

MIRA INFORM REPORT

Report No. :	539646
Report Date :	21.11.2018

IDENTIFICATION DETAILS

Name :	GOPANI IRON AND POWER (INDIA) PRIVATE LIMITED
Formerly Known As :	ASH AND ALI MARKETING PRIVATE LIMITED
Registered Office :	A-22, MIDC, Growth Center, Post Tadali, District Chanderpur – 442406, Maharashtra
Tel. No.:	91-7172-237706/8/883
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	08.04.1988
CIN No.: [Company Identification No.]	U74300MH1988PTC046932
Capital Investment / Paid-up Capital :	INR 243.000 Million
IEC No.: [Import-Export Code No.]	0306001578
PAN No.: [Permanent Account No.]	AACCG0988N
GSTN : [Goods & Service Tax Registration No.]	27AACCG0988N1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Sponge Iron, Power and Billet and trading of Steel, procures steel products like HR Coils, CR Coils, Scrap. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

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>Gopani Iron and Power India Private Limited is a subsidiary of "Gopani International Private Limited". The company was incorporated in the year 1988.</p> <p>The company manufactures sponge iron and billets, and operates a captive power plant. It is an established company having good track record.</p> <p>For the financial year 2018, the company has witnessed a growth in its revenue and has reported good profit margin at 10.05% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level of the company.</p> <p>Rating also derives strength from company's long established track record of business operation along with support it derives from its holding entity</p> <p>However, rating strengths are partially offset by highly competitive steel industry.</p> <p>Business is active. Payment terms are 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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term rating: BB+
Rating Explanation	Moderate risk of default.
Date	31.05.2018

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 21.11.2018

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

MANAGEMENT NON-COOPERATIVE

Tel No.:91-7172-237706/8/883
Tel No.:91-22-23480949

LOCATIONS

Registered Office/ Factory : A-22, MIDC, Growth Center, Post Tadali, District Chanderpur – 442406,

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Maharashtra, India
Tel. No.:	91-7172-237706/ 8/ 9 / 883
Fax No.:	91-7172-237707
E-Mail :	jgopani@hotmail.com jgopani@gmail.com mvbachan@gopanigroup.com hitesh@gopanigroup.com
Website :	www.gopanigroup.com
Corporate Office :	52/A 1st Floor, Opposite Bharat Chamber, Baroda Street, Carnac Bunder, Masjid (East) Mumbai - 400009, Maharashtra, India
Tel. No.:	91-22-23485032
Fax No.:	91-22-23485038
Head Office :	Uttam House, Office No.2, Ground Floor, P. D'Mello Road, Carnac Bunder, Mumbai – 400009, Maharashtra, India
Tel. No.:	91-22-23480949
Fax No.:	91-22-23481361

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Jignesh Gunvant Gopani		
Designation :	Director		
Address :	604 – C Laxmi Apartments, Block No. 1, Lady Jahangir Road, Mumbai – 400014, Maharashtra, India		
Date of Birth/Age :	09.03.1975		
Qualification :	B.com		
Date of Appointment :	10.09.2000		
PAN No.:	AAAPG8763C		
DIN No.:	00091073		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70100MH2006PTC159931	KHANNA AND GOPANI ESTATE (INDIA) PVT LTD	22/02/2006	-
U26940MH2006PTC161339	Y AND M CEMENT (INDIA) PRIVATE LIMITED	25/04/2006	-
U26999MH2006PTC161368	Y AND M MINERALS (INDIA) PRIVATE LIMITED	25/04/2006	-
U10100PN2010PTC136493	STUTIE MINING (INDIA) PRIVATE LIMITED	04/06/2010	-
U14200MH2010PTC207058	GOPANI OFFSHORE MINING PRIVATE LIMITED	26/08/2010	-
U27310MH2011PTC221800	JIGSUN ALLOYS PRIVATE LIMITED	10/09/2011	-
Name :	Mr. Jayant Hiralal Shah		
Designation :	Director		
Address :	Plot No.9-11, Sujay Garden, 12, Mukund Nagar, Gultekdi, Pune – 411037, Maharashtra, India		
Date of Birth/Age :	09.11.1960		

