

MIRA INFORM REPORT

Report No. :	532389
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	ALUMINA CASTABLES AND CHEMICALS PRIVATE LIMITED
Registered Office :	27, Shree Siddhi Ganesh Co-Operative Housing Society, Sector-II, Airoli, Navi Mumbai, Thane – 400701, Maharashtra
Tel. No.:	91-22-27601634
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.08.2002
Capital Investment / Paid-up Capital :	INR 2.000 Million
CIN No.: [Company Identification No.]	U27203MH2002PTC136718
PAN No.: [Permanent Account No.]	AAECA1166C
GSTN : [Goods & Service Tax Registration No.]	27AAECA1166C1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturers of Aluminium Trihydrate, Aluminium Oxide, Activated Alumina etc and other Chemicals. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 11000
Status :	Yet to Commence commercial operation
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Even though the company was incorporated in the year 2002, the company is yet to commence with its commercial operation.</p> <p>Management denied to part any information about the company.</p> <p>As per available financial of March 2017, the company has achieved other income of INR 0.642 million and reported profit of INR 0.254 million.</p> <p>However, capital base of the company is satisfactory.</p> <p>Payment terms are unknown.</p> <p>In view of the 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

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EXTERNAL AGENCY RATING

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 02.10.2019

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 (91-22-27601634)

LOCATIONS

Registered Office :	27, Shree Siddhi Ganesh Co-Operative Housing Society, Sector-II, Airoli, Navi Mumbai, Thane – 400701, Maharashtra
Tel. No.:	91-22-27601634
Fax No.:	Not Available
E-Mail :	aluminarefinery@gmail.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shahu Savant
Designation :	Director
Address :	203, Green Gates, Perry Cross Road, Near Otters Club, Bandra(West) Mumbai - 400050, Maharashtra, India
Date of Appointment :	01.10.2003
DIN No.:	01487052

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Name :	Mrs. Sharmila Shahu Savant		
Designation :	Director		
Address :	203, Green Gates, Perry Cross Road, Bandra (West) Mumbai – 400050, Maharashtra, India		
Date of Appointment :	01.10.2003		
DIN No.:	01487063		
Name :	Mrs. Anusuya Narbheram Patel		
Designation :	Director		
Address :	27 Shree Siddhi Ganesh Co-Operative Housing Society Sector-2E Airoli Navi Mumbai – 400708, Maharashtra, India		
Date of Appointment :	05.08.2002		
DIN No.:	01713492		
Name :	Mr. Nitin Narbheram Patel		
Designation :	Director		
Address :	1401/1402, Shivshankar Plaza-01, Sec-08 Airoli, Navi Mumbai Thane – 400708, Maharashtra, India		
Date of Appointment :	05.08.2002		
DIN No.:	01792524		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U14200MH2008PLC181723	ALUMINA REFINERY LIMITED	29/04/2008	-
U13203MH2010PTC201396	EARTH MINERAL INDUSTRIES PRIVATE LIMITED	29/03/2010	-
U27203MH2002PTC136718	ALUMINA CASTABLES AND CHEMICALS PRIVATE LIMITED	05/08/2002	-
Name :	Mr. Nilesh Narbheram Patel		
Designation :	Director		
Address :	27, Shree Diddhi Ganesh Co Op Hos Ltd Sector-2E, Airoli Navi Mumbai – 400708, Maharashtra, India		
Date of Appointment :	05.08.2002		
DIN No.:	01792529		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U14200MH2008PLC181723	ALUMINA REFINERY LIMITED	29/04/2008	-
U13203MH2010PTC201396	EARTH MINERAL INDUSTRIES PRIVATE LIMITED	29/03/2010	-
U27203MH2002PTC136718	ALUMINA CASTABLES AND CHEMICALS PRIVATE LIMITED	05/08/2002	-
Name :	Mr. Abhijit Shahu Savant		
Designation :	Director		
Address :	A - 101, Canna, Opp. Lake Castle, Hiranandani Gardens, Cliff Avenue, Powai Mumbai – 400076, Maharashtra, India		

