

MIRA INFORM REPORT

Report No. :	521613
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	SAJ GENERATOR
Registered Office :	Upavan Building, Plot No. 7, Shop No. 1, Behind Indian Oil, Near D.N. Nagar Metro Station, Andheri (West), Mumbai – 400053, Maharashtra
Mob. No.:	91-7039454682 [Mr. Shahid]
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment:	1990
Capital Investment / Paid-up Capital :	INR 6.492 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	ARKPK9600P
GSTN : [Goods & Service Tax Registration No.]	27ARKPK9600P1Z5
Legal Form :	Sole Proprietary Concern
Line of Business :	Providing Generators on Rental Basis. [Confirmed by management]
No. of Employees :	7 (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

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Maximum Credit Limit :	USD 10000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 1990 as a proprietorship firm and it is having satisfactory track records.</p> <p>It is engaged in providing generators on rental basis.</p> <p>For the financial year 2017, the firm has marginally increased in its revenue from operations as compared to previous year and maintained decent profitability margin of 8.04%.</p> <p>Rating takes into consideration firm's sound financial risk profile marked by adequate capital base and low debt balance sheet.</p> <p>The firm also derives strength from its established track records of business operations and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct.</p> <p>In view of aforesaid, the firm can be considered for business dealings at usual trade terms and conditions.</p> <p>Note:</p> <p>Site visit was conducted at the address which you have provided. Our executive has successfully traced the firm on the given address.</p> <p>At the premises our executive met to Mr. Shahid (Accountant) of the firm and confirmed the existence at the given address.</p> <p>As per our executive observation, location of the firm is easy to find. Landmark was near Indian Oil. It is a 6 storey building and firm is situated on ground floor. Locality appears to be residential cum commercial. Area seems to be upmarket.</p> <p>01 employee was sighted into premises.</p> <p>Name board of the firm 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.

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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

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 03.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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. Shahid
Designation :	Accountant
Contact No.:	91-70394554682
Date :	01.08.2018

LOCATIONS

Registered Office :	Upavan Building, Plot No. 7, Shop No. 1, Behind Indian Oil, Near D.N. Nagar Metro Station, Andheri (West), Mumbai – 400053, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-7039454682 [Mr. Shahid] 91-9867278685 [Mr. Faisal Shakil Khan]
Fax No.:	Not Available
E-Mail :	sajpower@gmail.com
Location :	Rented
Locality :	Commercial

SOLE PROPRIETOR

Name :	Mr. Faisal Shakil Khan
Designation :	Proprietor
Date of Birth/Age :	33 Years

KEY EXECUTIVES

Name :	Mr. Shahid
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Providing Generators on Rental Basis. [Confirmed by management]
Brand Names :	Not Divulged
Agencies Held :	Not Divulged

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Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque and NEFT
Purchasing :	Cheque and NEFT

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 :	7 (Approximately)	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	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)	--

Auditors :	
Name :	Joseph Mendosa Chartered Accountant
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Capital Investment :	
Owned :	INR 6.492 Million
Borrowed :	--
Total :	INR 6.492 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Capital Account		6.492	5.327
2] Share Application Money		0.000	0.000
3] Reserves & Surplus		0.000	0.000
4] (Accumulated Losses)		0.000	0.000
NETWORTH		6.492	5.327
LOAN FUNDS			
1] Loans		2.819	3.649
TOTAL BORROWING		2.819	3.649
DEFERRED TAX LIABILITIES			
		0.000	0.000
TOTAL		9.311	8.976
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		0.000	0.000
INVESTMENT			
DEFERREX TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			0.000
Sundry Debtors			12.625
Cash & Bank Balances			1.673
Other Current Assets		21.246	0.000
Loans & Advances			2.805
Total Current Assets		21.246	17.103
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			6.588
Other Current Liabilities		18.219	7.659
Provisions			0.000
Total Current Liabilities		18.219	14.247
Net Current Assets		3.027	2.856
MISCELLANEOUS EXPENSES			
		0.000	0.000
TOTAL		9.311	8.976

