

## MIRA INFORM REPORT

Report No. :	535831
Report Date :	23.10.2018

### IDENTIFICATION DETAILS

Name :	BHARAT STEEL YARD PRIVATE LIMITED
Registered Office :	12, SKM House, Ground Floor, 6th Khetwadi Lane, Mumbai -400004, Maharashtra
Tel. No.:	91-22-61162222
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.04.2013
CIN No.: [Company Identification No.]	U51909MH2013PTC241806
Capital Investment / Paid-up Capital :	INR 50.000 Million
IEC No.: [Import-Export Code No.]	0313079871
PAN No.: [Permanent Account No.]	AAFCEB4530J
GSTN : [Goods & Service Tax Registration No.]	27AAFCEB4530J1ZQ
TIN No:	27850991451
Legal Form :	Private Limited Liability Company
Line of Business :	Trader, Importer and Supplier of Stainless Steel Wires, Bright bars, etc. (Registered Activity and also Confirmed by management)
No. of Employees :	25 (Approximately)

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**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2013 and it is engaged as trader of steel products like stainless steel wire, hard bright wire, and stainless steel coil.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year along with low profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by acceptable net worth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its considerable experience of its promoters.</p> <p>However, these rating strength gets partially offset by low profitability margins due to its presence in highly competitive steel industry.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</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

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term Rating (BB+)
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	10.08.2017

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term Rating (A4+)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	10.08.2017

**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 23.10.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Samir Joshi
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<b>Designation :</b>	Accounts Head
<b>Contact No.:</b>	91-22-61162212
<b>Date :</b>	22.10.2018

**LOCATIONS**

<b>Registered Office :</b>	12, SKM House, Ground Floor, 6th Khetwadi Lane, Mumbai -400004, Maharashtra, India
<b>Tel. No.:</b>	91-22-61162212
<b>Mobile No.:</b>	91-9821019225 (Mr. Dinesh Shah)
<b>Fax No.:</b>	91-22-61162244
<b>E-Mail :</b>	<a href="mailto:bhsteel09@gmail.com">bhsteel09@gmail.com</a>
<b>Location:</b>	Rented
<b>Locality:</b>	Commercial
<b>Corporate Office:</b>	No.315, Keshav Bhavan, Khetwadi, 7 <sup>th</sup> Lane, Near Gokuldharm Hotel, Mumbai – 400004, Maharashtra, India
<b>Warehouse:</b>	<b>Located At:</b>  Bhiwandi, Thane, Maharashtra, India

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Dinesh Poonamchand Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	Kshatriya Bhavan, 1st Floor, Room No. 5, 13, Sadashiv Lane, Girgaon, Mumbai-400004, Maharashtra, India		
<b>Date of Birth/Age :</b>	09.12.1952		
<b>Qualification :</b>	B.Com		
<b>Date of Appointment :</b>	09.04.2013		
<b>PAN No.:</b>	AAVPS0539D		
<b>DIN No:</b>	00085626		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24110MH1984PTC031790	SKM ENTERPRISES PRIVATE LIMITED	01/10/1998	-
<b>Name :</b>	Mr. Shailesh Ramniklal Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	28/30, Fakir Mahal, Room No. 17, 4th Floor, Khetwadi Back Road, Mumbai-400004, Maharashtra, India		
<b>Date of Birth/Age :</b>	03.12.1973		

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<b>Qualification :</b>	B.Com		
<b>Date of Appointment :</b>	01.08.2013		
<b>DIN No:</b>	00085777		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24110MH1984PTC031790	SKM ENTERPRISES PRIVATE LIMITED	01/10/1998	-
<b>Name :</b>	Mr. Sevantilal Raichand Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	12, Bhadrik Ashram, 2nd Khetwadi Lane , 2nd Floor, Mumbai-400004, Maharashtra, India		
<b>Date of Birth/Age :</b>	21.07.1950		
<b>Qualification :</b>	B.Com		
<b>Date of Appointment :</b>	09.04.2013		
<b>PAN No.:</b>	AAGPS3631K		
<b>DIN No:</b>	00086026		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24110MH1984PTC031790	SKM ENTERPRISES PRIVATE LIMITED	01/10/1998	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Deepika Singhvi
<b>Designation :</b>	Practicing Company Secretary
<b>Address :</b>	121-122, Siddhi Plaza, Pur Road, Bhilwara – 311001, Rajasthan, India
<b>Tel. No:</b>	91-7610910415
<b>Email:</b>	<a href="mailto:Cdeepika45@gmail.com">Cdeepika45@gmail.com</a>
<b>Name :</b>	Mr. Samir Joshi
<b>Designation :</b>	Accounts Head

