

## MIRA INFORM REPORT

<b>Report No. :</b>	533152
<b>Report Date :</b>	06.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SHAKAMBHARI ISPAT AND POWER LIMITED (w.e.f. 30.12.2010)
<b>Formerly Known As :</b>	MA CHHINNAMASTIKA STEEL AND POWER LIMITED (w.e.f. 18.10.2002) MA CHHINNAMASTIKA STEEL AND POWER PRIVATE LIMITED
<b>Registered Office :</b>	Diamond Prestige, 8 <sup>th</sup> Floor, Room No. 801, 41A A.J.C. Bose Road, Kolkata - 700017, West Bengal
<b>Tel. No.:</b>	91-33-66255252
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	19.10.2001
<b>CIN No.:</b> [Company Identification No.]	U27109WB2001PLC093869
<b>Capital Investment / Paid-up Capital :</b>	INR 761.814 Million
<b>PAN No.:</b> [Permanent Account No.]	AADCM1189L
<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AADCM1189L1Z1 - West Bengal 06AADCM1189L1Z8 - Haryana 09AADCM1189L1Z2 - Uttar Pradesh 20AADCM1189L1Z1 - Jharkhand
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Manufacturer and Exporter of Steel Products and Non-Ferrous Metal. (Registered Activity and also Confirmed by Management)
<b>No. of Employees :</b>	1225 (Approximately)

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**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

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

<b>Maximum Credit Limit :</b>	USD 15000000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2001. The company is a manufacturer and exporter of steel products and non-ferrous metal.</p> <p>As per the financial of 2017, the company has achieved massive growth in its revenue as compared to the previous year and has earned an average profitability margin of 1.80%.</p> <p>The company has sound network base and low debt balance sheet profile.</p> <p>The ratings, however, remained constrained by risk related to implementation of ongoing project, profitability susceptible to volatility in raw material prices, working capital intensive nature of operations and cyclicity associated with the steel industry.</p> <p>Business is active. 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 condition.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
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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**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long term loans: BBB-
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	09.03.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short term loans: A3
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	09.03.2018

**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 06.10.2018

**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.

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**INFORMATION PARTED BY**

<b>Name :</b>	Mr. Ajay Kumar Lahoti
<b>Designation :</b>	Chief Executive Officer
<b>Contact No.:</b>	91-9831288666
<b>Date :</b>	04.10.2018

**LOCATIONS**

<b>Registered Office :</b>	Diamond Prestige, 8 <sup>th</sup> Floor, Room No. 801, 41A A.J.C. Bose Road 41A, Kolkata - 700017, West Bengal, India
<b>Tel. No.:</b>	91-33-66255252
<b>Mobile No.:</b>	91-9831288666 (Mr. Ajay Kumar Lahoti)
<b>Fax No.:</b>	91-33-66255252
<b>E-Mail :</b>	<a href="mailto:finance@gagansteel.com">finance@gagansteel.com</a>
<b>Location :</b>	Rented
<b>Locality :</b>	Commercial
<b>Factory:</b>	Vill Madanib, P O Batoria, District Purulia - 723121, West Bengal, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Deepak Kumar Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	Fortoasis, 38B, Tower 1, Flat No. 603, 6th Floor, Panditya Road, Kolkata – 700029, West Bengal, India
<b>Date of Birth/Age :</b>	31.10.1970
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	26.10.2010
<b>DIN No.:</b>	00646153
<b>Name :</b>	Mrs. Swati Agarwala
<b>Designation :</b>	Managing Director
<b>Address :</b>	38B, Panditya Road, Tower-1, Fort Oasis, 6th Floor, Flat No. 603, Kolkata - 700029, West Bengal, India
<b>Date of Birth/Age :</b>	21.10.1970
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	30.09.2015
<b>PAN No.:</b>	ACTPA8670M
<b>DIN No.:</b>	02401879
<b>Name :</b>	Mr. Ramabatar Agarwal
<b>Designation :</b>	Director

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<b>Address :</b>	A-1-3, Amashtang Path, Durgapur 27, Newtown Ship, Durgapur – 713212, West Bengal, India
<b>Date of Birth/Age :</b>	14.01.1944
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	28.06.2011
<b>PAN No.:</b>	ABPPA0288E
<b>DIN No.:</b>	02930064
<b>Name :</b>	Mr. Ranjit Banerjee
<b>Designation :</b>	Director
<b>Address :</b>	Parashya, Jorehira, Bankura – 722137, West Bengal, India
<b>Date of Birth/Age :</b>	19.02.1972
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	23.03.2015
<b>DIN No.:</b>	06477038
<b>Name :</b>	Mr. Mahendra Kumar Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	Children Park More, Poddar Para More, Jharia Amtal Jharia, Dhanbad – 828111, Jharkhand, India
<b>Date of Birth/Age :</b>	12.12.1968
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	23.03.2015
<b>DIN No.:</b>	07017975

