

MIRA INFORM REPORT

Report No. :	531406
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	SKS ISPAT AND POWER LIMITED (w.e.f. 29.12.2006)
Formerly Known As :	SKS ISPAT LIMITED (w.e.f. 11.01.2005) SKS ISPAT PRIVATE LIMITED
Registered Office :	501B, ELEGANT BUSINESS PARK, ANDHERI KURLA ROAD, J. B. NAGAR, ANDHERI (EAST), MUMBAI – 400059, MAHARASHTRA
Tel. No.:	91-22-30807063 / 30807000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.04.2000
CIN No.: [Company Identification No.]	U27100MH2000PLC125893
Capital Investment / Paid-up Capital :	INR 7261.217 Million
IEC No.: [Import-Export Code No.]	0300014619
PAN No.: [Permanent Account No.]	AAECS3299N
GSTN : [Goods & Service Tax Registration No.]	27AAECS3299N1ZM
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Iron and Steels. [Confirmed by Management] • Subject is engaged in the business of Trading & Manufacturing of Sponge Iron, Billets, Rolled Products, Ferro Alloys and Generation of Power.

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	[Registered Activity]
No. of Employees :	1000 [Approximately]

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Exist
Comments :	<p>Subject was established in the year 2000 and it is engaged in the business of trading and manufacturing of sponge iron, billets, rolled products, Ferro alloys and generation of power.</p> <p>For the financial year 2017, the company has increased in its revenue from operations but reported losses.</p> <p>Rating takes into consideration company's moderate financial risk profile marked by negative reserves position and low liquidity position.</p> <p>Rating constrained on account of deterioration in its operational and financial performance, huge sizeable debt repayments have affected the liquidity profile which has resulted in on-going irregularities in the repayment of principal and interest on the term loan on account, fluctuation in steel price as well as forex movement and intense competition and cyclical nature of the sector.</p> <p>Moreover, the company found under RBI defaulter and defaulted amount of INR 62.000 Million with Development Bank of Singapore (Dated 30th September 2015).</p> <p>Payments are reported to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings on safe and secured 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.

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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

EXTERNAL AGENCY RATING

Rating Agency Name	SMERA
Rating	Long term rating = D
Rating Explanation	Lowest-credit-quality and very low prospects of recovery.
Date	23.10.2017

RBI DEFAULTERS' LIST STATUS

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under :

**SUIT FILED ACCOUNTS - DEFAULTERS INR 10.000 MILLION AND ABOVE FOR
QUARTER ENDED 30.09.2015**

Borrowers' Name :	SKS ISPAT AND POWER LIMITED
Address :	501 B, Elegant Business, Park, Andheri Kurla Road, J B Nagar, Andheri East, Maharashtra, India
Name of Individual :	1. Anil Mahabir Gupta 2. Deepak Gupta 3. Devidas Kashinath Kambale 4. Pankaj Kumar Jha 5. Satpalsingh Kasturilal Arora
Name of Credit Grantors / Bank & Branch:	Development Bank of Singapore, Mumbai
Amount (INR In Million) :	INR 62.000 Million

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 24.09.2018.

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 PARTED BY

Name :	Mr. Deepak Gupta
Designation :	Director
Contact No.:	91-9893694255
Date :	21.09.2018

LOCATIONS

Registered Office / Corporate Office :	501B, Elegant Business Park, Andheri Kurla Road, J. B. Nagar, Andheri (East), Mumbai – 400059, Maharashtra, India
Tel. No.:	91-22-30807063 / 30807000
Mobile No.:	91-9893694255 [Mr. Deepak Gupta]

