

## MIRA INFORM REPORT

Report No. :	536292
Report Date :	29.10.2018

### IDENTIFICATION DETAILS

Name :	BENITA INDUSTRIES LIMITED
Registered Office :	D 203, Aditya Elite, B.S. Maktha, Somajiguda, Hyderabad – 500082, Telangana
Tel. No.:	91-40-23607816
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.02.2011
CIN No.: [Company Identification No.]	U10200TG2011PLC072432
Capital Investment / Paid-up Capital :	INR 87.200 Million
PAN No.: [Permanent Account No.]	AAECB5097P
GSTN : [Goods & Service Tax Registration No.]	37AAECB5097P1ZY
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of Mines and quarries. [Registered Activity]
No. of Employees :	Information denied by the management

### 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

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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2011.</p> <p>It is engaged in the business of manufacturing of mines and quarries.</p> <p>For the financial year 2017, the company has reported a marginal decline in its revenue as compared to its previous year along with average profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate network base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>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 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**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>	29.06.2018

<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>	29.06.2018

**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 29.10.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Vishantha
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-40-23401193
<b>Name :</b>	Mr. Nageshwar
<b>Designation :</b>	General Manager
<b>Contact No.:</b>	91-8179615967
<b>Date :</b>	26.10.2018

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**LOCATIONS**

<b>Registered Office :</b>	D 203, Aditya Elite, B.S. Maktha, Somajiguda, Hyderabad – 500082, Telangana, India
<b>Tel. No.:</b>	91-40-23607816 / 23401193
<b>Mobile No.:</b>	91-8179615967 (Mr. Nageshwar)
<b>Fax No.:</b>	91-40-40275348
<b>E-Mail :</b>	<a href="mailto:grkrishna@amodagroup.com">grkrishna@amodagroup.com</a>
<b>Mine Plant :</b>	Survey No.320, Chabali (V), Pendlimarri (M), Cuddapah District – 516216, Andhra Pradesh, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Venu Gopal Dandingi		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	6-7614, Daange Nagar, Jaggayyapeta, District: Krishna – 521175, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	08.07.1973		
<b>Date of Appointment :</b>	27.07.2013		
<b>DIN No.:</b>	03128547		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U63020AP1991PLC012616	MANNA WAREHOUSES LIMITED	15/02/2017	-
U15312TG1999PTC032803	PIONEER TORSTEEL MILLS PRIVATE LIMITED	01/04/2015	-
U52100TG2011PLC072342	MANNA INDUSTRIES LIMITED	20/01/2011	-
U45203TG2015PTC100160	REX GLOBAL VENTURES PRIVATE LIMITED	11/08/2015	-
<b>Name :</b>	Mr. Tirupataiah Phanithi		
<b>Designation :</b>	Director		
<b>Address :</b>	10-373 Indira Colony, Jaggayapeta, District: Krishna – 521175, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	01.02.1975		
<b>Date of Appointment :</b>	20.06.2012		
<b>DIN No.:</b>	02692032		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U63020AP1991PLC012616	MANNA WAREHOUSES LIMITED	11/01/2010	-
U15312TG1999PTC032803	PIONEER TORSTEEL MILLS PRIVATE LIMITED	19/08/2013	-
U52100TG2011PLC072342	MANNA INDUSTRIES LIMITED	20/01/2011	-

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<b>Name :</b>	Mrs. Rama Devi Upputhula		
<b>Designation :</b>	Director		
<b>Address :</b>	6-1125, Santhi Nagar, Jaggayapeta, District: Krishna – 521175, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	10.01.1976		
<b>Date of Appointment :</b>	30.09.2017		
<b>DIN No.:</b>	03128560		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
			<b>End Date</b>
	U14200TG2013PLC091605	BENITA GRANITES LIMITED	22/09/2014
	U45203TG2015PTC100160	REX GLOBAL VENTURES PRIVATE LIMITED	11/08/2015

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Vishantha
<b>Designation :</b>	Accounts Department
<b>Name :</b>	Mr. Nageshwar
<b>Designation :</b>	General Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
U. Rama Devi	126280
D. Venu Gopal	24500
V. Harischandra Prasad	4500
Ch. Krishnamacharyulu	150
C.S. Chakravarthi	150
C. Sunitha	100
P. Tirupataiah	22100
Atech Enterprises	111000
Manna Warehouses Limited	157000
Saviour Mines and Minerals Private Limited	100000
Amoda Spintex Limited	86400
U Kondal Rao	118820
Benita Granites Limited	31000
Bharat Raj	15000
Bhargav	15000
Manna Industries Limited	20000
T Satish	15000
Amoda Iron and Steel Limited	25000

