

MIRA INFORM REPORT

Report No. :	537172
Report Date :	27.10.2018

IDENTIFICATION DETAILS

Name :	ANKIT METAL AND POWER LIMITED (w.e.f. 31.08.2004)
Formerly Known As :	ANKIT METAL AND POWER PRIVATE LIMITED (w.e.f. 08.07.2004) ANKIT STEEL WORKS PRIVATE LIMITED
Registered Office :	35, Chittaranjan Avenue, Kolkata – 700012, West Bengal
Tel. No.:	91-33-40168000/8100
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	07.08.2002
CIN No.: [Company Identification No.]	L27101WB2002PLC094979
Capital Investment / Paid-up Capital :	INR 1411.105 Million
IEC No.: [Import-Export Code No.]	0203024044
PAN No.: [Permanent Account No.]	AAECA5230B
GSTN : [Goods & Service Tax Registration No.]	19AAECA5230B1Z7
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturing of Iron Ore Pillels, Sponge Iron, MS Billets, Re-Rolled products with a Captive Power Plant (CPP). [Registered Activity]
No. of Employees :	25 (Approximately)

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.

RATING & COMMENTS

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

MIRA's Rating :

C

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 2002 and it is engaged in Manufacturer of Iron Ore Pillets, Sponge Iron, MS Billets, Re-Rolled products with a Captive Power Plant (CPP).</p> <p>As per financials of March 2018, the company has registered healthy growth in its revenue but has incurred losses.</p> <p>Rating is constrained on account of company's continuous losses from its operations which has resulted to erosion of net worth base weak financial risk profile.</p> <p>As per unaudited quarterly financials of June 2018, the company has achieved a revenue of INR 489.540 Million and has incurred losses.</p> <p>Payment seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully safe and secured trade terms and conditions.</p>

NOTES:

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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.

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 27.10.2018

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 CO-OPERATIVE (91-33-40168000/8100)

TEL NO.:91-33-40640021/22 – CONTINUOUSLY RINGING

TEL NO.:91-33-22119805/06 – NOT WORKING

LOCATIONS

Registered Office :	35, Chittaranjan Avenue, Kolkata – 700012, West Bengal, India
Tel. No.:	91-33-40640021-22
Fax No.:	91-33-22114134
E-Mail :	enquiry@ankitmetal.com secretarial@rohiferrotech.com

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.

Website :	www.ankitmetal.com
Corporate Office :	SKP House, 132A, S.P. Mukherjee Road, Kolkata – 700026, West Bengal, India
Tel. No.:	91-33-40168000/ 8100
Fax No.:	91-33-40168189/ 8107
E-Mail :	cs@ankitmetal.com
Factory :	Village Jorehira Mouza, Burat, Jorehira and Sonpura, P.S. Chattna, District Bankura - 722137, West Bengal, India

DIRECTORS

AS ON 31.03.2018

Name :	Ankit Patni
Designation :	Managing Director
Address :	15, Burdwan Road, Alipore, Kolkata -700027, West Bengal, India
Date of Appointment :	15.12.2015
DIN No.:	00034907
Name :	Suresh Kumar Patni
Designation :	Director
Address :	15, Burdwan Road, Alipore, Kolkata -700027, West Bengal, India
Date of Appointment :	07.08.2002
DIN No.:	00032674
Name :	Jatindra Nath Rudra
Designation :	Director
Address :	3/1B, East Road Kolkata -700032, West Bengal, India
Date of Appointment :	31.05.2006
DIN No.:	00059628
Name :	Sujata Agarwal
Designation :	Director
Address :	128, Hazra Road, Flat - 46, Po. – Kalighat, Kolkata -700026, West Bengal, India
Date of Appointment :	23.03.2015
DIN No.:	06833458
Name :	Ankit Jain
Designation :	Director
Address :	49/A, Strand Road Nagina Katra, Posta, 4th Floor, Kolkata -700007, West Bengal, India
Date of Appointment :	14.12.2016
DIN No.:	07672255

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.

