

MIRA INFORM REPORT

Report No. :	523619.2
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	CHARANJIT INDUSTRIES
Registered Office :	1128, Street No.17, Rithala, New Delhi – 110085
Tel. No.:	91-11-28761313
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	1980
Capital Investment :	INR 4.488 Million
PAN No.: [Permanent Account No.]	AUNPS3908G
GSTN : [Goods & Service Tax Registration No.]	07AUNPS3908G1ZA
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Exporter of Battery Plate Formation Chargers, Battery Charges, Battery Testing Equipments, Battery Tester etc. (Confirmed by management)
No. of Employees :	10 (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
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Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established in the year 1980. It is a manufacturer and exporter of battery plate formulation charges, battery chargers, battery testing equipments, etc.</p> <p>As per the financial records of 2017, the concern has achieved a massive growth in its revenue as compared to the previous year and has reported an average net profit margin of 4.45%.</p> <p>The concern possesses satisfactory financial position marked by sufficient capital base along with negligible debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</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

NOT AVAILABLE

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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 14.08.2018

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. Gagandeep
Designation :	Manager
Contact No.:	91-9910024793
Date :	08.08.2018

LOCATIONS

Registered Office/ Factory :	1128, Street No.17, Rithala, New Delhi – 110085, India
Tel. No.:	91-11-28761313
Mobile No.:	91-9810778116 (Mr. Charanjit Singh) 91-9910024793 (Mr. Gagandeep)
Fax No.:	Not Available
E-Mail :	charanjitinds@yahoo.co.in
Location :	Owned
Locality :	Industrial

SOLE PROPRIETOR

Name :	Mr. Charanjit Singh
Designation :	Proprietor
PAN No.:	AUNPS3908G

KEY EXECUTIVES

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Name :	Mr. Gagandeep
Designation :	Manager

BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Battery Plate Formation Chargers, Battery Charges, Battery Testing Equipments, Battery Tester etc. (Confirmed by management)
Products :	<ul style="list-style-type: none"> • Battery Plate Formation Chargers • Battery Charges • Battery Testing Equipments • Battery Tester
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	Nepal
Imports :	Not Available
Terms :	
Selling :	Cheque and Others (RTGS)
Purchasing :	Cheque and Others (RTGS)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	10 (Approximately)		
Bankers :	Banker Name :	State Bank of India	
	Branch :	Raghuvir Nagar, New Delhi – 110027, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-11-25936172 (Continuously Ringing)	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Auto Loan	0.110	0.244
	HBD Finance Services	0.055	0.253
	Royal N Field Loan	0.021	0.056
	Total	0.186	0.553

Auditors :	
Name :	Pratik Sharma and Associates Chartered Accountants
Address :	New Delhi, India
Membership No.:	513788
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

Capital Investment :	Amount
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	(INR In million)
As per Last B/s	4.215
Add : Net Profit	0.517
Add: Bank Intt.	0.000
Total	4.732
Less : Drawings	
Cash and Others	0.244
Total	4.488

FINANCIAL DATA
[all figures are INR Million]

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

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
EQUITY AND LIABILITIES			
1] Proprietors Capital		4.488	4.215
2] Reserves & Surplus		0.000	0.000
3] (Accumulated Losses)		0.000	0.000
NETWORTH		4.488	4.215
LOAN FUNDS			
1] Secured Loans		0.186	0.553
2] Unsecured Loans		0.000	0.000
TOTAL BORROWING		0.186	0.553
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		4.674	4.768
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]		0.684	0.800
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		2.897	2.937
Sundry Debtors		3.361	2.188
Cash & Bank Balances		0.223	0.324
Other Current Assets		0.029	0.029
Loans & Advances		0.000	0.000
Total Current Assets		6.510	5.478
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		2.456	1.482
Other Current Liabilities and Provisions		0.064	0.028
Total Current Liabilities		2.520	1.510
Net Current Assets		3.990	3.968
MISCELLANEOUS EXPENSES		0.000	0.000

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TOTAL	4.674	4.768
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PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016
SALES		
Income	11.608	7.160
Other Income	0.000	0.000
TOTAL	11.608	7.160
Less EXPENSES		
Cost of Goods Sold	9.668	5.487
Accounting Charges	0.030	0.024
Audit Fees	0.008	0.000
General Expenses	0.003	0.002
Labour Welfare	0.038	0.015
Legal Expenses	0.002	0.002
Printing and Stationery	0.001	0.001
Repair and Maintenance	0.019	0.008
Salary	0.194	0.194
Staff Welfare	0.009	0.007
Telephone Expenses	0.009	0.008
Travelling and Conveyance	0.034	0.013
Wages	0.661	0.407
Electricity Expenses	0.061	0.048
Carriage Inward	0.018	0.012
Rent	0.134	0.090
TOTAL	10.889	6.318
PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	0.719	0.842
Less FINANCIAL EXPENSES	0.085	0.132
PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION	0.634	0.710
Less/ Add DEPRECIATION/ AMORTISATION	0.117	0.137
NET PROFIT/ (LOSS)	0.517	0.573

