

MIRA INFORM REPORT

Report No. :	483084
Report Date :	05.01.2018

IDENTIFICATION DETAILS

Name :	JNT FIRE ENGINEERS PRIVATE LIMITED
Registered Office :	101, Bhagwati Apartments, Opposite Nahur Railway Station, Mumbai – 400042, Maharashtra
Tel. No.:	91-22-25668310
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.10.2008
Com. Reg. No.:	11-187464
Capital Investment / Paid-up Capital :	INR 0.101 Million
CIN No.: [Company Identification No.]	U74999MH2008PTC187464
IEC No.:	Not Divulged
GSTIN:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AACCJ1147L

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Legal Form :	Private Limited Liability Company
Line of Business :	Design, Supply and Installations and maintenance of all types of fixed protection system, fire alarm, smoke detection, fire hydrant, sprinklers, deluge, foam, C2 etc. (Registered Activity)
No. of Employees :	Information declined by the management

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 9900
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is engaged in trading and importer of fire protection engineers' equipments and other related materials.</p> <p>As per financials of March 2017, the company's has registered a growth of 112.10% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.93%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound financial risk profile along with zero debt balance sheet and decent liquidity position.</p> <p>Further, the company has reported a good earning per share of INR 131.66 against its face value of INR 10.</p> <p>Payments are reported to be slow but correct.</p> <p>In the view of aforesaid, the company 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.

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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

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 05.01.2018

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 DENIED BY

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Name :	Mr. Jayesh
Designation :	Accounts Department
Contact No.:	91-22-25668310
Date :	04.01.2018

LOCATIONS

Registered Office :	101, Bhagwati Apartments, Opposite Nahur Railway Station, Mumbai – 400042, Maharashtra, India
Tel. No.:	91-22-25668310 / 25669310
Mobile No.:	91-9820920009 [Mr. Nilesh Jivan Gandhi]
Fax No.:	91-22-25668910
E-Mail :	gandhinilesh@rediffmail.com jineshpota@rediffmail.com
Website :	http://www.jntfire.com
Area :	350 sq. ft.
Location :	Owned

DIRECTORS

AS ON 2017

Name :	Mr. Nilesh Jivan Gandhi
Designation :	Managing Director
Address :	8, Rajshree Apartments, 39 Jagdusha Nagar, Ghatkopar (West), Mumbai – 400086, Maharashtra, India
Date of Birth/Age :	23.12.1981
Qualification :	M.B.A.
Date of Appointment :	13.10.2008
Din No.:	01796522
Name :	Jivan Meghji Gandhi
Designation :	Additional Director
Address :	8, Rajshree Apartments, 39 Jagdusha Nagar, Ghatkopar (West), Mumbai – 400086, Maharashtra, India
Date of Appointment :	28.03.2017
Din No.:	00017261

KEY EXECUTIVES

Name :	Mr. Jayesh
Designation :	Accounts Department

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MAJOR SHAREHOLDERS

AS ON 29.09.2017

Names of Shareholders		No. of Shares
Nilesh Jivanchandra Gandhi		5000
Damyanti Gandhi		5000

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	49.50
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	50.50
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Design, Supply and Installations and maintenance of all types of fixed protection system, fire alarm, smoke detection, fire hydrant, sprinklers, deluge, foam, C2 etc. (Registered Activity)
Products :	<ul style="list-style-type: none"> ❖ CO₂ Purging System ❖ Fire Alarm System ❖ Fire Fighting Equipment ❖ Smoke Detection System
Brand Names :	Not Divulged

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Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Company Name :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Company Name :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information declined by the management	
Bankers :	<ul style="list-style-type: none"> Punjab National Bank, Near Khar Telephone Exchange Khar (West), Mumbai-400050, Maharashtra, India 	

Auditors :	
Name :	Jinesh Mota and Company Chartered Accountants
Address :	17,Pradhan Sagar, Jivdaya Lane, Ghatkopar (West), Mumbai – 400086, Maharashtra, India
Mobile No.:	91-9820054892
E-mail :	jineshpmota@rediffmail.com
PAN No.:	AABPM7474K
Memberships :	Not Available

