

## MIRA INFORM REPORT

Report No. :	529075
Report Date :	18.09.2018

### IDENTIFICATION DETAILS

Name :	ESMECH EQUIPMENT PRIVATE LIMITED
Registered Office :	A-4, A-6, Gundecha Onclave, Kherani Road, Andheri (East), Mumbai – 400072, Maharashtra
Tel. No.:	91-22-25821295, 25821733, 25823417
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.03.2008
Capital Investment / Paid-up Capital :	INR 50.000 Million
CIN No.: [Company Identification No.]	U29255MH2008PTC179671
PAN No.: [Permanent Account No.]	AABCE9492J
GSTN : [Goods & Service Tax Registration No.]	Not Available
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturing of various machines for steel industries. (Registered activity)
No. of Employees :	Information declined by the management

### RATING & COMMENTS

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

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<b>Maximum Credit Limit :</b>	USD 2900000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2008. The company is a subsidiary of SMS Group GMBH, Germany.</p> <p>The company is a manufacturer and supplier of steel plant and machinery equipment.</p> <p>As per the financial records of 2017, the company has achieved a decent growth of 55.41% in its revenue as compared to the previous year and has earned a fair profitability margin of 13.10%.</p> <p>The company possesses sound financial position marked by healthy network base along with negligible debt balance sheet profile and comfortable liquidity parameter.</p> <p>Rating takes into consideration the strength that the company derives from its holding company and its experienced management team.</p> <p>Business is active. Payment seems to be regular.</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](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
Moderate Risk	B2
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

**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 18.09.2018.

**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 DENIED**

**Management non-cooperative (Tel No.: 91-22-25821295, 25821733, 25823417)**

**LOCATIONS**

<b>Registered Office :</b>	A-4, A-6, Gundecha Onclave, Kherani Road, Andheri (East), Mumbai – 400072, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:vjoshi@esmech.com">vjoshi@esmech.com</a> <a href="mailto:esmech@esmech.com">esmech@esmech.com</a> <a href="mailto:cma.cuusha@gmail.com">cma.cuusha@gmail.com</a>
<b>Website :</b>	<a href="http://www.esmech.com">http://www.esmech.com</a>

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<b>Corporate Office/ Factory :</b>	Plot No. A-254-259 and A283, Road No.30-A, Wagle Industrial Estate, Thane (West) – 400604, Maharashtra, India
<b>Tel. No.:</b>	91-22-25821295 / 25821733 / 25823417
<b>Fax No.:</b>	91-22-25826550

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Vijay Suresh Joshi		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Pitruvandana, Plot No.11, Kala Nagar, Bandra (East), Mumbai – 400 051, Maharashtra, India		
<b>Date of Birth/Age :</b>	08.03.1969		
<b>Qualification :</b>	B.E. (Mechanical), PGDM (IIM Ahmadabad)		
<b>Date of Appointment :</b>	21.05.2010		
<b>PAN No.:</b>	AAPJ7057J		
<b>DIN No.:</b>	01550964		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29299MH1996PTC103478	PITEL ENGINEERING PRIVATE LIMITED	16/07/2010	-
U99999MH1970PTC014872	HB ESMECH PRIVATE LIMITED	15/01/1996	-
<b>Name :</b>	Mr. Suresh Laxman Joshi		
<b>Designation :</b>	Whole Time Director		
<b>Address :</b>	Pitruvandana, Plot No.11, Kala Nagar, Bandra (East), Mumbai – 400 051, Maharashtra, India		
<b>Date of Birth/Age :</b>	24.12.1940		
<b>Qualification :</b>	B.E. (Mechanical)		
<b>Date of Appointment :</b>	21.05.2010		
<b>PAN No.:</b>	AAPJ7056K		
<b>DIN No.:</b>	01934030		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29299MH1996PTC103478	PITEL ENGINEERING PRIVATE LIMITED	16/07/2010	-
U99999MH1970PTC014872	HB ESMECH PRIVATE LIMITED	27/03/1989	-
<b>Name :</b>	Marc Hoffmann		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	Ratinegr Weg 15 Dusseldorf -40629, Germany		
<b>Date of Appointment :</b>	27.07.2018		
<b>DIN No.:</b>	07622377		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

