

MIRA INFORM REPORT

Report No. :	525114
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	NANDAN STEELS AND POWER LIMITED
Registered Office :	199-C, Ground Floor, Main Road, Samta Colony, Raipur – 492001, Chhattisgarh
Tel. No.:	91-771-4078000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.02.2004
CIN No.: [Company Identification No.]	U27109CT2004PLC016394
Capital Investment / Paid-up Capital :	INR 291.402 Million
IEC No.: [Import-Export Code No.]	1105005780
PAN No.: [Permanent Account No.]	AABCN9013A
GSTN : [Goods & Service Tax Registration No.]	22AABCN9013A1Z7
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer and Exporter of M.S. Structural Steel, M.S. Angles, M.S. Channels, M.S. Joists, H. Beams, Billets and Blooms. It also manufactures quality fabrication and galvanizing products like telecommunications towers, transmission line towers and Railway electrification towers. [Registered Activity and also Confirmed by management]
No. of Employees :	400 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 2004. It is engaged in manufacturing and exporting of steel products such as M.S. Structural steel, M.S. angles, M.S. channels, etc.</p> <p>For the financial year ended 2017, the company has achieved revenue growth of 35.15% as compared to the previous year along with an average profit margin 1.10%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with a comfortable gearing.</p> <p>These strengths are partially offset by a modest operating margin despite semi integrated nature of business and susceptibility to cyclicity in the steel industry.</p> <p>Payment terms are seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans= BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	05.07.2018

Rating Agency Name	CRISIL
Rating	Short Term Loans= A2
Rating Explanation	Strong degree of safety and low credit risk.
Date	05.07.2018

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 14.08.2018

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 PARTED BY

Name :	Mr. Rahul Tiwari
Designation :	Finance Department
Contact No.:	91-9981170560
Date :	13.08.2018

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LOCATIONS

Registered Office :	199-C, Ground Floor, Main Road, Samta Colony, Raipur – 492001, Chhattisgarh, India
Tel. No.:	91-771-4078000-10 (11 Lines)
Mobile No.:	91-9300645486 (Mr. Manish Kumar Agarwal) 91-9981170560 (Mr. Rahul Tiwari)
Fax No.:	91-771-4078040/ 41
E-Mail :	manish@nandansteels.com info@nandansteels.com
Website :	http://www.nandansteels.com
Area :	3000 sq. ft.
Location:	Owned
Locality:	Commercial
Factory :	Siltara Industrial Area, Village Sondra, Block Dharsiwa, Raipur – 493221, Chhattisgarh, India
Tel. No.:	91-771-4078045-49 (5 Lines)
Fax No.:	91-771-4078050/ 51
Area :	30 Acre
Location:	Owned
Locality:	Industrial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ashok Kumar Agarwalla
Designation :	Managing director
Address :	17, Recreation Ground, Choubey Colony, Raipur – 492001, Chhattisgarh, India
Date of Birth/Age :	13.12.1962
Qualification :	B. Com
Date of Appointment :	10.02.2004
PAN No.:	ACAPA3004C
DIN No.:	00739999
Name :	Mr. Manish Kumar Agarwal
Designation :	Director
Address :	A-38, Wallfort City, Ring Road No.1, Bhatagaon, Raipur – 492001, Chhattisgarh, India
Date of Birth/Age :	05.04.1979
Qualification :	B.Com, FCA
Date of Appointment :	12.09.2005
PAN No.:	ABUPA4520A
DIN No.:	00290615

