

## MIRA INFORM REPORT

Report No. :	545965
Report Date :	19.12.2018

### IDENTIFICATION DETAILS

Name :	NORTH COTT GINNING AND TRADING COMPANY PRIVATE LIMITED
Registered Office :	Kath Mandi Road, Hisar – 125001, Haryana
Tel. No.:	91-1662-237546/ 232454
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.10.1992
CIN No.: [Company Identification No.]	U17115HR1992PTC031804
Capital Investment / Paid-up Capital :	INR 4.923 Million
PAN No.: [Permanent Account No.]	AACCN2361E
GSTN : [Goods & Service Tax Registration No.]	03AACCN2361E1Z1 – Punjab 06AACCN2361E1ZV – Haryana
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Cotton. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
------------------------	----------

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1992 and it is engaged in manufacturing and trading of cotton.</p> <p>As per financials of March 2017, the company has registered decline in its revenue as compared to its previous year's revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's established track record of business operation marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the extensive experience of its promoters in the cotton trading industry.</p> <p>Further, the company has reported a good Earnings Per Share of INR 136.41 against its face value of INR 100.</p> <p>However, rating strength is partially offset by exposure to intense competition and susceptibility to any adverse government regulations.</p> <p>Payment seems to be usually 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](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
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	<b>CRISIL</b>
<b>Rating</b>	<b>Long Term Rating = BBB-</b>
<b>Rating Explanation</b>	<b>Moderate degree of safety and moderate credit risk</b>
<b>Date</b>	<b>31.05.2018</b>

**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 19.12.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NORTH COTT GINNING AND TRADING COMPANY PRIVATE LIMITED - 545965 PAGE NO. : 1**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED**

**Management Non-Cooperative (Tel. No.: 91-154-2484875 / 91-1662-237546 – Finance Department)**

**LOCATIONS**

<b>Registered/ Head Office :</b>	Kath Mandi Road, Hisar – 125001, Haryana, India
<b>Tel. No.:</b>	91-1662-237546/ 232454
<b>Fax No.:</b>	91-1662-231546
<b>E-Mail :</b>	<a href="mailto:vijay.narera@gmail.com">vijay.narera@gmail.com</a>
<b>Branch Office 1 :</b>	65, C – Block, Opposite UCO Bank, Sri Ganga Nagar - 335001, Rajasthan, India
<b>Tel. No.:</b>	91-154-2484875
<b>Branch Office 2 :</b>	5026, 1 <sup>st</sup> Floor, Sirki Bazar, Bathinda - 151005, Punjab, India
<b>Tel. No.:</b>	91-164-5011903

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Mukul Dev Tayal Gyan
<b>Designation :</b>	Director
<b>Address :</b>	House No.88B, Chotti Kothi, Kathmandi Road, Hissar – 125001, Haryana, India
<b>Date of Birth/Age :</b>	05.02.1963
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	08.10.1992
<b>PAN No.:</b>	ADAPT9212E
<b>DIN No.:</b>	00197046

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U52190HR1998PLC033932	TAYAL SONS LIMITED	01/04/2012	-
U67120MH1982PLC027423	BURTON DISTRIBUTORS LIMITED	16/03/1999	-
U74110HR2001PTC034653	TSL AGRICOM PRIVATE LIMITED	01/02/2018	-
U17115PB1965PLC002589	INDIAN COTTON ASSOCIATION LIMITED	21/09/2005	-
U45202PB1954NPL000616	NORTHERN INDIA COTTON ASSOCIATION LIMITED	21/09/2005	-
U63000HR2015PTC056965	TS CARGO PRIVATE LIMITED	13/10/2015	-