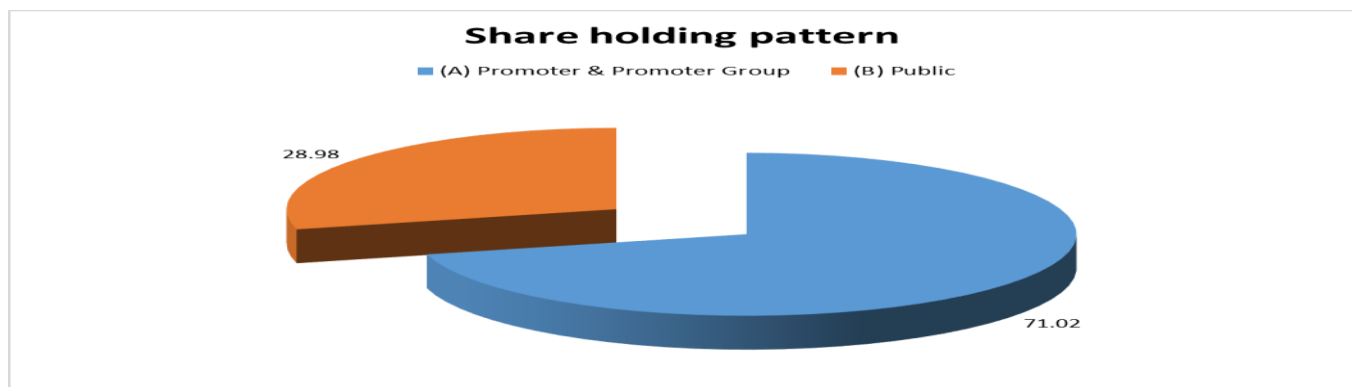
KEY EXECUTIVES

Name :	Saurabh Jhunjhunwala
Designation :	Chief Financial Officer
Address :	32, Southern Avenue Ps – Tollygunge, Kolkata -700029, West Bengal, India
Date of Appointment :	23.05.2016
PAN No.:	AFKPJ9394K
Name :	Jaya Pathak
Designation :	Company Secretary
Address :	41/C Nazir Lane Khidderpore, Kolkata- 700023, West Bengal, India
Date of Appointment :	07.10.2016
PAN No.:	CDCPP7699M

SHAREHOLDING PATTERN

AS ON 30.09.2018

Category of Shareholder	No. of Shares	Percentage of Holding
(A) Promoter & Promoter Group	100215000	71.02
(B) Public	40895500	28.98
Grand Total	141110500	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of Shareholder	No. of Shares	Percentage of Holding
A1) Indian		0.00
Individuals/Hindu undivided Family		
Ankit Patni	4985500	3.53
Rohit Patni	2060100	1.46
Suresh Kumar Patni	2045000	1.45
Sarita Patni	505000	0.36
	375400	0.27

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.

Any Other (specify)	95229500	67.49
Astabhuja Properties Private Limited	16560000	11.74
Invesco Finance Private Limited	11321500	8.02
Shreyansh Leafin Pvt. Ltd.	11065000	7.84
Nucore Exports Pvt. Ltd.	10820775	7.67
Vasupujya Enterprises Pvt. Ltd.	10370000	7.35
Whitestone Suppliers Private Limited	10075000	7.14
Vng Mercantiles Pvt. Ltd.	9008975	6.38
Arthodock Vinimay Private Limited	8874750	6.29
Poddar Mech Tech Services Pvt. Ltd	3640000	2.58
Suanvi Trading & Investment Company Pvt.Ltd	3493500	2.48
Sub Total A1	100215000	71.02
A2) Foreign		0.00
A=A1+A2	100215000	71.02

Statement showing shareholding pattern of the Public shareholder

Category of Shareholder	No. of Shares	Percentage of Holding
B1) Institutions		0.00
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 Million	17277407	12.24
Individual share capital in excess of INR 0.200 Million	17176491	12.17
NBFCs registered with RBI	1700	0.00
Any Other (specify)	6439902	4.56
HUF	1874558	1.33
Non-Resident Indian (NRI)	769700	0.55
Clearing Members	757007	0.54
Bodies Corporate	3038637	2.15
Sub Total B3	40895500	28.98
B=B1+B2+B3	40895500	28.98

BUSINESS DETAILS

Line of Business :	Manufacturing of Iron Ore Pillets, Sponge Iron, MS Billets, Re-Rolled products with a Captive Power Plant (CPP). [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	Manufacturing of Iron & Steel Products	24109

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.

