

MIRA INFORM REPORT

Report No. :	534718
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	ANUPAM PORT CRANES CORPORATION LIMITED
Formerly Known As :	ANUPAM-MHI INDUSTRIES LIMITED
Registered Office :	Plot No. 138, GIDC Industrial Estate, Vithal, Udyognagar, Anand – 388121, Gujarat
Tel. No.:	91-269-2236118
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.09.2011
CIN No.: [Company Identification No.]	U29100GJ2011PLC067084
Capital Investment / Paid-up Capital :	INR 857.750 Million
PAN No.: [Permanent Account No.]	AAJCA8448E
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of Port Cranes and Bulk Material Handling Equipments. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

C

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.

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Anupam Industries Limited" and was incorporated in the year 2011. It is a manufacturer of lifting and handling equipment.</p> <p>As per the financials of FY 2017, the company has reported huge dip in its revenue as compared to the previous year along with operational loss.</p> <p>The moderate financial risk profile of the company is marked by negative reserve base along with modest scale of operations.</p> <p>Rating gets constrained as its holding company has reported delays in servicing instalments on corporate loan on account of weak liquidity, which is in turn due to large working capital requirement (As per Indirect Sources).</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, dealings are recommended on safe and secured terms.</p>

NOTES :

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

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

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 as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 16.10.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE (91-269-2236118)

91-269-2235210/2236211 – CONTINUOUSLY BUSY

LOCATIONS

Registered Office / Corporate Office:	Plot No. 138, GIDC Industrial Estate, Vithal, Udyognagar, Anand – 388121, Gujarat, India
Tel. No.:	91-2692-236118/235210/236211
Fax No.:	91- 2692-236324
E-Mail :	sales@anupamgroup.com purchase@anupamgroup.com service@anupamgroup.com career@anupamgroup.com anupam@anupamgroup.com anupamgroup@gmail.com
Website :	http://www.anupamgroup.com

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.

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Mehul Jagdishchandra Patel
Designation :	Managing Director
Address :	Anupam Near Nutan Club, Nana Bazar, Vallabh, Vidhyanagar -388120, Gujarat, India
Date of Birth/Age :	17.07.1963
Qualification:	B. Tech., M.B.A.
Date of Appointment :	12.09.2011
DIN No.:	00509597
PAN No.:	ADRPP6875A
Name :	Ms. Shreya Mehul Patel
Designation :	Director
Address :	Anupam Near Nutan Club, Nana Bazar, Vallabh, Vidhyanagar -388120, Gujarat, India
Date of Birth/Age :	13.12.1969
Qualification:	B. Sc. (Micro)
Date of Appointment :	12.09.2011
DIN No.:	00509616
PAN No.:	AKAPP7610D
Name :	Mr. Pritesh Pramodbhai Patel
Designation :	Director
Address :	11 Tulsi Villa Behind Gangaba Chhatralaya, Karamsad-Vid Yanagar Ro Karamsad -388325, Gujarat, India
Date of Appointment :	17.06.2017
DIN No.:	07791527

