

SPECIALTY LOGISTICS PRIVATE LIMITED - 518186.2 (SUPPLEMENTARY REPORT)

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MIRA INFORM REPORT

Report No. :	518186.2
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	SPECIALTY LOGISTICS PRIVATE LIMITED
Registered Office :	G-41, 2nd Floor, Golani Market, Jalgaon – 425001, Maharashtra
Mobile No.:	91-9320054565 (Mr. Vijay Ramakrishnan)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.06.2005
CIN No.: [Company Identification No.]	U63000MH2005PTC153976
Capital Investment / Paid-up Capital :	INR 0.200 Million
IEC No.: [Import-Export Code No.]	0312042353
PAN No.: [Permanent Account No.]	AAJCS2808J
GSTN : [Goods & Service Tax Registration No.]	27AAJCS2808J1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader of Textiles and Chemicals. [Registered with ROC and also Confirmed by management] • Warehousing all types and kinds of logistic operations and transportation of goods. Livestock, agro-products, grain, pulses and allied products. (As Per Memorandum of Association)
No. of Employees :	5 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. It is a trader of textiles and chemicals.</p> <p>For the financial year 2017, the company has achieved massive growth in its revenue as compared to the previous year.</p> <p>The satisfactory financial of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>Furthermore, subject's customer (Rishabh Metal and Chemicals Private Limited) gave positive feedback and claimed that they are satisfied with subject's product quality and delivery behaviour. Supplier (Siddharth Carbochem Products Private Limited) has also given positive feedback and they are satisfied with subject's payment behavior. Banker (IDBI Bank) also gave positive feedback and they are satisfied with subject's banking transactions.</p> <p>Rating, however, gets constrained as the subject has reported a very thin profit margin during the year under review.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

NOTES :

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

ECGC Country Risk Classification List

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

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 27.08.2018

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. Vijay Ramakrishnan
Designation :	Chief Finance Officer
Contact No.:	91-9320054565
Date :	07.07.2018

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LOCATIONS

Registered Office :	G-41, 2nd Floor, Golani Market, Jalgaon – 425001, Maharashtra, India
Tel. No.:	91-257-2226175/6632003
Mobile No.:	91-9320054565/8451056674 (Mr. Vijay Ramakrishnan)
Fax No.:	Not Available
E-Mail :	specialty.logistics@yahoo.com
Location :	Owned
Locality :	Commercial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Deepak Shantilal Saraf		
Designation :	Director		
Address :	<ul style="list-style-type: none"> V V Market Golani, 1st Floor, Navi Peth, Jalgaon -425001, Maharashtra, India Plot No. 31, Primprala Road, Near Yash Lawns, Yash Nagar, Jalgaon, Maharashtra, India 		
Date of Birth/Age :	04.05.1950		
Date of Appointment :	15.06.2005		
DIN No.:	01726516		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999MH2009PTC196579	KHANDESH FRANCHISEES PRIVATE LIMITED	21/10/2009	-
U74999MH2009PTC196578	JALGAON FRANCHISEES PRIVATE LIMITED	21/10/2009	-
U70102MH2010PTC199360	KATRAN REAL ESTATE PRIVATE LIMITED	01/06/2010	-
U52190MH2010PTC205128	KANAN TRADERS PRIVATE LIMITED	27/10/2010	-
Name :	Mr. Sachin Subhashchandra Maniyar		
Designation :	Director		
Address :	18, Vinoba Nagar, Sirsoli Road, Jalgaon – 425001, Maharashtra, India		
Date of Birth/Age :	12.03.1972		
Date of Appointment :	06.03.2009		
DIN No.:	02486683		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U52190MH2010PTC199363	KAMIK TRADING COMPANY PRIVATE LIMITED	27/01/2010	-

KEY EXECUTIVES

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Line of Business :	<ul style="list-style-type: none"> • Trader of Textiles and Chemicals. [Registered with ROC and also Confirmed by management] • Warehousing all types and kinds of logistic operations and transportation of goods. Livestock, agro-products, grain, pulses and allied products. (As Per Memorandum of Association)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Credit (30,60,90 Days)
Purchasing :	Credit (30,60,90 Days)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Siddharth Carbochem Products Private Limited		
	Name of the Person :	Mr. Prashant		
	Contact No.:	91-8451852015		
	Since How Long Known :	2006		
	Maximum Limit Dealt :	--		
	Experience :	Payment Behaviour	Market Goodwill	Overall
		Excellent	Excellent	Excellent
	Remark:	They gave us positive response about subject company, they are satisfied with their payment behaviour and market goodwill.		
Customers :	Manufacturer			
	Reference :	Rishabh Metal and Chemicals Private Limited		
	Name of the Person :	Accounts Department (Name: Not Divulged)		

