

## MIRA INFORM REPORT

Report No. :	528850
Report Date :	11.09.2018

### IDENTIFICATION DETAILS

Name :	SARTHAK ISPAT PRIVATE LIMITED
Registered Office :	Opposite CSEB Sub-Station, Urla Sarora Road, Urla Industrial Area, Raipur – 493221, Chhattisgarh
Tel. No.:	91-771-6666000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.12.2007
CIN No.: [Company Identification No.]	U27100CT2007PTC020486
Capital Investment / Paid-up Capital :	INR 35.295 Million
IEC No.: [Import-Export Code No.]	6313000501
PAN No.: [Permanent Account No.]	AALCS5029H
GSTN : [Goods & Service Tax Registration No.]	22AALCS5029H1ZE
TIN/CST No.:	22891902099
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Re-Rolled Products. [Registered Activity]
No. of Employees :	Not Divulged

### 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>	<b>A</b>
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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>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2007 having satisfactory track record. It is engaged as manufacturer of re-rolled products.</p> <p>For the financial year 2017, the company has achieved a growth of nearly 4% in its revenue as compared to its previous year but has reported very thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and ideal debt protection metrics.</p> <p>Rating continue to derive strength from its established track record of its business operation backed by its well-experienced management team.</p> <p>However, these rating gets partially offset by its low profitability margin due to its presence in its highly competitive steel industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating [Issuer Not Cooperating] = BB+
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	24.11.2017

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Rating [Issuer Not Cooperating] = A4+
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	24.11.2017

**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 11.09.2018.

**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.

**INFORMATION DECLINED BY**

<b>Name :</b>	Mr. Sunil
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-8109137021
<b>Date :</b>	05.09.2018

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**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-771-6666000]**

**LOCATIONS**

<b>Registered/ Office/ Factory :</b>	<b>Corporate</b>	Opposite CSEB Sub-Station, Urla Sarora Road, Urla Industrial Area, Raipur – 493221, Chhattisgarh, India
<b>Tel. No. :</b>		91-771-6666000
<b>Mobile No. :</b>		91-8109137021 (Mr. Sunil)
<b>Fax No. :</b>		91-771-6666000
<b>E-Mail :</b>		<a href="mailto:rkscaryp@yahoo.co.in">rkscaryp@yahoo.co.in</a> <a href="mailto:sarthakispat@gmail.com">sarthakispat@gmail.com</a>
<b>Website :</b>		<a href="mailto:sarthakispat@gmail.com">sarthakispat@gmail.com</a>

**DIRECTORS**

**AS ON: 31.03.2017**

<b>Name :</b>	Mr. Vijay Kumar Garg		
<b>Designation :</b>	Director		
<b>Address :</b>	A-12/6, Sector 3, Udaya Society, Tatibandh, Raipur – 492099, Chhattisgarh, India		
<b>Date of Birth/Age :</b>	05.06.1960		
<b>Date of Appointment :</b>	28.12.2007		
<b>PAN No.:</b>	ACZPA7038D		
<b>DIN No. :</b>	01689200		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U00000PB2003PTC026114	JORAWAR ENGINEERING & FOUNDRY FORGE PRIVATE LIMITED	17/06/2016	-
U27100CT2010PTC021912	SHREE SOMNATH IRON AND POWER PRIVATE LIMITED	21/09/2017	-
<b>Name :</b>	Mr. Sachin Garg		
<b>Designation :</b>	Director		
<b>Address :</b>	A-12/6, Sector 3, Udaya Society, Tatibandh, Raipur – 492099, Chhattisgarh, India		
<b>Date of Birth/Age :</b>	14.07.1989		
<b>Date of Appointment :</b>	01.05.2011		
<b>PAN No. :</b>	AQQPG6756P		
<b>DIN No. :</b>	03042598		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U00000PB2003PTC026114	JORAWAR ENGINEERING & FOUNDRY FORGE PRIVATE LIMITED	17/06/2016	-
U27100CT2010PTC021912	SHREE SOMNATH IRON AND POWER PRIVATE	21/09/2017	-

