

MIRA INFORM REPORT

Report No. :	523406
Report Date :	06.08.2018

IDENTIFICATION DETAILS

Name :	INDIAN TRANSPORT SERVICES
Registered Office :	"Universal House", Old Warje Jakat Naka, Kothrud, Pune – 411029, Maharashtra
Mobile No.:	91-9552566774 (Mr. Shankar)
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment:	2004
Capital Investment / Paid-up Capital :	INR 4.705 Million
PAN No.: [Permanent Account No.]	AABFI7059J
GSTN : [Goods & Service Tax Registration No.]	27AABFI7059J2Z2
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Subject is engaged in providing construction equipments on rental basis. (Confirmed by management)
No. of Employees :	45 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
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Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject is a partnership firm established in the year 2004. It is provides construction equipments on rental basis.</p> <p>As per the financial records of 2017, the firm has reported a decline in its revenue as compared to the previous year but has managed to maintain an average net profit margin of 1.20%.</p> <p>The firm possesses moderate financial position marked by high debt balance sheet profile.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the firm can be considered for business dealings with some caution.</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
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

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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 06.08.2018

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

Name :	Mr. Shankar
Designation :	Accountant
Contact No.:	91-9552566774
Date :	03.08.2018

LOCATIONS

Registered Office :	"Universal House", Old Warje Jakat Naka, Kothrud, Pune – 411029, Maharashtra, India
Tel. No.:	91-20-25230777
Mobile No.:	91-9552566774 (Mr. Shankar) 91-9850811833 (Mr. Manish Babasaheb Tupe)
Fax No.:	Not Available
E-Mail :	its@uceindia.com
Area :	1200 sq. ft.
Location :	Owned
Locality :	Commercial

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PARTNERS

Name :	Mr. Manish Babasaheb Tupe
Designation :	Partner
PAN No.:	ACLPT3000A
Name :	Mr. Ranjeet More
Designation :	Partner

KEY EXECUTIVES

Name :	Mr. Shankar
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Subject is engaged in providing construction equipments on rental basis. (Confirmed by management)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Advance Payment, L/C, Cheque and Others (NEFT/ RTGS)
Purchasing :	Advance Payment, L/C, Cheque and Others (NEFT/ RTGS)

GENERAL INFORMATION

Suppliers :	Reference :	Dhone Tyre Service
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
	<ul style="list-style-type: none"> Ashok Leyland Automotive Manufactures Private Limited 	

Customers :	End Users		
	Reference :	Rithwik Project Private Limited	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
	<ul style="list-style-type: none"> Rajdeep Buildcon Private Limited 		
No. of Employees :	45 (Approximately)		
Bankers :	Bank Name	Janseva Sahakari Bank Limited	
	Branch	Karve Road, Near Vithal Rukmini Mandir, Chaudhari Building, Main Road, Warje, Pune – 411052, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	91-20-25230326 (Continuously Ringing)	
	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)	--	
		<ul style="list-style-type: none"> HDFC Bank Limited Axis Bank Limited Sadhana Sahakari Bank Limited 	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Term Loans from Bank	41.258	26.862
	Total	41.258	26.862

Auditors :	
Name :	Manohar Shetty and Company Chartered Accountants
Address :	B-50, C-Wing, K.K. Market, Balajinagar, Pune – 411043, Maharashtra, India

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E-Mail :	mshetty77@gmail.com
M.No.:	109173
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

PARTNER'S CAPITAL ACCOUNT

PARTICULARS	Amount In Million
Mr. Manish Tupe	
Opening balance (cr)	1.834
Add: Amount introduced during the year	1.716
Interest on Capital	0.152
Remuneration for the year	0.375
Share of Net Profit for the year	0.175
Sub Total (A)	4.252
Less: Withdrawals during the year	1.532

