

**MIRA INFORM REPORT**

|               |            |
|---------------|------------|
| Report No. :  | 537868     |
| Report Date : | 01.11.2018 |

**IDENTIFICATION DETAILS**

|  |  |
|--|--|
| Name :   | KAMINI METALLIKS PRIVATE LIMITED   |
| Registered Office :                              | Sy. No. 372, Chandapur Village, Hatnoora Mandal, Medak – 502296, Telangana   |
| Tel. No.:  | 91-40-67450111   |
| Country :  | India  |
| Financials (as on) :                             | 31.03.2018   |
| Date of Incorporation :                          | 19.10.2005   |
| CIN No.:<br>[Company Identification No.]         | U27109TG2005PTC053763  |
| Capital Investment / Paid-up Capital :           | INR 4.986 Million  |
| PAN No.:<br>[Permanent Account No.]              | AACCK9324N   |
| GSTN :<br>[Goods & Service Tax Registration No.] | 36AACCK9324N1Z3  |
| Legal Form :                                     | Private Limited Liability Company.   |
| Line of Business :                               | <ul style="list-style-type: none"> <li>• Subject is engaged into the business of Manufacturing and Trading of Iron and Steel. (Registered Activity)</li> <li>• Manufacturer and Supplier of TMT Bars. (Confirmed by management)</li> </ul> |
| No. of Employees :                               | 110 (Approximately) (In Office 10, In Factory 100)   |

**RATING & COMMENTS**

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

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**KAMINI METALLIKS PRIVATE LIMITED - 537868**

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|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | A |
|------------------------|---|

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

|                            |   |
|----------------------------|---|
| <b>Status :</b>            | Satisfactory  |
| <b>Payment Behaviour :</b> | Usually correct   |
| <b>Litigation :</b>        | Clear   |
| <b>Comments :</b>          | <p>Subject was incorporated in the year 2005. It is engaged as a manufacturer and supplier of TMT Bars.</p> <p>For the financial year 2018, the company has achieved a decent growth in its revenue as compared to its previous year but it has reported thin profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate network base and strong debt protection metrics.</p> <p>Rating continues to derive strength from long and established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> |

**NOTES :**

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

**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(30.06.2018) | Current Rating<br>(30.09.2018) |
|--------------|---------------------------------|--------------------------------|
| India        | A1                              | A1                             |

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

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|                |    |
|----------------|----|
| High Risk      | C2 |
| Very High Risk | D  |

**EXTERNAL AGENCY RATING**

|                           |               |
|---------------------------|---------------|
| <b>Rating Agency Name</b> | Not Available |
| <b>Rating</b>             | Not Available |
| <b>Rating Explanation</b> | Not Available |
| <b>Date</b>               | Not Available |

**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 01.11.2018

**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 PARTED BY**

|                      |                         |
|----------------------|-------------------------|
| <b>Name :</b>        | Mr. M H Shyam           |
| <b>Designation :</b> | GM Accounts and Finance |
| <b>Contact No.:</b>  | 91-9949208665           |
| <b>Date :</b>        | 31.10.2018              |

**LOCATIONS**

|                                      |   |
|--------------------------------------|---|
| <b>Registered Office / Factory :</b> | Sy. No. 372, Chandapur Village, Hatnoora Mandal, Medak – 502296, Telangana, India |
| <b>Tel. No.:</b>                     | 91-40-67450111  |
| <b>Mobile No.:</b>                   | 91-9949208665 (Mr. M H Shyam)   |

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|                           |  |
|---------------------------|--|
|                           | 91-9849007211 (Office)   |
| <b>Fax No.:</b>           | 91-40-67450001   |
| <b>E-Mail :</b>           | <a href="mailto:kamini.hyderabad@gmail.com">kamini.hyderabad@gmail.com</a>   |
| <b>Website :</b>          | <a href="http://kamini.co.in">http://kamini.co.in</a>                        |
| <b>Location :</b>         | Owned  |
| <b>Locality :</b>         | Industrial   |
| <b>Corporate Office :</b> | B-803, The Platina, BIT II, Gachibowli, Hyderabad – 500032, Telangana, India |
| <b>Location :</b>         | Rented   |

**DIRECTORS**

As on 31.03.2018

|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Mr. Samir Bhagat   |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | 8-2-681/4/1, Road No 12, Banjara Hills, Hyderabad – 500034, Telangana, India |
| <b>Date of Birth/Age :</b>   | 27.02.1969   |
| <b>Qualification :</b>       | MBA  |
| <b>Experience :</b>          | 25 Years   |
| <b>Date of Appointment :</b> | 07.02.2019   |
| <b>PAN No.:</b>              | ADYPB9017H   |
| <b>DIN No.:</b>              | 00888191   |