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	LIMITED		
U52390WB2010PTC142060	SKYLARK COMMOSALE PRIVATE LIMITED	02/08/2010	-
<b>Name :</b>	Mr. Chaitanya Garg		
<b>Designation :</b>	Director		
<b>Address :</b>	A-12/6, Sector 3, Udaya Society, Tatibandh, Raipur – 492099, Chhattisgarh, India		
<b>Date of Birth/Age :</b>	08.04.1988		
<b>Date of Appointment :</b>	31.01.2013		
<b>PAN No.:</b>	AQGPG6755Q		
<b>DIN No. :</b>	03042629		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U00000PB2003PTC026114	JORAWAR ENGINEERING & FOUNDRY FORGE PRIVATE LIMITED	12/01/2016	-
U27100CT2010PTC021798	VKG STEELS (INDIA) PRIVATE LIMITED	06/05/2010	-
U55201WB2007PTC113658	PACHMARHI RESORTS & HOTELS PRIVATE LIMITED	30/04/2013	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Sunil
<b>Designation :</b>	Accounts Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

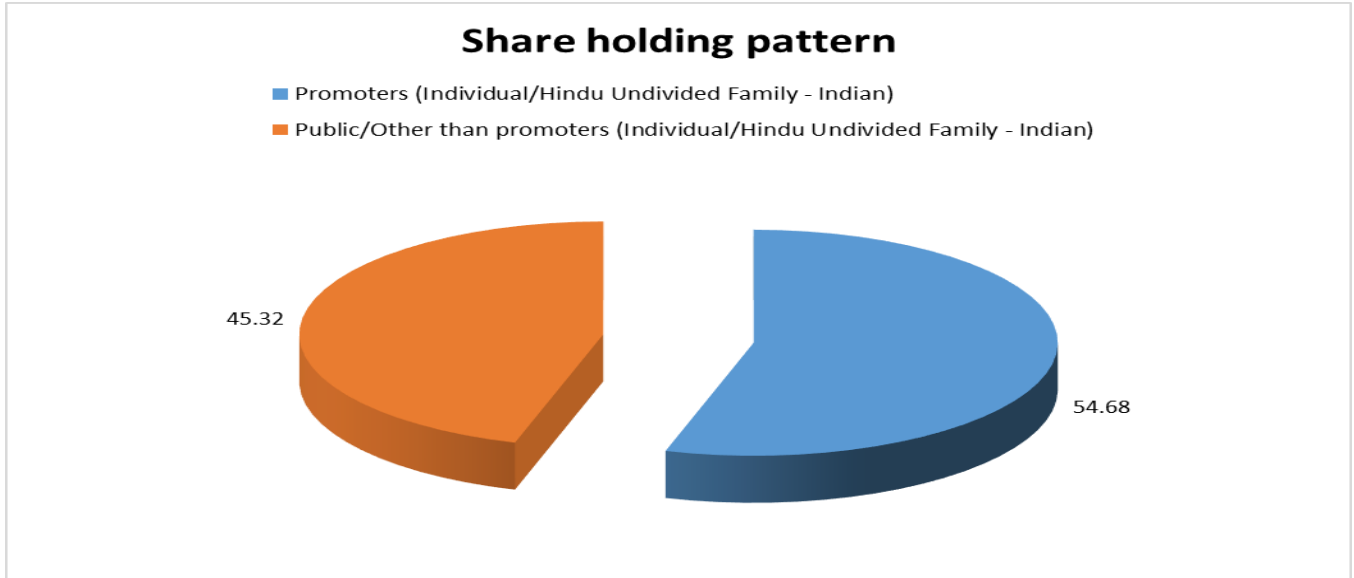
**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Vijay Kumar Garg	579000
Vijay Kumar Garg (HUF)	140000
Indu Garg	814000
Chaitanya Garg	152200
Sachin Garg	165800
Skylark Commosale Private Limited, India	525000
Panchmarhi Resorts and Hotels Private Limited, India	525000
Krishna Kumar Verma	21000
Urvashi Verma	18500
Chhattisgarh Real Estate Private Limited, India	37500
Jayton Trading Private Limited, India	162500
Krishna Kali Distributor Private Limited, India	27500
Mangalkamna Vinimay Private Limited, India	85000
OD Promotor and Credit Private Limited, India	125000
Ramver Distributors Private Limited, India	37500
Sukhdhan Tieup Private Limited, India	35000
Mansi Garg	37500
Nancy Garg	41500
<b>Total</b>	<b>3529500</b>

