

## MIRA INFORM REPORT

Report No. :	535462
Report Date :	24.10.2018

### IDENTIFICATION DETAILS

Name :	CHANDI STEEL INDUSTRIES LIMITED
Registered Office :	3, Bentinck Street, Kolkata - 700 001, West Bengal
Tel. No.:	91-33-22489808/ 22488173
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	09.09.1978
CIN No.: [Company Identification No.]	L13100WB1978PLC031670
Capital Investment / Paid-up Capital :	INR 105.362 million
PAN No.: [Permanent Account No.]	AABCC0523C
GSTN : [Goods & Service Tax Registration No.]	19AABCC0523C1ZC
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The company is engaged in Manufacturing and Trading of Steel Rolled Products and undertake the activity of rolling of alloy, carbon and mild steel and squares. (Registered activity)
No. of Employees (As on 31.03.2017) :	61 (Approximately)

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated on the year 1978 and it is engaged as manufacturer and trader of steel rolled products.</p> <p>For the financial year 2018, the company has achieved topline growth in its revenue as compared to its previous year along but it has reported thin profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate networth base and average debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operations and well experienced management team.</p> <p>However, these rating strengths gets partially offset due to high debt balance sheet profile and due to its presence in highly competitive industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p><b>Note:</b> As per Corporate Registry, the company is shown as listed in stock exchange. But its trading status is shown as suspended at Kolkata stock Exchange and it is not listed in any other stock exchanges.</p>

**NOTES :** Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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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**

Rating Agency Name	ICRA
Rating	Long Term Rating : B (Withdrawn)
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk
Date	23.08.2018

Rating Agency Name	ICRA
Rating	Short term rating : A4 (Withdrawn)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	23.08.2018

Reason for withdrawal : The ratings withdrawn at the request of the company

**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 24.10.2018

**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 DECLINED**

**Management non-cooperative (Tel No.: 91-33-22489808)  
(Tel No.: 91-11-43620220/ 43620221/ Mobile No: 91-7882617218 - Continuously Ringing)**

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**LOCATIONS**

<b>Registered Office :</b>	3, Bentinck Street, Kolkata - 700 001, West Bengal, India
<b>Tel. No.:</b>	91-33-22489808/ 22488173
<b>Fax No.:</b>	91-33-22430021/ 22107893/ 22426263
<b>E-Mail :</b>	<a href="mailto:chandisteelindustries@gmail.com">chandisteelindustries@gmail.com</a>
<b>Website :</b>	<a href="http://www.jaibalajigroup.com">www.jaibalajigroup.com</a>
<b>Works :</b>	16, Belur Road, Liluah, Howrah-711107, West Bengal, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Devendra Prasad Jajodia
<b>Designation :</b>	Managing Director
<b>Address :</b>	11, Raja Santosh Road, Alipore, Kolkata-700027, West Bengal, India
<b>Date of Appointment :</b>	22.12.2007
<b>DIN No.:</b>	00045166
<b>Name :</b>	Mr. Susanta Sarkar
<b>Designation :</b>	Director
<b>Address :</b>	59, Ghoshpara Lane, Uttarpara, Kotrung (M), Bhadrakali, Serampur, Uttarpara Hoogly-712232, West Bengal, India
<b>Date of Birth/Age :</b>	15.10.1970
<b>Date of Appointment :</b>	19.11.2012
<b>DIN No.:</b>	06449312
<b>Name :</b>	Ms. Swati Agarwal
<b>Designation :</b>	Director
<b>Address :</b>	64, Harish Chatterjee Street, Kalighat, Bhawanipore Kolkata 700025, West Bengal, India
<b>Date of Birth/Age :</b>	09.12.1985
<b>Date of Appointment :</b>	13.11.2015
<b>DIN No.:</b>	07158355
<b>Name :</b>	Mr. Sumit Kumar Rakshit
<b>Designation :</b>	Director
<b>Address :</b>	Buroraj Villa, Ramkrishna Pally, Khardah North 24 Parganas Rahara-700118, West Bengal, India
<b>Date of Birth/Age :</b>	16.09.1981
<b>Date of Appointment :</b>	01.09.2016
<b>DIN No.:</b>	07603642
<b>Name :</b>	Mr. Ashok Kumar Choudhary

