

MIRA INFORM REPORT

Report No. :	533907
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	TGK SPECIAL STEEL PRIVATE LIMITED
Registered Office :	Plot No. 13-A, Gala No. 3/4/5, Magazine Street, Near Devi Dayal Compound, Reay Road (East), Mumbai – 400010, Maharashtra
Tel. No.:	91-22-23736118 / 2 / 3
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.09.2011
Capital Investment / Paid-up Capital :	INR 98.829 Million
CIN No.: [Company Identification No.]	U74999MH2011PTC221666
PAN No.: [Permanent Account No.]	AAECT0017F
GSTN : [Goods & Service Tax Registration No.]	27AAECT0017F1ZS
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business as manufacturers, traders, dealers, importers, exporters, distributors, whole sellers, retailers, stockist, representatives, suppliers and marketing in all types of high speed steel, angle cutters, dovetails, key seats, T slots, sittingsaws, hot work steel, pin knives, pipes and cold work steel, plastic mould, plastic steels, door beams, pillar roof rail, and galvanised steel, and all other kinds of all steel and allied products.. [Registered Activity]
No. of Employees :	Information declined by the management

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.

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 460000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011. It is a manufacturer of high speed steel product, hot working tool steel and cold working tool steel.</p> <p>As per the financial of 2017, the company has achieved a favourable growth of 21.05% in its revenue as compared to the previous year's revenue and has reported an average net profit margin of 2.35%.</p> <p>The moderate financial profile of the company is marked by low reserve base and modest liquidity position.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In 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 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

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 Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 15.10.2018

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

Name :	Mr. Kushal Doshi
Designation :	Director
Contact No.:	91-9920475123
Date :	08.10.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-23736118 / 23736112 / 23736113)

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.

LOCATIONS

Registered Office :	Plot No. 13-A, Gala No. 3/4/5, Magazine Street, Near Devi Dayal Compound, Reay Road (East), Mumbai – 400010, Maharashtra, India
Tel. No.:	91-22-23736118 / 23736112 / 23736113
Mobile No.:	91-9920475123 (Mr. Kushal Doshi)
Fax No.:	91-22-23736118
E-Mail :	kushal@tgkssl.com
Website :	http://www.tgkssl.com
Correspondence and Ware House Address :	Gala No. 3/4/5/6, Building No. 158/B, Indian Corporation Compound, Mouje Gundavli (Mankholi - Phata), Taluka Bhiwandi – 421302, District Thane, Maharashtra, India
Tel. No.:	91-02522-661950 /51/295472 / 73
Ahmadabad Office Address :	Shed No. 44, Ghanshyam Estate , Near Murga Farm, Virat Nagar Char Rasta, Bapunagar, Ahmadabad – 380024, Gujarat, India
E-Mail :	nitin@tgkssl.com nairunni@tgkssl.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Nitin Avantilal Doshi
Designation :	Managing Director
Address :	1203/4-A, Shripal Nagar, 12 – J. Mehta Marg, Nepean Sea Road, Mumbai - 400006, Maharashtra India
Date of Birth/Age :	06.04.1961
Qualification :	B.Com
Date of Appointment :	08.09.2011
PAN No. :	AABPD1214A
DIN No.:	03017159
Name :	Mr. Kushal Nitin Doshi
Designation :	Director
Address :	1203/4,A - Wing, Shripal Nagar Building, 12/J, Mehta Marg, Opposite Kamdhenu Departmental Stores, Nepean Sea Road, Mumbai – 400006, Maharashtra India
Date of Birth/Age :	08.12.1987
Qualification :	MSC (International Business)
Date of Appointment :	08.09.2011
PAN No. :	AADPD8995Q
DIN No.:	03494786
Name :	Rongnian Lu

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.

