

MIRA INFORM REPORT

Report No. :	530693
Report Date :	21.09.2018

IDENTIFICATION DETAILS

Name :	G.T.R. ALUMINIUM PRIVATE LIMITED
Registered Office :	No. 33-E, Veerasandra Industrial Area, Anekal Taluk, Bangalore-560100, Karnataka
Mobile No.:	91-9611177616 (Mr. Ramanathan)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.03.2004
CIN No.: [Company Identification No.]	U27203KA2004PTC033623
Capital Investment / Paid-up Capital :	INR 137.377 Million
IEC No.: [Import-Export Code No.]	0705013197
PAN No.: [Permanent Account No.]	AACCG1412D
GSTN : [Goods & Service Tax Registration No.]	29AACCG1412D1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the manufacturer and supplier of Aluminium Products like Aluminium Alloy Ingots and Aluminium Extrusions. (Registered Activity)
No. of Employees :	Information denied by the management

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 :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004. The company is a manufacturer and supplier of Aluminium Products like Aluminium Alloy Ingots and Aluminium Extrusions.</p> <p>As per the financial records of 2017, the company has achieved 1.40% growth in its revenue as compared to the previous year and has reported a low net profitability margin of 0.63%.</p> <p>The company possesses satisfactory financial position marked by healthy networth base along with negligible debt balance sheet profile and average liquidity position.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

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 21.09.2018

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. Ramanathan
Designation :	Not Divugled
Contact No.:	91-9611177616
Name :	Mr. Kamal
Designation :	Supervisors
Contact No.:	91-9945511036
Date :	19.09.2018

Management Non-Cooperative (91-9845020342)

LOCATIONS

Registered Office/ Head Office/ Factory 1 :	No. 33-E, Veerasandra Industrial Area, Anekal Taluk, Bangalore-560100, Karnataka, India
Tel. No.:	91-80-27831898/ 22425941
Mobile No.:	91-9611177616 (Mr. Ramanathan) 91-9945511036 (Mr. Kamal)

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Fax No.:	91-80-27831898
E-Mail :	raghumandadi@gmail.com
Website :	http://www.gtraluminium.com
Factory 2 :	No. 137 and 138-B, Bommasandra Industrial Area, Bangalore- 560099, Karnataka, India
Tel. No.:	91-8110-414614
Fax No.:	91-8110-415650

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Thangaraj Sundaravalli
Designation :	Director
Address :	No.18/61, Gubbannalayout, 6th Block,, Rajajinagar, Bangalore-560010, Karnataka, India
Date of Birth/Age :	10.03.1974
Date of Appointment :	24.03.2004
PAN No.:	ADXPS7401D
DIN No.:	00253959
Name :	Mr. Arunachalam Thangaraj
Designation :	Director
Address :	No.18/61, Gubbannalayout, 6th Block,, Rajajinagar, Bangalore-560010, Karnataka, India
Date of Birth/Age :	06.03.1966
Date of Appointment :	24.03.2004
PAN No.:	AAOPT0144N
DIN No.:	00265628

KEY EXECUTIVES

Name :	Mr. Kamal
Designation :	Supervisors

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Thangaraj A	6809400
Sundaravalli T	6401200

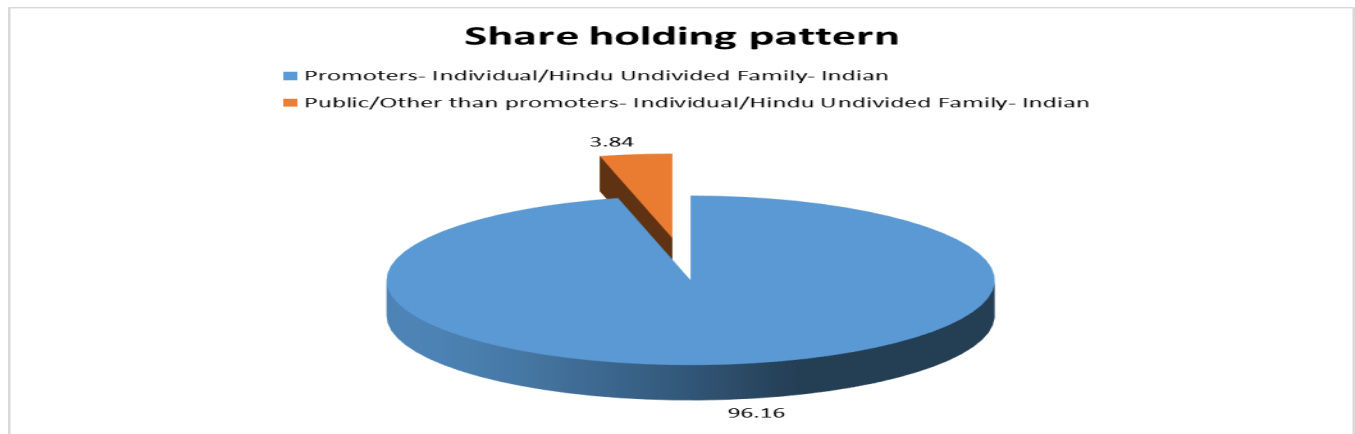
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Thangaraj (HUF)		479000
Aishwarya T		40600
Vinetha T		7520
Total		13737720

