

## MIRA INFORM REPORT

<b>Report No. :</b>	523036
<b>Report Date :</b>	10.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	JAGMAN MOTORS PRIVATE LIMITED
<b>Registered Office :</b>	Jagman Motors, Saug Baug, Next to Mithi River, A.K Road, Andheri (East), Mumbai-400059, Maharashtra
<b>Tel. No.:</b>	91-22-28502590
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018 [Provisional]
<b>Date of Incorporation :</b>	23.09.2013
<b>CIN No.:</b> [Company Identification No.]	U74120MH2013PTC248440
<b>Capital Investment / Paid-up Capital :</b>	INR 0.100 Million
<b>PAN No.:</b> [Permanent Account No.]	AADCJ2028F
<b>TIN No.:</b>	27831039477
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AADCJ2028F1ZW
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Dealer of Maruti Suzuki Vehicles. [Confirmed by Management]
<b>No. of Employees :</b>	08 (Approximately)

### RATING & COMMENTS

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

<b>Status :</b>	Small Company
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2013 and it is a dealer of Maruti Suzuki vehicles.</p> <p>As per financials of March 2017, the company has registered minimal growth in its revenue but has reported decent profit margin.</p> <p>Rating takes into consideration the company's limited track record of business operations along with small capital base and below average liquidity position.</p> <p>However, rating weakness is partially offset by customers (Sai Shradha Enterprises, YSG cabs and Logistics Private Limited and AIS Distribution Service Limited) positive response and they are satisfied with their services along with supplier (AIS Distribution Services Private Limited and Pioneer Auto Mart) positive response and they are satisfied with their payment behaviour and market goodwill. Banker (Canara Bank) also gave positive response and they are satisfied with their banking transactions.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p> <p><b>Note:</b></p> <p>Site visit was conducted on the given address which you have provided. Our executive has successfully traced the given address.</p> <p>At the premises, our executive met with Mr. Lakhbir Singh (Director) who claimed that the subject exists on the given address and he provided with contact details (09892551472).</p> <p>As per our executive's observation, it is a shed type premises and area of the premises is 6,500 SQ FT. Location was easy to find and locality seems to be commercial. Area seems to be upmarket and 8 employees were sighted at the premises.</p> <p>Name board of the company was not sighted at the premises but we have sighted its sister concerns name i.e. "Jagman Motors".</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**

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 10.08.2018

**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**

<b>Name :</b>	Mr. Lakhbirsingh Harjitsingh Saini
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9892752672
<b>Date :</b>	08.08.2018

**LOCATIONS**

<b>Registered Office :</b>	Jagman Motors, Saug Baug, Next to Mithi River, A.K Road, Andheri (East), Mumbai-400059, Maharashtra, India
<b>Tel. No.:</b>	91-22-28502590/ 28504983
<b>Mobile No.:</b>	91-9892752672 [Mr. Lakhbirsingh Harjitsingh Saini]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:maillakhbir@gmail.com">maillakhbir@gmail.com</a> <a href="mailto:jagmannotors@gmail.com">jagmannotors@gmail.com</a>
<b>Area :</b>	6500 Sq. Ft.
<b>Location :</b>	Owned
<b>Locality:</b>	Commercial [As per site visit]

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**DIRECTORS**

AS ON: 31.03.2018

<b>Name :</b>	Mr. Lakhbirsingh Harjitsingh Saini
<b>Designation :</b>	Director
<b>Address :</b>	700, Shivam CHSL Marol, Military Road, Andheri (East), Mumbai-400059, Maharashtra, India
<b>Date of Birth/Age :</b>	08.11.1962
<b>Qualification :</b>	HSC
<b>Experience :</b>	40 Years
<b>Date of Appointment :</b>	23.09.2013
<b>DIN No.:</b>	06419449
<b>PAN No.:</b>	AEUPS9638C
<b>Aadhaar No.:</b>	3770 5313 8232

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date
U31909MH2017PLC298419	JAGMAN SYNERGY LIMITED	09/08/2017

<b>Name :</b>	Mrs. Manmeetkaur Lakhbirsingh Saini
<b>Designation :</b>	Director
<b>Address :</b>	700, Shivam CHSL Marol, Military Road, Andheri (East), Mumbai-400059, Maharashtra, India
<b>Date of Birth/Age :</b>	05.03.1964
<b>Qualification :</b>	B Com
<b>Experience :</b>	15 Years
<b>Date of Appointment :</b>	23.09.2013
<b>DIN No.:</b>	06419484
<b>PAN No.:</b>	AESPS7011M
<b>Aadhaar No.:</b>	6052 3826 2127

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date
U31909MH2017PLC298419	JAGMAN SYNERGY LIMITED	09/08/2017

