

## MIRA INFORM REPORT

Report No. :	540219
Report Date :	20.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TEGH CABLES PRIVATE LIMITED
<b>Registered Office :</b>	301/302, Har Kishan Bhavan, Near Solitaire Business Park, Charat Singh Colony, Andheri (East) Mumbai - 400093, Maharashtra
<b>Mob. No.:</b>	91-9821333908 [Mr. Appasaheb Laxman Patil]
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	15.06.1995
<b>CIN No.:</b> [Company Identification No.]	U31300MH1995PTC089566
<b>Capital Investment / Paid-up Capital :</b>	INR 20.000 Million
<b>GSTN :</b> [Goods & Service Tax Registration No.]	07AABCT1718N1Z6 [Delhi] 27AABCT1718N1Z4 [Maharashtra]
<b>PAN No.:</b> [Permanent Account No.]	AABCT1718N
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trader, Exporter, Importer and Distributor of Cables and Wire. [Confirmed by Management]</li> <li>• Reselling of Electrical Wires and Cables. [Registered Activity]</li> </ul>
<b>No. of Employees :</b>	60 [Approximately]

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A</b>
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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 1995 having a satisfactory track record. It is engaged as distributor of cables and wires.</p> <p>As per the financial record of March 2017, the company has achieved decent growth of nearly 18.42% in its revenue as compared to its previous year but has reported a thin profit margin of 1.11% during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and comfortable debt coverage indicators.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by its well-experienced management team in cable industry.</p> <p>However, these rating strengths gets partially offset by susceptibility of the subject margin to volatility in raw material prices and presence of the company in a highly competitive cable industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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 (30.09.2017)	Current Rating (31.12.2017)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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

**EXTERNAL AGENCY RATING**

**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 20.11.2018.

**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. Appasaheb Laxman Patil
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-9821333908
<b>Date :</b>	20.04.2018

**LOCATIONS**

<b>Registered Office :</b>	301/302, Har Kishan Bhavan, Near Solitaire Business Park, Charat Singh Colony, Andheri (East) Mumbai - 400093, Maharashtra, India
<b>Tel. No.:</b>	91-22-40627000 [100 Lines]

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<b>Mobile No.:</b>	91-9821333908 [Mr. Appasaheb Laxman Patil]
<b>Fax No.:</b>	91-22-2831272
<b>E-Mail :</b>	<a href="mailto:accounts@teghcables.com">accounts@teghcables.com</a> <a href="mailto:tc@teghcables.com">tc@teghcables.com</a> <a href="mailto:enquiry@teghcables.com">enquiry@teghcables.com</a>
<b>Website :</b>	<a href="http://www.teghcables.com">http://www.teghcables.com</a>
<b>Area :</b>	1000 Sq. Ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Branch Office 1:</b>	1801/7, Nav Durga Market Bhagirath Palace, Delhi - 110006, India
<b>Tel. No.:</b>	91-11-48884000,23876868-3535
<b>Branch Office 2:</b>	Plot no 1, RRC Building, 1st Floor, Opposite Vidhya Asharam School, Off JN Marg, Jaipur – 302017, Rajasthan, India
<b>Tel. No.:</b>	91-141-2703698
<b>Fax No.:</b>	91-141-2703698
<b>Warehouse 1:</b>	Regd Office C/O Manas Compound, Mumbai-Nasik Highway, Next to Pushkar Mella, Village-Vahuli Bhiwandi, Thane (Dist.), Mumbai - 421302, Maharashtra, India
<b>Warehouse 2:</b>	C/O. All India Glass Works Pvt. Ltd., 326, Mathuradas Vasanji Road, Bail Bazar, Kurla, Mumbai - 400072, Maharashtra, India
<b>Tel. No.:</b>	91-22-32478972 / 32431710
<b>Fax No.:</b>	91-22-25094042
<b>Warehouse 3:</b>	H.S. No. 241, Opposite Raghunath Patil Complex, Mankoli Naka, Bhiwandi, Thane, Maharashtra, India
<b>Warehouse 4:</b>	41, Futta Road, Tomar Colony Burari, New Delhi - 110084, India
<b>Tel. No.:</b>	91-11-31908803

