

MIRA INFORM REPORT

Report No. :	483097
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	TRIDENT PRODUCTS PRIVATE LIMITED
Registered Office :	WZ-46B, Rattan Park, New Delhi-110015
Tel. No.:	91-124-4300626
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.04.1993
Com. Reg. No.:	55-052897
Capital Investment / Paid-up Capital :	INR 0.826 Million
CIN No.: [Company Identification No.]	U74899DL1993PTC052897
IEC No.:	Not Divulged
GST No.:	06AAACT4907C1ZR
TIN No.:	06431818226
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.:	AAACT4907C

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[Permanent Account No.]	
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Hydraulic and Special Purpose Machinery. [Registered Activity]
No. of Employees :	Not Divulged

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 60800
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1993 and it is having satisfactory track.</p> <p>For the financial year 2017, the company has registered decrease in its revenue from operation as compared to previous year and maintained average profit margin of 3.90%.</p> <p>General financial position of the company seems to be sound and acceptable along with negligible debt structure.</p> <p>Further, rating also reflects company's long standing track records of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be usually correct.</p> <p>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

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 08.01.2018.

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.

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INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE

(Contact No: 91-124-4300626/ 627/ 628)

LOCATIONS

Registered Office :	WZ-46B, Rattan Park, New Delhi-110015, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	trident.vss@gmail.com
Website :	http://www.tridentproducts.in
Branch Office/ Factory :	Plot No. 820, Phase-V, Udyog Vihar, Gurugram- 122016, Haryana, India
Tel. No.:	91-124-4300626/ 4300627/ 628/ 2345643/ 2341643
Fax No.:	91-124-4300627/ 4003025
E-Mail :	sales@tridenthydraulics.com

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Vidya Sagar Sareen
Designation :	Director
Address :	1327/4, Sector-4, Gurugram -122001, Haryana, India
Date of Birth/Age :	14.06.1959
Date of Appointment :	02.04.1993
DIN No.:	01915075
Name :	Mrs. Sadhana Sareen
Designation :	Director
Address :	1327/4, Urban Estate, Gurugram -122001, Haryana, India
Date of Birth/Age :	23.07.1964
Date of Appointment :	02.04.1993
DIN No.:	03379633

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2016

Names of Shareholders	No. of Shares	Percentage of
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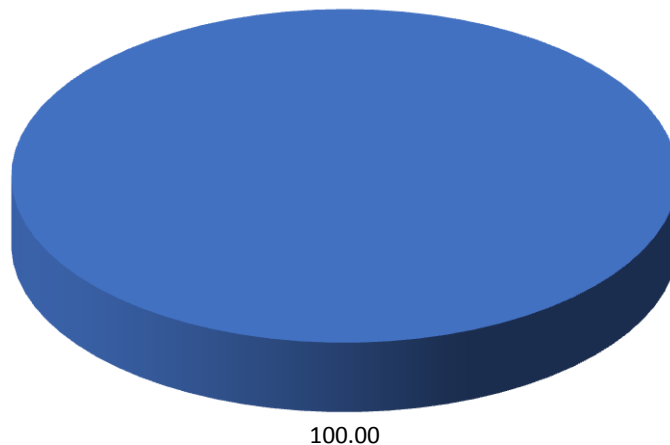
		Holding
Vidya Sagar Sareen	67722	81.97
Sadhna Sareen	14000	16.94
T.R. Marwah	100	0.12
Sushma Marwah	600	0.73
Smarth Sareen	100	0.12
Shristi Sareen	100	0.12
Total	82622	100.00

AS ON 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/Hindu Undivided Family (Indian)	100.00
Total	100.00

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



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BUSINESS DETAILS

Line of Business :	Manufacturing of Hydraulic and Special Purpose Machinery. [Registered Activity]	
Products/ Services :	ITC Code No.	Product Descriptions
	90328100	Manufacturing of hydraulic and special purpose machinery
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

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No. of Employees :	Not Divulged	
Bankers :	Bank Name:	Not Divulged
	Branch:	--
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--
Facilities :	---	

