

## MIRA INFORM REPORT

Report No. :	541743
Report Date :	27.11.2018

### IDENTIFICATION DETAILS

Name :	G. S. COTTON COMPANY
Registered Office :	92-93, CC 1 <sup>st</sup> Add. Mandi, Near Kabir Chowk, Sirsa – 125055, Haryana
Tel. No.:	91-1666-225386
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment :	2012
Capital Investment / Paid-up Capital :	INR 15.837 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.]	ACRPA7656B
GSTN : [Goods & Service Tax Registration No.]	03ACRPA7656B1ZU
Legal Form :	Sole Proprietary Concern
Line of Business :	Dealer and Trader of Cotton (Confirmed by management)
No. of Employees :	16 (Approximately)

### RATING & COMMENTS

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

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

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<b>Maximum Credit Limit :</b>	USD 45000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a proprietorship concern established in the year 2012 and it is engaged as dealer and trader of cotton.</p> <p>For the financial year 2018, the concern has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The concern possesses satisfactory financial risk profile marked by adequate capital base and fair debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation.</p> <p>However, these rating strength gets partially offset by its trading nature of business operation and its presence in highly competitive industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the concern can be considered for business dealing 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
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**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 27.11.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Aashutosh
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-9812577099
<b>Date :</b>	24.11.2018

**(Mobile No.: 91-9215737333, 9254537333 - Continuously Ringing)**

**LOCATIONS**

<b>Registered Office :</b>	92-93, CC 1 <sup>st</sup> Add. Mandi, Near Kabir Chowk, Sirsa – 125055, Haryana, India
<b>Tel. No.:</b>	91-1666-225386
<b>Mobile No.:</b>	91-9812577099 (Mr. Aashutosh)

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**G. S. COTTON COMPANY - 541743**

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<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:gscotton86@gmail.com">gscotton86@gmail.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Branch Office :</b>	79, G Block, SGNR, Gangangar, Rajasthan, India

**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Manoj Kumar Arora
<b>Designation :</b>	Proprietor
<b>PAN No.:</b>	ACRPA7656B

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Aashutosh
<b>Designation :</b>	Manager

**BUSINESS DETAILS**

<b>Line of Business :</b>	Dealer and Trader of Cotton (Confirmed by management)
<b>Products :</b>	Cotton
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Divulged
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	L/C and Others (RTGS)
<b>Purchasing :</b>	L/C and Others (RTGS)

**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>	--

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	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	Wholesalers and Retailers		
	<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>	16 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited	
	<b>Branch :</b>	Ground Floor, Janta Bhawan Road, Sirsa – 125055, Haryana, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	1860 267 6161 (Continuously Ringing)	
	<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>
	HDFC Bank Limited CC A/c	69.257	42.594
	SBOP Car Loan	0.169	0.244
	PNB	44.147	0.000
	Oriental Bank of Commerce	48.911	0.000
	<b>Total</b>	<b>162.484</b>	<b>42.838</b>

<b>Auditors :</b>	
<b>Name :</b>	J.P. Goyal and Associates Chartered Accountants
<b>Address :</b>	Faridabad, Haryana, India
<b>Membership No.:</b>	087636
<b>Collaborators :</b>	Not Available

