

MIRA INFORM REPORT

Report No. :	542599
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	VIJAY TRANSTECH PRIVATE LIMITED
Registered Office :	35, Chandivli Village, Off Saki Vihar Road Opposite Sangharsh Nagar, Sakinaka, Andheri (East), Mumbai – 400072, Maharashtra
Tel. No.:	91-22-28478782
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	11.02.1992
CIN No.: [Company Identification No.]	U67120MH1992PTC065343
Capital Investment / Paid-up Capital :	INR 3.450 Million
IEC No.: [Import-Export Code No.]	0303055308
PAN No.: [Permanent Account No.]	AAACV1961G
GSTN : [Goods & Service Tax Registration No.]	27AAACV1961G1ZD [Maharashtra] 26AAACV1961G1ZF [Dadra and Nagar Haveli]
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing of Fire Fighting Equipments. • Export of manufactured engineering, mechanical and electronic goods. [Registered Activity] • Manufacturer of Electronic Parts, Forging Parts, Precision Machine Parts, Gray Iron Casting Parts, Engineering Products, etc. [Confirmed by management]
No. of Employees :	90 (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 1992 and it is engaged as a manufacturer of electronic parts, forging parts, precision machine parts, gray iron casting parts, engineering products, etc.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year along with fair profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</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.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

Rating Agency Name	CRISIL
Rating	Long Term Rating = BB (Issuer Not Cooperating)
Rating Explanation	Moderate risk of default
Date	06.08.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating = A4+ (Issuer Not Cooperating)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	06.08.2018

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 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 (GENERAL DETAILS)

Name :	Ms. Archana
Designation :	HR Department
Contact No.:	91-22-28478782
Date :	01.12.2018

LOCATIONS

Registered Office :	35, Chandivli Village, Off Saki Vihar Road Opposite Sangharsh Nagar, Sakinaka, Andheri (East), Mumbai – 400072, Maharashtra, India
Tel. No.:	91-22-28478782 / 84 / 28472548
Mobile No.:	91-9821050948 (Mr. Harish R. Salot)
Fax No.:	91-22-28478514
E-Mail :	indu@vijaytranstech.com salothr@vijaytranstech.com
Website :	http://www.vijaytranstech.com
Locality :	Commercial
Head Office :	A-533, Opposite Alock Impact, Near Pritam Hotel, TTC Industrial Area, Mahape, MIDC, Navi Mumbai – 400701, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Harish Ratilal Salot
Designation :	Director
Address :	3, Vakharia House, North South Road No. 9, Jvpd Scheme, Behind Haveli Temple, Juhu, Vile Parle West, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	03.10.1953
Date of Appointment :	01.10.2003

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DIN No.:	00829502
Name :	Mr. Harshil Harish Salot
Designation :	Director
Address :	3, Vakharia House, North South Road No. 9, Jvpd Scheme, Behind Haveli Temple, Juhu, Vile Parle West, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	18.01.1984
Date of Appointment :	01.10.2003
DIN No.:	02251736

KEY EXECUTIVES

Name :	Ms. Archana
Designation :	HR Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Nilima Harish Salot	86250
Harshil Harish Salot	84550
Harish Ratilal Salot	89649
Vimal Harish Salot	84550
Dhiraj Ratilal Salot	1
Total	345000

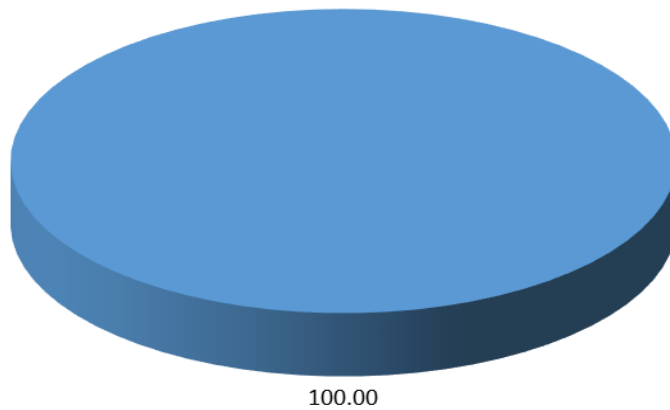
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Manufacturing of Fire Fighting Equipments. • Export of manufactured engineering, mechanical and electronic goods. [Registered Activity] • Manufacturer of Electronic Parts, Forging Parts, Precision Machine Parts, Gray Iron Casting Parts, Engineering Products, etc. [Confirmed by management] 		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Manufacturing of Fire Fighting Equipments	32902	
	Export of manufactured engineering, mechanical and electronic goods	80100	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :			
Products :	Finished Goods		
Countries :	<ul style="list-style-type: none"> • Norway • Spain 		

