

MIRA INFORM REPORT

Report No. :	535114
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	KANWAR ENTERPRISES PRIVATE LIMITED
Registered Office :	F. No. 642, G/F Kondli Gharoli, Mayur Vihar Phase- III, Delhi - 110096
Tel. No.:	91-120-2541964
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.07.2005
CIN No.: [Company Identification No.]	U52341DL2005PTC138401
Capital Investment / Paid-up Capital :	INR 75.025 Million
PAN No.: [Permanent Account No.]	AACCK6205E
GSTN : [Goods & Service Tax Registration No.]	23AACCK6205E1Z3 (Madhya Pradesh) 24AACCK6205E1Z1 (Gujarat) 07AACCK6205E2ZW (Delhi) 33AACCK6205E1Z2 (Tamilnadu) 36AACCK6205E1ZW (Telangana) 06AACCK6205E1ZZ (Haryana) 09AACCK6205E1ZT (Uttar Pradesh) 27AACCK6205E2ZU (Maharashtra) 08AACCK6205E1ZV (Rajasthan) 10AACCK6205E1ZA (Bihar) 20AACCK6205E1Z9 (Jharkhand)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Excavation, Land Development, Civil Work, Other allied and Hiring of Earthmoving Machinery etc. (Registered Activity)
No. of Employees :	Information denied 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 :	A
------------------------	---

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 730000 INR 51259000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 2005. The company was established as a sole proprietorship firm in 1997 to carry out various construction contracts. In July 2005, the sole proprietary firm was taken over in continuity by the subject.</p> <p>The company is engaged in the business of excavation, land development, civil work, other allied and hiring of earthmoving machinery, etc.</p> <p>As per the financial of 2017, the company has achieved a fair growth of 13.91% in its revenue as compared to the previous year and has reported an average net profit margin of 1.07%.</p> <p>The company possesses satisfactory financial position marked by above average networth base along with low debt balance sheet profile.</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 at usual trade terms and condition.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
----------------------	----------------------------

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.

Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Fund Based Cash Credit = BB+
Rating Explanation	Moderate risk of default
Date	20.07.2018

Rating Agency Name	ICRA
Rating	Non Fund Based Bank Guarantee = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	20.07.2018

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 17.10.2018

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. Pradeep Hingne
Designation :	HR Department
Contact No.:	91-8767371111
Date :	17.10.2018

LOCATIONS

Registered Office :	F. No. 642, G/F Kondli Gharoli, Mayur Vihar Phase- III, Delhi – 110096, India
Tel. No.:	Not Available
Mobile No.:	91-8767371111 (Mr. Pradeep Hingne)
Fax No.:	Not Available
E-Mail :	kp.singh@kanwarenterprises.com chamanpandita@kanwarenterprises.com
Website :	http://kanwarenterprises.co.in
Head Office :	C-73, Industrial Area, Gautam Budh Nagar, Sector -10, Noida-20130, Uttar Pradesh, India
Tel. No.:	91-120-2541964 / 2444370
Fax No.:	91-120-2541965
Site visit:	C/O Tata Power Limited, Gis Building, Near Dosti Acre, Highrise, Antop Hill Mumbai, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Kanwar Pal Singh
Designation :	Director
Address :	D-19, Sector-40, Gautam Budh Nagar, Noida - 201301, Uttar Pradesh, India
Date of Birth/Age :	30.12.1899
Date of Appointment :	07.07.2005
PAN No.:	ADQPG3169D
DIN No.:	00563726

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.

Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70101DL2010PTC209265	THREE STAR PROPERTIES PRIVATE LIMITED	08/10/2010	-
U72900DL2008PTC180115	SOFTBRIJ IT SOLUTIONS PRIVATE LIMITED	29/09/2017	-
U74899DL1993PTC055820	AMPLE CONTAINERS PRIVATE LIMITED	30/09/2011	-
U74994UP2018PTC104960	VIRHAAN MINING INDIA PRIVATE LIMITED	04/06/2018	-
Name : Mr. Jatinder Kaur			
Designation : Director			
Address : C-73, Sector-10, Noida - 201301, Uttar Pradesh, India			
Date of Birth/Age : 30.12.1899			
Date of Appointment : 07.07.2005			
PAN No.: APIPK6766J			
DIN No.: 00563759			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72900DL2008PTC180115	SOFTBRIJ IT SOLUTIONS PRIVATE LIMITED	06/08/2018	-
U74899DL1993PTC055820	AMPLE CONTAINERS PRIVATE LIMITED	30/09/2011	-

KEY EXECUTIVES

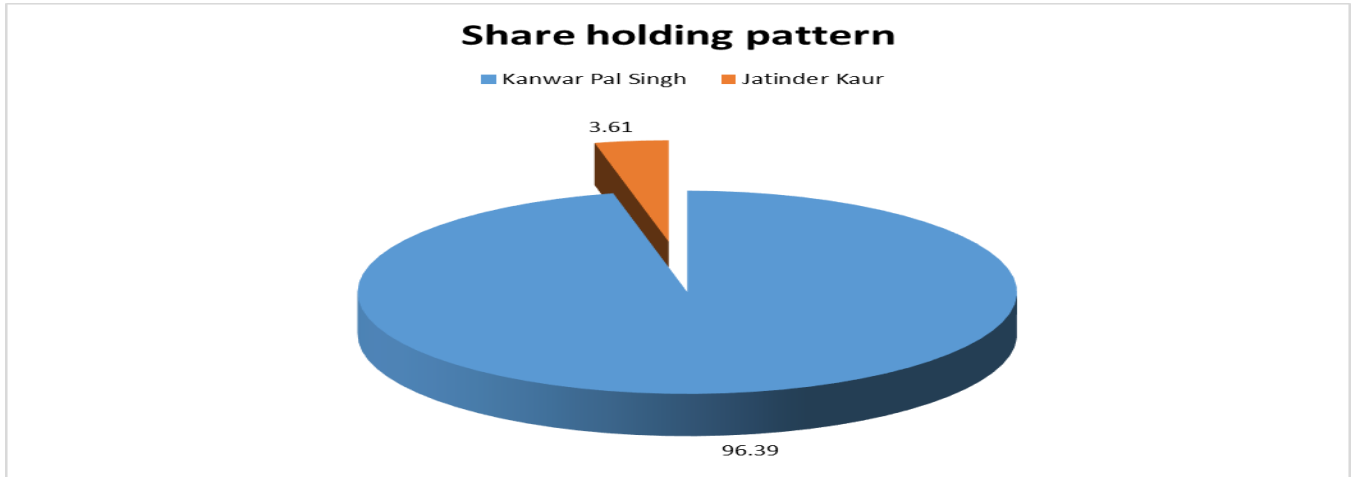
Name :	Shivani
Designation :	Company Secretary
Address :	A-2, West Patel Nagar, Delhi -110008, India
Date of Appointment :	01.02.2018
PAN No.:	CYYPS3870G
Name :	Mr. Pradeep Hingne
Designation :	HR Department
Name :	Mr. Upen Sharma
Designation :	Office executive

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Kanwar Pal Singh	7231500	96.39
Jatinder Kaur	271000	3.61
Total	7502500	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.



