

MIRA INFORM REPORT

Report No. :	520261
Report Date :	17.07.2018

IDENTIFICATION DETAILS

Name :	MINEX METALLURGICAL COMPANY LIMITED (w.e.f.17.12.2007)
Formerly known as :	MINEX METALLURGICAL COMPANY PRIVATE LIMITED
Registered Office :	301, Rajguru Apartments, 3 rd Floor, 3 New Nagardas Road, Andheri (East), Mumbai – 400069, Maharashtra
Tel. No.:	91-22-28358500
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.03.1981
Capital Investment / Paid-up Capital :	INR 152.000 Million
CIN No.: [Company Identification No.]	U28910MH1981PLC024161
IEC No.: [Import-Export Code No.]	0391003445
TIN/VAT No.:	27630329547V
GSTN : [Goods & Service Tax Registration No.]	27AAACM7315B1ZW
PAN No.: [Permanent Account No.]	AAACM7315B
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is primarily engaged in the manufacture and sale of Specialty Alloys for use by the Iron and Steel Industry. The Company is also engaged in manufacturing and supplying Cored Wire Feeder Machines and its Spares and Parts (Registered Activity and also Confirmed by Management)
No. of Employees :	250 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 5600000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Exists
Comments :	<p>Subject was incorporated in the year 1981 and it is a manufacturer and seller of specialty alloys for use by iron and steels industry. It is also engaged in manufacturing and supplying cored wire feeder machines and its spares as well as parts.</p> <p>As per the financials of March 2017, the company has registered marginal decline in its revenue and reported good profit margin of 20.85%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy financial risk profile along with low solvency indicators and good liquidity position.</p> <p>Rating also takes into account the extensive experience of the promoters in the specialty alloys business and its position as one of the leading manufacturers of specialty alloying products in the domestic market.</p> <p>Further, the company has reported good earnings per share of INR 29.28 against its face value of INR 10.</p> <p>Payments terms are reported to be regular.</p> <p>In view of aforesaid, the company can be considered good 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 while quoting report number, name and date.

ECGC Country Risk Classification List

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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	ICRA
Rating	Long term Rating : A+
Rating Explanation	Adequate degree of safety and low credit risk.
Date	21.06.2018

Rating Agency Name	ICRA
Rating	Short term Rating : A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	21.06.2018

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 17.07.2018

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. Vijayan
Designation :	Accounts Senior Manager
Contact No.:	91-9833745178
Date :	14.07.2018

LOCATIONS

Registered/ Head Office :	301, Rajguru Apartments, 3 rd Floor, 3 New Nagardas Road, Andheri (East), Mumbai – 400069, Maharashtra, India
Tel. No.:	91-22-28362166 / 28215703 / 28370349 / 28982020/ 28358500
Mobile No.:	91-9833745178 (Mr. Vijayan)
Fax No.:	91-22-28377369
E-Mail :	murali@minexindia.com info@minexindia.com vijayn@minexindia.com
Website :	http://www.minexindia.com
Area :	2000 sq. ft.
Location :	Owned
Locality:	Residential
Kalmeshwar – Plant :	B-401/1, MIDC Industrial Area, Kalmeshwar, Nagpur – 441501, Maharashtra, India
Tel. No.:	91-7118-27168/9
Fax No.:	91-7118-271496
E-Mail :	info.kalmeshwar@minexindia.com
Nimji – Plant :	68/3, Nimji, Tahsil Kalmeshwar, District Nagpur, Maharashtra, India
Tel. No.:	91-7118-238304
Fax No.:	91-7118-238304
E-Mail :	info.nimjee@minexindia.com
Wadki Plant	Gat No: 1211, 1212, 1213 and 1230 Village Wadki, Taluka: Haveli, District: Pune-412 308, Maharashtra, India
Tel. No.:	91-20-26989820 / 26989113
Sales Office	3/6, Shivaji Durgapur, Burdwan - 713204, West Bengal, India
Tel. No.:	91-343-2572095
Fax No.:	91-343-2568413
E-Mail :	dgp_utpal@sanchar.net.in
Factory 1:	K-6, Butibori Industrial Area, Nagpur - 441112, Maharashtra, India
Factory 2:	Vora Industrial Estate No.4, Unit No.19/28/31, Navghar Village, Vasai (East),

