

## MIRA INFORM REPORT

Report No. :	524636
Report Date :	11.08.2018

### IDENTIFICATION DETAILS

Name :	D D COTTON PRIVATE LIMITED
Registered Office :	86, Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021, Maharashtra
Tel. No.:	91-22-67396000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.08.1994
CIN No.: [Company Identification No.]	U17120MH1994PTC156054
Capital Investment / Paid-up Capital :	INR 25.800 Million
IEC No.: [Import-Export Code No.]	0396056997
PAN No.: [Permanent Account No.]	AAACD4819K
GSTN : [Goods & Service Tax Registration No.]	03AAACD4819K1ZT – Punjab 23AAACD4819K1ZR – Haryana 23AAACD4819K1ZR – Madhya Pradesh 29AAACD4819K1ZF – Karnataka
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Exporter of Cotton. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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

<b>Maximum Credit Limit :</b>	USD 880000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1994 and it is a trader and exporter of cotton.</p> <p>As per the financials of March 2017, the company has registered a growth of 8.35% in its revenue as compared to its previous year's revenue but has incurred losses.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth along with average debt protection metrics and decent liquidity position.</p> <p>However, rating strength is partially offset by DD Cotton's dependency on cotton leading to vulnerability to adverse changes governing cotton industry.</p> <p>Payments are reported to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long term rating = BB+
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	08.02.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 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 DENIED**

**MANAGEMENT NON-COOPERATIVE (91-22-67396000)**

**LOCATIONS**

<b>Registered Warehouse :</b>	<b>Office/</b>	86, Maker Chambers VI, 220 Jamnalal Bajaj Marg, Nariman Point, Mumbai – 400021, Maharashtra, India
<b>Tel. No.:</b>		91-22-67396000/ 66301129/ 67396018
<b>Fax No.:</b>		91-22-22874260
<b>E-Mail :</b>		<a href="mailto:legal@ddcotton.com">legal@ddcotton.com</a>
<b>Website :</b>		<a href="http://www.ddcotton.com">http://www.ddcotton.com</a>

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<b>Branch Office :</b>	2105/6, Shekhsaria Chambers, Madan Gopla, Hawali Road, Ahmedabad, Gujarat, India
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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Brijmohan Parmeshwarlal Sekhsaria
<b>Designation :</b>	Director
<b>Address :</b>	11, Bakhtawar Annexxe, 22, Narayan Dhabolkar Road, Mumbai – 400006, Maharashtra, India
<b>Date of Birth/Age :</b>	10.01.1941
<b>Qualifications :</b>	B.com
<b>Date of Appointment :</b>	30.08.1994
<b>PAN No.:</b>	AACPS0605F
<b>DIN No.:</b>	00214194

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U17119GJ1987PTC010009	SEKHSARIA IMPEX PRIVATE LIMITED	11/09/1989	-
U51900MH1948PTC006625	DWARKADAS AND COMPANY PRIVATE LIMITED	30/01/1961	-
U51900MH1947PTC006076	DWARKADAS AND SONS PVT LTD	06/11/1967	-
U17100MH1987PTC044727	DWARKADAS COTTON COMPANY PRIVATE LIMITED	21/09/1987	-
U51311MH1990PTC054920	DWARKADAS TRADING COMPANY PRIVATE LIMITED	10/01/1990	-

<b>Name :</b>	Mr. Arun Brijmohan Sekhsarea
<b>Designation :</b>	Director
<b>Address :</b>	Sekhsaria House, 28, Babulnath Road, Mumbai – 400007, Maharashtra, India
<b>Date of Birth/Age :</b>	17.11.1959
<b>Qualifications :</b>	LLB B.com
<b>Date of Appointment :</b>	30.08.1994
<b>PAN No.:</b>	AABPS7353M
<b>DIN No.:</b>	00214303

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U17119GJ1987PTC010009	SEKHSARIA IMPEX PRIVATE LIMITED	23/09/1987	-
U91110MH1921NPL000940	COTTON ASSOCIATION OF INDIA	02/01/2017	-
U51900MH1947PTC006076	DWARKADAS AND SONS PVT LTD	28/11/1977	-
U17100MH1987PTC044727	DWARKADAS COTTON COMPANY PRIVATE LIMITED	11/03/1989	-
U51311MH1990PTC054920	DWARKADAS TRADING COMPANY PRIVATE LIMITED	10/01/1990	-
U74999MH2015PTC263648	GLOCAL INSURANCE BROKERS PRIVATE LIMITED	21/04/2015	-

