

MIRA INFORM REPORT

Report No. :	527047
Report Date :	29.08.2018

IDENTIFICATION DETAILS

Name :	SAKUMA EXPORTS LIMITED
Registered Office :	301-A, Aurus Chambers, Near Mahindra Tower, S.S. Amrutwar Lane, Near Mahindra Tower, Worli, Mumbai-400013, Maharashtra
Tel. No.:	91-22-24999021/ 22/ 22079296
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	31.08.2005
CIN No.: [Company Identification No.]	L51909MH2005PLC155765
Capital Investment / Paid-up Capital :	INR 213.259 Million
IEC No.: [Import-Export Code No.]	0398056811
GSTN : [Goods & Service Tax Registration No.]	19AAJCS2037F1ZD (West Bengal) 36AAJCS2037F1ZH (Telangana)
PAN No.: [Permanent Account No.]	AAJCS2037F
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The company is engaged in exports of commodities like Sugar, Rice, Maize, Sesame Seeds, Ground Nuts, Pulses, Oil Meal, Raw Cotton etc. and Import of commodities like Sugar, Coal and Oil. (Registered Activity)
No. of Employees : (As on 2017)	56 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was established in the year 2005 and is a trading and exporting company. The company is engaged in trading of maize, de-oiled cake, castor oil, tea leaf and other pulses and food items.</p> <p>For the financial year 2018, the company has increased its revenue from operations as compared to previous year and maintained minimal profit margin 0.84%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Rating also derives strength from its long track record of the promoters in the commodity business along with the company's close proximity to agro based manufacturers along with a well-established distribution network.</p> <p>However, rating strength is partially offset by low profitability margins owing to trading nature of business and its susceptibility to volatility in the raw material prices given agro-based commodities.</p> <p>Trade relations are reported as fair. Payment terms are seems to be regular. In view 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.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating= BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	30.11.2017

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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 DENIED BY

Name :	Mr. Manish
Designation :	Accounts Department
Contact No.:	91-22-24999021
Date :	27.08.2018

LOCATIONS

Registered Office / Corporate Office :	301-A, Aurus Chambers, Near Mahindra Tower, S.S. Amrutwar Lane, Near Mahindra Tower, Worli, Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-24999021/ 22/ 22079296
Fax No.:	91-22-22079301
E-Mail :	companyseretary@sakumaexportltd.com
Website :	www.sakumaexportsltd.com
Area :	2000 sq. ft.
Location :	Owned
Network :	Located at <ul style="list-style-type: none"> • Gujrat • Karnataka • West Bengal • Chennai • Orrisa • Maharashtra • Madhya Pradesh • Delhi

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	• Andhra Pradesh
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Saurabh Malhotra
Designation :	Managing Director
Address :	2502 Flat No., 25th Floor, RNA Mirage, Sudamkalu, Ahire Road, Worli, Mumbai - 400025, Maharashtra, India
Qualification :	B.Com
Date of Appointment :	31.08.2015
DIN No.:	00214500
Name :	Mr. Ashok Kumar Doda
Designation :	Director
Address :	A-203/204, Mt. Everest, Bhakti Park, Wadala (East), Mumbai - 400031, Maharashtra, India
Date of Appointment :	08.09.2005
DIN No.:	00288563
Name :	Mr. Radhe Shyam
Designation :	Director
Address :	4/801, Seawoods Estate, NRI Complex, Palm Beach March, Nerul, Navi Mumbai - 400706, Maharashtra, India
Qualification :	Graduate
Date of Appointment :	08.09.2005
DIN No.:	00648805
Name :	Mr. Om Parkash Singal
Designation :	Independent Director
Address :	B-1205, Dosti Aster(Dosti Acres), New Uphill Link Road, Off S. M. Road, Antop Hill, Wadala (East), Mumbai - 400037, Maharashtra, India
Date of Appointment :	05.11.2012
DIN No.:	02585264
Name :	Ms. Shipra Mediratta
Designation :	Non-Executive Director
Address :	603/4, Shastri Nagar, Building 37, Lokhandwala Road, Andheri (West), Mumbai - 400053, Maharashtra, India
Date of Appointment :	25.01.2007
DIN No.:	01236811
Name :	Mr. Vivek Madanlal Grover
Designation :	Additional Director
Address :	Plot No.60, Avadh Road No.7, Daulat Nagar, Borivali (East), Mumbai -400066, Maharashtra, India

