

MIRA INFORM REPORT

Report No. :	530004
Report Date :	19.09.2018

IDENTIFICATION DETAILS

Name :	ABS FOODS LIMITED
Registered Office :	B-801, Wall Street – 2, Opposite Orrient Club, Opposite Gujarat College, Ellisbridge, Ahmedabad – 380006, Gujarat
Tel. No.:	91-79-26401619
Country :	India
Financials (as on) :	Not Available
Date of Incorporation :	24.05.2016
CIN No.: [Company Identification No.]	U15125GJ2016PLC092151
Capital Investment / Paid-up Capital :	INR 29.000 Million
PAN No.: [Permanent Account No.]	AAOCA4251A
GSTN : [Goods & Service Tax Registration No.]	24AAOCA4251A2Z4
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Processing of Dehydrated Fruits, Dehydrated Vegetables and Herbs and Spices. (Confirmed by Management)
No. of Employees :	20 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is relatively new company incorporated in May 2016 and it is having moderate track records.</p> <p>Mr. Murly (Accounts Manager) has provided general information and also claimed that company has achieved revenue for the FY 2016-17 as INR 240 million and FY 2017-18 as INR 390 million. However financials could not be verified from any sources.</p> <p>Further, company has not filed its financial details since its incorporation with government department.</p> <p>Rating is constrained on account of absence of latest audited financials information to evaluate risk associates with company.</p> <p>Business is active. Payment are unknown.</p> <p>In view of aforesaid, the company can be considered for business dealings with safe and secure 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.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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

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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 19.09.2018.

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

Name :	Mr. Murly
Designation :	Accounts Manager
Contact No.:	91-79-26401619
Date :	14.09.2018

LOCATIONS

Registered Office / Factory :	B-801, Wall Street – 2, Opposite Orrient Club, Opposite Gujarat College, Ellisbridge, Ahmedabad – 380006, Gujarat, India
Tel. No.:	91-79-26401619 / 3002621
Fax No.:	Not Available
E-Mail :	absfood.india@gmail.com sales@absfoodingredients.com abs.accounts@vsnl.net
Website :	www.absfoodingredients.com
Location :	Owned
Locality :	Commercial

DIRECTORS

As on 31.03.2018

Name :	Mr. Avadhnaresh Babadin Sharma
Designation :	Managing Director
Address :	B-54 Nandanvan Part-1, B/H Prerna Tirth Bunglows Satellite, Ahmedabad - 380015, Gujarat, India
Date of Birth/Age :	15.09.1966

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PAN no.:	AGYPS8490A
Aadhaar No.:	333648705262
Date of Appointment :	24.05.2016
DIN No.:	03592478
Name :	Mrs. Rajeshri Avadhnaresh Sharma
Designation :	Director
Address :	B-54 Nandanvan Part-1, B/H Prerna Tirth Bunglows Satellite, Ahmedabad - 380015, Gujarat, India
Date of Birth/Age :	26.07.1974
PAN no.:	AKOPS0447H
Aadhaar No.:	315161135183
Date of Appointment :	24.05.2016
DIN No.:	03592479
Name :	Mr. Mayank Avadhnaresh Sharma
Designation :	Director
Address :	B-54 Nandanvan Part-1, B/H Prerna Tirth Bunglows Satellite, Ahmedabad - 380015, Gujarat, India
Date of Birth/Age :	09.05.1995
PAN no.:	FAIPS0729F
Aadhaar No.:	639065537077
Date of Appointment :	24.05.2016
DIN No.:	07493128

KEY EXECUTIVES

Name :	Mr. Murly
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 06.05.2016

Names of Shareholders	No. of Shares
Avadhnaesh Sharma	1799400
Rajeshri Sharma	100
Mayank Sharma	100
Gracee Dholakia	100
Devyani Bhatt	100
Saurabh Shah	100
Dhirya Dholakia	100
Total	1800000

