

## MIRA INFORM REPORT

Report No. :	518557
Report Date :	05.07.2018

### IDENTIFICATION DETAILS

Name :	RASHTRIYA METAL INDUSTRIES LIMITED
Formerly Known As :	BINANI METAL INDUSTRIES LIMITED
Registered Office :	Sir Mathuradas VasANJI Road, J. B. Nagar, Andheri (East), Mumbai – 400059, Maharashtra
Tel. No.:	91-22-56923311/ 28323311
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.11.1946
CIN No.: [Company Identification No.]	U99999MH1946PLC005378
Capital Investment / Paid-up Capital :	INR 65.130 Million
IEC No.: [Import-Export Code No.]	0388002093
PAN No.: [Permanent Account No.]	AAACR3982P
GSTN : [Goods & Service Tax Registration No.]	27AAACR3982P1ZP
TIN No:	0388002093
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of Non-ferrous Semis and Copper Alloys and importing of Copper. [Registered activity and also confirmed by management]
No. of Employees :	500 (Approximately)

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**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 2500000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1946. It is engaged in manufacturing of non-ferrous semis and cover alloys.</p> <p>For the financial year ended 2017, the company has achieved growth in its revenue by 64.07% but has reported a low profit margin of 0.88%.</p> <p>The sound financial risk profile of the company is marked by adequate network base along with comfortable debt coverage metrics due to negligible balance sheet profile.</p> <p>Rating takes into consideration the subject's long established track record of business operations and extensive experience of its promoters in the industry.</p> <p>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 conditions.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Bank Facilities= BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	01.12.2017

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Bank Facilities= A3
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	01.12.2017

**RBI DEFAULTERS' LIST STATUS**

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

**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 05.07.2018

**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.

**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.

**INFORMATION PARTED BY**

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<b>Name :</b>	Mr. Balkrishna Binani
<b>Designation :</b>	Managing Director
<b>Contact No.:</b>	91-9821032345
<b>Date :</b>	05.07.2018

**LOCATIONS**

<b>Registered Office :</b>	Sir Mathuradas Vasanji Road, J. B. Nagar, Andheri (East), Mumbai – 400059, Maharashtra, India
<b>Tel. No.:</b>	91-22-56923311/ 28323311/ 33733000
<b>Mobile No:</b>	91-9821032345 (Mr. Balkrishna Binani)
<b>Fax No.:</b>	91-22-28366366
<b>E-Mail :</b>	<a href="mailto:mail@rashtriyametal.com">mail@rashtriyametal.com</a> <a href="mailto:purchase@rashtriyametal.com">purchase@rashtriyametal.com</a> <a href="mailto:accounts@rashtriyametal.com">accounts@rashtriyametal.com</a>
<b>Website :</b>	<a href="http://www.rashtriyametal.com">www.rashtriyametal.com</a>
<b>Area :</b>	1000 Sq. Ft
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	Plot No.3810-3821, 4017- 4043 and 4050-4056, Behind Super Gas Company, Plastic Zone, G.I.D.C., Sarigam, Taluka Umbergam, District Valsad – 396155, Gujarat, India
<b>Area :</b>	3000 Sq. Ft
<b>Location :</b>	Owned

**DIRECTORS**

AS ON 31.03.2017

<b>Name :</b>	Mr. Balkrishna Binani		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	2, Birla House, R/175 Birla Lane, Juhu, Mumbai-400049, Maharashtra, India		
<b>Date of Birth/Age :</b>	02.01.1951		
<b>Qualification :</b>	M. Com		
<b>Date of Appointment :</b>	01.07.1971		
<b>PAN No.:</b>	AABPB7500R		
<b>DIN No.:</b>	00175080		
<b>Other Directorship</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L65990MH1985PLC035268	TARRIF CINE & FINANCE LIMITED	29/09/2017	-
U70101MH1989PTC050777	SANTANA PROPERTIES PRIVATE	01/03/1989	-

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	LIMITED		
U45200MH1997PTC105861	DEVPRIYA DEVELOPERS PRIVATE LIMITED	14/02/1997	-
U27320GJ2014PTC081503	RASHTRIYA METAL CORPORATION PRIVATE LIMITED	21/03/2014	-

