

MIRA INFORM REPORT

Report No. :	484377
Report Date :	06.01.2018

IDENTIFICATION DETAILS

Name :	STANDARD RETAIL PRIVATE LIMITED
Registered Office:	2/3, Ashok Chambers, Devji Ratansy Marg, Masjid (East), Mumbai-400009, Maharashtra
Tel. No.:	91-22-43430300
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	05.05.2010
Com. Reg. No.:	11-202778
Capital Investment / Paid-up Capital :	INR 38.200 Million
CIN No.: [Company Identification No.]	U51101MH2010PTC202778
IEC No.:	0313034397
GSTIN:	27AAOCS2064H1Z4
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AAOCS2064H

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 :	<ul style="list-style-type: none"> Wholesale of iron and steel products Subject is engaged in carrying out the business of steel trade of varied mild steel products namely; billets, slabs, plates, hot rolled coils, plates and sheets, cold rolled coils, plates and sheets, PPGI coils, electrolytic tin plates, wire-rod coils, electro-galvanized coils and plates. (Registered Activity) Manufacturer and Trader of Steel Products (Confirmed by Management)
No. of Employees :	230 (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
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010. It is a manufacturer and trader of steel products.</p> <p>Management has not filed its financial record with government department for the year 2017 and same are not available from any other sources.</p> <p>For the financial year ended 2016, the company has achieved an average growth of 2.12% in its revenue as compared to the previous year and has reported a minimal profitability margin of 0.33%.</p> <p>The company possesses fair financial position marked by above average net worth base along with modest debt balance sheet profile.</p> <p>Rating takes into consideration the equity infused by its promoters.</p> <p>However, rating is constrained on account of absence of latest financial of the company.</p> <p>Business is active. Payments are reported to be slow.</p>

	In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.
--	---

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

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	ICRA
Rating	Long Term Loans = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	11.10.2017

Rating Agency Name	ICRA
Rating	Short Term Loans = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	11.10.2017

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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.

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. Bala Sakpal
Designation :	Finance Head
Contact No.:	91-22-43430300
Date :	05.01.2018

LOCATIONS

Registered Office / Factory:	2/3, Ashok Chambers, Devji Ratansy Marg, Masjid (East), Mumbai-400009, Maharashtra, India
Tel. No.:	91-22-43430300
Fax No.:	91-22-43430333
E-Mail :	accounts@standardconduits.com info@standardconduits.com
Website :	www.standardconduits.com
Location:	Owned
Locality:	Commercial
Factory :	E-5, MIDC Road, Taloja, Navi Mumbai, District Raigad-410208, Maharashtra, India

DIRECTORS

AS ON 30.09.2017

Name :	Mr. Nikunj Mansukhlal Turakhia
Designation :	Director
Address :	141, Shaan Apartment, Kashinath Dhuru Road, Dadar (West), Mumbai - 400028, Maharashtra, India
Date of Birth/Age :	18.08.1962

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.

Qualification:	Metallurgical Engineer from IIT Bombay
Date of Appointment :	05.05.2010
PAN No.:	AABPT1260A
DIN No. :	00082170
Name :	Mr. Parth Nikunj Turakhia
Designation :	Director
Address :	Flat No. 141, shan Apartments, 14 th Floor, Kashinath Dhuru Street, Prabhadevi, Mumbai – 400028, Maharashtra, India
Date of Birth:	10.02.1993
Qualification:	B.Sc. In Business Adiministration (Finance)
Date of Appointment :	30.09.2014
PAN No.:	ANFPT3829E
DIN No. :	05253313

KEY EXECUTIVES

Name :	Mr. Bala Sakpal
Designation :	Finance Head

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

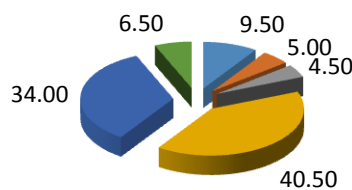
AS ON 30.09.2016

Names of Shareholders	No. of Shares	Percentage of Holding
Nikunj Mansukhlal Turakhia	362900	9.50
Heena Nikunj Turakhia	191000	5.00
Nikunj Mansukhlal Turakhia - HUF	171900	4.50
Standard Conduits Private Limited, India	1547100	40.50
Standards Galva Steels Private Limited, India	1298800	34.00
Turakhia Steels Private Limited, India	248300	6.50
Total	3820000	100.00

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.

