

MIRA INFORM REPORT

Report No. :	539588
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	ANAND CARBO PRIVATE LIMITED
Registered Office :	11, Clive Row, Ground Floor, Kolkata – 700001, West Bengal
Tel. No.:	91-33-22422650
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	14.07.1999
CIN No.: [Company Identification No.]	U27104WB1999PTC089844
Capital Investment / Paid-up Capital :	INR 22.459 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.]	AADCA7304F
GSTN : [Goods & Service Tax Registration No.]	19AADCA7304F1ZX (West Bengal) 37AADCA7304F1ZZ (Andhra Pradesh) 23AADCA7304F1Z8 (Madhya Pradesh) 20AADCA7304F1ZE (Jharkhand,) 21AADCA7304F1ZC (Odisha) 22AADCA7304F1ZA (Chhattisgarh)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in trading of coal and providing services in relation to procurement, handling and delivery of coal from different collieries to the end users. [Registered Activity and also confirmed by management]
No. of Employees :	60 (Approximately)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

RATING & COMMENTS

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

MIRA's Rating :	A+
------------------------	----

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999. However, post incorporation the company remained dormant for about seven years. In 2007, the company started its operational activity. It is engaged in trading and handling of coal.</p> <p>For the financial year 2018, the company has achieved massive growth in its revenue as compared to the previous year along with an average profit margin of 1.37%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with comfortable debt balance sheet profile and favourable gap between its payables and receivables.</p> <p>Rating takes into consideration the long business experience of the promoters in coal trading, diversified customer base with established relationship and satisfactory capital structure.</p> <p>The rating gets constrained by small scale of operation, low profitability margin due to trading nature of business, profitability susceptible to volatility in prices of trade goods, risk of non-availability of coal and working capital intensive nature of operation of the company.</p> <p>Payment seems to be usually 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	Current Rating
--------------	-----------------	----------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	(30.06.2018)	(30.09.2018)
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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating (BBB)
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	27.03.2018

Rating Agency Name	CARE
Rating	Short Term Rating (A3+)
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	27.03.2018

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 20.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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. Sandeep Chhajjer
Designation :	Accounts Head
Contact No.:	91-9007501362
Date:	14.11.2018

LOCATIONS

Registered Office :	11, Clive Row, Ground Floor, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-22422650/ 22427541
Mobile No.:	91-9903865397 [Mr. Karan Kumar] 91-9007501362 [Mr. Sandeep Chhajjer]
Fax No.:	91-33-22423106
E-Mail :	karan@bhutoriagroup.com acpl@bhutoriagroup.com
Website :	http://www.coal.bhutoriagroup.com
Location :	Owned
Locality:	Commercial
Corporate Office :	11, Clive Row, 3 rd Floor, Suit No. 2B, Kolkata – 700001, West Bengal, India
Area :	400 Sq. ft.
Location :	Owned
Branch Offices	Located At: <ul style="list-style-type: none"> • Cuttack • Ranchi • Kharagpur • Haldia • Raigarh

DIRECTORS

As on 31.03.2018

Name :	Mr. Hanuman Mal Bhutoria
Designation :	Director
Address :	11, Clive Row, Ground Floor, Kolkata - 700001, West Bengal, India
Date of Birth/Age :	15.08.1963
Date of Appointment :	14.07.1999

