

## MIRA INFORM REPORT

Report No. :	522450
Report Date :	01.08.2018

### IDENTIFICATION DETAILS

Name :	FEEGRADE AND COMPANY PRIVATE LIMITED
Registered Office :	8A, Express Tower, 42A, Shakespeare Sarani, Kolkata – 700017, West Bengal
Tel. No.:	91-33-22816580
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.09.1964
CIN No.: [Company Identification No.]	U10200WB1964PTC026218
Capital Investment / Paid-up Capital :	INR 44.982 Million
PAN No.: [Permanent Account No.]	AAACF6825D
GSTN : [Goods & Service Tax Registration No.]	21AAACF6825D1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Mining and Sale of Iron Ore. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

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<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1964 and it is having excellent track records. It is a part of "Rungta Group"</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year and maintained healthy profit margin of 33.18%.</p> <p>Rating takes into consideration strong financial risk profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Rating also derives strength from its established track records of business operations along with resourceful promoters and improvement in the revenue as well as profitability profile during the year.</p> <p>However rating strength is partially offset by volatile Iron Ore Prices and intense competition from industry.</p> <p>Trade relations are reported as fair. Payments are seems to be regular.</p> <p>In view of established market position, the company can be considered good for normal business dealings at usual trade terms and conditions.</p>

**NOTES:**

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

**ECGC Country Risk Classification List**

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

Rating Agency Name	INDIA RATING
Rating	Long term rating = AA
Rating Explanation	High degree of safety and very low credit risk
Date	07.06.2018

Rating Agency Name	INDIA RATING
Rating	Short term rating = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	07.06.2018

**RBI DEFAULTERS' LIST STATUS**

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

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

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

**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 01.08.2018

**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**

Management non-cooperative (Tel No.:91-6582-256261/91-2582-256861/256661)

**LOCATIONS**

<b>Registered Office :</b>	8A, Express Tower, 42A, Shakespeare Sarani, Kolkata – 700017, West Bengal, India
<b>Tel. No. :</b>	91-33-22816580 / 22816580 / 22813751
<b>Fax No. :</b>	91-33-22815380
<b>E-Mail :</b>	<a href="mailto:rungtas@satyam.net.in">rungtas@satyam.net.in</a>
<b>Corporate Office:</b>	Main Road - Barbil, Keonjhar – 758035, Orissa, India
<b>Jharkhand Office:</b>	Rungta House, Chaibasa, West Singhbhum-833201, Jharkhand, India
<b>Tel. No. :</b>	91-6582-256861, 256761
<b>Fax No. :</b>	91-6582-256442
<b>E-Mail :</b>	<a href="mailto:rungtas@rungtamines.com">rungtas@rungtamines.com</a>

**DIRECTORS**

AS ON 31.03.2016

<b>Name :</b>	Mr. Nandlal Rungta		
<b>Designation :</b>	Director		
<b>Address :</b>	Rungta House, Chaibasa, West Singhbhum – 833201, Jharkhand, India		
<b>Date of Birth/Age :</b>	05.04.1950		
<b>Date of Appointment :</b>	05.01.1983		
<b>PAN No.:</b>	AGHPR2545J		
<b>DIN No. :</b>	00114135		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U02005WB1943PTC011231	RUNGTA SONS PVT LTD	08/03/1987	-
U14109OR1939PLC000246	BONAI INDUSTRIAL CO LTD	15/10/1984	-
U24117OR1978PLC000753	ELECTROCHEM ORISSA LTD	07/09/1992	-
U26911WB1962PLC025691	RUNGTA MINES LIMITED	07/01/1985	-
U26942ML2007PTC008248	KB CEMENTS PRIVATE LIMITED	30/09/2008	-
U26959ML2008PLC008300	JP CEMENTS LIMITED	30/09/2008	-
U51420OR1994PLC003707	BANSPANI IRON LTD	16/09/1994	-
U51909WB1951PLC019815	SHYAM SUNDAR LTD	02/12/1995	-
U65993WB1940PLC010354	MINERALS & METALS LTD	26/06/1992	-
<b>Name :</b>	Mr. Mukund Rungta		
<b>Designation :</b>	Director		
<b>Address :</b>	Rungta House, Chaibasa, West Singhbhum – 833201, Jharkhand, India		

