

MIRA INFORM REPORT

Report No. :	519567
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	SANVIJAY ROLLING AND ENGINEERING LIMITED (w.e.f.19.05.2000)
Formerly Known As :	SANVIJAY RE-ROLLING AND ENGINEERING WORKS LIMITED (w.e.f. 18.06.1996) SANVIJAY RE-ROLLING AND ENGINEERING WORKS PRIVATE LIMITED
Registered Office :	Plot No. 9, Immamwada Road, Nagpur – 440018, Maharashtra
Tel. No.:	91-712-2729130/ 2729136
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.10.1987
CIN No.: [Company Identification No.]	U27100MH1987PLC045013
Capital Investment / Paid-up Capital :	INR 50.000 Million
IEC No.:	0398012741
PAN No.: [Permanent Account No.]	AACCS0217J
GST No.:	27AACCS0217J1ZK
TIN No.:	27820000079
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer, Trader, Supplier and Exporter of Iron and Steel Products such as Angles, Channels, Flats, Rounds, Billets, Squares, Beams, etc. (Registered Activity and also Confirmed by management)
No. of Employees :	700 [Approximately]

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RATING & COMMENTS

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

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

Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1987. It is a manufacturer, trader, Supplier and exporter of iron and steel products such as Angles, Channels, Flats, Rounds, Billets and Squares.</p> <p>For the financial year ended 2017, the company has reported decline in its revenue as compared to previous year but has managed to maintain low profit margin of 1.89%.</p> <p>The sound financial profile of the company is marked by healthy net worth base along with negligible debt level.</p> <p>The company has favourable Earning Per Share (EPS) of INR 290.63 against a face value (FV) of INR 100.</p> <p>The rating takes into consideration the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>However, rating strengths are partially offset by unfavourable gap between trade payables and trade receivables and highly competitive steel industry.</p> <p>Business is active. Payment seems to be slow but 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 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

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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	CARE
Rating	Long term bank facilities [Withdrawn] = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	01.12.2017

Rating Agency Name	CARE
Rating	Short term bank facilities [Withdrawn] = A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	01.12.2017

Reason for withdrawn: Received no objection certificate from bank

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 12.07.2018.

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.

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INFORMATION PARTED BY

Name :	Mr. Pradeep Dixit
Designation :	Finance Manager
Contact No.:	91-9822221508
Date:	11.07.2018

LOCATIONS

Registered Office :	Plot No. 9, Immamwada Road, Nagpur – 440018, Maharashtra, India
Tel. No.:	91-712-2729130 to 36
Mobile No.:	91-9822221508 (Mr. Pradeep Dixit)
Fax No.:	91-712-2720716/ 2723799
E-Mail :	cs@sanvijay.com pdixit@sanvijay.com steel@sanvijay.com
Website :	http://www.sanvijay.com
Area:	1000 Sq. Ft.
Location:	Owned
Locality:	Commercial
Factory 1:	Plot No. F-16, MIDC, Hingna Road, Nagpur – 440028, Maharashtra, India
Tel. No.:	91-7104-236476/ 237961/ 236782
Factory 2:	Plot No. S-88/1, MIDC, Hingna Road, Nagpur – 440028, Maharashtra, India
Tel. No.:	91-7104-235942/ 234949/ 236942
Factory 3:	Plot No. 41 and 43, MIDC, Hingna Road, Nagpur – 440028, Maharashtra, India
Tel. No.:	91-7104-235064/ 235713/ 235697
Factory 4:	Plot No. F-11/12, MIDC, Hingna Road, Nagpur – 440028, Maharashtra, India
Tel. No.:	91-7104-236472/ 236473/ 236761
Factory 5:	Plot No. 202, Butibori, MIDC Area, Nagpur – 440028, Maharashtra, India
Tel. No.:	91-7104-265409/ 265159/ 60
Factory 6:	Unit B2, Plot No. B-203-206, Butibori, MIDC Area, Nagpur – 441108, Maharashtra, India
Tel. No.:	91-7104-265692/ 94/ 96/ 265686

