

**MIRA INFORM REPORT**

<b>Report No. :</b>	531481
<b>Report Date :</b>	25.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	LUMINO INDUSTRIES LIMITED
<b>Registered Office :</b>	Unit No - 12/4, Merlin Acropolis 1858/1 Rajdanga Main Road, Kolkata – 700107, West Bengal
<b>Mob. No.:</b>	91-9051033341 [Mr. Chandan]
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	30.03.2005
<b>CIN No.:</b> [Company Identification No.]	U14293WB2005PLC102556
<b>Capital Investment / Paid-up Capital :</b>	INR 304.425 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCL0720E
<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AABCL0720E1Z0
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the businesses of manufacturing of conductors and executing EPC projects. [Registered Activity and also Confirmed by management]
<b>No. of Employees :</b>	350 (Approximately)

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A+
------------------------	----

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

**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.

A+	Low Risk	Business dealings permissible with low risk of default
----	----------	--

<b>Maximum Credit Limit :</b>	USD 4060000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2005 and is engaged in the business of manufacturing of conductors and executing EPC projects.</p> <p>As per the financial record of 2017, the company has achieved a fair net profit margin of 6.23% but has reported a decline of 5.49% in its revenue as compared to the previous year's revenue.</p> <p>Rating takes into consideration sound financial profile on back of low financial leverage with strong capital structure and comfortable liquidity parameters.</p> <p>Rating also derives strength from company's established track record of business operations and promoters extensive industry experience.</p> <p>However, rating strength is partially offset by vulnerability of its operating margins to volatility in raw material prices and working capital intensive operation.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal 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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	ICRA RATING
<b>Rating</b>	Long Term Loans = A-
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk
<b>Date</b>	20.08.2018

<b>Rating Agency Name</b>	ICRA RATING
<b>Rating</b>	Short Term Loans = A2+
<b>Rating Explanation</b>	Strong degree of safety and low credit risk
<b>Date</b>	20.08.2018

**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 31-03-2016.

**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 25.09.2018.

**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>	Ms. Ankita Shah
<b>Designation :</b>	Finance Manager
<b>Contact No.:</b>	91-33-24412000
<b>Date :</b>	21.09.2018

**LOCATIONS**

<b>Registered Office :</b>	Unit No - 12/4, Merlin Acropolis 1858/1 Rajdanga Main Road, Kolkata – 700107, West Bengal, India
<b>Tel. No.:</b>	91-33-24412008 / 09
<b>Mobile No.:</b>	91-9051033341 [Mr. Chandan]
<b>Fax No.:</b>	91-33-24412010
<b>E-Mail :</b>	<a href="mailto:lumino@luminoindustries.com">lumino@luminoindustries.com</a>
<b>Website :</b>	<a href="http://www.luminoindustries.com">http://www.luminoindustries.com</a>
<b>Corporate Office :</b>	"Usha Kiran", 12A, Camac Street, Room No.5, 5 <sup>th</sup> Floor, Kolkata – 700017, West Bengal, India
<b>Tel. No.:</b>	91-33-22829201 (5 lines)
<b>Fax No.:</b>	91-33-22829206
<b>E-Mail :</b>	<a href="mailto:lumino@lasercables.com">lumino@lasercables.com</a>
<b>Factory :</b>	At/PO: Biprannapara, Jalan Complex, P.S.: Domjur, Howrah – 711411, West Bengal, India
<b>Tel. No.:</b>	91-33-26692420/ 65290333
<b>Fax No.:</b>	91-33-26692471

