

MIRA INFORM REPORT

Report No. :	540413
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	SHIRDI SAI ELECTRICALS LIMITED (w.e.f.28.01.2011)
Formerly Known As :	SHIRDI SAI ELECTRICAL LIMITED (w.e.f.12.10.2010) SHIRDI SAI ELECTRICALS LIMITED
Registered Office :	G Pulla Reddy Sweets Building, 3 rd Floor, # 6-3-8-879/B, Greenland Road, Bengumpet, Kurnool, Hyderabad – 500016, Telangana
Tel. No.:	91-40-30759966 / 77
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.07.2010
CIN No.: [Company Identification No.]	U31401TG2010PLC069777
Capital Investment / Paid-up Capital :	INR 299.894 Million
PAN No.: [Permanent Account No.]	AAOCS9992C
GSTN : [Goods & Service Tax Registration No.]	36AAOCS9992C1ZO
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The company is engaged in manufacturing, trading and undertaking service of power transformers of different capacities and also engaged in executing turnkey projects in respect of high voltage distribution systems. [Registered Activity] Manufacturer, importer and trader of power transformers. [Confirmed by management]

No. of Employees :	1500 (Approximately)
---------------------------	----------------------

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010. It is engaged in manufacturing, trading and undertaking service of power transformers of different capacities and also engaged in executing turnkey projects in respect of high voltage distribution systems.</p> <p>For the financial year 2017, the company has achieved revenue growth of 24.71% as compared to the previous year along with an average profit margin of 6.53%.</p> <p>The sound financial risk profile of the company is marked by adequate network base along with strong debt protection metrics due to negligible balance sheet profile.</p> <p>Rating takes into consideration the subject's acceptable Earnings Per Share of INR 19.63 against the Face Value of INR 10.</p> <p>These rating strengths are partially offset by working capital intensive operations and geographical concentration in revenue.</p> <p>Payments seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms a 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

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.

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating= A-
Rating Explanation	Adequate degree of safety and low credit risk.
Date	28.08.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating= A2+
Rating Explanation	Strong degree of safety and low credit risk.
Date	28.08.2018

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 20.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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.

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION PARTED BY

Name :	Mr. Anil
Designation :	Accounts Manager
Contact No.:	91-7799888479
Date :	18.11.2018

LOCATIONS

Registered Office :	G Pulla Reddy Sweets Building, 3 rd Floor, # 6-3-8-879/B, Greenland Road, Bengumpet, Kurnool, Hyderabad – 500016, Telangana, India
Tel. No.:	91-40-30759966 / 77
Mobile No.:	91-7799857888 (Mr. Sanjeev) 91-7799888479 (Mr. Anil)
Fax No.:	Not Available
E-Mail :	info@ssel.in jeereddy@hotmail.com sselectricals_kdp4@yahoo.com marketing@ssel.in contact@ssel.in
Website :	http://www.shirdielectricals.com
Location :	Owned
Locality :	Commercial
Factory 1 :	Plot # 55 and 60, Industrial Development Park, Kadapa – 516004, Andhra Pradesh, India
Factory 2 :	Plot # 13/82, Industrial Estate Kadapa, Andhra Pradesh, India
Tel. No.:	91-8562-652544
Fax No.:	91-8562-200101
E-Mail :	info@shirdielectricals.com marketing@shirdielectricals.com contact@shirdielectricals.com

DIRECTORS

AS ON 31.03.2018

Name :	Narreddy Visweswara Reddy
Designation :	Managing director
Address :	1-441-14, Maruthi Nagar, Kadapa – 516001, Andhra Pradesh, India
Date of Birth/Age :	15.06.1967

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.

