

MIRA INFORM REPORT

Report No. :	543097
Report Date :	06.12.2018

IDENTIFICATION DETAILS

Name :	HARIOM COMMUNICATION LLP
Registered Office :	Office No.303, Third Floor, Amrut Commercial Centre, Sardar Nagar, Main Road, Rajkot – 360001, Gujarat
Mob. No. :	91-9979444444 (Mr. Rahil Yogeshbhai Pujara)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	06.02.2015
LLPIN :	AAD-3265
Total Obligation of Contribution :	INR 15.000 Million
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Limited Liability Partnership
Line of Business :	Manufacturer of Radio, Television and Communication Equipment and Apparatus. [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

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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a limited liability partnership firm established in the year 2015.</p> <p>The subject is a manufacturer of radio, television and communication equipment and apparatus.</p> <p>As per the financial of 2018, the subject has achieved a decent growth in its revenue as compared to the previous year and has reported a low net profit margin of 0.27%.</p> <p>The subject possesses satisfactory financial position marked by sufficient capital structure.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</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

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 06.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED BY

Name :	Mr. Rahil Yogeshbhai Pujara
Designation :	Designated Partner
Contact No.:	91-9979444444
Date :	05.12.2018

LOCATIONS

Registered Office :	Office No.303, Third Floor, Amrut Commercial Centre, Sardar Nagar, Main Road, Rajkot – 360001, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9979444444 (Mr. Rahil Yogeshbhai Pujara)
Fax No.:	Not Available
E-Mail :	info@poojaratele.com rahil@hocl.in

PARTNERS

AS ON 31.03.2018

Name :	Mr. Yogeshbhai Laxmidas Pujara
Designation :	Designated Partner
Address :	Guru Om, 2- Kotecha Nagar, Kalawad Road, Rajkot - 360001, Gujarat, India
Date of Birth/Age :	03.01.1962
Date of Appointment :	06.02.2015
DPIN No.:	00108757
Name :	Mrs. Ritaben Yogeshbhai Pujara
Designation :	Designated Partner
Address :	Guru Om, 2, Kotecha Nagar, Kalawad Road, Rajkot - 360001, Gujarat, India
Date of Birth/Age :	18.03.1967
Date of Appointment :	06.02.2015
DPIN No.:	00275657
Name :	Mr. Rahil Yogeshbhai Pujara
Designation :	Designated Partner
Address :	Guru Om, 2-Kotecha Nagar, Kalawad Road - 360001, Gujarat, India
	16.03.1990
Date of Appointment :	06.02.2015
DPIN No.:	02137952

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CONTRIBUTION DETAILS

Names of Persons	Monetary value of contribution (INR In Million)
Rahil Yogeshbhai Pujara	6.000
Ritaben Yogeshbhai Pujara	4.500
Yogeshbhai Laxmidas Pujara	4.500
Total	15.000

BUSINESS DETAILS

Line of Business :	Manufacturer of Radio, Television and Communication Equipment and Apparatus. [Registered Activity]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

GENERAL INFORMATION

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

	(Designation):	
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

No. of Employees :	Information denied by the management
Bankers :	<ul style="list-style-type: none"> Bank of India Panchnath Branch, Opp. Jansatta, Sadar, Rajkot - 360001, Gujarat, India

Auditors :	Not Divulged
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018

Particular	INR in Million
Total Obligation of Contribution:	INR 15.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
EQUITY AND LIABILITIES			
1] Contribution received	15.000	15.000	15.000
2] Reserves & Surplus	0.000	0.000	0.000
NETWORTH	15.000	15.000	15.000
LOAN FUNDS			
1] Secured Loans	3.970	5.883	0.000
2] Unsecured Loans	151.281	125.704	11.916
TOTAL BORROWING	155.251	131.587	11.916
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	170.251	146.587	26.916
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	54.188	53.473	7.302
	0.000	0.000	0.000
INVESTMENT	20.380	10.000	10.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	122.331	162.884	22.779
Sundry Debtors	44.904	2.118	9.577
Cash & Bank Balances	70.297	158.995	9.177
Other Current Assets	7.143	19.843	5.641
Loans & Advances	61.956	22.613	1.175
Total Current Assets	306.631	366.453	48.349
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	62.461	74.999	(19.954)
Other Current Liabilities	148.487	208.340	58.689
Provisions	0.000	0.000	0.000
Total Current Liabilities	210.948	283.339	38.735
Net Current Assets	95.683	83.114	9.614
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	170.251	146.587	26.916

