

**MIRA INFORM REPORT**

Report No. :	528235
Report Date :	07.09.2018

**IDENTIFICATION DETAILS**

Name :	DHANANJAY INDUSTRIAL ENGINEER PRIVATE LIMITED
Registered Office :	C-24, Ghatkopar Industrial Estate, L B S Marg, Ghatkopar West, Mumbai-400086, Maharashtra
Tel. No.:	91-22-67873399
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.05.1995
CIN No.: [Company Identification No.]	U28110MH1995PTC088482
Capital Investment / Paid-up Capital :	INR 10.000 Million
PAN No.: [Permanent Account No.]	AABCD1414H
GSTN : [Goods & Service Tax Registration No.]	27AABCD1414H1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of precision sheet metal enclosures commonly known as technical enclosure or racks (Registered Activity and also Confirmed by management)
No. of Employees :	100 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

**C**

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Exists
<b>Comments :</b>	<p>Subject was incorporated in the year 1995 and it is engaged as a manufacturer of structural metal products racks.</p> <p>For the financial year 2017, the company has reported a decline in its revenue as compared to its previous year but it has achieved fair profit margin during the year.</p> <p>The company possesses below average financial risk profile marked by eroded networth base along with weak debt protection metrics.</p> <p>Rating further gets constrained due to the company's presence in highly competitive and fragmented industry.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (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

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Very High Risk	D
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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<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 07.09.2018

**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. Ganesh Salunke
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-9820105548
<b>Date :</b>	04.09.2018

**Management non-cooperative (Tel No.: 91-22-67873399)**

**LOCATIONS**

<b>Registered Office :</b>	C-24, Ghatkopar Industrial Estate, L B S Marg, Ghatkopar West, Mumbai-400086, Maharashtra, India
<b>Tel. No.:</b>	91-22-67873399
<b>Mobile No.:</b>	91-9820105548 (Mr. Ganesh Salunke)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:avjooo@gmail.com">avjooo@gmail.com</a>

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	<a href="mailto:sales@wqindia.com">sales@wqindia.com</a> <a href="mailto:ganesh@wqindia.com">ganesh@wqindia.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Corporate office:</b>	711-713, Swastik Disa, Corporate Park, Opposite Shreyas Cinema, LBS Marg, Ghatkopar West, Mumbai- 400086, Maharashtra, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Ashwin Harilal Sanghvi		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	B-20/260, Harichandan, Chittranjan Co-Operative Hosing Society Rajawadi, Ghatkopar West, Mumbai- 400077, Maharashtra, India		
<b>Date of Appointment :</b>	17.05.1995		
<b>DIN No.:</b>	00235176		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27300MH1994PTC082128	WQ SYSTEMS INDIA PRIVATE LIMITED	18/10/1994	-
U72200MH1994PTC082711	NUCLEUS INSTITUTE OF COMPUTER EDUCATION PRIVATE LIMITED	08/11/1994	-
<b>Name :</b>	Mr. Bhadra Ashwin Sanghvi		
<b>Designation :</b>	Director		
<b>Address :</b>	B-20/260, Harichandan, Chittranjan Co-Operative Hosing Society Rajawadi, Ghatkopar West, Mumbai- 400077, Maharashtra, India		
<b>Date of Appointment :</b>	17.05.1995		
<b>DIN No.:</b>	00235337		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27300MH1994PTC082128	WQ SYSTEMS INDIA PRIVATE LIMITED	18/10/1994	-
U72200MH1994PTC082711	NUCLEUS INSTITUTE OF COMPUTER EDUCATION PRIVATE LIMITED	08/11/1994	-
<b>Name :</b>	Mr. Jayesh Sanghvi		
<b>Designation :</b>	Director		
<b>Address :</b>	B-20/260, Harichandan, Chittranjan Co-Operative Hosing Society Rajawadi, Ghatkopar West, Mumbai- 400077, Maharashtra, India		
<b>Date of Appointment :</b>	20.04.2001		
<b>DIN No.:</b>	00691645		
<b>Other Directorship:</b>			

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CIN/FCRN	Company Name	Begin Date	End Date
U27300MH1994PTC082128	WQ SYSTEMS INDIA PRIVATE LIMITED	30/09/2015	-
U72200MH1994PTC082711	NUCLEUS INSTITUTE OF COMPUTER EDUCATION PRIVATE LIMITED	23/11/2011	-

