

## MIRA INFORM REPORT

Report No. :	522688.2
Report Date :	08.08.2018

### IDENTIFICATION DETAILS

Name :	UNITED SERVICES
Registered Office :	New Aaradhana Sadan, 13/2, Beturkar Pada, Near Panchmukhi Hanuman Society, Kalyan (West), Thane – 421301, Maharashtra
Mobile No.:	91-9920770880 (Mr. Rishikesh Sawant)
Country :	India
Financials (as on) :	31.03.2018 (Turnover) 31.03.2016 (Detailed Financial)
Year of Establishment:	2010
Capital Investment / Paid-up Capital :	INR 1.853 Million (As on 31.03.2016)
PAN No.: [Permanent Account No.]	CIMPS5047R
GSTN : [Goods & Service Tax Registration No.]	27CIMPS5047R1Z6
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader of Hospital Equipment and Infrastructure. (Confirmed by management)
No. of Employees :	16 (Approximately)

### RATING & COMMENTS

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

Status :	Satisfactory
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<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a proprietary concern and it was established in the year 2010. It is engaged as a trader of hospital equipment and infrastructure.</p> <p>Mr. Rishikesh Sawant (CEO) provided information and claimed that the subject has achieved a revenue of approximately INR 25.000 Million for FY 2018. However, these figures are not yet verified.</p> <p>Rating takes into consideration, established track record of its business operations and fair revenue base of the concern.</p> <p>Payments seem to be usually correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and conditions.</p> <p>Note: Site visit report will be sent in due course.</p>

**NOTES :**

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

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**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 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. Rishikesh Sawant
Designation :	Chief Executive Officer
Contact No.:	91-9920770880
Date :	28.07.2018

**LOCATIONS**

Registered Warehouse :	Office/	New Aaradhana Sadan, 13/2, Beturkar Pada, Near Panchmukhi Hanuman Society, Kalyan (West), Thane – 421301, Maharashtra, India
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<b>Tel. No.:</b>	91-251-2330701
<b>Mobile No.:</b>	91-9920770880 (Mr. Rishikesh Sawant)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:unitedservices2011@gmail.com">unitedservices2011@gmail.com</a> <a href="mailto:rishikesh_sawant@rediffmail.com">rishikesh_sawant@rediffmail.com</a>
<b>Website :</b>	<a href="http://www.unitedservicesindia.co.in">www.unitedservicesindia.co.in</a>
<b>Area :</b>	500 sq. ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Residential

**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Deepak Aatmaram Sawant
<b>Designation :</b>	Proprietor
<b>PAN No.:</b>	CIMPS5047R

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rishikesh Sawant
<b>Designation :</b>	Chief Executive Officer

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader of Hospital Equipment and Infrastructure. (Confirmed by management)
<b>Products :</b>	Hospital Equipment and Infrastructure
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Cash and Cheque
<b>Purchasing :</b>	Cheque

**GENERAL INFORMATION**

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<b>Suppliers :</b>	<b>Reference :</b>	Aryan Tradelinks
	<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>	--
	<ul style="list-style-type: none"> <li>Asia Metals</li> </ul>	
<b>Customers :</b>	End Users	
	<b>Reference :</b>	Vaibhav Hospital
	<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>	--	
	<ul style="list-style-type: none"> <li>Spandan Hospital</li> </ul>	
<b>No. of Employees :</b>	16 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Abhyudaya Co-Operative Bank Limited
	<b>Branch</b>	Khadakpada, Kalyan, Thane – 421301, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-251-2203321 (Continuously Ringing)
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
	<b>Bank Name</b>	Indian Overseas Bank
	<b>Branch</b>	Khadakpada, Kalyan, Thane – 421301, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-251-2201119 (Continuously Ringing)

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	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
<b>Facilities :</b>		
<b>Secured Loan</b>	<b>31.03.2016 (INR in Million)</b>	<b>31.03.2015 (INR in Million)</b>
Housing Loan	0.789	0.809
Vehicle Loan from HDFC	0.281	0.373
<b>Total</b>	<b>1.070</b>	<b>1.182</b>

<b>Auditors :</b>	
<b>Name :</b>	Bohir and Company Chartered Accountants
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern: (Confirmed management)</b>	by United Surgical

