

MIRA INFORM REPORT

Report No. :	519911
Report Date :	14.07.2018

IDENTIFICATION DETAILS

Name :	VEENUS INDUSTRIES
Registered Office :	1st Floor, # 616, Ho.No. 49-416/1/F, Padma Nagar – Phase-II Chintal, Hyderabad -500054, Telangana
Mobile No.:	91-9396849000 (Mr. Varaprasad Tanuku)
Country :	India
Financials (as on) :	31.03.2018 (Provisional)
Date of Establishment:	22.09.2017
Capital Investment / Paid-up Capital :	INR 0.520 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	ANSPT3493P
GSTN : [Goods & Service Tax Registration No.]	36ANSPT3493P3ZO
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader of PET Bottles, Pre-Forms, Containers, PP Containers, PET Granules, etc. (Confirmed by management)
No. of Employees :	9 (Approximately) (In Office-5 + In Warehouse-4)

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

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Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject is a proprietary firm established on 22nd September 2017 and has started its business activity from the same month.</p> <p>The firm is a trader of PET bottles, pre-forms, containers, PP containers, PET granules, etc.</p> <p>As per the provisional financial position for the year 2018, the subject has achieved revenue of INR 79.790 Million (figures for 7 months) along with low profitability margin.</p> <p>The overall financial position seems to be moderate marked by average capital base and high debt balance sheet profile.</p> <p>However, rating weakness is partially offset as the subject's customer (Jeevan Polymers Private Limited) has provided positive feedback and is satisfied with the subject's product quality. Suppliers (Satya Trading Company and Varalakshmi Enterprises) have also provided positive feedback and are satisfied with the subject's payment behaviour. Banker (Bank of India) has also provided positive feedback and is satisfied with the subject's banking transactions.</p> <p>No payment terms are known.</p> <p>In the view of subject's infancy, dealings are recommended to be on secured terms and a close monitoring of subject's business development is advisable.</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

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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 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 PARTED BY

Name :	Mr. Varaprasad Tanuku
Designation :	Proprietor
Contact No.:	91-9396849000
Date :	13.07.2018

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LOCATIONS

Registered Warehouse :	Office/	1st Floor, # 616, Ho.No. 49-416/1/F, Padma Nagar – Phase-II Chintal, Hyderabad -500054, Telangana, India
Tel. No.:		Not Available
Mobile No.:		91-9396849000 (Mr. Varaprasad Tanuku)
Fax No.:		91-40-23080982
E-Mail :		veenus.ind@gmail.com
	Area :	1000 sq. ft.
	Location :	Owned

SOLE PROPRIETOR

Name :	Mr. Varaprasad Tanuku
Designation :	Proprietor
Address :	1 st Floor, # 616, Ho.No. 49-416/1/F, Padma Nagar – Phase-II Chintal, Hyderabad -500054
Date of Birth/Age :	03.03.1978 (39 Years)
Qualification :	B.COM
Experience :	18 Years
PAN No.:	ANSPT3493P

BUSINESS DETAILS

Line of Business :	Trader of PET Bottles, Pre-Forms, Containers, PP Containers, PET Granules, etc. (Confirmed by management)
Products :	<ul style="list-style-type: none"> • PET Bottles • Pre-Forms • Containers • PP Containers • PET Granules
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
	Selling : Credit (30/ 60/ 90 Days)

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Purchasing :	Credit (30/ 60/ 90 Days)
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GENERAL INFORMATION

Suppliers :	Reference :	Satya Trading Company, Hyderabad		
	Name of the Person :	Mr. Prasad Babu (Proprietor)		
	Contact No.:	91-9391145565		
	Since How Long Known :	2017		
	Maximum Limit Dealt :	--		
	Experience :	Payment Behaviour	Market Goodwill	Overall
		Good	Good	Good
	Remark:	They gave us positive response about subject, they are satisfied with their payment behaviour and market goodwill.		
	Reference :	Varalakshmi Enterprises, Hyderabad		
	Name of the Person :	Mr. Venkat (Proprietor)		
Contact No.:	91-9348889000			
Since How Long Known :	2017			
Maximum Limit Dealt :	--			
Experience :	Payment Behaviour	Market Goodwill	Overall	
	Good	Good	Good	
Remark:	They gave us positive response about subject, they are satisfied with their payment behaviour and market goodwill.			
	<ul style="list-style-type: none"> Suryajyoti Polymer Private Limited 			
Customers :	Retailers			
	Reference :	Jeevan Polymers Private Limited, Hyderabad		
	Name of the Person :	Mr. Janardhan (GM-Finance, Accounts)		
	Contact No.:	91-9849011162		
	Since How Long Known :	2017		
	Maximum Limit Dealt :	--		
	Experience :	Product Quality	Delivery Behaviour	Overall

