

MIRA INFORM REPORT

Report No. :	526908
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	SALASAR TECHNO ENGINEERING LIMITED (w.e.f. 13.06.2006)
Formerly Known As :	SALASAR PETROCHEMICALS PRIVATE LIMITED
Registered Office :	E-20, South Extension I, New Delhi -110049
Tel. No.:	91-120-6546670
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	24.10.2001
CIN No.: [Company Identification No.]	U23201DL2001PLC174076
Capital Investment / Paid-up Capital :	INR 132.853 Million
IEC No.: [Import-Export Code No.]	Not Available
PAN No.: [Permanent Account No.]	AAICS6856K
GSTN : [Goods & Service Tax Registration No.]	09AAICS6856K1ZL
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing and Sale of Galvanized Steel Structure including Telecom Towers, Transmission Line Towers and Solar Panels. [Registered Activity]
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2001. The company is primarily engaged in the business of Manufacturing and sale of galvanized steel structure including telecom towers, transmission line towers and solar panels and the business of engineering, procurement and construction (EPC) relating to infrastructure comprising power transmission and distribution, railway electrification, etc.</p> <p>The company got listed on BSE and NSE on July 25, 2017.</p> <p>As per the quarterly results of June 2018, the company has earned revenue of INR 1629.919 Million.</p> <p>As per the financial records of March 2018 the company has achieved a favorable growth in its revenue as compared to the previous year and has reported an average net profit margin.</p> <p>Rating takes into consideration the sound financial position of the company marked by healthy net worth base and low debt balance sheet profile and fair liquidity position.</p> <p>The company has its share price trading at around INR 308 on BSE as on August 24, 2018 as against the Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>Note :</p> <p>The Board of Salasar Techno Engineering approved a scheme of merger and arrangement between the company and Salasar Stainless, a wholly owned subsidiary of the company primarily engaged in manufacturing of stainless steel pipes and tubes and other related activities.</p>

NOTES :

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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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL RATING
Rating	Long Term Loans = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	26.07.2017

Rating Agency Name	CRISIL RATING
Rating	Short Term Loans = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	26.07.2017

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 16.06.2018

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 BY

Name :	Mr. Kamlesh Sharma
Designation :	Chief Finance Department
Contact No.:	91-7017441839
Date :	25.08.2018

Tel. No.: 91-120-6546670 Not Working.

LOCATIONS

Registered Office :	E-20, South Extension I, New Delhi -110049, India
Tel. No.:	91-120-6546670
Mobile No.:	91-7017441839 [Mr. Kamlesh Sharma]
Fax No.:	91-11-45823834
E-Mail :	towers@salasartechno.com kamlesh23sh@gmail.com compliance@salasartechno.com marketing@salasartechno.com towers@salasartechno.com
Website :	www.salasartechno.com
Factory 1 :	Khasra No.265, 281-283, Village-Parsaun-Dasna P.O – Jindal Nagar, District Hapur-201313 Uttar Pradesh, India
Tel. No.:	91-120-2678857/ 58
Factory 2 :	Khasra No. 1184/1185, Village – Khera P.O – Pilkhuwa, Tehsil and District – Hapur-201313, Uttar Pradesh, India
Corporate Office :	KL-46, Kavi Nagar, Ghaziabad-201002, Uttar Pradesh, India
Tel. No.:	91-120-6546670

