

## MIRA INFORM REPORT

Report No. :	526039
Report Date :	29.08.2018

### IDENTIFICATION DETAILS

Name :	FRIENDS INDUSTRIES
Registered Office :	Village-Pratappur, PO-Dariapur, PS-Junput Coastal, District Medinipur (East)-721422, West Bengal
Mobile No.:	91-9734389428 [Mr. Sukdeb Jana]
Country :	India
Financials (as on) :	Not Available
Year of Incorporation :	February, 2018
Capital Investment :	Not Divulged
PAN No.: [Permanent Account No.]	AAFFF6508D
GSTN : [Goods & Service Tax Registration No.]	19AAFFF6508D1ZK
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Subject is engaged in Production of Solid Ice and Retail Trading of Tuf Ropes (Ropes and Net used in Fishing Process) and Market Complex. [Confirmed by Management]
No. of Employees :	36 [Approximately] [In Office=12 and In Factory=24]

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>NB</b>
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

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<b>Status :</b>	New Business
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Friends Industries is a partnership firm established in February 2018.</p> <p>The firm is engaged in production of solid ice, retail trading of tuf ropes and market complex.</p> <p>Mr. Sukdeb Jana [Partner] has provided that information about the subject.</p> <p>Subject's bank [Bank of India] has given positive feedback and is satisfied with the subject's banking transactions.</p> <p>No payment terms are known.</p> <p>In the view, subject's infancy dealings are recommended to be on secured terms, and a close monitoring of subject's business development is advisable.</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
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

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**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 29.08.2018

**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**

<b>Name :</b>	Mr. Sukdeb Jana
<b>Designation :</b>	Partner
<b>Contact No.:</b>	91-9734389428
<b>Date :</b>	28.08.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Village-Pratappur, PO-Dariapur, PS-Junput Coastal, District Medinipur (East)-721422, West Bengal, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9734389428 [Mr. Sukdeb Jana]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:friendsindustry2018@gmail.com">friendsindustry2018@gmail.com</a>
<b>Location :</b>	Leased

**PARTNERS**

<b>Name :</b>	Mr. Kamdev Jana
<b>Designation :</b>	Partner
<b>Address :</b>	Village+Po-Paschim Bamunia, Ps-Junput Coastal, District Medinipur (East)-721401, West Bengal, India
<b>Date of Birth/Age :</b>	19.02.1962
<b>Qualification :</b>	Higher Secondary
<b>Experience :</b>	15 Years

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<b>Aadhaar No.:</b>	2455 8848 8959
<b>Voter ID:</b>	WB/31/211/420400
<b>Name :</b>	Mr. Sukdeb Jana
<b>Designation :</b>	Partner
<b>Address :</b>	Village+Po-Paschim Bamunia, Ps-Junput Coastal, District Medinipur (East)-721401, West Bengal, India
<b>Date of Birth/Age :</b>	03.04.1965
<b>Qualification :</b>	B.A
<b>PAN No.:</b>	ADZPJ7174Q
<b>Experience :</b>	18 Years
<b>Aadhaar No.:</b>	4248 5202 1236
<b>Voter ID:</b>	WB/31/211/420342
<b>Name :</b>	Mr. Sahadeb Jana
<b>Designation :</b>	Partner
<b>Address :</b>	Vill+Po-Paschim Bamunia, Ps-Junput Coastal, District Medinipur (East)-721401, West Bengal, India
<b>Date of Birth/Age :</b>	25.09.1971
<b>Qualification :</b>	Madhyamik
<b>PAN No.:</b>	ADZPJ7172J
<b>Experience :</b>	05 Years
<b>Voter ID:</b>	WB/31/211/420401
<b>Name :</b>	Mr. Joydeb Jana
<b>Designation :</b>	Partner
<b>Address :</b>	Vill+Po-Paschim Bamunia, Ps-Junput Coastal, District Medinipur (East)-721401, West Bengal, India
<b>Date of Birth/Age :</b>	13.11.1960
<b>Qualification :</b>	Madhyamik
<b>PAN No.:</b>	AFPPJ1460F
<b>Experience :</b>	18 Years
<b>Aadhaar No.:</b>	4114 2078 6825
<b>Name :</b>	Mr. Mahadev Jana
<b>Designation :</b>	Partner
<b>Address :</b>	Vill+Po-Paschim Bamunia, Ps-Junput Coastal, District Medinipur (East)-721401, West Bengal, India
<b>Date of Birth/Age :</b>	06.02.1974
<b>Qualification :</b>	Madhyamik
<b>PAN No.:</b>	ADNPJ7120Q
<b>Experience :</b>	15 Years
<b>Aadhaar No.:</b>	2379 2717 0155
<b>Voter ID:</b>	WB/31/211/420575
<b>Name :</b>	Mr. SK Kalimuddin
<b>Designation :</b>	Partner

<b>Address :</b>	Vill/PO-Kandyamari, PS-Nandigram, District Medinipur (East)-721631, West Bengal, India
<b>Date of Birth/Age :</b>	20.04.1988
<b>Qualification :</b>	Higher Secondary
<b>PAN No.:</b>	CCFPS9076P
<b>Experience :</b>	10 Years
<b>Aadhaar No.:</b>	7050 3249 2533
<b>Voter ID:</b>	WB/31/211/420575
<b>Name :</b>	Mr. SK Rohimul
<b>Designation :</b>	Partner
<b>Address :</b>	Vill/PO-Kandyamari, PS-Nandigram, District Medinipur (East)-721631, West Bengal, India
<b>Date of Birth/Age :</b>	04.02.1970
<b>Qualification :</b>	Madhamik
<b>PAN No.:</b>	ANHPS8733J
<b>Experience :</b>	18 Years
<b>Voter ID:</b>	WB/30/206/525421
<b>Aadhaar No.:</b>	8786 8505 8672
<b>Name :</b>	Mr. Rofikul Islam Sheikh
<b>Designation :</b>	Partner
<b>Address :</b>	Vill/PO-Kandyamari, PS-Nandigram, District Medinipur (East)-721631, West Bengal, India
<b>Date of Birth/Age :</b>	25.03.1972
<b>Qualification :</b>	Higher Secondary
<b>PAN No.:</b>	ANHPS8730M
<b>Experience :</b>	18 Years
<b>Voter ID:</b>	WB/30/206/525432
<b>Name :</b>	Mr. Rajaul
<b>Designation :</b>	Partner
<b>Address :</b>	Vill/PO-Kandyamari, PS-Nandigram, District Medinipur (East)-721631, West Bengal, India
<b>Date of Birth/Age :</b>	15.06.1974
<b>Qualification :</b>	Madhamik
<b>PAN No.:</b>	ANHPS8732K
<b>Experience :</b>	18 Years
<b>Voter ID:</b>	WB/30/206/525252

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in Production of Solid Ice and Retail Trading of Tuf Ropes (Ropes and Net used in Fishing Process) and Market Complex. [Confirmed by Management]
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<b>Products/ Services :</b>	<ul style="list-style-type: none"> <li>Tuf Ropes (Ropes and Net used in Fishing Process)</li> <li>Market Complex</li> </ul>
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Credit [60 Days]
<b>Purchasing :</b>	Credit [60 Days]

