

MIRA INFORM REPORT

Report No. :	516424
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	SCAN STEELS LIMITED (w.e.f. 26.09.2014)
Formerly Known As :	CLARUS INFRASTRUCTURE REALTIES LIMITED (w.e.f. 18.01.2010) CLARUS FINANCE AND SECURITIES LIMITED (w.e.f. 07.11.2007) MITTAL SECURITIES FINANCE LIMITED
Registered Office :	Office No. 104/105, E-Square Subhash Road, Opposite Havmore Ice Cream, Vile Parle, Mumbai – 400057, Maharashtra
Tel. No.:	91-22-26185461
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.01.1994
CIN No.: [Company Identification No.]	L27209MH1994PLC076015
Capital Investment / Paid-up Capital :	INR 652.019 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCM6734H
GSTN : [Goods & Service Tax Registration No.]	29AABCM6734H2Z9
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The Company is engaged in Manufacturing of Steel Products and in Generation of Power for Captive Consumption. The Company is also involved in Derivative Contracts that are Intended for Trading. (Registered Activity)
No. of Employees :	Information declined by the management

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RATING & COMMENTS

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

MIRA's Rating :

C

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

Status :	Moderate
Payment Behaviour :	Slow and Delayed
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994 and it is having moderate track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue during the year.</p> <p>The company possesses moderate financial risk profile marked by on-going delays in servicing of debt servicing on account of stressed liquidity position of the company.</p> <p>The company has its share price trading at around INR 24.95 on BSE as on 3rd April 2018 as against its face value of INR 10.</p> <p>Payment seems to be slow and Delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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.

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BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.06.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED BY

Name :	Mr. Pravir Kumar Das
Designation :	Company Secretary
Contact No.:	91-9777035321
Date :	20.06.2018

Management Non Co-Operative (Tel No.: 91-22-26185461)

LOCATIONS

Registered Office :	Office No - 104,105, E - Square, Subhash Road, Opposite Havmore, Ice Cream, Vile Parle (East), Mumbai – 400057, Maharashtra, India
Tel. No.:	91-22-26185461 / 62
Mobile No.:	91-9777035321 (Mr. Pravir Kumar Das)
Fax No.:	91-22-26185463
E-Mail :	chhajier_prakash@yahoo.co.in scansteels@scansteels.com secretarial@scansteels.com
Website :	www.scansteels.com
Corporate / Sales Office :	Trishna Nirmalya, Plot No.516/1723/3991, 2 nd Floor Magnetics Chowk, Patia, Bhubaneswar – 751024, Odisha, India
Tel. No.:	91-674-2726237 / 2726438
Fax No.:	91-674-2726591
E-Mail :	scansteels@scansteels.com
Website :	www.scansteels.com
Works (Unit - I) :	At : Ramabahal, Rajgangpur, District Sundargarh, Odisha, India
Tel. No.:	91-6624-280327/ 280328
Fax No.:	91-6624-280326
Works (Unit - II) :	At: Budhakata, PO. Biringatoli, District Sundargarh, Odisha, India

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Works (Unit - III) :	At : Bai - Bai, Bargaon, District Sundargarh, Odisha, India
Works (Unit - IV) :	Works At: Survey No. 285 B-1-285, B-2-286B, 400-A-2, Haraginadoni Road, Veniveerapur Village, Bellary – 583115, Karnataka, India

