

MIRA INFORM REPORT

Report No. :	547334
Report Date :	27.12.2018

IDENTIFICATION DETAILS

Name :	RAMRAGHAV TEX INDIA
Registered Office :	Office No 409, Mittal Commercial Premises, 4th Floor, C Wing, Village Marol Off MV Road, Near Mittal Estate, Andheri (East) Mumbai – 400059, Maharashtra
Mobile No.:	91-9321278201 (Mr. Ram Manohar Kanodiya)
Country :	India
Financials (as on) :	31.03.2018
Date of Establishment :	18.02.2017
Capital Investment / Paid-up Capital :	INR 6.510 million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AAVFR5078E
GSTN : [Goods & Service Tax Registration No.]	27AAVFR5078E1ZM
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Trader of Yarn, Polyester Stepal Fiber, etc. [Confirmed by management]
No. of Employees :	06 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a partnership concern established in February 2017.</p> <p>It is a trader of yarn, polyester fiber, etc.</p> <p>Mr. Ram Kanodiya (Partner) has claimed that the subject has commenced its business operations since its inception.</p> <p>As per the financials of FY 2018, the concern has achieved decent revenue from its operations along with an average profit margin of 1.38%.</p> <p>The overall financial risk profile of the concern seems to be average marked by comfortable net worth base. However, it possesses slightly high debt balance sheet profile.</p> <p>Rating takes into consideration the satisfactory feedback of subject's banker (the federal bank limited) regarding subject's banking transactions.</p> <p>Rating gets constrained on account of limited business track record.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some cautions.</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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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 27.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION PARTED BY

Name :	Mr. Ram Manohar Kanodiya
Designation :	Partner
Contact No.:	91-9321278201

LOCATIONS

Registered Office / Warehouse :	Office No 409, Mittal Commercial Premises, 4th Floor, C Wing, Village Marol Off MV Road, Near Mittal Estate, Andheri (East) Mumbai – 400059, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9321278201 (Mr. Ram Manohar Kanodiya)
Fax No.:	Not Available
E-Mail :	ramraghavspintex@gmail.com

PARTNERS

Name :	Mr. Ram Manohar Kanodiya
Designation :	Partner
Name :	Ms. Pooja Kanodiya
Designation :	Partner

BUSINESS DETAILS

Line of Business :	Trader of Yarn, Polyester Stepal Fiber, etc. [Confirmed by management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Others (RTGS)
Purchasing :	Others (RTGS)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	06 (Approximately)	
Bankers :	Banker Name :	The Federal Bank Limited
	Branch :	Andheri East, Mumbai, Maharashtra, India
	Person Name (With Designation) :	Ms. Premi (assistant Manager)
	Contact Number :	91-22-28369210
	Name of Account Holder :	RAMRAGHAV TEX INDIA
	IFSC Code :	FDRL0001829
	Account Number :	18295500000258
	Account Since (Date/Year of Account Opening) :	2017
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	Current Account
	Account Operation :	Satisfactory
	Remark :	We spoke to Ms. Premi (Assistant Manager) who gave us Positive response about subject company they are satisfied with their banking transaction.

Auditors :	
Name :	Ganesh Chirania and Associates Chartered Accountants
Address :	5,Chaturbuj House, 285 Princess Street Mumbai – 400002, Maharashtra, India
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

As on 31.03.2018

Partners' Capital Accounts

Amt in Million

Name of partner	Share in %	As at 31.03.2017	Addition / (withdrawals)	Remuneration	Interest	Share of profit	As at 31.03.2018
Fixed capital Account							
Pooja Kanodia	75%	-	0.075	-	-	-	0.075
Ram Manohar Kanodia	25%	-	0.025	-	-	-	0.025
Total (A)		-	0.100	-	-	-	0.100

Name of partner	Share in %	As at 31.03.2017	Addition / (withdrawals)	Remuneration	Interest	Share of profit	As at 31.03.2018
Current capital Account							
Pooja Kanodia	75%	-	0.478	-	0.037	4.383	4.898
Ram Manohar Kanodia	25%	-	0.051	-	0.000	1.461	1.512
Total (B)		-	0.529	-	0.037	5.844	6.410
Total (A + B)		-	0.629	-	0.037	5.844	6.510

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018
EQUITY AND LIABILITIES		
1] Partners Capital		6.510
3] Reserves & Surplus		0.000
4] (Accumulated Losses)		0.000
NETWORTH		6.510
LOAN FUNDS		
1] Secured Loans		20.768
2] Unsecured Loans		54.531
TOTAL BORROWING		75.299
DEFERRED TAX LIABILITIES		0.000
TOTAL		81.809
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]		0.029
Capital work-in-progress		0.000
INVESTMENT		0.000
DEFERREX TAX ASSETS		0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories		0.000
Sundry Debtors		0.000
Cash & Bank Balances		0.117
Other Current Assets		105.325
Loans & Advances		0.372
Total Current Assets		105.814
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors		17.518
Other Current Liabilities		6.516
Provisions		0.000
Total Current Liabilities		24.034
Net Current Assets		81.780
MISCELLANEOUS EXPENSES		0.000