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<b>Date of Birth/Age :</b>	14.01.1958		
<b>Date of Appointment :</b>	29.06.1992		
<b>PAN No. :</b>	ACWPR8842H		
<b>DIN No. :</b>	00072640		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U02005WB1943PTC011231	RUNGTA SONS PVT LTD	30/06/1992	-
U14109OR1939PLC000246	BONAI INDUSTRIAL CO LTD	26/02/2011	-
U24117OR1978PLC000753	ELECTROCHEM ORISSA LTD	08/08/1984	-
U26911WB1962PLC025691	RUNGTA MINES LIMITED	07/02/2011	-
U26942ML2007PTC008248	KB CEMENTS PRIVATE LIMITED	30/09/2008	-
U26959ML2008PLC008300	JP CEMENTS LIMITED	30/09/2008	-
U51420OR1994PLC003707	BANSPANI IRON LTD	26/10/2002	-
U51909WB1951PLC019815	SHYAM SUNDAR LTD	26/06/1992	-
U65993WB1940PLC010354	MINERALS & METALS LTD	05/09/1985	-
<b>Name :</b>	Mr. Siddharth Rungta		
<b>Designation :</b>	Director		
<b>Address :</b>	Rungta House, Chaibasa, West Singhbhum – 833201, Jharkhand, India		
<b>Date of Birth/Age :</b>	15.07.1977		
<b>Date of Appointment :</b>	04.05.2005		
<b>PAN No. :</b>	ADFP2591D		
<b>DIN No. :</b>	00112057		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U02005WB1943PTC011231	RUNGTA SONS PVT LTD	04/05/2005	-
U10100JH2008PTC013329	C T MINING PRIVATE LIMITED	25/09/2008	-
U10100OR2010PTC011795	RADHIKAPUR (WEST) COAL MINING PRIVATE LIMITED	29/03/2010	-
U10100WB2009PTC138134	MEDNIRAI COAL MINING PRIVATE LIMITED	01/09/2009	-
U14109OR1939PLC000246	BONAI INDUSTRIAL CO LTD	30/04/2005	-
U14290DL2013NPL261671	SKILL COUNCIL FOR MINING SECTOR	06/12/2013	-
U26911WB1962PLC025691	RUNGTA MINES LIMITED	07/02/2011	-
U51909WB1951PLC019815	SHYAM SUNDAR LTD	04/02/2002	-
U65993WB1940PLC010354	MINERALS & METALS LTD	04/05/2005	-
<b>Name :</b>	Mr. Mahesh Dutt Rustagi		
<b>Designation :</b>	Director		
<b>Address :</b>	Punjabi Para, Bholi Garage Road, Barbil, Keonjhar – 758035, Orissa, India		
<b>Date of Birth/Age :</b>	01.09.1940		
<b>Date of Appointment :</b>	02.08.2008		
<b>PAN No. :</b>	ADCPR4928H		

