

MIRA INFORM REPORT

Report No. :	522700
Report Date :	31.07.2018

IDENTIFICATION DETAILS

Name :	KELEGENT METAPLAST INDIA PRIVATE LIMITED
Registered Office :	Gala No. 1, Survey No. 24, Village-Nanded, Taluka-Haveli, Pune-411041, Maharashtra
Tel. No.:	91-20-60300180
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.12.2011
CIN No.: [Company Identification No.]	U45200PN2011PTC141665
Capital Investment / Paid-up Capital :	INR 0.120 Million
PAN No.: [Permanent Account No.]	AAECK5812F
GSTN : [Goods & Service Tax Registration No.]	27AAECK5812F1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Manufacturing Industrial Tools. Manufacturer of Fabricated Metal Products and Waterproofing Products. (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)

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 :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is engaged as a manufacturer of industrial tools.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year but it has achieved fair profit margin during the year</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by well experienced management team.</p> <p>Payment 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.

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

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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

Name :	Mr. Gaurav Vinod Oswal
Designation :	Director
Contact No.:	91-9822177707
Date :	28.07.2018

LOCATIONS

Registered Office/ Factory :	Gala No. 1, Survey No. 24, Village-Nanded, Taluka-Haveli, Pune-411041, Maharashtra, India
Tel. No.:	91-20-60300180
Mobile No.:	91-9822177707 (Mr. Gaurav Oswal)
Fax No.:	Not Available
E-Mail :	gaurav@kelegent.com accounts_support@kelegent.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Harshal Vinod Oswal
Designation :	Director
Address :	61/3, Poornima Apartments, Opposite Mahavir Pratishthan, Gultekadi, Pune, 411037, Maharashtra, India
Date of Birth/Age :	09.07.1986
Date of Appointment :	16.12.2011
DIN No.:	05113116
Name :	Mr. Gaurav Vinod Oswal

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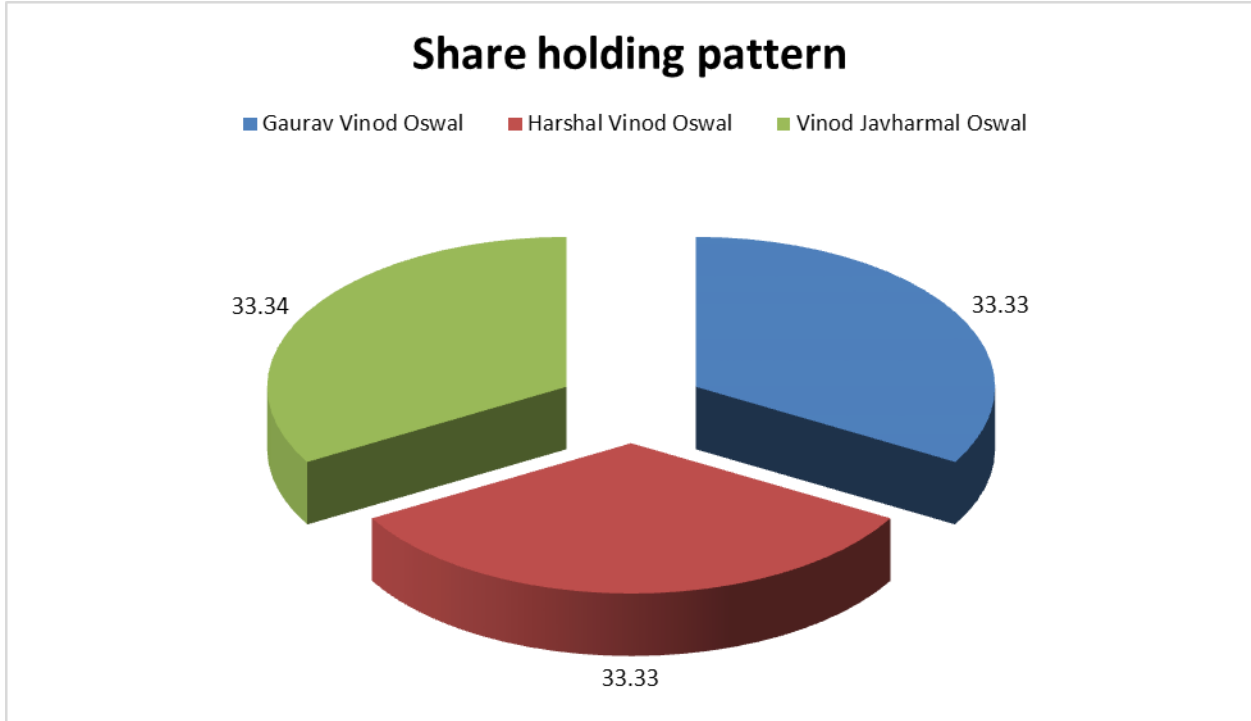
Designation :	Director
Address :	61/3, Poornima Apartments, Opposite Mahavir Pratishthan, Gultekadi, Pune, 411037, Maharashtra, India
Date of Birth/Age :	03.05.1985
Date of Appointment :	16.12.2011
DIN No.:	05113112
Name :	Mr. Vinod Javharmal Oswal
Designation :	Director
Address :	Flat No-6, Purnima Apartments, 61/3, Salisbury Park, Gultekdi, Pune - 411037, Maharashtra, India
Date of Appointment :	27.05.2014
DIN No.:	06876255
Name :	Mr. Siddharth Suresh Oswal
Designation :	Director
Address :	Building No.1 A, Flat No. 3-4, Sangam Park Society, Zanjle Road, Near Thakur Bakery, Maharsh Inagar, Pune-411037, Maharashtra, India
Date of Appointment :	01.08.2017
DIN No.:	05113130