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	Contact No.:	91-257-6632010		
	Since How Long Known :	2006		
	Maximum Limit Dealt :	Not Divulged		
	Experience :	Product Quality	Delivery Behaviour	Overall
		Good	Excellent	Excellent
	Remark:	They gave us positive response about subject company, they are satisfied with their product quality and delivery behaviour.		
	No. of Employees :	5 (Approximately)		
Bankers :	Banker Name :	IDBI Bank		
	Branch :	Khandesh Mill Shopping Complex, Jalgaon – 425001, Maharashtra, India		
	Person Name (With Designation) :	Branch Manager (Name: Not Divulged)		
	Contact Number :	91-257-2229115/2229962		
	Name of Account Holder :	Specialty Logistics Private Limited		
	Account Number :	--		
	Account Since (Date/Year of Account Opening) :	2005		
	Average Balance Maintained :	--		
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	Current A/c		
	Account Operation :	Satisfactory		
	Remark :	We spoke to branch manager who gave us positive response about subject company, they are satisfied with their banking transaction.		

Auditors :	
Name :	Kasat Totala Achaliya and Associates Chartered Accountants
Address :	386, Jai Kisan Wadi, Navi Peth, Jalgaon- 425 001, Maharashtra, India
Tel. No.:	91-257-2236454
E-Mail :	ltr.kta@gmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAGFB1532L
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

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CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 10/- each	INR 0.200 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 10/- each	INR 0.200 Million

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FINANCIAL DATA
[all figures are 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	0.200	0.200	0.200
(b) Reserves & Surplus	638.572	638.571	638.569
(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)	638.772	638.771	638.769
(3) Non-Current Liabilities			
(a) long-term borrowings	12.801	12.955	11.704
(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)	12.801	12.955	11.704
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	172.259	6.118	3.104
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	0.014	0.010	0.008
Total Current Liabilities (4)	172.273	6.128	3.112
TOTAL	823.846	657.854	653.585
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.007	0.009	0.000
(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	646.562	646.562	646.562
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.001	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	646.570	646.571	646.562

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.044	0.044	0.044
(c) Trade receivables	172.760	7.744	0.000
(d) Cash and cash equivalents	3.732	2.762	6.269
(e) Short-term loans and advances	0.740	0.733	0.710
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	177.276	11.283	7.023
TOTAL	823.846	657.854	653.585

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	237.010	3.125	2.043
	Other Income	0.882	0.981	0.775
	TOTAL	237.892	4.106	2.818
Less	EXPENSES			
	Purchases of Stock-in-Trade	236.326	2.813	1.836
	Employees benefits expense	1.146	0.921	0.603
	Other expenses	0.388	0.366	0.373
	TOTAL	237.860	4.100	2.812
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.032	0.006	0.006
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.032	0.006	0.006
Less/ Add	DEPRECIATION/ AMORTISATION	0.005	0.002	0.001
	PROFIT/ (LOSS) BEFORE TAX	0.027	0.004	0.005
Less	TAX	0.026	0.002	0.002
	PROFIT/ (LOSS) AFTER TAX	0.001	0.002	0.003
	Earnings / (Loss) Per Share (INR)	0.06	0.12	0.16

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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
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	266.05	904.50	0.00
Account Receivables Turnover (Income / Sundry Debtors)	1.37	0.40	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	266.05	793.84	617.08
Inventory Turnover (Operating Income / Inventories)	0.73	0.14	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.22	0.03	0.02
Debt Equity Ratio (Total Liability / Networth)	0.02	0.02	0.02
Current Liabilities to Network (Current Liabilities / Net Worth)	0.27	0.01	0.00
Fixed Assets to Network (Net Fixed Assets / Network)	1.01	1.01	1.01

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Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.00	0.06	0.15
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.00	0.00	0.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.00	0.00	0.00

