

MIRA INFORM REPORT

Report No. :	542221
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	ROYAL BALAJI ENGINEERING PRIVATE LIMITED
Registered Office :	153 / 2B, A. P. C. Road, Sumukh Apartment, 1st Floor (Near Khanna Cinema), Kolkata-700006, West Bengal
Mobile No.:	91-9903976519 (Mr. Saikat Das) 91-9903976518 (Mr. Pradeep)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	05.12.2008
CIN No.: [Company Identification No.]	U74200WB2008PTC131109
Capital Investment / Paid-up Capital :	INR 1.539 Million
TIN/CST No.:	19311642022
PAN No.: [Permanent Account No.]	AAECR3882L
GSTN : [Goods & Service Tax Registration No.]	19AAECR3882L1ZR
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of nuts and bolts (Registered Activity)
No. of Employees :	Information declined 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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject acts as a subsidiary of "Parthasarathi Commercial Limited" incorporated in the year 2008 and it is having a satisfactory track record.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by sufficient net worth base and strong debt protection metrics and comfortable cash accruals.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by its well-experienced management team.</p> <p>However, these rating strengths gets partially offset by the susceptibility of margins to volatile raw material prices and exposure to intense competition in metal industry.</p> <p>Payments 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

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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 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 DENIED BY

Name :	Mr. Saikat Das
Designation :	Not Divulged
Contact No.:	91-9903976519
Name :	Mr. Pradeep
Designation :	Not Divulged

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Contact No.:	91-9903976518
Date :	30.11.2018

LOCATIONS

Registered Office :	153 / 2B, A. P. C. Road, Sumukh Apartment, 1st Floor (Near Khanna Cinema), Kolkata-700006, West Bengal, India
Tel. No.:	91-33-25300138
Mobile No.:	91-9903976519 (Mr. Saikat Das) 91-9903976518 (Mr. Pradeep)
Fax No.:	91-33-25552181
E-Mail :	rbe2010@gmail.com nagaseeds111@gmail.com
Website :	http://www.rbeindia.net
Works :	NH-6, Dhulagarh Tolltax (Opposite: Sudha Ras Food Park), Sankrail, Howrah – 711302, West Bengal, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Balaram Agarwala		
Designation :	Director		
Address :	CL-73 Sector-2, Saltlake Bidhannagar (M), Sech Bhawan. North 24 Parganas, Kolkata – 700091, West Bengal, India		
Date of Appointment :	05.12.2008		
DIN No.:	00604181		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120WB1991PTC053466	GOLU NEHA FISCAL SERVICES PVT LTD	20/05/2002	-
U70101WB1998PTC087381	RUNGTA REALTORS PRIVATE LIMITED	19/06/1998	-
U74120WB2000PTC091130	NAGARJUNA SEEDS & AGRO CHEMICALS PRIVATE LIMITED	16/12/2000	-
U51109WB2007PTC114915	WISNET VYAPAAR PRIVATE LIMITED	02/05/2007	-
U51909WB2008PTC129621	MAHAKAL DEALERS PRIVATE LIMITED.	14/05/2015	-
U51909WB2011PTC158901	VIRAT VANIJYA PRIVATE LIMITED	27/07/2018	-
U51909WB2013PLC194442	PARTHASARATHI COMMERCIAL LIMITED	13/09/2013	-
Name :	Mr. Ritesh Agarwal		
Designation :	Director		
Address :	Block CL 73, Saltlake Sector 2, Bidhannagar (M), North 24 Parganas, Kolkata – 700091, West Bengal, India		

