

## MIRA INFORM REPORT

Report No. :	539564
Report Date :	19.11.2018

### IDENTIFICATION DETAILS

Name :	MOHIT MINERALS LIMITED (w.e.f. 21.02.2018)
Formerly Known As :	MOHIT MINERALS PRIVATE LIMITED
Registered Office :	F-19-20, First Floor, TDI Mall, Moti Nagar, New Delhi – 110015
Tel. No.:	91-11-45701816
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	29.07.2004
Capital Investment / Paid-up Capital :	INR 210.371 Million
CIN No.: [Company Identification No.]	U14292DL2004PLC127951
IEC No.: [Import-Export Code No.]	0511026978
PAN No.: [Permanent Account No.]	AAECM0448B
GSTN : [Goods & Service Tax Registration No.]	24AAECM0448B1Z2 (Gujarat) 29AAECM0448B1ZS (Karnataka) 23AAECM0448B1Z4 (Madhya Pradesh) 03AAECM0448B1Z6 (Punjab) 19AAECM0448B1ZT (West Bengal) 37AAECM0448B1ZV (Andhra Pradesh)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Trading in Coals & Mine. [Registered Activity]
No. of Employees :	Information denied by the management

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**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2004. It is a trader and importer of Coal and mine.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to the year revenue but has reported low profit margin of 0.96%.</p> <p>The rating takes into consideration sound profile of the company marked by healthy net worth base along with negligible debt balance sheet profile.</p> <p>However, rating strength are partially offset by thin profitability margins, in line with trading nature of business, high industry owing volatility of coal prices, foreign exchange currency volatility and highly competitive nature of the industry,.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In the view of aforesaid, the company can be considered for the 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Rating = BBB+
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	05.07.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Rating = A2
<b>Rating Explanation</b>	Strong degree of safety and low credit risk.
<b>Date</b>	05.07.2018

**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 19.11.2018

**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 DENIED BY**

**Management Non-Cooperative (91-11-45701816)**

**LOCATIONS**

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<b>Registered / Corporate Office :</b>	F-19-20, First Floor, TDI Mall, Moti Nagar, New Delhi – 110015, India
<b>Tel. No.:</b>	91-11-45701816
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@mohitminerals.in">info@mohitminerals.in</a> <a href="mailto:mmpl40@yahoo.com">mmpl40@yahoo.com</a>
<b>Website :</b>	<a href="http://www.mohitminerals.in">http://www.mohitminerals.in</a>
<b>Branch Offices :</b>	<ul style="list-style-type: none"> <li>• Dumas Magadalla Road, 401-402, SNS Synergy, Near Valentine Cinema, Surat – 395007, Gujarat, India</li> <li>• Chourisia building, Mirza Pur Road, Katni, Madhya Pradesh -483501, India</li> <li>• Plot No 14, Opposite Surajmukhi, 42 Rajkishore Nagar, Bilaspur – 495006, Chhattisgarh, India</li> <li>• B-2 Patrakar Colony, Maharajbagh Road, Nagpur – 440001, Maharashtra, India</li> <li>• Near Mittal Dharm Shala, Mugal Sarai, Varanasi – 232101, Uttar Pradesh, India</li> <li>• Plot No. 203/A N.I.E., Jagatpur, District, Cuttack – 753021, Orissa, India</li> <li>• 2 nd floor, Bal Tower, Near Dada Motars, Dholewal, Old GT Road , Ludhiana – 141008, Punjab, India</li> </ul>
<b>Stockyards 1:</b>	Plot No. 08, Near Octroi Post, Amloh Road, Mandi Gobindgarh – 141411, Punjab, India
<b>Stockyards 2:</b>	Panna Road , Mantola Gaon, Katni – 483501, Madhya Pradesh, India
<b>Stockyards 3:</b>	Jhukai, Satna -485001, Madhya Pradesh, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Chander Bhushan Bajaj
<b>Designation :</b>	Director
<b>Address :</b>	D-71, Kirti Nagar, Ramesh Nagar, West Delhi – 110015, India
<b>Date of Birth/Age :</b>	27.08.1964
<b>Qualification :</b>	Bachelor of Arts
<b>Date of Appointment :</b>	29.07.2004
<b>PAN No :</b>	ADCPB6642G

