

MIRA INFORM REPORT

Report No. :	545638
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	NAVYUG COTTON COMPANY
Registered Office :	306, Panchasheeela Towers, Parklane, Secunderabad – 500003, Telangana
Tel. No.:	91-40-27895528
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment :	1995
Capital Investment / Paid-up Capital :	INR 17.155 Million
IEC No.:	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.:	AABFN1727C
[Permanent Account No.]	
GSTN :	36AABFN1727C1ZR
[Goods & Service Tax Registration No.]	
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Trading in Fully Pressed Cotton Bales. [Confirmed by Management]
No. of Employees :	6 (Approximately) (In Office 4 + In Branch 2)

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a partnership concern established in the year 1995 having satisfactory track record and it is a trader of Cotton.</p> <p>For the financial year 2018, the company has reported a sharp decline in its revenue as compared to its previous year but has able to maintain fair profit margin during the year.</p> <p>Rating takes into consideration the long and established track record of its business operation backed by extensive experience of the partners in the industry.</p> <p>Furthermore, subject's customer "Venkatesh Cotton Trading Company" has given positive feedback about the subject and claimed that they are satisfied with subject's product quality and delivery behavior.</p> <p>Subject's supplier "Hemanth Agro" also gave positive feedback and claimed that they are satisfied with subject's payment behavior and market goodwill.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the concern 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

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Very High Risk	D
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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 17.12.2018

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. Naavin Jaju
Designation :	Partner
Contact No.:	91-9848081118
Date :	15.12.2018

LOCATIONS

Registered Office :	306, Panchasheel Towers, Parklane, Secunderabad – 500003, Telangana, India
Tel. No.:	91-40-27895528
Mobile No.:	91-9848081118 (Mr. Naavin Jaju)

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Fax No.:	Not Available
E-Mail :	navyugcot@gmail.com
Area :	600 sq. ft.
Location :	Owned
Branch Office :	Shop 23, Alibhai Towers, Shivaji Nagar, Nanded – 431602, Maharashtra, India
Area :	300 sq. ft.
Location :	Rented

PARTNERS

Name :	Mr. Naavin Jaju
Designation :	Partner
Address :	1-8-212, P. G. Road, Secunderabad - 500003, Telangana, India
Date of Birth/Age :	48 Years
Qualification :	B.Com
Experience :	26 Years
Name :	Ms. Leela Jaju
Designation :	Partner
Date of Birth/Age :	67 Years
Qualification :	B.Com
Experience :	16 Years
Name :	Ms. Vandana Jaju
Designation :	Partner
Date of Birth/Age :	41 Years
Qualification :	BSC
Experience :	16 Years

BUSINESS DETAILS

Line of Business :	Trading in Fully Pressed Cotton Bales. [Confirmed by Management]
Products :	Cotton Bales
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	

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Selling :	L/C, Cash and Credit (15/60 Days)
Purchasing :	Cash and Others

GENERAL INFORMATION

Suppliers :	Reference :	Hemanth Agro		
	Name of the Person :	Mr. Hemanth Agarwal (Proprietor)		
	Contact No.:	91-9848308231		
	Since How Long Known :	6 Years		
	Maximum Limit Dealt :	INR 450.00 Million		
	Experience :	Payment Behaviour	Market Goodwill	Overall
		Excellent	Excellent	Excellent
Remark :	We spoke with Mr. Hemanth Agarwal (Proprietor). He gave positive response of the subject company. They are satisfied with their Payment Behaviour and Market Goodwill.			
Customers :	Manufacturers			
	Reference :	Venkatesh Cotton Trading Company		
	Name of the Person :	Mr. Naveen Sancheti (Partner)		
	Contact No.:	91-9848050176		
	Since How Long Known :	11 Years		
	Maximum Limit Dealt :	INR 20.000 Million		
	Experience :	Product Quality	Delivery Behaviour	Overall
	Excellent	Excellent	Excellent	
Remark :	We spoke with Mr. Naveen Sancheti (Partner). He gave positive response of the subject company. They are satisfied with their Product Quality and Delivery Behaviour.			
No. of Employees :	6 (Approximately) (In Office 4 + In Branch 2)			
Bankers :	Bank Name	State Bank of India		
	Branch	S. D. Road Branch, Secunderabad - 500003, Telangana, India		
	Person Name (With Designation)	--		
	Contact Number	91-7032227561 (number is continuously ringing)		
	Name of Account Holder	Navyug Cotton Company		
	Account Number	--		
	Account Since (Date/Year of Account)	--		

