

MIRA INFORM REPORT

Report No. :	529169
Report Date :	19.10.2018

IDENTIFICATION DETAILS

Name :	MITALI MERCANTILE PRIVATE LIMITED
Registered Office :	J N 116A 3, Sector 10, Vashi, New Mumbai – 400703, Maharashtra
Mobile No.:	91-9136728332 (Mr. Sangram Madake)
Country :	India
Financials (as on) :	31.03.2018 (Provisional)
Date of Incorporation :	09.03.2017
CIN No.: [Company Identification No.]	U51909MH2017PTC292268
Capital Investment / Paid-up Capital :	INR 0.010 Million
PAN No.: [Permanent Account No.]	AAKCM8997P
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of trading, wholesaling, retailing and dealing in all types of agro-inputs like pulses, rice, wheat, channa, fertilizers, micronutrients, pesticides and insecticides, veterinary and livestock feeds and feed supplements, fish feeds and its supplements and to buy, import, export, sell and generally deal in all types of modern agricultural implements, veterinary, livestock and poultry equipments and also to carry business of poultry, farming, agricultural farming, fish earing and allied activities. It is also engaged in trading and distribution of various kind of merchandise like textile, garments, chemicals and petrochemicals, electronics and electrical item, machinery tools, papers, cement, coal, engineering goods, steel and steel related items, home appliances, steel and steel related items, Ferrous and Non Ferrous, plastic material, slag, gypsum etc. equipments. [Confirmed by management]

No. of Employees :	6 (Approximately) (In office: 4 + In Godwon: 2)
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Relatively new business
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a relatively new company incorporated in March 2017.</p> <p>The company is engaged in the business of trading, wholesaling, retailing and dealing in all types of agro-inputs like pulses, rice, wheat, channa, fertilizers, micronutrients, pesticides and insecticides, veterinary and livestock feeds and feed supplements, fish feeds and its supplements and to buy, import, export, sell and generally deal in all types of modern agricultural implements, veterinary, livestock and poultry equipments and also to carry business of poultry, farming, agricultural farming, fish earing and allied activities. It is also engaged in trading and distribution of various kind of merchandise like textile, garments, chemicals and petrochemicals, electronics and electrical item, machinery tools, papers, cement, coal, engineering goods, steel and steel related items, home appliances, steel and steel related items, Ferrous and Non Ferrous, plastic material, slag, gypsum etc. equipments.</p> <p>As per the provisional financials of FY 2018, the company has achieved revenue of INR 153.926 million along with a profit of INR 1.035 million.</p> <p>Rating gets constrained on account of limited business track record.</p> <p>However, subject's customer (Graffiti India Private Limited) has provided positive feedback and they are satisfied with subject's product quality. Suppliers (Flyhigh Infraproject and Theme Lights Private Limited) also provided positive feedback and they are satisfied with subject's payment behaviour.</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 :

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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
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 19.10.2018

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

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Name :	Mr. Sangram Madake
Designation :	Accountant
Contact No.:	91-9136728332
Date :	17.10.2018

LOCATIONS

Registered Office :	J N 116A 3, Sector 10, Vashi, New Mumbai – 400703, Maharashtra, India
Tel. No.:	91-22-27650148
Mobile No.:	91-9136728332 (Mr. Sangram Madake) 91-9664879019 (Mr. Aniruddha)
Fax No.:	Not Available
E-Mail :	agarwal.damodar@gmail.com mitalimercantileprivatelimited@gmail.com
Location :	Rented
Godwon:	Gala Number 1, Ground Floor, Dapoda Road, Neadharam Complex, Rahnal Village, Bhiwandi – 421302, Maharashtra, India
Location :	Rented

