

MIRA INFORM REPORT

Report No. :	541789
Report Date :	07.12.2018

IDENTIFICATION DETAILS

Name :	DEEPAK FASTENERS LIMITED (w.e.f 31.03.1995)
Formerly Known As :	DEEPAK FASTNERS PRIVATE LIMITED
Registered Office :	4th Floor, First Mall, Mall Road, Ludhiana – 141001, Punjab
Tel. No.:	91-161-3911111
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.11.1990
CIN No.: [Company Identification No.]	U28991PB1990PLC010832
Capital Investment / Paid-up Capital :	INR 10.290 Million
IEC No.: [Import-Export Code No.]	3092004621
PAN No.: [Permanent Account No.]	AAACD6282G
GSTN : [Goods & Service Tax Registration No.]	03AAACD6282G1ZX (Punjab) 23AAACD6282G1ZV (Madhya Pradesh)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of Hi Tensile Industrial Fasteners (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

C

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Exists
Comments :	<p>Subject was incorporated in the year 1990 and it is engaged as a manufacturer of metal fasteners.</p> <p>For the financial year 2017, the company has reported a decline in its revenue as compared to its previous year and it has incurred loss during year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by modest net worth base and weak debt protection metrics.</p> <p>Further, it is to be noted that the company is listed with RBI defaulter and defaulted hefty amount with ICICI Bank amounting INR 475.72 million for the quarter ended June 18.</p> <p>Payment seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term rating = D
Rating Explanation	Lowest credit quality and very low prospects of recovery
Date	22.03.2018

Rating Agency Name	CRISIL
Rating	Short term rating = D
Rating Explanation	Lowest credit quality and very low prospects of recovery
Date	22.03.2018

RBI DEFAULTERS' LIST STATUS

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under :

Suit Filed Accounts - Defaulters INR 10.000 million and above as on 30-Sep-2018 Search Details . Date of extraction 24-Nov-2018 Borrower Containing - deepak fasteners						
Bank	Branch	Quarter	Borrower Name	Registered Address	Director Name--DIN no. Detail	OutStanding Amount (INR in million)
ICICI BANK LIMITED	FEROZE GANDHI MARKET, LUDHIANA	30-06-18	DEEPAK FASTENERS LIMITED	4TH FLOOR, FIRST MALL, MALL ROAD, LUDHIANA-141001	KAILASH CHANDER KALRA--00633487, DEEPAK KALRA (MD)--00633576, SANJEEV KALRA--00633619, NAVAL JAWAHAR LAL TOTLA--02408585	475.716

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.

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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 07.12.2018.

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 BY

Name :	Ms. Mehek
Designation :	Company Secretary
Contact No.:	91-161-3911111
Date :	24.11.2018

LOCATIONS

Registered/Head Office :	4th Floor, First Mall, Mall Road, Ludhiana – 141001, Punjab, India
Tel. No.:	91-161-3911111
Fax No.:	91-161- 2774400, 2449050
E-Mail :	sales@deepakfasteners.com sanjeev.b@deepakfasteners.com chennai@deepakfasteners.com mumbai@deepakfasteners.com gujarat@deepakfasteners.com Kolkata@deepakfasteners.com
Website :	http://www.deepakfasteners.com
Central Marketing Office :	G.T. Road, Miller Ganj, Opposite Ramgariya Gurudwara, Ludhiana – 141003, Punjab, India
Tel. No.:	+91-161-3911111
Fax No.:	+91-161-2538333
Factory 1:	Village Jaspalon, G T Road, Doraha, Ludhiana – 141421, Punjab, India
Tel. No.:	91-1628-291500/324811/822/777
Fax No:	91-1628-245300
Factory 2:	Village Khokhri, on Indore, Bhopal Highway, Sehore, Madhya Pradesh, India
Factory 3:	Unit: IT, Village Nangal Kalan, Sub- Tehsil Haroli, Una- 176601, Himachal Pradesh, India
Branch Offices :	Located at:

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	<ul style="list-style-type: none"> • Chennai • Mumbai • Ahmedabad • Kolkata • Ludhiana
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DIRECTORS