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Fax No.:	91-22-30807070 / 80
E-Mail :	corporateoffice@sksispat.com poravina@sksispat.com rakshitsamir@rediffmail.com sunilpanchal@sksispat.com anand@sksispat.com secretarial@sksispat.com cs@sksispat.com
Website :	http://www.sksispat.com
Area:	4000 Sq. Ft.
Location:	Rented
Locality:	Commercial
Factory 1 :	Phase-II, Near Siltara Industrial Area, Village Siltara, 18 th KM Mile Stone, Bilaspur –Raipur Road, Raipur - 493111, Chattisgarh, India
Tel. No.:	91-7721-264380
Fax No.:	91-7721-264378 / 77
E-Mail :	works@sksispat.com
Branch Office 1 :	Ring Road No. 2, Near Urla Telephone Exchange, Village – Gagaon, Raipur - 492002, Chhattisgarh, India
Tel. No.:	91-771-2326188 / 2323352
Fax No.:	91-771-2325096
Branch Office 2 :	A/18, Naraina Industrial Area, Phase – II, New Delhi – 110028, India
Tel. No.:	91-11-25897779 / 25897899
Fax No.:	91-11-25897899
Branch Office 3 :	A/202, “Nirman”, 2 nd Floor, Opposite Havmore Restaurant, Navranhpura, Ahmedabad – 380009, Gujarat, India
Tel. No.:	91-79-26468535
Fax No.:	91-79-26468534

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Devidas Kashinath Kambale
Designation :	Director
Address :	D 2603, Wadala Height CHS, Sangam Nagar, Near Dosti Acres Complex, Wadala, Mumbai - 400037, Maharashtra, India
Date of Birth/Age :	22.08.1976
Qualification :	B.Com
Date of Appointment :	29.10.2013
PAN No.:	AAPPK3187P
DIN No.:	00020656

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Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L18209TG1985PLC005581	SANGHI INDUSTRIES LIMITED	17/12/2011	-
L40300MH1977PLC019594	LLOYDS METALS AND ENERGY LIMITED	30/07/2014	-
U27100MH2000PLC125893	SKS ISPAT AND POWER LIMITED	30/09/2014	-
Name : Mr. Anil Mahabir Gupta			
Designation : Managing Director			
Address : 45 Nirmal Prabhu Building, 4th Floor, 7th Road JVPD Scheme, Juhu Mumbai - 400049, Maharashtra, India			
Date of Birth/Age : 23.11.1968			
Qualification : B. Com			
Date of Appointment : 01.02.2009			
PAN No.: ADKPG6798G			
DIN No.: 00046213			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U26940MH2008PLC180732	SKS CEMENTS LIMITED	02/04/2008	-
U27101CT1995PTC009316	SHREE KRISHNA STRUCTURES PVT LTD	28/09/2010	-
U27109CT2004PTC016489	GUPTA STEEL CORPORATION PRIVATE LIMITED	28/09/2010	-
U27109WB2005PTC103269	PADMA ISPAT PRIVATE LIMITED	29/09/2010	-
U27109WB2005PTC103270	LAMBODAR ISPAT PRIVATE LIMITED	29/09/2010	-
U27109WB2005PTC103275	INDO EMIRATES BUILDING SOLUTIONS PRIVATE LIMITED	29/09/2010	-
U27109WB2005PTC103280	VIGHNESH STEELS PRIVATE LIMITED	29/09/2010	-
U27109WB2005PTC103281	SKS MINERALS & MINING COMPANY PRIVATE LIMITED	29/09/2010	-
U40101MH2008PLC180729	SKS POWER GENERATION (MADHYA PRADESH) LIMITED	02/04/2008	-
Name : Mr. Deepak Gupta			
Designation : Managing Director			
Address : 6-7/24 Krishna Kunj, Civil Lines, Near Central Bank of India, Raipur – 492001, Chhattisgarh, India			
Date of Birth/Age : 09.01.1974			
Qualification : B. Com			
Date of Appointment : 01.04.2005			
PAN No.: AAGPG0744H			
DIN No.: 00645211			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date

U40101MH2008PLC180730	SKS POWER GENERATION (JHARKHAND) LIMITED	30/09/2009	-
U40101MH2008PLC180742	SKS POWER TRADING LIMITED	30/09/2010	-
U40102MH2008PLC179495	SKS POWER GENERATION LIMITED	15/03/2010	-
Name : Mrs. Neeta Jain Mithalal			
Designation : Director			
Address : Room No.1/2 Gurav Niwas, Road No.16, Near Gupta Oil Depot, Kisan Nagar, No 2 Thane - 400604, Maharashtra, India			
Qualification : B.COM, Chartered Accountant(Inter)- Professional			
Date of Appointment : 27.10.2015			
DIN No.: 07435167			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U40103MH2008PLC180231	SKS POWER GENERATION (CHHATTISGARH) LIMITED	29/09/2017	-
Name : Mr. Rajeev Sabhlok			
Designation : Whole-Time Director			
Address : C-133/5, Tagore Nagar, Raipur - 492001, Chhattisgarh, India			
Date of Appointment : 29.08.2017			
DIN No.: 07929696			

