

MIRA INFORM REPORT

Report No. :	527822
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	PULKIT METALS PRIVATE LIMITED
Registered Office :	No. 163/1, Prakasam Salai, 1 st Floor, K. Sons Complex, Broadway, Chennai – 600108, Tamilnadu
Tel. No.:	91-44-44012354
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.05.2010
CIN No.: [Company Identification No.]	U27320TN2010PTC075829
Capital Investment / Paid-up Capital :	INR 28.078 Million
IEC No.: [Import-Export Code No.]	2502000793
GSTN : [Goods & Service Tax Registration No.]	29AAFCP5001J1ZG (Karnataka) 34AAFCP5001J1ZP (Puducherry) 32AAFCP5001J1ZT (Kerala)
PAN No.: [Permanent Account No.]	AAFCP5001J
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing of TMT bars and involved in Trading activities of industrial products • Manufacture and Sale of iron and steel products (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Good
Payment Behaviour :	Slow but Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010. It is a manufacturer and trader of ferrous and non-ferrous metal, melting furnaces, alloy steel plant, rolling and re-rolling mills, etc.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year and has earned a low profitability margin of 0.46%.</p> <p>The company possesses healthy financial position marked by sound network base along with moderate debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 04.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

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INFORMATION DENIED BY

Name :	Mr. Navrottam
Designation :	Chief Finance Officer
Contact No.:	91-44-44012369
Date:	03.09.2018

LOCATIONS

Registered Office / Administrative Office :	No. 163/1, Prakasam Salai, 1 st Floor, K. Sons Complex, Broadway, Chennai – 600108, Tamilnadu, India
Tel. No.:	91-44-44012345 /25249501/25249502
Fax No.:	91-44-42621402
E-Mail :	pulkitsteel@hotmail.com marketing@pulkittmt.in chennai@pulkittmt.in kerala@pulkittmt.in karnataka@pulkittmt.in
Website :	http://www.pulkitsteel.com
Branch Office :	166/1, K. Sons Complex, Prakasam Salai, Broadway, Chennai-600108, Tamilnadu , India
Marketing Office / Factory 1 :	R.S. No. 95/2-3-4, Eripakkam Village, Netapakkam Commune, Pondicherry-605106, India
Tel. No.:	91-413-2699844/ 45 / 2698994 / 95
Fax No.:	91-413-2698992
E-Mail :	info@pulkitsteel.com
Factory 2 :	No.303 A/B, Industrial Estate (Expn.), Merlapakka Village, Yerpedu Mandal, Sri Kalahasthi, Chithoor -517619, Andhra Pradesh, India
Tel. No.:	91-8578-286577
Fax No.:	91-8578-286065

DIRECTORS

As on 31.03.2018

Name :	Mr. Vinod Garg		
Designation :	Director		
Address :	No. 20/58, Montieth Road, Egmore, Chennai 600008, Tamilnadu, India		
Date of Birth/Age :	18.08.1961		
Date of Appointment :	26.05.2010		
PAN No.:	AALPG6079Q		
DIN No.:	00326640		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27101PY1997PTC001320	PUSHPIT STEEL PRIVATE LIMITED	29/04/1997	-
U27106TN2004PTC053448	V.S.STEEL & POWER PROJECTS PRIVATE LIMITED	10/06/2004	-
U45400TN2011PTC079961	SREE BALAJI LOGICONS PRIVATE LIMITED	31/03/2011	-
U63090TN2006PTC058725	BLUE CHIP LOGISTICSS PRIVATE LIMITED	01/02/2006	-
U70101WB1991PTC051543	ANNUDEEP TOWERS PVT.LTD.	15/05/2006	-
U74900TN2012PTC088194	PUSHPIT GREEN POWER PRIVATE LIMITED	25/10/2012	-
Name :	Sangitha Garg		
Designation :	Director		
Address :	Montieth Road Egmore, Chennai - 600008, Tamilnadu, India		
Date of Birth/Age :	12.03.196		
Date of Appointment :	26.05.2010		
PAN No.:	AMRPS9254M		
DIN No.:	01759811		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27106TN2004PTC053448	V.S.STEEL & POWER PROJECTS PRIVATE LIMITED	10/06/2004	-
Name :	Mr. Raajesh Goyal		
Designation :	Director		
Address :	No 71, Mariamman Koil Street, Ellaipillaichavaday, Nellithoppe Pondicherry - 605005, India		
Date of Birth/Age :	30.10.1954		
Date of Appointment :	30.09.2014		
DIN No.:	05278069		

