

MIRA INFORM REPORT

Report No. :	537504
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	MILESTONES SWITCHGEARS PRIVATE LIMITED
Registered Office :	D-92/8, Okhla Industrial Area, Phase-I, New Delhi-110020
Tel. No.:	91-11-26815500/01
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	10.04.1992
CIN No.: [Company Identification No.]	U74899DL1992PTC048298
Capital Investment / Paid-up Capital :	INR 9.770 Million
PAN No.: [Permanent Account No.]	AAACM1262F
GSTN : [Goods & Service Tax Registration No.]	06AAACM1262F1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and trading of all kind of electronic control points, LT & HT, Electrical bus ducts and all other related items. [Registered Activity]
No. of Employees :	Information denied 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

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Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1992 having good track.</p> <p>For the financial year ended 2018, the company has achieved healthy operational revenue and has reported fair profit margin at 4.02% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (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
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term rating: BB+
Rating Explanation	Moderate risk of default.
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 10.11.2018

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 DENIED BY

Name :	Not Divulged
Designation :	Accounts Department
Contact No.:	91-124-4994900
Date :	02.11.2018

MANAGEMENT NON-COOPERATIVE (91-11-26815500/01)

LOCATIONS

Registered Office :	D-92/8, Okhla Industrial Area, Phase-I, New Delhi-110020, India
Tel. No.:	91-11-26815500/ 01/ 02
Fax No.:	91-11-26816600
E-Mail :	pag908@gmail.com panel@milestonesindia.com contact@milestonesindia.com
Website :	http://www.milestonesindia.com

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Factory 1 :	97, Udyog Vihar, Phase-I, Gurugram-122016, Haryana, India
Tel. No.:	91-124-4994900/ 4002970/ 71/ 72
Fax No.:	91-124-4002973
Factory 2 :	69A, 70, Sector-3, IIE, Pant Nagar, District U.S. Nagar-263153, Uttrakhand, India
Tel. No.:	91-5944-250730 / 31 / 32

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shashi Kant Aggarwal			
Designation :	Director			
Address :	V-4/2, DLF City, Phase-III, Gurugram – 122002, Haryana, India			
Date of Appointment :	10.04.1992			
DIN No.:	00226089			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U74899DL1983PTC014974	UNITED ELECTRIC CO DELHI PRIVATE LIMITED	20/05/2010	-
	U74899DL1984PTC018892	MILESTONE ENGINEERING PRIVATE LIMITED	04/08/1984	-
	U74899DL1988PTC032830	MILE AIRE PRIVATE LIMITED	17/08/1988	-
	U31909DL2005PTC137457	KAROLIA LIGHTING PRIVATE LIMITED	15/07/2008	-
Name :	Mr. Gautam Aggarwal			
Designation :	Director			
Address :	V-4/2, DLF City, Phase-III, Gurugram – 122002, Haryana, India			
Date of Appointment :	10.04.1992			
DIN No.:	00226131			
Other Directorship:	CIN/FCRN	Company Name	Begin Date	End Date
	U74899DL1983PTC014974	UNITED ELECTRIC CO DELHI PRIVATE LIMITED	20/05/2010	-
	U74899DL1984PTC018892	MILESTONE ENGINEERING PRIVATE LIMITED	11/03/2005	-
	U74899DL1988PTC032830	MILE AIRE PRIVATE LIMITED	25/01/1990	-
	U31909DL2005PTC137457	KAROLIA LIGHTING PRIVATE LIMITED	29/09/2007	-
Name :	Anila Aggarwal			
Designation :	Director			
Address :	V-4/2, DLF City, Phase-III, Gurugram – 122002, Haryana, India			
Date of Birth/Age :	28.11.1946			
Date of Appointment :	03.03.2014			
DIN No.:	00239369			
Other Directorship:	CIN/FCRN	Company Name	Begin	End