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Karandeep Surinder Singh Atal
<b>Designation :</b>	Director
<b>Address :</b>	B-175 / Atal Nivas, Shahid Bhagat Singh Hsg Soc., J. B. Nagar, Andheri (East), Mumbai-400059, Maharashtra, India
<b>Date of Birth/Age :</b>	16.10.1985
<b>Qualification :</b>	B. Com
<b>Date of Appointment :</b>	18.04.2008
<b>PAN No.:</b>	AHTPA3465F
<b>DIN No.:</b>	01741600

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Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U74999MH2011PTC218587	ATAL PROJECTS PRIVATE LIMITED	14/06/2011
<b>Name :</b> Banpreetsingh Atal Surindersingh		
<b>Designation :</b> Director		
<b>Address :</b> B-175, Bhagat Singh Colony, J B Nagar, Andheri (E), Mumbai-400059, Maharashtra, India		
<b>Date of Birth/Age :</b> 07.01.1982		
<b>Qualification :</b> 12 Pass		
<b>Date of Appointment :</b> 17.01.2012		
<b>PAN No.:</b> AEPPA7885Q		
<b>DIN No.:</b> 01741627		
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U74999MH2011PTC218587	ATAL PROJECTS PRIVATE LIMITED	29/09/2012
<b>Name :</b> Mr. Gurdeep Surender Atal		
<b>Designation :</b> Director		
<b>Address :</b> 175, Bhagat Singh Colony, J B Nagar, Mumbai-400059, Maharashtra, India		
<b>Date of Birth/Age :</b> 27.09.1957		
<b>Qualification :</b> B.A		
<b>Date of Appointment :</b> 15.06.1995		
<b>PAN No.:</b> AKAPA7245F		
<b>DIN No.:</b> 01741884		
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U74999MH2011PTC218587	ATAL PROJECTS PRIVATE LIMITED	14/06/2011
<b>Name :</b> Mr. Surinder Singh Jaswant Singh Atal		
<b>Designation :</b> Director		
<b>Address :</b> 175, Atal Niwas, Shahid Bhagat Singh Hsg. Soc., J B Nagar, Andheri (E), Mumbai-400059, Maharashtra, India		
<b>Date of Birth/Age :</b> 14.11.1953		
<b>Qualification :</b> 12 Pass		
<b>Date of Appointment :</b> 15.06.1995		
<b>PAN No.:</b> ABZPA7157L		
<b>DIN No.:</b> 01747957		
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U74999MH2011PTC218587	ATAL PROJECTS PRIVATE LIMITED	14/06/2011
<b>Name :</b> Mrs. Saheba Kaur Kohli		
<b>Designation :</b> Director		
<b>Address :</b> E-32a, Neb Valley, Neb Sarai, New Delhi-110068, India		
<b>Date of Birth/Age :</b> 01.07.1987		

<b>Qualification :</b>	Master MSC
<b>Date of Appointment :</b>	01.10.2013
<b>DIN No.:</b>	03475132
<b>PAN No.:</b>	AOPPK1222F
<b>Name :</b>	Mr. Komal Harjeet Singh
<b>Designation :</b>	Director
<b>Address :</b>	E-73, Naraina Vihar, Delhi-110028, India
<b>Date of Birth/Age :</b>	10.06.1991
<b>Qualification :</b>	B.com
<b>Date of Appointment :</b>	01.10.2013
<b>DIN No.:</b>	06795231
<b>PAN No.:</b>	CWEPS6286E

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Appasaheb Laxman Patil
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