Share holding pattern

- Nikunj Mansukhlal Turakhia
- Heena Nikunj Turakhia
- Nikunj Mansukhlal Turakhia - HUF
- Standard Conduits Private Limited, India
- Standards Galva Steels Private Limited, India
- Turakhia Steels Private Limited, India



AS ON 30.09.2016

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	19.00
Promoters (Body corporate)	81.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Wholesale of iron and steel products Subject is engaged in carrying out the business of steel trade of varied mild steel products namely; billets, slabs, plates, hot rolled coils, plates and sheets, cold rolled coils, plates and sheets, PPGI coils, electrolytic tin plates, wire-rod coils, electro-galvanized coils and plates. (Registered Activity) Manufacturer and Trader of Steel Products (Confirmed by Management) 	
Products / Services :	Item Code No.	Products/Services Description
	4682	Iron and steel
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished goods	

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.

Countries :	<ul style="list-style-type: none"> • Malaysia • Singapore • Dubai • Japan • Europe
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Korea • China • Dubai • United Arab Emirates • Japan
Terms :	
Selling :	Cheque and Credit (30/60 Days)
Purchasing :	Cheque and Credit (30/60 Days)

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Thyssenkrupp Steel, Europe
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailers and End Users	
	Reference :	Garg Inox, Mumbai
	Name of the Person :	Mr. D. M. Prasad (Purchase Head)
	Contact No.:	91-9671306620 (Number is continuously ringing)
	Since How Long Known :	6 Years
	Experience :	--
	Maximum Limit Dealt :	--
Remark :	--	
No. of Employees :	230 (Approximately)	
Bankers :	Bank Name:	Bank of 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.

	Branch:	MID Corporate Branch, Fort, Mumbai, Maharashtra, India	
	Person Name (with Designation):	--	
	Contact Number:	91-22-22623656 (Number is ringing)	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
	Facilities :	SECURED LOANS	
		31.03.2016 (INR In Million)	31.03.2015 (INR In Million)
		SHORT TERM BORROWINGS	
	Loans repayable on demand from banks	63.953	44.981
	Other loans and advances	2152.381	2576.475
	Total	2216.334	2621.456

Auditors :	
Name :	Manish Modi and Associates Chartered Accountants
Address :	Gita Building, 2nd Floor, Plot No. 92, Next To HP Petrol Pump, Sion Circle, Sion (East), Mumbai – 400022, Maharashtra, India
Tel. No.:	91-22-24026648 / 24085928
Fax No.:	91-22-24026648
E-Mail :	info@mma.co.in
Income-tax PAN of auditor or auditor's firm :	AAOFM4644C
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> Standard Galva Steels Private Limited Turakhia Steels Private Limited Standard Conduits Private Limited Nikunj M. Turakhia Huf Standard Realtors Private Limited Turakhia Steel Andmetal (India) Private Limited Mahavir Corporation
Other Related Party:	<ul style="list-style-type: none"> The Bombay Iron Merchant s Association

CAPITAL STRUCTURE

AS ON 30.09.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
5010000	Equity Shares	INR 10/- each	INR 50.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3820000	Equity Shares	INR 10/- each	INR 38.200 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	38.200	19.100	0.100
(b) Reserves & Surplus	686.126	349.521	3.873
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	272.108	325.840
Total Shareholders' Funds (1) + (2)	724.326	640.729	329.813
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	1.214	105.152
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	3.589	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	4.803	105.152
(4) Current Liabilities			
(a) Short term borrowings	2363.491	2763.975	31.507
(b) Trade payables	202.572	188.580	659.745
(c) Other current liabilities	10.484	54.773	12.335

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.

