

MIRA INFORM REPORT

Report No. :	532507
Report Date :	29.09.2018

IDENTIFICATION DETAILS

Name :	NAKODA DAIRY PRIVATE LIMITED
Registered Office :	11/1, K.R. Road, Next to Basavangudi Post Office, Bangalore – 560004, Karnataka
Tel. No.:	91-80-26670462 / 3
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.08.2005
CIN No.: [Company Identification No.]	U01520KA2005PTC036883
Capital Investment / Paid-up Capital :	INR 6.000 million
IEC No.: [Import-Export Code No.]	0706004639
PAN No.: [Permanent Account No.]	AACCN2997G
GSTN : [Goods & Service Tax Registration No.]	29AACCN2997G1Z1
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The company is primarily engaged in the business of Trading Dairy Products. (Registered Activity) Manufacturer and Trader of Dairy and Milk Products [As per MOA (Registry Document)]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 670000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Nakoda Dairy Private Limited is a manufacturer of diary products. The company was incorporated in year 2005 is based in Bangalore, Karnataka. It is an established company having fine track records</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 6.62% (approximately).</p> <p>The company possesses sound financial profile marked by healthy network base along with negligible debt recorded and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 DECLINED

Management non-cooperative (Tel No.: 91-80-26670462)
Tel No.: 91-80-26670461 – Not Working

LOCATIONS

Registered Office :	No. 11/1, K.R Road, Next to Basavangudi Post Office, Bangalore – 560004, Karnataka, India
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Tel. No.:	91-80-26670462 / 3
Fax No.:	91-80-26670460
E-Mail :	svcoblr@dataone.in vikram@nakodadairy.com info@nakodadairy.com navrathan@nakodadairy.com
Website :	www.nakodadairy.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Dilip Kumar Niyal Chand
Designation :	Whole-time Director
Address :	3/5, 'B', Mandoth Residency, No. 3, K R Road, Basavanagudi, Bangalore – 560004, Karnataka, India
Date of Birth/Age :	22.07.1957
Date of Appointment :	03.08.2005
PAN No.:	AACPK6115A
DIN No.:	00225489
Name :	Mr. Navarathan Dilipkumar
Designation :	Director
Address :	3/5, 'B', Mandoth Residency, No. 3, K R Road, Basavanagudi, Bangalore – 560004, Karnataka, India
Date of Birth/Age :	07.07.1982
Date of Appointment :	03.08.2005
PAN No.:	ACGPN6722J
DIN No.:	00219587
Name :	Mrs. Nirmala Dilip Kumar
Designation :	Director
Address :	3/5, 'B', Mandoth Residency, No. 3, K R Road, Basavanagudi, Bangalore – 560004, Karnataka, India
Date of Birth/Age :	25.09.1963
Date of Appointment :	03.08.2005
PAN No.:	ACFPN9943A
DIN No.:	00219580
Name :	Mrs. Poonam Jayanthilal Ranka
Designation :	Director
Address :	3/5, 'B', Mandoth Residency, No. 3, K R Road, Basavanagudi, Bangalore – 560004, Karnataka, India
Date of Birth/Age :	20.12.1983
Date of Appointment :	26.03.2006
PAN No.:	AGFPR6660Q
DIN No.:	00225493

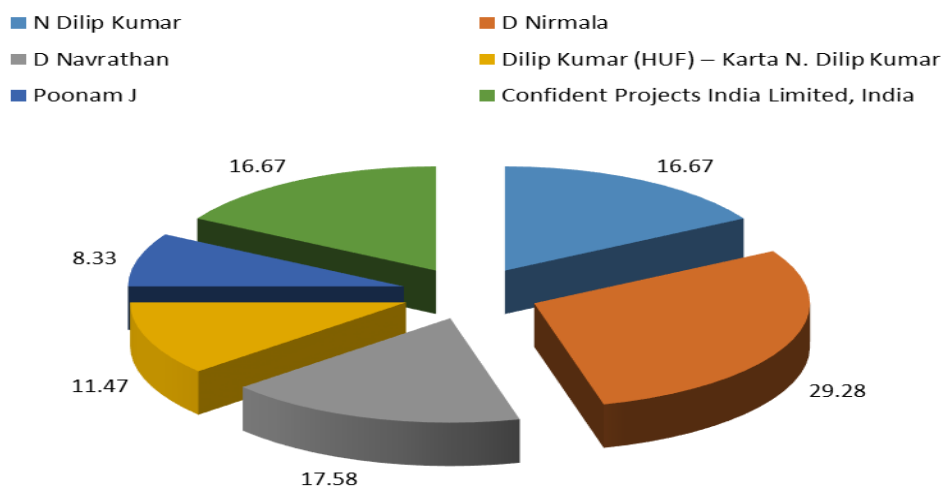
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MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
N Dilip Kumar	10000	16.67
D Nirmala	17570	29.28
D Navrathan	10550	17.58
Dilip Kumar (HUF) – Karta N. Dilip Kumar	6880	11.47
Poonam J	5000	8.33
Confident Projects India Limited, India	10000	16.67
Total	60000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	83.33
Public/Other than promoters (Body corporate)	16.67
Total	100.00

