

MIRA INFORM REPORT

Report No. :	522194
Report Date :	31.07.2018

IDENTIFICATION DETAILS

Name :	PRAJA MECHANICALS PRIVATE LIMITED [w.e.f. 01.09.2006]
Formerly Known As :	PRAJA MECHANICALS LIMITED [w.e.f. 29.08.2005] PRAJA MECHANICALS PRIVATE LIMITED
Registered Office :	Plot No. 14, Omaxe Square, GF-11A, Ground Floor, Non-Hierarchical Commercial Centre, Jasola, New Delhi - 110025
Tel. No.:	91- 11-26914556
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.09.1982
CIN No.: [Company Identification No.]	U74899DL1982PTC014364
Capital Investment / Paid-up Capital :	INR 39.844 Million
PAN No.: [Permanent Account No.]	AAACP0043K
GSTN : [Goods & Service Tax Registration No.]	06AAACP0043K1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Conveyor, Conveyor Products, Material Handling Equipment and Allied Parts. (Registered activity and also Confirmed by management)
No. of Employees :	60 (Approximately)

RATING & COMMENTS

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

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.

PRAJA MECHANICALS PRIVATE LIMITED - 522194

PAGE NO. : 2

MIRA's Rating :	B
------------------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 150000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1982 having moderate track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue but reported continuous losses from its operational activities which has further resulted into deterioration in reserves level.</p> <p>The rating is also constrained by small and fluctuating scale of operations, concentrated customer base, working capital intensive nature of operations, exposure to volatility in raw material prices and presence in the competitive nature of industry.</p> <p>However, the rating weakness is partially offset by company's long established track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The company can be considered for business dealings with some caution.</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

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.

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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = B
Rating Explanation	High risk pf default.
Date	January 8, 2018

Rating Agency Name	CARE
Rating	Short Term Rating = A4
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	January 8, 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 31.07.2018

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

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.

PRAJA MECHANICALS PRIVATE LIMITED - 522194

PAGE NO. : 4

Name :	Mr. Pawan Kumar Yadav
Designation :	Senior Accountants
Contact No.:	91-129-4113500
Date :	27.07.2018

LOCATIONS

Registered Office :	Plot No. 14, Omaxe Square, GF-11A, Ground Floor, Non-Hierarchical Commercial Centre, Jasola, New Delhi – 110025, India
Tel. No.:	91- 11-26914556
Fax No.:	Not Available
E-Mail :	praja@praja.co.in
Website :	www.praja.co.in
Location :	Owned
Locality :	Commercial
Factory Unit I :	Plot 136-137, Sector 25, Ballabgarh, Faridabad – 121 004, Haryana, India
Tel. No.:	91-129-4113500
Fax No.:	91-129-4113505 / 4064505
Factory Unit II :	Plot 8, Sector 31, Block –C, Kasna, Greater Noida – 201 306, Uttar Pradesh, India
Factory Unit III :	Plot – 12A, 13/3, Mathura Road, Faridabad – 121 003, Haryana, India
Tel. No.:	91-129-4113500
Fax No.:	91-129-4003505

DIRECTORS

As on 31.03.2018

Name :	Mr. Jai Narain Rungta		
Designation :	Director		
Address :	A 80, New Friends Colony, New Delhi – 110 025, India		
Date of Birth/Age :	08.04.1930		
Date of Appointment :	01.01.1983		
DIN No.:	00003411		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29199DL1999PTC102311	VAFS (INDIA) PRIVATE LIMITED	16/08/2005	-

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.

