

## MIRA INFORM REPORT

Report No. :	540423
Report Date :	30.11.2018

### IDENTIFICATION DETAILS

Name :	R. L. STEELS AND ENERGY LIMITED (w. e. f. 07.03.2008)
Formerly Known As :	R. L. STEELS LIMITED (w.e.f. 01.07.1991) R. L. STEELS PRIVATE LIMITED
Registered Office :	C – 1/A, Opposite to Arya Samaj Mandir, Nizamuddin (East), Mathura Road, New Delhi – 110013
Tel. No.:	91-2431-251163
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	06.08.1985
CIN No.: [Company Identification No.]	U27202DL1985PLC021690
Capital Investment / Paid-up Capital :	INR 212.271 Million
IEC No.: [Import-Export Code No.]	0388150955
PAN No.: [Permanent Account No.]	AAACR5809B
GSTN : [Goods & Service Tax Registration No.]	27AAACR5809B1ZO [Maharashtra]
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer of Alloy Steel products. [Registered Activity and also Confirmed by Management]

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<b>No. of Employees :</b>	430 [Approximately]
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**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	<b>B</b>
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 1985 and it is engaged as a manufacturer of alloy steel products.</p> <p>For the financial year 2017, the company has increased its revenue as compared to its previous year along with average profit margin during year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by modest net worth base and weak debt protection metrics.</p> <p>Rating gets constrained on account of high debt balance sheet profile of the company.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, 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](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

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

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**PF (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.

**BIR (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 30.11.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Raj Mohan
<b>Designation :</b>	Deputy General Manager
<b>Contact No.:</b>	91-2431-251163
<b>Date :</b>	19.11.2018

**LOCATIONS**

<b>Registered Office :</b>	C – 1/A, Opposite to Arya Samaj Mandir, Nizamuddin (East), Mathura Road, New Delhi – 110013, India
<b>Tel. No.:</b>	91-2431-251163
<b>Fax No.:</b>	91-2431-251879

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<b>E-Mail :</b>	<a href="mailto:corporate@rlsteel.com">corporate@rlsteel.com</a> <a href="mailto:finance@rlsteels.com">finance@rlsteels.com</a> <a href="mailto:admin@rlsteels.com">admin@rlsteels.com</a>
<b>Website :</b>	<a href="http://www.rlsteels.com">http://www.rlsteels.com</a> <a href="http://www.aarelgroup.com">http://www.aarelgroup.com</a>
<b>Location :</b>	Owned
<b>Locality:</b>	Commercial
<b>Mumbai office :</b>	304, Abhay Steel House, 3 <sup>rd</sup> Floor, Baroda Street, Carnic Bunder, Mumbai – 400009, Maharashtra, India
<b>Tel. No.:</b>	91-22-23484886/ 23481082/ 83/ 84
<b>Fax No.:</b>	91-22-23483887
<b>Corporate Office/ Factory :</b>	Gut No. 78-81, Pangra Shivar, Paithan Road, Chitengaon, Aurangabad – 431107, Maharashtra, India
<b>Tel. No.:</b>	91-2431-661200 / 661202 / 251163 / 251453 / 251659
<b>Fax No.:</b>	91-2431-661290
<b>E-Mail :</b>	<a href="mailto:admin@rlsteels.com">admin@rlsteels.com</a>
<b>Branch Offices :</b>	<b>Located At :</b> <ul style="list-style-type: none"> <li>• Pune, Maharashtra, India</li> <li>• Faridabad, India</li> <li>• Chennai, Tamilnadu, India</li> <li>• Mumbai, Maharashtra, India</li> </ul>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Raghunandanlal Gupta
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	58-59, Sector N-1, CIDCO, Aurangabad – 431001, Maharashtra, India
<b>Date of Birth/Age :</b>	01.03.1932
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	25.03.1996
<b>PAN No.:</b>	AFXPG6333A
<b>DIN No.:</b>	00061861
<b>Name :</b>	Mr. Sunil Todi
<b>Designation :</b>	Director
<b>Address :</b>	Sector-A, Plot No. 147, Jalgaon Road, Opposite Yogesh Provisions N-1, CIDCO Aurangabad - 431003, Maharashtra, India
<b>Date of Appointment :</b>	25.03.1996
<b>PAN No.:</b>	AGZPG8390G
<b>DIN No.:</b>	00061952

