

MIRA INFORM REPORT

Report No. :	526362
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	AGAM BATTERIES PRIVATE LIMITED
Registered Office :	5. Dr. Tarquino Henriques Apartment, F.L. Gomes Road, Vasco Da Gama, Goa – 403802
Mobile No.:	91-9422064018 / 7038559009 (Mr. Prakash Gupta)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.06.1998
CIN No.: [Company Identification No.]	U31402GA1998PTC002563
Capital Investment / Paid-up Capital :	INR 3.400 Million
PAN No.: [Permanent Account No.]	AAECA0912G
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Batteries. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : B

Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Maximum Credit Limit :	USD 10000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1998 and it engaged as a manufacturer of batteries, battery plates and other accessories and spares required in connection therewith.</p> <p>For the financial year 2017, the company has reported a sharp decline in its revenue as compared to its previous year and it has incurred loss during the year.</p> <p>The company possesses average financial risk profile marked by adequate network base and average debt protection metrics.</p> <p>Payments seem 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

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 23.08.2018

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 DENIED BY

Name :	Mr. Prakash Gupta
Designation :	Director
Contact No.:	91-9422064018 / 7038559009
Date :	22.08.2018

LOCATIONS

Registered Office :	5. Dr. Tarquino Henriques Apartment, F.L. Gomes Road, Vasco Da Gama, Goa – 403802, India
Tel. No.:	Not Available
Mobile No.:	91-9422064018 / 7038559009 (Mr. Prakash Gupta)
Fax No.:	Not Available
E-Mail :	agamgoa@gmail.com
Factory :	215/1, Chandisar, Chandisar GIDC, Palanpur – 385001, Gujarat, India

DIRECTORS

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AS ON 31.03.2018

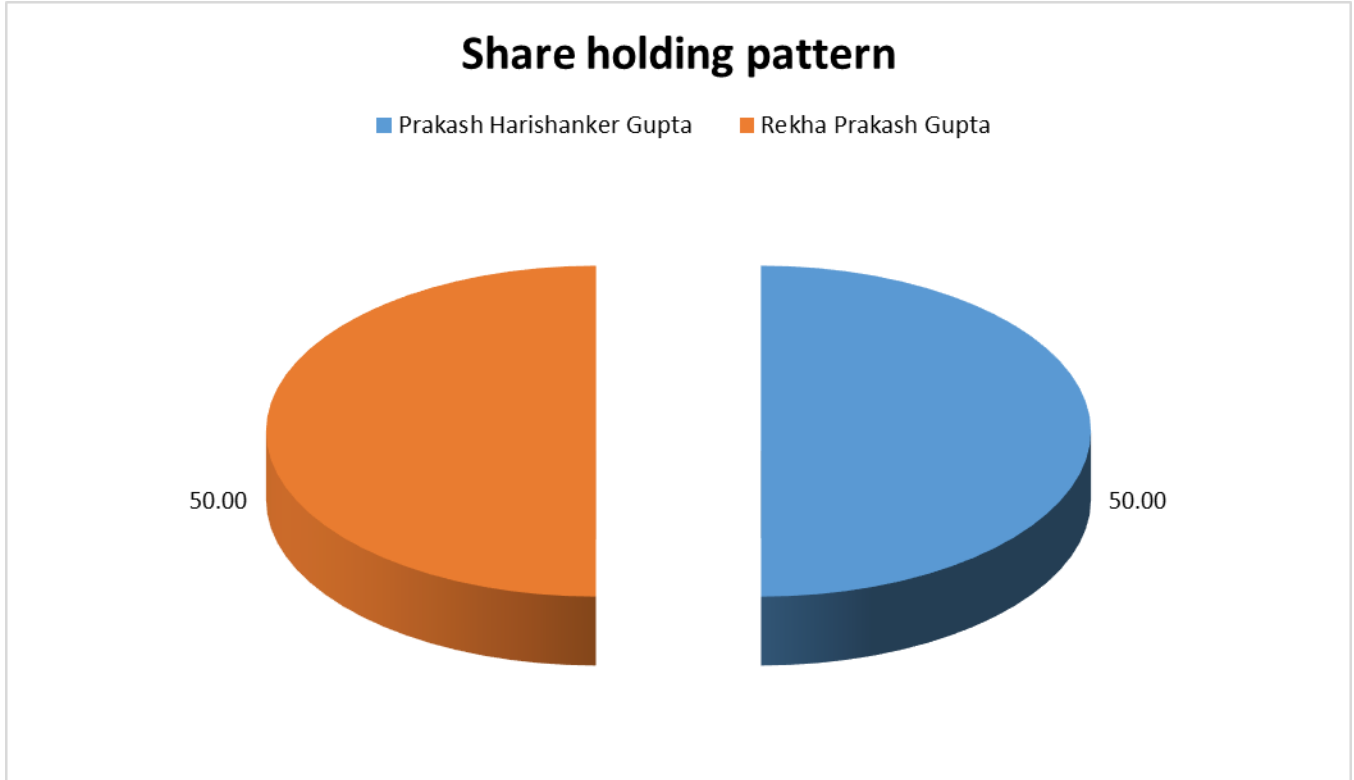
Name :	Mr. Prakash Harishanker Gupta
Designation :	Director
Address :	5. Dr. Tarquino Henriques Apartment, F.L. Gomes Road, Vasco Da Gama, Goa – 403802, India
Date of Birth/Age :	02.10.1957
Date of Appointment :	09.06.1998
DIN No.:	00938960
Name :	Mrs. Rekha Prakash Gupta
Designation :	Director
Address :	Shop No. 55, Dayal Motors, Tarquins Henriques Apartment, Near Church Vasco, Vasco Da Gama, Goa – 403802, India
Date of Birth/Age :	21.09.1960
Date of Appointment :	09.06.1998
DIN No.:	02689467
Name :	Mr. Pratik Prakash Gupta
Designation :	Additional Director
Address :	D7, Lakshdeep Apartments, Swatantrapath Road, Vasco Da Gama, Goa – 403802, India
Date of Birth/Age :	18.12.1989
Date of Appointment :	09.03.2017
DIN No.:	07675987

