

MIRA INFORM REPORT

Report No. :	518631
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	DYNAMIC ENVIRONMENTAL SOLUTIONS PRIVATE LIMITED
Registered Office :	E-77, Industrial Area, Bahadradab, Haridwar – 249402, Uttarakhand, India
Tel. No.:	91-1334-234740 / 234131
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.04.2005
CIN No.: [Company Identification No.]	U92330UR2005PTC029864
Capital Investment / Paid-up Capital :	INR 0.500 Million
IEC No.: [Import-Export Code No.]	6108000821
PAN No.: [Permanent Account No.]	AACCD4206A
GSTN : [Goods & Service Tax Registration No.]	05AACCD4206A1ZJ
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturers, Importers of all type of Environmental testing equipments. • Other Scientific and other consulting Services. (Registered activity) • Manufacturer, Exporter, Importer of Vibration Testing System, USB Vibration controller, Digital Switching Power Amplifier, etc. (Confirmed by management)
No. of Employees :	22 (Approximately)

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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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005 and it is having moderate track records</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year and maintained average profit margin of 3.47%.</p> <p>General financial position of the company seems to be sound and acceptable along with low debt balance sheet.</p> <p>Further, rating also derives strength from company's its long standing track records of business operations and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be usually correct.</p> <p>In 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
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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 06.07.2018

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. Vineet Kumar
Designation :	Accounts Sales Manager

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Contact No.:	91-1334-234740
Date :	05.07.2018

LOCATIONS

Registered Office / Factory :	E-77, Industrial Area, Bahadrabad, Haridwar – 249402, Uttarakhand, India
Tel. No.:	91-1334-234740 / 234131
Fax No.:	91-1334-234131
E-Mail :	info@despl.in mktg@despl.in despl.mktg@gmail.com
Website :	www.bibnationsystems.net
Area :	4600 Sq. Ft.
Location :	Owned
Locality :	Industrial
Regional Offices :	Locate at : <ul style="list-style-type: none"> • Bangalore • Pune • Chennai
Overseas Offices :	Locate at : <ul style="list-style-type: none"> • Australia • France

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DIRECTORS

As on 31.03.2018

Name :	Mr. Kurban Ali
Designation :	Director
Address :	153, Mauhammadpur Panda, Bhagwanpur, Roorkee, Haridwar - 247667, Uttarakhand, India
Date of Birth/Age :	03.07.1976
Date of Appointment :	20.04.2005
DIN No.:	01151439
Name :	Mr. Rajesh Kumar
Designation :	Director
Address :	D 225/3, Subhash Nagar, Shafipur, Roorkee, Haridwar - 247667, Uttarakhand, India
Date of Birth/Age :	01.02.1969
Date of Appointment :	20.04.2005
DIN No.:	01151479
Name :	Mr. Devendra Kumar Tyagi
Designation :	Director
Address :	150, Maktulpuri, Roorkee, Haridwar - 247667, Uttarakhand, India
Date of Birth/Age :	01.05.1965
Date of Appointment :	20.04.2005
DIN No.:	01151512
Name :	Mr. Sushil Sharma
Designation :	Director
Address :	D/358/1 Rajendra Nagar, Shafeepur, Roorkee, Haridwar - 247667, Uttarakhand, India
Date of Birth/Age :	15.06.1968
Date of Appointment :	20.04.2005
DIN No.:	01151550