Auditors :	
Name :	Anil Khatri and Company Chartered Accountants
Address :	V-2, Rajouri Garden, New Delhi-110015, India
Tel. No.:	91-11-25440320/ 45609697
E-Mail :	anil@anilkhatri.com
Income-tax PAN of auditor or auditor's firm :	AATPK7756J
Memberships :	Not Available
Collaborators :	Not Available
Enterprises owned or significantly influenced by key management personnel or their relatives :	<ul style="list-style-type: none"> • Trident Precision International • SKL Enterprises

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
82622	Equity Shares	INR 10/- each	INR 0.826 Million

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FINANCIAL DATA
[all figures are in INR 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	0.826	0.826	0.826
(b) Reserves & Surplus	20.459	19.738	18.830
(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)	21.285	20.564	19.656
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.585	2.489	0.340
(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	0.196	0.154	0.147
Total Non-current Liabilities (3)	0.781	2.643	0.487
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	2.243	1.627	3.080
(c) Other current liabilities	2.764	1.628	1.707
(d) Short-term provisions	0.254	0.576	0.706
Total Current Liabilities (4)	5.261	3.831	5.493
TOTAL	27.327	27.038	25.636
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.169	3.713	4.462
(ii) Intangible Assets	0.289	0.058	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)	0.206	0.249	0.115
(d) Long-term Loan and Advances	0.258	0.258	0.257
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3.922	4.278	4.834
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.931	0.968	0.511
(c) Trade receivables	11.049	10.657	20.238
(d) Cash and cash equivalents	9.279	10.354	-0.656
(e) Short-term loans and advances	1.146	0.781	0.709
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	23.405	22.760	20.802
TOTAL	27.327	27.038	25.636

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	18.471	22.315	25.206
	Other Income	0.369	0.212	0.000
	TOTAL	18.840	22.527	25.206
Less	EXPENSES			
	Cost of Materials Consumed	4.821	6.871	10.606
	Employees benefits expense	6.810	7.914	6.814
	Other expenses	5.227	5.385	4.791
	TOTAL	16.858	20.170	22.211
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.982	2.357	2.995
Less	FINANCIAL EXPENSES	0.083	0.063	0.086
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.899	2.294	2.909
Less/ Add	DEPRECIATION/ AMORTISATION	0.818	0.895	1.215
	PROFIT/ (LOSS) BEFORE TAX	1.081	1.399	1.694
Less	TAX	0.360	0.491	0.549
	PROFIT/ (LOSS) AFTER TAX	0.721	0.908	1.145
	Earnings/ (Loss) Per Share (INR)	8.72	10.99	13.85

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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	1.686	9.673	(1.455)
Net Cash from Operating Activities	1.048	8.917	(1.497)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	218.34	174.31	293.06
Account Receivables Turnover (Income / Sundry Debtors)	1.67	2.09	1.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	169.82	86.43	106.00
Inventory Turnover (Operating Income / Inventories)	1.03	2.43	5.86
Asset Turnover (Operating Income / Net Fixed Assets)	0.57	0.63	0.67

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.21	0.23	0.23
Debt Equity Ratio (Total Liability / Networth)	0.03	0.12	0.02
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.25	0.19	0.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.16	0.18	0.23
Interest Coverage Ratio	23.88	37.41	34.83

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	3.90	4.07	4.54
Return on Total Assets (PAT / Total Assets) * 100	%	2.64	3.36	4.47
Return on Investment (ROI) (PAT / Networth) * 100	%	3.39	4.42	5.83

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		4.45	5.94	3.79
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		4.08	5.69	3.69
G-Score Ratio Financial (Networth / Total Assets)		0.78	0.76	0.77
G-Score Ratio Debt (Debts / Equity Capital)		0.71	3.01	0.41
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		4.45	5.94	3.79