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Date of Appointment :	29.05.2017
DIN No.:	03594740

KEY EXECUTIVES

Audit Committee :	<ul style="list-style-type: none"> • Mr. Radhe Shyam • Mr. Ashok Kumar Doda • Mr. Om Parkash Singal
Stakeholders Relationship Committee :	<ul style="list-style-type: none"> • Mr. Ashok Kumar Doda • Ms. Shipra Mediratta • Mr. Radhe Shyam
Nomination and Remuneration Committee :	<ul style="list-style-type: none"> • Mr. Radhe Shyam • Mr. Om Parkash Singal • Ms. Shipra Mediratta
Corporate Social Responsibility Committee :	<ul style="list-style-type: none"> • Mr. Chander Mohan Malhotra • Ms. Shipra Mediratta • Mr. Om Parkash Singal
Name :	Mr. Manish
Designation :	Accounts Department

SHAREHOLDING PATTERN

AS ON 30.06.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a %
(A) Promoter & Promoter Group	12363425	57.97
(B) Public	8962518	42.03
Grand Total	21325943	100.00

Share holding pattern

■ Promoter & Promoter Group ■ Public



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a %
A1) Indian		
Individuals/Hindu undivided Family	8907460	41.77
SAURABH MALHOTRA	3228341	15.14
KUSUM CHANDER MOHAN MALHOTRA	3110000	14.58
CHANDERMOHAN MALHOTRA	1533119	7.19
SHIPRA MALHOTRA	500	0.00
VANITHA MALHOTRA	1035000	4.85
TANYA MEDIRATTA	500	0.00
Any Other (specify)	3455965	16.21
SAKUMA FINVEST PRIVATE LIMITED	698720	3.28
GMK SYSTEM AND LOGISTICS PRIVATE LIMITED	90000	0.42
SAKUMA INFRASTRUCTURE AND REALTY PRIVATE LIMITED	2667245	12.51
Sub Total A1	12363425	57.97
A2) Foreign		0.00

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A=A1+A2	12363425	57.97
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Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a %
B1) Institutions		
Financial Institutions/ Banks	675	0.00
Sub Total B1	675	0.00
B2) Central Government/ State Government(s)/ President of India		0.00
B3) Non-Institutions		0.00
Individual share capital upto INR 0.200 million	2420574	11.35
Individual share capital in excess of INR 0.200 million	2140013	10.03
PANKAJ LATA NIGAM	235861	1.11
SUBRAMANIAN P	223090	1.05
Any Other (specify)	4401256	20.64
Bodies Corporate	1166571	5.47
CHANDURKAR INVESTMENTS PRIVATE LIMITED	335000	1.57
Clearing Members	102758	0.48
Non-Resident Indian (NRI)	258874	1.21
Overseas Corporate Bodies	2805000	13.15
AL MALAKI FOODSTUFF TRADING LLC	1430000	6.71
R AND R FOODSTUFF TRADING LLC	1375000	6.45
Director or Director's Relatives	68053	0.32
Sub Total B3	8961843	42.02
B=B1+B2+B3	8962518	42.03

BUSINESS DETAILS

Line of Business :	The company is engaged in exports of commodities like Sugar, Rice, Maize, Sesame Seeds, Ground Nuts, Pulses, Oil Meal, Raw Cotton etc. and Import of commodities like Sugar, Coal and Oil. (Registered Activity)	
Products :	NIC Code	Product/ Services Description
	46209	Imports and Export Commodities Trading
	<ul style="list-style-type: none"> • Sugar • Rice • Maize • Sesame Seeds • Ground Nuts 	

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	<ul style="list-style-type: none"> • Pulses • Oil Meal • Raw Cotton
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Experience :	--	
	Maximum Limit Dealt :	--	
	Remark :	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Experience :	--	
	Maximum Limit Dealt :	--	
	Remark :	--	
No. of Employees : (As on 2017)	56 (Approximately)		
Bankers :	<ul style="list-style-type: none"> • Corporation Bank • Axis Bank Limited • Indian Overseas Bank • Union Bank of India • Ratnakar Bank Limited • Rabo Bank International 		
Facilities :	SECURED LOANS	31.03.2018 INR In Million	31.03.2017 INR In Million

