

## MIRA INFORM REPORT

Report No. :	533118
Report Date :	06.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PRAKASH SPONGE IRON AND POWER PRIVATE LIMITED
<b>Registered Office :</b>	No.32, 7th 'B' Main, Jayanagar, 4th Block, Bangalore-560011, Karnataka
<b>Tel. No.:</b>	91-80-26655930
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	10.09.2007
<b>CIN No.:</b> [Company Identification No.]	U27101KA2007PTC043812
<b>Capital Investment / Paid-up Capital :</b>	INR 12.250 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
<b>PAN No.:</b> [Permanent Account No.]	AAECP3743Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AAECP3743Q1ZQ
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of Sponge Iron and its By-Products. [Registered Activity and also Confirmed by Management]
<b>No. of Employees :</b>	150 (Approximately)

### RATING & COMMENTS

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

**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>MIRA's Rating :</b>	C
------------------------	---

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2007 and it is engaged as manufacturer of sponge iron and its by-products.</p> <p>For the financial record of March 2017, the company has achieved decent growth in its revenue as compared to its previous year and has shown positive improvement in its profitability margin during the year.</p> <p>However, the company possesses moderate financial risk profile marked by eroded net worth base due to huge accumulated losses in previous year and highly leveraged profile.</p> <p>Rating further gets constrained on account of its modest scale of its business operation and presence in highly competitive iron and steel industry.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealing at fully safe and secured terms and conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

**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.

Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 06.10.2018.

**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 [GENERAL DETAILS]**

<b>Name :</b>	Mr. Murali H.
<b>Designation :</b>	Accounts Head
<b>Contact No.:</b>	91-8550014144
<b>Date :</b>	03.10.2018

**LOCATIONS**

**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>Registered / Corporate Office :</b>	No.32, 7th 'B' Main, Jayanagar, 4th Block, Bangalore -560011, Karnataka, India
<b>Tel. No.:</b>	91-80-26655930
<b>Mobile No.:</b>	91-8550014144 [Mr. Murali H.]
<b>Fax No.:</b>	91-80-22440795
<b>E-Mail :</b>	<a href="mailto:murali@ermgroup.in">murali@ermgroup.in</a> <a href="mailto:ermgroup@gmail.com">ermgroup@gmail.com</a> <a href="mailto:info@turbosteel.in">info@turbosteel.in</a> <a href="mailto:psip@ermgroup.in">psip@ermgroup.in</a>
<b>Website:</b>	<a href="https://www.ermgroup.in">https://www.ermgroup.in</a>
<b>Factory :</b>	Survey No. 42, 43, Hiryur Challakere Highway, Heggere Village, Challakere, Chitradurga-577522, Karnataka, India
<b>Tel. No.:</b>	91-8195-278000-6

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Ramamurthy Praveen Chandra		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	#59, 24th Main Road, Sreenagar, Banashankari I Stage, Bangalore-560050, Karnataka, India		
<b>Date of Birth/Age :</b>	29.10.1973		
<b>Qualification :</b>	B.E		
<b>Date of Appointment :</b>	10.02.2014		
<b>PAN No:</b>	AAKPC0482C		
<b>DIN No.:</b>	02153450		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U13209KA1993PTC014472	GADARIGUDDA MINING SERVICES PRIVATE LIMITED	30/06/1993	-
U13204KA2006PTC041031	E.RAMAMURTHY MINERALS AND METALS PRIVATE LIMITED	24/11/2006	-
U27103KA2006PTC041045	E.RAMAMURTHY POWER PRIVATE LIMITED	24/11/2006	-
U45300KA2009PTC050013	CANARA INFRASTRUCTURE PRIVATE LIMITED	02/06/2009	-
U13100KA2009PTC050463	BEST MINING SOLUTIONS PRIVATE LIMITED	23/07/2009	-
U51900KA2010PTC055203	BENAKA MINERALS TRADING PRIVATE LIMITED	17/09/2010	-
U72200KA2011PTC060342	CODELAND INFOSOLUTIONS PRIVATE LIMITED	09/09/2011	-
<b>Name :</b>	Mrs. Eswariah Girija		
<b>Designation :</b>	Director		
<b>Address :</b>	No.59, 12 <sup>th</sup> Main Road, B.S.K. 1ststage,1stblock, Srinagar, Bangalore-560050, Karnataka, India		
<b>Date of Birth/Age :</b>	18.10.1946		