Collaborators :	Not Available
Company in which key managerial personnel and their relatives are able to exercise significant influence (Other related party) (As on 31.03.2014) :	<ul style="list-style-type: none"> • Saomya Agency Private Limited • Saomya Infra Private Limited • Saomya Shelters Private Limited • Carewell Infra Solutions Private Limited • Butterfly Realty Private Limited • Classyagro Private Limited • Saomya Venture INC • JNT Fire Engineer

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10100	Equity Shares	INR 10/- each	INR 0.101 Million

FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.101	0.101	0.101
(b) Reserves & Surplus	3.374	2.045	1.491
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	3.475	2.146	1.592
(3) Non-Current Liabilities			
(a) long-term borrowings	13.600	13.999	7.573
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	13.600	13.999	7.573
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	19.776	9.510	4.320
(c) Other current liabilities	0.671	0.694	-0.076
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	20.447	10.204	4.244
TOTAL	37.522	26.349	13.409
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.148	0.217	0.272
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.020	0.013	4.958
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.168	0.230	5.230
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	9.194	13.571	6.530
(c) Trade receivables	22.055	8.677	0.790
(d) Cash and cash equivalents	0.837	1.042	0.859
(e) Short-term loans and advances	5.268	2.829	0.000
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	37.354	26.119	8.179
TOTAL	37.522	26.349	13.409

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	49.195	30.411	14.371
	Other Income	19.684	2.065	2.675
	TOTAL	68.879	32.476	17.046
Less	EXPENSES			
	Cost of goods sold	57.077	22.147	10.711
	Purchases of Stock-in-Trade			
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
	Employees benefits expense			
	Other expenses	7.224	7.163	4.970
	TOTAL	64.301	29.310	15.681
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.578	3.166	1.365
Less	FINANCIAL EXPENSES	2.566	2.000	0.754
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.012	1.166	0.611
Less/ Add	DEPRECIATION/ AMORTISATION	0.075	0.107	0.088
	PROFIT/ (LOSS) BEFORE TAX	1.937	1.059	0.523
Less	TAX	0.607	0.340	0.000
	PROFIT/ (LOSS) AFTER TAX	1.330	0.719	0.523

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	Earnings / (Loss) Per Share (INR)	131.66	71.19	51.79

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	163.64	104.14	20.06
Account Receivables Turnover (Income / Sundry Debtors)	2.23	3.50	18.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	126.46	156.73	147.21
Inventory Turnover (Operating Income / Inventories)	0.50	0.23	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	30.93	14.59	5.02

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.91	0.92	0.88
Debt Equity Ratio (Total Liability / Networth)	3.91	6.52	4.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.88	4.75	2.67

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.10	0.17
Interest Coverage Ratio (PBIT / Financial Charges)	1.78	1.58	1.81

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.70	2.36	3.64
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.54	2.73	3.90
Return on Investment (ROI) ((PAT / Networth) * 100)	%	38.27	33.50	32.85

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.83	2.56	1.93
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.38	1.23	0.39
G-Score Ratio Financial (Networth / Total Assets)		0.09	0.08	0.12
G-Score Ratio Debt (Debts / Equity Capital)		134.65	138.60	74.98
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.83	2.56	1.93