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Ajay Puranlal Agrawal
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Designation :	Whole Time Director		
Address :	12, Daga Layout, North Ambazari Road, Gandhi Nagar, Nagpur-440010, Maharashtra, India		
Date of Birth/Age :	12.11.1979		
Qualification :	B. Tech		
Date of Appointment :	03.03.2004		
PAN No.:	ABUPA3426F		
DIN No.:	00084840		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24239MH2009NPL189289	APPLE MEDICARE	30/09/2009	-
U27100MH1988PTC046143	DIU ISPAT UDYOG PRIVATE LIMITED	10/01/1998	-
U27100MH2003PLC141810	GRACE INDUSTRIES LIMITED	28/01/2010	-
U27101MH2005PTC229064	SATYA SHYAM STEELS PRIVATE LIMITED	30/09/2008	-
U27106MH2007PLC176783	SOMU STEEL & POWER LIMITED	30/09/2009	-
U28920MH1982PTC029004	PRAKASH TRADERS PRIVATE LIMITED	30/09/2015	-
U30007MH1990PLC056918	LIBERTY COMPUTER STATIONERY LIMITED	29/09/2012	-
U45208MH1980PTC022816	SUNRISE STRUCTURALS AND ENGINEERING PVT LTD	29/09/2012	-
U70101MH1992PTC067892	LOSSY ESTATES AND INVESTMENTS PVT LTD	30/09/2010	-
Name : Mrs. Kavita Sanjay Agrawal			
Designation : Director			
Address : Plot No.26, Bhagwaghar Lay Out Dharampeth, Nagpur-440010, Maharashtra, India			
Date of Birth/Age : 07.01.1968			
PAN: ABGPA8625G			
Date of Appointment : 30.06.2015			
DIN No.: 00085004			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U30007MH1990PLC056918	LIBERTY COMPUTER STATIONERY LIMITED	28/12/2000	-
U72220MH2000PTC124023	MACROSOFT INFOTECH AND SYSTEMS PRIVATE LIMITED	03/02/2000	-
Name : Mr. Sanjay Puranlal Agrawal			
Designation : Whole Time Director			
Address : Plot No.26, Bhagwaghar Layout Dharampeth Nagpur 440010, Mahara			
Date of Birth/Age : 26.07.1966			
Qualification : B. Com			
Date of Appointment : 16.02.2003			
PAN No.: ABUPA3463G			
DIN No.: 00308722			
Other Directorship:			

CIN/FCRN	Company Name	Begin Date	End Date
U10100MH2008PTC186624	MAHARASHTRA COAL COMPANY PRIVATE LIMITED	30/09/2010	-
U24239MH2009NPL189289	APPLE MEDICARE	01/01/2009	-
U27100MH1988PTC046143	DIU ISPAT UDYOG PRIVATE LIMITED	10/12/2002	-
U27100MH2003PLC141810	GRACE INDUSTRIES LIMITED	26/11/2009	-
U27101MH2005PTC229064	SATYA SHYAM STEELS PRIVATE LIMITED	30/09/2008	-
U27106MH2007PLC176783	SOMU STEEL & POWER LIMITED	01/06/2009	-
U45201MH2006PLC165768	CHHINDWARA PLUS DEVELOPERS LIMITED	24/11/2006	-
U45208MH1980PTC022816	SUNRISE STRUCTURALS AND ENGINEERING PVT LTD	14/08/2000	-
U70101MH1992PTC067892	LOSSY ESTATES AND INVESTMENTS PVT LTD	15/07/1999	-

Name :	Mr. Suyash Suresh Bajoria		
Designation :	Director		
Address :	402/403, Jagat Plaza Law College Square, Amravati Road, Nagpur-440010, Maharashtra, India		
Date of Appointment :	30.03.2015		
DIN No.:	06805605		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	
U27100MH2003PLC141810	GRACE INDUSTRIES LIMITED	25/10/2014	
Name :	Mr. Shrikant Agrawal		
Designation :	Additional Director		
Address :	26, Hindustan Colony, Amravati Road, Nagpur-440033, Maharashtra, India		
Date of Appointment :	13.05.2017		
DIN No.:	02446283		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21000MH2010PTC209901	SHRIDUTTA KRUPA PACKAGING PRIVATE LIMITED	09/11/2010	-
U74140MH2002PTC137501	NEO VISION HOMECARE SERVICES PRIVATE LIMITED	24/02/2004	-

