

MIRA INFORM REPORT

Report No. :	536196
Report Date :	29.10.2018

IDENTIFICATION DETAILS

Name :	DELTA GLOBAL PRIVATE LIMITED
Registered Office :	903, Saffron Tower, Opposite Ahmedabad Central Mall, Panchwati, Ahmedabad - 380006, Gujarat
Tel. No.:	91-79-26431154
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.03.2013
CIN No.: [Company Identification No.]	U52395GJ2013PTC073829
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAECD5633K
GSTN : [Goods & Service Tax Registration No.]	24AAECD5633K1ZN [Gujarat] 37AAECD5633K1ZG [Andhra Pradesh]
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Trading of Imported Steam Coal. [Registered Activity]
No. of Employees :	Not Divulged

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013. The company is a trader of imported steam coal.</p> <p>As per the financial of 2017, the company has earned a fair growth of 10.70% in its revenue as compared to the previous year and has reported a minimal net profitability margin of 0.18%.</p> <p>The company possesses satisfactory financial position marked by sufficient network base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the company's favourable Earning Per share (EPS) of INR 33.48 as against its Face Value (FV) of INR 10.</p> <p>Business is active. 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 condition.</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 (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

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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 29.10.2018

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 DECLINED BY

Name :	Mr. Ashish Patel
Designation :	Admin Manager
Contact No.:	91-9924078880
Date :	26.10.2018

[91-79-26431154] continuously ringing

LOCATIONS

Registered Office :	903, Saffron Tower, Opposite Ahmedabad Central Mall, Panchwati, Ahmedabad - 380006, Gujarat, India
Tel. No.:	91-79-26431154
Mobile No.:	91-9924078880 (Mr. Ashish Patel)
Fax No.:	Not Available
E-Mail :	fusion.in@gmail.com

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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Anurag Yogeshrai Goel		
Designation :	Managing Director		
Address :	21, Rangwala Tower, Opposite Dhulia Court Ellisbridge Ahmedabad-380006, Gujarat, India		
Date of Birth/Age :	28.08.1974		
Qualification:	B.SC		
Date of Appointment :	04.03.2013		
DIN No.:	00497104		
PAN No.:	ACDPG4081G		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51900GJ2015PTC085145	DELTA GLOBAL RESOURCES PRIVATE LIMITED	24/11/2015	-
Name :	Mr. Piyush Kumar Goel		
Designation :	Director		
Address :	21, Rangwala Tower, Opposite Dhulia Court Ellisbridge Ahmedabad-380006, Gujarat, India		
Date of Birth/Age :	26.05.1974		
Qualification:	B.CIVILE		
Date of Appointment :	04.03.2013		
DIN No.:	06490673		
PAN No.:	ACEPG2493H		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51900GJ2015PTC085145	DELTA GLOBAL RESOURCES PRIVATE LIMITED	24/11/2015	-

KEY EXECUTIVES

Name :	Mr. Ashish Patel
Designation :	Admin Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

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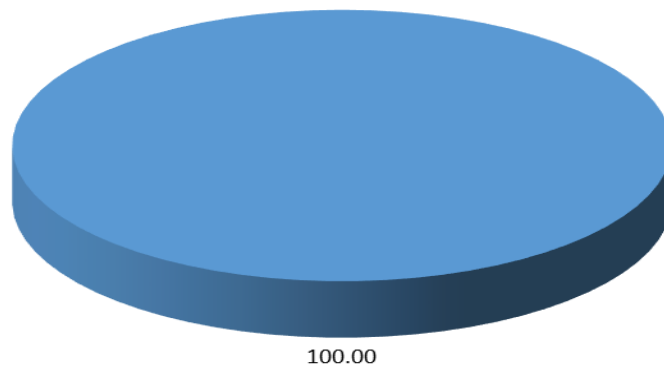
Names of Shareholders	No. of Shares	% age holding
Anurag Yogeshrai Goel	3350	33.50
Piyush Kumar Goel	3350	33.50
Vimla Goel	3300	33.00
Total	10000	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00

Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Trading of Imported Steam Coal. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions

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	27011920	trading of imported steam coal
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	<ul style="list-style-type: none"> • ICICI Bank Limited • HDFC Bank Limited 	

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Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Loans repayable on demand from banks	0.677	0.809
	Total	0.677	0.809

Auditors :	
Name :	K.C. Associates Chartered Accountants
Address :	804, Saffron Tower, Near Center Point, Panchwati Ambavadi, Ahmedabad-380006, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	ADAPS7308E
Memberships :	Not Available
Collaborators :	Not Available
Associate Company:	Fusion Transline (Proprietorship Arvind Goel HUF)
Enterprises with significant influence:	Delta Global Inc (Proprietorship firm of Anurag Goel)

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	7.060	3.712	0.854
(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)	7.160	3.812	0.954
(3) Non-Current Liabilities			
(a) Long-term borrowings	224.164	61.291	0.000
(b) Deferred tax liabilities (Net)	0.041	0.027	0.004
(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)	224.205	61.318	0.004
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	274.159	114.152	102.975
(c) Other current liabilities	88.937	13.475	18.378
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	363.096	127.627	121.353
TOTAL	594.461	192.757	122.311
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.090	1.197	0.000
(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	1.110	0.022	0.020
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	2.200	1.219	0.020

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	62.009	26.701	32.595
(c) Trade receivables	501.569	149.132	87.435
(d) Cash and cash equivalents	6.273	11.483	0.821
(e) Short-term loans and advances	22.253	3.239	1.440
(f) Other current assets	0.157	0.983	0.000
Total Current Assets	592.261	191.538	122.291
TOTAL	594.461	192.757	122.311

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	1817.546	1641.833	369.633
	Other Income	14.266	0.002	0.000
	TOTAL	1831.812	1641.835	369.633
Less	EXPENSES			
	Cost of Materials Consumed	1825.307	1589.832	384.450
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(35.308)	5.894	(32.595)
	Employees benefits expense	12.141	9.401	1.039
	Other expenses	14.846	27.377	15.229
	TOTAL	1816.986	1632.504	368.123
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	14.826	9.331	1.510
Less	FINANCIAL EXPENSES	9.806	5.104	0.237
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	5.020	4.227	1.273
Less/ Add	DEPRECIATION/ AMORTISATION	0.161	0.097	0.000
	PROFIT BEFORE TAX	4.859	4.130	1.273
Less	TAX	1.511	1.271	0.395
	PROFIT AFTER TAX	3.348	2.859	0.878

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	IMPORTS			
	Raw Materials	1607.639	1365.016	0.000
	Earnings Per Share (INR)	33.48	28.59	87.80

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
Net cash flows from (used in) operations	(156.193)	(42.981)	1.348
Net cash flows from (used in) operating activities	(157.690)	(44.229)	0.957

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	100.73	33.15	86.34
Account Receivables Turnover (Income / Sundry Debtors)	3.62	11.01	4.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	54.82	26.21	97.77
Inventory Turnover (Operating Income / Inventories)	0.24	0.35	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	13.60	7.80	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	0.98	0.99
Debt Equity Ratio	31.31	16.08	0.00

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	50.71	33.48	127.20
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.15	0.31	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	1.51	1.83	6.37

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.18	0.17	0.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.56	1.48	0.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%	46.76	75.00	92.03

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.63	1.50	1.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.46	1.29	0.74
G-Score Ratio Financial (Networth / Total Assets)		0.01	0.02	0.01
G-Score Ratio Debt (Debts / Equity Capital)		2241.64	612.91	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.63	1.50	1.01

