

## MIRA INFORM REPORT

<b>Report No. :</b>	527999
<b>Report Date :</b>	01.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	MACCAFERRI ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED (w.e.f. 26.09.2001)
<b>Formerly Known As :</b>	MACCAFERRI ENVIRONMENTAL SOLUTIONS LIMITED (w.e.f. 04.11.1998) MACCAFERRI ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED
<b>Registered Office :</b>	D 40, MIDC, Ranjangaon, Taluka Shirur, Pune – 441220, Maharashtra
<b>Mobile No.:</b>	91-9910017625 (Mr. Rajbir Sagar)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	24.04.1998
<b>CIN No.:</b> [Company Identification No.]	U45200PN1998PTC131124
<b>Capital Investment / Paid-up Capital :</b>	INR 1190.766 million
<b>IEC No.:</b> [Import-Export Code No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AABCM5896L
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AABCM5896L1ZZ (Tamilnadu) 19AABCM5896L1ZP (West Bengal) 06AABCM5896L1ZW (Haryana)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Designing, manufacturing supply and erections of Gabions, Renomatresses wire, geosynthetics and natural fiber products (Registered Activity)</li> <li>Subject is engaged into business of Providing Environmental Solutions including Manufacturing, Assembling Contracting on Turn-Key Basis and</li> </ul>

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	Dealings in all kind of Flexible Mattresses and Gabion Linings, Weirs, Gabion Structures, PVC and Plastic, Nettings, etc. (Registered Activity and also Confirmed by management)
<b>No. of Employees :</b>	400 (Approximately)

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

<b>MIRA's Rating :</b>	A
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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 1998. It is a subsidiary of Officine Maccaferri S.P.A, Italy which holds 90% stake in the company and the remaining 10% is held by Green Earth Holdings Pte Limited, Singapore.</p> <p>As per the financial records of 2017, the company has reported the decline in its revenue as compared to the previous year but has managed to maintain an average net profit margin of 3.11%.</p> <p>Rating is constrained on account of negative reserve base and modest liquidity position.</p> <p>However, rating takes into consideration the sound capital base of the company along with low debt balance sheet profile, company's long established track record and the strength that the company receives from its parent company.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
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<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 01.09.2018

**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. Rajbir Sagar
<b>Designation :</b>	Finance Department
<b>Contact No.:</b>	91-9910017625

**LOCATIONS**

<b>Registered Office/ Factory 1:</b>	D 40, MIDC, Ranjangaon, Taluka Shirur, Pune – 441220, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9910017625 (Mr. Rajbir Sagar)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:mayur@maccaferri-india.com">mayur@maccaferri-india.com</a> <a href="mailto:co.secretaries@gmail.com">co.secretaries@gmail.com</a> <a href="mailto:customersservice@maccaferri-india.com">customersservice@maccaferri-india.com</a> <a href="mailto:info@in.maccaferri.com">info@in.maccaferri.com</a>
<b>Website :</b>	<a href="http://www.maccaferri-india.com">http://www.maccaferri-india.com</a>
<b>Factory:</b>	0753, Shritu Gramin Ward No 1, Borahde Mala, Shirur, District-Pune, Maharashtra, India
<b>Corporate Office :</b>	403-409, 4 <sup>th</sup> Floor, Suncity Success Towers, Golf Course Extension Road, Sector 65, Gurugram - 122001, Haryana, India
<b>Fax No.:</b>	91-124-2841444/2841400
<b>Regional Offices :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Mumbai</li> <li>• Ahmedabad</li> <li>• Kolkata</li> <li>• Chennai</li> <li>• Pune</li> </ul>
<b>Factory 2:</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Chennai</li> </ul>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Vikramjit Roy
<b>Designation :</b>	Managing Director
<b>Address :</b>	C-251, Florence Marvel, Sushant Lok Phase 3, Sector 57, Gurugram-122001, Haryana, India
<b>Date of Birth/Age :</b>	01.12.1970
<b>Date of Appointment :</b>	30.01.2007
<b>PAN No.:</b>	ADCPR5412J
<b>DIN No.:</b>	00637663

