

## MIRA INFORM REPORT

<b>Report No. :</b>	522330
<b>Report Date :</b>	31.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	DS TECHNO ROLLFORMS LLP
<b>Registered Office :</b>	Shop No. 2, Ground Floor, House No. 81, Rasta Peth, Pune – 411011, Maharashtra, India
<b>Mobile No.:</b>	91-9823051320 (Mr. Yogesh Shah)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Establishment :</b>	29.05.2013
<b>LLPIN :</b>	AAB-5555
<b>Capital Investment / Paid-up Capital :</b>	INR 0.500 Million
<b>PAN No.:</b> [Permanent Account No.]	Not Divulged
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Limited Liability Partnership
<b>Line of Business :</b>	Manufacturer and to deal in all kinds of Roll formers, Profiling, Fabrication, Engineering and heavy engineering Component and Equipment. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2014 and it is having moderate track records.</p> <p>For the financial year 2017, the firm has marginally increased in its revenue from operations as compared to previous year but reported losses.</p> <p>Rating takes into consideration moderate financial risk profile of the firm marked by modest liquidity profile.</p> <p>Further, rating is constrained on account of excess of borrowings recorded during the year and intense competition from industry.</p> <p>Business is active. Payments are seems to be slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings with some cautions.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto: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
Very High Risk	D

**EXTERNAL AGENCY RATING**

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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 31.07.2018

**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**

<b>Name :</b>	Mr. Yogesh Shah
<b>Designation :</b>	Designated Partner
<b>Contact No.:</b>	91-9823051320
<b>Date :</b>	27.07.2018

**LOCATIONS**

<b>Registered Office :</b>	Shop No. 2, Ground Floor, House No. 81, Rasta Peth, Pune – 411011, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9823051320 (Mr. Yogesh Shah)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:rahul@dhoottechno.co.in">rahul@dhoottechno.co.in</a>

**PARTNERS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Rahul Ramesh Dhoot
<b>Designation :</b>	Designated Partner
<b>Address :</b>	B-5 Ramkrishna, Varsha Park, Society, Baner Road, Pune – 411045,

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	Maharashtra, India
<b>Date of Appointment :</b>	29.05.2013
<b>DPIN No.:</b>	02122452
<b>Name :</b>	Mr. Yogesh Jinendra Shah
<b>Designation :</b>	Designated Partner
<b>Address :</b>	427/C, Shankar Society, Gultekdi, Pune – 411037, Maharashtra, India
<b>Date of Appointment :</b>	29.05.2013
<b>DPIN No.:</b>	05010262
<b>Name :</b>	Mr. Ritesh Jinendra Shah
<b>Designation :</b>	Partner
<b>Address :</b>	Nusaya Hall, 427/C 23, Shankar Society, Gultekdi, Market Yard, Pune – 411037, Maharashtra, India
<b>Date of Appointment :</b>	29.05.2013
<b>PAN No.:</b>	ADLPS4447B
<b>Name :</b>	Mr. Nilesh Jinendra Shah
<b>Designation :</b>	Partner
<b>Address :</b>	Opposite Anusaya Hall, Gultekadi, 427/C Plot 23, Shankar Society, Market Yard, Pune – 411037, Maharashtra, India
<b>Date of Appointment :</b>	29.05.2013
<b>PAN No.:</b>	ADIPS8214P
<b>Name :</b>	Mr. Umesh Ramesh Dhoot
<b>Designation :</b>	Partner
<b>Address :</b>	B-5, Ramkrishna Varsha Park Soty, Baner Road, Near Hotel Bhairavi, Baner, Pune – 411045, Maharashtra, India
<b>Date of Appointment :</b>	29.05.2013
<b>DPIN No.:</b>	AGSPD9538J

**CONTRIBUTION DETAILS**

**AS ON 31.03.2018**

<b>Names of Persons</b>	<b>INR in Million</b>
Ritesh Jinendra Shah	0.050
Nilesh Jinendra Shah	0.100
Umesh Ramesh Dhoot	0.175
Yogesh Jinendra Shah	0.100
Rahul Ramesh Dhoot	0.075
<b>Total</b>	<b>0.500</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and to deal in all kinds of Roll formers, Profiling, Fabrication, Engineering and heavy engineering Component and Equipment. [Registered Activity]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--

