

MIRA INFORM REPORT

Report No. :	521489
Report Date :	21.07.2018

IDENTIFICATION DETAILS

Name :	FROST INTERNATIONAL LIMITED
Registered Office :	709- C Wing, One BKC, Near Indian Oil Petrol Pump, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra
Tel. No.:	91-22-62494444
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.05.1995
CIN No.: [Company Identification No.]	U05001MH1995PLC243081
Capital Investment / Paid-up Capital :	INR 749.262 Million
IEC No.: [Import-Export Code No.]	0695001086
PAN No.: [Permanent Account No.]	AAACF2299P
GSTN : [Goods & Service Tax Registration No.]	27AAACF2299P1Z1 (Maharashtra) 07AAACF2299P1Z3 (Delhi) 33AAACF2299P1Z8 (Tamilnadu) 09AAACF2299P1ZZ (Uttar Pradesh)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Trader and exporter of bullion, goods, leather, chemicals, spices, condiments, agri-commodities, minerals, metals, coal, coke, plastic, polymers, synthetic items, paper, packing materials, engineering goods, electronics, scientific goods, equipment, jute, silk, yarn, textiles, ready-made garments, cattle food and commodities. [Registered Activity]
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 21100000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1995 and it is trader, exporter and importer of bullion, goods, leather, chemicals and spices.</p> <p>As per financials of March 2017, the company has registered decline in its revenue as compared to its previous year's revenue and has reported a minimal profit margin of 0.35%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy financial risk profile along with strong debt coverage indicators and good liquidity position.</p> <p>Further, the company has reported earnings per share of INR 7.23 against its face value of INR 10.</p> <p>Payments seems 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

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

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 21.07.2018

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.

INFORMATION DENIED BY

Name :	Mr. Arvind Srivastva
Designation :	President
Contact No.:	91-9910303587
Date :	21.07.2018

LOCATIONS

Registered Office :	709- C Wing, One BKC, Near Indian Oil Petrol Pump, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
Tel. No.:	91-22-62494444
Mobile :	91-9838070338 (Mr. Magendra Shukla) 91-9910303587 (Mr. Arvind Srivastva)
Fax No.:	Not Available
E-Mail :	frost.kanpur@frostinternational.in

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Website :	http://www.frostinternational.in
Kolkata Office / Warehouse :	S.B. Tower, Unit 4 - 4D, 3 rd Floor, 37, Shakespeare Sarani, Kolkata – 700017, West Bengal, India
Tel. No.:	91-33-40164444
Fax No.:	91-33-40164474
Corporate Office :	402, Kalpana Plaza, 24/147-B, Birhana Road, Kanpur – 208001, Uttar Pradesh, India
Tel. No.:	91-512-2379246
Fax No.:	91-512-2348188
Ahmedabad Office / Branch Office :	# 406, 4 th Floor, Sail's Mall, B/H, Girish Cold Drink, C.G. Road, Navrangpura, Ahmedabad – 380009, Gujarat, India
Tel. No.:	91-79-26563233
Fax No.:	91-79-40091115
E-Mail :	frost.ahmedabad@frostinternational.in
Head Office and International Marketing Division :	Aria Towers - 3rd Floor, Commercial Block, JW Marriott Hotel, Aerocity, Asset Area 4, Hospitality District : New Delhi – 110037, India
Tel. No.:	91-11-40694444
Fax No.:	91-11-40694474
Overseas Branch Office :	No. 10, Anson Road, 18-24, International Plaza, Singapore – 079903
Tel. No.:	+65-62278086
Fax No.:	+65-62278682
E-Mail :	frostglobal@singnet.com.sg

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Uday Jayant Desai
Designation :	Managing Director
Address :	3A/90, Azad Nagar, Kanpur – 208002, Uttar Pradesh, India
Date of Birth/Age :	02.07.1956
Date of Appointment :	31.05.1995
Qualification :	Graduate
PAN No.:	ADZPD0907B
DIN No.:	00039009
Name :	Mr. Sunil Verma
Designation :	Whole time Director
Address :	3A/217, Azad Nagar, Kanpur – 208002, Uttar Pradesh, India
Date of Birth/Age :	04.10.1957