Equity Share Break up (Percentage of Total Equity)

As on 31.03.2017

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

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Excavation, Land Development, Civil Work, Other allied and Hiring of Earthmoving Machinery etc. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99531221	Building used primarily for trade
	NIC Code No.	Products/Services Description
	42/42909	Excavation, Land Development, Civil Work, Other allied and Hiring of Earthmoving Machinery etc.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	<ul style="list-style-type: none"> ICICI Bank Limited, ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara-390007, Gujarat, India Axis Bank Limited, Retail Asset Center, 7th Floor, Vipul Square, Sushant Lok 1, Gurugram – 122009, Haryana, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks (Loan Form Banks and From Financial Institutions (NBFC))	152.088	110.708
	Short-term borrowings		
	Loans repayable on demand from banks (*Cash credit limits have been secured by hypothecation of stock, debtors and personal guarantee of directors)	63.914	58.908

	Total	216.002	169.616
Financial institute:	<ul style="list-style-type: none"> Srei Equipment Finance Limited, 'Vishwakarma', 86C, Topsia Road, Kolkata-700046, West Bengal, India Tata Motors Finance Limited, Tata Motors Finance Limited, 10th F106 A & B, Makers Chambers III, Nariman Point, Mumbai-400021, Maharashtra, India 		
Auditors :			
Name :	Grewal and Singh Chartered Accountants		
Address :	A 17 LGF , Lajpat Nagar III, New Delhi, India		
Income-tax PAN of auditor or auditor's firm :	AAAFG5991Q		
Memberships :	Not Available		
Collaborators :	Not Available		
Other related parties :	<ul style="list-style-type: none"> JK Construction Aneja Constructions 		

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
7502500	Equity Shares	INR 10/- each	INR 75.025 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	75.025	75.025	75.025
(b) Reserves and Surplus	181.270	171.291	159.900
(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)	256.295	246.316	234.925
(3) Non-Current Liabilities			
(a) long-term borrowings	201.608	157.538	63.339
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	204.177	163.727	138.834
(d) long-term provisions	8.108	4.562	4.674
Total Non-current Liabilities (3)	413.893	325.827	206.847
(4) Current Liabilities			
(a) Short-term borrowings	63.914	58.908	60.762
(b) Trade payables	223.685	175.435	166.683
(c) Other current liabilities	164.666	146.698	119.942
(d) Short-term provisions	0.201	0.453	0.604
Total Current Liabilities (4)	452.466	381.494	347.991
TOTAL	1122.654	953.637	789.763
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	309.777	247.735	177.660
(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)	18.367	13.908	6.436
(d) Long-term loans and advances	283.385	307.629	254.571
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	611.529	569.272	438.667

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	57.041	20.931	26.454
(c) Trade receivables	288.911	207.071	202.895
(d) Cash and bank balances	78.009	60.614	36.327
(e) Short-term loans and advances	15.820	8.204	8.073
(f) Other current assets	71.344	87.545	77.347
Total Current Assets	511.125	384.365	351.096
TOTAL	1122.654	953.637	789.763

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	929.109	815.637	787.403
	Other Income	38.304	4.230	4.714
	TOTAL	967.413	819.867	792.117
Less	EXPENSES			
	Cost of Materials Consumed	99.413	87.306	119.265
	Employee benefit expense	72.369	76.444	84.833
	Other expenses	679.063	536.499	480.526
	TOTAL	850.845	700.249	684.624
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	116.568	119.618	107.493
Less	FINANCIAL EXPENSES	30.217	30.254	26.783
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	86.351	89.364	80.710
Less/ Add	DEPRECIATION/ AMORTISATION	67.631	68.944	76.580
	PROFIT/ (LOSS) BEFORE TAX	18.720	20.420	4.130
Less	TAX	8.741	9.029	1.977
	PROFIT/ (LOSS) AFTER TAX	9.979	11.391	2.153
	Earnings / (Loss) Per Share (INR)	1.33	1.52	0.29

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	80.378	66.764	40.062
Net cash flows from (used in) operations	39.945	88.870	113.918
Net cash flows from (used in) operating activities	43.469	98.819	120.932

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	113.50	92.66	94.05
Account Receivables Turnover (Income / Sundry Debtors)	3.22	3.94	3.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	821.27	733.44	510.12
Inventory Turnover (Operating Income / Inventories)	2.04	5.71	4.06
Asset Turnover (Operating Income / Net Fixed Assets)	0.38	0.48	0.61

