

MIRA INFORM REPORT

Report No. :	530472.2
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	JALAL RICE MILLS
Registered Office :	Jalal-Gumti Road, Tehsil Phul, District Bhatinda – 151106, Punjab
Mobile No.:	91-9855597850 [Mr. Mohit Singla]
Country :	India
Financials (as on) :	Not Available
Date of Establishment :	01.04.2018
Capital Investment :	Not Available
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
Udyog Aadhaar No.:	PB0380003102
PAN No.: [Permanent Account No.]	AAOFJ0898H
GSTN : [Goods & Service Tax Registration No.]	03AAOFJ0898H1Z3
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Processor of Rice. [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 :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

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Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a new partnership concern established in the year 2018.</p> <p>It is Processor of Rice.</p> <p>Mr. Mohit Singla (Accountant) provided information about the subject.</p> <p>Subject's banker (Corporation Bank and Bank of India) gave positive feedback and they are satisfied with subject's banking transactions.</p> <p>No payment terms are known.</p> <p>In view of subject's infancy and absence of any financial records, dealings are recommended to be on secured terms, and a close monitoring of subject's business development is advisable.</p> <p>NOTE: Site visit was conducted at the address which you have provided. Our executive has successfully traced the subject on the given address.</p> <p>At the premises, our executive met Mr. Rajan Kumar (Partner) who confirmed the subject's existence on the given address.</p> <p>As per our executive's observation, it is a shed type premises. Location was easy to find. Locality seems to be commercial and area appears to be upmarket. Area of premises is approx. 1000 sq. ft. and more than 10 employees were sighted at the premises.</p> <p>Name board of the subject was not sighted at the given address.</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

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Low Risk	A2
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 24.09.2018

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. Mohit Singla
Designation :	Accountant
Contact No.:	91-9855597850
Date :	17.09.2018

LOCATIONS

Registered Office :	Jalal-Gumti Road, Tehsil Phul, District Bhatinda – 151106, Punjab, India
Tel. No.:	Not Available
Mobile No.:	91-9855597850 [Mr. Mohit Singla]
Fax No.:	Not Available

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E-Mail :	mohitsingla556@gmail.com
Area:	1000 Sq. Ft.
Locality:	Commercial

PARTNERS

Name :	Mr. Rajan Kumar
Designation :	Partner
PAN No.:	ANXPK5350K
Aadhar No.:	6901 5400 9310
Name :	Mr. Naveen Kumar Singla
Designation :	Partner
Date of Birth:	05.02.1985
PAN No.:	BYTPS9694E
Aadhar No.:	2674 4900 0330
Voter ID No.:	CYP1752542
Name :	Mr. Ritesh Singla
Designation :	Partner
Date of Birth:	09.05.1998
PAN No.:	IBBPS4075P
Aadhar No.:	2730 9910 0946

KEY EXECUTIVES

Name :	Mr. Mohit Singla
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Processor of Rice. [Confirmed by Management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash, Cheque and Other [RTGS]
Purchasing :	Cash, Cheque and Other [RTGS]

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GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Wholesalers	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	20 [Approximately]	
Bankers :	Bank Name:	Corporation Bank
	Branch:	Rampura Phul Branch, Bhatinda, Punjab, India
	Person Name (with Designation):	Ms. Meenakshi [Manager]
	Contact Number:	91-1651-233300
	Name of Account Holder:	JALAL RICE MILLS
	Account Number:	510101006473556
	Account Since (Date/ Year of A/c Opening):	2017
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	Current Account
	Account Operation:	Satisfactory
	Remarks:	Ms. Meenakshi [Manager] gave us positive response about subject company they are satisfied with their banking transaction.
Bank Name:	Bank of India	

	Branch:	Rampura Phul Branch, Bhatinda, Punjab, India
	Person Name (with Designation):	Mr. Balram Didel [Branch Manager]
	Contact Number:	91-1651-222831/ 8968605592
	Name of Account Holder:	JALAL RICE MILLS
	Account Number:	636220110000219
	Account Since (Date/ Year of A/c Opening):	19.09.2018
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	Current Account
	Account Operation:	Satisfactory
	Remarks:	Mr. Balram Didel [Branch Manager] gave us positive response about subject company they are satisfied with their banking transaction.

