

MIRA INFORM REPORT

Report No. :	526028
Report Date :	21.08.2018

IDENTIFICATION DETAILS

Name :	STEELCO ISPAT PRIVATE LIMITED
Registered Office :	17-F, Light Industrial Area, Bhilai – 490006, Chattisgarh
Tel. No.:	91-788-4012612
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.09.2004
CIN No.: [Company Identification No.]	U27106CT2004PTC016977
Capital Investment / Paid-up Capital :	INR 2.617 Million
PAN No.: [Permanent Account No.]	AAICS6313D
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of TMT Bar, MS Plate, MS Rod, etc. [Confirmed by Management] • Wholesale Trading of Iron and Steel. [Registered Activity]
No. of Employees :	15 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :	A
------------------------	----------

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year but maintained minimum profitability margin of 0.71%.</p> <p>General financial position of the company seems to be sound and acceptable along with average debt balance sheet.</p> <p>Further, rating also derives strength from company's long standing track records of business operations and improvement in the revenue as well as profitability profile during the year.</p> <p>However, rating strength is partially offset by low profitability margin and intense competition from industry.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for 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 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

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.

Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	BRICKWORKS
Rating	Long term rating = BB
Rating Explanation	Moderate risk of default
Date	24.07.2017

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 21.08.2018

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 [GENERAL DETAILS]

Name :	Mr. Vikul Agrawal
Designation :	Director
Contact No.:	91-9893051144
Date :	20.08.2018

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.

LOCATIONS

Registered Office/ Factory :	17-F, Light Industrial Area, Bhilai – 490006, Chattisgarh, India
Tel. No.:	91-788-4012612
Mobile No.:	91-9893051144 [Mr. Vikul Agrawal]
Fax No.:	Not Available
E-Mail :	cs.archana.gupta@gmail.com info@steelco.co.in cascklekhwani_company@rediffmail.com
Website :	http://www.steelco.co.in
Location :	Owned
Locality :	Industrial
Factory:	13/J, Light Industrial Area, Bhilai – 490006, Chattisgarh, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Vikul Agrawal		
Designation :	Director		
Address :	39/4, Nehru Nagar (East), Bhilai – 490020, Chattisgarh, India		
Date of Appointment :	24.09.2004		
DIN No.:	00440822		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27106CT2005PTC017292	K.G. ISPAT AND POWERS PRIVATE LIMITED	28/01/2005	-
Name :	Mr. Vikas Agrawal		
Designation :	Director		
Address :	39/4, Nehru Nagar (East), Bhilai – 490020, Chattisgarh, India		
Date of Appointment :	24.09.2004		
DIN No.:	00440887		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27106CT2005PTC017292	K.G. ISPAT AND POWERS PRIVATE LIMITED	28/01/2005	-
Name :	Mr. Smita Agrawal		
Designation :	Director		
Address :	39/4, Nehru Nagar (East), Bhilai – 490020, Chattisgarh, India		
Date of Appointment :	26.03.2008		
DIN No.:	02115386		

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.