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Deepak Goel		
<b>Designation :</b>	Whole-time Director		
<b>Address :</b>	4, Alipore Park Place, Kolkata – 700 027, West Bengal, India		
<b>Date of Birth/Age :</b>	20.02.1969		
<b>Qualification :</b>	B. Com		
<b>Date of Appointment :</b>	01.08.2011		
<b>Pan No. :</b>	ADGPG4399H		
<b>DIN No.:</b>	00673430		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45200WB2006PTC111909	SRI SHYAM PROJECTS PRIVATE LIMITED	23/11/2006	-
U27203WB2005PLC104710	LASER ALUMINIUM COMPANY LIMITED	01/09/2005	-
U14220WB1988PTC043591	LASER POWER & INFRA PRIVATE LIMITED	01/01/2017	-
<b>Name :</b>	Mr. Devendra Goel		
<b>Designation :</b>	Director		
<b>Address :</b>	1b, Mayfair Road, Kolkata – 700 019, West Bengal, India		
<b>Date of Birth/Age :</b>	21.10.1972		
<b>Qualification :</b>	B.Com		
<b>Date of Appointment :</b>	04.04.2005		
<b>Pan No. :</b>	ADGPG4397K		
<b>DIN No.:</b>	00673447		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U52190WB2009PTC139055	SUNRISE E-SERVICES PRIVATE LIMITED	22/11/2011	-
U40105WB2010PLC151600	LUMINO POWER INFRASTRUCTURE LIMITED	23/07/2010	-
U70101WB1987PTC042427	GENUINE REAL ESTATES PVT LTD	12/03/2005	-
U70109WB2010PTC155049	D.S. DEVELOPERS PRIVATE LIMITED	26/11/2010	-
U45400WB2007PTC120547	UNIQUE HEIGHTS PRIVATE LIMITED	12/12/2007	-
U74999WB2016PTC216030	SHANTI HEALTH SERVICES PRIVATE LIMITED	01/06/2016	-
U74900WB2009PTC139269	AAYUSH-PRATIK DEALCOMM PRIVATE LIMITED	09/11/2009	-
U52190WB2009PTC139126	READY CONSTRUCTION PRIVATE LIMITED	22/11/2011	-
U70109WB1991PTC052778	IN STYLE FARMS PVT. LTD.	23/12/2005	-
U52190WB2009PTC139093	HAWK SALES PRIVATE LIMITED	22/11/2011	-
U52300WB2009PTC139092	ORBIT MERCHANT PRIVATE LIMITED	22/11/2011	-
U52190WB2009PTC139116	RELIN DEVELOPERS PRIVATE LIMITED	22/11/2011	-
U70101WB1995PTC074562	PULKIT PROPERTIES PVT.LTD.	27/09/1995	-
U51909WB2008PTC129368	VIDULA AGENCY PRIVATE LIMITED	22/11/2011	-
U45200WB2007PTC112794	RAMKRISHNA INFRASTRUCTURE PRIVATE LIMITED	25/01/2007	-
U27203WB2005PLC104710	LASER ALUMINIUM COMPANY LIMITED	01/09/2005	-

**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.

<b>Name :</b>	Mr. Vikash Jalan		
<b>Designation :</b>	Director		
<b>Address :</b>	10, Radha Govind Nagar, Hind Motor – 712233, West Bengal, India		
<b>Date of Birth/Age :</b>	20.12.1980		
<b>Date of Appointment :</b>	23.03.2015		
<b>DIN No.:</b>	02629553		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51109WB2005PTC104390	SARGAM COMMERCIAL PRIVATE LIMITED	29/09/2015	-
U51909WB2007PTC114392	MICRO AGENCIES PRIVATE LIMITED	29/09/2015	-
U60200WB2008PTC126681	MICRO ROADLINES PRIVATE LIMITED	29/09/2015	-
U74140WB2008PTC128803	VACHI CONSULTANCY PRIVATE LIMITED	11/03/2017	-
U51109WB2006PTC109692	INTERACTIVE SALES PRIVATE LIMITED	29/09/2015	-
U51909WB2011PTC170826	GREEN APPLE DISTRIBUTION PRIVATE LIMITED	16/01/2012	-
U74999WB2012PTC173715	JALAN CORPORATE SOLUTIONS PRIVATE LIMITED	08/02/2012	-
U70102WB2015PTC208216	SAPHIRE PROPERTIES PRIVATE LIMITED	23/10/2015	-
U70102WB2015PTC208215	SEALIGHT PROPERTIES PRIVATE LIMITED	23/10/2015	-
U51101WB2015PTC208250	RIVERBREEZE PROPERTIES PRIVATE LIMITED	29/10/2015	-
<b>Name :</b>	Hari Ram Agarwal		
<b>Designation :</b>	Director		
<b>Address :</b>	31/3, Baikuntha Chatterjee Lane, 1st Floor, Flat Aa/1, Howrah – 711101, West Bengal, India		
<b>Date of Appointment :</b>	02.05.2018		
<b>DIN No.:</b>	00256614		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L01409WB1982PLC034590	IFB AGRO INDUSTRIES LTD.	02/06/2008	-
<b>Name :</b>	Rashmi Goel		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	1b, Mayfair Road Ballygunge Kolkata – 700019, West Bengal, India		
<b>Date of Appointment :</b>	02.08.2018		
<b>DIN No.:</b>	00673366		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U70102WB2010PTC152807	LAKSHYA PROPERTIES PRIVATE LIMITED	23/09/2014	-
U70102WB2010PTC152835	NEWLEAF REALTORS PRIVATE LIMITED	23/09/2014	-
U74999WB2016PTC216030	SHANTI HEALTH SERVICES PRIVATE LIMITED	01/06/2016	-
<b>Name :</b>	Jay Goel		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	Flat 4b 1b Mayfair Road, Ballygunge, Kokata – 700019, West Bengal, India		
<b>Date of Appointment :</b>	02.08.2018		

