

MIRA INFORM REPORT

Report No. :	524221
Report Date :	11.08.2018

IDENTIFICATION DETAILS

Name :	GAURI IMPEX
Registered Office :	Flat No. A 402, Goodwill Garden Chs, Plot No.15/16, Sector 8, Kharghar, Navi Mumbai-410210, Maharashtra
Mobile No:	91-9594125134 (Mr. Deepak Kamla Shankar Singh)
Country :	India
Financials (as on) :	31.03.2018 (Sales Turnover Figures) 31.03.2017 (Financial details)
Year of Establishment :	January 2014
Capital Investment / Paid-up Capital :	INR (2.128) million
IEC No.: [Import-Export Code No.]	0313081441
PAN No.: [Permanent Account No.]	DLUPS6082J
tin No:	27931030692
GSTN : [Goods & Service Tax Registration No.]	27DLUPS6082J1Z2
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader and Importer of Bitumen (Asphalt) and Furnace Oil. (Confirmed by management)
No. of Employees :	20 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established during January 2014 and it is a trader and importer of bitumen (asphalt) and furnace oil.</p> <p>As per financials of March 2017, the subject has registered decent growth in its revenue but has reported losses.</p> <p>Rating takes into consideration the subject's limited track record of business operations marked by moderate financial risk profile along with high debt balance sheet and below average liquidity position.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, the subject can be considered for business dealings with same caution.</p> <p>Note:</p> <p>Site visit was conducted on the given address which you have provided. Our executive has successfully traced the subject at the given address.</p> <p>At the premises, our executive met with proprietor's daughter (Name Not Divulged) and she claimed that the subject exists on the given address.</p> <p>As per our executive's observation, it is a 7 storey building and subject situated on 4th Floor. Location was easy to find and locality seems to be residential. Area seems to be upmarket and 1 employee was sighted at the premises.</p> <p>Name board of the subject was not sighted at the premises.</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)
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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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 11.08.2018

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

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Name :	Mr. Datta Prasad
Designation :	Accountant
Contact No.:	91-9833664515
Date :	10.08.2018

LOCATIONS

Registered Office/ Factory :	Flat No. A 402, Goodwill Garden Chs, Plot No.15/16, Sector 8, Kharghar, Navi Mumbai-410210, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9594125134 (Mr. Deepak Kamla Shankar Singh) 91-9833664515 (Mr. Datta Prasad)
Fax No.:	Not Available
E-Mail :	gauri.impex_24@gmail.com
Area :	700 Sq. Ft.
Location :	Rented
Locality :	Residential

SOLE PROPRIETOR

Name :	Mr. Deepak Kamla Shankar Singh
Designation :	Proprietor
PAN No.:	DLUPS6082J
Aadhaar No:	494330943357

KEY EXECUTIVES

Name :	Mr. Datta Prasad
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Trader and Importer of Bitumen (Asphalt) and Furnace Oil. (Confirmed by management)
Products :	Bitumen (Asphalt) and Furnace Oil
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available

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Imports :	
Products :	Bitumen (Asphalt) and Furnace Oil
Countries :	Dubai
Terms :	
Selling :	L/C, Cheque and Credit (30 Days)
Purchasing :	L/C, Cheque and Credit (30 Days)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Agarwal Roadlines • Andavat Construction • Amafhh Petraxon India Private Limited, Miraj • APS Enterprises • Blue Cross Commodities • GNI Infrastructure Private Limited • Locc shipping Co. • Jai Ambe trading Company • J.B. Enterprises • Krishna Sales Corporation • MMB Traders 						
Customers :	Wholesalers, End Users and Contractors <ul style="list-style-type: none"> • Abhyudayam Energy • Amafhh Oil Corporation • Amishi Industries India Private Limited • A.R. Square Highways • Balaji Construction • Brij Marketing • Classic Construction Infrastructure and Developers • Jain Ambike Petrochemicals • A.G. Ashtvinayaka Petrochem Private Limited • Roadmatic • Star Metal Industries 						
No. of Employees :	20 (Approximately)						
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>Yes Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>Shop No.46 and 47, Oatel Heritage, Kharghar, Navi Mumbai - 410210, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> </table>	Banker Name :	Yes Bank Limited	Branch :	Shop No.46 and 47, Oatel Heritage, Kharghar, Navi Mumbai - 410210, Maharashtra, India	Person Name (With Designation) :	--
Banker Name :	Yes Bank Limited						
Branch :	Shop No.46 and 47, Oatel Heritage, Kharghar, Navi Mumbai - 410210, Maharashtra, India						
Person Name (With Designation) :	--						