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<b>Name :</b>	Mr. Marco Finelli
<b>Designation :</b>	Director
<b>Address :</b>	21- Via Centotrecento, Bologna 40126 IT
<b>Date of Birth/Age :</b>	23.06.1956
<b>Date of Appointment :</b>	04.11.1998
<b>DIN No.:</b>	01481866
<b>Name :</b>	Mr. Francesco Brozzetti
<b>Designation :</b>	Director
<b>Address :</b>	Apartment No C 1101, The Palm Springs, Sector 53, Golf Course Road, Gurugram - 122002, Haryana, India
<b>Date of Birth/Age :</b>	21.10.1982
<b>Date of Appointment :</b>	07.07.2016
<b>DIN No.:</b>	07562332

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rajbir Sagar
<b>Designation :</b>	Finance Department

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

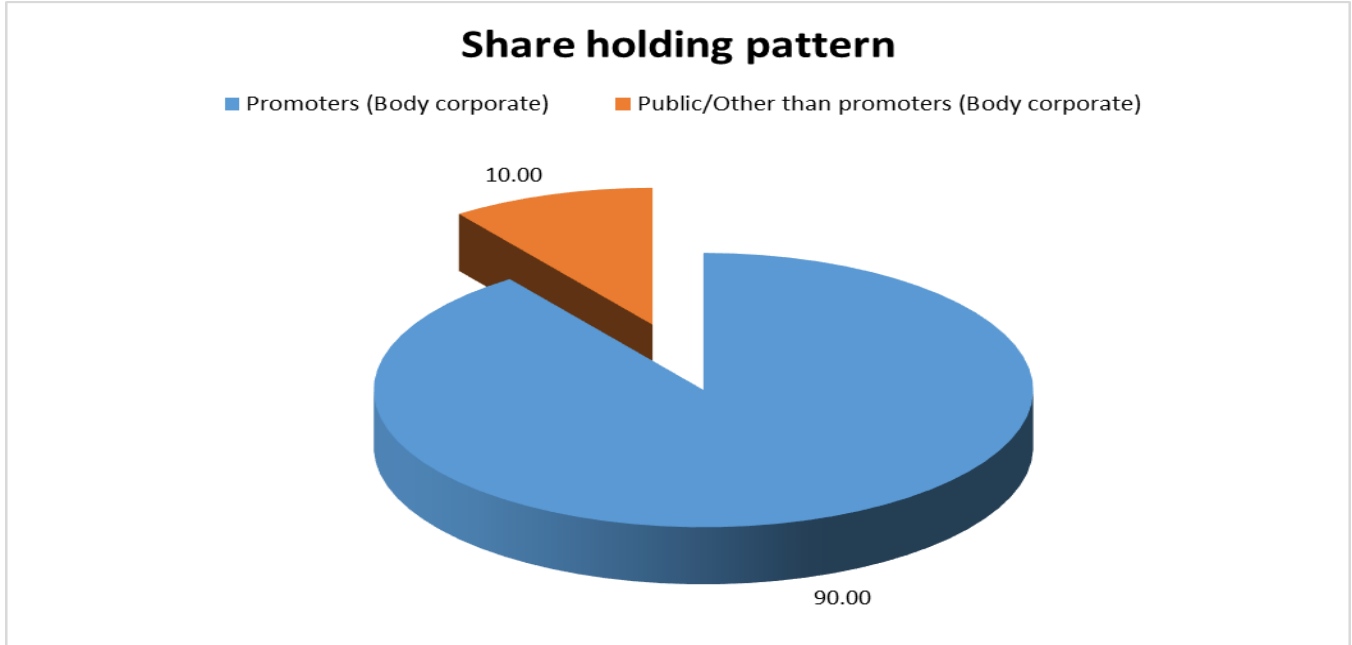
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Officine Maccaferri Spa, Italy.	10716881
Maccaferri Limited., United Kingdom	10
Green Earth Holdings Pte. Limited, Singapore	1190766
<b>Total</b>	<b>11907657</b>

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

**As on 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Body corporate)	90.00
Public/Other than promoters (Body corporate)	10.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Designing, manufacturing supply and erections of Gabions, Renomattresses wire, geosynthetics and natural fiber products (Registered Activity)</li> <li>Subject is engaged into business of Providing Environmental Solutions including Manufacturing, Assembling Contracting on Turn-Key Basis and Dealings in all kind of Flexible Mattresses and Gabion Linings, Weirs, Gabion Structures, PVC and Plastic, Nettings, etc. (Registered Activity and also Confirmed by management)</li> </ul>	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99833231	Construction contract
	84669390	Manufacturing and Sale of goods
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>Japan</li> <li>Italy</li> <li>Malaysia</li> </ul>
<b>Imports :</b>		

