

PRAGNA TEST HOUSE AND ENGINEERING SERVICES PRIVATE LIMITED - 524121 PAGE NO. :

MIRA INFORM REPORT

Report No. :	524121
Report Date :	17.08.2018

IDENTIFICATION DETAILS

Name :	PRAGNA TEST HOUSE AND ENGINEERING SERVICES PRIVATE LIMITED
Registered Office :	Survey No.454 & 492, NH-16 (Old NH-5), Boppudi, Chilakaluripet Krishna, Guntur – 522629, Andhra Pradesh
Mobile No.:	91-9160265860 (Mr. Nageswara Rao Kakkerla)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.01.2015
CIN No.: [Company Identification No.]	U24233AP2015PTC095987
Capital Investment / Paid-up Capital :	INR 4.000 million
PAN No.: [Permanent Account No.]	AAHCP9772A
GSTN : [Goods & Service Tax Registration No.]	37AAHCP9772A1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of different grades of Bitumen emulsion and other material used for road construction activity. It has also undertaken lab testing service for different items like samples of roads, concretes, chemicals used in construction activity etc. The Company has also done contract work for Road construction activity as a sub-contractor in laying of roads. (Registered Activity and also Confirmed by management)
No. of Employees :	30 (Approximately)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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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
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015 and it is a manufacturing of bitumen and emulsion. It also provides construction and engineering services.</p> <p>As per financials of March 2017, the company has registered healthy growth in its revenue and has reported good profit margin.</p> <p>Rating takes into consideration the company's limited track record of business operations marked by financial risk profile along with low reserves level and unfavourable gap between its trade payables to its trade receivables.</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>

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

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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 17.08.2018

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. Nageswara Rao Kakkera
Designation :	Managing Director
Contact No.:	91-9160265860
Date :	10.08.2018

LOCATIONS

Registered Office/ Factory :	Survey No.454 & 492, NH-16 (Old NH-5), Boppudi, Chilakaluripet Krishna, Guntur – 522629, Andhra Pradesh, India
Tel. No.:	Not Available
Mobile No.:	91-9160265860 (Mr. Nageswara Rao Kakkera)
Fax No.:	Not Available
E-Mail :	pragnaespl@gmail.com
Location :	Owned
Locality :	Industrial

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DIRECTORS

As on 31.03.2018

Name :	Mr. Nageswara Rao Kakkera
Designation :	Managing Director
Address :	Flat No.401, Ramulu Residency, 9th Lane Pandripuram, Chilakaluripeta, Guntur-522616, Andhra Pradesh, India
Date of Appointment :	07.01.2015
DIN No.:	07038137
Name :	Mr. Padmavathi Kakkera
Designation :	Director
Address :	Flat No.401, Ramulu Residency 9th Lane Pandripuram, Chilakaluripeta, Guntur-522616, Andhra Pradesh, India
Date of Appointment :	07.01.2015
DIN No.:	07033804

