

## MIRA INFORM REPORT

Report No. :	545333
Report Date :	18.12.2018

### IDENTIFICATION DETAILS

Name :	MANJEET FIBERS PRIVATE LIMITED
Registered Office :	Aaraji No.792/2, Bhilwara Kota Road, Sawaipur Kotri, Bhilwara-311603, Rajasthan
Tel. No.:	91-1488-232789
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.06.2012
CIN No.: [Company Identification No.]	U17121RJ2012PTC042056
Capital Investment / Paid-up Capital :	INR 100.000 Million
PAN No.: [Permanent Account No.]	AAICM0112G
GSTN : [Goods & Service Tax Registration No.]	36AAICM0112G1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>Manufacturer of Fibers such as Blended Cotton Textiles, Not Khadi Handloom, Finishing, Cotton Textiles, etc. [Confirmed by Management]</li> <li>Manufacturer and Trading of Cotton and Blended Cotton. [Registered Activity]</li> </ul>
No. of Employees :	50 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :**

**B**

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2012 and it is engaged as a manufacturer of fibers such as blended cotton textiles, not khadi handloom, finishing, cotton textiles, etc.</p> <p>For the financial year 2017, the company has increased its revenue as compared to previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, moderate financial risk profile of the company marked by modest net worth base along with average debt protection metrics.</p> <p>Payments seems to be slow but correct.</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](mailto: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**

<b>Rating Agency Name</b>	ICRA
<b>Rating</b>	Long term Rating = BBB-
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk
<b>Date</b>	05.04.2018

**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 18.12.2018

**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**

<b>Name :</b>	Mr. Jagdish Singh
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-9492194922
<b>Date :</b>	17.12.2018

**LOCATIONS**

<b>Registered Office :</b>	Aaraji No.792/2, Bhilwara Kota Road, Sawaipur Kotri, Bhilwara-311603, Rajasthan, India
<b>Tel. No.:</b>	91-1488-232789
<b>Mobile No.:</b>	91-9492194922 [Mr. Jagdish Singh]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:manjeetschaula1@gmail.com">manjeetschaula1@gmail.com</a>

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<b>Website :</b>	<a href="http://www.manjeetgroup.com">www.manjeetgroup.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	S. No.426/427, Bangarigadda (V) Chandur (M), Nalgonda-508255 Telangana, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Rajendra Singh Rajpal
<b>Designation :</b>	Director
<b>Address :</b>	340, N-3, Cidco Colony, Aurangabad-431003, Maharashtra, India
<b>Date of Birth/Age :</b>	09.07.1961
<b>Qualification :</b>	B.COM and M.COM
<b>Date of Appointment :</b>	22.06.2012
<b>PAN No.:</b>	ABAPR6790D
<b>DIN No.:</b>	00311209

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date
U00171MH2005PTC246580	MANJEET COTTON PRIVATE LIMITED	21/11/2005
U17121MH2003PTC246582	MAN COTT PRIVATE LIMITED	21/07/2003
U17300MP2010PTC023253	MANTRAM TECHNOFAB PRIVATE LIMITED	19/03/2010
U40101MH2010PTC205619	GANRAJ STEELS AND POWER PRIVATE LIMITED	27/09/2012
U45201MH2018PTC316194	FRISK PROJECTS PRIVATE LIMITED	24/10/2018
U45201MP2008PTC020297	RAJVANSH DEVELOPERS PRIVATE LIMITED	05/02/2008
U70101MH2011PTC246337	ARYAVANSH BUILDCON PRIVATE LIMITED	08/08/2011
U74140WB1994PTC066346	ADVANTAGE EQUI FUND PVT LTD	12/10/2015

<b>Name :</b>	Mr. Manjeet Singh Chawla
<b>Designation :</b>	Director
<b>Address :</b>	4, Ishvari Nagar Diversion Road Khargone 451001, Madhya Pradesh, India
<b>Date of Birth/Age :</b>	30.06.1965
<b>Qualification :</b>	B.SC and LLB
<b>Date of Appointment :</b>	22.06.2012
<b>PAN No.:</b>	ABCPC1359H
<b>DIN No.:</b>	02137928

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date
U01111MP2009PTC022131	HARMAN COTTEX & SEEDS PRIVATE LIMITED	14/07/2009