<b>Name :</b>	Mr. Mayank Arun Sekhsaria		
<b>Designation :</b>	Director		
<b>Address :</b>	Sekhsaria House, 28, Babulnath Road, Mumbai – 400007, Maharashtra, India		
<b>Date of Birth/Age :</b>	27.05.1985		
<b>Qualifications :</b>	B.E.		
<b>Date of Appointment :</b>	29.09.2014		
<b>PAN No.:</b>	AACPS0614G		
<b>DIN No.:</b>	02413288		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U74990MH2008PTC189127	GREENLIGHT PLANET INDIA PRIVATE LIMITED	24/12/2008
			<b>End Date</b>
			-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Brijmohan P. Sekhsaria	7570
Arun B. Sekhsaria	4070
Sulochanadevi B. Sekhsaria	2820
Kalpanadevi A. Sekhsaria	4320
Mayank A. Sekhsaria	4520
Brijmohan Sekhsaria and Co	1000
Dwarkadas Trading Co. Private Limited	1500
<b>Total</b>	<b>25800</b>

**Equity Share Break up (Percentage of Total Equity)**

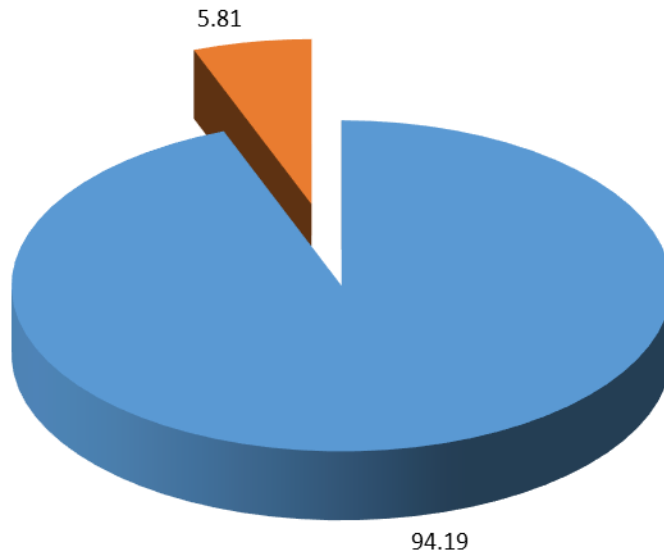
**AS ON 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters- Individual/Hindu Undivided Family- Indian	94.19
Promoters- Body corporate	5.81
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian      ■ Promoters- Body corporate



#### BUSINESS DETAILS

<b>Line of Business :</b>	Trader and Exporter of Cotton. [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>	<b>of the Product/service</b>
	Sale of Traded Goods	15122910	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Divulged		
<b>Imports :</b>	Not Divulged		
<b>Terms :</b>	Not Divulged		

#### PRODUCTION STATUS – (NOT AVAILABLE)

#### GENERAL INFORMATION

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<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<b>Banker Name :</b>	Punjab National Bank	
	<b>Branch :</b>	Maker Tower E, Ground Floor, Cuffe Parade, Mumbai - 400005, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<ul style="list-style-type: none"> <li>IDBI Bank Limited, IDBI Tower, WTC Complex, Cuffe Parade, MUMBAI - 400005, Maharashtra, India</li> </ul>			
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>SHORT TERM BORROWING</b>		
	Rupee term loans from banks	581.892	459.019
	Loans and advances from directors	41.681	36.338
	Loans and advances from others	11.786	10.637
<b>Total</b>	<b>635.359</b>	<b>505.994</b>	

<b>Auditors :</b>	
<b>Name :</b>	Shankarlal Jain and Associates LLP Chartered Accountants
<b>Address :</b>	12 Engineer Building, 265 Princess Street, Mumbai – 400002, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AACFS6967Q
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Party:</b>	<ul style="list-style-type: none"> <li>• Brijmohan Sekhsaria and Co.</li> <li>• Arun Cotton Co.</li> </ul>
<b>Company under Same management:</b>	<ul style="list-style-type: none"> <li>• Dwarkadas and Sons Private Limited</li> <li>• Dwarkadas Trading Co Private Limited</li> <li>• Sekhsaria Impex Private Limited</li> <li>• Dwarkadas and Co Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
30000	Equity Shares	INR 1000/- each	INR 30.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
25800	Equity Shares	INR 1000/- each	INR 25.800 Million

