

MIRA INFORM REPORT

Report No. :	533150
Report Date :	06.10.2018

IDENTIFICATION DETAILS

Name :	KALYANI INDIA PRIVATE LIMITED
Registered Office :	Vijay Boro Compound, N.H. 37, Beltola, Khanapara, Guwahati – 781022, Assam
Mobile No.:	91-9435013922 (Mr. Naresh Kumar)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.11.1998
CIN No.: [Company Identification No.]	U51909AS1998PTC005602
Capital Investment / Paid-up Capital :	INR 10.418 Million
PAN No.: [Permanent Account No.]	AACCK2223L
GSTN : [Goods & Service Tax Registration No.]	03AACCK2223L1ZW – Punjab 19AACCK2223L1ZJ - West Bengal 07AACCK2223L1ZO – Delhi
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Importer of Non-Coking Coal. [Registered activity and also confirmed by management]
No. of Employees :	15 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 230000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1998. It is a trader of coal.</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue as compared to the previous year along with low profit margin.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient net worth base along with comfortable debt balance sheet profile.</p> <p>Rating takes into account the subjects long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be slow but 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 06.10.2018

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 (PARTIAL DETAILS)

Name :	Mr. Naresh Kumar
Designation :	Director
Contact No.:	91-9435013922
Date :	04.10.2018

LOCATIONS

Registered Office:	Vijay Boro Compound, N.H. 37, Beltola, Khanapara, Guwahati – 781022, Assam, India
Tel. No.:	91-361-303230
Mobile No.:	91-9435013922 (Mr. Naresh Kumar)
Fax No.:	Not Available
E-Mail :	kalyaniipl@gmail.com
Website :	http://www.kalyanigroup.org
Location :	Rented
Locality :	Commercial

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Warehouse:	#21, Golden Park, Anjar Road, Kutch, Gandhidham, Gujarat, India
Location :	Owned
Locality :	Residential
Branch Office 1:	Village-Tooran, Behind Unipearl Weight Bridge, Amlah Road, Mandi Gobindgarh-147301, Punjab, India
Branch Office 2:	Village-Nichi Mangli, Near P D Property Dealer, Ludhiana – 141008, Punjab, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Naresh Kumar
Designation :	Director
Address :	House No.: 13/A, Basistha Pur Bye No.3, Basistha Road, Guwahati – 781028, Assam, India
Date of Birth/Age :	10.03.1966
Qualification:	Graduate
Date of Appointment :	30.11.1998
DIN No.:	00768740
PAN No.:	ALRPK6582B
Name :	Mrs. Vandana Gupta
Designation :	Director
Address :	House No.: 13/A, Basistha Pur Bye No.3, Basistha Road, Near Passport Office, Guwahati – 781028, Assam, India
Date of Birth/Age :	21.07.1970
Qualification:	Graduate
Date of Appointment :	19.02.2014
DIN No.:	06820043
PAN No.:	ABTPG1403F
Name :	Mr. Saurabh Mittal
Designation :	Director
Address :	R-102, Model Town Narwana, District Jind – 126116, Haryana, India
Date of Birth/Age :	01.03.1987
Qualification:	Graduate
Date of Appointment :	03.12.2012
DIN No.:	06441030
PAN No.:	ANRPM8420A

MAJOR SHAREHOLDERS

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AS ON 31.03.2017

Names of Shareholders		No. of Shares
Pawan Kumar Gupta		21000
Naresh Kumar Gupta		126874
Suresh Kumar		35818
Shyam Lal Mittal		128796
Manju Mittal		100
Anil Kumar Mittal		600
Anjali Gupta		100
Anupam Mittal		600
Nirmala Gupta		100
Nirmal Mittal		600
Ramesh Kumar Gupta		600
Vandana Gupta		140600
Vinita Mittal		100
Dayal Chand Gupta		2500
Kriti Mittal		71296
Saurabh Mittal		177037
Hyam Lal And Sons		120000
Anurag Gupta		23450
Dayal Chand HUF		29725
Sajjan Kumar		5000
Aurabh Mittal HUF		50000
Shruti Gupta		25000
Sweta Gupta		35950
Gian Chand		27481
Nirmala Mittal		18518
Total		1041845