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PROFIT & LOSS ACCOUNT

	PARTICULARS		31.03.2017	31.03.2016
	SALES			
	Income		28.269	26.723
	Other Income			0.054
	TOTAL		28.269	26.777
Less	EXPENSES			
	Cost of Materials Consumed			
	Purchases of Stock-in-Trade			
	Business promotion expenses		0.567	0.381
	Daily Wages Paid		6.057	5.132
	Diesel/Petrol/Oil Expenses		11.306	12.098
	Generator Hire Expenses		0.992	0.875
	K K Cess Paid		0.037	0.000
	Repair and Maintenance - Generator		0.424	0.267
	S B Cess Paid		0.084	0.011
	Service tax paid		2.922	2.214
	Salaries		0.360	0.000
	Audit Fees		0.000	0.058
	Account Writing Charges		0.121	0.088
	Car Insurance		0.000	0.041
	Computer Rep		0.005	0.000
	Conveyance Expenses		0.355	0.350
	Courier Expenses		0.003	0.000
	Electricity Expenses		0.078	0.110
	Insurance		0.051	0.000
	Internet Expenses		0.001	0.005
	Irrecoverable Amout w/ff		0.062	0.875
	Loan Processing Charges		0.000	0.015
	Medical Expenses		0.114	0.003
	Office Rent		0.150	0.180
	Repair and Maintenance - Others		0.000	0.028
	Printing and Stationary Expenses		0.042	0.000
	R Form Charges		0.005	0.000
	Staff Salary		0.768	0.720
	Staff Welfare		0.105	0.095
	Telephone and Mobile Expenses		0.063	0.064
	Travelling and Lodging Expenses		0.073	0.141

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SAJ GENERATOR - 521613

PAGE NO. : 9

	TOTAL		24.745	23.751
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		3.524	3.026
Less	FINANCIAL EXPENSES		0.244	0.196
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		3.280	2.830
Less	DEPRECIATION/ AMORTISATION		1.006	0.687
	PROFIT/ (LOSS) BEFORE TAX		2.274	2.143

The above information has been parted by Mr. Shahid (Accountant).

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		0.00	172.44
Account Receivables Turnover (Income / Sundry Debtors)		0.00	2.12
Asset Turnover (Operating Income / Net Fixed Assets)		0.52	0.46

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.76	0.77
Debt Equity Ratio (Total Liability / Networth)		0.43	0.69

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Current Liabilities to Networth (Current Liabilities / Net Worth)		2.81	2.67
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.97	1.15
Interest Coverage Ratio (PBIT / Financial Charges)		14.44	15.44

PROFITABILITY RATIOS

PARTICULARS			31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%		8.04	8.02
Return on Total Assets ((PAT / Total Assets) * 100)	%		8.26	9.23
Return on Investment (ROI) ((PAT / Networth) * 100)	%		35.03	40.23

