

## MIRA INFORM REPORT

<b>Report No. :</b>	532228
<b>Report Date :</b>	27.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	IAC ELECTRICALS PRIVATE LIMITED
<b>Registered Office :</b>	701, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020, West Bengal
<b>Tel. No.:</b>	91-33-24858814/ 15/ 16/ 17
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	27.01.1987
<b>CIN No.:</b> [Company Identification No.]	U31102WB1987PTC041799
<b>Capital Investment / Paid-up Capital :</b>	INR 11.718 Million
<b>IEC No.:</b> [Import-Export Code No.]	0298010771
<b>TIN No.:</b>	19410478038
<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AAACI6040B1Z1
<b>PAN No.:</b> [Permanent Account No.]	AAACI6040B
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing and Sale of Power Transmission Line Hardware and Accessories. (Registered Activity)
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>IAC Electricals Private Limited was incorporated in the year 1987. It is a manufacturer of power transmission line hardware and accessories.</p> <p>For the financial year 2017, the company has achieved growth in its revenue as compared to the previous year along with a fair profit margin of 6.21%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with low debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy earnings per share of INR 465.95 against the face value of INR 100.</p> <p>Rating also takes into account the subject's log established track record of business operations along with extensive experience of its promoters.</p> <p>Payments seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](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**

<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 27.09.2018.

**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**

**91-33-24858814 (Management non cooperative)**

**LOCATIONS**

<b>Registered Office :</b>	701, Central Plaza, 2/6, Sarat Bose Road, Kolkata-700020, West Bengal, India
<b>Tel. No.:</b>	91-33-24858814/ 15/ 16/ 17/ 22357270/ 7271
<b>Fax No.:</b>	91-33-24858820
<b>E-Mail :</b>	<a href="mailto:accounts@iacelectricals.com">accounts@iacelectricals.com</a> <a href="mailto:info@iacelectricals.com">info@iacelectricals.com</a> <a href="mailto:kemparaju@iacelectricals.com">kemparaju@iacelectricals.com</a>

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<b>Website :</b>	<a href="http://www.iacelectricals.com">http://www.iacelectricals.com</a>
<b>Factory Unit 1 :</b>	6/1, Bamacharan Roy Road, Behala, Kolkata-700034, West Bengal, India
<b>Factory Unit 2 :</b>	Sankrail Industrial Park (Plot No.53), Village – Jaladhulagori, P.O. – Dhulagori, Bombay Road (NH – 6), Howrah-711302, West Bengal, India

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Man Mohan Garodia
<b>Designation :</b>	Director
<b>Address :</b>	FE-384, Sector - III, Salt Lake City, Kolkata – 700106, West Bengal, India
<b>Date of Birth/Age :</b>	27.10.1942
<b>Qualification :</b>	M.com
<b>Date of Appointment :</b>	27.01.1987
<b>PAN No.:</b>	ADSPG3447Q
<b>DIN No.:</b>	00825672

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U70102WB1991PLC052724	LANSDOWN DEVELOPERS SERVICES LIMITED	30/09/2013	-
U51109WB2005PTC105312	REBATI AGENCIES PRIVATE LIMITED	09/03/2010	-
U65900WB2012PTC180301	CACHET FINANCE PRIVATE LIMITED	13/04/2012	-
U70101DL2013PTC248793	MADHAV BHUMI DEVELOPMENT PRIVATE LIMITED	29/08/2017	-
U70101DL2013PTC249251	KANISHKA INFRABUILD PRIVATE LIMITED	11/09/2014	-
U45400DL2013PTC249951	MA INFRAVENTURES PRIVATE LIMITED	14/01/2016	-

<b>Name :</b>	Mr. Nishant Garodia
<b>Designation :</b>	Director
<b>Address :</b>	FE-384, Sector - III, Salt Lake City, Kolkata – 700106, West Bengal, India
<b>Date of Birth/Age :</b>	06.08.1975
<b>Qualification :</b>	CFA
<b>Date of Appointment :</b>	31.03.2010
<b>PAN No.:</b>	ADQPG4997H
<b>DIN No.:</b>	01981888