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PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
SALES				
	Income	9998.827	6469.527	1254.984
	Other Income	12.226	5.629	1.542
	TOTAL	10011.053	6475.156	1256.526
Less	EXPENSES			
	Purchases made for re-sale	8645.759	5594.792	1141.195
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	40.554	(140.105)	(22.778)
	Personnel Expenses	824.629	449.495	75.736
	Administrative expenses	398.292	487.564	42.448
	Payment to auditors	0.085	0.067	0.067
	Selling expenses	6.376	11.408	2.986
	Insurance expenses	3.795	2.637	0.632
	Other expenses	48.030	34.040	7.539
	TOTAL	9967.520	6439.898	1247.825
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	43.533	35.258	8.701
Less	FINANCIAL EXPENSES	6.842	1.827	5.806
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	36.691	33.431	2.895
Less	DEPRECIATION/ AMORTISATION	9.371	6.886	1.420
	PROFIT BEFORE TAX	27.320	26.545	1.475
Less	TAX	0.000	0.000	0.000
	PROFIT AFTER TAX	27.320	26.545	1.475

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	1.64	0.12	2.79

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Account Receivables Turnover (Income / Sundry Debtors)	222.67	3054.55	131.04
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	562.17	(195.39)	319.75
Inventory Turnover (Operating Income / Inventories)	0.36	0.22	0.38
Asset Turnover (Operating Income / Net Fixed Assets)	0.80	0.66	1.19

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.96	0.97	0.77
Debt Equity Ratio (Total Liability / Networth)	10.35	8.77	0.79
Current Liabilities to Networth (Current Liabilities / Net Worth)	24.15	27.27	3.38
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.61	3.56	0.49
Interest Coverage Ratio (PBIT / Financial Charges)	6.36	19.30	1.50

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.27	0.41	0.12
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.17	6.17	2.25
Return on Investment (ROI) ((PAT / Networth) * 100)	%	182.13	176.97	9.83

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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Current Ratio (Current Assets / Current Liabilities)	0.85	0.90	0.95
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.51	0.50	0.50
G-Score Ratio Financial (Networth / Total Assets)	0.04	0.03	0.23
G-Score Ratio Debt (Debts / Equity Capital)	10.35	8.77	0.79
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.85	0.90	0.95

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

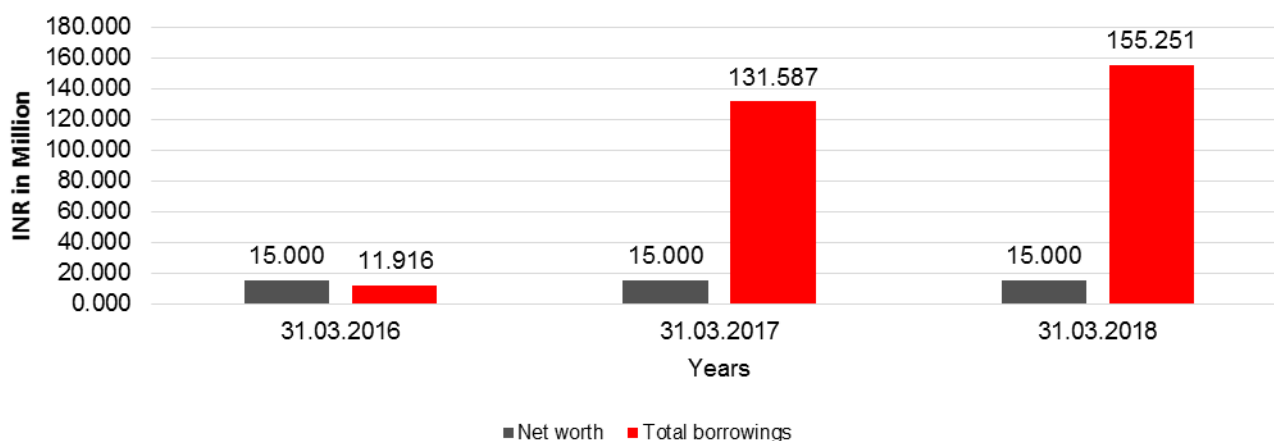
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Contribution received	15.000	15.000	15.000
Reserves & Surplus	0.000	0.000	0.000
Net worth	15.000	15.000	15.000
Secured Loans	0.000	5.883	3.970
Unsecured Loans	11.916	125.704	151.281
Total borrowings	11.916	131.587	155.251
Debt/Equity ratio	0.794	8.772	10.350