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Name :</b>	Ms. Sumita Tayal			
<b>Designation :</b>	Director			
<b>Address :</b>	House No. 88A, Ward No. 1 Chhoti Kothi, Kaath Mandi Road, Hisar – 125001, Haryana, India			
<b>Date of Birth/Age :</b>	25.03.1964			
<b>Qualification :</b>	Graduate			
<b>Date of Appointment :</b>	10.08.2006			
<b>PAN No.:</b>	ADSPT8485F			
<b>DIN No.:</b>	01627532			
<b>Other Directorship:</b>				
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U52190HR1998PLC033932	TAYAL SONS LIMITED	01/04/2012	-
	U63000HR2015PTC056965	TS CARGO PRIVATE LIMITED	13/10/2015	-
<b>Name :</b>	Mr. Eeshan Tayal			
<b>Designation :</b>	Additional Director			
<b>Address :</b>	House No. 88B, Hhotti Kothi, Kathmandi Road, New Aggare Sain Bhawa, Hissar – 125001, Haryana, India			
<b>Date of Appointment :</b>	01.08.2017			
<b>DIN No.:</b>	03362998			
<b>Other Directorship:</b>				
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
	U52190HR1998PLC033932	TAYAL SONS LIMITED	10/11/2017	-
	U74110HR2001PTC034653	TSL AGRICOM PRIVATE LIMITED	01/02/2018	-
	U63000HR2015PTC056965	TS CARGO PRIVATE LIMITED	05/12/2017	-
<b>Name :</b>	Mr. Davender Kumar Leekha			
<b>Designation :</b>	Director			
<b>Address :</b>	H.No. 1671, Ue-II, Hissar – 125005, Haryana, India			
<b>Date of Birth/Age :</b>	09.08.1958			
<b>Qualification :</b>	Graduate			
<b>Date of Appointment :</b>	12.08.2011			
<b>PAN No.:</b>	AAYPL8881G			
<b>DIN No.:</b>	03597750			
<b>Name :</b>	Mr. Rajender Kumar Leekha			
<b>Designation :</b>	Director			
<b>Address :</b>	H.No. 1671, Ue-li, Hissar – 125005, Haryana, India			
<b>Date of Birth/Age :</b>	07.05.1957			
<b>Qualification :</b>	Graduate			
<b>Date of Appointment :</b>	12.08.2011			

<b>PAN No.:</b>	AAUPL1741K		
<b>DIN No.:</b>	03597751		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U52190HR1998PLC033932	TAYAL SONS LIMITED	28/02/2015	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2016**