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<b>Name :</b>	Mr. Nitin Gupta Narendrakumar
<b>Designation :</b>	Director
<b>Address :</b>	Plot No 58-59, A-Sector N-1, Cidco, Cidco Colony, Aurangabad - 431003, Maharashtra, India
<b>Date of Birth/Age :</b>	01.04.1983
<b>Qualification :</b>	MBA
<b>Date of Appointment :</b>	30.06.2014
<b>DIN No.:</b>	00062041
<b>Name :</b>	Mr. Narendrakumar Raghunandanlal Gupta
<b>Designation :</b>	Managing Director
<b>Address :</b>	58-59, Sector N-1, CIDCO, Aurangabad – 431001, Maharashtra, India
<b>Date of Birth/Age :</b>	31.03.1959
<b>Qualification :</b>	B.COM
<b>Date of Appointment :</b>	03.09.2018
<b>PAN No.:</b>	AAOPG7275M
<b>DIN No.:</b>	00062268
<b>Name :</b>	Mr. Pradeep Madhukar Nijampurkar
<b>Designation :</b>	Director
<b>Address :</b>	Plot No.60, Harshdeep, Jawahar Nagar Police Station Road, Behind Jain Sweet Home, Jai Vishwabharti Colony, Aurangabad - 431001, Maharashtra, India
<b>Date of Appointment :</b>	23.12.2013
<b>DIN No.:</b>	01805132
<b>Name :</b>	Mrs. Chandra Prakash Agal
<b>Designation :</b>	Nominee Director
<b>Address :</b>	Flat No. H - 2, 2 <sup>nd</sup> Floor, Mantri Estate Co-Operative Housing Society, Salisbury Park, Pune – 411001, Maharashtra, India
<b>Date of Appointment :</b>	30.01.2016
<b>DIN No.:</b>	07276465

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Darshan Rajendra Shah
<b>Designation :</b>	CFO(KMP)
<b>Address :</b>	Vasudha Parnika, B/303, Baner, Balewadi Road, Pune - 411045, Maharashtra, India
<b>Date of Appointment :</b>	03.09.2018
<b>PAN No.:</b>	ALTPS6475K
<b>Name :</b>	Mr. Narendra Kumar Raghunandanlal Gupta
<b>Designation :</b>	CEO (KMP)
<b>Address :</b>	58-59, N-1, Cidco, Aurangabd - 431003, Maharashtra, India
<b>Date of Appointment :</b>	03.09.2018

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<b>PAN No.:</b>	AAOPG7275M
<b>Name :</b>	Mr. Raj Mohan
<b>Designation :</b>	Deputy General Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
R L Gupta	3813120
Usha Gupta	525640
Sushila Devi Gupta	1266000
Akar Industries Private Limited, India	4636680
R L Gupta – HUF	1151540
Gupta Concast Limited, India	872900
Shatrunji Investment Private Limited, India	553600
Sant Eknath Rolling Mills Private Limited, India	212000
Pan Gulf General Trading Company LLC, Dubai	173760
Shanghai Gulf General Trading Company LLC, Dubai	522560
Aurangabad Forges Private Limited, India	397000
Lavanaya Finvest Private Limited, India	312600
Akar Alloys Private Limited, India	532900
Niharika Gupta	302500
Nitin Gupta	2535600
N. K. Gupta	1512157
Manji Vinimay Private Limited, India	640129
Siddeshwari Power Equipment Private Limited, India	622122
Baisakhi Tracom Private Limited, India	198026
Mobixa Suppliers Private Limited	350093
Hulbert Sales Private Limited	96170
<b>Total</b>	<b>21227097</b>