	Opening)	
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	Cash Credit INR 12.000 Million (Not confirmed with Banker)
	Account Operation	--
	IFSC Code :	SBIN0040227
	Remarks (If any)	--

Auditors :	
Name :	Prathviraj Dabade and Company Chartered Accountants
Address :	Lahoti Complex, Vazirabad, Nanded – 431601, Maharashtra, India
Tel. No.:	91-2462-237168
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Not Divulged

CAPITAL STRUCTURE

AS ON 31.03.2018

Capital Account :	Amount In INR
Navin Jaju	0.700
Leela Jaju	0.700
Vandana Jaju	0.700
Total	2.100

Current Account :	Amount In INR
Navin Jaju	5.048
Leela Jaju	4.879
Vandana Jaju	5.128
Total	15.055

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018	31.03.2017
SHAREHOLDERS FUNDS			
1] Capital Account		2.100	2.100
2] Partners Current Account		15.055	13.491
NETWORTH		17.155	15.591
LOAN FUNDS			
1] Secured Loans		7.710	11.177
2] Unsecured Loans		0.000	0.000
TOTAL BORROWING		7.710	11.177
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		24.865	26.768
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		1.389	1.613
		0.000	0.000
INVESTMENT		0.000	0.000
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		0.960	0.920
Sundry Debtors		20.523	38.168
Cash & Bank Balances		0.359	0.234
Other Current Assets		1.694	1.629
Loans & Advances		0.683	0.517
Total Current Assets		24.219	41.468
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		0.743	16.313
Other Current Liabilities		0.000	0.000
Provisions		0.000	0.000
Total Current Liabilities		0.743	16.313
Net Current Assets		23.476	25.155
MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		24.865	26.768

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Sales	286.189	205.540
	Other Income	0.970	0.817
	TOTAL	287.159	206.357
Less	EXPENSES		
	Cost of Goods Sold	280.842	199.880
	Salary	0.589	0.755
	Electricity Bill	0.057	0.053
	Entertainment Expenses	0.013	0.014
	Insurance Charges	0.031	0.045
	Printing and Stationery	0.002	0.000
	Legal Expenses	0.004	0.007
	Petrol Diesel Expenses	0.086	0.078
	Office Maintenance and Parking	0.010	0.011
	Rent Office	0.067	0.073
	Telephone Bills	0.033	0.027
	Professional Tax	0.006	0.006
	Postage and Courier	0.002	0.002
	Commission brokerage on purchases	0.374	0.272
	Car Registration Expenses	0.000	0.005
	VAT Return Uploaded Charges	0.000	0.012
	Trade License	0.000	0.003
	Audit and Filing Fee and Appeal	0.000	0.058
	Commitment Charges SBBJ Bank	0.000	0.045
	Car Repairs and Maintenance	0.005	0.010
	Travelling Expenses	0.000	0.003
	TOTAL	282.121	201.359
	PROFIT BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	5.038	4.998
Less	FINANCIAL EXPENSES	0.443	0.535
	PROFIT BEFORE DEPRECIATION AND AMORTISATION	4.595	4.463
Less/ Add	DEPRECIATION/ AMORTISATION	0.242	0.281
	NET PROFIT	4.353	4.182

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		26.17	67.78
Account Receivables Turnover (Income / Sundry Debtors)		13.94	5.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		0.97	29.79
Inventory Turnover (Operating Income / Inventories)		5.25	5.43
Asset Turnover (Operating Income / Net Fixed Assets)		3.63	3.10

LEVERAGE RATIOS

PARTICULARS		31.03.2018	31.03.2017
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)		0.33	0.64
Debt Equity Ratio (Total Liability / Networth)		0.45	0.72
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.04	1.05
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.08	0.10
Interest Coverage Ratio (PBIT / Financial Charges)		11.37	9.34