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.03	1.84	2.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.03	1.83	2.24
G-Score Ratio Financial (Networth / Total Assets)		0.78	0.97	0.98
G-Score Ratio Debt (Debts / Equity Capital)		64.01	64.78	58.52
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.03	1.84	2.26

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

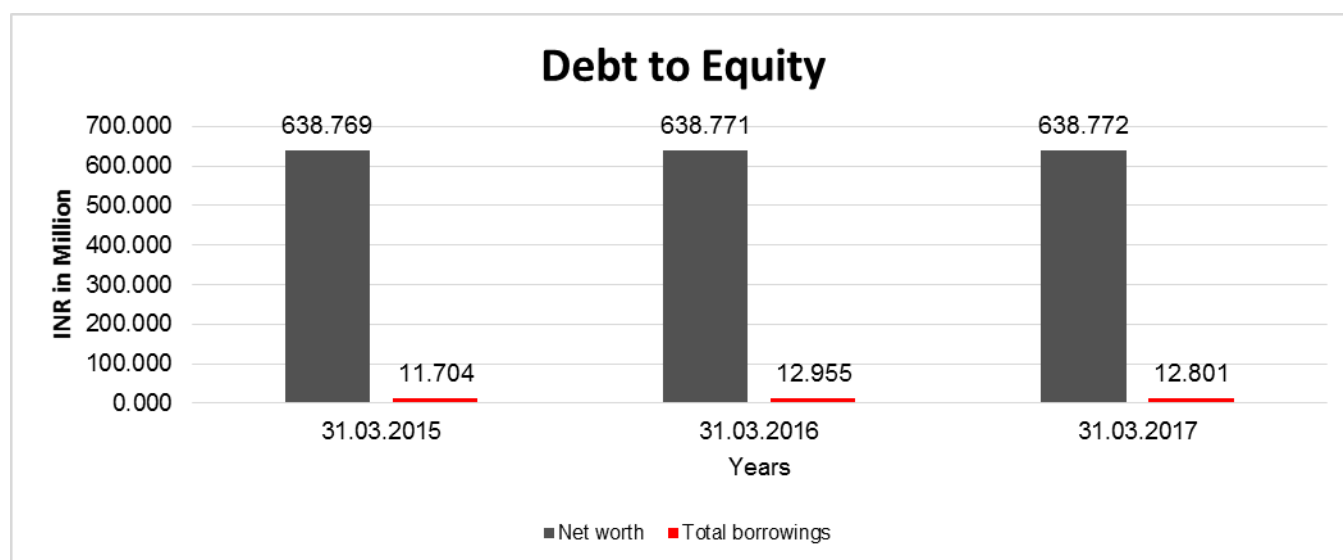
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.200	0.200	0.200
Reserves & Surplus	638.569	638.571	638.572
Share Application money pending allotment	0.000	0.000	0.000
Net worth	638.769	638.771	638.772

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Long Term borrowings	11.704	12.955	12.801
Short Term borrowings	0.000	0.000	0.000
Total borrowings	11.704	12.955	12.801
Debt/Equity ratio	0.018	0.020	0.020



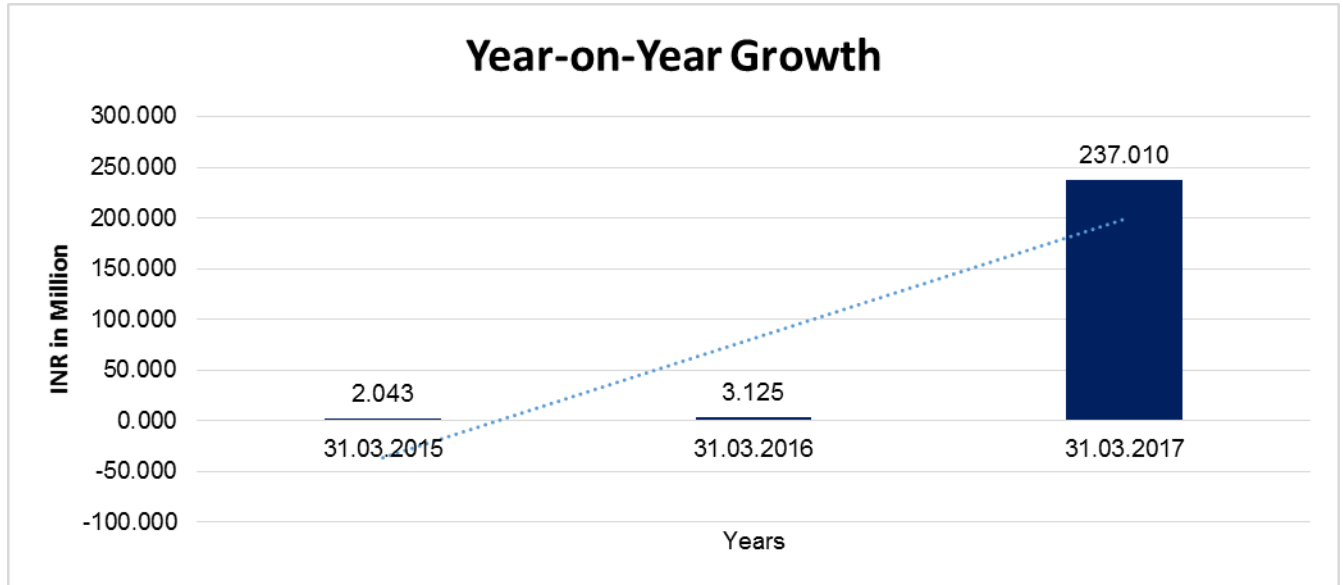
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2.043	3.125	237.010
		52.961	7,484.320

