

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED) - 527828 **PAGE NO. : 1**

MIRA INFORM REPORT

Report No. :	527828
Report Date :	06.09.2018

IDENTIFICATION DETAILS

Name :	SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)
Registered Office :	434/9, 431/6, Industrial Area, Village-Jarwah Hirapur, District Raipur - 492099, Chhattisgarh
Mobile No.:	91-9229105963 (Mr. M. K. Mittal)
Country :	India
Financials (as on) :	31.03.2017 (SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)
Year of Establishment	2000
Capital Investment / Paid-up Capital :	INR 127.445 Million (SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AADCM4817F
GSTN : [Goods & Service Tax Registration No.]	22AADCM4817F2ZT
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacture of Galvanized Steels Structure. [Confirmed by management]
No. of Employees :	1300 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED) - 527828 **PAGE NO. : 2**

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

Maximum Credit Limit :	USD 1974300
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Shri Ashutosh Engineering Industries is a proprietary concern started in the year 2000 and it is a manufacturer of galvanized steels structures.</p> <p>Shri Ashutosh Structures Private Limited is the proprietor of Shri Ashutosh Engineering Industries.</p> <p>As per the available financials of Shri Ashutosh Structures Private Limited for the year 2017, revenue and profit of the company has marginally decline. However, it has been able to achieved fair profit margin at 2.89% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level of the company.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</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
---------------	---------------------

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURAL PRIVATE LIMITED) - 527828 **PAGE NO. : 3**

Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	BRICKWORK
Rating	Long Term Rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	22.03.2018
Rating Agency Name	BRICKWORK
Rating	Short Term Rating = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	22.03.2018

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 06.09.2018.

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.

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURAL PRIVATE LIMITED) - 527828 **PAGE NO. : 4**

INFORMATION PARTED BY (GENERAL DETAILS)

Name :	Mr. M. K. Mittal
Designation :	Production Manager
Contact No.:	91-9229105963
Date :	31.08.2018

LOCATIONS

Registered Office / Factory 1 :	434/9, 431/6, Industrial Area, Village-Jarwah Hirapur, District Raipur - 492099, Chhattisgarh, India
Tel. No.:	91-771-2325566
Mobile No.:	91-9229105963 (Mr. M. K. Mittal)
Fax No.:	Not Available
E-Mail :	shriashutoshei@gmail.com
Postal Address:	C/O. M/S. Mangalam Steels Opposite Mamta Nursing Home, Jawahar Nagar Ward, Raipur-492001, Chhattisgarh, India
Factory 2 :	New Patharidhi, Urla Industrial, Raipur-492001, Chhattisgarh, India

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED) - 527828 **PAGE NO. : 5**

PROPRIETOR

Name :	SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED
Designation :	Proprietor
Registered Address :	434/9, 431/6, Industrial Area, Village-Jarwah Hirapur, District Raipur - 492099, Chhattisgarh, India
Date of Incorporation :	02.12.2002
CIN No. :	U28112CT2002PTC015421
PAN No.: [Permanent Account No.]	AADCM4817F
GSTN : [Goods & Service Tax Registration No.]	22AADCM4817F2ZT

DIRECTORS

(SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)

AS ON 31.03.2018

Name :	Mr. Virendra Kumar Agrawal		
Designation :	Director		
Address :	Infront of Atul Plywood Village- Jarvaya, Hirapur, Raipur-492099, Chhattisgarh, India		
Date of Birth/Age :	21.04.1960		
Qualification :	Graduation		
Date of Appointment :	02.12.2002		
PAN No.:	ACJPA4921B		
DIN No.:	00293367		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U40109CT2002PTC015421	SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED	02/12/2002
	U01407CT2009PTC021191	MANGLAM AGRICULTURES & FARMS PRIVATE LIMITED	25/05/2009
			End Date
			-
			-
Name :	Mrs. Sangeeta Agrawal		
Designation :	Director		
Address :	H.No - 54 / 542, College Ward, Raipur – 492001, Chhattisgarh, India		
Date of Birth/Age :	30.12.1973		
Qualification :	Graduation		
Date of Appointment :	01.01.2015		
PAN No.:	ACIPA5641H		
DIN No.:	06903778		

