

**MIRA INFORM REPORT**

Report No. :	539342
Report Date :	17.11.2018

**IDENTIFICATION DETAILS**

Name :	HAPPY STEELS PRIVATE LIMITED
Registered Office :	B XXIX, 2255/1, Kanganwal Road, P O Jugiana, Ludhiana - 141120, Punjab
Tel. No.:	91-161-2510443/ 2510486
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	14.06.1996
Capital Investment / Paid-up Capital :	INR 14.997 Million
CIN No.: [Company Identification No.]	U35923PB1996PTC018348
IEC No.: [Import-Export Code No.]	3000000488
PAN No.: [Permanent Account No.]	AAACH6019D
GSTN : [Goods & Service Tax Registration No.]	03AAACH6019D1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturing of Rough Steel Forgings, Auto and Tractor parts. (Registered Activity)
No. of Employees :	Not Divulged

**RATING & COMMENTS**

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 1996 and it is having a good track record.</p> <p>For the financial year 2018, the company has achieved a decent growth in its revenue as compared to its previous year along with average profit margin during year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from long and established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for normal 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	A2
Moderate	B1
High	B2
Very High	C1
Restricted	C2
Off-credit	D

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**EXTERNAL AGENCY RATING**

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 17.11.2018

**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. Sanjeev Garg
Designation :	Managing Director
Contact No.:	91-9814081207
Date :	14.11.2018

**LOCATIONS**

Registered Office/ Head Office/ Factory 1 :	B XXIX, 2255/1, Kanganwal Road, P O Jugiana, Ludhiana - 141120, Punjab, India
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<b>Tel. No.:</b>	91-161-2510443/ 2510486
<b>Mobile No.:</b>	91-9814081207 (Mr. Sanjeev Garg)
<b>Fax No.:</b>	91-161-2511053
<b>E-Mail :</b>	<a href="mailto:happysteel@gmail.com">happysteel@gmail.com</a>
<b>Website :</b>	<a href="http://www.happysteels.com">http://www.happysteels.com</a>
<b>Factory 2 :</b>	Kanganwal Road, Village Jaspal Banger, Ludhiana-141120, Punjab, India

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Sanjeev Garg
<b>Designation :</b>	Managing Director
<b>Address :</b>	8-K, Sarabha Nagar, Ludhiana-141001, Punjab, India
<b>Date of Birth/Age :</b>	02.07.1961
<b>Date of Appointment :</b>	14.06.1996
<b>DIN No.:</b>	00621809
<b>Name :</b>	Mr. Parveen Kumar Garg
<b>Designation :</b>	Director
<b>Address :</b>	8-K, Sarabha Nagar, Ludhiana-141001, Punjab, India
<b>Date of Birth/Age :</b>	18.06.1959
<b>Date of Appointment :</b>	14.06.1996
<b>DIN No.:</b>	00621836
<b>Name :</b>	Mr. Abhishek Garg
<b>Designation :</b>	Director
<b>Address :</b>	8-K, Sarabha Nagar, Ludhiana-141001, Punjab, India
<b>Date of Birth/Age :</b>	21.11.1983
<b>Date of Appointment :</b>	14.06.1996
<b>DIN No.:</b>	00621845
<b>Name :</b>	Mr. Neeraj Garg
<b>Designation :</b>	Director
<b>Address :</b>	K. No. 8, Block-K, Near Deepak Hospital, Sarabha Nagar, Ludhiana-141001, Punjab, India
<b>Date of Birth/Age :</b>	22.11.1965
<b>Date of Appointment :</b>	01.06.2005
<b>DIN No.:</b>	00897645

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2018**

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Names of Shareholders	No. of Shares
Parveen Kumar	518100
Sanjeev Garg	607010
Bindu Garg	70100
Neeraj Garg	29100
Sanjeev Garg HUF	101150
Parveen Kumar HUF	92750
Ankita Gag	3650
Deepti Garg	6300
Shubham Garg	2590
Deepak Garg	34500
Abhishek Garg	34400
Aman Kumar Jain	10
Amit Kumar Jain	10
Kusum Lata	10
Raj Rani	10
Vinod Kumar Jain	10
Kusum Rani	10
Raj Kumar Singla	10
Hem Lata	10
Devender Kumar And Sons	10
<b>Total</b>	<b>1499740</b>

