

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 521191 |
| Report Date : | 21.07.2018 |

IDENTIFICATION DETAILS

| | |
|---|--|
| Name : | FLOWMORE LIMITED (w.e.f. 27.06.2008) |
| Formerly Known As : | FLOWMORE PRIVATE LIMITED |
| Registered Office : | Plot No-14 , Block – II, Mohan Co-Operative Industrial Estate, New Delhi - 110044 |
| Tel. No.: | 91-124-4563200 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 26.07.1967 |
| CIN No.: [Company Identification No.] | U74899DL1967PLC004773 |
| Capital Investment / Paid-up Capital : | INR 210.000 Million |
| IEC No.: [Import-Export Code No.] | Not Divulged |
| GSTN : [Goods & Service Tax Registration No.] | 07AAACF0876E1ZV |
| PAN No.: [Permanent Account No.] | AAACF0876E |
| Legal Form : | A Closely Held Public Limited Liability Company |
| Line of Business : | Manufacturer, Importer, Developer, Deal in and sell complete range of power diesel and other pumps, agricultural farm machinery, other engineering goods. (Registered activity and also Confirmed by management) |
| No. of Employees : | 1000 (Approximately) |

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RATING & COMMENTS

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

MIRA's Rating :

A+

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

| | |
|----------------------------|---|
| Status : | Good |
| Payment Behaviour : | Regular |
| Litigation : | Clear |
| Comments : | <p>Subject is an established company incorporated in the year 1967 and it is having fine track records.</p> <p>For the financial year 2017, the company has increased in its revenue from operation as compared to previous year and maintained average profitability margin of 3.63%.</p> <p>Rating takes into consideration strong financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Further, rating also derives strength from its long track records of business operation along with healthy improvement in the revenue as well as profitability during the year and established market position.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be regular.</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 |

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| | |
|----------------------|----|
| Moderately Low Risk | B1 |
| Moderate Risk | B2 |
| Moderately High Risk | C1 |
| High Risk | C2 |
| Very High Risk | D |

EXTERNAL AGENCY RATING

| | |
|---------------------------|---|
| Rating Agency Name | BRICKWORKS |
| Rating | Long term rating : BBB+ |
| Rating Explanation | Moderate degree of safety and moderate credit risk |
| Date | 24.08.2017 |

| | |
|---------------------------|--|
| Rating Agency Name | BRICKWORKS |
| Rating | Short term rating : A2 |
| Rating Explanation | Moderate degree of safety and low credit risk |
| Date | 24.08.2017 |

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 21.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY (GENERAL DETAILS)

| | |
|----------------------|--------------------|
| Name : | Ms. Sarita Thakur |
| Designation : | Commercial Manager |
| Contact No.: | 91-7042596461 |
| Date : | 20.07.2018 |

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LOCATIONS

| | |
|----------------------------|---|
| Registered Office : | Plot No-14 , Block – II, Mohan Co –Operative Industrial Estate, New Delhi – 110044, India |
| Tel. No.: | Not Available |
| Fax No.: | Not Available |
| E-Mail : | corporate@flowmoregroup.com hpsharma1967@gmail.com rk Gupta@flowmoregroup.in |
| Website : | www.flowmoregroup.com |
| Corporate Office : | 443, Udyog Vihar, Phase III, Gurugram - 122016, Haryana, India |
| Tel. No.: | 91-124-4563200 |
| Fax No.: | 91-124-4563299 |
| E-Mail : | corporate@flowmoregroup.com |
| Factory 1 : | 9th Mile Stone, G. T. Road, Sahibaba Extension, P.O. Mohan Nagar, Uttar Pradesh, India |
| Tel. No.: | 91-120-3004320-28 |
| Fax No.: | 91-120-3004329 |
| E-Mail : | fplworks@flowgroup.com |
| Factory 2 : | 28/A, Site-4, Sahibabad Industrial Area, Sahibabad, Ghaziabad - 201011, Uttar Pradesh, India |
| Tel. No.: | 91-120-3004658/ 59 |
| Fax No.: | 91-120-4155929 |
| E-Mail : | fbmworks@flowgroup.com |
| Branch Offices : | <p>Located at:</p> <ul style="list-style-type: none"> • Mumbai • Chennai • Kolkata • Dhanbad • Ahmedabad • Indore • Secunderabad • Bangalore • Raipur • Patna • Jamshedpur • Bhubneshwar • Jaipur • Ranchi • Kanpur |