As on 31.03.2018

Name :	Mr. Deepak Kalra
Designation :	Managing Director
Address :	B-1, 600/13A, Sagar Street, Civil Lines, Ludhiana – 141 003, Punjab, India
Date of Birth/Age :	09.05.1966
Qualification :	B. Tech (Mech)
Date of Appointment :	15.12.2011
PAN No.:	ABXPK9848A
DIN No:	00633576
Name :	Mr. Sanjeev Kalra
Designation :	Managing Director
Address :	B-1, 600/13A, Sagar Street, Civil Lines, Ludhiana – 141 003, Punjab, India
Date of Birth/Age :	13.03.1964
Qualification :	MBA (Finance)
Date of Appointment :	12.11.1990
PAN No.:	ADEPK1547R
DIN No:	00633619
Name :	Mr. Davinder Singh Bharaj
Designation :	Whole Time Director
Address :	House No. 446, Chandigarh Road, G.K Estate, Mundian Khurd, Ludhiana - 141123, Punjab, India
Date of Appointment :	30.09.2018
DIN No:	02160970
Name :	Mr. Naval Jawaharlal Totla
Designation :	Nominee Director
Address :	Flat No. 4, Hyde Park, Plot No. 227, Sher-E-Punjab Society, Andheri (East), Chakala, MIDC, Mumbai -400093, Maharashtra, India
Date of Birth/Age :	15.05.1972
Qualification :	M.B.A
Date of Appointment :	20.02.2015
PAN No.:	AAAPT8454D
DIN No:	02408585
Name :	Mr. Kailash Chander Kalra

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Designation :	Director
Address :	B-1, 600/13A, Sagar Street, Civil Lines, Ludhiana – 141 003, Punjab, India
Date of Birth/Age :	14.03.1938
Qualification :	Graduate
Date of Appointment :	12.11.1990
PAN No.:	ABXPK9849B
DIN No:	00633487

KEY EXECUTIVES

Name :	Ms. Mehek
Designation :	Company Secretary

MAJOR SHAREHOLDERS

As on 31.03.2017

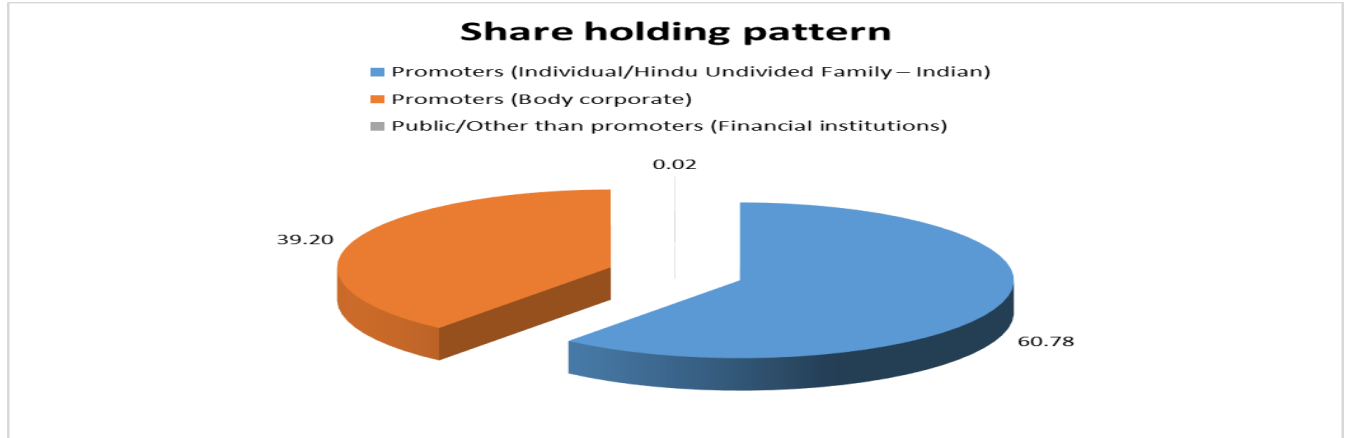
Names of Shareholders	No. of Shares
Kailash Chander Kalra	193121
Sanjeev Kalra	187930
Deepak Kalra	201485
Prem Kalra	21088
Monika Kalra	8285
Mona Kalra	7785
Deepak Fibers Limited	34000
Ganesh Jewellers Limited	309338
Deepak Aviation Limited	40000
Kailash Impex Limited	20000
Deepak Kalra & Sons HUF	2750
Sanjeev Kalra & Sons HUF	2750
Banyantree Growth Capital LLC	125
DEG – Deutsche Investitions- Und Entwicklungsgesellschaft mbH	125
Sushant Kalra	100
Sidhant Kalra	100
Total	1028982

