

MIRA INFORM REPORT

Report No. :	518064
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	LUCY ELECTRIC INDIA PRIVATE LIMITED [w.e.f. 06.03.2016]
Formerly Known As :	LUCY ELECTRIC INDIA LIMITED [w.e.f. 01.01.2016] CG LUCY SWITCHGEAR LIMITED
Registered Office :	H-21, MIDC Ambad, Nashik-422010, Maharashtra
Tel. No.:	91-253-2381603
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.08.1994
CIN No.: [Company Identification No.]	U31200MH1994PTC080208
Capital Investment / Paid-up Capital :	INR 12.000 Million
IEC No.: [Import-Export Code No.]	3194007394
PAN No.: [Permanent Account No.]	AAACC9268P
GSTN : [Goods & Service Tax Registration No.]	27AAACC9268P1ZX
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Exporter and Importer of Switchgear and Spare Parts. (Registered activity and also confirmed by management)
No. of Employees :	90 (Approximately)

RATING & COMMENTS

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.

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exists
Comments :	<p>Subject is a subsidiary of "W Lucy and Company" based in United Kingdom. It was incorporated in the year 1994 and is a manufacturer and exporter of electrical switchgear.</p> <p>As per financials of March 2017, the company has registered a healthy revenue from its revenue and has reported average profit margin.</p> <p>Rating take into consideration the company's established track record of business operations marked by healthy financial base along with low debt indicators and decent liquidity position.</p> <p>Rating takes into account of strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Payments seems to be regular.</p> <p>In view of the aforesaid, the company can be considered for business dealings 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.

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

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.

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 04.07.2018

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. Sandeep
Designation :	Account Officer
Contact No.:	91-253-2381603
Date :	03.07.2018

LOCATIONS

Registered Office :	H-21, MIDC Ambad, Nashik-422010, Maharashtra, India
Tel. No.:	91-253-2381603/ 2387139

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.

Fax No.:	91-253-2381542
E-Mail :	sales-in-nsk@lucyelectric.com deep.agrawal@lucyelectric.com
Website :	http://www.lucyelectric.com
Factory :	F-10, MIDC, Ambad, Nashik – 422010, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Charles Richard Dick		
Designation :	Director		
Address :	South Lawn, Appleton, Abingdom, OX135JX, United Kingdom		
Date of Birth/Age :	13.05.1950		
Qualification :	MA MI E T CENG FRSA		
Date of Appointment :	09.08.1994		
DIN No.:	00256413		
Name :	Carl Nicholas Sellick		
Designation :	Director		
Address :	3, Raeside Close, Seer Green, Beaconsfield, HP92UB, United Kingdom		
Date of Birth/Age :	14.07.1967		
Date of Appointment :	17.03.2000		
DIN No.:	00269060		
Name :	Mr. Ajith Kumar Nampoothire Kesavan		
Designation :	Additional Director		
Address :	Mangalasserilillam Elippakulam, Near Panchanyath Stadium, Choonadu, Bhar Anikkavu, Alappuzha- 690503, Kerala, India		
Date of Appointment :	26.04.2018		
DIN :	08111204		
Name :	Mr. John Adrian Griffiths		
Designation :	Additional Director		
Address :	Flat 8 Fettle's House, Eagle Works, Walton Well Road, Oxford, Ox2 6ge, United Kingdom		
Date of Birth/Age :	04.12.1962		
Qualification :	Electrical Engineer		
Date of Appointment :	09.09.2014		
DIN No.:	06916647		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31900GJ2007PTC065443	LUCY ELECTRIC	30/09/2014	-

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.

	MANUFACTURING AND TECHNOLOGIES INDIA PRIVATE LIMITED		
Name :	Mr. Nitin Wamanrao Thombre		
Designation :	Wholetime Director		
Address :	8, Anandgandha Apartment, Behind Prasad Hall, Gangapur Road, Nashik-422013, Maharashtra, India		
Date of Birth/Age :	29.06.1961		
Qualification :	BE Mechanical		
Date of Appointment :	17.11.2015		
PAN No.:	AAGPT7804F		
DIN No.:	07339220		

