

**MIRA INFORM REPORT**

<b>Report No. :</b>	538923
<b>Report Date :</b>	12.11.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	VIMAL ALLOYS PRIVATE LIMITED
<b>Registered Office :</b>	GT Road, Mandi Gobindgarh, Fatehgarh Sahib – 147301, Punjab
<b>Tel. No.:</b>	91-1765-230091
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	27.10.1980
<b>CIN No.:</b> [Company Identification No.]	U27106PB1980PTC004303
<b>Capital Investment / Paid-up Capital :</b>	INR 10.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	3089008254
<b>GSTN :</b> [Goods & Service Tax Registration No.]	03AAACV7801M1ZB
<b>PAN No.:</b> [Permanent Account No.]	AAACV7801M
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer and Exporter of steel ingot, iron and steel products. (Registered Activity and also Confirmed by management)
<b>No. of Employees :</b>	225 (Approximately)

**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>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 1980. It is a manufacturer and exporter of steel ingot, iron and steel products.</p> <p>For the financial year 2018, the company has achieved revenue growth of 55.67% as compared to the previous year along with an average profit margin of 1.17%.</p> <p>The satisfactory financial risk profile of the company is marked by average but improving networth base along with comfortable balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earning Per Shares of INR 137.40 against the Face Value of INR 10.</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>Rating gets constrained on account of highly fragmented and competitive steel industry.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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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 12.11.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Varun Bansal
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9915900079
<b>Date :</b>	10.11.2018

**LOCATIONS**

<b>Registered Office :</b>	GT Road, Mandi Gobindgarh, Fatehgarh Sahib – 147301, Punjab, India
<b>Tel. No.:</b>	91-1765-230091/241116
<b>Mobile No.:</b>	91-9915900079 (Mr. Varun Bansal)
<b>Fax No.:</b>	91-1765-231597
<b>E-Mail :</b>	<a href="mailto:cadatta_singla@yahoo.com">cadatta_singla@yahoo.com</a> <a href="mailto:varun@vimalalloys.com">varun@vimalalloys.com</a> <a href="mailto:info@vimalalloys.com">info@vimalalloys.com</a>
<b>Website:</b>	<a href="https://www.vimalalloys.com">https://www.vimalalloys.com</a>
<b>Location:</b>	Owned
<b>Locality:</b>	Commercial
<b>Factory :</b>	Amloh Road, Village Sounti, Mandi Gobindgarh - 147203 Punjab, India
<b>Head Office:</b>	Shop No. 445, Sector 3-C, GT Road Mandi, Gobindgarh-147301, Punjab, India

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Vimal Vinod Bansal		
<b>Designation :</b>	Director		
<b>Address :</b>	House No 13 Sector 22A, District Fatehgarh Sahib, Mandi Gobindgarh -147301, Punjab, India		
<b>Date of Birth/Age :</b>	10.02.1955		
<b>Date of Appointment :</b>	27.10.1980		
<b>PAN No.:</b>	ABMPB2362D		
<b>DIN No.:</b>	00257144		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27105PB1995PTC016112	VIMAL STRIPS PRIVATE LIMITED	15/05/2000	-
<b>Name :</b>	Mr. Varun Bansal		
<b>Designation :</b>	Director		
<b>Address :</b>	House No 13 Sector 22A, District Fatehgarh Sahib, Mandi Gobindgarh -147301, Punjab, India		
<b>Date of Birth/Age :</b>	21.05.1987		

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<b>Date of Appointment :</b>	01.05.2006
<b>DIN No.:</b>	00538936

