

MIRA INFORM REPORT

Report No. :	545243
Report Date :	20.12.2018

IDENTIFICATION DETAILS

Name :	SHREE PARSHVANATH ENTERPRISES
Registered Office :	64, Chaturbhuj Khetshi Building, 172/78, ST Road, Above RK Hotel, Iron Market, Masjid Bunder, Mumbai – 400009, Maharashtra
Tel. No.:	91-22-25128414
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment:	1990
Capital Investment / Paid-up Capital :	INR 1.348 Million
PAN No.: [Permanent Account No.]	AACFS3578D
VAT No. :	27320239362V
GSTN : [Goods & Service Tax Registration No.]	27AACFS3578D1Z5
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Trader of Iron and Steel. (Confirmed by management)
No. of Employees :	08 (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

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SHREE PARSHVANATH ENTERPRISES - 545243

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Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear
Comments :	<p>Shree Parshvanath Enterprises is trader of iron and steel. The concern was started in the year 1990 and has its base in Mumbai, Maharashtra. It is an established partnership concern having moderate track record.</p> <p>For the financial year ended 2018, revenue of the concern has sharply decline.</p> <p>Rating also remains constrained on account of low profit margin and highly competitive iron and steel industry.</p> <p>Trade relations are reported as fair. Business is active. Payment terms seems to be slow but correct.</p> <p>The concern can be considered for business dealings with some caution.</p> <p>Note :</p> <p>Mr. Ronak Doshi (Partner) has confirmed that he is the New Partner of the subject Company. Mrs. Pravina Doshi left from the subject in September, 2018.</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

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 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. Ronak Doshi
Designation :	Partner
Contact No.:	91-8082009087
Date :	14.12.2018

LOCATIONS

Registered Office :	64, Chaturbhuj Khetshi Building, 172/78, ST Road, Above RK Hotel, Iron Market, Masjid Bunder, Mumbai – 400009, Maharashtra, India
Tel. No.:	91-22-25128414
Mobile No.:	91-8082009087 (Mr. Ronak Doshi)
Fax No.:	Not Available
E-Mail :	Shreeparshvananth.enterprise@gmail.com
Location :	Rented
Locality :	Commercial

PARTNERS

Name :	Mr. Ronak Doshi
Designation :	Partner
Name :	Mr. Harish Doshi
Designation :	Partner

BUSINESS DETAILS

Line of Business :	Trader of Iron and Steel. (Confirmed by management)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available

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Terms :	
Selling :	L/C, Cheque and Others (RTGS)
Purchasing :	L/C, Cheque and Others (RTGS)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers, Retailer and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	08 (Approximately)	
Bankers :	Bank Name	Bank of Baroda
	Branch	
	Person Name (With Designation)	--
	Contact Number	91-22-25295879 (Continuously Ringing)
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Ankit M Jain and Company

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	Chartered Accountants
Address :	302, Ram Krishna Heights, LBS Road, Mumbai – 400086, Maharashtra, India
FRN :	104120W
MRN :	176318
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018

PARTNERS CAPITAL ACCOUNT

Mr. Harish P Doshi

Particulars	Amount IN Million	Particulars	Amount IN Million
To Bank	0.370	By Balance b/d	0.360
		By Interest on Capital	0.021
		By Remuneration	0.030
By Balance c/f	0.052	By Share of Profit	0.011
	0.422		0.422

Mrs. Pravina H Doshi

Particulars	Amount IN Million	Particulars	Amount IN Million
To Bank	0.006	By Balance b/d	1.043
		By Bank	0.090
		By Interest on Capital	0.128
		By Remuneration	0.030
By Balance c/f	1.296	By Share of Profit	0.011
	1.302		1.302

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017
SHAREHOLDERS FUNDS		
1] Partner's Capital A/C	1.348	1.403
2] Reserves & Surplus	0.000	0.000
3] (Accumulated Losses)	0.000	0.000
NETWORTH	1.348	1.403
LOAN FUNDS		
1] Secured Loans	0.998	0.354
2] Unsecured Loans	1.509	0.918
TOTAL BORROWING	2.507	1.272
DEFERRED TAX LIABILITIES	0.000	0.000
TOTAL	3.855	2.675
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]		
Capital work-in-progress	0.000	0.000
INVESTMENT	0.002	0.002
DEFERRED TAX ASSETS	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories	1.149	1.426
Sundry Debtors	7.478	6.470
Cash & Bank Balances	0.046	0.095
Other Current Assets	0.000	0.000
Loans, Advances & Deposits	0.385	0.048
Total Current Assets	9.058	8.039
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	4.809	5.352
Other Current Liabilities	0.346	0.014
Provisions	0.050	0.000
Total Current Liabilities	5.205	5.366
Net Current Assets	3.853	2.673
MISCELLANEOUS EXPENSES	0.000	0.000
TOTAL	3.855	2.675