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAM-1181	BINANI COMMERCIAL CO LLP	27/02/2018	-
AAM-4465	PRAGDAS MATHURADAS (BOMBAY) LLP	17/04/2018	-
AAM-4680	PONTIAC PROPERTIES LLP	21/04/2018	-

<b>Name :</b>	Mr. Chandrakant Chimanlal Bhula
<b>Designation :</b>	Director
<b>Address :</b>	72/74, V.P. Road, Annapurna Sadan, 2nd Floor, Mumbai-400004, Maharashtra, India
<b>Date of Birth/Age :</b>	01.11.1941
<b>Date of Appointment :</b>	25.09.1984
<b>DIN No.:</b>	00206381

<b>Name :</b>	Mr. Rameshwar Das Binani
<b>Designation :</b>	Director
<b>Address :</b>	33-B, Rowland Road, Kolkata-700020, West Bengal, India
<b>Date of Birth/Age :</b>	04.11.1938
<b>Date of Appointment :</b>	30.03.2015
<b>DIN No.:</b>	00347822

**Other Directorship**

CIN/FCRN	Company Name	Begin Date	End Date
U65921WB1988PTC045315	F B TRADING PRIVATE LIMITED	20/03/1989	-
U70109WB1988PTC045189	PRAGDAS MATHURADAS PRIVATE LIMITED	28/10/1988	-

<b>Name :</b>	Mrs. Aparna Somani
<b>Designation :</b>	Director
<b>Address :</b>	Plot No 3, Janki Kutir, Juhu Church Road, Near Prithvi Theatre, Juhu, Mumbai- 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	03.02.1971
<b>Date of Appointment :</b>	08.09.2017
<b>DIN No.:</b>	00237339

Other Directorship			
CIN/FCRN	Company Name	Begin Date	End Date
U31100MH1987PLC043904	FRASER TECHNO CIRCUITS LIMITED	21/06/1999	-
U32100MH1993PLC072850	SOLLATEK ELECTRONICS INDIA LTD.	14/07/1993	-
U45202MH2008PTC184966	MTITANIUM APARTMENTS PRIVATE LIMITED	12/09/2011	-
U74120MH2010PTC208893	SOLLATEK INDIA TECHNOLOGIES PRIVATE LIMITED	12/10/2010	-

**KEY EXECUTIVES**

<b>Name :</b>	Mrs. Priyanka Khandelwal
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No. 402, Bhagwan Bhavan, J.B. Nagar, Andheri (East), Mumbai-400059, Maharashtra, India
<b>Date of Appointment :</b>	20.08.2015
<b>PAN No.:</b>	AYEPK5544P
<b>Name :</b>	Mr. Shiv Hari Jalan
<b>Designation :</b>	Company Secretary
<b>Address :</b>	104, Mahavir Building, 44/46, Popatwadi Lane, Kalbadevi, Mumbai – 400002, Maharashtra, India
<b>Tel. No:</b>	91-22-22075834/ 22075835
<b>Mob. No:</b>	91-9869035834
<b>Email:</b>	<a href="mailto:shivharijalancs@gmail.com">shivharijalancs@gmail.com</a>

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2016**

**SHAREHOLDERS DETAILS FILE ATTACHED**

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 30.09.2016**

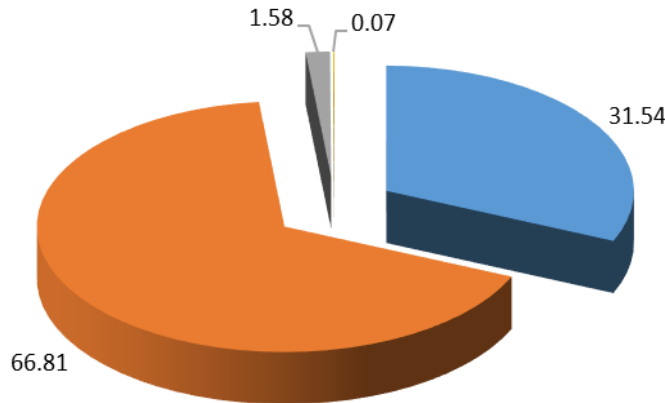
Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	31.54

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Promoters [Bodies corporate]	66.81
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	1.58
Public/Other than promoters [Body corporate]	0.07
<b>Total</b>	<b>100.00</b>

### Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Promoters [Bodies corporate]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Body corporate]



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of Non-ferrous Semis and Copper Alloys and importing of Copper. [Registered activity and also confirmed by management]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	74093100	Plates, Sheets, Strip of Copper and Tin Base Alloys (Bronze) In Coils
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		

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<b>Products :</b>	Finished Goods
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• United States of America</li> <li>• Indonesia</li> <li>• Australia</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	Raw Material
<b>Countries :</b>	Dubai
<b>Terms :</b>	
<b>Selling :</b>	Cash and Credit
<b>Purchasing :</b>	Cash and Credit

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Available
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers	
	<b>Reference :</b>	Not Available
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	500 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	State Bank of India
	<b>Branch :</b>	Commercial Branch, N.G.N. Vaidya Marg, Horniman Circle, Fort, Mumbai – 400001, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--

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	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
	<ul style="list-style-type: none"> <li>Bank of India, Andheri MID Corporate Branch, MDI Building, 1<sup>st</sup> Floor, 28 S. V. Road, Andheri (West), Mumbai – 400058, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Rupee term loans from banks	217.388	231.368
	Other loans and advances	0.933	0.000
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand from banks	482.364	464.512
	<b>Total</b>	<b>700.685</b>	<b>695.880</b>

<b>Auditors :</b>	
<b>Name :</b>	Chhogmal and Company Chartered Accountants
<b>Address :</b>	106, Omkar Summit Business Bay, Near Gurunanak Petrol Pump, Sir M.V. Road, Chakala, Andheri (East), Mumbai-400093, Maharashtra, India
<b>PAN No.:</b>	AACFC2079H
<b>Cost Auditors</b>	
<b>Name :</b>	P.M. Nanabhoy and Company
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	Tarrif Cine and Finance Limited (L65990MH1985PLC035268)
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>Binani Commercial Co Private Limited, India [U51900MH1944PTC004177]</li> <li>Pragdas Mathuradas (Bombay) Limited, India [U27100MH1942PTC003729]</li> <li>Vasundhara Developers Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5350000	Equity Shares	INR 10/- each	INR 53.500 Million
200000	Preference shares	INR 100/- each	INR 20.000 Million
	<b>Total</b>		<b>INR 73.500 million</b>

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

No. of Shares	Type	Value	Amount
4513012	Equity Shares	INR 10/- each	INR 45.130 Million
200000	Preference shares	INR 100/- each	INR 20.000 Million
	<b>Total</b>		<b>INR 65.130 million</b>

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	65.130	65.130	65.130
(b) Reserves and Surplus	795.741	762.435	574.565
(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>860.871</b>	<b>827.565</b>	<b>639.695</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	270.228	241.368	234.850
(b) Deferred tax liabilities (Net)	98.498	71.405	37.178
(c) Other long-term liabilities	22.442	6.052	4.170
(d) long-term provisions	5.178	4.674	5.307
<b>Total Non-current Liabilities (3)</b>	<b>396.346</b>	<b>323.499</b>	<b>281.505</b>
(4) Current Liabilities			
(a) Short-term borrowings	661.468	565.312	491.648
(b) Trade payables	1188.762	584.535	707.489
(c) Other current liabilities	131.561	123.867	160.553
(d) Short-term provisions	12.907	66.882	4.252
<b>Total Current Liabilities (4)</b>	<b>1994.698</b>	<b>1340.596</b>	<b>1363.942</b>
<b>TOTAL</b>	<b>3251.915</b>	<b>2491.660</b>	<b>2285.142</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	988.749	1031.318	1002.045
(ii) Intangible Assets	3.138	4.577	0.460
(iii) Tangible assets capital work-in-progress	20.979	0.000	41.191
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	2.898	3.255	10.670
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	80.583	78.049	66.680

