

MIRA INFORM REPORT

Report No. :	539182
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	SABLAWAT JUTE INDUSTRIES PRIVATE LIMITED
Registered Office :	2B, Bysack Street, Ground Floor, Kolkata – 700007 West Bengal
Tel. No.:	91-33-22744587
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	12.08.2009
CIN No.: [Company Identification No.]	U51909WB2009PTC137704
Capital Investment / Paid-up Capital :	INR 7.100 Million
PAN No.: [Permanent Account No.]	AANCS3729G
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Wholesale of Agriculture Raw Material. [Registered Activity] Manufacturing, Processing, Selling and Deal in all types of jute products (including raw jute-bales, etc.) such as hessians, jute bags, jute ropes, daris, newar, maltings, mats, carpets, carpet-bags, laminated jute products blended jute products, etc. [As Per Memorandum of Association – Registry Document]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2009 having satisfactory track.</p> <p>For the financial year ended 2018, revenue of the company has marginally decline. However, it has witnessed growth in its profit and has reported profit margin at 0.94% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair debt level and favorable gap between trade payables to its trade receivables.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are 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 (30.06.2018)	Current Rating (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

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High Risk	C2
Very High Risk	D

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 22.11.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. 91-33-22744587]

LOCATIONS

Registered Office :	2B, Bysack Street, Ground Floor, Kolkata – 700007, West Bengal, India
Tel. No.:	91-33-22744587
Fax No.:	Not Available
E-Mail :	manishmr999@gmail.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Manish Jain
Designation :	Director

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Address :	15, Burdwan Road, Chandramahal Alipore, Kolkata - 700027, West Bengal, India		
Date of Appointment :	12.08.2009		
DIN No.:	00485868		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51109WB2007PTC113063	PREVIEW VYAPAAR PRIVATE LIMITED	04/12/2009	-
U51491WB1996PTC082401	ADINATH FIN TRADE PRIVATE LIMITED	31/12/1996	-
Name :	Mr. Phul Chand Saraogi		
Designation :	Director		
Address :	15, Burdwan Road Alipore, Kolkata - 700027, West Bengal, India		
Date of Appointment :	12.08.2009		
DIN No.:	00485978		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51109WB1997PTC083621	PADMAWATI MARKETING PRIVATE LIMITED	21/04/1997	-
U51109WB2007PTC113063	PREVIEW VYAPAAR PRIVATE LIMITED	04/12/2009	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Manish Jain	10000	1.41
Preview Vyapaar Private Limited	230000	32.39
Padmawat Marketing Private Limited, India	200000	28.17
Adinath Fintrade Private Limited, India	220000	30.99
Maina Devi Jain	10000	1.41
Kamlesh Sogani HUF	10000	1.41
Kamlesh Sogani	30000	4.23
Total	710000	100.00

AS ON: 27.09.2017

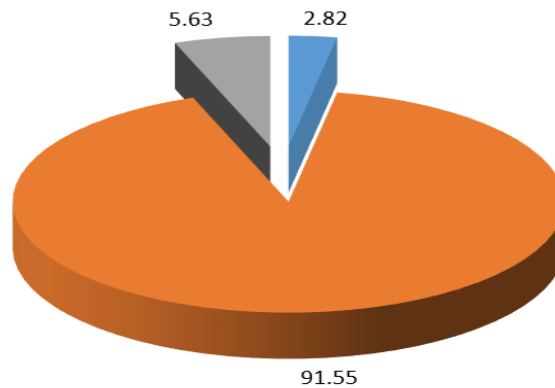
Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	2.82

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Promoters (Body corporate)	91.55
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	5.63
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family - Indian)
- Promoters (Body corporate)
- Public/Other than promoters (Individual/Hindu Undivided Family - Indian)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Wholesale of Agriculture Raw Material. [Registered Activity] • Manufacturing, Processing, Selling and Deal in all types of jute products (including raw jute-bales, etc.) such as hessians, jute bags, jute ropes, daris, newar, maltings, mats, carpets, carpet-bags, laminated jute products blended jute products, etc. [As Per Memorandum of Association – Registry Document] 	
Products :	ITC Code No.	Product Descriptions
	99611190	Agriculture Raw Material N.E.C.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	Not Divulged
	Branch:	--
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
Account Operation:	--	

