

MIRA INFORM REPORT

Report No. :	520340
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	INDIA TIN INDUSTRIES PRIVATE LIMITED (w.e.f. 31.03.2010)
Formerly Known As :	INDIA TIN INDUSTRIES LIMITED (w.e.f. 06.09.2002) INDIA TIN INDUSTRIES PRIVATE LIMITED
Registered Office :	Old Madras Road, Bangalore – 560016, Karnataka
Tel. No.:	91-80-28510851/ 28510852
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.11.1946
CIN No.: [Company Identification No.]	U85110KA1946PTC000440
Capital Investment / Paid-up Capital :	INR 2.903 Million
PAN No.: [Permanent Account No.]	AAACT5453F
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Plain and Printed Tin Containers. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

Maximum Credit Limit :	USD 860000
Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1946. It is a manufacturer of metal containers.</p> <p>For the financial year 2017, the company has achieved revenue growth of 4.10% as compared to the previous year along with an average profit margin.</p> <p>The sound financial profile of the company is marked by sufficient net worth base along with low debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings per share of INR 1224.91 against the face value of INR 100.</p> <p>The ratings continue to derive comfort from long experience of promoters in the metal packaging industry, its established operational track record and reputed client base.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.,</p>

NOTES:

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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

Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term Loans (BBB-)
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	12.03.2018

Rating Agency Name	ICRA
Rating	Short term Loans (A3)
Rating Explanation	Moderate degree of safety and higher credit risk
Date	12.03.2018

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 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

Management non-cooperative (Tel No.: 91-80-28510851/ 28513862)

Given Number is incomplete (91-80-8510851/8513862)

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.

LOCATIONS

Registered Office/ Factory 1:	Old Madras Road, Bangalore – 560016, Karnataka, India
Tel. No.:	91-80-28510851/ 28510852
Fax No.:	91-80-28513862
E-Mail :	iti@indiatin.net
Factory 2:	Located At: <ul style="list-style-type: none"> Chennai

DIRECTORS

As on 31.03.2018

Name :	Mr. Kamal Kishore Kakani		
Designation :	Director		
Address :	No.46, Cubbon Road, Bangalore-560001, Karnataka, India		
Date of Birth/Age :	08.10.1961		
Date of Appointment :	25.03.1991		
DIN No:	01222953		
Name :	Mr. Badri Narayan Sampath		
Designation :	Director		
Address :	8/16, 1st Main Road, Vyalikaval Extension, Bangalore 560003, Karnataka, India		
Date of Birth/Age :	07.07.1950		
Date of Appointment :	30.03.2001		
DIN No:	02849990		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U85110KA1987PTC008425	FXCENTRIC BULLION FINANCIAL SERVICES PRIVATE LIMITED	03/07/2010	-
U22210KA2011PTC057557	C BLOOM NEWS PUBLISHERS PRIVATE LIMITED	11/03/2011	-

KEY EXECUTIVES

Name :	Mr. C.S. Arvind
Designation :	Company Secretary
Address :	Flat No.201, Home Style Manor, 1-A, Main Road, Behind BEML, G.M. Palya, Bangalore – 560075, Karnataka, India