KEY EXECUTIVES

Name :	Mrs. Rinky Rajnath Pandey
Designation :	Company Secretary
Address :	C-202, Olympia Building, Mira Road, Thane - 401107, Maharashtra, India
Date of Appointment :	19.06.2017
PAN No.:	ASAPP9451C

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Equity Shareholders	No. of Shares
Shree Krishna Structures Private Limited	151401866
Citywings Agencies Private Limited	55348875
Anil Gupta	43245750
Tata Capital Financial Services Limited	33931830
Gupta Steel Corporation Private Limited, India	58853670

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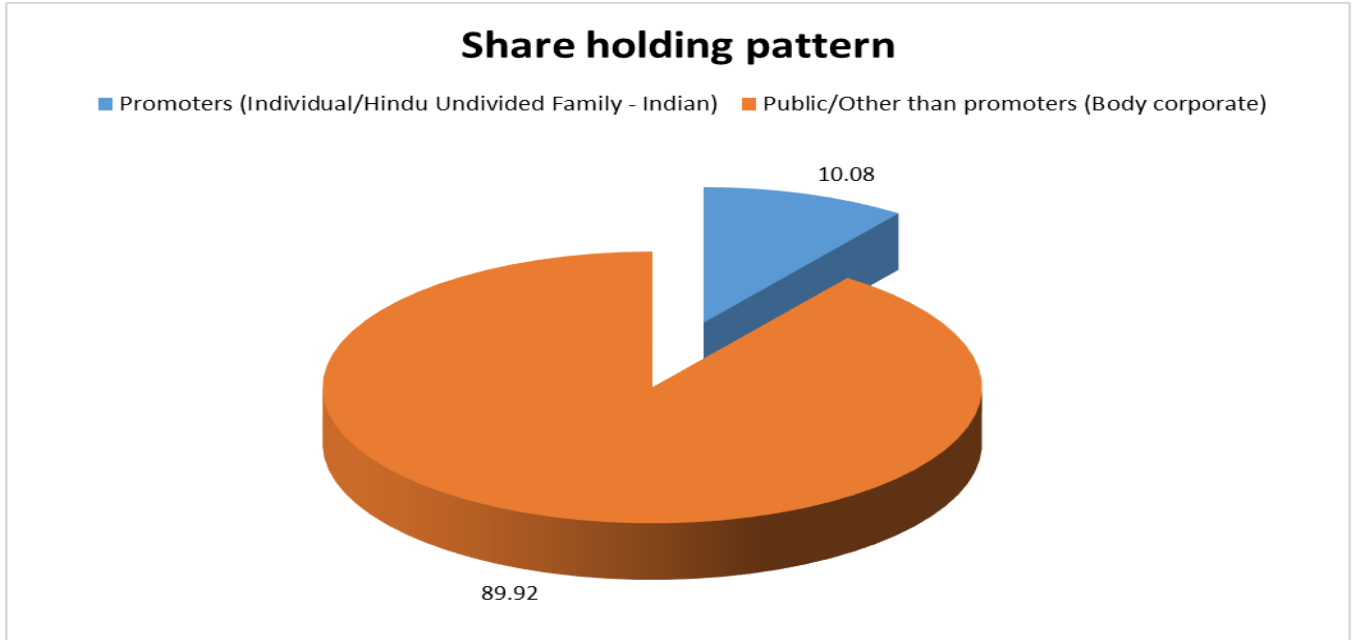
Padma Ispat Private Limited		34148875
Vighnesh Steels Private Limited, India		20565000
Indo Emicates Building Solutions Private Limited		11625000
Labheswari Agencies Limited		17334844
Lambodar Ispat Private Limited		10275000
SKS Minerals and Mining Company Private Limited, India		10135500
Deepak Gupta		939000
Anil Gupta (HUF) through Karta Mr. Anil Gupta		942500
Sangeeta Gupta		120750
Total		448868460

Names of Preference Shareholders		No. of Shares
Union Bank of India		24098977
State Bank of Travancore		13215505
State Bank of Patiala		23895503
The Jammu and Kashmir Bank Limited		1497233
Syndicate Bank		24501219
Punjab National Bank		3886703
Bank of India		24449829
L& T Infrastructure Finance company Limited		9773621
State Bank of India		132815006
Indian Overseas Bank		19119596
Total		277253192