Date of Appointment :	30.07.2010
DIN No.:	02996298
Name :	Narreddy Reddy Radha
Designation :	Director
Address :	1-441-14, Maruthi Nagar, Kadapa – 516001, Andhra Pradesh, India
Date of Birth/Age :	22.09.1969
Date of Appointment :	01.04.2016
DIN No.:	02996305
Name :	Mr. Rameshbabu Telugu
Designation :	Director
Address :	Ft.203, Gayatri Mansion, 1-1-648/2, Gandhi Nagar, Hyderabad – 500080, Telangana, India
Date of Appointment :	30.01.2017
DIN No.:	03613926
Name :	Mr. Vikram Ravindra Mamidipudi
Designation :	Additional Director
Address :	H No-16, Cardmaster Road, Arihant Enclave 205, Akbar Road Tadbund, Tirumalagiri, Secunderabad – 500009, Telangana, India
Date of Appointment :	18.06.2018
DIN No.:	00008241
Name :	Mr. Vinod Masson
Designation :	Wholetime Director
Address :	C-22, Wested Heights, DLF City, Phase – V, Gurugram – 122009, Haryana, India
Date of Appointment :	01.05.2018
DIN No.:	00059587

KEY EXECUTIVES

Name :	Mr. Srinivas Avasarala
Designation :	Chief Financial Officer
Address :	A1 401, Indu Annexe, Indu Fortune Fields, 13 Phase, KPHB Colony, Hyderabad – 500072, Telangana, India
Date of Appointment :	05.08.2017
PAN No.:	ABLPA4132B
Name :	Mr. Sridhar Pentela
Designation :	Company Secretary
Address :	H.No: 7-1-235/A/8, Prashanth Colony, Balkampet Road, S R Nagar, Hyderabad – 500016, Telangana, India
Date of Appointment :	01.07.2018
PAN No.:	AKHPP0097P

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 :	Sharat Chandra Kolla
Designation :	Chief Executive Officer
Address :	102, Shilpa Manor, Yousufguda, Main Road, Beside SA Function Hall, Yousufguda, Hyderabad – 500045, Telangana, India
Date of Appointment :	10.09.2018
PAN No.:	AEDPK2322J
Name :	Mr. Sanjeev
Designation :	Assistant Finance Manager
Name :	Mr. Anil
Designation :	Senior Finance Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2016

Names of Shareholders	No. of Shares
N. Visweswara Reddy	17590013
N. Pratibha	3964676
N. Reddy Radha	3918542
N. Narayana Reddy	2354043
N. Karunakara Reddy	301014
N. Lavanya	200507
C. Jayanthi	41000
Total	28369795

LIST OF ALLOTTEES:

AS ON 31.03.2017

Names of Allottees	No. of Shares
Visweswara Reddy	539143
N. Reddy Radha	488636
Total	1027779

Equity Share Break up (Percentage of Total Equity)

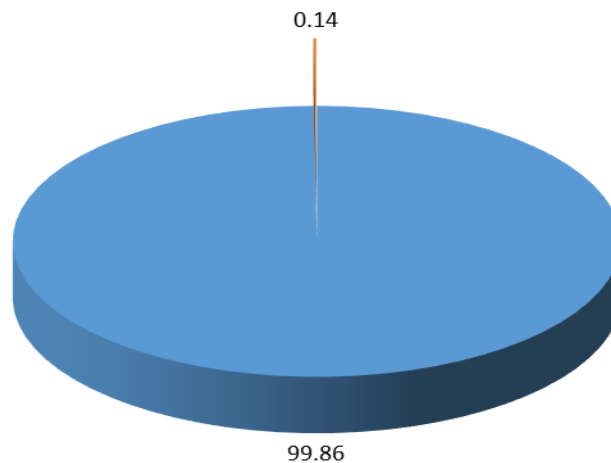
AS ON 02.09.2016

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

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	99.86
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	0.14
Total	100.00

Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	The company is engaged in manufacturing, trading and undertaking service of power transformers of different capacities and also engaged in executing turnkey projects in respect of high voltage distribution systems. [Registered Activity] Manufacturer, importer and trader of power transformers. [Confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Transformers	85042100
	Turnkey projects	85042100
Brand Names :	Not Available	
Agencies Held :	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.

