

MIRA INFORM REPORT

Report No. :	547062
Report Date :	26.12.2018

IDENTIFICATION DETAILS

Name :	TATA STEEL PROCESSING AND DISTRIBUTION LIMITED (w.e.f. 29.12.2009)
Formerly Known As :	TATA RYERSON LIMITED
Registered Office :	Tata Centre, 43, Chowringhee Road, Kolkata – 700071, West Bengal
Tel. No.:	91-33-66130600/ 0641
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	17.04.1997
CIN No.: [Company Identification No.]	U27109WB1997PLC084005
Capital Investment / Paid-up Capital :	INR 682.500 Million
TIN No:	19432057046
PAN No.: [Permanent Account No.]	AABCT1029L
GSTN : [Goods & Service Tax Registration No.]	19AABCT1029L1Z9
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The Company is engaged in the business of Production/Manufacture of processed coils and sheets including corrugation of processed sheets and complex fabrication of plates and manufacture of components for heavy earth moving equipments and small car segment. (Registered activity)
No. of Employees :	Not Divulged

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RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 17000000
Status :	Excellent
Payment Behaviour :	Usually correct
Litigation :	Exist
Comments :	<p>Subject is a wholly owned subsidiary of "Tata Steel Limited". The company was incorporated in the year 1997.</p> <p>The company is one of the largest players in the steel servicing and processing business in India, with an installed capacity of around 2.8 million tons per annum (mtpa) with the presence of nine processing centers spread across the country.</p> <p>It is manufacturer and distributor of Finished Steel Coils and Sheets.</p> <p>As per the financial records of 2018, the company has achieved a favourable growth of 29.32% in its revenue as compared to the previous year and has reported an average net profit margin of 2.00%.</p> <p>The company possesses strong financial position marked by sound network base along with low debt balance sheet profile.</p> <p>Rating takes into consideration strong financial and managerial support that the company receives from its holding entity backed by its well experienced management team.</p> <p>The rating also takes into consideration the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>However, rating strengths are partially offset by highly competitive steel industry.</p> <p>Business is active. Payment seems be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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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

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Term Loans = AA-
Rating Explanation	High degree of safety and very low credit risk.
Date	26.02.2018

Rating Agency Name	ICRA
Rating	Non Fund Based Liabilities =A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	26.02.2018

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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 26.12.2018

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 DECLINED

Management non-cooperative (Tel No.: 91-33-66402870/66402885)
Tel No.: 91-5944-675010 - Continuously Ringing

LOCATIONS

Registered/ Head Office :	Tata Centre, 43, Chowringhee Road, Kolkata – 700071, West Bengal, India
Tel. No.:	91-33-66130600/ 0641/66402870/66402885
Fax No.:	91-33-22881247
E-Mail :	cosecy@tspd.com marketing@tspd.com corporate@tspd.com
Website :	http://www.tspd.com
Factory 1 :	Plot No. 3, Phase II, Industrial Park, Mambattu, Appllc, Village-Kondur, Mandal, Tada, District, SPSR Nellore-524121, Andhra Pradesh, India
Factory 2 :	Plot No. 57, Sector 11, Tata Vendor Park, SIDCUL, IEE, Pantnagar – 263153, Udham Singh Nagar, Uttarakhand, India
Tel. No.:	91-5944-675010/ 11
Fax No.:	91-5944-675012
Factory 3 :	B-18, MIDC Growth Centre, Ranjangaon, Taluka Shirur, Pune – 412220, Maharashtra, India
Tel. No.:	91-2138-670966/ 670961
Fax No.:	91-2138-232215
Factory 4 :	33-B, Industrial Area, N.I.T., Faridabad-121001, Haryana, India
Factory 5:	Steel Service Centre, Plot No 156, CTH Road, Thiruninravur, Chennai-602024, Tamilnadu, India
Other Factories :	Located At: <ul style="list-style-type: none"> • Jamshedpur • Tada • Chennai

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Distribution Centre 1:	SCF 132, 1st Floor, Phase 1, Urban Estate, Jamalpur, Ludhiana – 141003, Punjab, India
Tel. No.:	91-161-4638443
Distribution Centre 2:	4B, 4th Floor, Visionnaire Plot No 121 & 122, Off Airport Road, Sakorenagar, Viman Nagar, Pune-411014, Maharashtra, India
Other Distribution Centers :	Located at: <ul style="list-style-type: none"> • Bangalore • Bhubaneswar • Chennai • Jammu • Faridabad • Jamshedpur • Kanpur • Kolkata • Ludhiana • Pantnagar • Tada

DIRECTORS

As on 31.03.2018

Name :	Abraham George Stephanos										
Designation :	Managing Director										
Address :	Block Summer Flat - 1E, 5 / A 22, Buroshibtala Main Road, Kolkata-700038, West Bengal, India										
Date of Birth/ Age :	31.12.1962										
Qualification :	PGDBM (Mktg. & Strategic Mgmt.); B.Sc. Engg (Mech)										
Date of Appointment :	01.04.2014										
PAN No.:	AAZPS2738J										
DIN No.:	06618882										
Other Directorship :	<table border="1"> <thead> <tr> <th>CIN/FCRN</th> <th>Company Name</th> <th>Begin Date</th> <th>End Date</th> </tr> </thead> <tbody> <tr> <td>U85300WB1909GAP001941</td> <td>TOLLYGUNGE CLUB LTD.</td> <td>16/09/2016</td> <td>-</td> </tr> </tbody> </table>			CIN/FCRN	Company Name	Begin Date	End Date	U85300WB1909GAP001941	TOLLYGUNGE CLUB LTD.	16/09/2016	-
CIN/FCRN	Company Name	Begin Date	End Date								
U85300WB1909GAP001941	TOLLYGUNGE CLUB LTD.	16/09/2016	-								
Name :	Mr. Anand Sen										
Designation :	Nominee Director										
Address :	Beldih House, Sakchi Boulevard Road, Northern Town, Bistupur, Jamshedpur – 831001, Jharkhand, India										
Date of Birth/ Age :	17.09.1959										