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

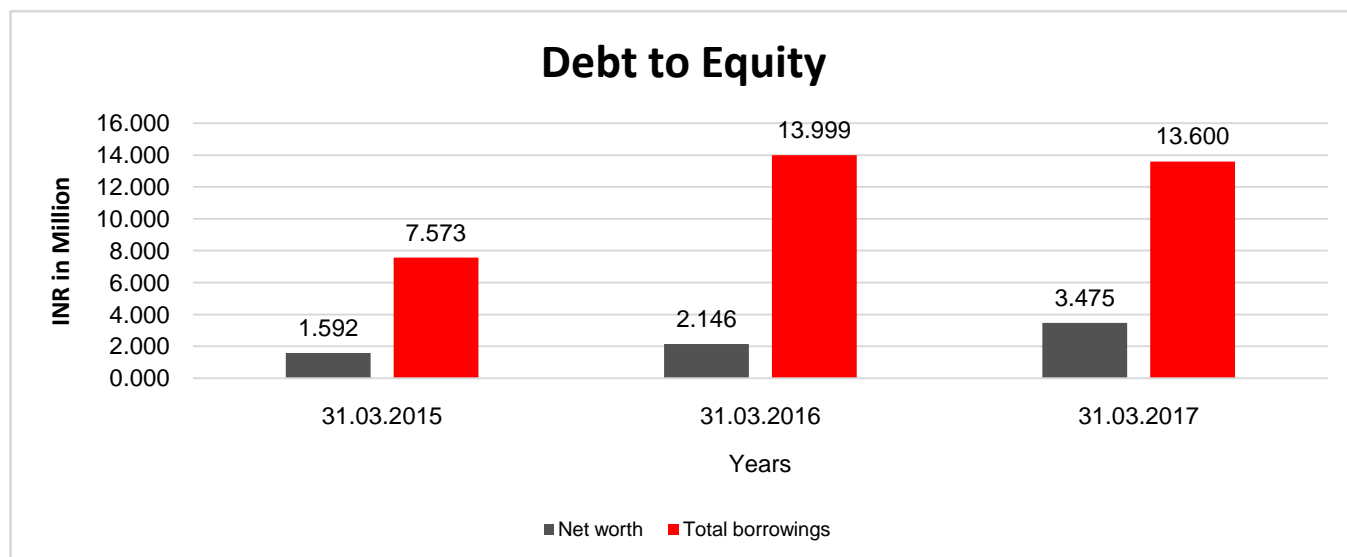
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
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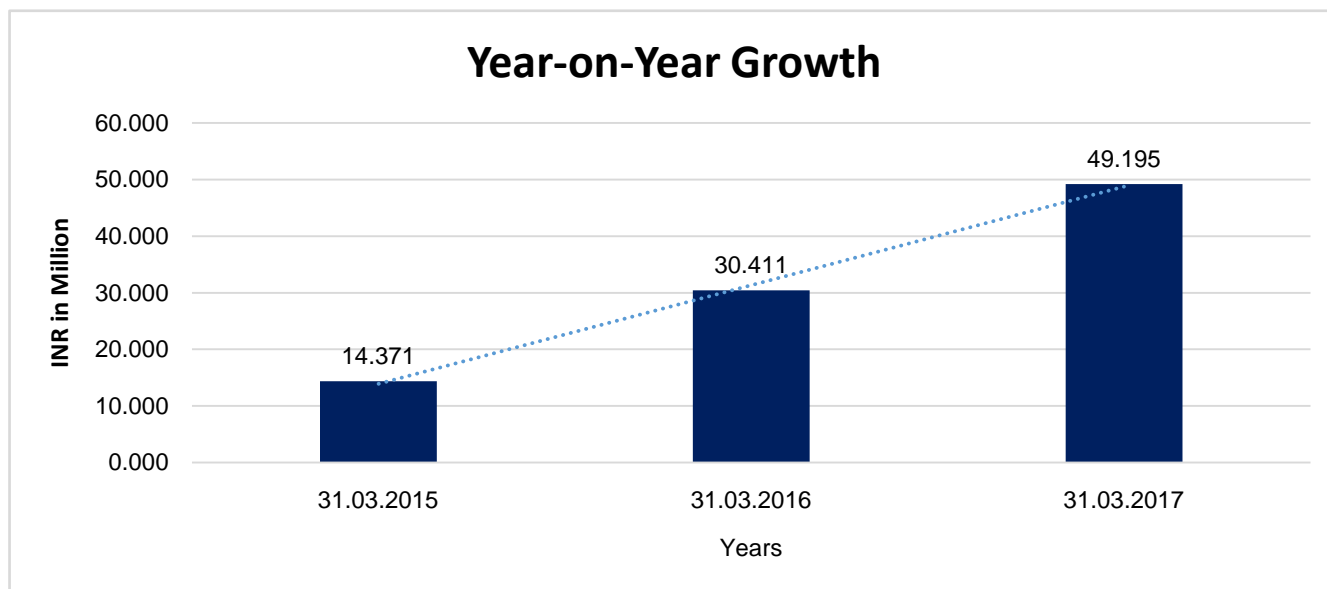
	INR In Million	INR In Million	INR In Million
Share Capital	0.101	0.101	0.101
Reserves & Surplus	1.491	2.045	3.374
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1.592	2.146	3.475
long-term borrowings	7.573	13.999	13.600
Short term borrowings	0.000	0.000	0.000
Total borrowings	7.573	13.999	13.600
Debt/Equity ratio	4.757	6.523	3.914



