

NO. : 1

MIRA INFORM REPORT

Report No. :	482314.2
Report Date :	01.01.2018

IDENTIFICATION DETAILS

Name :	DIVYANSH ENTERPRISES
Registered Office :	804/1 (3307), Gurdev Nagar, Landmark Near Post Office, Ludhiana – 141001, Punjab
Tel. No.:	91-161-4060368
Country :	India
Financials (as on) :	31.03.2017 (Consolidated)
Year of Establishment:	October 2006
Capital Investment / Paid-up Capital :	INR 12.375 Million
TIN / VAT No.:	03892025942
IEC No.:	Not Divulged
Reference No.:	201712194409
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
GSTIN :	03ADBPS1194B1Z1
PAN No.: [Permanent Account No.]	ADBPS1194B

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Legal Form :	Sole Proprietary Concern
Line of Business :	Trader and Stockiest of Poultry and Cattle Medicine, Vaccination and Seed Addictive's. (Confirmed by management)
No. of Employees :	25 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 35000
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Divyansh Enterprises was started in the year 2006 and is based in Ludhiana, Punjab. It is an established proprietary concern having satisfactory track record.</p> <p>For the financial year ended 2017, the concern has witnessed a growth in its revenue and has achieved fair profit margin at 1.60% (approx.)</p> <p>Rating takes into consideration concern's established track record of business operation marked by decent capital base along with comfortable debt level.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be usually correct and as per commitments.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and conditions.</p> <p>Note:</p> <p>Site visit was conducted at the address which you have provided. Our executive has successfully traced the concern at the given address.</p> <p>At the premises, our executive met Mr. Manoj Kumar (Manager) who confirmed that concern exists at the given address.</p>

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	<p>As per our executive observation, it is a one storey building and concern is located on the first floor of the building. Locality of the premises appears to be commercial cum residential, area seems to be neutral and area of the premises is 700 (sq. ft.) (approx.)</p> <p>Name board of the concern was sighted at the given premises. Landmark of the area is "Post Office (Aarti Chowk)" and (approx.) 3 employees were sighted at the premises.</p> <p>Further, our executive also had a word with the neighbours of the concern i.e. , Mr. Kulwinder Singh (Food Corporation of India) and Mr. Satwinder Singh (Fateh Land Developers Private Limited) who confirmed that concern exists at the given address.</p>
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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 (30.06.2017)	Current Rating (30.09.2017)
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

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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 31-03-2016.

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 01.01.2018

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. Deepak Minhas
Designation :	Functional In-Charge
Contact No.:	91-9872036368
Date :	27.12.2017

LOCATIONS

Registered Office / Warehouse / Head Office :	804/1 (3307), Gurdev Nagar, Landmark Near Post Office, Ludhiana – 141001, Punjab, India
Tel. No.:	91-161-4060368
Mobile No.:	91-9872036368 (Dr. Deepak) 91-9417379821 (Mr. Shakti Singh)
Fax No.:	Not Available
E-Mail :	divyanshenterprises06@gmail.com
Area :	700 sq. ft. (As per site visit)
Location :	Owned
Locality :	Commercial cum Residential

SOLE PROPRIETOR

Name :	Mr. Shakti Singh
Designation :	Proprietor

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Address :	House No. 75, Block – B, South City, Ludhiana – 142027, Punjab, India
Date of Birth / Age:	01.10.1947
PAN No.:	ADBPS1194B

KEY EXECUTIVES

Name :	Mr. Deepak Minhas
Designation :	Functional In-Charge

BUSINESS DETAILS

Line of Business :	Trader and Stockiest of Poultry and Cattle Medicine, Vaccination and Seed Addictive's. (Confirmed by management)
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Cash, Cheque and RTGS
Purchasing :	Cheque and Credit (160 Days) and RTGS

