

MIRA INFORM REPORT

Report No. :	533954
Report Date :	13.10.2018

IDENTIFICATION DETAILS

Name :	CREST STEEL AND POWER PRIVATE LIMITED
Registered Office :	Village Joratarai, Post Mangatta, District: Rajnandgaon – 491441, Chhattisgarh
Tel. No.:	91-22-49174500
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	25.05.2004
CIN No.: [Company Identification No.]	U27109CT2004PTC016643
Capital Investment / Paid-up Capital :	INR 5158.776 Million
PAN No.: [Permanent Account No.]	AACCC3836H
GSTN : [Goods & Service Tax Registration No.]	22AACCC3836H1Z0
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, sell and deal in all forms of sponge iron, ingots, alloy, pig Iron, special steel, stainless steel, cold and hot rolled steel etc. [As per Memorandum of Association (Registry Documents)]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

C

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is engaged as manufacturer of sponge iron, billets, power and structural steel.</p> <p>As per financial of 2016, the company has incurred huge operational loss. The loss has been accumulated and it has exceeded the capital of the company, which resulted in the erosion of the net worth during the year.</p> <p>Rating take into consideration the adverse financial metrics of the company as reflected by its loss making nature of operations, highly aggressive capital structure and weak debt coverage metrics.</p> <p>Rating also takes into account of its excess of borrowing recovered by the company. The delays have been caused by the weak financial risk profile stemming from lack of cash accrual and high gearing.</p> <p>Payments seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings on safe and secured trade terms and conditions.</p> <p>Note: As per the Registrar of Companies date of balance sheet (i.e. financial filed) is shown as 31.03.2017 but documents related to financial for the year 31.03.2017 are not available from any sources.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

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 13.10.2018

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.

INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (91-22-49174500)

91-22-71500500/22841414 – NOT WORKING

LOCATIONS

Registered Office/ Factory :	Village Joratarai, Post Mangatta, District Rajnandgaon – 491441, Chhattisgarh, India
Tel. No.:	91-788-2617341/ 2617342/ 2617343/ 2617344
Fax No.:	91-788-2617353
E-Mail :	hr.csppl@topworthgroup.com secretarial@topworthgroup.com

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	amit.gupta@topworthgroup.com
Head Office :	4, Raheja Centre, 214, Free Press Journal Marg, Nariman Point, Mumbai – 400021, Maharashtra, India
Tel. No.:	91-22-49174500
Corporate Office :	16 th Floor, Tower 3, Indiabulls Fianance Center, Senapati Bapat Marg, Elphinstone Road, (West), Mumbai-400013, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Abhay Narendra Lodha
Designation :	Managing Director
Address :	1705, Tower 2, Casa Grande, 17th Floor, Senapati Bapat Marg Next To Peninsula CO RP Park, Mumbai -400013, Maharashtra, India
Date of Birth/Age :	01.06.1971
Qualification:	Graduate
Date of Appointment :	01.04.2007
DIN No.:	00052194
PAN No.:	AAKPL7249L

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U29120MH2005PTC157395	TOPWORTH PIPES & TUBES PRIVATE LIMITED	30/09/2015	-
U63011MH2006PTC163690	AVICORE CARGO PRIVATE LIMITED	09/08/2006	-
U51420MH2004PTC146381	TOPWORTH STEELS AND POWER PRIVATE LIMITED	01/05/2011	-
U45400MH2012PTC229926	TOPWORTH TOLLWAYS (BELA) PRIVATE LIMITED	06/10/2015	-
U45400MH2012PTC229479	TOPWORTH TOLLWAYS (MANGAWAN) PRIVATE LIMITED	06/10/2015	-
U52100MH2010PTC201518	AKZO COMMERCE PRIVATE LIMITED	31/05/2010	-
U52100MH2010PTC201234	SOHIL MERCANTILE PRIVATE LIMITED	31/05/2010	-
U52300MH2010PTC201225	RONAK MERCANTILE PRIVATE LIMITED	31/05/2010	-
U93000DL2010NPL198079	ABHAY NARENDRA LODHA FOUNDATION	18/01/2010	-
U62200MH2006PTC162557	AVICORE AVIATION PRIVATE LIMITED	09/06/2006	-
U63090WB1994PTC066715	ANIKA TIE-UP PVT.LTD.	11/10/2010	-
L28999GJ1992PLC018570	GUJARAT FOILS LIMITED	01/08/2014	-

