

## MIRA INFORM REPORT

<b>Report No. :</b>	542626
<b>Report Date :</b>	06.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	RASHMI ISPAT LIMITED (w.e.f. 17.01.2007)
<b>Formerly Known As :</b>	RASHMI ISPAT PRIVATE LIMITED KARANPURA MERCANTILES PRIVATE LIMITED
<b>Registered Office :</b>	Post Jhargram, Lodhasuli on NH-6, P.S. Jhargram, District Paschim Medinipur – 721507, West Bengal
<b>Tel. No.:</b>	91-33-22480630
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	07.08.1992
<b>CIN No.:</b> [Company Identification No.]	U51216WB1992PLC056200
<b>Capital Investment / Paid-up Capital :</b>	INR 96.366 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
<b>PAN No.:</b> [Permanent Account No.]	AABCR8203N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AABCR8203N1Z1
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Manufacturer of Sponge Iron and Generation of Captive Power. (Registered activity and also confirmed by management)
<b>No. of Employees :</b>	150 (Approximately)

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**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1992 and it is engaged as a manufacturer of sponge iron and generation of captive power.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by its well-experienced management team.</p> <p>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>

**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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 06.12.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Satish Daruka
<b>Designation :</b>	Finance Manager
<b>Contact No.:</b>	91-33-2248 0630
<b>Date :</b>	03.12.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Post Jhargram, Lodhasuli on NH-6, P.S. Jhargram, District Paschim Medinipur – 721507, West Bengal, India
<b>Tel. No.:</b>	91-33-22480250/ 2248 0630
<b>Fax No.:</b>	Not Available

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<b>E-Mail :</b>	<a href="mailto:rashmiispat@yahoo.com">rashmiispat@yahoo.com</a>
<b>Head Office :</b>	Ashoka House, 3/A, 4th Floor, Hare Street, Kolkata – 700001, West Bengal, India
<b>Tel. No.:</b>	91-33-22480631

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Anil Kumar Patwari		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Village Raghunathpur, P.O. Jhargram, Jhargram-721507, West Bengal, India		
<b>Date of Birth/Age :</b>	10.07.1973		
<b>Date of Appointment :</b>	06.06.2001		
<b>Qualification :</b>	Bachelors of Commerce		
<b>PAN No.:</b>	AFGPP1094Q		
<b>DIN No:</b>	00563589		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74140WB1989PTC047618	NEHA ADVISORY SERVICES PVT LTD	30/09/2016	-
U51109WB1994PTC066222	TOLANI COMMODITIES PVT LTD	27/09/2016	-
U51909WB1995PTC070419	SNEHJYOTI SUPPLIERS PVT LTD	18/12/2003	-
U27109WB2003PTC097312	RAMKRISHNA ISPAT PRIVATE LIMITED	24/11/2003	-
U15135WB2007PTC112830	RASHMI FOODS AND ALLIED SERVICES PRIVATE LIMITED	27/01/2007	-
<b>Name :</b>	Mr. Swapan Banerjee		
<b>Designation :</b>	Director		
<b>Address :</b>	Anuka Villa, Italchacha 76, Manashbhumi Road, Kolkata--700079 West Bengal, India		
<b>Date of Birth/Age :</b>	04.05.1962		
<b>Date of Appointment :</b>	21.06.2013		
<b>Qualification :</b>	Bachelors of Commerce		
<b>PAN No.:</b>	AKRPB1596K		
<b>DIN No:</b>	06611061		
<b>Name :</b>	Mr. Vivek Kumar Saha		
<b>Designation :</b>	Director		
<b>Address :</b>	56/1A, Garcha Road Ballygunge Kolkata-700019, West Bengal, India		
<b>Date of Birth/Age :</b>	21.05.1974		
<b>Date of Appointment :</b>	10.03.2015		

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<b>Qualification :</b>	Masters of Business Administration
<b>PAN No.:</b>	AUQPS9352K
<b>DIN No:</b>	07717790
<b>Name :</b>	Mr. Indra Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	3-B, Ram Mohan, Mallick Garden Lane, Beliaghata, Kolkata-700010 West Bengal, India
<b>Date of Birth/Age :</b>	16.12.1972
<b>Date of Appointment :</b>	10.03.2015
<b>Qualification :</b>	Bachelors of Arts (Honours)
<b>PAN No.:</b>	AFTPA3239B
<b>DIN No:</b>	07717795

