

MIRA INFORM REPORT

Report No. :	520503
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	PATWA AGRO PRIVATE LIMITED
Registered Office :	Veer Park Road, Neemuch-458441, Madhya Pradesh
Mobile No.:	91-7909810603 (Mr. Ravi) 91-9425106151 (Mr. Basant Patwa)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.05.2008
CIN No.: [Company Identification No.]	U01100MP2008PTC020674
Capital Investment / Paid-up Capital :	INR 2.000 million
PAN No.: [Permanent Account No.]	AAECP9910F
GSTN : [Goods & Service Tax Registration No.]	23AAECP9910F1ZK
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Subject is involved in Building Construction, Civil Engineering etc. • Wholesale trade services of Agricultural raw materials (Registered Activity)
No. of Employees :	Not Divulged

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

Maximum Credit Limit :	USD 42000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2008 having satisfactory track records.</p> <p>For the financial year ended 2017, revenue of the company has marginally declined and has achieved profit margin at 1.12% (approximately)</p> <p>However, the company possesses an acceptable financial profile marked by sound network base along with low debt level of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of the 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 (31.12.2017)	Current Rating (01.04.2018)
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

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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 20.07.2018

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 DENIED BY

Name :	Mr. Basant Patwa
Designation :	Director
Contact No.:	91-9425106151
Date :	18.07.2018

LOCATIONS

Registered Office :	Veer Park Road, Neemuch-458441, Madhya Pradesh, India
Tel. No.:	Not Available
Mobile No.:	91-7909810603 (Mr. Ravi) 91-9425106151 (Mr. Basant Patwa)
Fax No.:	Not Available
E-Mail :	gljindani1@rediffmail.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Basant Patwa
Designation :	Director
Address :	Vimal Vihar, Tilak Marg, Neemuch-458441, Madhya Pradesh, India
Date of Birth/Age :	05.11.1960
Date of Appointment :	07.05.2008

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DIN No.:	01775553		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01100MP2017PTC042152	SIEBEN AGRO INDIA PRIVATE LIMITED	06/01/2017	-
U25202MP2009PLC022526	SHREE TIRUPATI BALAJEE FIBC LIMITED	27/06/2017	-
Name :	Mrs. Sudha Patwa		
Designation :	Director		
Address :	319, Tilak Marg, Neemuch-458441, Madhya Pradesh, India		
Date of Birth/Age :	30.11.1966		
Date of Appointment :	07.05.2008		
DIN No.:	02093906		

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Basant Patwa	100000	50.00
Sudha Patwa	100000	50.00
Total	200000	100.00

Share holding pattern

■ Basant Patwa ■ Sudha Patwa



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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is involved in Building Construction, Civil Engineering etc. Wholesale trade services of Agricultural raw materials (Registered Activity) 					
Products / Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>99611190</td> <td>Agricultural raw materials, n.e.c.</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	99611190	Agricultural raw materials, n.e.c.	
Item Code No.	Products/Services Description					
99611190	Agricultural raw materials, n.e.c.					
Brand Names :	Not Available					
Agencies Held :	Not Available					
Exports :	Not Divulged					
Imports :	Not Divulged					
Terms :	Not Divulged					

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> Adama India Private Limited Advance Micro Fertilizers Private Limited, Indore Ambuja Agrochem Industries Limited Coromandel International Limited Datta Agro Service Private Limited Deepak Fertilizers and Petro Chemicals Limited Godawary Phosphate Limited Gujarat State Fertilizers and Chemicals Limited
Customers :	<ul style="list-style-type: none"> Agarwal Beej Udyog Anil Traders Laxmi Enterprises Madhav Medical Maru Trading Company

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	<ul style="list-style-type: none"> Pankaj Traders Vijay Traders 		
No. of Employees :	Not Divulged		
Bankers :	Banker Name :	State Bank of India	
	Branch :	Not Divulged	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> IDBI Bank Limited 		
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Car loan from Allahabad Bank,	0.000	0.166
	SBI Car Loan	1.375	0.000
	Short-term borrowings		
	IDBI WHR Limit	0.000	20.575
IDBI CC Limit	7.540	7.389	
	Total	8.915	28.130

