

MIRA INFORM REPORT

Report No. :	545529
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	RATHAN DIA JEWELS INDIA PRIVATE LIMITED
Registered Office :	46, Krishnan Street (Edayar Street), Coimbatore – 641001, Tamilnadu
Tel. No.:	91-422-2396989
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	27.06.2013
CIN No.: [Company Identification No.]	U27205TZ2013PTC019633
Capital Investment / Paid-up Capital :	INR 5.000 Million
PAN No.: [Permanent Account No.]	AAGCR4861H
GSTN : [Goods & Service Tax Registration No.]	33AAGCR4861H1ZB (Tamilnadu)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Dealer of Ornaments, Gems, Jewelleries. (As per Memorandum of Association-Registry Document)
No. of Employees :	Information declined 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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013 and it is having satisfactory track record.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year along with fair 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 slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
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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 19.12.2018

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

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-422-2396989)

LOCATIONS

Registered Office :	46, Krishnan Street (Edayar Street), Coimbatore – 641001, Tamilnadu, India
Tel. No.:	91-422-2396989
Fax No.:	91-422-4208206
E-Mail :	vmgassociates@yahoo.com rathanjewels@hotmail.com

DIRECTORS

As on 31.03.2018

Name :	Mrs. Sumithra
Designation :	Director
Address :	No.46/1, Edayar Street, Coimbatore – 641001, Tamilnadu, India
Date of Birth/Age :	05.10.1954
Date of Appointment :	27.06.2013
DIN No.:	03484606
Name :	Mr. Rathan Chand
Designation :	Director
Address :	46/1, Edayar Street, Krishna Street, Coimbatore – 641001, Tamilnadu, India
Date of Birth/Age :	19.09.1951
Date of Appointment :	27.06.2013
DIN No.:	03484611
Name :	Mrs. Anuradha Roshan Kumar
Designation :	Director
Address :	46/1, Edayar Street, Coimbatore – 641001, Tamilnadu, India
Date of Birth/Age :	28.07.1978
Date of Appointment :	27.06.2013
DIN No.:	03484616
Name :	Mrs. Sweta Jain
Designation :	Director
Address :	46/1, Edayar Street (Krishna Street), Coimbatore- 641001, Tamilnadu, India
Date of Appointment :	27.06.2013
DIN No.:	03484620
Name :	Mr. Nileshkumar
Designation :	Director
Address :	46/1, Edayar Street (Krishna Street), Coimbatore – 641001, Tamilnadu, India
Date of Birth/Age :	06.07.1979
Date of Appointment :	27.06.2013
DIN No.:	03484624

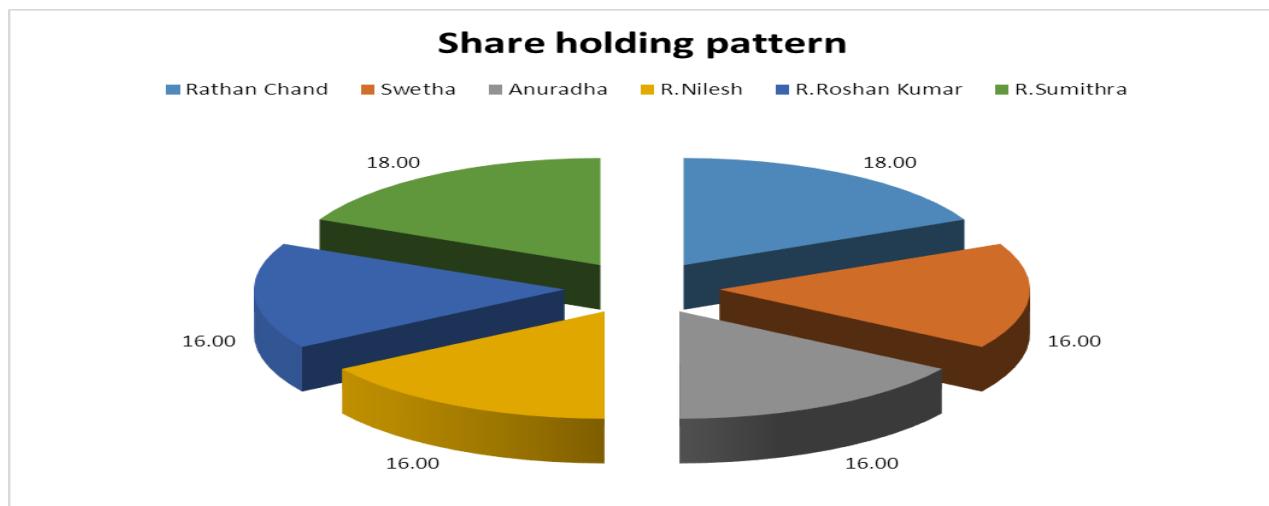
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Name :	Mr. Roshan Ratanchand Kumar
Designation :	Director
Address :	46/1, Edayar Street, Coimbatore – 641001, Tamilnadu, India
Date of Birth/Age :	20.05.1976
Date of Appointment :	27.06.2013
DIN No.:	03487419