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**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	25.800	25.800	25.800
(b) Reserves and Surplus	282.254	305.177	290.011
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>308.054</b>	<b>330.977</b>	<b>315.811</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	1.008	1.921
(b) Deferred tax liabilities (Net)	0.000	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
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>1.008</b>	<b>1.921</b>
(4) Current Liabilities			
(a) Short-term borrowings	635.359	505.994	189.065
(b) Trade payables	259.924	54.935	51.620
(c) Other current liabilities	22.512	30.944	35.227
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>917.795</b>	<b>591.873</b>	<b>275.912</b>
<b>TOTAL</b>	<b>1225.849</b>	<b>923.858</b>	<b>593.644</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9.231	10.979	13.809
(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	66.921	86.652	120.157
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	2.536	2.159	2.667
(e) Other Non-current assets	0.000	0.003	0.000

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<b>Total Non-Current Assets</b>	<b>78.688</b>	<b>99.793</b>	<b>136.633</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	635.706	396.129	239.656
(c) Trade receivables	438.665	234.036	170.897
(d) Cash and bank balances	1.034	0.637	0.219
(e) Short-term loans and advances	59.535	185.791	37.417
(f) Other current assets	12.221	7.472	8.822
<b>Total Current Assets</b>	<b>1147.161</b>	<b>824.065</b>	<b>457.011</b>
<b>TOTAL</b>	<b>1225.849</b>	<b>923.858</b>	<b>593.644</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	4730.756	4366.249	2491.812
	Other Income	53.212	88.265	58.832
	<b>TOTAL</b>	<b>4783.968</b>	<b>4454.514</b>	<b>2550.644</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	4714.184	4355.661	2528.410
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(226.884)	(161.862)	(190.114)
	Employee benefit expense	38.957	41.299	24.467
	CSR expenditure	0.463	1.535	0.000
	Other expenses	230.154	124.447	127.790
	<b>TOTAL</b>	<b>4756.874</b>	<b>4361.080</b>	<b>2490.553</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>27.094</b>	<b>93.434</b>	<b>60.091</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	47.539	65.549	32.003
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(20.445)</b>	<b>27.885</b>	<b>28.088</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.478	3.372	3.380
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(22.923)</b>	<b>24.513</b>	<b>24.708</b>
<b>Less</b>	<b>TAX</b>	0.000	9.346	4.044

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(22.923)</b>	<b>15.167</b>	<b>20.664</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	2088.917	964.176	649.104
	Other Earning	--	8.479	30.841
	<b>TOTAL EARNINGS</b>	<b>2088.917</b>	<b>649.104</b>	<b>649.104</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(888.00)</b>	<b>588.00</b>	<b>801.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.008	0.913	0.760
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(37.047)	(330.432)	153.385
Net cash flows from (used in) operating activities	(45.491)	(363.134)	153.385

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	33.85	19.56	25.03
Account Receivables Turnover (Income / Sundry Debtors)	10.78	18.66	14.58
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	20.12	4.60	7.45
Inventory Turnover (Operating Income / Inventories)	0.04	0.24	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	2.94	8.51	4.35

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

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Debt Ratio ( <i>Borrowing + Current Liabilities</i> ) / <i>Total Assets</i> )	0.75	0.64	0.47
Debt Equity Ratio ( <i>Total Liability</i> / <i>Networth</i> )	2.07	1.53	0.61
Current Liabilities to Networth ( <i>Current Liabilities</i> / <i>Net Worth</i> )	2.98	1.79	0.87
Fixed Assets to Networth ( <i>Net Fixed Assets</i> / <i>Networth</i> )	0.03	0.03	0.04
Interest Coverage Ratio ( <i>PBIT</i> / <i>Financial Charges</i> )	0.57	1.43	1.88

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ( <i>PAT</i> / <i>Sales</i> ) * 100)	%	(0.48)	0.35	0.83
Return on Total Assets ( <i>PAT</i> / <i>Total Assets</i> ) * 100)	%	(1.87)	1.64	3.48
Return on Investment (ROI) ( <i>PAT</i> / <i>Networth</i> ) * 100)	%	(7.44)	4.58	6.54

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio ( <i>Current Assets</i> / <i>Current Liabilities</i> )		1.25	1.39	1.66
Quick Ratio ( <i>Current Assets – Inventories</i> ) / <i>Current Liabilities</i> )		0.56	0.72	0.79
G-Score Ratio Financial ( <i>Networth</i> / <i>Total Assets</i> )		0.25	0.36	0.53
G-Score Ratio Debt ( <i>Debts</i> / <i>Equity Capital</i> )		24.67	19.69	7.43
G-Score Ratio Liquidity ( <i>Total Current Assets</i> / <i>Total Current Liabilities</i> )		1.25	1.39	1.66