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

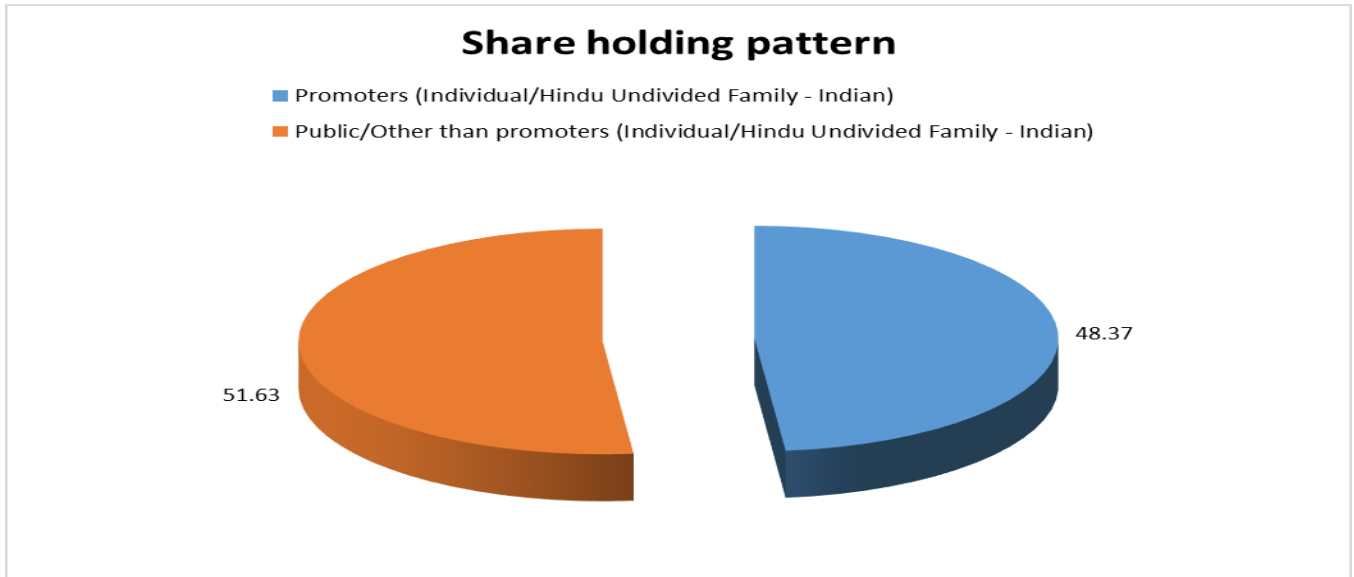
AS ON: 31.03.2017

Names of Shareholders		No. of Shares
Vijay Agrawal		125660
Vikas Agrawal		930
Meena Agrawal		45000
Deepali Agrawal		25000
Smita Agrawal		20000
Prabhat Shankar Agrawal		45000
Vikas Agrawal [HUF]		10
Vikul Agrawal [HUF]		100
Total		261700

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family – Indian)	48.37
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	51.63
Total	100.00

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.



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of TMT Bar, MS Plate, MS Rod, etc. [Confirmed by Management] Wholesale Trading of Iron and Steel. [Registered Activity] 	
Products :	NIC Code No.	Product Descriptions
	46620	Wholesale Trading of Iron and Steel
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cheque and Credit [30 Days]	
Purchasing :	Cheque and Credit [30 Days]	

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

Suppliers :	<ul style="list-style-type: none"> Adhunik Roadlines, Bhilai Chinar Steel DSegment Centre, Bokaro Goyal Global ISpat Private Limited, Raigarh Jatin Road Carriers, Raipur Jinal Enterprises, Mumbai L B ISpat Private Limited, Nagpur, etc. 																																			
Customers :	Wholesalers, Retailers and End Users <ul style="list-style-type: none"> A R Engineering Works, Delhi Arihant Sales Network, Bhilai Baid Steel Private Limited, Raipur Bhilai Engineering Corporation Limited Bhushan Steels Limited, Sambalpur BIW Fabricator Private Limited, etc. 																																			
No. of Employees :	15 [Approximately]																																			
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="2">Bank of India</td> </tr> <tr> <td>Branch:</td> <td colspan="2">GE Road, Power House Chowk, Bhilai – 490011, Chattisgarh, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="2">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="2">91-788-4050040</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="2">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="2">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="2">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="2">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="2">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="2">Incorrect number</td> </tr> </table> <ul style="list-style-type: none"> Kotak Mahindra Bank Limited Block No.36, Plot No.3, Nehru Nagar (East), Bhilai - 490020, Chhattisgarh, India 			Bank Name:	Bank of India		Branch:	GE Road, Power House Chowk, Bhilai – 490011, Chattisgarh, India		Person Name (with Designation):	--		Contact Number:	91-788-4050040		Name of Account Holder:	--		Account Number:	--		Account Since (Date/ Year of A/c Opening):	--		Average Balance Maintained (Optional):	--		Credit Facilities Enjoyed (CC/OD/Term Loan):	--		Account Operation:	--		Remarks:	Incorrect number	
Bank Name:	Bank of India																																			
Branch:	GE Road, Power House Chowk, Bhilai – 490011, Chattisgarh, India																																			
Person Name (with Designation):	--																																			
Contact Number:	91-788-4050040																																			
Name of Account Holder:	--																																			
Account Number:	--																																			
Account Since (Date/ Year of A/c Opening):	--																																			
Average Balance Maintained (Optional):	--																																			
Credit Facilities Enjoyed (CC/OD/Term Loan):	--																																			
Account Operation:	--																																			
Remarks:	Incorrect number																																			
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)																																	
	LONG-TERM BORROWINGS																																			
	BMW financial services (car T/L)	4.789	3.400																																	
	HDFC Car term loans	5.233	0.000																																	

