

MIRA INFORM REPORT

Report No. :	545423
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	FORTUNE GLOBAL TRADE PRIVATE LIMITED
Registered Office :	F-1093, Hira Panna Shopping Centre, ADS Marg, Hiranandani Gardens Powai, Mumbai – 400076, Maharashtra
Mobile No.:	91-9167967955 (Mr. Harshil Vinod Shah)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	01.10.2014
CIN No.: [Company Identification No.]	U74999MH2014PTC258514
Capital Investment / Paid-up Capital :	INR 10.000 Million
PAN No.: [Permanent Account No.]	AACCF4568P
GSTN : [Goods & Service Tax Registration No.]	27AACCF4568P1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Trader of Rubber, Rubber Products, Chemicals etc. [Registered activity and also confirmed by management]
No. of Employees :	7 (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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 and it is a trader of rubber, rubber products, chemicals etc.</p> <p>As per financials of 2018, the company has achieved massive growth in its revenue as compared to the previous year but has reported minimal profit margin.</p> <p>Rating takes into consideration the company's sound capital base along with low solvency indicators due to negligible debt balance sheet and decent liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (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 15.12.2018

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 PARTED BY

Name :	Mr. Harshil Vinod Shah
Designation :	Director
Contact No.:	91-9167967955
Date :	15.12.2018

LOCATIONS

Registered Office :	F-1093, Hira Panna Shopping Centre, ADS Marg, Hiranandani Gardens Powai, Mumbai – 400076, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9167967955 (Mr. Harshil Vinod Shah)
Fax No.:	Not Available
E-Mail :	fortuneglobaltrade@gmail.com
Location :	Owned
Locality :	Commercial
Corporate Office:	B-209, 2nd Floor, Kailas Business Park, Veer Savarkar Road, Hiranandani Link Road, Vikhroli (West), Mumbai – 400079, Maharashtra, India

