

MIRA INFORM REPORT

Report No. :	542879.2
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	AQUA P-ZONE ENTERPRISES
Registered Office :	No 64/1 Behind Prestige International Public School Rampura Village Bidarahalli, Hobli, Bangalore – 560049, Karnataka
Mobile No.:	91-9742924393 [Mr. Mohammad]
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment :	2014
Capital Investment :	INR (3.763) Million
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
PAN No.: [Permanent Account No.]	ATHPB2613A
GSTN : [Goods & Service Tax Registration No.]	29ATHPB2613A1ZD
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Trader Activity in the Area of R.O. Systems, Components, Water Purification Systems Related Equipment and Spare Parts. [Confirmed by Management]
No. of Employees :	40 [Approximately]

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

B

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

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established in the year 2014.</p> <p>It is a Manufacturer and Trader of R.O. Systems, Components, Water Purification Systems, etc.</p> <p>Mr. Mohammad [Senior Accountant] provided general information about the subject to us.</p> <p>As per the financial of FY 2018, the concern has achieved a massive growth in its revenue as compared to the previous year and has reported an average profit margin.</p> <p>The moderate financial risk profile of the concern is marked by average capital base along with modest scale of operations.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealing 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 20.12.2018

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. Mohammad
Designation :	Senior Accountant
Contact No.:	91-9742924393
Date :	30.11.2018

LOCATIONS

Registered Office/ Factory :	No 64/1 Behind Prestige International Public School Rampura Village Bidarahalli, Hobli, Bangalore – 560049, Karnataka, India
Tel. No.:	91-80-25445389
Mobile No.:	91-9742924393 [Mr. Mohammad]
Fax No.:	Not Available
E-Mail :	pzoneenterprises@gmail.com
Location :	Rented
Locality :	Commercial

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SOLE PROPRIETOR

Name :	Mr. Bhale Rao Bramham
Designation :	Proprietor
Qualification:	SSLC
PAN No.:	ATHPB2613A

KEY EXECUTIVES

Name :	Mr. Mohammad
Designation :	Senior Accountant

BUSINESS DETAILS

Line of Business :	Manufacturer and Trader Activity in the Area of R.O. Systems, Components, Water Purification Systems Related Equipment and Spare Parts. [Confirmed by Management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque and Others [NEFT/RTGS]
Purchasing :	Cheque and Others [NEFT/RTGS]

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> Marcel Hydro Components, Andhra Pradesh Krystan R. O. Systems , Andhra Pradesh Ava Marketing (Blore)
Customers :	<ul style="list-style-type: none"> Sri Hanuman Industries (Nersapur) V. K. Acqua (Avanahalli) Srinivasa Trust (Andhra Pradesh)
No. of Employees :	40 [Approximately]
Bankers :	

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	Bank Name:	Axis Bank Limited
	Branch:	Raiyaan Apel No. 119, MBR Layout, 1 st Stage, 1-Block, Bangalore – 560043, Karnataka, India
	Person Name (with Designation):	--
	Contact Number:	91-80-25432475
	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:	Continuously ringing

Auditors :	
Name :	Praveen and Jerift Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Sister Company:	P-Zone Enterprises, Bengaluru

CAPITAL STRUCTURE

AS ON 31.03.2018

Capital Investment :	
Owned :	INR (3.763) Million
Borrowed :	--
Total :	INR (3.763) Million

FINANCIAL ANALYSIS
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018	31.03.2017
SHAREHOLDERS FUNDS			
1] Capital Account		(3.763)	6.928
2] Reserves & Surplus		0.000	0.000
NETWORTH		(3.763)	6.928
LOAN FUNDS			
1] Secured Loans		11.027	0.000
2] Unsecured Loans		6.031	0.000
TOTAL BORROWING		17.058	0.000
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		13.295	6.928
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		3.286	0.560
		0.000	0.000
INVESTMENT		0.000	0.000
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		14.033	15.522
Sundry Debtors		47.834	8.663
Cash & Bank Balances		1.081	3.281
Other Current Assets		0.000	0.000
Loans, Advances and Deposits		6.698	0.483
Total Current Assets		69.646	27.949
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		59.263	19.142
Other Current Liabilities		0.000	0.000
Provisions		0.374	2.439
Total Current Liabilities		59.637	21.581
Net Current Assets		10.009	6.368
MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		13.295	6.928

