

MIRA INFORM REPORT

Report No. :	519540
Report Date :	14.07.2018

IDENTIFICATION DETAILS

Name :	BHARTIYA CACCIALANZA FIRE SYSTEMS LIMITED
Registered Office :	2017, Arun Vihar, Sector-37, Noida-201301, Uttar Pradesh
Tel. No.:	91-9811380924 [Mr. Nafis]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.07.1988
CIN No.: [Company Identification No.]	U24111UP1988PLC009811
Capital Investment / Paid-up Capital :	INR 3.000 Million
PAN No.: [Permanent Account No.]	AAACB7654C
GSTN : [Goods & Service Tax Registration No.]	07AAACB7654C1ZX
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Fire Alarm Installation Services [Registered Activity] Subject is engaged in Assembling and Installing of Fire Fighting Systems. [As per Memorandum of Association]
No. of Employees :	Not Divulged

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1988 and it is engaged in assembling and installing of fire fighting systems.</p> <p>As per financials of March 2017, the company has registered decent growth in its revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound financial risk profile along with low solvency indicators and decent liquidity position.</p> <p>Further, the company has reported earnings per share of INR 4.60 against its face value of INR 10.</p> <p>Payments seems to be slow but 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
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2

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Very High Risk	D
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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 31-03-2018.

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 14.07.2018

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 DECLINED BY

Name :	Mr. Nafis
Designation :	Not Divulged
Contact No.:	91-9811380924
Date :	12.07.2018

MANAGEMENT NON-COOPERATIVE [91-11-46109720]

LOCATIONS

Registered Office :	2017, Arun Vihar, Sector-37, Noida-201301, Uttar Pradesh, India
Tel. No.:	Not Available
Mobile No.:	91-9811380924 [Mr. Nafis]
Fax No.:	Not Available
E-Mail :	bcfsl@rediffmail.com
Website :	http://bcfsl.com
Corporate Office :	106 , Pocket – 2, Jasola Vihar, Opposite Sanjivani hospital, New Delhi -110025, India

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Tel. No.:	91-11-4610 9720
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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Mansoor Alam Mohammad
Designation :	Director
Address :	66, Chun Bhath Lane New Karim Ganj, Gaya 823001, Bihar, India
Date of Appointment :	01.12.2003
DIN No.:	00406070
Name :	Mr. Mohammad Nafis Ahsan
Designation :	Director
Address :	372/22 Zakir Nagar, Okhla, New Delhi-110020, India
Date of Appointment :	01.12.2003
DIN No.:	00410572
Name :	Mr. Ishrat Ahsan
Designation :	Director
Address :	372/22, Zakir Nagar, Okhla, New Delhi-110020, India
Date of Appointment :	01.12.2003
DIN No.:	00410629

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Caccialanza and Cspa	90000
Ishrat Ahsaan	70000
Naisf Ahsan Rafiqui	81990
B K Bhartiya	5500
Sulochana Bhartiya	5500
Rajiv Kishore Bhartiya	5500
Seema Bhartiya	5500
Nazish Ahsan Rafiqui	18010
Himanshu Kishore Bhartiya	6000
Viresh Kishore Bhartiya	4000
Baby Fatima Rafiqui	8000
Total	300000

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AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	50.66
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	19.34
Public/Other than promoters - Body Corporate	30.00
Total	100.00

Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters - Body Corporate



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Subject is engaged in the business of Fire Alarm Installation Services [Registered Activity] • Subject is engaged in Assembling and Installing of Fire Fighting Systems.
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	[As per Memorandum of Association]	
Products :	ITC Code No.	Product Descriptions
	99546120	Fire alarm installation services
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	--
No. of Employees :	Not Divulged	
Bankers :		

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	Bank Name:	Not Divulged
	Branch:	Not Divulged
	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:	--

