

## MIRA INFORM REPORT

Report No. :	534589
Report Date :	16.10.2018

### IDENTIFICATION DETAILS

Name :	SOUTH INDIA SURGICAL CO LIMITED
Formerly Known As :	SOUTH INDIA SURGICAL COMPANY PRIVATE LIMITED
Registered Office :	New No.117, (Old No.65), Wallajah Road, Chennai-600002, Tamilnadu
Tel. No.:	91-44-42195500
Country :	India
Financials (as on) :	31.03.2015
Date of Incorporation :	02.03.1983
CIN No.:	U33112TN1983PLC009878
[Company Identification No.]	
Capital Investment / Paid-up Capital :	INR 28.901 million
TIN No.:	33340580207
PAN No.:	AAACS5091E
[Permanent Account No.]	
GSTN :	33AAACS5091E1ZM
[Goods & Service Tax Registration No.]	
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer and supply of Medical and dental instrument (Registered activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

**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.

<b>MIRA's Rating :</b>	B
------------------------	---

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

<b>Maximum Credit Limit :</b>	USD 780000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1983 having moderate track record.</p> <p>Management of the company has not filed its financials after the year 2015 with the Registrar of Companies and also management remains non-co-operative denied to part any information about the company.</p> <p>As per available financials of 2015, general financial position of the company seems to be sound and healthy</p> <p>However, rating remains constrained on account of non-availability of latest financials details.</p> <p>Payment terms are unknown.</p> <p>In view of latest financials details, 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2

**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.

Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

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

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

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

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

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

**Management non-cooperative (Tel No.: 91-44-42195500)**

**LOCATIONS**

<b>Registered Office/ Show Room 1 :</b>	New No.117, (Old No.65), Wallajah Road, Chennai-600002, Tamilnadu, India
<b>Tel. No.:</b>	91-44-42195500
<b>Fax No.:</b>	91-44-43227994
<b>E-Mail :</b>	<a href="mailto:accounts@sisco.in">accounts@sisco.in</a>
<b>Website :</b>	<a href="http://www.sisco.in">www.sisco.in</a>
<b>Factory :</b>	6/153, Mount Poonamallee Road, Chennai - 600089, Tamilnadu, India

**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.

<b>Tel. No.:</b>	91-44- 43117373 / 43117376
<b>Fax No.:</b>	91-44-43117375
<b>Show Room 2:</b>	No: 850, Annasalai, Chennai, Tamilnadu, India
<b>Tel. No.:</b>	91-44-43227985
<b>Branch Offices :</b>	<b>Located at</b> <ul style="list-style-type: none"> <li>• Delhi</li> <li>• Hyderabad</li> <li>• Mumbai</li> <li>• Calcutta</li> <li>• Bangalore</li> <li>• Thiruvananthapuram</li> </ul>

**DIRECTORS**

**As on 2018**

<b>Name :</b>	Mr. Dilip Bajaj		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Old No:7, New No. 13, Padmavathi Road, Jeypore Colony, Chennai-600086, Tamilnadu, India		
<b>Date of Birth/Age :</b>	18.02.1953		
<b>Date of Appointment :</b>	02.03.1983		
<b>DIN No.:</b>	00029174		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24231TN1987PTC014540	SISCO MEDICALS DEVICE PRIVATE LIMITED	26/12/2014	-
U85190TN2010PTC077794	D.P. NEW LIFE HEALTHCARE PRIVATE LIMITED	01/12/2010	-
U85195TZ2006PTC012750	ACCURA DIAGNOSTIC CENTRE INDIA PRIVATE LIMITED	04/05/2006	-
U85195TZ2010PTC016185	ACCURA IMAGING CENTRE PRIVATE LIMITED	30/06/2010	-
U99999PN1961PTC012019	JOLLY STEEL INDUSTRIES PVT LTD	30/09/2006	-
U99999PN1969PTC014378	JOLLY TORSTEEL PRIVATE LIMITED	01/09/2014	-
<b>Name :</b>	Mr. Vivek Bajaj		
<b>Designation :</b>	Director		
<b>Address :</b>	No. 14/8, Sterling Road, 1st Cross Street Nungambakkam Chennai-600034, Tamilnadu, India		
<b>Date of Birth/Age :</b>	23.07.1965		
<b>Date of Appointment :</b>	01.08.1986		
<b>DIN No.:</b>	00370109		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

