

MIRA INFORM REPORT

Report No. :	526142.2
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	DAULAT RAM AGGARWAL
Registered Office :	39/18, GT Road, Millerganj, Ramgarhia Gurudwara, Ludhiana-141003, Punjab
Tel. No.:	91-161-5052133
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment :	1953
Capital Investment / Paid-up Capital :	INR 24.974 Million
PAN No.: [Permanent Account No.]	AAMPR7656R
GSTN : [Goods & Service Tax Registration No.]	03AAMPR7656R1ZP
Legal Form :	Sole Proprietary Concern
Line of Business :	Dealer, Trader and Distributor of Wire Rod, CR Coiles, etc. (Confirmed by Management)
No. of Employees :	5 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :

Moderate

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Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietary concern established in the year 1953 and it is engaged as a dealer, trader and distributor of wire rod and CR coils.</p> <p>The concern holds the agency of JSW Steel Limited.</p> <p>For the financial year 2018, the concern has reported a decline in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>Rating takes into consideration, moderate financial risk profile marked by modest capital base and average debt protection metrics.</p> <p>Payments seem 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:</p> <p>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. Abhey Gupta (CEO), who confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it is a 3 storey building and the subject occupies the entire premise.</p> <p>Location was easy to find, locality seems to be commercial and area near the premise seems to be upmarket.</p> <p>Our executive has sighted 5 employees along with telephone, fax machine, computers, air conditioner, office equipment, xerox machine and furniture items at the premises.</p> <p>No name board of the subject was sighted at the given address.</p> <p>On inquiry with Staff (Name Refused) from "Bharat Auto Engineers" and Mr. Narinder Dhingra (Staff) from "Dhingra Enterprises", they both confirmed the existence of the subject on 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

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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 29.12.2018

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. Abhey Gupta
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DAULAT RAM AGGARWAL- 526142.2 (SUPPLEMENTARY REPORT)

PAGE NO. : 4

Designation :	Chief Executive Officer
Contact No.:	91-7087800999
Date :	18.12.2018

LOCATIONS

Registered Office :	39/18, GT Road, Millerganj, Opposite Ramgarhia Gurudwara, Millerganj, Ludhiana-141003, Punjab, India
Tel. No.:	91-161-5052133
Mobile No.:	91-7087800999 (Mr. Abhey Gupta)
Fax No.:	Not Available
Email:	abheyaggarwal@hotmail.com
Location:	Owned
Locality:	Commercial
Warehouse:	Mittal Kanta Lane, Dhanduri Kalan, Ludhiana-141003, Punjab, India
Location:	Owned

SOLE PROPRIETOR

Name :	Mrs. Indra Rani
Designation :	Proprietor
Age:	70 Years
PAN No.:	AAMPR7656R

KEY EXECUTIVE

Name :	Mr. Abhey Gupta
Designation :	Chief Executive Officer

BUSINESS DETAILS

Line of Business :	Dealer, Trader and Distributor of Wire Rod, CR Coiles, etc. (Confirmed by Management)
Brand Names :	Not Available
Agencies Held :	JSW Steel Limited
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque
Purchasing :	Cheque

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	5 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	Mall Road, Ludhiana, Punjab, India
	Person Name (With Designation) :	--
	Contact Number :	--

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	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name:	Bhakoo and Associates Chartered Accountants
Address:	Ludhiana, Punjab, India
Membership No.:	515496
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

As on 31.03.2018

Capital Investment :	
Owned :	INR 24.974 Million
Borrowed :	--
Total :	INR 24.974 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018	31.03.2017
EQUITY AND LIABILITIES			
1] Capital Account		24.974	20.582
3] Reserves & Surplus		0.000	0.000
NETWORTH		24.974	20.582
LOAN FUNDS			
1] Secured Loans		80.712	94.142
2] Unsecured Loans		77.064	74.003
TOTAL BORROWING		157.776	168.145
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		182.750	188.727
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		0.000	0.000
INVESTMENT			
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		75.860	24.537
Sundry Debtors		114.669	178.568
Cash & Bank Balances		0.316	0.181
Other Current Assets		17.700	3.199
Loans / Advances & Deposit		13.290	5.728
Total Current Assets		221.835	212.213
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		53.551	36.558
Other Current Liabilities		0.615	3.336
Provisions		5.023	0.000
Total Current Liabilities		59.189	39.894
Net Current Assets		162.646	172.319
MISCELLANEOUS EXPENSES			
		0.000	0.000
TOTAL		182.750	188.727

