

MIRA INFORM REPORT

Report No. :	522956
Report Date :	17.08.2018

IDENTIFICATION DETAILS

Name :	ASHAPURA TRADERS
Registered Office :	7, Unnati Complex, Near Telephone Exchange, Malgodown Road, Mehsana – 384002, Gujarat
Tel. No.:	91-2762-232035
Country :	India
Financials (as on) :	31.03.2017
Date of Establishment :	05.11.2008
Capital Investment / Paid-up Capital :	INR 88.748 Lacs
IEC No.:	0815014481
PAN No. : [Permanent Account No.]	AAPFA5055J
GSTIN/UIN:	24AAPFA5055J1ZB
Udyog Aadhaar No.:	GJ14A0003007
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Trading of Steel Cutting, Steel Slitting, Steel Fabrication and Import and Export in Steel.
No. of Employees :	10 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Ashapura Traders is engaged in steel trading, steel cutting, steel slitting, steel fabrication and import, export of steel. The concern was started in the year 2008 and is based in Mehsana, Gujarat. It is an established partnership concern having satisfactory track record.</p> <p>For the financial year ended 2017, revenue of the concern has decline and has reported profit margin at 0.13% (approx.)</p> <p>The concern possesses sound financial profile marked by healthy capital base along with comfortable debt level of the concern.</p> <p>However, the rating strength is partially offset by low profit margin and highly competitive steel industry</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The concern can be considered for business dealings at usual trade terms and condition</p> <p>Note 1: The revenue contribution of "Badve Engineering Limited" for the FY 2017 is INR 2.949 Lacs.</p> <p>Note 2:</p> <p>Site visit was conducted at the Correspondence office address of the concern. Our executive has successfully traced the concern at the address.</p> <p>At the premises, our executive met Mr. Hardik (Partner) who confirmed existence of the concern at the given address.</p> <p>As per our executive observation, it is a factory type premises. Locality of the premises appears to be industrial, area seems to be neutral and area of the premises is 4200 (sq. ft.) (approx.)</p> <p>Name board of the concern was not sighted at the given premises. Landmark of the area is "Bhagyoday Hotel" and 10 (approx.) employees were sighted at the premises.</p> <p>Our executive also had a word with the neighbour of the concern i.e., "Vadish Pharma" and "J.k Traders" who confirmed that concern exists at the given</p>

	address.
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NOTES :

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

ECGC Country Risk Classification List

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

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

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EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

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 17.08.2018

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. Hardikkumar Gunavantlal Thakkar
Designation :	Partner
Contact No.:	91-2762-232035
Date :	11.08.2018

LOCATIONS

Registered Office :	7, Unnati Complex, Near Telephone Exchange, Malgodown Road, Mehsana – 384002, Gujarat, India
Tel. No.:	91-2762-232035
Mob. No.:	91-9909345333 (Mr. Hardikkumar Gunavantlal Thakkar) 91-8734856936 (Mr. Dhvalkumar Dhirajlal Thakkar)
Fax No.:	Not Available
E-Mail :	ashapura.traders@ymail.com hardik82@gmail.com

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Correspondence Office :	B 34, Someshwari Industrial Park, Near GSPC Station, Mandali, Mehsana – 382732, Gujarat, India
Area :	4200 sq. ft. [As per site visit]
Locality :	Industrial [As per site visit]

PARTNERS

Name :	Mr. Dhvalkumar Dhirajlal Thakkar
Designation :	Partner
Address :	Juni Panjra Pol, Mein Bazar Harij, Harij Patan - 384240, Gujarat, India
Date of Birth/Age :	05.05.1992
PAN No.:	AQTPT9370K
Aadhaar No.:	7433 0311 2863
Name :	Mr. Hardikkumar Gunavantlal Thakkar
Designation :	Partner
Address :	I-202, Shree Balaji Status Nagalpur B/H Wide Angle Cinema, Mahesana, I E Mahesana - 384002, Gujarat, India
Date of Birth/Age :	07.04.1981
PAN No.:	AAEPT9691J
Aadhaar No.:	6423 1871 3291

