

## MIRA INFORM REPORT

Report No. :	540508
Report Date :	27.11.2018

### IDENTIFICATION DETAILS

Name :	TENSILE STEEL LIMITED
Registered Office :	Hira Bag, Vishwamitri Road, Vadodara-390011, Gujarat
Tel. No.:	91-265-2646265
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.11.1960
CIN No.: [Company Identification No.]	U99999GJ1960PLC001006
Capital Investment / Paid-up Capital :	INR 21.000 Million
PAN No.: [Permanent Account No.]	AAACT6735C
GSTN : [Goods & Service Tax Registration No.]	27AAACT6735C1ZH
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Trader of Steel and Related Products. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

**C**

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1960 and it is engaged as a trader of steel and related products.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year but it has reported loss during the year.</p> <p>Rating takes into consideration, the weak financial risk profile marked by eroded net worth base and weak debt protection metrics.</p> <p>Rating gets constrained due to its presence in highly competitive industry.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured terms and conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

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

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

**EXTERNAL AGENCY RATING**

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NOT AVAILABLE

**RBI DEFAULTERS' LIST STATUS**

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under:

Suit Filed Accounts - Defaulters INR 10.000 Million and above as on 30-Sep-2018 Search Details

Date of extraction 19-Nov-2018

Borrower Containing - TENSILE STEEL

Bank	Branch	Quarter	Borrower Name	Registered Address	Director Name--DIN no. Detail	Out Standing Amount ( INR in Million)
BANK OF INDIA	MUMBAI ASSET RECOVERY	30-09-07	TENSILE STEELS LIMITED	SHOP NO 15 MUNICIPAL BLDG NO 2 SABOO SIDDQUE RD, NEAR CARNAC BRIDGE BOMBAY 1	R S SHARMA--NA, RAMESH R DESAI--NA, VINOD SHARMA--NA, V N KAMTE--NA, Y R MUKATIWALA--NA, RUPALI R DESAI--NA, HIREN R DESAI--NA, C.V.KOTHARI--NA	1331.900
BANK OF INDIA	SPL. ASSET RECOVERY MANAGEMEN	30-06-04	TENSILE STEELS LIMITED	SHOP NO 15 MUNICIPAL BLDG NO 2 SABOO SIDDQUE RD, NEAR CARNAC BRIDGE BOMBAY 1	C.V.KOTHARI--NA, RUPALI R DESAI--NA, V N KAMTE--NA, R S SHARMA--NA, HIREN R DESAI--NA, RAMESH R DESAI--NA, Y R MUKATIWALA--NA, VINOD SHARMA--NA,	134.800
PUNJAB AND SIND BANK	ARB-MUMBAI	30-06-08	TENSILE STEEL LIMITED	15, MUNICIPAL BULDG. NO.2, NEAR CANARC BUNDER-MUMBAI	RAMESH R.DESAI--NA, DAYA BHAI J.SHAH--NA, HARSHVARDAN J.SHAH--NA, SHIRUS SHAH--NA, MAHENDRA JIVANLAL SHAH--NA	29.300
PUNJAB AND SIND BANK	MUMBAI	31-12-02	TENSILE STEEL LIMITED	15,MUNICIPAL BLDG.NO.2,SABU SIDIQI ROAD, NEAR CARNAC BUNDER, MUMBAI-I	DAHABHAI J. SHAH--NA, HARSHAVADAN J. SHAH--NA, MAHENDRA JIVAN LAL SHAH--NA, RAMESH R.DESAI--NA, SHIRISH SHAH--NA	214.100

**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 27.11.2018

**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. Santosh
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-22-23486999
<b>Date :</b>	19.11.2018

**MANAGEMENT NON-COOPERATIVE (91-265-2646265)**

**LOCATIONS**

<b>Registered Office :</b>	Hira Bag, Vishwamitri Road, Baroda-390011, Gujarat, India
<b>Tel. No.:</b>	91-265-2646265
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:tensile.stl@gmail.com">tensile.stl@gmail.com</a>
<b>Godown :</b>	Basement Steel Centre, S T Road, Carnac Bunder, Mumbai-400009, Maharashtra, India
<b>Tel. No.:</b>	91-22-23486999 / 23480094

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Brijeshkumar Kishorsinh Chauhan
<b>Designation :</b>	Director
<b>Address :</b>	32/33, Earth Bungalows, Akshar Chowk, Old Padra Road, Vadodara -390020, Gujarat, India
<b>Date of Appointment :</b>	30.09.2018