**Other Directorship:**

| CIN/FCRN              | Company Name                                      | Begin Date | End Date |
|-----------------------|---|------------|----------|
| U27109TG2000PTC034499 | MAYANK SHELTERS AGRO PRIVATE LIMITED              | 15/12/2017 | -        |
| U27100MH1995PTC090553 | KHATU SHYAMJI RE-ROLLING (NANDED) PRIVATE LIMITED | 25/10/2010 | -        |
| U27109WB2004PTC097698 | MAC ALLOYS PRIVATE LIMITED                        | 20/03/2006 | -        |

|                              |  |
|------------------------------|--|
| <b>Name :</b>                | Mr. Sushil Kumar Bhagat  |
| <b>Designation :</b>         | Director   |
| <b>Address :</b>             | 8-2-681/4/1, Road No 12, Banjara Hills, Hyderabad – 500034, Telangana, India |
| <b>Date of Appointment :</b> | 09.10.2017   |
| <b>PAN No.:</b>              | ADYPA9307R   |
| <b>DIN No.:</b>              | 01098093   |

**Other Directorship:**

| CIN/FCRN              | Company Name                         | Begin Date | End Date |
|-----------------------|--------------------------------------|------------|----------|
| U27101TG1983PLC004225 | UNI-METAL ALLOYS LIMITED             | 01/10/2007 | -        |
| U27106TG1990PLC023543 | UNIMETAL ISPAT LIMITED               | 15/03/1996 | -        |
| U27109TG2000PTC034499 | MAYANK SHELTERS AGRO PRIVATE LIMITED | 15/12/2017 | -        |

**KEY EXECUTIVES**

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|                      |                         |
|----------------------|-------------------------|
| <b>Name :</b>        | Mr. M H Shyam           |
| <b>Designation :</b> | GM Accounts and Finance |

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

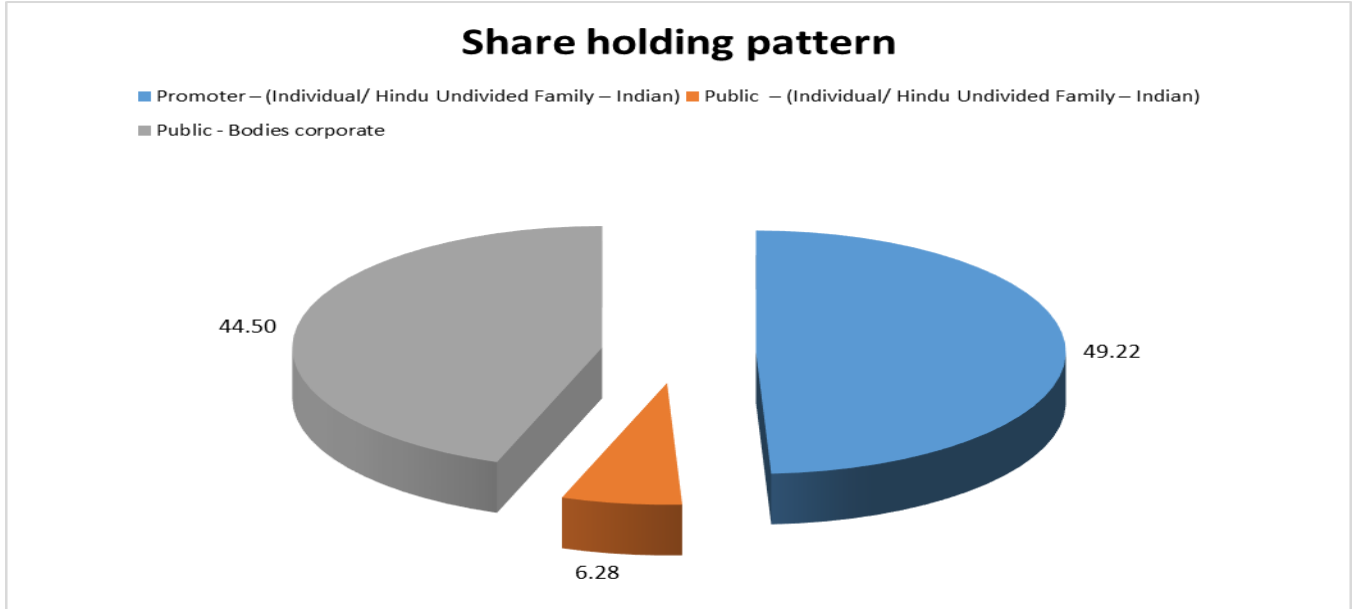
**As on 31.03.2018**

| <b>Names of Shareholders</b>           | <b>No. of Shares</b> |
|--|----------------------|
| Mayank Shelters Private Limited, India | 45750                |
| Murli Iron and Steel LLP               | 87800                |
| Pawan Kumar Agarwal                    | 30000                |
| Usha Bhagat                            | 107263               |
| Samir Bhagat HUF                       | 70000                |
| Archana Bhagat                         | 15666                |
| Mac Alloys Private Limited, India      | 88309                |

**Equity Share Break up (Percentage of Total Equity)**

**As on 29.09.2017**

| <b>Category</b>  | <b>Percentage</b> |
|--|-------------------|
| Promoter – (Individual/ Hindu Undivided Family – Indian) | 49.22             |
| Public – (Individual/ Hindu Undivided Family – Indian)   | 6.28              |
| Public - Bodies corporate                                | 44.49             |
| <b>Total</b>   | <b>100.00</b>     |