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<b>Products :</b>	Raw Material
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• South Korea</li> <li>• United Kingdom</li> <li>• Qatar</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C, and Credit (30 Days)
<b>Purchasing :</b>	L/C, and Credit (30 Days)

**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>	End Users	
	<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>	400 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	BNP Paribas Bank
	<b>Branch :</b>	1, North Avenue Maker Maxity, BNP Paribas House, BKC, Bandra (East), Mumbai – 400051, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-22-33704000
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--

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	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	Banker non-cooperative	
	<ul style="list-style-type: none"> <li>Axis Bank Limited, 214/215, City Mall, S. No. 132, Plot 1, Ganeshkhind (University) Road, Pune-412220, Maharashtra, India</li> <li>Corporation Bank, Overseas Branch Earnest House; Nariman Point, Mumbai-400021, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Foreign currency term loans from banks	248.275	175.291
	<b>Short-term borrowings</b>		
	Working capital loans from banks	0.000	100.000
	<b>Total</b>	<b>248.275</b>	<b>275.291</b>

<b>Auditors :</b>	
<b>Name :</b>	Dharkar and Company Chartered Accountants
<b>Address :</b>	21, Mohan Mansion, 2 <sup>nd</sup> Floor, 274, Shahid Bhagat Singh Road, Near GPO, Mumbai - 400001, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACPD5646D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company :</b>	<ul style="list-style-type: none"> <li>Officine Maccaferri Spa, ITALY</li> </ul>
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>Maccaferri Limited</li> <li>Linear Composites Limited</li> <li>Maccaferri Central Europe S.R.O</li> <li>Maccaferri (Changsha) Enviro Tech Co. Limited</li> <li>Maccaferri Constructions SAC, Peru</li> <li>Maccaferri Do Brasil Limitada</li> <li>Maccaferri De Centro America Limitada</li> <li>Maccaferri Malaysia Sdn Bhd</li> <li>Maccaferri Manufacturing Europe S.R.O</li> <li>Maccaferri Middle East LLC</li> <li>Maccaferri (Nepal) Pvt. Limited</li> <li>Maccaferri Phillippines Manufacturing Inc.</li> </ul>

	<ul style="list-style-type: none"> <li>• Maccaferri Polska Sp. ZOO</li> <li>• Maccaferri Romania Srl</li> <li>• Maccaferri SA (Pty) Limited</li> <li>• Maccaferri Tianjin Fibres Co. Limited</li> <li>• Maccaferri (Tianjin) Geosynthetics Co. Limited</li> <li>• Officine Maccaferri Italia Srl</li> <li>• Pt. Maccaferri Indonesia</li> <li>• SAS France Maccaferri</li> <li>• Tekno Maccaferri Cerve Teknologeri MuhVe Tic, A.S</li> <li>• Felsinea Factor Spa</li> <li>• Maccaferri Inc.</li> </ul>
<b>Associate</b>	<ul style="list-style-type: none"> <li>• Maccaferri-Bharat Construction (JV)</li> <li>• Gaseb SPML and Maccaferri JV</li> </ul>
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>• Green Earth Holdings Pte. Limited</li> </ul>

**CAPITAL STRUCTURE**

**As on 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
12000000	Equity Shares	INR 100/- each	INR 1200.000 Million

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

No. of Shares	Type	Value	Amount
11907657	Equity Shares	INR 100/- each	INR 1190.766 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1190.766	1190.766	1190.766
(b) Reserves & Surplus	(22.557)	(93.197)	(143.764)
(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>1168.209</b>	<b>1097.569</b>	<b>1047.002</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	1.282	1.758	4.908
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1.282</b>	<b>1.758</b>	<b>4.908</b>
(4) Current Liabilities			
(a) Short term borrowings	248.275	275.291	95.866
(b) Trade payables	542.757	349.936	479.820
(c) Other current liabilities	410.100	472.390	160.072
(d) Short-term provisions	3.335	4.162	13.722
<b>Total Current Liabilities (4)</b>	<b>1204.467</b>	<b>1101.779</b>	<b>749.480</b>
<b>TOTAL</b>	<b>2373.958</b>	<b>2201.106</b>	<b>1801.390</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	345.966	221.323	236.539
(ii) Intangible Assets	35.725	15.515	12.882
(iii) Capital work-in-progress	5.812	48.181	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	81.223	89.148	66.378
(e) Other Non-current assets	109.661	100.171	90.527
<b>Total Non-Current Assets</b>	<b>578.387</b>	<b>474.338</b>	<b>406.326</b>
(2) Current assets			

