

## MIRA INFORM REPORT

Report No. :	522985
Report Date :	22.08.2018

### IDENTIFICATION DETAILS

Name :	RAJESH STEEL CONCERN
Registered Office :	182/1/1/1, Belilious Road, Howrah-711101, West Bengal
Tel. No.:	91-33-26435253
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.05.1993
Capital Investment :	INR 8.965 Million
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
TIN No.:	19682000244
CST No.:	19682000244
PAN No.: [Permanent Account No.]	AAFFR3363Q
GSTN : [Goods & Service Tax Registration No.]	19AAFFR3363Q1ZI
Udyog Aadhaar No.:	WB08A0002061
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Manufacturer of Iron and Steel. [Confirmed by Management]
No. of Employees :	18 [Approximately] [In Office-05, In Factory-10, In Branch-03]

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Rajesh Steel Concern is a partnership concern established in the year 1993.</p> <p>It is a manufacturer of iron and steel.</p> <p>As per the financials of FY 2017, the concern has achieved revenue growth of 54.37% as compared to the previous year but has reported low profit margin.</p> <p>The satisfactory financial profile of the concern is marked by comfortable capital base along with negligible debt balance sheet profile.</p> <p>Subject's supplier (Anubhuti Merchandise Private Limited) provided positive feedback about the subject and they are satisfied with subject's payment behaviour. Banker (Indian Overseas Bank) also gave positive feedback and they are satisfied with subject's banking transactions.</p> <p>Rating strengths are partially offset by the intense competition in the fragmented industry, working capital intensive nature of operations and profitability margins being sensitive to any adverse movement in key raw material prices.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and conditions.</p> <p><b>Note 1:</b> Site visit was conducted at the address registered address of the subject. Our executive has successfully traced the subject on the address.</p> <p>At the premises, our executive met Mr. Jaiswal (CEO) who confirmed subject's existence on the address.</p> <p>As per our executive's observation, it is a 3 storey building and subject is situated on 1st floor. Number of employees sighted at the premises were 3. Locality seems to be residential and area appears to be neutral. Location was easy to find.</p> <p>We have sighted subject's name board.</p> <p><b>Note 2:</b> Site visit was conducted at the corporate office address of the subject.</p>

	<p>Our executive has successfully traced the subject on the address.</p> <p>At the premises, our executive enquired with Mr. Raju Jaiswal (Proprietor) who confirmed subject's existence on the given address.</p> <p>As per our executive's observation, it is a 5 storey building and subject is situated on 1st floor. Area of the premises seems to be 600 sq. ft. and number of employees sighted at the premises were 8. Locality seems to be commercial and area appears to be neutral. Location was easy to find.</p> <p>We have sighted subject's name board.</p>
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**NOTES :**

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

**ECGC Country Risk Classification List**

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

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

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

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

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

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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 22.08.2018

**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**

<b>Name :</b>	Mr. Raju Jaiswal
<b>Designation :</b>	Chief Executive Officer
<b>Contact No.:</b>	91-9433088340
<b>Date :</b>	18.08.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	182/1/1/1, Belilious Road, Howrah-711101, West Bengal, India
<b>Tel. No.:</b>	91-33-26435253
<b>Mobile No.:</b>	91-9433088340 [Mr. Raju Jaiswal]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:rajeshsteelc@gmail.com">rajeshsteelc@gmail.com</a>
<b>Area :</b>	600 Sq. ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Branch Office :</b>	Village: Sankharidaha, P.O-Begri, P.S-Domjur, District Howrah-711411, West Bengal, India
<b>Corporate Office:</b>	26, Chatterjee Para Lane, Howrah -711101, West Bengal, India
<b>Area :</b>	600 Sq. ft. [As per site visit]
<b>Location :</b>	Commercial [As per site visit]

**PARTNERS**

<b>Name :</b>	Mrs. Bimala Devi Jaiswal
<b>Designation :</b>	Partner
<b>Address :</b>	182/3, Belilious Road , Howrah -711101, West Bengal, India
<b>Date of Birth/Age :</b>	03.04.1963
<b>Qualification :</b>	Matriculate
<b>PAN No.:</b>	ADGPJ0249K
<b>Aadhar No.:</b>	782867077722
<b>Experience :</b>	30 Years