Brand Names :	Not Divulged
Agencies Held :	Not Divulged
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 :	--	
	Experience :	--	
	Maximum Limit Dealt :	--	
	Remark :	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Experience :	--	
	Maximum Limit Dealt :	--	
	Remark :	--	
No. of Employees :	25 (Approximately)		
Bankers :	<ul style="list-style-type: none"> • Corporation Bank • Syndicate Bank • UCO Bank • United Bank of India 		
Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term Loans		
	Project Term Loan	3128.209	3542.209
	Working Capital Term Loan (WCTL)	1669.399	1940.088
	Funded Interest Term Loan (FITL)	682.850	1028.645
	Financial Institution	63.8840	0.000
SHORT TERM BORROWINGS			

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.

	Loan Repayable on Demand Loan guaranteed by Promoters and Directors		
	Working Capital Loan from Banks	4093.630	4421.674
	Working Capital loan from Financial Institution	328.857	0.000
	Total	9966.829	10932.616

Statutory Auditor:	
Name :	J.B.S. & Company Chartered Accountants
Address :	60, Bentinck Street, 4th Floor, Kolkata - 700 069, West Bengal, India
Secretarial Auditor	
Name :	CS K. C Dhanuka M/s. K.C. Dhanuka and Company Practicing Company Secretaries
Address :	419, Centre Point, 21, Hemanata Basu Sarani, Kolkata - 700 001, West Bengal, India
Cost Auditor	
Name :	Mr. Sambhu Banerjee Cost Accountants
Address :	16/2, Chatra Mukherjee Para, P.O. Serampore - 712 204, West Bengal, India
Internal Auditors	
Name :	M/s. NR & Associates Cost Accountants
Address :	16A, Shakespeare Sarani, 5th Floor, Kolkata - 700 071, West Bengal, India
Memberships :	Not Available
Collaborators :	Not Available
Enterprises in which director is interested:	<ul style="list-style-type: none"> • Rohit Fero-Tech Limited • Impex Fero Tech Limited • Impex Metal & Ferro Alloys Limited
Enterprises owned or significantly influenced by the Key Managerial Personnel or their relatives	<ul style="list-style-type: none"> • Marble Arch Properties Private Limited • Sarita Steel and Power Limited

CAPITAL STRUCTURE

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.

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1412.00 Lacs	Equity Shares	INR 10/- each	INR 1412.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1411.11 Lacs	Equity Shares	INR 10/- each	INR 1411.105 Million

Note:

Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

Equity Shares	No. in Lacs	Amount
At the beginning of the year	1411.11	1411.105
Issued during the year	--	--
Outstanding at the end of the year	1411.11	1411.105

Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 10/- per share. On show of hands, every member present in person or by proxy, is entitled to one vote and in case of poll, the voting rights of every member shall be in proportion to his shares of the paid-up equity share capital of the Company.

The Company declares and pays dividends in Indian rupees. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

* Pursuant to CDR package, the Company has allotted 190.35 Lacs equity shares on 30th September, 2015 of INR 10/- each at a price of INR 20 per share (including a premium of INR 10 per share) on preferential basis to promoter group Company as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2015.

Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	Number of Shares	% holding
Equity shares of INR 10/- each fully paid		
Astabhuja Properties Private Limited	165.60	11.74%
Invesco Finance Private Limited	113.22	8.02%

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.

Nucore Exports Private Limited	108.21	7.67%
Vasupujya Enterprises Private Limited	103.70	7.35%
Whitestone Suppliers Private Limited	100.75	7.14%
Shreyansh Leafin Private Limited	110.65	7.84%
VNG Mercantiles Private Limited	90.09	6.38%
Arthodock Vinimay Private Limited	88.75	6.29%

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1411.105	1411.105	1220.755
(b) Reserves & Surplus	(6316.968)	(4504.119)	1869.724
(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)	(4905.863)	(3093.014)	3090.479
(3) Non-Current Liabilities			
(a) long-term borrowings	5620.742	6587.342	7782.514
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	2.031
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	5620.742	6587.342	7784.545
(4) Current Liabilities			
(a) Short term borrowings	4516.212	4570.148	4228.366
(b) Trade payables	5486.109	5564.840	3807.934
(c) Other current liabilities	4015.277	2414.291	440.171
(d) Short-term provisions	120.604	131.927	221.824
Total Current Liabilities (4)	14138.202	12681.206	8698.295
TOTAL	14853.081	16175.534	19573.319
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6441.863	6854.282	7757.614
(ii) Intangible Assets	0.000	0.000	0.996
(iii) Capital work-in-progress	0.000	0.000	11.798
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.219	1.210	1.602
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	36.505	35.530	22.716
Total Non-Current Assets	6479.587	6891.022	7794.726

