

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 518061 |
| Report Date : | 02.07.2018 |

IDENTIFICATION DETAILS

| | |
|---|--|
| Name : | MPM PRIVATE LIMITED |
| Formerly Known As : | MINERAL PULVERISING MILLS PRIVATE LIMITED |
| Registered Office : | Plot No. M-22, MIDC, Hingna Industrial Area, Nagpur – 440016, Maharashtra |
| Tel. No.: | 91-7104-232401 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 03.01.1996 |
| Capital Investment / Paid-up Capital : | INR 32.069 Million |
| CIN No.: [Company Identification No.] | U24110MH1996PTC095899 |
| IEC No.: [Import-Export Code No.] | 0393061388 |
| PAN No.: [Permanent Account No.] | AACCM1261A |
| GSTN : [Goods & Service Tax Registration No.] | 27AACCM1261A1Z3 |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | <ul style="list-style-type: none"> • Manufacturer, exporter and importer of printing and bookbinding machines, etc. <p>(Confirmed by management)</p> <ul style="list-style-type: none"> • Manufacturer of printing and bookbinding machines and machines for activities supporting printing (other than textiles). |

| | |
|---------------------------|---|
| | <ul style="list-style-type: none"> • Manufacturer of other special-purpose machinery. • Manufacturing and exporting Lustron. <p>(Registered Activity)</p> |
| No. of Employees : | 85 (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 : | Usually correct |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 1996 having satisfactory track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by its adequate networth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by is well experienced management team.</p> <p>However, these rating strengths gets partially offset by the exposure of company's revenues and margin to cyclicity present in international trade, intense competitive pressure from other organized as well as unorganized players operating in the fragmented industry.</p> <p>Trade relation are reported to be fair. Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> |

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

| Country Name | Previous Rating (31.12.2017) | Current Rating (01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| India | A1 | A1 |

| Risk Category | ECGC Classification |
|----------------------|---------------------|
| Insignificant | A1 |
| Low Risk | A2 |
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

| | |
|---------------------------|---------------|
| Rating Agency Name | Not Available |
| Rating | Not Available |
| Rating Explanation | Not Available |
| Date | Not Available |

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

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 02.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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 (GENERAL DETAILS)

| | |
|----------------------|------------------|
| Name : | Mr. Vaibhav Naik |
| Designation : | Accountant |
| Contact No.: | 91-7104-232401 |
| Date : | 30.06.2018 |

LOCATIONS

| | |
|---|--|
| Registered Office/ Factory/Head Office : | Plot No. M-22, MIDC, Hingna Industrial Area, Nagpur – 440016, Maharashtra, India |
| Tel. No.: | 91-7104-232401 |
| Fax No.: | 91-7104-237223 |
| E-Mail : | ashwin@mpmindia.com jpgupta_churk@rediffmail.com cs@mpmindai.com |
| Website : | www.mpmindia.com |
| Area: | 2500 Sq. Ft. |
| Location : | Owned |
| Locality : | Industrial |
| Corporate Office : | 501, A/B, Niranjn, 99, Marine Drive, Mumbai – 400020, Maharashtra, India |
| Branch Office : | Located at: <ul style="list-style-type: none"> • Coimbatore • Pune • Ahmedabad • Chennai • Gurgaon • Navi Mumbai • Secunderabad • Kolkata • Kolhapur |

DIRECTORS

As on 31.03.2018

| | |
|----------------------|-----------------------------------|
| Name : | Mr. Deepak Jugalkishore Chowdhary |
| Designation : | Managing Director |

