

## MIRA INFORM REPORT

Report No. :	541467
Report Date :	26.11.2018

### IDENTIFICATION DETAILS

Name :	MTC BUSINESS PRIVATE LIMITED
Registered Office :	401-404, 4 <sup>th</sup> Floor, Navkar Commercial Complex, Sir M.V Road, Andheri (East), Mumbai – 400069, Maharashtra
Tel. No.:	91-22-67872900/45
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.12.2000
CIN No.: [Company Identification No.]	U51420MH2000PTC130172
Capital Investment / Paid-up Capital :	INR 95.040 Million
IEC No.: [Import-Export Code No.]	0301062242
PAN No.: [Permanent Account No.]	AACCM4795M
GSTN : [Goods & Service Tax Registration No.]	06AACCM4795M1ZX [Haryana] 29AACCM4795M1ZP [Karnataka] 33AACCM4795M1Z0 [Tamilnadu] 27AACCM4795M1ZT [Maharashtra] 05AACCM4795M1ZZ [Uttarakhand] 36AACCM4795M1ZU [Telangana] 24AACCM4795M1ZZ [Gujarat] 37AACCM4795M1ZS [Andhra Pradesh]
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>Wholesale of metal and non-metal waste and scrap.</li> <li>Wholesale of metals and metal ores. [Registered Activity]</li> <li>Manufacturer, Trader, Importer and also Wholesaler of Structural Steel,</li> </ul>

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	Metal and Metal Ores, Metal and Non-Metal Waste and Scrap. [Confirmed by management]
<b>No. of Employees :</b>	150 (Approximately)

**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<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>Maximum Credit Limit :</b>	USD 4300000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>MTC Business Private Limited (MTCBPL), incorporated in year 2000 by Mr. Maganlal Mehta, is the flagship company of the "MTC" Group. It is an established company having fine track record.</p> <p>It is engaged in manufacturing of Structural Steel and also engaged in trading of Ferrous and Non- Ferrous Metals.</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to previous year but has managed to maintain average profit margin of 1.63%.</p> <p>The rating takes into consideration the healthy financial profile of the company marked by strong network base along with comfortable debt coverage indicators</p> <p>However, these rating strengths are partially offset by inherent thin profitability margins due to the trading nature of business, susceptibility of operating profitability to volatility in commodity prices &amp; foreign exchange rate fluctuations and its presence in fragmented &amp; competitive nature of metal trading business.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for normal business dealings at usual trade terms and conditions.</p>

**NOTES :**

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Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 31-03-2016.

**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 26.11.2018.

**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**

<b>Name :</b>	Mr. Sanjay Mehta
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-8079465168
<b>Date :</b>	22.11.2018

**Management Non-Cooperative (Tel. No.: 91-22-67872900 / 45)**

**LOCATIONS**

<b>Registered Office/Corporate Office :</b>	401-404, 4 <sup>th</sup> Floor, Navkar Commercial Complex, Sir M.V Road, Andheri (East), Mumbai – 400069, Maharashtra, India
<b>Tel. No.:</b>	91-22-67872900/45
<b>Mobile No.:</b>	91-8079465168 (Mr. Sanjay Maganlal Mehta)
<b>Fax No.:</b>	91-22-67410875/67250964
<b>E-Mail :</b>	<a href="mailto:info@mtcgroup.in">info@mtcgroup.in</a> <a href="mailto:mtcimports@gmail.com">mtcimports@gmail.com</a> <a href="mailto:accounts@mtcgroup.in">accounts@mtcgroup.in</a>
<b>Website :</b>	<a href="http://www.mtcgroup.in">www.mtcgroup.in</a>
<b>Location:</b>	Owned
<b>Locality:</b>	Commercial
<b>Warehouse:</b>	Plot No.44 to 47, Jawahar Co-Operative Industrial Estate, Village Kamothe, Kalamboli, Raigad, Maharashtra, India
<b>Tel No.:</b>	91-22-27420912/27423755
<b>Fax No.:</b>	91-22-27423855
<b>Email :</b>	<a href="mailto:yard@mtcgroup.in">yard@mtcgroup.in</a>
<b>Factory:</b>	Madarpakkam Road, Periya, Obula 147, Thiruvallur Chennai-601201, Tamilnadu, India
<b>Branch Office 1 :</b>	Survey No. 15, Zak Industrial Estate, Near Bapazitaram Weighbridge, Village :

