

MIRA INFORM REPORT

Report No. :	545022
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	BALAJI OIL INDUSTRIES PRIVATE LIMITED
Formerly Known As :	BALAJI OIL INDUSTRIES LIMITED
Registered Office :	Plot No.39, IInd Main Road, Sipcot, Ranipet North Arcot Distt., Ranipet – 632406, Tamilnadu
Mob. No.:	91-8883222744 [Ms. Kavita]
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.11.1975
CIN No.: [Company Identification No.]	U15140TN1975PTC007038
Capital Investment / Paid-up Capital :	INR 32.700 Million
PAN No.: [Permanent Account No.]	AAACB2534K
GSTN : [Goods & Service Tax Registration No.]	33AAACB2534K1Z0
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Edible Oil and Edible Oil Products [Registered Activity]
No. of Employees :	Information denied by the management

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1975 and it is engaged in the business of manufacturing edible oil and edible oil products.</p> <p>For the financial year 2018, the company has reported a decline in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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

EXTERNAL AGENCY RATING

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Rating Agency Name	INDIA RATING
Rating	Fund Based Facilities = BB
Rating Explanation	Moderate risk of default
Date	06.12.2018

Rating Agency Name	INDIA RATING
Rating	Non-Fund Based Facilities = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	06.12.2018

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 14.12.2018

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 :	Ms. Kavita
Designation :	Sales Department
Contact No.:	91-883222744
Date :	14.12.2018

**Management Non-Cooperative (Tel. No.: 91-4172-244377)
Tel. No.: 91-4172-244114 Ringing**

LOCATIONS

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Registered Office :	Plot No.39, IInd Main Road, Sipcot, Ranipet North Arcot Distt., Ranipet – 632406, Tamilnadu
Tel. No.:	91-4172-244114 / 244377
Mobile No.:	91-8883222744 [Ms. Kavita]
Fax No.:	Not Available
E-Mail :	balajioilindustries@gmail.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Senthilathiban Vinoth		
Designation :	Director		
Address :	59/23, Chinnathambi Street, Kosapet, Perambur Barracks, Chennai – 600012, Tamilnadu, India		
Date of Birth/Age :	29.10.1980		
Date of Appointment :	01.11.2006		
DIN No.:	00011314		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01112TN2008PTC068118	KALPAVRIKSHA OIL PALM PRIVATE LIMITED	10/06/2008	-
Name :	Mr. Muthu Nadar Senthilathibhan		
Designation :	Managing Director		
Address :	59/23, Chinnathambi Street, Kosapet, Perambur Barracks, Chennai – 600012, Tamilnadu, India		
Date of Birth/Age :	05.05.1953		
Date of Appointment :	06.12.1998		
DIN No.:	00011394		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01112TN2008PTC068118	KALPAVRIKSHA OIL PALM PRIVATE LIMITED	10/06/2008	-
Name :	Mr. Senthilathiban Vijay		
Designation :	Director		
Address :	59/23, Chinnathambi Street, Kosapet, Perambur Barracks, Chennai – 600012, Tamilnadu, India		
Date of Birth/Age :	04.11.1984		
Date of Appointment :	28.06.2007		
DIN No.:	01647820		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

U01112TN2008PTC068118	KALPAVRIKSHA OIL PALM PRIVATE LIMITED	13/06/2008	-
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KEY EXECUTIVES

Name :	Ms. Kavita
Designation :	Sales Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