BUSINESS DETAILS

Line of Business : • The company is primarily engaged in the business of Trading Dairy

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	Products. (Registered Activity)	
	<ul style="list-style-type: none"> Manufacturer and Trader of Dairy and Milk Products [As per MOA (Registry Document)] 	
Products / Services :	Item Code No.	Products/Services Description
	04021010	Dairy products
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 :	Not Divulged	
Bankers :	Banker Name :	Citi Bank N.A.
	Branch :	2nd Floor, No. 5, M. G. Road, Bangalore-560001, Karnataka, India
	Person Name (With Designation) :	--

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	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 :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Loans repayable on demand from banks	59.000	0.000
	Total	59.000	0.000

Auditors :	
Name :	S Venkatram and Company Chartered Accountants
Address :	43/4, Margosa Road, Between 14th and 15th Cross, Opposite G K Vale Studio, Malleswaram, Bangalore- 560003, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AABFS8836R
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> Dilipkumar HUF D Navrathan HUF

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 100/- each	INR 6.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount

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60000	Equity Shares	INR 100/- each	INR 6.000 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	6.000	6.000	6.000
(b) Reserves and Surplus	227.726	131.146	92.780
(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)	233.726	137.146	98.780
(3) Non-Current Liabilities			
(a) long-term borrowings	15.090	8.410	8.602
(b) Deferred tax liabilities (Net)	0.000	0.025	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)	15.090	8.435	8.602
(4) Current Liabilities			
(a) Short-term borrowings	59.000	0.000	57.486
(b) Trade payables	148.859	221.733	194.679
(c) Other current liabilities	25.439	13.120	10.320
(d) Short-term provisions	48.742	19.271	5.160
Total Current Liabilities (4)	282.040	254.124	267.645
TOTAL	530.856	399.705	375.027
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	57.023	59.262	59.762
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.362	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	12.056	12.056	10.883
(c) Deferred tax assets (net)	0.008	0.000	0.013
(d) Long-term loans and advances	1.223	1.280	1.928
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	70.672	72.598	72.586

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(2) Current assets			
(a) Current investments	90.918	152.340	15.634
(b) Inventories	111.358	74.281	162.340
(c) Trade receivables	146.428	54.322	82.444
(d) Cash and bank balances	2.362	15.195	1.280
(e) Short-term loans and advances	109.118	30.969	40.743
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	460.184	327.107	302.441
TOTAL	530.856	399.705	375.027

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	1457.835	1392.452	1505.227
	Other Income	12.823	6.751	12.422
	TOTAL	1470.658	1399.203	1517.649
Less	EXPENSES			
	Purchases of Stock-in-Trade	1262.916	1184.314	1570.401
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(37.078)	88.059	(130.211)
	Employee benefit expense	63.047	27.286	13.998
	Other expenses	26.806	31.674	30.478
	Exceptional items	0.045	0.011	0.014
	TOTAL	1315.736	1331.344	1484.680
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	154.922	67.859	32.969
Less	FINANCIAL EXPENSES	7.176	7.654	8.770
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	147.746	60.205	24.199
Less/ Add	DEPRECIATION/ AMORTISATION	2.457	2.530	0.894
	PROFIT/ (LOSS) BEFORE TAX	145.289	57.675	23.305
Less	TAX	48.709	19.309	5.148
	PROFIT/ (LOSS) AFTER TAX	96.580	38.366	18.157
	Value of Imports Calculated on CIF Basis			

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Stock	358.641	260.089	442.469
TOTAL	358.641	260.089	442.469
Earnings / (Loss) Per Share (INR)	1609.66	639.43	302.61

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	(120.040)	274.312	23.305
Net cash flows from (used in) operating activities	(139.311)	269.152	23.305

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.66	14.24	19.99
Account Receivables Turnover (Income / Sundry Debtors)	9.96	25.63	18.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	43.02	68.34	45.25
Inventory Turnover (Operating Income / Inventories)	1.39	0.91	0.20
Asset Turnover (Operating Income / Net Fixed Assets)	2.70	1.15	0.55

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.66	0.74
Debt Equity Ratio (Total Liability / Networth)	0.32	0.06	0.67

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.21	1.85	2.71
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.25	0.43	0.61
Interest Coverage Ratio (PBIT / Financial Charges)	21.59	8.87	3.76