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailer, Poultry Farmers and Vetanarian Medicines Distributor	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	25 (Approximately)		
Bankers :	Bank Name	HDFC Bank Limited	
	Branch	Barewal Awana, Canal Road, Ludhiana – 141012, Punjab, India	
	Person Name (With Designation)	--	
	Contact Number	91-9815331111 (Ringing)	
	Name of Account Holder	--	
	Account Number	50200010238301	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	HDFC Bank Limited	3.414	2.866
	Kotak Mahindra Bank	10.923	7.988
	ICICI bank Car Loan (Innova)	0.405	0.630
	Total	14.742	11.484
Auditors :	Name : Arun Kamboj and Company Chartered Accountants		
	Address : B-1, 483, First Floor, Park Land, Kundan Puri, Civil Lines, Ludhiana, Punjab, India		
	Tel. No.: 91-161-2411239		
	Mobile No.: 91-9814111592		
Memberships :	Not Available		
Collaborators :	Not Available		
Sister Concern:	Not Available		

CAPITAL STRUCTURE

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As on 31.03.2017

Capital Investment :	
Proprietor Capital A/c :	INR 12.375 Million
Borrowed :	--
Total :	INR 12.375 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET - CONSOLIDATED

SOURCES OF FUNDS	31.03.2017	31.03.2016
SHAREHOLDERS FUNDS		
1] Proprietor Capital	12.375	9.910
2] Share Application Money	0.000	0.000
3] Reserves & Surplus	0.000	0.000
4] (Accumulated Losses)	0.000	0.000
NETWORTH	12.375	9.910
LOAN FUNDS		
1] Secured Loans	14.742	11.484
2] Unsecured Loans	0.266	0.686
TOTAL BORROWING	15.008	12.170
DEFERRED TAX LIABILITIES	0.000	0.000
TOTAL	27.383	22.080
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]	1.167	1.340
Capital work-in-progress	0.000	0.000
INVESTMENT	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories	5.175	6.324
Sundry Debtors	74.658	59.576
Cash & Bank Balances	2.606	3.251
Other Current Assets	2.697	1.374
Loans & Advances	0.704	0.586
Total Current Assets	85.840	71.111
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	0.000	0.000
Other Current Liabilities	0.000	0.000
Provisions	0.000	0.000
Total Current Liabilities	59.624	50.371
Net Current Assets	26.216	20.740
MISCELLANEOUS EXPENSES	0.000	0.000
TOTAL	27.383	22.080

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PROFIT & LOSS ACCOUNT - CONSOLIDATED

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	169.845	144.144
	Other Income	4.431	0.532
	TOTAL	174.276	144.676
Less	EXPENSES		
	Cost of Materials Consumed	160.578	133.660
	Purchases of Stock-in-Trade	0.000	0.000
	Cartage Inward	0.003	0.000
	Freight Inward	0.017	0.007
	Unloading Expenses	0.005	0.000
	Audit Fee	0.030	0.029
	Accounting Charges	0.014	0.015
	Bonus	0.277	0.233
	Car Expenses	0.292	0.283
	Commission	3.963	3.062
	Cartage Outward	0.283	0.226
	Computer Repair and Maint.	0.013	0.013
	Conveyance	0.307	0.282
	Rebate and Discount	0.432	0.513
	Electricity Expenses	0.113	0.085
	Forwarding Expenses	0.451	0.359
	Freight Outward	0.137	0.089
	Fees and Taxes	0.001	0.001
	General Expenses	0.119	0.106
	Insurance	0.117	0.107
	Legal Charges	0.009	0.046
	Loading and Unloading	0.000	0.004
	Misc. Expenses	0.001	0.000
	Newspapers and Periodicals	0.001	0.002
	Postage and Courier	0.001	0.002
	Printing and Stationery	0.017	0.014
	Professional Charges	0.003	0.002
	Refreshment Expenses	0.004	0.005
	Rent	0.180	0.180
	Salaries	1.772	1.569
	Sales Promotion	0.296	0.100
	Staff Welfare	0.091	0.084

