

MIRA INFORM REPORT

Report No. :	515815
Report Date :	04.08.2018

IDENTIFICATION DETAILS

Name :	CRYSTAL INDUSTRIES
Registered Office :	Gat No.197, Chikhali Moshi Road, Chikhali, Pune-412114, Maharashtra
Mobile No.:	91-9850042630 (Mr. Mahendra Manohar Lohokare)
Website :	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.12.2009
Capital Investment / Paid-up Capital :	INR 52.607 Lacs
PAN No.: [Permanent Account No.]	AAGFC5541C
GSTN : [Goods & Service Tax Registration No.]	27AAGFC5541C1ZS
Shop & Establishment Certificate No.	--
Udyog Aadhar No.:	MH26B0064477
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Manufacturing of Press Components
No. of Employees :	20 (Approximately)

RATING & COMMENTS

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Crystal Industries is a partnership firm established in the year 2009.</p> <p>The firm is a manufacturer of press components.</p> <p>As per the financial records of 2017, the firm has achieved a favourable growth of 19.14% in its revenue as compared to the previous year and has reported an average profitability margin of 0.45%.</p> <p>The firm possesses satisfactory financial position marked by sufficient capital base along with average debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the firm can be considered for business dealing at usual trade terms and condition.</p> <p>Note:</p> <p>Site visit was conducted at the address- Gat No 197, Chikhali Moshi Road, Pune- 412114, Maharashtra. Our executive has successfully traced the subject on the given address.</p> <p>At the premises our executive met Mr. M. M. Lohokare (Partner) who provided hard copy of all the documents.</p> <p>During the visit our executive inquired with the neighbour companies- J. N. Traders and S. R. Enterprises and they both confirmed that the subject exists on the given address.</p> <p>As per our executive's observation, it is a shed type premises. Location was easy to find. Locality appears to be industrial. Area seems to be upmarket. Area of premises is 3700 sq. ft. and 20 employees were sighted in the premises. Level of operation is medium. 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

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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

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 04.08.2018.

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

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Name :	Mr. Mahendra Manohar Lohokare
Designation :	Partner
Contact No.:	91-9850042630
Date :	22.06.2018

LOCATIONS

Registered / Branch Office :	Gat No.197, Chikhali Moshi Road, Chikhali, Pune-412114, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9850042630 (Mr. Mahendra Manohar Lohokare)
E-Mail :	crystal_industries27@yahoo.com
Area :	3700 Sq. ft.
Locality :	Industrial

PARTNER

Name :	Mr. Mahendra Manohar Lohokare
Designation :	Partner
Address :	9/1 Jankiban Housing Society, Pradhikaran Nigadi, P.C.N.T., Pune-411044, Maharashtra, India
Date of Birth/Age :	27.04.1963
Aadhar No.:	6051 3692 7759
PAN No.:	ABDPL6869L
Name :	Mrs. Manali Mahendra Lohokare
Designation :	Partner
Address :	9/1 Jankiban Housing Society, Pradhikaran Nigadi, P.C.N.T., Pune-411044, Maharashtra, India
Date of Birth/Age :	12.07.1965
Aadhar No.:	2791 4383 2116
PAN No.:	ADHPL7625E

DETAILS OF GROUP COMPANIES

NIL

BUSINESS DETAILS

Line of Business :	Manufacturing of Press Components
Products :	Press Components
Agencies Held :	--

