

**MIRA INFORM REPORT**

<b>Report No. :</b>	534619
<b>Report Date :</b>	15.10.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	BHARAT ALUMINIUM COMPANY LIMITED
<b>Registered Office :</b>	Aluminium Sadan Core - 6, Scope Office Complex, 7, Lodi Road, New Delhi - 110003
<b>Tel. No.:</b>	91-11-49166200
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	27.11.1965
<b>CIN No.:</b> [Company Identification No.]	U74899DL1965PLC004518
<b>Capital Investment / Paid-up Capital :</b>	INR 2206.200 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACB1290N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	06AAACB1290N1ZO (Haryana) 24AAACB1290N1ZQ (Gujarat) 22AAACB1290N1ZU (Chhattisgarh) 29AAACB1290N1ZG (Karnataka) 07AAACB1290N1ZM (Delhi) 33AAACB1290N1ZR (Tamilnadu) 36AAACB1290N1ZL (Telangana)
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturing, Producing and Dealing in alumina, aluminium and aluminium products.</li> <li>• Power Generation and Transmission (Registered activity)</li> </ul>
<b>No. of Employees :</b>	Information declined by the management

**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+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exists
<b>Comments :</b>	<p>Subject was incorporated in the year 1965. "Vedenta Limited" holds 51% in the company and remaining 49% shares held by "Government of India". It is a manufacturer of Aluminium products, Wire Rods and Alloys.</p> <p>As per financials of March 2018, the company has registered growth of 43.42% in its revenue as compared to the previous year's revenue and has reported average profit margin of 1.92%.</p> <p>Rating takes into consideration the company's long established track record of business operations marked by healthy network base along with comfortable debt coverage indicators and good liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support that the company receives from its holding entity backed by extensive experience of its promoters.</p> <p>Further, the company has reported earnings per shares of INR 7.78 against its face value of INR 10.</p> <p>However, rating strength is partially offset by susceptibility to volatility in aluminium and alumina prices.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good 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](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)
--------------	---------------------------------	--------------------------------

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 3**

India	A1	A1
-------	----	----

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term [Withdrawal] = AA-
<b>Rating Explanation</b>	High degree of safety and very low credit risk.
<b>Date</b>	12.03.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short term [Withdrawal] = A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	12.03.2018

**Reason for Withdrawals: At the company's request**

**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 15.09.2018

**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.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**INFORMATION DENIED BY**

Management non-cooperative (Tel No.:91-11-49162200)

**LOCATIONS**

<b>Registered Office/ Regional Office 1 :</b>	Aluminium Sadan Core - 6, Scope Office Complex, 7, Lodi Road, New Delhi – 110003, India
<b>Tel. No.:</b>	91-11-49166200 / 24360091
<b>Mobile No.:</b>	91-9981513584 (Ms. Rupal Mehta)
<b>Fax No.:</b>	91-11-24320177
<b>E-Mail :</b>	<a href="mailto:north.aluminium@vedanta.co.in">north.aluminium@vedanta.co.in</a> <a href="mailto:balcolegal@vedanta.co.in">balcolegal@vedanta.co.in</a>
<b>Website :</b>	<a href="http://www.balcoindia.com">http://www.balcoindia.com</a>
<b>Aluminium Export Division/ Regional Office 2:</b>	C-103, Atul Projects-Corporate Avenue, New Link Road, Chakala, Andheri (East), Mumbai – 400099, Maharashtra, India
<b>Tel. No.:</b>	91-22-66434500
<b>Fax No.:</b>	91-22-66434530
<b>E-Mail :</b>	<a href="mailto:aluminium.exports@vedanta.co.in">aluminium.exports@vedanta.co.in</a>
<b>Central Marketing/Factory :</b>	Marketing Department, Utpadan Bhavan, P O Box Chhattisgarh, Balco Township, Balco Nagar, Korba – 495 684, Chhattisgarh, India
<b>Tel. No.:</b>	91-7759-240155 / 240004 / 242213
<b>Fax No.:</b>	91-7759-241284 / 242050
<b>E-Mail :</b>	<a href="mailto:centeral_mktg.aluminium@vedanta.co.in">centeral_mktg.aluminium@vedanta.co.in</a>
<b>Eastern Regional Office 3:</b>	Chatterjee International Centre, 20th Floor, 33 A - Jawaharlal Nehru Road, Kolkata – 700071, West Bengal, India
<b>Tel. No.:</b>	91 33-40034402 / 40034401 / 40034405
<b>Fax No.:</b>	91-33-40073278
<b>E-Mail :</b>	<a href="mailto:east.aluminium@vedanta.co.in">east.aluminium@vedanta.co.in</a>
<b>Southern Regional Office 4:</b>	705, 7th Floor, North Block, Rear Wing, Manipal Centre, Bangalore – 560 001, Karnataka, India
<b>Tel. No.:</b>	91-80-25596001 / 25596000 / 41486189
<b>Fax No.:</b>	91-80-41320595
<b>E-Mail :</b>	<a href="mailto:south.aluminium@vedanta.co.in">south.aluminium@vedanta.co.in</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Tarun Chandmal Jain
<b>Designation :</b>	Director

