

MIRA INFORM REPORT

Report No. :	521256
Report Date :	21.07.2018

IDENTIFICATION DETAILS

Name :	ZAMIN NATURAL RESOURCES PRIVATE LIMITED
Registered Office :	Plot No 54- 55, Kundia Khana Khera, Masuda, Ajmer – 305202, Rajasthan
Mob. No.:	91-9879833001 [Mr. Shailesh Pravinkumar Ajmera]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.11.2015
CIN No.: [Company Identification No.]	U13100RJ2015PTC048557
Capital Investment / Paid-up Capital :	INR 40.000 Million
PAN No.: [Permanent Account No.]	AAACZ8914B
GSTN : [Goods & Service Tax Registration No.]	08AAACZ8914B1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer of Floated Powder such as ramming Mass, Magnesite, soap stone and all types of minerals. [Registered Activity and also Confirmed by Management] Manufacturer of the Feldpur Powder of Highest Purity and Specification. [Registered Activity]
No. of Employees :	16 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Yet to commence its operations
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Even though the company was incorporated in the year 2015, it is yet to commence its business operations.</p> <p>As per financials of March 2017, the company has reported some pre-operating expense and has resulted to loss.</p> <p>Rating is constrained on account of company's delays in debt servicing and weak financial risk profile.</p> <p>However, rating weakness is partially offset by extensive experience of its promoters.</p> <p>Payments seems to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealings at safe and secured trade terms and condones.</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

Rating Agency Name	CRISIL
Rating	Long term rating = D
Rating Explanation	Lowest-credit-quality and very low prospects of recovery
Date	10.11.2017

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. Shailesh Pravinkumar Ajmera
Designation :	Director
Contact No.:	91-9879833001
Date :	20.07.2018

LOCATIONS

Registered Office :	Plot No 54- 55, Kundia Khana Khera, Masuda, Ajmer – 305202, Rajasthan, India
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Tel. No.:	Not Available
Mobile No.:	91-9879833001 [Mr. Shailesh Pravinkumar Ajmera]
Fax No.:	Not Available
E-Mail :	shailesh@aashashree.com zaminnatural@aashashree.com
Area :	11000 Sq. Ft.
Location :	Owned
Locality :	Industrial

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Vipul Purshottam Patel			
Designation :	Director			
Address :	B-17, Nandanvan Bunglows, Thaltej Thaltej, Ahmedabad, Thaltej, Ahmedabad - 380059, Gujarat, India			
Date of Appointment :	02.11.2015			
DIN No.:	02615785			
Other Directorship :	CIN/FCRN	Company Name	Begin Date	End Date
	U13100RJ2015PTC048557	ZAMIN NATURAL RESOURCES PRIVATE LIMITED	02/11/2015	-
	U25206GJ2011PTC065667	HENG XING MOULD PRIVATE LIMITED	21/03/2016	-
Name :	Mr. Shailesh Pravinkumar Ajmera			
Designation :	Director			
Address :	A-23, Parshwanath Tower, Near Subhash Chowk, Gurukul Road, Memnagar, Ahmedabad - 380052, Gujarat, India			
Date of Appointment :	02.11.2015			
DIN No.:	03476911			
Other Directorship :	CIN/FCRN	Company Name	Begin Date	End Date
	U25206GJ2011PTC065667	HENG XING MOULD PRIVATE LIMITED	21/03/2016	-
	U63090GJ2011PTC064977	AASHASHREE FREIGHT FORWARDERS PRIVATE LIMITED	15/04/2011	-
Name :	Mr. Sunil Kumar Dangi			
Designation :	Director			
Address :	34, Navrang Nagar Bank Colony, Beawer - 305901, Rajasthan, India			
Date of Appointment :	01.01.2016			
DIN No.:	07391633			

KEY EXECUTIVES

Name :	Mr. Alok H Patel
Designation :	CEO(KMP)
Address :	Flat No. T1, Prabhakar Enclave, Varkhandem, Ponda - 403401, Gujarat, India
Date of Appointment :	01.04.2017
PAN No.:	DCQPP0013R