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Net Profit Margin [(PAT / Sales) * 100]	%	1.52	2.03
Return on Total Assets [(PAT / Total Assets) * 100]	%	17.00	9.71

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	25.37	26.82
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SOLVENCY RATIOS

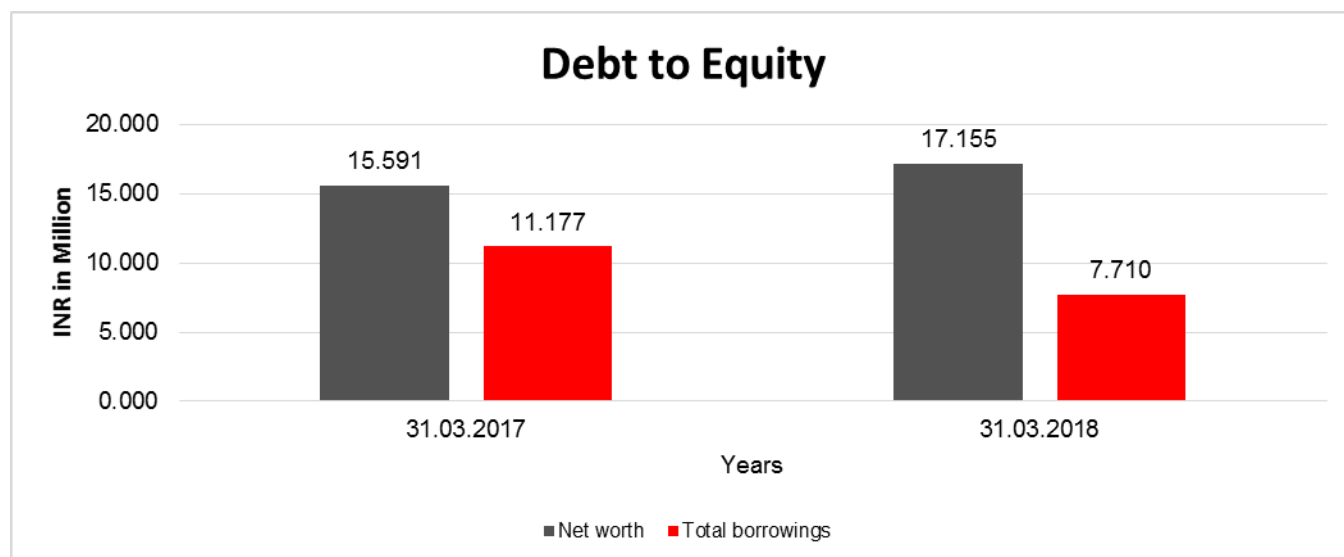
PARTICULARS		31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)		32.60	2.54
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		31.30	2.49
G-Score Ratio Financial (Networth / Total Assets)		0.67	0.36
G-Score Ratio Debt (Debts / Equity Capital)		3.67	5.32
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		32.60	2.54