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

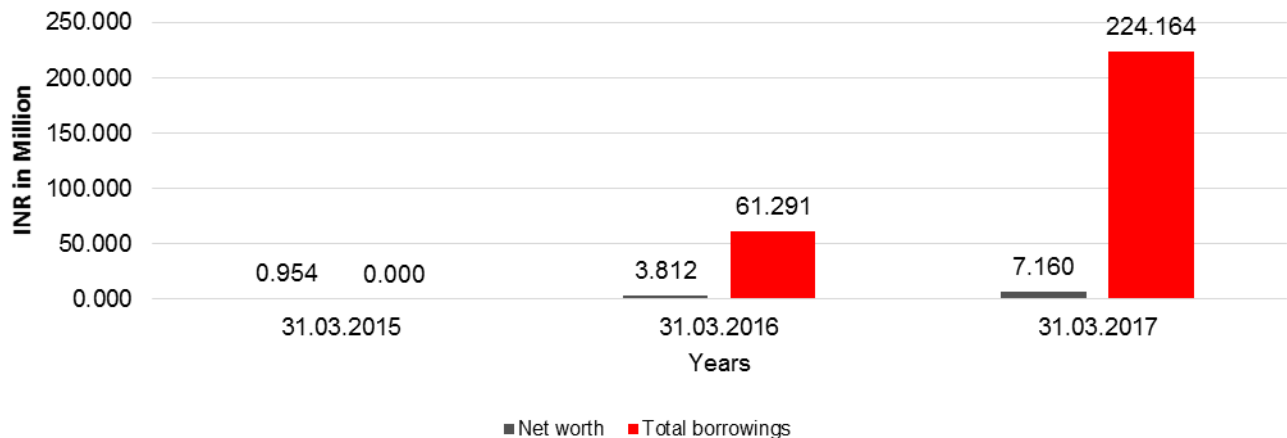
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.854	3.712	7.060
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.954	3.812	7.160
long-term borrowings	0.000	61.291	224.164
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	61.291	224.164
Debt/Equity ratio	0.000	16.078	31.308

