

## MIRA INFORM REPORT

<b>Report No. :</b>	533882
<b>Report Date :</b>	16.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	JAYACHANDRAN INDUSTRIES PRIVATE LIMITED (w.e.f. 08.04.2011)
<b>Formerly Known As :</b>	JAYACHANDRAN BATTERIES PRIVATE LIMITED
<b>Registered Office :</b>	#18, Rangasamy Road, Near Chinthamani Super Market, R S Puram, Coimbatore – 641002, Tamil Nadu
<b>Tel. No.:</b>	91-422-4292316
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	16.06.2009
<b>CIN No.:</b> [Company Identification No.]	U27203TZ2009PTC015277
<b>Capital Investment / Paid-up Capital :</b>	INR 10.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Available
<b>PAN No.:</b> [Permanent Account No.]	AACCJ1872E
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AACCJ1872E1ZW
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Company is primarily engaged in the business of Manufacturing of Batteries to cater to the Automotive Sector, Flat Plate, Inverter Batteries, Tubular Batteries and SMF VRLA Batteries. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 28000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009. The company is a manufacturer of batteries to cater to the automotive sector, flat plate inverter batteries, tubular batteries and SMF VRLA batteries.</p> <p>As per the financial of 2017, the company has achieved favourable growth of 27.75% in its revenue as compared to the previous year and has reported a minimal net profit margin of 0.02%.</p> <p>Rating is constrained on account of low reserve base and high debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow.</p> <p>In the view of aforesaid, the company can be considered for business dealings with some caution.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Loans = B+ (Issuer Non-Cooperative)
<b>Rating Explanation</b>	Risk-prone-credit quality and carries very high credit risk
<b>Date</b>	17.08.2018
<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Loans = A4 (Issuer Non-Cooperative)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	17.08.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 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 BY**

<b>Name :</b>	Mr. Pal Devasahayam J
<b>Designation :</b>	General Manager

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**JAYACHANDRAN INDUSTRIES PRIVATE LIMITED - 533882**

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<b>Contact No.:</b>	91-9791997119
<b>Date :</b>	09.10.2018
<b>Name :</b>	Mr. Paneer
<b>Designation :</b>	Account Manager
<b>Contact No.:</b>	91-7708241777
<b>Date :</b>	09.10.2018

**Mob. No.: 91-7708902222 (Ringing)**

**LOCATIONS**

<b>Registered / Corporate Office :</b>	#18, Rangasamy Road, Near Chinthamani Super Market, R S Puram, Coimbatore – 641002, Tamil Nadu, India
<b>Tel. No.:</b>	91-422-4292316
<b>Mobile No.:</b>	91-9791997119 [Mr. Pal Devasahayam J] 91-7708241777 [Mr. Paneer]
<b>Fax No.:</b>	91-422-4292301
<b>E-Mail :</b>	<a href="mailto:accountsmanager@jcbattery.net">accountsmanager@jcbattery.net</a>
<b>Website :</b>	<a href="http://www.jcbattery.net/">http://www.jcbattery.net/</a>
<b>Factory:</b>	#219/A1, Telungupalayam Road, Ellapalayam Post, Pogalur Via, Annur, Coimbatore – 641697, Tamilnadu, India

**DIRECTORS**

**As on 31.03.2017**

<b>Name :</b>	Mr. Chandrasekaran Pradeep		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	No - 24/29 A, VVC Road, R S Puram, Coimbatore – 641002, Tamilnadu, India		
<b>Date of Appointment :</b>	16.06.2009		
<b>DIN No.:</b>	01658756		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27205KA2013PTC069223	ESWARI GLOBAL METAL INDUSTRIES PRIVATE LIMITED	22/05/2013	-
U27106TZ2006PTC013044	JAYACHANDRAN ALLOYS PRIVATE LIMITED	04/09/2006	-
U27106KA2007PTC041905	ESWARI METAL INDUSTRIES PRIVATE LIMITED	17/01/2011	-
<b>Name :</b>	Mr. Bharanikumar Chandrasekaran		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	29 A And B, Annai Illam, VVC Road, RS Puram, Coimbatore – 641002, Tamilnadu, India		
<b>Date of Appointment :</b>	20.11.2009		

