

MIRA INFORM REPORT

Report No. :	517842
Report Date :	30.06.2018

IDENTIFICATION DETAILS

Name :	FLASH FORGE PRIVATE LIMITED
Registered Office :	11, R.K. Industry House, Walbhot Road, Goregaon (East), Mumbai – 400063, Maharashtra
Tel. No.:	91-22-42784308
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.07.1991
CIN No.: [Company Identification No.]	U99999MH1991PTC187895
Capital Investment / Paid-up Capital :	INR 72.634 Million
IEC No.: [Import-Export Code No.]	2697000178
PAN No.: [Permanent Account No.]	AAACF7428E
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in business of manufacturing of pipe fittings, piping components, air bottles, doors and hatches and fabrication works, heat exchanges, piping fabrication and related activities. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 2

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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1991. The company is a manufacturer of pipe fittings, piping components, air bottles, doors and hatches and fabrication works, heat exchanges, piping fabrication and related activities.</p> <p>As per the financial of 2017, the company has achieved a favourable growth in its revenue as compared to the previous year and has reported an average net profit margin of 5.97%.</p> <p>The company possesses healthy financial position marked by sound net worth base along with low debt balance sheet profile and fair liquidity position.</p> <p>Subject was been found under RBI defaulter's list the name of the credit grantor is State Bank of India and the amount charged is INR 22.900 Million dated 31.12.2009 and latest updates about the same are not available.</p> <p>Business is active. Payment seems to be usually 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.

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Loans=BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	04.04.2018

Rating Agency Name	CARE
Rating	Short Term Loans=A3
Rating Explanation	Moderate degree of safety and higher credit risk.

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 3

Date	04.04.2018
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RBI DEFAULTERS' LIST STATUS

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under :

Borrowers' Name :	FLASH FORGE PRIVATE LIMITED
Address :	PLOT NO. 237, BLOCK-D, AUTO NAGAR, VISAKHAPATNAM- 530012, ANDHRA PRADESH, India
Name of Individual :	<ul style="list-style-type: none"> • GOWTHAM MAKKER - MANAGING DIRECTOR • SHALINI MENON • SHIELA MAKKER • SUNIL MENON
Name of Credit Grantors / Bank & Branch:	STATE BANK OF INDIA, BHPV VISAKHAPATNAM
Amount (INR In Million) :	INR 22.900 million

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 31-03-2018.

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 30.06.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-42784308)

(Tel. No.: 91-22-42769696 – Not working)

LOCATIONS

Registered Office :	11, R.K. Industry House, Walbhot Road, Goregaon (East), Mumbai – 400063, Maharashtra, India
Tel. No.:	91-22-42769656/ 42784308
Mobile No.:	91-9391885111 (Mr. Kamaraju)
Fax No.:	Not Available
E-Mail :	accounts@flashforge.co.in avprasad@f-f.co.in kamaraju@f-f.co.in sales@f-f.co.in
Website :	http://www.flashforge.co.in
Location :	Rented
Locality	Commercial
Head Office / Factory :	Plot 237, D-Block, Autonagar Industrial Area, Visakhapatnam – 530012, Andhra Pradesh, India
Tel. No.:	91-891-3292232/ 2709373/ 3290347
Fax No.:	91-891-2768281
E-Mail :	sales@flashforge.co.in
Area :	50000 Sq. ft
Location :	Rented
Branch Office 1:	71/72/73, Udyog Bhavan, Sonawala Road, Goregaon (East), Mumbai - 400063, Maharashtra, India
Tel. No.:	91-22-42769696/ 32447119
Fax No.:	91-22-26850341
E-Mail :	salesmumbai@flashforge.co.in
Branch Office 2:	503, Delphi 'A' Wing, Orchard Avenue, Hiranandani Business Park, Powai, Mumbai – 400076, Maharashtra, India
Tel. No.:	91- 22 42784300
Fax No.:	91-22-6739 9530
E-Mail :	enquiries@f-f.co.in
Branch Office 3:	A-412, Somdutt Chambers-I, 5 Bhikaji Cama Place, New Delhi - 110066, India
Tel. No.:	91-11-4108 9711
E-Mail :	enquiries@f-f.co.in
Overseas Offices :	Located at: <ul style="list-style-type: none"> • UK • France • Mexico • Colombia

