

MIRA INFORM REPORT

Report No. :	523736.2
Report Date :	08.08.2018

IDENTIFICATION DETAILS

Name :	DHARAM ENGINEERS
Registered Office :	Plot No. 10-2, Gali No. 8/2, IWA Sector 70, IMT Village Mujeri Tigaon Road, Near Orchid Global, Play School, Ballabgarh, Faridabad-121004, Haryana
Mobile No.:	91-8743866565 [Mr. Prem Chand]
Country :	India
Financials (as on) :	31.03.2017 [Detailed Financial] 31.03.2018 [Sales Turnover]
Year of Incorporation :	2012
Capital Investment :	INR 1.763 Million
PAN No.: [Permanent Account No.]	AGIPC4915E
GSTN : [Goods & Service Tax Registration No.]	06AGIPC4915E1ZT
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Exporter of Material Handling Equipment, Electric Wire Rope Hoists Mobile Floor JIB Crane, etc. and Service Provider of Lift Installation Services and Control Panel Repairing. [Confirmed by Management]
No. of Employees :	120 [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 but correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 2012 as a proprietorship firm and it is having moderate track records.</p> <p>For the financial year 2017, the concern has marginally increased its revenue from operations as compared to previous year and maintained decent profitability margin of 8.04%.</p> <p>However, rating takes into consideration moderate financial risk profile of the firm marked by modest liquidity position.</p> <p>Further, rating is constrained on account of modest scale of revenue profile and risk associated with nature of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payments are seems to be slow but correct.</p> <p>In view of the 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

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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 08.08.2018

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. Prem Chand
Designation :	Proprietor
Contact No.:	91-8743866565
Date :	03.08.2018

LOCATIONS

Registered Office :	Plot No. 10-2, Gali No. 8/2, IWA Sector 70, IMT Village Mujeri Tigaon Road, Near Orchid Global, Play School, Ballabgarh, Faridabad-121004, Haryana, India
Tel. No.:	Not Available
Mobile No.:	91-8743866565 [Mr. Prem Chand]
Fax No.:	Not Available
E-Mail :	dharamengineers@gmail.com
Location :	Owned
Locality :	Commercial
Factory:	D-191, Gali No. 10, Ballabhgarh, Phirkha Colony, Faridabad-121004, Haryana, India

SOLE PROPRIETOR

Name :	Mr. Prem Chand
Designation :	Proprietor
PAN No.:	AGIPC4915E

BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Material Handling Equipment, Electric Wire Rope Hoists Mobile Floor JIB Crane, etc. and Service Provider of Lift Installation Services and Control Panel Repairing. [Confirmed by Management]
Products/ Services :	<ul style="list-style-type: none"> Material Handling Equipment Electric Wire Rope Hoists Mobile Floor JIB Crane, etc.
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> Nepal Sri Lanka Malaysia
Imports :	Not Available
Terms :	
Selling :	Cheque, Credit [60 Days] and Others [RTGS]

Purchasing : Cheque, Credit [60 Days] and Others [RTGS]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	120 [Approximately]	
Bankers :	Bank Name:	IDBI Bank Limited
	Branch:	Khasara No. 1670/ 1674 [FCA 57], Shyam Colony, Ballabgarh, Faridabad-121004, Haryana, India
	Person Name (with Designation):	--
	Contact Number:	91-9811833684 [Continuously ringing]
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--

Auditors :

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Name :	Mr. R K Aanand Chartered Accountant
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Particular	Amount in Million
Capital A/C [Mr. Prem Chand] :	
Opening Stock	1.420
Add: Net Profit	0.559
Less: Drawings	0.216
Net Balance	1.763

FINANCIAL ANALYSIS
[all figures are in INR Million]

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			5.000

The above information has been parted by Mr. Prem Chand [Proprietor]

