

MIRA INFORM REPORT

Report No. :	533591
Report Date :	09.10.2018

IDENTIFICATION DETAILS

Name :	SHRI MITTAL AGRITECH PRIVATE LIMITED
Registered Office :	211, Milinda Manor, 3 RNT Marg, Indore – 452001, Madhya Pradesh
Mobile No.:	91-9009000710 (Mr. Shrey Mittal)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.04.2013
CIN No.: [Company Identification No.]	U01403MP2013PTC030590
Capital Investment / Paid-up Capital :	INR 5.112 Million
PAN No.: [Permanent Account No.]	AASCS9870K
GSTN : [Goods & Service Tax Registration No.]	23AASCS9870K1ZH
Legal Form :	Private Limited Liability Company
Line of Business :	Wholesale trader of grains, oilseeds and oleaginous fruits, seeds and animal feed. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 60000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2013 having satisfactory track.</p> <p>For the financial year ended 2017, the company has achieved healthy operational revenue and reported profit margin at 0.12% (approximately).</p> <p>The company possesses an acceptable financial profile marked by sound networth base along with fair debt level of the company.</p> <p>However, the rating strength is partially offset by low profit margin of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are 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 09.10.2018

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 DENIED BY

Name :	Mr. Shrey Mittal
Designation :	Not Divulged
Contact No.:	91-9009000710
Name :	Mr. Dhirendra
Designation :	Not Divulged
Contact No.:	91-9752548999
Date :	08.10.2018

LOCATIONS

Registered Office :	211, Milinda Manor, 3 RNT Marg, Indore – 452001, Madhya Pradesh, India
Tel. No.:	91-731-4972729
Mobile No.:	91-9009000710 (Mr. Shrey Mittal) 91-9752548999 (Mr. Dhirendra)
Fax No.:	91-731-2522444
E-Mail :	kartikgoyalca@gmail.com info@mittalagritech.com dhirendra@mittalagritech.com

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Website :	www.mittalagritech.com

