

**MIRA INFORM REPORT**

<b>Report No. :</b>	532141
<b>Report Date :</b>	28.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	METSO INDIA PRIVATE LIMITED (w.e.f. 29.12.2014)
<b>Formerly Known As :</b>	METSO MINERALS (INDIA) PRIVATE LIMITED (w.e.f. 15.07.2005) METSO MINERALS (NEW DELHI) PRIVATE LIMITED (w.e.f. 22.11.2001) SVEDALA INDUSTRI INDIA PRIVATE LIMITED (w.e.f. 20.02.2001) SVEDALA INDUSTRI INDIA LIMITED (w.e.f. 31.01.2000) SVEDALA INDUSTRI INDIA PRIVATE LIMITED
<b>Registered Office :</b>	C-227, Ground Floor, Westend Marg, Near Garden of Five Senses, Paryavaran Complex, New Delhi - 110030
<b>Tel. No.:</b>	91-11-29536312
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	02.11.1992
<b>CIN No.:</b> [Company Identification No.]	U74899DL1992FTC050834
<b>Capital Investment / Paid-up Capital :</b>	INR 930.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	0592064247
<b>PAN No.:</b> [Permanent Account No.]	AAACS3407L
<b>GSTN :</b> [Goods & Service Tax Registration No.]	23AAACS3407L1ZK (Madhya Pradesh) 29AAACS3407L1Z8 (Karnataka) 08AAACS3407L1ZC (Rajasthan) 06AAACS3407L1ZG (Haryana)

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	24AAACS3407L1ZI (Gujarat) 27AAACS3407L1ZC (Maharashtra) 33AAACS3407L1ZJ (Tamilnadu) 32AAACS3407L1ZL (Kerala) 36AAACS3407L1ZD (Telangana) 37AAACS3407L1ZB (Andhra Pradesh) 18AAACS3407L1ZB (Assam) 09AAACS3407L1ZA (Uttar Pradesh) 03AAACS3407L1ZM (Punjab) 20AAACS3407L1ZQ (Jharkhand) 21AAACS3407L1ZO (Odisha)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	It is engaged in supplying mining and construction related equipment and serviced to companies engaged in quarrying, aggregates production, construction, civil engineering, mining and minerals processing. (Registered Activity and also Confirmed by management)
<b>No. of Employees :</b>	970 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Metso Minerals Inc. (Oy), Finland" and was incorporated in the year 1992. It is having fine track records.</p> <p>For the financial year 2017, the company has increased its revenue from operation as compared to previous year but maintained decent profitability margin of 8.66%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and average debt balance sheet.</p> <p>Further, the company also derives strength from its strong holding company support, well established track records of business operation along with improvement in the profitability and market position.</p>

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	Trade relations are reported as fair. Business is active. Payments terms are seems to be regular.  In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.
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**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**

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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**

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.09.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION PARTED BY**

<b>Name :</b>	Ms. Jeewanti
<b>Designation :</b>	Finance Officer
<b>Contact No.:</b>	91-124-3336033
<b>Date :</b>	26.09.2018

**LOCATIONS**

<b>Registered Office :</b>	C-227, Ground Floor, Westend Marg Near Garden of Five Senses, Paryavaran Complex, New Delhi – 110030, India
<b>Tel. No.:</b>	91-11-29536312
<b>Mobile No.:</b>	91-9999037451 (Mr. Sandeep Kumar Tyagi)
<b>Fax No.:</b>	91-11-29536342
<b>E-Mail :</b>	<a href="mailto:amit.aggarwal@metso.com">amit.aggarwal@metso.com</a>
<b>Website :</b>	<a href="http://www.metso.com">www.metso.com</a>
<b>Corporate Office :</b>	1 <sup>st</sup> Floor, Building No-10, Tower-A, DLF Cyber City, Phase II, Gurugram - 122002, Haryana, India
<b>Tel. No.:</b>	91-124-3336666 / 2716666
<b>Fax No.:</b>	91-124-2351601
<b>Location :</b>	Leased
<b>Locality :</b>	Commercial
<b>Factory 1 :</b>	SPI 1 to 13, South East Zone, Matshya Industrial area, Alwar – 301030 Rajasthan, India
<b>Tel. No.:</b>	91-144-3067000
<b>Fax No.:</b>	91-144-3067073
<b>Factory 2 :</b>	Plot No. 535, 536, 537, Kubadthal Patiya, Kujad, Ahmedabad – 382430, Gujarat, India
<b>Factory 3:</b>	432/433, GIDC Industrial Estate, POR Village, Ramangamdi, Vadodara - 391243, Gujarat, India
<b>Warehouse 1 :</b>	Faridabad Warehouse, Plot No 191, Sector - 59, HUDA/HSIDC Industrial Area, Ballabgarh, Faridabad – 121004, Haryana India

