

MIRA INFORM REPORT

Report No. :	538074
Report Date :	05.11.2018

IDENTIFICATION DETAILS

Name :	GUARDIAN CASTINGS PRIVATE LIMITED
Registered Office :	Room No. 414, 415, 416, Mahinder Chambers Premises CS Ltd, W T Patil Marg, Opposite Duke Factory, Chembur, Mumbai 400071, Maharashtra
Tel. No.:	91-22-25200770
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	29.01.2004
CIN No.: [Company Identification No.]	U27310MH2004PTC144279
Capital Investment / Paid-up Capital :	INR 40.000 Million
IEC No.: [Import-Export Code No.]	0305019279
PAN No.: [Permanent Account No.]	AACCG1913H
GSTN : [Goods & Service Tax Registration No.]	27AACCG1913H1ZW [Maharashtra]
Legal Form :	Private Limited Liability Company
Line of Business :	❖ Manufacturer and Castings of Iron and Steel. ❖ Subject is engaged in Manufacturer of MS Billets and TMT Bars. [Registered Activity]
No. of Employees :	Information declined by the management

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Guardian Castings Private Limited is engaged in manufacturing and castings of iron and steel. The company was incorporated in the year 2004 and is based in Mumbai, Maharashtra. It is an established company having satisfactory track record.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved fair profit margin at 3.17% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>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.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	28.09.2018

Rating Agency Name	ICRA
Rating	Short term rating = A3+

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.

Rating Explanation	Moderate degree of safety and higher credit risk.
Date	28.09.2018

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 05.11.2018

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 DECLINED BY

Name :	Mr. Shravan Ravinder Agarwal
Designation :	Director
Contact No.:	91-9820401441
Date :	02.11.2018

[91-22-66135555] Not Responding

LOCATIONS

Registered Office :	Room No. 414, 415, 416, Mahinder Chambers Premises CS Ltd, W T Patil Marg, Opposite Duke Factory, Chembur, Mumbai 400071, Maharashtra, India
Tel. No.:	91-22-25200770
Mobile No.:	91-9820401441 (Mr. Shravan Ravinder Agarwal)
Fax No.:	Not Available
E-Mail :	shravanaggarwal@hotmail.com

DIRECTORS

AS ON 31.03.2018

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 :	Mr. Shravan Ravinder Agarwal
Designation :	Director
Address :	235, Vijay Bhavan, 10th Road, Chembur, Mumbai 400071, Maharashtra, India
Date of Birth/Age :	05.05.1983
Qualification :	B COM
Date of Appointment :	29.01.2004
PAN No.:	AEKPA3620E
DIN No.:	01509488
Name :	Mr. Sukumaran Shankar Nair
Designation :	Director
Address :	303, Ajit Apartments Sarvodaya Nagar, Nahur, Mulund West, Mumbai 400080, Maharashtra, India
Date of Birth/Age :	24.06.1944
Qualification :	B COM
Date of Appointment :	29.01.2004
PAN No.:	AAAPN6463E
DIN No.:	01564111
Name :	Mrs. Anjana Ravinder Aggarwal
Designation :	Director
Address :	235, Vijay Bhavan 10th Road, Near Axis Bank, Chembur, Mumbai 400071, Maharashtra, India
Date of Birth/Age :	24.03.1953
Qualification :	B COM
Date of Appointment :	23.03.2016
PAN No.:	ADFPA6011K
DIN No.:	01581545
Name :	Mr. Ravinder Chimanlal Aggarwal
Designation :	Director
Address :	235, Vijay Bhavan, 10th Road, Mumbai 400071, Maharashtra, India
Date of Birth/Age :	14.07.1949
Qualification :	B COM
Date of Appointment :	23.03.2016
PAN No.:	AABPA3387M
DIN No.:	01581651

