

MIRA INFORM REPORT

Report No. :	525988
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	BLUE STAR CASTING PRIVATE LIMITED
Registered Office :	Plot No. A-4, 2nd Phase, Industrial Area, Adityapur, Jamshedpur, Seraikela – 832109, Jharkhand
Tel. No.:	91-657-2200836
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.08.2015
CIN No.: [Company Identification No.]	U27310JH2015PTC003121
Capital Investment / Paid-up Capital :	INR 0.500 Million
PAN No.: [Permanent Account No.]	AAGCB4090C
GSTN : [Goods & Service Tax Registration No.]	20AAGCB4090C1ZB
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing and Trading of Iron and Steel, Scrap, Metals, etc. [Registered Activity]
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015 and it is having moderate track records.</p> <p>For the financial year 2017, the company has achieved acceptable scale of revenue from its 1st year business operations but incurred losses.</p> <p>Rating takes into consideration moderate financial risk profile of the company marked by short track records of business operations.</p> <p>Further, rating remains constrained on account of modest liquidity profile and intense competition from industry.</p> <p>Business is active. Payment terms are slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings with some cautions.</p>

NOTES :

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

ECGC Country Risk Classification List

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

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

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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 23.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED

Management Non-Cooperative (Tel. No.: 91-657-2200836)

Tel. No.: 91-9204551383 is incorrect.

LOCATIONS

Registered Office :	Plot No. A-4, 2nd Phase, Industrial Area, Adityapur, Jamshedpur, Seraikela – 832109, Jharkhand, India
Tel. No.:	91-657-2200836
Fax No.:	Not Available
E-Mail :	binaybsmpl@gmail.com

DIRECTORS

As on 31.03.2018

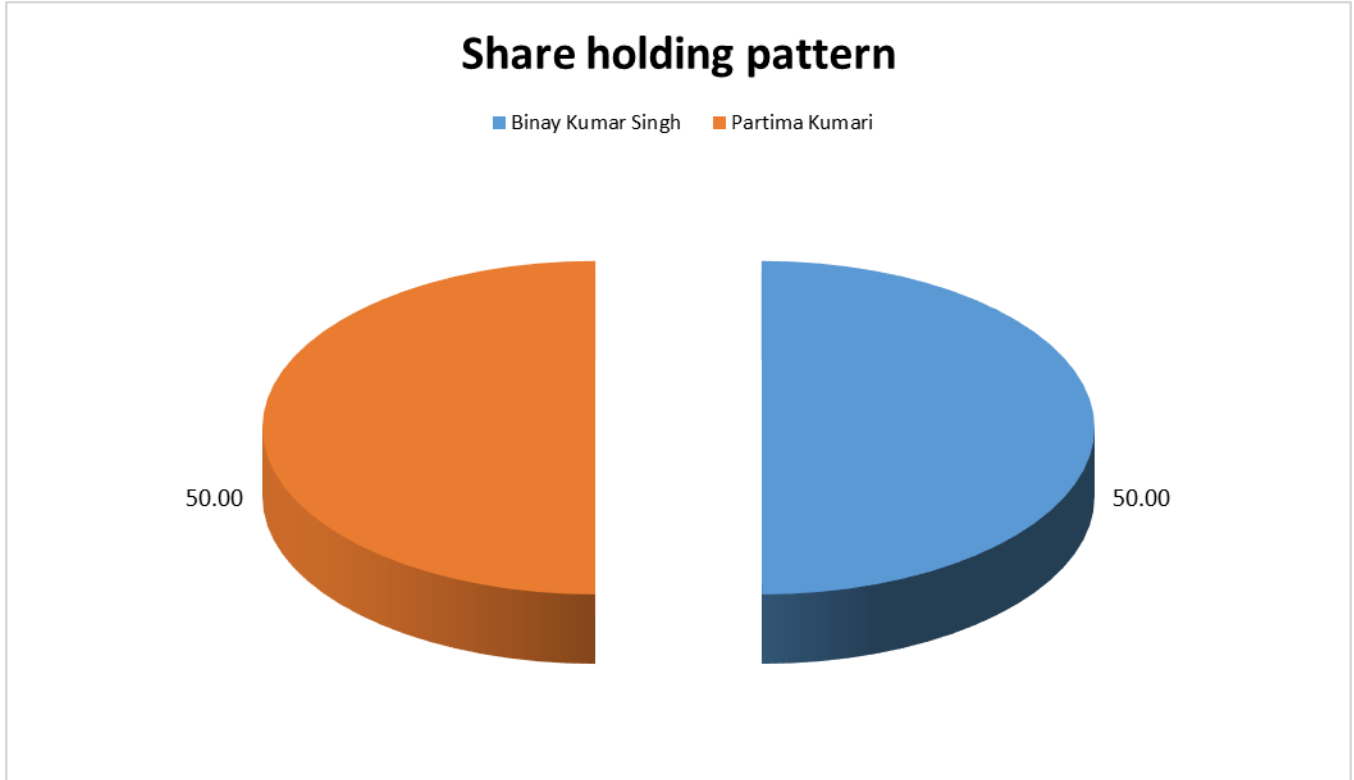
Name :	Mr. Binay Kumar Singh
Designation :	Director
Address :	Ma-10, New M. Type Adityapur, Jamshedpur – 831013, Jharkhand, India
Date of Birth/Age :	02.03.1977
Date of Appointment :	18.08.2015
DIN No.:	01712125
Name :	Mrs. Pratima Kumari
Designation :	Director
Address :	H No Ma/10, New M Type, Adityapur Housing Colony, Adityapur, Jamshedpur – 831013, Jharkhand, India
Date of Birth/Age :	23.01.1977
Date of Appointment :	18.08.2015
DIN No.:	07116665