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

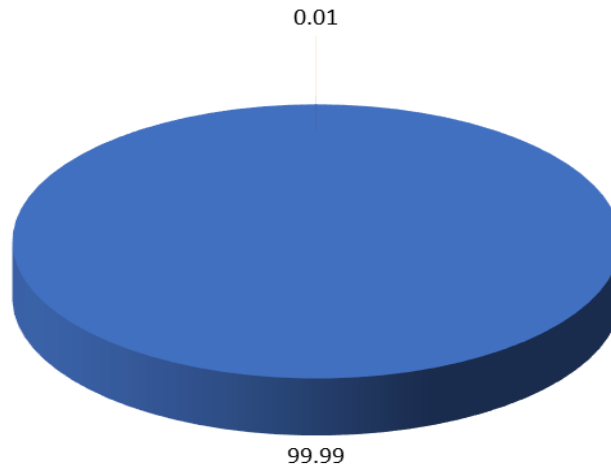
**As on 29.09.2018**

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	99.99
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	0.01
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

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



### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in the business of Manufacturing of Rough Steel Forgings, Auto and Tractor parts. (Registered Activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	87081010	Auto/ Tractor Parts
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS NOT AVAILABLE

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Aggarwal Enterprises Ludhiana</li> <li>• Alvis Industries New Delhi</li> <li>• Amrit Seair Express Private Limited</li> <li>• Automation Systems Ludhiana</li> <li>• A Auto Manufacturers Ludhiana</li> <li>• Chep India Private Limited Zirakpur</li> <li>• CMH Tools Limited</li> <li>• Cutways Chandigarh</li> <li>• Daba Box Makers Ludhiana</li> <li>• Dynamic Engineers</li> <li>• EN EFF Thermal Engineers</li> <li>• G.N. Enterprises Ludhiana</li> <li>• Gagan Printing Press Ludhiana</li> <li>• Garg Furnace Limited Unit-II Ludhiana</li> </ul>										
<b>Customers :</b>	<b>End Users</b> <ul style="list-style-type: none"> <li>• Arjun Electrcdes Ludhiana</li> <li>• Bax Internaiional Ludhiana</li> <li>• Dhingra Tractor Parts</li> <li>• Guru Nanak Aluminium &amp; Glass House Ludhiana HCI RMC Private Limited</li> <li>• Indian Oil Corporation limited Panipat</li> <li>• Infres Meihodex Private limited</li> <li>• Instiute ICR Autoparis &amp; Hand Tools Technology K.C. Compuiers Ludhiana</li> <li>• Karscn India Kolkata</li> <li>• Long Tife Refractories Ludhiana</li> <li>• Mahindra &amp; Mahindra Ltd</li> <li>• New Green Land Inrspcrt Cc</li> <li>• New Sibco Machinery Works Ludhiana</li> <li>• Palioo Ram</li> <li>• Pneumaaiico Enterprises Delhi</li> <li>• Shiv Durga Enierprises G.T. Road Ludhiana</li> </ul>										
<b>No. of Employees :</b>	Not Divulged										
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name</b></td> <td>HDFC Bank Limited</td> </tr> <tr> <td><b>Branch</b></td> <td>LGF-1, 1<sup>st</sup> Mall, Plot No. B/xix/65/Mall Road, Ludhuana-14101, Punjab, India</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number</b></td> <td>91-161-5026412 (Continuously Ringing)</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td>--</td> </tr> </table>	<b>Bank Name</b>	HDFC Bank Limited	<b>Branch</b>	LGF-1, 1 <sup>st</sup> Mall, Plot No. B/xix/65/Mall Road, Ludhuana-14101, Punjab, India	<b>Person Name (With Designation)</b>	--	<b>Contact Number</b>	91-161-5026412 (Continuously Ringing)	<b>Name of Account Holder</b>	--
<b>Bank Name</b>	HDFC Bank Limited										
<b>Branch</b>	LGF-1, 1 <sup>st</sup> Mall, Plot No. B/xix/65/Mall Road, Ludhuana-14101, Punjab, India										
<b>Person Name (With Designation)</b>	--										
<b>Contact Number</b>	91-161-5026412 (Continuously Ringing)										
<b>Name of Account Holder</b>	--										