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Gaurav Vinod Oswal	4000	33.33
Harshal Vinod Oswal	4000	33.33
Vinod Javharmal Oswal	4000	33.34
Total	12000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the business of Manufacturing Industrial Tools. Manufacturer of Fabricated Metal Products and Waterproofing Products. (Registered Activity) 												
Products / Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>76109090</td> <td>Articles of Aluminium</td> </tr> <tr> <td>39259090</td> <td>Articles of Plastics</td> </tr> <tr> <td>39012000</td> <td>Polymers of Ethylene In Primary Forms</td> </tr> <tr> <td>39269099</td> <td>Other Articles of Plastics and other of Polyurethane Foam</td> </tr> <tr> <td>84248990</td> <td>Mechanical Appliances for Dispersing</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	76109090	Articles of Aluminium	39259090	Articles of Plastics	39012000	Polymers of Ethylene In Primary Forms	39269099	Other Articles of Plastics and other of Polyurethane Foam	84248990	Mechanical Appliances for Dispersing
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		Liquids
	79070090	Other Articles of Zinc
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 :	Banker Name :	Not Divulged
	Branch :	--
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--

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	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	SBH and Company Chartered Accountants
Address :	1 A-(I), 1 st Floor, Gulmohar Apartments, 2420 East Street, Camp, Pune – 411001, Maharashtra, India
Tel. No:	91-20-26344610/ 26334610
Email:	info@sbhco.com
PAN N Income-tax PAN of auditor or auditor's firm :	AASF51295D
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
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
12000	Equity Shares	INR 10/- each	INR 0.120 Million

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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	0.120	0.120	0.120
(b) Reserves & Surplus	6.671	4.125	1.128
(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)	6.791	4.245	1.248
(3) Non-Current Liabilities			
(a) long-term borrowings	0.819	3.624	4.305
(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)	0.819	3.624	4.305
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.008
(b) Trade payables	2.472	4.001	2.822
(c) Other current liabilities	0.533	0.320	0.629
(d) Short-term provisions	1.523	3.196	1.917
Total Current Liabilities (4)	4.528	7.517	5.376
TOTAL	12.138	15.386	10.929
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.905	2.052	2.216
(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)	0.259	0.277	0.267
(d) Long-term Loan and Advances	0.418	0.474	1.231
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	2.582	2.803	3.714

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2.485	2.270	2.791
(c) Trade receivables	4.584	8.540	2.325
(d) Cash and cash equivalents	0.621	0.265	0.013
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1.866	1.508	2.086
Total Current Assets	9.556	12.583	7.215
TOTAL	12.138	15.386	10.929

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	30.541	35.850	23.444
	Other Income	0.201	0.442	0.022
	TOTAL	30.742	36.292	23.466
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	6.045
	Purchases of Stock-in-Trade	10.800	16.157	8.720
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.215)	0.522	(2.791)
	Employees benefits expense	6.310	5.638	4.436
	Other expenses	9.776	8.965	4.282
	TOTAL	26.671	31.282	20.692
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.071	5.010	2.774
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.071	5.010	2.774
Less	DEPRECIATION/ AMORTISATION	0.474	0.493	1.525
	PROFIT/ (LOSS) BEFORE TAX	3.597	4.517	1.249
Less	TAX	1.051	1.520	0.389
	PROFIT/ (LOSS) AFTER TAX	2.546	2.997	0.860
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	4.125	1.128	0.268

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	Balance Carried to the B/S	6.671	4.125	1.128
	Earnings / (Loss) Per Share (INR)	212.00	250.00	71.58

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) operations	NA	NA	NA
Net cash flows from (used in) operating activity	3.488	1.215	3.335