Exports :	Not Divulged
Imports :	
Products :	• Raw Materials
Countries :	• European Countries
Terms :	
Selling :	L/C, Cheque and Others (NEFT / RTGS)
Purchasing :	L/C, Cheque and Others (NEFT / RTGS)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	1500 (Approximately)	
Bankers :	Banker Name :	Syndicate Bank
	Branch :	6-3-666, 1st Floor, Lumbini Towers, Panjagutta, Somajiguda, Hyderabad – 500082, Telangana, India
	Person Name (With Designation) :	--
	Contact Number :	91-40-23311104 (Continuously Ringing)
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of	--

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.

	Account Opening) :		
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> • State Bank of India • State Bank of Hyderabad • Central Bank of India • IDBI Bank • Karur Vysya Bank • Andhra Bank • State Bank of Travancore 		
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Other loans and advances	177.613	39.691
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	452.840	333.516
	Total	630.453	373.207

Auditors :	
Name :	Reddy and Kumar Chartered Accountants
Address :	B-27, View Towers, Lakadikapul, Hyderabad – 500004, Telangana, India
Tel. No.:	91-40-23306666 / 66666655
PAN No.:	AAFFR0484E
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Shirdi Sai Cables and Conductors • Universal Electro Magnetic Cores • Unique Green Energy Technologies Private Limited, India • Unique Electro Mechanical Windings

CAPITAL STRUCTURE

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.

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
30000000	Equity Shares	INR 10/- each	INR 300.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
29989380	Equity Shares	INR 10/- each	INR 299.894 Million

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

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	299.894	283.698	258.698
(b) Reserves & Surplus	1587.786	944.137	548.417
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	50.000
Total Shareholders' Funds (1) + (2)	1887.680	1227.835	857.115
(3) Non-Current Liabilities			
(a) Long-term borrowings	177.613	39.691	42.028
(b) Deferred tax liabilities (Net)	25.242	8.840	5.020
(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)	202.855	48.531	47.048
(4) Current Liabilities			
(a) Short term borrowings	469.011	346.639	500.947
(b) Trade payables	1860.450	1295.879	1003.457
(c) Other current liabilities	366.343	398.920	98.523
(d) Short-term provisions	222.072	206.423	61.660
Total Current Liabilities (4)	2917.876	2247.861	1664.587
TOTAL	5008.411	3524.227	2568.750
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	756.978	247.691	128.434
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	35.071	78.189
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	756.978	282.762	206.623

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	985.433	470.680	732.872
(c) Trade receivables	2192.974	1983.199	1087.013
(d) Cash and cash equivalents	566.279	478.559	414.047
(e) Short-term loans and advances	506.296	308.463	122.657
(f) Other current assets	0.451	0.564	5.538
Total Current Assets	4251.433	3241.465	2362.127
TOTAL	5008.411	3524.227	2568.750

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	9012.174	7226.331	4184.942
	Other Income	53.799	23.455	14.887
	TOTAL	9065.973	7249.786	4199.829
Less	EXPENSES			
	Cost of Materials Consumed	6896.064	4979.303	2768.573
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(479.095)	319.457	(264.884)
	Employee benefit expense	302.160	144.900	53.635
	Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities	858.973	814.983	569.364
	CSR expenditure	3.000	0.000	0.000
	Other expenses	331.709	230.905	651.125
	Extraordinary items	0.000	0.000	2.233
	TOTAL	7912.811	6489.548	3780.046
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1153.162	760.238	419.783
Less	FINANCIAL EXPENSES	219.674	163.750	141.198
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	933.488	596.488	278.585
Less	DEPRECIATION/ AMORTISATION	32.717	15.525	7.816
	PROFIT/ (LOSS) BEFORE TAX	900.771	580.963	270.769
Less	TAX	312.188	210.243	95.908

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.