DIRECTORS

As on 31.03.2017

Name :	Mr. Rajesh Kumar Gadodia		
Designation :	Director		
Address :	Main Road, Rajgangpur, Sundargarh – 770017, Orissa, India		
Date of Birth/Age :	43 Years		
Qualification :	(B. Tech.) Mechanical Engineer		
Date of Appointment :	14.03.2014		
PAN No.:	ABRPG2112K		
DIN No.:	00574465		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27100TG2008PLC058999	ECO STEEL INDIA LIMITED	24/08/2013	-
U51909WB2009PTC138697	BRINDABAN SALES PRIVATE LIMITED	12/08/2013	-
U51909WB2009PTC140207	AMRITPHAL DEALER PRIVATE LIMITED	12/08/2013	-
U27106OR1990PLC002685	SCAN STEELS LIMITED	06/08/2008	-
U70104WB2007PTC120587	APEX REAL ESTATE PRIVATE LIMITED	27/03/2010	-
U74999OR2017PTC026518	SHRISHTI TRADING CORPORATION PRIVATE LIMITED	07/02/2017	-
U51109WB2006PTC111533	LUCRE MERCHANT PRIVATE LIMITED	21/08/2013	-
U51109WB2006PTC111499	SLICK VYAPAAR PRIVATE LIMITED	20/08/2013	-
U55101WB2005PTC139892	SHRISTI RESORTS AND MULTIPLEX PRIVATE LIMITED	19/04/2005	-
U51109WB2005PTC105746	PEACOCK VINIMAY PRIVATE LIMITED	01/05/2010	-
U74140WB2005PTC105713	MANJIT MANAGEMENT SERVICES PRIVATE LIMITED	01/05/2010	-
U51109WB2005PTC105639	SHIVVANGAN ADVISORY SERVICES PRIVATE LIMITED	01/05/2010	-
U51109WB1996PTC080243	ARTLINE COMMERCE PVT LTD	07/03/2001	-
U51109WB1995PTC070354	TOPGRAIN BARTER PVT. LTD.	27/03/2010	-
U27102OR2004PLC007689	SCAN UDYOG LIMITED	27/07/2004	-
Name :	Mr. Praveen Kumar Patro		
Designation :	Whole Time Director		
Address :	C/O - Naresh Poddar, Poddar Roadways, OCL Approach Road, Rajgangpur Rourkela – 770017, Orissa, India		
Date of Appointment :	30.05.2018		
DIN No.:	02469361		

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27106OR1990PLC002685	SCAN STEELS LIMITED	29/09/2008	-
U74999OR2017PTC026518	SHRISHTI TRADING CORPORATION PRIVATE LIMITED	07/02/2017	-
Name : Mr. Debjani Sahu			
Designation : Director			
Address : D/O. Dipa Sahu, Buxi Bazar, Bali Bhagata Road, Cuttack – 753001, Orissa, India			
Date of Appointment : 26.03.2015			
DIN No.: 02674022			
Other Directorship.:			
CIN/FCRN	Company Name	Begin Date	End Date
U93030OR2016PTC020092	LAZIZ CATERERS PRIVATE LIMITED	23/03/2016	-
Name : Mr. Ankur Madaan			
Designation : Whole Time Director			
Address : House No. 1277, Town: Rajpura, Patiala – 140401, Punjab, India			
Date of Birth/Age : 25 Years			
Qualification : Graduate in Commerce			
Date of Appointment : 24.10.2014			
DIN No.: 07002199			
Name : Mr. Vinay Goyal			
Designation : Director			
Address : Main Road, Rajgangpur, Sundergarh – 770017, Orissa, India			
Date of Birth/Age : 27 Years			
Qualification : Graduate in Commerce			
Date of Appointment : 24.10.2014			
DIN No.: 07002206			
Name : Mr. Punit Kedia			
Designation : Director			
Address : Station Pada, Rajgangpur Municipality, District Sundargarh, Rajgangpur – 770017, Orissa India			
Date of Appointment : 24.05.2016			
DIN No.: 07501851			
Name : Mr. Ranvijay Singh			
Address : Director			
Date of Appointment : 24.05.2016			
DIN No.: 02239382			