Equity Share Break up (Percentage of Total Equity)

AS ON 27.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	96.16
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	3.84
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the manufacturer and supplier of Aluminium Products like Aluminium Alloy Ingots and Aluminium Extrusions. (Registered Activity)		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Metal and metal products	76020010	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		

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Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Canara Bank
	Branch :	Magadi Road Branch, No.1/1, Radhakrishna Complex, Dr Raj Kumar Road, 6th Block, Rajajinagar, Bangalore - 560010, Karnataka, 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 :	--
Facilities :	(INR In Million)	

	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Loans taken for vehicles	5.594	0.790
	Loans taken for other fixed assets	36.966	48.778
	Total	42.560	49.568

Auditors :	
Name :	Raghu. G and Associates Chartered Accountants
Address :	#56, III Floor, "Sumukha Plaza", Subbarama Chetty Road, Bangalore – 560004, Karnataka, India
PAN N Income-tax PAN of auditor or auditor's firm :	AFVPM8930P
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 27.09.2017

Authorised Capital : INR 150.000 Million

Issued, Subscribed & Paid-up Capital : INR 137.537 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
13737720	Equity Shares	INR 10/- each	INR 137.377 Million

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	137.377	136.590	134.630
(b) Reserves and Surplus	321.120	265.350	154.951
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	5.142	0.000	0.000
Total Shareholders' Funds (1) + (2)	463.639	401.940	289.581
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.286	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.286	0.000	0.000
(4) Current Liabilities			
(a) Short-term borrowings	42.560	49.568	30.755
(b) Trade payables	47.514	39.268	90.765
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	8.647	7.280	5.787
Total Current Liabilities (4)	98.721	96.116	127.307
TOTAL	562.646	498.056	416.888
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	101.462	92.855	95.865
(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	(0.148)	0.532
(d) Long-term loans and advances	16.099	3.399	2.838
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	117.561	96.106	99.235

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	111.914	101.105	48.102
(c) Trade receivables	329.101	283.712	261.600
(d) Cash and bank balances	0.298	0.187	0.315
(e) Short-term loans and advances	3.772	16.946	7.636
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	445.085	401.950	317.653
TOTAL	562.646	498.056	416.888

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1178.951	1162.706	1091.555
	Other Income	0.439	0.687	1.203
	TOTAL	1179.390	1163.393	1092.758
Less	EXPENSES			
	Cost of Materials Consumed	1123.282	1093.262	1013.107
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(14.524)	(9.601)	(4.025)
	Employee benefit expense	8.918	8.823	7.690
	Other expenses	38.789	48.554	53.281
	TOTAL	1156.465	1141.038	1070.053
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	22.925	22.355	22.705
Less	FINANCIAL EXPENSES	4.548	5.375	5.043
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	18.377	16.980	17.662
Less/ Add	DEPRECIATION/ AMORTISATION	7.809	7.776	10.519
	PROFIT/ (LOSS) BEFORE TAX	10.568	9.204	7.143
Less	TAX	3.181	3.400	2.353
	PROFIT/ (LOSS) AFTER TAX	7.387	5.804	4.790
	Earnings / (Loss) Per Share (INR)	0.54	0.43	0.35

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(15.034)	(117.450)	(35.971)
Net cash flows from (used in) operating activities	(18.240)	(120.833)	(39.215)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	101.89	89.06	87.48
Account Receivables Turnover (Income / Sundry Debtors)	3.58	4.10	4.17
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	15.44	13.11	32.70
Inventory Turnover (Operating Income / Inventories)	0.20	0.22	0.47
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.24	0.24

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.18	0.19	0.31
Debt Equity Ratio (Total Liability / Networth)	0.09	0.12	0.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.21	0.24	0.44

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.22	0.23	0.33
Interest Coverage Ratio (PBIT / Financial Charges)	5.04	4.16	4.50

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.63	0.50	0.44
Return on Total Assets (PAT / Total Assets) * 100	%	1.31	1.17	1.15
Return on Investment (ROI) (PAT / Networth) * 100	%	1.59	1.44	1.65

