

MIRA INFORM REPORT

Report No. :	523819
Report Date :	08.08.2018

INQUIRY DETAILS

Given Name :	HUKUMCHAND GENDALAL PATODI
Given Address :	GENERAL MERCHANT AND COMMISSION AGENT M G ROAD SONKUTCH DISTT DEWAS M.P. 45518
Tel. No.:	07270-222501/222502 / 07270-222504
Mobile No.:	9827022502 (PADAM)

IDENTIFICATION DETAILS

Name :	HUKUMCHAND GENDALAL PATODI
Registered Office :	General Merchant and Commission Agent, M G Road, Sonkatch, District: Dewas – 455118, Madhya Pradesh
Tel. No.:	91-7270-222501
Country :	India
Financials (as on) :	31.03.2017 (Detailed Financials) 31.03.2018 (Turnover)
Year of Establishment :	1960
Capital Investment / Paid-up Capital :	INR 7.321 Million
PAN No. : [Permanent Account No.]	AAAHH9670M
GSTN : [Goods & Service Tax Registration No.]	23AAAHH9670M1ZY
Legal Form :	Hindu Undivided Family
Line of Business :	Trader of food grains. [Confirmed by management]
No. of Employees :	22 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

A

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>Subject is a Hindu Undivided Family established in the year 1960.</p> <p>It is a trader of food grains.</p> <p>Mr. Nilesh Jain (CEO) has claimed that the concern has achieved revenue of INR 200.000 million for the FY 2018.</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue by 7.61% as compared to the previous year along with a low profit margin of 0.24%.</p> <p>The moderate financial profile of the concern is marked by sufficient capital base along with slightly high debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</p>

NOTES:

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

ECGC Country Risk Classification List

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

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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

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 08.08.2018

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. Nilesh Jain
Designation :	Chief Executive Officer
Contact No.:	91-9827022502
Date :	06.08.2018

Given Number i.e. 91-7270-222502 / 222504 – Not Working

LOCATIONS

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Registered Office / Warehouse :	General Merchant and Commission Agent, M G Road, Sonkatch, District: Dewas – 455118, Madhya Pradesh, India
Tel. No.:	91-7270-222501
Mobile No.:	91-9827022502 (Mr. Nilesh Jain) 91-7000307575 (Mr. Narendra)
Fax No.:	Not Available
E-Mail :	sonkatchsmart@rediffmail.com
Location :	Owned
Locality :	Commercial

MEMBER

Name :	Mr. Narendra Kumar Patodi HUF
Designation :	Karta
Date of birth/ Age :	70 years
Experience :	45 years

KEY EXECUTIVES

Name :	Mr. Nilesh Jain
Designation :	Chief Executive Officer

BUSINESS DETAILS

Line of Business :	Trader of food grains. [Confirmed by management]
Products :	Food Grains
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Cheque and Others (RTGS)
Purchasing :	Cash

GENERAL INFORMATION

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Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	End Users	
	Reference :	Ruchi Industries
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	22 (Approximately)	
Bankers :	Banker Name :	State Bank of India
	Branch :	M. G. Road, Sonkatch, District: Dewas – 455118, Madhya Pradesh, India
	Person Name (With Designation) :	--
	Contact Number :	91-7270-223223 (Continuously Ringing)
	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 :	--	

Auditors :	
Name :	Pramod Garg and Associates Chartered Accountants
Address :	Indore, Madhya Pradesh, India
Membership No.:	75007
Collaborators :	Not Available
Membership :	Not Available

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Sister Concern :	--
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CAPITAL STRUCTURE

AS ON 31.03.2017

Particulars	[INR in Million]	
Opening balance as on 01.04.2016	7.088	
Add: Net profit as per profit and loss account	0.327	
House Rent	0.127	
LPG subsidy	0.001	
Income tax	0.000	
Life insurance refund	0.009	7.552
Less: Drawings during the year		
Advance income tax	0.030	
TDS	0.088	
Property tax	0.007	
Locker rent	0.007	
House expenses	0.099	0.231
Closing balance of capital as on 31.03.2017		7.321

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FINANCIAL DATA
[all figures are INR Million]

Particulars			31.03.2018
Sales Turnover (Approximately)			200.000

Expected Sales (2018-2019): INR 250.000 Million

The above information has been parted by Mr. Nilesh Jain (Manager)

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Capital Account	7.321	7.088	7.515
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	7.321	7.088	7.515
LOAN FUNDS			
1] Secured Loans	28.515	12.840	10.549
2] Unsecured Loans	8.899	6.928	5.410
TOTAL BORROWING	37.414	19.768	15.959
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	44.735	26.856	23.474
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	1.069	1.041	1.047
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	20.778	7.263	4.276
Sundry Debtors	7.888	18.344	13.315
Cash & Bank Balances	0.871	0.328	0.304
Other Current Assets	1.383	0.000	0.000
Loans, Advances & deposits	13.432	4.590	4.757
Total Current Assets	44.352	30.525	22.652
Less : CURRENT LIABILITIES & PROVISIONS			