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	Others	
	<b>Reference:</b>	Gangotri ICE Plant
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
<b>Remark</b>	--	
<b>No. of Employees :</b>	36 [Approximately] [In Office=12 and In Factory=24]	
<b>Bankers :</b>	<b>Bank Name:</b>	Bank of India
	<b>Branch:</b>	At/ PO Contai, Medinipur – 721401, West Bengal, India
	<b>Person Name (with Designation):</b>	JP Samal (Branch Manager)
	<b>Contact Number:</b>	91-3220-255015

	<b>Name of Account Holder:</b>	FRIENDS INDUSTRIES
	<b>Account Number:</b>	418220110000174
	<b>Account Since (Date/ Year of A/c Opening):</b>	21.06.2018
	<b>Average Balance Maintained (Optional):</b>	INR 0.020 Million
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	Satisfactory
	<b>Remarks:</b>	Mr. JP Samal (Branch Manager) gave us positive response about the subject company they are satisfied with their banking transaction.
	<b>Bank Name:</b>	Punjab National Bank
	<b>Branch:</b>	At/ PO Contai, Medinipur – 721401, West Bengal, India
	<b>Person Name (with Designation):</b>	Mr. Debhajyoti Das [Branch Manager]
	<b>Contact Number:</b>	91-3220-255152
	<b>Name of Account Holder:</b>	FRIENDS INDUSTRIES
	<b>Account Number:</b>	1411002101009417
	<b>Account Since (Date/ Year of A/c Opening):</b>	15.02.2018
	<b>Average Balance Maintained (Optional):</b>	INR 0.100 Million
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	Satisfactory
	<b>Remarks:</b>	Mr. Debhajyoti Das [Branch Manager] gave us positive response about the subject company they are satisfied with their banking transaction.

<b>Auditors :</b>	
<b>Name:</b>	Mr. Somnath Gupta Chartered Accountant
<b>Address:</b>	24/1/1, Kali Kundu Lane, Howrah-711011, West Bengal, India
<b>Tel. No.:</b>	91-33-26373654
<b>Mobile No.:</b>	91-9874265274
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available

<b>Associates/Subsidiaries :</b>	Not Available
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**CAPITAL STRUCTURE**

<b>Capital Investment :</b>	
<b>Owned :</b>	Not Divulged
<b>Borrowed :</b>	Not Divulged
<b>Total :</b>	<b>Not Divulged</b>

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

**NEW BUSINESS**

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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	Yes
12	Voter Id Card No. of Proprietor / Partners	Yes
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	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	Yes
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No

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26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	No
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

## PROJECT COST

(INR IN MILLION)

### **COST OF FIXED CAPITAL EXPENDITURE**

<b>PARTICULARS</b>	<b>AMOUNT</b>
Construction Cost of Barrak for Net Selling	13.572
Construction Cost of Factory Building and Water Tank	8.692
Plant and Machinery	14.441
Erection cost of Plant and Machinery	1.180
Electrical Equipment	3.934
<b>Total</b>	<b>41.819</b>

### **COST OF REVENUE EXPENDITURE**

<b>PARTICULARS</b>	<b>AMOUNT</b>
Working Capital	19.733

### **NON FUND BASE FINANCE**

<b>PARTICULARS</b>	<b>AMOUNT</b>
Bank Guarantee for Electrical Deposit	4.000

### **TOTAL PROJECT COST**

<b>PARTICULARS</b>	<b>AMOUNT</b>
Fixed Capital Expenditure	41.819
Revenue Expenditure	19.733
Non Fund Base Finance	4.000
<b>TOTAL</b>	<b>65.552</b>

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**MEANS OF FINANCE**

(INR IN MILLION)

PARTICULARS	Own stake		Loan stake		Total
	Amount	%	Amount	%	Amount
Construction Cost of Barrak for Net Selling	3.393	25	10.179	75	13.572
Construction Cost of Factory Building and Water Tank	2.173	25	6.519	75	8.692
Plant and Machinery	3.610	25	10.830	75	14.441
Erection cost of Plant and Machinery	0.295	25	0.885	75	1.180
Electrical Equipment	1.181	30	2.754	70	3.934
<b>Total Term-Loan</b>	<b>10.652</b>	<b>25</b>	<b>31.167</b>	<b>75</b>	<b>41.819</b>
Working Capital	4.933	25	14.800	75	19.733
<b>TOTAL FUND BASE</b>	<b>15.585</b>	<b>25</b>	<b>45.967</b>	<b>75</b>	<b>61.552</b>
<b>BANK GUARANTEE</b>					
Electricity Deposits	1.000	25	4.000	75	4.000
<b>TOTAL NON FUND BASE BG</b>			<b>4.000</b>		<b>4.000</b>
<b>TOTAL FUND BASE AND NON FUND BASE</b>	<b>16.585</b>	<b>25</b>	<b>49.967</b>	<b>75</b>	<b>65.552</b>

**PROJECTED PROFITABILITY STATEMENT**

(INR IN MILLION)

Particulars	OPERATING YEARS				
	2018-19 [From 01.10.2018] [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
<b>Income</b>					
Sales from Ice Plant	9.720	29.743	29.892	30.041	30.192
Income from Net Selling	128.000	134.400	141.120	148.176	155.585

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Closing Stock	6.600	6.930	7.277	7.640	8.022
Income from Other Operating	0.648	1.983	1.993	2.003	2.013
Rent Income	--	--	--	--	--
<b>Total (A)</b>	<b>144.968</b>	<b>173.056</b>	<b>180.281</b>	<b>187.860</b>	<b>195.811</b>
<b>Expenditure</b>					
Opening Stock	--	6.600	6.930	7.277	7.640
Purchase	112.200	111.210	116.771	122.609	128.739
Power and Fuel	4.756	14.552	14.758	14.831	14.906
Direct Labour	0.598	1.829	1.838	1.848	1.857
Other Manufacturing Expenses	0.047	0.143	0.143	0.144	0.145
Selling and Admin Expenses	0.670	2.011	2.011	2.031	2.032
Interest and Bank Charges	3.631	4.416	3.886	3.357	2.827
Depreciation	3.250	2.812	2.437	2.116	1.841
<b>Total (B)</b>	<b>125.151</b>	<b>143.573</b>	<b>148.774</b>	<b>154.213</b>	<b>159.986</b>
<b>General Profit (A-B)=C</b>	<b>19.817</b>	<b>29.483</b>	<b>31.507</b>	<b>33.648</b>	<b>35.825</b>
Partner's Salary	1.080	1.080	1.080	1.080	1.080
Interest on Capital	0.528	0.840	1.347	1.859	2.393
<b>Total (D)</b>	<b>1.608</b>	<b>1.920</b>	<b>2.427</b>	<b>2.939</b>	<b>3.473</b>
PBT	18.210	27.564	29.080	30.708	32.352
Tax	6.183	9.373	10.041	10.747	11.466
PAT	12.026	18.190	19.039	19.961	20.886
Drawings	3.228	3.216	4.371	5.099	5.633

