

MIRA INFORM REPORT

Report No. :	520447
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	MAN STRUCTURALS PRIVATE LIMITED
Registered Office :	Near Loco, Post Box No. 189, Jaipur – 302 006, Rajasthan
Tel. No.:	91-141-2222221
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.06.1970
CIN No.: [Company Identification No.]	U27107RJ1970PTC001305
Paid-up Capital :	INR 46.514 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABFM7131R
GSTN : [Goods & Service Tax Registration No.]	Not Available
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in designing, engineering, procurement, fabrication, erection, installation and construction, testing and commissioning of Transmission Line Towers. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Man Structural Private Limited is engaged in manufacturing of galvanized transmission line towers and other associated products for power transmission infrastructure. It was incorporated in the year 1970 having good track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 3.14% (Approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair debt level of the company.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relation are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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.

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

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EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	April, 2018

Rating Agency Name	CARE
Rating	Short Term Rating = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	April, 2018

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 18.07.2018

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 (Tel No.: 91-141-2222221)

LOCATIONS

Registered Office :	Near Loco, Post Box No. 189, Jaipur – 302 006, Rajasthan, India
Tel. No.:	91-141-2222220 / 2222221 / 2222223

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Fax No.:	91-141-2222100
E-Mail :	info@manstructurals.com sales@manstructurals.com sunita.fcs@gmail.com admin@manstructurals.com
Website :	http://www.manstructurals.com

DIRECTORS

As on 2018

Name :	Mr. Indra Durlabhji		
Designation :	Director		
Address :	Durlabhji Niwas, Prithviraj Raod, C-Scheme, Jaipur – 302 001, Rajasthan, India		
Date of Birth/Age :	18.08.1945		
Qualification :	Graduate and Bachelors in Economics		
Date of Appointment :	06.09.1995		
DIN No :	00088759		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U24200MH1980PLC023051	RAPTAKOS BRETT TEST LABORATORIES LIMITED	09/09/1996	-
U27107RJ1970PTC001305	MAN STRUCTURALS PRIVATE LIMITED	06/09/1995	-
U45201RJ1997PTC013851	LEE CONSTRUCTION PRIVATE LIMITED	30/05/1997	-
U52310MH1930PLC002084	RAPTAKOS BRETT AND COMPANY LIMITED	09/09/1996	-
U74999RJ1995PTC011276	YASH TRANSTECH PRIVATE LIMITED	04/05/2007	-
U99999MH1995NPL086507	MRR CHARITIES	29/06/1999	-
Name :	Mr. Nirajkumar Nirmalkumar Rungta		
Designation :	Director		
Address :	68A Rungta House, Napean Sea Road, Mumbai - 400006, Maharashtra, India		
Date of Birth/Age :	17.04.1976		
Qualification :	Graduate		
Date of Appointment :	26.02.2014		
DIN No :	00104911		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U24100MH2002PTC137051	PANAMA GOMANTAK POLYMERS PRIVATE LIMITED	09/10/2002	-
U45200MH1998PTC116135	AKSHAY STHAPATYA PRIVATE LIMITED	03/04/2003	-
U45400MH1981PTC025473	RUNGTA INFRASTRUCTURE PRIVATE LIMITED	10/02/2009	-
U51109MH1978PTC020390	RUNGTA TRADING PRIVATE LIMITED	27/09/1994	-
U51900MH1969PTC014369	VANIJYA SHARE TRADERS PRIVATE LIMITED	25/11/1998	-