DIRECTORS

As on 31.03.2018

Name :	Mr. Gautam Makkar
Designation :	Managing director
Address :	101, Jasti Square Apartments, Beach Road, Vishkhapatnam – 530023, Andhra Pradesh, India
Date of Birth/Age :	24.09.1969
Date of Appointment :	01.10.1999
PAN No.:	AGQPM2281D
DIN No.:	00354956
Name :	Mr. Sunil Menon
Designation :	Managing director
Address :	Flat No. 3001, Glen Ridge Building No.7, Hiranadani Garden, Powai, Mumbai – 400076, Maharashtra, India
Date of Birth/Age :	15.07.1967
Date of Appointment :	01.04.1994
PAN No.:	AERPM5344Q
DIN No.:	00409485

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Gautam Makker	1814300
Shalini Menon	970190
Sunil Menon	1054523
Navigating Sales Private Limited, India	750000
Pushpak Advisory Private Limited, India	1250000
Diplok Advisory Private Limited, India	192165
Aay Aar Consultancy Services Private Limited, India	100000
Total	6131178

Equity Shareholders with Differential Voting Rights

Names of Shareholders	No. of Shares
Signet Infotech Private Limited, India	18248
Aay Aar Consultancy Services Private Limited, India	500000
Lalima Tie-Up Private Limited, India	100000
Navigating Sales Private Limited, India	100000
Pushpak Advisory Private Limited, India	200000
Pagaria Holding Private Limited, India	214000

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 6

Total		1132248
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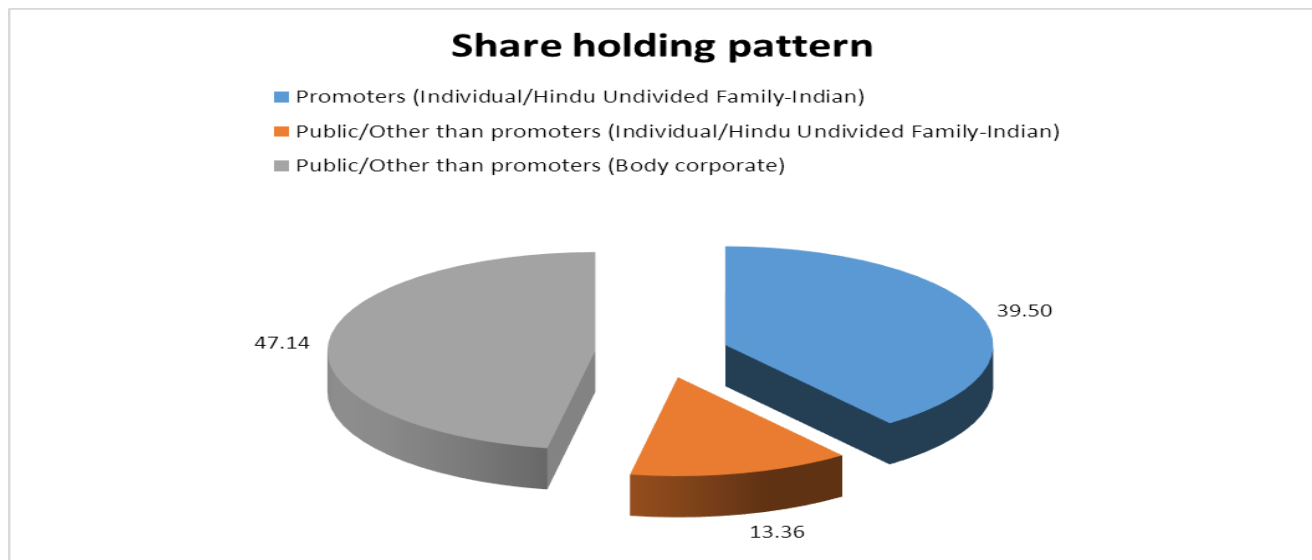
As on 31.03.2018

Names of Shareholders		No. of Shares
Gautam Makker		113636
Sunil Menon		113636
Total		227272

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	39.50
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	13.36
Public/Other than promoters (Body corporate)	47.14
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in business of manufacturing of pipe fittings, piping components, air bottles, doors and hatches and fabrication works, heat exchanges, piping fabrication and related activities. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	73242900	Steel and Iron

