

MIRA INFORM REPORT

Report No. :	525781
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	REVA ENGINEERING
Registered Office :	S F 933/4, 4C, Aasari Thottam, Karupparayan Palayam, Mylampatty Post, Coimbatore – 641062, Tamilnadu
Mobile No.:	91-9842204000 (Mrs. Indira Gopal)
Country :	India
Financials (as on) :	31.03.2016 [Detailed Financial] 31.03.2018 [Sales Figure]
Year of Incorporation :	2010
Capital Investment :	INR 12.026 Million
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
PAN No.: [Permanent Account No.]	AAMFR3245A
GSTN : [Goods & Service Tax Registration No.]	33AAMFR3245A1ZL
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Manufacturer of Electrical Motors and Pumps. (Confirmed by management)
No. of Employees :	150 [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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
Status :	Satisfactory	
Payment Behaviour :	Usually Correct	
Litigation :	Clear	
Comments :	<p>Subject is a partnership concern established in the year 2010.</p> <p>It is engaged in manufacturing of electrical motors and pumps.</p> <p>Mrs. Indira [Partner] has claimed that the concern achieved revenue of INR 630.000 million for the FY 2017 and FY 2018.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and conditions.</p>	

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 18.08.2018

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 :	Mrs. Indira Gopal
Designation :	Partner
Contact No.:	91-9842204000
Date :	17.08.2018

[91-422-2922400] Number is ringing

LOCATIONS

Registered Office / Factory:	S F 933/4, 4C, Aasari Thottam, Karupparayan Palayam, Mylampatty Post, Coimbatore – 641062, Tamilnadu, India
Tel. No.:	Not Available
Mobile No.:	91-9842204000 (Mrs. Indira Gopal)
Fax No.:	Not Available
E-Mail :	indira@revaengg.com accounts@revaengg.com
Website :	www.revaengg.com
Location :	Rented
Locality :	Residential

PARTNERS

Name :	Mrs. Indira Gopal
Designation :	Partner

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Name :	Mr. V. Gopal
Designation :	Partner
PAN No.:	AJAPG9748A

BUSINESS DETAILS

Line of Business :	Manufacturer of Electrical Motors and Pumps. (Confirmed by management)
Products/ Services :	<ul style="list-style-type: none"> • Electrical Motors • Pumps
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash, L/C and Credit (30 Days)
Purchasing :	Cash, L/C and Credit (30 Days)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Manufacturers	
	Reference:	Usha International Limited
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

No. of Employees :	150 [Approximately]																																														
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="3">Central Bank of India</td> </tr> <tr> <td>Branch:</td> <td colspan="3">PSG Tech Campus, Avinashi Road, Peelamedu, Coimbatore-641004, Tamilnadu, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="3">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="3">91-422-2572419 [Ringling]</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="3">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="3">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="3">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="3">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="3">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="3">--</td> </tr> </table>			Bank Name:	Central Bank of India			Branch:	PSG Tech Campus, Avinashi Road, Peelamedu, Coimbatore-641004, Tamilnadu, India			Person Name (with Designation):	--			Contact Number:	91-422-2572419 [Ringling]			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:	--		
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Remarks:	--																																														
Facilities :	Secured Loan		31.03.2016 (INR in Million)																																												
	Central Bank of India CC A/c		27.828																																												
	Central Bank of India Term Loan		2.498																																												
	Kotak Mahindra Bank Loan		0.000																																												
	Federal Bank – Car Loan		0.000																																												
	Total		30.326																																												

Auditors :	
Name :	V. Eknathan Chartered Accountant
Address :	9/56, Gowthamapuri, V.K. Road, Peelamedu, Coimbatore-641004, Tamilnadu, India
Membership No.:	028948
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

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As on: 31.03.2016

Capital Account :		INR In Million
Gopal V		0.150
Indira M		0.150
	Total	0.300
Current Account :		
Gopal V		6.957
Indira M		4.769
	Total	11.726
Grand Total		12.026

FINANCIAL ANALYSIS
[all figures are in INR Million]

PARTICULARS		31.03.2018	31.03.2017
Sales Turnover (Approximately)		630.000	630.000

Expected Sales (2018-2019): INR 720.000 Million

The above information has been parted by Mrs. Indira Gopal [Partner]

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			31.03.2016
SHAREHOLDERS FUNDS			
1] Partners Capital Account			0.300
2] Current Account			11.726
3] Reserves & Surplus			0.000
NETWORTH			12.026
LOAN FUNDS			
1] Secured Loans			30.326
2] Unsecured Loans			0.000
TOTAL BORROWING			30.326
DEFERRED TAX LIABILITIES			0.000
TOTAL			42.352
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			14.339
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			7.248
Sundry Debtors			90.143
Cash & Bank Balances			5.001
Other Current Assets			0.000
Loans & Advances, Deposits			16.021
Total Current Assets			118.413
<u>Less</u> : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			90.200
Other Current Liabilities and Provisions			0.200
Total Current Liabilities			90.400
Net Current Assets			28.013
MISCELLANEOUS EXPENSES			0.000
TOTAL			42.352