DIRECTORS

As on 31.03.2018

| | | | |
|------------------------------|--|-------------------|-----------------|
| Name : | Mr. Saurabh Gupta | | |
| Designation : | Managing Director | | |
| Address : | 6, Shivji Marg, Rangpuri, New Delhi-110037, India | | |
| Date of Birth/Age : | 29.07.1972 | | |
| Qualification : | B.COM (H) | | |
| Date of Appointment : | 01.11.2005 | | |
| PAN No.: | AAAPG6908M | | |
| DIN No.: | 00764711 | | |
| Other Directorship : | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U51909DL1996PTC078032 | TEMPLETREE POWER CONSTRUCTION PRIVATE LIMITED | 08/07/2008 | - |
| U72300DL2006PTC157170 | FLOWMORE DESIGN & TECHNOLOGIES PRIVATE LIMITED | 29/12/2006 | - |
| U74110DL2013PLC253910 | FLOWMORE SOLAR LIMITED | 13/06/2013 | - |
| U74140DL2009PTC195730 | R G FREELANCERS PRIVATE LIMITED | 05/11/2009 | - |
| U74140DL2009PTC195731 | SAURABH ADVISORS PRIVATE LIMITED | 05/11/2009 | - |
| U74899DL1974PTC007287 | DEVSHAKTI HYDRO POWER PRIVATE LIMITED | 30/09/2013 | - |
| U74899DL1979PTC009602 | TOTAL ENGINEERING SERVICES PRIVATE LIMITED | 08/07/2008 | - |
| U74899DL1985PTC021587 | FLOWMORE ESTATES PRIVATE LIMITED | 12/01/1995 | - |
| U74899DL1992PTC048297 | F P L PUMPS AND SPARES PRIVATE LIMITED | 28/09/2010 | - |
| Name : | Mr. Gaurav Gupta | | |
| Designation : | Whole-time Director | | |
| Address : | 6, Shivaji Marg, Rangpuri, New Delhi-110037, India | | |
| Date of Birth/Age : | 28.12.1970 | | |
| Qualification : | B.COM(H) and MBA From USA | | |
| Date of Appointment : | 01.11.2005 | | |
| PAN No.: | AAAPG6949C | | |
| DIN No.: | 00164590 | | |
| Other Directorship : | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U45202DL1991PLC046111 | PUREARTH INFRASTRUCTURE LIMITED | 16/09/2015 | - |
| U51909DL1996PTC078032 | TEMPLETREE POWER CONSTRUCTION PRIVATE LIMITED | 08/07/2008 | - |
| U72300DL2006PTC157170 | FLOWMORE DESIGN & TECHNOLOGIES PRIVATE LIMITED | 29/12/2006 | - |

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| | | | |
|---|--|-------------------|-----------------|
| U74110DL2013PLC253910 | FLOWMORE SOLAR LIMITED | 13/06/2013 | - |
| U74140DL2009PTC195730 | R G FREELANCERS PRIVATE LIMITED | 05/11/2009 | - |
| U74140DL2009PTC195731 | SAURABH ADVISORS PRIVATE LIMITED | 05/11/2009 | - |
| U74899DL1974PTC007287 | DEVSHAKTI HYDRO POWER PRIVATE LIMITED | 30/09/2013 | - |
| U74899DL1979PTC009602 | TOTAL ENGINEERING SERVICES PRIVATE LIMITED | 08/07/2008 | - |
| U74899DL1985PTC021587 | FLOWMORE ESTATES PRIVATE LIMITED | 12/01/1995 | - |
| Name : Mr. Rishabh Gupta | | | |
| Designation : Whole-time Director | | | |
| Address : 6, Shivji Marg, Rangpuri, New Delhi-110037, India | | | |
| Date of Birth/Age : 02.02.1978 | | | |
| Qualification : BBA FROM USA | | | |
| Date of Appointment : 01.11.2005 | | | |
| PAN No.: AAEPG4163A | | | |
| DIN No.: 00671390 | | | |
| Other Directorship : | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U51909DL1996PTC078032 | TEMPLETREE POWER CONSTRUCTION PRIVATE LIMITED | 08/07/2008 | - |
| U72300DL2006PTC157170 | FLOWMORE DESIGN & TECHNOLOGIES PRIVATE LIMITED | 29/12/2006 | - |
| U74110DL2013PLC253910 | FLOWMORE SOLAR LIMITED | 13/06/2013 | - |
| U74140DL2009PTC195730 | R G FREELANCERS PRIVATE LIMITED | 05/11/2009 | - |
| U74140DL2009PTC195731 | SAURABH ADVISORS PRIVATE LIMITED | 05/11/2009 | - |
| U74899DL1974PTC007287 | DEVSHAKTI HYDRO POWER PRIVATE LIMITED | 30/09/2013 | - |
| U74899DL1979PTC009602 | TOTAL ENGINEERING SERVICES PRIVATE LIMITED | 08/07/2008 | - |
| U74899DL1985PTC021587 | FLOWMORE ESTATES PRIVATE LIMITED | 28/09/2010 | - |
| U74899DL1992PTC048297 | F P L PUMPS AND SPARES PRIVATE LIMITED | 28/09/2010 | - |
| Name : Mr. Birendra Kumar | | | |
| Designation : Whole-time Director | | | |
| Address : 17A/617, Vasundhra Sec-17, Block A, Ghaziabad-201014, Uttar Pradesh, India | | | |
| Date of Appointment : 01.07.2015 | | | |
| DIN No.: 07179657 | | | |
| Name : Mr. Anirudh Khaitan | | | |
| Designation : Director | | | |
| Address : A-31 Ansal Villa Satbari, Near Mehrauli, New Delhi-110074, India | | | |
| Date of Appointment : 16.03.2015 | | | |
| DIN No.: 00755744 | | | |
| Other Directorship : | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |