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	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	Cash Credit INR 150.000 Million (Not Verified with bank)
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>
		<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>	
	Term Loans from Banks (Aggregate amount of loans guaranteed by directors is INR 12.706 Million)	3.931
	Vehicle Loans	1.639
	From LIC	6.370
	<b>Short-term borrowings</b>	
	<b>Loans repayable on demand</b>	
	From banks (Secured by hypothecation at stock in trade. book debts and all the current assets of the company. Aggregate amount of loans guaranteed by directors is INR 79.825 million)	79.825
		33.745
	<b>Total</b>	<b>93.673</b>
		<b>53.462</b>
	<b>Long-term Borrowings</b>	
	<b>Detail of Security for Term Loans :</b>	
	<ul style="list-style-type: none"> <li>Term loan of INR 12.706 Million (Previous Year INR 20.812 Million) from Banks are secured by way of first pari passu Charge of Equitable Mortgage created on Company's immovable properties situated at Vill.- Jaspal bangar, properties at Kanganwal road together with all building and structures mereon and all the fixed assets of the company and second pari passu charge by way of hypothecation of current assets of the company.</li> <li>Personal Gurantees of the Directors has been provided for all the term Loans</li> <li>Vehicle Loans of INR 6.597 Million (PY INR 3.704 Million) ore secured by hypothecation of vehicles.</li> <li>Loans from LIC INR 6.371 Million (PY 6.371 million) is secured by Keyman Insurance policies in favour of Directors.</li> </ul>	

	<p><b>Terms of Repayments:</b></p> <ul style="list-style-type: none"> <li>• Term Loan amounting to INR 5.876 Million (PY INR 9.033 Million) repayable in EMI, Last Installment due in 07/12/18. Total no. of installments ending are 18 no.</li> <li>• Term Loan amounting to INR 11.289 Million (PY INR 15.764 Million) repayable in EMI Last Installment due in 07/06/2019. Total no. of installments pending are 27 no.</li> <li>• Term Loan amounting to INR 3.647 Million (PY NIL) repayable in 60 EMI, Last Installment due in 07.03.2002. Total no. of installment pending are 60 no.</li> <li>• No default in repayment of Principal and in interest payment has been occurred during the year.</li> </ul>
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<b>Auditors :</b>	
<b>Name :</b>	Gupta Sharma and Associates Chartered Accountants
<b>Address :</b>	Opposite DMC, Civil Lines, Ludhiana - 141001, Punjab, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFG6488J
<b>FRN :</b>	001466N
<b>Membership No. :</b>	080109 (Mr. Kuldip Sharma)
<b>Memberships :</b>	--
<b>Collaborators :</b>	--
<b>Other Related Parties :</b>	<ul style="list-style-type: none"> <li>• Sanjeev Garg HUF</li> <li>• Praveen Garg HUF</li> </ul>

**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount

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1500000	Equity Shares	INR 10/- each	INR 15.000 Million

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

No. of Shares	Type	Value	Amount
1499740	Equity Shares	INR 10/- each	INR 14.997 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	14.997	14.997	14.997
(b) Reserves & Surplus	223.896	208.243	189.186
(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>238.893</b>	<b>223.240</b>	<b>204.183</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	77.044	64.494	60.051
(b) Deferred tax liabilities (Net)	16.723	16.198	16.024
(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>93.767</b>	<b>80.692</b>	<b>76.075</b>
(4) Current Liabilities			
(a) Short term borrowings	79.825	33.745	0.000
(b) Trade payables	9.565	14.375	8.385
(c) Other current liabilities	67.047	55.935	64.364
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>156.437</b>	<b>104.055</b>	<b>72.749</b>
<b>TOTAL</b>	<b>489.097</b>	<b>407.987</b>	<b>353.007</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	182.742	138.802	141.801
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	5.315	37.542	27.476
(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 Loan and Advances	12.265	17.380	13.838

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>200.322</b>	<b>193.724</b>	<b>183.115</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	121.983	92.037	72.405
(c) Trade receivables	151.281	110.759	78.453
(d) Cash and cash equivalents	4.004	2.269	13.150
(e) Short-term loans and advances	1.698	0.604	0.594
(f) Other current assets	9.809	8.594	5.290
<b>Total Current Assets</b>	<b>288.775</b>	<b>214.263</b>	<b>169.892</b>
<b>TOTAL</b>	<b>489.097</b>	<b>407.987</b>	<b>353.007</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	682.452	566.173	492.965
	Other Income	5.871	5.975	11.027
	<b>TOTAL</b>	<b>688.323</b>	<b>572.148</b>	<b>503.992</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	358.015	266.782	224.842
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(36.954)	3.240	2.758
	Employees benefits expense	119.337	77.413	66.609
	Other expenses	192.336	164.519	148.878
	extraordinary Items	0.000	0.000	-0.246
	<b>TOTAL</b>	<b>632.734</b>	<b>511.954</b>	<b>442.841</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>55.589</b>	<b>60.194</b>	<b>61.151</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	16.993	17.602	15.022
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>38.596</b>	<b>42.592</b>	<b>46.129</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	16.117	14.708	14.348
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>22.479</b>	<b>27.884</b>	<b>31.781</b>

