

**MIRA INFORM REPORT**

<b>Report No. :</b>	520500
<b>Report Date :</b>	19.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	ARPEE ISPAT PRIVATE LIMITED
<b>Registered Office :</b>	"Commerce House" 2A, Ganesh Chandra Avenue, 3 <sup>rd</sup> Floor, Room No. 7A Kolkata – 700013, West Bengal
<b>Tel. No.:</b>	91-33-22312061 / 2060
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	31.08.1999
<b>CIN No.:</b> [Company Identification No.]	U27101WB1999PTC090168
<b>Capital Investment / Paid-up Capital :</b>	INR 11.025 Million
<b>PAN No.:</b> [Permanent Account No.]	AACCA8353M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of Casting of Iron and Steel. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

**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 Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1999 and it is engaged in the business of casting of other iron and steel.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year along with low profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metric.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by its well-experienced management team.</p> <p>However, these rating strengths gets partially offset by the cyclicity inherent in the steel industry and the company's presence in highly competitive market which result to inability of subject to scale up its operations without facing profitability pressures.</p> <p>Payment seems to be usually correct.</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](mailto: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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 19.07.2018

**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 DENIED BY**

<b>Name :</b>	Mr. Anil Kumar Gupta
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9827147570
<b>Date :</b>	18.07.2018

**LOCATIONS**

<b>Registered Office :</b>	"Commerce House" 2A, Ganesh Chandra Avenue, 3 <sup>rd</sup> Floor, Room No. 7A Kolkata – 700013, West Bengal, India
<b>Tel. No.:</b>	91-33-22312061 / 2060
<b>Mobile No.:</b>	91-9893042288 (Mr. Sanjay Kumar Gupta) 91-9893047570 (Mr. Anil Kumar Gupta)
<b>Fax No.:</b>	91-33-22312062
<b>E-Mail :</b>	<a href="mailto:arpeemetaliks@gmail.com">arpeemetaliks@gmail.com</a> <a href="mailto:aiplraipur@yahoo.co.in">aiplraipur@yahoo.co.in</a> <a href="mailto:rkscans@gmail.com">rkscans@gmail.com</a>
<b>Website :</b>	<a href="http://www.facebook.com">www.facebook.com</a> <a href="http://www.indiamart.com">www.indiamart.com</a> <a href="http://www.arpeemetaliks.net">www.arpeemetaliks.net</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Sanjay Kumar Gupta		
<b>Designation :</b>	Director		
<b>Address :</b>	96, Diamond Harbour Road, Kolkata – 700023, West Bengal, India		
<b>Date of Appointment :</b>	01.02.2013		
<b>DIN No.:</b>	00272377		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27101CT2004PTC016858	SHRI BAJRANGBALI INGOT AND STEELS PRIVATE LIMITED	26/07/2017	-
U51109WB1994PTC065587	VIJETA TEXTRADE PVT LTD	06/05/2009	-
U27109WB1995PTC073433	ARPEE METALIKS PRIVATE LIMITED	08/08/1995	-

**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.

**ARPEE ISPAT PRIVATE LIMITED - 520500**

**PAGE NO. : 5**

U27100WB2008PTC122001	ARPEE REFRACTORIES PRIVATE LIMITED	26/11/2012	-
U27100CT2008PTC020719	RAJAT POWER & STEEL PRIVATE LIMITED	30/09/2016	-
<b>Name :</b> Mr. Anil Kumar Gupta			
<b>Designation :</b> Director			
<b>Address :</b> 96, Diamond Harbour Road, Kolkata – 700023, West Bengal, India			
<b>Date of Appointment :</b> 24.08.2004			
<b>DIN No.:</b> 00272416			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27109WB1995PTC073433	ARPEE METALIKS PRIVATE LIMITED	01/03/2013	-
U27100CT2008PTC020719	RAJAT POWER & STEEL PRIVATE LIMITED	30/09/2014	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Ajay Kumar Gupta	23010
Anil Kumar Gupta	85320
Anand Prakash Gupta	30000
Ajay Prakash Gupta and Family HUF	132100
Anil Prakash Gupta and Family HUF	16000
Arun Prakash Gupta and Family HUF	127200
Rabindra Prakash Gupta	12000
Babita Gupta	10000
Sharmila Gupta	15000
Vindhyachal Ferrotech Private Limited	339020
Arpee Refra Ctori Private Limited	98350
Pdg Estates Private Limited	100000
Behlson Traders Private Limited	21000
Vijeta Textrade Private Limited	11000
Blackstone Overseas Private Limited	32500
Active Retails Private Limited	12500
Gokul Tradecom Private Limited	12500
Marshall Commodities Private Limited	5000
Novex Trade and Holding Private Limited	5000
Positive Dealcom Private Limited	7500
Spark Vintrade Private Limited	7500
<b>Total</b>	<b>1102500</b>