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Amit Kirtilal Shah HUF	240000
Anju Kalpesh Chowdhary	240000
Anvi Kunal Shah	249000
Atish Ramniklal Shah	150000
Dinesh Poonamchand Shah	499000
Dinesh Poonamchand Shah HUF	1000
Hasumatiben Sevantilal Shah	150000

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Kinjal Sevantilal Shah		100000
Kirtilal Moolchand Shah		2000
Kirtilal Moolchand Shah HUF		447780
Kumud Jhaver		110
Kunal Dinesh Shah		249000
Mansi Jaimik Sanghavi		203000
Neelam Shailesh Sha		200000
Niteshkumar Sevantilal Shah		200100
Pinky Sandeep Shah		50000
Pramod Jhaver HUF		110
Praveena Dinesh Shah		499000
Ruchita Amit Shah		240000
Sejal Chirag Shah		240000
Sevantilal Raichand Shah		498900
Sevantilal Raichand Shah HUF		1000
Shailesh Ramniklal Shah		200000
Shobha Ramniklal Shah		50000
Sweta Atish Shah		50000
Veena Kirtilal Shah		240000
<b>Total</b>		<b>5000000</b>

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

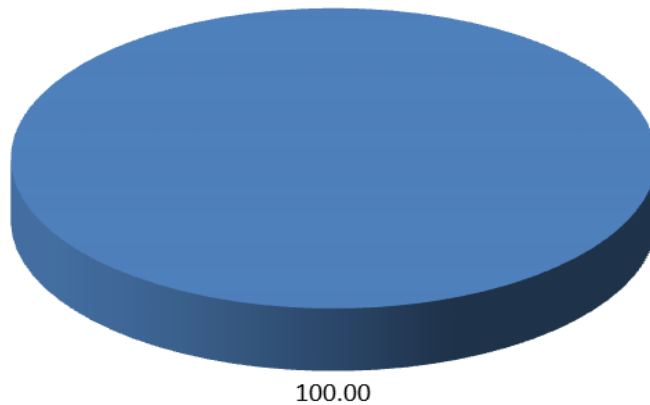
**As on: 30.09.2017**

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

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## Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Trader, Importer and Supplier of Stainless Steel Wires, Bright bars, etc. (Registered Activity and also Confirmed by management)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99611925	S.S Wire, Wire Rods, Bright Bars, S.S Sheet/Coils, Pipes, G.I. Wire
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>		
	<b>Products :</b>	Stainless Steel Wire and Bars
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• South African Countries</li> <li>• Kenya</li> </ul>
<b>Terms :</b>		
	<b>Selling :</b>	Cheque and NEFT

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**Purchasing :** Cheque and NEFT

**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>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers and Retailers	
	<b>Reference :</b>	Jain Irrigation Systems Private Limited
	<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>	25 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	ICICI Bank Limited
	<b>Branch :</b>	Landmark Race Course Circle, Alkapuri, Vadodara – 390015, Gujarat, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-265-3983299
	<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>	Ringing
		<ul style="list-style-type: none"> <li>• Bank of Baroda, Sir P.M. Road Branch, Fort, Mumbai-400001, India</li> <li>• ICICI Bank</li> <li>• State Bank of India</li> <li>• Bank of India</li> </ul>

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		<b>Long-term Borrowings</b>	
	<b>Short-term borrowings</b>		
	Loans repayable on demand from banks	219.263	266.919
	<b>Total</b>	<b>219.263</b>	<b>266.919</b>

<b>Auditors :</b>	
<b>Name :</b>	M. C. Doshi and Company Chartered Accountants
<b>Address :</b>	212, 2nd Floor, The Plaza B, Wing Near, Dharam Palace, Hughes Road, Mumbai, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAUFM8321L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

