

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 533103 |
| Report Date : | 09.10.2018 |

IDENTIFICATION DETAILS

| | |
|---|---|
| Name : | A-ONE STEEL AND ALLOYS PRIVATE LIMITED |
| Registered Office : | No. 852, Back Portion, 1 st Floor/A, 'D' Block, Sahakarnagar, Bangalore – 560092, Karnataka |
| Tel. No.: | 91-80-22281573 |
| Country : | India |
| Financials (as on) : | 31.03.2017 |
| Date of Incorporation : | 09.04.2012 |
| CIN No.: [Company Identification No.] | U28999KA2012PTC063439 |
| Capital Investment / Paid-up Capital : | INR 90.000 Million |
| GSTN : [Goods & Service Tax Registration No.] | 29AAKCA9053A1ZP |
| PAN No.: [Permanent Account No.] | AAKCA9053A |
| TIN No.: | 29371103620 |
| Legal Form : | Private Limited Liability Company |
| Line of Business : | <ul style="list-style-type: none"> • Manufacturer of basic iron and steel [Registered Activity] • The Company is manufacturer of heat and cold treatment of iron, steels etc. The company also undertakes machining and job works for its customers. (Registered Activity and also Confirmed by management) |
| No. of Employees : | 125 (Approximately) |

RATING & COMMENTS

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

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| | |
|------------------------|---|
| MIRA's Rating : | A |
|------------------------|---|

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

| | |
|-------------------------------|--|
| Maximum Credit Limit : | USD 360000 |
| Status : | Satisfactory |
| Payment Behaviour : | Slow but correct |
| Litigation : | Clear |
| Comments : | <p>Subject was incorporated in the year 2012 and it is a manufacturer of heat and cold treatment of iron, steels etc.</p> <p>As per the financials of March 2017, the company has registered a growth of 12.97% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.83%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound network base along with average debt coverage indicators and decent liquidity position.</p> <p>Rating also reflect strength from extensive experience of the promoters in the steel products industry and their established relationship with customers and suppliers.</p> <p>However, rating strength is partially offset by low reserves level, highly competitive and fragmented industry and susceptibility of operating margin to volatility in raw material prices.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> |

NOTES:

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

ECGC Country Risk Classification List

| Country Name | Previous Rating (31.12.2017) | Current Rating (01.04.2018) |
|--------------|---------------------------------|--------------------------------|
| India | A1 | A1 |

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| 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= BB |
| Rating Explanation | Moderate risk of default. |
| Date | 11.10.2017 |

| | |
|---------------------------|---|
| Rating Agency Name | CRISIL |
| Rating | Short Term Rating= A4+ |
| Rating Explanation | Minimal degree of safety and very high credit risk. |
| Date | 11.10.2017 |

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 09.10.2018.

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

| | |
|---------------|-------------------|
| Name : | Mr. Pankaj Bansal |
|---------------|-------------------|

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| | |
|----------------------|---------------|
| Designation : | Accountant |
| Contact No.: | 91-7760846568 |
| Date : | 03.10.2018 |

LOCATIONS

| | |
|----------------------------|--|
| Registered Office : | No. 852, Back Portion, 1 st Floor/A, 'D' Block, Sahakarnagar, Bangalore – 560092, Karnataka, India |
| Tel. No.: | 91-80-22281573 |
| Mobile No.: | 91-7760846568 (Mr. Pankaj Bansal) |
| Fax No.: | Not Available |
| E-Mail : | bansal.bansal88@gmail.com contact@aonesteelgroup.com |
| Website: | http://aonesteelgroup.com |
| Factory : | Located at : Bangalore – 561210, Karnataka, India |

