

MIRA INFORM REPORT

Report No. :	541245
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	D N ENGINEERS
Registered Office :	27, Dharmajeevan Industrial Estate, Behind S. T. Workshop, Gondal Road, Rajkot – 360004, Gujarat
Tel. No.:	91-281-2386918
Website:	http://www.finecastindia.com
Country :	India
Financials (as on) :	31.03.2018
Date of Establishment: :	01.04.1997
Capital Investment :	INR 575.137 Lacs
PAN No.: [Permanent Account No.]	AABFD5849B
GSTN : [Goods & Service Tax Registration No.]	24AABFD5849B1ZT
TIN/CST No:	24091801560
Udyog Aadhar No.:	GJ20B0058652
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Manufacturer of Motor Components and Auto Parts
No. of Employees :	70 (Approximately)

RATING & COMMENTS

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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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear

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	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

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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 14.12.2018

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. Dhirajlal Nagjibhai Dudhat
Designation :	Partner
Contact No.:	91-9824290669
Date :	11.12.2018

LOCATIONS

Registered Office/ Factory :	27, Dharmajeevan Industrial Estate, Behind S. T. Workshop, Gondal Road, Rajkot – 360004, Gujarat, India
Tel. No.:	91-281-2386918/ 2367210
Mobile No.:	91-9824290669 (Mr. Dhirajlal Nagjibhai Dudhat) 91-9099944589 (Mr. Manubhai Nagjibhai Dudhat)
Fax No.:	Not Available
E-Mail :	dhirajlal9@gmail.com dn@dncastech.com dn@finecastindia.com
Website:	http://www.finecastindia.com
Area :	9000 sq. ft.
Location :	Owned
Locality :	Industrial

PARTNERS

Name :	Mr. Dhirajlal Nagjibhai Dudhat
Designation :	Partner
Address :	Alka Society Street No – 4, Opposite Garden, Mavdi Main Road, Rajkot-360004, Gujarat, India
Date of Birth/Age :	01.07.1962

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PAN No.:	ABRPD4881E
Aadhaar No:	9500 5029 0495
Name :	Mr. Manubhai Nagjibhai Dudhat
Designation :	Partner
Address :	Bhoringda, Krankach, Amreli-365665, Gujarat, India
Date of Birth/Age :	01.01.1957
PAN No.:	AFSPD4272L
Aadhaar No:	3258 7514 9804
Election Identity Card	GJ/07/044/465371

KEY EXECUTIVE

Name :	Mr. Sandeep
Designation :	Accountant

DETAILS OF GROUP COMPANIES

NIL

BUSINESS DETAILS

Line of Business :	Manufacturer of Motor Components and Auto Parts
Products :	Motor Components and Auto Parts
Terms :	
Selling :	L/C, Cash and Credit
Purchasing :	L/C, Cash and Credit

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> D.N. Castech Shapar, Rajkot Asian Technocast, Rajkot Shivam Technocast, Rajkot
Customers :	Wholesalers, Retailers and End Users <ul style="list-style-type: none"> CG Power and Industrial Solution Limited, Ahmednagar Schaeffler India Limited, Vadodara Integrated Electric Co. Private Limited, Bangalore
No. of Employees :	70 (Approximately)

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Bankers :	Banker Name :	Bank of India
	Branch :	Bhaktinagar SSI Branch, Bhaktinagar, Rajkot – 360002, Gujarat, India
	Person Name (With Designation) :	Mr. Patel (Relationship Manager)
	Contact Number :	91-281 – 2461834
	Account Number	312130100010114
	Type of Account	Cash Credit
	IFSC Code	BKID0003121
	Branch Code	003121
	MICR No.	360013004
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	INR 10.000 Lacs
Branch Common Email Address	Bhaktinagarsme.rajkot@bankofindia.co.in	

Auditors :	
Name :	Dharmendra V Joshi and Company Chartered Accountants
Membership Number:	047310

LITIGATIONS

NIL

CAPITAL STRUCTURE

As on: 31.03.2018

Partner Capital:	
Owned :	INR 575.137 Lacs
Borrowed :	---
Total :	INR 575.137 Lacs

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FINANCIAL DATA
[all figures are INR Lacs]