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Qualification :	B. Tech, IIT Kharagpur; PGDBM (Mktg.), IIM Calcutta.		
PAN No.:	AIRPS9920Q		
Date of Appointment :	20.07.2005		
DIN No.:	00237914		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U45209PN2005PTC020270	TATA BLUESCOPE STEEL PRIVATE LIMITED	30/05/2006	-
L74899DL1983PLC014942	TATA STEEL BSL LIMITED	20/08/2018	-
L27105JH1968PLC000818	TAYO ROLLS LIMITED	08/08/2008	-
L28112WB1920PLC003606	THE TINPLATE COMPANY OF INDIA LTD	25/07/2002	-
U27310WB2011PTC160845	JAMSHEDPUR CONTINUOUS ANNEALING & PROCESSING COMPANY PRIVATE LIMITED	25/07/2014	-
Name :			
Mr. Srikumar Menon			
Designation :			
Director			
Address :			
Flat 16, Belvedere Estate, 8/8 Alipore Road, Kolkata 700027, West Bengal, India			
Date of Birth/ Age :			
22/06/1952			
Date of Appointment :			
28.03.2015			
PAN No.:			
AFVPM7418Q			
DIN No.:			
00470254			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U99999MH1962PLC012424	BALMER LAWRIE-VAN LEER LIMITED	09/09/2015	-
U63090WB2000PTC092223	ETRANS SOLUTIONS PRIVATE LIMITED	01/06/2018	-
U45202WB2003NPL096324	CALCUTTA PROMOTIONS	30/09/2010	-
U45209PN2005PTC020270	TATA BLUESCOPE STEEL PRIVATE LIMITED	30/09/2015	-
L74899DL1983PLC014942	TATA STEEL BSL LIMITED	25/09/2018	-
U74900WB2015PTC208444	RAMP INSURANCE BROKERS PRIVATE LIMITED	13/11/2015	-

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Name :		Mrs. Rupali Basu	
Designation :		Director	
Address :		1A, Lee Road, Kolkata 700020, West Bengal, India	
Date of Birth/ Age :		23.11.1963	
Date of Appointment :		28.03.2015	
PAN No.:		AFUPB7527G	
DIN No.:		01778854	
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L27310WB1990PLC050000	TATA METALIKS LTD.	26/07/2017	-
U67120WB1893NPL000761	THE BENGAL CHAMBER OF COMMERCE AND INDUSTRY	14/09/2016	-
Name :		Mr. Peeyush Gupta	
Designation :		Nominee Director	
Address :		Flat No. 33, Sakchi House, 5A Penn Road, Alipore, Kolkata 700027, West Bengal, India	
Date of Birth/ Age :		01.06.1968	
Qualification :		B.Tech & MBA	
Pan No:		ACYPG2191C	
Date of Birth/ Age :		01.06.1968	
Date of Appointment :		24.01.2014	
DIN No.:		02840511	
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27106WB1935PLC008447	INDIAN STEEL & WIRE PRODUCTS LTD	07/08/2015	-
U63090WB2002PLC094134	TM INTERNATIONAL LOGISTICS LIMITED	10/08/2011	-
U67120WB1893NPL000761	THE BENGAL CHAMBER OF COMMERCE AND INDUSTRY	12/09/2017	-
Name :		Chacko Joseph	
Designation :		Casual Vacancy Director	
Address :		55 Karaya Road, Kolkata-700019, West Bengal, India	
Date of Birth/ Age :		22.06.1959	
Date of Appointment :		21.10.2016	
PAN No.:		AAZPJ6984H	
DIN No.:		07528693	

Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27310MH2012PLC232512	TATA STEEL ODISHA LIMITED	12/09/2016	-
Name :		Mr. Rajiv Kumar	
Designation :		Nominee Director	
Address :		B-20, Vijaya Heritage Anilsur Path, Uliyan, Kadma East Singhbhum, Jamshedpur -831005, Jharkhand, India	
Date of Birth/ Age :		14.02.1968	
Date of Appointment :		22.10.2014	
PAN No.:		ACAPK6926F	
DIN No.:		07001339	
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U75132OR2004NPL007530	JAJPUR CLUSTER DEVELOPMENT - NIMZ	22/10/2014	-
U85110OR2014PTC018162	MEDICA TS HOSPITAL PRIVATE LIMITED	21/09/2016	-

KEY EXECUTIVES

Name :	Mr. Asis Mitra
Designation :	Company Secretary
Address :	18/B, Naren Sen Square, Kolkata – 700009, West Bengal, India
Date of Birth/ Age :	12.08.1968
Qualification :	B. Sc. (Economics), ACMA, ACS
Date of Appointment :	15.05.2008
PAN No.:	ADNPM0375L
Name :	Ms. Swapna Nair
Designation :	Chief Financial Officer
Address :	Flat No-3A, Sudrishti Apartment 153, NSC Bose Road, Regent Park, Kolkata-700040, West Bengal, India
Date of Appointment :	25.10.2018
PAN No.:	ACOPN6660M