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	10.08
Public/Other than promoters (Body corporate)	89.92
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Iron and Steels. [Confirmed by Management] Subject is engaged in the business of Trading & Manufacturing of Sponge Iron, Billets, Rolled Products, Ferro Alloys and Generation of Power. [Registered Activity] 	
Products :	ITC Code No.	Product Descriptions
	72160000	Sponge Iron Billets, Ferro Alloys
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
	Products :	Coal
	Countries :	South Africa
Terms :		
	Selling :	Cheque, RTGS and NEFT

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Purchasing : Cheque, RTGS and NEFT

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Retailers and End Users <ul style="list-style-type: none"> Adani Hazira Port Private Limited Adani Mundra Special Economic Zone Limited Reliance Infrastructure Limited Reliance Industries Limited Tata Steel Processing And Distribution Limited JSW Ispat Steel Limited Arcelore Mittal Distribution Sollution Bharat Heavy Electricals Limited -BHEL Hindalco Industries Limited, etc. 	
No. of Employees :	1000 [Approximately]	
Bankers :	Bank Name:	State Bank of India
	Branch:	Commercial Branch, Raipur - 492001, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	91-771-4040825
	Name of Account Holder:	SKS Ispat and Power Limited
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	Working Capital
	Account Operation:	--
	Remarks:	Ringing

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Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
		LONG-TERM BORROWINGS	
	Rupee term loans from banks	2400.124	2852.542
	Rupee term loans from others	994.291	1103.692
		1317.203	1220.207
	SHORT TERM BORROWINGS		
	Working capital loans from banks	1317.203	1220.207
	Total	4711.618	5176.441

Financial Institution :	SBICAP Trustee Company Limited, 202, Maker Tower, 'E', Cuffe Parade, Colaba, Mumbai – 400005, Maharashtra, India
Auditors :	
Name :	S B Wakharkhar and Company Chartered Accountants
Address :	11, Shreyas, Veera Desai Road, Andheri (West), Mumbai – 400058, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAPW6993N
Memberships :	Not Available
Collaborators :	Not Available
Associate :	Surya Infraventure Private Limited [U24232MP1995PTC009740]
Ultimate Holding company:	Citywings Agencies Private Limited [U51109WB2006PTC108331]
Subsidiary company :	<ul style="list-style-type: none"> • SKS Power Generation (Chhattisgarh) Limited [U40103MH2008PLC180231] • SKS Cements Limited [U26940MH2008PLC180732] • SKS Power Generation (Madhya Pradesh) Limited [U40101MH2008PLC180729] • SKS Power Holdings Limited [U40109MH2011PLC211947] • Fatehpur Coal Mining Company Private Limited [U10100CT2008PTC020663]
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Shree Krishna Structures Private Limited [U27101CT1995PTC009316] • Padma Ispat Private Limited [U27109WB2005PTC103269]

Other Related Party:	Vighnesh Steels Private Limited [U27109WB2005PTC103280]
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CAPITAL STRUCTURE

AFTER ON: 31.03.2017

Authorised Capital : INR 11000.000 Million

Issued, Subscribed & Paid-up Capital : INR 7565.182 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
700000000	Equity Shares	INR 10/- each	INR 7000.000 Million
400000000	Preference shares	INR 10/- each	INR 4000.000 Million
	Total		INR 11000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
448868460	Equity Shares	INR 10/- each	INR 4488.685 Million
277253192	Preference shares	INR 10/- each	INR 2772.532 Million
	Total		INR 7261.217 Million