PRAJA MECHANICALS PRIVATE LIMITED - 522194

PAGE NO. : 5

U72200DL1999PLC100250	PRAJA TECHNOLOGIES LIMITED	16/07/1999	-
U74899DL1995PLC070916	PRAJA SECURITIES LIMITED	21/08/1995	-
U74900DL2009PTC188866	HARIT AEC INDIA PRIVATE LIMITED	26/03/2009	-
Name : Mr. Pradip Kumar Rungta			
Designation : Director			
Address : A 80, New Friends Colony, New Delhi – 110 025, India			
Date of Birth/Age : 07.06.1956			
Date of Appointment : 18.09.1982			
DIN No.: 00003402			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29199DL1999PTC102311	VAFS (INDIA) PRIVATE LIMITED	16/03/2009	-
U31200DL1993PTC052847	PRAJA CONTROLS & SYSTEMS PRIVATE LIMITED	30/03/1993	-
U40102DL2007PTC169472	HARIT ENERGY SOLUTIONS PRIVATE LIMITED	16/10/2007	-
U72200DL1999PLC100250	PRAJA TECHNOLOGIES LIMITED	16/07/1999	-
U74899DL1991PLC045391	GURGAON INFO PARKS LIMITED.	17/07/2006	-
U74899DL1995PLC070916	PRAJA SECURITIES LIMITED	21/08/1995	-
U74900DL2009PTC188866	HARIT AEC INDIA PRIVATE LIMITED	26/03/2009	-
Name : Mr. Rajesh Kumar Rungta			
Designation : Director			
Address : A 80, New Friends Colony, New Delhi – 110 025, India			
Date of Birth/Age : 28.01.1959			
Date of Appointment : 18.09.1982			
DIN No.: 00089842			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31200DL1993PTC052847	PRAJA CONTROLS & SYSTEMS PRIVATE LIMITED	30/03/1993	-
U40102DL2007PTC169472	HARIT ENERGY SOLUTIONS PRIVATE LIMITED	16/10/2007	-
U74899DL1995PLC070916	PRAJA SECURITIES LIMITED	21/08/1995	-

KEY EXECUTIVES

Name :	Mr. Pawan Kumar Yadav
Designation :	Senior Accountants

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Pradip Kumar Rungta	83814

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.

PRAJA MECHANICALS PRIVATE LIMITED - 522194

PAGE NO. : 6

Rajesh Kumar Rungta		64890
Jai Narain Rungta		42042
Prem Rungta		3084
Uma Rungta		6042
J.N. Rungta and Sons (HUF)		22152
Pradip Kumar Rungta (HUF)		26304
Rajesh Kumar Rungta (HUF)		25614
Praja Securities Limited, India		62304
Pradat Rungta		12162
Mridula Rungta		30
Praja Controls and Systems Private Limited, India		50000
Total		398438

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	71.81
Promoter - Body corporate	28.19
Total	100.00

Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian) ■ Promoter - Body corporate



BUSINESS DETAILS

Line of Business :	Manufacturer of Conveyor, Conveyor Products, Material Handling Equipment and Allied Parts. (Registered activity and also Confirmed by management)	
Products :	Item Code No.	Product Description
	2816	Manufacturer of Conveyor and Conveyor Products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :		
	Products :	Raw Material
	Countries :	USA China
Terms :		
	Selling :	Cash and Credit (30 / 60 / 90 Days)
	Purchasing :	Cash and Credit (30 / 60 / 90 Days)

PRODUCTION STATUS As on 31.03.2017

Particulars	Unit	For the year ending	
		Quality	Amount
Carrier/Carrier Component	Nos./Sets	--	--
Track	Mtr./Nos	1,225.20	10.290
Control Panel / Safety Devices	Nos./Sets	7.00	8.935
Trolleys	Nos.	76.00	2.879
Chain	Mtr	3,456.00	19.319
Slat	Nos.	2,969.00	14.445
Drive Unit/ Tension Unit	Nos./Sets	21.00	9.485
Pit Cover	Sets/Kgs	7.00	4.625
Safety Guard	Mtr.	832.00	4.100
Others		--	34.987

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
--------------------	--------------------	--------------

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.

	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 :	60 (Approximately)		
Bankers :			
	Bank Name	Oriental Bank of Commerce	
	Branch	Overseas Branch M-14, Greater Kailash Part-2, New Delhi - 110048, India	
	Person Name (With Designation)	--	
	Contact Number	91-11-29215100	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	Denied t provide information	
Facilities :			
	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loans From Banks	0.000	1.053
	Term Loans From Other Parties (Against hypothecation of Motor Car)	0.560	0.000
	Short-term Borrowings		
	Loans repayable on demand From Banks	19.628	15.465