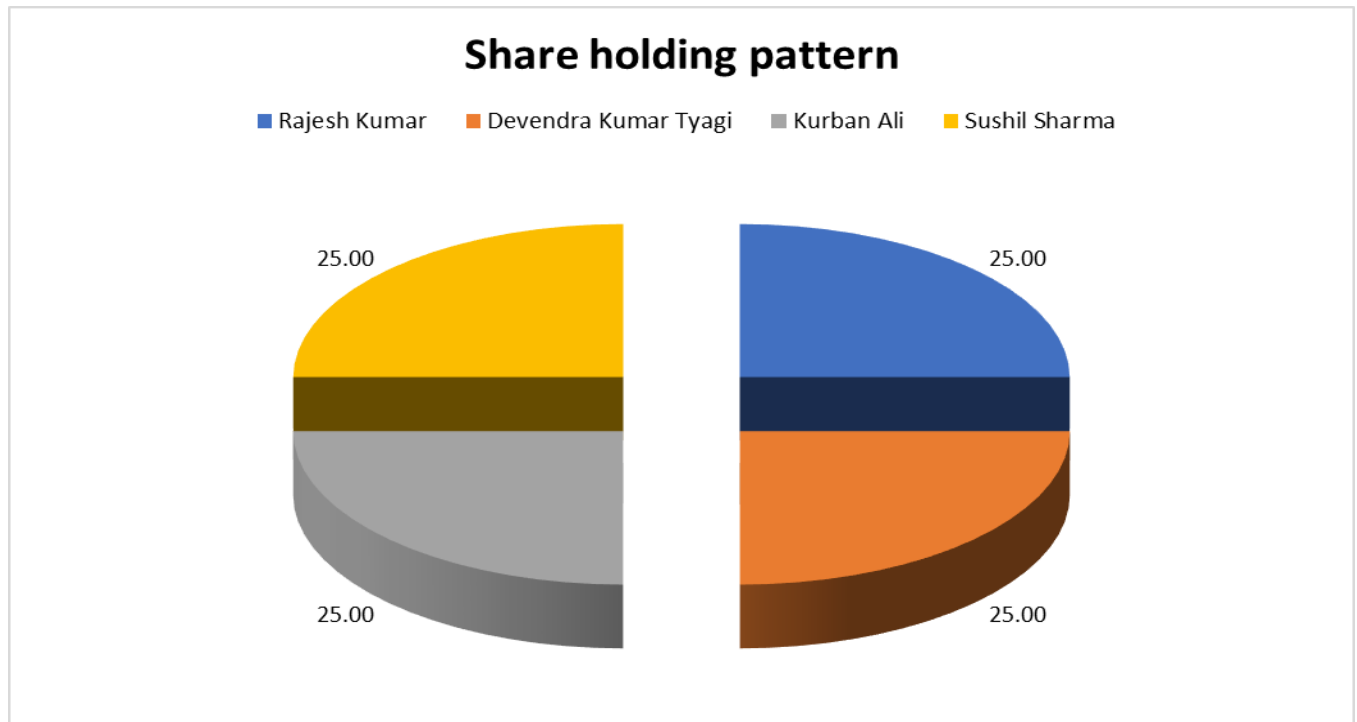
KEY EXECUTIVES

Name :	Mr. Vineet Kumar
Designation :	Accounts Sales Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Rajesh Kumar	12500	25.00
Devendra Kumar Tyagi	12500	25.00
Kurban Ali	12500	25.00
Sushil Sharma	12500	25.00
Total	50000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturers, Importers of all type of Environmental testing equipments. Other Scientific and other consulting Services. (Registered activity) Manufacturer, Exporter, Importer of Vibration Testing System, USB Vibration controller, Digital Switching Power Amplifier, etc. (Confirmed by management) 	
Products :	Item Code No.	Product Description
	99611899	Other General-Purpose Machinery and parts thereof n.e.c
	99839990	Other Scientific and other consulting Services n.e.c
	NIC Code No.	Product Description
	C-13	Manufacturing – Other Manufacturing
	M-9	Service - AMC
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> Australia Canada Vietnam 	
Imports :		
Products :	Raw Material	
Countries :	United States of America	
Terms :		
Selling :	Advance Payment, Credit, Others (NEFT, RTGS)	
Purchasing :	Advance Payment, Credit, Others (NEFT, RTGS)	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	OEMs		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
Remark:	--		
No. of Employees :	22 (Approximately)		
Bankers :	Bank Name	Indian Bank	
	Branch	83/22, Civil Lines, Roorkee, Haridwar – 247667, Uttarakhand, India	
	Person Name (With Designation)	Mr. Vivek Gupta (Branch Manager)	
	Contact Number	91-1332-272380	
	Name of Account Holder	Dynamic Environmental Solutions Private Limited	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	7 Years	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	INR 4.000 Million	
	Account Operation	Satisfactory	
	Remarks (If any)	Mr. Vivek Gupta (Branch Manager) claimed that they are satisfied with the transactions of subject.	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Loans repayable on demand		