FINANCIAL DATA
[all figures are in 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	7261.217	6658.350	545.268
(b) Reserves & Surplus	(2586.031)	(2299.438)	2624.249
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	202.700	399.172	0.000
Total Shareholders' Funds (1) + (2)	4877.886	4758.084	3169.517
(3) Non-Current Liabilities			
(a) Long-term borrowings	3394.415	3956.234	7139.963
(b) Deferred tax liabilities (Net)	93.938	442.842	578.152
(c) Other long term liabilities	1.763	23.281	21.739
(d) long-term provisions	20.476	18.552	20.727
Total Non-current Liabilities (3)	3510.592	4440.909	7760.581
(4) Current Liabilities			
(a) Short term borrowings	1317.203	1220.207	1477.827
(b) Trade payables	1194.015	833.107	1154.658
(c) Other current liabilities	975.606	905.712	459.974
(d) Short-term provisions	1.751	1.548	2.055
Total Current Liabilities (4)	3488.575	2960.574	3094.514
TOTAL	11877.053	12159.567	14024.612
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6456.921	6830.169	7221.460
(ii) Intangible Assets	654.657	534.297	504.678
(iii) Capital work-in-progress	0.000	0.000	55.012
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1605.366	1605.366	1605.366
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	226.842	253.369	524.950
Total Non-Current Assets	8943.786	9223.201	9911.466

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1433.791	1472.804	1840.613
(c) Trade receivables	621.068	738.453	1159.502
(d) Cash and cash equivalents	195.907	170.365	213.096
(e) Short-term loans and advances	681.794	550.656	897.750
(f) Other current assets	0.707	4.088	2.185
Total Current Assets	2933.267	2936.366	4113.146
TOTAL	11877.053	12159.567	14024.612

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	7162.455	6733.931	9892.369
	Other Income	43.674	82.013	36.775
	TOTAL	7206.129	6815.944	9929.144
Less	EXPENSES			
	Cost of Materials Consumed	5205.556	5166.665	7165.563
	Purchases of Stock-in-Trade	117.187	60.181	969.649
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	345.279	373.644	327.209
	Employees benefits expense	287.396	270.030	258.791
	Exceptional items	0.000	0.000	108.944
	Other expenses	807.229	900.869	861.657
	TOTAL	6762.647	6771.389	9691.813
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	443.482	44.555	237.331
Less	FINANCIAL EXPENSES	680.560	1012.009	1011.270
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(237.078)	(967.454)	(773.939)
Less/ Add	DEPRECIATION/ AMORTISATION	395.051	438.359	505.668
	PROFIT/(LOSS) BEFORE TAX	(632.129)	(1405.813)	(1279.607)
Less	TAX	(345.541)	(26.360)	(159.712)

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	PROFIT/(LOSS) AFTER TAX	(286.588)	(1379.453)	(1119.895)
	Earnings Per Share (INR)	(1.41)	(3.45)	(2.74)

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			7230.000
			[Due to business growth]

The above information has been parted by Mr. Deepak Gupta [Director]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	718.219	615.971	208.789
Net cash flows from (used in) operations	(632.129)	(1405.813)	760.411
Net cash flows from (used in) operating activities	(632.129)	(1405.813)	760.411

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	31.65	40.03	42.78
Account Receivables Turnover (Income / Sundry Debtors)	11.53	9.12	8.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	81.88	58.18	51.81
Inventory Turnover (Operating Income / Inventories)	0.31	0.03	0.13
Asset Turnover (Operating Income / Net Fixed Assets)	0.06	0.01	0.03

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.64	0.62	0.74
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.11	1.22	2.78
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	0.72	0.62	0.98
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	1.46	1.55	2.45
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	0.65	0.04	0.23

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	(4.00)	(20.49)	(11.32)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(2.41)	(11.34)	(7.99)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(5.88)	(28.99)	(35.33)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.84	0.99	1.33
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.43	0.49	0.73
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.41	0.39	0.23
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.75	0.87	16.19
G-Score Ratio Liquidity	0.84	0.99	1.33