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	54.78	86.95	36.20
Account Receivables Turnover (Income / Sundry Debtors)	6.66	4.20	10.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	83.54	90.39	69.76
Inventory Turnover (Operating Income / Inventories)	1.64	2.21	0.99
Asset Turnover (Operating Income / Net Fixed Assets)	2.14	2.44	1.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.44	0.72	0.89
Debt Equity Ratio (Total Liability / Networth)	0.12	0.85	3.46
Current Liabilities to Networth	0.67	1.77	4.31

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.28	0.48	1.78
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.34	8.36	3.67
Return on Total Assets ((PAT / Total Assets) * 100)	%	20.98	19.48	7.87
Return on Investment (ROI) ((PAT / Networth) * 100)	%	37.49	70.60	68.91

SOLVENCY RATIOS

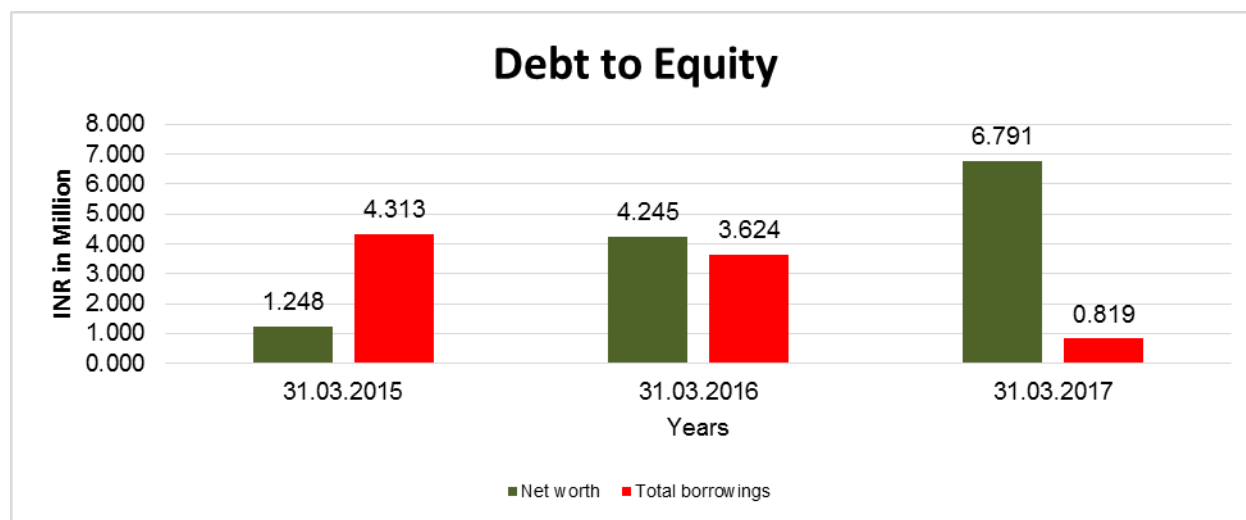
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.11	1.67	1.34
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.56	1.37	0.82
G-Score Ratio Financial (Networth / Total Assets)	0.56	0.28	0.11
G-Score Ratio Debt (Debts / Equity Capital)	6.83	30.20	35.94
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.11	1.67	1.34

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

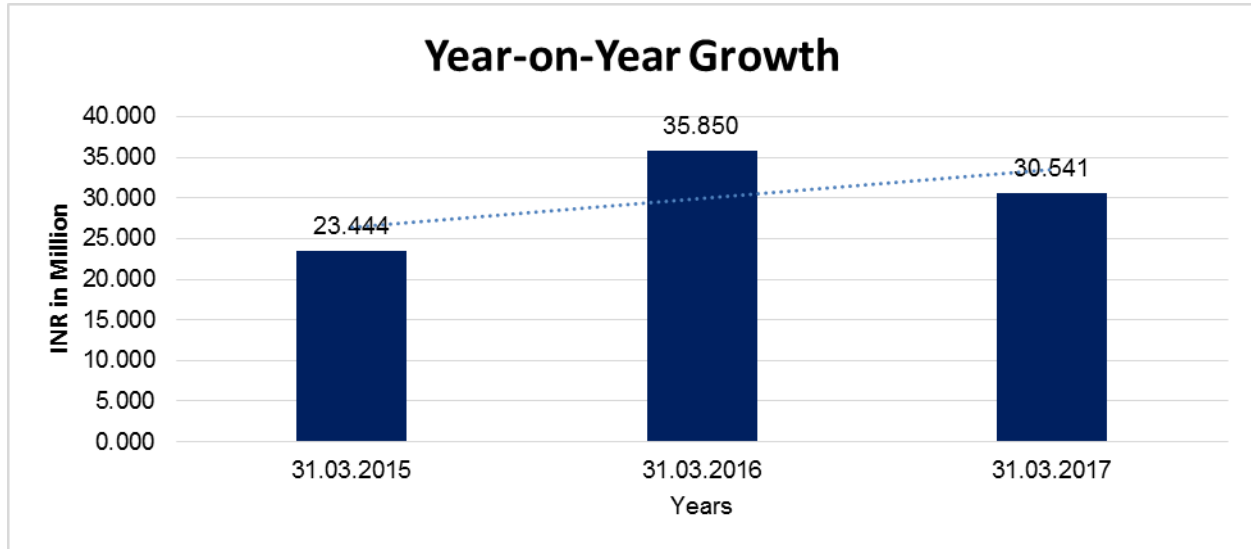
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.120	0.120	0.120
Reserves & Surplus	1.128	4.125	6.671
Net worth	1.248	4.245	6.791
Long-term borrowings	4.305	3.624	0.819
Short term borrowings	0.008	0.000	0.000
Total borrowings	4.313	3.624	0.819
Debt/Equity ratio	3.456	0.854	0.121



