

MIRA INFORM REPORT

Report No. :	544258
Report Date :	21.12.2018

IDENTIFICATION DETAILS

Name :	MEHAS ENGINEERING
Registered Office :	No.7-B, Noor Market, Pillaiyar Koil Street, Kanchinakuppam, Chennai-600098, Tamilnadu
Mobile No.:	91- 9789860502 [Mr. M Esakki]
Country :	India
Financials (as on) :	Not Available
Year of Incorporation :	November, 2018
Capital Investment :	Not Divulged
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.]	AAIPE8986F
GSTN : [Goods & Service Tax Registration No.]	33AAIPE8986F1ZH
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturing of Automobile Components. [Confirmed by Management]
No. of Employees :	04 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

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Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established during the November, 2018 and it is engaged in manufacturing of automobile components.</p> <p>Mr. M Esakki [Proprietor] has provided with all information related to the subject.</p> <p>Payment seems to be unknown.</p> <p>In view of aforesaid, the subject can be considered for business dealings at safe and secured trade terms and conditions.</p> <p>Note: Site visit report will be sent in supplementary.</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

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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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 21.12.2018

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. M Esakki
Designation :	Proprietor
Contact No.:	91-9789860502
Date :	20.12.2018

LOCATIONS

Registered Office/ Factory :	No.7-B, Noor Market, Pillaiyar Koil Street, Kanchinakuppam, Chennai-600098, Tamilnadu, India
Tel. No.:	Not Available
Mobile No.:	91- 9789860502/ 9896860101 [Mr. M Esakki]
Fax No.:	Not Available
E-Mail :	mehasengineering@gmail.com
Location :	Rented

SOLE PROPRIETOR

Name :	Mr. M Esakki
Designation :	Proprietor
Address :	No.1, Thirumalai priya Nagar, Pudur, Ambattur, Chennai – 600053, Tamilnadu, India
Date of Birth/Age :	21.02.1975
Qualification :	ITI
Experience :	25 Years
PAN No.:	AAIPE8986F
Aadhaar No.:	8766 9454 5013

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BUSINESS DETAILS

Line of Business :	Manufacturing of Automobile Components. [Confirmed by Management]
Products/ Services :	Automobile Components
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Credit [90 Days]
Purchasing :	Credit [90 Days]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	04 [Approximately]	
Bankers :	Bank Name:	Canara Bank
	Branch:	SME Branch, Padi, Chennai-600050,

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		Tamilnadu, India
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	MEHAS ENGINEERING
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	Nov 2018
	Average Balance Maintained (Optional):	INR 0.005 Million
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--

Auditors :	
Name :	S. Sudalaimani Chartered Accountant
Address :	Cp-R-7 and R8, Water Tank Road, Mmda Colony, Arumbakkam, Chennai – 600106, Tamilnadu, India
Mobile No.:	91-9884924182
Email:	cappv2010@gmail.com
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL ANALYSIS
[all figures are in INR Million]

NEW BUSINESS

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	No
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	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	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No

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26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
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

COST OF PROJECT

(INR IN MILLION)

Particulars	Amount
Machinery	1.888
TOTAL	1.888

MEANS OF FINANCE

(INR IN MILLION)

Particulars	Amount
Term Loan from Bank	1.000
Own Funds	0.888
TOTAL	1.888

COMPUTATION OF DSCR

(INR IN MILLION)

PARTICULARS	OPERATING YEARS
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	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
Profit for the Year	0.053	0.235	0.349	0.461	0.570
Add: Depreciation	0.142	0.263	0.224	0.190	0.162
Add: Interest	0.033	0.089	0.068	0.046	0.025
Profit after tax before Interest	0.229	0.587	0.641	0.698	0.757
Repayment of Principal	0.018	0.211	0.211	0.211	0.211
Interest Paid	0.033	0.089	0.068	0.046	0.025
Total	0.051	0.299	0.278	0.257	0.236
Debt Service Coverage Ratio	4.50	1.96	2.30	2.71	3.21
AVG DSCR			3.39		

PROJECTED BALANCE SHEET

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
LIABILITIES					
Capital Account	1.000	1.000	1.000	1.000	1.000
Reserve & Surplus	0.053	0.288	0.637	1.098	1.668
Total	1.053	1.288	1.637	2.098	2.668
Secured Loan					
Canara Bank Term Loan	0.982	0.772	0.561	0.351	0.140
Current Liabilities					
Sundry Creditors	0.006	0.019	0.021	0.023	0.025

