

MIRA INFORM REPORT

Report No. :	537840
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	FORTUNE METALS LIMITED
Registered Office :	Ferozpur Road, Opposite Circuit House, Ludhiana – 141001, Punjab
Mobile No.:	91-9501118833 (Mr. Rohit Gupta)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.11.2004
CIN No.: [Company Identification No.]	U27100PB2004PLC027603
Capital Investment / Paid-up Capital :	INR 50.678 Million
IEC No.: [Import-Export Code No.]	3006017404
PAN No.: [Permanent Account No.]	AAACF8508P
GSTN : [Goods & Service Tax Registration No.]	03AAACF8508P1ZF – Punjab 22AAACF8508P1ZF - Chhattisgarh
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of TMT Bars, Black Pipes and GI Pipes.(Registered Activity)
No. of Employees :	Information denied by the management

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>Fortune Metals Limited was incorporated in the year 2004.</p> <p>For the financial year 2017, the company has achieved revenue growth of 10.21% as compared to the previous year along with an average profit margin of 1.05%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with comfortable debt balance sheet profile.</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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

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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 03.11.2018

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. Rohit Gupta
Designation :	Accounts Manager
Contact No.:	91-9501118833
Date :	01.11.2018

MANAGEMENT NON COOPERATIVE (91-1765-507574)

Tel No.:91-161-5099954/5099957/5099958/5099959/2403009 – Incorrect Number

LOCATIONS

Registered Office :	Ferozepur Road, Opposite Circuit House, Ludhiana – 141001, Punjab, India
Tel. No.:	Not Available
Mobile No.:	91-9501118833 (Mr. Rohit Gupta)
Fax No.:	Not Available
E-Mail :	sanjaygupta@fortunegroup.org.in
E-Mail :	sanjaygupta@fortunegroup.org.in fortunemetalltd@gmail.com
Website :	www.fortunemetals.co.in
Factory :	Talwara Road, Mandi Gobindgarh, District Fatehgarh Sahib – 147301, Punjab, India
Tel. No.:	91-1765-507574/ 75 / 77

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Fax No.:	91-1765-507578
Corporate Office :	Flat No. G-1701, 17 th Floor, La-Lagune Apartment, Sector 54, Golf Course Road, Gurugram – 122002, Haryana, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Deep Bansal		
Designation :	Managing Director		
Address :	709 - B, 1st Floor, Aggar Nagar, Ludhiana - 141001, Punjab, India		
Date of Birth/Age :	17.06.1980		
Qualification:	Graduation		
Date of Appointment :	01.04.2007		
PAN No.:	AECPB3508A		
DIN No.:	00732622		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U67120DL1983PLC015880	PANTAGAN FINANCE LIMITED	24/09/2015	-
U51100PB2006PTC029615	GLOBAL TRANSMISSION PRIVATE LIMITED	31/01/2006	-
U51109WB2007PTC114465	SHIVANGAN TIE-UP PRIVATE LIMITED	22/09/2012	-
U13209PB2008PLC031901	FORTUNE NICKEL LIMITED	08/05/2008	-
U27100PB2008PLC032063	FORTUNE METALIKS LIMITED	01/07/2008	-
U70109PB2008PTC032115	FORTUNE INFRATECH PRIVATE LIMITED	14/07/2008	-
U74210DL2011PTC214828	EARTHMATICA ENGINEERS PRIVATE LIMITED	25/02/2011	-
U27209PB2017PTC046755	STALLION PROCESSORS PRIVATE LIMITED	20/07/2017	-
U27320PB2017PTC046759	DNS INDUSTRIES PRIVATE LIMITED	20/07/2017	-
Name :	Mr. Subodh Kumar Sharma		
Designation :	Director		
Address :	B - 5 And 6/4057, Vasant Kunj, New Delhi - 110070, India		
Date of Birth/Age :	15.06.1961		
Qualification:	M. Tech.		
Date of Appointment :	10.09.2014		
PAN No.:	AGJPS2113B		
DIN No.:	01439585		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51900DL2007PTC166576	I-VISION IMPEX PRIVATE LIMITED	02/08/2007	-
U70200DL2010PTC199594	PRICELESS LAND INFRA PRIVATE LIMITED	26/02/2010	-
U74210DL2011PTC214828	EARTHMATICA ENGINEERS PRIVATE LIMITED	25/02/2011	-
U45300DL2012PTC230372	PASHUPATI CONSTRUCTION PRIVATE LIMITED	23/01/2012	-
Name :	Mr. Bhagwan Dass Bansal		
Designation :	Whole-time Director		