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<b>DIN No. :</b>	01219014		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U02005WB1943PTC011231	RUNGTA SONS PVT LTD	02/08/2008	-
U14109OR1939PLC000246	BONAI INDUSTRIAL CO LTD	04/02/2008	-
U26911WB1962PLC025691	RUNGTA MINES LIMITED	02/06/2015	-
U51420OR1994PLC003707	BANSPANI IRON LTD	25/06/1997	-
<b>Name :</b> Mr. Ashutosh Mohanty			
<b>Designation :</b> Director			
<b>Address :</b> 2A, Diamond, Padma Enclave, Sen Tola, Chaibasa, West Singhbhum – 833201, Jharkhand, India			
<b>Date of Birth/Age :</b> 16.06.1972			
<b>Date of Appointment :</b> 03.09.2012			
<b>PAN No. :</b> ADBPM4934D			
<b>DIN No. :</b>	02219702		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U02005WB1943PTC011231	RUNGTA SONS PVT LTD	03/09/2012	-
U10100JH2008PTC013329	C T MINING PRIVATE LIMITED	25/09/2008	-
U10100OR2010PTC011795	RADHIKAPUR (WEST) COAL MINING PRIVATE LIMITED	29/03/2010	-
U10100WB2009PTC138134	MEDNIRAI COAL MINING PRIVATE LIMITED	01/09/2009	-
U14109OR1939PLC000246	BONAI INDUSTRIAL CO LTD	23/09/2011	-
U26911WB1962PLC025691	RUNGTA MINES LIMITED	25/09/2012	-
U60231WB1996PLC077174	MOBAR INDIA LIMITED	03/08/2012	-
<b>Name :</b> Mr. Hari Prasad Sakunia			
<b>Designation :</b> Director			
<b>Address :</b> Sri Hari Prasad Sakunia 9, Crooked Lane, 3 <sup>rd</sup> Floor, Kolkata – 700069, West Bengal, India			
<b>Date of Appointment :</b> 13.07.2015			
<b>DIN No.:</b>	00719709		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U26942ML2007PTC008248	KB CEMENTS PRIVATE LIMITED	30/09/2008	-
U26959ML2008PLC008300	JP CEMENTS LIMITED	30/09/2008	-
U51909WB2005PTC102512	GENESIS DISTRIBUTORS PRIVATE LIMITED	22/06/2006	-
U52390WB2010PTC142397	RAMESHWAR DEALERS PRIVATE LIMITED	02/02/2011	-
U60231WB1996PLC077174	MOBAR INDIA LIMITED	03/08/2012	-
U67120WB1993PLC057677	ORISSA SECURITIES LTD	12/11/2001	-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Sitaram Rungta (HUF)	2142000
Nandlal Rungta (HUF)	9282000
Mukund Rungta (HUF)	17493000
Nandlal Rungta	3570000
Mukund Rungta	2142000
Siddharth Rungta	3315000
Manju Rungta	2499000
Preeti Rungta	3570000
Shradha Rungta	969000
<b>Total</b>	<b>44982000</b>

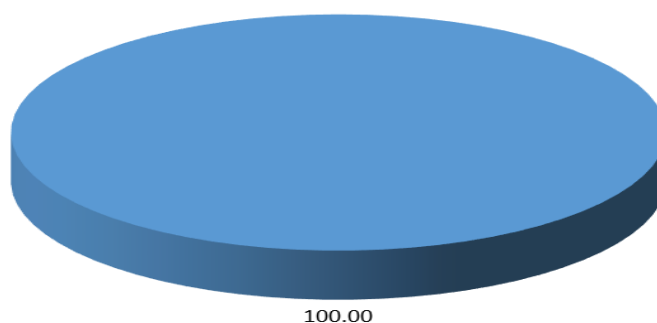
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 26.09.2017**

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

**Share holding patten**

■ Promoters [Individual/Hindu Undivided Family (Indian)]



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Mining and Sale Of Iron Ore. [Registered Activity]				
<b>Products / Services :</b>	<table border="1"> <tr> <td><b>Item Code No.</b></td> <td><b>Products/Services Description</b></td> </tr> <tr> <td>26011130</td> <td>Iron Ore Fines (-65%)</td> </tr> </table>	<b>Item Code No.</b>	<b>Products/Services Description</b>	26011130	Iron Ore Fines (-65%)
<b>Item Code No.</b>	<b>Products/Services Description</b>				
26011130	Iron Ore Fines (-65%)				
	<table border="1"> <tr> <td><b>NIC Code No.</b></td> <td><b>Products/Services Description</b></td> </tr> <tr> <td>07100</td> <td>Sale of Iron ore</td> </tr> </table>	<b>NIC Code No.</b>	<b>Products/Services Description</b>	07100	Sale of Iron ore
<b>NIC Code No.</b>	<b>Products/Services Description</b>				
07100	Sale of Iron ore				
<b>Brand Names :</b>	Not Available				
<b>Agencies Held :</b>	Not Available				
<b>Exports :</b>	Not Divulged				
<b>Imports :</b>	Not Divulged				
<b>Terms :</b>	Not Divulged				