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED) - 527828 **PAGE NO. : 6**

KEY EXECUTIVES

Name :	Mr. M. K. Mittal
Designation :	Production Manager

MAJOR SHAREHOLDERS

(SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Virendra Kumar Agrawal	6394500
Sangeeta Agrawal	9750
Sampurna Impex Private Limited, India	2340200
Khyati Infracon Private Limited, India	4000000
Total	12744450

AS ON 23.05.2018

Name of Allottee	No. of Shares
Virendra Kumar Agrawal	500000

AS ON 13.06.2018

Name of Allottee	No. of Shares
Virendra Kumar Agrawal	500000

AS ON 18.07.2018

Name of Allottee	No. of Shares
Virendra Kumar Agrawal	900000

AS ON 19.07.2018

Name of Allottee	No. of Shares
Virendra Kumar Agrawal	600000

AS ON 20.07.2018

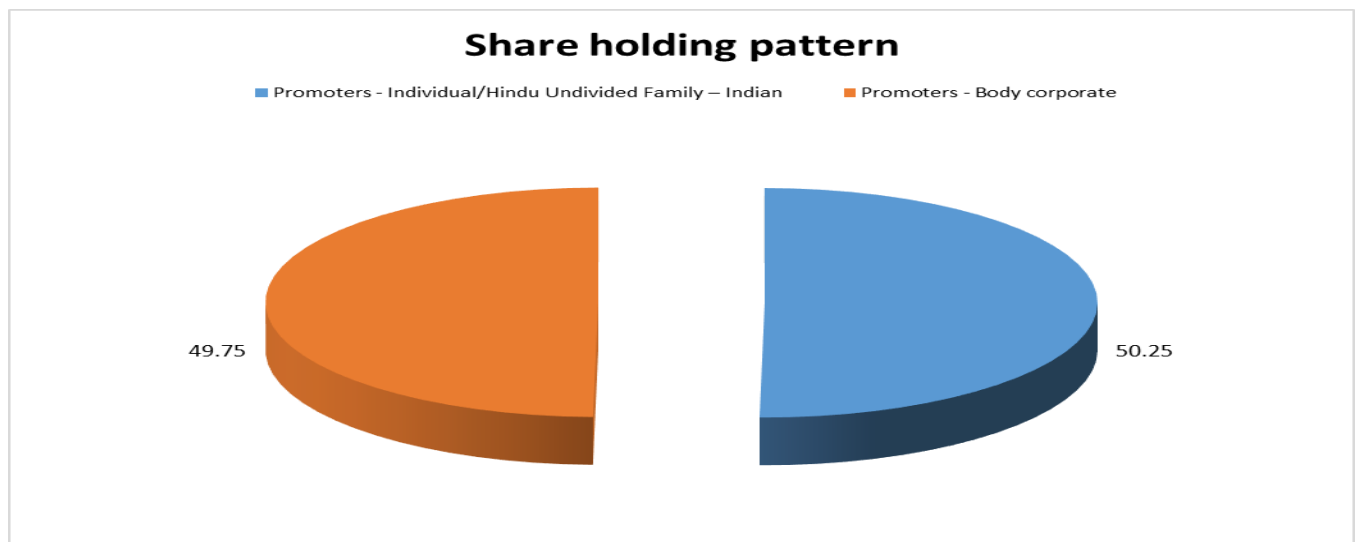
Name of Allottee	No. of Shares
Virendra Kumar Agrawal	250000

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURAL PRIVATE LIMITED) - 527828 **PAGE NO. : 7**

AS ON 29.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	50.25
Promoters - Body corporate	49.75
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacture of Galvanized Steels Structure. [Confirmed by management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Credit (60, 90 Days)
Purchasing :	Credit (60, 90 Days)

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED) - 527828 **PAGE NO. : 8**