ABRIDGED BALANCE SHEET

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Partner's Capital	575.137	648.723	615.645
2] Reserves & Surplus	0.000	0.000	0.000
NETWORTH	575.137	648.723	615.645
LOAN FUNDS			
1] Secured Loans	0.000	0.000	0.000
2] Unsecured Loans	41.327	0.000	0.000
TOTAL BORROWING	41.327	0.000	0.000
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	616.464	648.723	615.645
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	106.002	127.950	131.762
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	22.862
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	133.644	100.167	107.663
Sundry Debtors	695.303	656.786	631.395
Cash & Bank Balances	51.008	36.999	26.057
Other Current Assets	0.000	0.000	0.000
Loans & Advances	58.612	67.049	31.903
Total Current Assets	938.567	861.001	797.018
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			
Other Current Liabilities	428.105	340.228	335.997
Provisions			
Total Current Liabilities	428.105	340.228	335.997
Net Current Assets	510.462	520.773	461.021
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	616.464	648.723	615.645

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1661.621	1893.149	1547.271
	Other Income	24.406	23.405	31.411
	TOTAL	1686.027	1916.554	1578.682
Less	EXPENSES			
	Raw Materials Consumed	1420.700	1493.686	1168.978
	Manufacturing Expenses	104.812	146.793	163.455
	Increase/Decrease of Stock	(32.889)	7.351	(5.713)
	Administrative and General Overheads	30.179	37.387	30.464
	Partner's Remuneration	42.500	80.000	80.000
	Partner Capital Interest	65.657	63.905	59.436
	TOTAL	1630.959	1829.122	1496.620
Less	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION	55.068	87.432	82.062
Less	FINANCIAL EXPENSES	2.455	1.850	5.513
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	52.613	85.582	76.549
Less/ Add	DEPRECIATION/ AMORTISATION	18.621	22.717	21.804
	NEY PROFIT	33.992	62.865	54.745

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	152.73	126.63	148.95
Account Receivables Turnover (Income / Sundry Debtors)	2.39	2.88	2.45
Inventory Turnover (Operating Income / Inventories)	0.41	0.87	0.76

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Asset Turnover (Operating Income / Net Fixed Assets)	0.52	0.68	0.62
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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.45	0.34	0.35
Debt Equity Ratio (Total Liability / Networth)	0.07	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.82	0.52	0.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.18	0.20	0.21
Interest Coverage Ratio (PBIT / Financial Charges)	22.43	47.26	14.89

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.05	3.32	3.54
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.25	6.36	5.75
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.91	9.69	8.89

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	2.00	2.53	2.37
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.71	2.24	2.05
G-Score Ratio Financial (Networth / Total Assets)	0.55	0.66	0.65

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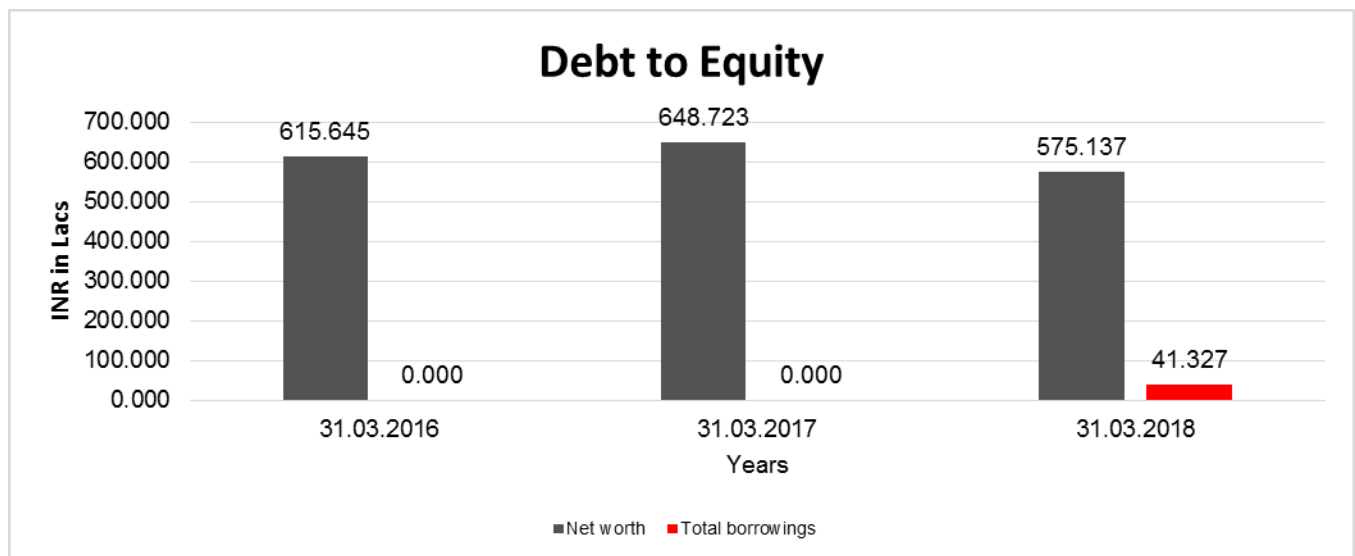
G-Score Ratio Debt (Debts / Equity Capital)	0.07	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.00	2.53	2.37