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

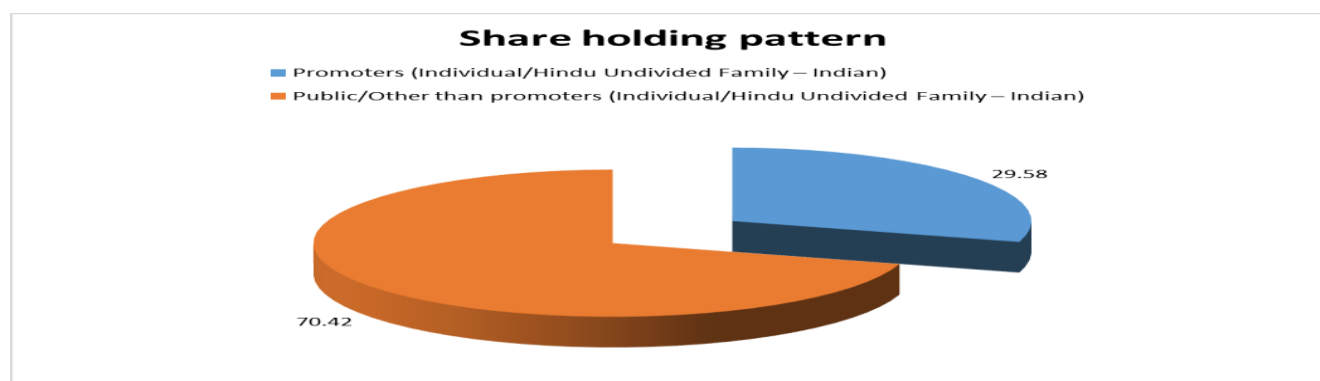
**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Hans Raj Bansal	1175
Vimal Vinod Bansal	29585
Sat Paul Bansal	6060
Prem Lata Bansal	20840
Darshan Kumar	320
Palvinder Sharma	100
Usha Aggarwal	500
Satya Pal Aggarwal	300
Sat Paul Bansal (HUF)	1000
Vimal Vinod Bansal (HUF)	8300
Rohit Bansal	6100
Varun Bansal	25415
Neha Bansal	305
<b>Total</b>	<b>100000</b>

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

**As on 30.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family – Indian)	29.58
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	70.42
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Exporter of steel ingot, iron and steel products. (Registered
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	Activity and also Confirmed by management)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99886020	Steel Ingot and Casting
	<b>NIC Code No.</b>	<b>Product Description</b>
	24103	Steel Ingot
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished goods	
<b>Countries :</b>	Australia	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	Dubai	
<b>Terms :</b>		
<b>Selling :</b>	Advance Payment, Cheque, Credit (90 Days) and Others (NEFT / RTGS)	
<b>Purchasing :</b>	Advance Payment, Cheque, Credit (90 Days) and Others (NEFT / RTGS)	

**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>	Manufacturer	
	<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>	225 (Approximately)	

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<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name</b></td> <td colspan="2">Yes Bank Limited</td> </tr> <tr> <td><b>Branch</b></td> <td colspan="2">Showroom No 21, Sector 19A,, Ground Floor, N.R. Plaza, Grand Trunk Road,, Nagda-456335, Mandi Gobindgarh, Punjab 147301</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Contact Number</b></td> <td colspan="2">91-1765-5308000 (Ringing)</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Number</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening)</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Average Balance Maintained (If Possible)</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (If any)</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Account Operation</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remarks (If any)</b></td> <td colspan="2">--</td> </tr> </table>			<b>Bank Name</b>	Yes Bank Limited		<b>Branch</b>	Showroom No 21, Sector 19A,, Ground Floor, N.R. Plaza, Grand Trunk Road,, Nagda-456335, Mandi Gobindgarh, Punjab 147301		<b>Person Name (With Designation)</b>	--		<b>Contact Number</b>	91-1765-5308000 (Ringing)		<b>Name of Account Holder</b>	--		<b>Account Number</b>	--		<b>Account Since (Date/Year of Account Opening)</b>	--		<b>Average Balance Maintained (If Possible)</b>	--		<b>Credit Facilities Enjoyed (If any)</b>	--		<b>Account Operation</b>	--		<b>Remarks (If any)</b>	--	
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<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>																																	
	<b>Short-term borrowings</b>																																			
	<b>Loan repayable on Demand :</b>																																			
	Yes Bank Limited- Cash Credit Limit		8.857																																	
	Yes Bank Limited – Buyers Credit		10.610																																	
	<b>Total</b>	<b>NA</b>	<b>19.467</b>																																	
<b>Auditors :</b>	<table border="1"> <tr> <td><b>Name :</b></td> <td colspan="3">Datta Singla and Company Chartered Accountants</td> </tr> <tr> <td><b>Address :</b></td> <td colspan="3">Sector 4 D House No 34, Battan Lal Road, Mandi Gobindgarh – 147301, Punjab, India</td> </tr> <tr> <td><b>PAN N Income-tax PAN of auditor or auditor's firm :</b></td> <td colspan="3">AAAFD8577H</td> </tr> <tr> <td><b>Memberships :</b></td> <td colspan="3">Not Available</td> </tr> <tr> <td><b>Collaborators :</b></td> <td colspan="3">Not Available</td> </tr> <tr> <td><b>Other related party :</b></td> <td colspan="3"> <ul style="list-style-type: none"> <li>Sat Paul Iron Store</li> </ul> </td> </tr> </table>			<b>Name :</b>	Datta Singla and Company Chartered Accountants			<b>Address :</b>	Sector 4 D House No 34, Battan Lal Road, Mandi Gobindgarh – 147301, Punjab, India			<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAFD8577H			<b>Memberships :</b>	Not Available			<b>Collaborators :</b>	Not Available			<b>Other related party :</b>	<ul style="list-style-type: none"> <li>Sat Paul Iron Store</li> </ul>											
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**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital** : Not Available