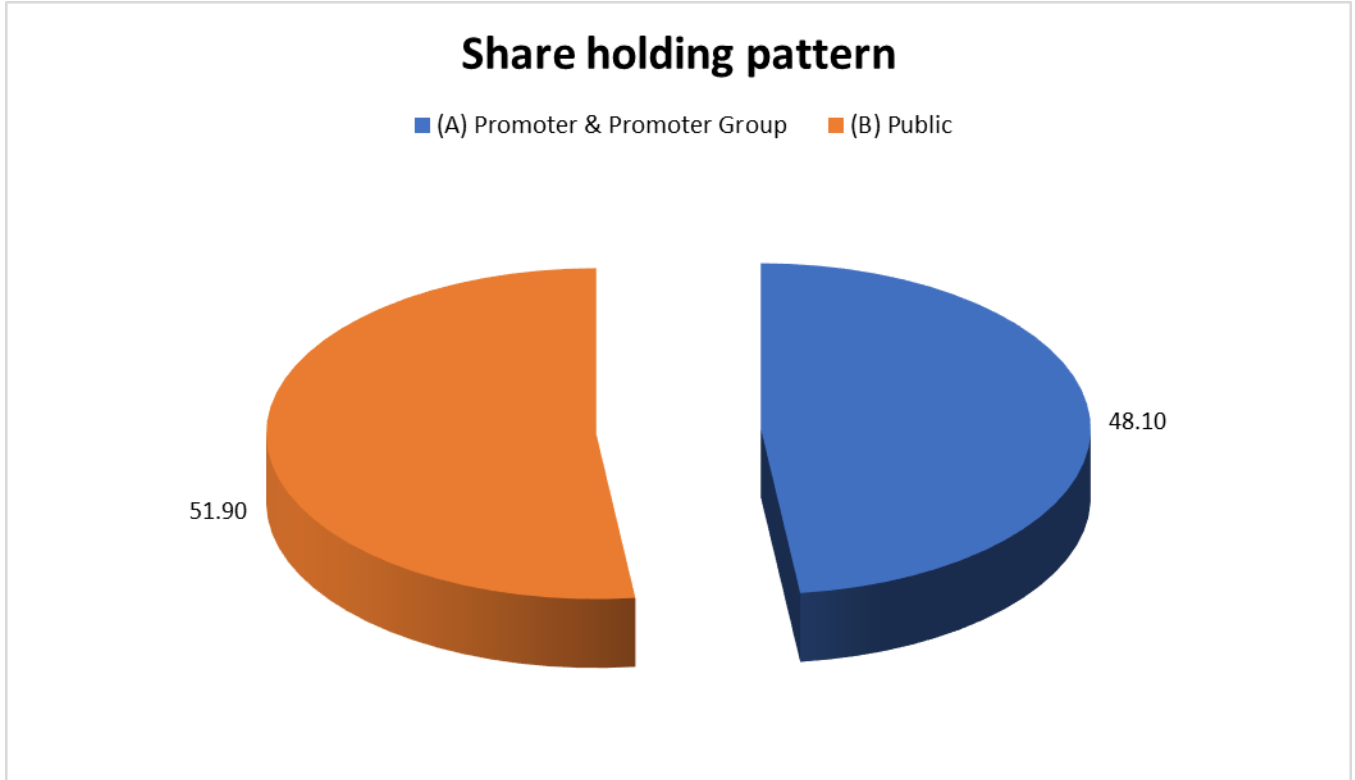
KEY EXECUTIVES

Name :	Mr. Prabir Kumar Das
Designation :	Company Secretary
Address :	Scan Steels Limited, HIG-4, BDA Colony, Jayadev, Vihar, Near- Pal Heights, Bhubaneswar – 751013, Orissa, India
Date of Appointment :	14.03.2014
PAN No.:	AHHPD7007L
Name :	Mr. Gobinda Chandra Nayak
Designation :	Chief financial Officer (Kmp)
Address :	Plot No- 2775, Brahmeswar Patana, Behind Brahmeswar Temple, Bhubaneswar – 751018, Orissa, India
Date of Appointment :	14.11.2014
PAN No.:	ACRPN0198B

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on March, 2018

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	25181985	48.10
(B) Public	27170310	51.90
Grand Total	52352295	100.00



STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	10231909	19.54
RAJESH GADODIA	3535531	6.75
ARCHANA GADODIA	1363007	2.60
NIMISH GADODIA	3408316	6.51
BINITA GADODIA	1431662	2.73
SAWARMAL GADODIA	471578	0.90
SARASWATI DEVI GADODIA	21815	0.04