	Total	20.188	16.518
<p>NOTE:</p> <p>Long-term Borrowings</p> <p>Term Loan from Oriental Bank of Commerce is guaranteed by corporate guarantee of sister concern and directors of the company.</p> <p>Term Loan is secured by equitable mortgage of Building and hypothecation of Plant and Machinery for which term loan is taken by the company.</p> <p>Current Maturities of Term Loan from Oriental Bank of Commerce has been calculated based on repayment schedule of the bank i.e. 20 quarterly installments starting from the first disbursement. Only 4 installments due during the financial year 2016-17 consequently we have taken that amount as current maturities.</p> <p>Short-term Borrowings</p> <p>There are no written terms and conditions between company and related parties in relation to repayment. The said loans are payable on demand and consequently has been taken under the head of Short Term Borrowings.</p> <p>Working Capital Loans from Oriental Bank of Commerce is guaranteed by corporate guarantee of related party, Directors of the Company and is secured by hypothecation of present and future stock of raw materials, stock in process, store and spares (not relating to plant and machinery), book debts, outstanding monies, receivables, claims, bills, material in transit.</p>			

Auditors :	
Name :	Bubberjindal and Company Chartered Accountants
Address :	3072, Pratap Street, 19-20, Gola Market, Behind Golcha Cinema, Darya Ganj, New Delhi – 110002, India
Tel. No.:	91-11-23268128/ 27562440
Mobile No.:	91-9810194932
Income-tax PAN of auditor or auditor's firm :	AAAFB5311R
Memberships :	Not Available
Collaborators :	Not Available
Enterprises under the control of key management personnel and their relatives :	<ul style="list-style-type: none"> • Praja Securities Limited • Praja Controls and Systems Private Limited • VAFS (India) Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 100/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
398438	Equity Shares	INR 100/- each	INR 39.844 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	39.844	39.844	39.844
(b) Reserves & Surplus	14.477	25.270	39.046
(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)	54.321	65.114	78.890
(3) Non-Current Liabilities			
(a) long-term borrowings	0.560	1.053	5.089
(b) Deferred tax liabilities (Net)	0.000	0.000	0.609
(c) Other long term liabilities	3.469	0.704	2.538
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	4.029	1.757	8.236
(4) Current Liabilities			
(a) Short term borrowings	54.796	49.120	45.539
(b) Trade payables	38.504	3.237	4.508
(c) Other current liabilities	6.958	9.625	7.516
(d) Short-term provisions	1.767	1.792	1.866
Total Current Liabilities (4)	102.025	63.774	59.429
TOTAL	160.375	130.645	146.555
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	73.440	57.619	60.014
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	11.832	9.932
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.912	1.912	1.912
(c) Deferred tax assets (net)	11.982	5.520	0.000

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

PRAJA MECHANICALS PRIVATE LIMITED - 522194

PAGE NO. : 12

(d) Long-term Loan and Advances	0.254	0.254	0.596
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	87.588	77.137	72.454
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	22.992	11.672	17.836
(c) Trade receivables	31.779	14.125	16.405
(d) Cash and cash equivalents	10.763	19.880	27.754
(e) Short-term loans and advances	6.765	6.868	12.013
(f) Other current assets	0.488	0.963	0.093
Total Current Assets	72.787	53.508	74.101
TOTAL	160.375	130.645	146.555

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	106.576	85.093	120.608
	Other Income	19.088	1.801	2.778
	TOTAL	125.664	86.894	123.386
Less	EXPENSES			
	Cost of Materials Consumed	72.350	38.994	29.403
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.957)	4.028	(1.811)
	Employees benefits expense	24.411	24.857	27.730
	Exceptional Items	0.000	0.003	0.554
	Other expenses	43.491	31.164	54.152
	TOTAL	136.295	99.046	110.028
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(10.631)	(12.152)	13.358
Less	FINANCIAL EXPENSES	2.992	4.086	5.013
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(13.623)	(16.238)	8.345
Less/ Add	DEPRECIATION/ AMORTISATION	3.602	3.667	4.070

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.