**Issued, Subscribed & Paid-up Capital** : INR 10.000 Million

**As on 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	107.450	93.632	89.769
(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>117.450</b>	<b>103.632</b>	<b>99.769</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	61.164	55.597	64.961
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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>61.164</b>	<b>55.597</b>	<b>64.961</b>
(4) Current Liabilities			
(a) Short term borrowings	31.573	19.467	59.903
(b) Trade payables	150.407	88.297	94.066
(c) Other current liabilities	56.429	53.002	56.399
(d) Short-term provisions	3.800	1.500	0.525
<b>Total Current Liabilities (4)</b>	<b>242.209</b>	<b>162.266</b>	<b>210.893</b>
<b>TOTAL</b>	<b>420.823</b>	<b>321.495</b>	<b>375.623</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	86.733	34.667	38.400
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	39.938	27.824
(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)	0.745	3.148	3.677
(d) Long-term Loan and Advances	17.701	19.519	19.465
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>105.179</b>	<b>97.272</b>	<b>89.366</b>
(2) Current assets			

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**VIMAL ALLOYS PRIVATE LIMITED - 538923**

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	188.746	151.101	183.428
(c) Trade receivables	101.980	45.352	46.653
(d) Cash and cash equivalents	13.016	17.245	19.837
(e) Short-term loans and advances	11.902	10.525	36.339
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>315.644</b>	<b>224.223</b>	<b>286.257</b>
<b>TOTAL</b>	<b>420.823</b>	<b>321.495</b>	<b>375.623</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	1170.017	751.620	675.731
	Other Income	6.187	7.435	6.394
	<b>TOTAL</b>	<b>1176.204</b>	<b>759.055</b>	<b>682.125</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	854.433	512.627	480.570
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(15.822)	1.046	(8.953)
	Employees benefits expense	13.061	11.096	9.787
	Other expenses	286.983	210.334	182.476
	<b>TOTAL</b>	<b>1138.655</b>	<b>735.103</b>	<b>663.880</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>37.549</b>	<b>23.952</b>	<b>18.245</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	8.140	11.266	8.199
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>29.409</b>	<b>12.686</b>	<b>10.046</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	9.466	6.148	6.879
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>19.943</b>	<b>6.538</b>	<b>3.167</b>
<b>Less</b>	<b>TAX</b>	6.203	2.029	1.183
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>13.740</b>	<b>4.509</b>	<b>1.984</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT</b>	<b>137.40</b>	<b>89.769</b>	<b>84.904</b>

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**VIMAL ALLOYS PRIVATE LIMITED - 538923**