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	Zak, Dehagam, Gandhinagar, Gujarat, India
<b>Branch Office 2 :</b>	VI A, Calve Chateau Nilgiris Super Market Building, 808 Poonamallee High Road, Kilpauk, Chennai - 600010, Tamilnadu, India
<b>Branch Office 3 :</b>	Khasra No. 33, Kherki Daula Village, Near Manaser Toll, Gurugram – 122004, Haryana, India
<b>Branch Office 4:</b>	301/302, Vertex Vikas, A Wing, Andheri East, Mumbai – 400069, Maharashtra, India
<b>Branch Office 5 :</b>	Plot No. E-559, Sanand Engineering Estate, Opposite Posco (I) Steel Processing Centre, GIDC Sanand, Ahmedabad India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Narendra Maganlal Mehta
<b>Designation :</b>	Director
<b>Address :</b>	602-A, Jayshankar Krupa Co-operative Hosing Society, Old Nagardas, Road, Andheri (East), Mumbai - 400069, Maharashtra, India
<b>Date of Birth/Age :</b>	10.12.1965
<b>Qualification :</b>	B. Com
<b>Date of Appointment :</b>	21.12.2000
<b>PAN No.:</b>	AABPM6765B
<b>DIN No.:</b>	00179992
<b>Name :</b>	Mr. Sanjay Maganlal Mehta
<b>Designation :</b>	Director
<b>Address :</b>	A/602, A Wing, Jay Shankar Krupa Housing Society Limited, Old Nagardas Road, Andheri (East), Mumbai – 400069, Maharashtra, India
<b>Date of Birth/Age :</b>	14.05.1968
<b>Qualification :</b>	B. Com
<b>Date of Appointment :</b>	02.04.2001
<b>PAN No.:</b>	AACPM6147L
<b>DIN No.:</b>	00541528
<b>Name :</b>	Mr. Lalit Baliya
<b>Designation :</b>	Director
<b>Address :</b>	C-302, Gajalaxmi Apartment, Kolsawala Compound, Old Nagardas Road, Andheri (East), Mumbai – 400069, Maharashtra, India
<b>Date of Birth/Age :</b>	26.10.1967
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	03.03.2007
<b>PAN No.:</b>	AABPB1937A

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DIN No.:	00282727
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**KEY EXECUTIVES**

<b>Name :</b>	Pradhuma Didwania
<b>Designation :</b>	Secretary
<b>Address :</b>	404/1-A, Tirupati Darshan, Balaji Nagar,, Bhayandar West, Thane - 401101, Maharashtra, India
<b>Date of Appointment :</b>	19.05.2015
<b>PAN No.:</b>	AABPD5280E
<b>Name :</b>	Mr. Rushal
<b>Designation :</b>	Accounts Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares	% of Holding
Maganlal Moolchand Mehta	3202000	33.69
Narendra Maganlal Mehta	802000	8.44
Sanjay Maganlal Mehta	800000	8.42
Manoj Maganlal Mehta	4700000	49.45
<b>Total</b>	<b>9504000</b>	<b>100.00</b>

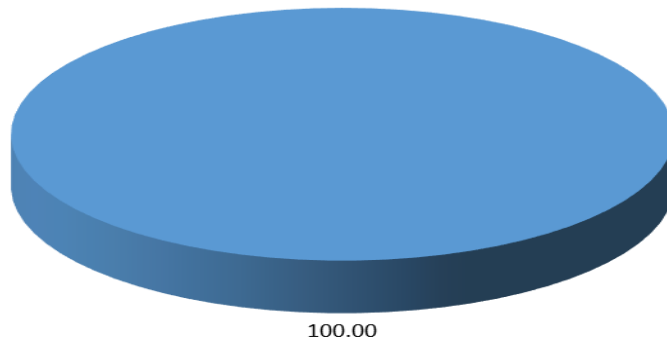
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 29.09.2017**

