

MIRA INFORM REPORT

Report No. :	526012
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	DAMODAR TRADELINKS PRIVATE LIMITED
Registered Office :	23 Ramanathan Street, Kilpauk, Chennai – 600010, Tamilnadu
Tel. No.:	91-44-26615959
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.08.2003
CIN No.: [Company Identification No.]	U25209TN2003PTC051388
Capital Investment / Paid-up Capital :	INR 21.500 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCD8364L
GSTN : [Goods & Service Tax Registration No.]	33AABCD8364L1ZF
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Supplier of Polypropylene Impact. (Registered Activity)
No. of Employees :	Information declined by the management

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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 180000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2003 having satisfactory track record.</p> <p>For the financial year ended 2017, revenue of the company has marginally decline. However, it has reported growth in its profit and has achieved profit margin at 0.55% (approx.).</p> <p>The company possesses an acceptable financial profile marked by satisfactory net worth base along with fair debt level and favourable gap between trade payables to its trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>However, the rating strength is partially offset by low profit margin of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual 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.

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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 25.08.2018.

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 (Tel. No.: 91-44-26615959)

LOCATIONS

Registered Office :	23 Ramanathan Street, Kilpauk, Chennai – 600010, Tamilnadu, India
Tel. No.:	91-44-26615959
Fax No.:	91-44-26615909
E-Mail :	nk@teamelectro.net
Website :	http://www.teamelectro.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Krishan Kumar Tibrewala
Designation :	Director
Address :	37/12-1, Archana Complex, 4th Cross, Lalbagh Road, Bangalore – 560027, Karnataka, India
Date of Birth/Age :	14.01.1974
Qualification :	Graduate
Date of Appointment :	20.05.2015
PAN No.:	AATPT3379A
DIN No.:	02130469
Name :	Mr. Narendra Khandelwal
Designation :	Director
Address :	Old Number 9, New Nounumber 17, II nd Floor Sylvan Lodge Colony, 1st Cross St, Chennai – 600010, Tamilnadu, India
Date of Birth/Age :	16.01.1978
Qualification :	CA
Date of Appointment :	20.05.2015
PAN No.:	APLPK3118H
DIN No.:	03087632

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

SHAREHOLDING DETAIL FILE ATTACHED

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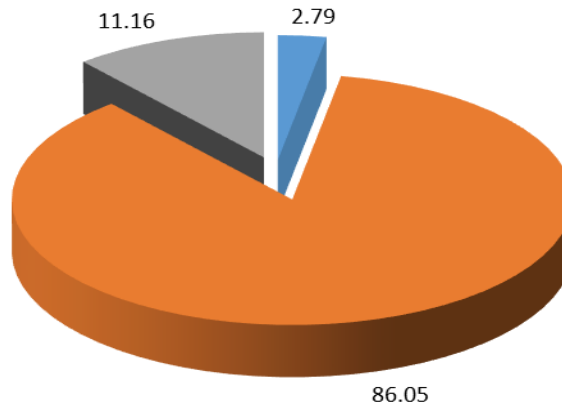
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	2.79
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	86.05
Public - Other than Promoters - Bodies corporate	11.16
Total	100.00

Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - Bodies corporate



BUSINESS DETAILS

Line of Business :	Trader and Supplier of Polypropylene Impact. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	39011010	Linear Low Density Polyethylene
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	Not Divulged
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PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	Punjab National Bank	
	Branch	Purasawalkam Branch 21, Raja Annamalai Road, Chennai – 600084, Tamilnadu, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
Remarks (If any)	--		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loans from banks	0.571	0.000

	Short-term borrowings		
	Rupees term loans from banks	0.234	0.000
	Working capital loans from banks	123.328	122.250
	Total	124.133	122.250

Auditors :	
Name :	N.C Vasudevan Chartered Accountants
Address :	No. 12, Jeypore Colony, Padmavathiar Road, Gopalapuram, Chennai-600086, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AABPV1833H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2150000	Equity Shares	INR 10/- each	INR 21.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2150000	Equity Shares	INR 10/- each	INR 21.500 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	21.500	21.500	21.500
(b) Reserves & Surplus	42.421	37.211	33.602
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	63.921	58.711	55.102
(3) Non-Current Liabilities			
(a) long-term borrowings	6.132	4.915	20.384
(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
Total Non-current Liabilities (3)	6.132	4.915	20.384
(4) Current Liabilities			
(a) Short term borrowings	123.562	122.250	102.024
(b) Trade payables	110.744	110.153	155.033
(c) Other current liabilities	2.022	7.782	6.032
(d) Short-term provisions	2.819	1.304	5.600
Total Current Liabilities (4)	239.147	241.489	268.689
TOTAL	309.200	305.115	344.175
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.309	0.668	0.630
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.311	0.286	0.306
(d) Long-term Loan and Advances	0.694	0.694	0.718
(e) Other Non-current assets	5.909	1.222	13.405
Total Non-Current Assets	8.223	2.870	15.059
(2) Current assets			