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares
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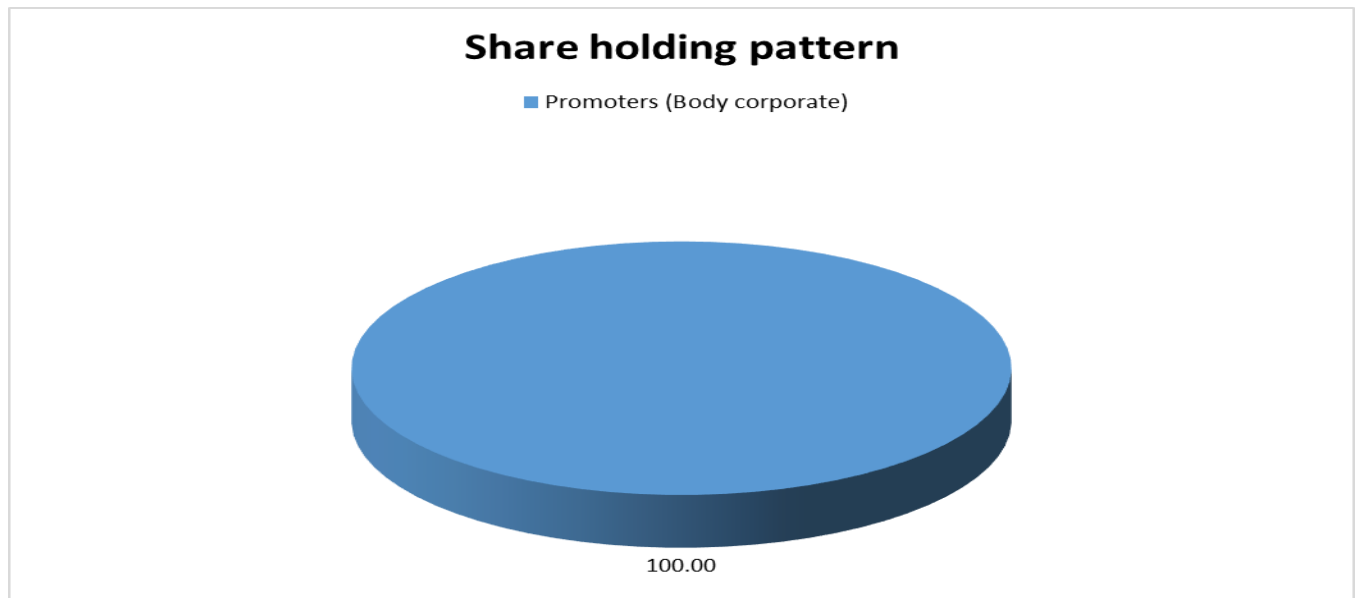
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Tata Steel Limited, India		68249993
Chacko Joseph Jointly held with Tata Steel Limited, India		1
Sandipan Chakraborty Jointly held with Tata Steel Limited, India		1
Abhijit Kumar Sen Jointly held with Tata Steel Limited, India		1
S K Chowdhury Jointly held with Tata Steel Limited, India		1
Manas Kr. Banerjee Jointly held with Tata Steel Limited, India		1
Sumit Shubhadardhan Jointly held with Tata Steel Limited, India		1
Ambar Singh Roy Jointly held with Tata Steel Limited, India		1
Total		68250000

Equity Share Break up (Percentage of Total Equity)

As on 25.07.2018

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of Production/Manufacture of processed coils and sheets including corrugation of processed sheets and complex fabrication of plates and manufacture of components for heavy earth moving equipments and small car segment. (Registered activity)	
Products / Services :	Item Code No.	Products/Services Description

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	72089000	Processing of Finished HR and CR Coils(hot-rolled and cold-rolled products of steel)
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	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 :	Not Divulged		
Bankers :	Banker Name :	Kotak Mahindra Bank Limited	
	Branch :	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, 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 :	--	
	<ul style="list-style-type: none"> State Bank of India, Commercial Branch 24, Park Street, Kolkata-700016, West Bengal, India 		
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term loans from banks	1980.477	823.266

	Short-term borrowings		
	Rupee term loans from banks	66.972	35.182
	Loans repayable on demand from banks	116.107	110.749
	Total	2163.556	969.197

Auditors :	
Name :	Price Waterhouse and Company LLP Chartered Accountants
Address :	56 & 57, Block D N, Ground Floor, 'A' Wing, Sector V Saltlake, Electronic Complex, Kolkata 700091, West Bengal , India
Membership No.:	116240
Income-tax PAN of auditor or auditor's firm :	AAHFP0187A
Memberships :	Not Available
Collaborators :	Not Available
Holding company :	<ul style="list-style-type: none"> Tata Steel Limited CIN No.: L27100MH1907PLC000260
Company having significant Influence :	<ul style="list-style-type: none"> Tata Sons Limited
Fellow Subsidiary Company :	<ul style="list-style-type: none"> The Tinsplate Company of India Limited Tata Metaliks Limited Jamshedpur Utilities & Services Company Limited T S Alloys Limited Tata Steel Special Economic Zone Limited
Joint Venture of Parent Companies :	<ul style="list-style-type: none"> TKM Global Logistics Limited Jamshedpur Continuous Annealing and Processing Company Private Limited Tata Bluescope Steel Limited Mjunction Services Limited
Associate of Parent Company :	<ul style="list-style-type: none"> TRF Limited

