

## MIRA INFORM REPORT

(REVISED REPORT)

Report No. :	540685.2
Report Date :	03.12.2018

Tel No:	+91 44 43009061 / +91 8576 309100
Mobile No :	+91 7799884836
Website :	<a href="http://www.astrotechsteels.com">www.astrotechsteels.com</a>

### IDENTIFICATION DETAILS

Name :	ASTROTECH STEELS PRIVATE LIMITED
Registered Office :	Ghatala Towers, II Floor, Right Wing, 19, Avenue Road, Nungambakkam, Chennai – 600034, Tamilnadu
Tel. No.:	91-44-28295355 / 43009061
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.11.2011
Capital Investment / Paid-up Capital :	INR 136.364 Million
CIN No.: [Company Identification No.]	U28939TN2011PTC083334
IEC No.: [Import-Export Code No.]	0411044770
PAN No.: [Permanent Account No.]	AAKCA0128L
GSTN : [Goods & Service Tax Registration No.]	37AAKCA0128L1ZN
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture of Iron Fasteners and Allied Products. (Registered Activity)

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 2**

No. of Employees :	Information denied by the management
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**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

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

<b>Maximum Credit Limit :</b>	USD 1300000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011 and it is engaged in the business of manufacturing steel fasteners.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strengths from established track record of its business operations backed by its well experienced management team.</p> <p>However, these ratings strengths are partially offset by volatility in raw material prices and its presence in fragmented and highly competitive industry.</p> <p>Payments seem to be usually 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating	Current Rating
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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 3**

	<b>(30.06.2018)</b>	<b>(30.09.2018)</b>
India	A1	A1

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

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

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

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

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 03.12.2018

**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 (91-44-43009061) (Accounts Department)**  
**91-7799884836 (Ringling)**  
**91-8576-309100 (Continuously Disconnecting)**

**LOCATIONS**

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 4**

<b>Registered / Corporate Office :</b>	Ghatala Towers, II Floor, Right Wing, 19, Avenue Road, Nungambakkam, Chennai – 600034, Tamilnadu, India
<b>Tel. No.:</b>	91-44-28295355 / 43009061
<b>Mobile No:</b>	91-9952959017 (Mr. Senthil Kumar)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:contact@astrotechsteels.com">contact@astrotechsteels.com</a> <a href="mailto:marketing@astrotechsteels.com">marketing@astrotechsteels.com</a>
<b>Website :</b>	<a href="https://astrotechsteels.com">https://astrotechsteels.com</a>
<b>Plant :</b>	1335 Cannon Road, Sector 36, Sri City SEZ, Satyavedu Mandal, Chittoor District – 517588, Andhra Pradesh, India.
<b>Tel. No.:</b>	91-8576-309100

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Miranda Arun		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	No 28/19a First Seaward Road Valimki Nagar Thiruvanmiyur Chennai – 600041, Tamilnadu, India		
<b>Date of Birth/Age :</b>	12.01.1968		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	21.01.2013		
<b>PAN No :</b>	AUSPM0444J		
<b>DIN No.:</b>	02182067		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29220TN2008PTC067661	HARSHA EXITO ENGINEERING PRIVATE LIMITED	15/02/2013	-
U01400TN2011PTC079657	MNM GREEN HARVEST PRIVATE LIMITED	15/03/2011	-
U01407TN2011PTC079622	MRM GREEN HARVEST PRIVATE LIMITED	14/03/2011	-
U92490TN2013PTC089249	MANAPAD SURF RESORT PRIVATE LIMITED	03/01/2013	-
<b>Name :</b>	Mrs. Deepa Joseph		
<b>Designation :</b>	Director		
<b>Address :</b>	Prestige Bella Vista,T3B, Flat No.3156, Mount Poonamallee Road, Ayyappanthangal Chennai – 600056, Tamilnadu, India		
<b>Date of Birth/Age :</b>	18.05.1976		
<b>Qualification:</b>	Graduate		
<b>Date of Appointment :</b>	21.01.2013		
<b>DIN No.:</b>	03410614		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 5**