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.64	0.57
Debt Equity Ratio (Total Liability / Networth)	1.35	1.15	0.70
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.77	1.55	1.48
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.21	1.01	0.76

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)	3.86	3.95	4.01
---	------	------	------

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.07	1.40	0.27
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.89	1.19	0.27
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.89	4.62	0.92

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.13	1.01	1.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.00	0.95	0.93
G-Score Ratio Financial (Networth / Total Assets)	0.23	0.26	0.30
G-Score Ratio Debt (Debts / Equity Capital)	4.61	3.77	2.19
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.13	1.01	1.01

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

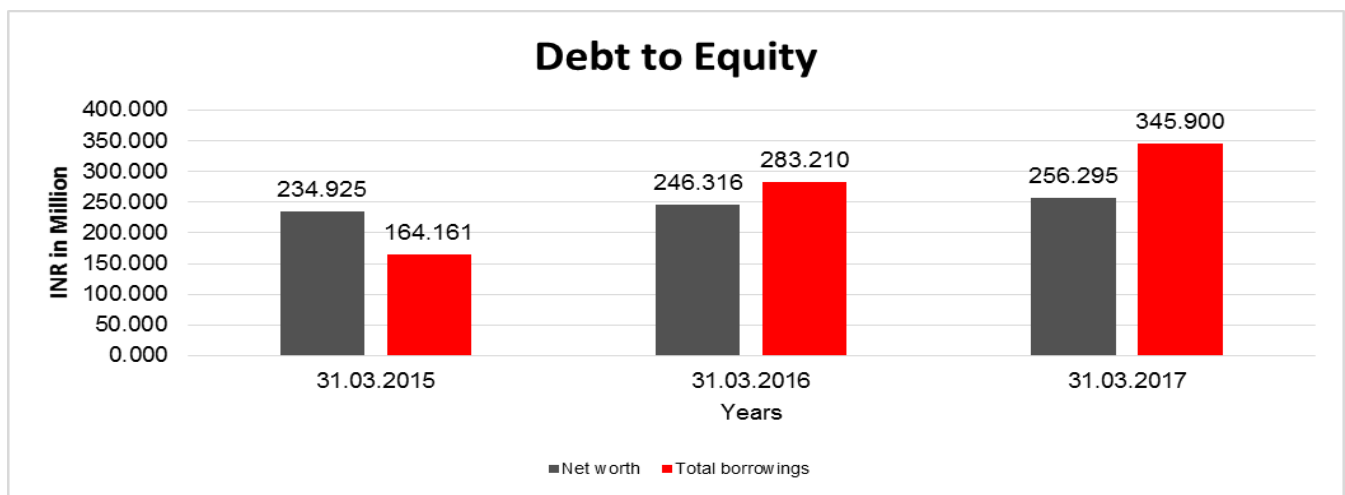
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	75.025	75.025	75.025
Reserves & Surplus	159.900	171.291	181.270
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