**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.

U24231TN1987PTC014540	SISCO MEDICALS DEVICE PRIVATE LIMITED	18/06/1987	-
<b>Name :</b>	Mr. Prannath Bajaj		
<b>Designation :</b>	Director		
<b>Address :</b>	7 Padmavathy Road Jeypore Nagar Gopalapuram Chennai-600086, Tamilnadu, India		
<b>Date of Birth/Age :</b>	29.09.1925		
<b>Date of Appointment :</b>	02.03.1983		
<b>DIN No.:</b>	00394191		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24231TN1987PTC014540	SISCO MEDICALS DEVICE PRIVATE LIMITED	16/09/1987	-

**MAJOR SHAREHOLDERS**

**As on 30.09.2015**

Names of Shareholders	No. of Shares
Pn Bajaj	71772
Dilip Bajaj	46968
Vivek Bajaj	34709
Prabha Talwar	1200
Sneha Rajpal	1200
Dilip Bajaj HUF	7250
Shobarani Bajaj	22400
Romila Bajaj	21000
Rohit Bajaj	21000
Vinitha Bajaj	21001
Varsha Bajaj	25001
Prathna Talwar	1
Megana Talwar	1
Vivek Bajaj HUF	15508
<b>Total</b>	<b>289011</b>

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

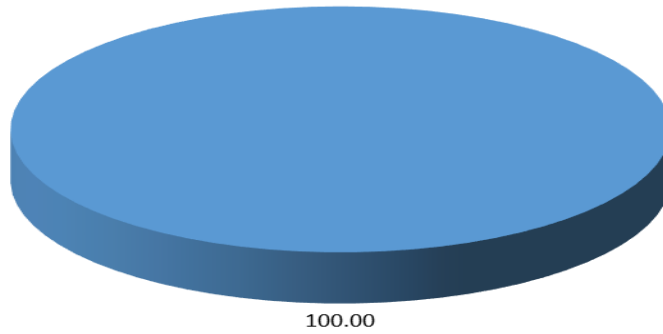
**As on 30.09.2015**

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

**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.

**Share holding pattern**

■ Promoters (Individual/Hindu Undivided Family – Indian)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and supply of Medical and dental instrument (Registered activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99884300	Medical and dental instrument and supply manufacturing services
<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)**

**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>	--

**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.

	<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>	Not Divulged		
<b>Bankers :</b>			
	<b>Banker Name :</b>	HDFC Bank Limited	
	<b>Branch :</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, 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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
	Axis Bank Limited, Corporate Banking Branch, No.192, Anna Salai, Chennai-600016, Tamilnadu, India		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2015 (INR in Million)</b>	<b>31.03.2014 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	<b>Loans repayable on demand from banks</b>		
	HDFC Working demand loan	50.000	0.000
	HDFC Bank Limited, Chennai	3.862	151.645
	<b>Total</b>	<b>53.862</b>	<b>151.645</b>

<b>Auditors :</b>	
<b>Name :</b>	Patel & Associates Chartered Accountants
<b>Address :</b>	No.12, Padmavathyar Road, Jeypore Colony, Chennai – 600086, Tamilnadu, India

<b>Tel. No.:</b>	91-44-28350788
<b>Fax No.:</b>	<a href="mailto:capassociates2012@yahoo.com">capassociates2012@yahoo.com</a>
<b>Membership No.:</b>	027425
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACPP7169H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Party (As on 31.03.2015) :</b>	Sisco Medicals Device Private Limited