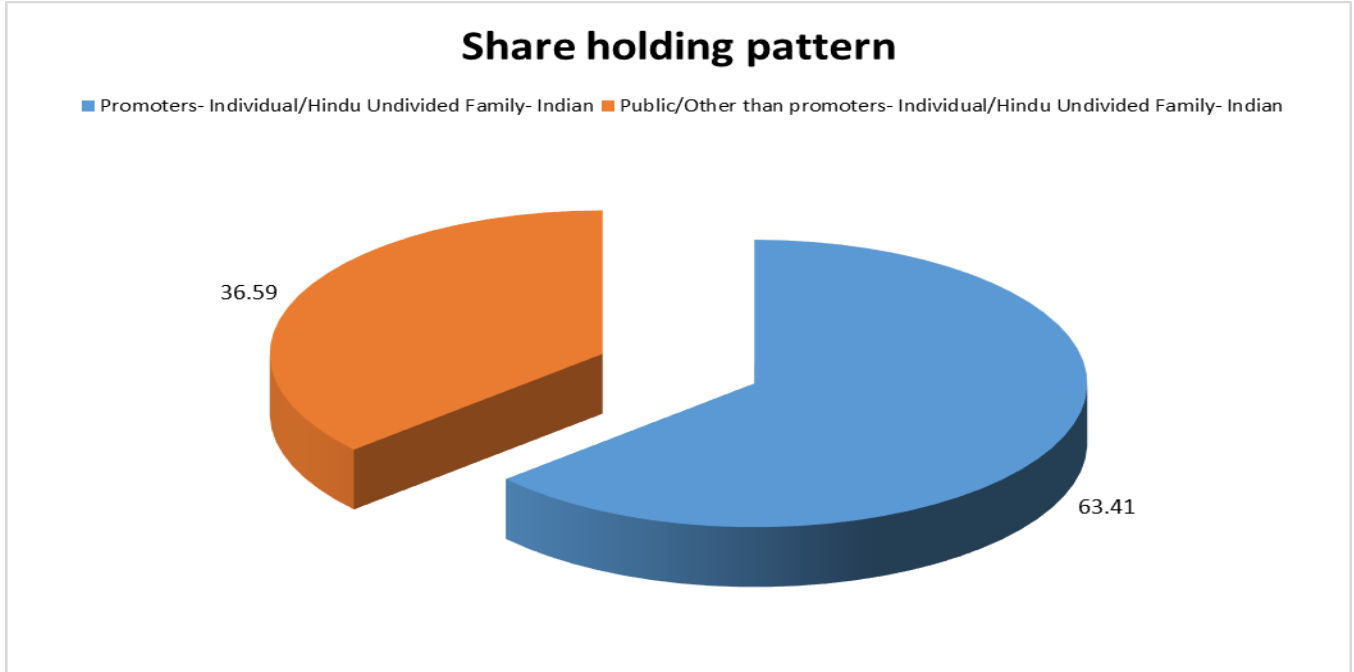
AS ON 31.03.2018

Names of Shareholders	No. of Shares
M Senthilathiban	180210
S Vinoth	27130
S Selvi	104160
S Vijay	15500
Total	327000

Equity Share Break up (Percentage of Total Equity)

AS ON 28.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	63.41
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	36.59
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing of Edible Oil and Edible Oil Products [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Edible Oil and Edible Oil Products	46305	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
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	Total	10.845	20.161
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Auditors :	
Name :	M Kuppuswamy PSG and Company LLP Chartered Accountants
Address :	6 Venkatesa Mudali Street, Sababathi Nagar, Sainathapuram, Vellore – 632001, Tamilnadu, India
PAN N Income-tax PAN of auditor or auditor's firm :	AALFM3067E
Memberships :	Not Available
Collaborators :	Not Available
Other related parties with whom transactions have taken place during the year - Associate :	<ul style="list-style-type: none"> • Kalpavriksha Oil Palm Private Limited • Sunshine Oils Fats

