

MIRA INFORM REPORT

Report No. :	542622
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	P R SALES CORPORATION PRIVATE LIMITED
Registered Office :	Flat No. 1, Kedar Apartments, Plot No. 48, Mayur Colony, Kothrud, Pune 411038, Maharashtra
Tel. No.:	91-20-25437591/ 25441501
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	21.11.2011
CIN No.: [Company Identification No.]	U52399PN2011PTC141408
Capital Investment / Paid-up Capital :	INR 19.837 Million
IEC No.: [Import-Export Code No.]	3112000773
PAN No.: [Permanent Account No.]	AAGCP2942P
GSTN : [Goods & Service Tax Registration No.]	27AAGCP2942P1ZV
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Importer of all types of Cutting Tools. [Registered Activity and also Confirmed by management] Dealer in Industrial Consumable Goods. (Registered Activity)
No. of Employees :	22 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating : A

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is engaged as trader and importer of cutting tools.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses healthy financial risk profile marked by adequate network base and strong debt protection metrics and comfortable cash accruals.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by long experience of the promoters in the granite processing industry and the strong operational set up aiding in high operational efficiency.</p> <p>However, these rating strengths are partially offset by high working capital requirement due to fragmented and highly competitive industry.</p> <p>Payment seems to be usually correct.</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.

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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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 03.12.2018

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. Sachin Thatte
Designation :	Senior Accountant
Contact No.:	91-7768902111
Date :	01.12.2018

91-20-25437591/ 25441501 – Continuously Ringing

LOCATIONS

Registered Office :	Flat No. 1, Kedar Apartments, Plot No. 48, Mayur Colony, Kothrud, Pune 411038, Maharashtra, India
Tel. No.:	91-20-25437591/ 25441501
Mobile No.:	91-7768902111 (Mr. Sachin Thatte)
Fax No.:	91-20-25445255
E-Mail :	sudhir@prsales.in info@prsales.in accounts@prsales.in
Area :	1000 Sq. ft.
Location :	Owned
Locality :	Commercial
Branch Office 1 :	1/4, Prakash Co-operative Housing Society, Relief Road, Daulat Nagar, Santacruz (West), Mumbai – 400054, Maharashtra, India
Branch Office 2 :	G-1, Abacus 3575, 4th Cross, 13 Gmail, HAL 2nd Stage, Indira Nagar, Bangalore – 560008, Karnataka, India

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Warehouse :	Old Gate 1546, New Gate 322-C, Vishwachhaya Industrial Estate, Pirangut, Pune – 412111, Maharashtra, India
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DIRECTORS

AS ON 31.03.2018

Name :	Surat Narayan Rane
Designation :	Whole-time Director
Address :	F No-3, Kedar Apartment, 48 Mayur Colony, Kothrud, Pune 411038, Maharashtra, India
Date of Birth/Age :	11.02.1945
Date of Appointment :	21.11.2011
DIN No.:	01212185
Name :	Mrs. Sulaja Chandrashekhar Gaonkar
Designation :	Whole-time Director
Address :	Bldg No.1, Flat No-4, Prakash CHS, Relief Road, Daulat Nagar, Santacruz (West), Mumbai 400054, Maharashtra, India
Date of Birth/Age :	13.06.1968
Date of Appointment :	21.11.2011
DIN No.:	01212210
Name :	Mr. Amol Narayan Rane
Designation :	Managing Director
Address :	Flat No.1, Kedar Apartment, 48 Mayur Colony, Kothrud, Pune 411038, Maharashtra, India
Date of Birth/Age :	26.06.1965
Date of Appointment :	21.11.2011
DIN No.:	02108835
Name :	Mr. Narayan Govind Rane
Designation :	Director
Address :	Flat No.1, Kedar Apartment, 48 Mayur Colony, Kothrud, Pune 411038, Maharashtra, India
Date of Birth/Age :	15.11.1936
Date of Appointment :	21.11.2011
DIN No.:	05115484

