

MIRA INFORM REPORT

Report No. :	520796
Report Date :	21.07.2018

IDENTIFICATION DETAILS

Name :	YASHVI COAL & MINERALS PRIVATE LIMITED
Registered Office :	11A-11B, Union Heights, B/s Rahul Raj Mall, Vesu, Surat – 395007, Gujarat
Mob. No.:	91-9898037343 [Mr. Gaurav Singh]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.02.2015
CIN No.: [Company Identification No.]	U10300GJ2015PTC082348
Capital Investment / Paid-up Capital :	INR 7.100 Million
PAN No.: [Permanent Account No.]	AAACY7261N
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Importer and Dealer of Coal. [Confirmed by Management] • Importer, Exporter, Supplier and Dealer of all types of coal and other Minerals. [as per Memorandum of Association]
No. of Employees :	150 [Approximately]

RATING & COMMENTS

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

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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 2015 and it is having a satisfactory track record.</p> <p>For the financial year 2017, the company has achieved topline growth in 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>However, these rating strengths gets partially offset by limited track record of its business operations.</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 (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

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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 21.07.2018.

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 PARTED BY [GENERAL DETAILS]

Name :	Mr. Gaurav Singh
Designation :	Office Executive Head
Contact No.:	91-9898037343
Date :	20.07.2018

LOCATIONS

Registered Office :	11A-11B, Union Heights, B/s Rahul Raj Mall, Vesu, Surat – 395007, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9825026002/ 9898037343 [Mr. Gaurav Singh]
Fax No.:	Not Available

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E-Mail :	paresh@yashviimpex.co.in admin@yashvigroup.in
Location :	Owned
Locality :	Commercial
Head Office:	606, Luxurio Business Hall, No. VR Mai Domat Road, Gujarat, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Deval Mukesh Sharda
Designation :	Director
Address :	79 Meyer Road, #19-04 Casa Meyfort Singapore 437906 SG
Date of Appointment :	18.11.2015
DIN No.:	06400276
Name :	Mrs. Vandana Paresh Khandelwal
Designation :	Director
Address :	B-402, Green Residency Opp. Gangeshwar Mahadev Temple, Adajan, Surat - 395009, Gujarat, India
Date of Appointment :	20.02.2015
DIN No.:	07043245
Name :	Mr. Paresh Jhabarmal Khandelwal
Designation :	Director
Address :	B-402, B Wing, Green Residency, Opp. Gangeshwar Mahadev Temple, Adajan Surat - 395009, Gujarat, India
Date of Appointment :	20.02.2015
DIN No.:	07043255

KEY EXECUTIVES

Name :	Mr. Gaurav Singh
Designation :	Office Executive Head

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Paresh Khandelwal	705000	99.30
Vandana Khandelwal	5000	0.70

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Total	710000	100.00
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AS ON 25.04.2017

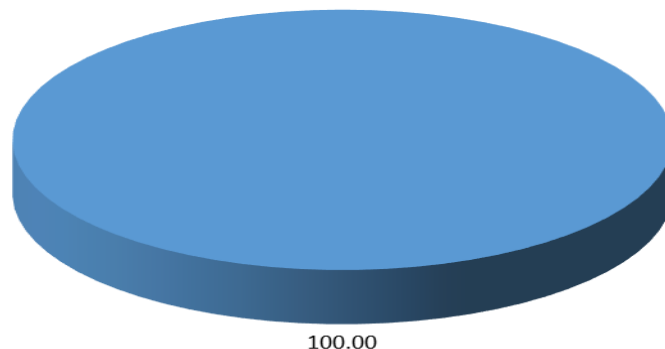
Names of Allottee [Equity Share]	No. of Shares
Paresh Khandelwal	350000
Total	350000

AS ON: 29.09.2017

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

Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



BUSINESS DETAILS

Line of Business :	Importer and Dealer of Coal. [Confirmed by Management]
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Products :	ITC Code No.	Product Descriptions
	99611911	Coal and Lignite
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
Products :	Coal	
Countries :	<ul style="list-style-type: none"> • Indonesia • South African Countries 	
Terms :		
Selling :	L/C	
Purchasing :	L/C	