**BUSINESS DETAILS**

|                           |  |  |
|---------------------------|--|--|
| <b>Line of Business :</b> | <ul style="list-style-type: none"> <li>Subject is engaged into the business of Manufacturing and Trading of Iron and Steel. (Registered Activity)</li> <li>Manufacturer and Supplier of TMT Bars. (Confirmed by management)</li> </ul> |  |
| <b>Products :</b>         | <b>Item Code No.</b>   | <b>Product Description</b>               |
|                           | 72141090   | Bars and Rods of Iron or Non-Alloy Steel |
|                           | <b>NIC Code No.</b>  | <b>Product Description</b>               |
|                           | 24105  | Manufacture of Iron & Steel              |
|                           | 46901  | Trading of Iron & Steel                  |
| <b>Brand Names :</b>      | KAMDHENU   |  |
| <b>Agencies Held :</b>    | Not Divulged   |  |
| <b>Exports :</b>          | Not Available  |  |
| <b>Imports :</b>          | Not Available  |  |
| <b>Terms :</b>            |  |  |
| <b>Selling :</b>          | Credit (30 Days), Others (NEFT/RTGS)   |  |
| <b>Purchasing :</b>       | Credit (30 Days), Others (NEFT/RTGS)   |  |

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**PRODUCTION STATUS (As on 31.03.2018)**

| Particulars  | Installed Capacity | Actual Production |
|--------------|--------------------|-------------------|
| M S TMT BARS | 55000              | 50448.305         |

**GENERAL INFORMATION**

|                           |   |  |
|---------------------------|---|--|
| <b>Suppliers :</b>        | <b>Reference :</b>                                  | Not Divulged   |
|                           | <b>Name of the Person :</b>                         | --   |
|                           | <b>Contact No.:</b>                                 | --   |
|                           | <b>Since How Long Known :</b>                       | --   |
|                           | <b>Maximum Limit Dealt :</b>                        | --   |
|                           | <b>Experience :</b>                                 | --   |
|                           | <b>Remark:</b>                                      | --   |
| <b>Customers :</b>        | Retailers   |  |
|                           | <b>Reference :</b>                                  | A.S. Iron  |
|                           | <b>Name of the Person :</b>                         | Mr. Anandji  |
|                           | <b>Contact No.:</b>                                 | 91-9666101020 (Continuously Ringing)   |
|                           | <b>Since How Long Known :</b>                       | --   |
|                           | <b>Maximum Limit Dealt :</b>                        | --   |
|                           | <b>Experience :</b>                                 | --   |
| <b>Remark:</b>            | --  |  |
| <b>No. of Employees :</b> | 110 (Approximately) (In Office 10, In Factory 100)  |  |
| <b>Bankers :</b>          | <b>Bank Name</b>                                    | Axis Bank Limited  |
|                           | <b>Branch</b>                                       | First Floor, G. Pulla Ready, Building No.6-3-879, Begumpet Road, Hyderabad, Telangana, India |
|                           | <b>Person Name (With Designation)</b>               | --   |
|                           | <b>Contact Number</b>                               | 91-40-23400731 (Continuously Ringing)  |
|                           | <b>Name of Account Holder</b>                       | --   |
|                           | <b>Account Number</b>                               | --   |
|                           | <b>Account Since (Date/Year of Account Opening)</b> | --   |
|                           | <b>Average Balance Maintained (If Possible)</b>     | --   |
|                           | <b>Credit Facilities Enjoyed (If any)</b>           | INR 150.000 million (Not confirmed with Banker)  |
|                           | <b>Account Operation</b>                            | --   |
|                           | <b>Remarks (If any)</b>                             | --   |

| Facilities :   | Secured Loan                | 31.03.2018<br>(INR in Million) | 31.03.2017<br>(INR in Million) |
|--|-----------------------------|--------------------------------|--------------------------------|
|  | <b>Long-term Borrowings</b> |                                |                                |
| <b>From banks and financial institution</b>          |                             |                                |                                |
| Vehicles Loan<br>(Against hypothecation of vehicles) |                             | 0.612                          | 0.240                          |
| <b>Short-term borrowings</b>                         |                             |                                |                                |
| Loans repayable on demand from banks                 |                             | 141.377                        | 115.472                        |
| <b>Total</b>   |                             | <b>141.989</b>                 | <b>115.712</b>                 |

|  |  |
|--|--|
| <b>Auditors :</b>                                    |  |
| <b>Name :</b>  | Sunil and Sanjay<br>Chartered Accountants  |
| <b>Address :</b>                                     | 2017, 2nd Floor, Emerald House, S. D. Road, Secunderabad, Telangana, India   |
| <b>Tel No.:</b>                                      | 91-40-40200001   |
| <b>Email :</b>                                       | <a href="mailto:sunilsanjay.ca@gmail.com">sunilsanjay.ca@gmail.com</a>   |
| <b>Membership No.:</b>                               | 201159   |
| <b>Income-tax PAN of auditor or auditor's firm :</b> | AAIFS8895H   |
| <b>Memberships :</b>                                 | Not Available  |
| <b>Collaborators :</b>                               | Not Available  |
| <b>Other related party:</b>                          | <ul style="list-style-type: none"> <li>Samir Bhagat HUF</li> </ul>   |
| <b>Enterprises in which KMP is a director:</b>       | <ul style="list-style-type: none"> <li>Avidant Properties LLP</li> <li>MAC Alloys Private Limited</li> <li>Khatushyamji Re Rolling Private Limited</li> <li>Kamini Iron and Steel LLP</li> </ul> |