DETAILS OF GROUP COMPANIES

NIL

BUSINESS DETAILS

Line of Business :	Trading of Steel Cutting, Steel Slitting, Steel Fabrication and Import and Export in Steel.
Products :	<ul style="list-style-type: none"> • Steel Cutting • Steel Slitting • Steel Fabrication
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	China

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Terms :	
Selling :	Credit [30 to 90 days], RTGS and NEFT
Purchasing :	Advance Payment

GENERAL INFORMATION

Suppliers :	Reference :	Rathi Ispat, Ahmedabad, Gujarat, India
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
	<ul style="list-style-type: none"> • Metal Export India LLP, Kalol, Gandhinagar, Gujarat, India • Manaksia Coated Metals and Industries Limited, Anjar, Kutch, Gujarat, India 	
Customers :	Wholesalers, End Users, Manufacturer	
	Reference :	KHS Machinery, Ahmedabad, Gujarat, India
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
	<ul style="list-style-type: none"> • Craft Laminate, Ahmedabad, Gujarat, India • Kaushik Engineering, Ahmedabad, Gujarat, India • S.A. Engineers, Ahmedabad, Gujarat, India • Ashapura Steel Trader • Badve Engineering Limited • Jay Ambe Enterprises • Kanaiya Hardver Suplayars • Karnavati Steel Traders • Kaushik Engineering Works • Khodiyar Techno Fab • Badve Autotech Private Limited • Manohar International • Navkar Steel • Navpad Steels • New Chetak Industries • Rasid Trading Company 	

No. of Employees :		10 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	Prabhu Complex, Near Rajkamal Petrol Pump, Mehsana – 384002, Gujarat, India	
	Person Name (With Designation) :	Mr. Purveshbhai Shah (Relationship Manager)	
	Contact Number :	91-2762-243008 91-7600057008 E-Mail : purvesh.shah@hdfcbank.com	
	Branch Code	000238	
	Account Number :	02388970000025	
	IFSC Code	HDFC0000238	
	MICR No.	384240001	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	Cash Credit INR 57.000 Lacs	
Facilities :	Secured Loan	31.03.2017 (INR in Lacs)	31.03.2016 (INR in Lacs)
	HDFC loan	71.205	303.399
	Total	71.205	303.399

Auditors :	
Name :	Thakkar and Company Chartered Accountants
Membership No.:	123810
Collaborators :	Not Available
Membership :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

CAPITAL ACCOUNT

Name	Share (%)	Opening Balance	Credit	Interest	Remuneration	Profit	Total	Debits	Closing Balance
Dhavalkumar Dhirajlal Thakkar	15%	23.506	2.510	0.881	--	0.359	27.255	14.101	13.155
Hardikkumar Gunvatlal Thakkar	85%	87.448	0.510	3.847	--	2.033	93.840	18.246	75.593
Total		110.954	3.02	4.728	--	2.392	121.095	32.347	88.748

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FINANCIAL DATA
[all figures are INR Lacs]

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
EQUITY AND LIABILITIES			
1] Share Capital	88.748	110.954	54.721
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	88.748	110.954	54.721
LOAN FUNDS			
1] Secured Loans	71.205	303.399	120.583
2] Unsecured Loans	195.114	180.577	170.387
TOTAL BORROWING	266.319	483.976	290.970
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	355.067	594.930	345.691
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	2.071	2.349	2.274
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	51.780	80.501	99.025
Sundry Debtors	367.961	605.961	251.836
Cash & Bank Balances	1.575	7.178	0.889
Other Current Assets	0.000	0.000	0.000
Loans & Advances	8.589	6.929	5.801
Total Current Assets	429.905	700.569	357.551
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	76.709	107.755	0.000
Other Current Liabilities	0.000	(0.042)	13.809
Provisions	0.200	0.275	0.325
Total Current Liabilities	76.909	107.988	14.134
Net Current Assets	352.996	592.581	343.417

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MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	355.067	594.930	345.691