(d) Short-term provisions	0.000	2.553	2.117
Total Current Liabilities (4)	2576.547	3009.881	705.704
TOTAL	3300.873	3655.413	1140.669
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.715	0.092	0.013
(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	0.013	0.013	0.013
(c) Deferred tax assets (net)	0.104	0.028	0.000
(d) Long-term Loan and Advances	1.709	0.384	0.070
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3.541	0.517	0.096
(2) Current assets			
(a) Current investments	30.000	0.000	0.000
(b) Inventories	1028.052	1265.505	443.036
(c) Trade receivables	1490.849	1471.360	450.704
(d) Cash and cash equivalents	465.148	517.928	15.346
(e) Short-term loans and advances	271.946	377.250	230.663
(f) Other current assets	11.337	22.853	0.824
Total Current Assets	3297.332	3654.896	1140.573
TOTAL	3300.873	3655.413	1140.669

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Revenue from operations	6464.475	6330.311	697.958
	Other Income	67.784	18.926	0.947
	TOTAL	6532.259	6349.237	698.905
Less	EXPENSES			
	Purchases of Stock-in-Trade	5199.619	6146.301	1029.126
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	237.453	(822.469)	(443.036)
	Employee benefit expense	21.160	21.866	2.248
	Other expenses	801.252	958.382	103.019
	TOTAL	6259.484	6304.080	691.357

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) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	272.775	45.157	7.548
Less	FINANCIAL EXPENSES	239.213	(2.539)	1.717
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	33.562	47.696	5.831
Less/ Add	DEPRECIATION/ AMORTISATION	0.209	0.061	0.001
	PROFIT/ (LOSS) BEFORE TAX	33.353	47.635	5.830
Less	TAX	11.898	15.487	1.881
	PROFIT/ (LOSS) AFTER TAX	21.455	32.148	3.949
	Earnings / (Loss) Per Share (INR)	5.62	16.83	2.07

PARTICULARS			31.03.2017
Sales Turnover (Approximately)			8490.000

Expected Sales (2017-2018): INR 11500.000 Million (Due to received more order sales increased)

The above information has been parted by Mr. Bala Sakpal (Finance Head)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	0.000	0.000	0.000
Net cash flows from (used in) operations	446.673	(2398.793)	(239.872)
Net cash flows from (used in) operating activities	434.124	(2411.755)	(240.934)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	84.18	84.84	235.70
Account Receivables Turnover	4.34	4.30	1.55

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.

(Income / Sundry Debtors)				
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		14.22	11.20	233.99
Inventory Turnover (Operating Income / Inventories)		0.27	0.04	0.02
Asset Turnover (Operating Income / Net Fixed Assets)		159.05	490.84	580.62

LEVERAGE RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.78	0.82	0.71
Debt Equity Ratio (Total Liability / Networth)		3.26	4.32	0.41
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.56	4.70	2.14
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		1.14	(17.79)	4.40

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	(%)	0.33	0.51	0.57
Return on Total Assets ((PAT / Total Assets) * 100)	(%)	0.65	0.88	0.35
Return on Investment (ROI) ((PAT / Networth) * 100)	(%)	2.96	5.02	1.20

SOLVENCY RATIO

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
-------------	--	------------	------------	------------

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.