KEY EXECUTIVES

Name :	Mr. Nikhil Goyal
Designation :	Company Secretary
Address :	Goyal Electronic Bus - Stand, Pathalgaon - 496118, Chhattisgarh, India
Date of Appointment :	12.01.2018
PAN No.:	BFKPG9349N

Name :	Mr. Pradeep Dixit
Designation :	Finance Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Sanjay Puralal Agrawal	97500
Sitadevi Puralal Agrawal	73960
Kavita Sanjay Agrawal	97500
Ajay Puralal Agrawal	95140
Damodar Vinimay Private Limited, India	7725
Basukinath Sales Private Limited, India	15525
Basudeo Vyapar Private Limited, India	15150
Saurabh Sanjay Agrawal	97500
Total	500000

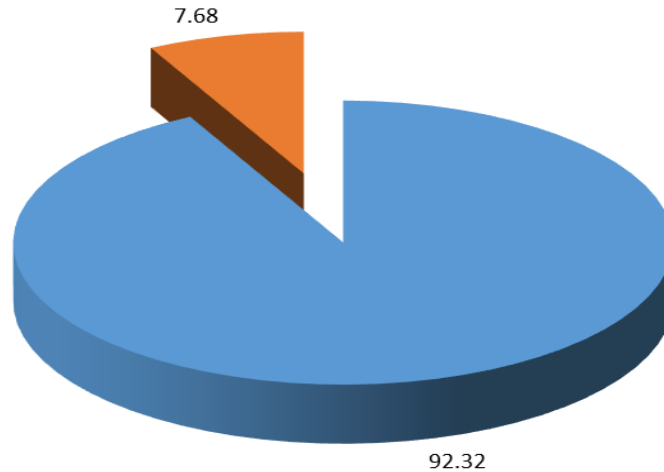
AS ON 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters- Individual/Hindu Undivided Family- Indian	92.32
Public/Other than promoters - Body corporate	7.68
Total	100.00

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Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Manufacturer, Trader, Supplier and Exporter of Iron and Steel Products such as Angles, Channels, Flats, Rounds, Billets, Squares, Beams, etc. (Registered Activity and also Confirmed by management)	
Products :	ITC Code No.	Product Descriptions
	26190090	Mill Scale
	72022100	Ferro Manganese H.C.
	72026000	Ferro Nickle
	72042100	Waste & Scrap
	72071190	Miss Roll
	72084010	SS Plain Plate
	72111410	Flat
	72149990	Round
	72163100	Channel
	72163200	Joist/Beam
	72165000	Angle
	72189100	SS Ingots
	72189990	SS Blooms
	72210090	SS Wire Rod
	73051129	Welded Pipe
	75021000	Nickel

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Iron and Steel Products
Countries :	<ul style="list-style-type: none"> • Dubai • Oman • Qatar • Saudi Arabia, etc.
Imports :	Not Available
Terms :	
Selling :	Cash, Advance Payment, L/C
Purchasing :	Cash, Advance Payment, L/C

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • A J Logistics • Amit Motor Transport Company • Anand Trailor Transport • Ankita Transporters • Arora Transport • B S Hydra Works • Balan Transports, etc. 				
Customers :	<p>End Users</p> <ul style="list-style-type: none"> • Bajaj • Airtel • Vestas • Reliance • Unitech • TATA • Jyoti Structures Limited • Telecom 				
No. of Employees :	800 [Approximately]				
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>State Bank of India</td> </tr> <tr> <td>Branch:</td> <td>5, Sai Complex, Bharat Nagar, Nagpur</td> </tr> </table>	Bank Name:	State Bank of India	Branch:	5, Sai Complex, Bharat Nagar, Nagpur
Bank Name:	State Bank of India				
Branch:	5, Sai Complex, Bharat Nagar, Nagpur				