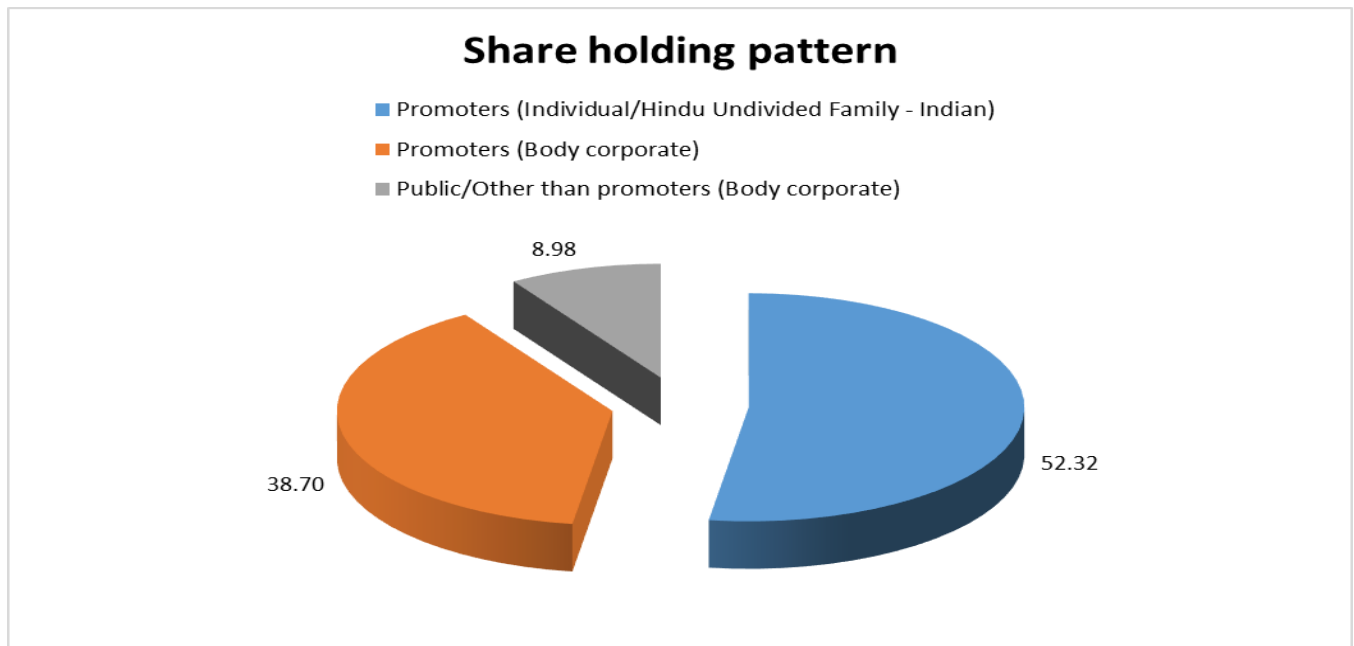
**AS ON 01.08.2017**

<b>Names of Allottee</b>	<b>No. of Shares</b>
Nitin Gupta	710131
<b>Total</b>	<b>710131</b>

**AS ON: 28.09.2017**

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Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	52.32
Promoters (Body corporate)	38.70
Public/Other than promoters (Body corporate)	8.98
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Alloy Steel products. [Registered Activity and also Confirmed by Management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	72071920	Iron & Alloy Steel
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Alloy Steel	

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<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Sri Lanka</li> <li>• UAE</li> <li>• Iran</li> <li>• Egypt</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	Scrap Products
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• UAE</li> <li>• UK</li> <li>• US</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	Others [DA & DP]
<b>Purchasing :</b>	Others [DA & DP]

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	Manufacturer	
	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
<b>Remark</b>	--	
<b>No. of Employees :</b>	430 [Approximately]	
<b>Bankers :</b>		
	<b>Bank Name:</b>	Punjab National Bank Limited

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	<b>Branch:</b>	Aurangabad CIDCO, New Delhi, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	91-240-2320319/ 2334088
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	Ringing