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 :	Wholesalers, Retailers and Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	1300 (Approximately)	
Bankers :	Bank Name	State Bank of India
	Branch	Commercial Branch, 2nd Floor, Pujari Chambers, Pachpedi Naka, Raipur - 492001, Chhattisgarh, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
	<ul style="list-style-type: none"> Bank of India, Raipur Mid Corporate Branch, Second Floor, Ravi Bhawan, G.E. Road, Raipur-492001, Chhattisgarh, India 	
Facilities :	(SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)	

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED) - 527828 **PAGE NO. : 9**

	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	504.249	476.208
	Total	504.249	476.208

(SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)	
Auditors :	
Name :	Ray Singh and Company Chartered Accountants
Address :	22, Radha Nath, Mullick Lane, Kolkata-700012, West Bengal, India
PAN No.:	AIWPS6196H
Memberships :	Not Available
Collaborators :	Not Available
Associate Company :	<ul style="list-style-type: none"> Khyati Infracon Private Limited, India CIN No.: U51109WB1995PTC072921
Enterprises over which key Management Personnel and their relatives exercise significant influence with whom transition have taken place during the year :	<ul style="list-style-type: none"> Khyati Ispat Private Limited, India CIN No.: U40300CT1996PTC011006 Khyati Steels, Raipur Vimal Prakash Road Carrier, Raipur

CAPITAL STRUCTURE

(SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)

AFTER 29.09.2017

Authorised Capital : INR 210.000 Million

Issued, Subscribed & Paid-up Capital : INR 209.945 Million

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

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.

***SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURAL
PRIVATE LIMITED) - 527828*** ***PAGE NO. : 10***

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
12744450	Equity Shares	INR 10/- each	INR 127.445 Million

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 DATA
[all figures are INR Million]

(SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)

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	127.445	127.445	127.445
(b) Reserves and Surplus	563.557	508.296	433.131
(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)	691.002	635.741	560.576
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.855	1.759
(b) Deferred tax liabilities (Net)	7.501	11.526	10.911
(c) Other long-term liabilities	272.460	40.058	108.955
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	279.961	52.439	121.625
(4) Current Liabilities			
(a) Short-term borrowings	504.249	476.208	394.736
(b) Trade payables	12.580	16.087	2.570
(c) Other current liabilities	74.736	44.113	42.960
(d) Short-term provisions	114.517	88.877	66.535
Total Current Liabilities (4)	706.082	625.285	506.801
TOTAL	1677.045	1313.465	1189.002
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	210.393	216.485	208.750
(ii) Intangible Assets	0.300	0.300	0.300
(iii) Tangible assets capital work-in-progress	6.900	2.554	4.123
(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 loans and advances	90.895	56.598	32.461

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURAL PRIVATE LIMITED) - 527828 **PAGE NO. : 12**

(e) Other Non-current assets	30.091	1.982	10.671
Total Non-Current Assets	338.579	277.919	256.305
(2) Current assets			
(a) Current investments	0.000	0.000	50.100
(b) Inventories	491.989	477.455	444.828
(c) Trade receivables	597.659	315.881	222.129
(d) Cash and bank balances	48.969	45.830	69.225
(e) Short-term loans and advances	195.678	196.355	137.391
(f) Other current assets	4.171	0.025	9.024
Total Current Assets	1338.466	1035.546	932.697
TOTAL	1677.045	1313.465	1189.002

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Total Revenue from operations	2161.526	2820.201	2025.173
Other Income	8.553	5.009	6.355
TOTAL	2170.079	2825.210	2031.528
Less EXPENSES			
Cost of Materials Consumed	1355.820	1964.311	1476.863
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(67.792)	(24.213)	(62.412)
Employee benefit expense	152.900	70.452	49.476
CSR expenditure	0.000	0.000	1.100
Other expenses	530.363	618.229	409.250
Exceptional items before tax	(0.220)	(0.185)	(0.002)
TOTAL	1971.071	2628.594	1874.275
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	199.008	196.616	157.253
Less FINANCIAL EXPENSES	80.910	58.736	47.176
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	118.098	137.880	110.077
Less DEPRECIATION/ AMORTISATION	24.594	25.059	24.687
PROFIT/ (LOSS) BEFORE TAX	93.504	112.821	85.390