**AS ON: 31.07.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	54.68
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	45.32
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Exporter of Re-Rolled Products. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	72069099	Re-rolled Products
<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>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	Wholesalers, Retailers and End Users		
	<ul style="list-style-type: none"> <li>• Chhattisgarh State Power Distribution Company Limited</li> <li>• M.P. poorv kshetra vidyut vitaran co. Limited</li> <li>• Maharashtra state electricity distribution co. Limited, infra project</li> <li>• Paschim Gujarat VIJ Company Limited</li> <li>• Gujrat Energy Transmission Corporation Limited, Baroda</li> <li>• Odisha Power Transmission Corporation Limited. Infra Project Bhubaneshwar</li> <li>• North Bihar Power Distribution Co. Limited., Patna</li> <li>• South Bihar Power Distribution Co. Limited., Patna, etc.</li> </ul>		
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• HDFC Bank Limited HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai-400013, Maharashtra, India</li> <li>• IndusInd Bank Limited 2401, Gen Thimmayya Road, Contonment, Pune - 411001, Maharashtra, India</li> <li>• Punjab National Bank</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Loans repayable on demand from banks	43.693	65.496
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand from banks	212.415	198.839
	<b>Total</b>	<b>256.108</b>	<b>264.335</b>

<b>Auditors :</b>	
<b>Name :</b>	R.K. Singhanian and Associates Chartered Accountants
<b>Address :</b>	205, 1 <sup>st</sup> Floor, Samta Colony, Raipur - 492001, Chhattisgarh, India
<b>Tel. No.:</b>	91-771-2255744/ 45/ 4036066
<b>Fax No.:</b>	91-771-2254188
<b>E-Mail :</b>	<a href="mailto:info@rksca.com">info@rksca.com</a> <a href="mailto:rkscaryp@yahoo.co.in">rkscaryp@yahoo.co.in</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAGFR3093N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/ Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3600000	Equity Shares	INR 10/- each	INR 36.000 Million

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

No. of Shares	Type	Value	Amount
3529500	Equity Shares	INR 10/- each	INR 35.295 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	35.295	35.295	35.295
(b) Reserves and Surplus	148.356	138.647	131.404
(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>183.651</b>	<b>173.942</b>	<b>166.699</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	163.010	118.812	60.555
(b) Deferred tax liabilities (Net)	18.875	13.538	11.158
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>181.885</b>	<b>132.350</b>	<b>71.713</b>
(4) Current Liabilities			
(a) Short-term borrowings	212.415	198.839	206.284
(b) Trade payables	136.259	18.185	55.093
(c) Other current liabilities	62.631	87.763	68.467
(d) Short-term provisions	5.374	1.852	1.592
<b>Total Current Liabilities (4)</b>	<b>416.679</b>	<b>306.639</b>	<b>331.436</b>
<b>TOTAL</b>	<b>782.215</b>	<b>612.931</b>	<b>569.848</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	214.198	199.281	195.833
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(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 loans and advances	13.926	5.326	7.103
(e) Other Non-current assets	0.000	0.008	0.389
<b>Total Non-Current Assets</b>	<b>228.124</b>	<b>204.615</b>	<b>203.325</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	167.106	135.013	242.153
(c) Trade receivables	173.661	107.994	72.756
(d) Cash and bank balances	0.869	17.298	10.435
(e) Short-term loans and advances	197.859	136.641	32.924
(f) Other current assets	14.596	11.370	8.255
<b>Total Current Assets</b>	<b>554.091</b>	<b>408.316</b>	<b>366.523</b>
<b>TOTAL</b>	<b>782.215</b>	<b>612.931</b>	<b>569.848</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from operations	1719.404	1642.978	1565.521
	Other Income	0.000	0.000	0.000
	<b>TOTAL</b>	<b>1719.404</b>	<b>1642.978</b>	<b>1565.521</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1442.124	1370.994	1576.834
	Purchases of Stock-in-Trade	11.716	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.391)	95.454	(169.134)
	Employee benefit expense	17.116	15.468	13.169
	Other expenses	178.763	96.059	67.637
	<b>TOTAL</b>	<b>1640.328</b>	<b>1577.975</b>	<b>1488.506</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>79.076</b>	<b>65.003</b>	<b>77.015</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>39.020</b>	<b>35.605</b>	<b>35.716</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>40.056</b>	<b>29.398</b>	<b>41.299</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>26.067</b>	<b>18.546</b>	<b>31.092</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>13.989</b>	<b>10.852</b>	<b>10.207</b>
<b>Less</b>	<b>TAX</b>	<b>4.280</b>	<b>3.609</b>	<b>3.249</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>9.709</b>	<b>7.243</b>	<b>6.958</b>