KEY EXECUTIVES

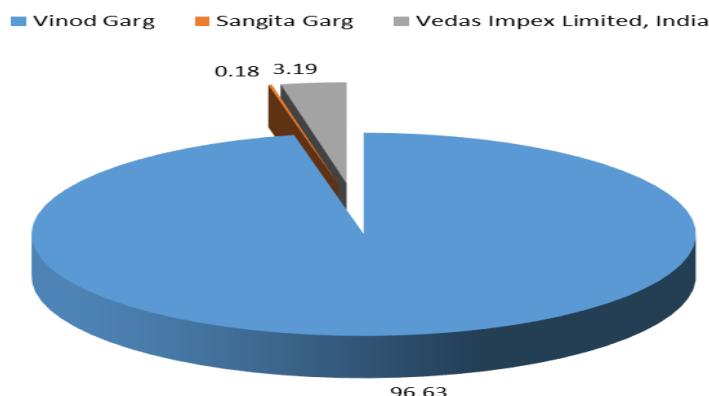
Name :	Mr. Navrottam
Designation :	Chief Finance Officer

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Vinod Garg	2713139	96.63
Sangita Garg	5000	0.18
Vedas Impex Limited, India	89620	3.19
Total	2807759	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 20.09.2017

Category	Percentage
Promoters (Individual/ Hindu Undivided Family – Indian)	0.18
Promoters [Individual/ Hindu Undivided Family - Non-resident Indian (NRI)]	96.63
Public/Other than promoters - Bodies corporate	3.19
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturing of TMT bars and involved in Trading activities of industrial products
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	• Manufacture and Sale of iron and steel products (Registered activity)	
Products :	Item Code No. 29010000	Product Description TMT Steel Bars
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 :	--
	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 declined by the management	
Bankers :	Bank Name	Indian Overseas Bank
	Branch	15, Hunters Road, Chennai – 600112, Tamilnadu, India
	Person Name (With Designation)	--
	Contact Number	--
	IFCS Code:	--
	Name of Account Holder	--

	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		Long-term Borrowings	
	Rupee term loans from banks	35.469	0.000
	Short-term borrowings		
	Loans repayable on demand from banks (Working capital facility from Indian Overseas Bank is secured by pari-pasu first charge on the current assets of the company)	669.904	581.158
	Total	705.373	581.158

Auditors :	
Name :	R. Krishna Kumar and Associates Chartered Accountants
Address :	No.1/2, Sadayappa Street, Saidapet, Chennai – 600015, Tamilnadu, India
Mobile No.:	91-9444195250
PAN N Income-tax PAN of auditor or auditor's firm :	AHKPK4391K
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary :	<ul style="list-style-type: none"> Magna Commercial Private Limited
Associates :	<ul style="list-style-type: none"> Pushpit Steel Private Limited Gulf Solutions Private Limited Balaji Logicons Private Limited Pushpit Green Power Private Limited Shoka Tradelink Private Limited
Enterprises which are owned, or have significant influence of or are partners	<ul style="list-style-type: none"> Garg Iron & Energy Private Limited Gulf Solutions Private Limited

with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Pulkit Iron And Steel • Pushpit Steel Private Limited
Proprietary Firm of Mr. Vinod Garg:	<ul style="list-style-type: none"> • V.K. Steel Enterprise
Partnership Firm in which Mr. Vinod Garg is a Partner having 50% Share:	<ul style="list-style-type: none"> • Pulkit Bio Fuels
Proprietary Firm of Mr. Vinod Garg's Spouse:	<ul style="list-style-type: none"> • Pulkit Iron and Steel
Concern over which Mr. Vinod Garg's Brother exercises significant influences:	<ul style="list-style-type: none"> • Garg Iron and Energy Private Limited