KEY EXECUTIVES

Name :	Mr. Sandeep
Designation :	Account Officer

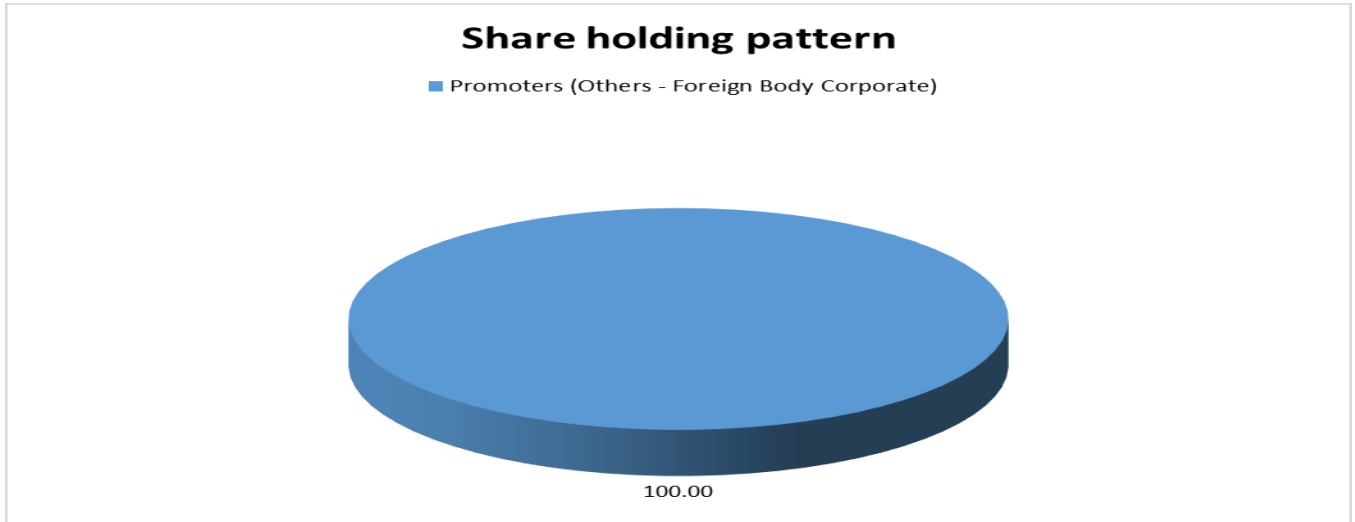
MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Lucky Group Limited (Formerly W Lucy and Co. Limited)	1199999
Lucky Electric (EMS) Limited	01
Total	1200000

As on: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Others - Foreign Body Corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer, Exporter and Importer of Switchgear and Spare Parts. (Registered activity and also confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	2532381509	Switchgear and Spare Parts
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	<ul style="list-style-type: none"> • Dubai • Thailand
Imports :		
	Products :	Raw Material
	Countries :	<ul style="list-style-type: none"> • Thailand • Dubai • South Africa • Germany
Terms :		
	Selling :	Credit (90 Days) (NEFT/ RTGS)
	Purchasing :	Credit (90 Days) (NEFT/ RTGS)

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.

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 :	90 (Approximately)	
Bankers :	Banker Name :	Corporation Bank
	Branch :	Industrial Finance Branch, No-104, Bharat House, Fort, B.S. Marg, Mumbai – 400001, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-25511252
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	Continuously ringing
	<ul style="list-style-type: none"> HSBC Bank Limited, Ahmedabad, Gujarat, India 	
Auditors :		
Name :	Sharp and Tannan Chartered Accountant	

Address :	Ravindra Annexe, 194, Churchgate Reclamation Dinshaw, Vaccha Road, Mumbai-400020, Maharashtra, India
PAN No.:	AAAFS2697E
Memberships No.:	043385
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	W Lucy and Company, United Kingdom
Joint Venture:	CG Power and Industrial Solutions Limited [L99999MH1937PLC002641]
Fellow Subsidiary companies :	<ul style="list-style-type: none"> • Lucy Asia Pacific SDN BH, Singapore • Lucy Electric (EMS) Limited, United Kingdom • Lucy Electric Manufacturing and Technologies India Private Limited, India [U31900GJ2007PTC065443] • Lucy Electric UK Limited, United Kingdom • Lucy Electric(Thailand) Limited, Thailand • Lucy Middle East FZE, United Arab Emirates • Lucy Switchgear, FZE, Dubai

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
1200000	Equity Shares	INR 10/- each	INR 12.000 Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	12.000	12.000	12.000
(b) Reserves and Surplus	611.837	573.285	469.236
(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)	623.837	585.285	481.236
(3) Non-Current Liabilities			
(a) long-term borrowings	0.962	2.543	4.125
(b) Deferred tax liabilities (Net)	8.764	11.122	11.986
(c) Other long-term liabilities	0.643	1.999	2.786
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	10.369	15.664	18.897
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	219.954	342.864	255.223
(c) Other current liabilities	23.550	9.989	10.295
(d) Short-term provisions	39.989	56.408	49.988
Total Current Liabilities (4)	283.493	409.261	315.506
TOTAL	917.699	1010.210	815.639
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	159.038	165.284	164.584
(ii) Intangible Assets	16.845	23.973	23.789
(iii) Tangible assets capital work-in-progress	15.788	0.413	0.123
(iv) Intangible assets under development	2.843	2.703	0.205
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	14.853	12.151	33.648
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	209.367	204.524	222.349

