

MIRA INFORM REPORT

Report No. :	540776
Report Date :	27.11.2018

IDENTIFICATION DETAILS

Name :	NEWAR METALS PRIVATE LIMITED
Registered Office :	902, Chawari Bazar, Delhi - 110006
Tel. No.:	91-11-23261383
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	29.06.1994
CIN No.: [Company Identification No.]	U74899DL1994PTC059906
Capital Investment / Paid-up Capital :	INR 9.442 Million
PAN No.: [Permanent Account No.]	AAACN8989L
GSTN : [Goods & Service Tax Registration No.]	08AAACN8989L1ZK
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Dealer of Ferrous and Non-Ferrous Alloys, Bearing Metals, White Metals, Solders, Line Aluminium, Silver Alloys, Special Bearing Alloys, Types and Monotype Metal, Bronze, Gun Metal, Yellows Metal and Alloys. (Memorandum of Association)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 150000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994 and it is engaged in manufacturing of lamp caps, shots and nutch, empty cell, brass pin and aluminium window.</p> <p>As per financials of March 2018, the company has registered decline in its revenue as compared to its previous year's revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with low solvency indicators and decent liquidity position.</p> <p>However, rating strength is partially offset by its presence in highly competitive and huge working capital requirement metal industry.</p> <p>Payment 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
Moderately Low Risk	B1
Moderate Risk	B2

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 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

Management non-cooperative (Tel No.: 91-11-23261383)

Ringling (91-1493-223464)

Given number i.e. 91-9251002542 (Not Working)

LOCATIONS

Registered Office :	902, Chawari Bazar, Delhi – 110006, India
Tel. No.:	91-11-23261383
Fax No.:	Not Available
E-Mail :	nmplexp@rediffmail.com

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Factory :	E - 1101, Industrial Area Bhiwadi, Phase – III, District Alwar - 301 019, Rajasthan, India
Tel. No.:	91-1493-223464/ 223582

DIRECTORS

As on 31.03.2018

Name :	Mr. Pawan Kumar Dhoot
Designation :	Director
Address :	A-312, Ashiana, Village- Rangoli, Vashundhara Nagar , District – Alwar, Bhiwadi-301019, Rajasthan, India
Date of Birth/Age :	01.03.1954
Date of Appointment :	15.01.1998
DIN No:	00459105
Name :	Mr. Pradeep Somani
Designation :	Director
Address :	264, Anoop Nagar, Indore-452001, Madhya Pradesh, India
Date of Birth/Age :	22.11.1954
Date of Appointment :	15.01.1998
DIN No:	00521926
Name :	Mr. Shiva Shankar Daga
Designation :	Director
Address :	68/5, Purna Das Road, Kolkata-700029, West Bengal, India
Date of Birth/Age :	16.01.1945
Date of Appointment :	15.03.2010
DIN No:	00931594

MAJOR SHAREHOLDERS

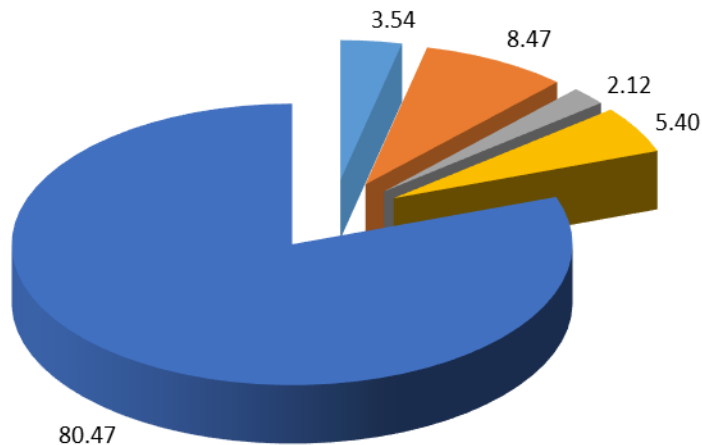
As on 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Manjushree Properties Private Limited	33400	3.54
Halmira Properties Private Limited	80000	8.47
Avnish Metal Extrusion Private Limited	20000	2.12
Halmira Estate Tea Private Limited	51000	5.40
Silky Builders and Fincon Private Limited	759800	80.47
Total	944200	100.00