CAPITAL STRUCTURE

As on 25.07.2018

Authorised Capital :

No. of Shares	Type	Value	Amount

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75000000	Equity Shares	INR 10/- each	INR 750.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
68250000	Equity Shares	INR 10/- each	INR 682.500 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	682.500	682.500	682.500
(b) Reserves & Surplus	5347.991	4685.142	4421.861
(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)	6030.491	5367.642	5104.361
(3) Non-Current Liabilities			
(a) long-term borrowings	2041.567	919.391	1185.558
(b) Deferred tax liabilities (Net)	240.068	126.739	115.662
(c) Other long term liabilities	40.865	1.350	1.500
(d) long-term provisions	196.859	231.479	196.680
Total Non-current Liabilities (3)	2519.359	1278.959	1499.400
(4) Current Liabilities			
(a) Short term borrowings	2469.551	2415.822	881.348
(b) Trade payables	1477.992	1647.153	984.729
(c) Other current liabilities	763.226	846.379	689.890
(d) Short-term provisions	8.991	44.001	5.352
Total Current Liabilities (4)	4719.760	4953.355	2561.319
TOTAL	13269.610	11599.956	9165.080
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3652.469	2907.178	3038.043
(ii) Intangible Assets	15.009	17.795	11.962
(iii) Capital work-in-progress	1174.538	1605.683	1291.849
(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	29.983
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	464.425	552.742	239.881
Total Non-Current Assets	5306.441	5083.398	4611.718
(2) Current assets			

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(a) Current investments	28.123	27.472	24.292
(b) Inventories	3537.263	2953.703	2083.481
(c) Trade receivables	3274.168	3021.915	1824.026
(d) Cash and cash equivalents	292.246	146.993	153.632
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	831.369	366.475	467.931
Total Current Assets	7963.169	6516.558	4553.362
TOTAL	13269.610	11599.956	9165.080

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	31964.548	24717.499	19401.346
	Other Income	12.881	18.320	26.211
	TOTAL	31977.429	24735.819	19427.557
Less	EXPENSES			
	Cost of Materials Consumed	25751.712	19138.862	13815.245
	Purchases of Stock-in-Trade	2151.503	2277.378	2207.916
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(112.259)	(145.249)	55.865
	Employees benefits expense	679.798	617.060	572.060
	Other expenses	2027.150	1877.826	1753.215
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities	(11.601)	(20.242)	(11.967)
	Exceptional items	16.771	14.362	0.000
	TOTAL	30503.074	23759.997	18392.334
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1474.355	975.822	1035.223
Less	FINANCIAL EXPENSES	270.849	201.756	124.307
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1203.506	774.066	910.916
Less/ Add	DEPRECIATION/ AMORTISATION	247.085	210.630	192.560
	PROFIT/ (LOSS) BEFORE TAX	956.421	563.436	718.356
Less	TAX	317.485	159.373	234.017

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	PROFIT/ (LOSS) AFTER TAX	638.936	404.063	484.339
	IMPORTS			
	Raw Materials	255.914	52.312	73.876
	Components and Stores parts	0.740	32.618	3.619
	Capital Goods	114.398	89.695	972.680
	TOTAL IMPORTS	371.052	174.625	1050.175
	Earnings / (Loss) Per Share (INR)	9.36	5.92	7.1

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	291.767	296.130	161.880
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(10.275)	(383.034)	698.693

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.39	44.62	34.32
Account Receivables Turnover (Income / Sundry Debtors)	9.76	8.18	10.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.33	28.07	22.43
Inventory Turnover (Operating Income / Inventories)	0.42	0.33	0.50
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.22	0.24

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.53	0.53	0.43

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Debt Equity Ratio (Total Liability / Networth)	0.80	0.68	0.44
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.78	0.92	0.50
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.80	0.84	0.85
Interest Coverage Ratio (PBIT / Financial Charges)	5.44	4.84	8.33

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.00	1.63	2.50
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.82	3.48	5.28
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.60	7.53	9.49

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.69	1.32	1.78
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.94	0.72	0.96
G-Score Ratio Financial (Networth / Total Assets)		0.45	0.46	0.56
G-Score Ratio Debt (Debts / Equity Capital)		7.04	5.32	3.27
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.69	1.32	1.78

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

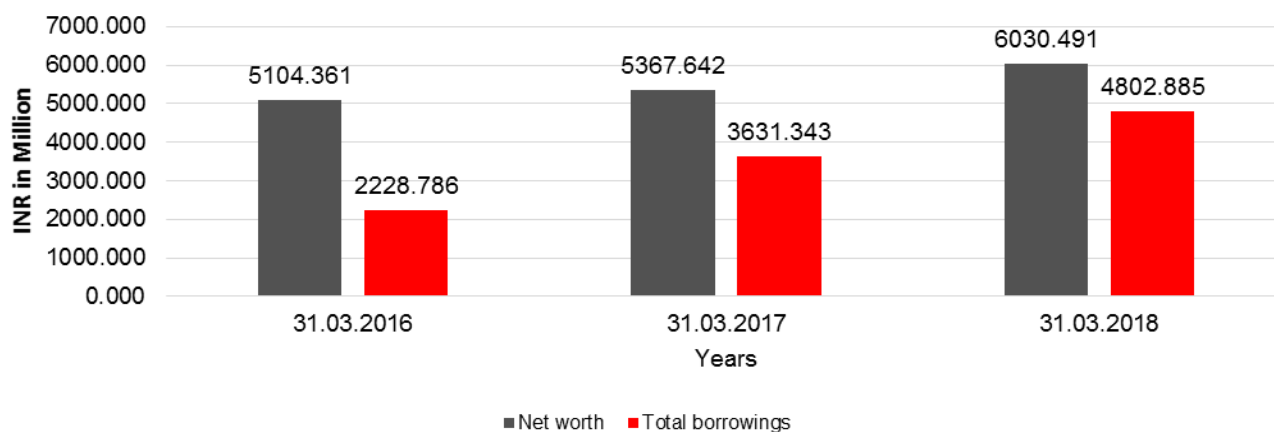
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	682.500	682.500	682.500
Reserves & Surplus	4421.861	4685.142	5347.991
Net worth	5104.361	5367.642	6030.491
long-term borrowings	1185.558	919.391	2041.567
Short term borrowings	881.348	2415.822	2469.551
Current maturities of long-term debts	161.880	296.130	291.767
Total borrowings	2228.786	3631.343	4802.885
Debt/Equity ratio	0.437	0.677	0.796