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		Date	Date
U74899DL1983PTC014974	UNITED ELECTRIC CO DELHI PRIVATE LIMITED	30/09/2014	-
U74899DL1984PTC018892	MILESTONE ENGINEERING PRIVATE LIMITED	04/08/1984	-
U74899DL1988PTC032830	MILE AIRE PRIVATE LIMITED	03/03/2014	-
U31909DL2005PTC137457	KAROLIA LIGHTING PRIVATE LIMITED	04/02/2008	-

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
S.K Aggarwal	592550
Gautam Aggarwal	242700
Gaurav Aggarwal	89750
Reena Aggarwal	36500
Gauri Aggarwal	15500
Total	977000

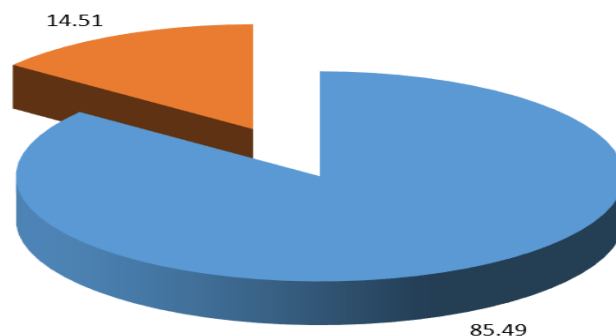
Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	85.49
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	14.51
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian



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BUSINESS DETAILS

Line of Business :	Manufacturer and trading of all kind of electronic control points, LT & HT, Electrical bus ducts and all other related items. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	All kind of electronic control points, LT & HT, Electrical bus ducts and all other related items.	2610
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	<ul style="list-style-type: none"> • Aimer Airconditioning Private Limited • Budhiraja Electricals • BNAL Prefabs Private Limited • Gayatri Electrical Works • Kalsi Brothers • Richa Electrical • LNV Technology Private Limited • Suprabhat Engineers • SSA Projects Private Limited 	
No. of Employees :	Information denied by the management	

Bankers :	Banker Name :	Union Bank of India
	Branch :	--
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

- Axis Bank Limited

Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	SHORT TERM BORROWING		
	From Banks	11.548	3.979
	Union Bank of India (Cash Credit)		
	Total	11.548	3.979

Auditors :	
Name :	Bhatia and Bhatia Chartered Accountants
Address :	Opposite Nehru Place, New Delhi – 110048, India
Tel. No.:	91-11-26465599/26475599
Fax No.:	91-26425599
E-Mail :	taxauditors@bnbndia.org
Website:	www.bnbndia.org.in
PAN N Income-tax PAN of auditor or auditor's firm :	AABFB7196H
Memberships :	Not Available
Collaborators :	Not Available
Associates of the company :	<ul style="list-style-type: none"> • Milestones Engineering Private Limited • Karolia Lighting Private Limited
Related party:	<ul style="list-style-type: none"> • United Electric Co Delhi Private Limited [U74899DL1983PTC014974] • Mile Aire Private Limited

	• ESPEE Engineering Co. (Proprietor Mr. S K Aggarwal)
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CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
977000	Equity Shares	INR 10/- each	INR 9.770 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	9.770	1.954	1.954
(b) Reserves & Surplus	140.076	135.481	124.489
(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)	149.846	137.435	126.443
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.284
(b) Deferred tax liabilities (Net)	4.247	2.845	2.444
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	4.247	2.845	2.728
(4) Current Liabilities			
(a) Short term borrowings	26.736	6.435	1.293
(b) Trade payables	36.260	48.202	35.318
(c) Other current liabilities	11.738	10.967	16.506
(d) Short-term provisions	2.874	4.965	2.409
Total Current Liabilities (4)	77.608	70.569	55.526
TOTAL	231.701	210.849	184.697
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	68.719	45.914	45.533
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.125	0.125
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	24.624	46.981	12.114
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.288	0.203	0.203
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	93.631	93.223	57.975

