

MIRA INFORM REPORT

Report No. :	544577
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	GSC GLASS LIMITED (w.e.f. 16.03.2010)
Formerly Known As :	GSC GLASS PRIVATE LIMITED (w.e.f. 08.09.2009) G S C TOUGHENED GLASS PRIVATE LIMITED
Registered Office :	802, Arjun Nagar, Bhisham Pitamah Marg, New Delhi - 110003
Tel. No.:	91-120-2569922
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	02.03.1989
CIN No.: [Company Identification No.]	U74899DL1989PLC035305
Capital Investment / Paid-up Capital :	INR 31.688 Million
PAN No.: [Permanent Account No.]	AAACG0050D
GSTN : [Goods & Service Tax Registration No.]	Delhi - 07AAACG0050D1ZE Uttar Pradesh - 09AAACG0050D1ZA Maharashtra - 27AAACG0050D1ZC
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is primarily engaged in the business of manufacture of safety glass, 'laminated and insulated glass; hardware and fittings used in glass industry, manufacture and installation of aluminum doors and windows. [Registered Activity]
No. of Employees :	Information denied 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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1989. The company manufactures processed glass, including toughened, laminated, insulated, and bent glass.</p> <p>As per the financial of 2018, the company has achieved a favourable growth of 15.35% in its revenue as compared to the previous year and has reported a fair net profit margin of 6.08%.</p> <p>The company possesses healthy financial position marked by sound network base along with negligible debt balance sheet profile and satisfactory liquidity position.</p> <p>Rating takes into consideration the company's decent Earnings Per Share (EPS) of INR 218 as against its Face Value (FV) of INR 100.</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 condition.</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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term loans: BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	26.10.2017

Rating Agency Name	CRISIL
Rating	Short term loans: A2
Rating Explanation	Strong degree of safety and low credit risk.
Date	26.10.2017

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 15.12.2018

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 (91-120-2569922)

LOCATIONS

Registered Office / Sales Office:	802, Arjun Nagar, Bhisham Pitamah Marg, New Delhi – 110003, India
Tel. No.:	91-11-41021222 (8 Lines)

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Fax No.:	91-11-41021220
E-Mail :	gsc@gscglass.com delhi@gscglass.com mumbai@gscglass.com
Website :	http://www.gscglass.com
Head Office / Noida Unit:	5 and 7, Udyog Vihar, Industrial Area, Greater Noida - 201306, Uttar Pradesh, India
Tel. No.:	91-120-4889000 (50 Lines)
Fax No.:	91-120-4889001
Mumbai Unit:	R-50-52, TTC Industrial Area, Rabale, MIDC Pipeline Road, Navi Mumbai - 400701, Maharashtra, India
Tel. No.:	91-22-27607409 (4 Lines) 65138218, 19
Fax No.:	91-22-27698811/33
Overseas Office :	Oudenaardse Steenweg 186, B-8580 Avelgem, Belgium
Tel. No.:	91-32-056-323203
Fax No.:	91-32-056-323204

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Charanjit Malik Singh			
Designation :	Managing Director			
Address :	E-10/4 (E-113), Street No-4, Land-1, Jaypee Greens, Greater Noida, Surajpur, Gautam Buddha Nagar- 201306, Uttar Pradesh, India			
Date of Birth/Age :	11.07.1962			
Qualification:	B.E			
Date of Appointment :	01.10.2011			
DIN No.:	00270786			
PAN No.:	AABPS0993F			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U99999MH1987PTC043997	EVERLAST ENGINEERING PRIVATE LIMITED	30/09/2011	-
	U74899DL1986PTC025092	SHIVA AGRO PRIVATE LTD.	23/08/1993	-
Name :	Mr. Sharanjit Singh			
Designation :	Wholetime Director			
Address :	E-5/7, Land-2 Jaypee Greens, Greater Noida, Surajpur, Gautam Buddha Nagar, Noida- 201306, Uttar Pradesh, India			
Date of Birth/Age :	23.09.1953			
Qualification:	B.E			
Date of Appointment :	01.10.2016			
DIN No.:	00270680			