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| | | | |
|---|--|-------------------|-----------------|
| Address : | Plot No.2, Gandhi Nagar, Nagpur - 440010, Maharashtra, India | | |
| Date of Birth/Age : | 13.10.1958 | | |
| Qualifications : | B.Com (Hons) | | |
| Date of Appointment : | 03.01.1996 | | |
| PAN No.: | AADPC5934E | | |
| DIN No.: | 00332918 | | |
| Other Directorship : | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U51109MH1960PTC011576 | AMBA AGENCIES PRIVATE LIMITED | 01/04/1978 | - |
| U74999MH1993PTC075051 | ANUADIT FERROSERVE PRODUCTS P LTD | 05/09/1994 | - |
| L31200TN1975PLC006966 | S & S POWER SWITCHGEAR LIMITED | 14/08/2015 | - |
| U21010MH1994PLC216712 | RUKMANI METALS AND GASEOUS LTD | 07/03/2007 | - |
| U27110MH2000PTC127438 | AMBA FERRO CARBONS PRIVATE LIMITED | 27/06/2000 | - |
| U27106MH2007PTC169690 | MPM - DURRANS REFRACOAT PRIVATE LIMITED | 05/04/2007 | - |
| U74110MH2007PTC170051 | DATAWIN SOLUTIONS PRIVATE LIMITED | 17/04/2007 | - |
| U72900MH2007PTC172517 | MPM INFOSOFT PRIVATE LIMITED | 17/05/2013 | - |
| U29299TN2007PLC064927 | S&S POWER SWITCHGEAR EQUIPMENT LIMITED | 06/06/2011 | - |
| U28112MH2011PTC213008 | MPM-GTP FOUNDRY TECHNOLOGIES PRIVATE LIMITED | 04/02/2011 | - |
| U29299MH2003PTC143359 | AMBARATI AUTOMATION PRIVATE LIMITED | 03/12/2003 | - |
| U72900MH2006PTC163633 | LEANSOFT SOLUTIONS PRIVATE LIMITED | 15/12/2010 | - |
| Name : | | | |
| Ms. Anushree Shyamal Panchmatia | | | |
| Designation : | | | |
| Whole Time Director | | | |
| Address : | | | |
| Plot No. 2, Gandhi Nagar, Nagpur - 440010, Maharashtra, India | | | |
| Date of Birth/Age : | | | |
| 22.09.1985 | | | |
| Qualification : | | | |
| B.Sc., MBA | | | |
| Date of Appointment : | | | |
| 10.12.2014 | | | |
| PAN No.: | | | |
| AGFPC3544A | | | |
| DIN No.: | | | |
| 01864859 | | | |
| Other Directorship : | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U72900MH2006PTC163633 | LEANSOFT SOLUTIONS PRIVATE LIMITED | 15/12/2010 | - |
| Name : | | | |
| Mr. Rajendra Prasad Mohanka | | | |
| Designation : | | | |
| Director | | | |
| Address : | | | |
| 701, Utkarsha Alankar, R. N. Tower Marg, Civil Lines, Nagpur – 440001, Maharashtra, India | | | |
| Date of Birth/Age : | | | |
| 10.05.1948 | | | |
| Qualification : | | | |
| CA | | | |
| Date of Appointment : | | | |
| 08.08.2015 | | | |
| DIN No.: | | | |
| 00235850 | | | |
| Other Directorship: | | | |

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| CIN/FCRN | Company Name | Begin Date | End Date |
|---|----------------------------------|------------|----------|
| L74210MH1960PLC011830 | SHARDA ISPAT LIMITED | 30/09/2010 | - |
| L27104MH1972PLC020246 | GAURAV PAPER MILLS LIMITED | 26/06/2014 | - |
| U25209MH2005PLC151713 | LUK PLASTCON LIMITED | 02/03/2005 | - |
| Name : Mr. Ajay Kumar Dhagat | | | |
| Designation : Director | | | |
| Address : 3C, Elsium, No.1, 2nd Main Road, Gandhi Nagar, Adyar, Chennai – 600020, Tamilnadu, India | | | |
| Date of Appointment : 12.09.2017 | | | |
| DIN No.: 00250792 | | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U52609TG1966PLC001109 | DECCAN ENTERPRISES LTD | 23/09/2017 | - |
| U31102AP1984PLC005165 | AMARA RAJA POWER SYSTEMS LIMITED | 30/09/2014 | - |
| L31200TN1975PLC006966 | S & S POWER SWITCHGEAR LIMITED | 14/08/2015 | - |
| Name : Ms. Aditi Deepak Chowdhary | | | |
| Designation : Director | | | |
| Address : Plot No.2, Gandhi Nagar, Nagpur - 440010, Maharashtra, India | | | |
| Date of Birth/Age : 04.09.1983 | | | |
| Qualification : MBA | | | |
| Date of Appointment : 08.08.2015 | | | |
| DIN No.: 00333637 | | | |
| Other Directorship: | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U51109MH1960PTC011576 | AMBA AGENCIES PRIVATE LIMITED | 27/09/2005 | - |
| U72900MH2007PTC172517 | MPM INFOSOFT PRIVATE LIMITED | 16/03/2013 | - |
| Name : Mr. Diwakar Govind Shastri | | | |
| Designation : Director | | | |
| Address : 87/B, Empress Mill Colony, Behind Medical College, Nagpur - 440027, Maharashtra, India | | | |
| Date of Birth/Age : 24.08.1965 | | | |
| Qualifications : B.Com | | | |
| Date of Appointment : 30.06.2000 | | | |
| PAN No.: AXQPS2471Q | | | |
| DIN No.: 00334006 | | | |

KEY EXECUTIVES

| | |
|----------------------|------------------|
| Name : | Mr. Vaibhav Naik |
| Designation : | Accountant |