Auditors :	
Name :	Mr. Chandra Chartered Accountant
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL ANALYSIS
[all figures are in INR Million]

NEW BUSINESS

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	Yes
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	Yes
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	Yes
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No

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JALAL RICE MILLS - 530472.2 [SUPPLEMENTARY REPORT]

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

OBSERVATION POINTS

Name of Company :	JALAL RICE MILLS
Address :	Jalal-Gumti Road, Tehsil Phul, District Bhatinda – 151106, Punjab
Contact No.:	91-9888465000 Email: rajangarg11@gmail.com
Person to whom we met:	Mr. Rajan Kumar [Partner]
Name Board :	Not Sighted
Location:	Easy
Landmark (If Any):	Ram Shar Gurudwara
Total Floors of the Building :	Shed type premises
Locality:	Commercial
Area of Premises :	1000 Sq. Ft.
Area :	Upmarket
No. of employees seen at premises:	10 [Approx.]
Visibility of Items:	Air Conditioner
Proof of visit:	Photos

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COMPUTATION OF TOTAL INCOME

MR. RAJAN KUMAR

(INR IN MILLION)

Particulars	Amount	
Income from business/profession		0.060
Share in partnership firm/AOP		
Mehar Chand and Sons		
Working remuneration (Share of profit exemp INR 0.022 million Cl. Capital bal. INR 0.484)	0.060	
Income from other sources		0.168
Other Income		
Furniture material	0.168	
Total income from other sources	0.168	
Total income		0.228
Net assessable income of the assessee is thus INR 0.228		
COMPUTATION OF TAX		
Tax on total income of INR 0.228 at normal rate		0.000

CALCULATION OF DSCR

(INR IN MILLION)

Particulars	OPERATING YEARS					
	2018-19 [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]	2023-24 [Projected]
Profit after tax and dep. And intt.	0.411	1.198	2.104	2.989	3.937	4.485
Depreciation	1.510	1.304	1.126	0.974	0.841	0.728
Interest to bank on term loan	0.348	0.607	0.464	0.321	0.179	0.054

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JALAL RICE MILLS - 530472.2 [SUPPLEMENTARY REPORT]

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Funds available	2.269	3.109	3.694	4.284	4.957	5.267
Instalment	0.370	1.480	1.480	1.480	1.480	1.110
Total debt to be served	0.716	2.087	1.944	1.801	1.659	1.164
D.S.C.R.	3.16	1.49	1.90	2.38	2.999	4.52
Average DSCR	2.74					

ASSESSED BANK FINANCE

(INR IN MILLION)

Particulars	OPERATING YEARS					
	2018-19 [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]	2023-24 [Projected]
Total current assets	5.151	5.873	7.323	9.406	12.304	18.007
Other current liabilities	0.300	0.500	0.800	1.200	1.700	2.300
Working capital gap	4.851	5.373	6.523	8.206	10.604	13.707
Net working capital	2.351	2.873	4.023	5.706	8.104	11.207
Assessed bank financial	2.500	2.500	2.500	2.500	2.500	2.500
NWV to total current assets	45.64%	48.92%	54.94%	80.66%	65.86%	70.01%
Bank finance to total C. A.	48.53%	42.57%	34.17%	26.58%	20.32%	15.62%
Sundry creditors to total C. A.	5.82%	8.51%	10.92%	12.76%	13.82%	14.37%
Other CL to total C. A.	5.82%	8.51%	10.92%	12.76%	13.82%	14.37%
inventories to net sales (Days)	--	--	--	--	--	--
Receive to gross sales (Days)	5	7	10	13	16	20
Sundry creditors to purchases (Days)	15	12	17	22	28	35

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PROJECTED BALANCE SHEET

(INR IN MILLION)

