

MIRA INFORM REPORT

Report No. :	520263
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	JDIANM LIGHTING PRIVATE LIMITED
Formerly Known As :	OPS INFOTECH PRIVATE LIMITED
Registered Office :	Plot No. 6/7, Golani Complex, Agrawal Hospital Road, Waliv, Vasai (East), Thane – 401208, Maharashtra
Tel. No.:	91-250-6451807
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.12.1999
CIN No.: [Company Identification No.]	U72900MH1999PTC123047
Paid-up Capital :	INR 0.180 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACO3343B
GSTN : [Goods & Service Tax Registration No.]	Not Available
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Designers and Manufacturer of Luminaries. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

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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 7500
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1999 having a satisfactory track record.</p> <p>For the financial year 2017, the company has witnessed a growth in its revenue and has achieved profit margin at 0.38%.</p> <p>The company possesses an acceptable financial profile marked by sound net worth base along with satisfactory earning per share of the company (i.e., earning per share of INR 16 against face value of INR 10.)</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>However, the rating strength is partially offset by excess of borrowings recorded by the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are 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

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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 19.07.2018

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 DENIED BY

Name :	Mr. Santosh
Designation :	Senior Manager
Contact No.:	91-8408096444
Date :	18.07.2018

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LOCATIONS

Registered Office :	Plot No 6/7, Golani Complex, Agrawal Hospital Road, Waliv, Vasai (East), Vasai – 401208, Maharashtra, India
Tel. No.:	91-250-6451807/6452817/6051807
Mobile No.:	91-8408096444 (Mr. Santosh)
Fax No.:	Not Available
E-Mail :	marketing@reytek.in jdianms@gmail.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Jagmohan Dalichand Lalani		
Designation :	Director		
Address :	5, Shrinath Darshan, 3rd Floor, Near Golden Tobacco, Vile Parle (West), Mumbai – 400056, Maharashtra, India		
Date of Appointment :	13.12.1999		
DIN No.:	00733708		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31902MH1996PTC099790	CLEARLITE ELECTRICALS PRIVATE LIMITED	23/05/1996	-
Name :	Nayan Jagmohan Lalani		
Designation :	Director		
Address :	5, Shrinath Darshan, 3rd Floor, Near Golden Tobacco, Vile Parle (West), Mumbai – 400056, Maharashtra, India		
Date of Appointment :	13.12.1999		
DIN No.:	00733832		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31902MH1996PTC099790	CLEARLITE ELECTRICALS PRIVATE LIMITED	23/05/1996	-
Name :	Ms. Meghana Nayan Lalani		
Designation :	Director		
Address :	5, Shrinath Darshan, 3rd Floor, Near Golden Tobacco, Vile Parle (West), Mumbai – 400056, Maharashtra, India		
Date of Appointment :	02.03.2006		
DIN No.:	02451827		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31902MH1996PTC099790	CLEARLITE ELECTRICALS PRIVATE LIMITED	23/05/1996	-

