

MIRA INFORM REPORT

Report No. :	526497
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	MITTAL APPLIANCES LIMITED (w.e.f. 15.09.1995)
Formerly Known As :	MITTAL APPLIANCES PRIVATE LIMITED
Registered Office :	Unit No. 13, 1st Floor, Swastik Industrial Estate, 178, Vidyanagari Marg, Kalina, Mumbai – 400098, Maharashtra
Tel. No.:	91-731-3011800
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.01.1985
CIN No.: [Company Identification No.]	U28122MH1985PLC174619
Capital Investment / Paid-up Capital :	INR 36.520 Million
IEC No.: [Import-Export Code No.]	1192000471
PAN No.: [Permanent Account No.]	AABCM1903A
GSTN : [Goods & Service Tax Registration No.]	23AABCM1903A1ZF
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject in the Manufacturing and Selling of Copper Coin Blanks, Strips, Coils, Ingots and also Generating Power. [Registered Activity]
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1985 having good track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 1.49% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair level of the company.</p> <p>The company also derives strength from its long established track record of business operations and satisfactory earning per share of the company (i.e., earning per share of INR 42 against face value of INR 10).</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>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.

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	05.10.2017

Rating Agency Name	CARE
Rating	Short Term Rating = A3+

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Rating Explanation	Moderate degree of safety and higher credit risk
Date	05.10.2017

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 27.08.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-731-3011800]

LOCATIONS

Registered Office :	Unit No.13, 1 st Floor, Swastik Industrial Estate, 178, Vidyanagari Marg, Kalina, Mumbai – 400098, Maharashtra, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	mail@mittalgroup.com info@mittalgroup.com accounts@mittalgroup.com
Website :	http://www.mittalgroup.com
Head / Corporate Office :	303, Apollo Trade Centre, Geeta Bhavan Square, A.B. Road, Indore – 452001, Madhya Pradesh, India
Tel. No.:	91-731-3091800
Fax No.:	91-731-6711811

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Factory :	Plot No.75, Industrial Area No. II, Pithampur, Dhar – 454775, Madhya Pradesh, India
Tel. No.:	91-7292-256738

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Harsh Kumar Maheshwary
Designation :	Director
Address :	1803 A, Lakshachandi Heights Gokuldham, Goregaon (East), Mumbai – 400063, Maharashtra, India
Date of Birth/Age :	04.02.1950
Qualification :	B.Tech
Date of Appointment :	10.03.2005
DIN No.:	00088660
Name :	Mr. Dinesh Chand Mittal
Designation :	Managing Director
Address :	Manak, 15/22, Y.N. Road, Vallabhnagar, Indore - 452003, Madhya Pradesh, India
Date of Birth/Age :	04.02.1951
Qualification :	MBA Finance
Date of Appointment :	01.08.1990
DIN No.:	00127385
Name :	Mr. Anshul Mittal
Designation :	Whole-time Director
Address :	Unit No.13, 1st Floor, Swastik Industrial Estate, 178, Vidhyanagari Marg, Kalina, Mumbai - 400098, Maharashtra, India
Date of Birth/Age :	27.07.1977
Qualification :	Industrial Engineer
Date of Appointment :	01.10.2009
DIN No.:	00139786
Name :	Mr. Anil Kumar Sharma
Designation :	Director
Address :	H No. 2931, KE Scheme No. 54, Vijay Nagar, Indore - 452010, Madhya Pradesh, India
Date of Birth/Age :	28.03.1968
Qualification :	M.COM
Date of Appointment :	09.02.2007
DIN No.:	00216361
Name :	Mrs. Purnima Choudhary

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Designation :	Director
Address :	No. 7, LIG-2, Bavadiya, Dewas - 455001, Madhya Pradesh, India
Date of Birth/Age :	06.04.993
Qualification :	BSC
Date of Appointment :	29.04.2016
DIN No.:	07505274

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Equity Shareholders	No. of Shares
Rajrani Mittal	400000
Anshul Mittal	278000
Dinesh Chand Mittal (HUF)	67000
Ankit Mittal	275000
Rajshree Finsec Private Limited, India	100000
Rajshree Overseas Private Limited, India	50000
Network Capital Market Limited, India	150000
Shweta Mittal	38000
Manavhit Developers Private Limited, India	20000
Ananya Buildcon and Real Estate Private Limited, India	20000
Dharohar Infrastructure Private Limited, India	20000
Treasure Buildcon Private Limited, India	20000
Feel Home Real Estate Private Limited, India	20000
Anshul Developers Private Limited, India	200000
Neha Mittal	34000
Total	1692000