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DAMODAR TRADELINKS PRIVATE LIMITED - 526012

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	17.261	25.025	142.162
(c) Trade receivables	245.864	197.416	144.448
(d) Cash and cash equivalents	6.220	14.806	1.169
(e) Short-term loans and advances	29.645	42.372	11.143
(f) Other current assets	1.987	22.626	30.194
Total Current Assets	300.977	302.245	329.116
TOTAL	309.200	305.115	344.175

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	934.272	998.249	1244.405
	Other Income	1.135	3.307	1.639
	TOTAL	935.407	1001.556	1246.044
Less	EXPENSES			
	Purchases of Stock-in-Trade	891.164	850.586	1302.436
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	7.764	117.137	(89.686)
	Employees benefits expense	5.390	6.576	4.720
	Other expenses	7.256	5.259	5.186
	TOTAL	911.574	979.558	1222.656
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	23.833	21.998	23.388
Less	FINANCIAL EXPENSES	15.301	15.905	15.691
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.532	6.093	7.697
Less/ Add	DEPRECIATION/ AMORTISATION	0.537	0.214	0.589
	PROFIT/ (LOSS) BEFORE TAX	7.995	5.879	7.108
Less	TAX	2.785	2.270	2.397
	PROFIT/ (LOSS) AFTER TAX	5.210	3.609	4.711
	Earnings / (Loss) Per Share (INR)	2.42	1.68	2.19

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	8.030	34.796	7.108
Net cash flow from (used in) operating activity	5.245	32.526	7.108

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	96.05	72.18	42.37
Account Receivables Turnover (Income / Sundry Debtors)	3.80	5.06	8.61
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	45.36	47.27	43.45
Inventory Turnover (Operating Income / Inventories)	1.38	0.88	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	18.21	32.93	37.12

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.81	0.84
Debt Equity Ratio (Total Liability / Networth)	2.03	2.17	2.22
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.74	4.11	4.88
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.01	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	1.56	1.38	1.49

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.56	0.36	0.38
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.68	1.18	1.37
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.15	6.15	8.55

SOLVENCY RATIOS

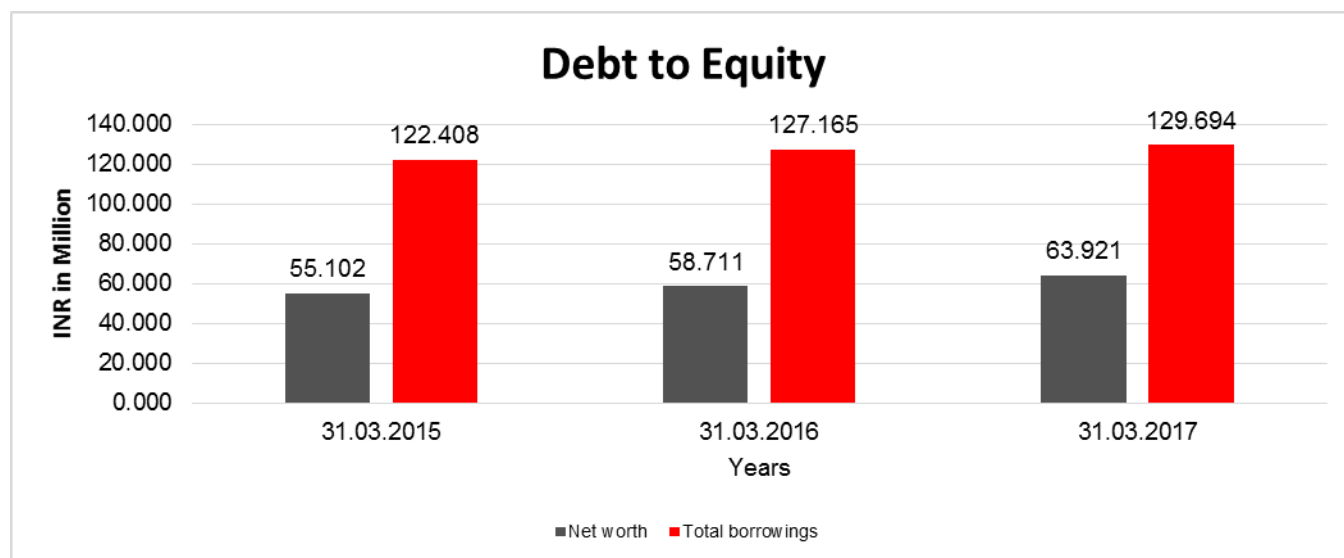
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.26	1.25	1.22
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.19	1.15	0.70
G-Score Ratio Financial (Networth / Total Assets)		0.21	0.19	0.16
G-Score Ratio Debt (Debts / Equity Capital)		6.03	5.91	5.69
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.26	1.25	1.22

