

MIRA INFORM REPORT

Report No. :	522114
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	PAWAN REFINERIES PRIVATE LIMITED
Registered Office :	Flat No.405, 15-1-515 to 528, Begum Bazar, Hyderabad – 500012, Telangana
Mobile No.:	91-9849920742 (Mr. Tushit Agarwal)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.02.2016
CIN No.: [Company Identification No.]	U15122TG2016PTC103434
Capital Investment / Paid-up Capital :	INR 1.000 million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AAICP5374K
GSTN : [Goods & Service Tax Registration No.]	36AAICP5374K1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Supplier of Edible Oil, Farm Oil (Registered Activity and also Confirmed by management)
No. of Employees :	15 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

C

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

Status :	Recently commenced its business operation
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a relatively new business incorporated in the year 2016 and it is engaged as manufacturer and supplier of edible oil, farm oil.</p> <p>Mr. Tushit Agarwal (Finance Manager) provided information and claimed that the subject has started its business operation from the month of November 2017 and further claimed that the subject is expecting a revenue of INR 500.000 million for FY 2018-2019.</p> <p>Rating gets constrained on account of its short track record of its business operation and its presence in highly competitive industry.</p> <p>Payment seems to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealing at fully safe and secured 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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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 27.07.2018.

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

Name :	Mr. Tushit Agarwal
Designation :	Finance Manager
Contact No.:	91-9849920742
Date :	26.07.2018

LOCATIONS

Registered Office :	Flat No.405, 15-1-515 to 528, Begum Bazar, Hyderabad – 500012, Telangana, India
Tel. No.:	Not Available
Mobile No.:	91-9849920742 (Mr. Tushit Agarwal) 91-9849029121 (Mr. Ravi Agarwal)
Fax No.:	Not Available
E-Mail :	upadhyay.raghu@gmail.com
Website :	http://www.pawanoilindustries.com
Location :	Owned
Locality :	Residential cum Commercial

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Factory 1 :	Motighanpur, Balanagar, Mandal, District Mahabubnagar – 509202, Telangana, India
Factory 2 :	Survey No: 136 ,Gagan Pahad, District Ranga Reddy, Telangana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Ravi Kumar Agarwal		
Designation :	Director		
Address :	14-2-403 Goshamahal, Ward – 14, Hyderabad-500012, Telangana, India		
Date of Appointment :	22.02.2016		
DIN No.:	02630275		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27310TG2009PTC063859	PAWAN INGOTS PRIVATE LIMITED	06/06/2009	-
U72900TG2015PTC098751	LEARNMOR INNOVATIVE TECHNOLOGIES PRIVATE LIMITED	24/06/2016	-
Name :	Mr. Pawan Kumar Agarwal		
Designation :	Director		
Address :	14-2-403 Goshamahal, Ward – 14, Hyderabad-500012, Telangana, India		
Date of Appointment :	22.02.2016		
DIN No.:	02641171		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27310TG2009PTC063859	PAWAN INGOTS PRIVATE LIMITED	06/06/2009	-
Name :	Ms. Archana Agarwal		
Designation :	Director		
Address :	14-2-403 Goshamahal, Ward – 14, Hyderabad-500012, Telangana, India		
Date of Birth/Age :	09.02.1973		
Date of Appointment :	09.05.2016		
DIN No.:	07506862		

KEY EXECUTIVES

Name :	Mr. Tushit Agarwal
Designation :	Finance Manager

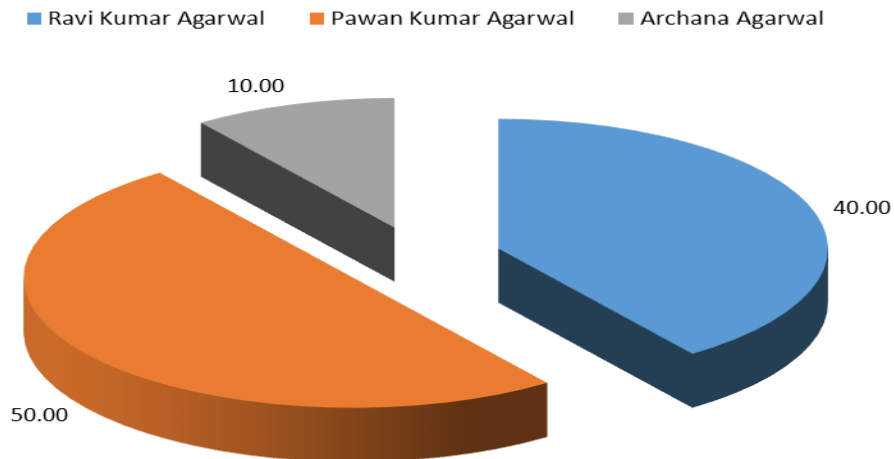
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MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Ravi Kumar Agarwal	40000	40.00
Pawan Kumar Agarwal	50000	50.00
Archana Agarwal	10000	10.00
Total	100000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Edible Oil, Farm Oil (Registered Activity and also Confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	99612220	Manufacturing of Edible Oils
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	L/C, Cheque and Others (RTGS)	
Purchasing :	L/C, Cheque and Others (RTGS)	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Elgi Equipments Limited • Shree Hanuman Steels • Shiv Real Ispat Private Limited • Mectech Process Engineers Private Limited • Pawan Oil Industries • Raghunath Enterprises Private Limited 	
Customers :	Wholesalers, Retailers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--