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	60.78
Promoters (Body corporate)	39.20
Public/Other than promoters (Financial institutions)	0.02
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturing of Hi Tensile Industrial Fasteners (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	73181500	Screws and Bolts with or Without nuts and / or Washers
	NIC Code No.	Products/Services Description
	25991	High Tensile Fasteners
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :	--

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	Experience :	--																									
	Remark:	--																									
Customers :	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>			Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--										
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No. of Employees :	Information denied by the management																										
Bankers :	<ul style="list-style-type: none"> Central Bank of India, Mid Corporate Branch, 369 R.K. Road, Industrial Area, Ludhiana-141003, Punjab, India Punjab National Bank, International Banking Branch, PNB House, 1st Floor, Industrial Area, Near Manju Cinema, Ludhiana-141003, Punjab, India <table border="1"> <tr> <td>Banker Name :</td> <td>Corporation Bank</td> </tr> <tr> <td>Branch :</td> <td>SCO-34, Feroz Gandhi Market, Pakhowal Road, Ludhiana – 141001, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>91-161-5080551 (Ringing)</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>048000401140003</td> </tr> <tr> <td>IFSC Code:</td> <td>CORP0000480</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table>			Banker Name :	Corporation Bank	Branch :	SCO-34, Feroz Gandhi Market, Pakhowal Road, Ludhiana – 141001, India	Person Name (With Designation) :	--	Contact Number :	91-161-5080551 (Ringing)	Name of Account Holder :	--	Account Number :	048000401140003	IFSC Code:	CORP0000480	Account Since (Date/Year of Account Opening) :	--	Average Balance Maintained :	--	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	Account Operation :	--	Remark :	--
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	Total	4435.425	4507.716
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Auditors :	
Name :	Dass Khanna and Company Chartered Accountants
Address :	B-XX-2815, Gurdev Nagar, Pakhowal Road, Ludhiana, Punjab, India
Income-tax PAN of auditor or auditor's firm :	AABFD5151G
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> • Shree Ganesh Jewellers Limited • KDK Steel Industries Private Limited • Kailash Impex Limited • Deepak Hospitality Private Limited • Deepak Fibers Limited • Deepak Aviation Limited
Subsidiary Companies:	<ul style="list-style-type: none"> • Deepak Fasteners Australia (Pty) Limited • Deepak Fasteners (UK) Limited • Deepak Fasteners (Shannon) Limited • Deepak Fasteners (Australia) Pty Limited

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10100000	Equity Shares	INR 10/- each	INR 101.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1028982	Equity Shares	INR 10/- each	INR 10.290 Million

FINANCIAL DATA
[all figures are 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	10.290	10.290	10.290
(b) Reserves & Surplus	1291.713	1628.257	1731.785
(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)	1302.003	1638.547	1742.075
(3) Non-Current Liabilities			
(a) long-term borrowings	1894.914	2126.145	2006.746
(b) Deferred tax liabilities (Net)	0.000	0.000	58.963
(c) Other long term liabilities	20.250	19.868	19.306
(d) long-term provisions	27.262	18.945	12.623
Total Non-current Liabilities (3)	1942.426	2164.958	2097.638
(4) Current Liabilities			
(a) Short term borrowings	3365.077	3081.371	2390.908
(b) Trade payables	1048.893	1174.835	1074.953
(c) Other current liabilities	705.838	635.530	478.633
(d) Short-term provisions	0.000	2.012	11.874
Total Current Liabilities (4)	5119.808	4893.748	3956.368
TOTAL	8364.237	8697.253	7796.081
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1906.086	2249.379	2305.550
(ii) Intangible Assets	0.482	0.878	0.000
(iii) Capital work-in-progress	71.305	56.509	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	704.529	704.529	668.009
(c) Deferred tax assets (net)	188.258	12.839	0.000
(d) Long-term Loan and Advances	449.192	357.977	424.666
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3319.852	3382.111	3398.225

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3126.954	3474.859	2837.691
(c) Trade receivables	1296.368	1298.052	1028.753
(d) Cash and cash equivalents	170.999	207.142	224.383
(e) Short-term loans and advances	450.064	335.089	307.029
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	5044.385	5315.142	4397.856
TOTAL	8364.237	8697.253	7796.081