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DIRECTORS

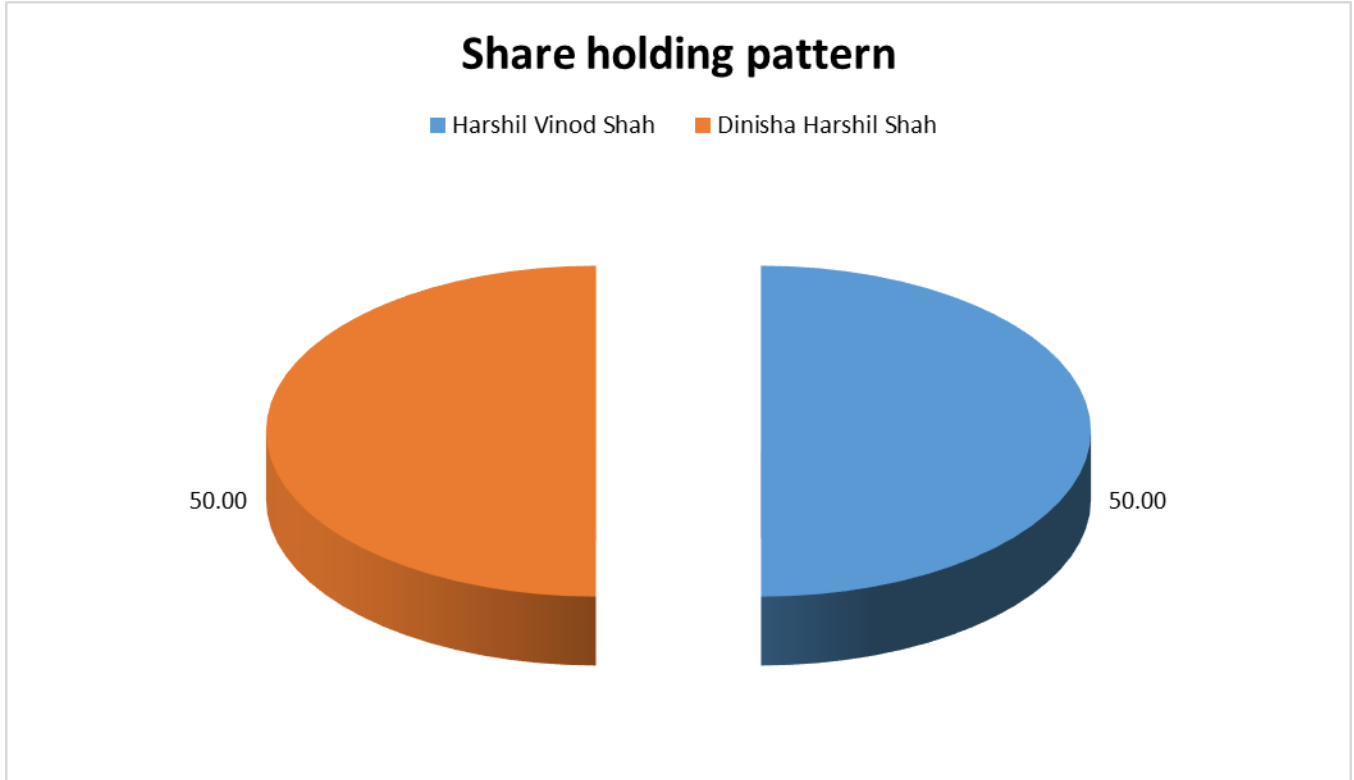
AS ON 31.03.2018

Name :	Mr. Harshil Vinod Shah
Designation :	Director
Address :	B/1103, Brentwood Hiranandani Gardens Powai, Mumbai -400076, Maharashtra, India
Date of Birth/Age :	08.01.1985
Date of Appointment :	01.10.2014
DIN No.:	02919459
Name :	Mr. Dinisha Harshil Shah
Designation :	Director
Address :	B/1103, Brentwood Hiranandani Gardens Powai, Mumbai -400076, Maharashtra, India
Date of Birth/Age :	03.12.1985
Date of Appointment :	18.08.2015
DIN No.:	06953234
Name :	Mr. Mehul Amrutlal Dedhia
Designation :	Additional Director
Address :	303 304, Cherish Building City of Joy, Mulund West, Mumbai 400080, Maharashtra, India
Date of Appointment :	10.08.2016
DIN No.:	07588081

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Harshil Vinod Shah	500000	50.00
Dinisha Harshil Shah	500000	50.00
Total	1000000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Trader of Rubber, Rubber Products, Chemicals etc. [Registered activity and also confirmed by management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available

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Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Japan • Korea • China
Terms :	
Selling :	Cheque, Credit (60,90 Days) and RTGS/NEFT
Purchasing :	Cheque, Credit (60,90 Days) and RTGS/NEFT

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 :	Wholesalers, Retailers, End Users, OEM's	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	7 (Approximately)	
Bankers :	Banker Name :	Indusind Bank
	Branch :	Unit 1-4, Gateway Plaza, Central avenue, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-2504824 (Continuously Ringing)
	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 :	--

Auditors :	
Name :	Dheeraj Kochar and Company Chartered Accountants
Address :	D/702, Anand Sagar, Anand Nagar, M.G. Road, Kandivali (Wes), Mumbai-400067, Maharashtra, India
Tel. No.:	91-22-28020887
Mobile No.:	91-9821292112/7302333332
E-Mail :	achapd@gmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAIFD9824D
Memberships :	Not Available
Collaborators :	Not Available
Sister Company:	<ul style="list-style-type: none"> Jyoti Green Trade Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 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	10.000	10.000	0.100
(b) Reserves & Surplus	7.894	4.163	1.545
(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)	17.894	14.163	1.645
(3) Non-Current Liabilities			
(a) long-term borrowings	1.382	8.230	49.510
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	1.382	8.230	49.510
(4) Current Liabilities			
(a) Short term borrowings	2.034	0.092	10.849
(b) Trade payables	672.902	626.809	63.466
(c) Other current liabilities	36.036	76.749	0.000
(d) Short-term provisions	7.835	3.490	3.199
Total Current Liabilities (4)	718.807	707.140	77.514
TOTAL	738.083	729.533	128.669
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.141
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.000	0.000	0.141

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	294.498	347.876	27.741
(c) Trade receivables	403.247	295.202	47.581
(d) Cash and cash equivalents	9.114	62.577	50.958
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	31.224	23.878	2.248
Total Current Assets	738.083	729.533	128.528
TOTAL	738.083	729.533	128.669

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1201.634	476.740	231.339
	Other Income	6.309	18.510	1.050
	TOTAL	1207.943	495.250	232.389
Less	EXPENSES			
	Cost of Materials Consumed	1122.055	779.637	230.601
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	53.378	(320.135)	(25.579)
	Employees benefits expense	4.151	3.387	3.345
	Administrative and General Expenses	15.655	21.827	21.766
	TOTAL	1195.239	484.716	230.133
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	12.704	10.534	2.256
Less	FINANCIAL EXPENSES	7.458	6.716	0.009
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.246	3.818	2.247
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.009	0.010
	PROFIT/ (LOSS) BEFORE TAX	5.246	3.809	2.237
Less	TAX	1.515	1.189	0.731
	PROFIT/ (LOSS) AFTER TAX	3.731	2.620	1.506
	Earnings / (Loss) Per Share (INR)	3.73	2.62	NA