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Share holding pattern

- Manjushree Properties Private Limited
- Halmira Properties Private Limited
- Avnish Metal Extrusion Private Limited
- Halmira Estate Tea Private Limited
- Silky Builders & Fincon Private Limited



Equity Share Break up (Percentage of Total Equity)

As on: 27.09.2018

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer and Dealer of Ferrous and Non-Ferrous Alloys, Bearing Metals, White Metals, Solders, Line Aluminium, Silver Alloys, Special Bearing Alloys, Types and Monotype Metal, Bronze, Gun Metal, Yellows Metal and Alloys. (Memorandum of Association)	
Products / Services :	ITC Code No.	Products/Services Description
	85399010	Lamp caps, Shots and Nutch, Empty Cell, Brass Pin, Alluminum Window and Ors.

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE) (As on 31.03.2018)

Particulars	Actual Production (Quantity)
Lamp caps	13121800
U-Bend	11186627
Brass Pin	9350000

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 :	State Bank of India
	Branch :	---
	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 :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term loan from State Bank of India	0.000	0.350
	Short-term borrowings		
	Term loan from State Bank of India in Cash Credit	4.072	7.647
	Total	4.072	7.997

Auditors :	
Name :	Singhi and Company Chartered Accountants
Address :	Unit No.1704, 17 th Floor, Lower -B, World Trade Tower, DND Flyway, C-01, Sector - 16, Noida - 201301, Uttar Pradesh, India
Tel. No.:	91-120-2970005
Mobile No.:	91-9205575996
E-Mail :	Newdelhi@singhico.com
Income-tax PAN of auditor or auditor's firm :	AAQFS6429R
Membership No:	022973
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	Silky Builders and Fincon Private Limited (U70101WB1993PTC059845)
Enterprises over which KMP have Significant influence:	Avnish Metal Extrusion Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1900000	Equity Shares	INR 10/- each	INR 19.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
944200	Equity Shares	INR 10/- each	INR 9.442 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	9.442	9.442	9.442
(b) Reserves & Surplus	42.315	39.878	36.443
(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)	51.757	49.320	45.885
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.350	4.550
(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	1.212	0.984	0.932
Total Non-current Liabilities (3)	1.212	1.334	5.482
(4) Current Liabilities			
(a) Short term borrowings	4.372	11.647	9.317
(b) Trade payables	37.737	36.283	32.963
(c) Other current liabilities	3.348	4.131	3.067
(d) Short-term provisions	1.177	2.040	2.174
Total Current Liabilities (4)	46.634	54.101	47.521
TOTAL	99.603	104.755	98.888
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	21.064	23.003	23.601
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	2.373	1.252	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	2.000	2.000	2.000
(c) Deferred tax assets (net)	0.544	0.207	-0.249
(d) Long-term Loan and Advances	2.878	1.093	0.823
(e) Other Non-current assets	0.420	0.420	0.420
Total Non-Current Assets	29.279	27.975	26.595

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	29.043	35.681	36.567
(c) Trade receivables	26.453	26.863	26.897
(d) Cash and cash equivalents	8.206	6.652	0.906
(e) Short-term loans and advances	6.145	7.138	7.923
(f) Other current assets	0.477	0.446	0.000
Total Current Assets	70.324	76.780	72.293
TOTAL	99.603	104.755	98.888