U01403MH2011PTC216158	CJ PLANTATION PRIVATE LIMITED	12/04/2011	-
<b>Name :</b> Mrs. Francina Miranda			
<b>Designation :</b> Director			
<b>Address :</b> No. 28/19, 1st Seaward Road, Valmigi Nagar, Thiruvanmiyur, Chennai – 600041, Tamilnadu, India			
<b>Date of Birth/Age :</b> 02.12.1970			
<b>Qualification:</b> Graduate			
<b>Date of Appointment :</b> 21.01.2013			
<b>PAN No :</b> AAUPF5904C			
<b>DIN No.:</b> 03434765			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01400TN2011PTC079657	MNM GREEN HARVEST PRIVATE LIMITED	15/03/2011	-
U01407TN2011PTC079622	MRM GREEN HARVEST PRIVATE LIMITED	14/03/2011	-
U55101TN2013PTC089306	VILLA DE JOSEPH RESORT PRIVATE LIMITED	08/01/2013	-
U92490TN2013PTC089249	MANAPAD SURF RESORT PRIVATE LIMITED	03/01/2013	-
<b>Name :</b> Mr. Joseph Jaison			
<b>Designation :</b> Director			
<b>Address :</b> Unit 3156, 13th Floor, Tower 3B Prestige Vista Iyyaapanthangal, Mount Poonamalle, Road Chennai - 600056 Tamilnadu, India			
<b>Date of Birth/Age :</b> 02.12.1970			
<b>Qualification:</b> Graduate			
<b>Date of Appointment :</b> 21.01.2013			
<b>PAN No :</b> AJDPJ9870D			
<b>DIN No.:</b> 03623200			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01403MH2011PTC216158	CJ PLANTATION PRIVATE LIMITED	02/09/2011	-
<b>Name :</b> Mrs. Umalakshmi Rajashekar			
<b>Designation :</b> Director			
<b>Address :</b> No 3/C1, Manickeswari Road Kilpauk Chennai - 600010 Tamilnadu, India			
<b>Date of Birth/Age :</b> 25.10.1968			
<b>Qualification</b> Graduate			
<b>Date of Appointment :</b> 28.11.2011			
<b>PAN No :</b> AAMPU2688Q			
<b>DIN No.:</b> 03642554			
<b>Name :</b> Mr. Muruguraj Rajashekar			
<b>Designation :</b> Director			
<b>Address :</b> 3/C1 Manickeswari Road Kilpauk Chennai – 600010, Tamilnadu, India			
<b>Date of Birth/Age :</b> 07.01.1969			
<b>Qualification</b> Graduate			

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 6**

<b>Date of Appointment :</b>	28.11.2011
<b>PAN No :</b>	ADWPR9964P
<b>DIN No.:</b>	03643475

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Arun Miranda	3771763
Francina Miranda	2091901
Rajashekaran	1751310
Uma Rajashekaran	1746670
Jaison Joseph	2544066
Deepa Joseph	1730720
<b>Total</b>	<b>13636430</b>

**Equity Share Break up (Percentage of Total Equity)**

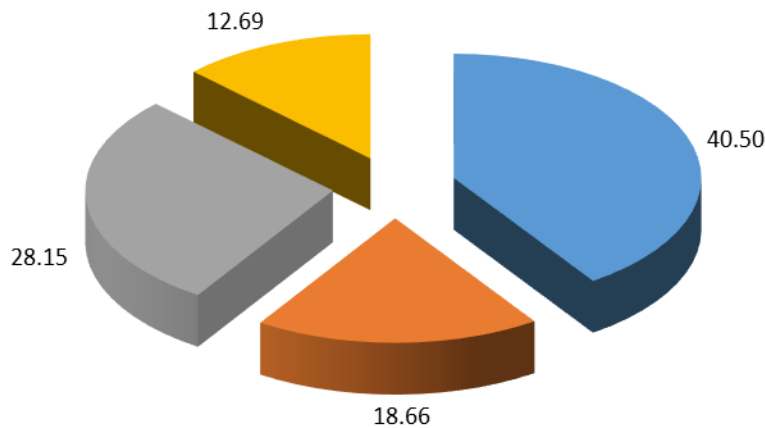
**AS ON 25.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	40.50
Promoters [Individual/Hindu Undivided Family (Non Resident Indian)]	18.66
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	28.15
Public/Other than promoters [Individual/Hindu Undivided Family (Non Resident Indian)]	12.69
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Promoters [Individual/Hindu Undivided Family (Non Resident Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Non Resident Indian)]