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Qualification :	B.com
Date of Appointment :	27.06.2006
PAN No.:	AEGPS3036L
DIN No.:	00185389

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U45200PN2010PTC136630	PRINCIPLE LANDS PRIVATE LIMITED	17/02/2016	-
U45200PN2010PTC137771	JAIRAJ SHELTERS PRIVATE LIMITED	18/11/2010	-
U45200PN2010PTC135406	MAJESTY ERECTORS PRIVATE LIMITED	18/02/2016	-
U45200PN2010PTC137422	PRAGMA SPACES PRIVATE LIMITED	02/02/2016	-
U45200PN2010PTC137430	LANDSCAPE BUILDCON PRIVATE LIMITED	02/02/2016	-
U45200PN2010PTC137962	AUSTRINUS BUILDERS AND DEVELOPERS PRIVATE LIMITED	17/02/2016	-
U45200PN2010PTC137963	OCTANS DESIGNS AND DEVELOPERS PRIVATE LIMITED	17/02/2016	-
U45200PN2010PTC135407	PRASTUTI DEVELOPERS PRIVATE LIMITED	18/02/2016	-
U45203MH2010PTC202232	AIM LIFESTYLE VENTURES PRIVATE LIMITED	17/02/2016	-
U45203MH2010PTC202234	MARVEL LIFESTYLE & INFRA PRIVATE LIMITED	17/02/2016	-
U45200PN2009PTC133422	MALAV BUILDERS PRIVATE LIMITED	27/01/2009	-
U45200PN2009PTC133421	JAYANT PROMOTERS PRIVATE LIMITED	31/08/2015	-
U70102MH2007PTC168820	SENTINEL PROPERTIES PRIVATE LIMITED	07/06/2018	-
U45202PN2003PLC018435	CITY CORPORATION LIMITED	22/08/2008	-
U45202PN2002PTC016784	JAYHIRA DEVELOPERS PRIVATE LIMITED	28/02/2002	-
U15499PN2000PTC015045	JAIRAJ FOODS PRIVATE LIMITED	27/06/2000	-
U45202PN2002PTC016783	JAYANT DEVELOPERS PRIVATE LIMITED	28/02/2002	-
U45202PN2002PTC016807	KOHINOOR PROMOTERS PRIVATE LIMITED	11/03/2002	-
U45202PN2002PTC016813	JAIRAJ REALTY PRIVATE LIMITED	11/03/2002	-
U45202PN2002PTC016812	PUNE PROMOTERS PRIVATE LIMITED	11/03/2002	-
U45202PN2002PTC016811	KANCHAN DEVELOPERS PRIVATE LIMITED	11/03/2002	-
U45202PN2002PTC016810	MALAV PROMOTERS PRIVATE LIMITED	11/03/2002	-
U45202PN2002PTC016808	HEENA BUILDERS PRIVATE LIMITED	11/03/2002	-
U45101PN2000PTC014744	SUJAY DEVELOPERS PRIVATE LIMITED	10/04/2000	-
U70101PN1997PTC106895	AMEYA RESORTS & ESTATES PRIVATE LIMITED	15/11/2003	-
U15400PN1989PTC054431	KELZAI ECO RESERVES PRIVATE LIMITED	25/09/2014	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAE-7825	JAYANT PROMOTERS LLP	21/09/2015	-
AAF-7082	KOHINOOR PROMOTERS LLP	14/02/2016	-
AAF-7100	HEENA BUILDERS LLP	14/02/2016	-
AAF-7101	JAIRAJ REALTY LLP	14/02/2016	-
AAF-7102	KANCHAN DEVELOPERS LLP	14/02/2016	-
AAF-7103	MALAV BUILDERS LLP	14/02/2016	-
AAF-7104	JAYHIRA DEVELOPERS LLP	14/02/2016	-
AAF-7105	PUNE PROMOTERS LLP	14/02/2016	-
AAF-7470	MALAV PROMOTERS LLP	19/02/2016	-