Auditors :	
Name :	Ronak Motwani and Associates Chartered Accountants
Address :	91, Sindhi Colony, Neemuch – 458441, Madhya Pradesh, India
Income-tax PAN of auditor or auditor's firm :	BDJPM3879C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

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As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

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FINANCIAL DATA
[all figures are 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	2.000	2.000	2.000
(b) Reserves & Surplus	12.659	10.204	7.792
(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)	14.659	12.204	9.792
(3) Non-Current Liabilities			
(a) long-term borrowings	1.375	0.166	35.771
(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)	1.375	0.166	35.771
(4) Current Liabilities			
(a) Short term borrowings	7.540	27.964	0.000
(b) Trade payables	72.363	101.808	83.483
(c) Other current liabilities	12.876	16.044	0.885
(d) Short-term provisions	0.130	0.105	0.100
Total Current Liabilities (4)	92.909	145.921	84.468
TOTAL	108.943	158.291	130.031
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.008	1.081	1.346
(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)	0.671	0.290	0.235
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	1.131	1.222	1.709
Total Non-Current Assets	3.810	2.593	3.290
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	79.727	128.840	97.103
(c) Trade receivables	7.972	8.039	28.419
(d) Cash and cash equivalents	0.506	1.664	0.260
(e) Short-term loans and advances	16.928	17.155	0.959
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	105.133	155.698	126.741
TOTAL	108.943	158.291	130.031

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	219.169	234.152	300.434
	Other Income	24.550	17.695	15.986
	TOTAL	243.719	251.847	316.420
Less	EXPENSES			
	Cost of Materials Consumed	169.225	259.505	309.302
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	49.113	(31.737)	(20.847)
	Employees benefits expense	5.444	4.552	4.865
	Other expenses	13.058	12.338	16.318
	TOTAL	236.840	244.658	309.638
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.879	7.189	6.782
Less	FINANCIAL EXPENSES	2.861	3.164	1.429
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.018	4.025	5.353
Less/ Add	DEPRECIATION/ AMORTISATION	0.884	0.534	0.912
	PROFIT/ (LOSS) BEFORE TAX	3.134	3.491	4.441
Less	TAX	0.679	1.078	1.299
	PROFIT/ (LOSS) AFTER TAX	2.455	2.413	3.142
	Earnings / (Loss) Per Share (INR)	12.28	12.06	15.71

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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 flows 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)	13.28	12.53	34.53
Account Receivables Turnover (Income / Sundry Debtors)	27.49	29.13	10.57
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	156.08	143.20	98.52
Inventory Turnover (Operating Income / Inventories)	0.09	0.06	0.07
Asset Turnover (Operating Income / Net Fixed Assets)	3.43	6.65	5.04

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	0.92	0.92
Debt Equity Ratio (Total Liability / Networth)	0.61	2.30	3.65
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.34	11.96	8.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.14	0.09	0.14

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Interest Coverage Ratio (PBIT / Financial Charges)	2.40	2.27	4.75
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.12	1.03	1.05
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.25	1.52	2.42
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.75	19.77	32.09

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.13	1.07	1.50
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.27	0.18	0.35
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.08	0.08
G-Score Ratio Debt (Debts / Equity Capital)		4.46	14.07	17.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.13	1.07	1.50