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
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U51909WB2006PTC112219	ENDEAVOUR VYAPAAR PRIVATE LIMITED	03/08/2009	-
U65900WB2012PTC180301	CACHET FINANCE PRIVATE LIMITED	13/04/2012	-
U70101DL2013PTC248793	MADHAV BHUMI DEVELOPMENT PRIVATE LIMITED	25/09/2014	-
U70101DL2013PTC249251	KANISHKA INFRABUILD PRIVATE LIMITED	11/09/2014	-
U45400DL2013PTC249951	MA INFRAVENTURES PRIVATE LIMITED	27/09/2014	-

<b>Name :</b>	Mr. Adarsh Garodia
<b>Designation :</b>	Director
<b>Address :</b>	116 Southern Avenue, Po-Sarat Bose Road, Kolkata - 700029, West Bengal, India
<b>Date of Birth/Age :</b>	06.10.1976
<b>Qualification :</b>	CFA
<b>Date of Appointment :</b>	31.03.2010
<b>PAN No.:</b>	ADCPG2521P
<b>DIN No.:</b>	01917780

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U51909WB2008PTC123278	TECHNO MERCANTILE PRIVATE LIMITED	16/06/2014	-
U52190WB2010PTC148511	GOLDSTAR DEALTRADE PRIVATE LIMITED	11/05/2011	-
U52100WB2010PTC149612	GOLDENGATE DISTRIBUTORS PRIVATE LIMITED	16/06/2014	-
U65923WB2012PTC180298	IGNIVA FINANCE PRIVATE LIMITED	13/04/2012	-
U70101DL2013PTC248793	MADHAV BHUMI DEVELOPMENT PRIVATE LIMITED	20/10/2017	-
AAC-0733	ANVAY WAREHOUSING LLP	10/02/2014	-
AAC-4881	ADORNICA DEVELOPERS LLP	21/07/2014	01/02/2017

<b>Name :</b>	Mr. Brij Mohan Garodia
<b>Designation :</b>	Director
<b>Address :</b>	9A, Ananda Building, 116, Southern Avenue, Kolkata – 700029, West Bengal, India
<b>Date of Birth/Age :</b>	20.01.1948

<b>Qualification :</b>	ME (Electrical)		
<b>Date of Appointment :</b>	31.03.2010		
<b>PAN No.:</b>	ADDPG2527J		
<b>DIN No.:</b>	01917787		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51109WB2005PTC105312	REBATI AGENCIES PRIVATE LIMITED	21/02/2013	-
U51909WB2008PTC123278	TECHNO MERCANTILE PRIVATE LIMITED	21/02/2013	-
U52190WB2010PTC148511	GOLDSTAR DEALTRADE PRIVATE LIMITED	21/02/2013	-
U52100WB2010PTC149612	GOLDENGATE DISTRIBUTORS PRIVATE LIMITED	16/06/2014	-
U65923WB2012PTC180298	IGNIVA FINANCE PRIVATE LIMITED	13/04/2012	-
U70101DL2013PTC248793	MADHAV BHUMI DEVELOPMENT PRIVATE LIMITED	25/09/2014	-
U70101DL2013PTC249251	KANISHKA INFRABUILD PRIVATE LIMITED	11/09/2014	-
AAC-0733	ANVAY WAREHOUSING LLP	10/02/2014	-
AAC-4881	ADORNICA DEVELOPERS LLP	21/07/2014	-

**KEY EXECUTIVES**

<b>Name :</b>	Shruti Agarwal
<b>Designation :</b>	Practicing Company Secretary
<b>Mob. No.:</b>	91-9330826989
<b>Email:</b>	<a href="mailto:Cs.agarwalshruti@gmail.com">Cs.agarwalshruti@gmail.com</a>

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Man Mohan Garodia	9530
Brij Mohan Garodia	11322
Nishant Garodia	14513
Adarsh Garodia	7772
Man Mohan Garodia and Sons HUF	2910