	PROFIT/ (LOSS) AFTER TAX	588.583	370.720	174.861
	Earnings / (Loss) Per Share (INR)	19.63	13.07	6.85

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	43.935	33.661	34.761
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	812.914	725.972	277.921
Net cash flows from (used in) operating activities	470.719	496.109	167.940

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	88.82	100.17	94.81
Account Receivables Turnover (Income / Sundry Debtors)	4.11	3.64	3.85
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	98.47	94.99	132.29
Inventory Turnover (Operating Income / Inventories)	1.17	1.62	0.57
Asset Turnover (Operating Income / Net Fixed Assets)	1.52	3.07	3.27

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.66	0.68
Debt Equity Ratio (Total Liability / Networth)	0.37	0.34	0.67
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.55	1.83	1.94

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.

Fixed Assets to Network (Net Fixed Assets / Network)	0.40	0.20	0.15
Interest Coverage Ratio (PBIT / Financial Charges)	5.25	4.64	2.97

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (PAT / Sales) * 100	%	6.53	5.13	4.18
Return on Total Assets (PAT / Total Assets) * 100	%	11.75	10.52	6.81
Return on Investment (ROI) (PAT / Networth) * 100	%	31.18	30.19	20.40

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.46	1.44	1.42
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.12	1.23	0.98
G-Score Ratio Financial (Networth / Total Assets)		0.38	0.35	0.33
G-Score Ratio Debt (Debts / Equity Capital)		2.30	1.48	2.23
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.46	1.44	1.42

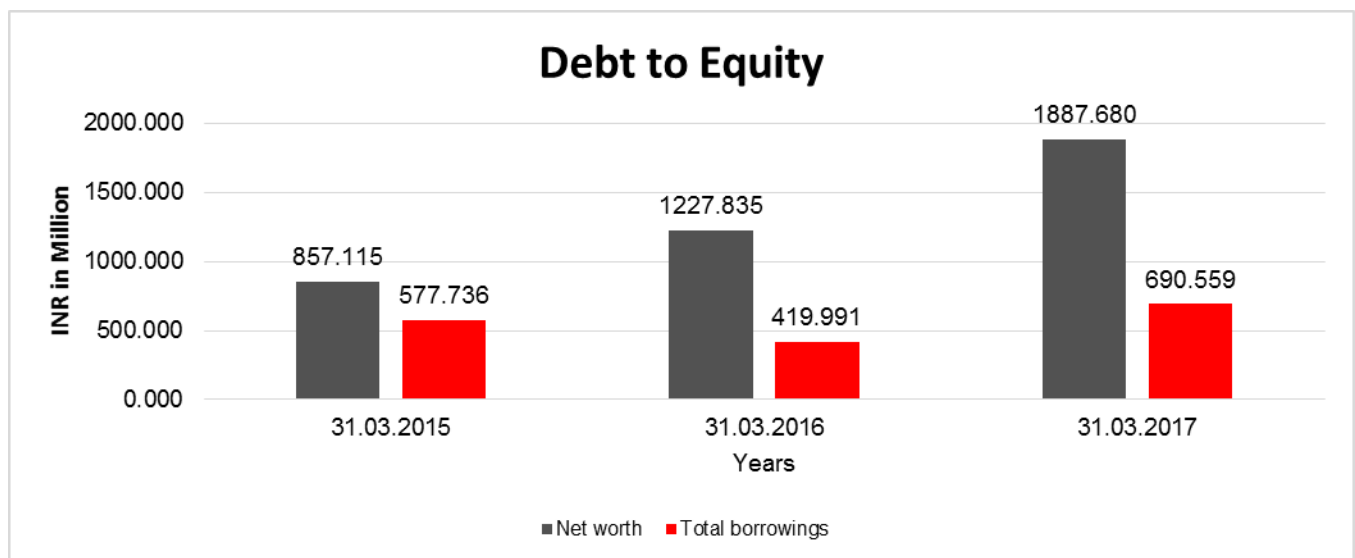
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