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.62	2.76	1.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	18.19	9.60	4.84
Return on Investment (ROI) ((PAT / Networth) * 100)	%	41.32	27.97	18.38

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.63	1.29	1.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.24	0.99	0.52
G-Score Ratio Financial (Networth / Total Assets)		0.44	0.34	0.26
G-Score Ratio Debt (Debts / Equity Capital)		12.35	1.40	11.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.63	1.29	1.13

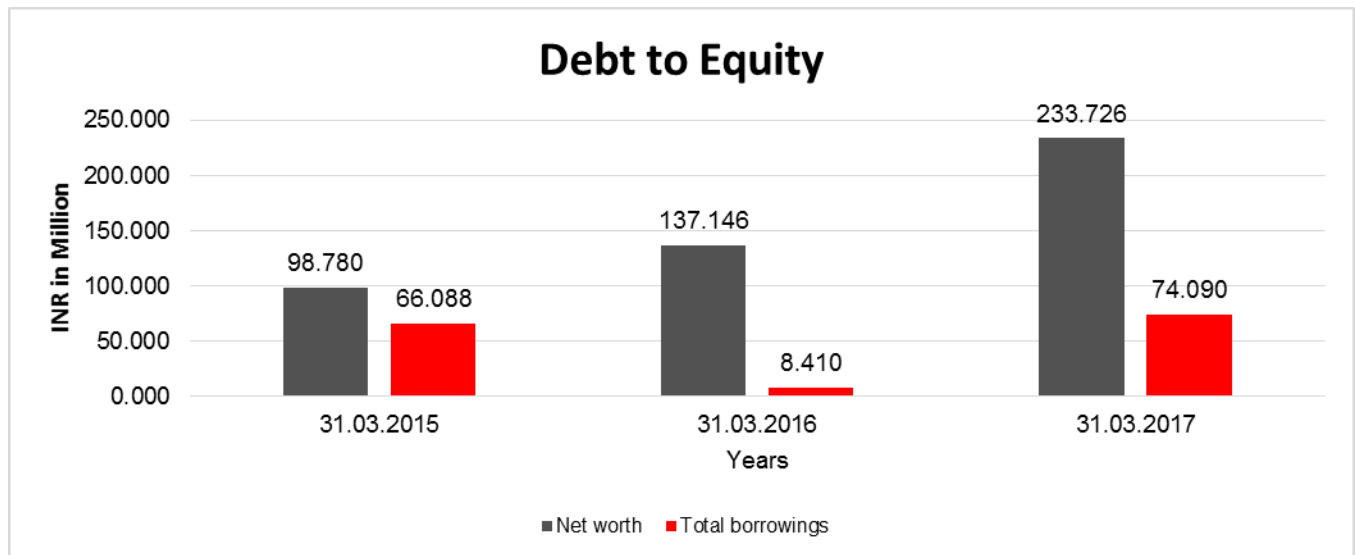
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

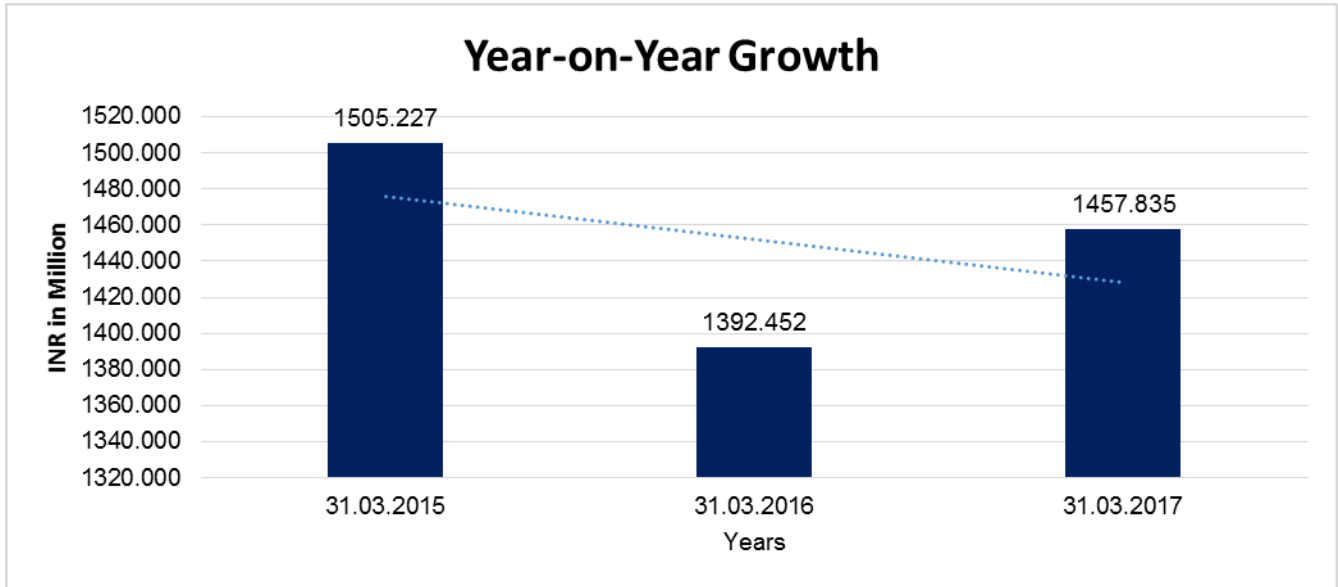
Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	6.000	6.000	6.000
Reserves & Surplus	92.780	131.146	227.726
Net worth	98.780	137.146	233.726
long-term borrowings	8.602	8.410	15.090
Short term borrowings	57.486	0.000	59.000
Total borrowings	66.088	8.410	74.090
Debt/Equity ratio	0.669	0.061	0.317



