

MIRA INFORM REPORT

Report No. :	526687
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	LARAON ENGINEERS AND CONSULTANTS PRIVATE LIMITED
Registered Office :	525 Ansal Chambers-II, 6 Bhikaji Cama Place, New Delhi – 110066
Tel. No.:	91-11-26103800
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.05.1985
CIN No.: [Company Identification No.]	U74899DL1985PTC021017
Capital Investment / Paid-up Capital :	INR 1.050 Million
IEC No.: [Import-Export Code No.]	0593065328
PAN No.: [Permanent Account No.]	AAACL0408N
GSTN : [Goods & Service Tax Registration No.]	06AAACL0408N1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of communication systems and allied maintenance service. [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 : A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	INR 17000000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1985 and it is engaged as a trader of communication systems and provides allied maintenance services.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate network base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>Payments seem to be regular.</p> <p>In view of aforesaid, the company 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

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High Risk	C2
Very High Risk	D

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 24.08.2018

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. Ruchit Dhingra
Designation :	Director
Contact No.:	91-124-4959000
Date :	24.08.2018

LOCATIONS

Registered Office :	525 Ansal Chambers-II, 6 Bhikaji Cama Place, New Delhi – 110066, India
Tel. No.:	91-11-26103800 / 26176100
Mobile No.:	91-9810822551 (Mr. Ruchit)
Fax No.:	91-11-26192900
E-Mail :	corporate@laraon.com
Website :	www.laraon.com
Location :	Owned
Locality :	Commercial
Factory 1 :	683, Udyog Vihar, Phase-V, NCR, Gurugram – 122016, Haryana, India
Tel. No.:	91-124-4959000
Fax No.:	91-124-2347000

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Factory 2 :	137, Sector-5, IMT Manesar, Haryana, India
Tel. No.:	91-124-4610000
Fax No.:	91-124-2347000
E-Mail :	info@laraon.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ranjan Dhingra		
Designation :	Managing Director		
Address :	C-2/251, Janakpuri, New Delhi – 110058, India		
Date of Birth/Age :	26.08.1951		
Date of Appointment :	24.05.1985		
DIN No.:	00522523		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1995PTC070149	NEUMANN LARAON COMMUNICATION SYSTEMS PRIVATE LIMITED	23/06/1995	-
U74900DL2009PTC187317	MULTIVAC LARAON INDIA PRIVATE LIMITED	05/02/2009	-
U15549DL2018PTC329217	MULTIPRO LARAON PROCESS TECHNOLOGY PRIVATE LIMITED	07/02/2018	-
U74999DL2018PTC335169	ASTOR LARAON INDIA PRIVATE LIMITED	11/06/2018	-
Name :	Mrs. Anjali Dhingra		
Designation :	Director		
Address :	C-2/251, Janakpuri, New Delhi – 110058, India		
Date of Birth/Age :	22.07.1957		
Date of Appointment :	02.11.1987		
DIN No.:	00525507		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1995PTC070149	NEUMANN LARAON COMMUNICATION SYSTEMS PRIVATE LIMITED	30/09/2015	-
Name :	Mr. Ruchit Dhingra		
Designation :	Director		
Address :	C-2/251, Janakpuri, New Delhi – 110058, India		
Date of Birth/Age :	11.10.1980		
Date of Appointment :	10.10.2004		
DIN No.:	00525604		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End

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			Date
U74899DL1995PTC070149	NEUMANN LARAON COMMUNICATION SYSTEMS PRIVATE LIMITED	30/09/2015	-
U74900DL2009PTC187317	MULTIVAC LARAON INDIA PRIVATE LIMITED	05/02/2009	-
U15549DL2018PTC329217	MULTIPRO LARAON PROCESS TECHNOLOGY PRIVATE LIMITED	07/02/2018	-
U74999DL2018PTC335169	ASTOR LARAON INDIA PRIVATE LIMITED	11/06/2018	-
Name :	Mr. Ritesh Dhingra		
Designation :	Director		
Address :	C-2/251, Janakpuri, New Delhi – 110058, India		
Date of Birth/Age :	26.07.1982		
Date of Appointment :	01.10.2004		
DIN No.:	00728729		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900DL2009PTC187317	MULTIVAC LARAON INDIA PRIVATE LIMITED	05/02/2009	-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

