

MIRA INFORM REPORT

Report No. :	518146
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	GITS FOOD PRODUCTS PRIVATE LIMITED
Registered Office :	Gits House, Hadapsar Industrial Estate, Pune – 411 013, Maharashtra
Tel. No.:	91-20-66496000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.07.1994
CIN No.: [Company Identification No.]	U15443MH1994PTC079891
Capital Investment / Paid-up Capital :	INR 29.760 Million
PAN No.: [Permanent Account No.]	AAACG1345D
GSTN : [Goods & Service Tax Registration No.]	07AAACG1345D1Z6 [Delhi] 36AAACG1345D1Z5 [Telangana] 27AAACG1345D1Z4 [Maharashtra] 29AAACG1345D1Z0 [Karnataka] 24AAACG1345D1ZA [Gujarat]
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of: <ul style="list-style-type: none"> • Manufacturer of Food Products. • Trading of dairy products (Ghee, Butter and others) • Manufacturer of Bakery Products (Namkeen). [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)

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's Rating :	A+
------------------------	-----------

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

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994 and it is engaged as manufacturer of readymade foods products under the brand name "GITS". The subject is having an excellent track record</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration the robust financial risk profile marked by healthy net worth base along with strong debt protection metrics, cash accruals and minor capex.</p> <p>Rating continue to derive strength, the long and established track record of its business operations from its diversified business activity and strong brand positioning in retail segment mainly comprising instant readymade foods. The profitability margin is reflected by healthy operating efficiencies supported by efficient supply chain management.</p> <p>However, these rating strengths gets partially offset by the intense competition from other large players in the market and its volatility in raw material prices.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

Subject's name is not enlisted as a defaulter in the publicly available 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 DECLINED

MANAGEMENT NON-COOPERATIVE

[Contact No: 91-20-66496000]

LOCATIONS

Registered Office :	Gits House, Hadapsar Industrial Estate, Pune – 411 013, Maharashtra, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	kundu@gitsfood.com sales@gitsfood.com
Website :	http://www.gitsfood.com
Factory :	Gits House, 18/3, Hadapsar Industrial Estate, Pune – 411 013, Maharashtra, India
Tel. No.:	91-20-66496000
Fax No.:	91-20-26875993
Sales Office :	4 th Floor, Balarama, Bandra-Kurla Complex, Bandra (East), Mumbai – 400 051, Maharashtra, India
Tel. No.:	91-22-26592525
Fax No.:	91-22-26592626

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.

E-Mail :	export@gitsfood.com
----------	--

DIRECTORS

AS ON: 31.03.2018

Name :	Ms. Sheba Mukhtar Tejani
Designation :	Director
Address :	A-6 Doondursee Park Co-Operative Housing Society Limited, 26, Bundgarden Road, Pune -411001, Maharashtra, India
Date of Birth/Age :	16.11.1977
Qualification :	P.H.D From US
Date of Appointment :	01.08.2012
PAN No.:	AALPT3667R
DIN No.:	00140172
Name :	Mr. Mukhtar Akbarally Tejani
Designation :	Director
Address :	A/6, Dungursee Park Co-operative Housing Society Limited, 22, Bund Garden Road, Pune – 411 001, Maharashtra, India
Date of Birth/Age :	26.05.1950
Qualification :	B.A
PAN No.:	AAJPT0496L
Date of Appointment :	27.07.1994
DIN No.:	00150278
Name :	Mr. Raju Harji Gilani
Designation :	Director
Address :	502-504, Panju Mahal, B.J. Road, Bandra (West), Mumbai – 400 050, Maharashtra, India
Date of Birth/Age :	26.03.1956
Qualification :	Under graduate
PAN No.:	AABPG0516G
Date of Appointment :	27.07.1994
DIN No.:	00152179
Name :	Mr. Sahil Raju Gilani
Designation :	Director
Address :	502/04, Panju Mahal, B.J. Road, Bandra (West), Mumbai – 400 050, Maharashtra, India
Date of Birth/Age :	19.03.1985
Qualification :	M.B.A US
Date of Appointment :	01.07.2003
PAN No.:	AHMPPG3324J
DIN No.:	01757566

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.