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Qualification :	Graduate
Date of Appointment :	31.05.1995
PAN No.:	ABUPV8567G
DIN No.:	00038861
Name :	Mr. Anoop Kumar Wadhwa
Designation :	Whole-time Director
Address :	9/1, Sarva Priya Vihar, New Delhi – 110016, India
Date of Birth/Age :	25.09.1956
Qualification :	Graduate
Date of Appointment :	31.05.1995
PAN No.:	AABPW8226F
DIN No.:	00335211
Name :	Mr. Sujay Uday Desai
Designation :	Director
Address :	3A/90, Azad Nagar, Kanpur – 208002, Uttar Pradesh, India
Date of Birth/Age :	18.05.1983
Qualification :	Graduate
Date of Appointment :	19.07.2011
PAN No.:	AGRPD9999E
DIN No.:	00039105
Name :	Krishnavadan Popatlal Shah
Designation :	Director
Address :	801, Gopal Krishna Apartment, Dumas Road, Surat – 395007, Gujarat, India
Date of Birth/Age :	09.09.1931
Qualification :	B.Com
Date of Appointment :	04.02.2010
DIN No.:	02908268
Name :	Prabhjot Singh
Designation :	Director
Address :	3/B, Laxmi Road, Dalanwala, Dehradun – 248001, Uttarakhand, India
Date of Birth/Age :	08.11.1965
Qualification :	B.Com
Date of Appointment :	02.03.2010
DIN No.:	02954935
Name :	Ms. Sandhya Swarup
Designation :	Director
Address :	15/96, Civil Lines, Kanpur – 208001, Uttar Pradesh, India
Date of Appointment :	15.06.2015
DIN No.:	06981782

KEY EXECUTIVES

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Name :	Mr. Sujay Uday Desai
Designation :	Chief Executive Officer
Address :	3A/90 Azad Nagar, Kanpur – 208002, Uttar Pradesh, India
Date of Appointment :	25.09.2014
PAN No:	AGRPD9999E
Name :	Ms. Shefali Gupta
Designation :	Company Secretary
Address :	7/105-A, The Villa Apartment-2, F. No. 604, Swaroop Nagar, Kanpur – 208002, Uttar Pradesh, India
Date of Appointment :	10.04.2018
PAN No:	BTAPG6450Q
Name :	Mr. Atul Rastogi
Designation :	Chief Finance Officer
Address :	403 Ramnika, 7/186 Swaroop Nagar, Kanpur – 208002, Uttar Pradesh, India
Date of Appointment :	25.09.2014
PAN No:	ABPPR2829E

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Sunil Verma	3558339
Uday J. Desai	6250201
Anoop Kumar Wadhera	1544450
Nilima U. Desai	11263073
Rita Verma	7314546
Poonam Wadhera	64475
Uday J. Desai Huf	6704581
Sunil Verma Huf	2042540
Saral Verma	7240376
Sujay U. Desai	14265379
Suman Desai	4298490
Nipun Verma	5460439
Sanjana Desai	2568323
Anoop Kumar Wadhera Huf	60000
Sanjay Sangneria	1000
Globiz Exim Private Limited	240000
Olympic Oil Industries Limited	2050000
Total	74926212

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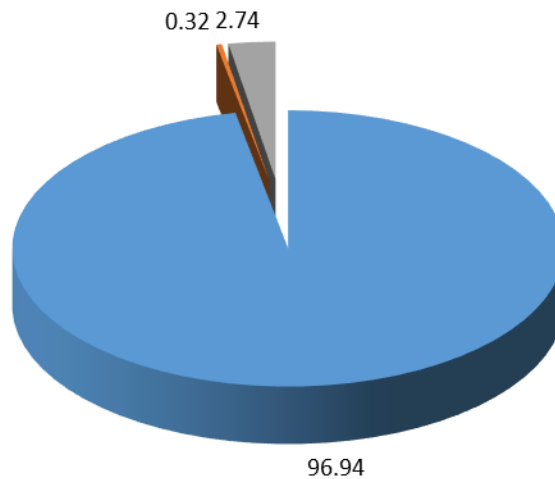
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	96.94
Promoters [Bodies corporate]	0.32
Public/Other than promoters [Body corporate]	2.74
Total	100.00

Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Trader and exporter of bullion, goods, leather, chemicals, spices, condiments, agri-commodities, minerals, metals, coal, coke, plastic, polymers, synthetic items, paper, packing materials, engineering goods, electronics, scientific goods, equipment, jute, silk, yarn, textiles, ready-made garments, cattle food and commodities. [Registered Activity]
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Products / Services :	Name and Description of main products / services	ITC Code
	Wheat, Corn, Maize, Silk, Sugar, Soyabean, Dry Chilli, Groundnut Meal, Onion, Soyabean Meal, Rapseed Meal, Chik Peas, Wheat, Basmati Rice, Red Lentils, RSS	99611119
	Gold, Silver	99611541
	Carbon Rec, Electricity	99611970
	Laptop/ Computers	99611841
	Machineries	99611899
	Coal, Metal Scrap, Steel Soft, Copper Cathod, Rabers, Nickel Cathod, Fabric Bresent, Zinc, Lime Stone, Chemical, IOF, TMT Bars, P P, Brass/Copper	99611929
	Fuel Oil, Crude Palm Oil, Sunflowers Seed Oil, RBD Palm Oil	99611228
	Bag/ Scrap	99611950
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

	Remark :	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Indian Overseas Bank	
	Branch :	Mall Road Branch, Kanpur – 208001, Uttar Pradesh, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	49.754	36.249
	SHORT TERM BORROWINGS		
	Working capital loans from banks	1186.572	1297.740
	Rupee term loans from others	102.528	0.000
	Total	1338.854	1333.989

Auditors :	
Name :	Rajiv Mehrotra and Associates Chartered Accountants
Address :	3/3- A, Vishnupuri, Kanpur, Uttar Pradesh, India
PAN No.:	AAFFR0926B
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> FTA HSRP Solutions Private Limited [CIN No.: U74140GJ2012PTC068782]
Associates :	<ul style="list-style-type: none"> Agros Impex India Private Limited [CIN No.: U51909DL1998PTC095170] AFT HSRP Solutions Private Limited [CIN No.: U74999AS2012PTC010954] HSRP Solutions (Punjab) Private Limited [CIN No.:

U74900PB2012PTC036015]

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
80000000	Equity Shares	INR 10/- each	INR 800.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
74926212	Equity Shares	INR 10/- each	INR 749.262 Million

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FINANCIAL DATA
[all figures are in 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	749.262	500.619	295.000
(b) Reserves & Surplus	6634.640	6093.161	5292.574
(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)	7383.902	6593.780	5587.574
(3) Non-Current Liabilities			
(a) long-term borrowings	1201.447	1427.459	1352.349
(b) Trade payables	1.000	0.030	0.000
(c) Deferred tax liabilities (Net)	20.508	49.639	48.963
(d) Other long term liabilities	0.000	0.000	0.030
(e) long-term provisions	17.237	18.177	0.000
Total Non-current Liabilities (3)	1240.192	1495.305	1401.342
(4) Current Liabilities			
(a) Short term borrowings	1289.100	1297.740	2758.031
(b) Trade payables	64354.691	67272.860	61084.784
(c) Other current liabilities	794.429	1722.749	2672.991
(d) Short-term provisions	6.475	6.222	493.692
Total Current Liabilities (4)	66444.695	70299.571	67009.498
TOTAL	75068.789	78388.656	73998.414
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	357.590	377.783	786.043
(ii) Intangible Assets	0.225	0.400	0.000
(iii) Capital work-in-progress	419.806	391.012	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	491.171	443.752	416.875
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	506.708
(e) Other Non-current assets	449.956	507.618	23.585
Total Non-Current Assets	1718.748	1720.565	1733.211

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(2) Current assets			
(a) Current investments	126.147	45.177	33.476
(b) Inventories	321.479	350.671	623.830
(c) Trade receivables	39151.178	26687.906	28273.843
(d) Cash and cash equivalents	30730.173	46759.150	40759.001
(e) Short-term loans and advances	2963.531	2788.071	1608.350
(f) Other current assets	57.533	37.116	966.703
Total Current Assets	73350.041	76668.091	72265.203
TOTAL	75068.789	78388.656	73998.414