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Bhadresh Punjabhai Patel	400000
Chetan Arvindbhai Patel	400000
Jaydeep J Patel	134000
Jayesh MAnsukhbhai Patel	133500
Krishna Awtar Kabra	160000
Pravin Kumar Prahaldhbhai Patel	200000
Parshotambhai U Sabaria	320000
Rajnikat P Fultaria	132500
Ramesh Chand Kaviya	200000
Rohit Kumar Prahaldhbhai Patel	200000
Rohit Shantilal Chudasama	160000
Shailesh Ishvarbhai Patel	320000
Shailesh Pravinkumar Ajmera	360000
Sunil Kumar Dangi	400000
Vipul Purshottam Patel	320000
Varun Krishnavtar Kabra	160000
Total	4000000

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	27.00
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	73.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Floated Powder such as ramming Mass, Magnesite, soap stone and all types of minerals. [Registered Activity and also Confirmed by Management] Manufacturer of the Feldpur Powder of Highest Purity and Specification. [Registered Activity] 	
Products :	ITC Code No.	Product Descriptions
	25291020	Manufacturing of Felspar Powder
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
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):	--

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	Contact Number:	--																						
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No. of Employees :	16 [Approximately]																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Bank of India</td> </tr> <tr> <td>Branch:</td> <td>Jaipur Mid Corporate Branch, Neelkanth Tower 1, Bhawani Singh Road C-Scheme, Jaipur – 302001, Rajasthan, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</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>--</td> </tr> </table>		Bank Name:	Bank of India	Branch:	Jaipur Mid Corporate Branch, Neelkanth Tower 1, Bhawani Singh Road C-Scheme, Jaipur – 302001, Rajasthan, 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:	--
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Facilities :	<table border="1"> <thead> <tr> <th>SECURED LOANS</th> <th>31.03.2017 (INR In Million)</th> <th>31.03.2016 (INR In Million)</th> </tr> </thead> <tbody> <tr> <td>LONG-TERM BORROWINGS</td> <td></td> <td></td> </tr> <tr> <td>From Bank</td> <td></td> <td></td> </tr> <tr> <td>Bank of India</td> <td>80.289</td> <td>0.000</td> </tr> <tr> <td>HDFC Bank Limited</td> <td>1.069</td> <td>0.000</td> </tr> <tr> <td>Total</td> <td>81.358</td> <td>0.000</td> </tr> </tbody> </table>		SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)	LONG-TERM BORROWINGS			From Bank			Bank of India	80.289	0.000	HDFC Bank Limited	1.069	0.000	Total	81.358	0.000				
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LONG-TERM BORROWINGS																								
From Bank																								
Bank of India	80.289	0.000																						
HDFC Bank Limited	1.069	0.000																						
Total	81.358	0.000																						

Auditors :	
Name :	ASHOK HOLANI AND COMPANY Chartered Accountants
Address :	B-15/16, Shiv Marg, Bani Park, Jaipur – 302016, Rajasthan, India
Tel. No.:	91-141-2203995/ 2201259
E-Mail :	ashokholanico@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAZFA7401N

Memberships :	Not Available
Collaborators :	Not Available
Company in which KMP/ relative of KMP can exercise significant influenced:	Mahalaxmi International

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 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		40.000	0.100
(b) Reserves & Surplus		(0.692)	0.000
(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)		39.308	0.100
(3) Non-Current Liabilities			
(a) Long-term borrowings		137.571	17.800
(b) Deferred tax liabilities (Net)		0.038	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		137.609	17.800
(4) Current Liabilities			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		17.359	0.000
(c) Other current liabilities		0.815	0.000
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		18.174	0.000
TOTAL		195.091	17.900
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		6.423	1.517
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		136.772	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.967	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		16.194	0.336
Total Non-Current Assets		160.356	1.853

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000
(c) Trade receivables		0.000	0.000
(d) Cash and cash equivalents		30.347	0.194
(e) Short-term loans and advances		4.388	15.853
(f) Other current assets		0.000	0.000
Total Current Assets		34.735	16.047
TOTAL		195.091	17.900

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	0.000	0.000
	Other Income	0.000	0.000
	TOTAL	0.000	0.000
Less	EXPENSES		
	Other expenses	0.023	0.000
	TOTAL	0.023	0.000
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.023)	0.000
Less	FINANCIAL EXPENSES	0.183	0.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.206)	0.000
Less/ Add	DEPRECIATION/ AMORTISATION	0.448	0.000
	PROFIT/(LOSS) BEFORE TAX	(0.654)	0.000
Less	TAX	0.038	0.000
	PROFIT/(LOSS) AFTER TAX	(0.692)	0.000
	Earnings Per Share (INR)	(0.17)	0.00

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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