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<b>Designation :</b>	Director
<b>Address :</b>	Flat No. H-8, Block 2, Merlin Warden Lake View 104, Bidhannagar Road, Near Bidhannagar Railway St, Kolkata-700067, West Bengal, India
<b>Date of Birth/Age :</b>	07.02.1961
<b>Date of Appointment :</b>	01.09.2016
<b>DIN No.:</b>	07603658

**KEY EXECUTIVES**

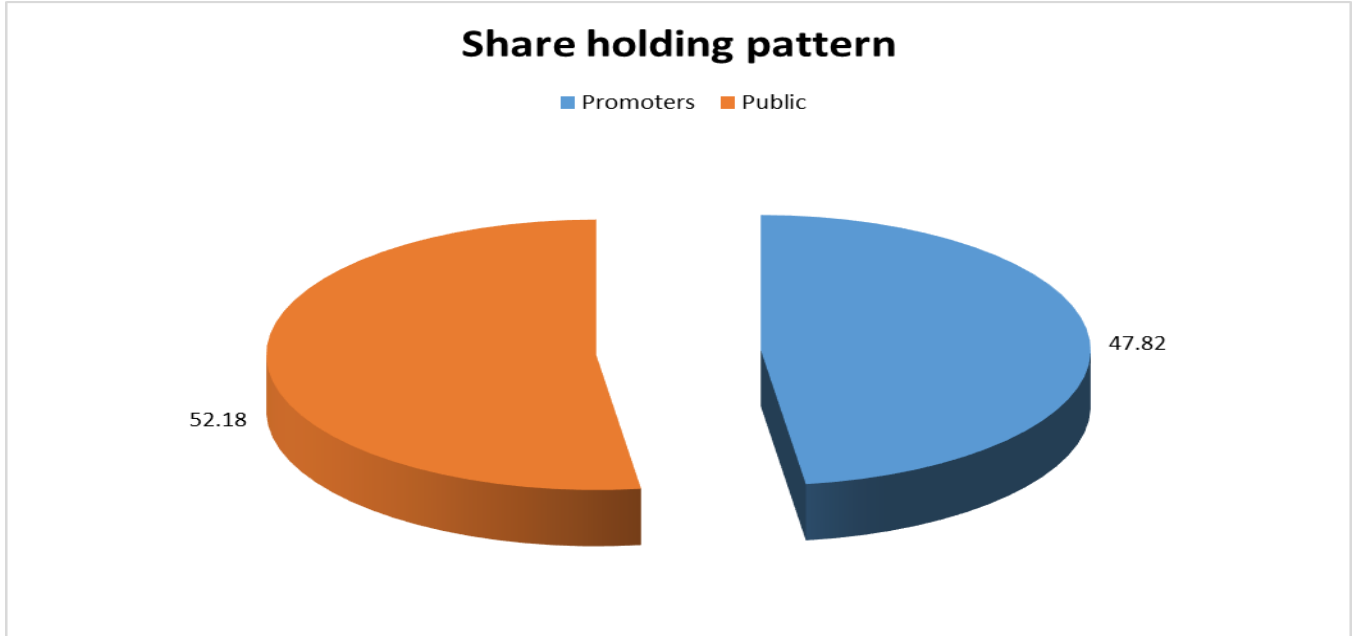
<b>Name :</b>	Ms. Seema Chowdhury
<b>Designation :</b>	Company Secretary
<b>Address :</b>	493/C/A, Gt Road South Vivek Vihar Phase 5 Block-21, Fl-2A, SIB Pur, Haora, Kolkata-711102, West Bengal, India
<b>Date of Appointment :</b>	17.12.2014
<b>PAN No.:</b>	BRNPS8231C
<b>Name :</b>	Mr. Tushar Kanti Sarkar
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	355/A, Natagarh Main Road, Kolkata-700113, West Bengal, India
<b>Date of Appointment :</b>	24.05.2016
<b>PAN No.:</b>	CEZPS9662D