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of holding
Prakash Harishanker Gupta	17000	50.00
Rekha Prakash Gupta	17000	50.00
Total	34000	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 Batteries. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Batteries	85068090
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Admiral Trading Company • PNX Logistic Private Limited • Agam Batteries Private Limited • Amco Batteries Limited • Daramic Battery Separators India Private Limited • Indira Rubber and Plastic Private Limited • KE Technical Textiles Private Limited • J VR Techno Plat Private Limited • Manica Moulds Private Limited • Howert Machineries and Furnace Private Limited 																			
Customers :	<ul style="list-style-type: none"> • Abhya Trading Private Limited • Cabral and Co. • Fadte Marine Services • Varma Handling Agency • National batteries • Shakti traders 																			
No. of Employees :	Information denied by the management																			
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>Bank of India</td> </tr> <tr> <td>Branch :</td> <td>Swatantra Path, Vasco Da Gama, Goa – 385510, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>--</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> </table>	Banker Name :	Bank of India	Branch :	Swatantra Path, Vasco Da Gama, Goa – 385510, India	Person Name (With Designation) :	--	Contact Number :	--	Name of Account Holder :	--	Account Number :	--	Account Since (Date/Year of Account Opening) :	--	Average Balance Maintained :	--	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
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	Account Operation :	--	
	Remark :	--	
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Bank of India CC A/c 591	1.463	1.412
	Bajaj Finance Limited	0.000	0.056
	Bajaj Finance Limited No:845	0.306	0.544
	Total	1.769	2.012

Auditors :	
Name :	Anil R. Upadhye and Associates Chartered Accountants
Address :	Off. No.16, 4th Floor, Navelcar Trade Centre, Opposite Azad Maidan, M.G. Road, Panaji, Goa – 403001, India
Tel. No.:	91-832-2430340
Mobile No.:	91-9422062663 / 8805429009
E-Mail :	anilupadhyeoffice@gmail.com
PAN No.:	AAEPU5915C
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
35000	Equity Shares	INR 100/- each	INR 3.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
34000	Equity Shares	INR 100/- each	INR 3.400 Million

FINANCIAL DATA
[all figures are in 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	3.400	0.200	0.200
(b) Reserves & Surplus	0.223	0.479	-0.028
(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)	3.623	0.679	0.172
(3) Non-Current Liabilities			
(a) Long-term borrowings	2.561	5.627	5.880
(b) Deferred tax liabilities (Net)	0.000	0.000	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)	2.561	5.627	5.880
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1.745	1.833	0.436
(c) Other current liabilities	0.340	0.086	0.229
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	2.085	1.919	0.665
TOTAL	8.269	8.225	6.717
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.145	3.114	3.001
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.860	1.050	1.610
(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	1.787	1.649	1.184
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	5.792	5.813	5.795