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	SHORT TERM BORROWINGS		
	Loans repayable on demand		
	From banks		1194.396
	Total	NA	1194.396

Statutory Auditors :	
Name :	M.L. Sharma and company Chartered Accountants
Address :	107, Chartered House, 297-299, Dr. C.H. Behind Dolours Church Marine Lines, Mumbai - 400002, Maharashtra, India
Tel No.:	91-22-22010808, 22011010
Fax No.:	91-22-22011414
Email:	misharma@misharma.in
Internal Auditor :	
Name :	Mehta Singhvi and Associates Chartered Accountants
Address :	410, Kewal Industrial Estate, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries : (As on 2017)	<ul style="list-style-type: none"> • Sakuma Exim DMCC (UAE) • GKM General Trading LLC (UAE) • Sakuma Exports Pte. Limited (Singapore) • Sakuma Exports (Ghana) Limited (Subsidiary of Sakuma Pte. Limited) • Sakuma Exports (Tanzania) Private Limited (Subsidiary of Sakuma Pte. Limited)
Company in which KMP / Relatives of KMP can exercise significant influence : (As on 2017)	<ul style="list-style-type: none"> • Sakuma Finvest Private Limited • GMK System and Logistics Private Limited • Sakuma Infrastructure and Realty Private Limited • C.K.K Exports Private Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 213.259 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
30000000	Equity Shares	INR 10/- each	INR 300.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
16425943	Equity Shares	INR 10/- each	INR 164.259 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	213.259	164.259	164.259
(b) Reserves & Surplus	1487.066	880.254	724.101
(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)	1700.325	1044.513	888.360
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	3.665	3.883	4.712
(c) Other long term liabilities	0.000	12.026	94.742
(d) long-term provisions	2.087	0.000	0.000
Total Non-current Liabilities (3)	5.752	15.909	99.454
(4) Current Liabilities			
(a) Short term borrowings	457.085	1308.632	1367.495
(b) Trade payables	1205.692	2302.940	1389.150
(c) Other current liabilities	418.516	584.622	740.351
(d) Short-term provisions	34.268	72.021	38.551
Total Current Liabilities (4)	2115.561	4268.215	3535.547
TOTAL	3821.638	5328.637	4523.361
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	21.742	25.759	30.591
(ii) Intangible Assets	0.289	0.547	0.240
(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	10.553	10.553	11.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	10.597	9.311	29.434
(e) Other Non-current assets	0.000	14.504	1.399
Total Non-Current Assets	43.181	60.674	72.664

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1377.978	923.039	619.248
(c) Trade receivables	1560.911	3771.409	2627.244
(d) Cash and cash equivalents	309.685	271.271	361.615
(e) Short-term loans and advances	505.273	261.871	830.297
(f) Other current assets	24.610	40.373	12.293
Total Current Assets	3778.457	5267.963	4450.697
TOTAL	3821.638	5328.637	4523.361

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
SALES				
	Income	21863.942	20161.827	17982.902
	Other Income	124.752	115.746	77.430
	TOTAL	21988.694	20277.573	18060.332
Less	EXPENSES			
	Purchase of Stock-in-trade	20566.587	19779.719	16981.308
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(454.938)	(303.791)	(278.489)
	Employee Benefits Expenses	50.743	51.801	43.738
	Other Expenses	1456.900	409.786	1026.309
	TOTAL	21619.292	19937.515	17772.866
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	369.402	340.058	287.466
Less	FINANCIAL EXPENSES	91.856	112.388	87.453
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	277.546	227.670	200.013
Less	DEPRECIATION/ AMORTISATION	4.731	5.951	7.083
	PROFIT/(LOSS) BEFORE TAX	272.815	221.719	192.930
Less	TAX	88.842	75.769	62.224
	PROFIT/(LOSS) AFTER TAX	183.973	145.950	130.706
Add	PREVIOUS YEARS' BALANCE BROUGHT	494.764	348.814	234.910

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FORWARD				
Less	APPROPRIATIONS			
	Interim Dividend distributed to equity shareholders		0.000	16.426
	Tax on Interim dividend		0.000	0.376
	BALANCE CARRIED TO THE B/S		494.764	348.814
	EARNINGS IN FOREIGN CURRENCY			
	Export of goods calculated on FOB basis	NA	1509.545	1450.897
	TOTAL EARNINGS		1509.545	1450.897
	IMPORTS			
	CIF Value of imports		5677.820	1804.246
	TOTAL IMPORTS		5677.820	1804.246
	Earnings / (Loss) Per Share (INR)			
	Basic	9.90	8.89	7.96
	Diluted	9.90	8.89	7.96