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<b>DIN No.:</b>	02606323		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27205KA2013PTC069223	ESWARI GLOBAL METAL INDUSTRIES PRIVATE LIMITED	22/05/2013	-
U27106TZ2006PTC013044	JAYACHANDRAN ALLOYS PRIVATE LIMITED	04/09/2006	-
U27106KA2007PTC041905	ESWARI METAL INDUSTRIES PRIVATE LIMITED	17/01/2011	-
<b>Name :</b> Mr. Palaniappan Ramalingam			
<b>Designation :</b> Director			
<b>Address :</b> #1-19-1423 Urwa Market Marigudi Compound, Mangalore, Ashoknagar (MR) Mangalore Dakshina, Kannada – 575006, Karnataka, India			
<b>Date of Appointment :</b> 16.06.2009			
<b>DIN No.:</b>	01640475		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27205KA2013PTC069223	ESWARI GLOBAL METAL INDUSTRIES PRIVATE LIMITED	22/05/2013	-
U27106TZ2006PTC013044	JAYACHANDRAN ALLOYS PRIVATE LIMITED	04/09/2006	-
U27106KA2007PTC041905	ESWARI METAL INDUSTRIES PRIVATE LIMITED	17/01/2011	-
<b>Name :</b> Mr. Palaniappan Chandrasekaran			
<b>Designation :</b> Director			
<b>Address :</b> No - 24 A B, VVC Road, R.S Puram Coimbatore - 641002, Tamilnadu, India			
<b>Date of Appointment :</b> 16.06.2009			
<b>DIN No.:</b>	01640507		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27205KA2013PTC069223	ESWARI GLOBAL METAL INDUSTRIES PRIVATE LIMITED	22/05/2013	-
U27106TZ2006PTC013044	JAYACHANDRAN ALLOYS PRIVATE LIMITED	04/09/2006	-
U27106KA2007PTC041905	ESWARI METAL INDUSTRIES PRIVATE LIMITED	17/01/2011	-
<b>Name :</b> Mr. Palaniyappa Arumugam			
<b>Designation :</b> Director			
<b>Address :</b> 15-19-1423/1, Annai Illam, Marigudi Compound Near Urva Market, Ashok Nagar, Mangalore – 560050, Karnataka, India			
<b>Date of Appointment :</b> 16.06.2009			
<b>DIN No.:</b>	01658802		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27205KA2013PTC069223	ESWARI GLOBAL METAL INDUSTRIES PRIVATE LIMITED	22/05/2013	-
U27106TZ2006PTC013044	JAYACHANDRAN ALLOYS PRIVATE LIMITED	04/09/2006	-

