

MIRA INFORM REPORT

Report No. :	524182
Report Date :	08.08.2018

IDENTIFICATION DETAILS

Name :	KAYBEE INDUSTRIAL ALLOYS (PRIVATE) LIMITED
Registered Office :	8, Bentinck Street, Mezzanine Floor, Kolkata – 700001, West Bengal
Tel. No.:	91-33-22103032
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.05.1988
CIN No.: [Company Identification No.]	U27109WB1988PTC044318
Capital Investment / Paid-up Capital :	INR 13.328 Million
PAN No.: [Permanent Account No.]	AABCK1884A
GSTN : [Goods & Service Tax Registration No.]	19AABCK1884A1ZQ
TIN No.:	19470551011
CST No.:	19470551205
Legal Form :	Private Limited Liability Company
Line of Business :	Trader, exporter and importer of ferro alloys. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1988 and is a trader, exporter and importer of ferro alloys.</p> <p>For the financial year 2017, the company achieved revenue growth of 21.27% as compared to the previous year along with an average profit margin of 3.50%.</p> <p>Rating takes into consideration the strong financial risk profile of the company marked by adequate net worth base and negligible debt balance sheet profile of the subject.</p> <p>Rating also takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be slow but correct.</p> <p>In view of long track record of business operations, the company can be considered for business dealings with usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: 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	CRISIL
Rating	Long Term Borrowing (Issuer Non Cooperating) = BB+
Rating Explanation	Moderate risk of default.
Date	19.03.2018

Rating Agency Name	CRISIL
Rating	Short term Borrowing (Issuer Non Cooperating) = A4+
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	19.03.2018

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 08.08.2018

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 BY

Name :	Mr. Manoj Mahipal
Designation :	Director
Contact No.:	91-33-22103032
Name :	Mr. R. S. Pandey
Designation :	Accountant
Contact No.:	91-9433108321
Date :	07.08.2018

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LOCATIONS

Registered / Head Office :	8, Bentinck Street, Mezzanine Floor, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-22103032 91- 2210-3032/5740, 2242-7271/7275
Mobile No.:	91-9433108321 (91-9433108321)
Fax No.:	91-33-22430908
E-Mail :	kaybeeca@vsnl.com info@kaybeealloys.com
Website :	http://www.kaybeealloys.com
Location :	Owned
Locality :	Industrial
Corporate Office 1 :	33, C.R. Avenue, 5th Floor, Kolkata – 700012, West Bengal, India
Tel. No.:	91-33-40009400/ 418
Fax No.:	91-33-40009419
E-Mail :	vinodmahipal@kaybeealloys.com manoj.mahipal@kaybeealloys.com pawan.mahipal@kaybeealloys.com
Corporate Office 2 :	Prakash Complex, Godown No. 8, Near Vyas Talab, Bhanpuri, Birgaon, Raipur – 493221, Chhattisgarh, India
Corporate Office 3 :	Sadan Flat No. 506, 5th Floor, 84, Broach Street, Masjid Bunder East, Chinch Bundar, Mumbai – 400509, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vinod Mahipal		
Designation :	Managing Director		
Address :	P 198, Block A, Lake Town, Kolkata - 700089, West Bengal, India		
Date of Birth/Age :	26.02.1967		
Date of Appointment :	03.05.1988		
PAN No.:	AEKPM9833R		
DIN No.:	00840580		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27106WB1988PTC045060	INDUSTRIAL ALLOYS (I) PVT. LTD.	29/08/1988	-
U27109WB1995PLC074000	SUNRISE STEELS & ALLOY LTD.	05/09/1995	-
U27100WB2007PTC115096	KAYBEE ALLOYS PRIVATE LIMITED	10/04/2007	-
U27100WB2008PTC129320	KAY BEE FERRO- ALLOYS PRIVATE LIMITED	12/09/2008	-
U72200WB2010PTC143527	VPM INFOCOM PRIVATE LIMITED	13/03/2010	-