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Date of Appointment :	05.12.2008		
DIN No.:	02024607		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120WB1991PTC053466	GOLU NEHA FISCAL SERVICES PVT LTD	30/09/2018	-
U70101WB1998PTC087381	RUNGTA REALTORS PRIVATE LIMITED	19/06/2008	-
U74120WB2000PTC091130	NAGARJUNA SEEDS & AGRO CHEMICALS PRIVATE LIMITED	19/06/2008	-
U51109WB2007PTC114915	WISNET VYAPAAR PRIVATE LIMITED	31/01/2014	-
U51909WB2008PTC129621	MAHAKAL DEALERS PRIVATE LIMITED.	14/05/2015	-
U51909WB2011PTC158901	VIRAT VANIJYA PRIVATE LIMITED	27/07/2018	-
U51909WB2013PLC194442	PARTHASARATHI COMMERCIAL LIMITED	13/09/2013	-
U93000WB2014PTC199701	BONHOOGHLY WAREHOUSE MAINTENANCE COMPANY PRIVATE LIMITED	01/02/2014	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares
Balaram Agarwala	12250
Ritesh Agarwala	10000
Nagarjuna Seeds and Agro Chemicals Private Limited	7500
Ragini Agarwala	1000
Manju Devi Agarwala	1000
Rungta Realtors Private Limited	1000
Golu Neha Fiscal Service Private Limited	1600
Partha Sarathi Commercial Limited	119500
Total	153850

Equity Share Break up (Percentage of Total Equity)

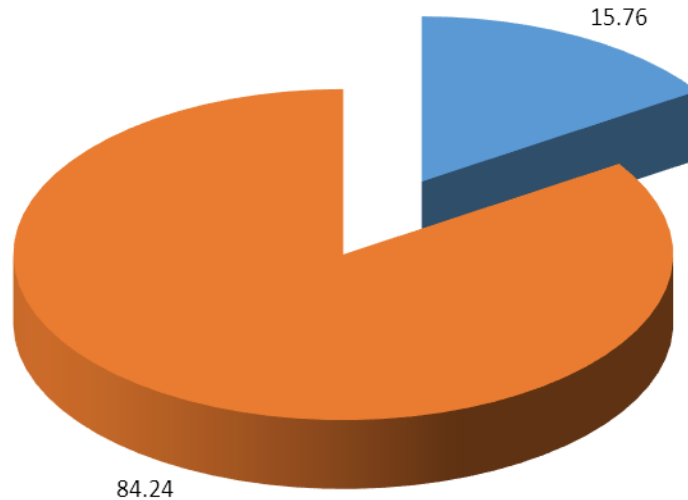
As on 18.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	15.76
Public/Other than promoters (Body corporate)	84.24
Total	100.00

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family-Indian) ■ Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Manufacturing of nuts and bolts (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99887690	Other general purpose machinery manufacturing services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

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Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	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 declined by the management	
Bankers :	Bank Name	HDFC Bank Limited
	Branch	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Narendra Goyal and Company Chartered Accountants
Address :	16, N.S. Road, Second Floor, Kolkata – 700001, West Bengal, India
Income-tax PAN of auditor or auditor's firm :	AAGFN1591B
Memberships :	Not Available

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Collaborators :	Not Available
Holding Company:	Parthasarathi Commercial Limited (CIN No.: U51909WB2013PLC194442)
Other Related Parties :	<ul style="list-style-type: none"> • Nagarjuna Seeds and Agro Chemicals Private Limited • Rungta Realtors Private Limited • Balaji Udyog • Goluneha Fiscal Services Private Limited

CAPITAL STRUCTURE

As on 18.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1100000	Equity Shares	INR 10/- each	INR 11.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
153850	Equity Shares	INR 10/- each	INR 1.539 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	1.539	1.539	1.539
(b) Reserves & Surplus	35.846	30.122	28.442
(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)	37.385	31.661	29.981
(3) Non-Current Liabilities			
(a) Long-term borrowings	66.723	77.720	74.798
(b) Deferred tax liabilities (Net)	1.924	1.261	0.891
(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)	68.647	78.981	75.689
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	13.296	14.122	11.085
(c) Other current liabilities	11.606	4.940	5.181
(d) Short-term provisions	0.000	0.174	0.000
Total Current Liabilities (4)	24.902	19.236	16.266
TOTAL	130.934	129.878	121.936
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	37.058	30.760	24.041
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	4.615	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	24.700	24.700	24.700
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	6.637	4.401	3.194
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	73.010	59.861	51.935

