

MIRA INFORM REPORT

Report No. :	534219
Report Date :	11.10.2018

IDENTIFICATION DETAILS

Name :	GLOSTER CABLES LIMITED (w.e.f. July, 2004)
Formerly Known As :	CREST CABLES LIMITED (w.e.f.20.02.1996) CREST CABLES PRIVATE LIMITED
Registered Office :	No. 183/184/, (5-3-370 to 372A) 2 nd Floor, above Mody Motors, Rashtrapathi Road, Hyderabad – 500003, Telangana
Tel. No.:	91-40-27534985
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.03.1995
Capital Investment / Paid-up Capital :	INR 322.900 Million
CIN No.: [Company Identification No.]	U31300TG1995PLC019694
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACC8377R
GSTN : [Goods & Service Tax Registration No.]	24AAACC8377R1ZZ – Gujarat 07AAACC8377R2ZU – Delhi 19AAACC8377R1ZQ - West Bengal 36AAACC8377R1ZU – Telangana 29AAACC8377R1ZP – Karnataka
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The Company is engaged in manufacturing PVC insulated power, control and Domestic Cables. [Registered Activity]

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No. of Employees :	Information denied by the management
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 666000
Status :	Satisfactory
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995. The company is engaged in manufacturing of PVC insulated power, control and Domestic Cables.</p> <p>As per the financial of 2017, the company has achieved 7.02% growth in its revenue as compared to the previous year and has earned an average net profit margin of 1.33%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy capital structure along with average debt balance sheet.</p> <p>Further, rating also reflects from its healthy market presence backed by extensive experience of promoters, well established customer base and improvement in the revenue as well as profitability during the year.</p> <p>However, rating strength is partially offset by susceptibility of operating margin to intense competition in the industry and negative reserves position of the company during the year.</p> <p>Business is active. Payments seems to be slow.</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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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: BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	30.11.2017

Rating Agency Name	CRISIL
Rating	Short Term Rating: A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	30.11.2017

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 11.10.2018.

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-40-27534985

LOCATIONS

Registered Corporate Office :	No. 183/184/, (5-3-370 to 372A) 2 nd Floor, Above Mody Motors, Rashtrapathi Road, Hyderabad – 500003, Telangana, India
Tel. No.:	91-40-27534985
Mobile No.:	91-9666777526 (Mr. Pramod Kumar)
Fax No.:	Not Available
E-Mail :	apmodi@yahoo.com
Website :	http://www.glostercable.com/
UNIT I :	S. No. 310/E, NH 7, Kallakal (Village), Toopran (MNDL), Medak (Dist) - 502336, Andhra Pradesh, India
Tel. No.:	91-8454-250511/12/ 250769/71
Fax No.:	91-8454-250510
UNIT II :	S. No. 293, NH 7, Kallakal (Village), Toopran (MNDL), Medak (Dist) - 502336, Andhra Pradesh, India
Tel. No.:	91-8454-250202

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Ashish Pramod Modi		
Designation :	Managing Director		
Address :	1-8-165, Prenderghast Raod, Secunderabad – 500003, Telangana, India		
Date of Birth/Age :	04.09.1968		
Qualification:	B.E , M.B.A		
Date of Appointment :	01.04.1996		
PAN No.:	ADYPM4652K		
DIN No.:	00011575		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U50100TG2013PTC087284	FORTUNE AUTOMOBILES (INDIA) PRIVATE LIMITED	26/04/2013	-

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U50400TG1997PTC027733	FORTUNE MOTORS PRIVATE LIMITED	11/08/1997	-
U50404TG2009PTC064270	HARMONY MOTORS PRIVATE LIMITED	01/08/2012	-
U51909TG2017PTC117577	FLYAUDIO SERVICES INDIA PRIVATE LIMITED	05/06/2017	-
U70102TG2004PTC042687	MODI & MODI FINANCIAL SERVICES PRIVATE LIMITED	18/02/2004	-
U72200TG1999PTC032910	ELOGIC SOLUTIONS (INDIA) PRIVATE LIMITED	26/11/1999	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAF-6299	MODI & MODI FINANCIAL SERVICES LLP	04/02/2016	-
AAF-6763	FORTUNE MALAYALAM CARS LLP	10/02/2016	-
AAG-4696	MODI REALTY (GAGILLAPUR) LLP	01/03/2017	-
AAJ-1117	MODI REALTY GENOME VALLEY LLP	10/04/2017	-
AAM-6084	HARMONY FREEHOLD LLP	10/05/2018	-