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	Indian Bank, Roorkee – Cash credit account	2.529	3.460
	Total	2.529	3.460

Auditors :	
Name :	S. Agarwal and Associates Chartered Accountants
Address :	1st Floor, Opposite Anand Nursing Home, Near Sindhi Sweets Chaw Mandir, Roorkee, Haridwar – 247667, Uttaranchal, India
Tel. No.:	91-1332-260287
E-Mail :	sagarwalrke@hotmail.com
Income-tax PAN of auditor or auditor's firm :	ACFPA7374Q
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> Dynamic Associates and Services

CAPITAL STRUCTURE

As on 31.03.2017

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
50000	Equity Shares	INR 10/- each	INR 0.500 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	0.500	0.500	0.500
(b) Reserves & Surplus	6.303	5.366	4.880
(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)	6.803	5.866	5.380
(3) Non-Current Liabilities			
(a) long-term borrowings	0.924	2.074	2.074
(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)	0.924	2.074	2.074
(4) Current Liabilities			
(a) Short term borrowings	2.529	3.460	3.472
(b) Trade payables	8.590	5.676	4.685
(c) Other current liabilities	1.798	0.718	0.417
(d) Short-term provisions	0.450	0.308	0.314
Total Current Liabilities (4)	13.367	10.162	8.888
TOTAL	21.094	18.102	16.342
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.803	3.141	3.624
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.119	0.140	0.087

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(e) Other Non-current assets	0.014	0.014	0.015
Total Non-Current Assets	2.936	3.295	3.726
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.128	0.828	1.015
(c) Trade receivables	13.976	10.904	9.907
(d) Cash and cash equivalents	2.597	1.829	1.218
(e) Short-term loans and advances	0.457	1.246	0.476
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	18.158	14.807	12.616
TOTAL	21.094	18.102	16.342

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	31.998	26.866	37.069
	Other Income	0.562	0.380	0.301
	TOTAL	32.560	27.246	37.370
Less	EXPENSES			
	Cost of Materials Consumed	18.578	15.677	23.120
	Purchases of Stock-in-Trade	0.000	0.000	1.672
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.222	(0.032)	0.636
	Employees benefits expense	7.501	5.741	5.352
	Other expenses	4.167	4.059	4.637
	TOTAL	30.468	25.445	35.417
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.092	1.801	1.953
Less	FINANCIAL EXPENSES	0.298	0.488	0.469
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.794	1.313	1.484
Less/ Add	DEPRECIATION/ AMORTISATION	0.386	0.572	0.663
	PROFIT/ (LOSS) BEFORE TAX	1.408	0.741	0.821

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Less	TAX	0.471	0.256	0.327
	PROFIT/ (LOSS) AFTER TAX	0.937	0.485	0.494
	IMPORTS			
	Raw Materials	7.893	6.285	4.962
	TOTAL IMPORTS	7.893	6.285	4.962
	Earnings / (Loss) Per Share (INR)	18.75	9.70	9.89

Particulars			31.03.2018
Sales Turnover (Approximately)			40.000
			(Due to less order)

Expected Sales (2018-2019) : INR 25.000 Million

The above information has been parted by Mr. Vineet Kumar (Accounts Sales Manager)

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	3.617	1.617	0.460
Net cash flow from operating activity	3.010	0.816	(0.504)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	159.42	148.14	97.55
Account Receivables Turnover (Income / Sundry Debtors)	2.29	2.46	3.74
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	168.77	132.15	68.97
Inventory Turnover	1.85	2.18	1.92

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(Operating Income / Inventories)			
Asset Turnover (Operating Income / Net Fixed Assets)	0.75	0.57	0.54

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.68	0.68	0.67
Debt Equity Ratio (Total Liability / Networth)	0.51	0.94	1.03
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.96	1.73	1.65
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.41	0.54	0.67
Interest Coverage Ratio (PBIT / Financial Charges)	7.02	3.69	4.16

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.93	1.81	1.33
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.44	2.68	3.02
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.77	8.27	9.18

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.36	1.46	1.42
Quick Ratio	1.27	1.38	1.31

