

MIRA INFORM REPORT

Report No. :	533506
Report Date :	11.10.2018

IDENTIFICATION DETAILS

Name :	KOLADIYA BROTHERS
Registered Office :	B-407, Parichay Apartment, Misquitta Nagar, Vidya Mandir Road, Dahisar (East), Mumbai – 400068, Maharashtra
Mobile no.:	91-9820487934 (Mr. Sandeep)
Country :	India
Financials (as on) :	31.03.2018 [Sales Figures] 31.03.2017 [Detailed Financial]
Date of Incorporation :	11.11.2011
Capital Investment :	INR 32.918 Million
TIN No.:	27280910430
IEC No.:	0312054840
[Import-Export Code No.]	
PAN No.:	AALFK7268F
[Permanent Account No.]	
GSTN :	27AALFK7268F1ZX
[Goods & Service Tax Registration No.]	
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Trader, Processor and Importer of Diamonds (Manufacturing done through Job work). (Confirmed by Management)
No. of Employees :	07 [Approximately]

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Koladiya Brothers is trader, processor and importer of diamonds. The concern was started in the year 2011 and is based in Mumbai, Maharashtra. It is an established partnership concern having satisfactory track record.</p> <p>Mr. Sandip Koladiya [Partner] provided information and also claimed that concern has achieved revenue of INR 420.000 million for FY 2018 and expecting revenue of INR 500.000 for FY 2019 (revenue figure could not be verified)</p> <p>As per available audited financials of 2017, the concern has achieved healthy operational revenue and reported fair profit margin at 0.98% (approx.).</p> <p>Rating takes into consideration concern's established track record of business operation along with acceptable capital base and comfortable debt level of the concern.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The concern 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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
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 11.10.2018

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

Name :	Mr. Sandip Jagdish Koladiya
Designation :	Partner
Contact No.:	91-9820487934
Date :	08.10.2018

LOCATIONS

Registered Office/ B-407, Parichay Apartment, Misquitta Nagar, Vidya Mandir Road, Dahisar

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Warehouse :	(East), Mumbai – 400068, Maharashtra, India
Tel. No.:	91-22-64462694
Mobile No.:	91-9820487934 (Mr. Sandip Jagdish Koladiya)
Fax No.:	Not Available
E-Mail :	koladiyasandip@ymail.com
Location :	Owned
Locality :	Residential

PARTNERS

Name :	Mr. Jagdishbhai Jerambhai Koladiya
Designation :	Partner
Address :	B-209/210, Rahmadhur Apartment, Devidas Lane, Near Aquriya Club, Borivali (West), Mumbai – 400068, Maharashtra, India
Date of Birth/Age :	01.06.1966
PAN No.:	ALSPK1262H
Name :	Mr. Bharatbhai Jerambhai Koladiya
Designation :	Partner
Address :	B-207, Parichay Apartment, Misquita Nagar, Vidya Mandir Road, Dahisar (East), Mumbai – 400068, Maharashtra, India
Date of Birth/Age :	30.05.1969
PAN No.:	ALSPK1258R
Name :	Mr. Prakashbhai Laljibhai Koladiya
Designation :	Partner
Address :	301, Gayatri Apartment, Vidya Mandir Road, Dahisar (East), Mumbai – 400068, Maharashtra, India
Date of Birth/Age :	01.01.1978
PAN No.:	AFIPK9756J
Name :	Mr. Sandip Jagdish Koladiya
Designation :	Partner
PAN No.:	BOCPK8863E
Name :	Mr. Dhaval Bharatbhai Koladiya
Designation :	Partner
PAN No.:	AFMPK1461J
Name :	Mr. Amit Laljibhai Koladiya
Designation :	Partner
PAN No.:	BGNPK0312K

BUSINESS DETAILS

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Line of Business :	Trader, Processor and Importer of Diamonds (Manufacturing done through Job work). (Confirmed by Management)
Products/ Services :	Diamonds
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Diamonds
Countries :	Hong Kong
Imports :	
Products :	Rough Diamonds
Countries :	<ul style="list-style-type: none"> • Belgium • Dubai
Terms :	
Selling :	Cash, Cheque and Credit [30 Days]
Purchasing :	Cash, Cheque and Credit [30 Days]

GENERAL INFORMATION

Suppliers :	Reference:	Shah Imexport BVBA
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Wholesalers, Retailers and End Users	
	Reference:	V. K. Diamond, India
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