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	41.766	35.214	44.832
(c) Trade receivables	69.917	73.500	64.968
(d) Cash and cash equivalents	9.550	2.161	11.247
(e) Short-term loans and advances	7.172	0.395	0.258
(f) Other current assets	9.665	6.356	5.417
Total Current Assets	138.070	117.626	126.722
TOTAL	231.701	210.849	184.697

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	308.513	321.997	307.164
	Other Income	2.614	3.572	4.151
	TOTAL	311.127	325.569	311.315
Less	EXPENSES			
	Cost of Materials Consumed	225.465	235.768	226.016
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.511)	6.446	1.218
	Other manufacturing expenses	10.185	10.516	10.847
	Employees benefits expense	43.163	38.733	45.525
	Other expenses	11.935	10.906	11.360
	TOTAL	284.237	302.369	294.966
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	26.890	23.200	16.349
Less	FINANCIAL EXPENSES	4.981	2.449	3.656
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	21.909	20.751	12.693
Less/ Add	DEPRECIATION/ AMORTISATION	4.487	4.309	5.655
	PROFIT/ (LOSS) BEFORE TAX	17.422	16.442	7.038
Less	TAX	5.010	5.450	2.664
	PROFIT/ (LOSS) AFTER TAX	12.412	10.992	4.374
	Earnings / (Loss) Per Share (INR)	63.52	56.25	22.39

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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	(1.173)	32.223	NA
Cash generated from operating activities	(4.781)	27.172	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	82.72	83.32	77.20
Account Receivables Turnover (Income / Sundry Debtors)	4.41	4.38	4.73
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	58.70	74.62	57.04
Inventory Turnover (Operating Income / Inventories)	0.64	0.66	0.36
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.50	0.36

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.33	0.33	0.30
Debt Equity Ratio (Total Liability / Networth)	0.18	0.05	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.52	0.51	0.44
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.46	0.33	0.36

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	5.40	9.47	4.47
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	4.02	3.41	1.42
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	5.36	5.21	2.37
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	8.28	8.00	3.46

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.78	1.67	2.28
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.24	1.17	1.47
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.65	0.65	0.68
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		2.74	3.29	0.81
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.78	1.67	2.28

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

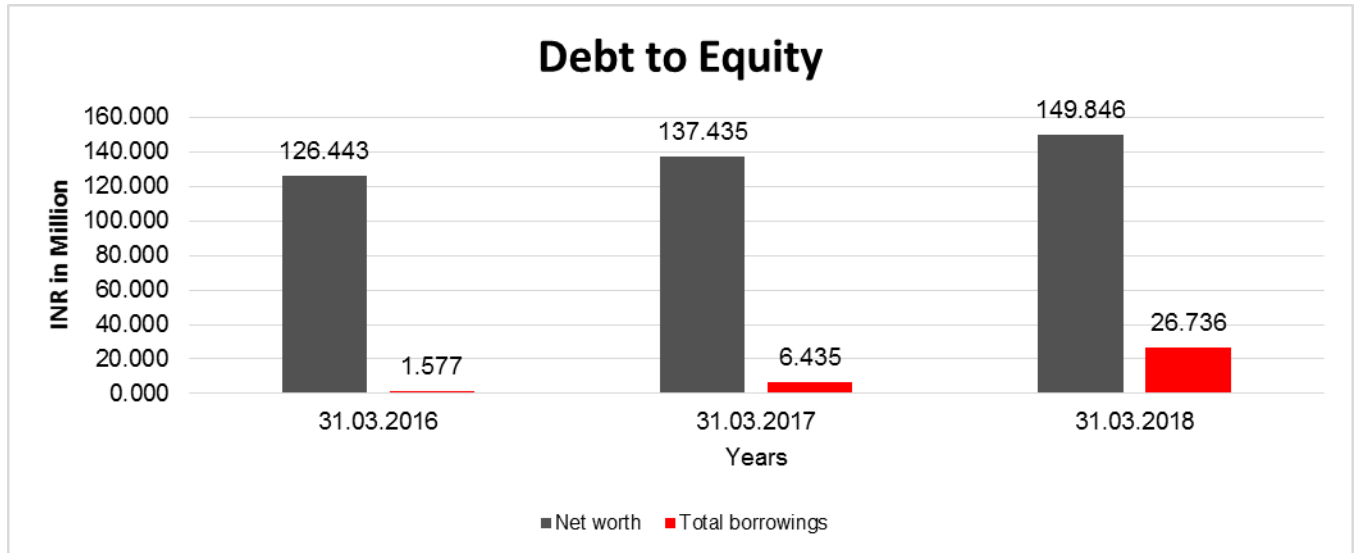
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	1.954	1.954	9.770
Reserves & Surplus	124.489	135.481	140.076
Share Application money pending allotment	0.000	0.000	0.000
Net worth	126.443	137.435	149.846
Long Term borrowings	0.284	0.000	0.000