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	Thane-401210, Maharashtra, India
Tel. No:	91-250-2393545
Godown :	Vishwas Nagar, Plot No – 7 and 8, Opposite Reliance Colony, Olpad Road, Icchapur, Surat – 394510, Gujarat, India
Branch Office :	<ul style="list-style-type: none"> • 3/6, Shivaji, Burdwan, Durgapur-713204, West Bengal, India • 5th Floor, KCI Plaza, 23C Ashutosh Choudhury Avenue, Kolkata - 700 019, West Bengal, India • 7, Sagar Complex, Nasik Phata, Kasarwadi, Pune- 411 034, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Sukhendu Bikas Misra
Designation :	Managing Director
Address :	301, Belscot Tower, 1 st Lokandwala Complex, Link Road, Andheri (East), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	19.06.1946
Date of Appointment :	01.04.2011
PAN No. :	AASPM5071D
DIN No. :	00105418
Name :	Ms. Rakhi Sukhendu Bikas Misra
Designation :	Whole Time Director
Address :	301, Belscot Tower, 1 st Lokandwala Complex, Link Road, Andheri (East), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	17.04.1953
Date of Appointment :	01.04.2011
PAN No. :	AGVPM7955P
DIN No.:	00353033
Name :	Mr. Anantharaman Mahadevan
Designation :	Director
Address :	A-1, 2 nd Floor, New Palm Beach Co-operative Society, Sector – 4, Nerul, New Mumbai – 400706, Maharashtra, India
Date of Birth/Age :	06.03.1947
Date of Appointment :	31.03.1981
PAN No. :	AAHPM5970E
DIN No.:	00165226
Other Directorship :	

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CIN/FCRN	Company Name	Begin Date	End Date
L17110MH1987PLC044835	LOVABLE LINGERIE LIMITED	12/09/2012	-
U31300MH2004PTC150072	MANA CABLE MANAGEMENT SYSTEMS PRIVATE LIMITED	17/12/2004	-
Name : Mr. Dilip Keshavlal Patel			
Designation : Director			
Address : 15 Neel Shobha, 4 th Floor, M. V. Road, Andheri (East), Mumbai – 400093, Maharashtra, India			
Date of Birth/Age : 20.10.1947			
Date of Appointment : 01.08.2008			
DIN No.: 00013150			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L24230TG1987PLC008016	GODAVARI DRUGS LIMITED	27/09/2006	-
L70200MH1987PLC042598	EUROTEX INDUSTRIES AND EXPORTS LIMITED	29/07/2003	-
L74999MH1995PLC085878	SOLAR INDUSTRIES INDIA LIMITED	24/09/2008	-
U24230TN1980PLC008382	MALLADI DRUGS AND PHARMACEUTICALS LIMITED	31/08/2015	-
U24240GJ2000PLC037850	CELESTIAL BIOLOGICALS LIMITED	29/09/2008	-
U24292MH1995PLC091808	ECONOMIC EXPLOSIVES LIMITED	28/09/2015	-
U74900GJ2011PTC067582	INCUBE ADVISORS PRIVATE LIMITED	29/09/2012	-
Name : Mr. Mukul Tagore			
Designation : Director			
Address : 503, Benhut 'A' Lokhandwala Complex, Link Road, Andheri (East), Mumbai – 400053, Maharashtra, India			
Date of Birth/Age : 03.01.1946			
Date of Appointment : 31.03.1981			
DIN No.: 00353182			
Name : Mr. Anil Dattatraya Harollikar			
Designation : Director			
Address : 242 / 6272, Rajani Gandha Pant Nagar, Ghatkopar (East), Mumbai-400075, Maharashtra, India			
Date of Birth/Age : 12.04.1949			
Date of Appointment : 30.11.2016			
PAN No. : AAAPH0888F			
DIN No.: 00239460			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L99999PN1990PLC059487	ALICON CASTALLOY LIMITED	29/01/2003	-

KEY EXECUTIVES

Name :	Ms. Shreya Misra
Designation :	Manager
Address :	301/302, Belscot Tower, Lokhanwala Complex, Andheri (West), Mumbai 400058, Maharashtra, India
Date of Appointment :	01.03.2011
PAN No.:	AEFPM8004F
Name :	Mr. Murali Mahadevan
Designation :	Company Secretary
Address :	A-203, New Nikita Apartments, Chikuwadi, Borivali (West), Mumbai-400092, Maharashtra, India
Date of Appointment :	01.08.2005
PAN No.:	ACBPM8585F
Name :	Mr. Vijayan
Designation :	Accounts Senior Manager

