

MIRA INFORM REPORT

Report No. :	484356
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	KEJ MINERALS PRIVATE LIMITED
Registered Office :	New No. 7 (PID No.2-177-7) (Old No. 24), 5th Cross, Sri Raghvendra Layout, Yeshwanthpur, Tumkur Road, Bangalore – 560022, Karnataka
Tel. No.:	91-80-23377019
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.05.2008
Com. Reg. No.:	08-046604
Capital Investment / Paid-up Capital :	INR 26.250 Million
CIN No.: [Company Identification No.]	U13100KA2008PTC046604
IEC No.:	Not Applicable (As informed by the management that firm does not have export and import)
GSTIN :	29AADCK3878L1ZU
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AADCK3878L

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.

Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Iron Ore and Beneficiated Iron Ore. [Registered activity and also confirmed by management]
No. of Employees :	80 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	---

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008. It is a manufacturer of iron ore and beneficiated iron ore.</p> <p>As per the financial of 2017, the revenue of the company has increased by 21.36% along with an average net profit margin of 1.51%.</p> <p>The overall financial position of the company seems to be satisfactory marked by adequate net worth base along with average debt level and modest 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 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

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.

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 06.01.2018.

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

Name :	Mr. Manish Gupta
Designation :	Finance Department
Contact No.:	91-9686682713

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.

Date :	05.01.2018
--------	------------

LOCATIONS

Registered Office :	New No. 7 (PID No.2-177-7) (Old No. 24), 5th Cross, Sri Raghvendra Layout, Yeshwanthpur, Tumkur Road, Bangalore – 560022, Karnataka, India
Tel. No.:	91-80-23377019/ 23475154/55
Mobile No.:	91-9686682713 (Mr. Manish Gupta)
Fax No.:	91-80-23375377
E-Mail :	kejmin@gmail.com
Location :	Rented
Location :	Industrial
Factory :	Survey No.27/1 and 27/2, Old Lingadahalli Road, Taranagar, Sandur Taluka, Bellary District – 583119, Karnataka, India

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Narottam Kejriwal		
Designation :	Whole-time Director		
Address :	B-31, 2nd Floor, Fascinate Homes, 6th Main, 12th cross, Malleswaram, Bangalore – 560003, Karnataka, India		
Date of Birth/Age :	13.02.1958		
Date of Appointment :	29.05.2008		
DIN No.:	02153741		
Name :	Mr. Shailesh Kumar Agarwal		
Designation :	Director		
Address :	Plot No. 21, 1st Cross, Hospet – 583201, Karnataka, India		
Date of Birth/Age :	05.03.1979		
Date of Appointment :	25.10.2014		
DIN No.:	00908552		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U26914GJ2006PTC049513	S D MINERALS PRIVATE LIMITED	01/12/2006	-
U26960GJ2007PTC051131	SHRI JAI BABA MINERALS PRIVATE LIMITED	18/06/2007	-
Name :	Mr. Arun Kejriwal		
Designation :	Director		
Address :	B-31, 2nd Floor, Fascinate Homes, 6th Main, 12th Cross, Malleswaram, Bangalore – 560003, Karnataka, India		
Date of Birth/Age :	16.11.1985		

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.

Date of Appointment :	29.05.2008
DIN No.:	02153752

KEY EXECUTIVES

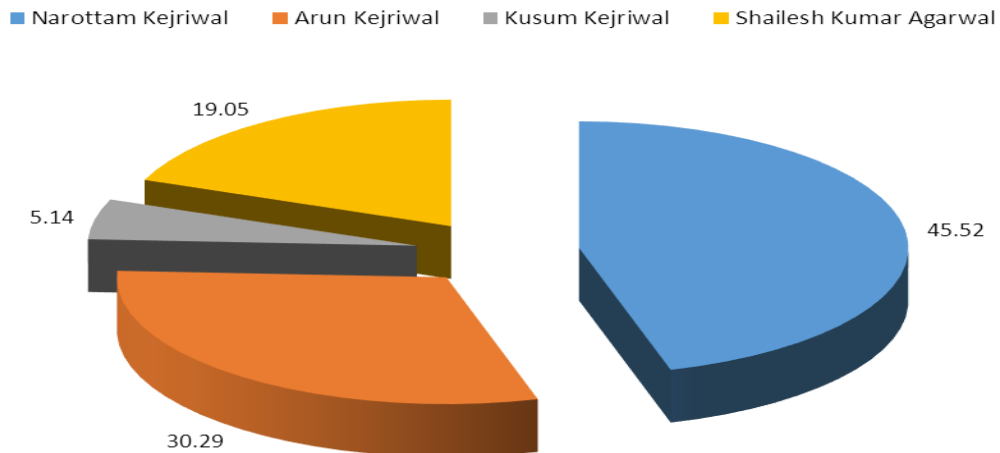
Name :	Mr. Manish Gupta
Designation :	Finance Department