**KEY EXECUTIVES**

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<b>Name :</b>	Awani Kothari
<b>Designation :</b>	Company Secretary
<b>Address :</b>	13, Jawahar Marg Mahidpur, Dist. Ujjain Mahidpur 456443, Madhya Pradesh, India
<b>Date of Birth/Age :</b>	18.06.1993
<b>Qualification :</b>	B.Com and CS
<b>Date of Appointment :</b>	01.01.2016
<b>PAN No.:</b>	CSLPK7740J
<b>Name :</b>	Mr. Jagdish Singh
<b>Designation :</b>	Accounts Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Manjeet Singh Chawla	877778
Rajendera Singh Rajpal	833333
Rasdeep Singh Manmohan Singh Chawla HUF	800000
Rasddep Singh Chawla	922222
Trilochan Kaur	822222
Manjeet Cotton Private Limited	333333
Bhupendera Singh Rajpal	555556
Bhupendrasingh Rajendrasingh Rajpal HUF	111111
Sanchit Rajpal	833333
Manjeetsingh Manmohansingh Chawla HUF	600000
Maninder Kaur Chawla	277778
Gurmeet Kaur	777778
Satpal Kaur	555556
Bhupendrasingh Dharam Singh Rajpal HUF	111111
Dashmeet Kour Chawla	611111
Karan Rajpal	888889
Ritu Chawla	88889
<b>Total</b>	<b>1000000</b>

**AS ON: 30.09.2017**

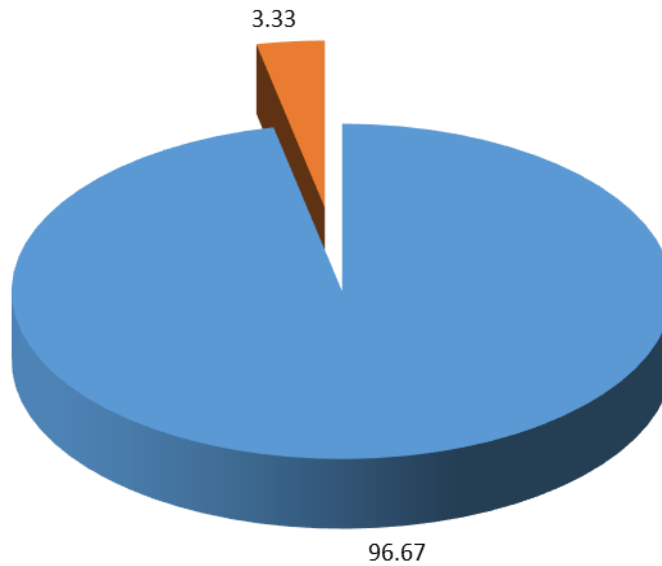
<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	96.67

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Public/Other than promoters - Body Corporate	3.33
<b>Total</b>	<b>100.00</b>

### Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian ■ Public/Other than promoters - Body Corporate



### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturer of Fibers such as Blended Cotton Textiles, Not Khadi Handloom, Finishing, Cotton Textiles, etc. [Confirmed by Management]</li> <li>Manufacturer and Trading of Cotton and Blended Cotton. [Registered Activity]</li> </ul>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	52010015	Ginned Cotton
	12072010	Cotton Seeds
<b>Brand Names :</b>	Not Available	

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Others [NEFT, RTGS]
<b>Purchasing :</b>	Others [NEFT, RTGS]

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	End Users	
	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
<b>Remark</b>	--	
<b>No. of Employees :</b>	50 (Approximately)	
<b>Bankers :</b>	<b>Bank Name:</b>	Punjab National Bank
	<b>Branch:</b>	Radha Vallabh Market, Khargone-451001, Madhya Pradesh., India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c</b>	--

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	<b>Opening):</b>		
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
	<b>Remarks:</b>	--	
	<ul style="list-style-type: none"> <li>Andhra Bank limited</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Term loans from banks	47.631	73.373
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	396.793	292.054
	<b>Total</b>	<b>444.424</b>	<b>365.427</b>

<b>Auditors :</b>	
<b>Name :</b>	Anil Kamal Garg and Company Chartered Accountants
<b>Address :</b>	"Kamal Kripa", 97, Jaora Compound, Indore-452001, Madhya Pradesh, India
<b>PAN No.:</b>	AAHFA7509B
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Parties:</b>	<ul style="list-style-type: none"> <li>Harman Cottex &amp; Seeds Private Limited</li> <li>Manjeet Cotton Private Limited</li> <li>D.V. Export</li> <li>Manjeet Ginning Factory</li> <li>Puneet Enterprises</li> <li>Manjeet Cottex</li> <li>KBR Commodities</li> <li>Manjeet Oil Products</li> <li>Eco empire</li> <li>Manjeet Fibres</li> </ul>

