

MIRA INFORM REPORT

Report No. :	526099
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	RAJCO METAL INDUSTRIES PRIVATE LIMITED
Registered Office :	19, Oriental Insurance Building, 31, Dr. V B Gandhi Marg, Fort, Mumbai – 400023, Maharashtra
Tel. No.:	91-22-22843567
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.02.1983
CIN No.: [Company Identification No.]	U27100MH1983PTC029288
Capital Investment / Paid-up Capital :	INR 18.200 Million
IEC No.: [Import-Export Code No.]	0393047989
PAN No.: [Permanent Account No.]	AAACR5185N
GSTN : [Goods & Service Tax Registration No.]	27AAACR5185N1ZU
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer of Copper Tubes and Coil and also Trader of Copper Fitting and Valve, Refrigeration, Air Conditioning and Plumbing. (Registered activity and also Confirmed by management)
No. of Employees :	235 (Approximately) As claimed by Mr. T George [Accounts Manager] that there is an decrease in

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	the number of employees over past years and current number employees are 235
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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

Maximum Credit Limit :	USD 115100
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1983 and it is engaged as a manufacturer of copper tubes and coil and also trader of copper fitting and valve, refrigeration, air conditioning and plumbing.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate net worth base and average debt protection metrics.</p> <p>However, these rating strengths gets partially offset due to working capital intensive nature of operations and its presence in highly competitive and fragmented industry.</p> <p>Payments seem 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)
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India	A1	A1
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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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 24.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION PARTED BY

Name :	Mr. T. George
Designation :	Accounts Manager
Contact No.:	91-22-22840567
Date :	23.08.2018

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LOCATIONS

Registered Office :	19, Oriental Insurance Building, 31, Dr. V B Gandhi Marg, Fort, Mumbai – 400023, Maharashtra, India
Tel. No.:	91-22-22843567/ 22840567/ 24181856/ 24166706/ 24121804
Fax No.:	91-22-22844817/ 24166426
E-Mail :	rajcometal@yahoo.com rajco@rajcogroup.com
Website :	http://www.rajcogroup.com
Area :	260 sq. ft.
Location :	Owned
Locality :	Commercial
Factory :	Plot No. C-4, Murbad Industrial Area, M.I.D.C. Murbad, District Thane, Maharashtra, India
Tel. No.:	91-2524-222382/ 222383
Fax No.:	91-2524-224830
Area :	8250 sq. ft.
Location :	Owned
Sales Office :	Opposite Acme Industries Estate, Near John Robert Compound, Sewri Bunder Road, Sewri (West), Mumbai, Maharashtra, India
Area :	8250 sq. ft.
Location :	Owned

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Gurmitsingh Harjindersingh Arora		
Designation :	Managing Director		
Address :	85, Ashoka Apartment, Nepean Sea Road, Mumbai – 400006, Maharashtra, India		
Date of Birth/Age :	22.09.1963		
Date of Appointment :	04.04.1985		
DIN No.:	00139945		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U93000DL2012NPL238679	INDIAN PLUMBING SKILLS COUNCIL	11/07/2012	-
Name :	Mr. Harjindersingh Gurcharan Arora		
Designation :	Whole time Director		
Address :	85, Ashoka Apartment, Nepean Sea Road, Mumbai – 400006, Maharashtra, India		

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Date of Birth/Age :	06.12.1942
Date of Appointment :	09.02.1983
DIN No.:	00140079
Name :	Mr. Karan Singh Arora
Designation :	Director
Address :	85, Ashoka Apartment, Nepean Sea Road, Mumbai – 400006, Maharashtra, India
Date of Appointment :	27.01.2015
DIN No.:	07078129

KEY EXECUTIVES

Name :	Mr. T. George
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	%age holding
Harjindersingh Gurcharan Arora	111675	61.36
Surinder Kaur	1000	0.55
G.S. Ishardas (HUF)	10200	5.60
Gurmit Singh	48925	26.88
Jatinder Kaur	5550	3.05
Summit	750	0.41
Gurcharan Singh	1500	0.82
Simrat Kaur	2400	1.32
Total	182000	100.00