CAPITAL STRUCTURE

As on 20.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3500000	Equity Shares	INR 10/- each	INR 35.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2807759	Equity Shares	INR 10/- each	INR 28.078 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	28.078	28.078	28.078
(b) Reserves & Surplus	355.852	340.309	326.125
(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)	383.930	368.387	354.203
(3) Non-Current Liabilities			
(a) long-term borrowings	336.184	301.196	133.814
(b) Deferred tax liabilities (Net)	3.889	1.989	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	340.073	303.185	133.814
(4) Current Liabilities			
(a) Short term borrowings	669.904	581.158	697.468
(b) Trade payables	519.397	592.149	570.011
(c) Other current liabilities	12.247	5.057	41.719
(d) Short-term provisions	5.436	4.142	8.306
Total Current Liabilities (4)	1206.984	1182.506	1317.504
TOTAL	1930.987	1854.078	1805.521
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	76.401	78.262	82.907
(ii) Intangible Assets	77.319	77.319	77.319
(iii) Capital work-in-progress	64.169	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	6.724	6.724	7.809
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	99.720	98.177	96.088
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	324.333	260.482	264.123

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	690.149	743.088	499.567
(c) Trade receivables	870.085	800.695	954.699
(d) Cash and cash equivalents	3.646	2.693	14.116
(e) Short-term loans and advances	33.425	42.348	73.016
(f) Other current assets	9.349	4.772	0.000
Total Current Assets	1606.654	1593.596	1541.398
TOTAL	1930.987	1854.078	1805.521

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	3370.819	3464.448	3531.059
	Other Income	9.771	43.916	68.885
	TOTAL	3380.590	3508.364	3599.944
Less	EXPENSES			
	Cost of Materials Consumed	926.215	995.117	1343.571
	Purchases of Stock-in-Trade	1364.622	1694.829	1367.487
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.438)	(191.202)	(179.073)
	Employee benefit expense	28.387	24.000	20.537
	Other expenses	993.606	900.295	966.172
	TOTAL	3304.392	3423.039	3518.694
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	76.198	85.325	81.250
Less	FINANCIAL EXPENSES	45.496	57.637	39.326
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	30.702	27.688	41.924
Less/ Add	DEPRECIATION/ AMORTISATION	7.823	7.373	26.566
	PROFIT/ (LOSS) BEFORE TAX	22.879	20.315	15.358
Less	TAX	7.336	6.131	8.306
	PROFIT/ (LOSS) AFTER TAX	15.543	14.184	7.052
	Earnings / (Loss) Per Share (INR)	5.54	5.05	2.51

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	66.609	(152.376)	(242.696)
Net cash flows from (used in) operating activities	61.173	(156.518)	(251.001)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	94.21	84.36	98.69
Account Receivables Turnover (Income / Sundry Debtors)	3.87	4.33	3.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	82.76	80.35	76.74
Inventory Turnover (Operating Income / Inventories)	0.11	0.11	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.55	0.51

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.80	0.80
Debt Equity Ratio (Total Liability / Networth)	2.62	2.40	2.35
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.14	3.21	3.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	0.42	0.45

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Interest Coverage Ratio (PBIT / Financial Charges)	1.67	1.48	2.07
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.46	0.41	0.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.80	0.77	0.39
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.05	3.85	1.99