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Amit Kumar Agarwal
<b>Designation :</b>	Company Secretary
<b>Address :</b>	295/4, G T Road, P.O. - Belur, P.S. – Bally, Howrah – 711202, West Bengal, India
<b>Date of Appointment :</b>	23.03.2015
<b>PAN No.:</b>	AHOPA4153B

<b>Name :</b>	Mr. Ajay Kumar Lahoti
<b>Designation :</b>	Chief Executive Officer

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Deepak Kumar Agarwal	1430270

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Gagan Ferrotech Limited		1191470
Aura Marchants Private Limited		2050455
Energy Tie -up Private Limited		2438822
JDL Stock Broking Services Private Limited		400300
DV Re -rolling Mills Private Limited		6080855
Corus Vintrade Private Limited		4266760
Innovation Infraestates Private Limited		1356000
M H S Sahny Engineers Private Limited		70400
Scanpoint Infoware Private Limited		457553
Scorpio Marketing Private Limited		294000
Sparking Star Infradev Private Limited		6133623
Capable Infradevelopers Private Limited		5205461
Shivratri Vyapaar Private Limited		5437541
Veg Agro India Limited		4114492
Attraction Tie-Up Private Limited		7246520
Intent Infraprojects Private Limited		144927
Jai Mata Di Conclave Private Limited		2682773
Pure Vanijya Private Limited		7275840
Shakambhari Agrotech Private Limited		3448840
Action Tie Up Private Limited		3796100
Kavya Dealtrade Private Limited		9002500
Maa Chhinamastika Sponge Private Limited		447760
Citirine Consultant Private Limited		1208170
<b>Total</b>		<b>76181432</b>

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

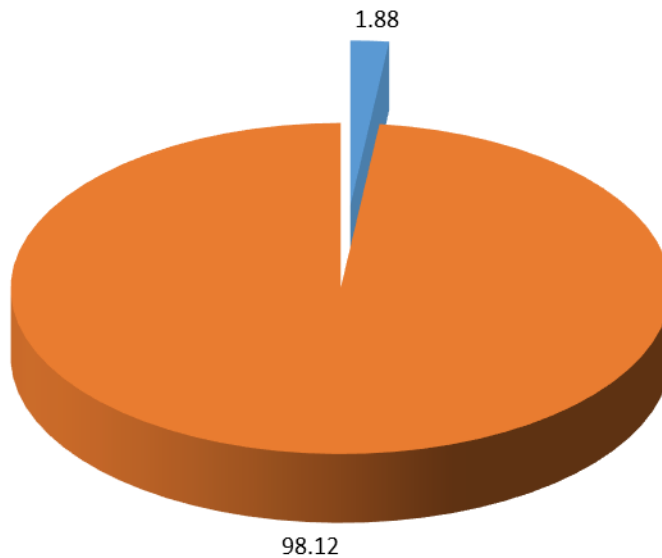
**AS ON 29.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	1.88
Public/Other than promoters - Body corporate	98.12
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian    ■ Public/Other than promoters - Body corporate



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer, Exporter of Steel Products and Non-Ferrous Metal. (Registered Activity and also Confirmed by Management)	
<b>Products/Services :</b>	<b>ITC Code No.</b>	<b>Product/Services Description</b>
	24101000	Manufacturer of Steel Product
	<b>NIC Code No.</b>	<b>Product/Services Description</b>
	24103	Manufacturer of Steel Product
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Nepal</li> <li>• Bangladesh</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	

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<b>Countries :</b>	<ul style="list-style-type: none"> <li>• South Africa</li> <li>• Singapore</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment, Cheque and Credit (30,60 Days)
<b>Purchasing :</b>	Advance Payment, Cheque and Credit (30,60 Days)

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	End Users, OEM's	
	<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>	1225 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	UCO Bank
	<b>Branch :</b>	Flagship Corporate Branch 2, India Exchange Place, Kolkata – 700001, West Bengal, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-33-22480770 (number is continuously ringing)
	<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</b>	--