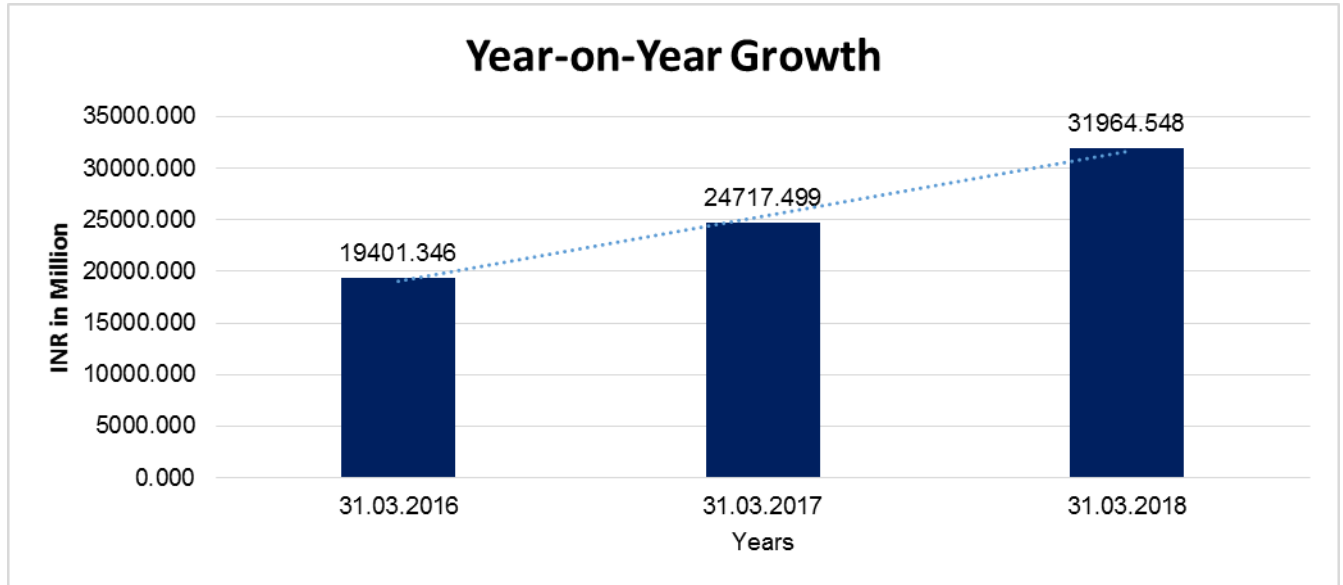
Debt to Equity



YEAR-ON-YEAR GROWTH

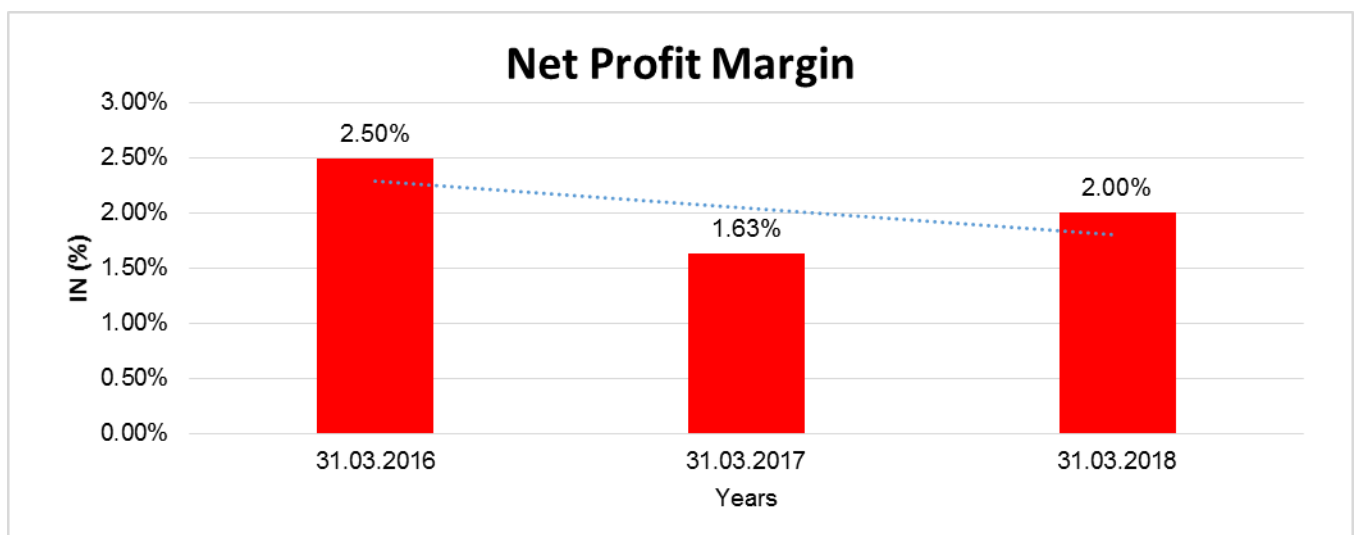
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	19401.346	24717.499	31964.548
		27.401	29.320