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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	7.101	6.098	0.000
Cash generated from operations	(38.761)	46.715	NA
Net cash flows from (used in) operations	(40.276)	45.526	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	122.49	226.01	75.07
Account Receivables Turnover (Income / Sundry Debtors)	2.98	1.61	4.86
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	218.89	293.45	100.46
Inventory Turnover (Operating Income / Inventories)	0.04	0.03	0.08
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	16.00

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	0.99	0.99
Debt Equity Ratio (Total Liability / Networth)	0.59	1.02	36.69
Current Liabilities to Networth (Current Liabilities / Net Worth)	40.17	49.93	47.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.09

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	1.70	1.57	250.67
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	0.31	0.55	0.65
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	0.51	0.36	1.17
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	20.85	18.50	91.55

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.03	1.03	1.66
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.62	0.54	1.30
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.02	0.02	0.01
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		1.05	1.44	603.59
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.03	1.03	1.66

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

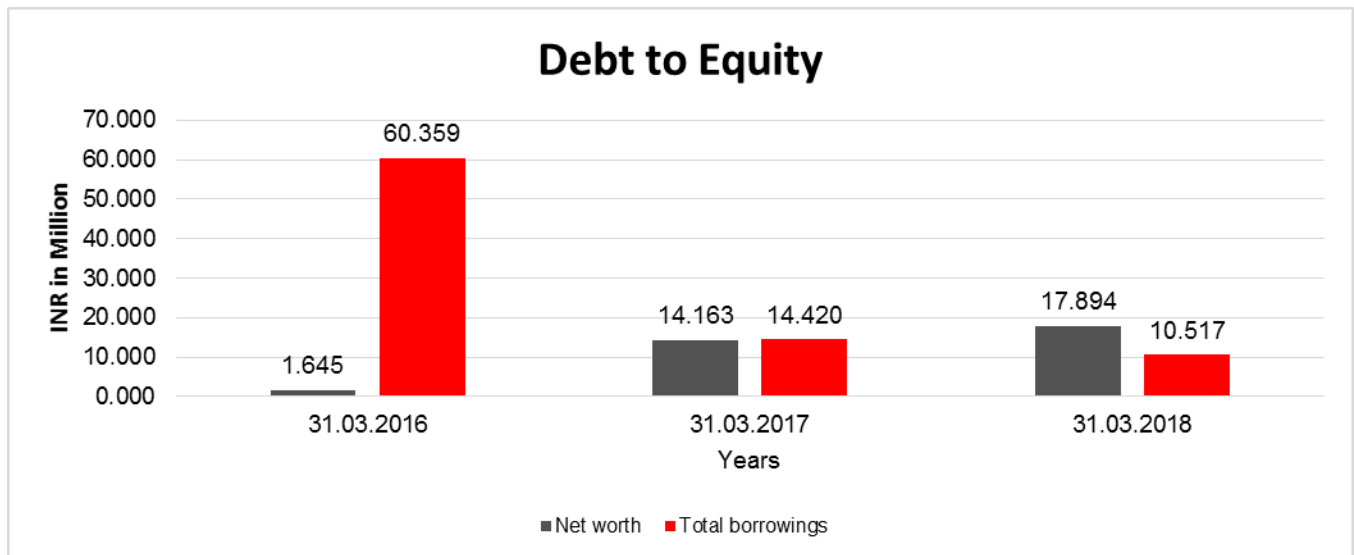
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	0.100	10.000	10.000
Reserves & Surplus	1.545	4.163	7.894
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1.645	14.163	17.894
Long Term borrowings	49.510	8.230	1.382