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Canara Bank
	<b>Branch :</b>	Jain Market, Sadar Bazar, Chaibasa-833201, Jharkhand, India

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	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>
	<b>SHORT TERM BORROWINGS</b>	<b>31.03.2016 INR In Million</b>
	Loans repayable on demand from banks	888.836
	<b>Total</b>	<b>888.836</b>
		<b>655.056</b>

<b>Auditors :</b>	
<b>Name :</b>	Manpuria and Company Chartered Accountants
<b>Address :</b>	11, Pollock Street, 1 <sup>st</sup> Floor , Kolkata – 700001, West Bengal, India
<b>PAN No.:</b>	ADOPM0549L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiary Company :</b>	<ul style="list-style-type: none"> <li>KB Cements Private Limited</li> </ul>
<b>Public company in which a director or manager is a director and holds along with his relatives, more than two per cent of its paid-up share capital:</b>	<ul style="list-style-type: none"> <li>Mangilall Estates Private Limited</li> <li>Rungta Mines Limited</li> <li>Bonai Industrial Company Limited</li> </ul>
<b>Private company in which a director or manager or his relative is a member or director</b>	<ul style="list-style-type: none"> <li>Rungta Sons Private Limited</li> </ul>
<b>Other related parties:</b>	<ul style="list-style-type: none"> <li>Sitaram Rungta (HUF)</li> <li>Nandlal Rungta (HUF)</li> <li>Mukund Rungta (HUF)</li> </ul>

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**CAPITAL STRUCTURE**

**AS ON 26.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000000	Equity Shares	INR 1/- each	INR 500.000 Million

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

No. of Shares	Type	Value	Amount
44982000	Equity Shares	INR 1/- each	INR 44.982 Million

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

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	44.982	44.982	44.982
(b) Reserves & Surplus	14210.511	13006.098	12519.552
(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>14255.493</b>	<b>13051.080</b>	<b>12564.534</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	2.889
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	11.491	9.284	6.360
<b>Total Non-current Liabilities (3)</b>	<b>11.491</b>	<b>9.284</b>	<b>9.249</b>
(4) Current Liabilities			
(a) Short term borrowings	888.836	655.056	104.128
(b) Trade payables	304.400	145.949	24.967
(c) Other current liabilities	69.434	217.990	35.978
(d) Short-term provisions	16.833	12.750	23.153
<b>Total Current Liabilities (4)</b>	<b>1279.503</b>	<b>1031.745</b>	<b>188.226</b>
<b>TOTAL</b>	<b>15546.487</b>	<b>14092.109</b>	<b>12762.009</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	261.512	345.338	398.536
(ii) Intangible Assets	0.181	0.279	0.221
(iii) Capital work-in-progress	70.391	70.680	75.566
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	45.090	45.190	45.192
(c) Deferred tax assets (net)	34.317	14.191	0.000
(d) Long-term Loan and Advances	0.000	0.000	46.629
(e) Other Non-current assets	969.110	832.568	682.186
<b>Total Non-Current Assets</b>	<b>1380.601</b>	<b>1308.246</b>	<b>1248.330</b>