<b>Name :</b>	Mr. Rashmikant Chandulal Desai
<b>Designation :</b>	Director
<b>Address :</b>	Mahendra Vila-2, 3rd Floor , Khol Lane, Ghatkopar West, Mumbai -400086, Maharashtra, India
<b>Date of Appointment :</b>	01.04.2007
<b>DIN No.:</b>	01574910
<b>Name :</b>	Mr. Ashok Dhanvantraai Mehta
<b>Designation :</b>	Director
<b>Address :</b>	1302, Neelkanth Enclaves, Ajitnath Opposite Shreyas, LBS Marg, Ghatkopar (West) Mumbai 400086, Maharashtra, India
<b>Date of Appointment :</b>	01.04.2007
<b>DIN No.:</b>	01958183

<b>Name :</b>	Mr. Hetal Jayesh Sanghavi
<b>Designation :</b>	Director
<b>Address :</b>	B-20/260, Harichandan, Chittranjan Co-Operative Hosing Society Rajawadi, Ghatkopar West, Mumbai- 400077, Maharashtra, India
<b>Date of Appointment :</b>	29.08.2018
<b>DIN No.:</b>	08206549

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ganesh Salunke
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares
Ashwin Harilal Sanghvi	494985
Bhadra Ashwin Sanghvi	324985
Jayesh Sanghvi	150000
Phalguni Sanghvi	30000
Ashok Dhanvantrai Mehta	15
Rashmikant Chandulal Desai	15
<b>Total</b>	<b>1000000</b>

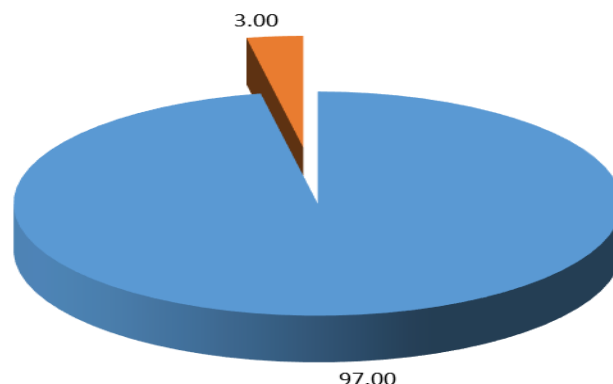
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	97.00
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	3.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Exporter of precision sheet metal enclosures commonly known as technical enclosure or racks (Registered Activity and also Confirmed by management)
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<b>Products / Services :</b>	<b>Item Code No.</b> 85389000	<b>Products/Services Description</b> Parts of Control Panel Cabinets
<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>Middle East Countries</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	United States of America	
<b>Terms :</b>		
<b>Selling :</b>	Cheque	
<b>Purchasing :</b>	Cheque	

**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>	OEM's	
	<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>	100 (Approximately)	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>ICICI Bank Limited</li> </ul>	

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	<b>Bank Name</b>	HDFC Bank Limited	
	<b>Branch</b>	Not Divulged	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	<b>Long-term Borrowings</b>		
Term Loan			
From Banks –Fixed Asset Loan (Secured against hypothecation of machine)		2.035	5.007
<b>Short-term Borrowings</b>			
Cash Credit from Schedule Bank (Secured against hypothecation of stocks and book debts and collateral security of immovable property)		31.164	42.618
<b>Total</b>		<b>33.199</b>	<b>47.625</b>

<b>Auditors :</b>	
<b>Name :</b>	D.B. Shah and Associates Chartered Accountants
<b>Address :</b>	D-605, Neelkanth Business Park, Kirod Road, Behind Viyavihar Bus Depot, Vidyavihar (West), Mumbai- 400086, Maharashtra, India
<b>Tel. No.:</b>	91-22-25135256/25165157
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACPS9152R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Director is the Karta of HUF:</b>	<ul style="list-style-type: none"> <li>• Ashwin Harilal Sanghvi</li> <li>• Jayesh Sanghvi</li> </ul>

	<ul style="list-style-type: none"> <li>Rashmikant Chandulal Desai</li> </ul>
<b>Other related party:</b>	<ul style="list-style-type: none"> <li>Capital Industries</li> </ul>
<b>Company in which director is a director :</b>	<ul style="list-style-type: none"> <li>Wq Systems India Private Limited</li> <li>Nucleus Institute Of Computer Education Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 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
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