DIRECTORS

AS ON 31.03.2018

| | |
|------------------------------|--|
| Name : | Mr. Sandeep Kumar |
| Designation : | Director |
| Address : | Flat No. 22, 1 st Floor, Sirsa Club, Janta Bhavan Road, Sirsa – 125055, Haryana, India |
| Date of Birth/Age : | 25.07.1977 |
| Date of Appointment : | 09.04.2012 |
| PAN No.: | AELPK0053Q |
| DIN No. : | 02112630 |
| Name : | Mr. Sunil Kumar Jallan |
| Designation : | Director |
| Address : | D-002, Purva Paramount, 24 th Main, 25 th Cross, HSR Layout, Second Sector, Bangalore – 560034, Karnataka, India |
| Date of Birth/Age : | 20.05.1973 |
| Date of Appointment : | 09.04.2012 |
| PAN No.: | ACDPJ0966D |
| DIN No. : | 02150846 |
| Name : | Mr. Manoj Kumar |
| Designation : | Additional Director |
| Address : | Ward No. 11, Mittal Iron Store, Main Bazar, Ellenabad, Sirsa -125102, Haryana, India |

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| | |
|------------------------------|------------|
| Date of Appointment : | 02.08.2018 |
| DIN No. : | 08190701 |

KEY EXECUTIVES

| | |
|----------------------|-------------------|
| Name : | Mr. Pankaj Bansal |
| Designation : | Accountant |

MAJOR SHAREHOLDERS

AS ON 31.03.2017

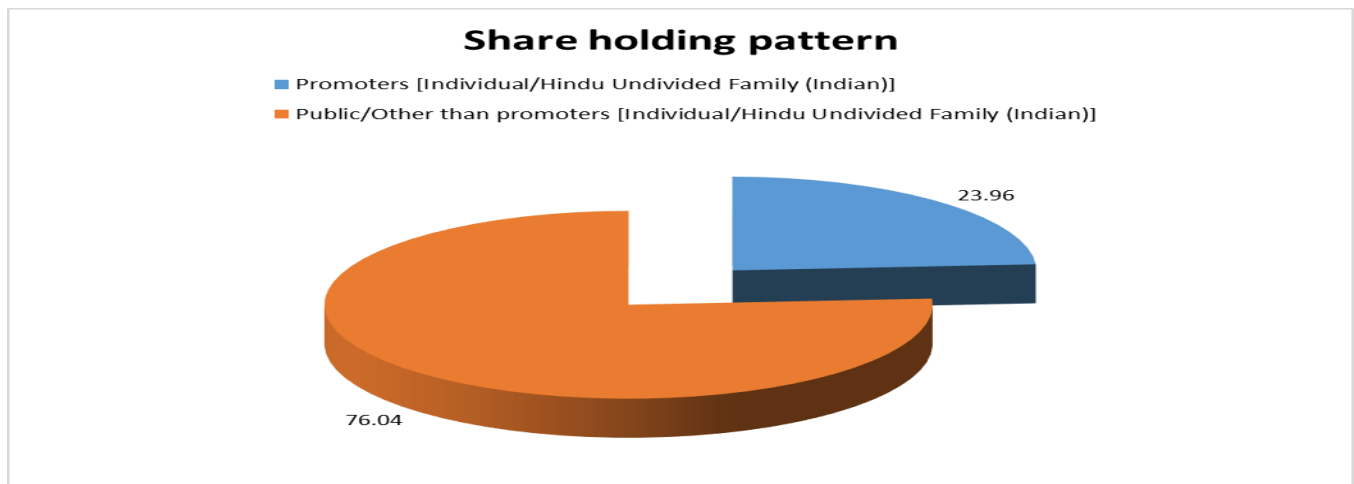
| Names of Shareholders | No. of Shares |
|------------------------------|----------------------|
| Ajmer Singh | 6000 |
| Ashok Kumar Goyal HUF | 10000 |
| Buta Singh | 5000 |
| Dharam Chand | 9000 |
| Gurmit Singh | 5000 |
| Krishan Kumar Aggarwal | 4000 |
| Krishan Kumar Jallan (HUF) | 4500 |
| Krishan Kumar Jallan | 117000 |
| Krishan Lal | 12000 |
| Mal Chand | 10000 |
| Mamta Jallan | 46000 |
| Manju Devi Bansal | 10000 |
| Mona Jallan | 151100 |
| Naresh Kumar and Rita | 9000 |
| Nishikant | 15000 |
| Parbha Devi | 4000 |
| Raj Kumar Bansal | 10000 |
| Ravi Kumar Bansal | 10000 |
| Sandeep Kumar Jalan | 100250 |
| Suminder Singh | 13600 |
| Sunil Kumar Jallan | 115380 |
| Vikas Kumar Jallan | 173670 |
| Vikas Kumar Mittal | 15000 |
| Vinod Brothers | 22000 |
| Yashpal Madan | 10000 |
| Yogesh Kumar | 12500 |
| Total | 900000 |

