

**MIRA INFORM REPORT**

<b>Report No. :</b>	530021
<b>Report Date :</b>	17.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	DSC PIPES AND TUBES PRIVATE LIMITED
<b>Registered Office :</b>	Doshi Towers, 156 P H Road, Kilpauk Room No 7C, 7th Floor, Chennai – 600010, Tamil Nadu, India.
<b>Tel. No.:</b>	91-44-43539441
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	25.01.1994
<b>CIN No.:</b> [Company Identification No.]	U74899TN1994PTC096396
<b>Capital Investment / Paid-up Capital :</b>	INR 9.327 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AAACD9065B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AAACD9065B1Z1
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Trading in Pipes and Pipe Fittings. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1994 and it is engaged as an importer and dealer of all kinds of steel pipes and tubes.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics due to debt free balance sheet profile.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset due to its presence in highly competitive and fragmented industry.</p> <p>Payment seem to be slow but correct.</p> <p>In the 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](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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**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 17.09.2018

**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 DENIED BY**

<b>Name :</b>	Mr. Dhanesh Dugar
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-7667712659
<b>Date :</b>	14.09.2018

**Tel. No.: 91-44-43539441 (Ringing)**

**Tel. No.: 91-44-28362874 (Incorrect Number)**

**LOCATIONS**

**Registered Office :** Doshi Towers, 156 P H Road, Kilpauk Room No 7C, 7th Floor, Chennai –

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	600010, Tamil Nadu, India.
<b>Tel. No.:</b>	91-44- 28362874/ 43539441
<b>Mobile No.:</b>	91-7667712659 [Mr. Dhanesh Dugar]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@dscpipes.com">info@dscpipes.com</a> <a href="mailto:accounts@dugartubes.co.in">accounts@dugartubes.co.in</a>
<b>Website :</b>	<a href="http://www.dscpipes.in/">http://www.dscpipes.in/</a>
<b>Branches:</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Mumbai</li> <li>• Kolkata</li> <li>• Delhi</li> <li>• Ahmedabad</li> <li>• Chennai</li> </ul>

**DIRECTORS**

**As on 31.03.2017**

<b>Name :</b>	Mr. Dhanesh Dugar		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	Flat No. 4A, Heritage Apartment, 19, Ormes Road, Kilpauk, Chennai – 600010, Tamil Nadu – India.		
<b>Date of Appointment :</b>	25.01.1994		
<b>DIN No.:</b>	00660975		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27209MH1986PLC285983	DUGAR TUBES LTD	31/10/1986	-
<b>Name :</b>	Mr. Bhanwar Lal Dugar		
<b>Designation :</b>	Director		
<b>Address :</b>	401/402,A Green Acres,Lokhandwala Complex, Andheri (West), Mumbai - 400058, Maharashtra, India.		
<b>Date of Appointment :</b>	11.08.2005		
<b>DIN No.:</b>	00660899		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27209MH1986PLC285983	DUGAR TUBES LTD	31/10/1986	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

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<b>Names of Shareholders</b>	<b>No. of Shares</b>
Dhanesh Kumar Dugar	1740
Tea Rose Exim Private Limited	1000
Mignasty Business Private Limited	500
Festina Fiscal Services Private Limited	700
Kamalapat Surana	3950
Gandhipati Traders and Credit Private Limited	5000
Manuhaar Commercial Private Limited	1000
Saxena Tracon Private Limited	1500
Sandeep Kumar Birmecha	1000
Saroj Devi Birmecha	500
Dharam Chand Patni	7000
Kamalapat Surana HUF	1000
Sitaram And Sons HUF	200
Adarsh Gulab Mani	4000
Sachin Banthia	100
Saroj Devi Banthia	310
Durga Tubes Limited	18010
Bhanwar Lal Dugar	1210
Minu Dugar	1000
Exaltation Commercial Private Limited	15600
Province Vintrade Private Limited	15125
Krishna Sudama Apartment Advisory Private Limited	12825
<b>Total</b>	<b>93270</b>