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(2) Current assets			
(a) Current investments	0.502	0.402	0.350
(b) Inventories	476.703	330.757	238.277
(c) Trade receivables	691.596	110.160	146.657
(d) Cash and cash equivalents	11485.060	11245.560	10158.409
(e) Short-term loans and advances	0.000	0.000	186.235
(f) Other current assets	1512.025	1096.984	783.751
<b>Total Current Assets</b>	<b>14165.886</b>	<b>12783.863</b>	<b>11513.679</b>
<b>TOTAL</b>	<b>15546.487</b>	<b>14092.109</b>	<b>12762.009</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>				
	Income	3632.427	2173.487	974.472
	Other Income	1075.554	1023.371	1009.870
	<b>TOTAL</b>	<b>4707.981</b>	<b>3196.858</b>	<b>1984.342</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(36.398)	(79.446)	148.340
	Employee benefit expense	140.916	81.016	73.885
	CSR expenditure	0.000	0.000	13.653
	Other expenses	2689.954	2208.179	707.094
	<b>TOTAL</b>	<b>2694.472</b>	<b>2209.749</b>	<b>942.972</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>2013.509</b>	<b>987.109</b>	<b>1041.370</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	51.019	34.519	28.502
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1962.490</b>	<b>952.590</b>	<b>1012.868</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	104.203	108.380	112.611
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>1858.287</b>	<b>844.210</b>	<b>900.257</b>
<b>Less</b>	<b>TAX</b>	653.215	303.440	313.555
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>1205.072</b>	<b>540.770</b>	<b>586.702</b>

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Earnings / (Loss) Per Share (INR)	26.79	12.02	13.04
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**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
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(262.340)	45.330	805.142
Net cash flows from (used in) operating activities	(968.926)	(314.466)	473.362

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	69.49	18.50	54.93
Account Receivables Turnover (Income / Sundry Debtors)	5.25	19.73	6.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	4.22	2.98	4.37
Asset Turnover (Operating Income / Net Fixed Assets)	6.06	2.37	2.20

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.08	0.07	0.01
Debt Equity Ratio (Total Liability / Networth)	0.06	0.05	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.09	0.08	0.01
Fixed Assets to Networth	0.02	0.03	0.04

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	39.47	28.60	36.54

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	33.18	24.88	60.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.75	3.84	4.60
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.45	4.14	4.67

**SOLVENCY RATIOS**

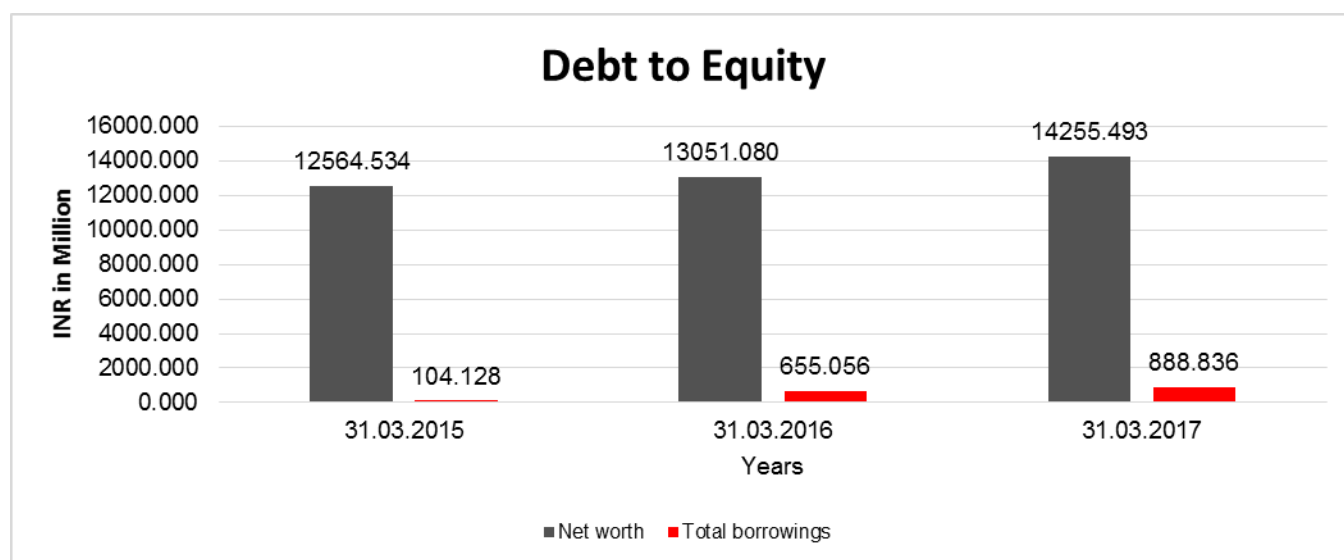
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		11.07	12.39	61.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		10.70	12.07	59.90
G-Score Ratio Financial (Networth / Total Assets)		0.92	0.93	0.98
G-Score Ratio Debt (Debts / Equity Capital)		19.76	14.56	2.31
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		11.07	12.39	61.17