FLOWMORE LIMITED - 521191

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| | | | |
|-----------------------|--|------------|---|
| U15490DL2015PTC281405 | WISDOM FOODS PRIVATE LIMITED | 30/09/2016 | - |
| U15549WB1985PTC038799 | ANIRUDH COMMERCIAL PVT LTD | 22/08/2006 | - |
| U24241WB1926PLC005236 | JOHN PATERSON & CO (INDIA) LTD | 26/02/2007 | - |
| U36101DL2004PTC127246 | AA TRANSFORM DESIGN PRIVATE LIMITED | 29/06/2004 | - |
| U51109WB1983PLC036900 | ANSHUMAN PROJECTS LTD | 26/02/2007 | - |
| U51909DL2015PLC282371 | NARAH OVERSEAS LIMITED | 02/07/2015 | - |
| U65910WB1985PLC038673 | ANSHUMAN FINANCE LTD | 28/08/1998 | - |
| U67190DL2004PTC129172 | AN PLATINUM TRADE AND INVESTMENT CONSULTANTS PRIVATE LIMITED | 17/09/2004 | - |
| U70101WB1990PTC048251 | ANIRUDH HOLDINGS PVT LTD | 28/08/1998 | - |

| | |
|------------------------------|--|
| Name : | Mr. Mahesh Prasad Gupta |
| Designation : | Director |
| Address : | 6 Shivji Marg, Rangpuri, Delhi-110037, India |
| Date of Birth/Age : | 29.04.1922 |
| Qualification : | B - Tech (Electrical, Mechanical) |
| Date of Appointment : | 26.07.1967 |
| DIN No.: | 01058574 |

Other Directorship :

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|--|------------|----------|
| U51909DL1996PTC078032 | TEMPLETREE POWER CONSTRUCTION PRIVATE LIMITED | 11/04/1996 | - |
| U72300DL2006PTC157170 | FLOWMORE DESIGN & TECHNOLOGIES PRIVATE LIMITED | 29/12/2006 | - |
| U74899DL1974PTC007287 | DEVSHAKTI HYDRO POWER PRIVATE LIMITED | 29/05/1974 | - |
| U74899DL1979PTC009602 | TOTAL ENGINEERING SERVICES PRIVATE LIMITED | 17/05/1979 | - |
| U74899DL1992PTC048297 | F P L PUMPS AND SPARES PRIVATE LIMITED | 31/08/2006 | - |
| U74999DL1973PTC006743 | USHAMIL ASSOCIATES PRIVATE LIMITED | 30/07/1973 | - |

| | |
|------------------------------|---|
| Name : | Mr. Neoma Vasdev |
| Designation : | Director |
| Address : | 6 Shivji Marg West End Green Farms, Rangpuri, New Delhi-110037, India |
| Date of Birth/Age : | Graduate |
| Qualification : | 09.02.1981 |
| Date of Appointment : | 25.07.2016 |
| DIN No.: | 07575320 |

Other Directorship :

| CIN/FCRN | Company Name | Begin Date | End Date |
|-----------------------|-----------------------------|------------|----------|
| U74899DL1989PTC036712 | A M ESTATES PRIVATE LIMITED | 15/12/2017 | - |

| | |
|----------------------|-----------------|
| Name : | Mr. Rishi Sahai |
| Designation : | Director |

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| | | | |
|------------------------------|---|-------------------|-----------------|
| Address : | A-177, Sector-40, Noida-201303, Uttar Pradesh, India | | |
| Date of Birth/Age : | 17.05.1971 | | |
| Qualification : | Graduate | | |
| Date of Appointment : | 16.03.2015 | | |
| DIN No.: | 00050208 | | |
| Other Directorship : | | | |
| CIN/FCRN | Company Name | Begin Date | End Date |
| U74140DL2004PTC125868 | AFFINITY TECHNOSERVICES PRIVATE LIMITED | 29/09/2008 | - |
| U74140DL2005PTC140203 | COGENCE MANAGEMENT CONSULTANCY SERVICES PRIVATE LIMITED | 30/09/2015 | - |
| U74140DL2008PTC183249 | COGENCE ADVISORS PRIVATE LIMITED | 11/03/2015 | - |

KEY EXECUTIVES

| | |
|------------------------------|---|
| Name : | Nayan Prakash Bhansali |
| Designation : | Company Secretary |
| Address : | House No. 1261 Sector – 16, Faridabad-121002, Harayana, India |
| Date of Birth/Age : | 18.07.1963 |
| Date of Appointment : | 01.06.2018 |
| PAN No.: | ABCPB9179L |
| Name : | Mr. Nalin Kumar Nigam |
| Designation : | Chief Finance Officer |
| Address : | 79, Baldev Park, Krishna Nagar, Delhi-110051, India |
| Date of Birth/Age : | 23.02.1958 |
| Qualification : | Graduate |
| Date of Appointment : | 01.07.2015 |
| PAN No.: | AEAPN8498R |
| Name : | Ms. Sarita Thakur |
| Designation : | Commercial Manager |

MAJOR SHAREHOLDERS

As on 31.03.2017

| Names of Shareholders | No. of Shares |
|---|----------------------|
| GG Advisory Private Limited, India | 4280000 |
| RG Freelancers Private Limited, India | 4280000 |
| Saurabh Advisors Private Limited, India | 4280000 |
| Janak Gupta and Rishabh Gupta | 500490 |
| Janak Gupta and Saurabh Gupta | 320490 |