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 7

Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Andhra Bank
	Branch	Town Kotha Road, Visakhapatnam – 530001, Andhra Pradesh, 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)	--

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 8

	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Working capital loans from banks	18.441	13.181
	Other loans and advances	88.699	144.958
	Short-term borrowings		
	Loans repayable on demand from banks	320.121	301.329
	Total	427.261	459.468

Auditors :	
Name :	V. Jagannadham and Associates Chartered Accountants
Address :	52-8-12/2, 1st Floor, Niharika Enclave, Behind Satyam Computers, Rasapuvanipalem, Vizag, Vishakhapatnam – 530013, Andhra Pradesh, India
Income-tax PAN of auditor or auditor's firm :	AAIPV3081C
Memberships :	Not Available
Collaborators :	Not Available
Associate :	Airotech Profiles (India) Private Limited
Subsidiaries :	<ul style="list-style-type: none"> • CFF Fluid Control Private Limited • Optimal Armour Limited London • Composite Resin Developing Limited, UK
Joint Venture :	FF Tecron Piping Systems Company Limited China

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
8000000	Equity Shares	INR 10/- each	INR 80.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 9

7490698	Equity Shares	INR 10/- each	INR 74.907 Million

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
8000000	Equity Shares	INR 10/- each	INR 80.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
7263426	Equity Shares	INR 10/- each	INR 72.634 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	72.634	72.026	72.026
(b) Reserves and Surplus	727.098	559.674	442.106
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	799.732	631.700	514.132
(3) Non-Current Liabilities			
(a) long-term borrowings	107.140	158.139	109.049
(b) Deferred tax liabilities (Net)	53.287	39.524	30.081
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	160.427	197.663	139.130
(4) Current Liabilities			
(a) Short-term borrowings	320.121	301.329	201.387
(b) Trade payables	334.279	285.504	291.820
(c) Other current liabilities	257.199	129.552	98.352
(d) Short-term provisions	100.009	81.265	56.561
Total Current Liabilities (4)	1011.608	797.650	648.120
TOTAL	1971.767	1627.013	1301.382
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	561.723	497.357	365.785
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	62.415	62.416	62.415
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	624.138	559.773	428.200

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 11

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	566.419	404.960	309.649
(c) Trade receivables	464.259	397.282	367.232
(d) Cash and bank balances	83.716	86.301	92.672
(e) Short-term loans and advances	233.235	178.697	103.629
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1347.629	1067.240	873.182
TOTAL	1971.767	1627.013	1301.382

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2396.152	1959.241	1422.714
	Other Income	19.584	16.833	14.729
	TOTAL	2415.736	1976.074	1437.443
Less	EXPENSES			
	Cost of Materials Consumed	132.471	108.871	106.988
	Purchases of Stock-in-Trade	1825.325	1424.269	969.562
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(161.459)	(95.310)	(29.430)
	Employee benefit expense	94.332	85.488	60.709
	Other expenses	205.220	162.774	115.846
	TOTAL	2095.889	1686.092	1223.675
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	319.847	289.982	213.768
Less	FINANCIAL EXPENSES	77.165	85.383	67.170
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	242.682	204.599	146.598
Less/ Add	DEPRECIATION/ AMORTISATION	30.938	21.618	17.922
	PROFIT/ (LOSS) BEFORE TAX	211.744	182.981	128.676
Less	TAX	68.711	65.413	47.322
	PROFIT/ (LOSS) AFTER TAX	143.033	117.568	81.354
	EARNINGS IN FOREIGN CURRENCY	USD:	USD:	USD:

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 12

		6074733.83 EURO: 82823.76	2045954.00 --	1326324.52 --
	Earnings / (Loss) Per Share (INR)	19.69	16.32	11.30

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	12.856	18.146
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	272.827	197.225	235.962
Net cash flow from operating activity	221.671	155.309	201.436

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	70.72	74.01	94.21
Account Receivables Turnover (Income / Sundry Debtors)	5.16	4.93	3.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	62.32	67.97	98.94
Inventory Turnover (Operating Income / Inventories)	0.56	0.72	0.69
Asset Turnover (Operating Income / Net Fixed Assets)	0.57	0.58	0.58

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.57	0.60	0.60
Debt Equity Ratio (Total Liability / Networth)	0.53	0.75	0.64
Current Liabilities to Networth	1.26	1.26	1.26