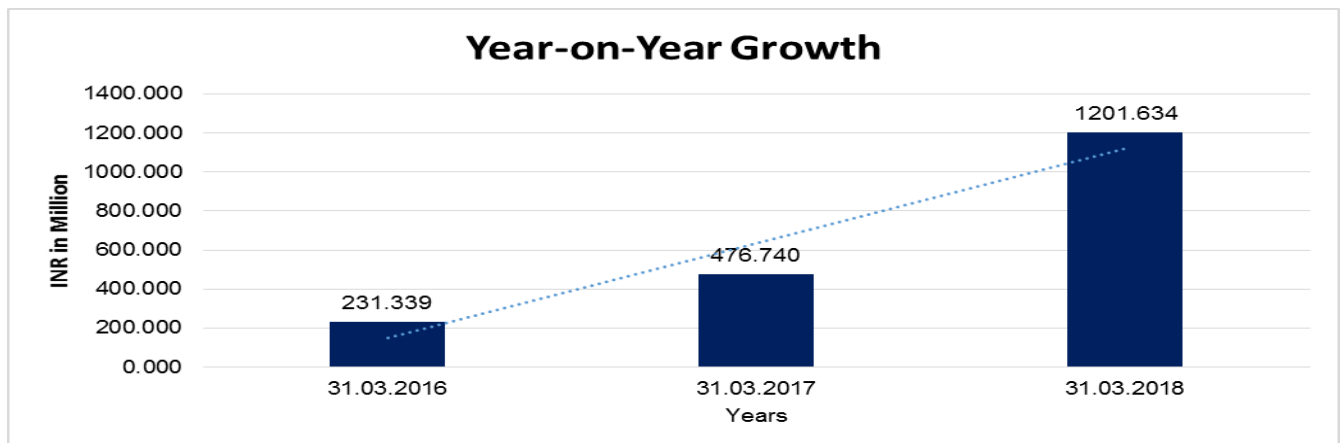
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Short Term borrowings	10.849	0.092	2.034
Current Maturities of Long term debt	0.000	6.098	7.101
Total borrowings	60.359	14.420	10.517
Debt/Equity ratio	36.692	1.018	0.588



YEAR-ON-YEAR GROWTH

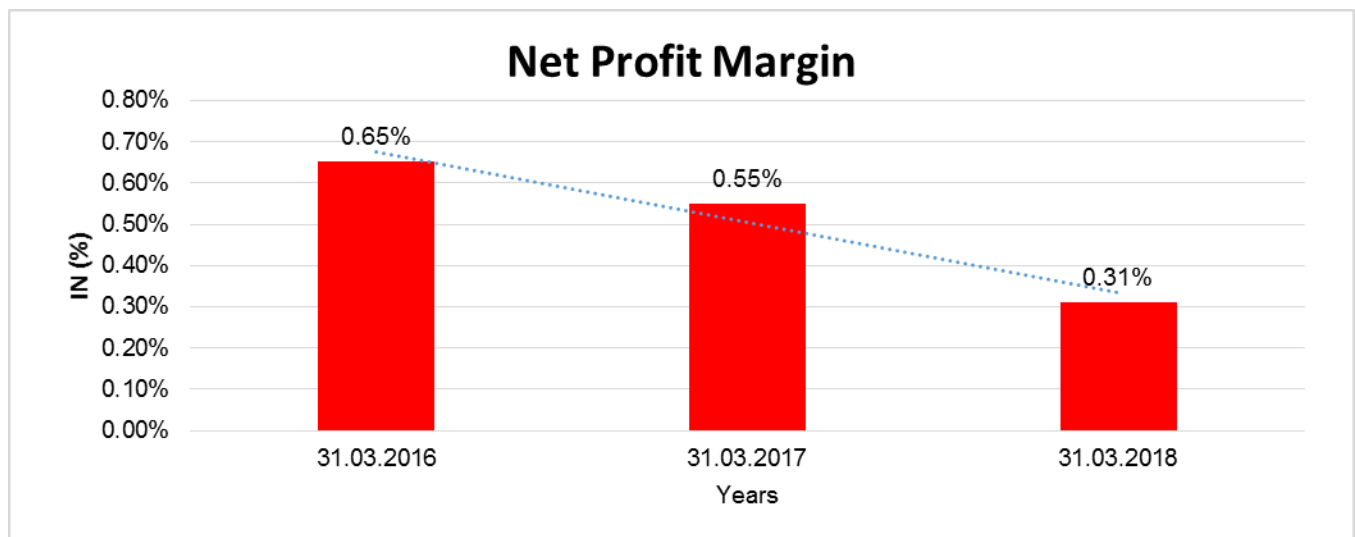
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	231.339	476.740	1201.634
		106.079	152.052



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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	231.339	476.740	1201.634
Profit	1.506	2.620	3.731
	0.65%	0.55%	0.31%



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)	Yes
16	No. of employees	Yes

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17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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	Yes
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		
Term loans	1.382	8.230
SHORT TERM BORROWING		
Loans and Advance from related parties	2.034	0.092
Total	3.416	8.322

INDEX OF CHARGE:

SNO	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	AMOUNT	ADDRESS
1	G21999214	100059980	PUNJAB NATIONAL BANK	01/10/2016	16500000.0	JAY APARTMENTS, GROUND FLOOR, LINKING ROAD, SANTACRUZ WEST MUMBAI MH 400054 IN

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 71.92
UK Pound	1	INR 90.53
Euro	1	INR 81.34

INFORMATION DETAILS

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

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	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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