DIRECTORS

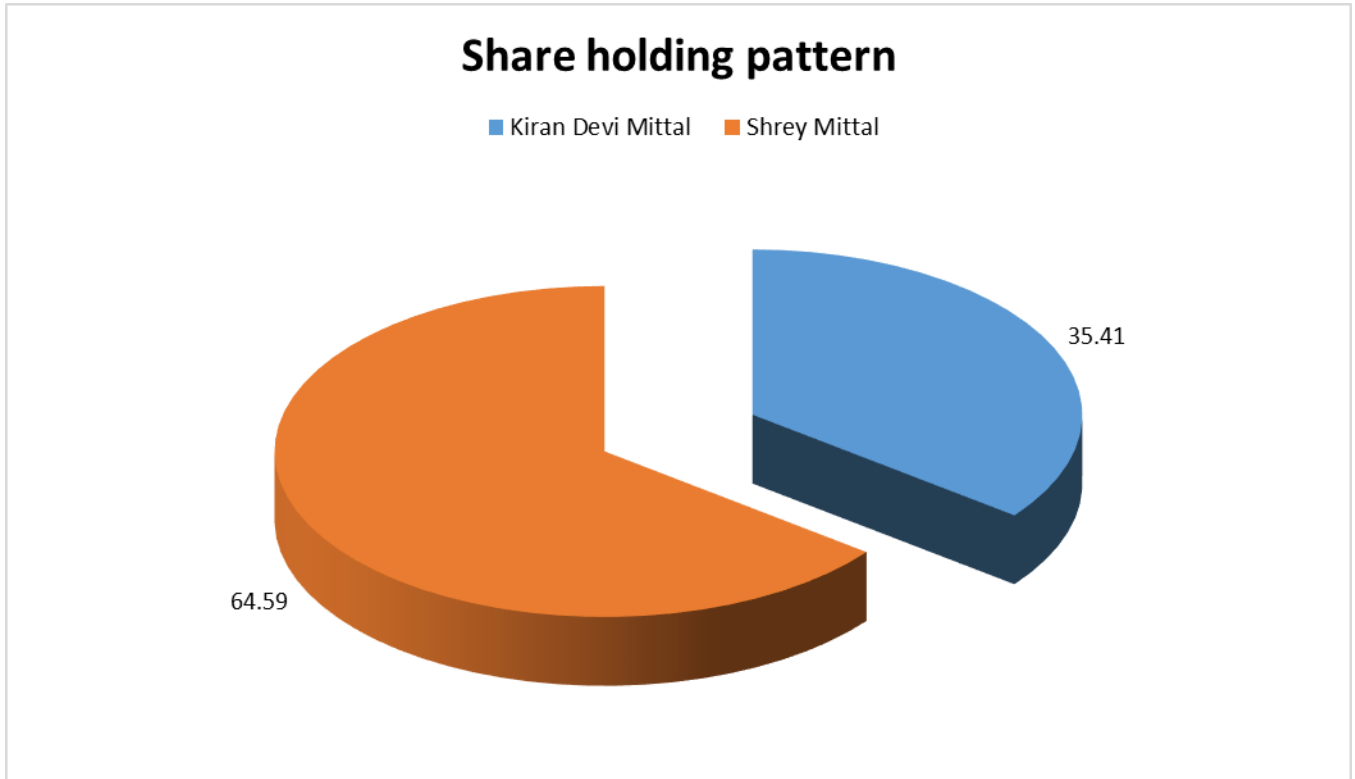
AS ON 31.03.2018

Name :	Mr. Jagdish Chandra Mittal
Designation :	Additional Director
Address :	Bangala Number 11, Ward Number 32, Telephone Exchange Ke Pass, Neemuch – 458441, Madhya Pradesh, India
Date of Appointment :	13.01.2018
DIN No.:	08052561
Name :	Poonam Mittal
Designation :	Additional Director
Address :	Telephone Exchange Ke Pass, Ward No.32, Neemuch – 458441, Madhya Pradesh, Madhya Pradesh, India
Date of Appointment :	13.01.2018
DIN No.:	08052584

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of holding
Kiran Devi Mittal	181000	35.41
Shrey Mittal	330150	64.59
Total	511150	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Wholesale trader of grains, oilseeds and oleaginous fruits, seeds and animal feed. [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code
	Oil Cake Of Soya bean, Solvent Extracted	23040020
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Dev Traders Private Limited • Shakti Rice and Pulse Mills • Gajaraja Soya Extraction Private Limited • Agrawal Soya Extracts Private Limited • JSM Devcons India Private Limited • Marry Gold Logistics Limited 																						
Customers :	<ul style="list-style-type: none"> • Prathistha Commercial Private Limited • Poddar Busienss Private Limited • Advantage Overseas Private Limited • Maharashtra Solvent Extractions Private Limited • Manidhari Oil Private Limited • Rajvardhan Food Private Limited • Shivam Enterprises • Baba Foultry Feed 																						
No. of Employees :	Information denied by the management																						
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>Punjab National Bank</td> </tr> <tr> <td>Branch :</td> <td>MID Corporate Branch, M.G. Road, Siyaganj, Indore, Madhya Pradesh, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>--</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table>	Banker Name :	Punjab National Bank	Branch :	MID Corporate Branch, M.G. Road, Siyaganj, Indore, Madhya Pradesh, India	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 :	--
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Account Operation :	--																						
Remark :	--																						

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Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	ICICI Bank Limited	9.937	0.000
	ICICI Car Loan	1.450	2.229
	IndusInd Bank	10.163	9.483
	Religare Finvest Limited	1.402	0.000
	HDFC Bank	0.000	4.097
	Total	22.952	15.809

Auditors :	
Name :	Purohit and Joshi Chartered Accountants
Address :	305 & 307, Royal Diamond, 3, Y N Road, Indore – 452001, Madhya Pradesh, India
Tel. No.:	91-731-4044612 / 3012421
E-Mail :	ca.purohitsaurabh@gmail.com purohit.joshi@gmail.com
PAN No.:	AAHFP5178P
Membership No.:	077592
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 30.09.2017

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
511150	Equity Shares	INR 10/- each	INR 5.112 Million