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	3356.804	3358.069	3528.662
	Other Income	186.159	80.317	23.141
	TOTAL	3542.963	3438.386	3551.803
Less	EXPENSES			
	Cost of Materials Consumed	1496.022	1818.499	1856.741
	Purchases of Stock-in-Trade	0.000	10.393	20.690
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	126.860	(555.058)	(475.719)
	Employees benefits expense	468.499	432.267	395.321
	Other expenses	894.549	894.651	870.646
	Extraordinary Item	108.806	38.621	3.240
	TOTAL	3094.736	2639.373	2670.919
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	448.227	799.013	880.884
Less	FINANCIAL EXPENSES	637.339	542.174	423.387
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(189.112)	256.839	457.497
Less/ Add	DEPRECIATION/ AMORTISATION	339.592	414.450	377.641
	PROFIT/ (LOSS) BEFORE TAX	(528.704)	(157.611)	79.856
Less	TAX	(192.160)	(54.083)	26.295

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	PROFIT/ (LOSS) AFTER TAX	(336.544)	(103.528)	53.561
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	955.735	955.529	1166.423
	TOTAL EARNINGS	955.735	955.529	1166.423
	IMPORTS			
	Raw Materials	181.424	498.810	543.390
	Components and Stores parts	34.188	40.677	56.982
	Capital Goods			
	TOTAL IMPORTS	215.612	539.487	600.372
	Earnings / (Loss) Per Share (INR)	327.06	100.61	52.05

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	460.345	381.741	272.997
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	648.677	165.995	227.559
Net cash flows from (used in) operating activity	648.677	138.414	190.190

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	140.96	141.09	106.41
Account Receivables Turnover (Income / Sundry Debtors)	2.59	2.59	3.43
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	255.91	234.47	208.99
Inventory Turnover (Operating Income / Inventories)	0.14	0.23	0.31
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.35	0.38

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.89	0.85	0.80
Debt Equity Ratio (Total Liability / Networth)	4.39	3.41	2.68
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.93	2.99	2.27
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.52	1.41	1.32
Interest Coverage Ratio (PBIT / Financial Charges)	0.70	1.47	2.08

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(10.03)	(3.08)	1.52
Return on Total Assets ((PAT / Total Assets) * 100)	%	(4.02)	(1.19)	0.69
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(25.85)	(6.32)	3.07

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.99	1.09	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.37	0.38	0.39
G-Score Ratio Financial (Networth / Total Assets)	0.16	0.19	0.22
G-Score Ratio Debt (Debts / Equity Capital)	555.91	543.17	453.90
G-Score Ratio Liquidity	0.99	1.09	1.11

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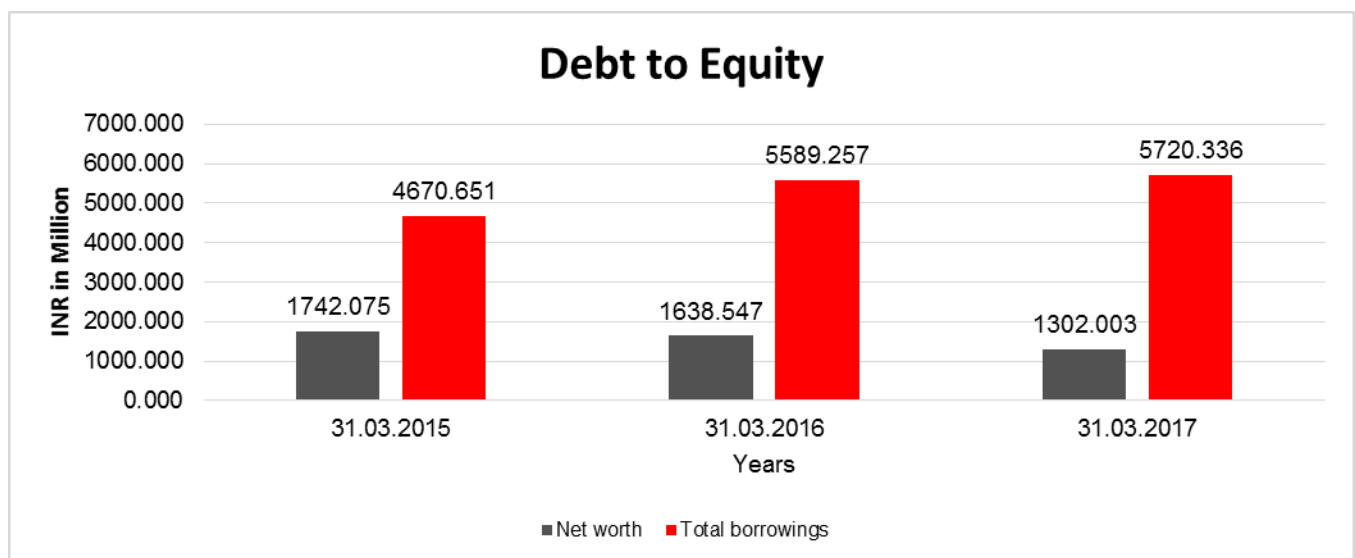
(Total Current Assets / Total Current Liabilities)			
--	--	--	--