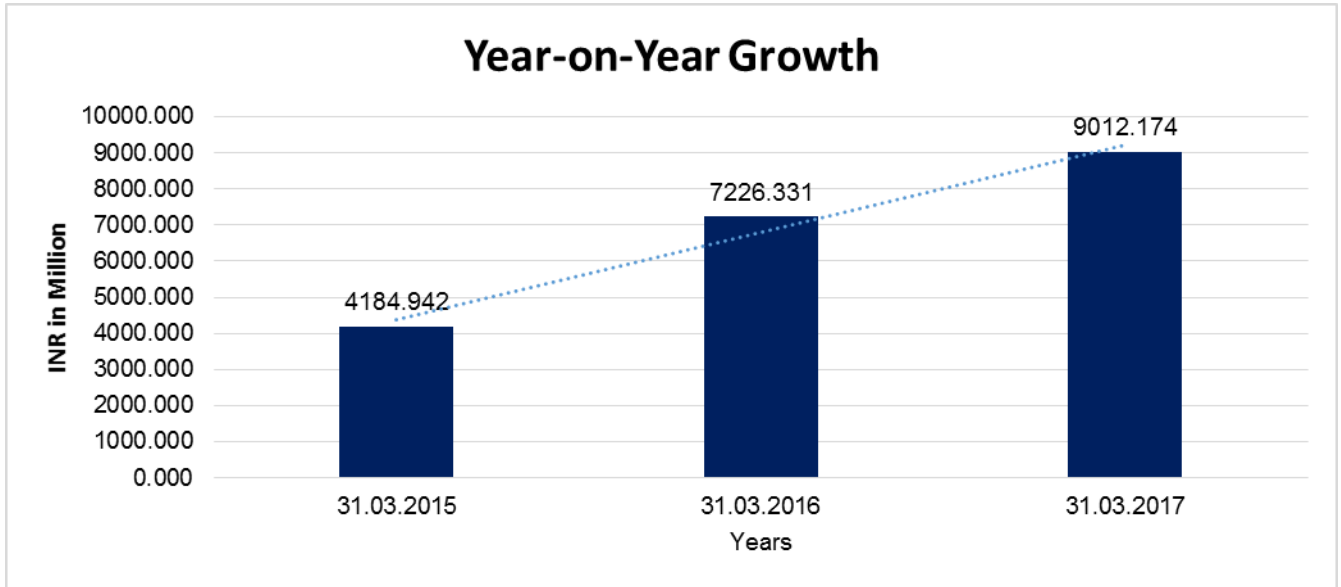
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	258.698	283.698	299.894
Reserves & Surplus	548.417	944.137	1587.786
Share Application money pending allotment	50.000	0.000	0.000
Net worth	857.115	1227.835	1887.680
Long-term borrowings	42.028	39.691	177.613
Short term borrowings	500.947	346.639	469.011
Current maturities of long-term debts	34.761	33.661	43.935
Total borrowings	577.736	419.991	690.559
Debt/Equity ratio	0.674	0.342	0.366