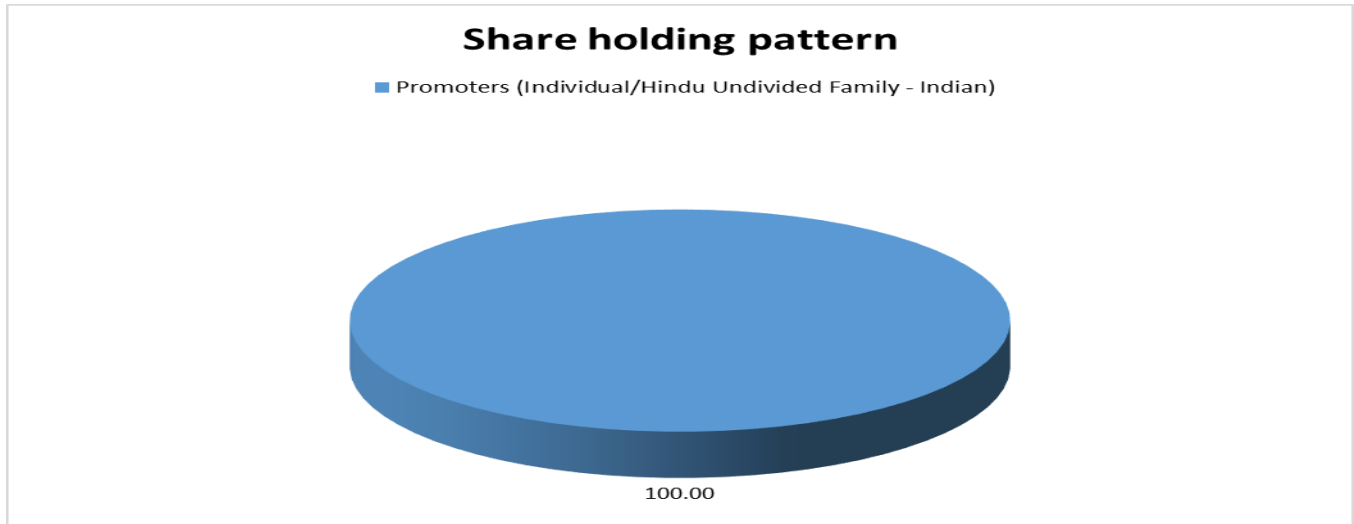
**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Surinder Singh Jaswant Singh Atal	160000	80.00
Gurdeep Surender Atal	40000	20.00
<b>Total</b>	<b>200000</b>	<b>100.00</b>

**AS ON: 29.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trader, Exporter, Importer and Distributor of Cables and Wire. [Confirmed by Management]</li> <li>• Reselling of Electrical Wires and Cables. [Registered Activity]</li> </ul>				
<b>Products :</b>	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 50%;">ITC Code No.</th> <th style="width: 50%;">Product Descriptions</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">85446090</td> <td style="text-align: center;">Electricals Wires and Cables</td> </tr> </tbody> </table> <p><b>Products:</b></p> <ul style="list-style-type: none"> <li>• L.V. PVC and XLPE Power Cables with Copper and Aluminum Conductor</li> <li>• L.V. PVC and XLPE Control Cables with Copper Conductor</li> <li>• M.V. Power Cables upto 33W</li> <li>• EHV Cables from 66kV to 220kv</li> <li>• M.V./ L.V Aerial Bunched Cables (ABC)</li> <li>• Zero Halogen Cables</li> <li>• Fire Survival Cables, etc.</li> </ul>	ITC Code No.	Product Descriptions	85446090	Electricals Wires and Cables
ITC Code No.	Product Descriptions				
85446090	Electricals Wires and Cables				
<b>Brand Names :</b>	Not Available				
<b>Agencies Held :</b>	Polycab Wires Private Limited				
<b>Exports :</b>					
<b>Products :</b>	Wires and Cables				
<b>Countries :</b>	UK				
<b>Imports :</b>					

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<b>Products :</b>	Wires and Cables
<b>Countries :</b>	UK
<b>Terms :</b>	
<b>Selling :</b>	L/C and Others [NEFT/ RTGS]
<b>Purchasing :</b>	L/C and Others [NEFT/ RTGS]

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Polycab Wires Private Limited
	<b>Name of the Person (Designation):</b>	Mr. Rajeev Jain (Deputy Manager)
	<b>Contact Number:</b>	91-9869117801/ 9022911902
	<b>Since how long known:</b>	20 Years
	<b>Maximum limit dealt:</b>	INR 850.000 Million [Yearly]
	<b>Experience:</b>	<b>Payment Behaviour:</b> Good <b>Market Goodwill:</b> Good <b>Overall:</b> Good
	<b>Remark</b>	They give us positive response about subject company. They satisfied with their payment behaviour and market goodwill.
<b>Customers :</b>	Retailers, End Users and OEMs	
	<b>Reference:</b>	Taap Engineering
	<b>Name of the Person (Designation):</b>	Mr. Ashok (Purchase Department)
	<b>Contact Number:</b>	91-9543234555
	<b>Since how long known:</b>	20 Years
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	<b>Products Quality:</b> Good <b>Delivery Behavior:</b> Good <b>Overall:</b> Good
<b>Remark</b>	They gave us positive response about subject company. They are satisfied with their product quality and delivery behaviour.	
<b>No. of Employees :</b>	60 [Approximately]	
<b>Bankers :</b>	<b>Bank Name:</b>	Kotak Mahindra Bank Limited