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

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| Category | Percentage |
|--|---------------|
| Promoters [Individual/Hindu Undivided Family (Indian)] | 23.96 |
| Public/Other than promoters [Individual/Hindu Undivided Family (Indian)] | 76.04 |
| Total | 100.00 |



BUSINESS DETAILS

| | | |
|------------------------------|---|--------------------------------------|
| Line of Business : | <ul style="list-style-type: none"> • Manufacturer of basic iron and steel [Registered Activity] • The Company is manufacturer of heat and cold treatment of iron, steels etc. The company also undertakes machining and job works for its customers. (Registered Activity and also Confirmed by management) | |
| Products / Services : | Name and Description of main products / services | ITC Code |
| | Iron and Steel | 24101000 |
| | NIC Code No. | Products/Services Description |
| | 24101/24102/24103 | Basic iron and steel |
| Brand Names : | Not Available | |
| Agencies Held : | Not Available | |
| Exports : | Not Divulged | |
| Imports : | Not Divulged | |
| Terms : | | |
| Selling : | Advance Payment, Cheque and Credit (30/60 Days) | |

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| | |
|---------------------|---|
| | |
| Purchasing : | Advance Payment, Cheque and Credit (30/60 Days) |

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 : | Retailers and End Users | | |
| | Reference : | Not Divulged | |
| | Name of the Person : | -- | |
| | Contact No.: | -- | |
| | Since How Long Known : | -- | |
| | Maximum Limit Dealt : | -- | |
| | Experience : | -- | |
| Remark : | -- | | |
| No. of Employees : | 125 (Approximately) | | |
| Bankers : | Banker Name : | HDFC Bank Limited | |
| | Branch : | Near Shanti Sagar Hotel, Devasandra Bus Stop, New BEL Road, Bangalore-560094, Karnataka | |
| | Person Name (With Designation) : | -- | |
| | Contact Number : | 91-9945863333 (Number is busy) | |
| | 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 : | -- | | |
| Facilities : | SECURED LOANS | 31.03.2017 INR In Million | 31.03.2016 INR In Million |
| | LONG TERM BORROWINGS | | |
| | Rupee term loans from banks | 16.908 | 28.391 |

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| | | | |
|--|------------------------------|----------------|----------------|
| | SHORT TERM BORROWINGS | | |
| | Rupee term loans from banks | 173.302 | 96.939 |
| | Total | 190.210 | 125.330 |

| | |
|----------------------------|---|
| Auditors : | |
| Name : | R. Singhvi and Associates Chartered Accountants |
| Address : | Bangalore, Karnataka, India |
| PAN No.: | AABFR5237R |
| Memberships : | Not Available |
| Collaborators : | Not Available |
| Subsidiary comapny: | <ul style="list-style-type: none"> Vanya Steels And Engineering Private Limited (CIN No.: U74999MH2005PTC154080) |

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|---------------------|
| 1000000 | Equity Shares | INR 100/- each | INR 100.000 Million |

Issued, Subscribed & Paid-up Capital :

| No. of Shares | Type | Value | Amount |
|---------------|---------------|----------------|--------------------|
| 900000 | Equity Shares | INR 100/- each | INR 90.000 Million |