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FINANCIAL DATA
[all figures are in 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	5.112	5.112	5.112
(b) Reserves & Surplus	15.166	14.473	13.945
(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)	20.278	19.585	19.057
(3) Non-Current Liabilities			
(a) Long-term borrowings	36.661	15.809	0.000
(b) Deferred tax liabilities (Net)	0.232	0.230	0.158
(c) Other long term liabilities	0.000	0.000	12.581
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	36.893	16.039	12.739
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	17.269	94.408	21.397
(c) Other current liabilities	0.092	0.288	2.685
(d) Short-term provisions	9.010	3.313	0.104
Total Current Liabilities (4)	26.371	98.009	24.186
TOTAL	83.542	133.633	55.982
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	27.701	16.638	18.424
(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	5.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	32.701	16.638	18.424

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(2) Current assets			
(a) Current investments	1.277	1.191	1.101
(b) Inventories	13.179	20.748	0.000
(c) Trade receivables	11.118	89.355	23.088
(d) Cash and cash equivalents	19.640	5.326	13.266
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	5.627	0.375	0.103
Total Current Assets	50.841	116.995	37.558
TOTAL	83.542	133.633	55.982

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	654.885	617.368	728.225
	Other Income	1.155	0.819	0.804
	TOTAL	656.040	618.187	729.029
Less	EXPENSES			
	Cost of goods purchased	607.982	613.451	724.577
	Changes in Inventory	7.569	(20.748)	0.062
	Employee benefits expenses	2.866	2.467	1.465
	Other Expenses	29.975	18.732	1.407
	TOTAL	648.392	613.902	727.511
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.648	4.285	1.518
Less	FINANCIAL EXPENSES	5.282	1.864	0.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.366	2.421	1.518
Less	DEPRECIATION/ AMORTISATION	1.377	1.831	1.184
	PROFIT/(LOSS) BEFORE TAX	0.989	0.590	0.334
Less	TAX	0.211	0.150	0.134
	PROFIT/(LOSS) AFTER TAX	0.778	0.440	0.200
	Earnings / (Loss) Per Share (INR)	1.52	0.86	12.67

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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	15.397	(0.091)	NA
Net cash flow from (used in) operations	15.397	(0.092)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	6.20	52.83	11.57
Account Receivables Turnover (Income / Sundry Debtors)	58.90	6.91	31.54
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	10.37	56.17	10.78
Inventory Turnover (Operating Income / Inventories)	0.58	0.21	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.28	0.26	0.08

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.85	0.43
Debt Equity Ratio (Total Liability / Networth)	1.81	0.81	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.30	5.00	1.27
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.37	0.85	0.97
Interest Coverage Ratio (PBIT / Financial Charges)	1.45	2.30	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.12	0.07	0.03
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.93	0.33	0.36
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.84	2.25	1.05

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.93	1.19	1.55
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.43	0.98	1.55
G-Score Ratio Financial (Networth / Total Assets)		0.24	0.15	0.34
G-Score Ratio Debt (Debts / Equity Capital)		7.17	3.09	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.93	1.19	1.55

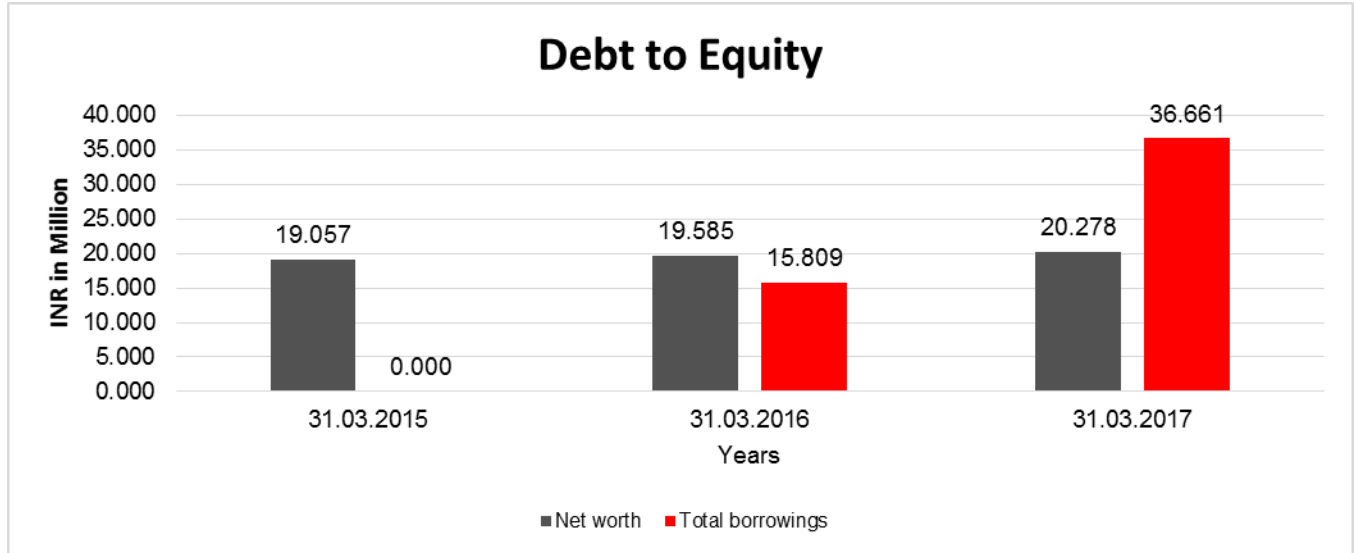
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

