

MIRA INFORM REPORT

Report No. :	542929
Report Date :	05.12.2018

IDENTIFICATION DETAILS

Name :	SHRI AMARNATH MILKFOODS PRIVATE LIMITED
Registered Office :	31, Nehru Nagar, Agra – 282005, Uttar Pradesh
Mobile No.:	91-9412259308 (Mr. Mahesh Chand Singhal)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	16.01.2014
CIN No.: [Company Identification No.]	U15200UP2014PTC062004
Capital Investment / Paid-up Capital :	INR 55.000 Million
PAN No.: [Permanent Account No.]	AACUS1628P
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Providing Refrigerated storage services. [Registered Activity] • Running, managing, operating chilling plant, milk chilling center processing preserving of milk and other agricultural products. [As per Memorandum of Association (Registry Documents)]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 and it is having a moderate track record.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by modest net worth base and average debt protection metrics.</p> <p>Payment seems to be slow.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

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 05.12.2018

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. Mahesh Chand Singhal
Designation :	Director
Contact No.:	91-9412259308
Date :	01.12.2018

LOCATIONS

Registered Office :	31, Nehru Nagar, Agra – 282005, Uttar Pradesh, India
Tel. No.:	Not Available
Mobile No.:	91-9412259308 (Mr. Mahesh Chand Singhal)
Fax No.:	Not Available
E-Mail :	1972skagarwal@gmail.com
Work:	B-77, Growth Center Riico Industrial Area, Dholpur – 328001, Rajasthan, India

DIRECTORS

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AS ON 31.03.2018

Name :	Mr. Sanjeev Kumar
Designation :	Director
Address :	130, Nehru Nagar, Maithan, Agra- 282002, Uttar Pradesh, India
Date of Birth/Age :	11.12.1972
Qualification:	Graduate
Date of Appointment :	16.01.2014
DIN No.:	01612221
PAN No.:	ACLPK9699N
Name :	Mr. Mahesh Chand Singhal
Designation :	Director
Address :	130, Nehru Nagar, Maithan, Agra- 282002, Uttar Pradesh, India
Date of Birth/Age :	01.12.1975
Qualification:	Graduate
Date of Appointment :	16.01.2014
DIN No.:	01612268
PAN No.:	APIPS8097N

KEY EXECUTIVES

Name :	Mala Sharma
Designation :	Company Secretary
Address :	1019, Ramajeedvara, Kampoo Ghat, Mathura – 281001, Uttar Pradesh, India
Date of Appointment :	01.11.2017
PAN No.:	EYQPS6701A

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Mahesh Chand Singhal	3180500	57.83
Sanjeev Kumar	2319500	42.17
Total	5500000	100.00

Share holding pattern

■ Mahesh Chand Singhal ■ Sanjeev Kumar



Names of Allottees	No. of Shares
Deen Dayal Agarwal	1313329
Neetu Singhal	1402813
Total	2716142

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2018

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Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Providing Refrigerated storage services. [Registered Activity] Running, managing, operating chilling plant, milk chilling center processing preserving of milk and other agricultural products. [As per Memorandum of Association (Registry Documents)]
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 :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	

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Bankers :	Banker Name :	Bank of India	
	Branch :	B-61, Central Bank Road, Kamla Nagar, Agra - 282004, Uttar Pradesh, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	LONG TERM BORROWING		
	Rupee term loans from banks	59.088	68.367
	SHORT TERM BORROWING		
	Working capital loans from banks	207.397	145.909
Total	266.485	214.276	

Auditors :	
Name :	Vipul Tushar and Company Chartered Accountants
Address :	103, Puneet Vrindavan, Sanjay Place, Agra-282002, Uttar Pradesh, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAGFV8835L
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> • M. S. Ice and Chilling Plant • M. S. Trading Agency • Mahesh Chand Singhal HUF • Mahesh Dairy Product (Private) Limited

CAPITAL STRUCTURE

AFTER 30.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
8500000	Equity Shares	INR 10/- each	INR 85.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
8216142	Equity Shares	INR 10/- each	INR 82.161 Million

AS ON 30.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
8500000	Equity Shares	INR 10/- each	INR 85.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5500000	Equity Shares	INR 10/- each	INR 55.000 Million

