

## MIRA INFORM REPORT

Report No. :	528755
Report Date :	06.09.2018

### IDENTIFICATION DETAILS

Name :	AGARWAL COAL CORPORATION PRIVATE LIMITED
Registered Office :	Matra Kripa, Chameli Park, Near Goyal Nagar, Indore – 452001, Madhya Pradesh
Tel. No.:	91-731-4714000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.08.2000
CIN No.: [Company Identification No.]	U23109MP2000PTC014351
Capital Investment / Paid-up Capital :	INR 28.728 Million
IEC No.: [Import-Export Code No.]	1196005371
PAN No.: [Permanent Account No.]	AACCA8468K
GSTN : [Goods & Service Tax Registration No.]	23AACCA8468K1ZF
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and importer of coal. [Registered activity and also confirmed by management]
No. of Employees :	250 (Approximately)

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a part of Agarwal Group incorporated in the year 2000 and it is a trader and importer of coal.</p> <p>As per financials of March 2017, the company has registered a marginal growth in its revenue and reported average profit margin of 1.26%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy networth base along with average debt coverage indicators and good liquidity position.</p> <p>Rating continue to reflect the group's established market position in the imported coal trading business.</p> <p>Further, the company has reported a good earnings per share of INR 127.46 against its face value of INR 10.</p> <p>However, ratings strength is partially offset by exposure to fluctuations in forex rates and stretched working capital cycle.</p> <p>Payments are reported to be regular.</p> <p>In view of aforesaid, the company can be considered good 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

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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 06.09.2018

**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. Vishnu Kush
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-731-4714000
<b>Date :</b>	05.09.2018

**LOCATIONS**

<b>Registered Office :</b>	Matra Kripa, Chameli Park, Near Goyal Nagar, Indore – 452001, Madhya Pradesh, India
<b>Tel. No.:</b>	91-731-4714000
<b>Mobile No.:</b>	91-9329898919 (Mr. Pradeep Upadhyay)

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<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:gmaccount@agarwalcoal.com">gmaccount@agarwalcoal.com</a> <a href="mailto:md@agarwalcoal.com">md@agarwalcoal.com</a> <a href="mailto:patomd@agarwalcoal.com">patomd@agarwalcoal.com</a>
<b>Website :</b>	<a href="http://www.agarwalcoal.com">http://www.agarwalcoal.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Corporate Office :</b>	Agarwal House, 2 <sup>nd</sup> Floor, 5 Yeshwant Colony, Indore – 452003, Madhya Pradesh, India
<b>Tel. No.:</b>	91-731-2538874
<b>Fax No.:</b>	91-731-2531388
<b>Branch Office 1 :</b>	202, Anmol Business Centre, Opposite Nildeep Tower, Darpan Six Road, Navrangpura, Ahmedabad – 380009, Gujarat, India
<b>Branch Office 2 :</b>	No.5/158 B, Aruna Nagar, Caldwell Colony, Tuticorin – 628008, Tamilnadu, India
<b>Other Branch Offices :</b>	<b>Located At:</b> <ul style="list-style-type: none"> <li>• Belgaum</li> <li>• Bellary</li> <li>• Bilaspur</li> <li>• Brajrajnagar</li> <li>• Chennai</li> <li>• Haldia</li> <li>• Jogighopa</li> <li>• Kandla</li> <li>• Kolkata</li> <li>• Mangalore</li> <li>• Mumbai</li> <li>• Nagpur</li> <li>• Navlakhi</li> <li>• Nimbahera</li> <li>• Paradeep</li> <li>• Raipur</li> <li>• Rourkela</li> <li>• Surat</li> <li>• Talcher</li> <li>• Thane</li> <li>• Vizag</li> <li>• Gandhidham</li> <li>• Katni</li> <li>• Korba</li> <li>• Kujju</li> </ul>

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**DIRECTORS**

AS ON 31.03.2018

<b>Name :</b>	Mr. Vinod Kumar Agarwal
<b>Designation :</b>	Managing Director
<b>Address :</b>	2 Matra Kripa Chameli Park, Near Goyal Nagar, Indore – 452016, Madhya Pradesh, India
<b>Date of Birth/Age :</b>	11.06.1964
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	04.10.2000
<b>PAN No.:</b>	ABHPA2474Q
<b>DIN No.:</b>	00136613

