

MIRA INFORM REPORT

Report No. :	527382
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	SHREE SHYAM INORGANICS PRIVATE LIMITED
Registered Office :	27/1, Armenian Street, Ground Floor, Kolkata – 700001, West Bengal
Tel. No.:	91-33-22186337/40041342
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.02.2010
CIN No.: [Company Identification No.]	U24117WB2010PTC142634
Capital Investment / Paid-up Capital :	INR 5.310 Million
IEC No.: [Import-Export Code No.]	0210008440
PAN No.: [Permanent Account No.]	AAOCS2888M
GSTN : [Goods & Service Tax Registration No.]	19AAOCS2888M1ZA
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Importer of Inorganics Chemicals. [Registered Activity and also Confirmed by management]
No. of Employees :	16 (Approximately)

RATING & COMMENTS

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

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

MIRA's Rating :	A
------------------------	----------

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

Maximum Credit Limit :	USD 55000
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is a trader and importer of chemicals.</p> <p>As per financials of March 2017, the company has registered a growth of 37.43% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.89%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with low solvency indicators and decent liquidity position.</p> <p>Further, the company has reported earnings per share of INR 6.79 against its face value of INR 10.</p> <p>Payments seems to be usually 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 (31.12.2017)	Current Rating (01.04.2018)
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

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 03.09.2018

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

Name :	Mr. Ashish Agarwal
Designation :	Accounts Manager
Contact No.:	91-9830350646
Date :	31.03.2018

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

LOCATIONS

Registered Office :	27/1, Armenian Street, Ground Floor, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-22186337/40041342
Mobile No.:	91-9830350646 (Mr. Ashish)
Fax No.:	91-33-22186337
E-Mail :	hamakanthkolkata@rediffmail.com
Website :	www.shreeshyamgroup.co
Location :	Owned
Locality :	Commercial
Warehouse :	Sankrail Industrial Park, Dhulagarh, N.H. 6, Near Pitambar Flour Mills Howrah, West Bengal, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Ramakant Sayam Sundar Pansari
Designation :	Director
Address :	P-89, Bangur Avenue, Block-A, Kolkata – 700 055, West Bengal, India
Date of Birth/Age :	16.05.1976
Date of Appointment :	23.02.2010
DIN No.:	02920170
Name :	Mrs. Sarika Pansari
Designation :	Director
Address :	89, Bangur Avenue, Block-A, Flat-5, 2 nd Floor, LP-89/12/1, Kolkata – 700 055, West Bengal, India
Date of Birth/Age :	20.04.1975
Date of Appointment :	23.02.2010
DIN No.:	02920190