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	<ul style="list-style-type: none"> Denmark France Germany United States of America
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> Singapore Spain
Terms :	
Selling :	Cheque and Credit [30 days]
Purchasing :	Cheque and Credit [30 days]

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	90 (Approximately)	
Bankers :	Banker Name :	
	Branch :	
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--

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	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
Facilities :	(INR In Million)	
	SECURED LOAN	
		As on
		31.03.2018
		As on
		31.03.2017
	LONG TERM BORROWING	
	Term Loan	24.418
	Vehicle Loan	1.869
	Less : Current Maturities shown under the head other current liability	(5.497)
		20.790
	SHORT TERM BORROWING	
	Working capital loans from banks, repayable on demand	32.028
		20.006
	Total	52.818
		20.006

Auditors :	
Name :	Chaturvedi Sohan and Company Chartered Accountants
Address :	320, Tulsiani Chambers, Nariman Point, Mumbai – 400021, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AABPC8158C
Membership No.:	041898
Memberships :	Not Available
Collaborators :	Not Available
Enterprises owned or significantly influenced by key managerial personnel :	<ul style="list-style-type: none"> • Vijay Latex Products Private Limited • Vijay Fire Vehicle Pump Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
345000	Equity Shares	INR 10/- each	INR 3.450 Million

FINANCIAL DATA
[all figures are 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	3.450	3.450	3.450
(b) Reserves & Surplus	52.990	45.849	38.163
(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)	56.440	49.299	41.613
(3) Non-Current Liabilities			
(a) long-term borrowings	33.206	0.000	0.000
(b) Deferred tax liabilities (Net)	0.917	0.751	0.686
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.067	3.867	2.839
Total Non-current Liabilities (3)	37.190	4.618	3.525
(4) Current Liabilities			
(a) Short term borrowings	32.028	20.006	13.899
(b) Trade payables	50.113	32.102	28.078
(c) Other current liabilities	13.049	13.336	4.655
(d) Short-term provisions	0.223	0.063	0.049
Total Current Liabilities (4)	95.413	65.507	46.681
TOTAL	189.043	119.424	91.819
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	82.133	17.043	15.569
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	12.869	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	2.890	4.195	3.224

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	85.023	34.107	18.793
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	18.532	14.292	9.616
(c) Trade receivables	68.321	53.806	42.188
(d) Cash and cash equivalents	3.082	3.051	11.000
(e) Short-term loans and advances	14.085	14.168	10.222
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	104.020	85.317	73.026
TOTAL	189.043	119.424	91.819

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	204.085	177.764	162.092
	Other Income	3.347	4.616	3.096
	TOTAL	207.432	182.380	165.188
Less	EXPENSES			
	Cost of Materials Consumed	105.922	94.430	75.595
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.214)	(1.184)	3.227
	Employees benefits expense	35.067	27.731	22.414
	Other expenses	55.071	45.084	48.687
	Extraordinary Items	(0.207)	0.000	0.000
	TOTAL	190.639	166.061	149.923
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	16.793	16.319	15.265
Less	FINANCIAL EXPENSES	4.167	2.091	2.583
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	12.626	14.228	12.682
Less	DEPRECIATION/ AMORTISATION	3.592	3.406	2.160
	PROFIT/ (LOSS) BEFORE TAX	9.034	10.822	10.522

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Less	TAX	1.893	3.494	3.130
	PROFIT/ (LOSS) AFTER TAX	7.141	7.328	7.392
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	979.773	77.216	97.136
	TOTAL EARNINGS	979.773	77.216	97.136
	IMPORTS			
	Raw Materials	36.957	32.811	25.941
	TOTAL IMPORTS	36.957	32.811	25.941
	Earnings / (Loss) Per Share (INR)	20.70	21.24	25.68

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	5.497	NA	NA
Cash generated from operations	11.531	6.938	20.229
Net cash flows from (used in) operating activities	9.803	3.508	17.321