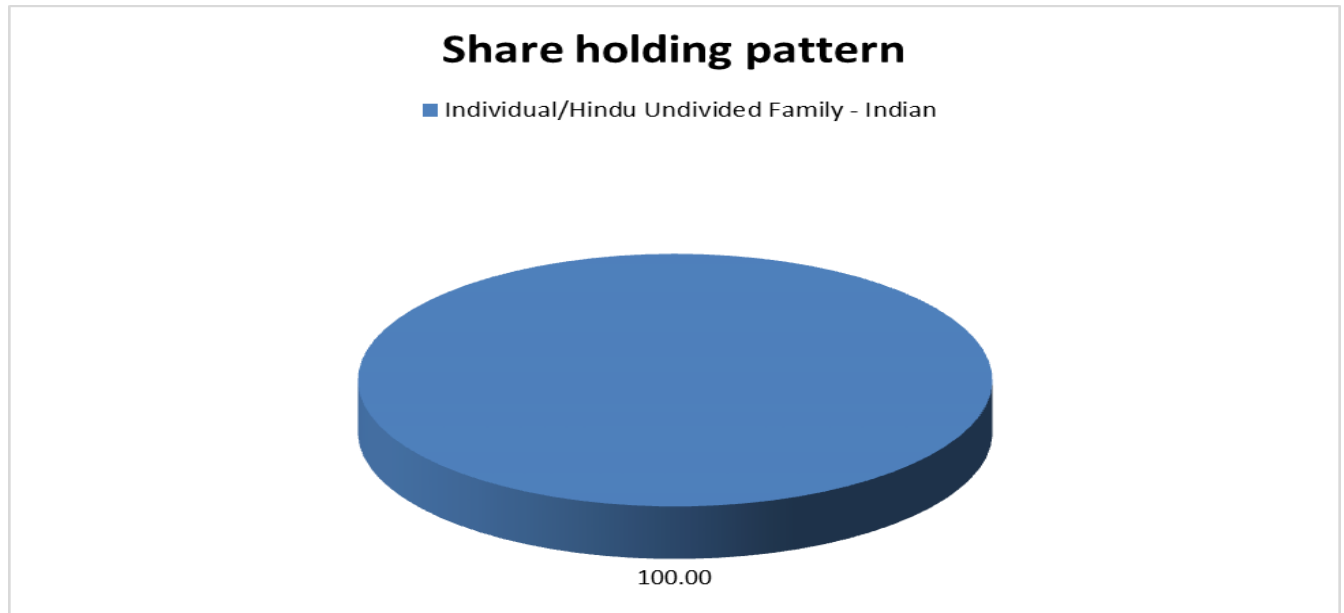
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Brij Mohan Garodia and Sons HUF		5657
Bimala Garodia		11962
Neera Garodia		16875
Ashish Garodia		23983
Tani Garodia		3100
Meenakshi Garodia		4100
Sandhya Garodia		5455
<b>Total</b>		<b>117179</b>

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

**As on: 29.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing and Sale of Power Transmission Line Hardware and Accessories. (Registered Activity)	
<b>Products :</b>	<b>NIC / ITC Code No.</b>	<b>Product Description</b>
	73269099	Hardware Fittings
<b>Brand Names :</b>	Not Available	

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<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**

<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 : [From indirect source]</b>	<ul style="list-style-type: none"> <li>• Powergrid</li> <li>• KSEB</li> <li>• Jharkhand State Electricity Board</li> <li>• AEGGL</li> <li>• KTPCL</li> <li>• OPTCL</li> <li>• Madhya Pradesh Power Transmission Company Limited</li> <li>• APTRANSCO</li> <li>• PTCUL</li> <li>• MAHATRANSCO</li> <li>• GETCO</li> <li>• Bihar State Electricity Board</li> <li>• Himachal State Electricity Board</li> <li>• Chhatisgarh State Electricity Board</li> <li>• Meghalaya State Electricity Board</li> <li>• KEC International Limited</li> <li>• ABB India Limited</li> <li>• Reliance Power Limited</li> <li>• Jindal Steer and Power</li> <li>• Kalpataru power transmission</li> <li>• Areva</li> <li>• Adani Power Limited</li> <li>• Jyoti Structures Limited</li> <li>• Aster</li> <li>• L and T</li> </ul>	

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	<ul style="list-style-type: none"> <li>• Gammon</li> <li>• Bajaj</li> <li>• BHEL</li> <li>• ESSAR India Limited</li> <li>• Fedders Lloyd Corporation Limited</li> </ul>		
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<b>Bank Name</b>	DBS Bank Limited	
	<b>Branch</b>	4A, Nandalal Basu Sarani, Kolkata-700071, 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 (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
<b>Remarks (If any)</b>	--		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Other loans and advances	0.00	0.254
	<b>Short-term borrowings</b>		
	Working capital loans from banks	35.699	112.509
	<b>Total</b>	<b>35.699</b>	<b>112.763</b>