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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	19401.346	24717.499	31964.548
Profit	484.339	404.063	638.936
	2.50%	1.63%	2.00%



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LEGAL CASES

Chief Judicial Magistrate, Faridabad

Case Details

Case Type: Summ

Filing Number: 14/2017 Filing Date: 02-01-2017

Registration Number: 9/2017 Registration Date: 02-01-2017

CNR Number: HRFB03-000014-2017

Case Status

First Hearing Date: 16th January 2017

Next Hearing Date: 16th January 2017

Stage of Case: Appearance

Court Number and Judge: 7-Chief Judicial Magistrate

Petitioner and Advocate

1) State Of Haryana

Address - FARIDABAD

Respondent and Advocate

1) TATA STEEL PROCESSING AND DISTRIBUTION LIMITED

Address - PLOT NO.33B INDUSTRIAL AREA NIT FARIDABAD

Acts

Under Act(s)	Under Section(s)
Factories Act	41

CHIEF JUDICIAL MAGISTRATE, FARIDABAD

Case Details

Case Type: Summ

Filing Number: 13/2017 Filing Date: 02-01-2017

Registration Number: 8/2017 Registration Date: 02-01-2017

CNR Number: HRFB03-000013-2017

Case Status

First Hearing Date: 16th January 2017

Next Hearing Date: 16th January 2017

Stage of Case: Appearance

Court Number and Judge: 7-Chief Judicial Magistrate

Petitioner and Advocate

1) State Of Haryana

Address - FARIDABAD

Respondent and Advocate

1) TATA STEEL PROCESSING AND DISTRIBUTION LIMITED

Address - PLOT NO.33B INDUSTRIAL AREA NIT FARIDABAD

Acts

Under Act(s)	Under Section(s)
Factories Act	28

CHIEF JUDICIAL MAGISTRATE, FARIDABAD

Case Details

Case Type: Summ

Filing Number: 14/2017 Filing Date: 02-01-2017

Registration Number: 9/2017 Registration Date: 02-01-2017

CNR Number: HRFB03-000014-2017

Case Status

First Hearing Date: 16th January 2017

Next Hearing Date: 16th January 2017

Stage of Case: Appearance

Court Number and Judge: 7-Chief Judicial Magistrate

Petitioner and Advocate

1) State Of Haryana

Address - FARIDABAD

Respondent and Advocate

1) TATA STEEL PROCESSING AND DISTRIBUTION LIMITED

Address - PLOT NO.33B INDUSTRIAL AREA NIT FARIDABAD

Acts

Under Act(s)	Under Section(s)
Factories Act	41

CHIEF JUDICIAL MAGISTRATE, FARIDABAD

Case Details

Case Type: Summ

Filing Number: 12/2017 Filing Date: 02-01-2017

Registration Number: 7/2017 Registration Date: 02-01-2017

CNR Number: HRFB03-000012-2017

Case Status

First Hearing Date: 16th January 2017

Next Hearing Date: 16th January 2017

Stage of Case: Appearance

Court Number and Judge: 7-Chief Judicial Magistrate

Petitioner and Advocate

1) State Of Haryana

Address - FARIDABAD

Respondent and Advocate

1) TATA STEEL PROCESSING AND DISTRIBUTION LIMITED

Address - PLOT NO.33B INDUSTRIAL AREA NIT FARIDABAD

Acts

Under Act(s)	Under Section(s)
Factories Act	38

Chief Judicial Magistrate, Faridabad

Case Details

Case Type: Summ

Filing Number: 15/2017 Filing Date: 02-01-2017

Registration Number: 10/2017 Registration Date: 02-01-2017

CNR Number: HRFB03-000015-2017

Case Status

First Hearing Date: 16th January 2017

Next Hearing Date: 16th January 2017

Stage of Case: Appearance

Court Number and Judge: 7-Chief Judicial Magistrate

Petitioner and Advocate

1) State Of Haryana

Address - FARIDABAD

Respondent and Advocate

1) TATA STEEL PROCESSING AND DISTRIBUTION LIMITED

Address - PLOT NO.33B INDUSTRIAL AREA NIT FARIDABAD

Acts	
Under Act(s)	Under Section(s)
Factories Act	21

CCH1 PRL. CITY CIVIL and SESSIONS JUDGE

Case Details

Case Type: O.S.