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares	%age
Rathan Chand	9000	18.00
Swetha	8000	16.00
Anuradha	8000	16.00
R.Nilesh	8000	16.00
R.Roshan Kumar	8000	16.00
R.Sumithra	9000	18.00
Total	50000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 28.09.2018

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

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BUSINESS DETAILS

Line of Business :	Manufacturer and Dealer of Ornaments, Gems, Jewelleries. (As per Memorandum of Association-Registry Document)	
Products/ Services :	Item Code No.	Product/ Services Description
	99622542	Jewellery
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	Not Divulged
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--

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	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	V M G Associates Chartered Accountants
Address :	Old No.34 New No.57, Sir Shanmugam Road R S Puram, Coimbatore – 641002, Tamilnadu, India
Mobile No.:	91-9443139751
Income-tax PAN of auditor or auditor's firm :	AACFV7109B
Memberships :	Not Available
Collaborators :	Not Available
Group Concern :	Sun Gold

CAPITAL STRUCTURE

As on 28.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

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FINANCIAL DATA
[all figures are in 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	5.000	5.000	5.000
(b) Reserves & Surplus	25.127	16.442	9.983
(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)	30.127	21.442	14.983
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.022	0.032	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.022	0.032	0.000
(4) Current Liabilities			
(a) Short term borrowings	59.831	79.510	29.173
(b) Trade payables	36.238	42.441	31.344
(c) Other current liabilities	4.692	2.680	1.797
(d) Short-term provisions	3.350	2.950	2.275
Total Current Liabilities (4)	104.111	127.581	64.589
TOTAL	134.260	149.055	79.572
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.335	5.958	6.861
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	5.335	5.958	6.861

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	121.097	130.235	62.742
(c) Trade receivables	0.000	6.506	0.000
(d) Cash and cash equivalents	4.455	3.174	3.125
(e) Short-term loans and advances	3.373	3.152	6.784
(f) Other current assets	0.000	0.030	0.060
Total Current Assets	128.925	143.097	72.711
TOTAL	134.260	149.055	79.572

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	218.778	213.817	132.723
	Other Income	0.120	0.522	0.655
	TOTAL	218.898	214.339	133.378
Less	EXPENSES			
	Purchases of Stock-in-Trade	176.229	259.441	133.792
	Changes in inventories	9.137	(67.493)	(18.036)
	Employees benefits expense	0.829	0.789	0.797
	Other expenses	9.737	5.044	5.521
	TOTAL	195.932	197.781	122.074
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	22.966	16.558	11.304
Less	FINANCIAL EXPENSES	9.956	6.178	3.328
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.010	10.380	7.976
Less/ Add	DEPRECIATION/ AMORTISATION	0.991	0.957	0.953
	PROFIT/ (LOSS) BEFORE TAX	12.019	9.423	7.023
Less	TAX	3.333	2.964	2.271
	PROFIT/ (LOSS) AFTER TAX	8.686	6.459	4.752
	Earnings / (Loss) Per Share (INR)	173.72	129.18	95.03

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	37.959	(41.262)	(8.402)
Net cash flow from operating activity	34.632	(44.165)	(8.398)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	11.11	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	32.86	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	75.06	59.71	85.51
Inventory Turnover (Operating Income / Inventories)	0.19	0.13	0.18
Asset Turnover (Operating Income / Net Fixed Assets)	4.30	2.78	1.65

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.86	0.81
Debt Equity Ratio (Total Liability / Networth)	1.99	3.71	1.95
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.46	5.95	4.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.18	0.28	0.46
Interest Coverage Ratio (PBIT / Financial Charges)	2.31	2.68	3.40

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	3.97	3.02	3.58
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.47	4.33	5.97
Return on Investment (ROI) ((PAT / Networth) * 100)	%	28.83	30.12	31.72