<b>Auditors :</b>	
<b>Name :</b>	O.P. Harlalka and Company Chartered Accountants
<b>Address :</b>	12, B.B.D. Bag (East), Kolkata – 700001, West Bengal, India
<b>Tel. No.:</b>	91-33-22306805
<b>Fax No.:</b>	91-33-22300808
<b>E-Mail :</b>	<a href="mailto:ophc@rediffmail.com">ophc@rediffmail.com</a>
<b>Website :</b>	<a href="http://www.ophc.co.in">www.ophc.co.in</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAF05385J
<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>	Techno Mercantile Private Limited, India CIN No.: U51909WB2008PTC123278
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**CAPITAL STRUCTURE**

As on 30.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
517000	Equity Shares	INR 100/- each	INR 51.700 Million

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

No. of Shares	Type	Value	Amount
117179	Equity Shares	INR 100/- each	INR 11.718 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	11.718	11.718	22.419
(b) Reserves and Surplus	697.766	643.166	402.513
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	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>709.484</b>	<b>654.884</b>	<b>424.932</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	38.284	110.287
(b) Deferred tax liabilities (Net)	0.779	1.173	1.855
(c) Other long-term liabilities	8.066	5.966	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>8.845</b>	<b>45.423</b>	<b>112.142</b>
(4) Current Liabilities			
(a) Short-term borrowings	35.699	112.509	125.321
(b) Trade payables	102.338	134.206	157.579
(c) Other current liabilities	9.098	11.450	36.245
(d) Short-term provisions	0.803	0.676	0.580
<b>Total Current Liabilities (4)</b>	<b>147.938</b>	<b>258.841</b>	<b>319.725</b>
<b>TOTAL</b>	<b>866.267</b>	<b>959.148</b>	<b>856.799</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	107.261	113.755	83.226
(ii) Intangible Assets	0.842	0.644	1.242
(iii) Tangible assets capital work-in-progress	0.000	0.000	13.703
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	56.945	56.945	1.088
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	4.288	3.506	0.118
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>169.336</b>	<b>174.850</b>	<b>99.377</b>

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(2) Current assets			
(a) Current investments	76.191	14.311	0.000
(b) Inventories	226.653	247.214	305.576
(c) Trade receivables	339.958	437.096	374.884
(d) Cash and bank balances	13.974	48.759	29.891
(e) Short-term loans and advances	40.155	36.918	47.071
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>696.931</b>	<b>784.298</b>	<b>757.422</b>
<b>TOTAL</b>	<b>866.267</b>	<b>959.148</b>	<b>856.799</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>			
	Total Revenue from operations	878.274	750.911	907.325
	Other Income	33.235	21.279	11.813
	<b>TOTAL</b>	<b>911.509</b>	<b>772.190</b>	<b>919.138</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	566.553	448.419	577.639
	Purchases of Stock-in-Trade	1.726	0.000	20.121
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	41.108	65.493	40.368
	Employee benefit expense	58.308	36.912	34.151
	CSR expenditure	2.469	1.000	1.924
	Other expenses	142.849	122.094	123.697
	<b>TOTAL</b>	<b>813.013</b>	<b>673.918</b>	<b>797.900</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>98.496</b>	<b>98.272</b>	<b>121.238</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	6.144	11.059	26.606
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>92.352</b>	<b>87.213</b>	<b>94.632</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	13.112	13.381	14.500
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>79.240</b>	<b>73.832</b>	<b>80.132</b>
<b>Less</b>	<b>TAX</b>	24.640	23.916	25.954
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>54.600</b>	<b>49.916</b>	<b>54.178</b>

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	<b>Earnings / (Loss) Per Share (INR)</b>	<b>466.00</b>	<b>426.00</b>	<b>462.35</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.254	0.351	18.350
Net cash flows from (used in) operations	171.888	52.263	38.903
Net cash flows from (used in) operating activities	144.906	25.794	13.959

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	141.28	212.46	150.81
Account Receivables Turnover [Income / Sunday Debtors]	2.58	1.72	2.42
Average Payment Days [Sundry Creditors / Purchases * 365]	65.73	109.24	96.22
Inventory Turnover [Operating Income / Inventories]	0.43	0.40	0.40
Asset Turnover [Operating Income / Net Fixed Assets]	0.91	0.86	1.23