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Sales	9.287	15.479
	Other Income	0.016	0.001
	TOTAL	9.303	15.480
Less	EXPENSES		
	Cost of Goods Sold	8.682	14.852
	Direct Expenses	0.060	0.028
	Accounting Charges	0.017	0.000
	Audit Fees	0.010	0.010
	Electricity Charges	0.019	0.000
	Insurance	0.021	0.000
	Salary	0.068	0.000
	Travelling Expenses	0.013	0.005
	Transportation Charges	0.085	0.189
	Interest to Partners	0.148	0.142
	Remuneration to Partner	0.060	0.108
	Other Expenses	0.021	0.009
	TOTAL	9.204	15.343
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.099	0.137
Less	FINANCIAL EXPENSES	0.076	0.130
	NET PROFIT	0.023	0.007

Expected Sales (2018-2019) : INR 25.000 Million

The above information has been parted by Mr. Ronak Doshi (Partner)

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

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2018	31.03.2017
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flow from operating activity		NA	NA

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		293.90	152.56
Account Receivables Turnover (Income / Sundry Debtors)		1.24	2.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		202.18	131.53
Inventory Turnover (Operating Income / Inventories)		0.09	0.10

LEVERAGE RATIOS

PARTICULARS		31.03.2018	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.85	0.83
Debt Equity Ratio (Total Liability / Networth)		1.86	0.91
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.86	3.82
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)		1.30	1.05

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PROFITABILITY RATIOS

PARTICULARS			31.03.2018	31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%		0.25	0.05
Return on Total Assets ((PAT / Total Assets) * 100)	%		0.25	0.09
Return on Investment (ROI) ((PAT / Networth) * 100)	%		1.71	0.50

SOLVENCY RATIOS

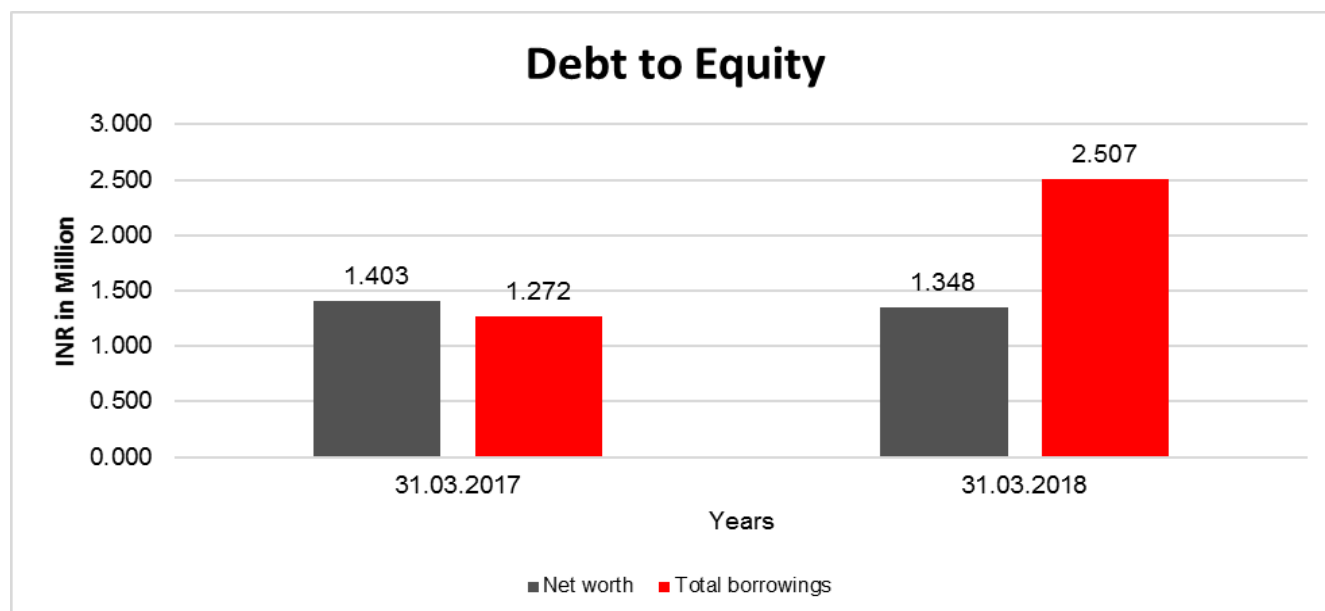
PARTICULARS			31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)			1.74	1.50
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			1.52	1.23
G-Score Ratio Financial (Networth / Total Assets)			0.15	0.17
G-Score Ratio Debt (Debts / Equity Capital)			1.86	0.91
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.74	1.50

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

FINANCIAL ANALYSIS
[all figures are INR Million]

