

MIRA INFORM REPORT

Report No. :	517445
Report Date :	30.06.2018

IDENTIFICATION DETAILS

Name :	SUPERFINE METALS PRIVATE LIMITED
Registered Office :	"Pratibha" 1267, Dalmandai, Ahmednagar – 414001, Maharashtra
Tel. No.:	91-241-2327220
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.07.2004
CIN No.: [Company Identification No.]	U27203PN2004PTC019492
Capital Investment / Paid-up Capital :	INR 100.000 Million
IEC No.: [Import-Export Code No.]	3108014901
PAN No.: [Permanent Account No.]	AAKCS6038H
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of all kinds of Non-ferrous, Ferrous and Alloy Extruded Products and scrap like Aluminium, Copper, Brass Extruded Sections Pipes, Channels, Dies, Chemicals, Extrusion equipments. [Registered activity and also as per Memorandum of Association]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004. The company is a Manufacturer of Aluminium Extruded Sections and Profiles.</p> <p>As per the financial of 2017, the company has achieved around 14% growth in its revenue as compared to the previous year and has reported a average net profit margin of 1.32%.</p> <p>The company has above average net worth base. However, rating is constrained on account of high debt balance sheet profile and modest liquidity position.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

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

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 30.06.2018

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IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (91-241-2327220)

LOCATIONS

Registered Office :	"Pratibha" 1267, Dalmandai, Ahmednagar – 414001, Maharashtra, India
Tel. No.:	91-241-2327220/2327219/2324389/2347965/2323602
Fax No.:	91-241-2346536
E-Mail :	ssk@superfineindia.com
Website :	http://www.superfineindia.com
Factory:	Plot No. E29/ E39, Supa M.I.D.C., Parner, Ahmednagar, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ravindra Kanakmal Katariya
Designation :	Director
Address :	1267, Partibha Dalmandac, Ahmednagar, Pune – 414001, Maharashtra, India
Date of Birth/Age :	21.01.1961
Qualification:	Chartered Accountant
Date of Appointment :	09.07.2004
DIN No.:	00013123
PAN No.:	ABJPK9324K
Name :	Mr. Siddharth Satish Katariya
Designation :	Director
Address :	1267, Partibha Dalmandac, Ahmednagar, Pune – 414001, Maharashtra, India
Date of Birth/Age :	01.05.1982
Qualification:	Chartered Accountant
Date of Appointment :	09.07.2004
DIN No.:	01810371
PAN No.:	AGXPK9368C

MAJOR SHAREHOLDERS

AS ON 31.03.2017

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Names of Shareholders	No. of Shares
Balasaheb Hemraj Bhalgat	26600
Bharti Ravindra Katariya	7500
Dhanashri Ravindra Katariya	1700
Hima Bindu Polturi	500
Kanakmal Pukhrai Katariva	1200
Ketaki Siddharth Katariya	2000
Pratibha Kanakmal Katariva	2000
Pvaribai Kanakmal Katariva	200
Ratanlal Lalchand Kaswa	200
Ratilal Motllal Katariva	200
Ravindra Kanakmal Katariya	16950
Ravindra Kanakmal Katariva (HUF)	2000
Satish Kanakmal Katariva (HUF)	2000
Satvan Ratilal Katariva	200
Seema Balasaheb Bhalaat	600
Shrenik Satish Katariva	4500
Siddharth Satish Katariva	18700
Sunita Satish Katariya	27500
Suoerfine Colour Lab Private Limited	30000
Superfine Digital Colour Labs Private Limited	10000
Suoerfine Extrusions Private Limited	339200
Superfine Photo Company Private Limited	224170
Suoerfine Profiles and Extrusion Private Limited	224280
Surabhi Pravin Firodiya	200
Tarunsagar Caoital Service Private Limited	57200
Triloksundari Lalchand Jalori	200
Vijay Lalchand Jalori	200
Total	1000000

Equity Share Break up (Percentage of Total Equity)

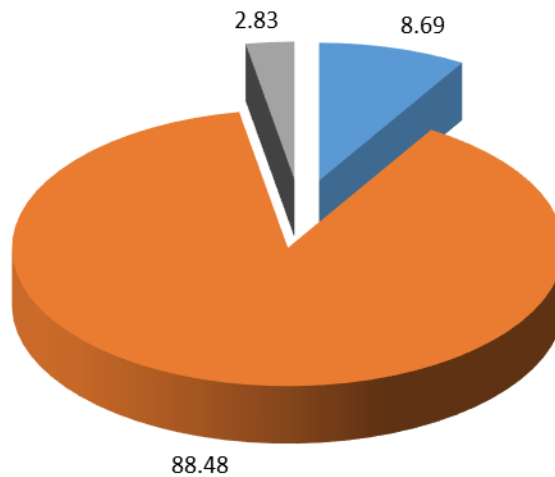
AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	8.69
Promoters- Body corporate	88.48
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	2.83
Total	100.00