MAJOR SHAREHOLDERS

AS ON 31.03.2017

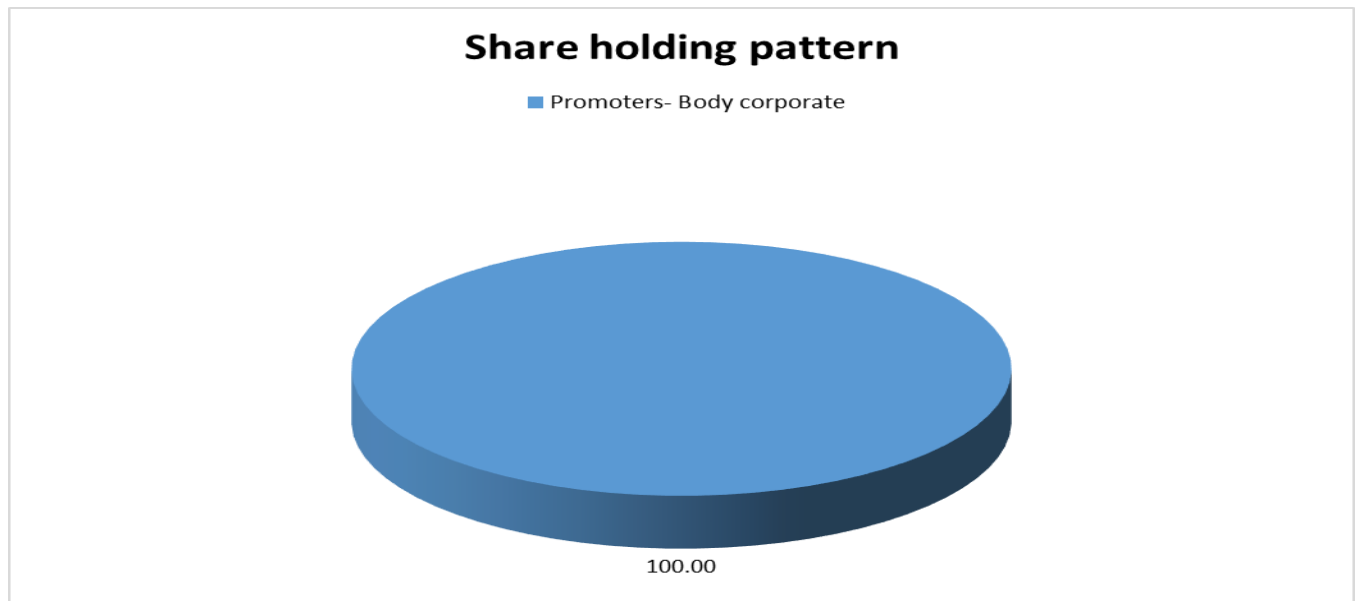
Names of Shareholders	No. of Shares
Anupam Industries Limited, India	85774994
Jagdishchandra Chhotalal Patel	1
Mehul Jagdishchandra Patel	1
Shreya Mehul Patel	1
Pritesh Pramodbhai Patel	1
Meena Pritesh Patel	1
Anupam Cranes and Equipments Private Limited, India	1
Total	85775000

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.

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing of Port Cranes and Bulk Material Handling Equipments. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Manufacture of Lifting and Handling Equipment	29151	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		

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.

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 :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Auditors :		
Name :	Patel Jain and Associates Chartered Accountants	
Address :	9, Dipali Apartment, Near Bank of Baroda, Mani Nagar East, Ahmedabad-380008, Gujarat, India	
PAN N Income-tax PAN of	AJKPC2439G	

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.

auditor or auditor's firm :	
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> Anupam Industries Limited, India [U29199GJ1998PLC034888]
Venture Company:	<ul style="list-style-type: none"> Mitsubishi Heavy Industries Limited , Japan
Subsidiary of Venturer company:	<ul style="list-style-type: none"> Mitsubishi Heavy Industries India Private Limited, India [U29299DL2005PTC133062] Mitsubishi Heavy Industries Machinery Technology Co., Japan Mitsubishi Heavy Industries Asia Pacific Pte. Limited, Singapore Mitsubishi Heavy Industries Europe, Limited, Europe Anupam-MHI Combine

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
308000000	Equity Shares	INR 10/- each	INR 3080.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
85775000	Equity Shares	INR 10/- each	INR 857.750 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	857.750	2980.250	733.250
(b) Reserves & Surplus	(447.904)	(2118.587)	543.551
(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)	409.846	861.663	1276.801
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	270.156	319.222
(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	0.708	1.653
Total Non-current Liabilities (3)	0.000	270.864	320.875
(4) Current Liabilities			
(a) Short term borrowings	0.000	497.888	506.433
(b) Trade payables	1248.342	1557.993	940.526
(c) Other current liabilities	4.779	240.737	3602.464
(d) Short-term provisions	102.069	110.113	489.891
Total Current Liabilities (4)	1355.190	2406.731	5539.314
TOTAL	1765.036	3539.258	7136.990
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.616	7.697	653.957
(ii) Intangible Assets	0.000	0.000	57.185
(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	239.834	125.463	437.993
(e) Other Non-current assets	0.000	34.893	26.024
Total Non-Current Assets	242.450	168.053	1175.159

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	0.000	13.895	711.606
(c) Trade receivables	723.168	1953.419	878.667
(d) Cash and cash equivalents	226.172	694.221	307.063
(e) Short-term loans and advances	5.774	84.253	395.321
(f) Other current assets	567.472	625.417	3669.174
Total Current Assets	1522.586	3371.205	5961.831
TOTAL	1765.036	3539.258	7136.990