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

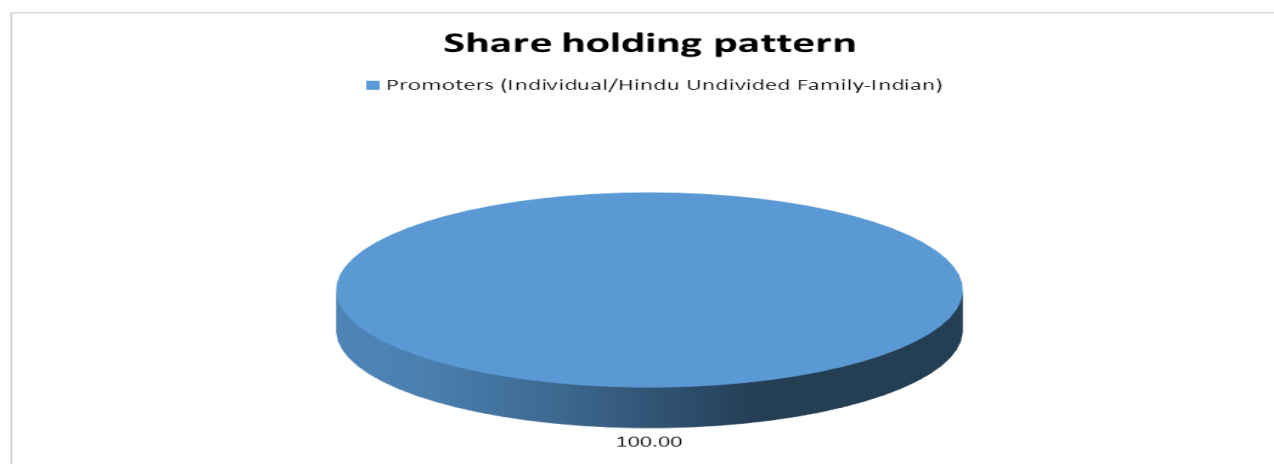
As on 31.03.2017

| Names of Shareholders | No. of Shares |
|-----------------------|----------------|
| Deepak Chowdhary | 2995715 |
| Shakuntala Chowdhary | 91998 |
| Neena Chowdhary | 116168 |
| Aditi Chowdhary | 1000 |
| Anushree Chowdhary | 1000 |
| Anirudha Chowdhary | 1000 |
| Surendra Jhunjhunwala | 10 |
| Vivek Vinod Vaid | 10 |
| Total | 3206901 |

Equity Share Break up (Percentage of Total Equity)

As on 12.09.2017

| Category | Percentage |
|--|---------------|
| Promoters (Individual/Hindu Undivided Family-Indian) | 100.00 |
| Total | 100.00 |



BUSINESS DETAILS

| | |
|---------------------------|--|
| Line of Business : | <ul style="list-style-type: none"> Manufacturer, exporter and importer of printing and bookbinding machines, etc. <p>(Confirmed by management)</p> <ul style="list-style-type: none"> Manufacturer of printing and bookbinding machines and machines for |
|---------------------------|--|

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| | activities supporting printing (other than textiles). <ul style="list-style-type: none"> • Manufacturer of other special-purpose machinery. • Manufacturing and exporting Lustron. (Registered Activity) | | | | | | | | | |
|-----------------------------|--|---------------|-------------------------------|----------|--|----------|---------------------|----------|---|--|
| Products/ Services : | <table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>38241000</td> <td>Prepared Binders for foundry moulds or cores</td> </tr> <tr> <td>38011000</td> <td>Artificial Graphite</td> </tr> <tr> <td>72022100</td> <td>Ferro-Silicon Containing>55% of Silicon</td> </tr> </tbody> </table> | Item Code No. | Product/ Services Description | 38241000 | Prepared Binders for foundry moulds or cores | 38011000 | Artificial Graphite | 72022100 | Ferro-Silicon Containing>55% of Silicon | |
| Item Code No. | Product/ Services Description | | | | | | | | | |
| 38241000 | Prepared Binders for foundry moulds or cores | | | | | | | | | |
| 38011000 | Artificial Graphite | | | | | | | | | |
| 72022100 | Ferro-Silicon Containing>55% of Silicon | | | | | | | | | |
| Brand Names : | Not Available | | | | | | | | | |
| Agencies Held : | Not Available | | | | | | | | | |
| Exports : | | | | | | | | | | |
| Products : | Finished Goods | | | | | | | | | |
| Countries : | <ul style="list-style-type: none"> • Malaysia • Turkey | | | | | | | | | |
| Imports : | | | | | | | | | | |
| Products : | Raw Products | | | | | | | | | |
| Countries : | China | | | | | | | | | |
| Terms : | | | | | | | | | | |
| Selling : | Cash, Cheque and Credit | | | | | | | | | |
| Purchasing : | Cash, Cheque and Credit | | | | | | | | | |