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Any Other (specify)	14950076	28.56
ARTLINE COMMERCE PRIVATE LIMITED	9566575	18.27
BAYANWALA BROTHERS PRIVATE LIMITED	5383501	10.28
Sub Total A1	25181985	48.10
A2) Foreign		0.00
A=A1+A2	25181985	48.10

STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER

Category and Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions		0.00
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto Rs. 2 Lacs	915451	1.75
Individual share capital in excess of Rs. 2 Lacs	3000689	5.73
Any Other (specify)	23254170	44.42
Non-Resident Indian (NRI)	62	0.00
Clearing Members	1500	0.00
STEEL CITY SECURITIES LIMITED	2747	0.01
JSEL SECURITIES LTD.	200	0.00
Bodies Corporate	23249661	44.41
ALKEN MANAGEMENT AND FINANCIAL SERVICES	1999998	3.82
ASCON MERCHANDISE PRIVATE LIMITED	688000	1.31

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BLUE CIRCLE SERVICES LIMITED	1385770	2.65
CONSOLIDATED MERCANTILES PRIVATE LIMITED	604000	1.15
DECENT VINCOM PRIVATE LIMITED	2547221	4.87
GOPIKAR SUPPLY PRIVATE LIMITED	2000000	3.82
MONOTYPE INDIA LIMITED	3004320	5.74
S & D SHARE AND STOCK PVT. LTD.	1999999	3.82
SYNERGY TRADEVISTA PRIVATE LIMITED	1999999	3.82
VALUETIME COMMODEAL PRIVATE LIMITED	630000	1.20
WEST & BEST TRADING PVT. LTD.	1999999	3.82
Sub Total B3	27170310	51.90
B=B1+B2+B3	27170310	51.90

BUSINESS DETAILS

Line of Business :	The Company is engaged in Manufacturing of Steel Products and in Generation of Power for Captive Consumption. The Company is also involved in Derivative Contracts that are Intended for Trading. (Registered Activity)	
Products :	NIC Code No.	Product Description
	2715	Manufacturing of TMT Re bars / Flat / Angel / Chennel
	2712	Manufacturing of Sponge Iron Trading Sales – Steel Products
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
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 :	Information declined by the management			
Bankers :	Bank Name	State Bank of India		
	Branch	SME Branch, Rourkela Bisra Chowk, District Sudergarh Rourkela – 769001, Orissa, India		
	Person Name (With Designation)	--		
	Contact Number	--		
	Name of Account Holder	--		
	Account Number	--		
	Account Since (Date/Year of Account Opening)	--		
	Average Balance Maintained (If Possible)	--		
	Credit Facilities Enjoyed (If any)	--		
	Account Operation	--		
	Remarks (If any)	--		
		<ul style="list-style-type: none"> • IDBI Bank Limited • Bank of India • Punjab National Bank • Oriental Bank of Commerce • Central Bank of India 		
	Facilities :	Secured Loan	<table border="1"> <tr> <td>31.03.2018</td> <td>31.03.2017</td> </tr> </table>	31.03.2018
31.03.2018	31.03.2017			

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	(INR in Million)	(INR in Million)
Long-term Borrowings		
Term Loan From Banks	N.A	56.300
Financial Lease Obligations	N.A	9.899
Short-term borrowings		
Current maturities of long term debt	N.A	132.888
Current maturities of finance lease obligations	N.A	6.589
Current maturities of deposits	N.A	14.140
Cash Credit from Banks	N.A	1583.949
Total	N.A	1797.177

Auditors :	
Name :	SRB and Associates Chartered Accountants
Address :	5th Floor, IDCO Tower, Janapath, Bhubaneswar – 751022, Odisha, India
Tel. No.:	91-674-2541043/2545880
Fax No.:	91-674-2546414
E-Mail :	srbbsr@rediffmail.com
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 625.019 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
55000000	Equity Shares	INR 10/- each	INR 550.000 Million
15000000	Preference Shares	INR 10/- each	INR 150.000 Million
	Total		INR 700.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount

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51552295	Equity Shares	INR 10/- each	INR 515.523 Million

Reconciliation of Number of shares outstanding is set out below:

Particulars	As at 31st March 2017
Shares outstanding at the beginning of the financial year.	48805630.
Issued during the year	2746665
Shares outstanding at the end of the financial year	51552295

Details of shareholders holding more than 5% of shares

Name of The Share Holders	As at 31st March 2017	
	No. of Shares held	% of Holding
Rajesh Gadodia	3535531	6.86
Nimish Gadodia	3408316	6.61
Artline Commerce Private Limited	9566575	18.56
Bayanwala Brothers Private Limited	5383501	10.44
Decent Vincom Private Limited	2547221	4.94
Mono Herbicides Limited	3004320	5.83

Note: The Company has a single class of Equity shares. Accordingly, all equity shares rank equally with regard to dividend and share in the company's residual assets.

FINANCIAL DATA
[all figures are in 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	523.523	515.523	488.056
(b) Reserves & Surplus	2105.661	2095.171	2101.452
(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)	2629.184	2610.694	2589.508
(3) Non-Current Liabilities			
(a) long-term borrowings	943.614	367.480	367.568
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	943.614	367.480	367.568
(4) Current Liabilities			
(a) Short term borrowings	928.832	1583.949	1686.458
(b) Trade payables	318.651	589.803	571.329
(c) Other current liabilities	604.074	452.993	717.950
(d) Short-term provisions	13.294	23.322	52.231
Total Current Liabilities (4)	1864.851	2650.067	3027.968
TOTAL	5437.649	5628.241	5985.044
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2927.839	2836.216	2948.088
(ii) Intangible Assets	0.029	0.029	0.029
(iii) Capital work-in-progress	0.000	88.615	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	12.049	21.636	20.240
(c) Deferred tax assets (net)	138.094	199.399	168.123
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	244.403	928.984	1036.076
Total Non-Current Assets	3322.414	4074.879	4172.556
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1031.009	690.376	954.162
(c) Trade receivables	603.839	539.888	528.610
(d) Cash and cash equivalents	258.595	127.908	60.517
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	221.792	195.190	269.199
Total Current Assets	2115.235	1553.362	1812.488
TOTAL	5437.649	5628.241	5985.044

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	5067.329	4190.120	3883.890
	Other Income	11.727	12.283	13.380
	TOTAL	5079.056	4202.403	3897.270
Less	EXPENSES			
	Cost of Materials Consumed	3388.487	2372.203	2496.381
	Purchases of Stock-in-Trade	191.274	226.957	503.746
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(60.302)	209.098	(236.358)
	Employees benefits expense	142.860	119.248	111.302
	Exceptional Items	0.000	0.000	0.978
	Other expenses	828.455	1092.113	924.197
	TOTAL	4490.774	4019.619	3800.246
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	588.282	182.784	97.024
Less	FINANCIAL EXPENSES	360.259	131.857	302.624
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	228.023	50.927	(205.600)
Less/ Add	DEPRECIATION/ AMORTISATION	173.103	200.261	124.560

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	PROFIT/ (LOSS) BEFORE TAX	54.920	(149.334)	(330.160)
Less	TAX	74.598	(31.277)	(311.959)
	PROFIT/ (LOSS) AFTER TAX	(19.678)	(118.057)	(18.2010)
	Earnings / (Loss) Per Share (INR)	(0.38)	(2.26)	(0.25)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	N.A	132.888	77.753
Cash generated from operations	N.A	N.A	N.A
Net cash flow from operating activity	N.A	43.607	702.696

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	43.49	47.03	49.68
Account Receivables Turnover (Income / Sundry Debtors)	8.39	7.76	7.35
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	32.49	82.83	69.51
Inventory Turnover (Operating Income / Inventories)	0.57	0.26	0.10
Asset Turnover (Operating Income / Net Fixed Assets)	0.20	0.06	0.03