MAJOR SHAREHOLDERS

AS ON 30.09.2017

Names of Shareholders	No. of Shares	%age
Narottam Kejriwal	1195000	45.52
Arun Kejriwal	795000	30.29
Kusum Kejriwal	135000	5.14
Shailesh Kumar Agarwal	500000	19.05
Total	2625000	100.00

Share holding pattern



AS ON 30.09.2017

Equity Share Break up Category	Percentage

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.

Promoters - Individual/Hindu Undivided Family – Indian	75.81
Public/Other than promoters - Individual/Hindu Undivided Family – Indian	24.19
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer of Iron Ore and Beneficiated Iron Ore. [Registered activity and also confirmed by management]	
Products / Services :	Item Code No. (ITC Code)	Product Description
	26011190	Beneficiated Iron Ore
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	NEFT/ RTGS	
Purchasing :	OD	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Monitoring Commtiy
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	<ul style="list-style-type: none"> Ashirwad Petrol Pump 	
Customers :	End Users, and Manufacturer	
	Reference :	JSW Steel Limited
	Name of the Person :	--
	Contact No.:	--

	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	<ul style="list-style-type: none"> Mukund Limited 	
No. of Employees :	80 (Approximately)	
Bankers :	Bank Name	Bank of Baroda
	Branch	APMC Yard Branch, No.45, Yeshwantpur, Tumkur Road, Bangalore – 560022, Karnataka, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Facilities :	SECURED LOANS	31.03.2017 INR In Million
		31.03.2016 INR In Million
	LONG TERM BORROWINGS	
	Vehicle Loan from Banks	28.253
	Vehicle loan from financial institution	1.387
	SHORT TERM BORROWINGS	
	Working Capital Loan from Banks	206.235
	(Working capital loan from banks are secured by hypothecation of inventories, books debts etc and second charge on plant and machineries and other equipments)	119.766
	Total	235.875
		135.103

Auditors :	
Name :	P K Rungta and Company Chartered Accountants
Address :	D-1, Jyothi Complex, # 134/1, Infantry Road, Bangalore – 560001, Karnataka, India

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.

Tel. No.:	91-80-22863074 / 22864890
Fax No.:	91-80-22866929
E-Mail:	pkrunqta@bgl.vsnl.net.in
Income-tax PAN of auditor or auditor's firm :	AASFP1372J
Memberships :	Not Available
Collaborators :	Not Available
Relatives of key management personnel and their enterprises :	<ul style="list-style-type: none"> • Bhanu Steels and Alloys • Bhanu Gartex

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2625000	Equity Shares	INR 10/- each	INR 26.250 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	26.250	26.250	25.000
(b) Reserves & Surplus	72.517	65.798	55.740
(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	98.767	92.048	80.740
(3) Non-Current Liabilities			
(a) long-term borrowings	57.108	25.350	9.608
(b) Deferred tax liabilities (Net)	7.469	6.145	5.928
(c) Other long term liabilities	2.056	5.056	12.256
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities	66.633	36.551	27.792
(4) Current Liabilities			
(a) Short term borrowings	206.235	119.766	39.451
(b) Trade payables	13.739	12.493	14.798
(c) Other current liabilities	30.362	18.716	14.784
(d) Short-term provisions	0.000	0.000	6.959
Total Current Liabilities	250.336	150.975	75.992
TOTAL	415.736	279.574	184.524
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	123.123	75.196	82.466
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	2.136	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.020	0.020	0.020
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.274	1.067	1.075
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	126.553	76.283	83.561
(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	123.402	84.873	34.243
(c) Trade receivables	112.403	64.293	47.530
(d) Cash and cash equivalents	11.235	1.880	1.992
(e) Short-term loans and advances	42.143	52.245	17.198
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	289.183	203.291	100.963
TOTAL	415.736	279.574	184.524

