

MIRA INFORM REPORT

Report No. :	530477
Report Date :	18.09.2018

IDENTIFICATION DETAILS

Name :	PANDI DEVI OIL PRIVATE LIMITED
Registered Office :	RS No. 99/4 and 99/5, Old Thirubuvanai Road, Thirubuvanai, Pondicherry - 605107
Mobile No.:	91-9443241126 (Mr. Vighnesh)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	01.07.2010
CIN No.: [Company Identification No.]	U15140PY2010PTC002471
Capital Investment / Paid-up Capital :	INR 230.000 Million
PAN No.: [Permanent Account No.]	AAFCP5450M
GSTN : [Goods & Service Tax Registration No.]	34AAFCP5450M1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Vegetable Oils, Fats, etc. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

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Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010 and it is a manufacturer of Vegetable Oils, Fars etc.</p> <p>Management has failed to file its financials for the FY 2017 with Government Registry.</p> <p>As per available financials of March 2016, the company has registered decline in its revenue as compared to its previous year's revenue and has reported huge losses.</p> <p>Rating is constrained on account of company's continuous losses from its operations which has led to erosion of net worth and weak financial risk profile.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings at fully secured trade terms and conditions.</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 (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

EXTERNAL AGENCY RATING

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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 18.09.2018

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 DENIED BY

Name :	Mr. Vighnesh
Designation :	Manager
Contact No.:	91-9443241126
Date :	17.09.2018

LOCATIONS

Registered Office :	RS No. 99/4 and 99/5, Old Thirubuvanai Road, Thirubuvanai, Pondicherry - 605107, India
Tel. No.:	91-413-2641217
Mobile No.:	91-9443241126 (Mr. Vighnesh)
Fax No.:	Not Available
E-Mail :	pandidevioil@gmail.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rajendran Vijayarajan
Designation :	Managing Director

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Address :	No.311, Kamarajar Street, Villupuram Villupuram, Tamil Nadu Villupuram 605602, Tamilnadu, India
Date of Birth/Age :	02.05.1961
Qualification:	B Com
Date of Appointment :	01.07.2010
DIN No.:	02829471
Name :	Mr. Rajendran Pandiarajan
Designation :	Director
Address :	No.62/311, Kamarajar Street, Villupuram, Villupuram, Tamil Nadu Villupuram 605602, Tamilnadu, India
Date of Birth/Age :	06.05.1963
Qualification:	B Com
Date of Appointment :	01.07.2010
DIN No.:	02829472

KEY EXECUTIVES

Name :	Mr. Vighnesh
Designation :	Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2016

Names of Shareholders	No. of Shares
P.Rajendran	460000
R.Ganadevi	460000
R.Vijayarajan	345000
V.Pethanachi	230000
R.Pandiyarajan	345000
PA.Chitradevi	230000
S.Kalpanadevi Muthunarayanan	230000
Total	2300000

Equity Share Break up (Percentage of Total Equity)

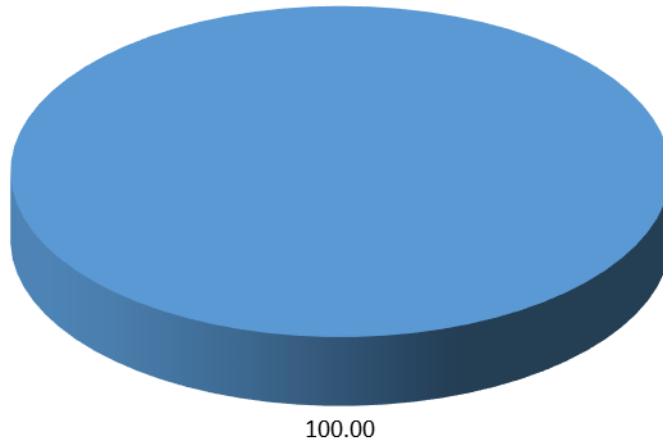
AS ON 30.09.2016

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

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Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	Manufacturer of Vegetable Oils, Fats, etc. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Manufacturer of vegetable oils, fats, etc	2113	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers (AS ON 31.03.2016):	• Corporation Bank	
	Banker Name :	Bank of India
	Branch :	--
	Person Name (With	--