**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital :**

| No. of Shares | Type          | Value         | Amount            |
|---------------|---------------|---------------|-------------------|
| 600000        | Equity Shares | INR 10/- each | INR 6.000 Million |

**Issued, Subscribed & Paid-up Capital :**

| No. of Shares | Type | Value | Amount |
|---------------|------|-------|--------|
|---------------|------|-------|--------|

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|        |               |               |                   |
|--------|---------------|---------------|-------------------|
|        |               |               |                   |
| 498622 | Equity Shares | INR 10/- each | INR 4.986 Million |
|        |               |               |                   |

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

| <b>SOURCES OF FUNDS</b>                       | <b>31.03.2018</b> | <b>31.03.2017</b> | <b>31.03.2016</b> |
|---|-------------------|-------------------|-------------------|
| <b>I. EQUITY AND LIABILITIES</b>              |                   |                   |                   |
| (1) Shareholders' Funds                       |                   |                   |                   |
| (a) Share Capital                             | 4.986             | 4.986             | 4.986             |
| (b) Reserves & Surplus                        | 145.722           | 137.419           | 145.722           |
| (c) Money received against share warrants     | 0.000             | 0.000             | 0.000             |
| (2) Share Application money pending allotment | 1.385             | 11.686            | 1.385             |
| <b>Total Shareholders' Funds (1) + (2)</b>    | <b>152.093</b>    | <b>154.091</b>    | <b>152.093</b>    |
| (3) Non-Current Liabilities                   |                   |                   |                   |
| (a) long-term borrowings                      | 45.237            | 20.211            | 45.237            |
| (b) Deferred tax liabilities (Net)            | 4.370             | 6.016             | 4.370             |
| (c) Other long term liabilities               | 4.351             | 4.351             | 4.351             |
| (d) long-term provisions                      | 0.000             | 0.000             | 0.000             |
| <b>Total Non-current Liabilities (3)</b>      | <b>53.958</b>     | <b>30.578</b>     | <b>53.958</b>     |
| (4) Current Liabilities                       |                   |                   |                   |
| (a) Short term borrowings                     | 141.377           | 115.472           | 141.377           |
| (b) Trade payables                            | 42.573            | 3.726             | 42.573            |
| (c) Other current liabilities                 | 22.993            | 22.414            | 22.993            |
| (d) Short-term provisions                     | 0.000             | 0.000             | 0.000             |
| <b>Total Current Liabilities (4)</b>          | <b>206.943</b>    | <b>141.612</b>    | <b>206.943</b>    |
| <b>TOTAL</b>                                  | <b>412.994</b>    | <b>326.281</b>    | <b>412.994</b>    |
| <b>II. ASSETS</b>                             |                   |                   |                   |
| (1) Non-current assets                        |                   |                   |                   |
| (a) Fixed Assets                              |                   |                   |                   |
| (i) Tangible assets                           | 78.320            | 88.877            | 78.320            |
| (ii) Intangible Assets                        | 0.000             | 0.000             | 0.000             |
| (iii) Capital work-in-progress                | 0.000             | 0.000             | 0.000             |
| (iv) Intangible assets under development      | 0.000             | 0.000             | 0.000             |
| (b) Non-current Investments                   | 0.002             | 0.000             | 0.002             |
| (c) Deferred tax assets (net)                 | 0.000             | 0.000             | 0.000             |
| (d) Long-term Loan and Advances               | 0.867             | 0.867             | 0.867             |
| (e) Other Non-current assets                  | 0.000             | 0.000             | 0.000             |
| <b>Total Non-Current Assets</b>               | <b>79.189</b>     | <b>89.744</b>     | <b>79.189</b>     |

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|                                   |                |                |                |
|-----------------------------------|----------------|----------------|----------------|
| (2) Current assets                |                |                |                |
| (a) Current investments           | 0.000          | 0.000          | 0.000          |
| (b) Inventories                   | 119.861        | 60.061         | 119.861        |
| (c) Trade receivables             | 185.209        | 126.245        | 185.209        |
| (d) Cash and cash equivalents     | 1.138          | 0.414          | 1.138          |
| (e) Short-term loans and advances | 27.437         | 49.817         | 27.437         |
| (f) Other current assets          | 0.160          | 0.000          | 0.160          |
| <b>Total Current Assets</b>       | <b>333.805</b> | <b>236.537</b> | <b>333.805</b> |
|                                   |                |                |                |
| <b>TOTAL</b>                      | <b>412.994</b> | <b>326.281</b> | <b>412.994</b> |

