

MIRA INFORM REPORT

Report No. :	478494.2
Report Date :	02.01.2018

IDENTIFICATION DETAILS

Name :	MORBI TILES
Registered Office :	Plot No. 1143, Pandra, Puri Bypass Road, Bhubaneswar - 751007, Orissa
Mobile No.:	91-7381087933/ 7381007933 [Mr. Mayur Kumar Godhaviya]
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2014
Capital Investment :	Not Divulged
IEC No.:	Not Divulged
TIN No.:	Not Divulged
GST No.:	Not Divulged
PAN No.:	BIXPG9199J
[Permanent Account No.]	
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader of Tiles. [Confirmed by Management]
No. of Employees :	08 [Approximately]

RATING & COMMENTS

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(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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 2014 as proprietorship firm and it is having satisfactory track.</p> <p>It is a Trader of Tiles.</p> <p>Mr. Mayur Kumar (Proprietor) has provided general information and revenue figure for the (FY 2015-16 as INR 10 million, FY 2016-17 as INR 150 million and expected in FY 2017-18 as INR 150 million).</p> <p>However, financials could not be verified from any sources.</p> <p>The firm also derives strength from its improving and healthy revenue profile.</p> <p>Trade relations are reported as fair. Business is active. Payments are usually correct.</p> <p>The firm can be considered for business dealings at usual trade terms and condition.</p> <p>Site Visit Note 1: Site visit was conducted at the address of Plot No-111, Rudrapur, Opposite Highway, Honda Pahal, Bhubaneswar-752101, Orissa. Our executive has successfully traced the address but not found subject at the premises instead of that found "Maa Mangla Trading".</p> <p>Further, our executive also enquired from local people but they were also not aware about the subject.</p> <p>As per our executive observation, location of the subject is easy to find. Landmark is Honda Company. Area seems to be upmarket.</p> <p>Name board of the subject was not sighted at the given address.</p> <p>Site Visit Note 2: Another site visit was conducted at the registered address i.e. "Plot no 1143, Pandra, Puri Bypass Road, Bhubaneswar- 751007, Orissa.</p>

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	<p>Our executive has successfully traced the subject on the given premises.</p> <p>At the premises our executive met to Mr. Mayur Kumar Godhaviya (Proprietor) and he provided his contact number i.e. (7381007933).</p> <p>As per our executive observation, location of the firm is easy to find. Landmark was Marble Tile Granite. It is shed type premises. Locality appears to be commercial. Area seems to be upmarket.</p> <p>Area of the premises was 3500 (Sq. Ft.) and 6 employees were sighted into premises.</p> <p>Name board of the firm was sighted at the given address.</p> <p>Further, our executive also enquired from neighbour i.e. Mr. Mukesh Sahoo (Marble Tile Granite) and he confirmed that firm exists on given address.</p> <p>After the site visit our executive contacted to Mr. Mayur Kumar Godhaviya and he claimed that given address was godown of the firm and currently it has been closed.</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

NOT AVAILABLE

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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 31-03-2016.

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 02.01.2018.

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. Mayur Kumar Godhaviya
Designation :	Proprietor
Contact No.:	91-7381007933
Date :	21.12.2017

LOCATIONS

Registered Office :	Plot No. 1143, Pandra, Puri Bypass Road, Bhubaneswar - 751007, Orissa, India
Tel. No.:	Not Available
Mobile No.:	91-7381087933/ 7381007933 [Mr. Mayur Kumar Godhaviya]
Fax No.:	Not Available
E-Mail :	godhaviyamayur@yahoo.com
Area:	3500 Sq. Ft. [As per site visit]
Locality:	Commercial [As per site visit]

SOLE PROPRIETOR

Name :	Mr. Mayur Kumar Godhaviya
Designation :	Proprietor
PAN No.:	BIXPG9199J

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BUSINESS DETAILS

Line of Business :	Trader of Tiles. [Confirmed by Management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash, Advance Payment, Cheque and Credit
Purchasing :	Cash, Advance Payment, Cheque and Credit

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	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	08 [Approximately]	
Bankers :	<ul style="list-style-type: none"> • ICICI Bank Limited • HDFC Bank Limited 	
Auditors :	Not Divulged	