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.17	0.31	0.52
Debt Equity Ratio (Borrowings / NetWorth)	0.05	0.23	0.60
Current Liabilities to Networth (Current Liabilities / NetWorth)	0.21	0.40	0.75

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Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.15	0.17	0.23
Interest Coverage Ratio [PBIT / Financial Charges]		16.03	8.89	4.56

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	6.22	6.65	5.97
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	6.30	5.20	6.32
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	7.70	7.62	12.75

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		4.71	3.03	2.37
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		3.18	2.07	1.41
G-Score Ratio Financial [NetWorth / Total Assets]		0.82	0.68	0.50
G-Score Ratio Debt [Debts / Equity Capital]		3.07	12.90	11.33
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		4.71	3.03	2.37

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

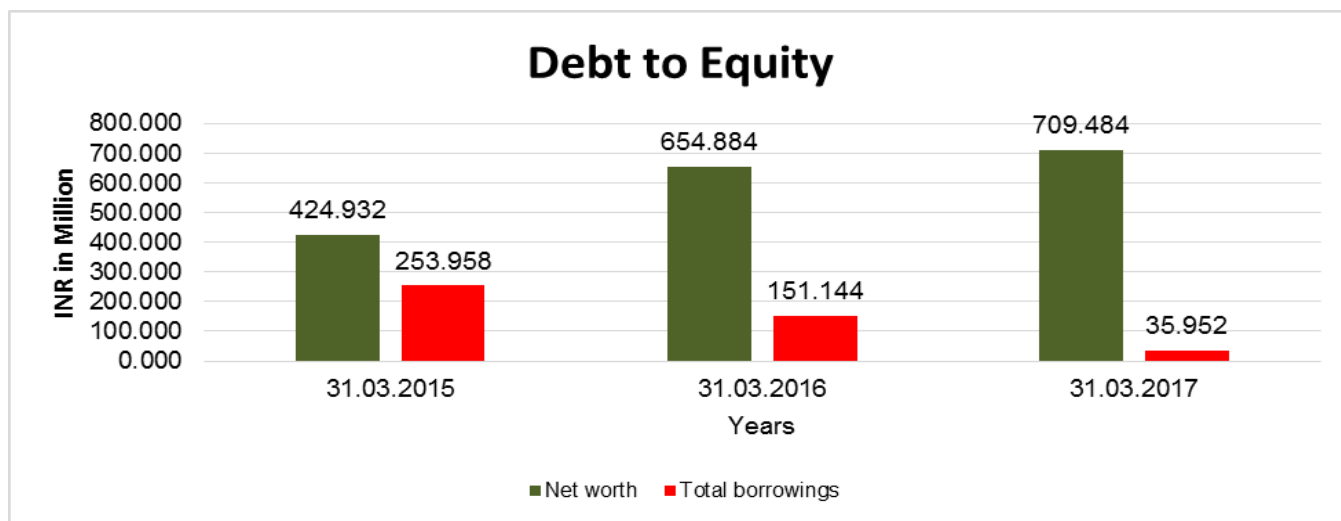
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	22.419	11.718	11.718
Reserves & Surplus	402.513	643.166	697.766
<b>Net worth</b>	<b>424.932</b>	<b>654.884</b>	<b>709.484</b>
Long-term borrowings	110.287	38.284	0.000

