

MIRA INFORM REPORT

Report No. :	536289
Report Date :	29.10.2018

IDENTIFICATION DETAILS

Name :	TPP BOILERS PRIVATE LIMITED
Registered Office :	69/70, Ashok Chambers, 4th Floor, Devji Ratansey Marg (Bharch Street), Masjid (East), Mumbai – 400009, Maharashtra
Tel. No.:	91-22-23484046
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.03.2009
CIN No.: [Company Identification No.]	U29141MH2009PTC190931
Capital Investment / Paid-up Capital :	INR 3.000 million
PAN No.: [Permanent Account No.]	AADCT1409Q
GSTN : [Goods & Service Tax Registration No.]	27AADCT1409Q1Z0 (Maharashtra) 24AADCT1409Q1Z6 (Gujarat)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Fabrication of Boiler Components • Trading in Pipes, Tubes and Fittings • Repairs of pipes and tubes and steam generators (Registered activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Exists
Comments :	<p>Subject was incorporated in the year 2009 and it is a fabricator of boiler components. It also trades in steel tube and pipes.</p> <p>As per financials of March 2017, the company has registered marginal decline in its revenue and has reported good profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound networth base along with strong debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 64.39 against its face value of INR 10.</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 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

Rating Agency Name	CRISIL
Rating	Long term rating : BB
Rating Explanation	Moderate risk of default
Date	27.11.2017

Rating Agency Name	CRISIL
Rating	Short term rating : A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	27.11.2017

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 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 DECLINED

Management non-cooperative (Tel No.: 91-22-23484046)

LOCATIONS

Registered/ Sales Office :	69/70, Ashok Chambers, 4th Floor, Devji Ratansey Marg (Bharch Street), Masjid (East), Mumbai – 400009, Maharashtra, India
Tel. No.:	91-22-23484046
Fax No.:	91-22-23480384
E-Mail :	tppboilers@gmail.com gosaliyas@gmail.com
Website :	www.tppboilers.com
Factory :	Plot No. 703-716, Road X, GIDC Waghodia, District Vadodara -391760, Gujarat, India
Tel. No.:	91-2668-263050/292041

DIRECTORS

As on 31.03.2018

Name :	Mr. Himanshu Dilip Desai		
Designation :	Director		
Address :	Flat No. 402, Kritika Tower, 11, Sion Trombay Road, Near R. K. Studio, Chembur, Mumbai-400071, Maharashtra, India		
Date of Birth/Age :	28.05.1963		
Date of Appointment :	13.03.2009		
DIN No.:	00088985		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24110MH2017PTC293458	TRIPARTITE CHEMICALS PRIVATE LIMITED	05/04/2017	-
U28100MH2017PTC292907	FK BRNO SYSTEMS PRIVATE LIMITED	23/03/2017	-
U28994MH2017PTC293260	FK BALLISTICS PRIVATE LIMITED	31/03/2017	-
U28999MH2017PTC292599	FK VAJRA PRIVATE LIMITED	17/03/2017	-
U28999MH2017PTC292963	TANFOGLIO BALLISTICS PRIVATE LIMITED	24/03/2017	-
U28999MH2017PTC293359	BAZ AERO SYSTEMS PRIVATE LIMITED	03/04/2017	-
U29141MH2009PTC190931	TPP BOILERS PRIVATE LIMITED	13/03/2009	-
Name :	Mr. Kalpnath Devnandan Pandey		
Designation :	Director		
Address :	2505/002, Pandey Bhawan, Ishwar Nagar Belapur Road Digha, Navi Mumbai Thane-400708, Maharashtra, India		
Date of Birth/Age :	01.08.1948		

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Date of Appointment :	13.03.2009
DIN No.:	02494378
Name :	Mr. Akheleshwar Kalpnath Pandey
Designation :	Director
Address :	Room No 1, Chawl No 1, Near Panpe Bunglow, Ishwar Nagar, Vitawa, Navi Mumbai-400605, Maharashtra, India
Date of Birth/Age :	18.08.1974
Date of Appointment :	13.03.2009
DIN No.:	02494456