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacture of Iron Fasteners and Allied Products. (Registered Activity)	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Manufacture of Fasteners	73170012
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS – (NOT AVAILABLE)

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 8**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark :</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark :</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	State Bank of India	
	<b>Branch :</b>	Periyar Maligai474 Anna Salai, Nandanam Chennai - 600035, Tamilnadu, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
State Bank of India Overseas Branch, (Mid- Corporate Group) 86, Rajaji Salai, Chennai – 600001, Tamilnadu, India			
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Rupee term loans from banks	185.535	216.645

**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 9**

<b>SHORT TERM BORROWINGS</b>			
	Term loans from banks	195.183	221.068
	<b>Total</b>	<b>380.718</b>	<b>437.713</b>

<b>Auditors :</b>	
<b>Name :</b>	Prabhu and Senthil Chartered Accountants
<b>Address :</b>	147, III Floor, Greams Road, Chennai – 600006, Tamilnadu India
<b>PAN No.:</b>	AAAFP0952E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**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
13636430	Equity Shares	INR 10/- each	INR 136.364 Million

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 10**

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	136.364	136.364	107.955
(b) Reserves & Surplus	324.507	103.813	52.888
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>460.871</b>	<b>240.177</b>	<b>160.843</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	185.535	216.645	184.452
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>185.535</b>	<b>216.645</b>	<b>184.452</b>
(4) Current Liabilities			
(a) Short term borrowings	195.183	221.068	229.284
(b) Trade payables	151.329	91.353	39.053
(c) Other current liabilities	76.186	87.552	78.041
(d) Short-term provisions	6.048	1.765	0.000
<b>Total Current Liabilities (4)</b>	<b>428.746</b>	<b>401.738</b>	<b>346.378</b>
<b>TOTAL</b>	<b>1075.152</b>	<b>858.560</b>	<b>691.673</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	380.774	263.129	275.725
(ii) Intangible Assets	4.194	4.090	0.000
(iii) Capital work-in-progress	2.400	48.662	13.452
(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	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>387.368</b>	<b>315.881</b>	<b>289.177</b>

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 11**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	205.024	217.817	188.546
(c) Trade receivables	192.675	170.884	180.805
(d) Cash and cash equivalents	189.766	85.541	12.715
(e) Short-term loans and advances	100.319	68.072	19.700
(f) Other current assets	0.000	0.365	0.730
<b>Total Current Assets</b>	<b>687.784</b>	<b>542.679</b>	<b>402.496</b>
<b>TOTAL</b>	<b>1075.152</b>	<b>858.560</b>	<b>691.673</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>				
	Income	1874.675	1670.658	1116.376
	Other Income	6.303	4.110	4.013
	<b>TOTAL</b>	<b>1880.978</b>	<b>1674.768</b>	<b>1120.389</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1072.988	947.213	668.748
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	12.669	41.997	(19.887)
	Employee Benefits Expenses	127.149	105.365	82.873
	Other Expenses	357.600	336.675	243.335
	<b>TOTAL</b>	<b>1570.406</b>	<b>1431.250</b>	<b>975.069</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>310.572</b>	<b>243.518</b>	<b>145.320</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>28.042</b>	<b>48.767</b>	<b>46.545</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>282.530</b>	<b>194.751</b>	<b>98.775</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>61.837</b>	<b>52.802</b>	<b>52.706</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>220.693</b>	<b>141.949</b>	<b>46.069</b>
<b>Less</b>	<b>TAX</b>	<b>0.000</b>	<b>0.000</b>	<b>(6.066)</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>220.693</b>	<b>141.949</b>	<b>52.135</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>194.838</b>	<b>52.889</b>	<b>0.754</b>

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 12**

	<b>BALANCE CARRIED TO THE B/S</b>	<b>415.531</b>	<b>194.838</b>	<b>52.889</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>	<b>0.000</b>	<b>0.000</b>	<b>1100.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>16.18</b>	<b>10.41</b>	<b>4.83</b>

**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
Net cash flows from (used in) operations	321.243	218.202	15.920
Net cash flows from (used in) operating activities	282.503	181.662	11.617