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		-- 440010, Maharashtra, India	
	Person Name (with Designation):	--	
	Contact Number:	91-712-2544642	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	Not working	
	<ul style="list-style-type: none"> State Bank of India Industrial Finance Branch, 5, Sai Complex, Bharat Nagar, Amravati Road, Post Box No.401, Nagpur – 440033, Maharashtra, India IDBI Bank Limited 3rd Floor, Gupta Tower, Temple Road, Civil Lines, Nagpur – 440001, Maharashtra, India Canara Bank MID Corporate Branch, 32, Corporation Colony, North Ambazari Road, Nagpur-440010, Maharashtra, India Bank of Baroda Dharampeth Branch, West Height Court Road, Dharampeth, Nagpur-440010, Maharashtra, India The Lakshmi Vilas Bank Limited Plot No. 93-94, Bharari Central Avenue, Nagpur-440018, Maharashtra, India UCO Bank UCO Bankitwari Branch, Salasar Plaza, Post Office Road, Gandhi Bagh, Nagpur-440002, Maharashtra, India 		
	Facilities :		
	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG TERM BORROWING		
	Term loans from banks		
	HDFC Bank Limited (Car)	3.513	8.079
	Daimler Financial Services (IO Private Limited)	0.416	1.979
	Less: Transferred to other current liabilities	(3.380)	(6.079)

SHORT TERM BORROWING		
Loans repayable on demand from bank	307.324	91.309
The Lakshmi Vilas Bank Limited	384.000	384.338
The L V bank limited	101.192	107.621
Bank of Baroda (a/c 04650500000076)	400.290	451.692
Bank of Baroda WCDL (a/c 04650500000163)	164.840	102.122
UCO bank (a/c 00390500004810)	720.000	800.000
UCO bank WCDL (a/c 20550610002001)	163.623	151.023
Canara bank, Nagpur	337.498	450.000
Canara bank WCDL (a/c 0001)	150.000	150.000
HDFC bank (a/c 0002)	150.000	0.000
IDBI bank limited (a/c 038965510000125)	272.193	109.870
IDBI bank limited WCDL (a/c 03896579-435)	0.000	150.000
IDBI bank limited (a/c 038965510000134)	25.087	21.119
SBI CC (a/c 33762790122)	41.775	145.001
SBI WCDL (a/c 36478078761)	554.696	150.000
SBI WCDL (a/c 35519585695)	0.000	100.000
SBI WCDL (a/c 35648954430)	0.000	100.000
SBI WCDL (a/c 35658343178)	0.000	200.000
Total	3773.067	3668.074

Auditors :	
Name :	Gupta Sarda and Bagdia Chartered Accountants
Address :	Business Plaza, U G Floor, 6 Farmland, Central Bazar Road, Lokmat Square, Nagpur - 440010, Maharashtra, India
Tel. No.:	91-712-2435068
Email:	cagsb@yahoo.com
Income-tax PAN of auditor or auditor's firm :	AAAFG8821D
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key Management personnel and their relatives:	<ul style="list-style-type: none"> • Prakash Traders* • Sunrise Structurals and Engineering Private Limited, India [U45208MH1980PTC022816] • Diu Ispat Udyog Private Limited, India [U27100MH1988PTC046143] • Liberty Computer Stationery Limited, India [U30007MH1990PLC056918] • Puranlal Agrawal (HUF)

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	<ul style="list-style-type: none"> • Satya Shyam Steels Private Limited, India [U27101MH2005PTC229064] • Somu Steel and Power Limited, India [U27106MH2007PLC176783] • Daivya Aahar Private Limited, India [U45209MH1995PTC094474] • Sanvijay Infrastructures Private Limited, India [U74900MH2009PTC195711] • Prakash Traders Private Limited, India [U28920MH1982PTC029004] • Satyashyam Steels Private Limited <p>* Proprietary concerns of one of the key managerial personnel.</p>
Subsidiary Company:	Grace Industries Limited, India [U27100MH2003PLC141810]
Subsidiary of subsidiary of the company:	<ul style="list-style-type: none"> • Maharashtra Coal Company Private Limited • Sanvijay Engineering and Structures Private Limited

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
500000	Equity Shares	INR 100/- each	INR 50.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	50.000	50.000	50.000
(b) Reserves and Surplus	4424.259	4285.970	4232.933
(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)	4474.259	4335.970	4282.933
(3) Non-Current Liabilities			
(a) long-term borrowings	148.201	158.687	663.556
(b) Deferred tax liabilities (Net)	233.212	216.205	214.192
(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)	381.413	374.892	877.748
(4) Current Liabilities			
(a) Short-term borrowings	4014.018	3875.198	3878.704
(b) Trade payables	323.715	221.561	338.834
(c) Other current liabilities	591.104	482.601	344.109
(d) Short-term provisions	0.000	18.166	0.250
Total Current Liabilities (4)	4928.837	4597.526	4561.897
TOTAL	9784.509	9308.388	9722.578
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1468.109	1195.226	1270.594
(ii) Intangible Assets	0.537	0.921	1.194
(iii) Tangible assets capital work-in-progress	100.600	160.685	27.147
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	252.144	252.134	252.234
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	110.769	122.133	97.416
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1932.159	1731.099	1648.585