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.52	0.54	0.57

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Debt Equity Ratio (Total Liability / Networth)	0.71	0.75	0.79
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.71	1.02	1.17
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.11	1.12	1.14
Interest Coverage Ratio (PBIT / Financial Charges)	1.63	1.39	0.32

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(0.39)	(2.82)	(0.47)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.36)	(2.10)	(0.30)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.75)	(4.52)	(0.70)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.13	0.59	0.60
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.58	0.33	0.28
G-Score Ratio Financial (Networth / Total Assets)	0.48	0.46	0.43
G-Score Ratio Debt (Debts / Equity Capital)	3.58	3.79	4.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.13	0.59	0.60

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

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STOCK PRICES

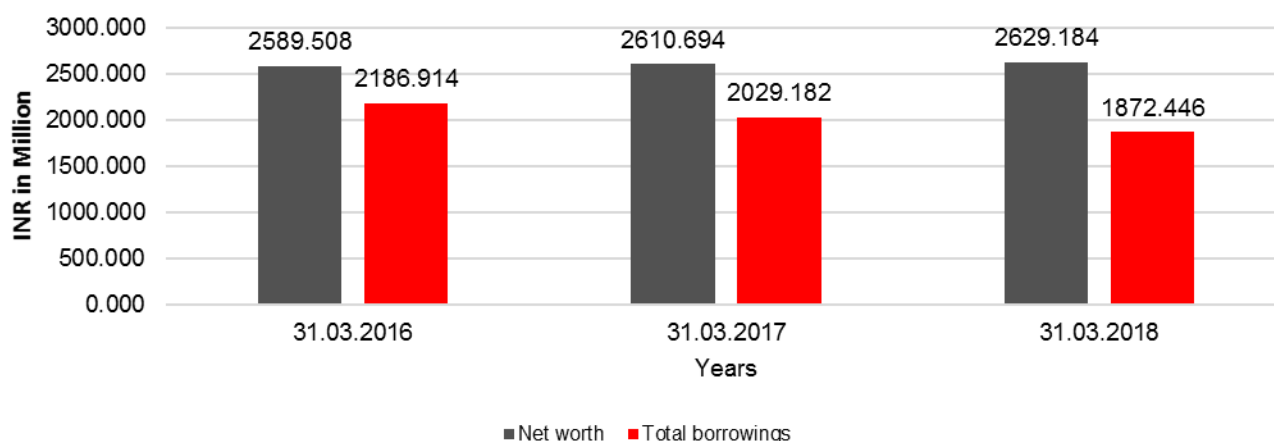
Face Value	INR 10 /- each
Market Value	INR 24.50 /- each