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vikrant Sharad Achrekar		
Designation :	Additional Director		
Address :	305, Jyoti Little Home, Mogul Lane, Behind Mahim Post Office, Mumbai-400016, Maharashtra, India		
Date of Birth/Age :	01.05.1987		
Qualification:	Graduate		
Experience:	2 Years		
Date of Appointment :	08.06.2018		
DIN No.:	08153358		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909MH2017PTC293792	YUGANSH MERCANTILE PRIVATE LIMITED	08/06/2018	-
Name :	Mr. Dharmendra Gopal Pillai		
Designation :	Additional Director		
Address :	T-59, Indira Nagar, J.P. Road, Opposite Indian Oil Colony Andheri (West), Azad Nagar, Mumbai- 400053, Maharashtra, India		
Date of Birth/Age :	18.08.1981		
Qualification:	Graduate		

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Experience:	2 Years		
Date of Appointment :	08.06.2018		
DIN No.:	08153381		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909MH2017PTC293792	YUGANSH MERCANTILE PRIVATE LIMITED	08/06/2018	-

KEY EXECUTIVES

Name :	Mr. Sangram Madake
Designation :	Accountant

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Vikrant Sharad Achrekar	500	50.00
Dharmendra Gopal Pillai	500	50.00
Total	1000	100.00

Share holding pattern

■ Vikrant Sharad Achrekar ■ Dharmendra Gopal Pillai



BUSINESS DETAILS

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Credit (60 Days)
Purchasing :	Credit (30 Days)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Flyhigh Infraproject			
	Name of the Person :	Mr. Nikhil (Accounts Executive)			
	Contact No.:	91-7020725656			
	Since How Long Known :	7 Months			
	Maximum Limit Dealt :	30 Days			
	Experience :	Payment Behaviour	Market Goodwill	Overall	
		Good	Good	Good	
	Remark:	As claimed by Mr. Nikhil (Accounts Executive) that the payment behavior, market goodwill and overall performance good.			
	Reference :	Theme Lights Private Limited			
	Name of the Person :	Mr. Mahesh (Sales Department)			
	Contact No.:	91-7303685696			

	<table border="1"> <tr> <td>Since How Long Known :</td> <td colspan="3">7 Months</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">--</td> </tr> <tr> <td rowspan="2">Experience :</td> <td>Payment Behaviour</td> <td>Market Goodwill</td> <td>Overall</td> </tr> <tr> <td>Good</td> <td>Good</td> <td>Good</td> </tr> <tr> <td>Remark:</td> <td colspan="3">As claimed by Mr. Mahesh (Sales Department) that the payment behavior, market goodwill and overall performance good.</td> </tr> </table>	Since How Long Known :	7 Months			Maximum Limit Dealt :	--			Experience :	Payment Behaviour	Market Goodwill	Overall	Good	Good	Good	Remark:	As claimed by Mr. Mahesh (Sales Department) that the payment behavior, market goodwill and overall performance good.																											
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Customers :	Wholesalers																																												
	<table border="1"> <tr> <td>Reference :</td> <td colspan="3">Graffiti India Private Limited</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">Mr. Aalap</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">91-9825730003</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">9 Months</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">60 Days</td> </tr> <tr> <td rowspan="2">Experience :</td> <td>Product Quality</td> <td>Delivery Behaviour</td> <td>Overall</td> </tr> <tr> <td>Good</td> <td>Good</td> <td>Good</td> </tr> <tr> <td>Remark:</td> <td colspan="3">As claimed by Mr. Aalap that the products quality, delivery behavior good and overall performance good.</td> </tr> </table>	Reference :	Graffiti India Private Limited			Name of the Person :	Mr. Aalap			Contact No.:	91-9825730003			Since How Long Known :	9 Months			Maximum Limit Dealt :	60 Days			Experience :	Product Quality	Delivery Behaviour	Overall	Good	Good	Good	Remark:	As claimed by Mr. Aalap that the products quality, delivery behavior good and overall performance good.															
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Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td colspan="3">Axis Bank Limited</td> </tr> <tr> <td>Branch :</td> <td colspan="3">Sector -10, Vashi, Navi Mumbai – 400703, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number :</td> <td colspan="3">91-22-27650413/27650414/27650415 (Continuously 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 Account Opening) :</td> <td colspan="3">--</td> </tr> <tr> <td>Average Balance Maintained :</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>Remark :</td> <td colspan="3">--</td> </tr> </table>	Banker Name :	Axis Bank Limited			Branch :	Sector -10, Vashi, Navi Mumbai – 400703, Maharashtra, India			Person Name (With Designation) :	--			Contact Number :	91-22-27650413/27650414/27650415 (Continuously Ringing)			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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Auditors :	<table border="1"> <tr> <td>Name :</td> <td colspan="3">Achrekar Chartered Accountant</td> </tr> </table>			Name :	Achrekar Chartered Accountant																																								
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Memberships :	Not Available																																												