Date of Appointment :	14.02.2015
DIN No.:	07084332

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Patel Narbheram Anusuya	50000
Patel Narbheram Nilesh	25000
Patel Narbheram Nitin	25000
Savant Sitaram Shahu	50000
Savant Shahu Abhijit	25000
Savant Shahu Sharmila	25000
Total	200000

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	50.00
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	50.00
Total	100.00

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Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	Manufacturers of Aluminium Trihydrate, Aluminium Oxide, Activated Alumina etc and other Chemicals. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Manufacturers of aluminium trihydrate, aluminium oxide, activated alumina etc and other chemicals.	28182090
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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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 :	Information denied by the management	
Bankers :	Banker Name :	The Hongkong and Shanghai Banking Corporation Limited
	Branch :	52/60, Mahatma Gandhi Road, P.O.Box 631, Mumbai – 400001, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	R.A.Jagtap and Company Chartered Accountants
Address :	427, Parekh Market, 39 Kennedy Bridge, Opera House, Mumbai – 400004, Maharashtra, India
PAN No.:	AADPJ5934H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.000	2.000	2.000
(b) Reserves & Surplus	2.190	1.936	1.683
(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)	4.190	3.936	3.683
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	3.682	3.889	3.890
(b) Trade payables	0.159	0.057	0.182
(c) Other current liabilities	0.006	0.005	0.005
(d) Short-term provisions	0.151	0.046	0.012
Total Current Liabilities (4)	3.998	3.997	4.089
TOTAL	8.188	7.933	7.772
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.394	4.524	4.725
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.352	0.352	0.352
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.010	0.010	0.010
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	4.756	4.886	5.087

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	2.898	2.360	2.005
(d) Cash and cash equivalents	0.388	0.601	0.594
(e) Short-term loans and advances	0.146	0.086	0.086
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	3.432	3.047	2.685
TOTAL	8.188	7.933	7.772

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	0.642	0.644	0.646
	Other Income	0.000	0.000	0.000
	TOTAL	0.642	0.644	0.646
Less	EXPENSES			
	Other expenses	0.152	0.145	0.325
	TOTAL	0.152	0.145	0.325
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.490	0.499	0.321
Less	FINANCIAL EXPENSES	0.001	0.001	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.489	0.498	0.321
Less/ Add	DEPRECIATION/ AMORTISATION	0.130	0.200	0.262
	PROFIT/ (LOSS) BEFORE TAX	0.359	0.298	0.059
Less	TAX	0.105	0.046	0.012
	PROFIT/ (LOSS) AFTER TAX	0.254	0.252	0.047
	Earnings / (Loss) Per Share (INR)	1.27	1.26	0.75

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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 flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	1647.62	1337.58	1132.86
Account Receivables Turnover (Income / Sundry Debtors)	0.22	0.27	0.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.11	0.11	0.07

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.50	0.53
Debt Equity Ratio (Total Liability / Networth)	0.88	0.99	1.06
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.95	1.02	1.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.05	1.15	1.28
Interest Coverage Ratio (PBIT / Financial Charges)	490.00	499.00	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	39.56	39.13	7.28
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.10	3.18	0.60
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.06	6.40	1.28

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.86	0.76	0.66
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.86	0.76	0.66
G-Score Ratio Financial (Networth / Total Assets)		0.51	0.50	0.47
G-Score Ratio Debt (Debts / Equity Capital)		1.84	1.94	1.95
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.86	0.76	0.66