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Name :	Mr. Sanjay Kumar Kariwalla
Designation :	Director
Address :	C/O Sanjay Kumar Kariwalla, 402, Ekta Enclave, Near Chattisgarh College, Raipur – 492001, Chhattisgarh, India
Date of Birth/Age :	14.09.1968
Qualification :	B. Com
Date of Appointment :	10.02.2004
PAN No.:	ADSPK0632M
DIN No.:	00290874
Name :	Mr. Binod Kumar Agrawal
Designation :	Director
Address :	6/11, Deoralia Bhawan, Nehru Nagar (East) Bhilai, Durg – 490023, Chhattisgarh, India
Date of Birth/Age :	21.05.1970
Qualification :	B. Com
Date of Appointment :	10.02.2004
PAN No.:	AEVPA1674B
DIN No.:	00771086
Name :	Mr. Vikash Kumar Agrawal
Designation :	Director
Address :	Purana Bazar, Dhanbad-826001, Jharkhand, India
Date of Birth/Age :	13.08.1975
Qualification :	B. Com
Voter ID :	BR/47/284/522414
Date of Appointment :	15.01.2007
PAN No.:	ABSPA2180J
DIN No.:	01208960
Name :	Mr. Manoj Kumar Agrawal
Designation :	Director
Address :	6/11, Deoralia Bhawan, Nehru Nagar (East) Bhilai, Durg – 490023, Chhattisgarh, India
Date of Birth/Age :	26.03.1968
Qualification :	B. Com
Date of Appointment :	10.02.2004
PAN No.:	ABSPA2980N
DIN No.:	01590987
Name :	Mr. Ankit Agarwal
Designation :	Additional Director
Address :	17, Recreation Ground, Choubey Colony, Raipur – 492001, Chhattisgarh, India
Date of Birth/Age :	01.08.1989
Qualification :	MBA
Date of Appointment :	04.09.2014

PAN No.:	ANNPA6780D
DIN No.:	06968800
Name :	Mr. Manvendra Chakraborty
Designation :	Additional Director
Address :	230 B, Manihar Niwas, Ramtosh Banerjee Lane, Hari Mandir Road, Hirapur, Dhanbad – 826001, Jharkhand, India
Date of Appointment :	01.03.2015
DIN No.:	07364449
Name :	Mr. Sudeep Agarwal
Designation :	Additional Director
Address :	3, Adarsh Nagar, Narmada Road, Jabalpur – 482001, Madhya Pradesh, India
Date of Appointment :	27.02.2018
DIN No.:	03135733

KEY EXECUTIVES

Name :	Mr. Ankit Agarwal
Designation :	Chief Financial Officer
Address :	17, Recreation Ground, Choubey Colony, Raipur – 492001, Chhattisgarh, India
Date of Appointment :	01.03.2015
PAN No.:	ANNPA6780D
Name :	Mr. Rahul Tiwari
Designation :	Finance Department

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Anita Agarwal	110000
Anita Agrawal	35000
Ankit Agarwal	19642
Ashok Kumar Agrawalla	110714
Ashok Kumar Agrawalla (H.U.F)	30000
Bhagwat Marcom Private Limited	260000
Binod Kumar Agarwal	90000
Binod Kumar Agarwal (HUF)	215000
Coolhut Merchants Private Limited	200000
Darshan Enclave Private Limited	204000
Debdaru Vinmay Private Limited	1038000
Deoralia Finance Company Limited	2200000
Dhiraj Agrawal	750000
Dilip Kumar Kathuria	10000
Dimple Agarwal	17857
Dks Tradecom Limited	780000
Ganesh Kumar Agrwal	10000
Gangadham Infrastrucute Private Limited	96000
Garima Agarwal	50000
Gaurav Agarwal	50000
Geeta Thakkar	37500
Jai Prakash Agarwal	200000
Jogendra Singh	4000
Laxmi Devi Kathuria	4000
Laxmi Devi Mittal	4000
Lifewood Advisory Private Limited	200000
Maman Chand Agarwalla (HUF)	32500
Maman Chand Kariwalla	520357
Mani Devi Kathuria	100000
Manish Kumar Agrawal	15000
Manju Devi Mohanka	178571
Manoj Kumar Agarwal	109500
Manoj Kumar Agarwal (H.U.F)	46250
Manoj Kumar Agrawalla	324285
Manoj Kumar Agarwalla (HUF)	8928
Munni Devi Agarwal	3571
Munshiram Trading Co. Private Limited	5500000
Munsiram Agarwal & Sons (HUF)	10000
Namita Thakkar	10500
Narayan Kumar Kariwalla	10000

