

MIRA INFORM REPORT

Report No. :	530683
Report Date :	19.09.2018

IDENTIFICATION DETAILS

Name :	JOTINDRA STEEL AND TUBES LIMITED
Registered Office :	14/3, Mathura Road, Faridabad – 121003, Haryana
Tel. No.:	91-129-2477888
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	16.03.1970
CIN No.: [Company Identification No.]	L27104HR1970PLC005240
Capital Investment / Paid-up Capital :	INR 48.746 Million
IEC No.: [Import-Export Code No.]	0588000744
PAN No.: [Permanent Account No.]	AAACJ1872C
GSTN : [Goods & Service Tax Registration No.]	06AAACJ1872C1ZZ
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturer, Trader and Exporter of Black and G.I. Steel Tubes, M.S. Casting, Alloy Steel Castings and Special Casting. [Registered Activity]
No. of Employees :	10 (Approximately) [As per 31.03.2017]

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Jotindra Steel and Tubes Limited (JSTL) was incorporated by Mr. V.K. Sureka and his family on March 16, 1970 for the purpose of manufacturing Electric Resistance Welded (ERW) and Galvanised Iron (GI) pipes and trading of Mild Steel (M.S.) Ingots, M.S. bars and billets and etc. The company's shares are listed for about 30 years with Delhi Stock Exchange (DSE) and now with MCX. During FY14, JSTL closed down its manufacturing facility of ERW and GI pipes, and forayed into real estate and plans to construct group housing project on the land where the factory was located, consequent to government declaring the area as residential. Company still continues with trading operations from one of its facilities in Ghaziabad, U.P. Also during FY17, JSTL has undertaken the manufacturing unit of TMT bars with an installed capacity of 1,20,000 metric tonne per annum(MTPA) at Muzzafarnagar, U.P. on lease for 3 year in FY17.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved fair profit margin at 1.32% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level and favorable gap between trade payables to its trade receivables.</p> <p>Rating also takes into consideration long and established track record of subject's promoters in steel industry.</p> <p>However, rating strengths are partially offset by highly competitive nature of the steel industry characterized by the presence of large as well as small unorganized players.</p> <p>Trade relations are fair. Business is active. Payment terms are slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions</p>

NOTES:

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

ECGC Country Risk Classification List

Country Name	Previous Rating	Current Rating
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	(31.12.2017)	(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	CARE
Rating	Long Term= B+
Rating Explanation	High risk of default.
Date	06.04.2018

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 19.09.2018

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 BY

Name :	Mr. Gopal Gupta
Designation :	General Manager

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Contact No.:	91-9268823603
Date :	18.09.2018

91-129-2477888 – Continuously Ringing

91-129-2272416 – Not Responding

LOCATIONS

Registered Office / Works :	14/3, Mathura Road, Faridabad – 121003, Haryana, India
Tel. No.:	91-129-2477888
Mobile No.:	91-9268823603 (Mr. Gopal Gupta)
Fax No.:	91-129-2477898
E-Mail :	jotindra@jotindra.com
Website :	www.jstltd.com http://www.jotindra.com
Head Office :	602, Chiranjiv Tower, Nehru Place, New Delhi – 110019, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Akhil Kumar Sureka
Designation :	Managing Director
Address :	8, West End Green Farm, Rajokari Village, Delhi – 110038, India
Date of Birth/Age :	08.10.1978
Date of Appointment :	01.08.2005
PAN No.:	ABKPS2301R
DIN No.:	00060206
Name :	Mr. Vishnu Kumar Sureka
Designation :	Director
Address :	M-14B, South Extension Part II, New Delhi – 110049, India
Date of Birth/Age :	23.09.1950
Date of Appointment :	22.08.1987
PAN No.:	AATPS7024H
DIN No.:	00060160
Name :	Mrs. Jaspreet Kaur
Designation :	Director
Address :	Flat No. 50, Gangotri Apartments, Vikas Puri, New Delhi – 110018, India
Date of Appointment :	30.09.2014
DIN No.:	06959857

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Name :	Mr. Om Prakash Bhardwaj
Designation :	Whole-Time Director
Address :	SFS, Flat No.87, Ashok Vihar, Phase-IV, Delhi – 110052, India
Date of Birth/Age :	07.06.1951
Date of Appointment :	01.12.2003
DIN No.:	00060405
Name :	Mr. Dheeraj Arora
Designation :	Director
Address :	Flat No. 50, Gangotri Apartment, Block F, Vikas Puri, New Delhi – 110018, India
Date of Appointment :	10.01.2017
DIN No.:	06897134