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 5**

<b>Address :</b>	1201, Yoga CHS, Gulmohar Cross, Road No 12, JVPD Scheme, Mumbai - 400049, Maharashtra, India		
<b>Date of Birth/Age :</b>	06.03.1960		
<b>Date of Appointment :</b>	02.03.2001		
<b>DIN No.:</b>	00006843		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L11101MH2006PLC163934	CAIRN INDIA LIMITED	22/08/2012	-
L13209MH1965PLC291394	VEDANTA LIMITED	01/04/2014	-
U13209JH2018PLC011308	VEDANTA STAR LIMITED	23/04/2018	-
U27100TN2002PLC068737	STERLITE OPPORTUNITIES AND VENTURES LIMITED	14/01/2002	-
U45203TN1999PLC069177	STERLITE INFRA LIMITED	11/06/2010	-
U85190CT2008NPL020624	VEDANTA MEDICAL RESEARCH FOUNDATION	07/04/2008	-
U85191MH2011NPL215316	RAJTARU CHARITY FOUNDATION	25/03/2011	-
<b>Name :</b> Mr. Kannan Ramamirtham			
<b>Designation :</b> Director			
<b>Address :</b> 205-B, Karachi Citizens CHS Juhu Versova Link Road D.N. Nagar Near J.V.P.D. Bus Depot Andheri (West), Mumbai 400053mumbai-400053, Maharashtra, India			
<b>Date of Birth/Age :</b> 02.06.1949			
<b>Qualification :</b> Graduate			
<b>Date of Appointment :</b> 30.03.2018			
<b>PAN No.:</b> AGSPR9323B			
<b>DIN No.:</b> 00227980			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L22219MH1987PLC042083	ORIENT PRESS LIMITED	28/08/2010	-
L24117TN1976PLC007122	SHASUN PHARMACEUTICALS LIMITED	29/07/2011	-
L24222TN1992PLC022994	ORCHID PHARMA LIMITED	15/09/2015	-
L31300MH1992PLC067802	RAM RATNA WIRES LIMITED	18/08/2011	-
U27109WB1993PTC058804	PTC CABLES PVT LTD	21/06/2017	-
U28997MH1995PLC085294	R R KABEL LIMITED	21/09/2015	-
U35100TN2010PTC075408	VIZAG GENERAL CARGO BERTH PRIVATE LIMITED	31/03/2015	-
U63032MH2003PTC142871	LAKECITY VENTURES PRIVATE LIMITED	30/09/2008	-
U67190MH2005PTC157752	ORIONSAYI CONSULTANT PRIVATE LIMITED	02/12/2005	-
U67200TN1997PTC080219	BHARAT RE-INSURANCE BROKERS PRIVATE LIMITED	29/09/2016	-
<b>Name :</b> Mr. Sushil Kumar Roongta			
<b>Designation :</b> Director			
<b>Address :</b> D-91, The Pinnacle, Opposite Dlf Golf Course Dlf Phase-5, Galleria Dlf-Iv S.O Gurugram -122009, Haryana, India			
<b>Date of Birth/Age :</b> 09.05.1950			
<b>Qualification :</b> Graduate			

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 6**

<b>Date of Appointment :</b>	31.01.2012		
<b>PAN No.:</b>	AAAPR4551P		
<b>DIN No.:</b>	00309302		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L24100UP2007PLC032909	JUBILANT INDUSTRIES LIMITED	23/08/2011	-
L24116UP1978PLC004624	JUBILANT LIFE SCIENCES LIMITED	29/08/2017	-
L26940MH1936PLC002515	ACC LIMITED	13/04/2011	-
L40101PB2007PLC031035	TALWANDI SABO POWER LIMITED	14/07/2012	-
L40106DL1981PLC012228	SPML INFRA LIMITED	30/09/2016	-
L74899DL1996PLC078481	CL EDUCATE LIMITED	07/08/2018	-
U28999DL2010PLC205966	HERO STEELS LIMITED	15/02/2016	-
U48985WB1992PLC095301	GREAT EASTERN ENERGY CORPORATION LIMITED	26/09/2017	-
U52100UP2008PLC035862	JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED	01/09/2014	-
U67190TN1995PLC069644	STERLITE ENERGY LIMITED	14/07/2012	-
<b>Name :</b> Mr. Vikas Sharma			
<b>Designation :</b> Director			
<b>Address :</b> Triveni Bhavan, Railway Road Indra Chowk, Hanuman Garh-335313, Rajasthan, India			
<b>Date of Appointment :</b> 21.06.2017			
<b>PAN No.:</b> ADLPS6923Q			
<b>DIN No.:</b> 00761202			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1969NPL005064	FEDERATION OF INDIA MINERAL INDUSTRIES	29/08/2017	-
U85190CT2008NPL020624	VEDANTA MEDICAL RESEARCH FOUNDATION	02/05/2017	-
<b>Name :</b> Allam Pallam Ramakrishnan Narayanaswamy			
<b>Designation :</b> Director			
<b>Address :</b> A-12, Archana CHS, Juhu Versova Link Road, Andheri (West), Mumbai-400053, Maharashtra, India			
<b>Date of Birth/Age :</b> 22.12.1951			
<b>Qualification :</b> Graduate			
<b>Date of Appointment :</b> 30.03.2018			
<b>PAN No.:</b> AABPA7873L			
<b>DIN No.:</b> 00818169			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L27204RJ1966PLC001208	HINDUSTAN ZINC LIMITED	15/06/2015	-
L27204RJ1966PLC001208	HINDUSTAN ZINC LIMITED	11/03/2018	-
L31300MH2000PLC269261	STERLITE TECHNOLOGIES LIMITED	13/07/2007	-