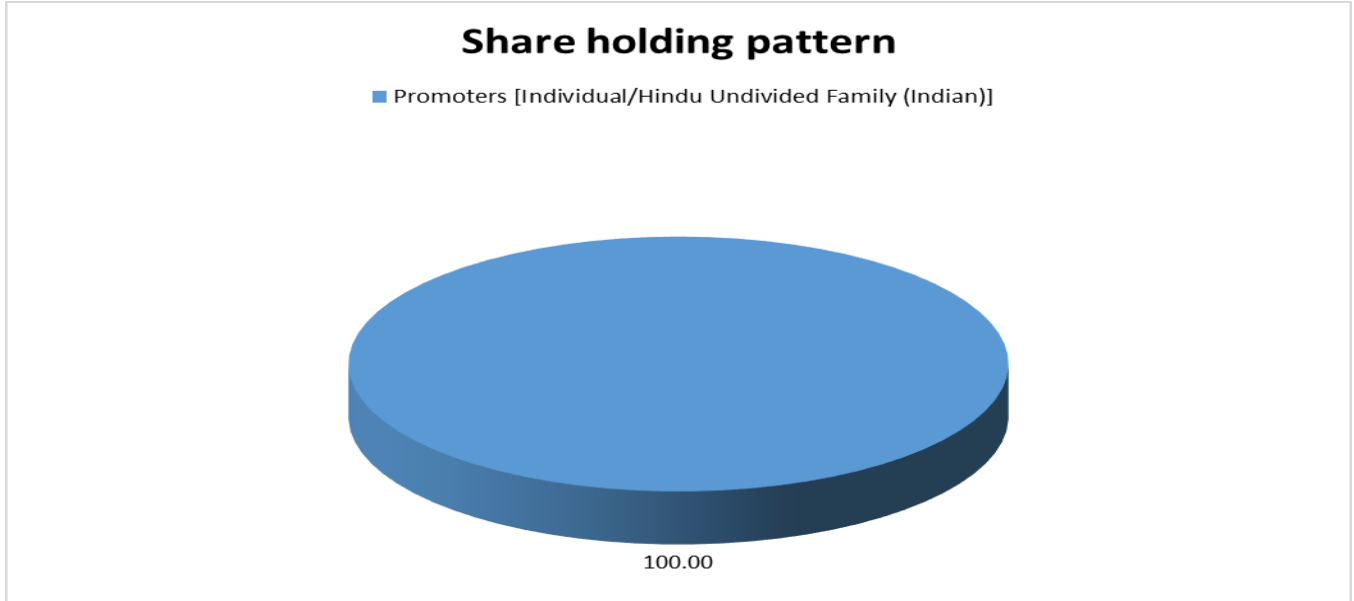
Names of Shareholders	No. of Shares
Ranjan Dhingra	5356
Anjali Dhingra	5145
Total	10501

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

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BUSINESS DETAILS

Line of Business :	Trading of communication systems and allied maintenance service. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Communication Services	85171290
	Work Contract and Other Services	99833251
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--

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	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :		
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :		
	Banker Name :	Yes Bank Limited
	Branch :	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, 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) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Shanti Prashad and Company Chartered Accountants
Address :	M-96, Connaught Place, New Delhi – 110001, India
Phone No.:	91-2341-6000 / 7000
PAN No.:	AAZFS2102G
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> Multivac Laraon (India) Private Limited (CIN No.: U74900DL2009PTC187317)