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	168.622	187.567	189.706
	Other Income	1.865	0.542	0.506
	TOTAL	170.487	188.109	190.212
Less	EXPENSES			
	Cost of Materials Consumed	113.828	123.734	127.134
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.319	(1.453)	(1.445)
	Employees benefits expense	24.316	23.238	22.691
	Other expenses	20.076	30.506	23.382
	TOTAL	161.539	176.025	171.762
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.948	12.084	18.450
Less	FINANCIAL EXPENSES	1.261	2.272	3.689
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.687	9.812	14.761
Less	DEPRECIATION/ AMORTISATION	4.449	4.911	5.144
	PROFIT/ (LOSS) BEFORE TAX	3.238	4.901	9.617
Less	TAX	0.802	1.465	1.686
	PROFIT/ (LOSS) AFTER TAX	2.436	3.436	7.931
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	13.686	27.950	11.031
TOTAL EARNINGS	13.686	27.950	11.031
IMPORTS			
Raw Materials	24.271	20.324	28.440
Components and Stores parts	0.956	0.294	0.243
TOTAL IMPORTS	25.227	20.618	28.683
Earnings / (Loss) Per Share (INR)	2.58	3.64	8.40

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	0.700	0.700
Cash generated from operations	7.414	12.841	13.002
Net cash from operating activities	6.277	10.919	10.411

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	57.26	52.27	51.75
Account Receivables Turnover (Income / Sundry Debtors)	6.37	6.98	7.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	121.01	107.03	94.64
Inventory Turnover (Operating Income / Inventories)	0.31	0.34	0.50
Asset Turnover (Operating Income / Net Fixed Assets)	0.38	0.50	0.78

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.47	0.53	0.53

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Debt Equity Ratio (Total Liability / Networth)	0.08	0.26	0.32
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.90	1.10	1.04
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.45	0.49	0.51
Interest Coverage Ratio (PBIT / Financial Charges)	7.10	5.32	5.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.44	1.83	4.18
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.45	3.28	8.02
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.71	6.97	17.28

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.51	1.42	1.52
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.89	0.76	0.75
G-Score Ratio Financial (Networth / Total Assets)		0.52	0.47	0.46
G-Score Ratio Debt (Debts / Equity Capital)		0.46	1.34	1.54
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.51	1.42	1.52

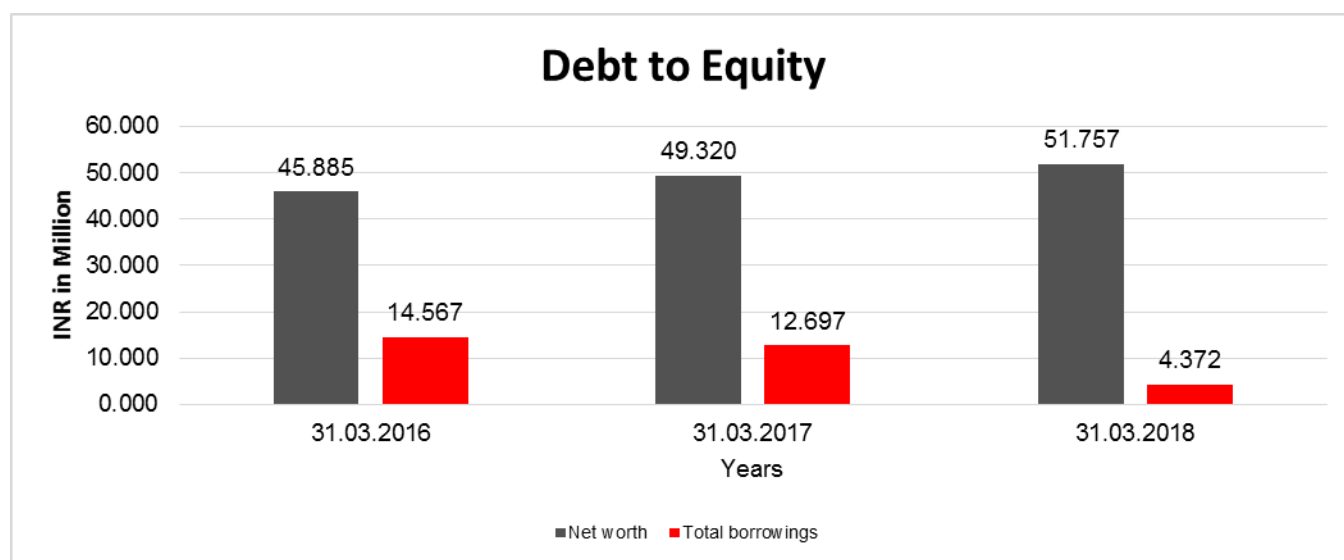
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