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U45203MP1980PTC001674	AGARWAL FUEL CORPORATION PRIVATE LIMITED	16/08/2014	-
L52520MP1986PLC003405	AD- MANUM FINANCE LIMITED	16/08/2014	-
U60210MP2003PTC015665	AGARWAL TRANSPORT CORPORATION PRIVATE LIMITED	21/03/2003	-
U45201MP2005PTC017291	AGARWAL REAL CITY PRIVATE LIMITED	28/01/2005	-
U74999MP2017NPL043835	RAS BHARTI INDORE FOUNDATIONS	28/07/2017	-

<b>Name :</b>	Mr. Surendra Prasad Shukla
<b>Designation :</b>	Director
<b>Address :</b>	I-25, LIG Colony, Indore – 452016, Madhya Pradesh, India
<b>Date of Birth/Age :</b>	16.02.1949
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	01.04.2014
<b>PAN No.:</b>	ANZPS2071B
<b>DIN No.:</b>	00353879

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Pradeep Upadhyay
<b>Designation :</b>	General Manager (Accounts)
<b>Name :</b>	Mr. Vishnu Kush
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS**

AS ON 31.03.2017

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Names of Shareholders	No. of Shares
Vinod Kumar Agarwal	1012300
Neena Devi Agarwal	200
Vinod Kumar Agarwal (HUF)	200
Archana Kothari	100
Meena Devi Agarwal	100
Aditi Mittal	100
Tapan Agarwal	189000
Available Finance Limited, India	800000
Agarwal Fuel Corporation Private Limited, India	1500
Archana Coal Private Limited, India	438000
Aereo Dealcomm Private Limited, India	114600
Jagdamba Enclave Private Limited, India	60000
Kalika Vyapar Private Limited, India	55000
Shardha Vanijya Private Limited, India	68500
Gourist Vyapar Private Limited, India	47500
Abhilasha Tieup Private Limited, India	75700
Alpin Infosys Private Limited, India	10000
<b>Total</b>	<b>2872800</b>

**Equity Share Break up (Percentage of Total Equity)**

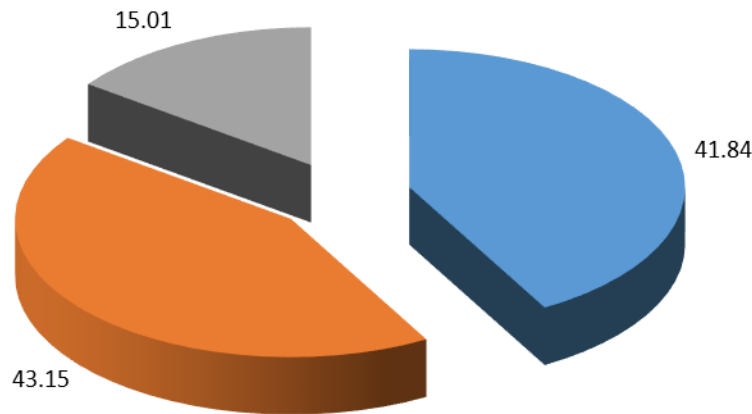
**AS ON 29.09.2017**

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	41.84
Promoters [Bodies corporate]	43.15
Public/Other than promoters [Body corporate]	15.01
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Promoters [Bodies corporate]
- Public/Other than promoters [Body corporate]



### BUSINESS DETAILS

<b>Line of Business :</b>	Trader and importer of coal. [Registered activity and also confirmed by management]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Coal	99611911
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Coal</li> </ul>	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Nepal</li> <li>• Bangladesh</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Coal</li> </ul>	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Indonesia</li> </ul>	

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	<ul style="list-style-type: none"> <li>• Australia</li> <li>• South African Countries</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C and Cheque
<b>Purchasing :</b>	L/C and Cheque

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark :</b>	--	
<b>No. of Employees :</b>	250 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	UCO Bank
	<b>Branch :</b>	Gram Pipliahana, Tilak Nagar, Indore – 452003, Madhya Pradesh, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-731-2490384 (Continuously Ringing)
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--

