

MIRA INFORM REPORT

Report No. :	538928
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	DASMESH CASTINGS PRIVATE LIMITED
Registered Office :	Amloh Road Village Jalalpur, Mandi Gobindgarh – 147301, Punjab
Mob. No.:	91-8054104383 (Mr. Deepak)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.05.1989
CIN No.: [Company Identification No.]	U27105PB1989PTC009335
Capital Investment / Paid-up Capital :	INR 6.000 Million
PAN No.: [Permanent Account No.]	AABCD2963K
GSTN : [Goods & Service Tax Registration No.]	03AABCD2963K1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer of Steel Ingots or other Primary forms, and semi finished products of steel. [Registered Activity] Manufacturer of M.S. Ingot, MS Plates, MS Billets, etc. [Confirmed by management]
No. of Employees :	150 (Approximately)

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 :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1989 and it is engaged as manufacturer of MS Ingots, MS Plates, MS Billets, etc.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year but it has reported thin profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be usually 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

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 20.11.2018

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.

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INFORMATION PARTED BY [GENERAL DETAILS]

Name :	Mr. Deepak Gupta
Designation :	Accounts Department
Contact No.:	91-8054104383
Date :	14.11.2018

LOCATIONS

Registered Office / Factory :	Amloh Road Village Jalalpur, Mandi Gobindgarh – 147301, Punjab, India
Tel. No.:	Not Available
Mobile No.:	91-8054104383 (Mr. Deepak Gupta)
Fax No.:	Not Available
E-Mail :	dameshanil99@yahoo.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Anil Kumar
Designation :	Wholetime Director
Address :	H. No. 8, Ward No. 19 Street No. 1, New Bank Colony, Khanna, Punjab – 141401, India
Date of Appointment :	00188209
DIN No.:	00188209
Name :	Mr. Karan Gupta
Designation :	Director
Address :	Ward No.19 House No 8 Street No 1 New Bank Colony Khanna Punjab – 141401, India
Date of Birth/Age :	04.02.1990
Date of Appointment :	01.04.2011
DIN No.:	03496133
Name :	Mr. Naman Gupta
Designation :	Director
Address :	House No. 8, Street No. 1 New Bank Colony Khanna Punjab – 141401, India
Date of Appointment :	01.05.2017
DIN No.:	07818414

KEY EXECUTIVES

Name :	Mr. Deepak Gupta
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Vijay Kumar Garg	2500
Subodh Kumar	2765
Anil Kumar	3525
Anil Kumar Garg HUF	4510
Santosh Gupta	2000
Bela Gupta	22000
Rajneesh Gupta	1500
Bhushan Lal	400
Naresh Kumar	400
The Punjab Ispat Udyog through Pushp Vithal	400
Karan Gupta	10000
Kirit Gupta	10000
Total	60000

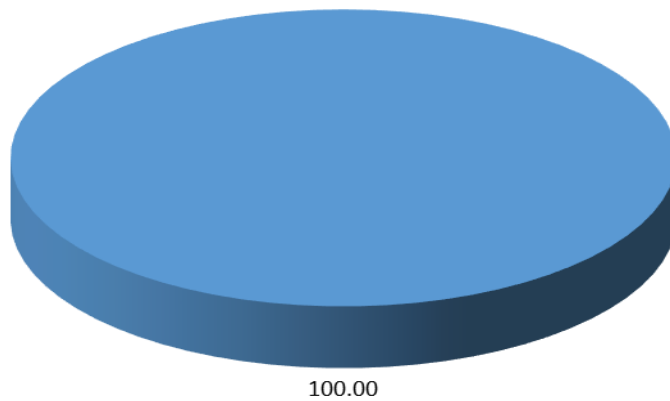
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Steel Ingots or other Primary forms, and semi finished products of steel. [Registered Activity] Manufacturer of M.S. Ingot, MS Plates, MS Billets, etc. [Confirmed by management] 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Manufacturer of Steel Ingots or other Primary forms, and semi finished products of steel	24103
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
	Products :	Raw Material
	Countries :	United Arab Emirates
Terms :		
	Selling :	Credit (30 days), RTGS and NEFT

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Purchasing :	Credit (30 days), RTGS and NEFT
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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users and OEM	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	150 (Approximately)	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	Khewat No. 143206, 145208, Khasra No. Plot No. 436, 436A, Ward No. 16, Vikas Nagar, G.P.S. College School, G.T. Road, Gobindgarh – 147301, Punjab, India
	Person Name (With Designation) :	--
	Contact Number :	91-1765-507200 / 201
	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 :	Number are not working.

Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING			
ICICI Bank (Term loan secured against car)	3.428	0.000	
SHORT TERM BORROWING			
Working Capital Limits from Bank – Axis Bank Limited	24.437	22.151	
Total	27.865	22.151	

Auditors :	
Name :	Lalit K. Gupta and Company Chartered Accountants
Address :	506-A, Bank Colony, Khanna, Punjab – 141401, India
PAN N Income-tax PAN of auditor or auditor's firm :	AABFL6055D
Memberships :	Not Available
Collaborators :	Not Available
Entities over which key management personnel / their relatives are able to exercise significant influence :	Shiva Alloys

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 100/- each	INR 6.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 100/- each	INR 6.000 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	6.000	6.000	6.000
(b) Reserves & Surplus	31.484	30.681	29.306
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	37.484	36.681	35.306
(3) Non-Current Liabilities			
(a) long-term borrowings	56.307	9.600	7.363
(b) Deferred tax liabilities (Net)	1.143	1.143	1.143
(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)	57.450	10.743	8.506
(4) Current Liabilities			
(a) Short term borrowings	24.437	22.151	10.698
(b) Trade payables	64.145	24.452	38.499
(c) Other current liabilities	11.449	5.769	3.263
(d) Short-term provisions	0.770	1.391	0.641
Total Current Liabilities (4)	100.801	53.763	53.101
TOTAL	195.735	101.187	96.913
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	19.574	13.356	14.231
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(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	13.270	13.480	10.704

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	32.844	26.836	24.935
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	78.352	43.808	39.149
(c) Trade receivables	34.142	13.834	16.389
(d) Cash and cash equivalents	41.011	2.592	5.528
(e) Short-term loans and advances	9.386	14.117	10.912
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	162.891	74.351	71.978
TOTAL	195.735	101.187	96.913

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	736.520	532.171	605.480
	Other Income	2.356	2.442	2.855
	TOTAL	738.876	534.613	608.335
Less	EXPENSES			
	Cost of Materials Consumed	522.390	408.122	491.488
	Purchases of Stock-in-Trade	68.641	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.042	0.350	0.707
	Employees benefits expense	3.117	2.986	2.677
	Manufacturing Expenses	128.651	111.848	102.610
	Selling and Administrative Expenses	6.088	5.421	6.117
	TOTAL	729.929	528.727	603.599
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.947	5.886	4.736
Less	FINANCIAL EXPENSES	4.825	2.520	1.353
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.122	3.366	3.383
Less	DEPRECIATION/ AMORTISATION	1.640	1.153	1.315

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	PROFIT/ (LOSS) BEFORE TAX	2.482	2.213	2.068
Less	TAX	0.770	0.750	0.641
	PROFIT/ (LOSS) AFTER TAX	1.712	1.463	1.427
	IMPORTS			
	Raw Materials	143.791	115.015	109.357
	TOTAL IMPORTS	143.791	115.015	109.357
	Earnings / (Loss) Per Share (INR)	28.53	24.39	23.78

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	16.92	9.49	9.88
Account Receivables Turnover (Income / Sundry Debtors)	21.57	38.47	36.94
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	39.61	21.87	28.59
Inventory Turnover (Operating Income / Inventories)	0.11	0.13	0.12
Asset Turnover (Operating Income / Net Fixed Assets)	0.46	0.44	0.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.80	0.63	0.62
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	2.15	0.87	0.51
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	2.69	1.47	1.50
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.52	0.36	0.40
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	1.85	2.34	3.50

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>PAT</i> / <i>Sales</i>) * 100)	%	0.23	0.27	0.24
Return on Total Assets (<i>PAT</i> / <i>Total Assets</i>) * 100)	%	0.87	1.45	1.47
Return on Investment (ROI) (<i>PAT</i> / <i>Networth</i>) * 100)	%	4.57	3.99	4.04