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Shravan Aggarwal	183990

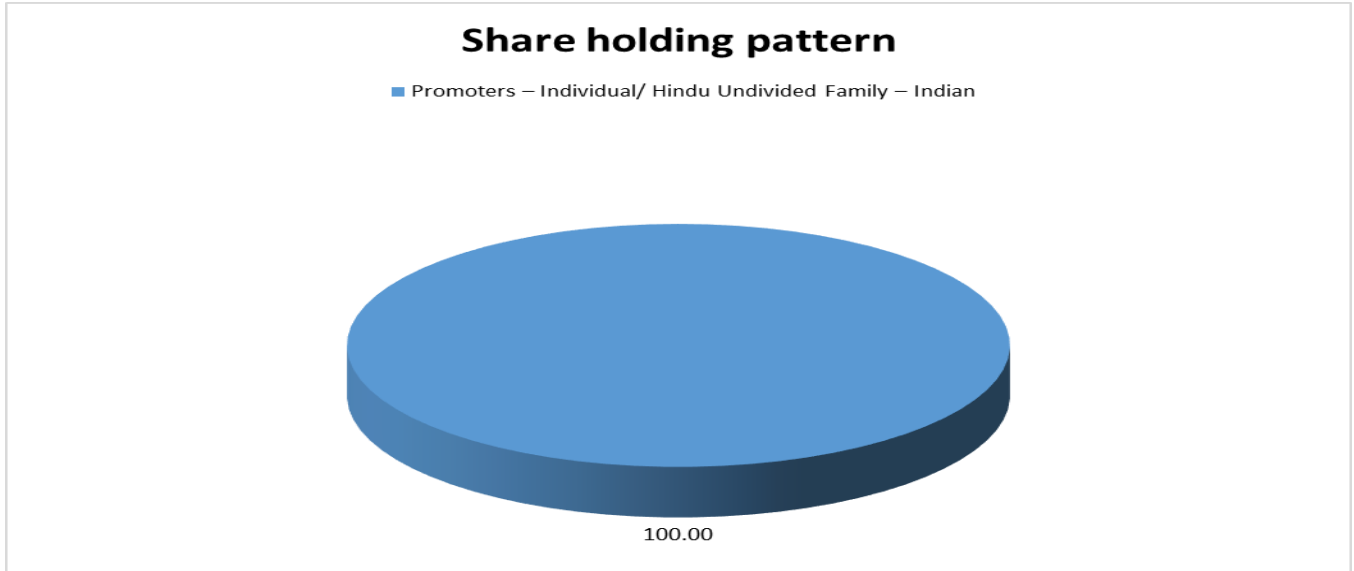
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which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

K. Sukumaran		300
Sejalben Sardhara		10
Koonjan Sardhara		10
Sadhnaben Sardhara		10
Balubhai Sardhara		10
Kiran Jotani		10
Sujata Aggarwal		100
Kavita Punwani		10
Anjana Aggarwal		123897
Ravinder Aggarwal HUF		16200
Ashwin Desai		150
Kusum M. Aggarwal		1
Gautam Aggarwal		1
Siddharth Aggarwal		1
Ravinder Aggarwal		74050
Amita Sharma		51
Chandrika Kanakia		1
Ravi Kanakia		1
Manju Agarwal		1000
Nitin Gandhi		150
Pradeep Sharma		50
Total		400003

AS ON 28.09.2018

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

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



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> ❖ Manufacturer and Castings of Iron and Steel. ❖ Subject is engaged in Manufacturer of MS Billets and TMT Bars. <p>[Registered Activity]</p>	
Products :	ITC Code No.	Product Descriptions
	99893101	Casting services of iron
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS (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.