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 7**

L65990TN1975PLC062634	STERLITE INDUSTRIES (INDIA) LIMITED	14/07/2012	-
U33120PN2014PLC172393	STERLITE POWER GRID VENTURES LIMITED	04/08/2015	-
U35100TN2010PTC075408	VIZAG GENERAL CARGO BERTH PRIVATE LIMITED	31/03/2015	-
U40104PN2010PLC135953	STERLITE GRID 1 LIMITED	30/09/2014	-
U72200MH1999PTC121946	IBIS-SOFTEC-SOLUTIONS PRIVATE LIMITED	27/09/1999	-
U72900MH2008PTC177518	IBIS SYSTEMS AND SOLUTIONS PRIVATE LIMITED	08/01/2008	-
<b>Name :</b> Mr. Gurminder Singh Kang			
<b>Designation :</b> Director			
<b>Address :</b> H.No.100, Sector-7, Panchkula-134109, Haryana, India			
<b>Date of Birth/Age :</b> 10.09.1946			
<b>Qualification :</b> Graduate			
<b>Date of Appointment :</b> 30.03.2018			
<b>PAN No.:</b> AEXPK5768E			
<b>DIN No.:</b> 02818868			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	
U40101PB2007PLC031035	TALWANDI SABO POWER LIMITED	14/07/2012	
<b>Name :</b> Mrs. Reena Sinha Puri			
<b>Designation :</b> Nominee Director			
<b>Address :</b> W/O, Sanjay Puri, E-801 Central Government Residential Complex Deen Dayal Upadhyay Marg, Minto Road, Cen Tral, Delhi-110002, India			
<b>Date of Appointment :</b> 04.01.2017			
<b>DIN No.:</b> 07753040			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	
L23109WB1973GOI028844	COAL INDIA LTD GOVT OF INDIA UNDERTAKING	09/06/2017	
L27204RJ1966PLC001208	HINDUSTAN ZINC LIMITED	29/12/2016	
U10102MP1985GOI003160	NORTHERN COALFIELDS LIMITED	09/06/2017	
<b>Name :</b> Mr. Alok Chandra			
<b>Designation :</b> Nominee Director			
<b>Address :</b> 3, Saini Enclave Karkardooma, New Delhi -110092, India			
<b>Date of Appointment :</b> 23.05.2018			
<b>DIN No.:</b> 06929789			
<b>Name :</b> Mr. Prithul Kumar			
<b>Designation :</b> Nominee Director			
<b>Address :</b> D-II/339, Pandara Road, New Delhi-110003, India			
<b>Date of Appointment :</b> 15.03.2017			
<b>DIN No.:</b> 07792778			

**KEY EXECUTIVES**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 8**

<b>Name :</b>	Mr. Vikas Sharma
<b>Designation :</b>	Chief Executive Officer
<b>Address :</b>	Triveni Bhavan, Railway Road Indra Chowk, Hanuman Garh -335313, Rajasthan, India
<b>Date of Appointment :</b>	17.03.2017
<b>PAN No.:</b>	ADLPS6923Q
<b>Name :</b>	Mr. Vinod Kumar Mathur
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Balco Township School, House No. 167 Sector-2 Type B, Balco Nagar, Korba, M. Ccorp, Aj Garbahar Korba – 495684, Chhattisgarh, India
<b>Date of Appointment :</b>	23.10.2017
<b>PAN No.:</b>	APQPM4015C
<b>Name :</b>	Mr. Rohit Soni
<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	Sai Kripa Apartment, Flat No. C-14 Shanmugam Nagar, Coimbatore – 641025, Tamilnadu, India
<b>Date of Appointment :</b>	20.07.2016
<b>PAN No.:</b>	AFHPR0780G

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

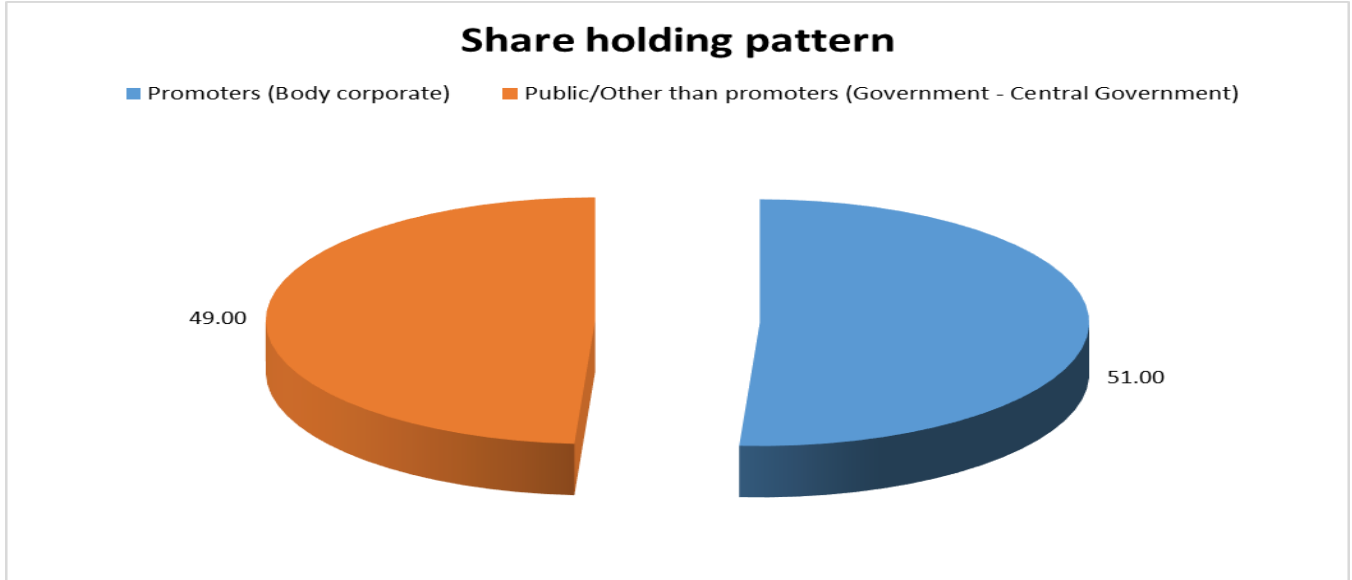
<b>Names of Shareholders</b>	<b>No. of Shares</b>
President of India, India	108106005
Vedanta Limited, India	112518490
Sanjay Karn	1
Ashish Dilwaria	1
Sachin Jain	1
Vikas Sharma	1
Ajay Dixit	1
<b>Total</b>	<b>220624500</b>

