

## MIRA INFORM REPORT

Report No. :	543982
Report Date :	22.12.2018

### IDENTIFICATION DETAILS

Name :	EMJAY STEEL UDYOG PRIVATE LIMITED
Registered Office :	No. 18/26, Loganathan Nagar, 2nd Street, 100 Feet Road, Choolaimedu, Chennai – 600094, Tamilnadu
Tel. No.:	91-44-23611271/ 72
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.03.2010
CIN No.: [Company Identification No.]	U27106TN2010PTC074826
Capital Investment / Paid-up Capital :	INR 99.013 Million
PAN No.: [Permanent Account No.]	AACCE4753D
GSTN : [Goods & Service Tax Registration No.]	37AACCE4753D1ZT [Andhra Pradesh] 33AACCE4753D1Z1 [Tamilnadu]
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing and Exporter of Mild Steel Billets. [Registered Activity and also Confirmed by Management]
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :**

**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 1237000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2010. It is engaged in manufacturing and exports of mild steel billets.</p> <p>For the financial year ended 2017, the company has earned a fair growth of 14.07% in its revenue as compared to the previous year and has achieved an average profitability margin of 1.10%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base and low debt balance sheet.</p> <p>Further, rating also reflects from extensive experience of promoters over two decades of experience in the iron and steel industry and improvement in the revenue profile during the year.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p><b>NOTE:</b> Site visit was conducted the company at the registered address and our executive has successfully traced the subject on the said address.</p> <p>AT the premises our executive met Mr. Lakshmanan (Purchase Manager) who confirmed the subject's existence on the said address.</p> <p>During the visit our executive inquired with the neighbour companies who claimed that the subject exists on the said address.</p> <p>As per our executive's observation, it is ground + 2 storey building and subject is situated on the 2<sup>nd</sup> floor of the building. Location was easy to find. Locality appears to residential. Area seems to upmarket. Area of premises is 2800 sq. ft. and 60 employees were sighted in the premises. Name board of the subject was sighted at the said address.</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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.09.2017)	Current Rating (31.12.2017)
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**

<b>Rating Agency Name</b>	INDIA RATINGS
<b>Rating</b>	Long term loans = BBB- (issuer not cooperative)
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	21.09.2018

<b>Rating Agency Name</b>	INDIA RATINGS
<b>Rating</b>	Short term loans = A3 (issuer not cooperative)
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	21.09.2018

**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 22.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DECLINED BY**

<b>Name :</b>	Mr. Mahesh
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-44-23611271/ 72
<b>Date :</b>	10.12.2018

**LOCATIONS**

<b>Registered Office :</b>	No. 18/26, Loganathan Nagar, 2nd Street, 100 Feet Road, Choolaimedu, Chennai – 600094, Tamilnadu, India
<b>Tel. No.:</b>	91-44-23611271/ 72
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:emjaysteels@gmail.com">emjaysteels@gmail.com</a> <a href="mailto:emjaysite@hotmail.com">emjaysite@hotmail.com</a>
<b>Area:</b>	2800 Sq. Ft. [As per site visit]
<b>Locality:</b>	Residential [As per site visit]
<b>Factory :</b>	Survey No. 62-3, A1 and A2, Vengamambapuram Village, Naidupet, District Nellore – 524402, Andhra Pradesh, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Mathew Koshy Elanjickal		
<b>Designation :</b>	Director		
<b>Address :</b>	Elanjickal House, Kizhakkum Bhagom PO Niranam West, Pathanamthitta, District Thiruvilla 689101, Kerala, India		
<b>Date of Birth/Age :</b>	10.03.1960		
<b>Date of Appointment :</b>	08.03.2010		
<b>PAN No.:</b>	AAXPE8165B		
<b>DIN No.:</b>	02892234		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27310TN2011PTC083245	UNIQUE MULTI-IMPEX PRIVATE LIMITED	22/11/2011	-
<b>Name :</b>	Mr. Jacob Mathew		
<b>Designation :</b>	Director		