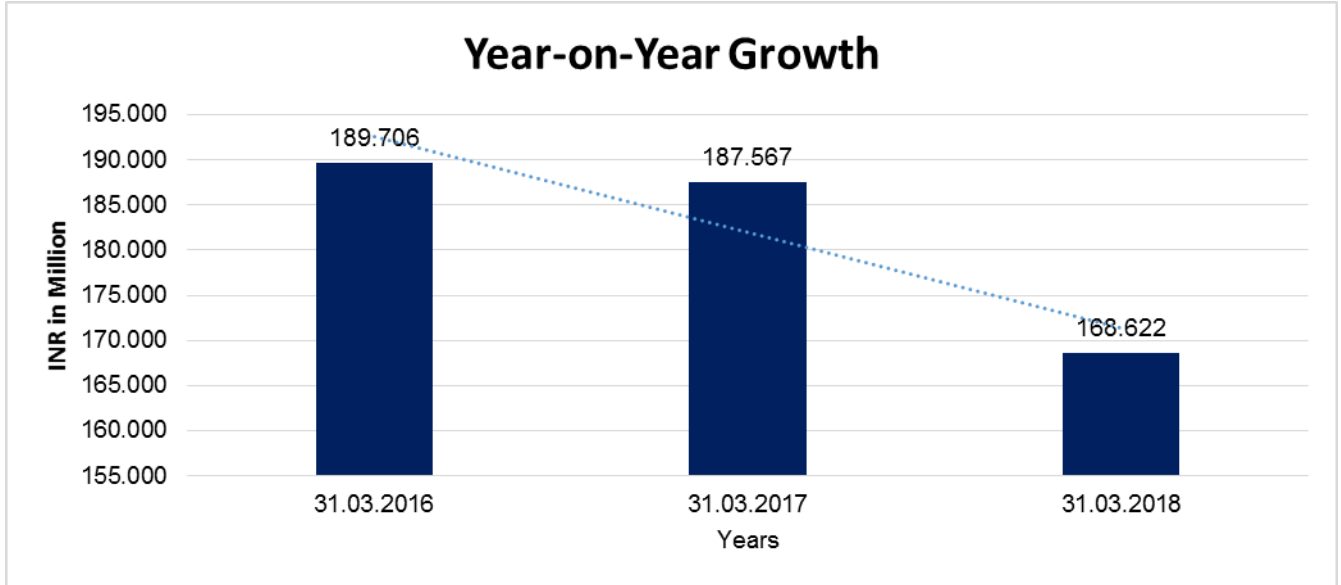
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	9.442	9.442	9.442
Reserves & Surplus	36.443	39.878	42.315
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	45.885	49.320	51.757
long-term borrowings	4.550	0.350	0.000
Short term borrowings	9.317	11.647	4.372
Current maturities of long-term debts	0.700	0.700	0.000
Total borrowings	14.567	12.697	4.372
Debt/Equity ratio	0.317	0.257	0.084