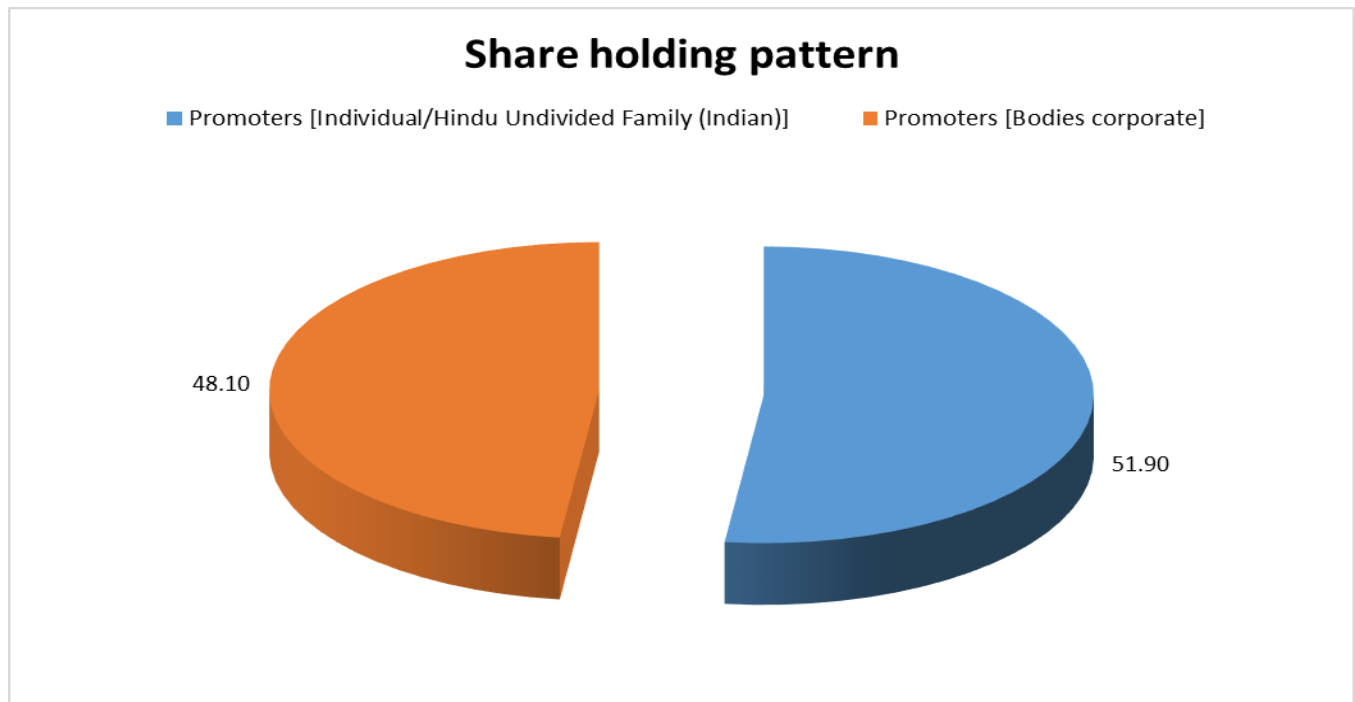
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<b>Total</b>	<b>872000</b>
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**Equity Share Break up (Percentage of Total Equity)**

**AS ON 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	51.90
Promoters [Bodies corporate]	48.10
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Mines and quarries. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Mines and quarries	99532696
<b>Brand Names :</b>	Not Available	

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Andhra Bank
	<b>Branch :</b>	Proddatur Branch, Gandhi Road, Proddatur – 516360, Andhra Pradesh, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--

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Remark :		--	
Facilities :	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Rupee term loans from banks	57.723	23.863
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand from banks	55.345	45.530
	<b>Total</b>	<b>113.068</b>	<b>69.393</b>

<b>Auditors :</b>	
<b>Name :</b>	VSPN and Company Chartered Accountants
<b>Address :</b>	Flat No 4, Rukmini Apartments, Yousufguda Check Post, Hyderabad, Telangana, India
<b>PAN No.:</b>	AADFV1654J
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiary Company :</b>	<ul style="list-style-type: none"> <li>Pioneer Torsteel Mills Private Limited (CIN No.: U15312TG1999PTC032803)</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
900000	Equity Shares	INR 100/- each	INR 90.000 Million