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<b>Warehouse 2 :</b>	C/o. DSV Air & Sea Private Limited, SY No.85, Koralur Village, Samanthanhalli, Kadugodi Post, Hoskote TQ, Bangalore – 560067, Karnataka, India
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**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Rakesh Kumar Thakur
<b>Designation :</b>	Director
<b>Address :</b>	B-5/6-4439, Vasant Kunj, South West, New Delhi – 110070, India
<b>Date of Birth/Age :</b>	08.05.1975
<b>Date of Appointment :</b>	03.03.2014
<b>DIN No.:</b>	06848344
<b>Name :</b>	Ms. Poonam Gupta
<b>Designation :</b>	Director
<b>Address :</b>	Flat 271, DDA-SFS Pocket -1 , Sector-22, Dwarka, New Delhi – 110075, India
<b>Date of Birth/Age :</b>	30.11.1971
<b>Date of Appointment :</b>	28.03.2014
<b>DIN No.:</b>	06857529

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Amit Aggarwal
<b>Designation :</b>	Company Secretary
<b>Address :</b>	J/C-46E, Janta Flats, Mayapuri, New Delhi – 110064, India
<b>Date of Appointment :</b>	01.05.2012
<b>PAN No.:</b>	AFKPA0641L

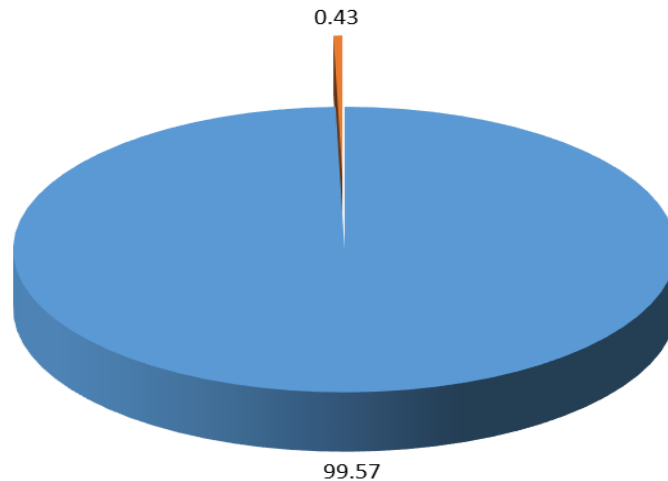
**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Metso Minerals Oy. Finland	92600000	99.57
Metso Minerals Sweden AB, Sweden	400000	0.43
<b>Total</b>	<b>93000000</b>	<b>100.00</b>

**Share holding pattern**

■ Metso Minerals Oy. Finland ■ Metso Minerals Sweden AB, Sweden



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

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	It is engaged in supplying mining and construction related equipment and serviced to companies engaged in quarrying, aggregates production, construction, civil engineering, mining and minerals processing. (Registered Activity and also Confirmed by management)
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Products / Services :	Item Code No.	Products/Services Description
	84742010	Designers, manufacturers, fabricators, assemblers, producers for mineral extraction, mineral processing, material handling and civil construction.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	Cheque and Others (RTGS, NEFT)	
<b>Purchasing :</b>	Cheque and Others (RTGS, NEFT)	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Magnus Steel
	<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>	Manufacturers	
	<b>Reference :</b>	Jindal Saw Limited
	<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>	970 (Approximately)	

<b>Bankers :</b>	<b>Banker Name :</b>	Standard Chartered Bank	
	<b>Branch :</b>	Narain Manzil, 23 Barakhamba Road, Delhi – 110001, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	91-11-42512749	
	<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>	Denied to provide information	

<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>		
	Rupee term loans from others	2400.000	2455.000
	<b>Short-term borrowings</b>		
	Working capital loans from banks	0.000	112.850
	<b>Total</b>	<b>2400.000</b>	<b>2567.850</b>