SOLVENCY RATIOS

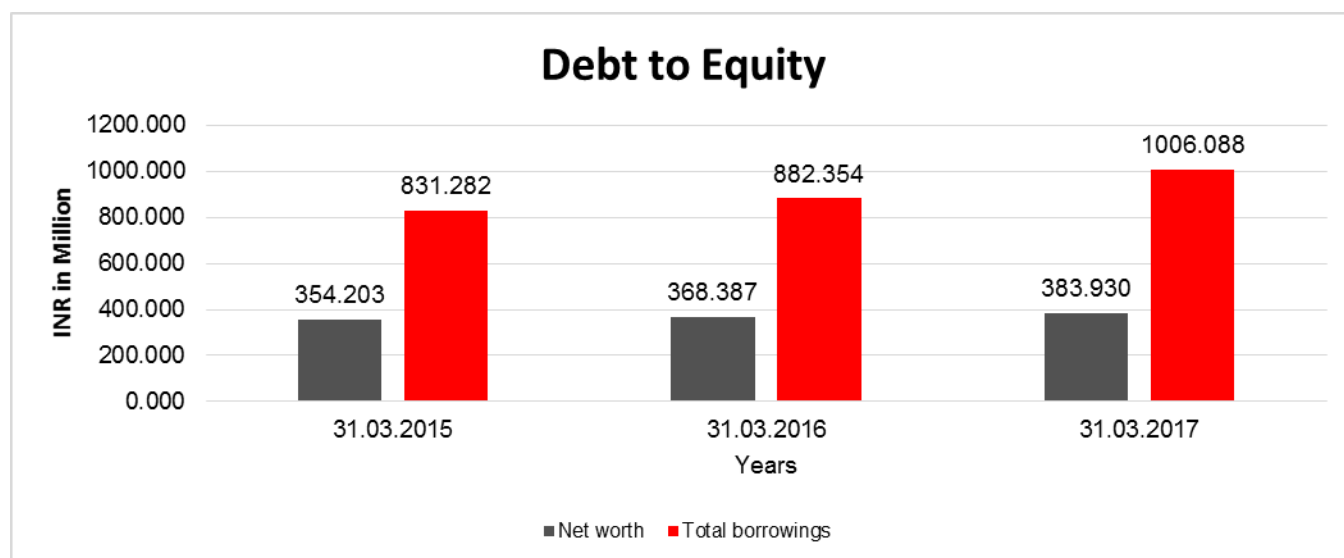
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.33	1.35	1.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.76	0.72	0.79
G-Score Ratio Financial (Networth / Total Assets)	0.20	0.20	0.20
G-Score Ratio Debt (Debts / Equity Capital)	35.83	31.43	29.61
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.33	1.35	1.17