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

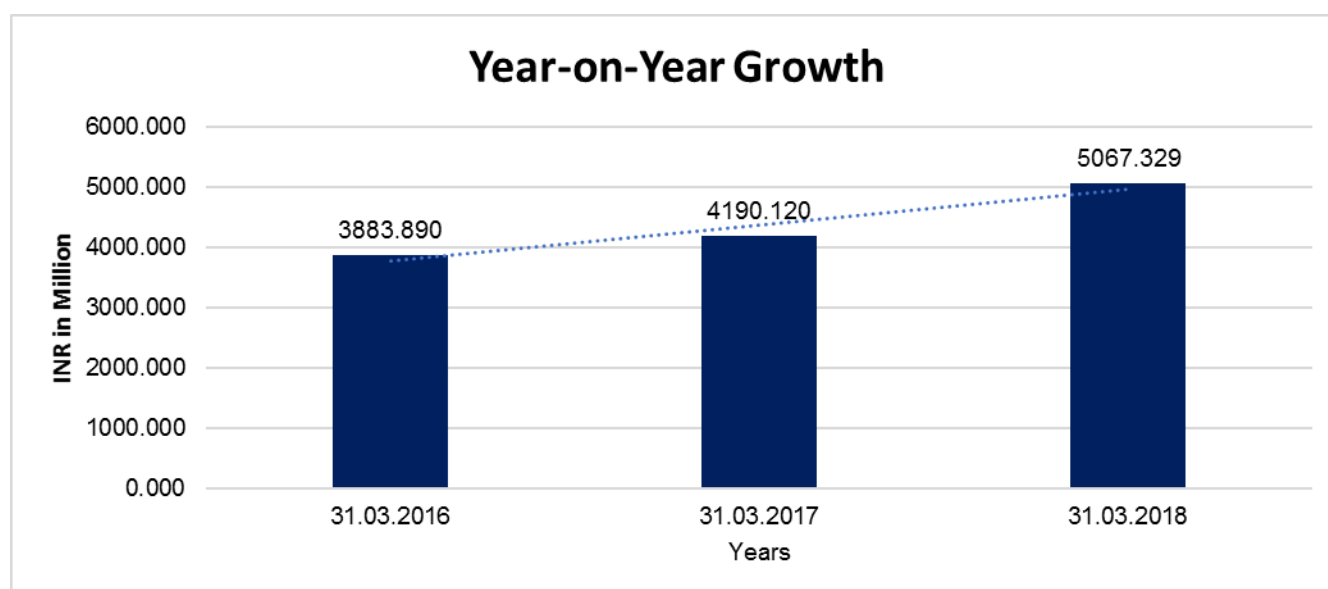
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	488.056	515.523	523.523
Reserves & Surplus	2101.452	2095.171	2105.661
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2589.508	2610.694	2629.184
Long Term borrowings	367.568	367.480	943.614
Short Term borrowings	1686.458	1583.949	928.832
Current Maturities of Long term debt	132.888	77.753	0.000
Total borrowings	2186.914	2029.182	1872.446
Debt/Equity ratio	0.845	0.777	0.712

Debt to Equity



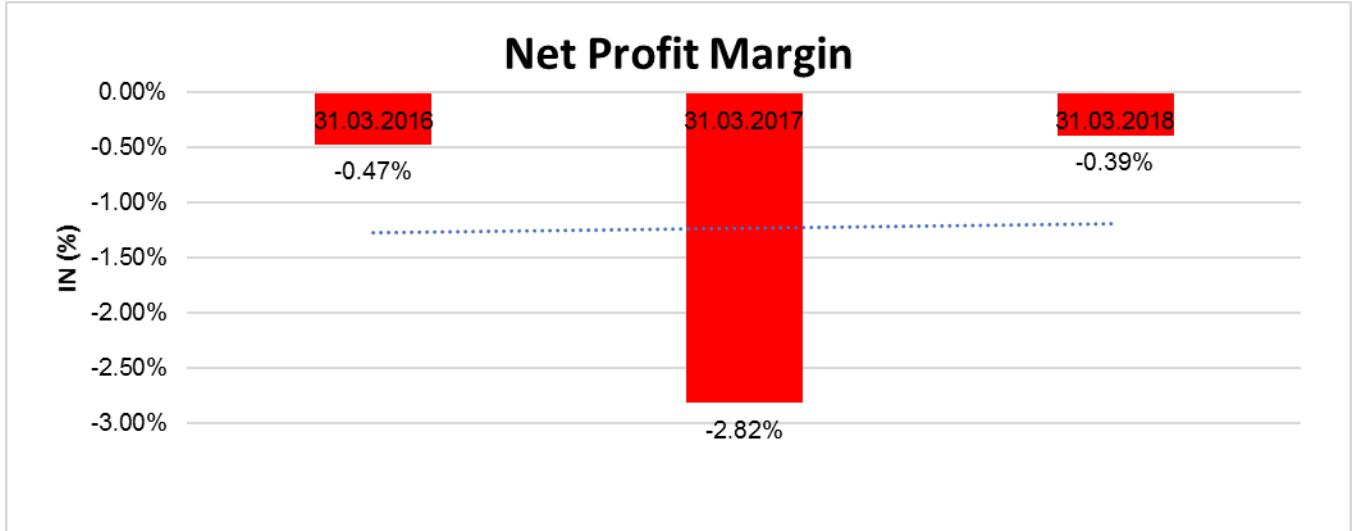
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	3883.890	4190.120	5067.329
		7.885	20.935