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	154478.068	166379.752	143588.897
	Other Income	46.944	57.138	66.983
	TOTAL	154525.012	166436.890	143655.880
Less	EXPENSES			
	Purchase of Stock-in-trade	152050.414	163133.740	141198.255
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	29.192	273.159	(194.890)
	Employee Benefits Expenses	108.798	102.508	122.003
	CSR expenditure	0.000	0.000	6.798
	Exceptional items	0.872	10.643	0.000
	Other expenses	458.497	553.466	332.659
	TOTAL	152647.773	164073.516	141464.825
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1877.239	2363.374	2191.055
Less	FINANCIAL EXPENSES	1111.047	1016.064	779.634
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	766.192	1347.310	1411.421
Less	DEPRECIATION/ AMORTISATION	29.255	31.211	29.435
	PROFIT/(LOSS) BEFORE TAX	736.937	1316.099	1381.986
Less	TAX	196.027	451.413	475.344
	PROFIT/(LOSS) AFTER TAX	540.910	864.686	906.642

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EARNINGS IN FOREIGN CURRENCY				
	F.O.B. Value of Exports	NA	1602.032	134075.672
	TOTAL EARNINGS	NA	1602.032	134075.672
IMPORTS				
	Capital Goods	NA	0.000	122871.433
	TOTAL IMPORTS	NA	0.000	122871.433
	Earnings / (Loss) Per Share (INR)	7.23	17.19	33.69

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	17.175	31.432	38.454
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	1059.285	1676.983	9086.515
Net cash flows from (used in) operating activities	833.257	1215.604	8611.171

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	92.51	58.55	71.87
Account Receivables Turnover (Income / Sundry Debtors)	3.95	6.23	5.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	154.48	150.52	157.91
Inventory Turnover (Operating Income / Inventories)	5.84	6.74	3.51
Asset Turnover (Operating Income / Net Fixed Assets)	2.41	3.07	2.79

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	0.92	0.92

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Debt Equity Ratio (Total Liability / Networth)	0.34	0.42	0.74
Current Liabilities to Networth (Current Liabilities / Net Worth)	9.00	10.66	11.99
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.11	0.12	0.14
Interest Coverage Ratio (PBIT / Financial Charges)	1.69	2.33	2.81

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.35	0.52	0.63
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.72	1.10	1.23
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.33	13.11	16.23

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.10	1.09	1.08
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		1.10	1.09	1.07
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.08	0.08
G-Score Ratio Debt (Debts / Equity Capital)		3.35	5.51	14.06
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.10	1.09	1.08

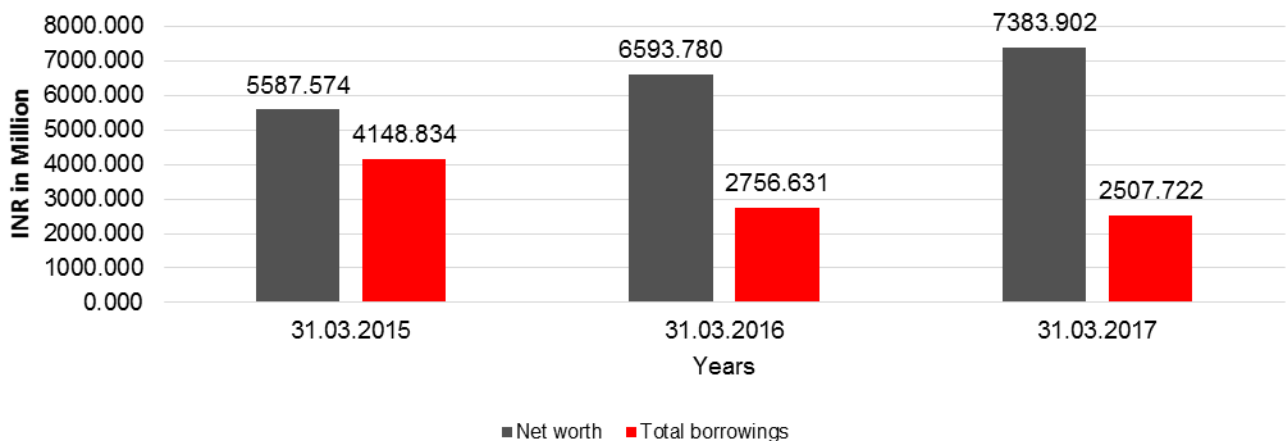
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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	295.000	500.619	749.262
Reserves & Surplus	5292.574	6093.161	6634.640
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5587.574	6593.780	7383.902
Long Term borrowings	1352.349	1427.459	1201.447
Short Term borrowings	2758.031	1297.740	1289.100
Current maturities of long term debt	38.454	31.432	17.175
Total borrowings	4148.834	2756.631	2507.722
Debt/Equity ratio	0.743	0.418	0.340