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	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	15 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	Begum Bazar, Hyderabad – 500012, Telangana, India
	Person Name (With Designation) :	--
	Contact Number :	91-40-61606161 (Customer Care 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 :	--
Facilities :	Secured Loan	31.03.2017 (INR in Million)
	Long-term Borrowings	
	HDFC Term Loan A/c	23.594
	Total	23.594

Auditors :	
Name :	Nikhil Vyas and Associates Chartered Accountants
Address :	19-1-879, Inside Devi Bagh Temple, Bahadurpura, Hyderabad – 500064, Telangana, India
Mobile No.:	91-9030914915
E-Mail :	canikhilvyas@gmail.com
Website :	www.canikhilvyas.com
Income-tax PAN of auditor or auditor's firm :	AHUPV5272A
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries (Confirmed by management) :	Pawan Oil Industries Address : Flat No.405, 15-1-515 to 528, Begum Bazar, Hyderabad – 500012, Telangana Activity : Manufacturer and Supplier of Edible Oil, Farm Oil

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			1.000
(b) Reserves & Surplus			0.000
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			1.000
(3) Non-Current Liabilities			
(a) long-term borrowings			24.438
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			24.438
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			13.507
(c) Other current liabilities			0.202
(d) Short-term provisions			0.000
Total Current Liabilities (4)			13.709
TOTAL			39.147
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			40.434
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			3.357
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.070
Total Non-Current Assets			43.861
(2) Current assets			

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(a) Current investments			0.000
(b) Inventories			0.000
(c) Trade receivables			0.000
(d) Cash and cash equivalents			0.569
(e) Short-term loans and advances			(6.054)
(f) Other current assets			0.771
Total Current Assets			(4.714)
TOTAL			39.147

PROFIT & LOSS ACCOUNT

NOT AVAILABLE

Note: The Company is in the process of commencing its operations

Expected Sales (2018-2019): INR 500.000 Million

The above information has been parted by Mr. Tushil Agarwal (Finance Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars			31.03.2017
Current Maturities of Long term debt			NA
Cash generated from operations			NA
Net cash flows from (used in) operations			NA
Net cash flows from (used in) operating activity			NA

KEY RATIOS

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.97
Debt Equity Ratio (Total Liability / Networth)			24.44
Current Liabilities to Networth (Current Liabilities / Net Worth)			13.71
Fixed Assets to Networth (Net Fixed Assets / Networth)			43.79

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SOLVENCY RATIOS

PARTICULARS			31.03.2017
Current Ratio (Current Assets / Current Liabilities)			(0.34)
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			(0.34)
G-Score Ratio Financial (Networth / Total Assets)			0.03
G-Score Ratio Debt (Debts / Equity Capital)			24.44
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			(0.34)

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

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	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	Yes
17]	Details of sister concerns	Yes

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18]	Major suppliers	Yes
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	No
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	Yes
29]	Profitability for last three years	No
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

UNSECURED LOAN

PARTICULAR		31.03.2017 (INR in Million)
Long-term Borrowings		
Kedarmal Agarwal		0.329
Pawan Kumar Agarwal		0.100
Ravi Kumar Agarwal		0.415
Total		0.844

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	G31889777	100068872	HDFC BANK LIMITED	09/11/2016	173000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN

FIXED ASSETS

- Storage Tanks
- Civil Works and Shed
- Computer and Cord Accessories
- Electrical Installation
- Plant and Machinery

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 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIS
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	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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