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	122.19	110.48	95.00
Account Receivables Turnover (Income / Sundry Debtors)	2.99	3.30	3.84
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	172.69	124.08	135.57
Inventory Turnover (Operating Income / Inventories)	0.91	1.14	1.59
Asset Turnover (Operating Income / Net Fixed Assets)	0.20	0.55	0.98

LEVERAGE RATIOS

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PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.68	0.55	0.51
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.16	0.41	0.33
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.69	1.33	1.12
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.46	0.61	0.37
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	4.03	7.80	5.91

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	3.50	4.12	4.56
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.78	6.14	8.05
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	12.65	14.86	17.76

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.09	1.30	1.56
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.90	1.08	1.36
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.30	0.41	0.45
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	18.91	5.80	4.03
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.09	1.30	1.56

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

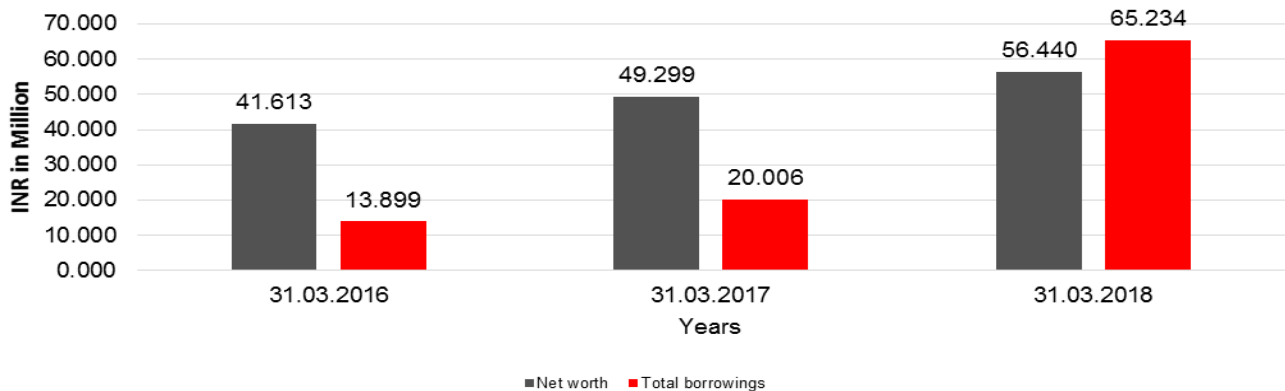
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	3.450	3.450	3.450
Reserves & Surplus	38.163	45.849	52.990
Share Application money pending allotment	0.000	0.000	0.000
Net worth	41.613	49.299	56.440
long-term borrowings	0.000	0.000	33.206
Short term borrowings	13.899	20.006	32.028
Total borrowings	13.899	20.006	65.234
Debt/Equity ratio	0.334	0.406	1.156