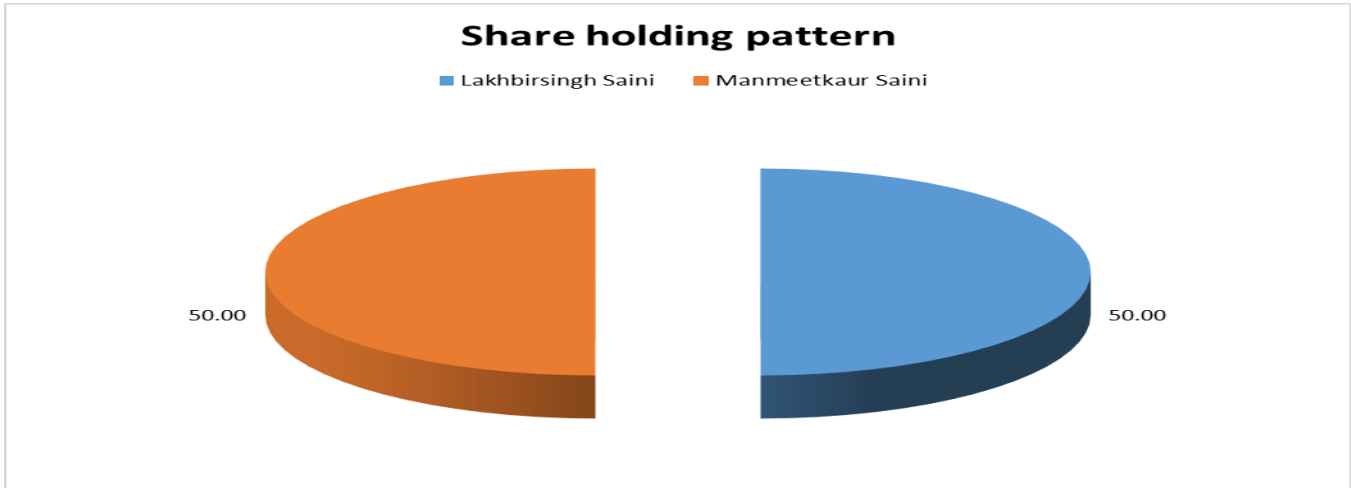
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Lakhbirsingh Saini	5000	50.00
Manmeetkaur Saini	5000	50.00
<b>Total</b>	<b>10000</b>	<b>100.00</b>

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AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Dealer of Maruti Suzuki Vehicles. [Confirmed by Management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99871410	Maintenance and repair of transport machinery and equipment
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Maruti Suzuki	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	

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<b>Terms :</b>	
<b>Selling :</b>	L/C, Advance Payment/ Cheque and Others [NEFT]
<b>Purchasing :</b>	L/C, Advance Payment/ Cheque and Others [NEFT]

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Pioneer Auto Mart		
	<b>Name of the Person (Designation):</b>	Mr. Hari [Sales Manager]		
	<b>Contact Number:</b>	91-8422061951		
	<b>Since how long known:</b>	05 Years		
	<b>Maximum limit dealt:</b>	--		
	<b>Experience:</b>	<b>Payment Behavior</b>	<b>Market Goodwill</b>	<b>Overall</b>
		Good	Good	Good
	<b>Remark</b>	As claimed by Mr. Hari [Sales Manager] that the payment behavior, market goodwill excellent and Overall Performance is good		
	<b>Reference:</b>	AIS Distribution Services Limited		
	<b>Name of the Person (Designation):</b>	Mr. Anuj [Accountant]		
	<b>Contact Number:</b>	91-8433993431		
	<b>Since how long known:</b>	04 Years		
	<b>Maximum limit dealt:</b>	--		
	<b>Experience:</b>	<b>Payment Behavior</b>	<b>Market Goodwill</b>	<b>Overall</b>
		Excellent	Excellent	Excellent
	<b>Remark</b>	As claimed by Mr. Anuj [Accountant] that the payment behavior, market goodwill Excellent and Overall Performance is excellent		
<b>Customers :</b>	Dealer and Others [Service Provider]			
	<b>Reference:</b>	Sai Shradha Enterprises		
	<b>Name of the Person (Designation):</b>	Mr. Ganesh Kokane [Proprietor]		
	<b>Contact Number:</b>	91-9322265368		
	<b>Since how long known:</b>	05 Years		
	<b>Maximum limit dealt:</b>	--		

