

## MIRA INFORM REPORT

Report No. :	527800
Report Date :	03.09.2018

### IDENTIFICATION DETAILS

Name :	KARTAR TRADERS
Registered Office :	Shop No 1, Gali No 02, 14/02, Jawahar Marg, Siyaganj, Indore – 452001, Madhya Pradesh
Mobile No.:	91-9827856270 (Mr. Sarwan Kumar Bangeja)
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2011
Capital Investment :	INR 7.947 Million
IEC No.: [Import-Export Code No.]	1111001600
PAN No.: [Permanent Account No.]	BBIPB4387H
GSTN : [Goods & Service Tax Registration No.]	23BBIPB4387H1ZR
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader and Importer of Dry Dates. [Confirmed by management]
No. of Employees :	03 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :** A

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

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<b>Maximum Credit Limit :</b>	USD 23000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a proprietorship concern established in the year 2011 and it is a trader and importer of dry dates.</p> <p>As per financials of March 2017, the subject has registered a growth of 63.99% in its revenue as compared to its revenue and has reported average profit margin of 1.45%.</p> <p>Rating takes into consideration the subject's sound financial risk profile along with low solvency indicators and average liquidity position.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the subject 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](mailto: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 03.09.2018

**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**

<b>Name :</b>	Mr. Sarwan Kumar Bangeja
<b>Designation :</b>	Proprietor
<b>Contact No.:</b>	91-9827856270
<b>Date :</b>	30.08.2018

**LOCATIONS**

<b>Registered Warehouse :</b>	<b>Office/</b>	Shop No 1, Gali No 02, 14/02, Jawahar Marg, Siyaganj, Indore – 452001, Madhya Pradesh, India
<b>Tel. No.:</b>		Not Available
<b>Mobile No.:</b>		91-9827856270 (Mr. Sarwan Kumar Bangeja)
<b>Fax No.:</b>		Not Available
<b>E-Mail :</b>		<a href="mailto:Zalakbang@yahoo.com">Zalakbang@yahoo.com</a>
	<b>Area:</b>	190 Sq. Ft. (Approximately)
	<b>Location :</b>	Rented
	<b>Locality:</b>	Commercial

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**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Sarwan Kumar Bangeja
<b>Designation :</b>	Proprietor
<b>PAN No.:</b>	BBIPB4387H

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader and Importer of Dry Dates. [Confirmed by management]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	
<b>Products :</b>	Dry Dates
<b>Countries :</b>	Pakistan
<b>Terms :</b>	
<b>Selling :</b>	Cheque and RTGS
<b>Purchasing :</b>	Cheque and RTGS

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	Wholesalers, Retailers and End Users	
	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--

	<b>Remark</b>	--																																													
<b>No. of Employees :</b>	03 [Approximately]																																														
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td colspan="3">Kotak Mahindra Bank Limited</td> </tr> <tr> <td><b>Branch:</b></td> <td colspan="3">71, K K Bapna Arceda, Dr. Roshan Singh Bhandari Marg, Savarkar Circle, Naryan, Kothi, Indore – 452001, Madhya Pradesh, India</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="3">91-731-5297501</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Number:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Remarks:</b></td> <td colspan="3">Continuously ringing</td> </tr> </table>			<b>Bank Name:</b>	Kotak Mahindra Bank Limited			<b>Branch:</b>	71, K K Bapna Arceda, Dr. Roshan Singh Bhandari Marg, Savarkar Circle, Naryan, Kothi, Indore – 452001, Madhya Pradesh, India			<b>Person Name (with Designation):</b>	--			<b>Contact Number:</b>	91-731-5297501			<b>Name of Account Holder:</b>	--			<b>Account Number:</b>	--			<b>Account Since (Date/ Year of A/c Opening):</b>	--			<b>Average Balance Maintained (Optional):</b>	--			<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--			<b>Account Operation:</b>	--			<b>Remarks:</b>	Continuously ringing		
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<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>																																												
	TATA Housing Finance Limited	1.144	2.016																																												
	<b>Total</b>	<b>1.144</b>	<b>2.016</b>																																												

<b>Auditors :</b>	
<b>Name :</b>	Khale Ramni and Company Chartered Accountants
<b>Address :</b>	Indore, Madhya Pradesh, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

