

MIRA INFORM REPORT

Report No. :	484099
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	NABHA COMMERCE PRIVATE LIMITED [w.e.f. 11.11.2011]
Formerly Known As :	NABHA FINANCE PRIVATE LIMITED
Registered Office :	215-216, 2nd Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110019
Tel. No.:	91-172-2609001
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.10.1985
Com. Reg. No.:	55-022304
Capital Investment / Paid-up Capital :	INR 2.125 Million
CIN No.:[Company Identification No.]	U74899DL1985PTC022304
IEC No.:	Not Divulged
TIN No.:	Not Divulged
GST No.:	Not Divulged
TAN No.:[Tax Deduction & Collection Account No.]	Not Available

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PAN No.: [Permanent Account No.]	AAACN0964B
Legal Form :	Private Limited Liability Company
Line of Business :	Subject act as financial consultants, management consultants, and provide advise, services consultancy in various fields, general administrative, secretarial, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control and data processing [As per Memorandum of Association]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

B

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

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1985. It acts as financial consultants, management consultants and provides advice, services consultancy in various fields like general administrative, secretarial, commercial, financial, legal, etc.</p> <p>For the financial year 2017, the company has recorded very minimal revenue as compared to its previous year along with very thin profit margin during the year.</p> <p>The company possesses modest financial risk profile marked by moderate net worth base and low liquidity position.</p> <p>However, these rating weakness is partially offset by its long standing track record.</p> <p>Payments are reported 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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

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 31-03-2016.

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 08.01.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DECLINED BY

Name :	Mr. Satish Gupta
Designation :	Assistance General Manager of Finance
Contact No.:	91-172-2609001
Date :	04.01.2017

[91-9815157722] Ringing

Given number [91-71765-257992/3] not working

LOCATIONS

Registered Office :	215-216, 2nd Floor, Hemkunt Chambers, 89, Nehru Place, New Delhi - 110019, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	ashishsharma@modernsteels.com
Warehouse:	Block No. 9, Sector 7, G. T. Road, Mandi, Gobindgarh, Punjab, India
Head Office:	Sco 98-99, Sub City Center, Sector 34, Chandigarh - 160022, India
Tel. No.:	91-172-2609000/ 2609001

DIRECTORS

AS ON: 31.03.2017

Name :	Mr. Vijay Garg
Designation :	Director
Address:	30, Sector 8, Panchkula - 134109, Haryana, India
Date of Appointment :	04.09.2017
DIN No.:	00477019
Name :	Mr. Basant Kumar
Designation :	Director
Address:	H.No.4408, Mauli Jagran Colony ,Chandigarh - 160102, Chandigarh, India
Date of Appointment :	20.03.2015
DIN No.:	06503644

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KEY EXECUTIVES

Name :	Mr. Satish Gupta
Designation :	Assistance General Manager of Finance

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Krishan Kumar Goyal	7640	35.95
Alka Goyal	5350	25.18
Kamal Leasing Limited	2500	11.76
Aditya Goyal	2200	10.35
Chandigarh Finance Private Limited, India	1250	5.88
Bharat Forging Private Limited, India	1250	5.88
Krishan Kumar Goyal (HUF)	600	2.82
Amarjit Goyal	360	1.69
Amarjit Goyal (HUF)	90	0.42
Shree Ganesh Investment and Industries Limited	10	0.05
Total	21250	100.00

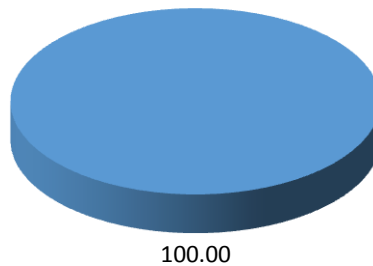
AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	76.42
Promoters (Body corporate)	11.81
Public/Other than promoters (Body corporate)	11.77
Total	100.00