Name :	Mr. Surendra Champalal Lodha
Designation :	Director
Address :	Near Nit Office, 126/128 Shreeram Tower Kingsway, Sadar, Nagpur(Urban), Nagpur -440001, Maharashtra, India
Date of Birth/Age :	05.05.1965
Qualification:	Graduate
Date of Appointment :	28.06.2007

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DIN No.:	00044782		
PAN No.:	AAFPL4505J		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45208MH2010PTC202453	TOPWORTH TOLLWAYS (SATNA) PRIVATE LIMITED	28/09/2012	-
U45203MH2010PTC202797	TOPWORTH TOLLWAYS (UJJAIN) PRIVATE LIMITED	28/09/2012	-
U14200MH2008PTC182964	TOPWORTH METALS & ENERGY PRIVATE LIMITED	16/11/2015	-
U14100MH2008PTC179793	TOPWORTH CEMENT PRIVATE LIMITED	07/03/2008	-
U45400MH2012PTC229479	TOPWORTH TOLLWAYS (MANGAWAN) PRIVATE LIMITED	11/04/2012	-
U45400MH2012PTC229926	TOPWORTH TOLLWAYS (BELA) PRIVATE LIMITED	19/04/2012	-
U27109MH1993PLC074950	TOPWORTH URJA & METALS LIMITED	01/01/2018	-
U51420MH2004PTC146381	TOPWORTH STEELS AND POWER PRIVATE LIMITED	10/05/2010	-
U70102MH2005PTC150547	PHOENIX REALTORS PRIVATE LIMITED	20/01/2012	-
Name :	Mr. Shishir Shivaji Hiray		
Designation :	Director		
Address :	Opposite L.I.C. Camp Road, Malegaon -423203, Maharashtra, India		
Date of Birth/Age :	31.07.1971		
Qualification:	Graduate		
Date of Appointment :	29.09.2014		
DIN No.:	02032125		
PAN No.:	AAHPH3218C		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U27109MH1993PLC074950	TOPWORTH URJA & METALS LIMITED	30/09/2013	-
U33125MH2008PTC181822	MALEGAON MEDICAL RESEARCH FOUNDATION PRIVATE LIMITED	01/05/2008	-
U74990MH2010PLC211295	GIRANAMOSAM SUGAR AGRO AND ALLIED INDUSTRIES LIMITED	23/12/2010	-
U27310MH2012PTC235183	AURUM ISPAT PRIVATE LIMITED	17/05/2013	-
U52300MH2012PTC235767	KARTIKA MULTITRADING PRIVATE LIMITED	17/05/2013	-
U70102MH2005PTC150548	AKSHATA REALTORS PRIVATE LIMITED	28/09/2015	-
U29120MH2005PTC157395	TOPWORTH PIPES & TUBES PRIVATE LIMITED	27/09/2014	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAI-3818	CHAMP ENDURANCE LLP	25/01/2017	-