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 :	End Users	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	

No. of Employees :	150 [Approximately]																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Axis Bank Limited</td> </tr> <tr> <td>Branch:</td> <td>Athwalines Branch, Shop No. 3, Platinum Plaza, Parle Point, Surat, Gujarat, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>91-261-2212587</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>Denied to provide information</td> </tr> </table>		Bank Name:	Axis Bank Limited	Branch:	Athwalines Branch, Shop No. 3, Platinum Plaza, Parle Point, Surat, Gujarat, India	Person Name (with Designation):	--	Contact Number:	91-261-2212587	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:	Denied to provide information
Bank Name:	Axis Bank Limited																							
Branch:	Athwalines Branch, Shop No. 3, Platinum Plaza, Parle Point, Surat, Gujarat, India																							
Person Name (with Designation):	--																							
Contact Number:	91-261-2212587																							
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:	Denied to provide information																							

Auditors :	
Name :	Prasant Kapadia and Co Chartered Accountants
Address :	F103, Shreepad Residency, New L P Savani Road, Pal, Surat – 395009, Gujarat, India
Mobile No.:	91-9909659715
Income-tax PAN of auditor or auditor's firm :	AGUPK8561G
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AFTER 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2110000	Equity Shares	INR 10/- each	INR 21.100 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1060000	Equity Shares	INR 10/- each	INR 10.600 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2110000	Equity Shares	INR 10/- each	INR 21.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
710000	Equity Shares	INR 10/- each	INR 7.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		7.100	7.100
(b) Reserves & Surplus		5.521	(0.842)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		12.621	6.258
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings		0.289	1.654
(b) Trade payables		527.878	0.636
(c) Other current liabilities		0.025	0.019
(d) Short-term provisions		2.822	0.000
Total Current Liabilities (4)		531.014	2.309
TOTAL		543.635	8.567
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		12.418	0.000
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		12.418	0.000

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000
(c) Trade receivables		466.562	0.047
(d) Cash and cash equivalents		2.723	0.750
(e) Short-term loans and advances		61.932	7.770
(f) Other current assets		0.000	0.000
Total Current Assets		531.217	8.567
TOTAL		543.635	8.567

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	549.392	0.610
	Other Income	0.136	0.000
	TOTAL	549.528	0.610
Less	EXPENSES		
	Purchases of Stock-in-Trade	525.535	0.600
	Employees benefits expense	0.001	0.000
	Other expenses	15.860	0.850
	TOTAL	541.396	1.450
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.132	(0.840)
Less	FINANCIAL EXPENSES	0.921	0.002
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.211	(0.842)
Less/ Add	DEPRECIATION/ AMORTISATION	0.842	0.000
	PROFIT/(LOSS) BEFORE TAX	6.369	(0.842)
Less	TAX	0.000	0.000
	PROFIT/(LOSS) AFTER TAX	6.369	(0.842)
	Earnings/(Loss) Per Share (INR)	8.97	(1.19)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net Cash flow from (used in) Operations		NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		309.97	28.12
Account Receivables Turnover (Income / Sundry Debtors)		1.18	12.98
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		366.63	386.90
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		0.65	0.00

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.98	0.27
Debt Equity Ratio (Total Liability / Networth)		0.02	0.26
Current Liabilities to Networth (Current Liabilities / Net Worth)		42.07	0.37
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.98	0.00

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Interest Coverage Ratio (PBIT / Financial Charges)		8.83	(420.00)
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PROFITABILITY RATIOS

PARTICULARS			31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%		1.16	(138.03)
Return on Total Assets ((PAT / Total Assets) * 100)	%		1.17	(9.83)
Return on Investment (ROI) ((PAT / Networth) * 100)	%		50.46	(13.45)

