

MIRA INFORM REPORT

Report No. :	546171
Report Date :	27.12.2018

IDENTIFICATION DETAILS

Name :	SGS MARKETING INDIA INC
Registered Office :	Plot No. 11 and 12, 1st Floor, Adjoining 94.3 MY FM, Dainik Bhaskar Building, Sector – 25-D, Chandigarh – 160014, Punjab
Mobile No.:	91-9216429548 (Mr. Swaranjit Singh Sodhi)
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment:	May 2002
Capital Investment / Paid-up Capital :	INR 6.915 Million
TIN No.:	04020020444
PAN No.: [Permanent Account No.]	AMCPS8821K
GSTN : [Goods & Service Tax Registration No.]	03AMCPS8821K1ZU [Punjab] 02AMCPS8821K1ZW [Himachal Pradesh] 06AMCPS8821K1ZO [Haryana] 04AMCPS8821K1ZS [Chandigarh]
Legal Form :	Sole Proprietary Concern
Line of Business :	Dealer and Distributor of Drug and Formulations. (Confirmed by management)
No. of Employees :	12 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 20000
Status :	Satisfactory
Payment Behaviour :	Slow but Correct
Litigation :	Clear
Comments :	<p>Subject is a proprietary concern established in the year 2002 and it is engaged as a dealer and distributor of drugs and formulations.</p> <p>For the financial year 2018, the concern has reported a decline in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate capital base and strong debt protection metrics due to debt free balance sheet profile.</p> <p>Customers (Denis Chem Lab Limited and Indian Immunological Limited) have given a positive feedback and satisfied with the subject's service quality. They had an overall good experience with the subject company's prompt services.</p> <p>Payments seem to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and conditions.</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

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 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. Swaranjit Singh Sodhi
Designation :	General Manager
Contact No.:	91-9216429548
Date :	24.12.2018

LOCATIONS

Registered Office :	Plot No. 11 and 12, 1st Floor, Adjoining 94.3 MY FM, Dainik Bhaskar Building, Sector – 25-D, Chandigarh – 160014, Punjab, India
Tel. No.:	91-172-2700548
Mobile No.:	91-9216429548 (Mr. Swaranjit Singh Sodhi)

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	91-9216529548 (Mrs. Kulpreet Kaur Sodhi) 91-9216329548 (Mr. Labh Singh) 91-9216229548 (Mr. Mankaran Sodhi) 91-9216129548 / 9216666648 (Office Number)
Fax No.:	91-172-2700548
E-Mail :	sgsincchd@yahoo.com
Area :	482 Sq. Ft.
Location :	Leased
Locality :	Commercial

SOLE PROPRIETOR

Name :	Mrs. Kulpreet Kaur Sodhi
Designation :	Proprietor
Address :	Kothi No. 74, Phase IV, Mohali, SAS Nagar, Chandigarh, Punjab, India
Date of Birth :	11.07.1968
Qualification :	Graduate
Experience :	16 Years
PAN No.:	AMCPS8821K

KEY EXECUTIVES

Name :	Mr. Swaranjit Singh Sodhi
Designation :	General Manager

BUSINESS DETAILS

Line of Business :	Dealer and Distributor of Drug and Formulations. (Confirmed by management)
Products :	Drug and Formulations
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash and Credit (60 Days)
Purchasing :	Cash and Credit (60 Days)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Wholesalers, Retailer and End Users		
	Reference:	Denis Chem Lab Limited	
	Name of the Person (Designation):	Mr. S. S. Bamrah (Marketing Consultant)	
	Contact Number:	91-8847251493	
	Since how long known:	7 Years	
	Maximum limit dealt:	As per requirement	
	Experience:	Services	Overall
		Good	Good
	Remark	We had word with Mr. S. S. Bamrah (Marketing Consultant). He known about the subject company since last 7 years and their services are good.	
	Reference:	Indian Immunological Limited	
	Name of the Person (Designation):	Mr. Jitendra Kumar Tomar (Notes Incharge)	
	Contact Number:	91-9416200686	
	Since how long known:	6 Years	
	Maximum limit dealt:	--	
	Experience:	Services	Overall
		Good	Good
	Remark	As claimed by Mr. Jitendra Kumar Tomar (Notes Incharge) that they are satisfied with the subject companys' services.	
	Reference:	NSM Bal Pharma Limited	
	Name of the Person (Designation):	--	
	Contact Number:	91-9480811168 / 9035305239	
	Since how long known:	--	
Maximum limit dealt:	--		
Experience:	--		