PRAJA MECHANICALS PRIVATE LIMITED - 522194

PAGE NO. : 13

	PROFIT/ (LOSS) BEFORE TAX	(17.225)	(19.905)	4.275
Less	TAX	(6.431)	(6.129)	1.084
	PROFIT/ (LOSS) AFTER TAX	(10.794)	(13.776)	3.191
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	9.777	23.553	21.591
Add	Earlier year excess proposed dividend and dividend distribution tax (L)	0.000	0.000	0.000
Less	Adjustment for excess depreciation as per Companies Act 2013 from retained earnings	0.000	0.000	1.229
	Balance Carried to the B/S	(1.017)	9.777	23.553
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.000	0.390	0.000
	TOTAL EARNINGS	0.000	0.390	0.000
	IMPORTS			
	Raw Materials	3.933	7.195	4.893
	Capital Goods	0.000	30.295	9.742
	TOTAL IMPORTS	3.933	37.490	14.635
	Earnings / (Loss) Per Share (INR)	(27.09)	(34.57)	8.01

Particulars			31.03.2018
Sales Turnover (Approximately)			140.000

Expected Sales (2018-2019) : INR 150.000 Million

The above information has been parted by Mr. Pawan Kumar Yadav (Senior Accountants)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.321	4.036	4.798
Cash generated from operations	(20.615)	(3.858)	30.688

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 cash flow from operating activity	(20.645)	(3.858)	29.674
---------------------------------------	----------	---------	--------

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.84	60.59	49.65
Account Receivables Turnover (Income / Sundry Debtors)	3.35	6.02	7.35
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	194.25	30.30	55.96
Inventory Turnover (Operating Income / Inventories)	(0.46)	(1.04)	0.75
Asset Turnover (Operating Income / Net Fixed Assets)	(0.14)	(0.17)	0.19

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.53	0.47
Debt Equity Ratio (Total Liability / Networth)	1.04	0.83	0.70
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.88	0.98	0.75
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.35	1.07	0.89
Interest Coverage Ratio (PBIT / Financial Charges)	(3.55)	(2.97)	2.66

PROFITABILITY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

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 ((PAT / Sales) * 100)	%	(10.13)	(16.19)	2.65
Return on Total Assets ((PAT / Total Assets) * 100)	%	(6.73)	(10.54)	2.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(19.87)	(21.16)	4.04

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.71	0.84	1.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.49	0.66	0.95
G-Score Ratio Financial (Networth / Total Assets)	0.34	0.50	0.54
G-Score Ratio Debt (Debts / Equity Capital)	1.42	1.36	1.39
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.71	0.84	1.25

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

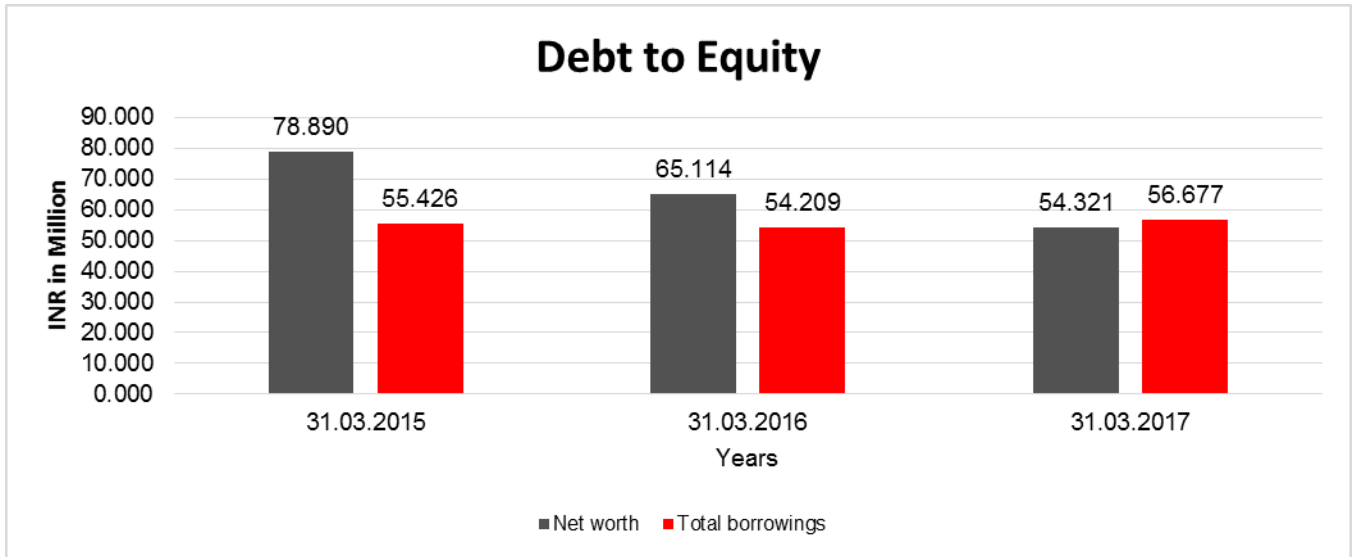
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	39.844	39.844	39.844
Reserves & Surplus	39.046	25.270	14.477
Share Application money pending allotment	0.000	0.000	0.000
Net worth	78.890	65.114	54.321
Long Term borrowings	5.089	1.053	0.560
Short Term borrowings	45.539	49.120	54.796
Current Maturities of Long term debt	4.798	4.036	1.321
Total borrowings	55.426	54.209	56.677