<b>Auditors :</b>	
<b>Name :</b>	S.R. Batliboi and Company LLP Chartered Accountants
<b>Address :</b>	Golf View Corporate Tower-B, Sector 42, Sector Road, Near DLF Golf Course, Gurugram, Haryana, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHFS9180N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Metso Minerals Inc.(Oy)
<b>Ultimate Holding Company :</b>	Metso Corporation (Metso Oyj), Finland
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• Metso Sweden AB</li> <li>• Metso Mexico, S.A. de C.V.</li> <li>• Metso France SA. (Formerly known as Metso Minerals (France) SA.)</li> <li>• Metso Ghana Limited (formerly known as Metso Minerals (Ghana) Limited)</li> <li>• Metso Minerals (Tianjin) Company Limited</li> <li>• Metso (Kazakhstan) LLP</li> </ul>

	<ul style="list-style-type: none"> <li>• Metso Asia Pacific Pte. Limited (formerly known as Metso Minerals (Singapore) Pte. Limited.)</li> <li>• Metso Peru S.A.</li> <li>• Metso Minerals Industries Inc.</li> <li>• Metso Flow Control USA Inc. (formerly known as Metso Automation USA Inc.)</li> <li>• Valmet Technologies Company Private Limited. (Formerly known as Metso Automation India Private Limited.)</li> <li>• Metso Shared Services OY Metso Mapag Gmbh (formerly known as Metso Automation Mapag GmbH)</li> <li>• Metso UK Limited. (formerly known as Metso Minerals (UK) Limited.) Metso New Zealand Limited</li> <li>• Metso Minerals Canada Inc.</li> <li>• Metso, LLC</li> <li>• Metso Australia Limited. (formerly known as Metso Minerals (Australia) Limited.)</li> <li>• Metso Flow Control (Sanghai) Company Limited (formerly known as Metso Automation (Sanghai) Co. Limited)</li> <li>• Metso Minerals (Deutschland) GMBH.</li> <li>• Metso Korea Co., Limited</li> <li>• Metso Brasil Industria e Comercio Limitada</li> <li>• Metso Czech Republic, s.r.o.</li> <li>• Metso South Africa Pty Limited.(formerly known as Metso Minerals (South Africa) Pty Limited.)</li> <li>• Metso Germany GmbH</li> <li>• Metso Chile SA (formerly known as Metso Minerals (Chile) SA)</li> <li>• Metso Flow Control USA dba StoneL</li> <li>• Metso Austria GmbH (formerly known as Metso Minerals (Austria) GmbH)</li> <li>• Metso Flow Control USA Inc.</li> <li>• Metso Minerals (Portugal) LDA. PT</li> <li>• Metso Minerals Indonesia</li> <li>• Metso Espana S.A. (formerly known as Metso Minerals Espana S.A.)</li> <li>• Metso FZE, Dubai</li> <li>• ZAO Metso Minerals (CIS)</li> <li>• Metso Minerals Anonim Sirketi</li> <li>• Metso Denmark A/S</li> </ul>
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**CAPITAL STRUCTURE**

**As on 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
110000000	Equity Shares	INR 10/- each	INR 1100.000 Million

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

No. of Shares	Type	Value	Amount
93000000	Equity Shares	INR 10/- each	INR 930.000 Million