<b>Membership :</b>	Not Available
<b>Sister Concern :</b>	--

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

<b>Capital Account :</b>	<b>Amount (INR in million)</b>
Manoj Kumar	15.837

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
<b>EQUITY AND LIABILITIES</b>			
1] Proprietors Capital		15.837	22.185
2] Reserves & Surplus		0.000	0.000
3] (Accumulated Losses)		0.000	0.000
<b>NETWORTH</b>		<b>15.837</b>	<b>22.185</b>
<b>LOAN FUNDS</b>			
1] Secured Loans		162.484	42.838
2] Unsecured Loans		341.515	312.782
<b>TOTAL BORROWING</b>		<b>503.999</b>	<b>355.620</b>
DEFERRED TAX LIABILITIES		0.000	0.000
<b>TOTAL</b>		<b>519.836</b>	<b>377.805</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]		12.435	12.559
Capital work-in-progress		0.000	0.000
<b>INVESTMENT</b>			
DEFERRED TAX ASSETS		0.000	0.000
		0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories		0.000	0.000
Sundry Debtors		585.385	446.631
Cash & Bank Balances		0.479	0.358
Other Current Assets		152.371	4.356
Loans & Advances		12.759	10.638
<b>Total Current Assets</b>		<b>750.994</b>	<b>461.983</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors		199.122	94.386
Other Current Liabilities and Provisions		44.471	2.351
<b>Total Current Liabilities</b>		<b>243.593</b>	<b>96.737</b>
<b>Net Current Assets</b>		<b>507.401</b>	<b>365.246</b>
<b>MISCELLANEOUS EXPENSES</b>			
		0.000	0.000
<b>TOTAL</b>		<b>519.836</b>	<b>377.805</b>

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**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>
	<b>SALES</b>		
	Income	2644.025	1636.343
	Other Income	23.590	30.261
	<b>TOTAL</b>	<b>2667.615</b>	<b>1666.604</b>
<b>Less</b>	<b>EXPENSES</b>		
	Purchases	2616.045	1632.278
	Labour Paid	3.130	1.831
	Trash	5.348	0.000
	Car and motor cycle expenses	0.296	0.256
	Brokerage	0.601	0.000
	General Expenses	0.083	0.181
	Fees and Registration Charges	0.048	0.062
	Kitchen Expenses	0.189	0.190
	Rebate and Allowance	0.051	0.000
	Freight Paid	0.321	0.626
	Electricity Expenses	0.057	0.058
	Postage Charges	0.026	0.021
	Printing And Stationery	0.013	0.029
	Salary	1.986	1.922
	Rent Paid	0.305	0.317
	Telephone Expenses	0.029	0.034
	Travelling Expenses	0.037	0.168
	Cash Discount	0.188	0.517
	Insurance	0.032	0.059
	Testing Charges	0.032	0.000
	Legal Fees	0.008	0.000
	Commission Paid	0.000	0.071
	<b>TOTAL</b>	<b>2628.825</b>	<b>1638.620</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>	<b>38.790</b>	<b>27.984</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	36.293	25.882
	<b>PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION</b>	<b>2.497</b>	<b>2.102</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.228	0.248
	<b>NET PROFIT</b>	<b>2.269</b>	<b>1.854</b>

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**Note:** Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		80.81	99.62
Account Receivables Turnover (Income / Sundry Debtors)		4.52	3.66
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		27.78	21.11
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		3.12	2.23

**LEVERAGE RATIOS**

PARTICULARS		31.03.2018	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.98	0.95
Debt Equity Ratio (Total Liability / Networth)		31.82	16.03
Current Liabilities to Networth (Current Liabilities / Net Worth)		36.95	18.46
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.79	0.57
Interest Coverage Ratio (PBIT / Financial Charges)		1.07	1.08

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017
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Net Profit Margin ((PAT / Sales) * 100)	%		0.09	0.11
Return on Total Assets ((PAT / Total Assets) * 100)	%		0.30	0.39
Return on Investment (ROI) ((PAT / Networth) * 100)	%		14.33	8.36

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)		1.28	1.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.28	1.13
G-Score Ratio Financial (Networth / Total Assets)		0.02	0.05
G-Score Ratio Debt (Debts / Equity Capital)		31.82	16.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	1.13