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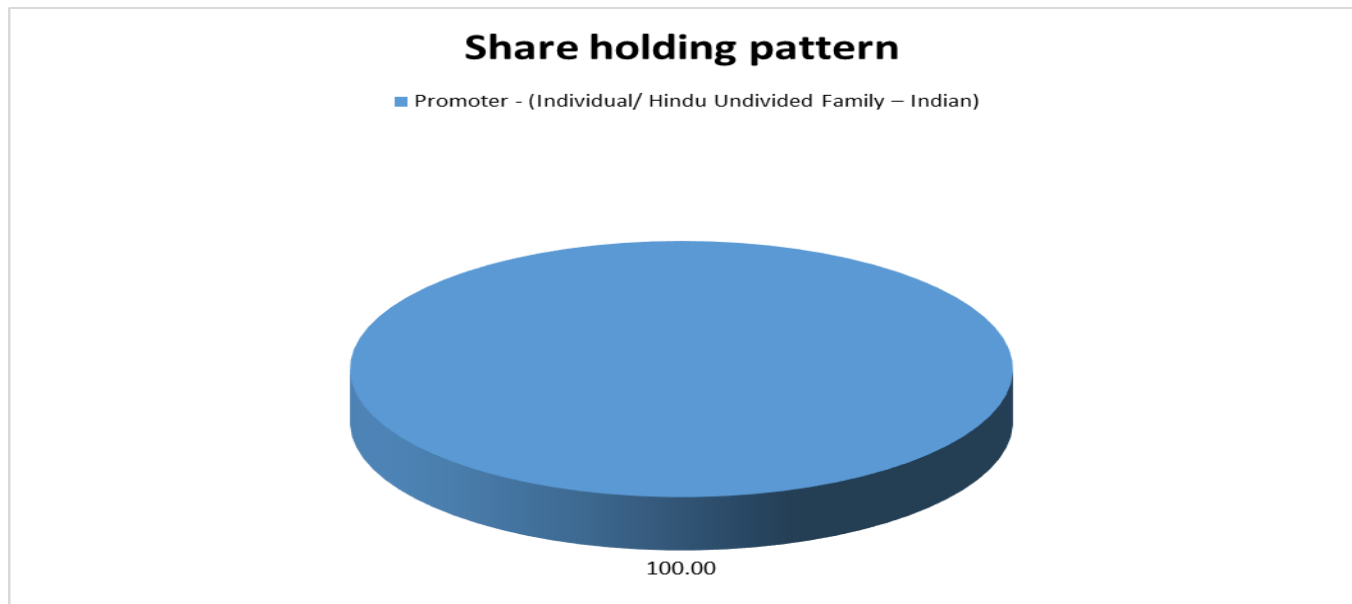
As on 30.09.2017

Names of Shareholders	No. of Shares
Avadhnaesh Sharma	2399400
Rajeshri Sharma	100
Mayank Sharma	100
Gracee Dholakia	100
Devyani Bhatt	100
Saurabh Shah	100
Dhirya Dholakia	100
Total	2400000

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Processing of Dehydrated Fruits, Dehydrated Vegetables and Herbs and Spices. (Confirmed by Management)
Products/ Services :	Not Divulged

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Dubai • South Africa
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China • Thailand • Igypt
Terms :	
Selling :	L/C, Cheque and RTGS
Purchasing :	L/C, Cheque and RTGS

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 :	Manufacturers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	20 (Approximately)	
Bankers :	Bank Name	Axis Bank
	Branch	Ground Floor, Sunny House 11B, Vaishnav Society, Ramnagar,

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		Sabarmati, Ahmedabad – 380005, Gujarat, India
Person Name (With Designation)	--	
Contact Number	91-8980802982	
Name of Account Holder	--	
Account Number	--	
Account Since (Date/Year of Account Opening)	--	
Average Balance Maintained (If Possible)	--	
Credit Facilities Enjoyed (If any)	--	
Account Operation	--	
Remarks (If any)		Continuously Ringing

Auditors :	--
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Authorised Capital :

No. of Shares	Type	Value	Amount
1800000	Equity Shares	INR 10/- each	INR 18.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1800000	Equity Shares	INR 10/- each	INR 18.000 Million