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

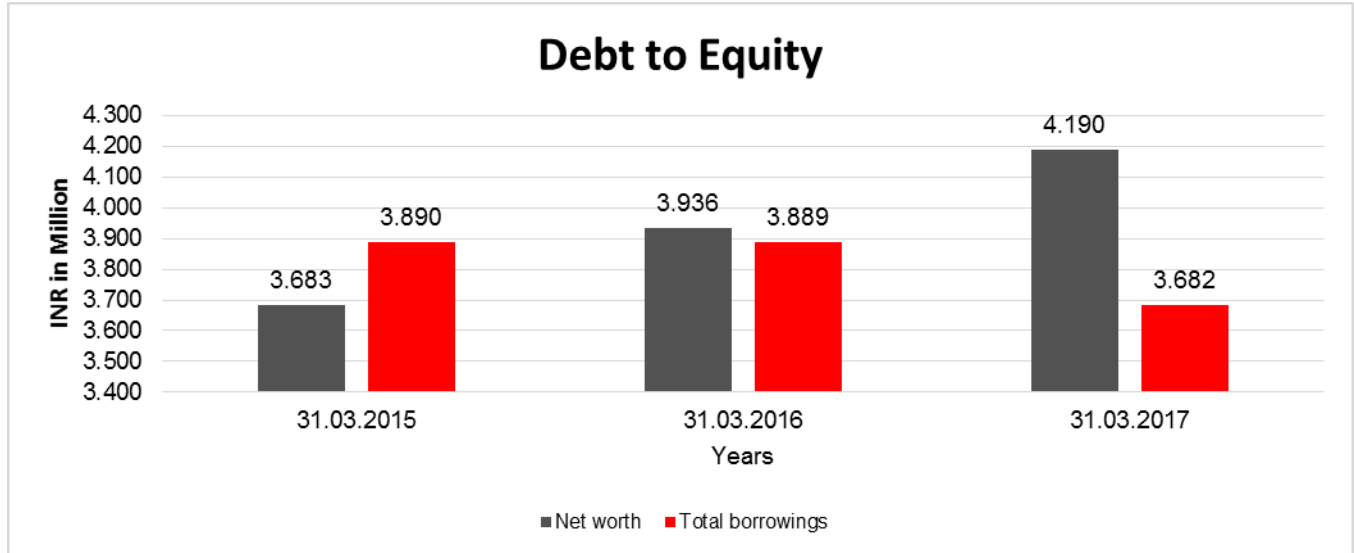
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.000	2.000	2.000
Reserves & Surplus	1.683	1.936	2.190
Share Application money pending allotment	0.000	0.000	0.000
Net worth	3.683	3.936	4.190
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	3.890	3.889	3.682
Current maturities of long term debt	0.000	0.000	0.000

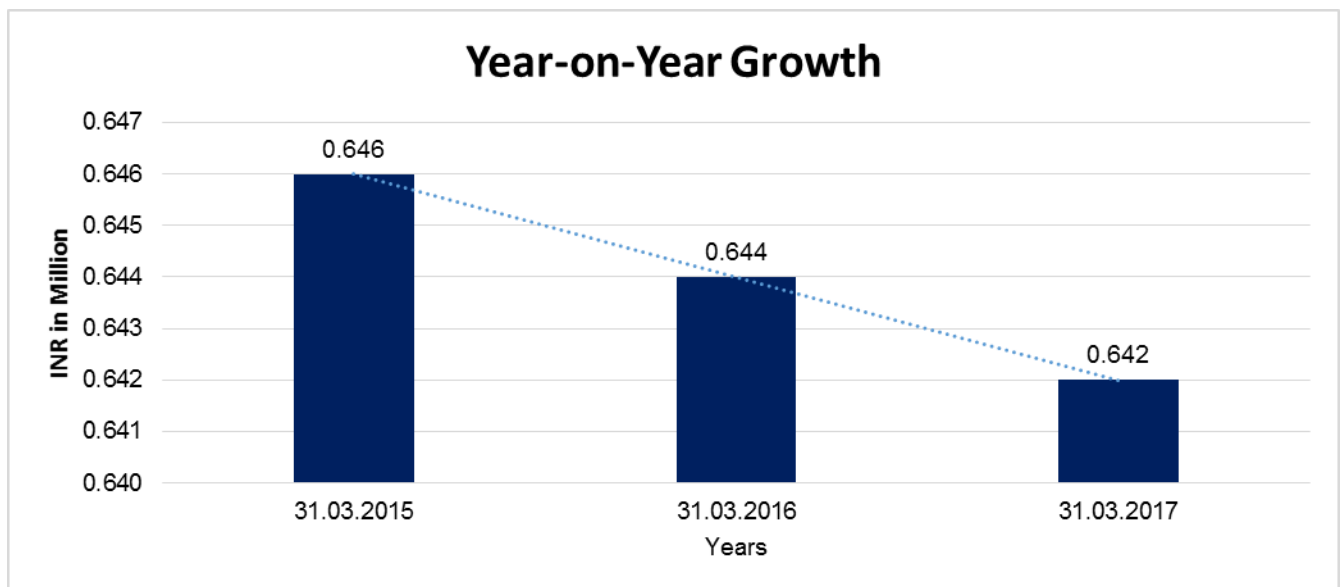
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	Total borrowings	3.890	3.889	3.682
Debt/Equity ratio		1.056	0.988	0.879