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U27203DL2008FTC286242	SMS MEER INDIA PRIVATE LIMITED	29/09/2016	-
U74140DL1994PTC117043	SMS INDIA PRIVATE LIMITED	01/10/2016	-
<b>Name :</b>	Stephan Kramer		
<b>Designation :</b>	Director		
<b>Address :</b>	5, Jakobstrasse Hilchenbach – 57271, Germany		
<b>Date of Appointment :</b>	19.09.2017		
<b>DIN No.:</b>	07935640		
<b>Name :</b>	Holger Bertram Behrens		
<b>Designation :</b>	Director		
<b>Address :</b>	44, Neuenhausstrasse, Erkrath – 40699, Germany		
<b>Date of Appointment :</b>	19.09.2017		
<b>DIN No.:</b>	07911216		

**MAJOR SHAREHOLDERS**

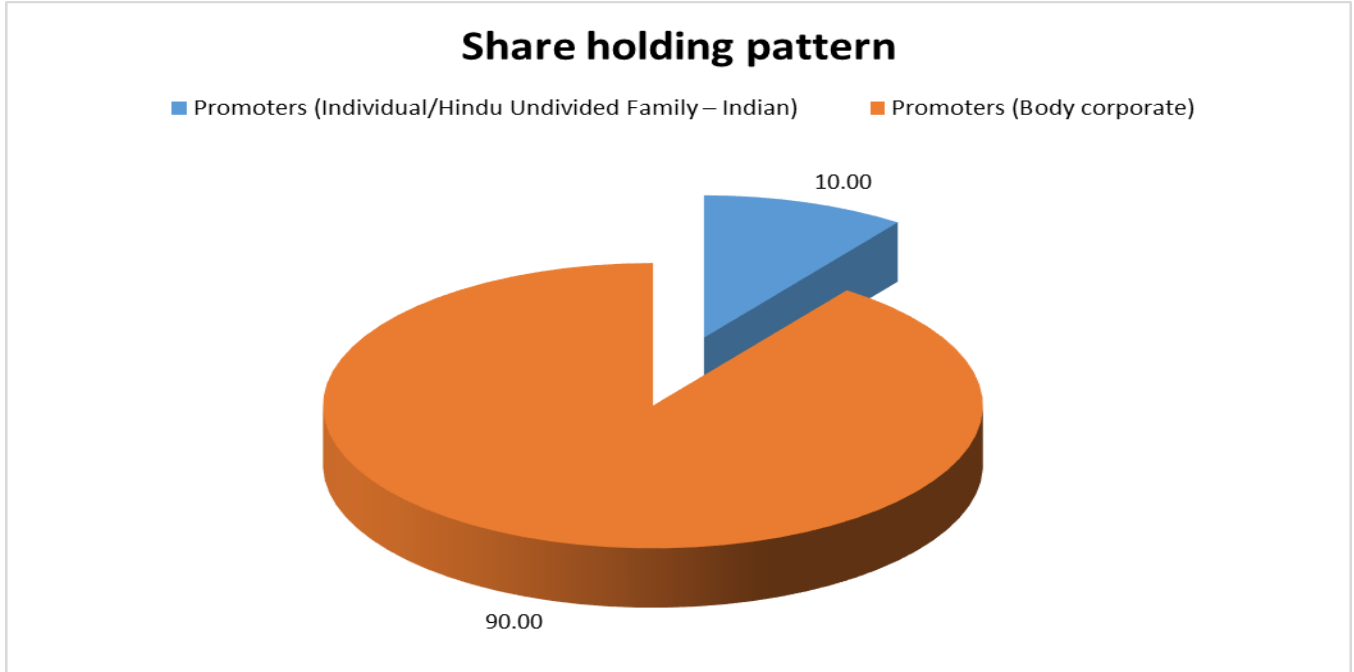
**As on 31.03.2017**

Names of Shareholders	No. of Shares
Suresh Laxman Joshi	250000
Vijay Suresh Joshi	250000
Esmech Rolling Machinery LLP, India	1950000
SMS Group GmbH, Germany	2550000
<b>Total</b>	<b>5000000</b>