KEY EXECUTIVES

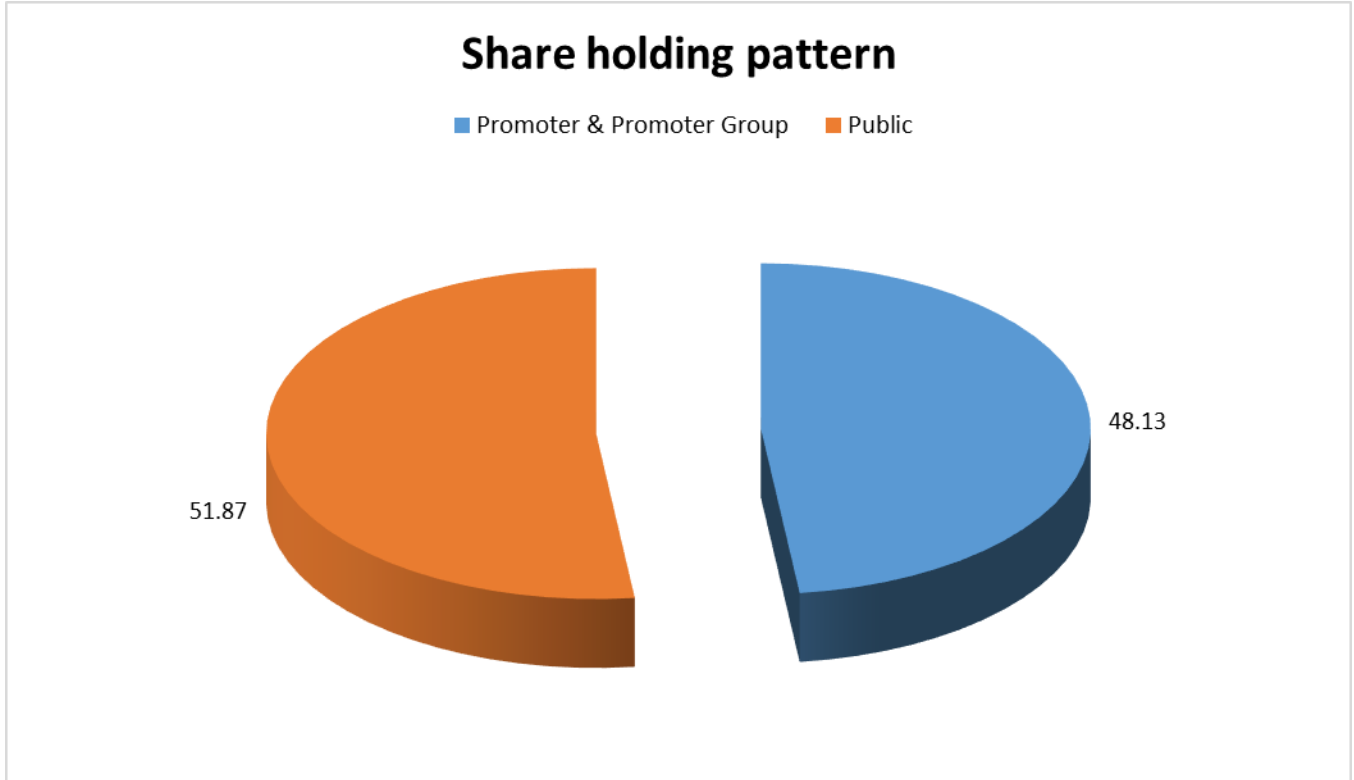
Name :	Mr. Govindapal Singh
Designation :	Chief Financial Officer
Address :	H. No.31, Mohalla-Bahaleepura-2, Village-Bahaleempura, Kotwali-Dehat, Bulandshahr – 203001, Uttar Pradesh, India
Date of Appointment :	01.01.2015
PAN No.:	APSPG6126L
Name :	Mrs. Shweta Garg
Designation :	Company Secretary
Address :	DG-1376, New Extention Colony, Behind Nishant School, Palwal – 121102, Haryana, India
Date of Appointment :	13.02.2016
PAN No.:	CMHPS2540E
Name :	Mr. Gopal Gupta
Designation :	General Manager