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Sales	242.636	109.503
	Other Income	3.637	2.188
	TOTAL	246.273	111.691
Less	EXPENSES		
	Cost of Goods Sold	198.117	98.831
	Lorry freight and hamali	5.435	0.000
	Freight (inward) and coolie	0.000	2.015
	Wages paid	2.233	0.669
	Job work	12.401	0.000
	Bending and fitting	0.000	0.511
	Business promotion expenses	0.000	0.561
	Commission on sales	0.000	1.789
	Freight paid	0.000	0.285
	Staff welfare	0.000	0.108
	Local conveyance and petrol expenses	0.000	0.106
	Commission paid	2.162	0.000
	Discount/incentives	0.741	0.000
	Fees and certificate	0.265	0.000
	Repairs, maintenance and fuel	1.244	0.000
	Manufacturing expenses	8.467	0.000
	Promotions and advertisement	0.712	0.000
	Rent paid	1.735	0.811
	Salary and mess expenses	3.631	1.851
	Travelling expenses	0.675	0.641
	Staff mess expenses	0.000	0.220
	Other expenses	0.568	0.350
	TOTAL	238.386	108.748
	PROFIT BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	7.887	2.943
Less	FINANCIAL EXPENSES	1.502	0.192
	PROFIT BEFORE DEPRECIATION AND AMORTISATION	6.385	2.751
Less/ Add	DEPRECIATION/ AMORTISATION	0.560	0.093
	NET PROFIT	5.825	2.658

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		71.96	28.88
Account Receivables Turnover (Income / Sundry Debtors)		5.07	12.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		109.18	70.69
Inventory Turnover (Operating Income / Inventories)		0.56	0.19
Asset Turnover (Operating Income / Net Fixed Assets)		2.40	5.26

LEVERAGE RATIOS

PARTICULARS		31.03.2018	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		1.05	0.76
Debt Equity Ratio (Total Liability / Networth)		(4.53)	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		(17.45)	3.12
Fixed Assets to Networth (Net Fixed Assets / Networth)		(0.87)	0.08
Interest Coverage Ratio (PBIT / Financial Charges)		5.25	15.33

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%	2.40	2.43

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Return on Total Assets ($(PAT / Total Assets) * 100$)	%		7.99	9.32
Return on Investment (ROI) ($(PAT / Networth) * 100$)	%		(154.80)	38.37

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Current Ratio ($Current Assets / Current Liabilities$)		1.06	1.30
Quick Ratio ($(Current Assets - Inventories) / Current Liabilities$)		0.85	0.58
G-Score Ratio Financial ($Networth / Total Assets$)		(0.05)	0.24
G-Score Ratio Debt ($Debts / Equity Capital$)		(4.53)	0.00
G-Score Ratio Liquidity ($Total Current Assets / Total Current Liabilities$)		1.06	1.30

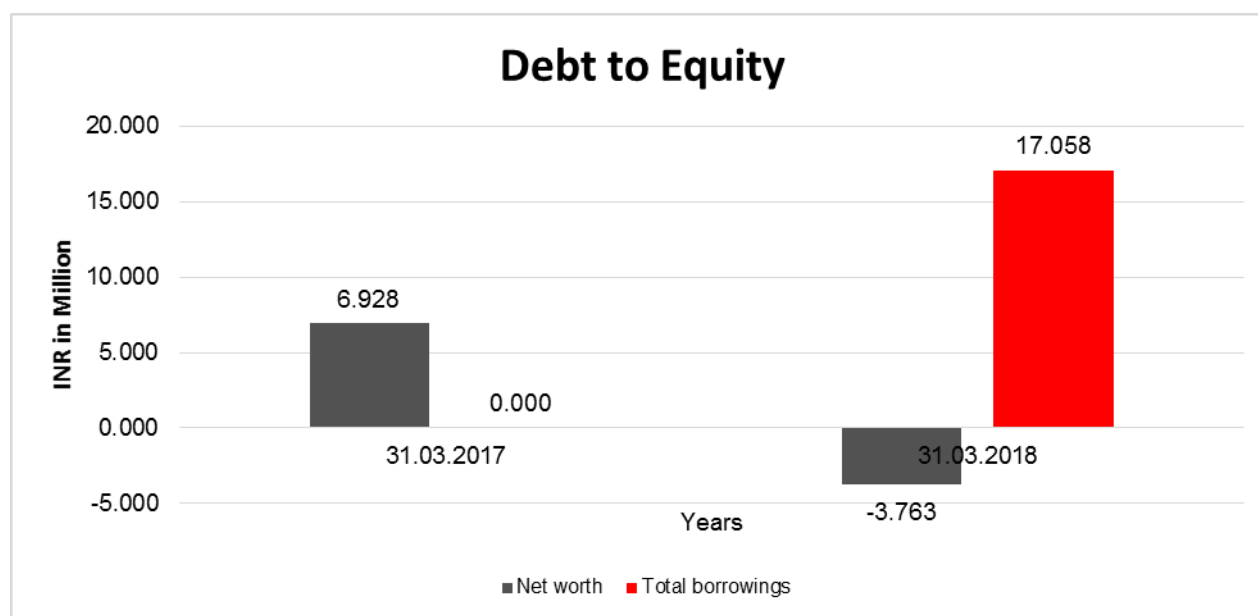
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