DIRECTORS

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As on 31.03.2018

Name :	Mr. Anil Kumar Jain
Designation :	Director
Address :	410, Parshva Vihar, Plot No-50 Patparganj, Delhi -110092, India
Date of Appointment :	19.01.2017
DIN No.:	00204935
Name :	Mr. Vijay Kumar Jain
Designation :	Director
Address :	B-53, Sector-30, Gautam Budh Nagar, Noida – 201303, Uttar Pradesh, India
Date of Appointment :	19.01.2017
DIN No.:	00281757
Name :	Mr. Shashank Agarwal
Designation :	Director
Address :	B-166, Sector-50, Gautam Budh Nagar, Noida-201301, Uttar Pradesh, India
Date of Appointment :	03.08.2016
DIN No.:	00316141
Name :	Mr. Shalabh Agarwal
Designation :	Director
Address :	R1/11, Raj Nagar, Ghaziabad-201001, Uttar Pradesh, India
Date of Birth/Age :	27.12.1973
Qualification :	B.E.
Date of Appointment :	03.07.2014
PAN No.:	ACXPA3919R
DIN No.:	00316155
Name :	Mr. Alok Kumar
Designation :	Managing Director
Address :	KI-46, Kavi Nagar, Ghaziabad-201001, Uttar Pradesh, India
Date of Birth/Age :	16.06.1955
Qualification :	B.Sc.
Date of Appointment :	03.05.2016
PAN No.:	ADLPK2367G
DIN No.:	01474484
Name :	Mr. Amit Jain
Designation :	Director
Address :	B-503, Alaknanda Apartment GH-45, Sector 56, Gurugram – 122002, Haryana, India
Date of Appointment :	23.06.2017
DIN No.:	06783422
Name :	Mrs. Tripti Gupta

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Designation :	Director
Address :	KI-46 Kavi Nagar, Ghaziabad-201001, Uttar Pradesh, India
Date of Birth/Age :	12.12.1983
PAN No.:	AGDPG5804B
Qualification :	MBA
Date of Appointment :	01.08.2014
DIN No.:	06938805
Name :	Mr. Sanjay Chandak
Designation :	Director
Address :	House No-1076, Sector-17, Faridabad-121007, Haryana, India
Date of Appointment :	19.01.2017
DIN No.:	07663328