	(CC/OD/Term Loan) :	
	Account Operation :	--
	Remark :	--
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	
		<b>As on</b>
		<b>31.03.2017</b>
		<b>As on</b>
		<b>31.03.2016</b>
	<b>LONG TERM BORROWING</b>	
	Rupee term loans from banks (Hypothecation of Moveable and Immoveable Assets and respective asset financed by them)	749.094
		835.752
	<b>SHORT TERM BORROWING</b>	
	Rupee term loans from banks (Hypothecation of stocks, receivables and other current assets of the company)	0.000
		923.224
	Loans repayable on demand from banks (Hypothecation of stocks, receivables and other current assets of the company)	1078.483
		0.000
	<b>Total</b>	<b>1827.577</b>
		<b>1758.976</b>

<b>Auditors :</b>	
<b>Name :</b>	Anoop Kumar Agarwal and Associates Chartered Accountants
<b>Address :</b>	Ms-28/9, Urvashi, Bengal Ambuja Complex, City Centre, Durgapur - 713216, West Bengal, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABAF3949D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>• DV RE-Rolling Mills Private Limited, India [U74999WB2009PTC137327]</li> <li>• Bravo Sponge Iron Private Limited, India [U27106WB1997PTC082921]</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
80000000	Equity Shares	INR 10/- each	INR 800.000 Million

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

No. of Shares	Type	Value	Amount
76181432	Equity Shares	INR 10/- each	INR 761.814 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	761.814	739.608	531.131
(b) Reserves and Surplus	4500.299	4248.182	3000.607
(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>5262.113</b>	<b>4987.790</b>	<b>3531.738</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	749.094	835.752	202.711
(b) Deferred tax liabilities (Net)	99.201	75.300	63.472
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	2.638	1.738	1.368
<b>Total Non-current Liabilities (3)</b>	<b>850.933</b>	<b>912.790</b>	<b>267.551</b>
(4) Current Liabilities			
(a) Short-term borrowings	1078.483	923.224	88.294
(b) Trade payables	843.124	373.514	295.769
(c) Other current liabilities	510.956	386.157	62.122
(d) Short-term provisions	37.972	18.481	39.701
<b>Total Current Liabilities (4)</b>	<b>2470.535</b>	<b>1701.376</b>	<b>485.886</b>
<b>TOTAL</b>	<b>8583.581</b>	<b>7601.956</b>	<b>4285.175</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2928.896	2341.997	831.287
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	635.619	572.598	624.037
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	5.807	5.807	6.307
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	649.907	38.522	327.049
(e) Other Non-current assets	1.640	2.410	2.230
<b>Total Non-Current Assets</b>	<b>4221.869</b>	<b>2961.334</b>	<b>1790.910</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1236.679	1302.068	993.237
(c) Trade receivables	1854.161	1573.531	1125.427
(d) Cash and bank balances	268.371	151.292	96.848
(e) Short-term loans and advances	987.539	1602.112	267.133
(f) Other current assets	14.962	11.619	11.620
<b>Total Current Assets</b>	<b>4361.712</b>	<b>4640.622</b>	<b>2494.265</b>
<b>TOTAL</b>	<b>8583.581</b>	<b>7601.956</b>	<b>4285.175</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	6868.760	4036.150	4664.128
	Other Income	29.524	8.451	8.282
	<b>TOTAL</b>	<b>6898.284</b>	<b>4044.601</b>	<b>4672.410</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	4502.364	3750.224	4116.114
	Purchases of Stock-in-Trade	848.537	98.104	74.646
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(87.655)	(224.479)	(52.189)
	Employee benefit expense	57.823	35.590	28.330
	CSR expenditure	3.017	3.543	2.500
	Other expenses	1035.539	171.899	160.194
	<b>TOTAL</b>	<b>6359.625</b>	<b>3834.881</b>	<b>4329.595</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>538.659</b>	<b>209.720</b>	<b>342.815</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	184.381	48.626	86.296
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>354.278</b>	<b>161.094</b>	<b>256.519</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	168.041	70.454	67.463
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>186.237</b>	<b>90.640</b>	<b>189.056</b>
<b>Less</b>	<b>TAX</b>	62.915	31.387	63.368
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>123.322</b>	<b>59.253</b>	<b>125.688</b>

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	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.619</b>	<b>0.801</b>
			<b>2.366</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			9010.000

Expected Sales (2018-2019): INR 14000.000 Million (Due to More Order)

The above information has been parted by Mr. Ajay Kumar Lahoti (Chief Executive Officer)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	145.000	145.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1640.495	(887.813)	(1298.988)
Net cash flows from (used in) operating activities	1610.803	(926.724)	(1335.858)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	98.53	142.30	88.07
Account Receivables Turnover (Income / Sundry Debtors)	3.70	2.57	4.14
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	57.51	35.43	25.76
Inventory Turnover (Operating Income / Inventories)	0.44	0.16	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.07	0.24