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Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Promoters- Body corporate
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	Manufacturer of all kinds of Non-ferrous, Ferrous and Alloy Extruded Products and scrap like Aluminium, Copper, Brass Extruded Sections Pipes, Channels, Dies, Chemicals, Extrusion equipments. [Registered activity and also as per Memorandum of Association]		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Aluminium extruded sections and profiles	76042100	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

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PRODUCTION STATUS – (NOT AVAILABLE)

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 denied by the management	
Bankers :	Banker Name :	Central Bank of India Consortium
	Branch :	Laxmi Karanja Branch Opposite Samachar Press, Ahmednagar - 414103, 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"> • Oriental Bank of Commerce, OBC Tower, FC Road, Pune - 411004, Maharashtra, India • Indian Bank, 759/62, Pratibha Road, Deccan Gymkhana, Pune - 414004, Maharashtra, India 		
Facilities :	(INR In Million)	
	SECURED LOAN	As on As on

		31.03.2017	31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	209.163	251.560
	SHORT TERM BORROWING		
	Working capital loans from banks	921.470	747.560
	Total	1130.633	999.120

Auditors :	
Name :	Vishal Gandhi and Associates Chartered Accountants
Address :	Saras, Opposite Govt Polytechnic College, Barudgaon Road, Ahmednagar, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AGEPG2244C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 100/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 100/- each	INR 100.000 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	100.000	100.000	100.000
(b) Reserves and Surplus	159.087	96.569	32.884
(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)	259.087	196.569	132.884
(3) Non-Current Liabilities			
(a) long-term borrowings	209.163	251.560	285.541
(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)	209.163	251.560	285.541
(4) Current Liabilities			
(a) Short-term borrowings	921.470	747.560	589.919
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	393.386	385.334	411.778
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	1314.856	1132.894	1001.697
TOTAL	1783.106	1581.023	1420.122
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	403.260	415.863	407.530
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	11.075	11.075	11.075
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	414.335	426.938	418.605

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and bank balances	2.640	1.258	1.683
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1366.131	1152.827	999.834
Total Current Assets	1368.771	1154.085	1001.517
TOTAL	1783.106	1581.023	1420.122

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	4556.831	3997.102	3692.997
	Other Income	1.383	1.630	0.773
	TOTAL	4558.214	3998.732	3693.770
Less	EXPENSES			
	Cost of Materials Consumed	4267.374	3677.301	3459.107
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(32.055)	6.754	(22.408)
	Employee benefit expense	7.880	6.910	7.253
	Other expenses	97.044	91.641	91.159
	TOTAL	4340.243	3782.606	3535.111
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	217.971	216.126	158.659
Less	FINANCIAL EXPENSES	140.547	130.288	99.496
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	77.424	85.838	59.163
Less/ Add	DEPRECIATION/ AMORTISATION	17.212	24.578	53.213
	PROFIT/ (LOSS) BEFORE TAX	60.212	61.260	5.950
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	60.212	61.260	5.950
	Earnings / (Loss) Per Share (INR)	60.21	61.26	5.95

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	60.212	61.260	5.950
Net cash flows from (used in) operating activities	60.212	61.260	5.950

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.54	0.52	0.39

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.85	0.88	0.91
Debt Equity Ratio (Total Liability / Networth)	4.36	5.08	6.59
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.07	5.76	7.54

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.56	2.12	3.07
Interest Coverage Ratio (PBIT / Financial Charges)	1.55	1.66	1.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.32	1.53	0.16
Return on Total Assets (PAT / Total Assets) * 100	%	3.38	3.87	0.42
Return on Investment (ROI) (PAT / Networth) * 100	%	23.24	31.16	4.48

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.04	1.02	1.00
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.04	1.02	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.12	0.09
G-Score Ratio Debt (Debts / Equity Capital)		11.31	9.99	8.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.04	1.02	1.00