Particulars	OPERATING YEARS					
	2018-19 [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]	2023-24 [Projected]
LIABILITIES						
Partner's capital	6.349	6.560	7.258	8.762	10.951	13.988
Add: Net profit	0.411	1.198	2.104	2.989	3.937	4.485
Total	6.760	7.758	9.362	11.751	14.888	18.473
Less: Drawing	0.200	0.500	0.600	0.800	0.900	1.000
Total	6.560	7.258	8.762	10.951	13.988	17.473
Venture capital/U/Loans	1.651	1.651	1.651	1.651	1.651	1.651
Cash credit limit	2.500	2.500	2.500	2.500	2.500	2.500
Term loan	7.030	5.550	4.070	2.590	1.110	0.000
Sundry creditors	0.300	0.500	0.800	1.200	1.700	2.300
Total	18.041	17.459	17.783	18.892	20.949	23.924
ASSETS						
Fixed assets (W.D.V)	12.890	11.586	10.460	9.486	8.645	7.917
Stocks	3.500	4.500	6.000	8.000	10.500	13.000
Sundry debtors	0.300	0.500	0.800	1.200	1.700	2.200
Cash and bank balance	1.351	0.873	0.523	0.206	0.104	0.807
Total	18.041	17.459	17.783	18.892	20.949	23.924

ASSESSMENT OF WORKING CAPITAL REQUIREMENT
OPERATING STATEMENT

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(INR IN MILLION)

Particulars	OPERATING YEARS					
	2018-19 [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]	2023-24 [Projected]
Gross sales						
Domestic sales	21.152	25.382	29.612	33.842	38.072	40.188
Export sales	--	--	--	--	--	--
Other operating/ revenue income	--	--	--	--	--	--
Total	21.152	25.382	29.612	33.842	38.072	40.188
Less excise duty	--	--	--	--	--	--
Net sales	21.152	25.382	29.612	33.842	38.072	40.188
% age rise (+) or fall (-) in net sales as compared to previous year (annualised)	--	20%	17%	14%	12%	6%
COST OF SALES						
Raw of materials (including stores and other items used in the process of manufacture)						
a. Imported	12.525	15.030	17.535	20.040	22.545	23.798
b. Indigenous	12.525	15.030	17.535	20.040	22.545	23.798
Other Spares						
a. Imported	--	--	--	--	--	--
b. Indigenous	--	--	--	--	--	--
Power & Fuel	1.750	1.800	1.850	1.900	1.950	2.000
Direct Labour (Factory wages & salaries)	1.300	1.375	1.500	1.675	1.800	1.925
Other manufacturing expenses						
a) repair and maintenance	0.120	0.130	0.140	0.150	0.160	0.170
b) Others	0.846	1.015	1.184	1.354	1.523	1.605
Depreciation	1.510	1.304	1.126	0.974	0.841	0.728

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Sub-total	18.051	20.654	23.335	26.093	28.819	30.226
Add: Opening Stock-in-process	--	--	--	--	--	--
Deduct: Closing Stock-in-process	--	--	--	--	--	--
Cost of Production	18.051	20.654	23.335	26.093	28.819	30.226
Add: Opening Stock of finished goods	--	--	--	--	--	--
Deduct: Closing Stock of finished goods	--	--	--	--	--	--
Sub-total (Total cost of sales)	18.051	20.654	23.335	26.093	26.819	30.228
Selling, general and administrative expenses	2.181	2.556	2.932	3.309	3.665	3.859
Sub-total	20.232	23.210	26.267	29.402	32.484	34.085
Operating Profit before interest	0.920	2.172	3.345	4.440	5.586	6.100
Interest	0.509	0.768	0.625	0.482	0.340	0.215
Operating Profit after interest	0.411	1.404	2.720	3.958	5.248	5.888
Add : Other non-operating income	--	--	--	--	--	--
Sub-total (Income)	--	--	--	--	--	--
Deduct: Other non-operating expenses	--	--	--	--	--	--
Sub-total (Expenses)	--	--	--	--	--	--
Net of other non-operating income/ expenses	--	--	--	--	--	--
Profit before tax/loss	0.411	1.404	2.720	3.958	5.248	5.888