<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Rupee term loans from banks	614.875	766.856
	Long-term maturities of finance lease obligations	3.419	2.237
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand from banks	1271.725	1391.750
	<b>Total</b>	<b>1890.019</b>	<b>2160.843</b>

<b>Auditors :</b>	
<b>Name :</b>	A. K. Bagadia and Company Chartered Accountants
<b>Address :</b>	37, Sopariwala House, 293, Princes Street, Marine Lines, Delhi, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABPB7126M
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern: [Confirmed Management] by</b>	Akar Auto Industries
<b>Enterprises which are owned, or have significant</b>	<ul style="list-style-type: none"> <li>• Akar Tools Limited</li> <li>• Akar Industries Private Limited</li> </ul>

<b>influence of or are partners with Key management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>• Santh Eknath Rolling Mills Private Limited</li> <li>• Shatrunjli Investments Private Limited</li> <li>• Gupta Con-Cast Limited [U27200MH1992PLC064744]</li> </ul>
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**CAPITAL STRUCTURE**

**AFTER 28.09.2017**

**Authorised Capital : INR 250.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 242.926 Million**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

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

No. of Shares	Type	Value	Amount
21227097	Equity Shares	INR 10/- each	INR 212.271 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	212.271	208.071	174.011
(b) Reserves & Surplus	204.964	115.476	62.607
(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>417.235</b>	<b>323.547</b>	<b>236.618</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	717.147	912.134	1106.094
(b) Deferred tax liabilities (Net)	151.638	160.071	155.736
(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>868.785</b>	<b>1072.205</b>	<b>1261.830</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	1271.725	1391.750	1404.940
(b) Trade payables	728.978	827.487	700.756
(c) Other current liabilities	400.324	239.767	220.670
(d) Short-term provisions	80.423	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>2481.450</b>	<b>2459.004</b>	<b>2326.366</b>
<b>TOTAL</b>	<b>3767.470</b>	<b>3854.756</b>	<b>3824.814</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	1204.444	1281.784	954.777
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	9.115	9.114	430.229
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.299	47.916	0.303
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1213.858</b>	<b>1338.814</b>	<b>1385.309</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	60.000
(b) Inventories	1124.647	868.092	816.491
(c) Trade receivables	1178.333	1386.112	1281.485
(d) Cash and cash equivalents	112.219	100.569	93.731
(e) Short-term loans and advances	138.413	161.169	187.798
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>2553.612</b>	<b>2515.942</b>	<b>2439.505</b>
<b>TOTAL</b>	<b>3767.470</b>	<b>3854.756</b>	<b>3824.814</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>			
	Revenue from Operations	3927.653	3762.042	4844.669
	Other Income	0.000	0.000	7.001
	<b>TOTAL</b>	<b>3927.653</b>	<b>3762.042</b>	<b>4851.670</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2264.021	2107.278	3080.107
	Purchases of Stock-in-Trade	0.000	7.297	1.142
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(236.751)	(38.370)	(167.570)
	Employees benefits expense	133.305	129.984	105.065
	CSR Expenditure	0.205	0.000	0.000
	Extraordinary items	0.000	0.795	0.199
	Other expenses	1169.126	1094.055	1417.114
	<b>TOTAL</b>	<b>3329.906</b>	<b>3301.039</b>	<b>4436.057</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>597.747</b>	<b>461.003</b>	<b>415.613</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>285.583</b>	<b>291.097</b>	<b>301.586</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>312.164</b>	<b>169.906</b>	<b>114.027</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>120.484</b>	<b>113.046</b>	<b>92.256</b>
	<b>PROFIT BEFORE TAX</b>	<b>191.680</b>	<b>56.860</b>	<b>21.771</b>
<b>Less</b>	<b>TAX</b>	<b>102.192</b>	<b>3.992</b>	<b>6.812</b>