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

| SOURCES OF FUNDS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|----------------|----------------|----------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholders' Funds | | | |
| (a) Share Capital | 90.000 | 90.000 | 70.000 |
| (b) Reserves & Surplus | 34.293 | 19.681 | 8.341 |
| (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) | 124.293 | 109.681 | 78.341 |
| (3) Non-Current Liabilities | | | |
| (a) Long-term borrowings | 102.162 | 83.135 | 84.991 |
| (b) Deferred tax liabilities (Net) | 11.265 | 9.835 | 8.102 |
| (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) | 113.427 | 92.970 | 93.093 |
| (4) Current Liabilities | | | |
| (a) Short term borrowings | 173.302 | 96.939 | 96.358 |
| (b) Trade payables | 142.231 | 91.129 | 73.290 |
| (c) Other current liabilities | 99.158 | 24.801 | 81.663 |
| (d) Short-term provisions | 2.557 | 3.286 | 1.741 |
| Total Current Liabilities (4) | 417.248 | 216.155 | 253.052 |
| TOTAL | 654.968 | 418.806 | 424.486 |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | 89.951 | 95.966 | 94.014 |
| (ii) Intangible Assets | 0.001 | 0.011 | 0.026 |
| (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 | 0.008 | 0.000 | 0.000 |
| (c) Deferred tax assets (net) | 0.000 | 0.000 | 0.000 |
| (d) Long-term Loan and Advances | 42.075 | 40.642 | 28.914 |
| (e) Other Non-current assets | 0.000 | 0.000 | 0.000 |
| Total Non-Current Assets | 132.035 | 136.619 | 122.954 |

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| | | | |
|-----------------------------------|----------------|----------------|----------------|
| (2) Current assets | | | |
| (a) Current investments | 0.000 | 0.000 | 0.000 |
| (b) Inventories | 118.434 | 149.037 | 175.003 |
| (c) Trade receivables | 200.653 | 108.483 | 105.198 |
| (d) Cash and cash equivalents | 52.237 | 4.882 | 3.636 |
| (e) Short-term loans and advances | 126.913 | 7.513 | 3.698 |
| (f) Other current assets | 24.696 | 12.272 | 13.997 |
| Total Current Assets | 522.933 | 282.187 | 301.532 |
| | | | |
| TOTAL | 654.968 | 418.806 | 424.486 |

PROFIT & LOSS ACCOUNT (STANDALONE)

| | PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|------------------|---|-------------------|-------------------|-------------------|
| | SALES | | | |
| | Revenue from operations | 1759.468 | 1557.495 | 1088.627 |
| | Other Income | 3.757 | 2.103 | 1.179 |
| | TOTAL | 1763.225 | 1559.598 | 1089.806 |
| | | | | |
| Less | EXPENSES | | | |
| | Cost of Materials Consumed | 1339.160 | 1182.414 | 721.817 |
| | Employee benefit expense | 18.245 | 14.105 | 8.921 |
| | Other expenses | 358.659 | 321.955 | 323.905 |
| | TOTAL | 1716.064 | 1518.474 | 1054.643 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | 47.161 | 41.124 | 35.163 |
| | | | | |
| Less | FINANCIAL EXPENSES | 18.083 | 21.996 | 20.630 |
| | | | | |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | 29.078 | 19.128 | 14.533 |
| | | | | |
| Less/ Add | DEPRECIATION/ AMORTISATION | 6.093 | 5.767 | 4.967 |
| | | | | |
| | PROFIT/ (LOSS) BEFORE TAX | 22.985 | 13.361 | 9.566 |
| | | | | |
| Less | TAX | 8.373 | 2.021 | 2.940 |
| | | | | |
| | PROFIT/ (LOSS) AFTER TAX | 14.612 | 11.340 | 6.626 |
| | | | | |
| | Earnings / (Loss) Per Share (INR) | 16.24 | 19.97 | 7.36 |

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

| Particulars | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Current Maturities of Long term debt | 0.000 | 0.000 | 0.000 |
| Net cash flows from (used in) operations | 22.985 | 13.361 | 9.566 |
| Net cash flows from (used in) operating activities | 22.985 | 13.361 | 9.566 |

KEY RATIOS

EFFICIENCY RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|------------|------------|------------|
| Average Collection Days (Sundry Debtors / Income * 365 Days) | 41.63 | 25.42 | 35.27 |
| Account Receivables Turnover (Income / Sundry Debtors) | 8.77 | 14.36 | 10.35 |
| Average Payment Days (Sundry Creditors / Purchases * 365 Days) | 38.77 | 28.13 | 37.06 |
| Inventory Turnover (Operating Income / Inventories) | 0.40 | 0.28 | 0.20 |
| Asset Turnover (Operating Income / Net Fixed Assets) | 0.52 | 0.43 | 0.37 |