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Category of shareholder</b>	<b>No of Shares</b>	<b>Percentage</b>
Promoters	5040698	47.82
Public	5499302	52.18
<b>Total</b>	<b>10331800</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	The company is engaged in Manufacturing and Trading of Steel Rolled Products and undertake the activity of rolling of alloy, carbon and mild steel and squares. (Registered activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	24103	Steel
<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**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
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	<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 (As on 31.03.2017) :</b>	61 (Approximately)		
<b>Bankers :</b>			
	<b>Banker Name :</b>	The Federal Bank Limited	
	<b>Branch :</b>	Ballygunge Branch 1/D Mandiville Garden, Kolkata-700019, West Bengal, 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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
	Uco Bank, Flagship Corporate Branch 3, Netaji Subhas Road, Kolkata-700001, West Bengal, India		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	Cash Credit from banks	NA	75.159
	<b>Total</b>	<b>NA</b>	<b>75.159</b>
<b>Auditors (2018):</b>			
<b>Name :</b>	B. Y. Jatania and Company Chartered Accountants		

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<b>Address :</b>	213, Todi Chamber, 2, Lal Bazar Street, Kolkata – 700001, West Bengal, India
<b>Tel. No.:</b>	91-33-22302329, 40054218
<b>E-Mail :</b>	<a href="mailto:rashmico@icai.org">rashmico@icai.org</a>
<b>Membership No.:</b>	050031
<b>Auditors (2017):</b>	
<b>Name :</b>	Rashmi and Company Chartered Accountants
<b>Address :</b>	Kolkata, West Bengal, India
<b>Membership No.:</b>	065643
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises owned or significant influenced by key management personal or their relatives (As on 31.03.2017) :</b>	<ul style="list-style-type: none"> <li>• Jai Balaji Industries Limited</li> <li>• Jai Salasar Balaji Industries Private Limited</li> <li>• Balaji Ispat Udyog</li> <li>• Jai Balaji Jyoti Steels Limited</li> <li>• Jai Balaji Infotech Private Limited</li> <li>• Nilachal Iron and Power Limited</li> </ul>

**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital : Not Available**

**Issued, Subscribed & Paid-up Capital : INR 105.362 Million**

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
12000000	Equity Shares	INR 10/- each	INR 120.000 Million

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

No. of Shares	Type	Value	Amount
10540000	Equity Shares	INR 10/- each	INR 105.400 Million
	Less : Call unpaid (Due from other than directors of Officer)		INR 0.038 million
	<b>Total</b>		<b>INR 105.362 Million</b>

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**FINANCIAL DATA**  
*[all figures are 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	105.362	105.362	105.362
(b) Reserves & Surplus	55.828	49.164	47.066
(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>161.190</b>	<b>154.526</b>	<b>152.428</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	26.905	344.536	321.792
(b) Deferred tax liabilities (Net)	12.077	10.868	11.272
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.281	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>39.263</b>	<b>355.404</b>	<b>333.064</b>
(4) Current Liabilities			
(a) Short term borrowings	409.116	119.959	96.942
(b) Trade payables	413.763	397.679	268.058
(c) Other current liabilities	64.114	64.818	22.619
(d) Short-term provisions	4.048	2.093	1.403
<b>Total Current Liabilities (4)</b>	<b>891.041</b>	<b>584.549</b>	<b>389.022</b>
<b>TOTAL</b>	<b>1091.494</b>	<b>1094.479</b>	<b>874.514</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	164.032	134.568	133.462
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	362.538	362.538	362.538
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.693	2.385	2.001
(e) Other Non-current assets	2.475	0.000	0.000
<b>Total Non-Current Assets</b>	<b>529.738</b>	<b>499.491</b>	<b>498.001</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	193.760	125.467	42.885
(c) Trade receivables	212.710	111.235	61.847
(d) Cash and cash equivalents	2.359	3.323	8.142
(e) Short-term loans and advances	15.223	354.773	263.108
(f) Other current assets	137.704	0.190	0.531
<b>Total Current Assets</b>	<b>561.756</b>	<b>594.988</b>	<b>376.513</b>
<b>TOTAL</b>	<b>1091.494</b>	<b>1094.479</b>	<b>874.514</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	1813.079	912.551	843.659
	Other Income	1.981	1.839	2.371
	<b>TOTAL</b>	<b>1815.060</b>	<b>914.390</b>	<b>846.030</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1206.658	585.137	518.103
	Changes in inventories of finished goods	4.303	(5.105)	37.350
	Employees benefits expense	28.341	13.317	12.425
	Other expenses	511.459	252.838	187.069
	Excise Duty	26.480	0.000	0.000
	<b>TOTAL</b>	<b>1777.241</b>	<b>846.187</b>	<b>754.947</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>37.819</b>	<b>68.203</b>	<b>91.083</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	12.417	55.675	79.997
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>25.402</b>	<b>12.528</b>	<b>11.086</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	13.144	9.422	8.112
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>12.258</b>	<b>3.106</b>	<b>2.974</b>
<b>Less</b>	<b>TAX</b>	4.274	1.008	1.058
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.984</b>	<b>2.098</b>	<b>1.916</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	NA	240.071	272.941
	<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>240.071</b>	<b>272.941</b>