### CAPITAL STRUCTURE

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	50.000	50.000	50.000
(b) Reserves and Surplus	30.551	22.646	19.493
(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>80.551</b>	<b>72.646</b>	<b>69.493</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short-term borrowings	332.960	385.170	410.235
(b) Trade payables	127.350	156.595	189.334
(c) Other current liabilities	4.337	2.251	3.236
(d) Short-term provisions	2.568	0.042	6.037
<b>Total Current Liabilities (4)</b>	<b>467.215</b>	<b>544.058</b>	<b>608.842</b>
<b>TOTAL</b>	<b>547.766</b>	<b>616.704</b>	<b>678.335</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.407	1.906	2.124
(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)	0.347	0.276	0.153
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	16.690	5.032	0.323
<b>Total Non-Current Assets</b>	<b>18.444</b>	<b>7.214</b>	<b>2.600</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	141.598	168.609	174.794
(c) Trade receivables	306.903	362.212	422.350
(d) Cash and bank balances	32.708	31.546	16.892
(e) Short-term loans and advances	48.113	47.123	61.699
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>529.322</b>	<b>609.490</b>	<b>675.735</b>
<b>TOTAL</b>	<b>547.766</b>	<b>616.704</b>	<b>678.335</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	1381.205	1668.630	1821.204
	Other Income	2.534	2.965	2.232
	<b>TOTAL</b>	<b>1383.739</b>	<b>1671.595</b>	<b>1823.436</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	1229.893	1558.051	1702.259
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	27.011	6.185	3.178
	Employee benefit expense	15.692	13.752	13.401
	Other expenses	48.391	40.658	37.698
	<b>TOTAL</b>	<b>1320.987</b>	<b>1618.646</b>	<b>1756.536</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>62.752</b>	<b>52.949</b>	<b>66.900</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	49.869	47.575	46.283
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>12.883</b>	<b>5.374</b>	<b>20.617</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.628	0.802	1.062
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>12.255</b>	<b>4.572</b>	<b>19.555</b>
<b>Less</b>	<b>TAX</b>	4.350	1.419	10.818
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.905</b>	<b>3.153</b>	<b>8.737</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	2.534	2.757	2.232
	<b>TOTAL EARNINGS</b>	<b>2.534</b>	<b>2.757</b>	<b>2.232</b>

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	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.58</b>	<b>0.63</b>
			<b>1.75</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			1390.000

The above information has been parted by Mr. Samir Joshi (Accounts Head)

**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
Net cash flows from (used in) operations	102.730	95.417	(89.852)
Net cash flows from (used in) operating activities	100.835	87.879	(94.755)

**KEY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales)	(%)	0.57	0.19	0.48
Operating Profit Margin (PBIDT/Sales)	(%)	4.54	3.17	3.67
Return on Total Assets (PBT/Total Assets)	(%)	2.24	0.74	2.88
Return on Investment (ROI) (PBT/Networth)		0.15	0.06	0.28
Debt Equity Ratio (Total Debt /Networth)		4.13	5.30	5.90
Current Ratio (Current Asset/Current Liability)		1.13	1.12	1.11

**EFFICIENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]		81.10	79.23	84.65

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Account Receivables Turnover [Income / Sunday Debtors]		4.50	4.61	4.31
Average Payment Days [Sundry Creditors / Purchases * 365]		37.79	36.69	40.60
Inventory Turnover [Operating Income / Inventories]		0.44	0.31	0.38
Asset Turnover [Operating Income / Net Fixed Assets]		44.60	27.78	31.50

**LEVERAGE RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.85	0.88	0.90
Debt Equity Ratio (Borrowings / NetWorth)		4.13	5.30	5.90
Current Liabilities to Networth (Current Liabilities / NetWorth)		5.80	7.49	8.76
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.02	0.03	0.03
Interest Coverage Ratio [PBIT / Financial Charges]		1.26	1.11	1.45

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.57	0.19	0.48
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.44	0.51	1.29
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	9.81	4.34	12.57

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
-------------	--	------------	------------	------------