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Export :	Not Available
Import :	Not Available
Terms :	
Selling :	L/C and Credit (30 to 90 Days)
Purchasing :	L/C and Credit (30 to 90 Days)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Bharat Steel Yard • Metal Supply • Bhushan Steel 																																			
Customers :	Manufacturers, Wholesalers, End-users, Trading Firms and Transportation Industry <ul style="list-style-type: none"> • Mutual Industries Limited, Sanaswadi Pune • Neel Auto Private Limited, Chakan, Pune • Badve Autocomp Private Limited, Chakan, Pune • Automotive Stampings and Assemblies, Chakan, Pune • Spring India, Mumbai 																																			
No. of Employees :	20 (Approximately)																																			
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td colspan="2">Punjab National Bank</td> </tr> <tr> <td>Branch :</td> <td colspan="2">Old Bazar, Khadki, Pune-411003, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td colspan="2">Mr. Yadwad (Relationship Manager)</td> </tr> <tr> <td>Tel. No.:</td> <td colspan="2">91-20-25817963</td> </tr> <tr> <td>Mobile No.:</td> <td colspan="2">91-7447469313</td> </tr> <tr> <td>Email :</td> <td colspan="2">bo0278@pnb.co.in</td> </tr> <tr> <td>Branch Code :</td> <td colspan="2">027800</td> </tr> <tr> <td>Account No.:</td> <td colspan="2">0278002100020857</td> </tr> <tr> <td>Account Type :</td> <td colspan="2">Current A/C</td> </tr> <tr> <td>MICR Code :</td> <td colspan="2">411024007</td> </tr> <tr> <td>IFSC Code :</td> <td colspan="2">PUNB0027800</td> </tr> </table>			Banker Name :	Punjab National Bank		Branch :	Old Bazar, Khadki, Pune-411003, Maharashtra, India		Person Name (With Designation)	Mr. Yadwad (Relationship Manager)		Tel. No.:	91-20-25817963		Mobile No.:	91-7447469313		Email :	bo0278@pnb.co.in		Branch Code :	027800		Account No.:	0278002100020857		Account Type :	Current A/C		MICR Code :	411024007		IFSC Code :	PUNB0027800	
Banker Name :	Punjab National Bank																																			
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Account No.:	0278002100020857																																			
Account Type :	Current A/C																																			
MICR Code :	411024007																																			
IFSC Code :	PUNB0027800																																			
Facilities :	Secured Loan	31.03.2017 (INR in Lacs)	31.03.2016 (INR in Lacs)																																	
	110 Loan	2.025	3.054																																	
	Bank OD (19317)	55.064	69.352																																	
	Reliance Commercial Loan	20.759	24.795																																	
	Total	77.848	97.201																																	

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Auditors :	
Name :	Sadanand Kale and Associates Chartered Accountants
Address :	Nigdi, Pune-411044, Maharashtra, India
Membership No.:	048634

LITIGATIONS

NIL

CAPITAL STRUCTURE
[INR in Lacs]

As on 31.03.2017

PARTNERS CAPITAL ACCOUNT

MAHENDRA MANOHAR LOHOKARE

(INR in Lacs)

Particulars	INR in Lacs	Particulars	INR in Lacs
Drawings	3.370	Bal b/d	40.485
ICIC Prudential Life Insurance	0.255	Share of Profit	0.736
LIC	1.364	Remuneration	2.229
Metlife India Insurance Company Limited	1.189	Pioneer Industries	2.195
TDS 16-17	1.795	Interest on RD	0.027
Tanya Lohokare	0.250	IT Refund	1.073
TDS 2015-16	0.275		
LIC - Sakshi	0.118		
Balance C/d	38.129		
Total	46.745	Total	46.745

MANALI MAHENDRA LOHOKARE

(INR in Lacs)

Particulars	INR in Lacs	Particulars	INR in Lacs
Drawings	2.146	Bal b/d	15.027
TDS 16-17	1.795	Share of Profit	0.736
Tanya Lohokare	0.252	Remuneration	2.228
TDS 2015-16	0.275	IT Refund	1.073
LIC - Sakshi	0.118		
Balance C/d	14.478		
Total	19.064	Total	19.064

FINANCIAL DATA
[all figures are INR Lacs]

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

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Partner's Capital	52.607	55.512	55.531
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	52.607	55.512	55.531
LOAN FUNDS			
1] Secured Loans	77.848	97.201	69.238
2] Unsecured Loans	2.451	2.800	2.800
TOTAL BORROWING	80.299	100.001	72.038
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	132.906	155.513	127.569
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	48.149	50.555	30.090
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	37.627	36.427	35.327
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	29.891	21.581	33.785
Sundry Debtors	54.140	65.513	73.760
Cash & Bank Balances	5.321	23.252	3.553
Other Current Assets	1.165	2.993	2.512
Loans, Advances & Deposits	19.574	20.074	13.206
Total Current Assets	110.091	133.413	126.816
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	57.965	59.769	63.218
Other Current Liabilities	4.996	5.113	1.446
Provisions	0.000	0.000	0.000
Total Current Liabilities	62.961	64.882	64.664
Net Current Assets	47.130	68.531	62.152

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MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	132.906	155.513	127.569

