

MIRA INFORM REPORT

Report No. :	521086
Report Date :	25.07.2018

IDENTIFICATION DETAILS

Name :	DMSON'S METAL PRIVATE LIMITED
Registered Office :	502, Peninsula Heights, Juhu Lane, Near BMW Showroom, CTS No.557 1/2/3, Andheri (West), Mumbai – 400058, Maharashtra
Tel. No.:	91-22-26702052
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.05.2007
CIN No.: [Company Identification No.]	U27109MH2007PTC170928
Capital Investment / Paid-up Capital :	INR 50.500 Million
IEC No.: [Import-Export Code No.]	0307038106
TIN No.:	27130614711
PAN No.: [Permanent Account No.]	AACCD6037D
GSTN : [Goods & Service Tax Registration No.]	27AACCD6037D1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Importer of Metals and Steel Plates. (Registered Activity and also Confirmed by Management)
No. of Employees :	20 (Approximately)

RATING & COMMENTS

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

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

MIRA's Rating : A

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

Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. It is a trader and importer of metals and steel.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average profitability margin of 1.83%.</p> <p>The company possesses healthy financial profile marked by sound net worth base along with negligible debt level and fair liquidity position.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2

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.

Very High Risk	D
----------------	---

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans=BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	24.10.2017
Rating Agency Name	CRISIL
Rating	Short Term Loans=A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	24.10.2017

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 25.07.2018.

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

Name :	Mr. Ruchindra
Designation :	Accounts Manager
Contact No.:	91-22-26702052
Date :	21.07.2018

LOCATIONS

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.

Registered Office :	502, Peninsula Heights, Juhu Lane, Near BMW Showroom, CTS No.557 1/2/3, Andheri (West), Mumbai – 400058, Maharashtra, India
Tel. No.:	91-22-26702052/ 53/ 54
Mobile No.:	91-9870921018 [Mr. Dhruval Shah]
Fax No.:	91-22-26702051
E-Mail :	dm.dmsons@gmail.com account@dmsonsmetal.com
Website :	www.steel-plates-sheets.com
Location:	Owned
Locality:	Commercial
Warehouse 1:	Survey No.99, Hissa 1A/2(1)A, Survey 99 Hissa 1 A/2(1)B, Survey No. 99, Hissa No 1A/2, Village Vavanje Taluka Panvel, District Raigad, Maharashtra, India
Warehouse 2:	Survey No 97/3, At Post Vavanje Village Taluka Panvel, District Raigad – 410208, Maharashtra, Maharashtra, India
Branch Office :	222, Loha Bhavan, 93 P D Mello Road, Carnac Bunder, Masjid Bunder East, Mumbai – 400009, Maharashtra, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Deepak Kakubhai Mehta
Designation :	Director
Address :	Pushpam Building, Flat No.7, 7th Floor, Plot No.6, Vile Parle (West), Mumbai - 400056, Maharashtra, India
Date of Birth/Age :	15.05.1966
Qualification :	Graduate
Date of Appointment :	18.05.2007
PAN No.:	AAAPM7668Q
DIN No.:	00326874
Name :	Mr. Pranit Deepak Mehta
Designation :	Director
Address :	801, Krishna Kunj, 8th Floor, Plot No.50, N.S. Road No.7, Near Jamnabai School, Juhu, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	30.11.1991
Qualification :	M.A.
Date of Appointment :	01.07.2013
PAN No.:	BBKPM8868G
DIN No.:	03429066
Other Directorship:	

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.

