

MIRA INFORM REPORT

Report No. :	530207
Report Date :	17.09.2018

IDENTIFICATION DETAILS

Name :	ZAMIL STEEL BUILDINGS INDIA PRIVATE LIMITED
Registered Office :	Almonte Software Park, Office No.101, First Floor, Plot No.2, S.No.8, Kharadi Village, Haveli, Pune – 411020, Maharashtra
Tel. No.:	91-20-30553000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.04.2003
CIN No.: [Company Identification No.]	U74210PN2003PTC131123
Capital Investment / Paid-up Capital :	INR 886.075 million
IEC No.: [Import-Export Code No.]	Not Divulged
TIN No.:	27580559901
PAN No.: [Permanent Account No.]	AAACZ1758R
GSTN : [Goods & Service Tax Registration No.]	37AAACZ1758R1ZI (Maharashtra) 33AAACZ1758R2ZP (Tamilnadu) 32AAACZ1758R1ZS (Kerala) 36AAACZ1758R1ZK (Telangana) 29AAACZ1758R1ZF (Karnataka) 20AAACZ1758R1ZX (Jharkhand)
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of designing, manufacturing, supply and erection of Pre-Engineered Buildings (PEB) and parts thereof. (Registered Activity)
No. of Employees :	Not Divulged

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RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Zamil industrial invest Company Asia Pte, Limited, Singapore" and was incorporated in April, 2003.</p> <p>For the financial year 2017, the company has registered decrease in its revenue from operation as compared to previous year and reported losses.</p> <p>Rating takes into consideration huge loss registered by the company which has resulted as negative reserves level.</p> <p>Rating remains constrained excess of borrowing recorded during the year, continuously incurring losses from last 3 years of business operations and intense competition from industry.</p> <p>However, rating weakness is partially offset by support received to the company from its holding entity.</p> <p>Business is active. Payment terms are reported to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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
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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 17.09.2018

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

**Management non-cooperative (Tel No.: 91-20-67194200/226/ 91-20-30553000)
Mobile No.: 91-9970002238 - Continuously Ringing**

LOCATIONS

Registered Office : Almonte Software Park, Office No. 101, First Floor, Plot No. 2, S. No. 8,

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	Kharadi, Haveli, Pune - 411020, Maharashtra, India
Tel. No.:	91-20-30553000
Mobile No.:	91-9970002238 (Mr. Suroj)
Fax No.:	91-20-30553200/ 3055342
E-Mail :	zsindiamarketing@zamilsteel.com Ravi.Bajaj@zamilsteel.com
Website :	www.zamilsteel.com
Area :	1500 Sq. Ft.
Locality :	Commercial
Plant Address :	Plot No. B - 32/2, MIDC Ranjangaon, Village Dhoksangan Taluka: Shirur District Pune, Maharashtra, India
Corporate Head Quarters:	1 st Industrial City, P.O. Box. 877, Dammam - 31421, Saudi Arabia
Tel. No.:	966-13-8471840
Fax No.:	966-13-8471291
Corporate Office:	Located At: Pune, Maharashtra, India
Sales Office :	Located at: <ul style="list-style-type: none"> • Pune • Mumbai • Ahmedabad • Delhi • Ranchi • Kolkata • Bhubaneshwar • Hyderabad • Bangalore • Chennai • Cochin
Manufacturing Facility:	Located at: Ranjangaon, Maharashtra, India
Overseas Manufacturing Facilities:	Located At <ul style="list-style-type: none"> • Daman • Ras-Al-Khaima (United Arab Emirates) • Cairo & Sadat (Egypt) • Ho Chi Min (Vietnam)