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Periodical Drawings	
Closing Balance (Cr)	2.720
Mr. Ranjeet More	
Opening balance (cr)	1.409
Add: Amount introduced during the year	0.081
Interest on Capital	0.152
Remuneration for the year	0.375
Share of Net Profit for the year	0.175
Sub Total (B)	2.192
Less: Withdrawals during the year	0.207
Closing Balance (Cr)	1.985
Grand Total (A+B)	4.705

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FINANCIAL DATA
[all figures are in INR Million]

Particulars			31.03.2018
Sales Turnover (Approximately)			35.000

Expected Sales (2018 - 2019) : INR 50.000 Million (Due to business growth)

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

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
SHAREHOLDERS FUNDS			
1] Partner's Capital		4.705	3.243
2] Reserves & Surplus		0.000	0.000
3] (Accumulated Losses)		0.000	0.000
NETWORTH		4.705	3.243
LOAN FUNDS			
1] Secured Loans		41.258	26.862
2] Unsecured Loans		13.961	13.961
TOTAL BORROWING		55.219	40.823
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		59.924	44.066
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		0.000	0.000
INVESTMENT		10.555	10.523
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		0.000	0.000
Sundry Debtors		11.491	16.165
Cash & Bank Balances		0.608	1.025

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	Other Current Assets		3.249	0.516
	Loans & Advances		12.420	9.497
	Total Current Assets		27.768	27.203
Less : CURRENT LIABILITIES & PROVISIONS				
	Sundry Creditors		19.581	16.629
	Other Current Liabilities		0.000	0.000
	Provisions		1.413	1.196
	Total Current Liabilities		20.994	17.825
	Net Current Assets		6.774	9.378
MISCELLANEOUS EXPENSES				
			0.000	0.000
	TOTAL		59.924	44.066

PROFIT & LOSS ACCOUNT

	PARTICULARS		31.03.2017	31.03.2016
	SALES			
	Income		29.216	30.740
	Other Income		1.219	0.832
	TOTAL		30.435	31.572
	Less EXPENSES			
	Direct Expenses		13.886	15.265
	Cost of Employment		2.878	2.201
	Other expenses		1.625	2.409
	Interest on Capital		0.304	1.098
	Partners Remuneration		0.750	1.628
	TOTAL		19.443	22.601
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION		10.992	8.971
	Less FINANCIAL EXPENSES		2.592	2.469
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION		8.400	6.502
	Less/ Add DEPRECIATION/ AMORTISATION		8.050	5.565
	NET PROFIT/ (LOSS) FOR THE YEAR		0.350	0.937

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		143.56	191.94
Account Receivables Turnover (Income / Sundry Debtors)		2.54	1.90
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		0.00	0.00
Inventory Turnover (Operating Income / Inventories)		0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		0.26	0.37

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)		0.94	0.95
Debt Equity Ratio (Total Liability / Networth)		11.74	12.59
Current Liabilities to Networth (Current Liabilities / Net Worth)		7.43	9.80
Fixed Assets to Networth (Net Fixed Assets / Networth)		9.05	7.45
Interest Coverage Ratio (PBIT / Financial Charges)		4.24	3.63

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	1.20	3.05
Return on Total Assets [(PAT / Total Assets) * 100]	%	0.43	1.51

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.44	28.89
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SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.79	0.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.79	0.86
G-Score Ratio Financial (Networth / Total Assets)		0.06	0.05
G-Score Ratio Debt (Debts / Equity Capital)		11.74	12.59
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.79	0.86