MAJOR SHAREHOLDERS

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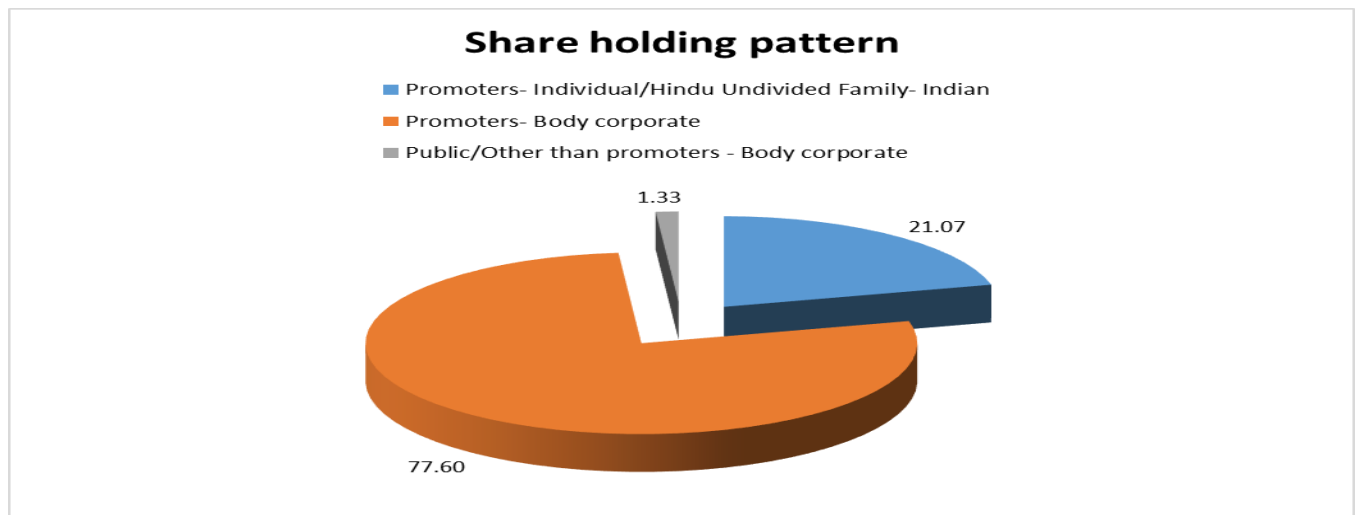
AS ON 31.03.2017

SHAREHOLDING DETAIL FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

AS ON 20.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	21.07
Promoters- Body corporate	77.60
Public/Other than promoters - Body corporate	1.33
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer, sell and deal in all forms of sponge iron, ingots, alloy, pig Iron, special steel, stainless steel, cold and hot rolled steel etc. [As per Memorandum of Association (Registry Documents)]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Sponge Iron	72031000	
	M.S. Billet	72071920	
Brand Names :	Not Available		
Agencies Held :	Not Available		

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Not Divulged	
	Branch :	Not Divulged	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2016	As on 31.03.2015
	LONG TERM BORROWING		

	Rupee term loans from banks	11606.168	10835.494
	Long-term maturities of finance lease obligations	4.803	4.821
	SHORT TERM BORROWING		
	Rupee term loans from banks	1457.052	1403.301
	Rupee term loans from others	1290.636	2.576
	Total	14358.659	12246.192

Auditors :	
Name :	Jain and Choriya Chartered Accountants
Address :	6, Bhiwandiwala Terrace, 2nd Floor, Thane (West)-400061, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AADFJ9495M
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	--

CAPITAL STRUCTURE

AFTER 20.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
650000000	Equity Shares	INR 10/- each	INR 6500.000 Million
3600000	Preference Shares	INR 100/- each	INR 360.000 Million
64000000	Preference Shares	INR 10/- each	INR 640.000 Million
	Total		INR 7500.000 Million