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

### Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Wholesale of metal and non-metal waste and scrap.</li> <li>Wholesale of metals and metal ores. [Registered Activity]</li> <li>Manufacturer, Trader, Importer and also Wholesaler of Structural Steel, Metal and Metal Ores, Metal and Non-Metal Waste and Scrap. [Confirmed by management]</li> </ul>	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	Wholesale of metal and non-metal waste and scrap	46699
	Wholesale of metals and metal ores	46620
	Manufacture of other structural metal products	25119
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>		
	<b>Products :</b>	Ferrous and Non Ferrous Metal
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>United States of America</li> <li>European Countries</li> </ul>
<b>Terms :</b>		
	<b>Selling :</b>	L/C, Cheque and Credit (60/90 Days) / Other

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<b>Purchasing :</b>	L/C, Cheque and Credit (60/90 Days) / Other
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**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	Wholesalers, Retailers, Manufacturer		
	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
<b>Remark:</b>	--		
<b>No. of Employees :</b>	150 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	Union Bank of India	
	<b>Branch :</b>	Andheri (East), Mumbai, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	91-22-26839258 (Ringling)	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
<b>Remark :</b>	--		
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>LONG TERM BORROWING</b>		

	Term loans from banks	4.257	6.105
	<b>SHORT TERM BORROWING</b>		
	Loans repayable on demand	2939.501	3608.770
	<b>Total</b>	<b>2943.758</b>	<b>3614.875</b>

<b>Auditors :</b>	
<b>Name :</b>	A.T. Jain and Company Chartered Accountants
<b>Address :</b>	212, Rewa Chambers, 31 New Marine Lines, Mumbai – 400020, Maharashtra, India
<b>Tel. No.:</b>	91-22-22035151/ 22035252
<b>Fax No.:</b>	91-22-22083820
<b>Fax No.:</b>	<a href="mailto:atjain@vsnl.com">atjain@vsnl.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AABFA2587P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>• Madhuban Trade-Steels Private Limited (U99999PN1997PTC109372)</li> <li>• M S Metals and Steels Private Limited (U27320KA2004PTC034057)</li> <li>• M M Ceramics and Ferro Alloys</li> <li>• Madhuban Motors Private Limited (U51502MH2004PTC146683)</li> </ul>
<b>Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• MGK International INC</li> <li>• Multi Trade Links UK Limited</li> <li>• Multi Metal Link FZC</li> </ul>

## CAPITAL STRUCTURE

**AS ON 31.03.2017**

### **Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

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

No. of Shares	Type	Value	Amount
9504000	Equity Shares	INR 10/- each	INR 95.040 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
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	95.040	95.040	95.040
(b) Reserves and Surplus	1419.243	1241.774	1115.645
(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>1514.283</b>	<b>1336.814</b>	<b>1210.685</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	151.757	118.105	201.304
(b) Deferred tax liabilities (Net)	15.837	14.400	11.680
(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>167.594</b>	<b>132.505</b>	<b>212.984</b>
(4) Current Liabilities			
(a) Short-term borrowings	2939.501	3670.238	3419.469
(b) Trade payables	173.000	732.330	162.760
(c) Other current liabilities	121.249	72.334	137.885
(d) Short-term provisions	30.400	18.558	19.956
<b>Total Current Liabilities (4)</b>	<b>3264.150</b>	<b>4493.460</b>	<b>3740.070</b>
<b>TOTAL</b>	<b>4946.027</b>	<b>5962.779</b>	<b>5163.739</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	410.655	326.076	317.503
(ii) Intangible Assets	0.284	0.220	0.297
(iii) Tangible assets capital work-in-progress	41.872	4.805	4.692
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	85.340	87.170	90.679
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	73.549	95.151	89.770
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>611.700</b>	<b>513.422</b>	<b>502.941</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	819.915	1898.857	705.377
(c) Trade receivables	1764.177	1819.232	2694.059
(d) Cash and bank balances	383.039	482.237	446.939
(e) Short-term loans and advances	1327.916	1225.982	745.013
(f) Other current assets	39.280	23.049	69.410
<b>Total Current Assets</b>	<b>4334.327</b>	<b>5449.357</b>	<b>4660.798</b>
<b>TOTAL</b>	<b>4946.027</b>	<b>5962.779</b>	<b>5163.739</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	10861.673	11083.321	14376.740
	Other Income	292.108	239.005	157.809
	<b>TOTAL</b>	<b>11153.781</b>	<b>11322.326</b>	<b>14534.549</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	956.550	807.003	720.814
	Purchases of Stock-in-Trade	7708.535	10548.780	12707.477
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1095.315	(1211.278)	0.213
	Employee benefit expense	132.733	105.211	87.381
	CSR expenditure	2.500	1.175	0.000
	Other expenses	767.485	642.136	592.119
	<b>TOTAL</b>	<b>10663.118</b>	<b>10893.027</b>	<b>14108.004</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>490.663</b>	<b>429.299</b>	<b>426.545</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	202.533	218.559	228.487
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>288.130</b>	<b>210.740</b>	<b>198.058</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	22.677	24.891	25.680
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>265.453</b>	<b>185.849</b>	<b>172.378</b>
<b>Less</b>	<b>TAX</b>	87.984	59.720	55.409
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>177.469</b>	<b>126.129</b>	<b>116.969</b>