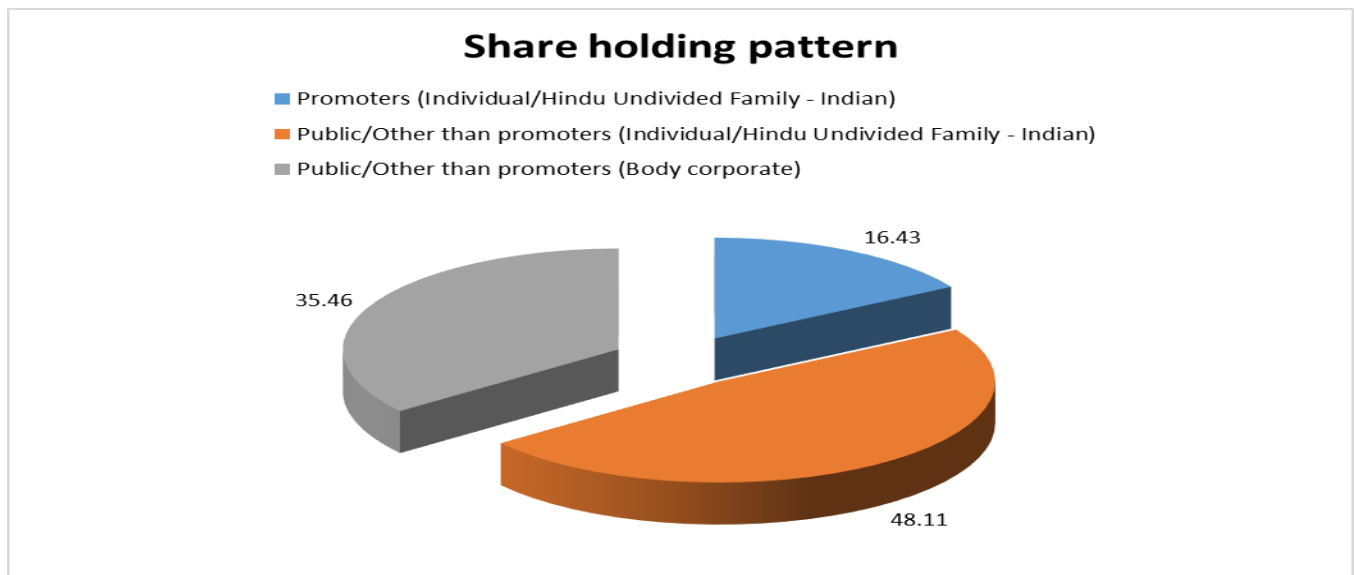
Names of Preference Shareholders	No. of Shares
Anshul Developers Private Limited, India	1460000
Antardhara Estate and Finance Private Limited, India	270000
Mangalmaya Eastate and Finvest Private Limited, India	230000
Total	1960000

AS ON: 28.09.2017

Equity Share Breakup	Percentage of Holding
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Category	
Promoters (Individual/Hindu Undivided Family - Indian)	16.43
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	48.11
Public/Other than promoters (Body corporate)	35.46
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject in the Manufacturing and Selling of Copper Coin Blanks, Strips, Coils, Ingots and also Generating Power. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	74099990	Bi-Metallic Composite Coin blanks
	74092100	Nickel Brasscoil/Coin Blanks
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Information denied by the management		
Bankers :	<ul style="list-style-type: none"> ICICI Bank Limited ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara-390007, Gujarat, India UCO Bank Consortium Gram Pipliahana Branch, Tilak Nagar, Indore - 452018, Madhya Pradesh, India HDFC Bank Limited 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from others	0.000	42.091
	Term loans from banks	30.929	0.000

SHORT TERM BORROWINGS			
	Working capital loans from banks	751.297	822.551
	Total	782.226	864.642

