

## MIRA INFORM REPORT

Report No. :	523285
Report Date :	06.08.2018

### IDENTIFICATION DETAILS

Name :	SRI AMBE TRADING COMPANY
Registered Office :	I-5,10 <sup>th</sup> Floor, Everest Building, 156 Tardeo Road, Mumbai – 400034, Maharashtra
Mobile No.:	91-9820060955 (Mr. Mehul Malani)
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2015
Capital Investment :	INR 4.690 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.]	ACVFS7255A
GSTN : [Goods & Service Tax Registration No.]	27ACVFS7255A1ZQ
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Trader of Electrical Components (Confirmed by management)
No. of Employees :	10 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :** B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

**Status :** Moderate

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<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a partnership concern established in the year 2015 having satisfactory track record. It is engaged as trader of electric component.</p> <p>As per the financial record of March 2017, the firm has achieved revenue of 21.94 million from its first year of its business operation and has clocked a net profit margin of INR 5.73% during the year.</p> <p>The general financial risk profile of the firm seems to be average marked by low cash accruals and low capital structure.</p> <p>Rating takes into account, the limited track record of its business operations.</p> <p>Payments are reported to slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</p> <p><b>Note 1:</b></p> <p>Earlier we prepared a report, Mr. Mehul Malani (Partner) claimed that the subject has started its business operation from April 2016, but now he claims that the actual activities has been started from October 2016.</p> <p><b>Note 2:</b></p> <p>The available financials figures are of 6 months.</p> <p><b>Note 3:</b></p> <p>Site visit was conducted on the given address and our executive have successfully traced the subject.</p> <p>Where our executive met Mr. Mehul Malani (Partner) and he confirmed the existence of the subject on the given address.</p> <p>As per our executive observation, it is a 10 storey building and the subject is situated on 10th floor.</p> <p>Location was easy to find. Locality seems to be commercial and area near the premise building seems to be upmarket.</p> <p>Our executive have sighted 5 employees and also sighted the name board of the subject at the given premise address.</p>

**NOTES :**

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Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

**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**

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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**

<b>Name :</b>	Mr. Mehul Malani
<b>Designation :</b>	Partner
<b>Contact No.:</b>	91-9820060955
<b>Date :</b>	02.08.2018

**LOCATIONS**

<b>Registered Warehouse :</b>	<b>Office/</b>	I-5,10 <sup>th</sup> Floor, Everest Building, 156 Tardeo Road, Mumbai – 400034, Maharashtra, India
<b>Tel. No.:</b>		Not Available
<b>Mobile No.:</b>		91-9820060955/7021675541 (Mr. Mehul Malani)
<b>Fax No.:</b>		Not Available
<b>E-Mail :</b>		<a href="mailto:satcmumbai@gmail.com">satcmumbai@gmail.com</a>
	<b>Area :</b>	600 sq. ft.
	<b>Location :</b>	Rented
	<b>Locality :</b>	Commercial
<b>Godown Address :</b>		E-2, Kasturi Complex, Anzur Road, Rehnal Village, Bhiwandi, Thane – 421302, Maharashtra, India

**PARTNERS**

<b>Name :</b>	Mr. Mehul Malani
<b>Designation :</b>	Partner
<b>Name :</b>	Mr. Jagdish Malani
<b>Designation :</b>	Partner

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader of Electrical Components (Confirmed by management)
<b>Products :</b>	Electrical Components
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available

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<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Credit (60/90 Days)
<b>Purchasing :</b>	Credit (60/90 Days)

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	OEM's	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	10 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	Axis Bank Limited
	<b>Branch :</b>	Tardeo Road Branch, Mumbai – 400034, Maharashtra, India
	<b>Person Name (With Designation) :</b>	Ms. Smita (Operation Head)
	<b>Contact Number :</b>	91-7387113452
	<b>Name of Account Holder :</b>	Sri Ambe Trading Company
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	2015
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	Current A/c
	<b>Account Operation :</b>	Satisfactory
<b>Remark :</b>	Ms. Smita (Operation Head) gave positive response about subject company	

<b>Auditors :</b>	
<b>Name :</b>	D.R. Mehta and Associates Chartered Accountants
<b>Address :</b>	Mumbai, Maharashtra, India
<b>Membership No.:</b>	047347
<b>Collaborators :</b>	Not Available
<b>Membership :</b>	Not Available
<b>Sister Concern (Confirmed by management) :</b>	Shree Arihant Metal

**CAPITAL STRUCTURE**

**AS ON 31.3.2017**

<b>Capital Account :</b>	<b>Amount (INR in million)</b>
Jagdish Malani Capital A/c	2.280
Mehul Malani Capital A/c	2.410
<b>Total</b>	<b>4.690</b>