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	FORWARD			
<b>Add</b>	<b>Income tax adjustment</b>	<b>NA</b>	<b>(0.647)</b>	<b>(0.120)</b>
<b>Less</b>	<b>APPROPRIATIONS</b>			
	Transfer from investment allowance	NA	0.000	(3.001)
	Provision for gratuity	NA	0.000	0.000
	<b>Total</b>	<b>NA</b>	<b>0.000</b>	<b>(3.001)</b>
	<b>Balance Carried to the B/S</b>	<b>NA</b>	<b>93.631</b>	<b>89.769</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>137.40</b>	<b>45.09</b>	<b>19.84</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	(4.155)
Net cash flow from operating activity	NA	NA	(4.752)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	31.81	22.02	25.20
Account Receivables Turnover (Income / Sundry Debtors)	11.47	16.57	14.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	64.25	62.87	71.44
Inventory Turnover (Operating Income / Inventories)	0.20	0.16	0.10
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.32	0.28

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.68	0.73
Debt Equity Ratio (Total Liability / Networth)	0.79	0.72	1.25
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.06	1.57	2.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.74	0.72	0.66
Interest Coverage Ratio (PBIT / Financial Charges)	4.61	2.13	2.23

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.17	0.60	0.29
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.27	1.40	0.53
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.70	4.35	1.99

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.30	1.38	1.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.52	0.45	0.49
G-Score Ratio Financial (Networth / Total Assets)	0.28	0.32	0.27
G-Score Ratio Debt (Debts / Equity Capital)	9.27	7.51	12.49

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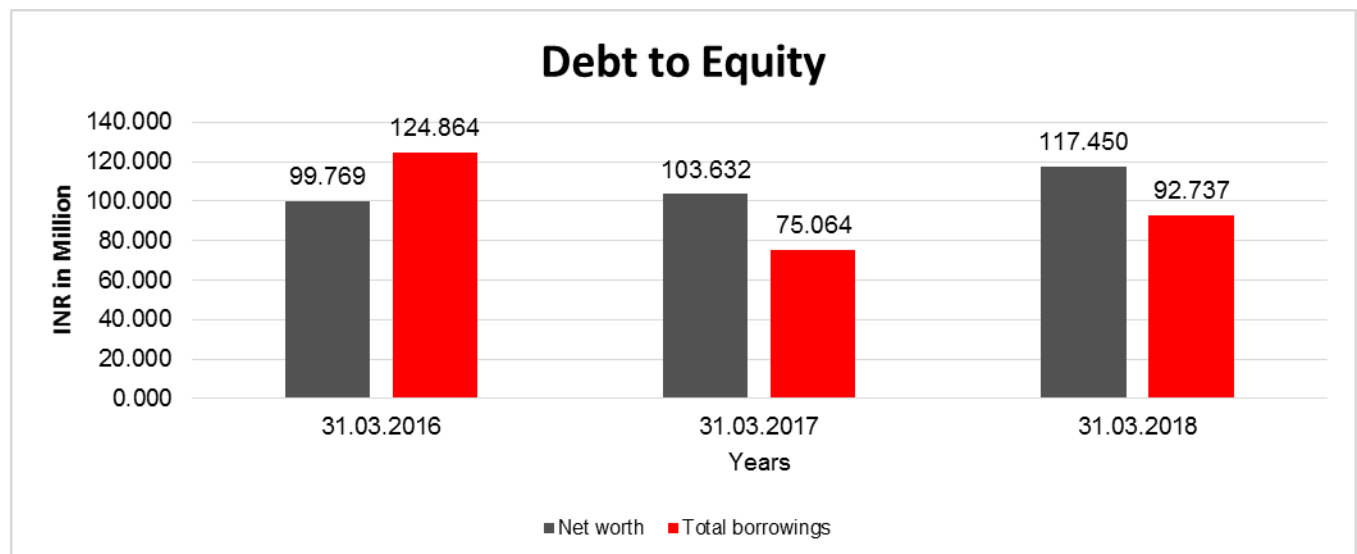
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.30	1.38	1.36
---	------	------	------