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	16.338	38.726	32.913
(c) Trade receivables	33.152	26.336	30.523
(d) Cash and cash equivalents	4.073	2.237	5.037
(e) Short-term loans and advances	4.361	2.718	1.528
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	57.924	70.017	70.001
TOTAL	130.934	129.878	121.936

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	206.132	140.961	128.029
	Other Income	1.079	0.518	1.301
	TOTAL	207.211	141.479	129.330
Less	EXPENSES			
	Cost of Materials Consumed	143.920	115.667	92.204
	Purchases of Stock-in-Trade	0.715	0.000	40.000
	Changes in inventories	22.212	(5.735)	(22.003)
	Employees benefits expense	4.755	3.950	1.899
	Other expenses	17.063	13.673	9.167
	TOTAL	188.665	127.555	121.267
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	18.546	13.924	8.063
Less	FINANCIAL EXPENSES	7.646	8.973	5.109
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.900	4.951	2.954
Less/ Add	DEPRECIATION/ AMORTISATION	3.010	2.418	1.861
	PROFIT/ (LOSS) BEFORE TAX	7.890	2.533	1.093
Less	TAX	2.166	0.853	0.539
	PROFIT/ (LOSS) AFTER TAX	5.724	1.680	0.554
	Earnings / (Loss) Per Share (INR)	37.21	10.92	3.60

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.118	0.048	0.180
Cash generated from operations	NA	NA	NA
Net cash flow from operating activities	34.426	13.595	(20.217)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	58.70	68.19	87.02
Account Receivables Turnover (Income / Sundry Debtors)	6.22	5.35	4.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	33.55	44.56	30.60
Inventory Turnover (Operating Income / Inventories)	1.14	0.36	0.24
Asset Turnover (Operating Income / Net Fixed Assets)	0.45	0.45	0.34

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.70	0.75	0.75
Debt Equity Ratio (Total Liability / Networth)	1.79	2.46	2.50
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.67	0.61	0.54
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.11	0.97	0.80
Interest Coverage Ratio (PBIT / Financial Charges)	2.43	1.55	1.58

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	2.78	1.19	0.43
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.37	1.29	0.45
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.31	5.31	1.85

SOLVENCY RATIOS

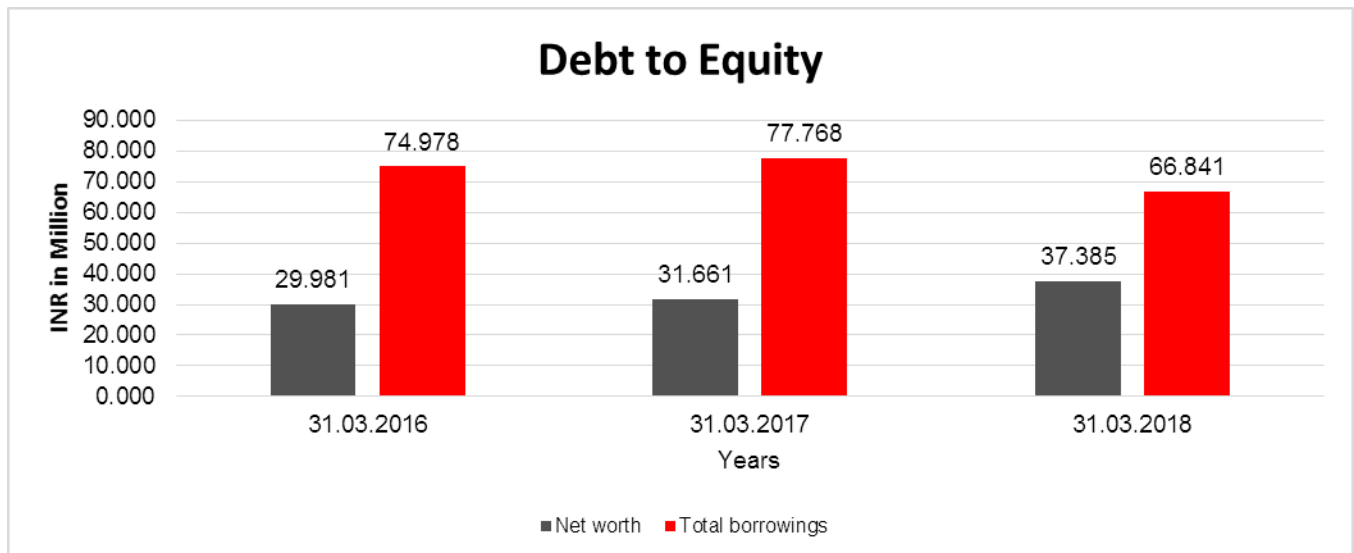
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.33	3.64	4.30
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.67	1.63	2.28
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.24	0.25
G-Score Ratio Debt (Debts / Equity Capital)		43.43	50.53	48.72
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.33	3.64	4.30