YEAR-ON-YEAR GROWTH

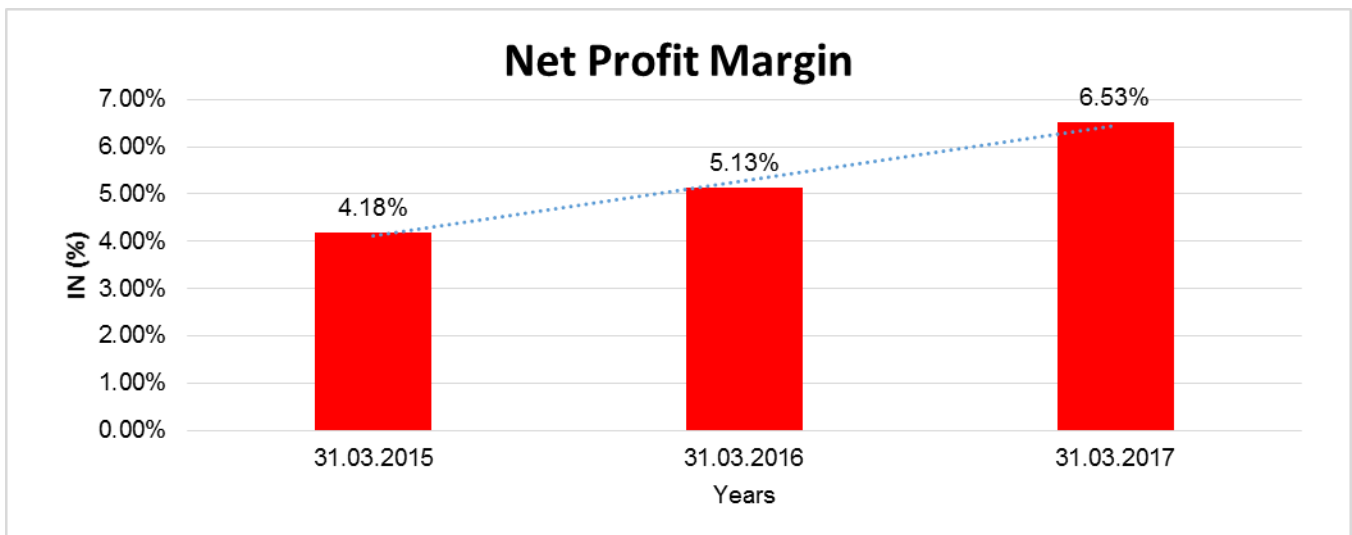
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4184.942	7226.331	9012.174
		72.675	24.713

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



NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4184.942	7226.331	9012.174
Profit/ (Loss)	174.861	370.720	588.583
	4.18 %	5.13 %	6.53 %



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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from No. 9A, 71-397/04, Flat No. 102, JSRN Plaza, Sanjeeva Reddy Nagar, Hyderabad – 500038, Telangana, India to the present address.

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.

Corporate Information

The company is a public company domiciled in India and came into existence as a result of conversion of an erstwhile firm M/s Shirdi Sai Electricals, under provisions of Part IX of the Companies Act, 1956. The Company is engaged in manufacturing, trading and undertaking service of Power Transformers of different capacities and also engaged in executing turnkey projects in respect of High Voltage Distribution Systems.

Operating Results and Business:

Financial Performance and Review:

The sales turnover for the current year is INR 9523.800 million as against INR 7658.800 million in the previous year representing healthy growth of 24.35%. The net profit of the Company has been increased from INR 370.700 million to INR 588.500 INR by registering 58.75% growth.

There was an all-round increase in volume of business viz. Transformers as well as EPC Projects reflecting significant growth in both Sales Turnover as well as Net Profits.

Transformer

Transformer Business grew in physical terms as given below:

Tanking 2535 MVA (1850 MVA in 2015-16). Growth of 37 % achieved.

Dispatches 2399 MVA (1786 MVA in 2015-16). Growth of 34 % achieved.

HVDS EPC Projects

During the year 2016-17, we executed 13 Nos of HVDS packages in Andhra Pradesh & Telangana states generating total revenue of about INR 2580.000 million and 16, 704 Distribution Transformers were supplied, installed, charged and handed over to State Discom within scheduled time. By installing these Distribution Transformers total about 1,35,878 Agricultural Services got connected to Motors.

Bihar Rural Electrification Projects

Bihar Rural Electrification Projects (Contract value of INR 7180.000 million) which were taken up during end of last Financial Year (2016-17) were successfully handled & during the year billing of about INR 4060.000 million were completed.

Business Outlook

The Country has been witnessing a growth of approx. 6.5% for the last three to four years. This is only possible only when we have the infrastructure in place and at disposal to every stake holder. Power is a vital component in the growth of any country. Hence, there has been a surge in the demand of infrastructure in the Power sector too.

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.