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	3883.890	4190.120	5067.329
Profit	(18.201)	(118.057)	(19.678)
	(0.47%)	(2.82%)	(0.39%)



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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	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	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

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Deposits Accepted - Publics	N.A	26.675
Deposits Accepted - From Related Party	N.A	126.136
1% Preference Share *	N.A	148.470
Short-term borrowings		
Current maturities of unsecured loans	N.A	10.224
Less: Amounts clubbed under "other current liabilities "	N.A	(163.843)
Total	N.A	311.506

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G4621 5109	10010 3664	HINDUJ A LEYLAN D FINANC E LIMITED	29/04/ 2017	-	-	1962000.0	1 Sardar Patel Road, Guindy, Chennai – 600032, Tamil Nadu, India
2	G4107 3594	10009 0049	HDB FINANCIAL SERVIC ES LIMITED	31/08/ 2016	-	-	3861000.0	Radhika, 2nd Floor, Law Garden Road, Navrangpura, Ahmedabad – 380009, Gujarat, India
3	G0610 0085	10003 4301	HINDUJ A LEYLAN D FINANC E LIMITED	07/06/ 2016	-	-	1930500.0	1 Sardar Patel Road, Guindy, Chennai – 600032, Tamilnadu, India
4	G0610 0101	10003 4302	HINDUJ A LEYLAN D	07/06/ 2016	-	-	2500000.0	1 Sardar Patel Road, Guindy, Chennai – 600032, Tamilnadu, India

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			FINANC E LIMITED					
5	G8422 7677	10553 631	State Bank of India	08/12/ 2014	21/03/ 2018	-	1745400000.0	SAMB, A/34, Pt. Jawaharlal Nehru Marg. (OSCARD Bank Building),4th Floor, Bhubaneswaror751001in
6	B1071 4046	10280 322	HDFC BANK LIMITED	22/03/ 2011	-	-	932394.0	Hdfc Bank Housesenapati Bapat Marglower Parel Wmumbaimh400013in
7	B0885 7377	10274 700	AXIS BANK LIMITED	03/03/ 2011	-	-	2330000.0	Mangal Kunj, Kachery Roadrourkelaor769012in
8	B0595 5448	10265 599	AXIS BANK LIMITED	31/01/ 2011	-	-	2129000.0	Mangal Kunj, Kachery Roadrourkelaor769012in
9	B0400 6425	10262 093	AXIS BANK LIMITED	08/12/ 2010	-	-	2431528.0	Mangal Kunj, Kachery Roadrourkelaor769012in
10	B0255 7221	10258 237	AXIS BANK LIMITED	10/11/ 2010	-	-	784000.0	Kachery Roadmangalkunjarourkelaor769 012in

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Estimated amount of contracts remaining to be executed on capital accounts and not provided for.	N.A	N.A
Bank Guarantees	N.A	31.379
Claims not acknowledged by the company relating to Statutory dues (Net of payments)	N.A	253.612
Claims raised vide notice dtd. 30.09.2016 by Mahanadi Coalfields Ltd. towards the reimbursement of contribution to DMF (INR. 4.910 and NMET (INR. 0.628) for the period 12.01.2015 to 19.10.2015 where the company has challenged before Hon'ble High Court of Orissa , granted interim stay in favour of the company	N.A	5.537
Claims raised vide letter dtd. 07.11.2016 by the OMC Ltd. towards the reimbursement of contribution to DMF (INR. 0.788 and NMET (INR. 0.078) for the period 17.09.2015 to 15.01.2016 and 14.08.2015 to 10.02.2016 respectively where the company has challenged before Hon'ble High Court of Orissa, granted interim stay in favour of the company	N.A	0.866
Total	N.A	291.394

FIXED ASSETS

- Property
- Plant and equipment

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 67.82
UK Pound	1	INR 90.14
Euro	1	INR 79.01

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	NSG
Report Prepared by :	PRN

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	NO
--LISTED	YES/NO	YES
--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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