<b>Capital Investment :</b>	
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<b>Owned :</b>	INR 7.947 Million
<b>Borrowed :</b>	--
<b>Total :</b>	<b>INR 7.947 Million</b>

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

PARTICULARS	31.03.2018
Sales Turnover (Approximately)	120.000

The above information has been parted by Mr. Sarwan Bangeja (Proprietor)

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>SHAREHOLDERS FUNDS</b>			
1] Capital Account	7.947	6.574	5.940
2] Reserves & Surplus	0.000	0.000	0.000
<b>NETWORTH</b>	<b>7.947</b>	<b>6.574</b>	<b>5.940</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	1.144	2.016	2.083
2] Unsecured Loans	0.000	0.000	0.035
<b>TOTAL BORROWING</b>	<b>1.144</b>	<b>2.016</b>	<b>2.118</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>9.091</b>	<b>8.590</b>	<b>8.058</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>	<b>8.285</b>	<b>8.277</b>	<b>8.283</b>
Capital work-in-progress	0.000	0.000	0.000
<b>INVESTMENT</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
DEFERRED TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	12.085	8.884	4.206
Sundry Debtors	8.889	4.281	2.793
Cash & Bank Balances	1.480	1.778	0.676
Other Current Assets	0.000	0.020	0.020
Loans & Advances	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>22.454</b>	<b>14.963</b>	<b>7.695</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	20.703	14.106	7.220
Other Current Liabilities	0.000	0.000	0.000
Provisions	0.945	0.544	0.700
<b>Total Current Liabilities</b>	<b>21.648</b>	<b>14.650</b>	<b>7.920</b>
<b>Net Current Assets</b>	<b>0.806</b>	<b>0.313</b>	<b>(0.225)</b>
<b>MISCELLANEOUS EXPENSES</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>TOTAL</b>	<b>9.091</b>	<b>8.590</b>	<b>8.058</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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	<b>SALES</b>			
	Sales	117.018	71.358	55.692
	Other Income	1.580	0.000	0.000
	<b>TOTAL</b>	<b>118.598</b>	<b>71.358</b>	<b>55.692</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Goods Sold	98.131	58.414	44.263
	Freight expenses	4.861	3.023	2.877
	Entry tax	1.086	0.721	0.498
	Custom agency charges	0.388	0.000	0.000
	Handling charges	0.000	0.229	0.207
	Custom clearing exchange	2.965	2.068	2.176
	Exchange loss	0.000	0.229	0.000
	Custom duty	6.745	4.228	3.428
	Dalali and commission	0.799	0.410	0.419
	Hamali and taxi bhada expenses	0.362	0.160	0.115
	Rent expenses	0.335	0.245	0.235
	Salary expenses	0.597	0.192	0.168
	Other Expenses	0.234	0.267	0.227
	<b>TOTAL</b>	<b>116.503</b>	<b>70.186</b>	<b>54.613</b>
	<b>PROFIT BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>	2.095	1.172	1.079
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.400	0.327	0.367
	<b>PROFIT BEFORE DEPRECIATION AND AMORTISATION</b>	1.695	0.845	0.712
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.004	0.004	0.005
	<b>NET PROFIT</b>	<b>1.691</b>	<b>0.841</b>	<b>0.707</b>

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**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	27.73	21.90	18.31
Account Receivables Turnover (Income / Sundry Debtors)	13.16	16.67	19.94
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	77.01	88.14	59.54
Inventory Turnover (Operating Income / Inventories)	0.17	0.13	0.26
Asset Turnover (Operating Income / Net Fixed Assets)	0.25	0.14	0.13

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.74	0.72	0.63
Debt Equity Ratio (Total Liability / Networth)	0.14	0.31	0.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.72	2.23	1.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.04	1.26	1.39
Interest Coverage Ratio (PBIT / Financial Charges)	5.24	3.58	2.94

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.45	1.18	1.27

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Return on Total Assets (PAT / Total Assets) * 100	%	5.50	3.62	4.42
Return on Investment (ROI) (PAT / Networth) * 100	%	21.28	12.79	11.90