Name :	Ms. Samana Mukhtar Tejan
Designation :	Director
Address :	A-6, Dunglesee Park Co-Operative Housing Society Limited, Garden Road, Pune – 411 001, Maharashtra, India
Date of Birth/Age :	13.10.1986
Qualification :	Graduate in food technologis
Date of Appointment :	01.12.2011
PAN No.:	AALPT3678G
DIN No.:	03271621
Name :	Ms. Aasiya Mukhatar Tejani
Designation :	Director
Address :	1, Parade Ground Road, Pune Cantt, Pune-411001, Maharashtra, India
Date of Birth/Age :	11.04.1978
Qualification :	B.A US
Date of Appointment :	01.12.2011
PAN No.:	AALPT3678G
DIN No.:	03534369

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Mukhtar Akbarally Tejani	744000	25.00
Raju Harji Gilani	744000	25.00
Sahil Raju Gilani	744000	25.00
Sheba Mukhtar Tejani	247901	8.33
Aasiya Mukhtar Tejani	247901	8.33
Samana Mukhtar Tejani	248198	8.34
Total	2976000	100.00

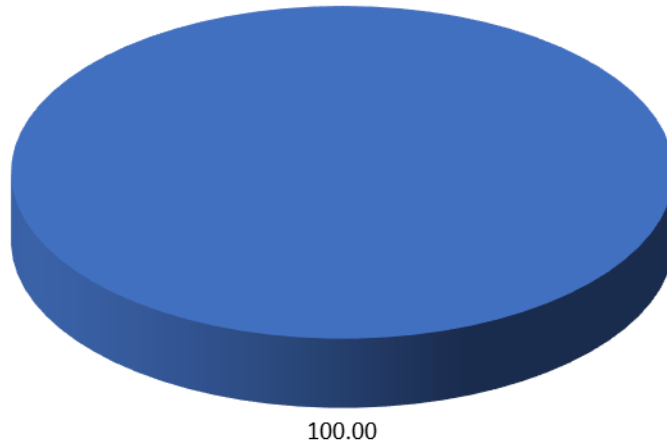
AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

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

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of:	
	<ul style="list-style-type: none"> • Manufacturer of Food Products. • Trading of dairy products (Ghee, Butter and others) • Manufacturer of Bakery Products (Namkeen). [Registered Activity] 	
Products/ Services :	ITC Code No.	Product Descriptions
	21069011	Manufacture of other food products n.e.c.
Brand Names :	"GITS"	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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.

Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Information denied by the Management	
Bankers :	Bank Name:	The Jammu and Kashmir Bank Limited
	Branch:	Fort Chambers; Homi Modi Cross Lane No:2, Ambalal Ooshi Marg ; Fort, Mumbai-400023, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--

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.

	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term loans from banks	145.860	115.208
	Term loans from others	5.488	6.480
	Total	151.348	121.688

Auditors :	
Name :	Shroff and Company Chartered Accountants
Address :	Flat No.701, C-Wing, 7 th Floor, Manish Garden Society, 4-Bungalows, Andheri West, Mumbai, Maharashtra, India
PAN No.:	AALPS0110J
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2976000	Equity Shares	INR 10/- each	INR 29.760 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.



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

--	--	--	--

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

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	29.760	29.760	29.760
(b) Reserves and Surplus	299.379	220.164	200.508
(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)	329.139	249.924	230.268
(3) Non-Current Liabilities			
(a) long-term borrowings	171.548	137.038	110.350
(b) Deferred tax liabilities (Net)	1.606	1.606	0.000
(c) Other long-term liabilities	94.733	41.071	111.025
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	267.887	179.715	221.375
(4) Current Liabilities			
(a) Short-term borrowings	15.889	82.770	104.049
(b) Trade payables	53.910	27.495	68.234
(c) Other current liabilities	10.657	9.804	7.042
(d) Short-term provisions	48.300	53.662	41.071
Total Current Liabilities (4)	128.756	173.731	220.396
TOTAL	725.782	603.370	672.039
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	133.677	146.316	149.184
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	21.030	26.559	26.398
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	81.949	81.949	81.949
(c) Deferred tax assets (net)	12.532	10.462	6.112
(d) Long-term loans and advances	150.928	104.197	161.813
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	400.116	369.483	425.456