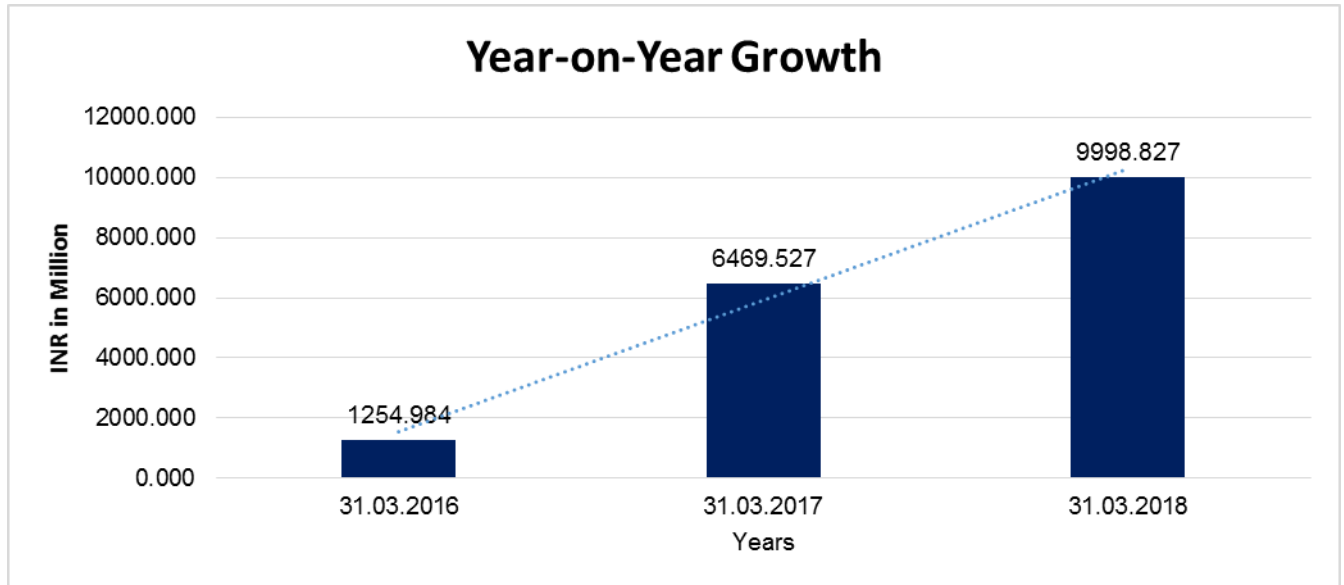
Debt to Equity



YEAR-ON-YEAR GROWTH

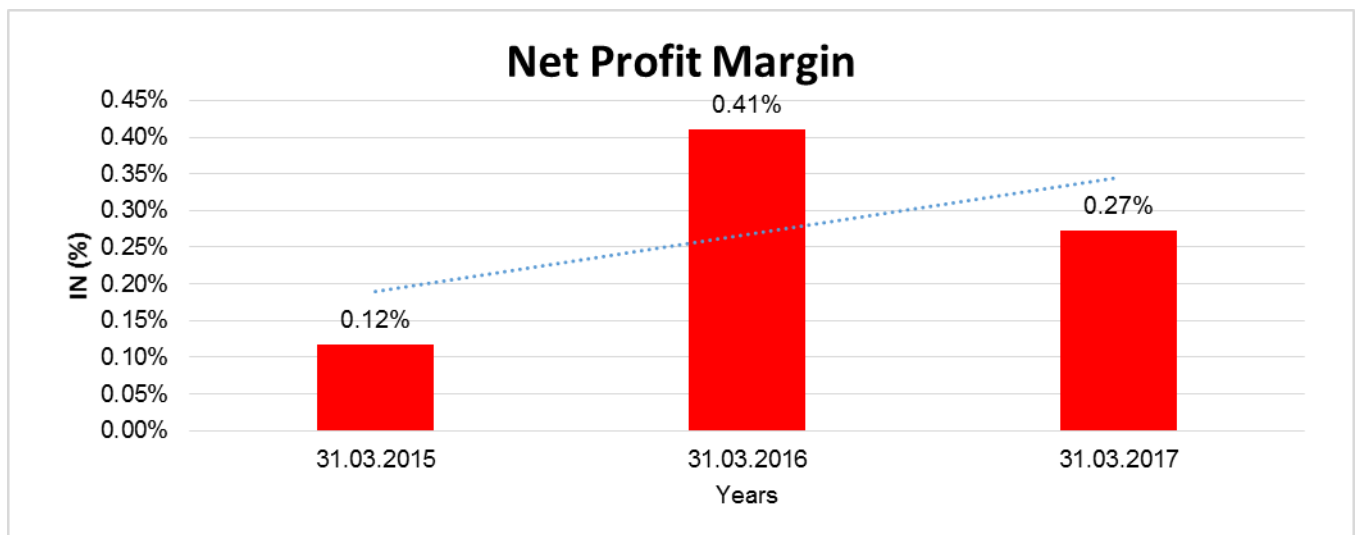
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1254.984	6469.527	9998.827
		415.507	54.553

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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	1254.984	6469.527	9998.827
Profit	1.475	26.545	27.320
	0.12%	0.41%	0.27%



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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	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	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

INDEX OF CHARGES:

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S NO	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	M0553 2304	105608 49	BANK OF INDIA	23/03/2 015	16/10/2 017	-	100000000.0	PANCHNATH BRANCH OPPOSITE JANSATTA, SADAR RAJKOT, GUJARAT 360001, INDIA

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 70.52
UK Pound	1	INR 89.45
Euro	1	INR 79.84

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	NYT
Report Prepared by :	ARC

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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