

**MIRA INFORM REPORT**

<b>Report No. :</b>	519636.2
<b>Report Date :</b>	23.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	H D WIRES PRIVATE LIMITED
<b>Registered Office :</b>	17-18-19-20, Sanwer Road, Sector E, Industrial Area, Indore – 452015, Madhya Pradesh
<b>Tel. No.:</b>	91-731-4211199
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	19.05.1988
<b>CIN No.:</b> [Company Identification No.]	U31300MP1988PTC004601
<b>Capital Investment / Paid-up Capital :</b>	INR 82.178 Million
<b>IEC No.:</b> [Import-Export Code No.]	1111000972
<b>PAN No.:</b> [Permanent Account No.]	AAACH4288C
<b>Service tax registration number:</b>	AAACH4288CST001
<b>Central Excise registration number:</b>	AAACH4288CXM001
<b>GSTN :</b> [Goods & Service Tax Registration No.]	23AAACH4288C1ZX
<b>TIN/CST No.:</b>	23871104123
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject engaged in the business of manufacturing of steel products.

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	(Registered Activity)
<b>No. of Employees :</b>	Approximately 475 (In Office:40, In Factory: 435)

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1988. It is a manufacturer of steel products.</p> <p>For the financial year 2017, the company has reported dip in its revenue by 7.14% but has managed to maintain an average profit margin of 1.32%.</p> <p>The sound financial profile of the company is marked by sufficient networth base along with average debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>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 conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

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

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 23.07.2018

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**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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

**INFORMATION PARTED BY**

<b>Name :</b>	Mr. Atal Chourasia
<b>Designation :</b>	Senior Accountant
<b>Contact No.:</b>	91-731-4211199
<b>Date :</b>	13.07.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	17-18-19-20, Sanwer Road, Sector E, Industrial Area, Indore – 452015, Madhya Pradesh, India
<b>Tel. No.:</b>	91-731-4211199
<b>Mobile No.:</b>	91-9752597199 (Mr. Atal Chourasia)
<b>Fax No.:</b>	91-731-4211111
<b>E-Mail :</b>	<a href="mailto:hdwires@yahoo.co.in">hdwires@yahoo.co.in</a> <a href="mailto:sales@hdwires.com">sales@hdwires.com</a> <a href="mailto:salesonline@hdwires.com">salesonline@hdwires.com</a> <a href="mailto:accounts@hdwires.com">accounts@hdwires.com</a>
<b>Website :</b>	<a href="http://www.hdwires.in">http://www.hdwires.in</a> <a href="http://www.hdwires.com">http://www.hdwires.com</a>
<b>Area:</b>	13260 Sq. Mt
<b>Location:</b>	Leased

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Dheeraj Dev
<b>Designation :</b>	Managing Director
<b>Address :</b>	9/5, Manorama Ganj, Indore- 452001, Madhya Pradesh, India
<b>Date of Birth/Age :</b>	29.12.1976
<b>Qualification :</b>	B .E. MBA (Finance Officer)
<b>Experience:</b>	15 Years
<b>Date of Appointment :</b>	07.10.2002
<b>PAN No</b>	AFYPD1512P
<b>DIN No.:</b>	00453756
<b>Name :</b>	Mr. Dilip Kumar Dev
<b>Designation :</b>	Director