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.20 17	31.03.20 16	31.03.20 15
	SALES			
	Income	443.769	365.653	772.902
	Other Income	2.559	4.557	0.598
	TOTAL	446.328	370.210	773.500
Les s	EXPENSES			
	Cost of Materials Consumed	369.373	298.110	635.554
	Purchases of Stock-in-Trade	8.150	0.000	0.000
	Manufacturing and operating cost	16.336	22.042	27.879
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(35.361)	(16.115)	9.071
	Employees benefits expense	12.002	14.808	19.665
	Other expenses	35.215	20.777	21.999
	TOTAL	405.715	339.622	714.168
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	40.613	30.588	59.332
Les s	FINANCIAL EXPENSES	16.298	12.870	6.703
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	24.315	17.718	52.629
Les s	DEPRECIATION/ AMORTISATION	13.727	7.945	9.323
	PROFIT/ (LOSS) BEFORE TAX	10.588	9.773	43.306
Les s	TAX	3.869	3.465	15.114

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.

	PROFIT/ (LOSS) AFTER TAX	6.719	6.308	28.192
	IMPORTS			
	Stores and consumables	0.046	0.377	0.000
	Capital Goods	0.000	0.000	1.072
	TOTAL IMPORTS	0.046	0.377	1.072
	Earnings / (Loss) Per Share (INR)	2.56	2.40	11.28

Expected Sales (2017-2018): INR 550.000 Million (Due to business growth)

The above information has been parted by Mr. Manish Gupta (Finance Department)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	12.147	4.048	0.704
Cash generated from operations	NA	(0.296)	42.513
Net cash flow from operating activities	NA	(3.543)	29.016

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	92.45	64.18	22.45
Account Receivables Turnover (Income / Sundry Debtors)	3.95	5.69	16.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	13.28	15.30	8.50
Inventory Turnover (Operating Income / Inventories)	0.33	0.36	1.73
Asset Turnover (Operating Income / Net Fixed Assets)	0.32	0.41	0.72

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.

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.77	0.65	0.47
Debt Equity Ratio <i>(Total Liability / Networth)</i>	2.79	1.62	0.62
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	2.53	1.64	0.94
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.27	0.82	1.02
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.49	2.38	8.85

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	1.51	1.73	3.65
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	1.62	2.26	15.28
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	6.80	6.85	34.92

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.16	1.35	1.33
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.66	0.78	0.88
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.24	0.33	0.44

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.