MAJOR SHAREHOLDERS

As on 31.03.2017

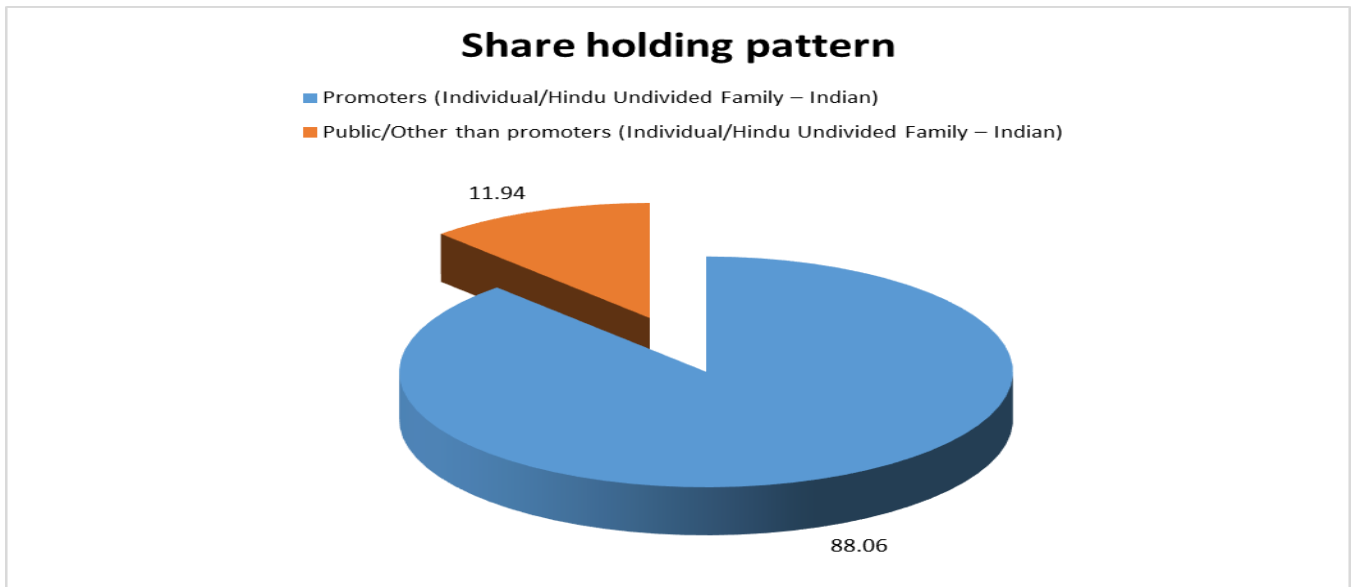
Names of Shareholders	No. of Shares
Sukhendu Bikas Misra	7532550
Rakhi Misra	2411351
Shreya Misra	1584330
Bela Mishra	694425
S B Misra HUF	666520
M. Anantharaman	256500
Nita Thakkar	147000
Mukul Tagore	129330
A. Revathi	128725
Rani M. Shroff	126000
Rajesh M.Sheth	125115
Savitri M. Shroff	110250
Madhukant T. Sheth (Huf)	95475
Meena M.Sheth	95475
Revathi Anatharaman	85500

Equity Share Break up (Percentage of Total Equity)

As on 28.08.2017

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Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	88.06
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	11.94
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in the manufacture and sale of Specialty Alloys for use by the Iron and Steel Industry. The Company is also engaged in manufacturing and supplying Cored Wire Feeder Machines and its Spares and Parts (Registered Activity and also Confirmed by Management)	
Products / Services :	Item Code No.	Products/Services Description
	72029922	Ferro Silicon Magnesium
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Finished Goods
	Countries :	<ul style="list-style-type: none"> • European Countries • Turkey
Imports :		
	Products :	Raw Material
	Countries :	<ul style="list-style-type: none"> • China

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	• Brazil
Terms :	
Selling :	L/C, Cheque
Purchasing :	L/C, Cheque

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 :	250 (Approximately)	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	Bombay Dyeing Mills Compounds Pandurang Budhakar Marg, Worli Mumbai-400025, 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 :	--

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	Remark :	--	
		• ICICI Bank Limited	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Other loans and advances	19.400	25.470
	Short-term borrowings		
	Working capital loans from banks	150.000	0.000
	Other loans and advances	181.440	166.220
	Total	350.840	191.690