	Remark	Continuously Ringing.
	Reference:	Jagsonpal Pharmaceuticals Limited
	Name of the Person (Designation):	--
	Contact Number:	91-9313976712
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	Switch off
No. of Employees :	12 (Approximately)	
Bankers :	Bank Name	Citi Bank
	Branch	Sector 8, Madhya Marg, Chandigarh – 160009, Punjab, India
	Person Name (With Designation)	--
	Contact Number	91-172-6650900 (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 :	Bharat Oberoi and Associates Chartered Accountants
Address :	7823/4 Nadi Mohalla Ambala, Haryana – 134003, Punjab, India
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

As on 31.03.2018

Particulars	INR in Million
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Opening Balance	6.539
Add: Net profit	0.876
Less : Cash Withdrawal	(0.500)
Closing Balance	6.915

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Capital Accounts	6.915	6.539	6.244
2] Reserves and Surplus	0.000	0.000	0.000
NETWORTH	6.915	6.539	6.244
LOAN FUNDS			
1] Secured Loans	0.000	0.000	0.000
2] Unsecured Loans	0.000	0.000	0.000
TOTAL BORROWING	0.000	0.000	0.000
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	6.915	6.539	6.244
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	0.190	0.224	0.266
	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	0.832	1.005	2.509
Sundry Debtors	3.219	6.546	5.336
Cash & Bank Balances	0.707	0.731	0.438
Other Current Assets	1.371	1.098	1.065
Loans & Advances	5.800	0.000	0.000
Total Current Assets	11.929	9.380	9.348
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	5.054	2.584	2.601
Other Current Liabilities	0.150	0.481	0.769
Provisions	0.000	0.000	0.000
Total Current Liabilities	5.204	3.065	3.370
Net Current Assets	6.725	6.315	5.978
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	6.915	6.539	6.244

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Sales	17.125	28.580	35.311
	Other Income	2.946	1.785	0.648
	TOTAL	20.071	30.365	35.959
Less	EXPENSES			
	Cost of Goods Sold	16.589	27.745	34.290
	Freight / Cartage Expenses	0.070	0.120	0.095
	Salary to Manager, Staff	1.250	0.960	0.576
	Rent Offices	0.740	0.508	0.405
	Electricity Expenses	0.085	0.065	0.043
	Telephone Expenses	0.054	0.042	0.037
	Conveyance Expenses	0.087	0.066	0.029
	Travelling Expenses	0.045	0.036	0.015
	Repairs of ACS / Computers	0.036	0.021	0.012
	Audit and Accounting Charges	0.120	0.096	0.048
	Entertainment Expenses	0.085	0.071	0.000
	TOTAL	19.161	29.730	35.550
	PROFIT BEFORE DEPRECIATION AND AMORTISATION	0.910	0.635	0.409
Less/ Add	DEPRECIATION/ AMORTISATION	0.034	0.041	0.052
	NET PROFIT	0.876	0.594	0.357

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	68.61	83.60	55.16
Account Receivables Turnover (Income / Sundry Debtors)	5.32	4.37	6.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	111.20	33.99	27.69

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Inventory Turnover (Operating Income / Inventories)	1.09	0.63	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	4.79	2.83	1.54

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.43	0.32	0.35
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.75	0.47	0.54
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.03	0.04

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	5.12	2.08	1.01
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.23	6.18	3.71
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.67	9.08	5.72

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	2.29	3.06	2.77
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.13	2.73	2.03
G-Score Ratio Financial (Networth / Total Assets)	0.57	0.68	0.65
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00