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>		0.80	0.99
Debt Equity Ratio <i>(Total Liability / Networth)</i>		3.52	178.00
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>		0.46	0.00
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>		3.64	15.17
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>		(0.13)	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	0.00	0.00
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(0.35)	0.00
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(1.76)	0.00

SOLVENCY RATIOS

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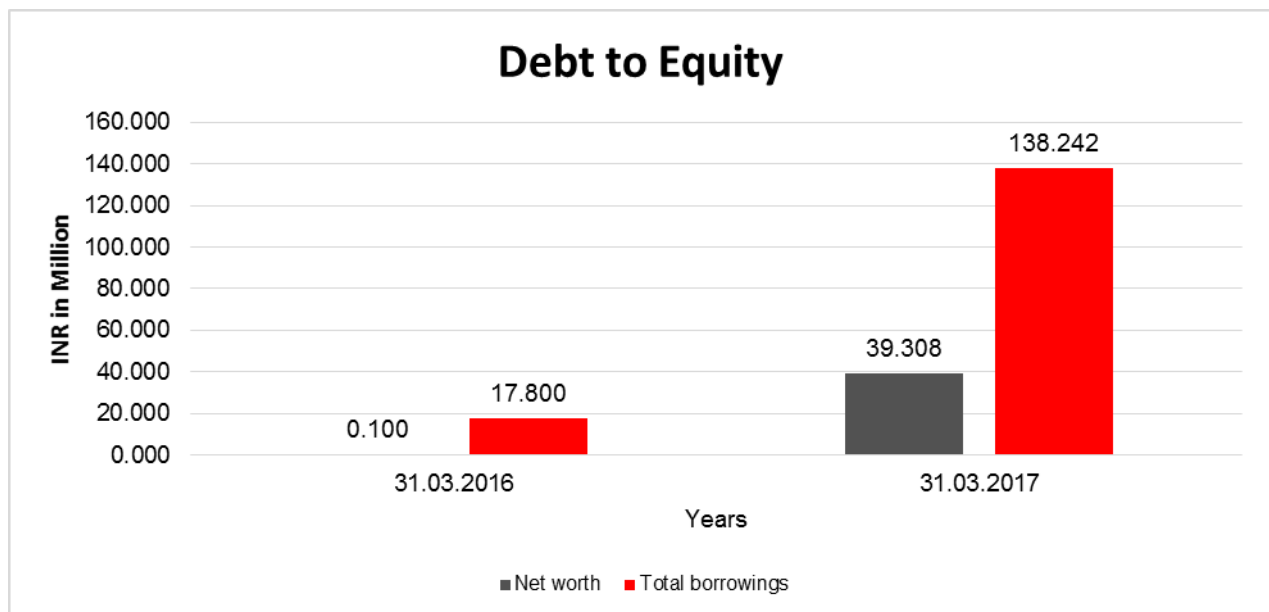
PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.91	0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.91	0.00
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.01
G-Score Ratio Debt (Debts / Equity Capital)		3.46	178.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.91	0.00

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	0.100	40.000
Reserves & Surplus	0.000	-0.692
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	0.100	39.308
long-term borrowings	17.800	137.571
Short term borrowings	0.000	0.000
Current Maturities of Long term debt	0.000	0.671
Total borrowings	17.800	138.242
Debt/Equity ratio	178.000	3.517



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	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 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

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G37205044	100080443	BANK OF INDIA	03/01/2017	-	-	187500000.0	JAIPUR MID CORPORATE BRANCH, NEELKANTH TOWER 1BHAWANI SINGH ROAD C-SCHEMEJAIPURRJ 302001IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from related parties		
Shailesh Pravinkumar Ajmera	0.250	1.800
Vipul Purshottam Patel	40.850	1.600
Sunil Kumar Dangi	0.000	1.500
Loans and advances from other parties	15.113	12.900
Total	56.213	17.800

CORPORATE INFORMATION

The company is engaged in the business of manufacturer of the feldpur powder of highest purity and specification. The company registered office is situated at 301, Jaipur. It was incorporated on 02.11.2015.

During the year, the company has not commenced its business operations till date so the pre-operative expenses have been capitalized and would be charges to the post-operative profit and loss of the company proportionately for subsequent five years.

FIXED ASSETS:

- Land
- Building
- Computers
- Office Equipment
- Furniture and Fixture

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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 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31

INFORMATION DETAILS

Information Gathered by :	NAGL
Analysis Done by :	VIK
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	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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