U55100MH1999PTC120120	FIRE AND ICE RECREATIONS PRIVATE LIMITED	12/05/2002	-
U66030MH1928PTC001432	UNITED GENERAL TRUST PRIVATE LIMITED	25/11/1998	-
U67120MH1995PTC086863	DOLEX INVESTMENT PRIVATE LIMITED	23/08/2004	-
U70100MH1986PTC041335	RUNGTA ESTATE PRIVATE LIMITED	16/10/2017	-
Name : Mr. Rajendra Prasad Udawat			
Designation : Director			
Address : 42, Civil Lines, Jaipur - 302019, Rajasthan, India			
Date of Birth/Age : 19.09.1945			
Qualification : BE (Electrical)			
Experience :			
Date of Appointment : 08.04.2013			
DIN No : 00341110			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L72200RJ1995PLC009798	COMPUCOM SOFTWARE LIMITED	09/09/2016	-
Name : Mr. Gopal Tiwari			
Designation : Wholetime Director			
Address : B-90, Vidhyut Nagar -B, Queens Road, Jaipur - 302021, Rajasthan, India			
Date of Birth/Age : 17.09.1944			
Qualification : B.Tech, LLB			
Date of Appointment : 17.09.2015			
DIN No : 00681393			
Name : Mr. Kishor Purushottamlal Rungta			
Designation : Managing Director			
Address : Near Loco, P. B. No.189, Jaipur - 302006, Rajasthan, India			
Date of Birth/Age : 24.09.1951			
Qualification : B.Com			
Date of Appointment : 04.08.1973			
DIN No : 00681634			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L24117RJ1991PLC006307	PODDAR PIGMENTS LIMITED	27/08/2011	-
U14101RJ1982PTC002516	AGGLOMARBLE PVT LTD	14/07/1982	-
U27109RJ2008PTC027800	INDO MAN STRUCTURALS PRIVATE LIMITED	20/11/2008	-
U45201RJ2011PTC036553	TIRUPATI BUILDPROJECT PRIVATE LIMITED	22/09/2011	-
U51109RJ2007PTC024241	ASHTHA PRIME COMMODITE PRIVATE LIMITED	18/04/2007	-
U52190RJ2007PTC024909	PUKHRAJ ENTERPRISES PRIVATE LIMITED	27/09/2010	-
Name : Mr. Gaurav Rungta			
Designation : Wholetime Director			
Address : Directors' Bunglow, Man Structural Near Loco Jaipur, Jaipur – 302 006,			

	Rajasthan, India		
Date of Birth/Age :	17.11.1977		
Qualification :	B.Com, Advance Course In Computers		
PAN No :	AACPR1073L		
Date of Appointment :	31.03.2004		
DIN No.:	00681676		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27109RJ2008PTC027800	INDO MAN STRUCTURALS PRIVATE LIMITED	20/11/2008	-
U45201RJ1996PTC012367	MOHIT TOWERS PRIVATE LIMITED	30/09/2016	-
U51109RJ2007PTC024241	ASHTHA PRIME COMMODITE PRIVATE LIMITED	18/04/2007	-
U51109RJ2011PTC036734	TIRUPATI PRIME COMMODITE PRIVATE LIMITED	14/10/2011	-
U93000RJ2014NPL045542	YPO RAJASTHAN	31/03/2014	-
Other Directorship :			
Name :	Mr. Samar Krishna Bhattacharya		
Designation :	Additional Director		
Address :	D-4/A-1 DLF Qutab Enclave, Phase – 1, Gurugram - 122002, Haryana, India		
Date of Appointment :	25.09.2017		
DIN No.:	01167132		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U40104WB2010PTC154698	ADEA POWERQUIPS PRIVATE LIMITED	21/08/2015	-
U40105UP2009PLC038216	SOUTH EAST U. P. POWER TRANSMISSION COMPANY LIMITED	18/12/2013	-
U40106HR2010PTC041304	ISOLUX CORSAN POWER CONCESSIONS INDIA PRIVATE LIMITED	30/09/2013	-
U40106HR2010PTC041437	MAINPURI POWER TRANSMISSION PRIVATE LIMITED	30/09/2013	-

KEY EXECUTIVES

Name :	Mr. Gaurav Rungta
Designation :	Chief Executive Officer
Address :	Directors' Bunglow, Man Structural Near Loco Jaipur, Jaipur – 302 006, Rajasthan, India
PAN :	AACPR1073L
Date of Appointment :	30.09.2015

MAJOR SHAREHOLDERS

As on 31.03.2017

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Names of Shareholders	No. of Shares
Nirmal Rungta	2270120
Kishore Rungta	1488490
Sushila Rungta	900
Manju Rungta	10000
P Gupta	900
Bharti Rungta	27000
Nidhi Choudhary	27000
Gaurav Rungta	530015
Garima Rungta	293415
Rekha	1000
Rahul Chaudhary	1100
Neeraj Tiwari	500
Gopal Tiwari	100
R. P. Udawat	900
Total	4651440