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PAN No.:	ADEPB5534F		
Qualification:	B COM		
DIN No. :	00860664		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U29219WB1971PTC028186	PARCO TRADERS PVT LTD	14/07/2009	-
U51109WB1992PLC054675	INNOCENT TRADERS LTD	02/01/1993	-
U51909WB2004PTC100327	N C B COMO TRADE PRIVATE LIMITED	05/11/2004	-
U51109WB2005PTC105389	EXMARK DISTRIBUTORS PRIVATE LIMITED	07/12/2010	-
U52190WB2009PTC136590	DREAM BARTER PRIVATE LIMITED	15/10/2009	-
U70102WB2010PTC147872	DYNAMIC DEVCON PRIVATE LIMITED	14/05/2010	-
U70102WB2010PTC147427	WISE HOUSING DEVELOPMENT PRIVATE LIMITED	11/05/2010	-
U70109WB2012PTC183135	LUXURY HOUSING PRIVATE LIMITED	26/06/2012	-
AAD-2196	DYNAMIC DEVCON LLP	19/01/2015	-
AAD-2194	WISE HOUSING DEVELOPMENT LLP	19/01/2015	-
AAF-9696	KINGSTON HOMES LLP	17/03/2016	-
AAG-8875	BAHAMAS HOMES LLP	11/07/2016	-
AAG-8876	TRINIDAD HOMES LLP	11/07/2016	-
AAG-8878	TOBAGO HOMES LLP	11/07/2016	-
Name : Mr. Karan Kumar Bhutoria			
Designation : Director			
Address : 4, Pretoria Street, Flat – 3D, Kolkata – 700071, West Bengal, India			
Date of Birth/Age : 09.11.1987			
Qualification: CA			
PAN No.: AMQP B5082K			
Date of Appointment : 30.09.2013			
DIN No. : 06566924			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51109WB1992PLC054675	INNOCENT TRADERS LTD	30/09/2014	-
Name : Mr. Mangi Lal Bhutoria			
Designation : Director			
Address : 11, Clive Row, Ground Floor, Kolkata - 700001, West Bengal, India			
Date of Birth/Age : 09.11.1967			
Qualification: B COM			
Date of Appointment : 14.07.1999			
PAN No. : ADEPB5533C			
DIN No. : 00860725			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U29219WB1971PTC028186	PARCO TRADERS PVT LTD	14/07/2009	-
U51109WB1992PLC054675	INNOCENT TRADERS LTD	02/01/1993	-

U51909WB2004PTC100327	N C B COMO TRADE PRIVATE LIMITED	05/11/2004	-
U51109WB2005PTC105389	EXMARK DISTRIBUTORS PRIVATE LIMITED	07/12/2010	-
U10100WB2008PLC125372	TIRU COAL PROJECTS LIMITED	02/05/2008	-
U52190WB2009PTC136590	DREAM BARTER PRIVATE LIMITED	15/10/2009	-
U70102WB2010PTC147872	DYNAMIC DEVCON PRIVATE LIMITED	14/05/2010	-
U70102WB2010PTC147427	WISE HOUSING DEVELOPMENT PRIVATE LIMITED	11/05/2010	-
U70109WB2012PTC183135	LUXURY HOUSING PRIVATE LIMITED	26/06/2012	-
AAC-6875	ANTIGUA HOMES LLP	10/09/2014	-
AAD-2196	DYNAMIC DEVCON LLP	19/01/2015	-
AAD-2194	WISE HOUSING DEVELOPMENT LLP	19/01/2015	-
AAF-9696	KINGSTON HOMES LLP	17/03/2016	-
AAG-8875	BAHAMAS HOMES LLP	11/07/2016	-
AAG-8876	TRINIDAD HOMES LLP	11/07/2016	-
AAG-8878	TOBAGO HOMES LLP	11/07/2016	-

KEY EXECUTIVES

Name :	Mr. Sandeep Chhajer
Designation :	Accounts Head

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Hanuman Mal Bhutoria	66278
Mangi Lal Bhutoria	342476
Nihal Chand Bhutoria and Others	10000
Mangi Lal Bhutoria HUF	91478
Wise Housing Development LLP, India	245000
Dynamic Devcon LLP, India	152500
N C B Como Trade Private Limited, India	204000
Karan Kumar Bhutoria	17633
Innocent Traders Limited, India	85367
Exmark Distributors Private Limited, India	37500
Gaurav Bhutoria	16862
Shruti Bhutoria	8920
Kavita Bhutoria	11975
Pushpa Bhutoria	7578
Hanuman Mal Bhutoria HUF	7578
SNCL Builders Limited, India	361500
Curlew Highrise Limited, India	329300
Total	1995945