**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.

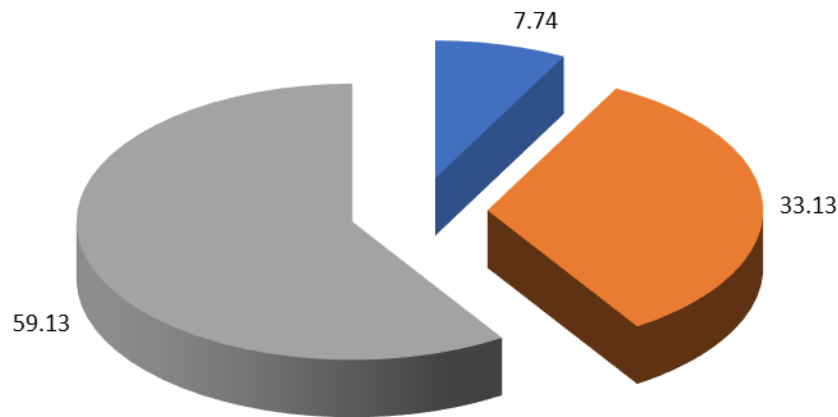
**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	7.74
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	33.13
Public - Other than Promoters - Bodies corporate	59.13
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - Bodies corporate



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Casting of Iron and Steel. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	73251000	Cast article
	<b>NIC Code No.</b>	<b>Product Description</b>
	24319	Casting of Other Iron and Steel

**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.

<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Bank of Baroda
	<b>Branch</b>	Pandri Branch, Raipur, Chhattisgarh – 492001, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	17380200000463
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If</b>	--

**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.

	any)		
	Account Operation	--	
	IFSC Code	BARB0PANRAI	
	Remarks (If any)	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	HDFC Bank Limited, Raipur (Secured against hypothecation and joint RTO Registration)	0.197	0.509
	Less : Current maturity of long term borrowings	(0.197)	(0.315)
	HDFC Bank Limited, Raipur (Secured against hypothecation and joint RTO Registration)	0.459	0.745
	Less : Current maturity of long term borrowings	(0.317)	(0.286)
	<b>Short-term Borrowings</b>		
	Bank of Baroda CC A/c, Raipur (secured against hypothecation of stock-in-trade. The cash credit is repayable on demand and carries interest @13.75%)	2.919	11.497
	<b>Total</b>	<b>3.061</b>	<b>12.150</b>

<b>Auditors :</b>	
<b>Name :</b>	CRSH and Associates Chartered Accountants
<b>Address :</b>	1 <sup>st</sup> Floor, Masnet-6, Shankar Nagar, Raipur – 492007, Chattisgarh, India
<b>Tel. No.:</b>	91-771-2583901
<b>Mobile No.:</b>	91-9425214615
<b>E-Mail :</b>	<a href="mailto:cacrsh@gmail.com">cacrsh@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAEFC1242J
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>Arpee Refractories Private Limited, India U27100WB2008PTC122001</li> <li>Vindhyanchal Ferrotech Private Limited, India U27100WB2008PTC122716</li> </ul>

	<ul style="list-style-type: none"> <li>• Global Linkers</li> <li>• Rajat Power and Steel Private Limited</li> <li>• Behlson Trades Private Limited</li> <li>• PDG Estate Private Limited</li> </ul>
--	---

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1250000	Equity Shares	INR 10/- each	INR 12.500 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
1102500	Equity Shares	INR 10/- each	INR 11.025 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	11.025	11.025	11.025
(b) Reserves & Surplus	56.630	54.910	54.295
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>67.655</b>	<b>65.935</b>	<b>65.320</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.142	0.653	0.849
(b) Deferred tax liabilities (Net)	1.035	1.244	1.375
(c) Other long term liabilities	2.058	6.411	9.743
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>3.235</b>	<b>8.308</b>	<b>11.967</b>
(4) Current Liabilities			
(a) Short term borrowings	2.919	11.497	26.854
(b) Trade payables	0.452	0.791	0.135
(c) Other current liabilities	2.036	2.794	2.901
(d) Short-term provisions	0.598	0.051	0.048
<b>Total Current Liabilities (4)</b>	<b>6.005</b>	<b>15.133</b>	<b>29.938</b>
<b>TOTAL</b>	<b>76.895</b>	<b>89.376</b>	<b>107.225</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	14.051	16.103	16.620
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.850	0.850	0.850
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