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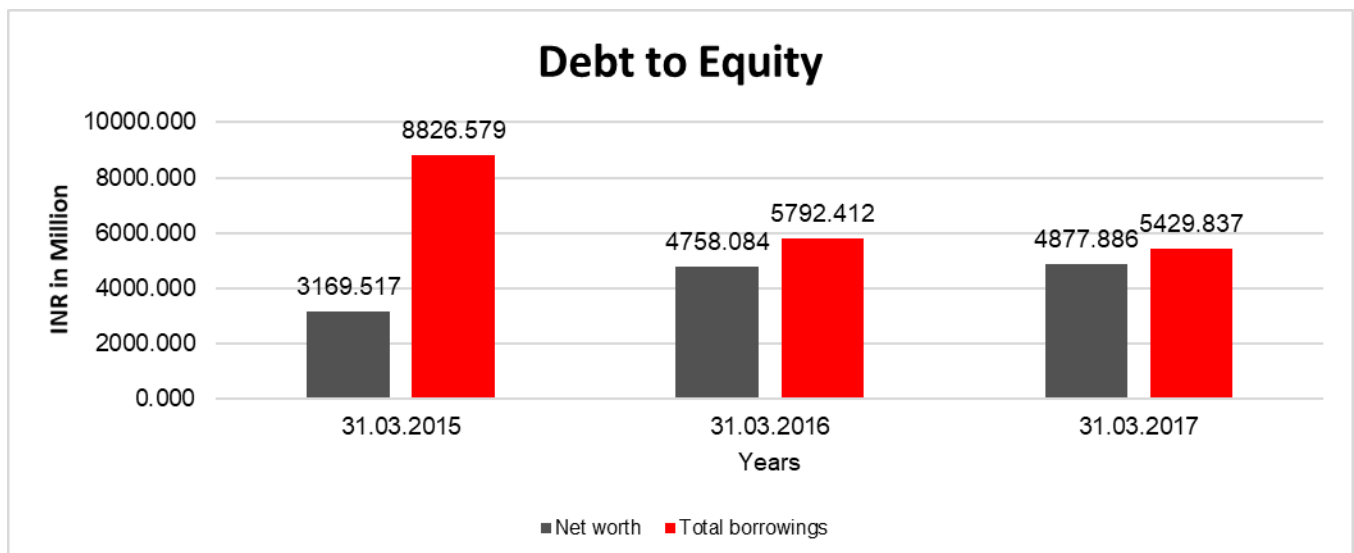
(Total Current Assets / Total Current Liabilities)

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

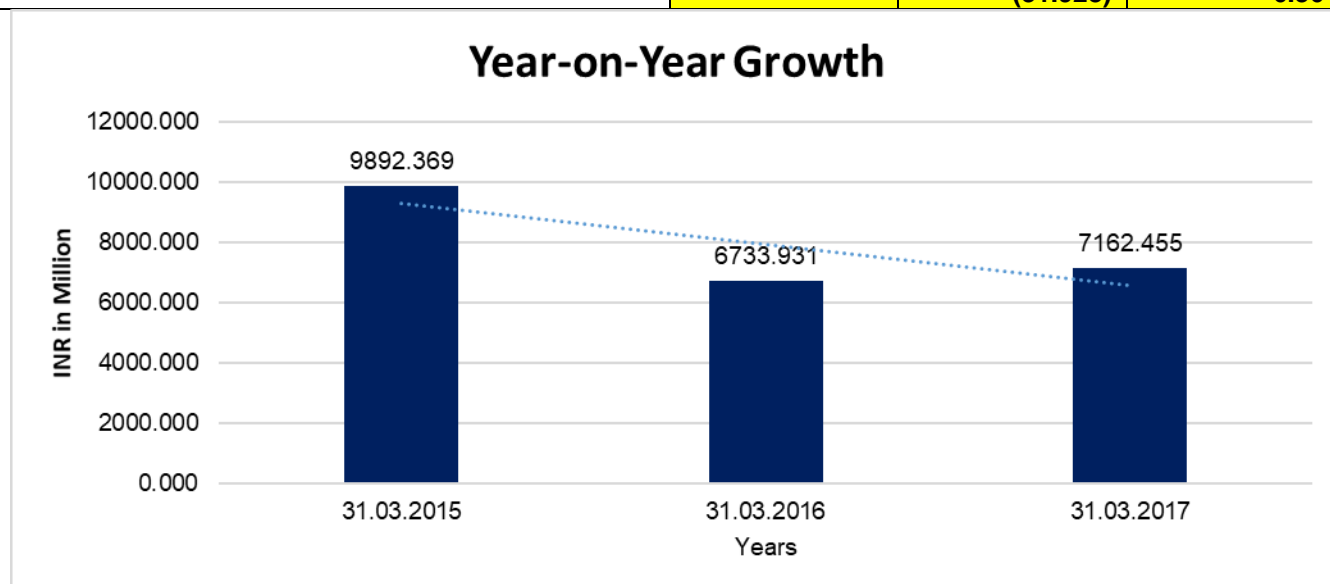
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	545.268	6658.350	7261.217
Reserves & Surplus	2624.249	(2299.438)	(2586.031)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	399.172	202.700
Net worth	3169.517	4758.084	4877.886
long-term borrowings	7139.963	3956.234	3394.415
Short term borrowings	1477.827	1220.207	1317.203
Current Maturities of Long term debt	208.789	615.971	718.219
Total borrowings	8826.579	5792.412	5429.837
Debt/Equity ratio	2.785	1.217	1.113