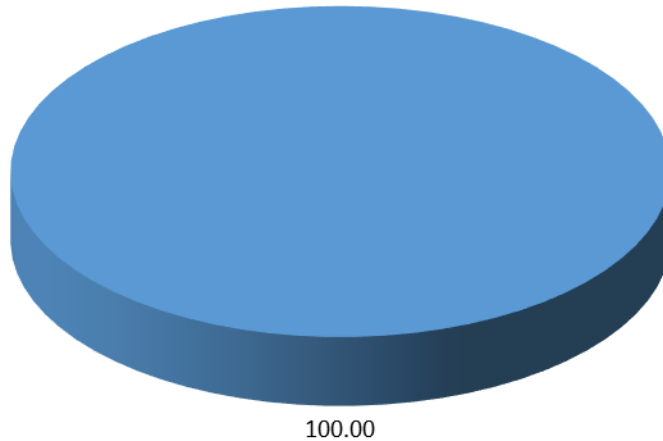
AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

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Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Manufacturer of Copper Tubes and Coil and also Trader of Copper Fitting and Valve, Refrigeration, Air Conditioning and Plumping. (Registered activity and also Confirmed by management)	
Products :	ITC Code No.	Product Descriptions
	74111000	Tubes & Pipes Of Refined Copper
	74122019	Other Tube Or Pipe Fitting Of Brass
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
	Products :	Raw Material
	Countries :	• China

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	<ul style="list-style-type: none"> United Kingdom
Terms :	
Selling :	L/C, Cheque and Others [RTGS, NEFT]
Purchasing :	L/C, Cheque and Others [RTGS, NEFT]

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Flow Flex Components Limited, UK
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
		<ul style="list-style-type: none"> Laurel Wires Limited Mukesh Metal Corporation
Customers :	End Users	
	Reference:	Mahanagar Gas Limited
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
	<ul style="list-style-type: none"> Emerson Climate Technologies, Pune 	
No. of Employees :	235 (Approximately)	
	As claimed by Mr. T George [Accounts Manager] that there is an decrease in the number of employees over past years and current number employees are 235	
Bankers :	Bank Name:	Kotak Mahindra Bank Limited
	Branch:	Ground and Mezzanine Floor, Botawala Chambers,

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		2 Sir, PM Road, Fort, Mumbai-40001, Maharashtra, India	
	Person Name (with Designation):	Ms. Latika [Branch Manager]	
	Contact Number:	91-7045591396	
	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:	We spoke with Ms. Latika [Branch Manager] she denied to provide any feedback.	
	Bank Name:	Union Bank of India	
	Branch:	Samachar Marg Branch-66180, Fort, Mumbai-400023, Maharashtra, India	
	Person Name (with Designation):	--	
	Contact Number:	91-22-22629300	
	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:	Ringing	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Kotak Mahindra Bank Limited	0.000	2.210
	Kotak Mahindra Bank Limited [Secured against Flat at goa and Guaranteed by directors of the company]	0.000	0.413
	Term Loan from others	1.191	1.703
	Kotak Mahindra Bank Limited [Secured against Residential flat and Guaranteed by directors of the company]	43.625	47.054

	Kotak Mahindra Bank Limited [Secured against Trust and Guaranteed by directors of the company]	1.014	0.000
	SHORT TERM BORROWINGS		
	Working Capital Loan		
	Kotak Mahindra Bank Limited	53.046	58.496
	Total	98.876	109.876

Auditors :	
Name :	Arun Arora and Company Chartered Accountants
Address :	304, Marine Chambers, New Marine Lines, Mumbai – 400020, Maharashtra, India
Tel. No.:	91-22-22055858/ 22014121
Fax No.:	91-22-22004139
E-Mail :	atarora@vsnl.com atarora@hathway.com arun@arunaroraco.com
PAN No.:	AAJPA2463N
Memberships :	Not Available
Collaborators :	Not Available
Associate :	Hindustan Steel and Metal Works