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	19.194	1961.023	2738.715
	Other Income	27.709	27.961	49.028
	TOTAL	46.903	1988.984	2787.743
Less	EXPENSES			
	Cost of Materials Consumed	13.925	759.809	2225.830
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	55.828	(55.828)
	Employees benefits expense	46.440	130.532	173.066
	Other expenses	268.795	3539.261	3063.029
	TOTAL	329.160	4485.430	5406.097
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(282.257)	(2496.446)	(2618.354)
Less	FINANCIAL EXPENSES	169.269	129.060	169.503
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(451.526)	(2625.506)	(2787.857)
Less/ Add	DEPRECIATION/ AMORTISATION	0.291	36.632	49.983
	PROFIT/ (LOSS) BEFORE TAX	(451.817)	(2662.138)	(2837.840)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(451.817)	(2662.138)	(2837.840)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.000	1931.617	2718.852

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.

	TOTAL EARNINGS	0.000	1931.617	2718.852
	IMPORTS			
	Raw Materials	0.000	243.259	866.103
	Components and Stores parts	0.000	11.632	1.646
	TOTAL IMPORTS	0.000	254.891	867.749
	Earnings / (Loss) Per Share (INR)	(5.27)	(61.45)	(99.85)

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	67.539	32.251
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	388.974	(1741.902)	(3601.793)
Net cash flows from (used in) operating activities	382.038	(1754.590)	(3603.014)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	13752.02	363.58	117.10
Account Receivables Turnover (Income / Sundry Debtors)	0.03	1.00	3.12
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	32721.35	748.43	154.23
Inventory Turnover (Operating Income / Inventories)	0.00	(179.67)	(3.68)
Asset Turnover (Operating Income / Net Fixed Assets)	(107.90)	(324.34)	(3.68)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.77	0.78	0.83

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.

((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.00	0.97	0.67
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.31	2.79	4.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.01	0.56
Interest Coverage Ratio (PBIT / Financial Charges)	(1.67)	(19.34)	(15.45)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(2353.95)	(135.75)	(103.62)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(25.60)	(75.22)	(39.76)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(110.24)	(308.95)	(222.26)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.12	1.40	1.08
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.12	1.39	0.95
G-Score Ratio Financial (Networth / Total Assets)		0.23	0.24	0.18
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.28	1.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.12	1.40	1.08

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

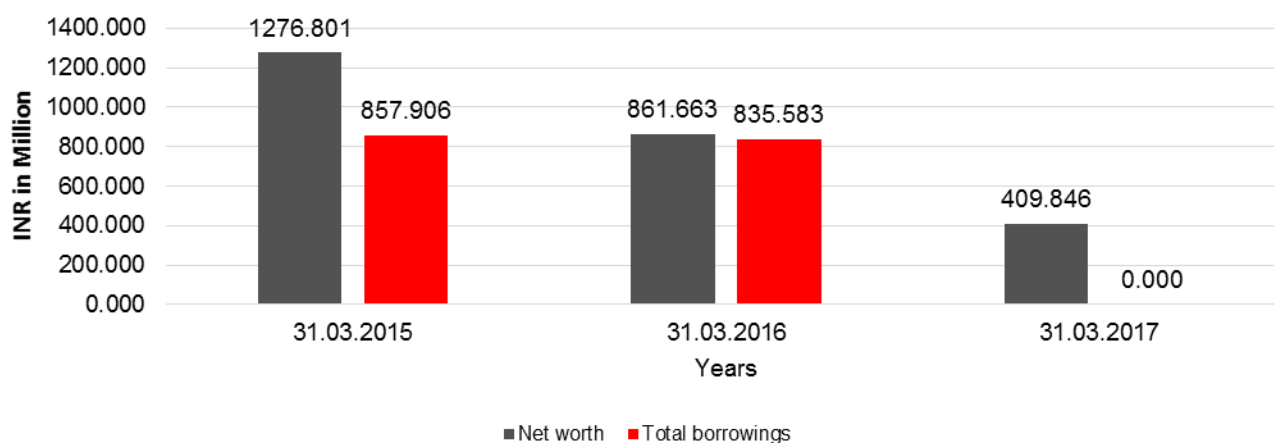
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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 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	733.250	2980.250	857.750
Reserves & Surplus	543.551	(2118.587)	(447.904)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1276.801	861.663	409.846
Long Term borrowings	319.222	270.156	0.000
Short Term borrowings	506.433	497.888	0.000
Current Maturities of Long term debt	32.251	67.539	0.000
Total borrowings	857.906	835.583	0.000
Debt/Equity ratio	0.672	0.970	0.000