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Address :	9/5, Manorama Ganj, Indore -452001, Madhya Pradesh, India
Date of Birth/Age :	21.11.1950
Qualification :	B.Com , M Com, M.A., L.L.B.,
Experience:	29 Years
Date of Appointment :	19.05.1988
PAN No	ABWPD7073M
DIN No.:	00453732
Name :	Mr. Himanshu Dev
Designation :	Director
Address :	9/5, Manorama Ganj, Indore- 452001, Madhya Pradesh, India
Date of Birth/Age :	03.05.1979
Qualification :	B. E., MBA (Finance Officer)
Experience:	3 Years
Date of Appointment :	01.04.2015
PAN No	AFXPD9364C
DIN No.:	03034556
Name :	Ms. Varsha Dev
Designation :	Director
Address :	H No. 9-5- See, Pavarhaus Colony, Manoramaganj, Galee – 5, Indore- 452001, Madhya Pradesh, India
Date of Birth/Age :	27.07.1955
Qualification :	B A
Experience:	11 Years
Date of Appointment :	11.11.2006
PAN No.:	ADQPD9037P
DIN No.:	03234306
Name :	Ms. Anuradha Dev
Designation :	Director
Address :	9/5, Manorama Ganj, Indore -452001, Madhya Pradesh, India
Date of Birth/Age :	17.05.1977
Qualification :	M Sc (Physics)
Experience:	11 Years
Date of Appointment :	11.11.2006
PAN No.:	ASJPD5305J
DIN No.:	03234647

**KEY EXECUTIVES**

Name :	Mr. Atal Chourasia
Designation :	Senior Accountant

**MAJOR SHAREHOLDERS**

**As on: 31.03.2017**

Names of Shareholders	No. of Shares
Dilip Kumar Dev	92374
Dhiraj Dev	68540
Hiamshu Dev	110280
Versha Dev	12412
Anuradha Dev	428062
Murlidhar Gyanchandani	68269
Pankaj Dev	22471
Anusuya Brajbihari Neema	1000
Biraj Bihari Neema	1750
Bihari Ramesh Chandra	1000
C. R. Manhwani	5500
Monika Neema	750
R. Ranger	3349
Prafulya Brajbihari Neema	250
Rupesh Neema	750
Ankit Chordia	500
Anuj Chordia	1500
Saroj Chordia	1000
Vinee Chordia	1000
Abhay Chordia	1000
Mannalal Nagada and Sons	5
Prkashji Kala	5
Rishi Malhotra	5
Rahul Aahuja	5
<b>Total</b>	<b>821777</b>

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

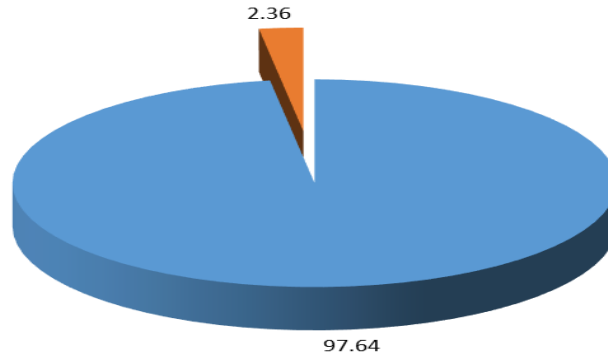
**As on: 29.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family – India)	97.64
Public/Other than promoters (Individual/Hindu Undivided Family – India)	2.36
<b>Total</b>	<b>100.00</b>

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**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family – India)
- Public/Other than promoters (Individual/Hindu Undivided Family – India)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject engaged in the business of manufacturing of steel products. (Registered Activity)																	
<b>Products / Services :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>72172010</td> <td>Binding Wire</td> </tr> <tr> <td>72172010</td> <td>GI Wire</td> </tr> <tr> <td>72172010</td> <td>Hard Drawn Steel Wire</td> </tr> <tr> <td>72172010</td> <td>MS Wires</td> </tr> <tr> <td>72172010</td> <td>Weldmesh</td> </tr> </tbody> </table> <table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>3130</td> <td>Wires</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	72172010	Binding Wire	72172010	GI Wire	72172010	Hard Drawn Steel Wire	72172010	MS Wires	72172010	Weldmesh	NIC Code No.	Products/Services Description	3130	Wires	
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72172010	Hard Drawn Steel Wire																	
72172010	MS Wires																	
72172010	Weldmesh																	
NIC Code No.	Products/Services Description																	
3130	Wires																	
<b>Brand Names :</b>	Not Available																	
<b>Agencies Held :</b>	Not Available																	
<b>Exports :</b>	<b>Products :</b> GI Wires, Black Annealing Wire <b>Countries :</b> <ul style="list-style-type: none"> <li>• Sri Lanka</li> <li>• United Arab Emirates</li> <li>• Bangladesh</li> <li>• Nepal</li> </ul>																	
<b>Imports :</b>	Not Available																	
<b>Terms :</b>																		