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(a) Current investments	60.562	0.000	0.000
(b) Inventories	296.382	220.524	170.266
(c) Trade receivables	1132.869	1166.486	955.040
(d) Cash and cash equivalents	24.597	96.453	72.148
(e) Short-term loans and advances	279.783	242.181	196.566
(f) Other current assets	1.378	1.124	1.044
<b>Total Current Assets</b>	<b>1795.571</b>	<b>1726.768</b>	<b>1395.064</b>
<b>TOTAL</b>	<b>2373.958</b>	<b>2201.106</b>	<b>1801.390</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>			
	Income	2272.912	2430.878	2456.721
	Other Income	50.024	25.897	19.949
	<b>TOTAL</b>	<b>2322.936</b>	<b>2456.775</b>	<b>2476.670</b>
		(Due to Market Fluctuation)		
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	657.180	784.155	901.684
	Purchases of Stock-in-Trade	378.796	459.244	413.011
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13.417	(57.802)	(8.652)
	Employees benefits expense	280.968	253.252	228.368
	Other expenses	763.544	867.746	818.729
	<b>TOTAL</b>	<b>2093.905</b>	<b>2306.595</b>	<b>2353.140</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>229.031</b>	<b>150.180</b>	<b>123.530</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	104.212	56.898	68.766
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>124.819</b>	<b>93.282</b>	<b>54.764</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	39.948	36.874	44.557
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>84.871</b>	<b>56.408</b>	<b>10.207</b>
<b>Less</b>	<b>TAX</b>	14.231	5.842	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>70.640</b>	<b>50.566</b>	<b>10.207</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	465.950	553.090	384.714

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**MACCAFERRI ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED - 527999 MIRA PAGE NO. :**

<b>TOTAL EARNINGS</b>	<b>465.950</b>	<b>553.090</b>	<b>384.714</b>
<b>IMPORTS</b>			
Raw Materials	504.655	470.770	379.355
Components and Stores parts	3.227	13.170	0.488
Capital Goods	41.350	0.000	4.487
<b>TOTAL IMPORTS</b>	<b>549.232</b>	<b>483.940</b>	<b>384.330</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>5.93</b>	<b>4.25</b>	<b>1.02</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			3000.000

The above information has been parted by Mr. Rajbir Sagar (Finance Department)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	204.980	(71.358)	(124.317)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	181.92	175.15	141.89
Account Receivables Turnover (Income / Sundry Debtors)	2.01	2.08	2.57
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	191.23	102.72	133.21
Inventory Turnover (Operating Income / Inventories)	0.77	0.68	0.73
Asset Turnover (Operating Income / Net Fixed Assets)	0.59	0.53	0.50

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.50	0.42
Debt Equity Ratio (Total Liability / Networth)	0.21	0.25	0.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.03	1.00	0.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.33	0.26	0.24
Interest Coverage Ratio (PBIT / Financial Charges)	2.20	2.64	1.80

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.11	2.08	0.42
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.98	2.30	0.57
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.05	4.61	0.97

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.49	1.57	1.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.24	1.37	1.63
G-Score Ratio Financial (Networth / Total Assets)	0.49	0.50	0.58
G-Score Ratio Debt	0.21	0.23	0.08