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 100/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
327000	Equity Shares	INR 100/- each	INR 32.700 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	32.700	32.700	32.700
(b) Reserves & Surplus	100.869	95.867	90.609
(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)	133.569	128.567	123.309
(3) Non-Current Liabilities			
(a) long-term borrowings	25.192	21.681	21.270
(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	3.027	2.527	2.149
Total Non-current Liabilities (3)	28.219	24.208	23.419
(4) Current Liabilities			
(a) Short term borrowings	8.367	20.161	73.427
(b) Trade payables	314.497	295.835	308.837
(c) Other current liabilities	42.696	12.374	16.583
(d) Short-term provisions	0.200	0.200	0.221
Total Current Liabilities (4)	365.760	328.570	399.068
TOTAL	527.548	481.345	545.796
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	64.772	63.255	64.905
(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)	2.020	1.057	1.976
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	66.792	64.312	66.881
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	237.333	160.663	153.087
(c) Trade receivables	91.774	135.809	154.623
(d) Cash and cash equivalents	79.647	63.656	101.809
(e) Short-term loans and advances	52.002	56.905	69.396
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	460.756	417.033	478.915
TOTAL	527.548	481.345	545.796

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	764.835	956.444	942.389
	Other Income	7.593	6.213	14.285
	TOTAL	772.428	962.657	956.674
Less	EXPENSES			
	Cost of Materials Consumed	734.431	908.938	769.428
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.670)	9.571	121.459
	Employees benefits expense	4.695	5.398	4.621
	Other expenses	23.513	15.696	19.956
	TOTAL	755.969	939.603	915.464
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	16.459	23.054	41.210
Less	FINANCIAL EXPENSES	7.422	12.073	30.559
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	9.037	10.981	10.651
Less	DEPRECIATION/ AMORTISATION	2.999	2.087	4.950
	PROFIT/ (LOSS) BEFORE TAX	6.038	8.894	5.701

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Less	TAX	1.036	3.636	(0.319)
	PROFIT/ (LOSS) AFTER TAX	5.002	5.258	6.020
	Earnings / (Loss) Per Share (INR)	15.30	16.08	18.41

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.597	0.000	1.997
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operating activities	28.871	21.229	81.781

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	43.80	51.83	59.89
Account Receivables Turnover (Income / Sundry Debtors)	8.33	7.04	6.09
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	156.30	118.80	146.51
Inventory Turnover (Operating Income / Inventories)	0.07	0.14	0.27
Asset Turnover (Operating Income / Net Fixed Assets)	0.25	0.36	0.63

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.74	0.73	0.77
Debt Equity Ratio (Total Liability / Networth)	0.26	0.33	0.78
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.74	2.56	3.24

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.48	0.49	0.53
Interest Coverage Ratio (PBIT / Financial Charges)	2.22	1.91	1.35

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	0.65	0.55	0.64
Return on Total Assets (PAT / Total Assets) * 100	%	0.95	1.09	1.10
Return on Investment (ROI) (PAT / Networth) * 100	%	3.74	4.09	4.88

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.26	1.27	1.20
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.61	0.78	0.82
G-Score Ratio Financial (Networth / Total Assets)		0.25	0.27	0.23
G-Score Ratio Debt (Debts / Equity Capital)		1.04	1.28	2.96
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.26	1.27	1.20

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

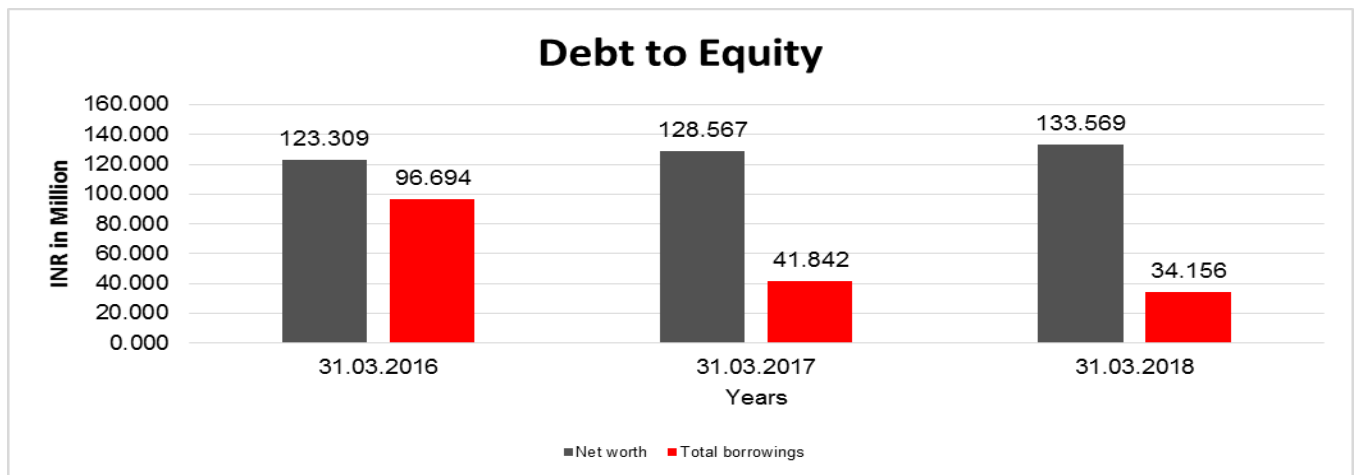
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	32.700	32.700	32.700