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	2.047	2.305	0.462
(d) Cash and cash equivalents	0.097	0.018	0.390
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.333	0.089	0.070
Total Current Assets	2.477	2.412	0.922
TOTAL	8.269	8.225	6.717

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2.985	9.351	12.210
	Other Income	1.416	0.782	2.302
	TOTAL	4.401	10.133	14.512
Less	EXPENSES			
	Purchase of Stock-in-trade	2.223	6.376	10.497
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	0.190	0.560	(0.160)
	Other Expenses	1.904	2.362	3.183
	TOTAL	4.317	9.298	13.520
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.084	0.835	0.992
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.084	0.835	0.992
Less	DEPRECIATION/ AMORTISATION	0.340	0.328	2.079
	PROFIT/(LOSS) BEFORE TAX	(0.256)	0.507	(1.087)
Less	TAX	0.000	0.000	0.000
	PROFIT/(LOSS) AFTER TAX	(0.256)	0.507	(1.087)
	Earnings / (Loss) Per Share (INR)	(7.53)	253.69	(543.61)

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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 flow 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)	250.30	89.97	13.81
Account Receivables Turnover (Income / Sundry Debtors)	1.46	4.06	26.43
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	286.52	104.93	15.16
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.02	0.20	0.22

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.92	0.97
Debt Equity Ratio (Total Liability / Networth)	0.71	8.29	34.19
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.58	2.83	3.87
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.11	6.13	26.81
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	(8.58)	5.42	(8.90)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(3.10)	6.16	(16.18)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(7.07)	74.67	(631.98)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.19	1.26	1.39
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.19	1.26	1.39
G-Score Ratio Financial (Networth / Total Assets)		0.44	0.08	0.03
G-Score Ratio Debt (Debts / Equity Capital)		0.75	28.14	29.40
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.19	1.26	1.39

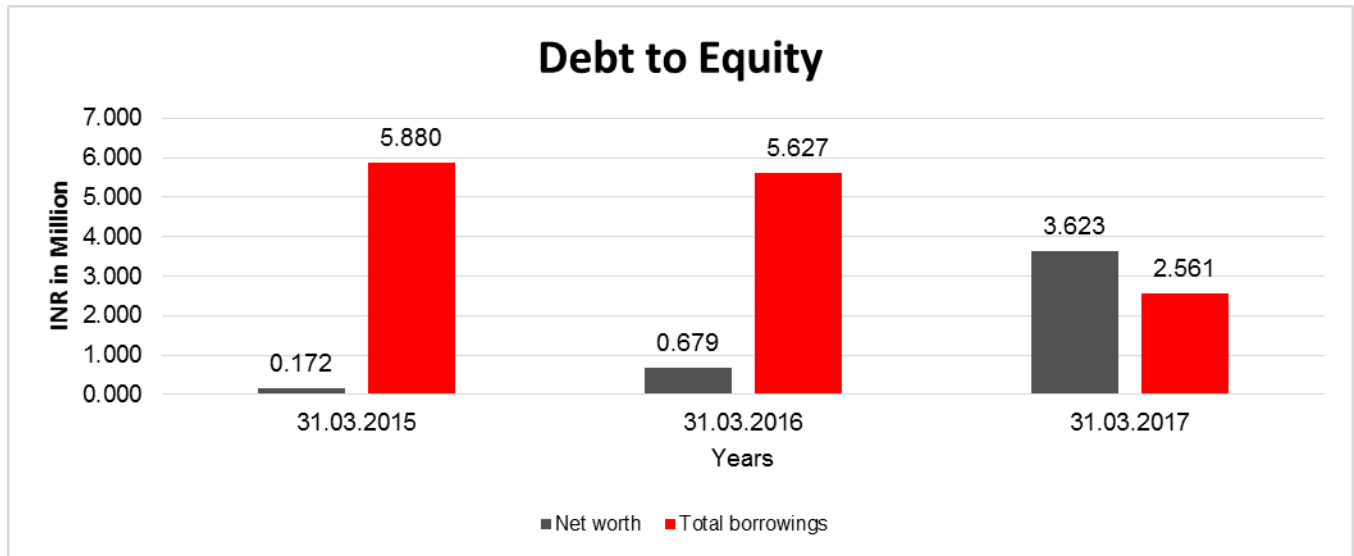
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