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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>	0.39	0.35	0.16
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.37	0.38	0.08
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.47	0.34	0.14
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.68	0.58	0.41
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.92	4.31	3.97

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.80	1.47	2.69
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	1.44	0.78	2.93
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	2.34	1.19	3.56

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.77	2.73	5.13
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.26	1.96	3.09
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.61	0.66	0.82
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	2.59	2.57	0.55
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.77	2.73	5.13

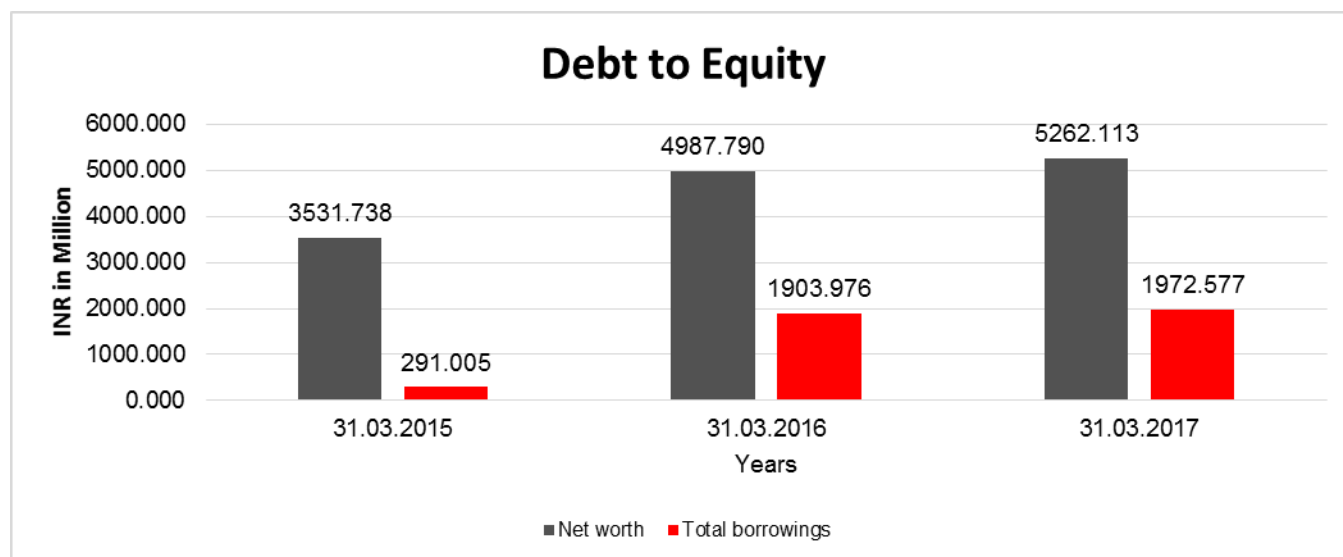
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

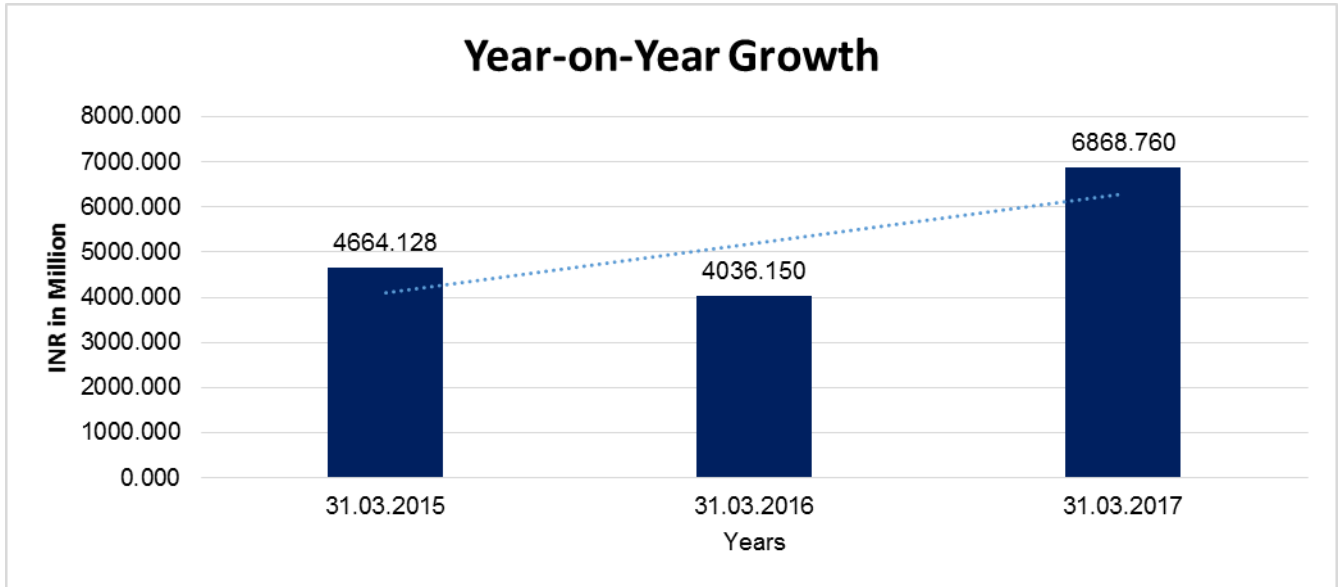
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	531.131	739.608	761.814
Reserves & Surplus	3000.607	4248.182	4500.299
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>3531.738</b>	<b>4987.790</b>	<b>5262.113</b>
Long-term borrowings	202.711	835.752	749.094
Short term borrowings	88.294	923.224	1078.483
Current maturities of long-term debts	0.000	145.000	145.000
<b>Total borrowings</b>	<b>291.005</b>	<b>1903.976</b>	<b>1972.577</b>
<b>Debt/Equity ratio</b>	<b>0.082</b>	<b>0.382</b>	<b>0.375</b>