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	Contact Number :	91-22-66699000	
	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 :	Number Continuously Ringing	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Citi Bank Financial Limited	2.310	4.151
	HDFC Bank Loan	3.076	4.618
	ICICI Bank Loan	26.709	1.686
	Tata Motors Financial Limited	3.653	6.409
	Total	35.748	16.864

Auditors :	
Name :	Milind Mehta and Company Chartered Accountants
Address :	Mumbai, Maharashtra, India
Membership No:	047739
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Particular	Amount (INR in million)
Opening Balance	(0.147)
Add: Transfer from Savings Account	0.600
Add: Profit for the year	(1.626)
Less:	
Transfer to Savings Account	(0.600)
Withdrawals	(0.015)
Capital Asset transferred to Personal	(0.035)

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TDS and TCS Collected	(0.305)
Total	(2.128)

FINANCIAL DATA
[all figures are INR Million]

Particulars			31.03.2018
Sales Turnover (Approximately)			80.000

Expected Sales (2018-2019): INR 100.000 Million (Business growth)

The above information has been parted by Mr. Datta Prasad (Accountant)

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
SHAREHOLDERS FUNDS			
1] Proprietor Capital	(2.128)	(0.147)	1.078
2] Reserves & Surplus	0.000	0.000	0.000
3] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	(2.128)	(0.147)	1.078
LOAN FUNDS			
1] Secured Loans	35.748	16.864	0.000
2] Unsecured Loans	0.000	0.000	0.000
TOTAL BORROWING	35.748	16.864	0.000
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	33.620	16.717	1.078
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	30.611	16.260	1.207
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	7.141	6.028	}
Sundry Debtors	61.031	15.309	
Other Current Assets	0.000	0.491	
Loans & Advances	8.344	0.899	
Cash & Bank Balances	0.769	0.934	
Total Current Assets	77.285	23.661	9.644
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	74.270	26.346	}
Other Current Liabilities	0.006	0.000	
Provisions	0.000	(3.142)	
Total Current Liabilities	74.276	23.204	9.773
Net Current Assets	3.009	0.457	(0.129)
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	33.620	16.717	1.078

PROFIT & LOSS ACCOUNT

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	PARTICULARS	31.03.2017
	SALES	
	Income	48.378
	Other Income	2.904
	TOTAL	51.282
Less	EXPENSES	
	Cost of Sales	44.291
	Direct Expenses	0.000
	Salaries and Bonus	0.338
	Printing and Stationery	0.007
	Legal and professional charges	0.043
	Discount	0.001
	Office Expenses	0.030
	Rent	0.208
	Carriage Inward	0.424
	Professional Tax	0.004
	Insurance Charges	0.443
	Repairs and Maintenance	0.177
	Indirect Tax Expenses	0.260
	TOTAL	46.226
Less	PROFIT/ (LOSS) BEFORE INTEREST DEPRECIATION AND AMORTISATION	5.056
Less	FINANCIAL EXPENSES	1.283
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	3.773
Less	DEPRECIATION/ AMORTISATION	5.399
	NET PROFIT	(1.626)

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Income	35.852	85.190
	Other Income	0.542	0.016
	TOTAL	36.394	85.206
Less	EXPENSES		
	Cost of Sales	26.992	81.791
	Direct Expenses	6.505	2.159
	Salaries and Bonus	0.337	0.216
	Printing and Stationery	0.003	0.005
	Legal and professional charges	0.000	0.000

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	Discount		0.000	0.000
	Office Expenses		0.023	0.020
	Rent		0.075	0.225
	Carriage Inward		0.190	0.000
	Professional Tax		0.003	0.000
	Insurance Charges		0.528	0.000
	Repairs and Maintenance		0.348	0.000
	Audit Fees		0.037	0.000
	Business Promotion		0.019	0.057
	Commission		0.000	0.012
	Conveyance		0.117	0.104
	Courier Charges		0.001	0.001
	Damage Charges		0.017	0.000
	Electricity Charges		0.019	0.015
	Petrol and Diesel Expenses		0.064	0.051
	Staff Welfare		0.017	0.021
	Telephone Expenses		0.035	0.028
	Vehicle Charges and Toll Fees		0.059	0.000
	Stamping and other Charges		0.075	0.000
	Indirect Tax Expenses		0.000	0.000
	TOTAL		35.464	84.705
Less	PROFIT/ (LOSS) BEFORE INTEREST DEPRECIATION AND AMORTISATION		0.930	0.501
Less	FINANCIAL EXPENSES		0.493	0.005
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION		0.437	0.496
Less	DEPRECIATION/ AMORTISATION		1.624	0.097
	NET PROFIT		(1.187)	0.399