		Good	Good	Good
	Remark:	They gave us positive response about subject, they are satisfied with their products quality and delivery behaviour.		
No. of Employees :	9 (Approximately) (In Office-5 + In Warehouse-4)			
Bankers :	Bank Name	Bank of India		
	Branch	Ameerpet Branch, Hyderabad – 500038, Telangana, India		
	Person Name (With Designation)	Branch Manager (Name not Divulged)		
	Contact Number	91-40-23751043		
	Name of Account Holder	VEENUS INDUSTRIES		
	Account Number	862920110000618		
	Account Since (Date/Year of Account Opening)	2017		
	Average Balance Maintained (If Possible)	--		
	Credit Facilities Enjoyed (If any)	Current A/c		
	Account Operation	Satisfactory		
	Remarks (If any)	We spoke to (Branch Manager) who gave us positive response about subject company they are satisfied with their banking transaction		

Auditors :	
Name :	S.Bhalotia and Associates Chartered Accountants
Address :	1-11-240/5/1, Dugar Arcade, 1 st Floor, Shyamlal Building, Begumpet, Hyderabad, Telangana, India
Tel. No.:	91-40-40075151
E-Mail :	binod@sbassociates.co.in
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

As on 31.03.2018

PARTICULARS	Amount In Million	PARTICULARS	Amount In Million
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Drawings	--	By Opening balance	0.200
To Closing Balance	0.520	By Net Profit	0.320
	0.520		0.520

FINANCIAL DATA
[all figures are in INR Million]

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

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2018 (Provisional)
SHAREHOLDERS FUNDS			
1] Proprietor's Capital			0.520
2] Share Application Money			0.000
3] Reserves & Surplus			0.000
4] (Accumulated Losses)			0.000
NETWORTH			0.520
LOAN FUNDS			
1] Secured Loans			}
2] Unsecured Loans			
TOTAL BORROWING			6.535
DEFERRED TAX LIABILITIES			0.000
TOTAL			7.055
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			0.000
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
	Inventories		7.182
	Sundry Debtors		81.482
	Cash & Bank Balances		0.702
	Other Current Assets		1.215
	Loans & Advances		0.000
Total Current Assets			90.581
Less : CURRENT LIABILITIES & PROVISIONS			
	Sundry Creditors		83.526
	Other Current Liabilities		0.000
	Provisions		0.000
Total Current Liabilities			83.526

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Net Current Assets			7.055
MISCELLANEOUS EXPENSES			0.000
TOTAL			7.055

PROFIT & LOSS ACCOUNT - PROVISIONAL

	PARTICULARS		31.03.2018 (Provisional)
	SALES		
	Income		79.792
	Other Income		0.000
	TOTAL		79.792
Less	EXPENSES		
	Purchases - GST		86.531
	Changes in Trading Stock		(7.182)
	Employees benefits expense		0.048
	Other expenses		0.074
	TOTAL		79.471
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		0.321
Less	FINANCIAL EXPENSES		0.001
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		0.320
Less/ Add	DEPRECIATION/ AMORTISATION		0.000
	PROFIT/ (LOSS) BEFORE TAX		0.320
Less	TAX		0.000
	PROFIT/ (LOSS) AFTER TAX		0.320

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2018 (Provisional)
Average Collection Days (Sundry Debtors / Income * 365 Days)			372.73
Account Receivables Turnover (Income / Sundry Debtors)			0.98
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			352.32
Inventory Turnover (Operating Income / Inventories)			0.04
Asset Turnover (Operating Income / Net Fixed Assets)			0.00

LEVERAGE RATIOS

PARTICULARS			31.03.2018 (Provisional)
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.99
Debt Equity Ratio (Total Liability / Networth)			12.57
Current Liabilities to Networth (Current Liabilities / Net Worth)			160.63
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.00
Interest Coverage Ratio (PBIT / Financial Charges)			321.00

PROFITABILITY RATIOS

PARTICULARS			31.03.2018 (Provisional)
Net Profit Margin [(PAT / Sales) * 100]	%		0.40
Return on Total Assets ((PAT / Total Assets) * 100)	%		0.35

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Return on Investment (ROI) ((PAT / Networth) * 100)	%			61.54
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SOLVENCY RATIOS

PARTICULARS				31.03.2018 (Provisional)
Current Ratio (Current Assets / Current Liabilities)				1.08
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				1.00
G-Score Ratio Financial (Networth / Total Assets)				0.01
G-Score Ratio Debt (Debts / Equity Capital)				12.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				1.08

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

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	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	Yes

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19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
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	No
26	Turnover of firm for last about seven months	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last about seven months	Yes
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

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 68.40
UK Pound	1	INR 90.07
Euro	1	INR 79.76

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	NYT
Report Prepared by :	SUD

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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