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.51	37.33	59.11
Account Receivables Turnover (Income / Sundry Debtors)	9.73	9.78	6.17
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	51.48	35.20	21.31
Inventory Turnover (Operating Income / Inventories)	1.51	1.12	0.77
Asset Turnover (Operating Income / Net Fixed Assets)	0.80	0.77	0.50

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.57	0.72	0.77
Debt Equity Ratio (Total Liability / Networth)	0.83	1.82	2.57
Current Liabilities to Networth	0.93	1.67	2.15

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 13**

(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.84	1.32	1.80
Interest Coverage Ratio (PBIT / Financial Charges)	11.08	4.99	3.12

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (PAT / Sales) * 100	%	11.77	8.50	4.67
Return on Total Assets (PAT / Total Assets) * 100	%	20.53	16.53	7.54
Return on Investment (ROI) (PAT / Networth) * 100	%	47.89	59.10	32.41

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.60	1.35	1.16
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.13	0.81	0.62
G-Score Ratio Financial (Networth / Total Assets)		0.43	0.28	0.23
G-Score Ratio Debt (Debts / Equity Capital)		2.79	3.21	3.83
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.60	1.35	1.16

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

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

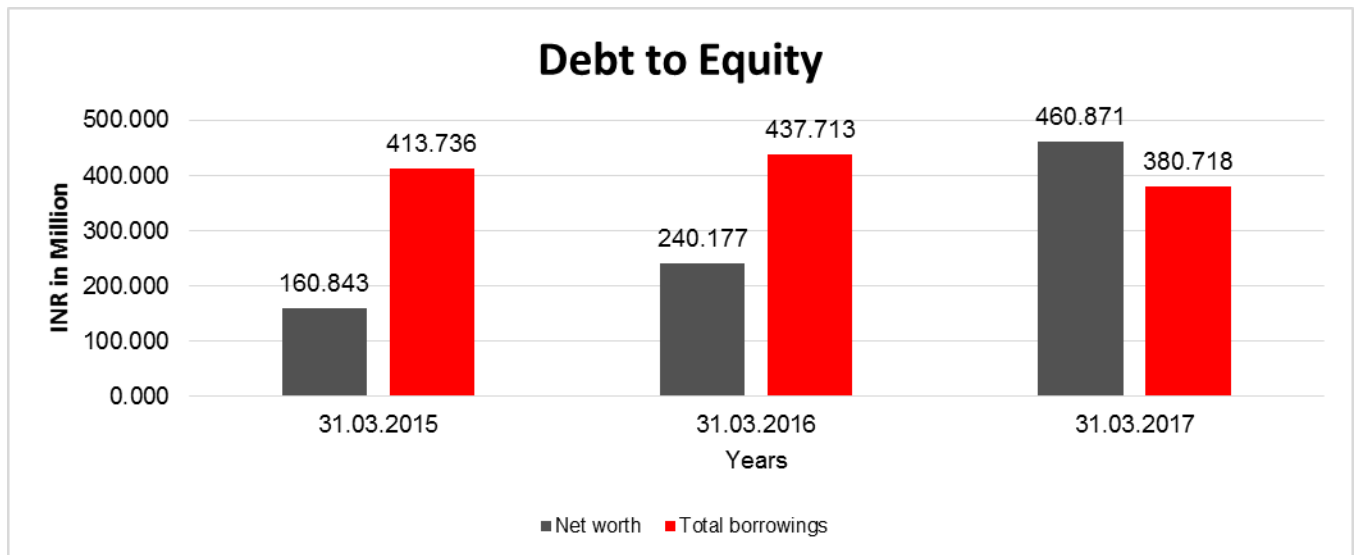
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	107.955	136.364	136.364

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Reserves & Surplus	52.888	103.813	324.507
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>160.843</b>	<b>240.177</b>	<b>460.871</b>
Long Term borrowings	184.452	216.645	185.535
Short Term borrowings	229.284	221.068	195.183
<b>Total borrowings</b>	<b>413.736</b>	<b>437.713</b>	<b>380.718</b>
<b>Debt/Equity ratio</b>	<b>2.572</b>	<b>1.822</b>	<b>0.826</b>