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<b>Address :</b>	38A Jalan US T 20/1A 47630 ULP Subang Jaya Selangor 47630		
<b>Date of Birth/Age :</b>	27.02.1968		
<b>Date of Appointment :</b>	18.12.2010		
<b>DIN No.:</b>	03432087		
<b>Name :</b>	Mr. Chitrakkudi Sundararajan Nesu Mohan		
<b>Designation :</b>	Director		
<b>Address :</b>	No.4, H5, 1st Main Road, MMDA Colony, Maduravoyal, Chennai 600095, Tamilnadu, India		
<b>Date of Appointment :</b>	05.12.2012		
<b>DIN No.:</b>	03628106		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27320TN2011PTC082363	J.B.A STEELS PRIVATE LIMITED	30/09/2014	-
U51101TN2011PTC082534	EVERGREEN FAIR-TRADE PRIVATE LIMITED	28/09/2011	-
<b>Name :</b>	Mr. Abraham Zechariah		
<b>Designation :</b>	Director		
<b>Address :</b>	Mammootti Kandathil House Manjadi P O Kattodu Thiruvalla Pathanamthitta Pushpagiri Tiruvalla – 689105, Kerala, India		
<b>Date of Appointment :</b>	24.11.2012		
<b>DIN No.:</b>	06426220		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27310TN2011PTC083245	UNIQUE MULTI-IMPEX PRIVATE LIMITED	04/10/2013	-
<b>Name :</b>	Mr. Ajith Oommen Abraham		
<b>Designation :</b>	Whole-time Director		
<b>Address :</b>	Paruvackal House, Adoor, Post Pathanamthitta, Trivandrum 691523, Kerala, India		
<b>Date of Appointment :</b>	15.06.2013		
<b>DIN No.:</b>	06548153		

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Mahesh
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

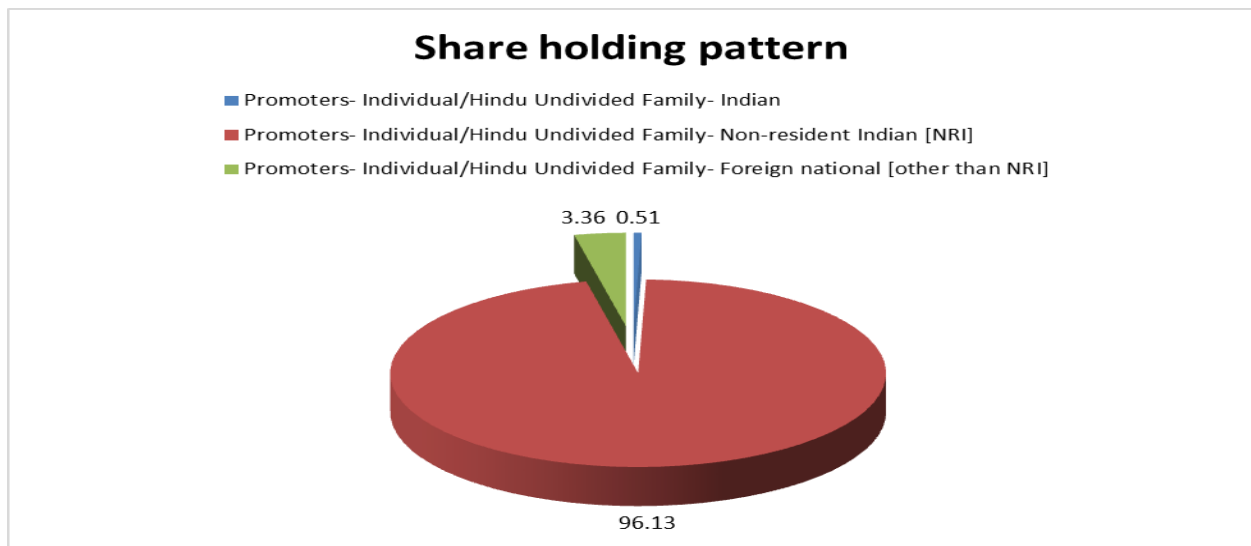
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Names of Shareholders	No. of Shares	Percentage of Holding
Mathew Koshy Elanjickal	9269390	93.62
Jacob Mathew	332836	3.36
Abraham Zechariah	99	0.00
Binu John Philip	125000	1.26
Anna Manju Mathew	124000	1.25
C.S.N. Mohan	5001	0.05
Vinod Garg *	45000	0.45
<b>Total</b>	<b>9901326</b>	<b>100.00</b>

\* Amount yet to be received from Subscriber against 45000 equity shares as per Subscriber to the Memorandum of Association and the same included in paid up capital of the company.