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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	5454.458	5264.589	6534.308
(c) Trade receivables	1496.449	2551.082	3310.346
(d) Cash and cash equivalents	21.984	66.236	242.273
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1400.603	1402.605	1691.666
Total Current Assets	8373.494	9284.512	11778.593
TOTAL	14853.081	16175.534	19573.319

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1877.989	259.650	10064.931
	Other Income	1.671	5.139	13.736
	TOTAL	1879.660	264.789	10078.667
	Less EXPENSES			
	Cost of Raw Material and Components Consumed	2305.690	1161.985	5219.711
	Purchases of Stock-in-Trade	0.000	0.000	4979.831
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(193.942)	1053.905	85.260
	Excise Duty/Sales Tax	14.685	23.600	444.076
	Employees benefits expense	6.475	4.325	145.173
	Provision for Bad Debts	109.857	140.299	0.000
	Other expenses	420.556	233.023	814.830
	Exceptional Items	0.000	84.325	0.000
	TOTAL	2663.321	2701.462	11688.881
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(783.661)	(2436.673)	(1610.214)
	Less FINANCIAL EXPENSES	617.176	150.962	1348.625
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(1400.837)	(2587.635)	(2958.839)
	Less/ Add DEPRECIATION/ AMORTISATION	412.149	405.331	611.181
	PROFIT/ (LOSS) BEFORE TAX	(1812.986)	(2992.966)	(3570.020)
	Less TAX	0.000	0.000	0.000

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.

	PROFIT/ (LOSS) AFTER TAX	(1812.986)	(2992.966)	(3570.020)
	Earnings / (Loss) Per Share (INR)	(12.85)	(21.21)	(27.13)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	2256.500	1289.951	566.100
Cash generated from operations	1080.265	858.779	461.999
Net Cash from Operating Activities	1080.021	840.975	457.414

QUARTERLY RESULTS

Particulars			30.06.2018 (Unaudited) 1st Quarter
Net sales			489.740
Total Expenditure			612.930
PBIDT (Excluding Other Income)			(123.190)
Other income			NA
Operating Profit			(123.190)
Interest			84.320
Exceptional Items			NA
PBDT			(207.510)
Depreciation			98.760
Profit Before Tax			(306.270)
Tax			NA
Provisions and contingencies			NA
Profit after tax			(306.270)
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			(306.270)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	290.85	3586.15	120.05
Account Receivables Turnover (Income / Sundry Debtors)	1.25	0.10	3.04

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.

Average Payment Days (Sundry Creditors / Purchases * 365 Days)	868.47	1748.01	136.27
Inventory Turnover (Operating Income / Inventories)	(0.14)	(0.46)	(0.25)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.12)	(0.36)	(0.21)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	1.48	1.27	0.87
Debt Equity Ratio (Total Liability / Networth)	(2.53)	(4.02)	4.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	(2.88)	(4.10)	2.81
Fixed Assets to Networth (Net Fixed Assets / Networth)	(1.31)	(2.22)	2.51
Interest Coverage Ratio (PBIT / Financial Charges)	(1.27)	(16.14)	(1.19)

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(96.54)	(1152.69)	(35.47)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(12.21)	(18.50)	(18.24)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	36.96	96.77	(115.52)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	0.59	0.73	1.35
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)	0.21	0.32	0.60

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.