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**HAPPY STEELS PRIVATE LIMITED - 539342**

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<b>Less</b>	<b>TAX</b>	6.527	8.973	10.634
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>15.952</b>	<b>18.911</b>	<b>21.147</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>10.64</b>	<b>12.61</b>	<b>14.10</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	8.775	9.104	7.606
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operation	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	80.91	71.40	58.09
Account Receivables Turnover (Income / Sundry Debtors)	4.51	5.11	6.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	9.75	0.00	13.61
Inventory Turnover (Operating Income / Inventories)	0.46	0.65	0.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.34	0.36

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.50	0.44	0.40
Debt Equity Ratio	0.69	0.48	0.33

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**HAPPY STEELS PRIVATE LIMITED - 539342**

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.65	0.47	0.36
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.79	0.79	0.83
Interest Coverage Ratio (PBIT / Financial Charges)	3.27	3.42	4.07

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.34	3.34	4.29
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.26	4.64	5.99
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.68	8.47	10.36

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.85	2.06	2.34
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.07	1.17	1.34
G-Score Ratio Financial (Networth / Total Assets)		0.49	0.55	0.58
G-Score Ratio Debt (Debts / Equity Capital)		11.05	7.16	4.51
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.85	2.06	2.34

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

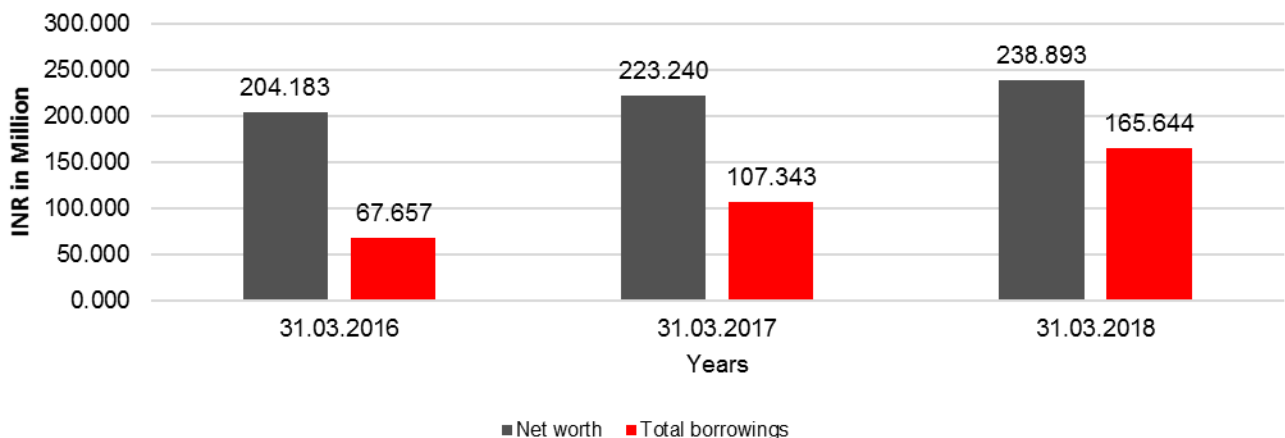
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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	14.997	14.997	14.997
Reserves & Surplus	189.186	208.243	223.896
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>204.183</b>	<b>223.240</b>	<b>238.893</b>
Long Term borrowings	60.051	64.494	77.044
Short Term borrowings	0.000	33.745	79.825
Current Maturities of Long term debt	7.606	9.104	8.775
<b>Total borrowings</b>	<b>67.657</b>	<b>107.343</b>	<b>165.644</b>
<b>Debt/Equity ratio</b>	<b>0.331</b>	<b>0.481</b>	<b>0.693</b>