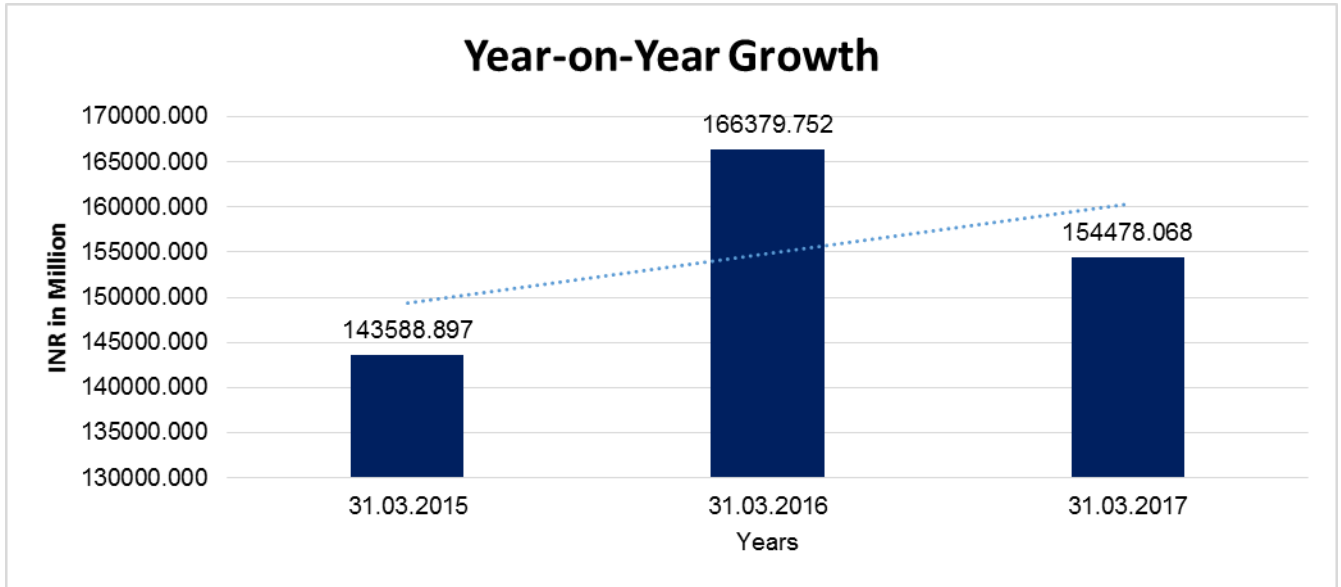
Debt to Equity



YEAR-ON-YEAR GROWTH

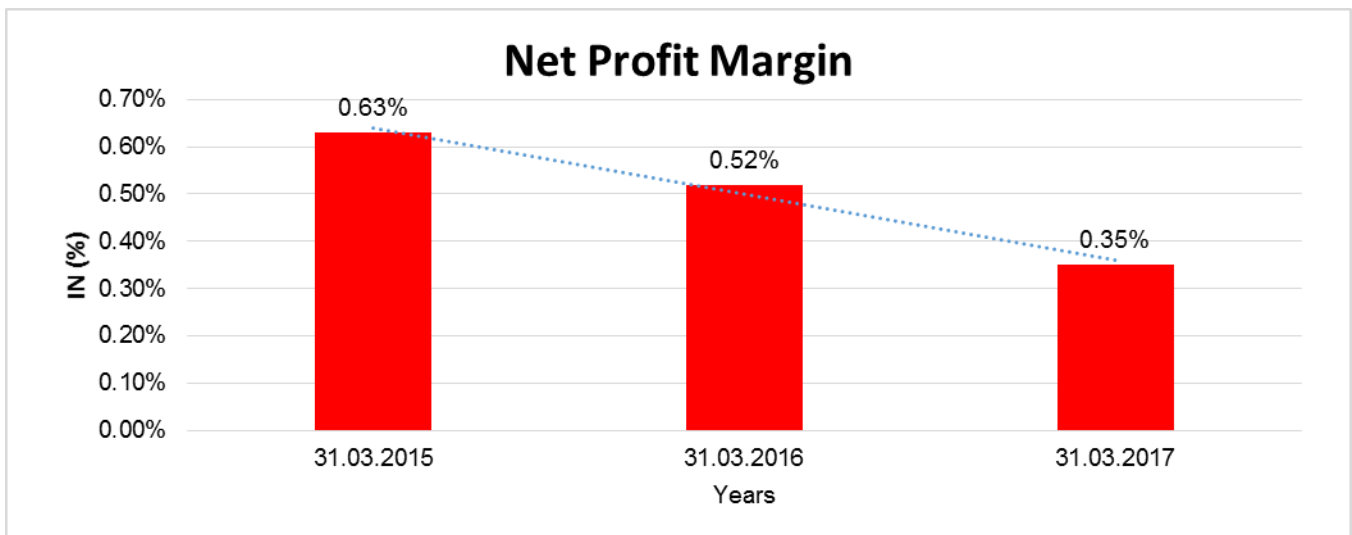
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	143588.897	166379.752	154478.068
		15.872	(7.153)