	SHORT TERM BORROWINGS		
	Kotak Mahindra Bank Limited	0.007	2.689
	Bak of India, Bhilai (C. C. a/c)	80.565	56.159
	Total	90.594	62.248

Auditors :	
Name :	Shrichand Lekhwani and Company Chartered Accountants
Address :	401,Third Floor, Shantanand Chambers, Station Road, Durg – 491001, Chattisgarh, India
E-Mail :	casclekhwani@rediffmail.com
Income-tax PAN of auditor or auditor's firm :	ABDFS0531J
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	K G Ispat and Powers Private Limited [U27106CT2005PTC017292]

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
261700	Equity Shares	INR 10/- each	INR 2.617 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
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.617	2.617	2.617
(b) Reserves & Surplus	72.554	66.487	62.358
(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)	75.171	69.104	64.975
(3) Non-Current Liabilities			
(a) Long-term borrowings	10.022	3.400	0.610
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	225.221	174.594	147.336
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	235.243	177.994	147.946
(4) Current Liabilities			
(a) Short term borrowings	80.572	58.848	78.676
(b) Trade payables	5.770	1.657	1.739
(c) Other current liabilities	6.260	5.410	4.880
(d) Short-term provisions	3.045	2.176	1.673
Total Current Liabilities (4)	95.647	68.091	86.968
TOTAL	406.061	315.189	299.889
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	21.012	9.730	8.399
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	6.650	6.650	6.650
(c) Deferred tax assets (net)	1.049	0.837	0.509
(d) Long-term Loan and Advances	1.274	1.194	1.093
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	29.985	18.411	16.651

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	111.407	140.608	138.864
(c) Trade receivables	208.005	113.792	104.333
(d) Cash and cash equivalents	0.621	1.028	1.300
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	56.043	41.350	38.741
Total Current Assets	376.076	296.778	283.238
TOTAL	406.061	315.189	299.889

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	853.017	581.259	548.087
	Other Income	26.260	18.945	20.551
	TOTAL	879.277	600.204	568.638
Less	EXPENSES			
	Purchases of Stock-in-Trade	775.162	556.080	582.203
	Changes in inventories of finished goods	29.201	(1.744)	(61.875)
	Employees benefits expense	5.413	5.240	4.898
	Selling and administrative	3.967	2.780	4.154
	Other expenses	10.415	6.389	5.054
	TOTAL	824.158	568.745	534.434
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	55.119	31.459	34.204
Less	FINANCIAL EXPENSES	43.036	23.221	27.396
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	12.083	8.238	6.808
Less/ Add	DEPRECIATION/ AMORTISATION	2.964	2.260	1.726
	PROFIT BEFORE TAX	9.119	5.978	5.082
Less	TAX	3.052	1.849	1.581
	PROFIT AFTER TAX	6.067	4.129	3.501

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.

