

## MIRA INFORM REPORT

<b>Report No. :</b>	525610
<b>Report Date :</b>	23.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SHANDILYA ENTERPRISE
<b>Registered Office :</b>	B/36, Masterpara, P.O. Katwa, District Burdwan – 713130, West Bengal
<b>Tel. No.:</b>	91-3453-255602
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Year of Establishment :</b>	1990
<b>Capital Investment / Paid-up Capital :</b>	INR 0.864 Million
<b>PAN No.:</b> [Permanent Account No.]	AEEPM5609P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AEEPM5609P1ZW
<b>Legal Form :</b>	Sole Proprietary Concern
<b>Line of Business :</b>	Trader of Pharmaceutical Products and Drugs (Confirmed by management)
<b>No. of Employees :</b>	4 (Approximately)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 2500
<b>Status :</b>	Satisfactory

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<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a proprietorship firm established in the year 1990. The firm is a trader of pharmaceutical products and drugs.</p> <p>As per the financial records of 2017, the firm has achieved a favourable growth of 22.87% in its revenue as compared to the previous year and has reported an average net profit margin of 1.84%.</p> <p>The firm possesses satisfactory financial position marked by sufficient capital base along with acceptable debt balance sheet profile.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the firm can be considered for business dealings at usual trade terms and condition.</p> <p><b>Note:</b> Site visit was conducted at the address which you have provided and our executive has successfully traced the subject on the given address.</p> <p>At the premises our executive met the office staff (name and designation not divulged) who confirmed that the subject exists on the given address.</p> <p>During the visit our executive inquired with the neighbour company-Zenith Coaching Centre and a shop, and they claimed that the subject exists on the given address.</p> <p>As per our executive's observation, it is a shop type premises. Location was easy to find. Locality appears to be residential cum commercial. Area seems to be upmarket. Area of premises is 1500 sq. ft. and 04 employees were sighted in the premises. Name board of the subject was sighted at the given address.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 PARTED BY**

<b>Name :</b>	Mr. Dipak Kumar Mandal
<b>Designation :</b>	Proprietor
<b>Contact No.:</b>	91-9434660614
<b>Date :</b>	22.08.2018

**LOCATIONS**

<b>Registered Warehouse :</b>	<b>Office/</b> B/36, Masterpara, P.O. Katwa, District Burdwan – 713130, West Bengal, India
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**SHANDILYA ENTERPRISE - 525610**

**PAGE NO. : 4**

<b>Tel. No.:</b>	91-3453-255602
<b>Mobile No.:</b>	91-9434660614 (Mr. Dipak Kumar Mandal)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:shandilya.kat@gmail.com">shandilya.kat@gmail.com</a>
<b>Area :</b>	1500 sq.ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Residential cum commercial

**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Dipak Kumar Mandal
<b>Designation :</b>	Proprietor
<b>Date of Birth/Age :</b>	15.12.1964
<b>Voter ID :</b>	JNR2667079
<b>PAN No.:</b>	AEEPM5609P

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader of Pharmaceutical Products and Drugs (Confirmed by management)
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Pharmaceutical Products</li> <li>• Drugs</li> </ul>
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	Cheque and Others (RTGS/NEFT)
<b>Purchasing :</b>	Cheque and Others (RTGS/NEFT)

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--

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	<b>Remark:</b>	--																						
<b>Customers :</b>	Retailers																							
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	<b>Contact No.:</b>	--																						
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<b>Auditors :</b>	
<b>Name :</b>	P. Bandyopadhyay and Company Chartered Accountants
<b>Address :</b>	Martin Burn Buildings I.R.N. Mukherjee Road, Room No.- 48, 5 <sup>th</sup> Floor Kolkata-700001, West Bengal, India
<b>Membership No.:</b>	014772
<b>Collaborators :</b>	Not Available

<b>Membership :</b>	Not Available
<b>Sister Concern :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

<b>Capital Investment :</b>	<b>Amount (INR In million)</b>	
Balance as per last year		0.841
Add: Net Profit		0.472
Add: Savings Bank Interest		0.001
Add: Accrued Intt on Fixed Deposit		0.031
Add: Refund from I. Tax		0.000
Add: LPG Subsidy		0.000
		<b>1.345</b>
<b>Less : Drawings</b>		
Personal Expenses	0.369	
LIP	0.101	
Medicclaim	0.008	
I. Tax (A. Y.-2016-17)	0.003	<b>0.481</b>
<b>Total</b>		<b>0.864</b>