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 : | Manufacturers | |

| | | | |
|---------------------------|---|--|--|
| | Reference : | Not Divulged | |
| | Name of the Person : | -- | |
| | Contact No.: | -- | |
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| | Remark: | -- | |
| No. of Employees : | 85 (Approximately) | | |
| Bankers : | Bank Name | State Bank of India | |
| | Branch | SME Hingna, Plot No. X43 MIDC, Nagpur – 440016, Maharashtra, 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 Loan | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
| | Long-term Borrowings | | |
| | Loans taken for vehicles | 1.042 | 0.000 |
| | Short-term borrowings | | |
| | Working capital loans from banks | 141.717 | 186.248 |
| | Total | 142.759 | 186.248 |

| | |
|--|---|
| Auditors : | |
| Name : | C. R. Sagdeo and Company Chartered Accountants |
| Address : | Prabha Niwasjail Road, Rahate Colony, Nagpur, Maharashtra, India |
| Income-tax PAN of auditor or auditor's firm : | AABFC9503D |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Subsidiaries : | <ul style="list-style-type: none"> MPM - Durrans Refracoat Private Limited |

| | |
|--|--|
| | (CIN No.: U27106MH2007PTC169690) <ul style="list-style-type: none"> MPM-GTP Foundry Technologies Private Limited (CIN No.: U28112MH2011PTC213008) |
| Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives : | MPM Infosoft Private Limited |

CAPITAL STRUCTURE

After 12.09.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 5000000 | Equity Shares | INR 10/- each | INR 50.000 Million |

Issued, Subscribed & Paid-up Capital : INR 32.479 Million

As on 12.09.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 5000000 | Equity Shares | INR 10/- each | INR 50.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|--------------------|
| 3206901 | Equity Shares | INR 10/- each | INR 32.069 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 | | | |

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| | | | |
|--|----------------|----------------|----------------|
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 32.069 | 32.069 | 32.069 |
| (b) Reserves and Surplus | 159.295 | 130.494 | 96.927 |
| (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) | 191.364 | 162.563 | 128.996 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 1.042 | 0.000 | 10.450 |
| (b) Deferred tax liabilities (Net) | 10.930 | 9.676 | 12.664 |
| (c) Other long-term liabilities | 0.441 | 1.329 | 3.112 |
| (d) long-term provisions | 0.000 | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 12.413 | 11.005 | 26.226 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 141.717 | 186.248 | 182.134 |
| (b) Trade payables | 155.429 | 139.633 | 154.978 |
| (c) Other current liabilities | 43.460 | 38.800 | 19.109 |
| (d) Short-term provisions | 10.978 | 6.432 | 4.677 |
| Total Current Liabilities (4) | 351.584 | 371.113 | 360.898 |
| TOTAL | 555.361 | 544.681 | 516.120 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 133.727 | 120.008 | 119.474 |
| (ii) Intangible Assets | 0.317 | 0.740 | 1.162 |
| (iii) Tangible assets capital work-in-progress | 3.716 | 5.810 | 1.025 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 19.206 | 14.606 | 15.731 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term loans and advances | 4.190 | 3.726 | 2.924 |
| (e) Other Non-current assets | 3.526 | 7.273 | 12.945 |
| Total Non-Current Assets | 164.682 | 152.163 | 153.261 |
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 4.806 | 0.000 |
| (b) Inventories | 107.964 | 105.051 | 96.709 |
| (c) Trade receivables | 251.640 | 250.211 | 229.269 |
| (d) Cash and bank balances | 18.634 | 17.453 | 22.854 |
| (e) Short-term loans and advances | 8.705 | 13.133 | 11.805 |
| (f) Other current assets | 3.736 | 1.864 | 2.222 |
| Total Current Assets | 390.679 | 392.518 | 362.859 |
| TOTAL | 555.361 | 544.681 | 516.120 |

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PROFIT & LOSS ACCOUNT (STANDALONE)

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Total Revenue from operations | 961.297 | 889.911 | 805.342 |
| | Other Income | 9.775 | 4.504 | 6.142 |
| | TOTAL | 971.072 | 894.415 | 811.484 |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 576.268 | 511.768 | 495.117 |
| | Purchases of Stock-in-Trade | 43.876 | 49.075 | 50.591 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (3.467) | 3.546 | (11.355) |
| | Employee benefit expense | 96.915 | 92.778 | 73.898 |
| | Other expenses | 160.238 | 153.721 | 142.265 |
| | Extraordinary items before tax | 0.000 | (10.766) | 0.000 |
| | TOTAL | 873.830 | 800.122 | 750.516 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 97.242 | 94.293 | 60.968 |
| Less | FINANCIAL EXPENSES | 32.086 | 37.180 | 35.001 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 65.156 | 57.113 | 25.967 |
| Less/ Add | DEPRECIATION/ AMORTISATION | 11.828 | 12.253 | 13.732 |
| | PROFIT/ (LOSS) BEFORE TAX | 53.328 | 44.860 | 12.235 |
| Less | TAX | 18.737 | 7.430 | 2.905 |
| | PROFIT/ (LOSS) AFTER TAX | 34.591 | 37.430 | 9.330 |
| | EARNINGS IN FOREIGN CURRENCY | | | |
| | F.O.B. Value of Exports | 53.734 | 70.070 | 64.517 |
| | TOTAL EARNINGS | 53.734 | 70.070 | 64.517 |
| | IMPORTS | | | |
| | Raw Materials | 180.641 | 130.107 | 132.222 |
| | Components and spare parts | 40.497 | 44.916 | 38.275 |
| | TOTAL IMPORTS | 221.138 | 175.023 | 170.497 |
| | Earnings / (Loss) Per Share (INR) | 10.79 | 11.68 | 2.91 |