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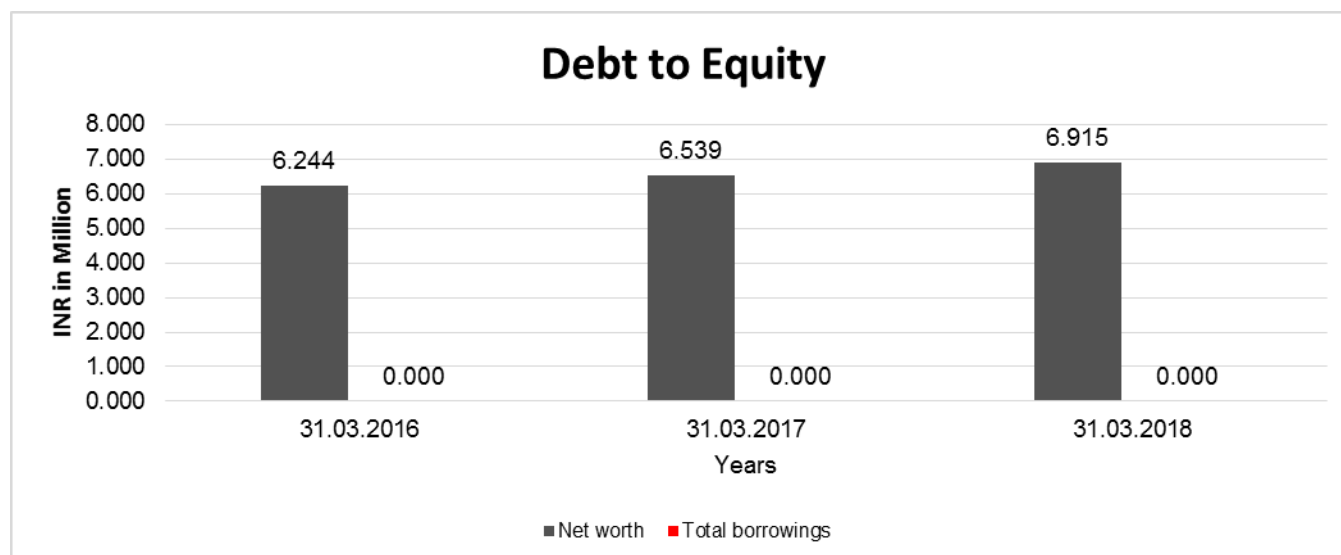
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.29	3.06	2.77
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

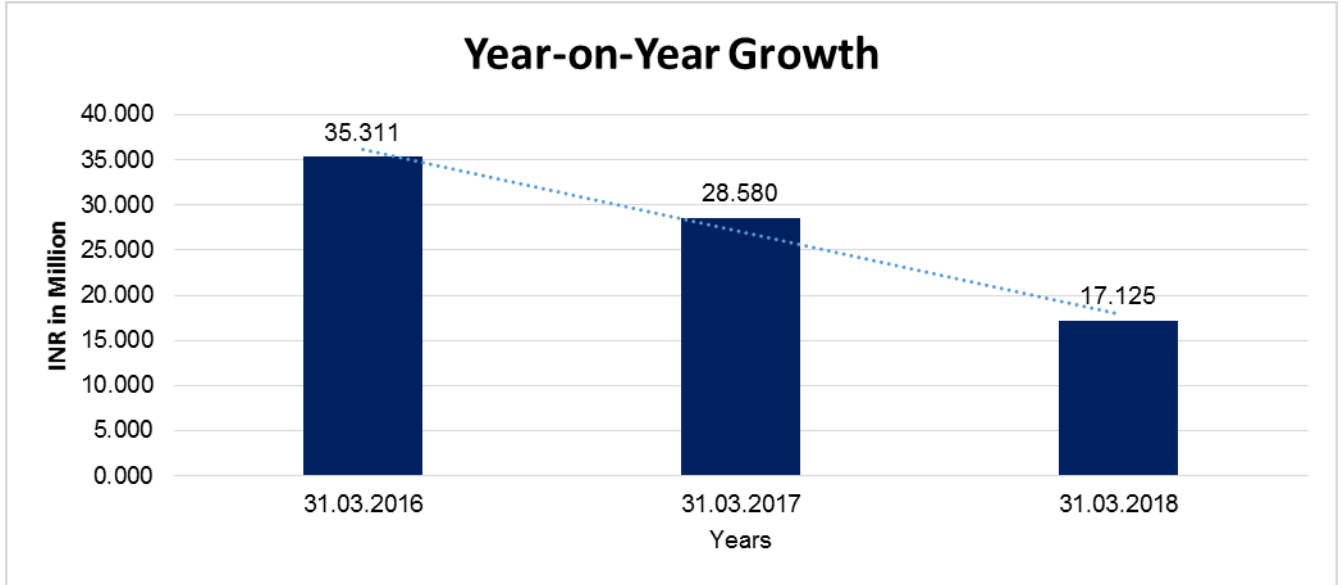
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Capital Accounts	6.244	6.539	6.915
Reserves and Surplus	0.000	0.000	0.000
Net worth	6.244	6.539	6.915
Secured Loans	0.000	0.000	0.000
Unsecured Loans	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