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
182000	Equity Shares	INR 100/- each	INR 18.200 Million

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	18.200	18.200	18.200
(b) Reserves & Surplus	22.101	17.603	20.296
(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)	40.301	35.803	38.496
(3) Non-Current Liabilities			
(a) Long-term borrowings	45.830	51.380	64.337
(b) Deferred tax liabilities (Net)	0.000	0.000	0.990
(c) Other long term liabilities	1.130	1.657	2.294
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	46.960	53.037	67.621
(4) Current Liabilities			
(a) Short term borrowings	58.246	63.696	65.933
(b) Trade payables	148.541	92.525	106.997
(c) Other current liabilities	8.026	5.591	7.156
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	214.813	161.812	180.086
TOTAL	302.074	250.652	286.203
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	38.359	38.302	39.510
(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	0.003	0.003	0.003
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.112	1.912	2.062
(e) Other Non-current assets	5.010	5.010	0.000
Total Non-Current Assets	45.484	45.227	41.575

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	109.131	77.767	108.613
(c) Trade receivables	122.296	98.452	102.715
(d) Cash and cash equivalents	0.340	0.569	1.905
(e) Short-term loans and advances	24.823	28.637	31.395
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	256.590	205.425	244.628
TOTAL	302.074	250.652	286.203

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	499.412	421.411	365.786
	Other Income	1.032	1.350	0.865
	TOTAL	500.444	422.761	366.651
Less	EXPENSES			
	Cost of Materials Consumed	393.941	343.002	314.939
	Purchases of Stock-in-Trade	13.678	9.026	4.520
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.428)	2.711	0.441
	Employees benefits expense	33.599	22.198	18.201
	Other expenses	46.569	38.288	35.428
	TOTAL	481.359	415.225	373.529
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	19.085	7.536	(6.878)
Less	FINANCIAL EXPENSES	12.604	14.393	10.851
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.481	(6.857)	(17.729)
Less/ Add	DEPRECIATION/ AMORTISATION	1.677	1.618	1.651
	PROFIT/ (LOSS) BEFORE TAX	4.804	(8.475)	(19.380)
Less	TAX	0.300	(5.783)	0.000
	PROFIT/ (LOSS) AFTER TAX	4.504	(2.692)	(19.380)

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	IMPORTS			
	Copper Fittings	0.625	2.648	1.262
	Ball Valves	0.723	0.000	1.161
	Raw Material [Bare Copper Tubes]	142.555	23.380	0.000
	Uponor Pex Pipes and fitting	6.267	2.589	0.000
	Thermoflex Insulation	0.967	0.000	0.000
	TOTAL IMPORTS	151.137	28.617	2.423
	Earnings/ (Loss) Per Share (INR)	24.75	(14.79)	(107.04)

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			540.000
			[Due to business growth]

The above information has been parted by Mr. T. George (Accounts Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	89.38	85.27	102.49
Account Receivables Turnover (Income / Sundry Debtors)	4.08	4.28	3.56
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	133.01	95.93	122.25

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Inventory Turnover (Operating Income / Inventories)	0.17	0.10	-0.06
Asset Turnover (Operating Income / Net Fixed Assets)	0.50	0.20	-0.17

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.86	0.85	0.85
Debt Equity Ratio (Total Liability / Networth)	2.58	3.21	3.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.33	4.52	4.68
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.95	1.07	1.03
Interest Coverage Ratio (PBIT / Financial Charges)	1.51	0.52	(0.63)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.90	(0.64)	(5.30)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.49	(1.07)	(6.77)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.18	(7.52)	(50.34)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.19	1.27	1.36
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)	0.69	0.79	0.76
G-Score Ratio Financial (Networth / Total Assets)	0.13	0.14	0.13