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

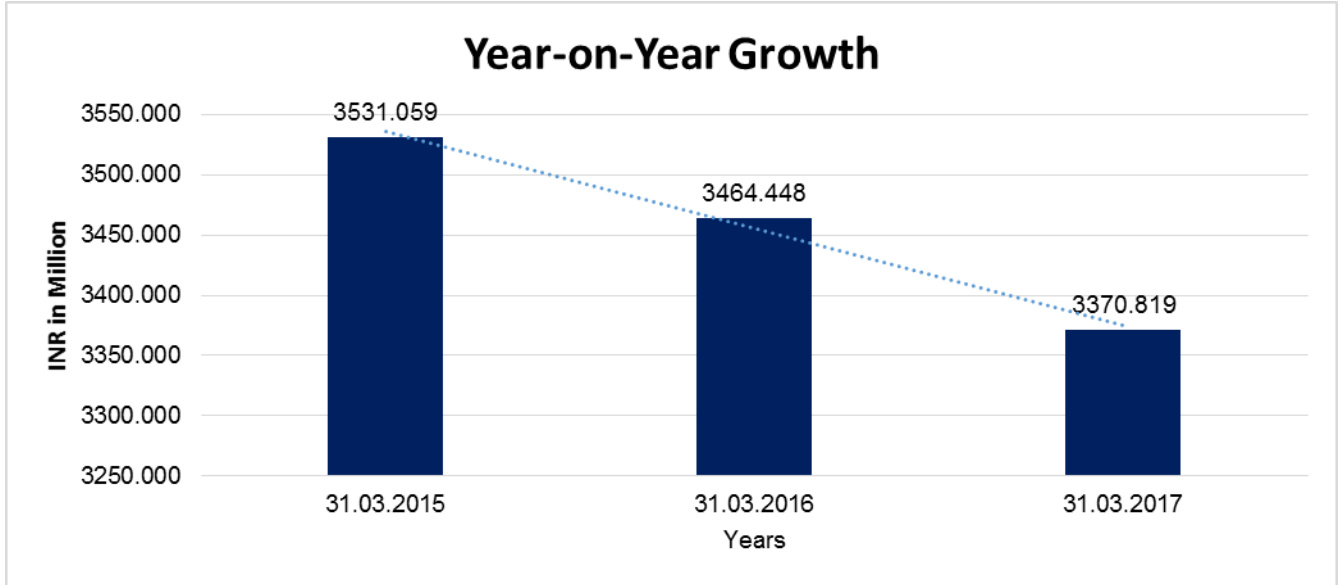
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	28.078	28.078	28.078
Reserves & Surplus	326.125	340.309	355.852
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	354.203	368.387	383.930
Long-term borrowings	133.814	301.196	336.184
Short term borrowings	697.468	581.158	669.904
Total borrowings	831.282	882.354	1006.088
Debt/Equity ratio	2.347	2.395	2.620



YEAR-ON-YEAR GROWTH

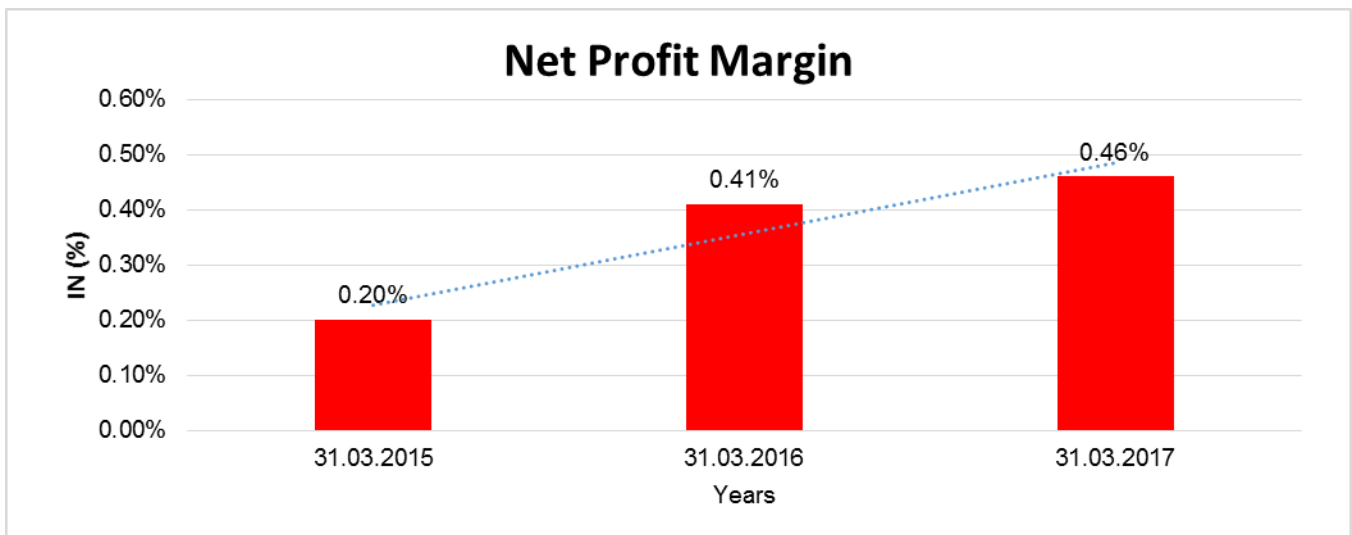
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3531.059	3464.448	3370.819
		(1.886)	(2.703)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3531.059	3464.448	3370.819
Profit/ (Loss)	7.052	14.184	15.543
	0.20 %	0.41 %	0.46 %