Designation :	Director
Address :	No. 49, Xinmingzhong Road, Danyang City Jiangsu Province 000000, China
Date of Birth/Age :	24.01.1976
Qualification :	Under Graduate
Date of Appointment :	20.05.2012
DIN No.:	05297190
Name :	Xiaokun Zhu
Designation :	Director
Address :	No. 145, Qianxiang Village, Houxiang Town, Danyang City Jiangsu Province 00000000, China
Date of Birth/Age :	21.01.1957
Qualification :	Under Graduate
Date of Appointment :	20.05.2012
DIN No.:	05297193

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

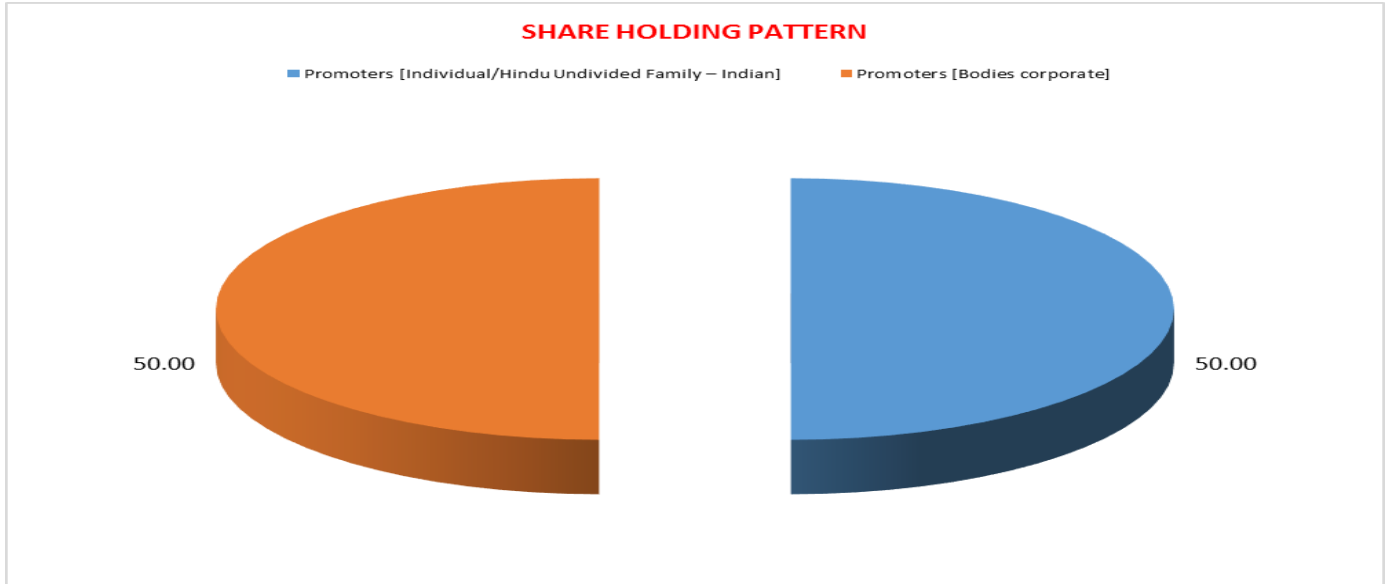
As on: 31.03.2017

Names of Shareholders	No. of Shares
Nitin Doshi	2470722
Kushal Doshi	2470721
Jiangsu Tiangong Tools Company Limited, China	4941443
Total	9882886

AS ON 28.09.2017

Equity Share Break up	Percentage
Category	
Promoters [Individual/Hindu Undivided Family – Indian]	50.00
Promoters [Bodies corporate]	50.00
Total	100.00

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.



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business as manufacturers, traders, dealers, importers, exporters, distributors, whole sellers, retailers, stockist, representatives, suppliers and marketing in all types of high speed steel, angle cutters, dovetails, key seats, T slots, sittingsaws, hot work steel, pin knives, pipes and cold work steel, plastic mould, plastic steels, door beams, pillar roof rail, and galvanised steel, and all other kinds of all steel and allied products.. [Registered Activity]	
Products :	Item Code No.	Product Description
	72281090	High Steel Alloy Bars
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT 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.