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	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	M. L. Baheti and Company Chartered Accountants
<b>Address :</b>	Harihar Apartment 728/B, Sadashiv Peth, Kumthekar Road, Pune – 411030, Maharashtra, India
<b>E-Mail :</b>	<a href="mailto:mlbaheti1@hotmail.com">mlbaheti1@hotmail.com</a>
<b>Membership No.:</b>	044475
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Total Obligation of contribution= INR 0.500 Million**

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>EQUITY AND LIABILITIES</b>			
1] Contribution received	0.500	0.500	0.500
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	12.772
4] (Accumulated Losses)	0.000	0.000	0.000
<b>NETWORTH</b>	<b>0.500</b>	<b>0.500</b>	<b>13.272</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	0.000	0.000	0.000
2] Unsecured Loans	27.866	0.000	0.000
<b>TOTAL BORROWING</b>	<b>27.866</b>	<b>0.000</b>	<b>0.000</b>
<b>DEFERRED TAX LIABILITIES</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>TOTAL</b>	<b>28.366</b>	<b>0.500</b>	<b>13.272</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>	<b>18.793</b>	<b>15.327</b>	<b>10.117</b>
Capital work-in-progress	0.000	0.000	0.000
<b>INVESTMENT</b>	<b>0.025</b>	<b>0.025</b>	<b>0.025</b>
<b>DEFERRED TAX ASSETS</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	6.698	8.987	3.877
Sundry Debtors	4.204	6.269	0.657
Cash & Bank Balances	1.025	0.008	0.205
Other Current Assets	0.000	0.000	(0.250)
Loans & Advances	0.423	1.376	1.436
<b>Total Current Assets</b>	<b>12.350</b>	<b>16.640</b>	<b>5.925</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	2.573	4.877	2.559
Other Current Liabilities	(0.133)	26.567	0.236
Provisions	0.362	0.048	0.000
<b>Total Current Liabilities</b>	<b>2.802</b>	<b>31.492</b>	<b>2.795</b>
<b>Net Current Assets</b>	<b>9.548</b>	<b>(14.852)</b>	<b>3.130</b>
<b>MISCELLANEOUS EXPENSES</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>TOTAL</b>	<b>28.366</b>	<b>0.500</b>	<b>13.272</b>

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**PROFIT & LOSS ACCOUNT**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>				
	Income	32.759	30.577	1.199
	Other Income	0.001	0.001	0.043
	<b>TOTAL</b>	<b>32.760</b>	<b>30.578</b>	<b>1.242</b>
<b>Less</b>	<b>EXPENSES</b>			
	Raw material consumed	8.987	3.877	0.000
	Purchases made for re-sale	26.659	31.810	4.929
	Changes in inventories	(6.698)	(8.987)	(3.878)
	Power and fuel	0.000	0.085	0.000
	Personnel Expenses	0.000	0.000	0.148
	Administrative expenses	1.309	0.000	0.043
	Other expenses	2.643	1.728	0.000
	<b>TOTAL</b>	<b>32.900</b>	<b>28.513</b>	<b>1.242</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(0.140)</b>	<b>2.065</b>	<b>0.000</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.000</b>	<b>1.897</b>	<b>0.000</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(0.140)</b>	<b>0.168</b>	<b>0.000</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(0.140)</b>	<b>0.168</b>	<b>0.000</b>
<b>Less</b>	<b>TAX</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(0.140)</b>	<b>0.168</b>	<b>0.000</b>

**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

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**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.84	74.83	200.00
Account Receivables Turnover (Income / Sundry Debtors)	7.79	4.88	1.82
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	26.35	49.88	189.50
Inventory Turnover (Operating Income / Inventories)	(0.02)	0.23	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(0.01)	0.13	0.00

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.98	0.98	0.17
Debt Equity Ratio (Total Liability / Networth)	55.73	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	61.34	62.98	0.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	37.59	30.65	0.76
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	1.09	0.00

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
PAT to Sales ((PAT / Sales) * 100)	%	(0.43)	0.55	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.45)	0.53	0.00

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	(28.00)	33.60	0.00
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**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.40	0.53	2.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.18	0.24	0.73
G-Score Ratio Financial (Networth / Total Assets)	0.02	0.02	0.83
G-Score Ratio Debt (Debts / Equity Capital)	55.73	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.40	0.53	2.12