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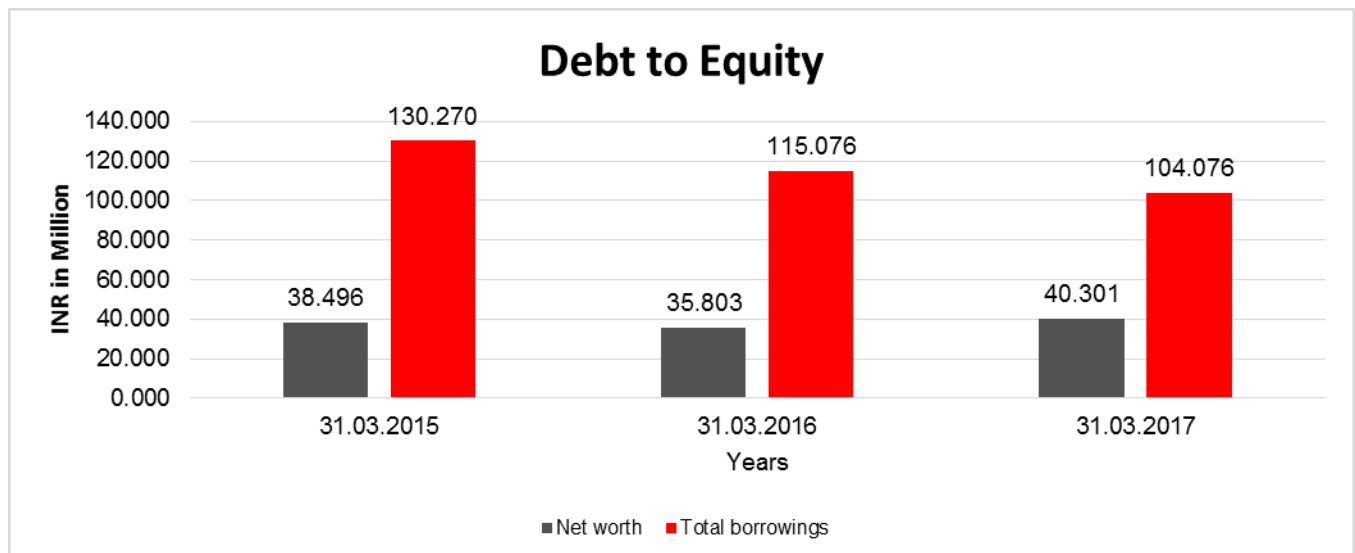
G-Score Ratio Debt (Debts / Equity Capital)	5.72	6.32	7.16
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.19	1.27	1.36