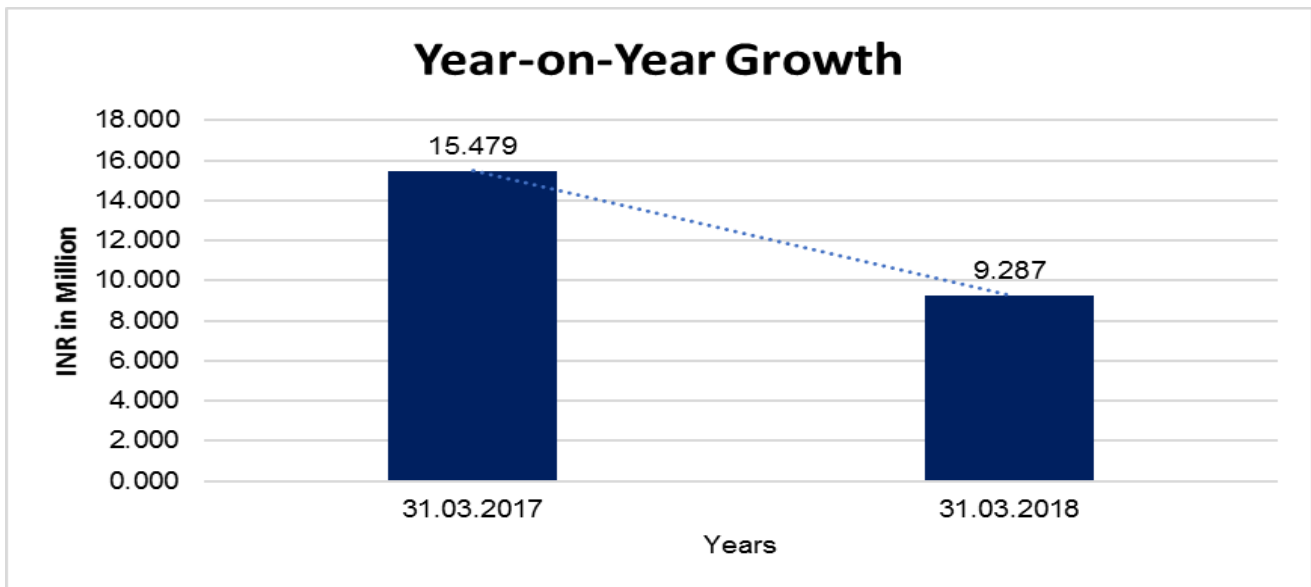
DEBT EQUITY RATIO

Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Partner's Capital	1.403	1.348
Reserves & Surplus	0.000	0.000
Net worth	1.403	1.348
Secured Loans	0.354	0.998
Unsecured Loans	0.918	1.509
Total borrowings	1.272	2.507
Debt/Equity ratio	0.907	1.860



YEAR-ON-YEAR GROWTH

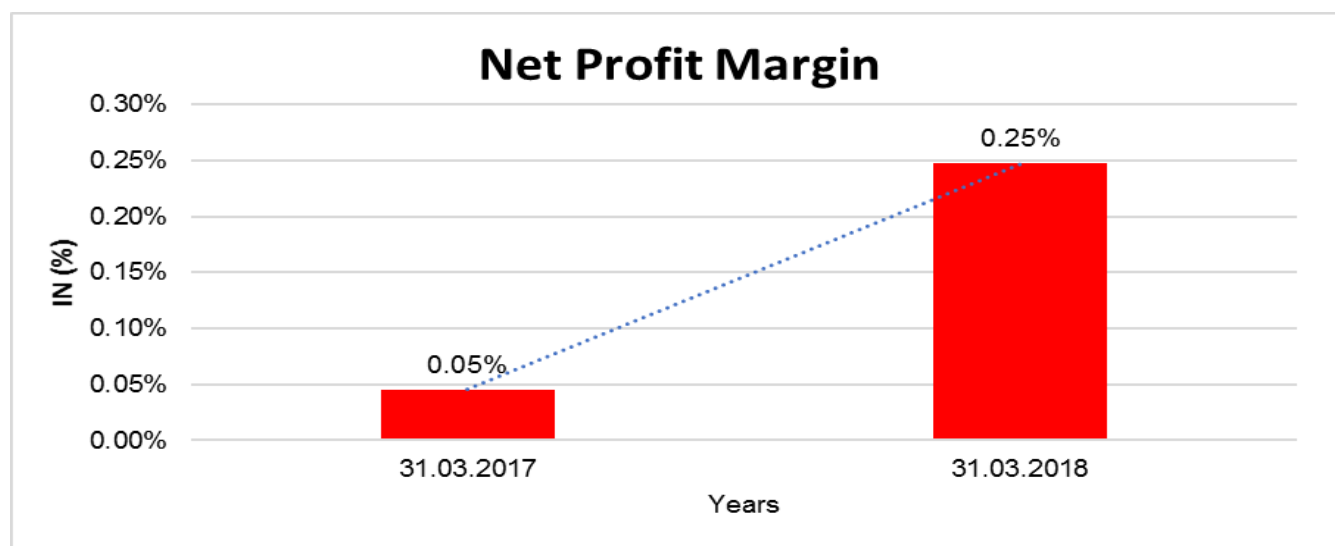
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	15.479	9.287
		(40.003)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	15.479	9.287
Profit	0.007	0.023
	0.05%	0.25%



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	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	Yes
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	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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 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 70.11
UK Pound	1	INR 88.74
Euro	1	INR 79.82

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	DIV
Report Prepared by :	VINI

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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