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	Shop Rent		0.057	0.058
	Telephone Expenses		0.065	0.056
	Tour and Travelling Expenses		0.340	0.273
	VAT Unclaimed		0.000	0.000
	Other expenses			
	TOTAL		169.989	141.465
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		4.287	3.211
Less	FINANCIAL EXPENSES		1.346	0.589
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		2.941	2.622
Less/ Add	DEPRECIATION/ AMORTISATION		0.213	0.237
	NET PROFIT		2.728	2.385

The above information has been parted by Mr. Deepak Minhas (Functional In-Charge)

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		160.44	150.86
Account Receivables Turnover (Income / Sundry Debtors)		2.27	2.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		0.00	0.00
Inventory Turnover (Operating Income / Inventories)		0.83	0.51
Asset Turnover		3.67	2.40

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(Operating Income / Net Fixed Assets)			
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LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.86	0.86
Debt Equity Ratio (Total Liability / Networth)		1.21	1.23
Current Liabilities to Networth (Current Liabilities / Net Worth)		4.84	5.15
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.09	0.14
Interest Coverage Ratio (PBIT / Financial Charges)		3.18	5.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.61	1.65
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.14	3.29
Return on Investment (ROI) ((PAT / Networth) * 100)	%	22.04	24.07

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.43	1.39
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.35	1.27

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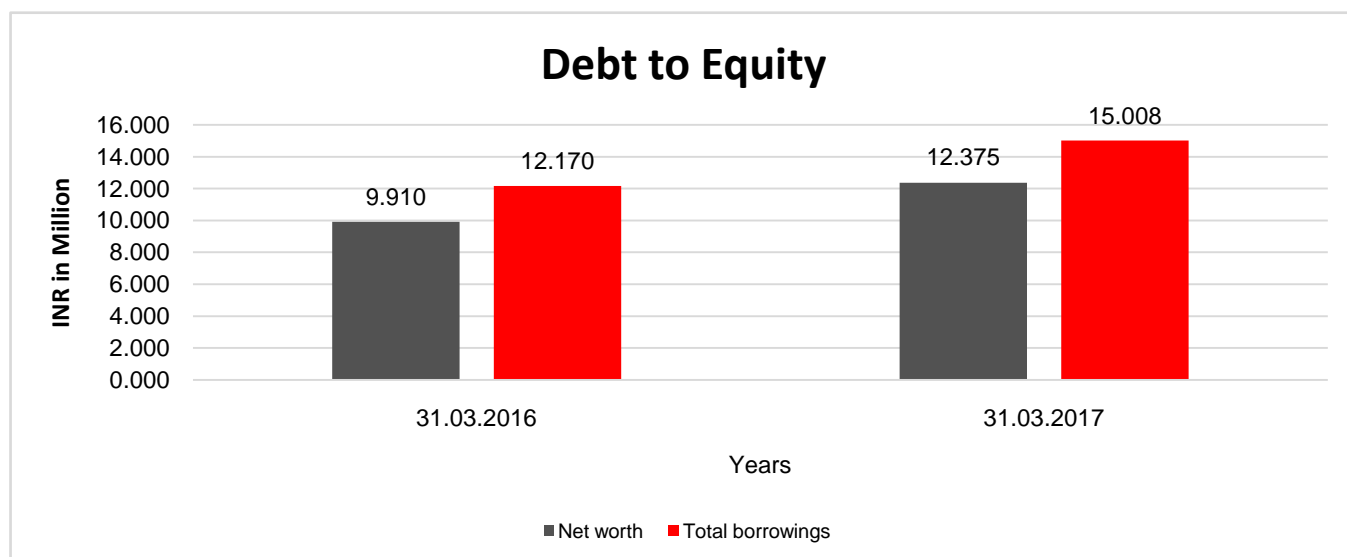
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.14
G-Score Ratio Debt (Debts / Equity Capital)		1.21	1.23
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.43	1.39