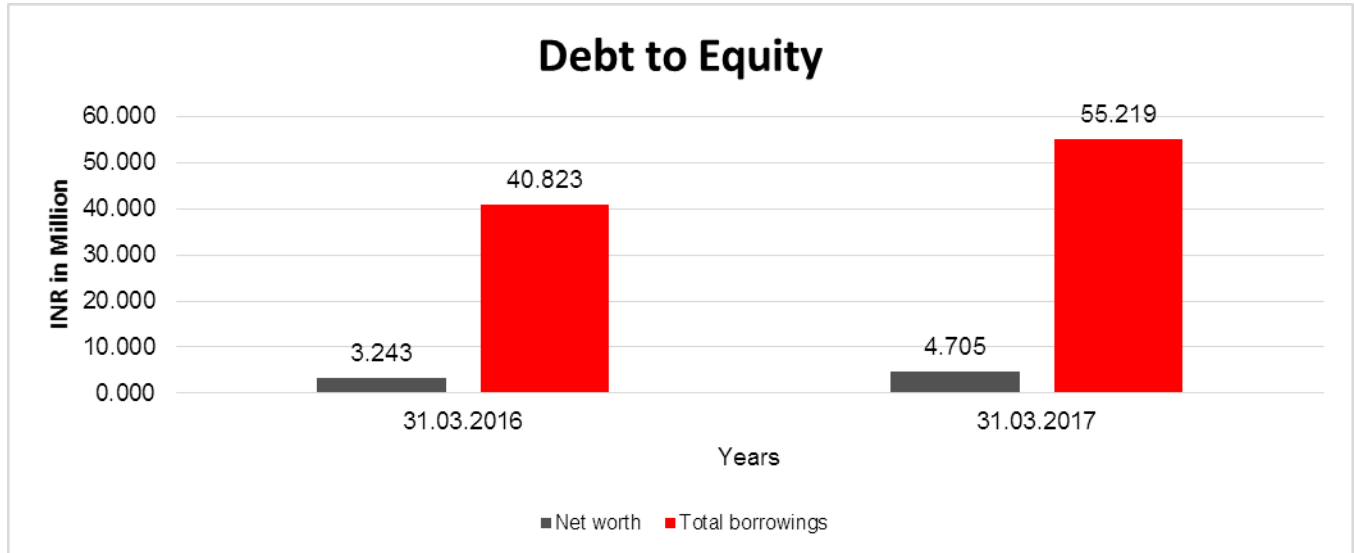
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

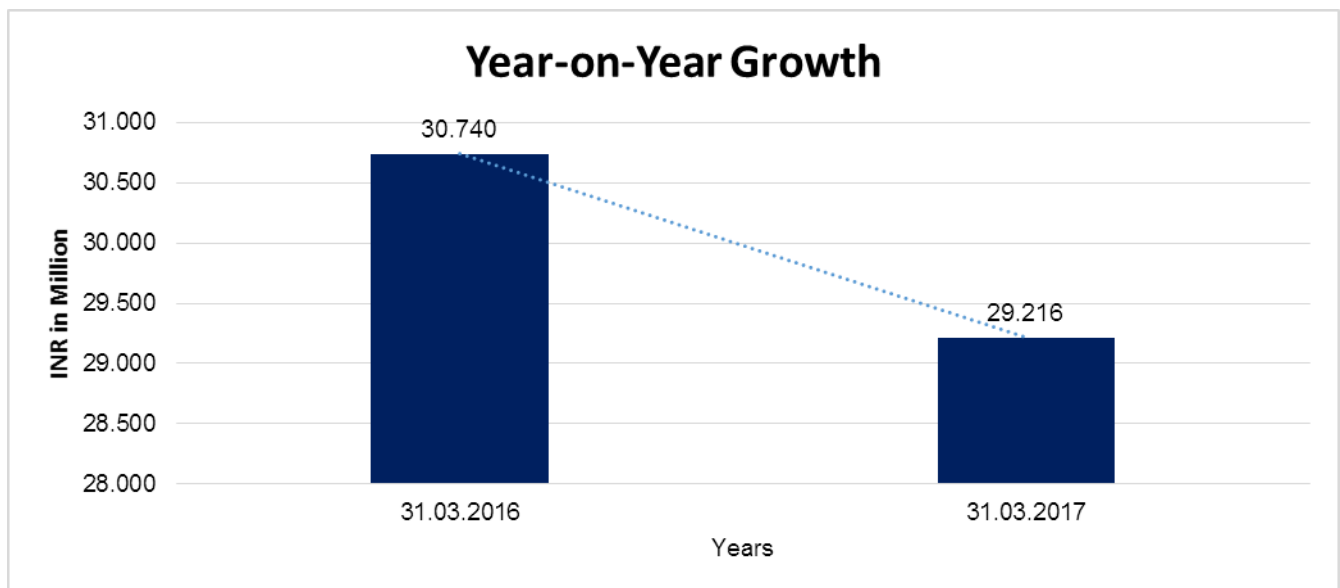
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Partner's Capital	3.243	4.705
Reserves & Surplus	0.000	0.000
Net worth	3.243	4.705
Secured Loans	26.862	41.258
Unsecured Loans	13.961	13.961
Total borrowings	40.823	55.219
Debt/Equity ratio	12.588	11.736