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



BUSINESS DETAILS

Line of Business :	Subject act as financial consultants, management consultants, and provide advise, services consultancy in various fields, general administrative, secretarial, commercial, financial, legal, economic, labour, industrial, public relations, scientific, technical, direct and indirect taxation and other levies, statistical, accountancy, quality control and data processing [As per Memorandum of Association]	
Products :	ITC Code No.	Product Descriptions
	99711390	Other credit-granting services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	Allahabad Bank
	Branch:	--
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--
Auditors :	Name :	A. Goel and Associates Chartered Accountants
	Address :	Sco 50, First Floor, Leela Bhawan Complex, Patiala - 147001, Punjab, India
	Income-tax PAN of auditor or auditor's firm :	AABFA6309F
Memberships :	Not Available	

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Collaborators :	Not Available
Relatives of key management personnel and their enterprises :	<ul style="list-style-type: none"> • Modern Steels Limited • Chandigarh Finance Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
30000	Equity Shares	INR 100/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
21250	Equity Shares	INR 100/- each	INR 2.125 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.125	2.125	2.125
(b) Reserves & Surplus	4.080	3.813	3.862
(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)	6.205	5.938	5.987
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	0.098	0.047	0.045
(d) Short-term provisions	0.064	0.056	0.000
Total Current Liabilities (4)	0.162	0.103	0.045
TOTAL	6.367	6.041	6.032
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.392	0.392	0.491
(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	2.947	2.946	2.947
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.011
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3.339	3.338	3.449
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.034	1.034	1.067
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	1.802	0.436	0.382
(e) Short-term loans and advances	0.192	1.233	1.134
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	3.028	2.703	2.583
TOTAL	6.367	6.041	6.032

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	0.018	0.122	0.111
	Other Income	0.425	0.164	0.167
	TOTAL	0.443	0.286	0.278
Less	EXPENSES			
	Changes in inventories	0.000	0.034	0.000
	Employees benefits expense	0.012	0.000	0.000
	Other expenses	0.082	0.085	0.076
	TOTAL	0.094	0.119	0.076
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.349	0.167	0.202
Less	FINANCIAL EXPENSES	0.000	0.000	0.061
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.349	0.167	0.141
Less/ Add	DEPRECIATION/ AMORTISATION	0.000	0.100	0.330
	PROFIT/(LOSS) BEFORE TAX	0.349	0.067	(0.189)
Less	TAX	0.082	0.116	(0.026)
	PROFIT/(LOSS) AFTER TAX	0.267	(0.049)	(0.163)
	Earnings/(Loss) Per Share (INR)	12.54	(2.29)	(7.68)

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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 flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.34	0.16	0.19
Asset Turnover (Operating Income / Net Fixed Assets)	0.89	0.43	0.41

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.03	0.02	0.01
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.03	0.02	0.01
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.07	0.08

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Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	3.31
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1483.33	(40.16)	(146.85)
Return on Total Assets (PAT / Total Assets) * 100	%	4.19	(0.81)	(2.70)
Return on Investment (ROI) (PAT / Networth) * 100	%	4.30	(0.83)	(2.72)