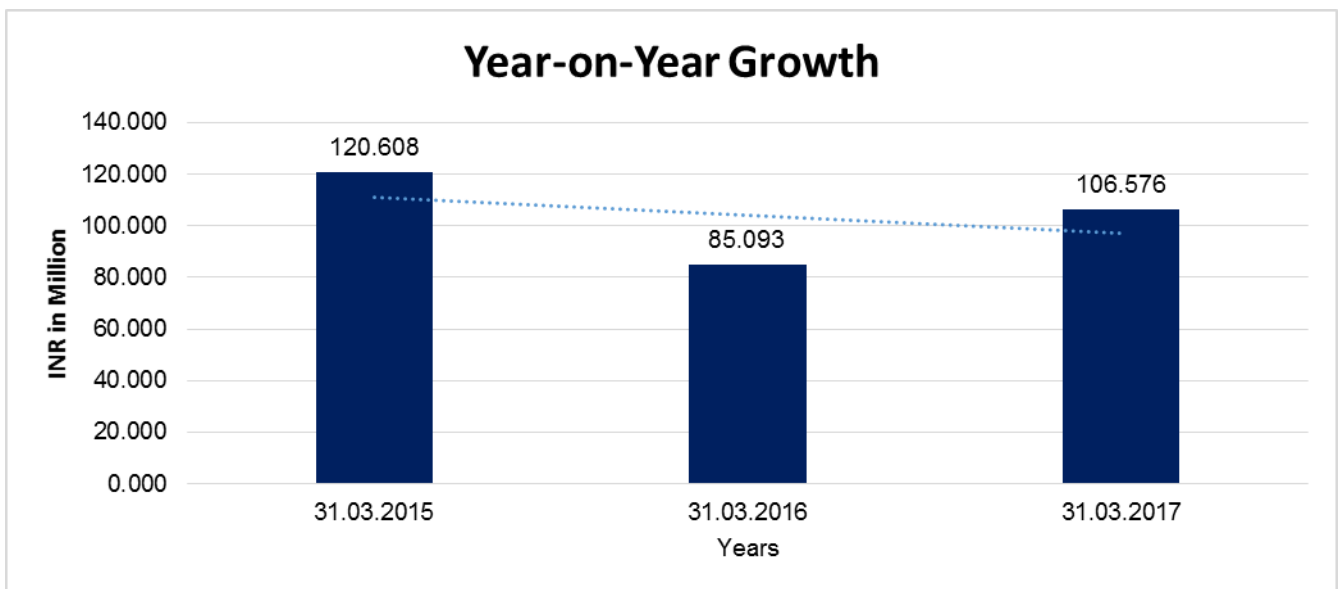
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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	0.703	0.833	1.043
-------------------	-------	-------	-------