**FINANCIAL DATA**  
*[all figures are 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	930.000	930.000	930.000
(b) Reserves & Surplus	821.121	(25.909)	225.371
(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>1751.121</b>	<b>904.091</b>	<b>1155.371</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	2400.000	2469.143	147.842
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	5.209	5.752	16.232
(d) long-term provisions	30.223	15.399	17.417
<b>Total Non-current Liabilities (3)</b>	<b>2435.432</b>	<b>2490.294</b>	<b>181.491</b>
(4) Current Liabilities			
(a) Short term borrowings	1561.028	2146.014	5021.396
(b) Trade payables	1934.864	1350.267	1324.517
(c) Other current liabilities	653.210	725.754	800.322
(d) Short-term provisions	209.914	150.497	182.703
<b>Total Current Liabilities (4)</b>	<b>4359.016</b>	<b>4372.532</b>	<b>7328.938</b>
<b>TOTAL</b>	<b>8545.569</b>	<b>7766.917</b>	<b>8665.800</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2749.764	2697.384	2901.551
(ii) Intangible Assets	26.942	36.800	46.124
(iii) Capital work-in-progress	31.338	185.103	5.884
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.010	0.010	0.010
(c) Deferred tax assets (net)	310.674	0.000	0.000
(d) Long-term Loan and Advances	365.795	251.848	250.874
(e) Other Non-current assets	256.223	344.412	130.782
<b>Total Non-Current Assets</b>	<b>3740.746</b>	<b>3515.557</b>	<b>3335.225</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	2278.632	1930.017	2044.755
(c) Trade receivables	1971.063	1669.755	2312.078
(d) Cash and cash equivalents	40.257	48.989	34.826
(e) Short-term loans and advances	247.409	299.285	398.140
(f) Other current assets	267.462	303.314	540.776
<b>Total Current Assets</b>	<b>4804.823</b>	<b>4251.360</b>	<b>5330.575</b>
<b>TOTAL</b>	<b>8545.569</b>	<b>7766.917</b>	<b>8665.800</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	9784.593	7545.666	7842.531
	Other Income	261.648	135.376	261.643
	<b>TOTAL</b>	<b>10046.241</b>	<b>7681.042</b>	<b>8104.174</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	5160.677	4226.808	3231.782
	Purchases of Stock-in-Trade	0.000	0.000	1319.529
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(51.190)	15.044	176.870
	Employees benefits expense	1220.155	1080.044	1064.069
	Other expenses	2513.286	1857.354	1759.718
	<b>TOTAL</b>	<b>8842.928</b>	<b>7179.250</b>	<b>7551.968</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1203.313</b>	<b>501.792</b>	<b>552.206</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	382.110	478.553	611.793
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>821.203</b>	<b>23.239</b>	<b>(59.587)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	284.847	274.519	264.751
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>536.356</b>	<b>(251.280)</b>	<b>(324.338)</b>
<b>Less</b>	<b>TAX</b>	(310.674)	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>847.030</b>	<b>(251.280)</b>	<b>(324.338)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	2533.085	2017.920	2582.467

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**METSO INDIA PRIVATE LIMITED - 532141**

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	<b>TOTAL EARNINGS</b>	<b>2533.085</b>	<b>2017.920</b>	<b>2582.467</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>9.21</b>	<b>(2.70)</b>	<b>(3.49)</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			13570.000
			(Due to Business Growth)

The above information has been parted by Ms. Jeewanti (Finance Officer)

**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	68.012	83.286	315.686
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	934.467	1045.614	(50.861)

**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)	73.53	80.77	107.61
Account Receivables Turnover (Income / Sundry Debtors)	4.96	4.52	3.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	136.85	116.60	106.22
Inventory Turnover (Operating Income / Inventories)	0.53	0.26	0.27
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.17	0.19

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio	0.80	0.89	0.90

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	2.30	5.20	4.75
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.49	4.84	6.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.60	3.23	2.56
Interest Coverage Ratio (PBIT / Financial Charges)	3.15	1.05	0.90

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.66	(3.33)	(4.14)
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.91	(3.24)	(3.74)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	48.37	(27.79)	(28.07)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.10	0.97	0.73
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.58	0.53	0.45
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.12	0.13
G-Score Ratio Debt (Debts / Equity Capital)		4.33	5.05	5.90
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.10	0.97	0.73