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Provision for taxes	--	0.206	0.616	0.969	1.311	1.403
Net Profit/Loss	0.411	1.198	2.104	2.989	3.937	4.485
Provision for def. tax assets	--	--	--	--	--	--
Provision for def. tax liabilities	--	--	--	--	--	--
Profit/(loss) after def. tax	0.411	1.198	2.104	2.989	3.937	4.485
Equity dividend paid-amount (Already paid + B.S. Provision)	0.200	0.500	0.600	0.800	0.900	1.000

ANALYSIS OF BALANCE SHEET

(INR IN MILLION)

Particulars	OPERATING YEARS					
	2018-19 [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]	2023-24 [Projected]
CURRENT LIABILITIES						
Short term borrowing from banks (including bills purchased, discounted and excess borrowing placed on repayment basis)						
i) From Applicant Bank	2.500	2.500	2.500	2.500	2.500	2.500
ii) From other Bank	--	--	--	--	--	--
iii) (of which BP & BD)	--	--	--	--	--	--
Sub-total	2.500	2.500	2.500	2.500	2.500	2.500
Short-term borrowing from others	--	--	--	--	--	--
Sundry Creditors (Trade)	0.300	0.500	0.800	1.200	1.700	2.300
Advance payments from customers/deposits from	--	--	--	--	--	--

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dealers						
Provision for taxation	--	--	--	--	--	--
Dividend Payable	--	--	--	--	--	--
Other statutory liabilities (due within 1 year)	--	--	--	--	--	--
Deposits/instalments of term loans/ DPGs/debentures etc. (due within 1 year)	--	--	--	--	--	--
Other current liabilities & provisions (due within 1 year) - specify major items	--	--	--	--	--	--
Sub total	0.300	0.500	0.800	1.200	1.700	2.300
Total Current Liabilities	2.800	3.000	3.300	3.700	4.200	4.800
TERM LIABILITIES						
Debentures (not maturing within 1 year)	--	--	--	--	--	--
Preference shares (redeemable after 1 year)	--	--	--	--	--	--
Term loans (excluding instalments payable within 1 year)	7.030	5.550	4.070	2.590	1.110	--
Deferred payment credits (excluding instalments due within 1 year)	--	--	--	--	--	--
Term deposits (repayable after 1 year)	1.651	1.651	1.651	1.651	1.651	1.651
Other term liabilities	--	--	--	--	--	--
Total term liabilities	8.681	7.201	5.721	4.241	2.761	1.651
Total outside liabilities	11.481	10.201	9.021	7.941	6.951	6.451
NET WORTH						
Ordinary Share Capital	6.349	6.349	8.349	6.349	6.349	6.349

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General Reserve	--	--	--	--	--	--
Revaluation Reserve	--	--	--	--	--	--
Other Reserves (excluding provisions)	--	--	--	--	--	--
Surplus (+) or deficit (-) in profit & Loss a/c.	0.211	0.909	2.413	4.602	7.639	11.124
Profit and loss	--	--	--	--	--	--
Net Worth	6.560	7.258	8.762	10.951	13.988	17.473
TOTAL LIABILITIES	18.041	17.459	17.783	18.892	20.949	23.924
ASSETS						
Cash and Bank Balances	1.351	0.873	0.523	0.206	0.104	0.807
Investments (other than long term)						
I. Govt. and other trustee securities	--	--	--	--	--	--
ii. Fixed Deposits with banks	--	--	--	--	--	--
I. Receivables other than deferred & exports (inclgd. bills purchased and discounted by banks)	0.300	0.500	0.800	1.200	1.700	2.200
ii. Export receivables (inclgd. bills purchased and discounted by banks)	0.300	0.500	0.800	1.200	1.700	2.200
Instalments of deferred receivables (due within 1 year)	--	--	--	--	--	--
Inventory :						
I. Raw materials (including stores and other items used in the process of manufacture)						
a. Imported	--	--	--	--	--	--
b. Indigenous	--	--	--	--	--	--

