

MIRA INFORM REPORT

Report No. :	544260
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	PRESSURE AND PROCESS BOILERS PRIVATE LIMITED
Registered Office :	First Floor, SCO-57 Sector-47C Chandigarh -160047
Mobile. No.:	91-9560729227 [Mr. Pankaj Jha]
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	03.06.2013
CIN No.: [Company Identification No.]	U29200CH2013PTC034518
Capital Investment / Paid-up Capital :	INR 6.003 Million
PAN No.: [Permanent Account No.]	AAHCP1835C
GSTN : [Goods & Service Tax Registration No.]	09AAHCP1835C1ZL
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Boilers and its parts. (Registered Activity and Confirmed by management)
No. of Employees :	100 (Approximately)

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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 36000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2013 and it is manufacturer and exporters of high pressure boilers.</p> <p>As per financials of March 2018, the company has registered a growth of 35.46% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.30%.</p> <p>Rating takes into consideration the company's sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</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

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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 15.12.2018

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 :	Mr. Pankaj Jha
Designation :	Assistant Manager
Contact No.:	91-9560729227
Date :	10.12.2018

LOCATIONS

Registered Office:	First Floor, Sco-57 Sector-47c Chandigarh -160047, India
Tel. No.:	91-172-6530893
Mobile No.:	91-9560729227 [Mr. Pankaj]
Fax No.:	Not Available
E-Mail :	sachin_jain75@yahoo.co.in sales@ppboiler.in
Website :	http://www.ppboiler.in
Location :	Rented
Locality :	Commercial

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Factory:	1Km Dehradun Road - Gagalheri, Saharanpur – 247001, Uttar Pradesh, India
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DIRECTORS

As on 31.03.2018

Name :	Mr. Rahul Malhotra		
Designation :	Director		
Address :	1408, Ahmed Bagh Near Chander Nagar Saharanpur – 247001, Uttar Pradesh, India		
Date of Appointment :	03.06.2013		
DIN No.:	02098781		
Name :	Ms. Hem Lata Gupta		
Designation :	Director		
Address :	H.NO-167,Begum Bagh Dr. Bhopal Singh Road Meerut- 250002, Uttar Pradesh, India		
Date of Appointment :	03.06.2013		
DIN No.:	05219141		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70102UP2012PTC049735	GANPATI INFRA HOMES PRIVATE LIMITED	04/04/2012	-
Name :	Mr. Gajendra Mohan		
Designation :	Director		
Address :	1101, SEC-70, Near Sant Ishar Singh School,Sas Nagar Mohali - 160070, Panjab, India		
Date of Appointment :	03.06.2013		
DIN No.:	05345854		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45201DL2013PTC261516	KOSHER REALHOME PRIVATE LIMITED	03/12/2013	-
U70100DL2011PTC226066	SURENDRA ASSOCIATES PRIVATE LIMITED	01/08/2012	-
Name :	Ms. Rohini Malhotra		
Designation :	Director		
Address :	W/O Rahul Malhotra Dealhi Road, Near Jagdish Rana Residence , Ahmed Ba Saharanpur - 247001, Uttar Pradesh, India		
Date of Appointment :	03.06.2013		
DIN No.:	06519451		
Name :	Ms. Sweety Malhotra		

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Designation :	Director
Address :	H.NO.-1408,Kahme, Baghchander, Nagar, Saharanpur-247001, Uttar Pradesh, India
Date of Appointment :	03.06.2013
DIN No.:	06519453
Name :	Mr. Gurpreet singh
Designation :	Director
Address :	#1 Sector 53, Phase 3a Near Khalsa College, SAS Nagar, Sector 5 Mohali -160055, Panjab, India
Date of Appointment :	03.06.2013
DIN No.:	06519459
Name :	Ms. Gayatri Mohan
Designation :	Director
Address :	H. No. 1101, 1st Floor Sector - 70, SAS Nagar Mohali – 167001, Panjab, India
Date of Appointment :	03.08.2015
DIN No.:	07091393
Name :	Mr. Narinder Kaur
Designation :	Director
Address :	Phase Iii - A, Sector 53 S.A.S Nagar, Sector 55 Mohali -160055, Panjab, India
Date of Appointment :	28.08.2015
DIN No.:	07271208