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<b>Selling :</b>	Credit (90 Days)
<b>Purchasing :</b>	L/C and Credit (90/120 Days)

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Wholesalers, Retailers and End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	Approximately 475 (In Office:40, In Factory: 435)	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Allahabad Bank, Mahatma Gandhi Marg, Kanpur -208001, Uttar Pradesh, India</li> <li>Allahabad Bank, Kanpur Main Branch, 15/287, Civil Lines, The mall, Kanpur-208001, Uttar Pradesh, India</li> <li>Allahabad Bank, Indore Branch, Indore-452002, Madhya Pradesh, India</li> <li>Yes Bank Limited, 9/1/1, MG Road, Adjoining Treasure Island, Indore-452002, Madhya Pradesh, India</li> <li>Indian Bank, No.4, RNT Marg, G-1, Ground Floors, Shree Vardhan Complex Branch, Indore-452001, Madhya Pradesh, India</li> <li>Punjab National Bank, MID Corporate Branch, Siyaganj, Indore-452007, Madhya Pradesh, India</li> <li>Canara Bank, Indore Specialised, MID Corporate Branch, Indore-452001, Madhya Pradesh, India</li> </ul>	
	<b>Banker Name :</b>	State Bank of India
	<b>Branch :</b>	SME, Khel Prashal Branch, Indore-452001, Madhya Pradesh, India
	<b>Person Name (With Designation) :</b>	--

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	<b>Contact Number :</b>	91-731-2545732/2543077 (Ringing)
	<b>Name of Account Holder :</b>	H D Wires Private Limited
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Financial Institution</b>	<ul style="list-style-type: none"> <li>Madhya Pradesh Financial Corporation, Finance House, Bombay Agra Road, Indore-452001, Madhya Pradesh, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	104.300	108.500
	Rupee term loans from others	33.946	31.992
	Working capital loans from banks	28.342	37.505
	<b>Short-term Borrowings</b>		
	Working capital loans from banks	824.151	536.244
	<b>Total</b>	<b>990.739</b>	<b>714.241</b>

<b>Auditors :</b>	
<b>Name :</b>	Ashok Khasgiwala and Company Chartered Accountants
<b>Address :</b>	702, Shekhar Central, Palasia Square, A.B. Road, Indore- 452001, Madhya Pradesh, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFA7732P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
900000	Equity Shares	INR 100/- each	INR 90.000 Million

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

No. of Shares	Type	Value	Amount
821777	Equity Shares	INR 100/- each	INR 82.178 Million

***H D WIRES PRIVATE LIMITED - 519636.2 (SUPPLEMENTARY REPORT) PAGE NO. : 11***

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	82.178	82.178	78.358
(b) Reserves and Surplus	340.495	318.074	270.310
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>422.673</b>	<b>400.252</b>	<b>348.668</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	180.371	188.955	79.143
(b) Deferred tax liabilities (Net)	32.066	28.956	23.956
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>212.437</b>	<b>217.911</b>	<b>103.099</b>
(4) Current Liabilities			
(a) Short-term borrowings	824.151	536.244	307.513
(b) Trade payables	341.169	492.100	456.133
(c) Other current liabilities	153.222	125.759	95.406
(d) Short-term provisions	14.358	8.331	10.839
<b>Total Current Liabilities (4)</b>	<b>1332.900</b>	<b>1162.434</b>	<b>869.891</b>
<b>TOTAL</b>	<b>1968.010</b>	<b>1780.597</b>	<b>1321.658</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	335.529	303.066	199.537
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	2.395	0.000	4.528
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	10.789	9.148	10.194
(e) Other Non-current assets	0.135	27.123	0.231
<b>Total Non-Current Assets</b>	<b>348.848</b>	<b>339.337</b>	<b>214.490</b>