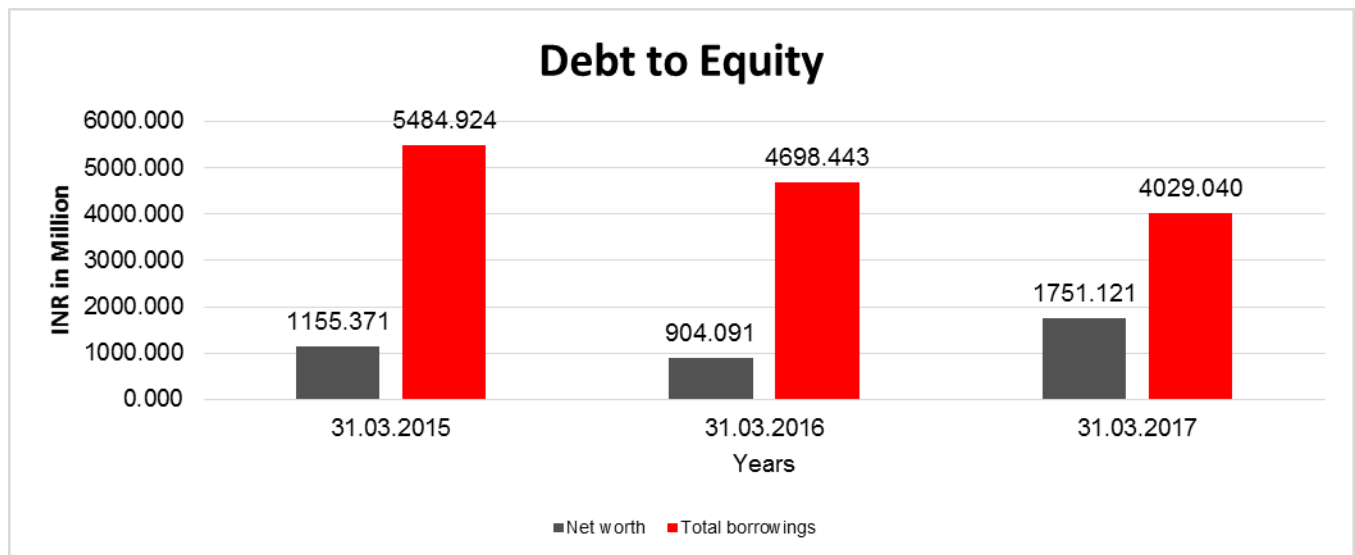
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

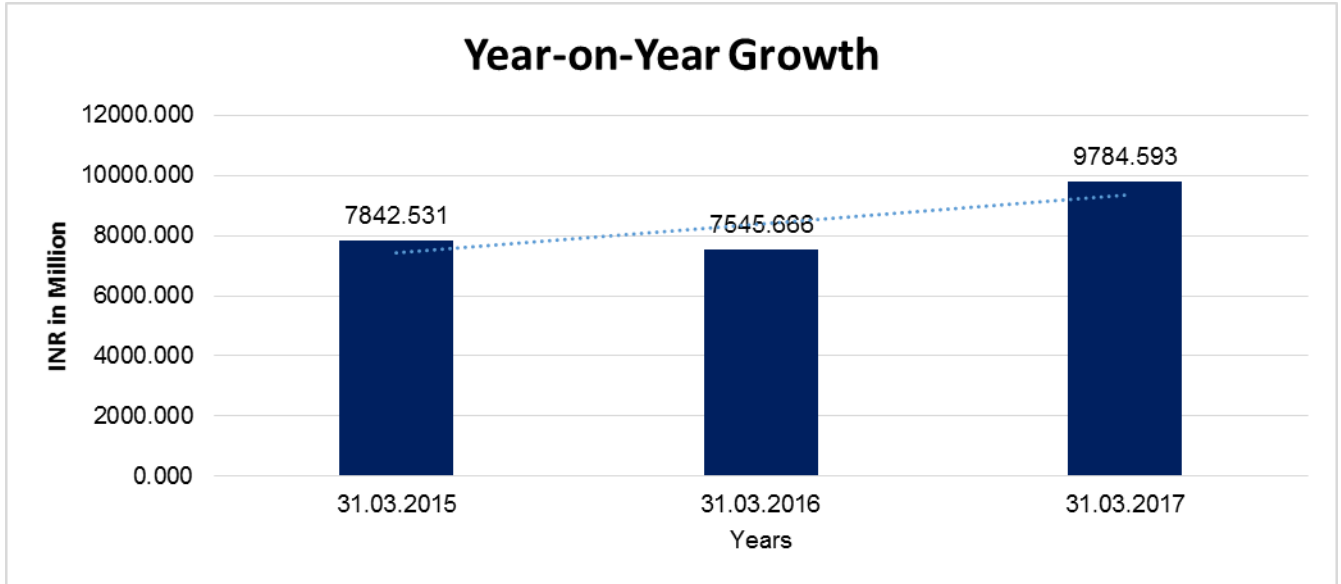
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	930.000	930.000	930.000
Reserves & Surplus	225.371	(25.909)	821.121
<b>Net worth</b>	<b>1155.371</b>	<b>904.091</b>	<b>1751.121</b>
long-term borrowings	147.842	2469.143	2400.000
Short term borrowings	5021.396	2146.014	1561.028
Current maturities of long-term debts	315.686	83.286	68.012
<b>Total borrowings</b>	<b>5484.924</b>	<b>4698.443</b>	<b>4029.040</b>
<b>Debt/Equity ratio</b>	<b>4.747</b>	<b>5.197</b>	<b>2.301</b>



