

MIRA INFORM REPORT

Report No. :	521621
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	DEVENDRA ENTERPRISES
Registered Office :	Shop No. 17, Anil Singh Compound Inaswadi, J.P. High School Road, Kharodi Marve Road, Malad (West), Mumbai-400095, Maharashtra
Mobile No.:	91-9867045782 (Mr. Amar Dal Singh) 91-9892545646 (Mr. Devendra)
Country :	India
Financials (as on) :	31.03.2018 (Unaudited)
Year of Establishment :	2010
Capital Investment / Paid-up Capital :	INR 1.864 million (Unaudited) (31.03.2018)
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.]	BUEPS8084F
GSTN : [Goods & Service Tax Registration No.]	27BUEPS8084F1Z5
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader of Electrical and Hardware Products like Fans and Paints, etc. (Confirmed by management)
No. of Employees :	04 (Approximately)

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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 6500
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a proprietary concern and it was established in the year 2010. It is engaged as a trader of electrical and hardware products.</p> <p>Mr. Amar Dal Singh (Proprietor) provided with information and claimed that the subject has achieved a revenue of approximately INR 4.1 million for FY-2017 and a revenue of approximately INR 7.3 million for FY-2018. However, these figures are not yet verified.</p> <p>Rating takes into consideration, the established track record of its business operations and fair revenue base.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the concern can be considered for business dealings at usual trade terms and conditions.</p> <p>NOTE:</p> <p>Site visit was conducted at the given address and our executive had successfully traced the subject.</p> <p>At the premises our executive met to Mr. Suresh (Designation Not Divulged), who confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it is a shed type premise.</p> <p>Location was easy to find, locality seems to be commercial and area near the premise seems to be neutral.</p> <p>Landmark : JP School</p> <p>Our executive had sighted 3 employees along with telephone and furniture items at the premises.</p> <p>No name board of the subject was sighted at the given address.</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 (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
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 27.07.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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. Amar Dal Singh
Designation :	Proprietor
Contact No.:	91-9867045782
Date :	23.07.2018

Name :	Mr. Devendra
Designation :	Manager
Contact No.:	91-9892545646
Date :	23.07.2018

LOCATIONS

Registered Office :	Shop No. 17, Anil Singh Compound Inaswadi, J.P. High School Road, Kharodi Marve Road, Malad (West), Mumbai-400095, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9867045782 (Mr. Amar Dal Singh) 91-9892545646 (Mr. Devendra)
Fax No.:	Not Available
E-Mail :	amarsingh14021980@gmail.com
Area :	350 Sq. Ft.
Location :	Rented
Locality :	Commercial

SOLE PROPRIETOR

Name :	Mr. Amar Dal Singh
Designation :	Proprietor
PAN No.:	BUEPS8084F

KEY EXECUTIVES

Name :	Mr. Devendra
Designation :	Manager

BUSINESS DETAILS

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Line of Business :	Trader of Electrical and Hardware Products like Fans and Paints, etc. (Confirmed by management)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque and Credit
Purchasing :	Cheque and Credit

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	04 (Approximately)	
Bankers :	Banker Name :	Abhyudaya Cooperative Bank Limited
	Branch :	Janakalyan Nagar, Mumbai, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--

	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Mr. Pratap B. Acharya Chartered Accountant
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

AS ON: 31.03.2018 (Unaudited)

Capital Investment :	
Owned :	INR 1.864 million
Borrowed :	--
Total :	INR 1.864 million

FINANCIAL DATA
[all figures are 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 (Unaudited)	31.03.2017 (Unaudited)
EQUITY AND LIABILITIES			
1] Proprietor Capital		1.864	1.515
2] Share Application Money		0.000	0.000
3] Reserves & Surplus		0.000	0.000
4] (Accumulated Losses)		0.000	0.000
NETWORTH		1.864	1.515
LOAN FUNDS			
1] Secured Loans		0.000	0.000
2] Unsecured Loans		0.193	0.079
TOTAL BORROWING		0.193	0.079
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		2.057	1.594
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]		0.255	0.174
Capital work-in-progress		0.000	0.000
INVESTMENT		0.000	0.024
DEFERREX TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		0.737	0.935
Sundry Debtors		2.430	0.985
Cash & Bank Balances		0.091	0.034
Other Current Assets		0.000	0.000
Loans & Advances		0.000	0.006
Total Current Assets		3.258	1.960
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		1.264	0.566
Other Current Liabilities		0.000	(0.002)
Provisions		0.192	0.000
Total Current Liabilities		1.456	0.564