KEY EXECUTIVES

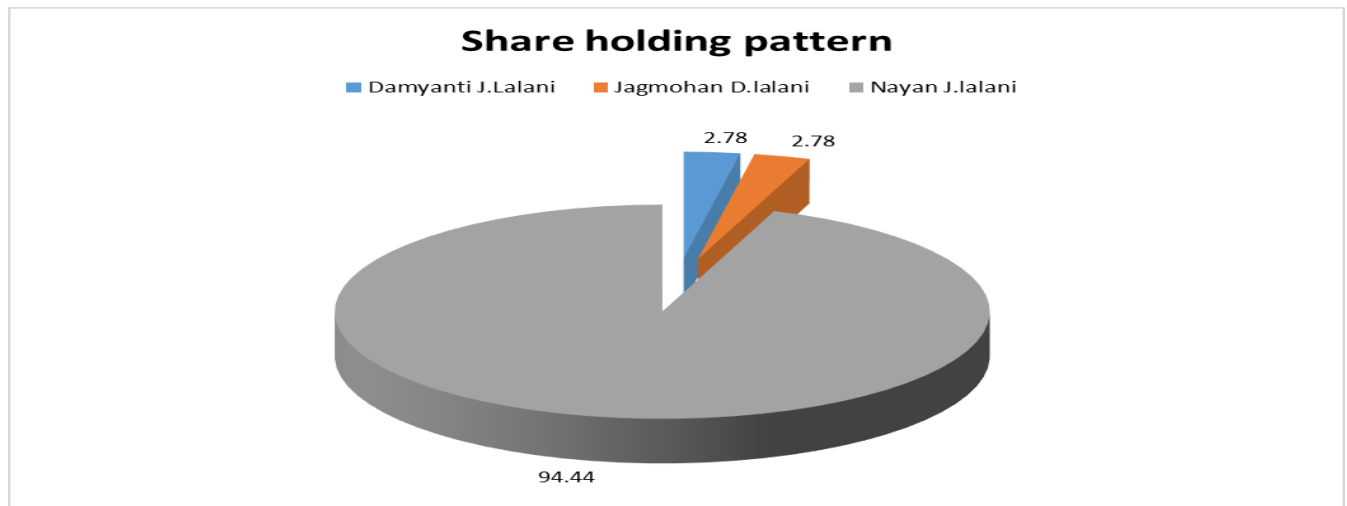
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Name :	Mr. Santosh
Designation :	Senior Manager

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Damyanti J.Lalani	500	2.78
Jagmohan D.lalani	500	2.78
Nayan J.lalani	17000	94.44
Total	18000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

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

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Designers and Manufacturer of Luminaries. [Registered Activity]		
Products / Services :	Item Code No.	Products/Services Description	

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	99887560	Electric lighting equipment manufacturing services
	99612430	Articles of lighting
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	<ul style="list-style-type: none"> • Syndicate Bank • Bank of India • State Bank of India • ICICI Bank 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Kotak Prime Limited	0.000	0.016

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	Less : Due Within 12 Months	0.000	(0.016)
	Short-term borrowings		
	Kotak Prime Limited Car Loan (Installment Due Within 12 Months)	0.000	0.016
	Total	0.000	0.016

Auditors :	
Name :	J.B. Dudhela and Company Chartered Accountants
Address :	Room No. 1, Building No 1, Sindhi Colony, Ramnagar, Near Kora Kendra, Borivali, Mumbai – 400092, Maharashtra, India
Tel No :	91-22-28082624
Mobile No :	91-9820123371
Email Id :	cajbdudhela@gmail.com
PAN No.:	AABPD1345E
Memberships :	Not Available
Collaborators :	Not Available
Associate Concern :	<ul style="list-style-type: none"> • Clearlite Electricals Private Limited • Clearlite Plstic Industries • Nayan Electricals Industries • Reyaansh Lights (Prop: N.J. L HUF) • Smt Damyanti and Jagmohan Lalani Family Discretionary Trust • Damyanti and Jagmohan Lalani Specific Family Trust

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
18000	Equity Shares	INR 10/- each	INR 0.180 Million

FINANCIAL DATA
[all figures are 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	0.180	0.180	0.180
(b) Reserves & Surplus	2.458	2.154	2.091
(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	2.638	2.334	2.271
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.025
(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	0.000	0.000	0.025
(4) Current Liabilities			
(a) Short term borrowings	10.041	9.271	11.251
(b) Trade payables	19.316	16.518	14.780
(c) Other current liabilities	14.111	17.333	18.285
(d) Short-term provisions	0.366	0.445	1.902
Total Current Liabilities	43.834	43.567	46.218
TOTAL	46.472	45.901	48.514
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.393	6.491	7.209
(ii) Intangible Assets	0.104	0.011	0.014
(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	1.000	1.000
(c) Deferred tax assets (net)	0.544	0.474	0.292
(d) Long-term Loan and Advances	0.219	0.485	0.485
(e) Other Non-current assets	0.074	0.008	0.104
Total Non-Current Assets	11.334	8.469	9.104