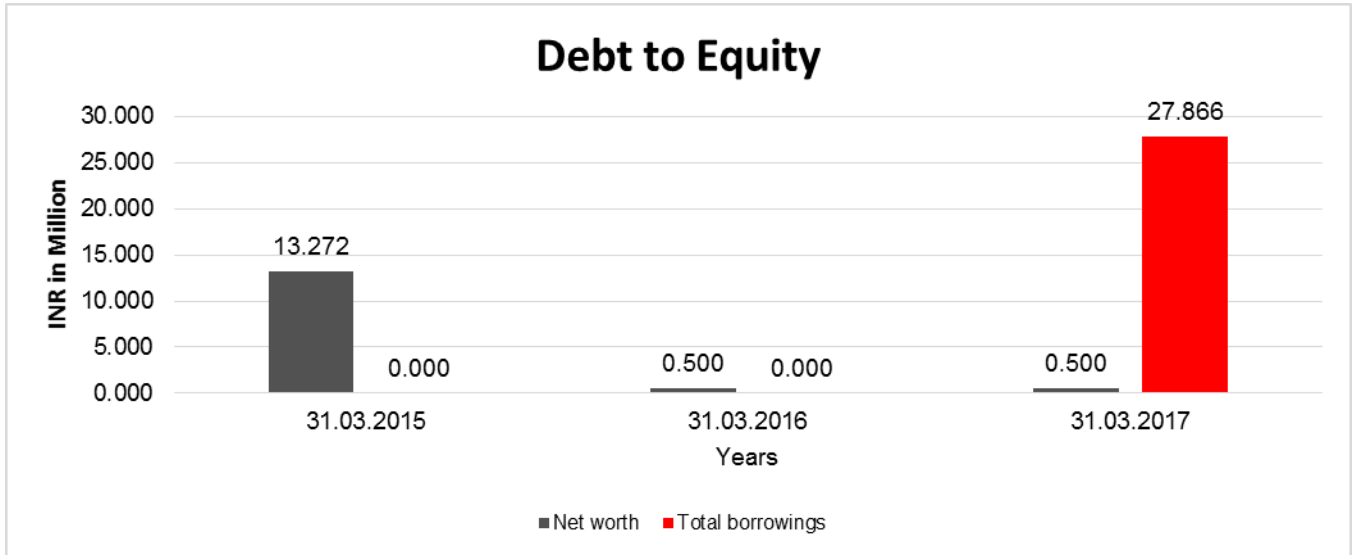
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
[all figures are in INR Million]

**DEBT EQUITY RATIO**

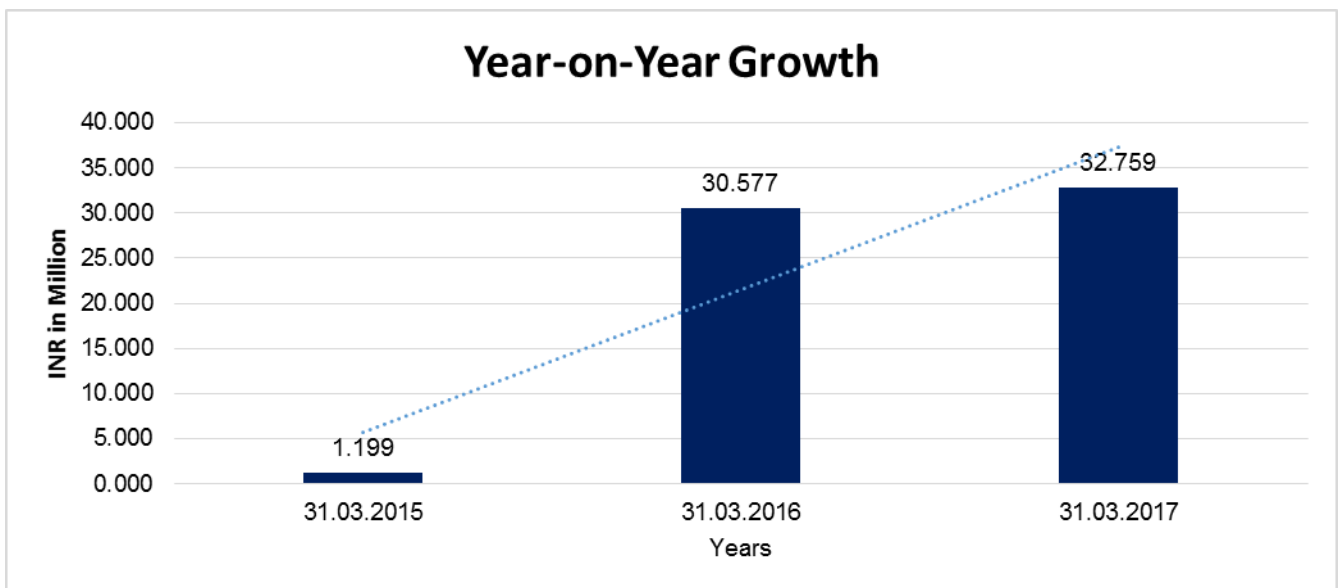
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Contribution received	0.500	0.500	0.500
Reserves & Surplus	12.772	0.000	0.000
<b>Net worth</b>	<b>13.272</b>	<b>0.500</b>	<b>0.500</b>
Secured Loans	0.000	0.000	0.000
Unsecured Loans	0.000	0.000	27.866
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>27.866</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>55.732</b>