CIN/FCRN	Company Name	Begin Date	End Date
U45203MH2012PTC229248	DMSONS INFRASTRUCTURE PRIVATE LIMITED	04/04/2012	-
Name : Mrs. Urvi Deepak Mehta			
Designation : Director			
Address : 7/A, Pushpam, K D Road, Juhu, Vile Parle (West), Mumbai – 400056, Maharashtra, India			
Date of Birth/Age : 04.02.1971			
Qualification : Graduate			
Date of Appointment : 03.10.2011			
PAN No.: AABPM3090K			
DIN No.: 03464542			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45203MH2012PTC229248	DMSONS INFRASTRUCTURE PRIVATE LIMITED	04/04/2012	-
Name : Mrs. Vidit Mehta Deepak			
Designation : Additional Director			
Address : 801, Krishnakunj, Plot No.50, 7th Road, Opposite Jamnabai School, Juhu, Vileparle West, Mumbai - 400049, Maharashtra, India			
Date of Birth/Age : 06.12.1995			
Qualification : Graduate			
Date of Appointment : 01.04.2017			
DIN No.: 07759756			

KEY EXECUTIVES

Name :	Mr. Ruchindra
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

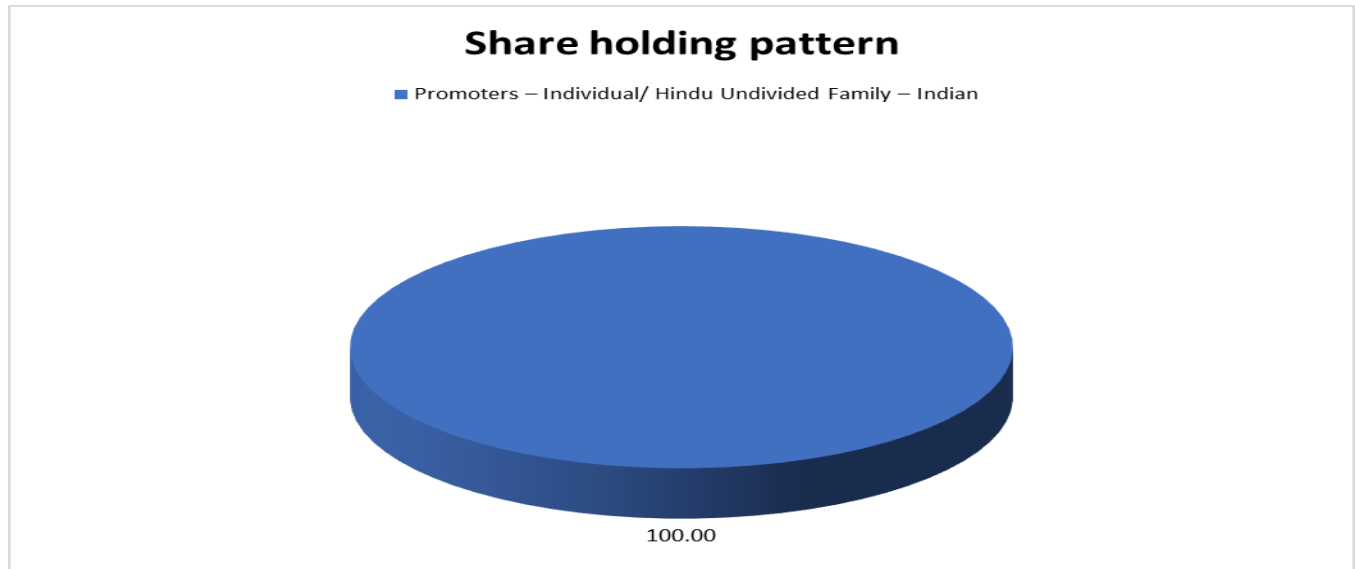
Names of Shareholders	No. of Shares	Percentage of Holding
Deepak K. Mehta	3630000	71.88
Deepak K. Mehta – HUF	500000	9.90
Kakubhai P. Mehta	5000	0.10
Urvi D. Mehta	900000	17.82
Pranit D. Mehta	5000	0.10
Vasumati K. Mehta	5000	0.10

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.

Vidit D. Mehta	5000	0.10
Total	5050000	100.00

AS ON: 30.09.2017

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



BUSINESS DETAILS

Line of Business :	Trader and Importer of Metals and Steel Plates. (Registered Activity and also Confirmed by Management)	
Products/ Services :	ITC Code No.	Product Descriptions
	39219033	Trading in Wholesale of Metals and Steel Plates
Brand Names :	Not 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.