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	Designation :	
	Contact Number :	--
	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 :	--
Facilities :	(INR In Million)	
	SECURED LOAN	As on 31.03.2016
		As on 31.03.2015
	SHORT TERM BORROWING	
	Working capital loans from banks (Secured by Margin Money Deposit, Investment Property, Stock of Inventory and Trade Receivables)	468.139
		488.323
	Total	468.139
		488.323

Auditors :	
Name :	M Padmanabhan and Company Chartered Accountants
PAN N Income-tax PAN of auditor or auditor's firm :	AIXPM7910L
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
2300000	Equity Shares	INR 100/- each	INR 230.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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2300000	Equity Shares	INR 100/- each	INR 230.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	230.000	230.000	230.000
(b) Reserves and Surplus	(639.634)	(619.403)	(582.419)
(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)	(409.634)	(389.403)	(352.419)
(3) Non-Current Liabilities			
(a) long-term borrowings	90.981	79.322	81.376
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	90.981	79.322	81.376
(4) Current Liabilities			
(a) Short-term borrowings	496.147	514.991	521.199
(b) Trade payables	43.547	33.757	31.357
(c) Other current liabilities	9.096	9.106	9.076
(d) Short-term provisions	2.771	0.807	0.140
Total Current Liabilities (4)	551.561	558.661	561.772
TOTAL	232.908	248.580	290.729
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	167.488	184.680	220.383
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	15.119	15.119	15.119
(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 loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	182.607	199.799	235.502

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.154	4.154	1.304
(c) Trade receivables	16.657	16.558	26.036
(d) Cash and bank balances	15.145	11.433	10.370
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	14.345	16.636	17.517
Total Current Assets	50.301	48.781	55.227
TOTAL	232.908	248.580	290.729

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	781.577	1009.315	112.658
	Other Income	4.133	0.194	0.029
	TOTAL	785.710	1009.509	112.687
Less	EXPENSES			
	Cost of Materials Consumed	772.953	982.684	111.210
	Employee benefit expense	0.390	0.361	1.044
	Other expenses	15.309	24.716	4.720
	TOTAL	788.652	1007.761	116.974
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(2.942)	1.748	(4.287)
Less	FINANCIAL EXPENSES	1.643	3.029	0.689
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(4.585)	(1.281)	(4.976)
Less/ Add	DEPRECIATION/ AMORTISATION	15.646	17.874	14.607
	PROFIT/ (LOSS) BEFORE TAX	(20.231)	(19.155)	(19.583)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(20.231)	(19.155)	(19.583)
	Earnings / (Loss) Per Share (INR)	(8.80)	(8.33)	(8.51)

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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 flows from (used in) operations	10.897	9.325	(2.928)
Net cash flows from (used in) operating activities	10.897	9.325	(2.928)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	7.78	5.99	84.35
Account Receivables Turnover (Income / Sundry Debtors)	46.92	60.96	4.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	20.56	12.54	102.92
Inventory Turnover (Operating Income / Inventories)	(0.71)	0.42	(3.29)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.02)	0.01	(0.02)

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	2.76	2.57	2.21
Debt Equity Ratio (Total Liability / Networth)	(1.43)	(1.53)	(1.71)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(1.35)	(1.43)	(1.59)
Fixed Assets to Networth	(0.45)	(0.51)	(0.67)

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	(1.79)	0.58	(6.22)

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	(2.59)	(1.90)	(17.38)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(8.69)	(7.71)	(6.74)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.94	4.92	5.56

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	0.09	0.09	0.10
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.08	0.08	0.10
G-Score Ratio Financial (Networth / Total Assets)	(1.76)	(1.57)	(1.21)
G-Score Ratio Debt (Debts / Equity Capital)	2.55	2.58	2.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.09	0.09	0.10