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**YEAR-ON-YEAR GROWTH**

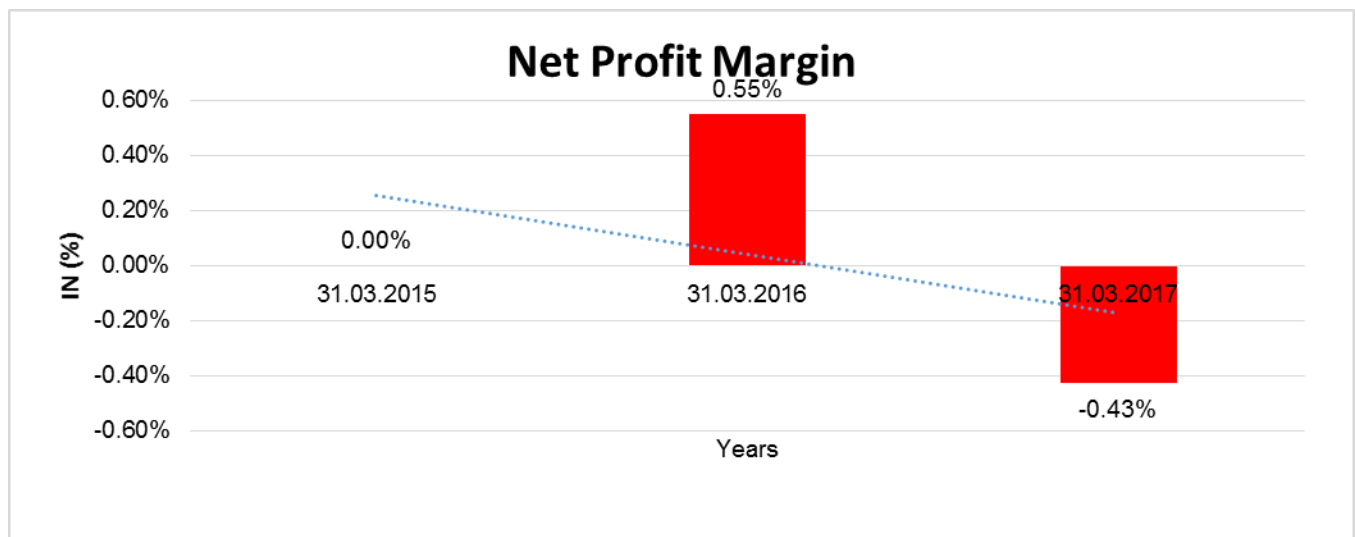
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1.199	30.577	32.759
		<b>2,450.209</b>	<b>7.136</b>



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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	1.199	30.577	32.759
Profit/(Loss)	0.000	0.168	(0.140)
	<b>0.00%</b>	<b>0.55%</b>	<b>(0.43%)</b>



**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	Yes
9	Promoter's background	Yes
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

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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: NO CHARGES EXISTS FOR COMPANY**

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**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 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	PSD
<b>Report Prepared by :</b>	NKT

**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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