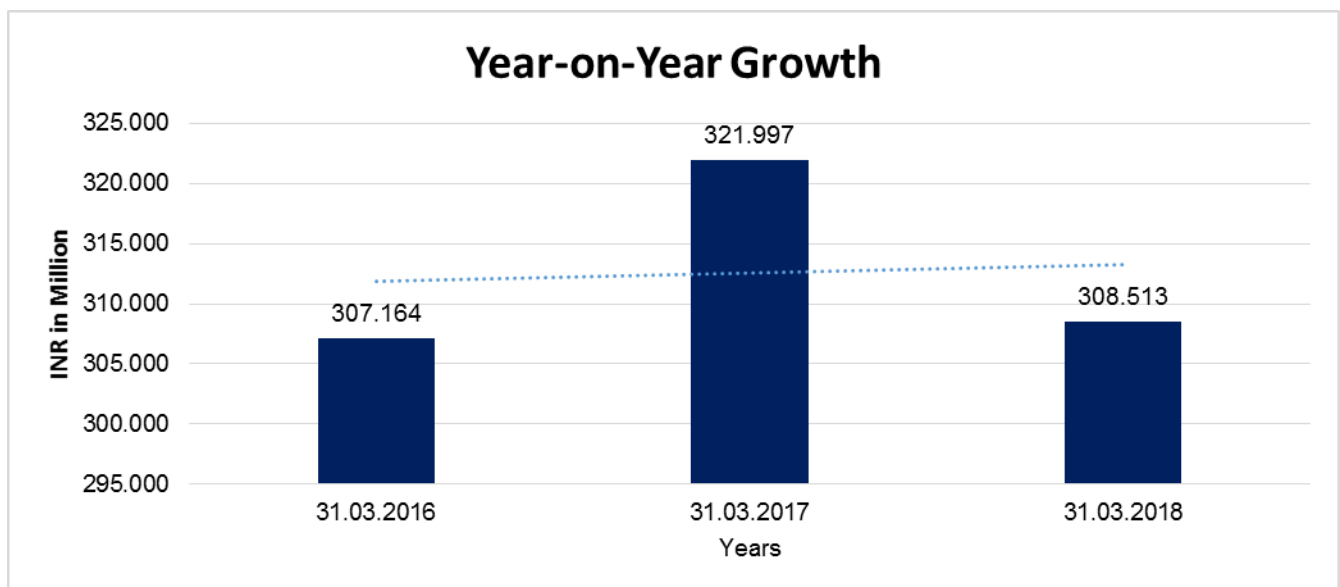
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Short Term borrowings	1.293	6.435	26.736
Total borrowings	1.577	6.435	26.736
Debt/Equity ratio	0.012	0.047	0.178