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1096.347</b>	<b>1117.199</b>	<b>1121.046</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1136.209	767.456	565.372
(c) Trade receivables	645.277	281.605	243.051
(d) Cash and bank balances	189.866	180.275	162.920
(e) Short-term loans and advances	176.292	141.187	182.109
(f) Other current assets	7.924	3.938	10.644
<b>Total Current Assets</b>	<b>2155.568</b>	<b>1374.461</b>	<b>1164.096</b>
<b>TOTAL</b>	<b>3251.915</b>	<b>2491.660</b>	<b>2285.142</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Total Revenue from operations	3778.722	2303.164	2948.357
Other Income	27.850	18.384	16.080
<b>TOTAL</b>	<b>3806.572</b>	<b>2321.548</b>	<b>2964.437</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	3205.079	1888.965	2444.462
Purchases of Stock-in-Trade	19.392	0.000	53.444
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(280.687)	(259.105)	(109.715)
Employee benefit expense	116.329	100.564	122.189
Other expenses	413.706	336.823	292.719
Exceptional items	0.000	(235.184)	0.000
<b>TOTAL</b>	<b>3473.819</b>	<b>1832.063</b>	<b>2803.099</b>
<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>332.753</b>	<b>489.485</b>	<b>161.338</b>
<b>Less FINANCIAL EXPENSES</b>	209.633	175.693	182.711
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>123.120</b>	<b>313.792</b>	<b>(21.373)</b>
<b>Less DEPRECIATION/ AMORTISATION</b>	61.017	56.363	53.442
<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>62.103</b>	<b>257.429</b>	<b>(74.815)</b>
<b>Less TAX</b>	28.796	59.437	(40.996)

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>33.307</b>	<b>197.992</b>	<b>(33.819)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	969.672	283.357	363.307
	<b>TOTAL EARNINGS</b>	<b>969.672</b>	<b>283.357</b>	<b>363.307</b>
	<b>IMPORTS</b>			
	Raw Materials	}	838.306	430.004
	Components and spare parts		0.000	2.883
	Capital Goods		3.603	5.952
	<b>TOTAL IMPORTS</b>	<b>1593.125</b>	<b>841.909</b>	<b>438.839</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>7.38</b>	<b>43.87</b>	<b>(7.49)</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			4000.000

The above information has been parted by Mr. Balkrishna Binani (Managing Director)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	48.203	34.026	37.422
Net cash flows from (used in) operations	179.931	(197.089)	256.330
Net cash flows from (used in) operating activities	178.228	(321.416)	207.251

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	62.33	44.63	30.09
Account Receivables Turnover [Income / Sundry Debtors]	5.86	8.18	12.13
Average Payment Days [Sundry Creditors / Purchases * 365]	134.56	112.95	103.38

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Inventory Turnover [Operating Income / Inventories]		0.29	0.64	0.29
Asset Turnover [Operating Income / Net Fixed Assets]		0.33	0.47	0.15

#### LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.71	0.65	0.72
Debt Equity Ratio (Borrowings / NetWorth)		1.14	1.02	1.19
Current Liabilities to Networth (Current Liabilities / NetWorth)		2.32	1.62	2.13
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		1.18	1.25	1.63
Interest Coverage Ratio [PBIT / Financial Charges]		1.59	2.79	0.88

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.88	8.60	(1.15)
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.02	7.95	(1.48)
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	3.87	23.92	(5.29)

#### SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.08	1.03	0.85
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.51	0.45	0.44