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U45400WB2010PTC145135	IBM INFRASTRUCTURE PRIVATE LIMITED	12/04/2010	-
Name : Mr. Manoj Mahipal			
Designation : Director			
Address : P 198, Block A, Lake Town, Kolkata - 700089, West Bengal, India			
Date of Birth/Age : 17.09.1972			
Date of Appointment : 01.08.1997			
PAN No.: ADXPM9767A			
DIN No.: 00840608			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27109WB1995PLC074000	SUNRISE STEELS & ALLOY LTD.	30/09/2015	-
U27100WB2007PTC115096	KAYBEE ALLOYS PRIVATE LIMITED	10/04/2007	-
U27100WB2008PTC129320	KAY BEE FERRO- ALLOYS PRIVATE LIMITED	12/09/2008	-
U72200WB2010PTC143527	VPM INFOCOM PRIVATE LIMITED	13/03/2010	-
U45400WB2010PTC145135	IBM INFRASTRUCTURE PRIVATE LIMITED	12/04/2010	-
Name : Mr. Pawan Mahipal			
Designation : Director			
Address : P 198, Block A, Lake Town, Kolkata - 700089, West Bengal, India			
Date of Birth/Age : 01.07.1975			
Date of Appointment : 01.04.2002			
PAN No.: ADXPM9745J			
DIN No.: 01291810			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27109WB1995PLC074000	SUNRISE STEELS & ALLOY LTD.	05/09/1995	-
U27100WB2007PTC115096	KAYBEE ALLOYS PRIVATE LIMITED	10/04/2007	-
U27100WB2008PTC129320	KAY BEE FERRO- ALLOYS PRIVATE LIMITED	12/09/2008	-
U72200WB2010PTC143527	VPM INFOCOM PRIVATE LIMITED	13/03/2010	-
U45400WB2010PTC145135	IBM INFRASTRUCTURE PRIVATE LIMITED	12/04/2010	-

KEY EXECUTIVES

Name :	Mr. R. S. Pandey
Designation :	Accountant

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
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Kishan Mahipal	43200
Vinod Mahipal	153100
Indra Mani Mahipal as partner of Industrial Alloys	10000
Indra Mani Mahipal	10000
Rita Mahipal	57500
Manoj Mahipal	38000
Pawan Mahipal	53000
K L Mahipal and Sons (HUF)	6000
Hari Om Goel	11500
IBM Infrastructure Private Limited, India	51945
KayBee Alloys Private Limited, India	199000
Industrial Alloys (India) Private Limited, India	203900
VPM Infocom Private Limited, India	46800
Kay Bee Ferro Alloys Private Limited, India	204400
Sidhha Ventures Limited, India	244500
Total	1332845

Equity Share Break up (Percentage of Total Equity)

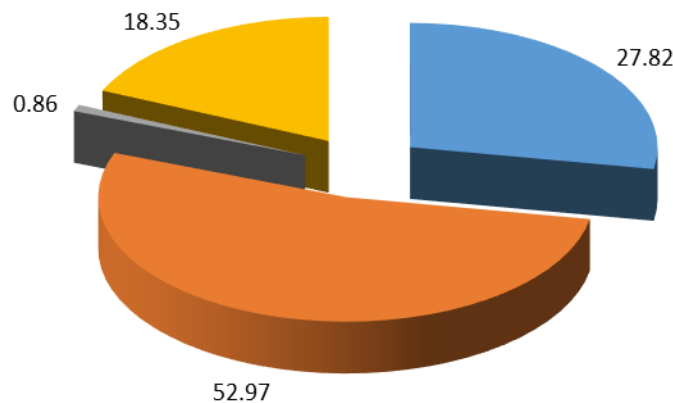
AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	27.82
Promoters [Bodies corporate]	52.97
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	0.86
Public/Other than promoters [Body corporate]	18.35
Total	100.00

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Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Promoters [Bodies corporate]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Body corporate]



BUSINESS DETAILS

Line of Business :	Trader, exporter and importer of ferro alloys. [Registered activity and also confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Ferrous and Alloys	36061000
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark :	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark :	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	Not Divulged	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	• Corporation Bank		
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	33.120	20.000
	Other loans and advances	6.412	0.000
	Total	39.532	20.000

