

MIRA INFORM REPORT

Report No. :	518316
Report Date :	05.07.2018

IDENTIFICATION DETAILS

Name :	MINERALIA IMPEX PRIVATE LIMITED
Registered Office :	R 9/109 F, Rajnagar Kavinagar, Ghaziabad – 201002, Uttar Pradesh
Tel. No.:	91-120-4207176
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.06.2010
CIN No.: [Company Identification No.]	U51109UP2010PTC040997
Capital Investment / Paid-up Capital :	INR 3.050 Million
PAN No.: [Permanent Account No.]	AAGCM6752L
GSTN : [Goods & Service Tax Registration No.]	09AAGCM6752L1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Wholesaler of Industrial Chemical.[Registered Activity] Trading in Ceramic Clay and Minerals, Sand, Stone, Marble, China Wares, Tiles, Ceramic Products, Allied Products, etc. [As per Memorandum of Association]
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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and is engaged in trading in ceramic clay and minerals.</p> <p>For the financial year 2017, the company has achieved marginal growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and average debt coverage indicators.</p> <p>Rating gets constrained by its low profitability margin and its presence in highly competitive and fragmented industry.</p> <p>Business is active. Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with 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.

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.

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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 05.07.2018.

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 DECLINED BY

Name :	Mr. V K Sharma
Designation :	Manager
Contact No.:	91-9013321912
Date :	04.07.2018

LOCATIONS

Registered Office :	R 9/109 F, Rajnagar Kavinagar, Ghaziabad – 201002, Uttar Pradesh, India
Tel. No.:	91-120-4207176
Mobile No.:	91-9013321912 [Mr. V K Sharma]
Fax No.:	Not Available
E-Mail :	caabhaygarg@gmail.com
Branch Office:	Office 13, 1 st Floor, Survey No. 191, Rajkot – 363642, Gujarat, India

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-120-4207176]

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Subhash Chand Tyagi
Designation :	Director
Address :	9/109 F, Rajnagar Kavinagar, Ghaziabad - 201002, Uttar Pradesh, India
Date of Appointment :	14.06.2010
DIN No.:	03023176
Name :	Mrs. Kusum Lata Tyagi
Designation :	Director
Address :	9/109 F, Rajnagar Kavinagar, Ghaziabad - 201002, Uttar Pradesh, India
Date of Appointment :	14.06.2010
DIN No.:	03023190
Name :	Mr. Varun Tyagi
Designation :	Director
Address :	R 9/109 F, Rajnagar Kavinagar, Ghaziabad - 201002, Uttar Pradesh, India
Date of Appointment :	14.06.2010
DIN No.:	03023197

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Subhash Chand Tyagi	122000	40.00
Varun Tyagi	122000	40.00
Kusum Lata Tyagi	61000	20.00
Total	305000	100.00

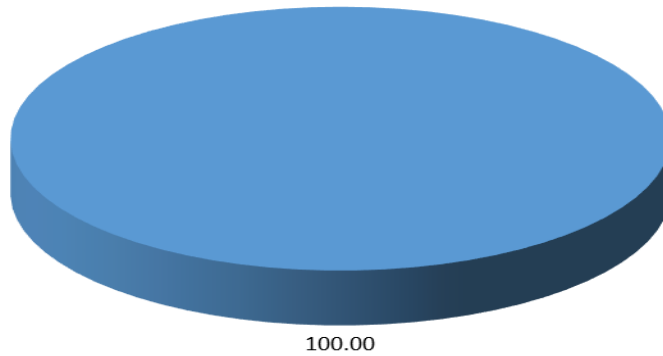
AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Wholesaler of Industrial Chemical.[Registered Activity] Trading in Ceramic Clay and Minerals, Sand, Stone, Marble, China Wares, Tiles, Ceramic Products, Allied Products, etc. [As per Memorandum of Association] 	
Products :	ITC Code No.	Product Descriptions
	58013490	Others
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

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PRODUCTION STATUS: NOT AVAILABLE

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 :	Information declined by the management		
Bankers :	Bank Name:	ICICI Bank Limited	
	Branch:	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India	
	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:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)