Issued, Subscribed & Paid-up Capital : INR 4694.274 Million

AS ON 20.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
650000000	Equity Shares	INR 10/- each	INR 6500.000 Million
3600000	Preference Shares	INR 100/- each	INR 360.000 Million
64000000	Preference Shares	INR 10/- each	INR 640.000 Million
	Total		INR 7500.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
433977400	Equity Shares	INR 10/- each	INR 4339.774 Million
3545000	Preference Shares	INR 100/- each	INR 354.500 Million
46450182	Preference Shares	INR 10/- each	INR 464.502 Million
	Total		INR 5158.776 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	5158.776	5158.776	5158.776
(b) Reserves and Surplus	(9379.085)	8423.089	8400.039
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	(4220.309)	13581.865	13558.815
(3) Non-Current Liabilities			
(a) long-term borrowings	16595.750	15755.052	9478.915
(b) Deferred tax liabilities (Net)	231.843	214.156	230.410
(c) Other long-term liabilities	0.000	0.000	3581.667
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	16827.593	15969.208	13290.992
(4) Current Liabilities			
(a) Short-term borrowings	2747.688	1405.877	993.773
(b) Trade payables	977.442	2293.738	2592.314
(c) Other current liabilities	121.292	408.555	1722.448
(d) Short-term provisions	549.502	586.174	0.000
Total Current Liabilities (4)	4395.924	4694.344	5308.535
TOTAL	17003.208	34245.417	32158.342
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1782.956	1871.283	1889.500
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	8568.591	17675.233	16355.851
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	2625.422	9297.688	8912.868
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	42.596	29.089	22.685
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	13019.565	28873.293	27180.904

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	921.530	3089.591	3194.554
(c) Trade receivables	60.724	98.075	100.030
(d) Cash and bank balances	101.253	417.881	203.393
(e) Short-term loans and advances	2896.686	1734.133	1479.461
(f) Other current assets	3.450	32.444	0.000
Total Current Assets	3983.643	5372.124	4977.438
TOTAL	17003.208	34245.417	32158.342

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	3136.920	3205.006	5287.626
	Other Income	247.979	39.525	22.127
	TOTAL	3384.899	3244.531	5309.753
Less	EXPENSES			
	Cost of Materials Consumed	2904.306	2463.423	3727.589
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.326)	38.661	53.524
	Employee benefit expense	88.083	73.412	72.399
	CSR expenditure	0.000	0.000	2.874
	Other expenses	530.777	296.830	638.543
	Exceptional items	17392.695	2.902	4.370
	TOTAL	20912.535	2875.228	4499.299
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(17527.636)	369.303	810.454
Less	FINANCIAL EXPENSES	166.094	259.439	245.881
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(17693.730)	109.864	564.573
Less/ Add	DEPRECIATION/ AMORTISATION	90.757	99.270	130.146
	PROFIT/ (LOSS) BEFORE TAX	(17784.487)	10.594	434.427
Less	TAX	17.687	(14.135)	148.932
	PROFIT/ (LOSS) AFTER TAX	(17802.174)	24.729	285.495

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	Earnings / (Loss) Per Share (INR)	(36.78)	0.05	NA

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(18094.883)	(889.146)	1973.959
Net cash flows from (used in) operating activities	(18112.569)	(875.012)	1825.028

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	7.07	11.17	6.90
Account Receivables Turnover (Income / Sundry Debtors)	51.66	32.68	52.86
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	122.84	339.86	253.84
Inventory Turnover (Operating Income / Inventories)	(19.02)	0.12	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	(1.69)	0.02	0.04

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.23	0.60	0.46
Debt Equity Ratio (Total Liability / Networth)	(4.58)	1.26	0.77
Current Liabilities to Networth	(1.04)	0.35	0.39

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	(2.45)	1.44	1.35
Interest Coverage Ratio (PBIT / Financial Charges)	(105.53)	1.42	3.30

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	(567.50)	0.77	5.40
Return on Total Assets ((PAT / Total Assets) * 100)	%	(104.70)	0.07	0.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	421.82	0.18	2.11

SOLVENCY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		0.91	1.14	0.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.70	0.49	0.34
G-Score Ratio Financial (Networth / Total Assets)		(0.25)	0.40	0.42
G-Score Ratio Debt (Debts / Equity Capital)		3.75	3.33	2.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.91	1.14	0.94