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

**As on 20.06.2018**

<b>Category</b>	<b>Percentage</b>
Promoters (Body corporate)	51.00
Public/Other than promoters (Government - Central Government)	49.00
<b>Total</b>	<b>100.00</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturing, Producing and Dealing in alumina, aluminium and aluminium products.</li> <li>Power Generation and Transmission (Registered activity)</li> </ul>										
<b>Products / Services :</b>	<table border="1" style="width: 100%;"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>76012040</td> <td>Aluminium Products, Wire Rods &amp; Alloyed</td> </tr> </tbody> </table> <table border="1" style="width: 100%;"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>24202</td> <td>Aluminium Production</td> </tr> <tr> <td>35102</td> <td>Power Generation &amp; Transmission</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	76012040	Aluminium Products, Wire Rods & Alloyed	NIC Code No.	Products/Services Description	24202	Aluminium Production	35102	Power Generation & Transmission
Item Code No.	Products/Services Description										
76012040	Aluminium Products, Wire Rods & Alloyed										
NIC Code No.	Products/Services Description										
24202	Aluminium Production										
35102	Power Generation & Transmission										
<b>Brand Names :</b>	Not Available										
<b>Agencies Held :</b>	Not Available										
<b>Exports :</b>	Not Divulged										
<b>Imports :</b>	Not Divulged										
<b>Terms :</b>	Not Divulged										

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<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>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	-	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	State Bank of India	
	<b>Branch</b>	Corporate Accounts Group-BKC, The Capital,16th Floor, A wing, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
	<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>
<b>Long-term Borrowings</b>			
Non-convertible debentures others		4994.200	0.000
Other external commercial borrowings		8110.00	12345.100
Rupee term loans from bank		24479.100	15097.800

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 11**

	<b>Short-term Borrowings</b>		
	Loans repayable on demand	6.700	4.500
	Working capital loans from banks	1700.900	0.000
	<b>Total</b>	<b>39290.900</b>	<b>27447.400</b>

<b>Auditors :</b>	
<b>Name :</b>	S. R. Batliboi and Company LLP Chartered Accountants
<b>Address :</b>	22, Camac Street , Block 'C', 3rd Floor, Kolkata-700016, West Bengal, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHFS9180N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>Vedanta Limited</li> </ul>
<b>Ultimate Holding Company</b>	<ul style="list-style-type: none"> <li>Volcan Investments Limited</li> </ul>
<b>Other related parties</b>	<ul style="list-style-type: none"> <li>Hindustan Zinc Limited (HZL)</li> <li>Vedanta Foundation</li> <li>Vedanta Medical</li> <li>Research Foundation</li> <li>BALCO Employee Provident Fund Trust</li> </ul>
<b>Fellow subsidiaries</b>	<ul style="list-style-type: none"> <li>Maritime Ventures Private Limited (MVPL)</li> <li>Talwandi Sabo Power Limited (TSPL)</li> <li>Vizag General Cargo Berth Private Limited (VGCB)</li> <li>Zinc International (ZI)</li> <li>Sterlite Technologies Limited (STL)</li> <li>Sterlite Power Transmission Limited (SPTL)</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000000	Equity Shares	INR 10/- each	INR 5000.000 Million

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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

***BHARAT ALUMINIUM COMPANY LIMITED - 534619***

***PAGE NO. : 12***

No. of Shares	Type	Value	Amount
220624500	Equity Shares	INR 10/- each	INR 2206.200 Million

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2206.200	2206.200	2206.200
(b) Reserves & Surplus	33038.400	30785.900	34715.900
(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>35244.600</b>	<b>32992.100</b>	<b>36922.100</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	37583.300	27442.900	24256.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	8954.500	8280.300	9303.900
(d) long-term provisions	1315.000	1092.500	921.900
<b>Total Non-current Liabilities (3)</b>	<b>47852.800</b>	<b>36815.700</b>	<b>34481.800</b>
(4) Current Liabilities			
(a) Short term borrowings	11052.000	11982.600	20674.200
(b) Trade payables	18158.500	16470.800	13081.800
(c) Other current liabilities	19533.000	27513.900	19716.100
(d) Short-term provisions	1031.000	920.600	834.700
<b>Total Current Liabilities (4)</b>	<b>49774.500</b>	<b>56887.900</b>	<b>54306.800</b>
<b>TOTAL</b>	<b>132871.900</b>	<b>126695.700</b>	<b>125710.700</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	106885.900	99614.800	69195.900
(ii) Intangible Assets	48.000	71.900	5.600
(iii) Capital work-in-progress	2553.400	12131.000	44802.600
(iv) Intangible assets under development	0.000	0.000	0.000
(v) Trade receivables	574.900	341.000	341.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	88.600	61.700	142.000