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Information declined by the management		
Bankers :	Kotak Mahindra Bank Limited		
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	Term loans from banks	30.541	21.075
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	69.298	198.037
	Total	99.839	219.112

Auditors :	
Name :	Udyen Jain and Associates Chartered Accountants
Address :	203, 2 nd Floor, Mahinder Chambers, W.T. Patil Marg, Opposite Dukes Factory, Chembur, Mumbai-400071, Maharashtra, India
PAN No.:	AACFU2367E
Memberships :	Not Available

Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
650000	Equity Shares	INR 100/- each	INR 65.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
400003	Equity Shares	INR 100/- each	INR 40.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	40.000	40.000	40.000
(b) Reserves and Surplus	329.103	230.812	197.263
(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)	369.103	270.812	237.263
(3) Non-Current Liabilities			
(a) long-term borrowings	91.450	85.099	120.093
(b) Deferred tax liabilities (Net)	4.096	5.715	8.912
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	2.683	1.670	6.377
Total Non-current Liabilities (3)	98.229	92.484	135.382
(4) Current Liabilities			
(a) Short-term borrowings	69.298	198.037	199.398
(b) Trade payables	115.472	77.446	281.531
(c) Other current liabilities	111.356	126.997	52.829
(d) Short-term provisions	99.976	42.041	16.359
Total Current Liabilities (4)	396.102	444.521	550.117
TOTAL	863.434	807.817	922.762
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	206.337	208.051	231.135
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.100	0.100	0.100
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	65.315	41.161	15.750
(e) Other Non-current assets	0.798	0.940	0.000
Total Non-Current Assets	272.550	250.252	246.985

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	346.531	337.927	377.260
(c) Trade receivables	149.311	107.901	190.288
(d) Cash and bank balances	62.021	79.360	53.061
(e) Short-term loans and advances	31.567	31.456	55.168
(f) Other current assets	1.454	0.921	0.000
Total Current Assets	590.884	557.565	675.777
TOTAL	863.434	807.817	922.762

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	3142.593	2693.748	2912.356
	Other Income	19.287	17.743	13.410
	TOTAL	3161.880	2711.491	2925.766
Less	EXPENSES			
	Cost of Materials Consumed	2590.576	2332.798	2529.054
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	82.076	(10.207)	(60.409)
	Employee benefit expense	57.122	55.321	33.152
	Other expenses	208.886	215.649	318.235
	TOTAL	2938.660	2593.561	2820.032
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	223.220	117.930	105.734
Less	FINANCIAL EXPENSES	28.219	25.573	27.243
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	195.001	92.357	78.491
Less/ Add	DEPRECIATION/ AMORTISATION	35.702	40.804	50.887
	PROFIT/ (LOSS) BEFORE TAX	159.299	51.553	27.604
Less	TAX	59.604	19.195	10.890
	PROFIT/ (LOSS) AFTER TAX	99.695	32.358	16.714
	EARNING OF FOREIGN CURRENCY			

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.

	Sales Export	29.563	0.000	0.000
	Earnings / (Loss) Per Share (INR)	249.24	80.89	41.79

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	188.994	118.808	89.954
Net Cash flow from (used in) Operations	161.581	100.219	84.890

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	17.34	14.62	23.85
Account Receivables Turnover (Income / Sundry Debtors)	21.05	24.96	15.30
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	16.27	12.12	40.63
Inventory Turnover (Operating Income / Inventories)	0.64	0.35	0.28
Asset Turnover (Operating Income / Net Fixed Assets)	1.08	0.57	0.46

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.66	0.73
Debt Equity Ratio (Total Liability / Networth)	0.44	1.05	1.35
Current Liabilities to Networth	1.07	1.64	2.32

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.

(Current Liabilities / Net Worth)			
Fixed Assets to Networkth (Net Fixed Assets / Networkth)	0.56	0.77	0.97
Interest Coverage Ratio (PBIT / Financial Charges)	7.91	4.61	3.88

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.17	1.20	0.57
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.55	4.01	1.81
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.01	11.95	7.04