**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**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>EQUITY AND LIABILITIES</b>			
1] Proprietors Capital	0.864	0.841	0.794
2] Reserves & Surplus	0.000	0.000	0.000
3] (Accumulated Losses)	0.000	0.000	0.000
<b>NETWORTH</b>	<b>0.864</b>	<b>0.841</b>	<b>0.794</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	0.874	0.850	0.957
2] Unsecured Loans	0.000	0.000	0.000
<b>TOTAL BORROWING</b>	<b>0.874</b>	<b>0.850</b>	<b>0.957</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>1.738</b>	<b>1.691</b>	<b>1.751</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]	0.178	0.188	0.199
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.361	0.331	0.302
DEFERREX TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	1.973	1.778	1.799
Sundry Debtors	0.174	0.103	0.136
Cash & Bank Balances	0.381	0.082	0.225
Other Current Assets	0.000	0.000	0.000
Loans & Advances	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>2.528</b>	<b>1.963</b>	<b>2.160</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	1.373	0.835	0.954
Other Current Liabilities and Provisions	0.003	0.003	0.003
<b>Total Current Liabilities</b>	<b>1.376</b>	<b>0.838</b>	<b>0.957</b>
<b>Net Current Assets</b>	<b>1.152</b>	<b>1.125</b>	<b>1.203</b>
Suspense A/c of Govt.	0.047	0.047	0.047

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MISCELLANEOUS EXPENSES	0.000	0.000	0.000
<b>TOTAL</b>	<b>1.738</b>	<b>1.691</b>	<b>1.751</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	25.645	20.872	19.130
	Other Income	0.000	0.000	0.000
	<b>TOTAL</b>	<b>25.645</b>	<b>20.872</b>	<b>19.130</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of goods sold	24.563	19.907	18.263
	Coolie & Carriage	0.054	0.049	0.031
	Staff Salary	0.192	0.170	0.149
	Exgratia	0.016	0.014	0.012
	Electricity Charges	0.004	0.002	0.002
	Telephone Charges	0.007	0.007	0.007
	Printing & Stationery	0.005	0.005	0.005
	Trade License Fee	0.001	0.001	0.001
	Profession Tax	0.003	0.003	0.000
	Locker Rent	0.001	0.001	0.001
	Courier Charges	0.003	0.003	0.002
	Insurance Premium	0.006	0.006	0.006
	Travelling Expenses	0.050	0.041	0.037
	Delivery Expenses	0.066	0.045	0.031
	General Expenses	0.020	0.016	0.014
	Accountant's Remuneration	0.009	0.008	0.007
	Audit Fees	0.002	0.003	0.003
	<b>TOTAL</b>	<b>25.002</b>	<b>20.281</b>	<b>18.571</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>	<b>0.643</b>	<b>0.591</b>	<b>0.559</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.161	0.158	0.166
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>	<b>0.482</b>	<b>0.433</b>	<b>0.393</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.010	0.011	0.012
	<b>NET PROFIT/ (LOSS)</b>	<b>0.472</b>	<b>0.422</b>	<b>0.381</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	2.48	1.80	2.59
Account Receivables Turnover (Income / Sundry Debtors)	147.39	202.64	140.66
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	20.40	15.31	19.07
Inventory Turnover (Operating Income / Inventories)	0.33	0.33	0.31
Asset Turnover (Operating Income / Net Fixed Assets)	3.61	3.14	2.81

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.67	0.71
Debt Equity Ratio (Total Liability / Networth)	1.01	1.01	1.21
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.59	1.00	1.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.22	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	3.99	3.74	3.37

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin	%	1.84	2.02	1.99

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((PAT / Sales) * 100)				
Return on Total Assets ((PAT / Total Assets) * 100)	%	15.16	16.69	14.07
Return on Investment (ROI) ((PAT / Networth) * 100)	%	54.63	50.18	47.98

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.10	2.74	2.57
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.67	0.62	0.69
G-Score Ratio Financial (Networth / Total Assets)	0.28	0.33	0.29
G-Score Ratio Debt (Debts / Equity Capital)	1.01	1.01	1.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.10	2.74	2.57