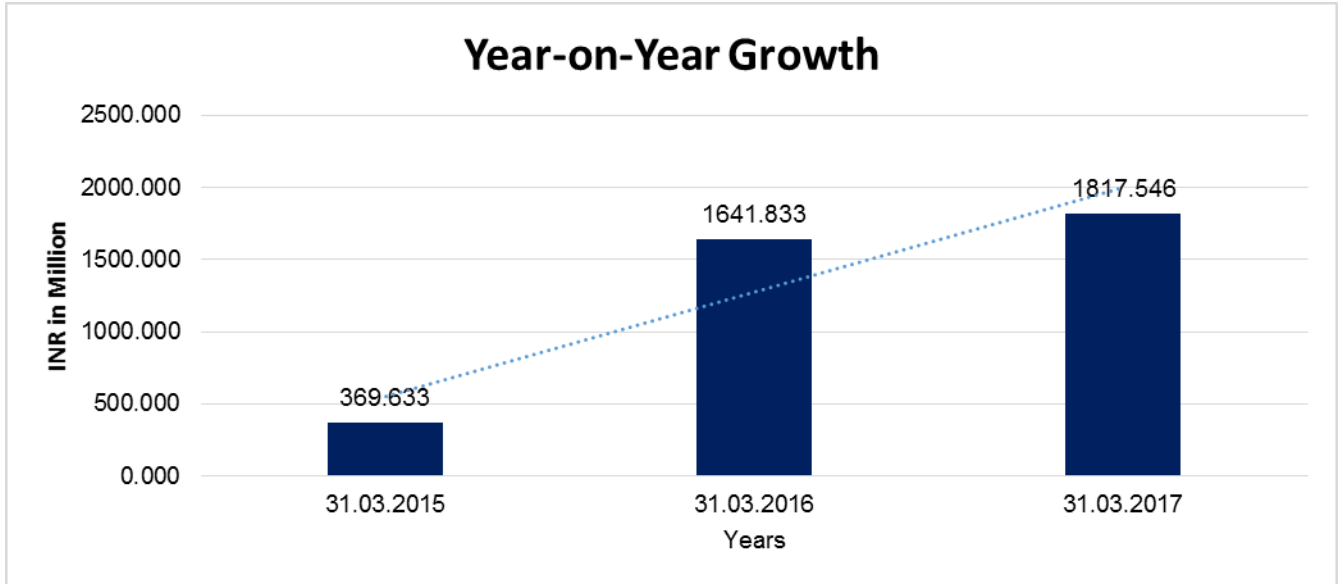
Debt to Equity



YEAR-ON-YEAR GROWTH

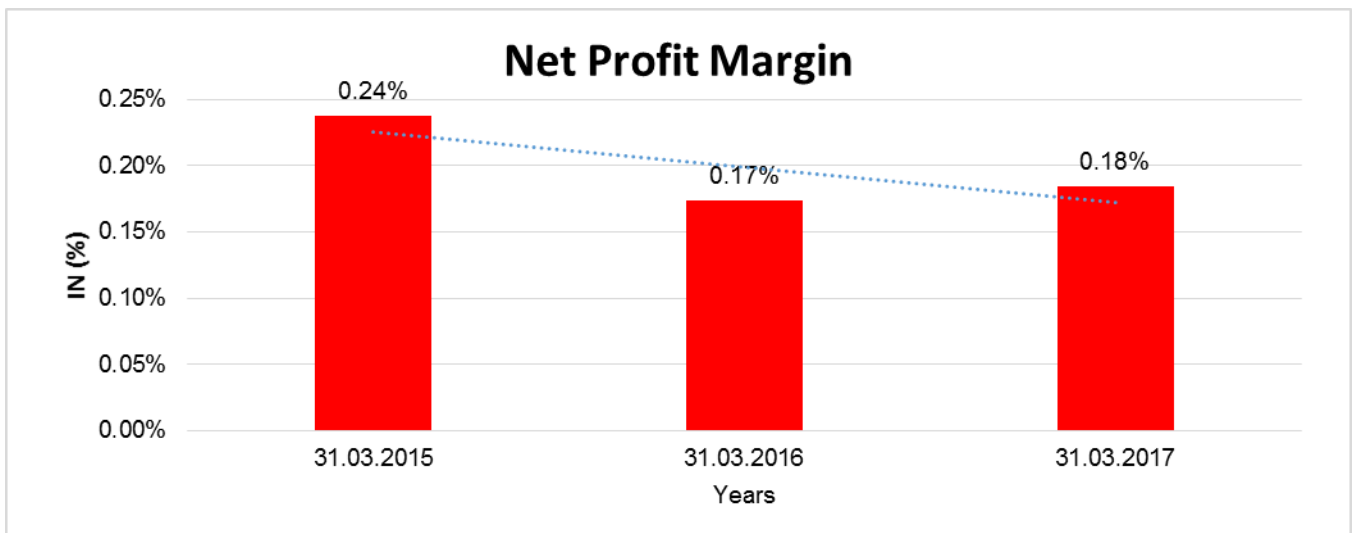
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	369.633	1641.833	1817.546
		344.179	10.702

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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	369.633	1641.833	1817.546
Profit	0.878	2.859	3.348
	0.24%	0.17%	0.18%



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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	No
17	Details of sister concerns	Yes
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	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

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INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G72453 137	100143 832	ICICI BANK LIMITED	29/08/2 017	-	-	44000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAG U390007IN
2	C64737 687	105920 59	HDFC BANK LIMITED	31/08/2 015	-	-	80000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Other loans and advances, others	223.487	60.482
Total	223.487	60.482

GENERAL INFORMATION

The Company was incorporated in the year 2013. The Company is engaged in the business of importing, trading & marketing in Industrial fuels viz. steam coal (coking & non coking) and petroleum coke. The Company is able to build its brand and goodwill in the country on PAN India basis.

STATE OF COMPANY'S AFFAIRS:

The total revenue of the Company during the current year comes to INR. 1831.800 million as compared to INR 2.859 million of previous financial year. The Profit after tax comes to INR. 3.348 million as compared to INR 3.317 million of previous financial year.

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FIXED ASSETS:

- Vehicles
- Computer equipment's

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 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
Report Prepared by :	ARC

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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