AS ON 28.03.2018

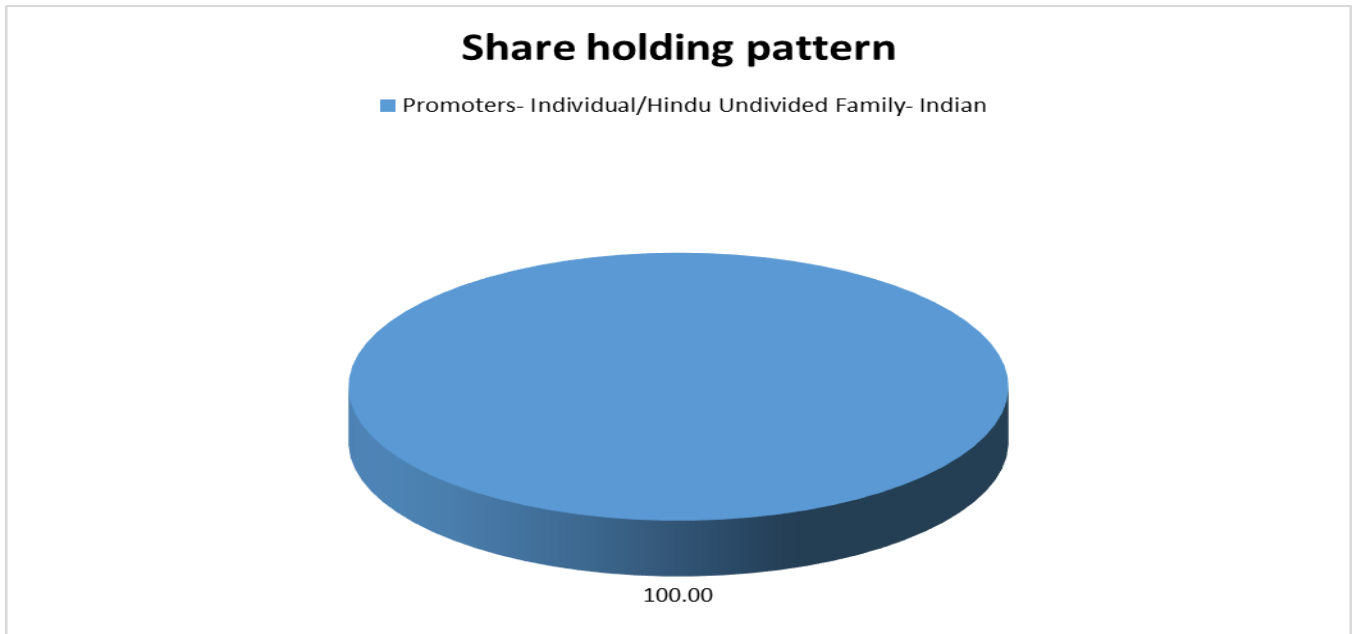
Names of Allottee		No. of Shares
Needful Projects Advisory Private Limited, India		725487
Total		725487

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

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Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Trader and Importer of Non-Coking Coal. [Registered activity and also confirmed by management]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Trading of Coal	99611911	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :			
Products :	Raw Coal		
Countries :	<ul style="list-style-type: none"> • USA • Indonesia • South Africa Countries 		

Terms :	Not Divulged
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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Not Divulged	
	Branch :	Not Divulged	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Working capital loans from banks	132.735	59.400
	Total	132.735	59.400