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YEAR-ON-YEAR GROWTH

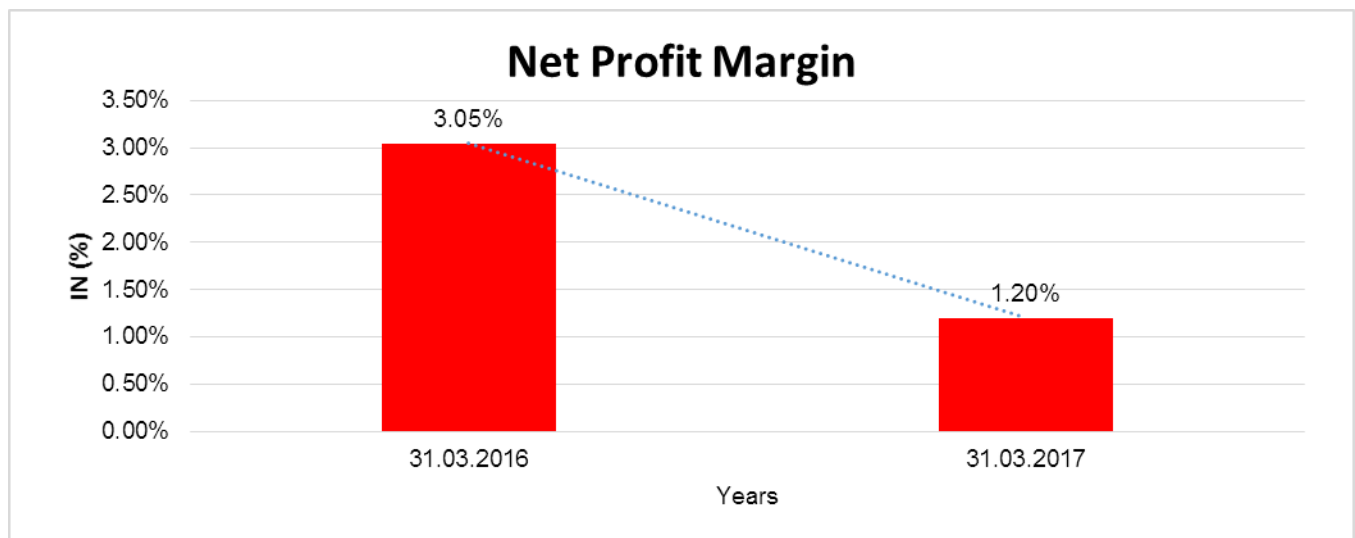
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	30.740	29.216
		(4.958)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	30.740	29.216
Profit	0.937	0.350
	3.05%	1.20%



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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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

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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	--
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%	Yes
28	Estimation for coming financial year	Yes
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

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Unsecured Loans	13.961	13.961
Total	13.961	13.961

FIXED ASSETS

- Motor Vehicle
- Machinery
- Office Equipment
- Telephone and Mobile
- Computer
- Furniture and Fixture

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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 68.64
UK Pound	1	INR 89.14
Euro	1	INR 79.28

INFORMATION DETAILS

Information Gathered by :	RBY
Analysis Done by :	NYT
Report Prepared by :	SUD

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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