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	<b>PROFIT AFTER TAX</b>	<b>89.488</b>	<b>52.868</b>	<b>14.959</b>
	<b>Earnings Per Share (INR)</b>	<b>4.22</b>	<b>2.54</b>	<b>0.86</b>

<b>PARTICULARS</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			5700.000

Expected Sales (2018-2019): INR 7000.000 Million

The above information has been parted by Mr. Raj Mohan [Deputy General Manager]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	153.920	153.920	153.920
Net cash flows from (used in) operations	405.183	191.266	513.190
Net cash flows from (used in) operating activities	317.990	187.274	506.377

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	109.50	134.48	96.55
Account Receivables Turnover (Income / Sundry Debtors)	3.33	2.71	3.78
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	117.52	142.83	83.01
Inventory Turnover (Operating Income / Inventories)	0.53	0.53	0.51
Asset Turnover (Operating Income / Net Fixed Assets)	0.49	0.36	0.30

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.89	0.91	0.94
Debt Equity Ratio <i>(Total Liability / Networth)</i>	5.14	7.60	11.26
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	5.95	7.60	9.83
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	2.91	3.99	5.85
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.09	1.58	1.38

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.28	1.41	0.31
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	2.38	1.37	0.39
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	21.45	16.34	6.32

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.03	1.02	1.05
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.58	0.67	0.70
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.11	0.08	0.06
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	10.09	11.81	15.31

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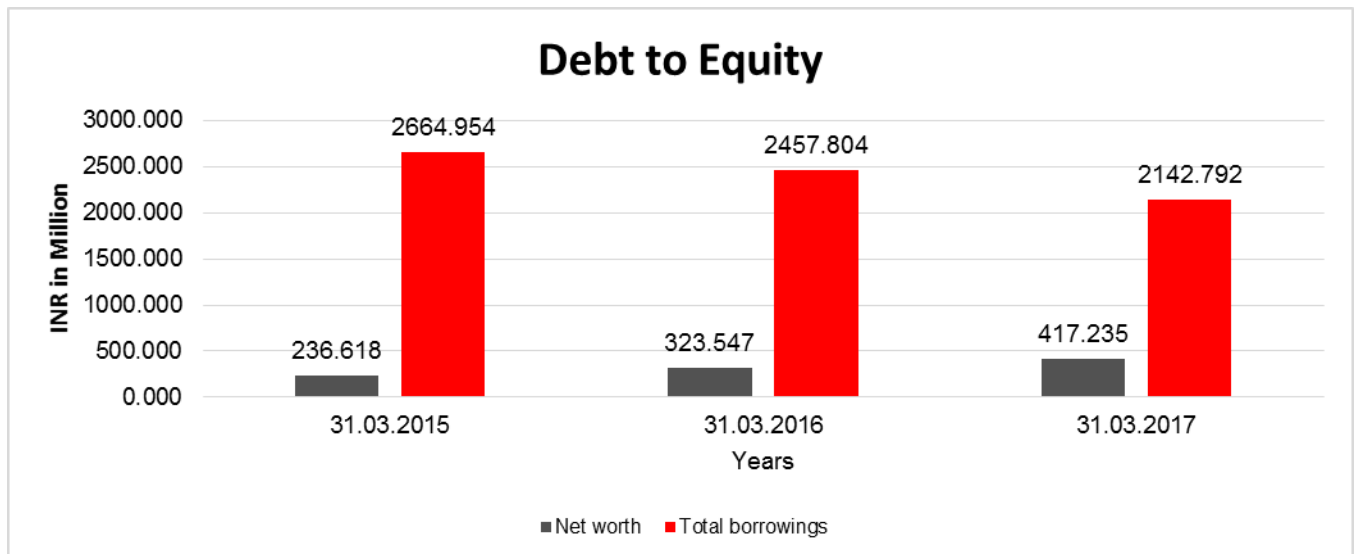
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.03	1.02	1.05
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*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

