

MIRA INFORM REPORT

Report No. :	537813
Report Date :	27.12.2018

IDENTIFICATION DETAILS

Name :	LIGHT AND SHADES
Registered Office :	49 and 53, Naresh Park, Nagloi, New Delhi – 110041
Mobile No.:	91-9811040685 (Mr. Bharatbhushan Thakurdass Verma)
Website :	Not Available
Country :	India
Financials (as on) :	31.03.2018
Date of Establishment :	17.03.1990
Capital Investment / Paid-up Capital :	INR 24.551 Lacs
PAN No.: [Permanent Account No.]	AABFL2832L
GSTN : [Goods & Service Tax Registration No.]	07AABFL2832L1ZB
Udyog Aadhaar No.:	DL03A0000388
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Manufacturer of LED CRCA housing and fittings.
No. of Employees :	18 (Approximately)

RATING & COMMENTS

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a partnership firm established in the year 1990. It is a manufacturer of LED CRCA housing and fittings.</p> <p>As per the financial records of 2018, the firm has reported a decline in its revenue as compared to the previous year and has achieved a low net profit margin of 0.56%.</p> <p>The overall financial position of the firm seems to be satisfactory marked by sufficient capital base along with average debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the firm can be considered for business dealings at usual trade terms and condition.</p> <p>NOTE: Site visit was conducted at registered address and our executive has successfully traced the subject on the said address.</p> <p>At the premises our executive met Mr. Bharatbhushan (Partner) who provided hard copy of all the documents.</p> <p>During the visit our executive inquired with the neighbour companies who confirmed the subject's existence on the given address.</p> <p>As per our executive's observation, it is shed type premises. Location was easy to find. Locality appears to be industrial. Area seems to be upmarket. Area of premises is 45000 sq. ft. and 18 employees were sighted in the premises. Level of operation is medium. Name board of the subject was sighted at the given address.</p> <p>NOTE: The revenue contribution of HPL Electric & Power Limited for the FY 2018 is INR 80 lacs.</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

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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

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 27.12.2018

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. Bharatbhushan Thakurdass Verma
Designation :	Partner
Contact No.:	91-9811040685
Date :	12.12.2018

LOCATIONS

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Registered Office :	49 and 53, Naresh Park, Nagloi, New Delhi – 110041, India
Tel. No.:	91-11-25946747
Mobile No.:	91-9811040685 (Mr. Bharatbhushan Thakurdass Verma) 91-9873424041 (Mr. Rajesh Chaturbhuj Garg)
Fax No.:	Not Available
E-Mail :	bbverma3@gmail.com
Website :	Not Available
Area :	45000 sq. ft.
Locality :	Industrial

PARTNERS

Name :	Mr. Bharatbhushan Thakurdass Verma
Designation :	Partner
Address :	B-3/401, Paschim Vihar, West Delhi, Delhi – 110063, India
Date of Birth/Age :	09.11.1963
Aadhaar No.:	2450 3981 2756
PAN No.:	AAJPB0812A
Name :	Mr. Rajesh Chaturbhuj Garg
Designation :	Partner
Address :	B-52, Vishranika Apartment, Plot 5A, Sector-3, Dwarka, N.S.I.T, Dwarka South West Delhi, Delhi – 110078, India
Date of Birth/Age :	13.12.1966
Aadhaar No.:	7668 1309 2040
PAN No.:	AFMPG4265N

DETAILS OF GROUP COMPANIES

NIL

BUSINESS DETAILS

Line of Business :	Manufacturer of LED CRCA housing and fittings.
Products / Services :	LED CRCA Housing and Fittings
Agencies Held :	--
Terms :	
Selling :	L/C, Cash and Credit
Purchasing :	L/C, Cash and Credit