KEY EXECUTIVES

Name :	Mr. Ashish Agarwal
Designation :	Accounts Manager

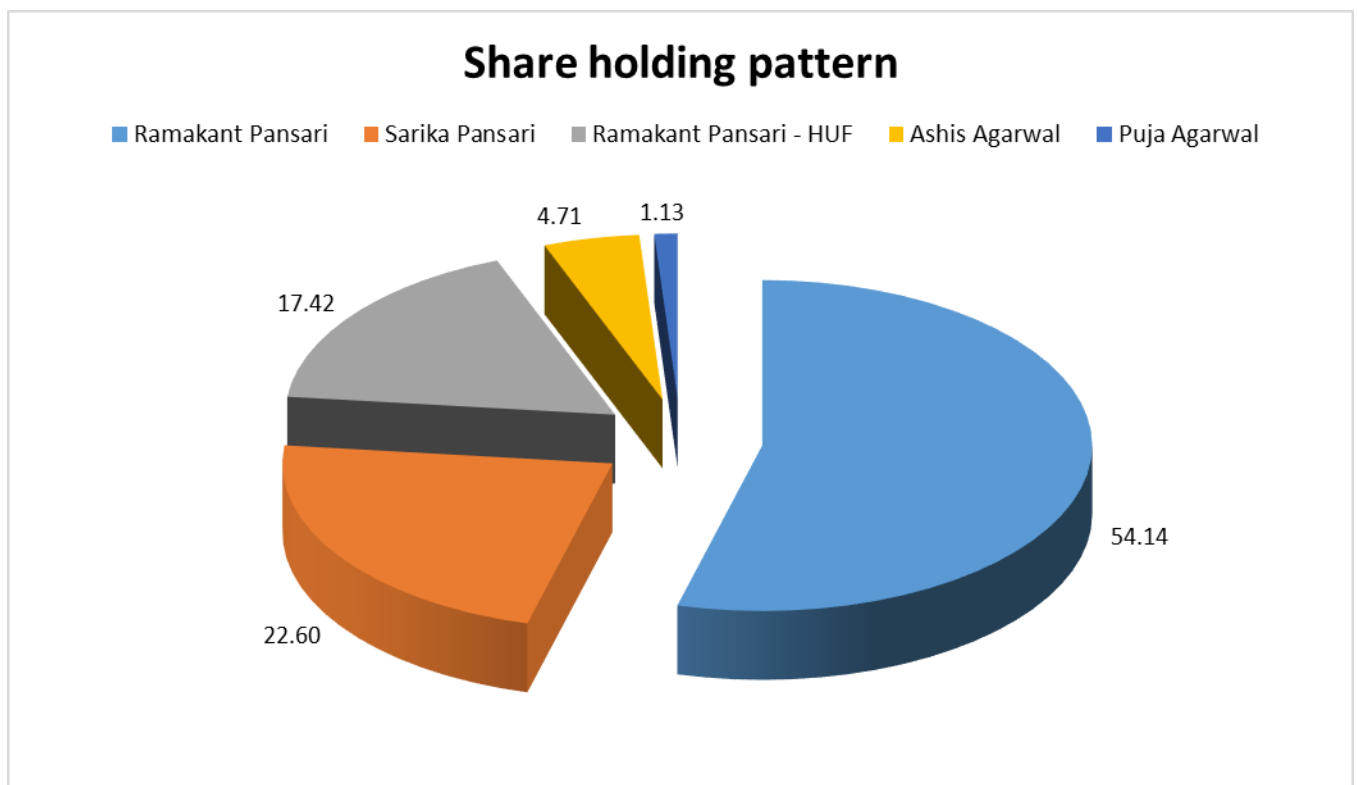
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage
------------------------------	----------------------	-------------------

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

		of Holding
Ramakant Pansari	287500	54.14
Sarika Pansari	120000	22.60
Ramakant Pansari - HUF	92500	17.42
Ashis Agarwal	25000	4.71
Puja Agarwal	6000	1.13
Total	531000	100.00



AS ON: 31.03.2018

Names of Allottee	No. of Shares
Ashis Agarwal	21500
Total	21500

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

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	76.74
Public/Other than promoters – Others [Friends and Relatives]	23.26
Total	100.00

BUSINESS DETAILS

Line of Business :	Trader and Importer of Inorganics Chemicals. [Registered Activity and also Confirmed by management]	
Products :	ITC Code No.	Product Descriptions
	99611712	Basic Inorganics Chemicals
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Chemicals	
Countries :	African Countries	
Imports :		
Products :	Chemicals	
Countries :	<ul style="list-style-type: none"> • China • Oman • Indonesia • Thailand • European Countries 	
Terms :		
Selling :	Cash, Cheque and Credit	
Purchasing :	Cash, Cheque and Credit	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

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

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Retailers and End Users		
	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
Remark	--		
No. of Employees :	16 (Approximately)		
Bankers :	Bank Name:	Kotak Mahindra Bank Limited	
	Branch:	Dalhousie Branch, Kolkata – 700001, West Bengal, India	
	Person Name (with Designation):	--	
	Contact Number:	91-33-66333261 (Not working)	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	HDFC Car Loan	0.000	0.056
	SHORT TERM BORROWINGS		
	HDFC Car Loan	0.056	0.000

	Cash Credit A/C		
	With Kotak Mahindra Bank Limited [Hypothecation agent stock and other securities]	0.000	6.256
	Total	0.056	6.312

Auditors :	
Name :	Saraf Jalan and Company Chartered Accountants
Address :	24 R N Mukherjee Road, 3rd Floor, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-2248-0268/2248-4654/2248-667
Fax No.:	91-2213-3571
E-Mail :	kr12@kprasad.in
PAN No.:	AAUFS9996B
Memberships :	Not Available
Collaborators :	Not Available
Companies or firms in which Directors or their relatives are Interested :	Shree Shyam Industrial Corp. (Partnership Firm)