**Equity Share Break up (Percentage of Total Equity)**

**As on 30.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	10.00
Promoters (Body corporate)	90.00
<b>Total</b>	<b>100.00</b>



#### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in manufacturing of various machines for steel industries. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	84559000	Coil Processing Lines
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

#### **PRODUCTION STATUS – (NOT AVAILABLE)**

#### GENERAL INFORMATION

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--

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	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged	
	<b>Branch</b>	--	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Loans taken for fixed assets	2.611	0.108
	<b>Total</b>	<b>2.611</b>	<b>0.108</b>

<b>Auditors :</b>	
<b>Name :</b>	M Z S K and Associates Chartered Accountant
<b>Address :</b>	Level 9 The Ruby Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AACFK3470E
<b>Membership No:</b>	101739
<b>Memberships :</b>	Not Available

<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>SMS Group Gmbh, Germany</li> </ul>
<b>Fellow Subsidiary companies</b>	<ul style="list-style-type: none"> <li>EMG Automation (India) Private Limited, India</li> <li>Hycomp LLC, United States</li> <li>EMG Automation GmbH, Germany</li> <li>BST Sayona Automations Private Limited (BSTSAPL)</li> <li>SMS Siemag Process Technologies Gmbh (SMSPTG), Germany</li> <li>SMS Siemag Technology (Beijing) Company Limited (SMSTC), Germany</li> <li>SMS India Private Limited (SMSIPL), India</li> </ul>
<b>Subsidiary companies:</b>	<ul style="list-style-type: none"> <li>Pitel Engineering Private Limited CIN : U29299MH1996PTC103478</li> </ul>
<b>Associate companies :</b>	<ul style="list-style-type: none"> <li>Esmech Rolling Machinery</li> </ul>
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives: (As on 31.03.2016):</b>	<ul style="list-style-type: none"> <li>BBM Heavy Machinery Private Limited CIN :U29253MH2011PTC214727</li> <li>HB ESMECH PRIVATE LIMITED CIN :U99999MH1970PTC014872</li> </ul>

### CAPITAL STRUCTURE

As on 30.09.2017

#### Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

### FINANCIAL DATA

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[all figures are INR Million]

**ABRIDGED BALANCE SHEET [STANDALONE]**

<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	50.000	50.000	50.000
(b) Reserves & Surplus	985.701	761.381	730.717
(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</b>	<b>1035.701</b>	<b>811.381</b>	<b>780.717</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	2.611	0.108	0.626
(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	11.268	5.940	11.555
<b>Total Non-current Liabilities</b>	<b>13.879</b>	<b>6.048</b>	<b>12.181</b>
(4) Current Liabilities			
(a) Short term borrowings	26.733	389.589	353.074
(b) Trade payables	460.674	549.424	470.207
(c) Other current liabilities	375.551	301.043	319.416
(d) Short-term provisions	267.721	155.020	153.027
<b>Total Current Liabilities</b>	<b>1130.679</b>	<b>1395.076</b>	<b>1295.724</b>
<b>TOTAL</b>	<b>2180.259</b>	<b>2212.505</b>	<b>2088.622</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	243.002	263.442	270.331
(ii) Intangible Assets	6.437	1.807	2.294
(iii) Capital work-in-progress	8.343	2.785	19.434
(iv) Intangible assets under development	0.050	5.594	4.730
(b) Non-current Investments	34.040	34.040	5.865
(c) Deferred tax assets (net)	6.384	3.200	1.181
(d) Long-term Loan and Advances	16.706	5.271	21.595
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>314.962</b>	<b>316.139</b>	<b>325.430</b>
(2) Current assets			
(a) Current investments	100.827	0.000	0.000

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(b) Inventories	420.409	365.026	285.584
(c) Trade receivables	741.620	523.899	841.850
(d) Cash and cash equivalents	48.660	47.415	14.455
(e) Short-term loans and advances	264.596	198.908	150.129
(f) Other current assets	289.185	761.118	471.174
<b>Total Current Assets</b>	<b>1865.297</b>	<b>1896.366</b>	<b>1763.192</b>
<b>TOTAL</b>	<b>2180.259</b>	<b>2212.505</b>	<b>2088.622</b>