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<b>DIN No.:</b>	00289313		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U13200DL2007PTC169807	LAUREL MINES AND MINERALS PRIVATE LIMITED	24/10/2007	-
U24100DL2010PTC198492	SURYA CHEMPHOS PRIVATE LIMITED	05/02/2011	-
U70200WB2010PTC141493	TRICOLOUR INFRASTRUCTURE SERVICES PRIVATE LIMITED	17/01/2014	-
U51909DL2010PTC287413	BRIGHTSUN EQUITY FINVEST PRIVATE LIMITED	15/03/2018	-
U52190WB2010PTC155030	REFINE TRADECOM PRIVATE LIMITED	16/03/2018	-
U52190WB2010PTC154984	ACTION DEALMARK PRIVATE LIMITED	16/03/2018	-
U15511DL2011PTC226487	MORSEL DISTILLERY PRIVATE LIMITED	19/10/2011	-
<b>Name :</b>	Mrs. Suman Bajaj		
<b>Designation :</b>	Director		
<b>Address :</b>	D-71, Kirti Nagar, Ramesh Nagar, West Delhi – 110015, India		
<b>Date of Birth/Age :</b>	09.10.1964		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	29.07.2004		
<b>PAN No. :</b>	AFUPB6216Q		
<b>DIN No.:</b>	00289351		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U70109DL2006PTC149751	MARIGOLD BUILDCONS PRIVATE LIMITED	30/09/2017	-
U13200DL2007PTC169807	LAUREL MINES AND MINERALS PRIVATE LIMITED	24/10/2007	-
<b>Name :</b>	Mr. Vikas Narang		
<b>Designation :</b>	Director		
<b>Address :</b>	B-201, 1st Floor, Fateh Nagar, Tilak Nagar, West Delhi – 110018, India		
<b>Date of Birth/Age :</b>	11.08.1968		
<b>Qualification :</b>	Masters in Business Administration		
<b>Date of Appointment :</b>	14.07.2018		
<b>DIN No.:</b>	01500919		
<b>Name :</b>	Mr. Mohit Bajaj		
<b>Designation :</b>	Director		
<b>Address :</b>	D-71, Kirti Nagar, Ramesh Nagar, West Delhi – 110015, India		
<b>Date of Birth/Age :</b>	13.08.1990		
<b>Qualification :</b>	Bachelors of Business Administration		
<b>Date of Appointment :</b>	15.01.2018		
<b>DIN No.:</b>	05187542		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24100DL2010PTC198492	SURYA CHEMPHOS PRIVATE LIMITED	31/01/2012	-

U51909DL2010PTC287413	BRIGHTSUN EQUITY FINVEST PRIVATE LIMITED	10/07/2013	-
U52190WB2010PTC155030	REFINE TRADECOM PRIVATE LIMITED	16/03/2018	-
U52190WB2010PTC154984	ACTION DEALMARK PRIVATE LIMITED	16/03/2018	-
<b>Name :</b>	Mr. Anup Tandon		
<b>Designation :</b>	Director		
<b>Address :</b>	Km 01, Flat No-1605, Kosmos Jeypee Greens Wish Town, Sector 134 Noida - 201304, Uttar Pradesh, India		
<b>Date of Birth/Age :</b>	18.06.1957		
<b>Qualification :</b>	Post- Graduate		
<b>Date of Appointment :</b>	14.07.2018		
<b>DIN No.:</b>	08133649		

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rahul Agrawal
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	D-170 Rishi Nagar Shakur Basti, New Delhi – 110034, India
<b>Date of Appointment :</b>	14.07.2018
<b>PAN No.:</b>	AHFPA3439H
<b>Name :</b>	Mrs. Preeti Sadasivan Nair
<b>Designation :</b>	Company Secretary
<b>Address :</b>	20/84 Dda Flats, Dakshinpuri, New Delhi – 110062, India
<b>Date of Appointment :</b>	16.02.2018
<b>PAN No.:</b>	ANMPN9022G