**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>Qualification :</b>	S.S.L.C		
<b>Date of Appointment :</b>	10.02.2014		
<b>DIN No.:</b>	02422532		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U13209KA1993PTC014472	GADARIGUDDA MINING SERVICES PRIVATE LIMITED	30/06/1993	-
U13204KA2006PTC041031	E.RAMAMURTHY MINERALS AND METALS PRIVATE LIMITED	24/11/2006	-
U27103KA2006PTC041045	E.RAMAMURTHY POWER PRIVATE LIMITED	24/11/2006	-
U45300KA2009PTC050013	CANARA INFRASTRUCTURE PRIVATE LIMITED	02/06/2009	-
U13100KA2009PTC050463	BEST MINING SOLUTIONS PRIVATE LIMITED	23/07/2009	-
U51900KA2010PTC055203	BENAKA MINERALS TRADING PRIVATE LIMITED	17/09/2010	-
U72200KA2011PTC060342	CODELAND INFOSOLUTIONS PRIVATE LIMITED	09/09/2011	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Murali H.
<b>Designation :</b>	Accounts Head

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Ramamurthy Praveen Chandra	120500	98.37
Eswariah Girija	2000	1.63
<b>Total</b>	<b>122500</b>	<b>100.00</b>

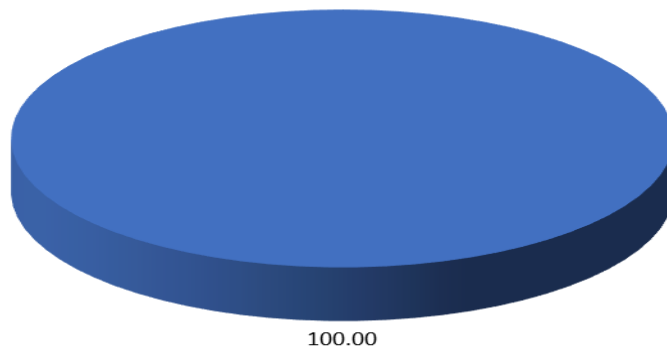
**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
<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



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of Sponge Iron and its By-Products. [Registered Activity and also Confirmed by Management]	
<b>Products/ Services :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	72031000	Sponge Iron
<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>	Advance Payment, L/C, Cheque and Credit [30 Days] and Others [RTGS]	
<b>Purchasing :</b>	Advance Payment, L/C, Cheque and Credit [30 Days] and Others [RTGS]	

### PRODUCTION STATUS [NOT AVAILABLE]

**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.

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	End Users and OEMs	
	<b>Reference:</b>	Tirupati Steels Limited
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
	<ul style="list-style-type: none"> <li>• Shyam Ferrous Private Limited</li> <li>• Kairali Steel</li> </ul>	
	<b>No. of Employees :</b>	150 (Approximately)
<b>Bankers :</b>	<b>Bank Name:</b>	HDFC Bank Limited
	<b>Branch:</b>	Ground Floor and First Floor No. 3284, K.R. Road, Banashankari, 2 <sup>nd</sup> Stage, Near Upahar Sagar, Karnataka, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	91-9945863333
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	Bank Holiday
	<b>Bank Name:</b>	Canara Bank
	<b>Branch:</b>	Karnataka, 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 A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	--
<ul style="list-style-type: none"> <li>State Bank of India  Commercial Branch, Station Road, Bellary-583801, Karnataka, India</li> </ul>		

<b>Auditors :</b>	
<b>Name :</b>	Ganjigunte Suryanarayana Rao Ravikumar Chartered Accountants
<b>Address :</b>	# 14, Sevakshetra Building, 1 <sup>st</sup> Main, 6th Cross, Gandhinagar, Bangalore-560009, Karnataka, India
<b>PAN No.:</b>	AGWPR2794J
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
122500	Equity Shares	INR 100/- each	INR 12.250 Million