<b>DIN No.:</b>	08190426
-----------------	----------

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Chandan
<b>Designation :</b>	Senior Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Deepak Goel	1349500
Shanti Devi Goel	1032000
Purushottam Dass Goel	389500
Rashmi Goel	90000
Devendra Goel	1331500
Rakhi Goel	72000
Sangeeta Tekriwal	600
Jalsagar Sales Agency Private Limited, India	8830100
Drp Trading & Investments Private Limited, India	2523000
Laser Electrical Industries Private Limited, India	3740000
Laser Power & Infra Private Limited, India	4290000
Sigma Vyapaar Private Limited, India	1518300
Adishwar Trade Link Private Limited, India	2607000
Welkon Goods Private Limited, India	2500000
Embassy Vyapaar Private Limited, India	10000
Regal Financial Advisory Private Limited, India	99000
Sanatan Vinimay Private Limited, India	60000
<b>Total</b>	<b>30442500</b>

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

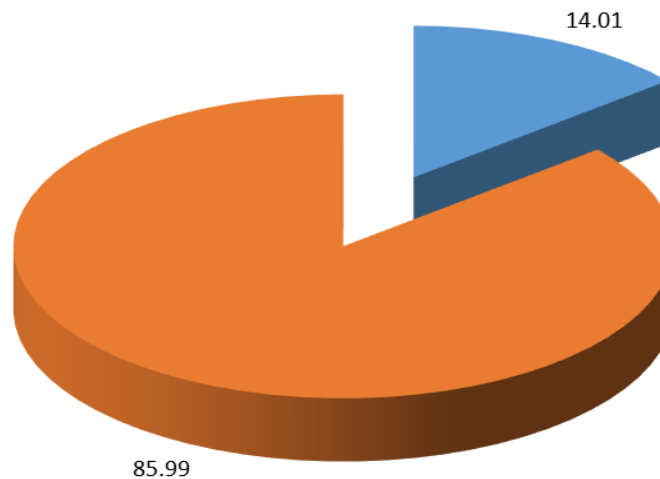
**AS ON 30.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	14.01
Public/Other than promoters - Body corporate	85.99
<b>Total</b>	<b>100.00</b>

**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.

### Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian ■ Public/Other than promoters - Body corporate



### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in the businesses of manufacturing of conductors and executing EPC projects. [Registered Activity and also Confirmed by management]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code of the Product/service</b>	
	Stranded Wire, Cables, Plaited Bands and The Like, of Aluminium, Not Electrically Insulated	76141000	
	PVC Insulated Cables	85442090	
<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		