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from / (used in) operating activities	NA	40.575	108.778

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	26.06	68.28	53.33
Account Receivables Turnover [Income / Sunday Debtors]	14.01	5.35	6.84
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	21.40	42.50	29.86
Inventory Turnover	0.27	0.37	0.46

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(Operating Income / Inventories)			
Asset Turnover (Operating Income / Net Fixed Assets)	16.77	12.93	9.32

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.80	0.78
Debt Equity Ratio (Total Liability / Networth)	0.27	1.25	1.54
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.24	4.09	3.98
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.03	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	4.02	3.03	3.29

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	0.84	0.72	0.73
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.81	2.74	2.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.82	13.97	14.71

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.79	1.23	1.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.13	1.02	1.08

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G-Score Ratio Financial (Networth / Total Assets)	0.44	0.20	0.20
G-Score Ratio Debt (Debts / Equity Capital)	2.14	7.97	8.33
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.79	1.23	1.26

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

STOCK PRICES

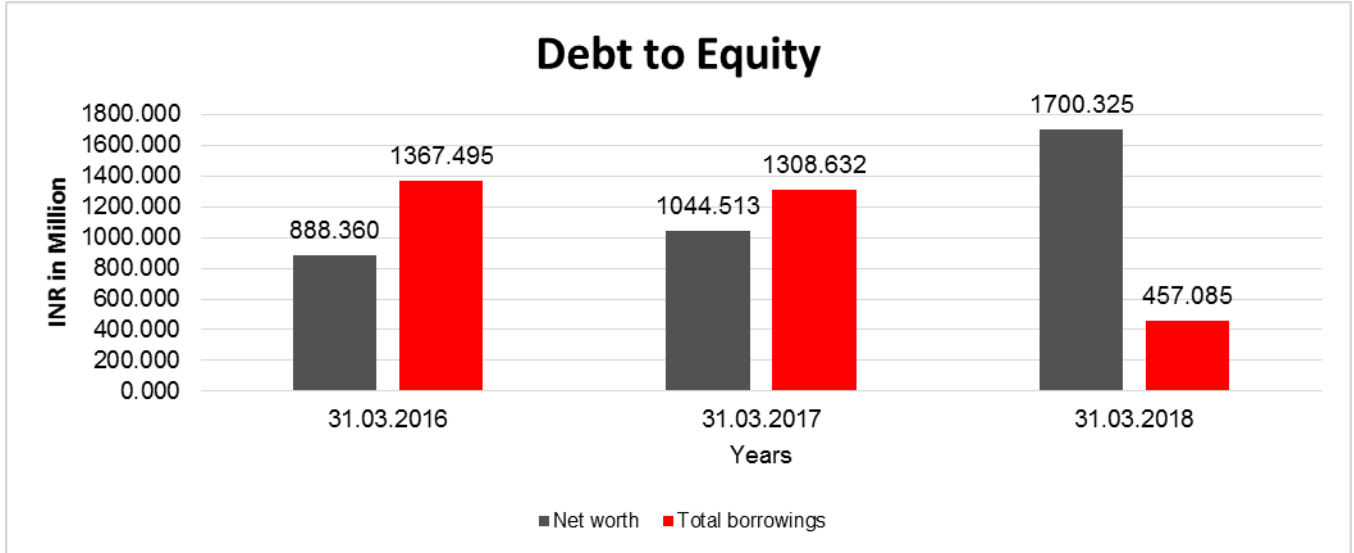
Face Value	INR 10/-
Market Value	INR 167.30/-