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	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	44.982	44.982	44.982
Reserves & Surplus	12519.552	13006.098	14210.511
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>12564.534</b>	<b>13051.080</b>	<b>14255.493</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	104.128	655.056	888.836
<b>Total borrowings</b>	<b>104.128</b>	<b>655.056</b>	<b>888.836</b>
<b>Debt/Equity ratio</b>	<b>0.008</b>	<b>0.050</b>	<b>0.062</b>

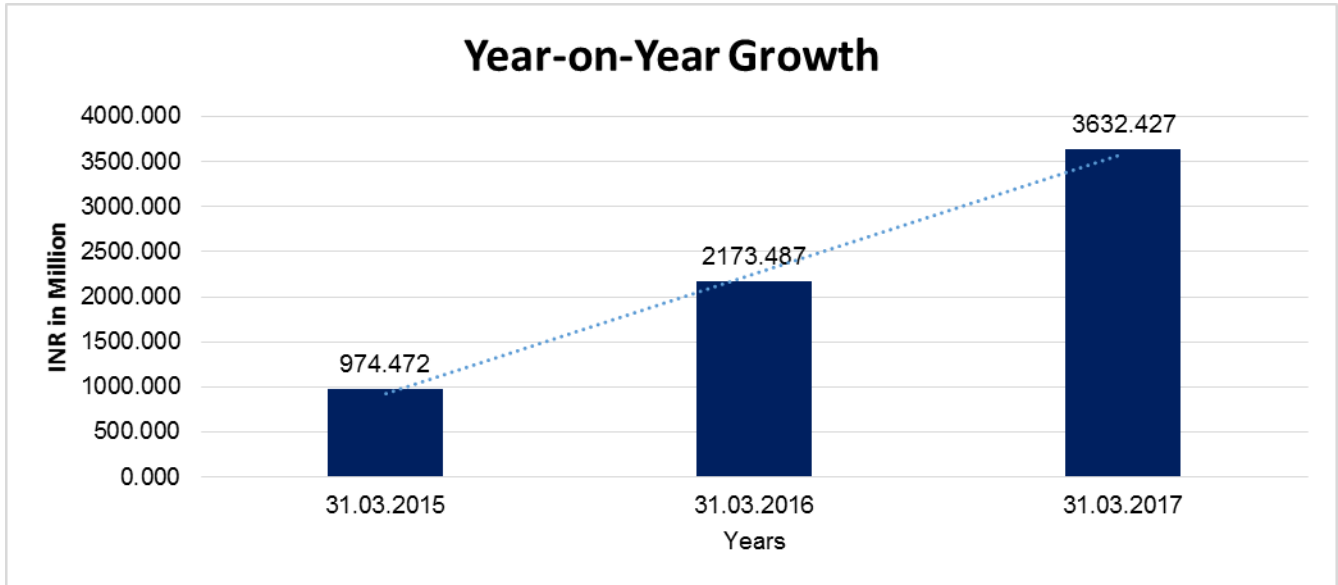


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

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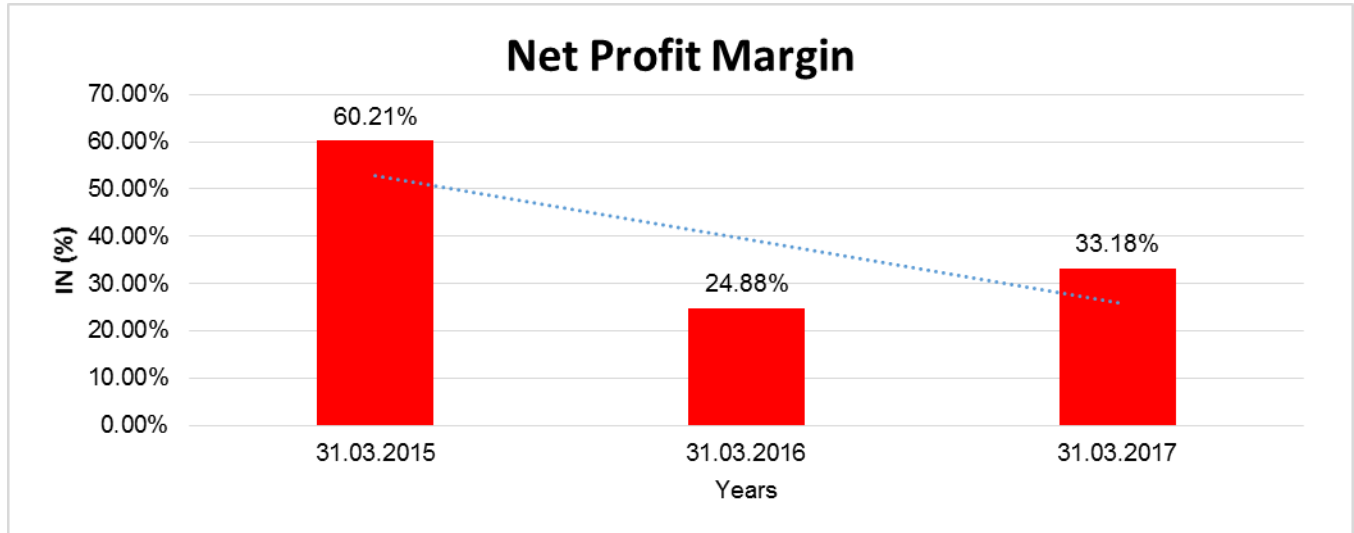
Sales	974.472	2173.487	3632.427
		<b>123.043</b>	<b>67.124</b>



**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	974.472	2173.487	3632.427
Profit	586.702	540.770	1205.072
	<b>60.21%</b>	<b>24.88%</b>	<b>33.18%</b>

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**BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		44.982	44.982
(b) Reserves & Surplus		14210.511	13006.098
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>14255.493</b>	<b>13051.080</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		11.491	9.284
<b>Total Non-current Liabilities (3)</b>		<b>11.491</b>	<b>9.284</b>
(4) Current Liabilities			
(a) Short term borrowings		888.836	655.056
(b) Trade payables		304.409	145.955
(c) Other current liabilities		69.434	217.990
(d) Short-term provisions		16.833	12.750
<b>Total Current Liabilities (4)</b>		<b>1279.512</b>	<b>1031.751</b>