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(2) Current assets			
(a) Current investments	0.200	0.200	0.200
(b) Inventories	950.196	718.131	583.480
(c) Trade receivables	424.512	476.324	286.938
(d) Cash and bank balances	87.502	94.747	101.538
(e) Short-term loans and advances	153.344	148.914	125.435
(f) Other current assets	3.408	2.943	9.577
<b>Total Current Assets</b>	<b>1619.162</b>	<b>1441.259</b>	<b>1107.168</b>
<b>TOTAL</b>	<b>1968.010</b>	<b>1780.596</b>	<b>1321.658</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	1697.178	1827.676	1700.960
	Other Income	2.535	2.287	0.686
	<b>TOTAL</b>	<b>1699.713</b>	<b>1829.963</b>	<b>1701.646</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1413.327	1532.926	1513.104
	Purchases of Stock-in-Trade	0.000	0.000	6.368
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(228.419)	(135.011)	(187.001)
	Employee benefit expense	77.382	32.590	18.445
	Other expenses	181.529	163.899	189.251
	<b>TOTAL</b>	<b>1443.819</b>	<b>1594.404</b>	<b>1540.167</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>255.894</b>	<b>235.559</b>	<b>161.479</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	196.116	167.536	94.798
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>59.778</b>	<b>68.023</b>	<b>66.681</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	26.747	19.711	21.330
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>33.031</b>	<b>48.312</b>	<b>45.351</b>
<b>Less</b>	<b>TAX</b>	10.610	13.727	14.951
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>22.421</b>	<b>34.585</b>	<b>30.400</b>
	<b>IMPORTS</b>			

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Raw Materials	136.858	327.540	171.167
<b>TOTAL IMPORTS</b>	<b>136.858</b>	<b>327.540</b>	<b>171.167</b>
Earnings / (Loss) Per Share (INR)	<b>27.28</b>	<b>44.13</b>	<b>44.01</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	67.895	83.616	50.568
Net cash flows from (used in) operations	(30.914)	(14.738)	244.520
Net cash flows from (used in) operating activities	(46.928)	(74.286)	192.979

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	91.30	95.13	61.57
Account Receivables Turnover [Income / Sundry Debtors]	4.00	3.84	5.93
Average Payment Days [Sundry Creditors / Purchases * 365]	88.11	117.17	109.57
Inventory Turnover [Operating Income / Inventories]	0.27	0.33	0.28
Asset Turnover [Operating Income / Net Fixed Assets]	0.76	0.78	0.79

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.80	0.81	0.76
Debt Equity Ratio (Borrowings / Networth)	2.54	2.02	1.25
Current Liabilities to Networth	3.15	2.90	2.49

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(Current Liabilities / Networth)				
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.80	0.76	0.59
Interest Coverage Ratio [PBIT / Financial Charges]		1.30	1.41	1.70

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	1.32	1.89	1.79
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.14	1.94	2.30
Return on Investment (ROI) [(PAT / Networth) * 100]	(%)	5.30	8.64	8.72

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.21	1.24	1.27
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.50	0.62	0.60
G-Score Ratio Financial [NetWorth / Total Assets]		0.21	0.22	0.26
G-Score Ratio Debt [Debts / Equity Capital]		13.05	9.84	5.58
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.21	1.24	1.27