Auditors :	
Name :	M. Mehta and Company Chartered Accountants
Address :	11/5, South Tukoganj, Nath Mandir Road, Indore – 452001, Madhya Pradesh, India
Income-tax PAN of auditor or auditor's firm :	AAGFM2167A
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • Mangalmaya Estate and Finvest Private Limited [U45201MP1996PTC011305] • Mittal Utensils Private Limited [U28996MH1990PTC223472] • Ostwal Fincom Private Limited [U67120MP1997PTC012255] • Gangaram Mohanlal & Sons • Ankit Steels Private Limited [U27108MP1981PTC001742] • Jyotipriya Plantation & Orchads Private Limited [U01409MP1994PTC008344] • Mittal Coin Private Limited [U28931MP2013PTC031934] • Mittal Aluminium Private Limited [U27203MH2006PTC159177] • Mittal Mudra LLP • Network Capital Markets Limited • Anshul Developers Private Limited • Antardhara Estate & Finvest Private Limited • Flam Real Estate Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million
2000000	Preference Shears	INR 10/- each	INR 2.000 Million
	Total		INR 152.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1692000	Equity Shares	INR 10/- each	INR 16.920 Million
1960000	Preference Shears	INR 10/- each	INR 19.600 Million
	Total		INR 36.520 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	36.520	36.520	36.520
(b) Reserves & Surplus	561.023	489.229	428.910
(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)	597.543	525.749	465.430
(3) Non-Current Liabilities			
(a) Long-term borrowings	152.446	185.502	210.525
(b) Deferred tax liabilities (Net)	18.682	19.344	22.176
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	11.419	10.932	10.630
Total Non-current Liabilities (3)	182.547	215.778	243.331
(4) Current Liabilities			
(a) Short term borrowings	759.514	829.701	683.817
(b) Trade payables	114.865	238.305	402.981
(c) Other current liabilities	41.357	61.590	38.381
(d) Short-term provisions	11.576	7.085	7.835
Total Current Liabilities (4)	927.312	1136.681	1133.014
TOTAL	1707.402	1878.208	1841.775
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	126.097	137.235	140.456
(ii) Intangible Assets	0.300	0.000	0.000
(iii) Capital work-in-progress	0.467	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	20.230	20.942	18.339
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	147.094	158.177	158.795

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	460.902	615.033	558.399
(c) Trade receivables	443.107	496.230	610.490
(d) Cash and cash equivalents	193.469	166.751	188.784
(e) Short-term loans and advances	455.012	401.564	292.286
(f) Other current assets	7.818	40.453	33.021
Total Current Assets	1560.308	1720.031	1682.980
TOTAL	1707.402	1878.208	1841.775

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	4813.385	3879.448	4499.364
	Other Income	13.947	17.229	15.914
	TOTAL	4827.332	3896.677	4515.278
Less	EXPENSES			
	Cost of Materials Consumed	3399.847	3475.280	3781.344
	Purchases of Stock-in-Trade	730.334	6.123	218.743
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	91.656	(128.033)	(30.991)
	Employees benefits expense	87.836	54.827	61.174
	CSR expenditure	1.565	2.262	0.000
	Other expenses	285.143	257.451	267.981
	TOTAL	4596.381	3667.910	4298.251
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	230.951	228.767	217.027
Less	FINANCIAL EXPENSES	106.861	120.244	116.295
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	124.090	108.523	100.732
Less/ Add	DEPRECIATION/ AMORTISATION	13.273	15.001	14.609
	PROFIT BEFORE TAX	110.817	93.522	86.123
Less	TAX	38.856	30.403	31.551

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	PROFIT AFTER TAX	71.961	63.119	54.572
	EARNINGS IN FOREIGN CURRENCY			
	FOB value of exports	71.810	275.867	226.636
	IMPORTS			
	Raw Materials	2685.473	2001.898	3144.783
	components and spare parts	1.635	1.786	0.733
		0.000	0.000	60.335
	TOTAL IMPORTS	2687.108	2003.684	3205.851
	Earnings Per Share (INR)	42.53	35.96	30.91

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	12.117	10.334	10.940
Net cash flows from (used in) operations	214.382	(26.875)	(115.401)
Net cash flows from (used in) operating activities	179.299	(60.111)	(145.703)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	33.60	46.69	49.52
Account Receivables Turnover (Income / Sundry Debtors)	10.86	7.82	7.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	10.15	24.98	62.40
Inventory Turnover (Operating Income / Inventories)	0.50	0.37	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	1.82	1.67	1.55

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.64	0.71	0.74
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.55	1.95	#REF!
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.55	2.16	2.43
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.21	0.26	0.30
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.16	1.90	1.87

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.50	1.63	1.21
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	4.21	3.36	2.96
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	12.04	12.01	11.73

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.68	1.51	1.49
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.19	0.97	0.99
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.35	0.28	0.25
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	25.30	28.08	24.79