**CAPITAL STRUCTURE**

AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	100.000	90.000	60.000
(b) Reserves and Surplus	53.652	38.464	12.354
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>153.652</b>	<b>128.464</b>	<b>72.354</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	166.669	174.845	140.860
(b) Deferred tax liabilities (Net)	2.445	2.120	1.159
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>169.114</b>	<b>176.965</b>	<b>142.019</b>
(4) Current Liabilities			
(a) Short-term borrowings	396.793	292.054	132.677
(b) Trade payables	0.000	16.540	6.577
(c) Other current liabilities	54.955	61.491	26.067
(d) Short-term provisions	11.283	11.651	7.090
<b>Total Current Liabilities (4)</b>	<b>463.031</b>	<b>381.736</b>	<b>172.411</b>
<b>TOTAL</b>	<b>785.797</b>	<b>687.165</b>	<b>386.784</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	149.114	165.514	124.789
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.201	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 loans and advances	3.956	2.915	1.666
(e) Other Non-current assets	0.000	0.010	0.020
<b>Total Non-Current Assets</b>	<b>153.070</b>	<b>168.640</b>	<b>126.475</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	307.363	152.136	150.632
(c) Trade receivables	259.794	332.060	77.714
(d) Cash and bank balances	21.550	19.121	13.225
(e) Short-term loans and advances	2.175	4.101	4.943
(f) Other current assets	41.845	11.107	13.795
<b>Total Current Assets</b>	<b>632.727</b>	<b>518.525</b>	<b>260.309</b>
<b>TOTAL</b>	<b>785.797</b>	<b>687.165</b>	<b>386.784</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	2552.563	2387.374	1559.364
	Other Income	2.493	3.078	1.399
	<b>TOTAL</b>	<b>2555.056</b>	<b>2390.452</b>	<b>1560.763</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2426.678	2096.478	1449.116
	Purchases of Stock-in-Trade	116.713	105.323	26.553
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(147.434)	33.104	(37.372)
	Employee benefit expense	21.446	18.107	10.937
	Other expenses	59.407	55.819	46.972
	Exceptional items	0.163	0.000	0.394
	<b>TOTAL</b>	<b>2476.973</b>	<b>2308.831</b>	<b>1496.600</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>78.083</b>	<b>81.621</b>	<b>64.163</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>34.922</b>	<b>35.773</b>	<b>35.541</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>43.161</b>	<b>45.848</b>	<b>28.622</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>19.913</b>	<b>17.316</b>	<b>19.991</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>23.248</b>	<b>28.532</b>	<b>8.631</b>
<b>Less</b>	<b>TAX</b>	<b>8.060</b>	<b>8.501</b>	<b>3.059</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>15.188</b>	<b>20.031</b>	<b>5.572</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		31.002	19.871	0.000
<b>TOTAL EARNINGS</b>		<b>31.002</b>	<b>19.871</b>	<b>0.000</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>1.69</b>	<b>2.23</b>	<b>0.93</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	22.824	22.024	12.840
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	42.750	33.020	57.028
Net cash flows from (used in) operating activities	35.015	25.560	52.131

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.15	50.77	18.19
Account Receivables Turnover (Income / Sundry Debtors)	9.83	7.19	20.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	2.74	1.63
Inventory Turnover (Operating Income / Inventories)	0.25	0.54	0.43
Asset Turnover (Operating Income / Net Fixed Assets)	0.52	0.49	0.51

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.83	0.84	0.84

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Debt Equity Ratio (Total Liability / Networth)	3.82	3.81	3.96
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.01	2.97	2.38
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.97	1.29	1.72
Interest Coverage Ratio (PBIT / Financial Charges)	2.24	2.28	1.81

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.60	0.84	0.36
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.93	2.92	1.44
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.88	15.59	7.70

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.37	1.36	1.51
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.70	0.96	0.64
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.19	0.19
G-Score Ratio Debt (Debts / Equity Capital)		5.86	5.43	4.77
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.37	1.36	1.51