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U27106KA2007PTC041905	ESWARI METAL INDUSTRIES PRIVATE LIMITED	17/01/2011	-
<b>Name :</b> Mr. Sabarinathan Anbalagan			
<b>Designation :</b> Director			
<b>Address :</b> Anni Illam, No. 24, V.V.Layout, R.S.Puram, Coimbatore – 641002, Tamilnadu, India			
<b>Date of Appointment :</b> 16.06.2009			
<b>DIN No.:</b> 02587384			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27205KA2013PTC069223	ESWARI GLOBAL METAL INDUSTRIES PRIVATE LIMITED	22/05/2013	-
U27106TZ2006PTC013044	JAYACHANDRAN ALLOYS PRIVATE LIMITED	04/09/2006	-
U27106KA2007PTC041905	ESWARI METAL INDUSTRIES PRIVATE LIMITED	17/01/2011	-
<b>Name :</b> Mr. Prasath Chandrasekaran			
<b>Designation :</b> Wholetime Director			
<b>Address :</b> No - 24/29 A, VVC Road, R S Puram, Coimbatore – 641002, Tamilnadu, India			
<b>Date of Appointment :</b> 16.06.2009			
<b>DIN No.:</b> 02587396			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27205KA2013PTC069223	ESWARI GLOBAL METAL INDUSTRIES PRIVATE LIMITED	22/05/2013	-
U27106TZ2006PTC013044	JAYACHANDRAN ALLOYS PRIVATE LIMITED	04/09/2006	-
U27106KA2007PTC041905	ESWARI METAL INDUSTRIES PRIVATE LIMITED	17/01/2011	-
<b>Name :</b> Mr. Hari Sudhan Arumugam			
<b>Designation :</b> Wholetimedirector			
<b>Address :</b> #15-9-1423-4, Annai Illam Marigudi Compound, Near Urwa Market, Mangalore – 575006, Karnataka, India			
<b>Date of Appointment :</b> 07.03.2018			
<b>DIN No.:</b> 06865507			
<b>Other Directorship:</b>			
<b>Cin/Fcrn</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27106TZ2006PTC013044	Jayachandran Alloys Private Limited	07/03/2018	-
U27205KA2013PTC069223	Eswari Global Metal Industries Private Limited	15/01/2015	-
<b>Name :</b> Mr. Nithin Arumugam			
<b>Designation :</b> Wholetime Director			
<b>Address :</b> 1s-19-1423/1, Annai Illam, Marigudi, Near Urwa Market, Mangalore – 575006, Karnataka, India			
<b>Date of Appointment :</b> 07.03.2018			
<b>DIN No.:</b> 07760195			

Other Directorship:			
Cin/Fcrrn	Company Name	Begin Date	End Date
U27106TZ2006PTC013044	Jayachandran Alloys Private Limited	07/03/2018	-
U27205KA2013PTC069223	Eswari Global Metal Industries Private Limited	15/01/2015	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Pal Devasahayam J
<b>Designation :</b>	General Manager
<b>Name :</b>	Mr. Paneer
<b>Designation :</b>	Account Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares
Bharanikumar	12500
A. Sabarinathan	12500
P. Ramalingam	12500
P. Chandrasekaran	12500
P. Arumugam	12500
P. Anbalagan	12500
C. Prasath	12500
C. Pradeep	12500
<b>Total</b>	<b>100000</b>

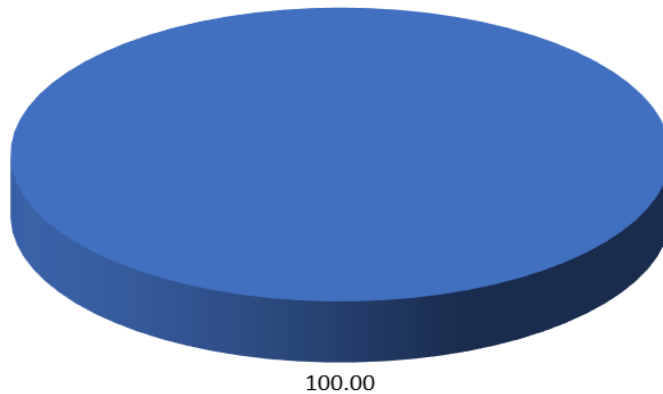
**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

### Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Company is primarily engaged in the business of Manufacturing of Batteries to cater to the Automotive Sector, Flat Plate, Inverter Batteries, Tubular Batteries and SMF VRLA Batteries. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	85068090	Manufacturing of Battery
	39029000	Battery Scraps and others
	85481090	Granules
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS NOT AVAILABLE

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	Tamilnad Mercantile Bank Limited	
	<b>Branch</b>	Coimbatore Main Branch, 1432, Akshaya - Orbit 11, Opposite Rainbow Menor Apartments, Coimbatore – 641018, Tamilnadu, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term loan from Banks	3.811	31.404
	<b>Short-term Borrowings</b>		
	Loan repayable on demand		