**SOLVENCY RATIOS**

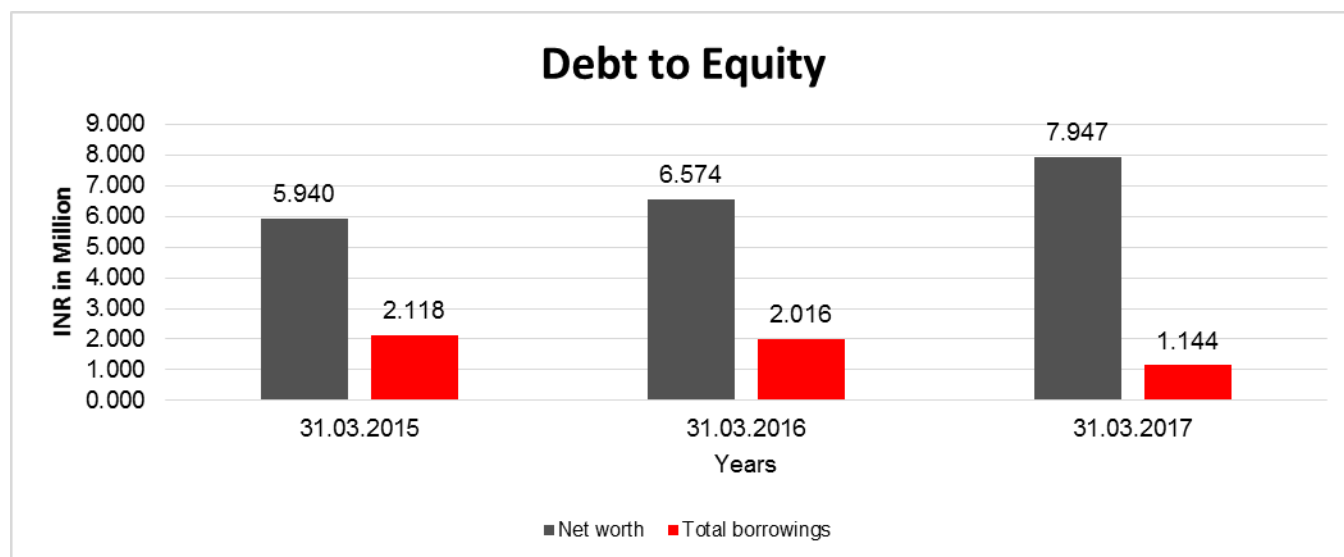
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.04	1.02	0.97
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.48	0.41	0.44
G-Score Ratio Financial (Networth / Total Assets)	0.26	0.28	0.37
G-Score Ratio Debt (Debts / Equity Capital)	0.14	0.31	0.36
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.04	1.02	0.97

*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**

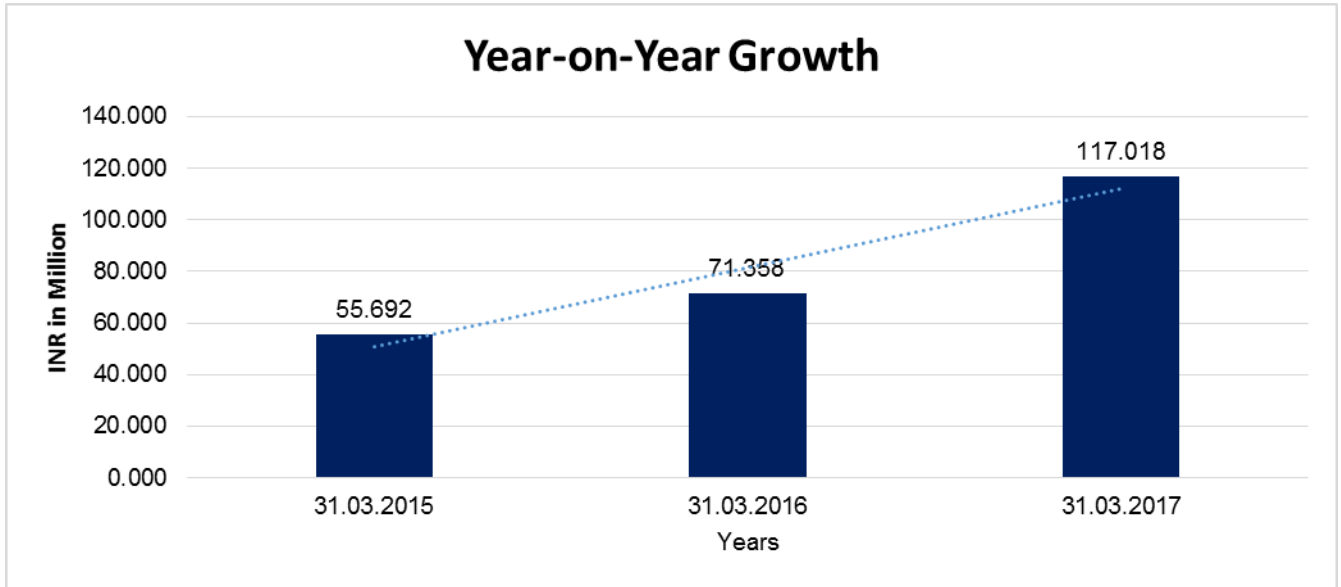
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Capital Account	5.940	6.574	7.947
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>5.940</b>	<b>6.574</b>	<b>7.947</b>
Secured Loans	2.083	2.016	1.144
Unsecured Loans	0.035	0.000	0.000
<b>Total borrowings</b>	<b>2.118</b>	<b>2.016</b>	<b>1.144</b>
<b>Debt/Equity ratio</b>	<b>0.357</b>	<b>0.307</b>	<b>0.144</b>