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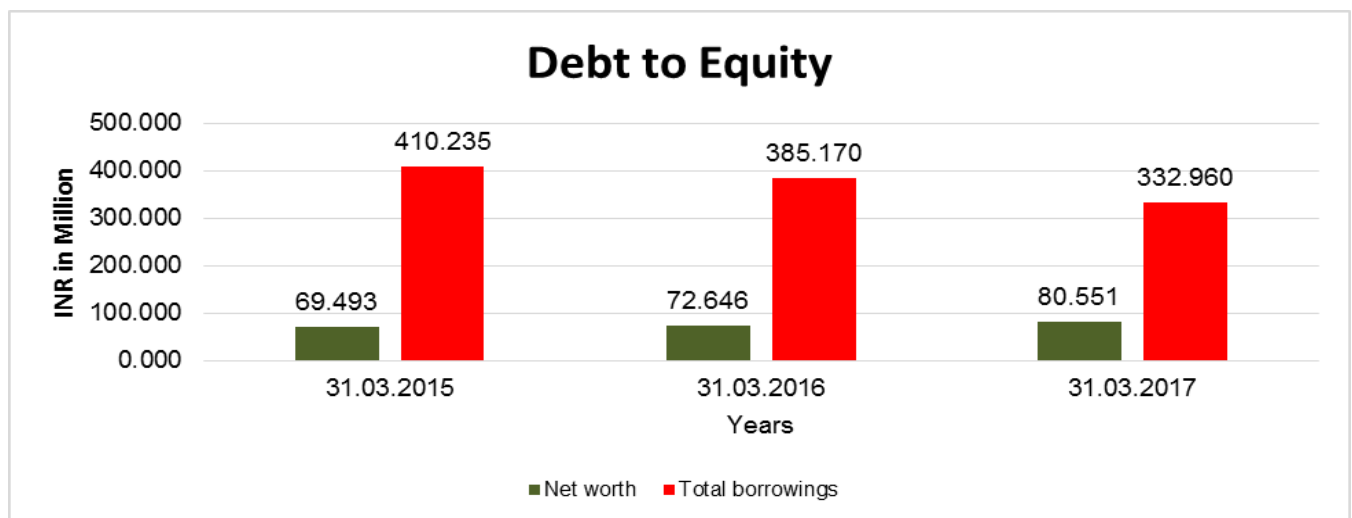
Current Ratio [Current Assets / Current Liabilities]		1.13	1.12	1.11
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.83	0.81	0.82
G-Score Ratio Financial [NetWorth / Total Assets]		0.15	0.12	0.10
G-Score Ratio Debt [Debts / Equity Capital]		6.66	7.70	8.20
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.13	1.12	1.11

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**

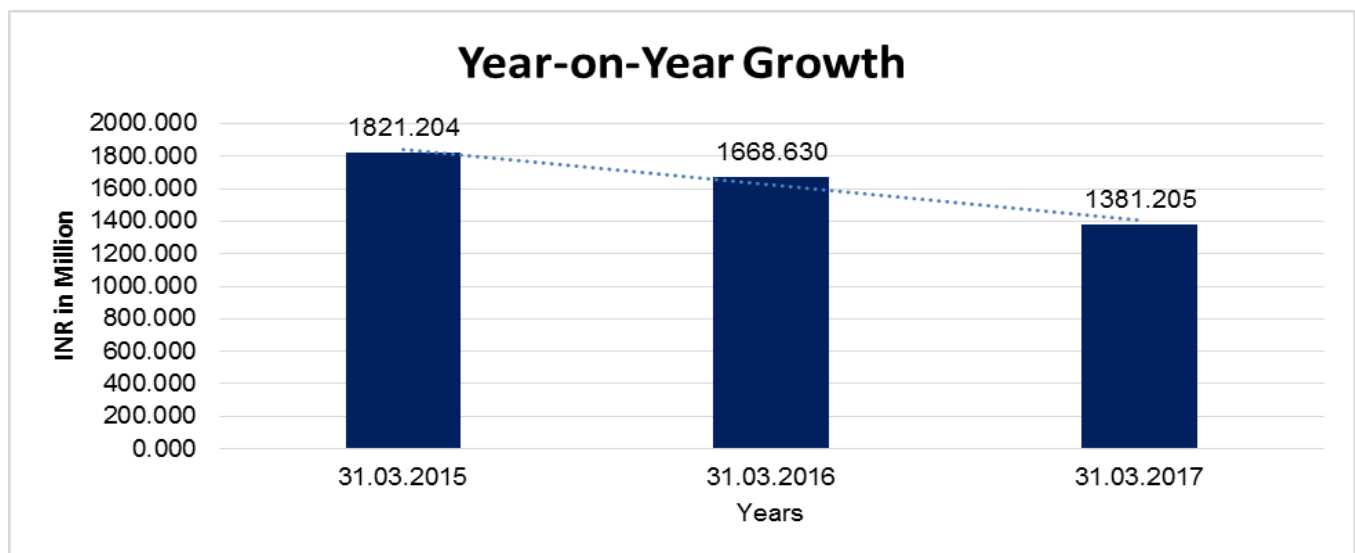
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	50.000	50.000	50.000
Reserves & Surplus	19.493	22.646	30.551
<b>Net worth</b>	<b>69.493</b>	<b>72.646</b>	<b>80.551</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	410.235	385.170	332.960
<b>Total borrowings</b>	<b>410.235</b>	<b>385.170</b>	<b>332.960</b>
<b>Debt/Equity ratio</b>	<b>5.903</b>	<b>5.302</b>	<b>4.134</b>