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FLOWMORE LIMITED - 521191

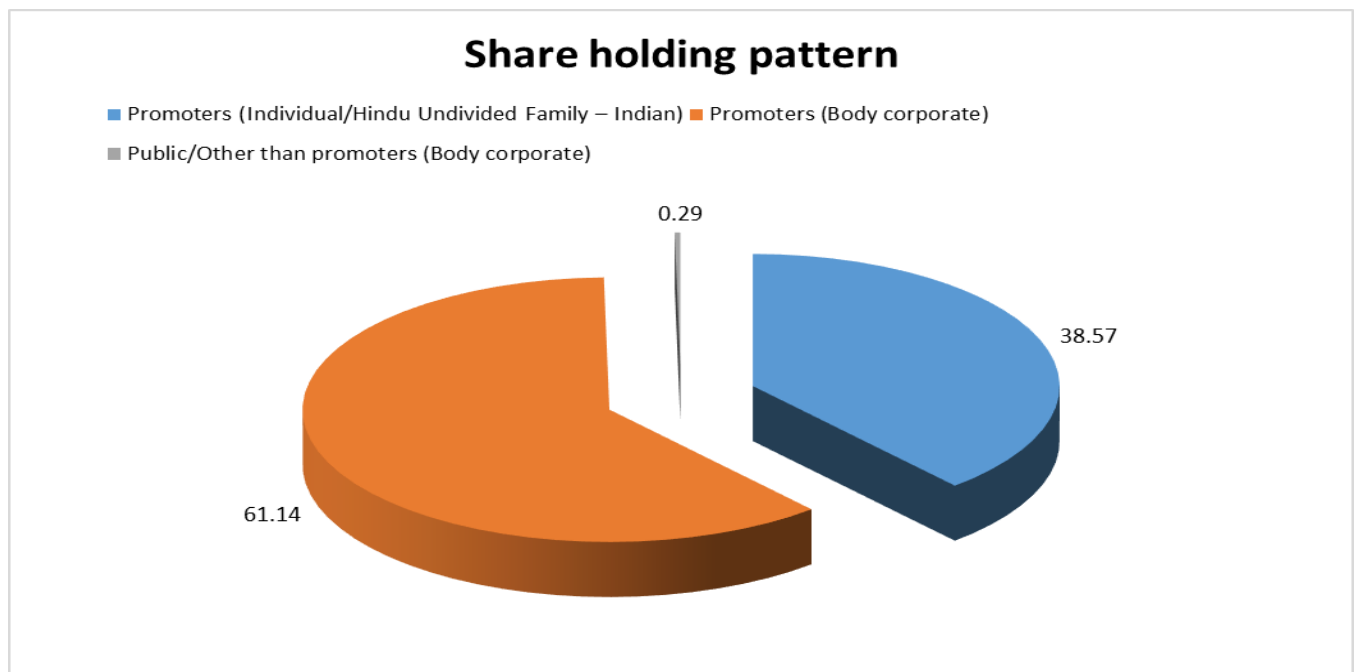
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| | | |
|--|--|-----------------|
| Janak Gupta and Gaurav Gupta | | 302220 |
| Saurabh Gupta | | 2297070 |
| Rishabh Gupta | | 2199510 |
| Gaurav Gupta | | 2297070 |
| Gaurav Gupta and Janak Gupta | | 100710 |
| Saurabh Gupta and Janak Gupta | | 82440 |
| Sanchyita Tradelink Private Limited, India | | 60000 |
| Total | | 21000000 |

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

| Category | Percentage |
|--|---------------|
| Promoters (Individual/Hindu Undivided Family – Indian) | 38.57 |
| Promoters (Body corporate) | 61.14 |
| Public/Other than promoters (Body corporate) | 0.29 |
| Total | 100.00 |



BUSINESS DETAILS

| | |
|---------------------------|--|
| Line of Business : | Manufacturer, Importer, Developer, Deal in and sell complete range of power diesel and other pumps, agricultural farm machinery, other engineering goods. (Registered activity and also Confirmed by management) |
|---------------------------|--|

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| | | |
|------------------------------|---|--|
| Products / Services : | Item Code No. 99611892 | Products/Services Description Electrical equipment, General Purpose and Special purpose Machinery and equipment, Transport equipment |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | | |
| Products : | Finished Goods | |
| Countries : | <ul style="list-style-type: none"> • European Countries • Nigeria | |
| Imports : | Not Available | |
| Terms : | | |
| Selling : | Cash, Credit (30/60/90 Days) and Other RTGS | |
| Purchasing : | Cash, Credit (30/60/90 Days) and Other RTGS | |

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 : | 1000 (Approximately) | |

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| | | | |
|--|--|---|--|
| Bankers : | Banker Name : | Standard Chartered Bank | |
| | Branch : | Narin Manzil, 23 Barakhamba Road, New Delhi – 110001, India | |
| | Person Name (With Designation) : | -- | |
| | Contact Number : | 91-11-23712982 (Continuously Ringing) | |
| | 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 : | -- | |
| | <ul style="list-style-type: none"> • Canara Bank, F-19, Connaught Circus, New Delhi- 110001, India | | |
| Facilities : | Secured Loan | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
| | Long-term Borrowings | | |
| | Rupee term loans from banks | 0.000 | 4.742 |
| | Other loans and advances | 7.883 | 8.952 |
| | Short-term borrowings | | |
| | Rupee term loans from banks | 861.345 | 973.097 |
| | Total | 869.228 | 986.791 |
| Auditors : | | | |
| Name : | D. Ostwal and Associates Chartered Accountants | | |
| Address : | 03-304, Dakha Chambers, 2068 H.S. Nalwa Street, 38, Karol Bagh, Delhi, India | | |
| Income-tax PAN of auditor or auditor's firm : | AABFD7566P | | |
| Memberships : | Not Available | | |
| Collaborators : | Not Available | | |
| Associates: | <ul style="list-style-type: none"> • Flowmore Design and Technologies Private Limited CIN No.: U72300DL2006PTC157170 • A M Estates Private Limited CIN No.: U74899DL1989PTC036712 • Ushamil Associates Private Limited CIN No.: U74999DL1973PTC006743 • Flowmore Estates Private Limited CIN No.: U74899DL1985PTC021587 • G G Advisory Services Private Limited | | |