DIRECTORS

As on 31.03.2018

Name :	Mr. Alakesh Roy		
Designation :	Managing Director		
Address :	Eon Waterfront, Tower A-602, Sr. No 72/2/2, Near Eon IT Park, Pune – 411014, Maharashtra, India		
Date of Birth/Age :	12.05.1965		
Qualification:	B. Tech – Mechanical Engineering, PGDBM		
Date of Appointment :	01.05.2013		
DIN No.:	01791468		
PAN No.:	ACHPR9753L		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72900PN2007PTC130944	ZAMIL INFORMATION TECHNOLOGY GLOBAL PRIVATE LIMITED	30/09/2017	-
U74210PN2003PTC139468	ZAMIL CONSTRUCTION INDIA PRIVATE LIMITED	30/11/2015	-
U74210TN2000PTC045992	ZAMIL STEEL ENGINEERING INDIA PRIVATE LIMITED	30/09/2017	-
Name :	Mr. Osama Fahad Albunyan		
Designation :	Director		
Address :	P.O. Box No.2700, Al Khobar - 31952, Saudi Arabia		
Date of Birth/Age :	05.12.1967		
Qualification:	BS in Industrial Management		
Date of Appointment :	30.06.2012		
DIN No.:	02150620		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U64100DL1992PTC050416	ZAMIL AIR CONDITIONERS INDIA PRIVATE LIMITED	12/11/2008	-
U72900PN2007PTC130944	ZAMIL INFORMATION TECHNOLOGY GLOBAL PRIVATE LIMITED	30/06/2012	-
U74120DL2008PTC175696	ZNA INFRA PRIVATE LIMITED	29/09/2012	-
U74210PN2003PTC139468	ZAMIL CONSTRUCTION INDIA PRIVATE LIMITED	30/06/2012	-
U74210TN2000PTC045992	ZAMIL STEEL ENGINEERING INDIA PRIVATE LIMITED	30/09/2016	-
Name :	Mr. Al Zamil Nawaf Mohammed		
Designation :	Director		
Address :	Post Box No.877, Dammam - 31421, Saudi Arabia		
Date of Birth/Age :	01.08.1971		
Qualification:	BA, Executive (MBA)		
Date of Appointment :	29.07.2008		
DIN No.:	02236064		

Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72900PN2007PTC130944	ZAMIL INFORMATION TECHNOLOGY GLOBAL PRIVATE LIMITED	30/09/2009	-
U74120DL2008PTC175696	ZNA INFRA PRIVATE LIMITED	19/09/2009	-
U74210PN2003PTC139468	ZAMIL CONSTRUCTION INDIA PRIVATE LIMITED	30/09/2009	-
U74210TN2000PTC045992	ZAMIL STEEL ENGINEERING INDIA PRIVATE LIMITED	01/05/2009	-
Name : Mr. Awad Sharif Nugod Elamin			
Designation : Director			
Address : P. O. Box 14440, Dammam - 31424, Saudi Arabia			
Date of Birth/Age : 01.01.1951			
Qualification: Bachelor in Accounts, ACCK (UK)			
Date of Appointment : 31.12.2014			
DIN No.: 02287435			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U64100DL1992PTC050416	ZAMIL AIR CONDITIONERS INDIA PRIVATE LIMITED	28/06/2012	-
U74210PN2003PTC139468	ZAMIL CONSTRUCTION INDIA PRIVATE LIMITED	30/11/2015	-
Name : Mr. Tanjore Narasinra Rao Vidya Sagar			
Designation : Director			
Address : Flat No. 231, 3rd Floor, Jai Maa Apartments, Plot No 16, Sector 5, Dwarka - 110075, Delhi, India			
Date of Birth/Age : 07.11.1952			
Qualification: M.Com. C.S. (Inter)			
Date of Appointment : 31.12.2014			
DIN No.: 05191582			
PAN No.: AACPV1972G			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U64100DL1992PTC050416	ZAMIL AIR CONDITIONERS INDIA PRIVATE LIMITED	15/11/2017	-
U74210PN2003PTC139468	ZAMIL CONSTRUCTION INDIA PRIVATE LIMITED	30/11/2015	-

KEY EXECUTIVES

Name :	Mr. Ravi Kumar Bajaj
Designation :	Company Secretary

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Address :	Flat No. 404, B Building (Madhav Block) Balaji Complex, Jail Road, Near Jail, Bhubaneswar – 751010, Orissa, India
Date of Appointment :	26.09.2016
PAN No.:	AEBPB4528B

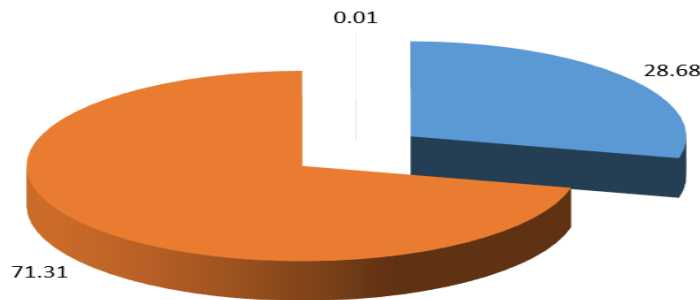
MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Zamil Industrial Investment Company, KSA, Saudi Arabia	25416224	28.68
Zamil Industrial Investment Company Asia Pte Limited, Saudi Arabia	63181238	71.31
Zamil Industrial Investment Company, United Arab Emirates	10000	0.01
Total	88607462	100.00