YEAR-ON-YEAR GROWTH

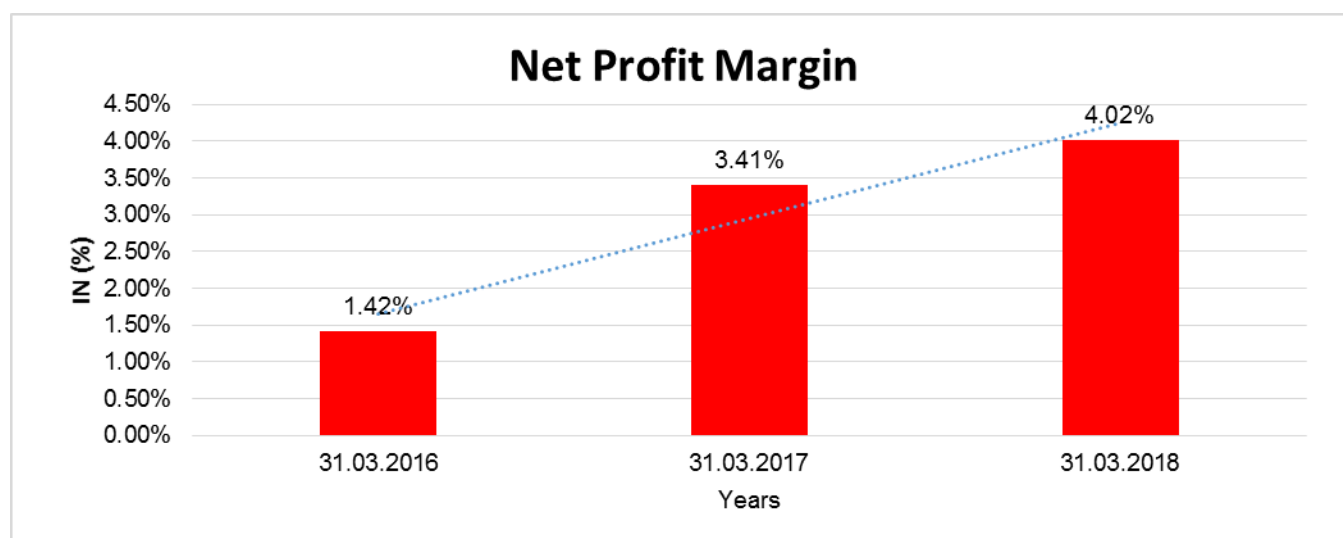
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	307.164	321.997	308.513
		4.829	(4.188)



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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	307.164	321.997	308.513
Profit	4.374	10.992	12.412
	1.42%	3.41%	4.02%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	1.954	1.954
(b) Reserves & Surplus	135.538	140.813
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	137.492	142.767
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.284
(b) Deferred tax liabilities (Net)	2.796	2.407
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	2.796	2.691

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(4) Current Liabilities			
(a) Short term borrowings		12.432	6.058
(b) Trade payables		50.904	36.617
(c) Other current liabilities		12.525	17.249
(d) Short-term provisions		4.965	2.409
Total Current Liabilities (4)		80.826	62.333
TOTAL		221.114	207.791
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		46.697	46.502
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.125	0.125
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		4.378	21.333
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.710	0.683
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		51.910	68.643
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		39.711	47.706
(c) Trade receivables		83.300	71.991
(d) Cash and cash equivalents		39.125	13.473
(e) Short-term loans and advances		0.400	0.258
(f) Other current assets		6.668	5.720
Total Current Assets		169.204	139.148
TOTAL		221.114	207.791

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	330.868	315.427
	Other Income	6.426	5.669
	TOTAL	337.294	321.096
	Less EXPENSES		
	Cost of Materials Consumed	239.624	225.617
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4.922	1.780
	Other manufacturing expenses	11.698	11.845

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	Employees benefits expense		41.726	47.719
	Other expenses		14.830	16.802
	TOTAL		312.800	303.763
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		24.494	17.333
Less	FINANCIAL EXPENSES		3.428	4.333
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		21.066	13.000
Less/ Add	DEPRECIATION/ AMORTISATION		4.494	5.892
	PROFIT/ (LOSS) BEFORE TAX		16.572	7.108
Less	TAX		5.531	2.677
	PROFIT/ (LOSS) AFTER TAX		11.041	4.431
Add	PROFIT OF ASSOCIATES		0.000	3.960
	Earnings / (Loss) Per Share (INR)		56.50	42.94