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

As on: 30.03.2018

LIST OF ALLOTTEES

Names of Allottes		No. of Shares
N C B Como Trade Private Limited		100000
Innocent Traders Limited		100000
Exmark Distributors Private Limited		50000
Total		250000

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	29.10
Promoters [Bodies corporate]	70.90
Total	100.00

Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)] ■ Promoters [Bodies corporate]



BUSINESS DETAILS

Line of Business :	Subject is engaged in trading of coal and providing services in relation to procurement, handling and delivery of coal from different collieries to the end users. [Registered Activity and also confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Coal Trading	99611911
	Coal Handling Services	99671900
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	L/C and Credit (30/60 Days)	
Purchasing :	L/C and Credit (30/60 Days)	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Avani Resources Pte. Limited, Singapore
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	<ul style="list-style-type: none"> Aamir Associates Godavari Commodities Limited, Kolkata, West Bengal, India 	
Customers :	Retailers	
	Reference :	Bharat Aluminium Company Limited
	Name of the Person :	--
	Contact No.:	--

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	<ul style="list-style-type: none"> • Visa Steel Limited • Lafarge India Limited 	
No. of Employees :	60 (Approximately)	
Bankers :	Banker Name :	State Bank of India
	Branch :	Commercial Branch, 1, Middleton Street, Kolkata – 700001, West Bengal, India
	Person Name (With Designation) :	--
	Contact Number :	91-33-22492886 (Continuously Ringing)
	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 LOANS	31.03.2018 INR In Million
		31.03.2017 INR In Million
	LONG TERM BORROWINGS	
	Other loans and advances	1.470
	SHORT TERM BORROWINGS	
	Loans repayable on demand from banks	100.384
	Total	101.854
		49.862
Auditors :		
	Name :	Virendra Surana and Company Chartered Accountants
	Address :	Swaika Centre, 4A Pollock Street, 3 rd Floor, Kolkata – 700001, West Bengal, India
	PAN No.:	AADFV9723A
	Membership No:	054470
Memberships :	Not Available	
Collaborators :	Not Available	
Enterprises in which Key Management Personnel	<ul style="list-style-type: none"> • Innocent Traders Limited • Dream Barter Private Limited, India 	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

have significant Influence :	• NCB Commotrade Private Limited, India
---------------------------------	---

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 10/- each	INR 25.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2245945	Equity Shares	INR 10/- each	INR 22.459 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	22.459	19.959	18.503
(b) Reserves and Surplus	560.347	407.586	331.353
(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)	582.806	427.545	349.856
(3) Non-Current Liabilities			
(a) long-term borrowings	23.516	44.647	39.464
(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)	23.516	44.647	39.464
(4) Current Liabilities			
(a) Short-term borrowings	100.384	46.927	35.759
(b) Trade payables	1221.219	516.549	576.414
(c) Other current liabilities	166.320	137.748	48.572
(d) Short-term provisions	83.650	79.250	53.440
Total Current Liabilities (4)	1571.573	780.474	714.185
TOTAL	2177.895	1252.666	1103.505
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9.245	10.205	6.621
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	10.260	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.553	0.570
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	19.505	10.758	7.191

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1034.548	115.263	232.194
(c) Trade receivables	735.627	695.641	707.597
(d) Cash and bank balances	46.864	14.070	20.742
(e) Short-term loans and advances	341.351	416.934	135.781
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	2158.390	1241.908	1096.314
TOTAL	2177.895	1252.666	1103.505