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No. of Employees :	07 [Approximately]																																														
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="3">IndusInd Bank Limited</td> </tr> <tr> <td>Branch:</td> <td colspan="3">No. C-2, G Block, West Core Area, Ground Floor, Tower No. 3, Bharat Diamond Bourse, BKC, Bandra (East), Mumbai - 400051, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="3">91-22-26754141 [Ringing]</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="3">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="3">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="3">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="3">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="3">--</td> </tr> </table>			Bank Name:	IndusInd Bank Limited			Branch:	No. C-2, G Block, West Core Area, Ground Floor, Tower No. 3, Bharat Diamond Bourse, BKC, Bandra (East), Mumbai - 400051, Maharashtra, India			Person Name (with Designation):	--			Contact Number:	91-22-26754141 [Ringing]			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:	--			Remarks:	--		
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Credit Facilities Enjoyed (CC/OD/Term Loan):	--																																														
Account Operation:	--																																														
Remarks:	--																																														
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)																																												
	From Banks																																														
	HDFC Bank Car Loan	}	0.640																																												
	Less: Principal Paid		(0.440)																																												
	Total	0.000	0.200																																												

Auditors :	
Name :	Mr. Subhash K. Shukla Chartered Accountant
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

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Particulars	Amount in Million
Partner's Fixed Capital Account	0.030
Partner's Current Account	32.888
Total	32.918

Partner's Fixed Capital Account

Particulars	Amount in Million
Jagdishbhai Jerambhai Koladiya	0.010
Bharatbhai Jerambhai Koladiya	0.010
Prakashbhai Laljibhai Koladiya	0.010
Total	0.030

Partner's Current Account

(Amount in Million)

Particulars	Opening balance as on 01.04.2016	Deposit during the year	Interest received from the firm	Remuneration received from the firm	Profit for the year	Withdrawals during the year	Closing balance as on 31.03.2017
Jagdishbhai Jerambhai Koladiya	9.374	0.250	1.123	0.300	1.233	(2.254)	10.026
Bharatbhai Jerambhai Koladiya	10.991	0.200	1.160	0.300	1.232	(2.004)	11.879
Prakashbhai Laljibhai Koladiya	8.801	1.830	1.124	0.300	1.232	(2.304)	10.983
Total							32.888

FINANCIAL ANALYSIS
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Partners Fixed Capital Account		0.030	0.030
2] Partners Current Account		32.888	29.166
NETWORTH		32.918	29.196
LOAN FUNDS			
1] Secured Loans		0.000	0.200
2] Unsecured Loans		36.801	31.083
TOTAL BORROWING		36.801	31.283
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		69.719	60.479
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		0.000	0.000
INVESTMENT			
DEFERREX TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		175.224	64.197
Sundry Debtors		44.805	100.122
Cash & Bank Balances		12.455	19.552
Other Current Assets		0.000	0.276
Loans & Advances		3.962	1.701
Total Current Assets		236.446	185.848
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		165.320	124.680
Current Liabilities		0.864	0.000
Provisions		1.653	1.995
Total Current Liabilities		167.837	126.675
Net Current Assets		68.609	59.173
MISCELLANEOUS EXPENSES			
		0.000	0.000
TOTAL		69.719	60.479

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Sales	377.714	418.864
	Other Income	0.002	0.002
	TOTAL	377.716	418.866
Less	EXPENSES		
	Cost of Goods Sold	343.462	385.203
	Labor Charges	16.950	20.315
	Salary to Resident	1.058	0.000
	Insurance, Jewellery block policy premium	0.103	0.000
	Import clearing charges	0.000	0.000
	Staff Welfare professions tax	0.011	0.000
	Sales promotions	0.008	0.000
	Commission	1.339	0.000
	Telephone Expenses	0.027	0.000
	Other Expenses	1.146	0.000
	Interest to partner	3.407	0.000
	Selling, general and Administrative Expenses	0.000	2.828
	Foreign Travelling Expenses	0.329	0.000
	Interest Paid	3.430	0.000
	Remuneration to Partners	0.900	0.900
	TOTAL	372.170	409.246
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.546	9.620
Less	FINANCIAL EXPENSES	0.000	3.126
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	5.546	6.494
Less/ Add	DEPRECIATION/ AMORTISATION	0.196	0.230
	PROFIT BEFORE TAX	5.350	6.264
Less	TAX	1.653	1.995
	PROFIT AFTER TAX	3.697	4.269

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PARTICULARS			31.03.2018
Sales Turnover (Approximately)			420.000

Expected Sales (2018-2019): INR 500.000 Million [Due to business growth]

The above information has been parted by Mr. Sandip Koladiya [Partner]