KEY EXECUTIVES

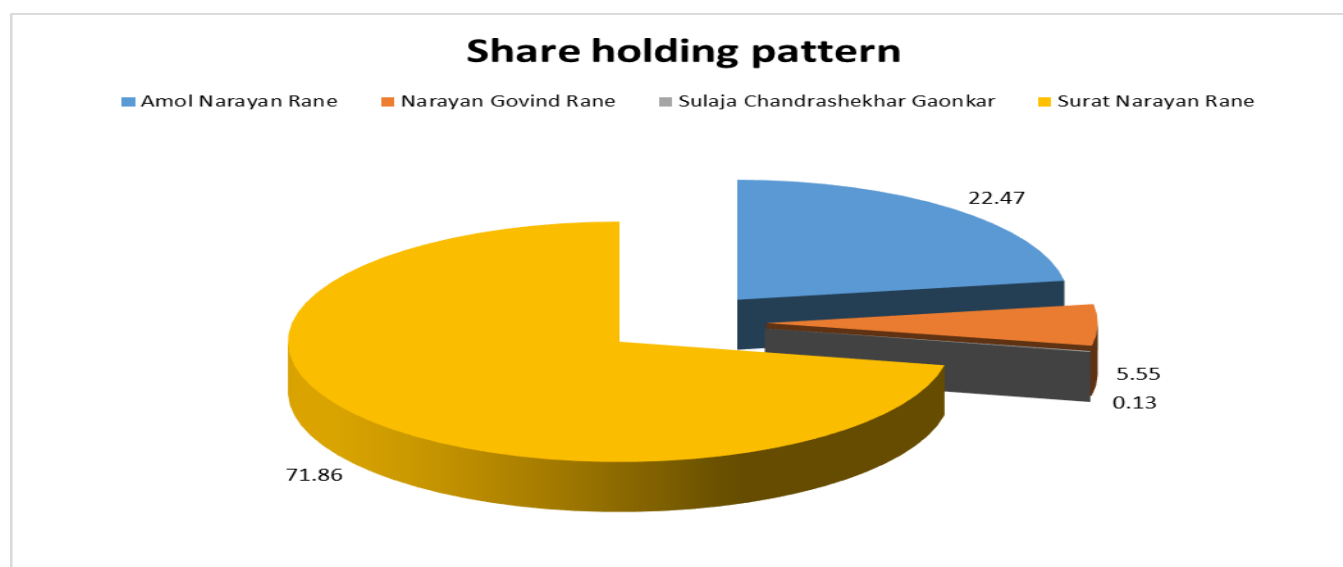
Name :	Mr. Sachin Thatte
Designation :	Senior Accountant

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

Names of Shareholders	No. of Shares	Percentage of Holding
Amol Narayan Rane	445800	22.47
Narayan Govind Rane	110000	5.55
Sulaja Chandrashekhar Gaonkar	2500	0.13
Surat Narayan Rane	1425400	71.86
Total	1983700	100.00



AS ON 29.09.2018

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Trader and Importer of all types of Cutting Tools. [Registered Activity and also Confirmed by management]	
	Dealer in Industrial Consumable Goods. (Registered Activity)	
Products :	ITC Code No.	Product Descriptions
	99624357	Dealers in industrial Consumable Goods
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
Products :	Cutting Tools	
Countries :	<ul style="list-style-type: none"> • USA • Germany • Italy 	
Terms :		
Selling :	Cheque, Credit and NEFT	
Purchasing :	Cheque, Credit and NEFT	

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

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

	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	22 (Approximately)	
Bankers :	Bank of India	
Facilities :	SECURED LOANS	
		31.03.2018 (INR In Million)
		31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS	
	Term Loans from Banks	20.053
	SHORT TERM BORROWINGS	
	From Bank Cash Credit (Secured against stock and book debts)	0.176
	Total	20.229
		24.622

Auditors :	
Name :	Sharad A Vaze and Company Chartered Accountants
Address :	Swaramala,70/9 B Erandavana, Opposite Telephone Exchange, Karve Road, Pune – 411004, Maharashtra, India
Tel. No.:	91-20-25432281/ 25448872
PAN No.:	AAOPV3454F
Memberships :	Not Available
Collaborators :	Not Available
Associate :	Dhanashri Enterprises
Common director in the Company :	<ul style="list-style-type: none"> Pet Setters India Private Limited Carbcut India Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