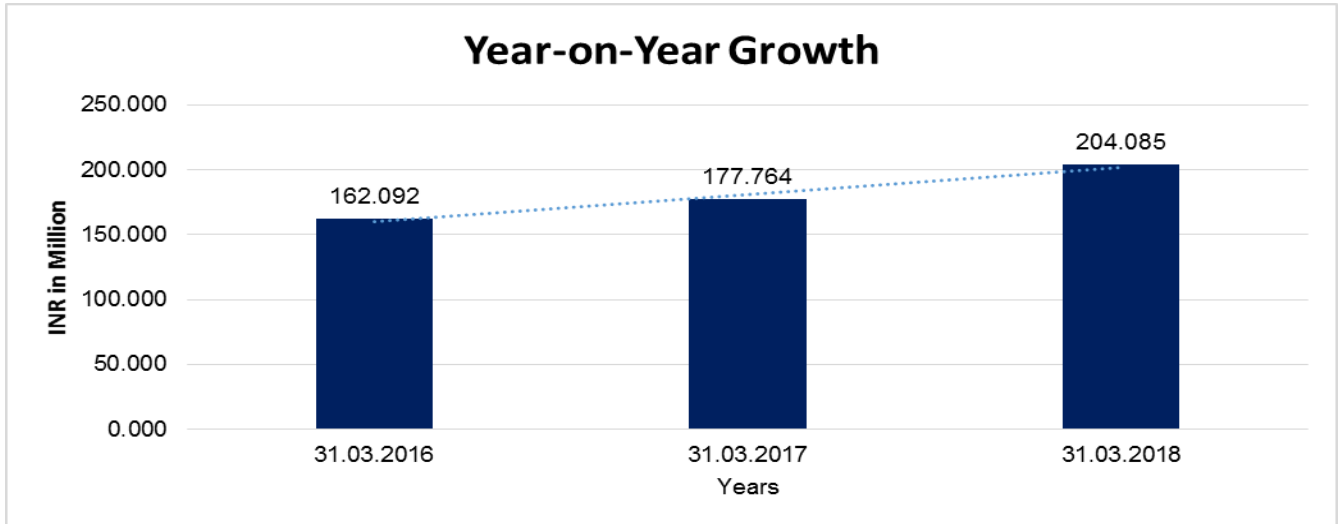
Debt to Equity



YEAR-ON-YEAR GROWTH

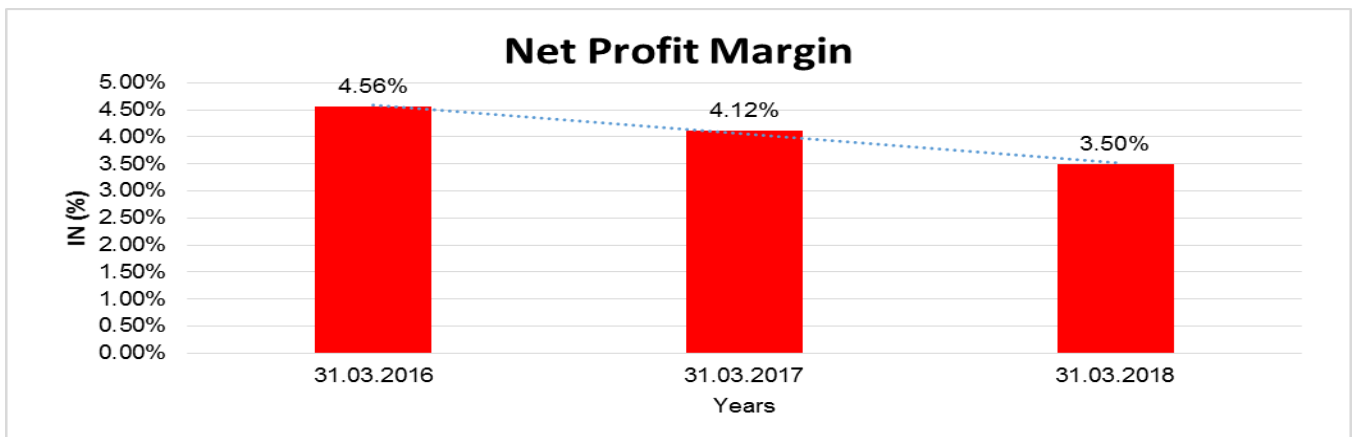
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	162.092	177.764	204.085
		9.669	14.807

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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	162.092	177.764	204.085
Profit	7.392	7.328	7.141
	4.56%	4.12%	3.50%



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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	No
8	Designation of contact person	No
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
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	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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loan from Director	12.416	0.000
Total	12.416	0.000

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The company achieved a turnover of INR 204.085 Million as against the turnover of previous year INR 177.764 Million. The net profit after tax of the company is INR 7.141 Million. The directors are expecting better performance this year.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G81122335	100163978	KOTAK MAHINDRA BANK LIMITED	09/03/2018	-	-	90200000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051IN
2	A99720542	10173036	STATE BANK OF INDIA	14/08/2009	06/10/2010	-	60200000.0	SAKI NAKA BRANCH, LEKHRAJ BHAVANSAKI VIHAR ROAD,ANDHERI (EAST)MUMBAIMH400072IN
3	Y10265724	90164477	SBI BANK	12/05/2004	-	-	12500000.0	SPL.INDL.;SANINAK SMIMBAIMHIN

FIXED ASSETS:

- Land and Building
- Plant and Machinery
- Office Equipment
- Furniture and Fixture
- Motor Car

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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	INR
US Dollar	1	INR 69.65
UK Pound	1	INR 88.82
Euro	1	INR 78.83

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	VIVR
Report Prepared by :	JYO

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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