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Names of Shareholders	No. of Shares
Gajender Mohan	122000
Gayatri Mohan	70000
Gurprit Singh	139000
Rahul Malhotra	93500
Rohoni Malhotra	111800
Sweety Malhotra	51000
Hemlata Gupta	3000
Narinder Kaur	10000
Total	600300

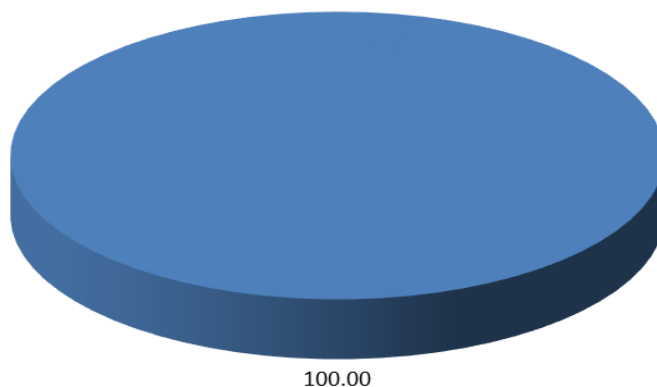
Equity Share Break up (Percentage of Total Equity)

As on 30.9.2018

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of High Pressure boilers. (Confirmed by management)	
Products :	Item Code No.	Product Description
	99889090	Other manufacturing services N.E.C.
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Products :	Finished Goods
	Countries :	Nepal
Imports :	Not Divulged	
Terms :	Selling :	Cheque
	Purchasing :	Cheque

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • M.H Valve Private Limited • A.K Steel • Ashok Malhotra • BNB Enterprises • Bhatia Pump • Dish India Private Limited • Ecko Cables Private Limited • J.K Steel Industries • Kanwar and company • M.S Enterprises • R.K Enterprises • Rakesh Steels • S.K Traders • Sahni Mill Store • Surya Chains Private Limited • Thermotech • Vidhyut Sales
Customers :	Manufacturers

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	<ul style="list-style-type: none"> • A.B SUGARS Limited • A.P. Paper Mills Limited • Chadha Papers Limited • Gemco Energy Limited • J.C.T. Limited • J.B. Rice Industries • N.S Paper Limited • Mohit Paper Mills Limited • SCI India Limited • Vishal Coaters • Shiv Paper Board Mill • Yamuna Calcium Private Limited • Sundar Nutri Feed LLP • Tech Green Enterprises 																																			
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Auditors :	
Name :	ASN and Associates Chartered Accountants
Address :	A-27, Vasant Vihar Delhi Road, Saharanpur- 247001, Uttar Pradesh, India
Tel. No.:	91-132-2723590
Income-tax PAN of auditor or auditor's firm :	AAVFA3209N
Membership No.:	40020
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
600300	Equity Shares	INR 10/- each	INR 6.003 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	6.003	6.003	4.903
(b) Reserves & Surplus	6.518	4.371	2.876
(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)	12.521	10.374	7.779
(3) Non-Current Liabilities			
(a) long-term borrowings	2.354	3.065	4.208
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	2.354	3.065	4.208
(4) Current Liabilities			
(a) Short term borrowings	5.744	5.986	5.778
(b) Trade payables	47.034	33.573	48.313
(c) Other current liabilities	64.821	38.85	26.12
(d) Short-term provisions	1.218	2.683	2.008
Total Current Liabilities (4)	118.817	81.092	82.219
TOTAL	133.692	94.531	94.206
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.906	4.795	5.867

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(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)	0.404	0.322	0.144
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	4.47	2.283	2.142
Total Non-Current Assets	8.780	7.400	8.153
(2) Current assets			
(a) Current investments			
(b) Inventories	41.552	21.693	20.603
(c) Trade receivables	60.368	43.625	54.909
(d) Cash and cash equivalents	0.775	0.339	0.456
(e) Short-term loans and advances	17.034	20.801	8.399
(f) Other current assets	5.183	0.673	1.686
Total Current Assets	124.912	87.131	86.053
TOTAL	133.692	94.531	94.206