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Address :	709-B, Aggar Nagar, Ludhiana - 144001, Punjab, India			
Date of Birth/Age :	29.02.1956			
Qualification:	Graduation			
Date of Appointment :	01.04.2007			
PAN No.:	AASPB0235C			
DIN No.:	00732496			
Other Directorship :				
	CIN/FCRN	Company Name	Begin Date	End Date
	U51100PB2006PTC029615	GLOBAL TRANSMISSION PRIVATE LIMITED	31/01/2006	-
	U51109WB2007PTC114465	SHIVANGAN TIE-UP PRIVATE LIMITED	15/06/2011	-
	U13209PB2008PLC031901	FORTUNE NICKEL LIMITED	08/05/2008	-
	U27100PB2008PLC032063	FORTUNE METALIKS LIMITED	01/07/2008	-
	U70109PB2008PTC032115	FORTUNE INFRATECH PRIVATE LIMITED	30/09/2011	-
	U27205PB2018PLC047549	FORTUNE STEEL AND WIRE LIMITED	12/03/2018	-
Name :				Mr. Saurabh Bansal
Designation :				Director
Address :				709-B, Sector B Aggar Nagar, Ward No.43 Ludhiana – 141006, Punjab, India
Date of Birth/Age :				16.05.1985
Qualification:				MBA
Date of Appointment :				30.09.2016
DIN No.:				00970252
PAN No.:				AHQPB4699F
Other Directorship :				
	CIN/FCRN	Company Name	Begin Date	End Date
	U27100PB2005PTC028124	BALRAM ALLOYS PRIVATE LIMITED	17/03/2005	-
	U51900PB2005PTC028127	A.N. TRADING PRIVATE LIMITED	05/08/2008	-
	U67120DL1983PLC015880	PANTAGAN FINANCE LIMITED	24/09/2015	-
	U27100PB2008PLC032063	FORTUNE METALIKS LIMITED	15/07/2009	-
	U27320PB2017PTC046759	DNS INDUSTRIES PRIVATE LIMITED	20/07/2017	-
	U27205PB2018PLC047549	FORTUNE STEEL AND WIRE LIMITED	12/03/2018	-

KEY EXECUTIVES

Name :	Mr. Rohit Gupta
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	Type of Shares	No. of Shares
Bhagwan Dass Bansal	1	94000
Deep Bansal	1	695000
Nitika Bansal	1	249000

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Uma Bansal	1	237000
Global Transmission Private Limited	1	1043000
Saurabh Bansal	1	1000
Fortune Nickel Limited	1	40000
Fantastic Commercial (Private) Limited	1	30000
Fortune Re-Rollers (Private) Limited	1	40000
Shivangan Tie-Up Private Limited	1	702000
Rosewood Mercantile Private Limited	1	548000
Harish Chand C/O R H Steel Industries	1	74545
Deepak Sharma C/O Rh Enterprises	1	112121
Total (A)		3865666
Rosewood Mercantile Private Limited	1A	189024
Gayatri Investments Consultants Private Limited	1A	161127
Oswal Polycot (India) Private Limited	1A	173908
Rita Machines India Private Limited	1A	171040
Navratan Distributors Private Limited	1A	54878
Sanjeev Jain C/O Piush Ispat	1A	235515
Harpreet Singh C/O Abhi Sales Corporation	1A	59091
Jmd Cloth and Garments Private Limited	1A	24242
Total (B)		1068825
Deep Bansal	1B	133333
Total (C)		133333
Total (A+B+C)		5067824

Equity Share Break up (Percentage of Total Equity)

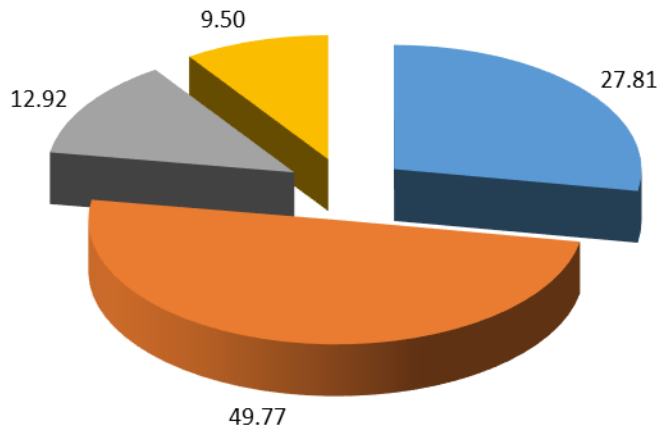
AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	27.81
Promoters- Body corporate	49.77
Public/Other than promoters - Body corporate	12.92
Public/Other than promoters- Others	9.50
Total	100.00