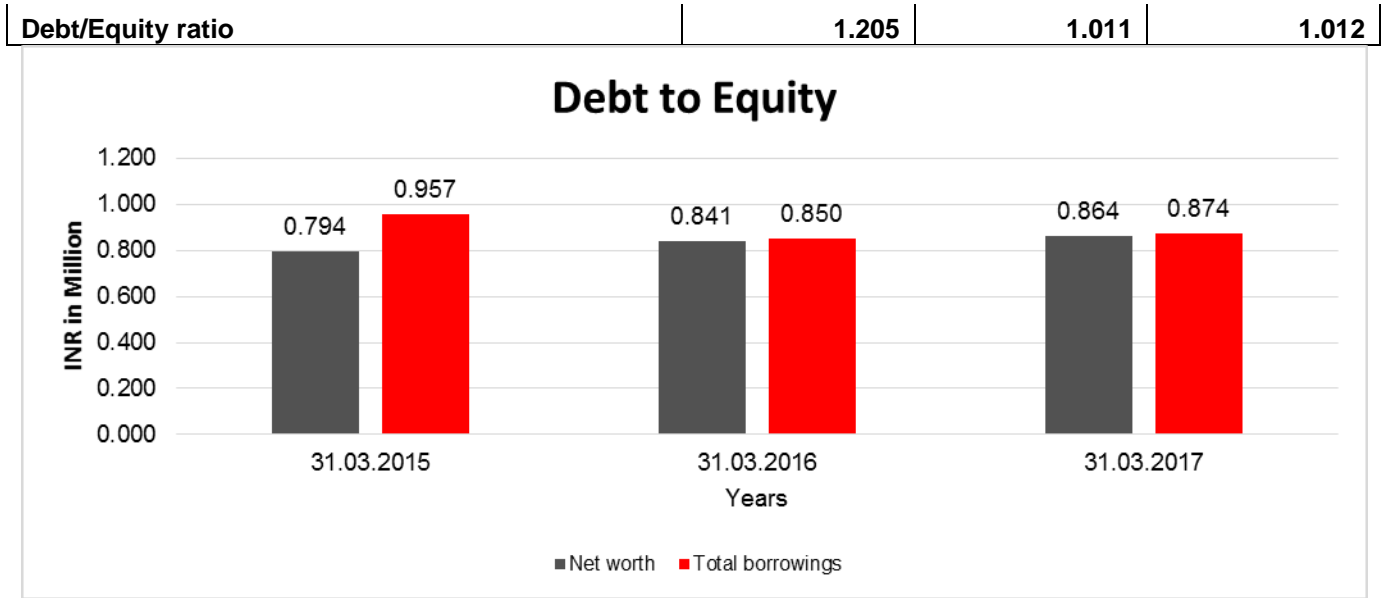
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

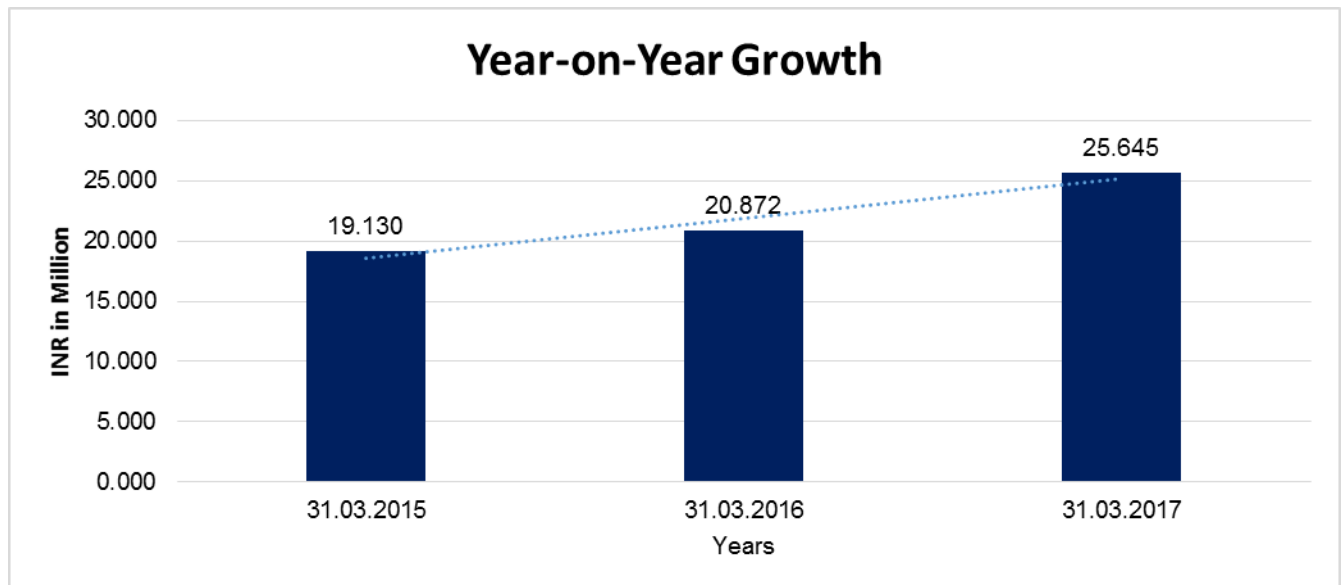
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Proprietors Capital	0.794	0.841	0.864
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>0.794</b>	<b>0.841</b>	<b>0.864</b>
Secured Loans	0.957	0.850	0.874
Unsecured Loans	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.957</b>	<b>0.850</b>	<b>0.874</b>