Share holding pattern

- Zamil Industrial Investment Company, KSA, Saudi Arabia
- Zamil Industrial Investment Company Asia Pte Limited, Saudi Arabia
- Zamil Industrial Investment Company, United Arab Emirates



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	28.68
Public/Other than promoters (Body corporate)	71.32
Total	100.00

BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of designing, manufacturing, supply and erection of Pre-Engineered Buildings (PEB) and parts thereof. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99544001	Installation, assembly and erection services of prefabricated buildings
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 :	--

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	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Not Divulged		
Bankers :	Banker Name :	IDFC Bank Limited	
	Branch :	KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai-600031, Tamilnadu, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	The Hongkong and Shanghai Banking Corporation Limited, 52/60, Mahatma Gandhi Road, Fort, Mumbai-400001, Maharashtra, India		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Working capital loans from banks	166.547	725.710
	Loans repayable on demand from banks	260.000	0.000
	Total	426.547	725.710
Auditors :			
Name :	Deloitte Haskins and Sells LLP Chartered Accountants		
Address :	706, B Wing, ICC Trade Tower, International Convention Centre, Senapati Bapat Road, Pune - 411016, Maharashtra, India		
Income-tax PAN of auditor or auditor's firm :	ABAPK4474D		
Memberships :	Not Available		
Collaborators :	Not Available		

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Holding Company :	Zamil Industrial Investment Company Asia Pte. Limited (ZAP)
Ultimate Holding Company :	Zamil Industrial Investment Company, Saudi Arabia (ZIIC)
Fellow Subsidiaries :	<ul style="list-style-type: none"> • Zamil Steel Holdings, Saudi Arabia (ZSI) (formerly known as Zamil Steel Industries) • Zamil Steel Engineering India Private Limited (ZSE) • Zamil Constructions India Private Limited (ZCI) • Zamil Steel Buildings Vietnam Company Limited, Vietnam (ZSBV) • Zamil Information Technology Global Private Limited, (ZITG) • Zamil Air Conditioner India Private Limited (ZAC) (formerly known as Advantec Coils Private Limited) • Zamil Steel Buildings Company Egypt, (ZSBE) • Zamil Steel Buildings RAK, (ZSRAK)

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
95000000	Equity Shares	INR 10/- each	INR 950.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
88607462	Equity Shares	INR 10/- each	INR 886.075 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	886.075	886.075	498.553
(b) Reserves and Surplus	(830.909)	(811.677)	(631.720)
(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)	55.166	74.398	(133.167)
(3) Non-Current Liabilities			
(a) long-term borrowings	778.563	808.460	1141.688
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	18.210	11.152	8.665
Total Non-current Liabilities (3)	796.773	819.612	1150.353
(4) Current Liabilities			
(a) Short-term borrowings	426.547	725.710	478.893
(b) Trade payables	662.545	509.624	426.903
(c) Other current liabilities	470.883	450.184	592.198
(d) Short-term provisions	8.220	13.417	14.001
Total Current Liabilities (4)	1568.195	1698.935	1511.995
TOTAL	2420.134	2592.945	2529.181
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	928.093	1006.983	953.540
(ii) Intangible Assets	12.657	16.967	21.224
(iii) Tangible assets capital work-in-progress	7.655	9.348	21.353
(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	55.817	51.736	108.369
(e) Other Non-current assets	14.519	46.644	4.261
Total Non-Current Assets	1018.741	1131.678	1108.747

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	539.339	472.759	485.035
(c) Trade receivables	640.073	736.220	600.482
(d) Cash and bank balances	74.994	39.081	146.207
(e) Short-term loans and advances	134.075	211.809	175.074
(f) Other current assets	12.912	1.397	13.636
Total Current Assets	1401.393	1461.266	1420.434
TOTAL	2420.134	2592.944	2529.181