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | NA | NA | 13.993 |
| Cash generated from operations | NA | NA | NA |
| Net cash flows from (used in) operations | 72.457 | 49.320 | 0.000 |
| Net cash flow from operating activity | 72.457 | 49.320 | 0.000 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 95.55 | 102.62 | 103.91 |
| Account Receivables Turnover (Income / Sundry Debtors) | 3.82 | 3.56 | 3.51 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 91.48 | 90.87 | 103.66 |
| Inventory Turnover (Operating Income / Inventories) | 0.90 | 0.90 | 0.63 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.71 | 0.75 | 0.50 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Debt Ratio (Borrowing + Current Liabilities) / Total Assets | 0.63 | 0.68 | 0.75 |
| Debt Equity Ratio (Total Liability / Networth) | 0.75 | 1.15 | 1.60 |
| Current Liabilities to Network (Current Liabilities / Net Worth) | 1.84 | 2.28 | 2.80 |
| Fixed Assets to Network (Net Fixed Assets / Network) | 0.72 | 0.78 | 0.94 |

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| | | | |
|--|------|------|------|
| Interest Coverage Ratio (<i>PBIT / Financial Charges</i>) | 3.03 | 2.54 | 1.74 |
|--|------|------|------|

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|---|------------|------------|------------|
| Net Profit Margin (<i>(PAT / Sales) * 100</i>) | % | 3.60 | 4.21 | 1.16 |
| Return on Total Assets (<i>(PAT / Total Assets) * 100</i>) | % | 6.23 | 6.87 | 1.81 |
| Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>) | % | 18.08 | 23.02 | 7.23 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|--|------------|------------|------------|
| Current Ratio (<i>Current Assets / Current Liabilities</i>) | | 1.11 | 1.06 | 1.01 |
| Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>) | | 0.80 | 0.77 | 0.74 |
| G-Score Ratio Financial (<i>Networth / Total Assets</i>) | | 0.34 | 0.30 | 0.25 |
| G-Score Ratio Debt (<i>Debts / Equity Capital</i>) | | 4.45 | 5.81 | 6.44 |
| G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>) | | 1.11 | 1.06 | 1.01 |

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

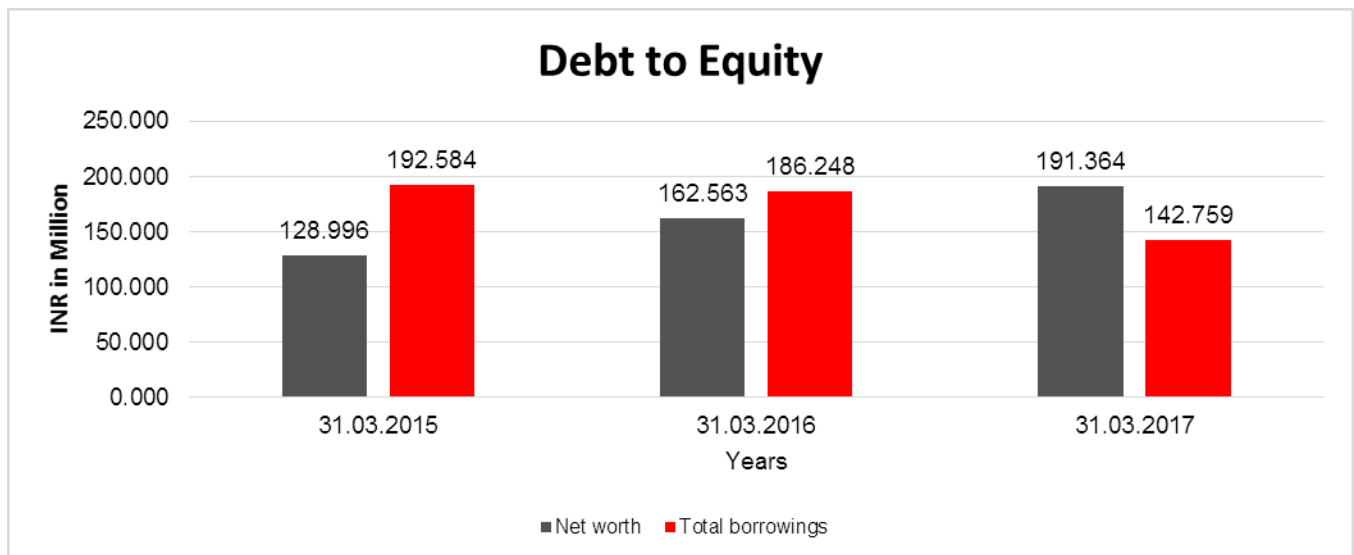
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