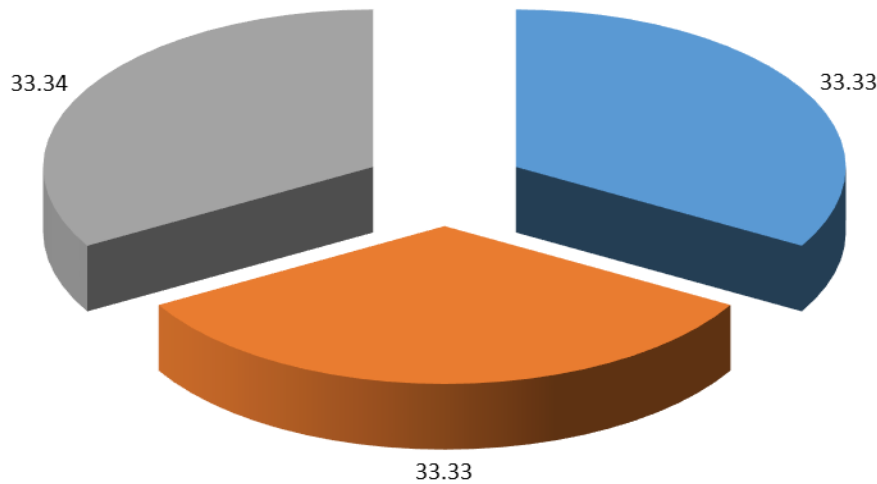
MAJOR SHAREHOLDERS

As on 30.09.2017

Names of Shareholders	No. of Shares	% of Holding
Himanshu D Desai	100000	33.33
Kalpnath D Pandey	100000	33.33
Akheleshwar K Pandey	100000	33.34
Total	300000	100.00

Share holding pattern

■ Himanshu D Desai ■ Kalpnath D Pandey ■ Akheleshwar K Pandey



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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Fabrication of Boiler Components Trading in Pipes, Tubes and Fittings Repairs of pipes and tubes and steam generators (Registered activity) 	
Products / Services :	Item Code No.	Products/Services Description
	99871560	Repairs of pipes and tubes and steam generators
	99887110	Fabrication of Boiler Components
	99612890	Trading in Pipes, Tubes & Fittings
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 (From Indirect Sources):	<ul style="list-style-type: none"> ACC Limited ADANI 	

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	<ul style="list-style-type: none"> • Bharat Aluminium Company LDT • BHEL • Birla Cement • Birla Corporation Limited • Aditya Birla Chemicals • CSEB • DVC • Indian Oil • Hindustan Petroliyam • NTPC • L & T • LANCO Always Inspiring • Reliance Industries • Torrent Power 																																			
No. of Employees :	Not Divulged																																			
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td colspan="2">State Bank of India</td> </tr> <tr> <td>Branch :</td> <td colspan="2">SCB Branch, 2nd Floor, Trident Complex, Opposite G.E.R.I. Near Race Course, Vadodara-390007, Gujarat, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td colspan="2">--</td> </tr> <tr> <td>Contact Number :</td> <td colspan="2">--</td> </tr> <tr> <td>Name of Account Holder :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Number :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td colspan="2">--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td colspan="2">--</td> </tr> <tr> <td>Account Operation :</td> <td colspan="2">--</td> </tr> <tr> <td>Remark :</td> <td colspan="2">--</td> </tr> </table>			Banker Name :	State Bank of India		Branch :	SCB Branch, 2nd Floor, Trident Complex, Opposite G.E.R.I. Near Race Course, Vadodara-390007, Gujarat, India		Person Name (With Designation) :	--		Contact Number :	--		Name of Account Holder :	--		Account Number :	--		Account Since (Date/Year of Account Opening) :	--		Average Balance Maintained :	--		Credit Facilities Enjoyed (CC/OD/Term Loan) :	--		Account Operation :	--		Remark :	--	
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	Chartered Accountants
Address :	8 Anish, 15, Hanuman Road, Vile Parle (East), Mumbai – 400057, Maharashtra, India
Membership No.:	035174
Income-tax PAN of auditor or auditor's firm :	AACPG7875M
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • Sarvatrao and Company • Jay Tanmany Construction • Jay Engineering Works • FK Vajra Private Limited • FK Brno Systems Private Limited • Tanfoglio Ballistics Private Limited • FK Ballistics Private Limited • Baz Aero Systems Private Limited • Tripartite Chemicals Private Limited