Auditors :	
Name :	Narendra Kochar and Company Chartered Accountants
Address :	86, Canning Street , Kolkata-700001, West Bengal, India
PAN No.:	AACFN7795B
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company :	<ul style="list-style-type: none"> • Kay Bee Ferroalloys Private Limited • VPM Infocom Private Limited • IBM Infrastructure Private Limited
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Sunrise Steels and Alloy Limited • Industrial Alloys (I) Private Limited • Kaybee Alloys Private Limited • Kishan Lal Mahipal and Sons (HUF) • Vinod Mahipal and Sons (HUF) • Pawan Mahipal and Sons (HUF) • Manoj Mahipal and Sons (HUF) • Krishna Marketing Private Limited • Kay Bee Foundry Services Private Limited

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1332845	Equity Shares	INR 10/- each	INR 13.328 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
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	13.328	13.328	13.328
(b) Reserves & Surplus	916.342	832.746	756.462
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	929.670	846.074	769.790
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.018	3.504	5.824
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.018	3.504	5.824
(4) Current Liabilities			
(a) Short term borrowings	39.532	20.000	0.000
(b) Trade payables	15.393	17.238	20.157
(c) Other current liabilities	28.124	20.555	21.242
(d) Short-term provisions	3.381	0.000	1.170
Total Current Liabilities (4)	86.430	57.793	42.569
TOTAL	1016.118	907.371	818.183
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	23.292	22.765	21.862
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.069	0.069	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	54.645	42.885	43.443
(c) Deferred tax assets (net)	0.738	0.492	0.440
(d) Long-term Loan and Advances	47.247	40.180	28.409
(e) Other Non-current assets	0.843	0.858	0.863
Total Non-Current Assets	126.834	107.249	95.017

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	74.302	53.909	71.625
(c) Trade receivables	359.385	319.002	345.516
(d) Cash and cash equivalents	279.516	281.626	225.920
(e) Short-term loans and advances	176.081	145.585	80.105
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	889.284	800.122	723.166
TOTAL	1016.118	907.371	818.183

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2393.126	1973.408	2822.710
	Other Income	51.817	86.234	129.955
	TOTAL	2444.943	2059.642	2952.665
Less	EXPENSES			
	Purchases of Stock-in-Trade	2246.339	1826.054	2620.404
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(20.393)	17.716	12.314
	Employee benefit expense	19.709	24.622	23.525
	CSR expenditure	0.045	0.000	0.000
	Other expenses	68.992	73.132	157.907
	TOTAL	2314.692	1941.524	2814.150
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	130.251	118.118	138.515
Less	FINANCIAL EXPENSES	2.032	1.452	6.013
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	128.219	116.666	132.502
Less	DEPRECIATION/ AMORTISATION	1.744	1.137	1.249
	PROFIT/ (LOSS) BEFORE TAX	126.475	115.529	131.253
Less	TAX	42.834	39.246	44.968
	PROFIT/ (LOSS) AFTER TAX	83.641	76.283	86.285
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	643.046	650.699	1216.075
TOTAL EARNINGS	643.046	650.699	1216.075
IMPORTS			
Raw Materials	165.161	281.891	281.891
TOTAL IMPORTS	165.161	281.891	281.891
Earnings / (Loss) Per Share (INR)	62.75	57.23	64.33

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	30.119	81.755	194.390
Net cash flows from (used in) operating activities	(26.528)	21.254	134.784

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	54.81	59.00	44.68
Account Receivables Turnover (Income / Sundry Debtors)	6.66	6.19	8.17
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	2.50	3.45	2.81
Inventory Turnover (Operating Income / Inventories)	1.75	2.19	1.93
Asset Turnover (Operating Income / Net Fixed Assets)	5.58	5.17	6.34

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.09	0.07	0.06

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Debt Equity Ratio (Total Liability / Networth)	0.04	0.03	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.09	0.07	0.06
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.03	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	64.10	81.35	23.04