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	<b>Branch:</b>	13/4, Ashoka Shopping Centre C T Marg, Crawford Market, Mumbai - 400001, Maharashtra, India	
	<b>Person Name (with Designation):</b>	--	
	<b>Contact Number:</b>	91-9930657680	
	<b>Name of Account Holder:</b>	--	
	<b>Account Number:</b>	--	
	<b>Account Since (Date/ Year of A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
	<b>Remarks:</b>	Denied to provide any bank details	
<ul style="list-style-type: none"> <li>Punjab &amp; Sind Bank  J. B. Nagar, Andheri Kurla Road, Andheri (East), Mumbai - 400059, Maharashtra, India</li> </ul>			

<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(INR In Million)</b>	<b>(INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Term loans from banks	5.543	4.214
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	4.515	0.247
	Loans taken for fixed assets	112.663	180.151
<b>Total</b>	<b>122.721</b>	<b>184.612</b>	

<b>Auditors :</b>	
<b>Name :</b>	J. A. Nagwekar and Company Chartered Accountants
<b>Address :</b>	Jaihind Nagar, Opposite Teacher Colony Bus Stop, Khar East, Mumbai, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAPN6338A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AFTER 29.09.2017**

**Authorised Capital : INR 30.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 30.000 Million**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	20.000	20.000	10.000
(b) Reserves & Surplus	55.626	44.421	35.630
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>75.626</b>	<b>64.421</b>	<b>45.630</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	68.692	50.565	44.819
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>68.692</b>	<b>50.565</b>	<b>44.819</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	117.178	180.398	145.693
(b) Trade payables	154.008	134.685	102.897
(c) Other current liabilities	19.660	29.335	17.543
(d) Short-term provisions	23.461	24.924	13.611
<b>Total Current Liabilities (4)</b>	<b>314.307</b>	<b>369.342</b>	<b>279.744</b>
<b>TOTAL</b>	<b>458.625</b>	<b>484.328</b>	<b>370.193</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	13.800	10.357	5.131
(ii) Intangible Assets	0.024	0.053	0.083
(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)	0.342	0.440	0.596
(d) Long-term Loan and Advances	2.155	1.637	2.082
(e) Other Non-current assets	0.027	0.041	0.055
<b>Total Non-Current Assets</b>	<b>16.348</b>	<b>12.528</b>	<b>7.947</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	214.545	198.400	158.688
(c) Trade receivables	204.741	240.022	185.586
(d) Cash and cash equivalents	4.992	13.429	3.265
(e) Short-term loans and advances	17.999	19.949	14.707
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>442.277</b>	<b>471.800</b>	<b>362.246</b>
<b>TOTAL</b>	<b>458.625</b>	<b>484.328</b>	<b>370.193</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from Operations	1010.674	853.445	650.175
	Other Income	2.168	3.045	1.231
	<b>TOTAL</b>	<b>1012.842</b>	<b>856.490</b>	<b>651.406</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	930.548	811.437	633.578
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(16.145)	(39.711)	(46.556)
	Employees benefits expense	22.335	20.246	16.679
	Other expenses	36.446	27.929	21.118
	<b>TOTAL</b>	<b>973.184</b>	<b>819.901</b>	<b>624.819</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>39.658</b>	<b>36.589</b>	<b>26.587</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>20.275</b>	<b>21.700</b>	<b>15.174</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>19.383</b>	<b>14.889</b>	<b>11.413</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>2.464</b>	<b>1.756</b>	<b>1.470</b>
	<b>PROFIT BEFORE TAX</b>	<b>16.919</b>	<b>13.133</b>	<b>9.943</b>
<b>Less</b>	<b>TAX</b>	<b>5.715</b>	<b>4.342</b>	<b>3.442</b>
	<b>PROFIT AFTER TAX</b>	<b>11.204</b>	<b>8.791</b>	<b>6.501</b>