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	LONG-TERM BORROWINGS		
	From financial institutions		
	Tata Capital Financial Services Limited [Secured by hypothecation of cars]	0.000	0.449
	SHORT TERM BORROWINGS		
	ICICI Bank [Secured by hypothecation of stock and book debts and personal guarantee of director]	24.546	19.896
	Total	24.546	20.345

Auditors :	
Name :	Abhay Garg and Company Chartered Accountants
Address :	L-222, Sanjay Nagar Sector-23, Ghaziabad – 201001, Uttar Pradesh, India
Tel. No.:	91-120-4294339
Mobile No.:	91-9911239899
E-Mail :	caabhaygarg@gmail.com
Income-tax PAN of auditor or auditor's firm :	AFNPG7134B
Memberships :	Not Available
Collaborators :	Not Available
Enterprises controlled by KMP:	<ul style="list-style-type: none"> • Varun Sales Corporation • Sefoinel Sales Corporation • Elis Cooper Coal Company

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
305000	Equity Shares	INR 10/- each	INR 3.050 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	3.050	3.050	2.500
(b) Reserves & Surplus	16.778	14.504	9.227
(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)	19.828	17.554	11.727
(3) Non-Current Liabilities			
(a) Long-term borrowings	2.600	2.449	0.434
(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)	2.600	2.449	0.434
(4) Current Liabilities			
(a) Short term borrowings	24.546	19.896	13.712
(b) Trade payables	6.256	11.274	1.516
(c) Other current liabilities	0.551	1.189	1.029
(d) Short-term provisions	1.034	1.542	1.313
Total Current Liabilities (4)	32.387	33.901	17.570
TOTAL	54.815	53.904	29.731
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.697	1.032	1.379
(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)	0.293	0.267	0.080
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.065	0.065	0.065
Total Non-Current Assets	1.055	1.364	1.524

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.267	25.092	12.328
(c) Trade receivables	24.045	17.971	9.317
(d) Cash and cash equivalents	7.737	0.522	1.936
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	7.711	8.955	4.626
Total Current Assets	53.760	52.540	28.207
TOTAL	54.815	53.904	29.731

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	163.244	162.343	135.044
	Other Income	1.758	2.054	1.336
	TOTAL	165.002	164.397	136.380
Less	EXPENSES			
	Purchases of Stock-in-Trade	118.680	135.120	98.760
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10.825	(12.764)	(1.545)
	Employees benefits expense	3.168	3.039	2.690
	Other expenses	25.454	30.551	27.769
	TOTAL	158.127	155.946	127.674
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.875	8.451	8.706
Less	FINANCIAL EXPENSES	3.245	3.399	4.282
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	3.630	5.052	4.424
Less/ Add	DEPRECIATION/ AMORTISATION	0.362	0.486	0.582
	PROFIT BEFORE TAX	3.268	4.566	3.842
Less	TAX	0.995	1.318	1.316
	PROFIT AFTER TAX	2.273	3.248	2.526

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	IMPORTS			
	Raw Materials	38.425	132.084	23.467
	Earnings Per Share (INR)	7.45	2.81	2.85

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.062	0.062	0.000
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)	53.76	40.40	25.18
Account Receivables Turnover (Income / Sundry Debtors)	6.79	9.03	14.49
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.24	30.45	5.60
Inventory Turnover (Operating Income / Inventories)	0.48	0.34	0.71
Asset Turnover (Operating Income / Net Fixed Assets)	9.86	8.19	6.31

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.64	0.68	0.61

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Debt Equity Ratio (Total Liability / Networth)	1.37	1.28	1.21
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.63	1.93	1.50
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.06	0.12
Interest Coverage Ratio (PBIT / Financial Charges)	2.12	2.49	2.03

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.39	2.00	1.87
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.15	6.03	8.50
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.46	18.50	21.54

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.66	1.55	1.61
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.22	0.81	0.90
G-Score Ratio Financial (Networth / Total Assets)		0.36	0.33	0.39
G-Score Ratio Debt (Debts / Equity Capital)		8.92	7.35	5.66
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.66	1.55	1.61