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

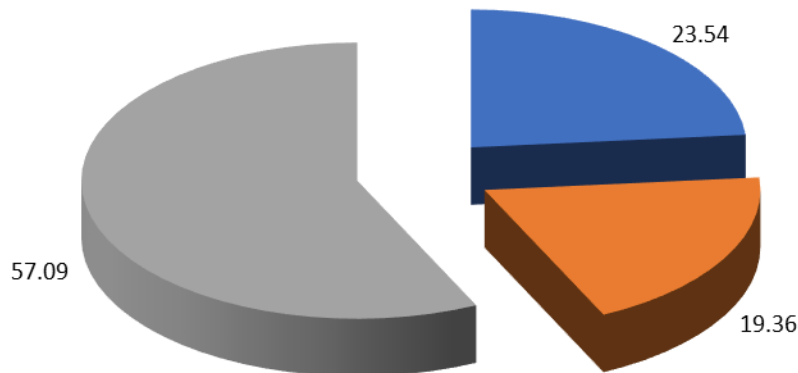
**As on June 2017**

<b>Category</b>	<b>Percentage</b>
Promoter - (Individual/ Hindu Undivided Family – Indian)	23.54
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	19.36
Public - Other than Promoters - Bodies corporate	57.09
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - Bodies corporate



#### BUSINESS DETAILS

<b>Line of Business :</b>	Trading in Pipes and Pipe Fittings. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99611623	Trading in Pipes and Pipe Fittings
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

#### PRODUCTION STATUS NOT AVAILABLE

#### GENERAL INFORMATION

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<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Advance Steel Tubes Limited</li> <li>• ISMT Limited</li> <li>• JCO Gas Pipe Limited</li> <li>• Maharashtra Seamless Limited</li> <li>• TATA Pipes</li> <li>• Zenith Birla Steel Pipes</li> <li>• Jindal Saw Limited</li> <li>• Jindal Star</li> </ul>																							
<b>Customers :</b>	<ul style="list-style-type: none"> <li>• Larsen and Tubro</li> <li>• Hindustan Petroleum Corp. Limited</li> <li>• Cairn</li> <li>• UltraTech Cement</li> <li>• Reliance Industries Limited</li> <li>• WABAG</li> <li>• Sunmar</li> <li>• Praxair</li> </ul>																							
<b>No. of Employees :</b>	Information declined by the management																							
<b>Bankers :</b>	<table border="1"> <thead> <tr> <th>Bank Name</th> <th>Not Divulged</th> </tr> </thead> <tbody> <tr> <td>Branch</td> <td>--</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>--</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </tbody> </table>		Bank Name	Not Divulged	Branch	--	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)	--
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Account Operation	--																							
Remarks (If any)	--																							
<b>Auditors :</b>	<table border="1"> <tr> <td><b>Name :</b></td> <td>M.C. Jain and Company Chartered Accountants</td> </tr> <tr> <td><b>Address :</b></td> <td>33 Brabourne Road, Kolkata - 700001, West Bengal, India</td> </tr> <tr> <td><b>Tel. No.:</b></td> <td>91-33-22428102/ 22434176</td> </tr> <tr> <td><b>E-Mail :</b></td> <td><a href="mailto:camcjainco@gmail.com">camcjainco@gmail.com</a> <a href="mailto:mcjainco@icai.org">mcjainco@icai.org</a></td> </tr> <tr> <td><b>Income-tax PAN of auditor or auditor's firm :</b></td> <td>AAFFM3301F</td> </tr> <tr> <td><b>FRN:</b></td> <td>304012E</td> </tr> </table>		<b>Name :</b>	M.C. Jain and Company Chartered Accountants	<b>Address :</b>	33 Brabourne Road, Kolkata - 700001, West Bengal, India	<b>Tel. No.:</b>	91-33-22428102/ 22434176	<b>E-Mail :</b>	<a href="mailto:camcjainco@gmail.com">camcjainco@gmail.com</a> <a href="mailto:mcjainco@icai.org">mcjainco@icai.org</a>	<b>Income-tax PAN of auditor or auditor's firm :</b>	AAFFM3301F	<b>FRN:</b>	304012E										
<b>Name :</b>	M.C. Jain and Company Chartered Accountants																							
<b>Address :</b>	33 Brabourne Road, Kolkata - 700001, West Bengal, India																							
<b>Tel. No.:</b>	91-33-22428102/ 22434176																							
<b>E-Mail :</b>	<a href="mailto:camcjainco@gmail.com">camcjainco@gmail.com</a> <a href="mailto:mcjainco@icai.org">mcjainco@icai.org</a>																							
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAFFM3301F																							
<b>FRN:</b>	304012E																							