Filing Number: 1413/2016 Filing Date: 18-02-2016

Registration No.: 1464/2016 Registration Date: 18-02-2016

Case Code: 205200014132016

Case Status

First Hearing Date: 19th February 2016

Next Hearing Date: 13th April 2016

Stage of Case: SUMMONS

Court No. and Judge: 1148-CCH65 LXIV ADDL. CITY CIVIL SESSIONS JUDGE

Petitioner and Advocate

1) M/S MPP TECHNOLOGIES PVT LTD

Address - NO.487-C. 14TH CROSS, IV PHASE, PEENYA INDUSTRIAL AREA, BANGALORE 58. REP. BY

ITS DIRECTOR SRI.M.DEVARAJIAH

Advocate- S R KRISHNAKUMAR

Respondent and Advocate

1) TATA STEEL PROCESSING AND DISTRIBUTION LTD

Address - NO.16, SP. BUILDING, APPLE VILLA, 2ND FLOOR, LALBAGH MAIN ROAD, BANGALORE REP.

BY ITS DIRECTOR.

Acts	
Under Act(s)	Under Section(s)
U/o VII Rule 1 of CPC	,

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
1464/2016	CCH65 LXIV ADDL. CITY CIVIL SESSIONS JUDGE	19-02-2016	24-03-2016	SUMMONS
1464/2016	CCH65 LXIV ADDL. CITY CIVIL SESSIONS JUDGE	24-03-2016	13-04-2016	SUMMONS

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

GENERAL INFORMATION

The Company is a public limited Company incorporated in India with its registered office at Tata Centre, 43, Chowringhee Road, Kolkata - 700071, West Bengal, India.

The Company is engaged in the business of production/manufacture of processed coils and sheets including corrugation of processed sheets and complex fabrication of plates and manufacture of components for heavy earth moving equipments and small car segment.

OPERATIONS

Tata Steel's tolling business with the company grew by 11% to a record 1.52 million tons during the year under review. The Company continued the growth journey in distribution sales and achieved best ever sales performance of 0.680 million tons, a growth of 32% over previous year. The Company also registered highest ever annual turnover of Rs. 31960.000 million, a growth of 29% over previous year.

Last year saw a good growth in demand for steel, specifically in automotive and construction equipment segment where the company enjoys a higher share of business. Increase in the business with the existing customers and renewed focus on proactively addressing the customers' need helped the company in growing overall distribution sales. VSM segment, which serves automotive customers, registered a growth of 37%, whereas "Astrum", "Steelium" and "Galvano" branded distribution grew by 26%, 25% and 18% respectively in FY'18 as compared to FY'17.

The Company strengthened its focus on safety by introducing Contractors' Safety Management, a new initiative launched during year. The Company reported a Lost Time Injury Frequency Rate (LTIFR) of 0.59, which went up with respect to the previous year. Second round of wellness program launched across the company to monitor and guide employees to improve their health.

The company launched several initiatives to reduce power consumption, conserve water and reduce carbon footprints by adopting CII GreenCo recommendations.

CAPACITY EXPANSION, NEW PROJECTS

Inspection & Parting (I&P) line at CRM Bara, Jamshedpur: Installation of inspection and parting line with edge trimming facility for HRPO and HRSP0 material produced at CRM, Bara of Tata Steel is complete. The line started processing material from August 2017. This line is the first within your Company to use electrostatic oiling system to have controlled oiling of strip surface to prevent rusting.

Hot rolled (HR) coil Processing Unit at Kalinganagar, Odisha: Erection and commissioning work for 25 mm thick HR WCTL line was completed and your company received good feedback from market regarding acceptance of the product processed through this line. The installation of two more HR coil processing lines (one slitter and a cut to length line) for 1 million MT per annum Steel Service Centre at Kalinganagar plant of Tata Steel is in progress at site. These two lines are planned to be commissioned in FY19.

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Industry Outlook: Steel Service Centre

The Indian Steel Service Centre industry has come a long way with steel mills shifting their focus on supplying customers with increasingly innovative products and services. Further, Steel mills are aligning their expansion activities along with downstream facilities to cater to the needs of its customers.

During the last few years, the number of players in the organised space has increased and a few low-end processors have moved up to the Semi Organised space. The Organised SSC's are primarily backed by the steel mills or by OEMs focusing more on value addition. The FY'18 has seen improved capacity utilizations both in the organized and semi organized space due to increase in demand from the value added steel intensive sectors like Automobiles, Consumer Durables, Panels and L&E.

Future Outlook: Steel Service Centre

Continuing its trend in FY 19, Steel Service Centre is expected to see robust growth, aligned to mills and to automotive companies. In North, JSW MI is expected to commission its SSC at Palwal in Q1 FY'19 of 0.24 Million Tonnes, featuring Slitting & CTL Lines has been planned to process CR and Coated products. Prompt Steel, a Semi Organized SSC has put up a new Pickling & Oiling Line at Prithla. It is planning to put up a WCTL, NCTL & a Slitting line which can process up to 6 mm to be operational by June'18. Allied Steels, Faridabad is investing 100 crs in its new SSC spread over 2 lakh sq. ft. A Slitter, WCTL, NCTL & Trapezoidal blanking facility is planned in the 1st Phase, predominantly for CR processing. Max Steels, Gurgaon has modified its existing P&O line with a capacity to process 9000 MT/Month.

In South, Kapil Metals has commissioned a HR Slitter which can process up to 12 mm of 2000 mm width. M S Global, Chennai is putting up Hot Stamping facility for Hyundai & Nissan and Caparo, Madurai is coming up with a Sheet Metal Processing facility for Tafe. Pos Hyundai has put up a HRPO / CR Slitter to be operational by Q3 FY'19.

In West, Ranka Steels is commissioning a new SSC at Vitthlapur with High end Slitting & CTL lines. This SSC is capable of processing HRPO/ CR and is expected to be operational by Q1 FY19. Toyota Tsusho has commissioned a Blanking line for MSIL at Mandal. Gestamp Automotive has put up a Hot Stamping facility at Talegaon near Pune to service TML, Fiat & Ford India.