The Generation for the 13th Plan is to generate around 170,000 MW. More than 60% is expected to come from renewables. Encouragement for the renewables is being witnessed. To distribute the Power generated, a 765 kV grid connecting all the states has been designed by Power Grid Corporation and is reaching the final stages. This shall now enable the states to tap of Power and retransmit within individual states at 400 kV and 220 kV level. The work on these grids also has been initiated. The Government has made a decision in its agenda to ensure that every house in every village is lit with Power. This objective is being propagated strongly by the Government of India through various schemes like "Power for All", IDPS, DDGVUY and others. The mammoth task of making a distribution network and bringing power to houses from the 33 Kv level has been undertaken by Govt. of India and all the individual states. For this network, there shall be a requirement of transformers in large numbers. SSEL sees a big opportunity.

This requirement shall not be limited to 13th Five yearly plan but shall definitely be also an important point on the agenda of the Electricity boards. The per capita consumption of power in India is almost 10 times less than the developed countries and hence the requirement shall need to be met. This is only possible through augmentation schemes like HVDS etc. which shall take these requirements into consideration. This requirement is apart from the replaceable market that shall start commencing from the 14th five year plan.

SSEL has an immense opportunity in the next 10 to 15 years in the Distribution market. Currently SSEL holds a 6% market share of the INR 60000.000 million of the Indian Market and is confident of touching 10% market share in the next couple of years.

Company has successfully obtained HVDS Contract from APSPDCL and others amounting to INR 10700.000 million. Potential contracts of over INR 20000.000 million are expected to materialize during the Financial Year 2017-18.

During the year company acquired three business entities i.e., M/s. Shirdi Sai Cables & Conductors, M/s. Universal Electro Magnetic Cores and M/s. Unique Electro Mechanical Windings. Due to this takeover the Company enhanced its operations and which lead to decrease in administrative expenditure of the Company effectively.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
SHORT TERM BORROWINGS		
Loans and advances from related parties	16.171	13.123
Total	16.171	13.123

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G72328 339	100143 514	SIEMENS FINANCIAL SERVICES	30/05/2017	-	-	43250000.0	SEETHAKATHI BUSINESS CENTRE, 4TH

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.

			PRIVATE LIMITED					FLOOR272/688, ANNA SALAI,CHENNAIT N600006IN
2	G46240487	100103733	SYNDICATE BANK	20/05/2017	-	-	1900000000.0	6-3-666, 1ST FLOOR, LUMBINI TOWERSPANJAG UTTA, SOMAJIGUDAHYD ERABADTG500082IN
3	G41554007	100198896	HDFC BANK LIMITED	05/01/2017	-	-	25802000.0	HDFC BANK HOUSE,SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH 400013IN
4	G39217583	100085567	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	30/11/2016	-	-	75000000.0	SEETHAKATHI BUSINESS CENTRE, 4TH FLOOR272/688, ANNA SALAI,CHENNAIT N600006IN
5	G18859256	100057151	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	20/09/2016	-	-	51600000.0	SEETHAKATHI BUSINESS CENTRE, 4TH FLOOR272/688, ANNA SALAI,CHENNAIT N600006IN
6	C59870808	10582054	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	30/06/2015	-	-	32445000.0	130, PANDURANG BUDHKAR MARG,WORLIMU MBAIMH400018IN
7	C47312947	10556160	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	15/12/2014	-	-	38679000.0	130, PANDURANG BUDHKAR MARG,WORLIMU MBAIMH400018IN
8	C38554739	10539479	RELIANCE CAPITAL LTD	25/09/2014	-	-	20000000.0	"H" BLOCK 1ST FLOORHIRUBHA I AMBANI KNOWLEDGE CITY, KOPARKHAIRNEN AVI MUMBAIMH40071

								OIN
9	B87060 976	104539 54	STATE BANK OF INDIA	16/09/2 013	-	-	268000000.0	INDUSTRIAL FINANCE BRANCHRAJ BHAVAN ROAD,SOMAJIGU DAHYPDERABADA P500082IN
10	G72210 917	103560 86	STATE BANK OF INDIA	29/06/2 011	13/12/2 017	-	7817500000.0	INDUSTRIAL FINANCE BRANCHRAJ BHAVAN ROAD, SOMAJIGUDAHYD ERABADTG50008 2IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	PRY
Report Prepared by :	NKT

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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