**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.

**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>	<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>	350 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	Retail Loan Service Centre First Floor, Gillander House 8, N .S Road, Kolkata – 700001, West Bengal, India
	<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 :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
	<b>Banker Name :</b>	Canara Bank
	<b>Branch :</b>	Prime Corporate Branch, Camac Street, Kolkata – 700016, West Bengal, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-33-22831527 (Ringing)

	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>IFSC Code</b>	CNRB0002560
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on</b>	<b>As on</b>
		<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>LONG TERM BORROWING</b>		
	Rupee term loans from banks	1.546	0.000
	<b>SHORT TERM BORROWING</b>		
	Loans repayable on demand from banks	168.556	50.902
<b>Total</b>	<b>170.102</b>	<b>50.902</b>	

<b>Auditors :</b>	
<b>Name :</b>	SDP and Associates Chartered Accountants
<b>Address :</b>	46C, Chowringhee Road, Everest House, Flat No.14G, Kolkata – 700071, West Bengal, India
<b>PAN No.:</b>	AARFS4093A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	Jagannath Concrete Pole
<b>Others Related Parties :</b>	<ul style="list-style-type: none"> <li>• Las Er Power And Infra Private Limited</li> <li>• Jalsagar Sales Agency Private Limited U51909WB1995PTC070180</li> </ul>

**CAPITAL STRUCTURE**

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

AS ON 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
40000000	Equity Shares	INR 10/- each	INR 400.000 Million

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

No. of Shares	Type	Value	Amount
30442500	Equity Shares	INR 10/- each	INR 304.425 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	304.425	304.425	304.425
(b) Reserves and Surplus	1117.490	888.059	777.260
(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>1421.915</b>	<b>1192.484</b>	<b>1081.685</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	1.546	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	77.280	68.000	0.000
(d) long-term provisions	2.907	1.639	1.367
<b>Total Non-current Liabilities (3)</b>	<b>81.733</b>	<b>69.639</b>	<b>1.367</b>
(4) Current Liabilities			
(a) Short-term borrowings	418.556	55.297	405.602
(b) Trade payables	650.496	843.410	898.418
(c) Other current liabilities	64.064	75.851	71.478
(d) Short-term provisions	10.561	26.730	21.113
<b>Total Current Liabilities (4)</b>	<b>1143.677</b>	<b>1001.288</b>	<b>1396.611</b>
<b>TOTAL</b>	<b>2647.325</b>	<b>2263.411</b>	<b>2479.663</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	72.485	30.816	26.280
(ii) Intangible Assets	3.532	1.078	1.525
(iii) Tangible assets capital work-in-progress	5.589	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	67.634	48.094	46.844
(c) Deferred tax assets (net)	1.363	2.094	1.467
(d) Long-term loans and advances	3.162	3.872	3.275
(e) Other Non-current assets	79.868	48.116	87.739
<b>Total Non-Current Assets</b>	<b>233.633</b>	<b>134.070</b>	<b>167.130</b>

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

(2) Current assets			
(a) Current investments	4.001	13.851	59.002
(b) Inventories	215.695	230.562	385.210
(c) Trade receivables	1043.336	1174.046	1414.321
(d) Cash and bank balances	965.234	519.524	316.865
(e) Short-term loans and advances	184.618	184.063	91.256
(f) Other current assets	0.808	7.295	45.879
<b>Total Current Assets</b>	<b>2413.692</b>	<b>2129.341</b>	<b>2312.533</b>
<b>TOTAL</b>	<b>2647.325</b>	<b>2263.411</b>	<b>2479.663</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	3684.766	3898.988	3117.607
	Other Income	26.286	37.398	29.041
	<b>TOTAL</b>	<b>3711.052</b>	<b>3936.386</b>	<b>3146.648</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1704.055	1647.212	2251.829
	Purchases of Stock-in-Trade	901.082	1098.581	249.803
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	31.262	114.176	(37.859)
	Employee benefit expense	119.786	97.008	46.919
	CSR expenditure	2.525	1.650	1.875
	Other expenses	563.455	514.512	412.994
	Prior period items before tax	0.000	0.000	0.000
	Exceptional items before tax	0.000	0.000	0.000
	Extraordinary items before tax	0.000	122.786	0.000
	<b>TOTAL</b>	<b>3322.165</b>	<b>3595.925</b>	<b>2925.561</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>388.887</b>	<b>340.461</b>	<b>221.087</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	83.376	157.155	131.180
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>305.511</b>	<b>183.306</b>	<b>89.907</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	12.126	9.622	8.550
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>293.385</b>	<b>173.684</b>	<b>81.357</b>
<b>Less</b>	<b>TAX</b>	63.954	62.885	29.359