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	170.703	126.015	143.775
	Other Income	0.281	0.972	0.15
	TOTAL	170.984	126.987	143.925
Less	EXPENSES			
	Cost of Materials Consumed	103.509	94.946	99.133
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	-3.393	-7.487	2.959
	Employees benefits expense	24.334	15.444	13.115
	Other expenses	40.615	19.263	24.387
	TOTAL	165.065	122.166	139.594

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Less	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.919	4.821	4.331
Less	FINANCIAL EXPENSES	1.536	0.914	0.479
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.383	3.907	3.852
Less/ Add	DEPRECIATION/ AMORTISATION	1.264	1.583	1.18
	PROFIT/ (LOSS) BEFORE TAX	3.119	2.324	2.672
Less	TAX	0.902	0.757	0.881
	PROFIT/ (LOSS) AFTER TAX	2.217	1.567	1.791
	Earnings / (Loss) Per Share (INR)	3.69	2.61	3.65

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
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	129.08	126.36	139.40
Account Receivables Turnover (Income / Sundry Debtors)	2.83	2.89	2.62

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	165.85	129.06	177.88
Inventory Turnover (Operating Income / Inventories)	0.14	0.22	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	1.52	1.01	0.74

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.91	0.89	0.92
Debt Equity Ratio (Total Liability / Networth)	0.65	0.87	1.28
Current Liabilities to Networth (Current Liabilities / Net Worth)	9.49	7.82	10.57
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.46	0.75
Interest Coverage Ratio (PBIT / Financial Charges)	3.85	5.27	9.04

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.30	1.24	1.25
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.66	1.66	1.90
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.71	15.11	23.02

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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Current Ratio (Current Assets / Current Liabilities)	1.05	1.07	1.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.70	0.81	0.80
G-Score Ratio Financial (Networth / Total Assets)	0.09	0.11	0.08
G-Score Ratio Debt (Debts / Equity Capital)	1.35	1.51	2.04
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.05	1.07	1.05

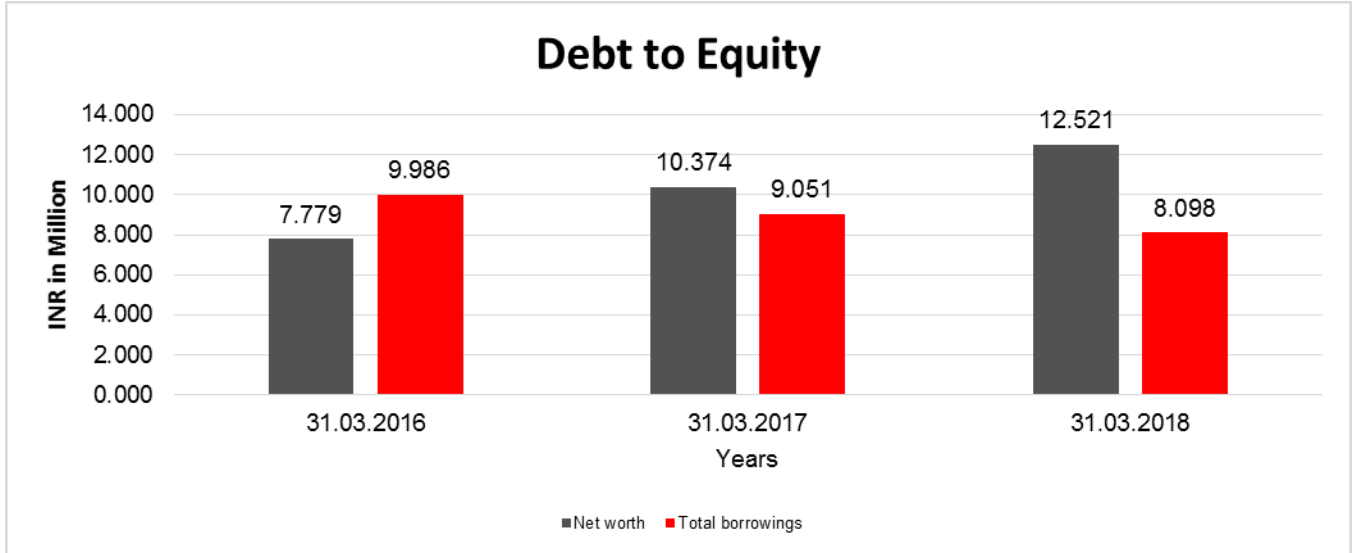
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