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CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10501	Equity Shares	INR 100/- each	INR 1.050 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	1.050	1.050	1.050
(b) Reserves & Surplus	85.590	76.767	74.616
(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)	86.640	77.817	75.666
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.859	1.353	3.512
(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	0.816	0.749	0.666
Total Non-current Liabilities (3)	1.675	2.102	4.178
(4) Current Liabilities			
(a) Short term borrowings	12.422	8.969	1.092
(b) Trade payables	22.322	18.151	6.726
(c) Other current liabilities	15.620	10.656	10.031
(d) Short-term provisions	3.100	0.600	2.800
Total Current Liabilities (4)	53.464	38.376	20.649
TOTAL	141.779	118.295	100.493
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	34.976	35.158	38.394
(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	19.555	19.555	19.555
(c) Deferred tax assets (net)	2.060	2.030	1.820
(d) Long-term Loan and Advances	0.000	0.000	0.051
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	56.591	56.743	59.820

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	10.972	14.031	10.515
(c) Trade receivables	47.784	25.210	6.568
(d) Cash and cash equivalents	12.168	9.726	13.456
(e) Short-term loans and advances	14.264	12.585	10.134
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	85.188	61.552	40.673
TOTAL	141.779	118.295	100.493

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	154.528	96.794	106.141
	Other Income	8.688	7.482	8.225
	TOTAL	163.216	104.276	114.366
Less	EXPENSES			
	Purchases of Stock-in-Trade	82.627	57.538	41.718
	Changes in inventories of finished goods	3.059	(3.517)	6.007
	Employees benefits expense	17.433	14.450	14.495
	Managerial remuneration	10.200	10.200	10.200
	Payment to Auditors	0.115	0.086	0.085
	Insurance expenses	0.909	0.194	0.400
	Power and fuel	1.868	1.433	1.719
	Extraordinary items	0.000	0.014	0.059
	Other expenses	29.122	14.984	21.909
	TOTAL	145.333	95.382	96.592
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	17.883	8.894	17.774
Less	FINANCIAL EXPENSES	2.982	2.196	4.139
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	14.901	6.698	13.635
Less	DEPRECIATION/ AMORTISATION	3.027	4.144	4.364
	PROFIT/(LOSS) BEFORE TAX	11.874	2.554	9.271
Less	TAX	3.051	0.403	1.194

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	PROFIT/(LOSS) AFTER TAX	8.823	2.151	8.077
	Earnings / (Loss) Per Share (INR)	840.23	204.84	769.16

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)	112.87	95.06	22.59
Account Receivables Turnover (Income / Sundry Debtors)	3.23	3.84	16.16
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	98.61	115.14	58.85
Inventory Turnover (Operating Income / Inventories)	1.63	0.63	1.69
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.25	0.46

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.38	0.34	0.24
Debt Equity Ratio (Total Liability / Networth)	0.15	0.13	0.06
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.62	0.49	0.27
Fixed Assets to Networth	0.40	0.45	0.51

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	6.00	4.05	4.29

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	5.71	2.22	7.61
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.22	1.82	8.04
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.18	2.76	10.67

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.59	1.60	1.97
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.39	1.24	1.46
G-Score Ratio Financial (Networth / Total Assets)		0.61	0.66	0.75
G-Score Ratio Debt (Debts / Equity Capital)		12.65	9.83	4.38
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.59	1.60	1.97