LEVERAGE RATIOS

| PARTICULARS | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|------------|------------|------------|
| Debt Ratio ((Borrowing + Current Liabilities) / Total Assets) | 0.79 | 0.71 | 0.80 |
| Debt Equity Ratio (Total Liability / Networth) | 2.22 | 1.64 | 2.31 |
| Current Liabilities to Networth (Current Liabilities / Net Worth) | 3.36 | 1.97 | 3.23 |
| Fixed Assets to Networth (Net Fixed Assets / Networth) | 0.72 | 0.88 | 1.20 |
| Interest Coverage Ratio (PBIT / Financial Charges) | 2.61 | 1.87 | 1.70 |

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PROFITABILITY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|---|---|------------|------------|------------|
| PAT to Sales <i>((PAT / Sales) * 100)</i> | % | 0.83 | 0.73 | 0.61 |
| Return on Total Assets <i>((PAT / Total Assets) * 100)</i> | % | 2.23 | 2.71 | 1.56 |
| Return on Investment (ROI) <i>((PAT / Networth) * 100)</i> | % | 11.76 | 10.34 | 8.46 |

SOLVENCY RATIOS

| PARTICULARS | | 31.03.2017 | 31.03.2016 | 31.03.2015 |
|--|--|------------|------------|------------|
| Current Ratio <i>(Current Assets / Current Liabilities)</i> | | 1.25 | 1.31 | 1.19 |
| Quick Ratio <i>((Current Assets - Inventories) / Current Liabilities)</i> | | 0.97 | 0.62 | 0.50 |
| G-Score Ratio Financial <i>(Networth / Total Assets)</i> | | 0.19 | 0.26 | 0.18 |
| G-Score Ratio Debt <i>(Debts / Equity Capital)</i> | | 3.06 | 2.00 | 2.59 |
| G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i> | | 1.25 | 1.31 | 1.19 |

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

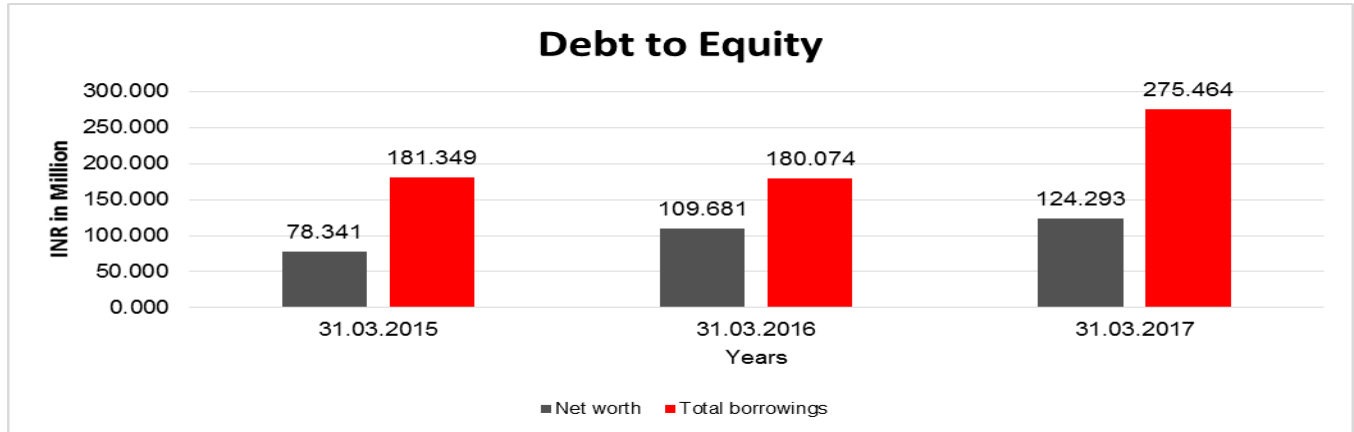
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

| Particular | 31.03.2015 (INR In Million) | 31.03.2016 (INR In Million) | 31.03.2017 (INR In Million) |
|---|--------------------------------|--------------------------------|--------------------------------|
| Share Capital | 70.000 | 90.000 | 90.000 |
| Reserves & Surplus | 8.341 | 19.681 | 34.293 |
| Money received against share warrants | 0.000 | 0.000 | 0.000 |
| Share Application money pending allotment | 0.000 | 0.000 | 0.000 |
| Net worth | 78.341 | 109.681 | 124.293 |
| Long-term borrowings | 84.991 | 83.135 | 102.162 |
| Short term borrowings | 96.358 | 96.939 | 173.302 |