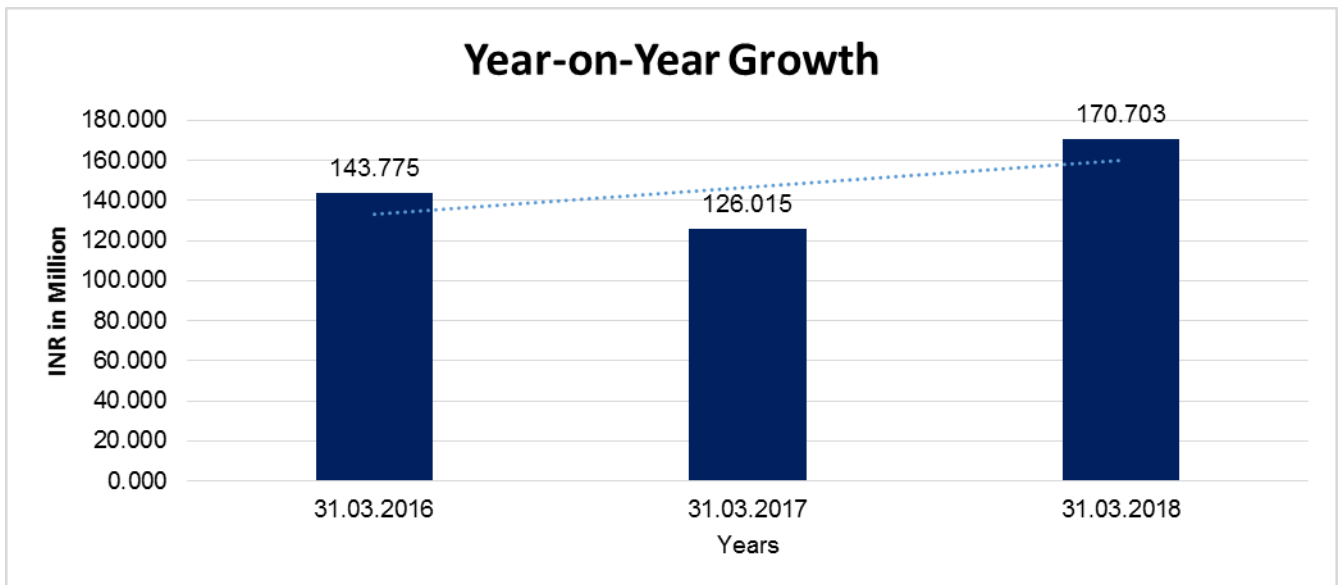
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	4.903	6.003	6.003
Reserves & Surplus	2.876	4.371	6.518
Share Application money pending allotment	0.000	0.000	0.000
Net worth	7.779	10.374	12.521
long-term borrowings	4.208	3.065	2.354
Short term borrowings	5.778	5.986	5.744
Total borrowings	9.986	9.051	8.098
Debt/Equity ratio	1.284	0.872	0.647