SOLVENCY RATIOS

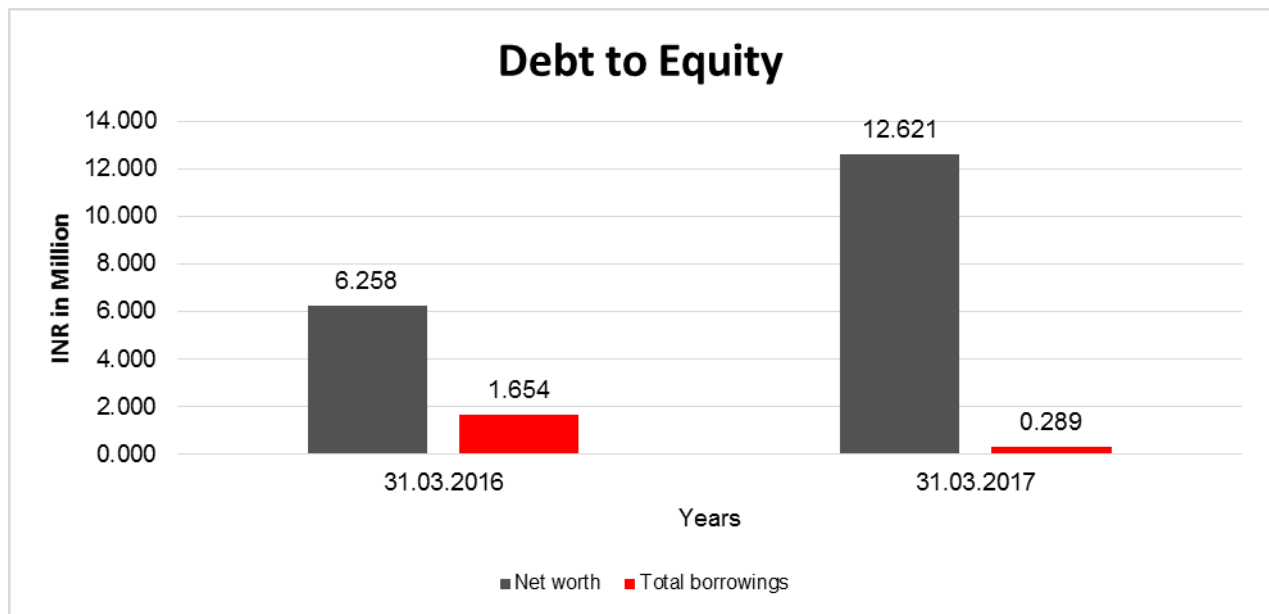
PARTICULARS			31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)			1.00	3.71
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			1.00	3.71
G-Score Ratio Financial (Networth / Total Assets)			0.02	0.73
G-Score Ratio Debt (Debts / Equity Capital)			0.04	0.23
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.00	3.71

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

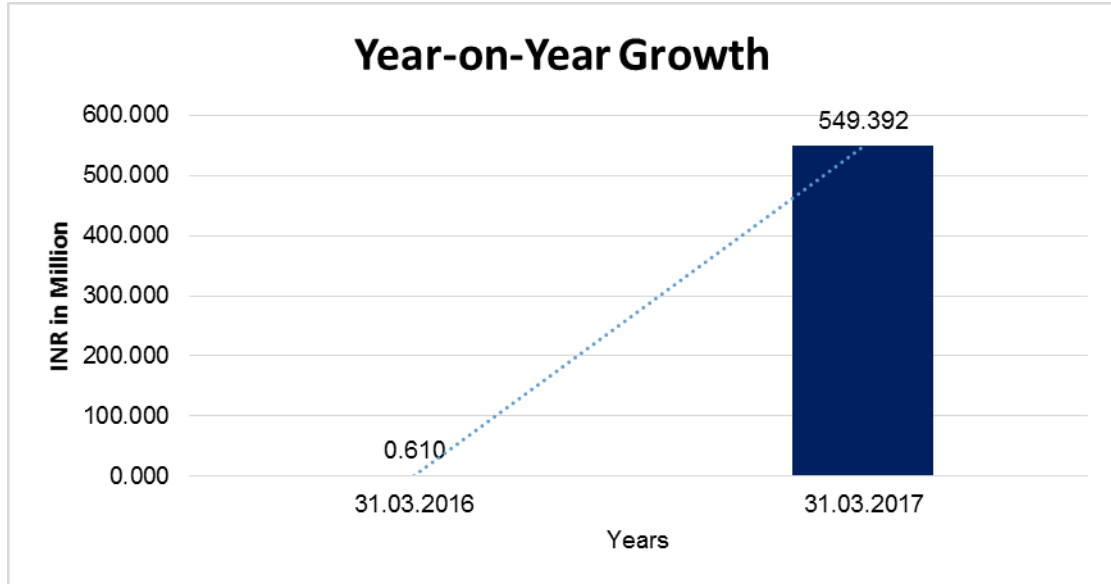
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	7.100	7.100
Reserves & Surplus	(0.842)	5.521
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	6.258	12.621
long-term borrowings	0.000	0.000
Short term borrowings	1.654	0.289
Total borrowings	1.654	0.289
Debt/Equity ratio	0.264	0.023