SHAREHOLDING PATTERN

AS ON 30.06.2018

Category of Shareholder	No. of Shares	Percentage of Holding
Promoter & Promoter Group	2345179	48.13
Public	2527570	51.87
Total	4872749	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturer, Trader and Exporter of Black and G.I. Steel Tubes, M.S. Casting, Alloy Steel Castings and Special Casting. [Registered Activity]
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – NOT AVAILABLE

GENERAL INFORMATION

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Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Experience :	--	
	Maximum Limit Dealt :	--	
	Remark :	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Experience :	--	
	Maximum Limit Dealt :	--	
	Remark :	--	
No. of Employees :	10 (Approximately) [As per 31.03.2017]		
Bankers :	Banker Name :	Kotak Mahindra Bank Limited	
	Branch :	27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, 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 :	--		
	<ul style="list-style-type: none"> State Bank of India 		
Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term Loans		
	TATA Capital Financial Services Limited	NA	27.870
	Kotak Mahindra bank Limited	NA	57.936
	Small Industries Development Bank of India	NA	59.992
	IndiaBulls Housing Finance Limited	NA	47.566
Equipment Loan			

	ICICI Bank Limited	NA	26.885
	HDB Financial	NA	1.980
	Auto Loans		
	HDFC Bank Limited	NA	5.599
	Axis bank Limited	NA	7.868
	SHORT TERM BORROWINGS		
	Working Capital Loans		
	State Bank of Patiala	NA	308.502
	Total	NA	544.198

Auditors 1 :	
Name :	Hums and Associates Chartered Accountants
Address :	307, Surya Complex, 21 Veer Savarkar Block, Shakarpur, Delhi – 110092, India
Mobile No.:	91-9013633078 / 9891251431
E-Mail:	camkaco@gmail.com joshi280@gmail.com
Membership No.:	526822
Auditors 2 :	
Name :	Salarpuria and partners Chartered Accountants
Address :	1008, 10th Floor 43, Chiranjiv Tower, Nehru Place, New Delhi – 110019, India
PAN No.:	AAMFS2483H
Membership No.:	89190
Cost Auditors :	
Name :	Nisha Vats and Company Cost Accountants
Address :	F-100, Laxmi Park, Nangloi, Delhi – 110041, India
Secretarial Auditors :	
Name :	Jyoti Arya and Associates Company Secretaries in Practice
Address :	K-009, DDA LIG Flats, Pocket-C, Molarband, New Delhi – 110076, India
Memberships :	Not Available
Collaborators :	Not Available
Related Parties [As per 31.03.2017] :	<ul style="list-style-type: none"> • Mauria Udyog Limited • JST Solar Energy Private Limited • Sri Narayan Raj Kumar Merchants Limited • JST Solar Vidyut Private Limited • Biharji Ispat Udyog Limited

- Bihariji Infratech Private Limited
- Quality Synthetic Industries Limited
- S.K.D. Estates Private Limited
- Saroj Metal Works Private Limited
- Deepak Hotels Private Limited
- Ram Forgings Private Limited
- VL Land and Housing Private Limited
- Sri Narayan Steel Industries Private Limited
- Magnum Products Private Limited
- Sureka Tubes Industries Private Limited
- Sarvome Real Estate Developers Private Limited
- Veshnoudevi Properties Private Limited
- Sarvome Home Constructions Private Limited
- V.K.Flats Private Limited
- Sarvome Housing Private Limited
- Bihariji Fancy Fiber and Fabrics Limited
- Sarvome Estate Private Limited
- JST Engineering Services Limited
- Sarvome Developers Private Limited
- V L Estates Private Limited
- Sarvome Buildwell Private Limited
- Akshi Exports Private Limited
- Sarvome Infrastructure Projects Private Limited
- Bhama Properties Private Limited
- Sarvome Housing Projects Private Limited
- Udayanchal Leasing and Exports Limited
- JST Infrastructure Private Limited
- Vee Em Info centre Private Limited
- Ozone GSP Infratech (Partnership Firm)
- Chakra Exports Private Limited
- Sunav Industries Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 48.746 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued Capital :