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<b>DIN No.:</b>	01570069		
<b>Other Directorship:</b>			
<b>List of Companies</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45201GJ1997PTC033483	SHIV-PRABHA REAL ESTATE PRIVATE LIMITED	24/12/1997	-
<b>List of LLP</b>			
<b>LLPIN/FLLPIN</b>	<b>LLP Name</b>	<b>Begin Date</b>	<b>End Date</b>
AAC-9128	FRESHWAY SERVICES LLP	13/11/2014	11/04/2018
AAF-5457	VIKRAMA INFRA SPACES LLP	22/01/2016	-
<b>Name :</b>	Mr. Amit Mukesh Shah		
<b>Designation :</b>	Director		
<b>Address :</b>	36 Sampatrao Colony, B/H Royal Hotel, R C Dutt Road, Alkapuri, Vadodara-390007, Gujarat, India		
<b>Date of Birth/Age :</b>	22.05.1982		
<b>Date of Appointment :</b>	30.09.2017		
<b>DIN No.:</b>	01993211		
<b>Other Directorship:</b>			
<b>List of Companies</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L24231GJ1988PLC011458	REKVINA LABORATORIES LIMITED	01/08/2000	-
U24230GJ1989PLC011784	RADIANT PARENTERALS LIMITED	01/08/2003	-
U45100MH2001PTC133295	SHAKUN PHARMA PRIVATE LIMITED	30/09/2016	-
U92190MH2009PTC195833	ONMOVE ENTERTAINMENT PRIVATE LIMITED	01/10/2009	-
U72200PN2010PTC136815	PANSOFT DATA SOLUTIONS PRIVATE LIMITED	12/07/2010	-
U45200GJ2016PTC092350	PHC BUILDCON PRIVATE LIMITED	04/06/2016	-
U74999GJ2016NPL094873	VARSHABEN MUKESHBHAI SHAH FOUNDATION	26/12/2016	-
U72900PN2016PTC167723	COGNIBYTE SOLUTIONS PRIVATE LIMITED	27/12/2016	-
<b>List of LLP</b>			
<b>LLPIN/FLLPIN</b>	<b>LLP Name</b>	<b>Begin Date</b>	<b>End Date</b>
AAG-5775	BANYAN LIFESCIENCE LLP	03/06/2016	-
<b>Name :</b>	Mr. Pankaj Meghraj Chandnani		
<b>Designation :</b>	Director		
<b>Address :</b>	Shirine Garden E 3, Flat No 8, Parihar Chowk, Pune -411007, Maharashtra, India		
<b>Date of Appointment :</b>	30.09.2018		
<b>DIN No.:</b>	02913563		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U72200PN2010PTC136815	PANSOFT DATA SOLUTIONS PRIVATE LIMITED	12/07/2010	-
U72900PN2016PTC167723	COGNIBYTE SOLUTIONS PRIVATE LIMITED	27/12/2016	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Santosh
<b>Designation :</b>	Accounts Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Jyotiben K Shinde	10
Praksh C Tadv	10
Suman P Tadv	10
Bindi Mehta	10
Paresh Patel	10
Kishorbhai Suratwala	10
Ila R Pathak	10
Chandrika Maniyar	10
Pramod Galphade	10
Smita Shah	10
Roshani Pathak	10
Ketan Mehta	10
Parulben P Patel	10
Pramod Maniyar	10
Bhartiben K Suratwala	10
Brij R Pathak	10
Shalin B Shah	10
Shilpa Maniyar	10
Rajendra Pathak	10
Mahesh N Nai	10
Rupali Desai	837570
Ramesh Desai	500000
Hiren Desai	500000
Others - Public	262230
<b>Total</b>	<b>2100000</b>