YEAR-ON-YEAR GROWTH

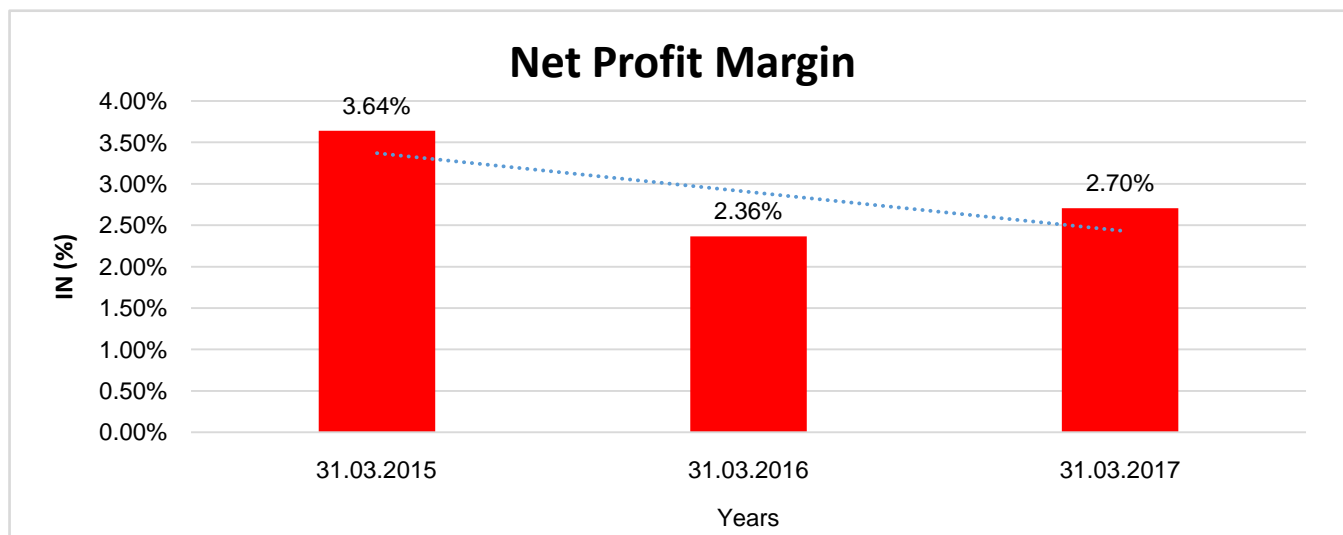
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	14.371	30.411	49.195
		111.614	61.767

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	14.371	30.411	49.195
Profit	0.523	0.719	1.330
	3.64%	2.36%	2.70%



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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	No
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	No
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	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
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	No
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	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
Long Term Borrowings		
From related parties	13.600	13.999
Total	13.600	13.999

INDEX OF CHARGE

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G69751980	100139269	Punjab National Bank	13/10/2017	-	-	7850000.0	NEAR KHAR TELEPHONE EXCHANGE KHAR (WEST) MUMBAI- 400050, MAHARASHTRA,INDIA

FIXED ASSETS:

- Computer
- TV
- Pump
- Software
- CCTV
- Drilling Machine
- Cutting Machine

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 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 63.48
UK Pound	1	INR 86.40
Euro	1	INR 76.54

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIV
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	YES
--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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