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

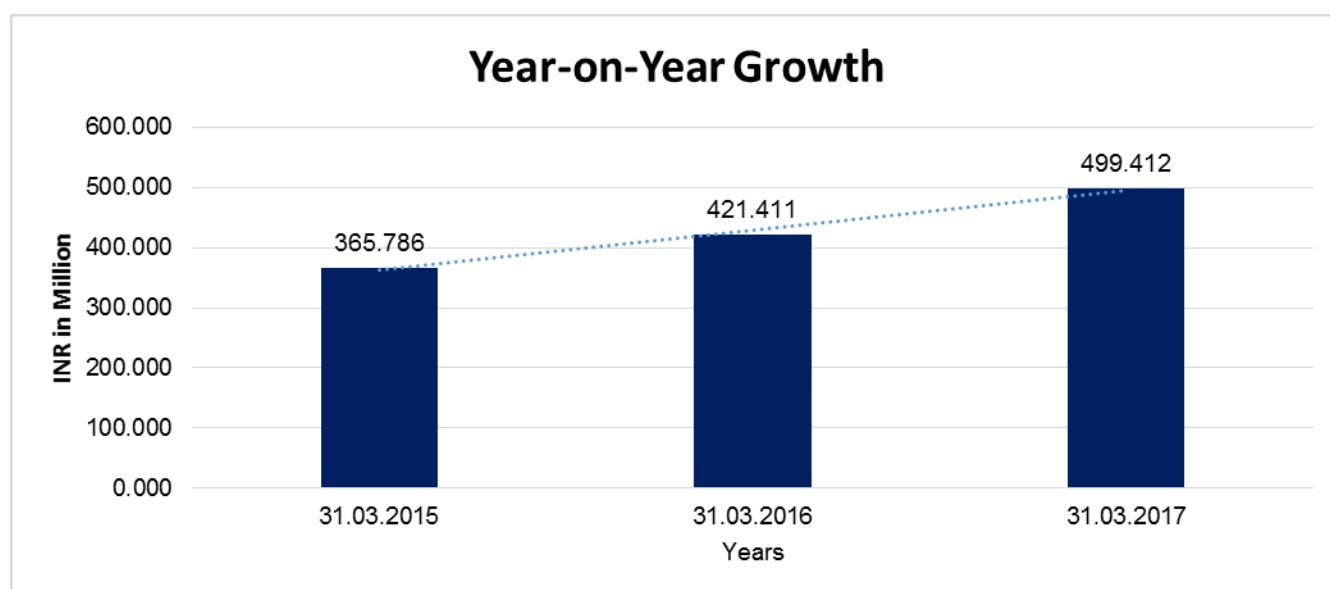
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	18.200	18.200	18.200
Reserves & Surplus	20.296	17.603	22.101
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	38.496	35.803	40.301
long-term borrowings	64.337	51.380	45.830
Short term borrowings	65.933	63.696	58.246
Total borrowings	130.270	115.076	104.076
Debt/Equity ratio	3.384	3.214	2.582



YEAR-ON-YEAR GROWTH

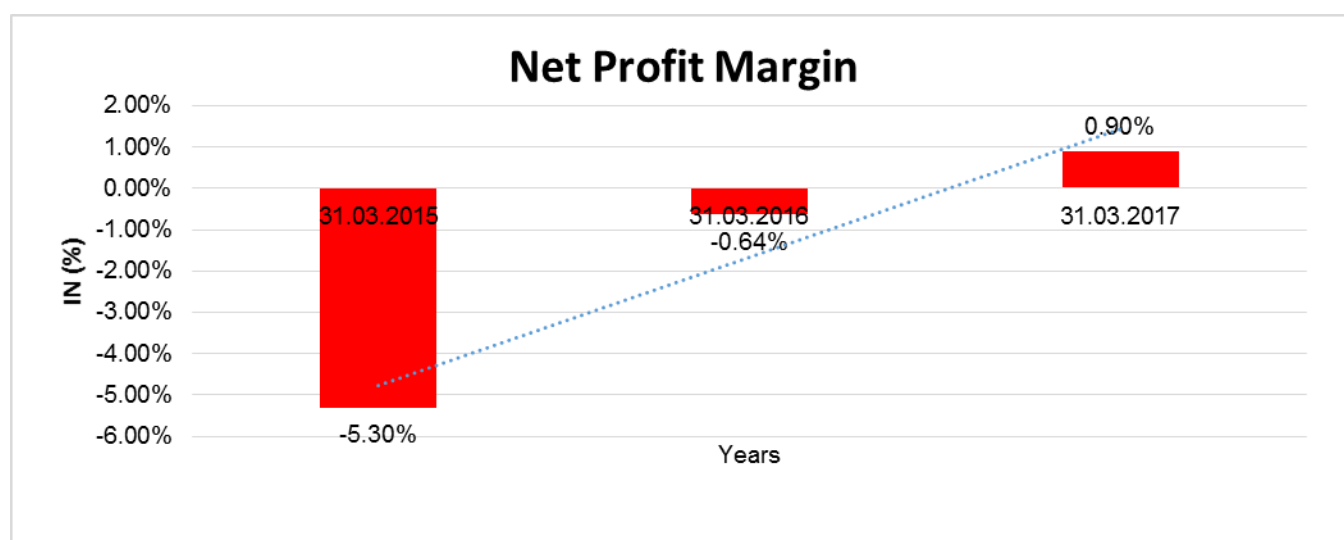
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	365.786	421.411	499.412
		15.207	18.509