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<b>MRN:</b>	056623 [MUKESH KUMAR PATAWARI]
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises in which KMP or their Relative are having significant Influence (Relative) (with whom transactions have taken place during the year) :</b>	<ul style="list-style-type: none"> <li>• Dugar Tubes Limited</li> <li>• Dugar Steel Corporation</li> <li>• Dugar Marketing Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 100/- each	INR 15.000 Million

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

No. of Shares	Type	Value	Amount
93270	Equity Shares	INR 100/- each	INR 9.327 Million

**Note:** The Company has one class of equity shares having par value of INR 100 per share. Each Shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**RECONCILIATION OF THE NUMBER OF SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE PERIOD**

Particulars	As At	
	31.03.2017	31.03.2016
Number of shares at the beginning	74270	74270
<b>Add:</b> Shares Issued	19000	--
<b>Less:</b> Buy Back of Shares	--	--
<b>Number of shares as at the end</b>	<b>93270</b>	<b>74270</b>

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**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	9.327	7.427	7.427
(b) Reserves & Surplus	50.603	39.537	38.522
(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>59.930</b>	<b>46.964</b>	<b>45.949</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	1.138
(b) Trade payables	6.844	18.850	24.995
(c) Other current liabilities	5.079	0.766	1.401
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>11.923</b>	<b>19.616</b>	<b>27.534</b>
<b>TOTAL</b>	<b>71.853</b>	<b>66.580</b>	<b>73.483</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	3.451
(ii) Intangible Assets	2.715	2.977	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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.155
(d) Long-term Loan and Advances	0.245	0.228	1.457

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(e) Other Non-current assets	1.581	1.457	0.000
<b>Total Non-Current Assets</b>	<b>4.541</b>	<b>4.662</b>	<b>5.063</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	33.107	30.582	30.758
(c) Trade receivables	23.653	25.807	34.532
(d) Cash and cash equivalents	8.212	4.534	1.557
(e) Short-term loans and advances	0.312	0.116	0.742
(f) Other current assets	2.028	0.879	0.831
<b>Total Current Assets</b>	<b>67.312</b>	<b>61.918</b>	<b>68.420</b>
<b>TOTAL</b>	<b>71.853</b>	<b>66.580</b>	<b>73.483</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	133.255	124.451	132.807
	Other Income	1.154	0.849	0.233
	<b>TOTAL</b>	<b>134.409</b>	<b>125.300</b>	<b>133.040</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	120.007	108.179	119.440
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.525)	0.176	(0.653)
	Employees benefits expense	5.365	5.926	4.062
	Other expenses	8.705	8.743	7.314
	<b>TOTAL</b>	<b>131.552</b>	<b>123.024</b>	<b>130.163</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>2.857</b>	<b>2.276</b>	<b>2.877</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.029	0.031	0.262
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2.828</b>	<b>2.245</b>	<b>2.615</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.775	0.788	0.954
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2.053</b>	<b>1.457</b>	<b>1.661</b>

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**DSC PIPES AND TUBES PRIVATE LIMITED - 530021**

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<b>Less</b>	<b>TAX</b>	<b>0.487</b>	<b>0.442</b>	<b>0.459</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.566</b>	<b>1.015</b>	<b>1.202</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>21.08</b>	<b>13.66</b>	<b>16.18</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	NA	NA	NA
Cash generated from operations	(7.658)	4.774	2.110
Net cash flow from operating activity	(8.243)	4.246	1.460

**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)	64.79	75.69	94.91
Account Receivables Turnover (Income / Sundry Debtors)	5.63	4.82	3.85
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	20.82	63.60	76.38
Inventory Turnover (Operating Income / Inventories)	0.09	0.07	0.09
Asset Turnover (Operating Income / Net Fixed Assets)	1.05	0.76	0.83

**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)	0.17	0.29	0.37
Debt Equity Ratio	0.00	0.00	0.02

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.20	0.42	0.60
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.05	0.06	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	98.52	73.42	10.98

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.18	0.82	0.91
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.18	1.52	1.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.61	2.16	2.62

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	5.65	3.16	2.48
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.87	1.60	1.37
G-Score Ratio Financial (Networth / Total Assets)	0.83	0.71	0.63
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.15
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	5.65	3.16	2.48