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 14**

(d) Long-term Loan and Advances	5.800	7.000	8.600
(e) Other Non-current assets	2508.300	2927.100	2730.600
<b>Total Non-Current Assets</b>	<b>112664.900</b>	<b>115154.500</b>	<b>117226.300</b>
(2) Current assets			
(a) Current investments	500.800	500.100	0.000
(b) Inventories	10210.800	6618.800	6114.900
(c) Trade receivables	3556.200	636.600	447.400
(d) Cash and cash equivalents	39.400	94.800	106.300
(e) Short-term loans and advances	18.700	12.700	29.400
(f) Other current assets	5881.100	3678.200	1786.400
<b>Total Current Assets</b>	<b>20207.000</b>	<b>11541.200</b>	<b>8484.400</b>
<b>TOTAL</b>	<b>132871.900</b>	<b>126695.700</b>	<b>125710.700</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2015
	<b>SALES</b>			
	Income	89537.300	62865.200	50510.600
	Other Income	694.200	740.400	392.700
	<b>TOTAL</b>	<b>90231.500</b>	<b>63605.600</b>	<b>50903.300</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	31743.700	12230.800	10444.800
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(710.400)	(495.800)	(141.300)
	Employees benefits expense	3418.100	3200.800	2994.700
	Other expenses	44254.600	39018.300	37287.900
	Exceptional Item	297.000	0.000	689.300
	<b>TOTAL</b>	<b>79003.000</b>	<b>53954.100</b>	<b>51275.400</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>11228.500</b>	<b>9651.500</b>	<b>(372.100)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	5293.600	4935.100	2583.500
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5934.900</b>	<b>4716.400</b>	<b>(2955.600)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	4218.100	8413.200	4447.600

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 15**

	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1716.800</b>	<b>(3696.800)</b>	<b>(7403.200)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	(445.500)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1716.800</b>	<b>(3696.800)</b>	<b>(6957.700)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>	<b>26584.800</b>	<b>12298.600</b>	<b>1924.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>7.78</b>	<b>(16.76)</b>	<b>(31.54)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	510.000	9822.600	6162.700
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	7377.200	12266.900	5197.900
Net cash flows from (used in) operating activity	7435.600	12251.900	5382.900

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	14.50	3.70	3.23
Account Receivables Turnover (Income / Sundry Debtors)	25.18	98.75	112.90
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	208.79	491.53	457.15
Inventory Turnover (Operating Income / Inventories)	1.10	1.46	(0.06)
Asset Turnover (Operating Income / Net Fixed Assets)	0.10	0.09	0.00

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.74	0.67

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 16**

Debt Equity Ratio (Total Liability / Networth)	1.39	1.49	1.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.41	1.72	1.47
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.11	3.39	3.09
Interest Coverage Ratio (PBIT / Financial Charges)	2.12	1.96	-0.14

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.92	(5.88)	(13.77)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.29	(2.92)	(5.53)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.87	(11.21)	(18.84)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.41	0.20	0.16
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.20	0.09	0.04
G-Score Ratio Financial (Networth / Total Assets)	0.27	0.26	0.29
G-Score Ratio Debt (Debts / Equity Capital)	22.28	22.32	23.16
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.41	0.20	0.16

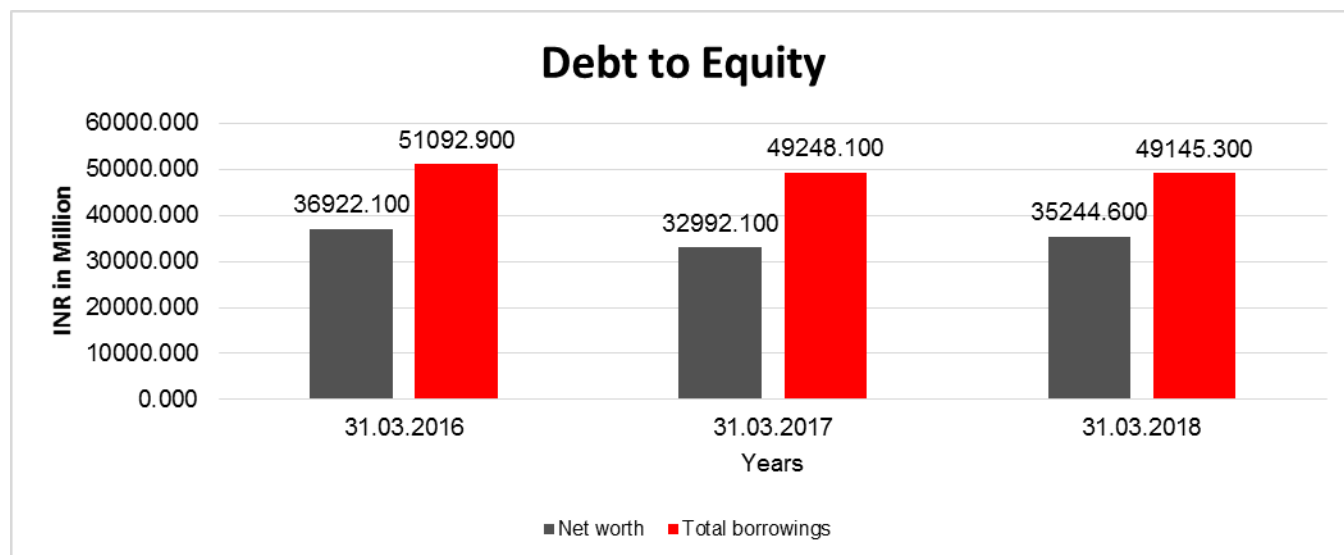
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