No. of Shares	Type	Value	Amount
4876174	Equity Shares	INR 10/- each	INR 48.762 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4872749	Equity Shares	INR 10/- each	INR 48.727 Million
	Add: Amount paid on 3425 Equity Shares forfeited		INR 0.019 Million
	Total		INR 48.746 Million

Shareholders holding more than 5% of shareholding

Particulars	Number of Shares	% holding
Vishnu Kumar Sureka	518593	10.64
Akhil Kumar Sureka	523626	10.75
Premlata Sureka	575469	11.81
Hemant Venkataramani Lalithraj	337500	6.93
Deepa Subramanian	337500	6.93
Digvijay Singh	337500	6.93
Sneha Santosh Tirodkar	337500	6.93

1350000 Preference Shares which were redeemable at the option of the company at any time before expiry of 20 years from the date of allotment. These shares were redeemable at a premium of INR 50/- per share and during

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the financial year 2010-11 with the consent of all preference shareholders these were converted into Non-Cumulative Compulsorily Convertible Preference Shares. On 29th March, 2016 with the consent of the shareholders the company has converted these 1350000 Preference Shares into Equity shares @ a premium of INR 50/- per shares.

1000000 Preference Shares allotted to promotor group which were redeemable at the option of the company at any time before expiry of 20 years from the date of allotment. These shares allotted to promotor group has also been reclassified with the consent of the shareholders of the company, and 1000000 Preference Shares were converted into 520833 Equity shares @ a premium of INR 86/- per shares.

Reconciliation of Share Capital

Particulars	Number of Shares	INR in Million
EQUITY SHARES		
Balance as on 1st April	4872749	4.873
Add issued during the year on conversion of preference shares	--	--
Balance as on 31st March	4872749	4.873

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	48.746	48.746	48.746
(b) Reserves & Surplus	2213.318	2217.952	2188.448
(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)	2262.064	2266.698	2237.194
(3) Non-Current Liabilities			
(a) long-term borrowings	803.908	973.830	482.669
(b) Deferred tax liabilities (Net)	11.538	31.787	30.934
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.494	0.000	0.000
Total Non-current Liabilities (3)	816.940	1005.617	513.603
(4) Current Liabilities			
(a) Short term borrowings	568.588	308.502	0.000
(b) Trade payables	773.977	743.826	929.439
(c) Other current liabilities	296.413	572.726	647.769
(d) Short-term provisions	0.000	58.265	48.502
Total Current Liabilities (4)	1638.978	1683.319	1625.710
TOTAL	4717.982	4955.634	4376.507
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2128.331	2092.896	2007.484
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	2.787	74.285	74.285
(iv) Intangible assets under development	0.000	0.000	0.000
(v) De-capitalised Assets	0.000	114.213	122.428
(b) Non-current Investments	223.419	223.117	205.417
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.500	7.383	7.463
(e) Other Non-current assets	5.303	0.000	0.000
Total Non-Current Assets	2362.340	2511.894	2417.077

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	221.453	157.162	287.201
(c) Trade receivables	1129.797	912.069	1072.387
(d) Cash and cash equivalents	29.012	88.366	191.289
(e) Short-term loans and advances	725.463	1163.893	235.073
(f) Other current assets	249.917	122.250	173.480
Total Current Assets	2355.642	2443.740	1959.430
TOTAL	4717.982	4955.634	4376.507

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
SALES				
	Income	3152.829	2508.779	2851.737
	Other Income	105.780	179.913	48.624
	TOTAL	3258.609	2688.692	2900.361
Less	EXPENSES			
	Cost of Materials Consumed	1239.702	1181.405	112.487
	Purchase of Stock-in-trade	1795.112	967.950	2658.386
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(54.716)	125.549	(37.961)
	Employee Benefits Expenses	18.657	22.617	11.398
	Other Expenses	100.283	225.044	50.636
	TOTAL	3099.038	2522.565	2794.946
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	159.571	166.127	105.415
Less	FINANCIAL EXPENSES	107.900	94.200	43.169
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	51.671	71.927	62.246
Less	DEPRECIATION/ AMORTISATION	28.234	27.053	19.229
	PROFIT/(LOSS) BEFORE TAX	23.437	44.874	43.017
Less	TAX	(18.175)	15.370	8.400
	PROFIT/(LOSS) AFTER TAX	41.612	29.504	34.617
	IMPORTS			