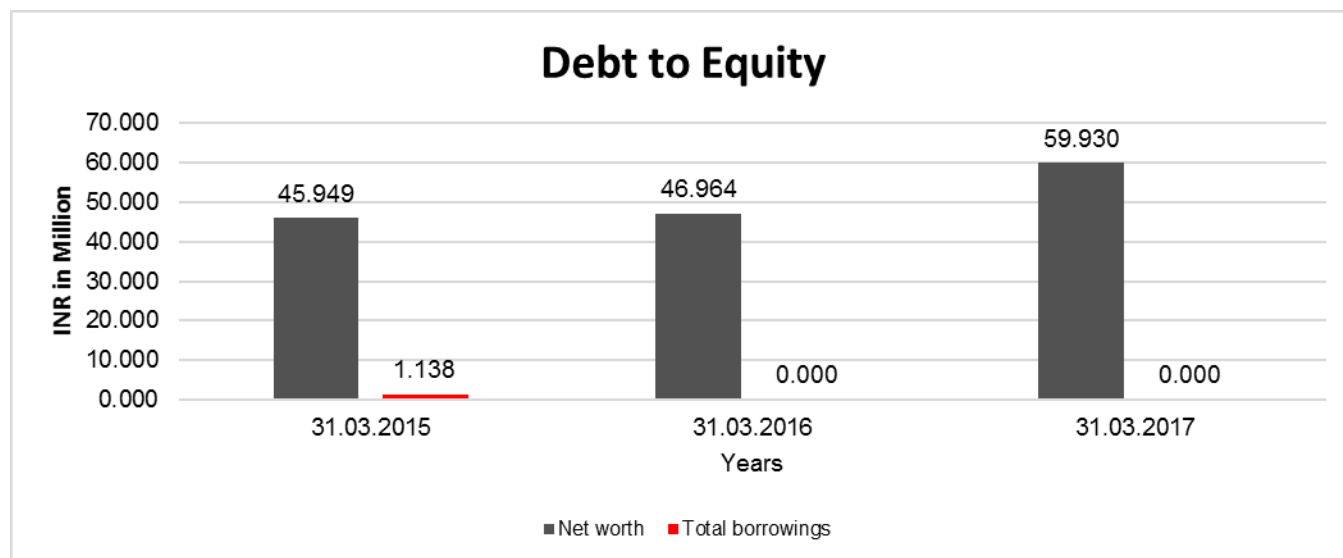
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

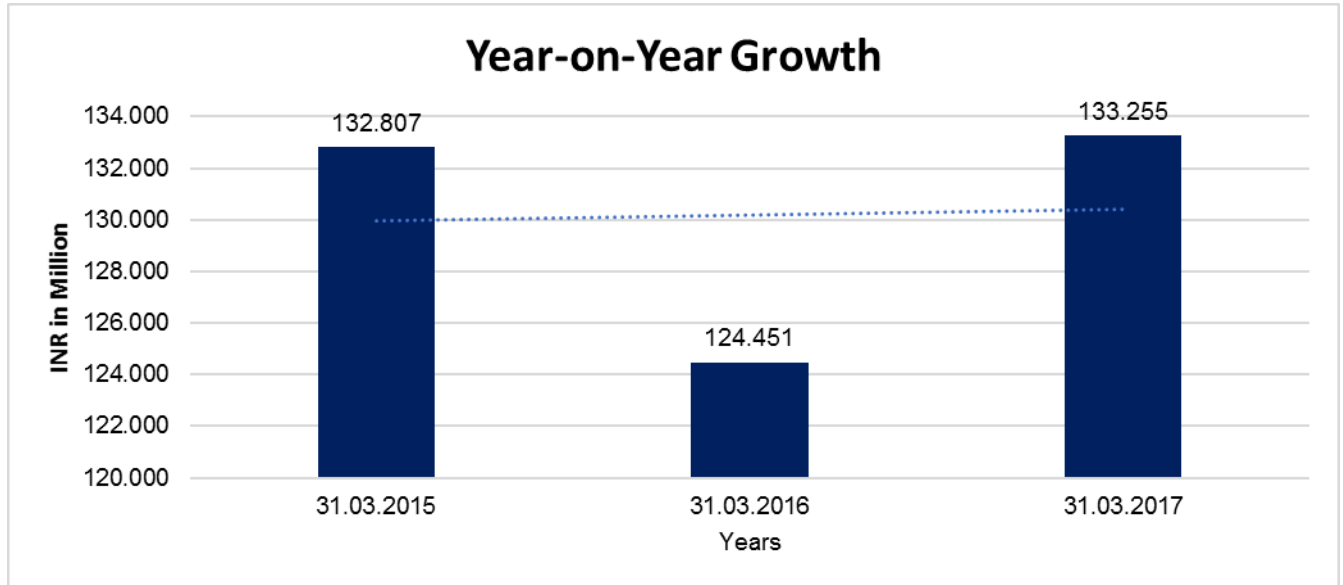
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.427	7.427	9.327
Reserves & Surplus	38.522	39.537	50.603
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>45.949</b>	<b>46.964</b>	<b>59.930</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	1.138	0.000	0.000
<b>Total borrowings</b>	<b>1.138</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.025</b>	<b>0.000</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