YEAR-ON-YEAR GROWTH

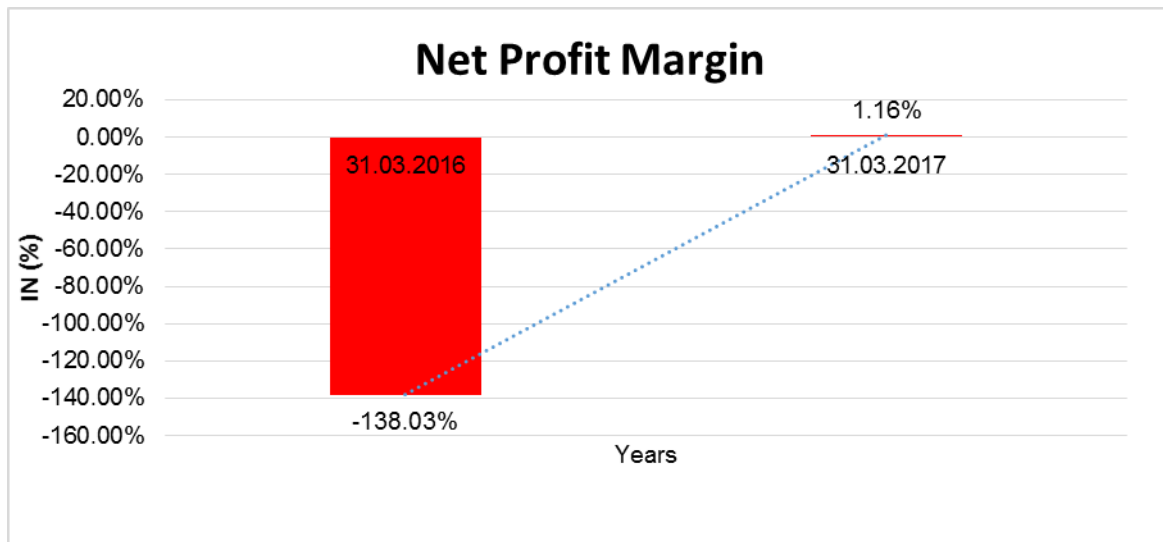
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	0.610	549.392
		89,964.262

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	0.610	549.392
Profit/(Loss)	-0.842	6.369
	-138.03%	1.16%



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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	Yes
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	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	Yes
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Paresh Khandelwal	0.289	0.154
Yashvi Impex	0.000	1.500
Total	0.289	1.654

PERFORMANCE REVIEW, OPERATION AND PROSPECTS:

The gross revenue from operations for the financial year was INR 549.393 million as against INR 0.610 million for the previous financial year. The profit after tax stands at INR 6.369 million as compared to loss of INR 0.842 million in the previous financial year. This is mainly due to increase in volumes and other cost saving measures taken by the company.

FIXED ASSETS:

- Buildings
- Furniture and Fixtures
- Office Equipment
- Computer
- Electrical Installations and 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 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 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31

INFORMATION DETAILS

Information Gathered by :	SRT
Analysis Done by :	VIK R
Report Prepared by :	ARC

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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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