CAPITAL STRUCTURE

AFTER: 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
552500	Equity Shares	INR 10/- each	INR 5.525 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
531000	Equity Shares	INR 10/- each	INR 5.310 Million

FINANCIAL DATA
[all figures are in 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	5.310	5.000	5.000
(b) Reserves & Surplus	13.999	9.985	8.331
(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)	19.309	14.985	13.331
(3) Non-Current Liabilities			
(a) Long-term borrowings	6.000	8.056	3.375
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.977	3.050	3.115
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	6.977	11.106	6.490
(4) Current Liabilities			
(a) Short term borrowings	0.056	6.256	17.009
(b) Trade payables	38.606	22.465	20.748
(c) Other current liabilities	21.100	5.051	11.406
(d) Short-term provisions	2.648	1.081	0.311
Total Current Liabilities (4)	62.410	34.853	49.474
TOTAL	88.696	60.944	69.295
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.733	6.986	0.846
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	6.136	0.000	6.170
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.986	2.186	5.722
(c) Deferred tax assets (net)	0.103	0.053	0.032
(d) Long-term Loan and Advances	0.225	0.225	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	15.183	9.450	12.770

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

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	18.076	12.506	17.347
(c) Trade receivables	11.329	29.817	32.435
(d) Cash and cash equivalents	2.711	1.307	2.848
(e) Short-term loans and advances	41.397	7.864	3.895
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	73.513	51.494	56.525
TOTAL	88.696	60.944	69.295

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	382.859	278.583	303.529
	Other Income	13.806	12.040	6.492
	TOTAL	396.665	290.623	310.021
Less	EXPENSES			
	Purchases of Stock-in-Trade	330.486	273.774	302.349
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.570)	4.841	(2.641)
	Employees benefits expense	4.182	2.201	2.115
	Other expenses	60.092	4.386	5.215
	TOTAL	389.190	285.202	307.038
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.475	5.421	2.983
Less	FINANCIAL EXPENSES	2.265	2.794	1.799
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.210	2.627	1.184
Less/ Add	DEPRECIATION/ AMORTISATION	0.299	0.225	0.295
	PROFIT/ (LOSS) BEFORE TAX	4.911	2.402	0.889
Less	TAX	1.517	0.748	0.275
	PROFIT/ (LOSS) AFTER TAX	3.394	1.654	0.614

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

IMPORTS				
CIF Value of import		240.779	172.986	247.376
TOTAL IMPORTS		240.779	172.986	247.376
Earnings/ (Loss) Per Share (INR)		6.79	3.31	1.23

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			420.000
			[Due to more order]

The above information has been parted by Mr. Ashish Agarwal [Accounts Manager]

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	5.801	(3.183)	(4.168)
Net Cash flow from operating activities	4.304	(4.235)	(4.652)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	10.80	39.07	39.00
Account Receivables Turnover (Income / Sundry Debtors)	33.79	9.34	9.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	42.64	29.95	25.05
Inventory Turnover (Operating Income / Inventories)	0.41	0.43	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	0.58	0.78	0.43

LEVERAGE RATIOS

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

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.77	0.70	0.76
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.31	0.96	1.53
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	3.23	2.33	3.71
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.67	0.47	0.53
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	3.30	1.94	1.66

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	0.89	0.59	0.20
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.83	2.71	0.89
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	17.58	11.04	4.61

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.18	1.48	1.14
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.89	1.12	0.79
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.22	0.25	0.19
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	1.14	2.86	4.08
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.18	1.48	1.14