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Remarks:		--	
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	Kotak Mahindra Prime (Car Loan)	0.563	0.000
	Less: Current Maturities of Long term liabilities shown under other current liabilities	(0.103)	0.000
	Total	0.460	0.000

Auditors :	
Name :	B K Jain and Company Chartered Accountants
Address :	11, Clive Row, 4th Floor, Room No -2, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-22481064
E-Mail :	cbkj2016@gmail.com
Income-tax PAN of auditor or auditor's firm :	AGBPJ3175E
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • Adinath Fintrade Private Limited • Padmawati Marketing Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
710000	Equity Shares	INR 10/- each	INR 7.100 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	7.100	7.100	7.100
(b) Reserves & Surplus	11.797	8.276	6.075
(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)	18.897	15.376	13.175
(3) Non-Current Liabilities			
(a) Long-term borrowings	52.960	25.960	11.500
(b) Deferred tax liabilities (Net)	41.778	127.887	127.979
(c) Other long term liabilities	0.455	0.134	0.083
(d) long-term provisions	1.615	0.996	0.477
Total Non-current Liabilities (3)	96.808	154.977	140.039
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	0.000	0.000	0.000
TOTAL	115.705	170.353	153.214
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.202	2.479	2.280
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.000	0.000	0.000
(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	4.220	0.220	0.220
Total Non-Current Assets	7.422	2.699	2.500

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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	0.000	0.000	0.000
(d) Cash and cash equivalents	8.085	12.200	15.621
(e) Short-term loans and advances	1.620	0.440	0.301
(f) Other current assets	98.578	155.014	134.792
Total Current Assets	108.283	167.654	150.714
TOTAL	115.705	170.353	153.214

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	375.155	443.903	569.530
	Other Income	0.142	0.329	0.426
	TOTAL	375.297	444.232	569.956
Less	EXPENSES			
	Purchases of Stock-in-Trade	361.482	437.271	565.246
	Employees benefits expense	2.531	1.583	1.338
	Other expenses	1.213	0.633	1.212
	TOTAL	365.226	439.487	567.796
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	10.071	4.745	2.160
Less	FINANCIAL EXPENSES	4.853	1.544	0.634
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	5.218	3.201	1.526
Less/ Add	DEPRECIATION/ AMORTISATION	0.082	0.004	0.000
	PROFIT BEFORE TAX	5.136	3.197	1.526
Less	TAX	1.614	0.996	0.477
	PROFIT AFTER TAX	3.522	2.201	1.049
	Earnings Per Share (INR)	4.96	3.10	1.48

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.103	0.000	NA
Cash generated from operations	(24.393)	(17.367)	11.806
Net Cash generated from Operating Activities	(26.451)	(18.007)	11.335

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	3.15	1.91	0.95

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.46	0.15	0.08
Debt Equity Ratio (Total Liability / Networth)	2.81	1.69	0.87
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.00	0.00	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.17	0.16	0.17

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Interest Coverage Ratio (PBIT / Financial Charges)	2.08	3.07	3.41
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.94	0.50	0.18
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.04	1.29	0.68
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.64	14.31	7.96