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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	77.749	125.049	69.568
(c) Trade receivables	361.369	461.986	290.993
(d) Cash and bank balances	69.904	21.032	78.721
(e) Short-term loans and advances	199.310	197.619	154.008
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	708.332	805.686	593.290
TOTAL	917.699	1010.210	815.639

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1214.451	1197.292	1637.553
	Other Income	17.194	8.661	10.451
	TOTAL	1231.645	1205.953	1648.004
Less	EXPENSES			
	Cost of Materials Consumed	914.058	922.860	1337.733
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	35.238	(31.505)	7.939
	Employee benefit expense	72.770	60.644	63.064
	CSR expenditure	1.015	0.867	0.000
	Other expenses	126.628	83.762	64.611
	Extraordinary items	0.048	(0.936)	0.411
	TOTAL	1149.757	1035.692	1473.758
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	81.888	170.261	174.246
Less	FINANCIAL EXPENSES	0.219	1.064	2.729
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	81.669	169.197	171.517
Less	DEPRECIATION/ AMORTISATION	22.741	17.507	11.539
	PROFIT/ (LOSS) BEFORE TAX	58.928	151.690	159.978
Less	TAX	20.377	47.640	61.033
	PROFIT/ (LOSS) AFTER TAX	38.551	104.049	98.945
	EARNINGS IN FOREIGN CURRENCY			

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.

F.O.B. Value of Exports	18.636	27.201	61.238
TOTAL EARNINGS	18.636	27.201	61.238
IMPORTS			
Components and spare parts	102.194	110.314	89.767
Capital Goods	11.176	0.000	0.000
TOTAL IMPORTS	113.370	110.314	89.767
Earnings / (Loss) Per Share (INR)	32.13	86.71	82.45

Particulars			31.03.2018
Sales Turnover (Approximately)			850.000
			(Due to market fluctuation)

Expected Sales (2018-2019): INR 1000.000 Million

The above information has been parted by Mr. Sandeep (Accounts Officer)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.582	1.582	0.000
Net cash flows from (used in) operations	121.421	(0.118)	169.063
Net cash flows from (used in) operating activities	78.824	(31.367)	135.853

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	108.61	140.84	64.86
Account Receivables Turnover [Income / Sundry Debtors]	3.36	2.59	5.63
Average Payment Days [Sundry Creditors / Purchases * 365]	87.83	135.61	69.64
Inventory Turnover [Operating Income /	1.05	1.36	2.50

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.

Inventories]				
Asset Turnover [Operating Income / Net Fixed Assets]		0.42	0.89	0.92

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.31	0.41	0.39
Debt Equity Ratio (Borrowings / NetWorth)		0.00	0.01	0.01
Current Liabilities to Networth (Current Liabilities / NetWorth)		0.45	0.70	0.66
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.31	0.33	0.39
Interest Coverage Ratio [PBIT / Financial Charges]		373.92	160.02	63.85

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	3.17	8.69	6.04
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	4.20	10.30	12.13
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	6.18	17.78	20.56

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		2.50	1.97	1.88
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		2.22	1.66	1.66
G-Score Ratio Financial [NetWorth / Total Assets]		0.68	0.58	0.59
G-Score Ratio Debt [Debts / Equity Capital]		0.21	0.34	0.34