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

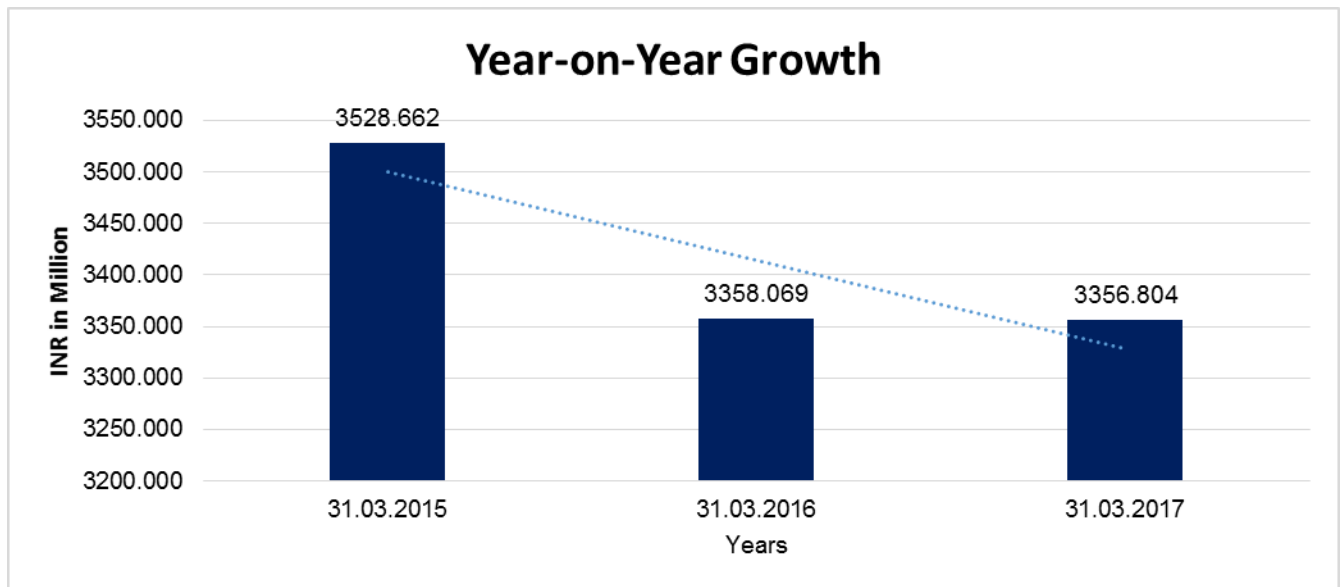
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.290	10.290	10.290
Reserves & Surplus	1731.785	1628.257	1291.713
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1742.075	1638.547	1302.003
long-term borrowings	2006.746	2126.145	1894.914
Short term borrowings	2390.908	3081.371	3365.077
Current maturities of long-term debts	272.997	381.741	460.345
Total borrowings	4670.651	5589.257	5720.336
Debt/Equity ratio	2.681	3.411	4.393