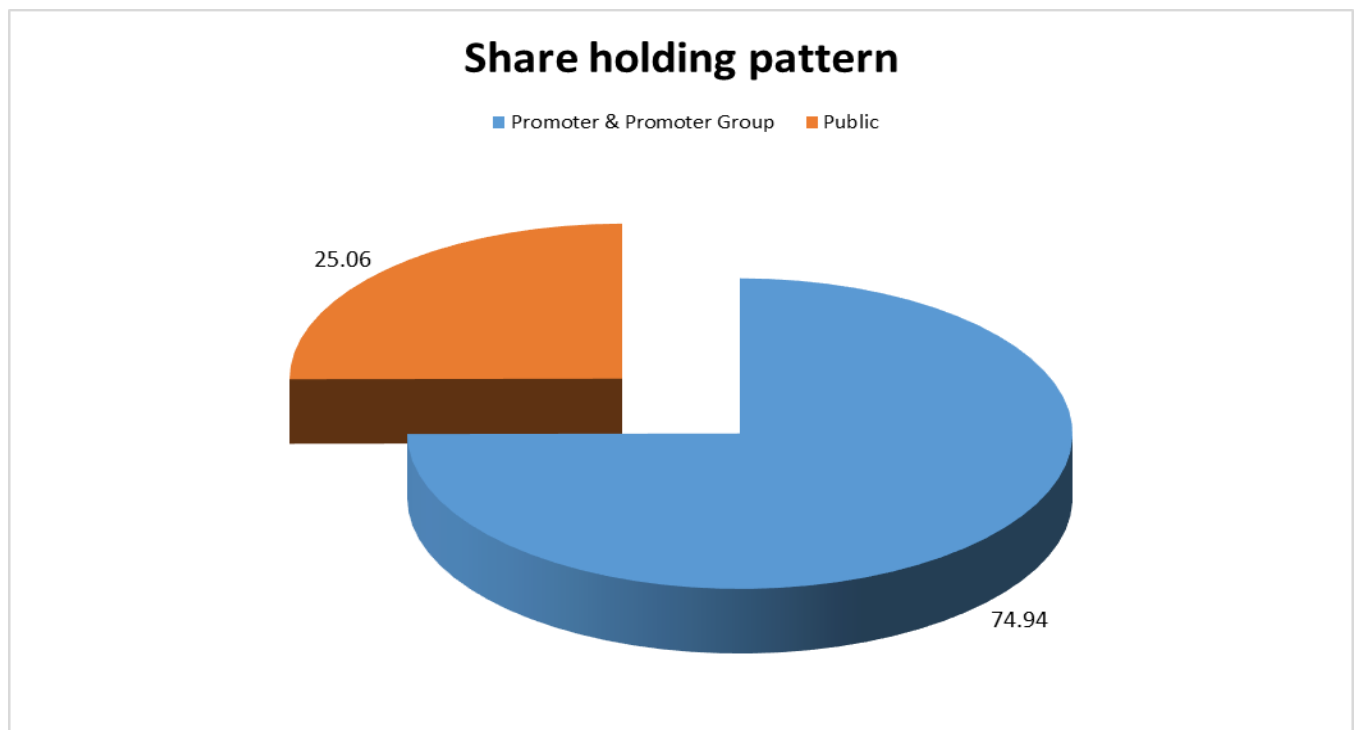
KEY EXECUTIVES

Name :	Mr. Kamlesh Kumar Sharma
Designation :	Chief Finance Officer (KMP)
Address :	Village Tolawash, Tehsil - Thanagazi, District Alwar-301024, Rajasthan, India
Date of Appointment :	03.10.2016
PAN No.:	CRCPK2954A
Name :	Rahul Rastogi
Designation :	Company Secretary
Address :	202, Nai Basti Right Ganj Garbi, Ghaziabad – 201001, Uttar Pradesh, India
Date of Appointment :	30.09.2017
PAN No.:	BAOPR9590R

SHAREHOLDING PATTERN

As on 30.06.2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	99,56,300	74.94
(B) Public	33,28,964	25.06
Grand Total	1,32,85,264	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	28,68,408	21.59

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Shalabh Agarwal	12,80,592	9.64
Alok Kumar	8,94,000	6.73
Gyanendra Kumar Agarwal	2,93,816	2.21
Tripti Gupta	4,00,000	3.01
Any Other (specify)	70,87,892	53.35
Hill View Infrabuild Limited	28,74,300	21.64
Base Engineering Private Limited	4,66,000	3.51
More Engineering Private Limited	4,66,000	3.51
Shikhar Fabtech Private Limited	9,85,000	7.41
Alok Kumar HUF	20,000	0.15
Kamlesh Gupta	5,00,000	3.76
Shashank Agarwal	7,10,592	5.35
Taru Agarwal	8,000	0.06
Mithilesh Aggarwal	2,04,000	1.54
Anshu Agarwal	5,78,000	4.35
Shikhar Gupta	2,76,000	2.08
Sub Total A1	99,56,300	74.94
A2) Foreign		0.00
A=A1+A2	99,56,300	74.94

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
Foreign Portfolio Investors	1,13,578	0.85
Financial Institutions/ Banks	15,245	0.11
Sub Total B1	1,28,823	0.97
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto Rs. 2 Lacs	22,25,923	16.75
Individual share capital in excess of Rs. 2 Lacs	2,63,269	1.98
Any Other (specify)	7,10,949	5.35
Bodies Corporate	4,48,619	3.38
Clearing Members	1,21,790	0.92
Non-Resident Indian (NRI)	1,28,915	0.97
Trusts	11,625	0.09
Sub Total B3	32,00,141	24.09
B=B1+B2+B3	33,28,964	25.06

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BUSINESS DETAILS

Line of Business :	Manufacturing and Sale of Galvanized Steel Structure including Telecom Towers, Transmission Line Towers and Solar Panels. [Registered Activity]	
Products :	Item Code No.	Product Description
	3300	Manufacturing and trading in Steel items
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
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	State Bank of India
	Branch	SME Branch Sector-18, Noida – 201301, Uttar Pradesh, India

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	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)	--	
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Loans taken for vehicles	NA	1.973
	Short-term borrowings		
	Working capital loans from banks	NA	515.681
	Total	NA	517.654

Auditors :	
Name :	V A P S and Company Chartered Accountants
Address :	C-42, South Extension, Part-II, New Delhi-110049, India
Income-tax PAN of auditor or auditor's firm :	AAAFV2410P
Memberships :	Not Available
Collaborators :	Not Available
Associate : [AS ON 31.03.2017]	<ul style="list-style-type: none"> • Capital Udyog • Hill View Infrabuild Limited U01122DL1997PLC090908 • Alok Kumar (HUF)
Subsidiary Company : [AS ON 31.03.2017]	Salasar Stainless Limited U27205DL2010PLC201399