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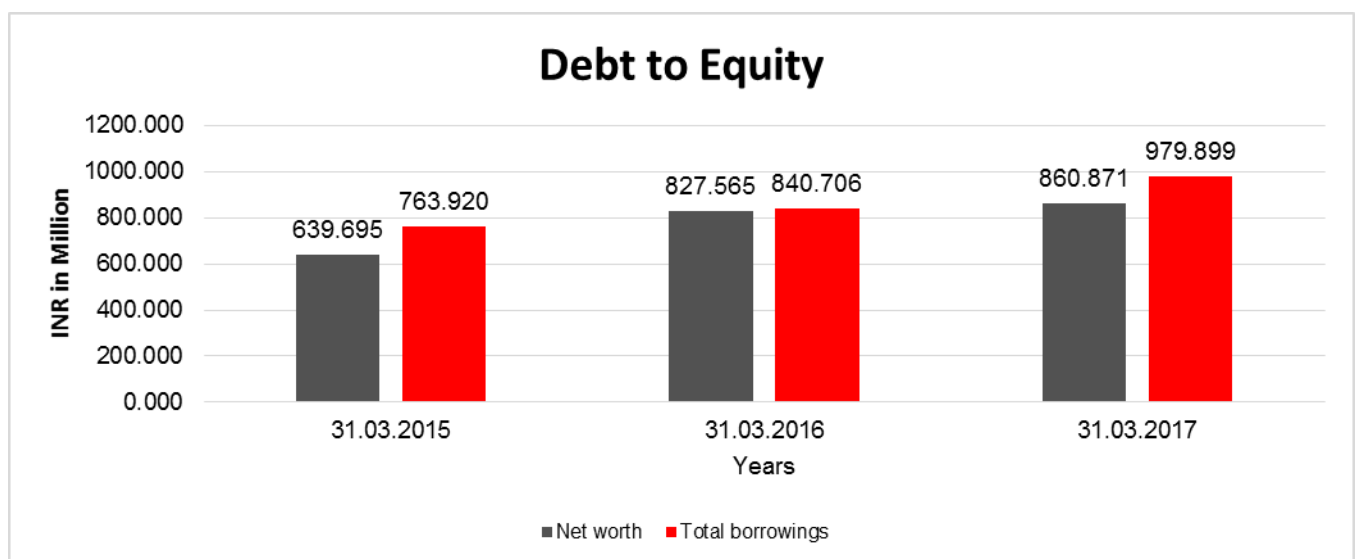
G-Score Ratio Financial [NetWorth / Total Assets]		0.26	0.33	0.28
G-Score Ratio Debt [Debts / Equity Capital]		15.05	12.91	11.73
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.08	1.03	0.85

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

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

**DEBT EQUITY RATIO**

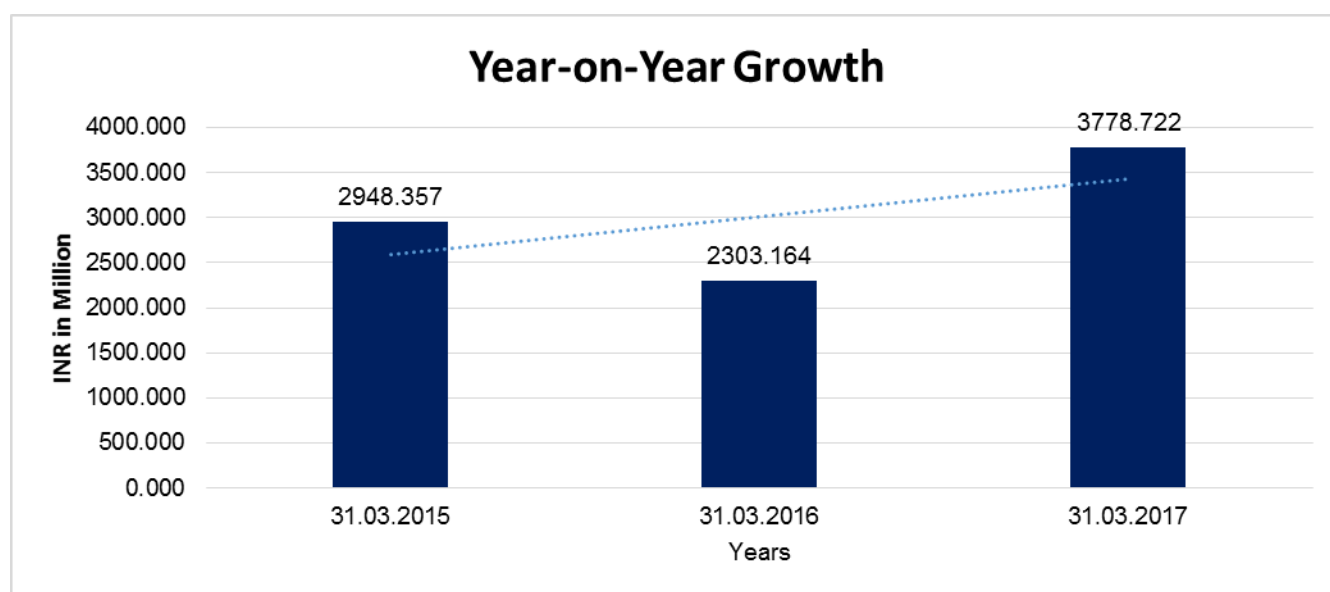
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	65.130	65.130	65.130
Reserves & Surplus	574.565	762.435	795.741
<b>Net worth</b>	<b>639.695</b>	<b>827.565</b>	<b>860.871</b>
Long-term borrowings	234.850	241.368	270.228
Short term borrowings	491.648	565.312	661.468
Current maturities of long-term debts	37.422	34.026	48.203
<b>Total borrowings</b>	<b>763.920</b>	<b>840.706</b>	<b>979.899</b>
<b>Debt/Equity ratio</b>	<b>1.194</b>	<b>1.016</b>	<b>1.138</b>