<b>TOTAL</b>		<b>15546.496</b>	<b>14092.115</b>
<b>II. ASSETS</b>			

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(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		283.436	367.262
(ii) Intangible Assets		44.971	45.069
(iii) Capital work-in-progress		70.391	70.680
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.150	0.250
(c) Deferred tax assets (net)		34.317	14.191
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		947.302	810.746
<b>Total Non-Current Assets</b>		<b>1380.567</b>	<b>1308.198</b>
(2) Current assets			
(a) Current investments		0.502	0.402
(b) Inventories		476.703	330.757
(c) Trade receivables		691.596	110.160
(d) Cash and cash equivalents		11485.110	11245.610
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		1512.018	1096.988
<b>Total Current Assets</b>		<b>14165.929</b>	<b>12783.917</b>
<b>TOTAL</b>		<b>15546.496</b>	<b>14092.115</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Income	3632.427	2173.487
	Other Income	1075.554	1023.371
	<b>TOTAL</b>	<b>4707.981</b>	<b>3196.858</b>
	<b>Less EXPENSES</b>		
	Cost of Materials Consumed	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(136.398)	(79.446)
	Employees benefits expense	140.916	81.016
	Other expenses	2689.954	2208.179
	<b>TOTAL</b>	<b>2694.472</b>	<b>2209.749</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>2013.509</b>	<b>987.109</b>
	<b>Less FINANCIAL EXPENSES</b>	<b>51.019</b>	<b>34.519</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION</b>	<b>1962.490</b>	<b>952.590</b>