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GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> Unique Steel, Delhi Sirohi Chemtech Private Limited Bright Electrical, Delhi 		
Customers :	Wholesalers, Retailers, End Users <ul style="list-style-type: none"> HPL Electric and Power Limited, Haryana Mehta Electric Mfg. Co., Delhi Anand Furnishers Private Limited, Uttar Pradesh 		
No. of Employees :	18 (Approximately)		
Bankers :	Banker Name :	Oriental Bank of Commerce	
	Branch :	Building No.59, T Palam Najafgarh Road, New Delhi – 110045, India	
	Person Name (With Designation) :	Mr. Ravi Arora (Relationship Manager)	
	Contact Number :	91-11-25223231 91-9868040921	
	E-mail :	msme_7072@obc.coo.in	
	Name of Account Holder :	Light and Shades	
	Account Type :	Cash Credit	
	Account Number :	04644010000030	
	IFSC Code :	ORBC0100464	
	MICR Code :	110022038	
Facilities :	SECURED LOANS	31.03.2018 INR In Lacs	31.03.2017 INR In Lacs
	C C Facility from OBC	27.619	23.004
	HDFC Bank	5.340	8.423
	Tata Capital Finance Services Limited	5.576	8.702
	Capital First	4.151	8.537
	IndusInd Bank Limited	7.912	0.000
	Edelwess	6.810	0.000
	Magma Financial Corporation	8.607	0.000
	Kotak Mahindra Prime Limited (Against Car)	0.000	1.817
	Total	66.015	50.483

Auditors :	
Name :	Gupta Rustagi and Aggarwal Chartered Accountants
Address :	Y-9/1 Loha Mandi, Naraina, New Delhi – 110028, India
Membership No.:	088248

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F. No.: 008084N

LITIGATIONS

NIL

CAPITAL STRUCTURE
[INR in Lacs]

AS ON 31.03.2018

Particulars	[INR in Lacs]
Partner's Capital Account	24.551
Total	24.551

FINANCIAL DATA
[all figures are INR Lacs]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
EQUITY AND LIABILITIES			
1] Partner's Capital Account	24.551	34.484	49.748
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	24.551	34.484	49.748
LOAN FUNDS			
1] Secured Loans	66.015	50.483	26.106
2] Unsecured Loans	12.017	10.292	17.395
TOTAL BORROWING	78.032	60.775	43.501
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	102.583	95.259	93.249
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	53.229	53.482	45.926
Sundry Debtors	29.348	22.626	46.071
Cash & Bank Balances	24.062	20.184	26.439
Other Current Assets	0.000	0.000	0.000
Loans & Advances	11.923	11.084	9.964
Total Current Assets	118.562	107.376	128.400
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	37.789	31.341	55.487
Other Current Liabilities	0.100	0.258	0.100
Provisions	0.277	0.962	0.990
Total Current Liabilities	38.166	32.561	56.577
Net Current Assets	80.396	74.815	71.823
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	102.583	95.259	93.249

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	102.463	130.838	142.947
	Other Income	2.773	2.754	1.897
	TOTAL	105.236	133.592	144.844
Less	EXPENSES			
	Cost of goods sold	67.984	90.129	101.765
	Wages	12.732	11.084	9.231
	Power and electricity charges	6.038	5.637	7.386
	Generator running and maintenance	0.149	0.206	0.092
	Cartage inwards	0.445	0.419	0.399
	Audit fees	0.250	0.288	0.288
	Conveyance	0.168	0.214	0.143
	Staff welfare	0.281	0.239	0.187
	Accounting charges	0.240	0.240	0.240
	Computer expenses	0.000	0.053	0.000
	Telephone expenses	0.096	0.340	0.284
	Printing and stationery	0.069	0.116	0.083
	General expenses	0.043	0.075	0.062
	Diwali expenses	0.025	0.083	0.071
	Worker's compensation	1.000	0.000	1.570
	ESI employers' contribution	0.605	0.526	0.439
	GST fee	0.032	0.000	0.000
	Insurance expenses	0.255	0.560	0.321
	Factory rent	1.680	1.680	1.680
	Car repairs and maintenance	0.156	0.588	0.166
	Postage and courier	0.001	0.054	0.012
	Business promotion	0.099	0.161	0.145
	Machinery repairs and maintenance	0.148	0.804	0.070
	Rebate and discount	0.045	0.138	0.034
	Partners remuneration	2.280	2.280	2.280
	Water charges	0.040	0.047	0.000
	Short and excess recovery	0.015	0.000	0.000
	TOTAL	94.876	115.961	126.948
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	10.360	17.631	17.896
Less	FINANCIAL EXPENSES	7.931	14.034	13.024
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.429	3.597	4.872