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	<b>Earnings / (Loss) Per Share (INR)</b>	<b>18.67</b>	<b>13.27</b>	<b>NA</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.847	2.979	3.097
Cash generated from operations	827.548	18.728	(30.999)
Net cash flows from (used in) operations	764.487	(41.365)	(90.520)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	59.28	59.91	68.40
Account Receivables Turnover (Income / Sundry Debtors)	6.16	6.09	5.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	7.29	23.54	4.42
Inventory Turnover (Operating Income / Inventories)	0.60	0.23	0.60
Asset Turnover (Operating Income / Net Fixed Assets)	1.08	1.30	1.32

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.69	0.77	0.76
Debt Equity Ratio (Total Liability / Networth)	2.04	2.84	2.99
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.16	3.36	3.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.30	0.25	0.27

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Interest Coverage Ratio ( <i>PBIT / Financial Charges</i> )	2.42	1.96	1.87
--	------	------	------

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ( <i>(PAT / Sales) * 100</i> )	%	1.63	1.14	0.81
Return on Total Assets ( <i>(PAT / Total Assets) * 100</i> )	%	3.59	2.12	2.27
Return on Investment (ROI) ( <i>(PAT / Networth) * 100</i> )	%	11.72	9.44	9.66

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio ( <i>Current Assets / Current Liabilities</i> )		1.33	1.21	1.25
Quick Ratio ( <i>(Current Assets – Inventories) / Current Liabilities</i> )		1.08	0.79	1.06
G-Score Ratio Financial ( <i>Networth / Total Assets</i> )		0.31	0.22	0.23
G-Score Ratio Debt ( <i>Debts / Equity Capital</i> )		32.55	39.89	38.13
G-Score Ratio Liquidity ( <i>Total Current Assets / Total Current Liabilities</i> )		1.33	1.21	1.25

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

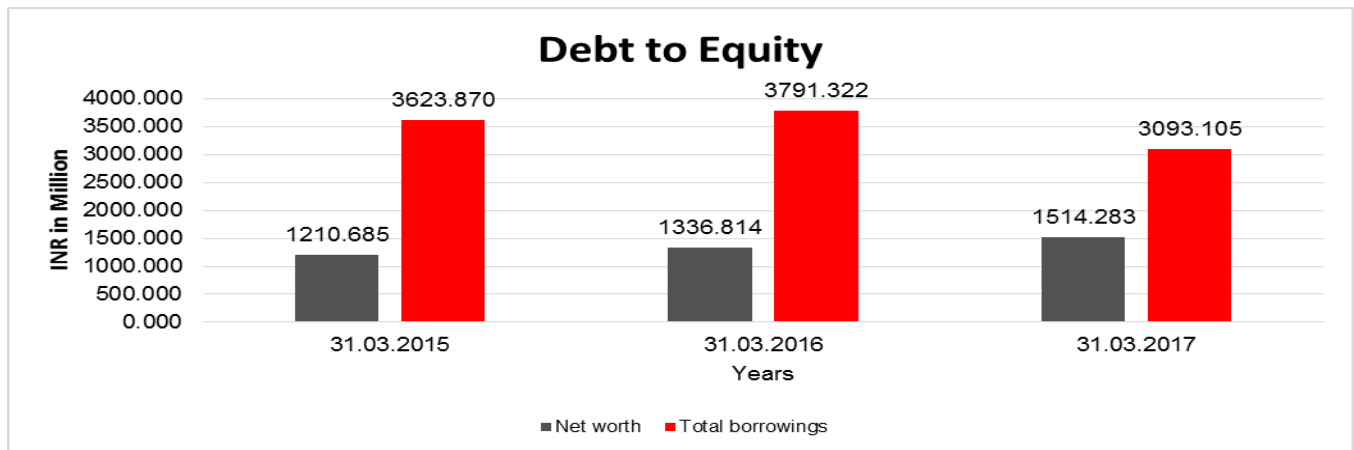
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	95.040	95.040	95.040
Reserves & Surplus	1115.645	1241.774	1419.243
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1210.685</b>	<b>1336.814</b>	<b>1514.283</b>