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	330.612	277.490	207.672
	Other Income	0.344	11.150	22.952
	TOTAL	330.956	288.640	230.624
Less	EXPENSES			
	Cost of Materials Consumed	245.481	209.801	144.390
	Transport and Octroi	4.128	4.981	3.779
	Consumables	0.052	0.142	0.173
	Wages	7.631	9.791	7.458
	Electricity expenses	5.148	5.635	2.695
	Excise duty	7.806	6.827	8.633
	Salary	0.270	0.500	0.080
	Machine and motors repairing	0.106	1.183	0.258
	Petrol and diesel expenses	0.404	0.558	0.694
	Repairs and maintenance	0.311	0.205	0.250
	Printing and stationery	0.018	0.008	0.059
	Vehicle repairs and maintenance	0.901	0.457	0.259
	Office expenses	0.147	0.012	0.005
	Discounts and written off	4.220	1.062	1.645
	Postage and courier expenses	0.004	0.010	0.006
	Staff and employee welfare expenses	0.382	0.357	0.336
	Reimbursement of expenses	0.287	0.000	0.000
	ESI	0.154	0.176	0.000
	Service tax on GTA	0.002	0.047	0.000
	Vat and CST paid	23.609	24.364	45.675
	Professional and consultancy expenses	1.118	0.549	0.578
	Advertisement expenses	0.206	0.000	0.190
	Building repairing expenses	0.160	0.000	0.000
	Calibration certification charges	0.006	0.000	0.000
	Computer maintenance	0.099	0.000	0.000
	Digital Signature expenses	0.015	0.000	0.000
	Electrical maintenance	0.077	0.000	0.000
	ICICI Lombard Gic insurance	0.121	0.000	0.000
	Painting charges	0.150	0.000	0.000
	Service charges 7%	0.177	0.000	0.000
	Weighing expenses	0.012	0.000	0.000
	ESI admin charges	0.000	0.202	0.000

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	Vehicle insurance	0.000	0.157	0.175
	Insurance on factory and other insurance	0.000	0.480	0.032
	Telephone and internet charges	0.000	0.000	0.176
	Excise and service tax	0.000	0.000	0.727
	Remuneration to partners	4.457	3.722	3.026
	TOTAL	307.659	271.226	221.300
	PROFIT / (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION	23.297	17.414	9.324
Less	FINANCIAL EXPENSES	13.708	9.617	3.983
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	9.589	7.797	5.341
Less	DEPRECIATION/ AMORTISATION	8.117	6.815	4.824
	NET PROFIT/ (LOSS)	1.472	0.982	0.517

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	59.77	86.17	129.64
Account Receivables Turnover (Income / Sundry Debtors)	6.11	4.24	2.82
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	86.19	103.98	159.81
Inventory Turnover (Operating Income / Inventories)	0.78	0.81	0.28
Asset Turnover (Operating Income / Net Fixed Assets)	0.48	0.34	0.31

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.75	0.71
Debt Equity Ratio (Total Liability / Networth)	1.53	1.80	1.30
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.24	1.22	1.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.92	0.91	0.54
Interest Coverage Ratio (PBIT / Financial Charges)	2.40	2.24	3.10

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.45	0.35	0.25
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.75	0.45	0.27
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.80	1.77	0.93

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.68	1.97	1.88
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.23	1.65	1.38
G-Score Ratio Financial (Networth / Total Assets)	0.27	0.25	0.29
G-Score Ratio Debt (Debts / Equity Capital)	1.53	1.80	1.30

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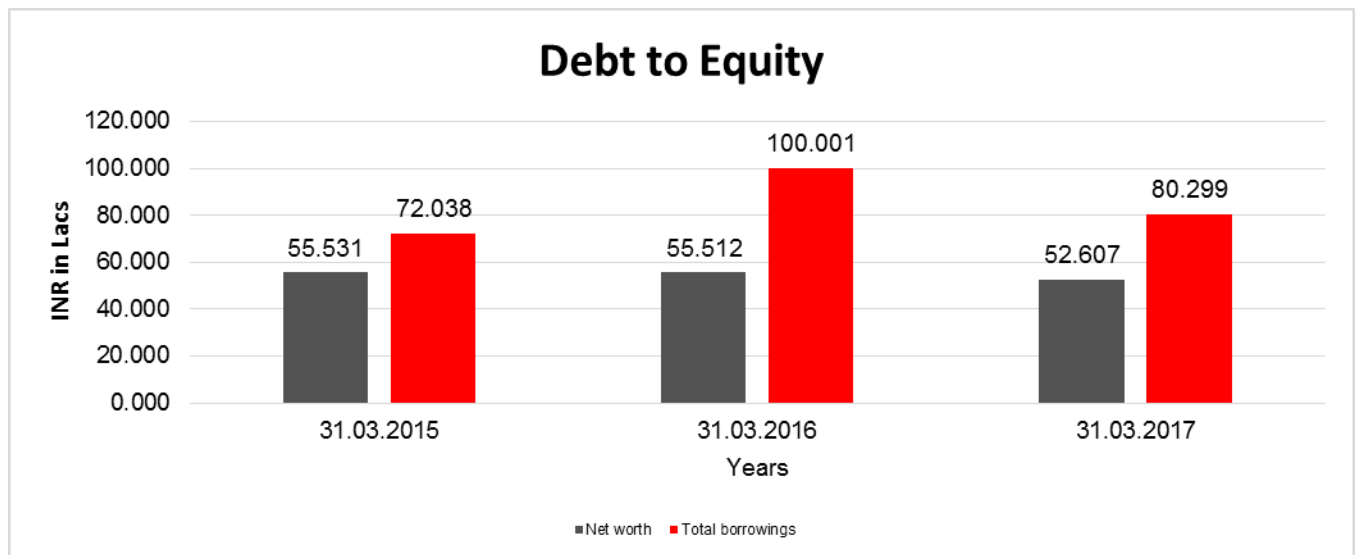
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.68	1.97	1.88
-------------------------------------------------------------------------------	------	------	------