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<b>Name :</b>	Mrs. Mira Devi Jaiswal
<b>Designation :</b>	Partner
<b>Address :</b>	182/3, Belilious Road , Howrah -711101, West Bengal, India
<b>Date of Birth/Age :</b>	16.06.1963
<b>Qualification :</b>	Matriculate
<b>PAN No.:</b>	AEGPJ5312J
<b>Aadhar No.:</b>	274342500723
<b>Experience :</b>	30 Years

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Raju Jaiswal
<b>Designation :</b>	Chief Executive Officer

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Iron and Steel. [Confirmed by Management]
<b>Products/ Services :</b>	Iron and Steel
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Credit [30 Days]
<b>Purchasing :</b>	Credit [90 Days]

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Anubhuti Merchandise Private limited		
	<b>Name of the Person (Designation):</b>	Mr. Pramod Goel [Director]		
	<b>Contact Number:</b>	91-9331218262		
	<b>Since how long known:</b>	15 Years		
	<b>Maximum limit dealt:</b>	As per Requirement		
	<b>Experience:</b>	<b>Payment Behaviour</b>	<b>Market Goodwill</b>	<b>Overall</b>
	Good	Good	Good	

	<b>Remark</b>	As claimed by Mr. Pramod Goel [Director] that they are satisfied with the subject companies transaction.																																													
<b>Customers :</b>	Retailers and End Users																																														
	<b>Reference:</b>	Indian Railways																																													
	<b>Name of the Person (Designation):</b>	--																																													
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<b>No. of Employees :</b>	18 [Approximately] [In Office-05, In Factory-10, In Branch-03]																																														
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td colspan="3">Indian Overseas Bank</td> </tr> <tr> <td><b>Branch:</b></td> <td colspan="3">Kadamtala, West Bengal, India</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td colspan="3">Mr. Ranjit Kumar Jha [Manager]</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="3">91-33-26431517</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td colspan="3">RAJESH STEEL CONCERN</td> </tr> <tr> <td><b>Account Number:</b></td> <td colspan="3">051202000004797</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td colspan="3">25.03.1988</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td colspan="3">Cash Credit</td> </tr> <tr> <td><b>Account Operation:</b></td> <td colspan="3">Satisfactory</td> </tr> <tr> <td><b>Remarks:</b></td> <td colspan="3">As confirmed by Mr. Ranjit Kumar Jha [Manager] that they are satisfied with the subject companies banking transaction</td> </tr> </table>			<b>Bank Name:</b>	Indian Overseas Bank			<b>Branch:</b>	Kadamtala, West Bengal, India			<b>Person Name (with Designation):</b>	Mr. Ranjit Kumar Jha [Manager]			<b>Contact Number:</b>	91-33-26431517			<b>Name of Account Holder:</b>	RAJESH STEEL CONCERN			<b>Account Number:</b>	051202000004797			<b>Account Since (Date/ Year of A/c Opening):</b>	25.03.1988			<b>Average Balance Maintained (Optional):</b>	--			<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	Cash Credit			<b>Account Operation:</b>	Satisfactory			<b>Remarks:</b>	As confirmed by Mr. Ranjit Kumar Jha [Manager] that they are satisfied with the subject companies banking transaction		
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<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>																																												
	<b>Indian Overseas Bank</b>																																														
	Kadamtala Branch A/C No. 051202000004797	2.166	1.331																																												
	<b>Total</b>	<b>2.166</b>	<b>1.331</b>																																												

<b>Auditors :</b>	
<b>Name :</b>	Burman Bohra and Associates

	Chartered Accountants
<b>Address :</b>	2A,Ganesh Chandra Avenue, Kolkata-700013, West Bengal, India
<b>Tel. No.:</b>	91-33-26530329/ 26535390/ 31903908
<b>Email :</b>	<a href="mailto:gautam.burman@burmanbohra.co.in">gautam.burman@burmanbohra.co.in</a> <a href="mailto:bbassocia@hotmail.com">bbassocia@hotmail.com</a>
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concerns :</b>	<ul style="list-style-type: none"> <li>• Prem Chand Jaswal and Bros  <b>Address :</b> 182/3 Belilious Road Belilious Road, Howrah, West Bengal, India  <b>Line of Business :</b> Trading</li> <li>• Prem Forge And Alloy Private Limited  <b>Address :</b> 31/2 "F"-Road, Howrah, West Bengal, India  <b>Line of Business:</b> Manufacturing</li> </ul>