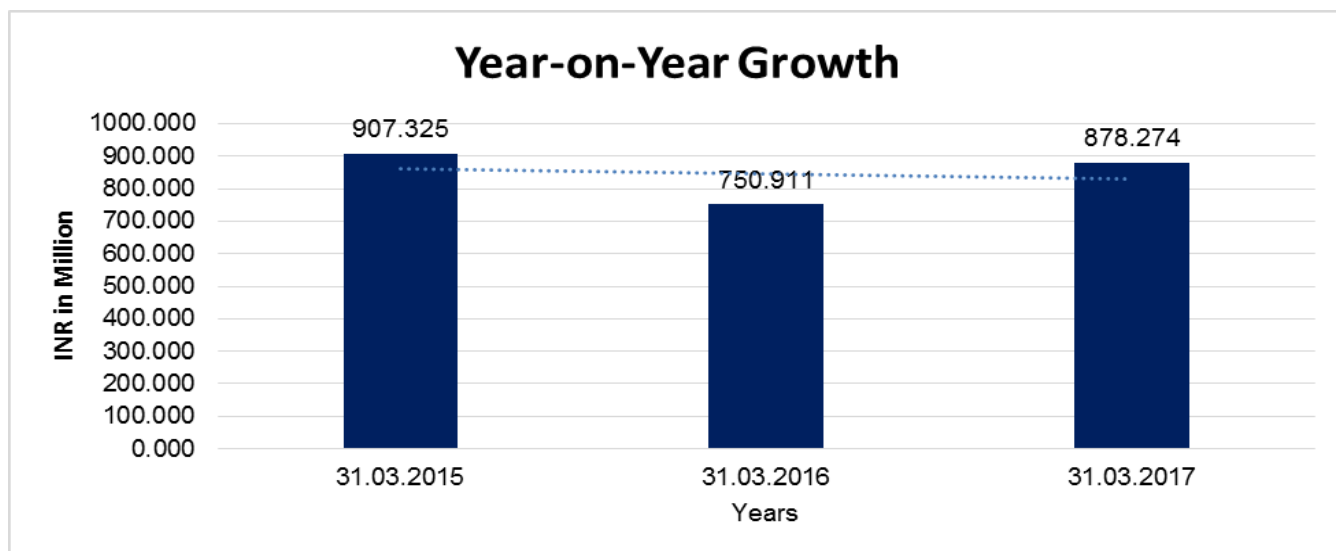
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Short term borrowings	125.321	112.509	35.699
Current maturities of long-term debts	18.350	0.351	0.254
<b>Total borrowings</b>	<b>253.958</b>	<b>151.144</b>	<b>35.953</b>
<b>Debt/Equity ratio</b>	<b>0.598</b>	<b>0.231</b>	<b>0.051</b>



### YEAR-ON-YEAR GROWTH

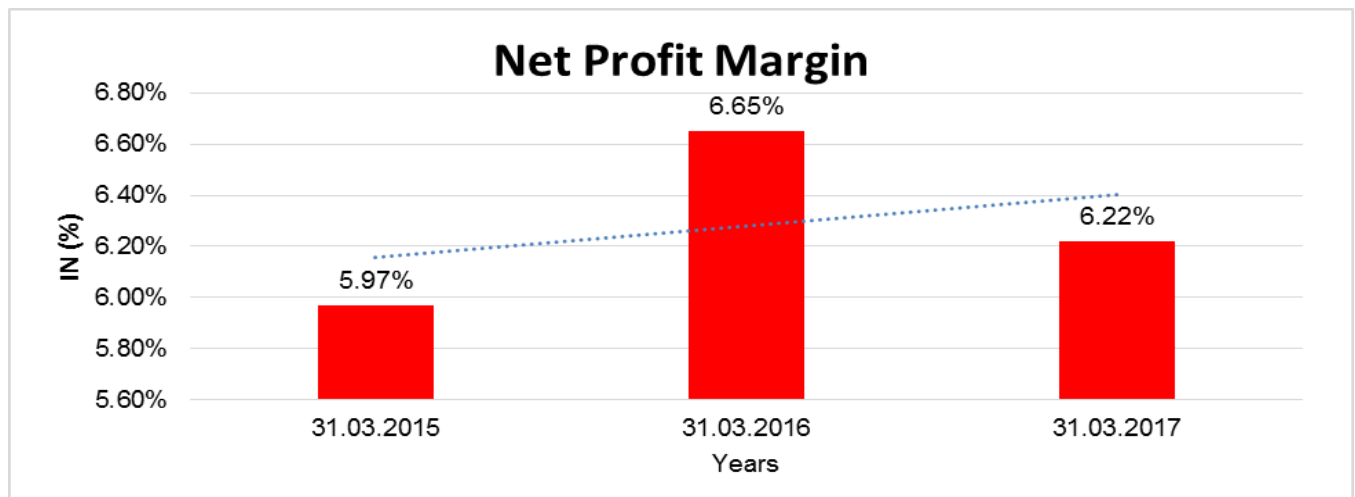
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	907.325	750.911	878.274
		<b>(17.239)</b>	<b>16.961</b>



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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	907.325	750.911	878.274
Profit/ (Loss)	54.178	49.916	54.600
	<b>5.97 %</b>	<b>6.65 %</b>	<b>6.22 %</b>



**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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes

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15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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

## REVIEW OF OPERATIONS

The Company's operations in Financial Year 2016-17 comprised manufacturing and sale of Power Transmission Line Hardware and Accessories. During the year, the company's revenue from operations is INR 878.274 Million as against INR 750.911 Million of previous year and profit before tax of INR 79.240 Million as against INR 73.832 Million of previous year. Both the Revenue from operations as well as Profitability of the company has increased over last year.