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PAN No.:	AANPS0659L		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U99999MH1987PTC043997	EVERLAST ENGINEERING PRIVATE LIMITED	30/09/2011	-
U74899DL1986PTC025092	SHIVA AGRO PRIVATE LTD.	23/08/1993	-
U93000DL2009NPL196090	FEDERATION OF SAFETY GLASS	17/11/2009	-
Name :	Mr. Pranit Malik		
Designation :	Director		
Address :	E-5/7, Land-2, Jaypee Greens, Greater Noida, Surajpur, Gautam Buddha Nagar- 201306, Uttar Pradesh, India		
Date of Birth/Age :	12.07.1982		
Qualification:	BBA		
Date of Appointment :	01.10.2016		
DIN No.:	00270823		
PAN No.:	AGGPM1944F		

MAJOR SHAREHOLDERS

AS ON 31.03.2018

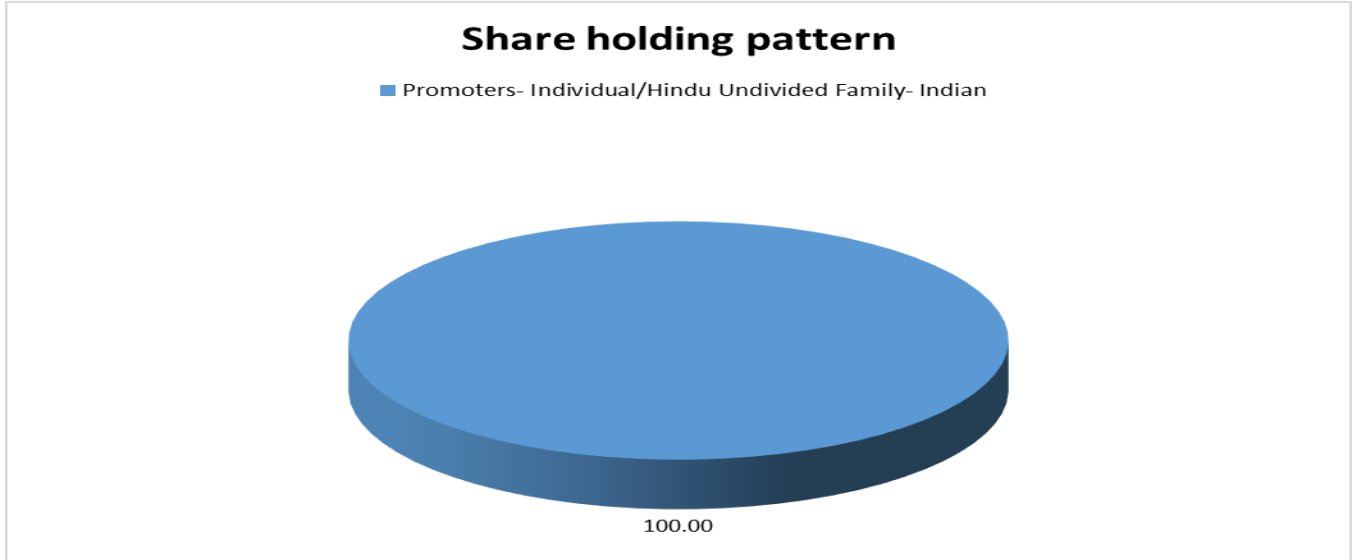
Names of Shareholders	No. of Shares
Sharanjit Singh	157187
Charanjit Singh	92595
Pranit Malik	26582
Parchita Singh	13500
Amrita Singh	13500
Daljit	15
Babay Kriti UG of Charanjit Singh	13500
Total	316879

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in the business of manufacture of safety glass, 'laminated and insulated glass; hardware and fittings used in glass industry, manufacture and installation of aluminum doors and windows. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Manufacturing of Glass Products	231	
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
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	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 denied by the management		
Bankers :	Banker Name :	Corporation Bank	
	Branch :	Mid Corporate Branch, G-28/29, Sector-18, Noida - 201301, Uttar Pradesh, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	SHORT TERM BORROWING		
	Working capital loans from banks	73.141	49.269
	Total	73.141	49.269

Auditors :	
Name :	C S Bhatnagar and Company Chartered Accountants
Address :	64 Regal Building, Connaught Place, Delhi, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFC2063P

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Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company :	<ul style="list-style-type: none"> Everlast Engineering Private Limited, India [U99999MH1987PTC043997]