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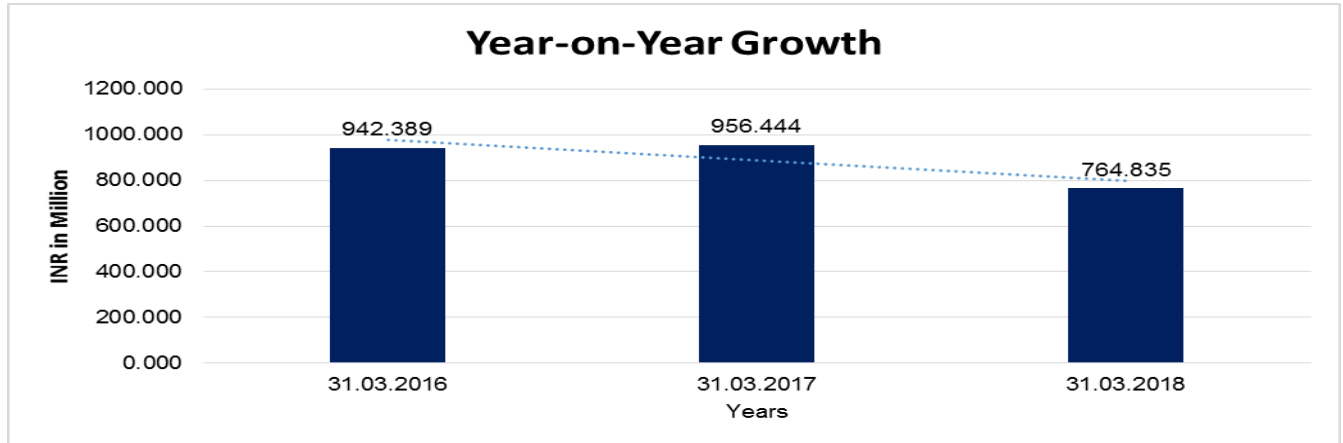
Reserves & Surplus	90.609	95.867	100.869
Share Application money pending allotment	0.000	0.000	0.000
Net worth	123.309	128.567	133.569
long-term borrowings	21.270	21.681	25.192
Short term borrowings	73.427	20.161	8.367
Total borrowings	96.694	41.842	34.156
Debt/Equity ratio	0.784	0.325	0.256