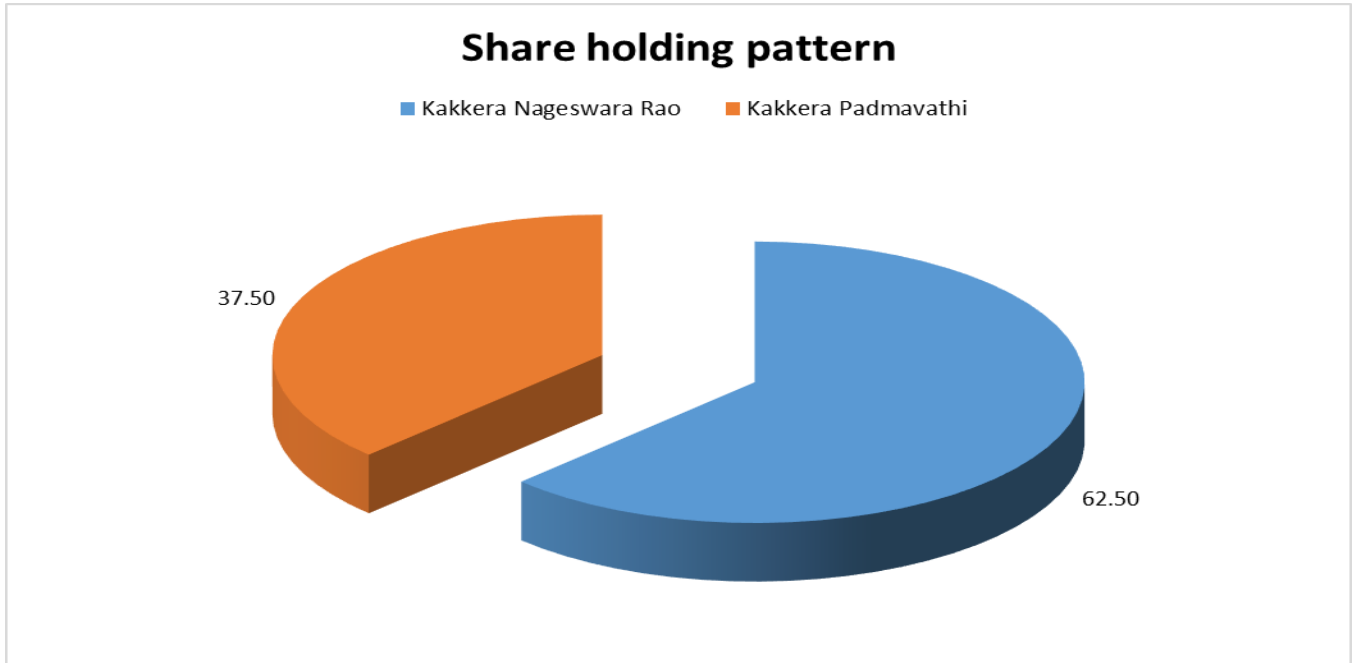
MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Kakkera Nageswara Rao	250000	62.50
Kakkera Padmavathi	150000	37.50
Total	400000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing of different grades of Bitumen emulsion and other material used for road construction activity. It has also undertaken lab testing service for different items like samples of roads, concretes, chemicals used in construction activity etc. The Company has also done contract work for Road construction activity as a sub-contractor in laying of roads. (Registered Activity and also Confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	27139000	Bitumen and Emulsion Other Related Products
	99834430	Testing Services
	99542119	General Construction of Street Roads
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	L/C and Cheque
Purchasing :	L/C and Cheque

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	30 (Approximately)	
Bankers :	Banker Name :	Andhra Bank
	Branch :	Door No 21 254 121 254 2 Marellavari Street, Guntur, Andhra Pradesh, India
	Person Name (With Designation) :	--
	Contact Number :	91-8647252041
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--

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	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	Management denied to provide information
	<ul style="list-style-type: none"> Andhra Bank, Bose Road, Chilakaluripet-522616, Andhra Pradesh, India 	

Auditors :	
Name :	Krishna Prabha Associates Chartered Accountants
Address :	D.NO.10-4-8, Ramireddy pet, Narasaraopet – 522601, Andhra Pradesh, India
Income-tax PAN of auditor or auditor's firm :	AAFFK0496B
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4.000	4.000	0.200
(b) Reserves & Surplus	3.873	0.625	0.000
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	7.873	4.625	0.200
(3) Non-Current Liabilities			
(a) long-term borrowings	5.950	7.261	0.706
(b) Deferred tax liabilities (Net)	0.585	0.329	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	6.535	7.590	0.706
(4) Current Liabilities			
(a) Short term borrowings	3.973	3.909	0.000
(b) Trade payables	3.597	3.164	0.000
(c) Other current liabilities	2.386	1.275	0.028
(d) Short-term provisions	0.000	0.001	0.000
Total Current Liabilities (4)	9.956	8.349	0.028
TOTAL	24.364	20.564	0.934
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12.689	12.273	0.000
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.138	0.138	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	12.827	12.411	0.000
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	2.251	2.757	0.000
(c) Trade receivables	6.645	4.253	0.000
(d) Cash and cash equivalents	0.956	0.010	0.048
(e) Short-term loans and advances	1.382	0.794	0.843
(f) Other current assets	0.303	0.339	0.043
Total Current Assets	11.537	8.153	0.934
TOTAL	24.364	20.564	0.934