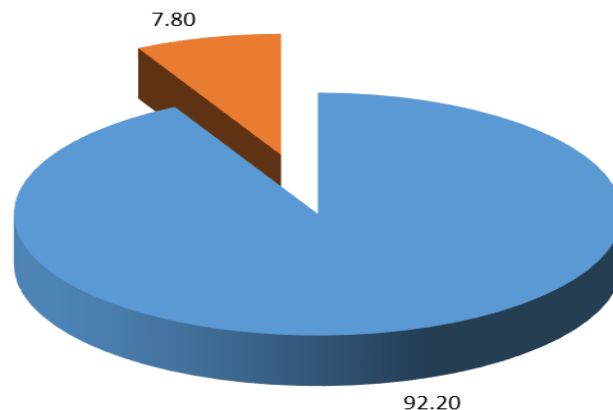
Equity Share Break up (Percentage of Total Equity)

As on 25.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	92.20
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	7.80
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



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BUSINESS DETAILS

Line of Business :	Subject is engaged in designing, engineering, procurement, fabrication, erection, installation and construction, testing and commissioning of Transmission Line Towers. [Registered Activity]	
Products / Services :	Item Code No.	Products/Services Description
	73082011	Structural And Tower
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Dena Bank

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	Branch :	Sachivalaya Corner Branch, The Beacon, Madame Cama Road, Mumbai-400021, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Cash Credit from Banks	351.133	228.206
	Total	351.133	228.206

Auditors :	
Name :	S. K. Batwara and Company Chartered Accountants
Address :	4 Kalyan Path Police Memorial, Jaipur - 302004, Rajasthan, India
Income-tax PAN of auditor or auditor's firm :	AAEFS5498J
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
5,500,000	Equity Shares	INR 10/- each	INR 55.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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4,651,440	Equity Shares	INR 10/- each	INR 46.514 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	46.514	46.514	46.514
(b) Reserves and Surplus	426.283	323.022	278.351
(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)	472.797	369.536	324.865
(3) Non-Current Liabilities			
(a) long-term borrowings	129.632	157.254	220.455
(b) Deferred tax liabilities (Net)	0.000	0.000	1.429
(c) Other long-term liabilities	0.000	0.000	1.104
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	129.632	157.254	222.988
(4) Current Liabilities			
(a) Short-term borrowings	461.811	244.567	440.937
(b) Trade payables	764.250	682.767	824.822
(c) Other current liabilities	76.125	154.577	104.795
(d) Short-term provisions	69.769	20.000	11.456
Total Current Liabilities (4)	1371.955	1101.911	1382.010
TOTAL	1974.384	1628.701	1929.863
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	202.512	187.081	185.236
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	3.935	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.010	0.010	0.000
(c) Deferred tax assets (net)	2.746	0.711	0.000
(d) Long-term loans and advances	3.802	5.686	2.942
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	213.005	193.488	188.178

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	848.958	653.162	487.668
(c) Trade receivables	672.044	599.521	1113.948
(d) Cash and bank balances	58.888	55.048	54.379
(e) Short-term loans and advances	178.582	124.765	82.873
(f) Other current assets	2.907	2.717	2.817
Total Current Assets	1761.379	1435.213	1741.685
TOTAL	1974.384	1628.701	1929.863

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	3290.299	2343.004	2370.596
	Other Income	5.997	7.305	10.469
	TOTAL	3296.296	2350.309	2381.065
Less	EXPENSES			
	Cost of Materials Consumed	2062.411	1763.113	1699.358
	Purchases of Stock-in-Trade	167.847	110.729	103.529
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(124.764)	(154.831)	71.117
	Employee benefit expense	97.253	72.450	69.133
	CSR expenditure	1.375	1.386	0.185
	Other expenses	785.549	302.754	221.371
	TOTAL	2989.671	2095.601	2164.693
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	306.625	254.708	216.372
Less	FINANCIAL EXPENSES	114.126	146.250	159.121
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	192.499	108.458	57.251
Less	DEPRECIATION/ AMORTISATION	35.810	35.770	45.409
	PROFIT/ (LOSS) BEFORE TAX	156.689	72.688	11.842
Less	TAX	53.386	26.149	4.369
	PROFIT/ (LOSS) AFTER TAX	103.303	46.539	7.473
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	53.045	11.281	9.914
TOTAL EARNINGS	53.045	11.281	9.914
IMPORTS			
Raw Materials	0.000	0.000	47.701
TOTAL IMPORTS	0.000	0.000	47.701
Earnings / (Loss) Per Share (INR)	22.209	10.005	1.607

