

MIRA INFORM REPORT

Report No. :	532367
Report Date :	29.09.2018

IDENTIFICATION DETAILS

Name :	LOHA IMPEX PRIVATE LIMITED
Registered Office :	A- 401, 4th Floor, Signature 2 Business Park, Near Sarkej Sanand Circle, Sarkhej, S G Highway, Ahmedabad – 382210, Gujarat
Mobile No.:	91-9898263644 (Mr. A.G Hariyani)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.05.2007
Capital Investment / Paid-up Capital :	INR 0.750 Million
CIN No.: [Company Identification No.]	U51109GJ2007PTC050824
IEC No.:	0812022866
PAN No.: [Permanent Account No.]	AABCL3195P
GSTN : [Goods & Service Tax Registration No.]	24AABCL3195P1Z3
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Supplier of Coal, Iron and Steel. (confirmed by management)
No. of Employees :	14 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow But Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. It is a trader and supplier of coal, iron and steel.</p> <p>For the financial year 2017, the company has achieved 27.80% growth in its revenue as compared to the previous year but has reported a low profit margin of 0.32%.</p> <p>The satisfactory financial risk profile of the company is marked by adequate net worth base along with a low debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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

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

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 29.09.2018.

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. A.G. Hariyani
Designation :	Accounts Manger
Contact No.:	91-9898263644
Date :	28.09.2018

LOCATIONS

Registered Office :	A - 401, 4th Floor, Signature 2 Business Park, Near Sarkej Sanand Circle, Sarkhej, S G Highway, Ahmedabad – 382210, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9924881400 (Mr. R. K. Narsinh)

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	91-9898263644 (Mr. A.G Hariyani)
Fax No.:	Not Available
E-Mail :	steel@lohaimpex.com coal@lohaimpex.com info@lohaimpex.com loha_impex@hotmail.com jindal1990@gmail.com
Location :	Owned
Locality :	Commercial
Branch Office :	S-001 Sakar VII, Near Nehru Bridge Corner, Ashram Road, Ahmedabad – 380009, Gujarat, India
Location :	Owned
Warehouse:	O.P. Godown, Kanbha, Ahmedabad - 380009, Gujarat, India
Location :	Rented

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Mohmmmed Raza Karamhusain Narsinh		
Designation :	Director		
Address :	56, Rang Avdhoot Society, Juhapura B/H Nawab Shoping Centre, Juhapura Road, Sarkhej, Ahmedabad – 380055, Gujarat, India		
Date of Birth/Age :	03.12.1953		
Date of Appointment :	14.05.2007		
DIN No.:	00660615		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U51909GJ1992PTC017565	KHAIBER MARKETING PVT LTD	05/05/1992	-
Name :	Mr. Mohmed Mobin Mohmedraza Narsinh		
Designation :	Director		
Address :	56, Rang Avdhoot Society, Juhapura B/H Nawab Shoping Centre, Juhapura Road, Sarkhej, Ahmedabad – 380055, Gujarat, India		
Date of Birth/Age :	01.10.1984		
Date of Appointment :	14.05.2007		
DIN No.:	02389387		

KEY EXECUTIVES

Name :	Mr. A.G Hariyani
Designation :	Accounts Manger

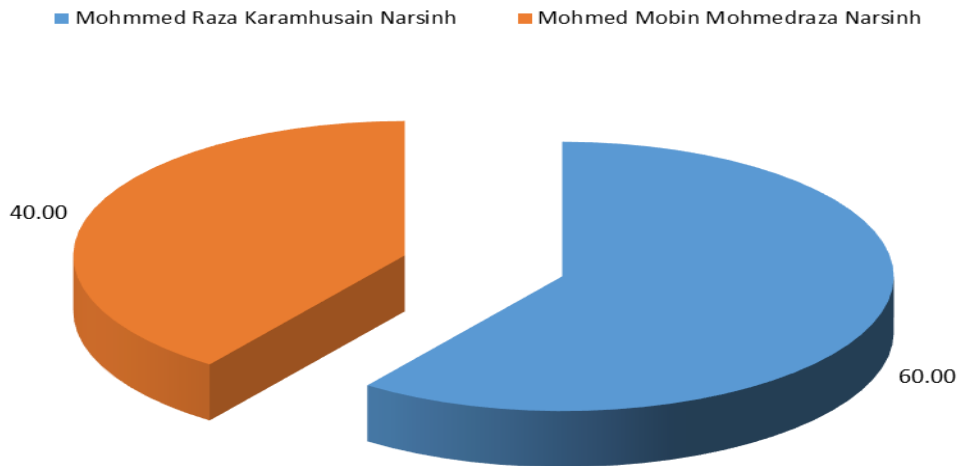
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MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Mohammed Raza Karamhusain Narsinh	45000	60.00
Mohmed Mobin Mohmedraza Narsinh	30000	40.00
Total	75000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Trader and Supplier of Coal, Iron and Steel. (confirmed by management)		
Products / Services :	Name and Description of main products /	ITC	Code of the

