

## MIRA INFORM REPORT

Report No. :	527096
Report Date :	04.09.2018

### IDENTIFICATION DETAILS

Name :	PROXIMA BIOTECH PRIVATE LIMITED
Registered Office :	Shed No. 7, Maruti Nandan Estate, Tajpur Road, Near Canal, Changodar, Ahmedabad – 382213, Gujarat
Mobile No :	91-9979469358 (Mr. Lalit Kumar)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	29.04.2011
Capital Investment / Paid-up Capital :	INR 0.100 Million
CIN No.: [Company Identification No.]	U24120GJ2011PTC065208
IEC No.:	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>Manufacturing of Bio-Fertilizers, Agro-Fertilizers, etc. (As per Memorandum of Association [Registered Activity] and Confirmed by Management)</li> <li>Manufacturing of Bio Coal, Petroleum Product. (Registered Activity)</li> </ul>
No. of Employees :	15 (Approximately)

### RATING & COMMENTS

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

<b>Maximum Credit Limit :</b>	USD 600
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011 having moderate track record.</p> <p>Management of the company has not filed its financials after the year 2016 with the government department</p> <p>As per available financials of 2016, the company seems to be small company.</p> <p>The rating takes into consideration company's modest net worth base and its small scale of business operations.</p> <p>However, trade relations are reported as fair. Business is active. Payments are seems to be slow but correct.</p> <p>The company can be considered for business dealings with some caution.</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 05.09.2018.

**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 (GENERAL DETAILS)**

<b>Name :</b>	Mr. Lalit Kumar
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9979469358
<b>Date :</b>	27.08.2018

**LOCATIONS**

<b>Registered Office / Factory :</b>	Shed No. 7, Maruti Nandan Estate, Tajpur Road, Near Canal, Changodar, Ahmedabad - 382213, Gujarat, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9979469358 (Mr. Lalit Kumar)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:altus.fin@gmail.com">altus.fin@gmail.com</a> <a href="mailto:vijay_thummar@rediffmail.com">vijay_thummar@rediffmail.com</a>
<b>Location:</b>	Rented
<b>Locality:</b>	Commercial

**DIRECTORS**

**AS ON 31.03.2018**

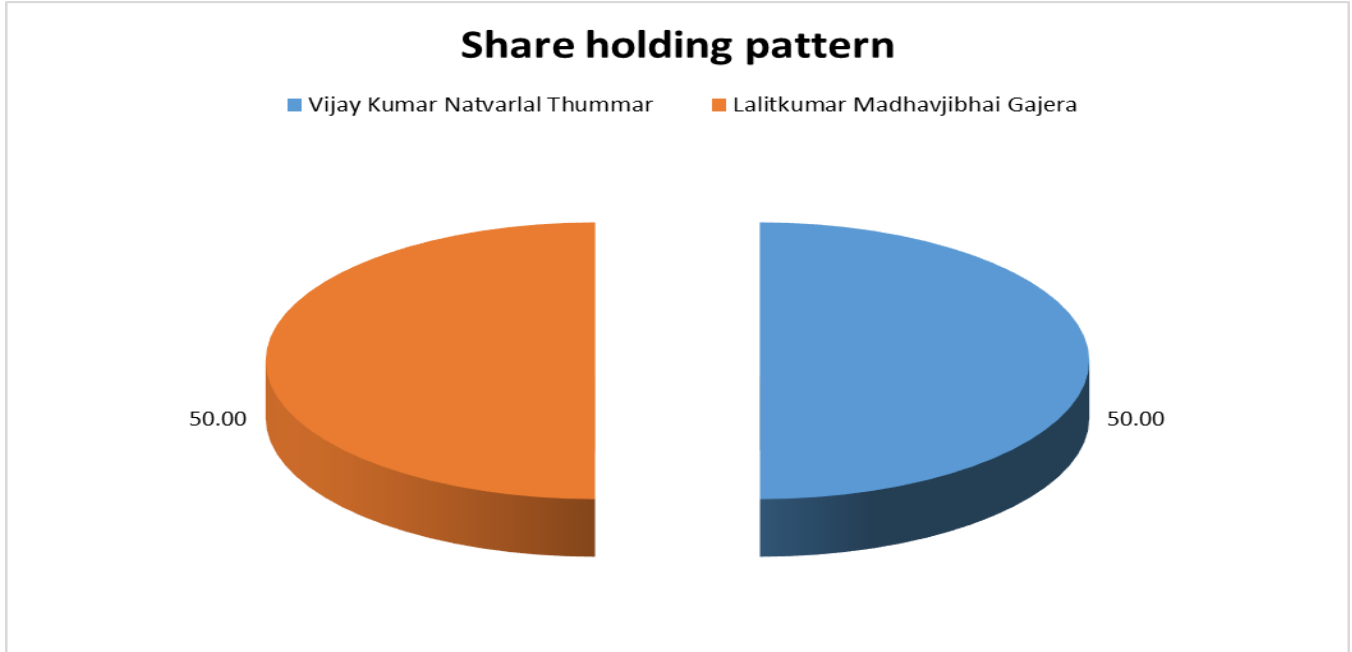
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<b>Name :</b>	Mr. Vijay Kumar Natvarlal Thummar		
<b>Designation :</b>	Director		
<b>Address :</b>	Amrutwel (GIR), Talala (GIR), Dhava (GIR), Junagadh - 362150, Gujarat, India		
<b>Date of Birth/Age :</b>	02.01.1982		
<b>Date of Appointment :</b>	29.04.2011		
<b>DIN No.:</b>	03457685		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U72200GJ2011PTC067911	GIOMAC INFOTECH PRIVATE LIMITED	21/11/2011	-
<b>Name :</b>	Mr. Lalit Kumar Madhavji Bhai Gajera		
<b>Designation :</b>	Director		
<b>Address :</b>	33-Chitrakut Dham, Kudrat Kalawad Road, Rajkot - 360001, Gujarat, India		
<b>Date of Birth/Age :</b>	24.05.1985		
<b>Date of Appointment :</b>	29.04.2011		
<b>DIN No.:</b>	03457707		