G-Score Ratio Financial (Networth / Total Assets)	(0.33)	(0.19)	0.16
G-Score Ratio Debt (Debts / Equity Capital)	8.78	8.82	10.30
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.59	0.73	1.35

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

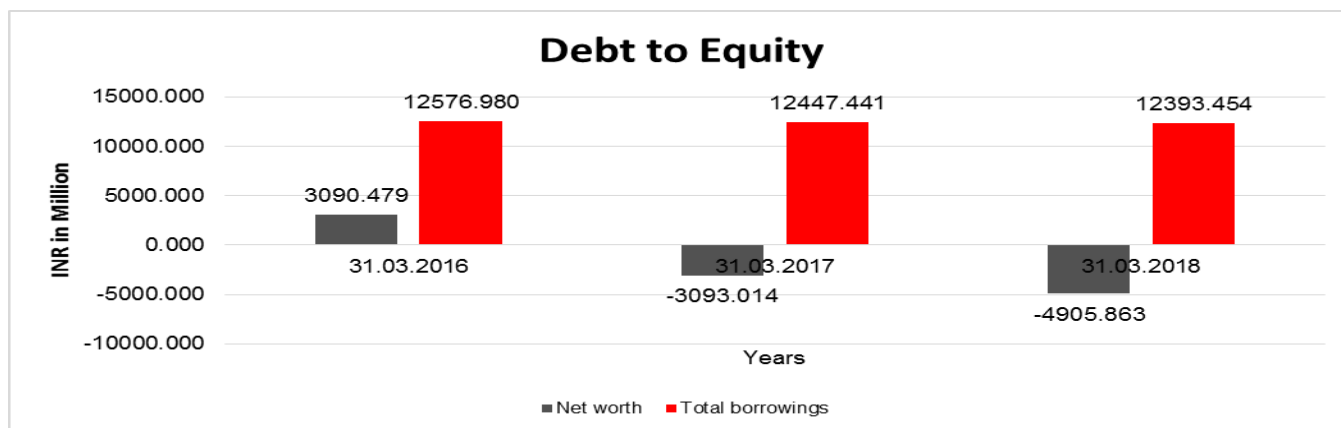
STOCK PRICES

Face Value	INR 10/-
Market Value	INR 0.43/-

FINANCIAL ANALYSIS [all figures are INR Million]

DEBT EQUITY RATIO

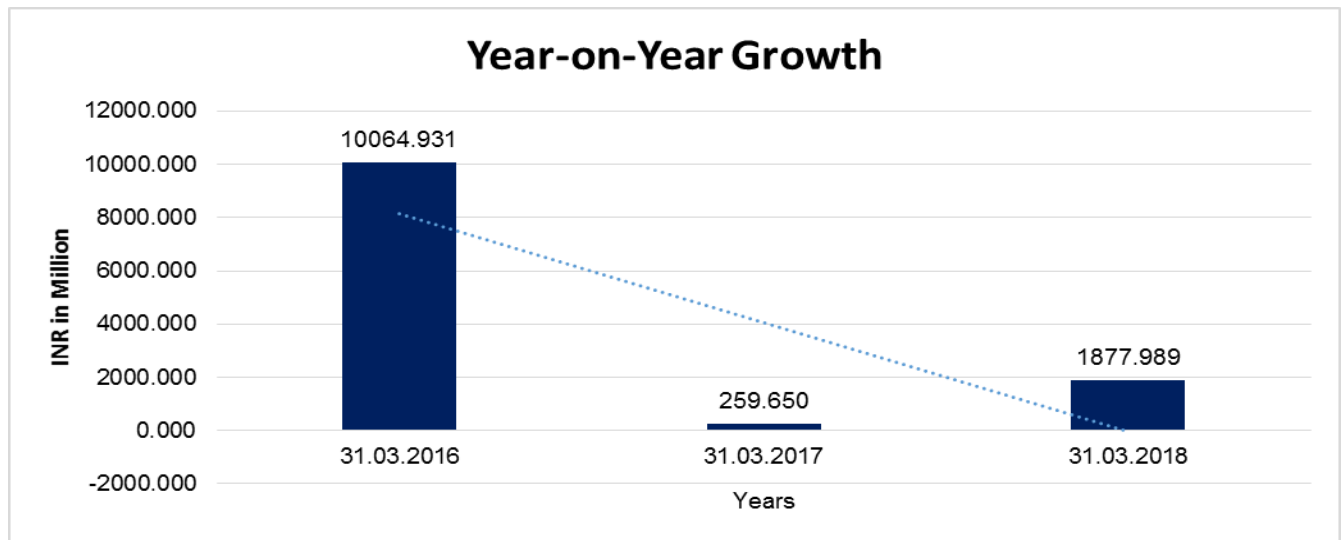
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1220.755	1411.105	1411.105
Reserves & Surplus	1869.724	(4504.119)	(6316.968)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	3090.479	(3093.014)	(4905.863)
Long-Term Borrowings	7782.514	6587.342	5620.742
Short Term Borrowings	4228.366	4570.148	4516.212
Current Maturities of Long term debt	566.100	1289.951	2256.500
Total borrowings	12576.980	12447.441	12393.454
Debt/Equity ratio	4.070	(4.024)	(2.526)



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.