**PROFIT & LOSS ACCOUNT**

|                  | <b>PARTICULARS</b>  | <b>31.03.2018</b> | <b>31.03.2017</b> | <b>31.03.2016</b> |
|------------------|---|-------------------|-------------------|-------------------|
|                  | <b>SALES</b>  |                   |                   |                   |
|                  | Income  | 1781.272          | 1420.511          | 1,351.030         |
|                  | Other Income  | 1.320             | 0.600             | 5.894             |
|                  | <b>TOTAL</b>  | <b>1782.592</b>   | <b>1421.111</b>   | <b>1,356.924</b>  |
|                  |   |                   |                   |                   |
| <b>Less</b>      | <b>EXPENSES</b>   |                   |                   |                   |
|                  | Cost of Materials Consumed  | 1469.538          | 973.236           | 955.307           |
|                  | Purchases of Stock-in-Trade   | 77.949            | 143.092           | 254.597           |
|                  | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | (18.082)          | 6.662             | (2.503)           |
|                  | Employees benefits expense  | 28.640            | 15.239            | 10.019            |
|                  | Other expenses  | 134.487           | 107.610           | 100.491           |
|                  | Excise Duty   | 53.612            | 141.349           | 0.000             |
|                  | <b>TOTAL</b>  | <b>1746.144</b>   | <b>1387.188</b>   | <b>1,317.911</b>  |
|                  |   |                   |                   |                   |
|                  | <b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>     | <b>36.448</b>     | <b>33.923</b>     | <b>39.013</b>     |
|                  |   |                   |                   |                   |
| <b>Less</b>      | <b>FINANCIAL EXPENSES</b>   | 12.531            | 14.147            | 13.554            |
|                  |   |                   |                   |                   |
|                  | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>23.917</b>     | <b>19.776</b>     | <b>25.459</b>     |
|                  |   |                   |                   |                   |
| <b>Less/ Add</b> | <b>DEPRECIATION/ AMORTISATION</b>   | 11.878            | 14.419            | 17.603            |
|                  |   |                   |                   |                   |
|                  | <b>PROFIT/ (LOSS) BEFORE TAX</b>  | <b>12.039</b>     | <b>5.357</b>      | <b>7.856</b>      |
|                  |   |                   |                   |                   |
| <b>Less</b>      | <b>TAX</b>  | 3.160             | 1.688             | 3.658             |
|                  |   |                   |                   |                   |
|                  | <b>PROFIT/ (LOSS) AFTER TAX</b>   | <b>8.879</b>      | <b>3.669</b>      | <b>4.198</b>      |

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**KAMINI METALLIKS PRIVATE LIMITED - 537868**

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|                                   |       |      |       |
|-----------------------------------|-------|------|-------|
| Earnings / (Loss) Per Share (INR) | 17.81 | 7.36 | 8.420 |
|-----------------------------------|-------|------|-------|

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

| Particulars                                      | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Current Maturities of Long term debt             | 0.368      | 0.366      | 1.424      |
| Cash generated from operations                   | (27.111)   | 27.955     | NA         |
| Net cash flows from (used in) operations         | NA         | NA         | (14.456)   |
| Net cash flows from (used in) operating activity | (27.111)   | 27.955     | (2.155)    |

**KEY RATIOS**

**EFFICIENCY RATIOS**

| PARTICULARS   | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|------------|------------|------------|
| Average Collection Days<br>(Sundry Debtors / Income * 365 Days)   | 37.95      | 32.44      | 34.14      |
| Account Receivables Turnover<br>(Income / Sundry Debtors)         | 9.62       | 11.25      | 10.69      |
| Average Payment Days<br>(Sundry Creditors / Purchases * 365 Days) | 10.04      | 1.22       | 0.64       |
| Inventory Turnover<br>(Operating Income / Inventories)            | 0.30       | 0.56       | 0.60       |
| Asset Turnover<br>(Operating Income / Net Fixed Assets)           | 0.47       | 0.38       | 0.38       |

**LEVERAGE RATIOS**

| PARTICULARS  | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|------------|------------|------------|
| Debt Ratio<br>((Borrowing + Current Liabilities) / Total Assets)     | 0.61       | 0.50       | 0.50       |
| Debt Equity Ratio<br>(Total Liability / Networth)                    | 1.23       | 0.88       | 0.91       |
| Current Liabilities to Networth<br>(Current Liabilities / Net Worth) | 1.36       | 0.92       | 1.00       |

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|   |      |      |      |
|---|------|------|------|
| Fixed Assets to Networth<br>(Net Fixed Assets / Networth) | 0.51 | 0.58 | 0.65 |
| Interest Coverage Ratio<br>(PBIT / Financial Charges)     | 2.91 | 2.40 | 2.88 |