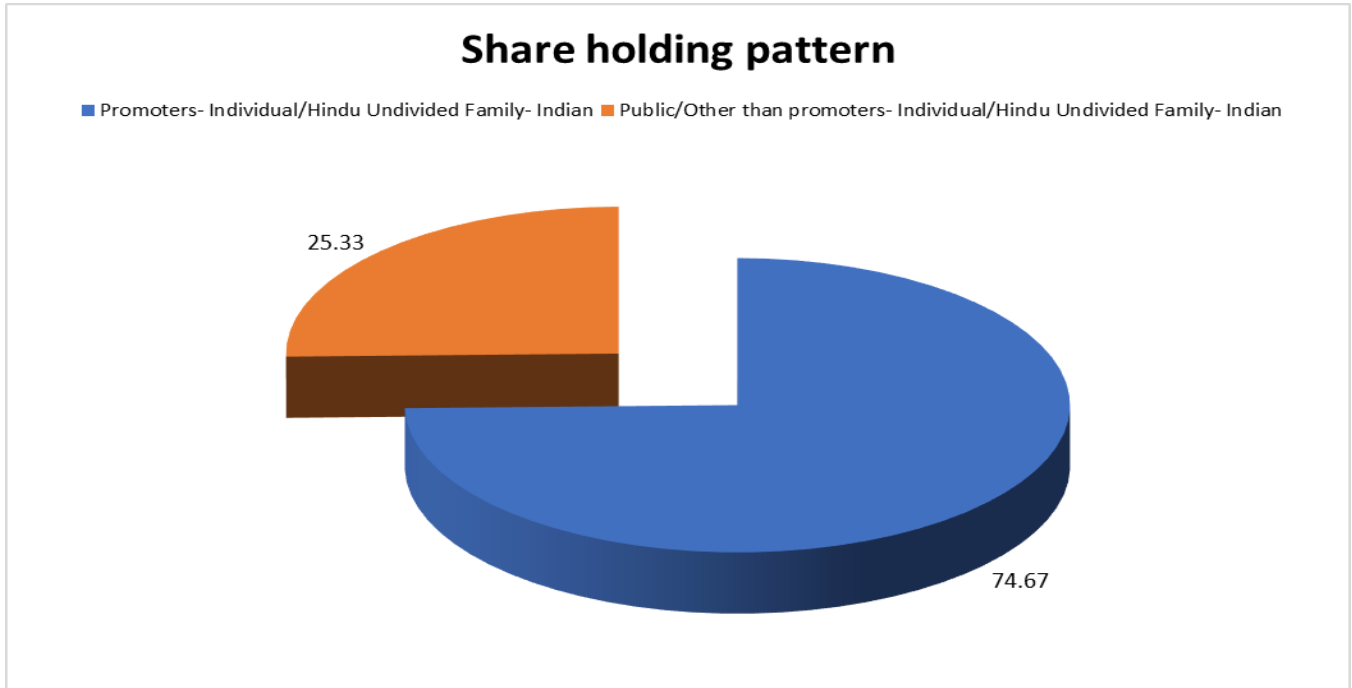
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Mukul Tayal	9015
Atul Tayal	10
Dr Girish Tayal	5910
Briz Mohan Jindal	250
Sumita Tayal	3450
Gyan Dev Tayal	4000
Rajender Kumar Leekha	50
Devender Kumar Leekha	50
Gyan Dev Tayal HUF	14375
Shivang Tayal	8920
Mohini Sharma	3200
<b>Total</b>	<b>49230</b>

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 15.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters- Individual/Hindu Undivided Family- Indian	74.67
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	25.33
<b>Total</b>	<b>100.00</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



#### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing and Trading of Cotton. [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Manufacturing and Trading of Cotton	01632	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Available		
<b>Imports :</b>	Not Available		
<b>Terms :</b>	Not Divulged		

#### **PRODUCTION STATUS – (NOT AVAILABLE)**

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited	
	<b>Branch :</b>	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai, Maharashtra, 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 Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>LONG TERM BORROWING</b>		
	Loans taken for vehicles	0.084	0.242

<b>SHORT TERM BORROWING</b>			
	Loans repayable on demand	19.500	182.008
	<b>Total</b>	<b>19.584</b>	<b>182.250</b>

<b>Auditors :</b>	
<b>Name :</b>	M . K . G Associates Chartered Accountants
<b>Address :</b>	Hisar, Haryana, India
<b>Tel. No.:</b>	91-1662-237210/ 246759
<b>E-Mail :</b>	<a href="mailto:mkg_gupta@rediffmail.com">mkg_gupta@rediffmail.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ABFPG9109G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 100/- each	INR 30.000 Million

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

No. of Shares	Type	Value	Amount
49230	Equity Shares	INR 100/- each	INR 4.923 Million

**FINANCIAL DATA**  
*[all figures are 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	4.923	4.923	4.923
(b) Reserves & Surplus	55.540	48.824	43.547
(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>60.463</b>	<b>53.747</b>	<b>48.470</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.543	20.184	2.086
(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
<b>Total Non-current Liabilities (3)</b>	<b>0.543</b>	<b>20.184</b>	<b>2.086</b>
(4) Current Liabilities			
(a) Short term borrowings	19.500	182.008	146.694
(b) Trade payables	6.206	10.891	7.438
(c) Other current liabilities	0.545	17.220	56.868
(d) Short-term provisions	3.025	2.390	1.645
<b>Total Current Liabilities (4)</b>	<b>29.276</b>	<b>212.509</b>	<b>212.645</b>
<b>TOTAL</b>	<b>90.282</b>	<b>286.440</b>	<b>263.201</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.762	5.383	0.944
(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	0.046	0.046	0.021