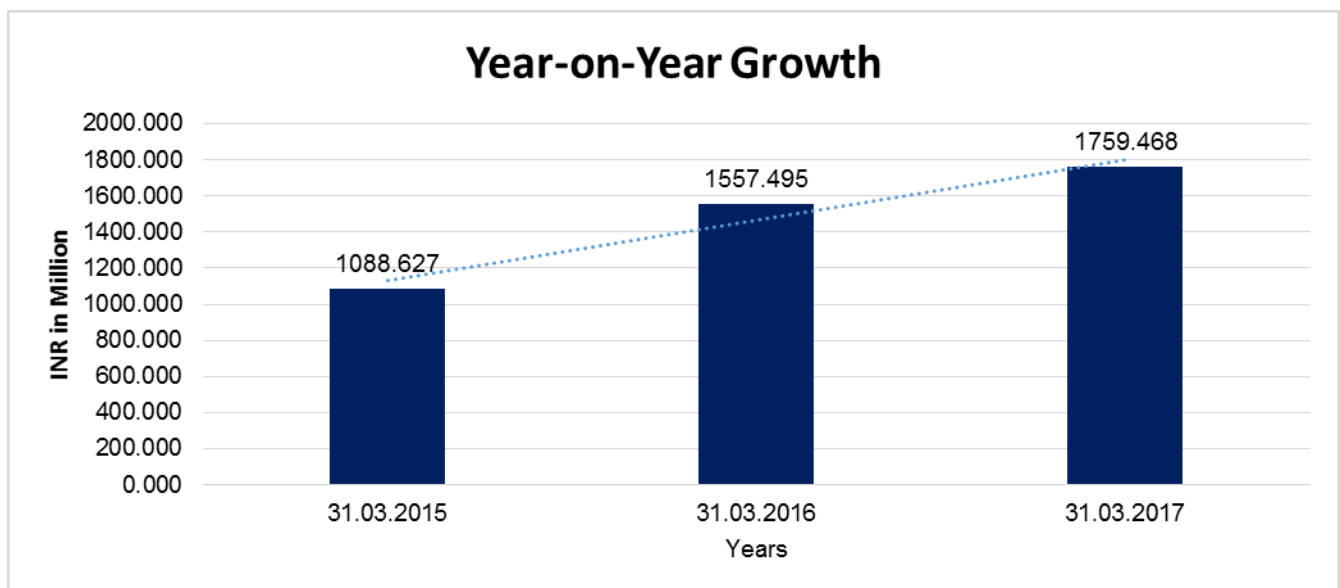
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| | | | |
|---------------------------------------|----------------|----------------|----------------|
| Current maturities of long-term debts | 0.000 | 0.000 | 0.000 |
| Total borrowings | 181.349 | 180.074 | 275.464 |
| Debt/Equity ratio | 2.315 | 1.642 | 2.216 |