YEAR-ON-YEAR GROWTH

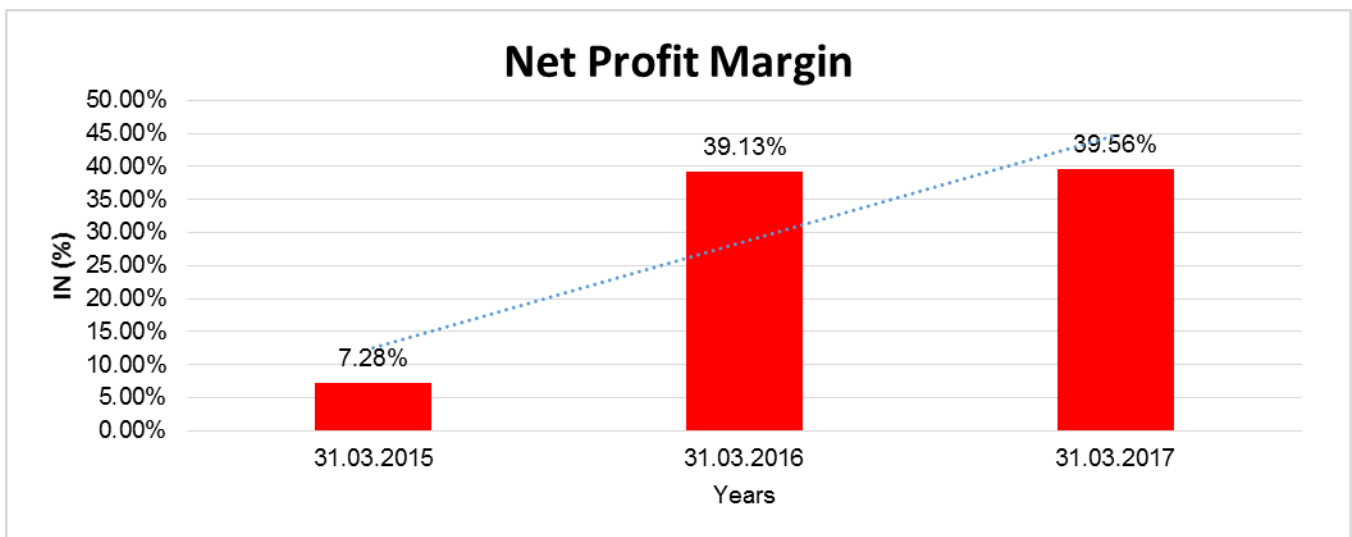
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	0.646	0.644	0.642
		(0.310)	(0.311)



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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	0.646	0.644	0.642
Profit/(Loss)	0.047	0.252	0.254
	7.28%	39.13%	39.56%



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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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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

ALUMINA CASTABLES AND CHEMICALS PRIVATE LIMITED - 532389 PAGE NO. : 16

OPERATIONS REVIEW:

The directors take this opportunity to enlighten the Members on the operations of the Company, and its future prospects and further provide an overview of the Company's performance during the financial year.

We wish to inform you that during the year under review, after accounting the expenses for the year, the Company incurred profit of INR. 0.253 Million as against profit of INR 0.252 million incurred in the previous year.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
SHORT TERM BORROWINGS		
Loans and advances from related parties	3.682	3.889
Total	3.682	3.889

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G56537749	100127579	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	31/07/2017	-	-	30000000.0	52/60, MAHATMA GANDHI ROAD, P.O. BOX 631, MUMBAI MH 400001IN
2	C42977108	90158184	THE CHEMBUR NAGRIK SAHAKARI BANK LTD.	12/06/2003	-	02/02/2015	6500000.0	101-103; RUDESH 19 ROAD 1ST FLOOR MUMBAI MH400071IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.45
UK Pound	1	INR 95.67
Euro	1	INR 84.29

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	DIV
Report Prepared by :	RNA

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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