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

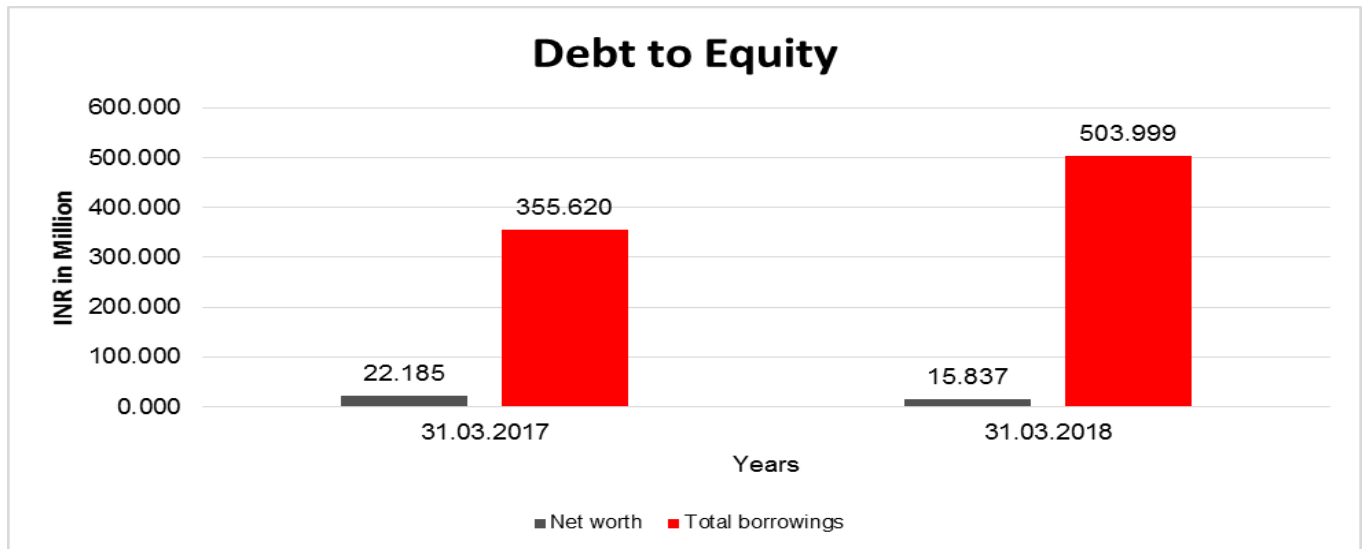
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Proprietor Capital	22.185	15.837
Reserves & Surplus	0.000	0.000
<b>Net worth</b>	<b>22.185</b>	<b>15.837</b>
Secured Loans	42.838	162.484
Unsecured Loans	312.782	341.515

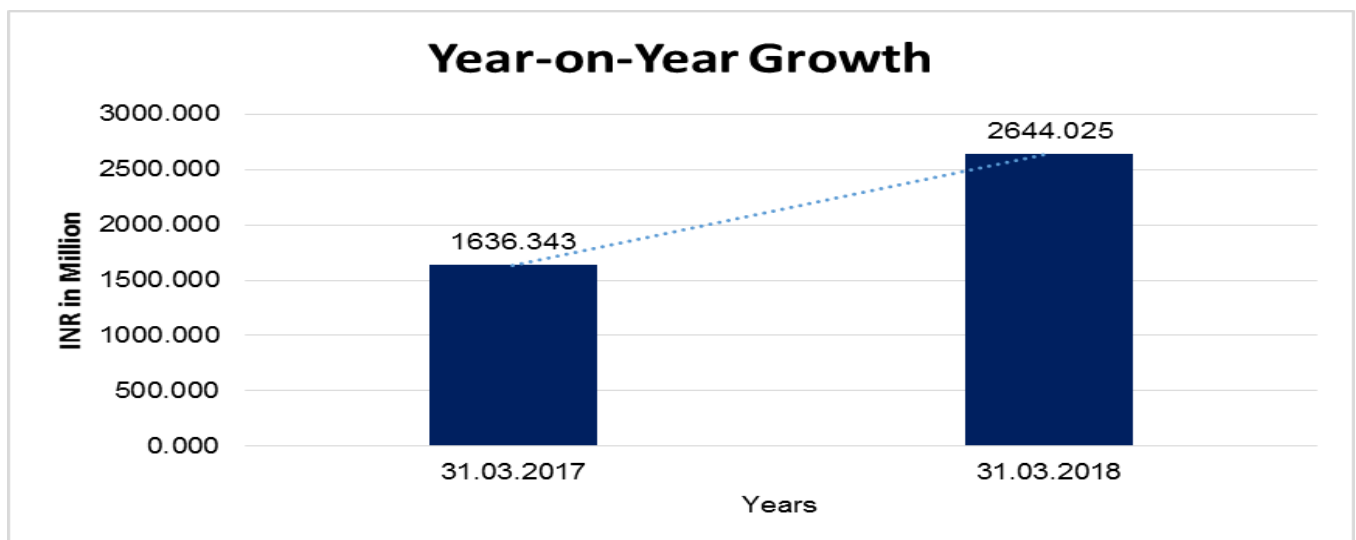
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	<b>Total borrowings</b>	<b>355.620</b>	<b>503.999</b>
<b>Debt/Equity ratio</b>		<b>16.030</b>	<b>31.824</b>