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	services	Product/service
	MS Steel Products	99611924
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cheque, Credit and L/C	
Purchasing :	Cheque, Credit and L/C	

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 :	14 (Approximately)	
Bankers :	Banker Name :	Bank of Baroda
	Branch :	Ellis Bridge Branch, Ahmedabad – 380007, Gujarat, India
	Person Name (With Designation) :	Mr. Vishal Kasera (Branch Manager)
	Contact Number :	91-9978446515
	Name of Account Holder :	--

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	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	He gave us a positive response for the subject company.	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Loans from Banks	0.088	1.447
	Total	0.088	1.447

Auditors :	
Name :	S C Kabra and Company. Chartered Accountants
Address :	301 Dhiraj Avenue, Opposite Chadavad Police Chowky, Ambawadi, Ahmedabad - 380006, Gujarat, India
Tel. No.:	91-79-26406063
PAN N Income-tax PAN of auditor or auditor's firm :	AALFS4476R
E-Mail :	sckahd@gmail.com
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount

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75000	Equity Shares	INR 10/- each	INR 0.750 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.750	0.750	0.750
(b) Reserves & Surplus	5.709	5.289	4.819
(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)	6.459	6.039	5.569
(3) Non-Current Liabilities			
(a) long-term borrowings	3.308	3.300	3.242
(b) Deferred tax liabilities (Net)	0.000	0.023	0.066
(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)	3.308	3.323	3.308
(4) Current Liabilities			
(a) Short term borrowings	0.088	1.447	1.976
(b) Trade payables	12.459	6.140	0.000
(c) Other current liabilities	1.054	0.099	0.098
(d) Short-term provisions	0.229	0.265	0.011
Total Current Liabilities (4)	13.830	7.951	2.085
TOTAL	23.597	17.313	10.962
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.382	2.104	2.471
(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)	0.018	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.018	0.021	0.024
Total Non-Current Assets	2.418	2.125	2.495
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.787	0.420	0.536
(c) Trade receivables	14.295	7.985	2.452
(d) Cash and cash equivalents	2.078	2.838	1.689
(e) Short-term loans and advances	4.019	3.945	3.790
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	21.179	15.188	8.467
TOTAL	23.597	17.313	10.962

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	130.175	101.862	34.260
Other Income	0.038	0.244	0.101
TOTAL	130.213	102.106	34.361
Less EXPENSES			
Cost of Materials Consumed	123.651	95.346	30.714
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.367)	0.116	0.031
Employees benefits expense	1.817	1.574	0.979
Other expenses	3.755	3.453	1.493
TOTAL	128.856	100.489	33.217
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.357	1.617	1.144
Less FINANCIAL EXPENSES	0.260	0.504	0.456
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.097	1.113	0.688
Less/ Add DEPRECIATION/ AMORTISATION	0.490	0.422	0.410
PROFIT/ (LOSS) BEFORE TAX	0.607	0.691	0.278
Less TAX	0.188	0.221	0.090
PROFIT/ (LOSS) AFTER TAX	0.419	0.470	0.188
Earnings / (Loss) Per Share (INR)	5.59	6.27	2.5

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Particulars			31.03.2018
Sales Turnover (Approximately)			140.000
			(Due to more orders)

The above information has been parted by Mr. A.G. Hariyani (Accounts Manager)

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	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	40.08	28.61	26.12
Account Receivables Turnover (Income / Sundry Debtors)	9.11	12.76	13.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	36.78	23.50	0.00
Inventory Turnover (Operating Income / Inventories)	1.72	3.85	2.13
Asset Turnover (Operating Income / Net Fixed Assets)	0.57	0.77	0.46

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.65	0.49
Debt Equity Ratio (Total Liability / Networth)	0.53	0.79	0.94