**CAPITAL STRUCTURE**

As on 30.09.2015

**Authorised Capital :**

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 100/- each	INR 30.000 Million

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

No. of Shares	Type	Value	Amount
289011	Equity Shares	INR 100/- each	INR 28.901 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2015	31.03.2014	31.03.2013
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	28.901	28.901	28.901
(b) Reserves & Surplus	243.289	133.268	210.054
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>272.190</b>	<b>162.169</b>	<b>238.955</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	134.349	118.770	92.637
(b) Deferred tax liabilities (Net)	15.468	13.122	13.122
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>149.817</b>	<b>131.892</b>	<b>105.759</b>
(4) Current Liabilities			
(a) Short term borrowings	53.862	151.645	147.811
(b) Trade payables	6.046	7.929	25.262
(c) Other current liabilities	53.525	22.753	37.735
(d) Short-term provisions	0.954	4.321	6.557
<b>Total Current Liabilities (4)</b>	<b>114.387</b>	<b>186.648</b>	<b>217.365</b>
<b>TOTAL</b>	<b>536.394</b>	<b>480.709</b>	<b>562.079</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	57.684	68.875	128.393
(ii) Intangible Assets	0.000	0.000	0.022
(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	0.020	0.020	0.032
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	50.678	39.852	39.419
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>108.382</b>	<b>108.747</b>	<b>167.866</b>
(2) Current assets			

**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.

(a) Current investments	0.000	0.000	0.000
(b) Inventories	51.060	47.616	178.345
(c) Trade receivables	29.727	34.406	120.318
(d) Cash and cash equivalents	14.958	5.308	24.379
(e) Short-term loans and advances	301.740	255.843	48.552
(f) Other current assets	30.527	28.789	22.619
<b>Total Current Assets</b>	<b>428.012</b>	<b>371.962</b>	<b>394.213</b>
<b>TOTAL</b>	<b>536.394</b>	<b>480.709</b>	<b>562.079</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2015</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	<b>SALES</b>			
	Income	112.298	147.738	228.262
	Other Income	8.217	3.017	82.229
	<b>TOTAL</b>	<b>120.515</b>	<b>150.755</b>	<b>310.491</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	100.530	143.561	159.652
	Employees benefits expense	11.421	10.787	42.145
	Other expenses	38.689	37.670	68.106
	Branch Expenditure	(0.089)	(0.089)	0.000
	Extraordinary Items	(154.041)	0.000	0.000
	<b>TOTAL</b>	<b>(3.490)</b>	<b>191.929</b>	<b>269.903</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>124.005</b>	<b>(41.174)</b>	<b>40.588</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	21.326	29.979	29.314
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>102.679</b>	<b>(71.153)</b>	<b>11.274</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	8.802	5.633	12.529
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>93.877</b>	<b>(76.786)</b>	<b>(1.255)</b>
<b>Less</b>	<b>TAX</b>	2.347	0.000	0.490
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>91.530</b>	<b>(76.786)</b>	<b>(1.745)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	1.120	0.000	32.322
	<b>TOTAL EARNINGS</b>	<b>1.120</b>	<b>0.000</b>	<b>32.322</b>

**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.

	<b>CIF Value of Imports</b>	<b>61.708</b>	<b>47.672</b>	<b>81.548</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>316.70</b>	<b>(265.68)</b>	<b>(4.34)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2015	31.03.2014	31.03.2013
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	10.392	(49.192)	NA
Net cash generated from (used in) operating activities	10.392	(49.192)	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Average Collection Days (Sundry Debtors / Income * 365 Days)	96.62	85.00	192.39
Account Receivables Turnover (Income / Sundry Debtors)	3.78	4.29	1.90
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	21.95	20.16	57.75
Inventory Turnover (Operating Income / Inventories)	2.43	(0.86)	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	2.15	(0.60)	0.32

**LEVERAGE RATIOS**

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.46	0.64	0.55
Debt Equity Ratio (Total Liability / Networth)	0.69	1.67	1.01