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

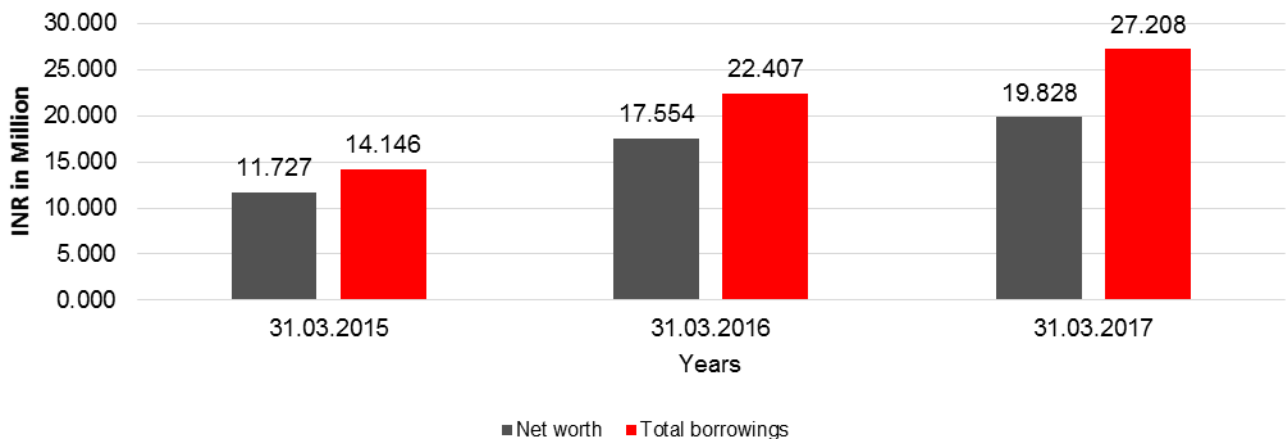
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	3.050	3.050
Reserves & Surplus	9.227	14.504	16.778
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	11.727	17.554	19.828
long-term borrowings	0.434	2.449	2.600
Short term borrowings	13.712	19.896	24.546
Current Maturities of Long term debt	0.000	0.062	0.062
Total borrowings	14.146	22.407	27.208
Debt/Equity ratio	1.206	1.276	1.372

