

MIRA INFORM REPORT

Report No. :	522336
Report Date :	30.07.2018

IDENTIFICATION DETAILS

Name :	DITI RESOURCES PRIVATE LIMITED
Registered Office :	701, Sakar-1, Opposite Nehru Bridge ,Ashram Road, Ahmedabad-380009, Gujarat
Tel. No.:	91-79-26581000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.07.2013
CIN No.: [Company Identification No.]	U51101GJ2013PTC075898
Capital Investment / Paid-up Capital :	INR 0.100 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.]	AAECD7272N
GSTN : [Goods & Service Tax Registration No.]	33AAECD7272N1ZB
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of various types of Barrels and also Trading of Steel. [Registered Activity and also Confirmed by Management]
No. of Employees :	80 (Approximately)

RATING & COMMENTS

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

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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 :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013 and it is a manufacturer of MS Barrel.</p> <p>As per financials of March 2017, the company has registered a healthy growth in its revenue and has reported profit margin.</p> <p>Rating takes into consideration the company's continuous losses from its operations which has led to erosion of net worth and weak financial risk profile.</p> <p>Payments seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at safe and secured 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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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 30.07.2018

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. Gaurav
Designation :	Accounts Manager
Contact No.:	91-79-26581000
Date :	27.07.2018

LOCATIONS

Registered/ Head Office :	701, Sakar-1, Opposite Nehru Bridge ,Ashram Road, Ahmedabad-380009, Gujarat, India
Tel. No.:	91-79-26581000
Mobile No.:	91-9998369206 [Office]
Fax No.:	Not Available
E-Mail :	mkc_chou@hotmail.com
Website:	http://drpl.in
Location :	Owned
Locality :	Commercial
Factory 1:	Sy No 614/2C Bommasamudram Village Paiyur Post Kaveripattinam Taluk Krishnagiri – 635112, Tamilnadu, India

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Factory 2:	10 KM, 828/1, Kellamangalam Road, Aggondapalli, Hosur – 635 110, Tamilnadu, India
Tel. No.:	91-4347-292200

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Mukesh Shankerlal Chowdhary		
Designation :	Director		
Address :	B-2, Punyakothi Apartment, Near C.N. Vidyalaya, Ahmedabad – 380 009, Gujarat, India		
Date of Birth/Age :	11.04.1974		
Date of Appointment :	04.07.2013		
DIN No.:	00025877		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L65990GJ1992PLC017460	ARFIN INDIA LIMITED	09/11/2017	-
U63000GJ2012PTC072360	DITI LOGISTICS PRIVATE LIMITED	18/10/2012	-
Name :	Mr. Shankarlal Lalchand Chowdhary		
Designation :	Director		
Address :	B-2, Punyakothi Apartment, Near C.N. Vidyalaya, Ahmedabad – 380 009, Gujarat, India		
Date of Birth/Age :	10.09.1944		
Date of Appointment :	04.07.2013		
DIN No.:	03629392		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U63000GJ2012PTC072360	DITI LOGISTICS PRIVATE LIMITED	18/10/2012	-