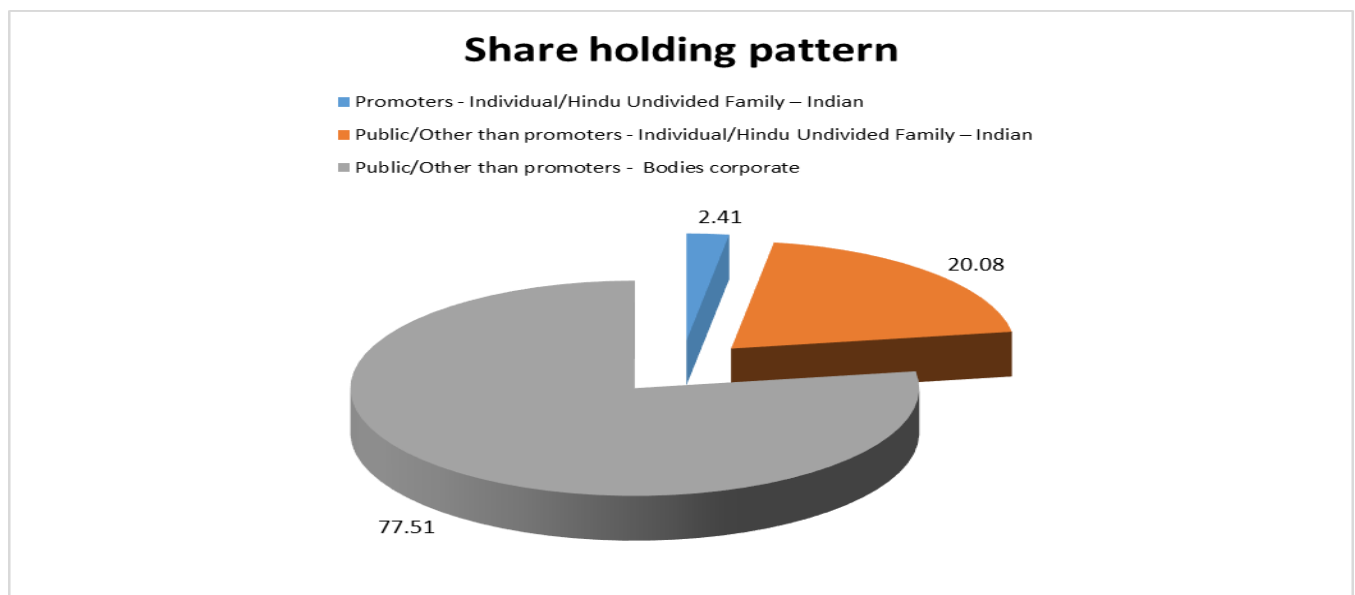
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Navin Kumar Kariwalla	52500
New Life Advisory Private Limited	75471
Outlook Vintrade Private Limited	280000
P B Tradelink Private Limited	2873607
Panchkoti Whosesaller Private Limited	180000
Pankaj Kumar Kariwalla	20000
Pawan Kumar Mittal	30000
Prabhash Kumar Agrawal	60000
Pradeep Kumar Agrawal	5000
Pradeep Kumar Agrawal (HUF)	215000
Prem Lata Devi	35000
Priti Agarwal	60000
Rajendra Prasad Mohanka	535713
Rajeshwar Singh	7500
Rajeshwari Singh	14000
Rajkumar Kathuria	9000
Rakesh Kumar Agrawal	12500
Rakesh Kumar Agrawal (HUF)	124500
Ratan Lal Mittal	35500
Rupam Devi Kariwalla	243928
Rupesh Kumar Kariwalla	13750
Sagar Ganga Infra & Dev Private Limited	325000
Sajjan Kumar Agrawal	150000
Sandhya Agrawal	5000
Sanjay Kumar Kariwalla	391428
Sanjay Kumar Kariwalla (H.U.F)	285357
Sankatsathi Commodeal Private Limited	80000
Santosh Devi Mittal	227000
Sapna Kariwalla	50000
Satyabhama Devi Agrawal	230000
Savitri Devi Agarwalla	30000
Shree Sharda Trade Comm Private Limited	5297142
Shubhash Kumar Agrawal	90000
Sita Devi Mittal	240000
Sonu Agarwal (Kedia)	24000
Subhkari Design Private Limited	100000
Sunayna Agrawal	5000
Sunshine Dealtrade Private Limited	2320754
Urmila Devi Agrawal	10000
Usha Devi Kathuria	4000
Usha Fuels Private Limited	377358
Viewmore Impex Private Limited	200000
Vikash Kumar Agrawal	220000
Total	29140183