| Particular | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---------------|--------------------------------|--------------------------------|--------------------------------|
| Share Capital | 32.069 | 32.069 | 32.069 |

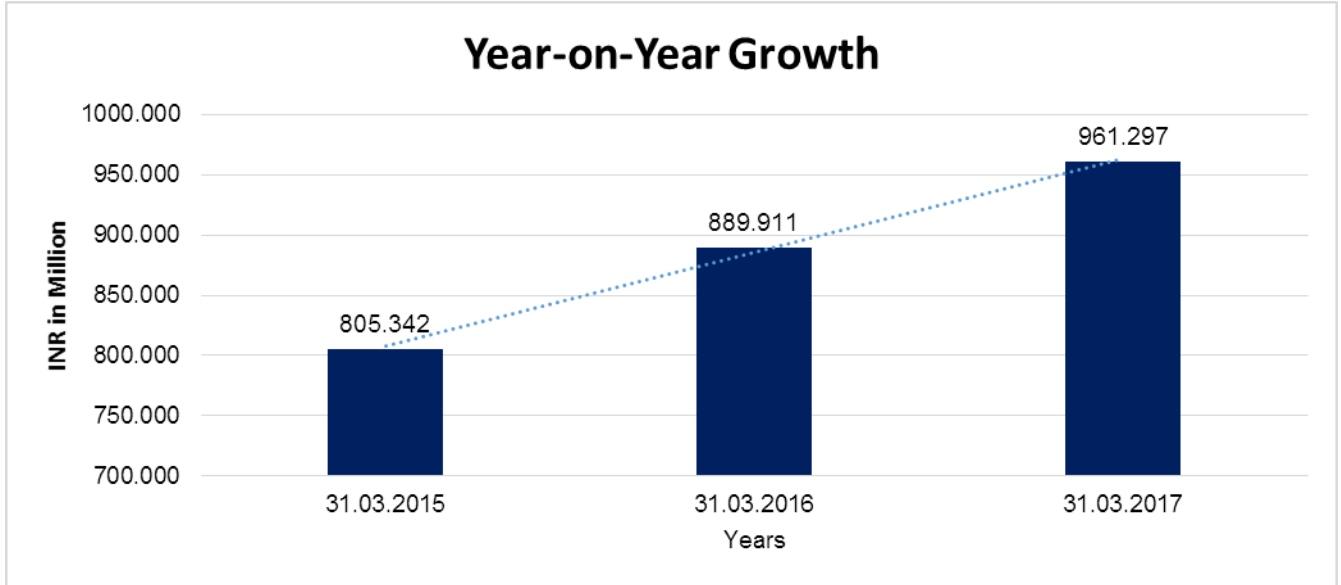
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| | | | |
|---|----------------|----------------|----------------|
| Reserves & Surplus | 96.927 | 130.494 | 159.295 |
| Money received against share warrants | 0.000 | 0.000 | 0.000 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 128.996 | 162.563 | 191.364 |
| Long-term borrowings | 10.450 | 0.000 | 1.042 |
| Short term borrowings | 182.134 | 186.248 | 141.717 |
| Total borrowings | 192.584 | 186.248 | 142.759 |
| Debt/Equity ratio | 1.493 | 1.146 | 0.746 |