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
5500000	Equity Shares	INR 10/- each	INR 55.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5500000	Equity Shares	INR 10/- each	INR 55.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	55.000	55.000	55.000
(b) Reserves and Surplus	(0.860)	(1.268)	(1.680)
(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)	54.140	53.732	53.320
(3) Non-Current Liabilities			
(a) long-term borrowings	147.949	152.069	173.908
(b) Deferred tax liabilities (Net)	3.844	2.153	1.684
(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)	151.793	154.222	175.592
(4) Current Liabilities			
(a) Short-term borrowings	207.397	154.909	129.450
(b) Trade payables	35.382	30.204	9.481
(c) Other current liabilities	27.867	24.693	31.469
(d) Short-term provisions	0.000	0.000	0.172
Total Current Liabilities (4)	270.646	209.806	170.572
TOTAL	476.579	417.760	399.484
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	109.220	122.152	139.447
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.100	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	2.838	1.673	3.234
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	112.058	123.925	142.681

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	173.936	132.968	85.316
(c) Trade receivables	188.360	156.819	168.037
(d) Cash and bank balances	1.781	1.258	0.826
(e) Short-term loans and advances	0.184	2.284	1.815
(f) Other current assets	0.260	0.506	0.809
Total Current Assets	364.521	293.835	256.803
TOTAL	476.579	417.760	399.484

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1256.487	1146.491	803.675
	Other Income	3.433	1.262	5.565
	TOTAL	1259.920	1147.753	809.240
Less	EXPENSES			
	Purchases of Stock-in-Trade	1218.462	1116.091	800.239
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(40.968)	(47.652)	(60.829)
	Employee benefit expense	6.066	4.205	3.229
	Other expenses	23.318	23.373	14.803
	TOTAL	1206.878	1096.017	757.442
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	53.042	51.736	51.798
Less	FINANCIAL EXPENSES	35.154	31.179	24.719
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	17.888	20.557	27.079
Less/ Add	DEPRECIATION/ AMORTISATION	15.312	19.177	26.578
	PROFIT/ (LOSS) BEFORE TAX	2.576	1.380	0.501
Less	TAX	2.167	0.953	0.208
	PROFIT/ (LOSS) AFTER TAX	0.409	0.427	0.293
	Earnings / (Loss) Per Share (INR)	0.07	0.08	0.05

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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 flows from (used in) operations	(9.244)	29.972	(122.603)
Net cash flows from (used in) operating activities	(8.646)	30.124	(122.486)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	54.72	49.93	76.32
Account Receivables Turnover (Income / Sundry Debtors)	6.67	7.31	4.78
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	10.60	9.88	4.32
Inventory Turnover (Operating Income / Inventories)	0.30	0.39	0.61
Asset Turnover (Operating Income / Net Fixed Assets)	0.49	0.42	0.37

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.88	0.87	0.86
Debt Equity Ratio (Total Liability / Networth)	6.56	5.71	5.69
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.00	3.90	3.20
Fixed Assets to Networth	2.02	2.27	2.62

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.51	1.66	2.10

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.03	0.04	0.04
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.09	0.10	0.07
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.76	0.79	0.55

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.35	1.40	1.51
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.70	0.77	1.01
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.13	0.13
G-Score Ratio Debt (Debts / Equity Capital)		6.46	5.58	5.52
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.35	1.40	1.51

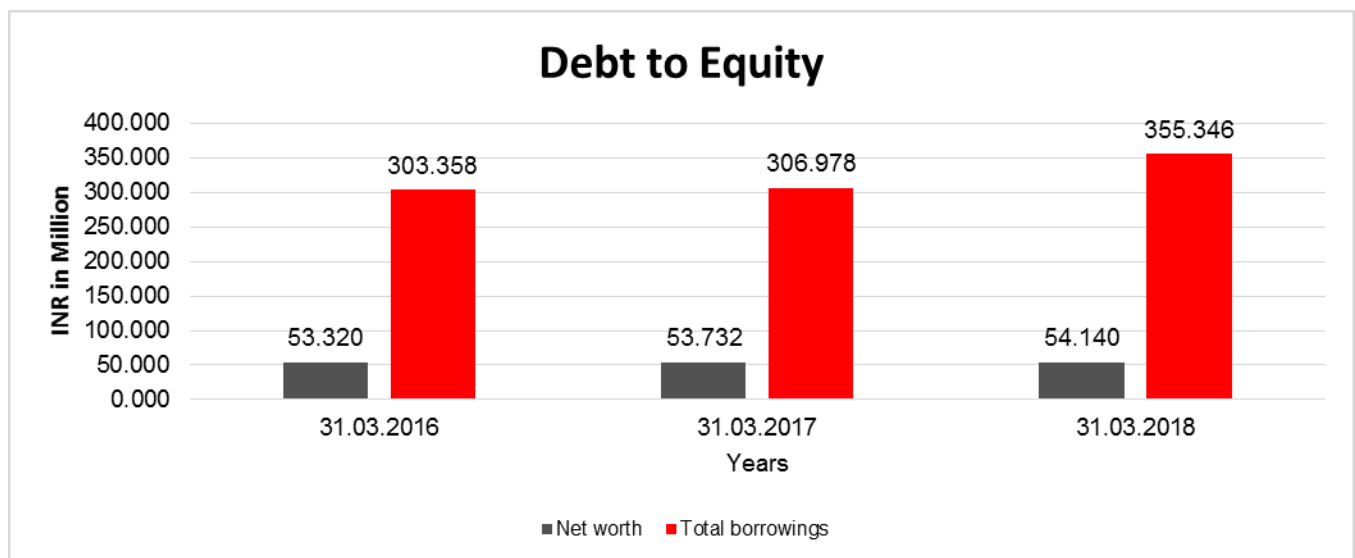
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