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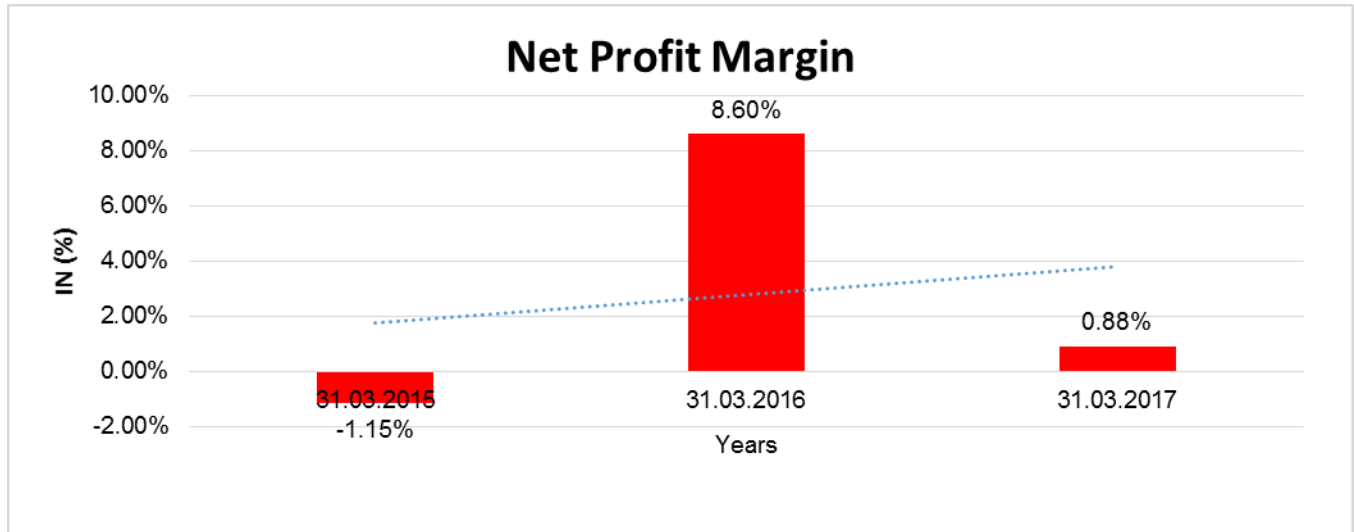
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2948.357	2303.164	3778.722
		<b>(21.883)</b>	<b>64.067</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2948.357	2303.164	3778.722
Profit/ (Loss)	(33.819)	197.992	33.307
	<b>(1.15 %)</b>	<b>8.60 %</b>	<b>0.88 %</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	-
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)	Yes
16	No. of employees	Yes
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	--

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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	--
33	Market information	---
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**STATE OF COMPANY'S AFFAIRS:**

During the period there has been no change in the business of the Company.

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

Revenue from operations of the Company has been increased to INR 3778.722 million in the current financial year as compared to INR 2303.164 million in the previous financial year.

The Company has made a profit of INR 33.307 million in the current year against the profit of INR 197.992 million in the previous year. The increase in revenue as mentioned above is accredited to increase in turnover in comparison to the last financial year.

**GENERAL REVIEW AND WORKING:**

The year 2016-17 had its share of uncertainty which brought challenges and opportunities. The Central Government's decision to demonetize almost 86% of the currency notes in circulation, caused severe cash shortage and uncertainty in the domestic economy which led to a strain on the consumption demand and business activity for a greater part of the second half of the year.

India's macroeconomic indicators remained robust during 2016-17, led by the decline in commodity prices and Government's prudent fiscal policies. Going forward, consumption is expected to rise in view of the government's thrust on infrastructure development and allied sectors, an above normal monsoon forecast in 2017 and other measures which should drive overall economic growth of the country. The company has managed to register good growth in the domestic and export market.