KEY EXECUTIVES

Name :	Mr. Gaurav
Designation :	Accounts Manager

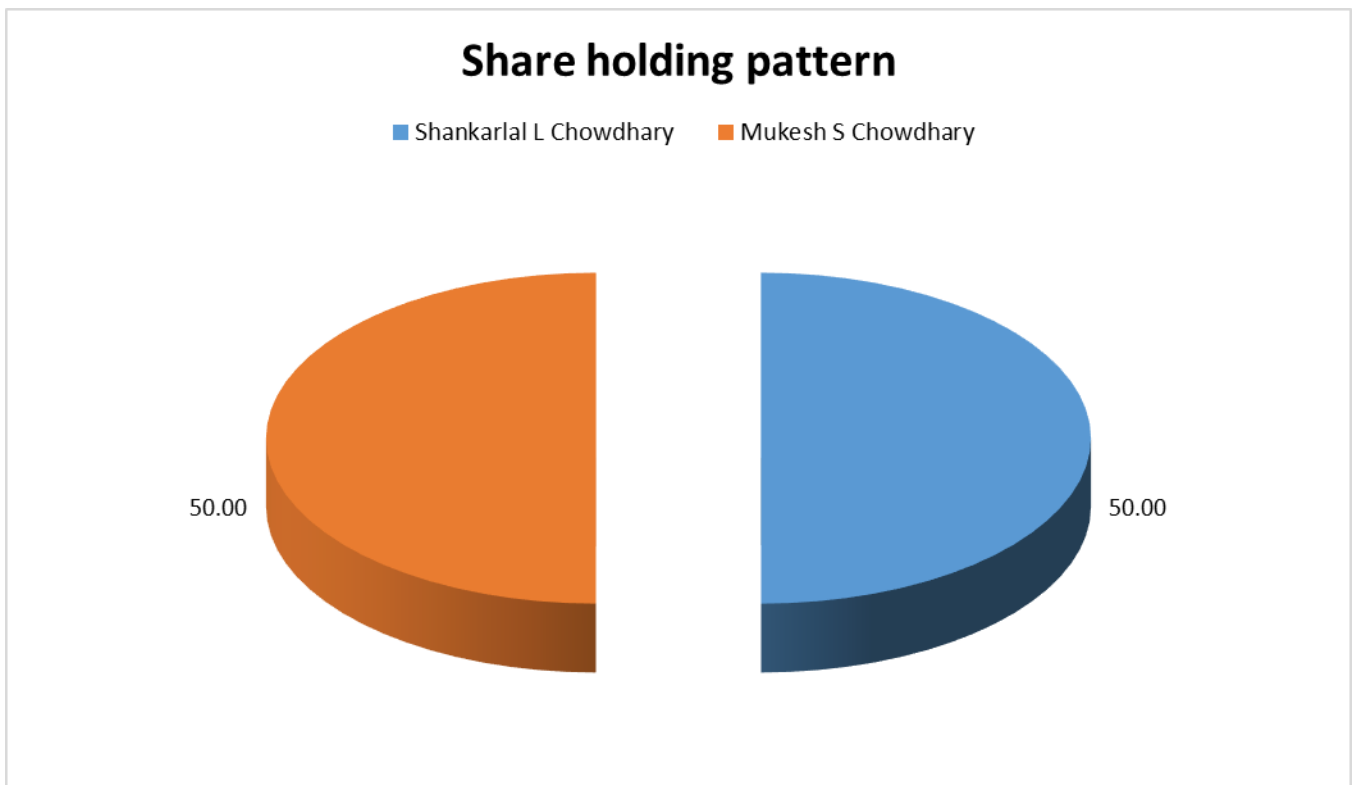
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	%age holding
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Shankarlal L Chowdhary	5000	50.00
Mukesh S Chowdhary	5000	50.00
Total	10000	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

BUSINESS DETAILS

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Line of Business :	Manufacturing of various types of Barrels and also Trading of Steel. [Registered Activity and also Confirmed by Management]	
Products :	ITC Code No.	Product Descriptions
	99611925	Trading of Barrel and Crca Coil
	73101090	Manufacturing of Mr Barrel
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cheque and Others [NEFT, RTGS]	
Purchasing :	Cheque and Others [NEFT, RTGS]	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Foods and Inns Limited
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Wholesaler, Retailers and End Users	
	Reference:	JSW Limited
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	

No. of Employees :	80 (Approximately)																																																								
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="3">Kotak Mahindra Bank Limited</td> </tr> <tr> <td>Branch:</td> <td colspan="3">Prahladnagar Branch, Gujarat, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="3">91-79-40056086</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="3">DITI RESOURCES PRIVATE LIMITED</td> </tr> <tr> <td>Account Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="3">2013</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="3">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="3">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="3">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="3">Number is ringing</td> </tr> </table>			Bank Name:	Kotak Mahindra Bank Limited			Branch:	Prahladnagar Branch, Gujarat, India			Person Name (with Designation):	--			Contact Number:	91-79-40056086			Name of Account Holder:	DITI RESOURCES PRIVATE LIMITED			Account Number:	--			Account Since (Date/ Year of A/c Opening):	2013			Average Balance Maintained (Optional):	--			Credit Facilities Enjoyed (CC/OD/Term Loan):	--			Account Operation:	--			Remarks:	Number is ringing												
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Auditors :			
Name :	Sanjay Bajoria and Associates Chartered Accountants		
Address :	207 , Sampada, Near Mithakhali Six Road, Navrangpura, Ahmedabad-380009, Gujarat, India		
PAN No.:	AAKFS4812N		
Memberships :	Not Available		
Collaborators :	Not Available		
Associate :	Diti Logistics LLP		