YEAR-ON-YEAR GROWTH

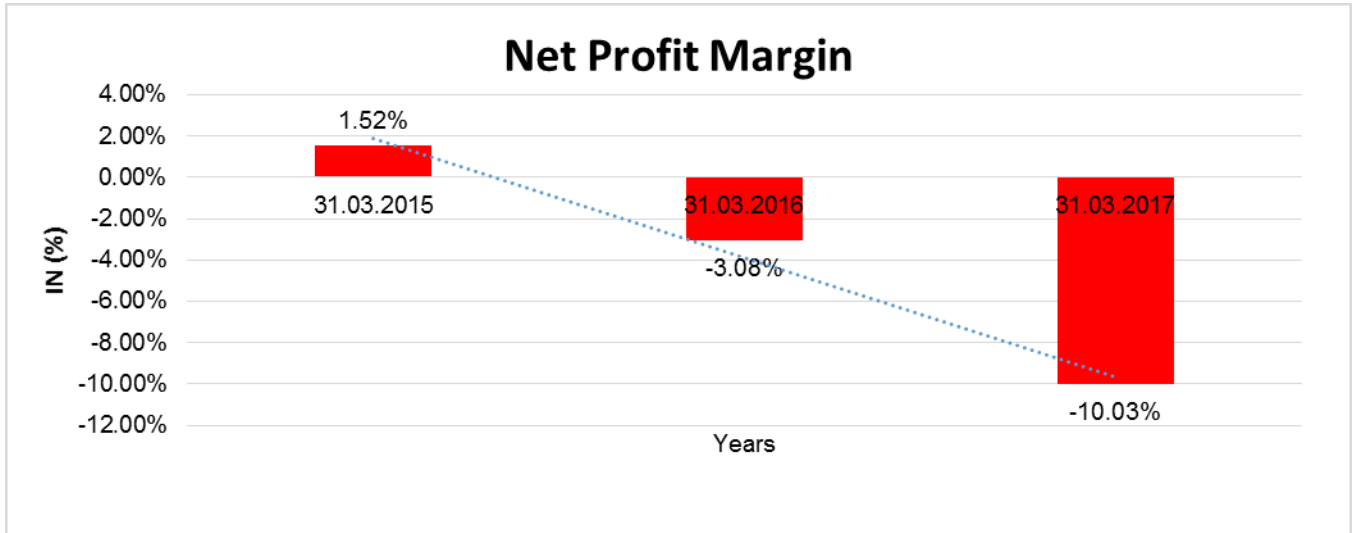
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Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3528.662	3358.069	3356.804
		(4.834)	(0.038)



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	3528.662	3358.069	3356.804
Profit	53.561	(103.528)	(336.544)
	1.52%	(3.08)%	(10.03)%



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LEGAL CASES

Civil Judge Senior Divison, Ludhiana

Case Details

Case Type	: Cs		
Filing Number	: 334/2018	Filing Date:	15-01-2018
Registration Number	: 202/2018	Registration Date:	16-01-2018
CNR Number	: PBLD02-000315-2018		

Case Status

First Hearing Date	: 16th January 2018
Next Hearing Date	: 27th March 2018
Stage of Case	: Appearance
Court Number and Judge	: 66-Civil Judge (Junior Division)

Petitioner and Advocate

1) M/s Khushboo Enterprises Advocate- PARAMJIT SINGH

Respondent and Advocate

1) M/s Deepak Fasteners Ltd
2) DEEPAK KUMAR

Acts

Under Act(s)	Under Section(s)
Code of Civil Procedure	7RULE1

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
202/2018	Civil Judge (Junior Division)	16-01-2018	12-02-2018	Appearance
202/2018	Civil Judge (Junior Division)	12-02-2018	07-03-2018	Appearance
202/2018	Civil Judge (Junior Division)	07-03-2018	27-03-2018	Appearance

Orders

Order Number	Order Date	Order Details
1	16-01-2018	Copy of order
2	12-02-2018	Copy of order
3	07-03-2018	Copy of order

Civil Judge Senior Divison, Ludhiana

Case Details

Case Type	: EXE
Filing Number	: 132/2018 Filing Date: 06-01-2018
Registration Number	: 13/2018 Registration Date: 06-01-2018
CNR Number	: PBLD02-000125-2018

Case Status

First Hearing Date	: 29th January 2018
Next Hearing Date	: 15th March 2018
Stage of Case	: Objection
Court Number and Judge	: 73-Civil Judge (Junior Division)

Petitioner and Advocate

1) M/s Pooja Forge Limited Advocate- RBT FROM FARIDABAD
--

Respondent and Advocate

1) M/s Deepak Fasteners Ltd

Acts

Under Act(s)	Under Section(s)
Code of Civil Procedure	21

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
13/2018	Civil Judge (Junior Division)	29-01-2018	23-02-2018	Appearance
13/2018	Civil Judge (Junior Division)	23-02-2018	15-03-2018	Objection

Case Transfer Details Between The Courts

Regn. Number	Transfer Date	From Court Number and Judge	To Court Number and Judge
13/2018	18-01-2018	38 - Civil Judge (Junior Division)	73 - Civil Judge (Junior Division)

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	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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from "E 536, Phase VI, Focal Point, Ludhiana, Punjab, India" to the present address w.e.f. 30.12.2012

CORPORATE INFORMATION

The Company) is a public company incorporated on 12th November 1990. At the time of incorporation it was firstly registered as private limited company and subsequently converted to Public Limited on 31st March 1995. The company is engaged in manufacturing of Hi Tensile industrial fasteners.