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Earnings / (Loss) Per Share (INR)	2.75	2.05	1.97
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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	12.033	28.514	26.323
Net cash flows from (used in) operations	13.530	12.470	19.382
Net cash flows from (used in) operating activities	14.297	11.341	55.156

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.87	23.99	16.96
Account Receivables Turnover (Income / Sundry Debtors)	9.90	15.21	21.52
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	34.21	4.84	12.75
Inventory Turnover (Operating Income / Inventories)	0.47	0.48	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	0.37	0.33	0.39

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.74	0.73
Debt Equity Ratio (Total Liability / Networth)	2.11	1.99	1.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.27	1.76	1.99

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.17	1.15	1.17
Interest Coverage Ratio (PBIT / Financial Charges)	2.03	1.83	2.16

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.56	0.44	0.44
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.24	1.18	1.22
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.29	4.16	4.17

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.33	1.33	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.93	0.89	0.38
G-Score Ratio Financial (Networth / Total Assets)		0.23	0.28	0.29
G-Score Ratio Debt (Debts / Equity Capital)		10.98	9.81	8.31
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.33	1.11

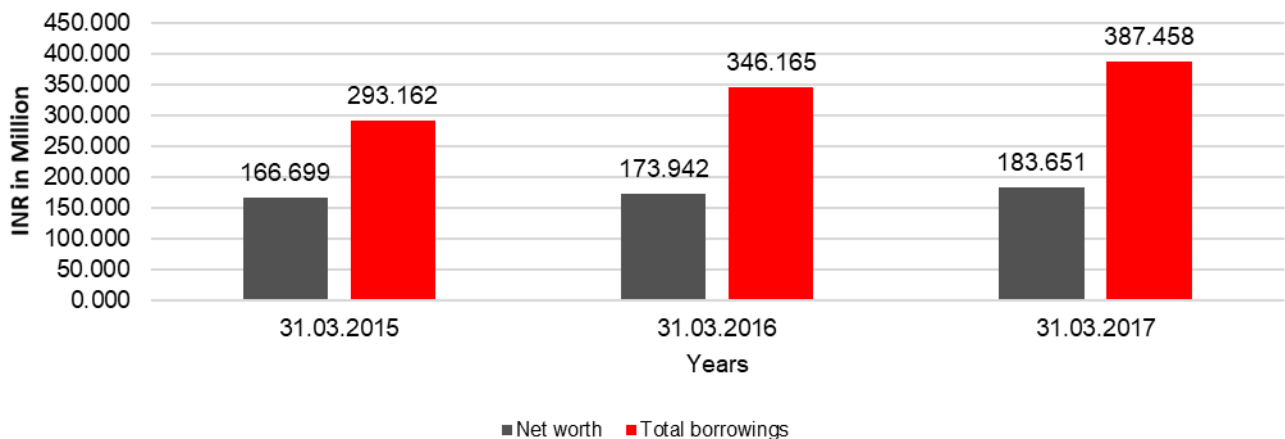
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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	35.295	35.295	35.295
Reserves & Surplus	131.404	138.647	148.356
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>166.699</b>	<b>173.942</b>	<b>183.651</b>
Long-term borrowings	60.555	118.812	163.010
Short term borrowings	206.284	198.839	212.415
Current maturities of long-term debts	26.323	28.514	12.033
<b>Total borrowings</b>	<b>293.162</b>	<b>346.165</b>	<b>387.458</b>
<b>Debt/Equity ratio</b>	<b>1.759</b>	<b>1.990</b>	<b>2.110</b>