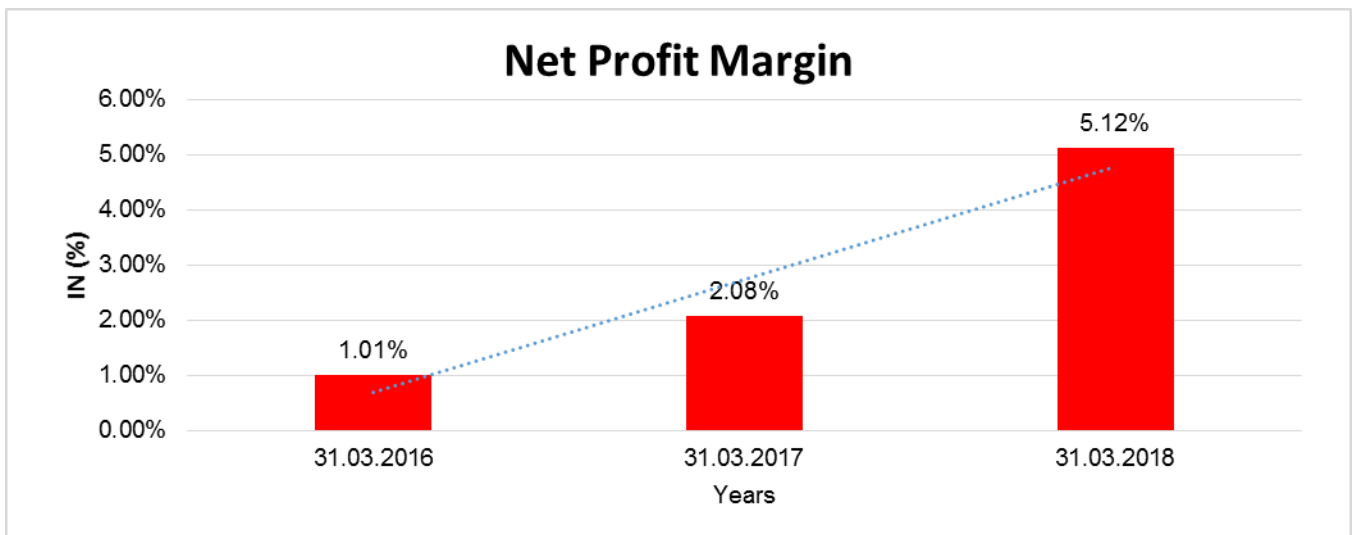
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	35.311	28.580	17.125
		(19.062)	(40.080)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	35.311	28.580	17.125
Profit	0.357	0.594	0.876
	1.01%	2.08%	5.12%



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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	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	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 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

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 70.18
UK Pound	1	INR 88.87
Euro	1	INR 79.88

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	VIVR
Report Prepared by :	RSH

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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