**PROFIT & LOSS ACCOUNT [STANDALONE]**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	3429.291	2206.618	1834.415
	Other Income	124.171	45.205	122.599
	<b>TOTAL</b>	<b>3553.462</b>	<b>2251.823</b>	<b>1957.014</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1994.765	1316.006	1109.003
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(102.559)	20.059	(57.365)
	Employees benefits expense	284.051	229.508	217.11
	Other expenses	611.981	362.690	430.319
	CSR Expenses	0.765	1.250	0.000
	<b>TOTAL</b>	<b>2789.003</b>	<b>1929.513</b>	<b>1699.067</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>764.459</b>	<b>322.310</b>	<b>257.947</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	33.556	36.228	41.071
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>730.903</b>	<b>286.082</b>	<b>216.876</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	42.119	49.119	52.323
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>688.784</b>	<b>236.963</b>	<b>164.553</b>
<b>Less</b>	<b>TAX</b>	239.391	76.911	57.711
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>449.393</b>	<b>160.052</b>	<b>106.842</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>89.88</b>	<b>32.01</b>	<b>21.37</b>

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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	1.385	0.517	0.675
Net cash flows from (used in) operations	869.819	240.868	4.796
Net cash flows from (used in) operating activity	646.883	170.645	(8.186)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	78.94	86.66	167.51
Account Receivables Turnover (Income / Sundry Debtors)	4.62	4.21	2.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	84.29	152.39	154.76
Inventory Turnover (Operating Income / Inventories)	1.82	0.88	0.90
Asset Turnover (Operating Income / Net Fixed Assets)	2.96	1.18	0.87

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.63	0.62
Debt Equity Ratio (Total Liability / Networth)	0.03	0.48	0.45
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.09	1.72	1.66
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.25	0.34	0.38
Interest Coverage Ratio (PBIT / Financial Charges)	22.78	8.90	6.28

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	13.10	7.25	5.82
Return on Total Assets ((PAT / Total Assets) * 100)	%	20.61	7.23	5.12
Return on Investment (ROI) ((PAT / Networth) * 100)	%	43.39	19.73	13.69

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.65	1.36	1.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.28	1.10	1.14
G-Score Ratio Financial (Networth / Total Assets)		0.48	0.37	0.37
G-Score Ratio Debt (Debts / Equity Capital)		0.61	7.80	7.09
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.65	1.36	1.36