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
SHAREHOLDERS FUNDS			
1] Capital Account	1.763	1.420	1.049
2] Reserves & Surplus	0.000	0.000	0.000
NETWORTH	1.763	1.420	1.049
LOAN FUNDS			
1] Secured Loans	0.000	0.000	0.000
2] Unsecured Loans	0.000	0.000	0.000
TOTAL BORROWING	0.000	0.000	0.000
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	1.763	1.420	1.049
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	0.883	0.872	0.556
	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	0.747	0.646	0.444
Sundry Debtors	0.580	0.309	0.120
Cash & Bank Balances	0.037	0.016	0.087
Other Current Assets	0.013	0.015	0.000
Loans, Advances and Deposits	0.000	0.000	0.000
Total Current Assets	1.377	0.986	0.651
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	0.497	0.438	0.143
Other Current Liabilities	0.000	0.000	0.000
Provisions	0.000	0.000	0.015
Total Current Liabilities	0.497	0.438	0.158
Net Current Assets	0.880	0.548	0.493
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	1.763	1.420	1.049

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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DHARAM ENGINEERS - 523736.2 [SUPPLEMENTARY REPORT]

PAGE NO. : 8

	SALES			
	Sales	6.950	6.057	2.999
	Others Income	0.000	0.000	0.000
	TOTAL	6.950	6.057	2.999
Less	EXPENSES			
	Cost of goods sold	3.745	2.856	1.609
	Wages	0.645	0.702	0.351
	Job Paid	1.088	1.327	0.302
	Power and Fuel Expenses	0.097	0.088	0.075
	Consumable Expenses	0.044	0.019	0.013
	Rent	0.180	0.180	0.024
	Accounting Charges	0.018	0.009	0.010
	Misc Expenses	0.017	0.013	0.018
	Diwali Expenses	0.017	0.009	0.009
	Printing and Stationary	0.005	0.004	0.003
	Office Expenses	0.019	0.017	0.015
	Salary Expenses	0.216	0.120	0.060
	Staff Welfare	0.013	0.008	0.016
	Telephone Expenses	0.026	0.016	0.020
	Vehicle running and Maintenance	0.036	0.016	0.010
	Tour and Travelling Expenses	0.057	0.027	0.000
	Water Expenses	0.009	0.006	0.006
	TOTAL EXPENSES	6.232	5.417	2.541
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	0.718	0.640	0.458
Less	FINANCIAL EXPENSES	0.007	0.005	0.009
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	0.711	0.635	0.449
Less	DEPRECIATION/ AMORTISATION	0.152	0.149	0.093
	NET PROFIT FOR THE PERIOD	0.559	0.486	0.356

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	30.46	18.62	14.60

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Account Receivables Turnover (Income / Sundry Debtors)	11.98	19.60	24.99
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.44	55.98	32.44
Inventory Turnover (Operating Income / Inventories)	0.96	0.99	1.03
Asset Turnover (Operating Income / Net Fixed Assets)	0.81	0.73	0.82

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.22	0.24	0.13
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.28	0.31	0.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.50	0.61	0.53
Interest Coverage Ratio (PBIT / Financial Charges)	102.57	128.00	50.89

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.04	8.02	11.87
Return on Total Assets ((PAT / Total Assets) * 100)	%	24.73	26.16	29.49
Return on Investment (ROI) ((PAT / Networth) * 100)	%	31.71	34.23	33.94