AAF-9500	LANDSCAPE BUILDCON LLP	16/03/2016	26/12/2017
AAF-9597	PRAGMA SPACES LLP	17/03/2016	-
AAF-9651	PRINCIPLE LANDS LLP	17/03/2016	-
AAF-9657	OCTANS DESIGNS AND DEVELOPERS LLP	17/03/2016	-
AAF-9658	AUSTRINUS BUILDERS AND DEVELOPERS LLP	17/03/2016	-
AAG-0465	MARVEL LIFESTYLE & INFRA LLP	26/03/2016	-
AAG-0466	AIM LIFESTYLE VENTURES LLP	26/03/2016	-
AAG-0559	PRASTUTI DEVELOPERS LLP	29/03/2016	-
AAG-0560	MAJESTY ERECTORS LLP	29/03/2016	-
AAM-7217	THREE GEM VENTURES LLP	28/05/2018	23/08/2018

MAJOR SHAREHOLDERS

AS ON 31.03.2017

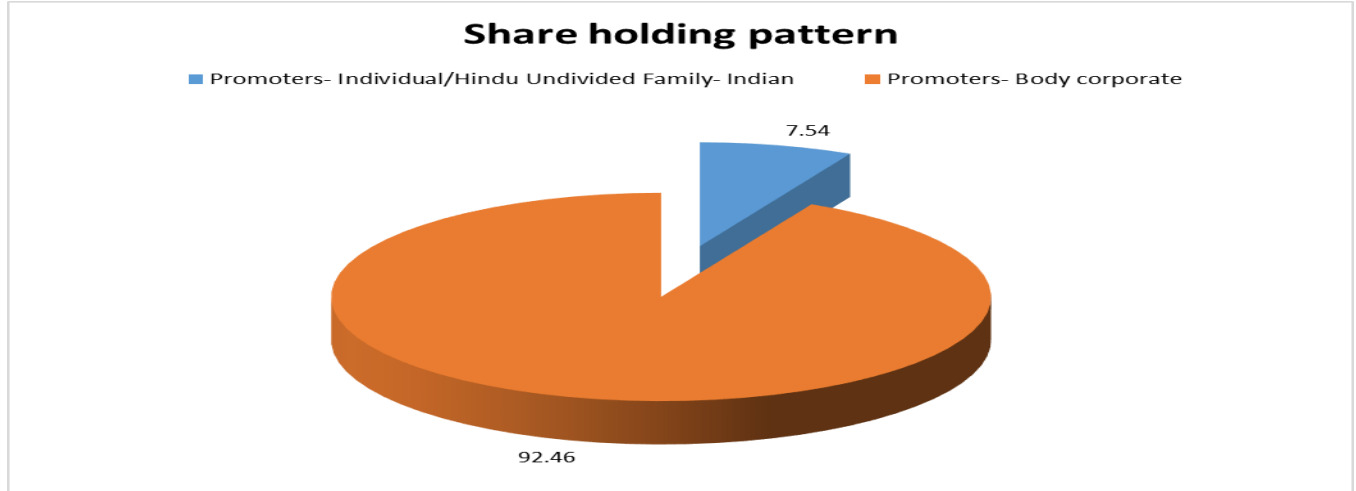
Names of Shareholders	No. of Shares
Gopani International Private Limited	22468320
Bharti Gopani	2100
Jignesh Gopani	8100
Javant Shah	910740
Malav J. Shah	910740
Total	24300000

Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	7.54
Promoters- Body corporate	92.46
Total	100.00

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



BUSINESS DETAILS

Line of Business :	Manufacturer of Sponge Iron, Power and Billet and trading of Steel, procures steel products like HR Coils, CR Coils, Scrap. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Sponge iron-ferrous product obtained by direct reduction of iron ore	24102	
	Steel Billets-Mild Steel (M.S.) Billets	24109	
	Trading of iron and steel	46102	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	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 :	ICICI Bank Limited	
	Branch :	Land Mark Race Course Circle, Alkapuri, Vadodara - 390015, Gujarat, 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 31.03.2018	As on 31.03.2017
	SHORT TERM BORROWING		
	Loans repayable on demand from banks	0.000	2.479
	Total	0.000	2.479