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	183.637	132.315	134.796
(c) Trade receivables	76.517	58.513	64.967
(d) Cash and bank balances	51.707	39.450	42.969
(e) Short-term loans and advances	13.805	3.609	3.851
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	325.666	233.887	246.583
TOTAL	725.782	603.370	672.039

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1695.440	1655.927	1552.768
	Other Income	26.572	21.720	24.652
	TOTAL	1722.012	1677.647	1577.420
Less	EXPENSES			
	Cost of Materials Consumed	893.651	915.478	888.603
	Employee benefit expense	243.262	213.599	116.000
	CSR expenditure	6.506	2.188	0.000
	Other expenses	411.307	363.163	386.874
	Prior period items	0.000	0.000	38.916
	Exceptional items	0.000	0.000	(0.628)
	TOTAL	1554.726	1494.428	1429.765
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	167.286	183.219	147.655
Less	FINANCIAL EXPENSES	12.129	9.353	13.492
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	155.157	173.866	134.163
Less/ Add	DEPRECIATION/ AMORTISATION	29.710	31.654	31.062
	PROFIT/ (LOSS) BEFORE TAX	125.447	142.212	103.101
Less	TAX	46.232	50.919	35.554
	PROFIT/ (LOSS) AFTER TAX	79.215	91.293	67.547
	Earnings / (Loss) Per Share (INR)			

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.

	Basic	42.15	47.78	47.50
	Diluted	26.61	30.67	43.64

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	NA
Net cash flows from (used in) operations	23.147	111.674	112.325
Net cash flows from (used in) operating activities	1.131	64.263	127.956

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	16.47	12.90	15.27
Account Receivables Turnover (Income / Sundry Debtors)	22.16	28.30	23.90
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	22.02	10.96	28.03
Inventory Turnover (Operating Income / Inventories)	0.91	1.38	1.10
Asset Turnover (Operating Income / Net Fixed Assets)	1.08	1.06	0.84

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.41	0.52	0.49
Debt Equity Ratio (Total Liability / Networth)	0.57	0.88	0.93
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.39	0.70	0.96

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.

Fixed Assets to Networth (Net Fixed Assets / Networth)	0.47	0.69	0.76
Interest Coverage Ratio (PBIT / Financial Charges)	13.79	19.59	10.94

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	4.67	5.51	4.35
Return on Total Assets (PAT / Total Assets) * 100	%	10.91	15.13	10.05
Return on Investment (ROI) (PAT / Networth) * 100	%	24.07	36.53	29.33

SOLVENCY RATIOS

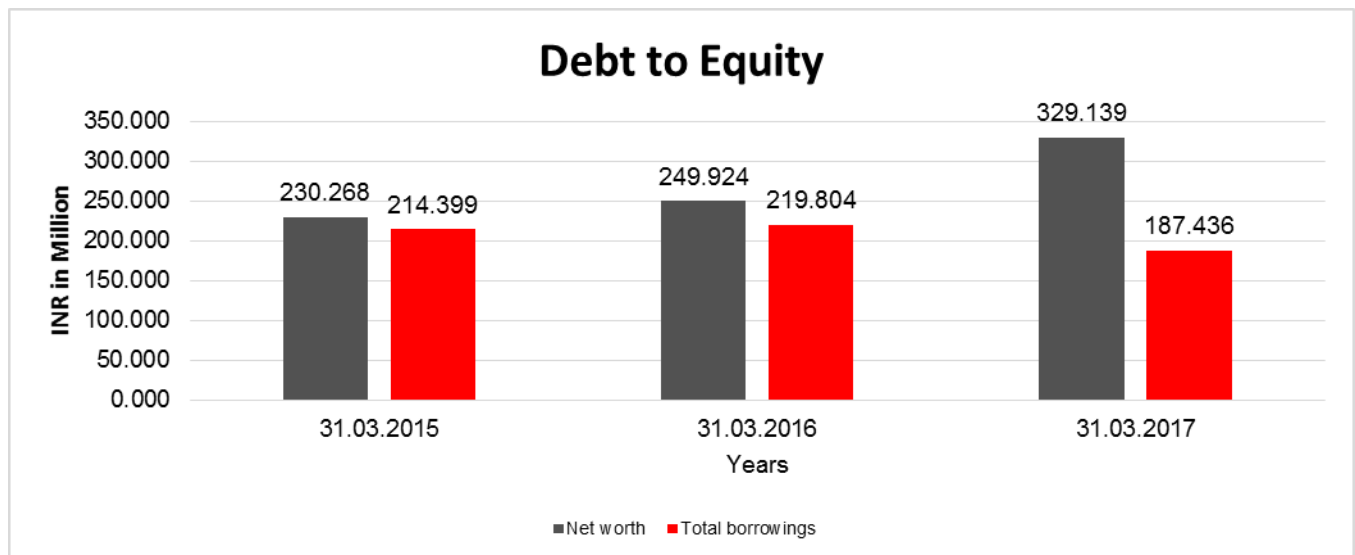
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.53	1.35	1.12
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.10	0.58	0.51
G-Score Ratio Financial (Networth / Total Assets)		0.45	0.41	0.34
G-Score Ratio Debt (Debts / Equity Capital)		6.30	7.39	7.20
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.53	1.35	1.12