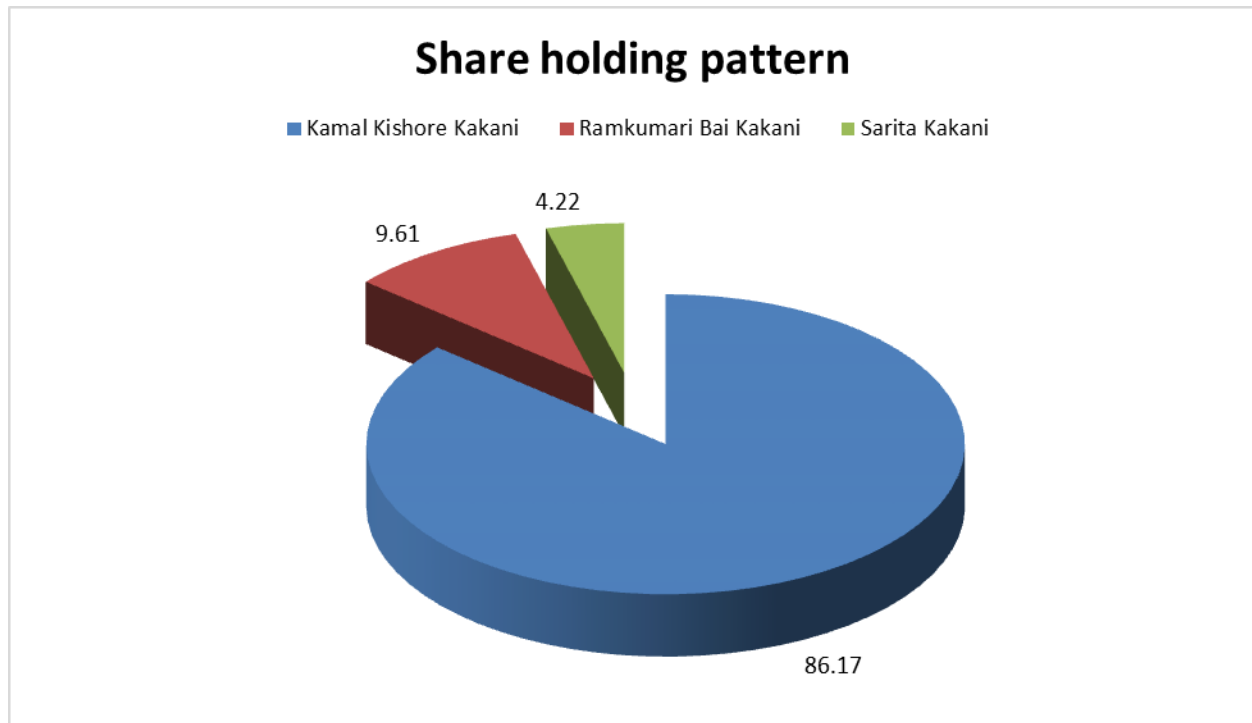
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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.

Tel. No:	91-80-25340328
Email:	csaravind2001@yahoo.com

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Kamal Kishore Kakani	25015	86.17
Ramkumari Bai Kakani	2788	9.61
Sarita Kakani	1225	4.22
Total	29028	100.00



Equity Share Break up (Percentage of Total Equity)

As on: 28.09.2017

Category	Percentage
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.

BUSINESS DETAILS

Line of Business :	Manufacturer of Plain and Printed Tin Containers. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	72043000	Tin Waste and Scrap
	73102910	Tin Plate Containers
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 :	Not Divulged	
Bankers :	Banker Name :	State Bank of India
	Branch :	Industrial Finance Branch, Residency Plaza, Residency Road, Bangalore – 560025, Karnataka, India
	Person Name (With Designation) :	--

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.

	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		
	Secured loans from Bank repayable on demand cash Credit facility		
	State Bank of India	85.548	71.431
	Total	85.548	71.431
	<ul style="list-style-type: none"> Hypothecation of all stocks, inventories, spares and receivables Equitable mortgage on the immovable properties of the company (including charge over lease-hold rights over land and building at Bommasandra) Lien on term deposits of the company Charge by way of hypothecation of all Plant and Machinery inclusive of all unencumbered items of machinery at Bangalore unit and as Chennai unit (since discontinued) of the company and personally guaranteed by a director of the company. 		