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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	365.786	421.411	499.412
Profit/ (Loss)	(19.380)	(2.692)	4.504
	(5.30%)	(0.64%)	0.90%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last three 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	C0 511 962 3	104965 59	KOTAK MAHIN DRA BANK LIMITE D	30/05/20 14	-	-	90000000.0	27BKC, C 27, G BLOCKBA NDRA KURLA COMPLEX , BANDRA (E),MUMB AIMH4000 51IN
2	Y1 026 826 3	901670 16	THE STATE INDUS TRIAL AND INVES TMENT CORP. MAHA RASHT RA LTD.	10/11/19 89	-	-	5700000.0	1 - ST FLOORNA RIMAN POINTMU MBAIMHIN
3	Y1 026 822 4	901669 77	THE MAHA RASHT RA STATE FINAN CIAL CORP ORATI ON	04/08/19 83	-	-	2000000.0	NEW EXCELESI OR BUILDING 5;7;8;9; FLOORS; AMRIT KESHAV NAYAK MARG; FORTMUM BAIMH400 001IN
4	G4 540 226	101441 52	ICICI BANK LIMITE	27/06/20 06	-	16/05/2 017	3039900.0	3RD FLOOR, SHIV

	0		D					TOWERS, PATTO PLAZAPA NJIMGA40 3001IN
5	G4 449 243 7	901621 45	UNION BANK OF INDIA	05/03/19 88	-	04/05/2 017	300000.0	66/80MUM BAI SAMACHA R MARG BRANCHM UMBAIMH 400023IN
6	G4 448 503 5	901662 39	UNION BANK OF INDIA	14/10/19 93	-	04/05/2 017	1000000.0	66/80MUM BAI SAMACHA R MARG BRANCHF ORTMUM BAIMH400 023IN
7	G4 447 652 1	901666 07	UNION BANK OF INDIA	16/02/19 99	17/06/19 99	04/05/2 017	2500000.0	66/80MUM BAI SAMACHA R MARG BRANCHF ORTMUM BAIMH400 023IN
8	G4 448 710 6	901622 32	UYNIO N BANK OF INDIA	31/01/19 89	17/06/20 03	04/05/2 017	3400000.0	MUMABI SAMACHA R MARG BR 66/80 MUMBAI AMACHAR MARGFOR TMUMBAI MH400023 IN
9	G4 447 036 7	103337 90	UNION BANK OF INDIA	25/01/20 12	-	04/05/2 017	8000000.0	MUMBAI SAMACHA R MARG BRANCH,6 6/80, MUMBAI SAMACHA

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								R MARG, FORT,MU MBAIMH40 0023IN
10	G4 448 315 4	901633 85	UNION BANK OF INDIA	20/06/19 96	01/08/20 01	04/05/2 017	5000000.0	66/80MUM BAI SAMACHA R MARG BRANCHF ORTMUM BAIMH400 023IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
From Directors	5.200	5.200
Total	5.200	5.200

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Towards Excise Authorities disputed by the company	0.809	0.809

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

Brief description of the nature of the company:

The company is the leading manufacturing of copper based products in India known for their quality with sophisticated laboratory testing in process quality control at every stage of manufacturer.

Growth in terms of volume of the key/ products/ services of the company, is any, which covers the bulk of the operating profit.

During the period, the total income of the company has increased to INR 500.444 million during the current financial year from INR 422.762 during the previous financial year.

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FIXED ASSETS:

- Freehold Land
- Building Factory
- Building Office Premises
- Air Conditioner
- Computer
- Plant and Machinery
- Fire Extinguisher
- Furniture and Fixture
- Office Equipment
- Electrical Installation
- Office Equipment
- Motor Cars
- Jeep
- Truck
- Mobile Phone
- Refrigerator
- Motor Cycle
- Household Appliances

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 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIVR
Report Prepared by :	RUP

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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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