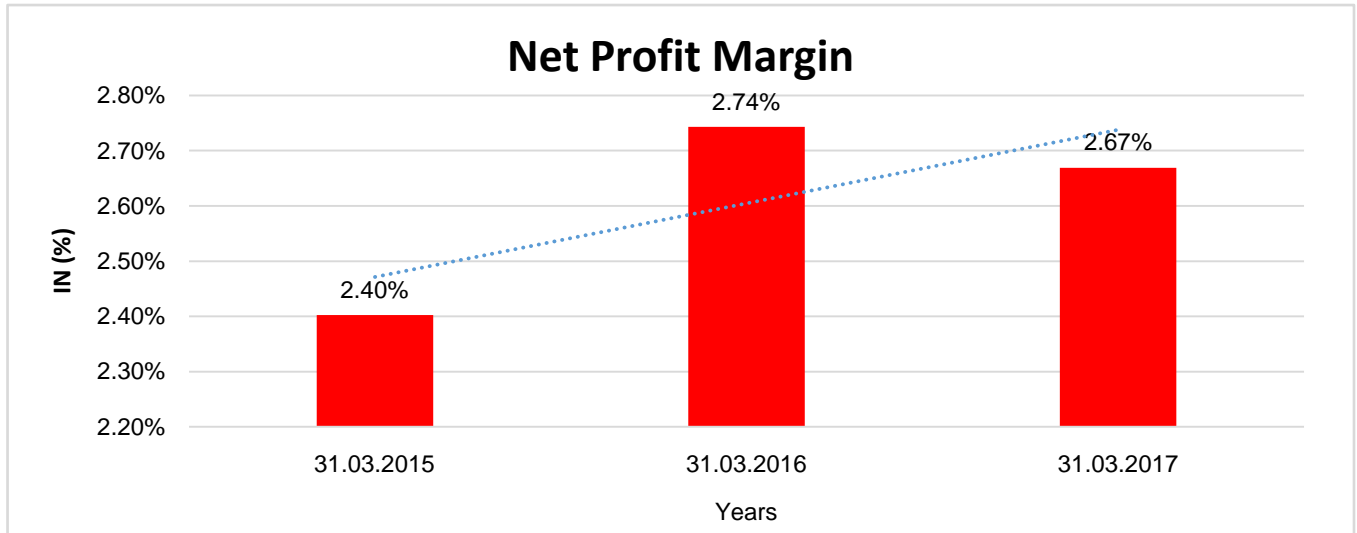
		<b>42.595</b>	<b>(8.858)</b>
--	--	---------------	----------------



**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	121.020	172.568	157.282
Profit	2.907	4.734	4.198
	<b>2.40%</b>	<b>2.74%</b>	<b>2.67%</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.



**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)	Yes
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 three years	Yes
27	Reasons for variation <> 20%	Yes
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:**

**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.

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>Long-term Borrowings</b>		
From directors	12.556	18.367
<b>Total</b>	<b>12.556</b>	<b>18.367</b>

**INDEX OF CHARGE:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificatio n	Date of Satisfactio n	Amount	Address
1	G1560529 8	1038526 5	KOTAK MAHINDR A BANK LIMITED	06/11/201 2	15/10/2016	-	73874000. 0	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai- 400051, Maharashtr a, India
2	B6227205 9	1012310 6	Bank of India	11/09/200 8	24/04/2012	03/11/2012	32217000. 0	Shapar Veraval Branch, Bhoomi Complex, Rajkot- Gondal Highway, Shapar Veraval, Rajkot- 360024, Gujarat, India

**FIXED ASSETS:**

**Tangible Asset:**

- Land
- Building
- Plant and Machinery
- Laboratory equipment
- Electric fittings
- Tools and equipment

**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.

- Furniture
- Computer
- CCTC camera
- Mobile instrument
- Vehicle car

**Intangible Asset:**

- Computer software

**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 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHL
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	BHG

**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.

**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	YES
--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)

**PRIVATE & CONFIDENTIAL** : This information is provided to you at your request, you having employed MIPL for such purpose. You will use the information as aid only in determining the propriety of giving credit and generally as an aid to your business and for no other purpose. You will hold the information in strict confidence, and shall not reveal it or make it known to the subject persons, firms or corporations or to any other. MIPL does not warrant the correctness of the information as you hold it free of any liability whatsoever. You will be liable to and indemnify MIPL for any loss, damage or expense, occasioned by your breach or non observance of any one, or more of these conditions

This report is issued at your request without any risk and responsibility on the part of MIRA INFORM PRIVATE LIMITED (MIPL) or its officials.

This report is issued at your request without any risk and responsibility on the part of MIRA INFORM PRIVATE LIMITED (MIPL) or its officials. 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.

shall use  
of been



---

**MIRA INFORM PRIVATE LIMITED**

605, Palmspring, Near D'Mart, Link Road,  
Malad (West), Mumbai - 400 064. INDIA

Tel : 91-22-40448000 (44 lines)

Fax : 91-22-40448045 / 40448046

E-mail : [mira@mirainform.com](mailto:mira@mirainform.com)  
[info@mirainform.com](mailto:info@mirainform.com)

Website : <http://www.mirainform.com>

<http://www.miraglobalcheck.com>

<http://www.miraglobalcollections.com>