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

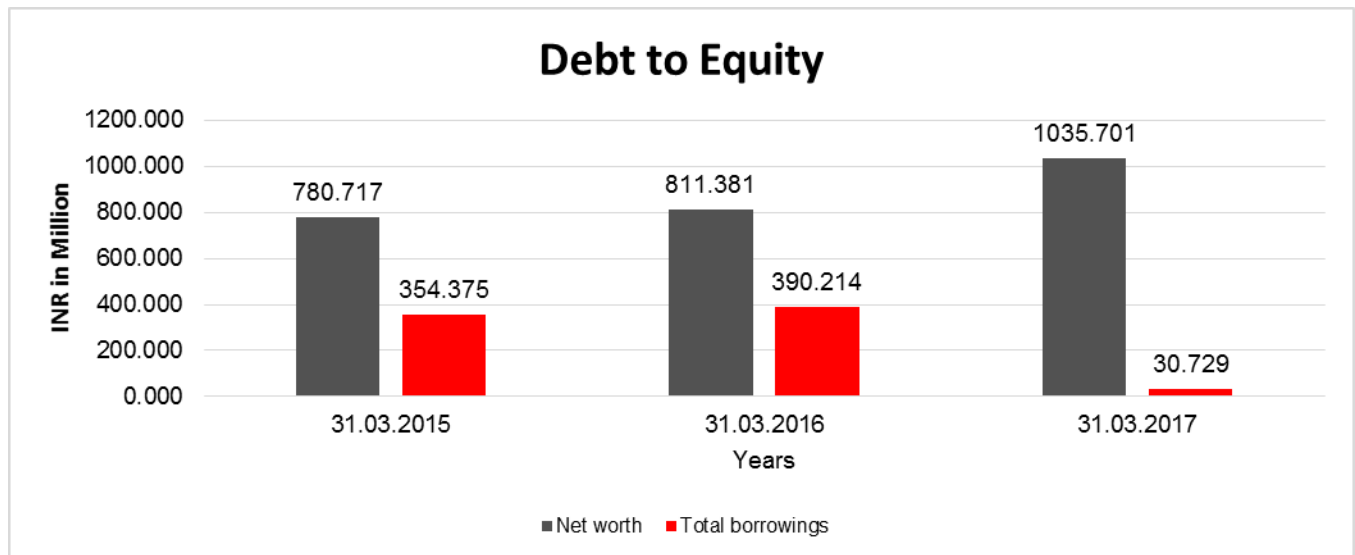
**FINANCIAL ANALYSIS**

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[all figures are in INR Million]

**DEBT EQUITY RATIO**

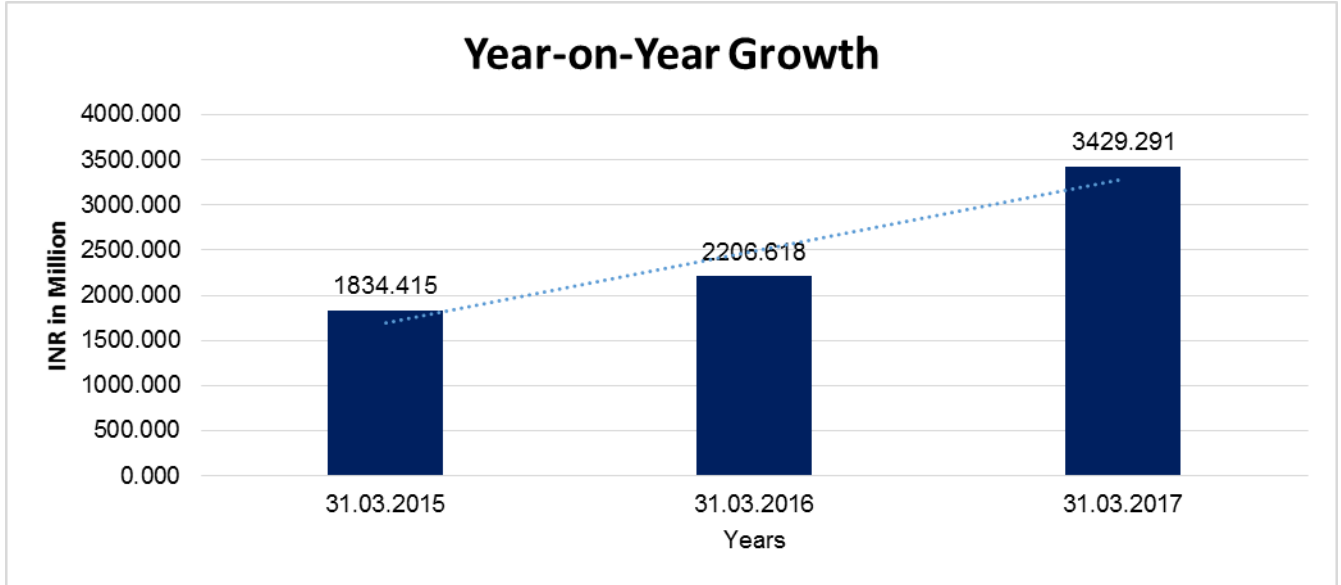
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	50.000	50.000	50.000
Reserves & Surplus	730.717	761.381	985.701
<b>Net worth</b>	<b>780.717</b>	<b>811.381</b>	<b>1035.701</b>
long-term borrowings	0.626	0.108	2.611
Short term borrowings	353.074	389.589	26.733
Current maturities of long-term debts	0.675	0.517	1.385
<b>Total borrowings</b>	<b>354.375</b>	<b>390.214</b>	<b>30.729</b>
<b>Debt/Equity ratio</b>	<b>0.454</b>	<b>0.481</b>	<b>0.030</b>