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2428.513	2441.473	2786.363
(c) Trade receivables	2499.093	2785.187	2500.679
(d) Cash and bank balances	271.124	31.872	46.528
(e) Short-term loans and advances	2653.620	2318.757	2740.423
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	7852.350	7577.289	8073.993
TOTAL	9784.509	9308.388	9722.578

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	7702.731	9034.675	9250.949
	Other Income	47.612	294.912	16.730
	TOTAL	7750.343	9329.587	9267.679
		[Due to market fluctuation and less order]		
Less	EXPENSES			
	Cost of Materials Consumed	5649.822	6663.281	7487.916
	Purchases of Stock-in-Trade	477.432	517.875	490.752
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(81.802)	508.918	(207.382)
	Employee benefit expense	164.148	161.520	146.436
	CSR expenditure	0.000	0.000	0.100
	Other expenses	900.341	1068.053	1001.271
	Prior period items	0.000	0.000	(0.046)
	TOTAL	7109.941	8919.647	8919.047
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	640.402	409.940	348.632
Less	FINANCIAL EXPENSES	295.406	142.916	182.863
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	344.996	267.024	165.769
Less/ Add	DEPRECIATION/ AMORTISATION	148.150	144.138	154.33
	PROFIT BEFORE TAX	196.846	122.886	11.439
Less	TAX	51.532	69.850	5.911

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	PROFIT AFTER TAX	145.314	53.036	5.528
	VALUE OF EXPORTS ON F.O.B BASIS - EXPORT OF GOODS	12.723	0.000	0.000
	IMPORTS			
	Raw Material	6.157	154.400	}
	Consumable (moulds)	0.000	1.500	
	Repair & Maintenance	0.297	0.300	
	Capital Assets	0.000	0.800	
	Capital Assets (WIP)	0.000	3.900	
	TOTAL IMPORTS	6.454	160.900	NA
	Earnings Per Share (INR)	290.63	106.07	11.06

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			7700.000
			[Due to less order]

The above information has been parted by Mr. Pradeep Dixit [Financial Manager]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	3.380	6.079	6.013
Cash generated from operations	1051.680	271.414	656.230
Net cash flows/ (outflow) from operating activities	962.663	259.086	715.875

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	118.42	112.52	98.67
Account Receivables Turnover (Income / Sundry Debtors)	3.08	3.24	3.70

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.28	11.26	15.50
Inventory Turnover (Operating Income / Inventories)	0.26	0.17	0.13
Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.30	0.27

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.52	0.51	0.54
Debt Equity Ratio (Total Liability / Networth)	0.93	0.93	1.06
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.10	1.06	1.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.31	0.30
Interest Coverage Ratio (PBIT / Financial Charges)	2.17	2.87	1.91

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.89	0.59	0.06
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.49	0.57	0.06
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.25	1.22	0.13

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.59	1.65	1.77
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)	1.10	1.12	1.16