SOLVENCY RATIOS

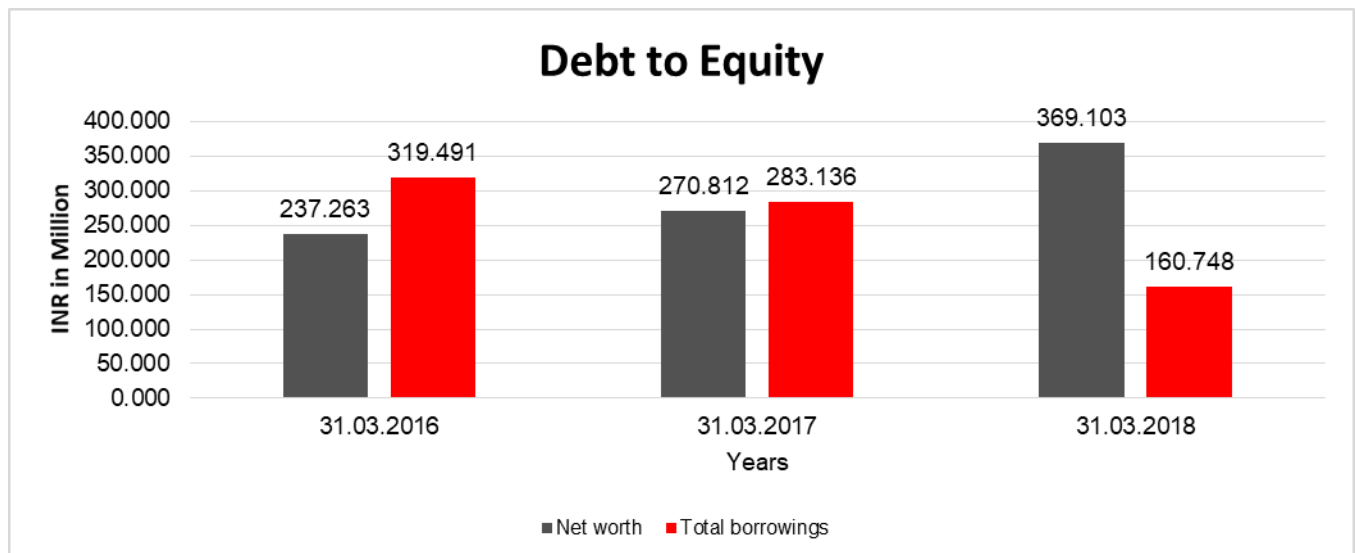
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.49	1.25	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.62	0.49	0.54
G-Score Ratio Financial (Networth / Total Assets)		0.43	0.34	0.26
G-Score Ratio Debt (Debts / Equity Capital)		4.02	7.08	7.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.49	1.25	1.23