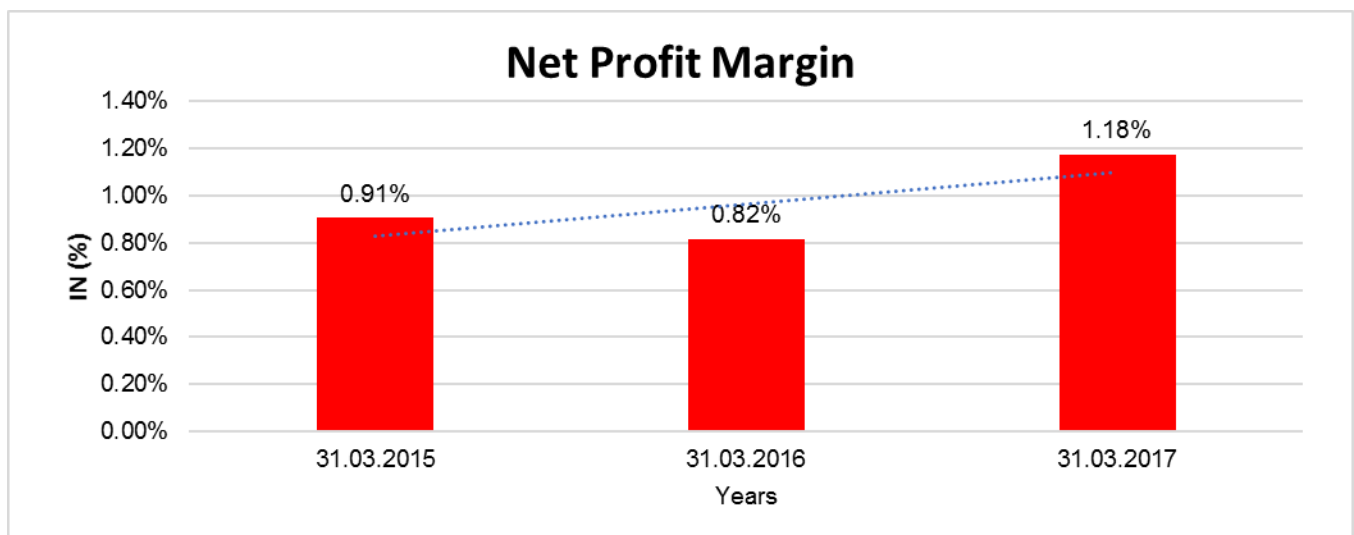
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	132.807	124.451	133.255
		<b>(6.292)</b>	<b>7.074</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	132.807	124.451	133.255
Profit	1.202	1.015	1.566
	<b>0.91%</b>	<b>0.82%</b>	<b>1.18%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	No
21	Banking facility details	No
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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**STATE OF COMPANY AFFAIRS**

The Company during the year earned revenue of INR 133.255 Million from its principal business activity. Other income from interest, rent, etc. is INR 1.154 Million. The net profit after tax for the year stood at INR 1.566 Million as compared to profit of INR 1.015 Million in the previous financial year. The directors are continuously looking forward for future growth avenues.

**INDEX OF CHARGES**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B43362847	10364881	YES Bank Limited	19/06/2012	-	-	7000000.0	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, India.

**FIXED ASSETS**

- Land
- Building
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment
- Computer Equipments

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**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 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98

**INFORMATION DETAILS**

Information Gathered by :	SWT
Analysis Done by :	VIV
Report Prepared by :	VINI

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	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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