YEAR-ON-YEAR GROWTH

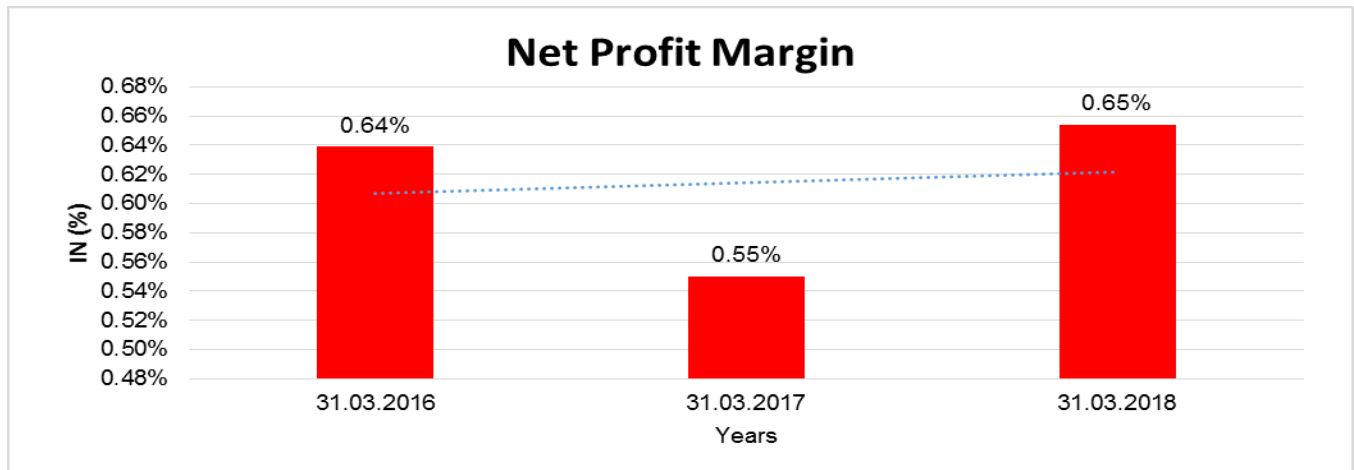
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	942.389	956.444	764.835
		1.491	(20.033)

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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	942.389	956.444	764.835
Profit	6.020	5.258	5.002
	0.64%	0.55%	0.65%



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

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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	--
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		
Loan from related parties	22.714	21.681
Total	22.714	21.681

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CORPORATE INFORMATION

Subject is engaged in the Manufacturing of Edible Oil and Edible Oil products and has its Manufacturing facility at Ranipet, Vellore district, Tamil Nadu, The company was incorporated on 19.11.1975

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C19978 295	10519 140	ING VYSYA BANK LIMITED	18/08/2 014	-	-	1890000.0	NO 13/1,KARPAGAMBAL NAGAR MAIN ROADMYLAPORECHE NNAITN600004IN
2	B69879 880	10409 652	BANK OF BARODA	15/02/2 013	-	-	19500000.0	Purasawalkam Branch80, Rithernton RoadChennaiTN600007 IN
4	H03551 280	10310 625	ING VYSYA BANK LIMITED	29/09/2 011	-	30/07/20 18	3441000.0	13/1, KARPAGAMBAL NAGAR MAIN ROADMYLAPORECHE NNAITN600004IN
7	Y10429 676	90306 749	SUNDAR AM FINANC E LTD	25/08/2 004	-	16/03/20 06	3127875.0	NO. 21PATULLOS ROADCHENNAITN600 002IN
6	A42343 285	90287 710	STATE BANK OF INDIA	31/01/2 002	14/11/20 05	29/07/20 08	34000000.0	COMMERCIAL BRANCHWALAJAPETT N632513IN
5	A42343 319	90307 903	STATE BANK OF INDIA	31/01/2 002	20/02/20 02	29/07/20 08	34000000.0	COMMERCIAL BRANCHWALAJAPETT N632513IN
3	B38066 742	10147 391	Bank of Baroda	20/03/2 008	20/04/20 12	-	360400000.0	Corporate Financial Services BranchNo.21, Gopalakrishnan Street, T.NagarChennaiTN600 017IN
8	Y10427 946	90305 019	KARNAT AKA BANK LTD	30/04/1 996	24/05/20 00	02/02/20 02	850000.0	171; THAMBI CHETTY STREETCHENNAITN6 00001IN

FIXED ASSETS:

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- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Electrical Equipment
- Vehicles

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 71.82
UK Pound	1	INR 90.64
Euro	1	INR 81.55

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIVR
Report Prepared by :	JYO

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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