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

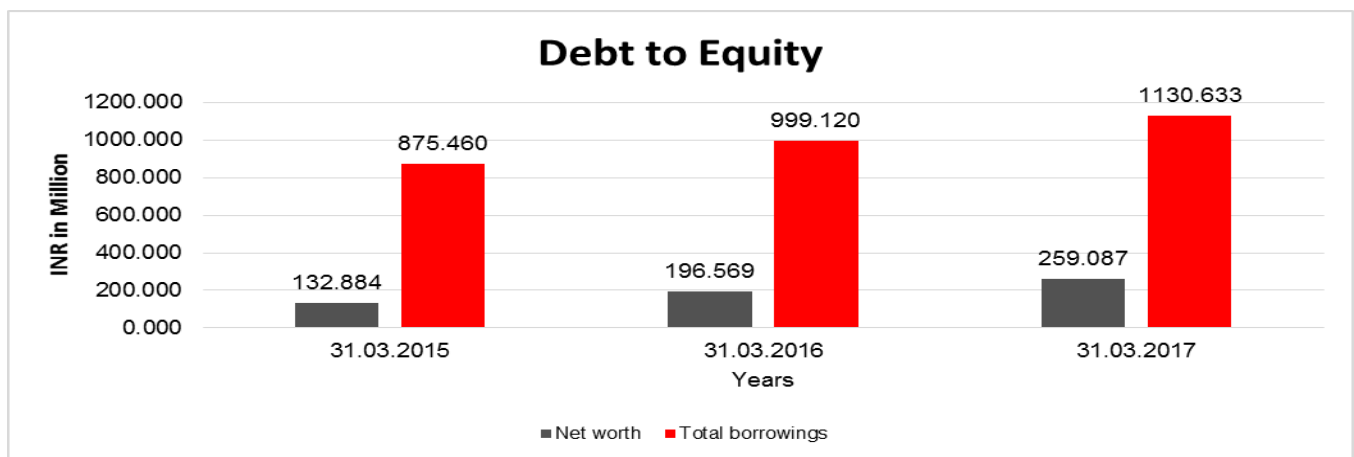
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	100.000	100.000	100.000
Reserves & Surplus	32.884	96.569	159.087
Money received against share warrants	0.000	0.000	0.000

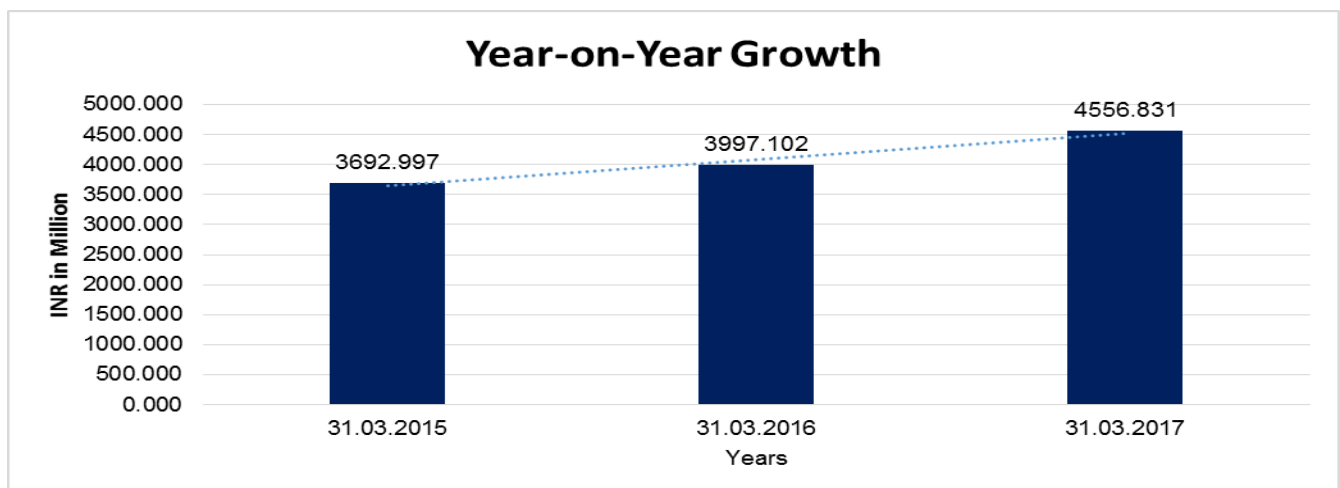
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Share Application money pending allotment	0.000	0.000	0.000
Net worth	132.884	196.569	259.087
Long-term borrowings	285.541	251.560	209.163
Short term borrowings	589.919	747.560	921.470
Total borrowings	875.460	999.120	1130.633
Debt/Equity ratio	6.588	5.083	4.364