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
700000	Equity Shares	INR 100/- each	INR 70.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
316879	Equity Shares	INR 100/- each	INR 31.688 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	31.688	34.188	34.188
(b) Reserves and Surplus	875.541	883.199	870.217
(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)	907.229	917.387	904.405
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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	26.961	25.018	20.051
Total Non-current Liabilities (3)	26.961	25.018	20.051
(4) Current Liabilities			
(a) Short-term borrowings	145.190	104.093	93.079
(b) Trade payables	101.368	123.579	88.497
(c) Other current liabilities	51.360	53.699	50.832
(d) Short-term provisions	19.600	10.576	10.576
Total Current Liabilities (4)	317.518	291.947	242.984
TOTAL	1251.708	1234.352	1167.440
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	335.235	358.092	388.257
(ii) Intangible Assets	0.546	0.212	0.511
(iii) Tangible assets capital work-in-progress	5.885	3.297	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	97.003	97.003	97.003
(c) Deferred tax assets (net)	13.093	8.437	11.078
(d) Long-term loans and advances	11.209	11.473	12.445
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	462.971	478.514	509.294

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	294.334	286.263	241.582
(c) Trade receivables	370.721	331.439	315.833
(d) Cash and bank balances	19.550	22.258	16.059
(e) Short-term loans and advances	104.132	115.878	82.516
(f) Other current assets	0.000	0.000	2.156
Total Current Assets	788.737	755.838	658.146
TOTAL	1251.708	1234.352	1167.440

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1136.747	985.454	870.434
	Other Income	74.875	20.738	62.534
	TOTAL	1211.622	1006.192	932.968
Less	EXPENSES			
	Cost of Materials Consumed	603.312	544.677	465.238
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.854)	(2.108)	9.458
	Employee benefit expense	163.709	142.078	133.132
	Other expenses	305.226	249.662	212.370
	TOTAL	1071.393	934.309	820.198
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	140.229	71.883	112.770
Less	FINANCIAL EXPENSES	13.430	12.923	9.392
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	126.799	58.960	103.378
Less/ Add	DEPRECIATION/ AMORTISATION	42.717	43.337	45.020
	PROFIT/ (LOSS) BEFORE TAX	84.082	15.623	58.358
Less	TAX	14.943	2.641	33.724
	PROFIT/ (LOSS) AFTER TAX	69.139	12.982	24.634
	Earnings / (Loss) Per Share (INR)	218.19	37.97	72.06

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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	NA	NA	NA
Net cash flows from (used in) operations	48.190	25.159	72.114
Net cash flows from (used in) operating activities	28.151	13.722	71.995

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	119.04	122.76	132.44
Account Receivables Turnover (Income / Sundry Debtors)	3.07	2.97	2.76
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	61.33	82.81	69.43
Inventory Turnover (Operating Income / Inventories)	0.48	0.25	0.47
Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.20	0.29

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.25	0.24	0.21
Debt Equity Ratio (Total Liability / Networth)	0.16	0.11	0.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.35	0.32	0.27
Fixed Assets to Networth	0.38	0.39	0.43

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	10.44	5.56	12.01

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	6.08	1.32	2.83
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.52	1.05	2.11
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.62	1.42	2.72

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.48	2.59	2.71
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.56	1.61	1.71
G-Score Ratio Financial (Networth / Total Assets)		0.72	0.74	0.77
G-Score Ratio Debt (Debts / Equity Capital)		4.58	3.04	2.72
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.48	2.59	2.71