**CAPITAL STRUCTURE**

AS ON: 31.03.2017

Name of Partners	Mira Devi Jaiswal	Bimala Devi Jaiswal	Total
<b>Profit Sharing Ratio</b>	<b>50%</b>	<b>50%</b>	<b>100%</b>
Opening Balance as on 01.04.2016	3.471	5.637	9.108
Interest on partner's capital	0.208	0.339	0.547
Partners remuneration	0.048	0.048	0.096
Share of profit for the year	0.090	0.090	0.180
	<b>3.817</b>	<b>6.114</b>	<b>9.931</b>
Less:			
Drawings for Personal Use	0.348	0.548	0.896
LIC Premium	0.023	0.048	0.070
	<b>0.371</b>	<b>0.596</b>	<b>0.966</b>
<b>Total</b>	<b>3.446</b>	<b>5.518</b>	<b>8.965</b>

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

**Note** : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Capital Account	8.965	9.108	8.479
2] Reserves & Surplus	0.000	0.000	0.000
<b>NETWORTH</b>	<b>8.965</b>	<b>9.108</b>	<b>8.479</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	2.166	1.331	0.308
2] Unsecured Loans	0.000	0.000	0.000
<b>TOTAL BORROWING</b>	<b>2.166</b>	<b>1.331</b>	<b>0.308</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>11.131</b>	<b>10.439</b>	<b>8.787</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]	0.917	0.932	0.703
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	9.731	8.155	6.972
Sundry Debtors	15.242	7.864	5.555
Cash & Bank Balances	0.520	0.578	1.293
Other Current Assets	0.500	0.154	0.166
Loans, Advances and Deposits	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>25.993</b>	<b>16.751</b>	<b>13.986</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	15.678	7.175	5.831
Other Current Liabilities	0.022	0.023	0.029
Provisions	0.079	0.046	0.042
<b>Total Current Liabilities</b>	<b>10.214</b>	<b>7.244</b>	<b>5.902</b>
<b>Net Current Assets</b>	<b>15.779</b>	<b>9.507</b>	<b>8.084</b>
MISCELLANEOUS EXPENSES	0.000	0.000	0.000

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<b>TOTAL</b>	<b>11.131</b>	<b>10.439</b>	<b>8.787</b>
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**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Sales	27.560	17.854	18.039
	Others Income	0.004	0.002	0.003
	<b>TOTAL</b>	<b>27.564</b>	<b>17.856</b>	<b>18.042</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of goods sold	25.104	16.057	16.597
	Coolie and Cartage	0.198	0.295	0.294
	Consumable Stores	0.000	0.000	0.004
	Wages	0.109	0.089	0.086
	Factory Expenses	0.017	0.019	0.000
	Bonus to Workers	0.012	0.009	0.009
	Interest to partners capital	0.546	0.593	0.479
	Partners remuneration	0.096	0.096	0.096
	Salary	0.180	0.086	0.086
	General Charges	0.006	0.005	0.006
	Electric charges	0.046	0.024	0.018
	Rent	0.012	0.012	0.012
	Printing and Stationery	0.004	0.006	0.005
	Tea and Tiffin	0.013	0.012	0.011
	Postage and Telegram	0.003	0.002	0.002
	Accountancy Charges	0.012	0.012	0.011
	Conveyance	0.013	0.011	0.012
	Bonus to staff	0.015	0.007	0.007
	Audit Fee	0.010	0.012	0.012
	Professional Staff	0.003	0.003	0.003
	Law charges	0.002	0.002	0.002
	New Year Day Expenses	0.006	0.005	0.005
	Subscription and Donation	0.001	0.001	0.001
	Licensed and Taxes	0.012	0.002	0.003
	Tender Filing Fees	0.008	0.005	0.000
	Discount Allowed	0.001	0.000	0.000
	Inception Charges Paid	0.059	0.000	0.000
	ISO Fees	0.035	0.000	0.000
	Transport Charges	0.319	0.000	0.000
	Sales Tax Assed	0.000	0.000	0.050
	NSIC Fees	0.006	0.000	0.010
	<b>TOTAL EXPENSES</b>	<b>26.848</b>	<b>17.365</b>	<b>17.821</b>