Agencies Held :	Not Available
Exports :	
Products :	Not Available
Countries :	Not Available
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China • UK • US • Korea • Indonesia
Terms :	
Selling :	Advance Payment, L/C, Cheque and Others [RTGS]
Purchasing :	Advance Payment, L/C, Cheque and Others [RTGS]

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users	
	<ul style="list-style-type: none"> • Delite Engineer Private Limited • Shree Sai Steel India Private Limited • Padmavti Fabrication • Shree Khatu Shyam Industries 	
No. of Employees :	20 (Approximately)	
Bankers :	Bank Name:	Bank of Maharashtra
	Branch:	Mittal Court, A Wing, Ground Floor, Nariman Point, Mumbai-400021,

	Maharashtra, India		
Person Name (with Designation):	--		
Contact Number:	91-22-22022742/	22049953	
	[Continuously ringing]		
Name of Account Holder:	--		
Account Number:	--		
Account Since (Date/ Year of A/c Opening):	--		
Average Balance Maintained (Optional):	--		
Credit Facilities Enjoyed (CC/OD/Term Loan):	--		
Account Operation:	--		
Remarks:	--		
	<ul style="list-style-type: none"> Standard Chartered Bank SME Credit, Crescenzo, 3A/F, Plot No. C-38 and 39, G Block, Bandra Kurla Complex, Bandra [East], Mumbai - 400051, Maharashtra, India ICICI Bank Limited Landmarkrace Course Circle, Alkapuri, Baroda - 390015, Gujarat, India The Ratnakar Bank Limited 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	2.330	0.448
	Total	2.330	0.448

Auditors :	
Name :	Nilesh Parikh and Company Chartered Accountants
Address :	501, Nain Krupa 118-122, Kazi Sayed Stret, Mumbai-400003, Maharashtra, India
PAN No.:	ABIPP5585E
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
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5050000	Equity Shares	INR 10/- each	INR 50.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	50.500	50.500	50.500
(b) Reserves and Surplus	768.452	709.882	678.744
(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)	818.952	760.382	729.244
(3) Non-Current Liabilities			
(a) long-term borrowings	25.000	30.000	30.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	25.000	30.000	30.000
(4) Current Liabilities			
(a) Short-term borrowings	2.330	0.448	1.756
(b) Trade payables	201.043	612.967	574.865
(c) Other current liabilities	3.789	3.332	5.075
(d) Short-term provisions	38.186	24.750	13.461
Total Current Liabilities (4)	245.348	641.497	595.157
TOTAL	1089.300	1431.879	1354.401
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.008	3.656	5.246
(ii) Intangible Assets	0.009	0.014	0.016
(iii) Tangible assets 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	5.857	5.751	5.653
(c) Deferred tax assets (net)	0.000	0.000	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	11.874	9.421	10.915

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	586.437	567.703	460.680
(c) Trade receivables	272.189	466.021	554.114
(d) Cash and bank balances	141.559	296.032	245.678
(e) Short-term loans and advances	76.595	92.307	82.628
(f) Other current assets	0.646	0.395	0.386
Total Current Assets	1077.426	1422.458	1343.486
TOTAL	1089.300	1431.879	1354.401

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	3201.765	3344.980	3306.340
	Other Income	12.221	24.692	21.398
	TOTAL	3213.986	3369.672	3327.738
Less	EXPENSES			
	Purchases of Stock-in-Trade	2683.174	2919.870	2991.837
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(18.734)	(107.022)	(144.377)
	Employee benefit expense	46.795	36.430	9.695
	Other expenses	387.600	457.534	407.470
	TOTAL	3098.835	3306.812	3264.625
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	115.151	62.860	63.113
Less	FINANCIAL EXPENSES	17.573	14.149	21.731
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	97.578	48.711	41.382
Less/ Add	DEPRECIATION/ AMORTISATION	1.800	1.811	2.792
	PROFIT/ (LOSS) BEFORE TAX	95.778	46.900	38.590
Less	TAX	37.199	15.762	13.175
	PROFIT/ (LOSS) AFTER TAX	58.579	31.138	25.415
	Earnings / (Loss) Per Share (INR)	11.60	6.17	5.03

