

MIRA INFORM REPORT

Report No. :	546725
Report Date :	27.12.2018

IDENTIFICATION DETAILS

Name :	SPEED LOGISTICS
Registered Office :	Gala No.18, Mistry Industrial Estate MIDC, Behind Tunga International Hotel, Andheri (East), Mumbai-400093, Maharashtra
Tel. No.:	91-22-26873001/ 26873002
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	23.08.2017
Capital Investment :	INR 10.434 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.]	AHOPM4320Q
GSTN : [Goods & Service Tax Registration No.]	27AHOPM4320Q2ZQ
Legal Form :	Sole Proprietary Concern
Line of Business :	Providing Courier, Cargo and Logistics Management Services. [Confirmed by Management]
No. of Employees :	150 [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
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Maximum Credit Limit :	USD 29800
Status :	Relatively new business
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is proprietary concern established in August 2017 and it is engaged in the business of providing courier, cargo and logistics management service.</p> <p>For the financial year 2018, the concern has achieved revenue of INR 18.45 million from its first year of business operation and has clocked a profit of INR 1.56 million.</p> <p>The concern possesses moderate financial risk profile marked by modest net worth base.</p> <p>Rating further gets constrained on account a short track record of its business operation.</p> <p>Customers (Trringo.com Limited, Disney India Broadcasting Limited and JWT) have given a positive feedback and they are satisfied with the subject's service quality.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings with some caution.</p> <p>Note: Site visit was conducted at the given address and our executive has successfully traced the subject.</p> <p>At the premises, our executive met with Mr. Ashok (Designation not divulged), who confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it is a ground+2 storey buildings and the subject is situated on the ground floor.</p> <p>Location was easy to find, locality seems to be industrial and area near the premise seems to be upmarket.</p> <p>Our executive has sighted approximately 2 employees along with telephone, computers, air conditioner, office equipment and furniture items at the premises.</p> <p>No name board of the subject was sighted at the given address.</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

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.

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INFORMATION PARTED BY

Name :	Mr. Anilkumar Girjashankar Mishra
Designation :	Proprietor
Contact No.:	91-9930123001
Date :	26.12.2018

LOCATIONS

Registered Office:	Gala No.18, Mistry Industrial Estate MIDC, Behind Tunga International Hotel, Andheri (East), Mumbai-400093, Maharashtra, India
Tel. No.:	91-22-26873001/ 26873002
Mobile No.:	91-9930123001/ 9833373778 [Mr. Anilkumar Girjashankar Mishra]
Fax No.:	Not Available
E-Mail :	mishraanil@speedlogisticsindia.com
Website :	http://www.speedlogisticsindia.com
Area :	705 Sq. Ft.
Location :	Owned
Locality :	Industrial
Warehouse	Dharma complex, Shop No. 1 and 2, Anjur Mankoli Road, Rahnal Village, Bhiwandi, Thane-421302, Maharashtra, India
Area :	1000 Sq. Ft.
Location :	Rented
Branch Office:	9123/3, Ground Floor, Gali No. 3, Multani Dhanda Dharganj, New Delhi-110055, India

SOLE PROPRIETOR

Name :	Mr. Anilkumar Girjashankar Mishra
Designation :	Proprietor
Date of Birth/Age :	10.06.1979
Qualification :	B Com
Experience :	20 Years
PAN No.:	AHOPM4320Q

BUSINESS DETAILS

Line of Business :	Providing Courier, Cargo and Logistics Management Services. [Confirmed by Management]
Brand Names :	Not Available

Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash, Advance Payment, L/C, Cheque and Credit [30 Days]
Purchasing :	Cash, Advance Payment, L/C, Cheque and Credit [30 Days]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users and OEMs	
	Reference:	Trringo Com Limited
	Name of the Person (Designation):	Mr. Hemant Rane [Manager]
	Contact Number:	91-9892348780
	Since how long known:	01 Year
	Maximum limit dealt:	As per requirement
	Experience:	--
	Remark	We spoke Mr. Hemant Rane [Manager] who gave us positive response about subject company. They are satisfied with their services.
	Reference:	Disney India Broadcasting Limited
	Name of the Person (Designation):	Mrs. Sheela
	Contact Number:	91-22-61091779
	Since how long known:	01 Year
	Maximum limit dealt:	--
	Experience:	--
	Remark	We had word with Mrs. Sheela who confirmed that they know subject from

		last 1 year and they are satisfied with subject's services.
	Reference:	Mahindra and Mahindra Limited
	Name of the Person (Designation):	--
	Contact Number:	91-22-28849170
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	Number is continuously ringing
	Reference:	JWT
	Name of the Person (Designation):	Mr. Mahendra Rawat
	Contact Number:	91-9821028164
	Since how long known:	1 Year
	Maximum limit dealt:	As per requirement
	Experience:	--
	Remark	We spoke to Mr. Mahendra Rawat who informed that they are satisfied with subject services and over all experience is excellent.
No. of Employees :	150 [Approximately]	
Bankers :	Bank Name:	Kotak Mahindra Bank Limited
	Branch:	Gayatri Enclave, CHS Limited, Qofeet Road, Thakur Complex, Kandivali [East], Mumbai-400101, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	91-9769009324
	Name of Account Holder:	--
	Account Number:	3212052188 [Not Confirmed with banker]
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	Not Reachable