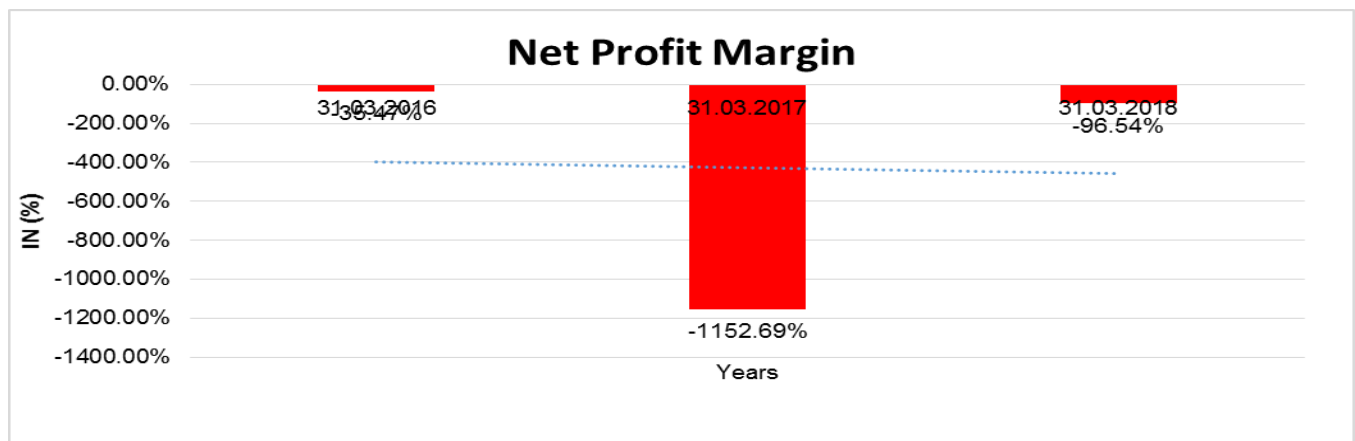
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	10064.931	259.650	1877.989
		(97.420)	623.277



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	10064.931	259.650	1877.989
Profit/(Loss)	(3570.020)	(2992.966)	(1812.986)
	(35.47%)	(1152.69%)	(96.54%)



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.

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	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	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

COMPANY OVERVIEW

Subject is a well-differentiated player in the Steel manufacturing sector. Since its inception, the Company has come a long way to position itself as one of the integrated steel plant to produce rolled products comprising of

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.

TMT Bars, Sponge Iron, Steel Melting shop, Billets and Rolling Mill along with 12.5 MW Captive Power Plant. The Company is a public company incorporated in India. The address of its registered office is 35, Chittaranjan Avenue, Kolkata - 700012.

**MANAGEMENT DISCUSSION AND ANALYSIS
ECONOMIC OVERVIEW**

Global growth was 3.9% in Financial Year 2017-18 and growth is expected to remain steady for the coming years. The Indian economy grew at 6.7 % during the financial year 2017-18 against 7.1 % for the previous financial year. The lower growth is due to the impact of the demonetisation and other drive. The growth has reduced in all the sectors, except for agriculture due to good monsoon.

Steel Industry

India was the world's third-largest steel producer in 2017-18. The growth in the Indian steel sector has been driven by domestic availability of raw materials such as iron ore and cost-effective labour. India's finished steel consumption grew at CAGR of 5.69% during financial year 2008 - 2018 to reach 90.68 MT. In 2017-18, the Country's finished steel exports increased 17% year on year to 9.62 MT.

Government of India's focus on infrastructure and undertaking road projects is aiding the boost in demand for steel.