**MAJOR SHAREHOLDERS**

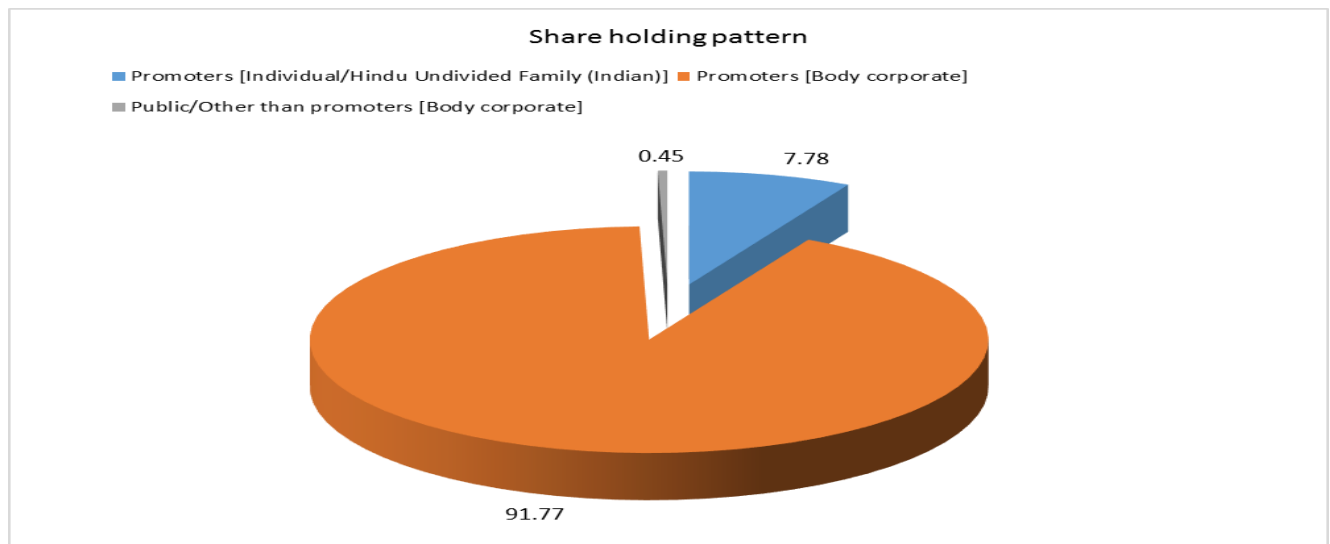
**AS ON 31.03.2018**

Names of Shareholders	No. of Shares
Chander Bhushan Bajaj	542000
Suman Bajaj	704700
Mohit Bajaj	20000
Vipin Bajaj	250
Sharda Bajaj	28125
C. B. Bajaj (HUF)	342000
Surya Chemphos Private Limited, India	1520000
Shyam Tradex Private Limited, India	16729250
Tanushree Impex Private Limited, India	93750
Ten Equity Limited, India	1057000
<b>Total</b>	<b>21037075</b>

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 29.09.2018**

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	7.78
Promoters [Body corporate]	91.77
Public/Other than promoters [Body corporate]	0.45
<b>Total</b>	<b>100.00</b>



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Trading in Coals & Mine. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Coal & Mine Product etc.	99611911
	Other road transport services of freight n.e.c	99651190
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	--

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	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	8.965	15.357
	<b>Short-term borrowings</b>		
	Working capital loans from banks	48.324	213.730
	<b>Total</b>	<b>57.289</b>	<b>229.087</b>

<b>Auditors :</b>	
<b>Name :</b>	Sushil Kumar Singla and Company Chartered Accountants
<b>Address :</b>	575 Aggarwal Millennium Tower-2, Neta Ji Subhash Place, Pitam Pura, Delhi - 110034, India
<b>PAN No.:</b>	ABOFS0874R
<b>Memberships :</b>	096011
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises In Which KMP's Or Their Relatives Are Interested :</b>	<ul style="list-style-type: none"> <li>• Marigold Buildcon Private Limited</li> <li>• Mahakaleshwar Mines and Metals Private Limited</li> <li>• Tricolour Infrastructure Services Private Limited</li> <li>• Surya Chemphos Private Limited</li> <li>• Redrose Suppy Private Limited</li> <li>• Brightsun Equity Finvest Private Limited</li> <li>• Ten Equity Limited</li> </ul>
<b>Subsidiary Company :</b>	Mohit Global Pte Limited

