

## MIRA INFORM REPORT

<b>Report No. :</b>	546771
<b>Report Date :</b>	31.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KINGSPAN JINDAL PRIVATE LIMITED (w.e.f.30.08.2018)
<b>Formerly Known As :</b>	JINDAL MECTEC PRIVATE LIMITED (w.e.f.10.06.2006) JINDAL MECTECNO PRIVATE LIMITED (w.e.f.30.10.2003) K.J. POLYMERS PRIVATE LIMITED
<b>Registered Office :</b>	B 29, Sanjay Market, PKT 3, Sector 2, Rohini, New Delhi - 110085
<b>Tel. No.:</b>	91-124-4086401
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	03.11.1993
<b>CIN No.:</b> [Company Identification No.]	U74899DL1993PTC055919
<b>Capital Investment / Paid-up Capital :</b>	INR 22.494 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACK1091J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	23AAACK1091J2ZR [Madhya Pradesh] 24AAACK1091J1ZQ [Gujarat] 27AAACK1091J1ZK [Maharashtra] 07AAACK1091J1ZM [Delhi] 23AAACK1091J1ZS [Madhya Pradesh] 06AAACK1091J1ZO [Haryana] 03AAACK1091J1ZU [Punjab] 02AAACK1091J1ZW [Himachal Pradesh]
<b>Legal Form :</b>	Private Limited Liability Company

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<b>Line of Business :</b>	Manufacturing of PUF Insulated Panels, Rockwool Panels, Insulated Truck Body Containers, Refrigerated Doors, Pre-Fabricated Steel Structure etc. and Trading of Steel and Structures and Company also take Works Contract. [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1993. The company is a manufacturer of PUF panel and pre-fabricated panel.</p> <p>As per the financial records of 2018, the company has reported a decline in its revenue as compared to the previous year and has incurred losses.</p> <p>The company possesses healthy financial position marked by sound network base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be usually correct.</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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
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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**

NOT AVAILABLE

**RBI DEFAULTERS' LIST STATUS**

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

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 31.12.2018

**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 BY**

<b>Name :</b>	Mr. Deepak
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-124-4086401
<b>Date :</b>	24.12.2018

**LOCATIONS**

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<b>Registered Office :</b>	B 29, Sanjay Market, PKT 3, Sector 2, Rohini, New Delhi – 110085, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:vinayak.gupta@kingspanjindal.com">vinayak.gupta@kingspanjindal.com</a> <a href="mailto:sales@kingspanjindal.com">sales@kingspanjindal.com</a>
<b>Website :</b>	<a href="http://jindalmectec.com">http://jindalmectec.com</a>
<b>Branch Office :</b>	Plot No. 129 to 135, Sector 3, Industrial Growth Centre, Pithampur, District Dhar, Madhya Pradesh, India
<b>Corporate Office/ Factory :</b>	Old Manesar Road, Narsinghpur, Gurugram – 122001, Haryana, India
<b>Tel. No.:</b>	91-124-4393200/ 4086401
<b>Fax No.:</b>	91-124-4030807/ 4393250

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Saurabh Jindal		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	House No. 704, Sector-15, Part II, Gurgaon 122001, Haryana, India		
<b>Date of Birth/Age :</b>	05.06.1982		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	02.04.2012		
<b>PAN No.:</b>	ADXPJ8366Q		
<b>DIN No.:</b>	00160281		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15400MP2011PTC026095	KLM AGROFOODS (INDIA) PRIVATE LIMITED	15/02/2017	-
U29199DL2005PTC132833	JINDALJYOTI PREFAB PRIVATE LIMITED	15/03/2018	-
U74999DL2017PTC319278	JINDAL MECTEC INSULATION PRIVATE LIMITED	15/06/2017	-
<b>Name :</b>	Mr. Gaurav Jindal		
<b>Designation :</b>	Director		
<b>Address :</b>	House No 704, Sector-15, Part-II, Gurugram 124001, Haryana, India		
<b>Date of Birth/Age :</b>	27.09.1983		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	30.04.2010		
<b>PAN No.:</b>	ADXPJ8367R		
<b>DIN No.:</b>	01606125		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