Auditors :	
Name :	Shaparia Mehta and Associates LLP Chartered Accountants
Address :	804, A Naman Midtown Senapati, Bapat Marg, Elphinstone Road, Mumbai, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AABFS3225N
Memberships :	Not Available
Collaborators :	Not Available
Other related party :	Minex Foundation

CAPITAL STRUCTURE

As on 28.08.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
15200000	Equity Shares	INR 10/- each	INR 152.000 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	152.000	160.000	160.000
(b) Reserves and Surplus	1816.420	1423.030	1345.180
(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)	1968.420	1583.030	1505.180
(3) Non-Current Liabilities			
(a) long-term borrowings	19.400	25.470	53.970
(b) Deferred tax liabilities (Net)	37.670	36.120	35.170
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	11.110	11.040	12.050
Total Non-current Liabilities (3)	68.180	72.630	101.190
(4) Current Liabilities			
(a) Short-term borrowings	335.690	171.280	616.770
(b) Trade payables	139.400	112.750	143.270
(c) Other current liabilities	74.270	68.210	91.460
(d) Short-term provisions	26.850	7.840	16.370
Total Current Liabilities (4)	576.210	360.080	867.870
TOTAL	2612.810	2015.740	2474.240
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	487.740	515.580	481.790
(ii) Intangible Assets	1.420	2.090	1.010
(iii) Tangible assets capital work-in-progress	14.050	1.870	3.150
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	433.000	0.050	0.050
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	41.300	27.360	27.780
(e) Other Non-current assets	2.400	0.000	0.000
Total Non-Current Assets	979.910	546.950	513.780

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(2) Current assets			
(a) Current investments	276.140	0.000	0.000
(b) Inventories	549.040	529.300	786.310
(c) Trade receivables	629.140	770.440	970.000
(d) Cash and bank balances	17.950	38.010	55.680
(e) Short-term loans and advances	158.390	128.730	146.470
(f) Other current assets	2.240	2.310	2.000
Total Current Assets	1632.900	1468.790	1960.460
TOTAL	2612.810	2015.740	2474.240

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	2522.130	2575.800	4792.560
	Other Income	246.800	22.230	20.290
	TOTAL	2768.930	2598.030	4812.850
Less	EXPENSES			
	Cost of Materials Consumed	1968.540	2035.050	4023.780
	Purchases of Stock-in-Trade	69.520	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(19.780)	54.140	(62.460)
	Employee benefit expense	148.830	131.080	178.110
	CSR expenditure	5.410	0.000	0.000
	Prior period items	0.000	0.000	0.440
	Exceptional items	(480.030)	0.000	0.000
	Other expenses	470.680	208.870	329.810
	TOTAL	2163.170	2429.140	4469.680
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	605.760	168.890	343.170
Less	FINANCIAL EXPENSES	18.720	19.370	67.540
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	587.040	149.520	275.630
Less/ Add	DEPRECIATION/ AMORTISATION	35.290	30.360	42.400
	PROFIT/ (LOSS) BEFORE TAX	551.750	119.160	233.230
Less	TAX	25.810	(26.260)	79.250

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	PROFIT/ (LOSS) AFTER TAX	525.940	145.420	153.980
	Earnings / (Loss) Per Share (INR)	29.28	4.83	9.62

Particulars			31.03.2018
Sales Turnover (Approximately)			2500.000
			(Due to less order)

Expected Sales (2018-2019): INR 3600.000 Million

The above information has been parted by Mr. Vijayan (Accounts Senior Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	0.000	0.000
Net cash flows from (used in) operations	150.490	607.490	55.980
Net cash flows from (used in) operating activities	(48.450)	625.200	(27.020)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.05	109.17	73.87
Account Receivables Turnover (Income / Sundry Debtors)	4.01	3.34	4.94
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	24.97	20.22	13.00
Inventory Turnover (Operating Income / Inventories)	1.10	0.32	0.44
Asset Turnover (Operating Income / Net Fixed Assets)	1.20	0.33	0.71

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
--------------------	-------------------	-------------------	-------------------

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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.23	0.19	0.37
Debt Equity Ratio (Total Liability / Networth)	0.18	0.12	0.45
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.29	0.23	0.58
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.26	0.33	0.32
Interest Coverage Ratio (PBIT / Financial Charges)	32.36	8.72	5.08