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**YEAR-ON-YEAR GROWTH**

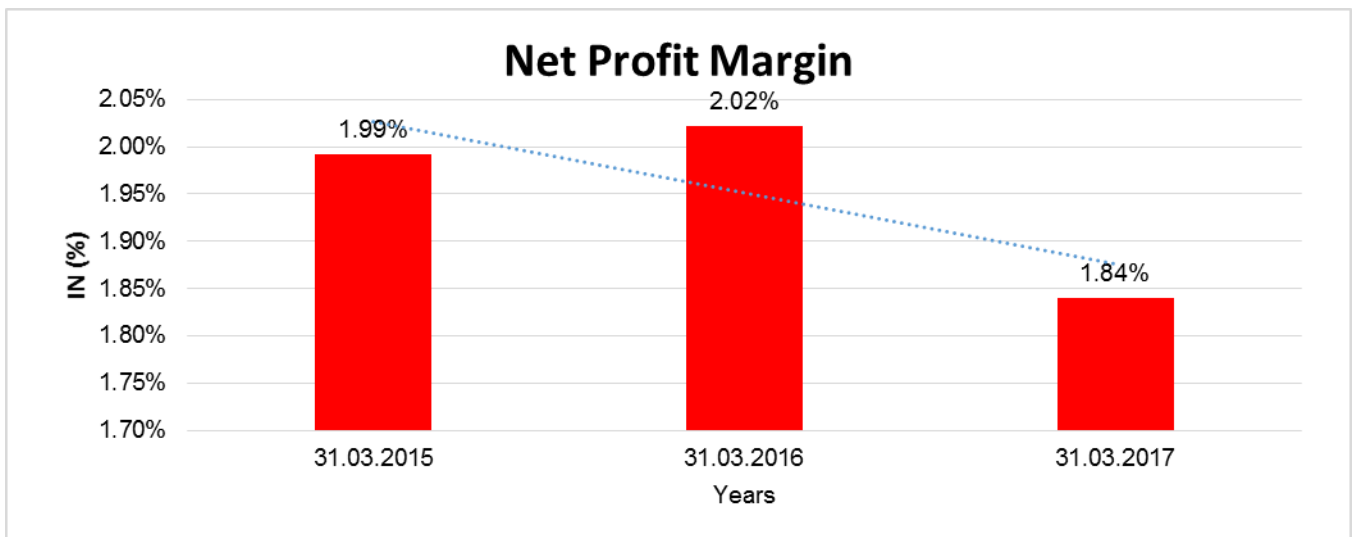
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	19.130	20.872	25.645
		<b>9.106</b>	<b>22.868</b>



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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	19.130	20.872	25.645
Profit	0.381	0.422	0.472
	<b>1.99%</b>	<b>2.02%</b>	<b>1.84%</b>



**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	Yes
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	Yes
12	Voter Id Card No. of Proprietor / Partners	Yes
13	Type of business	Yes

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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	No
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

### OBSERVATION POINTS

<b>Name of Company :</b>	SHANDILYA ENTERPRISE
<b>Address :</b>	B/36, Masterpara, P.O. Katwa, District Burdwan – 713130, West Bengal, India
<b>Person to whom we met:</b>	Staff (Name and Designation Not divulged)
<b>Name Board :</b>	Sighted
<b>Location:</b>	Easy
<b>Total Floors of the building:</b>	Shop Type Premises
<b>Locality:</b>	Residential cum commercial
<b>Area of Premises :</b>	1500 sq. ft.
<b>Area :</b>	Upmarket

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<b>No. of Employees seen at Premises :</b>	4
<b>Visibility of Items:</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computers</li> </ul>
<b>Furniture Items Sighted :</b>	Chairs, Table
<b>Neighbour Interview :</b>	During the visit our executive inquired with the neighbour company- Zenith Coaching Centre and a shop, and they claimed that the subject exists on the given address.
<b>Proof of visit:</b>	Photographs

**FIXED ASSETS**

- Building
- Furniture
- Refrigerator
- Computers

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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	INR
US Dollar	1	INR 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	RUB
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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	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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