## AMALGAMATION OF COMPANIES

Rebati Agencies Private Limited (RAPL), Endeavour Vyapaar Private Limited (EVPL) and Cachet Finance Private Limited (CFPL) (Collectively called "Amalgamating Companies") have been amalgamated with the Company with effect from April 1, 2015 ('appointed date') in terms of scheme of amalgamation ('the Scheme') sanctioned by the High Court of Calcutta vide its order dated April 7, 2016. The Scheme came into effect on April 1, 2015 and pursuant thereto all assets, unbilled revenue, debts, outstanding, credits, liabilities, benefits under income tax, service tax, excise, value added tax, sales tax, duties and obligations of the Amalgamating Companies have been transferred to and vested in the Company retrospectively with effect from April 1, 2015.

## UNSECURED LOAN

Unsecured Loan	31.03.2017	31.03.2016
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	(INR in Million)	(INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from related parties	0.000	38.030
<b>Total</b>	<b>0.000</b>	<b>38.030</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C7702832 2	1061402 9	DBS Bank Ltd	07/11/2015	20/01/2016	-	150000000.0	4A, NANDALAL BASU SARANI,KO LKATAWB7 00071IN
2	G6283308 2	1059605 4	Axis Bank Limited	27/03/2015	03/11/2017	-	195000000.0	Corporate Banking Branch (CBB)1, Shakespear e Sarani, 3rd Floor, AC MarketKolkat aWB700071I N
3	C8187753 2	1053284 0	DBS Bank Ltd	07/11/2014	-	10/03/2016	50090000.0	4A, NANDALAL BASU SARANI,KO LKATAWB7 00071IN
4	C7979067 1	1053520 2	DBS Bank Ltd	26/11/2014	-	09/02/2016	10000000.0	4A, NANDALAL BASU SARANI,KO LKATAWB7 00071IN
5	C6470128 7	1048397 9	UNION BANK OF INDIA	20/02/2014	-	03/09/2015	350000000.0	MID CORPORAT E BRANCH2B, LEE ROADKOLK ATAWB7000 20IN
6	B9868576 1	1029512 9	STATE BANK OF	16/05/2011	29/09/2012	12/03/2014	150000000.0	PARK STREET

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			BIKANER AND JAIPUR					BRANCH20 B, PARK STREETKO LKATAWB7 00016IN
7	B9869134 8	1029513 2	STATE BANK OF BIKANER AND JAIPUR	16/05/201 1	-	12/03/201 4	70000000.0	PARK STREET BRANCH20 B, PARK STREETKO LKATAWB7 00016IN
8	B7189939 7	1005239 0	ICICI BANK LIMITED	03/05/200 7	22/01/2010	18/03/201 3	12500000.0	LANDMARK RACE COURSE CIRCLEALK APURIBAR ODAGJ3900 15IN
9	A8364782 6	1005225 1	ICICI BANK LIMITED	19/04/200 7	-	07/04/201 0	20000000.0	LANDMARK RACE COURSE CIRCLEALK APURIBAR ODAGJ3900 15IN
10	A8189451 1	1008892 3	3i Infotech Trusteeshi p Services Limited	31/01/200 8	-	19/03/201 0	5000000.0	3rd to 6th floor, International Infotech Park, Tower No.5, Vashi Railway Station Complex, VashiNavi MumbaiMH4 00703IN

## FIXED ASSETS

### Tangible Assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipments

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**Intangible Assets**

- Computer software

**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 72.72
UK Pound	1	INR 95.77
Euro	1	INR 85.54

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWTH
<b>Analysis Done by :</b>	PYK
<b>Report Prepared by :</b>	MTN

**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)

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