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U29199DL2005PTC132833	JINDALJYOTI PREFAB PRIVATE LIMITED	28/03/2014	-
U74999DL2017PTC319278	JINDAL MEC TEC INSULATION PRIVATE LIMITED	15/06/2017	-
<b>Name :</b>	Mr. Sivaramakrishnan Sridhar		
<b>Designation :</b>	Director		
<b>Address :</b>	F-146, Sarita Vihar, Delhi 110076		
<b>Date of Appointment :</b>	10.07.2018		
<b>DIN No.:</b>	08111891		
<b>Name :</b>	Manuel Furer		
<b>Designation :</b>	Director		
<b>Address :</b>	House 2, Ridgewood Close, 12-02 Block-1 Himiko Court 276693		
<b>Date of Appointment :</b>	10.07.2018		
<b>DIN No.:</b>	08122445		
<b>Name :</b>	Gilbert Mccarthy		
<b>Designation :</b>	Director		
<b>Address :</b>	Forest Haven Kingscourt County Cavan 000000		
<b>Date of Appointment :</b>	10.07.2018		
<b>DIN No.:</b>	08126998		
<b>Name :</b>	Peter James Cameron Bullough		
<b>Designation :</b>	Director		
<b>Address :</b>	Lilac Cottage, Grove Road, Mollington Chester CH16LG		
<b>Date of Appointment :</b>	28.09.2018		
<b>DIN No.:</b>	08199758		

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Deepak
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2018**

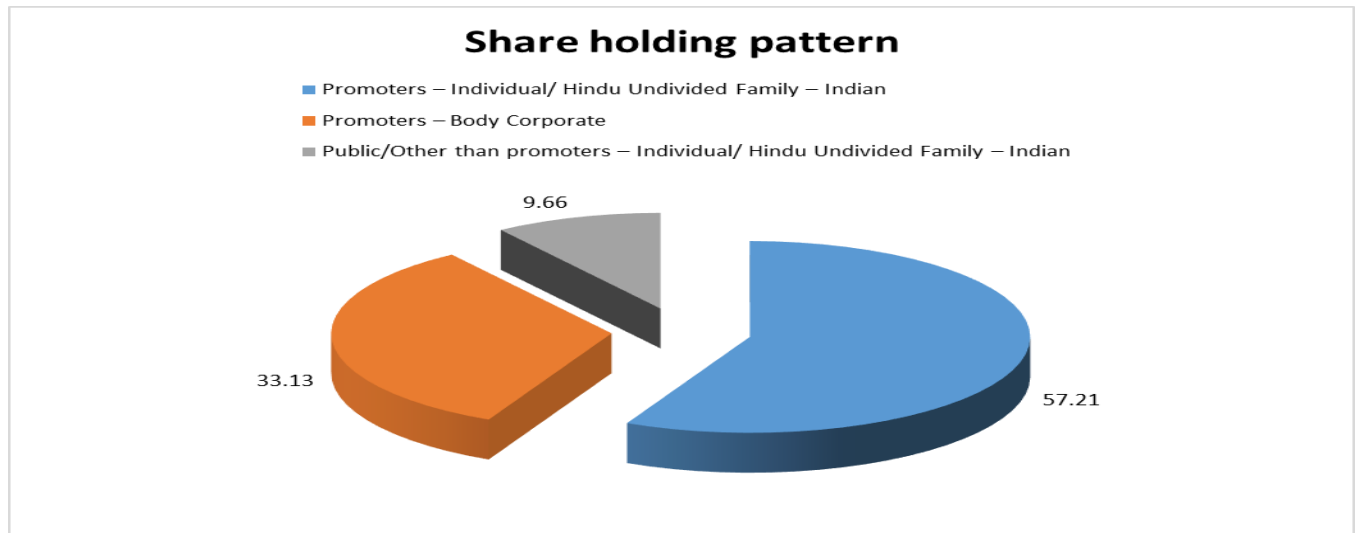
<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Pawan Jindal	469450	20.87
Meena Jindal	108948	4.84
Gaurav Jindal	438360	19.49
Saurabh Jindal	379100	16.85
Jindal Jyoti Prefab Private Limited	745228	33.13
Rishi Jindal	4149	0.18