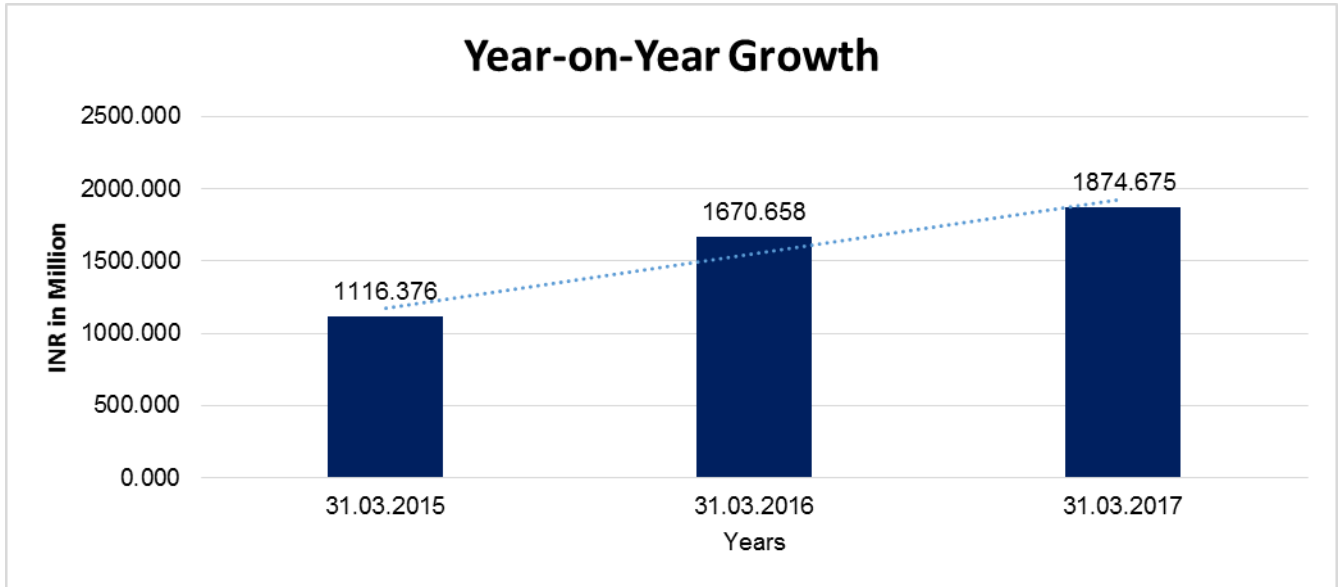


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	1116.376	1670.658	1874.675
		<b>49.650</b>	<b>12.212</b>

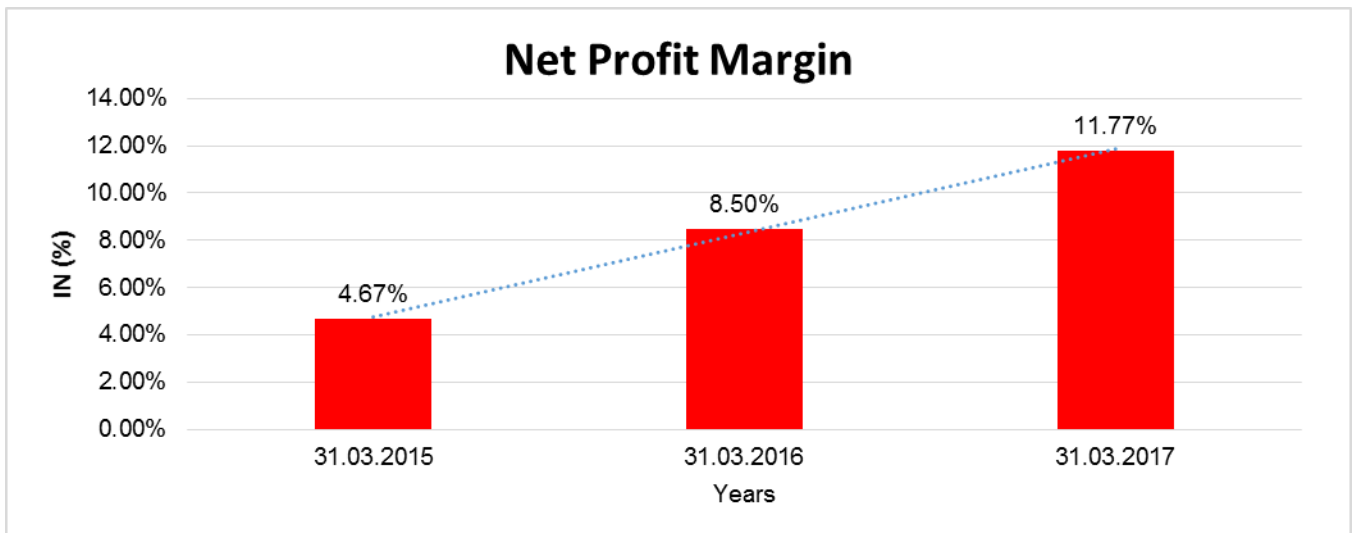
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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1116.376	1670.658	1874.675
Profit/(Loss)	52.135	141.949	220.693
	<b>4.67%</b>	<b>8.50%</b>	<b>11.77%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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	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