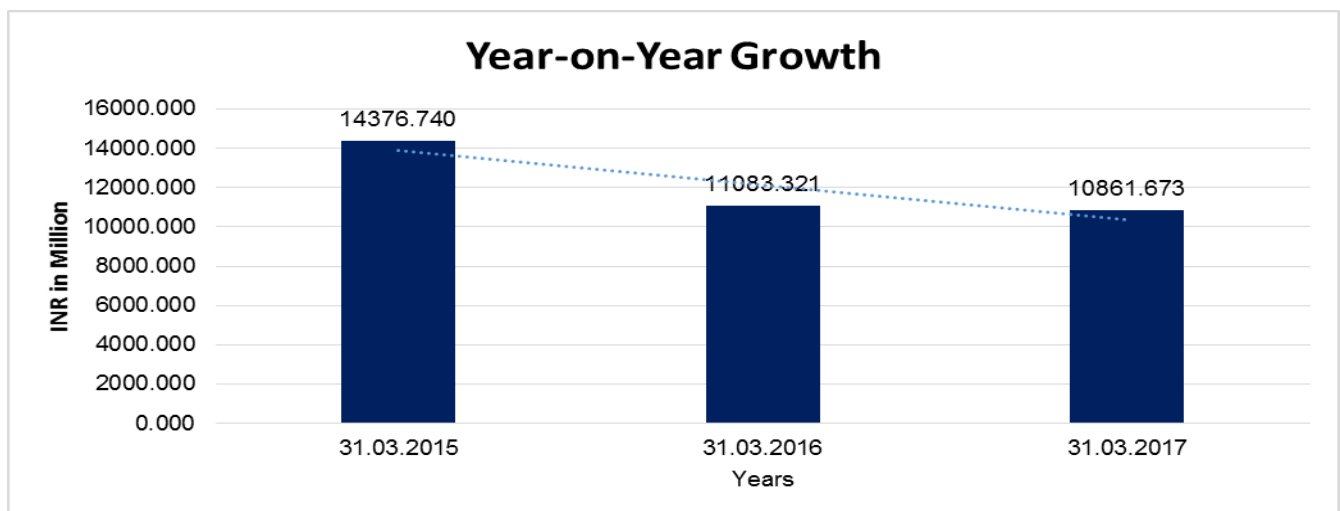
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Long-term borrowings	201.304	118.105	151.757
Short term borrowings	3419.469	3670.238	2939.501
Current maturities of long-term debts	3.097	2.979	1.847
<b>Total borrowings</b>	<b>3623.870</b>	<b>3791.322</b>	<b>3093.105</b>
<b>Debt/Equity ratio</b>	<b>2.993</b>	<b>2.836</b>	<b>2.043</b>