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

FINANCIAL ANALYSIS
[all figures are INR Lacs]

DEBT EQUITY RATIO

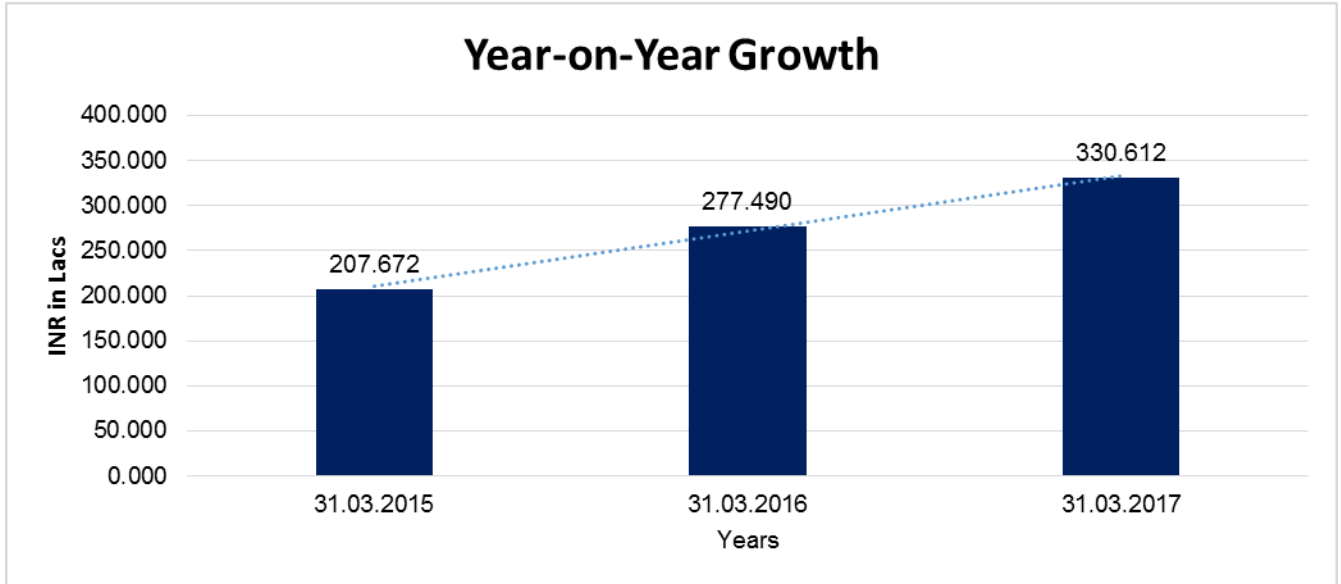
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Partner's Capital	55.531	55.512	52.607
Reserves & Surplus	0.000	0.000	0.000
Net worth	55.531	55.512	52.607
Secured Loans	69.238	97.201	77.848
Unsecured Loans	2.800	2.800	2.451
Total borrowings	72.038	100.001	80.299
Debt/Equity ratio	1.297	1.801	1.526