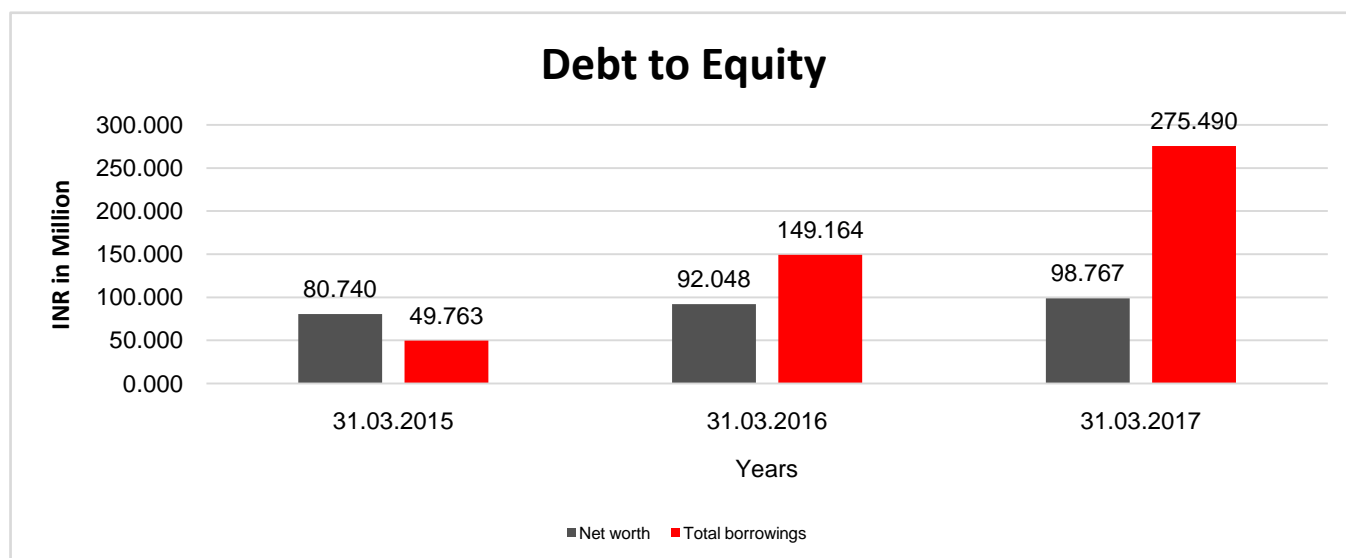
G-Score Ratio Debt (Debts / Equity Capital)	10.49	5.68	1.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.16	1.35	1.33

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

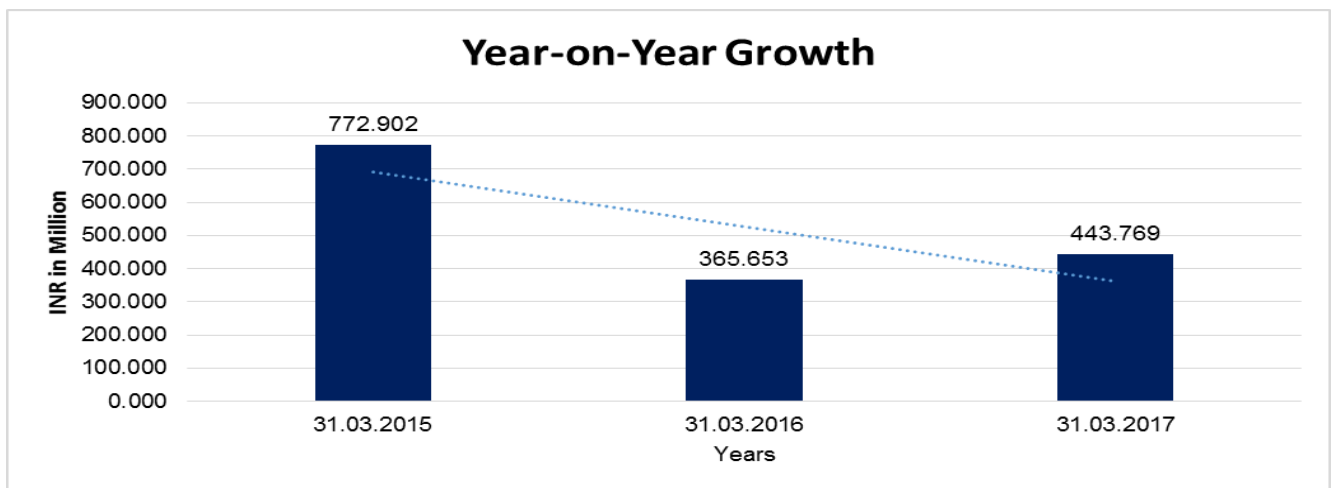
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	25.000	26.250	26.250
Reserves & Surplus	55.740	65.798	72.517
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	80.740	92.048	98.767
long-term borrowings	9.608	25.350	57.108
Short term borrowings	39.451	119.766	206.235
Current Maturities of Long term debt	0.704	4.048	12.147
Total borrowings	49.763	149.164	275.490
Debt/Equity ratio	0.616	1.621	2.789



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.