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		105.68	111.54
Account Receivables Turnover (Income / Sundry Debtors)		3.45	3.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		92.72	98.58
Inventory Turnover (Operating Income / Inventories)		0.25	0.29
Asset Turnover (Operating Income / Net Fixed Assets)		1.05	1.05

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.38	0.33
Debt Equity Ratio (Total Liability / Networth)		0.04	0.13
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.56	0.36
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.15	0.19
Interest Coverage Ratio (PBIT / Financial Charges)		8.46	6.38

PROFITABILITY RATIOS

PARTICULARS			31.03.2017	31.03.2016
Net Profit Margin	%		4.45	8.00

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((PAT / Sales) * 100)				
Return on Total Assets ((PAT / Total Assets) * 100)	%		7.19	9.13
Return on Investment (ROI) ((PAT / Networth) * 100)	%		11.52	13.59

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.58	3.63
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.43	1.68
G-Score Ratio Financial (Networth / Total Assets)		0.62	0.67
G-Score Ratio Debt (Debts / Equity Capital)		0.04	0.13
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.58	3.63

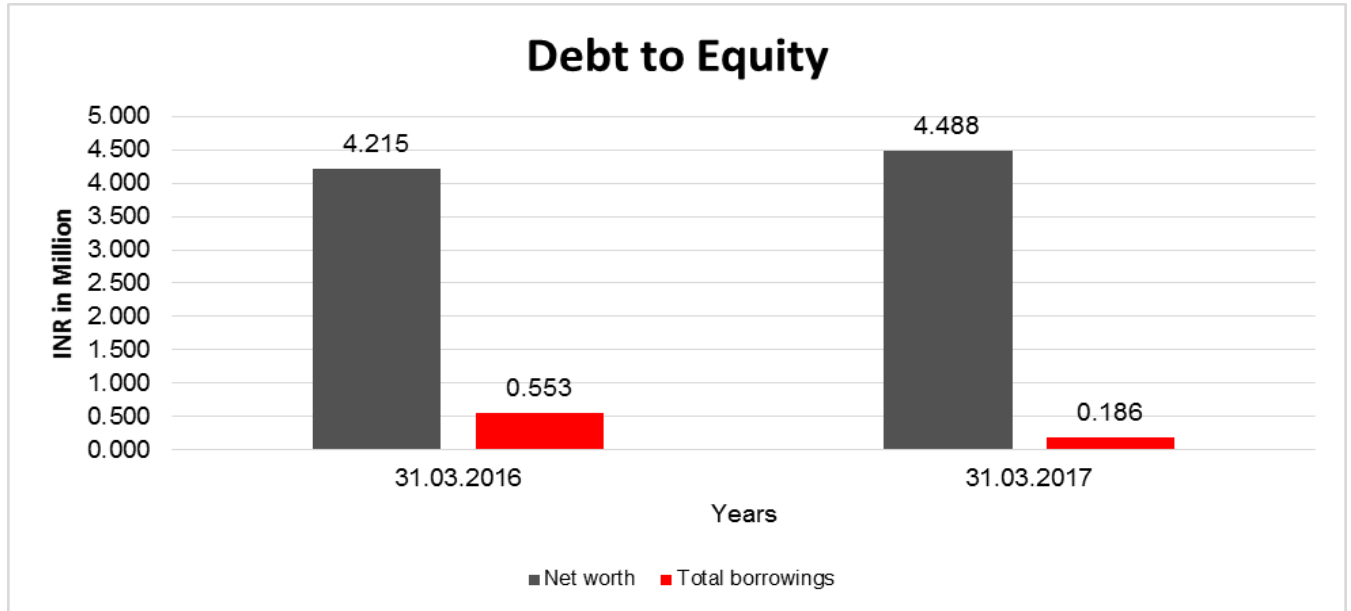
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