**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.

	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>229.431</b>	<b>110.799</b>	<b>51.998</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	NA	NA	208.117
	Other Earning	NA	NA	0.000
	<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>NA</b>	<b>208.117</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.419	0.000	0.000
Net cash flows from (used in) operations	250.516	733.873	220.106
Net cash flows from (used in) operating activities	166.574	558.783	192.904

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	103.35	109.91	165.58
Account Receivables Turnover [Income / Sunday Debtors]	3.53	3.32	2.20
Average Payment Days [Sundry Creditors / Purchases * 365]	91.14	112.12	131.08
Inventory Turnover [Operating Income / Inventories]	1.80	1.48	0.57
Asset Turnover [Operating Income / Net Fixed Assets]	4.77	10.67	7.95

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.43	0.44	0.56

**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.

Debt Equity Ratio (Borrowings / NetWorth)		0.30	0.05	0.37
Current Liabilities to Networth (Current Liabilities / NetWorth)		0.80	0.84	1.29
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.06	0.03	0.03
Interest Coverage Ratio [PBIT / Financial Charges]		4.66	2.17	1.69

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	6.23	2.84	1.67
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	8.67	4.90	2.10
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	16.14	9.29	4.81

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		2.11	2.13	1.66
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.92	1.90	1.38
G-Score Ratio Financial [NetWorth / Total Assets]		0.54	0.53	0.44
G-Score Ratio Debt [Debts / Equity Capital]		1.38	0.18	1.33
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		2.11	2.13	1.66

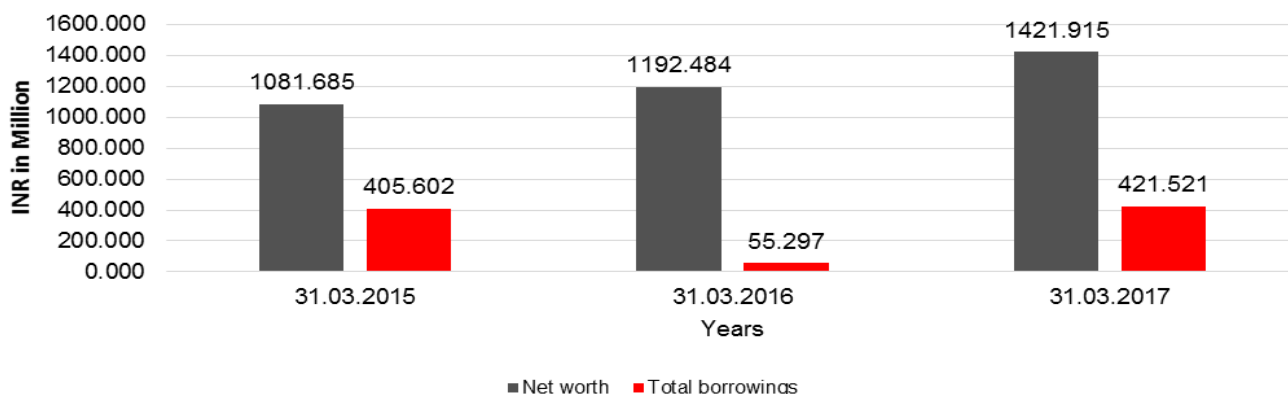
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	304.425	304.425	304.425
Reserves & Surplus	777.260	888.059	1117.490
<b>Net worth</b>	<b>1081.685</b>	<b>1192.484</b>	<b>1421.915</b>
Long-term borrowings	0.000	0.000	1.546
Short term borrowings	405.602	55.297	418.556
<b>Total borrowings</b>	<b>405.602</b>	<b>55.297</b>	<b>421.521</b>
<b>Debt/Equity ratio</b>	<b>0.375</b>	<b>0.046</b>	<b>0.296</b>