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	<b>Experience:</b>	<b>Services : Satisfactory</b>
	<b>Remark</b>	As claimed by Mr. Ganesh Kokane [Proprietor] that they are satisfied with the services.
	<b>Reference:</b>	YSG Cab and Logistics Private Limited
	<b>Name of the Person (Designation):</b>	Mr. Arif [Assistant Manager]
	<b>Contact Number:</b>	91-9920400371
	<b>Since how long known:</b>	04 Years
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	<b>Services : Satisfactory</b>
	<b>Remark</b>	As claimed by Mr. Arif [Assistant Manager] that they are satisfied with the services.
	<b>Reference:</b>	AIS Distribution Services Limited
	<b>Name of the Person (Designation):</b>	Mr. Anuj [Accountant]
	<b>Contact Number:</b>	91-8433993431
<b>Since how long known:</b>	04 Years	
<b>Maximum limit dealt:</b>	--	
<b>Experience:</b>	<b>Services : Satisfactory</b>	
<b>Remark</b>	As claimed by Mr. Anuj [Accountant] that they are satisfied with the services.	
<b>No. of Employees :</b>	08 (Approximately)	
<b>Bankers :</b>	<b>Bank Name:</b>	Canara Bank
	<b>Branch:</b>	SME Sakinaka, 1 <sup>st</sup> Floor, Narayan Building, Sakinaka, Kurla Road, Andheri East, Mumbai – 400072, Maharashtra, India
	<b>Person Name (with Designation):</b>	Mr. Surendra Mardi [Officer]
	<b>Contact Number:</b>	91-22-28515470
	<b>Name of Account Holder:</b>	JAGMAN MOTORS PRIVATE LIMITED
	<b>Account Number:</b>	2411201000245
	<b>Account Since (Date/ Year of A/c Opening):</b>	16.04.2005
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	Current Account
	<b>Account Operation:</b>	Satisfactory

	<b>Remarks:</b>	We spoke to Mr. Surendra Mardi [Officer] who gave us positive response about subject company they are satisfied with their banking transaction.
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<b>Auditors :</b>	
<b>Name :</b>	Mr. Abhay Narhar Kadam Chartered Accountant
<b>Address :</b>	4, Chetan Building, Off Valji Laddha Road, Mulund (West), Mumbai- 400080, Maharashtra, India
<b>Mobile No.:</b>	91-9765631736
<b>E-Mail :</b>	<a href="mailto:ank6964@gmail.com">ank6964@gmail.com</a>
<b>PAN No.:</b>	AABPK1693G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern :</b>	<ul style="list-style-type: none"> <li>• Jagman Motors</li> </ul> <b>Address:</b> Sagbarig, Opposite Mahalaxmi, Sakinaka, Andheri [East], Mumbai, Maharashtra, India <b>Line of Business:</b> Maruti Suzuki Authorized Service Station

**CAPITAL STRUCTURE**

**AS ON 31.03.2018 [PROVISIONAL]**

**Authorised Capital : Not Available**

**Issued, Subscribed & Paid-up Capital : INR 0.100 Million**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>			<b>31.03.2018 [Provisional]</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Share Capital			0.100
2] Share Application Money			0.000
3] Profit and loss account			1.788
<b>NETWORTH</b>			<b>1.888</b>
<b>LOAN FUNDS</b>			
1] Secured Loans			0.000
2] Unsecured Loans			4.600
<b>TOTAL BORROWING</b>			<b>4.600</b>
DEFERRED TAX LIABILITIES			0.000
<b>TOTAL</b>			<b>6.488</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]			0.918
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories			2.116
Sundry Debtors			5.464
Cash & Bank Balances			0.151
Other Current Assets			0.000
Loans & Advances			0.000
<b>Total Current Assets</b>			<b>7.731</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors			0.882
Other Current Liabilities			0.000
Provisions			1.313
<b>Total Current Liabilities</b>			<b>2.195</b>
<b>Net Current Assets</b>			<b>5.536</b>
MISCELLANEOUS EXPENSES			0.034
<b>TOTAL</b>			<b>6.488</b>

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SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital		0.100	0.100
(b) Reserves & Surplus		1.060	0.504
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>1.160</b>	<b>0.604</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		1.367	1.695
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>1.367</b>	<b>1.695</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings		3.000	0.000
(b) Trade payables		1.038	0.687
(c) Other current liabilities		0.905	0.445
(d) Short-term provisions		0.000	0.000
<b>Total Current Liabilities (4)</b>		<b>4.943</b>	<b>1.132</b>
<b>TOTAL</b>		<b>7.470</b>	<b>3.431</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets		1.000	0.072
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.007	0.000
(e) Other Non-current assets		0.038	0.043
<b>Total Non-Current Assets</b>		<b>1.045</b>	<b>0.115</b>
<b>(2) Current assets</b>			
(a) Current investments		0.000	0.000
(b) Inventories		2.399	0.157
(c) Trade receivables		3.741	3.086
(d) Cash and cash equivalents		0.175	0.073