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	3.50	3.87	3.06
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.23	8.41	10.55
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.00	9.02	11.21

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		10.29	13.84	16.99
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		9.43	12.91	15.31
G-Score Ratio Financial (Networth / Total Assets)		0.91	0.93	0.94
G-Score Ratio Debt (Debts / Equity Capital)		2.97	1.76	0.44
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		10.29	13.84	16.99

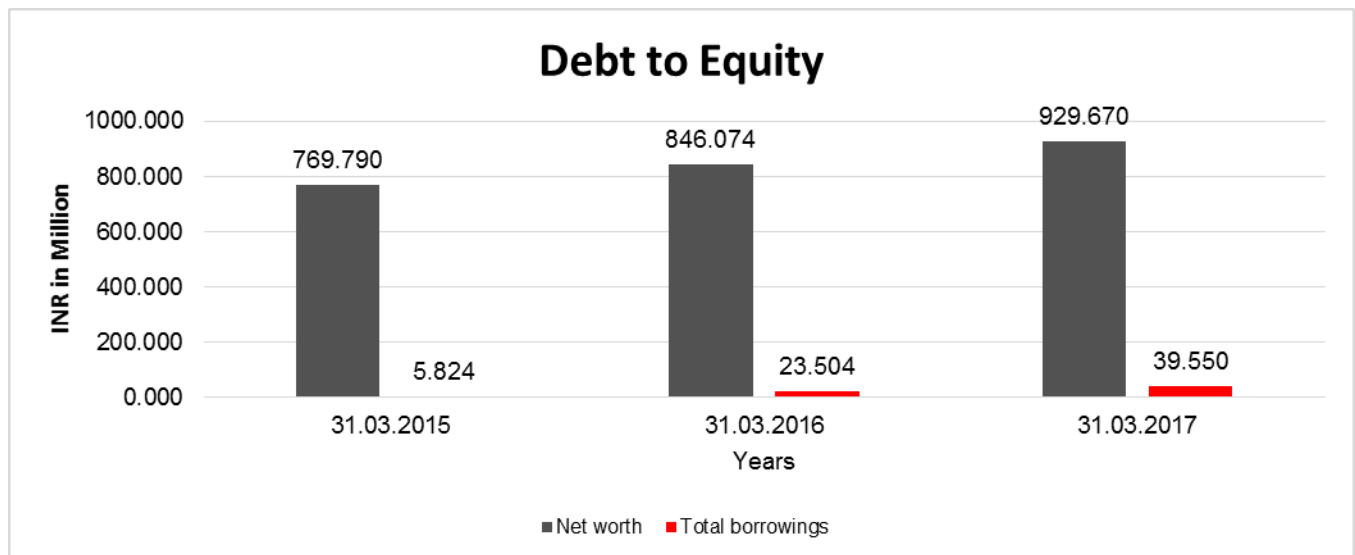
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