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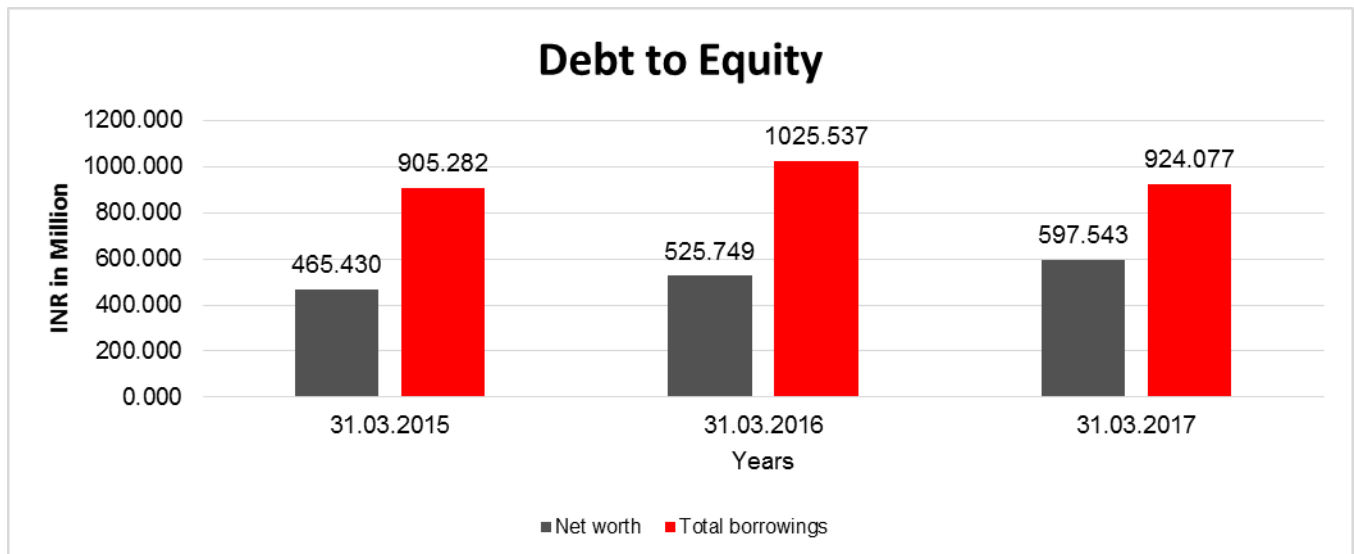
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.68	1.51	1.49
---	------	------	------

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

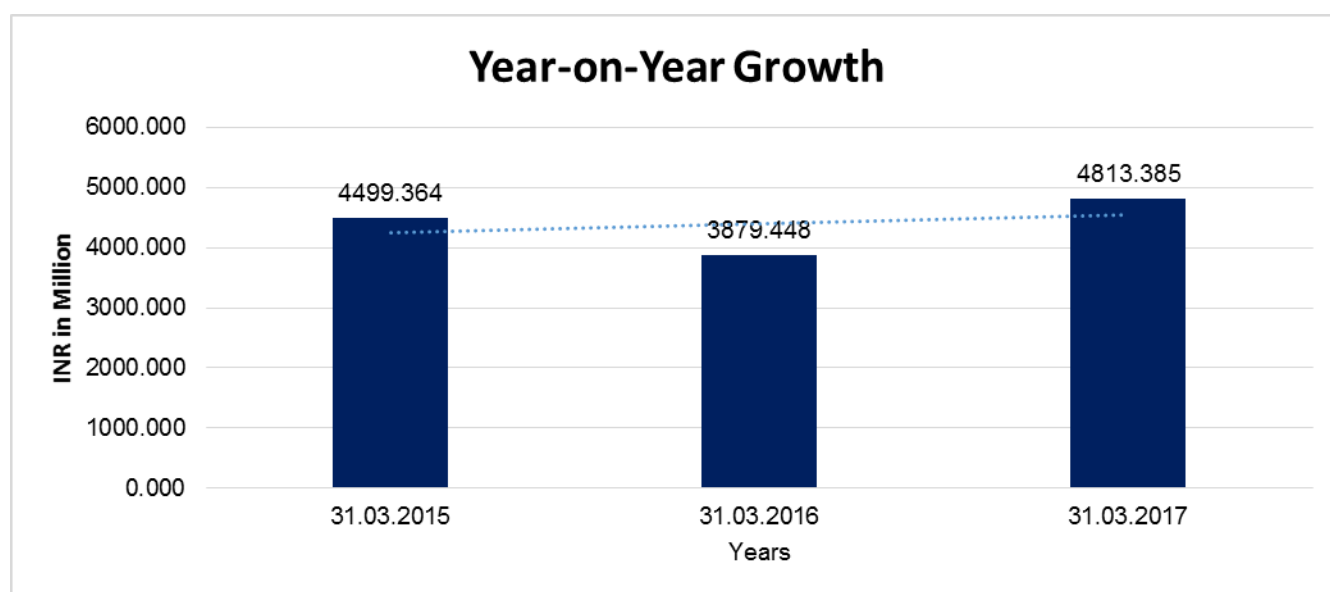
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	36.520	36.520	36.520
Reserves & Surplus	428.910	489.229	561.023
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	465.430	525.749	597.543
long-term borrowings	210.525	185.502	152.446
Short term borrowings	683.817	829.701	759.514
Current Maturities of Long term debt	10.940	10.334	12.117
Total borrowings	905.282	1025.537	924.077
Debt/Equity ratio	1.945	1.951	1.546