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NORTH COTT GINNING AND TRADING COMPANY PRIVATE LIMITED - 545965 PAGE NO. :**

(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>5.808</b>	<b>5.429</b>	<b>0.965</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	18.154	201.726	146.408
(c) Trade receivables	60.914	69.492	106.739
(d) Cash and cash equivalents	1.929	0.748	0.590
(e) Short-term loans and advances	3.477	9.045	8.499
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>84.474</b>	<b>281.011</b>	<b>262.236</b>
<b>TOTAL</b>	<b>90.282</b>	<b>286.440</b>	<b>263.201</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	751.143	897.500	1307.080
	Other Income	23.384	15.629	33.228
	<b>TOTAL</b>	<b>774.527</b>	<b>913.129</b>	<b>1340.308</b>
	<b>Less EXPENSES</b>			
	Purchases of Stock-in-Trade	564.027	939.121	1074.029
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	183.572	(55.318)	233.389
	Employees benefits expense	7.105	7.526	1.859
	Other expenses	1.152	2.515	2.791
	<b>TOTAL</b>	<b>755.856</b>	<b>893.844</b>	<b>1312.068</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>18.671</b>	<b>19.285</b>	<b>28.240</b>
	<b>Less FINANCIAL EXPENSES</b>	8.803	11.550	22.709
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>9.868</b>	<b>7.735</b>	<b>5.531</b>
	<b>Less DEPRECIATION/ AMORTISATION</b>	0.185	0.069	0.339

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NORTH COTT GINNING AND TRADING COMPANY PRIVATE LIMITED - 545965 PAGE NO. :**

	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>9.683</b>	<b>7.666</b>	<b>5.192</b>
<b>Less</b>	<b>TAX</b>	2.967	2.389	1.722
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>6.716</b>	<b>5.277</b>	<b>3.470</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>136.41</b>	<b>107.19</b>	<b>70.49</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	189.965	(34.399)	181.981

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	29.60	28.26	29.81
Account Receivables Turnover (Income / Sundry Debtors)	12.33	12.92	12.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	4.02	4.23	2.53
Inventory Turnover (Operating Income / Inventories)	1.03	0.10	0.19
Asset Turnover (Operating Income / Net Fixed Assets)	3.24	3.58	29.92

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.33	0.81	0.82
Debt Equity Ratio (Total Liability / Networth)	0.33	3.76	3.07

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NORTH COTT GINNING AND TRADING COMPANY PRIVATE LIMITED - 545965 PAGE NO. :**

Current Liabilities to Networth (Current Liabilities / Net Worth)	0.48	3.95	4.39
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.10	0.10	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	2.12	1.67	1.24

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.89	0.59	0.27
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.44	1.84	1.32
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.11	9.82	7.16

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.89	1.32	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.27	0.37	0.54
G-Score Ratio Financial (Networth / Total Assets)	0.67	0.19	0.18
G-Score Ratio Debt (Debts / Equity Capital)	4.07	41.07	30.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.89	1.32	1.23