**YEAR-ON-YEAR GROWTH**

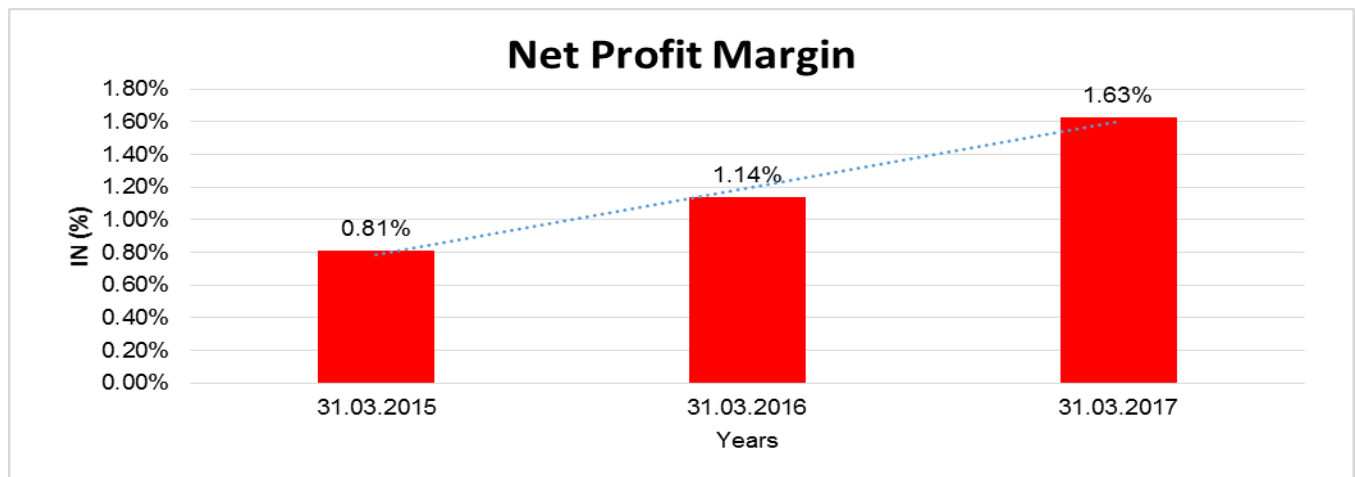
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	14376.740	11083.321	10861.673
	0.000	(22.908)	(2.000)



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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	14376.740	11083.321	10861.673
Profit/ (Loss)	116.969	126.129	177.469
	<b>0.81 %</b>	<b>1.14 %</b>	<b>1.63 %</b>



**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	95.040	95.040
(b) Reserves and Surplus	1953.576	1682.218
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>2048.616</b>	<b>1777.258</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	151.759	118.106
(b) Deferred tax liabilities (Net)	15.837	14.400
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>167.596</b>	<b>132.506</b>
(4) Current Liabilities		

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(a) Short-term borrowings	4874.725	5399.718
(b) Trade payables	780.849	1223.704
(c) Other current liabilities	224.680	165.850
(d) Short-term provisions	36.296	18.598
<b>Total Current Liabilities (4)</b>	<b>5916.550</b>	<b>6807.870</b>
<b>TOTAL</b>	<b>8132.762</b>	<b>8717.634</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	417.912	333.148
(ii) Intangible Assets	1.053	0.220
(iii) Tangible assets capital work-in-progress	41.872	4.805
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.001	7.379
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	127.624	95.935
(e) Other Non-current assets	0.000	0.000
<b>Total Non-Current Assets</b>	<b>588.462</b>	<b>441.487</b>
(2) Current assets		
(a) Current investments	3.954	3.949
(b) Inventories	1474.525	2439.182
(c) Trade receivables	3149.464	3289.628
(d) Cash and bank balances	798.117	910.251
(e) Short-term loans and advances	1882.202	1609.380
(f) Other current assets	236.038	23.757
<b>Total Current Assets</b>	<b>7544.300</b>	<b>8276.147</b>
<b>TOTAL</b>	<b>8132.762</b>	<b>8717.634</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Total Revenue from operations	26414.130	23818.738
	Other Income	243.884	175.148
	<b>TOTAL</b>	<b>26658.014</b>	<b>23993.886</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	956.550	807.003
	Purchases of Stock-in-Trade	22466.962	22203.377
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	982.811	(1485.984)
	Employee benefit expense	205.356	178.704

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	CSR expenditure	2.500	1.175
	Other expenses	1318.090	1598.827
	<b>TOTAL</b>	<b>25932.269</b>	<b>23303.102</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>725.745</b>	<b>690.784</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	336.395	322.199
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>389.350</b>	<b>368.585</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	24.795	27.164
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>364.555</b>	<b>341.421</b>
<b>Less</b>	<b>TAX</b>	119.561	89.279
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>244.994</b>	<b>252.142</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No

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

**NOTE:** Registered office of the company has been shifted from 301-302, Vertex Vikas, A Wing, Opposite Railway Station, Andheri (East), Mumbai – 400069, Maharashtra, India to the present address w.e.f 04.03.2013.