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	1843.141	2849.242	2035.410
Other Income	6.799	0.426	6.314
TOTAL	1849.940	2849.668	2041.724
Less EXPENSES			
Cost of Materials Consumed	1800.477	2756.504	1993.587
Direct Expenses	0.709	26.985	0.742
Indirect Expenses	46.084	63.568	45.923
TOTAL	1847.270	2847.057	2040.252
PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	2.670	2.611	1.472
Less DEPRECIATION/ AMORTISATION	0.278	0.000	0.000
NET PROFIT	2.392	2.611	1.472

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	72.87	77.63	45.16
Account Receivables Turnover (Income / Sundry Debtors)	5.01	4.70	8.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	15.55	14.27	0.00
Inventory Turnover (Operating Income / Inventories)	0.05	0.03	0.01

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Asset Turnover (Operating Income / Net Fixed Assets)	1.29	1.11	0.65
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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.79	0.84	0.85
Debt Equity Ratio (Total Liability / Networth)	3.00	4.36	5.32
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.07	2.60	3.37
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.02	0.04

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.13	0.09	0.07
Return on Total Assets (PAT / Total Assets) * 100	%	0.55	0.37	0.41
Return on Investment (ROI) (PAT / Networth) * 100	%	2.70	2.35	2.69

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.58	2.43	1.94
Quick Ratio (Current Assets – Inventories) / Current Liabilities	1.39	2.15	1.40
G-Score Ratio Financial (Networth / Total Assets)	0.21	0.16	0.15
G-Score Ratio Debt (Debts / Equity Capital)	3.00	4.36	5.32
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.58	2.43	1.94

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

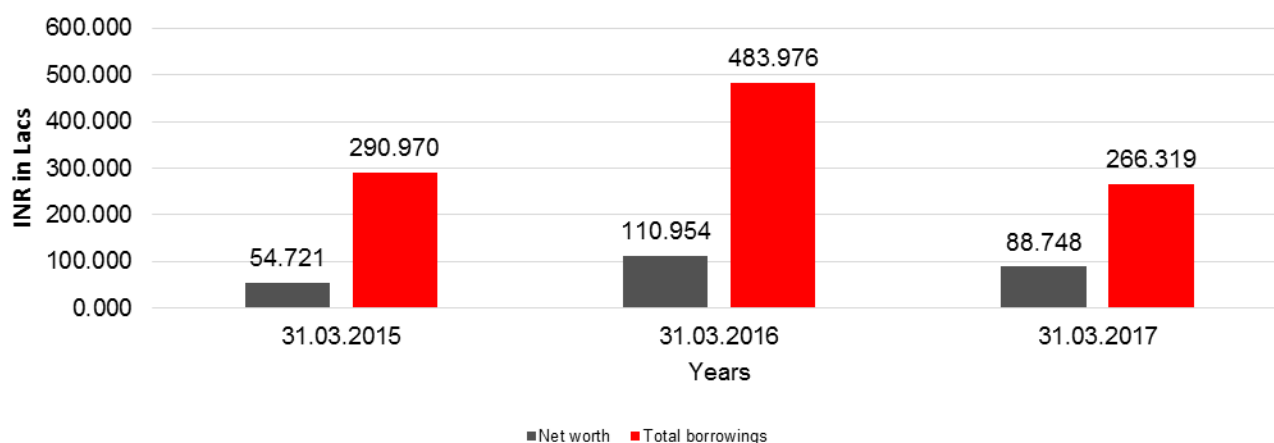
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FINANCIAL ANALYSIS
[all figures are INR Lacs]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Share Capital	54.721	110.954	88.748
Reserves & Surplus	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	54.721	110.954	88.748
Secured loan	120.583	303.399	71.205
Unsecured loan	170.387	180.577	195.114
Total borrowings	290.970	483.976	266.319
Debt/Equity ratio	5.317	4.362	3.001