Auditors :	
Name :	Vinod S. Mehta and Company Chartered Accountants
Address :	114, Jolly Bhavan-1,10, New Marine Lines, Mumbai-400020, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AADFV0519Q

Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> Gopani International Private Limited, India [U51900MH1994PTC080487]
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> Y&M Minerals (India) Private Limited, India [U26999MH2006PTC161368] Y&M Cement Private Limited, India [U26940MH2006PTC161339] Orchid Associates Jairaj Developers (Unit-5) City Corporation Limited, India [U45202PN2003PLC018435] Dilshad Trading Co Private Limited, India [U51900MH1982PTC027434] Shrilekha Trading Private Limited, India [U51909MH2002PTC134615]
Subsidiary Company:	<ul style="list-style-type: none"> Gopani Offshore Mining Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
24500000	Equity Shares	INR 10/- each	INR 245.000 Million
50000	Preference Shares	INR 10/- each	INR 5.000 Million
	Total		INR 250.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
24300000	Equity Shares	INR 10/- each	INR 243.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	243.000	243.000	243.000
(b) Reserves and Surplus	1359.789	766.900	564.320
(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)	1602.789	1009.900	807.320
(3) Non-Current Liabilities			
(a) long-term borrowings	869.701	779.857	893.307
(b) Deferred tax liabilities (Net)	125.206	173.825	145.473
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	9.044	6.852	7.497
Total Non-current Liabilities (3)	1003.951	960.534	1046.277
(4) Current Liabilities			
(a) Short-term borrowings	0.000	2.479	0.000
(b) Trade payables	639.559	395.300	680.479
(c) Other current liabilities	273.018	175.569	265.042
(d) Short-term provisions	0.261	0.198	0.331
Total Current Liabilities (4)	912.838	573.546	945.852
TOTAL	3519.578	2543.980	2799.449
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	921.138	857.231	831.714
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.285	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	4.412	8.362	8.362
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	192.244	125.488	91.125
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1118.079	991.081	931.201

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	733.073	736.525	492.656
(c) Trade receivables	510.028	379.297	721.037
(d) Cash and bank balances	558.063	33.109	125.577
(e) Short-term loans and advances	368.244	271.110	395.746
(f) Other current assets	232.091	132.858	133.232
Total Current Assets	2401.499	1552.899	1868.248
TOTAL	3519.578	2543.980	2799.449

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	5827.361	2738.962	3713.688
	Other Income	210.872	164.320	137.975
	TOTAL	6038.233	2903.282	3851.663
Less	EXPENSES			
	Cost of Materials Consumed	2882.693	1998.267	2106.518
	Purchases of Stock-in-Trade	1779.455	219.292	1285.478
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	97.693	(66.211)	(99.195)
	Employee benefit expense	45.576	38.884	37.172
	CSR expenditure	1.057	0.000	0.000
	Other expenses	476.143	412.893	355.406
	Prior period items	0.100	0.100	0.000
	TOTAL	5282.717	2603.225	3685.379
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	755.516	300.057	166.284
Less	FINANCIAL EXPENSES	15.909	14.887	55.156
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	739.607	285.170	111.128
Less/ Add	DEPRECIATION/ AMORTISATION	48.300	52.359	51.317
	PROFIT/ (LOSS) BEFORE TAX	691.307	232.811	59.811
Less	TAX	105.785	79.917	25.866

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	PROFIT/ (LOSS) AFTER TAX	585.522	152.894	33.945
	IMPORTS			
	Raw Materials	NA	289.610	805.209
	Components and spare parts	NA	2.152	1.089
	Capital Goods	NA	0.590	0.000
	TOTAL IMPORTS	NA	292.352	806.298
	Earnings / (Loss) Per Share (INR)	24.10	6.29	1.40

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.000	0.000	85.269
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	710.714	63.157	237.308
Net cash flows from (used in) operating activities	516.788	35.718	268.029

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	31.95	50.55	70.87
Account Receivables Turnover (Income / Sundry Debtors)	11.43	7.22	5.15
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	50.07	65.06	73.22
Inventory Turnover (Operating Income / Inventories)	1.03	0.41	0.34
Asset Turnover (Operating Income / Net Fixed Assets)	0.82	0.35	0.20