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	7669.761	3804.759	3064.505
	Other Income	2.859	0.957	0.663
	TOTAL	7672.620	3805.716	3065.168
		(Due to Business Growth)		
Less	EXPENSES			
	Purchases of Stock-in-Trade	7318.516	2569.583	2461.797
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(919.285)	116.931	(21.142)
	Employee benefit expense	34.787	23.091	19.118
	CSR expenditure	3.418	0.000	0.000
	Other expenses	1043.488	1013.718	547.574
	TOTAL	7480.924	3723.323	3007.347
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	191.696	82.393	57.821
Less	FINANCIAL EXPENSES	25.323	3.177	9.381
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	166.373	79.216	48.440
Less/ Add	DEPRECIATION/ AMORTISATION	2.985	1.625	1.617
	PROFIT/ (LOSS) BEFORE TAX	163.388	77.591	46.823
Less	TAX	58.377	25.827	15.363
	PROFIT/ (LOSS) AFTER TAX	105.011	51.764	31.460
	IMPORTS			

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Raw Materials	1769.492	78.915	60.555
TOTAL IMPORTS	1769.492	78.915	60.555
Earnings / (Loss) Per Share (INR)	46.76	25.95	19.02

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1.067	0.511	0.511
Net cash flows from (used in) operations	18.346	(11.922)	(5.912)
Net cash flows from (used in) operating activities	(39.687)	(44.256)	(34.598)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	35.01	66.73	84.28
Account Receivables Turnover [Income / Sundry Debtors]	10.43	5.47	4.33
Average Payment Days [Sundry Creditors / Purchases * 365]	60.91	73.37	85.46
Inventory Turnover [Operating Income / Inventories]	0.19	0.71	0.25
Asset Turnover [Operating Income / Net Fixed Assets]	20.74	8.07	8.73

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.73	0.66	0.68
Debt Equity Ratio (Borrowings / NetWorth)	0.21	0.22	0.22

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Current Liabilities to Networth (Current Liabilities / NetWorth)		2.70	1.83	2.04
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.02	0.02	0.02
Interest Coverage Ratio [PBIT / Financial Charges]		7.57	25.93	6.16

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)	1.37	1.36	1.03
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	4.82	4.13	2.85
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	18.02	12.11	8.99

SOLVENCY RATIO

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]		1.37	1.59	1.54
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.72	1.44	1.21
G-Score Ratio Financial [NetWorth / Total Assets]		0.27	0.34	0.32
G-Score Ratio Debt [Debts / Equity Capital]		5.56	4.61	4.09
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.37	1.59	1.54

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

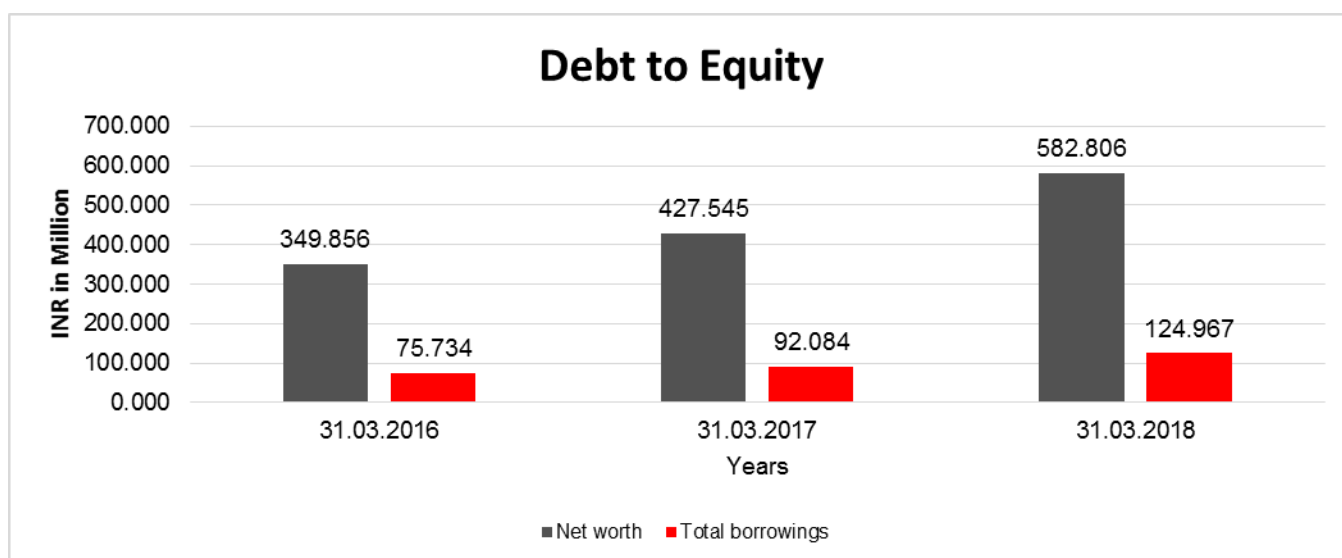
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	18.503	19.959	22.459
Reserves & Surplus	331.353	407.586	560.347