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	9.402	9.402
Net cash flows from (used in) operations	38.994	473.204	123.362
Net cash flows from (used in) operating activities	(20.554)	437.834	100.057

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	74.55	93.40	171.51
Account Receivables Turnover (Income / Sundry Debtors)	4.90	3.91	2.13
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	125.08	132.99	166.99
Inventory Turnover (Operating Income / Inventories)	0.36	0.39	0.44
Asset Turnover (Operating Income / Net Fixed Assets)	1.49	1.36	1.17

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.78	0.84

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Debt Equity Ratio (Total Liability / Networth)	1.25	1.11	2.06
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.90	2.98	4.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.44	0.51	0.57
Interest Coverage Ratio (PBIT / Financial Charges)	2.69	1.74	1.36

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.14	1.99	0.32
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.23	2.86	0.39
Return on Investment (ROI) ((PAT / Networth) * 100)	%	21.85	12.59	2.30

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.28	1.30	1.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.67	0.71	0.91
G-Score Ratio Financial (Networth / Total Assets)		0.24	0.23	0.17
G-Score Ratio Debt (Debts / Equity Capital)		12.72	8.84	14.42
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	1.30	1.26

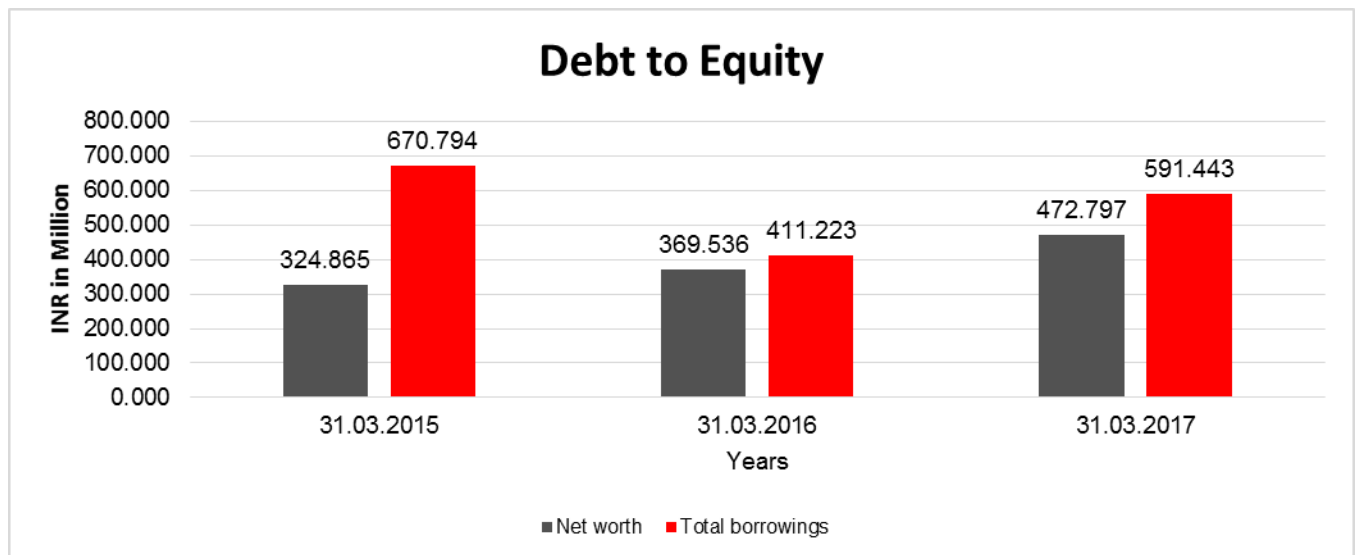
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