**CAPITAL STRUCTURE**

As on 31.03.2016

**Mr. Deepak Aatmaram Sawant's Capital A/c**

<b>Particulars</b>	<b>Amount In Million</b>	<b>Particulars</b>	<b>Amount In Million</b>
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To Drawings	0.176	By Opening Balance	1.572
To Life Insurance	0.075	By Net Profit	0.627
To Housing Loan Interest	0.089	By Interest on IT Refund	0.001
To Income Tax A.Y. 2015-16	0.014	By Interest on FDR	0.007
To Balance c/d	1.853		
<b>Total</b>	<b>2.207</b>	<b>Total</b>	<b>2.207</b>

**FINANCIAL DATA**

*[all figures are in INR Million]*

Particulars			<b>31.03.2018</b>
Sales Turnover (Approximately)			25.000

Expected Sales ( 2018 - 2019 ) : INR 40.000 Million (Due to business growth)

The above information has been parted by Mr. Rishikesh Sawant (Chief Executive Officer)

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**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>31.03.2016</b>	<b>31.03.2015</b>
SHAREHOLDERS FUNDS			
1] Capital Account		1.853	1.572
2] Reserves & Surplus		0.000	0.000
3] (Accumulated Losses)		0.000	0.000
<b>NETWORTH</b>		<b>1.853</b>	<b>1.572</b>
LOAN FUNDS			
1] Secured Loans		1.070	1.182
2] Unsecured Loans		0.000	0.000
<b>TOTAL BORROWING</b>		<b>1.070</b>	<b>1.182</b>
DEFERRED TAX LIABILITIES		0.000	0.000
<b>TOTAL</b>		<b>2.923</b>	<b>2.754</b>
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]		1.960	2.083
Capital work-in-progress		0.000	0.000
INVESTMENT		0.000	0.000
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		0.542	0.964
Sundry Debtors		0.466	0.000
Cash & Bank Balances		0.169	0.050
Other Current Assets		0.000	0.000
Loans & Advances		0.133	0.107
<b>Total Current Assets</b>		<b>1.310</b>	<b>1.121</b>
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		0.320	0.427
Other Current Liabilities		0.000	0.000
Provisions		0.027	0.023
<b>Total Current Liabilities</b>		<b>0.347</b>	<b>0.450</b>
<b>Net Current Assets</b>		<b>0.963</b>	<b>0.671</b>
MISCELLANEOUS EXPENSES		0.000	0.000
<b>TOTAL</b>		<b>2.923</b>	<b>2.754</b>

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**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>		<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income		4.641	4.318
	Other Income (Work-in-progress)		0.908	0.595
	<b>TOTAL</b>		<b>5.549</b>	<b>4.913</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Goods Sold		3.232	2.698
	Labour Charges		1.038	0.956
	Transportation Charges		0.026	0.025
	Salary and Wages		0.176	0.160
	Electricity Charges		0.027	0.024
	Travelling Expenses		0.036	0.031
	EPF		0.015	0.056
	ESIC		0.010	0.022
	Mvat		0.066	0.045
	Rent Paid		0.049	0.045
	Repairs and Maintenance		0.016	0.015
	Printing and Stationery		0.007	0.009
	Telephone and Mobile Charges		0.025	0.024
	Professional Fees		0.007	0.005
	Miscellaneous Expenses		0.011	0.009
	<b>TOTAL</b>		<b>4.741</b>	<b>4.124</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>		<b>0.808</b>	<b>0.789</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		0.057	0.058
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>		<b>0.751</b>	<b>0.731</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>		0.124	0.146
	<b>NET PROFIT/ (LOSS) FOR THE YEAR</b>		<b>0.627</b>	<b>0.585</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2016</b>	<b>31.03.2015</b>
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Average Collection Days (Sundry Debtors / Income * 365 Days)		36.65	0.00
Account Receivables Turnover (Income / Sundry Debtors)		9.96	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		36.14	57.77
Inventory Turnover (Operating Income / Inventories)		1.49	0.82
Asset Turnover (Operating Income / Net Fixed Assets)		0.41	0.38

**LEVERAGE RATIOS**

PARTICULARS		31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets		0.43	0.51
Debt Equity Ratio (Total Liability / Networth)		0.58	0.75
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.19	0.29
Fixed Assets to Networth (Net Fixed Assets / Networth)		1.06	1.33
Interest Coverage Ratio (PBIT / Financial Charges)		14.18	13.60

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	13.51	13.55
Return on Total Assets [(PAT / Total Assets) * 100]	%	19.17	18.26
Return on Investment (ROI) [(PAT / Networth) * 100]	%	33.84	37.21

