

MIRA INFORM REPORT

Report No. :	521967
Report Date :	27.07.2018

IDENTIFICATION DETAILS

Name :	DHRUV DISTRIBUTORS PRIVATE LIMITED
Registered Office :	Shop No. 19 , Vijay Chambers, Ground Floor, 1140, Tribhuvan Road, Opposite Dreamland Cinema, Grant Road (East), Mumbai – 400004, Maharashtra
Tel. No.:	91-22-23865096 / 66371869
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.10.2008
CIN No.: [Company Identification No.]	U52599MH2008PTC187773
Capital Investment / Paid-up Capital :	INR 0.600 Million
PAN No.: [Permanent Account No.]	AADCD0190Q
GSTN : [Goods & Service Tax Registration No.]	27AADCD0190Q1ZC
Legal Form :	Private Limited Liability Company
Line of Business :	Dealer, Distributor, Buyer and Seller of all types of Computer Parts such as Compact Disk, Software and Hardware Machines, etc. [Confirmed by Management]
No. of Employees :	80 [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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is having good 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 1.12%.</p> <p>General financial position of the company seems to be sound and acceptable along with average debt balance sheet.</p> <p>Further, rating also derives strength from its long standing track records of business operations and improvement in the revenue as well profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be regular.</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.

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.

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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

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. Ajith Barab
Designation :	Assistant Finance Manager
Contact No.:	91-22-23865096
Date :	25.07.2018

LOCATIONS

Registered Office :	Shop No. 19 , Vijay Chambers, Ground Floor, 1140, Tribhuvan Road, Opposite Dreamland Cinema, Grant Road (East), Mumbai – 400004, Maharashtra, India
Tel. No.:	91-22-23865096 / 66371869
Mobile No.:	91-9664448255/ 9322654914 [Mr. Hasmukh Kumar]
Fax No.:	Not Available
E-Mail :	acts.dhruv@gmail.com jainmanoj@rediffmail.com
Location :	Leased
Locality :	Commercial

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Husmukh Kumar
Designation :	Director
Address :	Flat No.51, 5 th Floor, Ramkrupa Building, Dr. Parekh Street, Prathna Samaj, Mumbai - 400004, Maharashtra, India
Date of Birth/Age :	19.06.1976
Date of Appointment :	24.10.2008
DIN No.:	02291776

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PAN No.:	ACBPK9101H
Name :	Mrs. Pinky Kumari Jain
Designation :	Director
Address :	501, 5 th Floor, Ramkrupa, Parekh Street, S.V.P. Road, Prathna Samaj, Mumbai - 400004, Maharashtra, India
Date of Birth/Age :	12.04.1978
Date of Appointment :	24.10.2008
DIN No.:	02328072
PAN No.:	AEUPJ5523K

KEY EXECUTIVES

Name :	Mr. Ajith Barab
Designation :	Assistant Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