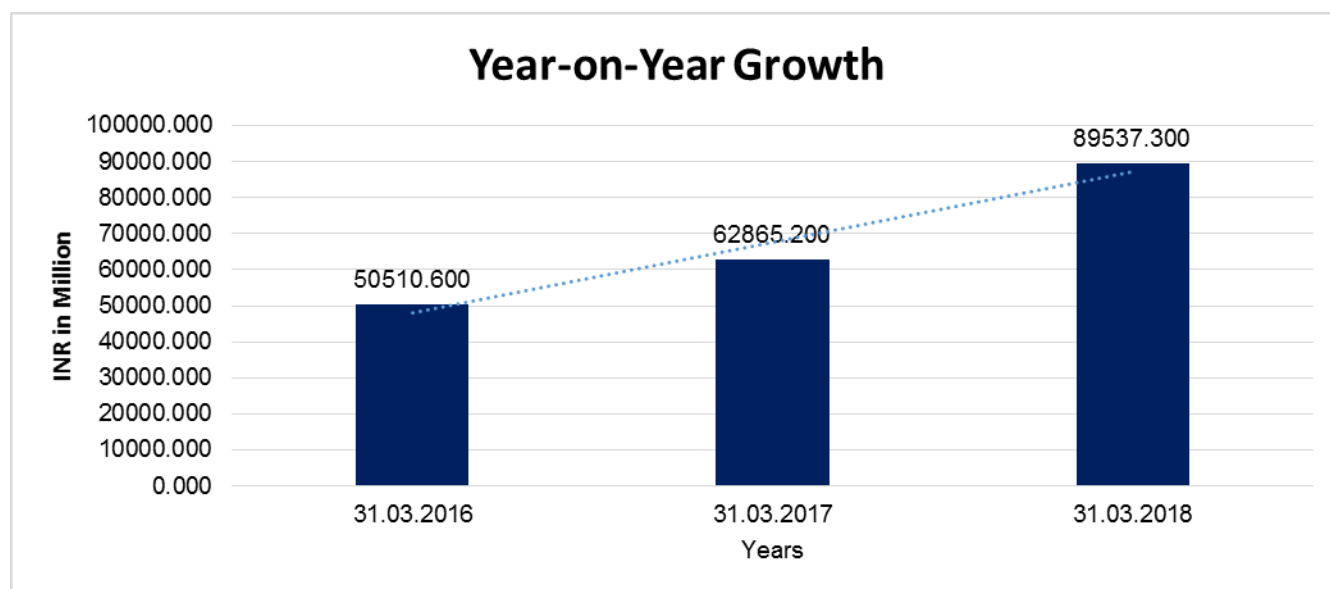
**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2206.200	2206.200	2206.200
Reserves & Surplus	34715.900	30785.900	33038.400
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>36922.100</b>	<b>32992.100</b>	<b>35244.600</b>
long-term borrowings	24256.000	27442.900	37583.300
Short term borrowings	20674.200	11982.600	11052.000
Current maturities of long-term debts	6162.700	9822.600	510.000
<b>Total borrowings</b>	<b>51092.900</b>	<b>49248.100</b>	<b>49145.300</b>
<b>Debt/Equity ratio</b>	<b>1.384</b>	<b>1.493</b>	<b>1.394</b>



**YEAR-ON-YEAR GROWTH**

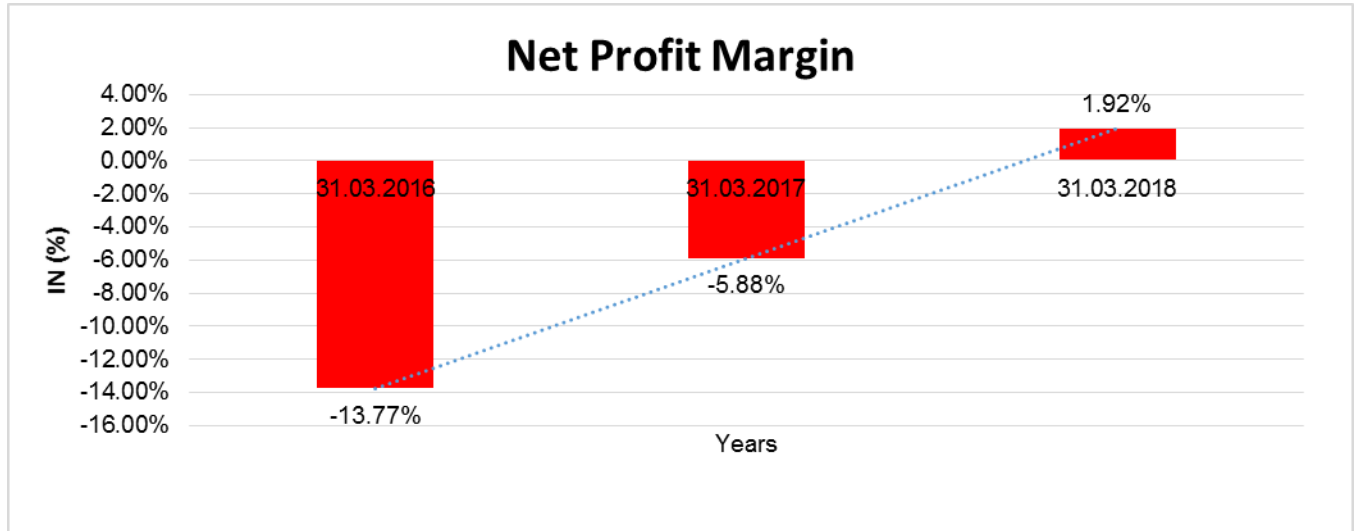
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	50510.600	62865.200	89537.300
		<b>24.459</b>	<b>42.427</b>