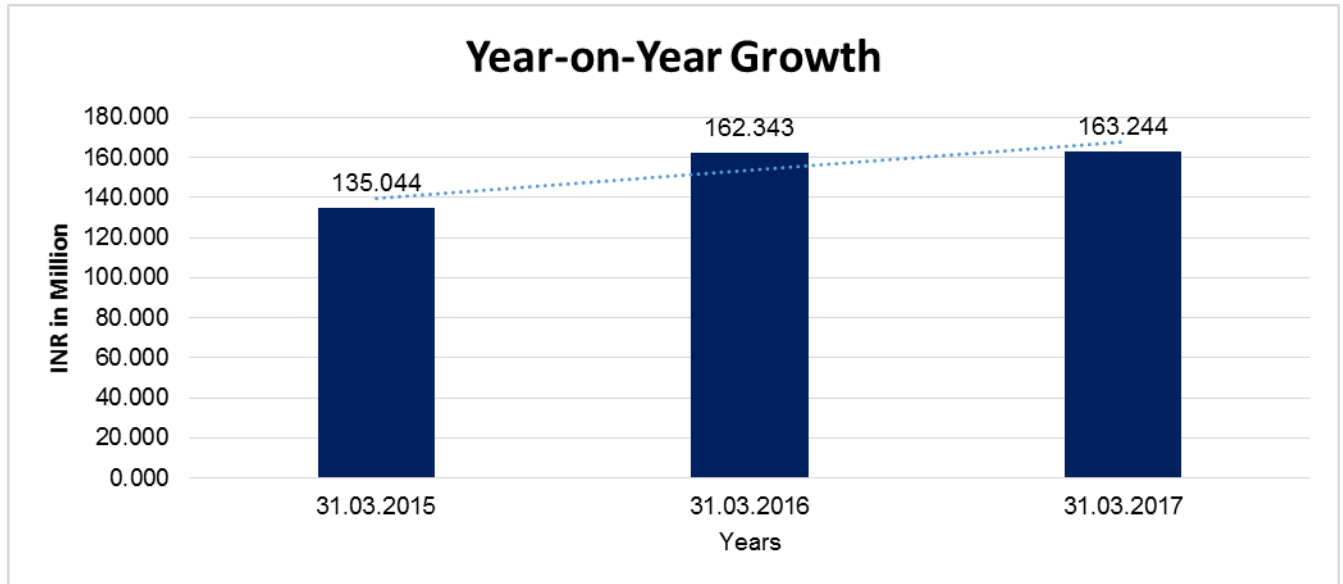
Debt to Equity



YEAR-ON-YEAR GROWTH

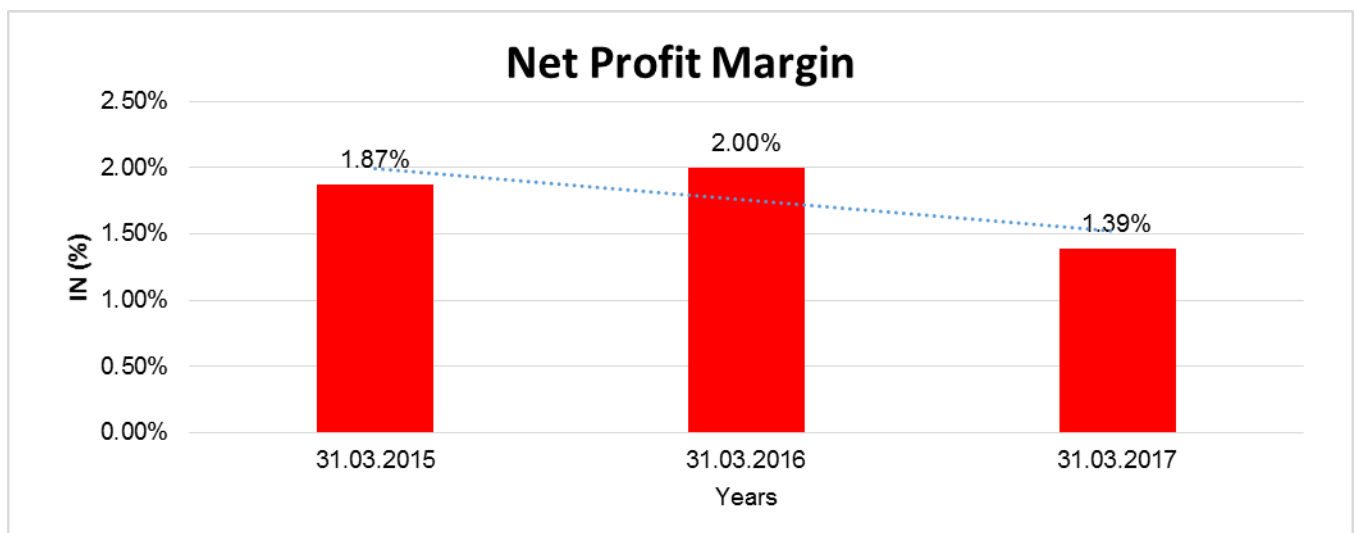
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	135.044	162.343	163.244
		20.215	0.555

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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	135.044	162.343	163.244
Profit	2.526	3.248	2.273
	1.87%	2.00%	1.39%



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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	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	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

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G45557071	100073375	ICICI BANK LIMITED	27/12/2016	31/05/2017	-	45000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAG U390007IN
2	G06075733	10366984	ORIENTAL BANK OF COMMERCE	30/06/2012	31/03/2016	-	29000000.0	SI-9, SHASTRI NAGARGHAZIABAD UP201002IN
3	B12175444	10284367	ORIENTAL BANK OF COMMERCE	26/04/2011	-	-	3500000.0	RAZAPUR BRANCHSHASTRI NAGARGHAZIABAD UP201002IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
From friends and relatives	2.600	2.000
Total	2.600	2.000

INFORMATION ON STATE OF THE COMPANY AFFAIRS

The directors of the company are optimistic about the company's business and hopeful for better performance with increased revenue next year.

FIXED ASSETS:

- Car
- Battery
- Air Conditioner
- LED Samsung

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- Office Furniture
- Mobile
- Motor Cycle
- Computer
- Printer

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 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	VIKR
Report Prepared by :	ARC

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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