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

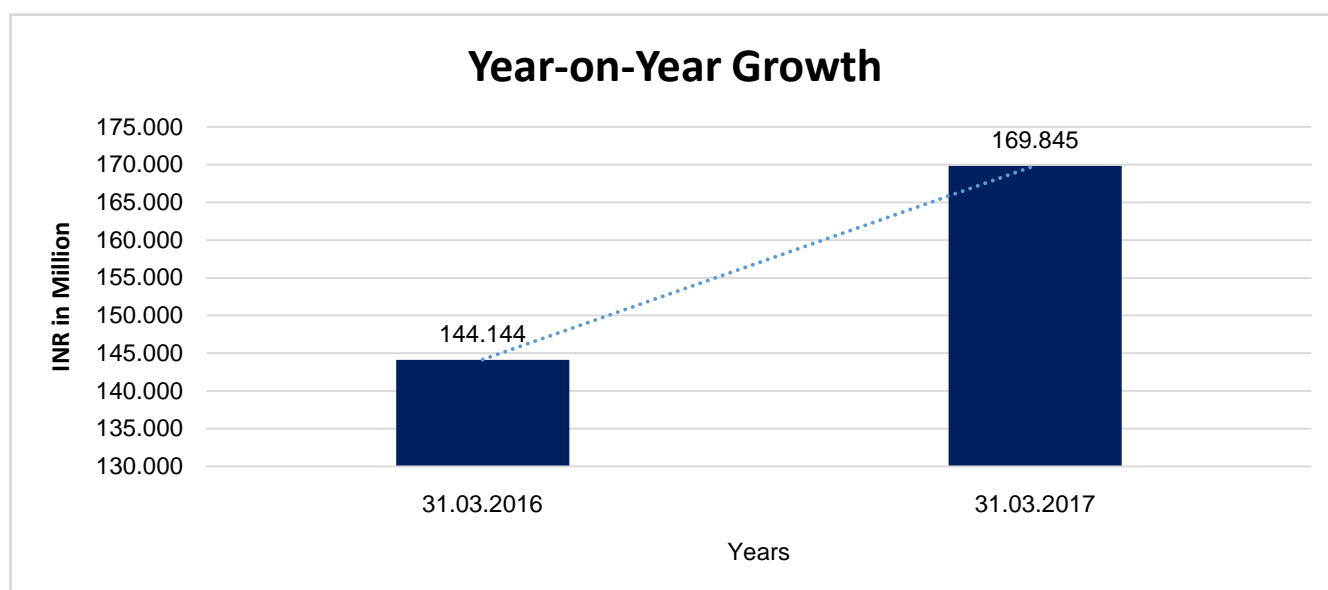
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Proprietor Capital	9.910	12.375
Reserves & Surplus	0.000	0.000
Net worth	9.910	12.375
Secured Loan	11.484	14.742
Unsecured Loan	0.686	0.266
Total borrowings	12.170	15.008
Debt/Equity ratio	1.228	1.213