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	<b>AND AMORTISATION</b>			
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>		104.203	108.380
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>1858.287</b>	<b>844.210</b>
<b>Less</b>	<b>TAX</b>		653.215	303.440
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>1205.072</b>	<b>540.770</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>26.79</b>	<b>12.02</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes

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27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

### CORPORATE AND GENERAL INFORMATION

Feegrade & Company Private Limited is a Company domiciled in India. It was incorporated on 14th September, 1964 under the Indian Companies Act, 1956 in the State of West Bengal. The Registered Office of the Company is situated at 8A, Express Tower, 42A, Shakespeare Sarani, Kolkata- 700017. Apart from Registered Office its other principal place of business is also at Rungta House, Chaibasa- 833201, Jharkhand as well as at Main Road, Barbil- 758035, Dist.- Keonjhar, Odisha.

The Company is engaged in activities of mining of Iron Ore and has mining licenses in the State of Odisha. The products of the Company are sold in domestic market as well as exported outside India.

### Financial Performance

Revenue from operations of the Company increased by 67.12% from INR 2173.487 Million to INR 3632.427 Million during the year. The profit after tax of the Company stood at 1205071845.57 vis--vis 540770749.98 in the previous year thereby registering an increase of 122.84%.

### Business Review/State of the company's affairs

Financial year 2016-17 was a challenging year for the Company and the Company with the proper guidance of its Board of Directors managed to garner profit by about 123%.

### Future outlook

India is expected to become the second largest steel producer in the world by 2018, based on increased capacity addition in anticipation of upcoming demand and the new steel policy that has been approved by the Union Cabinet in May, 2017 and it is expected to boost India's steel production. Huge scope for growth is offered by India's comparatively low per capita steel consumption and the expected rise in consumption due to increased infrastructure construction and the thriving automobile and railway sectors.

### INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G85712 925	100172 671	Canara	03/04/2 018	-	-	500000000.0	JAIN MARKET SADAR BAZAR CHAIBASA-

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			Bank					833201 JHARKHAND INDIA
2	C71257 760	902514 68	Canara Bank	10/02/2 005	10/06/20 14	04/11/20 15	1000000000.0	MAIN BRANCH, JAIN MARKET, SADAR BAZAR CHAIBASA-833201 JHARKHAND INDIA
3	C10087 054	102135 32	Canara Bank	31/03/2 010	-	10/06/20 14	20000000.0	JAIN MARKET CHAIBASA-833201 JHARKHAND INDIA
4	B87653 952	101182 14	State Bank of India	02/07/2 008	-	01/10/20 13	190000000.0	CHAIBASAWEST SINGHBHUM CHAIBASA-833201 JHARKHAND INDIA
5	B81312 324	100630 47	CANA RA BANK	22/06/2 007	-	02/08/20 13	285000000.0	SADAR BAZAR CHAIBASA-833201 JHARKHAND INDIA

**FIXED ASSETS:**

**Tangible Assets**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Motor Vehicles
- Office Equipment
- Computer Equipment's
- Other Equipment's

**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 68.60
UK Pound	1	INR 90.08
Euro	1	INR 80.36

**INFORMATION DETAILS**

Information Gathered by :	RUB
Analysis Done by :	PSD
Report Prepared by :	RKI

**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)