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			31.03.2018
Sales Turnover (Approximately)			3700.000
			[Due to business growth]

Expected Sales (2017-2018): INR 4000.000 Million

The above information has been parted by Mr. Ruchindra [Accounts Manager]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	(150.220)	50.573	41.395
Net cash flows from (used in) operating activities	(150.220)	50.573	41.395

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	31.03	50.85	61.17
Account Receivables Turnover (Income / Sundry Debtors)	11.76	7.18	5.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	27.35	76.62	70.13
Inventory Turnover (Operating Income / Inventories)	0.20	0.11	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	19.14	17.13	11.99

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 <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.25	0.47	0.46
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.03	0.04	0.04
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	0.30	0.84	0.82
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.01	0.00	0.01
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	6.55	4.44	2.90

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.83	0.93	0.77
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	5.38	2.17	1.88
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	7.15	4.10	3.49

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	4.39	2.22	2.26
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	2.00	1.33	1.48
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.75	0.53	0.54
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.54	0.60	0.63
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	4.39	2.22	2.26

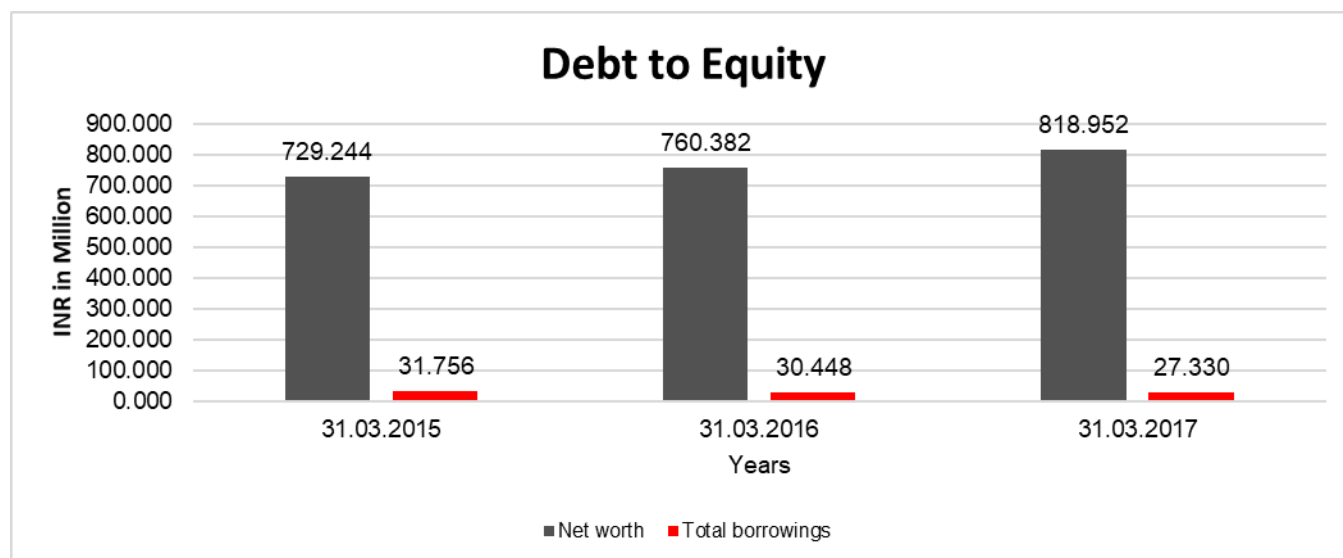
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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]