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

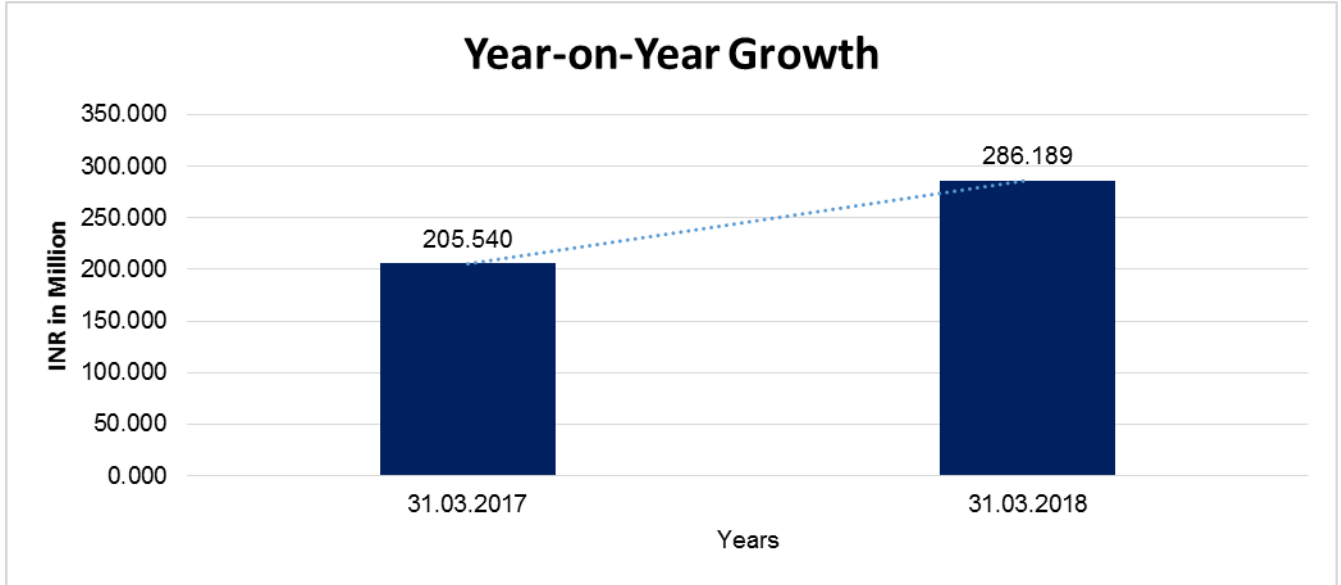
Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Capital Account	2.100	2.100
Partners Current Account	13.491	15.055
Net worth	15.591	17.155
Secured Loans	11.177	7.710
Unsecured Loans	0.000	0.000
Total borrowings	11.177	7.710
Debt/Equity ratio	0.717	0.449



YEAR-ON-YEAR GROWTH

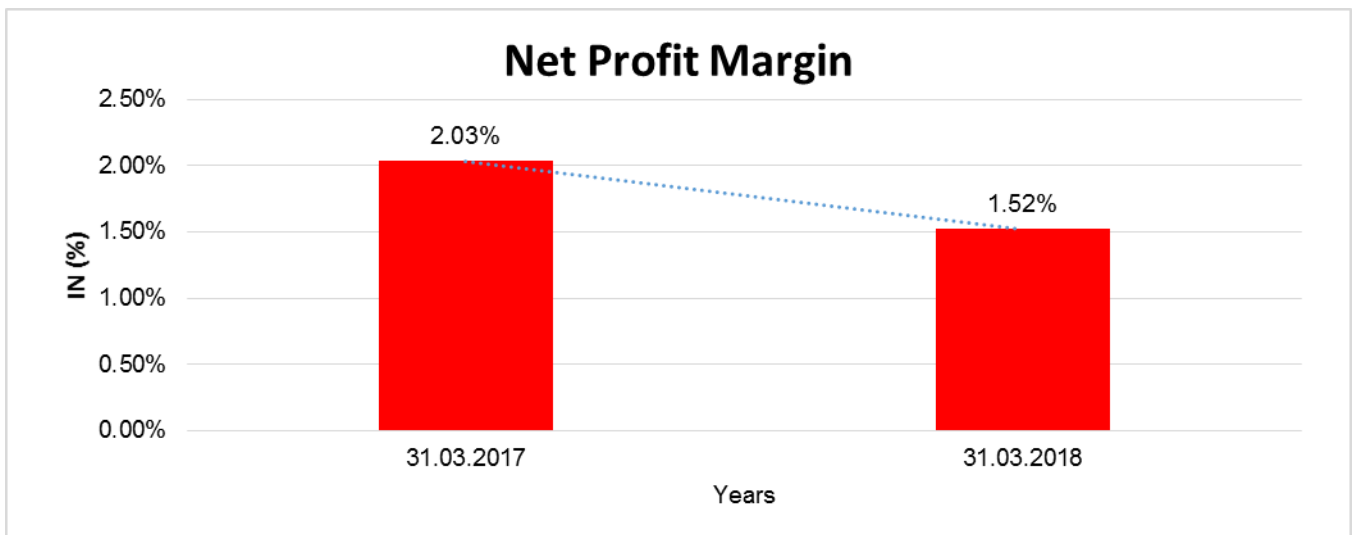
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	205.540	286.189
		39.238

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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	205.540	286.189
Profit	4.182	4.353
	2.03%	1.52%



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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	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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/Age of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
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

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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIS
Report Prepared by :	RSH

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	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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