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

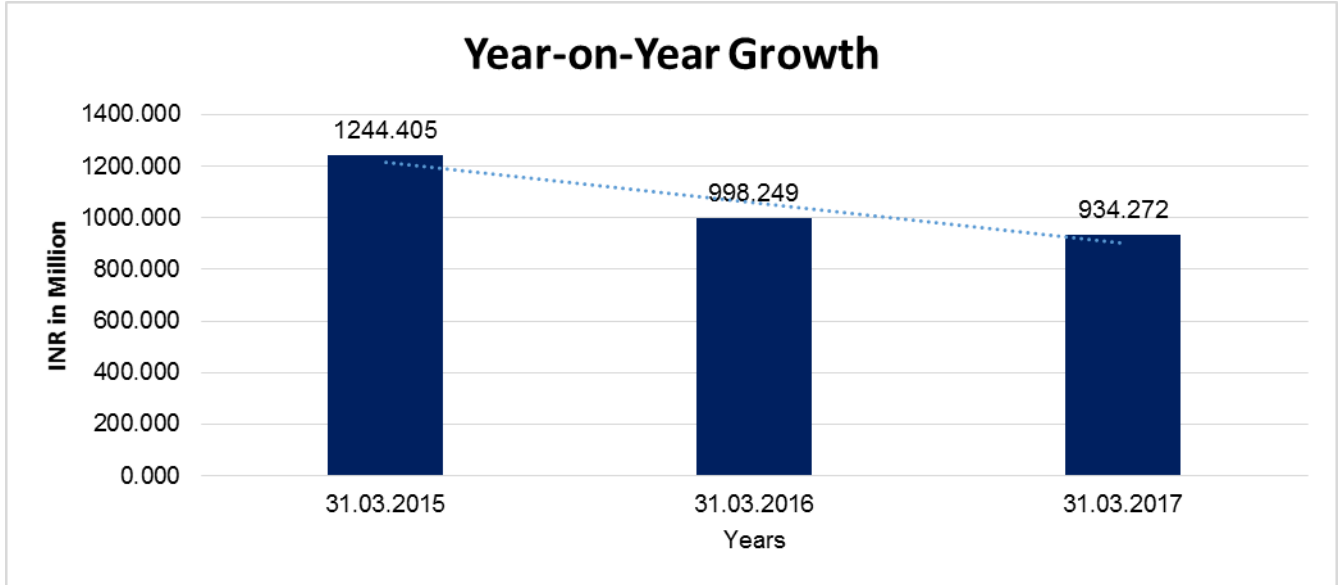
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	21.500	21.500	21.500
Reserves & Surplus	33.602	37.211	42.421
Net worth	55.102	58.711	63.921
long-term borrowings	20.384	4.915	6.132
Short term borrowings	102.024	122.250	123.562
Total borrowings	122.408	127.165	129.694
Debt/Equity ratio	2.221	2.166	2.029