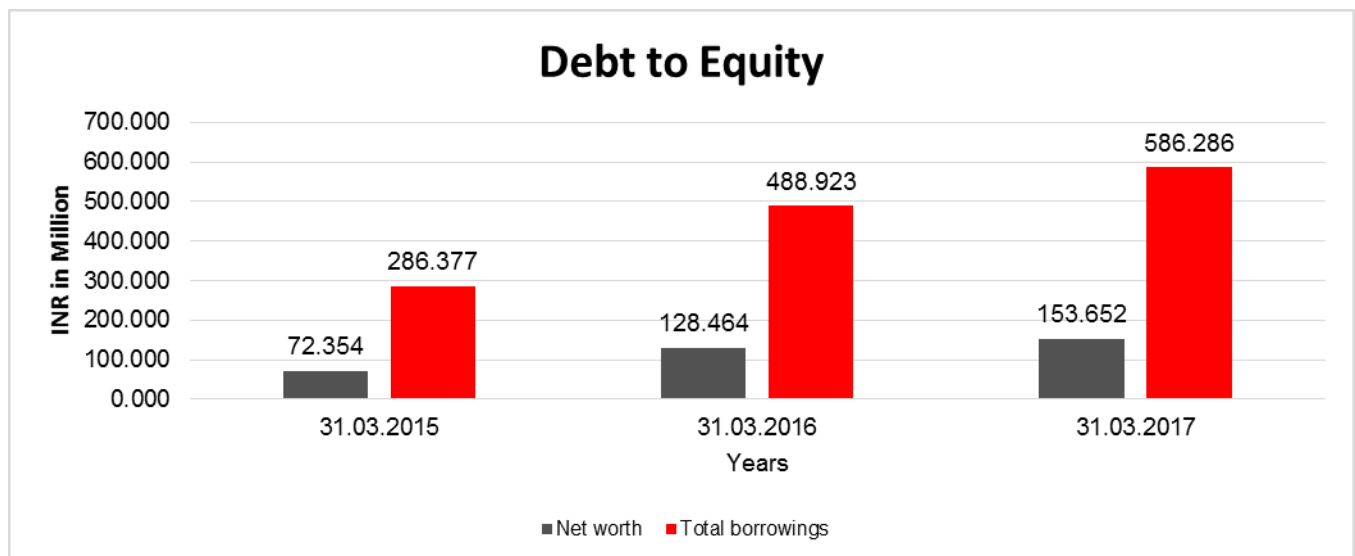
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

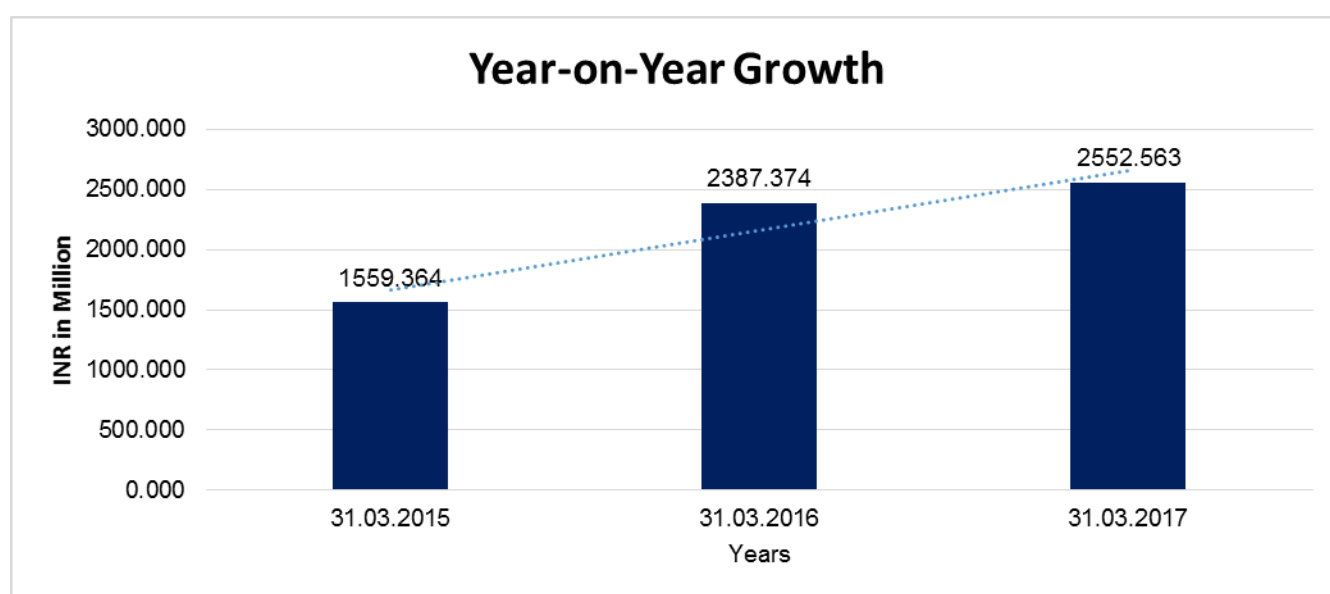
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	60.000	90.000	100.000
Reserves & Surplus	12.354	38.464	53.652
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>72.354</b>	<b>128.464</b>	<b>153.652</b>
long-term borrowings	140.860	174.845	166.669
Short term borrowings	132.677	292.054	396.793
Current Maturities of Long term debt	12.840	22.024	22.824
<b>Total borrowings</b>	<b>286.377</b>	<b>488.923</b>	<b>586.286</b>
<b>Debt/Equity ratio</b>	<b>3.958</b>	<b>3.806</b>	<b>3.816</b>