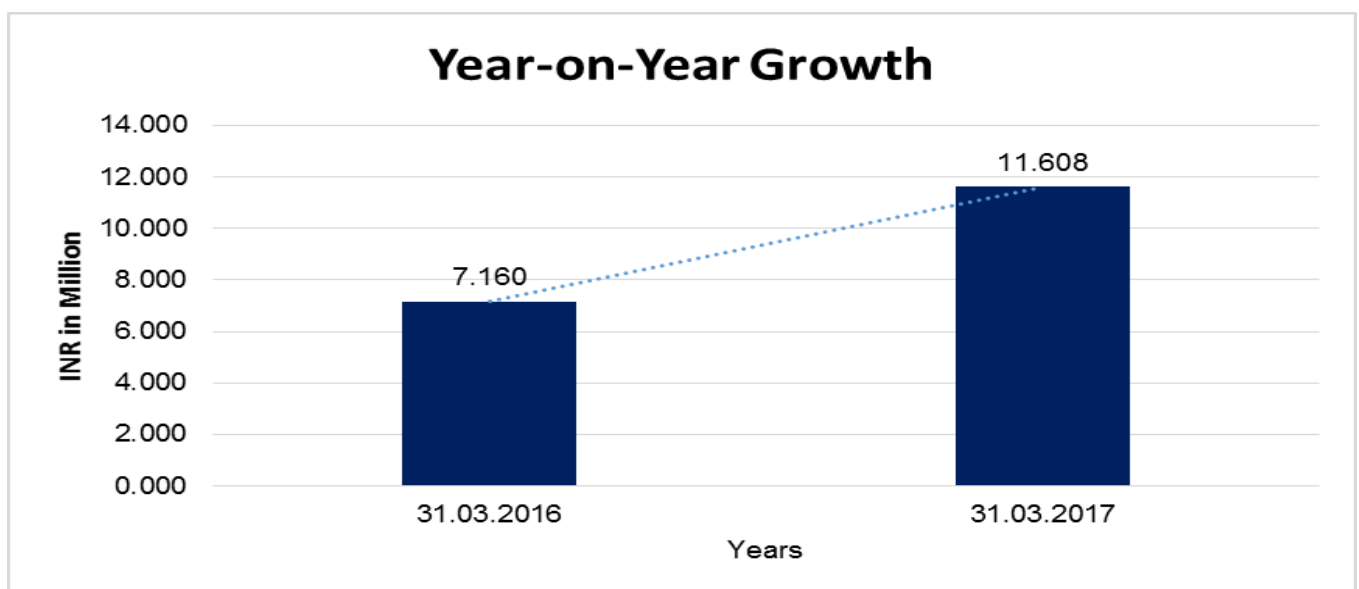
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Proprietors Capital	4.215	4.488
Reserves & Surplus	0.000	0.000
Net worth	4.215	4.488
Secured Loans	0.553	0.186
Unsecured Loans	0.000	0.000
Total borrowings	0.553	0.186
Debt/Equity ratio	0.131	0.041

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YEAR-ON-YEAR GROWTH

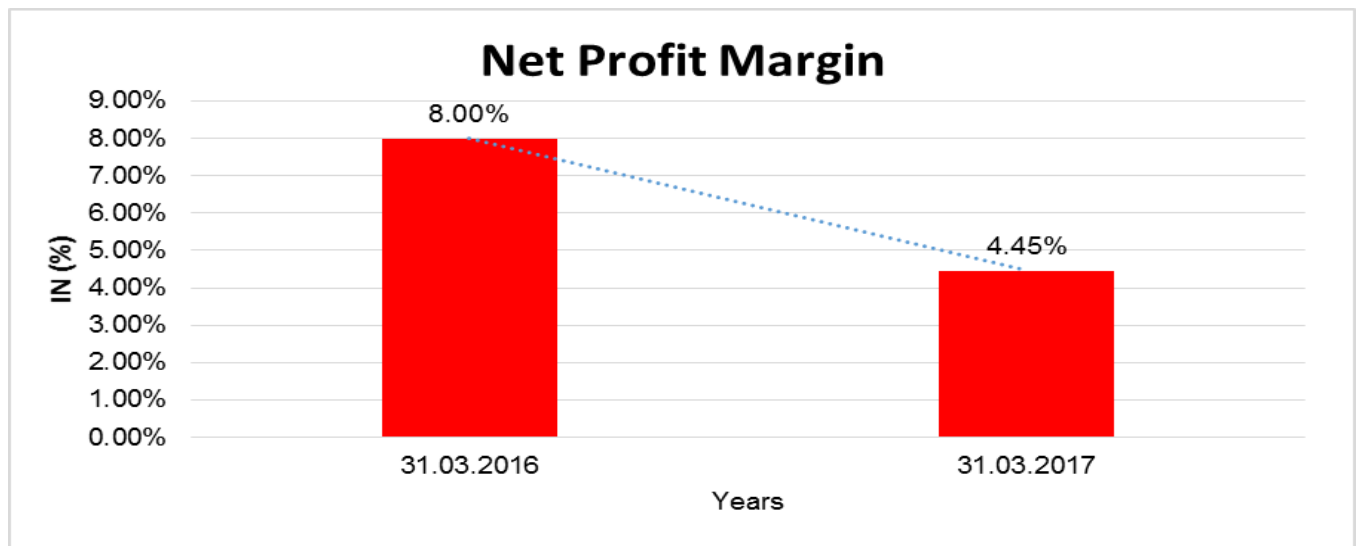
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	7.160	11.608
		62.123



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	7.160	11.608
Profit	0.573	0.517
	8.00%	4.45%



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	--
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

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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	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last 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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIY
Report Prepared by :	JYTK

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	YES
--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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