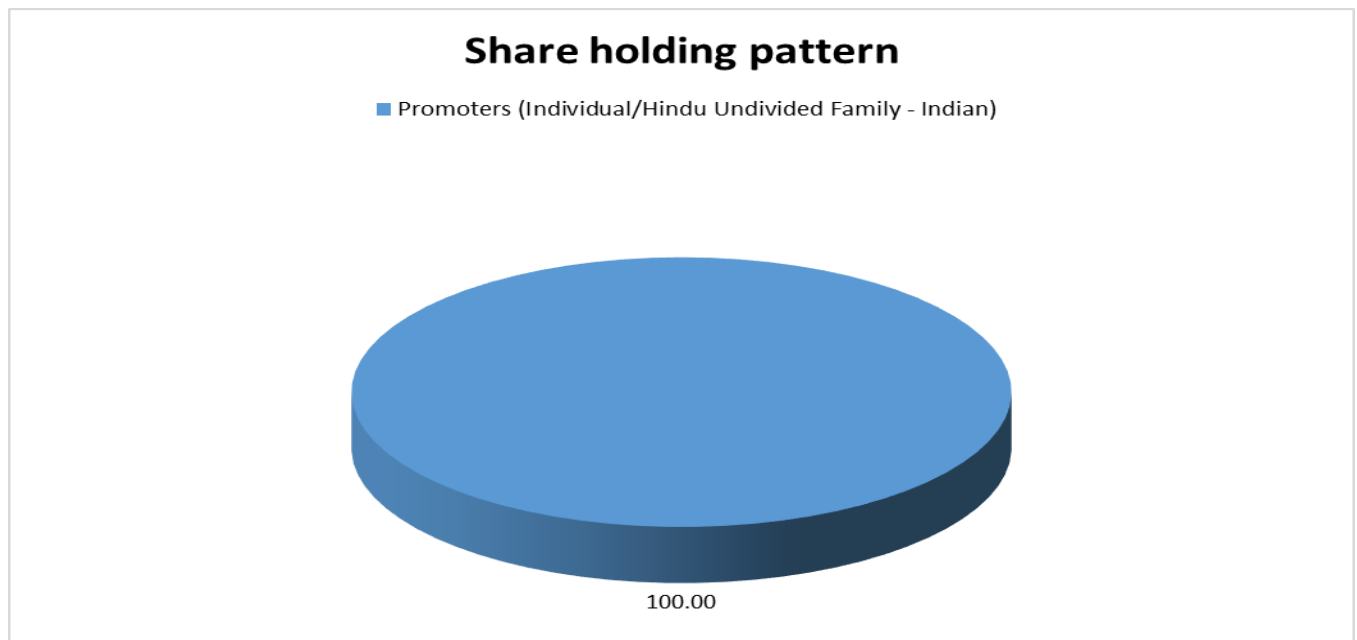
AS ON: 31.03.2018

Names of Shareholders	No. of Shares	% age holding
Husmukh Kumar	30000	50.00
Pinky Kumari Jain	30000	50.00
Total	60000	100.00

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AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Dealer, Distributor, Buyer and Seller of all types of Computer Parts such as Compact Disk, Software and Hardware Machines, etc. [Confirmed by Management]	
Products :	ITC Code No.	Product Descriptions
	84713010	personal computer (laptop, palmtop, etc.) other data l automatic data-processing machine weighing
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Available
Imports :	
Products :	Raw Materials
Countries :	<ul style="list-style-type: none"> • Taiwan • Japan • Hong Kong • Singapore • China
Terms :	
Selling :	Cash, L/C and Credit
Purchasing :	Cash, L/C and Credit

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 :	80 [Approximately]	
Bankers :	Bank Name:	Axis Bank Limited
	Branch:	Corporate Banking Branch, No. 12,

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		Point, Mumbai - 400002, Maharashtra, India	
	Person Name (with Designation):	--	
	Contact Number:	91-22-43550710	
	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:	Continuously ringing	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	79.210	62.761
	Total	79.210	62.761

Auditors :	
Name :	S. K. Thanawala and Company Chartered Accountants
Address :	20 Govind Building, 2nd Floor, 140/142, Princess Street, Mumbai - 400002, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAPJ5959K
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
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 10/- each	INR 0.600 Million

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	0.600	0.600	0.600
(b) Reserves & Surplus	56.453	39.833	32.425
(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)	57.053	40.433	33.025
(3) Non-Current Liabilities			
(a) Long-term borrowings	125.777	89.114	84.205
(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)	125.777	89.114	84.205
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	39.631	61.421	44.728
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	12.948	5.135	4.853
Total Current Liabilities (4)	52.579	66.556	49.581
TOTAL	235.409	196.103	166.811
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.674	0.982	1.439
(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)	0.130	0.107	0.060
(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	0.804	1.089	1.499

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.173	0.161	0.154
(c) Trade receivables	159.661	90.847	39.844
(d) Cash and cash equivalents	64.014	77.123	98.555
(e) Short-term loans and advances	6.786	23.327	23.672
(f) Other current assets	3.971	3.556	3.087
Total Current Assets	234.605	195.014	165.312
TOTAL	235.409	196.103	166.811

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	1493.075	1285.664	1544.903
	Other Income	8.025	27.233	13.629
	TOTAL	1501.100	1312.897	1558.532
Less	EXPENSES			
	Purchases of Stock-in-Trade	1495.192	1306.427	1504.011
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(68.814)	(51.002)	(2.779)
	Employees benefits expense	13.720	20.137	19.775
	Other expenses	23.327	16.108	9.993
		0.000	0.021	0.000
	TOTAL	1463.425	1291.691	1531.000
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	37.675	21.206	27.532
Less	FINANCIAL EXPENSES	12.179	9.424	8.435
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	25.496	11.782	19.097
Less/ Add	DEPRECIATION/ AMORTISATION	0.426	0.710	0.701
	PROFIT BEFORE TAX	25.070	11.072	18.396
Less	TAX	8.419	3.664	6.080
	PROFIT AFTER TAX	16.651	7.408	12.316

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	Earnings Per Share (INR)		306.60	178.63

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			1700.000
			[Due to business growth]