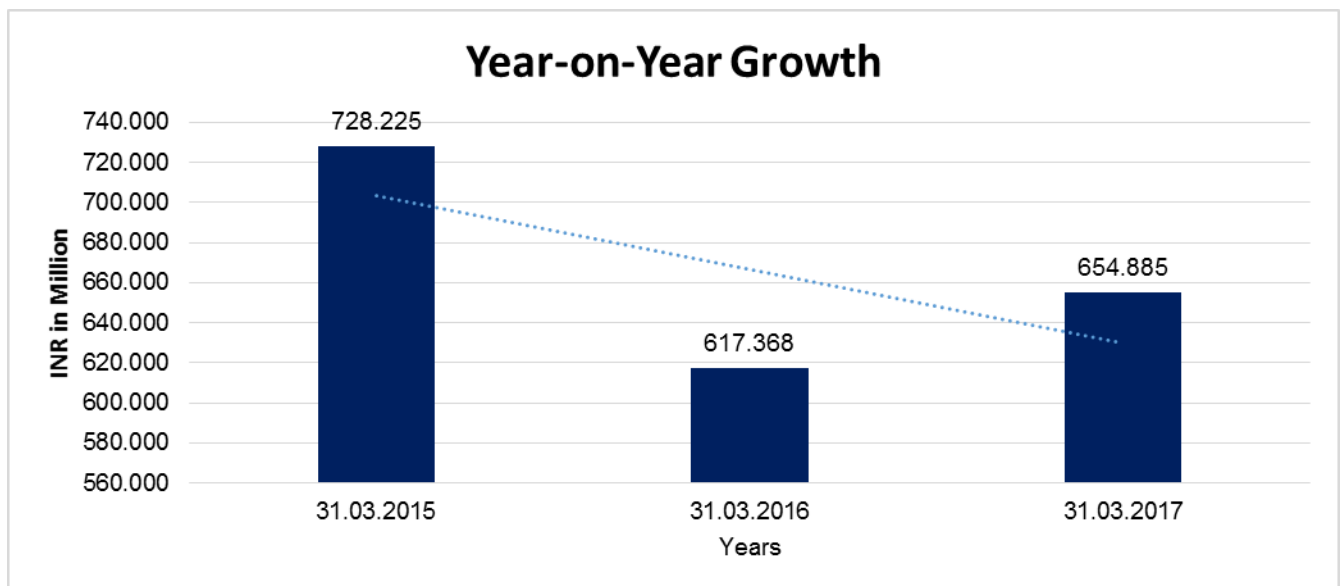
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.112	5.112	5.112
Reserves & Surplus	13.945	14.473	15.166
Net worth	19.057	19.585	20.278
Long Term borrowings	0.000	15.809	36.661
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	15.809	36.661
Debt/Equity ratio	0.000	0.807	1.808