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	% of holding
Binay Kumar Singh	25000	50.00
Pratima Kumari	25000	50.00
Total	50000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing and Trading of Iron and Steel, Scrap, Metals, etc. [Registered Activity]	
Products :	Item Code No.	Product Description
	73259920	Other Cast Artcls of Alloy Steel Malleable
Brand Names :	Not Available	
Agencies Held :	Not Divulged	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	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)	--	

Auditors :	
Name :	AMSD and Associates Chartered Accountants
Address :	C/O Anand Textorium, Sakchi, Jamshedpur – 831001, Jharkhand, India
Tel. No.:	91-657-2320124
PAN N Income-tax PAN of auditor or auditor's firm :	AAVFA2755P
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.500	0.500
(b) Reserves & Surplus		18.435	21.869
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		18.935	22.369
(3) Non-Current Liabilities			
(a) long-term borrowings		10.311	7.309
(b) Deferred tax liabilities (Net)		0.002	0.027
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		10.313	7.336
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		1.563	0.114
(c) Other current liabilities		1.125	0.655
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		2.688	0.769
TOTAL		31.936	30.474
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		22.899	26.943
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		1.745	1.382
(c) Deferred tax assets (net)		0.000	0.000

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(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		24.644	28.325
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		3.875	1.202
(c) Trade receivables		2.755	0.000
(d) Cash and cash equivalents		0.368	0.884
(e) Short-term loans and advances		0.294	0.063
(f) Other current assets		0.000	0.000
Total Current Assets		7.292	2.149
TOTAL		31.936	30.474

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	11.705	0.000
	Other Income	0.000	0.000
	TOTAL	11.705	0.000
Less	EXPENSES		
	Cost of Materials Consumed	3.637	0.196
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.974)	(0.876)
	Employees benefits expense	1.309	0.040
	Manufacturing Expenses	6.345	0.000
	Other expenses	0.780	0.371
	Exceptional Items	(3.282)	(0.105)
	TOTAL	7.815	(0.374)
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.890	0.374
Less	FINANCIAL EXPENSES	0.012	0.001
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.878	0.373
Less	DEPRECIATION/ AMORTISATION	4.044	0.339

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	PROFIT/ (LOSS) BEFORE TAX		(0.166)	0.034
Less	TAX		(0.013)	0.032
	PROFIT/ (LOSS) AFTER TAX		(0.153)	0.002
	Earnings / (Loss) Per Share (INR)		(3.05)	0.03