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets</i> / <i>Current Liabilities</i>)		1.62	1.38	1.36
Quick Ratio (<i>Current Assets – Inventories</i>) / <i>Current Liabilities</i>)		0.84	0.57	0.62
G-Score Ratio Financial (<i>Networth</i> / <i>Total Assets</i>)		0.19	0.36	0.36
G-Score Ratio Debt (<i>Debts</i> / <i>Equity Capital</i>)		13.46	5.29	3.01
G-Score Ratio Liquidity (<i>Total Current Assets</i> / <i>Total Current Liabilities</i>)		1.62	1.38	1.36

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

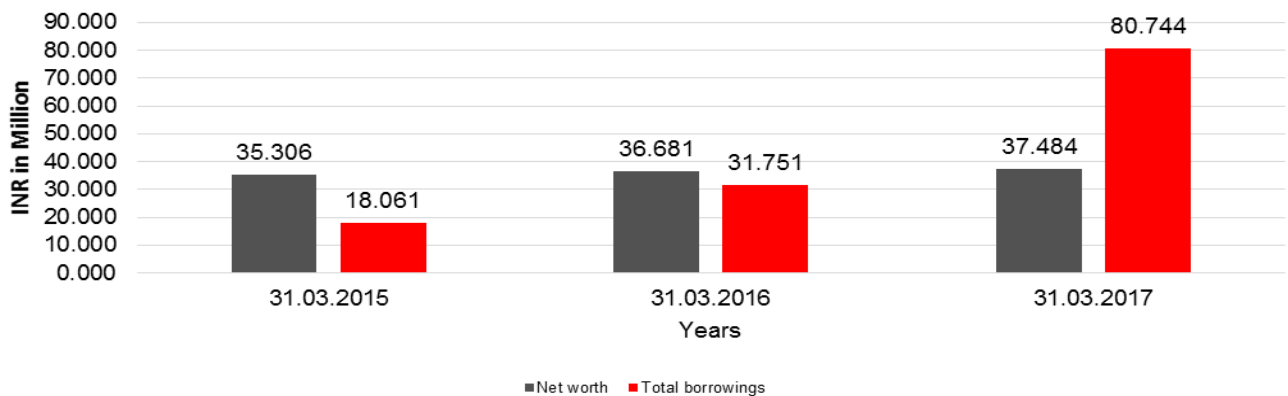
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	6.000	6.000	6.000
Reserves & Surplus	29.306	30.681	31.484
Share Application money pending allotment	0.000	0.000	0.000
Net worth	35.306	36.681	37.484
long-term borrowings	7.363	9.600	56.307
Short term borrowings	10.698	22.151	24.437
Total borrowings	18.061	31.751	80.744
Debt/Equity ratio	0.512	0.866	2.154