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(2) Current assets			
(a) Current investments	3.000	3.000	3.000
(b) Inventories	7.767	11.507	9.662
(c) Trade receivables	17.846	12.699	13.373
(d) Cash and cash equivalents	4.263	3.805	7.369
(e) Short-term loans and advances	1.730	6.160	5.998
(f) Other current assets	0.532	0.261	0.008
Total Current Assets	35.138	37.432	39.410
TOTAL	46.472	45.901	48.514

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	79.558	77.005	75.514
	Other Income	0.668	0.350	0.229
	TOTAL	80.226	77.355	75.743
Less	EXPENSES			
	Cost of Materials Consumed	60.370	56.242	54.036
	Purchases of Stock-in-Trade	0.389	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.380)	(0.347)	1.989
	Employees benefits expense	8.251	8.162	7.460
	Other expenses	9.525	10.762	10.137
	TOTAL	77.155	74.819	73.622
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.071	2.536	2.121
Less	DEPRECIATION/ AMORTISATION	2.607	2.386	2.269
	PROFIT/ (LOSS) BEFORE TAX	0.464	0.150	(0.148)
Less	TAX	0.160	0.087	0.026
	PROFIT/ (LOSS) AFTER TAX	0.304	0.063	(0.174)
	CIF VALUE OF IMPORT - RAW MATERIALS	8.217	0.000	0.000
	Earnings / (Loss) Per Share (INR)	16.860	3.520	(9.660)

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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 flows from (used in) operating activity	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)	81.87	60.19	64.64
Account Receivables Turnover (Income / Sundry Debtors)	4.46	6.06	5.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	116.04	107.20	99.84
Inventory Turnover (Operating Income / Inventories)	0.40	0.22	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	0.29	0.39	0.29

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.94	0.95	0.95
Debt Equity Ratio (Total Liability / Networth)	3.81	3.97	4.97
Current Liabilities to Networth (Current Liabilities / Net Worth)	16.62	18.67	20.35
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.98	2.79	3.18

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.38	0.08	(0.23)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.65	0.14	(0.36)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.52	2.70	(7.66)

SOLVENCY RATIOS

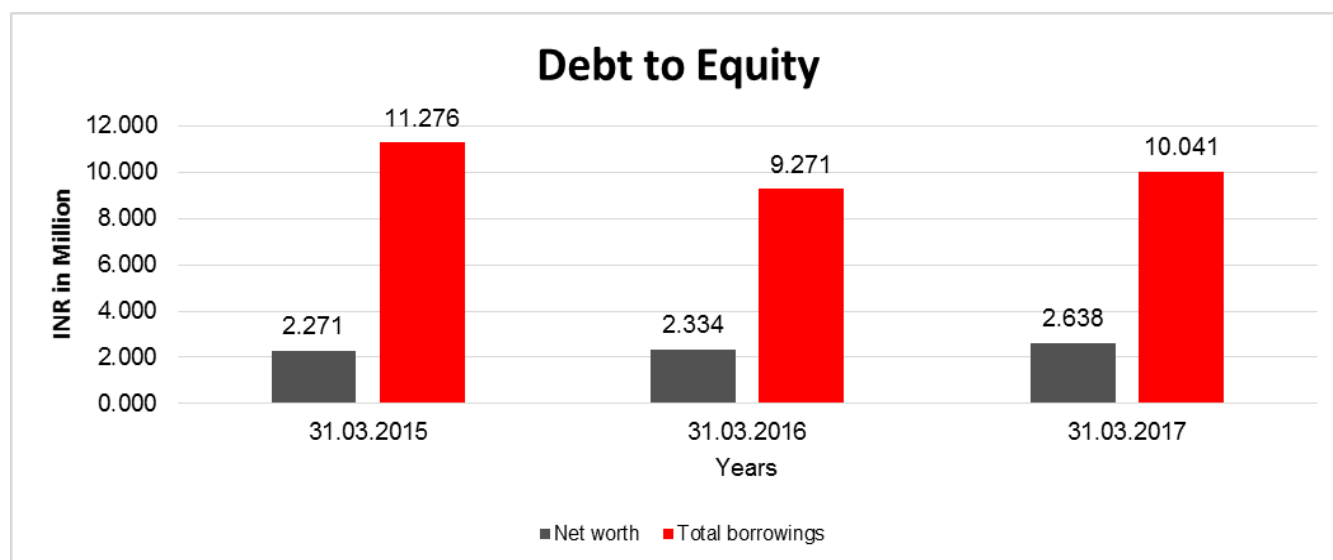
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.80	0.86	0.85
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.62	0.60	0.64
G-Score Ratio Financial (Networth / Total Assets)		0.06	0.05	0.05
G-Score Ratio Debt (Debts / Equity Capital)		55.78	51.51	62.64
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.80	0.86	0.85