| | |
|-----------------------------|---|
| | <p>CIN No.: U74900DL2009PTC195724</p> <ul style="list-style-type: none"> • Saurabh Advisors Private Limited CIN No.: U74140DL2009PTC195731 • R G Freelancers Private Limited CIN No.: U74140DL2009PTC195730 • F P L Pumps and Spares Private Limited CIN No.: U74899DL1992PTC048297 • Total Engineering Services Private Limited CIN No.: U74899DL1979PTC009602 • Flowmore Solar Limited CIN No.: U74110DL2013PLC253910 • Fairbanks Morse India Limited |
| Subsidiary Company : | <p>Fairbanks Morse India Limited CIN No.: U29120DL1973PLC006493</p> |

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|---------------------|
| 21000000 | Equity Shares | INR 10/- each | INR 210.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|---------------|---------------------|
| 21000000 | Equity Shares | INR 10/- each | INR 210.000 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 | 210.000 | 201.000 | 201.000 |
| (b) Reserves and Surplus | 1033.431 | 875.156 | 776.157 |
| (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) | 1243.431 | 1076.156 | 977.157 |
| (3) Non-Current Liabilities | | | |
| (a) long-term borrowings | 7.883 | 13.694 | 38.966 |
| (b) Deferred tax liabilities (Net) | 0.000 | 0.000 | 3.946 |
| (c) Other long-term liabilities | 0.000 | 0.000 | 0.000 |
| (d) long-term provisions | 0.000 | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 7.883 | 13.694 | 42.912 |
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | 983.750 | 1107.579 | 974.917 |
| (b) Trade payables | 2235.060 | 1672.710 | 1218.640 |
| (c) Other current liabilities | 266.166 | 265.737 | 355.958 |
| (d) Short-term provisions | 38.600 | 26.300 | 12.590 |
| Total Current Liabilities (4) | 3523.576 | 3072.326 | 2562.105 |
| TOTAL | 4774.890 | 4162.176 | 3582.174 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 213.232 | 242.283 | 289.047 |
| (ii) Intangible Assets | 1.396 | 2.600 | 6.164 |
| (iii) Tangible assets capital work-in-progress | 2.347 | 2.347 | 2.721 |
| (iv) Intangible assets under development | 0.000 | 0.000 | 0.000 |
| (b) Non-current Investments | 7.924 | 7.923 | 7.923 |
| (c) Deferred tax assets (net) | 5.238 | 0.628 | 0.000 |
| (d) Long-term loans and advances | 0.000 | 0.000 | 0.000 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 230.137 | 255.781 | 305.855 |
| (2) Current assets | | | |

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| | | | |
|-----------------------------------|-----------------|-----------------|-----------------|
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 905.862 | 897.714 | 869.638 |
| (c) Trade receivables | 3077.999 | 2564.406 | 1969.593 |
| (d) Cash and bank balances | 137.313 | 125.501 | 100.975 |
| (e) Short-term loans and advances | 239.463 | 201.071 | 220.145 |
| (f) Other current assets | 184.116 | 117.703 | 115.968 |
| Total Current Assets | 4544.753 | 3906.395 | 3276.319 |
| | | | |
| TOTAL | 4774.890 | 4162.176 | 3582.174 |

PROFIT & LOSS ACCOUNT

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Revenue from operations | 4363.585 | 3625.999 | 2938.034 |
| | Other Income | 12.345 | 6.107 | 9.760 |
| | TOTAL | 4375.930 | 3632.106 | 2947.794 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 2716.852 | 2225.953 | 1975.341 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (79.142) | (14.076) | (146.156) |
| | Employee benefit expense | 215.157 | 197.791 | 188.939 |
| | CSR expenditure | 1.813 | 1.718 | 0.000 |
| | Other expenses | 1020.335 | 789.231 | 565.630 |
| | TOTAL | 3875.015 | 3200.617 | 2583.754 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 500.915 | 431.489 | 364.040 |
| | | | | |
| Less | FINANCIAL EXPENSES | 277.982 | 252.220 | 224.829 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 222.933 | 179.269 | 139.211 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 46.923 | 58.596 | 77.516 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 176.010 | 120.673 | 61.695 |
| | | | | |
| Less | TAX | 17.735 | 21.576 | (3.662) |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 158.275 | 99.097 | 65.357 |
| | | | | |
| | Earnings / (Loss) Per Share (INR) | 7.54 | 4.93 | 3.26 |