	From Banks	67.596	65.410
	<b>Total</b>	<b>71.407</b>	<b>96.814</b>

<b>Auditors :</b>	
<b>Name :</b>	Raja and Raman Chartered Accountants
<b>Address :</b>	1055/11, Gowtham Centre, 1st Floor, Avinashi Road, Coimbatore – 641018, Tamil Nadu, India
<b>Tel. No.:</b>	91-422-4394591/ 2245591
<b>Fax No.:</b>	91-422-2246591
<b>E-Mail :</b>	<a href="mailto:rajaandraman@gmail.com">rajaandraman@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFR3210R
<b>FRN :</b>	003382S
<b>MRN :</b>	019715 [K.R.Raman]
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related parties :</b>	<ul style="list-style-type: none"> <li>• Jayachandran Alloys Private Limited</li> <li>• Jayachandran Plastics Private Limited</li> <li>• Mandothari Apparels Private Limited</li> <li>• Eshwari Global Metal and Industries Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount

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1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	5.858	5.868	5.260
(c) Money received against share warrants	2.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>17.858</b>	<b>15.868</b>	<b>15.260</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	15.421	31.404	38.502
(b) Deferred tax liabilities (Net)	0.000	0.000	0.028
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.973	3.273	2.878
<b>Total Non-current Liabilities (3)</b>	<b>19.394</b>	<b>34.677</b>	<b>41.408</b>
(4) Current Liabilities			
(a) Short term borrowings	78.921	82.055	103.300
(b) Trade payables	82.792	77.143	37.656
(c) Other current liabilities	8.238	12.727	10.456
(d) Short-term provisions	5.183	6.900	6.974
<b>Total Current Liabilities (4)</b>	<b>175.134</b>	<b>178.825</b>	<b>158.386</b>
<b>TOTAL</b>	<b>212.386</b>	<b>229.370</b>	<b>215.054</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	91.454	101.264	117.553
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	5.610	0.000	0.000
(c) Deferred tax assets (net)	1.872	1.000	0.000
(d) Long-term Loan and Advances	4.922	6.914	5.467

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**JAYACHANDRAN INDUSTRIES PRIVATE LIMITED - 533882**

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(e) Other Non-current assets	3.295	0.000	0.000
<b>Total Non-Current Assets</b>	<b>107.153</b>	<b>109.178</b>	<b>123.020</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	62.862	84.551	80.110
(c) Trade receivables	35.542	27.595	7.464
(d) Cash and cash equivalents	0.380	0.388	0.812
(e) Short-term loans and advances	1.438	7.658	3.648
(f) Other current assets	5.011	0.000	0.000
<b>Total Current Assets</b>	<b>105.233</b>	<b>120.192</b>	<b>92.034</b>
<b>TOTAL</b>	<b>212.386</b>	<b>229.370</b>	<b>215.054</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	489.935	383.498	374.237
	Other Income	7.848	16.171	3.763
	<b>TOTAL</b>	<b>497.783</b>	<b>399.669</b>	<b>378.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	344.294	319.273	278.712
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	36.745	(18.168)	7.287
	Employees benefits expense	24.401	15.102	15.689
	Other expenses	62.254	51.690	40.433
	<b>TOTAL</b>	<b>467.694</b>	<b>367.897</b>	<b>342.121</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>30.089</b>	<b>31.772</b>	<b>35.879</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	13.541	14.387	17.417
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>16.548</b>	<b>17.385</b>	<b>18.462</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	16.471	17.168	18.223
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.077</b>	<b>0.217</b>	<b>0.239</b>

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Less	TAX	(0.033)	(0.329)	0.077
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.110</b>	<b>0.546</b>	<b>0.162</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	81.966	0.097	0.161
	<b>TOTAL EARNINGS</b>	<b>81.966</b>	<b>0.097</b>	<b>0.161</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.11</b>	<b>0.55</b>	<b>0.16</b>

**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	0.389	0.000
Cash generated from operations	18.585	3.335	NA
Net cash flow from operating activity	18.229	3.335	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	26.48	26.26	7.28
Account Receivables Turnover (Income / Sundry Debtors)	13.78	13.90	50.14
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	87.77	88.19	49.31
Inventory Turnover (Operating Income / Inventories)	0.48	0.38	0.45
Asset Turnover (Operating Income / Net Fixed Assets)	0.33	0.31	0.31