**FINANCIAL DATA**  
*[all figures are in 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	10.000	10.000	10.000
(b) Reserves & Surplus	(10.244)	(13.633)	(26.425)
(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>(0.244)</b>	<b>(3.633)</b>	<b>(16.425)</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	107.953	58.518	61.419
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>107.953</b>	<b>58.518</b>	<b>61.419</b>
(4) Current Liabilities			
(a) Short term borrowings	31.164	42.618	46.561
(b) Trade payables	34.782	47.551	70.055
(c) Other current liabilities	9.124	6.784	9.614
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>75.070</b>	<b>96.953</b>	<b>126.230</b>
<b>TOTAL</b>	<b>182.779</b>	<b>151.838</b>	<b>171.224</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	18.984	19.094	21.063
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.502	0.502	0.500
(c) Deferred tax assets (net)	8.016	7.856	0.179
(d) Long-term Loan and Advances	2.830	4.823	4.902
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>30.332</b>	<b>32.275</b>	<b>26.644</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	38.643	35.405	44.134
(c) Trade receivables	75.837	74.874	85.636
(d) Cash and cash equivalents	7.335	7.607	8.061
(e) Short-term loans and advances	0.598	0.412	1.067
(f) Other current assets	30.034	1.265	5.682
<b>Total Current Assets</b>	<b>152.447</b>	<b>119.563</b>	<b>144.580</b>
<b>TOTAL</b>	<b>182.779</b>	<b>151.838</b>	<b>171.224</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	220.144	368.831	262.239
	Other Income	1.385	1.134	5.936
	<b>TOTAL</b>	<b>221.529</b>	<b>369.965</b>	<b>268.175</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	97.281	177.046	134.306
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.920)	13.104	0.429
	Employees benefits expense	39.119	51.331	40.418
	Other expenses	69.544	102.992	79.173
	<b>TOTAL</b>	<b>201.024</b>	<b>344.473</b>	<b>254.326</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>20.505</b>	<b>25.492</b>	<b>13.849</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	13.975	16.275	8.506
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.530</b>	<b>9.217</b>	<b>5.343</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.534	2.891	2.720
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>3.996</b>	<b>6.326</b>	<b>2.623</b>
<b>Less</b>	<b>TAX</b>	0.608	(6.466)	1.380
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.388</b>	<b>12.792</b>	<b>1.243</b>

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**DHANANJAY INDUSTRIAL ENGINEER PRIVATE LIMITED - 528235**

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		18.721	1.167	0.395
<b>TOTAL EARNINGS</b>		<b>18.721</b>	<b>1.167</b>	<b>0.395</b>
<b>IMPORTS</b>				
Raw Materials		28.029	13.381	3.411
<b>TOTAL IMPORTS</b>		<b>28.029</b>	<b>13.381</b>	<b>3.411</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>3.39</b>	<b>12.79</b>	<b>1.24</b>

**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	3.332	2.116	3.053
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

**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)	125.74	74.10	119.19
Account Receivables Turnover (Income / Sundry Debtors)	2.90	4.93	3.06
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	130.50	98.03	190.39
Inventory Turnover (Operating Income / Inventories)	0.53	0.72	0.31
Asset Turnover (Operating Income / Net Fixed Assets)	1.08	1.34	0.66

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.02	1.04	1.11

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Debt Equity Ratio (Total Liability / Networth)	(583.81)	(28.42)	(6.76)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(307.66)	(26.69)	(7.69)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(77.80)	(5.26)	(1.28)
Interest Coverage Ratio (PBIT / Financial Charges)	1.47	1.57	1.63

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.54	3.47	0.47
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.85	8.42	0.73
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(1388.52)	(352.11)	(7.57)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.03	1.23	1.15
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.52	0.87	0.80
G-Score Ratio Financial (Networth / Total Assets)	0.00	(0.02)	(0.10)
G-Score Ratio Debt (Debts / Equity Capital)	14.24	10.33	11.10
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.03	1.23	1.15