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	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.76</b>	<b>0.20</b>
			<b>0.18</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	2.199	1.527
Cash generated from operating activities	NA	(49.599)	(5.866)
Net cash generated from operating activities	NA	17.219	82.349

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.82	44.49	26.76
Account Receivables Turnover (Income / Sundry Debtors)	8.52	8.20	13.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	125.16	248.07	188.85
Inventory Turnover (Operating Income / Inventories)	0.20	0.54	2.12
Asset Turnover (Operating Income / Net Fixed Assets)	0.07	0.14	0.18

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.85	0.81
Debt Equity Ratio (Total Liability / Networth)	2.71	3.02	2.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.53	3.78	2.55

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Fixed Assets to Networth (Net Fixed Assets / Networth)	3.27	3.22	3.25
Interest Coverage Ratio (PBIT / Financial Charges)	3.05	1.23	1.14

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.44	0.23	0.23
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.73	0.19	0.22
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.95	1.36	1.26

**SOLVENCY RATIOS**

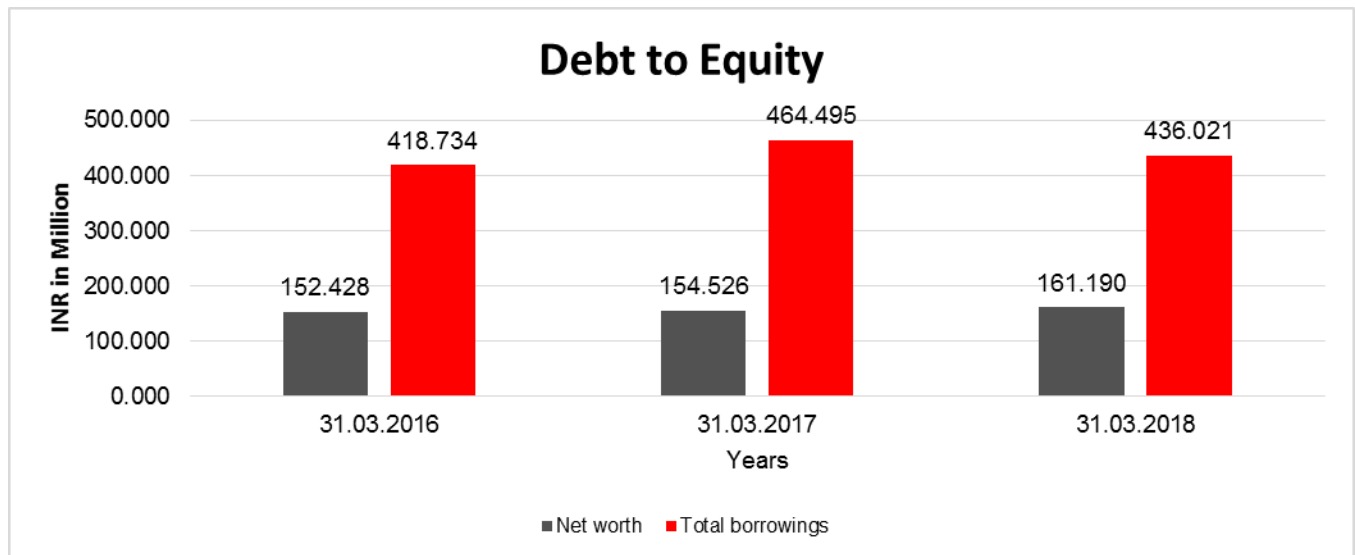
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.63	1.02	0.97
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.41	0.80	0.86
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.14	0.17
G-Score Ratio Debt (Debts / Equity Capital)		4.14	4.43	3.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.63	1.02	0.97