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TOTAL			81.809
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PROFIT & LOSS ACCOUNT

	PARTICULARS			31.03.2018
	SALES			
	Income			422.756
	Other Income			2.279
	TOTAL			425.035
Less	EXPENSES			
	Cost of Materials Consumed			409.830
	Purchases of Stock-in-Trade			0.000
	Administration and Selling Expenses			0.000
	Audit Fees			0.017
	Commission Paid			3.111
	Conveyance Expense			0.021
	General Expenses			0.001
	Printing And Stationery			0.026
	Rates Taxes And Fees			0.021
	Staff Salary And Bonus			0.304
	Telephone Expenses			0.004
	Interest On Capital			0.037
	TOTAL			413.372
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			11.663
Less	FINANCIAL EXPENSES			3.197
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			8.466
Less/ Add	DEPRECIATION/ AMORTISATION			0.007
	PROFIT/ (LOSS) BEFORE TAX			8.459
Less	TAX			2.615
	PROFIT/ (LOSS) AFTER TAX			5.844

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2018
Average Collection Days (Sundry Debtors / Income * 365 Days)			0.00
Account Receivables Turnover (Income / Sundry Debtors)			0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			15.60
Inventory Turnover (Operating Income / Inventories)			0.00
Asset Turnover (Operating Income / Net Fixed Assets)			402.17

LEVERAGE RATIOS

PARTICULARS			31.03.2018
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.94
Debt Equity Ratio (Total Liability / Networth)			11.57
Current Liabilities to Networth (Current Liabilities / Net Worth)			3.69
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.00
Interest Coverage Ratio (PBIT / Financial Charges)			3.65

PROFITABILITY RATIOS

PARTICULARS			31.03.2018
Net Profit Margin ((PAT / Sales) * 100)	%		1.38
Return on Total Assets ((PAT / Total Assets) * 100)	%		5.52

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Return on Investment (ROI) ((PAT / Networth) * 100)	%			89.77
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SOLVENCY RATIOS

PARTICULARS				31.03.2018
Current Ratio (Current Assets / Current Liabilities)				4.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				4.40
G-Score Ratio Financial (Networth / Total Assets)				0.06
G-Score Ratio Debt (Debts / Equity Capital)				11.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				4.40

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

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity	Yes
3	Locality of the entity	Yes
4	Premises details	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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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	No
26	Turnover of firm for last one years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last one years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2019 (projected)
EQUITY AND LIABILITIES			
1] Partners Capital			20.464
3] Reserves & Surplus			0.000
4] (Accumulated Losses)			0.000
NETWORTH			20.464
LOAN FUNDS			
1] Secured Loans			30.000
2] Unsecured Loans			45.000
TOTAL BORROWING			75.000
DEFERRED TAX LIABILITIES			0.000
TOTAL			95.464
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			0.090
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERREX TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
	Inventories		0.000
	Sundry Debtors		120.000
	Cash & Bank Balances		0.115
	Other Current Assets		0.000
	Loans & Advances		0.016
Total Current Assets			120.131
Less : CURRENT LIABILITIES & PROVISIONS			
	Sundry Creditors		0.000
	Other Current Liabilities		24.757
	Provisions		0.000
Total Current Liabilities			24.757
Net Current Assets			95.374
MISCELLANEOUS EXPENSES			0.000
TOTAL			95.464

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2019 (projected)
	SALES	
	Income	1170.000
	Other Income	3.000
	TOTAL	1173.000
Less	EXPENSES	
	Cost of Materials Consumed	1140.500
	Administration and Selling Expenses	8.000
	TOTAL	1148.500
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	24.500
Less	FINANCIAL EXPENSES	3.500
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	21.000
Less/ Add	DEPRECIATION/ AMORTISATION	0.000
	PROFIT/ (LOSS) BEFORE TAX	21.000
Less	TAX	7.000
	PROFIT/ (LOSS) AFTER TAX	14.000

UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million
Nisha Agrawal	4.117
Rashmi Rather	4.135
R. Murarilal Goenka HUF	1.200
Sanjay Agarwal And Compay	1.029
Shantilal And Company	14.472
Shri Raman Textiles – Mumbai	20.897
Sita Devi	0.926
Vipul Rathore	4.136
Vishal Kumar Rathore HUF	3.619
Total	54.531

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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 records 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 69.92
UK Pound	1	INR 88.80
Euro	1	INR 79.74

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	PRI
Report Prepared by :	RNA

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	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

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

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

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

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

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