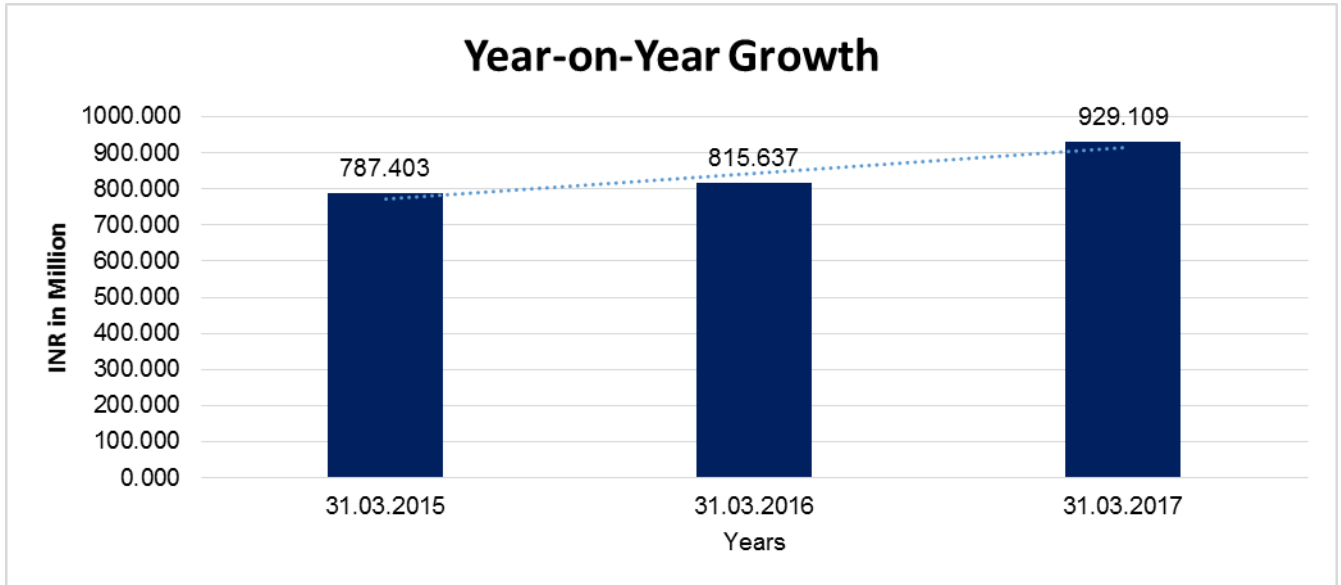
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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 worth	234.925	246.316	256.295
Long-term borrowings	63.337	157.538	201.608
Short term borrowings	60.762	58.908	63.914
Current maturities of long-term debts	40.062	66.764	80.378
Total borrowings	164.161	283.210	345.900
Debt/Equity ratio	0.699	1.150	1.350



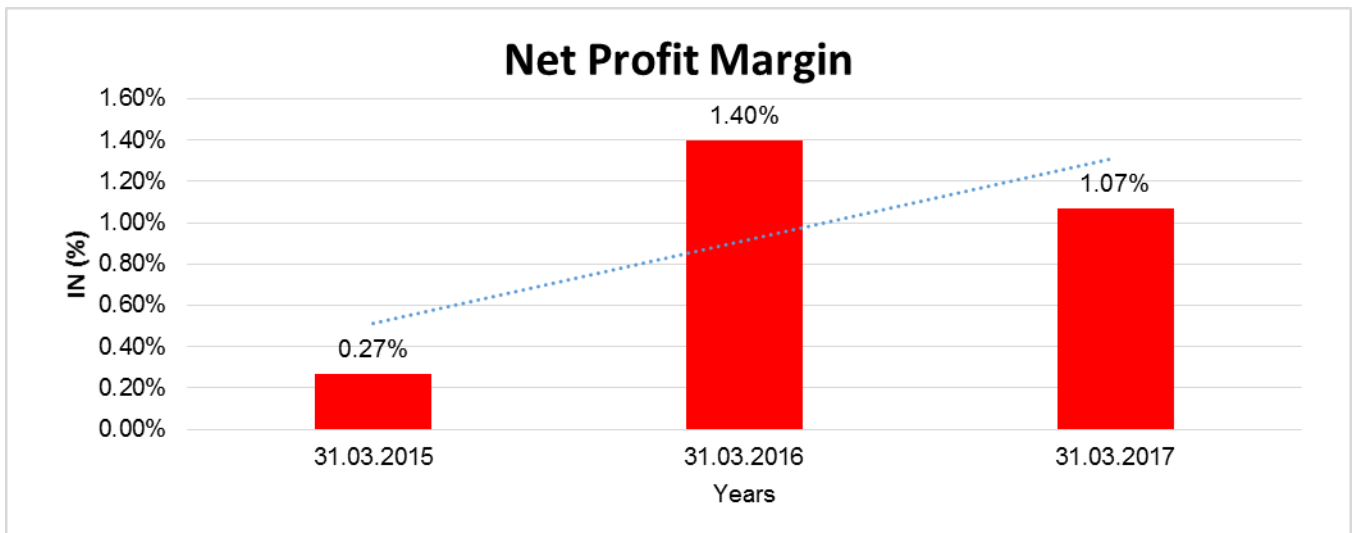
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	787.403	815.637	929.109
		3.586	13.912