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**FINANCIAL DATA**  
*[all figures are INR Million]*

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>			<b>31.03.2017</b>
<b>EQUITY AND LIABILITIES</b>			
1] Partners Capital			4.690
2] Reserves & Surplus			0.000
3] (Accumulated Losses)			0.000
<b>NETWORTH</b>			<b>4.690</b>
<b>LOAN FUNDS</b>			
1] Secured Loans			0.000
2] Unsecured Loans			0.000
<b>TOTAL BORROWING</b>			<b>0.000</b>
DEFERRED TAX LIABILITIES			0.000
<b>TOTAL</b>			<b>4.690</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]			0.060
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories			5.894
Sundry Debtors			14.187
Cash & Bank Balances			2.008
Other Current Assets			0.081
Loans & Advances			0.020
<b>Total Current Assets</b>			<b>22.190</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors			17.458
Other Current Liabilities			-0.093
Provisions			0.195
<b>Total Current Liabilities</b>			<b>17.560</b>
<b>Net Current Assets</b>			<b>4.630</b>

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MISCELLANEOUS EXPENSES			0.000
<b>TOTAL</b>			<b>4.690</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>		<b>31.03.2017</b>
	<b>SALES</b>		
	Income		21.941
	Other Income		0.000
	<b>TOTAL</b>		<b>21.941</b>
<b>Less</b>	<b>EXPENSES</b>		
	Purchases		24.124
	Closing Stock		(5.894)
	Administrative (Salary)		0.275
	Coolie and Cartage		0.007
	Electrical Charges		0.002
	Local Conveyance		0.013
	Rent A/c		0.666
	Transportation Charges		0.022
	Commission Paid		0.719
	Computer Programing Expenses		0.036
	Delivery Charges (Bhiwandi)		0.030
	Insurance Expenses		0.014
	Interest to Partner		0.312
	Office Expenses		0.001
	Postage and Couriers Expenses		0.001
	Professional Fees		0.090
	Remuneration on Partner		0.240
	Sales Promotion Expenses		0.008
	Service Tax Paid (GTA-Bhiwandi)		0.001
	Tea Expenses		0.001
	Telephone and Fax Charges		0.003
	Xerox/Printing and Stationery		0.011
	<b>TOTAL</b>		<b>20.682</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>		<b>1.259</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		0.001
	<b>PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION</b>		<b>1.258</b>
<b>Less/</b>	<b>DEPRECIATION/ AMORTISATION</b>		0.000

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<b>Add</b>				
	<b>NET PROFIT/ (LOSS)</b>			<b>1.258</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>			<b>31.03.2017</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)			236.01
Account Receivables Turnover (Income / Sundry Debtors)			1.55
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			264.14
Inventory Turnover (Operating Income / Inventories)			0.21
Asset Turnover (Operating Income / Net Fixed Assets)			20.98

**LEVERAGE RATIOS**

<b>PARTICULARS</b>			<b>31.03.2017</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.79
Debt Equity Ratio (Total Liability / Networth)			0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)			3.74
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.01
Interest Coverage Ratio (PBIT / Financial Charges)			1259.00

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**PROFITABILITY RATIOS**

PARTICULARS				31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%			5.73
Return on Total Assets ((PAT / Total Assets) * 100)	%			5.65
Return on Investment (ROI) ((PAT / Networth) * 100)	%			26.82

**SOLVENCY RATIOS**

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				1.26
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				0.93
G-Score Ratio Financial (Networth / Total Assets)				0.21
G-Score Ratio Debt (Debts / Equity Capital)				0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				1.26

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

**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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes

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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	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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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 six months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last six months	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**

<b>Name of Company :</b>	SRI AMBE TRADING COMPANY
<b>Address :</b>	I-5,10th Floor, Everest Building, 156 Tardeo Road, Mumbai – 400034, Maharashtra, India
<b>Person to whom we met:</b>	Mr. Mehul Malani
<b>Designation :</b>	Partner
<b>Name Board :</b>	Sighted
<b>Location:</b>	Easy

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<b>Landmark (If Any):</b>	Bank of Baroda
<b>Total Floors of the building:</b>	10 Storey Building
<b>Subject situated at :</b>	10th Floor
<b>Locality:</b>	Commercial
<b>Area :</b>	Upmarket
<b>No. of Employees seen at Premises :</b>	5
<b>Visibility of Items:</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> </ul>
<b>Furniture Items Sighted :</b>	Yes
<b>Proof of visit:</b>	Photographs

**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 68.36
UK Pound	1	INR 89.52
Euro	1	INR 79.57

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHA
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	JYTK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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