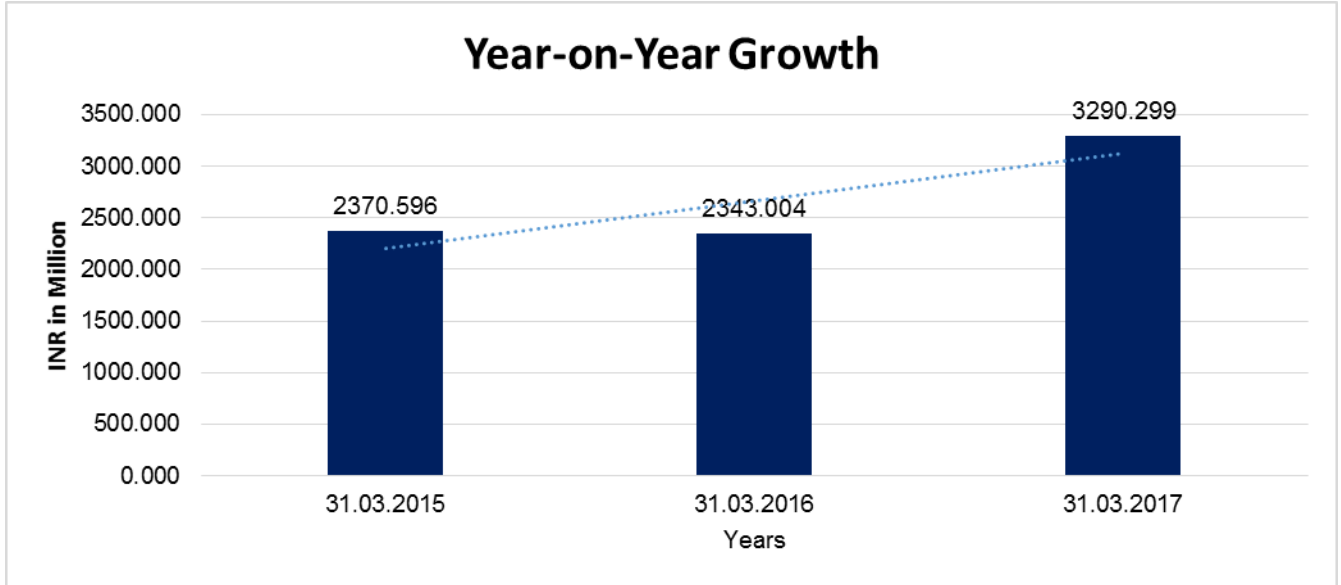
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	46.514	46.514	46.514
Reserves & Surplus	278.351	323.022	426.283
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	324.865	369.536	472.797
long-term borrowings	220.455	157.254	129.632
Short term borrowings	440.937	244.567	461.811
Current maturities of long-term debts	9.402	9.402	0.000
Total borrowings	670.794	411.223	591.443
Debt/Equity ratio	2.065	1.113	1.251



YEAR-ON-YEAR GROWTH

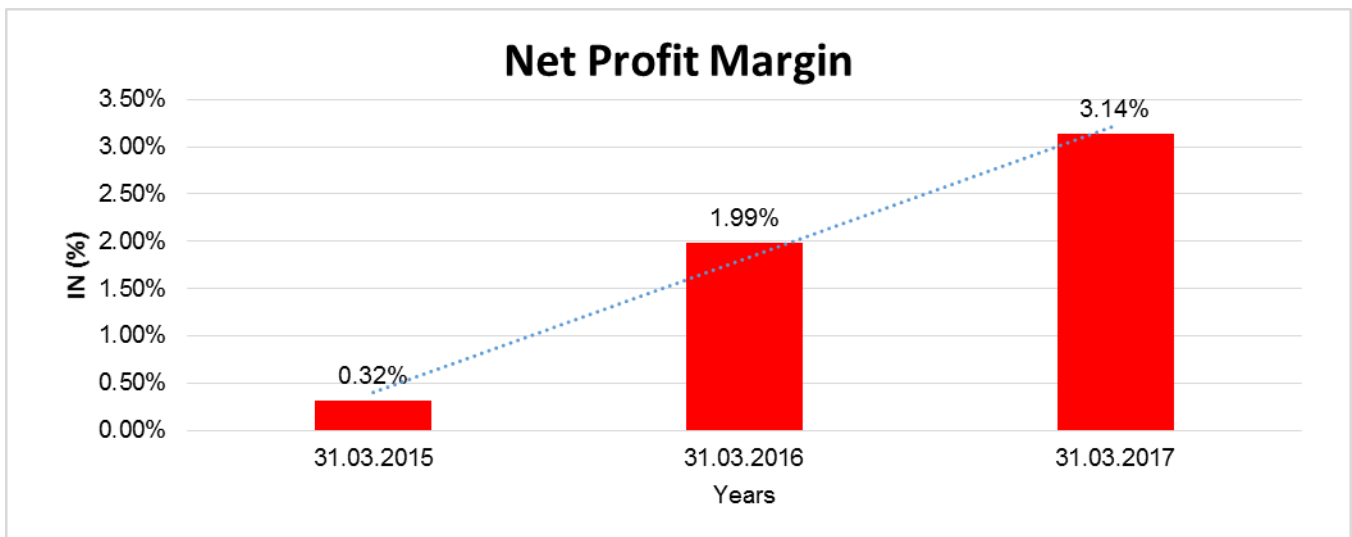
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	2370.596	2343.004	3290.299
		(1.164)	40.431