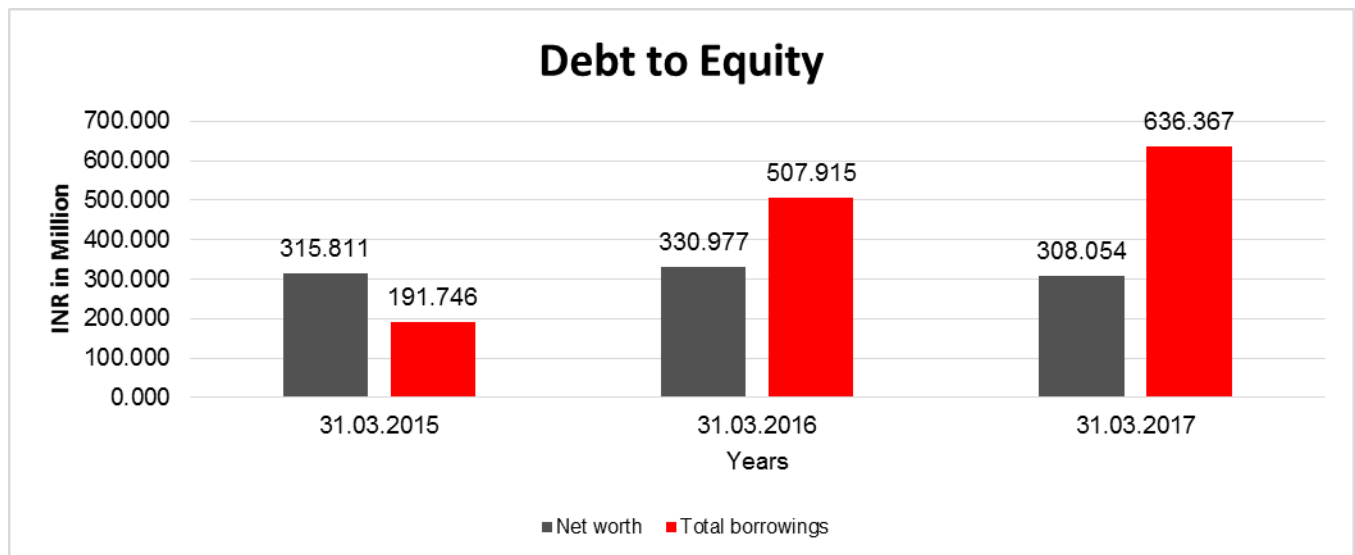
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

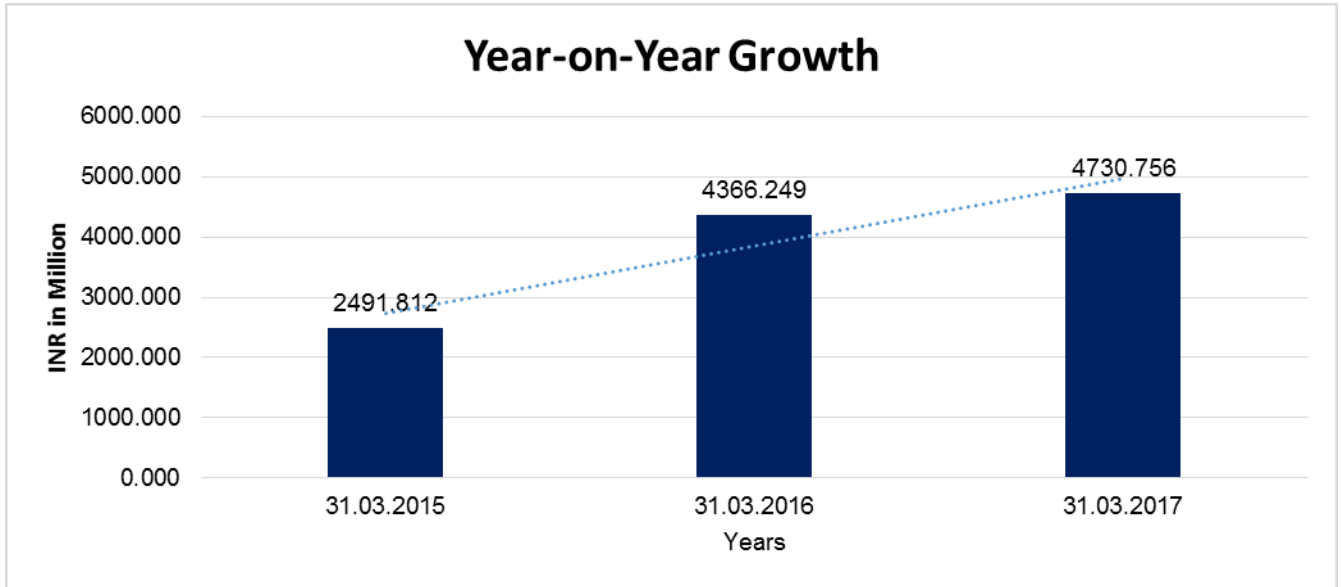
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	25.800	25.800	25.800
Reserves & Surplus	290.011	305.177	282.254
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>315.811</b>	<b>330.977</b>	<b>308.054</b>
Long-term borrowings	1.921	1.008	0.000
Short term borrowings	189.065	505.994	635.359
Current maturities of long-term debts	0.760	0.913	1.008
<b>Total borrowings</b>	<b>191.746</b>	<b>507.915</b>	<b>636.367</b>
<b>Debt/Equity ratio</b>	<b>0.607</b>	<b>1.535</b>	<b>2.066</b>