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No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1983700	Equity Shares	INR 10/- each	INR 19.837 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	19.837	19.837	19.837
(b) Reserves & Surplus	36.855	24.060	19.446
(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)	56.692	43.897	39.283
(3) Non-Current Liabilities			
(a) Long-term borrowings	20.053	17.257	18.747
(b) Deferred tax liabilities (Net)	0.372	0.372	0.372
(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)	20.425	17.629	19.119
(4) Current Liabilities			
(a) Short term borrowings	0.176	7.365	7.990
(b) Trade payables	33.850	46.828	43.451
(c) Other current liabilities	14.011	8.124	7.708
(d) Short-term provisions	4.660	1.665	4.100
Total Current Liabilities (4)	52.697	63.982	63.249
TOTAL	129.814	125.508	121.651
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	27.413	26.538	29.995
(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	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	27.413	26.538	29.995

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	31.128	38.445	37.798
(c) Trade receivables	36.035	37.407	35.073
(d) Cash and cash equivalents	23.451	19.634	13.503
(e) Short-term loans and advances	10.927	3.000	4.797
(f) Other current assets	0.860	0.484	0.485
Total Current Assets	102.401	98.970	91.656
TOTAL	129.814	125.508	121.651

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Sales	270.189	215.447	253.653
	Other Income	2.426	2.546	1.409
	TOTAL	272.615	217.993	255.062
Less	EXPENSES			
	Cost of Materials Consumed	200.188	159.767	196.022
	Employees benefits expense	26.046	27.339	25.665
	Other expenses	21.374	17.473	12.073
	TOTAL	247.608	204.579	233.760
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	25.007	13.414	21.302
Less	FINANCIAL EXPENSES	5.475	4.959	5.744
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	19.532	8.455	15.558
Less/ Add	DEPRECIATION/ AMORTISATION	2.077	2.684	2.684
	PROFIT BEFORE TAX	17.455	5.771	12.874
Less	TAX	4.660	4.101	4.101
	PROFIT AFTER TAX	12.795	1.670	8.773
	EARNINGS IN FOREIGN CURRENCY			
	Commission Earnings	1.837	1.505	0.670

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	IMPORTS [CIF BASIS]	50.510	37.792	39.068
	Earnings Per Share (INR)			
	Basic	6.45	0.84	4.42
	Diluted	6.45	4.42	4.42

Expected Sales (2018-2019) : INR 300.000 Million

The above information has been parted by Mr. Sachin Thatte (Senior Accountant)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Cash flow from operating activities	6.768	4.849	26.348

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	48.68	63.37	50.47
Account Receivables Turnover (Income / Sundry Debtors)	7.50	5.76	7.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	61.72	106.98	80.91
Inventory Turnover (Operating Income / Inventories)	0.80	0.35	0.56
Asset Turnover (Operating Income / Net Fixed Assets)	0.91	0.51	0.71

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio	0.56	0.65	0.67

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.36	0.56	0.68
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.93	1.46	1.61
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.48	0.60	0.76
Interest Coverage Ratio (PBIT / Financial Charges)	4.57	2.70	3.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.74	0.78	3.46
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.86	1.33	7.21
Return on Investment (ROI) ((PAT / Networth) * 100)	%	22.57	3.80	22.33

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.94	1.55	1.45
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.35	0.95	0.85
G-Score Ratio Financial (Networth / Total Assets)		0.44	0.35	0.32
G-Score Ratio Debt (Debts / Equity Capital)		1.02	1.24	1.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.94	1.55	1.45