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Auditors :	
Name :	Sanjay R Jain and Company Chartered Accountants
Address :	1st Floor, Hazarikas, House No. 20, Nilamoni Phukan Road, Christian Basti, G. S. Road, Guwahati -781005, Assam, India
PAN N Income-tax PAN of auditor or auditor's firm :	ABOPJ2120P
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key Management personnel and their relatives:	<ul style="list-style-type: none"> Needful Projects Advisory Private Limited

CAPITAL STRUCTURE

AFTER 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1800000	Equity Shares	INR 10/- each	INR 18.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1767332	Equity Shares	INR 10/- each	INR 17.673 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1300000	Equity Shares	INR 10/- each	INR 13.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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1041845	Equity Shares	INR 10/- each	INR 10.418 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	10.418	10.418	7.564
(b) Reserves and Surplus	71.290	58.222	32.919
(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)	81.708	68.640	40.483
(3) Non-Current Liabilities			
(a) long-term borrowings	194.793	165.843	69.271
(b) Deferred tax liabilities (Net)	0.899	1.017	0.068
(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)	195.692	166.860	69.339
(4) Current Liabilities			
(a) Short-term borrowings	132.735	59.400	157.069
(b) Trade payables	181.533	573.618	873.183
(c) Other current liabilities	227.811	153.231	76.129
(d) Short-term provisions	4.492	14.788	7.792
Total Current Liabilities (4)	546.571	801.037	1114.173
TOTAL	823.971	1036.537	1223.995
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	11.378	7.597	12.608
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.065	0.065	0.065
Total Non-Current Assets	11.443	7.662	12.673

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(2) Current assets			
(a) Current investments	164.500	0.000	0.000
(b) Inventories	18.903	462.863	888.300
(c) Trade receivables	546.417	489.425	292.299
(d) Cash and bank balances	3.329	4.587	1.950
(e) Short-term loans and advances	59.666	52.355	8.728
(f) Other current assets	19.713	19.645	20.045
Total Current Assets	812.528	1028.875	1211.322
TOTAL	823.971	1036.537	1223.995

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2176.816	3788.470	2074.304
	Other Income	1.366	0.614	0.337
	TOTAL	2178.182	3789.084	2074.641
Less	EXPENSES			
	Purchases of Stock-in-Trade	1677.851	3290.035	2638.019
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	443.960	425.437	(610.214)
	Employee benefit expense	7.114	6.650	4.727
	Other expenses	16.331	21.247	6.880
	Exceptional items	(0.664)	(1.212)	(0.020)
	TOTAL	2144.592	3742.157	2039.392
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	33.590	46.927	35.249
Less	FINANCIAL EXPENSES	19.732	24.469	16.654
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.858	22.458	18.595
Less/ Add	DEPRECIATION/ AMORTISATION	1.706	1.957	2.907
	PROFIT/ (LOSS) BEFORE TAX	12.152	20.501	15.688
Less	TAX	4.094	7.756	5.062
	PROFIT/ (LOSS) AFTER TAX	8.058	12.745	10.626

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Earnings / (Loss) Per Share (INR)	7.73	12.23	10.20
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	85.167	35.713	(74.564)
Net cash flows from (used in) operating activities	89.092	22.294	(82.668)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.62	47.15	51.43
Account Receivables Turnover (Income / Sundry Debtors)	3.98	7.74	7.10
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	39.49	63.64	120.81
Inventory Turnover (Operating Income / Inventories)	1.78	0.10	0.04
Asset Turnover (Operating Income / Net Fixed Assets)	2.95	6.18	2.80

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	0.93	0.97
Debt Equity Ratio (Total Liability / Networth)	4.01	3.28	5.59
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.69	11.67	27.52

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.14	0.11	0.31
Interest Coverage Ratio (PBIT / Financial Charges)	1.70	1.92	2.12

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.37	0.34	0.51
Return on Total Assets (PAT / Total Assets) * 100	%	0.98	1.23	0.87
Return on Investment (ROI) (PAT / Networth) * 100	%	9.86	18.57	26.25