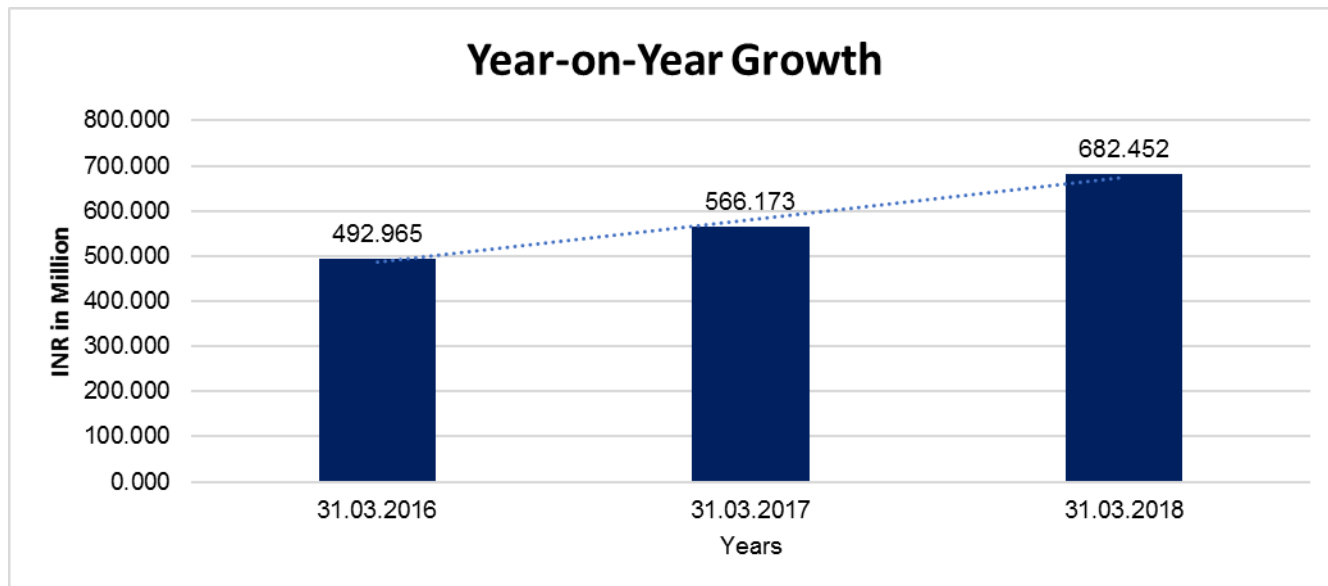
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

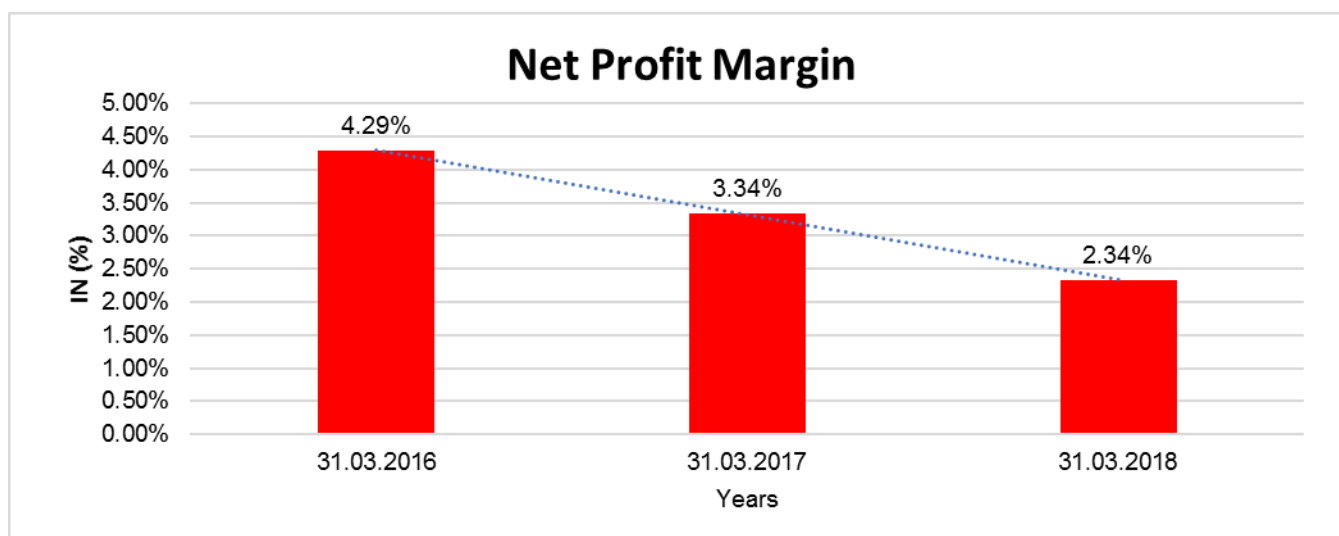
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	492.965	566.173	682.452
		<b>14.851</b>	<b>20.538</b>