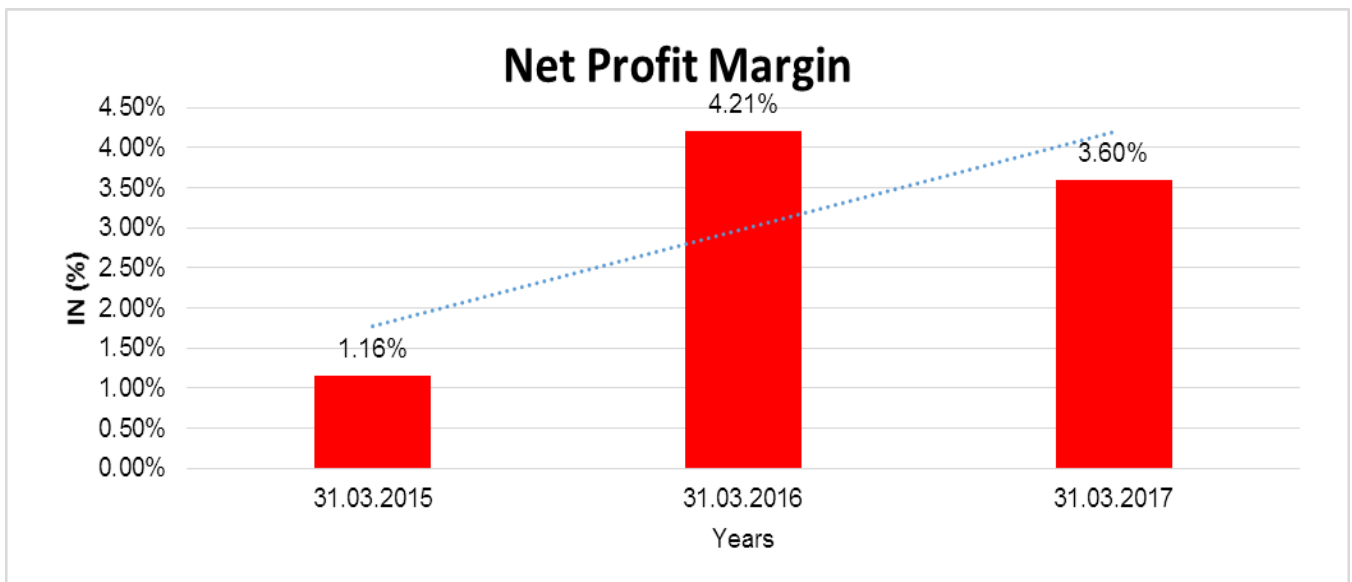
YEAR-ON-YEAR GROWTH

| Year on Year Growth | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 805.342 | 889.911 | 961.297 |
| | | 10.501 | 8.022 |



NET PROFIT MARGIN

| Net Profit Margin | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|-------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales | 805.342 | 889.911 | 961.297 |
| Profit/ (Loss) | 9.330 | 37.430 | 34.591 |
| | 1.16% | 4.21% | 3.60% |



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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 | | 32.069 | 32.069 |
| (b) Reserves and Surplus | | 160.742 | 129.639 |
| (c) Money received against share warrants | | 0.000 | 0.000 |
| (2) Share Application money pending allotment | | 0.000 | 0.000 |
| Total Shareholders' Funds (1) + (2) | | 192.811 | 161.708 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | | 1.092 | 7.200 |
| (b) Deferred tax liabilities (Net) | | 11.872 | 8.228 |
| (c) Other long-term liabilities | | 5.253 | 7.526 |
| (d) long-term provisions | | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | | 18.217 | 22.954 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | | 156.623 | 200.921 |
| (b) Trade payables | | 163.777 | 150.046 |
| (c) Other current liabilities | | 52.338 | 46.133 |
| (d) Short-term provisions | | 12.653 | 8.040 |
| Total Current Liabilities (4) | | 385.391 | 405.140 |
| TOTAL | | 612.172 | 603.183 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | | 167.782 | 156.343 |
| (ii) Intangible Assets | | 0.317 | 0.740 |
| (iii) Tangible assets capital work-in-progress | | 3.716 | 5.810 |
| (iv) Intangible assets under development | | 0.000 | 0.000 |
| (b) Non-current Investments | | 4.600 | 0.000 |
| (c) Deferred tax assets (net) | | 0.000 | 0.000 |
| (d) Long-term loans and advances | | 8.095 | 6.070 |
| (e) Other Non-current assets | | 5.263 | 8.427 |
| Total Non-Current Assets | | 189.773 | 177.390 |
| (2) Current assets | | | |
| (a) Current investments | | 0.000 | 4.806 |
| (b) Inventories | | 119.811 | 116.789 |

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| | | | |
|-----------------------------------|--|----------------|----------------|
| (c) Trade receivables | | 268.687 | 269.053 |
| (d) Cash and bank balances | | 20.680 | 19.663 |
| (e) Short-term loans and advances | | 9.277 | 13.516 |
| (f) Other current assets | | 3.944 | 1.966 |
| Total Current Assets | | 422.399 | 425.793 |
| | | | |
| TOTAL | | 612.172 | 603.183 |

