

DHARA TECHNO SYSTEM LLP - 545791

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MIRA INFORM REPORT

Report No. :	545791
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	DHARA TECHNO SYSTEM LLP
Registered Office :	11/92, Motilal Nagar No.1, Link Road, Near M. N. School, Motilal Nagar, Goregoan (West), Mumbai - 400104, Maharashtra
Tel No.:	91-22-28710544/ 28506677
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.01.2015
Capital Investment :	INR 2.294 Million
LLPIN No.:	AAD-2225
IEC No.: [Import-Export Code No.]	0316964034
TIN No.:	27041133759
PAN No.: [Permanent Account No.]	AALFD0256E
GSTN : [Goods & Service Tax Registration No.]	27AALFD0256E1ZO
Legal Form :	Limited Liability Partnership
Line of Business :	Trader of Electrical Parts and Components, Industrial Wires and Cables, Organics and Inorganics Chemicals, Parts of Fire Panel, Switchgear and also Importer of Spices and Rice. [Registered Activity and also Confirmed by Management]
No. of Employees :	10 [Approximately]

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RATING & COMMENTS

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject is a Limited Liability Partnership firm established in January 2015 and it started its activity from the same month.</p> <p>It is a trader of electrical parts and components, industrial wires and cables, organic and inorganic chemicals, part of fire panel and switchgear. It is also an importer of spices and rice.</p> <p>As per the financial of 2017, the subject has achieved a massive growth in its revenue as compared to the previous year's revenue and has reported a low net profit margin of 0.20%.</p> <p>The moderate financial position of the subject is marked by average net worth base along with high debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the firm can be considered for business dealings with some caution.</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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 19.12.2018

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.

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INFORMATION PARTED BY

Name :	Mr. Palak Shah
Designation :	Designated Partner
Contact No.:	91-9870925480
Date :	17.12.2018

LOCATIONS

Registered Office :	11/92, Motilal Nagar No.1, Link Road, Near M. N. School, Motilal Nagar, Goregoan (West), Mumbai - 400104, Maharashtra, India
Tel. No.:	91-22-28710544/ 28506677
Mobile No.:	91-9870925480 [Mr. Palak Shah]
Fax No.:	91-22-28506677
E-Mail :	contact@dharatrade.com palak8692@gmail.com
Warehouse:	Babosa Industrial Park, Building No. A-7, Gala No. D, Sonale, Murbai, Nashik By Pass Road, Bhaiwandi, Thane-421302, Maharashtra, India

PARTNERS

Name :	Mr. Palak Bipin Shah
Designation :	Designated Partner
Address :	Flat No. 301,Gada Residency, JVPD Scheme, Vile Parle (West), Mumbai-400056, Maharashtra, India
Date of Birth/Age :	08.06.1992
Qualification :	CA
Date of Appointment :	29.03.2017
DPIN No.:	03392059
Name :	Mr. Mahashukhlal Babulal Shah
Designation :	Designated Partner
Address :	Plot No 14/15 Riddhi Siddhi Gujarat Soc Near Jain Derasar, Mahuva, Bhavnagar-364290, Gujarat, India
Date of Appointment :	01.06.2017
DPIN No.:	05183297

CONTRIBUTION DETAILS

Names of Persons	Monetary value of contribution
-------------------------	---------------------------------------

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	(INR In Million)
Bhavika Siddharth Shah	0.025
Ruchita Bipin Shah	0.025
Total	0.050

BUSINESS DETAILS

Line of Business :	Trader of Electrical Parts and Components, Industrial Wires and Cables, Organics and Inorganics Chemicals, Parts of Fire Panel, Switchgear and also Importer of Spices and Rice. [Registered Activity and also Confirmed by Management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Cloves
Countries :	Sri Lanka
Terms :	
Selling :	Cheque and Others [RTGS]
Purchasing :	Cheque and Others [RTGS]