**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.

**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	12.250	12.250	12.250
(b) Reserves and Surplus	(107.847)	(170.190)	(66.544)
(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>(95.597)</b>	<b>(157.940)</b>	<b>(54.294)</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	885.425	712.884	644.636
(b) Deferred tax liabilities (Net)	0.000	0.000	4.065
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.745	1.443	0.974
<b>Total Non-current Liabilities (3)</b>	<b>887.170</b>	<b>714.327</b>	<b>649.675</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	51.739	44.233	29.904
(c) Other current liabilities	9.832	19.926	47.781
(d) Short-term provisions	0.362	0.385	0.000
<b>Total Current Liabilities (4)</b>	<b>61.933</b>	<b>64.544</b>	<b>77.685</b>
<b>TOTAL</b>	<b>853.506</b>	<b>620.931</b>	<b>673.066</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	441.569	241.946	241.414
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	25.960
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	29.926	10.325	0.000
(d) Long-term loans and advances	55.861	47.663	31.545
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>527.356</b>	<b>299.934</b>	<b>298.919</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	0.000	0.000	0.000
(b) Inventories	130.811	244.516	291.257
(c) Trade receivables	103.140	42.013	49.549
(d) Cash and bank balances	8.608	1.139	6.585
(e) Short-term loans and advances	48.968	21.122	12.643
(f) Other current assets	34.623	12.207	14.113
<b>Total Current Assets</b>	<b>326.150</b>	<b>320.997</b>	<b>374.147</b>
<b>TOTAL</b>	<b>853.506</b>	<b>620.931</b>	<b>673.066</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	894.882	784.908	1077.093
	Other Income	0.261	2.134	0.000
	<b>TOTAL</b>	<b>895.143</b>	<b>787.042</b>	<b>1077.093</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	488.244	500.913	690.679
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	60.874	8.157	(101.356)
	Employee benefit expense	4.803	5.095	3.994
	Other expenses	264.503	317.237	402.335
	<b>TOTAL</b>	<b>818.424</b>	<b>831.402</b>	<b>995.652</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>76.719</b>	<b>(44.360)</b>	<b>81.441</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.182	0.027	44.341
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>76.537</b>	<b>(44.387)</b>	<b>37.100</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	33.796	72.648	31.985
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>42.741</b>	<b>(117.035)</b>	<b>5.115</b>
<b>Less</b>	<b>TAX</b>	(19.601)	(14.390)	(1.077)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>62.342</b>	<b>(102.645)</b>	<b>6.192</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>508.92</b>	<b>(837.92)</b>	<b>50.55</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.

Particulars			31.03.2018
Sales Turnover (Approximately)			930.000 (Due to business growth)

The above information has been parted by Mr. Murali H. (Accounts Head)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	77.914	(28.203)	(105.512)
Net cash flows from (used in) operating activities	68.347	(28.203)	(106.486)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.07	19.54	16.79
Account Receivables Turnover (Income / Sundry Debtors)	8.68	18.68	21.74
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	38.68	32.23	15.80
Inventory Turnover (Operating Income / Inventories)	0.59	(0.18)	0.28
Asset Turnover (Operating Income / Net Fixed Assets)	0.17	(0.18)	0.30

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.11	1.25	1.07
Debt Equity Ratio (Total Liability / Networth)	(9.26)	(4.51)	(11.87)

**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.

Current Liabilities to Network (Current Liabilities / Net Worth)	(0.65)	(0.41)	(1.43)
Fixed Assets to Network (Net Fixed Assets / Network)	(4.62)	(1.53)	(4.92)
Interest Coverage Ratio (PBIT / Financial Charges)	421.53	(1642.96)	1.84

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.97	(13.08)	0.57
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.30	(16.53)	0.92
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(65.21)	64.99	(11.40)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		5.27	4.97	4.82
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		3.15	1.18	1.07
G-Score Ratio Financial (Networth / Total Assets)		(0.11)	(0.25)	(0.08)
G-Score Ratio Debt (Debts / Equity Capital)		72.28	58.19	52.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		5.27	4.97	4.82