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
-------------	------------	------------	------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.51	0.53	0.69
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	0.54	0.77	1.21
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	0.57	0.57	1.17
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.57	0.85	1.03
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	47.49	20.16	3.01

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (<i>PAT</i> / <i>Sales</i>) * 100)	%	10.05	5.58	0.91
Return on Total Assets (<i>PAT</i> / <i>Total Assets</i>) * 100)	%	16.64	6.01	1.21
Return on Investment (ROI) (<i>PAT</i> / <i>Networth</i>) * 100)	%	36.53	15.14	4.20

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (<i>Current Assets</i> / <i>Current Liabilities</i>)		2.63	2.71	1.98
Quick Ratio (<i>Current Assets – Inventories</i>) / <i>Current Liabilities</i>)		1.83	1.42	1.45
G-Score Ratio Financial (<i>Networth</i> / <i>Total Assets</i>)		0.46	0.40	0.29
G-Score Ratio Debt (<i>Debts</i> / <i>Equity Capital</i>)		3.58	3.22	4.03
G-Score Ratio Liquidity (<i>Total Current Assets</i> / <i>Total Current Liabilities</i>)		2.63	2.71	1.98

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

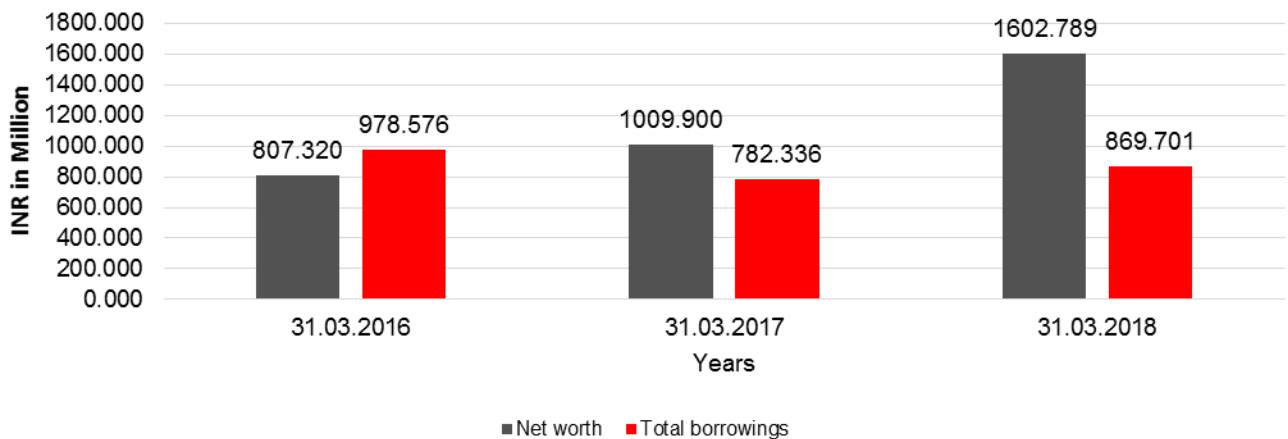
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	243.000	243.000	243.000
Reserves & Surplus	564.320	766.900	1359.789
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	807.320	1009.900	1602.789
Long-term borrowings	893.307	779.857	869.701
Short term borrowings	0.000	2.479	0.000
Current maturities of long-term debts	85.269	0.000	0.000
Total borrowings	978.576	782.336	869.701
Debt/Equity ratio	1.212	0.775	0.543