SOLVENCY RATIOS

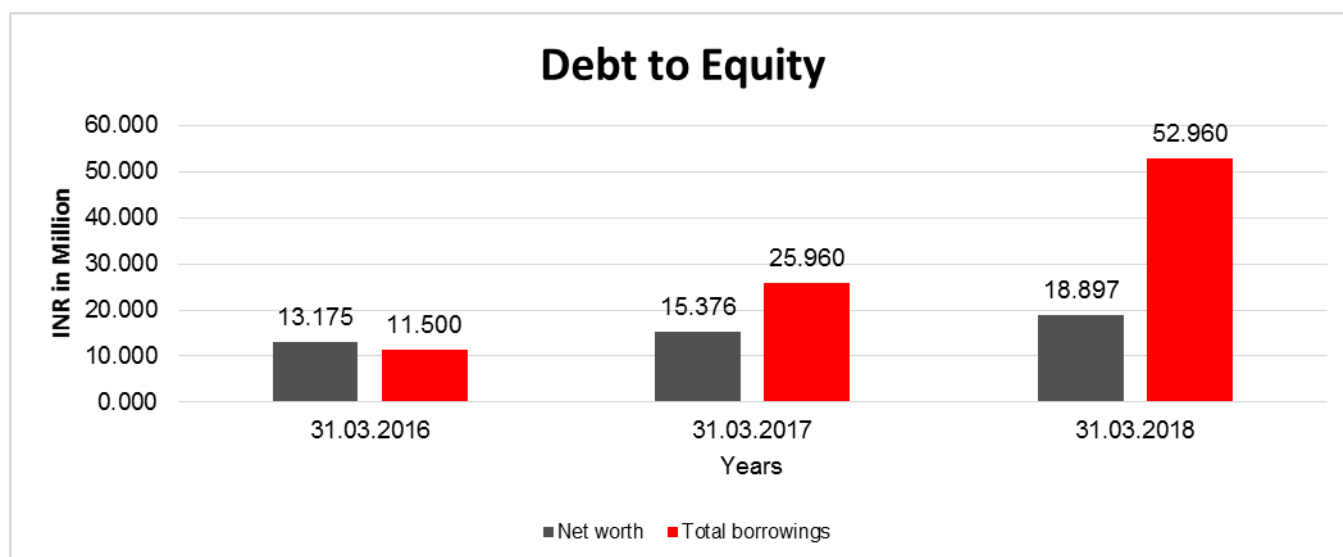
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.00	0.00	0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.00	0.00	0.00
G-Score Ratio Financial (Networth / Total Assets)		0.16	0.09	0.09
G-Score Ratio Debt (Debts / Equity Capital)		7.47	3.66	1.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.00	0.00	0.00

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

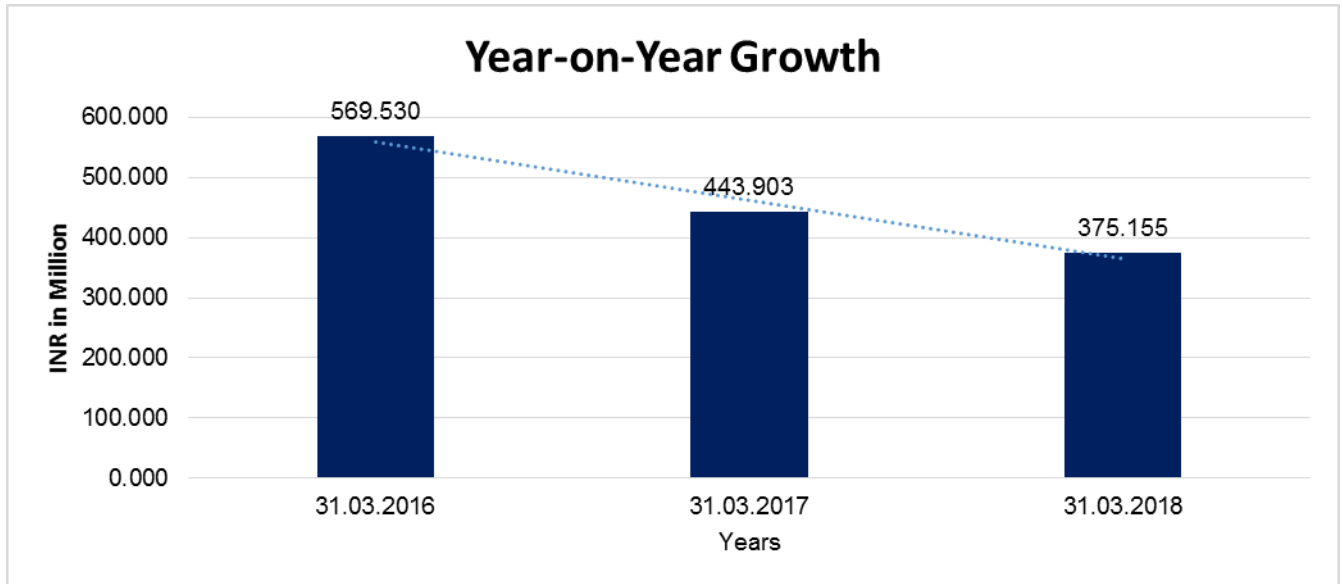
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	7.100	7.100	7.100
Reserves & Surplus	6.075	8.276	11.797
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	13.175	15.376	18.897
long-term borrowings	11.500	25.960	52.960
Short term borrowings	0.000	0.000	0.000
Total borrowings	11.500	25.960	52.960
Debt/Equity ratio	0.873	1.688	2.803