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 13

(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.70	0.79	0.71
Interest Coverage Ratio (PBIT / Financial Charges)	4.14	3.40	3.18

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	5.97	6.00	5.72
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.25	7.23	6.25
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.89	18.61	15.82

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.33	1.34	1.35
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.77	0.83	0.87
G-Score Ratio Financial (Networth / Total Assets)		0.41	0.39	0.40
G-Score Ratio Debt (Debts / Equity Capital)		5.88	6.56	4.56
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.34	1.35

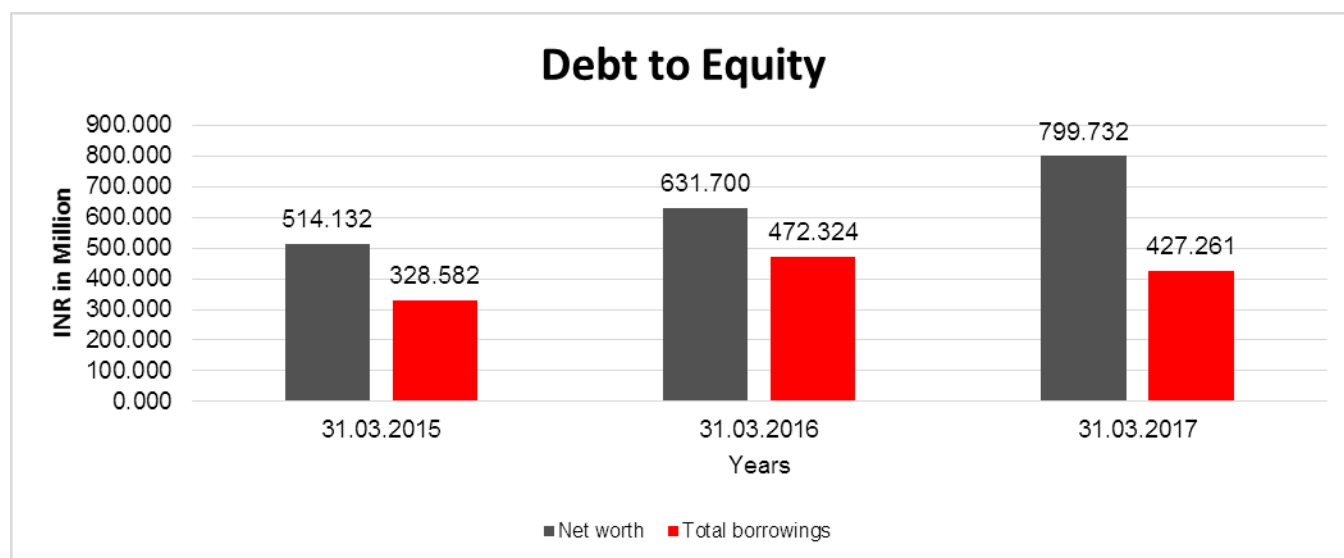
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