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURAL PRIVATE LIMITED) - 527828 **PAGE NO. : 13**

Less	TAX	30.975	36.615	28.113
	PROFIT/ (LOSS) AFTER TAX	62.529	76.206	57.277
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	396.971	321.806	265.497
Add	Adj. Relating to earlier year	(7.268)	(1.041)	(0.968)
	Balance Carried to the B/S	452.232	396.971	321.806
	Earnings / (Loss) Per Share (INR)	4.91	5.98	4.80

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Net cash flows from (used in) operations	47.032	(74.327)	(60.831)
Net cash flows from (used in) operating activities	69.517	(46.943)	(35.414)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	100.92	40.88	40.03
Account Receivables Turnover (Income / Sundry Debtors)	3.62	8.93	9.12
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	3.39	2.99	0.64
Inventory Turnover (Operating Income / Inventories)	0.40	0.41	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.91	0.90	0.74

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURAL PRIVATE LIMITED) - 527828 **PAGE NO. : 14**

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.42	0.48	0.43
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.73	0.75	0.71
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.02	0.98	0.90
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.31	0.35	0.38
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.46	3.35	3.33

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	2.89	2.70	2.83
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.73	5.80	4.82
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	9.05	11.99	10.22

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.90	1.66	1.84
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.20	0.89	0.96
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.41	0.48	0.47
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	3.96	3.74	3.11
G-Score Ratio Liquidity	1.90	1.66	1.84

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.

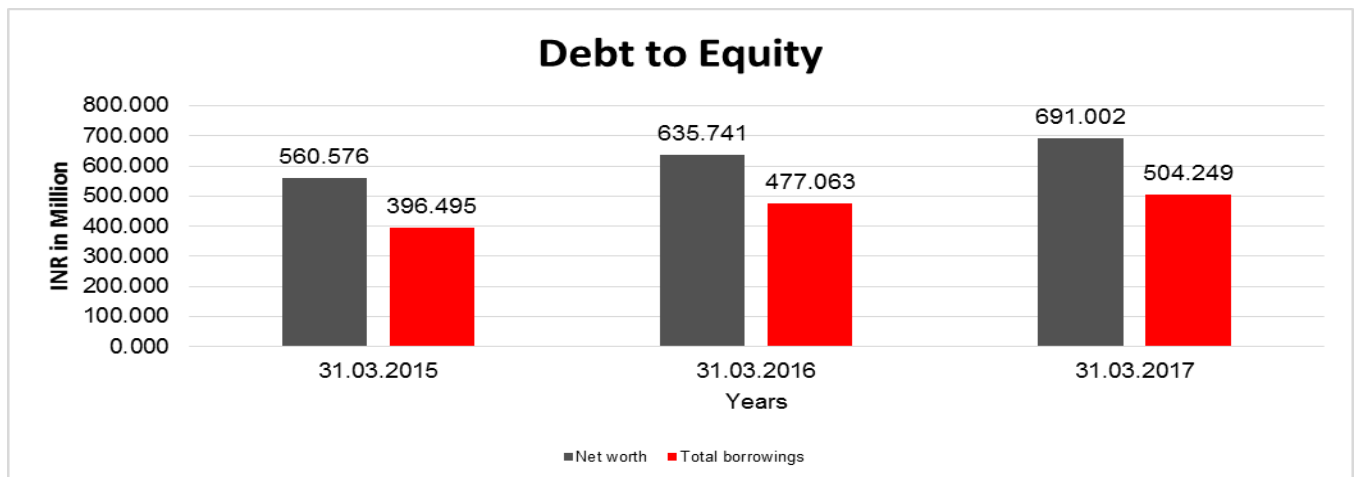
SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURAL PRIVATE LIMITED) - 527828 **PAGE NO. : 15**

(Total Current Assets / Total Current Liabilities)			
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts			