**YEAR-ON-YEAR GROWTH**

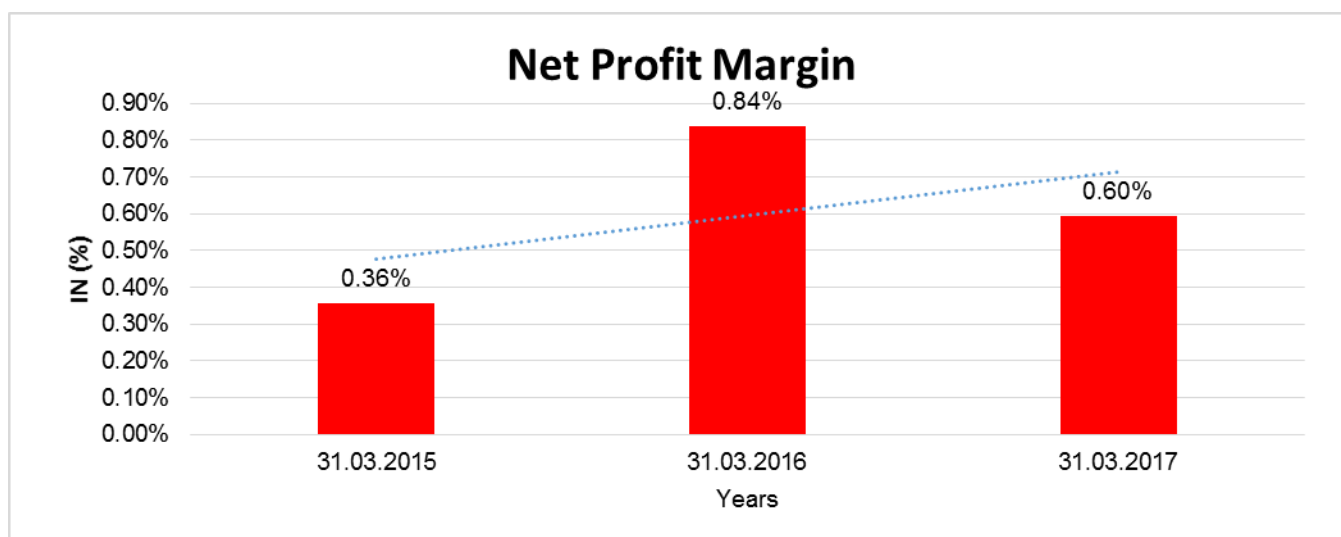
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1559.364	2387.374	2552.563
		<b>53.099</b>	<b>6.919</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1559.364	2387.374	2552.563
Profit/ (Loss)	5.572	20.031	15.188
	<b>0.36%</b>	<b>0.84%</b>	<b>0.60%</b>



**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	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G3 939 148 7	100086 089	PUNJAB NATIONAL BANK	18/03/20 17	-	-	500000000.0	RADHA VALLABH MARKETK HARGONE MP4510011 N
2	G3 926 821 4	104871 93	ANDHRA BANK	29/03/20 14	18/03/20 17	-	82000000.0	UG 18,19,20, MANGAL CITY MALLA.B. ROAD, VIJAY NAGARIN DOREMP4 52010IN
3	G3 938 889 7	103975 74	PUNJAB NATIONAL BANK	24/12/20 12	18/03/20 17	-	40000000.0	RADHA VALLABH MARKETK HARGONE MP4510011 N

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Intercorporate borrowings	12.949	16.723
Loans and advances from related parties	33.877	51.173
Loans and advances from others	72.212	33.576
<b>Total</b>	<b>119.038</b>	<b>101.472</b>

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**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Guarantees	1.520	1.520
<b>Total</b>	<b>1.520</b>	<b>1.520</b>

**FINANCIAL HIGHLIGHTS AND SUMMARY**

The Company is engaged in the business of cotton, cotton seeds, cotton bell, ginning of cottons. During the year, company has achieved highest total income in history of INR 2555.055 million and earned net profit of INR 15.188 million in comparison to previous year company has total income of INR 2390.453 million and earned net profit of INR 20.031 million. The Company having two more units situated at Wani, Maharashtra and Chandur, Hyderabad and operations of these units have been started in full swing and expected to increase the turnover and profitability in coming years.

**FIXED ASSETS:**

- Land
- Buildings
- Factory building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- 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 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NGL
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	RUP

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**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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