YEAR-ON-YEAR GROWTH

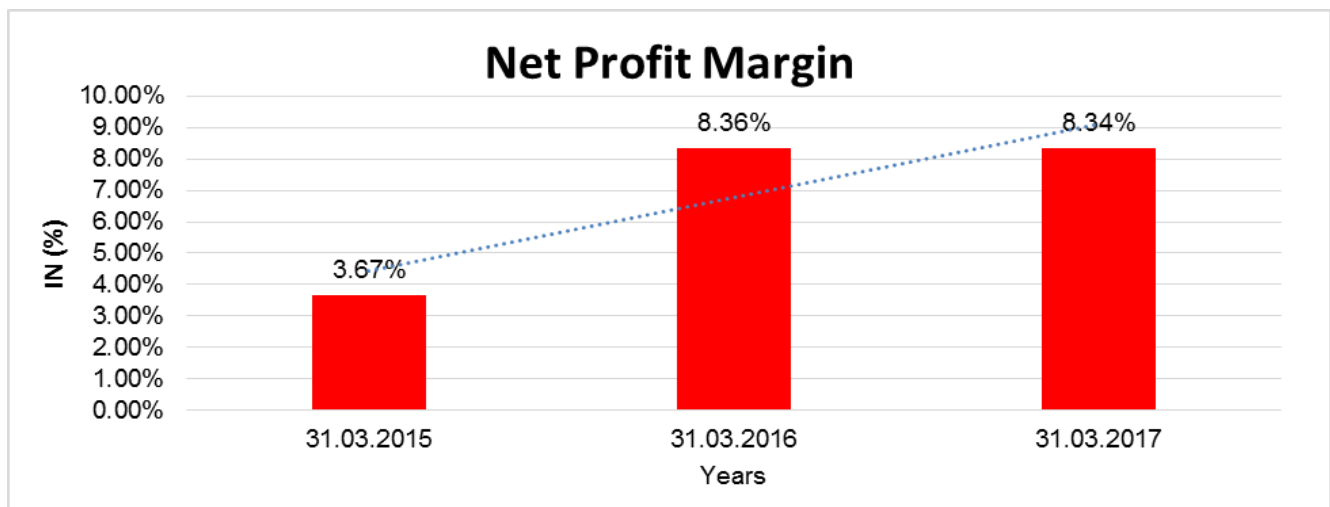
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	23.444	35.850	30.541
		52.918	(14.809)

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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	23,444	35,850	30,541
Profit /(Loss)	0,860	2,997	2,546
	3.67%	8.36%	8.34%



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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	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	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	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

OPERATIONS AND FUTURE PROSPECTS

During the year the Company has achieved gross turnover of INR 30.541 million as compared to INR 35.850 million in the previous year. The company has reported profit after tax of INR 2.546 million as against INR 2.997 million in the previous year. The turnover and profitability has been reduced due to heavy completion in the market and less orders. During the financial year 2017-2018, outlook for the business is positive and The Board of Directors of the Company is expected to increase the turnover and achieve better profits.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Gaurav Vinod Oswal	0.360	0.275
Harshal Vinod Oswal	0.099	1.794
Vinod Javharmal Oswal	0.360	1.555
Total	0.819	3.624

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Shade and Structure
- Plant and Machinery
- Furniture and Fixture
- Air Conditioner
- Electrical Fittings
- Inverter
- Security System
- 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 68.61
UK Pound	1	INR 90.10
Euro	1	INR 80.40

INFORMATION DETAILS

Information Gathered by :	SHRUTI
Analysis Done by :	VVK
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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