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	(57.451)	(34.397)	(9.057)
(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)	(57.351)	(34.297)	(8.957)
(3) Non-Current Liabilities			
(a) Long-term borrowings	41.073	3.483	1.015
(b) Deferred tax liabilities (Net)	1.412	1.954	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)	42.485	5.437	1.015
(4) Current Liabilities			
(a) Short term borrowings	436.073	364.968	108.204
(b) Trade payables	16.372	11.343	5.609
(c) Other current liabilities	1.738	1.141	0.697
(d) Short-term provisions	0.060	0.136	0.010
Total Current Liabilities (4)	454.243	377.588	114.520
TOTAL	439.377	348.728	106.578
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	151.043	123.924	24.118
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	41.317	12.234	8.234
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.500	0.000	5.221
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	2.537
Total Non-Current Assets	192.860	136.158	40.110

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	40.478	32.550	9.259
(d) Cash and cash equivalents	65.608	87.914	11.028
(e) Short-term loans and advances	59.303	50.565	0.337
(f) Other current assets	81.128	41.541	45.844
Total Current Assets	246.517	212.570	66.468
TOTAL	439.377	348.728	106.578

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	260.381	166.402	30.107
	Other Income	9.168	6.434	0.797
	TOTAL	269.549	172.836	30.904
Less	EXPENSES			
	Cost of Materials Consumed	139.392	77.560	0.000
	Purchases of Trading	62.147	67.354	30.492
	Changes in inventory	(0.473)	(24.443)	(0.612)
	Employees benefits expense	14.031	9.839	2.895
	Other expenses	46.465	51.839	4.569
	Loss on Damage of Car	0.000	0.226	0.000
	TOTAL	261.562	182.375	37.344
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.987	(9.539)	(6.440)
Less	FINANCIAL EXPENSES	15.060	4.054	2.092
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(7.073)	(13.593)	(8.532)
Less/ Add	DEPRECIATION/ AMORTISATION	16.523	9.794	0.523
	PROFIT/ (LOSS) BEFORE TAX	(23.596)	(23.387)	(9.055)
Less	TAX	(0.542)	1.954	0.000
	PROFIT/ (LOSS) AFTER TAX	(23.054)	(25.341)	(9.055)

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	Earnings/ (Loss) Per Share (INR)	(2305.40)	(2534.10)	(905.50)
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PARTICULARS			31.03.2018
Sales Turnover (Approximately)			260.000

The above information has been parted by Mr. Gaurav [Accounts Manager]

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 for operations	(16.901)	(103.678)	NA
Net Cash flow from (used in) operating activities	(16.901)	(103.678)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	56.74	71.40	112.25
Account Receivables Turnover (Income / Sundry Debtors)	6.43	5.11	3.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	29.65	28.57	67.14
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.04	-0.07	-0.20

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.13	1.09	1.08

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Debt Equity Ratio (Total Liability / Networth)	(8.32)	(10.74)	(12.19)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(7.92)	(11.01)	(12.79)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(3.350)	(3.97)	(3.61)
Interest Coverage Ratio (PBIT / Financial Charges)	0.53	(2.35)	(3.08)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	(8.85)	(15.23)	(30.08)
Return on Total Assets (PAT / Total Assets) * 100	%	(5.25)	(7.27)	(8.50)
Return on Investment (ROI) (PAT / Networth) * 100	%	40.20	73.89	101.09

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.54	0.56	0.58
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.54	0.56	0.58
G-Score Ratio Financial (Networth / Total Assets)	(0.13)	(0.10)	(0.08)
G-Score Ratio Debt (Debts / Equity Capital)	4771.46	3684.51	1092.19
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.54	0.56	0.58