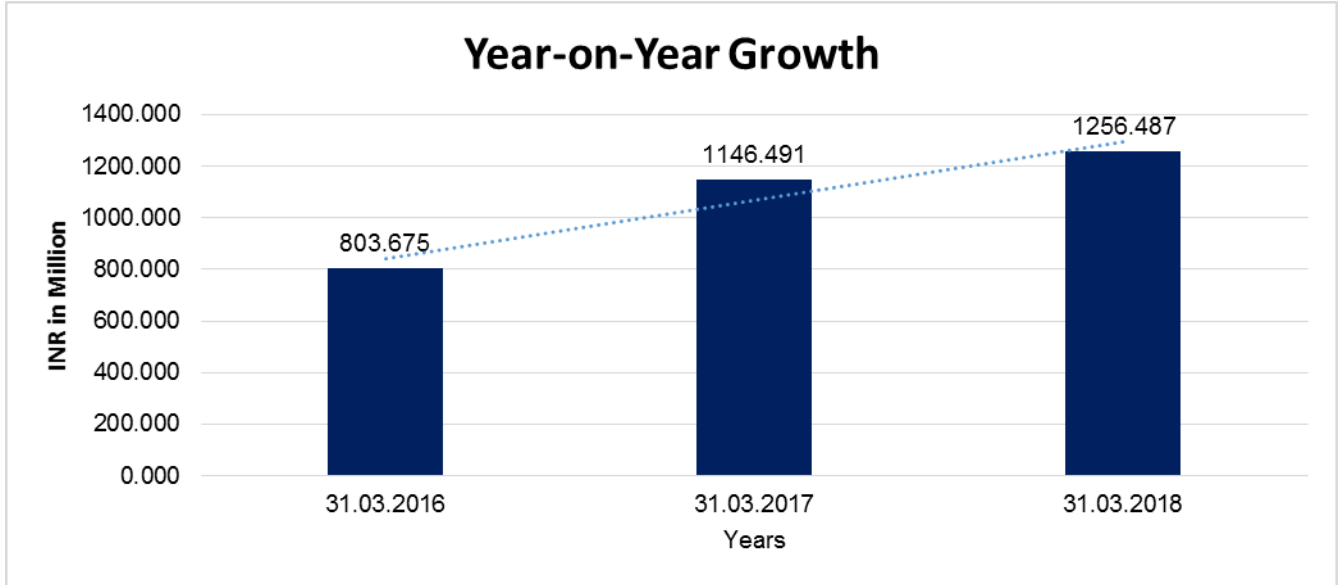
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	55.000	55.000	55.000
Reserves & Surplus	(1.680)	(1.268)	(0.860)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	53.320	53.732	54.140
Long-term borrowings	173.908	152.069	147.949
Short term borrowings	129.450	154.909	207.397
Total borrowings	303.358	306.978	355.346
Debt/Equity ratio	5.689	5.713	6.563