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Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL DATA
[all figures are in INR Million]

PARTICULARS		31.03.2017	31.03.2016
Sales Turnover (Approximately)		15.000	10.000

Expected Sales (2017-2018): INR 15.000 Million

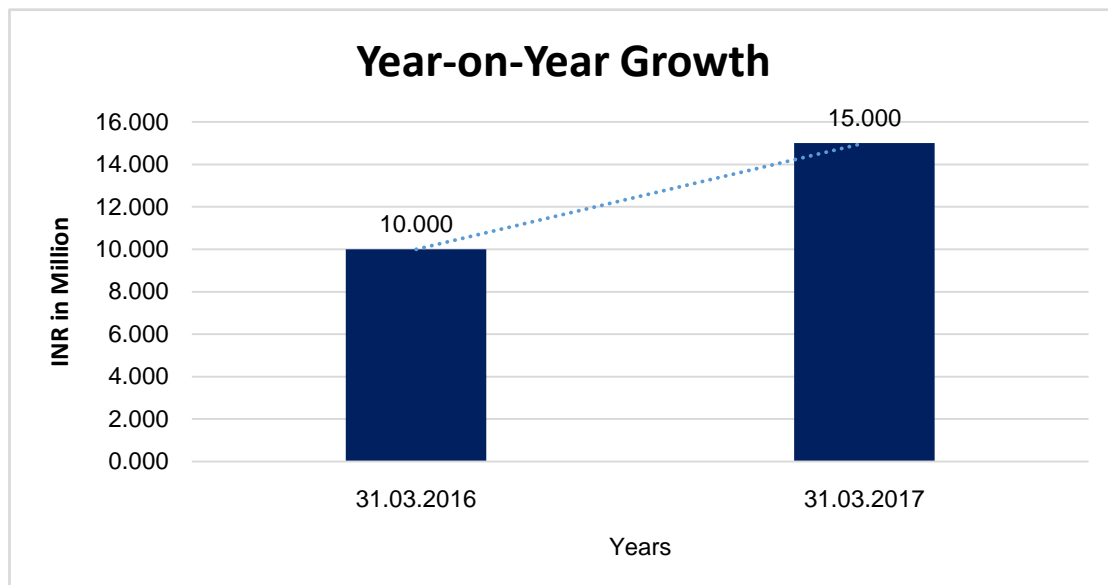
The above information has been parted by Mr. Mayur Kumar (Proprietor)

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales Turnover (Approximately)	10.000	15.000
		50.000



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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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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
22	Conduct of the banking account	Yes
23	Financials, if provided	No
24	Capital in the business	No
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	Yes
29	Profitability for last two years	No
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

SITE VISIT 1:

Name of Company :	MORBI TILES
Address :	Plot No. 111, Rudrapur, Opposite Highway Honda Pahal, Bhubaneswar - 752101, Odisha, India
Date of Visit :	23.12.2017
Name Board :	Not Sighted
Location:	Easy
Landmark (If Any):	Honda Company
Area :	Upmarket
Neighbours Interview :	Our executive also enquired from local people but they were also not aware about the subject.
Proof of visit:	Photos

SITE VISIT 2:

Name of Company :	MORBI TILES
Address :	Plot No. 1143, Pandra, Puri Bypass Road, Bhubaneswar - 751007, Orissa, India
Contact No.:	91-7381087933
Date of Visit :	23.12.2017
Person to whom we met:	Mr. Mayur Kumar Godhaviya (Proprietor)
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Marble Tile Granite
Total Floors of the Building :	Shed Type Premises
Subject situated on:	Shed Type Premises

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Locality:	Commercial
Area of Premises :	3500 Sq. Ft.
Area :	Upmarket
No. of employees seen at premises:	06 (Approx.)
Visibility of Items:	Telephone
Neighbours Interview :	Our executive also enquired from neighbour i.e. Mr. Mukesh Sahoo (Marble Tile Granite) and he confirmed that firm exists on given address.
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 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41

INFORMATION DETAILS

Information Gathered by :	SVA
Analysis Done by :	PRS
Report Prepared by :	ARC

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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