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2016**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Vijay Kumar Natvarlal Thummar	5000
Lalitkumar Madhavjibhai Gajera	5000
<b>Total</b>	<b>10000</b>



**AS ON 30.08.2016**

Equity Share Break up Category	Percentage
Promoters – [Individual/Hindu Undivided Family – Indian]	100.00
<b>Total</b>	<b>100.00</b>

### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturing of Bio-Fertilizers, Agro-Fertilizers, etc. (As per Memorandum of Association [Registered Activity] and Confirmed by Management)</li> <li>Manufacturing of Bio Coal, Petroleum Product. (Registered Activity)</li> </ul>				
<b>Products / Services :</b>	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 30%;">ITC Code</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td style="text-align: center;">99889090</td> <td style="text-align: center;">Bio Coal</td> </tr> </tbody> </table>	ITC Code	Product/ Services Description	99889090	Bio Coal
ITC Code	Product/ Services Description				
99889090	Bio Coal				
<b>Brand Names :</b>	Not Available				
<b>Agencies Held :</b>	Not Available				
<b>Exports :</b>	Not Available				
<b>Imports :</b>	Not Available				

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<b>Terms :</b>	
<b>Selling :</b>	Cash and Cheque
<b>Purchasing :</b>	Cash and Cheque

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	Not Divulged	
<b>Customers :</b>	Wholesalers and Retailers Not Divulged	
<b>No. of Employees :</b>	15 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Bank of India
	<b>Branch</b>	Ground Floor. No.6, Shapath – Ivopp, Karnavati Club
	<b>Person Name (With Designation)</b>	Mr. Dhavesh
	<b>Contact Number</b>	91-2693731326
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	Denied to provide information

<b>Auditors :</b>	
<b>Name :</b>	Dilip N. Shah and Company Chartered Accountants
<b>Address :</b>	9-C, Divya Flat-1, Near Asia English School, Drive in Road, Ahmedabad-380054, Gujarat, India
<b>Mobile No.:</b>	91-9727259496
<b>PAN No.:</b>	AHBPS5344K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 30.08.2016**