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Satish Daruka
<b>Designation :</b>	Company Secretary
<b>Address :</b>	De-110, Pubali Ashwaninagar, Flat B4, Baguihati, Kolkata-700059, West Bengal, India
<b>Date of Appointment :</b>	09.01.2017
<b>PAN No.:</b>	ACSPD8425C

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Raj Kumar Patwari	703140	7.30
Santosh Devi Patwari	754470	7.83
Anil Kumar Patwari	1839000	19.08
Neha Advisory Services Private Limited, India	4273000	44.34
NeelKamal Tradelink Private Limited, India	1530400	15.88
Rashmi Devi Patwari	473200	4.91
Sana Trader Private Limited, India	50000	0.52
Sapna Dealtrade Private Limited, India	13400	0.14
<b>Total</b>	<b>9636610</b>	<b>100.00</b>

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

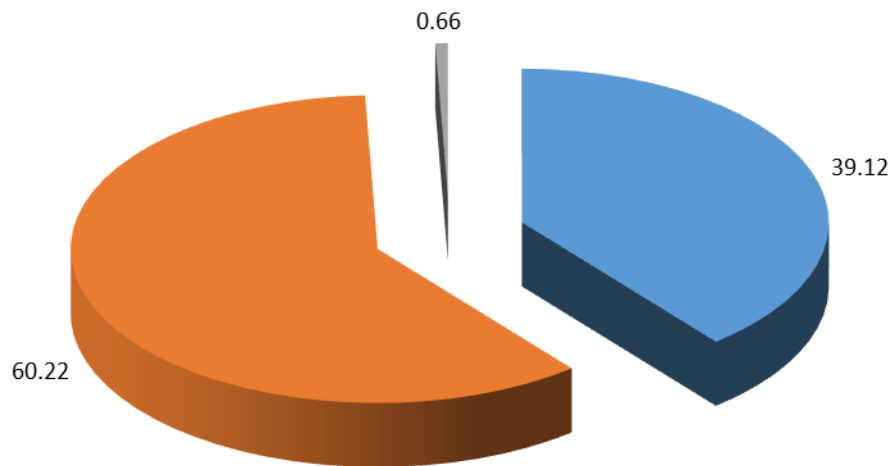
**As on: 26.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family – Indian)	39.12
Promoters (Body corporate)	60.22
Public/Other than promoters (Body corporate)	0.66
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian) ■ Promoters (Body corporate)
- Public/Other than promoters (Body corporate)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer of Sponge Iron and Generation of Captive Power. (Registered activity and also confirmed by management)	
<b>Products / Services :</b>	<b>ITC Code No.</b>	<b>Products/Services Description</b>
	73071110	Sponge Iron
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	Cheque and Others (RTGS)	
<b>Purchasing :</b>	Cheque and Others (RTGS)	

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**PRODUCTION STATUS – (NOT AVAILABLE)**

**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>	End Users and OEM's		
	<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>	150 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	United Bank of India	
	<b>Branch :</b>	Calcutta Branch, 4, N. C. Dutta Sarani, Kolkata - 700001, West Bengal, 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>	--		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	United Bank of India (Against hypothecation of Stock & Book Debt)	56.430	13.598

	(Of the above no amount is guaranteed by Director and/or Others)		
	<b>Total</b>	<b>56.430</b>	<b>13.598</b>

<b>Auditors :</b>	
<b>Name :</b>	Mitruka and Associates Chartered Accountants
<b>Address :</b>	Martin Burn House, Mezz. Floor, Room No, 10, 1, R.N. Mukherjee Road, Kolkata - 700 001, West bengal, India
<b>Tel. No.:</b>	91-33-40404744
<b>E-Mail :</b>	<a href="mailto:mitruka.associates@gmail.com">mitruka.associates@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AENPM3354Q
<b>Membership No:</b>	301858
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Neelkamal Tradelink Private Limited (U51109WB2007PTC120630)</li> <li>• Neha Advisory Services Private Limited (U74140WB1989PTC047618)</li> <li>• Snehyoti Suppliers Private Limited (U51909WB1995PTC070419)</li> <li>• Tolani Commodities Private Limited (U51109WB1994PTC066222)</li> <li>• Rashmi Foods and Allied Services Private Limited (U15135WB2007PTC112830)</li> <li>• Reliance Steel Industry</li> <li>• Anita Distributor</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
9636610	Equity Shares	INR 10/- each	INR 96.366 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	96.366	96.366	96.366
(b) Reserves & Surplus	667.919	657.477	650.348
(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>764.285</b>	<b>753.843</b>	<b>746.714</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	9.870	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>9.870</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	316.977	162.833	43.357
(b) Trade payables	15.940	8.926	27.533
(c) Other current liabilities	152.954	63.910	10.801
(d) Short-term provisions	0.000	3.749	2.276
<b>Total Current Liabilities (4)</b>	<b>485.871</b>	<b>239.418</b>	<b>83.967</b>
<b>TOTAL</b>	<b>1260.026</b>	<b>993.261</b>	<b>830.681</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	246.092	95.459	96.434
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	474.613	289.380	133.392
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.783	0.783	0.782
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.183	0.153	0.148
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>721.671</b>	<b>385.775</b>	<b>230.756</b>