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

**AS ON 30.09.2017**

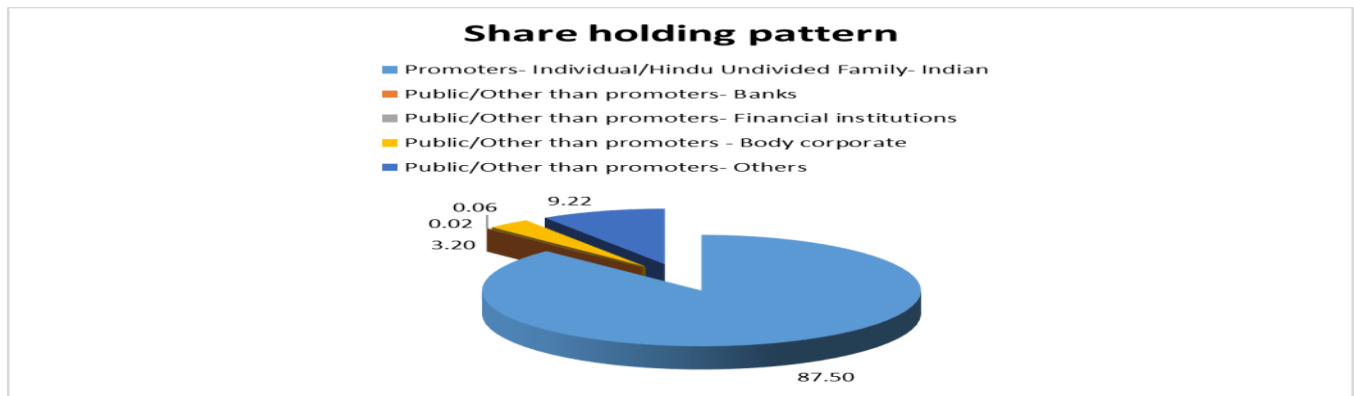
Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	87.50
Public/Other than promoters- Banks	0.02

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**TENSILE STEEL LIMITED - 540508**

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Public/Other than promoters- Financial institutions	0.06
Public/Other than promoters - Body corporate	3.20
Public/Other than promoters- Others	9.22
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader of Steel and Related Products. [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>	
	CR Coils	722620	
	Stainless Steel	730424	
	<b>Name and Description of main products / services</b>	<b>ITC Code of the Product/service</b>	
	Steel and Related Products	72259900	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Divulged		
<b>Imports :</b>	Not Divulged		
<b>Terms :</b>	Not Divulged		

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--

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	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</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>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<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>Auditors :</b>	
<b>Name :</b>	Garg Bros and Associates Chartered Accountants
<b>Address :</b>	14 / 501 Rajnigandha Co-Operating Housing Society, Mhada Oshiwara, Andheri (West), Mumbai 400053, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ADKPJ9766H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

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

No. of Shares	Type	Value	Amount
2100000	Equity Shares	INR 10/- each	INR 21.000 Million

**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	21.000	21.000	21.000
(b) Reserves & Surplus	(923.424)	(639.418)	(644.936)
(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>(902.424)</b>	<b>(618.418)</b>	<b>(623.936)</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	852.515	640.006	640.006
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	4.347	154.407	154.407
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>856.862</b>	<b>794.413</b>	<b>794.413</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	940.841	663.261	612.013
(c) Other current liabilities	0.238	1023.740	636.274
(d) Short-term provisions	0.079	0.956	1.557
<b>Total Current Liabilities (4)</b>	<b>941.158</b>	<b>1687.957</b>	<b>1249.844</b>
<b>TOTAL</b>	<b>895.596</b>	<b>1863.952</b>	<b>1420.321</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.792	41.841	322.835
(ii) Intangible Assets	290.333	284.050	0.000
(iii) Capital work-in-progress	0.000	3.146	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	5.096	5.096	5.096
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	11.756	83.963	82.871
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>310.977</b>	<b>418.096</b>	<b>410.802</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	88.435	88.435
(c) Trade receivables	339.829	971.929	715.841
(d) Cash and cash equivalents	52.809	31.908	29.411
(e) Short-term loans and advances	191.981	353.584	175.832
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>584.619</b>	<b>1445.856</b>	<b>1009.519</b>
<b>TOTAL</b>	<b>895.596</b>	<b>1863.952</b>	<b>1420.321</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	3037.426	1251.290	562.263
	Other Income	19.285	3.373	5.169
	<b>TOTAL</b>	<b>3056.711</b>	<b>1254.663</b>	<b>567.432</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	3037.318	1246.993	558.379
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	88.435	0.000	0.000
	Employees benefits expense	0.000	0.120	0.000
	Other expenses	49.363	1.667	1.124
	<b>TOTAL</b>	<b>3175.116</b>	<b>1248.780</b>	<b>559.503</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(118.405)</b>	<b>5.883</b>	<b>7.929</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>7.654</b>	<b>0.275</b>	<b>0.814</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(126.059)</b>	<b>5.608</b>	<b>7.115</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(126.059)</b>	<b>5.608</b>	<b>7.115</b>
<b>Less</b>	<b>TAX</b>	<b>0.000</b>	<b>0.090</b>	<b>0.150</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(126.059)</b>	<b>5.518</b>	<b>6.965</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(135.03)</b>	<b>2.63</b>	<b>(10.00)</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(183.613)	10.483	431.989
Net cash flows from (used in) operating activities	(185.325)	8.699	431.572