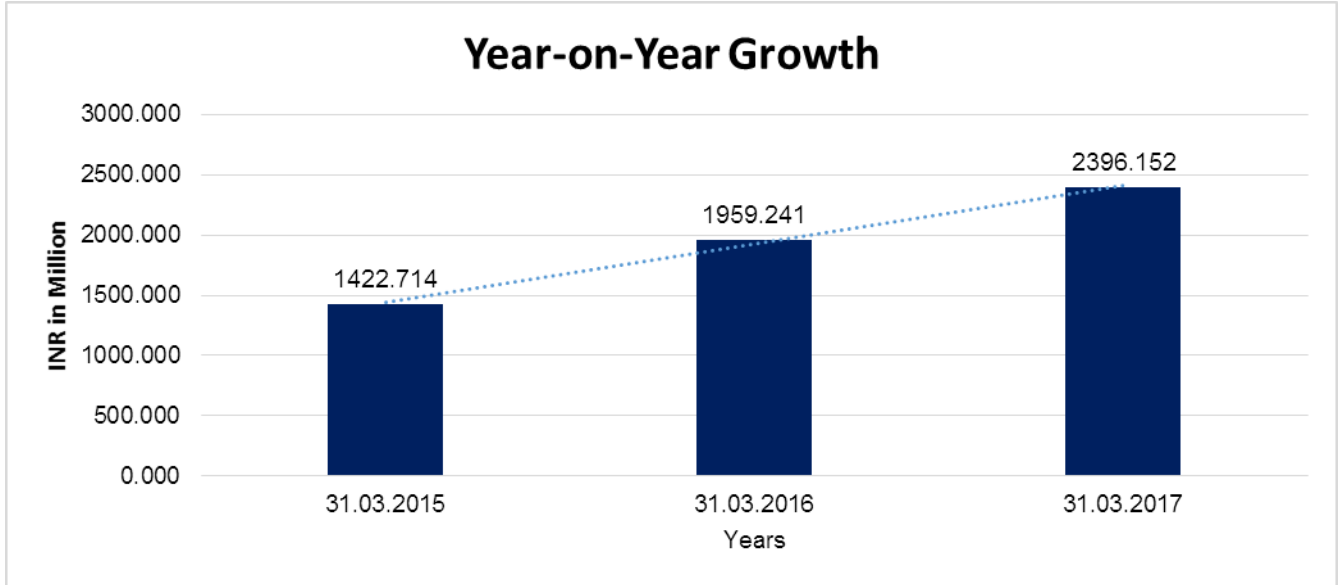
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	72.026	72.026	72.634
Reserves & Surplus	442.106	559.674	727.098
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	514.132	631.700	799.732
Long-term borrowings	109.049	158.139	107.140
Short term borrowings	201.387	301.329	320.121
Current maturities of long-term debts	18.146	12.856	0.000
Total borrowings	328.582	472.324	427.261
Debt/Equity ratio	0.639	0.748	0.534



YEAR-ON-YEAR GROWTH

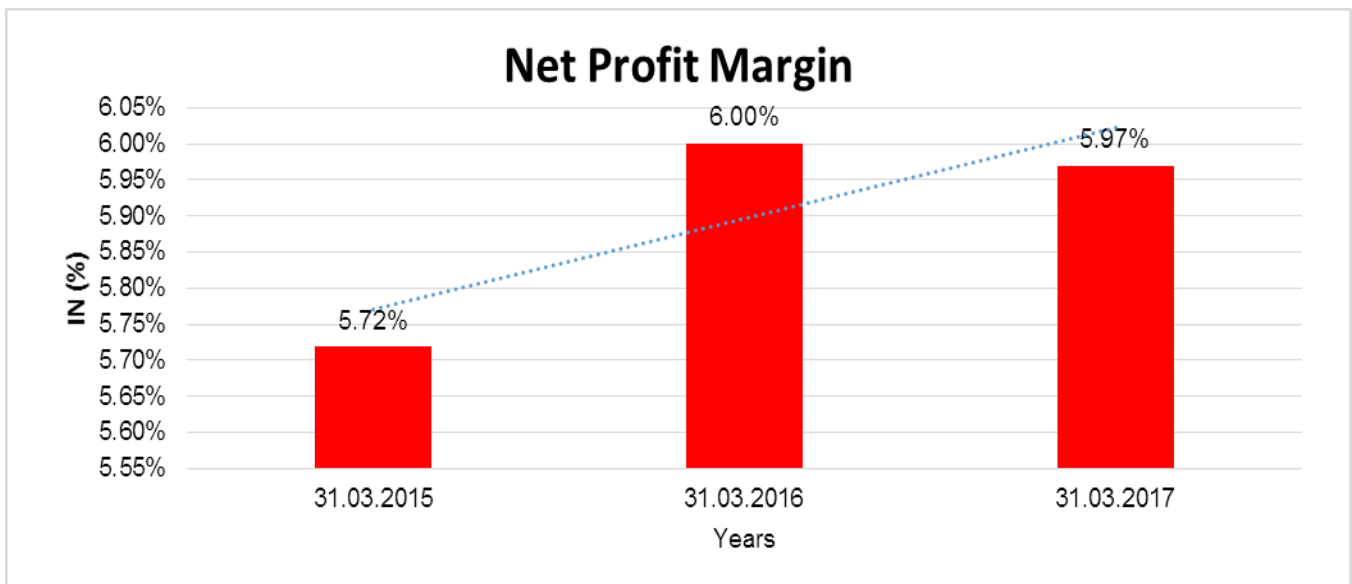
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1422.714	1959.241	2396.152
		37.712	22.300