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

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

**DEBT EQUITY RATIO**

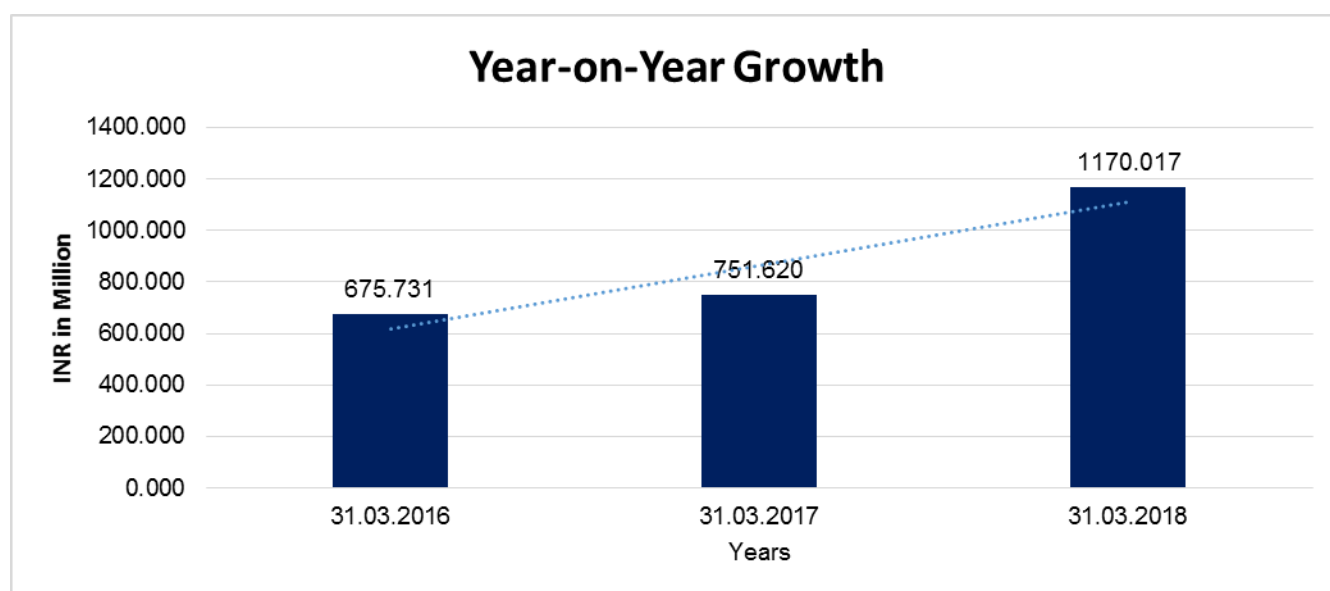
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	89.769	93.632	107.450
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>99.769</b>	<b>103.632</b>	<b>117.450</b>
long-term borrowings	64.961	55.597	61.164
Short term borrowings	59.903	19.467	31.573
<b>Total borrowings</b>	<b>124.864</b>	<b>75.064</b>	<b>92.737</b>
<b>Debt/Equity ratio</b>	<b>1.252</b>	<b>0.724</b>	<b>0.790</b>



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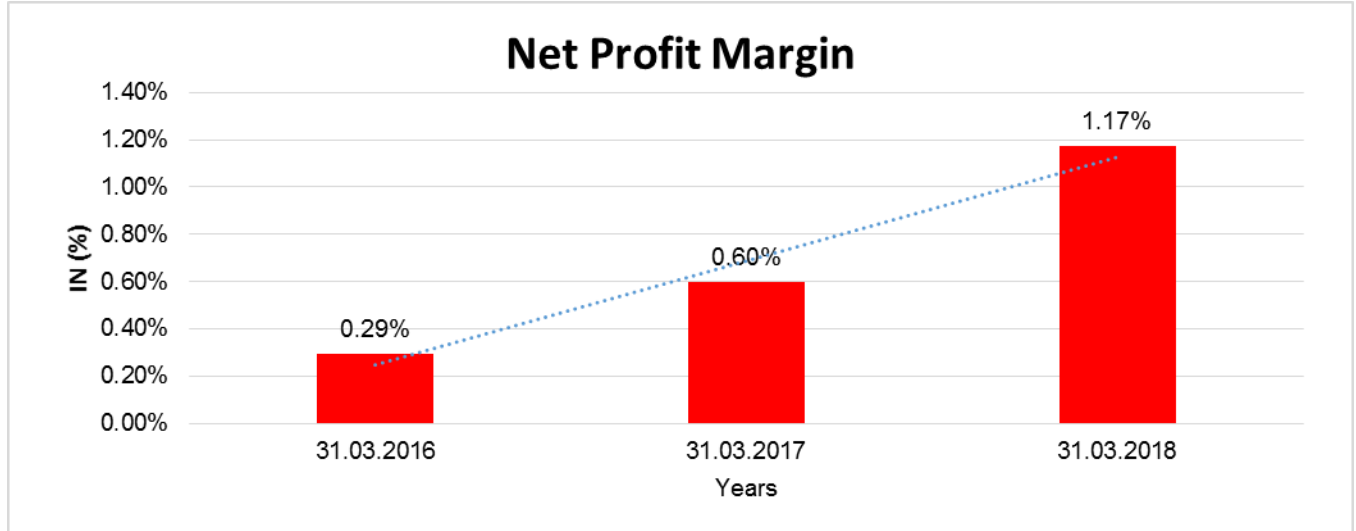
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	675.731	751.620	1170.017
		<b>11.231</b>	<b>55.666</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	675.731	751.620	1170.017
Profit	1.984	4.509	13.740
	<b>0.29%</b>	<b>0.60%</b>	<b>1.17%</b>