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

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

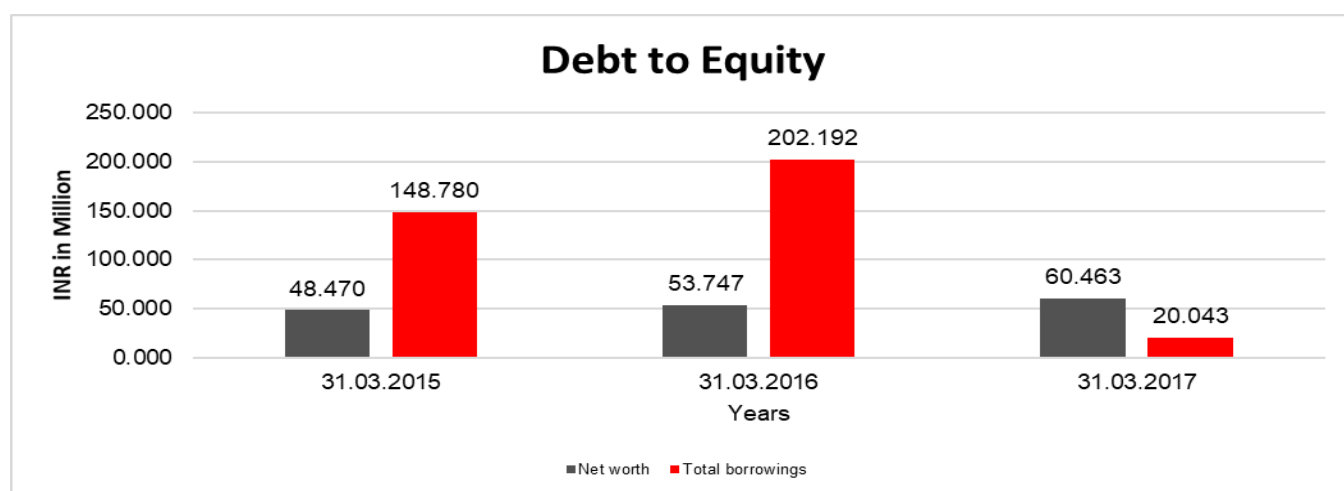
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
------------	------------	------------	------------

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NORTH COTT GINNING AND TRADING COMPANY PRIVATE LIMITED - 545965 PAGE NO. :**

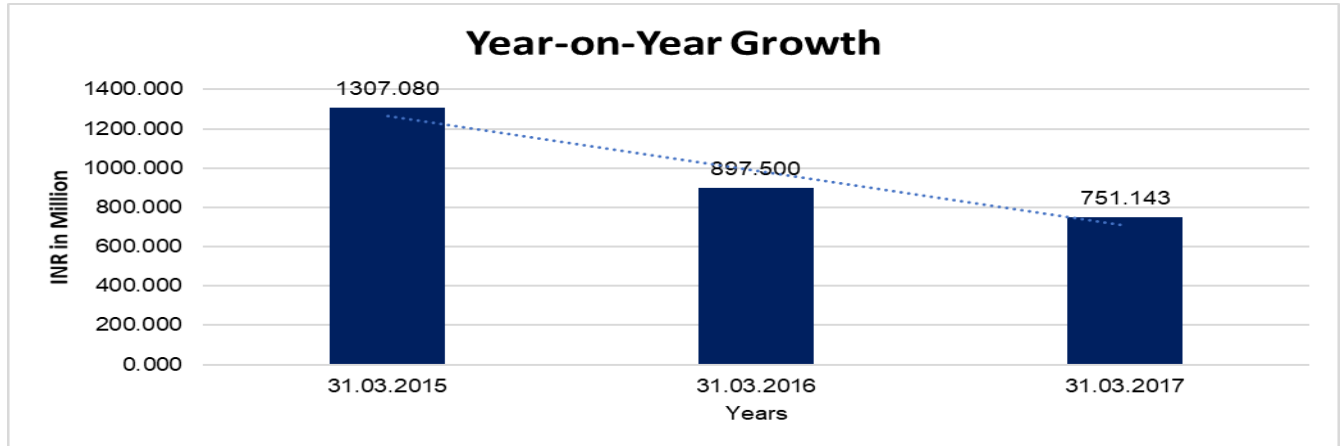
	INR In Million	INR In Million	INR In Million
Share Capital	4.923	4.923	4.923
Reserves & Surplus	43.547	48.824	55.540
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>48.470</b>	<b>53.747</b>	<b>60.463</b>
long-term borrowings	2.086	20.184	0.543
Short term borrowings	146.694	182.008	19.500
<b>Total borrowings</b>	<b>148.780</b>	<b>202.192</b>	<b>20.043</b>
<b>Debt/Equity ratio</b>	<b>3.070</b>	<b>3.762</b>	<b>0.331</b>