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2016
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	SALES			
	Income			456.229
	Other Income			1.695
	TOTAL			457.924
Less	EXPENSES			
	Cost of goods sold			329.489
	Consumable			0.374
	Labour Charges Paid			74.344
	Electricity Charges			0.943
	Factory Rent			0.515
	Freight - Inward			0.735
	Wages			0.781
	Bank Charges and Interest			2.929
	Bonus Payment			0.261
	Building Expenses			0.336
	Business Promotion Charges			4.854
	Computer Expenses			0.080
	Consultancy Charges Paid			0.490
	Discount			14.919
	Employer Contribution ESI			0.037
	Employer Contribution EPF			0.107
	freight -Outward			11.880
	Fuel Expenses			0.347
	General Expenses			0.192
	Other Expenses			4.979
	TOTAL			448.592
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION			9.332
Less	FINANCE CHARGES			0.001
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION			9.331
Less/ Add	DEPRECIATION/ AMORTISATION			1.725
	NET PROFIT/ (LOSS)			7.606

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)			72.12
Account Receivables Turnover (Income / Sundry Debtors)			5.06
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			99.92
Inventory Turnover (Operating Income / Inventories)			1.29
Asset Turnover (Operating Income / Net Fixed Assets)			0.65

LEVERAGE RATIOS

PARTICULARS			31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.91
Debt Equity Ratio (Total Liability / Networth)			2.52
Current Liabilities to Networth (Current Liabilities / Net Worth)			7.52
Fixed Assets to Networth (Net Fixed Assets / Networth)			1.19
Interest Coverage Ratio (PBIT / Financial Charges)			9332.00

PROFITABILITY RATIOS

PARTICULARS			31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%		1.67
Return on Total Assets ((PAT / Total Assets) * 100)	%		5.73

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Return on Investment (ROI) ((PAT / Networth) * 100)	%			63.25
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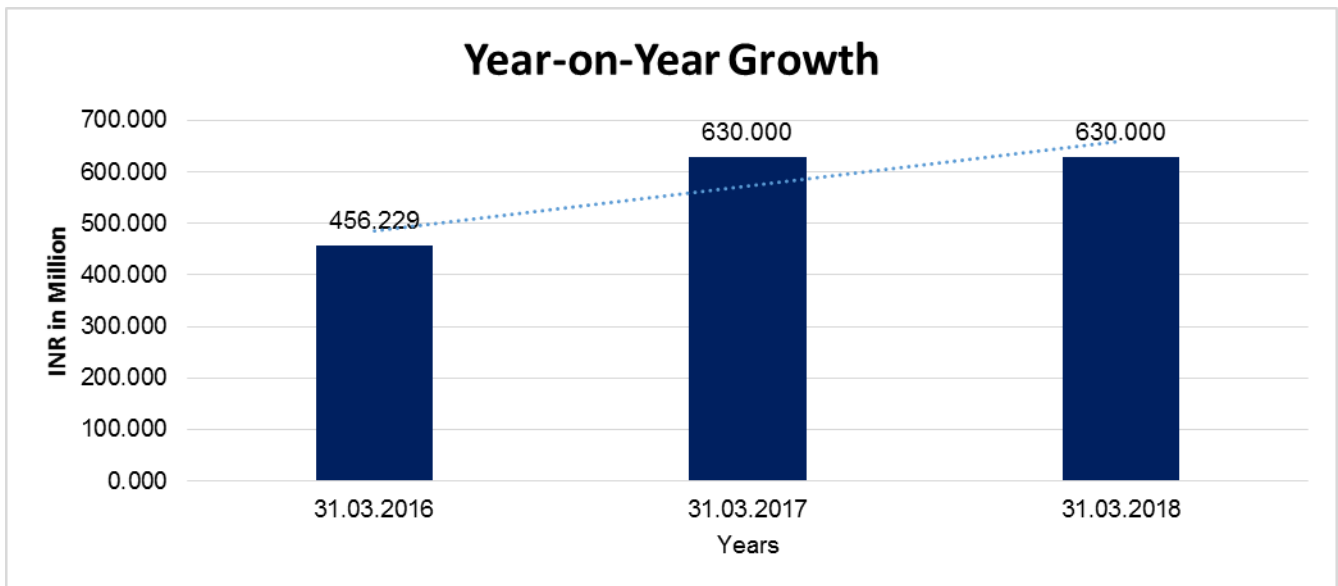
SOLVENCY RATIOS

PARTICULARS				31.03.2016
Current Ratio (Current Assets / Current Liabilities)				1.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				1.23
G-Score Ratio Financial (Networth / Total Assets)				0.09
G-Score Ratio Debt (Debts / Equity Capital)				2.52
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				1.31

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

YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	456.229	630.000	630.000
		38.089	0.000



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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	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	No
18	Major suppliers	No
19	Major customers	Yes
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 three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last one year	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

FIXED ASSETS: [AS ON: 31.03.2016]

- Computer
- Softwares
- Electrical Equipment
- Furniture and Fixture
- Office Equipments
- Capital Equipments
- Plant And Machinery
- Generator
- Vehicle Motor Car – Ford Fiesta
- Delivery Van – Mahindra
- Factory Building
- Land
- Mould, Dies and Patterns

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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	SNT
Analysis Done by :	PRY
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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