YEAR-ON-YEAR GROWTH

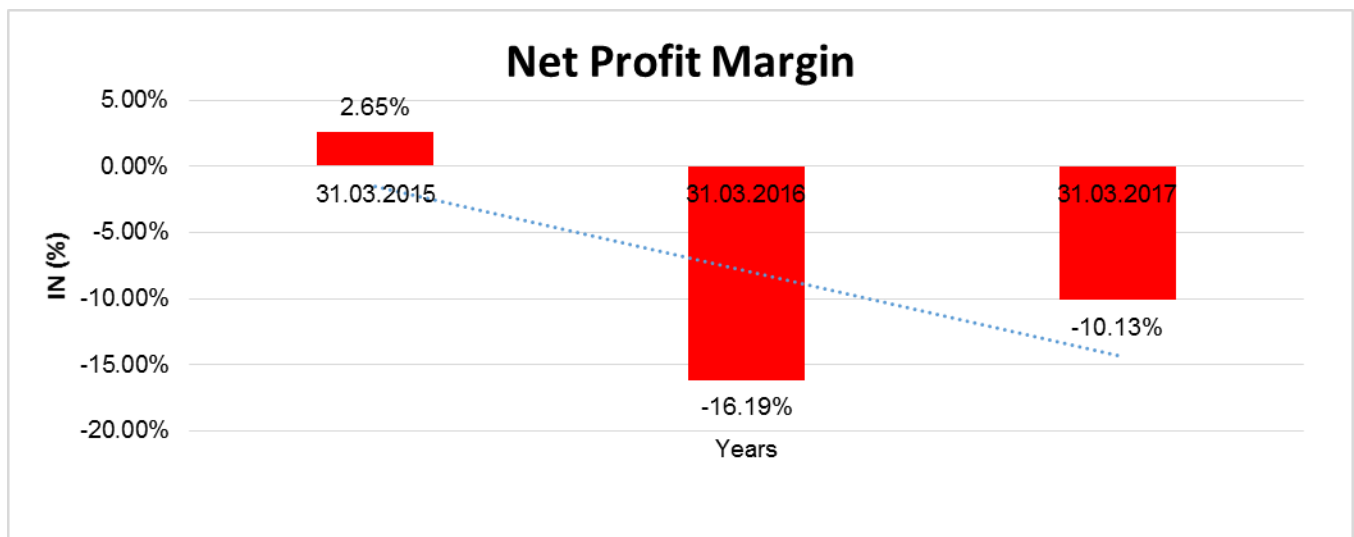
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	120.608	85.093	106.576
		(29.447)	25.246



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	120.608	85.093	106.576
Profit	3.191	(13.776)	(10.794)
	2.65%	(16.19%)	(10.13%)



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	Yes
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	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)	Yes

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.

PRAJA MECHANICALS PRIVATE LIMITED - 522194

PAGE NO. : 18

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	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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowings		
Loans and advances from related parties:		
From Directors	24.153	19.745
From Others	11.015	13.910
Total	35.168	33.655

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C42066506	10417619	ORIENTAL BANK OF COMMERCE	26/02/2013	19/11/2014	-	141100000.0	OVERSEAS BRANCHM-33 GREATER KAILASH PART-2NEW DELHIDL110048IN
2	B77232585	10058421	ICICI BANK LIMITED	21/06/2007	09/11/2009	31/05/2013	85000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBARO DAGJ390015IN

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.

PRAJA MECHANICALS PRIVATE LIMITED - 522194

PAGE NO. : 19

3	B731 1916 6	1005 8420	ICICI BANK LIMITED	21/06/2 007	09/11/2 009	09/04/2 013	85000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBARO DAGJ390015IN
4	B699 9147 9	8000 0672	STATE BANK OF INDIA	24/05/2 001	04/03/2 006	19/02/2 013	7200000.0	SIB BRANCH65 NEELAM BATA ROADFARIDABADHR121 007IN
5	A752 0948 6	8002 6492	STATE BANK OF INDIA SIB BRANCH	22/05/1 984	14/03/2 007	27/11/2 009	77500000.0	65, NEELAM BATA ROAD,FARIDABADHR121 001IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
For Bank Guarantees	20.035	16.500

FIXED ASSETS

- Land
- Building
- Furniture
- Plant and Machinery
- Electric Installation
- Motor Vehicle
- Office Equipment
- Computer
- Bank House
- Container
- Portable Cabin

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.

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 68.75
UK Pound	1	INR 90.14
Euro	1	INR 80.15

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	DIV
Report Prepared by :	SUJ

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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