

MIRA INFORM REPORT

Report No. :	538915
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	SHRI CHAMUNDA MULTIMETALS PRIVATE LIMITED
Registered Office :	B-7, Focal Point, Mandi Gobindgarh - 147301, Punjab
Tel. No.:	91-1765-254576
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.06.2008
CIN No.: [Company Identification No.]	U27100PB2008PTC031980
Capital Investment / Paid-up Capital :	INR 19.950 Million
PAN No.: [Permanent Account No.]	AADCM9372M
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Steel in Ingots or other primary Forms and other Semi-Finished Products of Steel. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2008 having moderate track record.</p> <p>For the financial year ended 2017, the company has achieved healthy operational revenue but reported low profit margin at 0.14% (approx.)</p> <p>Rating remains constrained on account of low reserves level along with unfavourable gap between trade payables to its trade receivable. And lowest earning per share of the company (i.e., earning per share of INR 0.17 against face value of INR 10)</p> <p>However, the rating weakness is partially offset by debt free balance sheet of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The company can be considered for business dealings with some caution.</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

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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 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.

INFORMATION DENIED BY

Name :	Mr. Kuldeep Mittal
Designation :	Director
Contact No.:	91-9814999590
Date :	12.11.2018

LOCATIONS

Registered Office/ Factory :	B-7, Focal Point, Mandi Gobindgarh - 147301, Punjab, India
Tel. No.:	91-1765-254576
Mobile No.:	91-9814999590 (Mr. Kuldeep Mittal)
Fax No.:	Not Available
E-Mail :	chamundamultimetal@gmail.com

DIRECTORS

As on 31.03.2018

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Name :	Mr. Kuldeep Mittal
Designation :	Wholetime Director
Address :	House No. 205, Street No. 1, Subhash Nagar, Sector 20-D, Mandi Gobindgarh-147301, Punjab, India
Date of Birth/Age :	14.07.1976
Date of Appointment :	03.06.2008
DIN No:	02183698
Name :	Mr. Dev Karan
Designation :	Wholetime Director
Address :	House No. 55, Ward No. 11, Gali Ram Sharanam, Partap Road, Moga-142001, Punjab, India
Date of Birth/Age :	10.01.1950
Date of Appointment :	03.06.2008
DIN No:	02190592

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Kuldeep Mittal	137000
Dev Karan	76000
Sudesh Kumar	90000
Saurav Bansal	196500
Usha Bansal	65000
Asha Bansal	35000
Kusum Rani	250000
Shurti Bansal	115000
Arun Kumar	100000
Nirmla Devi	50000
Mandeep Mittal	96000
Vipul Mittal W/O Kuldeep Mittal	54000
Naresh Mittal	50000
Sharan Dass	351500
Shashi Bansal	50000
Kupinder Bansal	279000
Total	1995000

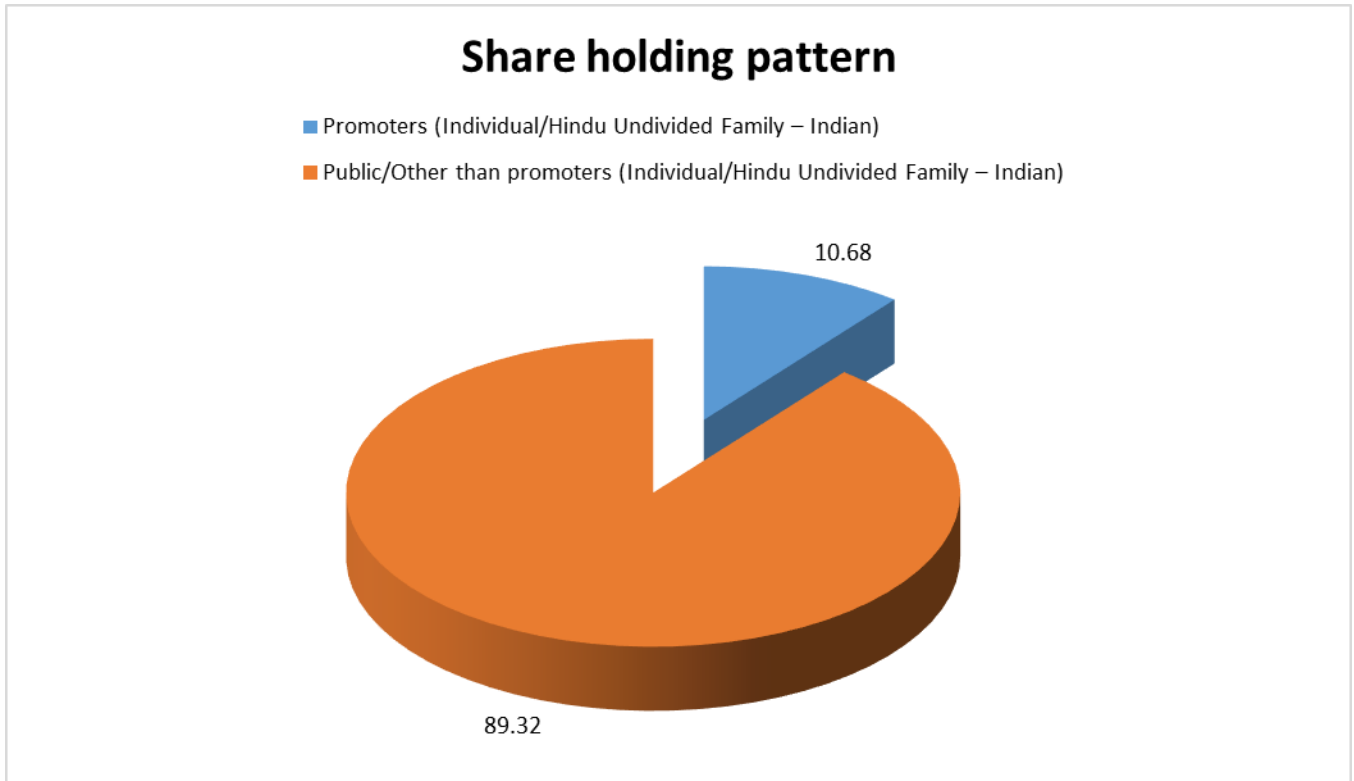
Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	10.68
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	89.32