**AS ON 30.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters- Individual/Hindu Undivided Family- Indian	0.51
Promoters- Individual/Hindu Undivided Family- Non-resident Indian [NRI]	96.13
Promoters- Individual/Hindu Undivided Family- Foreign national [other than NRI]	3.36
<b>Total</b>	<b>100.00</b>



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in Manufacturing and Exporter of Mild Steel Billets. [Registered Activity and also Confirmed by Management]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	Mild Steels (M.S) Billets	72071920
<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>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**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>	<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>	Not Divulged	

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<b>Bankers :</b>	<ul style="list-style-type: none"> <li>State Bank of India (Lead Bank of the SBI and SIB Consortium) Mid Corporate Group, Industrial Finance Branch, 155, Anna Salai, Chennai - 600002, Tamilnadu, India</li> <li>City Union Bank Limited Purasawalkam Branchold No. 42, New No. 107, Dr Alagappa Road, Chennai-600084, Tamilnadu, India</li> <li>HDFC Bank Limited</li> <li>The South Indian Bank Limited</li> </ul>																				
<b>Facilities :</b>	<table border="1"> <thead> <tr> <th>SECURED LOANS</th> <th>31.03.2017 (INR In Million)</th> <th>31.03.2016 (INR In Million)</th> </tr> </thead> <tbody> <tr> <td><b>LONG TERM BORROWING</b></td> <td></td> <td></td> </tr> <tr> <td>Term loans from banks</td> <td>0.000</td> <td>90.812</td> </tr> <tr> <td><b>SHORT TERM BORROWING</b></td> <td></td> <td></td> </tr> <tr> <td>Loans repayable on demand from banks</td> <td>92.288</td> <td>348.760</td> </tr> <tr> <td><b>Total</b></td> <td><b>92.288</b></td> <td><b>439.572</b></td> </tr> </tbody> </table>			SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)	<b>LONG TERM BORROWING</b>			Term loans from banks	0.000	90.812	<b>SHORT TERM BORROWING</b>			Loans repayable on demand from banks	92.288	348.760	<b>Total</b>	<b>92.288</b>	<b>439.572</b>
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<b>Auditors :</b>	
<b>Name :</b>	Krupa and Company Chartered Accountants
<b>Address :</b>	First Floor, No. 5, Kumbhat Complex, 700 Poonamallee High Road, Aminjikarai, Chennai – 600029, Tamilnadu, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABPI2273A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
12000000	Equity Shares	INR 10/- each	INR 120.000 Million

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

No. of Shares	Type	Value	Amount
9901326	Equity Shares	INR 10/- each	INR 99.013 Million

**FINANCIAL DATA**  
*[all figures are 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	99.013	99.013	92.650
(b) Reserves & Surplus	333.992	308.660	268.471
(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>433.005</b>	<b>407.673</b>	<b>361.121</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	90.812	148.180
(b) Deferred tax liabilities (Net)	20.772	23.107	23.466
(c) Other long term liabilities	171.000	171.000	126.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>191.772</b>	<b>284.919</b>	<b>297.646</b>
(4) Current Liabilities			
(a) Short term borrowings	92.288	348.760	489.462
(b) Trade payables	582.763	470.240	288.797
(c) Other current liabilities	3.206	72.609	66.283
(d) Short-term provisions	43.739	53.432	40.179
<b>Total Current Liabilities (4)</b>	<b>721.996</b>	<b>945.041</b>	<b>884.721</b>
<b>TOTAL</b>	<b>1346.773</b>	<b>1637.633</b>	<b>1543.488</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	342.109	379.492	433.493
(ii) Intangible Assets	0.070	0.106	0.010
(iii) Capital work-in-progress	25.862	25.862	22.187
(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	85.364	57.579	27.800