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

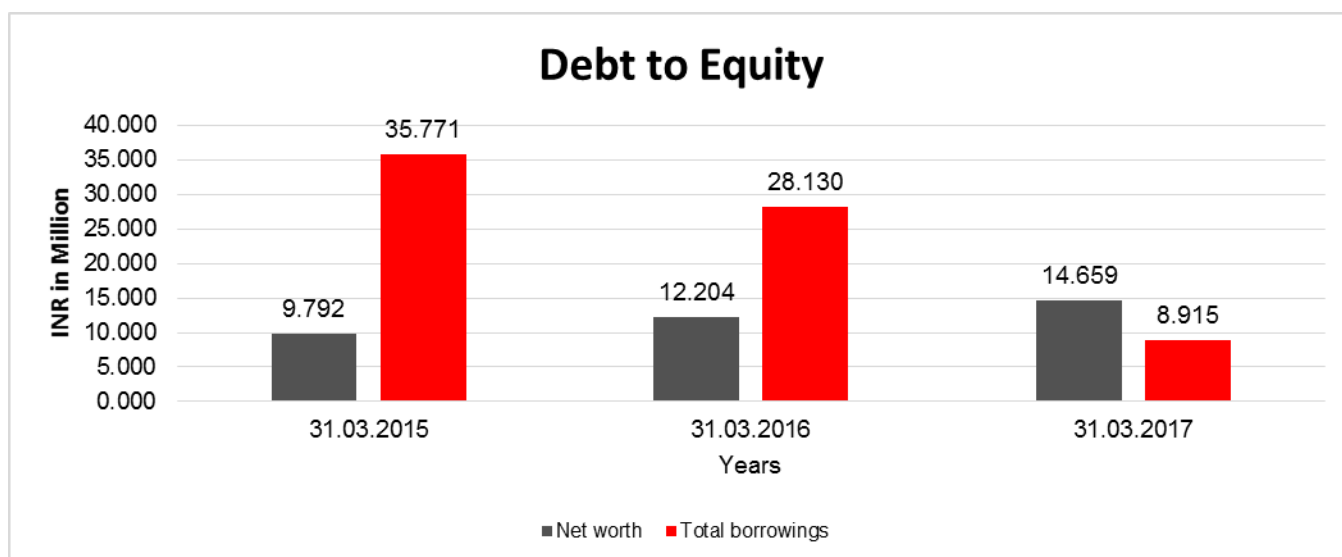
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.000	2.000	2.000

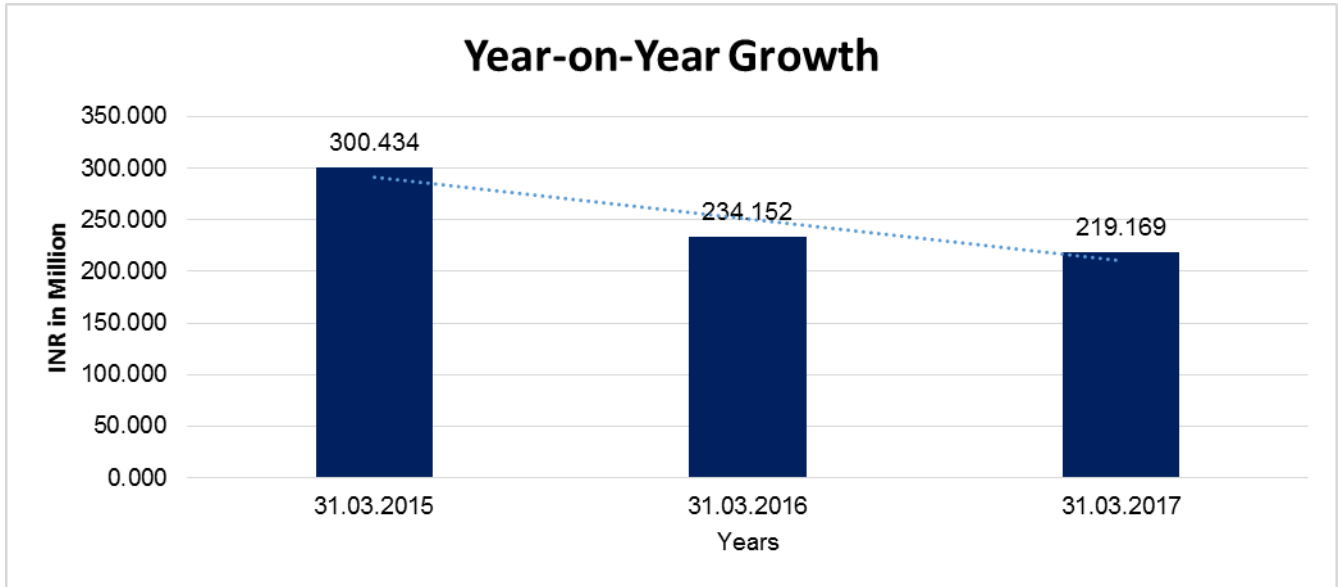
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Reserves & Surplus	7.792	10.204	12.659
Net worth	9.792	12.204	14.659
long-term borrowings	35.771	0.166	1.375
Short term borrowings	0.000	27.964	7.540
Total borrowings	35.771	28.130	8.915
Debt/Equity ratio	3.653	2.305	0.608