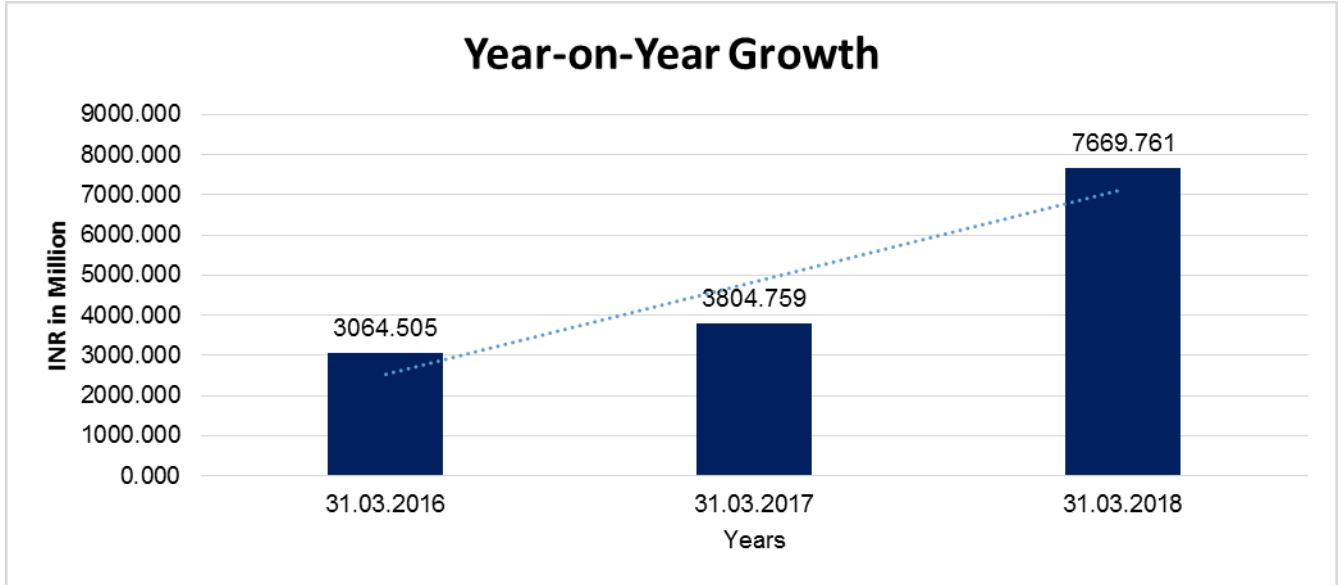
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	349.856	427.545	582.806
Long-term borrowings	39.464	44.646	23.516
Short term borrowings	35.759	46.927	100.384
Current maturities of long-term debts	0.511	0.511	1.067
Total borrowings	75.734	92.084	124.967
Debt/Equity ratio	0.216	0.215	0.214