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	20.85	5.65	3.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	20.13	7.21	6.22
Return on Investment (ROI) ((PAT / Networth) * 100)	%	26.72	9.19	10.23

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.83	4.08	2.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.88	2.61	1.35
G-Score Ratio Financial (Networth / Total Assets)	0.75	0.79	0.61
G-Score Ratio Debt (Debts / Equity Capital)	2.34	1.23	4.19
G-Score Ratio Liquidity	2.83	4.08	2.26

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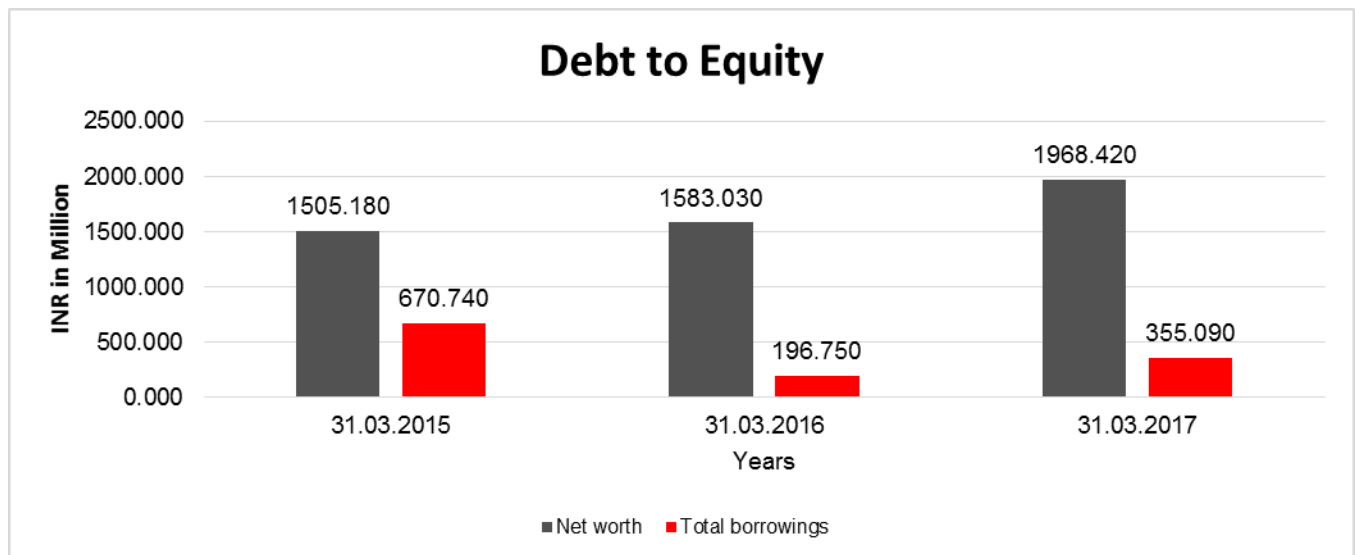
(Total Current Assets / Total Current Liabilities)			
--	--	--	--

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	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	160.000	160.000	152.000
Reserves & Surplus	1345.180	1423.030	1816.420
Net worth	1505.180	1583.030	1968.420
long-term borrowings	53.970	25.470	19.400
Short term borrowings	616.770	171.280	335.690
Total borrowings	670.740	196.750	355.090
Debt/Equity ratio	0.446	0.124	0.180