**PROFITABILITY RATIOS**

| PARTICULARS  |   | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|--|---|------------|------------|------------|
| Net Profit Margin<br>((PAT / Sales) * 100)             | % | 0.50       | 0.26       | 0.31       |
| Return on Total Assets<br>((PAT / Total Assets) * 100) | % | 2.15       | 1.12       | 1.23       |
| Return on Investment (ROI)<br>((PAT / Networth) * 100) | % | 5.84       | 2.38       | 2.63       |

**SOLVENCY RATIOS**

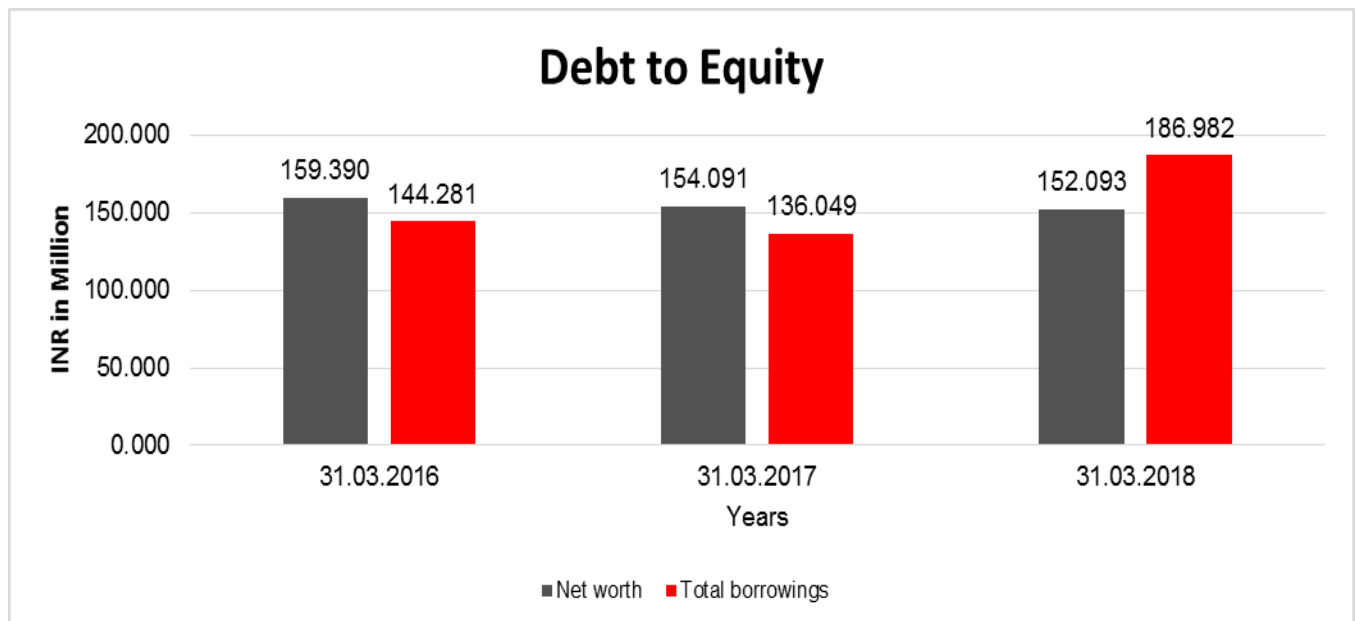
| PARTICULARS   |  | 31.03.2018 | 31.03.2017 | 31.03.2016 |
|---|--|------------|------------|------------|
| Current Ratio<br>(Current Assets / Current Liabilities)                       |  | 1.61       | 1.67       | 1.48       |
| Quick Ratio<br>((Current Assets – Inventories) / Current Liabilities)         |  | 1.03       | 1.25       | 1.07       |
| G-Score Ratio Financial<br>(Networth / Total Assets)                          |  | 0.37       | 0.47       | 0.47       |
| G-Score Ratio Debt<br>(Debts / Equity Capital)                                |  | 37.50      | 27.29      | 28.94      |
| G-Score Ratio Liquidity<br>(Total Current Assets / Total Current Liabilities) |  | 1.61       | 1.67       | 1.48       |