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(2) Current assets			
(a) Current investments	0.000	45.525	55.458
(b) Inventories	370.164	206.398	220.068
(c) Trade receivables	26.341	80.172	35.976
(d) Cash and cash equivalents	27.976	63.307	77.562
(e) Short-term loans and advances	113.874	212.084	210.861
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>538.355</b>	<b>607.486</b>	<b>599.925</b>
<b>TOTAL</b>	<b>1260.026</b>	<b>993.261</b>	<b>830.681</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	1664.109	1335.920	1026.078
	Other Income	11.130	7.336	17.296
	<b>TOTAL</b>	<b>1675.239</b>	<b>1343.256</b>	<b>1043.374</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1276.202	1112.021	746.699
	Purchases of Stock-in-Trade	225.465	55.340	69.496
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(111.643)	(6.774)	118.067
	Direct Expenses	110.060	79.003	55.788
	Employees benefits expense	27.394	24.503	20.606
	Exceptional items	0.000	0.000	0.625
	Other expenses	80.751	51.682	11.963
	<b>TOTAL</b>	<b>1608.229</b>	<b>1315.775</b>	<b>1023.244</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>67.010</b>	<b>27.481</b>	<b>20.130</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>20.623</b>	<b>8.312</b>	<b>3.964</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>46.387</b>	<b>19.169</b>	<b>16.166</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>17.544</b>	<b>9.561</b>	<b>10.542</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>28.843</b>	<b>9.608</b>	<b>5.624</b>
<b>Less</b>	<b>TAX</b>	<b>18.400</b>	<b>2.479</b>	<b>1.781</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>10.443</b>	<b>7.129</b>	<b>3.843</b>

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Earnings / (Loss) Per Share (INR)	1.08	0.74	0.40
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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	151.457	25.317	(23.719)
Net Cash Flow from Operating Activities	135.215	25.509	(25.500)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	5.78	21.90	12.80
Account Receivables Turnover (Income / Sundry Debtors)	63.18	16.66	28.52
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	3.87	2.79	12.31
Inventory Turnover (Operating Income / Inventories)	0.18	0.13	0.09
Asset Turnover (Operating Income / Net Fixed Assets)	0.09	0.07	0.09

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.39	0.24	0.10
Debt Equity Ratio (Total Liability / Networth)	0.41	0.22	0.06
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.64	0.32	0.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.94	0.51	0.31

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Interest Coverage Ratio (PBIT / Financial Charges)	3.25	3.31	5.08
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.63	0.53	0.37
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.83	0.72	0.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.37	0.95	0.51

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.11	2.54	7.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.35	1.68	4.52
G-Score Ratio Financial (Networth / Total Assets)		0.61	0.76	0.90
G-Score Ratio Debt (Debts / Equity Capital)		3.29	1.69	0.45
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.11	2.54	7.14