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YEAR-ON-YEAR GROWTH

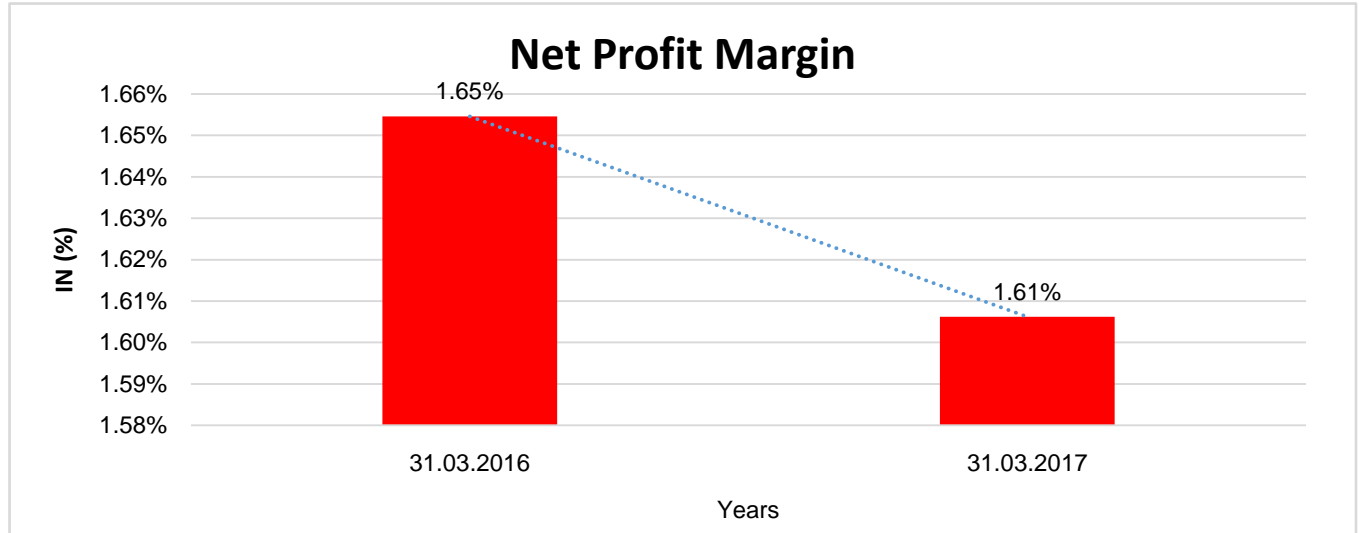
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales Turnover	144.144	169.845
		17.830



NET PROFIT MARGIN

Net Profit Margin	31.03.2016 INR In Million	31.03.2017 INR In Million
Sales	144.144	169.845
Profit	2.385	2.728
	1.65%	1.61%

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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 -Incorporation details	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	No

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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%	--
28	Estimation for coming financial year	No
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

UNSECURED LOAN

INR in Million

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Santosh Minhas	0.070	0.070
HDFC Bank Business Loan	0.196	0.616
Total	0.266	0.686

OBSERVATION FORM

COMPANY NAME: DIVYANSH ENTERPRISES

ADDRESS: 804/1 (3307), GURDEV NAGAR, LANDMARK NEAR POST OFFICE, LUDHIANA – 141001, PUNJAB, INDIA

CONTACT NO: 91-9872036368 **EMAIL:** DIVYANSHENTERPRISES06@GMAIL.COM

PERSON TO WHOM WE MET: MR. MANOJ **DESIGNATION:** MANAGER

NAME BOARD: SIGHTED

LOCATION: EASY

LANDMARK (IF ANY): POST OFFICE (AARTI CHOWK)

TOTAL FLOORS OF THE BUILDING: GROUND FLOOR + 1 FLOOR

SUBJECT SITUATED ON : 1ST FLOOR

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LOCALITY: COMMERCIAL CUM RESIDENTIAL

AREA OF PREMISES: 700 (SQ. FT.)

AREA: NEUTRAL

NO. OF EMPLOYEES SEEN AT PREMISES: 3

VISIBILITY OF ITEMS:

TELEPHONE
COMPUTERS
AIR CONDITIONER
OFFICE EQUIPMENT
XEROX MACHINE

FURNITURE ITEMS SIGHTED: TABLE, CHAIRS-5

NEIGHBOUR'S INTERVIEW

- 1) NAME OF COMPANY : Food Corporation of India CONTACT PERSON NAME: MR. KULWINDER SINGH
- 2) NAME OF COMPANY : Fateh Land Developers Private Limited CONTACT PERSON NAME: MR. SATWINDER SINGH

NEIGHBOUR'S INTERVIEW

BOTH NEIGHBOURS CONFIRMED THE EXISTENCE OF SUBJECT COMPANY ON GIVEN ADDRESS.

PROOF OF VISIT: PHOTOGRAPH

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 63.92
UK Pound	1	INR 86.06
Euro	1	INR 76.38

INFORMATION DETAILS

Information Gathered by :	PNM
Analysis Done by :	DIV
Report Prepared by :	SUJ

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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