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

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

**DEBT EQUITY RATIO**

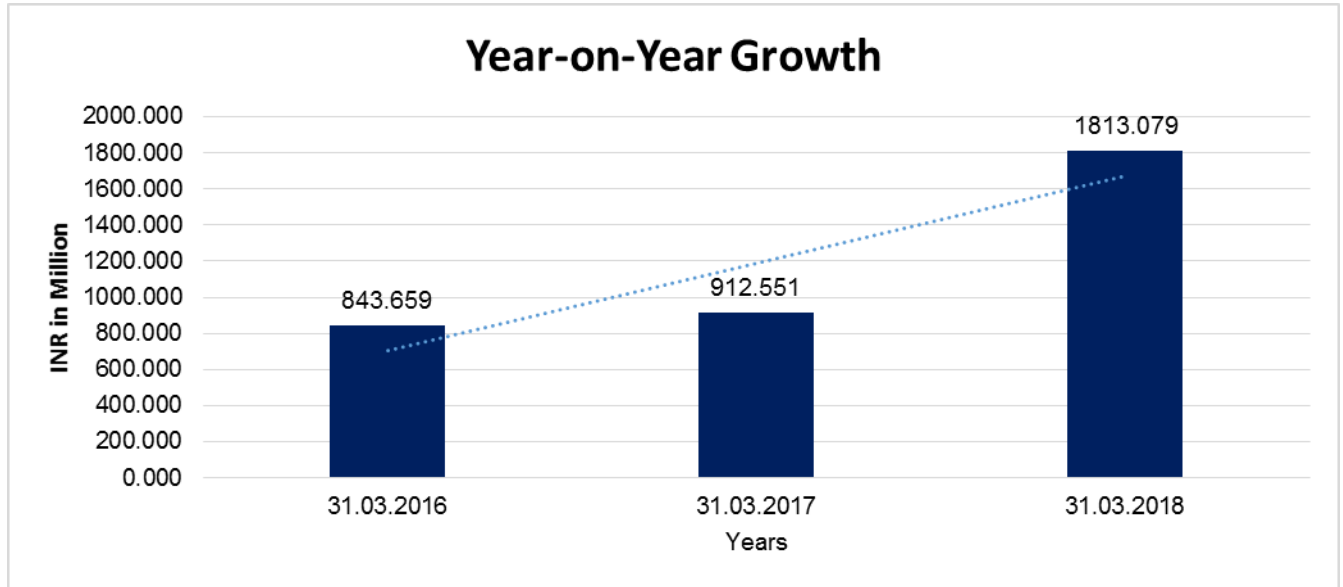
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	105.362	105.362	105.362
Reserves & Surplus	47.066	49.164	55.828
<b>Net worth</b>	<b>152.428</b>	<b>154.526</b>	<b>161.190</b>
long-term borrowings	321.792	344.536	26.905
Short term borrowings	96.942	119.959	409.116
<b>Total borrowings</b>	<b>418.734</b>	<b>464.495</b>	<b>436.021</b>
<b>Debt/Equity ratio</b>	<b>2.747</b>	<b>3.006</b>	<b>2.705</b>



**YEAR-ON-YEAR GROWTH**

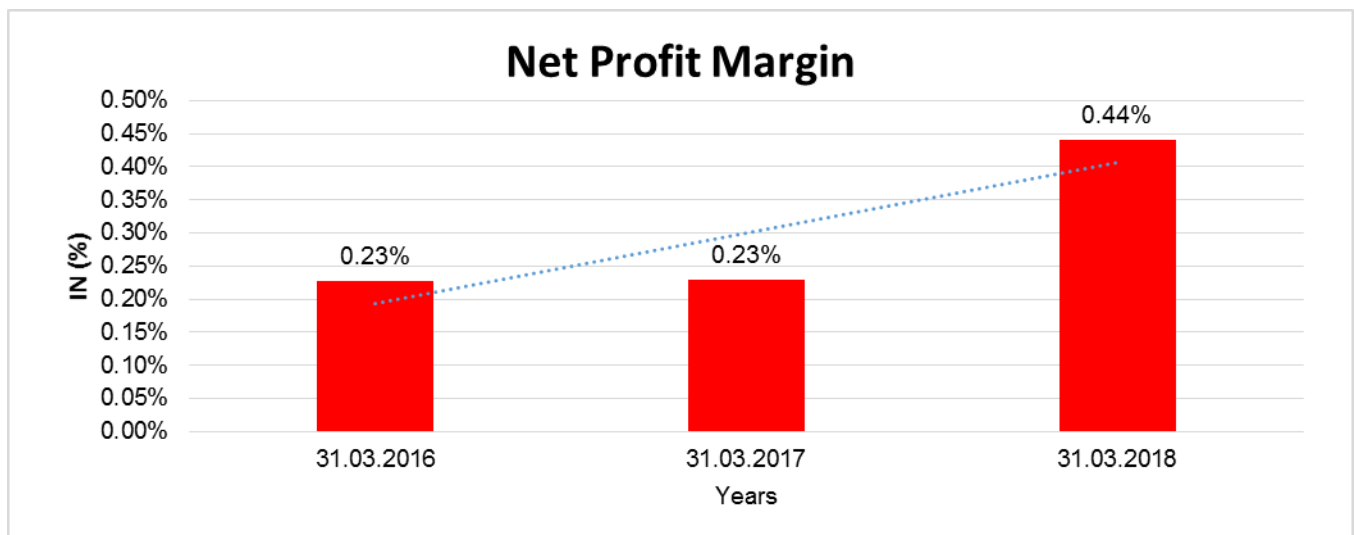
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	843.659	912.551	1813.079
		<b>8.166</b>	<b>98.682</b>