**YEAR-ON-YEAR GROWTH**

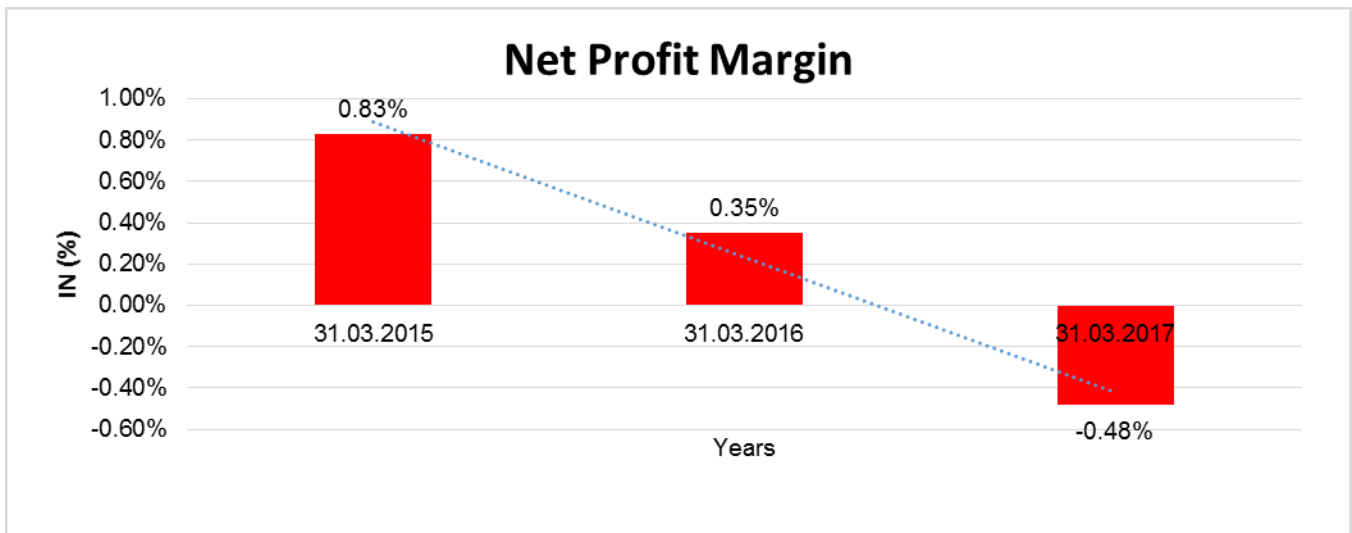
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2491.812	4366.249	4730.756
		<b>75.224</b>	<b>8.348</b>

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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	2491.812	4366.249	4730.756
Profit/ (Loss)	20.664	15.167	(22.923)
	<b>0.83 %</b>	<b>0.35 %</b>	<b>(0.48 %)</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		24.300	24.300
(b) Reserves and Surplus		289.093	311.729
(c) Money received against share warrants		0.000	0.000
(d) Minority interest		6.361	6.095
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>313.393</b>	<b>336.029</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	1.008
(b) Deferred tax liabilities (Net)		0.315	0.405
(c) Other long-term liabilities		0.942	0.813
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>1.257</b>	<b>2.226</b>
(4) Current Liabilities			
(a) Short-term borrowings		635.359	505.994
(b) Trade payables		262.035	54.981
(c) Other current liabilities		22.646	30.886
(d) Short-term provisions		0.000	0.000
<b>Total Current Liabilities (4)</b>		<b>920.040</b>	<b>591.861</b>
<b>TOTAL</b>		<b>1241.051</b>	<b>936.211</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		14.633	17.883
(ii) Intangible Assets		0.000	0.000
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		68.612	87.982
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		2.581	2.168
(e) Other Non-current assets		0.000	0.003
<b>Total Non-Current Assets</b>		<b>85.826</b>	<b>108.036</b>
(2) Current assets			
(a) Current investments		0.000	0.000