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 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	3.000	3.000	3.000
(b) Reserves & Surplus	67.213	47.664	26.657
(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)	70.213	50.664	29.657
(3) Non-Current Liabilities			
(a) long-term borrowings	11.826	13.112	6.350
(b) Deferred tax liabilities (Net)	0.000	0.000	0.569
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.220	0.541	0.000
Total Non-current Liabilities (3)	13.046	13.653	6.919
(4) Current Liabilities			
(a) Short term borrowings	8.679	17.024	16.386
(b) Trade payables	11.267	3.000	14.868
(c) Other current liabilities	23.109	13.132	17.924
(d) Short-term provisions	0.129	0.007	0.000
Total Current Liabilities (4)	43.184	33.163	49.178
TOTAL	126.443	97.480	85.754
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	20.574	21.268	10.330
(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	2.500	0.000	0.000
(c) Deferred tax assets (net)	0.401	0.150	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	1.273	1.369	0.402
Total Non-Current Assets	24.748	22.787	10.732
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	26.076	17.325	25.446
(c) Trade receivables	29.860	19.808	20.811
(d) Cash and cash equivalents	35.440	31.685	20.416
(e) Short-term loans and advances	10.315	5.875	8.349
(f) Other current assets	0.004	0.000	0.000
Total Current Assets	101.695	74.693	75.022
TOTAL	126.443	97.480	85.754

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	165.837	170.750	120.842
	Other Income	2.467	2.378	4.138
	TOTAL	168.304	173.128	124.980
Less	EXPENSES			
	Cost of Materials Consumed	72.479	77.167	53.563
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.871)	0.000	0.000
	Employees benefits expense	16.079	14.595	11.393
	Other expenses	45.342	58.422	38.628
	Prior Period Items	0.159	0.438	0.017
	TOTAL	131.188	150.622	103.601
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	37.116	22.506	21.379
Less	FINANCIAL EXPENSES	5.375	6.001	4.680
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	31.741	16.505	16.699
Less/ Add	DEPRECIATION/ AMORTISATION	1.473	1.571	1.498
	PROFIT/ (LOSS) BEFORE TAX	30.268	14.934	15.201
Less	TAX	10.950	4.681	4.953
	PROFIT/ (LOSS) AFTER TAX	19.318	10.253	10.248
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	31.614	0.353	9.046

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	Reimbursement of foreign travel expenses	0.037	0.000	0.000
	TOTAL EARNINGS	31.651	0.353	9.046
	IMPORTS			
	Raw Materials	12.569	1.012	13.085
	Consumables	0.676	0.737	0.238
	Capital Goods	0.184	0.097	0.024
	TOTAL IMPORTS	13.429	1.846	13.347
	Earnings / (Loss) Per Share (INR)	64.39	34.18	34.16

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	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	65.72	42.34	62.86
Account Receivables Turnover (Income / Sundry Debtors)	5.55	8.62	5.81
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	56.74	14.19	101.32
Inventory Turnover (Operating Income / Inventories)	1.42	1.30	0.84
Asset Turnover (Operating Income / Net Fixed Assets)	1.80	1.06	2.07