In FY 19, the SSC environment is expected to be more competitive with new capacity additions by Organised and Semi Organised players thereby, increasing pressure on the bottom line.

RECOGNITIONS & AWARDS

The Company received several awards and accolades during the year. Some notables ones are:

- TSPDL was recognized in Tata Affirmative Action Programme (TAAP) Assessment 2017 for employability initiatives under small company category.
- Pune unit was awarded 'Energy Efficient Unit' at CII National Energy Management Award 2017.
- Astrum Distribution team from Faridabad won the gold category award in Tata Steel Astrum Fast and Furious program.

- Enameling grade material development project selected among top four stories for customer centricity award in delight deliver contest organized by Tata group. The project was selected for participation in the regional round of Tata Innovista 2018.
- Pantnagar unit received Best Channel Partner award for Galvano in the Tata Steel Parivar Meet 2017.
- Pune unit received 'Excellence in Sustainability' award from Tata Steel at Tata Steel Parivar Meet 2017.
- Kalinganagar unit recognized for best steel processing centre in quality category during Tata Steel Annual SPC Meet 2018.
- Faridabad unit received 1st runner - up award for best SM SPC during Tata Steel Annual SPC Meet 2018.
- Bara unit in Jamshedpur received 2nd runner - up award for best SM SPC in innovation category.

UNSECURED LOAN

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Deferred payment liabilities	61.090	96.125
Short-term borrowings		
Working capital loans from banks	0.000	378.053
Loans repayable on demand from banks	1550.000	1400.000
Commercial paper	736.472	491.838
Total	2347.562	2366.016

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H06118 699	100199 972	KOTAK MAHINDR A BANK LIMITED	10/08/2 018	-	-	1900000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051 IN
2	G39654 207	100087 148	SBICAP TRUSTEE COMPAN Y LIMITED	10/03/2 017	-	-	440000000.0	202, MAKER TOWER, 'E', CUFFE PARADECOLABAMU MBAIMH400005IN
3	G39667 720	100087 485	SBICAP TRUSTEE COMPAN Y LIMITED	10/03/2 017	-	-	266900000.0	202, MAKER TOWER, 'E', CUFFE PARADECOLABAMU MBAIMH400005IN

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4	C03158 797	104886 11	STATE BANK OF INDIA	26/03/2 014	-	-	750000000.0	STATE BANK OF INDIA 2ND FLOOR, 34, JAWAHAR LAL NEHRU ROAD, KOLKATAWB7 000711N
5	A90436 544	102305 32	STATE BANK OF INDIA	06/07/2 010	-	-	350000000.0	CORPORATE ACCOUNTS GROUP BRANCH, KOLKATARELIANCE HOUSE, 2ND FLOOR, 34, JAWAHAR LAL NEHRU ROAD KOLKATAWB7 000711N
6	H07238 819	902478 59	STATE BANK OF INDIA	19/03/1 998	14/10/2 006	17/08/2 018	2110800000.0	COMMERCIAL BRANCH 24, PARK STREET KOLKATAWB 700016IN
7	H07237 084	800183 41	STATE BANK OF INDIA	19/03/1 998	30/08/2 008	17/08/2 018	3578200000.0	COMMERCIAL BRANCH, KOLKATA 24, PARK STREET KOLKATAWB 700016IN
8	H07234 149	102305 34	STATE BANK OF INDIA	06/07/2 010	-	17/08/2 018	1310000000.0	CORPORATE ACCOUNTS GROUP BRANCH, KOLKATARELIANCE HOUSE, 2ND FLOOR, 34, JAWAHAR LAL NEHRU ROAD KOLKATAWB7 000711N
9	G38733 978	104197 33	Commonw ealth Bank of Australia	22/03/2 013	-	10/03/2 017	440000000.0	Level 2, Hoechst House Nariman Point Mumbai MH4000 21IN
1 0	G38732 970	100035 625	Commonw ealth Bank of Australia	06/06/2 016	-	10/03/2 017	266900000.0	Level 2, Hoechst House Nariman Point Mumbai MH4000 21IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Other money for which company is contingently liable	114.085	618.022

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

WEBSITE DETAILS

NEWS/ PRESS RELEASES

TATA STEEL RECEIVES APPROVAL TO SET UP UNIT IN ODISHA

September 26, 2018

TATA STEEL Processing and Distribution Limited is setting up a manufacturing unit at an investment of INR 920.000 Million and it received the investment approval from the Government of Odisha, Wednesday.

The company's Managing Director Abraham Stephanos formally received the investment approval from Odisha Chief Minister Naveen Patnaik during a roadshow - "Odisha Investors Meet" here.

The investment proposal was the 400th to be made through government of Odisha's GO-SWIFT initiative.

The proposal by Tata Steel Processing was submitted to set up a manufacturing unit of steel doors and windows with capacity of 1.80 units per year at Kalinganagar industrial complex, Jajpur.

After receiving the approval from Patnaik, Abraham expressed his gratitude to the government for sanctioning their proposal within a short period of time.

"It was only last week, we applied through the GOSWIFT portal. We received the clearance in just four days", he said.

Tata Group was committed to continue making investments in Odisha, he said.

The project, once operational would create employment opportunities to 250 people, he said.

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 70.18
UK Pound	1	INR 88.87
Euro	1	INR 79.88

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NIY
Report Prepared by :	JYTK

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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