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Less	DEPRECIATION/ AMORTISATION	1.577	1.699	1.919
	PROFIT/ (LOSS) BEFORE TAX	0.852	1.898	2.953
Less	TAX	0.277	0.962	0.990
	PROFIT/ (LOSS) AFTER TAX	0.575	0.936	1.963

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	104.55	63.12	117.64
Account Receivables Turnover (Income / Sundry Debtors)	3.49	5.78	3.10
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	202.89	126.92	199.01
Inventory Turnover (Operating Income / Inventories)	0.19	0.33	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	0.47	0.86	0.84

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.83	0.73	0.67
Debt Equity Ratio (Total Liability / Networth)	3.18	1.76	0.87
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.04	1.24	1.49
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.90	0.59	0.43
Interest Coverage Ratio (PBIT / Financial Charges)	1.31	1.26	1.37

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	0.56	0.72	1.37
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.41	0.73	1.31
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.34	2.71	3.95

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.36	2.51	1.74
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.30	1.26	1.11
G-Score Ratio Financial (Networth / Total Assets)		0.17	0.27	0.33
G-Score Ratio Debt (Debts / Equity Capital)		3.18	1.76	0.87
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.36	2.51	1.74

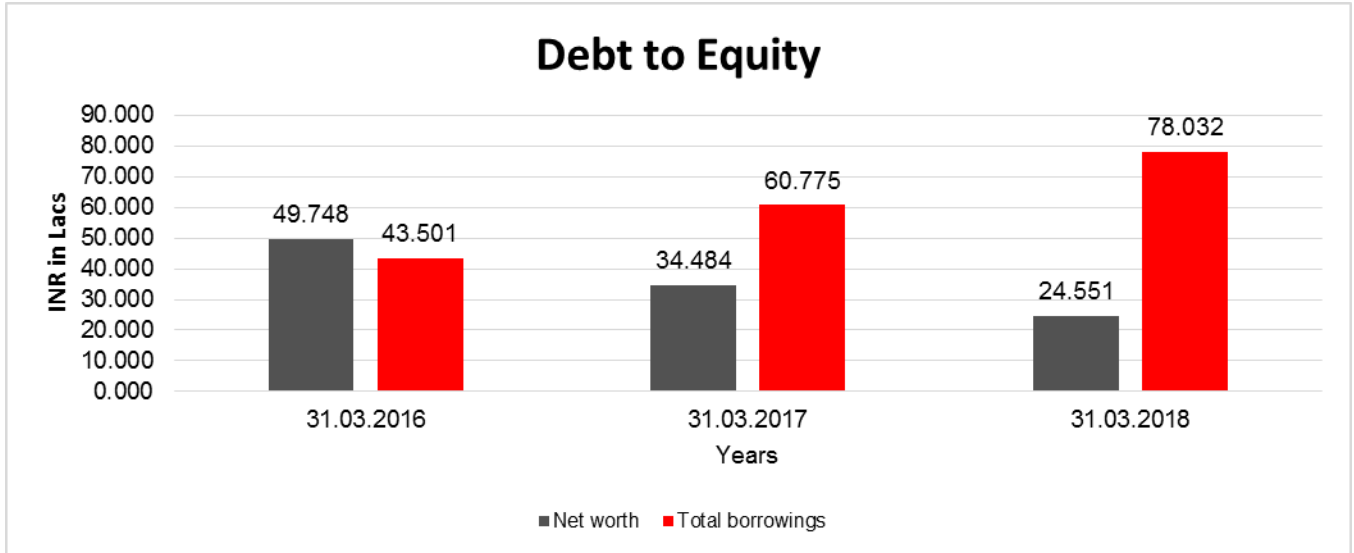
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Lacs]