	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
	<ul style="list-style-type: none"> <li>HDFC Bank Limited, Scheme No. 94, Sector-B, Behind Bombay Hospital, Indore – 452010, Madhya Pradesh, India</li> <li>State Bank of India, P.Y. Road, Branch, Indore – 452004, Madhya Pradesh, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Other loans and advances	0.000	0.864
	<b>SHORT TERM BORROWINGS</b>		
	Working capital loans from banks	8763.557	9429.000
	Other loans and advances	0.865	5.269
	<b>Total</b>	<b>8764.422</b>	<b>9435.133</b>

<b>Auditors :</b>	
<b>Name :</b>	Mahendra Badjatya and Company Chartered Accountants
<b>Address :</b>	208, Morya Centre, 16, Race Course Road, Indore – 452001, Madhya Pradesh, India
<b>PAN No.:</b>	AAVFM8487C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Companies :</b>	<ul style="list-style-type: none"> <li>Agarwal Coal Corporation (S) Pte. Limited</li> <li>Available Finance Limited</li> </ul>
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>Maa Charitable Trust</li> <li>Agarwal Transport Corporation Private Limited [U60210MP2003PTC015665]</li> <li>Archana Coal Private Limited [U01122MP1991PTC006664]</li> <li>Agarwal Fuel Corporation Private Limited [U45203MP1980PTC001674]</li> <li>Neena Warehousing Corporation</li> <li>Balaji Sewarath Vinod Agarwal Foundation</li> </ul>
<b>Other related parties :</b>	<ul style="list-style-type: none"> <li>Vinod Kumar Agarwal (HUF)</li> <li>Agarmin Coalwashery Private Limited</li> </ul>

**CAPITAL STRUCTURE**

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AS ON 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
2872800	Equity Shares	INR 10/- each	INR 28.728 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	28.728	28.728	28.728
(b) Reserves & Surplus	2916.846	2550.679	2408.862
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>2945.574</b>	<b>2579.407</b>	<b>2437.590</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	102.728	113.843	113.309
(b) Deferred tax liabilities (Net)	23.722	25.798	26.964
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>126.450</b>	<b>139.641</b>	<b>140.273</b>
(4) Current Liabilities			
(a) Short term borrowings	8764.422	9434.269	15436.337
(b) Trade payables	3902.987	2969.738	5292.463
(c) Other current liabilities	282.584	344.270	324.944
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>12949.993</b>	<b>12748.277</b>	<b>21053.744</b>
<b>TOTAL</b>	<b>16022.017</b>	<b>15467.325</b>	<b>23631.607</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	154.069	165.600	165.255
(ii) Intangible Assets	0.524	0.646	0.137
(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	69.403	76.147	59.397
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	63.019	144.985	76.627
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>287.015</b>	<b>387.378</b>	<b>301.416</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2768.784	869.472	2723.509
(c) Trade receivables	8736.168	6951.084	9278.094
(d) Cash and cash equivalents	3498.158	6601.494	10333.481
(e) Short-term loans and advances	731.892	657.897	995.107
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>15735.002</b>	<b>15079.947</b>	<b>23330.191</b>
<b>TOTAL</b>	<b>16022.017</b>	<b>15467.325</b>	<b>23631.607</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	28974.856	28287.147	35893.179
	Other Income	30.309	40.335	39.087
	<b>TOTAL</b>	<b>29005.165</b>	<b>28327.482</b>	<b>35932.266</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	27199.861	23323.265	32143.160
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1899.312)	1854.037	(1520.803)
	Employee benefit expense	235.315	133.104	130.470
	CSR expenditure	5.700	6.540	6.225
	Other expenses	2427.844	2107.024	3798.028
	Exceptional items	0.000	0.000	276.302
	<b>TOTAL</b>	<b>27969.408</b>	<b>27423.970</b>	<b>34833.382</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1035.757</b>	<b>903.512</b>	<b>1098.884</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>457.812</b>	<b>671.698</b>	<b>812.546</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>577.945</b>	<b>231.814</b>	<b>286.338</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>13.850</b>	<b>13.473</b>	<b>15.637</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>564.095</b>	<b>218.341</b>	<b>270.701</b>
<b>Less</b>	<b>TAX</b>	<b>197.928</b>	<b>76.524</b>	<b>87.501</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>366.167</b>	<b>141.817</b>	<b>183.200</b>