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Pallak Minda	24149	1.07
Suman Minda	80000	3.56
<b>Total</b>	<b>2249384</b>	<b>100.00</b>

**AS ON 28.09.2018**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	57.21
Promoters – Body Corporate	33.13
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	9.66
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of PUF Insulated Panels, Rockwool Panels, Insulated Truck Body Containers, Refrigerated Doors, Pre-Fabricated Steel Structure etc. and Trading of Steel and Structures and Company also take Works Contract. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>

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	73089090	PUF / Building Panel
<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 (Designation):</b>	--
	<b>Contact Number:</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 (Designation):</b>	--
	<b>Contact Number:</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	
<b>Bankers :</b>	<b>Bank Name:</b>	Canara Bank
	<b>Branch:</b>	New Delhi Branch, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	91-11-23310856

	<b>Name of Account Holder:</b>	--	
	<b>IFSC Code :</b>	CNRB0001942	
	<b>Account Number:</b>	--	
	<b>Account Since (Date/ Year of A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
	<b>Remarks:</b>	Ringing	
	<ul style="list-style-type: none"> <li>Small Industrial Development Bank of India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Loans and advances from related parties	271.173	332.662
	Other loans and advances	14.578	26.281
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand	415.145	511.487
	<b>Total</b>	<b>700.896</b>	<b>870.430</b>

<b>Auditors :</b>	
<b>Name :</b>	Goyal Mahajan and Associates Chartered Accountants
<b>Address :</b>	SCF-50, 1st Floor, Leela Bhawan, Patiala-147001, Punjab, India
<b>PAN No.:</b>	AAAFG7375A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate :</b>	Jindaljyoti Prefab Private Limited [U29199DL2005PTC132833]

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount

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5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
2249384	Equity Shares	INR 10/- each	INR 22.494 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	22.494	22.494	24.324
(b) Reserves and Surplus	731.641	750.182	658.380
(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>754.135</b>	<b>772.676</b>	<b>682.704</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	590.971	714.559	612.987
(b) Deferred tax liabilities (Net)	44.280	32.451	15.997
(c) Other long-term liabilities	16.605	23.218	10.554
(d) long-term provisions	23.150	14.311	8.917
<b>Total Non-current Liabilities (3)</b>	<b>675.006</b>	<b>784.539</b>	<b>648.455</b>
(4) Current Liabilities			
(a) Short-term borrowings	415.145	511.487	489.594
(b) Trade payables	832.221	619.310	603.844
(c) Other current liabilities	277.828	256.100	207.999
(d) Short-term provisions	1.057	2.401	0.969
<b>Total Current Liabilities (4)</b>	<b>1526.251</b>	<b>1389.298</b>	<b>1302.406</b>
<b>TOTAL</b>	<b>2955.392</b>	<b>2946.513</b>	<b>2633.565</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	839.118	900.379	358.271
(ii) Intangible Assets	4.400	2.779	1.543
(iii) Tangible assets capital work-in-progress	10.643	0.000	438.195
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	6.000	5.501	4.501
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	6.625	7.674	35.832
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>866.786</b>	<b>916.333</b>	<b>838.342</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	583.073	706.191	788.951
(c) Trade receivables	1044.790	883.740	682.603
(d) Cash and bank balances	49.989	94.866	64.016
(e) Short-term loans and advances	410.754	345.383	259.653
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>2088.606</b>	<b>2030.180</b>	<b>1795.223</b>
<b>TOTAL</b>	<b>2955.392</b>	<b>2946.513</b>	<b>2633.565</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Total Revenue from operations	3377.822	3560.134	2564.734
	Other Income	74.408	25.887	88.464
	<b>TOTAL</b>	<b>3452.230</b>	<b>3586.021</b>	<b>2653.198</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2608.042	2604.077	2065.593
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(32.954)	101.530	(87.363)
	Employee benefit expense	217.004	164.194	99.002
	CSR expenditure	0.000	3.000	0.000
	Other expenses	318.959	362.462	307.149
	Prior period items	1.726	0.314	0.006
	Exceptional items	91.909	0.000	0.000
	<b>TOTAL</b>	<b>3204.686</b>	<b>3235.577</b>	<b>2384.387</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>247.544</b>	<b>350.444</b>	<b>268.811</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>168.598</b>	<b>156.900</b>	<b>122.144</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>78.946</b>	<b>193.544</b>	<b>146.667</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>65.927</b>	<b>58.596</b>	<b>41.070</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>13.019</b>	<b>134.948</b>	<b>105.597</b>
<b>Less</b>	<b>TAX</b>	<b>31.447</b>	<b>30.222</b>	<b>10.519</b>