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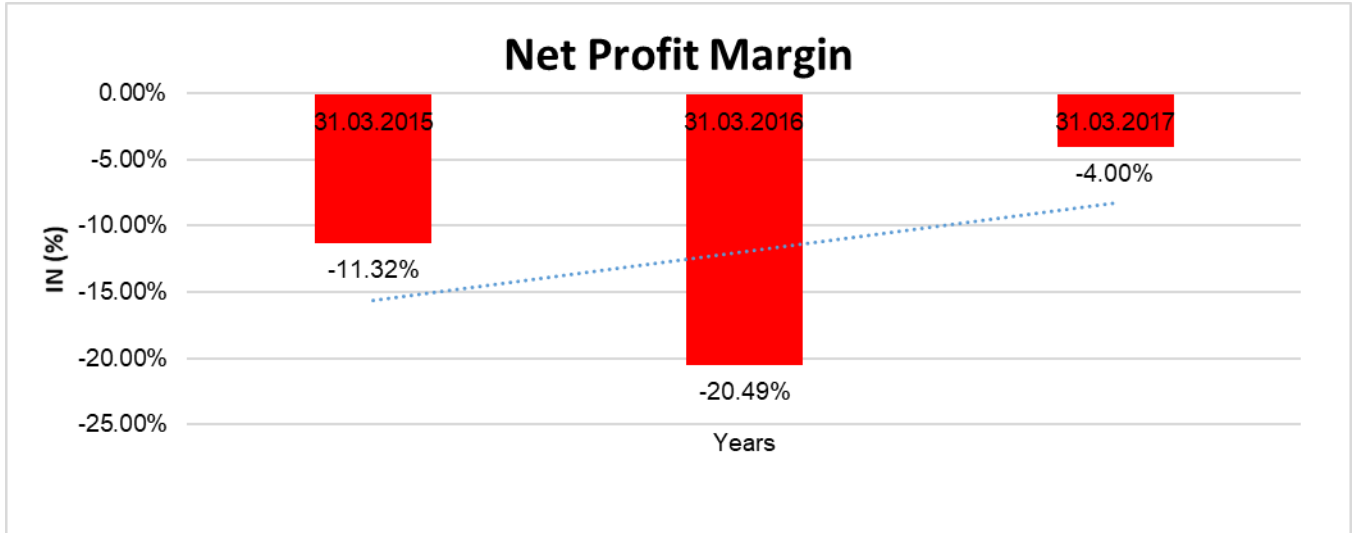
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	9892.369	6733.931	7162.455
		(31.928)	6.364



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	9892.369	6733.931	7162.455
Profit/(Loss)	(1119.895)	(1379.453)	(286.588)
	(11.32%)	(20.49%)	(4.00%)



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LEGAL CASES

HIGH COURT

COMMISSIONER VS. MS SKS ISPAT & POWER LTD.

high court-Chhattisgarh
Case no:TAXC/168/2017
Case status:Pending
Judge:HON BLE SHRI JUSTICE PRITINKER DIWAKER HON BLE SHRI JUSTICE ARVIND SINGH CHANDEL
Date:2017-11-01

COMMISSIONER TAX RAIPUR VS. SKS ISPAT & POWER LIMITED

high court-Chhattisgarh
Case no:TAXC/66/2017
Case status:Pending
Judge:HON BLE THE CHIEF JUSTICE HON BLE SHRI JUSTICE P. SAM KOSHY
Date:2017-06-20

COMMISSIONER CCE & ST VS. MS SKS ISPAT & POWER LTD.

high court-Chhattisgarh
Case no:TAXC/137/2017
Case status:Pending
Judge:HON BLE THE CHIEF JUSTICE HON BLE SHRI JUSTICE SHARAD KUMAR GUPTA
Date:2017-09-11