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2017	31.03.2016
Current Maturities of Long term debt		0.000	0.000
Cash generated from operations		NA	NA
Net cash flow from operating activity		NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		85.91	0.00
Account Receivables Turnover (Income / Sundry Debtors)		4.25	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		156.86	212.30
Inventory Turnover (Operating Income / Inventories)		1.00	0.31
Asset Turnover (Operating Income / Net Fixed Assets)		0.17	0.01

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.41	0.27

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Debt Equity Ratio (Total Liability / Networth)		0.54	0.33
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.14	0.03
Fixed Assets to Networth (Net Fixed Assets / Networth)		1.21	1.20
Interest Coverage Ratio (PBIT / Financial Charges)		324.17	374.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(1.31)	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.48)	0.01
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.81)	0.01

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.71	2.79
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.27	1.23
G-Score Ratio Financial (Networth / Total Assets)		0.59	0.73
G-Score Ratio Debt (Debts / Equity Capital)		20.62	14.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.71	2.79

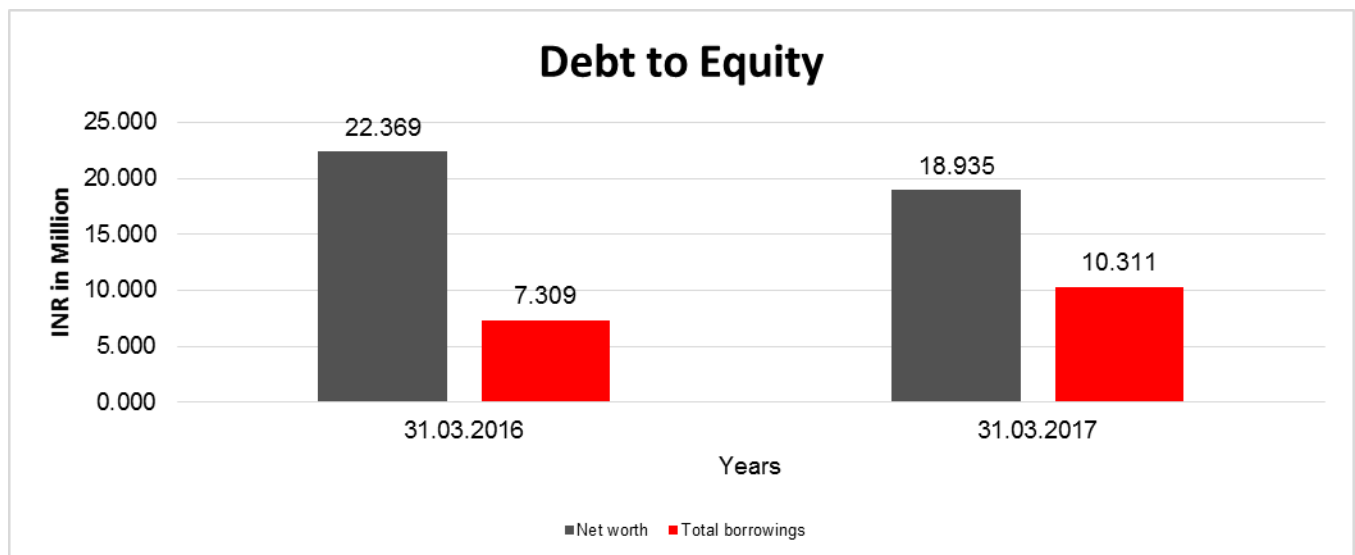
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	0.500	0.500
Reserves & Surplus	21.869	18.435
Share Application money pending allotment	0.000	0.000
Net worth	22.369	18.935
long-term borrowings	7.309	10.311
Short term borrowings	0.000	0.000
Total borrowings	7.309	10.311
Debt/Equity ratio	0.327	0.545



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	No

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5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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 one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties		
Binay Singh	5.083	2.209
Blue Star Malliabies Private Limited	5.100	5.100
R K Industries	0.128	0.000
Total	10.311	7.309

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LONG TERM BORROWINGS

Loan from Blue Star Malliables Private Limited is a interest free loan repayable by the company. Loan consists of purchase cost of fixed assets the liability of which has been taken as interest free loan as agreed and as per terms and sales by the vendor.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Land
- Building
- Lifting equipment
- Testing machine
- Plant and machinery

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 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25

INFORMATION DETAILS

Information Gathered by :	ARCH
Analysis Done by :	PRA
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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