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 132.853 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
14000000	Equity Shares	INR 10/- each	INR 140.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9956300	Equity Shares	INR 10/- each	INR 99.563 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	132.853	99.563	49.782
(b) Reserves & Surplus	1338.471	818.530	700.657
(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)	1471.324	918.093	750.439
(3) Non-Current Liabilities			
(a) long-term borrowings	11.397	22.086	32.225
(b) Deferred tax liabilities (Net)	4.745	7.654	12.687
(c) Other long term liabilities	97.600	98.500	0.000
(d) long-term provisions	9.943	7.510	4.412
Total Non-current Liabilities (3)	123.685	135.750	49.324
(4) Current Liabilities			
(a) Short term borrowings	1035.577	515.681	396.489
(b) Trade payables	310.777	327.283	151.369
(c) Other current liabilities	501.090	369.767	183.177
(d) Short-term provisions	2.802	29.294	25.485
Total Current Liabilities (4)	1850.246	1242.025	756.520
TOTAL	3445.255	2295.868	1556.283
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	370.050	273.643	244.206
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	10.825	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	179.509	179.460	179.460
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	52.082	4.673

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(e) Other Non-current assets	58.737	0.000	0.000
Total Non-Current Assets	619.121	505.185	428.339
(2) Current assets			
(a) Current investments	4.059	12.909	16.961
(b) Inventories	800.576	610.829	414.161
(c) Trade receivables	1467.683	776.554	584.931
(d) Cash and cash equivalents	145.470	61.163	25.519
(e) Short-term loans and advances	0.000	155.144	82.905
(f) Other current assets	408.346	174.084	3.467
Total Current Assets	2826.134	1790.683	1127.944
TOTAL	3445.255	2295.868	1556.283

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	4850.824	3729.602	2766.647
	Other Income	11.754	3.003	1.489
	TOTAL	4862.578	3732.605	2768.136
	Less EXPENSES			
	Cost of Materials Consumed	3477.861	2474.634	1787.583
	Purchases of Stock-in-Trade	0.000	96.713	13.539
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(178.809)	(255.301)	47.407
	Excise Duty	77.944	0.000	0.000
	Employees benefits expense	150.213	102.380	88.389
	CSR Exenditure	0.000	1.923	1.371
	Other expenses	899.722	985.836	618.020
	Exceptional Items	(2.562)	(4.821)	20.280
	TOTAL	4424.369	3401.364	2576.589
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	438.209	331.241	191.547
	Less FINANCIAL EXPENSES	82.545	56.054	60.106
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	355.664	275.187	131.441

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Less	DEPRECIATION/ AMORTISATION	15.641	12.467	12.021
	PROFIT/ (LOSS) BEFORE TAX	340.023	262.720	119.420
Less	TAX	113.964	95.066	50.786
	PROFIT/ (LOSS) AFTER TAX	226.059	167.654	68.634
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	67.929	105.672
	TOTAL EARNINGS	NA	67.929	105.672
	IMPORTS			
	Capital Goods	NA	2.882	2.840
	TOTAL IMPORTS	NA	2.882	2.840
	Earnings / (Loss) Per Share (INR)	18.47	16.84	13.79

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	1.227	16.292
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	163.186	164.922

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	110.44	76.00	77.17
Account Receivables Turnover (Income / Sundry Debtors)	3.31	4.80	4.73
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	32.62	46.46	30.68
Inventory Turnover (Operating Income / Inventories)	0.55	0.54	0.46

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Asset Turnover (Operating Income / Net Fixed Assets)	1.15	1.21	0.78
---	------	------	------

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.54	0.55	0.51
Debt Equity Ratio (Total Liability / Networth)	0.71	0.59	0.57
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.26	1.35	1.01
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.26	0.30	0.33
Interest Coverage Ratio (PBIT / Financial Charges)	5.31	5.91	3.19

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.66	4.50	2.48
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.56	7.30	4.41
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.36	18.26	9.15

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.53	1.44	1.49
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.09	0.95	0.94