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	Yes
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 four 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	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G72105 125	100027 089	SBICAP TRUSTEE COMPANY LIMITED	26/04/2016	12/12/2017	-	61150600000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAIMH4000051N
2	G72796 147	105618 11	SBICAP TRUSTEE COMPANY LIMITED	30/03/2015	12/12/2017	-	61150600000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, MUMBAIMH4000051N
3	C49755 317	104892 08	SBICAP TRUSTEE	21/03/2014	30/03/2015	-	11067000000.0	202, MAKER TOWER, 'E', CUFFE

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			E COMPA NY LIMITED					PARADE,COLABA, MUMBAIMH400005I N
4	B80616 857	104395 01	INDUSI ND BANK LTD.	28/06/2 013	-	-	720000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMH411001IN
5	B80617 376	104395 02	INDUSI ND BANK LTD.	28/06/2 013	-	-	720000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMH411001IN
6	B80617 855	104395 05	INDUSI ND BANK LTD.	28/06/2 013	-	-	720000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMH411001IN
7	B80616 394	104395 00	INDUSI ND BANK LTD.	12/06/2 013	-	-	2600000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMH411001IN
8	B80615 263	104394 97	INDUSI ND BANK LTD.	11/06/2 013	-	-	1500000.0	2401 GEN THIMMAYYA ROADCONTONMEN TPUNEMH411001IN
9	B45533 536	103701 10	ICICI BANK LIMITED	02/08/2 012	-	-	250000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN
10	B29012 432	103266 74	L & T FINANC E LIMITED	09/12/2 011	-	-	200000000.0	L&T HOUSE,BALLARD ESTATE,MUMBAIM H400001IN
11	B19322 031	103035 79	SREI EQUIPM ENT FINANC E PRIVAT E LIMITED	15/07/2 011	-	-	202500000.0	'VISHWAKARMA', 86C, TOPSIA ROAD,KOLKATAWB 700046IN
12	B95652 376	800134 07	UNION BANK OF INDIA	16/03/2 005	21/01/20 14	-	300000000.0	S T ROAD BRANCH APEEJAY - SURENDRA BUILDING24 BARODA STREET,S T ROADMUMBAIMH4 00009IN

13	G42094 102	103038 93	KOTAK MAHIND RA BANK LIMITED	29/08/2 011	-	22/04/20 17	72889540.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH4 00021IN
14	G41991 720	104264 94	RELIAN CE CAPITA L LTD	29/03/2 013	-	29/03/20 17	6559058.0	"H" BLOCK 1ST FLOORHIRUBHAI AMBANI KNOWLEDGE CITY, KOPARKHAIRNENA VI MUMBAIMH400710I N
15	G38671 798	800088 18	STATE BANK OF INDIA	17/03/2 005	23/07/20 10	03/03/20 17	6578400000.0	COMMERCIAL BRANCH,ZONAL OFFICE BUILDING, 2ND FLOOR, RAVI BHAVANRAIPURCT 492001IN
16	G38671 319	101653 30	STATE BANK OF INDIA	18/05/2 009	25/08/20 11	03/03/20 17	300000000.0	COMMERCIAL BRANCH, 2ND FLOOR, POOJARI CHAMBERS,PACHP EDI NAKARAIPURCT49 2001IN
17	G38889 747	102615 65	STATE BANK OF INDIA	22/12/2 010	-	03/03/20 17	250000000.0	COMMERCIAL BRANCH, 2ND FLOOR,PUJARI CHAMBERS, PACHPEDI NAKA,RAIPURCT49 2001IN
18	G38672 754	800134 10	STATE BANK OF INDIA	17/03/2 005	18/12/20 07	03/03/20 17	998500000.0	COMMERCIAL BRANCH, BYRON BAZAR RAIPURCT492001IN
19	G38889 234	102327 01	STATE BANK OF INDIA	11/06/2 010	-	03/03/20 17	1800000000.0	COMMERCIAL BRANCH,ZONAL OFFICE BUILDING, 2ND FLOOR, RAVI BHAVANRAIPURCT 492001IN
20	G38891 883	104192 23	STATE BANK OF INDIA	21/12/2 010	-	03/03/20 17	196630000.0	COMMERCIAL BRANCH, SECOND FLOOR,POOJARI CHAMBERS, PACHPEDI

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 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	PRS
Report Prepared by :	ARC

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SCORE FACTORS

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