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.44	0.47	0.65

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.29	0.59	0.77
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.62	0.65	1.66
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.29	0.42	0.35
Interest Coverage Ratio (PBIT / Financial Charges)	6.91	3.75	4.57

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	11.65	6.00	8.48
Return on Total Assets ((PAT / Total Assets) * 100)	%	15.28	10.52	11.95
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.51	20.24	34.56

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.35	2.25	1.53
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.75	1.73	1.01
G-Score Ratio Financial (Networth / Total Assets)		0.56	0.52	0.35
G-Score Ratio Debt (Debts / Equity Capital)		6.84	10.05	7.58
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.35	2.25	1.53

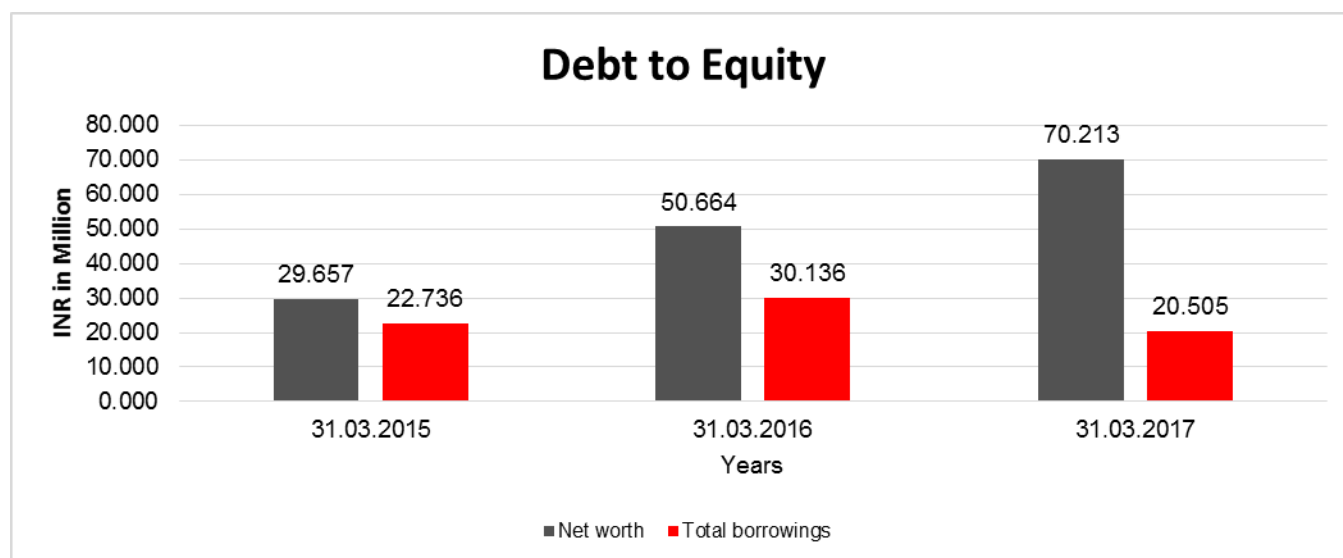
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