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	Raw Materials	NA	1.874	341.530
	TOTAL IMPORTS	NA	1.874	341.530
	Earnings / (Loss) Per Share (INR)	8.53	6.05	7.10

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	95.988	46.735
Cash generated from operations	NA	NA	NA
Net cash from operating activities	NA	(627.910)	587.062

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	130.80	132.70	137.26
Account Receivables Turnover (Income / Sundry Debtors)	2.79	2.75	2.66
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	93.09	126.32	122.43
Inventory Turnover (Operating Income / Inventories)	0.72	1.06	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	0.07	0.08	0.05

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.56	0.49
Debt Equity Ratio (Total Liability / Networth)	0.61	0.61	0.24
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.72	0.74	0.73

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.94	0.96	0.93
Interest Coverage Ratio (PBIT / Financial Charges)	1.48	1.76	2.44

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	1.32	1.18	1.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.88	0.60	0.79
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.84	1.30	1.55

SOLVENCY RATIOS

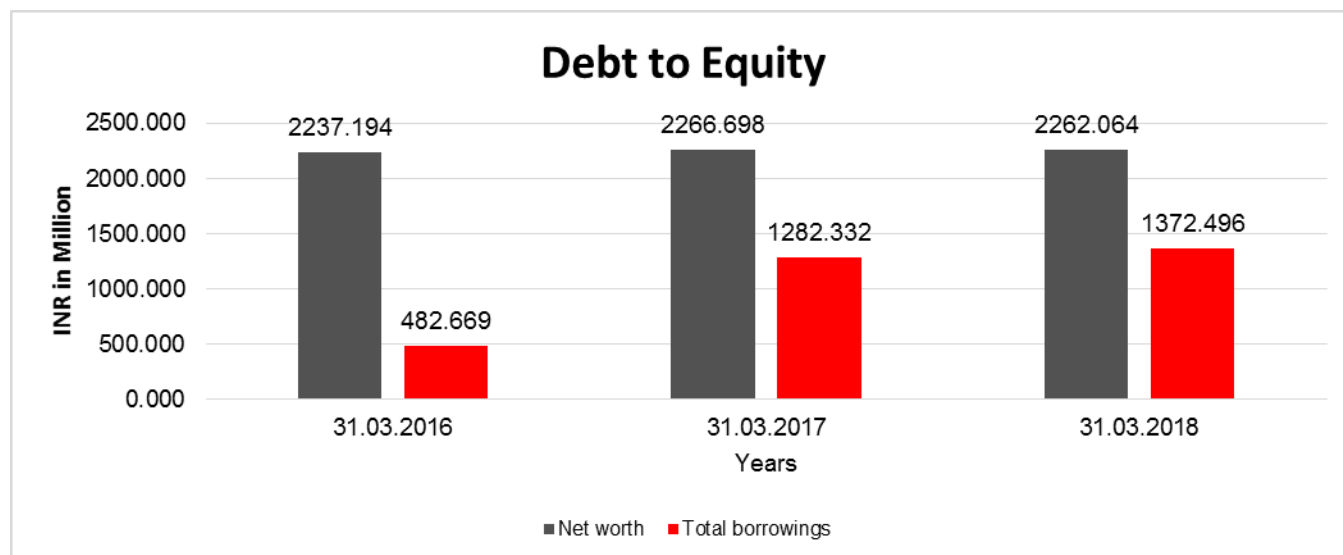
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.44	1.45	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.30	1.36	1.03
G-Score Ratio Financial (Networth / Total Assets)		0.48	0.46	0.51
G-Score Ratio Debt (Debts / Equity Capital)		28.16	28.28	10.86
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.44	1.45	1.21