**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.

Current Liabilities to Networth (Current Liabilities / Net Worth)	0.42	1.15	0.91
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.42	0.54
Interest Coverage Ratio (PBIT / Financial Charges)	5.81	(1.37)	1.38

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
Net Profit Margin ((PAT / Sales) * 100)	%	81.51	(51.97)	(0.76)
Return on Total Assets ((PAT / Total Assets) * 100)	%	17.06	(15.97)	(0.31)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	33.63	(47.35)	(0.73)

**SOLVENCY RATIOS**

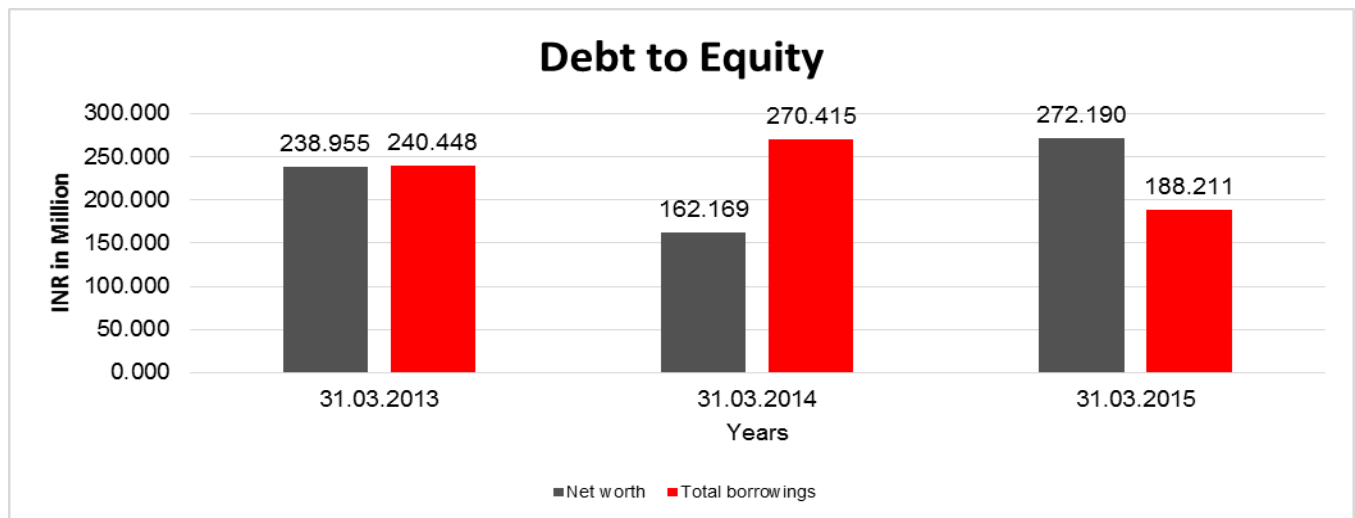
PARTICULARS		31.03.2015	31.03.2014	31.03.2013
Current Ratio (Current Assets / Current Liabilities)		3.74	1.99	1.81
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		3.30	1.74	0.99
G-Score Ratio Financial (Networth / Total Assets)		0.51	0.34	0.43
G-Score Ratio Debt (Debts / Equity Capital)		6.51	9.36	8.32
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.74	1.99	1.81