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

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

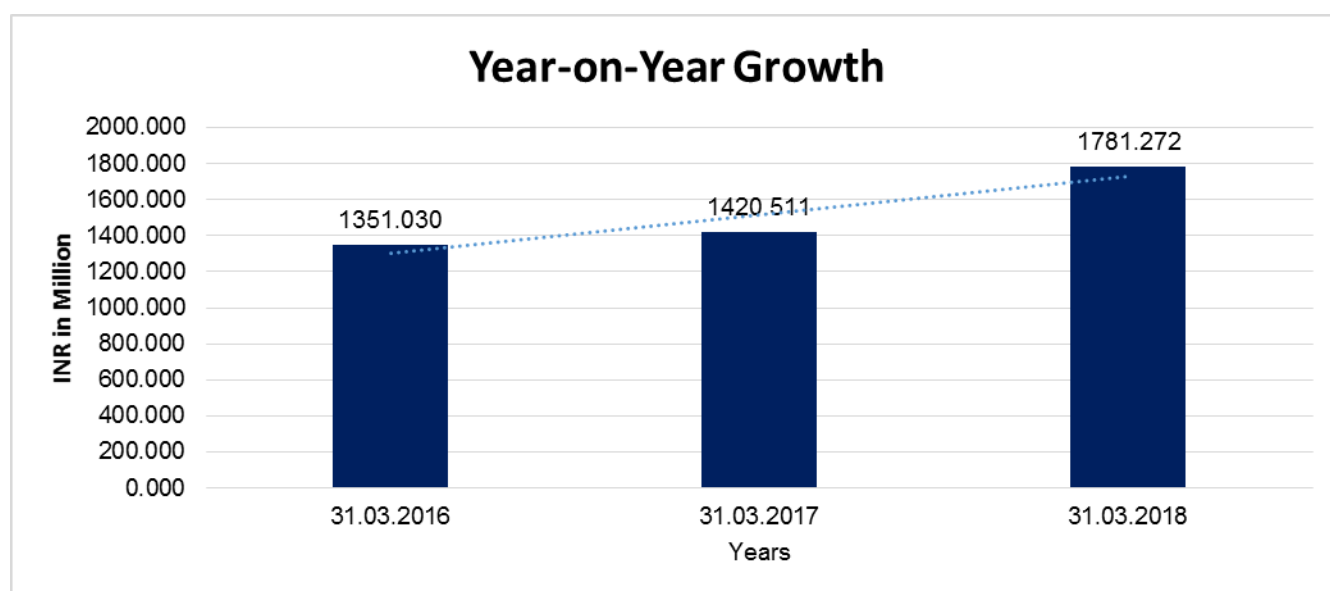
| Particular                                | 31.03.2016     | 31.03.2017     | 31.03.2018     |
|---|----------------|----------------|----------------|
|   | INR In Million | INR In Million | INR In Million |
| Share Capital                             | 4.986          | 4.986          | 4.986          |
| Reserves & Surplus                        | 125.951        | 137.419        | 145.722        |
| Money received against share warrants     | 0.000          | 0.000          | 0.000          |
| Share Application money pending allotment | 28.453         | 11.686         | 1.385          |
| <b>Net worth</b>                          | <b>159.390</b> | <b>154.091</b> | <b>152.093</b> |
| long-term borrowings                      | 9.915          | 20.211         | 45.237         |
| Short term borrowings                     | 132.942        | 115.472        | 141.377        |
| Current maturities of long-term debts     | 1.424          | 0.366          | 0.368          |
| <b>Total borrowings</b>                   | <b>144.281</b> | <b>136.049</b> | <b>186.982</b> |
| <b>Debt/Equity ratio</b>                  | <b>0.905</b>   | <b>0.883</b>   | <b>1.229</b>   |



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**YEAR-ON-YEAR GROWTH**

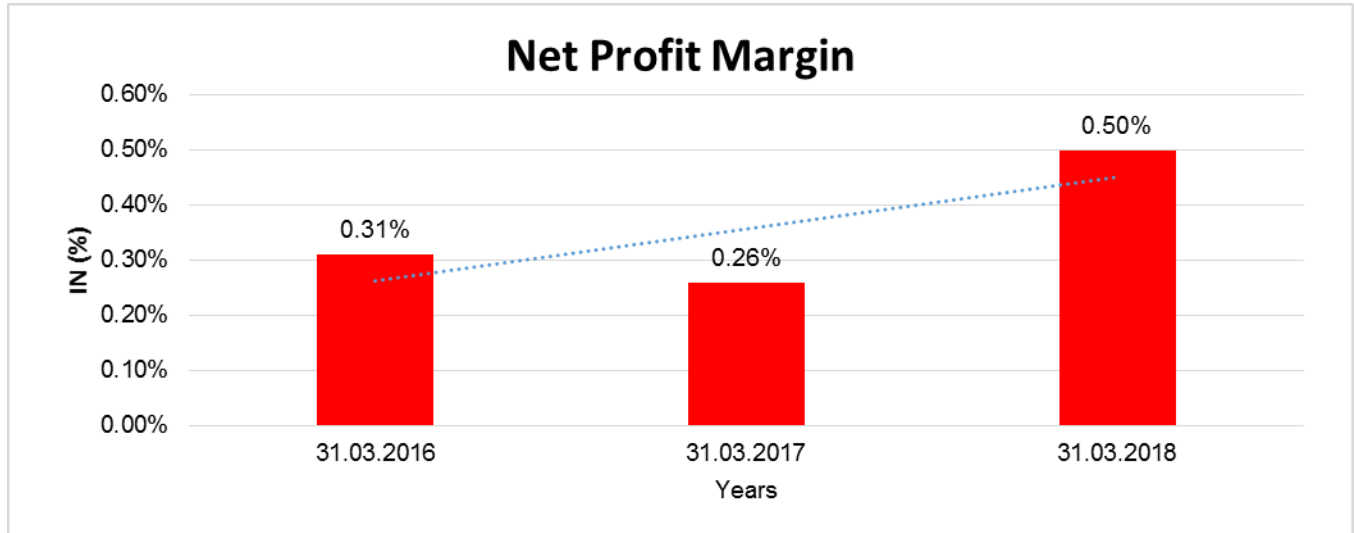
| Year on Year Growth | 31.03.2016     | 31.03.2017     | 31.03.2018     |
|---------------------|----------------|----------------|----------------|
|                     | INR In Million | INR In Million | INR In Million |
| Sales               | 1351.030       | 1420.511       | 1781.272       |
|                     |                | <b>5.143</b>   | <b>25.397</b>  |