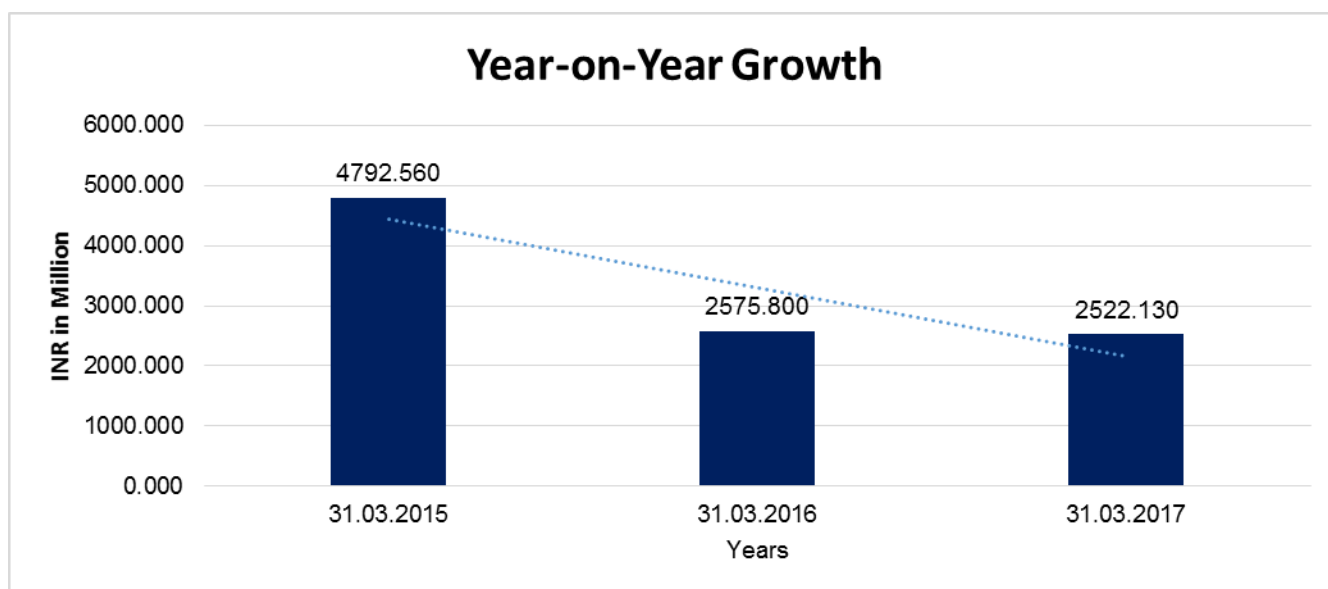


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
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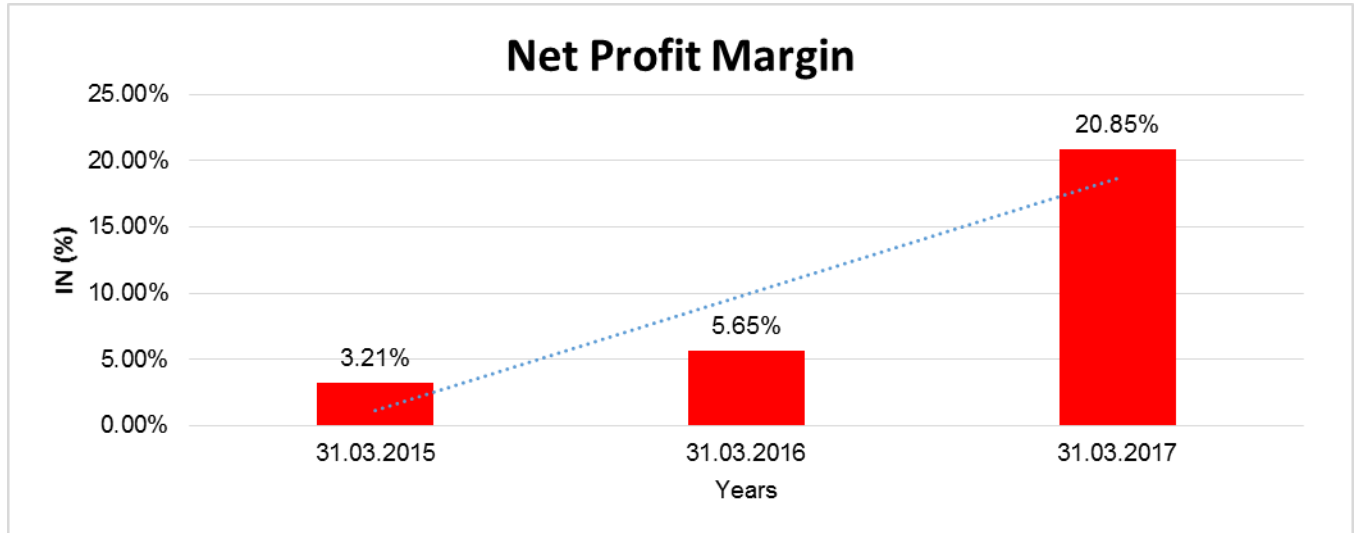
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	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4792.560	2575.800	2522.130
		(46.254)	(2.084)



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	4792.560	2575.800	2522.130
Profit	153.980	145.420	525.940
	3.21%	5.65%	20.85%