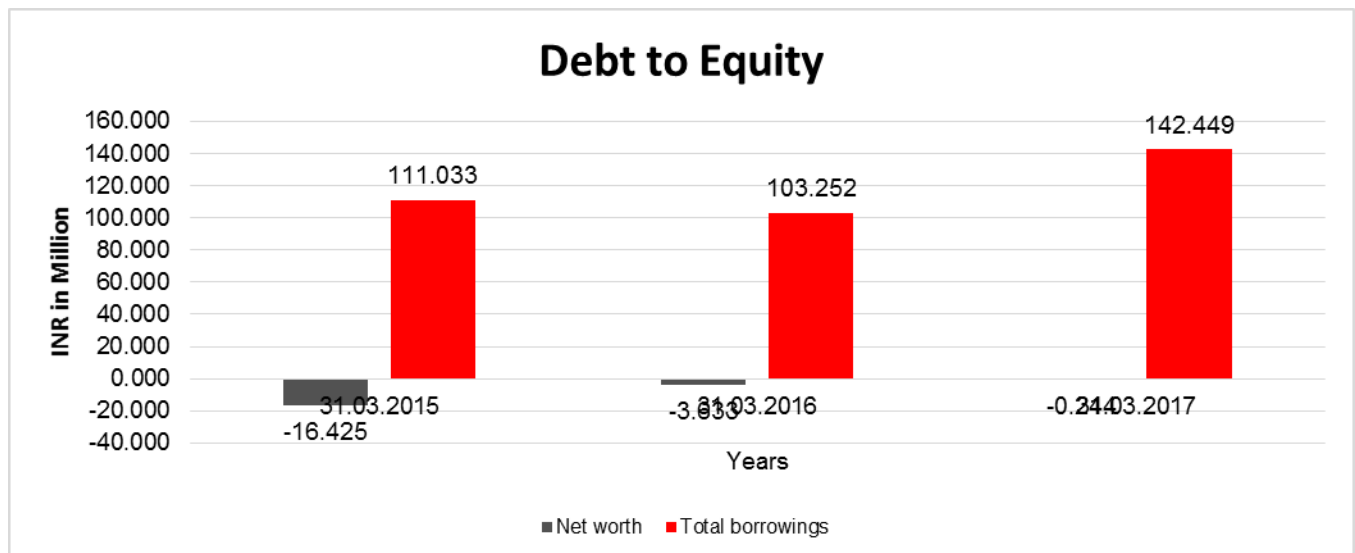
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

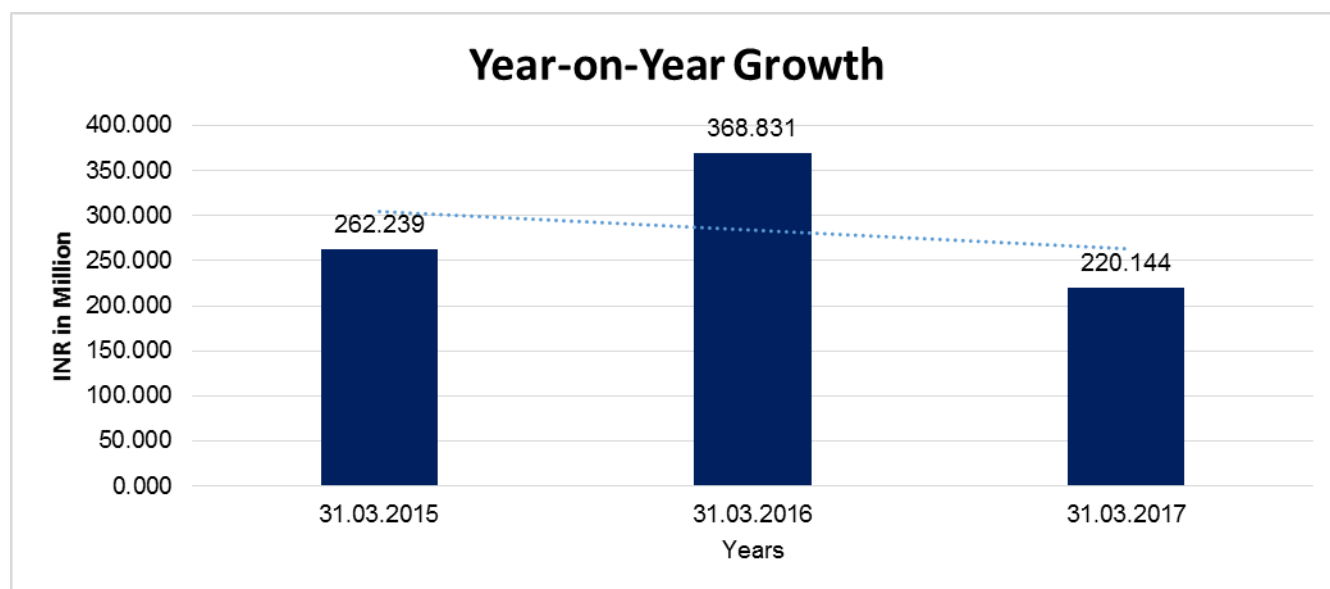
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	(26.425)	(13.633)	(10.244)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(16.425)</b>	<b>(3.633)</b>	<b>(0.244)</b>
long-term borrowings	61.419	58.518	107.953
Short term borrowings	46.561	42.618	31.164
Current maturities of long-term debts	3.053	2.116	3.332
<b>Total borrowings</b>	<b>111.033</b>	<b>103.252</b>	<b>142.449</b>
<b>Debt/Equity ratio</b>	<b>(6.760)</b>	<b>(28.421)</b>	<b>(583.807)</b>