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	<b>PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>	0.716	0.491	0.221
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.307	0.177	0.016
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>	0.409	0.314	0.205
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.150	0.164	0.065
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.259</b>	<b>0.150</b>	<b>0.140</b>
<b>Less</b>	<b>TAX</b>	0.079	0.046	0.042
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.180</b>	<b>0.104</b>	<b>0.098</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	201.86	160.77	112.40
Account Receivables Turnover (Income / Sundry Debtors)	1.81	2.27	3.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	227.95	163.10	128.23
Inventory Turnover (Operating Income / Inventories)	0.07	0.06	0.03
Asset Turnover (Operating Income / Net Fixed Assets)	0.78	0.53	0.31

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.67	0.48	0.42
Debt Equity Ratio (Total Liability / Networth)	0.24	0.15	0.04
Current Liabilities to Networth	1.76	0.80	0.70

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.10	0.10	0.08
Interest Coverage Ratio (PBIT / Financial Charges)	2.33	2.77	13.81

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.65	0.58	0.54
Return on Total Assets (PAT / Total Assets) * 100	%	0.67	0.59	0.67
Return on Investment (ROI) (PAT / Networth) * 100	%	2.01	1.14	1.16

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.65	2.31	2.37
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.03	1.19	1.19
G-Score Ratio Financial (Networth / Total Assets)		0.33	0.52	0.58
G-Score Ratio Debt (Debts / Equity Capital)		0.24	0.15	0.04
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.65	2.31	2.37

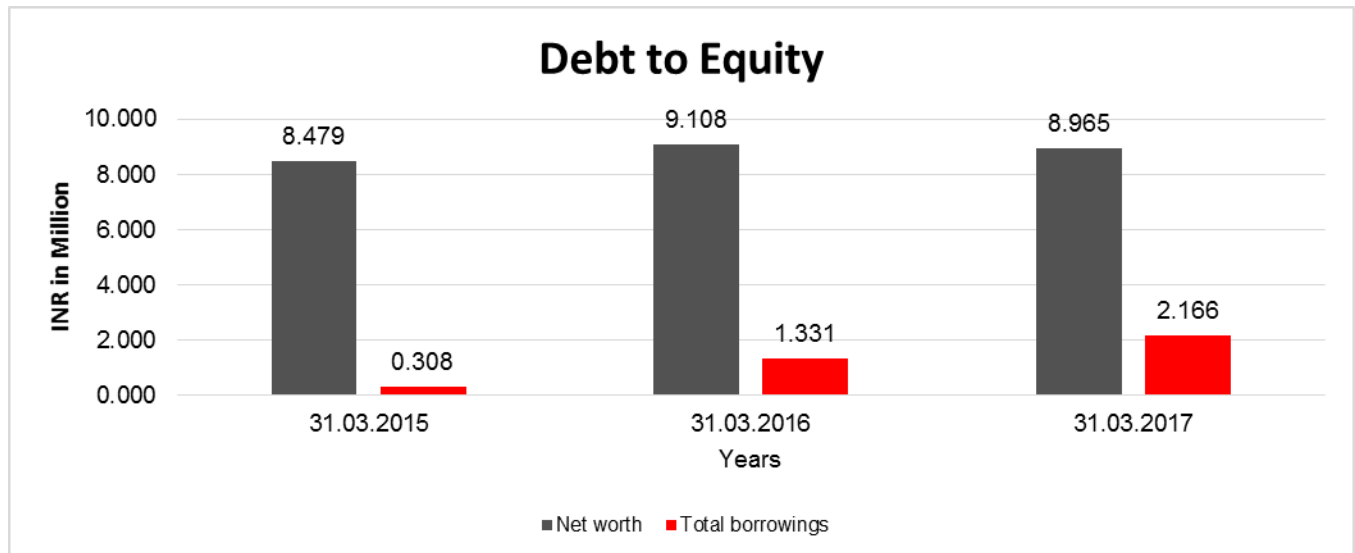
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