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YEAR-ON-YEAR GROWTH

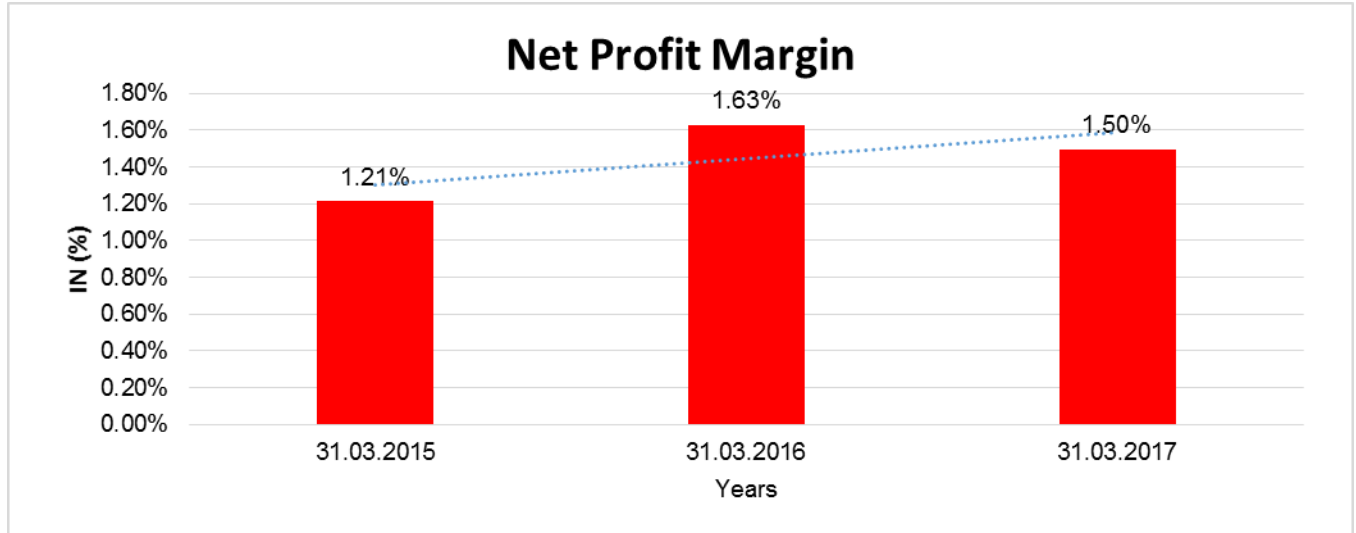
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4499.364	3879.448	4813.385
		(13.778)	24.074



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	4499.364	3879.448	4813.385
Profit	54.572	63.119	71.961
	1.21%	1.63%	1.50%

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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	No
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	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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G50883032	100116821	ICICI BANK LIMITED	27/07/2017	-	-	1365000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAG U390007IN
2	G41946427	100092367	ICICI BANK LIMITED	29/03/2017	-	-	1500000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAG U390007IN
3	C59184903	10580514	HDFC BANK LIMITED	28/05/2015	-	-	997700.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
4	G20192274	10282765	UCO BANK CONSORTIUM	25/04/2011	20/10/2016	-	3305000000.0	TILAK NAGAR, GRAM PIPLIAHANAINDOR EMP452001IN
5	G05851084	10418496	TATA CAPITAL FINANCIAL SERVICES LIMITED	27/02/2013	-	14/06/2016	100000000.0	ONE FORBES, DR. V. B. GANDHI MARG, FORTMUMBAIMH400001IN
6	C36121267	10289531	BANK OF INDIA	25/04/2011	-	04/12/2014	18800000.0	MCB INDORE, 3RD FLOOR, 345-A, PU-4, SCHEME NO.54INDOREMP452010IN
7	C36119865	10031910	UCO BANK	24/11/2006	-	04/12/2014	100000000.0	PIPLIAHANA BRANCH TILAK NAGARINDOREMP452018IN
8	B75893941	10362193	AXIS BANK	01/05/2012	-	22/05/2013	300000000.0	1, KAMAL PALACEY. N.