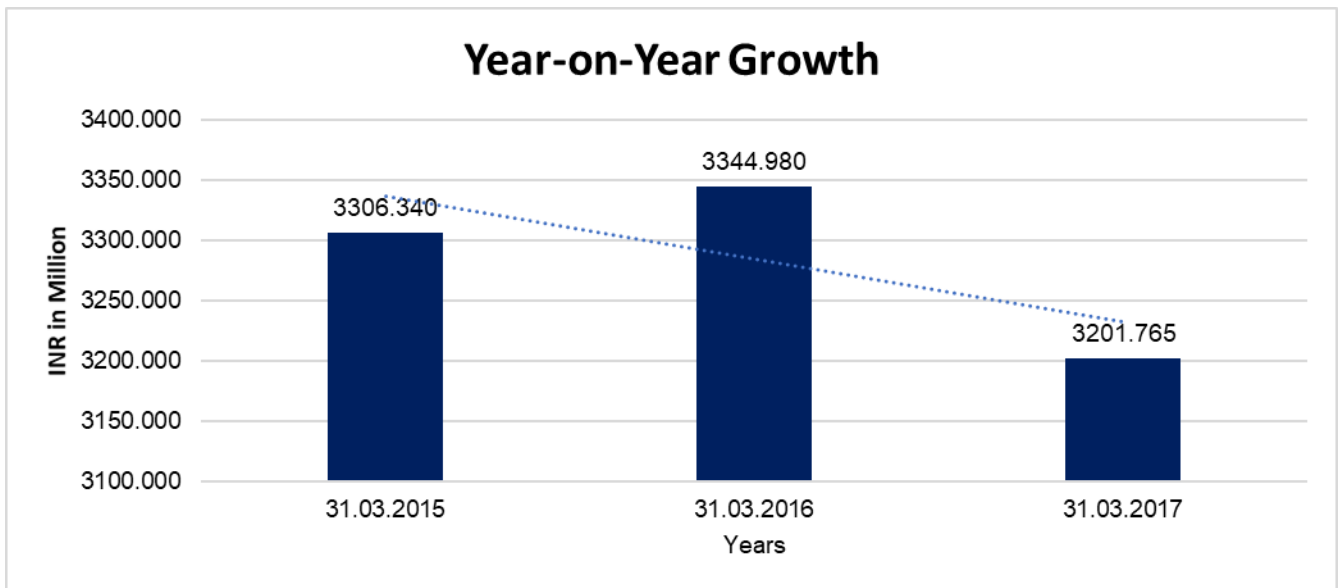
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	50.500	50.500	50.500
Reserves & Surplus	678.744	709.882	768.452
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	729.244	760.382	818.952
Long-term borrowings	30.000	30.000	25.000
Short term borrowings	1.756	0.448	2.330
Total borrowings	31.756	30.448	27.330
Debt/Equity ratio	0.044	0.040	0.033