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<b>Retained Profit</b>	<b>8.799</b>	<b>14.975</b>	<b>14.669</b>	<b>14.862</b>	<b>15.252</b>

**PROJECTED BALANCE SHEET**

(INR IN MILLION)

Liabilities	OPERATING YEARS				
	2018-19 [From 01.10.2018] [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
<b>Capital Account</b>					
Opening Balance	1.000	27.991	44.886	61.981	79.782
Add: Introduce this year	16.585	--	--	--	--
(-)Drawings	(3.228)	(3.216)	(4.371)	(5.099)	(5.633)
(+)Interest on Capital	0.528	0.840	1.347	1.859	2.393
(+)Partner's Salary	1.080	1.080	1.080	1.080	1.080
Add: Surplus(Deficit of P&L A/c)	12.026	18.190	19.039	19.961	20.886
<b>Closing Capital/ Net Worth</b>	<b>27.991</b>	<b>44.886</b>	<b>61.981</b>	<b>79.782</b>	<b>98.508</b>
<b>Term Liabilities</b>					
Term Loan	28.126	23.565	19.004	14.443	9.882
<b>Current Liabilities</b>					
Cash Credit	14.800	14.800	14.800	14.800	14.800
Other Bank Borrowing	--	--	--	--	--
Sundry Creditor	--	--	--	--	--
Duties and Taxes	--	--	--	--	--
Provision for Tax	6.183	9.373	10.041	10.747	11.466
Other Current Liabilities	0.167	0.511	0.517	0.520	0.522
<b>Total Current Liabilities</b>	<b>21.151</b>	<b>24.684</b>	<b>25.358</b>	<b>26.067</b>	<b>26.788</b>
<b>Total Outside</b>	<b>49.277</b>	<b>48.249</b>	<b>44.362</b>	<b>40.510</b>	<b>36.670</b>

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<b>Liabilities</b>					
<b>TOTAL LIABILITIES</b>	<b>77.268</b>	<b>93.135</b>	<b>106.343</b>	<b>120.292</b>	<b>135.178</b>
<b>ASSETS</b>					
<b>Fixed Assets</b>					
Ice Sector					
Gross Assets	41.818	38.569	35.757	33.320	31.204
Additions	--	--	--	--	--
Depreciation	3.250	2.812	2.437	2.116	1.841
Net Assets	38.569	35.757	33.320	31.204	29.363
<b>Net Block</b>	<b>38.569</b>	<b>35.757</b>	<b>33.320</b>	<b>31.204</b>	<b>29.363</b>
<b>Investment</b>					
Security Deposits With W.B.S.E.B	--	--	--	--	--
<b>Total Investment</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
<b>Current Assets</b>					
FD with Banks	1.000	1.000	1.000	1.000	1.000
Inventory	6.600	6.930	7.277	7.640	8.022
Other Current Assets	2.974	6.242	17.401	28.672	40.303
Advance to Supplier	6.600	6.600	6.600	6.600	6.600
Receivables	15.093	26.982	30.454	34.179	38.173
Advance Tax	6.183	9.373	10.041	10.747	11.466
Cash and Bank Balances	0.250	0.250	0.250	0.250	0.250
<b>Total Current Assets</b>	<b>38.700</b>	<b>57.378</b>	<b>73.023</b>	<b>89.088</b>	<b>105.814</b>
<b>Total Tangible Assets</b>	<b>77.268</b>	<b>93.134</b>	<b>106.343</b>	<b>120.293</b>	<b>135.178</b>
Preliminary and Preoperative Expenses	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>77.268</b>	<b>93.134</b>	<b>106.343</b>	<b>120.293</b>	<b>135.178</b>

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**PROJECTED BREAK-EVEN ANALYSIS**

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [From 01.10.2018] [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
<b>A] Sales</b>	138.368	166.126	173.005	180.220	187.789
<b>B] Variable Cost</b>					
Material	105.600	110.880	116.424	122.245	128.357
Power and Fuel	4.756	14.552	14.758	14.831	14.906
Direct Labour	0.598	1.829	1.838	1.848	1.857
Other Manufacturing Expenses	0.047	0.143	0.143	0.144	0.145
Selling and Administrative OH	0.007	0.022	0.022	0.023	0.023
<b>Total Variable Cost</b>	<b>111.007</b>	<b>127.426</b>	<b>133.186</b>	<b>139.091</b>	<b>145.287</b>
<b>C] Fixed Expenses</b>					
Selling and Administrative OH	2.271	3.909	4.416	4.948	5.482
Depreciation	3.250	2.812	2.437	2.116	1.841
Interest	3.631	4.416	3.886	3.357	2.827
Preoperative Expenses	--	--	--	--	--
<b>Total Fixed Cost</b>	<b>9.151</b>	<b>11.136</b>	<b>10.739</b>	<b>10.421</b>	<b>10.150</b>
<b>Contribution [A-B]</b>	<b>27.361</b>	<b>38.700</b>	<b>39.819</b>	<b>41.129</b>	<b>42.502</b>
<b>B E P Sales</b>	<b>46.278</b>	<b>47.804</b>	<b>46.657</b>	<b>45.662</b>	<b>44.847</b>
<b>B E P (%)</b>	<b>33%</b>	<b>29%</b>	<b>27%</b>	<b>25%</b>	<b>24%</b>

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**IMPORTANT RATIOS**

<b>PARTICULARS</b>	<b>2018-19 [From 01.10.2018]</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2021-22</b>	<b>2022-23</b>
Net Sales	138.368	166.126	173.005	180.220	187.789
PBT	18.210	27.564	29.080	30.708	32.352
Net Profit/ Loss [PAT]	12.026	18.190	19.039	19.961	20.886
Profit before P/L Appropriation	19.817	29.483	315.07	33.648	35.825
Operating Profit	18.210	27.564	29.080	30.708	32.352
PBDIT	25.090	34.791	35.403	36.181	38.019
PBT/Net Sales (%)	13.16	16.59	16.81	17.04	17.23
PAT/Net Sales (%)	8.69	10.95	11.01	11.08	11.12
Operating Profit/ Net Sales (%)	13.16	16.59	16.81	17.04	17.23
Profit before P/L Appropriation/ Net Sales	14.32	17.75	18.21	18.67	19.08
PBDIT/ Net Sales (%)	18.13	20.94	20.46	20.08	19.71
PBT/TTA (%)	23.57	29.60	27.35	25.53	23.93
PBDIT /TTA (%)	32.47	37.36	33.29	30.08	27.39
PAT/TNW (%)	42.97	40.53	30.72	25.02	21.20
Operating Profit/ TNW (%)	65.06	61.41	46.92	38.49	32.84
Cash Accruals	12.049	17.786	17.106	16.977	17.093
Net Working Capital	17.549	32.694	47.665	63.021	79.027
Current Ratio	1.83	2.32	2.88	3.42	3.95
PBDIT/Interest	6.91	7.88	9.11	10.78	13.09