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	54.288	20.612	0.000
	Other Income	0.000	7.516	0.000
	TOTAL	54.288	28.128	0.000
Less	EXPENSES			
	Cost of Materials Consumed	19.326	11.450	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.485	0.000	0.000
	Employees benefits expense	3.896	4.543	0.000
	Other expenses	23.086	9.584	0.000
	Exceptional Items	0.000	(0.194)	0.000
	TOTAL	47.793	25.384	0.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.495	2.744	0.000
Less	FINANCIAL EXPENSES	1.115	1.069	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.380	1.675	0.000
Less/ Add	DEPRECIATION/ AMORTISATION	0.760	0.527	0.000
	PROFIT/ (LOSS) BEFORE TAX	4.620	1.148	0.000
Less	TAX	1.193	0.523	0.000
	PROFIT/ (LOSS) AFTER TAX	3.427	0.625	0.000
	Earnings / (Loss) Per Share (INR)	8.12	1.56	--

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Particulars			31.03.2018
Sales Turnover (Approximately)			40.000
			(Due to less order)

Expected Sales (2018-2019): INR 60.000 Million

The above information has been parted by Mr. Nageswara Rao Kakkera (Managing Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.68	75.31	0.00
Account Receivables Turnover (Income / Sundry Debtors)	8.17	4.85	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	67.93	100.86	0.00
Inventory Turnover (Operating Income / Inventories)	2.89	1.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.22	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.76	0.79

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Debt Equity Ratio (Total Liability / Networth)	1.26	2.42	3.53
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.26	1.81	0.14
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.61	2.65	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	5.83	2.57	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.31	3.03	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	14.07	3.04	0.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	43.53	13.51	0.00

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.16	0.98	33.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.93	0.65	33.36
G-Score Ratio Financial (Networth / Total Assets)		0.32	0.22	0.21
G-Score Ratio Debt (Debts / Equity Capital)		2.48	2.79	3.53
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.16	0.98	33.36