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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	2370.596	2343.004	3290.299
Profit	7.473	46.539	103.303
	0.32 %	1.99 %	3.14 %



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LOCAL AGENCY FURTHER INFORMATION

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

COMPANY INFORMATION

The company is a private Limited Company was incorporated on 12th June 1970 under the provisions of Indian Companies Act, 1956 (The Act). The Company is engaged in designing, engineering, procurement, fabrication, erection, installation and construction, testing and commissioning of Transmission Line Towers.

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UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Intercorporate borrowings	47.816	77.436
Loans and advances from directors	81.816	79.818
Short-term Borrowings		
Form Banks	85.146	8.585
-Form Others	25.532	7.775
Total	240.310	173.614

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G42086512	100092836	Dena Bank	03/04/2017	-	-	12118000.0	Sachivalaya Corner BranchThe Beacon, Madame Cama RoadMumbaiMH400021IN
2	G39611256	10438672	STATE BANK OF BIKANER AND JAIPUR	28/06/2013	01/03/2017	-	480000000.0	S.M.S HIGHWAY BRANCHCHOURA RASTAJAIPURRJ302003IN
3	B61187613	10384161	ICICI BANK LIMITED	29/10/2012	-	-	37500000.0	LANDMARKRACE COURCE CIRCLEALKAPURIBARODAGJ390015IN
4	A95869624	10242207	ICICI BANK LIMITED	18/09/2010	-	-	26800000.0	LANDMARKRACE COURCE CIRCLEALKAPURIBARODAGJ390015IN
5	C00783225	10238660	ICICI BANK LIMITED	18/09/2010	12/03/2014	-	915000000.0	LANDMARKRACE COURCE CIRCLEALKAPURIBARODAGJ390015IN
6	C69533727	10226532	INDUSIND BANK LTD.	18/06/2010	19/10/2015	-	450000000.0	DR. GOPAL DAS BUILDING28, BARAKHAMB ROADNEW DELHIDL110001IN
7	A13121470	10050083	ICICI BANK LIMITED	03/04/2007	-	-	396000000.0	LANDMARKRACE COURCE CIRCLEALKAPURIBARODAGJ390015IN
8	A71657548	10050093	3i Infotech Trusteeship Services Limited	03/04/2007	26/10/2009	-	275600000.0	36, Rani Jhansi Road, Jhandewalan Ext., Opp. Videocon Towers, Delhi-110055, Indias
9	G4208501	10589310	Dena Bank	31/07/2015	-	31/03/2017	10300000.0	Sachivalaya Corner BranchThe Beacon, Madame Cama Road,

	9							MumbaiMH400021IN
1	A194	90065	PUNJAB	02/05/	-	05/06/	900000.0	M.I. ROADJAIPURRJIN
0	7344	833	NATIONAL	1989		2007		
	6		BANK					

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claims against company not acknowledged as debt	29.171	29.730
Guarantees	4.598	417.684
Other money for which company is contingently liable	253.282	570.495

FIXED ASSETS

- Land
- Office Building
- Factory Equipment
- Pollution reduction equipment
- Furniture and Fixture
- Vehicle
- Office Equipment
- Plant and Machinery

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.

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- 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 68.65
UK Pound	1	INR 91.46

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Euro	1	INR 80.78
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INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	DIV
Report Prepared by :	TRUP

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)

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