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	2295.869	2644.974	2553.670
	Other Income	24.031	13.195	15.412
	TOTAL	2319.900	2658.169	2569.082
Less	EXPENSES			
	Cost of Materials Consumed	1549.315	1798.949	1900.500
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(29.821)	35.398	(65.958)
	Employee benefit expense	300.674	310.582	255.566
	Other expenses	354.724	526.826	586.878
	TOTAL	2174.892	2671.755	2676.986
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	145.008	(13.586)	(107.904)
Less	FINANCIAL EXPENSES	73.557	73.979	52.763
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	71.451	(87.565)	(160.667)
Less/ Add	DEPRECIATION/ AMORTISATION	90.683	92.392	90.670
	PROFIT/ (LOSS) BEFORE TAX	(19.232)	(179.957)	(251.337)
Less	TAX	0.000	0.000	0.748
	PROFIT/ (LOSS) AFTER TAX	(19.232)	(179.957)	(252.085)
	Earnings / (Loss) Per Share (INR)	(0.20)	(1.89)	(2.65)

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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	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	449.707	(215.667)	(437.118)
Net cash flows from (used in) operating activities	442.318	(223.983)	(456.207)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	101.76	101.60	85.83
Account Receivables Turnover (Income / Sundry Debtors)	3.59	3.59	4.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	156.09	103.40	81.99
Inventory Turnover (Operating Income / Inventories)	0.27	(0.03)	(0.22)
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	(0.01)	(0.11)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.97	0.97	1.05
Debt Equity Ratio (Total Liability / Networth)	21.85	20.62	(12.17)
Current Liabilities to Networth (Current Liabilities / Net Worth)	28.43	22.84	(11.35)
Fixed Assets to Networth	17.19	13.89	(7.48)

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.97	(0.18)	(2.05)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(0.84)	(6.80)	(9.87)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.79)	(6.94)	(9.97)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(34.86)	(241.88)	189.30

SOLVENCY RATIOS

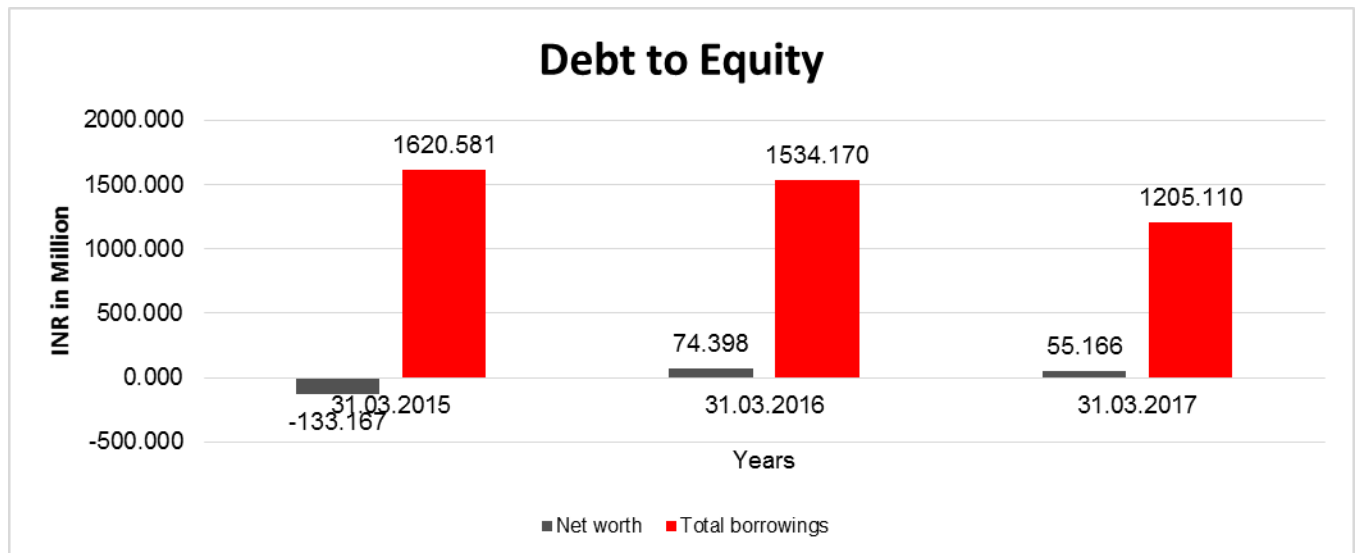
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.89	0.86	0.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.55	0.58	0.62
G-Score Ratio Financial (Networth / Total Assets)		0.02	0.03	(0.05)
G-Score Ratio Debt (Debts / Equity Capital)		1.36	1.73	3.25
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.89	0.86	0.94