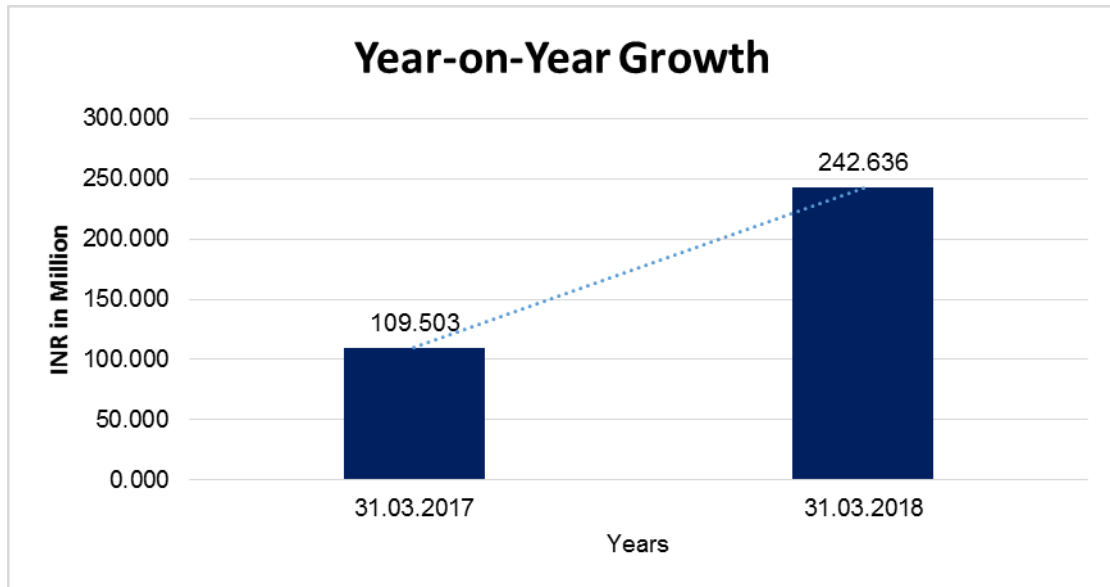
Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Share Capital	6.928	(3.763)
Reserves & Surplus	0.000	0.000
Net worth	6.928	(3.763)
Secured Loans	0.000	11.027
Unsecured Loans	0.000	6.031
Total borrowings	0.000	17.058
Debt/Equity ratio	0.000	(4.533)



YEAR-ON-YEAR GROWTH

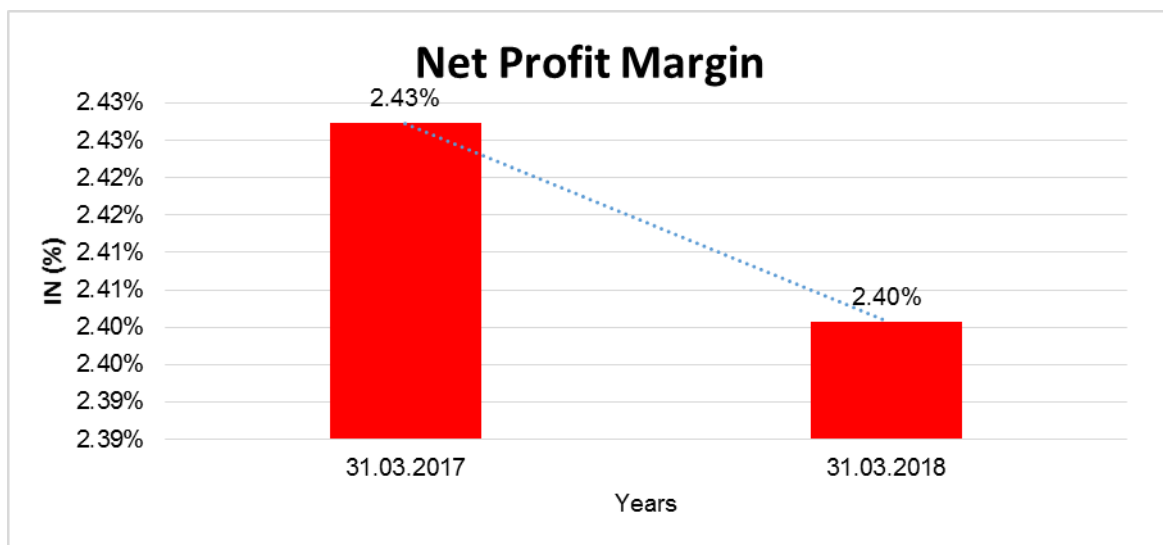
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	109.503	242.636
		121.579

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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	109,503	242,636
Profit	2,658	5,825
	2.43%	2.40%



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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	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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	Yes
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	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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

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 71.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRY
Report Prepared by :	ARC

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	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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