SOLVENCY RATIOS

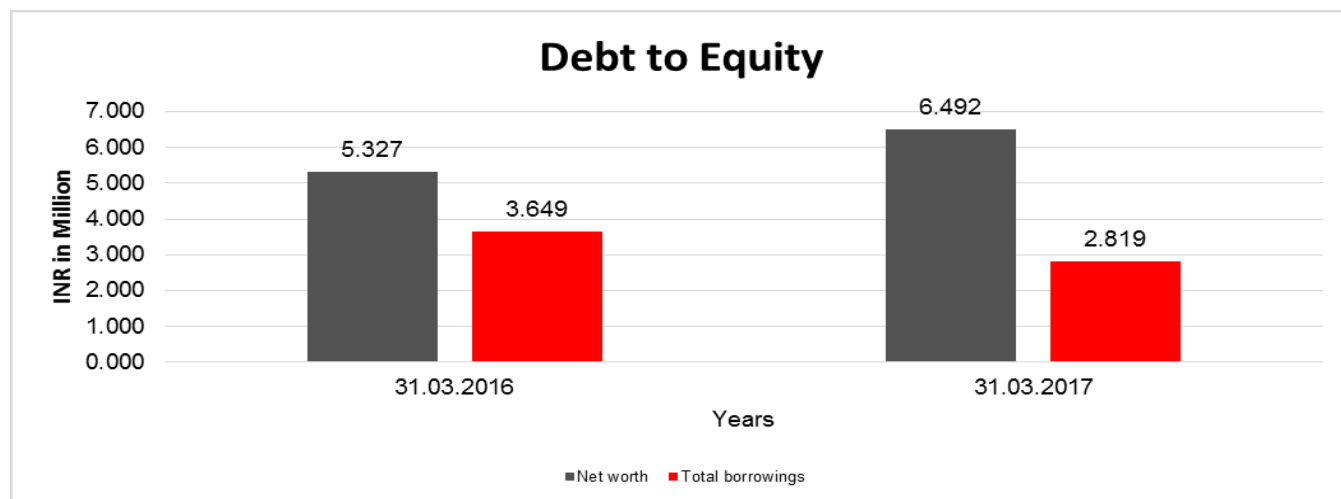
PARTICULARS			31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)			1.17	1.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			1.17	1.20
G-Score Ratio Financial (Networth / Total Assets)			0.24	0.23
G-Score Ratio Debt (Debts / Equity Capital)			0.43	0.69
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.17	1.20

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

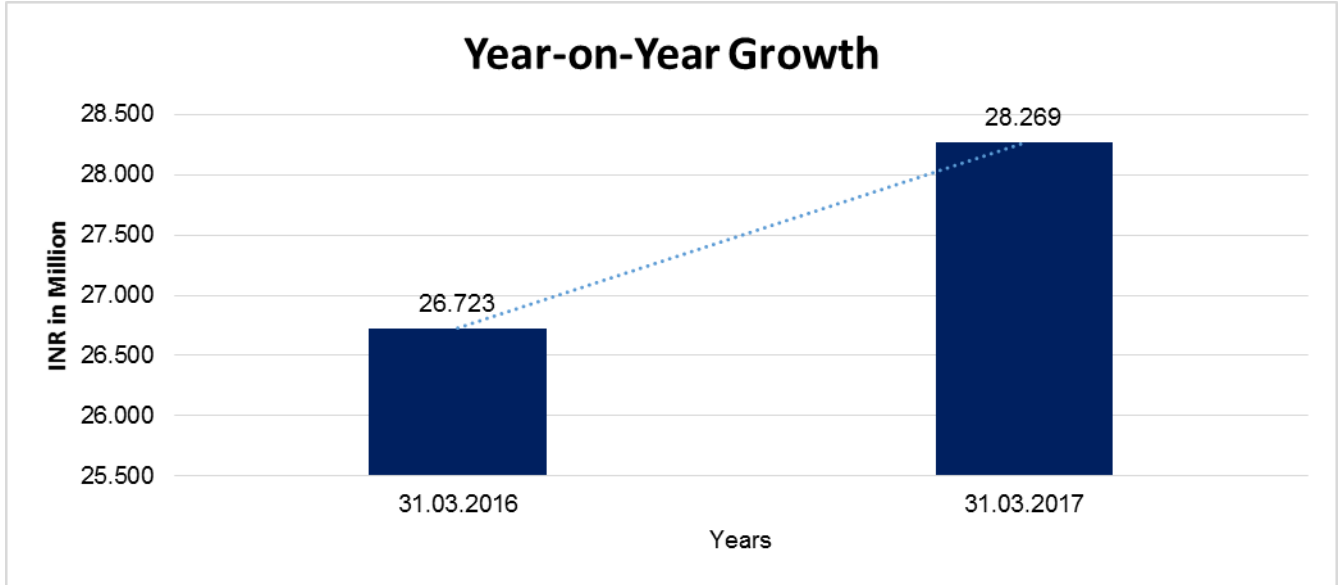
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	5.327	6.492
Reserves & Surplus	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	5.327	6.492
Loans	3.649	2.819
Total borrowings	3.649	2.819
Debt/Equity ratio	0.685	0.434