YEAR-ON-YEAR GROWTH

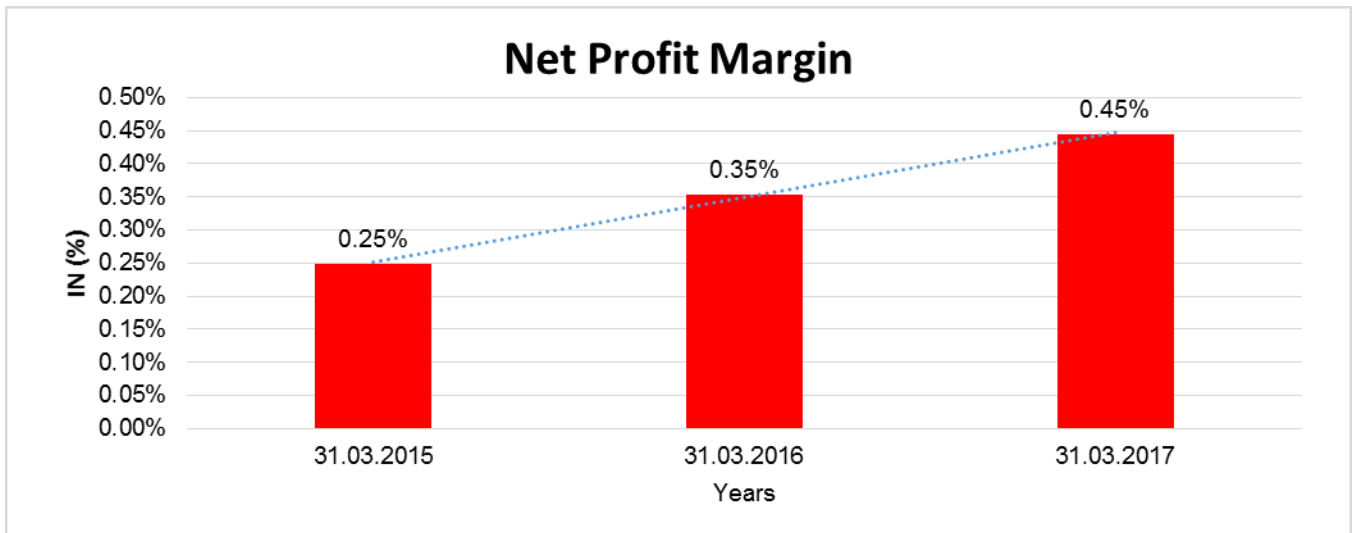
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	207.672	277.490	330.612
		33.619	19.144

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	207.672	277.490	330.612
Profit/ (Loss)	0.517	0.982	1.472
	0.25%	0.35%	0.45%



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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	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)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 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	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 :	CRYSTAL INDUSTRIES	
Address :	Gat No.197, Chikhali Moshi Road, Chikhali, Pune-412114, Maharashtra, India	
Mobile No.:	91-9850042630	
Person to whom we met:	Mr. Mahendra Manohar Lohokare	Designation : Partner
Name Board:	Not Sighted	
Location:	Easy	
Landmark (If Any):	J. N. Traders	
Total Floors of the building:	Shed type premises	
Locality:	Industrial	
Area of Premises :	3700 Sq. ft.	
Area :	Upmarket	
Level of operation :	Medium	
Details of hypothecation signboard (If Any) (As displayed in factory / work)		
No. of Employees seen at Premises :	20	
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax machine • Computers • Office equipment 	
Neighbour's Interview :		
Name of Companies :	<ul style="list-style-type: none"> • J. N. Traders • S. R. Enterprises 	
Neighbour's Overview :	Existence Confirmed	
Proof of visit:	Photographs Photographs: Exterior with name board/ Interior / Shop Floor / Stock etc.	

Details of the person conducting visit:	Name : Mr. Shankar Bhovi Designation : Field Executive Contact No.: 91-9860572699
------------------------------------------------	--------------------------------------------------------------------------------------------------------------

PICTURES



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NEIGHBOURS



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UNSECURED LOAN

Particulars	31.03.2017 (INR in Lacs)	31.03.2016 (INR in Lacs)
Balaji Industries	0.651	1.000
Rajendra Borge	0.400	0.400
Moreshwar Deshpande	0.400	0.400
Dyaneshwar Shinde (Varad)	1.000	1.000
Total	2.451	2.800

FIXED ASSETS

- Electrical Fittings
- Plant and Machinery
- Four Wheeler I10 Asta
- Dies and Tools
- Pencil Grander
- Refractory Heater
- Software
- Lap Top

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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 (as on 04.08.2018 (date of report) :

No press reports / filings exists on the subject.

INFORMATION DETAILS

Information Gathered by :	SUV
Analysis Done by :	NYT
Report Prepared by :	BHG

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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