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

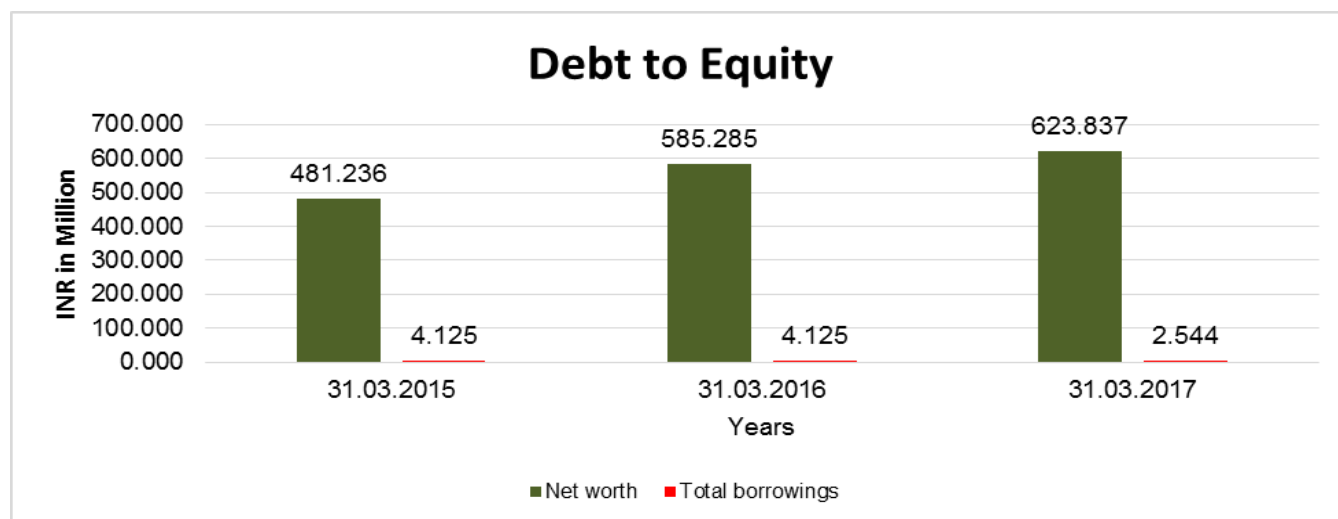
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		2.50	1.97	1.88
--	--	------	------	------

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

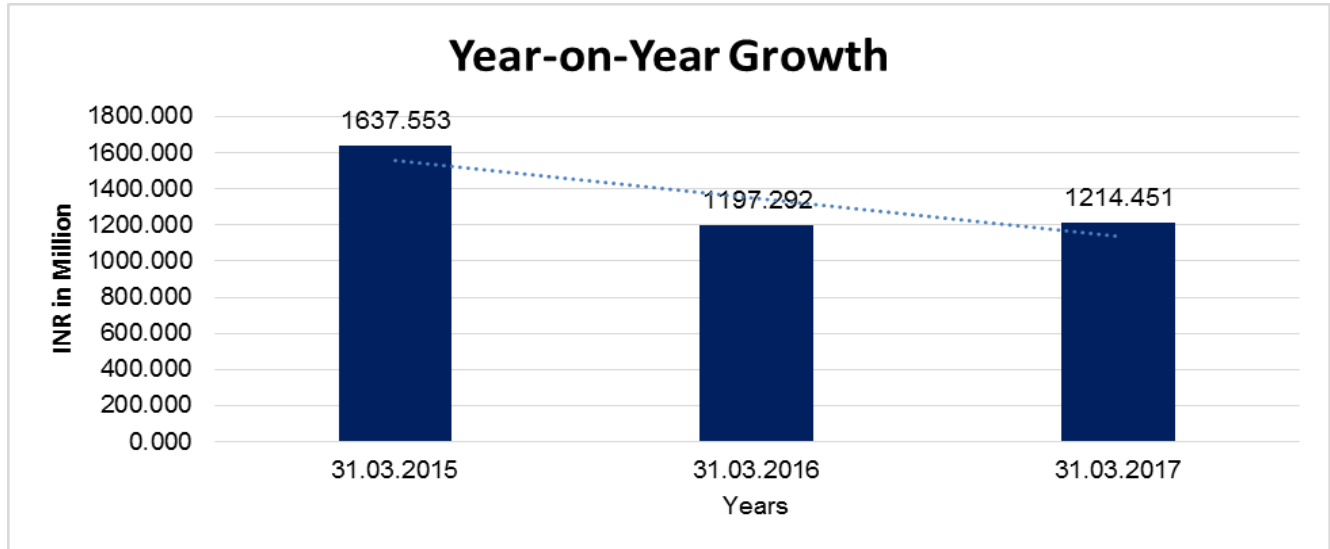
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	12.000	12.000	12.000
Reserves & Surplus	469.236	573.285	611.837
Net worth	481.236	585.285	623.837
Long-term borrowings	4.125	2.543	0.962
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	0.000	1.582	1.582
Total borrowings	4.125	4.125	2.544
Debt/Equity ratio	0.009	0.007	0.004