**YEAR-ON-YEAR GROWTH**

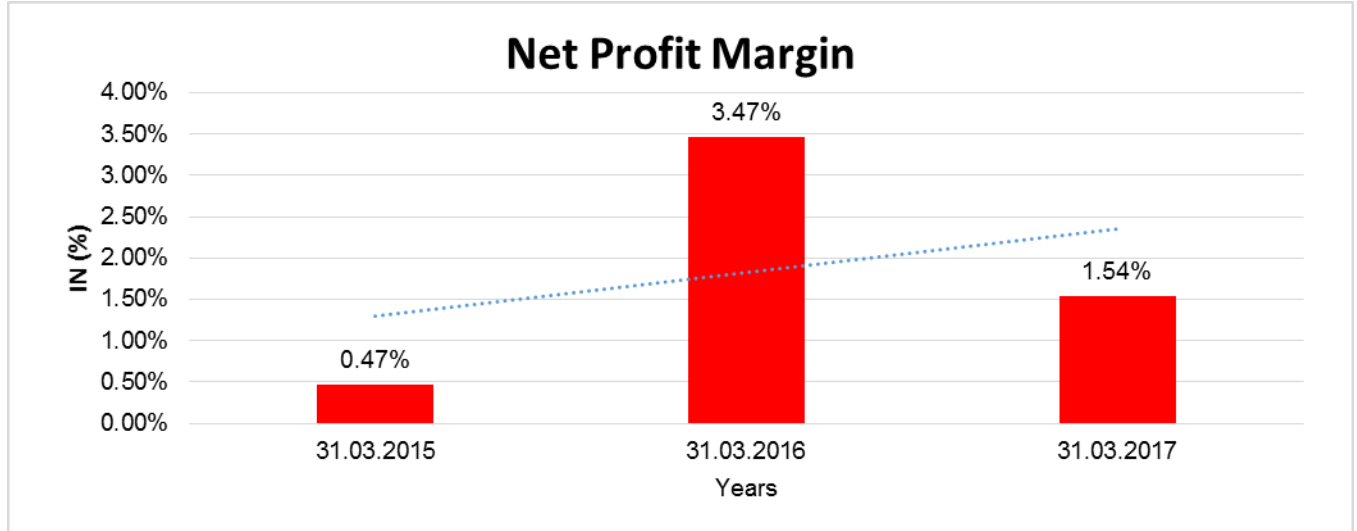
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	262.239	368.831	220.144
		<b>40.647</b>	<b>(40.313)</b>



**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	262.239	368.831	220.144
Profit	1.243	12.792	3.388
	<b>0.47%</b>	<b>3.47%</b>	<b>1.54%</b>

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**LEGAL CASE**

**FILE ATTACHED**

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	Yes
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

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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	No
32]	Litigations that the firm/promoter involved in	Yes
33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

#### CORPORATE INFORMATION

The company incorporated in India under the provision of the companies act, 1956. The registered office of the company is situated in the state of Maharashtra. The company carries on business as Manufacturer and Exporter of precision sheet metal enclosures commonly known as technical enclosure or racks

#### UNSECURED LOAN

(INR In Million)

Particular	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans from related parties		
From Directors	104.343	53.511
From Others	1.575	0.000
<b>Total</b>	<b>105.918</b>	<b>53.511</b>

#### INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C384637	104326	DOMBIVL	25/04/20	28/11/201	-	82500000.0	GHATKOPAR

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	25	28	I NAGARI SAHAKA RI BANK LIMITED	13	4			BRANCH, 1ST FLOOR, SHOP ZONEM G ROAD, CHHADWA STORES, GHATKOPAR WESTMUMBAIMH400 086IN
2	A227383 14	100667 94	ORIENTA L BANK OF COMMER CE	21/08/20 07	-	-	1978000.0	SAMARPAN APARTMENT , PLOT NO 58 / 59, SANT NARSINGMEHTA MARG , GHATKOPAR (WEST) ,MUMBAIMH400086IN
3	B780540 12	800132 31	Oriental Bank of Commerc e	04/05/20 02	08/09/201 2	20/06/ 2013	30500000.0	GHATKOPAR (W) BRANCH, SAMARPAN APT.,PLOT NO. 58/59NEW MANEKLAL ESTATE, SANT NARSING MEHTA MARGMUMBAIMH400 086IN

**FIXED ASSETS**

- Factory Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Trucks
- Tools and Dies
- Air Conditioner

**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 71.75
UK Pound	1	INR 92.22
Euro	1	INR 83.13

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHAN
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	RKI

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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