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Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Manufacturing of TMT Bars, Black Pipes and GI Pipes.(Registered Activity)		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	TMT Bars	243	
	MS/GI Pipes	243	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

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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 :	Punjab and Sind Bank	
	Branch :	SCFB, Ludhiana - 141001, Punjab, 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 :	(INR In Million)		
	SECURED LOAN	As on	As on
	LONG TERM BORROWING	31.03.2017	31.03.2016
	Rupee term loans from banks	315.992	378.574
	Other loans and advances	47.663	52.904
	SHORT TERM BORROWING		
	Working capital loans from banks	1269.613	1021.898
Total	1633.268	1453.376	

Auditors :	
Name :	Davinder Pal Singh and Company

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	Chartered Accountants
Address :	524-L, Model Town, Opposite Bawa Bakery, Ludhiana, Punjab, India
PAN N Income-tax PAN of auditor or auditor's firm :	AACFD9127D
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4316500	Equity Shares 1	INR 10/- each	INR 43.165 Million
1117600	Equity Shares 1A	INR 10/- each	INR 11.176 Million
150000	Equity Shares 1B	INR 10/- each	INR 1.500 Million
	Total		INR 55.841 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3865666	Equity Shares 1	INR 10/- each	INR 38.657 Million
1068825	Equity Shares 1A	INR 10/- each	INR 10.688 Million
133333	Equity Shares 1B	INR 10/- each	INR 1.333 Million
	Total		INR 50.678 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4129000	Equity Shares 1	INR 10/- each	INR 41.290 Million
1117600	Equity Shares 1A	INR 10/- each	INR 11.176 Million
150000	Equity Shares 1B	INR 10/- each	INR 1.500 Million
	Total		INR 53.966 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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3865666	Equity Shares 1	INR 10/- each	INR 38.657 Million
1068825	Equity Shares 1A	INR 10/- each	INR 10.688 Million
133333	Equity Shares 1B	INR 10/- each	INR 1.333 Million
	Total		INR 50.678 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	50.678	50.678	40.755
(b) Reserves & Surplus	894.857	841.770	632.483
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	37.000
Total Shareholders' Funds (1) + (2)	945.535	892.448	710.238
(3) Non-Current Liabilities			
(a) long-term borrowings	442.893	508.420	540.564
(b) Deferred tax liabilities (Net)	85.566	75.698	69.296
(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)	528.459	584.118	609.860
(4) Current Liabilities			
(a) Short term borrowings	1269.613	1021.898	782.699
(b) Trade payables	322.319	426.052	245.993
(c) Other current liabilities	169.900	115.561	118.984
(d) Short-term provisions	13.302	13.212	9.785
Total Current Liabilities (4)	1775.134	1576.723	1157.461
TOTAL	3249.128	3053.289	2477.559
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1023.951	990.297	928.337
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	9.635	14.089	1.236
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.522	0.522	0.511
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	17.292	15.796	68.576
(e) Other Non-current assets	3.257	1.872	0.000
Total Non-Current Assets	1054.657	1022.576	998.660

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	594.080	524.714	325.042
(c) Trade receivables	1362.266	1346.811	993.179
(d) Cash and cash equivalents	24.590	30.318	29.279
(e) Short-term loans and advances	150.682	66.680	89.416
(f) Other current assets	62.853	62.190	41.983
Total Current Assets	2194.471	2030.713	1478.899
TOTAL	3249.128	3053.289	2477.559

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	5150.536	4673.297	3966.635
	Other Income	9.113	5.935	40.289
	TOTAL	5159.649	4679.232	4006.924
Less	EXPENSES			
	Cost of Materials Consumed	4324.049	3860.943	3194.627
	Purchases of Stock-in-Trade	229.349	236.058	272.935
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(47.505)	(46.931)	34.628
	Employees benefits expense	75.856	64.869	56.622
	CSR expenditure	0.855	0.781	0.400
	Other expenses	286.582	294.110	236.028
	TOTAL	4869.186	4409.830	3795.240
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	290.463	269.402	211.684
Less	FINANCIAL EXPENSES	137.573	125.262	105.629
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	152.890	144.140	106.055
Less/ Add	DEPRECIATION/ AMORTISATION	72.775	68.365	48.250
	PROFIT/ (LOSS) BEFORE TAX	80.115	75.775	57.805
Less	TAX	25.792	19.790	19.430
	PROFIT/ (LOSS) AFTER TAX	54.323	55.985	38.375