SOLVENCY RATIOS

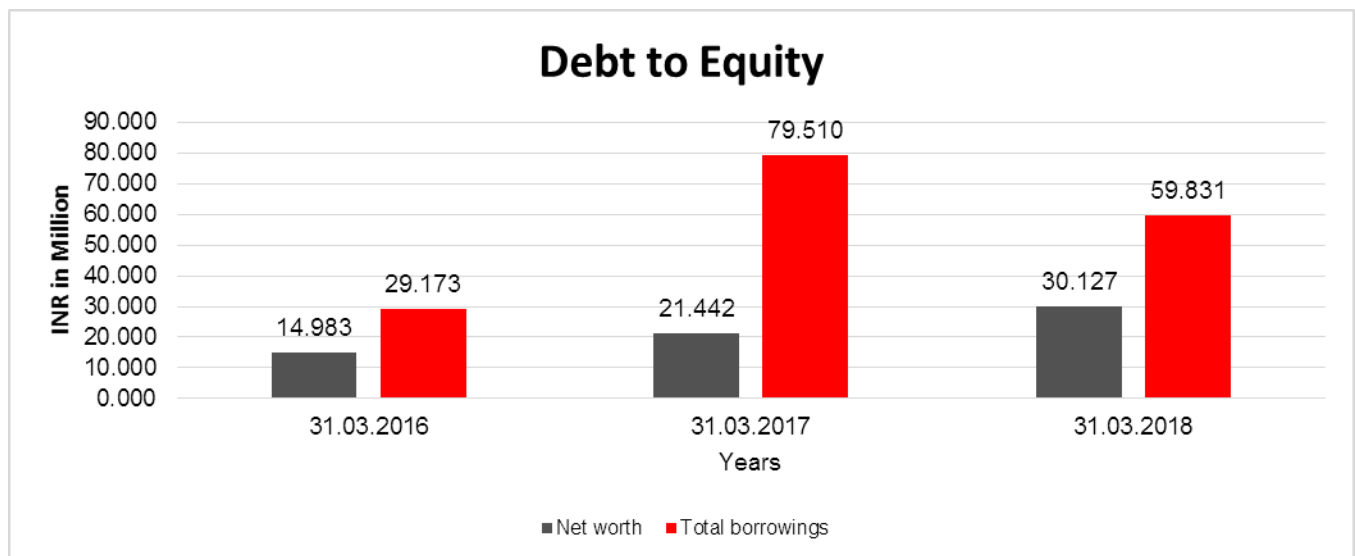
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.24	1.12	1.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.08	0.10	0.15
G-Score Ratio Financial (Networth / Total Assets)		0.22	0.14	0.19
G-Score Ratio Debt (Debts / Equity Capital)		11.97	15.90	5.83
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.24	1.12	1.13

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

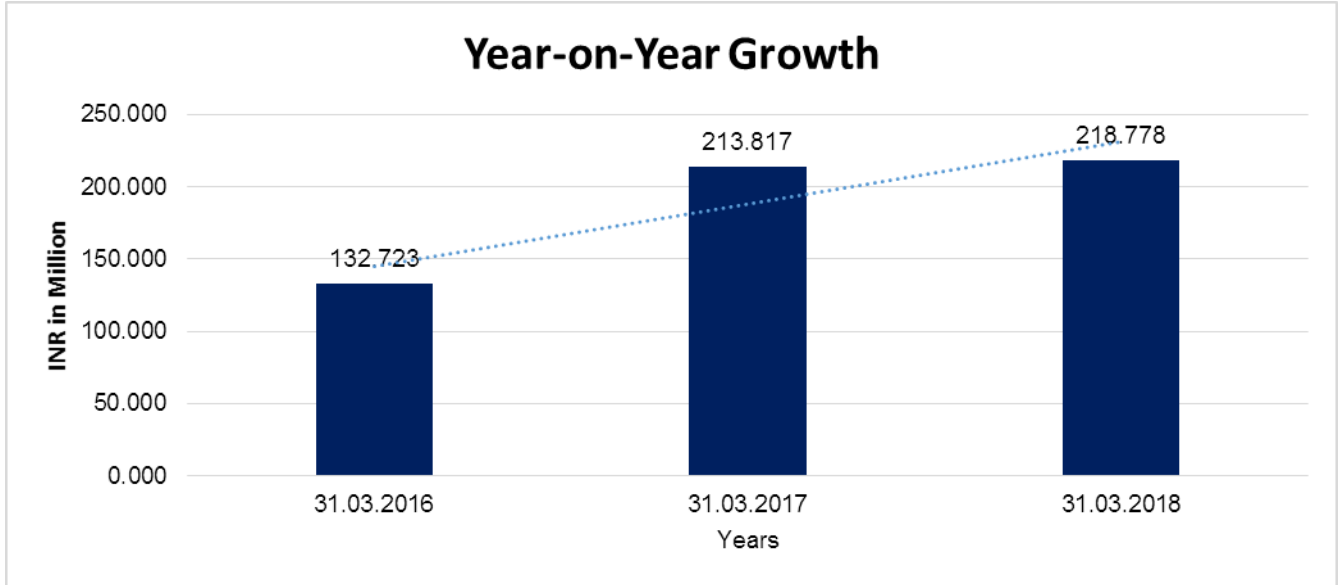
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	5.000	5.000	5.000
Reserves & Surplus	9.983	16.442	25.127
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	14.983	21.442	30.127
long-term borrowings	0.000	0.000	0.000
Short term borrowings	29.173	79.510	59.831
Total borrowings	29.173	79.510	59.831
Debt/Equity ratio	1.947	3.708	1.986