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		43.30	87.25
Account Receivables Turnover (Income / Sundry Debtors)		8.43	4.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		175.69	118.14
Inventory Turnover (Operating Income / Inventories)		0.03	0.15
Asset Turnover (Operating Income / Net Fixed Assets)		5.00	7.37

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.86	0.84
Debt Equity Ratio (Total Liability / Networth)		1.12	1.07
Current Liabilities to Networth (Current Liabilities / Net Worth)		5.10	4.34
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.03	0.04

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Interest Coverage Ratio (PBIT / Financial Charges)		0.00	3.08
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	0.98	1.02
Return on Total Assets (PAT / Total Assets) * 100	%	1.56	2.28
Return on Investment (ROI) (PAT / Networth) * 100	%	11.23	14.62

SOLVENCY RATIOS

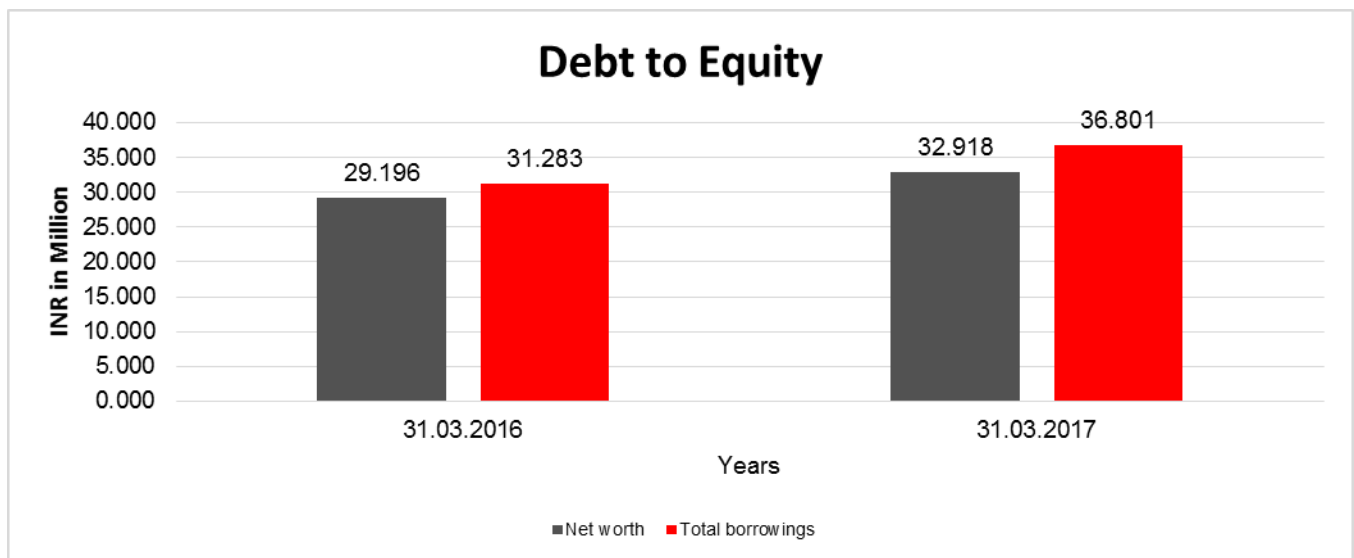
PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.41	1.47
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.36	0.96
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.16
G-Score Ratio Debt (Debts / Equity Capital)		1.12	1.07
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.41	1.47