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

No. of Shares	Type	Value	Amount
872000	Equity Shares	INR 100/- each	INR 87.200 Million

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	87.200	52.200	52.200
(b) Reserves & Surplus	50.075	44.165	36.323
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	35.000	35.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>137.275</b>	<b>131.365</b>	<b>123.523</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	193.721	87.922	91.714
(b) Deferred tax liabilities (Net)	0.000	0.000	283.109
(c) Other long term liabilities	245.330	285.188	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>439.051</b>	<b>373.110</b>	<b>374.823</b>
(4) Current Liabilities			
(a) Short term borrowings	55.345	45.530	30.334
(b) Trade payables	139.208	134.419	114.448
(c) Other current liabilities	190.330	160.972	100.762
(d) Short-term provisions	30.508	33.348	19.407
<b>Total Current Liabilities (4)</b>	<b>415.391</b>	<b>374.269</b>	<b>264.951</b>
<b>TOTAL</b>	<b>991.717</b>	<b>878.744</b>	<b>763.297</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	112.936	90.486	105.855
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	290.425	280.325	278.924
(c) Deferred tax assets (net)	7.742	7.946	6.987
(d) Long-term Loan and Advances	13.487	13.037	11.248
(e) Other Non-current assets	0.000	0.000	0.040
<b>Total Non-Current Assets</b>	<b>424.590</b>	<b>391.794</b>	<b>403.054</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	41.545	51.408	40.126
(c) Trade receivables	147.171	191.986	93.546
(d) Cash and cash equivalents	0.359	0.887	1.892
(e) Short-term loans and advances	375.665	239.969	224.675
(f) Other current assets	2.387	2.700	0.004
<b>Total Current Assets</b>	<b>567.127</b>	<b>486.950</b>	<b>360.243</b>
<b>TOTAL</b>	<b>991.717</b>	<b>878.744</b>	<b>763.297</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	266.848	270.155	257.250
	Other Income	3.116	4.173	0.047
	<b>TOTAL</b>	<b>269.964</b>	<b>274.328</b>	<b>257.297</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	173.325	193.351	231.703
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	9.863	(11.282)	(40.126)
	Employee Benefits Expenses	27.494	27.639	20.305
	Other Expenses	16.769	14.933	11.908
	<b>TOTAL</b>	<b>227.451</b>	<b>224.641</b>	<b>223.790</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>42.513</b>	<b>49.687</b>	<b>33.507</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>14.193</b>	<b>12.261</b>	<b>10.085</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>28.320</b>	<b>37.426</b>	<b>23.422</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>18.918</b>	<b>19.461</b>	<b>11.226</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>9.402</b>	<b>17.965</b>	<b>12.196</b>
<b>Less</b>	<b>TAX</b>	<b>3.492</b>	<b>10.124</b>	<b>(1.458)</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>5.910</b>	<b>7.841</b>	<b>13.654</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>6.78</b>	<b>15.02</b>	<b>26.16</b>

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**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	9.402	17.965	12.195
Net cash flows from (used in) operating activities	9.402	17.965	12.195

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	201.30	259.39	132.73
Account Receivables Turnover (Income / Sundry Debtors)	1.81	1.41	2.75
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	293.15	253.75	180.29
Inventory Turnover (Operating Income / Inventories)	1.02	0.97	0.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.38	0.55	0.32

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.61	0.53	0.47
Debt Equity Ratio (Total Liability / Networth)	1.81	1.02	0.99
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.03	2.85	2.14
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.82	0.69	0.86
Interest Coverage Ratio (PBIT / Financial Charges)	3.00	4.05	3.32

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	2.21	2.90	5.31
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.60	0.89	1.79
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	4.31	5.97	11.05

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.37	1.30	1.36
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		1.27	1.16	1.21
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.14	0.15	0.16
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		2.86	2.56	2.34
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.37	1.30	1.36