	Earnings Per Share (INR)	23.18	15.78	13.38

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
Cash generated from Operating Activities	(0.266)	(3.207)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	89.00	71.46	69.48
Account Receivables Turnover (Income / Sundry Debtors)	4.10	5.11	5.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	2.72	1.09	1.09
Inventory Turnover (Operating Income / Inventories)	0.49	0.22	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	2.62	3.23	4.07

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.26	0.23	0.29
Debt Equity Ratio (Total Liability / Networth)	1.21	0.90	1.22
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.27	0.99	1.34

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.

Fixed Assets to Networth (Net Fixed Assets / Networth)	0.28	0.14	0.13
Interest Coverage Ratio (PBIT / Financial Charges)	1.28	1.35	1.25

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.71	0.71	0.64
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.49	1.31	1.17
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.07	5.98	5.39

SOLVENCY RATIOS

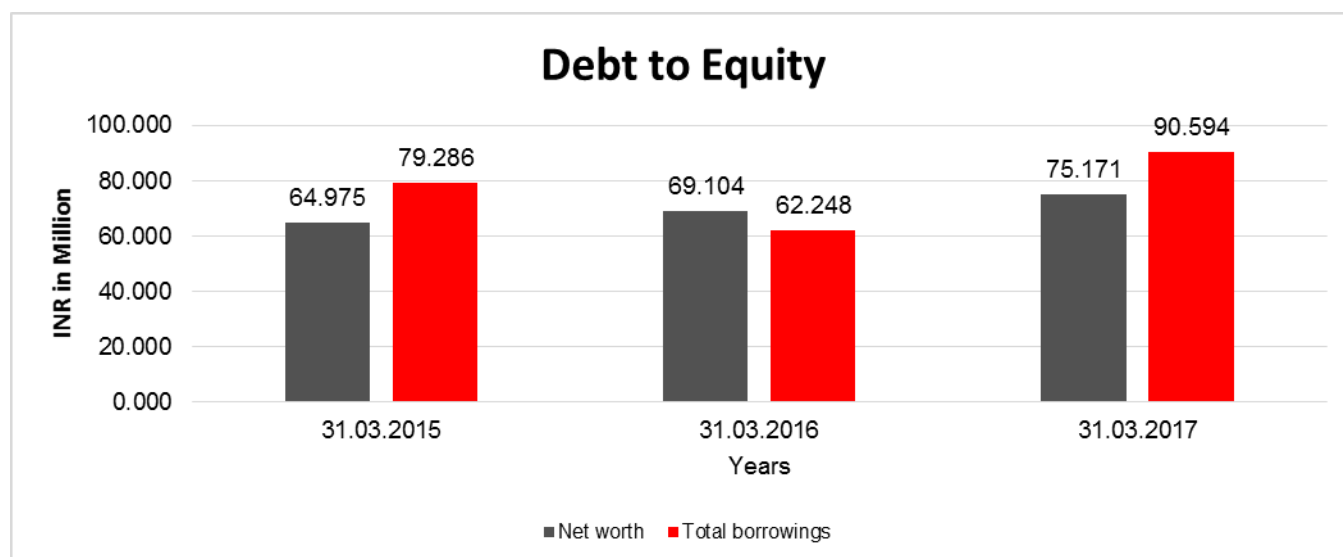
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.93	4.36	3.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.77	2.29	1.66
G-Score Ratio Financial (Networth / Total Assets)		0.19	0.22	0.22
G-Score Ratio Debt (Debts / Equity Capital)		34.62	23.79	30.30
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.93	4.36	3.26