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Current Liabilities to Networth (Current Liabilities / Net Worth)	2.14	1.32	0.37
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.37	0.35	0.44
Interest Coverage Ratio (PBIT / Financial Charges)	5.22	3.21	2.51

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.32	0.46	0.55
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.78	2.71	1.72
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.49	7.78	3.38

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.53	1.91	4.06
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.47	1.86	3.80
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.35	0.51
G-Score Ratio Debt (Debts / Equity Capital)		4.53	6.33	6.96
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.53	1.91	4.06

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

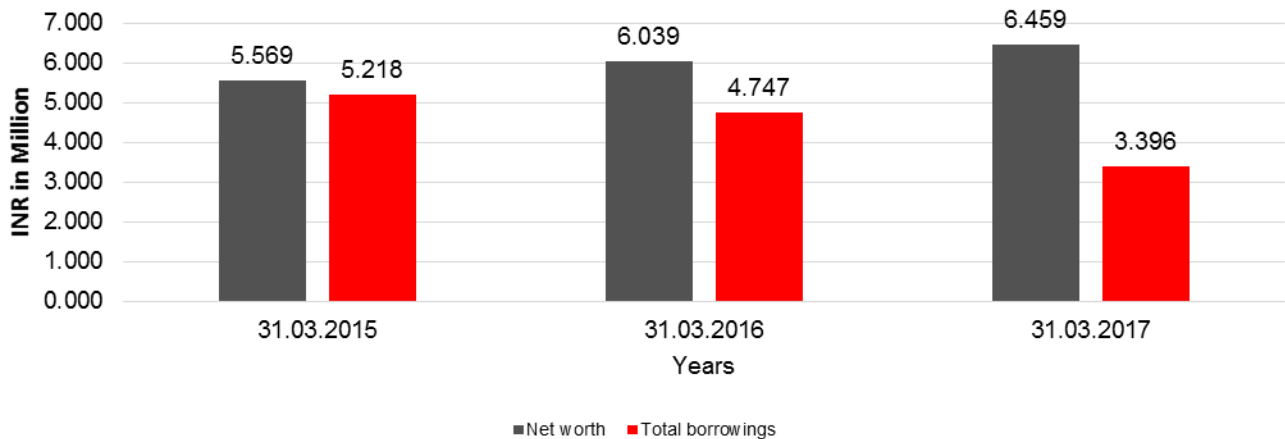
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.750	0.750	0.750
Reserves & Surplus	4.819	5.289	5.709
Net worth	5.569	6.039	6.459
long-term borrowings	3.242	3.300	3.308
Short term borrowings	1.976	1.447	0.088
Total borrowings	5.218	4.747	3.396
Debt/Equity ratio	0.937	0.786	0.526