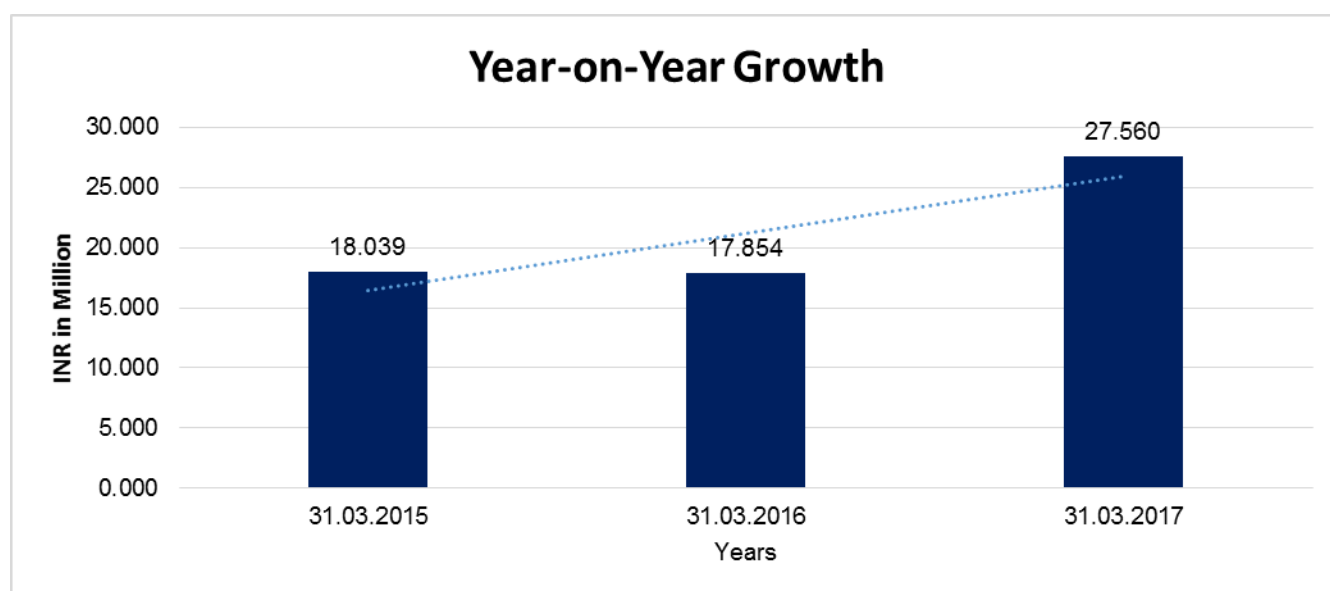
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Capital Account	8.479	9.108	8.965
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>8.479</b>	<b>9.108</b>	<b>8.965</b>
Secured Loan	0.308	1.331	2.166
Unsecured Loan	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.308</b>	<b>1.331</b>	<b>2.166</b>
<b>Debt/Equity ratio</b>	<b>0.036</b>	<b>0.146</b>	<b>0.242</b>



**YEAR-ON-YEAR GROWTH**

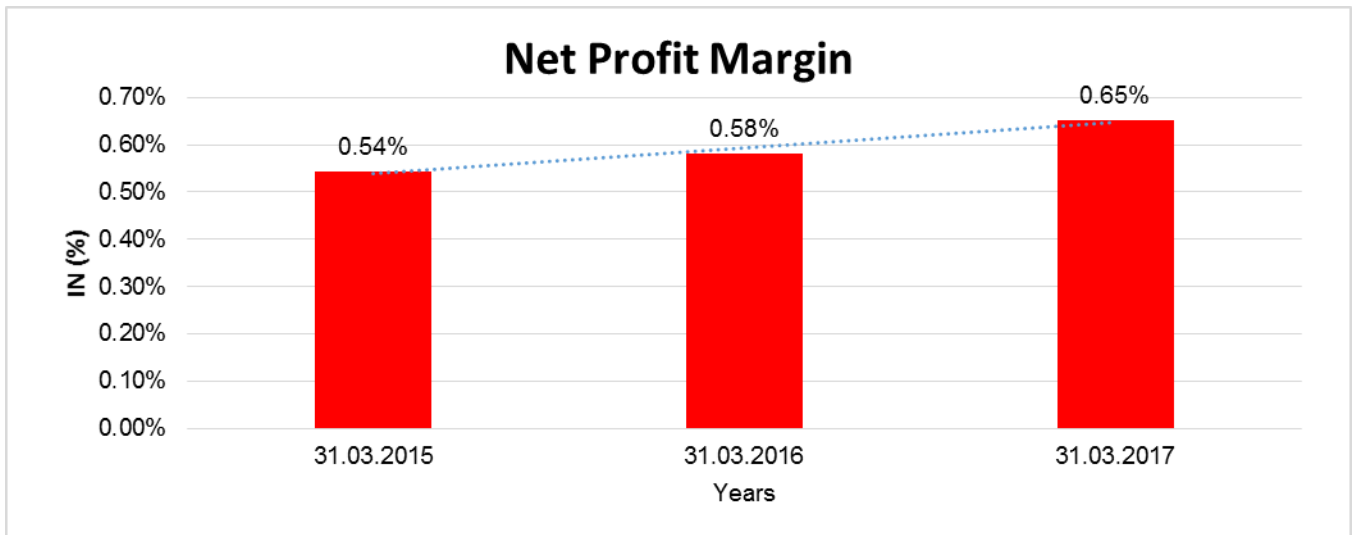
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	18.039	17.854	27.560
		<b>(1.026)</b>	<b>54.363</b>