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Eurotech Cylinders Private Limited • Nitin Fire and Protection Industries Limited 				
Customers :	Wholesalers and Retailers <ul style="list-style-type: none"> • Orbit Electro Equipment Private Limited • JE Marketing and Services Private Limited 				
No. of Employees :	10 [Approximately]				
Bankers :	<table border="1" style="width: 100%;"> <tr> <td>Bank Name:</td> <td>ICICI Bank Limited</td> </tr> <tr> <td>Branch:</td> <td>Subhash Lane, Daftary Road, Branch, Malad (East), Mumbai-400097, Maharashtra, India</td> </tr> </table>	Bank Name:	ICICI Bank Limited	Branch:	Subhash Lane, Daftary Road, Branch, Malad (East), Mumbai-400097, Maharashtra, India
Bank Name:	ICICI Bank Limited				
Branch:	Subhash Lane, Daftary Road, Branch, Malad (East), Mumbai-400097, Maharashtra, India				

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	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	-
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--

Auditors :	
Name :	N. K. Shah and Associates Chartered Accountants
Address :	112, Damji Shamji Udyog Bhavan, Opposite Courtyard Restaurant, Veera Desai Road, Andheri (West), Mumbai – 400053, Maharashtra, India
E-Mail :	nkshahca@gmail.com
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

Partner's Capital Account	INR in Million
Bhavika Shah	0.109
Ruchita Shah	0.018
Palak Shah	0.025
Total	0.152

Partner's Current Account	INR in Million
Bhavika Shah	1.719
Ruchita Shah	0.423
Total	2.142

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Partners Capital account	0.152	0.050
(b) Partners Current account	2.142	0.100
(b) Reserves & Surplus	0.000	0.132
Total Shareholders' Funds	2.294	0.282
(3) Non-Current Liabilities		
(a) Long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities	0.000	0.000
(4) Current Liabilities		
(a) Short term borrowings	23.200	0.000
(b) Trade payables	95.316	140.240
(c) Other current liabilities	66.169	0.000
(d) Short-term provisions	0.512	0.000
Total Current Liabilities	185.197	140.240
TOTAL	187.491	140.522
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	9.645	0.000
(ii) Intangible Assets	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	9.645	0.000
(2) Current assets		
(a) Current investments	0.000	0.000

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(b) Inventories		80.613	48.768
(c) Trade receivables		65.748	89.872
(d) Cash and cash equivalents		0.297	0.633
(e) Short-term loans and advances		31.188	1.249
(f) Other current assets		0.000	0.000
Total Current Assets		177.846	140.522
TOTAL		187.491	140.522

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	1027.067	151.628
	Other Income	0.237	0.000
	TOTAL	1027.304	151.628
Less	EXPENSES		
	Cost of sales	1001.521	151.274
	Other expenses	1.504	0.221
	TOTAL	1003.025	151.495
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	24.279	0.133
Less	FINANCIAL EXPENSES	15.548	0.001
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.731	0.132
Less	DEPRECIATION/ AMORTISATION	6.177	0.000
	PROFIT/ (LOSS) BEFORE TAX	2.554	0.132
Less	TAX	0.486	0.045
	PROFIT/ (LOSS) AFTER TAX	2.068	0.087

PARTICULARS	31.03.2018
Sales Turnover (Approximately)	3000.000

Expected Sales (2018-2019): INR 3600.000 Million

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The above information has been parted by Mr. Palak Shah [Partner]

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		23.37	216.34
Account Receivables Turnover (Income / Sundry Debtors)		15.62	1.69
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		34.74	338.38
Inventory Turnover (Operating Income / Inventories)		0.30	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		2.52	0.00

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.99	1.00
Debt Equity Ratio (Total Liability / Networth)		10.11	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		80.73	497.30
Fixed Assets to Networth (Net Fixed Assets / Networth)		4.20	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		1.56	133.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.20	0.06

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Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%		1.10	0.06
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%		90.15	30.85

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>		0.96	1.00
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.53	0.65
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.01	0.00
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		10.11	0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		0.96	1.00