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

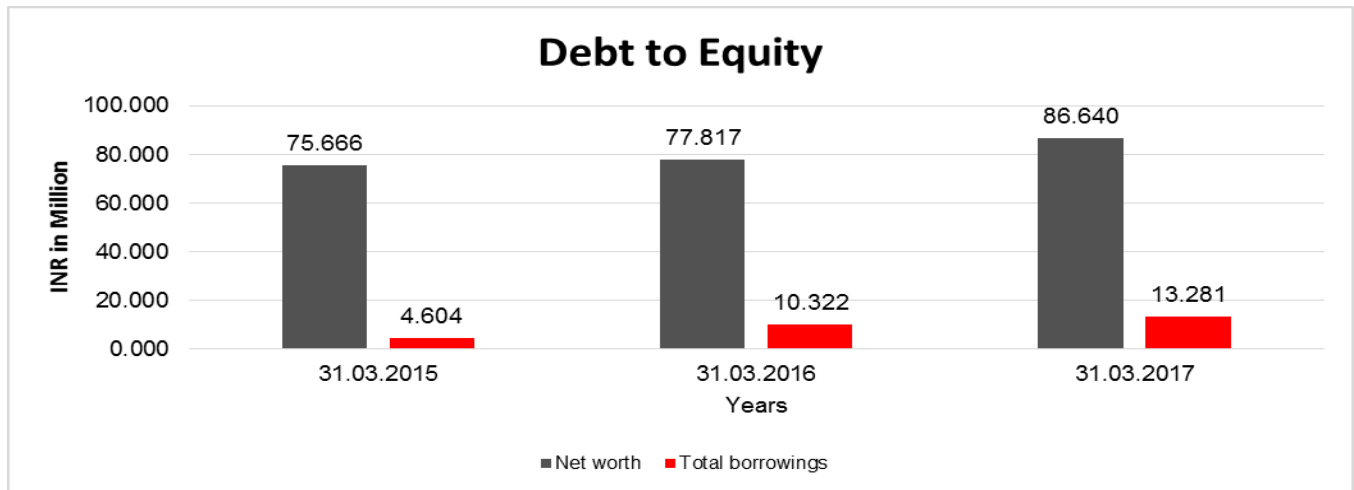
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.050	1.050	1.050
Reserves & Surplus	74.616	76.767	85.590
Net worth	75.666	77.817	86.640

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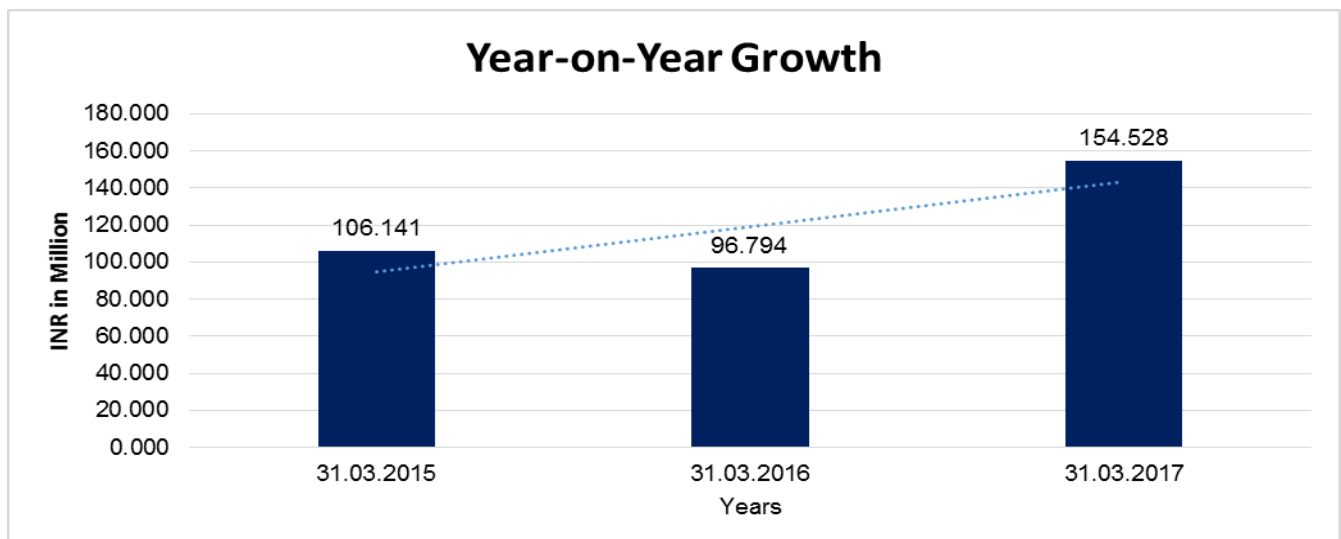
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Long Term borrowings	3.512	1.353	0.859
Short Term borrowings	1.092	8.969	12.422
Total borrowings	4.604	10.322	13.281
Debt/Equity ratio	0.061	0.133	0.153