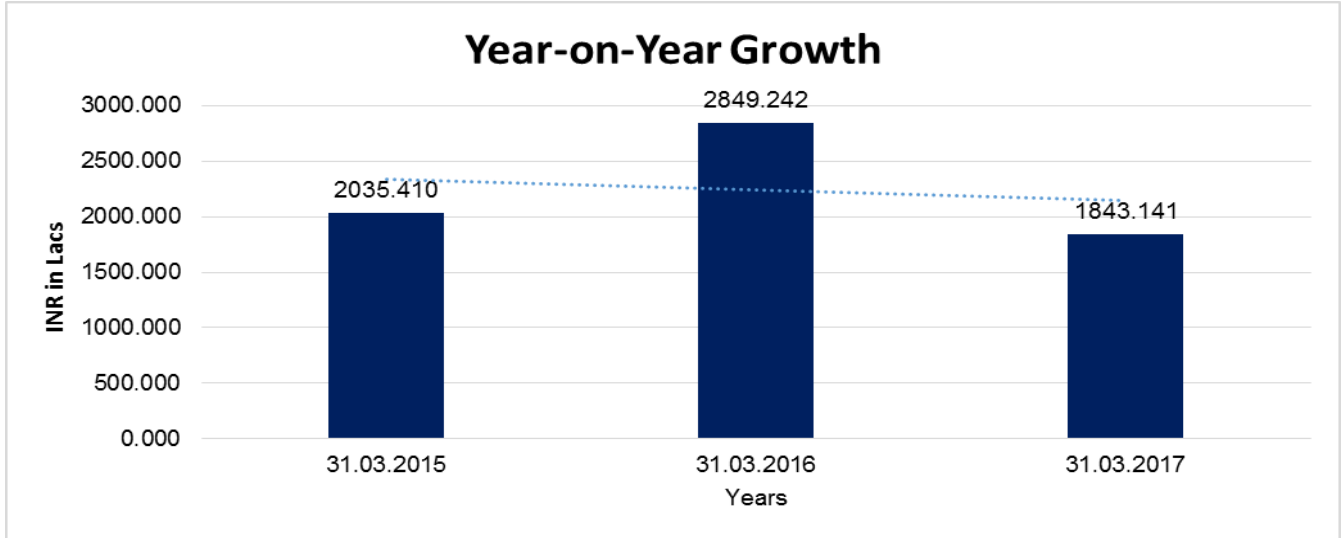
Debt to Equity



YEAR-ON-YEAR GROWTH

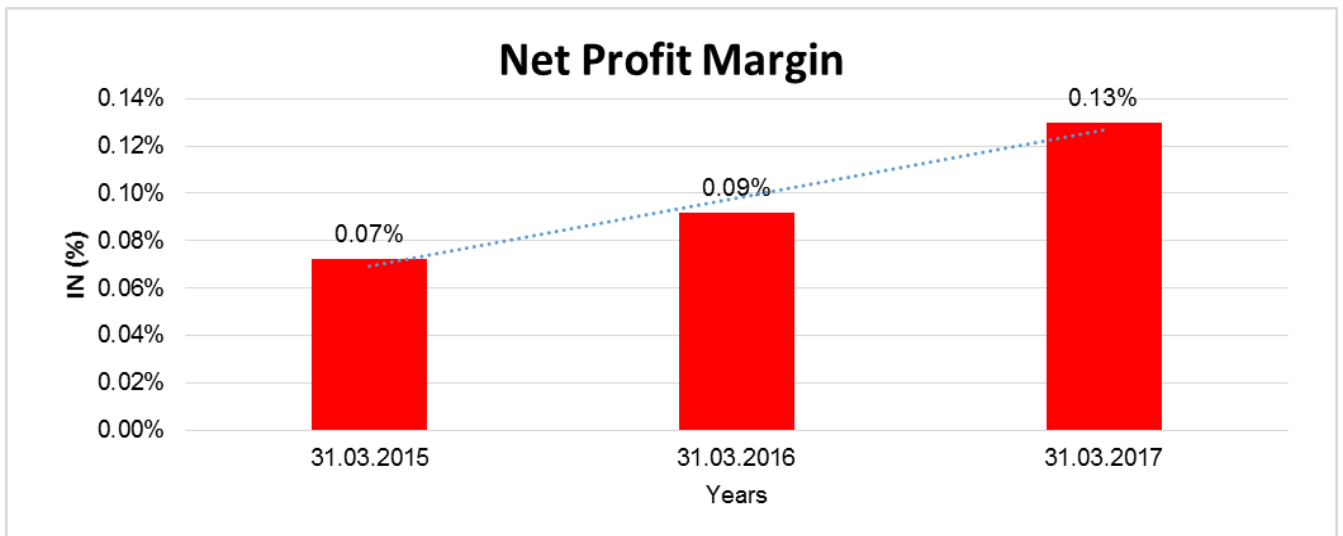
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	2035.410	2849.242	1843.141
		39.984	(35.311)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	2035.410	2849.242	1843.141
Profit	1.472	2.611	2.392
	0.07%	0.09%	0.13%