**YEAR-ON-YEAR GROWTH**

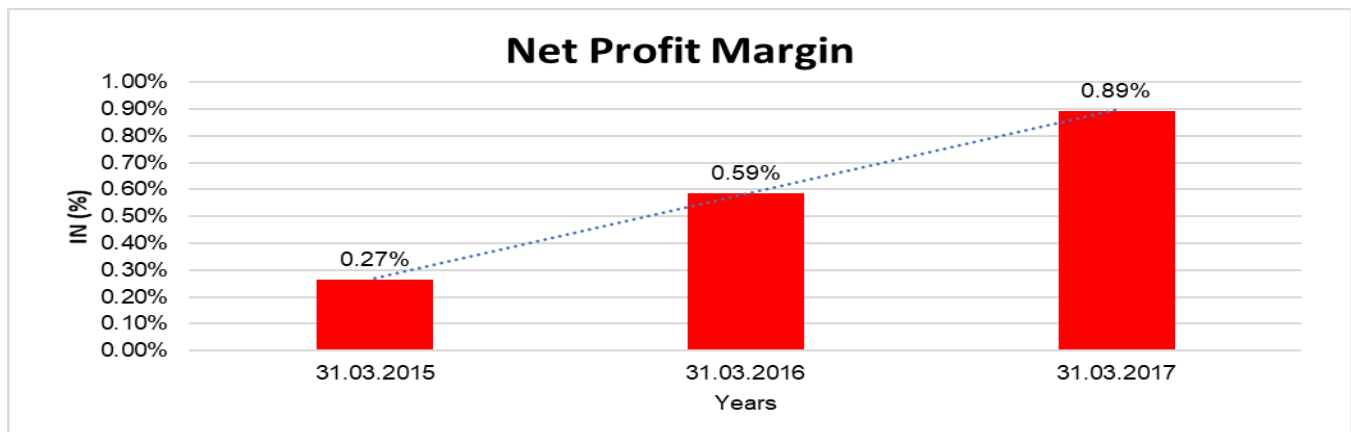
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1307.080	897.500	751.143
		<b>(31.335)</b>	<b>(16.307)</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**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	1307.080	897.500	751.143
Profit	3.470	5.277	6.716
	<b>0.27%</b>	<b>0.59%</b>	<b>0.89%</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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**NORTH COTT GINNING AND TRADING COMPANY PRIVATE LIMITED - 545965 PAGE NO. :**

4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Loans and advances from directors	0.059	0.000
Loans and advances from related parties	0.000	19.942
Rupee term loans from others	0.400	0.000
<b>Total</b>	<b>0.459</b>	<b>19.942</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

## CORPORATE INFORMATION

Subject domiciled in India and is incorporated under The Companies Act, 1956. The Company is engaged in the trading of cotton. The Company caters mainly to the domestic markets

## STATE OF AFFAIRS OF THE COMPANY

1. The Company is engaged in the business of Cotton Trading. There has been no change in the business of the Company during the financial year ended 31st March, 2017.

The highlights of the Company's performance are as under:-

- i. Revenue from operations decreased by INR 774.500 Million to INR 913.100 Million
- ii. Net Profit for the year increased from INR 7.666 Million to INR 9.683 Million
- iii. Earnings per share have increased from INR 107.19 to INR 136.41

## INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificat ion	Date of Satisfacti on	Amount	Address
1	G604500 61	1030659 8	HDFC BANK LIMITED	24/08/20 11	13/10/201 7	-	12500000 0.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
2	H333740 42	1001784 63	PUNJAB NATION AL BANK	24/10/20 17	-	26/11/201 8	30000000 0.0	MCB MT HISSARHISSARHR12 5001IN

## FIXED ASSETS:

- Buildings
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.76

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHA
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.