**SOLVENCY RATIOS**

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PARTICULARS		31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.78	2.49
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.21	0.35
G-Score Ratio Financial (Networth / Total Assets)		0.57	0.49
G-Score Ratio Debt (Debts / Equity Capital)		0.58	0.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.78	2.49

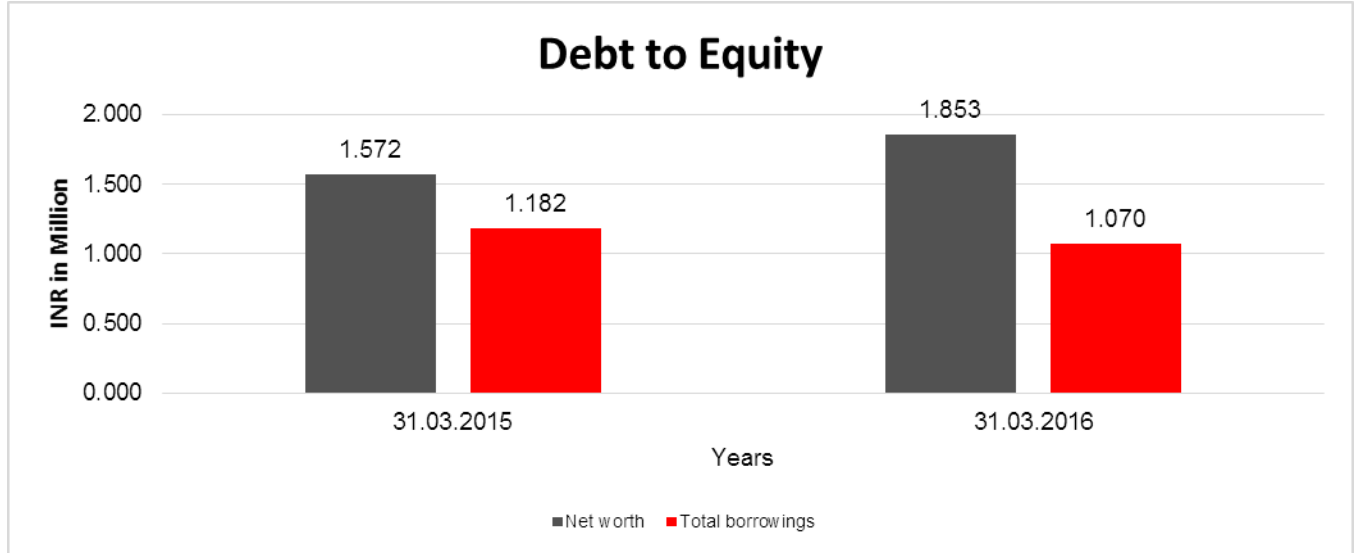
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
[all figures are in INR Million]

**DEBT EQUITY RATIO**

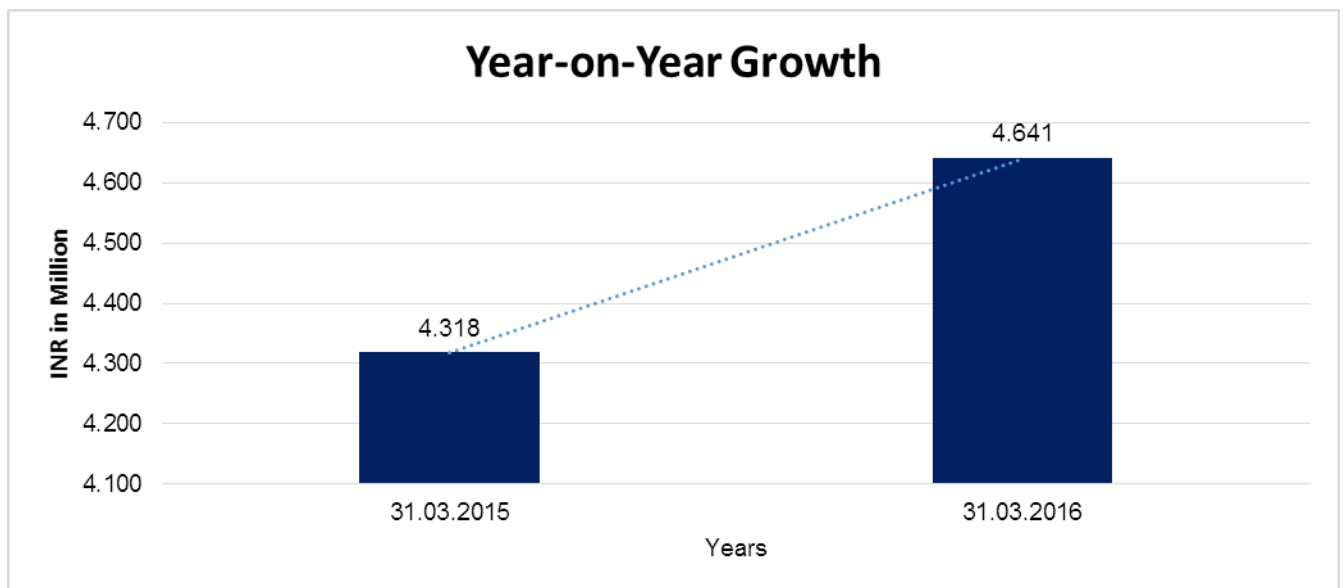
Particular	31.03.2015	31.03.2016
	INR In Million	INR In Million
Capital Account	1.572	1.853
Reserves & Surplus	0.000	0.000
<b>Net worth</b>	<b>1.572</b>	<b>1.853</b>
Secured Loans	1.182	1.070
Unsecured Loans	0.000	0.000
<b>Total borrowings</b>	<b>1.182</b>	<b>1.070</b>
<b>Debt/Equity ratio</b>	<b>0.752</b>	<b>0.577</b>