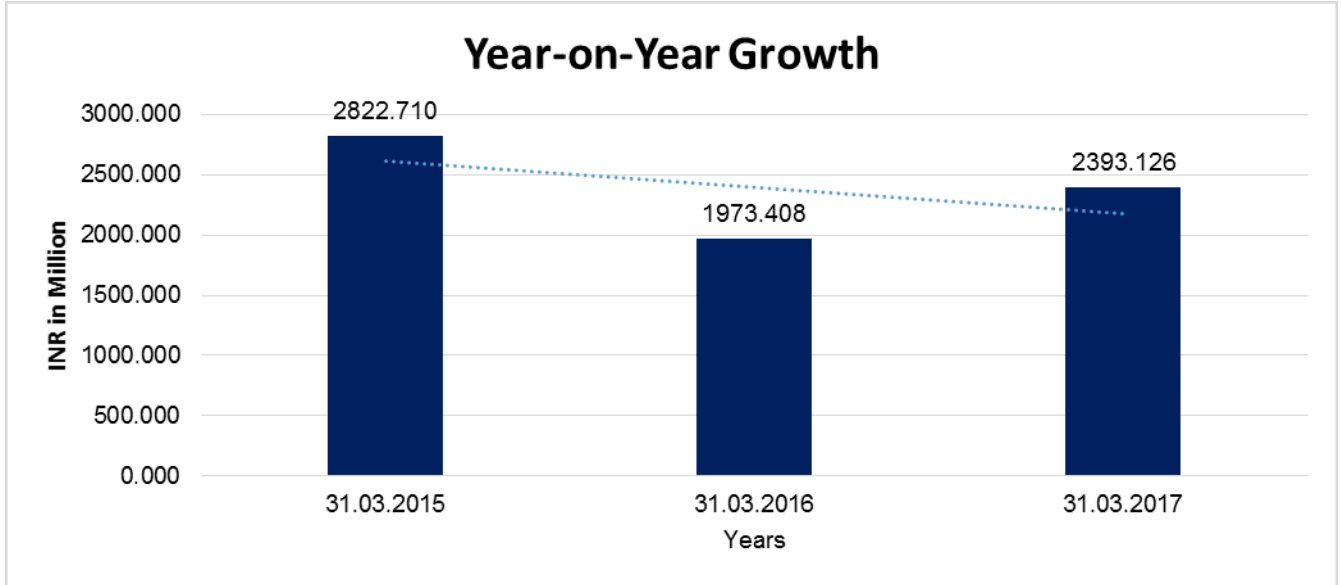
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	13.328	13.328	13.328
Reserves & Surplus	756.462	832.746	916.342
Net worth	769.790	846.074	929.670
Long-term borrowings	5.824	3.504	0.018
Short term borrowings	0.000	20.000	39.532
Total borrowings	5.824	23.504	39.550
Debt/Equity ratio	0.008	0.028	0.043



YEAR-ON-YEAR GROWTH

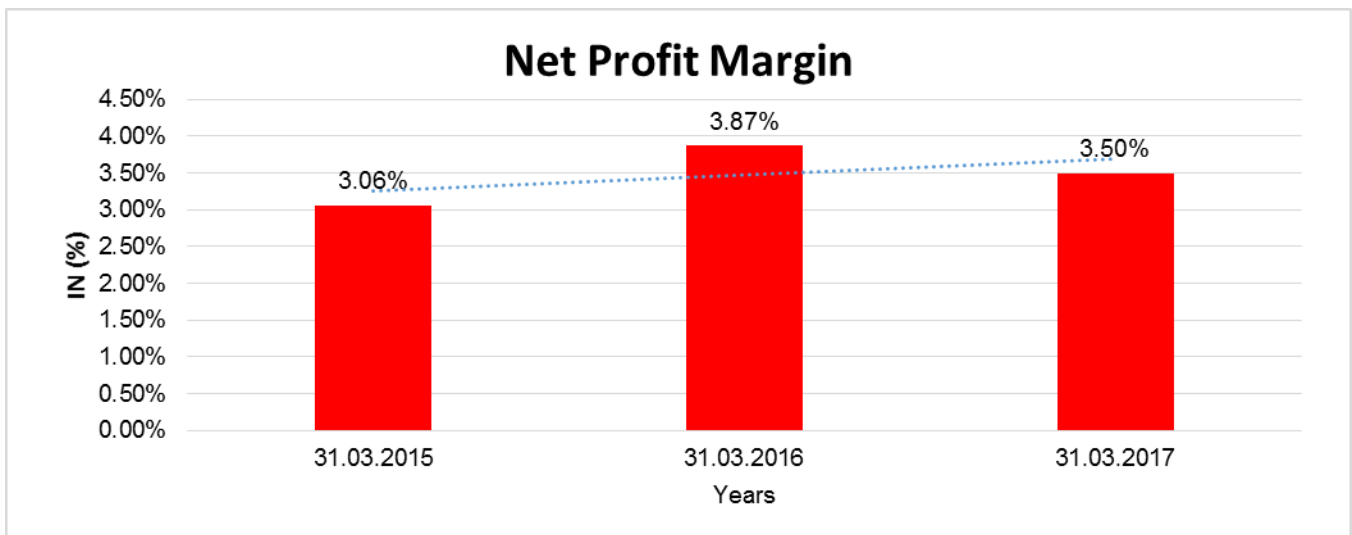
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2822.710	1973.408	2393.126
		(30.088)	21.269