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Total	100.00
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BUSINESS DETAILS

Line of Business :	Manufacturer of Steel in Ingots or other primary Forms and other Semi-Finished Products of Steel. (Registered Activity)	
Products / Services :	ITC Code No.	Products/Services Description
	24103	Steel in Ingots or other primary Forms and other Semi-Finished Products of Steel
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	Banker Name :	Union Bank of India
	Branch :	Motia Khan, Mandi Gobindgarh, Mandi Gobindgarh - 147301, Punjab, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	O. P. Tulsyan and Company Chartered Accountants
Address :	Plot No.42-43, B.D. Complex, Mandi Gobinbdgarh – 147301, Punjab, India
Tel. No.:	91-1765-254576
Mobile No.:	91-9417256576
Income-tax PAN of	AAAF00729Q

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auditor or auditor's firm :	
Membership No:	094171
Memberships :	Not Available
Collaborators :	Not Available
Related Party:	M.M. Steel Rolling Mills

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2,500,000	Equity Shares	INR 10/- each	INR 25.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1,995,000	Equity Shares	INR 10/- each	INR 19.950 Million

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	19.950	19.950	25.000
(b) Reserves & Surplus	5.851	5.437	6.437
(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)	25.801	25.387	31.437
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	4.019	1.883	0.001
(c) Other current liabilities	15.109	8.022	9.145
(d) Short-term provisions	0.236	0.175	0.653
Total Current Liabilities (4)	19.364	10.080	9.799
TOTAL	45.165	35.467	41.236
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.420	11.536	12.750
(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)	0.627	0.625	0.632
(d) Long-term Loan and Advances	7.093	7.098	7.098
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	18.140	19.259	20.480

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	11.204	8.096	5.674
(c) Trade receivables	2.169	5.388	8.310
(d) Cash and cash equivalents	13.037	1.841	4.436
(e) Short-term loans and advances	0.520	0.789	2.245
(f) Other current assets	0.095	0.094	0.091
Total Current Assets	27.025	16.208	20.756
TOTAL	45.165	35.467	41.236

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	303.558	247.840	343.369
	Other Income	0.911	0.951	1.132
	TOTAL	304.469	248.791	344.501
Less	EXPENSES			
	Cost of Materials Consumed	224.371	188.649	276.369
	Purchases of Stock-in-Trade	12.274	3.926	5.354
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.156)	(2.205)	0.349
	Employees benefits expense	2.722	2.824	3.277
	Other expenses	64.446	53.783	56.862
	TOTAL	302.657	246.977	342.211
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.812	1.814	2.290
Less	FINANCIAL EXPENSES	0.002	0.009	0.010
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.810	1.805	2.280
Less	DEPRECIATION/ AMORTISATION	1.060	1.215	1.401
	PROFIT/ (LOSS) BEFORE TAX	0.750	0.590	0.879
Less	TAX	0.337	0.292	0.286
	PROFIT/ (LOSS) AFTER TAX	0.413	0.298	0.593