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ii. Stock-in-process	--	--	--	--	--	--
iii. Finished goods	--	--	--	--	--	--
iv. Other consumable spares						
a. Imported	--	--	--	--	--	--
b. Indigenous	--	--	--	--	--	--
Advances to suppliers of raw materials and stores/spares/Finished Goods	--	--	--	--	--	--
Advance payment of taxes	--	--	--	--	--	--
Other current assets (specify major items)						
a. Stocks	3.500	4.500	6.000	8.000	10.500	13.000
Total Current Assets	5.451	5.500	7.600	10.400	13.900	17.400
FIXED ASSETS						
Gross Block (land, building, machinery, Work-in-progress)	14.400	14.400	14.400	14.400	14.400	14.400
Depreciation to date	1.510	2.814	3.940	4914	5.766	6.483
Net Block	12.890	11.586	10.460	9.486	8.645	7.917
OTHER NON-CURRENT ASSETS						
Investments/ book debts/ advances/ deposits which are not current assets						
i. a. Investments in subsidiary companies/ affiliates (secured)	--	--	--	--	--	--
b. Others	--	--	--	--	--	--
ii. Advances to suppliers of capital goods and contractors	--	--	--	--	--	--

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iii. Deferred receivables (maturity exceeding 1 year)	--	--	--	--	--	--
iv. Others	--	--	--	--	--	--
Non-consumable stores and spares	--	--	--	--	--	--
Other non-current assets including dues from directors	--	--	--	--	--	--
Total Other Non-current Assets	--	--	--	--	--	--
Intangible Assets (patents, good will, prelim. expenses, bad/doubtful debts not provided for, etc.	--	--	--	--	--	--
Total Assets	18.041	17.459	17.783	18.892	20.949	23.924
Tangible Net Worth	6.560	7.258	8.762	10.951	13.988	17.473
Net Working Capital	2.351	2.873	4.023	5.706	8.104	11.207
Current Ratio	1.84	1.96	2.22	2.54	2.93	3.33
Total OUTSIDE Liabilities/Tangible	1.75	1.41	1.03	0.73	0.50	0.37
Total TERM Liabilities/Tangible	1.32	0.99	0.65	0.39	0.20	0.09

FUND FLOW STATEMENT

(INR IN MILLION)

Particulars	OPERATING YEARS					
	2018-19 [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]	2023-24 [Projected]
SOURCES OF FUND						
Partners capital	0.920	2.172	3.345	4.440	5.588	6.103

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Add: Depreciation	1.510	1.304	1.126	0.974	0.841	0.728
Profit before depreciation	2.430	3.476	4.471	5.414	6.429	6.831
Partner's capital	6.349	0.000	0.000	0.000	0.000	0.000
Venture capital/U/Loans	1.651	0.000	0.000	0.000	0.000	0.000
Term loan	7.400	0.000	0.000	0.000	0.000	0.000
Cash credit limit	2.500	0.000	0.000	0.000	0.000	0.000
Increase in sundry creditors	0.300	0.200	0.000	0.400	0.500	0.600
Total	20.630	3.676	4.771	5.814	6.929	7.431
APPLICATION OF FUNDS						
Land	3.000	0.000	0.000	0.000	0.000	0.000
Building	4.000	0.000	0.000	0.000	0.000	0.000
Machinery	7.200	0.000	0.000	0.000	0.000	0.000
Misc. fixed assets	0.200	0.000	0.000	0.000	0.000	0.000
Interest on term loan	0.348	0.607	0.464	0.321	0.179	0.054
Interest on C/C limit	0.161	0.161	0.161	0.161	0.161	0.161
Instalment paid	0.370	1.480	1.480	1.480	1.480	1.110
Income tax	0.000	0.206	0.616	0.969	1.311	1.403
Increase in debtors	0.300	0.200	0.300	0.400	0.500	0.503
Increase in stock	3.500	1.000	1.500	2.000	2.500	2.500
Drawings	0.200	0.500	0.600	0.800	0.900	1.000
Total	19.279	4.154	5.121	6.131	7.031	6.728
Opening balance	0.000	1.351	0.873	0.523	0.206	0.104
Surplus	1.351	(0.478)	(0.350)	(0.317)	(0.102)	0.703