YEAR-ON-YEAR GROWTH

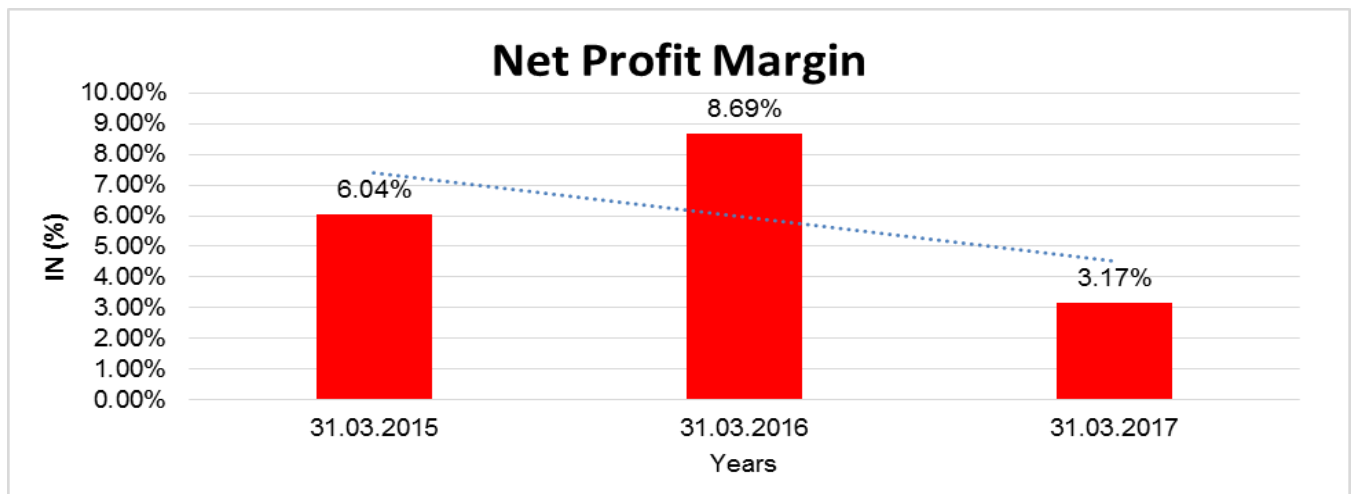
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1637.553	1197.292	1214.451
		(26.885)	1.433

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.



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	1637.553	1197.292	1214.451
Profit/ (Loss)	98.945	104.050	38.551
	6.04 %	8.69 %	3.17 %



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.

LEGALS FILE

This is archived version of case. To check in ecourt site please go to [link](#), then click on Case Status. Select state : Delhi, district : South West, court complex name : Dwarka Court Complex and enter on of party name with case year from registration date

↳

District and Session Judge, South-West DWK

Case Details

Case Type	: CS		
Filing Number	: 8257/2015	Filing Date:	15-07-2015
Registration No.	: 515289/2016	Registration Date:	15-03-2016
CNR NO	: DLSW01-000196-2015		

Case Status

First Hearing Date	: 27th August 2014
Next Hearing Date	: 12th July 2016
Stage of Case	: Misc. cases/purpose
Court No. and Judge	: 443-Additional District Judge

Petitioner and Advocate

1) MS SHEKHAR RESOURCES SERVICES
Address - D-54, GROUND FLOOR, SHYAM VIHAR-1, DWARKA, P.S.CHHAWLA NEW DELHI

Respondent and Advocate

1) MS LUCY ELECTRIC INDIA (P) LTD.
Address - SURVEYNO. 26-30, NOORPURA, POST BASKA HALOL,

**History of Case
Hearing**

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
515289/2016	Additional District Judge	27-08-2014	27-08-2015	Misc. cases/purpose
515289/2016	Additional District Judge	27-08-2015	22-09-2015	Misc. cases/purpose
515289/2016	Additional District Judge	22-09-2015	10-11-2015	Misc. cases/purpose
515289/2016	Additional District Judge	10-11-2015	08-01-2016	Misc. cases/purpose
515289/2016	Additional District Judge	08-01-2016	12-02-2016	Misc. cases/purpose
515289/2016		12-02-2016	12-07-2016	Misc. cases/purpose

Case Transfer Details Between The Courts

Regn. No.	Transfer Date	From Court No. and Judge	To Court No. and Judge
515289/2016	14-03-2016	518 - Additional District Judge	443 - Additional District Judge

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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	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 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	No
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Deferred payment liabilities	0.962	2.543
Total	0.962	2.543

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C004871 16	800672 99	Corporation Bank	28/07/1995	03/06/1999	10/03/2014	12700000.0	Industrial Finance BranchNo-104,Bharat House, Fort B.S.MargBombayMH4 00001IN

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Other money for which company is contingently liable	9.406	9.009
Estimated amount of contracts remaining to be executed on capital account and not provided for	9.639	9.426

FIXED ASSETS:

- Land
- Buildings
- Office building
- Factory building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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.

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 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VVK
Report Prepared by :	MTN

SCORE FACTORS

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

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.