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.77	2.25	4.12

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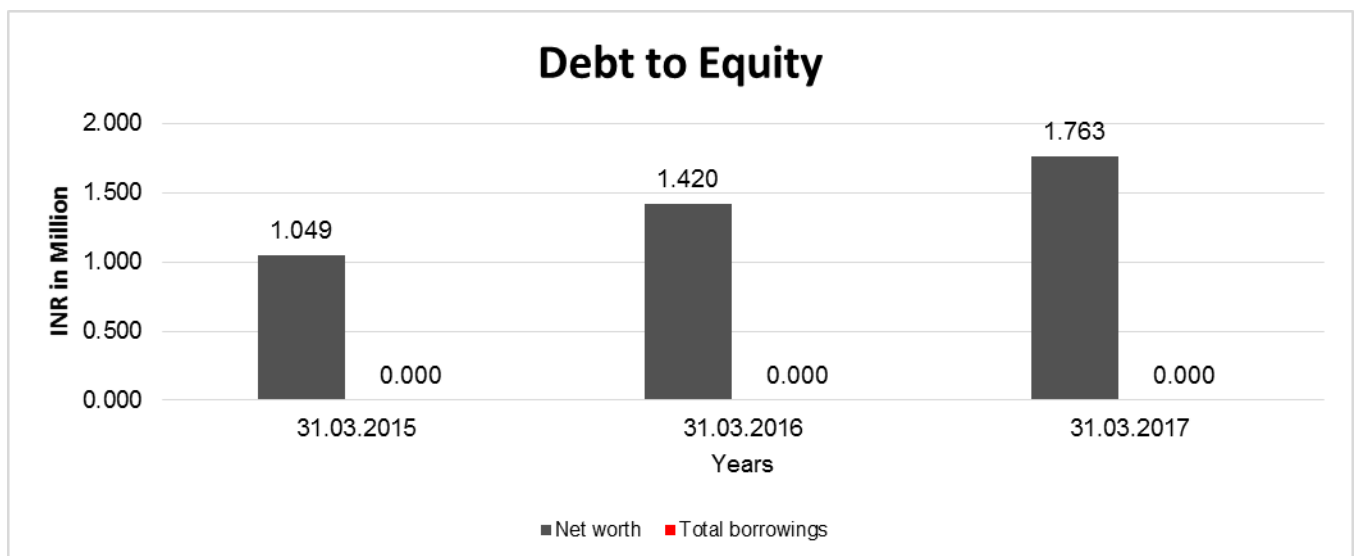
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.27	0.78	1.31
G-Score Ratio Financial (Networth / Total Assets)	0.78	0.76	0.87
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.77	2.25	4.12

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

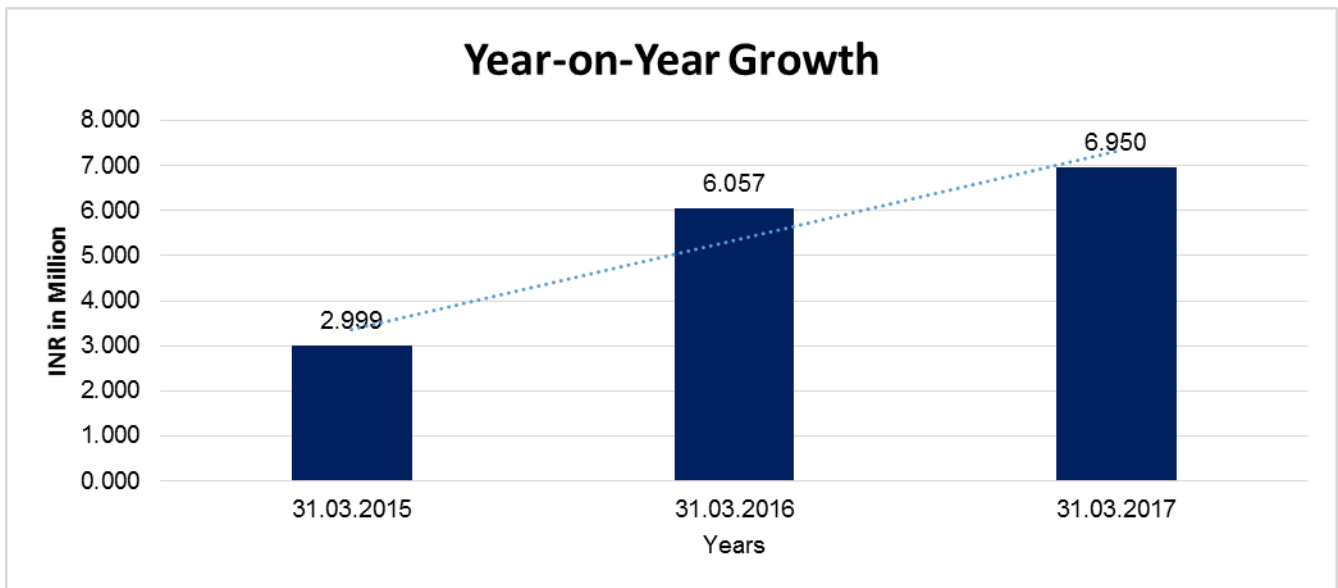
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Capital Account	1.049	1.420	1.763
Reserves & Surplus	0.000	0.000	0.000
Net worth	1.049	1.420	1.763
Secured Loan	0.000	0.000	0.000
Unsecured Loan	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