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Closing balance	1.351	0.873	0.523	0.206	0.104	0.807
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**COMPARATIVE STATEMENT OF CURRENT ASSETS
AND CURRENT LIABILITIES**

(INR IN MILLION)

Particulars	OPERATING YEARS					
	2018-19 [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]	2023-24 [Projected]
CURRENT ASSETS						
Raw materials (including stores and other items used in the process of manufacture)						
a. Imported	--	--	--	--	--	--
Month's Consumption	--	--	--	--	--	--
b. Indigenous	--	--	--	--	--	--
Month's Consumption	--	--	--	--	--	--
Other Consumable spares, excluding those included in 1 above						
a. Imported	--	--	--	--	--	--
Month's Consumption	--	--	--	--	--	--
b. Indigenous	--	--	--	--	--	--
Month's Consumption	--	--	--	--	--	--
Stock-in-process	--	--	--	--	--	--
Month's cost of production	--	--	--	--	--	--
Finished goods	--	--	--	--	--	--
Month's cost of sales	--	--	--	--	--	--
Receivables other than export & deferred Receivables (incl. bills purchased & discounted by bankers)	0.300	0.500	0.800	1.200	1.700	2.200
Month's domestic sales: excluding deferred payment sales.	(0.17)	(0.24)	(0.32)	(0.43)	(0.54)	(0.66)

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Export receivables (including bills purchased and discounted)	--	--	--	--	--	--
Month's export sales	--	--	--	--	--	--
Advances to suppliers of raw materials & stores/ spares, consumables	--	--	--	--	--	--
Other current assets including cash & bank balances & deferred receivables due within one year	1.351	0.873	0.523	0.208	0.104	0.807
Investment except long term instalments of def. receivables others	3.500	4.500	8.000	8.000	10.500	13.00
Total Current Assets	5.151	5.873	7.323	9.406	12.304	16.007
CURRENT LIABILITIES						
Creditors for purchase of raw materials, stores and consumable spares	0.300	0.500	0.800	1.200	1.700	2.300
Month's Purchases	(0.29)	(0.40)	(0.56)	(0.72)	(0.90)	(1.16)
Advances from customers	--	--	--	--	--	--
Statutory liabilities	--	--	--	--	--	--
Other current liabilities :						
Short term borrowings from others	--	--	--	--	--	--
Dividend payable	--	--	--	--	--	--
Instalments of term loans/DPGs/ public deposits	--	--	--	--	--	--
Other current liabilities & provisions	--	--	--	--	--	--
Total	0.300	0.500	0.800	1.200	1.700	2.300

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FINANCIAL DATA

(INR IN MILLION)

Particulars	OPERATING YEARS					
	2018-19 [Projected]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]	2023-24 [Projected]
Net sales	21.152	25.382	29.612	33.842	38.072	40.188
Operating profit	0.411	1.404	2.720	3.958	5.248	5.888
Profit before tax	0.411	1.404	2.720	3.958	5.248	5.888
PBT/net sales	1.94%	5.53%	9.19%	11.70%	13.78%	14.65%
Profit after tax	0.411	1.198	2.104	2.989	3.937	4.485
Cash accruals	1.921	2.502	3.230	3.963	4.778	5.213
PBDIT	2.430	3.476	4.471	5.414	6.429	6.831
Paid up capital	6.349	6.349	6.349	6.349	6.349	6.349
Tangible net worth	6.560	7.258	8.762	10.951	13.988	17.473
Adjusted TNW	65.60	72.58	87.62	109.51	139.88	174.73
TOL/TNW	1.75	1.41	1.03	0.73	0.50	0.37
TOL/ adjusted TNW	1.75	1.41	1.03	0.73	0.50	0.37
Current ratio	1.84	1.96	2.22	2.54	2.93	3.33
NWC	2.351	2.873	4.023	5.706	8.104	11.207

NETWORTH STATEMENT

MR. RITESH SINGLA [PARTNER]

(INR IN MILLION)