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

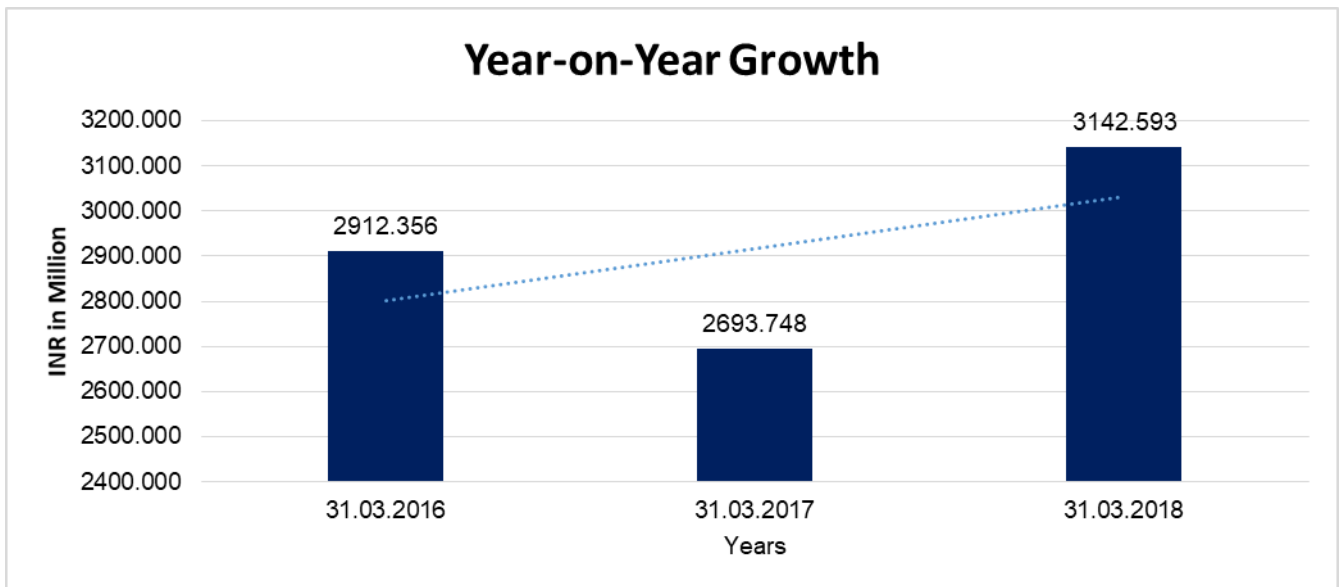
DEBT EQUITY RATIO

Particulars	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	40.000	40.000	40.000
Reserves & Surplus	197.263	230.812	329.103
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	237.263	270.812	369.103
Long-term borrowings	120.093	85.099	91.450
Short term borrowings	199.398	198.037	69.298
Total borrowings	319.491	283.136	160.748
Debt/Equity ratio	1.347	1.046	0.436



YEAR-ON-YEAR GROWTH

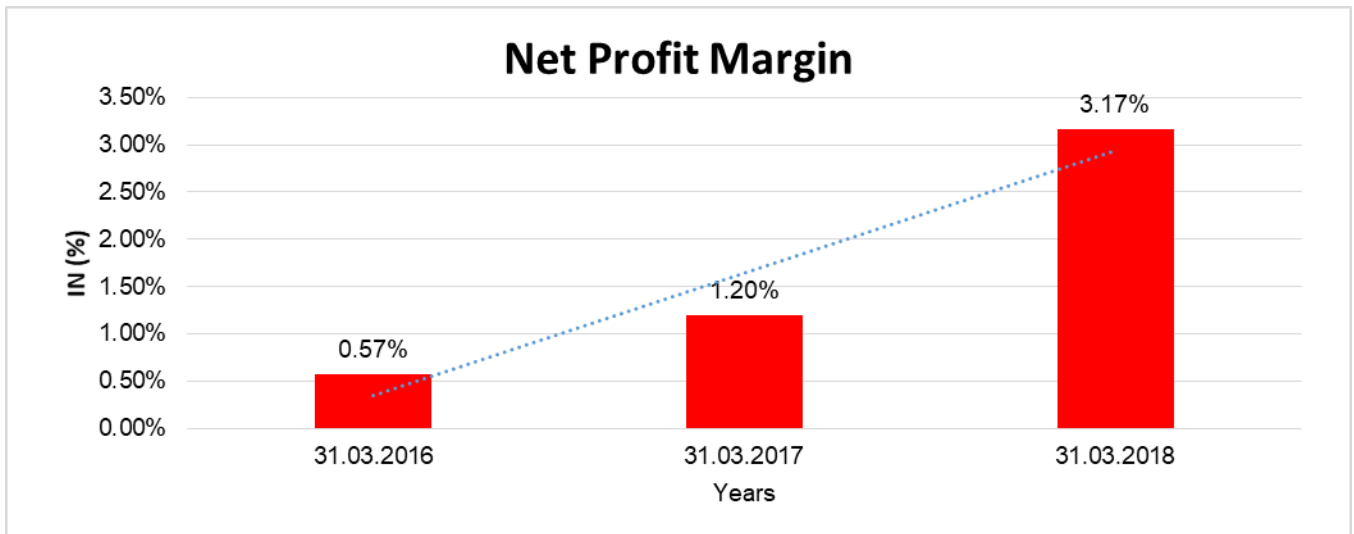
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2912.356	2693.748	3142.593
		(7.506)	16.662



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	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2912.356	2693.748	3142.593
Profit/ (Loss)	16.714	32.358	99.695
	0.57 %	1.20 %	3.17 %