**YEAR-ON-YEAR GROWTH**

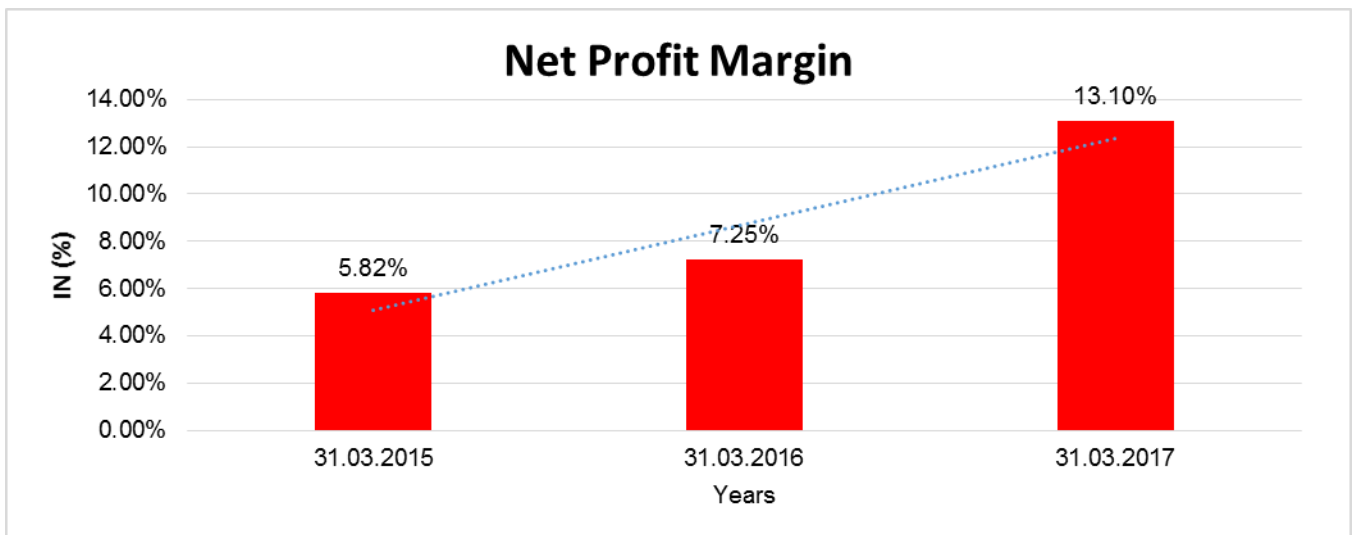
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	1834.415	2206.618	3429.291
		<b>20.290</b>	<b>55.409</b>

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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	1834.415	2206.618	3429.291
Profit	106.842	160.052	449.393
	<b>5.82%</b>	<b>7.25%</b>	<b>13.10%</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		50.000	50.000
(b) Reserves & Surplus		1004.231	784.259
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>1054.231</b>	<b>834.259</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		2.611	0.108
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		11.268	5.940
<b>Total Non-current Liabilities (3)</b>		<b>13.879</b>	<b>6.048</b>
(4) Current Liabilities			
(a) Short term borrowings		26.733	389.589
(b) Trade payables		458.221	545.815
(c) Other current liabilities		375.622	313.977
(d) Short-term provisions		267.720	155.286
<b>Total Current Liabilities (4)</b>		<b>1128.296</b>	<b>1404.667</b>
<b>TOTAL</b>		<b>2196.406</b>	<b>2244.974</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		243.509	264.277
(ii) Intangible Assets		6.649	2.222
(iii) Capital work-in-progress		8.343	6.133
(iv) Intangible assets under development		0.050	5.594
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		6.639	3.599
(d) Long-term Loan and Advances		16.706	5.271
(e) Other Non-current assets		0.000	0.000
<b>Total Non-Current Assets</b>		<b>281.896</b>	<b>287.096</b>