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PBDIT/ Int.	6.91	7.88	9.11	10.78	13.09
ROCE (%) [PBDIT/TTA]	32.47	37.36	33.29	30.08	27.39
Paid up capital	38.569	35.757	33.320	31.204	29.363
Tangible Network	38.569	35.757	33.320	31.204	29.363
Adjusted Tangible Network	38.569	35.757	33.320	31.204	29.363
TOL/TNW	1.28	1.35	1.33	1.30	1.25
TOL/Adjusted TNW	1.28	1.35	1.33	1.30	1.25
TTL/ TNW [Debt/Equity]	0.73	0.66	0.57	0.46	0.34
Sales/ Current Assets	3.58	2.90	2.37	2.02	1.77
Sales/ Fixed Assets	3.59	4.65	5.19	5.78	6.40
Sales / TTA	1.79	1.78	1.63	1.50	1.39
Sales / TNW	3.59	4.65	5.19	5.78	6.40
NWC/ Current Assets (%)	45	57	65	71	75
S Creditors/ Current Assets (%)	0	0	0	0	0
Bank Finance/ Current Assets	111	67	46	33	23
Inventories/ Net Sales (days)	17	15	15	15	16
Recv. to Gross Sales (days)	40	59	64	69	74
Inv+Recv/ Sales (days)	57	75	80	85	90
S. Creditors to Purchase (days)	--	--	--	--	--
RM + Stores Cons/ Net Sales (%)	0.03	0.09	0.08	0.08	0.08
Power & Fuel/ Net Sales (%)	3	9	9	8	8
Direct Labour/ Net Sales (%)	0	1	1	1	1
Other Mfg. Exp./ Net Sales (%)	0.03	0.09	0.08	0.08	0.08

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Selling Gen. Admin. Exp./ Net Sales (%)	1	2	2	2	2
Operating Cost to Sales (Sales - Operating Profit/ Sales)	87	83	83	83	83

**ASSESSMENT OF WORKING CAPITAL REQUIREMENT**  
**OPERATING STATEMENT**

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 From 01.10.2018 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022.23 [Projected]
<b>Gross sales</b>	138.368	166.126	173.005	180.220	187.789
Domestic sales	137.720	164.143	171.012	178.170	185.776
Export sales	--	--	--	--	--
Other income	0.648	1.983	1.993	2.003	2.013
Less: Excise duty	--	--	--	--	--
<b>Net Sales</b>	<b>138.368</b>	<b>166.126</b>	<b>173.005</b>	<b>180.220</b>	<b>187.789</b>
% age rise (+) or fall (-) in net sales as compared to previous year annualised)	--	--	--	--	--
<b>COST OF SALES</b>					
Raw of materials (including stores and other items used in the process of manufacture)	105.600	110.880	116.424	122.245	128.357
Other Spares	--	--	--	--	--
Power & Fuel	4.756	14.552	14.758	14.831	14.906
Direct Labour (Factory wages & salaries)	0.598	1.829	1.838	1.848	1.857
Other manufacturing expenses	0.047	0.143	0.143	0.144	0.145

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Depreciation	3.250	2.812	2.437	2.116	1.841
<b>Sub-total</b>	<b>114.250</b>	<b>130.216</b>	<b>135.600</b>	<b>141.184</b>	<b>147.106</b>
Add: Opening Stock-in-process	--	--	--	--	--
Deduct Closing Stock-in-process	--	--	--	--	--
<b>Cost of Production</b>	<b>114.250</b>	<b>130.216</b>	<b>135.600</b>	<b>141.184</b>	<b>147.106</b>
Add: Opening Stock of finished goods	--	--	--	--	--
Deduct: Closing Stock of finished goods	--	--	--	--	--
<b>Sub-total (Total cost of sales)</b>	<b>114.250</b>	<b>130.216</b>	<b>135.600</b>	<b>141.184</b>	<b>147.106</b>
Selling, general and administrative expenses	2.278	3.931	4.438	4.971	5.505
<b>Sub-total</b>	<b>116.528</b>	<b>134.147</b>	<b>140.038</b>	<b>146.155</b>	<b>152.611</b>
Operating Profit before interest	21.840	31.979	32.966	34.065	35.179
Interest	3.631	4.416	3.886	3.357	2.827
Operating Profit after interest	18.210	27.564	29.080	30.708	32.352
Add : Other non-operating income					
a. Intt. And discount	--	--	--	--	--
b. Other income	--	--	--	--	--
<b>Sub-total (Income)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Deduct: Other non-operating expenses					
a. Misc. exp. Written off	--	--	--	--	--
<b>Sub-total (Expenses)</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>
Net of other non-operating	--	--	--	--	--

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income/ expenses					
<b>Profit before tax/loss</b>	<b>18.210</b>	<b>27.564</b>	<b>29.080</b>	<b>30.708</b>	<b>32.352</b>
Provision for taxes	6.183	9.373	10.041	10.747	11.466
<b>Net Profit/Loss</b>	<b>12.026</b>	<b>18.190</b>	<b>19.039</b>	<b>19.961</b>	<b>20.886</b>
Equity dividend paid-amount (Already paid + B.S. Provision)	3.228	3.216	4.371	5.099	5.633
Dividend Rate (% age)	--	--	--	--	--
<b>Retained Profit</b>	<b>8.799</b>	<b>14.975</b>	<b>14.669</b>	<b>14.862</b>	<b>15.252</b>
<b>Retained profit/ net profit (% age)</b>	<b>73%</b>	<b>82%</b>	<b>77%</b>	<b>74%</b>	<b>73%</b>

## ANALYSIS OF BALANCE SHEET

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [From 01.10.2018] [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022.23 [Projected]
<b>CURRENT LIABILITIES</b>					
Short term borrowing from banks (including bills purchased, discounted and excess borrowing placed on repayment basis)					
i) From Applicant Bank (CC/PC)	14.800	14.800	14.800	14.800	14.800
ii) From other Bank	--	--	--	--	--
iii) (of which BP & BD)	--	--	--	--	--
<b>Sub-total</b>	<b>14.800</b>	<b>14.800</b>	<b>14.800</b>	<b>14.800</b>	<b>14.800</b>
Short-term borrowing from others	4.561	4.561	4.561	4.561	4.561
Sundry Creditors (Trade)	0.000	0.000	0.000	0.000	0.000