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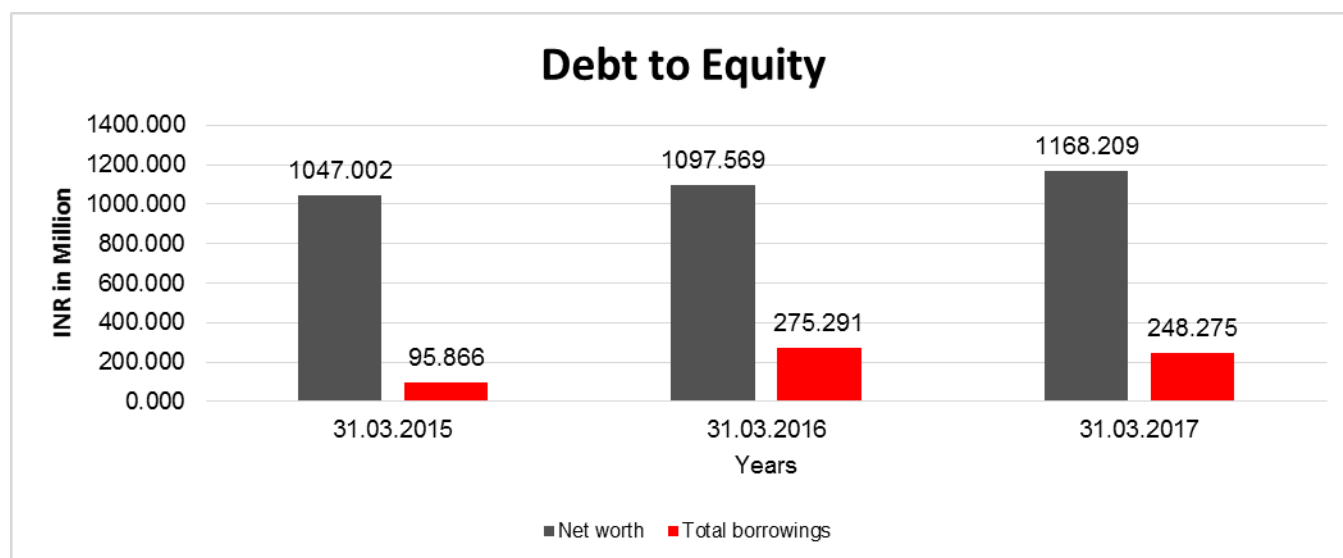
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.49	1.57	1.86

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**

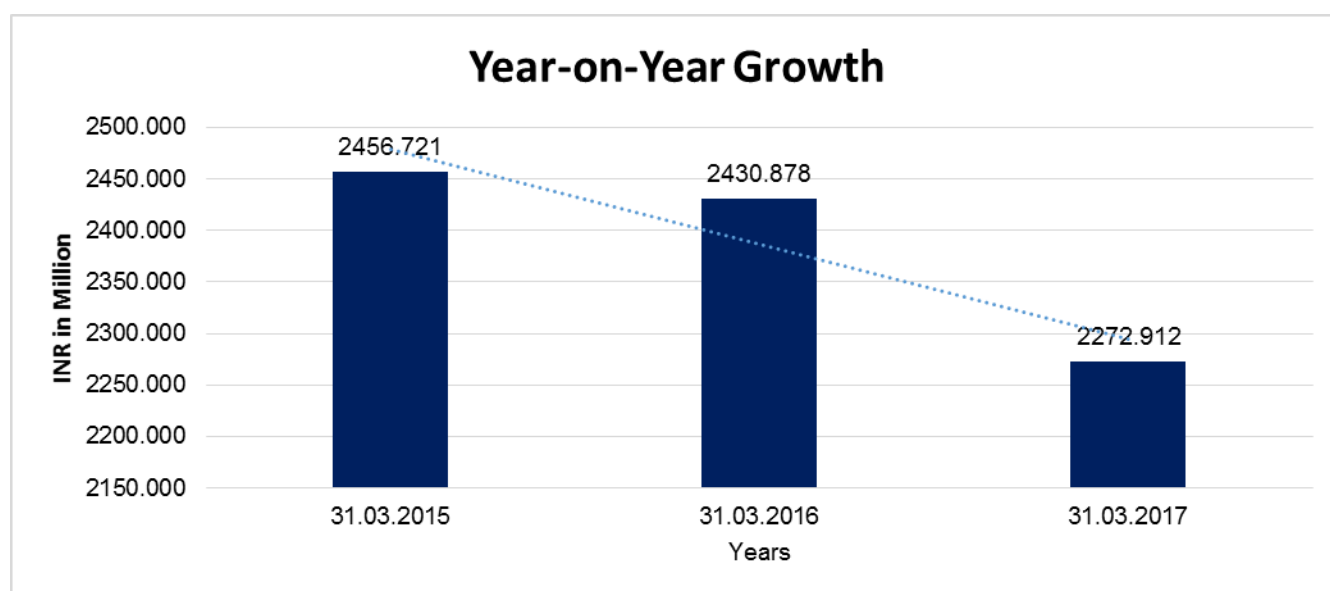
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1190.766	1190.766	1190.766
Reserves & Surplus	(143.764)	(93.197)	(22.557)
<b>Net worth</b>	<b>1047.002</b>	<b>1097.569</b>	<b>1168.209</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	95.866	275.291	248.275
<b>Total borrowings</b>	<b>95.866</b>	<b>275.291</b>	<b>248.275</b>
<b>Debt/Equity ratio</b>	<b>0.092</b>	<b>0.251</b>	<b>0.213</b>