**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) Other Non-current assets	28.842	29.322	33.076
<b>Total Non-Current Assets</b>	<b>43.743</b>	<b>46.275</b>	<b>50.546</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	10.935	27.627	13.608
(c) Trade receivables	11.396	11.951	10.375
(d) Cash and cash equivalents	10.299	1.635	22.497
(e) Short-term loans and advances	0.522	1.888	10.199
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>33.152</b>	<b>43.101</b>	<b>56.679</b>
<b>TOTAL</b>	<b>76.895</b>	<b>89.376</b>	<b>107.225</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	104.256	121.722	114.440
	Other Income	0.993	0.572	0.866
	<b>TOTAL</b>	<b>105.249</b>	<b>122.294</b>	<b>115.306</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	83.379	111.408	98.186
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	6.784	(6.734)	6.396
	Employees benefits expense	2.521	2.020	1.388
	Exceptional items	0.000	0.000	0.275
	Extra ordinary items	(0.002)	0.579	0.659
	Other expenses	4.959	10.127	3.282
	<b>TOTAL</b>	<b>97.641</b>	<b>117.400</b>	<b>110.186</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.608</b>	<b>4.894</b>	<b>5.120</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>2.874</b>	<b>1.630</b>	<b>3.254</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>4.734</b>	<b>3.264</b>	<b>1.866</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>2.108</b>	<b>2.108</b>	<b>1.911</b>

**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.

**ARPEE ISPAT PRIVATE LIMITED - 520500**

**PAGE NO. : 12**

	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2.626</b>	<b>1.156</b>	<b>(0.045)</b>
<b>Less</b>	<b>TAX</b>	0.906	0.541	0.092
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.720</b>	<b>0.615</b>	<b>(0.137)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.56</b>	<b>0.56</b>	<b>(0.12)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
<b>Current Maturities of Long term debt</b>			
Axis Bank Limited Car Loan	0.000	0.340	0.335
HDFC Bank Limited Car Loan	0.317	0.287	0.282
HDFC Bank Limited Car Loan	0.197	0.315	0.000
<b>Total</b>	<b>0.514</b>	<b>0.942</b>	<b>0.617</b>
Cash generated from operations	13.192	(16.798)	1.767
Net cash flow from operating activity	12.077	(17.470)	1.382

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	39.90	35.84	33.09
Account Receivables Turnover (Income / Sundry Debtors)	9.15	10.19	11.03
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1.98	2.59	0.50
Inventory Turnover (Operating Income / Inventories)	0.70	0.18	0.38
Asset Turnover (Operating Income / Net Fixed Assets)	0.54	0.30	0.31

**LEVERAGE RATIOS**

**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.

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.09	0.19	0.29
Debt Equity Ratio (Total Liability / Networth)	0.05	0.20	0.43
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.09	0.23	0.46
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.24	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	2.65	3.00	1.57

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.65	0.51	(0.12)
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.24	0.69	(0.13)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.54	0.93	(0.21)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	5.52	2.85	1.89
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	3.70	1.02	1.44
G-Score Ratio Financial (Networth / Total Assets)	0.88	0.74	0.61
G-Score Ratio Debt (Debts / Equity Capital)	0.32	1.19	2.57