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

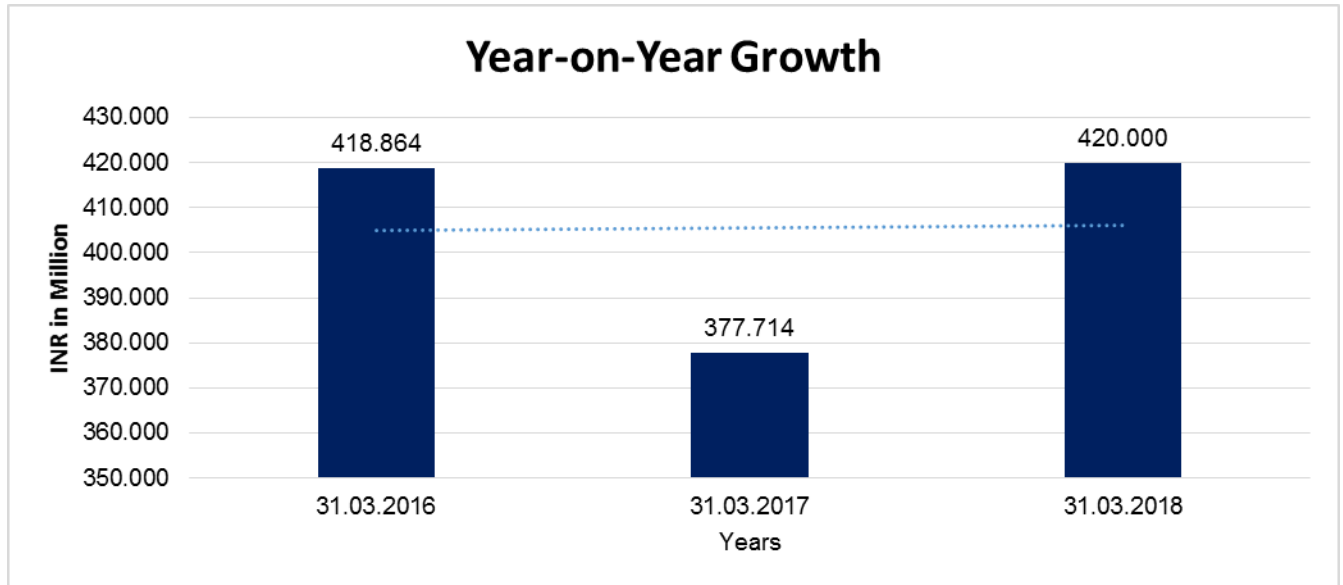
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	29.196	32.918
Reserves & Surplus	0.000	0.000
Net worth	29.196	32.918
long-term borrowings	}	}
Short term borrowings	}	}
Total borrowings	31.283	36.801
Debt/Equity ratio	1.071	1.118



YEAR-ON-YEAR GROWTH

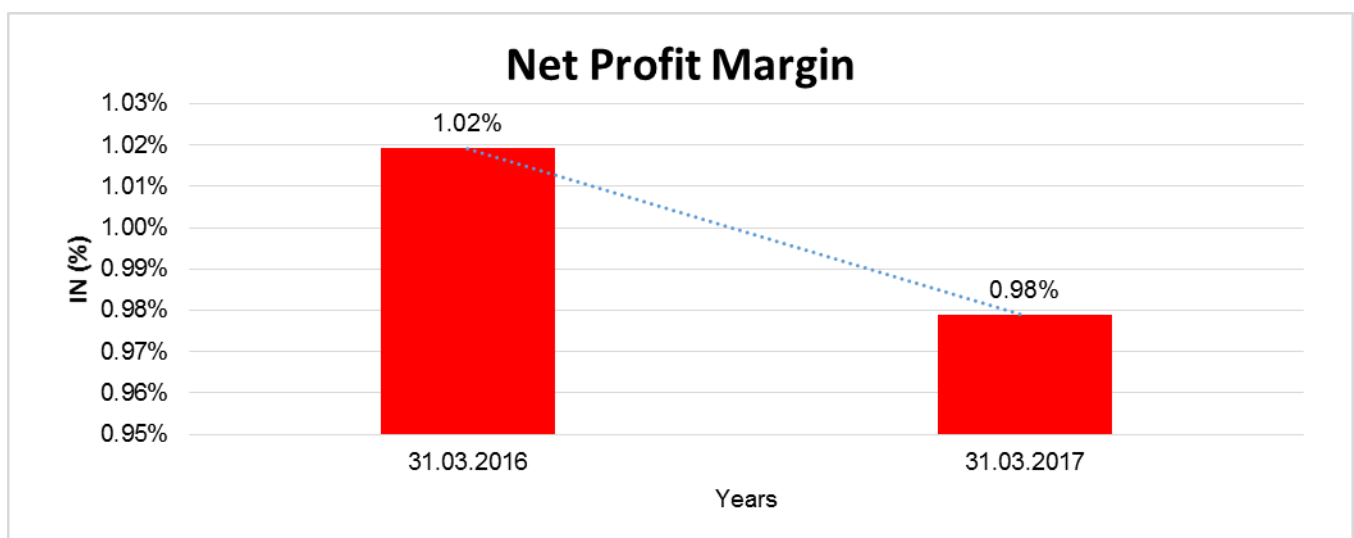
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	418.864	377.714	420.000
		(9.824)	11.195

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	418.864	377.714
Profit	4.269	3.697
	1.02%	0.98%



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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	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
16	No. of employees	Yes
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	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last one year	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

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Amarganga Exports		24.426
Amit Koladiya		3.550
Vasantkumar Govind		3.107
Total	36.801	31.083

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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	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11

INFORMATION DETAILS

Information Gathered by :	GAY
Analysis Done by :	DIV
Report Prepared by :	RSH

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	YES
--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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