Collaborators :	Not Available
Sister concerns :	Yugansh Mercantile Private Limited Address: J N 116A 3, Sector 10, Vashi, New Mumbai – 400703, Maharashtra, India Line of business: General Trading

CAPITAL STRUCTURE

AS ON 31.03.2018 (Provisional)

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 10/- each	INR 0.010 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2018 (Provisional)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			0.010
(b) Reserves & Surplus			1.035
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			1.045
(3) Non-Current Liabilities			
(a) long-term borrowings			0.000
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			0.000
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			0.000
(c) Other current liabilities			1.145
(d) Short-term provisions			0.502
Total Current Liabilities (4)			1.647
TOTAL			2.692
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			0.000
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.000
Total Non-Current Assets			0.000

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(2) Current assets			
(a) Current investments			0.000
(b) Inventories			0.000
(c) Trade receivables			2.326
(d) Cash and cash equivalents			0.366
(e) Short-term loans and advances			0.000
(f) Other current assets			0.000
Total Current Assets			2.692
TOTAL			2.692

PROFIT & LOSS ACCOUNT

	PARTICULARS			31.03.2018 (Provisional)
	SALES			
	Income			153.926
	Other Income			0.000
	TOTAL			153.926
Less	EXPENSES			
	Purchases of Stock-in-Trade			151.825
	Employees benefits expense			0.300
	Indirect expenses			
	Audit Fees			0.030
	Professional Fee			0.030
	Commission			0.041
	Mobile Charges			0.004
	Office Expenses			0.062
	Misc. Expenses			0.015
	Printing and Stationery			0.032
	Loading and Unloading			0.047
	Travelling Expenses			0.042
	TOTAL			152.428
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			1.498
Less	FINANCIAL EXPENSES			0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			1.498
Less/	DEPRECIATION/ AMORTISATION			0.000

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Add				
	PROFIT/ (LOSS) BEFORE TAX			1.498
Less	TAX			0.463
	PROFIT/ (LOSS) AFTER TAX			1.035
	Earnings / (Loss) Per Share (INR)			1034.78

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars			31.03.2018 (Provisional)
Current Maturities of Long term debt			NA
Cash generated from operations			NA
Net cash flows from (used in) operations			NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2018 (Provisional)
Average Collection Days (Sundry Debtors / Income * 365 Days)			5.52
Account Receivables Turnover (Income / Sundry Debtors)			66.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			0.00
Inventory Turnover (Operating Income / Inventories)			0.00
Asset Turnover (Operating Income / Net Fixed Assets)			0.00

LEVERAGE RATIOS

PARTICULARS			31.03.2018 (Provisional)
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.61
Debt Equity Ratio			0.00

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)			1.58
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.00
Interest Coverage Ratio (PBIT / Financial Charges)			0.00

PROFITABILITY RATIOS

PARTICULARS				31.03.2018 (Provisional)
Net Profit Margin ((PAT / Sales) * 100)	%			0.67
Return on Total Assets ((PAT / Total Assets) * 100)	%			38.45
Return on Investment (ROI) ((PAT / Networth) * 100)	%			99.04

SOLVENCY RATIOS

PARTICULARS				31.03.2018 (Provisional)
Current Ratio (Current Assets / Current Liabilities)				1.63
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)				1.63
G-Score Ratio Financial (Networth / Total Assets)				0.39
G-Score Ratio Debt (Debts / Equity Capital)				0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				1.63

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

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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	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	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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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	No
26	Turnover of firm for last one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one year	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

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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 73.66
UK Pound	1	INR 95.93
Euro	1	INR 84.40

INFORMATION DETAILS

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

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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