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 12.269 | 27.976 | 38.573 |
| Cash generated from operations | NA | NA | NA |
| Net cash flows from (used in) operations | 358.692 | 124.892 | 220.728 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 257.46 | 258.14 | 244.69 |
| Account Receivables Turnover (Income / Sundry Debtors) | 1.42 | 1.41 | 1.49 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 300.27 | 274.28 | 225.18 |
| Inventory Turnover (Operating Income / Inventories) | 0.55 | 0.48 | 0.42 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 2.31 | 1.75 | 1.22 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.74 | 0.75 | 0.74 |
| Debt Equity Ratio (Total Liability / Networth) | 0.81 | 1.07 | 1.08 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 2.83 | 2.85 | 2.62 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.17 | 0.23 | 0.30 |

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| | | | |
|---|------|------|------|
| Interest Coverage Ratio (PBIT / Financial Charges) | 1.80 | 1.71 | 1.62 |
|---|------|------|------|

PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|---|------------|------------|------------|
| Net Profit Margin ((PAT / Sales) * 100) | % | 3.63 | 2.73 | 2.22 |
| Return on Total Assets ((PAT / Total Assets) * 100) | % | 3.31 | 2.38 | 1.82 |
| Return on Investment (ROI) ((PAT / Networth) * 100) | % | 12.73 | 9.21 | 6.69 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|--|------------|------------|------------|
| Current Ratio (Current Assets / Current Liabilities) | | 1.29 | 1.27 | 1.28 |
| Quick Ratio ((Current Assets – Inventories) / Current Liabilities) | | 1.03 | 0.98 | 0.94 |
| G-Score Ratio Financial (Networth / Total Assets) | | 0.26 | 0.26 | 0.27 |
| G-Score Ratio Debt (Debts / Equity Capital) | | 4.78 | 5.72 | 5.24 |
| G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities) | | 1.29 | 1.27 | 1.28 |

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

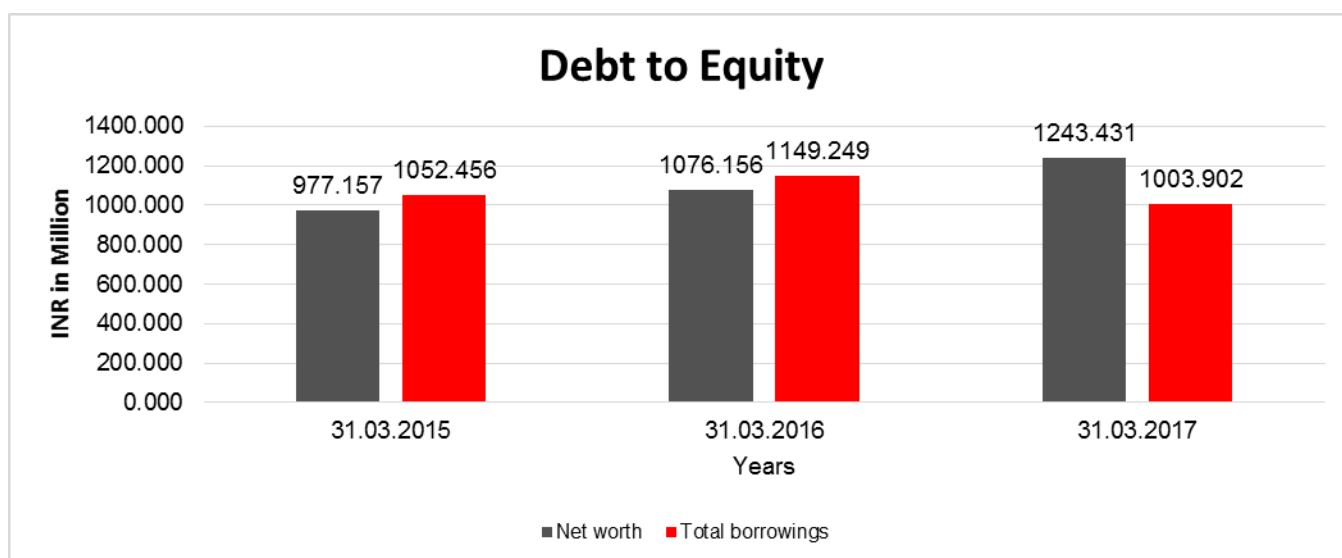
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

| Particular | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------|------------------|------------------|------------------|
| | (INR In Million) | (INR In Million) | (INR In Million) |
| Share Capital | 201.000 | 201.000 | 210.000 |