**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.

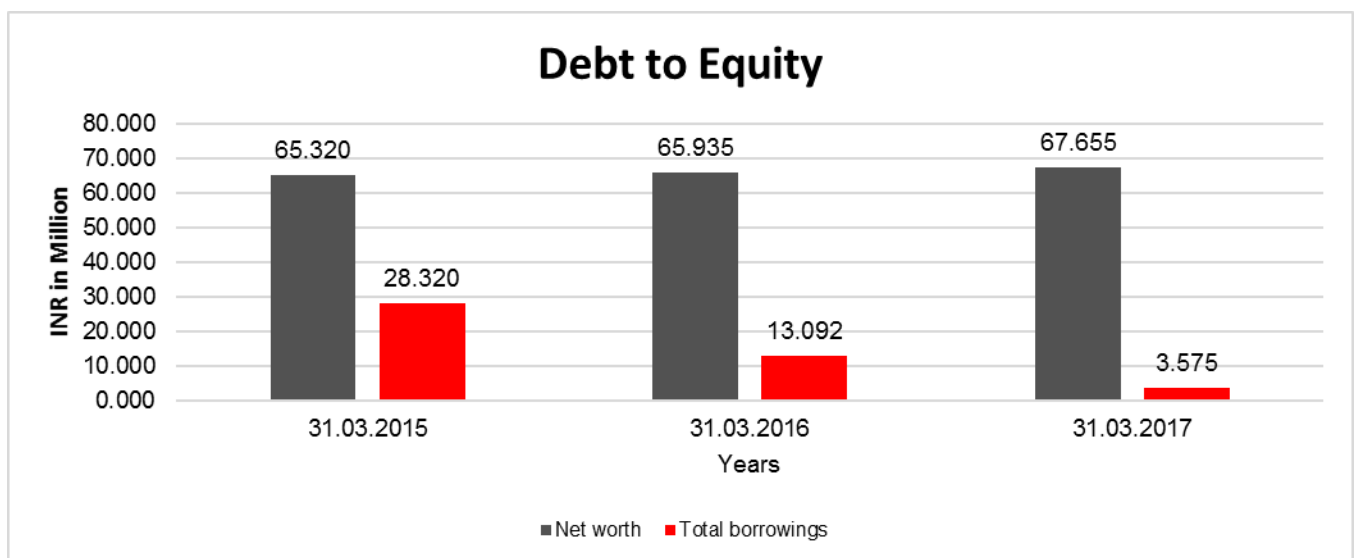
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	5.52	2.85	1.89
---	------	------	------

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

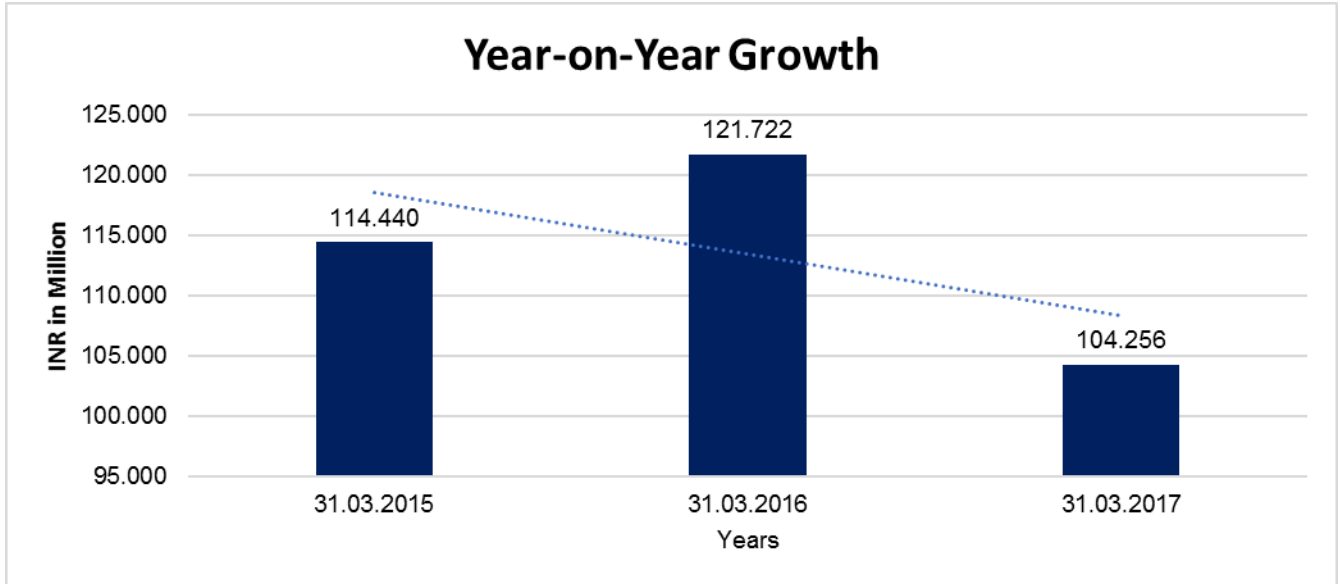
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	11.025	11.025	11.025
Reserves & Surplus	54.295	54.910	56.630
<b>Net worth</b>	<b>65.320</b>	<b>65.935</b>	<b>67.655</b>
Long Term borrowings	0.849	0.653	0.142
Short Term borrowings	26.854	11.497	2.919
Current Maturities of Long term debt	0.617	0.942	0.514
<b>Total borrowings</b>	<b>28.320</b>	<b>13.092</b>	<b>3.575</b>
<b>Debt/Equity ratio</b>	<b>0.434</b>	<b>0.199</b>	<b>0.053</b>