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(e) Other Non-current assets	0.000	0.000	0.001
<b>Total Non-Current Assets</b>	<b>453.405</b>	<b>463.039</b>	<b>483.491</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	134.795	282.118	167.824
(c) Trade receivables	685.458	779.401	733.838
(d) Cash and cash equivalents	26.075	21.464	45.480
(e) Short-term loans and advances	37.827	85.232	109.699
(f) Other current assets	9.213	6.379	3.156
<b>Total Current Assets</b>	<b>893.368</b>	<b>1174.594</b>	<b>1059.997</b>
<b>TOTAL</b>	<b>1346.773</b>	<b>1637.633</b>	<b>1543.488</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>				
	Revenue from Operations	2295.625	2012.538	2911.240
	Other Income	7.838	7.114	24.374
	<b>TOTAL (A)</b>	<b>2303.463</b>	<b>2019.652</b>	<b>2935.614</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1667.666	1381.012	2243.178
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(30.375)	36.184	25.615
	Employee Benefits Expenses	10.003	8.725	13.086
	Other Expenses	524.049	473.984	513.663
	<b>TOTAL (B)</b>	<b>2171.343</b>	<b>1899.905</b>	<b>2795.542</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION (A-B) (C)</b>	132.120	119.747	140.072
<b>Less</b>	<b>FINANCIAL EXPENSES (D)</b>	66.329	65.091	97.881
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION (C-D) (E)</b>	65.791	54.656	42.191
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION (F)</b>	42.794	43.463	34.112
	<b>PROFIT/(LOSS) BEFORE TAX (E-F) (G)</b>	<b>22.997</b>	<b>11.193</b>	<b>8.079</b>
<b>Less</b>	<b>TAX (H)</b>	(2.335)	(0.359)	(5.234)

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	<b>PROFIT/(LOSS) AFTER TAX (G-H)</b>	<b>(l)</b>	<b>25.332</b>	<b>11.552</b>	<b>13.313</b>
	<b>IMPORTS</b>				
	Raw Materials		306.053	543.053	570.749
	Components and spare parts		0.759	0.913	0.968
	<b>TOTAL IMPORTS</b>		<b>306.812</b>	<b>543.966</b>	<b>571.717</b>
	<b>Earnings / (Loss) Per Share (INR)</b>				
			<b>2.56</b>	<b>1.17</b>	<b>1.44</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Net cash flows from (used in) operations	444.180	154.660	108.958
Net cash flows from (used in) operating activities	446.515	148.676	102.187

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.99	141.35	92.01
Account Receivables Turnover (Income / Sundry Debtors)	3.35	2.58	3.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	127.55	124.28	46.99
Inventory Turnover (Operating Income / Inventories)	0.98	0.42	0.83
Asset Turnover (Operating Income / Net Fixed Assets)	0.36	0.30	0.31

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.54	0.63	0.67

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Debt Equity Ratio (Total Liability / Networth)	0.21	1.08	1.77
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.67	2.32	2.45
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.85	0.99	1.26
Interest Coverage Ratio (PBIT / Financial Charges)	1.99	1.84	1.43

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.10	0.57	0.46
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.88	0.71	0.86
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.85	2.83	3.69

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.24	1.24	1.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.05	0.94	1.01
G-Score Ratio Financial (Networth / Total Assets)		0.32	0.25	0.23
G-Score Ratio Debt (Debts / Equity Capital)		0.93	4.44	6.88
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.24	1.24	1.20

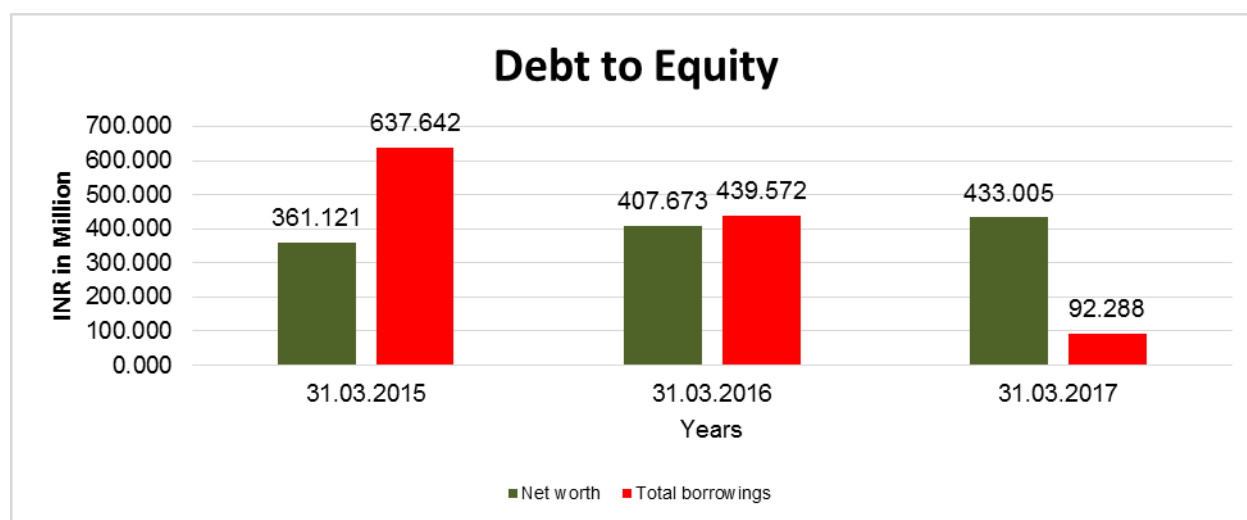
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