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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	2822.710	1973.408	2393.126
Profit/ (Loss)	86.285	76.283	83.641
	3.06 %	3.87 %	3.50 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	10.297	13.328
(b) Reserves and Surplus	916.342	833.536
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	12.344	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	926.639	846.864
(3) Non-Current Liabilities		
(a) long-term borrowings	1.490	3.504
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	1.490	3.504
(4) Current Liabilities		
(a) Short-term borrowings	39.532	20.000
(b) Trade payables	15.393	17.238
(c) Other current liabilities	28.751	20.555
(d) Short-term provisions	3.382	0.000
Total Current Liabilities (4)	87.058	57.793
TOTAL	1027.531	908.161
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	33.206	22.765
(ii) Intangible Assets	2.468	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	23.064	43.675
(c) Deferred tax assets (net)	0.738	0.492
(d) Long-term loans and advances	76.439	40.250
(e) Other Non-current assets	1.144	0.858
Total Non-Current Assets	137.059	108.040
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	74.302	53.909
(c) Trade receivables	359.445	319.002

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(d) Cash and bank balances		280.618	281.625
(e) Short-term loans and advances		176.107	145.585
(f) Other current assets		0.000	0.000
Total Current Assets		890.472	800.121
TOTAL		1027.531	908.161

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	2393.126	1973.408
	Other Income	51.980	86.234
	TOTAL	2445.106	2059.642
Less	EXPENSES		
	Purchases of Stock-in-Trade	2246.340	1826.055
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(20.393)	17.715
	Employee benefit expense	19.821	24.622
	Other expenses	69.630	73.132
	TOTAL	2315.398	1941.524
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	129.708	118.118
Less	FINANCIAL EXPENSES	2.032	1.452
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	127.676	116.666
Less	DEPRECIATION/ AMORTISATION	1.744	1.137
	PROFIT/ (LOSS) BEFORE TAX	125.932	115.529
Less	TAX	42.817	39.246
	PROFIT/ (LOSS) AFTER TAX	83.115	76.283
	PROFIT (LOSS) OF MINORITY INTEREST	0.162	0.000
	SHARE OF PROFIT (LOSS) OF ASSOCIATES	0.000	0.030
	TOTAL PROFIT (LOSS) FOR PERIOD	83.278	76.314

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Earnings / (Loss) Per Share (INR)	62.48	57.26
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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	Yes
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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF THE COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year, the net revenue from operations of the Company stood at INR 2444.943 million and Company's profit after tax stood at INR 83.641 million.

UNSECURED LOANS:


PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Intercorporate borrowings	0.018	2.604
Loans and advances from related parties	0.000	0.900
Total	0.018	3.504

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B83746875	10446477	CORPORATION BANK	24/07/2013	-	-	47500000.0	DHARAMTOLLA (MID CORPORATE BANKING BRANCH)8, LENIN SARANI, DHARAMTOLLA STREETKOLKATA WB700013IN
2	A39791645	80019582	CORPORATION BANK	27/07/2006	25/04/2008	-	388000000.0	DHARAMTOLLA BRANCH8, LENIN SARANI,KOLKATA WB700013IN
3	C29594777	90249935	CORPORATION BANK	02/06/1992	29/09/2014	-	748000000.0	DHARAMTOLLA (MID CORPORATE BANKING BRANCH)8, LENIN SARANI, DHARAMTOLLA STREETKOLKATA WB700013IN

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FIXED ASSETS:

- Land
 - Building
 - Plant and Machinery
 - Furniture and Fixture
 - Office Equipment
 - Computer
 - Vehicles
- 

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 68.80
UK Pound	1	INR 89.14
Euro	1	INR 79.56

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	PRY
Report Prepared by :	NKT

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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