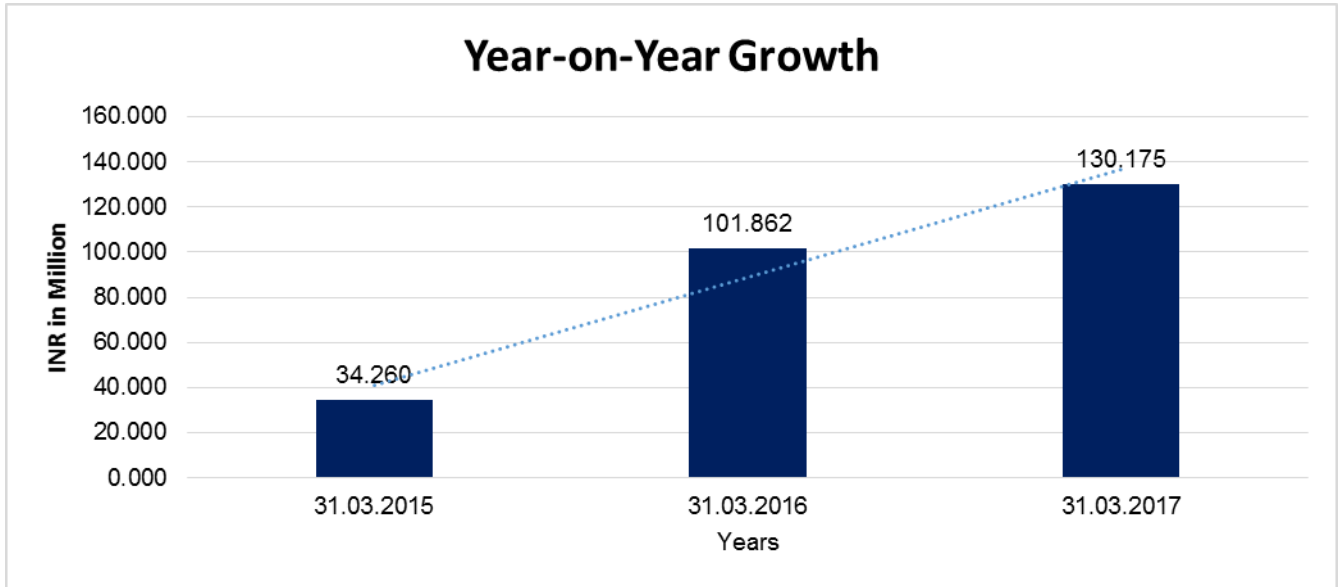
Debt to Equity



YEAR-ON-YEAR GROWTH

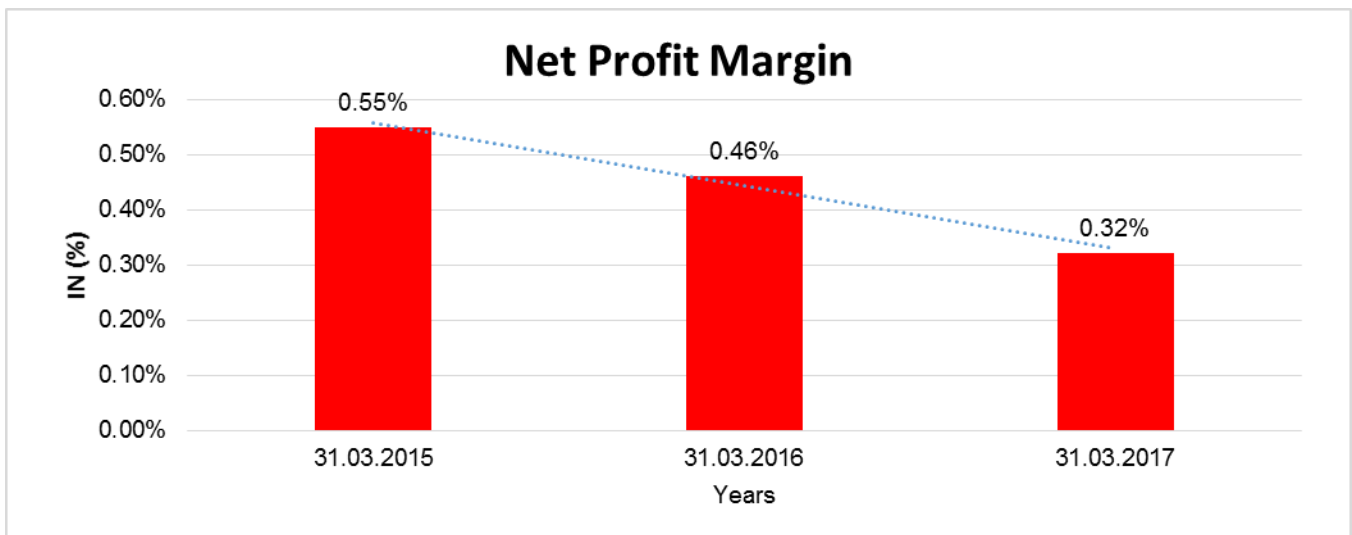
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	34.260	101.862	130.175
		197.320	27.795

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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	34,260	101,862	130,175
Profit	0.188	0.470	0.419
	0.55%	0.46%	0.32%



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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	Yes
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 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loans from others	3.308	3.300
Total	3.308	3.300

INDEX OF CHARGE:

S N O	SRN	Charge Id	Charge Holder Name	Date Of Crea tion	Date Of Modifi cation	Date Of Satisf action	Amount	Address
1	B6831 5928	1031 2759	Bank OF Baroda	13/09/ 2011	08/02/ 2013	-	7500000.0	Ellis Bridge Branch, Ahmedabad – 380006, Gujarat, India

FIXED ASSETS:

- Air conditioner
- Aviator
- Furniture and fixture
- Laptop
- Mobile
- Printer
- Motor car
- Cycle
- R.O. Plant
- Tea-Coffee Vending Machine

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 72.55
UK Pound	1	INR 94.91
Euro	1	INR 84.44

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	PRI
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	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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