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 declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :	Name :	Dalal Doshi and Associates Chartered Accountants
	Address :	Office No. 11, The Regency Building, Near Nandi Cinema, National Library Road, Bandra (West), Mumbai – 400050, Maharashtra, India
	PAN No.:	AACFD9142L
Memberships :	Not Available	
Collaborators :	Not Available	

Associates Company:	<ul style="list-style-type: none"> Jiangsu Tiangong Tools Company Limited, China Kamal Steel Corporation Tiangong Development Hong Kong Company Limited, China
Other Related Party :	<ul style="list-style-type: none"> Kushal Metal and Steel Industries

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9882886	Equity Shares	INR 10/- each	INR 98.829 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(a) Share Capital	98.829	98.829	98.829
(b) Reserves and Surplus	63.054	50.479	39.931
(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)	161.883	149.308	138.760
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.014	0.035
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.014	0.035
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	249.269	371.003	306.657
(c) Other current liabilities	2.167	5.325	2.859
(d) Short-term provisions	5.294	3.900	2.009
Total Current Liabilities (4)	256.730	380.228	311.525
TOTAL	418.613	529.550	450.320
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9.513	9.019	9.708
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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 loans and advances	0.078	0.202	2.552
(e) Other Non-current assets	0.012	0.070	1.054
Total Non-Current Assets	9.603	9.291	13.314
(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	268.603	412.825	345.167
(c) Trade receivables	127.013	99.596	87.840
(d) Cash and bank balances	5.005	3.557	0.137
(e) Short-term loans and advances	3.600	2.869	3.710
(f) Other current assets	4.789	1.412	0.152
Total Current Assets	409.010	520.259	437.006
TOTAL	418.613	529.550	450.320

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Revenue from operations	534.888	441.861	473.895
Other Income	2.900	3.117	0.669
TOTAL	537.788	444.978	474.564
Less EXPENSES			
Purchases of Stock-in-Trade	346.908	456.759	553.076
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	144.222	(67.657)	(134.952)
Employee benefit expense	14.011	10.863	17.463
Other expenses	11.220	27.404	11.972
Prior period items before tax	0.000	0.000	(8.139)
TOTAL	516.361	427.369	439.420
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	21.427	17.609	35.144
Less FINANCIAL EXPENSES	0.041	0.159	1.115
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	21.386	17.450	34.029
Less/ Add DEPRECIATION/ AMORTISATION	0.919	0.922	0.850
PROFIT/ (LOSS) BEFORE TAX	20.467	16.528	33.179
Less TAX	7.893	5.979	8.327
PROFIT/ (LOSS) AFTER TAX	12.574	10.549	24.852
Earnings / (Loss) Per Share (INR)	1.27	1.07	2.51

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 MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	9.035	7.096	3.567
Net Cash flows from operating activities	2.522	2.986	(2.703)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	86.67	82.27	67.66
Account Receivables Turnover (Income / Sundry Debtors)	4.21	4.44	5.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	262.27	296.47	202.38
Inventory Turnover (Operating Income / Inventories)	0.08	0.04	0.10
Asset Turnover (Operating Income / Net Fixed Assets)	2.25	1.95	3.62

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.61	0.72	0.69
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.59	2.55	2.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.06	0.07

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.