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

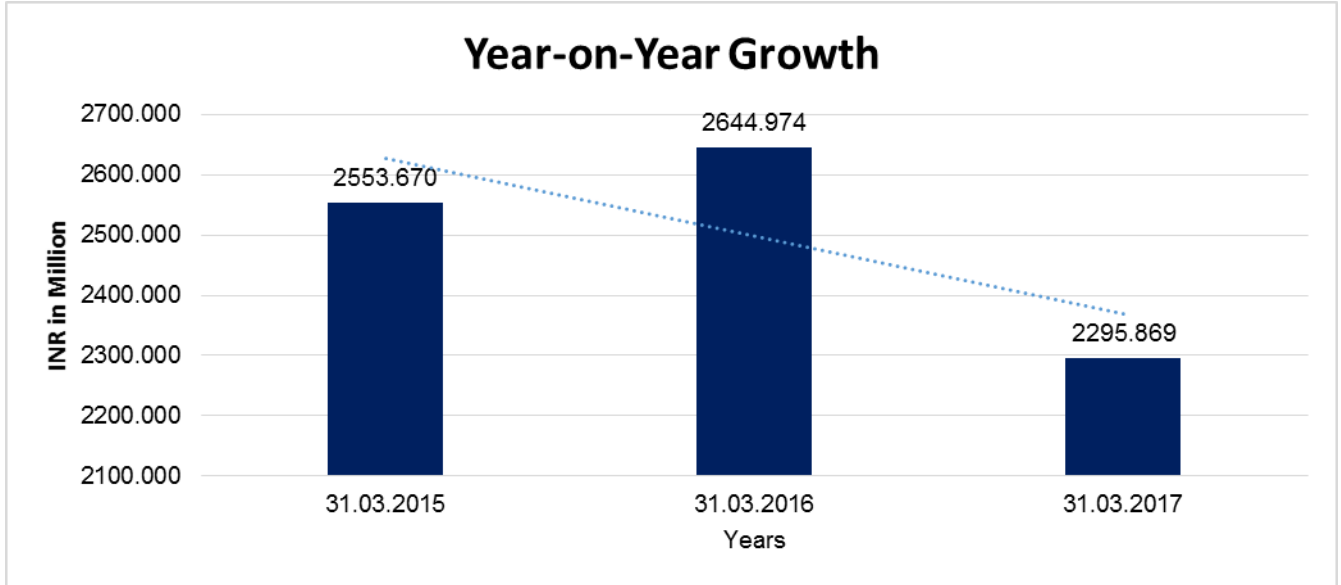
Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	498.553	886.075	886.075
Reserves & Surplus	(631.720)	(811.677)	(830.909)
Net worth	(133.167)	74.398	55.166
long-term borrowings	1141.688	808.460	778.563
Short term borrowings	478.893	725.710	426.547
Total borrowings	1620.581	1534.170	1205.110
Debt/Equity ratio	(12.170)	20.621	21.845