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Advance payments from customers/deposits	0.000	0.000	0.000	0.000	0.000
Provision for taxation	6.183	9.373	10.041	10.747	11.466
Dividend Payable	--	--	--	--	--
Statutory liabilities	--	--	--	--	--
Deposits/instalments of term loans/repayments/ etc.	--	--	--	--	--
Other current liabilities & provisions (due within 1 year) - specify major items	0.167	0.511	0.517	0.520	0.522
<b>Sub total</b>	<b>10.912</b>	<b>14.445</b>	<b>15.119</b>	<b>15.828</b>	<b>16.549</b>
<b>TOTAL CURRENT LIABILITIES</b>	<b>25.712</b>	<b>29.245</b>	<b>29.919</b>	<b>30.628</b>	<b>31.349</b>
<b>TERM LIABILITIES</b>					
Debentures (not maturing within 1 year)	--	--	--	--	--
Preference shares (redeemable after 1 year)	--	--	--	--	--
Term loans (excluding instalments payable within 1 year)	--	--	--	--	--
Deferred payment credits (excluding instalments due within 1 year)	--	--	--	--	--
Term deposits (repayable after 1 year)	--	--	--	--	--
Other term liabilities	23.565	19.004	14.443	9.882	5.321
<b>TOTAL TERM LIABILITIES</b>	<b>23.565</b>	<b>19.004</b>	<b>14.443</b>	<b>9.882</b>	<b>5.321</b>
<b>TOTAL OUTSIDE LIABILITIES</b>	<b>49.277</b>	<b>48.249</b>	<b>44.362</b>	<b>40.510</b>	<b>36.670</b>
<b>NET WORTH</b>					

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Ordinary Share Capital	15.965	26.695	42.942	59.821	77.622
General Reserve	--	--	--	--	--
Revaluation Reserve	--	--	--	--	--
Other Reserves (excluding provisions)	--	--	--	--	--
Surplus (+) or deficit (-) in profit & Loss a/c.	12.026	18.190	19.039	19.961	20.886
Profit and loss	--	--	--	--	--
<b>NET WORTH</b>	<b>27.991</b>	<b>44.886</b>	<b>61.981</b>	<b>79.782</b>	<b>98.508</b>
<b>TOTAL LIABILITIES</b>	<b>77.268</b>	<b>93.135</b>	<b>106.343</b>	<b>120.292</b>	<b>135.178</b>
<b>ASSETS</b>					
Cash and Bank Balances	0.250	0.250	0.250	0.250	0.250
Investments (other than long term)	0.000	0.000	0.000	0.000	0.000
I. Govt. and other trustee securities	0.000	0.000	0.000	0.000	0.000
ii. Fixed Deposits with banks	1.000	1.000	1.000	1.000	1.000
I. Receivables other than deferred and exports (inclgd. bills purchased and discounted by banks)	15.093	26.982	30.454	34.179	38.173
Instalments of deferred receivables(due within 1 year)	--	--	--	--	--
Inventory :					
I. Raw materials (including stores and other items used in the process of manufacture)					
a. Imported	--	--	--	--	--
b. Indigenous	--	--	--	--	--
ii. Stock-in-process	--	--	--	--	--
iii. Finished goods	6.600	6.930	7.277	7.640	8.022

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iv. Other consumable spares					
a. Imported	0.000	0.000	0.000	0.000	0.000
b. Indigenous	0.000	0.000	0.000	0.000	0.000
Advances to suppliers of raw materials and stores/spares/Finished Goods	6.600	6.600	6.600	6.600	6.600
Advance payment of taxes	6.183	9.373	10.041	10.747	11.466
Other current assets (specify major items)	2.974	6.242	17.401	28.672	40.303
<b>TOTAL CURRENT ASSETS</b>	<b>38.700</b>	<b>57.378</b>	<b>73.023</b>	<b>89.088</b>	<b>105.814</b>
<b>FIXED ASSETS</b>					
Gross Block (land, building, machinery, Work-in-progress)	41.818	38.569	35.757	33.320	31.204
Depreciation to date	3.250	2.812	2.437	2.116	1.841
<b>Net Block</b>	<b>38.569</b>	<b>35.757</b>	<b>33.320</b>	<b>31.204</b>	<b>29.363</b>
Investments/ book debts/ advances/ deposits which are not current assets					
I. a. Investments in subsidiary companies/ affiliates (secured)	--	--	--	--	--
b. Others	--	--	--	--	--
Non-consumable stores and spares	--	--	--	--	--
Other non-current assets including dues from directors	--	--	--	--	--
<b>TOTAL OTHER NON-CURRENT ASSETS</b>	<b>38.569</b>	<b>35.757</b>	<b>33.320</b>	<b>31.204</b>	<b>29.363</b>
Intangible Assets (patents, good will, prelim. expenses, bad/doubtful debts not provided for, etc.	--	--	--	--	--
<b>TOTAL ASSETS</b>	<b>77.268</b>	<b>93.135</b>	<b>106.343</b>	<b>120.292</b>	<b>135.178</b>

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Tangible Net Worth	27.991	44.886	61.981	79.782	98.508
Net Working Capital	12.988	28.133	43.104	58.460	74.466
Current Ratio	1.51	1.96	2.44	2.91	3.38

**COMPARATIVE STATEMENT OF CURRENT ASSETS  
AND CURRENT LIABILITIES**

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 From 01.10.2018 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022.23 [Projected]
<b>CURRENT ASSETS</b>					
Raw materials (including stores and other items used in the process of manufacture)					
a. Imported	0.000	0.000	0.000	0.000	0.000
Month's Consumption	--	--	--	--	--
b. Indigenous	0.000	0.000	0.000	0.000	0.000
Month's Consumption	--	--	--	--	--
Other Consumable spares, excluding those included in 1 above					
a. Imported	0.000	0.000	0.000	0.000	0.000
Month's Consumption	--	--	--	--	--
b. Indigenous	0.000	0.000	0.000	0.000	0.000
Month's Consumption	--	--	--	--	--
Stock-in-process	0.000	0.000	0.000	0.000	0.000
Month's cost of production	--	--	--	--	--
Finished goods	6.600	6.930	7.277	7.640	8.022
Month's cost of sales	--	--	--	--	--
Receivables other than export & deferred Receivables (incl. bills purchased & discounted by bankers)	15.093	26.982	30.454	34.179	38.173

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Month's domestic sales: excluding deferred payment sales.	0.00	0.00	0.00	0.00	0.00
Export receivables (including bills purchased and discounted)	0.000	0.000	0.000	0.000	0.000
Month's export sales	--	--	--	--	--
Advances to suppliers of raw materials & stores/ spares, consumables	6.600	6.600	6.600	6.600	6.600
Other current assets including cash & bank balances & deferred receivables due within one year	--	--	--	--	--
Cash and Bank Balances	10.407	16.865	28.692	40.669	53.019
<b>TOTAL CURRENT ASSETS</b>	<b>38.700</b>	<b>57.378</b>	<b>73.023</b>	<b>89.088</b>	<b>105.814</b>
<b>CURRENT LIABILITIES</b>					
Creditors for purchase of raw materials, stores and consumable spares	--	--	--	--	--
Month's Purchases	--	--	--	--	--
Advances from customers	0.000	0.000	0.000	0.000	0.000
Statutory liabilities	0.000	0.000	0.000	0.000	0.000
<b>Other current liabilities :</b>					
(Specify major items)	10.912	14.445	15.119	15.828	16.549
Short term borrowings from others	0.000	0.000	0.000	0.000	0.000
Unsecured Loans - Deposits/instalments of term loans/DPGs/ debentures etc.	0.000	0.000	0.000	0.000	0.000
<b>Total (To agree with total B of Form-III)</b>	<b>10.912</b>	<b>14.445</b>	<b>15.119</b>	<b>15.828</b>	<b>16.549</b>