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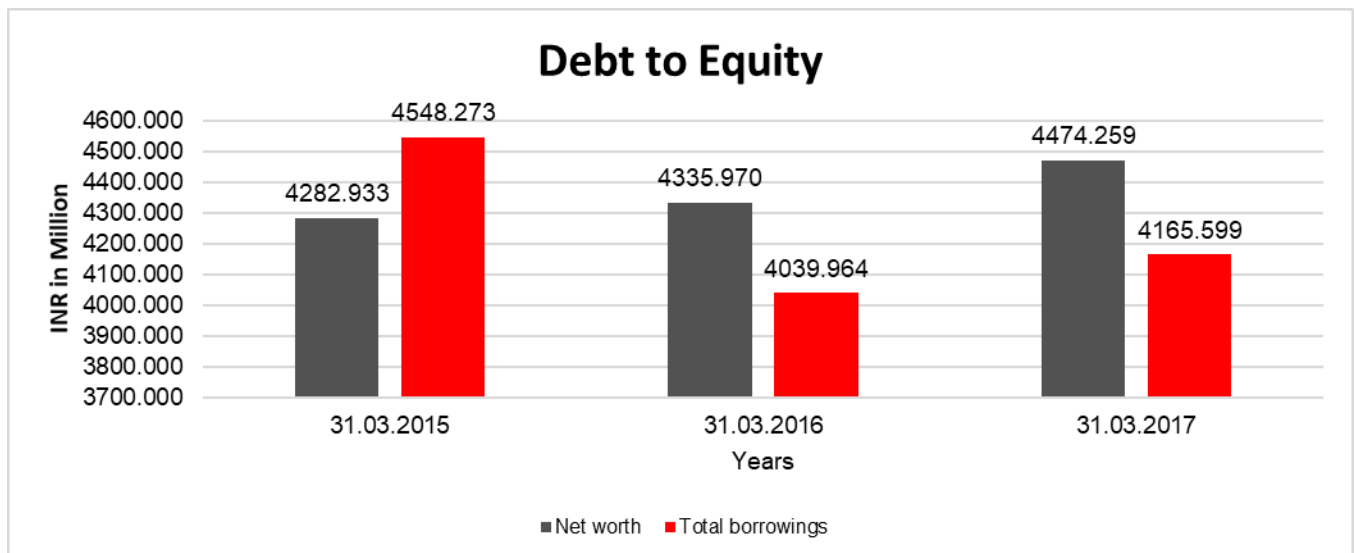
G-Score Ratio Financial (Networth / Total Assets)	0.46	0.47	0.44
G-Score Ratio Debt (Debts / Equity Capital)	83.31	80.80	90.97
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.59	1.65	1.77

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

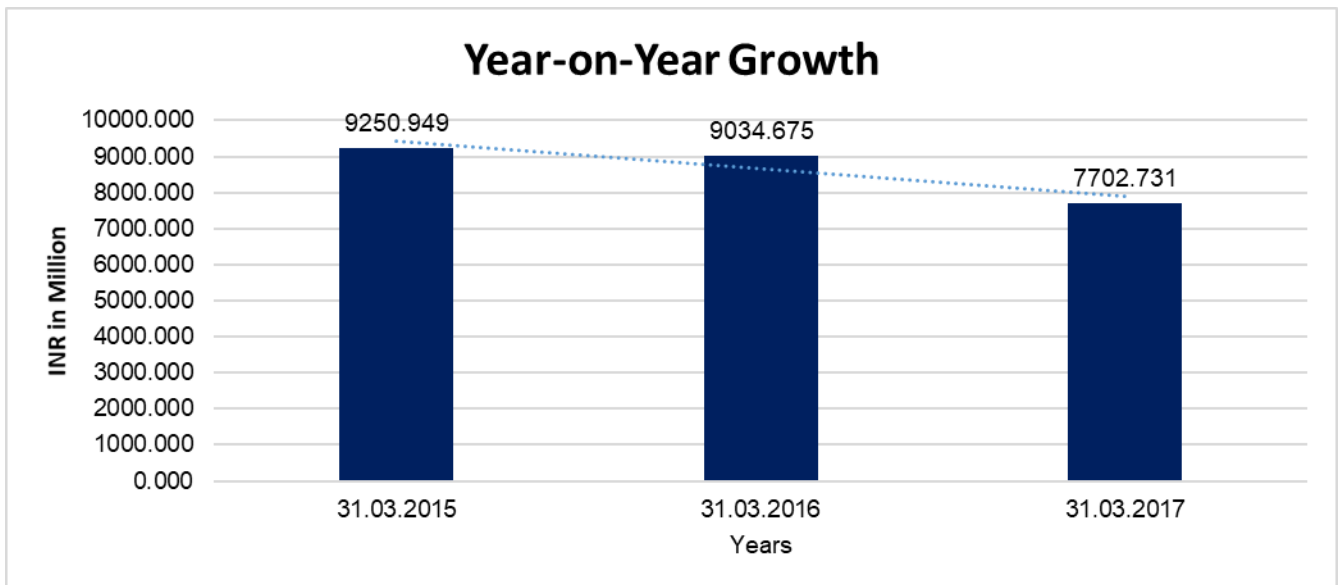
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	50.000	50.000	50.000
Reserves & Surplus	4232.933	4285.970	4424.259
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	4282.933	4335.970	4474.259
long-term borrowings	663.556	158.687	148.201
Short term borrowings	3878.704	3875.198	4014.018
Current Maturities of Long term debt	6.013	6.079	3.380
Total borrowings	4548.273	4039.964	4165.599
Debt/Equity ratio	1.062	0.932	0.931