**YEAR-ON-YEAR GROWTH**

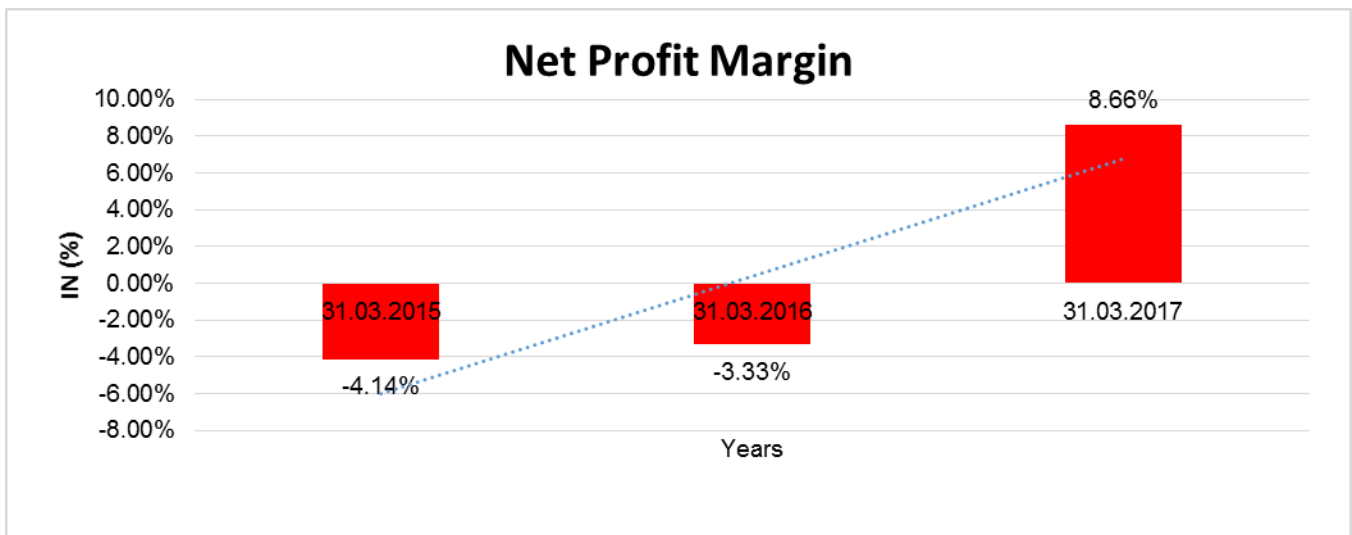
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	7842.531	7545.666	9784.593
		<b>(3.785)</b>	<b>29.672</b>

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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	7842.531	7545.666	9784.593
Profit/ (Loss)	(324.338)	(251.280)	847.030
	<b>(4.14%)</b>	<b>(3.33%)</b>	<b>8.66%</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	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	Yes
19]	Major customers	Yes
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 four years	Yes
27]	Reasons for variation <> 20%	Yes
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	--

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

#### CORPORATE INFORMATION

The Company incorporated under the Companies Act 1956, is the leading global supplier of construction equipment and related services for the mining and construction industries. It is engaged in supplying mining and construction related equipment and serviced to companies engaged in quarrying, aggregates production, construction, civil engineering, mining and minerals processing.

#### UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Foreign currency term loans from others	0.000	14.143
<b>Short-term borrowings</b>		
Other loans and advances	1561.028	2033.164
<b>Total</b>	<b>1561.028</b>	<b>2047.307</b>

#### INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

#### CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Income tax matter under appeal	29.687	29.687
Sales tax / VAT matter	37.984	27.812
Service tax matter	82.419	52.469
<b>Total</b>	<b>150.090</b>	<b>109.968</b>

#### FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and equipment
- Vehicles
- Computer equipments
- Leasehold improvements

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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 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHR
<b>Analysis Done by :</b>	PRA
<b>Report Prepared by :</b>	JYTK

**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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