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

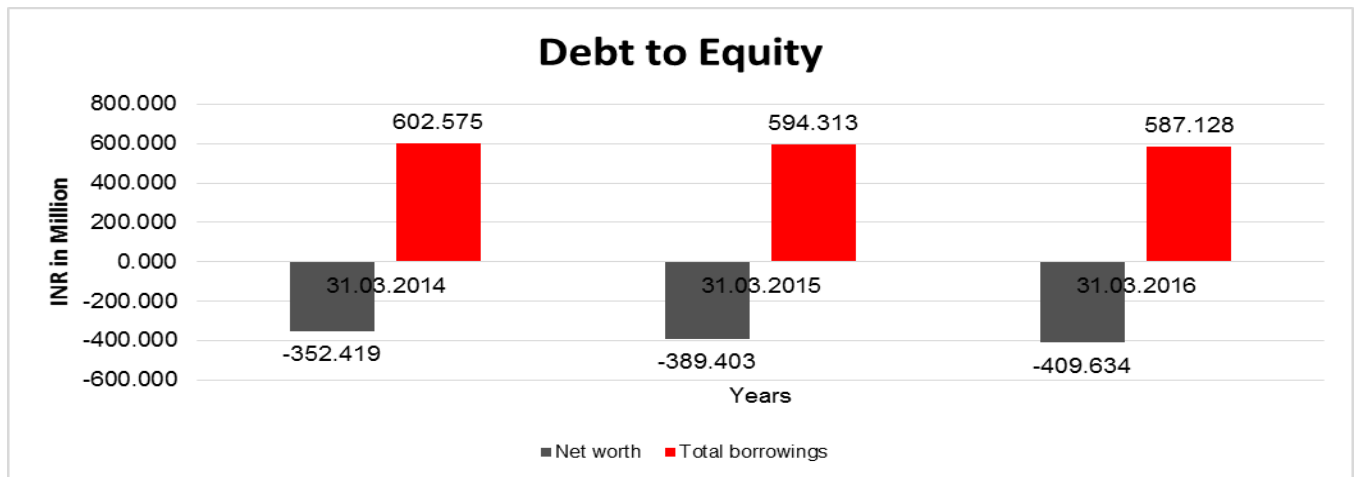
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014 (INR In Million)	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)
Share Capital	230.000	230.000	230.000
Reserves & Surplus	(582.419)	(619.403)	(639.634)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

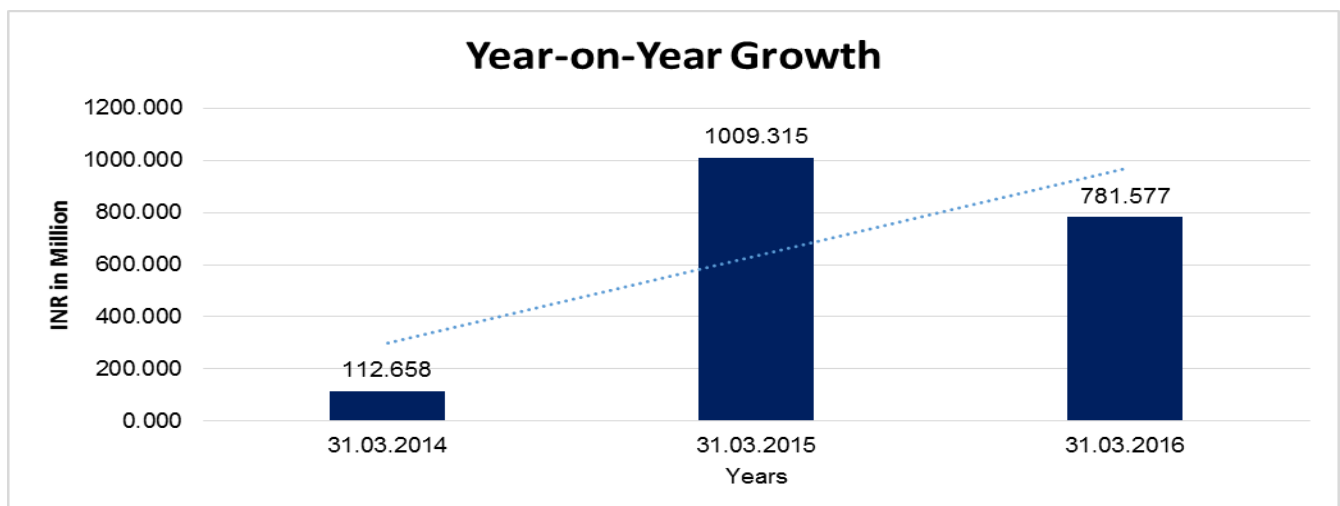
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	Net worth	(352.419)	(389.403)	(409.634)
Long-term borrowings		81.376	79.322	90.981
Short term borrowings		521.199	514.991	496.147
Total borrowings		602.575	594.313	587.128
Debt/Equity ratio		(1.710)	(1.526)	(1.433)