**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

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	0.120	0.075	0.064
(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>0.220</b>	<b>0.175</b>	<b>0.164</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	1.034	1.234	1.314
(b) Deferred tax liabilities (Net)	0.003	0.002	0.002
(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>1.037</b>	<b>1.236</b>	<b>1.316</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	6.531	3.409	3.867
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	0.099	0.009	0.031
<b>Total Current Liabilities (4)</b>	<b>6.630</b>	<b>3.418</b>	<b>3.898</b>
<b>TOTAL</b>	<b>7.887</b>	<b>4.829</b>	<b>5.378</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.323	0.112	0.130
(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	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>0.323</b>	<b>0.112</b>	<b>0.130</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.380	1.647
(c) Trade receivables	7.524	3.754	2.632
(d) Cash and cash equivalents	0.040	0.019	0.456
(e) Short-term loans and advances	0.000	0.560	0.505
(f) Other current assets	0.000	0.004	0.008
<b>Total Current Assets</b>	<b>7.564</b>	<b>4.717</b>	<b>5.248</b>
<b>TOTAL</b>	<b>7.887</b>	<b>4.829</b>	<b>5.378</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	<b>SALES</b>			
	Income	5.473	1.724	5.830
	Other Income	0.000	0.000	0.000
	<b>TOTAL</b>	<b>5.473</b>	<b>1.724</b>	<b>5.830</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	4.593	1.610	4.225
	Employees benefits expense	0.500	0.009	1.092
	Other expenses	0.284	0.076	0.430
	<b>TOTAL</b>	<b>5.377</b>	<b>1.695</b>	<b>5.747</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>0.096</b>	<b>0.029</b>	<b>0.083</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.000	0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>0.096</b>	<b>0.029</b>	<b>0.083</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.050	0.018	0.021
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.046</b>	<b>0.011</b>	<b>0.062</b>
<b>Less</b>	<b>TAX</b>	0.002	0.001	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.044</b>	<b>0.010</b>	<b>0.062</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>4.44</b>	<b>1.06</b>	<b>6.19</b>

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Particulars			31.03.2017
Sales Turnover ( Approximately)			20.000

Expected Sales (2017-2018): INR 20.000 Million

Expected Sales (2018 – 2019): INR 50.000 Million

The above information has been parted by Mr. Lalit Kumar (Director)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA
Net cash flow from operating activities	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Operating Income * 365 Days)	28606.88	47248.62	11574.46
Account Receivables Turnover (Operating Income / Sundry Debtors)	0.01	0.01	0.03
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	519.01	772.85	334.07
Inventory Turnover (Operating Income / Inventories)	0.00	0.08	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.26	0.64

**LEVERAGE RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014

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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.97	0.96	0.97
Debt Equity Ratio (Total Liability / Networth)	4.70	7.05	8.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	30.14	19.53	23.77
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.47	0.64	0.79
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
PAT to Sales [(PAT/Sales) * 100]	%	0.84	0.58	1.06
Return on Total Assets (PAT / Total Assets) * 100)	%	0.56	0.21	1.15
Return on Investment (ROI) (PAT / Networth) * 100)	%	20.91	5.71	37.80