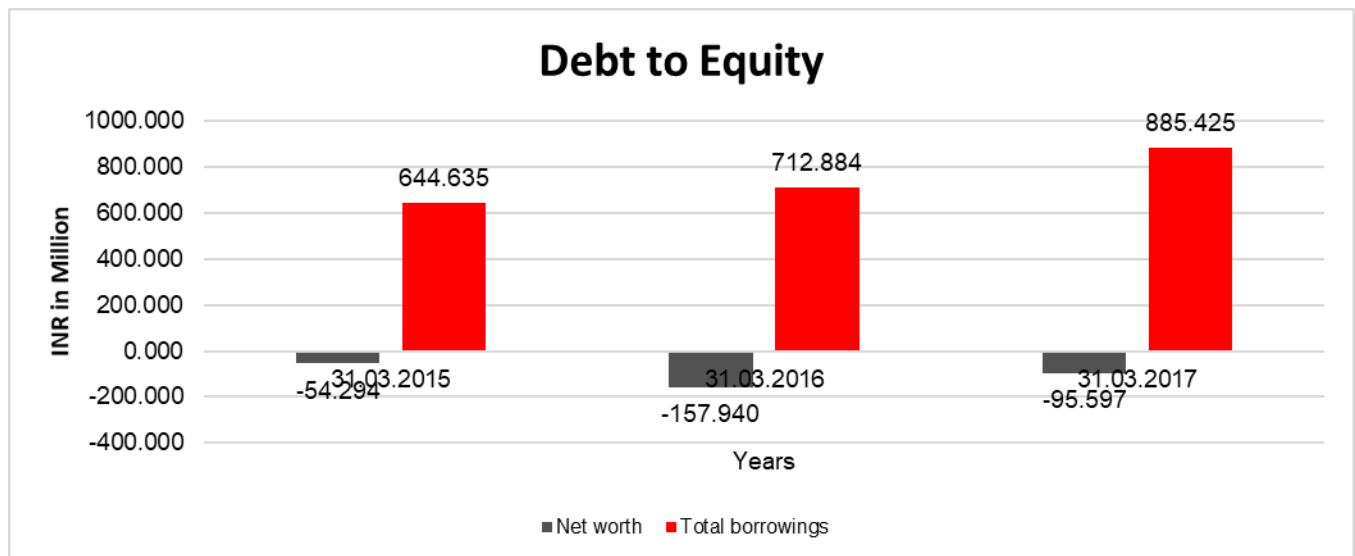
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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.

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

**DEBT EQUITY RATIO**

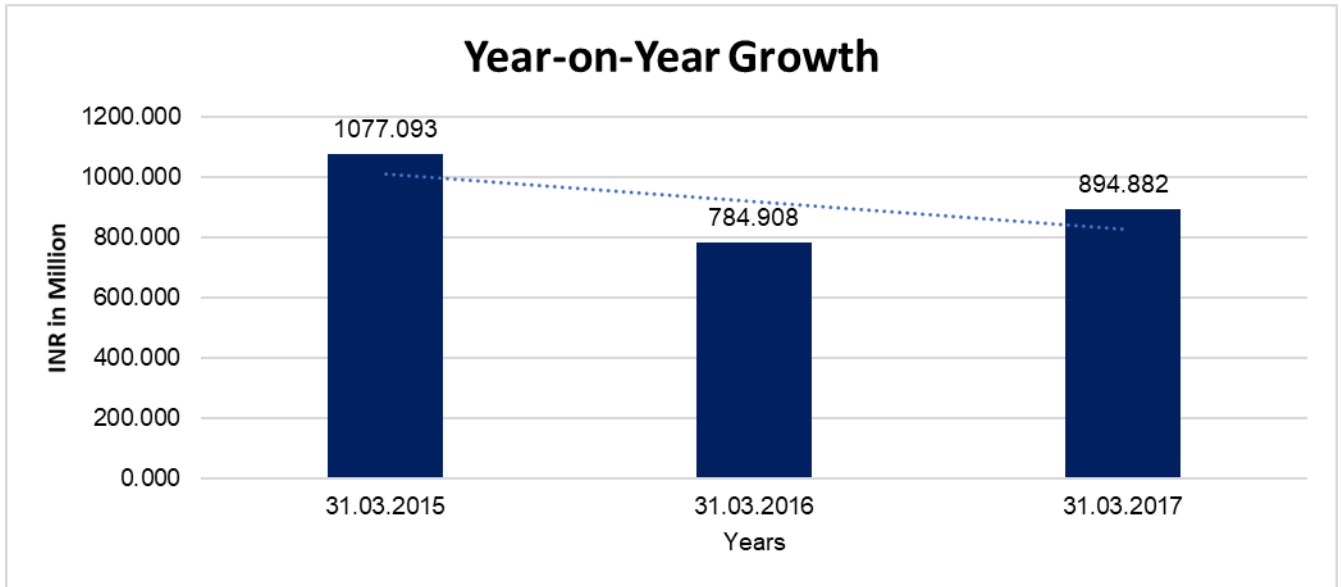
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	12.250	12.250	12.250
Reserves & Surplus	(66.544)	(170.190)	(107.847)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(54.294)</b>	<b>(157.940)</b>	<b>(95.597)</b>
Long-term borrowings	644.635	712.884	885.425
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>644.635</b>	<b>712.884</b>	<b>885.425</b>
<b>Debt/Equity ratio</b>	<b>(11.873)</b>	<b>(4.514)</b>	<b>(9.262)</b>