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		28.078	28.078
(b) Reserves and Surplus		363.381	347.828
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		0.587	0.586
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		391.459	375.906
(3) Non-Current Liabilities			
(a) long-term borrowings		336.695	301.707
(b) Deferred tax liabilities (Net)		3.889	1.989
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		340.584	303.696
(4) Current Liabilities			
(a) Short-term borrowings		669.904	581.158
(b) Trade payables		519.397	592.149
(c) Other current liabilities		12.246	5.056
(d) Short-term provisions		5.440	4.146
Total Current Liabilities (4)		1206.987	1182.509
TOTAL		1939.617	1862.697
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		76.401	78.262
(ii) Intangible Assets		77.319	77.319
(iii) Tangible assets capital work-in-progress		64.169	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.165	0.165
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		114.309	112.766
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		332.363	268.512
(2) Current assets			
(a) Current investments		0.000	0.000

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PULKIT METALS PRIVATE LIMITED - 527822

PAGE NO. : 17

(b) Inventories		690.149	743.088
(c) Trade receivables		870.085	800.695
(d) Cash and bank balances		3.876	2.940
(e) Short-term loans and advances		33.426	42.358
(f) Other current assets		9.718	5.104
Total Current Assets		1607.254	1594.185
TOTAL		1939.617	1862.697

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from operations	3366.072	3474.325
	Other Income	14.534	34.053
	TOTAL	3380.606	3508.378
Less	EXPENSES		
	Cost of Materials Consumed	926.215	995.117
	Purchases of Stock-in-Trade	1364.622	1694.829
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.438)	(191.202)
	Employee benefit expense	28.387	24.000
	Other expenses	993.607	900.297
	TOTAL	3304.393	3423.041
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	76.213	85.337
Less	FINANCIAL EXPENSES	45.496	57.637
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	30.717	27.700
Less/ Add	DEPRECIATION/ AMORTISATION	7.823	7.373
	PROFIT/ (LOSS) BEFORE TAX	22.894	20.327
Less	TAX	7.340	6.135
	PROFIT/ (LOSS) AFTER TAX	15.554	14.192
	Earnings / (Loss) Per Share (INR)	5.54	5.05

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

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Company is engaged in the business of manufacturing of TMT bars and involved in trading activities of industrial products to meet its both end user customers and industrial customers.

OVERVIEW

The Company was incorporated on 26.05.2010. The corporate and registered office of the company is situated at No. 163/1, Prakasam Salai, 1st Floor, K.Sons Complex, Broadway, Chennai - 600108.

Subject is the one of the largest private sector steel plant in Southern Indian. The company was established with the idea to manufacture corrosion resistant steel TMT bars in South India.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other loans and advances	29.991	34.432
Loans and advances from directors	17.650	6.304
Loans and advances from others	253.074	260.460
Total	300.715	301.196

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G467 76928	10362 825	INDIAN OVERSEAS BANK	11/06/2012	10/05/2017	-	727500000.0	15 HUNTERS ROAD, CHENNAI - 600112, TAMILNADU, INDIA

FIXED ASSETS

- Land
- Buildings
- Factory building
- Plant and equipment
- Factory equipments
- Other pollution reduction equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.03
UK Pound	1	INR 89.95
Euro	1	INR 81.30

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NYT
Report Prepared by :	RKI

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	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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