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1422.714	1959.241	2396.152
Profit/ (Loss)	81.354	117.568	143.033
	5.72%	6.00%	5.97%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	72.634	72.026
(b) Reserves and Surplus	738.141	574.019
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	19.864	9.999
Minority Interest	35.509	40.846
Total Shareholders' Funds (1) + (2)	866.148	696.890
(3) Non-Current Liabilities		
(a) long-term borrowings	167.066	158.260
(b) Deferred tax liabilities (Net)	55.069	40.962
(c) Other long-term liabilities	185.911	185.911
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	408.046	385.133
(4) Current Liabilities		
(a) Short-term borrowings	330.116	301.329
(b) Trade payables	407.824	329.963
(c) Other current liabilities	268.189	142.144
(d) Short-term provisions	101.488	81.266
Total Current Liabilities (4)	1107.617	854.702
TOTAL	2381.811	1936.725
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	695.864	590.068
(ii) Intangible Assets	0.000	0.000
(iii) Tangible assets capital work-in-progress	42.570	42.007
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	167.316	167.472
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	0.000	0.000
(e) Other Non-current assets	0.000	0.014
Total Non-Current Assets	905.750	799.561
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	620.797	431.826

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 17

(c) Trade receivables		497.653	455.141
(d) Cash and bank balances		111.110	92.335
(e) Short-term loans and advances		246.501	157.862
(f) Other current assets		0.000	0.000
Total Current Assets		1476.061	1137.164
TOTAL		2381.811	1936.725

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	2507.842	2051.968
	Other Income	19.746	16.845
	TOTAL	2527.588	2068.813
Less	EXPENSES		
	Cost of Materials Consumed	1846.511	1472.725
	Purchases of Stock-in-Trade	0.000	0.000
	Employee benefit expense	110.233	90.709
	Other expenses	250.026	212.131
	TOTAL	2206.770	1775.565
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	320.818	293.248
Less	FINANCIAL EXPENSES	76.860	85.205
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	243.958	208.043
Less / Add	DEPRECIATION/ AMORTISATION	35.269	24.463
	PROFIT/ (LOSS) BEFORE TAX	208.689	183.580
Less	TAX	69.673	65.431
	TOTAL PROFIT (LOSS) FOR PERIOD BEFORE MINORITY INTEREST	139.016	118.149
	MINORITY INTEREST	1.943	(0.196)
	TOTAL PROFIT (LOSS) FOR PERIOD	140.959	117.953
	Earnings / (Loss) Per Share (INR)	19.14	16.40

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: The Registered Office of the company has been shifted from "IDA 237, D Block, Auto Naggar, Visakhapatnam - 530012, Andhra Pradesh, India" to the present address w.e.f. 09.10.2008.

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BRIEF DESCRIPTION OF THE COMPANY WORKING DURING THE YEAR AND PRESENT STATE OF COMPANY'S AFFAIRS:

The company has been carrying the business of manufacturing of pipe fittings, piping components, air bottles, doors and hatches and fabrication works, heat exchanges, piping fabrication and related activities. During this year, the company has increased its business and profits than the previous year. Further, the Board has conceived plans for increasing the business and expects more income in the financial year 2017-18.

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G88216635	100179301	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	23/02/2018	-	-	17557516.0	Plot No. 2, Sector No. 2, kharghar Nod Navi Mumbai MAHARASHTRA 410210 INDIA
2	G79907812	100161607	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	31/01/2018	-	-	16901912.0	Plot No. 2, Sector No. 2, kharghar Nod Navi Mumbai MAHARASHTRA 410210 INDIA
3	G77179695	100155159	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	10/01/2018	-	-	9270553.0	Plot No. 2, Sector No. 2, kharghar Nod Navi Mumbai MAHARASHTRA 410210 INDIA
4	G62519707	100134211	ANDHRA BANK	15/11/2017	-	-	190000000.0	TOWN KOTHA ROAD VISAKHAPATNAM ANDHRA PRADESH 530001 INDIA
5	G20433488	100058645	IDBI Bank Limited	27/07/2016	-	-	1340000000.0	# 30-15-35, Ground Floor Near Saraswathi Park, Dabagardens Visakhapatnam ANDHRA