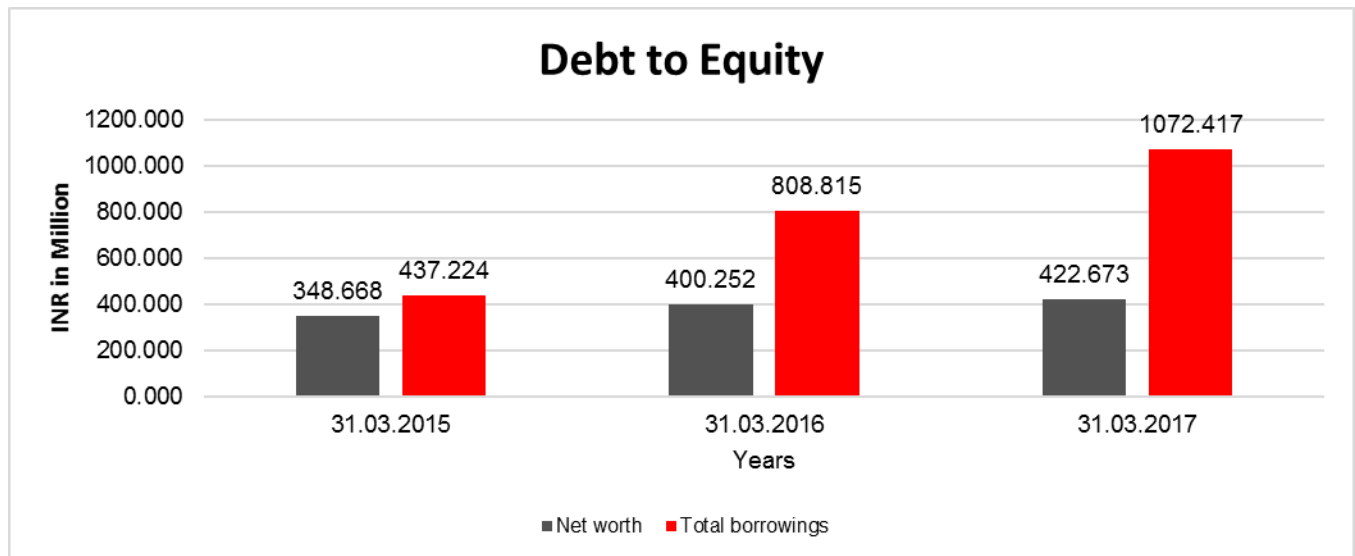
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

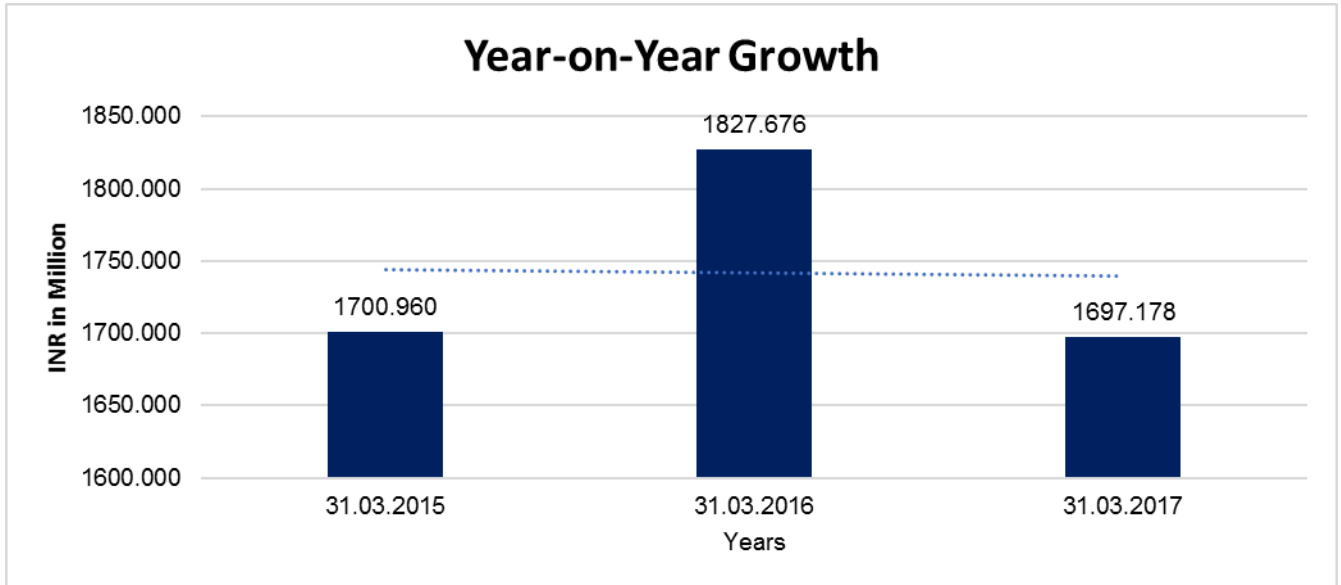
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	78.358	82.178	82.178
Reserves & Surplus	270.310	318.074	340.495
<b>Net worth</b>	<b>348.668</b>	<b>400.252</b>	<b>422.673</b>
Long-term borrowings	79.143	188.955	180.371
Short term borrowings	307.513	536.244	824.151
Current maturities of long-term debts	50.568	83.616	67.895
<b>Total borrowings</b>	<b>437.224</b>	<b>808.815</b>	<b>1072.417</b>
<b>Debt/Equity ratio</b>	<b>1.254</b>	<b>2.021</b>	<b>2.537</b>



