

MIRA INFORM REPORT

Report No. :	524534
Report Date :	11.08.2018

IDENTIFICATION DETAILS

Name :	SYMPHONY INTERNATIONAL
Registered Office :	Block No.11, Krishna House, Ground Floor, Raghuvanshi Estate, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra
Tel. No.:	91-22-24934926/ 333/ 555/ 24939346
Country :	India
Financials (as on) :	31.03.2017
Year of Incorporation :	1992
Capital Investment :	INR 76.093 Million
PAN No.: [Permanent Account No.]	AAMFS2805B
GSTN : [Goods & Service Tax Registration No.]	27AAMFS2805B1ZF
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Trader and Importer of Wooden Flooring [Confirmed by Management]
No. of Employees :	25 [Approximately]

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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
Payment Behaviour :	Usually Correct

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Litigation :	Clear
Comments :	<p>Subject is a partnership firm established in the year 1992. The firm is a trader and importer of wooden flooring.</p> <p>As per the financial records of 2017, the firm has achieved a favorable growth of 31.64% in its revenue as compared to the previous year and has reported an average profitability margin of 3.88%.</p> <p>The firm possesses satisfactory financial position marked by adequate capital base along with negligible debt balance sheet profile.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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 11.08.2018

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. Ketan Shah
Designation :	Accountant

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Contact No.:	91-22-24934926
Date :	10.08.2018

LOCATIONS

Registered Office :	Block No.11, Krishna House, Ground Floor, Raghuvanshi Estate, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
Tel. No.:	91-22-24934926/ 333/ 555/ 24939346
Mobile No.:	91-98210100600 [Mr. Vinod]
Fax No.:	91-22-24935702
E-Mail :	symphony.international@gmail.com flooring@symphony.co.in
Website :	http://www.symphonyfloor.com
Location :	Rented
Locality :	Commercial
Head Office :	17/19, S. G. Marg, Princess Street, Mumbai – 400002, Maharashtra, India
Tel. No.:	91-22-66316666
Fax No.:	91-22-22085815

PARTNERS

Name :	Mr. Rasesh Jain
Designation :	Partner
Name :	Mr. Rajkumar Jain
Designation :	Partner
Name :	Mr. P. T. Gala
Designation :	Partner

KEY EXECUTIVES

Name :	Mr. Ketan Shah
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Trader and Importer of Wooden Flooring. [Confirmed by Management]
Products/ Services :	Wooden Flooring
Brand Names :	Not Available

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Wooden Flooring
Countries :	<ul style="list-style-type: none"> • China • European Countries
Terms :	
Selling :	Cheque and Others [RTGS, NEFT]
Purchasing :	Cheque and Others [RTGS, NEFT]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Wholesalers, Retailers and End Users	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	25 [Approximately]	
Bankers :	Bank Name:	Syndicate Bank
	Branch:	Marine Lines, Mumbai, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	91-22-22007488 [Number is 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:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	O/D A/c with Syndicate Bank	0.288	0.000
	Total	0.288	0.000

Auditors :	
Name :	M.B. Advani and Company Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Capital Investment :	
Owned :	INR 76.093 Million
Borrowed :	--
Total :	INR 76.093 Million

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FINANCIAL ANALYSIS
[all figures are in INR Million]

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	76.093	82.030	50.400
2] Reserves & Surplus	0.000	0.000	0.000
NETWORTH	76.093	82.030	50.400
LOAN FUNDS			
1] Secured Loans	0.288	0.000	2.669
2] Unsecured Loans	10.302	1.669	1.506
TOTAL BORROWING	10.590	1.669	4.175
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	86.683	83.699	54.575
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	5.873	6.754	7.593
	0.000	0.000	0.000
INVESTMENT			
DEFERRED TAX ASSETS	7.245	0.890	0.890
	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			
Sundry Debtors			
Cash & Bank Balances			
Other Current Assets	47.202	43.835	41.573
Loans, Advances and Deposits	56.321	53.739	22.361
Total Current Assets	103.523	97.574	63.934
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			
Other Current Liabilities			
Provisions			
Total Current Liabilities	29.958	21.519	17.842
Net Current Assets	73.565	76.055	46.092
MISCELLANEOUS EXPENSES			
	0.000	0.000	0.000

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TOTAL	86.683	83.699	54.575
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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	111.670	84.831	75.605
	Other Income	3.043	3.566	4.694
	TOTAL	114.713	88.397	80.299
Less	EXPENSES			
	Purchases	55.829	43.481	37.984
	Changes in Stock-in-Trade	10.640	(3.150)	(1.715)
	Employees benefits expense	8.323	8.533	8.586
	Other expenses	22.370	23.276	20.333
	TOTAL	97.162	72.140	65.188
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	17.551	16.257	15.111
Less	FINANCIAL EXPENSES	10.079	7.783	5.098
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.472	8.474	10.013
Less/ Add	DEPRECIATION/ AMORTISATION	0.811	0.965	1.134
	PROFIT/ (LOSS) BEFORE TAX	6.661	7.509	8.879
Less	TAX	2.323	2.375	2.822
	PROFIT/ (LOSS) AFTER TAX	4.338	5.134	6.057