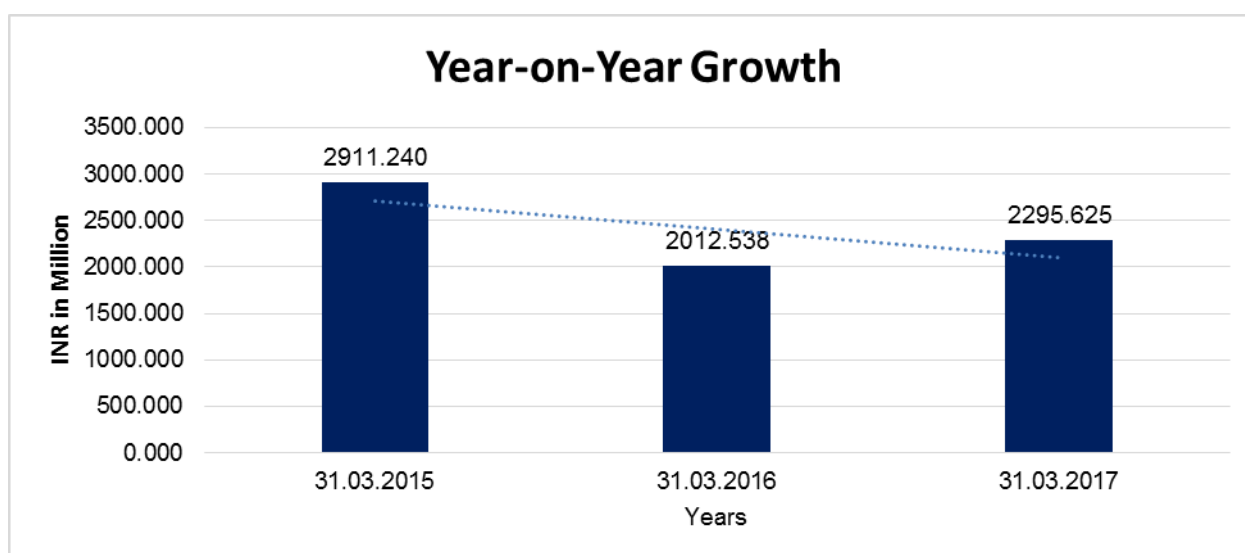
**DEBT EQUITY RATIO**

Particulars	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	92.650	99.013	99.013
Reserves & Surplus	268.471	308.660	333.992
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>361.121</b>	<b>407.673</b>	<b>433.005</b>
long-term borrowings	148.180	90.812	0.000
Short term borrowings	489.462	348.760	92.288
Current Maturities of Long term debt	0.000	0.000	0.000
<b>Total borrowings</b>	<b>637.642</b>	<b>439.572</b>	<b>92.288</b>
<b>Debt/Equity ratio</b>	<b>1.766</b>	<b>1.078</b>	<b>0.213</b>



**YEAR-ON-YEAR GROWTH**

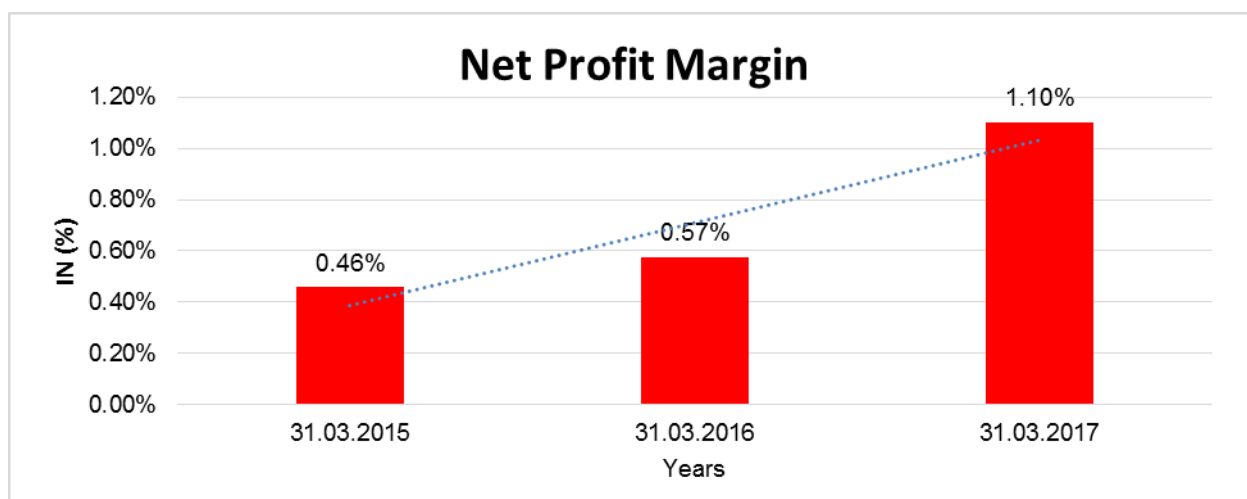
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2911.240	2012.538	2295.625
		<b>-30.870</b>	<b>14.066</b>