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YEAR-ON-YEAR GROWTH

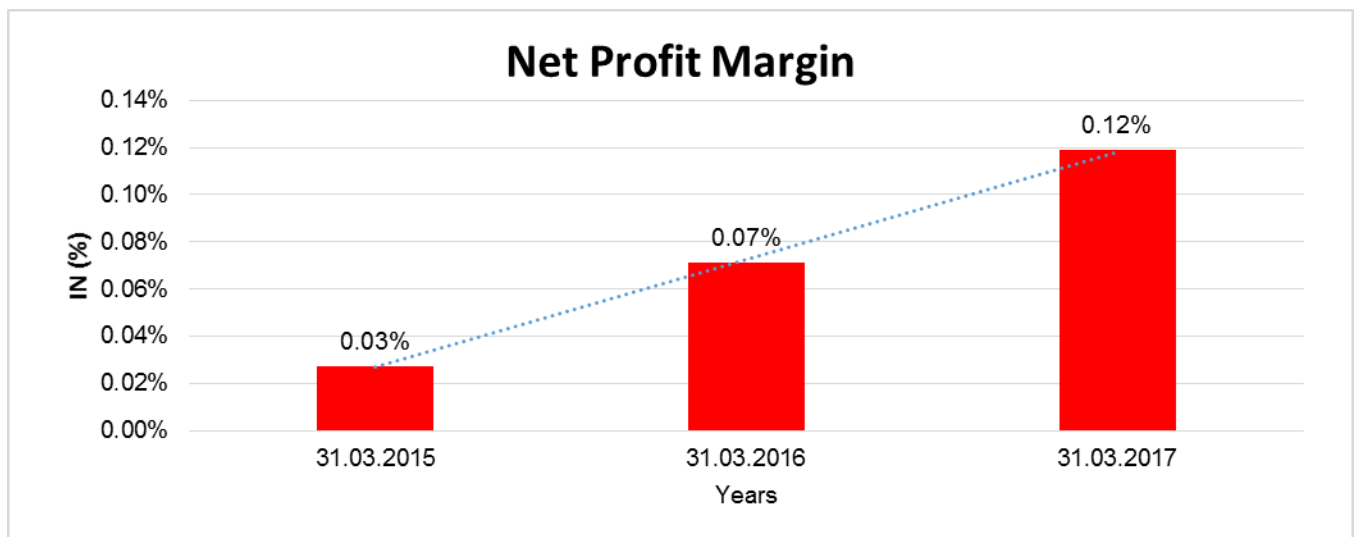
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	728.225	617.368	654.885
		(15.223)	6.077



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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	728.225	617.368	654.885
Profit/(Loss)	0.200	0.440	0.778
	0.03%	0.07%	0.12%



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	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

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16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
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

Brief description of the company's working during the year / operations:

The company has reported profit of INR 0.778 million for the current year as compared to INR 0.440 million in the previous year.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
JSN Devcon India Private Limited	2.520	0.000
Kiran Devi Mittal	5.332	0.000
Prakash Finses Private Limited	0.525	0.000
Sitaram Mittal (Shree Nath Corporation)	0.200	0.000
Shrey Mittal	4.710	0.000
Tata Capital Financial Services Limited	0.422	0.000
Total	13.709	0.000

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G7730 8724	100155 528	PUNJAB NATIONAL BANK	31/01/2018	-	-	50000000.0	MID CORPORATE BRANCH, M.G. ROAD,SIYAGANJ INDORE
2	G0627 9285	100034 882	RELIGARE FINVEST LIMITED	13/05/2016	-	-	14550000.0	D3, P3B, DISTRICT CENTRE, SAKET NEW DELHI DE110017IN
3	G7544 7508	100123 326	ICICI BANK LIMITED	28/06/2016	-	30/01/2018	10000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROAD VADODARA GU390007IN
4	G5352 1704	100047 240	INDIABULLS HOUSING FINANCE LIMITED	02/08/2016	-	31/08/2017	2575000.0	M - 62 & 63 FIRST FLOOR, CONNAUGHT PLACE NEW DELHI DE110001IN
5	G5147 0516	105301 71	INDUSIND BANK LIMITED	30/10/2014	-	24/08/2017	11100000.0	UPPER GROUND FLOOR, SHUBHAM CORPORATE OPP SAPNA SANGEETA TALKIES, SAPNA SANGEETA MAIN RD INDORE MP45200

FIXED ASSETS:

- Building
- Computer and Printer
- Car
- Land
- Plot

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 73.92
UK Pound	1	INR 96.88
Euro	1	INR 85.06

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	DIV
Report Prepared by :	NKT

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)