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YEAR-ON-YEAR GROWTH

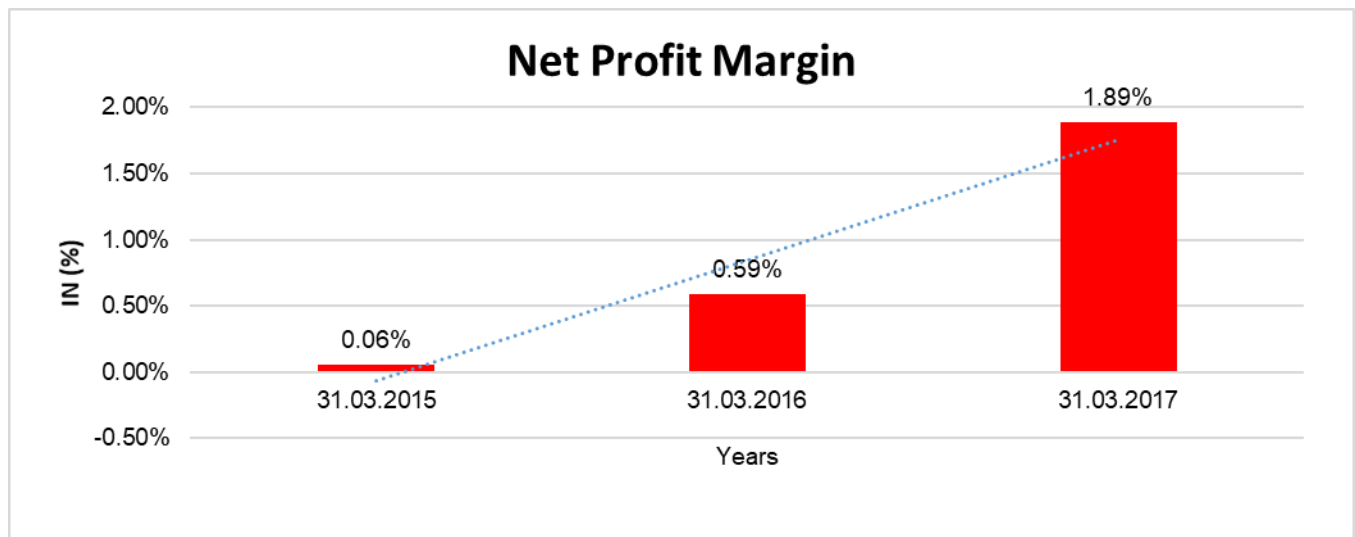
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	9250.949	9034.675	7702.731
		(2.338)	(14.743)



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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	9250.949	9034.675	7702.731
Profit	5.528	53.036	145.314
	0.06%	0.59%	1.89%



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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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
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