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 20

								PRADESH 530020 INDIA
6	G083050 62	1000411 19	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	30/06/20 16	-	-	13500000.0	130, PANDURANG BUDHKAR MARG, WORLI MUMBAI MAHARASHTR A 400018 INDIA
7	G696927 96	1000364 49	BANK OF MAHARASH TRA	29/12/20 15	23/03/ 2017	-	600000000.0	Corporate Finance Branch, 6 - B, Ajay Mittal Indl Estate, Andheri, Kurla Road, Marol Naka Andheri MAHARASHTR A 400059 INDIA
8	C168701 23	1051553 0	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	27/06/20 14	-	-	11603845.0	130, PANDURANG BUDHKAR MARG, WORLI MUMBAI MAHARASHTR A 400018 INDIA
9	C043359 07	1049354 5	RELIANCE CAPITAL LTD	01/03/20 14	-	-	35000000.0	"H" BLOCK 1ST FLOOR Dhirubhai Ambani Knowledge City, Koparkhairne Navi Mumbai MAHARSHTRA 400710 INDIA
10	B589984 36	1037880 9	RELIANCE CAPITAL LTD	31/08/20 12	-	-	12300000.0	"H" BLOCK 1ST FLOOR Dhirubha i Ambani Knowledge City, Koparkhairne Navi Mumbai MAHARASHTR A 400710 INDIA
11	B589925 53	1037879 4	RELIANCE CAPITAL LTD	31/08/20 12	-	-	12700000.0	"H" BLOCK 1ST FLOOR Dhirubha i Ambani Knowledge City, Koparkhairne Na vi Mumbai MH4007

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 21

								10IN
12	B428423 28	1036356 6	RELIANCE CAPITAL LTD	26/05/20 12	-	-	9423104.0	"H" BLOCK 1ST FLOOR Dhirubha i Ambani Knowledge City, Koparkhairne Navi Mumbai MAHARASHTR A 400710 INDIA
13	B324650 07	1033635 4	RELIANCE CAPITAL LTD	31/01/20 12	-	-	1809900.0	"H" BLOCK 1ST FLOOR Dhirubha i Ambani Knowledge City, Koparkhairne Navi Mumbai MAHARASHTR A 400710 INDIA
14	B313300 46	1033373 4	RELIANCE CAPITAL LTD	31/12/20 11	-	-	1308332.0	"H" BLOCK 1ST FLOOR Dhirubha i Ambani Knowledge City, Koparkhairne Navi Mumbai MAHARASHTR A 400710 INDIA
15	A973683 85	1024775 8	IDBI Bank Limited	29/09/20 10	-	-	40000000.0	IDBI TOWER WTC COMPLEX CUF FE PARADE MUMBAI MAHARASHTR A 400005 INDIA
16	C476261 63	9026306 8	IDBI Bank Limited	07/02/20 06	18/12/ 2014	-	840000000.0	Specialized Corporate Branch, Mid Corporate Group 30-15-35, Ground Floor, Dabagardens Visakhapatnam ANDHRA PRADESH 530020 INDIA
17	G096189 43	9013390 9	ORIENTAL BANK OF COMMERCE	01/06/19 96	19/03/ 1998	01/08/201 6	6828000.0	ASILMETTA JUNCTION OPP. R. T. C. COMPLEX VISAKHAPATN AM ANDHRA

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FLASH FORGE PRIVATE LIMITED - 517842 MIRA

PAGE NO. : 22

								PRADESH 530016 INDIA
18	G096190 32	9013539 3	ORIENTAL BANK OF COMMERCE	12/09/19 94	14/11/ 1995	01/08/201 6	2000000.0	ASILMETTA JUNCTION VISAKHAPATN AM ANDHRA PRADESH 530016 INDIA
19	G096191 49	9013552 7	ORIENTAL BANK OF COMMERCE	14/11/19 95	01/06/ 1996	01/08/201 6	5000000.0	ASILMETTU JUNCTION VISAKHAPATN AM ANDHRA PRADESH 530016 INDIA
20	G073433 46	9013440 7	STATE BANK OF INDIA	23/11/20 00	-	20/06/201 6	33300000.0	B. H. P. V. BRANCH VISAKHAPATN AM ANDHRA PRADESH 530012 INDIA

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Bank Guarantees Issued	201.949	

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer Equipments

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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 68.57
UK Pound	1	INR 89.92
Euro	1	INR 79.84

INFORMATION DETAILS

Information Gathered by :	GYA
Analysis Done by :	NYT
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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