Name :	Mr. Saurabh Bangur
Designation :	Director
Address :	16, Alipore Road, Kolkata – 700027, West Bengal, India
Date of Birth/Age :	27.12.1976
Qualification:	Graduate
Date of Appointment :	01.04.2000
PAN No.:	AHHPB5720G
DIN No.:	00236894

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L02101KA1955PLC001936	WEST COAST PAPER MILLS LIMITED	28/06/2004	-
U63040WB1997PTC083166	HIGH PROFILE TRAVELS PRIVATE LIMITED	28/10/2000	-
U64202WB2000PTC091599	SHREE SATYANARAYAN PROPERTIES PRIVATE LIMITED	04/04/2000	-
U65990MH1984PTC034791	LECBNS INVESTMENTS AND TRADING COMPANY PRIVATE LIMITED	01/04/2017	-
U67120WB1975PLC029800	AMRIT VILLA INVESTMENTS LTD	29/05/1996	-
U67120WB1978PLC096103	SHREE SATYANARAYAN INVESTMENTS COMPANY LIMITED	16/01/1999	-
U85300WB1929NPL006235	THE BENGAL ROWING CLUB	23/08/2016	-

Name :	Mr. Rajesh Bothra
Designation :	Director
Address :	Ae-663, Salt Lake City, Kolkata – 700064, West Bengal, India
Date of Birth/Age :	15.04.1964
Qualification:	Chartered Accountant
Date of Appointment :	18.06.2014
DIN No.:	00441728

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U32309KA2017PLC108600	WEST COAST OPTICABLE LIMITED	12/12/2017	-
Name : Mr. Vinay Rathi			
Designation : Whole-Time Director			
Address : 10/1/E, Diamond Harbour Road, Kolkata – 700027, West Bengal, India			
Date of Birth/Age : 01.01.1970			
Qualification: Graduate			
Date of Appointment : 13.11.2012			
PAN No.: ACNPR2339G			
DIN No.: 00482344			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909WB1996PTC077825	TOUCHSTONE COMMERCIAL PRIVATE LIMITED	12/06/2003	-
U65923WB1996PTC081414	SURESHOT FINCON PRIVATE LIMITED	24/09/2014	-
Name : Mr. Prabhat Kumar Dhandhanian			
Designation : Director			
Address : Gardenia Homes, 227/1a, A.J.C. Bose Road, 2nd Floor, Flat No. 2a, Kolkata – 700020, West Bengal, India			
Date of Birth/Age : 07.02.1963			
Qualification: Chartered Accountant			
Date of Appointment : 21.04.2010			
DIN No.: 00914610			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L67120WB1994PLC066816	SUN FUND MANAGEMENT LTD	26/12/1994	-
U24249WB1980PLC032673	ASIATIC GASES LTD	03/04/1998	-
U65993WB1993PTC057477	GROW 'N' GROW INVESTMENTS & HOLDINGS PVT LTD	11/06/2007	-
U70101WB1995PTC071451	MERRILL PROPERTIES PVT.LTD.	09/05/1995	-
U70101WB1995PTC076186	MANTADHARI TEA ESTATES PRIVATE LIMITED	27/12/1995	-
U72200WB1988PLC044271	MERRILL FINANCIALS LTD	28/04/1988	-

KEY EXECUTIVES

Name :	Mr. Shyam Sunder Kalya
Designation :	Chief Financial Officer
Address :	Flat No 302, Bajrangbali Tower, Cetaryal Spine, Vidhyadhar Nagar, Jaipur – 302023, Rajasthan, India
Date of Birth/Age :	12.02.1955
Qualification:	Graduate- B. Com

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Date of Appointment :	02.03.2015
PAN No.:	ABOPK9055A

Name :	Mr. Raghu Veer Prasad
Designation :	Company Secretary
Address :	G3- A Block, Sai Durga Avenue, Nizampet Panchayati, Nizampet Village, Po Hyderabad – 500090, Telangana, India
Date of Birth/Age :	24.05.1952
Qualification:	Acs
Date of Appointment :	02.03.2015
PAN No.:	AARPV6845M