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(e) Short-term loans and advances		0.110	0.000
(f) Other current assets		0.000	0.000
<b>Total Current Assets</b>		<b>6.425</b>	<b>3.316</b>
<b>TOTAL</b>		<b>7.470</b>	<b>3.431</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>		<b>31.03.2018 [Provisional]</b>
	<b>SALES</b>		
	Sales		7.839
	Other Income		0.000
	<b>TOTAL</b>		<b>7.839</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Goods Sold		3.810
	Direct expenses		2.352
	Accounting charges		0.013
	Computer expenses		0.010
	Conveyance		0.002
	Discount		0.003
	Fuel expenses		0.022
	Insurance charges (Stocks)		0.009
	Misc. expenses		0.003
	Office expenses		0.019
	Printing and stationery		0.005
	Prior period expenses		0.004
	Professional fees		0.016
	PTEC		0.003
	PTEC of director		0.005
	Repairs and maintenance		0.038
	ROC charges		0.024
	Security charges		0.174
	Staff welfare		0.021
	Telephone expenses		0.032
	Travelling and stay		0.005
	<b>TOTAL</b>		<b>6.570</b>
	<b>PROFIT BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>		<b>1.269</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		<b>0.394</b>
	<b>PROFIT BEFORE DEPRECIATION AND AMORTISATION</b>		<b>0.875</b>

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<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>			0.146
	<b>NET PROFIT/ (LOSS)</b>			<b>0.729</b>

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Revenue from Operations	6.532	6.508
	Other Income	0.000	0.005
	<b>TOTAL</b>	<b>6.532</b>	<b>6.513</b>
<b>Less</b>	<b>EXPENSES</b>		
	Purchases of Stock-in-Trade	5.246	3.228
	Changes in inventories	(2.241)	(0.157)
	Employees benefits expense	1.330	0.961
	Other expenses	1.146	1.964
	<b>TOTAL</b>	<b>5.481</b>	<b>5.996</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	1.051	0.517
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.318	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	0.733	0.517
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.177	0.013
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.556</b>	<b>0.504</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.556</b>	<b>0.504</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>55.60</b>	<b>50.40</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018 [Provisional]</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018 [Provisional]</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	254.42	209.04	173.08
Account Receivables Turnover (Income / Sundry Debtors)	1.43	1.75	2.11
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	84.50	72.22	77.68
Inventory Turnover (Operating Income / Inventories)	0.60	0.44	3.29
Asset Turnover (Operating Income / Net Fixed Assets)	1.38	1.05	7.18

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018 [Provisional]</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.84	0.82
Debt Equity Ratio (Total Liability / Networth)	2.44	3.76	2.81
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.60	4.26	1.87
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.49	0.86	0.12

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Interest Coverage Ratio (PBIT / Financial Charges)	3.22	3.31	0.00
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	9.30	8.51	7.74
Return on Total Assets (PAT / Total Assets) * 100	%	8.40	7.44	14.69
Return on Investment (ROI) (PAT / Networth) * 100	%	38.61	47.93	83.44

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.14	1.30	2.93
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.83	0.81	2.79
G-Score Ratio Financial (Networth / Total Assets)		0.22	0.16	0.18
G-Score Ratio Debt (Debts / Equity Capital)		46.00	43.67	16.95
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.14	1.30	2.93

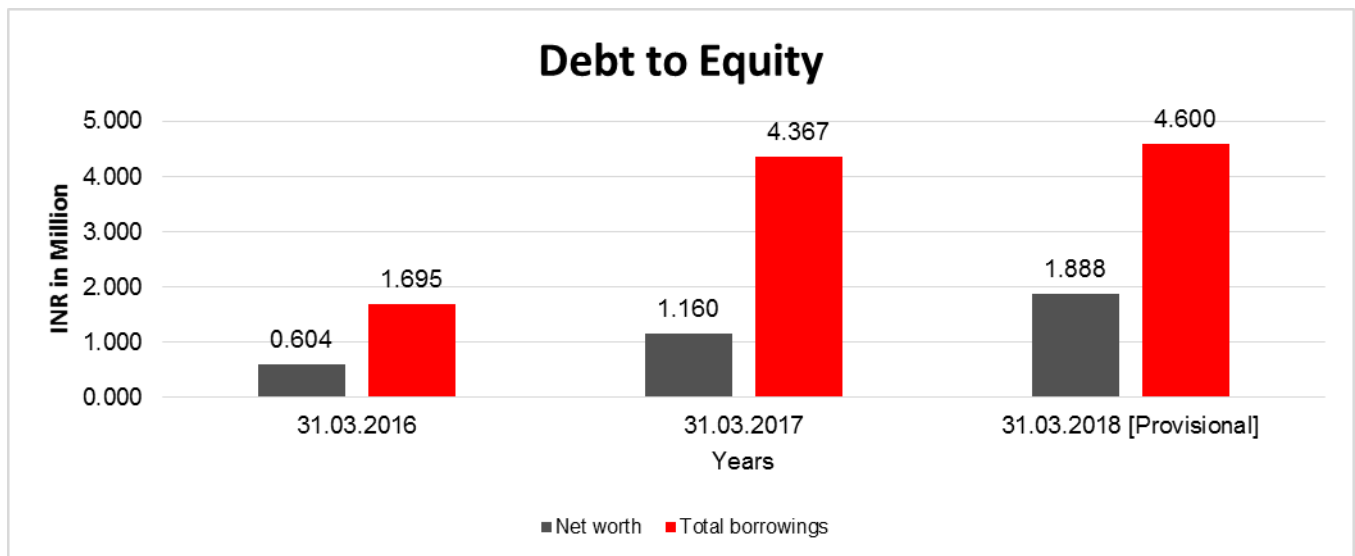
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