**CAPITAL STRUCTURE**

**AS ON 29.09.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
22500000	Equity Shares	INR 10/- each	INR 225.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
21037075	Equity Shares	INR 10/- each	INR 210.371 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	210.371	210.371	210.371
(b) Reserves & Surplus	2031.332	1889.028	1779.987
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>2241.703</b>	<b>2099.399</b>	<b>1990.358</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	752.935	988.724	649.545
(b) Deferred tax liabilities (Net)	2.535	1.563	0.749
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>755.470</b>	<b>990.287</b>	<b>650.294</b>
(4) Current Liabilities			
(a) Short term borrowings	48.324	213.730	212.097
(b) Trade payables	2925.367	1853.201	1879.058
(c) Other current liabilities	155.939	183.788	77.705
(d) Short-term provisions	76.718	58.817	43.698
<b>Total Current Liabilities (4)</b>	<b>3206.348</b>	<b>2309.536</b>	<b>2212.558</b>
<b>TOTAL</b>	<b>6203.521</b>	<b>5399.222</b>	<b>4853.210</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	64.140	71.100	37.853
(ii) Intangible Assets	0.047	0.094	0.069
(iii) 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	7.052	6.502	8.072
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	40.473	32.925	22.909
(e) Other Non-current assets	155.000	155.000	155.000
<b>Total Non-Current Assets</b>	<b>266.712</b>	<b>265.621</b>	<b>223.903</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	986.391	761.574	863.705
(c) Trade receivables	3564.454	3358.091	2939.213
(d) Cash and cash equivalents	934.497	531.897	469.981
(e) Short-term loans and advances	371.169	417.430	291.683
(f) Other current assets	80.298	64.609	64.725
<b>Total Current Assets</b>	<b>5936.809</b>	<b>5133.601</b>	<b>4629.307</b>
<b>TOTAL</b>	<b>6203.521</b>	<b>5399.222</b>	<b>4853.210</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	14799.576	11557.420	9036.565
	Other Income	63.123	25.995	18.865
	<b>TOTAL</b>	<b>14862.699</b>	<b>11583.415</b>	<b>9055.430</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	11119.726	7631.501	6606.318
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(224.817)	102.132	(348.315)
	Employees benefits expense	82.770	60.383	46.672
	Other expenses	3539.325	3491.793	2525.412
	<b>TOTAL</b>	<b>14517.004</b>	<b>11285.809</b>	<b>8830.087</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>345.695</b>	<b>297.606</b>	<b>225.343</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	115.384	121.021	94.568
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>230.311</b>	<b>176.585</b>	<b>130.775</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	10.317	7.914	6.916
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>219.994</b>	<b>168.671</b>	<b>123.859</b>
<b>Less</b>	<b>TAX</b>	77.690	59.630	43.370
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>142.304</b>	<b>109.041</b>	<b>80.489</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>6.76</b>	<b>5.18</b>	<b>3.83</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	6.296	6.528	10.203
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	721.805	(140.661)	(642.027)
Net cash flows from (used in) operating activities	721.805	(140.661)	(683.791)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	87.91	106.05	118.72
Account Receivables Turnover (Income / Sundry Debtors)	4.15	3.44	3.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	96.02	88.64	103.82
Inventory Turnover (Operating Income / Inventories)	0.35	0.39	0.26
Asset Turnover (Operating Income / Net Fixed Assets)	5.39	4.18	5.94

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.64	0.61	0.59
Debt Equity Ratio (Total Liability / Networth)	0.36	0.58	0.44
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.43	1.10	1.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.03	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	3.00	2.46	2.38

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.96	0.94	0.89
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.29	2.02	1.66
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.35	5.19	4.04