After 30.09.2017

Authorised Capital : INR 29.000 Million

Issued, Subscribed & Paid-up Capital : INR 29.000 Million

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FINANCIAL DATA
[all figures are in INR Million]

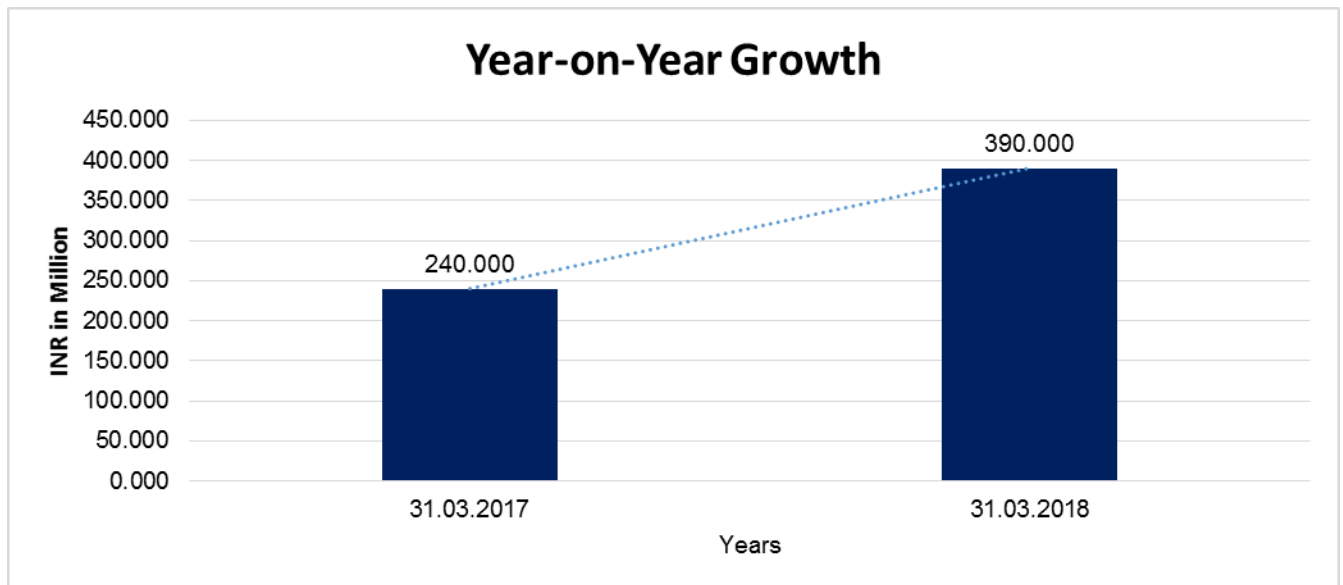
Particulars		31.03.2018	31.03.2017
Sales Turnover (Approximately)		390.000	240.000
		(Due to Business Growth)	

The above information has been parted by Mr. Murly (Accounts Manager)

FINANCIAL ANALYSIS
[all figures are INR Million]

YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	240.000	390.000
		62.500



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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	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 two years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	No
29	Profitability for last three years	No
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

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INDEX OF CHARGES

Charges Registered								
S N O	SRN	Charge Id	Charge Holder Name	Date of Creati on	Date of Modifi cation	Date of Satisf action	Amount	Address
1	G87 318 770	100 090 821	Axis Bank Limited	07/03/ 2017	23/04/ 2018	-	103100000.0	Corporate Banking Branch, 3rd eye one, Near Panchvati Circle, C G Road, Ahmedabad- 380006, Gujarat, India
2	G42 848 481	100 046 864	Lakshmi Vilas Bank Limited	10/08/ 2016	10/08/ 2016	20/04/ 2017	80000000.0	Ahmedabad Branch, Ahmedabad-380009, Gujarat, India

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 72.38
UK Pound	1	INR 95.29
Euro	1	INR 84.77

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRA
Report Prepared by :	RSH

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	YES
--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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