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Earnings / (Loss) Per Share (INR)	127.46	49.37	63.77
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Particulars			31.03.2018
Sales Turnover (Approximately)			30000.000

The above information has been parted by Mr. Vishnu Kush [Accountant]

**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	NA	NA	NA
Net cash flows from (used in) operations	(2427.930)	2303.808	196.695
Net cash flows from (used in) operating activities	(2427.934)	2300.567	124.919

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	110.05	89.69	94.35
Account Receivables Turnover (Income / Sundry Debtors)	3.32	4.07	3.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	52.37	46.48	60.10
Inventory Turnover (Operating Income / Inventories)	0.37	1.04	0.40
Asset Turnover (Operating Income / Net Fixed Assets)	6.70	5.43	6.64

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.83	0.90
Debt Equity Ratio	3.01	3.70	6.38

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.40	4.94	8.64
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.05	0.06	0.07
Interest Coverage Ratio (PBIT / Financial Charges)	2.26	1.35	1.35

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.26	0.50	0.51
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.29	0.92	0.78
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.43	5.50	7.52

**SOLVENCY RATIOS**

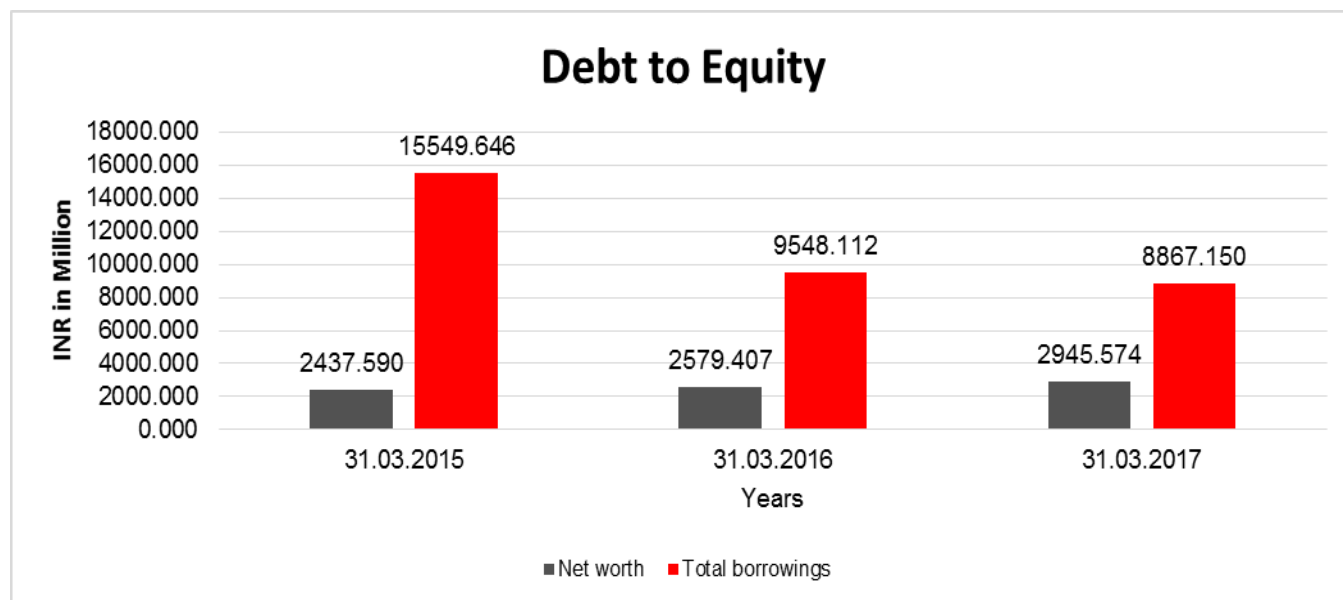
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.22	1.18	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.00	1.11	0.98
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.17	0.10
G-Score Ratio Debt (Debts / Equity Capital)		308.66	332.36	541.27
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.22	1.18	1.11