Auditors :	
Name :	Lawrence Tellis and Associates Chartered Accountants
Address :	No.44/45, 2nd Floor, Vinayaka Complex, Residency Cross Road, Bangalore – 560025, Karnataka, India
Tel. No.:	91-80-41514791/ 41514792/ 93
Fax No.:	91-80-25583589
E-Mail :	itamirandaindia@gmail.com mirandaprabhu@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAAFL3204F
Membership No:	022772
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
100000	Equity Shares	INR 100/- each	INR 10.000 Million

Issued Capital :

No. of Shares	Type	Value	Amount
29635	Equity Shares	INR 100/- each	INR 2.964 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
29028	Equity Shares	INR 100/- each	INR 2.903 Million

FINANCIAL DATA
[all figures are 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	2.903	2.903	2.903
(b) Reserves & Surplus	297.417	261.860	237.413
(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)	300.320	264.763	240.316
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	14.437	14.044	12.390
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.104	2.343	1.865
Total Non-current Liabilities (3)	17.541	16.387	14.255
(4) Current Liabilities			
(a) Short term borrowings	85.548	71.431	62.215
(b) Trade payables	15.037	17.651	15.469
(c) Other current liabilities	1.931	2.560	1.904
(d) Short-term provisions	11.026	7.295	8.613
Total Current Liabilities (4)	113.542	98.937	88.201
TOTAL	431.403	380.087	342.772
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	134.823	137.204	113.708
(ii) Intangible Assets	0.001	0.001	0.010
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	1.646	1.400	1.145
(d) Long-term Loan and Advances	2.242	4.636	25.137
(e) Other Non-current assets	4.657	4.572	4.524
Total Non-Current Assets	143.369	147.813	144.524

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	61.753	79.099	79.834
(c) Trade receivables	106.867	86.125	64.426
(d) Cash and cash equivalents	56.373	1.092	0.883
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	63.041	65.958	53.105
Total Current Assets	288.034	232.274	198.248
TOTAL	431.403	380.087	342.772

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	757.045	723.039	601.992
	Other Income	0.795	0.538	0.132
	TOTAL	757.840	723.577	602.124
Less	EXPENSES			
	Cost of Materials Consumed	459.200	479.719	416.050
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.801	3.357	(2.240)
	Employees benefits expense	61.812	41.190	33.846
	Excise Duty on Sales	63.520	56.857	42.206
	Adjustment under Section 145A of the Income Tax Act, 1961	2.350	7.134	6.117
	Extra Ordinary items	5.060	0.000	0.000
	Other expenses	93.542	77.936	63.314
	TOTAL	687.285	666.193	559.293
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	70.555	57.384	42.831
Less	FINANCIAL EXPENSES	3.455	8.114	7.525
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	67.100	49.270	35.306
Less	DEPRECIATION/ AMORTISATION	13.827	11.984	10.313
	PROFIT/ (LOSS) BEFORE TAX	53.273	37.286	24.993
Less	TAX	17.716	12.839	5.743
	PROFIT/ (LOSS) AFTER TAX	35.557	24.447	19.250

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.

	IMPORTS			
	Components and Stores parts	22.577	10.909	31.315
	Capital Goods	5.124	29.515	29.573
	TOTAL IMPORTS	27.701	40.424	60.888
	Earnings / (Loss) Per Share (INR)	1224.91	842.18	663.14

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
Cash generated from Operations	88.839	47.680	45.870
Net cash flows from (used in) operating activities – continuing operations	69.539	43.716	33.269
Net cash flows from (used in) operating activities - continuing operations and discounting operation	69.539	43.716	43.452

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	51.52	43.48	39.06
Account Receivables Turnover (Income / Sundry Debtors)	7.08	8.40	9.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	11.95	13.43	13.57
Inventory Turnover (Operating Income / Inventories)	1.14	0.73	0.54
Asset Turnover (Operating Income / Net Fixed Assets)	0.52	0.42	0.38

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.26	0.26	0.26

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.