DEBT EQUITY RATIO

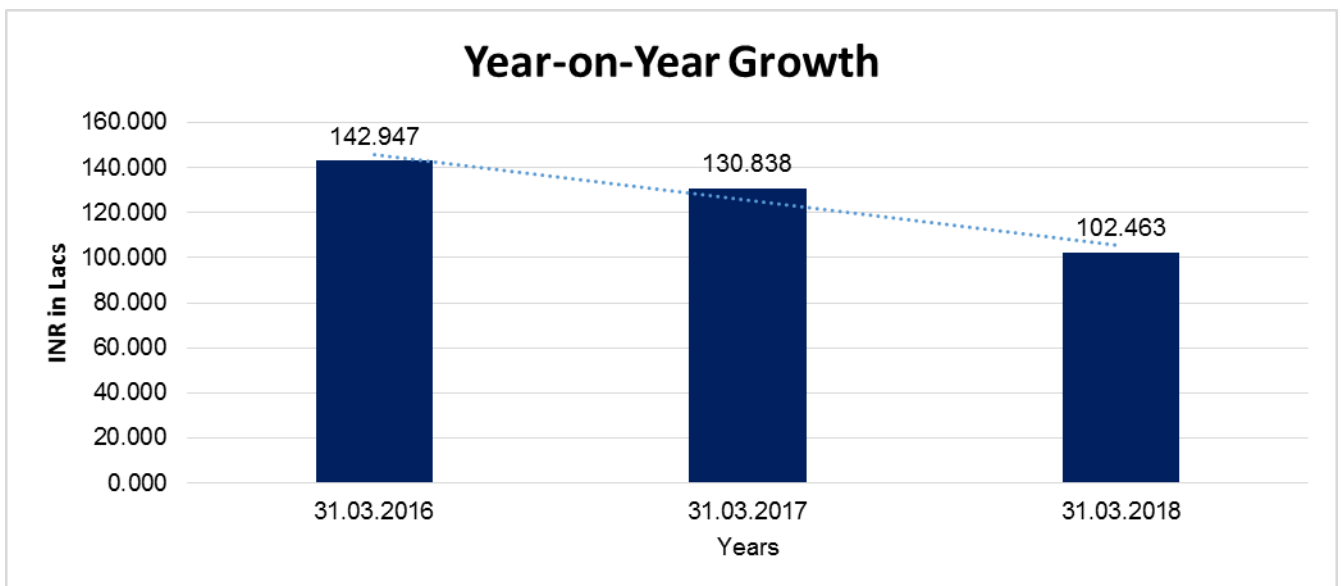
Particular	31.03.2016 INR In lacs	31.03.2017 INR In lacs	31.03.2018 INR In lacs
Partner's Capital Account	49.748	34.484	24.551
Reserves & Surplus	0.000	0.000	0.000
Net worth	49.748	34.484	24.551
Secured Loans	26.106	50.483	66.015
Unsecured Loans	17.395	10.292	12.017
Total borrowings	43.501	60.775	78.032
Debt/Equity ratio	0.874	1.762	3.178