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Sundry Creditors	0.686	4.710	0.225
Other Current Liabilities	0.000	0.000	0.000
Provisions	0.000	0.000	0.000
Total Current Liabilities	0.686	4.710	0.225
Net Current Assets	43.666	25.815	22.427
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	44.735	26.856	23.474

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	138.711	150.142	211.013
Other Income	1.519	1.286	1.015
TOTAL	140.230	151.428	212.028
		[Due to market fluctuation]	
Less EXPENSES			
Cost of goods sold	134.913	147.021	206.669
Direct expenses	0.000	0.021	0.000
Packing expenses	0.154	0.000	0.000
Administration and other expenses	1.039	0.683	1.507
TOTAL	136.106	147.725	208.176
PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION	4.124	3.703	3.852
Less FINANCIAL EXPENSES	3.778	2.787	2.802
PROFIT / (LOSS) BEFORE DEPRECIATION	0.346	0.916	1.050
Less DEPRECIATION/ AMORTISATION	0.019	0.005	0.007
NET PROFIT/ (LOSS)	0.327	0.911	1.043

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	20.76	44.59	23.03

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Account Receivables Turnover (Income / Sundry Debtors)	17.59	8.18	15.85
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1.86	11.69	0.40
Inventory Turnover (Operating Income / Inventories)	0.20	0.51	0.90
Asset Turnover (Operating Income / Net Fixed Assets)	3.86	3.56	3.68

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.78	0.68
Debt Equity Ratio (Total Liability / Networth)	5.11	2.79	2.12
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.31	1.64	0.75
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.15	0.15	0.14
Interest Coverage Ratio (PBIT / Financial Charges)	1.09	1.33	1.37

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.24	0.61	0.49
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.72	2.89	4.40
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.47	12.85	13.88

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	4.63	2.62	4.02

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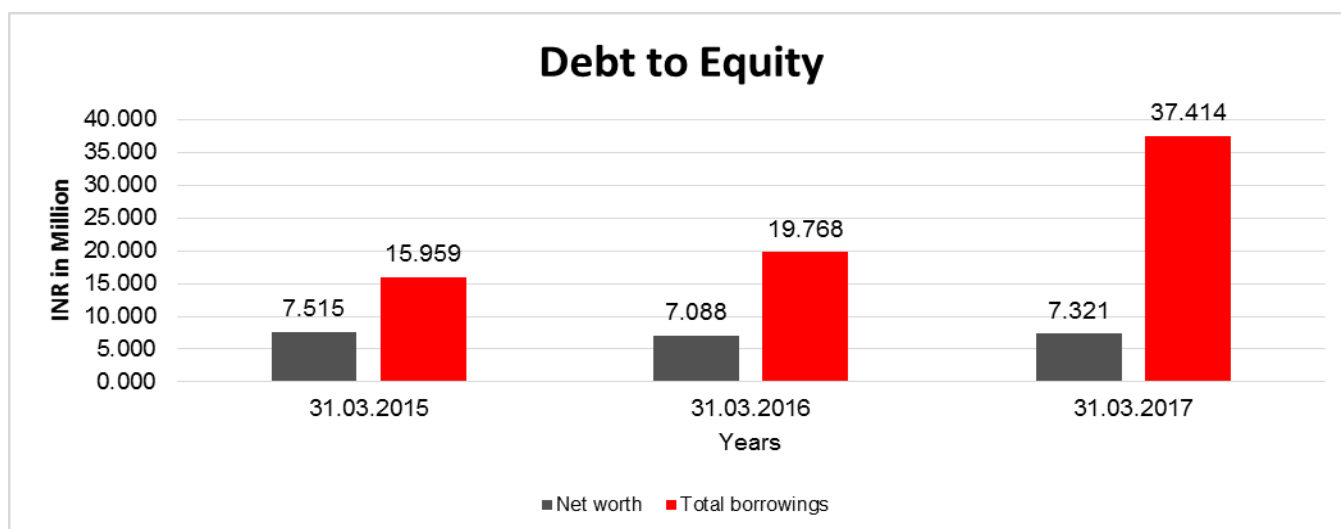
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	2.46	2.00	3.26
G-Score Ratio Financial (Networth / Total Assets)	0.16	0.22	0.32
G-Score Ratio Debt (Debts / Equity Capital)	5.11	2.79	2.12
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	4.63	2.62	4.02