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G-Score Ratio Financial (Networth / Total Assets)	0.43	0.40	0.48
G-Score Ratio Debt (Debts / Equity Capital)	7.88	5.40	8.61
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.53	1.44	1.49

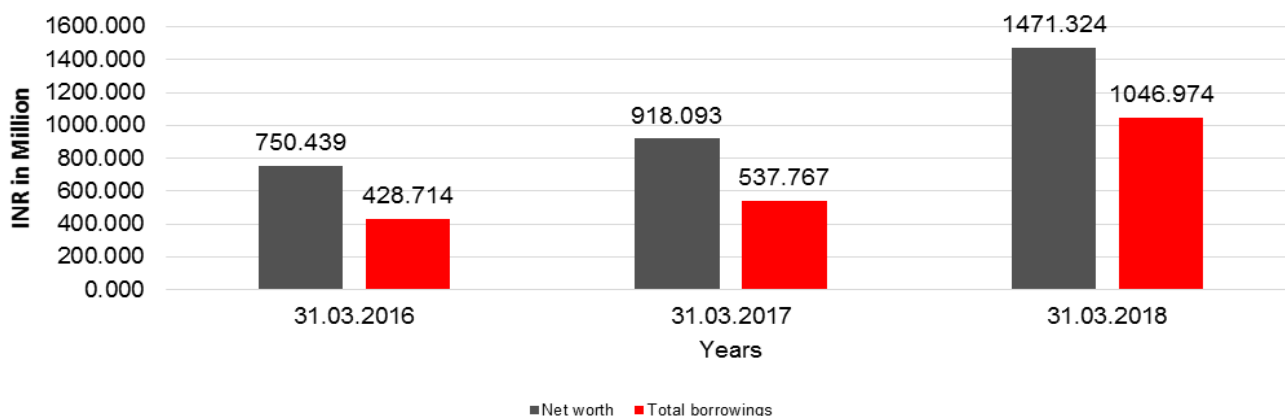
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	49.782	99.563	132.853
Reserves & Surplus	700.657	818.530	1338.471
Net worth	750.439	918.093	1471.324
long-term borrowings	32.225	22.086	11.397
Short term borrowings	396.489	515.681	1035.577
Total borrowings	428.714	537.767	1046.974
Debt/Equity ratio	0.571	0.586	0.712