**SOLVENCY RATIOS**

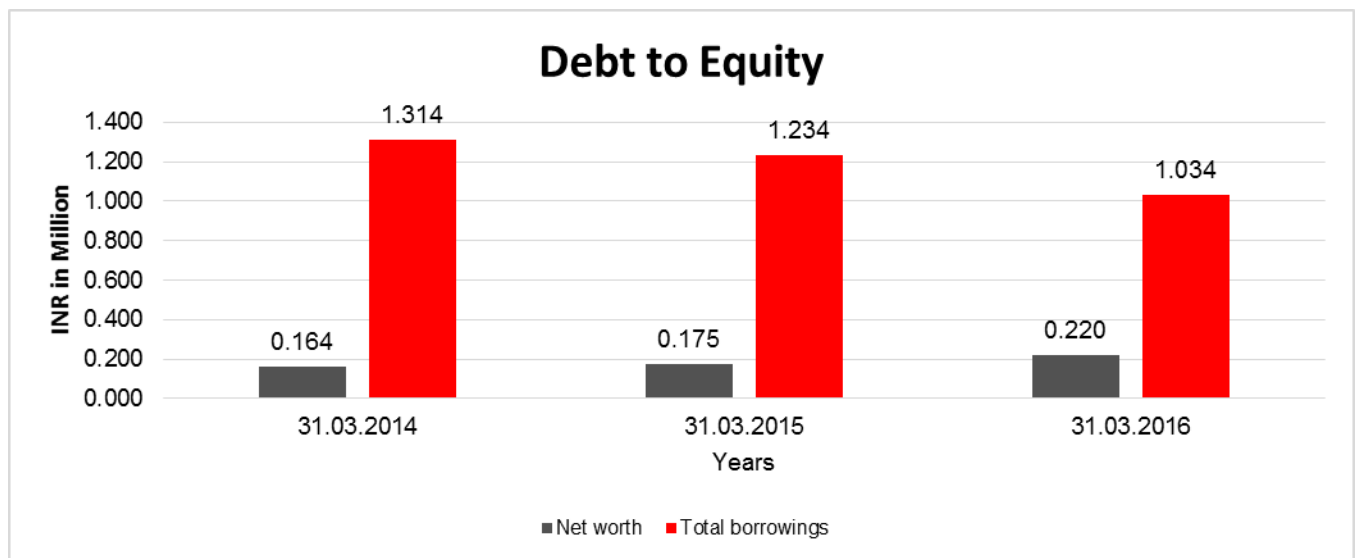
PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		1.14	1.38	1.35
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.14	1.27	0.92
G-Score Ratio Financial (Networth / Total Assets)		0.03	0.04	0.03
G-Score Ratio Debt (Debts / Equity Capital)		10.34	12.34	13.14
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.14	1.38	1.35

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

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

**DEBT EQUITY RATIO**

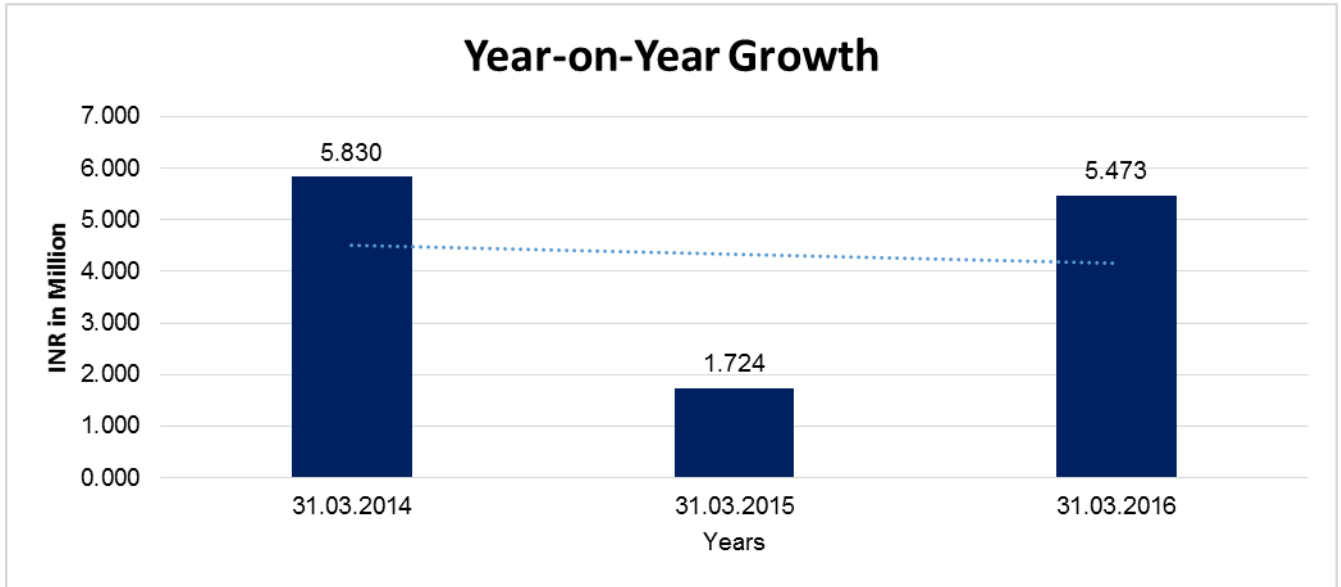
Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.064	0.075	0.120
<b>Net worth</b>	<b>0.164</b>	<b>0.175</b>	<b>0.220</b>
Long Term borrowings	1.314	1.234	1.034
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>1.314</b>	<b>1.234</b>	<b>1.034</b>
<b>Debt/Equity ratio</b>	<b>8.012</b>	<b>7.051</b>	<b>4.700</b>