### CORPORATE INFORMATION

Subject is registered as a private limited company under the provision of the Companies Act, 1956 and has a Corporate Identity Number (CIN) as U51420MH2000PTC130172. The company primarily deals in Ferrous and Non Ferrous Metal and Scrap and has its registered office in Mumbai. The Company also has taken a manufacturing unit on lease at Chennai where the manufacturing of Structured Steel is carried on.

### SEGMENT INFORMATION

The Company is in the business of dealing, primarily in ferrous and non-ferrous metal/scrap, H.R./C.R. coils, Steam coal and Metallurgical coke. The entire operations of the business are categorised as a single segment since the risk and returns from the sale of these products are quite similar. The Company has operations within various locations in India, where the economic environment is subject to the same risks and returns. Thus, there is only one reportable segments, primary or secondary, as per Accounting Standard – 17 on Segment Reporting issued under the Companies (Accounting Standards) Rules, 2006.

### UNSECURED LOANS:

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Loans and advance from related parties	147.500	112.000
<b>SHORT TERM BORROWINGS</b>		
Term loans	0.000	61.468

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<b>Total</b>	<b>147.500</b>	<b>173.468</b>
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**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	G91227 629	100185 926	SUNDA RAM FINANC E LIMITED	31/05/2 018	-	-	10114850.0	21 PATULLOS ROADCHENNAITa60 0002IN
2	G84662 311	100171 063	SUNDA RAM FINANC E LIMITED	27/03/2 018	-	-	7751088.0	21 PATULLOS ROADCHENNAITa60 0002IN
3	G90420 431	100184 599	SUNDA RAM FINANC E LIMITED	27/03/2 018	-	-	816550.0	21 PATULLOS ROADCHENNAITa60 0002IN
4	G84092 279	100169 604	SUNDA RAM FINANC E LIMITED	21/03/2 018	-	-	2558320.0	21 PATULLOS ROADCHENNAITa60 0002IN
5	G83075 093	100167 139	SUNDA RAM FINANC E LIMITED	20/03/2 018	-	-	3837480.0	21 PATULLOS ROADCHENNAITa60 0002IN
6	G83501 858	100168 393	ICICI BANK LIMITED	15/03/2 018	-	-	997000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu390 007IN
7	G83285 106	100167 566	UNION BANK OF INDIA	20/02/2 018	28/02/20 18	-	800000000.0	Andheri (East) Branch, Mayani Manor,Sir M.V. Road, Andheri (East),MumbaiMH400 069IN
8	G83214 007	100166 056	UNION BANK OF INDIA	20/02/2 018	28/02/20 18	-	1314300000.0	Andheri (East) Branch, Mayani Manor,Sir M.V. Road, Andheri (East),MumbaiMH400 069IN

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9	G70409 990	100140 495	ICICI BANK LIMITED	20/11/2 017	-	-	2772000.0	Landmark Race Course Circle,Alkapuri,Vadod araGJ390015IN
10	G81257 305	104590 58	UNION BANK OF INDIA	18/09/2 013	28/02/20 18	-	1000000000.0	Andheri (East) Branch, Mayani Manor,Sir M.V. Road, Andheri (East),MumbaiMH400 069IN

**FIXED ASSETS:**

**Tangible Assets**

- Land
- Buildings
- Other Building
- Plant and Equipment
- Other plant and Equipment
- Furniture and Fixtures
- Vehicles
- Motor Vehicles
- Office Equipment
- Computer Equipment
- Other Equipment

**Intangible Assets**

- Computer Software

**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 records 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 70.68
UK Pound	1	INR 90.62
Euro	1	INR 80.16

**INFORMATION DETAILS**

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