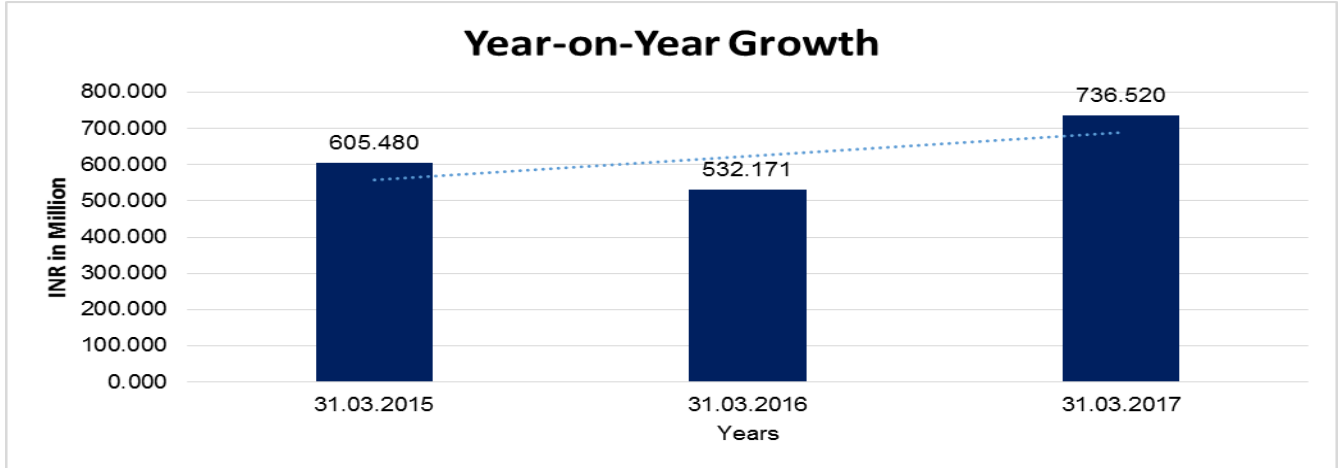
Debt to Equity



YEAR-ON-YEAR GROWTH

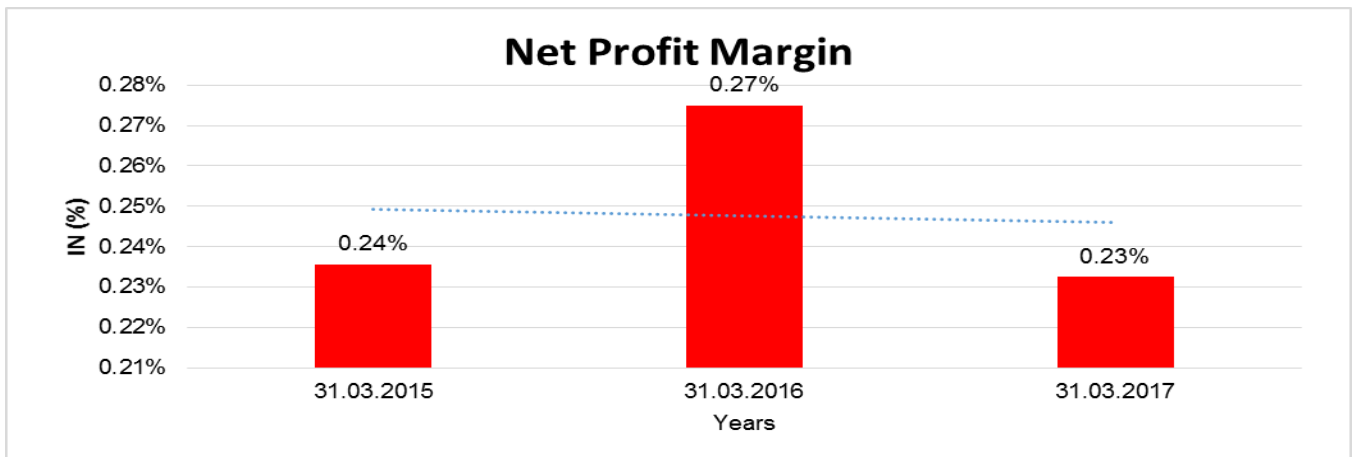
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	605.480	532.171	736.520
		(12.108)	38.399

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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	605.480	532.171	736.520
Profit	1.427	1.463	1.712
	0.24%	0.27%	0.23%



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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	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	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%	--
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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
From directors and other related parties	52.879	9.600
Total	52.879	9.600

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C04927497	10489109	Axis Bank Limited	17/02/2014	07/04/2014	-	50000000.0	Khasra No. 145/208, Vikas Nagar, Near GPS College & School, GT Road Gobindgarh PB14 7301IN
2	C05329388	80061432	STATE BANK OF PATIALA	20/11/2004	28/06/2013	12/05/2014	40000000.0	G T ROAD MAIN BRANCH MANDI GOBINDGARH PB147 301IN
3	B35999713	90168376	PUNJAB NATIONAL BANK	12/09/1990	-	03/03/2012	3000000.0	AMARGAILAMARGAI LPBIN
4	B00147132	90167434	STATE BANK OF PATIALA	28/08/2002	-	11/11/2010	11500000.0	G.T. ROAD MANDI GOBINDGARH GOBINDGARH GJIN

FIXED ASSETS:

- Land
- Building
- Furniture
- Plant and Machinery
- Air Conditioner
- Refrigerator
- Computer

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 71.79
UK Pound	1	INR 92.17
Euro	1	INR 81.98

INFORMATION DETAILS

Information Gathered by :	SPR
Analysis Done by :	VIVR
Report Prepared by :	JYO

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	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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