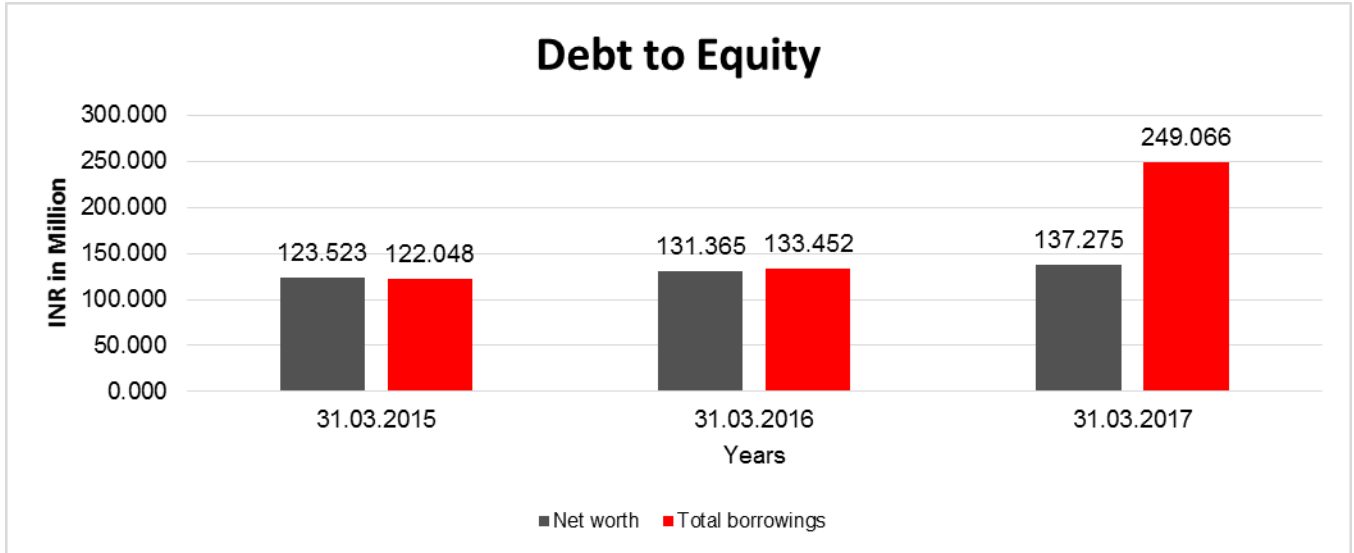
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

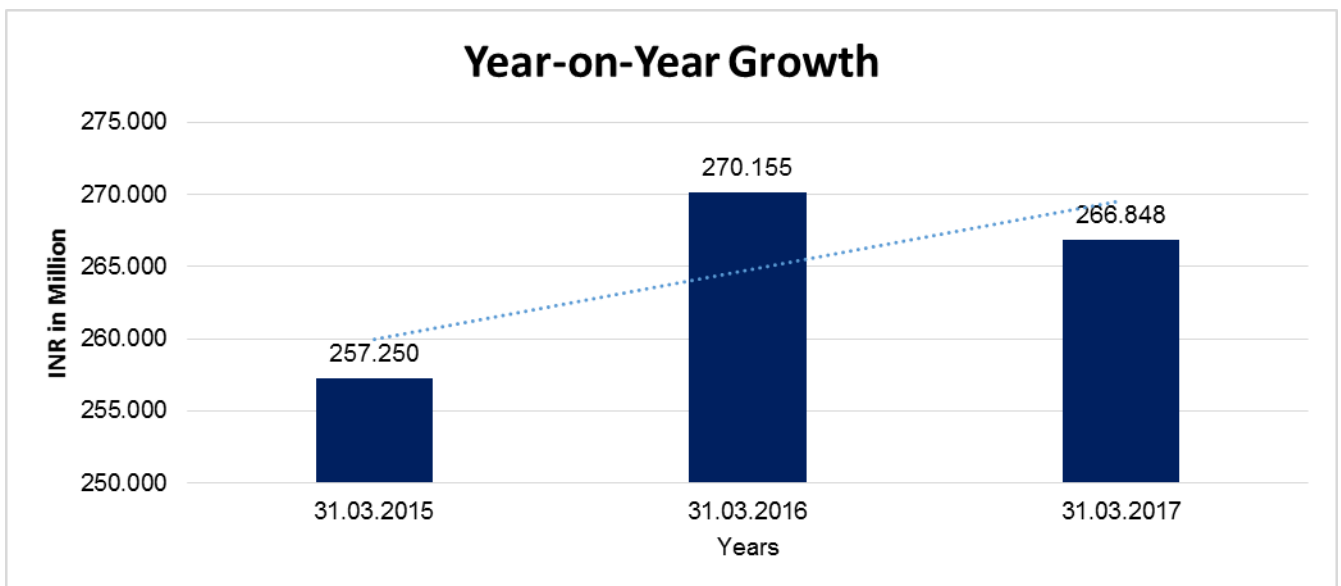
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	52.200	52.200	87.200
Reserves & Surplus	36.323	44.165	50.075
Share Application money pending allotment	35.000	35.000	0.000
<b>Net worth</b>	<b>123.523</b>	<b>131.365</b>	<b>137.275</b>
Long Term borrowings	91.714	87.922	193.721
Short Term borrowings	30.334	45.530	55.345
<b>Total borrowings</b>	<b>122.048</b>	<b>133.452</b>	<b>249.066</b>
<b>Debt/Equity ratio</b>	<b>0.988</b>	<b>1.016</b>	<b>1.814</b>