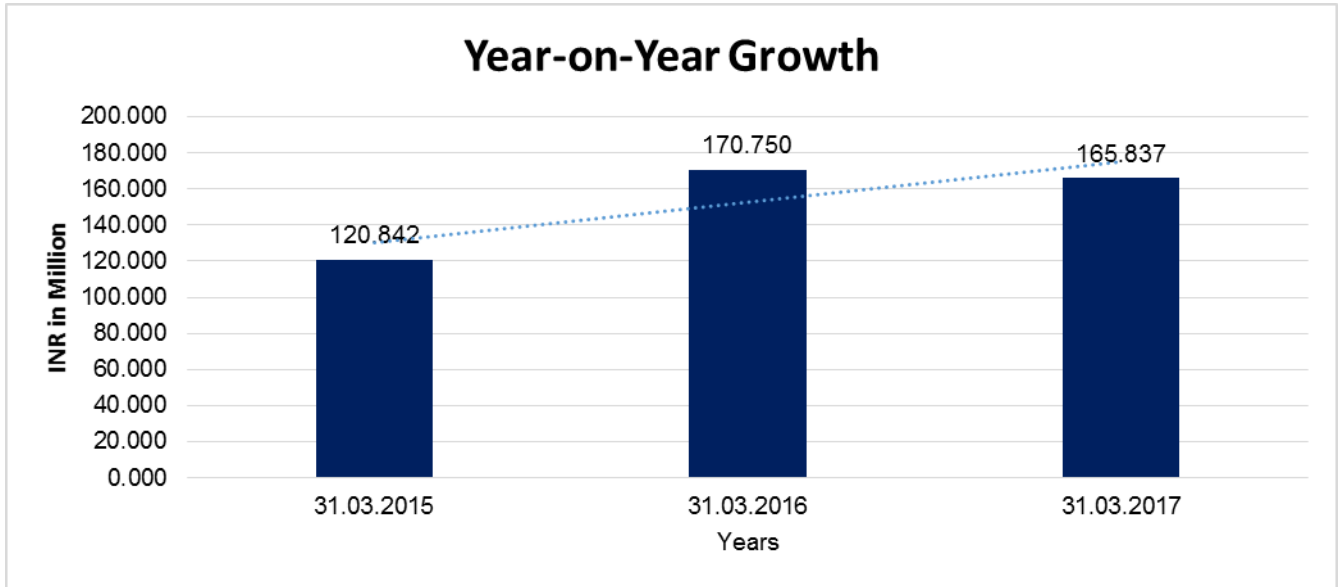
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.000	3.000	3.000
Reserves & Surplus	26.657	47.664	67.213
Net worth	29.657	50.664	70.213
long-term borrowings	6.350	13.112	11.826
Short term borrowings	16.386	17.024	8.679
Total borrowings	22.736	30.136	20.505
Debt/Equity ratio	0.767	0.595	0.292



YEAR-ON-YEAR GROWTH

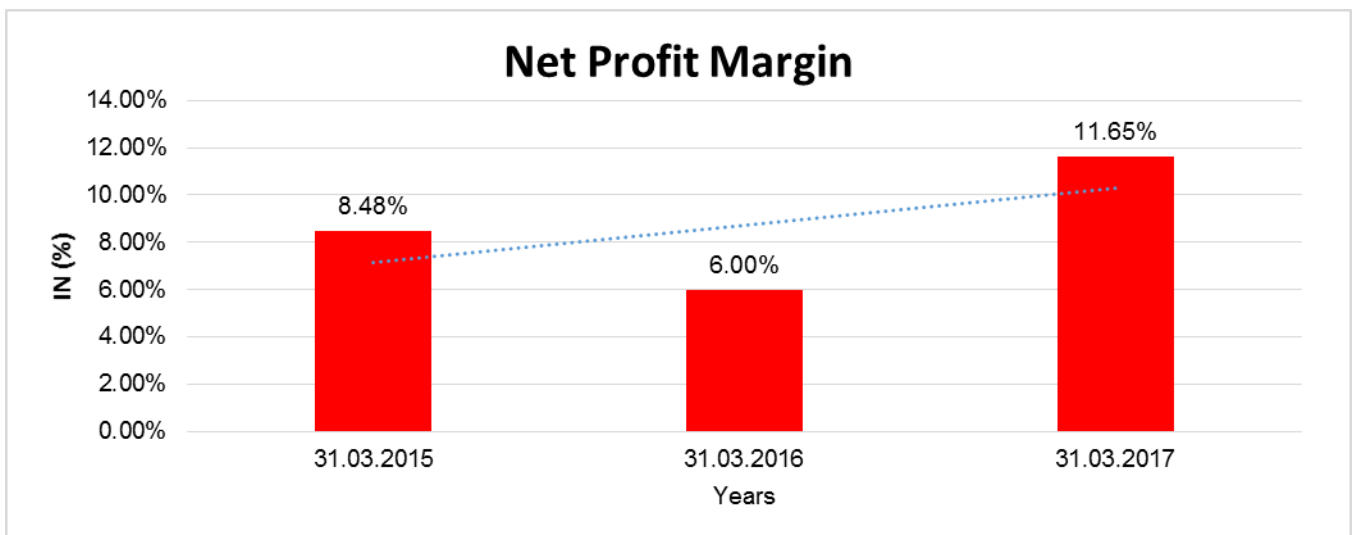
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	120.842	170.750	165.837
		41.300	(2.877)