YEAR-ON-YEAR GROWTH

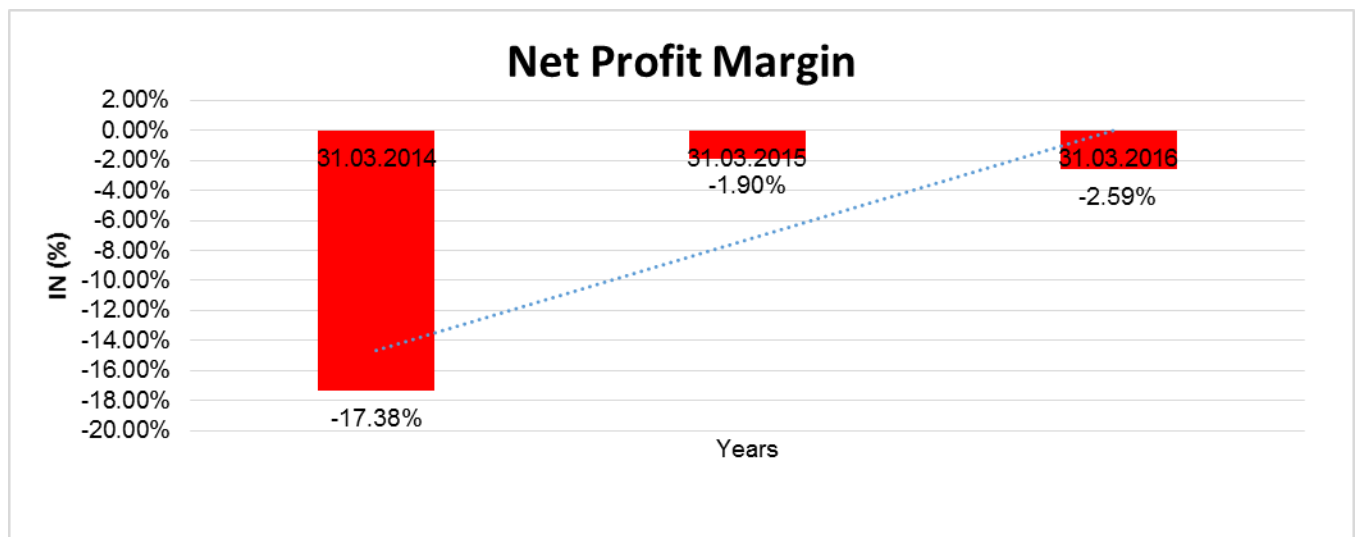
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	112.658	1009.315	781.577
		795.911	(22.564)



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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	112.658	1009.315	781.577
Profit/ (Loss)	(19.583)	(19.155)	(20.231)
	(17.38 %)	(1.90 %)	(2.59 %)



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

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17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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 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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2016	As on 31.03.2015
LONG TERM BORROWING		
Loans and advances from others	90.981	79.322
SHORT TERM BORROWING		
Loans repayable on demand from others	28.008	26.668
Total	118.989	105.990

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	AMOUNT	ADDRESS
1	B1806615 9	1030017 0	CORPORATION BANK	01/08/2011	190000000.0	GEORGE TOWN BRANCH101, ARMENIAN STREET,CHENNAITN600001IN
2	A9213254 7	1023568 2	BANK OF INDIA	24/07/2010	403000000.0	NO.110, "GRAND PLAZA"JAWAHARLAL NEHRU STREETPUDUCHERRY605 001IN

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FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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 72.54
UK Pound	1	INR 95.38
Euro	1	INR 84.72

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIV
Report Prepared by :	KVT

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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