The above information has been parted by Mr. Ajit Barab [Assistant Accounts 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
Net cash flows from (used in) operations	(32.757)	(68.962)	(15.221)
Net cash flows from (used in) operating activities	(41.199)	(75.485)	(21.744)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	39.03	25.79	9.41
Account Receivables Turnover (Income / Sundry Debtors)	9.35	14.15	38.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	9.67	17.16	10.85
Inventory Turnover (Operating Income / Inventories)	217.77	131.71	178.78
Asset Turnover (Operating Income / Net Fixed Assets)	55.90	21.59	19.13

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.76	0.79	0.80
Debt Equity Ratio <i>(Total Liability / Networth)</i>	2.20	2.20	2.55
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	0.92	1.65	1.50
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.01	0.02	0.04
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	3.09	2.25	3.26

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.12	0.58	0.80
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	7.07	3.78	7.38
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	29.19	18.32	37.29

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	4.46	2.93	3.33
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	4.46	2.93	3.33
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.24	0.21	0.20
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	209.63	148.52	140.34
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	4.46	2.93	3.33

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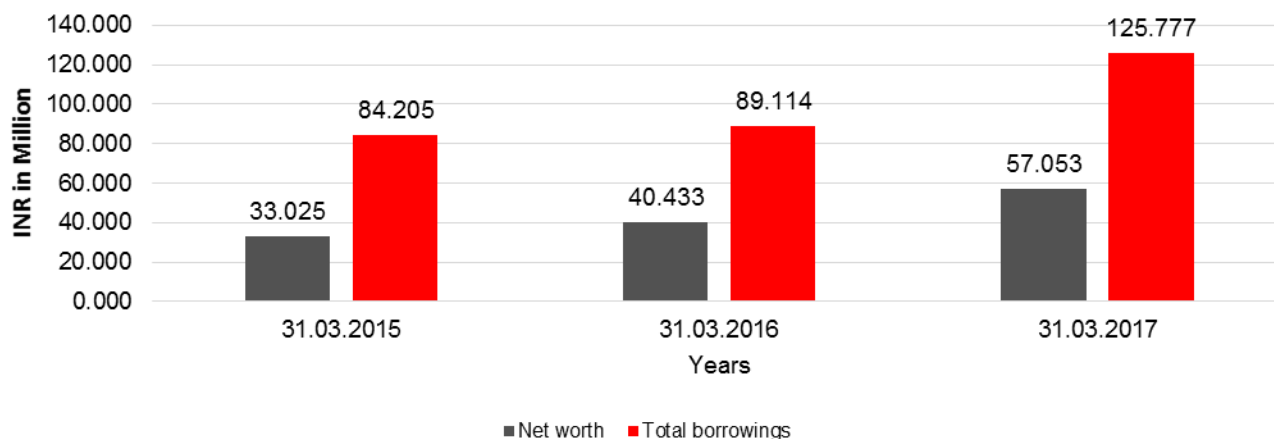
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.600	0.600	0.600
Reserves & Surplus	32.425	39.833	56.453
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	33.025	40.433	57.053
long-term borrowings	84.205	89.114	125.777
Short term borrowings	0.000	0.000	0.000
Total borrowings	84.205	89.114	125.777
Debt/Equity ratio	2.550	2.204	2.205