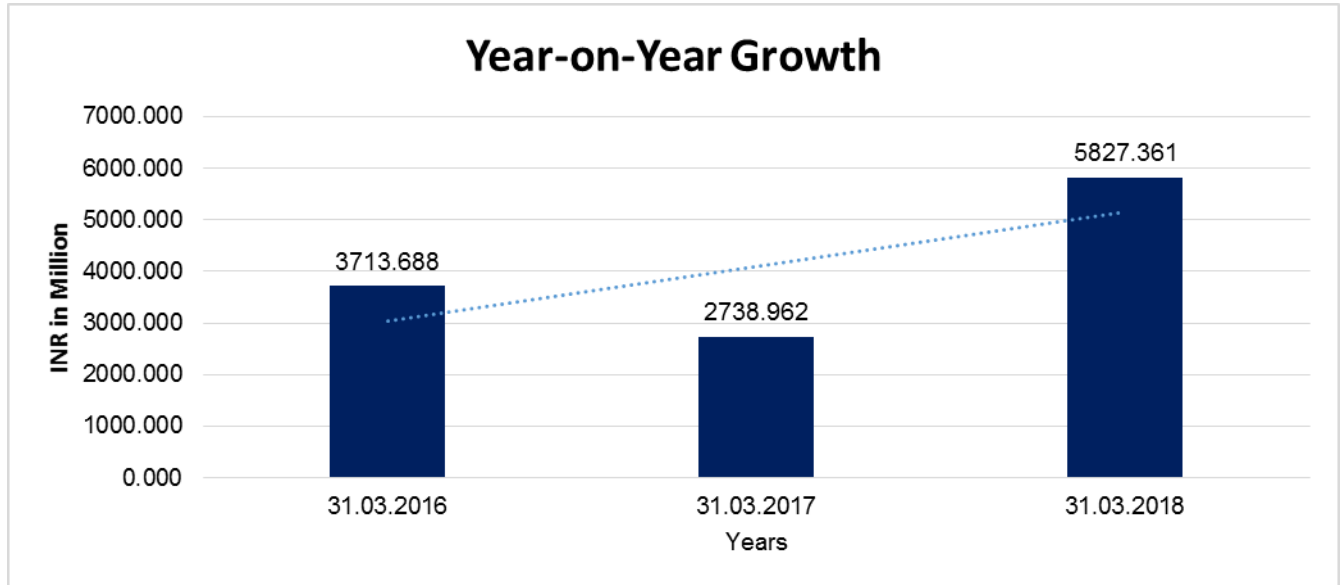
Debt to Equity



YEAR-ON-YEAR GROWTH

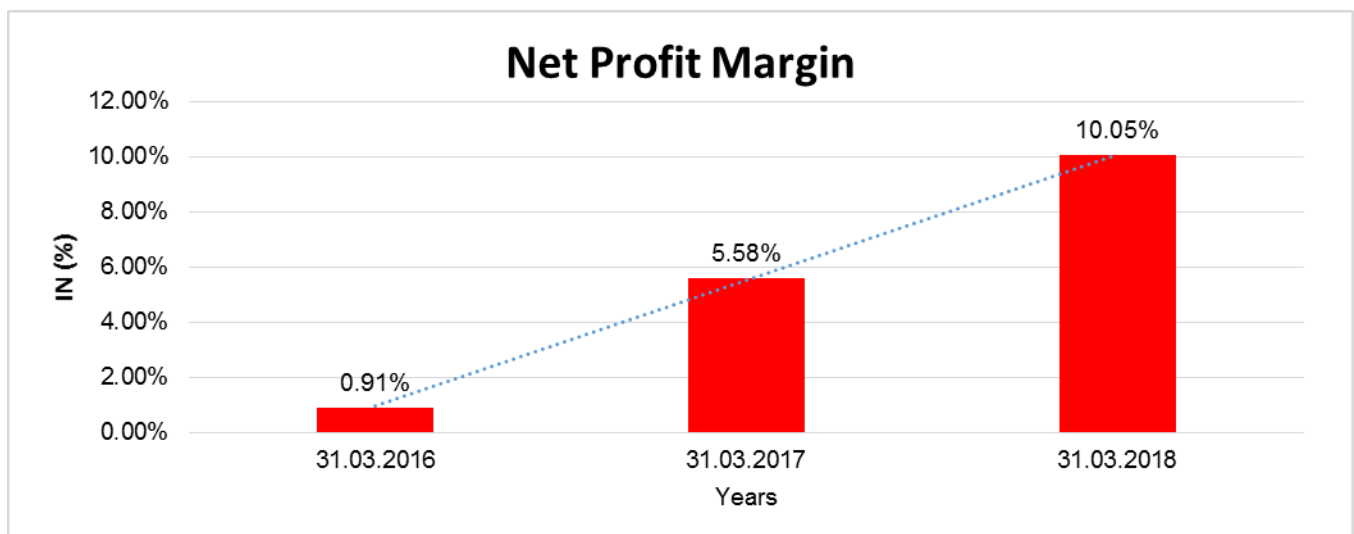
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	3713.688	2738.962	5827.361
		(26.247)	112.758