YEAR-ON-YEAR GROWTH

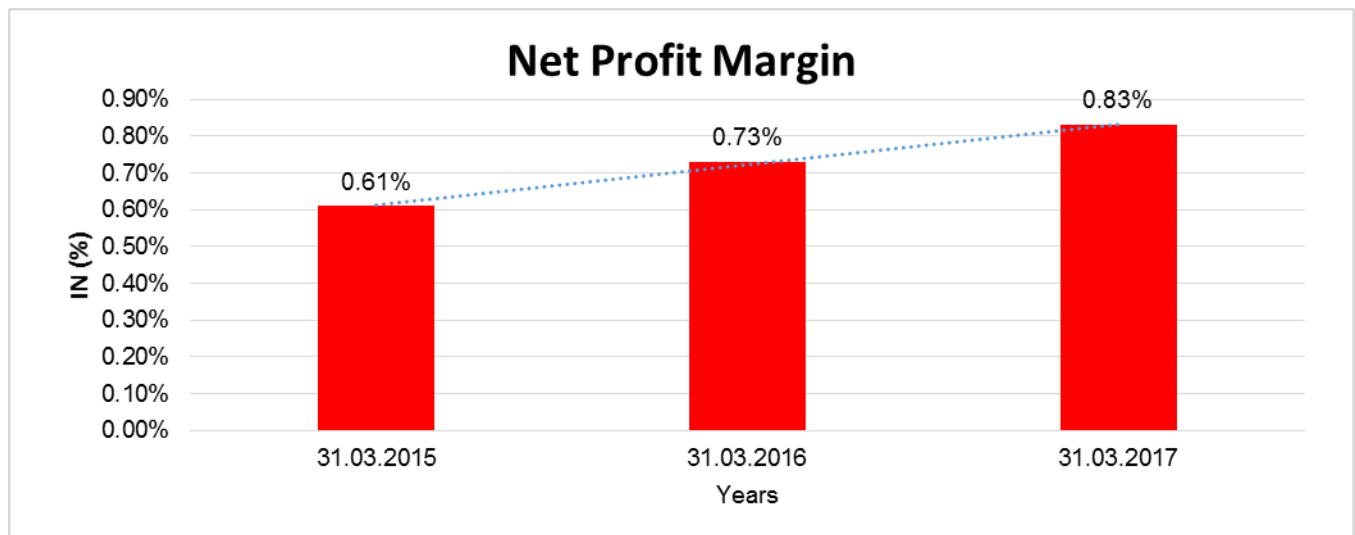
| Year on Year Growth | 31.03.2015 | 31.03.2016 | 31.03.2017 |
|---------------------|------------------|------------------|------------------|
| | (INR In Million) | (INR In Million) | (INR In Million) |
| Sales | 1088.627 | 1557.495 | 1759.468 |
| | | 43.070 | 12.968 |



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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 | 1088.627 | 1557.495 | 1759.468 |
| Profit/ (Loss) | 6.626 | 11.340 | 14.612 |
| | 0.61 % | 0.73 % | 0.83 % |



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

| SOURCES OF FUNDS | 31.03.2017 | 31.03.2016 |
|---|----------------|----------------|
| I. EQUITY AND LIABILITIES | | |
| (1) Shareholders' Funds | | |
| (a) Share Capital | 90.000 | 90.000 |
| (b) Reserves and Surplus | 34.293 | 19.681 |
| (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) | 124.293 | 109.681 |
| (3) Non-Current Liabilities | | |
| (a) long-term borrowings | 102.161 | 83.135 |
| (b) Deferred tax liabilities (Net) | 11.265 | 9.835 |
| (c) Other long-term liabilities | 0.000 | 0.000 |
| (d) long-term provisions | 0.000 | 0.000 |
| Total Non-current Liabilities (3) | 113.426 | 92.970 |

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| | | | |
|--|--|----------------|----------------|
| (4) Current Liabilities | | | |
| (a) Short-term borrowings | | 200.304 | 96.939 |
| (b) Trade payables | | 192.797 | 91.129 |
| (c) Other current liabilities | | 99.546 | 24.801 |
| (d) Short-term provisions | | 2.558 | 3.286 |
| Total Current Liabilities (4) | | 495.205 | 216.155 |
| | | | |
| TOTAL | | 732.924 | 418.806 |
| | | | |
| II. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Fixed Assets | | | |
| (i) Tangible assets | | 241.224 | 95.966 |
| (ii) Intangible Assets | | 0.001 | 0.011 |
| (iii) Tangible assets capital work-in-progress | | 0.000 | 0.000 |
| (iv) Intangible assets under development | | 0.000 | 0.000 |
| (b) Non-current Investments | | 0.008 | 0.000 |
| (c) Deferred tax assets (net) | | 0.000 | 0.000 |
| (d) Long-term loans and advances | | 42.075 | 40.643 |
| (e) Other Non-current assets | | 0.000 | 0.000 |
| Total Non-Current Assets | | 283.308 | 136.620 |
| | | | |
| (2) Current assets | | | |
| (a) Current investments | | 0.000 | 0.000 |
| (b) Inventories | | 128.994 | 149.037 |
| (c) Trade receivables | | 202.101 | 108.483 |
| (d) Cash and bank balances | | 56.321 | 4.882 |
| (e) Short-term loans and advances | | 37.345 | 7.513 |
| (f) Other current assets | | 24.855 | 12.271 |
| Total Current Assets | | 449.616 | 282.186 |
| | | | |
| TOTAL | | 732.924 | 418.806 |