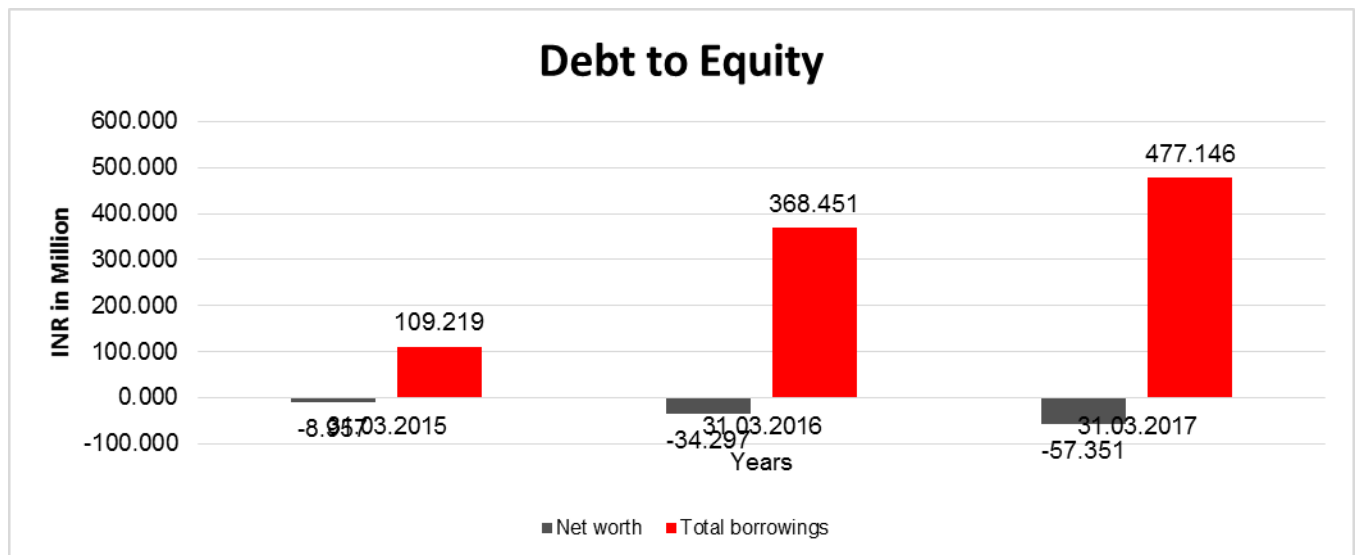
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

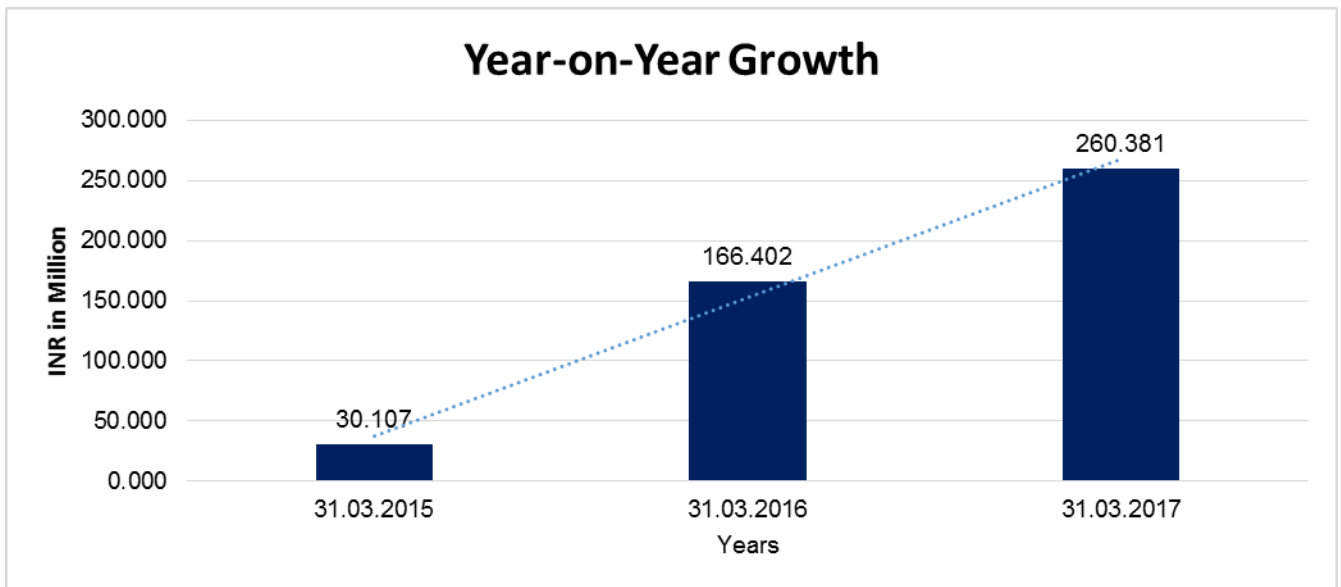
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(9.057)	(34.397)	(57.451)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(8.957)	(34.297)	(57.351)
long-term borrowings	1.015	3.483	41.073
Short term borrowings	108.204	364.968	436.073
Total borrowings	109.219	368.451	477.146
Debt/Equity ratio	(12.194)	(10.743)	(8.320)