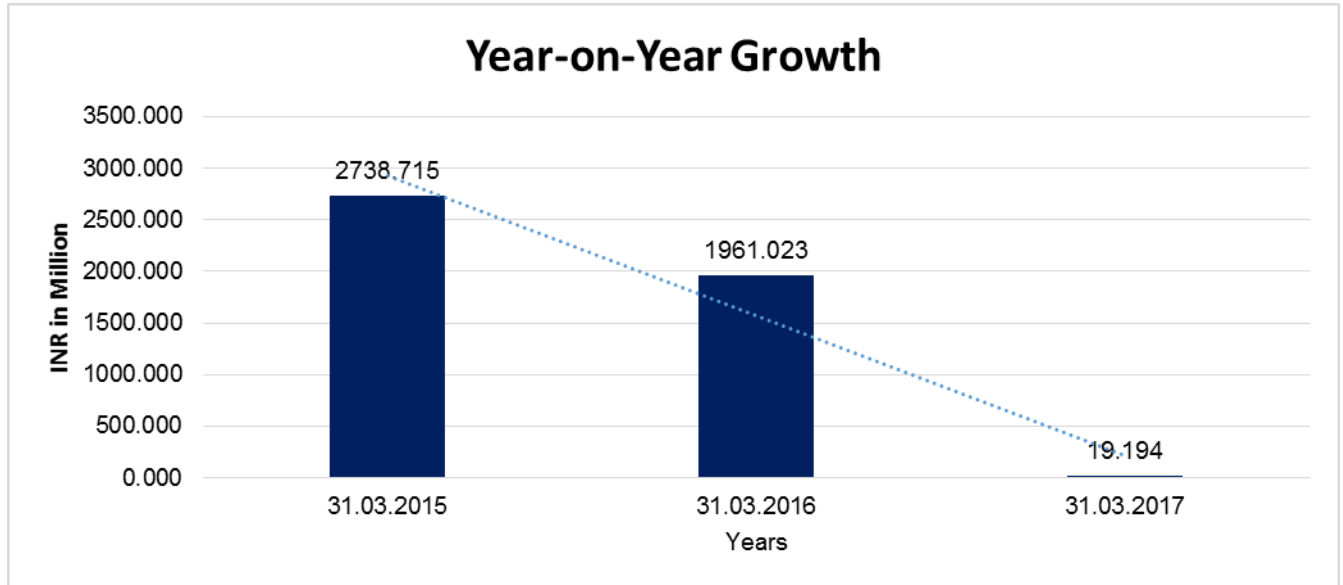
Debt to Equity



YEAR-ON-YEAR GROWTH

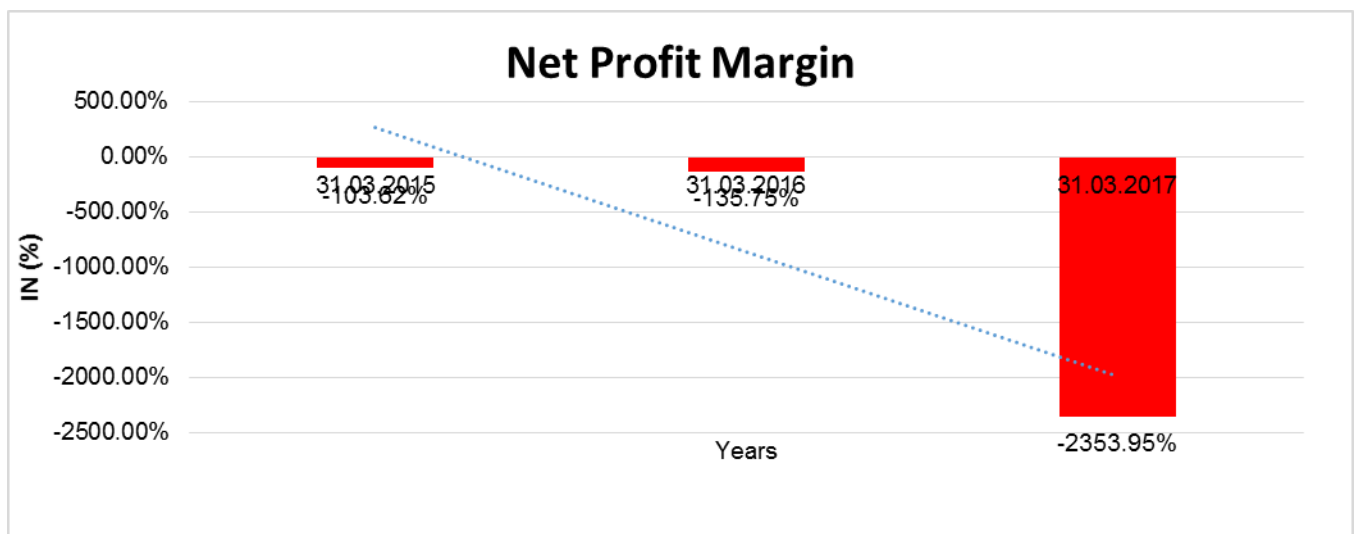
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2738.715	1961.023	19.194
		(28.396)	(99.021)