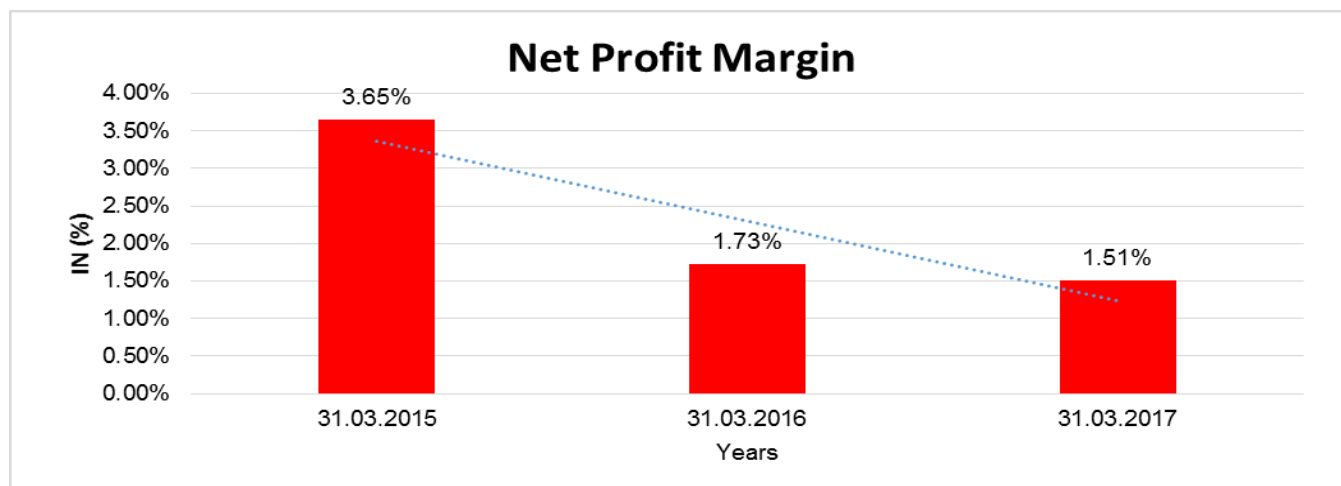
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	772.902	365.653	443.769
		(52.691)	21.363



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	772.902	365.653	443.769
Profit	28.192	6.308	6.719
	3.65%	1.73%	1.51%



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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
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

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.

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

NOTE: Registered office of the company has been shifted from 17, D Block, Sri Raghavendra Layout, Tumkur Road, Yeshwanthapur, Bangalore – 560022, Karnataka, India to the present address w.e.f. 15.03.2017.

FINANCIAL RESULTS:

The company has achieved net sales of INR 443.700 million for the year ending on 31st March, 2017 as compared to INR 365.600 million in the previous year, resulting to rise of 21% jump in revenue of the company. The financial year 2016-17 saw dynamic strategical path framed by directors to bring on track the sales turnover to the growing path. The company's turnout was mainly because this year, company has generated good revenue from transport income and vehicle lease income apart from TMT trading sales. The board has its view that in years to come they can easily achieve 1000.000 million benchmark in topline.

UNSECURED LOANS:

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
Long-term Borrowings		
From directors	27.468	10.013
Total	27.468	10.013

INDEX OF CHARGES

SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G38819348	100084568	BANK OF BARODA	08/03/2017	-	20000000.0	APMC Yard Branch, No.45, Yeshwantpur, Tumkur Road, Bangalore-560022, Karnataka, India
2	G01821859	100020976	HDFC BANK LIMITED	30/03/2016	-	18937600.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-

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.

							400013, Maharashtra, India
3	C53944773	10149565	Bank of Baroda	07/03/2009	14/05/2015	101500000.0	APMC Yard Branch, No.45, Yeshwantpur, Tumkur Road, Bangalore-560022, Karnataka, India

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Bank guarantee outstanding at close of the year	10.500	1.500
Custom duty on EPG for non exporting	5.791	5.791
FDT Payable	0.000	0.826

FIXED ASSETS:

- Land and Land Development
- Factory Building
- Plant and Machinery
- Furniture and Fixture
- Electrical Installation
- Office Equipment's
- Computers
- Vehicles
- Weigh Bridge
- D G Set
- Borewell
- Lab Equipment

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

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.

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.

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.

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 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
Report Prepared by :	BHG

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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)

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. 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
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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.