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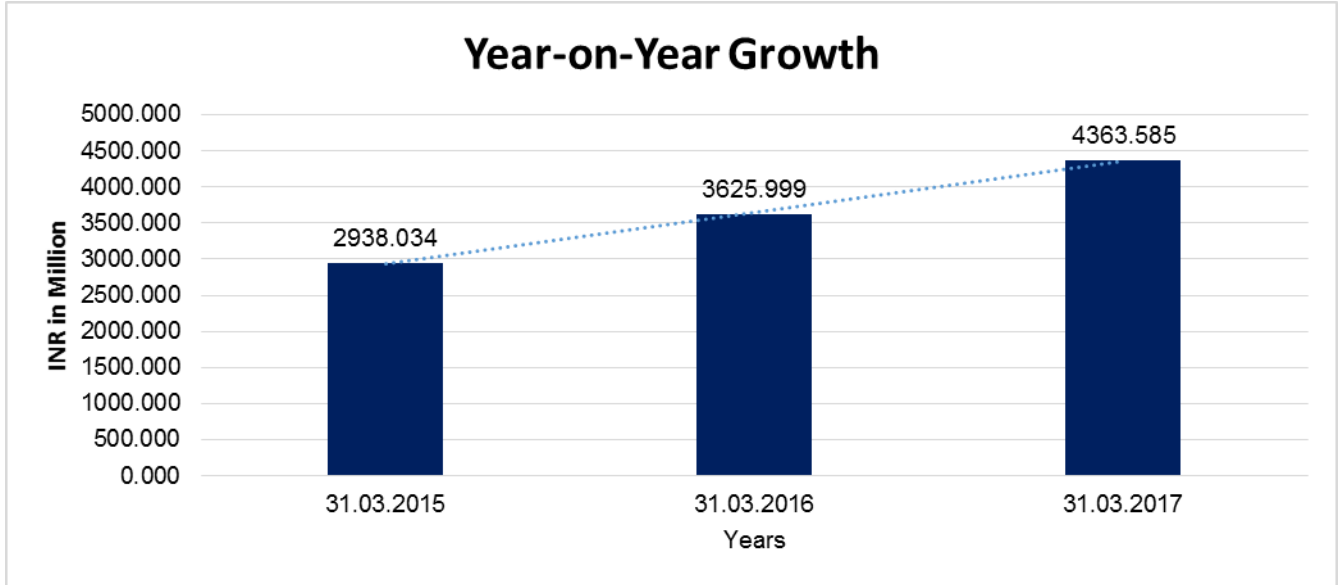
| | | | |
|---------------------------------------|-----------------|-----------------|-----------------|
| Reserves & Surplus | 776.157 | 875.156 | 1033.431 |
| Net worth | 977.157 | 1076.156 | 1243.431 |
| long-term borrowings | 38.966 | 13.694 | 7.883 |
| Short term borrowings | 974.917 | 1107.579 | 983.750 |
| Current maturities of long-term debts | 38.573 | 27.976 | 12.269 |
| Total borrowings | 1052.456 | 1149.249 | 1003.902 |
| Debt/Equity ratio | 1.077 | 1.068 | 0.807 |



YEAR-ON-YEAR GROWTH

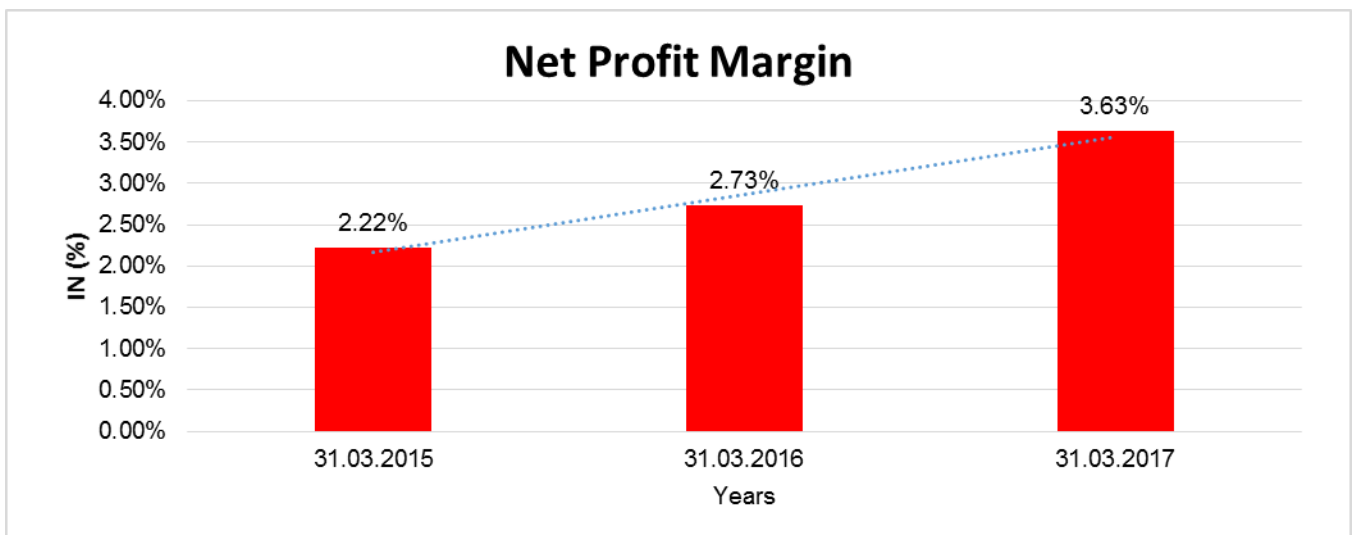
| Year on Year Growth | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------------|------------------|------------------|------------------|
| | (INR In Million) | (INR In Million) | (INR In Million) |
| Sales | 2938.034 | 3625.999 | 4363.585 |
| | | 23.416 | 20.342 |

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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 | 2938.034 | 3625.999 | 4363.585 |
| Profit | 65.357 | 99.097 | 158.275 |
| | 2.22% | 2.73% | 3.63% |