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

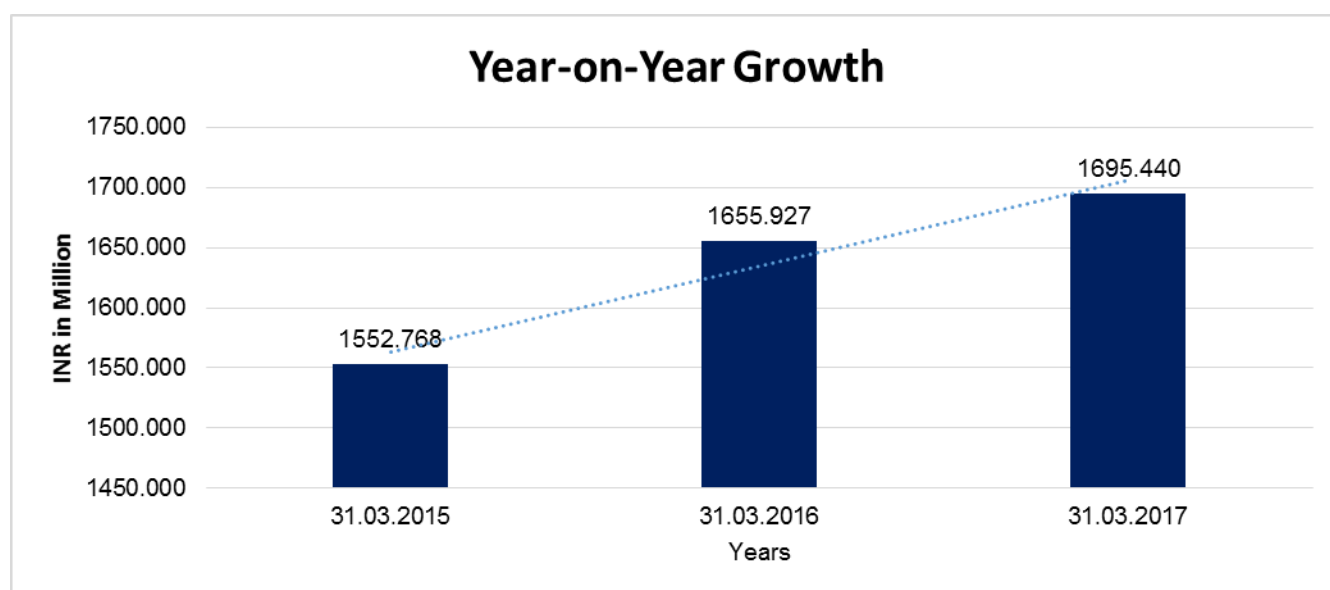
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	29.760	29.760	29.760
Reserves & Surplus	200.508	220.164	299.379
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	230.268	249.924	329.139
Long-term borrowings	110.350	137.034	171.547
Short term borrowings	104.049	82.770	15.889
Total borrowings	214.399	219.804	187.436
Debt/Equity ratio	0.931	0.879	0.569