Debt Equity Ratio (Total Liability / Networth)	0.28	0.27	0.26
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.38	0.37	0.37
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.45	0.52	0.47
Interest Coverage Ratio (PBIT / Financial Charges)	20.42	7.07	5.69

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.70	3.38	3.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.24	6.43	5.62
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.84	9.23	8.01

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.54	2.35	2.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.99	1.55	1.34
G-Score Ratio Financial (Networth / Total Assets)	0.70	0.70	0.70
G-Score Ratio Debt (Debts / Equity Capital)	29.47	24.61	21.43
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.54	2.35	2.25

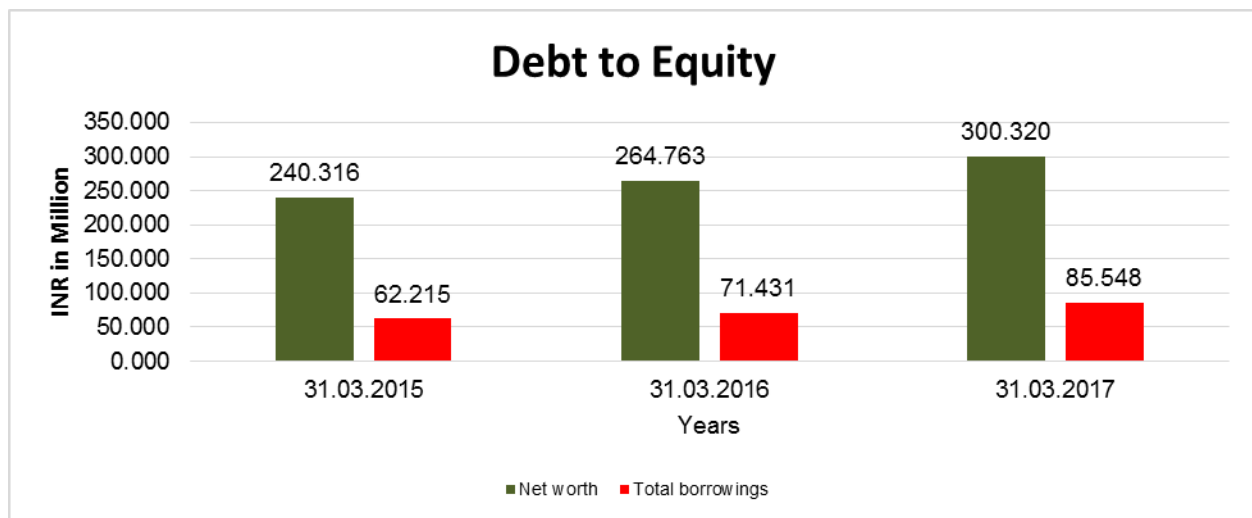
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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 ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

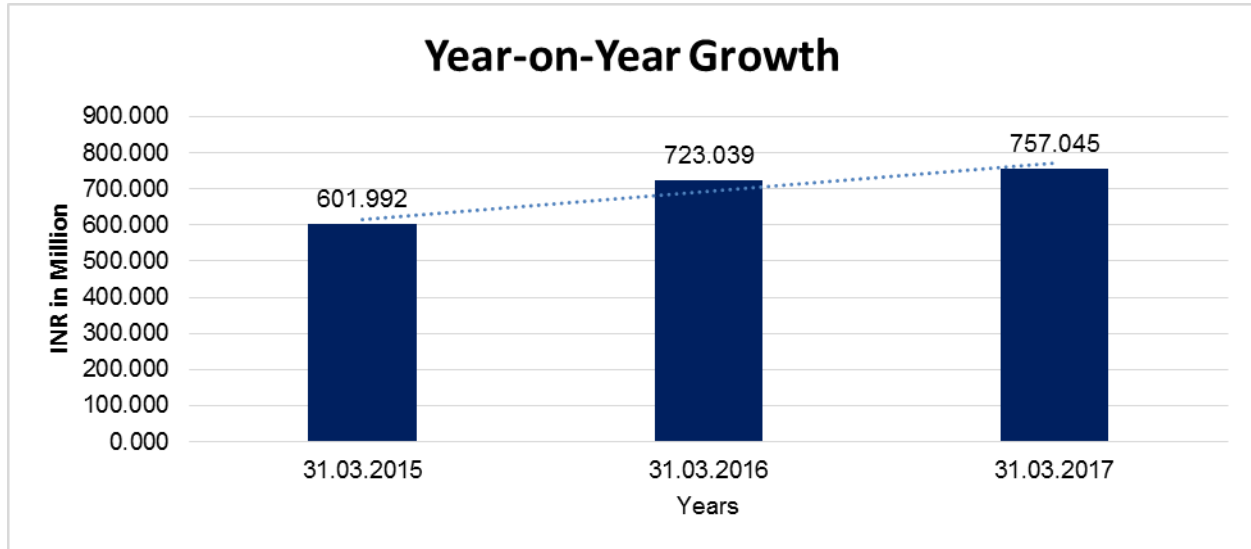
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.903	2.903	2.903
Reserves & Surplus	237.413	261.860	297.417
Net worth	240.316	264.763	300.320
long-term borrowings	0.000	0.000	0.000
Short term borrowings	62.215	71.431	85.548
Total borrowings	62.215	71.431	85.548
Debt/Equity ratio	0.259	0.270	0.285