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	40.84	283.51	464.70
Account Receivables Turnover (Income / Sundry Debtors)	8.94	1.29	0.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	113.06	194.14	400.06
Inventory Turnover (Operating Income / Inventories)	0.00	0.07	0.09
Asset Turnover (Operating Income / Net Fixed Assets)	(0.40)	0.02	0.02

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	2.00	1.25	1.33
Debt Equity Ratio (Total Liability / Networth)	(0.94)	(1.03)	(1.03)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(1.04)	(2.73)	(2.00)
Fixed Assets to Networth	(0.33)	(0.53)	(0.52)

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	(15.47)	21.39	9.74

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(4.15)	0.44	1.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	(14.08)	0.30	0.49
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.97	(0.89)	(1.12)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.62	0.86	0.81
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.62	0.80	0.74
G-Score Ratio Financial (Networth / Total Assets)	(1.01)	(0.33)	(0.44)
G-Score Ratio Debt (Debts / Equity Capital)	40.60	30.48	30.48
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.62	0.86	0.81

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

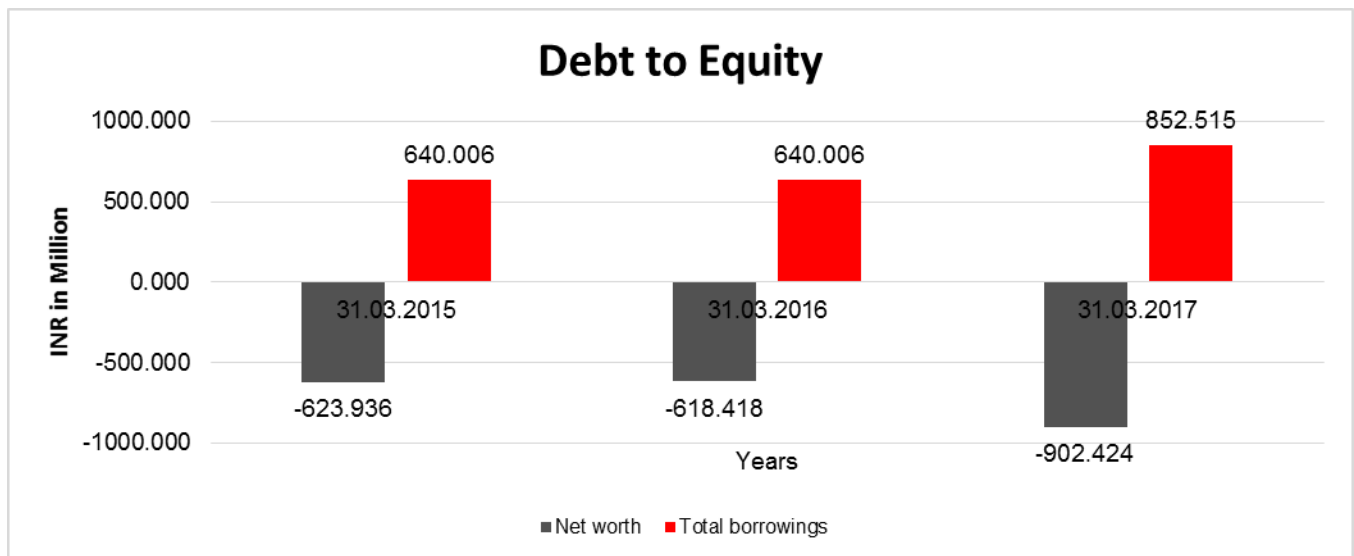
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	21.000	21.000	21.000
Reserves & Surplus	(644.936)	(639.418)	(923.424)
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(623.936)</b>	<b>(618.418)</b>	<b>(902.424)</b>