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

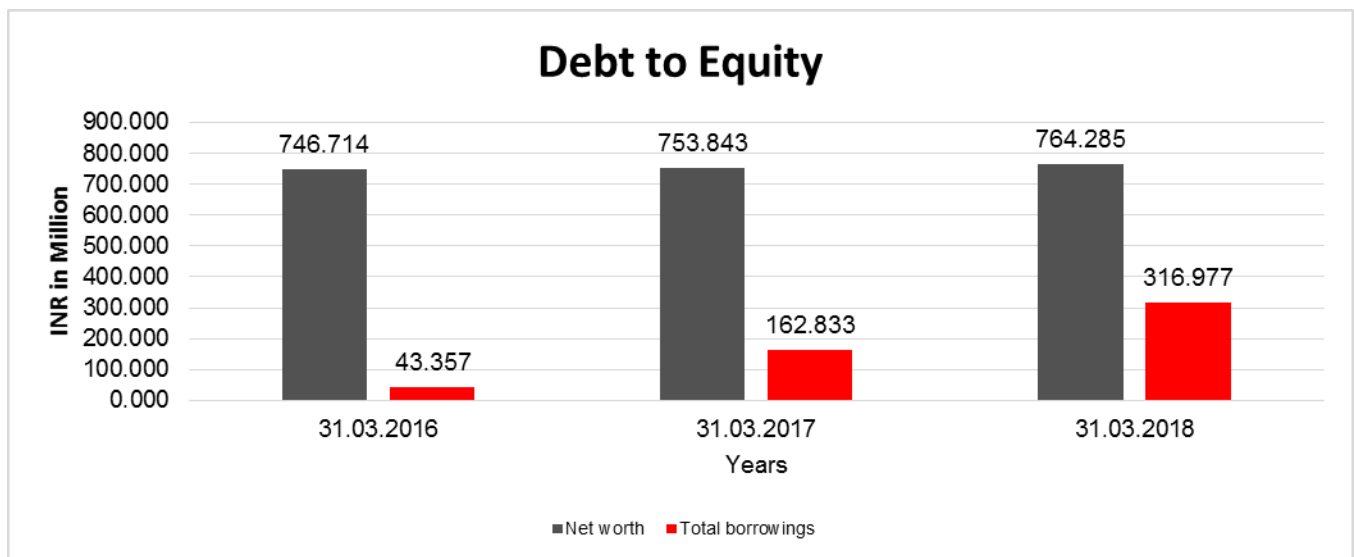
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	96.366	96.366	96.366
Reserves & Surplus	650.348	657.477	667.919

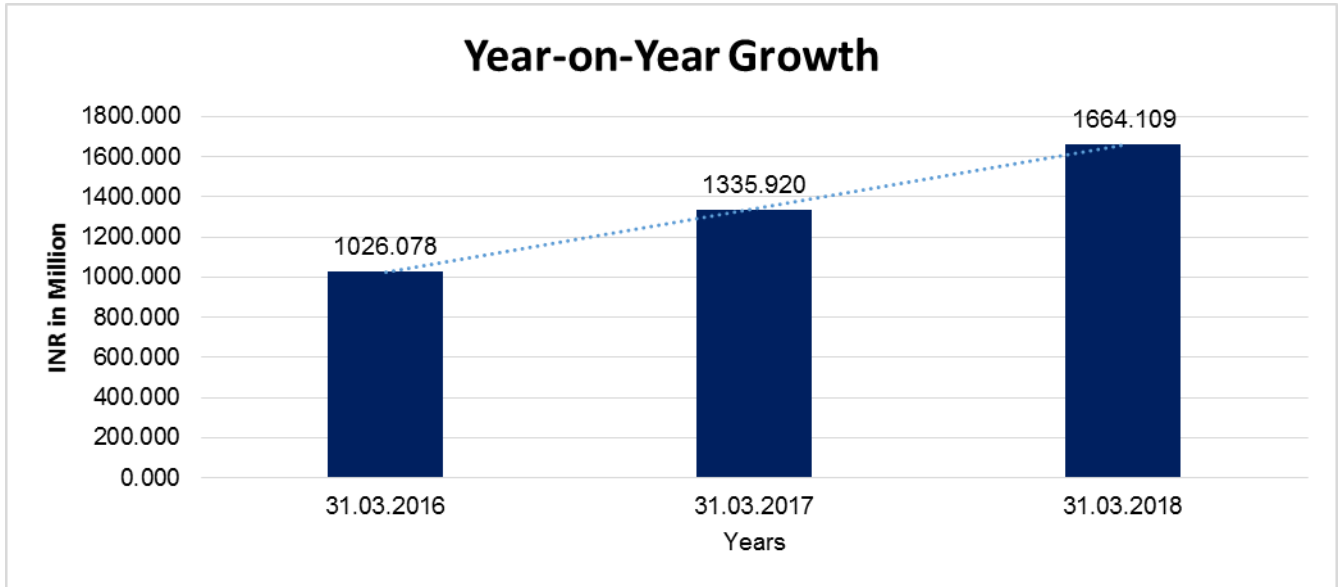
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Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>746.714</b>	<b>753.843</b>	<b>764.285</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	43.357	162.833	316.977
<b>Total borrowings</b>	<b>43.357</b>	<b>162.833</b>	<b>316.977</b>
<b>Debt/Equity ratio</b>	<b>0.058</b>	<b>0.216</b>	<b>0.415</b>