**SOLVENCY RATIOS**

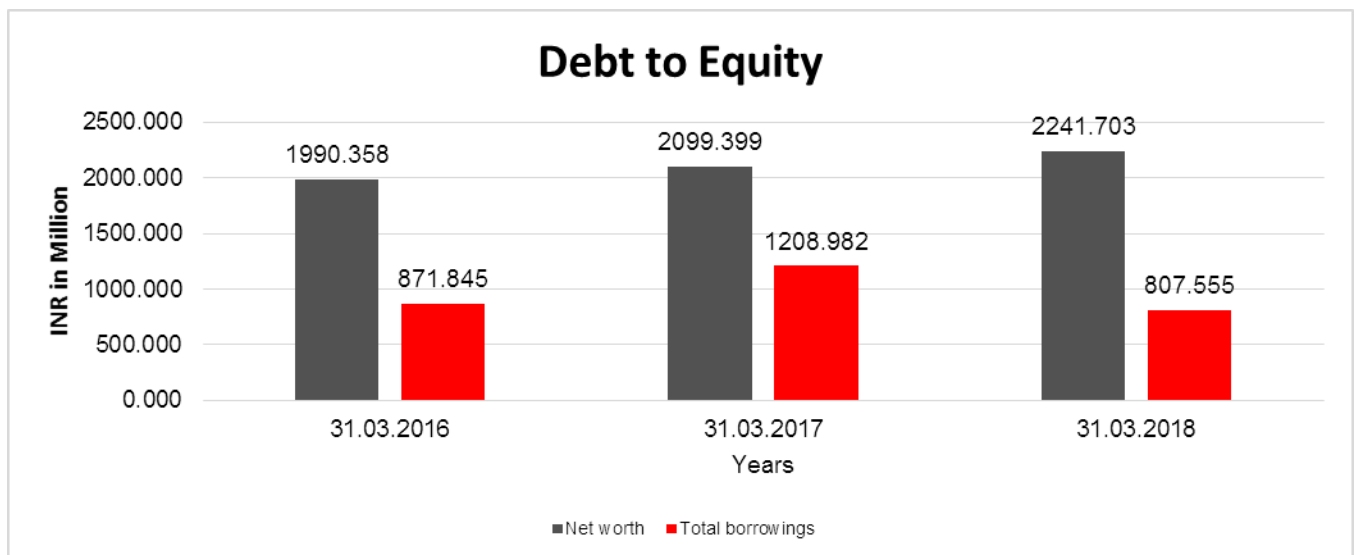
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.85	2.22	2.09
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.54	1.89	1.70
G-Score Ratio Financial (Networth / Total Assets)		0.36	0.39	0.41
G-Score Ratio Debt (Debts / Equity Capital)		3.84	5.75	4.14
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.85	2.22	2.09

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**

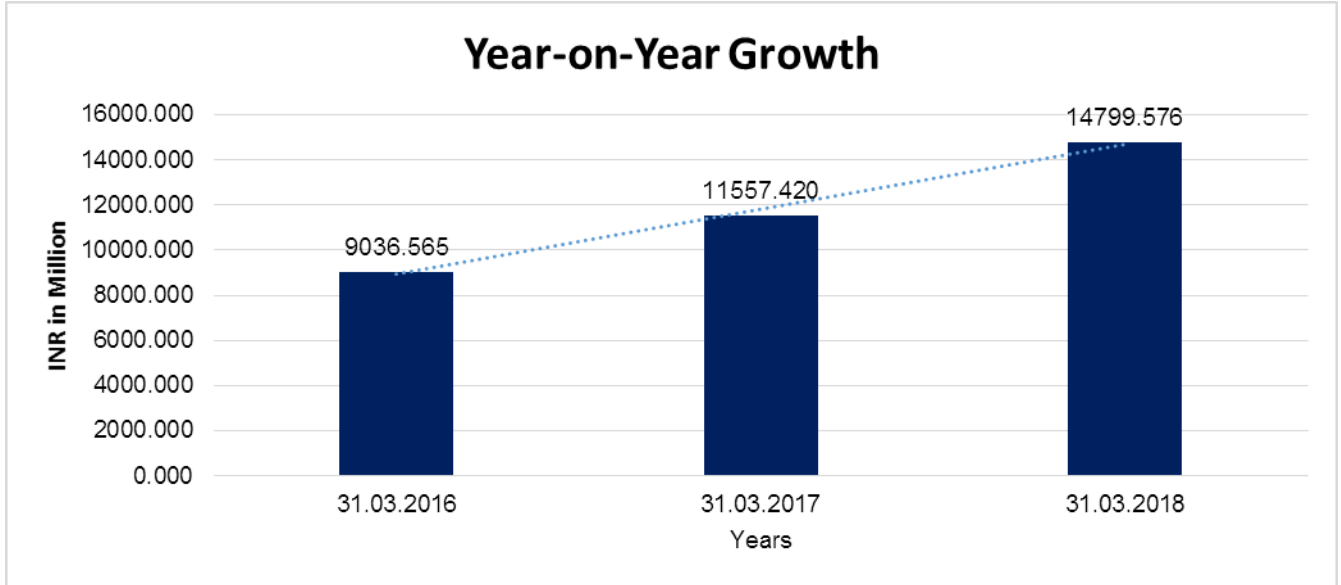
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	210.371	210.371	210.371
Reserves & Surplus	1779.987	1889.028	2031.332
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1990.358</b>	<b>2099.399</b>	<b>2241.703</b>
long-term borrowings	649.545	988.724	752.935
Short term borrowings	212.097	213.730	48.324
Current Maturities of Long term debt	10.203	6.528	6.296
<b>Total borrowings</b>	<b>871.845</b>	<b>1208.982</b>	<b>807.555</b>
<b>Debt/Equity ratio</b>	<b>0.438</b>	<b>0.576</b>	<b>0.360</b>