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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	18.039	17.854	27.560
Profit/ (Loss)	0.098	0.104	0.180
	<b>0.54%</b>	<b>0.58%</b>	<b>0.65%</b>



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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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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**OBSERVATION POINTS**

**SITE VISIT 1**

<b>Name :</b>	RAJESH STEEL CONCERN
<b>Address :</b>	182/1/1/1 Belilious Road, Howrah-711101, West Bengal, India
<b>Person to whom we met:</b>	Mr. Jaiswal [Chief Executive Officer]
<b>Name Board:</b>	Sighted
<b>Location:</b>	Easy
<b>Total Floors of the building:</b>	Ground + 3 Floors
<b>Subject situated on :</b>	1 <sup>st</sup> Floor
<b>Locality:</b>	Residential
<b>Area:</b>	Neutral
<b>No. of employee seen at premises :</b>	03 [Approximately]
<b>Proof of visit:</b>	Photos

**SITE VISIT 2**

<b>Name :</b>	RAJESH STEEL CONCERN
<b>Address :</b>	26, Chatterjee Para Lane, Howrah -711101, West Bengal, India
<b>Contact No :</b>	91-9903169900/9433088340
<b>Person to whom we met:</b>	Mr. Raju Jaiswal
<b>Name Board:</b>	Sighted
<b>Location:</b>	Easy
<b>Landmark :</b>	Beside IOB Kadamtala Branch
<b>Total Floors of the building:</b>	05 Floors
<b>Subject situated on :</b>	1 <sup>st</sup> Floor

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<b>Locality:</b>	Commercial
<b>Area of premises :</b>	600 Sq. Ft.
<b>Area:</b>	Neutral
<b>No. of employee seen at premises :</b>	08 [Approximately]
<b>Visibility of Item :</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Telex</li> <li>• Computer</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> <li>• Xerox Machine</li> <li>• Fax Machine</li> </ul>
<b>Furniture items sighted :</b>	Yes
<b>Proof of visit:</b>	Photos

**EXPECTED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>			<b>31.03.2018 [Expected]</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Capital Account			11.170
2] Reserves & Surplus			0.000
<b>NETWORTH</b>			<b>11.170</b>
<b>LOAN FUNDS</b>			
1] Secured Loans			8.000
2] Unsecured Loans			0.000
<b>TOTAL BORROWING</b>			<b>8.000</b>
<b>DEFERRED TAX LIABILITIES</b>			0.000
<b>TOTAL</b>			<b>19.170</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			0.792
Capital work-in-progress			0.000
<b>INVESTMENT</b>			0.000
<b>DEFERRED TAX ASSETS</b>			0.000

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<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
	Inventories		12.178
	Sundry Debtors		16.978
	Cash & Bank Balances		0.417
	Other Current Assets		0.313
	Loans, Advances and Deposits		0.692
	<b>Total Current Assets</b>		<b>30.578</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
	Sundry Creditors		12.000
	Other Current Liabilities		0.000
	Provisions		0.200
	<b>Total Current Liabilities</b>		<b>12.200</b>
	<b>Net Current Assets</b>		<b>18.378</b>
<b>MISCELLANEOUS EXPENSES</b>			
			0.000
	<b>TOTAL</b>		<b>19.170</b>