BANK

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Bank	Branch	S/B/ C/D a.c No.	Present balance
BOI	Rampura Phul	636210110003228	0.002

DETAILS OF ASSETS

Immovable Assets

Assets	Own/joint name	Area	Free hold or lease hold	Location	Present value
Commercial	Joint	28401m	Free hold	Jalal	2.925

Vehicles

Type of vehicle	Registration no.	Model	Year of make	Cost at the time of purchase	RC book details	Present value
Two Wheeler	PB03A47854	2014	2014	0.052	Yes	0.020

LIABILITIES

As Borrower

Borrowed from	Purpose of loan	Amount If loan	Security	Repayment terms	Outstanding balance
BOI RMP	CCR term loan	2.500	Stock and machinery	Monthly	0.000

Assets	Liabilities	Total Networkth
INR 2.927 Million	INR 2.500 Million	INR 0.427 Million

LEGAL HEIRS/FAMILY PARTICULARS

Name	Occupation	Relation	Age	Marital Status	Address
Mr. Raj Kumar	Business	Father	45	M	Factory Road, Rampura Phul Batinda, Punjab, India
Mrs. Nisha Singla	House wife	Mother	40	S	

NETWORTH STATEMENT

MR. RAJAN KUMAR [PARTNER]

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(INR IN MILLION)

BANK

Bank	Branch	S/B/ C/D a.c No.	Present balance
Corporation Bank	RMP	52010105529700	0.004

Assets	Liabilities	Total Network
INR 12.075 Million	INR 5.108 Million	INR 6.967 Million

LEGAL HEIRS/FAMILY PARTICULARS

Name	Occupation	Relation	Age	Marital Status	Address
Mrs. Rajni	House wife	Spouse	42	Married	Rampura Phul Batinda, Punjab, India
Mr. Nitesh	Study	Son	20	Unmarried	
Mr. Lokesh	Study	Son	18	Unmarried	

NETWORTH STATEMENT

MR. NAVEEN KUMAR SINGLA [PARTNER]

(INR IN MILLION)

Total Assets = INR 5.353 Million

LIABILITIES

As Borrower

Borrowed from	Purpose of loan	Amount If loan	Security	Repayment terms	Outstanding balance
BOI	Vehicle	0.500	HYP 3 Vehicles	Monthly	0.065
BOI	CCR	2.500	--	Proposed loan	--

Assets	Liabilities	Total Network
INR 5.353 Million	INR 2.565 Million	INR 2.787 Million

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LEGAL HEIRS/FAMILY PARTICULARS

Name	Occupation	Relation	Age	Marital Status	Address
Mrs. Suman Singla	House wife	Mother	55		Rampura Phul Batinda, Punjab, India
Mrs. Vitika Singla	House wife	Spouse	30	Married	
Ms. Panya	Study	Daughter	10	Unmarried	
Mr. Hariary	Study	Son	5	Unmarried	

COMPANY PROFILE

INTRODUCTION

The demand of rice is very high in the country because it is a consumable items and particular a food for south Indian. The project of rice mills is not a new unit in this area. The product is well established in the market of district Bathinda and other cities of Punjab. The firm will also do job work for government production of paddy in Punjab is in almost in every district so there so there is no problem to get paddy for sheller of rice mills.

The management has acquired complete knowledge about this project and all other information required for this industry as they are working in this industrial line.

VALUATION REPORT

(GENERAL DETAILS)

Date as on which valuation is made	11.08.2018
Name of the Owner	Jalal Rice Mills Mr. Rajan Kumar s/o Mr. Mehar Chand, Mr. Naveen Sigla s/o Mr. Mohanveer Singla and Mr. Ritesh Singla s/o Mr. Raj Kumar
Brief Description of the property	Gumit Kalan – Jalal Link Road, Village Jalal, Tehsil Phul, District Bathinda.

Fair Market Value	INR 11.270 Million
Realizable/conservation Value of property	INR 9.580 Million
Distress Sale Value	INR 8.625 Million

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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 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	PRY
Report Prepared by :	ARC

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
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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