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.90	0.92	0.92

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	5.28	7.17	9.29
Current Liabilities to Networth (Current Liabilities / Net Worth)	9.81	11.27	10.38
Fixed Assets to Networth (Net Fixed Assets / Networth)	5.12	6.38	7.70
Interest Coverage Ratio (PBIT / Financial Charges)	2.22	2.21	2.06

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.02	0.14	0.04
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.05	0.24	0.08
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.62	3.44	1.06

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.60	0.67	0.58
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.24	0.20	0.08
G-Score Ratio Financial (Networth / Total Assets)		0.08	0.07	0.07
G-Score Ratio Debt (Debts / Equity Capital)		9.43	11.38	14.18
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.60	0.67	0.58

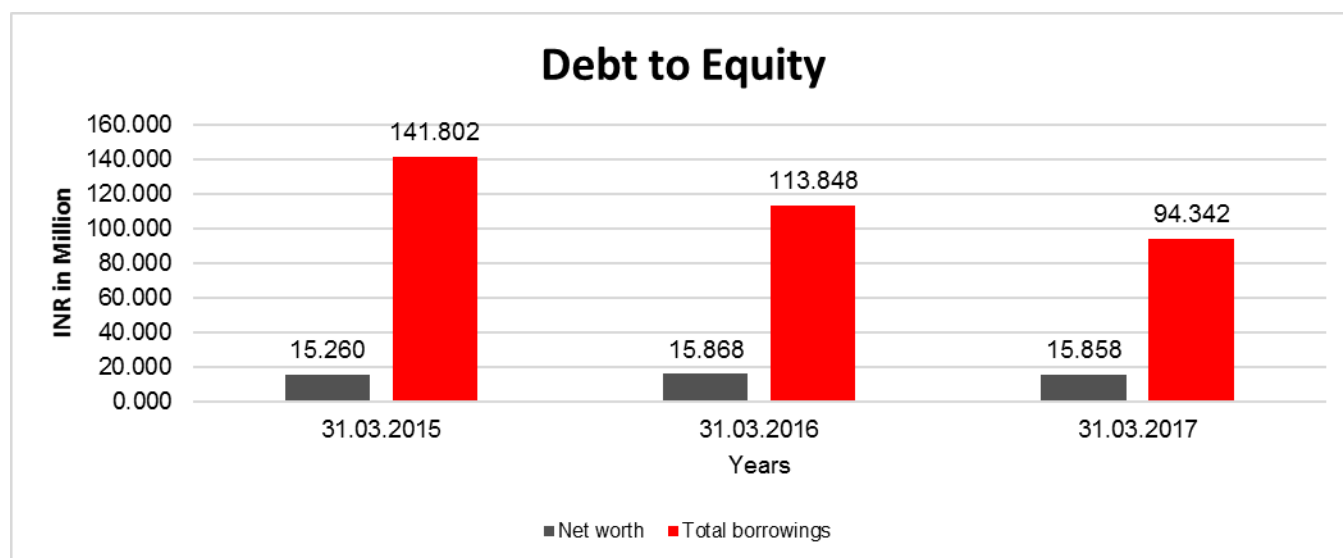
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