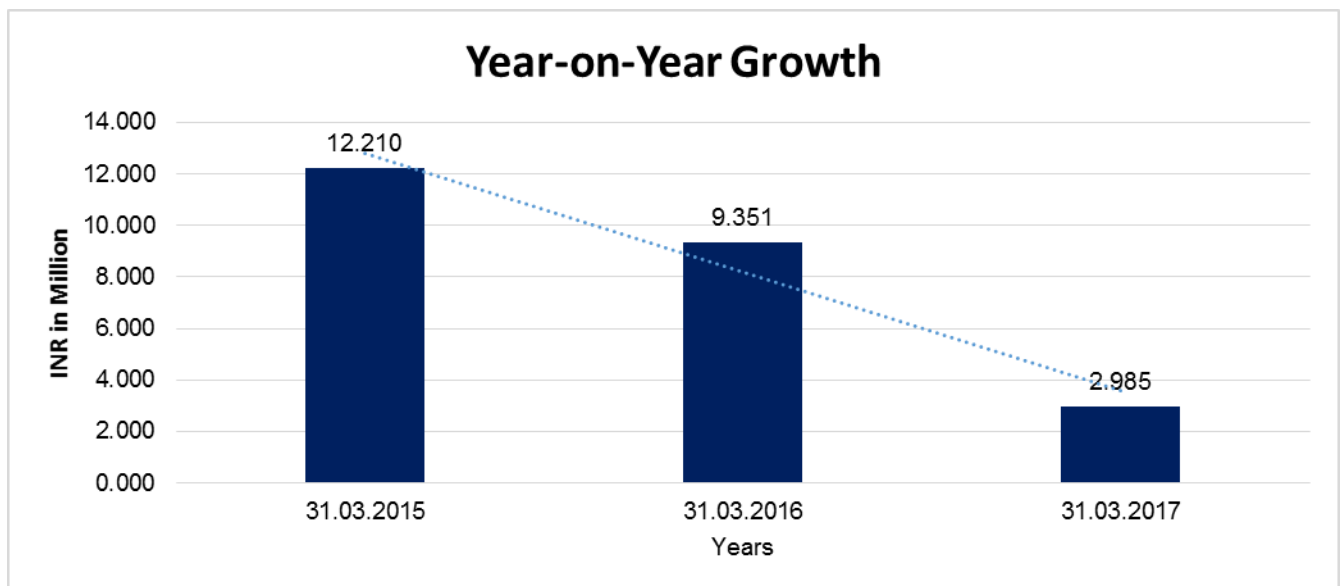
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.200	0.200	3.400
Reserves & Surplus	(0.028)	0.479	0.223
Net worth	0.172	0.679	3.623
Long Term borrowings	5.880	5.627	2.561
Short Term borrowings	0.000	0.000	0.000
Total borrowings	5.880	5.627	2.561
Debt/Equity ratio	34.186	8.287	0.707