Auditors :	
Name :	A.R. and Company Chartered Accountants
Address :	C-1, RDC, Rajnagar, Ghaziabad- 201002, Uttar Pradesh, India
Tel. No.:	91-120-4135754
PAN No.:	AAGFA8061P
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 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	3.000	3.000	3.000
(b) Reserves & Surplus	5.957	4.577	3.628
(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)	8.957	7.577	6.628
(3) Non-Current Liabilities			
(a) Long-term borrowings	1.494	1.494	1.494
(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)	1.494	1.494	1.494
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	68.866	70.276	67.410
(c) Other current liabilities	2.012	3.161	3.135
(d) Short-term provisions	0.641	0.480	0.276
Total Current Liabilities (4)	71.519	73.917	70.821
TOTAL	81.970	82.988	78.943
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.447	0.652	0.607
(ii) Intangible Assets	0.014	0.003	0.003
(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)	0.176	0.159	0.161
(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	0.637	0.814	0.771

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.785	9.645	8.912
(c) Trade receivables	74.746	68.437	65.244
(d) Cash and cash equivalents	1.301	0.755	0.571
(e) Short-term loans and advances	3.501	3.337	3.445
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	81.333	82.174	78.172
TOTAL	81.970	82.988	78.943

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	151.932	139.877	89.528
	Other Income	0.014	4.115	5.337
	TOTAL	151.946	143.992	94.865
Less	EXPENSES			
	Cost of Materials Consumed	107.933	107.936	65.785
	Employees benefits expense	8.448	7.197	5.340
	Other expenses	33.163	27.127	22.625
	TOTAL	149.544	142.260	93.750
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.402	1.732	1.115
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.402	1.732	1.115
Less/ Add	DEPRECIATION/ AMORTISATION	0.399	0.301	0.506
	PROFIT/ (LOSS) BEFORE TAX	2.003	1.431	0.609
Less	TAX	0.623	0.482	0.194
	PROFIT/ (LOSS) AFTER TAX	1.380	0.949	0.415
	Earnings/ (Loss) Per Share (INR)	4.60	3.16	1.38

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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	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)	179.57	178.58	266.00
Account Receivables Turnover (Income / Sundry Debtors)	2.03	2.04	1.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	232.89	237.65	374.02
Inventory Turnover (Operating Income / Inventories)	1.35	0.18	0.13
Asset Turnover (Operating Income / Net Fixed Assets)	5.21	2.64	1.83

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.91	0.92
Debt Equity Ratio (Total Liability / Networth)	0.17	0.20	0.23
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.98	9.76	10.69
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.05	0.09	0.09
Interest Coverage Ratio	0.00	0.00	0.00

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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	%	0.91	0.68	0.46
Return on Total Assets (PAT / Total Assets) * 100	%	1.68	1.14	0.53
Return on Investment (ROI) (PAT / Networth) * 100	%	15.41	12.52	6.26

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.14	1.11	1.10
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.11	0.98	0.98
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.09	0.08
G-Score Ratio Debt (Debts / Equity Capital)		0.50	0.50	0.50
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.14	1.11	1.10