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IMPORTS					
	Raw Materials		0.000	19.305	5.977
	TOTAL IMPORTS		0.000	19.305	5.977
	Earnings / (Loss) Per Share (INR)		0.17	0.12	0.24

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	10.562	3.088	1.953
Net cash flows from operating activity	10.224	2.804	1.681

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	2.61	7.94	8.83
Account Receivables Turnover (Income / Sundry Debtors)	139.95	46.00	41.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	6.20	3.57	0.00
Inventory Turnover (Operating Income / Inventories)	0.16	0.22	0.40
Asset Turnover (Operating Income / Net Fixed Assets)	0.17	0.16	0.18

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.43	0.28	0.24
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.75	0.40	0.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.40	0.45	0.41
Interest Coverage Ratio (PBIT / Financial Charges)	906.00	201.56	229.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.14	0.12	0.17
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.91	0.84	1.44
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.60	1.17	1.89

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.40	1.61	2.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.82	0.80	1.54
G-Score Ratio Financial (Networth / Total Assets)	0.57	0.72	0.76
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.40	1.61	2.12

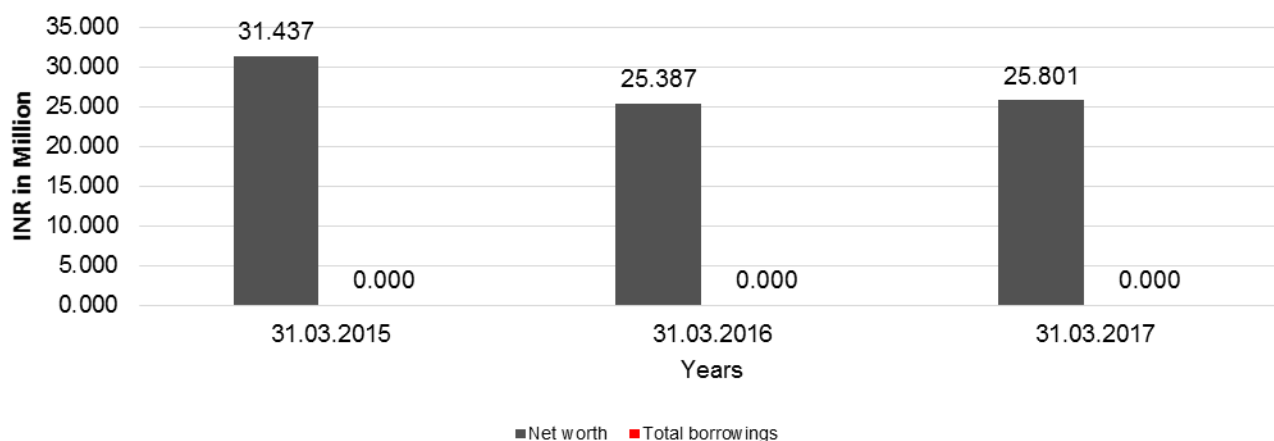
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in 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	25.000	19.950	19.950
Reserves & Surplus	6.437	5.437	5.851
Net worth	31.437	25.387	25.801
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