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

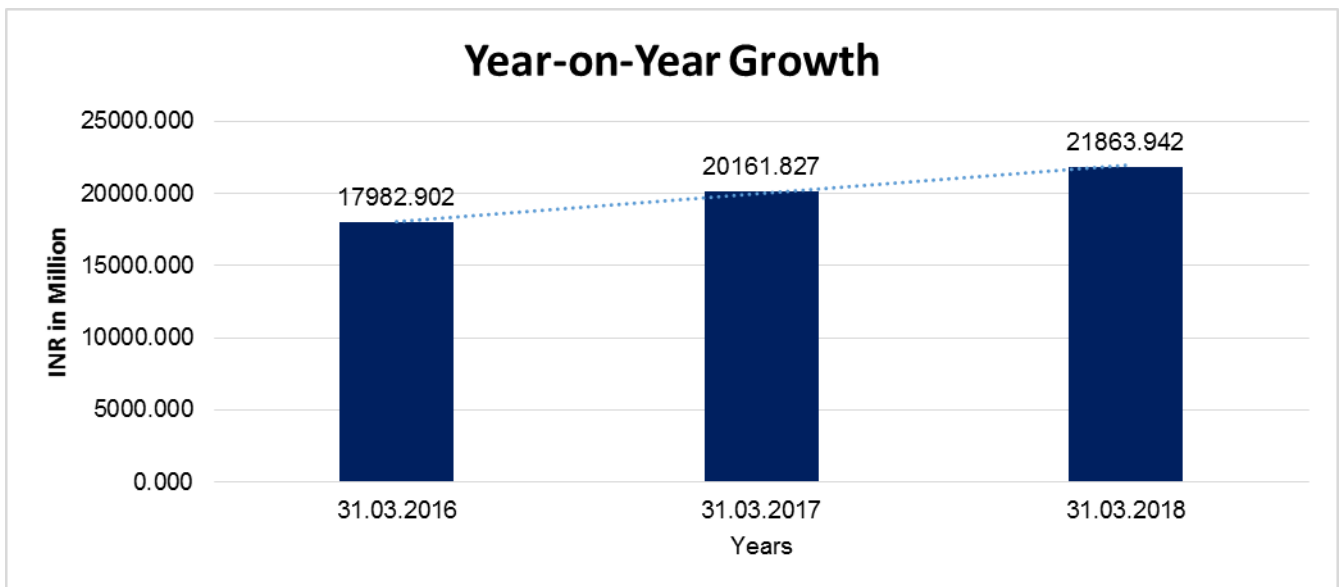
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	164.259	164.259	213.259
Reserves & Surplus	724.101	880.254	1487.066
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	888.360	1044.513	1700.325
long-term borrowings	0.000	0.000	0.000
Short term borrowings	1367.495	1308.632	457.085
Total borrowings	1367.495	1308.632	457.085
Debt/Equity ratio	1.539	1.253	0.269

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YEAR-ON-YEAR GROWTH

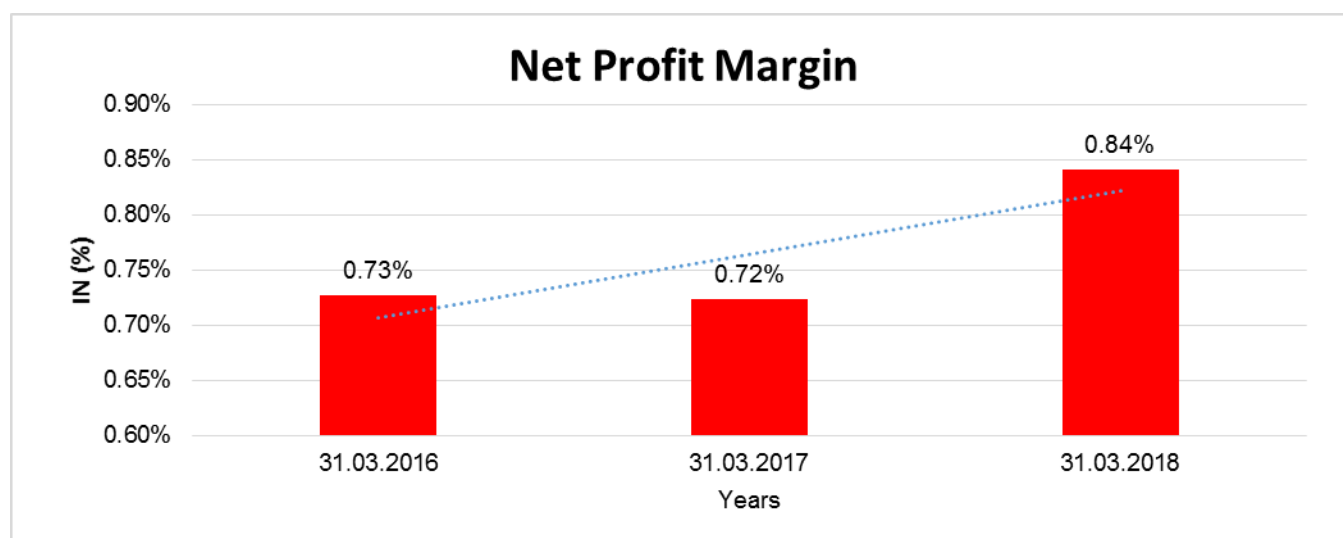
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	17982.902	20161.827	21863.942
		12.117	8.442