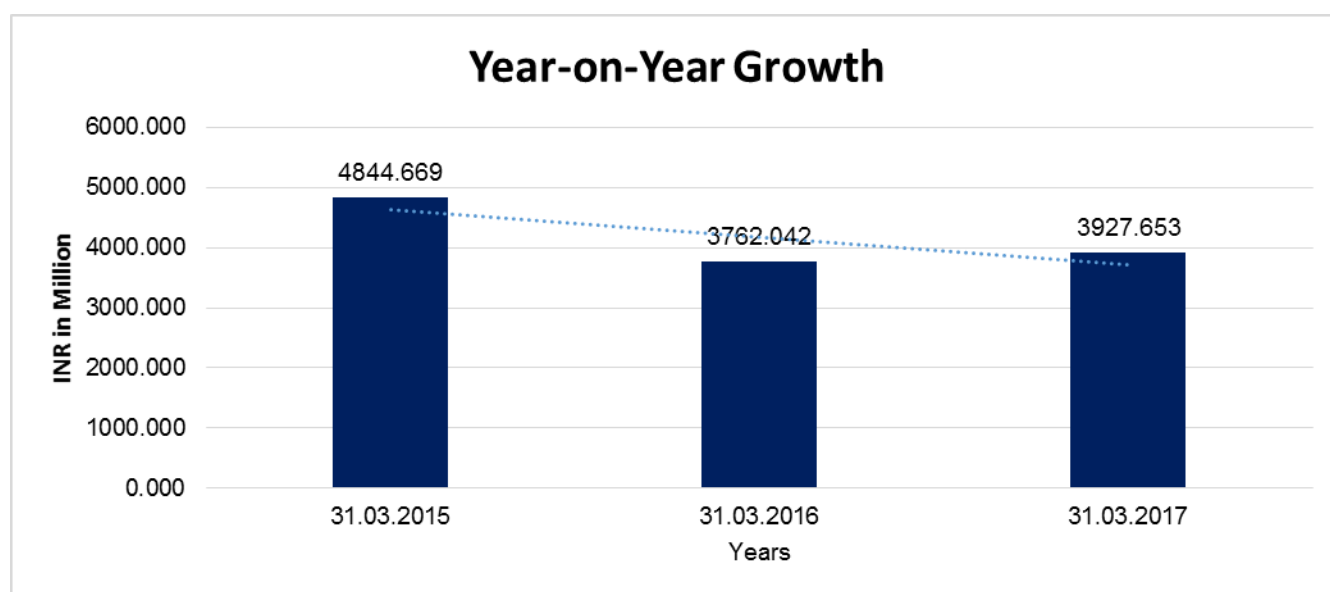
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	174.011	208.071	212.271
Reserves & Surplus	62.607	115.476	204.964
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>236.618</b>	<b>323.547</b>	<b>417.235</b>
long-term borrowings	1106.094	912.134	717.147
Short term borrowings	1404.940	1391.750	1271.725
Current Maturities of Long term debt	153.920	153.920	153.920
<b>Total borrowings</b>	<b>2664.954</b>	<b>2457.804</b>	<b>2142.792</b>
<b>Debt/Equity ratio</b>	<b>11.263</b>	<b>7.596</b>	<b>5.136</b>