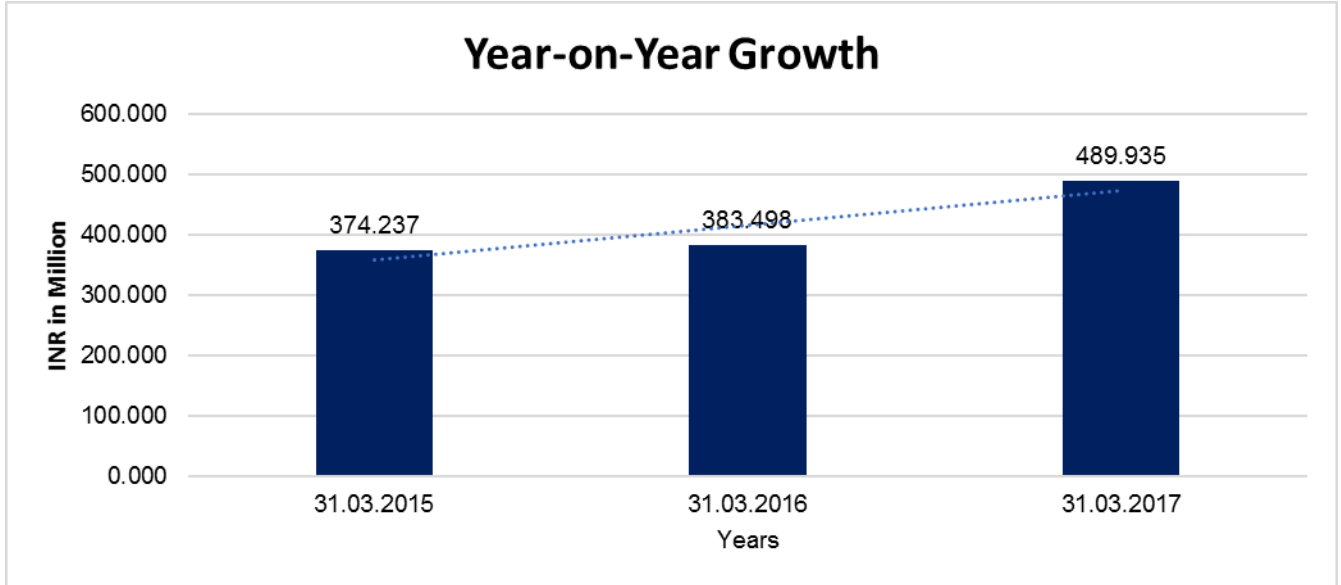
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	5.260	5.868	5.858
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>15.260</b>	<b>15.868</b>	<b>15.858</b>
Long Term borrowings	38.502	31.404	15.421
Short Term borrowings	103.300	82.055	78.921
Current Maturities of Long term debt	0.000	0.389	0.000
<b>Total borrowings</b>	<b>141.802</b>	<b>113.848</b>	<b>94.342</b>
<b>Debt/Equity ratio</b>	<b>9.292</b>	<b>7.175</b>	<b>5.949</b>



**YEAR-ON-YEAR GROWTH**

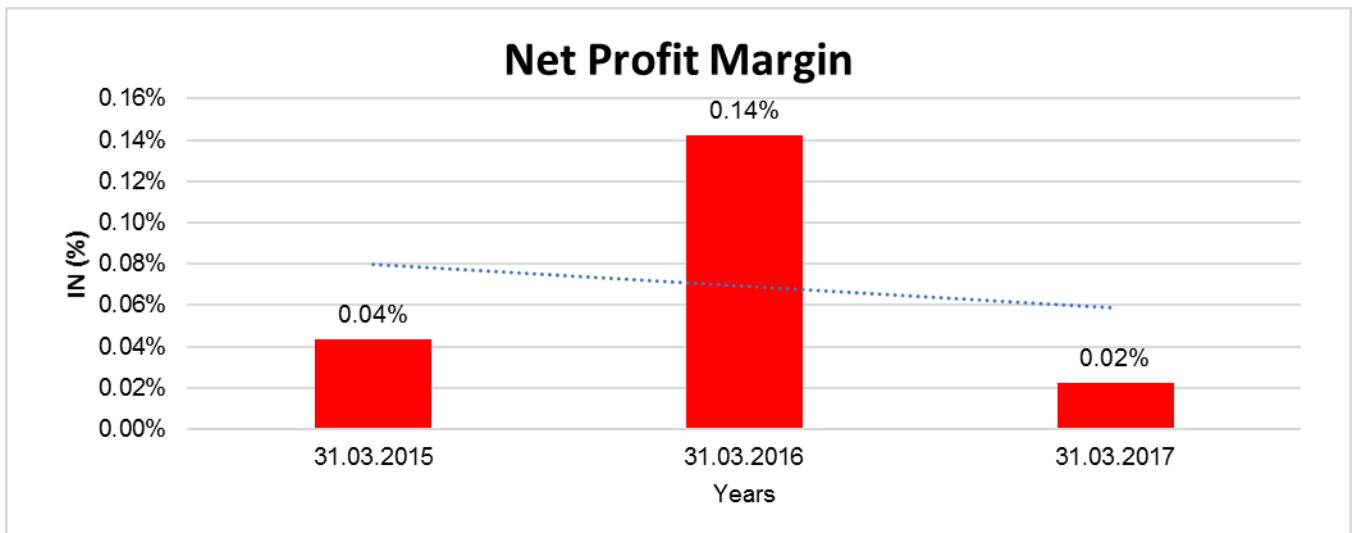
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	374.237	383.498	489.935
		<b>2.475</b>	<b>27.754</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	374.237	383.498	489.935
Profit	0.162	0.546	0.110
	<b>0.04%</b>	<b>0.14%</b>	<b>0.02%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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	No
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	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