**YEAR-ON-YEAR GROWTH**

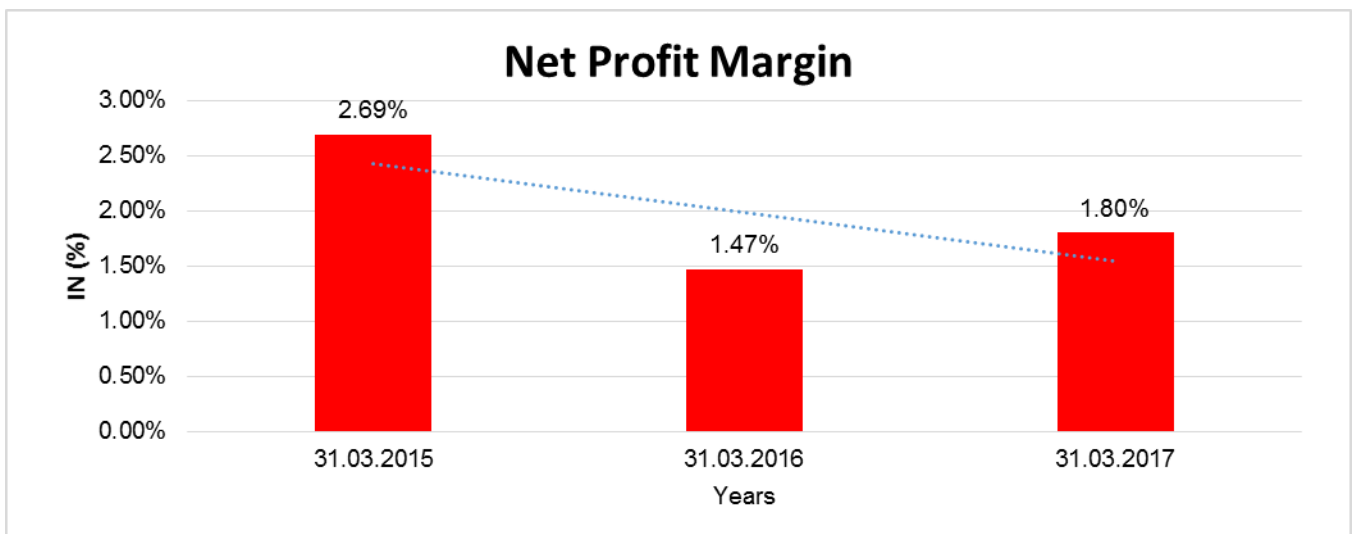
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4664.128	4036.150	6868.760
		<b>(13.464)</b>	<b>70.181</b>

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**NET PROFIT MARGIN**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4664.128	4036.150	6868.760
		<b>(13.464)</b>	<b>70.181</b>



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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	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	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)	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 four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** The registered office of the company has been shifted from 11A, M. D. Road, 4th Floor, Room No. 3, Kolkata – 700007, West Bengal, India to the present address w.e.f. 01.09.2013.

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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 74.07
UK Pound	1	INR 97.17
Euro	1	INR 85.43

**INFORMATION DETAILS**

Information Gathered by :	SRU
Analysis Done by :	NYT
Report Prepared by :	KVT

**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	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)

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