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

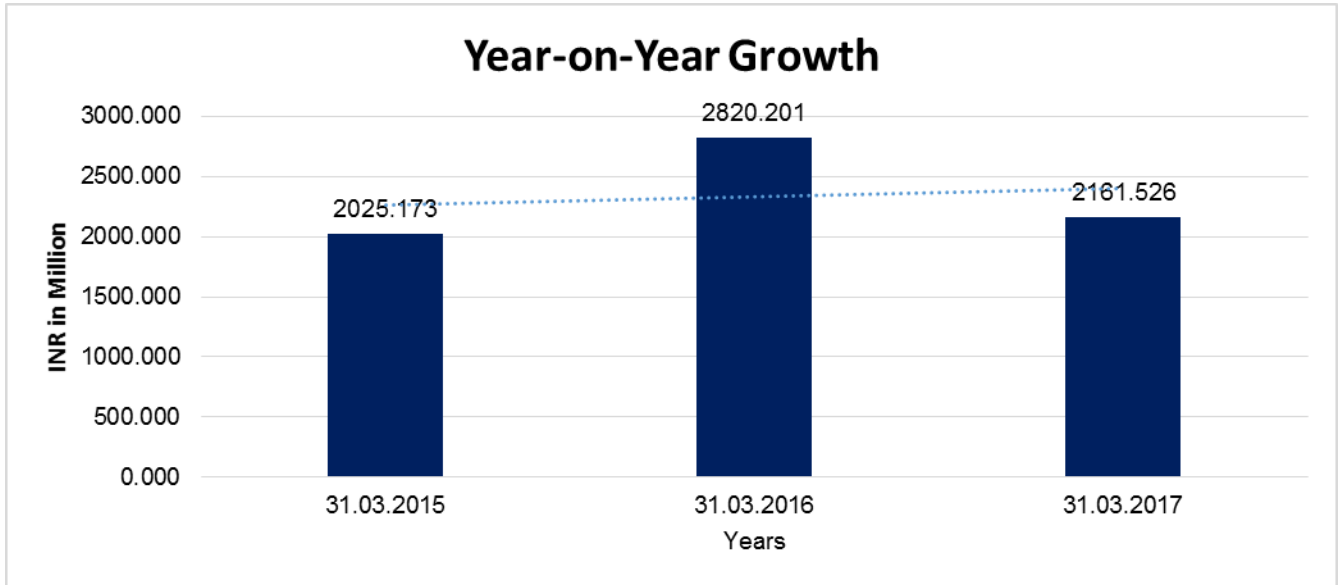
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	127.445	127.445	127.445
Reserves & Surplus	433.131	508.296	563.557
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	560.576	635.741	691.002
Long-term borrowings	1.759	0.855	0.000
Short term borrowings	394.736	476.208	504.249
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	396.495	477.063	504.249
Debt/Equity ratio	0.707	0.750	0.730