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Asset Turnover (Operating Income / Net Fixed Assets)	2.99	2.41	1.99

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.09	0.02	0.06
Debt Equity Ratio (Total Liability / Networth)	0.14	0.02	0.08
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.14	0.02	0.03
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.08	0.15
Interest Coverage Ratio (PBIT / Financial Charges)	1.74	2.09	2.96

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100)	%	3.88	6.05	8.01
Return on Total Assets (PAT / Total Assets) * 100)	%	3.72	4.88	8.36
Return on Investment (ROI) (PAT / Networth) * 100)	%	5.70	6.26	12.02

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	10.05	58.46	42.45
Quick Ratio	10.05	58.46	42.45

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<i>((Current Assets – Inventories) / Current Liabilities)</i>			
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.65	0.78	0.70
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.14	0.02	0.08
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	10.05	58.46	42.45

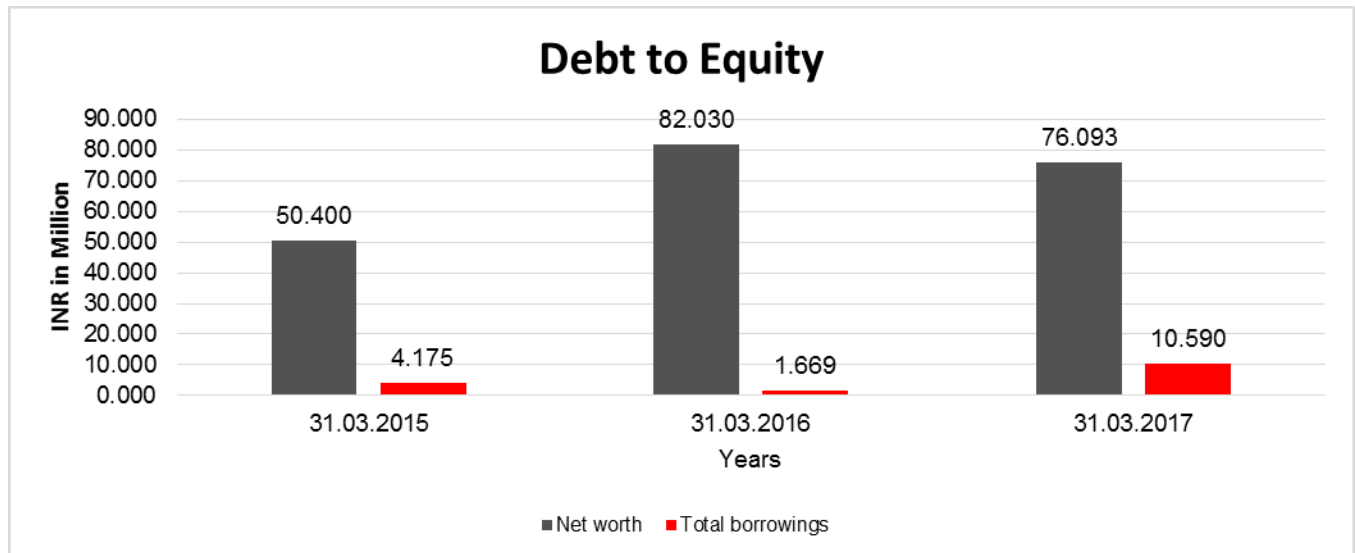
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