**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	50510.600	62865.200	89537.300
Profit	(6957.700)	(3696.800)	1716.800
	<b>(13.77)%</b>	<b>(5.88)%</b>	<b>1.92%</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**LEGAL CASE**

**Commercial Court, Naya Raipur  
CASE DETAILS**

Case Type : Comm.Court MJC  
Filing Number: 72/2016 Filing Date: 11-01-2016  
Registration Number: 13/2016 Registration Date: 07-12-2016  
CNR Number: CGCC01-000072-2016

**Case Status**

First Hearing Date : 09th January 2017  
Next Hearing Date: 05th May 2017  
Stage of Case: For Order

**Court Number and Judge : 1-Judge Commercial Court (District Level) Naya Raipur Chhattisgarh**

**PETITIONER AND ADVOCATE**

1) M/s Lark Construction Private Limited  
Address - Runanubandh s-2 road no 1 sector 19 new panvel district raigad (mah) 410206

**RESPONDENT AND ADVOCATE**

1) Bharat Aluminium Company Limited  
Address - P.O. Balco Nagar Korba Chhattisgarh

**ACTS**

Under Act(s)	Under Section(s)
Arbitration & Conciliation Act, 1996	()

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**HISTORY OF CASE HEARING**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
13/2016	Judge Commercial Court (District Level) Naya Raipur Chhattisgarh	<a href="#">09-01-2017</a>	08-02-2017	for Final Arugument
13/2016	Judge Commercial Court (District Level) Naya Raipur Chhattisgarh	<a href="#">08-02-2017</a>	24-03-2017	Rest argument
13/2016	Judge Commercial Court (District Level) Naya Raipur Chhattisgarh	<a href="#">24-03-2017</a>	01-04-2017	For Order
13/2016	Judge Commercial Court (District Level) Naya Raipur Chhattisgarh	<a href="#">01-04-2017</a>	22-04-2017	For Record
13/2016	Judge Commercial Court (District Level) Naya Raipur Chhattisgarh	<a href="#">22-04-2017</a>	26-04-2017	Reply/argument
13/2016	Judge Commercial Court (District Level) Naya Raipur Chhattisgarh	<a href="#">26-04-2017</a>	05-05-2017	For Order

**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	No
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)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 21**

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

**THE KEY HIGHLIGHTS FOR YEAR 2017-18 ARE AS UNDER:**

- Specific water consumption reduced from 1.31 to 0.73 (m<sup>3</sup>/MT of Al) for FY18. 44.27% reduced.
- Specific energy consumption reduced from 54.36 to 52.94 (GJ/MT of Al) for FY-18. 2.61% reduced.
- Achieved highest ever HSE training Man-days achieved for 6329 Man-days.
- New SLF commissioned.
- Piezometers provided around Hazardous waste storage site.
- Vendors developed for hazardous wastes disposal (shot-blast dust, SPL)
- Visible Felt leadership initiated for motivating positive behaviors at shop-floor.
- Zonal Leadership drive launched under the leadership of EXCO members.
- "Suraksha Ke Goth" Safety interaction session with senior management organized for contract workers and Balco workmen.
- Balco Consequence management implemented.
- Development of sustainability APP to improve our leading indicators (reporting & closure of Hazard & near miss).
- MBRD program conducted for executives on Hazard identification & behaviour changes in shop floor.
- Specific training program Suraksha Jyoti for Executives & Meri Suraksha Meri Jimmedari for outsourced employee conducted

The Company had an unfortunate fatality at Coke shed site on 15th December 2017. The accident was fully investigated and corrective action was taken at all of our sites.

**Awards won in area of Safety, Health and Environment include**

BALCO won 1st prize in CII – Chhattisgarh HSE award-2017.

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

- SA-8000 certification.
- BALCO has been declared as winner of Asia Sustainability Excellence Awards in the category of “Best overall sustainable performance”
- organized by World CSR DAY & WORLD SUSTAINABILITY.
- BALCO has been declared as winner for Water Digest Water Awards.
- BALCO has been awarded “Leaders Award – Mega Business” By “Frost & Sullivan and TERI Sustainability 4.0 Awards 2018”.
- BALCO received Gold winner award by Global Safety Award 2018.
- BALCO Received India Manufacturing Excellence Award (Platinum) in Mega Industries category by Frost and Sullivan.