#### YEAR-ON-YEAR GROWTH

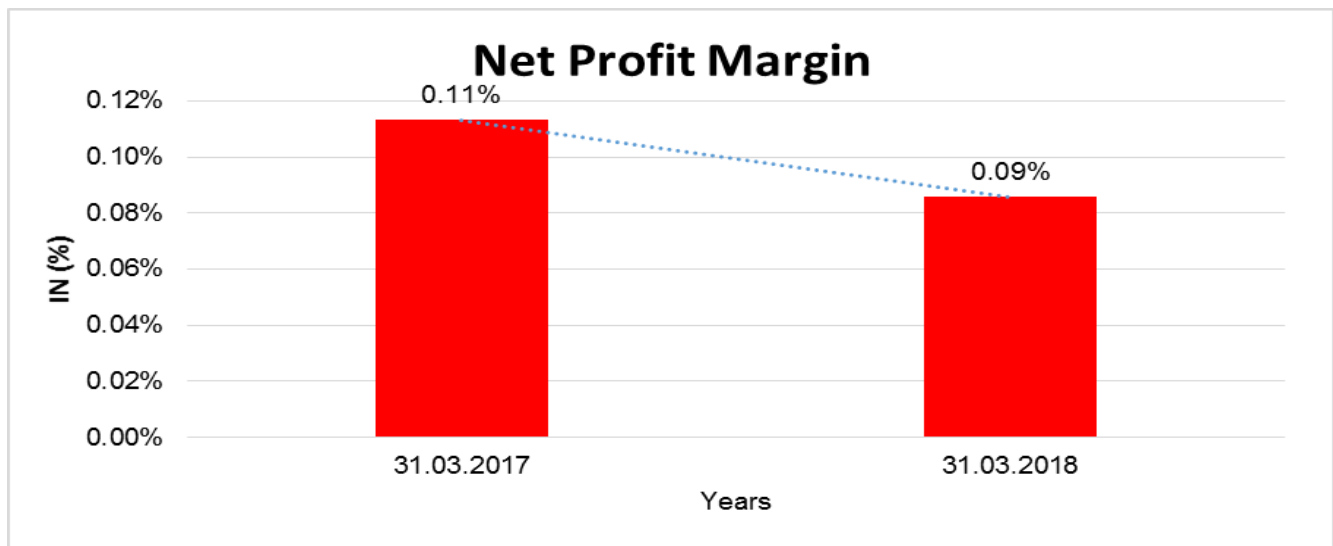
Year on Year Growth	<b>31.03.2017</b>	<b>31.03.2018</b>
	<b>INR In Million</b>	<b>INR In Million</b>
Sales	1636.343	2644.025
		<b>61.581</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	1636.343	2644.025
Profit	1.854	2.269
	<b>0.11%</b>	<b>0.09%</b>



**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	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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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

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**G. S. COTTON COMPANY - 541743**

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15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

<b>PARTICULARS</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
Unsecured loans	341.515	312.782
<b>Total</b>	<b>341.515</b>	<b>312.782</b>

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**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 70.71
UK Pound	1	INR 90.65
Euro	1	INR 80.27

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	JYTK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--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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