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	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.000	48.600	51.700
	TOTAL EARNINGS	0.000	48.600	51.700
	Earnings / (Loss) Per Share (INR)	10.72	11.05	19.43

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	65.657	63.940	54.385
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(79.469)	(191.904)	(16.614)
Net cash flows from (used in) operating activities	46.118	(83.128)	83.674

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	96.54	105.19	91.39
Account Receivables Turnover (Income / Sundry Debtors)	3.78	3.47	3.99
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	25.84	37.96	25.89
Inventory Turnover (Operating Income / Inventories)	0.49	0.51	0.65
Asset Turnover (Operating Income / Net Fixed Assets)	0.28	0.27	0.23

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.70	0.70	0.71

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Debt Equity Ratio (Total Liability / Networth)	1.88	1.79	1.94
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.88	1.77	1.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.09	1.13	1.31
Interest Coverage Ratio (PBIT / Financial Charges)	2.11	2.15	2.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.05	1.20	0.97
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.67	1.83	1.55
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.75	6.27	5.40

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.24	1.29	1.28
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.90	0.96	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.29	0.29
G-Score Ratio Debt (Debts / Equity Capital)		35.09	31.46	33.80
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.24	1.29	1.28

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

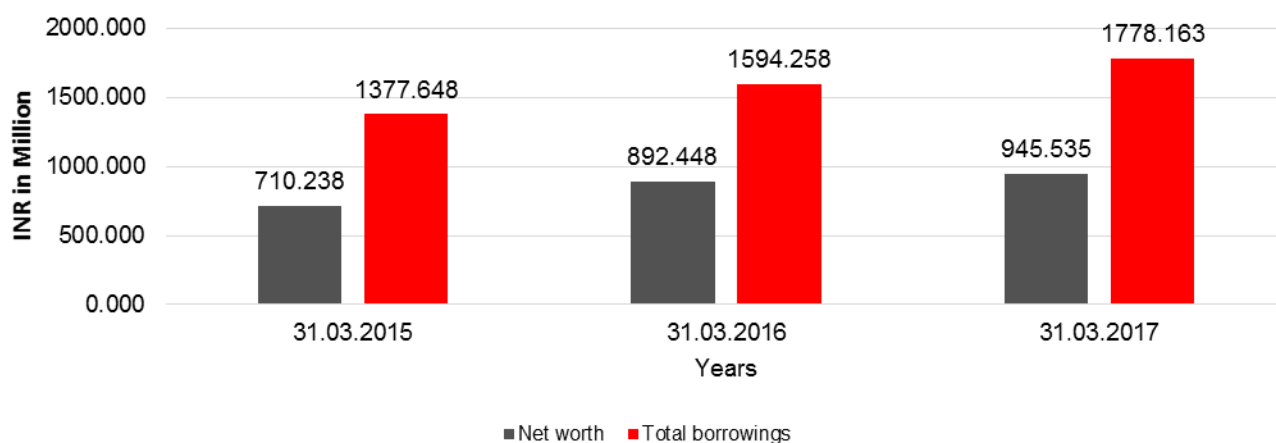
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	40.755	50.678	50.678
Reserves & Surplus	632.483	841.770	894.857
Share Application money pending allotment	37.000	0.000	0.000
Net worth	710.238	892.448	945.535
Long Term borrowings	540.564	508.420	442.893
Short Term borrowings	782.699	1021.898	1269.613
Current Maturities of Long term debt	54.385	63.940	65.657
Total borrowings	1377.648	1594.258	1778.163
Debt/Equity ratio	1.940	1.786	1.881