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YEAR-ON-YEAR GROWTH

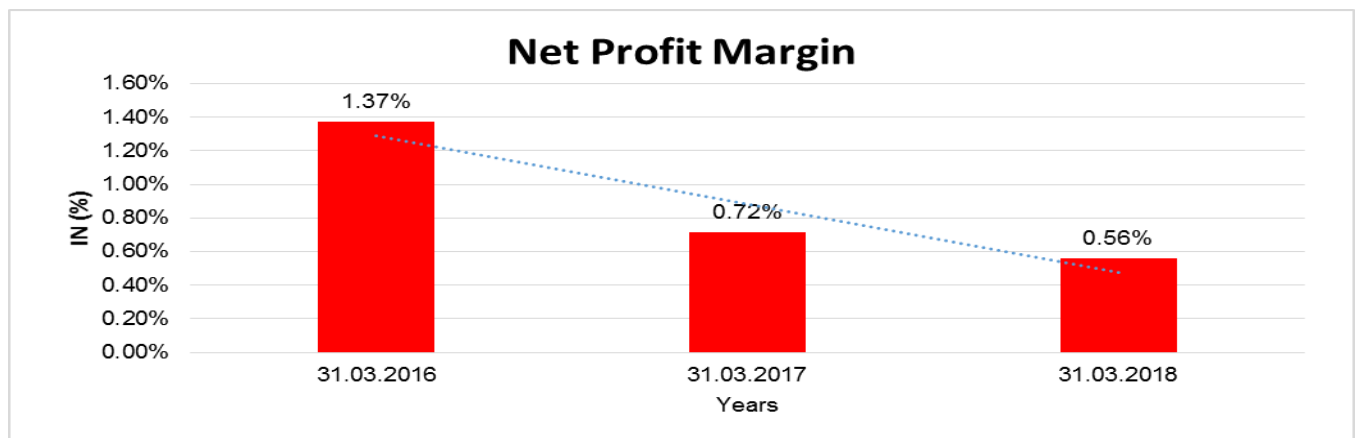
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In lacs	INR In lacs	INR In lacs
Sales	142.947	130.838	102.463
		(8.471)	(21.687)



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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	142.947	130.838	102.463
Profit/(Loss)	1.963	0.936	0.575
	1.37%	0.72%	0.56%



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

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19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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:

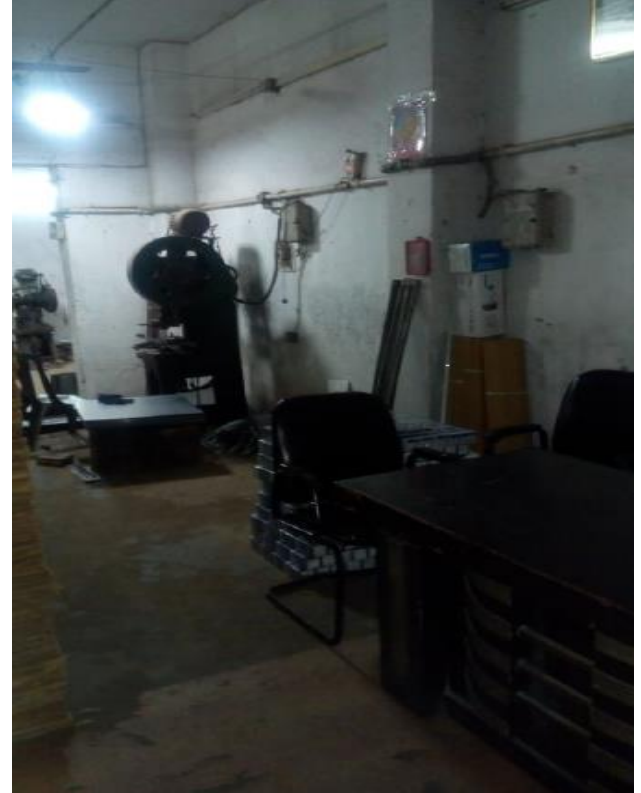
- Air Conditioner
- Car
- Cell Phone
- Cooler
- Cycle Rickshaw
- Electric Motor
- Exhaust Fan
- Fan
- Fax Machine
- Fire Extinguishers
- Generator Set
- Container
- Plant and Machinery
- Scooter
- Television
- Water Cooler
- Water Dispenser
- Water Pump
- Factory Land
- Factory Property
- Furniture and Fixtures
- Software
- Computer