UNSECURED LOAN:

Particulars	31.03.2018 INR In Million	31.03.2017 INR In Million
LONG TERM BORROWINGS		
Loans and Advances from Related Parties From Directors & Promoters	76.400	76.400
SHORT TERM BORROWINGS		
Working Capital loan from Financial Institution	93.725	136.325
Bridge Loan (Against Subsidy)	0.000	12.149
Total	170.125	224.874

**STATEMENT OF UN-AUDITED RESULTS FOR THE QUARTER ENDED 30.06.2018
(INR in million)**

Particulars	Quarter Ended
	30.06.2018 Unaudited
Revenue	
Revenue from operations	489.541
Other operating revenue	0.200
Total Revenue from operations	489.741
Other Income	0.000
Total Income from Operations (Net)	489.741
Expenses	
Cost of Materials consumed	668.112

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.

	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(211.618)
	Excise Duty	0.000
	Employee benefit expenses	5.843
	Finance Costs	84.325
	Depreciation and amortization expense	98.759
	Provision for Bad Debts	20.437
	Other expenses	130.155
	Total Expenses	796.013
	Profit /(Loss) before exceptional items and tax	(306.272)
	Exceptional items	0.000
	Profit /(Loss) before tax	(306.272)
	Tax Expense	0.000
	Profit /(Loss) after tax	(306.272)
	Other Comprehensive Income	
	Item that will not be reclassified to profit or loss	0.034
	Total Other Comprehensive Income for the year	(306.238)
	Paid-up equity share capital (Face value INR 10/- per share)	1411.105
	Earnings per share (EPS) (INR)(before extraordinary items)	
	Basic	(2.17)
	Diluted	(2.17)

NOTES:

1) The above results have been reviewed by the Audit Committee and approved by the Board of Directors in their respective meeting held on 14th August, 2018.

2) The lenders have stopped charging interest on debts, since the dues from the company have been categorized as Non Performing Asset. The company is in active discussion/negotiation with it lenders to restructure its debt at a sustainable level. In view of the above, pending finalization of the restructuring plan, the company has not provided accrued interest in its books during the quarter as the account was declared NPA by the respective lenders. The amount of interest has been recognised in the books of accounts to the extent amount charged/realised by the banks only. The amount of interest not so provided stands at INR 265.317 Million for the quarter ended 30th June, 2018 and penal interest and charges thereof (amount remaining unascertained). The unprovided liability in respect of interest on long term and short term borrowings as on 30th June, 2018 amounted to INR 2806.327 Million. The same have consequential impact on the reported figures.

3) The company has incurred loss of INR 306.238 Million for the quarter ended 30th June, 2018 and accumulated loss as on 30th June, 2018 is INR 9675.216 Million which is in excess of the entire net worth of the company. With the substantial improvement in raw material availability, improvement in market scenario with notification of Minimum Import Price on steel, it is expected that the overall financial health would improve considerably. Considering the above developments and favorable impact thereof on the Company's operations and financials, the company has prepared the financial results on the basis of Going Concern assumption.

4) In the opinion of the management, current and non current asset have a value of realization in the ordinary course of business at least equal to the amount at which they are stated in the accounts. Certain balances of the sundry creditors, sundry debtors, unsecured loans and advances are subject to confirmations and reconciliation.

5) Various credit facilities availed from SBI, Andhra Bank and IDBI have been assigned by the respective banks in

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.

favour of Asset Reconstruction Companies under various assignment agreements between the respective banks and Asset Reconstruction Companies.

In absence of information about the terms of assignments, the company is carrying the various credit facilities as appearing in the books as per the previous terms with the respective banks.

6) The Company operates in one reportable segment only viz. Iron & Steel. However, the Company also generates power which is entirely used for the captive consumption. Hence, Segment Reporting is not applicable.

7) Consequent to the introduction of Goods & Service Tax(GST) with effect from 01 July, 2017 Central Excise, Value Added Tax (VAT), etc. have been replaced by GST. In accordance with IND AS 115 on Revenue and Schedule III of the Companies Act, 2013, GST is not included in Gross Revenue from Operations in applicable periods. In view of the aforesaid restructuring of the indirect taxes, revenue from operations for the quarter 30th June, 2018 is not comparable to the extent with that of the corresponding previous quarter.