The Company had a strong focus on customer upgradation thereby improving the product mix and also continued to work on expanding its product portfolio. The company was able to achieve turnover of INR 3778.700 Million as against INR 2303.100 Million during the previous year. The net profit after tax for the year was INR 3330.000 Million as against net profit of INR 198.000 Million (which included profit from sale of Immovable Property) in the previous year. The company expects to increase the capacity utilization during the current year.

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The Government is seen keenly pushing the implementation of the Goods and Services Tax (GST) from the second quarter of the financial year 2017-18. GST is being looked at as the single biggest indirect tax reform and is poised to push India's economic growth forward by creating a single national market and enhancing the efficiency of inter-state movement of goods and services. However, given the wide scale of implementation, it is likely to cause some disruptions in the initial period and the Company will have to face this hurdle as it adapts to this new landscape.

### CORPORATE INFORMATION

For more than 68 years subject the Company (RMI) has been meeting the demands of users of copper and copper alloy strips. Today, RMI stands as one of the premier producers of specialty cold rolled strips in a wide range of copper alloys. The Company continuously invested in modernization of its facilities to make best use of the technological advances of recent years. Its equipment is capable of producing rolled products to close dimensional accuracy and controlled physical properties, with excellent surface finish to meet the most exacting demands of its worldwide customers.

### UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Deposits	51.907	10.000
<b>SHORT TERM BORROWINGS</b>		
Intercorporate deposits	179.103	100.800
<b>Total</b>	<b>231.010</b>	<b>110.800</b>

### INDEX OF CAHREGS:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G71921 241	10014 2827	FULLERTON INDIA CREDIT COMPANY LIMITED	04/10/2017	-	-	15000000.0	Megh Towers, Third Floor, Old No-307, New No-165, Poonamallee High Road, Maduravoyal, Chennai Ta600095IN
2	C78095 106	10618 190	Bank of India	14/12/2015	-	-	115000000.0	Andheri Mid Corporate Branch, BOI Bldg, 1st Floor, 28, S.V. Road, Andheri (West), Mumbai MH400 058IN

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3	G10702 066	10514 122	FULLERT ON INDIA CREDIT COMPAN Y LIMITED	29/05/2 014	18/08/2 016	-	50000000.0	Megh Towers, Third Floor, Old No- 307, New No-165, Poonamallee High Road, Maduravoyal, Chennai Ta600095IN
4	C05174 073	10496 687	Bank of India	15/03/2 014	-	-	50000000.0	Andheri Mid Corporate Branch, 28, MDI BLDG., 1st Floor, S.V. Road, Andheri (West), Mumbai MH400 058IN
5	B89092 399	10459 040	Bank of India	23/09/2 013	-	-	113083000.0	Andheri Mid Corporate Branch, 28, MDI BLDG., 1st Floor, S.V. Road, Andheri (West), Mumbai MH400 058IN
6	G79135 356	10200 191	State Bank of India	07/01/2 010	18/01/2 018	-	1183500000.0	Commercial Branch, N G N Vaidya Marg, Horniman Circle, Fort , Mumbai MH400001IN
7	G74289 042	10159 661	State Bank of India	05/05/2 009	11/04/2 017	-	1086000000.0	Commercial Br. N G N Vaidya Marg , Fort Mumbai MH40000 1IN
8	G06330 013	80033 603	Bank of India	24/12/2 002	04/06/2 016	-	1351300000.0	Andheri Mid Corporate Br. MDI Building , 1st Floor , 28 S V Road , Andheri (West) Mumbai MH400 058IN
9	G30663 108	80033 602	Bank of India	25/08/2 000	16/12/2 016	-	1151300000.0	Andheri Mid Corporate Br. MDI Building , 1st Floor , 28 S V Road , Andheri (West) Mumbai MH400 058IN
10	C19605 070	10144 335	HDFC BANK LIMITED	29/05/2 008	-	19/08/2 014	201500000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013I N

**FIXED ASSETS:**

**Tangible Assets**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office 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 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NGL
<b>Analysis Done by :</b>	PYK
<b>Report Prepared by :</b>	MTN

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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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