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	17982.902	20161.827	21863.942
Profit	130.706	145.950	183.973
	0.73%	0.72%	0.84%



FINANCIAL DATA

[all figures are INR Million]

ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	213.259	164.259
(b) Reserves & Surplus	2207.398	1486.351
(c) Money received against share warrants	0.000	0.000
(2) Minority Interest	0.000	0.000
Total Shareholders' Funds (1) + (2)	2420.657	1650.610
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	154.191	3.883
(c) Other long term liabilities	0.000	12.026

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(d) long-term provisions		2.087	0.000
Total Non-current Liabilities (3)		156.278	15.909
(4) Current Liabilities			
(a) Short term borrowings		457.085	1308.632
(b) Trade payables		4473.755	5696.402
(c) Other current liabilities		432.693	610.137
(d) Short-term provisions		42.863	82.381
Total Current Liabilities (4)		5406.396	7697.552
TOTAL		7983.331	9364.071
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		21.742	25.759
(ii) Intangible Assets		0.289	0.547
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.260
(c) Deferred tax assets (net)		11.785	0.000
(d) Long-term Loan and Advances		0.096	9.311
(e) Other Non-current assets		0.260	14.504
Total Non-Current Assets		34.172	50.381
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		1377.978	923.040
(c) Trade receivables		5369.309	7765.659
(d) Cash and cash equivalents		660.204	309.311
(e) Short-term loans and advances		505.818	262.394
(f) Other current assets		35.850	53.286
Total Current Assets		7949.159	9313.690
TOTAL		7983.331	9364.071

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	45457.390	39143.810
	Other Income	109.891	122.011
	TOTAL	45567.281	39265.821
Less	EXPENSES		

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	Purchase of Stock-in-trade		43252.121	37925.910
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade		(454.938)	(303.792)
	Employee Benefits Expenses		93.141	85.666
	Other Expenses		1994.066	942.920
	TOTAL		44884.390	38650.704
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		682.891	615.117
Less	FINANCIAL EXPENSES		91.856	155.399
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		591.035	459.718
Less	DEPRECIATION/ AMORTISATION		4.731	5.951
	PROFIT/(LOSS) BEFORE TAX		586.304	453.767
Less	TAX		96.159	82.871
	PROFIT/(LOSS) AFTER TAX		490.145	370.896
	Earnings / (Loss) Per Share (INR)			
	Basic		26.27	22.58
	Diluted		26.27	22.58

LEGAL CASES

Case Details				
Bench:-Bombay				
Presentation Date:-		13.04.2017		
Lodging No.:-	CEXAL/33/2017	Filing Date:-	13.04.2017	
Petitioner:-		THE PRINCIPAL COMMISSIONER SERVICE		
Respondent:-		SAKUMA EXPORTS LTD. CIN NO. L51909MH2005PLC155765		
Petn.Adv.:-		VIPUL ARUN BAJPAYEE (14135)		
District:-	MUMBAI			
Bench:-	DIVISION			
Status:-	Pre-Admission	Category:-	CENTRAL EXCISE APPEAL (CEXA)	
Act :-	Central Excise and Salt Act	Under Section:-	35G	

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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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION (As on 31.03.2017)

Subject (Government of India recognised Star Trading House) is a public limited company domiciled in India and incorporated under the provisions of Companies Act 1956. Its shares are listed on Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The company is engaged in exports of commodities like Sugar, Rice, Maize, Sesame Seeds. Ground Nuts, Pulses, Oil Meal, Raw Cotton etc. and Import of commodities like Sugar, Coal and Oil .The Company caters to both domestic and international markets.