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

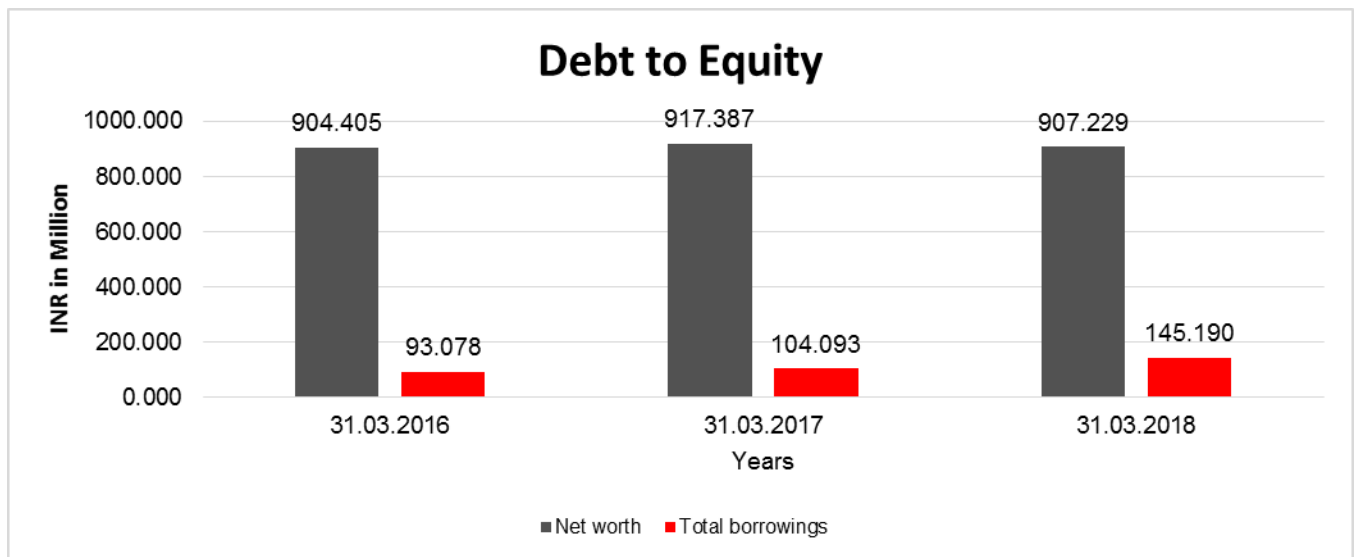
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	34.188	34.188	31.688
Reserves & Surplus	870.217	883.199	875.541
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

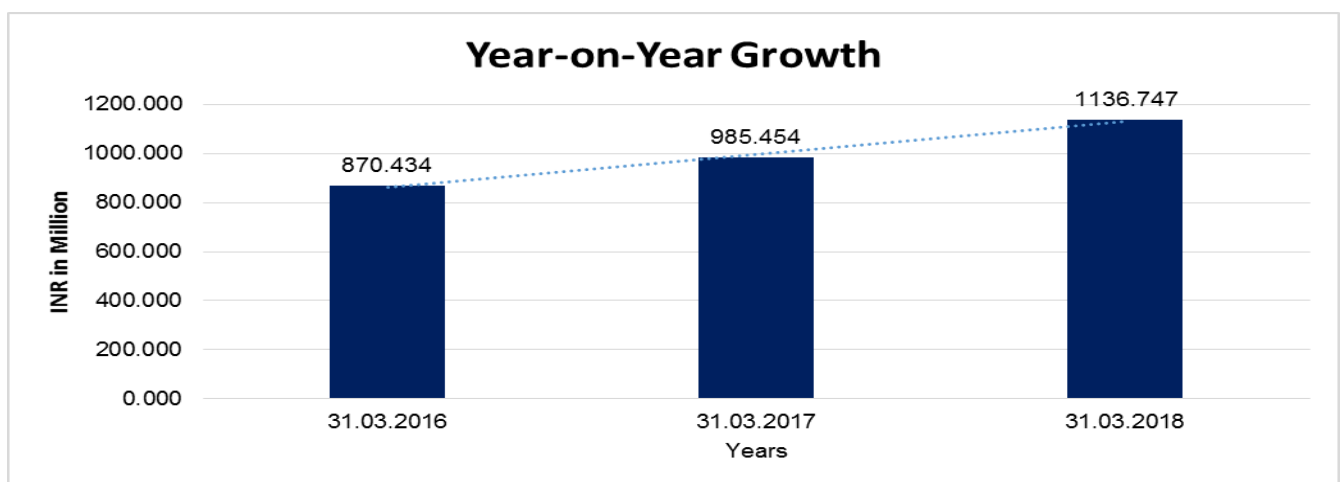
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Net worth	904.405	917.387	907.229
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	93.078	104.093	145.190
Total borrowings	93.078	104.093	145.190
Debt/Equity ratio	0.103	0.113	0.160