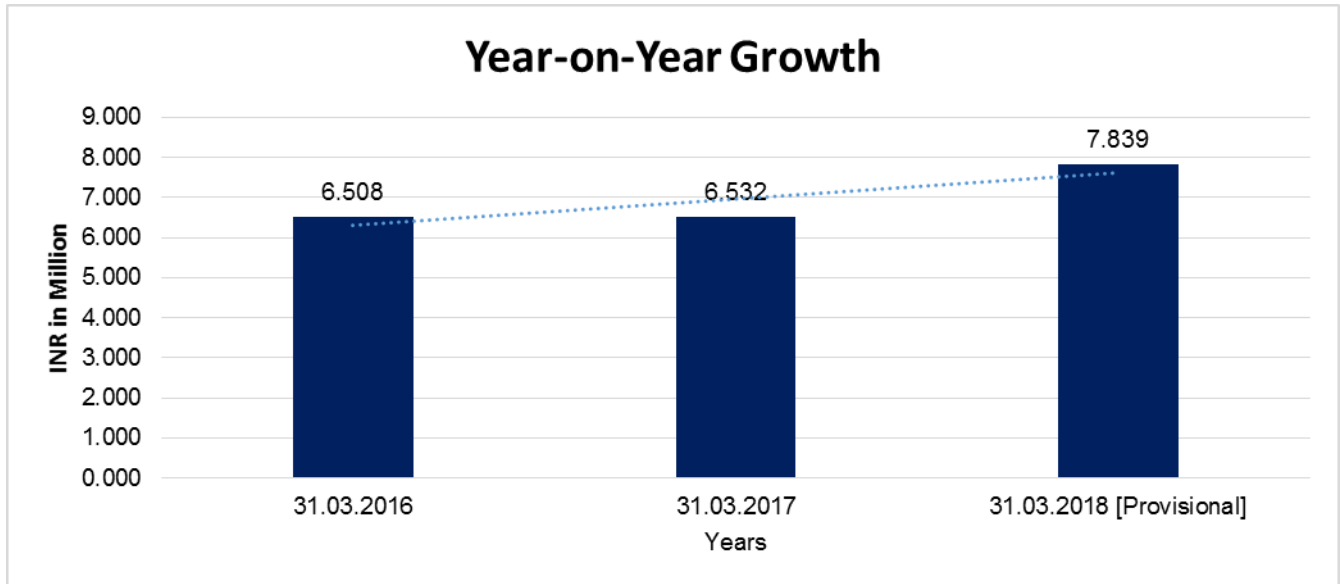
Particulars	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.504	1.060	0.000
Profit and Loss	0.000	0.000	1.788
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>0.604</b>	<b>1.160</b>	<b>1.888</b>
long-term borrowings	1.695	1.367	0.000
Short term borrowings	0.000	3.000	4.600
<b>Total borrowings</b>	<b>1.695</b>	<b>4.367</b>	<b>4.600</b>
<b>Debt/Equity ratio</b>	<b>2.806</b>	<b>3.765</b>	<b>2.436</b>