Legal Cases

Case Details					
Bench:-Bombay					
Presentation Date:-				12/07/2018	
Lodging No.:-	ITXAL/1836/2018	Filing Date:-	12/07/2018		
Petitioner:-	PR. COMMISSIONER OF INCOME TAX-10, MUMBAI		Respondent:-	MINEX METALLURGICAL COMPANY LTD.	
Petn.Adv.:-	AKHILESHWAR SHARMA (827)				
District:-	MUMBAI				
Bench:-	DIVISION				
Status:-	Pre-Admission		Category:-	TAX APPEALS	
Next Date:-	19/07/2018		Stage:-		
Coram:-	REGISTRAR(OS)/PROTHONOTARY & SR. MASTER				
Act :-	Income Tax Act, 1961		Under Section:-	260 A	

Case Details					
Bench:-Bombay					
Presentation Date:-				12/07/2018	
Lodging	ITXAL/1827/2018	Filing	12/07/2018		

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No.:-		Date:-			
Petitioner:-	PR.COMMISSIONER OF INCOME TAX-10,MUMBAI		Respondent:-	MINEX METALLURGICAL COMPANY LTD	
Petn.Adv.:-	AKHILESHWAR SHARMA (827)				
District:-	MUMBAI				
Bench:-	DIVISION				
Status:-	Pre-Admission		Category:-	TAX APPEALS	
Next Date:-	19/07/2018		Stage:-		
Coram:-	REGISTRAR(OS)/PROTHONOTARY & SR. MASTER				
Act :-	Income Tax Act, 1961		Under Section:-	260A	

LOCAL AGENCY FURTHER INFORMATION

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

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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 Four years	Yes
27]	Reasons for variation <> 20%	Yes
28]	Estimation for coming financial year	Yes
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	Yes
33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Other loans and advances	4.250	5.060
Total	4.250	5.060

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G7422 3587	10014 8434	AXIS BANK LIMITED	28/12/ 2017	-	-	400000000.0	Bombay Dyeing Mills CompoundsPandurang Budhakar Marg, WorliMumbaiMH400025I N
2	G0553 0597	10003 2418	KOTAK MAHINDR A BANK LIMITED	05/05/ 2016	-	-	200000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051IN
3	B9180 0094	10465 771	DBS Bank Limited	29/11/ 2013	-	-	200000000.0	4A, Nandlal Basu SaraniKolkataWB70007

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								1IN
4	B4107 1838	10359 296	ICICI BANK LIMITED	29/05/ 2012	-	-	300000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGJ390015IN
5	G0735 1653	80048 608	CANARA BANK	13/05/ 1999	30/06/2 016	-	100000000.0	MID CORPORATE BRANCHGANDHINAGA RNAGPURMH440010IN
6	G8562 9038	10297 090	YES BANK LIMITED	19/07/ 2011	-	20/04/2 018	200000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH400 018IN
7	G1345 8989	10385 088	AXIS BANK LIMITED	05/11/ 2012	-	09/09/2 016	315000000.0	131, MAKER TOWERS 'F' 13TH FLOORCUFFE PARADE, COLABAMUMBAIMH40 0005IN
8	G0324 0108	10101 387	Standard Chartered Bank	11/04/ 2008	27/09/2 011	04/05/2 016	600000000.0	Crescenzo, 3A/F, Plot no. C-38 & 39G Block, Bandra Kurla Complex, BandraMumbaiMH40005 1IN
9	G0324 1023	10319 187	Standard Chartered Bank	10/10/ 2011	-	25/04/2 016	100000000.0	Crescenzo, 3A/F, Plot no. C-38 & 39G Block, Bandra Kurla Complex, Bandra EastMumbaiMH400051I N
10	A8547 6133	10158 094	THE HONGKO NG & SHANGH AI BANKING CORPOR ATION LIMITED	13/05/ 2009	-	27/04/2 010	100000000.0	52/60, Mahatma Gandhi RoadFortMumbaiMH400 001IN

FIXED ASSETS

- Land
- Factory Buildings

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- Office Premises / Flats
- Plant and Machinery
- Lab. Equipment's
- Electrical Installations
- Office Equipment's
- Air Conditioner
- Vehicles
- Furniture and Fixtures
- Computers
- Computer 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 68.59
UK Pound	1	INR 90.85
Euro	1	INR 80.25

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	VIV
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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)