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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	143588.897	166379.752	154478.068
Profit/(Loss)	906.642	864.686	540.910
	0.63%	0.52%	0.35%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		749.262	500.619
(b) Reserves & Surplus		7580.233	6925.660
(c) Money received against share warrants		0.000	0.000
(d) Non-controlling Interest		552.347	452.797
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		8881.842	7879.076
(3) Non-Current Liabilities			
(a) long-term borrowings		1835.612	1623.420
(b) Trade payables		20.907	0.030
(c) Deferred tax liabilities (Net)		9.503	34.745
(d) Other long term liabilities		0.000	0.000
(e) long-term provisions		17.237	18.177
Total Non-current Liabilities (3)		1883.259	1676.372
(4) Current Liabilities			
(a) Short term borrowings		5289.883	5292.686
(b) Trade payables		64706.291	67765.821
(c) Other current liabilities		887.238	1803.637
(d) Short-term provisions		6.475	6.222
Total Current Liabilities (4)		70889.887	74868.366
TOTAL		81654.988	84423.814
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		489.370	520.408
(ii) Intangible Assets		0.225	0.400
(iii) Capital work-in-progress		429.669	400.875
(iv) Intangible assets under development		0.000	0.000
(v) Investment property		164.044	132.208
(b) Non-current Investments		59.634	49.430
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		450.850	508.147
Total Non-Current Assets		1593.792	1611.468
(2) Current assets			
(a) Current investments		126.147	42.743

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(b) Inventories		369.378	379.735
(c) Trade receivables		44143.719	31544.236
(d) Cash and cash equivalents		32323.222	47965.549
(e) Short-term loans and advances		3038.425	2838.163
(f) Other current assets		60.305	41.920
Total Current Assets		80061.196	82812.346
TOTAL		81654.988	84423.814

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

PARTICULARS		31.03.2017	31.03.2016
SALES			
Income		189372.237	199003.071
Other Income		132.450	171.245
TOTAL		189504.687	199174.316
Less EXPENSES			
Purchases of Stock-in-Trade		186219.522	195116.485
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		27.858	329.752
Employees benefits expense		237.027	222.469
Exceptional Items		105.909	134.281
Other expenses		676.884	715.736
TOTAL		187267.200	196518.723
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		2237.487	2655.593
Less FINANCIAL EXPENSES		1244.592	1149.993
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		992.895	1505.600
Less/ Add DEPRECIATION/ AMORTISATION		55.581	59.142
PROFIT/ (LOSS) BEFORE TAX		937.314	1446.458
Less TAX		252.353	493.370
PROFIT/ (LOSS) AFTER TAX		684.961	953.088
Earnings / (Loss) Per Share (INR)		9.15	19.04

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LEGAL CASES

CITY CIVIL COURT, CALCUTTA

CASE DETAILS

Case Type : MISCCASE

Filing Number: 6135/2015 Filing Date: 15-07-2015

Registration No.: 1452/2015 Registration Date: 16-07-2015

Case Code: 201600061352015

CASE STATUS

First Hearing Date : 17th July 2015

Next Hearing Date: 27th January 2016

Stage of Case: Hearing

Court No. and Judge : 1-CHIEF JUDGE BENCH

PETITIONER AND ADVOCATE

1) M/S. ALPINE MINEMETALS INDIA PVT LTD

Address - 108/A, 1st Floor, Orchid Business Park, Sohna Road, Gurgaon, Haryana-122018