YEAR-ON-YEAR GROWTH

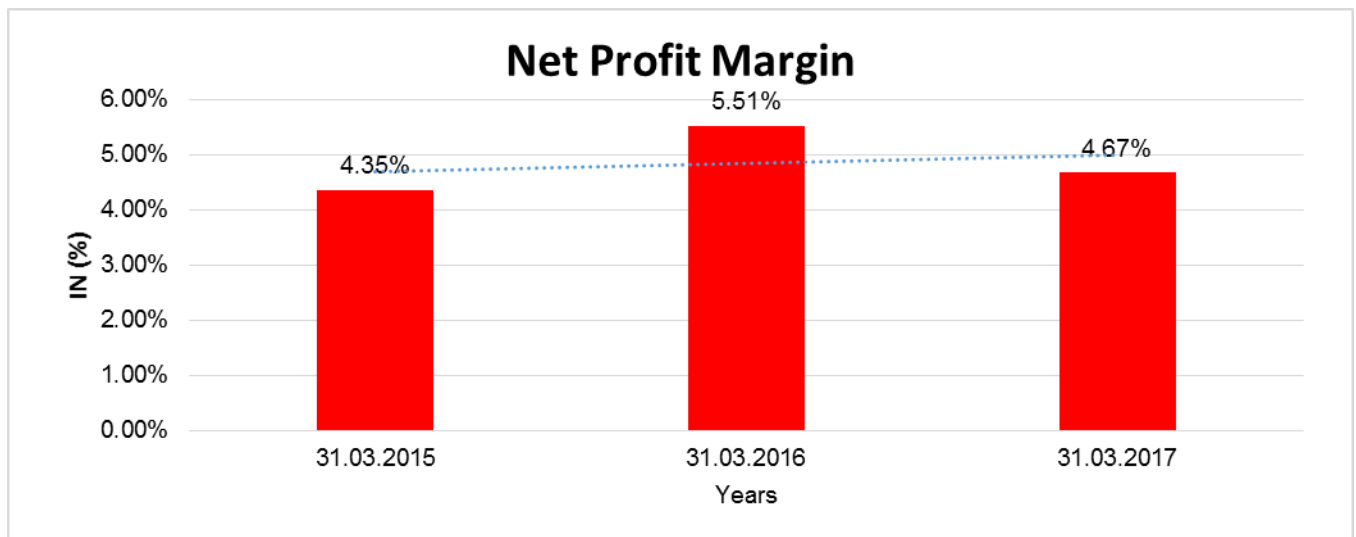
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1552.768	1655.927	1695.440
		6.644	2.386



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	1552.768	1655.927	1695.440
Profit/ (Loss)	67.547	91.293	79.215
	4.35 %	5.51 %	4.67 %



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

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

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.

INDEX OF CHARGES

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DAT E OF CRE ATIO N	DATE OF MODIFI CATION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G7177 6173	10014 2727	KOTAK MAHINDRA PRIME LIMITED	26/1 0/20 17	-	-	1700000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa4000511 N
2	G7260 2485	10018 5805	KOTAK MAHINDRA PRIME LIMITED	29/0 4/20 15	-	-	9680000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa4000511 N
3	Y1016 9549	90084 528	THE JAMMU & KASHMIR BANK LTD.	17/0 9/19 96	-	-	720000.0	FORT CHAMBERS; HOMI MODI CROSS LANE NO:2AMBALAL OOSHI MARG ; FORTMUMBAIMH4000 23IN
4	G8017 5268	90090 056	The Jammu and Kashmir Bank Limited	05/1 2/19 94	24/01/2 018	-	318740000.0	CORPORATE HEADQUARTERS),M. A.ROAD,SRINAGAR,K ASHMIRSRINAGARJK 190001IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from others	20.200	15.350
SHORT TERM BORROWINGS		
Deposits from others	3.717	3.197
Loans and advances from directors	12.172	79.573
Total	36.089	98.120

THE STATE OF COMPANY AFFAIRS:

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.

The company has earned gross Total income of INR 1722.012 Million and incurred total expenses including depreciation INR 1596.564 Million. The total Net profit for the current year is INR 79.215 Million. The Board is taking adequate steps to augment the turnover and reduce operating cost. Board members are hopeful that the company would achieve much high turnover in the current financial year, so that company will earn more profit.

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- 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 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 :	SAV
Analysis Done by :	NIS
Report Prepared by :	IND

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.

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	NO
--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.