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

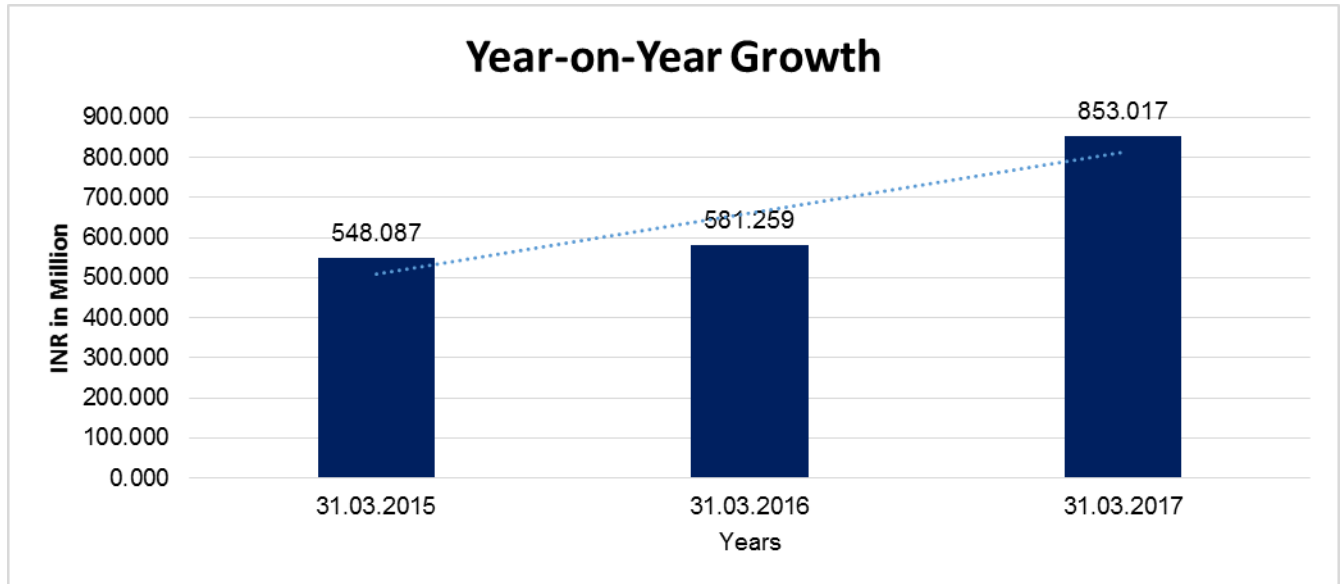
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.617	2.617	2.617
Reserves & Surplus	62.358	66.487	72.554
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	64.975	69.104	75.171
long-term borrowings	0.610	3.400	10.022
Short term borrowings	78.676	58.848	80.572
Total borrowings	79.286	62.248	90.594
Debt/Equity ratio	1.220	0.901	1.205



YEAR-ON-YEAR GROWTH

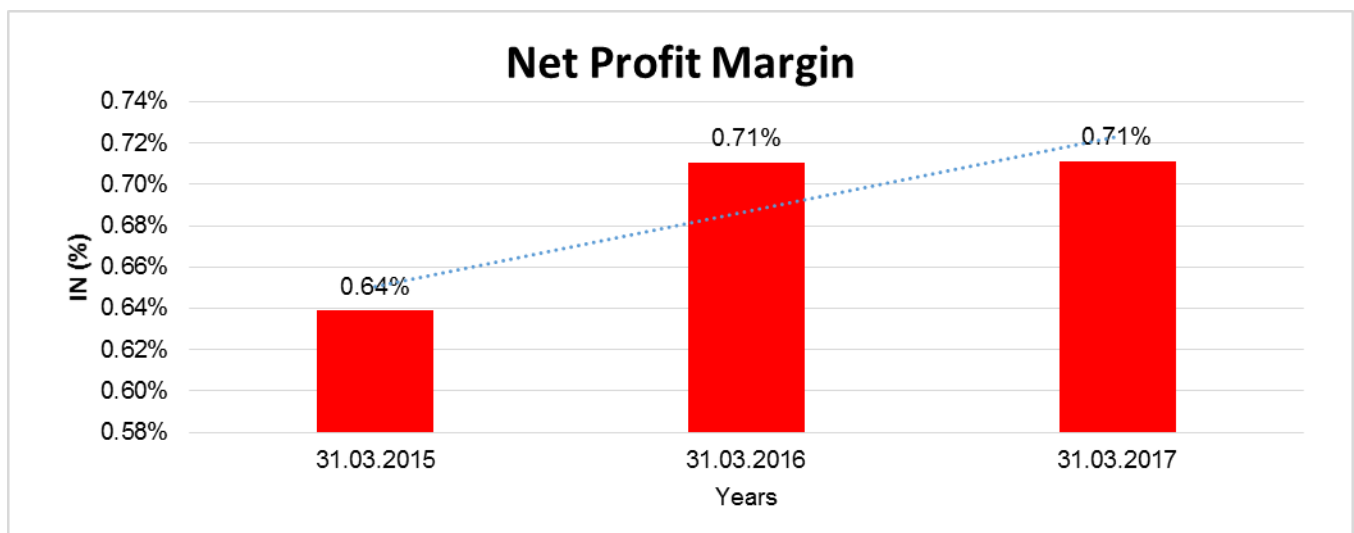
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	548.087	581.259	853.017
		6.052	46.753