Interest Coverage Ratio (PBIT / Financial Charges)	522.61	110.75	31.52
-------------------------------------------------------	--------	--------	-------

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.35	2.39	5.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.00	1.99	5.52
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.77	7.07	17.91

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.59	1.37	1.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.55	0.28	0.29
G-Score Ratio Financial (Networth / Total Assets)		0.39	0.28	0.31
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.59	1.37	1.40

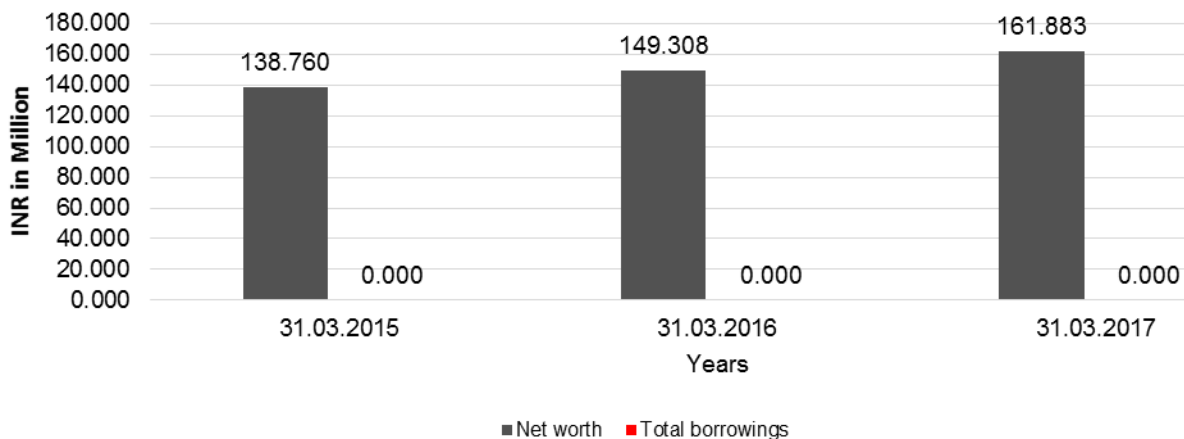
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	98.829	98.829	98.829
Reserves & Surplus	39.931	50.479	63.054
Net worth	138.760	149.308	161.883
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