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Expected Sales (2018-2019): INR 1000.000 Million

The above information has been parted by Mr. Abhey Gupta (Chief Executive Officer)

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

PROFIT & LOSS ACCOUNT

	PARTICULARS		31.03.2018	31.03.2017
	SALES			
	Income		793.981	877.145
	Other Income		0.129	2.043
	TOTAL		794.110	879.188
			(Due to Demonetisation)	
Less	EXPENSES			
	Cost of good sold		758.289	850.094
	Cartage and Freight		3.776	4.038
	loading Unloading charges		0.784	0.000
	Audit Fees		0.047	0.035
	Bonus		0.161	0.155
	Car Repair and Maintenance		0.513	0.340
	Cartage outward		2.394	2.517
	commission		3.305	0.210
	computer repair and maintenance		0.018	0.007
	Diwali Expenses		0.026	0.004
	Interest on TDS		0.000	0.001
	Fees and Taxes		0.000	0.001
	Insurance Charges		0.006	0.036
	Misc expenses		0.000	0.013
	Legal Expenses		0.001	0.025
	printing and stationary		0.017	0.021
	professional charges		0.008	0.016
	property tax		0.005	0.000
	rent		0.180	0.180
	rebate and discount		0.020	0.098
	salaries		3.396	1.031
	shop expenses		0.147	0.000
	VAT Penalty		0.000	0.008
	Travelling expenses		0.000	0.163
	telephone expenses		0.039	0.066
	water and sewerage		0.002	0.002
	TOTAL		773.134	859.061

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	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION		20.976	20.127
Less	FINANCIAL EXPENSES		14.076	15.665
	PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION		6.900	4.462
Less/ Add	DEPRECIATION/ AMORTISATION		0.733	0.564
	NET PROFIT/ (LOSS)		6.167	3.898

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		52.71	74.31
Account Receivables Turnover (Income / Sundry Debtors)		6.92	4.91
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		25.78	15.70
Inventory Turnover (Operating Income / Inventories)		0.28	0.82
Asset Turnover (Operating Income / Net Fixed Assets)		1.33	1.23

LEVERAGE RATIOS

PARTICULARS		31.03.2018	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.90	0.91
Debt Equity Ratio (Total Liability / Networth)		6.32	8.17
Current Liabilities to Networth (Current Liabilities / Net Worth)		5.46	5.53

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Fixed Assets to Networth (Net Fixed Assets / Networth)		0.63	0.80
Interest Coverage Ratio (PBIT / Financial Charges)		1.49	1.28

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%	0.78	0.44
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.55	1.71
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.69	18.94