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YEAR-ON-YEAR GROWTH

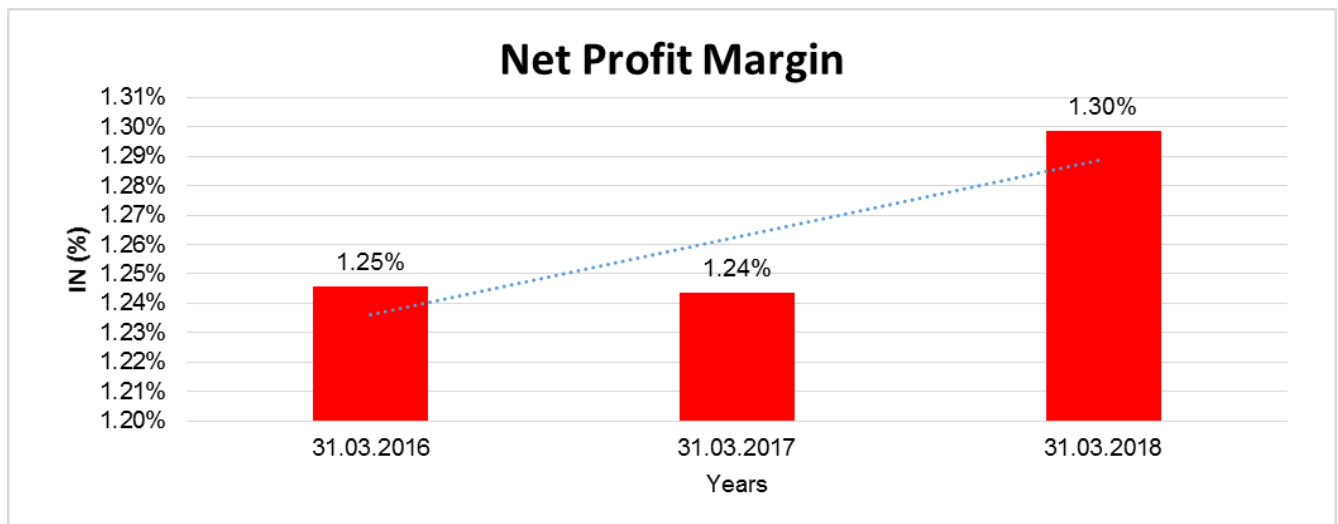
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	143.775	126.015	170.703
		(12.353)	35.462



NET PROFIT MARGIN

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Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	143.775	126.015	170.703
Profit	1.791	1.567	2.217
	1.25%	1.24%	1.30%



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	Yes
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

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15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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	--
27	Reasons for variation <> 20%	No
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	No
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

PERFORMANCE OF THE COMPANY

The revenue from the operations for the year ended 31st March, 2018 was INR 170.703 Million as against INR 126.015 Million in the previous year and after tax was 0.902 against 0.757 in the previous year. The Market environment in the first half of the year was challenging however some sign of recovery has been felt in the second half of the year.

The company continued to strengthen its position in this rapidly – growing market.

The company has performed well in terms of productivity, growth in volumes with sustained margins not with standings substantial rise in inputs cost the company's ability to neutralize the effect in cost increase and improve margins together with efficiencies in all the areas, improvement in yield, eliminations of wastage and strict control on expense helped in increasing its profitability and performance has been a new milestone for the company.

INDEX OF CHARGES

S N o	SRN	Char ge Id	Charge Holder Name	Date of Creati on	Date of Modifi cation	Date of Satisfa ction	Amount	Address
1	G86 3297 86	1001 7340 8	SHIVALIK MERCANTI LE CO- OPERATI VE BANK LIMITED	07/04/ 2018	-	-	1500000.0	13/1207 Ansari Road, Saharanpur- 247001, Uttar Pradesh, India
2	G46 2221 21	1059 7761	HDFC BANK LIMITED	14/10/ 2015	19/04/ 2017	-	19200000.0	HDFC Bank Housesenapati Bapat Marglower Parel (West) Mumbai -400013, Maharashtra, India
3	C513 2610 6	1056 4558	UNION BANK OF INDIA	25/03/ 2015	-	-	360000.0	New Avas Vikas Colonydelhi Road, Saharanpur - 247001, Uttar Pradesh, India
4	C712 3684 8	1047 4969	UNION BANK OF INDIA LIMITED	10/12/ 2013	-	04/11/ 2015	3000000.0	New Avas Vikas Colony Delhi Road, Saharanpur - 247001, Uttar Pradesh, India

FIXED ASSETS

- Computer
- Plant and Machinery
- Invertor
- Car
- Furniture and Fixture
- Tools and Tackles
- Air Conditioner

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 71.73
UK Pound	1	INR 90.58
Euro	1	INR 81.46

INFORMATION DETAILS

Information Gathered by :	PRA
Analysis Done by :	VIV
Report Prepared by :	NIS

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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