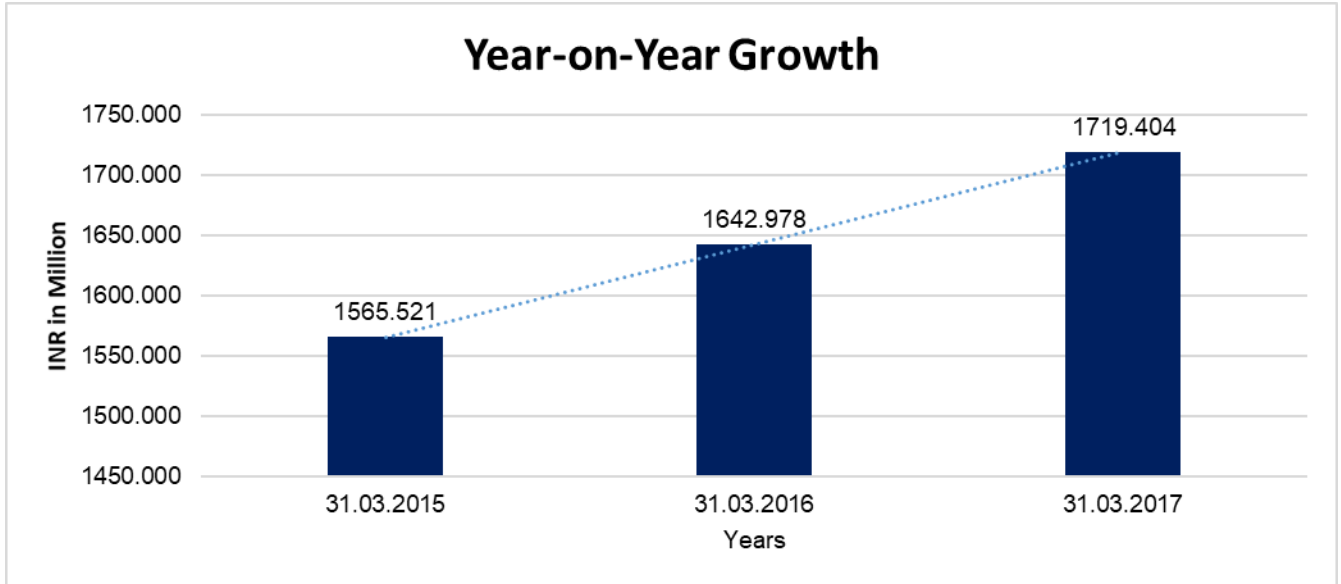
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