MAJOR SHAREHOLDERS

AS ON 31.03.2017

SHAREHOLDING DETAILS FILE ATTACHED

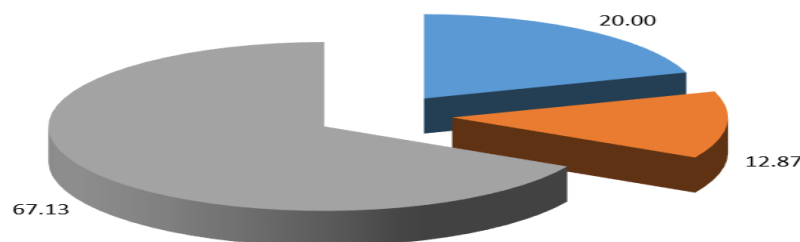
Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2017

Equity Share Break up Category	Percentage
Promoters – [Individual/Hindu Undivided Family – Indian]	20.00
Public/Other than promoters - [Individual/Hindu Undivided Family – Indian]	12.87
Public/Other than promoters -[Bodies corporate]	67.13
Total	100.00

Share holding pattern

- Promoters – [Individual/Hindu Undivided Family – Indian]
- Public/Other than promoters - [Individual/Hindu Undivided Family – Indian]
- Public/Other than promoters -[Bodies corporate]



BUSINESS DETAILS

Line of Business :	The Company is engaged in manufacturing PVC insulated power, control and Domestic Cables. [Registered Activity]	
Products / Services :	ITC Code 85446090	Product/ Services Description Insulated Wires and Cables
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	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 :	Information denied by the management	
Bankers :	Bank Name	The Catholic Syrian Bank Limited
	Branch	R P Road, Secunderabad
	Person Name (With Designation)	--
	Contact Number	91-40-27849783 (Ringing)

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	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Term Loans From Banks	89.950	142.143
	SHORT TERM BORROWINGS		
	Working Capital Loans from Bank	326.733	327.338
	Loans Repayable on demand from banks	33.371	19.044
	Total	450.054	488.525

Auditors :	
Name :	Anandam and Company Chartered Accountants
Address :	7A, Surya Towers, Sardar Patel Road, Secunderabad – 500003, Telangana, India
PAN No.:	AACFM8791J
FRN :	000125S
MRN :	028031 [Mamidipudi Venkata Ranganath]
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"> • Modi and Modi Financial Services Private Limited, India • Sureshot Fincon (Private) Limited, India • Touchstone Commercial (Private) Limited, India • West Coast Paper Mills Limited, India • Shree Satyanarayan Investments Company Limited • Premier Engineering Corporation

CAPITAL STRUCTURE

After 28.09.2017

Authorised Capital: INR 360.000 million

Issued, Subscribed & Paid-up Capital: INR 343.400 million

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AS ON 28.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
32500000	Equity Shares	INR 10/- each	INR 325.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
32290000	Equity Shares	INR 10/- each	INR 322.900 Million

FINANCIAL DATA
[all figures are 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	322.900	322.900	322.900
(b) Reserves & Surplus	(89.713)	(121.336)	(125.091)
(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)	233.187	201.564	197.809

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(3) Non-Current Liabilities			
(a) long-term borrowings	250.527	315.235	357.001
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	3.533	4.099	8.240
(d) long-term provisions	4.410	4.264	4.788
Total Non-current Liabilities (3)	258.470	323.598	370.029
(4) Current Liabilities			
(a) Short term borrowings	360.104	346.382	335.788
(b) Trade payables	468.746	457.674	397.237
(c) Other current liabilities	176.575	184.181	147.465
(d) Short-term provisions	0.414	0.368	0.428
Total Current Liabilities (4)	1005.839	988.605	880.918
TOTAL	1497.496	1513.767	1448.756
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	248.132	272.758	297.885
(ii) Intangible Assets	18.211	19.122	20.043
(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)	81.526	89.825	98.314
(d) Long-term Loan and Advances	62.651	62.419	66.451
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	410.520	444.124	482.693
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	503.582	422.618	392.536
(c) Trade receivables	477.645	464.963	486.125
(d) Cash and cash equivalents	84.231	159.450	59.326
(e) Short-term loans and advances	17.569	20.380	23.782
(f) Other current assets	3.949	2.232	4.294
Total Current Assets	1086.976	1069.643	966.063
TOTAL	1497.496	1513.767	1448.756