**YEAR-ON-YEAR GROWTH**

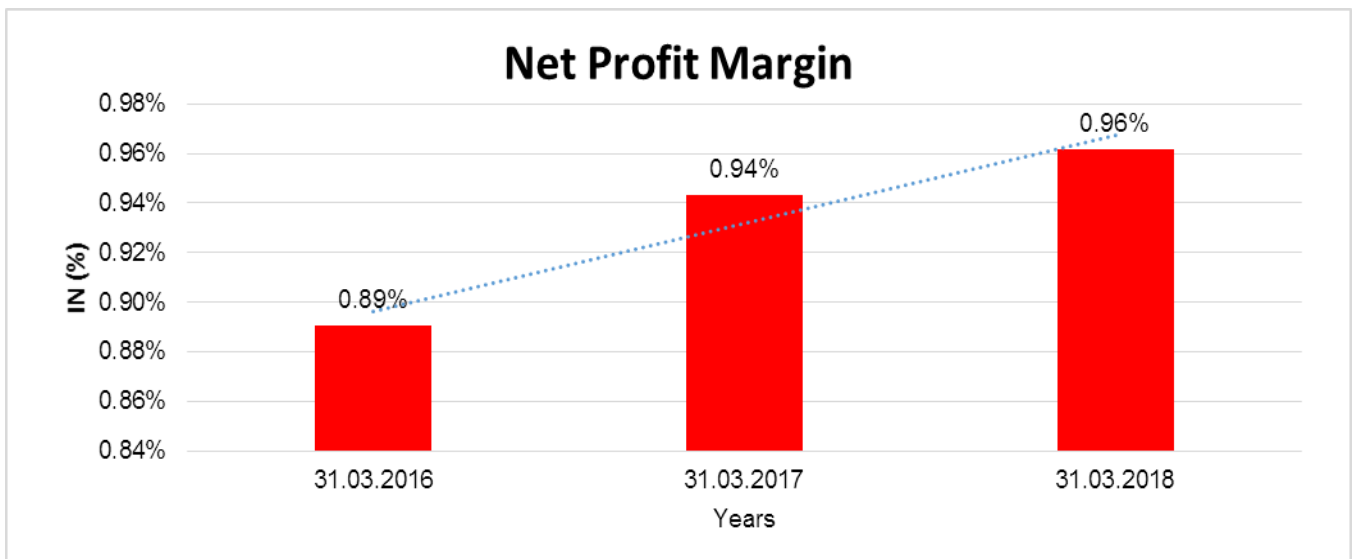
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	9036.565	11557.420	14799.576
		<b>27.896</b>	<b>28.053</b>

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**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	9036.565	11557.420	14799.576
Profit/(Loss)	80.489	109.041	142.304
	<b>0.89%</b>	<b>0.94%</b>	<b>0.96%</b>