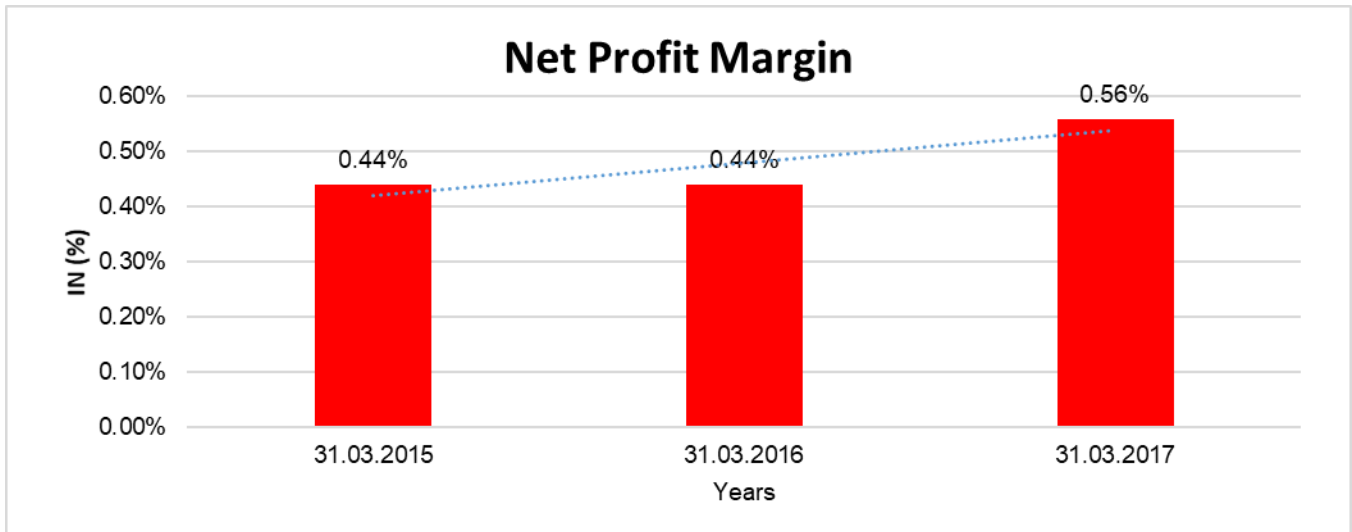
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1565.521	1642.978	1719.404
		<b>4.948</b>	<b>4.652</b>

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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	1565.521	1642.978	1719.404
Profit	6.958	7.243	9.709
	<b>0.44 %</b>	<b>0.44 %</b>	<b>0.56 %</b>



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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	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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	Yes
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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

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**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G73035917	100145340	HDFC BANK LIMITED	01/12/2017	-	-	15755000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH400013IN
2	B66915893	10400689	INDUSIND BANK LTD.	24/12/2012	-	-	890000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMH411001IN
3	B43576883	10365367	INDUSIND BANK LTD.	26/06/2012	-	-	861000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMH411001IN
4	G73257172	10355727	PUNJAB NATIONAL BANK	12/05/2012	30/12/2017	-	480000000.0	KATORA TALAB BRANCHRAIPURCT492001IN
5	A49825250	10128445	ORIENTAL BANK OF COMMERCE	13/09/2008	-	-	700000.0	BHASKAR BHAWANG.E. ROADRAIPURCT492001IN
6	G71752208	10541949	INDUSLND BANK LTD.	16/12/2014	-	14/12/2017	765000.0	3RD FLOOR, RAVI BHAWAN,G.E. ROADRAIPURCT492001IN
7	G71344584	10346098	INDUSIND BANK LTD.	23/02/2012	-	14/12/2017	700000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMH411001IN
8	G71752968	10541957	INDUSLND BANK LTD.	18/12/2014	-	14/12/2017	765000.0	3RD FLOOR, RAVI BHAWAN,G.E. ROADRAIPURCT492001IN
9	G70445952	10441059	INDUSIND BANK LTD.	13/06/2013	-	21/11/2017	918000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMH411001IN
10	G62584297	10257082	PUNJAB NATIONAL BANK	06/12/2010	16/10/2014	18/11/2017	335000000.0	KATORA TALAB BRANCHGURSUKH TOWERSRAIPURCT492001IN

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**UNSECURED LOANS**

<b>PARTICULARS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
<b>LONG-TERM BORROWINGS</b>		
Loans repayable on demand from others	119.317	53.316
<b>Total</b>	<b>119.317</b>	<b>53.316</b>

**COMPANY OVERVIEW**

The company is engaged in the manufacturing of Re rolled products.

**FIXED ASSETS:**

- Land
- Buildings
- Factory building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment

**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 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	ARC

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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