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2380.083	2223.884	2090.924
	Other Income	6.586	14.344	8.533
	TOTAL	2386.669	2238.228	2099.457
Less	EXPENSES			
	Cost of Materials Consumed	1754.43	1655.411	1580.797
	Purchases of Stock-in-Trade	0.161	3.653	1.008
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(22.688)	(36.931)	(10.493)
	Employees benefits expense	129.995	118.462	104.612
	Expenditure	0.000	2.171	0.118
	Other expenses	350.636	338.169	264.561
	Prior period	0.038	0.503	0.54
	TOTAL	2212.572	2081.438	1941.143
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	174.097	156.790	158.314
Less	FINANCIAL EXPENSES	104.143	113.897	125.597
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	69.954	42.893	32.717
Less	DEPRECIATION/ AMORTISATION	30.031	30.649	29.283
	PROFIT/ (LOSS) BEFORE TAX	39.923	12.244	3.434
Less	TAX	8.301	8.489	4.004
	PROFIT/ (LOSS) AFTER TAX	31.622	3.755	(0.570)
	EARNINGS / (LOSS) PER SHARE (INR)	0.98	0.112	0.011

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	72.624	50.654	42.450
Net cash flows from (used in) operations	115.982	242.145	168.343
Net cash flows from (used in) operating activities	115.369	241.290	167.473

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	73.25	76.31	84.86
Account Receivables Turnover [Income / Sunday Debtors]	4.98	4.78	4.30
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	97.51	100.69	91.66
Inventory Turnover (Operating Income / Inventories)	0.35	0.37	0.40
Asset Turnover (Operating Income / Net Fixed Assets)	0.65	0.54	0.50

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	0.89	0.90
Debt Equity Ratio (Total Liability / Networth)	2.80	3.53	3.87
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.31	4.90	4.45
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.14	1.45	1.61
Interest Coverage Ratio (PBIT / Financial Charges)	1.67	1.38	1.26

PROFITABILITY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

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PAT to Sales ((PAT / Sales) * 100)	%	1.33	0.17	-0.03
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.11	0.25	-0.04
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.56	1.86	-0.29

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.08	1.08	1.10
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.58	0.65	0.65
G-Score Ratio Financial (Networth / Total Assets)	0.16	0.13	0.14
G-Score Ratio Debt (Debts / Equity Capital)	2.02	2.21	2.37
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.08	1.08	1.10

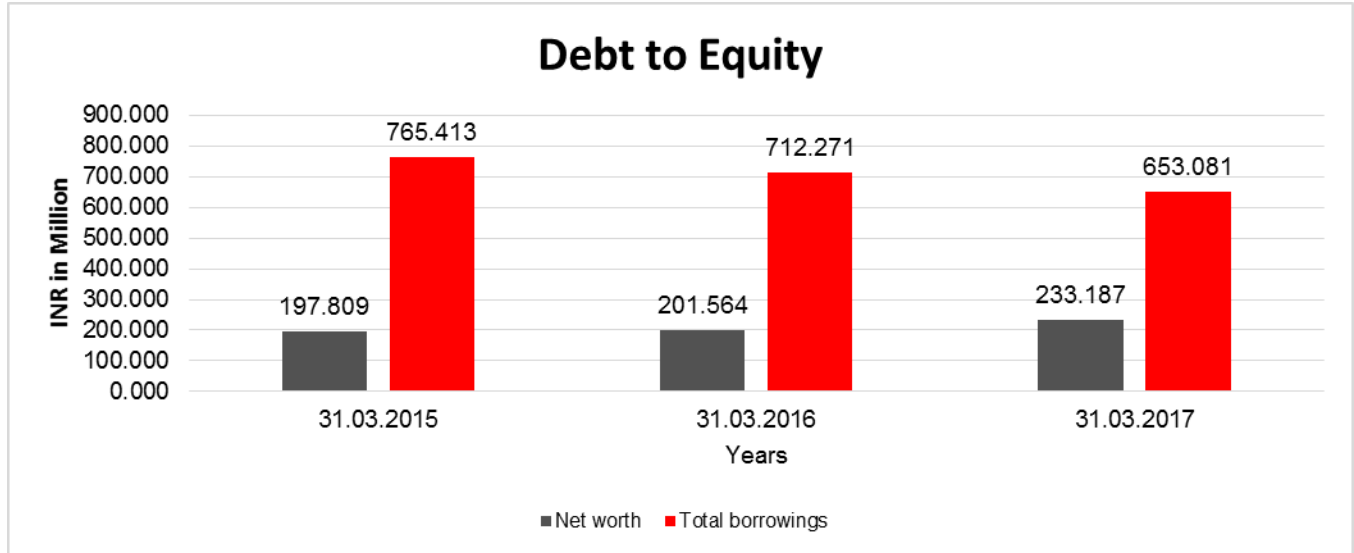
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