YEAR-ON-YEAR GROWTH

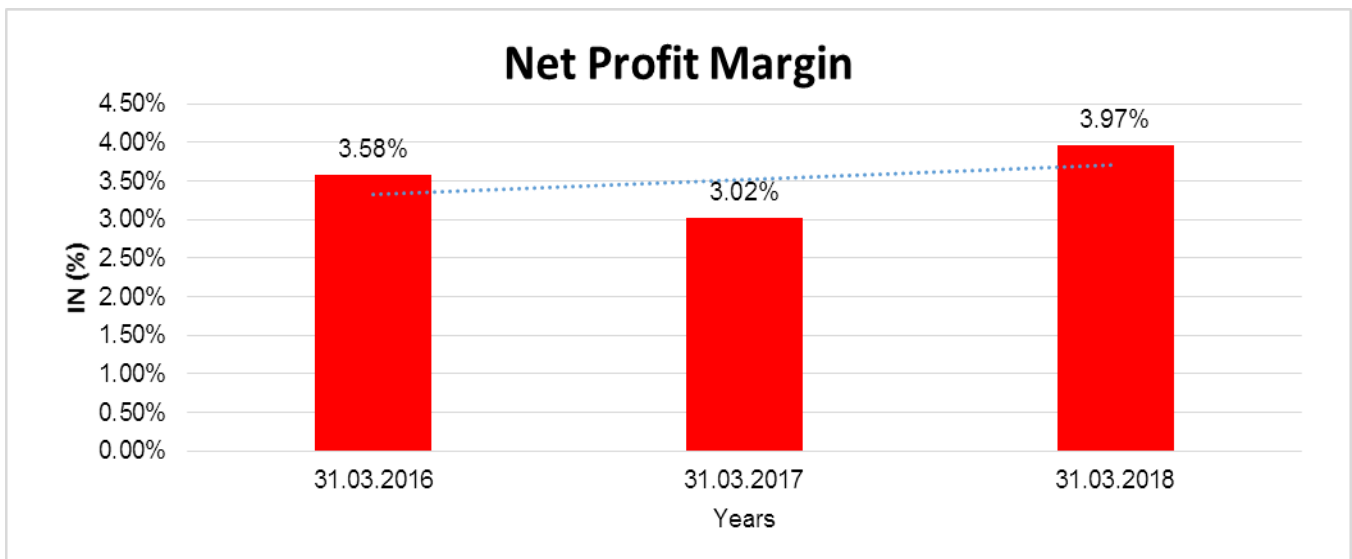
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	132.723	213.817	218.778
		61.100	2.320

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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	132.723	213.817	218.778
Profit/(Loss)	4.752	6.459	8.686
	3.58%	3.02%	3.97%



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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 -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	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	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

Review of business operations and future prospects

The details of Business operations done during the year:

a. Production and Profitability

During the year, the Company has achieved a turnover of INR 218.898 Million and made a profit of INR 8.686 Million during the current year.

b. Marketing and Market environment

The market condition is favourable and the Company is continuously progressing in the current market conditions.

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Short-term borrowings		
Loans Repayable on Demands-From Others		
Car Loan	1.366	2.884
Loans and Advances from related parties		
Loans directors	58.465	76.626
Total	59.831	79.510

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G0593080 5	10001907 2	State Bank of India	30/03/2016	03/06/2016	30000000.0	Kurinji Complex State Bank Road Coimbatore TAMILNADU 641018 INDIA

FIXED ASSETS

- Plant and Machinery
- Furniture
- Vehicle
- Computer

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.09
UK Pound	1	INR 88.77
Euro	1	INR 79.80

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	VIVR
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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