YEAR-ON-YEAR GROWTH

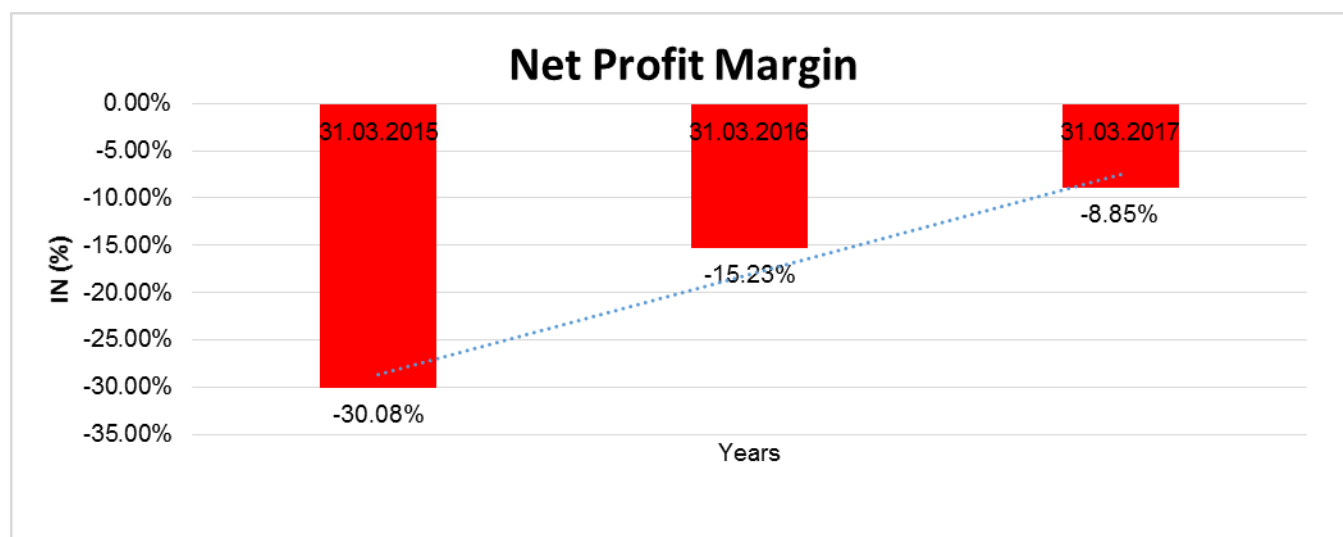
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	30.107	166.402	260.381
		452.702	56.477



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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	30.107	166.402	260.381
Profit/ (Loss)	(9.055)	(25.341)	(23.054)
	(30.08%)	(15.23%)	(8.85%)



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	Yes
17	Details of sister concerns	Yes
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	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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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G7 392 179 3	100082 617	KOTAK MAHIN DRA BANK LIMITE D	27/02/20 17	08/01/20 18	-	90000000.0	27BKC, C 27, G BlockBandr a Kurla Complex, Bandra (E),Mumba iMa400051 IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
From Directors	258.500	237.460
Total	258.500	237.460

FIXED ASSETS:

- Motor Car
- Furniture and Fittings
- Computer and Laptop
- Mobile
- 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 68.70
UK Pound	1	INR 89.99
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIV
Report Prepared by :	IND

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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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