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**YEAR-ON-YEAR GROWTH**

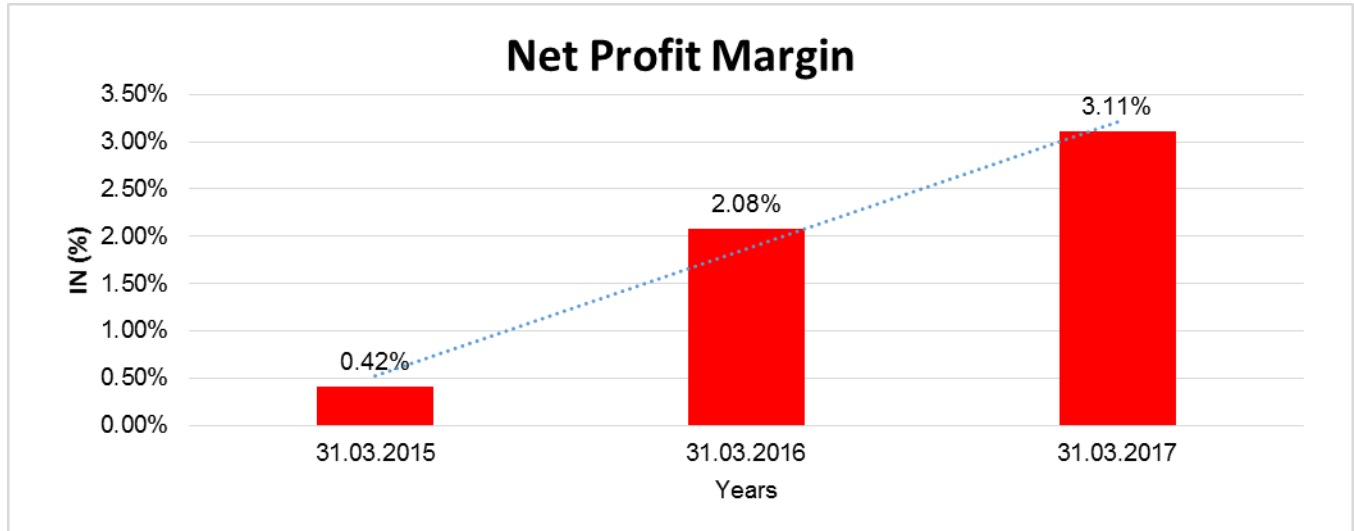
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2456.721	2430.878	2272.912
		<b>(1.052)</b>	<b>(6.498)</b>



**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	2456.721	2430.878	2272.912
Profit	10.207	50.566	70.640
	<b>0.42%</b>	<b>2.08%</b>	<b>3.11%</b>

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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	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	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes

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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 four years	Yes
27]	Reasons for variation <> 20%	Yes
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	--
33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

During the period the Company has earned a total revenue of INR 2272.912 Million from business operations and Total Income of the Company is INR 2322.936 Million. The Company has registered a total profit of INR 70.640 Million.

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G79949 376	100138 333	Axis Bank Limited	10/10/2017	21/02/2018	-	400000000.0	214/215, CITY MALL, S. NO. 132,PLOT 1, GANESHKHIND (UNIVERSITY) ROAD PUNE MH412220IN
2	G75067 413	901574 04	CORPORATION BANK	07/02/2000	-	05/01/2018	153000.0	OVERSEAS BRANCHEARNES T HOUSE; NARIMAN POINTMUMBAIMH 400021IN
3	G75068 205	901572 15	CORPORATION BANK	02/07/1999	23/08/2002	05/01/2018	10000000.0	OVERSEAS BRANCHEARNES

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								T HOUSE; NARIMAN POINTMUMBAIMH 400021IN
4	A49743 883	100040 93	UNION BANK OF INDIA	23/03/2 006	-	22/10/20 08	30000000.0	CONNAUGHT PLACE BRANCHF14/15,C ONNAUGHT PLACENEW DELHIDL110001IN

**FIXED ASSETS**

- Land
- Factory Building
- Furniture and Fixture
- Computer
- Vehicles
- Office equipment
- Computer equipments
- Leasehold improvements
- Plant and equipment

**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 70.73
UK Pound	1	INR 92.15
Euro	1	INR 82.72

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	NIY
Report Prepared by :	JYTK

**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	YES
--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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