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	460.46	155.86	NA
Account Receivables Turnover (Income / Sundry Debtors)	0.79	2.34	NA

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	612.06	356.26	NA
Inventory Turnover (Operating Income / Inventories)	0.71	0.15	NA
Asset Turnover (Operating Income / Net Fixed Assets)	0.17	0.06	0.42

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.02	1.00	0.90
Debt Equity Ratio (Total Liability / Networth)	(16.80)	(114.72)	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	(34.90)	(157.85)	9.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	(14.38)	(110.61)	1.12
Interest Coverage Ratio (PBIT / Financial Charges)	3.94	1.89	100.20

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(3.36)	(3.31)	0.47
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.51)	(2.97)	3.68
Return on Investment (ROI) ((PAT / Networth) * 100)	%	76.41	807.48	37.01

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.04	1.02	0.99

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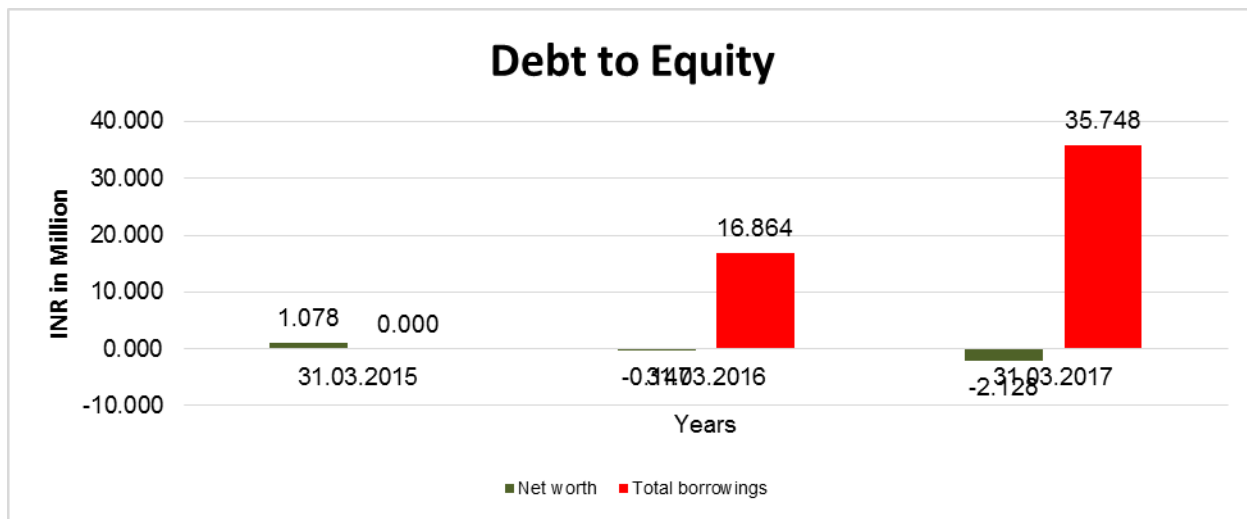
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.94	0.76	0.99
G-Score Ratio Financial (Networth / Total Assets)	(0.02)	0.00	0.10
G-Score Ratio Debt (Debts / Equity Capital)	(16.80)	(114.72)	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.04	1.02	0.99

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

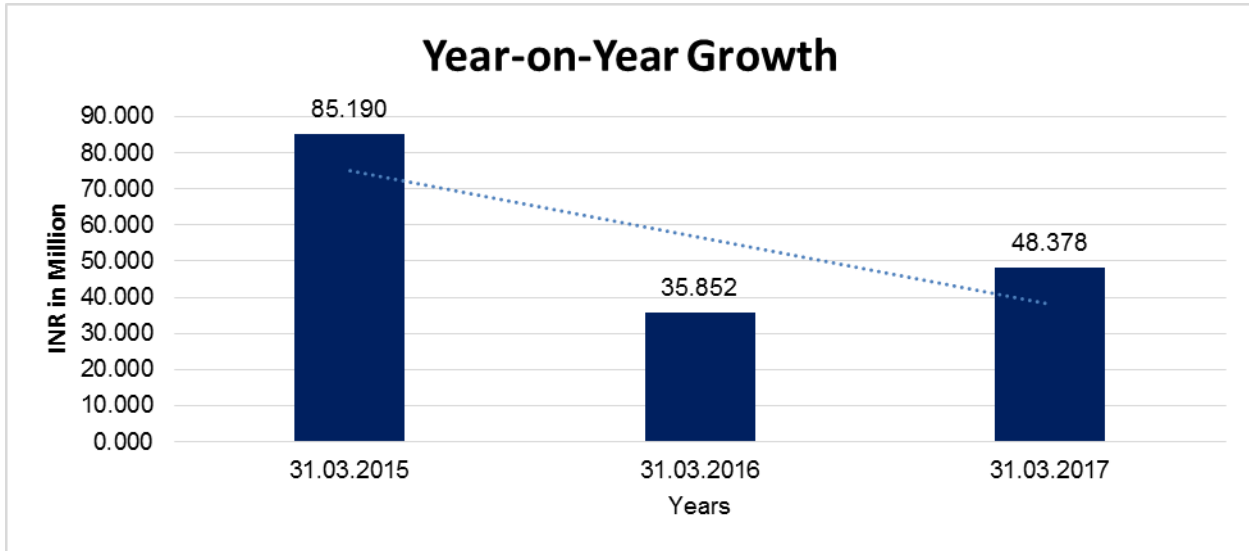
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Proprietor Capital	1.078	(0.147)	(2.128)
Reserves & Surplus	0.000	0.000	0.000
Net worth	1.078	(0.147)	(2.128)
Secured Loans	0.000	16.864	35.748
Unsecured Loans	0.000	0.000	0.000
Total borrowings	0.000	16.864	35.748
Debt/Equity ratio	0.000	(114.721)	(16.799)