**YEAR-ON-YEAR GROWTH**

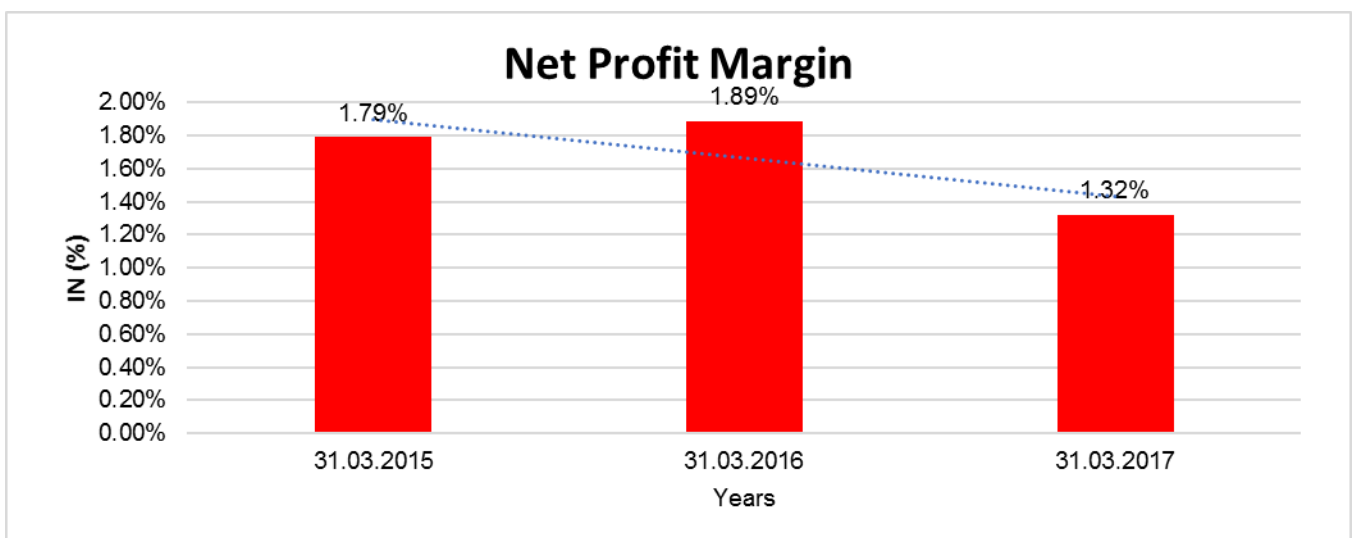
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1700.960	1827.676	1697.178
		<b>7.450</b>	<b>(7.140)</b>