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.49	1.28	1.09
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.45	0.71	0.29
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.07	0.03
G-Score Ratio Debt (Debts / Equity Capital)		31.44	21.62	29.92
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.49	1.28	1.09

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

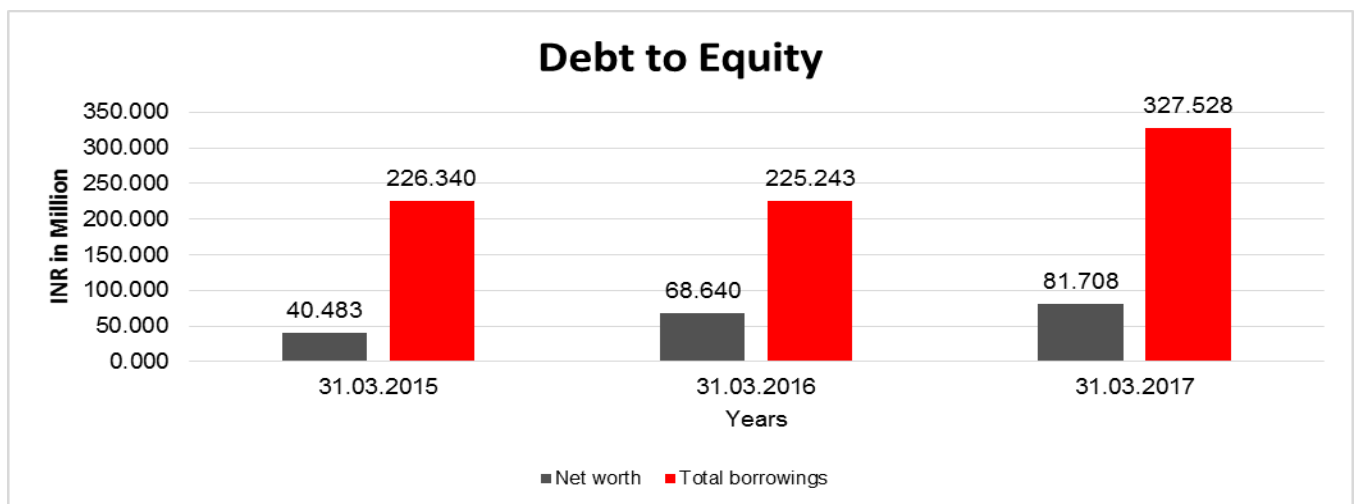
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	7.564	10.418	10.418
Reserves & Surplus	32.919	58.222	71.290

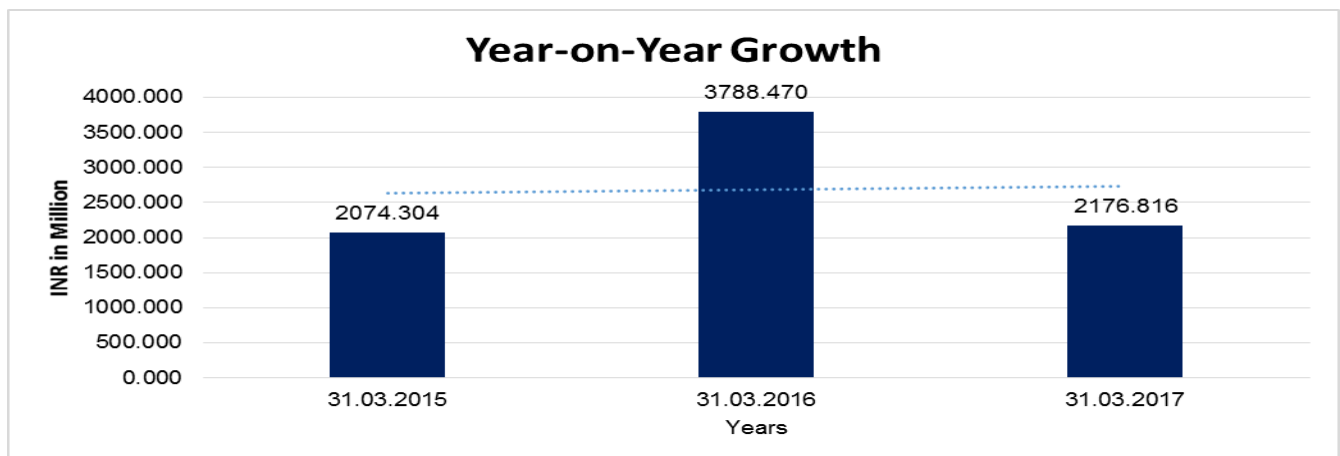
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Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	40.483	68.640	81.708
Long-term borrowings	69.271	165.843	194.793
Short term borrowings	157.069	59.400	132.735
Total borrowings	226.340	225.243	327.528
Debt/Equity ratio	5.591	3.282	4.009