**PERFORMANCE OF THE COMPANY**

During the year under review, the company has earned profit of INR 0.077 Million (after financial and Depreciation Cost) out of total revenue of INR 497.783 Million and the performance of the company is satisfactory.

**STATE OF COMPANY AFFAIRS AND FUTURE PROSPECTUS**

The company is a private company domiciled and headquarters in India. It is incorporated under The Companies Act, 1956. Being a private company, its shares are not listed on any stock exchange. The company is primarily engaged in the business of manufacturing of batteries to cater to the automotive sector, Flat Plate, Inverter Batteries, Tubular Batteries and SMF VRLA Batteries. The company management is looking at all the possibilities to expand the market operation for its products in the nearest future.

**UNSECURED LOAN**

(INR In Million)

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and Advances from related parties	6.000	0.000
Loans and Advances from other than related parties	5.610	0.000
<b>Short-term Borrowings</b>		
Loan repayable on demand		
From Banks	11.324	0.000
Loans and Advances from related parties	0.000	8.500
Other than Loans and Advances	0.001	8.145
<b>Total</b>	<b>22.935</b>	<b>16.645</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C79896981	10621900	Tamilnad Mercantile Bank Limited	05/02/2016	-	-	17000000.0	Coimbatore Main Branch, 1432, Akshaya - Orbit 11, Opposite Rainbow Menor Apartments, Coimbatore – 641018, Tamilnadu, India
2	C79894754	10621897	Tamilnad Mercantile Bank Limited	02/02/2016	-	-	45500000.0	Coimbatore Main Branch, 1432, Akshaya - Orbit 11, Opposite Rainbow Menor Apartments, Coimbatore – 641018, Tamilnadu, India
3	C60764	105840	Tamilnad	29/0	-	-	222500000.	Coimbatore Main Branch,

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	826	41	Mercantile Bank Limited	6/20 15			0	1432, Akshaya - Orbit 11, Opposite Rainbow Menor Apartments, Coimbatore – 641018, Tamilnadu, India
4	C48943 724	102430 59	Tamilnad Mercantile Bank Limited	08/0 9/20 10	19/02/ 2015	-	174000000. 0	Coimbatore Main Branch, 1432, Akshaya - Orbit 11, Opposite Rainbow Menor Apartments, Coimbatore – 641018, Tamilnadu, India

**FIXED ASSETS**

- Land
- Building
- Factory Building
- Furniture and Fixture
- Plant, Machinery and Equipment
- Vehicles
- Office Equipment
- Computer and IT assets
- Electrical Equipment
- Canteen Equipment
- Weighing Scale

**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.

**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
UK Pound	1	INR 96.99
Euro	1	INR 85.11

**INFORMATION DETAILS**

Information Gathered by :	JIR
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
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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