YEAR-ON-YEAR GROWTH

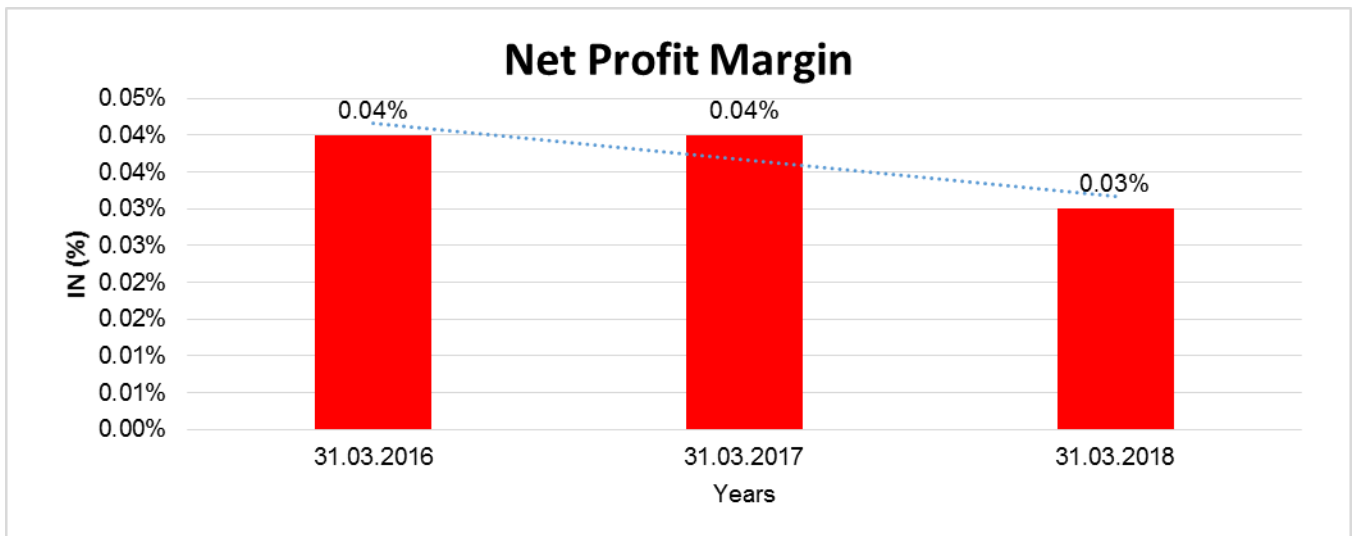
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	803.675	1146.491	1256.487
		42.656	9.594

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	803.675	1146.491	1256.487
Profit/ (Loss)	0.293	0.427	0.409
	0.04 %	0.04 %	0.03 %



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from directors	10.900	22.481
Loans and advances from others	55.715	47.873
Intercorporate borrowings	22.246	13.348
Total	88.861	83.702

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G43003938	100095170	BANK OF INDIA	25/04/2017	-	72000000.0	B-61, CENTRAL BANK ROAD, KAMLA NAGARAGRAUP282 004IN
2	G43006519	100095175	BANK OF INDIA	25/04/2017	-	282000000.0	B-61, CENTRAL BANK ROAD, KAMLA NAGARAGRAUP282 004IN
3	G43007871	100095178	BANK OF INDIA	25/04/2017	-	100000000.0	B-61, CENTRAL BANK ROAD, KAMLA NAGARAGRAUP282 004IN
4	G43008077	100095180	BANK OF INDIA	25/04/2017	-	110000000.0	B-61, CENTRAL BANK ROAD, KAMLA NAGARAGRAUP282 004IN
5	G70815626	10518833	BANK OF INDIA	20/08/2014	30/11/2017	250000000.0	B-61, CENTRAL BANK ROAD, KAMLA NAGARAGRAUP282 004IN
6	G70815428	10518832	BANK OF INDIA	20/08/2014	30/11/2017	90000000.0	B-61, CENTRAL BANK ROAD, KAMLA NAGARAGRAUP282

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							004IN
7	G7081595 6	10518895	BANK OF INDIA	20/08/201 4	30/11/2017	70000000.0	B-61, CENTRAL BANK ROAD,KAMLA NAGARAGRAUP282 004IN
8	G7081485 0	10518848	BANK OF INDIA	20/08/201 4	30/11/2017	90000000.0	B-61, CENTRAL BANK ROAD,KAMLA NAGARAGRAUP282 004IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Furniture and fixtures
- Office equipment
- Vehicles
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No 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 70.64
UK Pound	1	INR 89.77
Euro	1	INR 80.06

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIVR
Report Prepared by :	KVT

SCORE FACTORS

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