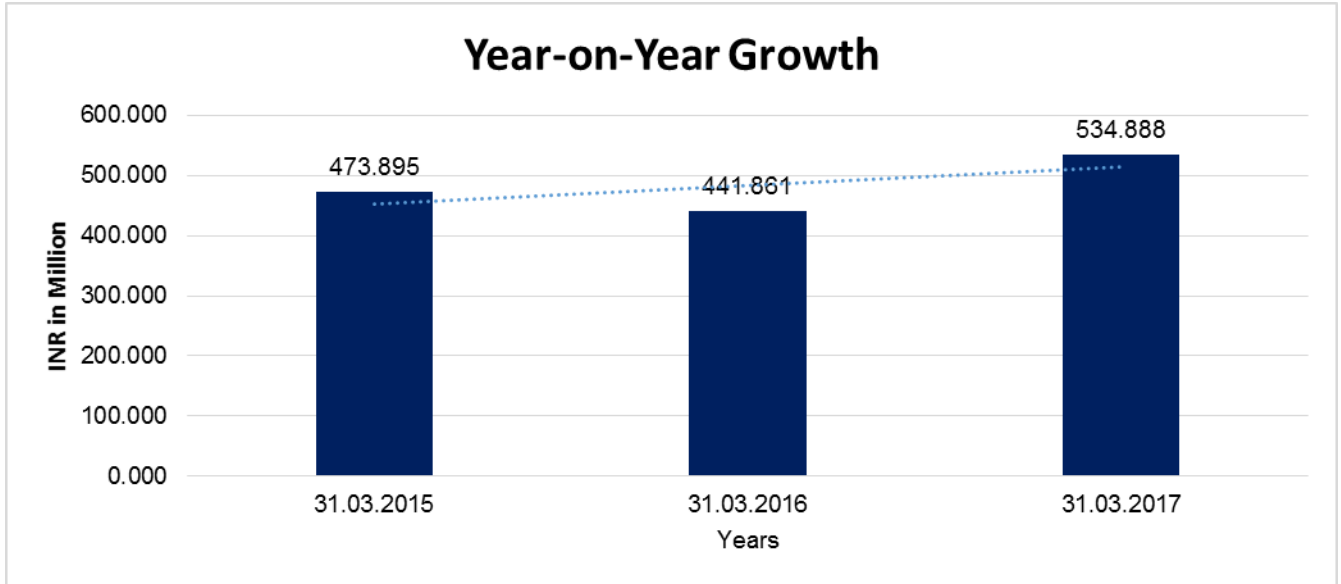
Debt to Equity



YEAR-ON-YEAR GROWTH

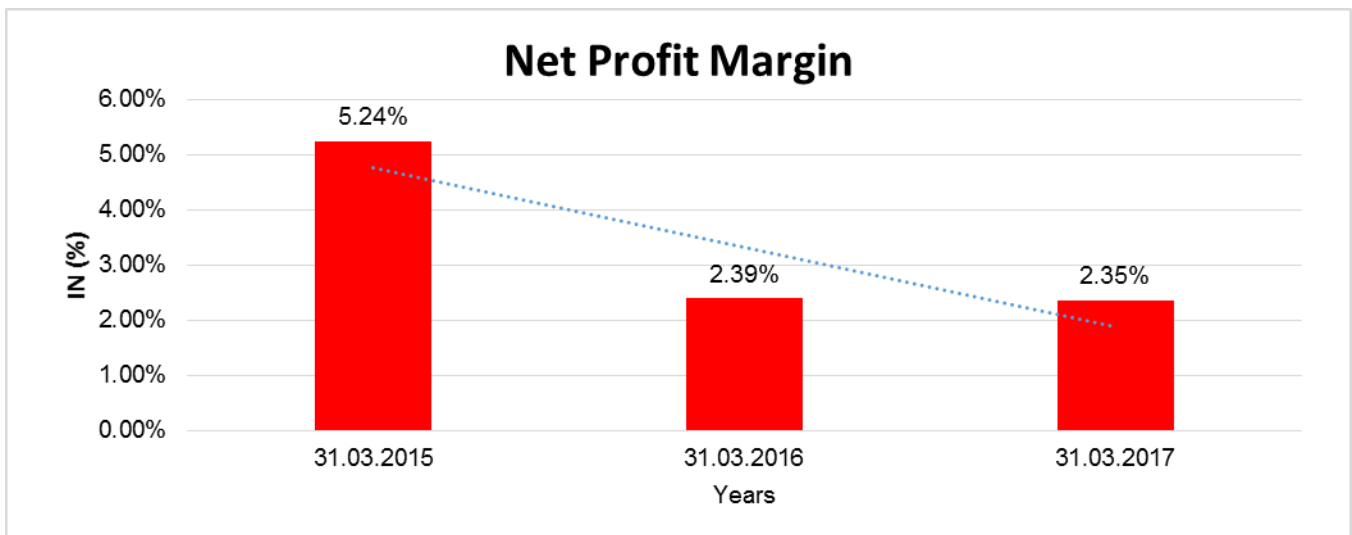
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	473.895	441.861	534.888
		(6.760)	21.053

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	473.895	441.861	534.888
Profit/ (Loss)	24.852	10.549	12.574
	5.24 %	2.39 %	2.35 %



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

The company is a closely held Private Limited Company domiciled in India, incorporated under the Companies Act, 2013. The Company is engaged in the business as manufacturers, traders, dealers, importers, exporters, distributors, whole sellers, retailers, stockist, representatives, suppliers and marketing in all types of high speed steel, angle cutters, dovetails, key seats, T slots, sittingsaws, hot work steel, pin knives, pipes and cold work steel, plastic mould, plastic steels, door beams, pillar roof rail, and galvanised steel, and all other kinds of all steel and allied products.

INDEX OF CAHREGS: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS

- Land
 - Building
 - Plant and Machinery
 - Furniture and Fixture
 - Computer
 - Vehicles
-

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NYT
Report Prepared by :	RSH

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)