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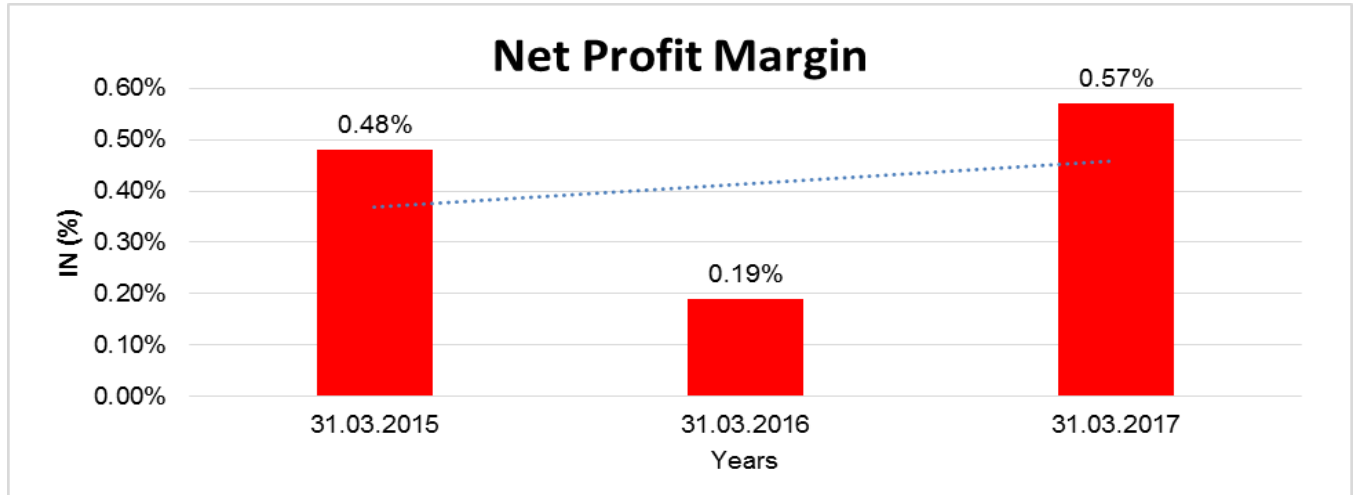
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1821.204	1668.630	1381.205
		<b>(8.378)</b>	<b>(17.225)</b>



**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	1821.204	1668.630	1381.205
Profit/ (Loss)	8.737	3.153	7.905
	<b>0.48 %</b>	<b>0.19 %</b>	<b>0.57 %</b>



**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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
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

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24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

Production and Profitability - In the year 2016-17 the company has profit of INR 7.905 million and Earning Per Share is INR 1.58 per share comparing to the year 2015-16 a profit of INR 3.153 million and Earning Per Share is INR 0.63.

b. Sales -In the year 2016-17 the company has total sales of INR 1381.204 million.

c. Marketing and Market environment - the company is operating in a dynamic environment and trying to go through well-established marketing network for seeking growth perspective.

d. Future Prospects including constraints affecting due to Government policies -The Company is foreseeing normal operations in the year and the future prospectus will include employee involvement, seeking shareholders grievances, effective Marketing and supply chain process, and overseeing the overall growth of the company.

**NOTE:** Registered office of the company has been shifted from "Ground Floor, Keshav Bhavan, 3/5, 7th Khetwadi Lane, Mumbai -400004, Maharashtra, India" to the present address w.e.f. 01.03.2014.

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Loans repayable on demand from others	113.697	118.251
<b>Total</b>	<b>113.697</b>	<b>118.251</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C529039	105678	State Bank of	16/04/201	-	-	62500000.0	SIR P.M.

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	94	69	India	5				Road BranchFort MumbaiMH 400001IN
2	C414651 47	105445 16	ICICI BANK LIMITED	15/11/201 4	17/12/20 14	-	60000000.0	LANDMAR KRACE COURCE CIRCLEAL KAPURIBA RODAGJ3 90015IN
3	C041349 46	104941 78	BANK OF INDIA	25/03/201 4	-	-	190000000.0	MUMBAI MID CORPORA TE , 70/80 M. G. ROAD,BOI BUILDING  MEZZANIN E FLOOR, FORTMUM BAIMH400 001IN

**FIXED ASSETS**

- Plant and equipment
- Factory equipments
- Vehicles
- Computer equipments

**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 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JRL
<b>Analysis Done by :</b>	NSG
<b>Report Prepared by :</b>	MTN

**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	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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