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(18.428)</b>	<b>104.726</b>	<b>95.078</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Sale (Including Freight)	3.880	1.632	0.000
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(8.19)</b>	<b>46.56</b>	<b>39.09</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	96.705	110.762	55.302
Net cash flows from (used in) operations	575.182	321.394	189.671
Net cash flows from (used in) operating activities	559.716	292.391	153.014

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	112.90	90.60	97.14
Account Receivables Turnover (Income / Sundry Debtors)	3.23	4.03	3.76
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	116.47	86.81	106.70
Inventory Turnover (Operating Income / Inventories)	0.42	0.50	0.34
Asset Turnover (Operating Income / Net Fixed Assets)	0.29	0.39	0.34

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.75	0.75
Debt Equity Ratio	1.46	1.73	1.70

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.02	1.80	1.91
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.13	1.17	1.17
Interest Coverage Ratio (PBIT / Financial Charges)	1.47	2.23	2.20

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(0.55)	2.94	3.71
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.62)	3.55	3.61
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(2.44)	13.55	13.93

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.37	1.46	1.38
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.99	0.95	0.77
G-Score Ratio Financial (Networth / Total Assets)		0.26	0.26	0.26
G-Score Ratio Debt (Debts / Equity Capital)		49.03	59.43	47.60
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.37	1.46	1.38

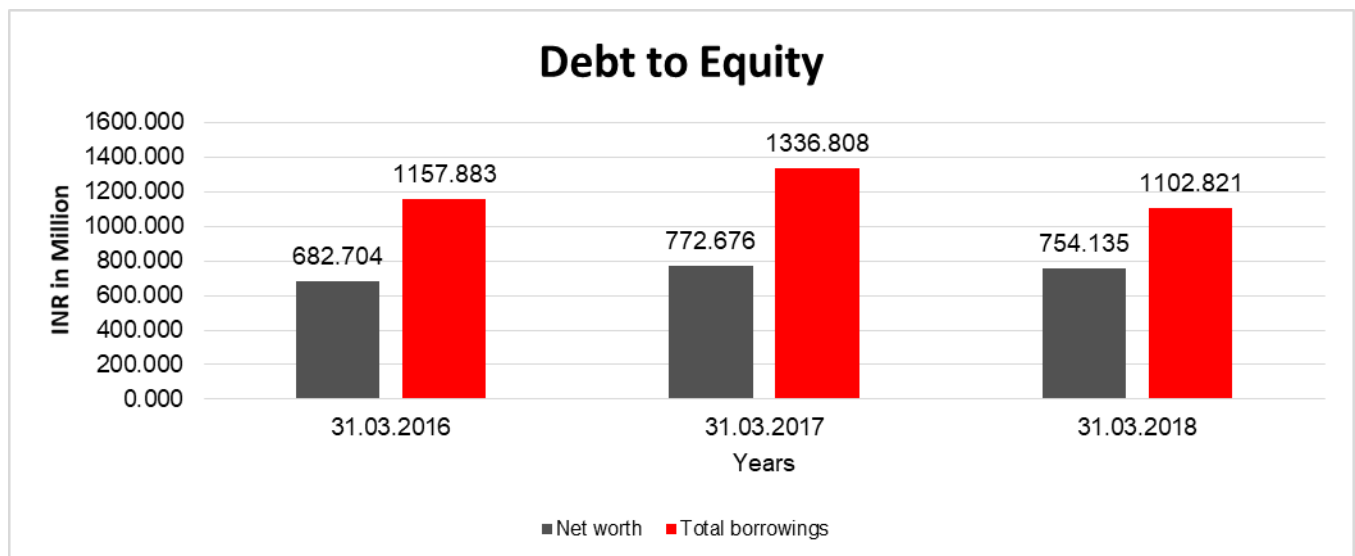
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