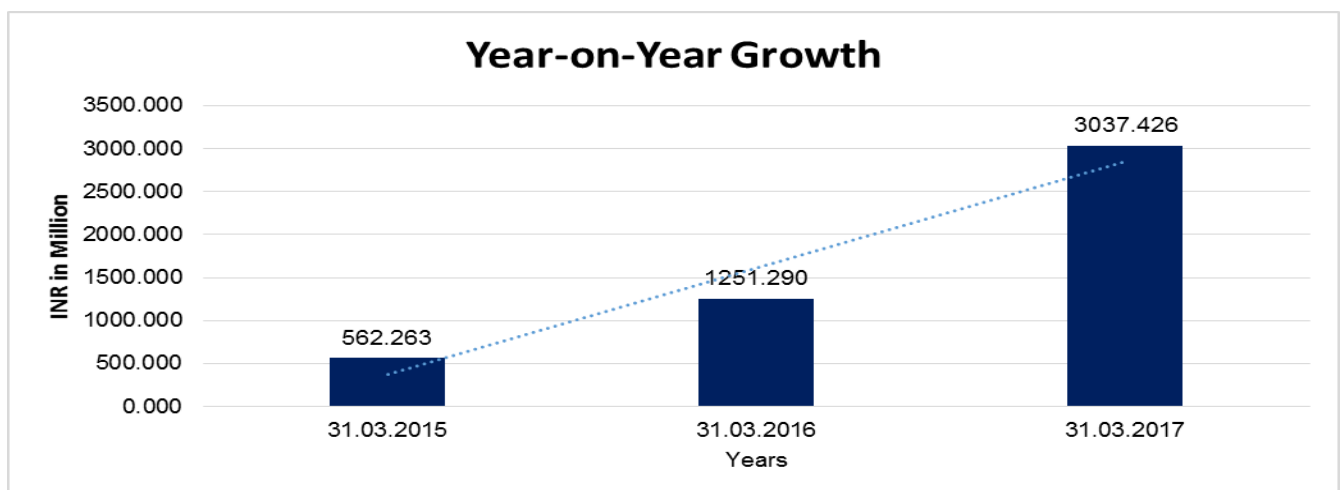
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Long Term borrowings	640.006	640.006	852.515
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>640.006</b>	<b>640.006</b>	<b>852.515</b>
<b>Debt/Equity ratio</b>	<b>(1.026)</b>	<b>(1.035)</b>	<b>(0.945)</b>



#### YEAR-ON-YEAR GROWTH

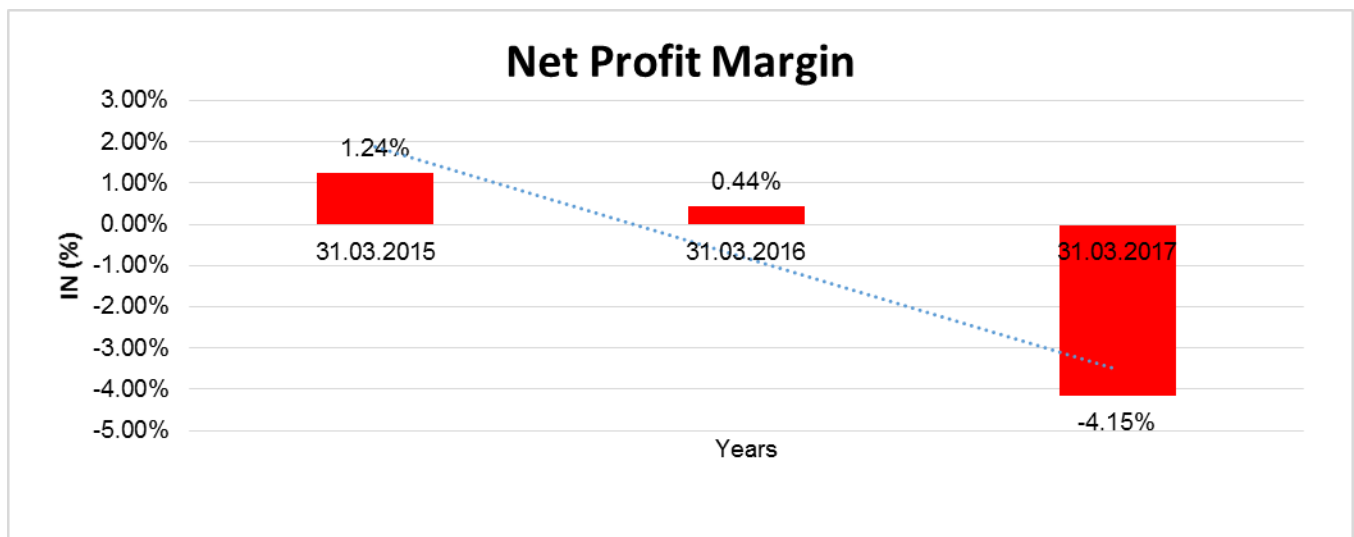
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	562.263	1251.290	3037.426
		<b>122.545</b>	<b>142.744</b>