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			LIMITED					ROADINDOREMP45 2001IN
9	B71407 787	103323 16	BANK OF INDIA	31/12/2 011	-	25/03/20 13	100000000.0	MID CORPORATE BRANCHIREN HEIGHTS, A.B. ROADINDOREMP45 2010IN
10	B71245 393	103252 89	UCO BANK	28/12/2 011	-	13/03/20 13	200000000.0	GRAM PIPLIAHANATILAK NAGARINDOREMP 452018IN
11	B71250 799	800298 59	UCO BANK	28/02/2 004	-	13/03/20 13	50000000.0	TILAK NAGAR BRANCHINDOREM P452001IN
12	B71118 954	100931 67	UCO Bank	25/02/2 008	-	13/03/20 13	80000000.0	Gram Pipliahana Branch, Tilak NagarIndoreMP4520 18IN
13	B71246 086	102396 46	UCO Bank	18/09/2 010	-	13/03/20 13	250000000.0	Gram PipliahanaTilak Nagar, Indore BranchIndoreMP452 001IN
14	B71247 860	800197 32	UCO BANK	28/02/2 004	-	13/03/20 13	175000000.0	TILAK NAGAR BRANCHINDOREM P452001IN
15	B71246 631	800197 26	UCO BANK	28/02/2 004	-	13/03/20 13	75000000.0	TILAK NAGAR BRANCHINDOREM P452001IN
16	B71258 289	102133 18	UCO Bank	08/04/2 010	-	13/03/20 13	30000000.0	Gram Pipliahana, Tilak Nagar, Indore BranchIndoreMP452 018IN
17	B71208 391	100942 12	UCO Bank	04/03/2 008	-	13/03/20 13	18000000.0	Gram Pipliahana Branch, Tilak NagarIndoreMP4520 18IN
18	B56384 241	800197 16	STATE BANK OF INDORE	07/01/2 003	17/01/20 04	31/07/20 12	94000000.0	INDUSTRIAL FINANCE BRANCHRACE COURSE ROADINDOREMP45 2001IN
19	B56386 402	902075 27	STATE BANK OF INDORE	23/09/1 994	07/06/19 96	31/07/20 12	5000000.0	INDUSTRIAL FINANCE BRANCHRACE COURSE

								ROADINDOREMPIN
20	B56384 589	800298 51	State Bank of Indore	07/05/2 004	24/07/20 08	31/07/20 12	930000000.0	Industrial Finance BranchKhel PrashalIndoreMP452 003IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Intercorporate borrowings	83.496	120.466
Loans and advances from directors	38.021	22.945
SHORT TERM BORROWINGS		
Intercorporate borrowings	8.217	7.150
Total	129.734	150.561

CORPORATE INFORMATION

The company was incorporated on 19.01.1985. The Company is primarily engaged in the Manufacturing and Selling of Copper Coin Blanks, Strips, Coils, Ingots and also generating power

PERFORMANCE AND THE STATE OF COMPANY AFFAIRS:

During the financial year, the Company's Total Revenue is INR 4827.332 million as against that of INR 3896.677 million in the previous year. The company has earned net profit of INR 71.961 million during the financial year against net profit of INR 63.119 million in the previous year registering many fold growth.

The Company is engaged in the Manufacturing, Trading and Selling of Copper alloy, Coin Blanks, Strips, Coils, Ingots Medal, Nickel Scrap and Cathode, PVC Suspension Resin etc.

During the year, there was no change in the nature of business of the Company.

No material changes and commitments have occurred after the close of the financial year till the date of this report, which affect the financial position of the Company.

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Bank Gurantees issued by Banks	998.176	1096.568

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Excise Duty Liability (paid under Protest)	5.557	0.000
CST Demand for FY 2012-13	2.149	2.149

FIXED ASSETS:

- Land
- Factory building
- Motor vehicles
- Computer equipment

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 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	DIV
Report Prepared by :	ARC

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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)