**YEAR-ON-YEAR GROWTH**

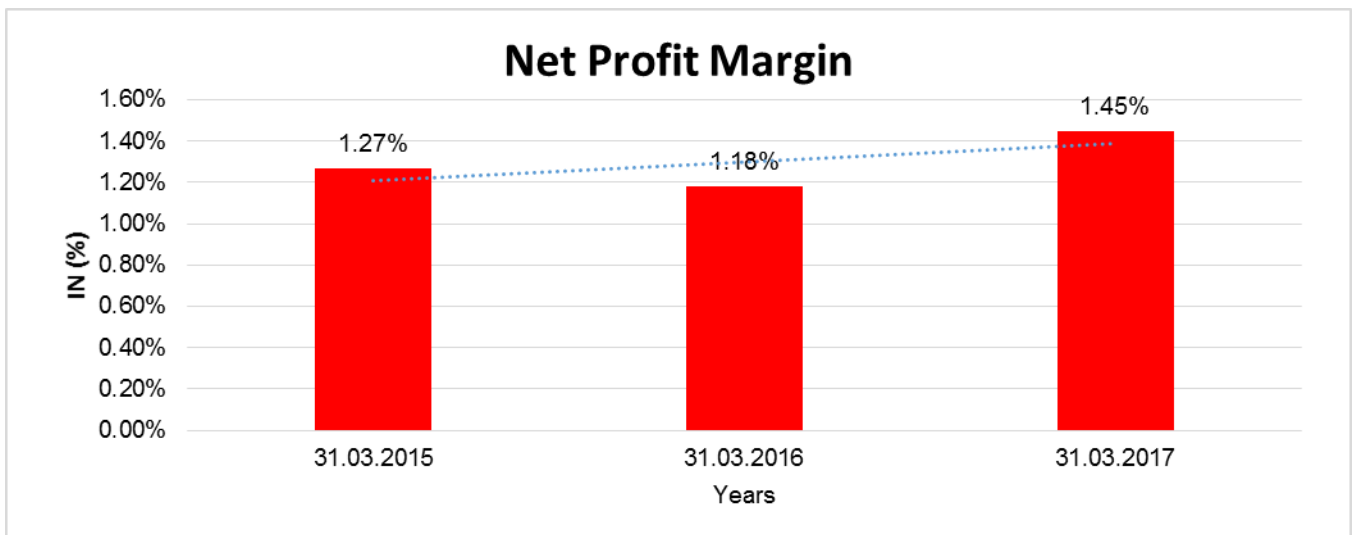
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	55.692	71.358	117.018
	<b>28.130</b>	<b>63.987</b>	

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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	55.692	71.358	117.018
Profit	0.707	0.841	1.691
	<b>1.27%</b>	<b>1.18%</b>	<b>1.45%</b>



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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	Yes
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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	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	No
26	Turnover of firm for last four 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	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

**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 70.93
UK Pound	1	INR 92.35
Euro	1	INR 82.84

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	VIK
<b>Report Prepared by :</b>	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	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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