YEAR-ON-YEAR GROWTH

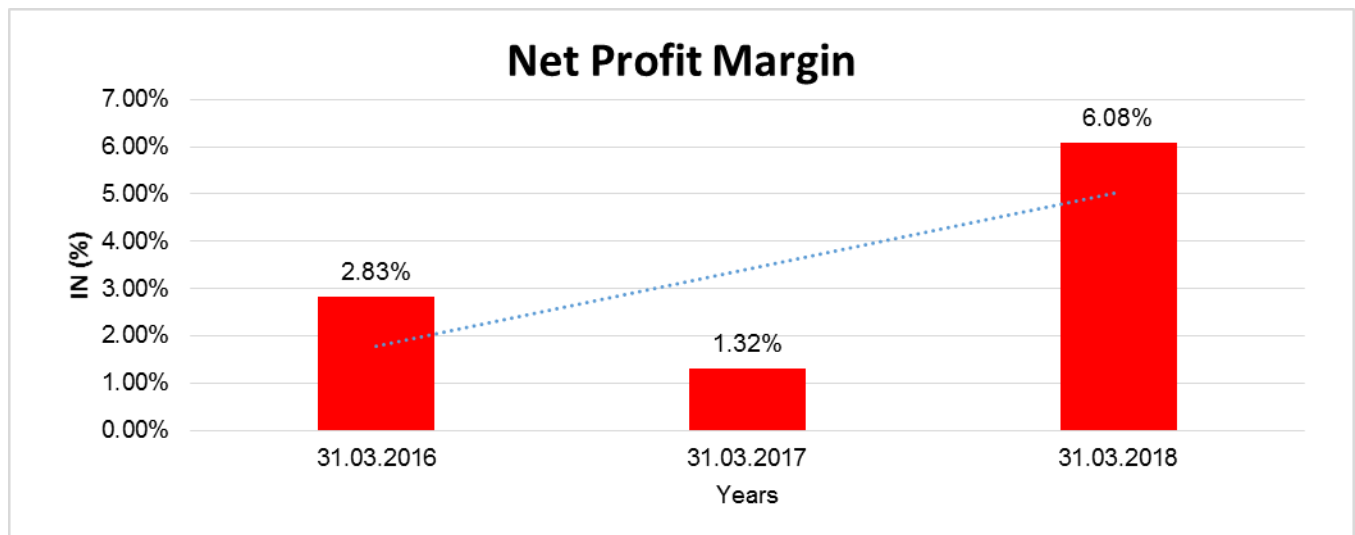
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	870.434	985.454	1136.747
		13.214	15.353



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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	870.434	985.454	1136.747
Profit/ (Loss)	24.634	12.982	69.139
	2.83 %	1.32 %	6.08 %



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	31.688	34.188
(b) Reserves and Surplus	834.509	842.300
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	866.197	876.488
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.003	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	26.961	25.018
Total Non-current Liabilities (3)	26.964	25.018

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(4) Current Liabilities			
(a) Short-term borrowings		145.190	104.093
(b) Trade payables		101.369	123.579
(c) Other current liabilities		51.389	53.728
(d) Short-term provisions		19.600	10.576
Total Current Liabilities (4)		317.548	291.976
TOTAL		1210.709	1193.482
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		388.871	411.755
(ii) Intangible Assets		0.546	0.212
(iii) Tangible assets capital work-in-progress		5.885	3.297
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.003	0.003
(c) Deferred tax assets (net)		13.093	8.436
(d) Long-term loans and advances		11.243	11.507
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		419.641	435.210
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		294.334	286.263
(c) Trade receivables		370.721	331.439
(d) Cash and bank balances		20.457	23.268
(e) Short-term loans and advances		105.556	117.302
(f) Other current assets		0.000	0.000
Total Current Assets		791.068	758.272
TOTAL		1210.709	1193.482

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	1136.747	985.454
	Other Income	74.928	20.820
	TOTAL	1211.675	1006.274
Less	EXPENSES		
	Cost of Materials Consumed	603.312	544.677
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.854)	(2.108)

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	Employee benefit expense		163.709	142.079
	Other expenses		305.382	249.830
	TOTAL		1071.549	934.478
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		140.126	71.796
Less	FINANCIAL EXPENSES		13.430	12.925
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		126.696	58.871
Less/ Add	DEPRECIATION/ AMORTISATION		42.744	43.374
	PROFIT/ (LOSS) BEFORE TAX		83.952	15.497
Less	TAX		14.946	2.644
	PROFIT/ (LOSS) AFTER TAX		69.006	12.853
	Earnings / (Loss) Per Share (INR)		217.77	37.60

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LEGAL CASES

**DISTRICT AND SESSION COURT, THANE
CASE DETAILS**

Case Type: Cri. Appeal

Filing Number: 4571/2016 Filing Date: 27-10-2016
Registration Number: 121/2016 Registration Date: 15-11-2016
CNR Number: MHTH01-007652-2016

Case Status

First Hearing Date : 15th November 2016
Next Hearing Date: 15th November 2016 Date Not Updated
Stage of Case: First Order
Court Number and Judge : 13-District Judge -6 Addl. Sessions Judge Thane