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**

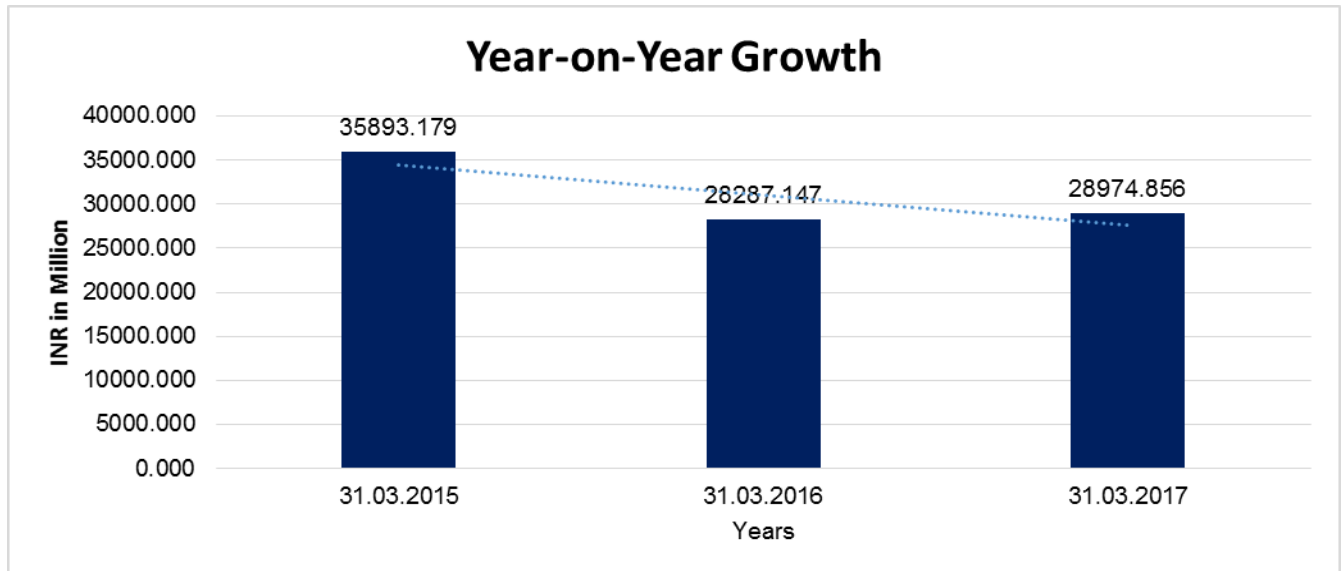
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	28.728	28.728	28.728
Reserves & Surplus	2408.862	2550.679	2916.846
<b>Net worth</b>	<b>2437.590</b>	<b>2579.407</b>	<b>2945.574</b>
Long-term borrowings	113.309	113.843	102.728
Short term borrowings	15436.337	9434.269	8764.422
<b>Total borrowings</b>	<b>15549.646</b>	<b>9548.112</b>	<b>8867.150</b>
<b>Debt/Equity ratio</b>	<b>6.379</b>	<b>3.702</b>	<b>3.010</b>