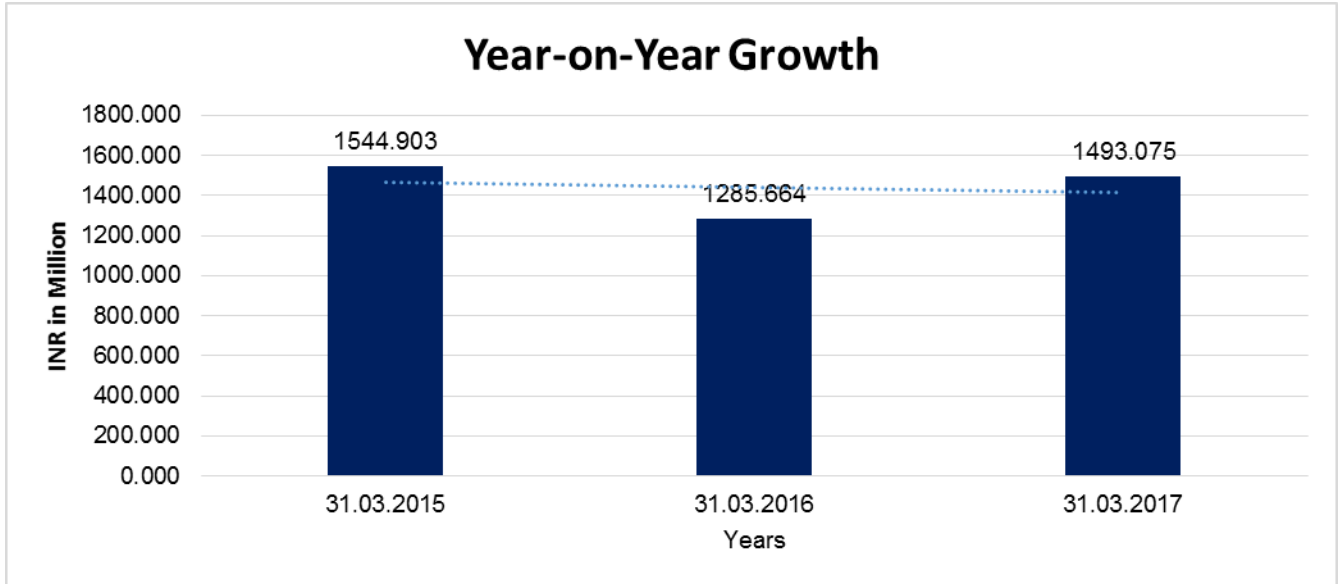
Debt to Equity



YEAR-ON-YEAR GROWTH

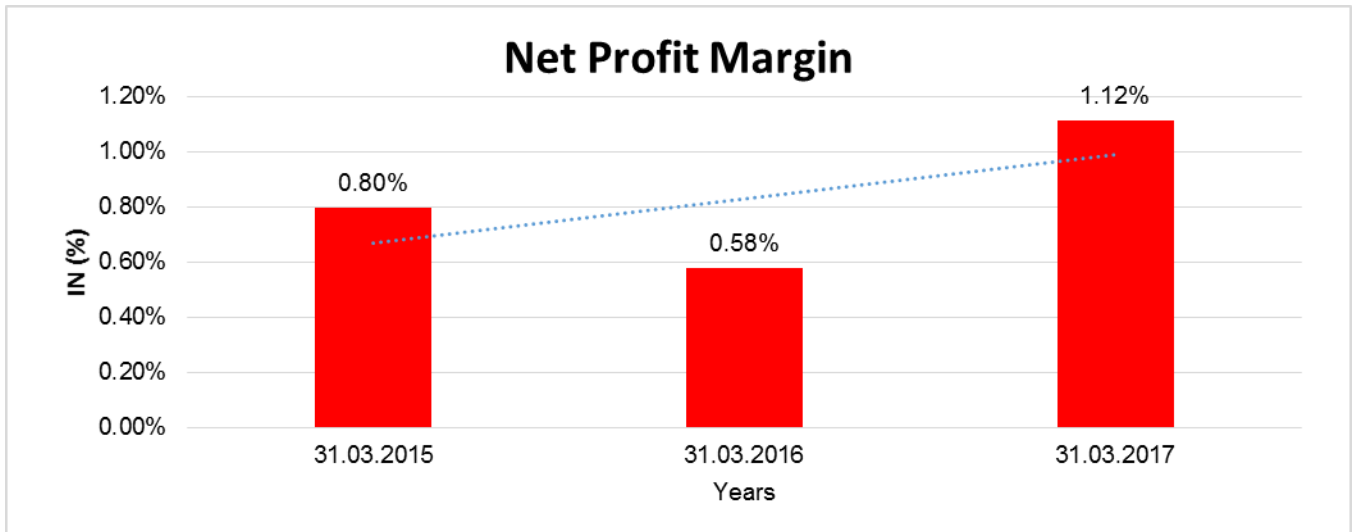
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1544.903	1285.664	1493.075
		(16.780)	16.133

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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	1544.903	1285.664	1493.075
Profit	12.316	7.408	16.651
	0.80%	0.58%	1.12%



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	Yes
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
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 four 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G80283815	10488944	AXIS BANK LIMITED	25/03/2014	03/02/2018	-	65000000.0	CORPORATE BANKING BRANCH, 12-A MITTAL TOWERFIRST FLOOR, NARIMAN POINTMUMBAIMH4 00021IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from directors	46.567	26.353
Total	46.567	26.353

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year the company has made turnover of INR 1493.075 million and earned profit before tax of INR 25.070 million after providing depreciation of INR 0.426 million.

FIXED ASSETS:

- Furniture and Fixtures
- Vehicles
- Motor Vehicles
- Office Equipment
- Computer Equipment's

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 69.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45

INFORMATION DETAILS

Information Gathered by :	NAGL
Analysis Done by :	PRS
Report Prepared by :	ARC

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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	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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