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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	2911.240	2012.538	2295.625
Profit	13.313	11.552	25.332
	<b>0.46%</b>	<b>0.57%</b>	<b>1.10%</b>



**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	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	No
17	Details of sister concerns	No
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

**OBSERVATION POINTS**

<b>Name of Company :</b>	EMJAY STEEL UDYOG PRIVATE LIMITED
<b>Address :</b>	No. 18/26, Loganathan Nagar, 2nd Street, 100 Feet Road, Choolaimedu, Chennai – 600094, Tamilnadu, India
<b>Contact No.:</b>	91-44-23611271
<b>Person to whom we met:</b>	Mr. Lakshman [Purchase Manager]
<b>Name Board :</b>	Sighted
<b>Location:</b>	Easy
<b>Landmark:</b>	MMDA Signal
<b>Total Floors of the Building :</b>	Ground + 2 Floors
<b>Subject situated on:</b>	2 <sup>nd</sup> Floor
<b>Locality:</b>	Residential
<b>Area of premises:</b>	2800 Sq. Ft.
<b>Area :</b>	Upmarket
<b>No. of employees seen at premises:</b>	60 [Approx.]
<b>Visibility Items :</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Fax Machine</li> <li>• Computers</li> <li>• Air Conditioner</li> </ul>
<b>Furniture items:</b>	Yes
<b>Neighbour Interview:</b>	our executive inquired with the neighbour companies who claimed that the subject exists on the said address.
<b>Proof of visit:</b>	Photos

**INDEX OF CHARGES:**

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G86598315	100174224	CITY UNION BANK LIMITED	31/03/2018	-	-	600000000.0	PURASAWALKAM BRANCHOLD NO. 42, NEW NO. 107, DR ALAGAPPA ROAD, CHENNAITN60 0084IN
2	C60050358	10582483	HDFC BANK LIMITED	12/11/2014	-	-	6750000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	H07134398	10332138	STATE BANK OF INDIA (LEAD BANK OF THE SBI & SIB CONSORTIUM)	07/01/2012	-	30/08/2018	600000000.0	MID CORPORATE GROUP INDUSTRIAL FINANCE BRANCH, 155, ANNA SALAICHENNAITN60 0002IN
4	H07135239	10305686	STATE BANK OF INDIA	29/07/2011	17/12/2011	30/08/2018	575000000.0	MID CORPORATE GROUP, INDUSTRIAL FINANCE BRANCH 155, ANNA SALAICHENNAITN60 0002IN

**CORPORATE INFORMATION**

**Business Activity:** The Company is engaged in manufacturing of Mild Steel Billets. The Company imports Scrap and purchases locally sponge iron and scrap.

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

**STATE OF AFFAIRS**

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1. The Company is engaged in the business of manufacture of MS Billets and there has been no change in the business of the Company during the financial year ended 31st March, 2017.

2 The highlights of the Company's performance are as under:-

- i. Revenue from operations increased by 14% from INR 2019.600 Million to INR 2303.500 Million.
- ii. Net Profit for the year increased by 120% from INR 11.500 Million to INR 25.300 Million.

The increase in revenue, net profit as mentioned above is accredited to increase in turnover in comparison to the last financial year.

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Computer equipment's

**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 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21

**INFORMATION DETAILS**

Information Gathered by :	TEJ
Analysis Done by :	NYT
Report Prepared by :	ARC

**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	YES
--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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