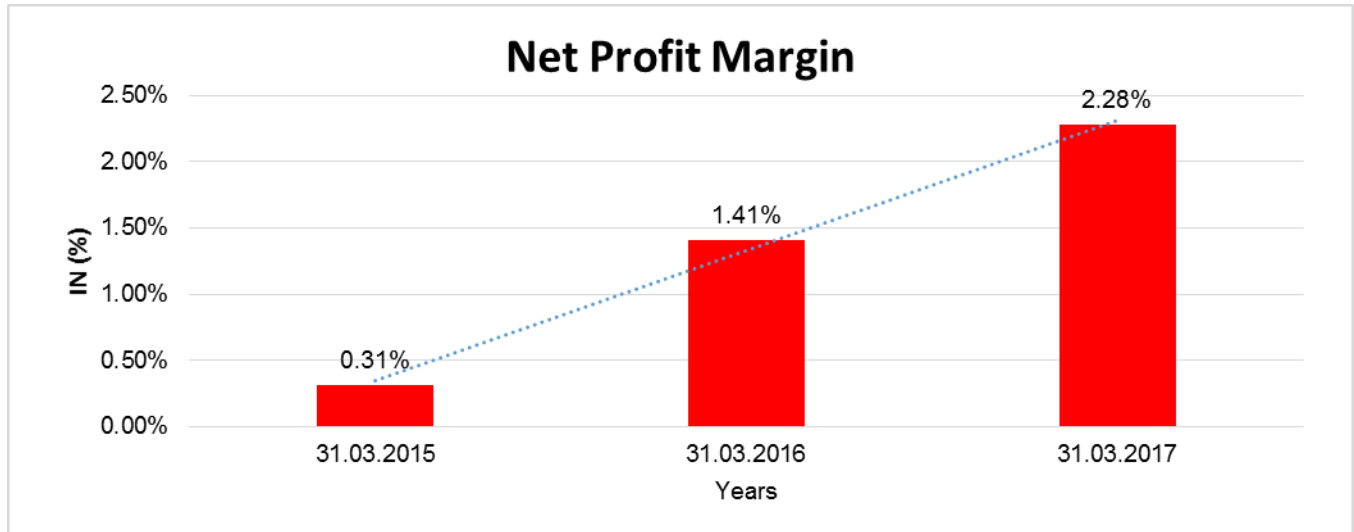
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	4844.669	3762.042	3927.653
		<b>(22.347)</b>	<b>4.402</b>



**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	4844.669	3762.042	3927.653
Profit	14.959	52.868	89.488
	<b>0.31%</b>	<b>1.41%</b>	<b>2.28%</b>



**LEGAL CASE**

**District and Sessions Court, Aurangabad  
Case Details**

Case Type : Civil M.A.  
Filing Number : 2556/2018 Filing Date: 13-06-2018  
Registration Number : 185/2018 Registration Date: 25-06-2018  
CNR Number : MHAU01-004602-2018

**Case Status**

First Hearing Date : 25th June 2018  
Next Hearing Date : 27th September 2018  
Stage of Case : Appearance  
Court Number and Judge : 12-Adhoc District Judge 2 Addl. Sessions Judge Abad.

**Petitioner and Advocate**

1) Sankalp Engineering and Services Pvt.Ltd.,  
Advocate- Kulkarni S.S.

**Respondent and Advocate**

1) R.L. Steels and Energy Pvt.Ltd.,

**Acts**

Under Act(s)	Under Section(s)
Limitation Act	5

**History of Case Hearing**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
185/2018	Adhoc District Judge 2 Addl. Sessions Judge Abad.	25-06-2018	26-06-2018	Appearance
185/2018	Adhoc District Judge 2 Addl. Sessions Judge Abad.	26-06-2018	08-08-2018	Appearance
185/2018	Adhoc District Judge 2 Addl. Sessions Judge Abad.	08-08-2018	28-08-2018	Appearance
185/2018	Adhoc District Judge 2 Addl. Sessions Judge Abad.	28-08-2018	27-09-2018	Appearance

**CCH1 PRL. CITY CIVIL and SESSIONS JUDGE  
Case Details**

Case Type : O.S.  
Filing Number : 5770/2016 Filing Date: 09-08-2016  
Registration Number : 5808/2016 Registration Date: 09-08-2016

**Case Status**

First Hearing Date : 10th August 2016  
Next Hearing Date : 06th February 2017  
Stage of Case : SUMMONS  
Court Number and Judge : 6-CCH13 V ADDL. CITY CIVIL & SESSIONS JUDGE

**Petitioner and Advocate**

1) ABB INDIA LIMITED  
Address - Reg Office : 21ST Floor, world Trade Center, Brigade Gateway No.26/1, Dr Rajkumar Road, Malleshwaram West, Bengaluru 05. Rep by bijoy krishnappa, 39 years, authorised signatory  
Advocate- KEERTIKUMAR D NAIK

**Respondent and Advocate**

1) M/S R L STEELS AND ENERGY LIMITED  
Address - Reg Office at gut no.78 to 8 1, Pengra Shivar, Chitegaon, Paithan Road, Aurangabad 431107. REP By its Managing Director.