**YEAR-ON-YEAR GROWTH**

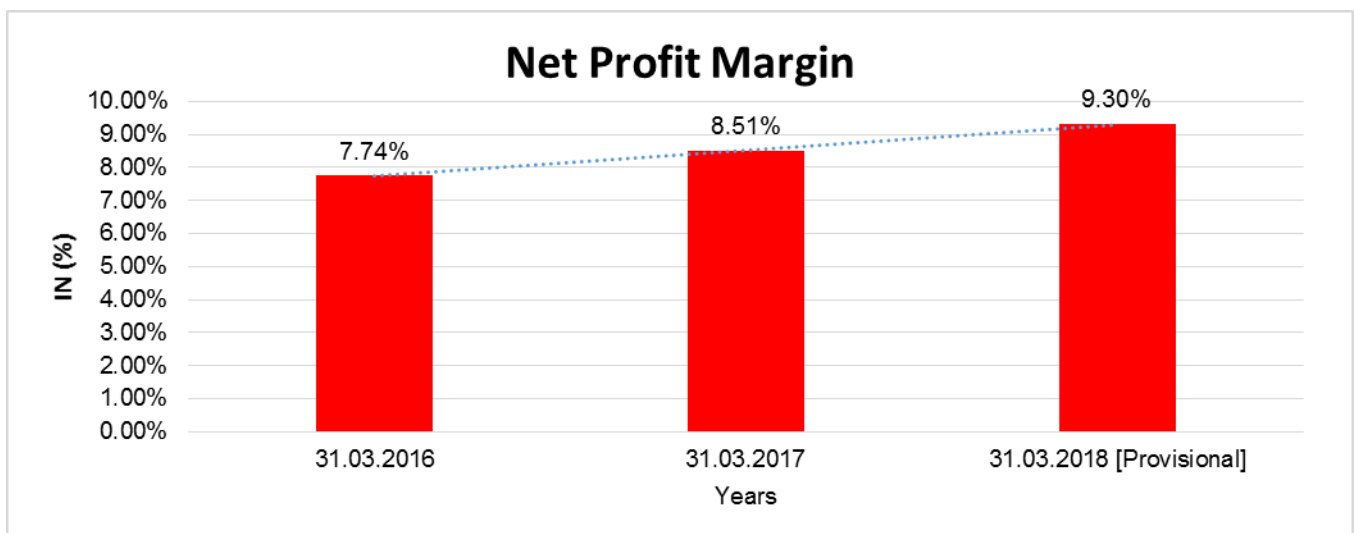
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	6.508	6.532	7.839
		<b>0.369</b>	<b>20.009</b>

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#### NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	6.508	6.532	7.839
Profit	0.504	0.556	0.729
	<b>7.74%</b>	<b>8.51%</b>	<b>9.30%</b>



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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 -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	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	Yes
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	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
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>	JAGMAN MOTORS PRIVATE LIMITED
<b>Address :</b>	Jagman Motors, Saug Baug, Next to Mithi River, A.K Road, Andheri (East), Mumbai-400059, Maharashtra, India
<b>Contact No.:</b>	91-9892551472 <b>Email:</b> <a href="mailto:jagmannotors@gmail.com">jagmannotors@gmail.com</a>
<b>Person to whom we met:</b>	Mr. Lakhbirsingh Harjitsingh Saini [Director]
<b>Name Board :</b>	Not Sighted [sighted name board of "Jagman Motors"]
<b>Location:</b>	Easy
<b>Landmark (If Any):</b>	Opposite Mahalaxmi Hotel
<b>Total Floors of the Building :</b>	Shed Type Premises
<b>Locality:</b>	Commercial
<b>Area of Premises :</b>	6500 Sq. Ft.
<b>Area :</b>	Upmarket
<b>No. of employees seen at premises:</b>	08 [Approx.]
<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>Proof of visit:</b>	Photos

**UNSECURED LOANS**

<b>PARTICULARS</b>	<b>31.03.2018 (INR In Million)</b>
From loans	4.600
<b>Total</b>	<b>4.600</b>

PARTICULARS		31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
<b>Loans and advances from related parties</b>		
From loans		0.000
Jagman motors		1.367
<b>SHORT TERM BORROWINGS</b>		
From repayable on demand		3.000
<b>Total</b>		<b>4.367</b>

## ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

### OPERATING STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS		
	31.03.2019	31.03.2020	31.03.2021
<b>Gross sales</b>	<b>9.406</b>	<b>11.288</b>	<b>13.545</b>
Interest from debtors	--	--	--
Add: Other revenue income	--	--	--
<b>Total</b>	<b>9.406</b>	<b>11.288</b>	<b>13.545</b>
Less; Excise duty	--	--	--
Deduct: other items	--	--	--
<b>Net sales</b>	<b>9.406</b>	<b>11.288</b>	<b>13.545</b>
% age rise (+) or fall (-) in net sales as compared to previous year (annualized)	20.00%	20.00%	20.00%
<b>Cost of sales</b>			
i) Raw materials (including stores and spares and other items used in the process of manufacture)			
a) Imported	--	--	--

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b) Indigenous	4.233	5.079	6.095
ii) Other trading expenses			
a) Depb	--	--	--
b) Wages	1.317	1.580	1.896
iii) Direct manufacturing	1.505	1.806	2.167
iv) Conveyance charges	--	--	--
v) Octroi	--	--	--
vi) Depreciation	0.092	0.083	0.075
vii) Sub-Total	7.147	8.549	10.234
viii) Add: Raw material opening stock	2.116	1.975	2.370
<b>Sub-Total</b>	<b>9.264</b>	<b>10.524</b>	<b>12.604</b>
ix) Deduct: Raw Material closing stock	1.975	2.370	2.844
x) Cost of Production	7.288	8.154	9.70
xi) Add: Operating stock of WIP and finished goods	--	--	--
<b>Sub-Total</b>	<b>7.288</b>	<b>8.154</b>	<b>9.760</b>
xii) Deduct: Closing stock of WIP and finished goods	--	--	--
xiii) Sub-Total (Cost of Sales)	7.288	8.154	9.760
Selling, general and adm. Expenses	0.753	1.355	1.625
<b>Sub-Total</b>	<b>8.041</b>	<b>9.508</b>	<b>11.385</b>
Operating profit before interest	1.366	1.779	2.160
Interest on working capital bank	--	--	--
Interest term loan bank	--	--	--
Interest to financial institutions	--	--	--
Interest to others	0.320	0.320	0.320
<b>Total interest</b>	<b>0.320</b>	<b>0.320</b>	<b>0.320</b>