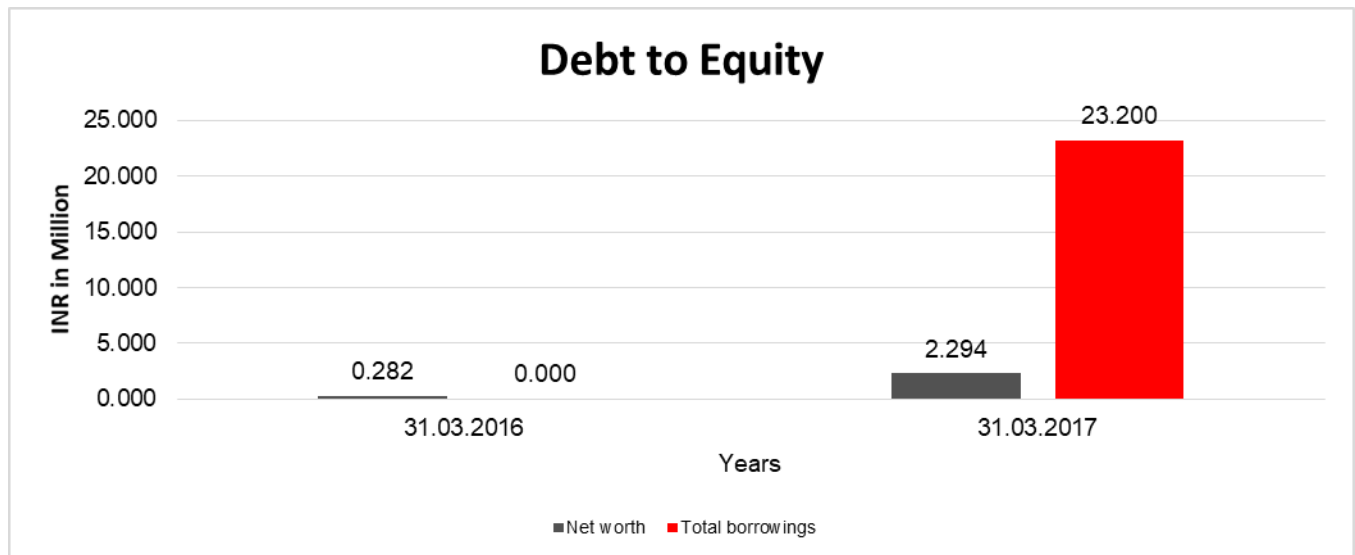
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

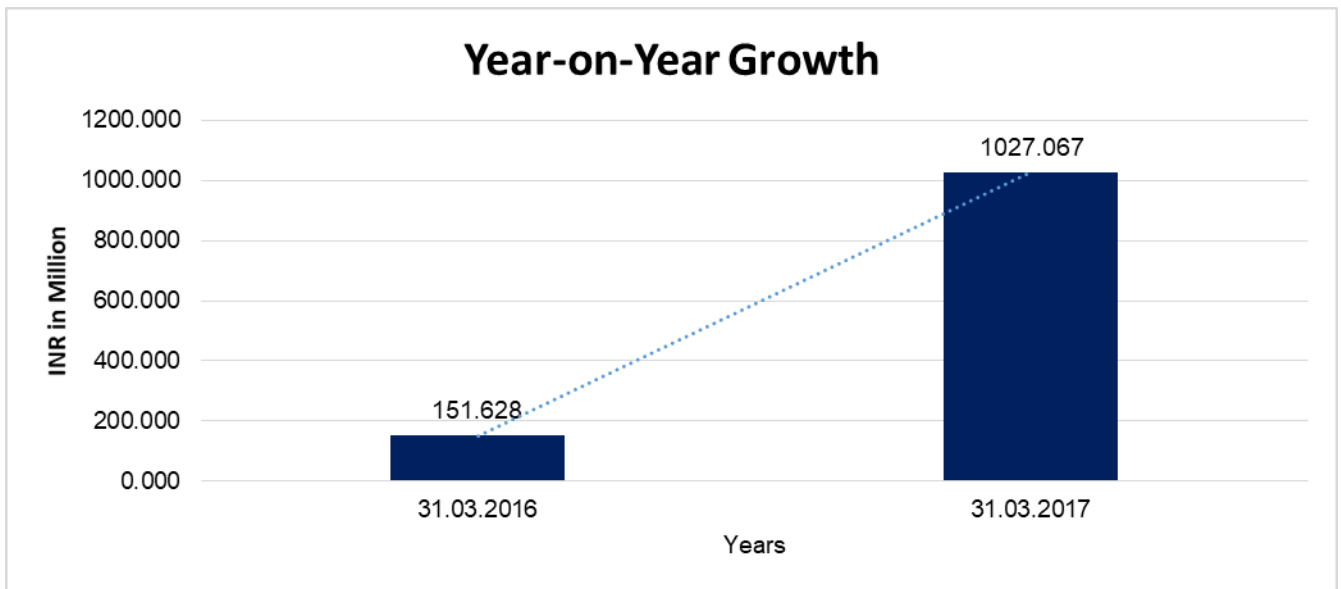
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Partners' Capital account	0.050	0.152
Partners' Current account	0.100	2.142
Reserves & Surplus	0.132	0.000
Net worth	0.282	2.294
Long-term borrowings	0.000	0.000
Short term borrowings	0.000	23.200
Total borrowings	0.000	23.200
Debt/Equity ratio	0.000	10.113