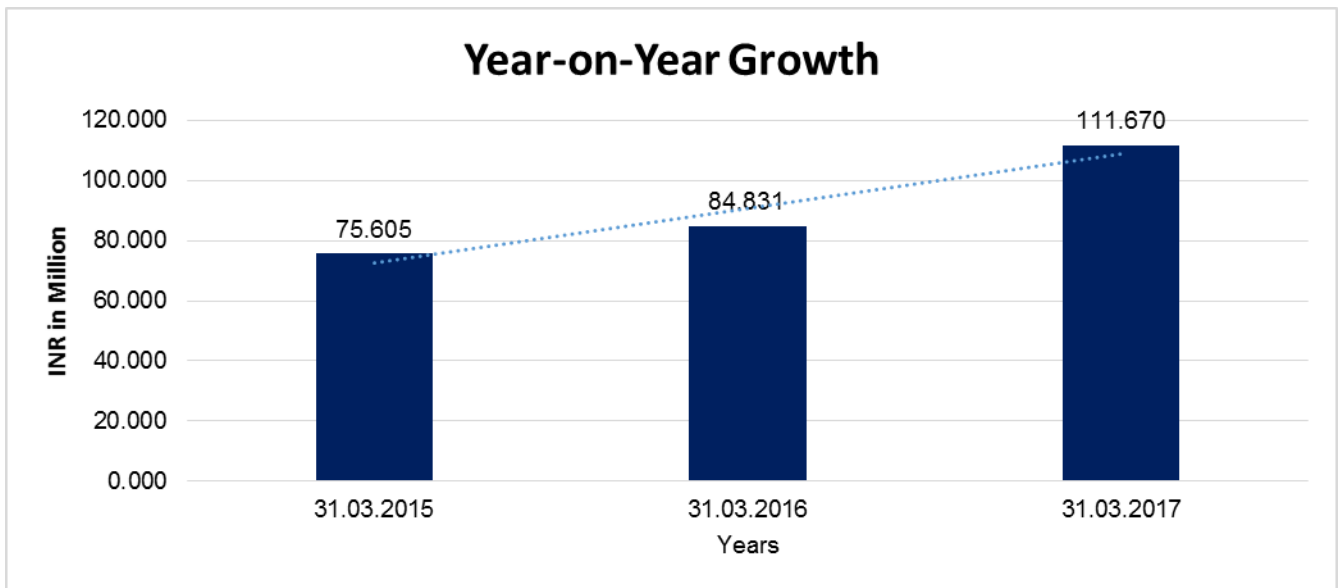
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Capital Account	50.400	82.030	76.093
Reserves & Surplus	0.000	0.000	0.000
Net worth	50.400	82.030	76.093
Secured Loan	2.669	0.000	0.288
Unsecured Loan	1.506	1.669	10.302
Total borrowings	4.175	1.669	10.590
Debt/Equity ratio	0.083	0.020	0.139



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YEAR-ON-YEAR GROWTH

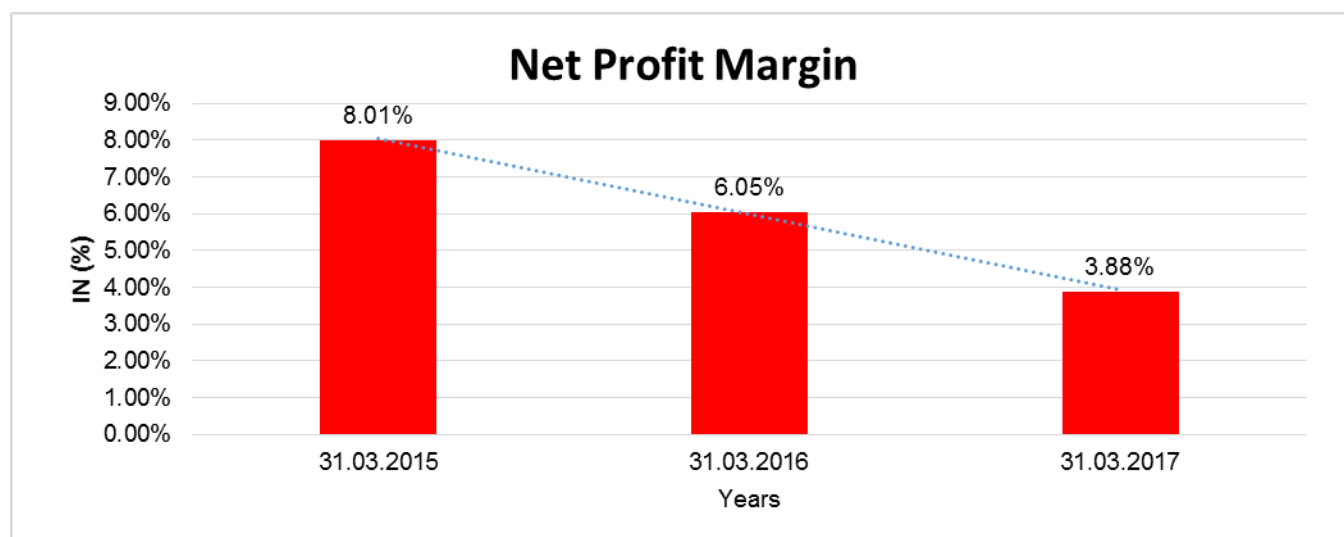
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	75.605	84.831	111.670
		12.203	31.638



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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	75.605	84.831	111.670
Profit/ (Loss)	6.057	5.134	4.338
	8.01%	6.05%	3.88%



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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	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	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)	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%	--
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

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Loans	10.302	1.669
Total	10.302	1.669

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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	Indian Rupees
US Dollar	1	INR 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	NYT
Report Prepared by :	RUP

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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