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

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

**DEBT EQUITY RATIO**

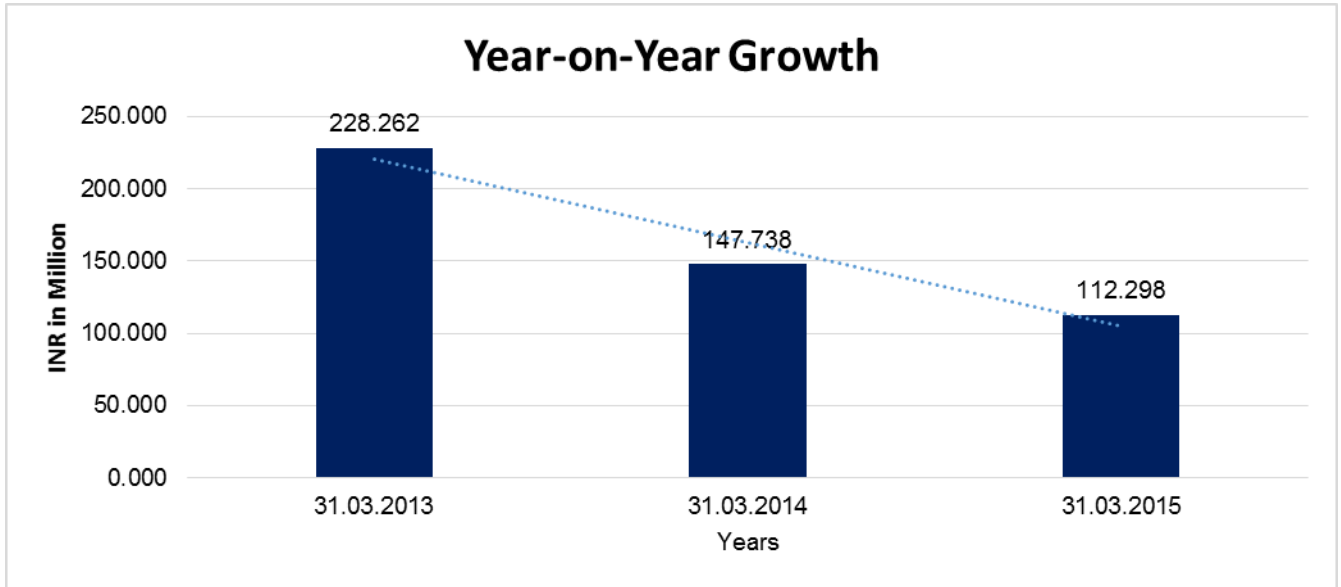
Particular	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Share Capital	28.901	28.901	28.901
Reserves & Surplus	210.054	133.268	243.289
<b>Net worth</b>	<b>238.955</b>	<b>162.169</b>	<b>272.190</b>
long-term borrowings	92.637	118.770	134.349
Short term borrowings	147.811	151.645	53.862
<b>Total borrowings</b>	<b>240.448</b>	<b>270.415</b>	<b>188.211</b>
<b>Debt/Equity ratio</b>	<b>1.006</b>	<b>1.667</b>	<b>0.691</b>



**YEAR-ON-YEAR GROWTH**

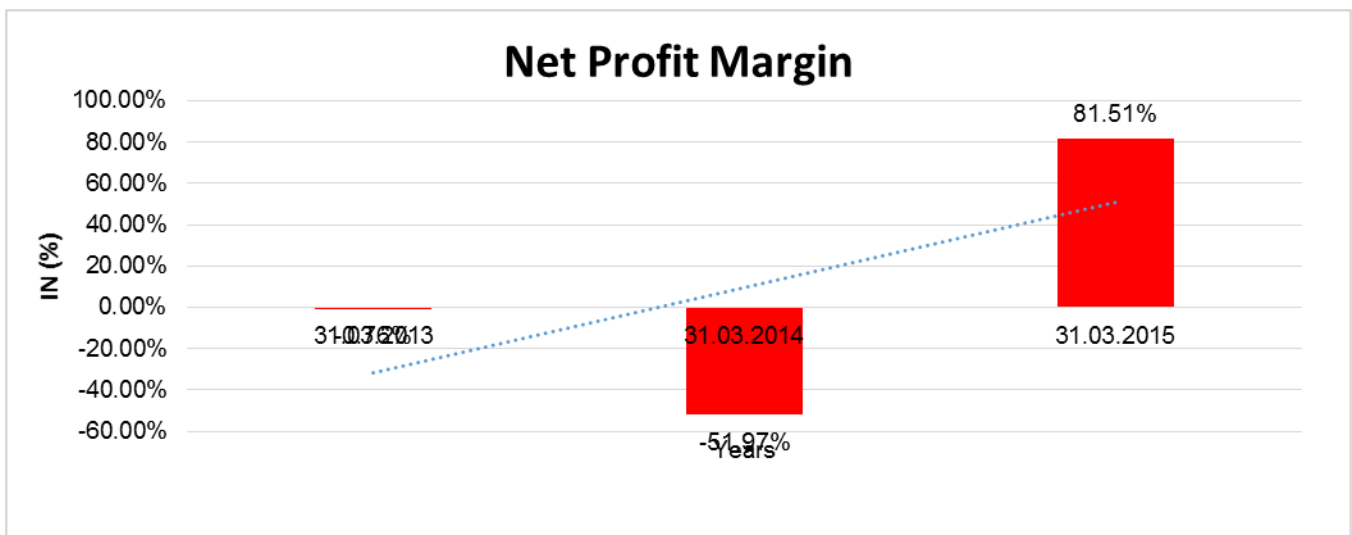
Year on Year Growth	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Sales	228.262	147.738	112.298
		<b>(35.277)</b>	<b>(23.988)</b>