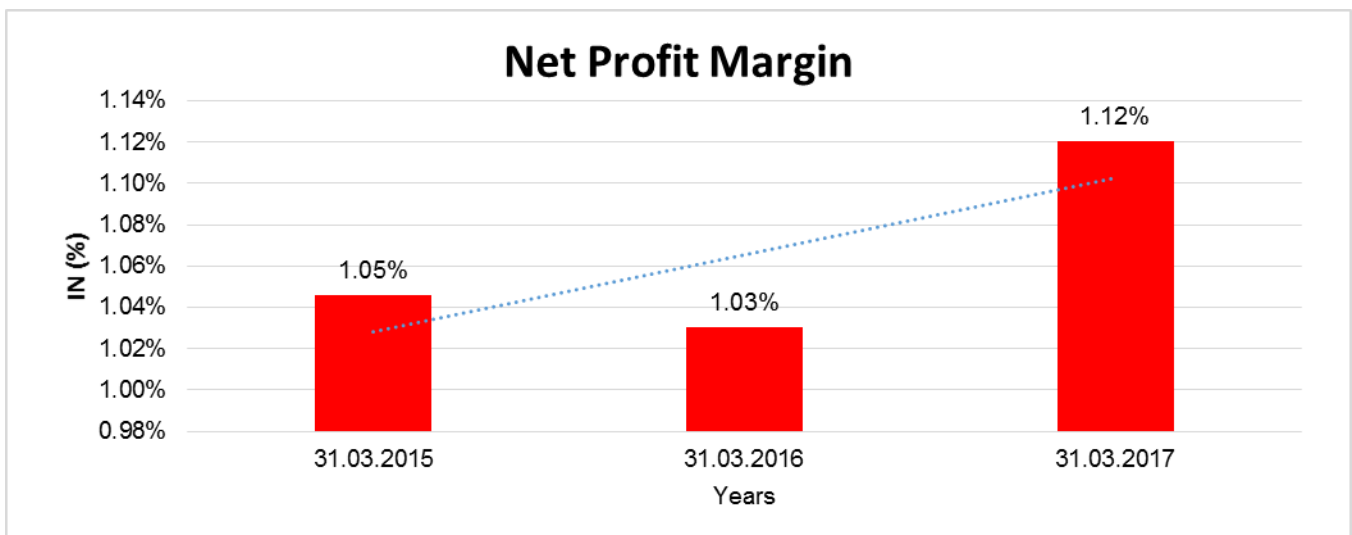
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	300.434	234.152	219.169
		(22.062)	(6.399)



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	300.434	234.152	219.169
Profit	3.142	2.413	2.455
	1.05%	1.03%	1.12%



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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	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	No
18]	Major suppliers	Yes
19]	Major customers	Yes
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]	Litigations that the firm/promoter involved in	--
32]	Market information	--
33]	Payments terms	No

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34]	Negative Reporting by Auditors in the Annual Report	No
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BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR:

The company is involved in therof building construction, civil engineering and achieve a sizable share in domestic market.

INDEX OF CHARGES

S N O	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Date of Satisfact ion	Amount	Address
1	C656532 89	105939 68	IDBI Bank Limited	09/06/20 15	-	-	7500000.0	Madhav Villa B No 7LIC ROAD NEEMUCH Madhya Pradesh 458441 India

FIXED ASSETS

- Vehicles
- Computers
- Plant and Machinery
- Office Equipments
- Electricals Equipments

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 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.12

INFORMATION DETAILS

Information Gathered by :	SWA
Analysis Done by :	DIV
Report Prepared by :	JYTK

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	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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