## COMPUTATION OF MAXIMUM PERMISSIBLE BANK FINANCE FOR WORKING CAPITAL

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(INR IN MILLION)

Particulars	OPERATING YEARS				
	2018-19 [From 01.10.2018] [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022.23 [Projected]
Total Current Assets (Form-IV-9)	38.700	57.378	73.023	89.088	105.814
Other Current Liabilities (Other than bank borrowings (Form-IV-14))	10.912	14.445	15.119	15.828	16.549
Working Capital Gap (WCG)	27.788	42.933	57.904	73.260	89.265
Min. stipulated net working capital (25% of WCG excluding export receivables)	9.675	14.344	18.256	22.272	26.454
Actual/ Project net working capital (Form-III-45)	12.988	28.133	43.104	58.460	74.466
Item-3 minus Item-4	18.113	28.588	39.648	50.988	62.812
Item-3 minus Item-5	14.800	14.800	14.800	14.800	14.800
Max. permissible bank finance (Item-6 or 7, whichever is lower)	14.800	14.800	14.800	14.800	14.800
Excess borrowings representing shortfall in NWC	--	--	--	--	--

**NETWORTH STATEMENT**

**MR. S K RAJAUJ [PARTNER]**

(INR IN MILLION)

**BANK**

Bank	Branch	S/B C/D a/c No.	Present balance
CCB Limited	Nandigram	2189	0.188

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SBI	Digha	11424617635	0.257
HDFC	--	848193002399	0.007

**DETAILS OF ASSETS**

**IMMOVABLE PROPERTY**

Assets	Own/joint name	Area	Free hold or lease hold	Location/ address	Present value
Agri. Land	Owned	2.87	Freehold	Kendyahari Nandiram, Medinipur, West Bengal	1.500

**Vehicles**

Type of vehicle	Registration No.	Model	Year of make	Present value
Hyundai	WB3QR2040	Hyundai	2014	0.450

**Jewellery**

Particulars	Quantity	Valuation
Gold	400 gm	1.200

**CAPITAL INVESTED IN BUSINESS [A Y 2017-18] = INR 1.700 MILLION**

**OTHER INVESTMENTS/ ASSETS – FISHER TRAWLER = INR 2.150 MILLION**

**LIABILITIES**

**As Borrower:**

Borrowed from	Purpose loan	Amount of loan	Security	Outstanding
HDFC Bank	Auto loan	0.359	Vehicle	0.184

**LEGAL HEIRS/ FAMILY PARTICULARS**

Name	Occupation	Relation	Age	Marital Status	Address
SK Rajaul	Business	--	43	Married	Vill. Post Kendyahari PS- Nandigram, District Purba,
Nadira Bibi	Business	Wife	37	Married	
Rubaiya Nasrin	Student	Daughter	16	Unmarried	
Sated Salman	Student	Son	13	Unmarried	

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					Medinipur- 721631
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**NETWORTH STATEMENT**

**MR JOYDEV JANA [PARTNER]**

(INR IN MILLION)

**BANK**

Bank	Branch	S/B C/D a/c No.	Present balance
M C C B	Contai	S/B	--
SBI	Digha	C/D	0.017

**DETAILS OF ASSETS**

**IMMOVABLE PROPERTY**

Assets	Own/joint name	Area	Free hold or lease hold	Location/ address	Present value
Agri. Land	Owned	155 Acre	Freehold	Banunia Jupii Costal, Purba Medinipur	5.000

**MOVABLE PROPERTY**

**Insurance Policies:**

Name of company and branch	Policy No.	Sum assured	Surrender value	Annual premium
LIC	996874138	0.880	0.020	0.068

**Jewellery**

Particulars	Quantity	Valuation
Gold	150 gm	0.450

**CAPITAL INVESTED IN BUSINESS NAME OF FIRM [A Y 2017-18] = INR 2.650 MILLION**

**OTHER INVESTMENS/ ASSETS – FISHER TRAWLER = INR 1.100 MILLION**

**LIABILITIES**

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**As Borrower:**

Borrowed from	Purpose loan	Amount of loan	Repayment terms	Outstanding
M C C B	Fisher Trawler	0.800	84 Months	0.800

**LEGAL HEIRS/ FAMILY PARTICULARS**

Name	Occupation	Relation	Age	Marital Status	Address
Joydev Jana	Business	--	--	Married	Paschim Bamunia Jupui, Purba Medinipur
Saraswati Jana	Business	Wife	--	Married	
Kirishvendu Jana	Business	Son	29	Married	
Sumit Jana	--	Daughter	26	Married	

**NETWORTH STATEMENT**

**MR. SAHADEB JANA [PARTNER]**

(INR IN MILLION)

**BANK**

Bank	Branch	S/B C/D a/c No.	Present balance
M C C B	Contai	S/B	0.006
Axis Bank	Contai	S/ B	0.085

**DETAILS OF ASSETS**

**IMMOVABLE PROPERTY**

Assets	Area	Free hold or lease hold	Location/ address	Present value
Agri. Land	640	Freehold	Bamunia, Purba, Medinipur, Junput Coastal, Contai	2.500

**MOVABLE PROPERTY**

**Insurance Policies:**

Name of company and branch	Policy No.	Sum assured	Annual premium
LIC	435389348	0.200	0.013

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**Jewellery**

Particulars	Quantity	Valuation
Gold	300 gm	0.900

**CAPITAL INVESTED IN BUSINESS NAME OF FIRM [A Y 2017-18] = INR 3.974 MILLION**

**OTHER INVESTMENS/ ASSETS – FISHING TRAWLER = INR 3.000 MILLION**

**LIABILITIES**

**As Borrower:**

Borrowed from	Amount of loan	Security	Outstanding Balance
M C C B	1.600	60 Months	1.279
M C C B	3.000	146 Months	2.787

**LEGAL HEIRS/ FAMILY PARTICULARS**

Name	Occupation	Relation	Age	Marital Status	Address
Sahadev Jana	Business	--	--	Married	Paschim Bamunia Jupui, Purba Medinipur
Sujata Jana	Business	Wife	--	Married	
Paramita Jana	Student	Daughter	18	Unmarried	
Syantika Jana	Student	Daughter	11	Unmarried	

**NETWORTH STATEMENT**

**MR. SK KALIMUDDIN [PARTNER]**

**(INR IN MILLION)**

**BANK**

Bank	S/B C/D a/c No.	Present balance
HDFC	50200002666340	0.023

**DETAILS OF ASSETS**

**IMMOVABLE PROPERTY**

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Assets	Own/joint name	Area	Free hold or lease hold	Location/ address	Present value
Residential	Owned	2.02	Freehold	Kandyahari Nangram, Purba, Medinipur	1.000

**MOVABLE PROPERTY**

Share/debenture/ mutual fund, etc.