YEAR-ON-YEAR GROWTH

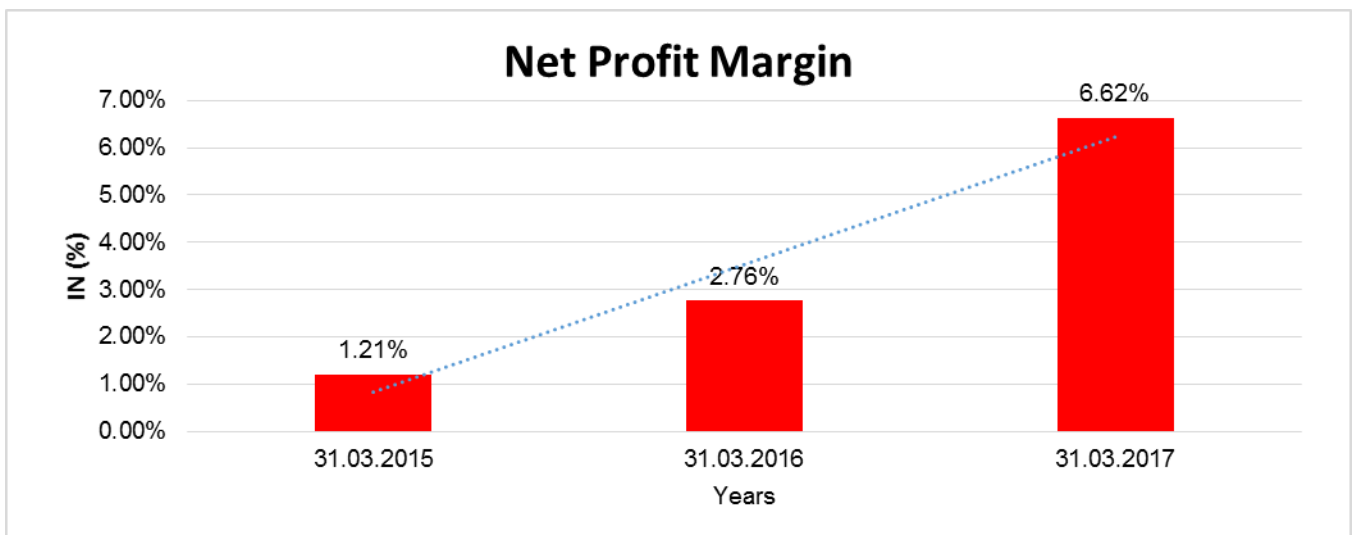
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1505.227	1392.452	1457.835
		(7.492)	4.696

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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	1505.227	1392.452	1457.835
Profit/ (Loss)	18.157	38.366	96.580
	1.21 %	2.76 %	6.62 %



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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	No
5]	Buyer visit details	--
6]	Contact numbers	Yes
7]	Name of the person contacted	No
8]	Designation of contact person	No
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)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
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	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	--

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34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

The company is primarily engaged in the business of Trading Dairy Products.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	15.090	8.410
Total	15.090	8.410

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	G963670 40	102962 50	Citi Bank N.A.	01/06/20 11	26/05/201 5	03/08/201 8	90000000.0	2nd Floor, No. 5, M. G. Road, Bangalore KA560 001IN
2	B153725 76	100664 79	STATE BANK OF MYSO RE	20/07/20 07	-	27/06/201 1	20000000.0	SHANKARAPURAM BRANCHNO.49, RANGA RAO ROAD BANGALORE K A560004IN

FIXED ASSETS

- Land
- Buildings
- Furniture and Fixture
- Computer
- Plant and equipment
- Vehicles

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 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	DIV
Report Prepared by :	JYTK

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	YES
--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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