**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             | 1351.030       | 1420.511       | 1781.272       |
| Profit            | 4.198          | 3.669          | 8.879          |
|                   | <b>0.31%</b>   | <b>0.26%</b>   | <b>0.50%</b>   |

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**LOCAL AGENCY FURTHER INFORMATION**

| Sr. No. | Check list by info agents                          | Available in Report (Yes/No) |
|---------|--|------------------------------|
| 1       | Year of establishment                              | Yes                          |
| 2       | Constitution of the entity -Incorporation details  | Yes                          |
| 3       | Locality of the entity                             | Yes                          |
| 4       | Premises details                                   | 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              | 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                                   | Yes                          |
| 17      | Details of sister concerns                         | Yes                          |
| 18      | Major suppliers                                    | No                           |
| 19      | Major customers                                    | Yes                          |
| 20      | Banking Details                                    | Yes                          |
| 21      | Banking facility details                           | Yes                          |
| 22      | Conduct of the banking account                     | --                           |
| 23      | Financials, if provided                            | Yes                          |

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**KAMINI METALLIKS PRIVATE LIMITED - 537868**

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|    |   |     |
|----|---|-----|
| 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                | No  |
| 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  |

**CURRENT AND FUTURE OUTLOOK**

The slow recovery of economic growth and a slow-down in the on-going domestic infrastructure development projects in India and China are tampering the global steel demand. The Infrastructure Industry, the largest end-use sector for steel, is expected to register better growth in the domestic market as the Government of India has recognized the need for implementation of infrastructure projects on priority basis for economic prosperity. With the increased market demand the quality of the company products which give the company better realizations in future, the prospects of the Company during the current year are expected to improved performance.

**UNSECURED LOAN**

| Particulars  | 31.03.2018<br>(INR in Million) | 31.03.2017<br>(INR in Million) |
|--|--------------------------------|--------------------------------|
| <b>Long-term Borrowings</b>                              |                                |                                |
| Loans and advances                                       | 28.567                         | 9.075                          |
| Loans and advances from directors, friends and relatives | 16.058                         | 10.896                         |
| <b>Total</b>   | <b>44.625</b>                  | <b>19.971</b>                  |

**INDEX OF CHARGES:**

| S No | SRN       | Charge Id | Charge Holder Name | Date of Creation | Date of Modification | Date of Satisfaction | Amount      | Address   |
|------|-----------|-----------|--------------------|------------------|----------------------|----------------------|-------------|---|
| 1    | B86556362 | 10085095  | AXIS BANK          | 12/12/2007       | 11/09/2013           | -                    | 150000000.0 | CORPORATE BANKING BRANCH, 6-3-879/BGROUND FLOOR, G PULLAREDDY BUILDING, BEGUMPET ROADHYDERABADA |

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|   |               |              |  |                |   |                |            |  |
|---|---------------|--------------|--|----------------|---|----------------|------------|--|
|   |               |              |  |                |   |                |            | P500016IN  |
| 2 | H05621<br>529 | 10345<br>066 | ANDHRA<br>PRADESH<br>STATE<br>FINANCIAL<br>CORPORA<br>TION | 29/03/2<br>012 | - | 13/08/20<br>18 | 33200000.0 | CHIRAG ALI<br>LANEABIDSHYDERA<br>BADAP500001IN                 |
| 3 | C64754<br>765 | 10195<br>986 | ANDHRA<br>PRADESH<br>STATE<br>FINANCIAL<br>CORPORA<br>TION | 16/12/2<br>009 | - | 25/08/20<br>15 | 44000000.0 | CHIRAG ALI<br>LANEABIDSHYDERA<br>BADAP500001IN                 |
| 4 | B92298<br>173 | 10048<br>367 | ANDHRA<br>PRADESH<br>STATE<br>FINANCE<br>CORPORA<br>TION   | 29/03/2<br>007 | - | 26/11/20<br>13 | 69300000.0 | 3-4-21, MAIN<br>ROADBESIDE UCO<br>BANKSANGAREEDY<br>AP502001IN |

**FIXED ASSETS**

- Land
- Buildings
- Plant and equipment
- Factory equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Computer equipment

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**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 | INR       |
|-----------|------|-----------|
| US Dollar | 1    | INR 73.99 |
| UK Pound  | 1    | INR 94.10 |
| Euro      | 1    | INR 83.93 |

**INFORMATION DETAILS**

|                           |      |
|---------------------------|------|
| Information Gathered by : | KAM  |
| Analysis Done by :        | VIVR |
| Report Prepared by :      | JYTK |

**SCORE FACTORS**

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