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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 | Yes |
| 8] | Designation of contact person | Yes |
| 9] | Promoter's background | Yes |
| 10] | Date of Birth of Proprietor / Partners / Directors | Yes |
| 11] | Pan Card No. of Proprietor / Partners | Yes |
| 12] | Voter Id Card No. of Proprietor / Partners | No |
| 13] | Type of business | Yes |
| 14] | Line of Business | Yes |
| 15] | Export/import details (if applicable) | Yes |
| 16] | No. of employees | Yes |
| 17] | Details of sister concerns | Yes |
| 18] | Major suppliers | No |
| 19] | Major customers | No |
| 20] | Banking Details | Yes |
| 21] | Banking facility details | Yes |
| 22] | Conduct of the banking account | -- |
| 23] | Financials, if provided | Yes |
| 24] | Capital in the business | Yes |
| 25] | Last accounts filed at ROC, if applicable | Yes |
| 26] | Turnover of firm for last 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 | -- |

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| | | |
|-----|---|-----|
| 34] | Payments terms | Yes |
| 35] | Negative Reporting by Auditors in the Annual Report | No |

NOTE: Registered office of the company has been shifted from 1584/113, Ganesh Pura, Tri Nagar, Delhi – 110035, India to the present address w.e.f. 03.09.2015

STATE OF AFFAIRS

The business of the company is to manufacture, import, develop, deal in and sell complete range of power diesel and other pumps, agricultural farm machinery, other engineering goods.

The highlights of the Company's performance are as under:-

Total Revenue of the company has increased from INR 3632.106 Million to INR 4375.930 Million

Net Profit of the company has increased from INR 99.097 Million to INR 158.275 Million

UNSECURED LOAN

| PARTICULARS | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
|---|--------------------------------|--------------------------------|
| Short-term borrowings | | |
| Loans and advances from related parties | 6.773 | 5.405 |
| Other loans and advances | 115.632 | 129.077 |
| Total | 122.405 | 134.482 |

INDEX OF CHARGES

| S No | SRN | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount | Address |
|------|-----------|-----------|-------------------------------------|------------------|----------------------|----------------------|-----------|---|
| 1 | G85067056 | 100172099 | RELIANCE COMMERCIAL FINANCE LIMITED | 24/04/2018 | - | - | 2501600.0 | Reliance Centre, 6th Floor, South Wing, Off. Western Express Highway, Santacruz (East) Mumbai Ma4 00055IN |
| 2 | G83698134 | 100168686 | RELIANCE COMMERCIAL FINANCE LIMITED | 10/04/2018 | - | - | 2926400.0 | Reliance Centre, 6th Floor, South Wing, Off. Western Express Highway, Santacruz (East) Mumbai Ma4 00055IN |

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| | | | | | | | | |
|--------|---------------|---------------|--|----------------|---|---|------------------|---|
| 3 | G81109 738 | 1001639 48 | RELIANCE COMMERC IAL FINANCE LIMITED | 21/03/20 18 | - | - | 6938400.0 | Reliance Centre, 6th Floor, South Wing, Off. Western Express Highway, Santacruz (East)MumbaiMa4 00055IN |
| 4 | G08693 335 | 1000423 08 | ALLAHABA D BANK | 14/07/20 16 | - | - | 2516400.0 | PARLIAMENT STREET BRANCH, GROUND FLOOR17, PARLIAMENT STREETNEW DELHIDL1100011 N |
| 5 | G06274 708 | 1000348 70 | Canara Bank | 31/05/20 16 | - | - | 925000.0 | BRANCH F- 19,Connaught CircusNEW DELHIDL1100011 N |
| 6 | C819659 31 | 1062663 0 | BANK OF BARODA | 17/02/20 16 | - | - | 3138000.0 | 3rd FLOOR, BANK OF BARODA BUILDINGSANSA D MARGDELHIDL11 0001IN |
| 7 | C702850 36 | 1060286 3 | Canara Bank | 30/09/20 15 | - | - | 2400000.0 | F-19Connaght CircuusNew DelhiDL110001IN |
| 8 | C652588 16 | 1059312 2 | UNION BANK OF INDIA | 31/08/20 15 | - | - | 1025000000. 0 | M-11, 1st floor, Middle CircleConnaught Circus,New DelhiDL110001IN |
| 9 | C546389 78 | 1057138 6 | Canara Bank | 24/04/20 15 | - | - | 1420000000. 0 | F-19,Connaught CircusNew DELhiDL110001IN |
| 1 0 | C414810 60 | 1054516 5 | Canara Bank | 30/12/20 14 | - | - | 1725000.0 | F-19, Connaught Circus,New DelhiDL110001IN |

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CONTINGENT LIABILITIES:

| PARTICULARS | 31.03.2017 (INR in Million) | 31.03.2016 (INR in Million) |
|--|--|--|
| Guarantees | 2499.239 | 2276.417 |
| Other money for which company is contingently liable | 330.870 | 611.609 |
| Total | 2830.109 | 2888.026 |

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- 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.

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 68.84 |
| UK Pound | 1 | INR 89.66 |
| Euro | 1 | INR 80.31 |

INFORMATION DETAILS

| | |
|---------------------------|------|
| Information Gathered by : | SWA |
| Analysis Done by : | PRA |
| Report Prepared by : | JYTK |

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 | YES |
| --AFFILIATION | YES/NO | YES |
| --LISTED | YES/NO | NO |
| --OTHER MERIT FACTORS | YES/NO | YES |

RATING EXPLANATIONS

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

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

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

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

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