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<b>Operating profit after interest</b>	<b>1.046</b>	<b>1.459</b>	<b>1.840</b>
i) Add other non-operating income	--	--	--
ii) Add expenses disallowed	--	--	--
<b>Sub-Total (Income)</b>	<b>--</b>	<b>--</b>	<b>--</b>
i) Remuneration to partners	--	--	--
ii) Previous year expenses allowed	--	--	--
<b>Sub-Total (Expenses)</b>	<b>--</b>	<b>--</b>	<b>--</b>
iii) Net of other non-operating income/ expenses	--	--	--
<b>Profit before tax/ loss</b>	<b>1.046</b>	<b>1.459</b>	<b>1.840</b>
Advance tax/ provision for taxes	--	--	--
<b>Net Profit/loss</b>	<b>1.046</b>	<b>1.459</b>	<b>1.840</b>
a) Equity dividend paid	--	--	--
b) Dividend rate	0%	0%	0%
Retained profit	10.46	14.59	18.40
Retained profit/ net profit (%)	100%	100%	100%

## ANALYSIS OF BALANCE SHEET

(INR IN MILLION)

PARTICULARS	OPERATING YEARS		
	31.03.2019	31.03.2020	31.03.2021
<b>CURRENT LIABILITIES</b>			
Short term borrowings from banks(including bills parched and discounted and the excess borrowings placed on repayment basis)			
(i) From applicant bank	1.500	1.500	1.500
(ii) From other banks	--	--	--
(iii) (of which BP & BD)	--	--	--
<b>Sub-Total</b>	<b>1.500</b>	<b>1.500</b>	<b>1.500</b>

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Short-term borrowings from others			
Sundry Creditors (Trade)	0.353	0.423	0.508
Sunday creditors for expenses dealers	--	--	--
Provision for taxation	--	--	--
Dividend payable	--	--	--
Other statutory liabilities (due within one year)	0.500	0.500	0.500
Deposits/instalments of term loans/DPGs/debenture, etc. (due within one year)	--	--	--
Other current liabilities and provisions (due within one year)	0.100	0.100	0.100
<b>Sub-Total</b>	<b>0.953</b>	<b>1.023</b>	<b>1.108</b>
<b>Total Current Liabilities</b>	<b>2.453</b>	<b>2.523</b>	<b>2.608</b>
<b>TERM LIABILITIES</b>			
Debentures (not maturing within one year)	--	--	--
Preference shares (redeemable after 1 year)	--	--	--
Term loans (exclusive of instalments payable within one year)	--	--	--
Deferred payment credits (ext. installments due within 1 year)	--	--	--
Term deposits (repayable after 1 year)	--	--	--
Loan from friends and relatives	4.600	4.600	4.600
<b>TOTAL TERM LIABILITIES</b>	<b>4.600</b>	<b>4.600</b>	<b>4.600</b>
<b>TOTAL OUTSIDE LIABILITIES</b>	<b>7.053</b>	<b>7.123</b>	<b>7.208</b>
<b>NET WORTH</b>			
Ordinary share capital	0.100	0.100	0.100
General Reserve	2.834	4.293	6.133
Revaluation reserve	--	--	--

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Surplus(+) or deficit(-)in Profit & Loss Account	--	--	--
<b>NET WORTH</b>	<b>2.934</b>	<b>4.393</b>	<b>6.233</b>
<b>TOTAL LIABILITIES</b>	<b>9.987</b>	<b>11.516</b>	<b>13.441</b>
<b>CURRENT ASSETS</b>			
Cash and Bank balance	0.100	0.100	0.100
Investments (other than long term)			
(i) Govt. and other trustee securities	--	--	--
(ii) Fixed deposits with banks	--	--	--
(i) Receivables other than deferred and export (include Bill purchase/discounted by banks)	6.979	8.197	9.723
(ii) Export receivables (including bills purchased and discounted by banks)	--	--	--
Instalments of deferred receivables (due within one year)	--	--	--
Inventory :			
(i) Raw materials (including stores & other items used in process of manufac.)			
(a) Imported	--	--	--
(b) Indigenous	--	--	--
(ii) Raw material	1.975	2.370	2.844
(iii) WIP and Finished goods	--	--	--
(iv) Other consumables store and spare			
(a) Imported	--	--	--
(b) Indigenous	--	--	--
Advances to suppliers of raw materials and stores/spares	--	--	--
Advance payment of taxes	--	--	--
Other current assets	0.100	0.100	0.100
<b>TOTAL CURRENT ASSETS</b>	<b>9.154</b>	<b>10.767</b>	<b>12.767</b>
<b>FIXED ASSETS</b>			
Gross block (land and (building, machinery, work in progress etc.)	0.925	0.832	0.749