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(2) Current assets			
(a) Current investments		124.815	5.367
(b) Inventories		420.409	365.026
(c) Trade receivables		763.829	562.076
(d) Cash and cash equivalents		48.884	61.158
(e) Short-term loans and advances		267.390	202.745
(f) Other current assets		289.183	761.506
<b>Total Current Assets</b>		<b>1914.510</b>	<b>1957.878</b>
<b>TOTAL</b>		<b>2196.406</b>	<b>2244.974</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Income	3432.091	2301.180
	Other Income	124.801	52.187
	<b>TOTAL</b>	<b>3556.892</b>	<b>2353.367</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	1994.795	1367.617
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(102.559)	25.245
	Employees benefits expense	284.755	244.512
	Other expenses	618.101	382.037
	CSR Expenses	0.765	1.250
	<b>TOTAL</b>	<b>2795.857</b>	<b>2020.661</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>761.035</b>	<b>332.706</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>30.456</b>	<b>35.841</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>730.579</b>	<b>296.865</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>42.651</b>	<b>51.677</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>687.928</b>	<b>245.188</b>
	<b>TAX</b>	<b>239.535</b>	<b>77.145</b>

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	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>448.393</b>	<b>168.043</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>89.68</b>	<b>33.61</b>

**LEGAL CASE**

**City Civil Court, Calcutta**

**Case Details**

Case Type: TS  
Filing Number: 8569/2015 Filing Date: 07-09-2015  
Registration No.: 1234/2015 Registration Date: 07-09-2015  
Case Code: 202400085692015

**Case Status**

First Hearing Date: 07th September 2015  
Next Hearing Date: 07th September 2015  
Stage of Case: SR/AD/Appearence  
Court No. and Judge: 6-LD JUDGE 6th BENCH

**Petitioner and Advocate**

1) Mackeil Ispat and Forging Ltd.  
Address - 5A/1A, Lord Sinha Road, Shakespeare Sarani, Kol-71.  
Advocate- Mr. Ajoy Kr. Das

**Respondent and Advocate**

1) STATE BANK OF INDIA  
Address - 1, Middleton Street, Shakespeare Sarani, Kol-71.  
2) Esmech Equipment Pvt. Ltd.  
30A, Wagle Industrial Estate, ThaneWest-400064, Maharashtra.

**Acts**

<b>Under Act(s)</b>	<b>Under Section(s)</b>
Specific Relief Act	34

**City Civil Court, Calcutta**

**Case Details**

Case Type: TS  
Filing Number: 9297/2015 Filing Date: 22-09-2015  
Registration No.: 1340/2015 Registration Date: 22-09-2015  
Case Code: 202400092972015

**Case Status**

First Hearing Date: 22nd September 2015  
Next Hearing Date: 23rd December 2015  
Stage of Case: SR/AD/Appearence  
Court No. and Judge: 8-LD JUDGE 8th BENCH

**Petitioner and Advocate**

1) Mackeil Ispat and Forging Ltd.  
Address - 5A/1A, Lord Sinha Road, Kol-71.  
Advocate- Mr. Ajoy Kr. Das

**Respondent and Advocate**

1) STATE BANK OF INDIA  
Address - 1, Middleton Street, Park street, Kol-71.

2) Rabi Dey  
17, Biddon Street, Jorabagan, Kol-6.

3) Esmech Equipment Pvt. Ltd.  
30A, Wagle Industrial Estate, Thane West, Maharashtra-400064.

**Acts**

Under Act(s)	Under Section(s)
Specific Relief Act	34

**History of Case Hearing**

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
1340/2015	LD JUDGE 8th BENCH	22-09-2015	23-09-2015	SR/AD/Appearence
1340/2015	LD JUDGE 8th BENCH	23-09-2015	16-11-2015	SR/AD/Appearence
1340/2015	LD JUDGE 8th BENCH	16-11-2015	23-12-2015	SR/AD/Appearence

**Orders**

Order No.	Order Date	Order Details
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1	23-09-2015	Interlocutory Order
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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	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	No
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	No
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]	Litigations that the firm/promoter involved in	--
32]	Market information	--
33]	Payments terms	No
34]	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
<b>Short term borrowing</b>	26.733	389.589
<b>Total</b>	<b>26.733</b>	<b>389.589</b>

**INDEX OF CHARGES : No Charges Exists for Company**

**FIXED ASSETS**

- Land
- Buildings
- Factory building
- Plant and equipment
- Furniture and fixtures
- Motor vehicles
- Vehicle
- Computer equipments

**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 72.46
UK Pound	1	INR 95.34
Euro	1	INR 84.47

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ASK
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	ELK

**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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