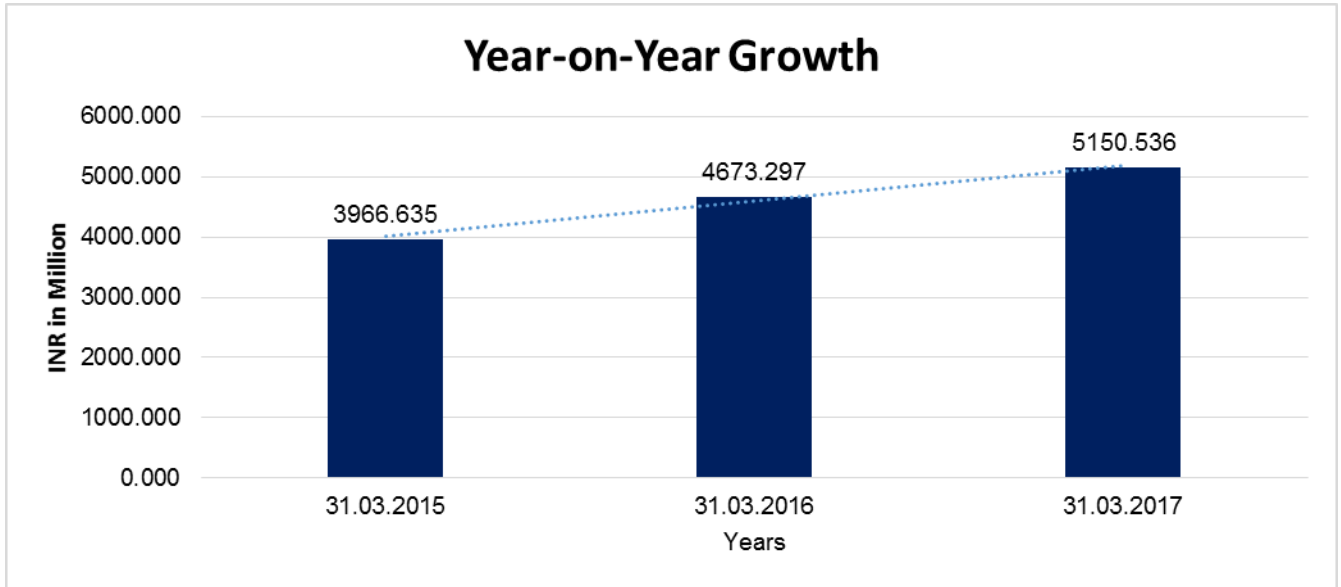
Debt to Equity



YEAR-ON-YEAR GROWTH

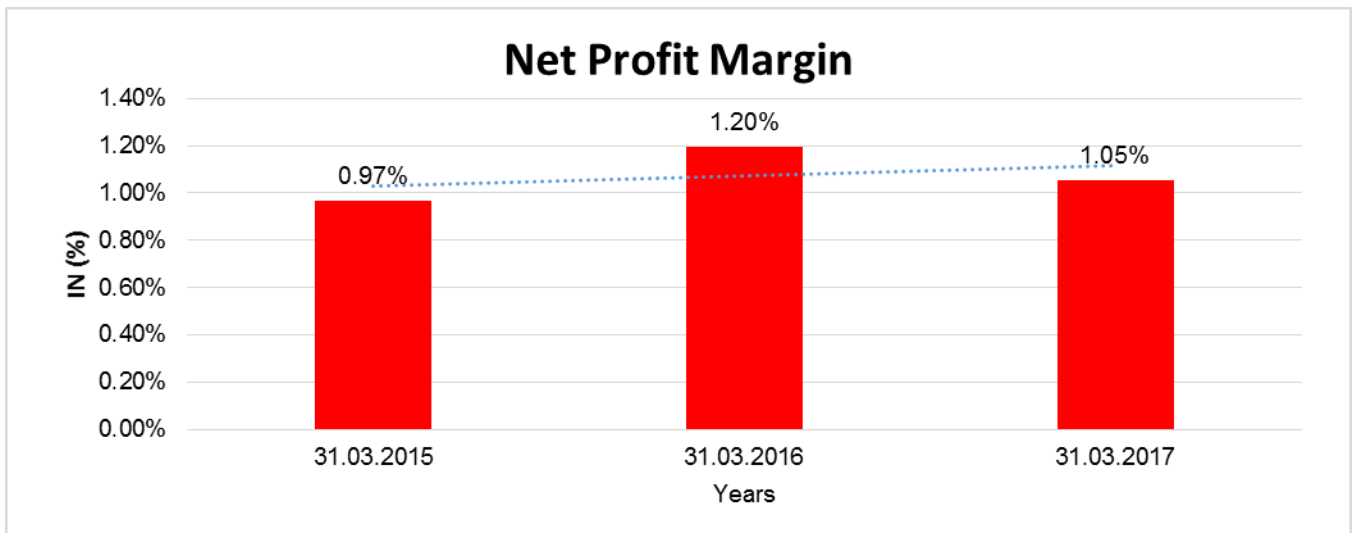
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3966.635	4673.297	5150.536
		17.815	10.212

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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	3966.635	4673.297	5150.536
Profit	38.375	55.985	54.323
	0.97%	1.20%	1.05%