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



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	3713.688	2738.962	5827.361
Profit/ (Loss)	33.945	152.894	585.522
	0.91 %	5.58 %	10.05 %



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	No
8	Designation of contact person	No
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	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	Yes
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

CORPORATE PROFILE:

Subject started its business activities in 2004 by setting up of Sponge Iron Plant at A-22, M.I.D.C., Growth Centre, Post- Tadali - 442406, Dist.Chandrapur (Maharashtra) which at present has the annual production capacity of

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

1.2Lacs MT. In financial year 2009-10, company also started operations from its Captive Power Plant having capacity of 15MW per Hour and Steel Melting Plant having annual Capacity of 75000 MT. With the captive Power Plant, the company is using the power generated in operating Sponge Iron Plant and Steel Melting Plant. Also at the same time finished goods from Sponge iron Plant which is Sponge Iron is used in Steel Melting Plant as one of the raw Material. Also with the help of vast experience of promoters in the field of Steel Industry, the company is also involved in the business of trading of Steel where company imports or locally procures steel products like HR Coils, CR Coils, Scrap and supplies to the local parties. In the year 2017-18, the company was involved in production activities from all three plants apart from trading activities.

OPERATIONS:

The Company's total income for the Financial Year ended March 31, 2018 has increased to INR 6038.200 Million as compared to INR 2903.300 Million in the previous Financial Year. During the year, higher production led to reduction in cost of Expenditure. As a result the Company has earned a Profit after tax of INR 585.500 Million as Compared to Profit of INR 152.900 Million in the previous Financial Year.

The Company is undertaking active efforts towards accelerating the growth speed and is optimistic about better performance in the future.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from directors	240.943	230.534
Loans and advances from others	125.113	75.113
Interporate borrowings	503.645	474.210
Total	869.701	779.857

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	A52814 431	10008 980	PUNJAB NATIONAL BANK	27/06/2 006	14/10/200 8	-	170000000.0	BRADY HOUSE,FORT,MUMB AIMH400001IN
2	C71449 169	10008 972	PUNJAB NATIONAL BANK	26/06/2 006	04/11/201 5	-	1880000000.0	MID CORPORATE BRANCH, BRADY HOUSE,VEER NARIMAN ROAD , FORT ,MUMBAIMUMBAIMH

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

								400022IN
3	G6302 5175	10627 750	ICICI BANK LIMITE D	12/02/2 016	-	03/11/201 7	7200000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBA RODAGJ390015IN
4	G0642 1929	10221 860	PUNJA B NATIO NAL BANK	27/04/2 010	-	22/06/201 6	6450000.0	MID CORPORATE BRANCH,BRADY HOUSE, V. N. ROAD,MUMBAIMH40 0001IN
5	G0642 0723	10174 350	PUNJA B NATIO NAL BANK	21/07/2 009	-	22/06/201 6	6800000.0	BRADY HOUSE,FORT,MUMB AIMH400001IN
6	C19995 315	10300 755	KOTAK MAHIN DRA PRIME LIMITE D	30/11/2 010	-	26/08/201 4	1162320.0	36-38A NARIMAN BHAVAN,227, NARIMAN POINT,MUMBAIMH40 0021IN
7	C21015 409	10267 165	HDFC BANK LIMITE D	07/06/2 010	-	26/08/201 4	1623000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LOWER PAREL (WEST),MUMBAIMH4 00013IN
8	A02296 069	80006 975	UNION BANK OF INDIA	07/11/2 005	-	20/07/200 6	40000000.0	TUKARAM ROADMUMBAIMH400 009IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipments

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 71.43
UK Pound	1	INR 91.36
Euro	1	INR 81.23

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	DIV
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	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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.