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	<b>Earnings Per Share (INR)</b>	<b>56.02</b>	<b>43.96</b>	<b>65.01</b>
<b>PARTICULARS</b>				<b>31.03.2018</b>
Sales Turnover (Approximately)				1100.000
				[Due to business growth]

The above information has been parted by Mr. Appasaheb Laxman Patil [Accounts Department]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	(15.094)	5.558	17.886
Net cash flows from (used in) operating activities	(20.711)	1.372	14.392

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	73.94	102.65	104.19
Account Receivables Turnover (Income / Sundry Debtors)	4.94	3.56	3.50
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	60.41	60.58	59.28
Inventory Turnover (Operating Income / Inventories)	0.18	0.18	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	2.87	3.51	5.10

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
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Debt Ratio ( <i>Borrowing + Current Liabilities</i> ) / <i>Total Assets</i> )	0.84	0.87	0.88
Debt Equity Ratio ( <i>Total Liability</i> / <i>Networth</i> )	2.46	3.59	4.18
Current Liabilities to Networth ( <i>Current Liabilities</i> / <i>Net Worth</i> )	4.16	5.73	6.13
Fixed Assets to Networth ( <i>Net Fixed Assets</i> / <i>Networth</i> )	0.18	0.16	0.11
Interest Coverage Ratio ( <i>PBIT</i> / <i>Financial Charges</i> )	1.96	1.69	1.75

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ( <i>(PAT / Sales) * 100</i> )	%	1.11	1.03	1.00
Return on Total Assets ( <i>(PAT / Total Assets) * 100</i> )	%	2.44	1.82	1.76
Return on Investment (ROI) ( <i>(PAT / Networth) * 100</i> )	%	14.82	13.65	14.25

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio ( <i>Current Assets / Current Liabilities</i> )		1.41	1.28	1.29
Quick Ratio ( <i>(Current Assets – Inventories) / Current Liabilities</i> )		0.72	0.74	0.73
G-Score Ratio Financial ( <i>Networth / Total Assets</i> )		0.16	0.13	0.12
G-Score Ratio Debt ( <i>Debts / Equity Capital</i> )		9.29	11.55	19.05
G-Score Ratio Liquidity ( <i>Total Current Assets / Total Current Liabilities</i> )		1.41	1.28	1.29

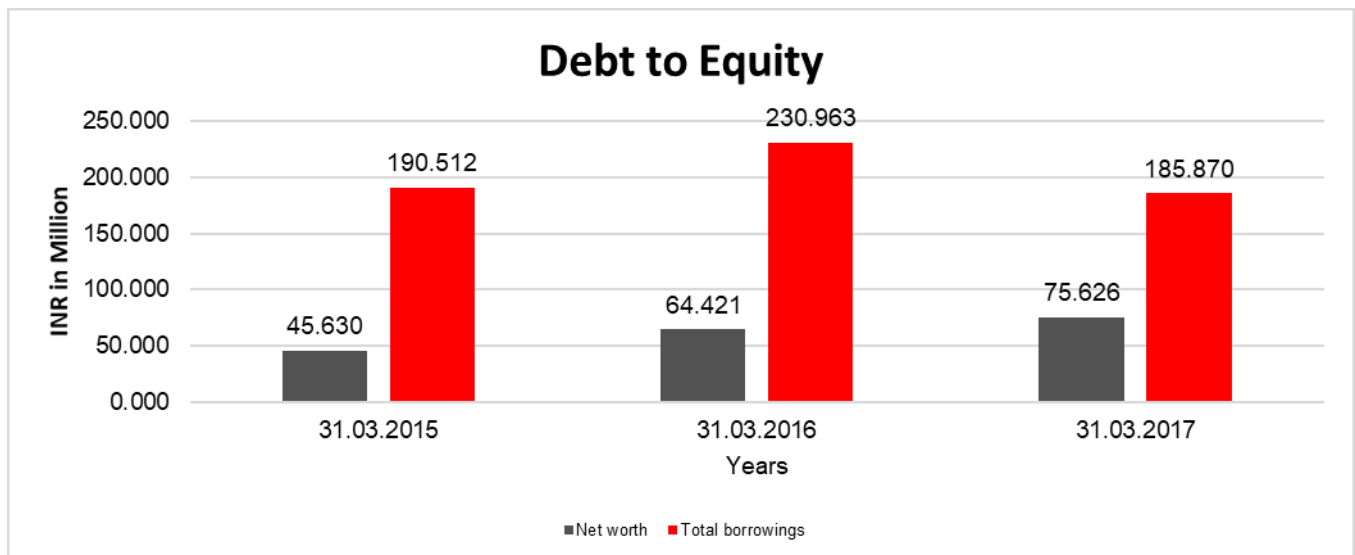
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