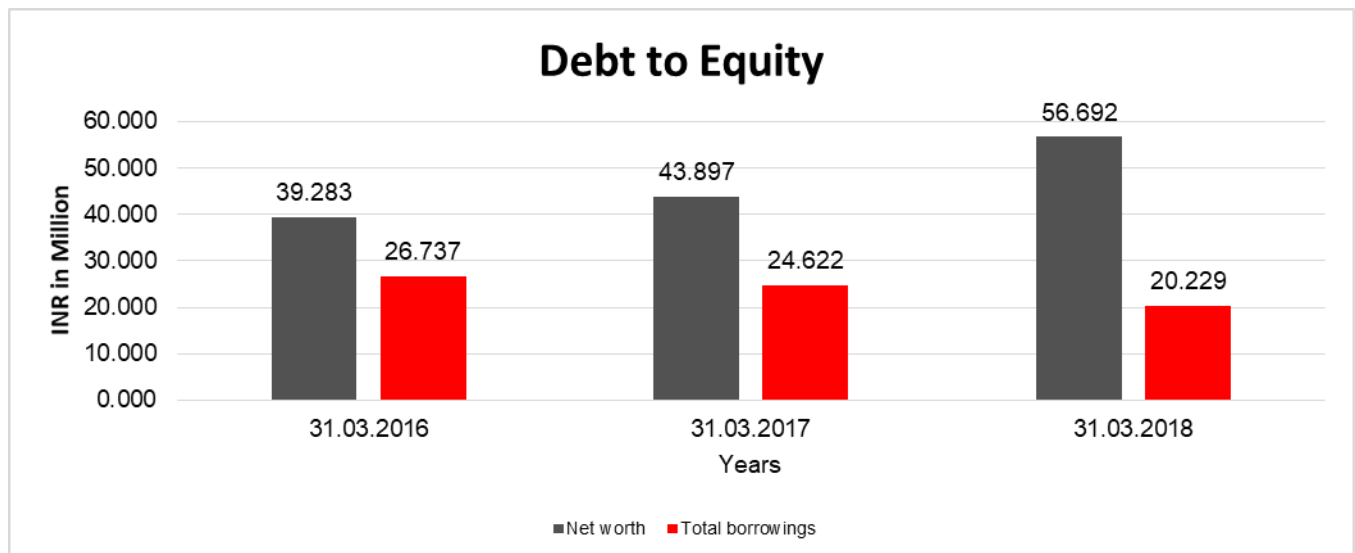
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

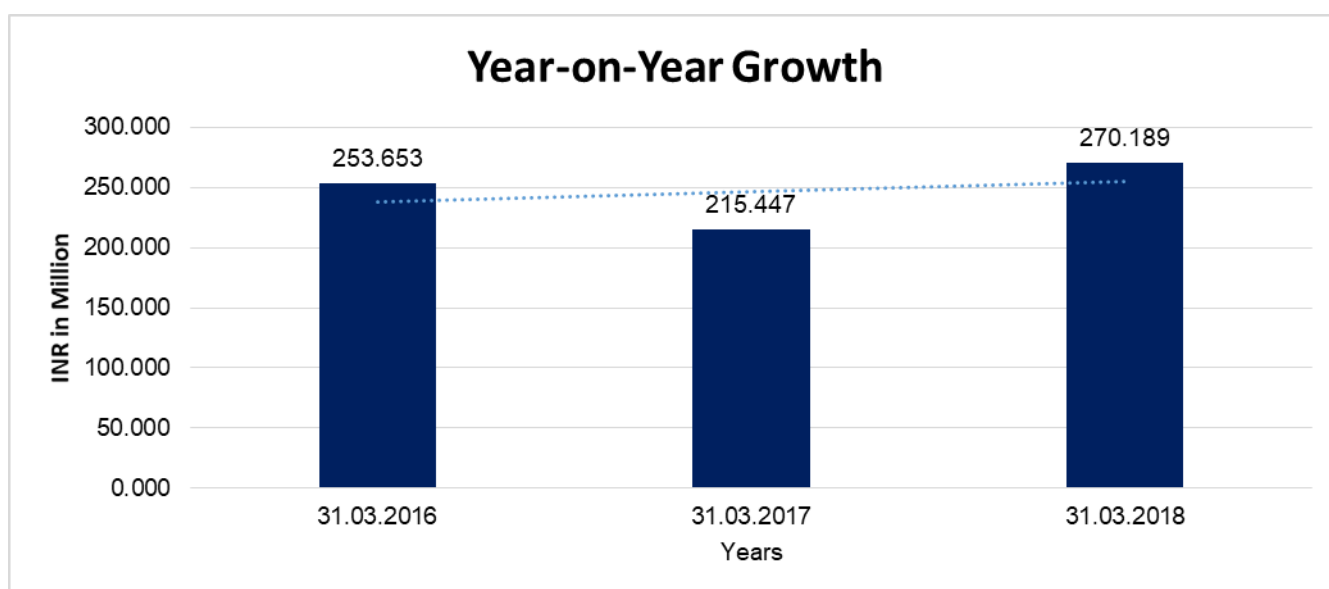
DEBT EQUITY RATIO

Particulars	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	19.837	19.837	19.837
Reserves & Surplus	19.446	24.060	36.855
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	39.283	43.897	56.692
long-term borrowings	18.747	17.257	20.053
Short term borrowings	7.990	7.365	0.176
Total borrowings	26.737	24.622	20.229
Debt/Equity ratio	0.681	0.561	0.357