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		4.51	4.18	2.50
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		3.37	3.13	2.12
G-Score Ratio Financial (Networth / Total Assets)		0.82	0.81	0.69
G-Score Ratio Debt (Debts / Equity Capital)		0.31	0.36	0.23
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		4.51	4.18	2.50

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

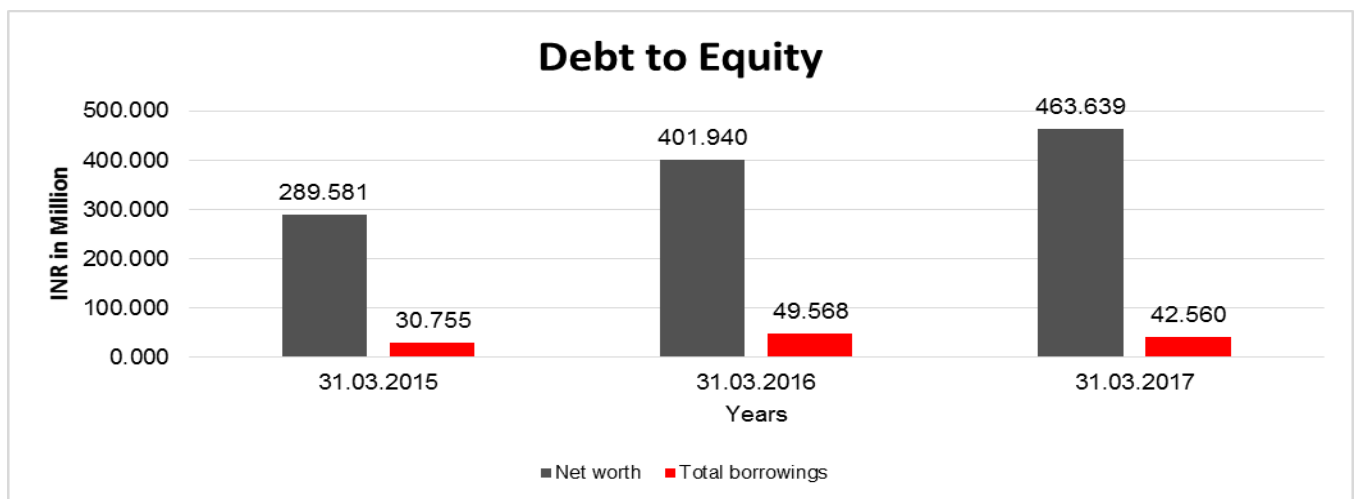
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	134.630	136.590	137.377
Reserves & Surplus	154.951	265.350	321.120
Money received against share warrants	0.000	0.000	0.000

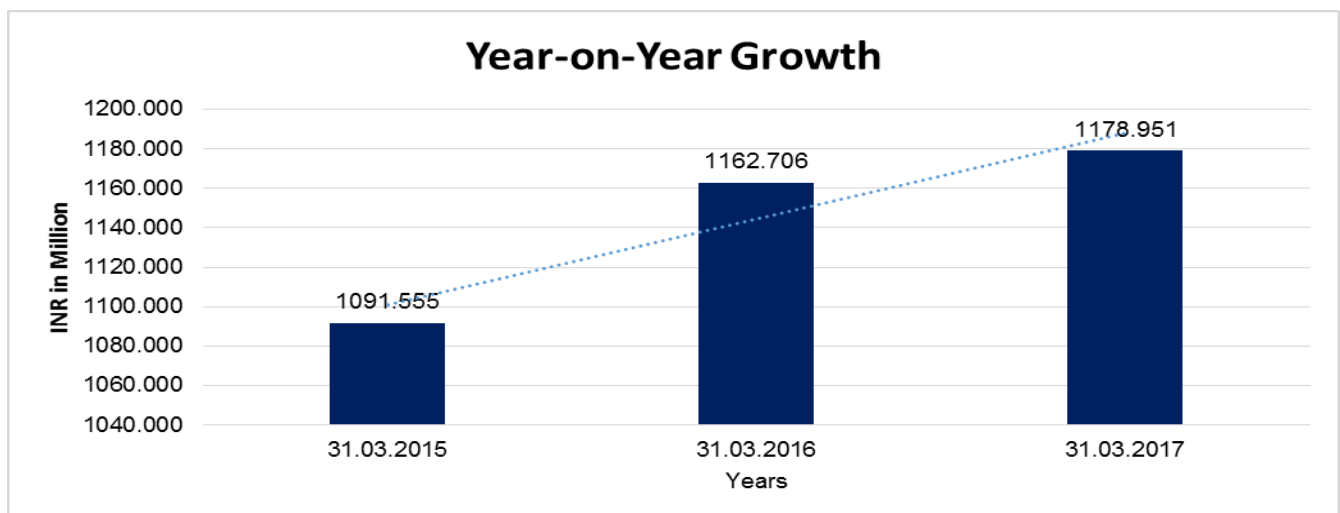
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Share Application money pending allotment	0.000	0.000	5.142
Net worth	289.581	401.940	463.639
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	30.755	49.568	42.560
Total borrowings	30.755	49.568	42.560
Debt/Equity ratio	0.106	0.123	0.092