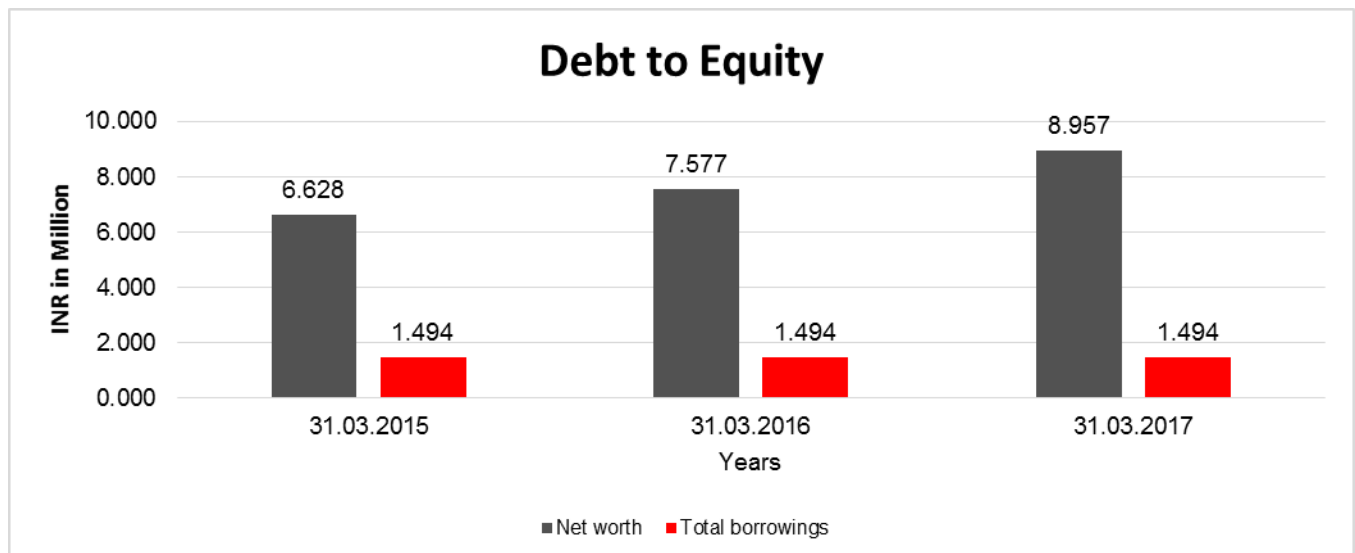
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

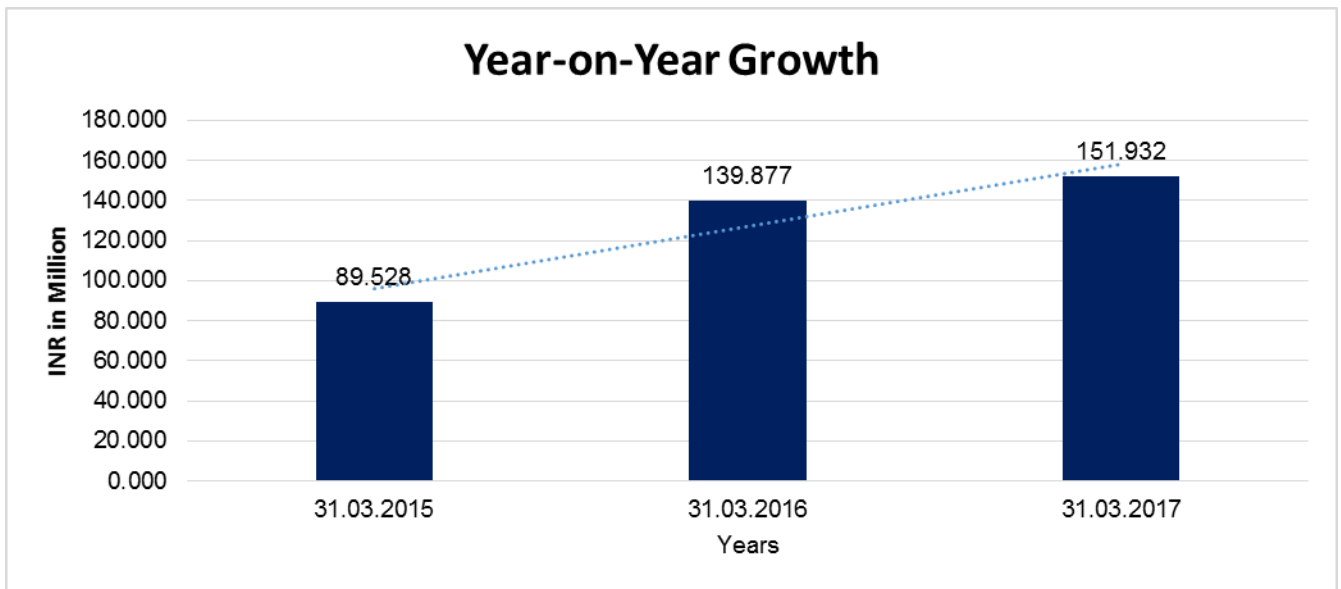
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.000	3.000	3.000
Reserves & Surplus	3.628	4.577	5.957
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	6.628	7.577	8.957
long-term borrowings	1.494	1.494	1.494
Short term borrowings	0.000	0.000	0.000
Total borrowings	1.494	1.494	1.494
Debt/Equity ratio	0.225	0.197	0.167