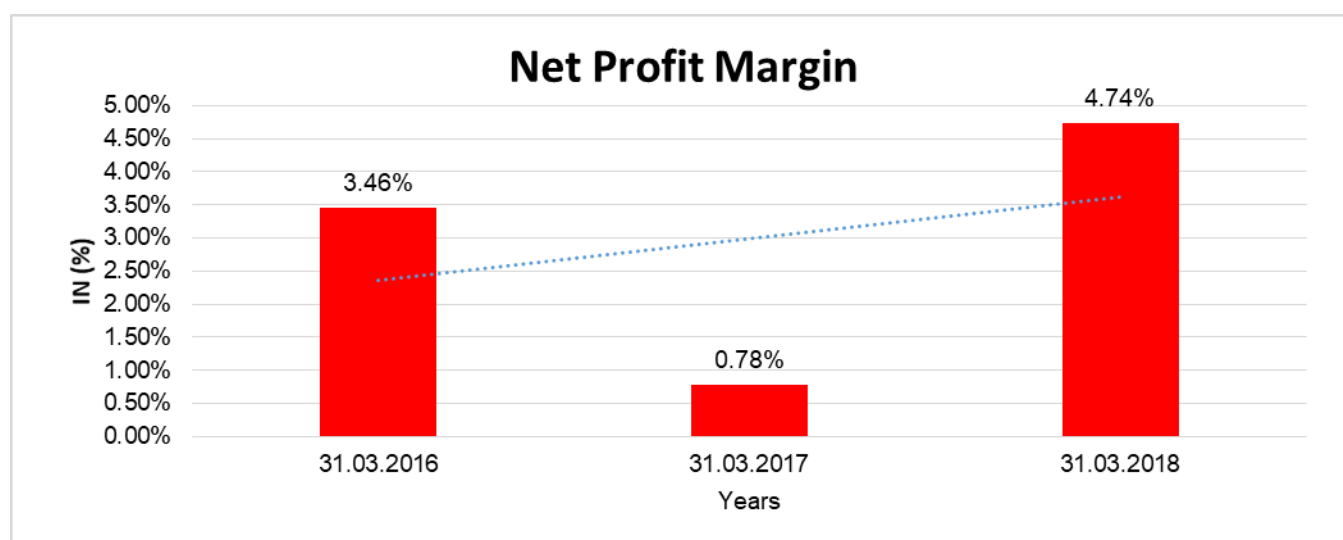
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	253.653	215.447	270.189
		-15.062	25.409



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	253.653	215.447	270.189
Profit	8.773	1.670	12.795
	3.46%	0.78%	4.74%



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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	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)	Yes
16	No. of employees	Yes
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	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C57703 118	10577 448	BANK OF INDIA	10/06/2015	-	-	15000000.0	FERGUSON ROAD BRANCH,1201 CA, SHIVAJINAGAR,PUNEM H411004IN
2	B96678 032	10478 284	BANK OF INDIA	24/12/2013	-	-	6000000.0	FERGUSON ROAD BRANCH,1201, C/A, SHIVAJINAGAR,PUNEM H411004IN
3	B96681 507	10478 292	BANK OF INDIA	24/12/2013	-	-	10000000.0	FERGUSON ROAD BRANCH,1201, C/A, SHIVAJINAGAR,PUNEM H411004IN
4	B74215 427	10423 169	BANK OF INDIA	30/03/2013	-	-	1302430.0	FERGUSON ROAD BRANCH,1201, C/A, SHIVAJINAGAR,PUNEM H411004IN
5	B96680 434	10423 168	BANK OF INDIA	30/03/2013	24/12/2013	-	8000000.0	FERGUSON ROAD BRANCH,1201, C/A, SHIVAJINAGAR,PUNEM H411004IN

REVIEW OF BUSINESS OPERATIONS:

The Directors of the company are ensuring that the resources of the company are utilized efficiency so as to maximize profits of the company and to increase shareholders value.

FIXED ASSETS:

- Premises
- Electrical Installation
- Furniture
- Office Equipment
- Computer Systems
- Vehicles

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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 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 69.77
UK Pound	1	INR 89.04
Euro	1	INR 78.96

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIS
Report Prepared by :	BVA

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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	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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