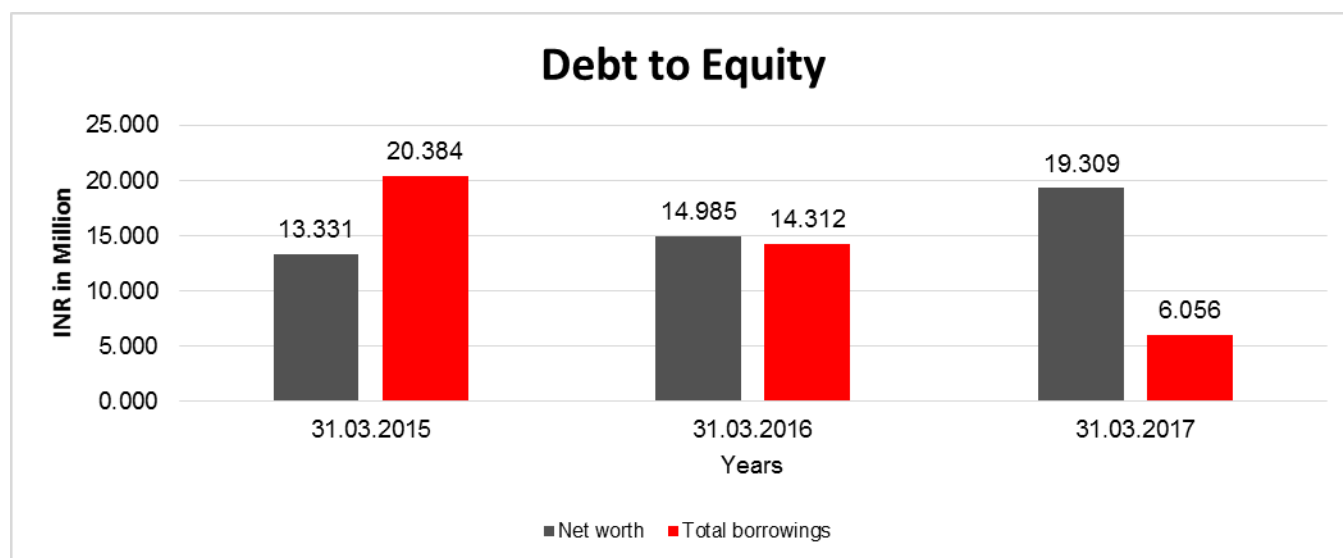
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

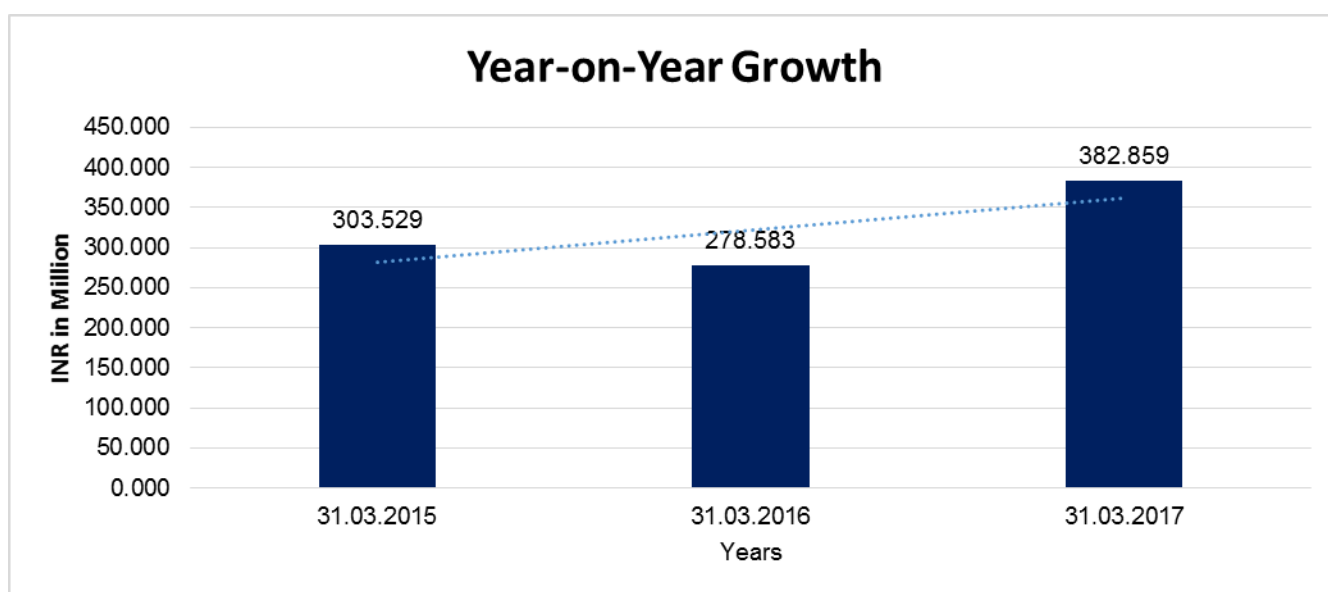
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.000	5.000	5.310
Reserves & Surplus	8.331	9.985	13.999
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	13.331	14.985	19.309
long-term borrowings	3.375	8.056	6.000
Short term borrowings	17.009	6.256	0.056
Total borrowings	20.384	14.312	6.056
Debt/Equity ratio	1.529	0.955	0.314