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((Current Assets – Inventories) / Current Liabilities)			
G-Score Ratio Financial (Networth / Total Assets)	0.32	0.32	0.33
G-Score Ratio Debt (Debts / Equity Capital)	6.91	11.07	11.09
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.36	1.46	1.42

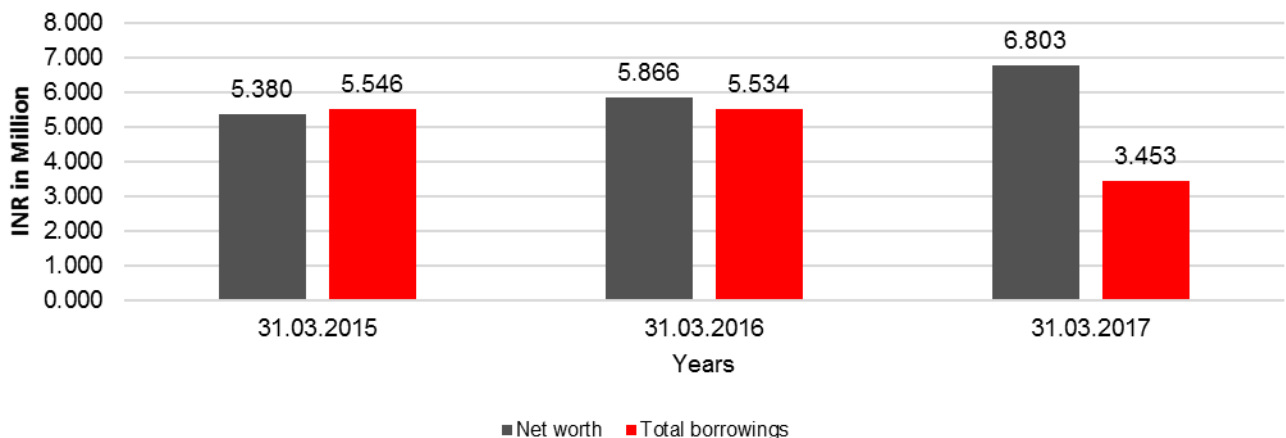
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are 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	0.500	0.500	0.500
Reserves & Surplus	4.880	5.366	6.303
Net worth	5.380	5.866	6.803
Long Term borrowings	2.074	2.074	0.924
Short Term borrowings	3.472	3.460	2.529
Total borrowings	5.546	5.534	3.453
Debt/Equity ratio	1.031	0.943	0.508