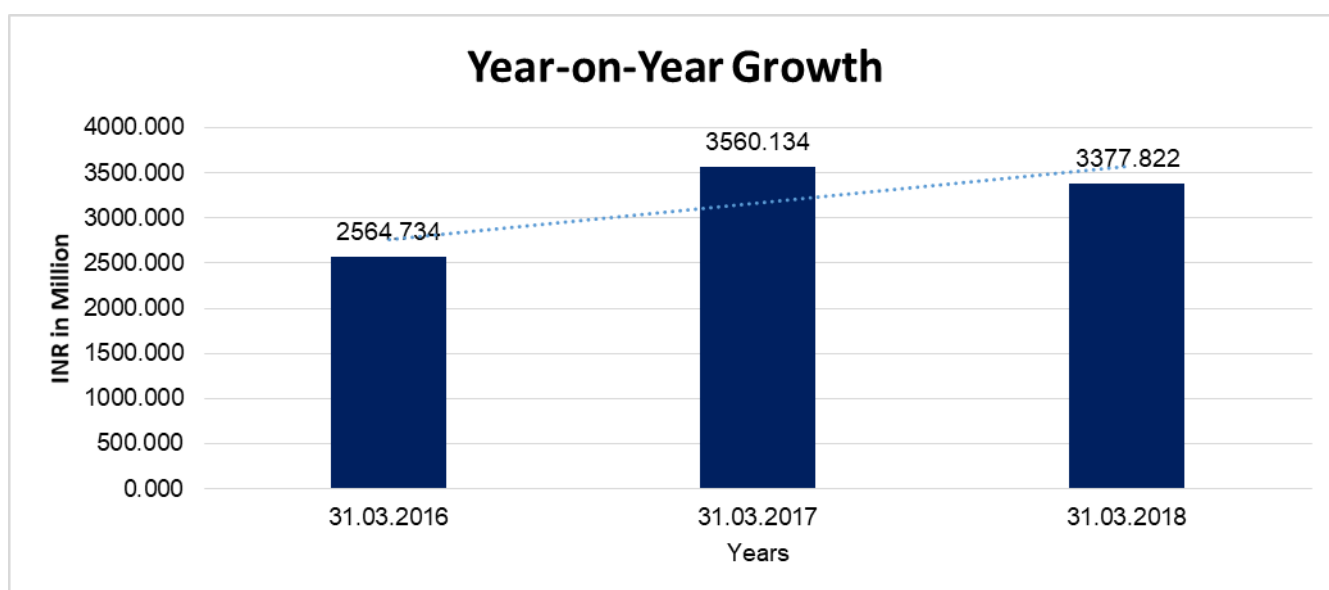
**DEBT EQUITY RATIO**

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	24.324	22.494	22.494
Reserves & Surplus	658.380	750.182	731.641
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>682.704</b>	<b>772.676</b>	<b>754.135</b>
Long-term borrowings	612.987	714.559	590.971
Short term borrowings	489.594	511.487	415.145
Current maturities of long-term debts	55.302	110.762	96.705
<b>Total borrowings</b>	<b>1157.883</b>	<b>1336.808</b>	<b>1102.821</b>
<b>Debt/Equity ratio</b>	<b>1.696</b>	<b>1.730</b>	<b>1.462</b>