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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	50.678	50.678
(b) Reserves & Surplus	891.604	839.398
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Minority interest	(0.070)	0.000
Total Shareholders' Funds (1) + (2)	942.212	890.076
(3) Non-Current Liabilities		
(a) long-term borrowings	465.890	529.491
(b) Deferred tax liabilities (Net)	85.566	75.698
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	551.456	605.189
(4) Current Liabilities		
(a) Short term borrowings	1269.613	1021.898
(b) Trade payables	325.521	426.157
(c) Other current liabilities	169.900	115.561
(d) Short-term provisions	13.303	13.213
Total Current Liabilities (4)	1778.337	1576.829
TOTAL	3272.005	3072.094
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	1028.344	995.303
(ii) Intangible Assets	0.000	0.000
(iii) Capital work-in-progress	9.635	14.089
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.511	0.511
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	17.292	15.796
(e) Other Non-current assets	3.257	1.873
Total Non-Current Assets	1059.039	1027.572
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	606.558	534.689
(c) Trade receivables	1366.129	1348.072

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(d) Cash and cash equivalents		25.109	31.858
(e) Short-term loans and advances		152.318	67.713
(f) Other current assets		62.852	62.190
Total Current Assets		2212.966	2044.522
TOTAL		3272.005	3072.094

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	5187.359	4680.800
	Other Income	9.427	7.762
	TOTAL	5196.786	4688.562
Less	EXPENSES		
	Cost of Materials Consumed	4324.049	3860.943
	Purchases of Stock-in-Trade	263.349	251.946
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(49.320)	(56.906)
	Employees benefits expense	77.095	66.269
	CSR expenditure	0.855	0.781
	Other expenses	290.632	298.180
	TOTAL	4906.660	4421.213
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	290.126	267.349
Less	FINANCIAL EXPENSES	137.573	125.416
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	152.553	141.933
Less/ Add	DEPRECIATION/ AMORTISATION	73.388	68.530
	PROFIT/ (LOSS) BEFORE TAX	79.165	73.403
Less	TAX	25.793	19.790
	PROFIT/ (LOSS) AFTER TAX	53.372	53.613
	Earnings / (Loss) Per Share (INR)	10.55	10.58

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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	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)	No
16	No. of employees	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from related parties	79.238	76.942
Total	79.238	76.942

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G4624 6401	10010 3751	PUNJAB & SIND BANK	09/05/2017	-	-	2089000.0	SCFBLUDHIANAPB1 410011N
2	G7985 3206	10007 4124	TATA CAPITAL FINANCIAL SERVICES LIMITED	04/01/2017	01/02/2018	-	75000000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMH400 0011N
3	G0779 2799	10004 0047	PUNJAB & SIND BANK	10/02/2016	-	-	2000000.0	IFBDHOLEWAL CHOWKLUDHIANAP B1410011N
4	C5471 2187	10571 542	ICICI BANK LIMITED	26/05/2015	-	-	18500000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBA RODAGJ3900151N
5	C0359 3035	10466 582	STATE BANK OF INDIA	24/10/2013	21/03/2014	-	948000000.0	SME, SUNDER NAGARLUDHIANAPB 1410081N
6	C0928 5826	10466 581	STATE BANK OF INDIA	24/10/2013	06/06/2014	-	270000000.0	SME, SUNDER NAGARLUDHIANAPB 1410081N
7	B6113 0597	10384 039	STATE BANK OF INDIA	04/09/2012	-	-	240000000.0	SHBSUNDER NAGARLUDHIANAPB 1410071N
8	B3864 0892	10352 860	ICICI BANK LIMITED	20/03/2012	-	-	30000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBA RODAGJ3900151N
9	G5102 6250	10109 500	STATE BANK OF	08/05/2008	17/08/2017	-	1440000000.0	IFB BRANCH, GOLDEN

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			INDIA					TOWERDHOLEWAL CHOWKLUDHIANAP B141001IN
10	C5995 1301	10127 148	3I INFOTEC H TRUSTE ESHIP SERVICE S LIMITED	25/09/2 008	-	14/07/201 5	112000000.0	3RD TO 6TH FLOOR, INTERNATIONAL INFOTEC PARK,TOWER NO.5, VASHI RAILWAY STATION COMPLEX, VASHINAVI MUMBAIMH400703IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- 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 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 72.86
UK Pound	1	INR 94.73
Euro	1	INR 83.19

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PRY
Report Prepared by :	KVT

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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