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

FINANCIAL ANALYSIS
[all figures are INR Lacs]

DEBT EQUITY RATIO

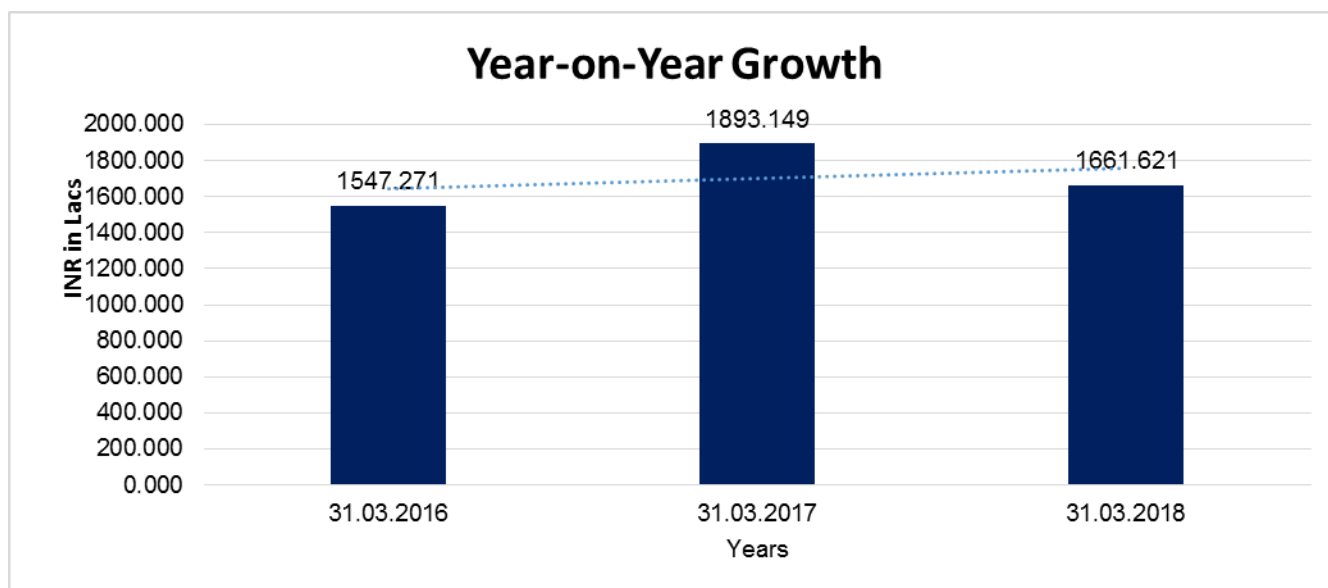
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Proprietor's Capital Account	615.645	648.723	575.137
Reserves & Surplus	0.000	0.000	0.000
Net worth	615.645	648.723	575.137
Secured Loans	0.000	0.000	0.000
Unsecured Loans	0.000	0.000	41.327
Total borrowings	0.000	0.000	41.327
Debt/Equity ratio	0.000	0.000	0.072