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

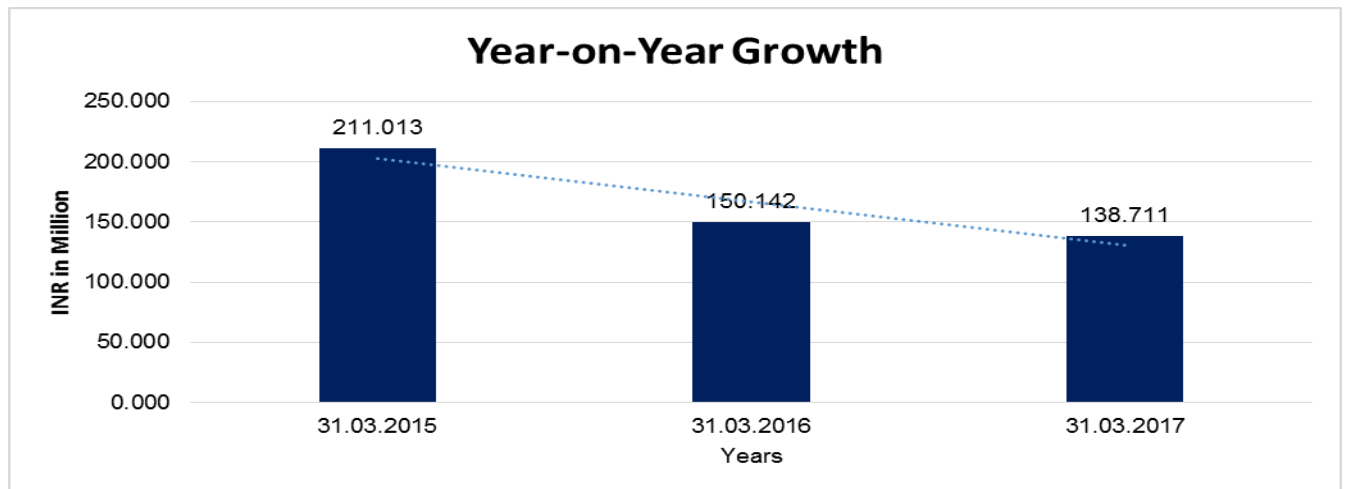
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Capital Account	7.515	7.088	7.321
Reserves & Surplus	0.000	0.000	0.000
Net worth	7.515	7.088	7.321
Secured Loans	10.549	12.840	28.515
Unsecured Loans	5.410	6.928	8.899
Total borrowings	15.959	19.768	37.414
Debt/Equity ratio	2.124	2.789	5.111



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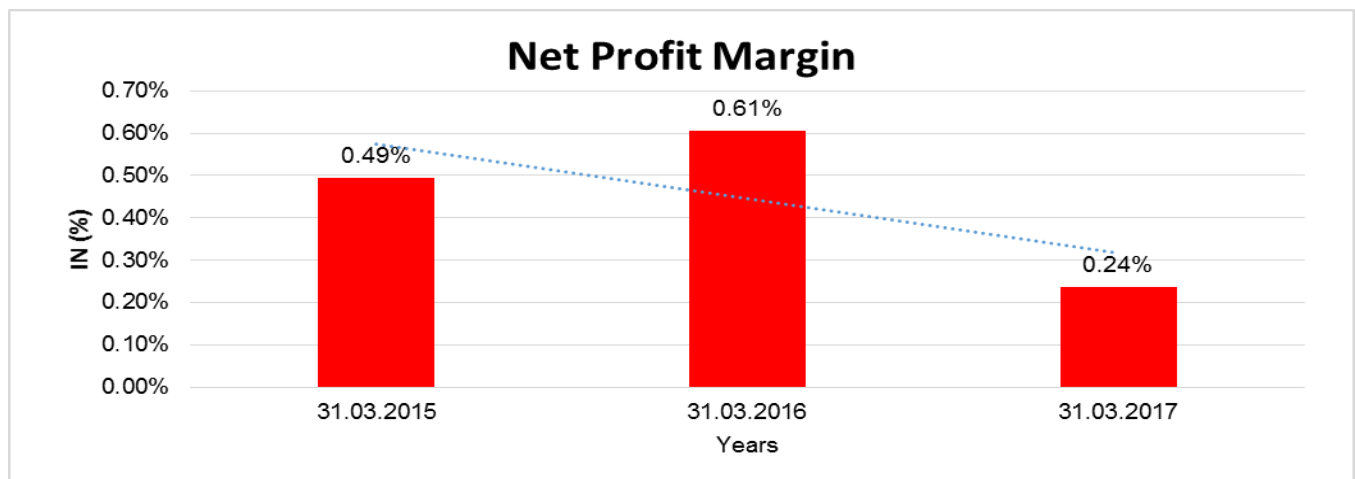
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	211.013	150.142	138.711
		(28.847)	(7.613)



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	211.013	150.142	138.711
Profit/(Loss)	1.043	0.911	0.327
	0.49%	0.61%	0.24%



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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	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	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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	Yes
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	No
26	Turnover of firm for last Four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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 68.80
UK Pound	1	INR 89.14
Euro	1	INR 79.56

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	PRY
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	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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