### EXPECTED PROFIT AND LOSS ACCOUNT

	<b>PARTICULARS</b>		<b>31.03.2018 [Expected]</b>
	<b>SALES</b>		
	Sales		55.572
	Others Income		0.001
	<b>TOTAL</b>		<b>55.573</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of goods sold		49.338
	Coolie and Cartage		0.608
	Wages		0.480
	Bonus to Workers		0.040
	Factory Expenses		0.120
	Testing Charges		0.077
	Salary		0.360
	Rent		0.072
	Printing and Stationery		0.017
	Conveyance		0.129
	Postage & Telegram		0.013
	Tea & Tiffen		0.036
	General Charges		0.048
	Accountancy Charges		0.060
	Licence & Taxes		0.025
	Professional Tax		0.003

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	Audit Fees		0.018
	Law Charges		0.012
	Transport Charges		0.612
	Festival Celebration Expenses		0.036
	Subscription		0.007
	Tender Filing Fees		0.024
	N. S. I. C. Fees		0.007
	Electric Charges		0.180
	Bonus to Staff		0.030
	Discount Allowed		0.002
	ISO Fees		0.036
	Inspection Charges		0.210
	Partners Remuneration		0.480
	Interest On Capital		1.277
	<b>TOTAL EXPENSES</b>		<b>54.357</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>		<b>1.216</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		<b>0.431</b>
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>		<b>0.785</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>		<b>0.137</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>0.648</b>
<b>Less</b>	<b>TAX</b>		<b>0.200</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>0.448</b>

## NETWORTH STATEMENT

**MRS. MIRA DEVI JAISWAL [PARTNER]**

(INR IN MILLION)

### Details of Guarantee

Name of Principal Debtor	Name of Beneficiary	Guarantee Amount	Guarantee Valid Upto
Prem Chand Jaiswal and Bros.	Indian Overseas Bank [Kadamtala]	INR 9.000 Million	1 Year

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**DETAILS OF ASSETS**

**Immovable Property**

Sr. No.	Name of the Owner	Depreciation of Property	Location/ Address Property [Please Furnish full details with survey No. Door No. etc.]	Extent of Land	Extent of Building are constructed
1	2	3	4	5	6
1	Bimala Devi Jaiswal	Two Stored Building	183, Aswini Kumar Mondal Road, Howrah-711101 Ward No. 21	2 Katha	--
2	Mira Devi Jaiswal			13 Chattak	1254
3	Deep Chand Jaiswal			--	--
4	Jitendra Jaiswal			--	--

Type of Property i.e whether residential/ agricultural/ Industrial/ Commercial, etc.	Date of Purchase of property	Present Market Value	Details of encumbrances, if any on the proprietary
7	8	9	10
Ground Commercial 1 <sup>st</sup> Floor Residential	2006	INR 20.000 Million	Indian Overseas Bank [Kadamtala]
		¼% INR 5.000 Million Value of Building	

**Machineries**

Short Description	Appr market Value in Million
Plant and Machinery	INR 0.397 Million

**Investment Business**

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Sl. No.	Name of the company/ firm/ Concern in which investment is made	Amount Invested
1	Rajesh Steel concern	INR 5.585 Million

**Deposits Held with banks**

SI No.	Name of the Bank	Name of Deposits Held	Amount Deposited
1	Indian Overseas Bank [Kadamtala]	S/B 4278	INR 0.005 Million

**Others Assets Owned**

SI No.	Nature Description of assets	Encumbrance if ay
1	Gold Jewellery	INR 0.650 Million

**TOTAL ASSETS: INR 11.637 Million**

**LIABILITIES**

**Borrowings from Banks and Financial Institution**

Nature of the Institution/ Bank	Details of Nature and Extent of credit Limit/ Facilities enjoyed	
Indian Overseas Bank [Kadamtala]	CC	INR 3.500 Million

**NETWORTH = INR 8.137 MILLION**

**NETWORTH STATEMENT**

**MRS. BIMALA DEVI JAISWAL [PARTNER]**

(INR IN MILLION)

**Earning from profession/ Business**

Gross Income	Less Expenses	Net Earning
INR 0.822 Million	INR 0.051 Million	INR 0.771 Million