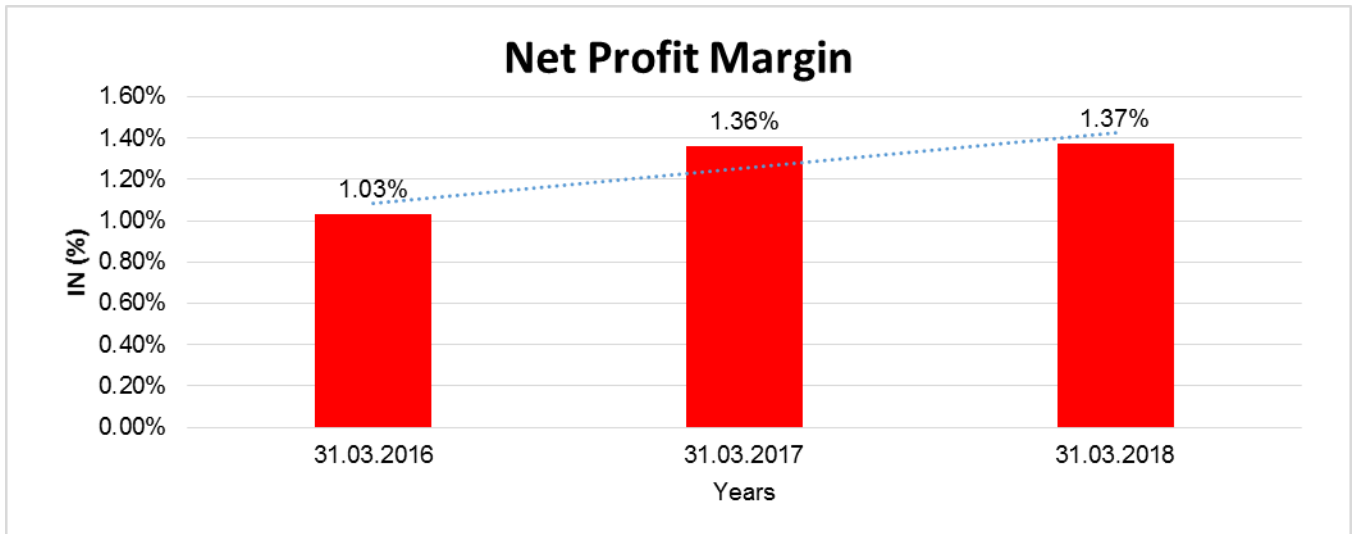
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3064.505	3804.759	7669.761
		24.156	101.583



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3064.505	3804.759	7669.761
Profit/ (Loss)	31.460	51.764	105.011
	1.03 %	1.36 %	1.37 %



DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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	Yes
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%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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

STATE OF COMPANY AFFAIRS

The Company is engaged in the business of trading and handling of coal. There were no changes in the business activity/nature of the Company during the financial year.

CORPORATE INFORMATION

The company is a private limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956. It is a closely held company and its shares are not listed in any stock exchanges. The company is engaged in trading of coal and providing services in relation to procurement, handling and delivery of coal from different collieries to the end users.

UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
LONG TERM BORROWINGS		
Loans and advances from related parties	22.046	41.712
Total	22.046	41.712

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G506511 40	100116 270	State Bank of India	24/07/201 7	-	-	360000000.0	Commercia l Branch, Jeevande ep1,Middlet on Street, Jeevande ep Building, 2nd FloorKolkat aWB70007 1IN
2	C541184 35	100737 27	State Bank of India	21/09/200 7	19/05/20 15	-	218000000.0	Commercia l Branch, Jeevande ep1,Middlet on Street, Jeevande ep Building, 2nd FloorKolkat aWB70007 1IN

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

3	C541176 19	100737 26	State Bank of India	21/09/200 7	19/05/20 15	-	218000000.0	Commercial Branch, Jeevandeep 1, Middle ton Street, Jeevandeep Building, 2nd Floor Kolkata WB70007 1IN
---	---------------	--------------	------------------------	----------------	----------------	---	-------------	---

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Claims against company not acknowledged as debt	15.510	17.574
Guarantees	6.548	3.352

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

Intangible Assets

- Computer Software

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 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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	PYK
Report Prepared by :	MTN

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.