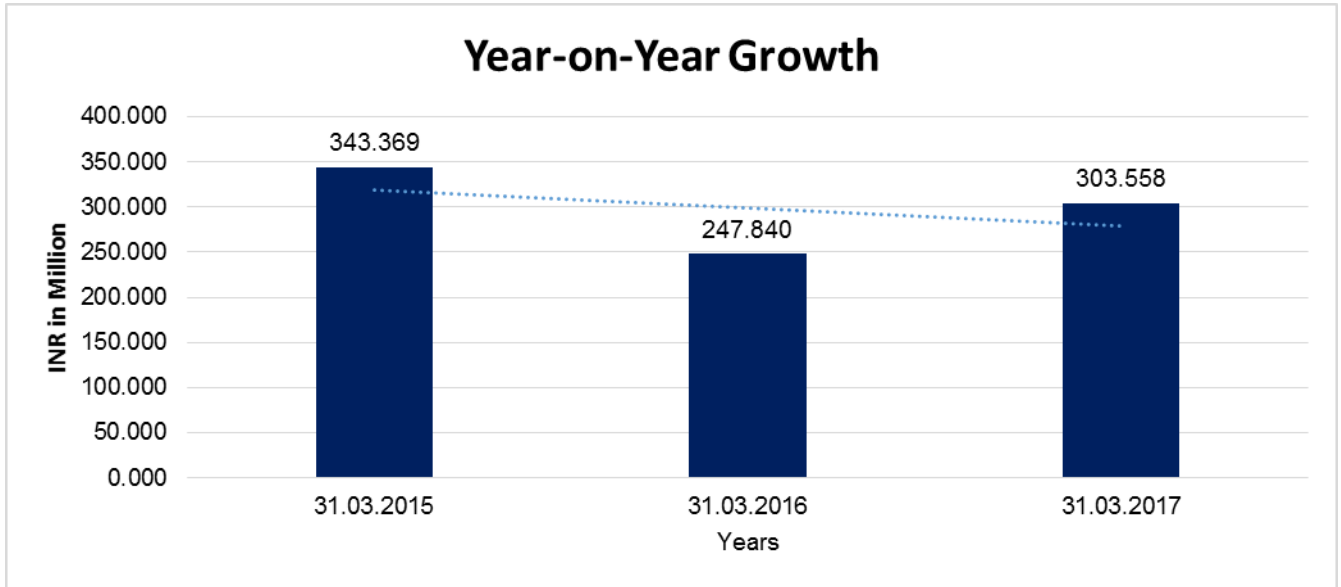
Debt to Equity



YEAR-ON-YEAR GROWTH

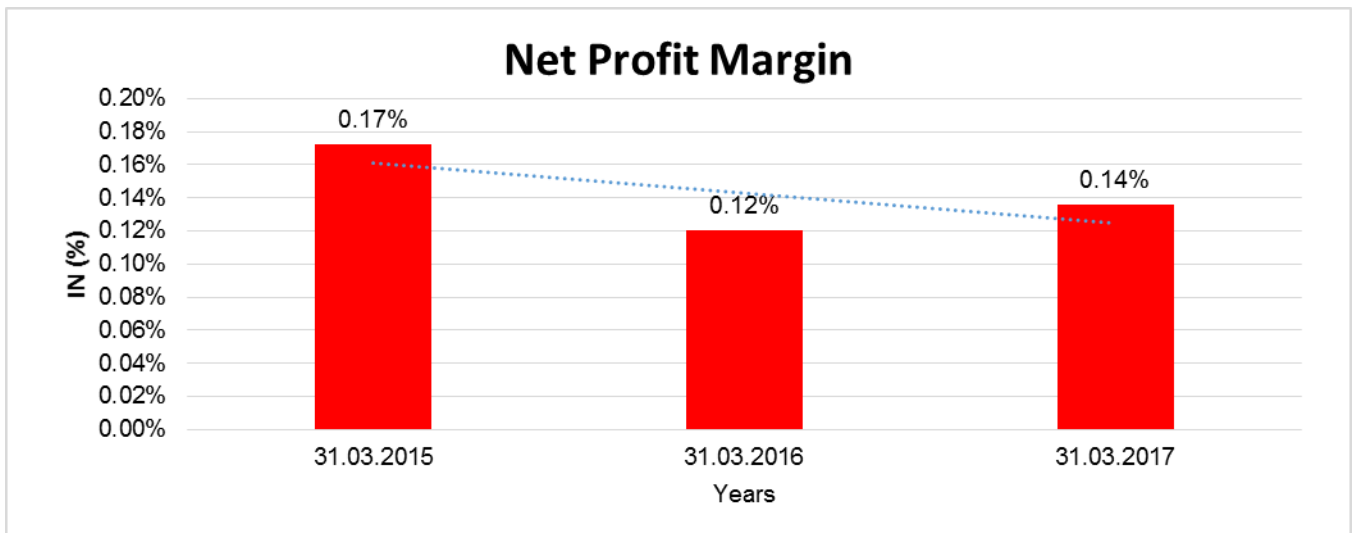
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	343.369	247.840	303.558
		(27.821)	22.481

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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	343.369	247.840	303.558
Profit /(Loss)	0.593	0.298	0.413
	0.17%	0.12%	0.14%



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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	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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	B892484 47	101783 63	Union Bank of India	17/08/200 9	-	08/11/2 013	20000000.0	Motia Khan, Mandi Gobindgarh, Mandi Gobindgarh - 147301, Punjab, India
2	B892470 68	101783 62	UNION BANK OF INDIA	17/08/200 9	10/09/20 12	08/11/2 013	40000000.0	Motia Khan, Mandi Gobindgarh, Mandi Gobindgarh - 147301, Punjab, India

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Computer
- Telephone and Mobile
- Car
- TV and Camera
- Scooter
- Air Conditioner

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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	DIV
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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