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(b) Inventories		635.707	396.130
(c) Trade receivables		445.113	234.037
(d) Cash and bank balances		2.559	4.671
(e) Short-term loans and advances		59.535	185.791
(f) Other current assets		12.311	7.546
<b>Total Current Assets</b>		<b>1155.225</b>	<b>828.175</b>
<b>TOTAL</b>		<b>1241.051</b>	<b>936.211</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Income	4737.890	4367.159
	Other Income	53.563	89.399
	<b>TOTAL</b>	<b>4791.453</b>	<b>4456.558</b>
<b>Less</b>	<b>EXPENSES</b>		
	Purchases of Stock-in-Trade	4720.179	4355.661
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(226.884)	(161.778)
	Employee benefit expense	39.222	41.689
	Other expenses	230.937	126.157
	<b>TOTAL</b>	<b>4763.454</b>	<b>4361.729</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>27.999</b>	<b>94.829</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	47.539	65.549
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(19.540)</b>	<b>29.280</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.820	3.799
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(22.360)</b>	<b>25.481</b>
<b>Less</b>	<b>TAX</b>	0.010	9.384
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(22.370)</b>	<b>16.097</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(931.00)</b>	<b>644.00</b>

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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**CHANGE OF ADDRESS:**

The Registered Office of the Company has been shifted from 903, Tulsiani Chamber, 212 Backbay Reclamation, Nariman Point, Mumbai - 400021, Maharashtra, India to the present address w.e.f.14.10.2013.

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G3822 6742	10621 119	PUNJAB NATION AL BANK	25/01/2 016	15/02/201 7	-	500000000.0	MAKER TOWER E, GROUND FLOORCUFFE PARADEMUMBAIMH 400005IN
2	G2968 7761	10614 540	INDUSI ND BANK LTD.	23/12/2 015	17/11/201 6	-	100000000.0	2401 GEN THIMMAYYA ROADCONTONMENT PUNEMA411001IN
3	G3696 3726	10609 063	IDBI BANK LIMITED	30/11/2 015	04/02/201 7	-	100000000.0	IDBI TOWERWTC COMPLEXCUFFE PARADEMUMBAIMH 400005IN
4	C6246 0548	10587 737	HDFC BANK LIMITED	24/03/2 015	-	-	2770000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
5	C7961 0895	10123 795	KARNA TAKA BANK LTD.	09/08/2 008	25/01/201 6	-	1017000000.0	104-106, EMBASSY CENTRE, JAMNALAL BAJAJ MARG,NARIMAN POINT,MUMBAIMH40 0021IN
6	C7961 0028	10123 793	KARNA TAKA BANK LTD.	09/08/2 008	25/01/201 6	-	1017000000.0	104-106, EMBASSY CENTRE, JAMNALAL BAJAJ MARG,NARIMAN POINT,MUMBAIMH40 0021IN
7	C2604 8298	10046 730	KARNA TAKA BANK LTD.	02/03/2 007	-	04/10/201 4	225000000.0	104-106 EMBASSY CENTREJAMNALAL BAJAJ MARG, NARIMAN POINTMUMBAIMH40 0021IN

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8	C0495 5936	90225 660	CENTR AL BANK OF INDIA	01/03/1 989	-	27/05/201 4	3000000.0	STANDARD BUILDING; 2 - ND FLOORDN ROAD; FORTMUMBAIMHIN
9	C0033 2429	90226 157	INDUSI ND BANK LTD.	10/11/1 997	-	10/03/201 4	20000000.0	425; DB MARGMUMBAIMHIN
10	C0032 9268	90226 329	INDUSI ND BANK LTD.	02/01/2 001	-	10/03/201 4	10000000.0	INDUSIND HOUSEMUMBAIMH4 00004IN

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- 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 69.10
UK Pound	1	INR 88.23
Euro	1	INR 78.90

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SVA
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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	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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