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

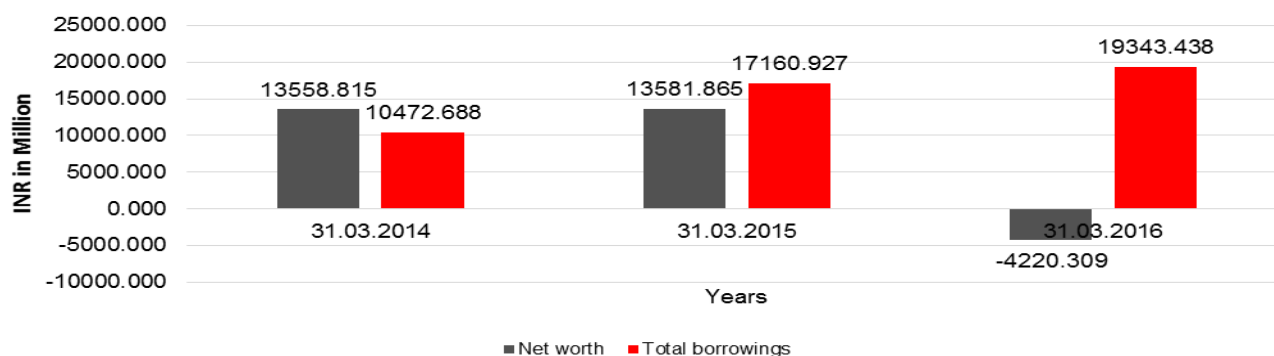
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	5158.776	5158.776	5158.776
Reserves & Surplus	8400.039	8423.089	(9379.085)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	13558.815	13581.865	(4220.309)
Long-term borrowings	9478.915	15755.050	16595.750
Short term borrowings	993.773	1405.877	2747.688
Total borrowings	10472.688	17160.927	19343.438
Debt/Equity ratio	0.772	1.264	(4.583)