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**YEAR-ON-YEAR GROWTH**

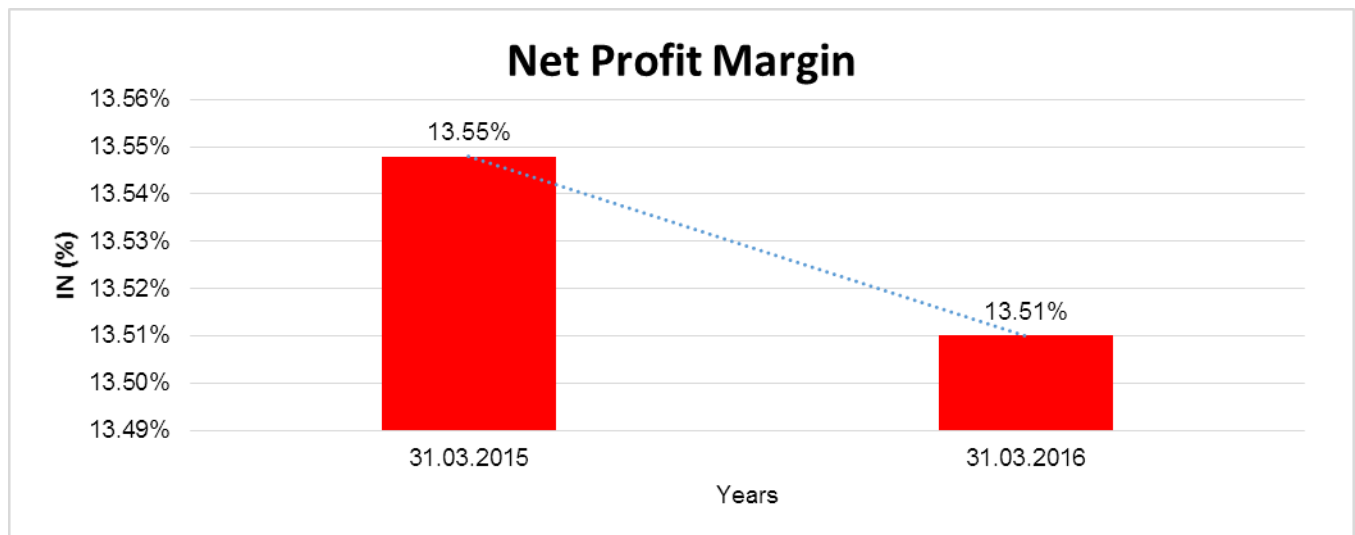
Year on Year Growth	31.03.2015	31.03.2016
	INR In Million	INR In Million
Sales	4.318	4.641
		<b>7.480</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016
	INR In Million	INR In Million
Sales	4.318	4.641
Profit/(Loss)	0.585	0.627
	<b>13.55%</b>	<b>13.51%</b>



**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
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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**UNITED SERVICES - 522688.2 (SUPPLEMENTARY REPORT)**

**PAGE NO. : 14**

15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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 three years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for 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

**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 68.60
UK Pound	1	INR 88.88
Euro	1	INR 79.73

**INFORMATION DETAILS**

Information Gathered by :	PNM
Analysis Done by :	VIVR
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	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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