UNSECURED LOAN:

Particulars	31.03.2018 INR In Million	31.03.2017 INR In Million
SHORT TERM BORROWINGS		
From other parties		114.236
Total	NA	114.236

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C4923 7209	10559 466	UNION BANK OF INDIA	25/03/2015	-	-	250000000.0	OVERSEAS BRANCH, UNION BANK BHAVAN, GROUND FLOOR, 239,VIDHAN BHAVAN MARG, NARIMAN POINT, MUMBAI - 400021, MAHARASHTRA, INDIA
2	C4161 1336	10545 449	CORPORATION BANK	25/11/2014	-	-	1250000000.0	NARIMAN POINT BRANCH, EARNEST HOUSE,IST FLOOR, NARIMAN POINT, MUMBAI - 400021, MAHARASHTRA, INDIA
3	C0087 8942	10485 995	INDIAN OVERSEAS BANK	03/03/2014	-	-	200000000.0	FORT BRANCH, 2/10 ELPHINSTONE BLDG, VEER NARIMAN ROAD, MUMBAI - 400023, MAHARASHTRA, INDIA
4	B9882 9799	10483 407	AXIS BANK LIMITED	31/01/2014	-	-	300000000.0	TRISHUL 3RD FLOOR OPP SAMARTHESHWAR TEMPLE, LAW GARDEN ELLISBRIDGE,

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								AHMEDABAD – 380006, GUJARAT, INDIA
5	B3880 1718	10184 141	CORPORATI ON BANK	22/09/2 009	09/04/201 2	-	750000000.0	OVERSEAS BRANCH, I FLOOR, EARNEST HOUSE, NCPA MARG, NARIMAN POINT, MUMBAI – 400021, MAHARASHTRA, INDIA
6	A3367 8301	80041 421	CORPORATI ON BANK	31/08/2 005	29/12/200 7	-	100000000.0	OVERSEAS BRANCH, EARNEST HOUSE, NARIMAN POINT, MUMBAI – 400021, MAHARASHTRA, INDIA
7	G5082 4366	10608 862	RBL BANK LIMITED	03/09/2 015	-	05/0 8/20 17	100000000.0	SHAHUPURI,KOLHAPU R,KOLHAPUR – 416001,
8	G1254 4649	10610 955	RABOBANK INTERNATIO NAL (COOPERAT IEVE CENTRALE RAIFFEISEN - BOERENLEE NBANK B.A.)	24/12/2 015	-	29/0 8/20 16	350000000.0	20/F, TOWER A, PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI – 400013, MAHARASHTRA, INDIA
9	G1254 9127	10621 589	RABOBANK INTERNATIO NAL	29/12/2 015	-	29/0 8/20 16	350000000.0	20/F, TOWER A, PENINSULA BUSINESS PARK, SENAPATI BAPAT MARG, LOWER PAREL, MUMBAI – 400013, MAHARASHTRA, INDIA

**STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED
JUNE 30, 2018**

	PARTICULARS	30.06.2018
	SALES	
	Income	5436.341
	Other Income	10.530
	TOTAL	5446.871
Less	EXPENSES	
	Purchases of Stock-in-Trade	3343.052
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1028.762
	Employees benefits expense	15.992

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	Other expenses	940.042
	TOTAL	5327.848
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	119.023
Less	FINANCIAL EXPENSES	16.147
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	102.876
Less/ Add	DEPRECIATION/ AMORTISATION	1.339
	PROFIT/ (LOSS) BEFORE TAX	101.537
Less	TAX	31.137
	PROFIT/ (LOSS) AFTER TAX	70.400
	Earnings / (Loss) Per Share (INR)	3.35

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
(a) Claims against the Company not acknowledged as debt with respect to		
i) Short Delivery of Good to Buyer,		11.581
ii) Income Tax Demand for A.Y 2014-15		0.365
iii) Disputed Income tax demands for AY 2009-10		0.213
iv) Income Tax Demand in respect of TDS for AY (2013-14,Prior years)		0.002
v) Income Tax Demand for A.Y 2012-2013		0.526
v) West Bengal VAT Act,2003 for AY (2010-11)	NA	0.059

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FIXED ASSETS:

- Land
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer
- Computer Software

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 70.03
UK Pound	1	INR 89.95
Euro	1	INR 81.30

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	PSD
Report Prepared by :	RKI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	YES
--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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