YEAR-ON-YEAR GROWTH

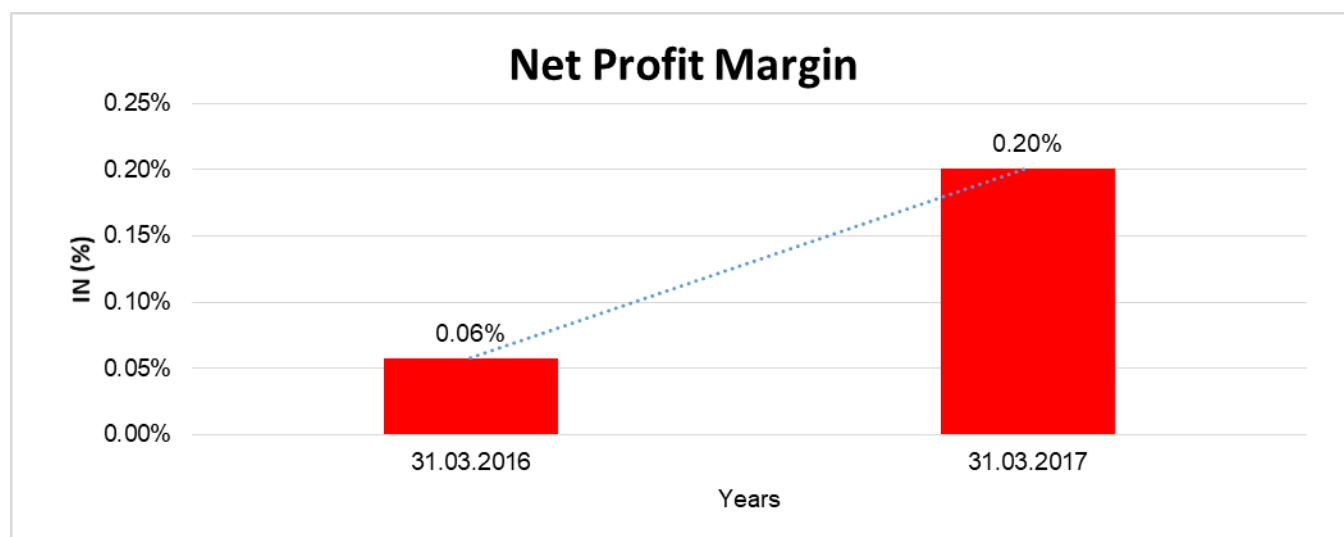
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	151.628	1027.067
		577.360



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	151.628	1027.067
Profit/ (Loss)	0.087	2.068
	0.06%	0.20%



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	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)	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	No
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 two year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last one year	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



MIRA INFORM PRIVATE LIMITED
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info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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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:

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 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.76

INFORMATION DETAILS

Information Gathered by:	AKS
Analysis Done by:	NYT
Report Prepared by:	RUP

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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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