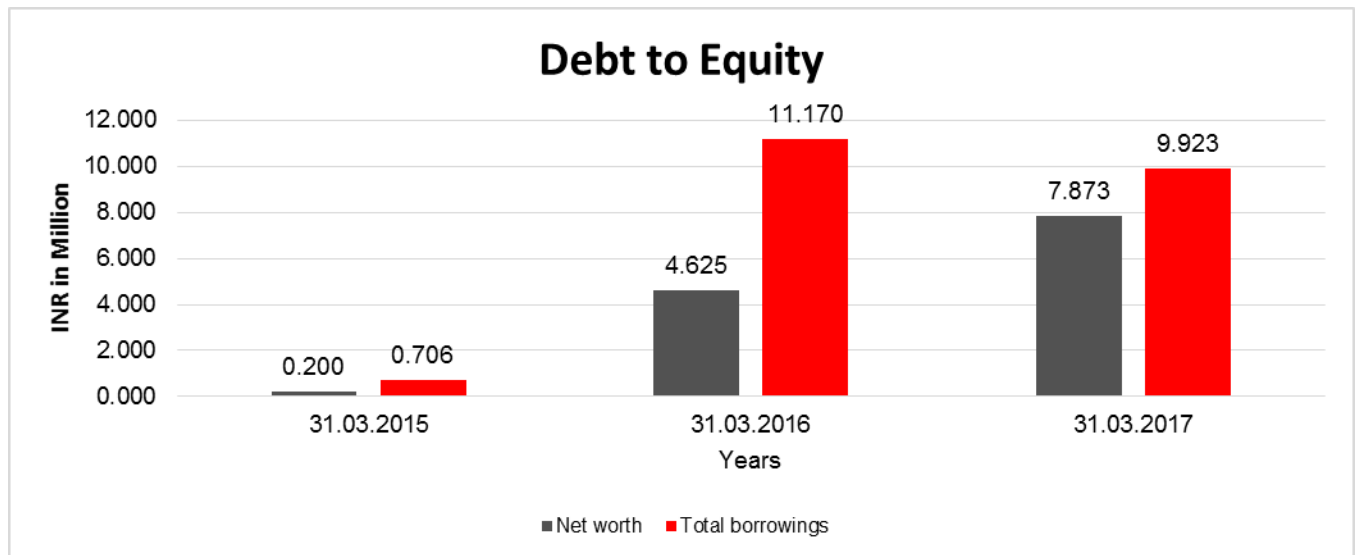
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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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
Share Capital	0.200	4.000	4.000
Reserves & Surplus	0.000	0.625	3.873
Net worth	0.200	4.625	7.873
long-term borrowings	0.706	7.261	5.950
Short term borrowings	0.000	3.909	3.973
Total borrowings	0.706	11.170	9.923
Debt/Equity ratio	3.530	2.415	1.260