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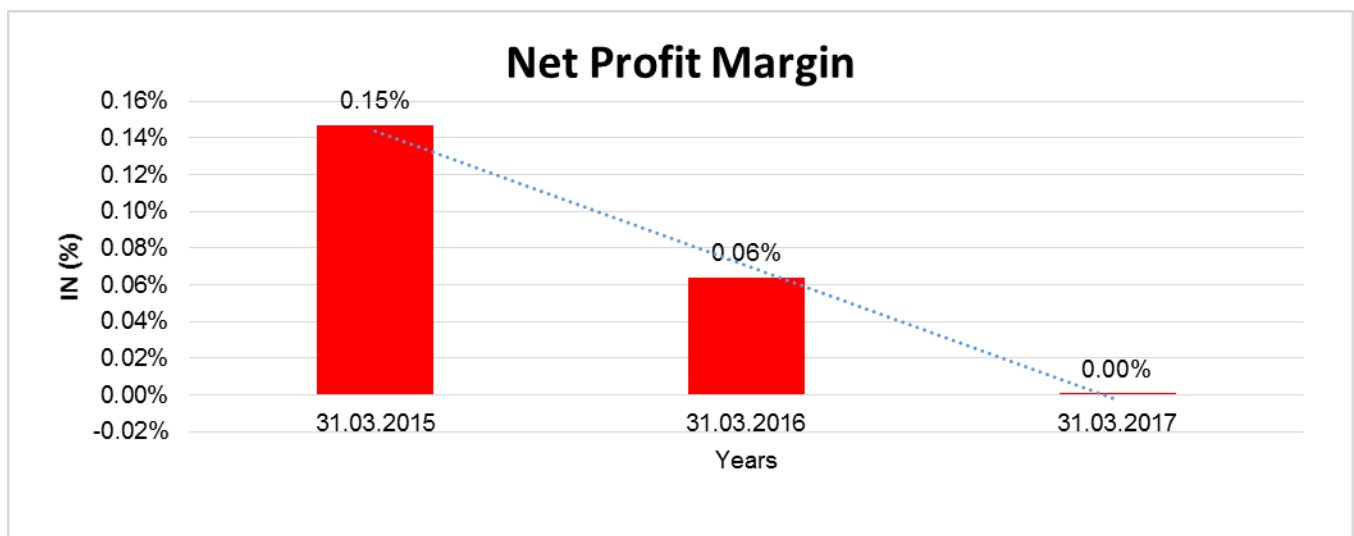
SPECIALTY LOGISTICS PRIVATE LIMITED - 518186.2 (SUPPLEMENTARY REPORT)

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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	2.043	3.125	237.010
Profit	0.003	0.002	0.001
	0.15%	0.06%	0.00%



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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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	Yes
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	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

INDEX OF CHARGE: No Charges Exists for Company

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UNSECURED LOANS:

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loans and advances from related parties	12.801	12.955
Total	12.801	12.955

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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 :

No press reports / filings exists on the subject.

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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 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	PRY
Report Prepared by :	KVT

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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