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OBSERVATION POINTS

Name of Company :	LIGHT AND SHADES
Address :	49 and 53, Naresh Park, Nagloi, New Delhi – 110041, India
Mobile No.:	91-9811040685
Person to whom we met:	Mr. Bharatbhusan Thakurdass Verma Designation : Partner
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Banke Bihari Sweet
Total Floors of the building:	Shed Type Premises
Locality:	Industrial
Area of premises :	45000 sq. ft.
Area :	Upmarket
Level of operation :	Medium
Details of hypothecation signboard (If Any) (As displayed in factory / work) :	
No. of employees seen at premises:	18
Visibility of Items:	<ul style="list-style-type: none"> • Telex • Computers • Air Conditioner • Office Equipment • Xerox Machine
Neighbour's interview :	During the visit our executive inquired with the neighbour companies who confirmed the subject's existence on the given address.
Proof of visit:	Photographs Photographs: Exterior with name board / Interior / Shop Floor / Stock etc.
Details of the person conducting visit:	Name: Mr. Sanjeev Kumar Gupta Designation: Field Executive Contact No.: 91-9213590333

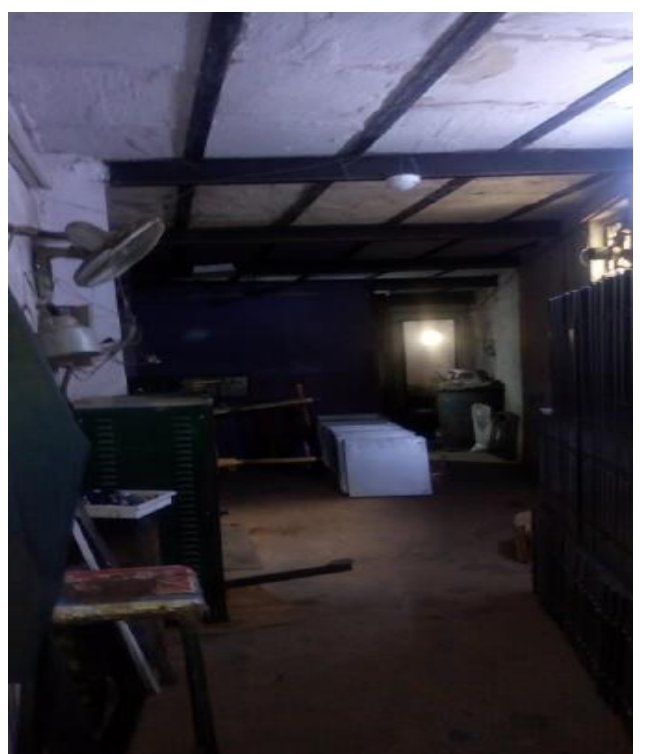
PICTURES



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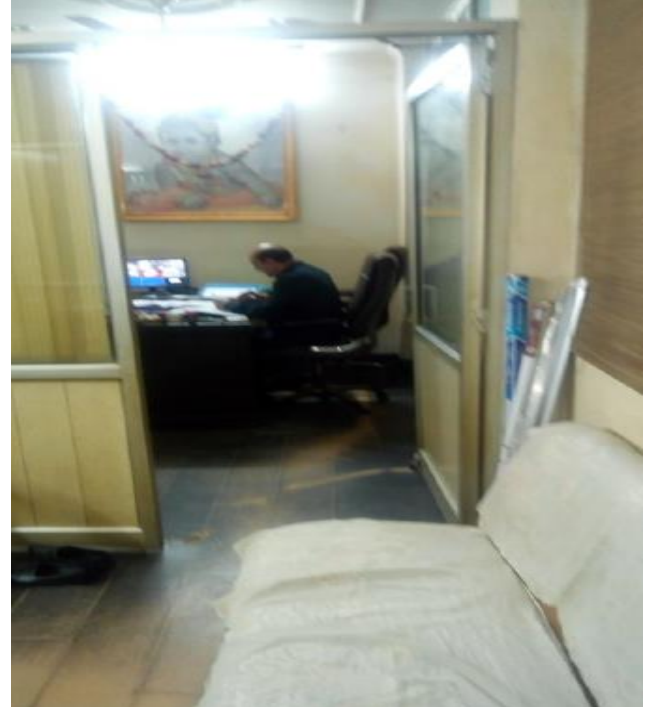
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CMT REPORT (Corruption, Money Laundering & Terrorism]

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 27.12.2018 date of report) :

No press reports / filings exists on the subject.

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	NYT
Report Prepared by :	NKT

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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