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

| | PARTICULARS | 31.03.2017 | 31.03.2016 |
|-------------|---|-----------------|-----------------|
| | SALES | | |
| | Revenue from operations | 1913.428 | 1557.495 |
| | Other Income | 3.757 | 2.103 |
| | TOTAL | 1917.185 | 1559.598 |
| | | | |
| Less | EXPENSES | | |
| | Cost of Materials Consumed | 1477.667 | 1182.414 |
| | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 15.149 | 0.000 |
| | Employee benefit expense | 23.877 | 14.105 |
| | Other expenses | 381.517 | 321.955 |

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| | | | | |
|------------------|---|--|-----------------|-----------------|
| | Extraordinary items before tax | | 44.413 | 0.000 |
| | TOTAL | | 1942.623 | 1518.474 |
| | PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION | | (25.438) | 41.124 |
| Less | FINANCIAL EXPENSES | | 27.148 | 21.996 |
| | PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION | | (52.586) | 19.128 |
| Less/ Add | DEPRECIATION/ AMORTISATION | | 16.939 | 5.767 |
| | PROFIT/ (LOSS) BEFORE TAX | | (69.525) | 13.361 |
| Less | TAX | | 8.373 | 2.021 |
| | PROFIT/ (LOSS) AFTER TAX | | (77.898) | 11.340 |
| | Earnings / (Loss) Per Share (INR) | | (86.55) | 19.97 |

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 | Yes |
| 8 | Designation of contact person | Yes |
| 9 | Promoter's background | Yes |
| 10 | Date of Birth of Proprietor / Partners / Directors | Yes |
| 11 | Pan Card No. of Proprietor / Partners | Yes |
| 12 | Voter Id Card No. of Proprietor / Partners | No |
| 13 | Type of business | Yes |
| 14 | Line of Business | Yes |
| 15 | Export/import details (if applicable) | No |
| 16 | No. of employees | Yes |
| 17 | Details of sister concerns | Yes |
| 18 | Major suppliers | No |

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| | | |
|----|---|-----|
| 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 |

BACKGROUND (As on 2016)

The company was incorporated on 9 April 2012 with its registered office in Bangalore, India. The Company is manufacturer of heat and cold treatment of iron, steels etc. The Company also undertakes machining and job works for its customers.


STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the financial year, the company has earned net profit after tax of INR 14.612 million as compare to the Net profit after tax of INR 11.340 million in the previous financial year. The Company has achieved significant operational improvements during the financial year. The directors have made and implemented well-organized strategies and plans to cut the operational cost and to cope with the competitors in the Industry. The directors are constantly looking for avenues for future growth of the Company.

UNSECURED LOANS:

| PARTICULARS | 31.03.2017 INR In Million | 31.03.2016 INR In Million |
|-----------------------------------|--------------------------------------|--------------------------------------|
| LONG TERM BORROWINGS | | |
| Intercorporate borrowings | 3.150 | 3.150 |
| Loans and advances from directors | 82.104 | 51.594 |
| Total | 85.254 | 54.744 |

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 72.52 |
| UK Pound | 1 | INR 94.49 |
| Euro | 1 | INR 84.27 |

INFORMATION DETAILS

| | |
|---------------------------|------|
| Information Gathered by : | SHRU |
| Analysis Done by : | VIV |
| Report Prepared by : | RKI |

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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