Debt to Equity

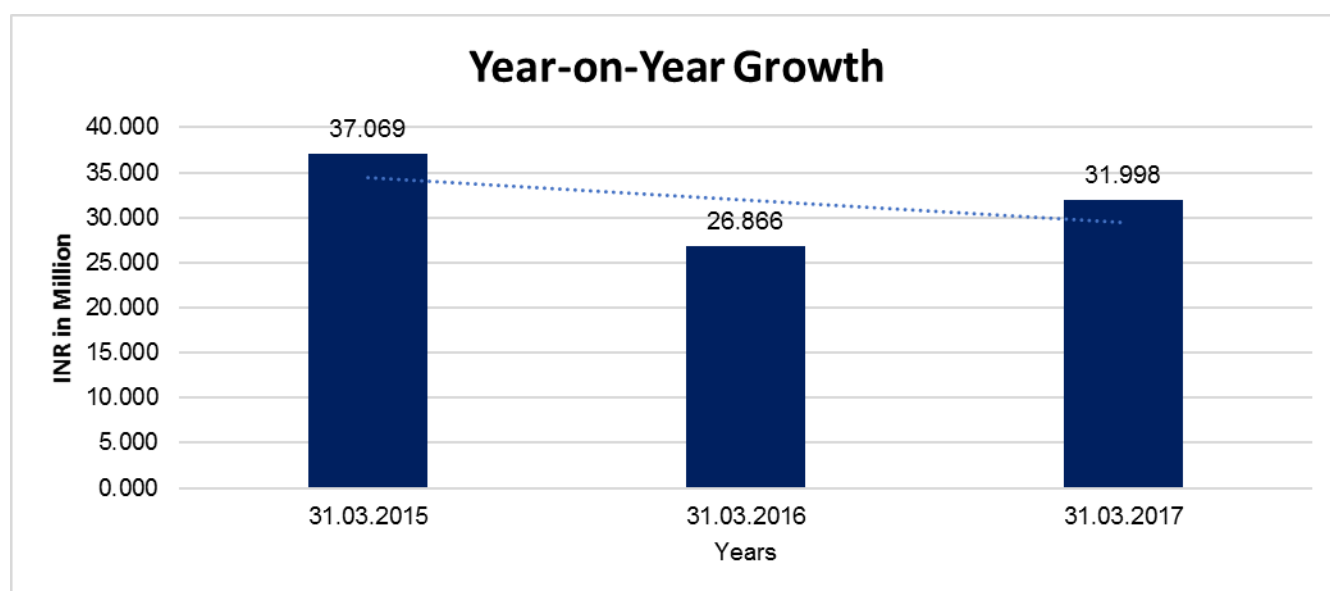


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YEAR-ON-YEAR GROWTH

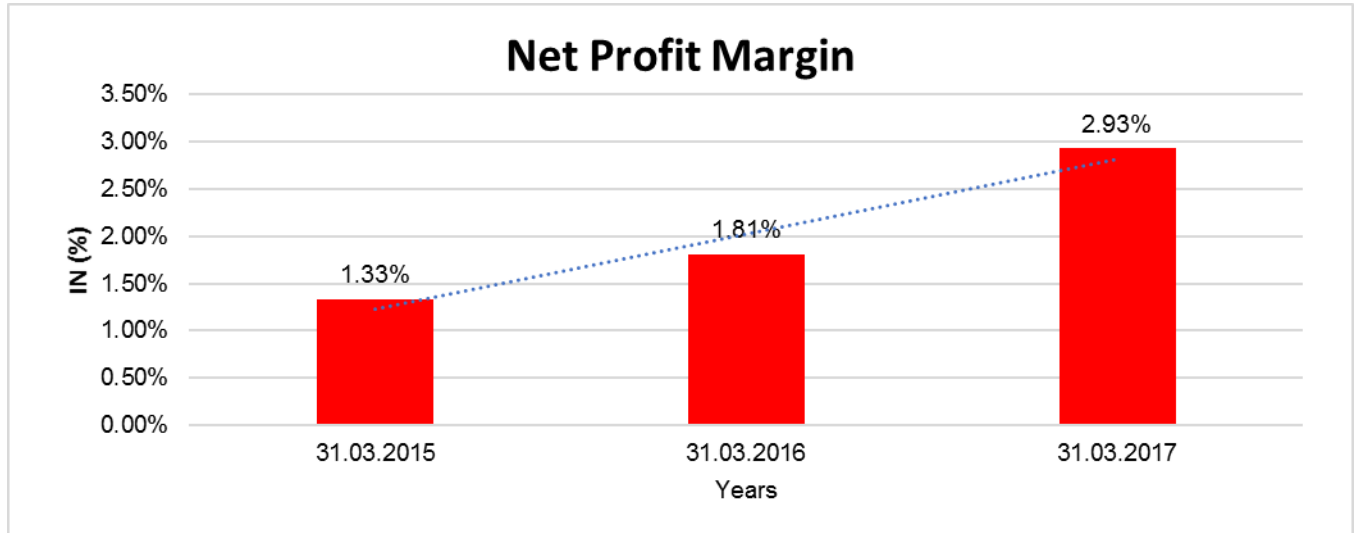
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	37.069	26.866	31.998
		(27.524)	19.102



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	37.069	26.866	31.998
Profit	0.494	0.485	0.937
	1.33%	1.81%	2.93%

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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	--
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 three years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan From Related parties		
Rupee term loan from Bank	0.924	2.074
Total	0.924	2.074

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A8026 9137	1015 9217	INDIAN BANK	13/04/ 2009	09/02/ 2010	-	4000000.0	CIVIL LINES, ROORKEE, HARIDWAR - 247667, UTTARAKHAND, INDIA

FIXED ASSETS

- Land
- Building
- Machinery and Tools
- Generator
- Furniture and fixture
- Vehicles
- Office equipments
- Laptop / computer

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 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	PRS
Report Prepared by :	KJL

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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