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

| | PARTICULARS | 31.03.2017 | 31.03.2016 |
|-------------------|---|-------------------|-------------------|
| | SALES | | |
| | Total Revenue from operations | 1021.498 | 955.889 |
| | Other Income | 15.429 | 9.016 |
| | TOTAL | 1036.927 | 964.905 |
| | | | |
| Less | EXPENSES | | |
| | Cost of Materials Consumed | 611.166 | 548.910 |
| | Purchases of Stock-in-Trade | 43.876 | 49.075 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (5.044) | 3.488 |
| | Employee benefit expense | 106.274 | 101.934 |
| | Other expenses | 170.279 | 165.135 |
| | Prior period items before tax | 0.126 | 0.000 |
| | Extraordinary items before tax | 0.000 | (10.766) |
| | TOTAL | 926.677 | 857.776 |
| | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 110.250 | 107.129 |
| | | | |
| Less | FINANCIAL EXPENSES | 35.129 | 40.898 |
| | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 75.121 | 66.231 |
| | | | |
| Less / Add | DEPRECIATION/ AMORTISATION | 14.217 | 14.629 |
| | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 60.904 | 51.602 |
| | | | |
| Less | TAX | 21.127 | 8.714 |
| | | | |
| | TOTAL PROFIT (LOSS) FOR PERIOD FROM CONTINUING OPERATIONS | 39.777 | 42.888 |
| | | | |
| | MINORITY INTEREST | (2.541) | (2.674) |

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MPM PRIVATE LIMITED - 518061

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| | | | | |
|--|--|--|---------------|---------------|
| | TOTAL PROFIT (LOSS) FOR PERIOD | | 37.236 | 40.214 |
| | Earnings / (Loss) Per Share (INR) | | 12.40 | 13.37 |

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 | 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 | 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 |

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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 | G43603356 | 10077448 | State Bank of India | 12/11/2007 | 21/04/2017 | - | 390500000.0 | SME HINGNAPLOT NO X 43 MIDC NAGPUR |
| 2 | G43602366 | 10065622 | State Bank of India | 27/07/2007 | 21/04/2017 | - | 390500000.0 | SME HINGNAPLOT NO X 43 MIDC NAGPUR MAHARASHTRA 440016 INDIA |
| 3 | C57165375 | 10390999 | Tirupati Urban Co-Operative Bank Limited | 19/03/2012 | 23/10/2012 | 19/06/2015 | 45000000.0 | 172, Shradhdhanand Peth, S.A Road, Nagpur Nagpur MAHARASHTRA 440012 INDIA |
| 4 | C57163826 | 10391520 | Tirupati Urban Co-Operative Bank Limited | 08/11/2012 | - | 19/06/2015 | 10000000.0 | 172, Shradhdhanand Peth, S.A Road, Nagpur Nagpur MAHARASHTRA 440012 INDIA |
| 5 | B78193307 | 80017693 | SBI FACTORS AND COMMERCIALS PVT. LTD. | 21/04/2005 | 02/06/2008 | 19/06/2013 | 40000000.0 | TARA CHAMBERS 2ND FLOOR, WAKDEWADI PUNE MUMBAI HIGHWAY PUNE MAHARASHTRA 411003 INDIA |
| 6 | B642614 | 800374 | BANK OF | 24/01/20 | 24/01/20 | 11/12/201 | 2400000.0 | DHARAMPET |

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| | | | | | | | | |
|----|---------------|--------------|-------------------|----------------|----------------|----------------|-------------|--|
| | 07 | 68 | BARODA | 04 | 04 | 2 | | H BRANCH NAGPUR MAHARASHT RA 440010 INDIA |
| 7 | B642622 07 | 901552 36 | BANK OF BARODA | 18/08/20 00 | 18/08/20 00 | 11/12/201 2 | 10000000.0 | DHARAMPET H BRANCH NAGPUR MAHARASHT RA 440010 INDIA |
| 8 | A400772 08 | 901439 18 | BANK OF BARODA | 10/05/20 02 | 29/05/20 02 | 02/06/200 8 | 3000000.0 | DHARAMPET H BRANCH WEST HIGH COURT ROAD NAGPUR MAHARASHT RA 440010 INDIA |
| 9 | A400769 52 | 100872 01 | BANK OF BARODA | 09/05/20 06 | - | 02/06/200 8 | 102400000.0 | DHARAMPET H BRANCH WEST HIGH COURT ROAD NAGPUR MAHARASHT RA 440010 INDIA |
| 10 | A254706 83 | 800039 04 | BANK OF BARODA | 23/06/20 05 | 09/05/20 06 | 04/10/200 7 | 57000000.0 | DHARAMPET H BRANCH WEST HIGH COURT ROAD NAGPUR MAHARASHT RA 440010 INDIA |

FIXED ASSETS

- Land
- Buildings
- Other building
- Plant and equipment
- Factory equipments
- Other plant and equipment
- Furniture and fixtures

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- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

| Currency | Unit | INR |
|-----------|------|-----------|
| US Dollar | 1 | INR 68.57 |
| UK Pound | 1 | INR 89.92 |
| Euro | 1 | INR 79.84 |

INFORMATION DETAILS

| | |
|----------------------------------|-----|
| Information Gathered by : | SWT |
| Analysis Done by : | NRG |
| 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 | 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)

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