Equity Share Break up

AS ON 30.09.2017

Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	2.41
Public/Other than promoters - Individual/Hindu Undivided Family – Indian	20.08
Public/Other than promoters - Bodies corporate	77.51
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of M.S. Structural Steel, M.S. Angles, M.S. Channels, M.S. Joists, H. Beams, Billets and Blooms. It also manufactures quality fabrication and galvanizing products like telecommunications towers, transmission line towers and Railway electrification towers. [Registered Activity and also Confirmed by management]	
Products / Services :	NIC Code No.	Product Description
	2714	Steel Billet
	2715	Steel Structural
	27171	Galvanized Product
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	Nepal
Imports :	Not Available
Terms :	
Selling :	Cheque and Others (RTGS, NEFT)
Purchasing :	Cheque and Others (RTGS, NEFT)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Godawari Power and Ispat Limited, Raipur, Chhattisgarh, India
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Wholesalers, Retailers and End Users	
	Reference :	L&T Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	400 (Approximately)	
Bankers :	Bank Name	State Bank of India
	Branch	P.B. No.29/6, Jaistambh Chowk, Raipur – 492001, Chhattisgarh, India
	Person Name (With Designation)	--
	Contact Number	91-771-4029050 (Continuously ringing)
	Name of Account Holder	--
	Account Number	--

	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Facilities :	SECURED LOANS	31.03.2017 INR In Million
	LONG TERM BORROWINGS	31.03.2016 INR In Million
	Term loans	34.500
	Long-term maturities of finance lease obligations	0.000
	SHORT TERM BORROWINGS	
	Working capital loans from banks	522.265
	Total	556.765
		445.977

Auditors :	
Name :	K.M. Jain and Company Chartered Accountants
Address :	9, Himalaya Complex Supela, Bhilai – 490023, Chhattisgarh, India
PAN No.:	AAEFK4184F
Memberships :	Not Available
Collaborators :	Not Available
Associate Company:	HI-Tech Power and Steel Limited, India CIN No.: U27104CT2000PLC014148

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
30000000	Equity Shares	INR 10/- each	INR 300.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
29140183	Equity Shares	INR 10/- each	INR 291.402 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	291.402	277.116	277.116
(b) Reserves & Surplus	558.221	491.670	472.933
(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)	849.623	768.786	750.049
(3) Non-Current Liabilities			
(a) long-term borrowings	34.500	19.547	34.977
(b) Deferred tax liabilities (Net)	69.224	63.869	57.719
(c) Other long term liabilities	0.000	4.377	0.000
(d) long-term provisions	9.087	7.395	6.074
Total Non-current Liabilities (3)	112.811	95.188	98.770
(4) Current Liabilities			
(a) Short term borrowings	522.265	426.430	519.257
(b) Trade payables	385.944	256.935	397.695
(c) Other current liabilities	144.383	81.832	148.218
(d) Short-term provisions	0.083	0.544	0.000
Total Current Liabilities (4)	1052.675	765.741	1065.170
TOTAL	2015.109	1629.715	1913.989
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	570.519	492.526	503.758
(ii) Intangible Assets	0.245	0.000	0.000
(iii) Capital work-in-progress	93.864	133.291	103.580
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	13.000	10.500	7.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	62.655	60.640	75.835
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	740.283	696.957	690.173

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	782.935	576.094	723.147
(c) Trade receivables	247.255	225.649	388.051
(d) Cash and cash equivalents	49.348	44.941	60.031
(e) Short-term loans and advances	190.969	64.433	43.082
(f) Other current assets	4.319	21.641	9.505
Total Current Assets	1274.826	932.758	1223.816
TOTAL	2015.109	1629.715	1913.989

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	3728.565	2758.809	2720.639
	Other Income	11.224	9.998	9.948
	TOTAL	3739.789	2768.807	2730.587
Less	EXPENSES			
	Cost of Materials Consumed	2719.582	1858.251	2205.040
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20.143	207.178	(210.299)
	Employees benefits expense	65.412	46.574	90.842
	Other expenses	730.762	496.671	495.731
	TOTAL	3535.899	2608.674	2581.314
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	203.890	160.133	149.273
Less	FINANCIAL EXPENSES	87.607	89.741	84.857
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	116.283	70.392	64.416
Less	DEPRECIATION/ AMORTISATION	53.902	39.281	36.744
	PROFIT/ (LOSS) BEFORE TAX	62.381	31.111	27.672
Less	TAX	21.545	12.374	8.536
	PROFIT/ (LOSS) AFTER TAX	40.836	18.737	19.136
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	151.936	133.199	118.612