YEAR-ON-YEAR GROWTH

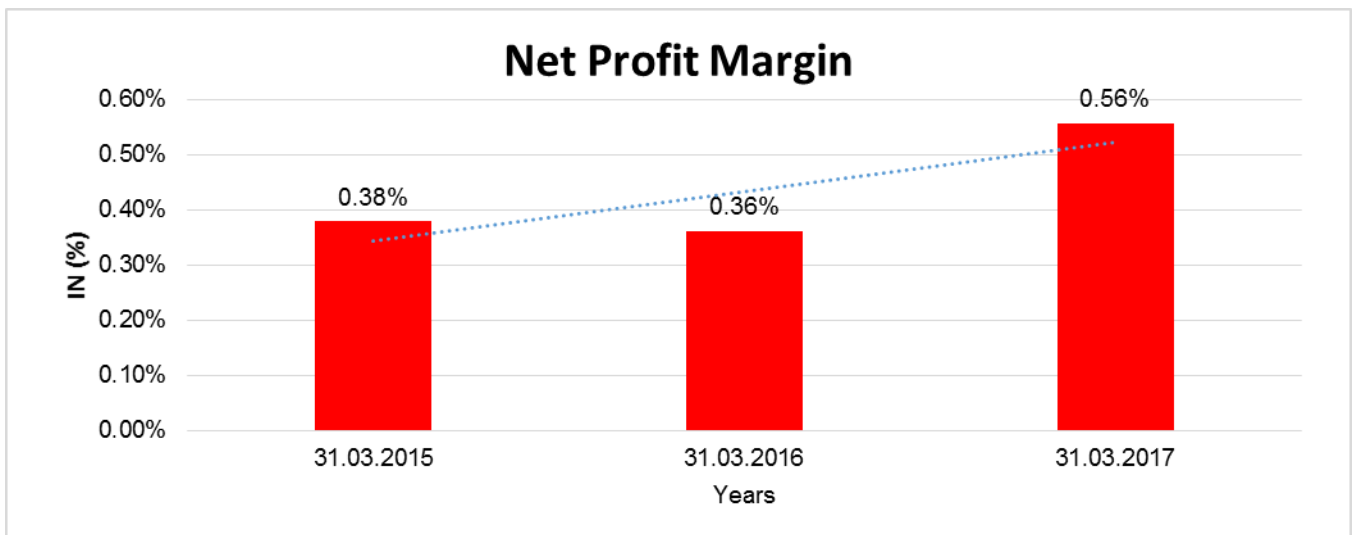
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1244.405	998.249	934.272
		(19.781)	(6.409)

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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	1244.405	998.249	934.272
Profit/(Loss)	4.711	3.609	5.210
	0.38%	0.36%	0.56%



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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	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	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)	No
16	No. of employees	No
17	Details of sister concerns	No
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

During the year, the Revenue from Operations of the Company was INR 934.272 Million as against INR 998.249 Million for the previous year. The Company has earned a Profit after Tax of INR 5.210 Million compared to INR 3.609 Million for the previous year.

UNSECURED LOAN

Particulars	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Intercorporate Borrowings	5.561	4.915
Total	5.561	4.915

INDEX OF CHARGES

S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G0853 2764	10004 1828	PUNJAB NATIONAL BANK	21/04/ 2016	-	-	920000.0	PURASAWALKAM BRANCH21, RAJA ANNAMALAI ROADCHENNAITN600084IN
2	G5108 5611	10473 747	KOTAK MAHINDRA BANK LIMITED	30/12/ 2013	10/08/ 2017	-	140000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA400051IN
3	B8473 6925	10448 435	PUNJAB NATIONAL BANK	19/08/ 2013	-	-	426900000.0	21, RAJA ANNAMALAI ROADPURASAWALKAMCHE NNAITN600084IN
4	C0430 4002	10467 754	TAMILNAD MERCANTI LE BANK LIMITED	30/10/ 2013	-	24/05/ 2014	105000000.0	PURASAWALKKAM HIGH ROADPURASAWALKAM BRANCHCHENNAITN600010 IN
5	C0430 6973	10149 518	TAMILNAD MERCANTI LE BANK LIMITED	03/03/ 2009	-	24/05/ 2014	30500000.0	PALACE REGENCY, FIRST FLOOR, DOOR NO 80- 93PURASAWALKAM HIGH ROAD,CHENNAITN600010IN
6	C0430 5066	10211 924	TAMILNAD MERCANTI LE BANK LIMITED	05/04/ 2010	29/11/ 2011	24/05/ 2014	145000000.0	CHENNAI PURASAWALKAM BRANCHPURASAWALKAM HIGH ROADCHENNAITN600007IN
7	C0430 5835	10467 755	TAMILNAD MERCANTI	30/10/ 2013	-	24/05/ 2014	105000000.0	PURASAWALKKAM HIGH ROADPURASAWALKAM

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			LE BANK LIMITED					BRANCHCHENNAITN600010 IN
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FIXED ASSETS

- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor 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 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	DIV
Report Prepared by :	RSH

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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