**Details of Guarantee**

Name of Principal Debtor	Name of Beneficiary	Guarantee Amount	Guarantee Valid Upto
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Prem Chand Jaiswal and Bros.	Indian Overseas Bank [Kadamtala]	INR 9.000 Million	1 Year
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**Machineries**

Short Description	Appr market Value in Million
Plant and Machinery	INR 0.397 Million

**Investment Business**

SI. No.	Name of the company/ firm/ Concern in which investment is made	Amount Invested
1	Rajesh Steel concern	INR 5.585 Million

**Deposits Held with banks**

SI No.	Name of the Bank	Name of Deposits Held	Amount Deposited
1	Indian Overseas Bank [Kadamtala]	S/B	INR 0.045 Million
	<b>Total</b>	<b>R.D.P</b>	<b>INR 0.194</b>

**Others Assets Owned**

SI No.	Nature Description of assets	Encumbrance if ay
1	Gold Jewellery	INR 0.700 Million

**Liabilities**

**Borrowings from Banks and Financial Institution**

Nature of the Institution/ Bank	Details of Nature and Extent of credit Limit/ Facilities enjoyed	
Indian Overseas Bank [Kadamtala]	CC	INR 3.500 Million

**NETWORTH = INR 8.024 MILLION**

**COMPANY PROFILE**

**HISTORY**

They manufacture materials according to the specification or as per sample or drawing.

They are also registered with "nsic"

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Currently they are supplying materials to indian railways successfully, with there full satisfaction.

Their company is iso 9001:2008 registered.

All our product are strictly manufactured and quality controlled as per the requirements of the iso 9001: 2008

In just one phone call our engineers are with you giving you a solution for your requirements.

Hope, we should be able to carry out a long term business relationship with your company

### **QUALITY MANUAL**

The organization is committed to produce excellent product to satisfy customer's need and expectation (both stated and implied), implementing correct quality standards as per relevant drawings and specification available either for customers or from equivalent national or international standard.

#### **Management will actively and cautiously pursue plans to:**

- a) Monitor quality of their product to customer's specification; control the process of manufacture to achieve specific dimensions and designs.
- b) Actively promote the personal development and organize team work to create an environment of quality conscious work culture.
- c) Ensure and make a continuous endeavor for greater customer satisfaction and executive of orders in buyer's stipulated time with due after sales care.
- d) Plan and provide training to employees and educated and motivate to achieve  
The above goals.
- e) Support, recognize and reward innovative ideas and action. Their aim will not End with supplying of products only. On receipt of any complain of grievances from user's end, we shall bring out the reasons for such defects and ensure proper and corrective measures within the shortest time. Production-in-charge will take necessary steps for removing the faults and take measure for non- recurrence. Since the products manufactured by us are highly precision in nature and involve a series of operations, utmost care is taken at every stage with proper instructions to carry out checks and tests. We at our place, ensure that no shortcut is taken and proper procedure is followed.

### **RAW MATERIALS:**

Raw Materials used by they are procured directly from manufactures and their authorized distributors and stockist of genuine products. They are tested to relevant specifications through approved and registered government laboratories. Proper identification and accounting is maintained during storage and use.

### **INSPECTION:**

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Utmost care is taken during the process of manufacturer, " Random Smapling inspection" of production batches and "Running Inspection" during production at intermittent gap as per quality plan, Process sheet, control charts etc. For critical features 100% check is also carried out with the help of proper gauges and fixtures.

Heat treated jobs are also cross checked at our place in batches and all critical tests such as Micro Structure, case depth and D.P. test are carried out as per exigencies Individual process is developed and action plan is drawn out as per plan by skilled and experienced inspection team from time to time. Proper inspection lay out is also designed in case it is not prescribed by the customer.

#### **FUTURE PLAN:**

In first aim of their company is to supply the best materials at most competitive rate. The declared policy of the company is to supply more or less the company has taken up the program of constant upgradation in production technology and mechanism. Their main thrust will be to look for new avenues to export our products. To meet the above requirement out company will very soon start a new technology i.e. modern production machineries and testing rigs.

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#### **FIXED ASSETS:**

- Plant and machinery
- Furniture and Fixture
- Weight and Measure
- Cutting Machine
- Motor Cycle
- Air Conditioner

**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	Indian Rupees
US Dollar	1	INR 69.90
UK Pound	1	INR 90.21
Euro	1	INR 80.88

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KAM
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	RUP

**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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