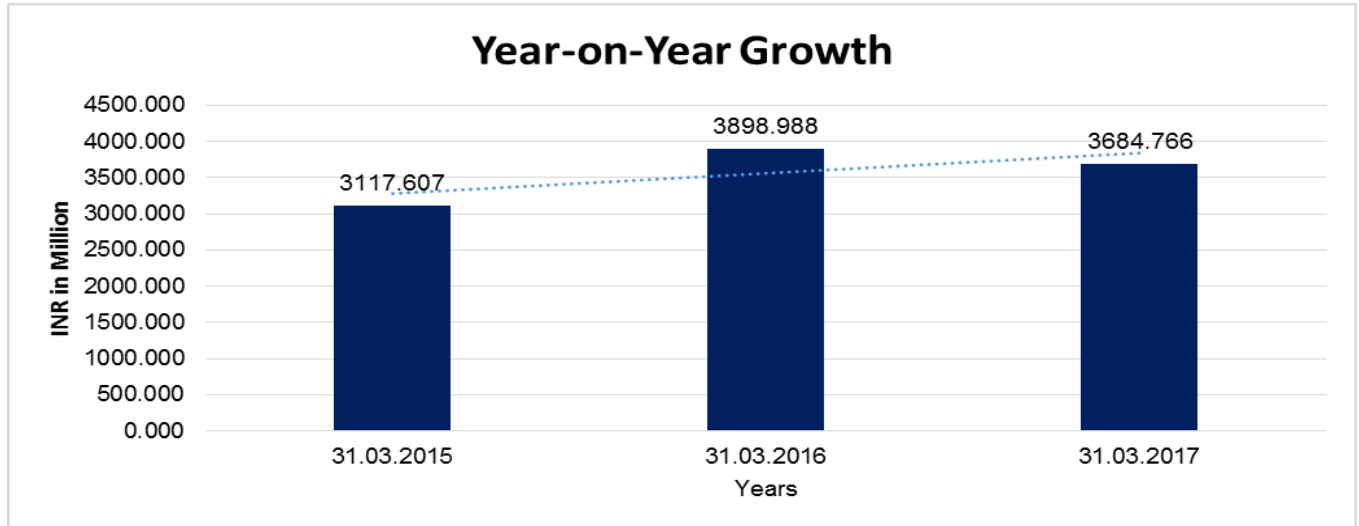
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

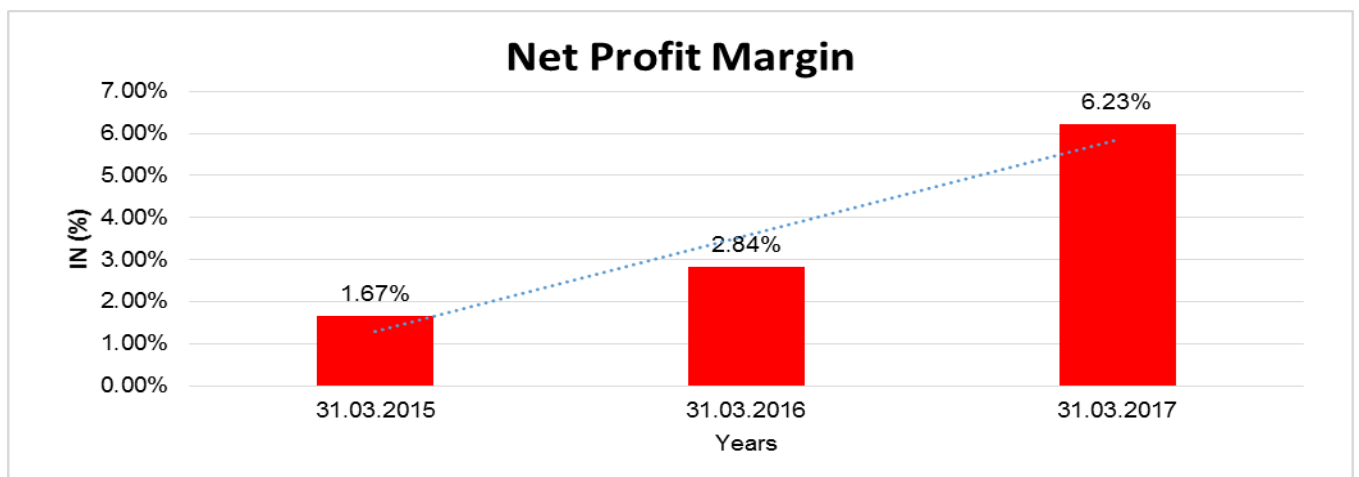
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3117.607	3898.988	3684.766
	0.000	25.063	(5.494)