YEAR-ON-YEAR GROWTH

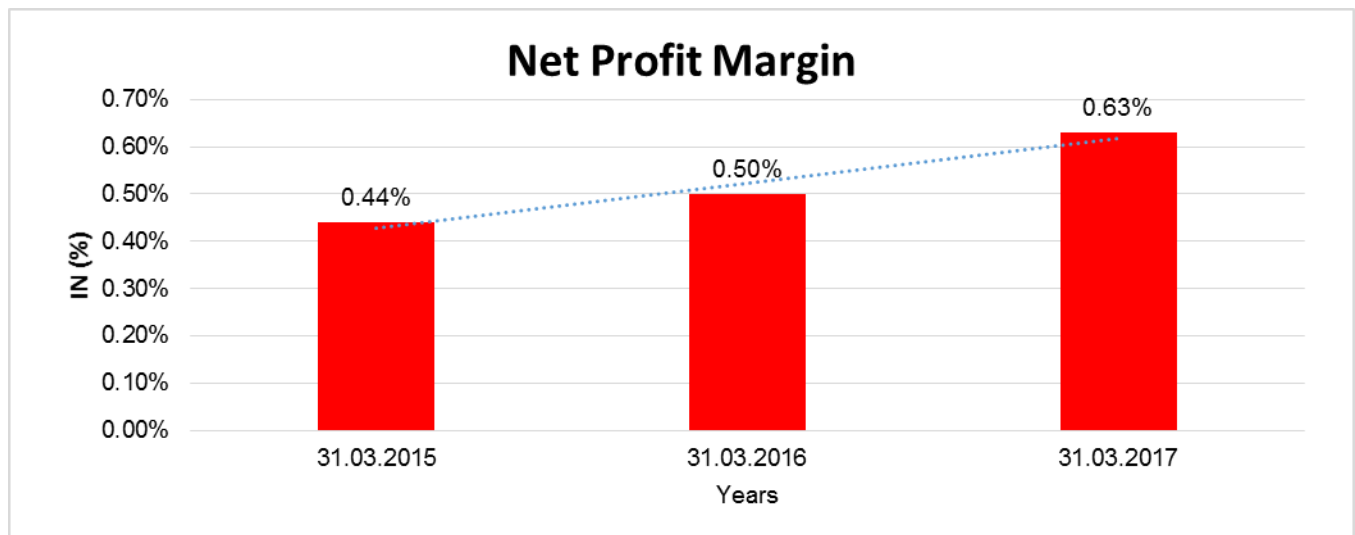
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1091.555	1162.706	1178.951
		6.518	1.397



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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	1091.555	1162.706	1178.951
Profit/ (Loss)	4.790	5.804	7.387
	0.44 %	0.50 %	0.63 %



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	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

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16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G80994 148	100163 776	CANARA BANK	09/01/20 18	-	4600000.0	MAGADI ROAD BRANCH, NO.1/1, RADHAKRISHNA COMPLEXDR. RAJ KUMAR ROAD, 6TH BLOCK, RAJAJINAGARBANGALOREKA5 60010IN
2	G37636 057	100081 395	CANARA BANK	10/02/20 17	-	5000000.0	MAGADI ROAD,1/1 RADHAKRISHNA COMPLEXGROUND FLOOR,6TH BLOCK,RAJAJINAGARBANGAL OREKA560010IN
3	C79728 473	106214 77	CANARA BANK	04/02/20 16	-	800000.0	MAGADI ROAD BRANCH, NO.1/1, RADHAKRISHNA COMPLEX,DR. RAJKUMAR ROAD, 6TH BLOCK RAJAJINAGARBANGALOREKA5

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							60010IN
4	A77575 207	101977 54	CANA RA BANK	23/12/20 09	-	1700000.0	NO.1/1, GROUND FLOOR, RADHAKRISHNA COMPLEX6TH BLOCK, RAJAJI NAGARBANGALOREKA560010I N
5	G81005 472	800060 76	CANA RA BANK	25/02/20 05	15/02/2018	52511000.0	MAGADI ROAD BRANCH, NO.1/1, RADHAKRISHNA COMPLEXDR. RAJ KUMAR ROAD, 6TH BLOCK, RAJAJINAGARBANGALOREKA5 60010IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Office equipment
- 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 72.15
UK Pound	1	INR 95.72
Euro	1	INR 84.99

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	NYT
Report Prepared by :	KVT

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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