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Net Current Assets		1.802	1.396
MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		2.057	1.594

SOURCES OF FUNDS	30.06.2018 (Provisional) (3 Months)
EQUITY AND LIABILITIES	
1] Proprietor Capital	1.819
2] Share Application Money	0.000
3] Reserves & Surplus	0.460
4] (Accumulated Losses)	0.000
NETWORTH	2.279
LOAN FUNDS	
1] Secured Loans	0.000
2] Unsecured Loans	0.193
TOTAL BORROWING	0.193
DEFERRED TAX LIABILITIES	0.000
TOTAL	2.472
APPLICATION OF FUNDS	
FIXED ASSETS [Net Block]	0.255
Capital work-in-progress	0.000
INVESTMENT	0.000
DEFERREX TAX ASSETS	0.000
CURRENT ASSETS, LOANS & ADVANCES	
Inventories	0.706
Sundry Debtors	3.023
Cash & Bank Balances	1.029
Other Current Assets	0.000
Loans & Advances	0.000
Total Current Assets	4.758
Less : CURRENT LIABILITIES & PROVISIONS	
Sundry Creditors	2.200
Other Current Liabilities	0.149
Provisions	0.192
Total Current Liabilities	2.541
Net Current Assets	2.217
MISCELLANEOUS EXPENSES	0.000

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TOTAL	2.472
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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	7.295	4.181
	Other Income	0.001	0.002
	TOTAL	7.296	4.183
Less	EXPENSES		
	Cost of Goods Sold	6.050	3.463
	Accounting Charges	0.060	0.000
	Godown Rent	0.072	0.000
	Petrol / Diesel Expenses	0.062	0.000
	Printing Charges	0.004	0.000
	Professional Fees	0.018	0.000
	Conveyance Expenses	0.033	0.014
	Discount	0.001	0.000
	Electric Expenses	0.000	0.026
	Salary	0.279	0.078
	Shop Rent	0.060	0.054
	Sundry Expenses	0.013	0.013
	Telephone Expenses	0.012	0.019
	Vat Paid	0.000	0.064
	TOTAL	6.664	3.731
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION	0.632	0.452
Less	FINANCIAL EXPENSES	0.005	0.004
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	0.627	0.448
Less	DEPRECIATION/ AMORTISATION	0.043	0.000
	NET PROFIT	0.584	0.448

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017
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		(Unaudited)	(Unaudited)
Average Collection Days (Sundry Debtors / Income * 365 Days)		121.58	85.99
Account Receivables Turnover (Income / Sundry Debtors)		3.00	4.24
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		76.26	59.66
Inventory Turnover (Operating Income / Inventories)		0.86	0.48
Asset Turnover (Operating Income / Net Fixed Assets)		2.48	2.60

LEVERAGE RATIOS

PARTICULARS		31.03.2018 (Unaudited)	31.03.2017 (Unaudited)
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.47	0.30
Debt Equity Ratio (Total Liability / Networth)		0.10	0.05
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.88	0.42
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.14	0.11
Interest Coverage Ratio (PBIT / Financial Charges)		126.40	113.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 (Unaudited)	31.03.2017 (Unaudited)
Net Profit Margin ((PAT / Sales) * 100)	%	8.01	10.72
Return on Total Assets ((PAT / Total Assets) * 100)	%	16.62	20.76
Return on Investment (ROI) ((PAT / Networth) * 100)	%	31.33	29.57