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

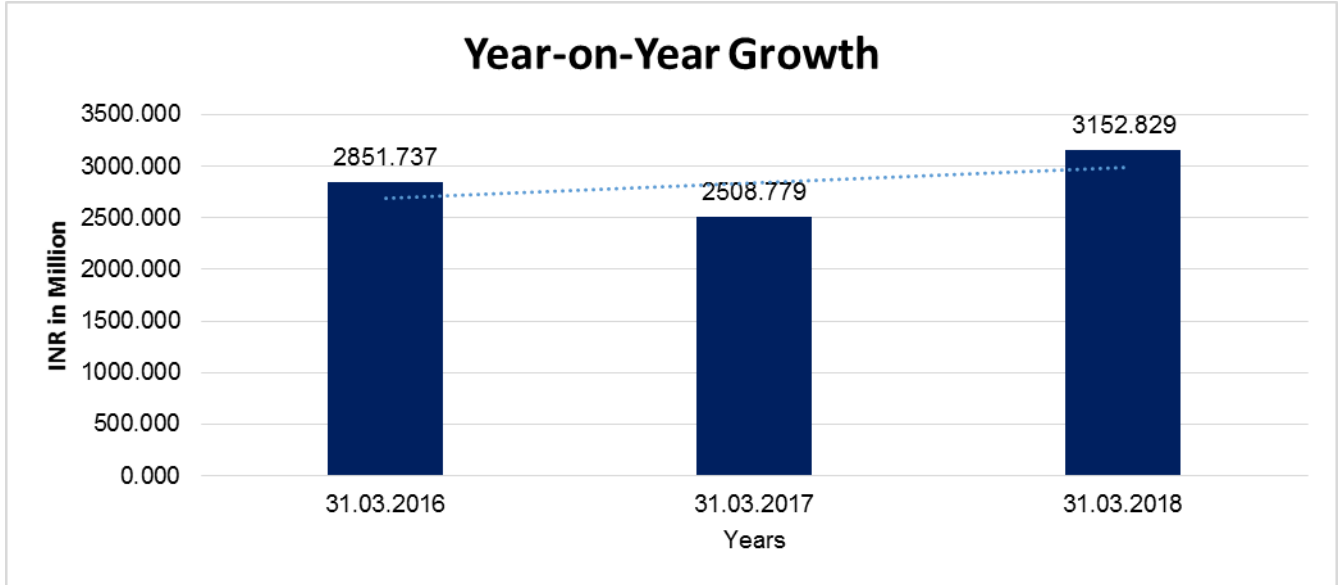
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	48.746	48.746	48.746
Reserves & Surplus	2188.448	2217.952	2213.318
Net worth	2237.194	2266.698	2262.064
Long-Term Borrowings	482.669	973.830	803.908
Short Term Borrowings	0.000	308.502	568.588
Total borrowings	482.669	1282.332	1372.496
Debt/Equity ratio	0.216	0.566	0.607



YEAR-ON-YEAR GROWTH

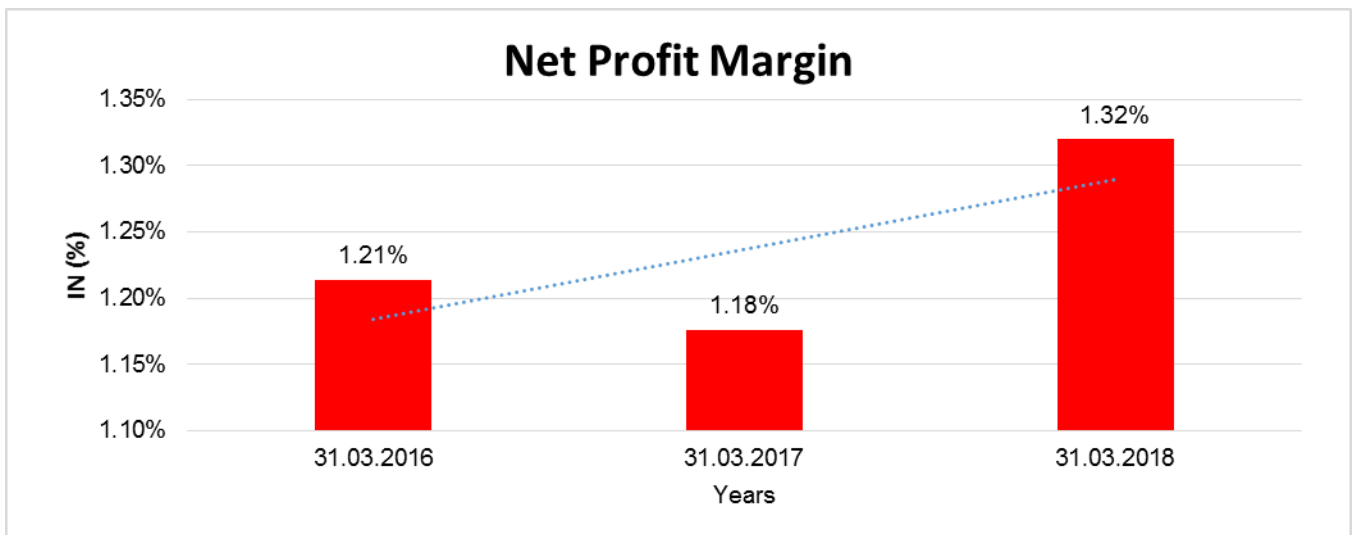
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2851.737	2508.779	3152.829
		(12.026)	25.672