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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B37876 497	10350 717	KOTAK MAHINDRA BANK LIMITED	29/02/ 2012	-	-	160000000.0	NO.625, G.D. SOMANI MEMORIAL SCHOOL,CUFFE PARADE,MUMBAIMH 400005IN
2	C40399 206	10350 716	KOTAK MAHINDRA BANK LIMITED	29/02/ 2012	07/11/2 014	-	443300000.0	NO. 625, G D SOMANI MEMORIAL SCHOOL,CUFFE PARADE,MUMBAIMH 400005IN
3	B35310 937	10323 937	KOTAK MAHINDRA BANK LIMITED	23/11/ 2011	29/02/2 012	-	160000000.0	NO.625, G.D. SOMANI MEMORIAL SCHOOL,CUFFE PARADE,MUMBAIMH 400005IN
4	G71503 817	10323 936	KOTAK MAHINDRA BANK LIMITED	23/11/ 2011	26/12/2 017	-	427300000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA40005 1IN
5	B58377 367	10206 564	ORIENTAL BANK OF COMMERC E LIMITED	12/03/ 2010	-	13/09/2 012	100000000.0	MANDVI BRANCH, AGH CHAMBERS379 / 381 , NARSI NATHA STREET, MANDVIMUMBAIMH4 00009IN
6	B58379 157	10073 830	ORIENTAL BANK OF COMMERC E	04/10/ 2007	-	13/09/2 012	525000000.0	MANDVI BRANCH, AHG CHAMBERS,379/381, NARSI NATHA STREET, MANDVIMUMBAIMH4 00009IN
7	B58378 761	10006 989	ORIENTAL BANK OF COMMERC E	02/05/ 2006	-	13/09/2 012	7200000.0	MANDVI BRANCH, AHG CHAMBERS,379/381, NARSI NATHA STREET, MANDVI

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.

								,MUMBAIMH400009IN
8	B58380 098	80004 682	ORIENTAL BANK OF COMMERC E	27/04/ 2005	22/07/2 011	13/09/2 012	397500000.0	MANDVI BRANCH, AGH CHAMBERS379 / 381 , NARSI NATHA STREET, MANDVIMUMBAIMH4 00009IN
9	B58378 142	80045 667	ORIENTAL BANK OF COMMERC E	29/04/ 2005	08/04/2 011	13/09/2 012	137500000.0	MANDVI BRANCH, AGH CHAMBERS379 / 381 , NARSI NATHA STREET, MANDVIMUMBAIMH4 00009IN
10	B58377 755	80019 830	ORIENTAL BANK OF COMMERC E	28/04/ 2005	22/07/2 011	13/09/2 012	397500000.0	MANDVI BRANCH, AGH CHAMBERS379/381, NARSI NATHA STREET , MANDVIMUMBAIMH4 00009IN
11	B58379 496	80004 679	ORIENTAL BANK OF COMMERC E	14/03/ 2005	22/07/2 011	13/09/2 012	160000000.0	MANDVI BRANCH, AGH CHAMBERS, 379/381, NARSI NATHASTREET, KATHA BAZAAR, MANDVIMUMBAIMH4 00009IN

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from related parties	56.459	59.574
Other loans and advances	4.450	4.450
Total	60.909	64.024

GENERAL INFORMATION

Subject was incorporated in India as a Private Limited Company on 29th of January, 2004. The Company is engaged in Manufacturer of MS Billets & TMT Bars.

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.

STATE OF AFFAIRS:

The total revenue of the Company increased from INR 2711.491 Million in the previous year to INR 3161.880 Million during the current year.

The Company made a profit of INR 99.695 Million in the current year against the profit of INR 32.357 Million in the previous year.

FIXED ASSETS:

- Land
- Buildings
- Office building
- Plant and equipment
- Factory equipments
- Other plant and equipment
- Vehicles
- Motor 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 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	Indian Rupees
US Dollar	1	INR 72.92
UK Pound	1	INR 94.66
Euro	1	INR 83.04

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	DIV
Report Prepared by :	BVA

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.