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YEAR-ON-YEAR GROWTH

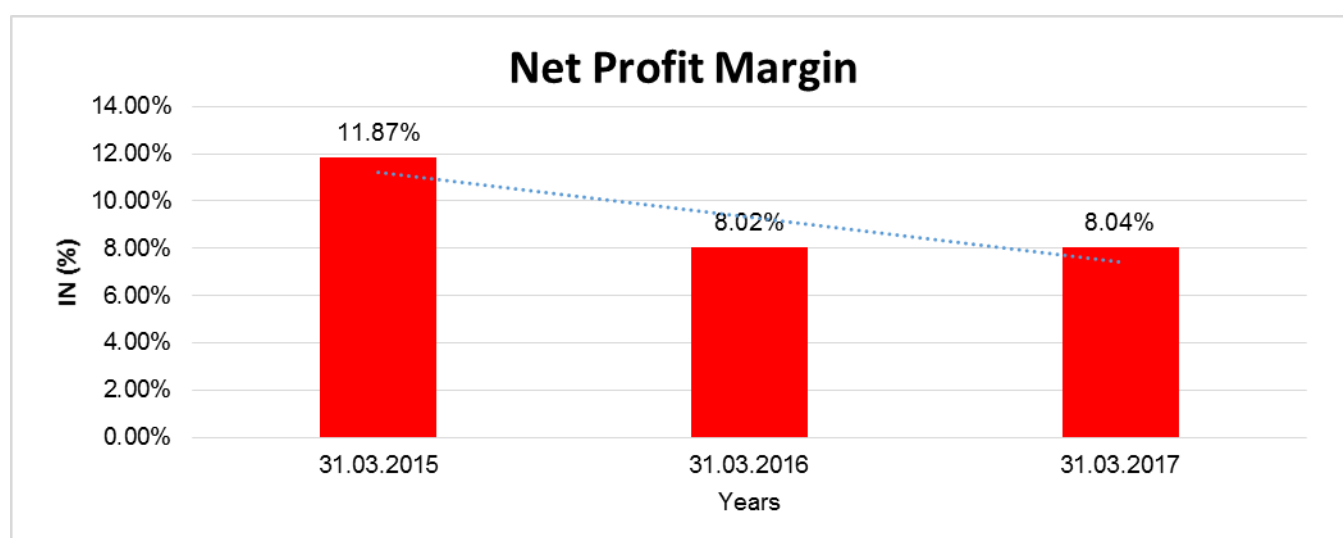
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2.999	6.057	6.950
		101.967	14.743



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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	2.999	6.057	6.950
Profit/ (Loss)	0.356	0.486	0.559
	11.87%	8.02%	8.04%



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	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
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	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	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	Yes
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

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FIXED ASSETS:

- Machinery and tools
- Furniture and Fixture
- Motor Cycle
- Welding Machine

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	Indian Rupees
US Dollar	1	INR 68.80
UK Pound	1	INR 89.14
Euro	1	INR 79.56

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRS
Report Prepared by :	RUP

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	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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