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

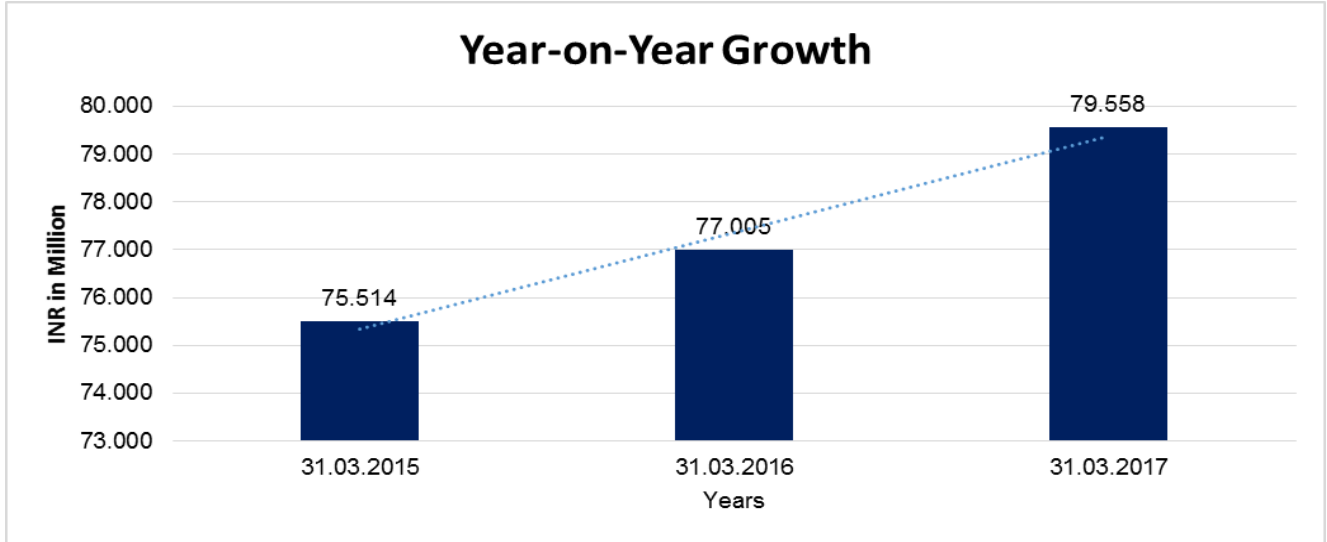
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	0.180	0.180	0.180
Reserves & Surplus	2.091	2.154	2.458
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2.271	2.334	2.638
long-term borrowings	0.025	0.000	0.000
Short term borrowings	11.251	9.271	10.041
Total borrowings	11.276	9.271	10.041
Debt/Equity ratio	4.965	3.972	3.806