**YEAR-ON-YEAR GROWTH**

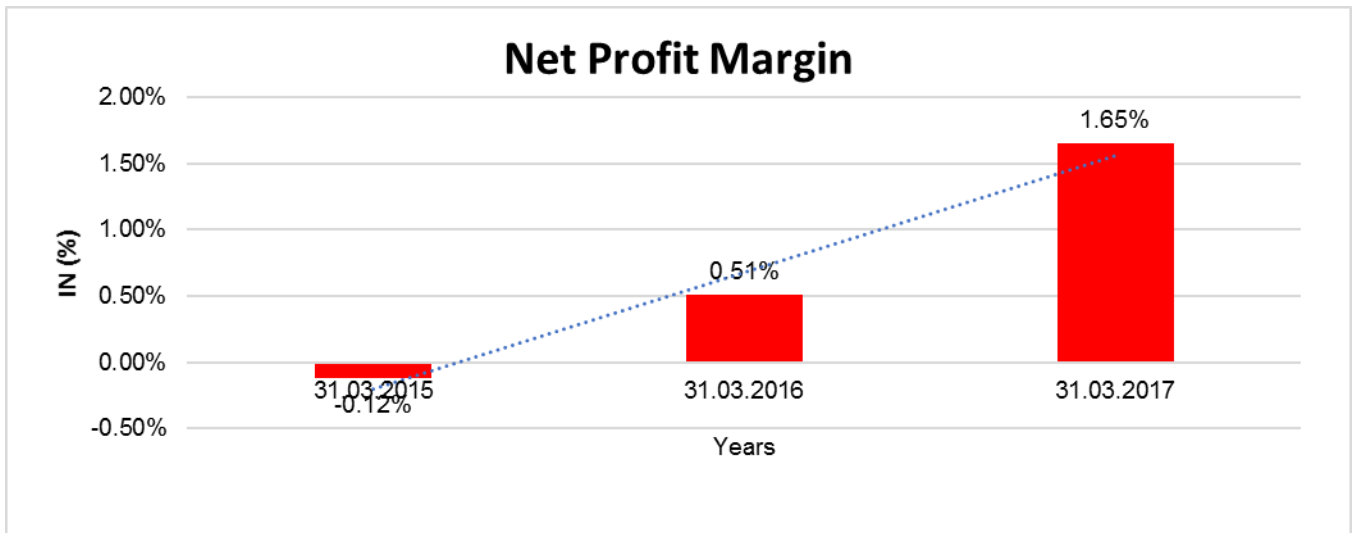
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	114.440	121.722	104.256
		<b>6.363</b>	<b>(14.349)</b>

**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	114.440	121.722	104.256
Profit / (Loss)	(0.137)	0.615	1.720
	<b>(0.12%)</b>	<b>0.51%</b>	<b>1.65%</b>



**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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	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

**CORPORATE INFORMATION**

The company is a private company domiciled in India and incorporated under the provisions of the Companies Act, 2013.

**OPERATING RESULTS**

During the year, the Company achieves the sales turnover of INR 104.256 Million as compared to INR 121.722 Million of previous year.

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A3349 9583	9024 8737	BANK OF BARODA	17/01/ 2005	21/01/ 2008	-	40000000.0	Pandri Branch, Raipur, Chhattisgarh – 492001, India

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Excise Bond	0.500	0.500

**FIXED ASSETS**

- Freehold Land
- Site Development
- Building
- Plant and Machinery
- Furniture and Fixture
- Vehicle
- Computer and Software
- Gold Coin

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

**5] Records on Violation of Anti-Corruption Laws :**

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74

**INFORMATION DETAILS**

Information Gathered by :	SHAL
Analysis Done by :	NSG
Report Prepared by :	KJL

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

**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.