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Add	Other deductions to reserves	0.000	0.000	(4.549)
	Balance Carried to the B/S	192.772	151.936	133.199
	IMPORTS			
	Raw Materials	1.681	16.531	NA
	TOTAL IMPORTS	1.681	16.531	NA
	Earnings / (Loss) Per Share (INR)	1.40	0.68	0.69

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	14.400	14.400	30.200
Net cash flows from (used in) operations	43.801	241.708	(14.651)
Net cash flows from (used in) operating activities	27.610	235.485	(19.670)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	24.20	29.85	52.06
Account Receivables Turnover (Income / Sunday Debtors)	15.08	12.23	7.01
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	51.80	50.47	65.83
Inventory Turnover (Operating Income / Inventories)	0.26	0.28	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.26	0.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.49	0.59

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Debt Equity Ratio (Total Liability / Networth)	0.67	0.60	0.78
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.24	1.00	1.42
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.78	0.81	0.81
Interest Coverage Ratio (PBIT / Financial Charges)	2.33	1.78	1.76

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.10	0.68	0.70
Return on Total Assets (PAT / Total Assets) * 100	%	2.03	1.15	1.00
Return on Investment (ROI) (PAT / Networth) * 100	%	4.81	2.44	2.55

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.21	1.22	1.15
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.47	0.47	0.47
G-Score Ratio Financial (Networth / Total Assets)		0.42	0.47	0.39
G-Score Ratio Debt (Debts / Equity Capital)		1.96	1.66	2.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.21	1.22	1.15

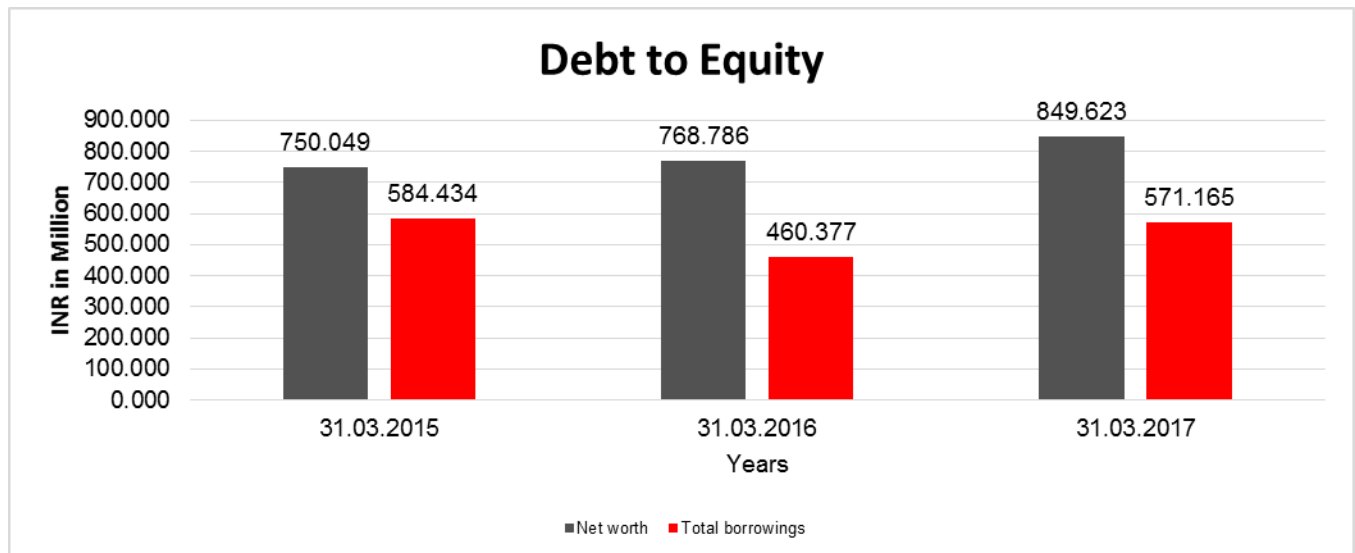
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