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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	120.842	170.750	165.837
Profit	10.248	10.253	19.318
	8.48%	6.00%	11.65%



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LEGAL CASES

Small Cause Trial, Mumbai
Case Details

Case Type	: RAE	Filing Date:	14-09-2011
Filing Number	: 203185/2011	Registration Date:	27-07-2011
Registration No.	: 201338/2011		
CNR NO	: MHSCA2-002815-2011		

Case Status

First Hearing Date	: 14th September 2011
Next Hearing Date	: 20th March 2016
Stage of Case	: Part Heard At 11 AM
Court No. and Judge	: 9-JUDGE C.R. NO. 9

Petitioner and Advocate

1) Laser Shaving Products Pvt. Ltd. Address - Malhotra House Opp G.P.O. Fort Mumbai-01 Advocate- C.K.Gupta
--

Respondent and Advocate

1) MS R.B.Jessaram Fatechand Ors. Address - Malhotra house Opp. G.P.O. Fort Mumbai-01 Advocate - S J Ghatge
2) Romonika Invest ment Pvt. lLtd. occupying premises No.3, 2nd, Floor Malhotra House, Opp. G P O ,Fort, Mumbai 400 001
3) Dav Features Occupying Premises No.3, 2nd, Floor, Malhotra House, Opp. G P O Fort, Mumbai - 400 001
4) TPP Boilers Pvt. Ltd. Occupying Premises No.3, 2nd, Floor, Malhotra House, Opp. G P O Fort, Mumbai - 400 001
5) Golden Falcon Overseas Pvt. Ltd. Occupying Premises No.3, 2nd, Floor, Malhotra House, Opp. G P O Fort, Mumbai - 400 001
6) Golden Falcon Agencies Pvt Ltd. Occupying Premises No.3, 2nd, Floor, Malhotra House, Opp. G P O Fort, Mumbai - 400 001
7) Kandhari Farms Pvt. Ltd. Occupying Premises No.3, 2nd, Floor, Malhotra House, Opp. G P O Fort, Mumbai - 400 001