BRIEF DESCRIPTION OF COMPANY'S PERFORMANCE

Company achieved revenue from operations of INR 3356.800 million during financial year ending March 2017 against operational revenue of INR 3358.000 million earned during the last financial year ending March 2016.

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Revenue was mainly impacted by flooding at MP plant of the company in July 2015 due to which production & dispatches in the plant were gridlocked and plant was restored to normal working level after period of 3-4 months in the month in Nov. 2015. Directors are confident of seeing improvement in the current financial year. Company earned loss before tax of INR 528.700 million against PBT of INR 157.600 million earned during last financial year ending March 2016. Loss was mainly caused by change in accounting policy of forex fluctuations arising on ECB term loans availed by the company. However EBIDTA is almost on same level as of last financial year.

Further, Supply of Fasteners to replacement and original equipment segments wherein the company holds a key position, continue to be the area of focus of your company. In order to meet the increase demand, your company has sufficient installed capacity. The Company continue to follow its philosophy to provide the high quality products at the lower costs, coupled with excellent customer services. The market is witnessing fierce competition. All efforts were made under total quality management, Total Productivity Management and Six Sigma Umbrella to continuously improve the cost, quality, delivery and competitiveness. The Company products are well accepted in the market. In brief, all customers of the company are on growth path and company is confident to meet their increased demand.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from directors	124.766	0.000
Fully convertible debentures others	699.800	699.800
Total	824.566	699.800

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G58033275	100129356	Punjab National Bank	26/09/2017	-	-	150000000.0	INTERNATIONAL BANKING BRANCH, PNB HOUSE, 1ST FLOOR INDUSTRIAL AREA, NEAR MANJU CINEMALUDHIAN APB141003IN
2	G75999003	100112253	Central Bank of India	22/06/2017	08/01/2018	-	20000000.0	MID CORPORATE BRANCH, 369 R.K. ROAD INDUSTRIAL AREA ALUDHIANAPB141003IN
3	G06788269	100036418	Oriental Bank of Commerce	23/06/2016	-	-	130000000.0	OVERSEAS BRANCH G.T. ROAD, MILLER GANJLUDHIANAP

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								B141003IN
4	G33129 222	1062744 6	Punjab National Bank	24/02/20 16	23/12/201 6	-	275000000.0	INTERNATIONAL BANKING BRANCH, PNB HOUSE, 1ST FLOORINDUSTRI AL AREA, NEAR MANJU CINEMALUDHIAN APB141003IN
5	C764943 27	1061461 3	Central Bank of India	13/01/20 16	-	-	50000000.0	MID CORPORATE BRANCH, 369 R.K. ROADINDUSTRIA L AREA- ALUDHIANAPB141 003IN
6	C797103 31	1062148 6	Oriental Bank of Commer ce	29/12/20 15	-	-	50000000.0	OVERSEAS BRANCHJANDU TOWERLUDHIAN APB141003IN
7	C790314 49	1062013 0	Corporat ion Bank	27/11/20 15	-	-	35000000.0	PAKHOWAL ROADLUDHIANAP B141001IN
8	C666558 79	1059577 9	Central Bank of India	08/09/20 15	-	-	150000000.0	MID CORPORATE BRANCH, 369 RK ROADLUDHIANAP B141003IN
9	C577406 72	1057754 8	Corporat ion Bank	25/06/20 15	-	-	450000000.0	PAKHOWAL ROADLUDHIANAP B141001IN
10	C594861 59	1058124 1	Punjab National Bank	30/05/20 15	-	-	1830000000.0	INTERNATIONAL BANKING BRANCH, INDUSTRIAL AREANEAR MANJU CINEMALUDHIAN APB141003I

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment

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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 71.90
UK Pound	1	INR 92.19
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIVR
Report Prepared by :	RKI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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