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**YEAR-ON-YEAR GROWTH**

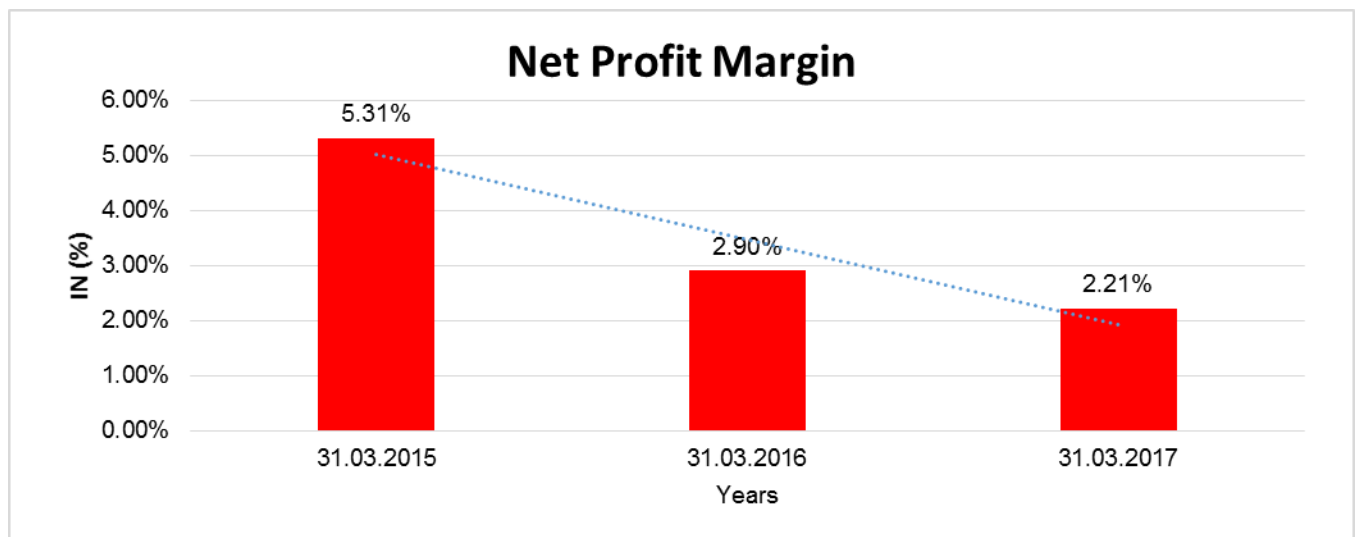
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	257.250	270.155	266.848
		<b>5.017</b>	<b>(1.224)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	257.250	270.155	266.848
Profit/(Loss)	13.654	7.841	5.910
	<b>5.31%</b>	<b>2.90%</b>	<b>2.21%</b>



**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		87.200	52.200
(b) Reserves and Surplus		189.733	178.526
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		18.396	12.236
(2) Share Application money pending allotment		0.000	45.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>276.933</b>	<b>275.726</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		592.511	497.209
(b) Deferred tax liabilities (Net)		5.224	5.021
(c) Other long-term liabilities		245.330	285.188
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>843.065</b>	<b>787.418</b>