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



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3117.607	3898.988	3684.766
Profit/ (Loss)	51.998	110.799	229.431
	<b>1.67 %</b>	<b>2.84 %</b>	<b>6.23 %</b>



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

**LOCAL AGENCY FURTHER INFORMATION**

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

**STATE OF AFFAIRS**

Subject is engaged in the businesses of manufacturing of conductors and executing EPC projects. There has been no change in the businesses of the Company during the financial year ended 31st March 2017.

During the year, the Revenue from operations of the Company was INR 3926.088 Million as against INR 4074.313 Million registered in the previous year. The Profit after Taxation for the year increased by 107.07% from INR 110.799 Million to INR 229.431 Million. The Earning per Share has increased by approx. 107% from INR 3.64 to INR 7.54.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>SHORT TERM BORROWING</b>		
Other loans and advances	250.000	4.395
<b>Total</b>	<b>250.000</b>	<b>4.395</b>

**INDEX OF CHARGE:**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifi- cation	Date of Satisfac- tion	Amount	Address
1	G53861 704	100123 572	HDFC BANK LIMITE D	06/04/2 017	-	-	8500000.0	RETAIL LOAN SERVICE CENTRE FIRST FLOOR GILLANDER HOUSE 8, N .S ROAD, KOLKATAWB700 0011N
2	C03604 881	104900 16	BANK OF BARO DA	16/05/2 014	-	-	40000000.0	ALIPORE BRANCH38/1 E, GOPAL NAGAR ROAD KOLKATAWB700 0271N
3	C48341 127	103652 10	CANA RA BANK	27/06/2 012	30/01/ 2015	-	2020000000.0	Prime Corporate Branch, Bells House (Ground Floor)21, Camac Street, KolkataWB700016 IN
4	C66179 185	101615 58	ANDH RA BANK	24/04/2 009	08/09/ 2015	-	606000000.0	KOLKATA MAIN BRANCH14/1B, EZRA STREET KOLKATAWB7 000011N
5	A241792 10	100708 73	Bank of	20/08/2 007	-	-	212600000.0	Alipore Branch38/1E, Gopal Nagar

**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.

			Baroda					RoadKolkataWB7000271 N
6	A150016 21	100841 15	BANK OF BARO DA	31/03/2 007	-	-	40000000.0	ALIPORE BRANCH38/1E,GOPAL NAGAR ROADKOLKATAWB700 027IN
7	A695092 14	100187 05	BANK OF BARO DA	24/08/2 006	23/07/ 2009	-	1259600000.0	ALIPORE BRANCH38/1 E, GOPAL NAGAR ROADKOLKATAWB700 027IN
8	G81265 001	902554 38	Canar a Bank	05/05/2 005	28/02/ 2018	-	4040000000.0	Prime Corporate Branch, Bells House21, Camac StreetKolkataWB700016I N

**FIXED ASSETS:**

- Building
- Plant and Equipment
- Furniture and Fixture
- Vehicles
- Motor Vehicles
- Office Equipment
- Computer Equipment

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 72.43
UK Pound	1	INR 94.73
Euro	1	INR 85.04

**INFORMATION DETAILS**

Information Gathered by :	SHN
Analysis Done by :	NYT
Report Prepared by :	JYO

**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	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)