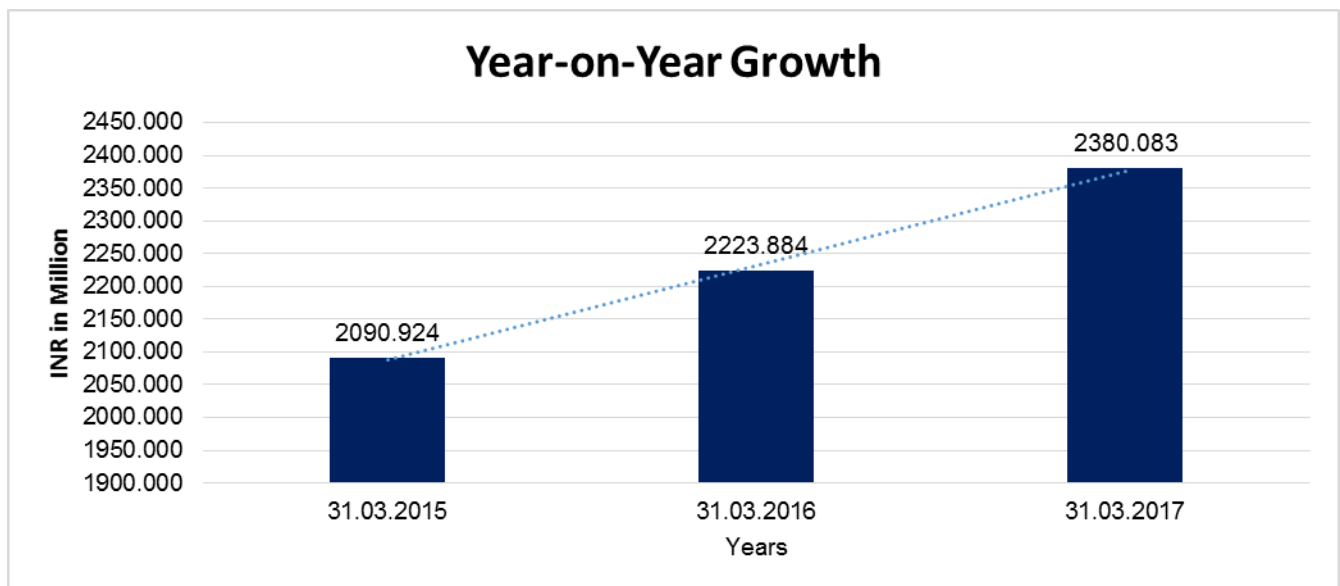
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	322.900	322.900	322.900
Reserves & Surplus	(125.091)	(121.336)	(89.713)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	197.809	201.564	233.187
Long-term borrowings	357.001	315.235	250.527
Short term borrowings	335.788	346.382	360.104
Current maturities of long-term debts	72.624	50.654	42.450
Total borrowings	765.413	712.271	653.081
Debt/Equity ratio	3.869	3.534	2.801

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YEAR-ON-YEAR GROWTH

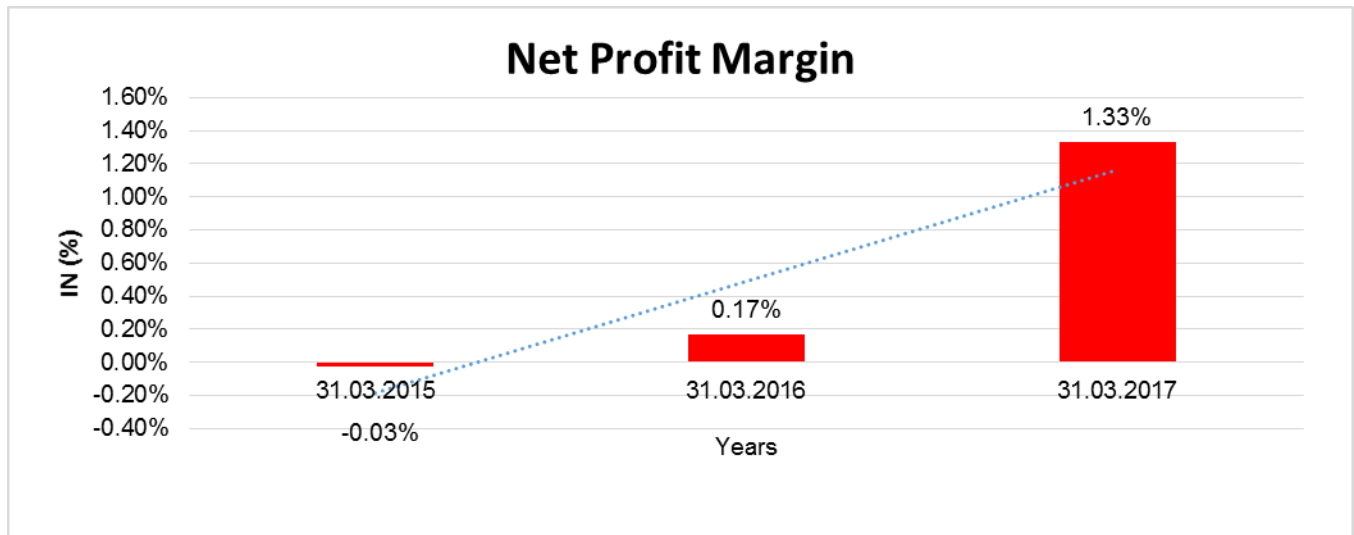
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2090.924	2223.884	2380.083
		6.359	7.024