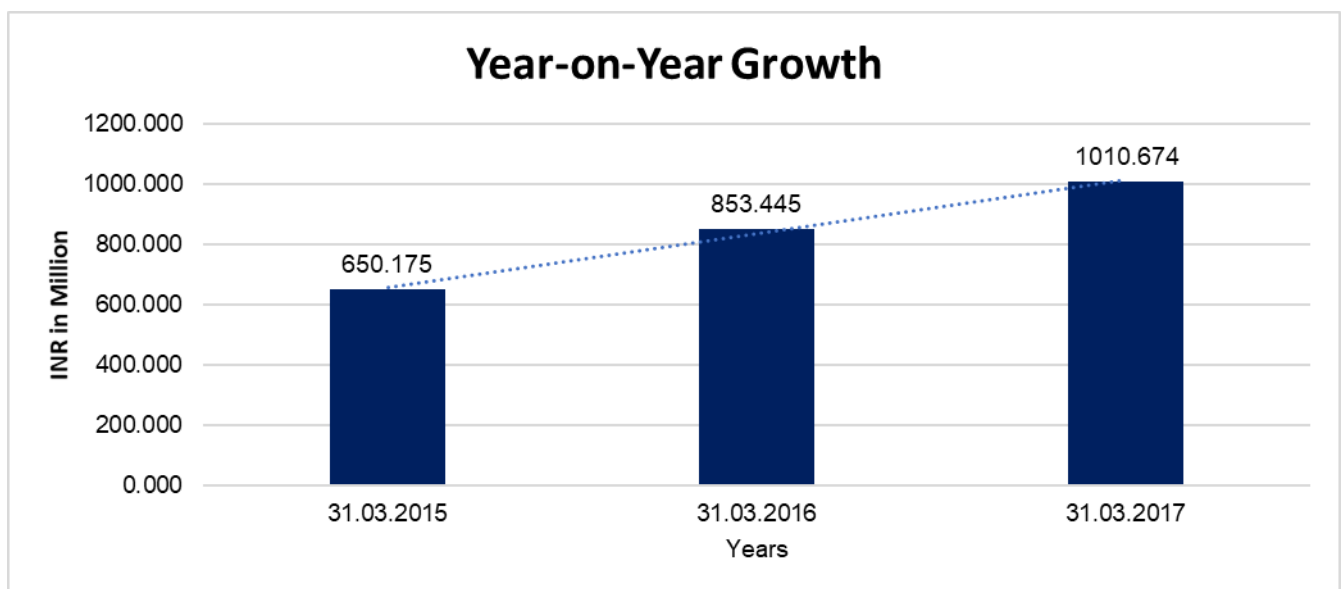
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	20.000	20.000
Reserves & Surplus	35.630	44.421	55.626
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>45.630</b>	<b>64.421</b>	<b>75.626</b>
long-term borrowings	44.819	50.565	68.692
Short term borrowings	145.693	180.398	117.178
<b>Total borrowings</b>	<b>190.512</b>	<b>230.963</b>	<b>185.870</b>
<b>Debt/Equity ratio</b>	<b>4.175</b>	<b>3.585</b>	<b>2.458</b>