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(4) Current Liabilities			
(a) Short-term borrowings		160.174	146.846
(b) Trade payables		201.302	228.205
(c) Other current liabilities		190.330	169.853
(d) Short-term provisions		57.721	42.053
<b>Total Current Liabilities (4)</b>		<b>609.527</b>	<b>586.957</b>
<b>TOTAL</b>		<b>1747.921</b>	<b>1662.337</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		566.304	601.766
(ii) Intangible Assets		0.000	0.000
(iii) Tangible assets capital work-in-progress		127.445	93.846
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		21.001	1.401
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		21.142	13.037
(e) Other Non-current assets		0.000	0.000
<b>Total Non-Current Assets</b>		<b>735.892</b>	<b>710.050</b>
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		178.184	243.608
(c) Trade receivables		337.853	304.189
(d) Cash and bank balances		1.086	2.007
(e) Short-term loans and advances		492.458	399.783
(f) Other current assets		2.448	2.700
<b>Total Current Assets</b>		<b>1012.029</b>	<b>952.287</b>
<b>TOTAL</b>		<b>1747.921</b>	<b>1662.337</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Total Revenue from operations	569.294	565.565
	Other Income	4.659	6.062
	<b>TOTAL</b>	<b>573.953</b>	<b>571.627</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	365.069	441.877
	Changes in inventories of finished goods, work-in-	21.413	(45.096)

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	progress and Stock-in-Trade			
	Employee benefit expense		30.294	31.858
	Other expenses		20.289	18.618
	Exceptional items before tax		20.683	0.000
	<b>TOTAL</b>		<b>457.748</b>	<b>447.257</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>116.205</b>	<b>124.370</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		<b>69.031</b>	<b>61.311</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>47.174</b>	<b>63.059</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>		<b>36.315</b>	<b>41.623</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>10.859</b>	<b>21.436</b>
<b>Less</b>	<b>TAX</b>		<b>3.492</b>	<b>10.124</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>7.367</b>	<b>11.312</b>

**LEGAL CASES**

**LITIGATION DETAILS FILE ATTACHED**

**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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes

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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

**OPERATIONS AND BUSINESS REVIEW:**

During the year, the Company has recorded a gross income of INR 269.964 million as compared to INR 274.328 million during the previous year. During the year the Company's turnover has decreased approximately 2% during the year. The appropriate cost control measures implemented, continues efforts for increase of business coupled with effective management had resulted in achieving profits. The Directors are taking necessary steps to increase the business and to minimize the expenditure.

In view of the performance, the Directors are hopeful that, barring unforeseen circumstances, the company will post better results in the year to come.

**UNSECURED LOANS:**

<b>PARTICULARS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
<b>LONG TERM BORROWINGS</b>		
Other loans and advances	135.998	64.059
<b>Total</b>	<b>135.998</b>	<b>64.059</b>

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**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G95103446	100195460	SREI EQUIPMENT FINANCE LIMITED	05/06/2018	-	-	40651000.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA WE700046IN
2	G72657406	100146339	SREI EQUIPMENT FINANCE LIMITED	15/09/2017	-	-	51000000.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA WE700046IN
3	C42593475	10547304	DAIMLER FINANCIAL SERVICES INDIA PRIVATE LIMITED	03/10/2014	-	-	12400910.0	UNIT 202, 2ND FLOOR, CAMPUS 3B, RMZ MILLENNIA BUSINESS PARK, NO.143, DR. M.G.R.ROAD, PERUNGUDI CHENNAI TN600096IN
4	G35003094	10507671	ANDHRA BANK	03/03/2014	06/01/2017	-	185000000.0	PRODDATUR BRANCH GANDHI ROAD PRODDATUR AP516360IN
5	C43592534	10449373	CANARA BANK	22/08/2013	04/06/2014	-	305300000.0	INDUSTRIAL FINANCE BRANCH, 5-10-194 CHAKRAPANI ESTATE, KALANJALI BUILDING HYDERABAD TG500004IN
6	G86687480	10543069	SREI EQUIPMENT FINANCE LIMITED	22/09/2014	-	03/05/2018	20000000.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA WB700046IN
7	G86687696	100058039	SREI EQUIPMENT FINANCE LIMITED	03/07/2016	-	03/05/2018	33500000.0	'VISHWAKARMA', 86C, TOPSIA ROAD, KOLKATA WE700046IN
8	G22871	106078	SREI	22/06/2	-	08/11/2	71950000.0	'VISHWAKARMA',

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	768	67	EQUIPME NT FINANCE LIMITED	015		016		86C, TOPSIA ROAD, KOLKATA WB700046IN
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**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- 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 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 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99

**INFORMATION DETAILS**

Information Gathered by :	SPR
Analysis Done by :	VVKR
Report Prepared by :	NKT

**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)

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