NET PROFIT MARGIN

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Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2090.924	2223.884	2380.083
Profit/(Loss)	(0.570)	3.755	31.622
	(0.03%)	0.17%	1.33%



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

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16	No. of employees	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

BRIEF REVIEW OF THE COMPANY'S WORKING DURING THE YEAR

During the year the company's Total Revenue increased to INR 2386.669 million as against INR 2238.228 million in 2015-16 showing a growth of 6.63% over previous year. The Company could register a PBDIT of INR 174.095 million as against INR156.790 million in previous year, which is 11.04% higher than the previous year.

The Company had made Net profit of INR 31.622 million compared to INR 3.755 million profit in previous year and made cash profit of INR 69.952 million in the year.

POWER CABLE INDUSTRY OVERVIEW

Indian Economy has witnessed 7.1% growth in 2016-17

The Indian Economy is expected to embark on a higher economic growth in FY 2017-18 owing to many proactive measures taken by the Government, complimented by favorable economic conditions expected to prevail during the course of the Year. The economy is expected to grow at 7.5% in 2017-18 on the back of increased agricultural production, owing to prediction of near normal monsoons this fiscal, increased government spending in infrastructure, expected surge in consumer spending with pent up demand being satiated and implementation of the GST.

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The Wire and Cable industry has moved from being a small industry 20 years back to a large industry over the last decade. Wires and Cables market in the World and India is highly fragmented, with the presence of many small and medium enterprises. Over a period, the industry have moved from the unorganized to the Organised Sector. However, about 35% of this Industry is still in the unorganized sector.

Growth in power sector is one of the most important catalysts for the Wire and Cable industry. Cables play a crucial part in all the three aspects of the power sector – Generation, Transmission and Distribution. Push towards rural electrification through centrally funded schemes of Deen Dayal Upadhyaya Gram Jyoti Yojana (DDUGJY) and Integrated Power Development Scheme (IPDS) continues to support demand for cables. Government 's spending on enhancing the real estate sector under "Housing for All" and "Affordable Housing Schemes" would exponentially grow the pool of consumers of Wires and Cables.

Direct outcome of Indian Government's spending on development of infrastructure, the No. of Roads and highways is expected to increase requirement of Wires and Cables in the upcoming five years.

UNSECURED LOANS

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loans and advances of other Parties	160.578	173.092
Total	160.578	173.092

INDEX OF CHARGE

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A031871 27	100157 06	Syndicate Bank	27/06/2 006	-	-	20000000.0	R P ROAD BRANCH 8-1- 384,385 & 468 SECUNDERABAD - 500003, TELANGANA, INDIA
2	G287536 06	901163 65	Syndicate Bank	25/02/2 004	09/03/2016	-	981400000.0	RP ROAD BRANC H8-1-384, 385 & 468 R P ROAD SECUNDERABAD- 500003, TELANGANA, INDIA
3	A692185 43	901163 64	Syndicate Bank	23/02/2 004	21/07/2009	-	85654000.0	R P ROAD BRANCH R P ROAD SECUNDERABAD-

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								500003, TELANGANA, INDIA
4	B751809 43	901152 63	SBI	01/02/1 996	26/10/2002	14/05/2 013	19500000.0	COMMERICAL BRANCH PATNY CIRCLE SECUNDERABADA PIN

FIXED ASSETS:

Tangible Assets

- Land
- Building
- Factory building
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

Intangible assets

- Computer Software

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

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- 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 74.09

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UK Pound	1	INR 96.99
Euro	1	INR 85.11

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	NIY
Report Prepared by :	VINI

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

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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)