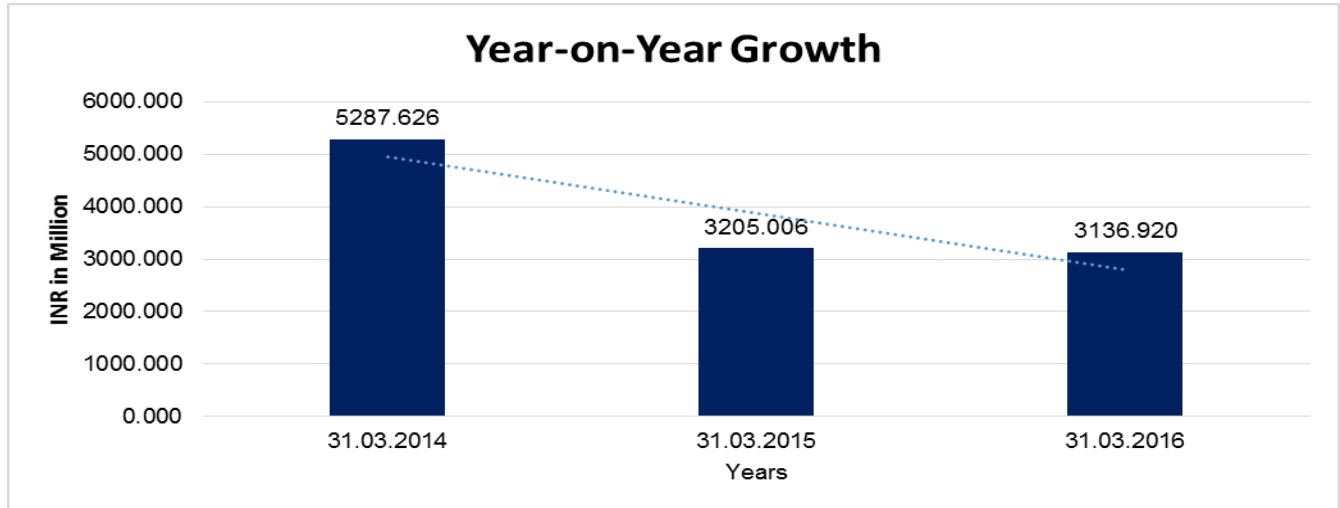
Debt to Equity



YEAR-ON-YEAR GROWTH

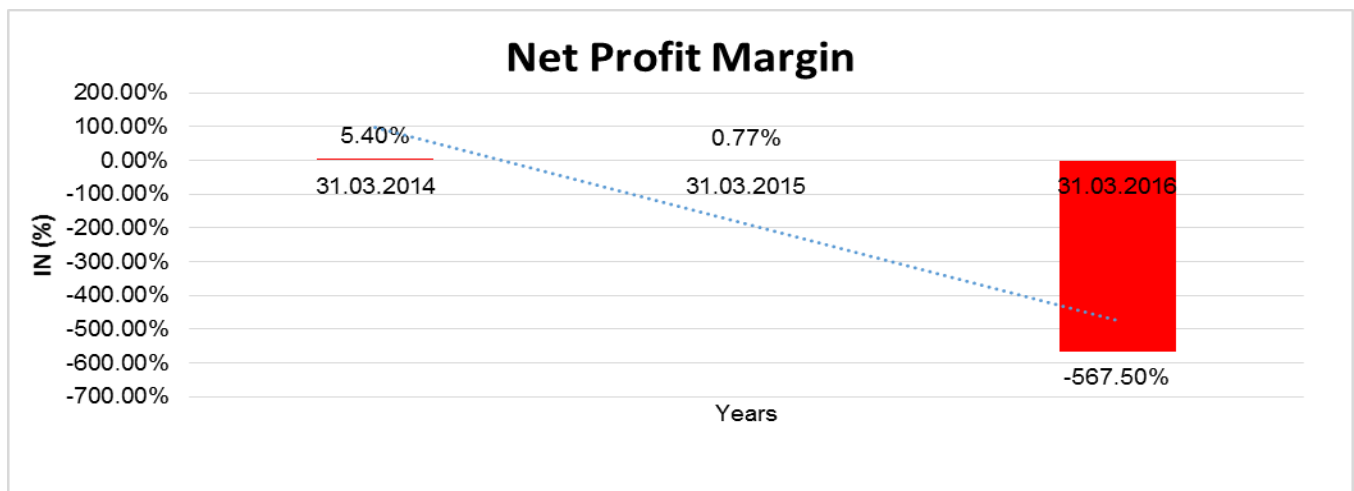
Year on Year Growth	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Sales	5287.626	3205.006	3136.920
		(39.387)	(2.124)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	5287.626	3205.006	3136.920
Profit/ (Loss)	285.495	24.729	(17802.174)
	5.40 %	0.77 %	(567.50 %)



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS			31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			

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(a) Share Capital			5158.776
(b) Reserves and Surplus			(9993.969)
(c) Money received against share warrants			0.000
(d) Minority interest			25.297
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			(4835.193)
(3) Non-Current Liabilities			
(a) long-term borrowings			18287.483
(b) Deferred tax liabilities (Net)			1171.813
(c) Other long-term liabilities			9083.854
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			28543.150
(4) Current Liabilities			
(a) Short-term borrowings			21424.855
(b) Trade payables			11259.482
(c) Other current liabilities			1556.433
(d) Short-term provisions			1515.790
Total Current Liabilities (4)			35756.560
TOTAL			59489.814
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			13235.456
(ii) Intangible Assets			1.488
(iii) Tangible assets capital work-in-progress			8800.443
(iv) Intangible assets under development			0.000
(b) Non-current Investments			1937.338
(c) Deferred tax assets (net)			0.000
(d) Long-term loans and advances			1060.668
(e) Other Non-current assets			0.000
Total Non-Current Assets			25035.393
(2) Current assets			
(a) Current investments			2.595
(b) Inventories			5208.081
(c) Trade receivables			18891.519
(d) Cash and bank balances			2089.705
(e) Short-term loans and advances			8262.521
(f) Other current assets			0.000
Total Current Assets			34454.421
TOTAL			59489.814

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PROFIT & LOSS ACCOUNT (CONSOLIDATED)