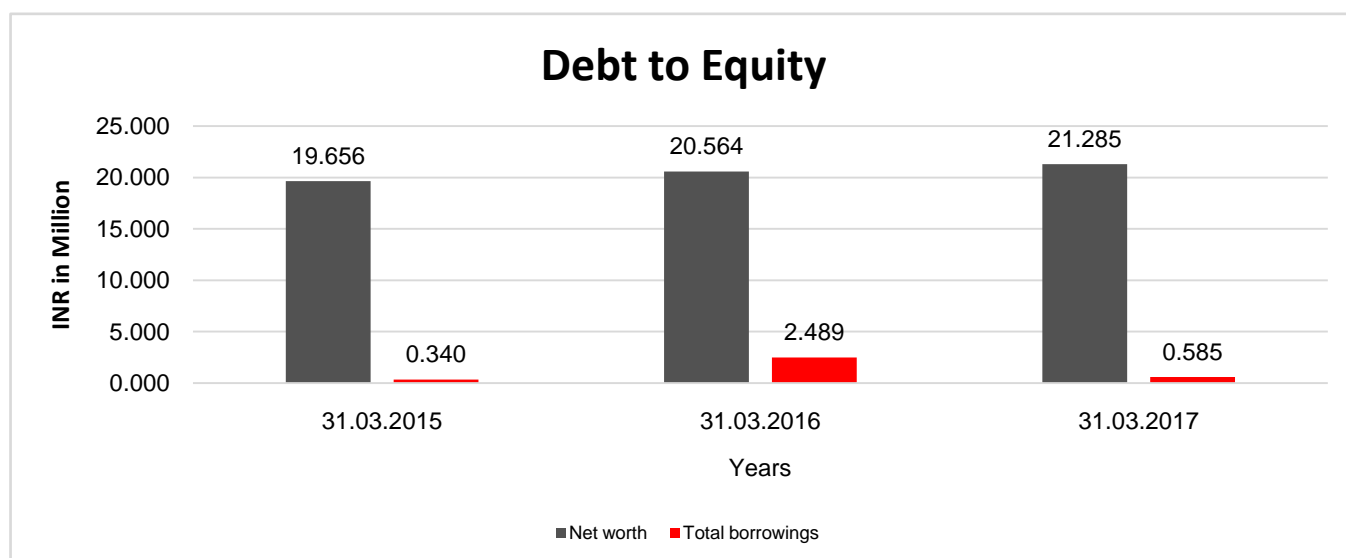
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

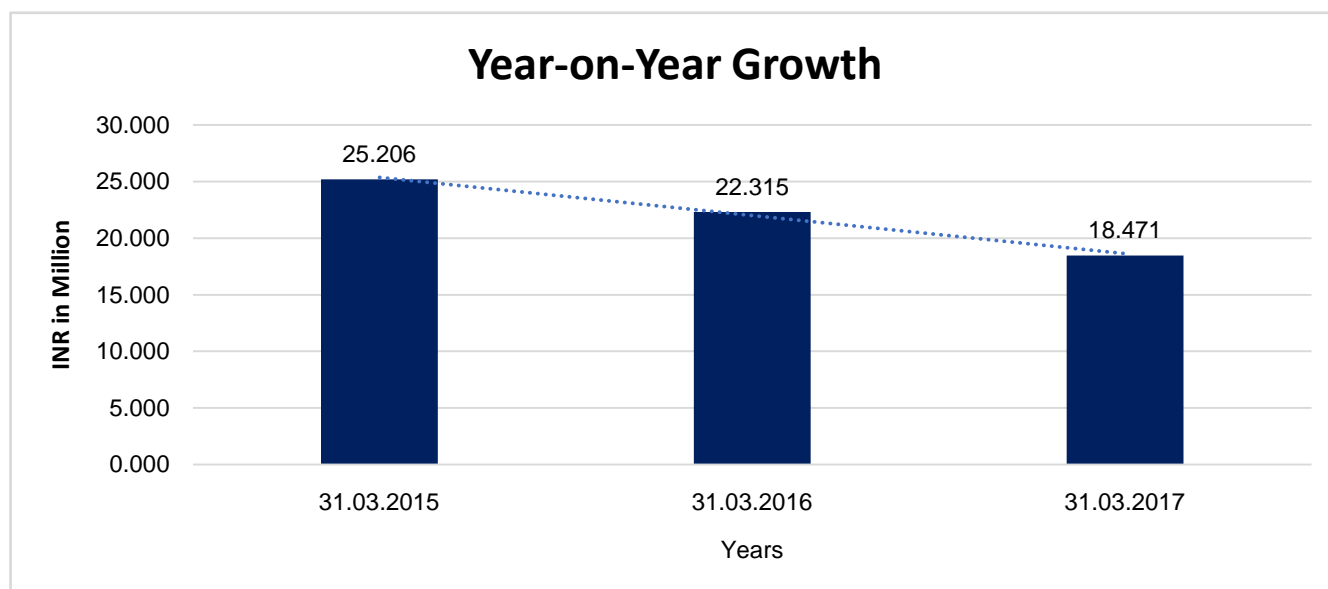
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.826	0.826	0.826
Reserves & Surplus	18.830	19.738	20.459
Share Application money pending allotment	0.000	0.000	0.000
Net worth	19.656	20.564	21.285
long-term borrowings	0.340	2.489	0.585
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.340	2.489	0.585
Debt/Equity ratio	0.017	0.121	0.027