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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	1700.960	1827.676	1697.178
Profit/ (Loss)	30.400	34.585	22.421
	<b>1.79 %</b>	<b>1.89 %</b>	<b>1.32 %</b>



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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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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**GENERAL INFORMATION**

The company is a private limited company incorporated under The Companies Act, 1956 on 19/05/1988 having registered office at 17-20, Sector E, Sanwer Road, Industrial Area Indore. Company is presently engaged in the business of manufacturing of steel products.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from directors	6.051	2.610
Loans and advances from others	7.732	8.348
<b>Total</b>	<b>13.783</b>	<b>10.958</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G862 65170	10017 3259	Allahabad Bank	11/04/2018	-	-	2676000.0	MAHATMA GANDHI MARG KANPUR-208001 UTTAR PRADESH INDIA
2	G841 16987	10016 9706	MADHYA PRADESH FINANCIAL CORPORATION	31/03/2018	-	-	25000000.0	FINANCE HOUSE,BOMBAY AGRA ROAD, INDORE -452001 MP INDIA
3	G768 61996	10015 4621	Allahabad bank	17/01/2018	-	-	1590000.0	MAHATMA GANDHI MARG KANPUR 208001 UTTAR PRADESH INDIA
4	G484 71395	10011 0092	MADHYA PRADESH FINANCIAL CORPORATION	05/07/2017	-	-	11458410.0	FINANCE HOUSE,BOMBAY AGRA ROAD, INDORE-452001 MP
5	G482 66712	10008 6857	MADHYA PRADESH FINANCIAL CORPORATION	24/03/2017	05/07/2017	-	22500000.0	FINANCE HOUSE,BOMBAY AGRA ROAD,INDORE-452001 MP
6	G448 24183	10005 4182	SBI GLOBAL FACTORS	07/10/2016	19/05/2017	-	350000000.0	6TH FLOOR, METROPOLITAN BUILDING, BANDRA-

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			LIMITED					KURLACOMPLEX, BANDRA(EAST) MUMBAI- 400051 MAHARASHTRA INDIA
7	G834 45197	10596 120	State Bank of India	23/09/ 2015	07/04/2 018	-	1469000000.0	COMMERCIAL BRANCH,A.B. ROAD, NEAR G.P.OINDORE - 452001 MP INDIA
8	G071 39074	10594 557	TATA CAPITAL FINANCIA L SERVICES LIMITED	27/08/ 2015	08/06/2 016	-	49688000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORT MUMBAI-400001 MAHARASHTRA INDIA
9	G482 66191	10593 904	MADHYA PRADESH FINANCIA L CORPORA TION	26/08/ 2015	05/07/2 017	-	82500000.0	FINANCE HOUSE,BOMBAY AGRA ROAD,INDORE-452010 MP INDIA
10	G482 65946	10433 914	MADHYA PRADESH FINANCIA L CORPORA TION	20/05/ 2013	05/07/2 017	-	27500000.0	FINANCE HOUSE,BOMBAY AGRA ROAD,INDORE-452001 MP INDIA

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Other money for which company is contingently liable	321.112	247.205

**FIXED ASSETS**

- Land
- Buildings
- Factory building
- Plant and Equipment
- Factory Equipment's
- Furniture and Fixtures
- Vehicles
- Office equipment
- Computer Equipment's

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**TRADE REFERENCES**

- JSW Steel Limited
- TATA Steel Limited
- Universal Cables Limited
- Thermo Cables Limited
- N. Vaitilingam and Company Limited
- Mascons Private Limited
- Sterling General Trading
- Easter General Trading
- Pioneer Electrotech Private Limited

**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 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	RKI

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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