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SOLVENCY RATIOS

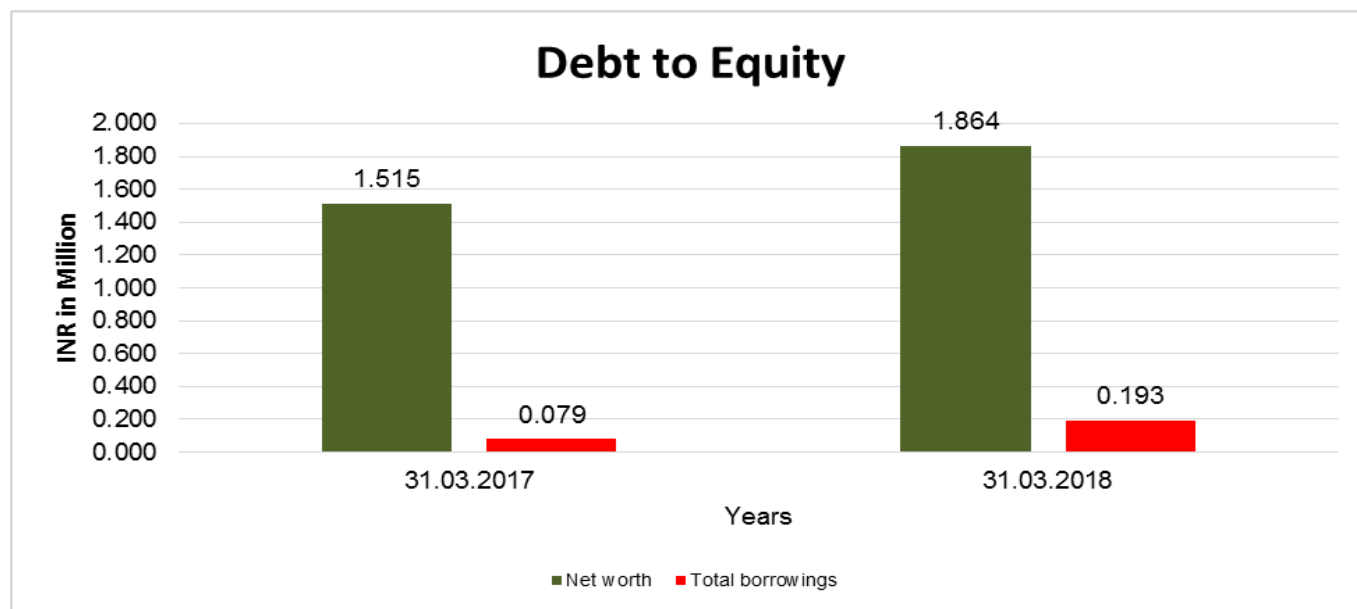
PARTICULARS		31.03.2018 (Unaudited)	31.03.2017 (Unaudited)
Current Ratio (Current Assets / Current Liabilities)		1.98	3.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.53	1.59
G-Score Ratio Financial (Networth / Total Assets)		0.53	0.70
G-Score Ratio Debt (Debts / Equity Capital)		0.10	0.05
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.98	3.05

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

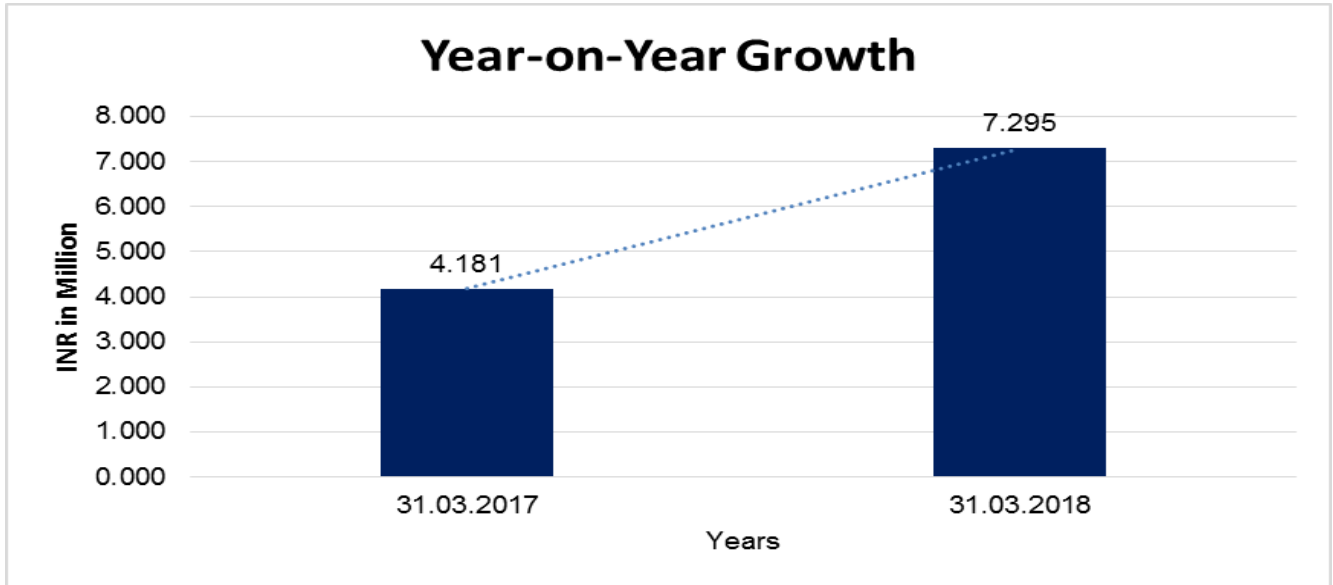
Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Proprietor Capital	1.515	1.864
Reserves & Surplus	0.000	0.000
Net worth		
Secured Loans	0.000	0.000
Unsecured Loans	0.079	0.193
Total borrowings	0.079	0.193
Debt/Equity ratio	0.052	0.104