YEAR-ON-YEAR GROWTH

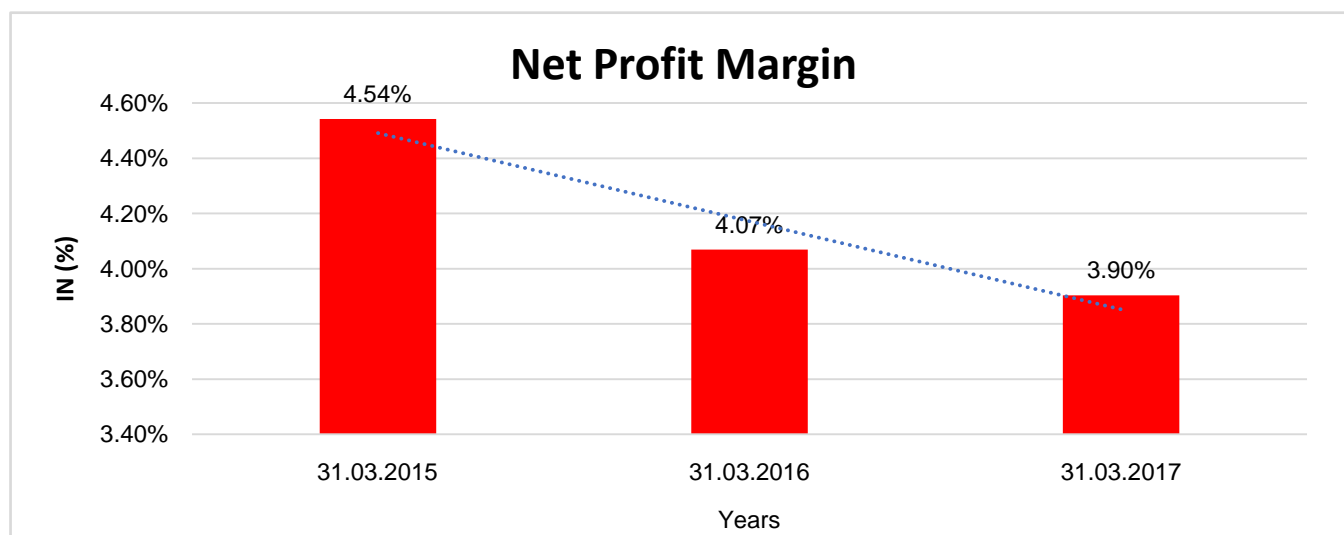
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	25.206	22.315	18.471
		(11.469)	(17.226)

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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	25.206	22.315	18.471
Profit/ (Loss)	1.145	0.908	0.721
	4.54%	4.07%	3.90%



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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	No
8	Designation of contact person	No
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	No
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 two 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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

STATE OF COMPANY'S AFFAIRS :

The financial Year 2016-17 witnessed a decline in Net Sales by 17.04% to INR 18.500 Million (PY 22.300 Million). After accounting for all expenses including depreciation and exceptional items, the company earned PAT of INR 0.721 Million (PY INR 0.908 Million).

The Company is committed to its tradition of being cost effective, by responding faster to the changing requirements of the market, by expanding its customers network and look for necessary business volume and profitability.

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from Related Parties	0.585	2.489
Total	0.585	2.489

FIXED ASSETS:

Tangible Assets

- Land
- Building
- Plant and Machinery
- Furniture and Fixtures
- Motor Vehicles
- Office Equipments
- Computers
- Electrical Equipments

Intangible Assets

- Computer Softwares

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 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PRS
Report Prepared by :	IND

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	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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