Scheme	Current market value
PPF	0.611

Vehicles

Type of vehicle	Model	Year of make	Cost at the time of purchase	Present value
Hyundai	1.6	2015	1.000	0.700

Jewellery

Particulars	Quantity	Valuation
Gold	400 gm	1.200

**CAPITAL INVESTED IN BUSINESS [A Y 2017-18] = INR 7.283 MILLION**

**OTHER INVESTMENTS/ ASSETS – FISHER TRAWLER = INR 2.878 MILLION**

**LIABILITIES**

As Borrower:

Borrowed from	Purpose loan	Amount of loan	Security	Outstanding
HDFC	Housing loan	3.500	Flat	3.471
HDFC	Business loan	--	--	1.532
HDFC Contai	Overdraft	2.000	--	0.009
HDFC	Auto loan	4.000	--	0.261

**LEGAL HEIRS/ FAMILY PARTICULARS**

Name	Occupation	Relation	Age	Marital Status	Address
SK Kalimuddin	Business	--	30	Married	Vill. Post

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Rina Khatur	House wife	Wife	25	Married	Kendyahari PS- Nandigram, District Purba, Nedi Nipur - 721631
SK Rahyta	Student	Son	05	Unmarried	
SK Rahil	--	Son	1 ½	Unmarried	

**NETWORTH STATEMENT**

**MR. SK ROHIMUL [PARTNER]**

(INR IN MILLION)

**BANK**

Bank	Branch	S/B C/D a/c No.	Present balance
CCB Limited	Nandigram	012102860004563	0.175
Bandhan Bank	--	10170004772778	0.491

**DETAILS OF ASSETS**

**IMMOVABLE PROPERTY**

Assets	Own/joint name	Area	Free hold or lease hold	Location/ address	Present value
Agri. Land	Owned	1.69	Freehold	Kandyahari Nangram, Purba, Medinipur	4.000

**Jewellery**

Particulars	Quantity	Valuation
Gold	300 gm	0.900

**CAPITAL INVESTED IN BUSINESS [A Y 2017-18] = INR 1.566 MILLION**

**OTHER INVESTMENS/ ASSETS – FISHING TRAWLER = INR 1.124 MILLION**

**LEGAL HEIRS/ FAMILY PARTICULARS**

Name	Occupation	Relation	Age	Marital Status	Address
Sk Rohimul	Business	--	49	Married	Vill. Post

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Firoza Bibi	Housewife	Wife	44	Married	Kendyahari PS- Nandigram, District Purba, Medinipur - 721631
Rina Khator	--	Daughter	25	Married	
Firdos Rahaman	Student	Son	21	Unmarried	

**NETWORTH STATEMENT**

**MR. ROFIKUL ISLAM SHEIKH [PARTNER]**

(INR IN MILLION)

**BANK**

Bank	Branch	S/B C/D a/c No.	Present balance
CCB Limited	Nandigram	2189	0.188
SBI	Digha	11424617635	0.849

**DETAILS OF ASSETS**

**IMMOVABLE PROPERTY**

Assets	Own/joint name	Area	Free hold or lease hold	Location/ address	Present value
Agri. Land	Owned	2.33	Freehold	Kandyahari Nangram, Purba, Medinipur	3.000

**Vehicles**

Type of vehicle	Model	Year of make	Cost at the time of purchase	Present value
Private car	Innova Crysta	2018	2.200	1.800

**Jewellery**

Particulars	Quantity	Valuation
Gold	400 gm	1.200

**CAPITAL INVESTED IN BUSINESS [A Y 2017-18] = INR 6.390 MILLION**

**LIABILITIES**

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**As Borrower:**

Borrowed from	Purpose loan	Amount of loan	Security	Repayment	Outstanding Balance
HDFC Bank Contai	Car loan	1.700	Vehicle	0.035	1.614
--	Business loan	2.044	--	36 Months	2.044

**LEGAL HEIRS/ FAMILY PARTICULARS**

Name	Occupation	Relation	Age	Marital Status	Address
SK Rofikul Islam	Business	--	47	Married	Vill. Post Kendyahari PS- Nandigram, District Purba, Medinipur - 721631
Sarida Bibi	Business	Wife	37	Married	
S K Safaraj Hossian	Student	Son	17	Unmarried	
Sahina Parvin	Student	Daughter	15	Unmarried	
Taniya Islam	Student	Daughter	13	Unmarried	

**NETWORTH STATEMENT**

**MR. MAHADEV JANA [PARTNER]**

(INR IN MILLION)

**BANK**

Bank	Branch	S/B C/D a/c No.	Present balance
CNR Limited	Contai	S/B	0.061
Axis	Contai	S/B	0.076

**DETAILS OF ASSETS**

**Immovable property**

Assets	Area	Present value
Agri. Land	20	0.500

**MOVABLE PROPERTY**

**Insurance policies**

Name of company and branch	Policy No	Annual Premium
PNB Metlife	21149888	0.051

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**Vehicles**

Type of vehicle	Registration No.	Model	Year of make	Present value
Hyundai	WB3QR2040	Hyundai	2014	0.450

**Jewellery**

Particulars	Quantity	Valuation
Gold	500 gm	1.500

**CAPITAL INVESTED IN BUSINESS NAME OF FIRM [A Y 2017-18] = INR 4.038 MILLION**

**LIABILITIES**

**As Borrower:**

Borrowed from	Purpose loan	Amount of loan	Repayment term	Outstanding
MCCB	Business loan	3.000	146	2.979

**LEGAL HEIRS/ FAMILY PARTICULARS**

Name	Occupation	Relation	Age	Marital Status	Address
Mahadev Jana	Business	--	--	Married	Micheal Nagar, Airport, Kolkata - 700133
Soma Jana	Business	Wife	--	Married	
Koustav Jana	Student	Son	11	Unmarried	
Krishanu Jana	Student	Son	6	Unmarried	

**NETWORTH STATEMENT**

**MR. SUKDEB JANA [PARTNER]**

(INR IN MILLION)

**BANK**

Bank	Branch	S/B C/D a/c No.	Present balance
Axis	Contai	C/D	0.246
SBI	Digha	C/D	0.014

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**DETAILS OF ASSETS**

**IMMOVABLE PROPERTY**

Assets	Own/joint name	Area	Free hold or lease hold	Location/ address	Purchase cost	Present value
Residential	Owned	5 ½	Freehold	--	0.900	5.000
Agri. Land	Owned	2.87	Freehold	Medinipur	--	2.600

**MOVABLE PROPERTY**

**Insurance policies**

Name of company and branch	Policy no.	Dt of issue	Sum assured	Surrender value	Annual premium
LIC	--	--	--	--	--
HDFC	18156933	2015	0.040	0.030	0.049

**Jewellery**

Particulars	Quantity	Valuation
Gold	250 gm	0.750

**CAPITAL INVESTED IN BUSINESS [A Y 2017-18] = INR 4.749 MILLION**

**OTHER INVESTMENS/ ASSETS – TRAWLER, FRIEND LET PLANT PARTNER = INR 6.100 MILLION**

**LIABILITIES**

**As Borrower:**

Borrowed from	Purpose loan	Amount of loan	Security	Repayment terms	Outstanding Balance
MCCB	Business	0.280	Fisher Trawler	60 Months	2.239
MCCB	Business	2.100	--	36 Months	2.000