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

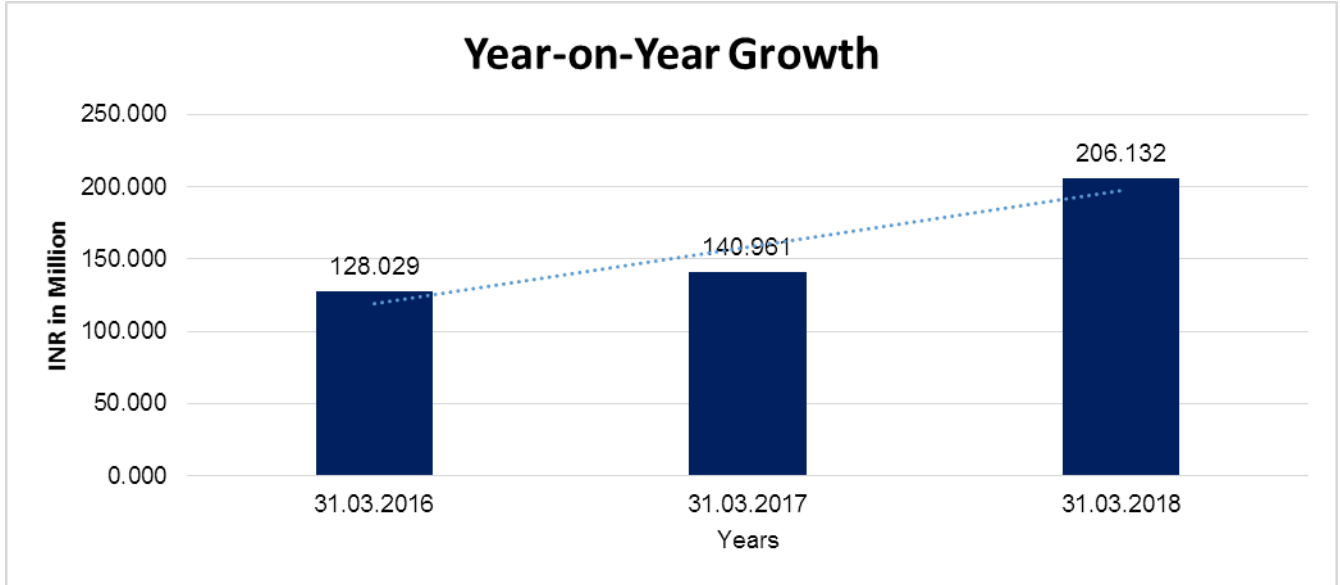
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1.539	1.539	1.539
Reserves & Surplus	28.442	30.122	35.846
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	29.981	31.661	37.385
long-term borrowings	74.798	77.720	66.723
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.180	0.048	0.118
Total borrowings	74.978	77.768	66.841
Debt/Equity ratio	2.501	2.456	1.788