Advocate- J. N. Saha

RESPONDENT AND ADVOCATE

1) FROST INTERNATIONAL LIMITED

Address - Area Towers, 3rd Floor, Commercial Block, J.W. Marriot Hotel, Aerocity, Asset Area - 4, Hospitality

District, New Delhi - 37

ACTS

Under Act(s)	Under Section(s)
Arbitration and Conciliation Act	34

HISTORY OF CASE HEARING

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
1452/2015	CHIEF JUDGE BENCH	17-07-2015	17-11-2015	Hearing
1452/2015	CHIEF JUDGE BENCH	17-11-2015	27-01-2016	Hearing

CITY CIVIL COURT, CALCUTTA

CASE DETAILS

Case Type : MISCCASE

Filing Number: 6136/2015 Filing Date: 15-07-2015

Registration No.: 1453/2015 Registration Date: 16-07-2015

Case Code: 201600061362015

CASE STATUS

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1453/2015	CHIEF JUDGE BENCH	17-11-2015	27-01-2016	Hearing

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

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15	Export/import details (if applicable)	No
16	No. of employees	No
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	--
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	Litigations that the firm/promoter involved in	Yes
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

NOTE: The registered office of the company has been shifted from 907-910, Meadows, Sahar Plaza, Andheri Kurla Road, Andheri (East) Mumbai – 400059, Maharashtra, India to the present address.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Rupee term loans from others	0.000	254.400
Deposits from others	514.569	529.945
Loans and advances from related parties	637.124	606.865
Total	1151.693	1391.210

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G5983 5801	100130 957	INDIAN OVERSEAS BANK	08/09/2 017	-	-	5800000.0	MALL ROAD BRANCHKANPU RKANPURUP208 001IN

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2	G4251 6351	100094 172	CANARA BANK	18/03/2 017	-	-	50000000.0	1ST FLOOR, 'A' WING CANARA BANK BUILDINGC-14, G-BLOCK, BANDRA KURLA COMLEX, BANDRA (EAST)MUMBAI MH400051IN
3	G4119 8128	100090 140	INDIAN OVERSEAS BANK	18/01/2 017	-	-	7000000.0	MALL ROAD BRANCHKANPU RKANPURUP208 001IN
4	G1952 3950	100057 648	INDIAN OVERSEAS BANK	06/10/2 016	-	-	15000000000.0	GARG NARONHA COMPLEX 17/9THE MALLKANPURU P208001IN
5	G3612 5334	100032 615	BANK OF INDIA	20/05/2 016	30/01/2 017	-	7567500000.0	MID CORPORATE BRANCHTHAPA R HOUSEKANPUR UP208001IN
6	G0464 2914	100029 658	ORIENTAL BANK OF COMMERCE	11/03/2 016	-	-	150000000.0	LARGE CORPORATE BRANCHE- BLOCK, HARSHA BHAWAN, CONNAUGHT CIRCUSNEW DELHI DL110001IN
7	G5420 4359	105297 99	BANK OF INDIA	12/05/2 014	04/03/2 017	-	40940000000.0	MID CORPORATE BRANCH 26/41THAPPER HOUSE BIRHANA ROAD, KANPURKANPU RUP208001IN
8	C0055 0137	104852 35	ORIENTAL BANK OF COMMERCE	12/03/2 014	-	-	4050000000.0	I FB -A BLOCKCONNAU GHT PLACENEW DELHI DL110001IN

9	B9381 4580	103829 24	ORIENTAL BANK OF COMMERCE	31/08/2 012	20/11/2 013	-	385000000.0	M- 1/2/3CANNAUGH T CIRCUSNEW DELHI DL110001IN
10	B4440 3269	100788 77	INDIAN OVERSEAS BANK	03/11/2 007	20/07/2 012	-	143000000.0	GARG NARONHA COMPLEX17/9 THE MALLKANPURU P 208001IN

FIXED ASSETS:

- Land
- Buildings
- Office building
- Factory building
- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No 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.

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- 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 68.85

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UK Pound	1	INR 89.67
Euro	1	INR 80.31

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	VIV
Report Prepared by :	NKT

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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	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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