YEAR-ON-YEAR GROWTH

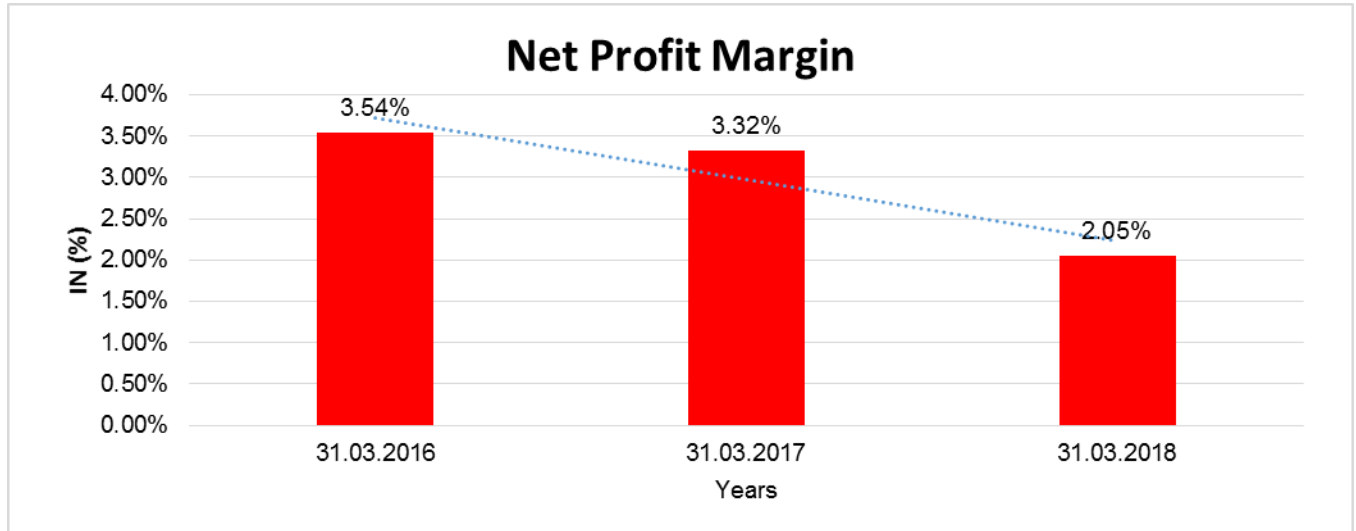
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Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Sales	1547.271	1893.149	1661.621
		22.354	(12.230)



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Sales	1547.271	1893.149	1661.621
Profit	54.745	62.865	33.992
	3.54%	3.32%	2.05%



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	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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	Yes
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	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	Yes

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23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
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	No
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

FIXED ASSETS:

- Factory building
- Electrification
- Furniture and Fixture
- Air Conditioner
- Electric Fan
- Office Equipment
- Pattern
- Plant and machinery
- Tools and Equipment
- Vehicle Car
- Vehicle Scooter
- CCTV Camera
- Mobile
- Commercial Vehicle
- Computer Systems

OBSERVATION POINTS

Name of Company :	D. N. ENGINEERS
Address :	27, Dharamjeevan Industrial Estate, Behind S. T. Workshop, Gondal Road, Rajkot – 360004, Gujarat, India
Mobile No.:	91-9904957575
Email:	dn@dncastech.com

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Person to whom we met:	Mr. Sandeep Designation : Accountant
Name Board :	Sighted
Location:	Easy
Total Floors of the building:	1 Storey Building
Subject situated on:	Whole type premises belongs of the subject
Locality:	Industrial
Area of premises :	9000 Sq. ft.
Area :	Neutral
Level of operation :	High
Details of hypothecation signboard (If Any) (As displayed in factory / work) :	
No. of employees seen at premises:	70 (Approximately)
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Computers • Air Conditioner • Office Equipment • Xerox Machine
Furniture items sighted :	Yes (Chairs and Furniture)
Neighbour's interview :	Company of Company: Rototone Polypack Contact person: Mr. Jigneshbhai Neighbour's overview : Existence Confirmed Company of Company: Bharat Engineering Works Contact person: Mr. Bharatbhai Neighbour's overview : Existence Confirmed
Proof of visit:	Photograph and Visiting Card Photographs: Exterior with name board/ Interior / Shop Floor / Stock etc.
Details of the person conducting visit:	Name: Mr. Tejas D. Sheth Designation: Field Executive

Contact No.: 91-9727841345

PICTURES



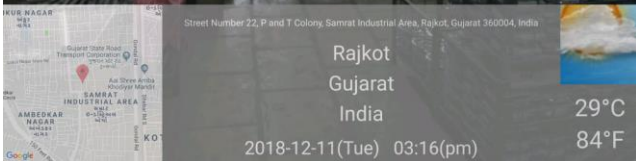
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CMT REPORT (Corruption, Money Laundering & Terrorism]

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 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 (as on 14.12.2018 (date of report)) :

No press reports / filings exists on the subject.

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	NSG
Report Prepared by :	MRN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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