8) This Financial Statement has been prepared in accordance with Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

9) Figures of the quarter ended 31st March, 2018 are the balancing figures between audited figures in respect of the full financial year upto 31st March, 2018 and the published year to date figures upto 31st December, 2017 being the date of the third quarter of the financial year which were subjected to limited review by the statutory auditors.

10) The figures of the previous period has been regrouped/reclassified, whenever necessary to conform to the classification for the quarter ended 30th June, 2018.

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G87255 477	10552 842	SBICAP TRUSTEE COMPANY LIMITED	09/12/2014	13/12/2017	12800300000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAI 400005IN
2	C35735 315	10534 495	STATE BANK OF HYDERABAD	17/10/2014	-	448900000.0	PARK STREET BRANCH 113, PARK STREET, KOLKATA 700016IN
3	C34510 594	10532 658	INDIAN OVERSEAS BANK	30/09/2014	-	1271800000.0	INDIA EXCHANGE PLACE BRANCH P-35, INDIA EXCHANGE PLACE KOLKATA 700011IN
4	B84839 554	10448 688	ALLAHABAD BANK	04/09/2013	-	500000000.0	RED CROSS PLACE BRANCH 7, RED CROSS PLACE KOLKATA 700011IN

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.

							00001IN
5	B84557 578	10448 021	INDIAN OVERSEAS BANK	13/08/2 013	-	1027800000.0	INDIA EXCHANGE PLACE BRANCHP-35, INDIA EXCHANGE PLACEKOLKATAWB7 00001IN
6	G93574 457	10435 791	INDIAN OVERSEAS BANK	18/06/2 013	13/12/2017	9767400000.0	P-35 INDIA EXCHANGE PLACEKOLKATAWB7 00001IN
7	B74572 322	10424 136	CORPORATIO N BANK	10/04/2 013	-	235000000.0	CORPORATE BANKING BRANCH17, BRABOURNE ROADKOLKATAWB7 00001IN
8	C34732 818	10423 716	STATE BANK OF BIKANER & JAIPUR	28/03/2 013	25/09/2014	720700000.0	20B PARK STREET,KOLKATAW B700016IN
9	G84921 345	10422 280	ALCHEMIST ASSET RECONSTRU CTION COMPANY LIMITED	26/03/2 013	13/12/2017	215045876.0	D-54 (FIRST FLOOR), DEFENCE COLONYNEW DELHIDE110024IN
10	B56140 288	10371 884	STATE BANK OF BIKANER & JAIPUR (LEAD BANK)	07/08/2 012	-	612200000.0	N. S. ROAD BRANCH,14 N. S. ROAD,KOLKATAWB7 00001IN

CONTINGENT LIABILITIES NOT PROVIDED FOR IN THE BOOKS OF ACCOUNTS: (AS ON 31.03.2018)

- a) Right to recompense to CDR lenders for the relief and sacrifice extended, subject to provisions of CDR Guidelines, amounting to INR 4817.600 Million (P.Y. INR 4817.600 Million).
- b) Relating to earlier assessment years, a demand of INR 1702.830 Million (P.Y. INR 983.604 Million) was raised by the Income Tax Department against which the Company has filed appeals.
- c) Relating to earlier financial years, a demand of INR 437.149 Million (P.Y. INR 921.511 Million) were raised by the CESTAT department against which appeals has been filed by the Company. The Company has paid INR 2.000 Million under protest.
- d) Relating to earlier financial years, a demand of INR 567.191 Million (P.Y. INR 480.740 Million) respectively were raised by the Sales Tax Department against which appeals has been filed by the Company.
- e) Claims against the Company not acknowledged as debts INR 217.688 Million (P.Y. INR 10.969 Million).

f) The Ministry of Railway issued a Show Cause Notice in respect of evasion of freight on loading of Iron-ore at a concessional rate and the penalty on such thereof amounting to INR 416.219 Million (P.Y. INR 569.790 Million). The Company has filed a writ petition in the High Court in the year 2013 for issuing an unjustified notice.

FIXED ASSETS:

- Freehold Land
- Leasehold Land
- Factory Building
- Other Than Factory Building
- Plant & Equipments
- Office Equipments
- Computers Motor Cars
- Furniture & Fixtures

Intangible Assets

- Trade Mark
- Software Charges

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 73.12
UK Pound	1	INR 93.84
Euro	1	INR 83.54

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	VIV
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	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)

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.