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Provisions	0.003	0.031	0.034	0.038	0.042
Total	2.044	2.110	2.254	2.510	2.875
ASSETS					
Fixed Assets					
Gross Block	1.903	1.903	1.903	1.903	1.903
Less: Depreciation	0.142	0.406	0.630	0.820	0.982
Net Block	1.761	1.497	1.273	1.083	0.921
Current Assets					
Sundry Debtors	0.150	0.370	0.407	0.448	0.492
Loans and Advances & Dep	0.100	0.125	0.356	0.644	0.967
Cash and Bank Balances	0.034	0.118	0.217	0.335	0.495
Total	2.044	2.110	2.254	2.510	2.875

PROJECTED PROFIT AND LOSS

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
INCOME					
Sales & Labour Charges	0.450	1.500	1.650	1.815	1.997
Total	0.450	1.500	1.650	1.815	1.997
EXPENDITURES					
Purchases	0.068	0.225	0.248	0.272	0.299

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Salary and Wages	0.036	0.375	0.413	0.454	0.499
Bank Charges / Interest	0.033	0.089	0.068	0.046	0.025
Electricity Charges	0.027	0.090	0.099	0.109	0.120
Printing and Stationery	0.008	0.009	0.012	0.015	0.018
Rent	0.030	0.120	0.126	0.132	0.139
General Expenses	0.005	0.006	0.008	0.010	0.012
Staff Welfare	0.003	0.031	0.034	0.038	0.042
Transport Charges	0.015	0.019	0.023	0.029	0.037
Telephone Charges	0.05	0.006	0.008	0.010	0.012
Travelling and Conveyance	0.025	0.031	0.039	0.049	0.061
Depreciation	0.142	0.0263	0.224	0.190	0.162
Total	0.397	1.265	1.301	1.354	1.427
Profit for the year	0.053	0.235	0.349	0.461	0.570

PROJECTED CASH FLOW STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
INFLOW					
Capital Introduced	1.000	--	--	--	--
Profit for the Year	0.053	0.235	0.349	0.461	0.570
Depreciation	0.142	0.263	0.224	0.190	0.162
Increase in Term Loan	1.000	0.000	0.000	0.000	0.000

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Increase in Sundry Creditors	0.006	0.013	0.002	0.002	0.002
Increase in Provisions	0.003	0.028	0.003	0.003	0.004
Total	2.204	0.540	0.578	0.657	0.738
OUTFLOW					
Increase in Fixed Assets	1.903	0.000	0.000	0.000	0.000
Repayment of Term Loan	0.018	0.211	0.211	0.211	0.211
Increase in Sundry Debtors	0.150	0.220	0.037	0.041	0.045
Increase in Loans and Advances & Dep	0.100	0.025	0.231	0.288	0.322
Total	2.171	0.455	0.479	0.539	0.577
Surplus / (Deficit)	0.034	0.084	0.099	0.117	0.160
Add: Opening balance	--	0.034	0.118	0.217	0.335
Closing Balance	0.034	0.118	0.217	0.334	0.495

RATIO ANALYSIS

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
Ratio Analysis					
Net Profit	0.053	0.235	0.349	0.461	0.570
Revenue	0.450	1.500	1.650	1.815	1.997
Net Profit Ratio	11.85%	15.66%	21.17%	25.39%	28.54%
Debt	0.982	0.772	0.561	0.351	0.140

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Equity	1.053	1.288	1.637	2.098	2.668
Debt Equity Ratio	0.93%	12.26%	17.83%	23.58%	29.36%
Current Assets	0.284	0.613	0.981	1.427	1.954
Current Liabilities	0.009	0.050	0.055	0.061	0.067
Current Ratio	32.90	12.26	17.83	23.58	29.36

NETWORTH STATEMENT

MR. M ESAKKI [PROPRIETOR]

(INR IN MILLION)

<u>PARTICULARS</u>	31.03.2018
MOVABLE PROPERTIES	
Cash and Bank [Saving/ FD]	1.050
Vehicles/ Jewellery	1.000
Others	0.250
TOTAL MOVABLE PROPERTY	2.300

TOTAL NETWORTH = INR 2.300 Million

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 70.28
UK Pound	1	INR 88.85
Euro	1	INR 80.05

INFORMATION DETAILS

Information Gathered by :	JIRL
Analysis Done by :	VIV
Report Prepared by :	RUP

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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