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**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2018	31.03.2017
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	210.371	210.371
(b) Reserves & Surplus	2235.360	1905.974
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>2445.731</b>	<b>2116.345</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	752.985	988.774
(b) Deferred tax liabilities (Net)	2.535	1.563
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>755.520</b>	<b>990.337</b>
(4) Current Liabilities		
(a) Short term borrowings	48.324	213.730
(b) Trade payables	3067.174	2093.508
(c) Other current liabilities	155.973	184.164
(d) Short-term provisions	79.371	58.816
<b>Total Current Liabilities (4)</b>	<b>3350.842</b>	<b>2550.218</b>
<b>TOTAL</b>	<b>6552.093</b>	<b>5656.900</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	64.140	71.100
(ii) Intangible Assets	0.047	0.094
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	4.032	4.096
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	40.473	32.925
(e) Other Non-current assets	155.000	155.000
<b>Total Non-Current Assets</b>	<b>263.692</b>	<b>263.215</b>
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	986.390	761.574

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(c) Trade receivables		3572.925	3423.324
(d) Cash and cash equivalents		1068.932	532.234
(e) Short-term loans and advances		578.777	611.945
(f) Other current assets		81.377	64.608
<b>Total Current Assets</b>		<b>6288.401</b>	<b>5393.685</b>
<b>TOTAL</b>		<b>6552.093</b>	<b>5656.900</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2018	31.03.2017
	<b>SALES</b>		
	Income	15621.957	11568.739
	Other Income	69.123	25.995
	<b>TOTAL</b>	<b>15691.080</b>	<b>11594.734</b>
<b>Less</b>	<b>EXPENSES</b>		
	Purchases of Stock-in-Trade	11912.272	7642.050
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(224.817)	102.132
	Employees benefits expense	82.839	60.383
	Other expenses	3541.094	3494.987
	<b>TOTAL</b>	<b>15311.388</b>	<b>11299.552</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>379.692</b>	<b>295.182</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	120.691	122.395
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>259.001</b>	<b>172.787</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	10.317	7.914
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>248.684</b>	<b>164.873</b>
<b>Less</b>	<b>TAX</b>	78.737	59.235
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>169.947</b>	<b>105.638</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>8.08</b>	<b>5.02</b>

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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
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	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last 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	No
35	Negative Reporting by Auditors in the Annual Report	No

**FINANCIAL PERFORMANCE HIGHLIGHTS**

**Standalone operations:**

Revenue from operations for the year increased by 28% to INR 14799.576 Million from INR 11557.420 Million achieved during the previous financial year. EBITDA for the year increased by 16.15% to INR 345.694 Million from INR 297.606 Million achieved in the previous year. Profit after tax increased to INR 142.304 Million as compared to INR 109.041 Million in previous financial year.

**Consolidated operations:**

Revenue from operations for the year increased by 35% to INR 15621.9567 Million from INR 11568.739 Million achieved during the previous year. EBITDA for the year increased by 28.62% to INR 379.692 Million from INR 295.182 Million achieved in the previous year. Profit after tax increased to INR 169.947 Million as compared to INR 105.638 Million in previous financial year.


**UNSECURED LOANS:**

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
Fully convertible debentures intercorporate	62.100	62.100
Intercorporate borrowings	681.870	911.267
<b>Total</b>	<b>743.970</b>	<b>973.367</b>

**INDEX OF CHARGES:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C69891786	10602054	PUNJAB NATIONAL BANK	19/10/2015	-	-	1000000000.0	74, JANPATHNEW DELHIDL11000 1IN
2	C65944449	10206658	STANDARD CHARTERED BANK	23/02/2010	10/12/2013	05/10/2015	300000000.0	10, PARLIAMENT STREETNEW DELHIDL11000 1IN
3	B45481280	90051527	UNION BANK OF INDIA	06/05/2005	19/09/2009	07/08/2012	95000000.0	KATNI BRANCHSUBH ASH CHOWKKATNI MP483501IN

**FIXED ASSETS:**

- Land
  - Plant and equipment
  - Other plant and equipment
  - Furniture and fixtures
  - Vehicles
  - Office equipment
  - Computer equipments
- 

**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 72.16
UK Pound	1	INR 93.90
Euro	1	INR 81.84

**INFORMATION DETAILS**

Information Gathered by :	AKS
Analysis Done by :	NIS
Report Prepared by :	RNA

**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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