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2851.737	2508.779	3152.829
Profit	34.617	29.504	41.612
	1.21%	1.18%	1.32%



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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	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	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

UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
LONG TERM BORROWINGS		
Unsecured loans		
From Companies- Related Party	NA	4.403
From Companies- Others(Interest Free)	NA	728.192
From Directors	NA	5.539
Total	NA	738.134

STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30.06.2018

Particulars	(INR In Million) Quarter ended 30.06.2018 (Unaudited)
INCOME FROM OPERATIONS	
Net Sales	1137.918
Other Operating Income	2.646
Total Income from Operations	1140.564
EXPENSES	
Cost of materials consumed	519.145
Purchase of Stock in Trade	461.895
Changes in inventories of finished goods and work-in-progress	89.715
Employee benefits expense	3.852
Finance Costs	22.090
Depreciation and Amortization expenses	6.779
Other Expenditure	35.348
Total Expenses	1138.824
Profit / (Loss) before Tax	1.740
Tax Expense	0.200
Profit / (Loss) after Tax	1.540
Earnings per Share (EPS) - INR	0.32

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G47662770	100107593	KOTAK MAHINDRA BANK LIMITED	27/06/2017	-	-	68000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E), MUMBAI MA400051IN

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2	G31709 728	100068 564	STATE BANK OF PATIALA	28/11/2 016	-	-	120000000.0	MID CORPORATE BRANCH, SHUBHAM COMPLEX, NEELAM BATAROAD, NIT, FARIDABAD HR121002IN
3	G08147 142	100040 537	SMALL INDUSTR IES DEVELO PMENT BANK OF INDIA	26/07/2 016	-	-	290000000.0	N.H. 5/2, N.I.T. FARIDABAD HR121001IN
4	G08766 925	100042 564	ICICI BANK LIMITED	30/06/2 016	-	-	68894384.0	LANDMARKRACE COURCE CIRCLE ALKAPURI BARODA GU390015IN
5	G52991 023	100160 365	STATE BANK OF INDIA	18/01/2 016	-	-	350000000.0	MID CORPORATE BRANCH, OM SHUBHAM TOWERS, 69-70-71, NEELAM BATA ROAD, N.I.T., FARIDABAD HR121002IN
6	C56411 531	105748 71	ICICI BANK LIMITED	26/05/2 015	-	-	18250746.0	LANDMARKRACE COURCE CIRCLE ALKAPURI BARODA GJ390015IN
7	C37550 753	105377 26	SMALL INDUSTR IES DEVELO PMENT BANK OF INDIA	23/12/2 014	-	-	89000000.0	N.H.5, R/2, NIT FARIDABAD HR121001IN
8	C67463 646	104555 30	STATE BANK OF PATIALA	30/09/2 013	30/09/2 015	-	500000000.0	MID CORPORATE BRANCH, SHUBHAM COMPLEX, NEELAM BATA ROAD, NIT, FARIDABAD HR121002IN
9	B71786 297	104149 04	ICICI BANK LIMITED	10/02/2 013	-	-	4872000.0	LANDMARKRACE COURCE CIRCLE ALKAPURI BARODA GJ390015IN
10	B61883 013	103858 96	ICICI BANK LIMITED	09/10/2 012	-	-	5654280.0	LANDMARKRACE COURCE CIRCLE ALKAPURI BARODA GJ390015IN

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FIXED ASSETS:

- Buildings
 - Residential Flats
 - Plant and Machinery
 - Electrical Installations
 - Building Equipments
 - Furniture and Fixtures
 - Refrigeration and Air Conditioners
 - Office Equipments
 - Computer
 - Laboratory Equipments
 - Solar Plant
 - Pollution Control Equipments
 - Dies and Jigs
 - Vehicles
 - Commercial Vehicle
-

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 :	SHW
Analysis Done by :	DIV
Report Prepared by :	NKT

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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