YEAR-ON-YEAR GROWTH

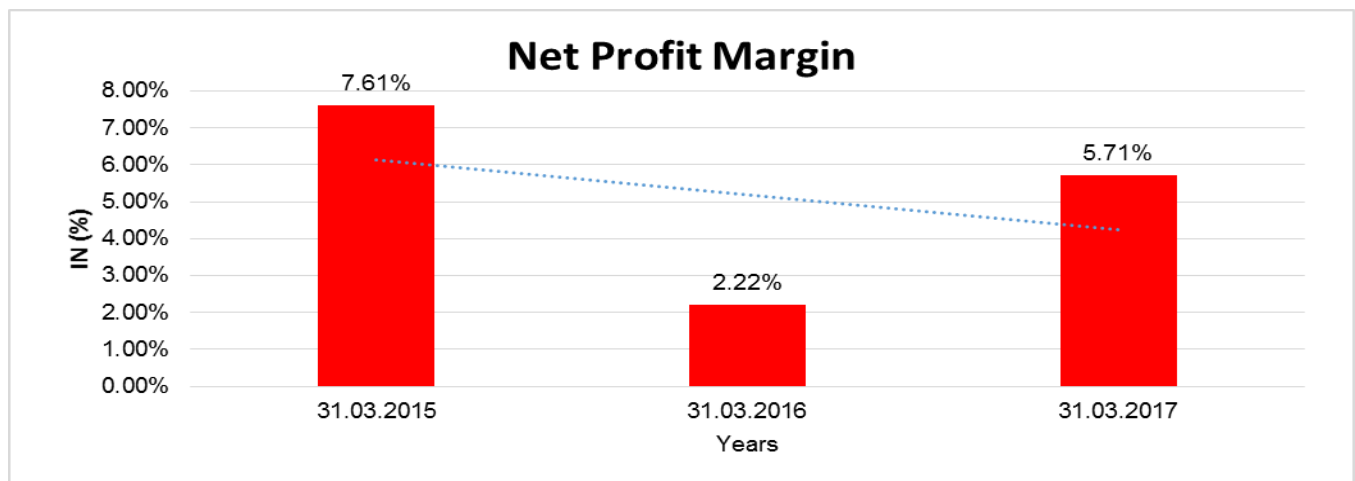
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	106.141	96.794	154.528
		(8.806)	59.646



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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	106.141	96.794	154.528
Profit/(Loss)	8.077	2.151	8.823
	7.61%	2.22%	5.71%



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
16	No. of employees	No

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17	Details of sister concerns	Yes
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 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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	No
34	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G32464 638	100070 042	YES BANK LIMITED	17/09/2016	-	-	50000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR.ANNIE BESANT ROAD, WORLIMUMBAIMH4 00018IN
2	G20623 302	100058 797	YES BANK LIMITED	24/08/2016	-	-	50000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR.ANNIE BESANT ROAD, WORLIMUMBAIMH4 00018IN
3	B66943 689	104008 58	HARYANA STATE INDUSTRIAL & INFRASTRUCTURE DEVELOP	10/01/2013	-	-	12500000.0	C-13 & 14, INSTITUTIONAL AREASECTOR 6 PANCHKULAHARY ANAHR134109IN

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			MENT CORPORA TION LIMITED					
4	A03995 032	100177 39	HARYANA STATE INDUSTRI AL DEVELOP MENT CORPN LTD	06/09/2 006	-	-	15000000.0	S.C.O.NO,40-41 SECTOR 17- ACHANDIGARH.PA NCHKULAHARYAN AHR110066IN
5	C49495 716	900359 06	VIJAYA BANK	20/05/2 000	22/03/2 015	-	42500000.0	ANSAL CHAMBER- II, 6, AFRICA AVENUEBHIKAJI CAMA PLACE,NEW DELHIDL110066IN

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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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	RUB
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	YES
--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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