**YEAR-ON-YEAR GROWTH**

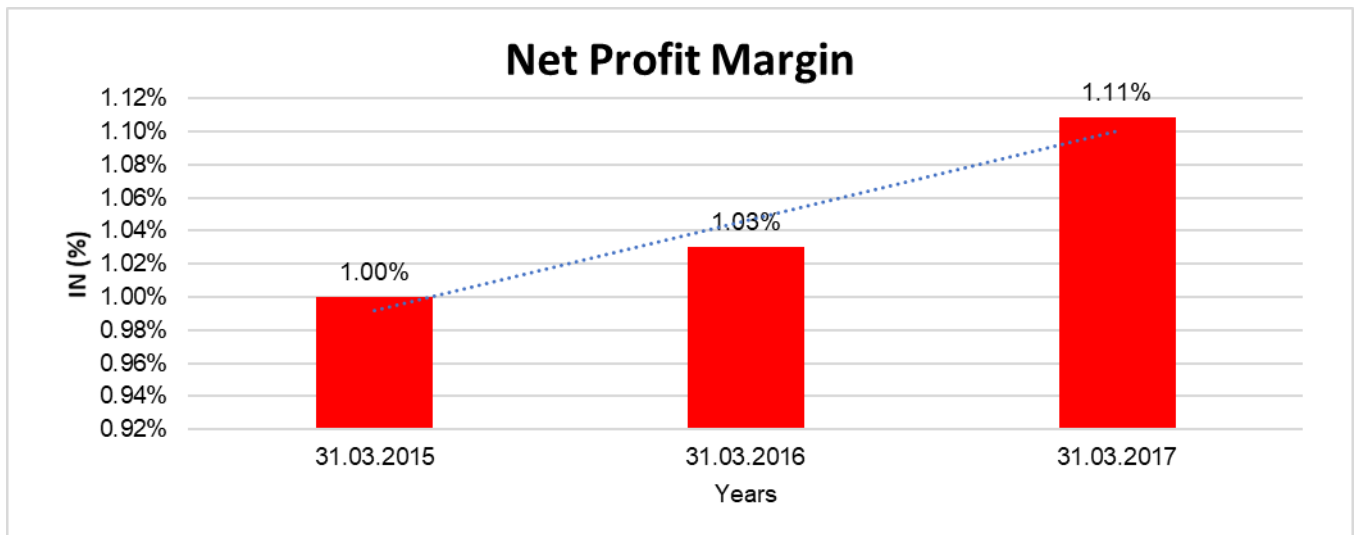
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	650.175	853.445	1010.674
		<b>31.264</b>	<b>18.423</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	650.175	853.445	1010.674
Profit	6.501	8.791	11.204
	<b>1.00%</b>	<b>1.03%</b>	<b>1.11%</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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
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

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**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G42330 910	104421 50	STATE BANK OF INDIA	16/07/2013	30/03/2017	-	250000000.0	INDUSTRIAL FINANCE BRANCH,S V ROAD, NEAR CHINCHOLI SIGNAL, MALAD WEST,MUMBAIMH4 00064IN
2	G54427 737	104177 16	KOTAK MAHINDRA BANK LIMITED	05/04/2013	05/09/2017	-	60000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000 51IN
3	C33227 273	101656 45	PUNJAB & SIND BANK	12/06/2009	28/04/2010	17/11/2014	100000000.0	J. B. NAGAR, ANDHERI KURLA ROADANDHERI (E)MUMBAIMH4000 59IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Rupee term loans from others	43.000	43.000
Loans and advances from others	20.149	3.351
<b>Total</b>	<b>63.149</b>	<b>46.351</b>

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

For the year the business operations of the Company comprises of Reselling of Electricals Wires & Cables.

During the year the Company's turnover has increased to INR 1010.674 Million in the financial year 2016-17 from INR 853.445 Million in the year 2015-16. There is 18.42% increase in turnover over the last year. The net profit before tax for financial year 2016-17 is INR 16.919 Million as compared to INR 13.133 Million for the financial year 2015-16, which shows increase of 28.82% over last year. Due to increase in turnover there is increase in profitability.

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In the Financial Year 2016-17, there was no adverse effect of Demonetizing on the company's sales orders. At the beginning of the financial year 2017-18, there was slowdown in sales for the month of July 2017 & August 2017 due to GST implemented by Government of India.

**FIXED ASSETS:**

**Tangible Assets**

- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipment's

**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**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	ARC

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**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	YES
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

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

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

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

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

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