YEAR-ON-YEAR GROWTH

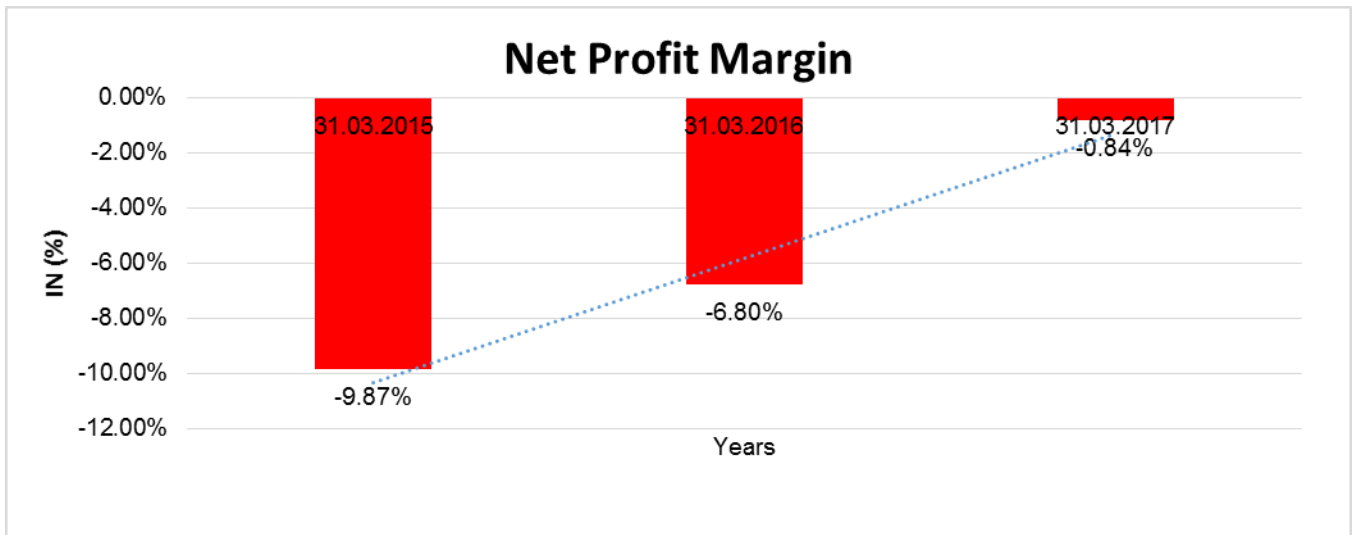
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2553.670	2644.974	2295.869
		3.575	(13.199)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2553.670	2644.974	2295.869
Profit/ (Loss)	(252.085)	(179.957)	(19.232)
	(9.87 %)	(6.80 %)	(0.84 %)



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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	No
8]	Designation of contact person	No
9]	Promoter's background	Yes
10]	Date of Birth of Proprietor / Partners / Directors	Yes
11]	Pan Card No. of Proprietor / Partners	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	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	--

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34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from Almonte Software Park, Office No. 201 2nd Floor, Plot No: 2, S. No: 8, Kharadi Village, Haveli, Pune – 411020, Maharashtra, India to the present address w.e.f. 28.08.2008

Background and nature of operations

The Company was incorporated on 9 April 2003. Zamil Industrial Investment Company Asia Pte. Ltd. is the holding company with 71.30% shareholding as at 31 March 17. Zamil Industrial Investment Company, KSA is the ultimate holding company (has shareholding of 28.68% in Zamil Steel Buildings India Private Limited (the Company) as at 31 March 17).

The Company is engaged in the business of designing, manufacturing, supply and erection of Pre-Engineered Buildings (PEB) and parts thereof. The Company's corporate office is located in Pune and it has a manufacturing facility at Ranjangaon.

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK State of Affairs:

During the year total revenue from sale of products/services was recorded at INR 2319.900 million as compared to INR 2658.169 million for the previous year and Loss was recorded at INR (19.232) million as against loss of INR (179.957) million for previous year.

Future outlook:

To improve the financial performance, the Company is looking at increasing the production volume at its plant and reduce operating cost.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Fully convertible debentures others	0.500	0.500
Foreign currency term loans from others	778.063	807.960
Total	778.563	808.460

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modific ation	Date of Satisfa ction	Amount	Address
1	H00542	100196	IDFC BANK	17/07/2	-	-	5000000.0	KRM Tower, 7th

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	050	055	LIMITED	018				Floor, No. 1, Harrington Road, Chetpet, Chennai Ta6 00031IN
2	C20845 152	105201 95	The Hongkong and Shanghai Banking Corporation Limited	26/08/2 014	-	-	800000000.0	52/60 MAHATMA GANDHI ROAD FORT MUMBA IMH400001IN
3	A88732 862	102277 63	Bank of Bahrain and Kuwait B.S.C.	05/07/2 010	-	-	356212000.0	225, Jolly Maker Chambers, Nariman Point Mumbai MH400 021IN
4	G47130 190	102807 90	The HONGKON G AND SHANGHAI BANKING CORPORA TION LIMITED	29/03/2 011	28/06/20 12	21/06/2 017	1050000000.0	52/60, MAHATMA GANDHI ROAD , FORT, MUMBAI MH 400001IN
5	C14553 739	102046 93	Standard Chartered Bank	10/02/2 010	-	08/07/2 014	719025000.0	90, M G Road, Fort, Mumbai M H400001IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRA
Report Prepared by :	JYTK

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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