YEAR-ON-YEAR GROWTH

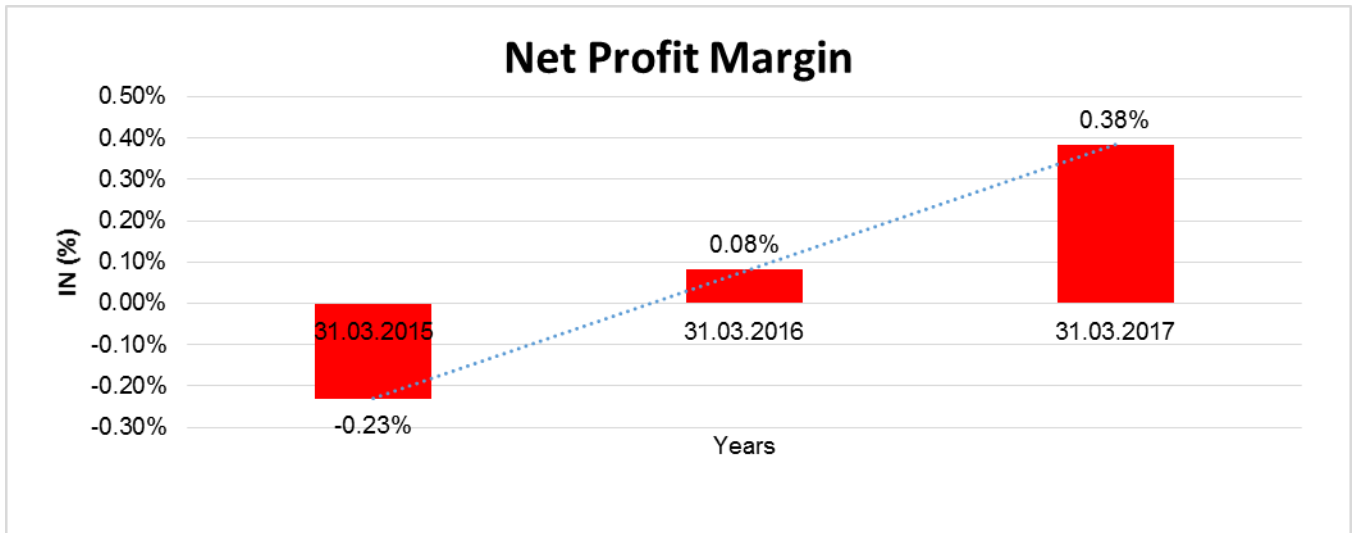
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	75.514	77.005	79.558
		1.974	3.315

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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	75.514	77.005	79.558
Profit/ (Loss)	(0.174)	0.063	0.304
	(0.23%)	0.08%	0.38%



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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)	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	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

CORPORATE INFORMATION

The company is engaged in the business of Designers and Manufacturer of Luminaries

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UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
SHORT-TERM BORROWINGS		
Unsecured Loan	10.041	9.255
Total	10.041	9.255

INDEX OF CHARGES : No Charges Exists for Company

CONTINGENT LIABILITIES :

The company pending litigation comprises of proceeding with sales tax authorities. The sales tax assessment demand for FY 2010-11 in respect of CST INR 0.147 Million and for FY 2012-13 CST INR 0.059 Million are not accepted and the company has applied for rectification which is pending before sales tax officer.

FIXED ASSETS

Tangible Assets

- Office Equipment
- Plant and Machinery
- Furniture and Fixture
- Computer
- Vehicles
- Electrical Installation and Equipment
- Laboratory Equipment
- Dies and Moulds

Intangible Assets

- Computer Software

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 68.65
UK Pound	1	INR 91.46
Euro	1	INR 80.78

INFODIVRMATION DETAILS

Information Gathered by :	SHNT
Analysis Done by :	DIV
Report Prepared by :	TRUP

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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