YEAR-ON-YEAR GROWTH

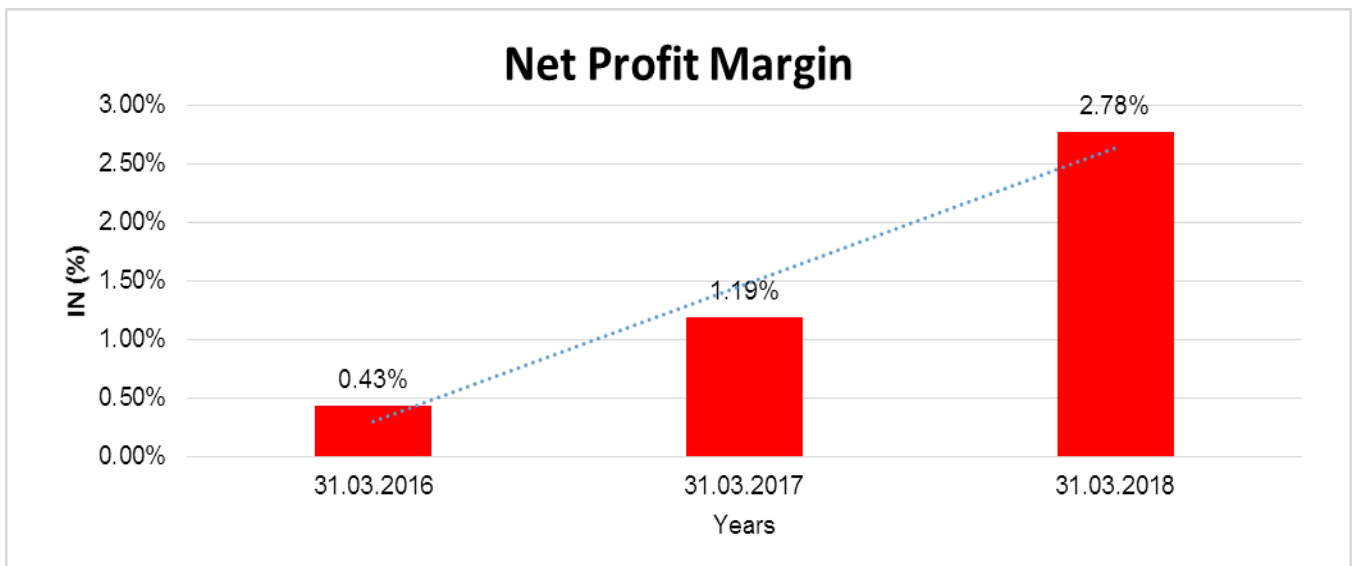
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	128.029	140.961	206.132
		10.101	46.233

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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	128.029	140.961	206.132
Profit/(Loss)	0.554	1.680	5.724
	0.43%	1.19%	2.78%



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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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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	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	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

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR:

During the year, the company has grown and is showing a steady growth and the management is hopeful of getting better returns in the future years.

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Loan from related parties	66.250	77.720
Vehicle loan from Toyota Finance	0.473	0.000
Total	66.723	77.720

Note: Vehicle loan from Toyota Finance is under hypothecation of vehicle itself to bank and personal guarantee of the directors.

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	G93174373	10589802	HDFC BANK LIMITED	04/09/2015	25/06/2018	-	36500000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WEST MUMBAI MAHARASHTRA 400013 INDIA
2	C60477189	10356324	Vijaya Bank	05/05/2012	-	17/07/2015	1000000.0	P-205, BLOCK-BLAKE TOWN KOLKATA WEST BENGAL 700089 INDIA

FIXED ASSETS

- Building
- Plant and Machinery
- Furniture and Fixtures
- Office Equipment
- Computer
- 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 70.02
UK Pound	1	INR 89.45
Euro	1	INR 79.48

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NRG
Report Prepared by :	SUD

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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