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	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)	No
16	No. of employees	No

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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
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

CORPORATE INFORMATION

Subject is a private limited company domiciled in India and incorporated as on 10th April 1992 in Delhi. The company registered office is D-92/8, OKHLA Industrial Area, New Delhi-110020. The objects for which company has been incorporated are to manufacture and trading of all kind of electronic control points, LT & HT, Electrical bus ducts and all other related items.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

The Company is duly engaged in the business of manufacturing and trading of all kind of electronic control points, LT & HT, Electrical bus ducts and all other related items etc during the year. During the year under reviewed ended on 31st March, 2018, the Company has earned a profit of INR 12.412 Million.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
SHORT TERM BORROWING		
From Banks	4.251	0.000
IDBI		
From Non Banking Finance Company	10.937	2.456
L & T Finance		
Total	15.188	2.456

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INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C462573 58	102523 86	UNION BANK OF INDIA	12/10/20 10	17/02/2015	-	20000000.0	SME OKHLA, OKHLA INDUSTRIAL AREAPHASE- INEW DELHIDL110020I N
2	B963810 58	101042 34	UNION BANK OF INDIA	09/05/20 08	17/01/2014	-	102259000.0	SME OKHLA,OKHLA INDUSTRIAL AREAPHASE- INEW DELHIDL110020I N
3	C462099 38	100834 62	UNION BANK OF INDIA	24/12/20 07	17/02/2015	-	70000000.0	SME OKHLA, OKHLA INDUSTRIAL AREAPHASE- INEW DELHIDL110020I N
4	A305613 51	100834 61	UNION BANK OF INDIA	24/12/20 07	-	-	64500000.0	SSI BRANCHB- 231 OKHLA INDUSTRIAL AREA PH-1NEW DELHIDL110029I N
5	C462101 00	900564 44	UNION BANK OF INDIA	05/01/19 95	17/02/2015	-	17500000.0	SME OKHLA, OKHLA INDUSTRIAL AREAPHASE- INEW DELHIDL110020I N
6	C462105 55	100456 15	UNION BANK OF INDIA	26/03/20 07	-	20/02/20 15	45000000.0	SSI OKHLA BRANCHB- 231,OKHLA INDUSTRIAL AREA,PHASE- I,NEW DELHIDL110020I

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								N
7	B777202 66	900576 54	UNION BANK OF INDIA	12/01/20 02	24/12/2007	19/06/20 13	75800000.0	SSI BRANCHB- 231 OKHLA INDUSTRIAL AREA PH-1NEW DELHIDL110029I N
8	B777209 44	900574 87	UNION BANK OF INDIA	01/06/20 01	04/03/2002	19/06/20 13	1100000.0	SSI; BRANCHOKHLA INDUSTRIAL AREANEW DELHIDL110020I N
9	B777205 55	900565 55	UNION BANK OF INDIA	25/03/19 96	01/07/1999	19/06/20 13	2000000.0	SSI; BRANCH B- 231OKHLA INDUSTRIAL AREA; PHASE - INEW DELHIDLIN
10	B777215 95	900576 98	UNION BANK OF INDIA	04/03/20 02	16/01/2004	19/06/20 13	5000000.0	SSI; BRANCHOKHLA INDUSTRIAL AREANEW DELHIDL110020I N

CONTINGENT LIABILITIES

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
Bank Guarantees given by company	30.057	9.238

FIXED ASSETS:

- Land
- Building
- Tube Well
- Plant and Machinery
- Computer
- Boiler
- Office Equipments
- Water Cooler
- Air Conditioner

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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 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 72.48
UK Pound	1	INR 94.06
Euro	1	INR 82.17

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	DIV
Report Prepared by :	KVT

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)

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