YEAR-ON-YEAR GROWTH

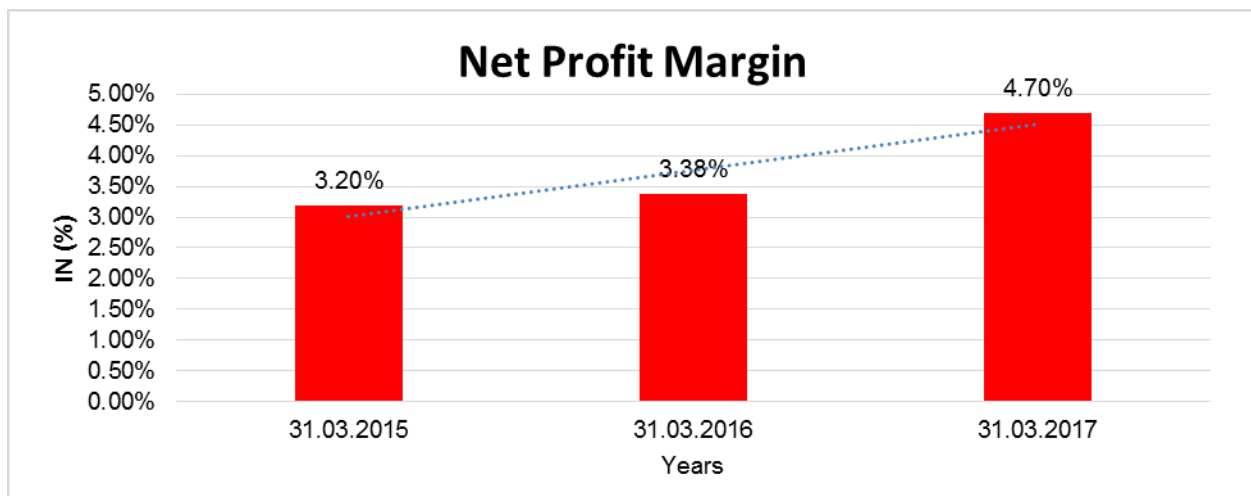
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	601.992	723.039	757.045
		20.108	4.703

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	601.992	723.039	757.045
Profit /(Loss)	19.250	24.447	35.557
	3.20%	3.38%	4.70%



LEGALS FILE

**City Civil Court Mumbai (Civil)
Case Details**

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.

Case Type: CHAMBER SUMMONS
Filing Number: 102578/2015 Filing Date: 26-02-2015
Registration No.: 100436/2015 Registration Date: 26-02-2015
Case Code: 201001025782015

CASE STATUS

First Hearing Date: 20th March 2015
Next Hearing Date: 19th August 2015
Stage of Case: C/S HEARING
Court No. and Judge: 31-JUDGE 31 AD-HOC ADDL SESSIONS JUDGE
Petitioner and Advocate
1) Ms Bharat Moulding Works
Address - Mumbai
Advocate- Ms K Ashar And Co