**As Guarantor:**

Name of the person to whom guaranteed	Name of the bank/ Financial institution	Guarantee Amount	Outstanding Balance
Joydev Jana	MCCB	0.800	0.800

**LEGAL HEIRS/ FAMILY PARTICULARS**

Name	Occupation	Relation	Age	Marital Status	Address
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Sukdev Jana	Business	--	--	Married	Contai
Lekha Jana	Business	Wife	--	Married	
Moumita Jana	Student	Daughter	25	Unmarried	
Koushik Jana	Student	Son	20	Unmarried	

**NETWORTH STATEMENT**

**MR. KAMDEV JANA [PARTNER]**

(INR IN MILLION)

**Bank**

Bank	Branch	S/B C/D a/c No.	Present balance
Axis Bank	Contai	S/B	0.023
SBI	Contai	S/B	0.223

**DETAILS OF ASSETS**

**IMMOVABLE PROPERTY**

Assets	Area	Free hold or lease hold	Location/ address	Present value
Agri. Land	67	Freehold	Medinipur West Bengal	2.500

**MOVABLE PROPERTY**

**Insurance Policies**

Name of company and Branch	Policy No.	Annual premium
SBI Life	56005728501	0.100

**Jewellery**

Particulars	Quantity	Valuation
Gold	300 gm	0.900

**CAPITAL INVESTED IN BUSINESS [A Y 2017-18] = INR 12.411 MILLION**

**LIABILITIES**

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**As Borrower:**

Borrowed from	Purpose loan	Security	Amount of loan	Outstanding Balance
SBI	Business	Assets	3.000	1.564

**LEGAL HEIRS/ FAMILY PARTICULARS**

Name	Occupation	Relation	Age	Marital Status	Address
Kamdev Jana	Business	--	--	Married	Contai
Tanushree Jana	Business	Wife	42	Married	
Kuntal Jana	Student	Son	18	Unmarried	
Ipshita Jana	Student	Daughter	15	Unmarried	

**COMPANY PROFILE**

**INTRODUCTION:**

Ice is a well-known product from several decades and the commercial ice is made in the ice plant. Water when made into a solid mass by the application of cooling is known as ice. It is one of the essential medium for short-term preservation of highly perishable commodities such as marine foods, fresh meat and poultry products, dairy products and fruit and vegetables. These facts facilitate the transportation of these foods to the consumer market. Ice is also used in the chemical, pharmaceutical, canning and freezing industries. Besides, it is being used for children and serving synthetic or fruit beverages, jellies, etc.

Friends Industries is willing to open an ICE Factory with capacity of 60 M.T. [1200 Pieces] capacities per day.

Friends Industries is also willing to build up a JETTY. As it is a coastal area so there is a lack of jetty to loading and unloading of sea trawlers. So building up a Jetty on this area will be a profitable as well as socially reverential project.

There will be a small market complex too. From the said, market complex NET and ROPE will be sold to trawler owners which will be used in fishing in the sea. The Net and Rope will be purchased from "TUFROPES", a company with whom friends industries has come to an arrangement of getting suppliers of such Net and Rope.

**SWOT ANALYSIS**

**STRENGTH**

- Huge demand of Ice in coastal area
- Partners are experienced in Ice plant business
- Contacts with fish exporters

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**WEAKNESS**

Huge Investment

**OPPORTUNITIES**

- Hot Climate
- Fish Preservation
- Lack of jetty available for loading-unloading of trawlers

**THREATS**

Natural Disaster

**VALUATION REPORT**

**(GENERAL DETAILS)**

<b>Date as on which valuation is made</b>	29.07.2018
<b>Name of the owners/ owner</b>	<b>MR. KRISHNAGOPAL JANA</b>
<b>Property Details</b>	At: <b>Subarnadighi, PO Mahishagote, PS Contai, District Purba Medinipur 721455</b>  Under <b>Mahishagote Gram Panchayat</b>
<b>Location of property [Plot No. / Survey No./ T.S. No./ Village Ward/ Taluka]</b>	At: Subarnadighi, Near Mahishagote, In Mouza Subarnadighi, J.L. No. 221, On Plot No. 873, 874 & 877  R.S. Khatian No. 75, 206, 248, 15/1, 15/14, 15/3, 213, 53, 336, 366, 10, 360/2, 221, 139 & 231  L.R. Khatian No. 906, PS Contai District Purba Medinipur  under Mahishagote Gram Panchayat

<b>Land Value</b>	<b>INR 48.980 Million</b>
<b>Fair Market Value of the Property</b>	<b>INR 45.000 Million</b>
<b>Realizable Value of the Property</b>	<b>INR 40.500 Million</b>

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<b>Distress Sale Value of the Property</b>	<b>INR 36.000 Million</b>
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## VALUATION REPORT

### (GENERAL DETAILS)

<b>Date as on which valuation is made</b>	29.07.2018
<b>Name of the owners/ owner</b>	<b>MR. SK. RAHIMUL</b>
<b>Property Details</b>	At <b>Ghersai</b> , PO <b>Alankarpur</b> , P.S. <b>Digha</b> , District <b>Purba Medinipur 721441</b>  Under <b>Padima-II Gram Panchayat</b>
<b>Location of property [Plot No. / Survey No./ T.S. No./ Village Ward/ Taluka]</b>	At Ghersai, Near Alankarpur, in Mouza Ghersai on Plot No. 372, J.L. No. 88  R.S. Khatian No. 173, L.R. Khatian No. 839  P.S. Digha, District Purba Medinipur  Under Padima-II Gram Panchayat

<b>Land Value</b>	<b>INR 2.610 Million</b>
<b>Fair Market Value of the Property</b>	<b>INR 5.762 Million</b>
<b>Realizable Value of the Property</b>	<b>INR 5.186 Million</b>
<b>Distress Sale Value of the Property</b>	<b>INR 4.610 Million</b>

## VALUATION REPORT

### (GENERAL DETAILS)

<b>Date as on which valuation is made</b>	31.07.2018
<b>Name of the owners/ owner</b>	<b>FRIENDS INDUSTRIES</b>
<b>Property Details</b>	At <b>Pratappur</b> , PO <b>Dariyapur</b> , P.S. <b>Junput Coastal</b> , District <b>Purba Medinipur 721442</b>

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	Under <b>Dariyapur Gram Panchayat</b>
<b>Location of property</b> [Plot No. / Survey No./ T.S. No./ Village Ward/ Taluka]	At Pratappur, Near Petuaghat, in Mouza Pratappur on Plot No. 107 & 109, J.L. No. 507  L.R. Khatian No. 662, 663, 637, 636, 645, 644, 643 & 642  P.S. Junput Coastal, District Purba Medinipur  Under Dariyapur Gram Panchayat

<b>Land Value</b>	<b>INR 7.659 Million</b>
<b>Market Value of the Property</b>	<b>INR 13.859 Million</b>
<b>Distress Sale Value of the Property</b>	<b>INR 11.087 Million</b>

**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	Indian Rupees
US Dollar	1	INR 70.17
UK Pound	1	INR 90.33
Euro	1	INR 81.93

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHK
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

**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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