**LEGAL CASES**

**District and Session Judge**

**Case Details**

Case Type: Arbitration1  
Filing Number: 1700572/2018 Filing Date: 24-08-2018  
Registration Number: 108/2018 Registration Date: 04-09-2018  
**CNR Number: UPGB01-009684-2018**

**Case Status**

**First Hearing Date: 04th October 2018**  
**Next Hearing Date: 04th October 2018**  
**Stage of Case: Hearing**  
**Court Number and Judge: 17-District & Session Judge**

**Petitioner and Advocate**

1) M/S UTTAM SUCROTECH INTERNAIONAL PVT. LTD.

Advocate- A

**Respondent and Advocate**

1) M/S VIMAL ALLOYS PVT. LTD.

**Acts**

Under Act(s)	Under Section(s)
Arbitration and Conciliation Act	9

**Main Matters**

Main Case No. :	//
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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	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%	Yes
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
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

**OPERATIONS: (As on 31.03.2017)**

During the year the company has registered total income of INR 759.055 Million as compared to INR 682.125 Million in the previous year. The company earned profit before taxation of INR 6.538 Million as compared to INR 3.167 Million in the previous year.

**UNSECURED LOAN**

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
<b>Loans and Advances from related parties :</b>		
From Directors		15.667
From Relatives		39.930
From Inter Corporate Bodies		0.000
<b>Total</b>	<b>NA</b>	<b>55.597</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G08470585	10297452	YES BANK LIMITED	05/07/2011	02/02/2016	-	90000000.0	NEHRU CENTRE, 9TH FLOOR, DISCOVERY OF INDIA DR. ANNIE BISENT ROAD, WORLI MUMBAI-400018 MAHARASHTRA INDIA
2	B75299693	90170025	STATE BANK OF PATIALA	20/10/2004	21/03/2005	13/05/2013	16000000.0	GT ROAD MANDI GOBINDGARH PUNJAB INDIA
3	B75137828	90172534	THE PUNJAB FINANCIAL CORPORATION	18/03/1983	-	10/05/2013	1950000.0	SECTOR 17-B BANK SQUARE CHANDIGARH INDIA
4	B17221847	10179630	UNION BANK OF INDIA	23/09/2009	-	27/07/2011	80000000.0	MOTIA KHANMANDI GOBINDGARHPB1 47301IN
5	A75931014	90169005	STATE BANK OF PATIALA	15/01/1998	21/03/2005	24/12/2009	5500000.0	GT ROAD MANDI GOBINDGARH PUNJAB INDIA
6	A74020504	10050236	STATE BANK OF PATIALA	21/04/2007	-	24/11/2009	20000000.0	GT ROAD MANDI GOBINDGARH PUNJAB INDIA
7	A14999791	90170111	STATE BANK OF PATIALA	21/03/2005	24/04/2007	24/04/2007	10000000.0	GT ROAD MANDI GOBINDGARH

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**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 72.87
UK Pound	1	INR 94.75
Euro	1	INR 83.22

**INFORMATION DETAILS**

Information Gathered by :	SHW
Analysis Done by :	PRI
Report Prepared by :	RKI

**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)

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