**YEAR-ON-YEAR GROWTH**

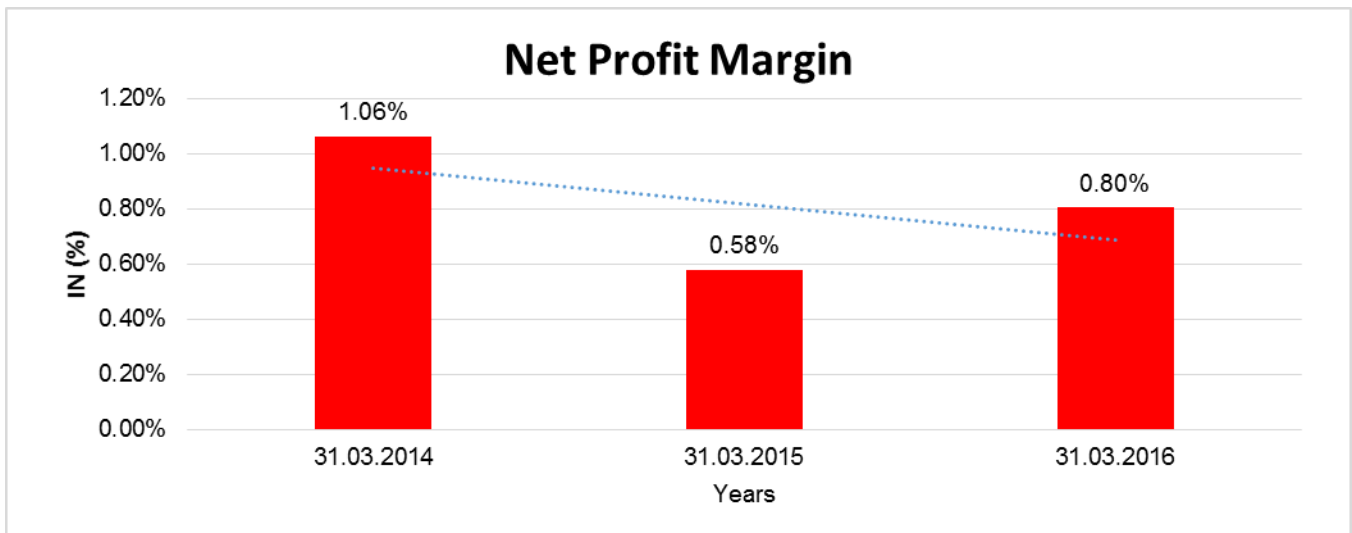
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	5.830	1.724	5.473
		<b>(70.429)</b>	<b>217.459</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	5.830	1.724	5.473
Profit	0.062	0.010	0.044
	<b>1.06%</b>	<b>0.58%</b>	<b>0.80%</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	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	No
18	Major suppliers	No
19	Major customers	No
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 three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** As Claimed by Mr. Lalit Gajera (Director) that Registered office address of the company has been from B/22, Shikar Apartment, Near Judge's Bunglow Opposite Prestige Tower, Bodakdev, Ahmedabad – 380015, Gujarat to the present address, but the same has been not update in government registry.

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**UNSECURED LOANS:**

Particulars	31.03.2016 INR In Million	31.03.2015 INR In Million
<b>LONG TERM BORROWINGS</b>		
Other Loans and Advance	0.200	0.400
Loan From Director	0.834	0.834
<b>Total</b>	<b>0.200</b>	<b>0.400</b>

**INDEX OF CHARGE:** No Charges Exists for Company

**FIXED ASSETS:**

**Tangible Assets:**

- Machinery
- Air Conditioner

**Intangible Assets:**

- Goodwill
- Software
- Patents and Copyrights

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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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 :**

**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 71.54
UK Pound	1	INR 91.99
Euro	1	INR 82.93

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SRU
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	ELK

**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	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

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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