**YEAR-ON-YEAR GROWTH**

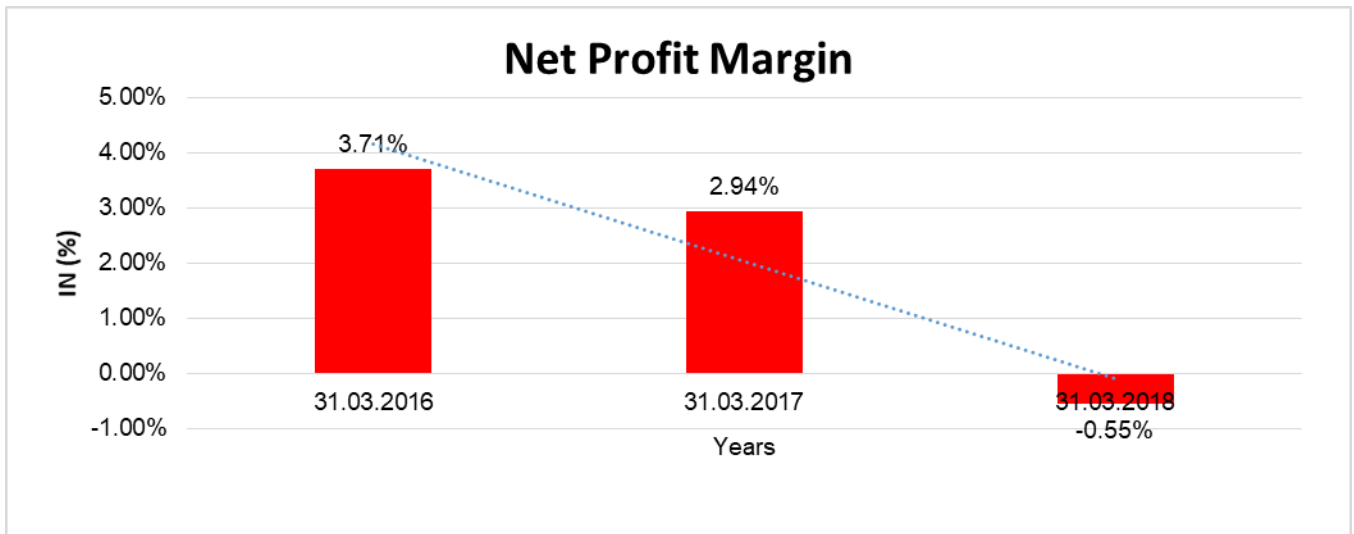
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2564.734	3560.134	3377.822
		<b>38.811</b>	<b>(5.121)</b>



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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	2564.734	3560.134	3377.822
Profit/ (Loss)	95.078	104.726	(18.428)
	<b>3.71 %</b>	<b>2.94 %</b>	<b>(0.55 %)</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	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	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

**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	H0079 3935	10620 458	CANARA BANK	27/01/ 2016	18/06/2 018	-	197400000.0	2ND FLOOR, WORLD TRADE TOWER, BARAKHAMB LANE,CONNAUGHT PLACENEW DELHIDL110001IN
2	H0081 8930	80007 876	CANARA BANK	04/05/ 1994	18/06/2 018	-	634000000.0	2ND FLOOR, WORLD TRADE TOWER,BARAKHAMB A LANENEW DELHIDL110001IN
3	H0095 0345	10424 330	CANARA BANK	18/04/ 2013	29/04/2 015	01/08/2 018	100000000.0	PRIME CORPORATE BRANCH- CONNAUGHT PLACE, 2ND FLOOR,WORLD TRADE TOWER, BARAKHAMB LANE,NEW DELHIDL110001IN
4	G9042 5547	10452 957	SMALL INDUSTRI AL DEVELOP MENT BANK OF INDIA	12/09/ 2013	23/05/2 017	30/05/2 018	20700000.0	GURGAON BRANCH OFFICE, UDYOG MINAR (GROUND FLOOR)VANJIYA NIKUNJ, UDYOG VIHAR, PHASE- VGURGAONHR122001 IN
5	G4325 3434	10620 459	CANARA BANK	21/01/ 2016	-	25/04/2 017	1637900000.0	PRIME CORPORATE BRANCH-CP, 2ND FLOOR,WORLD TRADE TOWER, BARAKHAMB LANE,NEW DELHIDL110001IN
6	G4292 1098	80007 878	CANARA BANK	08/04/ 2003	27/01/2 016	25/04/2 017	550000000.0	PRIME CORPORATE BRANCH-CP, 2ND FLOOR,WORLD TRADE TOWER, BARAKHAMB