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**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	843.659	912.551	1813.079
Profit	1.916	2.098	7.984
	<b>0.23%</b>	<b>0.23%</b>	<b>0.44%</b>



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**LEGAL CASES**

Civil Judge Sr. Divn.Howrah

Case Details

Case Type	: 4.Money Execution		
Filing Number	: 2730/2017	Filing Date:	10-11-2017
Registration Number	: 133/2017	Registration Date:	10-11-2017
CNR Number	: WBHW02-001136-2017		

Case Status

First Hearing Date	: 24th November 2017
Next Hearing Date	: 08th March 2018
Stage of Case	: Verification
Court Number and Judge	: 11-Civil Judge Sr Div II

Petitioner and Advocate

1) JAI BALAJI INDUSTRIES LIMITED Advocate- SUMAN ROY
---

Respondent and Advocate

1) CHANDI STEEL INDUSTRIES LIMITED
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Acts

Under Act(s)	Under Section(s)
1.Code of Civil Procedure	ATTACHMENT

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
133/2017	Civil Judge Sr Div II	24-11-2017	08-03-2018	Verification

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of establishment	Yes
2]	Constitution of the entity Incorporation details	Yes
3]	Locality of the entity	Yes
4]	Premises details	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	No

8]	Designation of contact person	No
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	Yes
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	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

#### CORPORATE INFORMATION

The company is engaged in manufacturing/trading of steel rolled products plant located in 16, Belure Road, Liluah, Howrah, West Bengal, India

#### UNSECURED LOAN

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from related parties	NA	320.000

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Non-convertible debenture	NA	20.000
Deferred Payments Liabilities	NA	4.536
<b>Short-term borrowings</b>		
Loans and advances from related parties	NA	44.800
<b>Total</b>	<b>NA</b>	<b>389.336</b>

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B89513816	10460156	STATE BANK OF INDIA	27/09/2013	-	-	542700000.0	Commercial Branch, JamshedpurPratap Tower, BistupurJamshedpurJ H831001IN
2	H01180975	80030850	THE FEDERAL BANK LIMITED	03/03/1999	24/10/2016	26/07/2018	90000000.0	BALLYGUNGE BRANCH1/D MANDIVILLE GARDENKOLKATA WB700019IN
3	G88006911	10450884	UCO BANK	28/09/2013	-	16/05/2018	6649900000.0	FLAGSHIP CORPORATE BRANCH3, NETAJI SUBHAS ROADKOLKATAWB7 00001IN

**CONTINGENT LIABILITIES:**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Corporate guarantee given by way of collateral security in favour of a group company	NA	542.700
Sales Tax and Excise duty matters under dispute / appeal	NA	111.144
Income tax matters under dispute / appeal	NA	1.998
Bank guarantees outstanding	NA	5.861
<b>Total</b>	<b>NA</b>	<b>661.703</b>

**FIXED ASSETS (As on 31.03.2017)**

- Land

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- Factory Shed and Building
- Furnace
- Furniture
- Computer
- Fax Machine
- Generator
- Office Equipment
- Crane
- Motor Car
- Steel Roll
- Producer Gas Plant
- Plant and Machinery

**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 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57

**INFORMATION DETAILS**

Information Gathered by :	NAG
Analysis Done by :	VIVR
Report Prepared by :	JYTK

**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	YES
--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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