**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	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Sales	228.262	147.738	112.298
Profit/ (Loss)	(1.745)	(76.786)	91.530
	<b>(0.76%)</b>	<b>(51.97%)</b>	<b>81.51%</b>



**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	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	No
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

**UNSECURED LOAN**

PARTICULAR	31.03.2015 (INR in Million)	31.03.2014 (INR in Million)
<b>Long-term Borrowings</b>		
From directors and members	123.102	112.432
Loans and advances from related parties	11.247	6.338
<b>Total</b>	<b>134.349</b>	<b>118.770</b>

**INDEX OF CHARGES**

S N o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificat ion	Date of Satisfacti on	Amount	Address
1	G517039 57	1000436 40	Axis Bank Limited	08/07/20 16	20/04/201 7	-	13000000 0.0	Corporate Banking BranchNo.192 Anna SalaiChennaiTN60001 6IN
2	B403584 00	1018412 6	PUNJAB & SIND BANK	22/09/20 09	05/05/201 2	-	70000000 .0	91, BHANDARI HOOUSENEHRU PLACENEW DELHIDL110017IN
3	A967625 62	1004123 0	PUNJAB & SIND BANK	12/02/20 07	20/09/201 0	-	21658000 .0	161, MOUNT ROADCHENNAITN60 0002IN
4	Y104266 67	9030374 0	PUNJAB & SIND BANK LTD.	24/07/20 00	-	-	11711631 .0	161; ANNA SALAICHENNAITN60 0002IN
5	Y104266 15	9030368 8	PUNJAB NATIONA L BANK	14/08/19 97	14/06/200 4	-	12000000 .0	92; ANNA SALAICHENNAITN60 0002IN
6	Y104314 28	9030850 1	PUNJAB NATIONA L BANK	14/08/19 97	21/03/200 3	-	1200000. 0	92; ANNA SALAICHENNAITN60 0002IN
7	Y104273 00	9030437 3	GRINDLA YS BANK PLC.	18/04/19 89	-	-	9600000. 0	164; MOUNT ROADMADRASN600 002IN

**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.

8	Y104270 16	9030408 9	GRINDLA YS BANK	26/02/19 86	22/10/199 3	-	6500000. 0	19; RAJAJI SALAIMADRASTN600 001IN
9	G733841 09	1006002 2	HDFC BANK LIMITED	05/06/20 07	-	02/01/201 8	20000000 .0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
1 0	G733793 98	1028610 7	HDFC BANK LIMITED	15/04/20 11	-	02/01/201 8	30000000 .0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N

**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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.49

**INFORMATION DETAILS**

Information Gathered by :	TEJ
Analysis Done by :	DIV
Report Prepared by :	JYTK

**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)

**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.