Debt to Equity



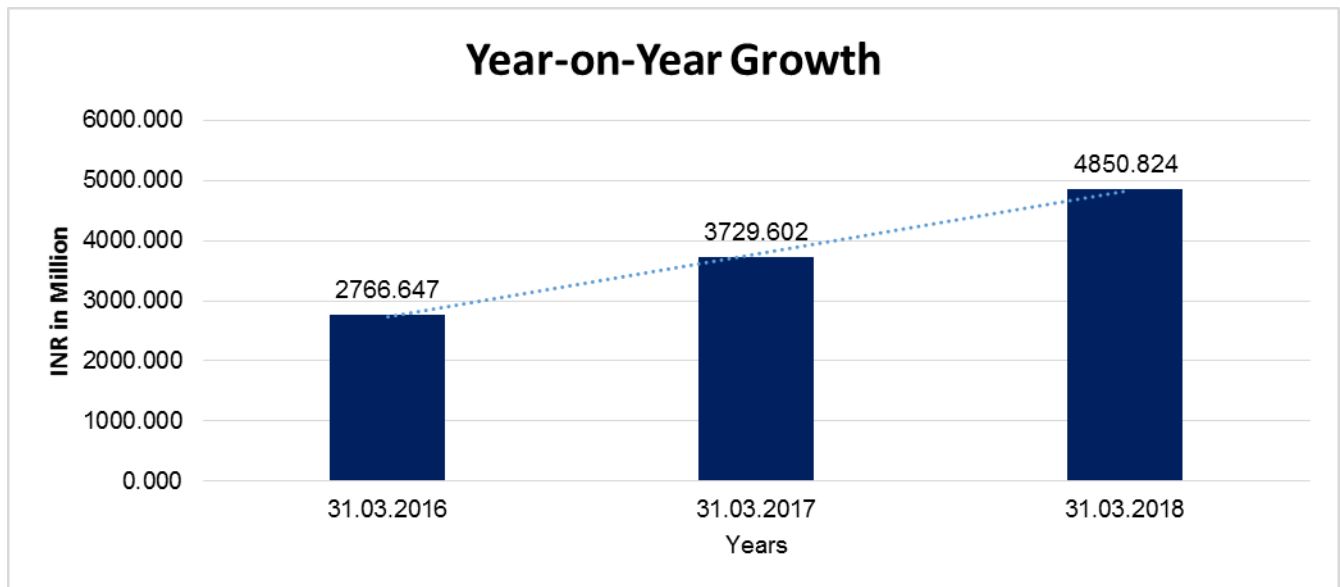
YEAR-ON-YEAR GROWTH

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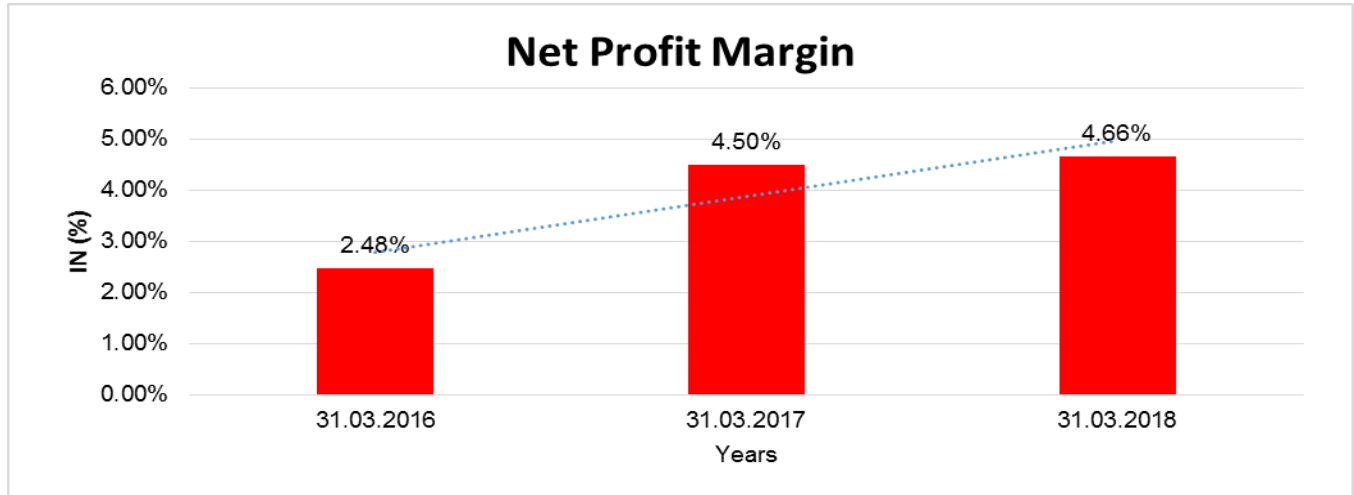
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2766.647	3729.602	4850.824
		34.806	30.063



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2766.647	3729.602	4850.824
Profit	68.634	167.654	226.059
	2.48%	4.50%	4.66%

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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	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	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

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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

UNSECURED LOAN

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Loans and advances from directors	NA	20.113
Total	NA	20.113

BACKGROUND

The Company is primarily engaged in the business of Manufacturing and sale of galvanized steel structure including telecom towers, transmission line towers and solar panels. The Company has two manufacturing units at Jindal Nagar, Hapur District (UP) and Khera Dehat, Hapur District (UP). During the year under review, the Company performed well despite various challenges in the manufacturing sector adversely affecting raw material and consumables. The Company expanded its operations.

INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G83308064	100167774	State Bank of India	05/03/2018	-	-	1500000000.0	SME BRANCHSector-18NOIDAUP201301IN
2	G47072392	100105938	HDFC BANK LIMITED	25/05/2017	-	-	350000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	G32803	100071	Bank of	16/12/2	-	-	700000.0	Main Branch59-60, G.T.