YEAR-ON-YEAR GROWTH

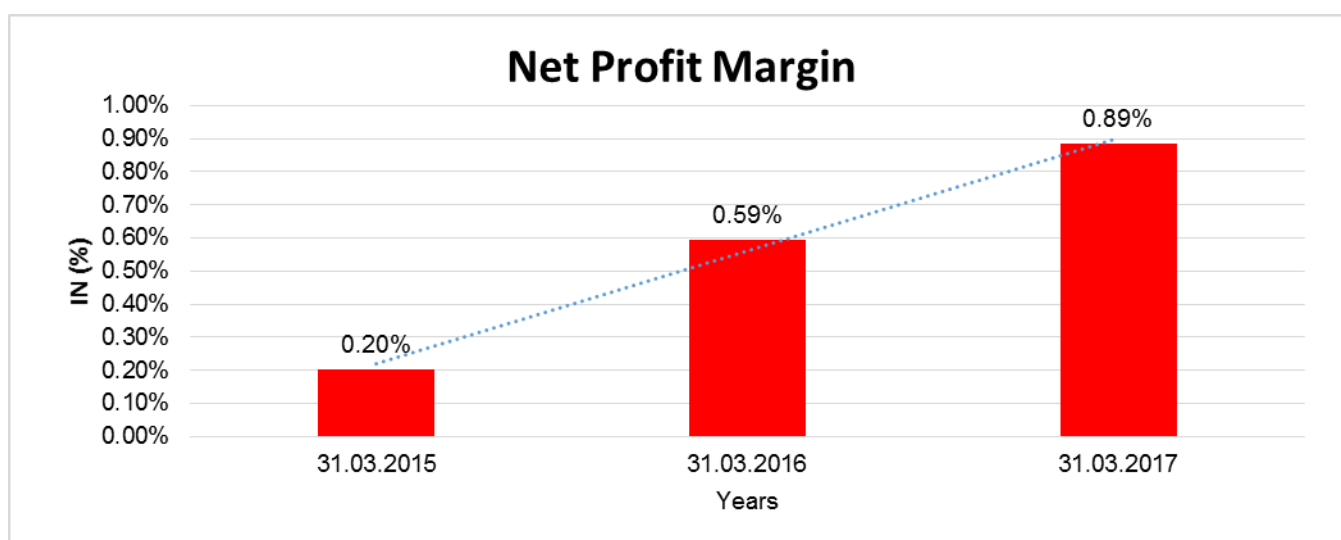
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	303.529	278.583	382.859
		-8.219	37.431



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

NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	303.529	278.583	382.859
Profit/ (Loss)	0.614	1.654	3.394
	0.20%	0.59%	0.89%



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

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
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
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	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G7 735 181 5	103703 21	KOTAK MAHIN DRA BANK LIMITE D	27/07/20 12	14/02/20 18	-	100000000.0	27BKC, C 27, G BlockBandr a Kurla Complex, Bandra (E),Mumba iMa400051 IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Unsecured Loan	6.000	8.000
Total	6.000	8.000

CONTINGENT LIABILITIES : (AS ON 31.03.2017)

- i) Company has made last payment of entry tax up to 30.06.2012. Thereafter it has been discontinued pursuant to writ petition filed by the company before the Hon'ble High Court at Kolkata. Ref: W.P. No-22708(W) of 2012 which is also supported by TATA STEEL and ANR. Vs State of West Bengal and ORS inter-alia challenging the vires of West Bengal Tax on entry of goods into Local Area Acts 2012.

Liability towards entry tax has not been provided in the accounts as the matter is sub-judiced in Hon'ble High Court Kolkata

- ii) Letter of Credit pending with the bank amounting to INR 23.036 Million (Previous Year INR 13.428 Million) (Net of Margin Money of INR 2.560 Million)

FIXED ASSETS:

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

- Plant and Machinery
- Furniture and Fixture
- Computer
- Air Conditioner
- Motor Car

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 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	VIV
Report Prepared by :	RUP

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

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)

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