**YEAR-ON-YEAR GROWTH**

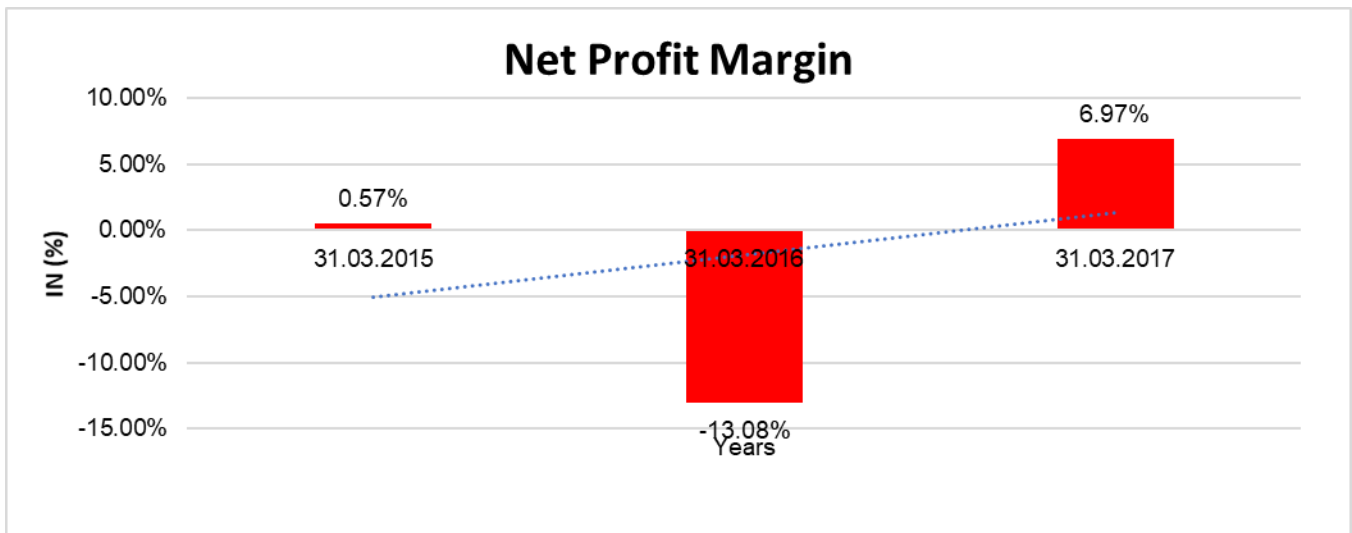
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1077.093	784.908	894.882
		<b>(27.127)</b>	<b>14.011</b>

**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.



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1077.093	784.908	894.882
Profit/ (Loss)	6.192	(102.645)	62.342
	<b>0.57%</b>	<b>(13.08%)</b>	<b>6.97%</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	Yes
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	No
18	Major suppliers	No
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	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	B36803476	10146533	STATE BANK OF INDIA	19/02/2009	06/03/2012	50000000.0	COMMERCIAL BRANCH, STATION ROAD, BELLARYKA583 801IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from directors	885.425	712.884
<b>Total</b>	885.425	712.884

**GENERAL INFORMATION**

The Company is engaged in the manufacturing of Sponge Iron and its By-Products.

**COMPANY PERFORMANCE:**

The operational details for the year 2016-17 are as below.

Total revenue of the Company for the year ended 31st March 2017 is INR 895.143 million which is comparatively higher than the total revenue of INR 787.042 million in the previous financial year.

Total expenditure of the Company for the financial year ended March 31st 2017 is INR 852.402 million as against INR 904.077 million in the previous financial year.

During the year, the Company has earned net profit of INR 62.342 million as against previous year loss of INR 102.645 million.

**FIXED ASSETS:**

- Plant and equipment
- Factory Buildings
- Land
- Furniture and fixtures
- Vehicles

**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.

- Motor vehicles
- Office equipment
- Computer equipments

**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 74.07
UK Pound	1	INR 97.17
Euro	1	INR 85.43

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHA
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	BHG

**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.

**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	NO
--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)

**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.