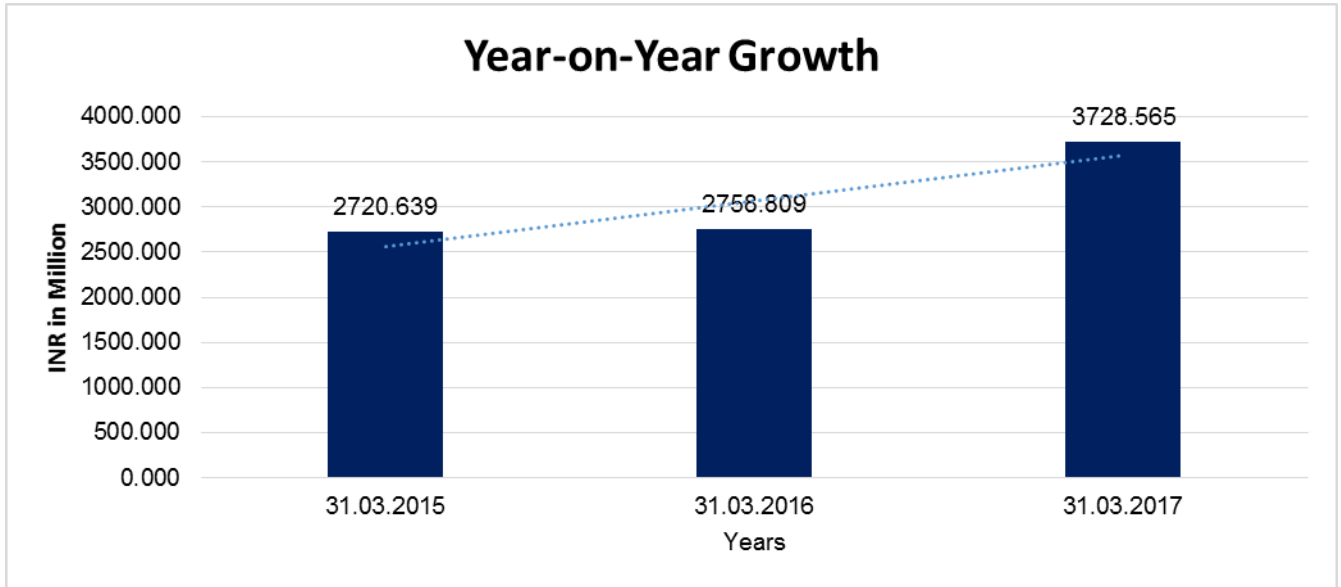
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	277.116	277.116	291.402
Reserves & Surplus	472.933	491.670	558.221
Net worth	750.049	768.786	849.623
Long-term borrowings	34.977	19.547	34.500
Short term borrowings	519.257	426.430	522.265
Current Maturities of Long term debt	30.200	14.400	14.400
Total borrowings	584.434	460.377	571.165
Debt/Equity ratio	0.779	0.599	0.672



YEAR-ON-YEAR GROWTH

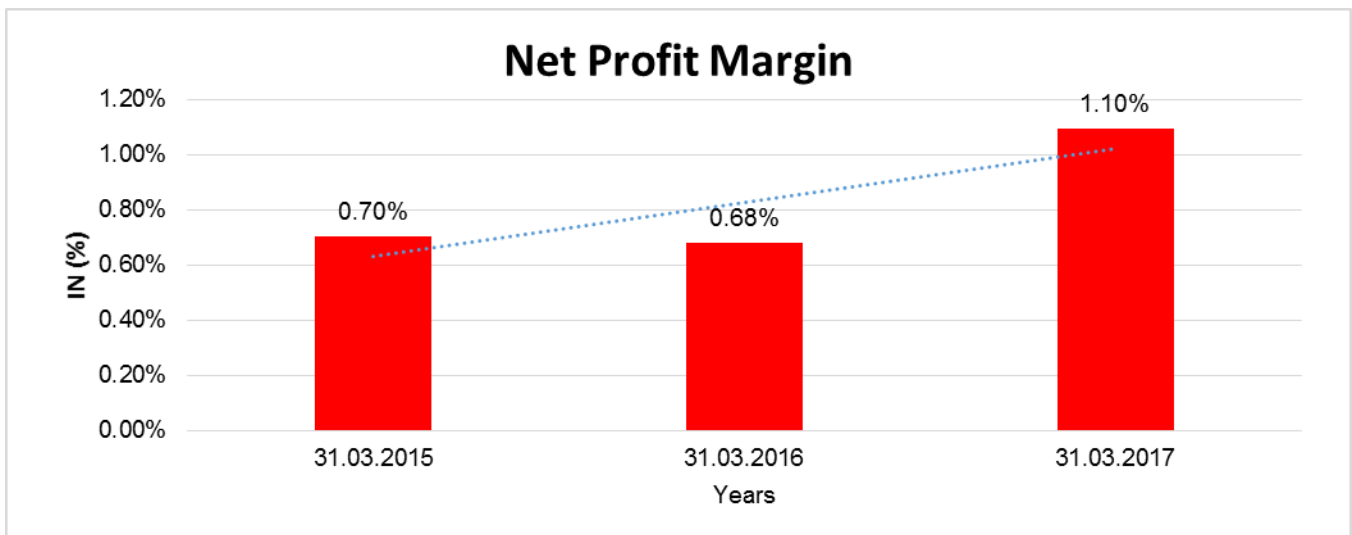
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2720.639	2758.809	3728.565
		1.403	35.151