**YEAR-ON-YEAR GROWTH**

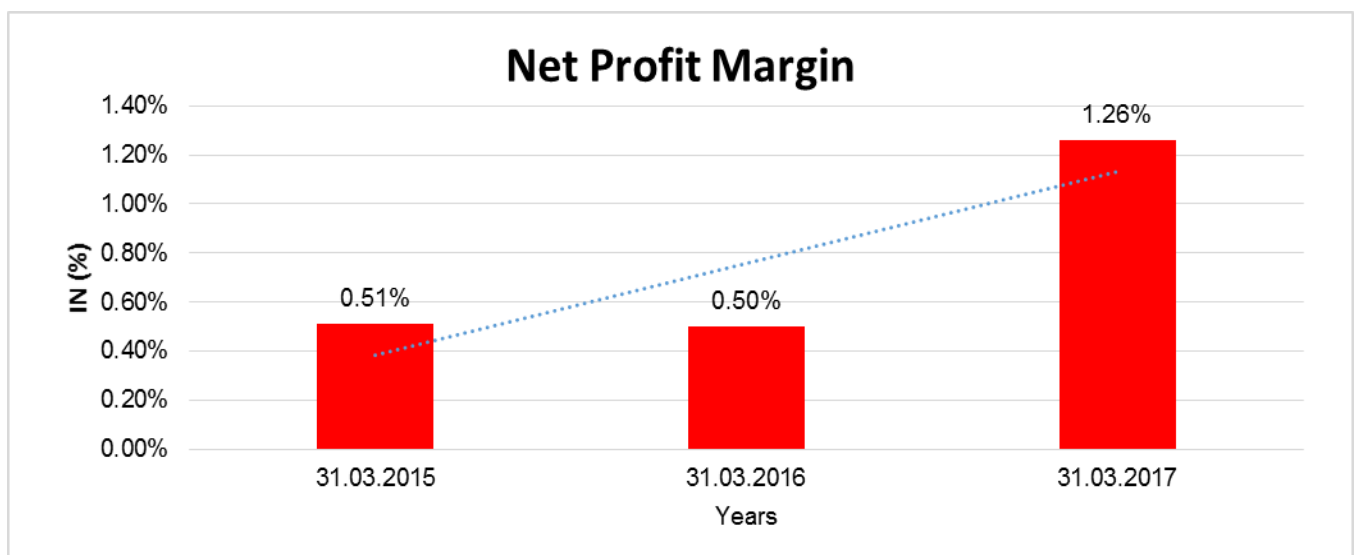
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	35893.179	28287.147	28974.856
		<b>(21.191)</b>	<b>2.431</b>

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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	35893.179	28287.147	28974.856
Profit/ (Loss)	183.200	141.817	366.167
	<b>0.51 %</b>	<b>0.50 %</b>	<b>1.26 %</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	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	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 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	Yes
31	External Agency Rating, if available	Yes
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

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**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
Intercorporate borrowings	102.728	112.979
<b>Total</b>	<b>102.728</b>	<b>112.979</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C1662 8091	105152 43	INDIAN OVERSEAS BANK	18/08/2 014	-	-	700000000.0	MID CORPOATE BRANCH, SANGHI MANOR6/2, NEAR RANI SATI GATE, Y N ROADINDOREM P452003IN
2	A7637 9858	101892 69	UCO BANK	12/11/2 009	07/12/2 009	-	1471500000.0	GRAM PIPLIAHANA BRANCHTILAK NAGARINDORE MP452018IN
3	G8887 7600	100408 28	UCO BANK	08/03/2 007	18/05/2 018	-	10400000000.0	GRAM PIPLIAHANATILA K NAGAR INDORE MP452003IN
4	C4820 2014	104961 69	HDFC BANK LIMITED	07/04/2 014	-	21/03/2 015	880000000.0	SCHEME NO. 94, SECTOR-B, BEHIND BOMBAY HOSPITALINDO REMP452010IN
5	C4030 5401	102799 36	BANK OF INDIA	22/03/2 011	-	12/01/2 015	525000000.0	INDORE MID CORPORATE BRANCH345A, PU4 SCHEME NO. 54, VIJAY NAGARINDORE MP452010IN
6	C4104 9487	101894 64	STATE BANK OF INDIA	26/10/2 009	-	12/01/2 015	350000000.0	P.Y. ROAD BRANCHINDOR EMP452004IN

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7	C4104 8141	100418 20	STATE BANK OF INDIA	06/03/2 007	-	12/01/2 015	45000000.0	C & I DIVISION1, P.Y. ROAD INDORE MP452003IN
8	C4105 0139	100512 77	STATE BANK OF INDIA	16/05/2 007	-	12/01/2 015	45000000.0	1, P. Y. ROAD BRANCH P.Y.ROAD INDORE MP452001IN
9	C3983 7075	105055 18	UCO BANK	09/06/2 014	-	09/01/2 015	3450000000.0	GRAM PIPLIHANATILAK NAGAR BRANCH INDORE MP452001IN
10	C3984 1671	102497 61	UCO BANK	04/11/2 010	-	09/01/2 015	500000000.0	GRAM PIPLIAHANATILA K NAGAR INDORE MP452001IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49

**INFORMATION DETAILS**

Information Gathered by :	SHN
Analysis Done by :	VVK
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	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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