YEAR-ON-YEAR GROWTH

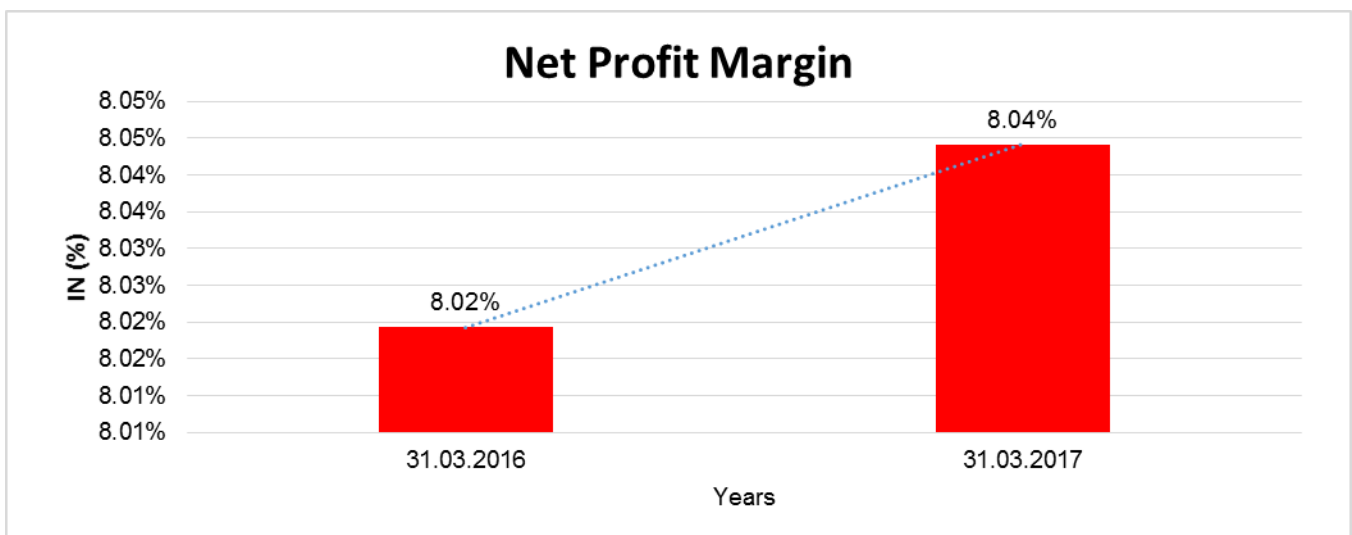
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	26.723	28.269
		5.785

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	26.723	28.269
Profit	2.143	2.274
	8.02%	8.04%



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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 – Legal Form	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	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%	--
28	Estimation for coming financial year	No
29	Profitability for last two years	Yes
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 :	SAJ GENERATOR
Address :	Upavan Building, Plot No. 7, Shop No. 1, Behind Indian Oil, Near D.N. Nagar Metro Station, Andheri (West), Mumbai – 400053, Maharashtra, India
Person to whom we met:	Mr. Shahid
Designation :	Accountant
Name Board :	Not Sighted
Location:	Easy
Landmark (If Any):	Near Indian Oil
Total Floors of the building:	Ground + 6 Floor
Subject situated on :	Ground Floor
Locality:	Residential cum Commercial
Area :	Upmarket
No. of employees seen at premises:	1
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment
Furniture Items Sighted :	Table, Chair
Proof of visit:	Photograph, Visiting Card

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 68.37
UK Pound	1	INR 89.50
Euro	1	INR 79.55

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	PRA
Report Prepared by :	JYO

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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