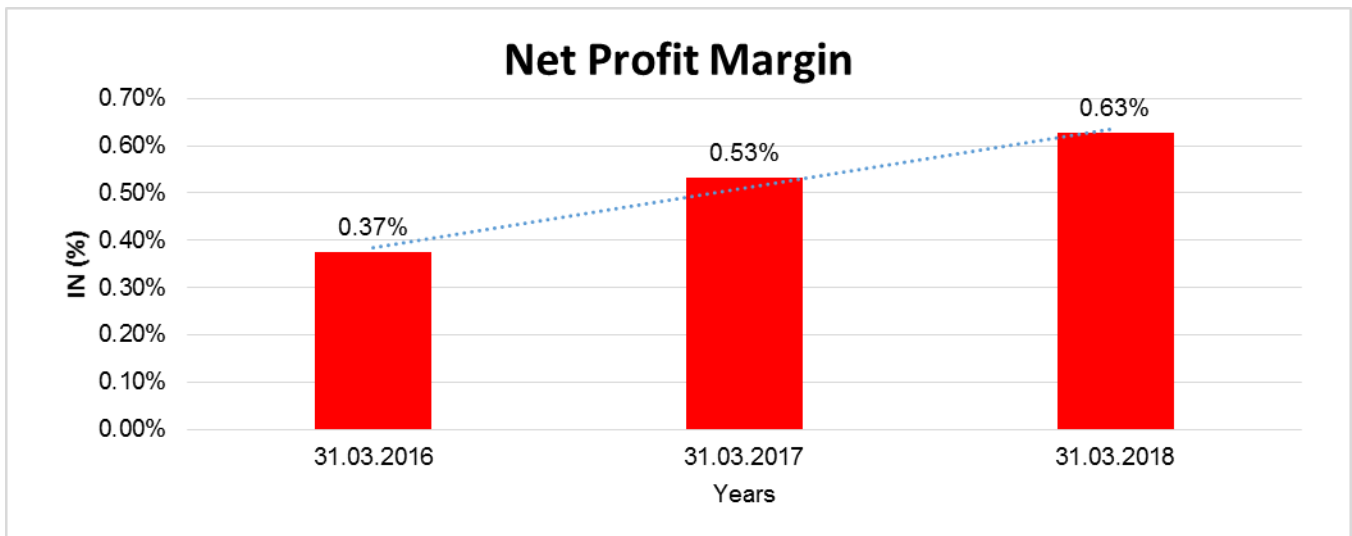
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1026.078	1335.920	1664.109
		<b>30.197</b>	<b>24.567</b>



**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	1026.078	1335.920	1664.109
Profit /(Loss)	3.843	7.129	10.443
	<b>0.37%</b>	<b>0.53%</b>	<b>0.63%</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	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	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	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Short-term borrowings</b>		
From Directors	35.205	26.279
From Relatives	24.197	0.060
From Body Corporates (related)	98.290	90.121
Body Corporates (unrelated)	102.855	32.775
<b>Total</b>	<b>260.547</b>	<b>149.235</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	H278091 28	100214 708	State Bank of India	29/09/201 8	-	-	53800000.0	SME Branch, New Alipore, Daffodil Building, 1st Floor, 63, Nalini Ranjan Avenue, Block- G, Kolkata WB700053 IN
2	B741180 50	902489 20	UNITED BANK OF INDIA	20/09/200 5	03/04/20 13	-	70000000.0	CALCUTT A BRANCH4, N. C. DUTTA SARANIK OLKATAW B700001IN
3	G484167 47	902484 12	CANARA BANK	29/07/200 3	28/01/20 04	18/07/2 011	16500000.0	24; KALAKA STREETK OLKATAW B700007IN
4	B161860 25	902482 72	WEST BANGAL INDUSTRIAL DEVELOPME T CORP. LTD	27/09/200 2	-	29/06/2 011	43015000.0	5; COUNCIL HOUSE STREETK OLKATAW B700001IN

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5	B401115 28	902487 82	WEST BANGAL INDUSTRIAL DEVELOPME T CORP. LTD	17/03/200 5	17/03/20 05	10/03/2 011	79300000.0	5; COUNCIL HOUSE STREETK OLKATAW B700001IN
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**FIXED ASSETS**

**Tangible Assets**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

**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.

**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 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SPY
<b>Analysis Done by :</b>	VVKR
<b>Report Prepared by :</b>	MTN

**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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