Respondent and Advocate
1) Ms India Tin Industries Pvt Ltd
Address - Mumbai

Acts
Under Act(s): C.P.C.- Interlocutory Order
Under Section(s): -

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
100436/2015	JUDGE 31 AD-HOC ADDL SESSIONS JUDGE	20-03-2015	15-04-2015	CHEMBER SUMMONS FOR DELAY
100436/2015	JUDGE 31 AD-HOC ADDL SESSIONS JUDGE	15-04-2015	17-04-2015	C/S HEARING
100436/2015	JUDGE 31 AD-HOC ADDL SESSIONS JUDGE	17-04-2015	29-04-2015	C/S HEARING
100436/2015	JUDGE 31 AD-HOC ADDL SESSIONS JUDGE	29-04-2015	11-06-2015	C/S HEARING
100436/2015	JUDGE 31 AD-HOC ADDL SESSIONS JUDGE	11-06-2015	02-07-2015	C/S HEARING
100436/2015	JUDGE 31 AD-HOC ADDL SESSIONS JUDGE	02-07-2015	04-07-2015	C/S HEARING
100436/2015	JUDGE 31 AD-HOC ADDL SESSIONS JUDGE	04-07-2015	14-07-2015	C/S HEARING
100436/2015	JUDGE 31 AD-HOC ADDL SESSIONS JUDGE	14-07-2015	19-08-2015	C/S HEARING

CCH1 PRL. CITY CIVIL and SESSIONS JUDGE

Case Details

Case Type: EX

Filing Number: 1037/2018 Filing Date: 05-03-2018

Registration Number: 983/2018 Registration Date: 06-03-2018

CNR Number: KABC01-006676-2018

CASE STATUS

First Hearing Date: 06th March 2018

Next Hearing Date: 21st June 2018

Stage of Case: NOTICE

Court Number and Judge: 1148-CCH65 LXIV ADDL. CITY AND CIVIL SESSIONS JUDGE

Petitioner and Advocate

1) M/S MODI METALS

Advocate- S.J.SANGHVI

RESPONDENT AND ADVOCATE

1) M/S INDIA TIN INDUSTRIES P LTD

ACTS

Under Act(s)	Under Section(s)
U/O 21 RULE 11 OF CPC	,

HISTORY OF CASE HEARING

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
983/2018	CCH65 LXIV ADDL. CITY AND CIVIL SESSIONS JUDGE	06-03-2018	21-06-2018	NOTICE

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

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.

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	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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

PERFORMANCE REVIEW AND OUTLOOK

The management has been successful in their efforts in retaining a steady growth in the turnover during the year as compared to the preceding year. The Company has achieved a turnover of INR 757.839 million (previous year 723.576 million) including other income of INR 0.794 million (previous year INR 0.537 million). The Company has earned a net operating profit (before tax) of INR 53.273 million (Previous year – INR 37.286 million) from its continuing operations.

BACKGROUND OF THE COMPANY:

The company was incorporated on November 19, 1946, in the State of Karnataka as a private limited company under the name of Subject Company bearing corporate Identification Number (CIN) U85110KA1946PTC000440. The Company was converted from a private limited Company into a public limited Company under section 44 of the Companies Act, 1956 and the said name of the Company was changed to India Tin Industries Limited on and

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.

with effect from 06.09.2002. Subsequently, the Company was again converted back into a private limited Company under the name of India Tin Industries Private Limited on and with effect from 31.03.2010 and this status of a Private Limited Company continues presently. The Company is presently engaged in the business of manufacturer and sale of metal containers and lug caps as in the preceding years.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A85285161	80059339	STATE BANK OF INDIA	22/06/2002	18/03/2010	-	255000000.0	INDUSTRIAL FINANCE BRANCH RESIDENCY PLAZA, RESIDENCY ROAD BAN GALORE K A560025IN

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Electrical Applications
- Motor Vehicles
- Office Appliances
- Air Conditioner
- Telephone
- Computer
- Plant and Machinery
- Vehicle
- Computer Accessories

Intangible Assets

- Computer Software

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 68.65
UK Pound	1	INR 91.46
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PYK
Report Prepared by :	MTN

SCORE FACTORS

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