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**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	492.965	566.173	682.452
Profit	21.147	18.911	15.952
	<b>4.29%</b>	<b>3.34%</b>	<b>2.34%</b>



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**LEGAL CASE**

**District and Sessions Court, Ludhiana**

**Case Details**

Case Type	: CRA	
Filing Number	: 12405/2015	Filing Date: 27-11-2015
Registration No.	: 820/2015	Registration Date: 30-11-2015
Case Code	: 203500124052015	

**Case Status**

First Hearing Date	: 30th November 2015
Next Hearing Date	: 18th April 2016
Stage of Case	: Arguments
Court No. and Judge	: 17-Additional District & Sessions Judge

**Petitioner and Advocate**

1) M/s Stanley Products Address - KALSI NAGAR . G.T ROAD , LUDHIANA Advocate- SUDESH MAHAJAN
--

**Respondent and Advocate**

1) M/s Happy Steels Pvt Ltd Address - UNIT -II, VILLAGE JASPAL BHANGAR , KANGANWAL ROAD , LUDHIANA
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**Acts**

Under Act(s)	Under Section(s)
Code of Criminal Procedure, 1973	374

**Subordinate Court Information**

Court No. and Name	: Ms. Tejinderpreet Kaur, CJD-cum-JMIC, Ludhiana
Case No. and Year	: COMA - 0001563 - 2014
Case Decision Date :	: 29-10-2015

**History of Case Hearing**

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
820/2015	Additional District & Sessions Judge	30-11-2015	01-12-2015	Appearance
820/2015	Additional District & Sessions Judge	01-12-2015	18-02-2016	Appearance
820/2015	Additional District & Sessions Judge	18-02-2016	29-03-2016	Appearance
820/2015	Additional District & Sessions Judge	29-03-2016	18-04-2016	Arguments

**Orders**

Order No.	Order Date	Order Details
1	18-02-2016	Copy of order
2	29-03-2016	Copy of order

**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	No
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	Yes
18]	Major suppliers	Yes
19]	Major customers	Yes
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	Yes
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	No
35]	Negative Reporting by Auditors in the Annual Report	No

## GENERAL INFORMATION

The company is engaged in the business of Manufacturing of Rough Steel forgings, Auto and Tractor Parts.

## FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

During the year, the Company has earned total revenue of INR 688.323 million as compared to INR 572.148 million showing a increase in 20.30% over previous year. After providing for Finance Cost INR 16.993 million (INR 17.602 million in 2016-17) and Depreciation INR 16.117 million (INR 14.708 million in 2015-16) the company earned profit of INR 15.952 million as against INR 18.911 million in the previous year.

## UNSECURED LOAN

PARTICULARS	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	31.104	16.963
From Share holders	32.092	27.814
<b>Total</b>	<b>63.196</b>	<b>44.777</b>

## INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
4	B21771548	90183231	Central Bank Of India	17/04/2004	-	15/09/2011	5000000.0	FOCAL POINTLUDHIANAPBIN
5	B06376875	90183392	State Bank Of Bikaner And Jaipur	27/01/2005	25/03/2008	07/02/2011	13220000.0	MADHOPURI CHOWKLUDHIANAPB14 1008IN
1	H06643365	10261524	Hdfc Bank Limite	28/12/2010	26/06/2018	-	28584800.0	HDFC BANK HOUSESENPATI BAPAT MARGLOWER

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			d					PAREL WMUMBAIMH400013IN
3	B217688 58	901829 26	Centr al Bank Of India	30/01/20 02	11/02/200 4	15/09/201 1	16000000 .0	FOCAL POINTLUDHIANAPBIN
2	B217703 91	901829 92	Centr al Bank Of India	30/06/20 02	-	15/09/201 1	16000000 .0	FOCAL POINTLUDHIANAPBIN

**FIXED ASSETS**

- Bins/ Stand
- Building
- Car
- Computer
- Cycle
- Electric Fitting
- Fire Extinguisher
- Flameless Furnace
- Forklifter
- Furniture
- Generator
- Land
- Office Equipment
- Oil Tank
- Photocopier
- Plant & Machinery
- Scooter
- Tempo
- Transformer
- Weighscale

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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 72.59
UK Pound	1	INR 93.49
Euro	1	INR 81.61

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	VINI

**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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