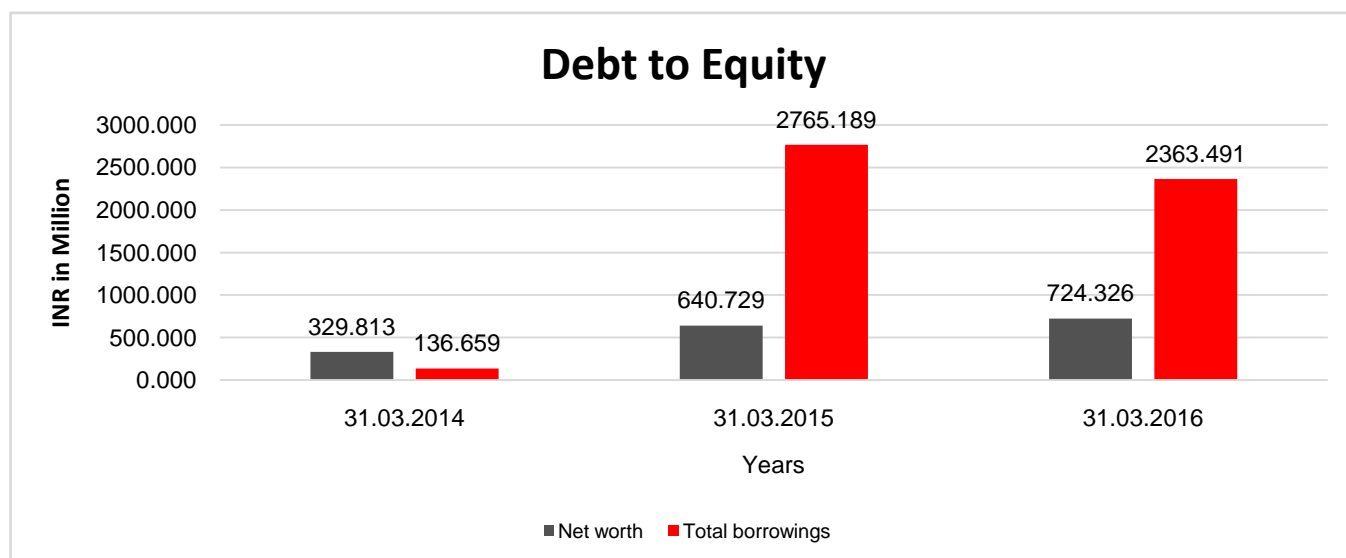
Current Ratio (Current Assets / Current Liabilities)		1.28	1.21	1.62
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.88	0.79	0.99
G-Score Ratio Financial (Networth / Total Assets)		0.22	0.18	0.29
G-Score Ratio Debt (Debts / Equity Capital)		61.87	144.77	1366.59
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	1.21	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	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	0.100	19.100	38.200
Reserves & Surplus	3.873	349.521	686.126
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	325.840	272.108	0.000
Net worth	329.813	640.729	724.326
Long-term borrowings	105.152	1.214	0.000
Short term borrowings	31.507	2763.975	2363.491
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	136.659	2765.189	2363.491
Debt/Equity ratio	0.414	4.316	3.263