SOLVENCY RATIOS

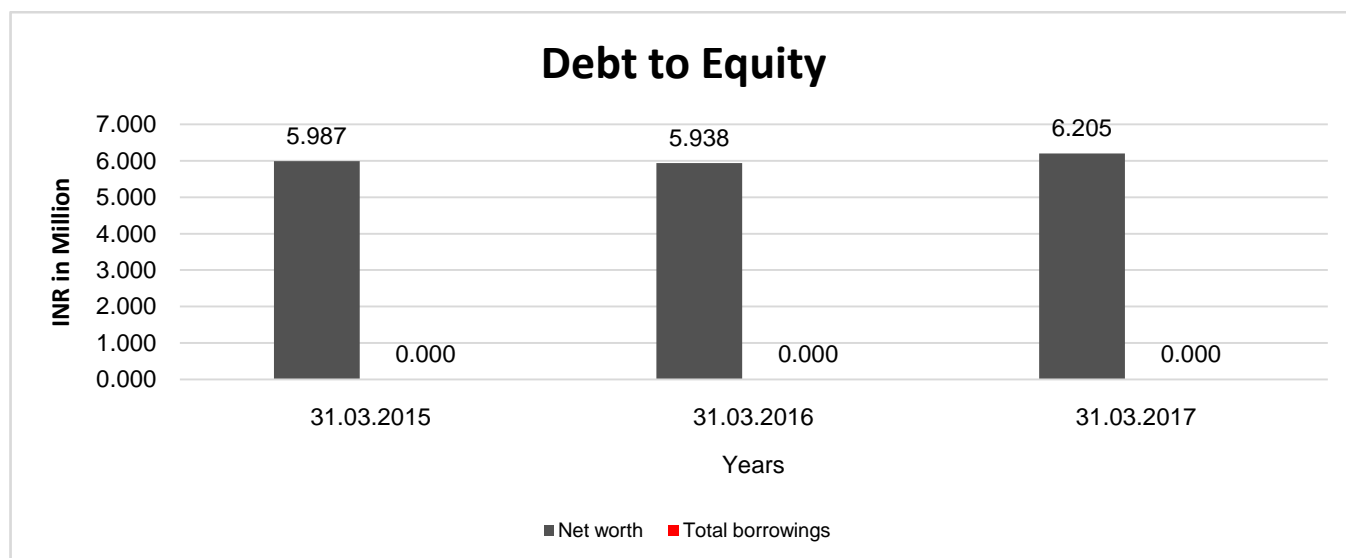
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		18.69	26.24	57.40
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		12.31	16.20	33.69
G-Score Ratio Financial (Networth / Total Assets)		0.97	0.98	0.99
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		18.69	26.24	57.40

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

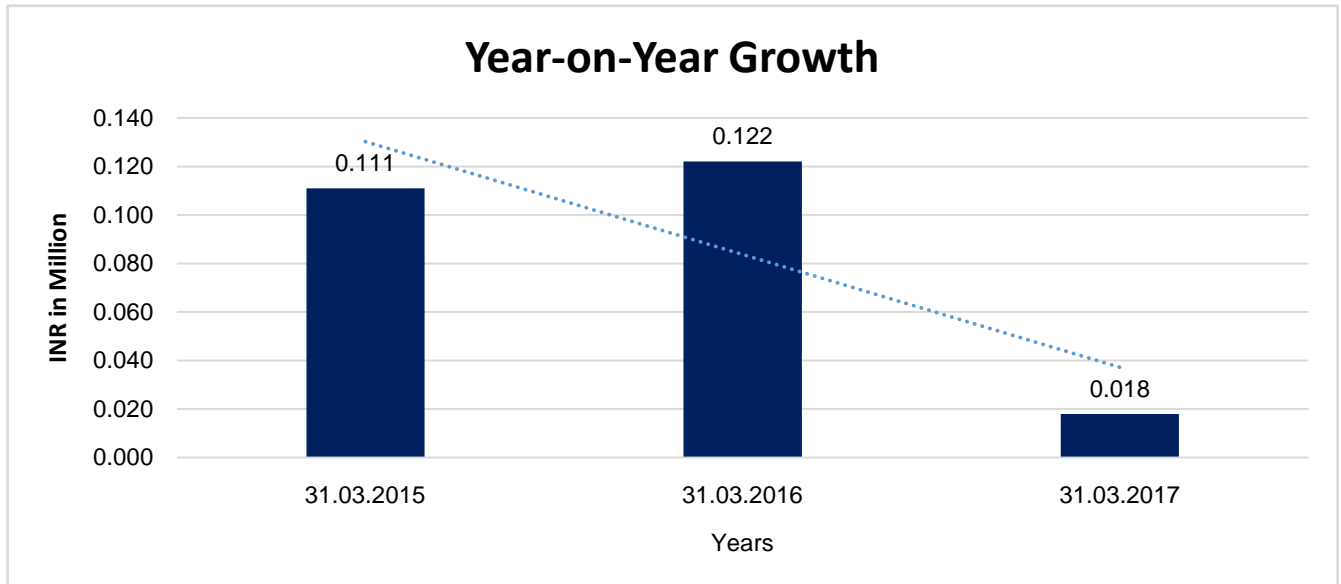
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.125	2.125	2.125
Reserves & Surplus	3.862	3.813	4.080
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5.987	5.938	6.205
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