Petitioner and Advocate

- 1) M/s Alupex India Pvt. Ltd. and 3
Address - Plot No.R-602, Office Block, TTC, MIDC Rabale, Navi Mumbai 400701
Advocate- Vishal A. Bhanushali
- 2) Navi Keswani
Plot No.R-602, Office Block, TTC, MIDC Rabale, Navi Mumbai 400701
- 3) Rohan Keswani
Plot No.R-602, Office Block, TTC, MIDC Rabale, Navi Mumbai 400701
- 4) Karan Keswani
Plot No.R-602, Office Block, TTC, MIDC Rabale, Navi Mumbai 400701

Respondent and Advocate

- 1) M/s GSC Glass Ltd. and 1
Address - Office at R-50-52, TTC Industrial Area, Rabale, MIDC Pipe Line Road, Rabale, Navi Mumbai 400701
- 2) State of Maharashtra
Thane

Acts

Under Act(s)	Under Section(s)
Criminal Procedure Code	439

This is archived version of case. To check in ecourt site please go to [link](#). then click on Case Status. Select state : Uttar Pradesh, district : Gautam Buddha Nagar, court complex name : District & Session Court, Gautam Buddha Nagar and enter on of party name with case year from registration date

[Back](#)

**Chief Judicial Magistrate
Case Details**

Case Type	: Motor Vehicle Challan	
Filing Number	: 45156/2018	Filing Date : 20-06-2018
Registration Number	: 23915/2018	Registration Date
: 20-06-2018		
CNR Number	: UPG04-047088-2018	

Case Status

First Hearing Date	: 17th October 2018
Next Hearing Date	: 11th December 2018
Stage of Case	: Summon
Court Number and Judge	: 4-Judicial Magistrate

Petitioner and Advocate

1) up state Advocate- a

Respondent and Advocate

1) gsc glass ltd

Acts

Under Act(s)	Under Section(s)
Central Provinces Court of Wards Act	1

Main Matters

Main Case No. :	∕∕
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History of Case Hearing

Judge	Business On Date	Hearing Date	Purpose of hearing
Judicial Magistrate	17-10-2018	11-12-2018	Summon

[Back](#)

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	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
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

CORPORATE INFORMATION: -

Subject was incorporated on 2nd March 1989 as a private limited company, named as GSC Toughened Glass Private Limited. Name of company was subsequently changed to GSC GLASS LIMITED. The company is

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primarily engaged in the business of manufacture of safety glass, 'laminated and insulated glass; hardware and fittings used in glass industry, manufacture and installation of aluminum doors and windows. The products are primarily used in building and automobile industry.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
SHORT TERM BORROWING		
Loans and advances from directors	72.049	54.824
Total	72.049	54.824

INDEX OF CHARGE:

SN O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G4315 4996	10009 5673	CORPOR ATION BANK	20/02/2 017	-	-	20000000.0	MID CORPORATE BRANCHG-28/29, SECTOR-18NOIDAUP2013011 N
2	B9299 1900	90334 385	CORPOR ATION BANK	29/08/2 003	24/12/201 3	-	180000000.0	MID CORPORATE BRANCHG-28/29, SECTOR-18NOIDAUP2013011 N
3	A9945 4472	90334 247	CORPOR ATION BANK	17/04/2 001	08/11/201 0	-	368200000.0	SME BRANCHG-28/29, SECTOR18,NOIDAU P201301IN
4	B9299 1868	90334 131	CORPOR ATION BANK	29/01/1 998	24/12/201 3	-	180000000.0	MID CORPORATE BRANCHG-28/29, SECTOR-18NOIDAUP2013011 N
5	C4094 9786	10093 259	THE PRADES HIYA INDUSTRI AL & INVESTM ENT CORPOR ATION OF UP LIMITED	28/03/2 008	-	05/01/201 5	64737978.0	PICUP BHAWAN, GOMATI NAGARLUCKNOWL UCKNOWUP226010 IN
6	B6577	10221	YES	28/04/2	-	19/12/201	60000000.0	9TH FLOOR,

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	1321	046	BANK LIMITED	010		2		NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH 400018IN
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FIXED ASSETS:

Tangible assets

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

Intangible assets

- Brands and trade marks
- Computer software

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 71.92
UK Pound	1	INR 90.53
Euro	1	INR 81.34

INFORMATION DETAILS

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

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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