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	645	238	India	016				RoadGhaziabadUP2010 01IN
4	B89791 826	104608 67	Bank Of India	02/11/2 013	-	-	900000.0	Main Branch59-60, Grand Trunk RoadGhaziabadUP2010 01IN
5	B68064 526	104029 42	Bank of India	17/01/2 013	-	-	750000.0	59-60, G.T.Road,Ghantaghar, GhaziabadUP201001IN
6	G44609 519	101564 56	Bank of India	06/04/2 009	11/05/20 17	-	1300000000.0	Main Branch59-60, G.T. RoadGhaziabadUP2010 01IN
7	G43540 921	102433 59	PUNJA B NATIO NAL BANK	16/09/2 010	23/03/20 12	11/05/2 017	320000000.0	SECTOR- 27NOIDAUP201301IN
8	G32971 145	105960 36	Bank of India	14/09/2 015	-	11/01/2 017	400000000.0	Main Branch59-60, Ghanta Ghar, G.T. RoadGhaziabadUP2010 01IN
9	G32971 285	101564 63	BANK OF INDIA	06/04/2 009	13/08/20 10	11/01/2 017	75000000.0	59-60 G.T.ROADGHAZIABAD BRANCHGHAZIABADU P201001IN
10	G32971 756	100043 638	Bank of India	15/07/2 016	-	11/01/2 017	100000000.0	Main Branch59-60, Ghanta Ghar, G.T. RoadGhaziabadUP2010 01IN
11	G32971 889	100064 701	Bank of India	07/10/2 016	-	11/01/2 017	100000000.0	Ghanta Ghar BranchGhaziabadUP20 1001IN
12	C46506 440	101564 64	Bank of India	19/03/2 009	26/06/20 13	04/03/2 015	450000000.0	Main branch59-60, G T RoadGhaziabadUP2010 01IN
13	C46509 741	105029 88	Bank of India	31/05/2 014	-	04/03/2 015	25000000.0	Main BranchG T RoadGhaziabadUP2010 01IN
14	C15574 080	104770 62	Bank of India	16/01/2 014	-	22/07/2 014	25000000.0	Main Branch59-60 G.T RoadGhaziabadUP2010 01IN
15	A68450 303	100465 53	CANA RA BANK	23/01/2 007	12/11/20 08	23/03/2 009	135000000.0	SME BRANCHC-109 BS INDUSTRIAL AREAGHAZIABADUP2 01001IN
16	A68450 972	100465 56	CANA RA BANK	23/01/2 007	12/11/20 08	23/03/2 009	135000000.0	SME BRANCHC-109 BS INDUSTRIAL AREAGHAZIABADUP2 01001IN

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**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS
FOR THE QUARTER ENDED 30TH JUNE 2018**

Particulars	(INR In Million)
	Quarter Ended
	30.06.2018 Unaudited
Income from Operations	
a) Income from Operations	1577.984
b) Other Operating Income	2.131
Total Income from Operations (net)	1580.115
Expenditure	
a) Cost of materials consumed	1229.642
b) Purchase of stock-in-trade	--
c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(49.416)
d) Employee benefits expense	41.079
e) Finance Cost	30.276
f) Depreciation and amortisation expense	4.852
g) Other expenses	218.778
Total Expenses	1475.210
Profit before exceptional items and tax	104.905
Exceptional Items	--
Profit before tax	104.905
Tax Expenses	
Current Tax	37.295
Deferred Tax	1.414
Net profit for the year	66.196
Other comprehensive income (after tax)	--
Total comprehensive income	66.196
Paid-up equity share capital (Face Value of INR 10/- per share)	132.853
Reserves excluding Revaluation Reserves	NA
Other equity as per balance sheet of previous accounting year	
Earnings Per Share (EPS) before and after extraordinary items (of Rs. 10/- each)	
a) Basic	4.98
b) Diluted	4.98

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FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipment

PRESS RELEASE

BOARD OF SALASAR TECHNO ENGINEERING APPROVES SCHEME OF MERGER

The Board of Salasar Techno Engineering approved a scheme of merger and arrangement between the company and Salasar Stainless, a wholly owned subsidiary of the company primarily engaged in manufacturing of stainless steel pipes and tubes and other related activities.

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 67.69
UK Pound	1	INR 90.68
Euro	1	INR 79.93

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
Report Prepared by :	JYO

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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