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 17**

**NOTE:** Registered office of the company has been shifted from 147, Greams Road, III Floor, Chennai – 600006, Tamilnadu, India to the present address w.e.f. 16.12.2013

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR**

The company is adding more customers to its operations to reduce the customer concentration risk and also to expand its Customer base in countries outside of USA. The growth of the company is in line with the market sentiments and is positive. The Company has now successfully diversified the customer base and has been able to build clientele in South Korea, UAE, Australia, Far East and parts of Europe. The company is now expanding its product portfolio and is investing in equipments to manufacture new products in addition to the existing line of activity.

**INDEX OF CHARGES:**

SN O	SRN	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREAT ION	DATE OF MODIFICA TION	DATE OF SATISFAC TION	AMOUNT	ADDRESS
1	G5666 5763	100127 635	STATE BANK OF INDIA	18/08/2 017	-	-	3118000.0	PERIYAR MALIGAI474 ANNA SALAI, NANDANAMCHENN AITN600035IN
2	G3704 0094	100079 965	STATE BANK OF INDIA	28/11/2 016	-	-	745000.0	PERIYAR MALIGAI474 ANNA SALAI, NANDANAMCHENN AITN600035IN
3	G2315 7308	100061 061	STATE BANK OF INDIA	13/08/2 016	-	-	5000000.0	PERIYAR MALIGAI474 ANNA SALAI, NANDANAMCHENN AITN600035IN
4	G1593 3856	100055 273	STATE BANK OF INDIA	24/04/2 016	-	-	7600000.0	PERIYAR MALIGAI474 ANNA SALAI, NANDANAMCHENN AITN600035IN
5	G1342 3934	100052 700	KOTAK MAHIN DRA PRIME LIMITE D	07/04/2 016	-	-	4122000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000 51IN
6	G7363 6821	105939 25	STATE BANK OF	04/09/2 015	22/12/201 7	-	640100000.0	OVERSEAS BRANCH(MID- CORPORATE

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**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 18**

			INDIA					GROUP)86,RAJAJI SALAICHENNAITN60 0001IN
7	G0591 7158	104569 71	INDIAN BANK	03/10/2 013	-	15/06/2016	333000000.0	T.NAGAR BRANCH7, PRAKASAM ROAD, T NAGARCHENNAITN 600017IN
8	G0705 8670	103614 29	INDIAN BANK	02/06/2 012	08/04/201 5	15/06/2016	551600000.0	T.NAGAR BRANCH,NO.7, PRAKASAM ROAD, T.NAGAR,CHENNAI TN600017IN
9	G0591 4437	103741 17	INDIAN BANK	04/09/2 012	28/04/201 4	15/06/2016	229000000.0	T.NAGAR BRANCH,NO.7, PRAKASAM ROAD, T.NAGAR,CHENNAI TN600017IN
10	G0591 6309	104809 33	INDIAN BANK	11/01/2 014	-	15/06/2016	45000000.0	NO.7, PRAKASAM ROAD,T.NAGAR,CH ENNAITN600017IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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 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.

**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 20**

**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 69.66
UK Pound	1	INR 89.04
Euro	1	INR 79.35

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	VIV R
<b>Report Prepared by :</b>	RNA

**ASTROTECH STEELS PRIVATE LIMITED - 540685.2 (REVISED REPORT) PAGE NO. : 21**

**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	NO
--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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