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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	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	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	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
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 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	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

UNSECURED LOANS

Unsecured Loan	31.03.2017 (INR in Lacs)	31.03.2016 (INR in Lacs)
Dhirajlal Shivrambhai Thakkar	20.173	19.985
Jyotsanaben Kanubhai Thakkar	53.555	50.524
Kanaiyalal Hargovandas Thakkar	5.820	5.820
Krunal Dhirajlal Thakkar	37.133	39.533
Kuldipkumar Guntantlal Thakkar	(2.939)	1.021
Thakkar Binaben Jashvantlal	38.259	32.937
Thakkar Pravinaben Guntantlal	12.036	9.169
Thakkar Premilaben Dhirajlal	28.763	17.404
Tushar Kanubhai Halani	2.314	2.184
Dhaval Dhirajlal Thakkar	0.000	2.000
Total	195.114	180.577

FIXED ASSETS

- Bike
- CCTV Camera
- Computer
- Cycle
- Furniture
- Mobile

OBSERVATION POINTS

Name of Company :	ASHAPURA TRADERS
Address :	B 34, Someshwari Industrial Park, Near GSPC Station, Mandali, Mehsana – 382732, Gujarat, India
Mobile No.:	91-9909345333
Email :	ashapura.traders@ymail.com
Person to whom we met:	Mr. Hardikkumar Gunavantil Thakkar
Designation :	Partner
Name Board :	Not Sighted
Location:	Easy
Landmark (If Any):	Bhagyoday Hotel
Total Floors of the building:	Factory type premises
Locality:	Industrial
Area of premises :	4200 (sq. ft.)
Area :	Neutral
Level of operation :	Medium
Details of hypothecation signboard (If Any) (As displayed in factory / work) :	
No. of employees seen at premises:	10
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment
Furniture items sighted :	Furnished
Neighbour's interview :	Name of Company: Vadish Pharma Contact person name : Manish Bhai Neighbor Overview: Existence Confirmed

	Name of Company: J.K. Traders Contact person name : Rajesh Bhai Prajapati Neighbor Overview: Existence Confirmed
Proof of visit:	Visiting Card/Photographs
Photograph :	Interior/Shop Floor/Stock, etc.
Details of the person conducting visit:	Name : Mr. Hiren Soni Designation : Field Executive Contact No. 91-9898819196

PICTURES

Registered address photos



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Hardik Thakkar
Mo.99093 45333

Dhaval Thakkar
Mo.98254 96390

Ashapura Traders

Dealer of :



Essar Steel India Pvt. Ltd.
Uttam Value Steel Pvt. Ltd.



Unnati Complex, Nr.Telephone Exchange, Malgodown Road,
Mehsana-384002.Ph. (02762)232035, 8734856936

✉ ashapura.traders@ymail.com 🌐 www.ashapuratraders.com

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Correspondence Address Photos



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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 (as on 17.08.2018) (date of report) :

No press reports / filings exists on the subject.

INFORMATION DETAILS

Information Gathered by :	SUV
Analysis Done by :	DIV
Report Prepared by :	JYO

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

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