YEAR-ON-YEAR GROWTH

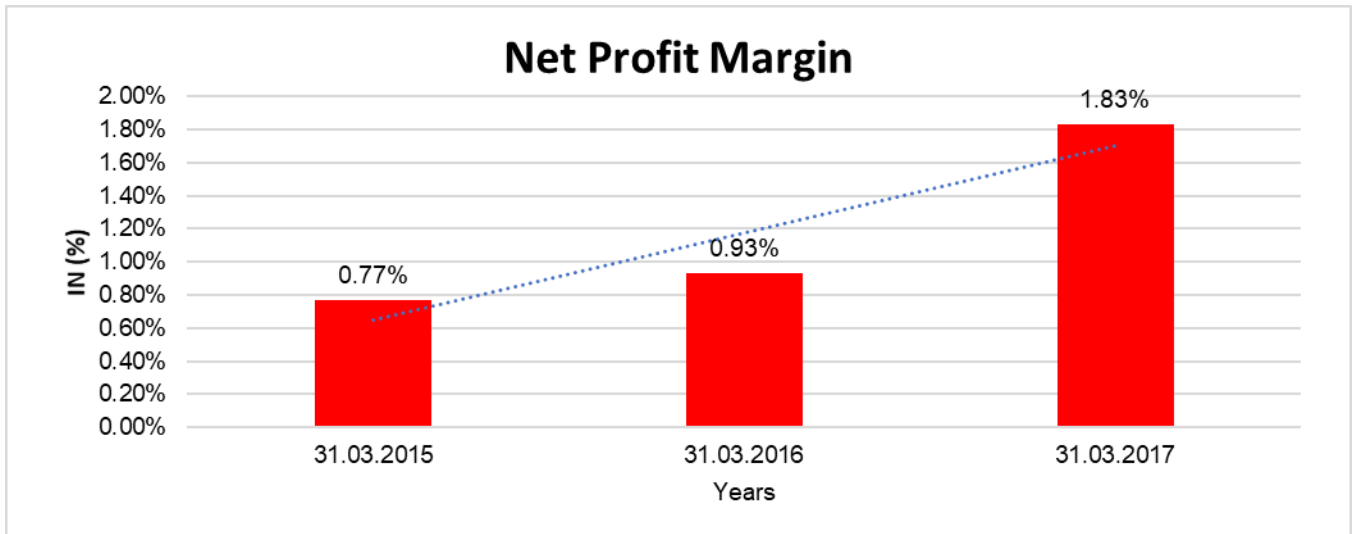
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3306.340	3344.980	3201.765
		1.169	(4.281)



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	3306.340	3344.980	3201.765
Profit/ (Loss)	25.415	31.138	58.579
	0.77 %	0.93 %	1.83 %



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	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	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 four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CRE ATION	DATE OF MOD IFICATION	DATE OF SATI SFA CTION	AMOUNT	ADDRESS
1	G500 1301 0	10011 4725	STANDARD CHARTERED BANK	01/08 /2017	-	-	90000000.0	CRESCENZO, 3A/F, PLOT NO. C-38 & 39G BLOCK, BANDRA KURLA COMPLEX, BANDRA EASTMUMBAIMH40005 1IN
2	B691 9806 7	10407 068	THE RATNAKAR BANK LIMITED	25/02 /2013	-	-	150000000.0	SHAHUPURI, KOLHAPU R, KOLHAPURMH41600 1IN
3	B666 9804 4	10399 710	BANK OF MAHARASHTR A	11/01 /2013	-	-	250000000.0	MITTAL COURT, A WING, GROUND FLOOR, NARIMAN POINTMUMBAIMH4000 21IN
4	G079 9483 3	10273 077	ICICI BANK LIMITED	15/02 /2011	13/07/ 2016	-	200000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGU390015IN
5	G063 3979 0	10070 577	STANDARD CHARTERED BANK	24/09 /2007	21/06/ 2016	-	600000000.0	SME CREDIT, CRESCENZO, 3A/F, PLOT NO. C-38 & 39G BLOCK, BANDRA KURLA COMPLEX, BANDRA EASTMUMBAIMH40005 1IN
6	C008 8430 4	10107 918	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	23/06 /2008	16/07/ 2010	10/03 /2014	260000000.0	52/60, MAHATMA GHANDHI ROAD, FORTMUMBAIM H400001IN

UNSECURED LOANS

PARTICULARS	31.03.2017	31.03.2016
-------------	------------	------------

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.

	(INR In Million)	(INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from directors	25.000	30.000
Total	25.000	30.000

OPERATIONAL REVIEW/ REVIEW OF BUSINESS OPERATIONS/THE STATE OF COMPANY AFFAIRS:

The Company has performed modestly in the past year despite challenging economic conditions. Nevertheless, the Directors are optimistic about the future and expect the business to perform well for the forthcoming year. The Directors are relentlessly striving for the betterment of the business.

FIXED ASSETS:

Tangible Assets

- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 69.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	NIY
Report Prepared by :	IND

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

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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