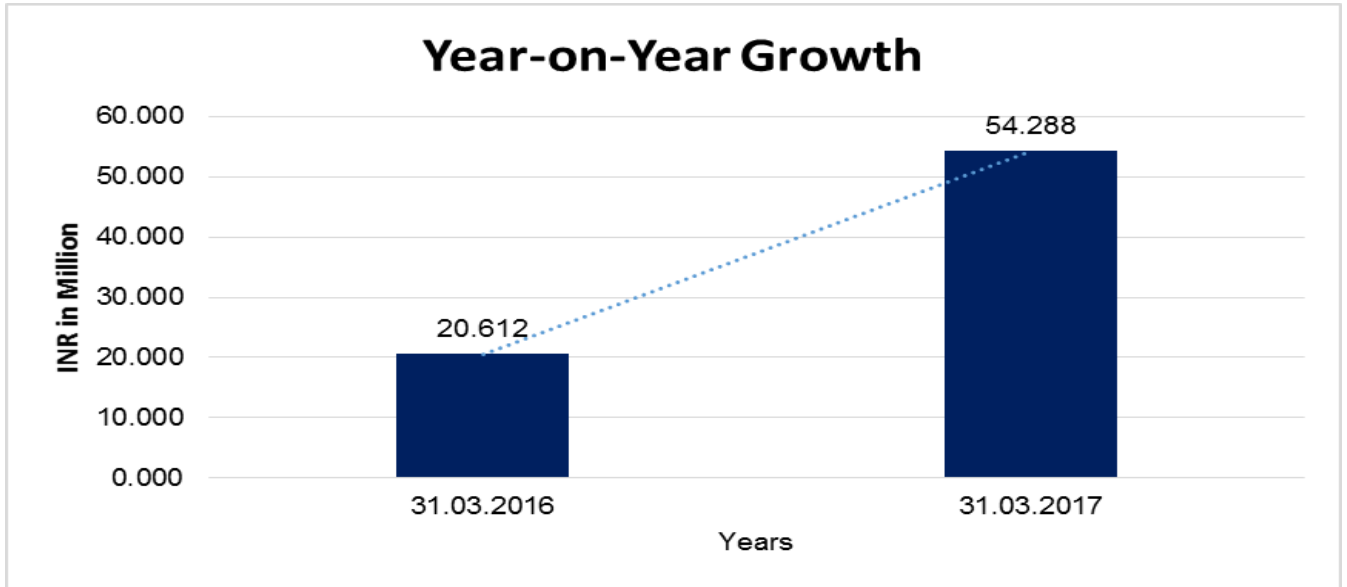


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	20.612	54.288
		163.381

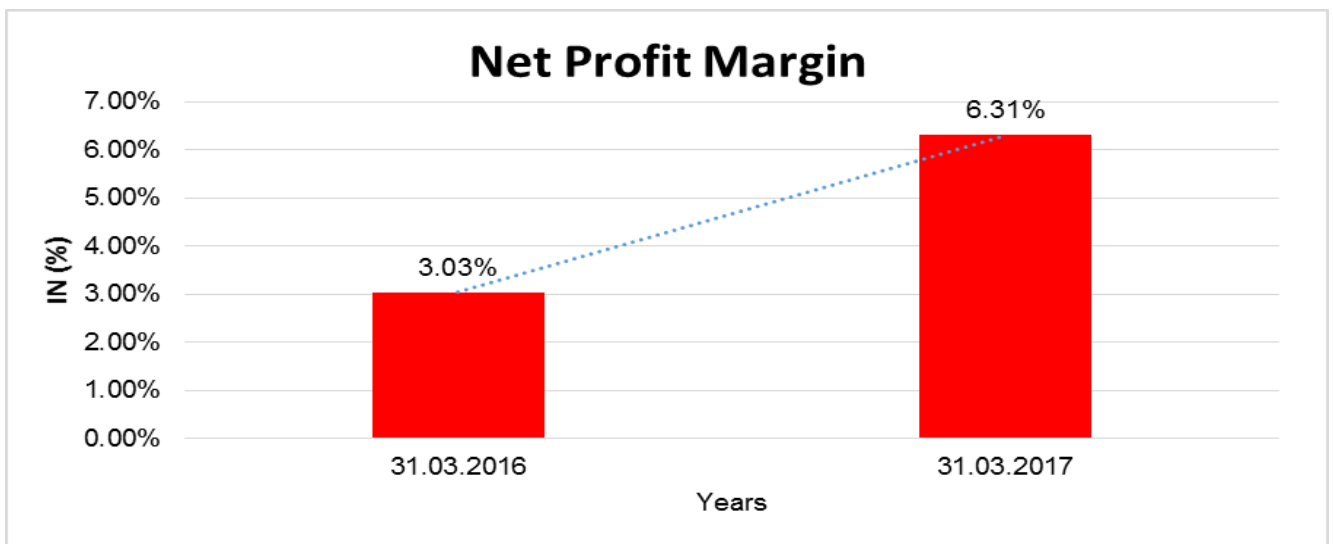
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	20.612	54.288
Profit	0.625	3.427
	3.03%	6.31%



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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	--
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	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)	No
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	Yes
26]	Turnover of firm for last about three years 3 months	Yes
27]	Reasons for variation <> 20%	Yes
28]	Estimation for coming financial year	Yes
29]	Profitability for last about two years 3 months	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	--

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34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR:

The Company has undertaken three types of activities in the year 2016-17. It has undertaken manufacturing of different grades of Bitumen emulsion and other material used for road construction activity. It has also undertaken lab testing service for different items like samples of roads, concretes, chemicals used in construction activity etc. The Company has also done contract work for Road construction activity as a sub-contractor in laying of roads.

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	G744380 45	1001489 78	ANDHRA BANK	05/12/2017	1800000.0	BOSE ROADCHILAKALURIPETCHI LAKALURIPETAP522616IN
2	C514102 80	1056474 8	ANDHRA BANK	08/04/2015	9500000.0	BOSE ROADCHILAKALURIPETCHI LAKALURIPETAP522616IN

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.

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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 69.77
UK Pound	1	INR 88.23
Euro	1	INR 79.70

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	VIV
Report Prepared by :	JYTK

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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	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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