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Depreciation to Date	0.092	0.083	0.075
<b>Net block</b>	<b>0.832</b>	<b>0.749</b>	<b>0.674</b>
<b>OTHER NON-CURRENT ASSETS</b>			
Investments/Book debts/advances /deposits which are not current assets	--	--	--
Margin money on LC	--	--	--
Fixed deposit with banks	--	--	--
Other non-current assets inclu. Dues from directors	--	--	--
<b>TOTAL OTHER NON-CURRENT ASSETS</b>	<b>--</b>	<b>--</b>	<b>--</b>
Intangible Assets	--	--	--
<b>TOTAL ASSETS</b>	<b>9.986</b>	<b>11.516</b>	<b>13.441</b>
<b>TANGIBLE NET WORTH</b>	<b>2.934</b>	<b>4.393</b>	<b>6.233</b>
<b>NET WORKING CAPITAL</b>	<b>6.701</b>	<b>8.244</b>	<b>10.159</b>
<b>Current Ratio</b>	<b>3.73</b>	<b>4.27</b>	<b>4.90</b>
<b>Total Outside Liabilities/ Tangible Net Worth</b>	<b>2.40</b>	<b>1.62</b>	<b>1.16</b>
<b>Total Term Liabilities/ Tangible Net Worth</b>	<b>1.57</b>	<b>1.05</b>	<b>0.74</b>
<b>DER (considering loan from friends as capital)</b>	<b>0.33</b>	<b>0.028</b>	<b>0.24</b>

**NETWORTH STATEMENT**

**MR. LAKHBIRSINGH HARJITSINGH SAINI [DIRECTOR]**

(INR IN MILLION)

Particulars	31.03.2018
<b>Assets</b>	
<b>Cash:</b>	
Saving accounts	0.024
Deposits held with banks	0.000
Other cash	0.000
<b>Total cash and cash equipment</b>	<b>0.024</b>

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<b>Investment</b>	
Mutual fund	0.050
Investment in Jagman Motors (proprietary concern)	0.883
Investment in JMPL (via loan)	4.607
Investment in Insurance	0.254
Investment in JMPL Shares	0.050
Investment in Jagman Synergy Limited shares	0.033
<b>Total Investment</b>	<b>5.877</b>
<b>Property</b>	
Residential properties (market value)	18.113
Automobile (present value)	0.273
Other property	0.000
<b>Total property</b>	<b>18.386</b>
<b>Total Assets</b>	<b>24.286</b>
<b>Liabilities</b>	
Accounts payable	0.000
Dewan housing loan - 1	10.444
Dewan housing loan - 2	2.266
Other liabilities	0.000
<b>Total Liabilities</b>	<b>12.710</b>
	-----
<b>NET WORTH</b>	<b>11.576</b>

**NETWORTH STATEMENT**

**MRS. MANMEETKAUR LAKHBIR SINGH SAINI [DIRECTOR]**

(INR IN MILLION)

Particulars	31.03.2018
<b>Assets</b>	
<b>Cash:</b>	
Saving accounts	0.034
Deposits held with banks	0.000
Other cash	0.305
<b>Total cash and cash equipment</b>	<b>0.339</b>
<b>Investment</b>	

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FD Swqqp Acc	0.073
Loan given to friends and relatives	0.528
Investment in JMPL Shares	0.050
Investment in Jagman Synergy Limited shares	0.033
<b>Total Investment</b>	<b>0.684</b>
<b>Property</b>	
Residential properties (market value)	0.000
Automobile (present value)	0.000
Mobile	0.066
<b>Total property</b>	<b>0.066</b>
<b>Total Assets</b>	<b>1.089</b>
<b>Liabilities</b>	--
<b>NET WORTH</b>	<b>1.089</b>

**STATE OF COMPANIES AFFAIRS [As On 31.03.2017]**

During the year, the company has earned revenue of INR 0.556 from manufacturing and trading of pharmaceutical formulation and medicines. The net profit for the year has been INR 0.556 million as against profit of INR 0.504 during the previous financial year. The directors are continuously looking for avenues for future growth of the company.

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**FIXED ASSETS:**

**Tangible Assets**

- Land
- Office Equipment
- Buildings
- Vehicles
- Others

**Intangible Assets**

- Software

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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 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWT
<b>Analysis Done by :</b>	VIK
<b>Report Prepared by :</b>	ARC

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**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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