YEAR-ON-YEAR GROWTH

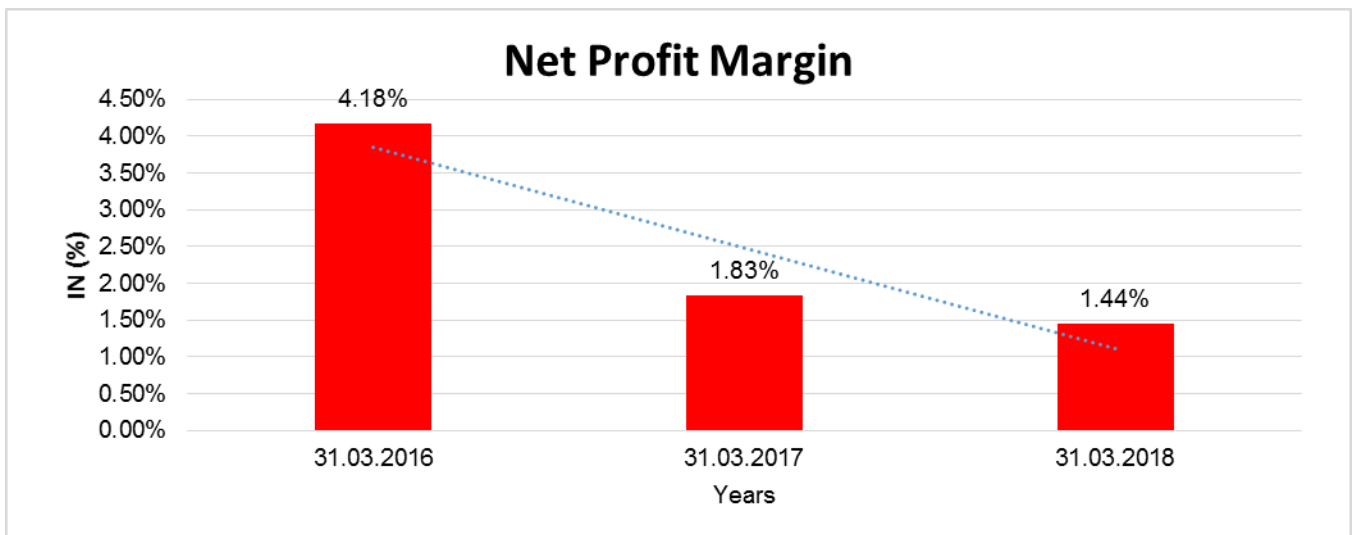
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	189.706	187.567	168.622
		(1.128)	(10.100)

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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	189.706	187.567	168.622
Profit /(Loss)	7.931	3.436	2.436
	4.18%	1.83%	1.44%



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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	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
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

BUSINESS REVIEW AND STATE OF COMPANY'S AFFAIRS:

During the Financial Year, the total income of the company was INR 170.487 Million against INR 188.109 million in the previous year. The Company has earned a profit of INR 2.436 million after tax as compared to profit of INR 3.436 million in the previous year.

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Short-term borrowings		
From Pradeep Somani	0.300	0.000
From Body Corporate	0.000	4.000
Total	0.300	4.000

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	B299521 16	800025 02	State Bank of Bikaner and Jaipur	28/03/200 2	29/12/20 11	-	26215000.0	Industrial Estate BranchBhi wadiRJ301 019IN
2	G788747 40	104400 98	state bank of bikaner & jaipur	19/07/201 3	30/10/20 13	01/03/2 018	3500000.0	BHIWADII NDUSTRIA L ESTATEAL WARRJ30 1001IN
3	B054283 96	101320 56	State Bank of Bikaner and Jaipur	11/11/200 8	28/10/20 09	29/01/2 011	15404000.0	Industrial Estate BranchBhi wadiRJ301 019IN
4	A527341 18	100475 04	State Bank of Bikaner and Jaipur	19/03/200 7	-	12/12/2 008	9000000.0	Industrial Estate BranchBhi wadiAlwar RJ301019I N

FIXED ASSETS

Tangible Assets

- Land
- Building

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- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories
- Electrical Installation
- Tools and Dies
- Cycle

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 70.71
UK Pound	1	INR 90.65
Euro	1	INR 80.27

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	VVK
Report Prepared by :	MTN

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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