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C03366 341	10003 936	UCO BANK	24/03/20 06	15/04/2 014	-	2850000000. 0	UCO BANKITWARI BRANCH,SALASAR PLAZA,POSTOFC RD,GANDHIBAGHNAG PURMH440002IN
2	G36029 445	90236 445	UCO BANK	21/07/20 05	16/01/2 017	-	3700000000. 0	MID CORPORATE BRANCH9, RAMKRISHNA NAGAR, AJNI SQUARE, WARDHA ROADNAGPURMH440 003IN
3	G77409 092	10012 9253	CANARA BANK	26/09/20 17	-	23/01/2 018	800000000.0	MIDC CORPORATE BRANCH, Plot no. 30, Palkar PalaceAmbazari Layout, AmbazariNAGPURMH4 40033IN
4	G39850 201	10466 756	IDBI BANK LIMITED	26/11/20 13	-	20/03/2 017	3000000000.0	3rd Floor,Gupta Tower, Temple Road, Civil Lines,NagpurMH440001 IN
5	G37586 294	10489 045	STATE BANK OF INDIA	29/03/20 14	29/06/2 015	02/03/2 017	6000000000.0	INDUSTRIL FINANCE BRANCH, 5, SAI COMPLEXBHARAT NAGAR, AMRAVATI ROAD, POST BOX NO.401NAGPURMH44 0033IN
6	B37295 656	90226 786	ING - VYSYA BANK LTD.	06/11/20 04	-	11/04/2 012	2500000000.0	22 ; MG ROAD;BANGALOREKA IN
7	B37297 322	90226 780	ING - VYSYA BANK LTD.	14/07/20 04	-	11/04/2 012	8000000000.0	22 ; MG ROAD;BANGALOREKA IN
8	B36639 516	90220 186	THE LAKSHMI VILAS BANK LTD.	14/06/19 94	08/06/2 004	29/03/2 012	310000000.0	NAGPURNAGPURMHI N
9	B36637	90225	THE	13/06/19	24/04/2	29/03/2	11000000.0	NAGPURNAGPURMHI

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	841	962	LAKSHMI VILAS BANK LTD.	94	001	012		N
10	B36640 779	90222 346	THE LAKSHMI VILAS BANK LTD.	14/06/19 94	12/02/1 998	29/03/2 012	31000000.0	NAGPURNAGPURMHI N
11	B35303 668	10003 939	UCO BANK	24/03/20 06	-	12/03/2 012	750000000.0	ITWARI BRANCH ,SALASAR PLAZAPOST OFFICE ROAD GANDHI BAUGHNAGPURMH44 0002IN
12	B34138 560	90235 111	UCO BANK	29/03/20 05	-	03/03/2 012	125000000.0	SALASAR PLAZAGANDHIBAGNA GPURMHIN
13	B31765 746	10272 640	PUNJAB NATIONAL BANK (As Lead Banker)	11/01/20 11	-	08/02/2 012	7740600000. 0	FORESHORE ROAD BRANCH,1ST FLOOR, RAHEJA CHAMBERS, NARIMAN POINT,MUMBAIMH400 021IN
14	B12253 886	90235 144	ICICI BANK LTD.	31/12/20 05	-	26/04/2 011	2652000.0	ZENITH HOUSEMAHALAXMIM UMBAIMH400034IN
15	B08361 115	90225 806	STATE BANK OF INDIA	30/03/19 91	-	03/03/2 011	5000000.0	KINGSWAYNAGPURM HIN
16	Y10325 136	90222 345	THE LAKSHMI VILAS BANK LTD.	13/06/19 94	08/06/2 004	21/09/2 004	11000000.0	NAGPURNAGPURMH4 40008IN
17	Y10328 754	90225 963	THE LAKSHMI VILAS BANK LTD.	14/06/19 94	-	21/09/2 004	31000000.0	NAGPURNAGPURMH4 40008IN
18	Y10329 137	90226 346	THE LAKSHMI VILAS BANK LTD.	30/03/20 01	-	21/09/2 004	15000000.0	NAGPURNAGPURMH4 40008IN
19	Y10328 839	90226 048	THE LAKSHMI VILAS BANK	16/02/19 96	-	24/04/2 001	3000000.0	73 - C ; CENTRAL AVENUENAGPURMH4 40008IN

			LTD.					
20	Y10328 875	90226 084	THE LAKSHMI VILAS BANK LTD.	08/07/19 96	-	24/04/2 001	25000000.0	NAGPURNAGPURMH4 40008IN

UNSECURED LOANS:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG TERM BORROWING		
Deferred payable liabilities		
From sales tax under deferral scheme	106.610	106.610
Loans and advances from related parties		
From director	38.800	44.760
From others	2.242	3.338
SHORT TERM BORROWING		
Loans and advances from others	241.500	211.103
Total	389.152	365.811

FIXED ASSETS:

Tangible Assets

- Land
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipment
- Office Equipment

Intangible Assets

- Software

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 68.83
UK Pound	1	INR 91.35
Euro	1	INR 80.79

INFORMATION DETAILS

Information Gathered by :	NAGL
Analysis Done by :	VAR
Report Prepared by :	ARC

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	YES
--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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