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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	562.263	1251.290	3037.426
Profit/(Loss )	6.965	5.518	(126.059)
	<b>1.24%</b>	<b>0.44%</b>	<b>(4.15%)</b>



**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	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

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17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Non-convertible debentures others	276.700	276.700
Loans and advances from others	575.815	363.306
<b>Total</b>	<b>852.515</b>	<b>640.006</b>

**INDEX OF CHARGE:**

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIF ICATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G1103 4881	1054 3729	PUNJAB AND MAHARA SHTRA CO- OPERATI VE BANK LIMITED	23/12/ 2014	10/08/20 16	-	800000000.0	CENTRAL OFFICE, 4 & 5, 3RD FLOOR, DREAMS MALL, L.B.S. MARG, BHANDUP (W), MUMBAIMH400078 IN
2	C2157 4843	1052 1030	IFCI LIMITED	15/09/ 2014	-	-	2000000000.0	IFCI TOWER, 61 NEHRU PLACE, NEW DELHIDL110019IN

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**TENSILE STEEL LIMITED - 540508**

**PAGE NO. : 17**

3	C4154 6540	1039 6215	PUNJAB AND MAHARA SHTRA CO-OP. BANK LTD.	26/11/ 2012	-	23/01/201 5	418700000.0	NO. 4 & 5, 3RD FLOOR, DREAMS MALL,L.B.S. MARG, BHANDUP (W),MUMBAIMH400078 IN
4	C4154 9163	8005 2646	PUNJAB AND MAHARA SHTRA CO-OP. BANK LTD.	06/03/ 1979	24/05/20 13	23/01/201 5	10450000.0	NO. 4 & 5, 3RD FLOOR, DREAMS MALL,L.B.S. MARG, BHANDUP (W),MUMBAIMH400078 IN
5	C4154 5484	8005 2644	PUNJAB AND MAHARA SHTRA CO-OP. BANK LTD.	20/02/ 1976	24/05/20 13	23/01/201 5	2000000.0	NO. 4 & 5, 3RD FLOOR, DREAMS MALL,L.B.S. MARG, BHANDUP (W),MUMBAIMH400078 IN
6	C4154 7456	8005 2645	PUNJAB AND MAHARA SHTRA CO-OP. BANK LTD.	20/06/ 1978	24/05/20 13	23/01/201 5	2000000.0	NO. 4 & 5, 3RD FLOOR, DREAMS MALL,L.B.S. MARG, BHANDUP (W),MUMBAIMH400078 IN
7	C4155 0112	8005 2647	PUNJAB AND MAHARA SHTRA CO-OP. BANK LTD.	23/02/ 1980	24/05/20 13	23/01/201 5	1000000.0	NO. 4 & 5, 3RD FLOOR, DREAMS MALL,L.B.S. MARG, BHANDUP (W),MUMBAIMH400078 IN
8	C0273 5140	1043 0666	THE RATNAK AR BANK LIMITED	27/05/ 2013	-	10/04/201 4	500000000.0	SHAHUPURI,KOLHAP UR,KOLHAPURMH416 001IN
9	A6464 9973	8005 2643	GUJARA T INDUSTR IAL INVESTM ENT CORPOR ATION LIMITED	23/09/ 1973	-	06/06/200 9	2100000.0	NATRAJ CHAMBERS, 4TH FLOORASHRAM ROADAHMEDABADGJ 380009IN
10	A6464	8005	GUJARA	15/11/	-	06/06/200	2250000.0	NATRAJ CHAMBERS,

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	9296	2641	T INDUSTRIAL INVESTMENT CORPORATION LIMITED	1972		9		4TH FLOORASHRAM ROADAHMEDABADGJ 380009IN
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**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- 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 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>	SHL
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	KVT

**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	NO
--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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