YEAR-ON-YEAR GROWTH

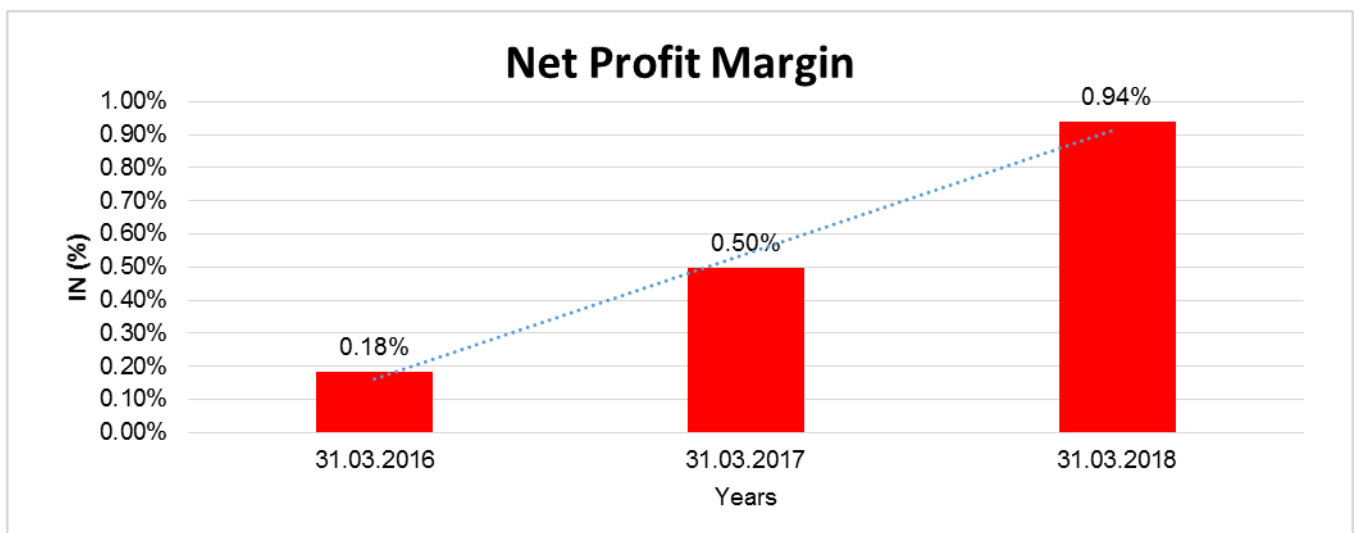
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	569.530	443.903	375.155
		(22.058)	(15.487)

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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	569.530	443.903	375.155
Profit	1.049	2.201	3.522
	0.18%	0.50%	0.94%



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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	No
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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
LONG-TERM BORROWINGS		
From related parties	6.650	3.460
From body corporate	45.850	22.500
Total	52.500	25.960

OPERATION

During the year, the net profit before tax of the company increased from profit of INR 3.197 million to profit of INR 5.136 million for FY 2017-18 the company's profit/(loss) after tax stood at INR 3.522 million vis-à-vis INR 2.201 in the previous year.

FIXED ASSETS:

- Computer
- Car
- Land
- Printer

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 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	DIV
Report Prepared by :	ARC

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)