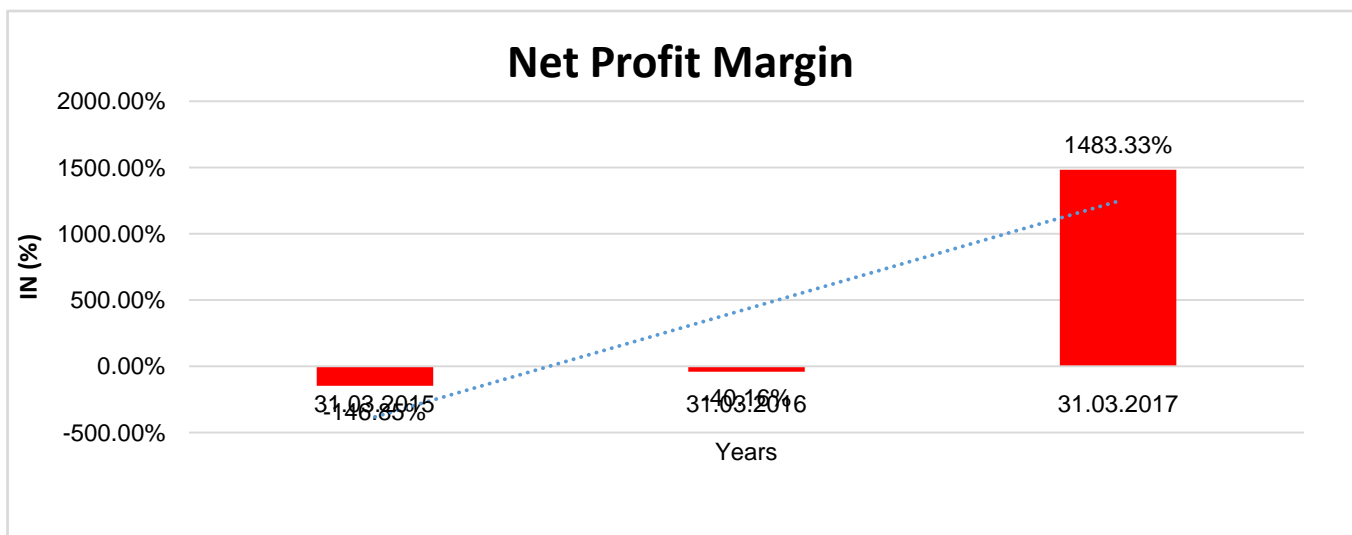
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	0.111	0.122	0.018
		9.910	-85.246

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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	0.111	0.122	0.018
Profit	(0.163)	(0.049)	0.267
	(146.85%)	(40.16%)	1483.33%



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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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
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)	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	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

CORPORATE INFORMATION

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The company is a private limited incorporated under the provisions of companies Act, 1956 on 18th October 1985. The standalone financial statements are approved by the company's Board of directors on 6th June, 2017.

STATE OF COMPANY'S AFFAIRS

The profit and loss account shows net profit of INR 0.267 million as compared to a net loss of INR 0.049 million for the year. They hope for better prospects in 2017-18.

FIXED ASSETS:

- Agricultural land
- Building
- Office Equipment

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 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	NIS
Report Prepared by :	ARC

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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