YEAR-ON-YEAR GROWTH

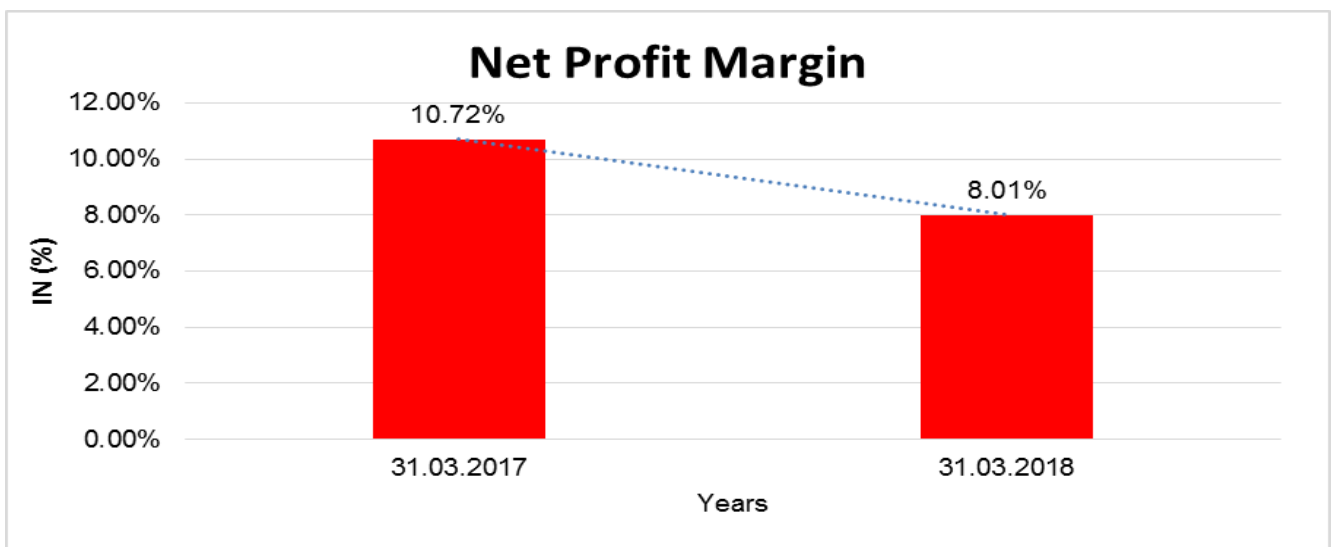
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	4.181	7.295
		74.480

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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	4.181	7.295
Profit	0.448	0.584
	10.72%	8.01%



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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 –Legal Form	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	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	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last two years	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

OBSERVATION POINTS

Name of Company :	DEVENDRA ENTERPRISES
Address :	Shop No. 17, Anil Singh Compound Inaswadi, J.P. High School Road, Kharodi Marve Road, Malad (West), Mumbai-400095, Maharashtra, India
Mobile No.:	91-9967747018
Person to whom we met:	Mr. Suresh Designation : Not Divulged
Name Board :	Not Sighted
Location:	Easy
Landmark :	J.P. High School
Total Floors of the building:	Shed Type Premises
Locality:	Commercial
Area :	Neutral
No. of employees seen at premises:	03 (Approximately)
Visibility of Items:	Telephone
Furniture items sighted :	Yes
Proof of visit:	Photograph

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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	VVKR
Analysis Done by :	SWT
Report Prepared by :	MTN

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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