YEAR-ON-YEAR GROWTH

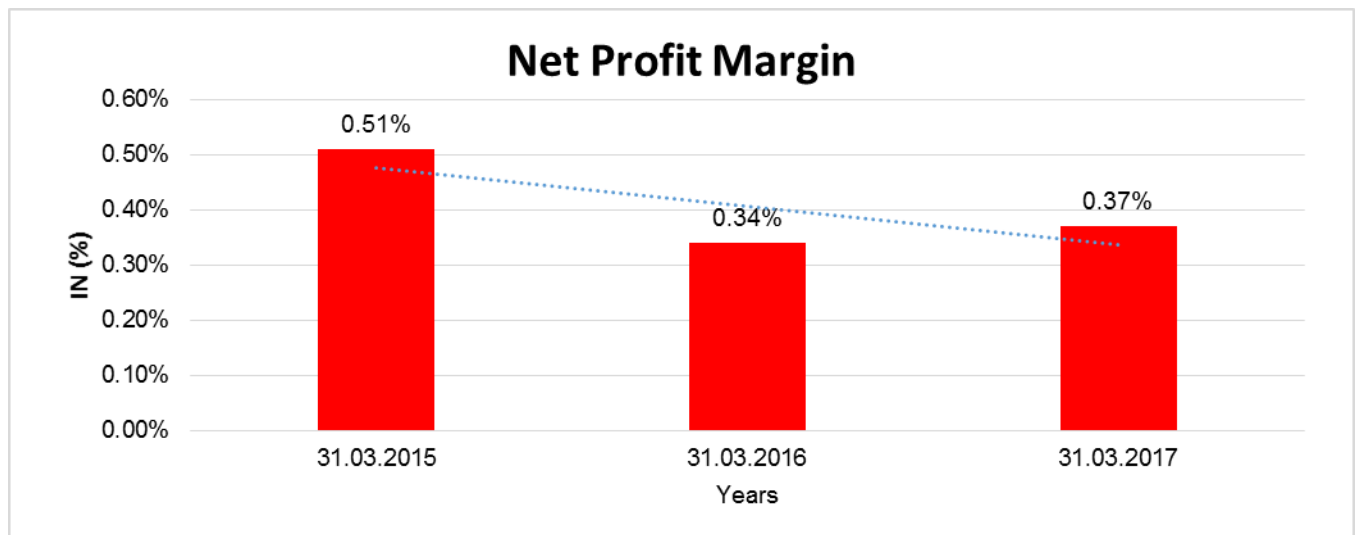
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2074.304	3788.470	2176.816
		82.638	(42.541)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2074.304	3788.470	2176.816
Profit/ (Loss)	10.626	12.745	8.058
	0.51 %	0.34 %	0.37 %



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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)	Yes

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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from directors	194.793	165.843
Total	194.793	165.843

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles

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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 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 74.07
UK Pound	1	INR 97.17
Euro	1	INR 85.43

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	PRY
Report Prepared by :	KVT

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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