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
201338/2011		14-09-2011	15-10-2011	Unservd at 2.45 PM
201338/2011		15-10-2011	22-11-2011	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	22-11-2011	10-02-2012	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	10-02-2012	19-03-2012	Unservd at 2.45 PM
201338/2011	JUDGE C.R. NO. 20	19-03-2012	23-04-2012	Unservd at 2.45 PM
201338/2011	JUDGE C.R. NO. 20	23-04-2012	10-05-2012	Unservd at 2.45 PM
201338/2011	JUDGE C.R. NO. 20	10-05-2012	14-06-2012	Unservd at 2.45 PM
201338/2011	JUDGE C.R. NO. 20	14-06-2012	18-06-2012	Unservd at 2.45 PM
201338/2011	JUDGE C.R. NO. 20	18-06-2012	25-06-2012	Unservd at 2.45 PM
201338/2011	JUDGE C.R. NO. 20	25-06-2012	04-07-2012	Unservd at 2.45 PM
201338/2011	JUDGE C.R. NO. 20	04-07-2012	21-08-2012	Orders Not Before 2.45 PM
201338/2011	JUDGE C.R. NO. 20	21-08-2012	28-09-2012	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	28-09-2012	01-11-2012	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	01-11-2012	04-12-2012	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	04-12-2012	05-01-2013	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	05-01-2013	18-02-2013	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	18-02-2013	08-04-2013	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	08-04-2013	20-06-2013	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	20-06-2013	12-08-2013	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	12-08-2013	23-09-2013	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	23-09-2013	23-10-2013	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	23-10-2013	06-12-2013	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	06-12-2013	18-01-2014	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	18-01-2014	15-02-2014	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	15-02-2014	12-03-2014	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	12-03-2014	28-04-2014	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	28-04-2014	15-07-2014	Issues At 11 AM
201338/2011	JUDGE C.R. NO. 20	15-07-2014	16-08-2014	Hearing In Notice Not Before 2.45 PM
201338/2011	JUDGE C.R. NO. 20	16-08-2014	19-09-2014	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	19-09-2014	28-10-2014	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	28-10-2014	18-11-2014	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	18-11-2014	06-01-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	06-01-2015	24-02-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	24-02-2015	25-03-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	25-03-2015	28-04-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	28-04-2015	29-06-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	29-06-2015	29-07-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	29-07-2015	08-09-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 20	08-09-2015	16-09-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 9	16-09-2015	17-10-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 9	17-10-2015	19-11-2015	Evidence And Hearing At 11 AM
201338/2011	JUDGE C.R. NO. 9	19-11-2015	17-12-2015	Orders At 11 AM
201338/2011	JUDGE C.R. NO. 9	17-12-2015	28-01-2016	Orders At 11 AM
201338/2011	JUDGE C.R. NO. 9	28-01-2016	16-02-2016	Part Heard At 11 AM
201338/2011	JUDGE C.R. NO. 9	16-02-2016	23-02-2016	Part Heard At 11 AM
201338/2011	JUDGE C.R. NO. 9	23-02-2016	28-03-2016	Part Heard At 11 AM

Orders

Order No.	Order Date	Order Details
1	25-06-2012	Order No. 1
2	28-01-2016	Order

Case Transfer Details Between The Courts

Regn. No.	Transfer Date	From Court No. and Judge	To Court No. and Judge
201338/2011	16-09-2015	20 - JUDGE C.R. NO. 20	9 - JUDGE C.R. NO. 9

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	No
8]	Designation of contact person	No
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	Yes
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	--

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34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

COMPANY'S AFFAIRS

The company's earnings per share is INR 64.39 and Book value per share is INR 234.04. These parameters clearly show a healthy state of affairs of the company.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Term loans from banks (Repayable along with interest @ 16.99% per annum in 36 equated monthly instalments from 01/09/2015 to 01/08/2018). The term loans are however guaranteed by all directors of the company)	1.026	3.212
Loans and advances from related parties [Includes from Directors INR 3.600/- (2015- INR 3.600 million)]	10.800	9.900
Short-term borrowings		
From Banks (Repayable along with interest @ 16.99% per annum in 36 equated Monthly instalments from 01/09/2015 to 01/08/2018). The term loans are guaranteed by all 3 directors of the company	2.186	1.847
Total	14.012	14.959

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G86920378	10243528	State Bank of India	23/08/2010	13/04/2018	-	92500000.0	STATE BANK OF INDIA, SCB BRANCH, 2ND FLOOR TRIDENT COMPLEX, OPP G.E.R.I. NEAR RACE COURSE VADODARAG J390007IN

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CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Letters of credit & Guarantees issued by Bank: -	31.115	32.920
Income tax demands against which appeals are pending	0.570	0.570
Total	31.685	33.490

FIXED ASSETS

- Leasehold Land
- Factory Sheds
- Other Buildings
- Telephone and EPBX system
- Furniture and Fixtures
- Plant and Machinery
- Electrical Installation
- Computers and Printers
- Instrument and Tools
- Air Conditioner
- Office 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 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41

INFORMATION DETAILS

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

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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