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	787.403	815.637	929.109
Profit/ (Loss)	2.153	11.391	9.979
	0.27 %	1.40 %	1.07 %



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.

LEGAL CASE

District and Sessions Judge, East, KKD

Case Details

Case Type: CS

Filing Number: 32275/2010 Filing Date: 18-11-2010

Registration No.: 1192/2016 Registration Date: 19-11-2010

CNR NO: DLKA01-000773-2010

Case Status

First Hearing Date: 08th December 2010

Next Hearing Date: 29th March 2016

Stage of Case: Plaintiff/Petitioner Evidence

Court No. and Judge: 419-Additional District Judge

Petitioner and Advocate

1) MS ORIMAN SURVEY ENG. P LTD

Address - NEW DELHI

2) Ms Oriman Survey Engineering Pvt Ltd

25, Uttaranchal Apartment, 5, I P Extension, Patparganj, EAST DELHI

Respondent and Advocate

1) MS KANWAR ENTERPRISES LTD

Address - NEW DELHI

2) Ms.Kanwar Enterprises P Ltd.

15 B, SFS DDA Flat, Gazipur EAST DELHI

3) Ms. Kanwar Enterprises P Ltd.

C-73, Industrial Area, Sector-10,Noida

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
1192/2016		08-12-2010	22-03-2011	Misc. cases
1192/2016		22-03-2011	25-05-2011	Misc. cases
1192/2016		25-05-2011	09-08-2011	Misc. cases
1192/2016		09-08-2011	29-10-2011	Misc. cases

1192/2016		29-10-2011	22-12-2011	Misc. cases
1192/2016		22-12-2011	07-03-2012	Misc. cases
1192/2016		07-03-2012	02-04-2012	Misc. cases
1192/2016		02-04-2012	03-07-2012	Misc. cases
1192/2016		03-07-2012	08-10-2012	Misc. cases
1192/2016		08-10-2012	21-01-2013	Misc. cases
1192/2016		21-01-2013	05-04-2013	Misc. Arguments
1192/2016		05-04-2013	24-05-2013	Misc. Arguments
1192/2016		24-05-2013	16-08-2013	Misc. Arguments
1192/2016		16-08-2013	11-09-2013	Misc. cases
1192/2016		11-09-2013	13-11-2013	Issues
1192/2016		13-11-2013	08-01-2014	Issues
1192/2016		08-01-2014	26-02-2014	Issues
1192/2016		26-02-2014	04-04-2014	Issues
1192/2016		04-04-2014	10-09-2014	Plaintiff/Petitioner Evidence
1192/2016		10-09-2014	18-12-2014	Plaintiff/Petitioner Evidence
1192/2016		18-12-2014	21-03-2015	Plaintiff/Petitioner Evidence
1192/2016	Additional District Judge	21-03-2015	12-05-2015	Plaintiff/Petitioner Evidence
1192/2016	Additional District Judge	12-05-2015	20-08-2015	Plaintiff/Petitioner Evidence
1192/2016	Additional District Judge	20-08-2015	31-08-2015	Final Arguments
1192/2016	Additional District Judge	31-08-2015	01-10-2015	Misc. Arguments
1192/2016	Additional District Judge	01-10-2015	18-01-2016	Plaintiff/Petitioner Evidence
1192/2016	Additional District Judge	18-01-2016	29-03-2016	Plaintiff/Petitioner Evidence