YEAR-ON-YEAR GROWTH

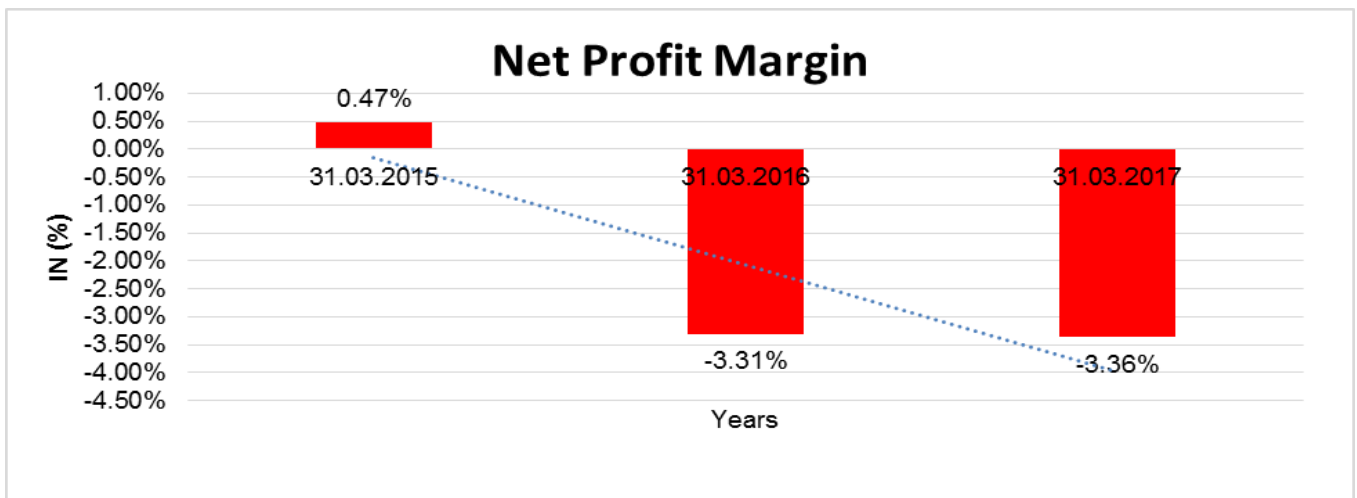
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	85.190	35.852	48.378
		(57.915)	34.938

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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	85.190	35.852	48.378
Profit /(Loss)	0.399	(1.187)	(1.626)
	0.47%	(3.31%)	(3.36%)



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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 –Legal Form	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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	No
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	No
18	Major suppliers	Yes
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%	--
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

OBSERVATION POINTS

Name of Company :	GAURI IMPEX
Address :	Flat No. A 402, Goodwill Garden Chs, Plot No.15/16, Sector 8, Kharghar, Navi Mumbai-410210, Maharashtra, India
Mobile No.:	91-9987297123
Person to whom we met:	Proprietor's Daughter (Name Not Divulged)
Name Board :	Not Sighted
Location:	Easy
Total Floors of the building:	7 Storey Building
Subject situated on:	4 th Floor
Locality:	Residential
Area :	Upmarket
No. of employees seen at premises:	01 (Approximately)
Visibility of Items:	Telephone
Furniture items sighted :	Yes
Proof of visit:	Photograph

FIXED ASSETS:

- Vehicle
- Furniture and fixture
- Jewellery
- Fortuner

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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	RBY
Analysis Done by :	VVK
Report Prepared by :	MTN

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)