SOLVENCY RATIOS

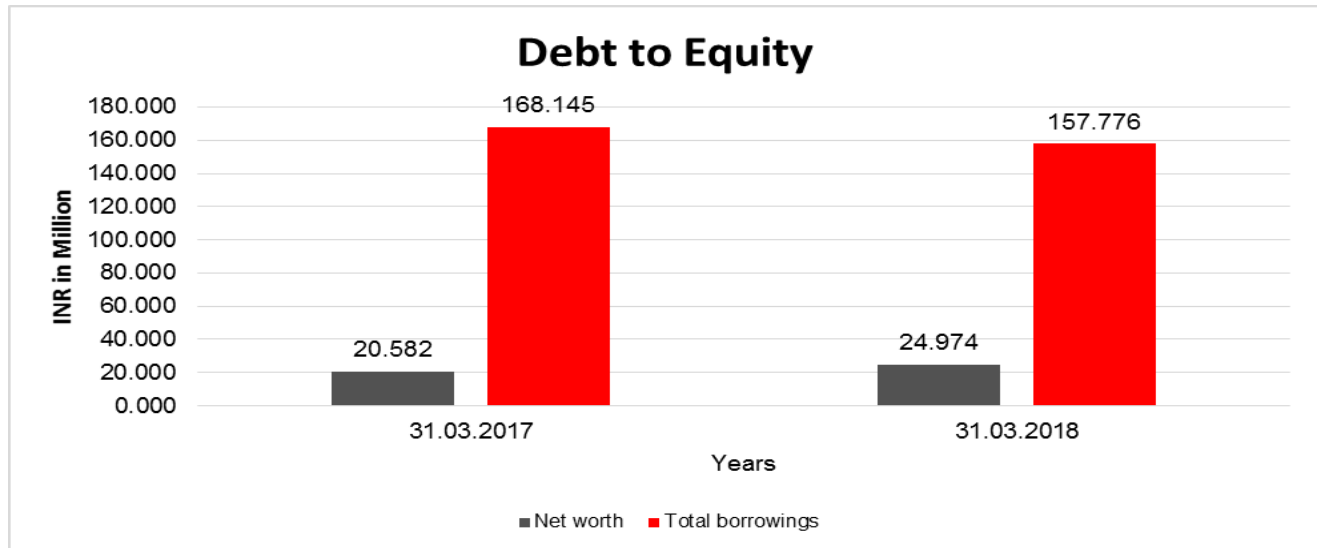
PARTICULARS		31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)		1.66	1.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.10	1.65
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.09
G-Score Ratio Debt (Debts / Equity Capital)		6.32	8.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.66	1.86

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

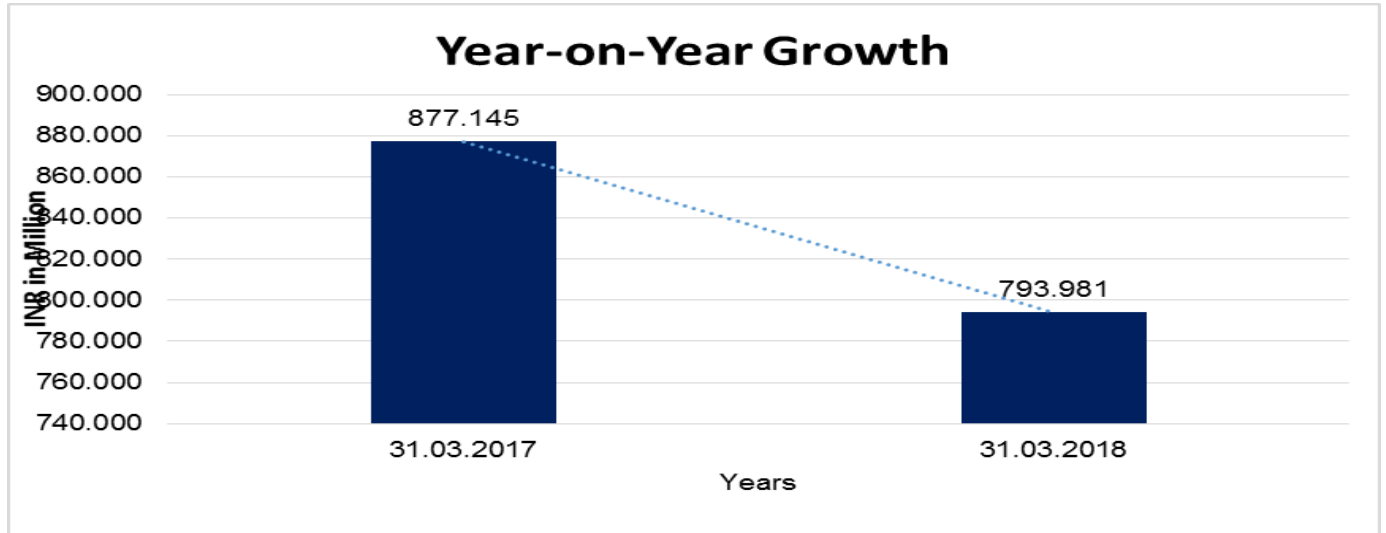
Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Capital Account	20.582	24.974
Reserves & Surplus	0.000	0.000
Net worth	20.582	24.974
Secured Loan	94.142	80.712
Unsecured Loan	74.003	77.064
Total borrowings	168.145	157.776
Debt/Equity ratio	8.170	6.318