**Acts**

Under Act(s)	Under Section(s)
Limitation Act	5

**History of Case Hearing**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
5808/2016	CCH13 V ADDL. CITY CIVIL & SESSIONS JUDGE	10-08-2016	16-08-2016	NOTICE
5808/2016	CCH13 V ADDL. CITY CIVIL & SESSIONS JUDGE	16-08-2016	21-10-2016	SUMMONS
5808/2016	CCH13 V ADDL. CITY CIVIL & SESSIONS JUDGE	21-10-2016	15-12-2016	SUMMONS
5808/2016	CCH13 V ADDL. CITY CIVIL &	15-12-2016	06-02-2017	SUMMONS

	SESSIONS JUDGE		
--	----------------	--	--

**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	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
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	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G70651591	100140996	CANARA BANK	24/11/2017	-	-	728000.0	SPL. MID. CORPORATE BRANCH, SHAHGU NJ, AURANGABAD MH431001IN
2	G79300125	100160145	PUNJAB NATIONAL BANK	05/10/2017	-	-	6300000.0	PLOT NO. 316, N3 CIDCO, JALNA ROAD, AURANGABAD MH431003IN
3	G07254725	100037691	PUNJAB NATIONAL BANK	14/06/2016	-	-	2000000.0	PLOT NO- 316N-3, JALNA ROAD, CIDCO AURANGABAD MH431003IN
4	C67036236	10596500	PUNJAB NATIONAL BANK	16/09/2015	-	-	850000.0	PLOT NO - 316N-3 JALANA ROAD, CIDCO AURANGABAD MH431003IN
5	C61760906	10586113	PANJAB NATIONAL BANK	24/07/2015	-	-	886000.0	PLOT NO- 316N-3, JALNA ROAD, CIDCO AURANGABAD MH431003IN
6	A81360307	10208212	THE SHAMRAO VITHAL CO-OPERATIVE BANK LIMITED	05/02/2010	-	-	170000000.0	ADALAT ROAD AURANGABAD AURANGABAD MH431001IN
7	B68741297	10094133	PUNJAB NATIONAL BANK	13/03/2008	22/01/2013	-	2865300000.0	PLOT NO 316, N-3, CIDCO, JALNA ROAD AURANGABAD MH431001IN
8	B69030229	10091253	PUNJAB NATIONAL BANK	12/03/2008	29/12/2012	-	2865300000.0	PLOT NO 316, N-3 CIDCO, JALNA ROAD AURANGABAD MH431005IN
9	B20113	100447	CANARA	15/09/2017	10/08/2017	-	371000000.0	SHAHAGANJ

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	866	69	A BANK	006	11			BRANCHAURANGA BADMH431001IN
10	Y10144 685	900636 14	MAHAR ASHTRA STATE FINANCI AL CORPO RATION	06/02/1 987	-	-	4800000.0	NEW EXCELSIOR BUILDINGA. K. NAYAK MARG; FORTBOMBAYMH4 00001IN

#### UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Rupee term loans from banks	89.586	81.095
Deferred sales tax loan	9.267	61.946
<b>Total</b>	<b>98.853</b>	<b>143.041</b>

#### PERFORMANCE REVIEW

The Company achieved net turnover of INR 3918.819 million against INR 3753.426 million in the previous year which is higher by 4.41% as compared to previous year. The Net Profit after tax was increased to INR 89.487 million against profit of INR 52.868 million in the previous year showing an increase of 69.26% as compared to the previous year. This could be achieved by adding new customers both in India and abroad and changing the product mix

#### FIXED ASSETS:

- Land
- Buildings
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipment

**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 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	PRK
<b>Analysis Done by :</b>	VIK R
<b>Report Prepared by :</b>	ARC

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--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)