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	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2738.715	1961.023	19.194
Profit/(Loss)	(2837.840)	(2662.138)	(451.817)
	(103.62%)	(135.75%)	(2353.95%)



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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

Subject was incorporated on September 2011 as joint venture entity of Anupam Industries Limited, India and Mitsubishi Heavy Industries Limited, Japan. The joint venture was formed with an objective to manufacturing Port Cranes and Bulk Material Handling Equipments. The Company has entered into licenses agreement with Mitsubishi Heavy Industries Machinery Technology Co., Japan for manufacturing Port Cranes and Bulk Material Handling Equipments.

REVIEW OF OPERATIONS:

For the year ended March 31, 2017, the Company has achieved a turnover of INR 19.200 Million as compared to INR 1961.000 Million in the previous year. The company continued to incur losses during the Current Year. The Earnings Before Interest, Depreciations & Amortization and Tax (EBIDTA) amounted to a negative INR 282.300 Million as compared to negative EBIDTA of INR 2496.500 Million in the previous year.

The Company has completed all its pending Orders of Supply of Cranes.

FUTURE OUTLOOK:

The management is currently exploring the available opportunities in the market for procurement of new orders.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Foreign currency term loans from banks	0.000	270.156
SHORT TERM BORROWING		
Working capital loans from banks	0.000	497.888
Total	0.000	768.044

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G06357 313	10466 325	AXIS BANK LIMITED	24/10/2 013	-	21/06/2016	390000000.0	2ND FLOOR, 3RD EYE ONE BUILDINGNR. PANCHVATI CIRCLE, C G ROADAHMEDBAD GJ380009IN
2	G06357 230	10430 480	AXIS BANK LIMITED	12/04/2 013	-	21/06/2016	2310000000.0	2ND FLOOR, 3RD EYE ONE BUILDINGPANCH

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.

								VATI CROSS ROADS, C.G. ROADAHMEDABA DGJ380009IN
3	G04531 570	10365 070	AXIS TRUSTE E SERVIC ES LIMITED	29/06/2 012	29/08/2013	19/05/2016	1310000000.0	AXIS HOUSE, 2ND FLR, BOMBAY DYEING MILLS COMPOUND, PAN DURANG BUDHKAR MARG, WORLI, MUMBAIM H400025IN
4	G12548 079	10355 945	STATE BANK OF INDIA	24/04/2 012	-	13/05/2015	765000.0	R A S M E CITY CREDIT CENTRE ANANDV-SQUARE COMMERCIAL COMPLEX, NR. BHAI KAKA STATUTEVALLAB H VIDYA NAGARGJ388120I N
5	B69140 820	10321 591	STANDA RD CHARTE RED BANK	14/11/2 011	-	19/02/2013	861700000.0	ABHIJEET II, GROUND FLOOR, NEAR MITHAKHALLI SIX ROADSAHMEDAB ADGJ380006IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Furniture and fixtures
- Plant and equipment
- Vehicles
- Office equipment
- Earth Moving Equipments

Intangible Assets

- License Fees for Technology know-how
- Software'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 73.87
UK Pound	1	INR 97.06
Euro	1	INR 85.43

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	PRY
Report Prepared by :	KVT

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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.