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	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	548.087	581.259	853.017
Profit	3.501	4.129	6.067
	0.64%	0.71%	0.71%



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	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	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last 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

INDEX OF CHARGES

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.

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G87609111	10559249	BANK OF INDIA	21/03/2015	25/04/2018	-	180000000.0	BHILAI POWER HOUSE BRANCHKABIR COMPLEX,OPP.BUS STAND,G.E ROAD,POWER HOUSEBHILAICT490001IN
2	B14185540	10279890	BANK OF INDIA	30/03/2011	16/05/2011	-	90000000.0	BHILAI MID CORPORATE BRANCH, SHOP NO. 111,1ST FLOOR, GRACE PLAZA, NEHRU NAGAR SQUAREBHILAICT490020IN
3	G46358545	10375916	ING VYSYA BANK LIMITED	30/07/2012	12/11/2012	31/05/2017	135000000.0	BLOCK NO.36, PLOT NO.3,NEHRU NAGAR (E)BHILAICT490020IN
4	G46359022	10393959	ING VYSYA BANK LIMITED	12/11/2012	-	31/05/2017	10000000.0	BLOCK NO.36, PLOT NO.3,NEHRU NAGAR (E)BHILAICT490020IN
5	C40201287	10157234	PUNJAB NATIONAL BANK	27/03/2009	-	20/12/2014	4000000.0	CIVIC CENTREBHILAICT491011IN
6	C40171951	10150740	PUNJAB NATIONAL BANK	12/02/2009	-	20/12/2014	4000000.0	CIVIC CENTREBHILAICT490026IN
7	C40202293	10022185	U27106 CT2004 PTC016 977	14/09/2006	22/02/2008	20/12/2014	36800000.0	CIVIC CENTERBHILAICT490006IN
8	B14938864	10190920	IDBI BANK	17/12/2009	-	20/06/2011	60000000.0	OPP JAIN DADABADI,M.G. ROAD,RAIPURCT492001IN
9	B13001	102018	IDBI	08/02/2	-	20/05/20	60000000.0	OPP. JAIN

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.

	706	39	BANK LTD.	010		11		DADABADIM.G. ROADRAIPURCT49 2001IN
--	-----	----	-----------	-----	--	----	--	--

BACKGROUND

The company was incorporated on 24.09.2004 vide Regn. No. U27106CT2004PTC016977. The company is engaged in the business of trading of iron and steel, etc.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEARS/ STATE OF COMPANY'S AFFAIR.

The company achieved 48.8% growth in gross revenue which increased from INR 581.259 million in FY 2015-16 to INR 853.017 million FY 2016-17 and profit after tax also increased from INR 4.129 million to INR 6.067 million.

FIXED ASSETS:

- Land
- Furniture and Fixture
- Electric Installation
- Cooler
- Air Conditioner
- Computer
- Car
- Tools and Tackles
- Plant and Machinery
- Mobiles, etc.

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 69.76
UK Pound	1	INR 88.87
Euro	1	INR 79.67

INFORMATION DETAILS

Information Gathered by :	SRT
Analysis Done by :	PRS
Report Prepared by :	ARC

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	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)

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.