YEAR-ON-YEAR GROWTH

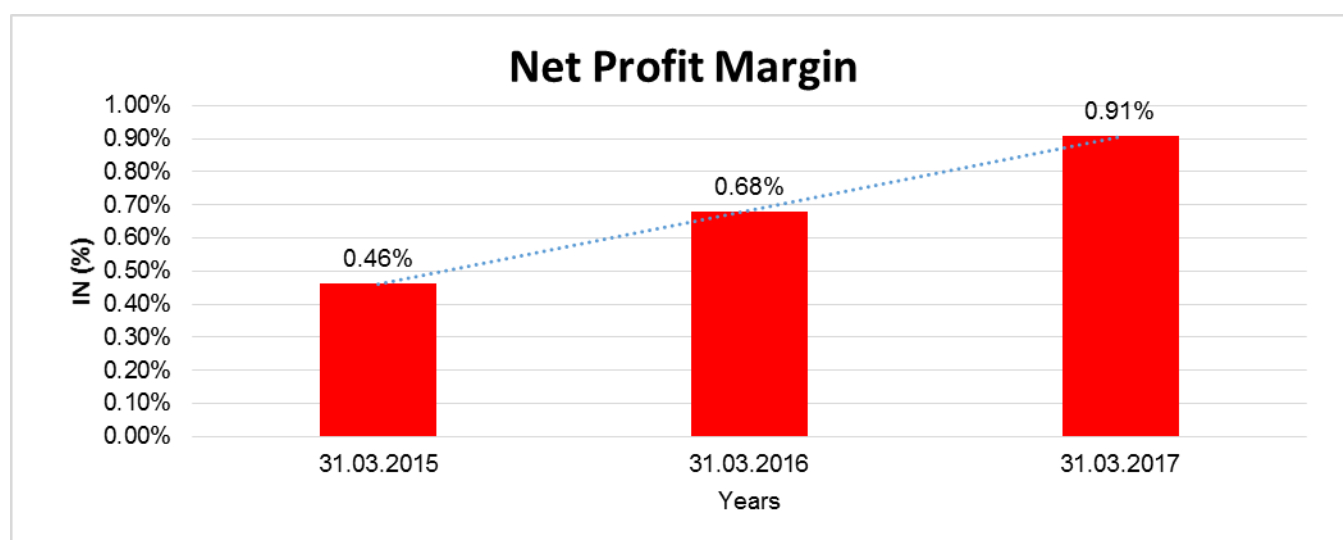
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	89.528	139.877	151.932
		56.238	8.618



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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	89.528	139.877	151.932
Profit/ (Loss)	0.415	0.949	1.380
	0.46%	0.68%	0.91%



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	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	No
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 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

INDEX OF CHARGES

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	Y1 038 867 0	902720 83	U.C.O. BANK	08/05/19 98	-	-	10000000.0	5; SANSAD MARGNE W DELHIDLI N

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Surya Kiran Textiles Private Limited	1.494	1.494
Total	1.494	1.494

FIXED ASSETS:

- Office Equipment
- Computer, Laptops. Etc.
- Furniture and Fixture
- Air Conditioner
- Cycle
- Inventor
- Mobile Phones
- Motor Car
- Plant and Machinery

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 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV
Report Prepared by :	RUP

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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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