## **INDUSTRY OUTLOOK**

Primary Aluminium consumption in India has grown by 3.97% over CY16 from 1787KT to 1858KT, major growth drivers has been Electrification, Transportation, Automotive & construction. The Global Aluminium consumption has recorded a growth of 6% YOY and stood at 64.2MnT in CY 2017. The growth is primarily driven by China growing at 7.8% (34.9Mnt) over previous year. The consumption for world outside of China has grown by 3.7% to 29.2 MNT. In 2018, global demand is expected to build on the positive foundations of the past year to increase by 5% to 67.3 million tonnes. Robust demand growth left the global Aluminum market balance in a deficit at around 0.7 million tonnes in 2017 and is expected to rise to above 2 million tonnes in 2018.

The supply has grown by 5.7% YOY to 63.6 Mn tons in 2017 (China contributing 36.4 Mn ton and ROW 27.2 Mn tons) resulting in global deficit of 0.7Mn tons in 2017.

In China there is strong evidence of the implementation of Supply Side reform in the Chinese Aluminum industry in 2017 with more than 10 million illegal operating capacity and project cuts. As a result, Chinese Aluminum production in November 2017 has dropped to 35.4 million tonnes from its maximum of 38.6 million tonnes in July of 2017.

Chinese semis exports stay under significant pressure from international anti-dumping initiatives and there have been recent announcements for further investigations under Section 232 alongside the possible introduction of new duties on Chinese semis exported to the US. As a result, aluminium Midwest premium in the US hit USD12 c/t with potential move to USD14 c/t.

The reported aluminium inventories in the world ex-China fell further to ~ 2.9 million tonnes at the end of 2017, down ~ 1.0 million tonnes from the level at the end of 2016 to historical low level for stock to consumption ratio of 36 days compared to 115 days peak in mid of 2015.

The LME aluminium price rose 22.7% YoY in 2017 and reached USD2,256/t on January 2, 2018, nearly a six year high, as a result of widespread capacity cuts in China and a steady reduction of LME stocks - further evidencing global market deficit.

The total consumption in India has increased to 3.23 MNT in CY17 from 3.07 MNT in CY16, and is expected to grow at 7% in CY18. The consumption is anticipated to increase in the near-term, driven by demand from electrical sector. In India, various government initiatives such as ‘Make in India’, Smart cities, ‘Electricity and Housing’ for all, infrastructure development will be driving the demand for aluminium.

**UNSECURED LOAN**

(INR In Million)

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Short-term Borrowings</b>		
Other loans and advances, others	9344.400	11978.100
<b>Total</b>	<b>9344.400</b>	<b>11978.100</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Char ge Holde r Name	Date of Creatio n	Date of Modifica tion	Date of Satis facti on	Amount	Address
1	G52434 313	100120 611	VIST RA ITCL (INDI A) LIMIT ED	05/08/2 017	-	-	10000000000.0	IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMA4000511 N
2	G54946 330	100125 471	VIST RA ITCL (INDI A) LIMIT ED	16/05/2 017	-	-	3000000000.0	IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMA4000511 N
3	G45643 186	100062 163	VIST RA ITCL (INDI A) LIMIT ED	08/11/2 016	18/05/20 17	-	15500000000.0	IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMA4000511 N
4	G44284 404	100058 068	VIST RA ITCL (INDI A) LIMIT ED	20/10/2 016	24/02/20 17	-	5012250000.0	IL & FS FINANCIAL CENTREPLOT NO C22 G BLOCK BANDRAKURLA COMPLEX BANDRA EASTMUMBAIMA4000511 N
5	C65324 659	105932 82	ICICI BANK LIMIT ED	21/09/2 015	-	-	3287000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAROD AGJ390015IN

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BHARAT ALUMINIUM COMPANY LIMITED - 534619**

**PAGE NO. : 24**

6	A56277 098	101411 55	UNIO N BANK OF INDIA	14/02/2 009	-	-	5000000000.0	INDUSTRIAL FINANCIAL BRANCH,1ST FLOOR,239 VIDHAN BHAWAN MARG, NARIMAN POINT ,MUMBAIMH400021 IN
7	Y10131 301	900512 06	UNIN BANK OF INDIA	03/01/2 005	-	-	7000000000.0	C-22; G-BLOCKBANDRA KURLA COMPLEX; BANDRA WESTMUMBAIMH4000511 N
8	G77833 978	900504 27	STAT E BANK OF INDIA	25/02/2 004	01/02/20 18	-	7750000000.0	CORPORATE ACCOUNTS GROUP-BKC, THE CAPITAL,16TH FLOOR, A WING, BANDRA KURLA COMPLEX, BANDRA EMUMBAIMH400051IN
9	A62015 136	800534 05	HDFC BANK LIMIT ED	08/08/2 003	26/03/20 09	-	2000000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
10	C72327 224	900495 86	ICICI BANK LIMIT ED	31/01/2 003	24/11/20 15	-	3350000000.0	LANDMARKRACE COURCE CIRCLEALKAPURIBAROD AGJ390015IN

**FIXED ASSETS**

- Land
- Buildings
- Plant and equipment's
- Furniture and fixtures
- Vehicles
- Office equipment's
- Railway sidings
- Motor vehicles
- Pot relining cost

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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 74.38
UK Pound	1	INR 98.29
Euro	1	INR 85.90

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	VIV
Report Prepared by :	RKI

**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	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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.