YEAR-ON-YEAR GROWTH

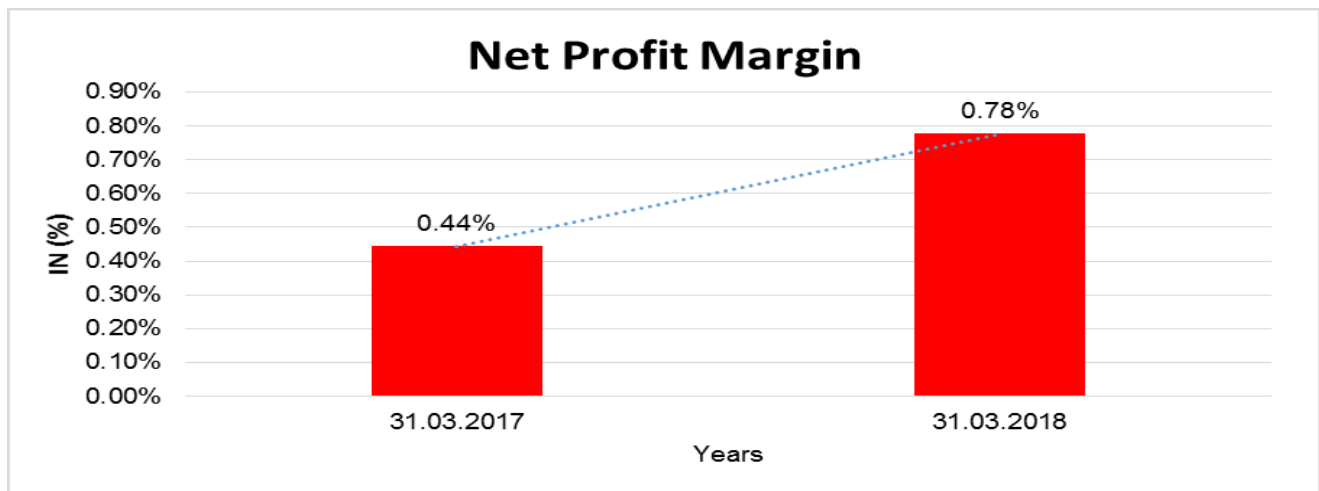
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	877.145	793.981
		(9.481)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	877.145	793.981
Profit	3.898	6.167
	0.44%	0.78%



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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 –Legal form	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	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%	Yes
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

OBSERVATION POINTS

Name of Company :	DAULAT RAM AGGARWAL
Address :	39/18, GT Road, Millerganj, Ramgarhia Gurudwara, Ludhiana-141003, Punjab, India
Mobile No.:	91-7087800999
Email:	abheyaggarwal@hotmail.com
Person to whom we met:	Mr. Abhey Gupta (Chief Executive Officer)
Name Board:	Not Sighted
Location:	Easy
Landmark (If Any):	Opposite Gurudwara
Total Floors of the building:	3 Storey Building
Subject situated on:	Whole premises belong to the subject
Locality:	Commercial
Area:	Upmarket
No. of Employees seen at Premises :	5 (Approximately)
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Computer • Air Conditioner • Xerox Machine • Office Equipment
Furniture items sighted:	Yes (Fully Furniture)
Neighbour's Interview:	<p>Name of Company : Bharat Auto Engineers Contact Person Name : Staff (Name not divulged)</p> <p>Name of Company : Dhingra Enterprises Contact Person Name : Mr. Narinder Dhingra (Staff)</p> <p>Neighbour Overview : Existence confirmed</p>



MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

Proof of visit:	Photograph / Visiting Card

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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 :

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 70.17
UK Pound	1	INR 88.87
Euro	1	INR 79.88

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	VIVR
Report Prepared by :	RKI

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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