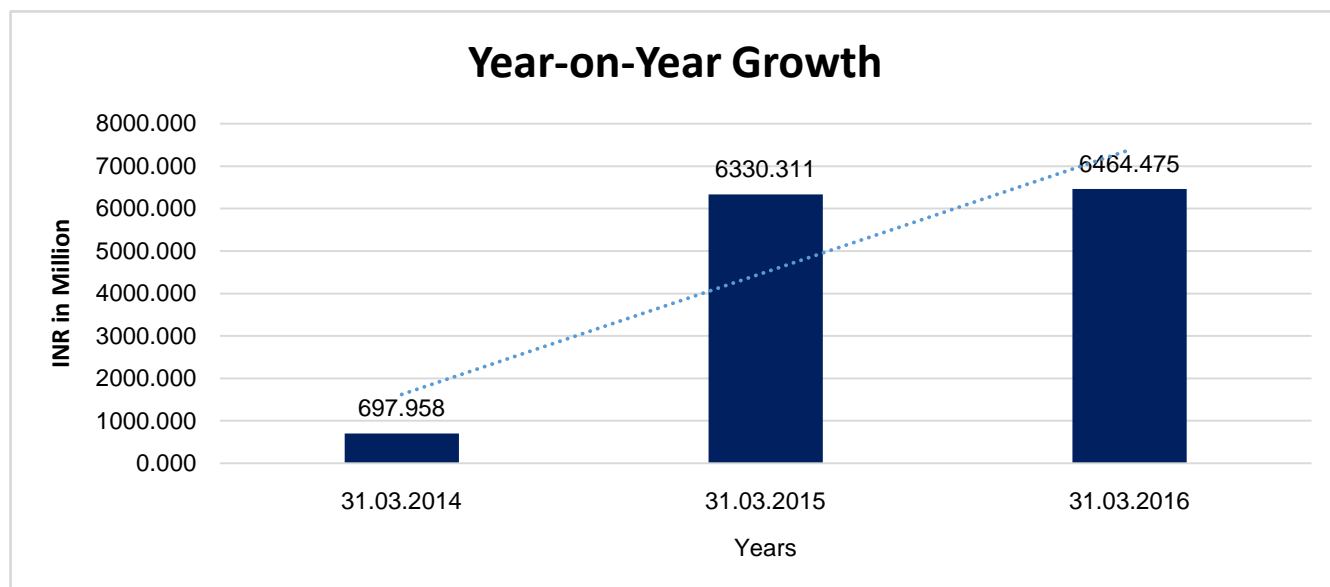


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	697.958	6330.311	6464.475

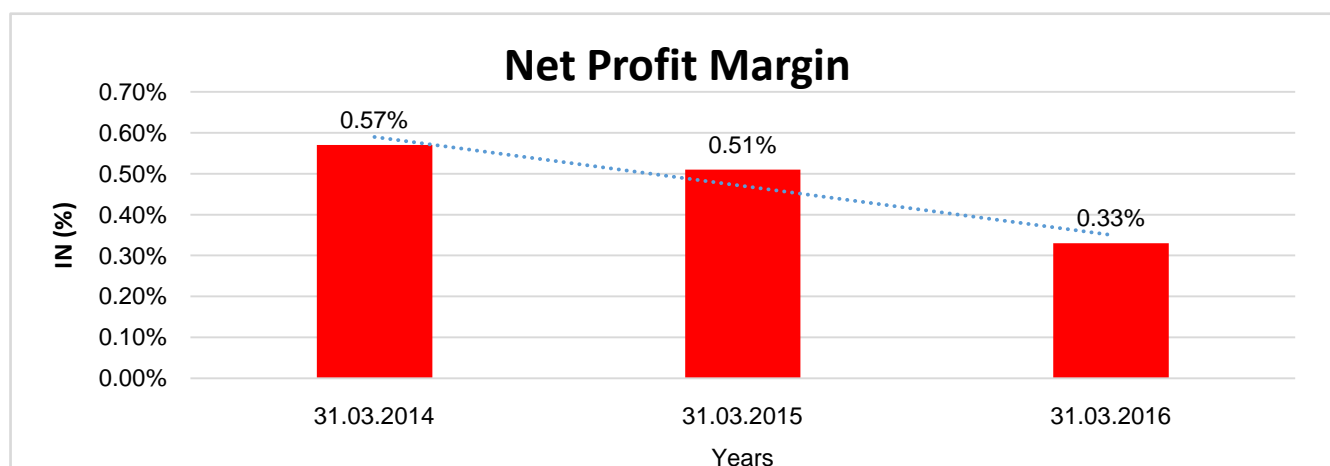
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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.

	0.000	806.976	2.119
--	-------	---------	-------



NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	697.958	6330.311	6464.475
Profit/ (Loss)	3.949	32.148	21.455
	0.57 %	0.51 %	0.33 %



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	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)	Yes
16]	No. of employees	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	Yes
19]	Major customers	Yes
20]	Banking Details	No
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	No
26]	Turnover of firm for last four 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	Yes
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--

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.

34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

NATURE OF OPERATIONS :

Subject is engaged in carrying out the business of steel trade of varied mild steel products namely; billets, slabs, plates, hot rolled coils, plates and sheets, cold rolled coils, plates and sheets, PPGI coils, electrolytic tin plates, wire-rod coils, electro-galvanized coils and plates

UNSECURED LOAN

PARTICULARS	31.03.2016 (INR In Million)	31.03.2015 (INR In Million)
LONG-TERM BORROWINGS		
Rupee term loans from others	0.000	1.214
SHORT TERM BORROWINGS		
Loans and advances from related parties	20.000	0.000
Other loans and advances	127.157	142.519
Total	147.157	143.733

FIXED ASSETS:

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipment's

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.

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.

- 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

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.

Currency	Unit	INR
US Dollar	1	INR 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NYT
Report Prepared by :	RKI

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	YES
--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)



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>

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.

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.