Orders

Order No.	Order Date	Order Details
1	18-01-2016	COPY OF ORDER

Civil Judge Senior Division, Taluka Court, Tosham

Case Details

Case Type: Cs

Filing Number: 146/2015 Filing Date: 13-04-2015

Registration No.: 124/2015 Registration Date: 13-04-2015

Case Code: 200400001462015

Case Status

First Hearing Date: 31st October 2015

Next Hearing Date: 05th August 2016
Stage of Case: Plaintiff Evidence
Court No. and Judge: 1-Additional Civil Judge (Senior Division)

Petitioner and Advocate

1) Saraswati Stone Crushing Mill

Address - Vpo Khanak Teh. Tosham Distt. Bhiwani

Advocate- M.L Sardana

Respondent and Advocate

1) Kanwar Enterprises Pvt, Ltd.

Address - Corporate office at C 73 Sector 10 Noida through Managing Director.

Acts

Under Act(s)	Under Section(s)
Code of Civil Procedure	civil

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
124/2015	Additional Civil Judge (Senior Division)	31-10-2015	22-01-2016	Plaintiff Evidence
124/2015	Additional Civil Judge (Senior Division)	22-01-2016	22-04-2016	Plaintiff Evidence
124/2015	Additional Civil Judge (Senior Division)	22-04-2016	05-08-2016	Plaintiff Evidence

Orders

Order No.	Order Date	Order Details
1	22-04-2016	Copy of order

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	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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF THE COMPANY'S AFFAIRS :

The Company is engaged in the business of Excavation, Land Development, Civil Work, Other allied and Hiring of Earthmoving Machinery etc. This year the company's performance is not well as compared to previous year. The directors foresee a bright future of the company.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	49.520	46.830

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Total	49.520	46.830
--------------	---------------	---------------

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H21901012	100209367	ICICI BANK LIMITED	24/09/2018	-	-	11596780.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD VADODAR AGU3 90007IN
2	H18611343	100206307	ICICI BANK LIMITED	06/09/2018	-	-	4816170.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD VADODAR AGU3 90007IN
3	H07263924	100200251	ICICI BANK LIMITED	27/08/2018	-	-	4145000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD VADODAR AGU3 90007IN
4	G92740232	100188743	TATA MOTORS FINANCE LIMITED	30/06/2018	-	-	62460000.0	C/O TATA MOTORS FINANCE LIMITED, 10TH FLOOR 106 A & B, MAKERS CHAMBERS III, NARIMAN POINT MUMBAI MH400 021IN
5	G93085629	100189646	ICICI BANK LIMITED	25/06/2018	-	-	11044800.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD VADODAR AGU3 90007IN
6	G93153997	100189921	SREI EQUIPMENT FINANCE LIMITED	05/06/2018	-	-	4808000.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA WE70 0046IN
7	G89005599	100181310	SREI EQUIPMENT FINANCE LIMITED	15/05/2018	-	-	4612000.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA WE70 0046IN
8	G88959473	100181186	ICICI BANK LIMITED	09/05/2018	-	-	18638100.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA

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.

								ROADVADODARAGU3 90007IN
9	G87530 499	1001772 26	TATA MOTORS FINANCE LIMITED	30/03/20 18	-	-	7140000.0	C/O TATA MOTORS FINANCE LIMITED, 10TH F106 A & B, MAKERS CHAMBERS III, NARIMAN POINTMUMBAIMA400 021IN
10	G83188 771	1001674 55	Axis Bank Limited	26/03/20 18	-	-	11796000.0	RETAIL ASSET CENTER, 7TH FLOOR,VIPUL SQUARE, SUSHANT LOK 1,GURGAONHR12200 9IN

FIXED ASSETS

- Land
- Building
- Plant and Equipment
- Factory Building
- Furniture and Fixture
- Computer
- Vehicle
- Motor 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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.48

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	NYT
Report Prepared by :	RKI

SCORE FACTORS

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