PROFIT & LOSS ACCOUNT (CONSOLIDATED)			
	PARTICULARS		31.03.2016
	SALES		
	Income		40344.887
	Other Income		984.398
	TOTAL		41329.285
Less	EXPENSES		
	Cost of Materials Consumed		8232.458
	Purchases of Stock-in-Trade		29467.963
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		529.594
	Employee benefit expense		407.879
	Expenditure on production, transportation and Other expenditure pertaining to exploration and production activities		1443.313
	Other expenses		22755.326
	Exceptional items		2428.402
	TOTAL		65264.935
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		(23935.650)
Less	FINANCIAL EXPENSES		2783.573
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		(26719.223)
Less/ Add	DEPRECIATION/ AMORTISATION		598.115
	PROFIT/ (LOSS) BEFORE TAX		(27317.338)
Less	TAX		(279.187)
	PROFIT/ (LOSS) AFTER TAX		(27038.151)
	Earnings / (Loss) Per Share (INR)		(55.87)

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes

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2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR

During the year, the Company's Total Income from operations stood at INR 3384.899 Million as compared to INR 3244.531 Million in the previous year. The Company incurred Loss before Depreciation, Exceptional Items and taxation for the year of INR 301.034 Million as against profit of INR 24.728 Million in the previous year.

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UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2016	As on 31.03.2015
LONG TERM BORROWING		
Other loans and advances, others	4984.779	4914.737
Total	4984.779	4914.737

INDEX OF CHARGE:

SN O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFICA TION	AMOUNT	ADDRESS
1	C55898 720	105742 09	STATE BANK OF INDIA	23/02/20 15	-	750000000.0	BACKBAY RECLAMATION BRANCH, 1ST FLOOR, TULSIANICHA MBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT MUMBAIMH4000 21IN
2	C11983 814	105099 51	STATE BANK OF INDIA	23/06/20 14	-	700000000.0	BACKBAY RECLAMATION BRANCH, RAHEJA CHAMBERS, FREE PRESS JOURNAL MARG, NARIMAN POINT, MUMBAIMH400 021IN
3	B75395 483	104264 76	ALLAHABAD BANK	06/05/20 13	-	500000000.0	FORT BRANCH, ALLAHABAD BANK BUILDING, GROUND FLOOR 37, MUMBAI SAMACHAR MARG MUMBAIMH4000 23IN
4	B70298 039	104104 19	DURG RAJNANDGAO N GRAMIN BANK	15/02/20 13	-	190000000.0	S.A.F. BHILAI (KATULBOD) BHILAICT 490022IN
5	B45009 289	103688 07	DENA BANK	04/07/20 12	-	750000000.0	CORPORATE BUSINESS BRANCH, C-10, G-BLOCK BANDRA KURLA COMPLEX, BANDRA

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							(E),MUMBAIMH4000511 N
6	B43299 445	103647 53	CANARA BANK	18/05/20 12	-	100000000.0	MAIN BRANCHCHANDAN COMPLEX, MALVIYA ROADRAIPURCT49200 1IN
7	G28338 275	103537 23	JM FINANCIAL ASSET RECONSTRUC TION COMPANY PRIVATE LIMITED	13/04/20 12	30/09/2016	750000000.0	7TH FLOOR, CNERGY,APPASAHEB MARATHE MARG, PRABHADEVI,MUMBAI MA400025IN
8	G27870 039	102872 42	JM FINANCIAL ASSET RECONSTRUC TION COMPANY PRIVATE LIMITED	28/03/20 11	30/09/2016	550000000.0	7TH FLOOR, CNERGY,APPASAHEB MARATHE MARG, PRABHADEVI,MUMBAI MA400025IN
9	B05351 333	102642 49	PUNJAB NATIONAL BANK (AS LEAD BANKER)	11/01/20 11	-	7740600000.0	FORESHORE ROAD BRANCH,1ST FLOOR, RAHEJA CHAMBERS, NARIMAN POINT,MUMBAIMH400 021IN
10	C55797 484	102665 51	STATE BANK OF PATIALA	30/12/20 10	13/04/2015	649000000.0	ATLANTA, FIRST FLOOR, NARIMAN POINT,MUMBAIMH400 021IN

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 exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.69
UK Pound	1	INR 96.93
Euro	1	INR 85.30

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NIS
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	NO
--AFFILIATION	YES/NO	NO
--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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