YEAR-ON-YEAR GROWTH

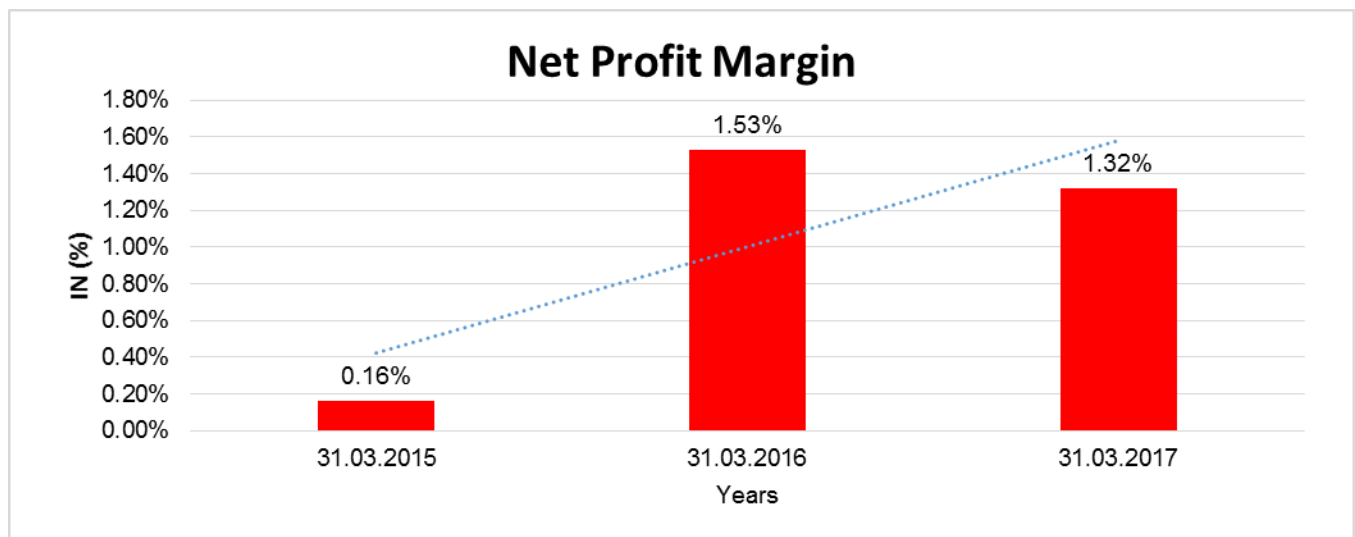
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3692.997	3997.102	4556.831
		8.235	14.003



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3692.997	3997.102	4556.831
Profit/ (Loss)	5.950	61.260	60.212
	0.16 %	1.53 %	1.32 %



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

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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

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G73093387	100145518	CENTRAL BANK OF INDIA CONSORTIUM	19/12/2017	-	980000000.0	LAXMI KARANJA BRANCHOPP SAMACHAR PRESSOPP SAMACHAR PRESSMH414103IN
2	G38480521	100083642	ORIENTAL BANK OF COMMERCE	03/03/2017	-	40000000.0	OBC TOWER, FC ROADPUNEMH411004IN
3	G38628327	100084038	INDIAN BANK	01/03/2017	-	20000000.0	759/62, PRATIBHA ROAD, DECCAN GYMKHANAPUNEMH414004IN
4	C80410137	10580223	ORIENTAL BANK OF COMMERCE	26/06/2015	25/01/2016	30000000.0	OBC TOWER, FC ROADPUNEMH411004IN
5	B95109	104746	CENTRAL	04/12/2	-	200000000.0	LAXMI KARANJA, MAHAJAN

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	492	56	BANK OF INDIA	013			GALLIAHMEDNAGARAHMED NAGARMH414001IN
6	B82277 096	104433 92	INDIAN BANK	24/06/2 013	-	10000000.0	DECCAN GYMKHANA,CREDIT CELL, 759/62 PRABHAT ROADPUNEMH411004IN
7	G29827 151	104195 13	CENTRAL BANK OF INDIA	14/03/2 013	18/11/2016	24700000.0	LAXMI KARANJA, MAHAJAN GALLIAHMEDNAGARMH414 001IN
8	G71168 306	104195 14	CENTRAL BANK OF INDIA	14/03/2 013	10/11/2017	967500000.0	LAXMI KARANJA, MAHAJAN GALLIAHMEDNAGARMH414 001IN
9	B05387 592	102647 60	CENTRAL BANK OF INDIA	17/12/2 010	-	100000000.0	PINJAR LANEAHMEDNAGARMH4140 01IN
10	A32170 607	100879 00	CENTRAL BANK OF INDIA	14/01/2 008	-	440000000.0	PINJAR LANEAHMEDNAGARMH4140 01IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Computer equipments

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 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85

INFORMATION DETAILS

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

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	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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