Auditors :	
Name :	Shetty Naik and Associates Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2018

Capital Investment :	
Owned :	INR 10.434 Million
Borrowed :	--
Total :	INR 10.434 Million

FINANCIAL ANALYSIS
[all figures are in INR Million]

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

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018
SHAREHOLDERS FUNDS		
1] Capital Account		10.434
2] Reserves & Surplus		0.000
NETWORTH		10.434
LOAN FUNDS		
1] Secured Loans		0.000
2] Unsecured Loans		0.000
TOTAL BORROWING		0.000
DEFERRED TAX LIABILITIES		0.000
TOTAL		10.434
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]		8.839
Capital work-in-progress		0.000
INVESTMENT		0.000
DEFERRED TAX ASSETS		0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories		0.000
Sundry Debtors		1.662
Cash & Bank Balances		0.615
Other Current Assets		0.139
Loans, Advances and Deposits		0.051
Total Current Assets		2.467
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors		0.328
Other Current Liabilities		0.544
Provisions		0.000
Total Current Liabilities		0.872
Net Current Assets		1.595
MISCELLANEOUS EXPENSES		0.000

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TOTAL			10.434
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PROFIT & LOSS ACCOUNT			
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PARTICULARS			31.03.2018
SALES			
	Receipts from Courier Services		18.447
	Others Income		0.000
	TOTAL		18.447
Less	EXPENSES		
	Courier Charges		8.617
	Commission Expenses		0.518
	Delivery Expenses		1.563
	Diesel Expenses		0.332
	Electricity		0.057
	Freight and Hamali Charges		0.075
	Business promotion Expenses		0.084
	Internet charges		0.014
	Late Fees GST		0.011
	Mobile Charges		0.041
	Motor Vehicle Expenses		0.065
	Office Expenses		0.121
	Packaging Expenses		0.342
	Petrol Expenses		0.275
	Printing and Stationery Expenses		0.281
	Legal and Professional fees		0.080
	Office Rent		0.154
	Repairing and Maintenance charges		0.078
	Salary and Wages		2.325
	Society Maintenance		0.050
	Staff Welfare		0.502
	Telephone Expenses		0.011
	Tempo Charges		0.282
	Travelling Expenses		0.523
	TOTAL EXPENSES		16.401
	PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION		2.046
Less	FINANCIAL EXPENSES		0.001
	PROFIT / (LOSS) BEFORE DEPRECIATION AND		2.045

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	AMORTISATION			
Less	DEPRECIATION/ AMORTISATION			0.481
	NET PROFIT FOR THE PERIOD			1.564

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2018
Average Collection Days (Sundry Debtors / Income * 365 Days)			32.89
Account Receivables Turnover (Income / Sundry Debtors)			11.10
Inventory Turnover (Operating Income / Inventories)			0.00
Asset Turnover (Operating Income / Net Fixed Assets)			0.23

LEVERAGE RATIOS

PARTICULARS			31.03.2018
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.08
Debt Equity Ratio (Total Liability / Networth)			0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)			0.08
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.85
Interest Coverage Ratio (PBIT / Financial Charges)			2046.00

PROFITABILITY RATIOS

PARTICULARS			31.03.2018
Net Profit Margin ((PAT / Sales) * 100)	%		8.48

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Return on Total Assets ((PAT / Total Assets) * 100)	%			13.83
Return on Investment (ROI) ((PAT / Networth) * 100)	%			14.99

SOLVENCY RATIOS

PARTICULARS				31.03.2018
Current Ratio (Current Assets / Current Liabilities)				2.83
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				2.83
G-Score Ratio Financial (Networth / Total Assets)				0.92
G-Score Ratio Debt (Debts / Equity Capital)				0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				2.83

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

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	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	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 one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one year	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

OBSERVATION POINTS

Name of Company :	SPEED LOGISTICS
Address :	Gala No.18, Mistry Industrial Estate MIDC, Behind Tunga International Hotel, Andheri (East), Mumbai-400093, Maharashtra, India
Contact No.:	91-9323452148
Person to whom we met:	Mr. Ashok [Designation not divulged]
Name Board :	Not Sighted
Location:	Easy
Landmark (If Any):	Behind Tunga International Hotel
Total Floors of the Building :	Ground + 2 Floors
Subject situated on:	Ground Floor
Locality:	Industrial
Area :	Upmarket
No. of employees seen at premises:	02 [Approximately]
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment
Furniture Item Sighted:	Yes
Proof of visit:	Photos

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 69.99
UK Pound	1	INR 88.96
Euro	1	INR 79.82

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	VIVR
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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