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2720.639	2758.809	3728.565
Profit	19.136	18.737	40.836
	0.70%	0.68%	1.10%



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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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

PERFORMANCE REVIEW AND STATE OF THE COMPANYS AFFAIRS:

Performance of the Company during the financial year 2016-17:

The total income for the financial year 2016-17 is INR 3739.789 million as against INR 2768.807 million for the year 2015-16. The profit before tax is INR 62.381 million and profit after tax is INR 40.836 million for the year against the profit before tax of INR 31.111 million and profit after tax of INR 18.737 million for the year 2015 -16 respectively.

BRIEF DESCRIPTION ABOUT COMPANIES OPERATIONS

A. LINE OF BUSINESS:

i. NSPL is a fully functional, integrated, fast moving and automated company. It is created to facilitate and promote the production of steel and steel products for global market. NSPL is a public limited company registered under companies Act-1956 and also registered in DTIC, Raipur (Chhattisgarh). It manufactures M.S. Structural Steel having specialization in M.S. Angles, M.S. Channels, M.S. Joists, H. Beams, Billets and Blooms. It also manufactures quality fabrication and galvanizing products like telecommunications towers, transmission line towers and Railway electrification towers.

ii. NSPL is the first company to start end-cutting through highly sophisticated Hot Saw Hexa machine, which gives a clear cut at 90 degree at both the ends.

iii. NSPL is an ISO 9001:2008 (QMS), ISO 14001:2004 (EMS) and ISO 18001: OHSAS certified organization & is also certified by Bureau of Indian Standard (IS 2062:2006 and IS 2830:1992).

B. MANUFACTURING FACILITIES

NSPL is presently operating 3 (Three) Induction Furnace of 10 MT capacity having annual capacity of 70000MT, two structural mills of 12 inches and 16 inches having annual capacity of 70000MT and fabrication and galvanizing unit of annual capacity 45000MT. All this production facilities are situated at Vill- Sondra, Bahesar Road, Siltara Industrial Area, Raipur (C. G.).

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G9389 9193	100191 731	STATE BANK OF INDIA	27/06/2 018	-	-	1560000000.0	2ND FLOOR, PUJARI CHAMBERS, PACHPEDI NAKA, RAIPUR CT492001IN
2	G4335 7334	104710 36	STATE BANK OF INDIA	17/12/2 013	28/03/20 17	-	1370000000.0	COMMERCIAL BRANCH (08536) 2ND FLOOR, PUJARI CHAMBERS, PACHPEDI NAKA,

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								RAIPUR CT493221IN
3	B8976 6760	902097 57	STATE BANK OF INDIA	18/11/2 004	24/10/20 13	-	1039200000.0	COMMERCIAL BRANCH, 2ND FLOOR PUJARI COMPLEX, PACHPEDI NAKA RAIPUR CT492001IN
4	C7848 8947	100784 39	HDFC BANK LIMITED	30/10/2 007	-	06/02/2 016	788000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
In respect of Unredeemed Bank Guarantee	91.637	47.278
Total	91.637	47.278

FIXED ASSETS:

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- 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 69.47
UK Pound	1	INR 88.63
Euro	1	INR 79.19

INFORMATION DETAILS

Information Gathered by :	NAG
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	YES
--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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