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								LANE,NEW DELHIDL110001IN
7	G4292 0256	10460 043	CANARA BANK	01/11/ 2013	29/04/2 015	25/04/2 017	45320000.0	PRIME CORPORATE BRANCH- CONNAUGHT PLACE, 2ND FLOOR,WORLD TRADE TOWER, BARAKHAMBA LANE,NEW DELHIDL110001IN
8	G4291 9605	10454 709	CANARA BANK	03/10/ 2013	-	25/04/2 017	1147700000.0	PRIME CORPORATE CONNAUGHT PLACE BRANCHWORLD TRADE CENTRE, BARAKHAMBA LANENEW DELHIDL110001IN
9	C5180 3591	10153 063	CANARA BANK	27/03/ 2009	13/04/2 010	29/04/2 015	139500000.0	PRIME CORPORATE BRANCH-II2ND FLOOR, WORLD TRADE TOWER, BARAKHAMBA LANENEW DELHIDL110001IN
10	C5180 2700	10043 554	CANARA BANK	07/02/ 2007	-	29/04/2 015	330000000.0	PARLIAMENT STREETNEW DELHIDL110001IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans repayable on demand	0.000	88.928
Intercorporate borrowings	125.217	137.855
Loans and advances from related parties	180.003	128.833
<b>Total</b>	<b>305.220</b>	<b>355.616</b>

**CORPORATE INFORMATION:**

Jindal Mectec (P) Limited (the Company) is a Private Limited company incorporated under the provisions of the Companies Act 1956 on 03rd November 1993. The Company is engaged in Manufacturing of PUF/Building Panel, Sheet Profiling and Trading of Steel and Structures and Company also take Works Contract.

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## OPERATIONAL PERFORMANCE

### ECONOMY AND INDUSTRY OVERVIEW

Indian economy has registered a fairly robust growth in the 4 years between 2014-15 and 2017-18. Now, it is expected to be one of the top three economic powers of the world over the next 10-15 years. India's GDP is increased to 7 per cent in 2017-18 and is expected to grow 7.3 per cent in 2018-19. The Corporate earnings in India are expected to grow by 15-20 per cent in FY 2018-19 supported by recovery in capital expenditure. India can be rated as among the best performing economies in the world as the average growth during last three years is around 4 percentage points higher than global growth and nearly 3 percentage points higher than that of Emerging Market and Developing Economies.

The Company is engaged in the manufacturing of PUF Insulated Panels, Rockwool Panels, Insulated Truck Body Containers, Refrigerated Doors, Pre-Fabricated Steel Structure etc. During the year 2017-18, Pithampur plant was in commercial operation for full year and has manufactured more than 1 million PUF Insulated Panels. The Government of India has implemented new tax regime GST on Goods and Services by subsumed Excise, VAT, CST, Service Tax etc. w.e.f. July 2017, however the Company has been managed to achieve turnover more than previous year's respective numbers. The Company has been awarded work order for project execution at Pragati Maidan, Delhi for prestigious order of ITPO.

During the period after closure of the year till the date of this report, the Company has entered into a Joint Venture with Netherland company named "Kingspan Holding Netherlands BV" ("Kingspan"). Kingspan group is one of the largest manufacturing group of PUF Insulated Panels in World and has executed various prestigious work orders. They have a wide range of products in their product portfolio out of which some products will be introduced in India as well which will also benefit the Company. Pursuant to JV arrangements, the Company has entered into SHA and SPA agreements with Kingspan to acquire 51% shareholding of Company. Further, the Company is also proposing to change its name from "JINDAL MECTEC PRIVATE LIMITED" to "KINGSPAN JINDAL PRIVATE LIMITED". After joining the hands with Kingspan, the Company is aiming to achieve new heights in future together with Kingspan Group.

Further, No risk had been recognized which may threaten the existence of the Company and therefore, no risk management policy has been framed by the Company.

### FIXED ASSETS:

- Buildings
- Factory building
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No 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	Indian Rupees
US Dollar	1	INR 69.93
UK Pound	1	INR 88.86
Euro	1	INR 79.98

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHAL
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	BVA

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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