YEAR-ON-YEAR GROWTH

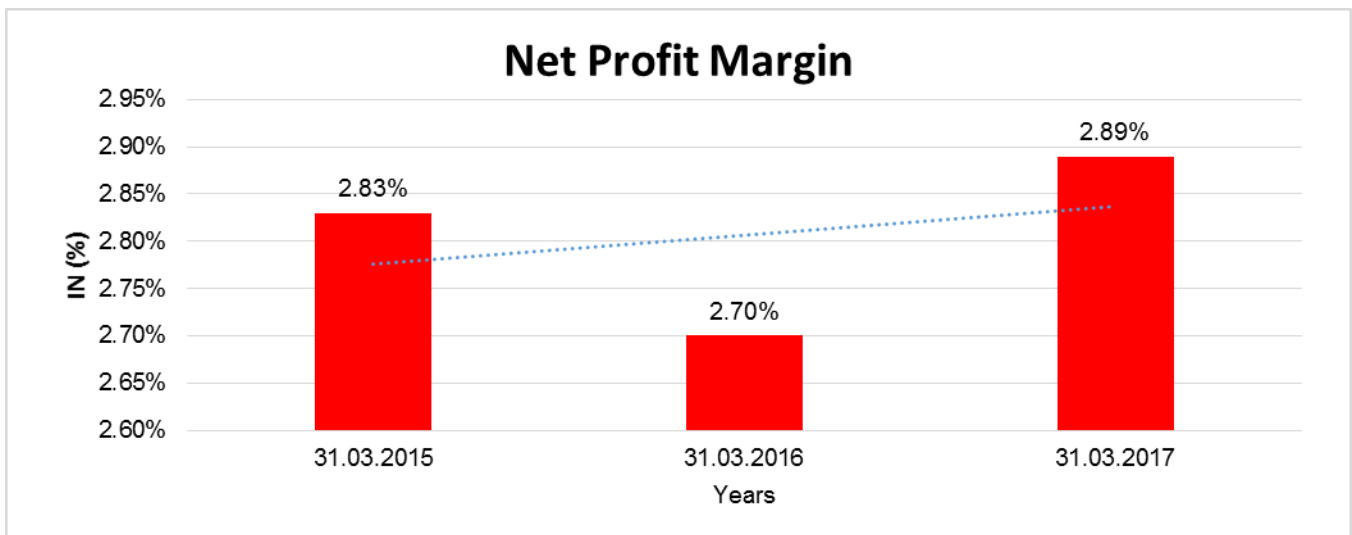
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2025.173	2820.201	2161.526
		39.257	(23.356)

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 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2025.173	2820.201	2161.526
Profit/ (Loss)	57.277	76.206	62.529
	2.83%	2.70%	2.89%



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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURAL PRIVATE LIMITED) - 527828 **PAGE NO. : 17**

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)	No
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 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	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED) - 527828 **PAGE NO. : 18**

CORPORATE INFORMATION: (SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)

The company is a Private Company incorporated and domiciled in India. The company is engaged in the business of manufacturing fabrication and Galvanisation of steel structures, pipes tower parts, sub-station structures, electrification parts, communication tower and masts, railway structures, etc.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK: (SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)

During the year your company was able to maintain its sales with a slightly decline with previous years despite a challenging steel market environment. The gross sales of company was INR 2170.100 Million representing a decrease of (23.19 %) from the previous year. The net profit after taxes decreased to INR 62.500 Million from INR 76.200 Million in the previous year.

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability through its superior quality product and the reduce costs.

UNSECURED LOANS: (SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
Long-term Borrowings		
Term loans from banks	0.000	0.855
Total	0.000	0.855

INDEX OF CHARGE: (SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G53972 105	100123 790	Bank of India	05/09/2017	-	-	190000000.0	RAIPUR MID CORPORATE BRANCH, SECOND FLOOR,RAVI BHAWAN, G.E. ROAD,RAIPURCT492011N
2	C43216 779	105484 81	UNION BANK OF INDIA	06/02/2015	-	-	3000000.0	LIC INVESTMENT BUILDING PHASE - III, 3RD FLOORJEEVAN BIMA MARG, PANDRIRAIPURCT492004IN

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.

SHRI ASHUTOSH ENGINEERING INDUSTRIES (PROPRIETOR SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED) - 527828 **PAGE NO. : 19**

3	G02193 084	902093 81	State Bank of India	28/10/2 003	29/03/20 16	-	840000000.0	COMMERCIAL BRANCH, PUJARI CHAMBERS2ND FLOOR, PACHPEDI NAKARAIPURCT49200 1IN
4	B84638 287	102667 79	PUNJ AB & SIND BANK	25/01/2 011	30/03/20 11	24/08/20 13	100000000.0	161, MOUNT ROAD, CHENNAICHEN NAITN600002IN

FIXED ASSETS: (SHRI ASHUTOSH STRUCTURES PRIVATE LIMITED)

Tangible Asset:

- Land
- Building
- Plant and equipment
- Office equipment
- Furniture and Fixture
- Computer
- Vehicles

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: *The Courts, India Prisons Service, Interpol, etc.*

1] INFORMATION ON DESIGNATED PARTY

No 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 71.87
UK Pound	1	INR 92.84
Euro	1	INR 82.63

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	DIV
Report Prepared by :	BHG

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

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

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

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

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