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YEAR-ON-YEAR GROWTH

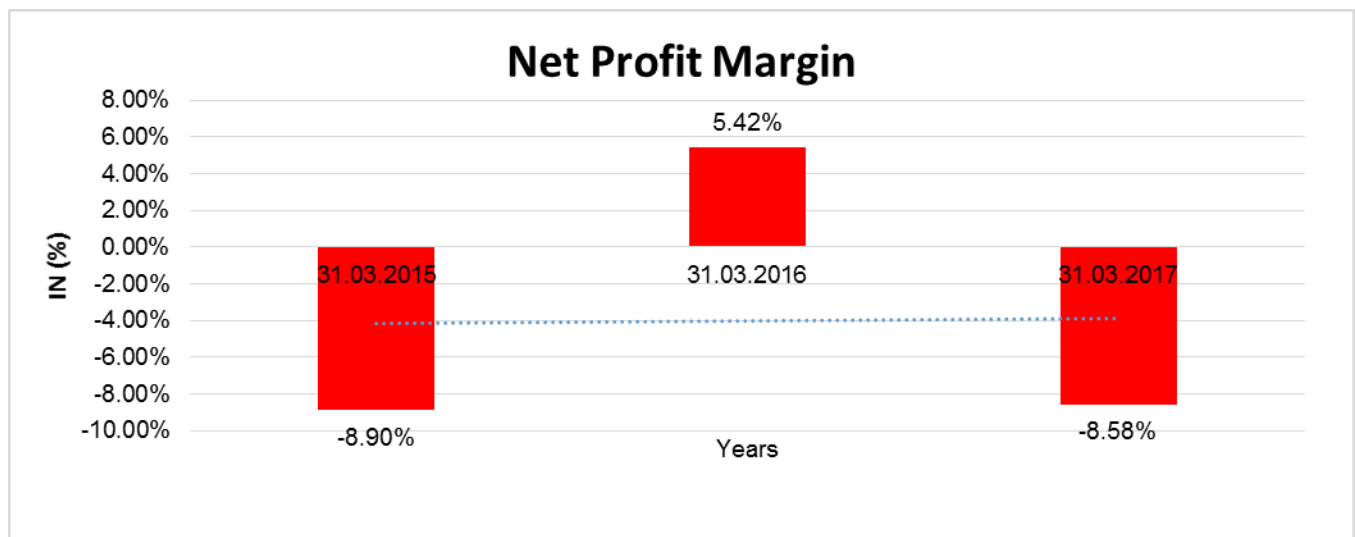
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	12.210	9.351	2.985
		(23.415)	(68.078)



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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	12.210	9.351	2.985
Profit/(Loss)	(1.087)	0.507	(0.256)
	(8.90%)	5.42%	(8.58%)



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	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
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

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16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	Yes
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	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

FINANCIAL RESULTS AND STATE OF COMPANY'S AFFAIRS:

Though the total revenue fell from INR 10.133 million in the previous year to INR 4.401 million, the company incurred a loss of INR 0.256 million as opposed to profit of INR 0.507 million in the previous year. Directors hope that company will achieve better results in the coming years.

UNSECURED LOANS:


PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Dayal Accumulators	0.000	0.940
Dayal Motors	0.000	2.203
Rakesh Gupta	0.000	0.067
Rekha Gupta	0.000	0.004
Pratika Gupta	0.000	0.180
Prakash Gupta	0.792	0.221
Total	0.792	3.615

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G89032825	100181559	BANK OF INDIA	24/08/2017	-	-	1100000.0	SWATANTRA PATHVASCO DA GAMAGJ385510IN
2	G89033054	100181560	BANK OF INDIA	24/08/2017	-	-	4300000.0	SWATANTRA PATHVASCO DA GAMAGJ385510IN
3	B68196526	10403209	BANK OF INDIA	25/01/2013	-	-	1625000.0	VASCO DA GAMA BRANCH SWATANTRA PATHVA SCOGA403802IN
4	A69020154	10174512	BANK OF INDIA	04/09/2009	-	-	475000.0	VASCO BRANCH SWATANTRA PATHVASCO DA GAMAGA403802IN
5	A68646793	10173796	BANK OF INDIA	26/08/2009	-	-	900000.0	VASCO BRANCH SWATANTRA PATHVASCO DA GAMAGA403802IN
6	A04309365	10018481	BANK OF INDIA	12/08/2006	-	-	950000.0	P BOX NO 17, SWATANTRA PATH ROAD VASCO DA GAMAGA403802IN
7	Z00037723	80010904	BANK OF INDIA	12/08/2006	-	-	950000.0	VASCO DA GAMAVASCO DA GAMAGA403802IN
8	G89031736	90064769	BANK OF INDIA	12/11/2003	24/08/2017	-	4000000.0	SWATANTRA PATHVASCO DA GAMAGJ385510IN
9	Y10148178	90065658	BANK OF INDIA	12/11/2003	-	-	200000.0	SWATANTRA PATH ; VASCO DA GAMAVASCO DA GAMAGA403802IN
10	Y10148153	90065633	BANK OF INDIA	29/03/2003	15/03/2005	-	300000.0	SWATANTRA PATH ; VASCO DA GAMAVASCO DA GAMAGAIN

FIXED ASSETS:

- Building
 - Scooter
 - Computer
 - Fire and Safety Equipments
 - Pickling Jar
 - Mobile Phone
 - Security Equipments
 - Factory Shed
 - Furniture
 - Plant and Machinery
- 

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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	SPR
Analysis Done by :	VVKR
Report Prepared by :	NKT

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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