

MIRA INFORM REPORT

Report No. :	520855
Report Date :	31.07.2018

IDENTIFICATION DETAILS

Name :	MANISHA INDUSTRIES
Registered Office :	K-136, MIDC Waluj, Waluj MIDC Colony, Bajaj Nagar, Waluj, Aurangabad – 431136, Maharashtra
Mob. No.:	91-9689917111 [Mr. Sunil Pandurang Bhosale]
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	12.12.2010
Capital Investment / Paid-up Capital :	INR 456.849 Lacs
IEC No.:	0305073303
PAN No.:	AGBPB3570F
[Permanent Account No.]	
GSTIN/UIN:	27AGBPB3570F1ZU
TIN No.:	27710523891
SSI Reg. No.:	--
Shop & Establishment Certificate No.:	--
Udyog Aadhaar No.:	MH04B0005602
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer of Auto Components.
No. of Employees :	60 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 2010 as a proprietorship firm and it is having satisfactory track records.</p> <p>It is a manufacturer of auto components.</p> <p>For the financial year 2017, the firm has increased in its revenue from operations as compared to previous year and maintained decent profitability margin of 5.97%.</p> <p>Rating takes into consideration firm's sound financial risk profile marked by adequate capital base and low debt balance sheet.</p> <p>The firm also derives strength from its long standing track records of business operations and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct.</p> <p>In view of aforesaid, the firm can be considered for business dealings at usual trade terms and conditions.</p> <p>Note:</p> <p>Site visit was conducted at the registered address of the firm. Our executive has successfully traced the firm on the given address.</p> <p>At the premises our executive met to Mr. Anil Patil (Commercial Head) of the firm.</p> <p>As per our executive observation, location of the firm is easy to find. Landmark was near Waluj MIDC Colony. It is 2 storey building and whole premises belong to firm. Locality appears to be industrial. Area seems to be upmarket.</p> <p>Area of the premises was 4050 (SQ.FT. approx.) and 60 approx. employee was sighted into premises.</p>

	Name board of the firm was sighted at the given address.
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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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 31-03-2016.

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 PARTED BY

Name :	Mr. Sunil Pandurang Bhosale
Designation :	Proprietor
Contact No.:	91-9689917111
Date :	28.07.2018

LOCATIONS

Registered Office / Factory :	K-136, MIDC Waluj, Waluj MIDC Colony, Bajaj Nagar, Waluj, Aurangabad – 431136, Maharashtra, India
Tel. No.:	91-240-2556341
Mobile No.:	91-9689917111 [Mr. Sunil Pandurang Bhosale]
Fax No.:	Not Available
E-Mail :	manishaindus@gmail.com
Area :	4050 sq. mtr. (As per site visit)
Locality :	Industrial (As per site visit)

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SOLE PROPRIETOR

Name :	Mr. Sunil Pandurang Bhosale
Designation :	Proprietor
Address :	Row House No. 14, Amrut Sai Gold City, Paithan Road, Gut No. 41, Golwadi, Aurangabad – 431001, Maharashtra, India
Date of Birth/Age :	01.06.1968
PAN No.:	AGBPB3570F
Aadhaar No.:	3786 5705 8848

BUSINESS DETAILS

Line of Business :	Manufacturer of Auto Components.
Products :	Auto Components
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Applicable
Imports :	Not Applicable
Terms :	
Selling :	L/C and Credit
Purchasing :	L/C and Credit

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Bhushan Steel Limited, Mumbai, Maharashtra, India • Shubham Industries, Mumbai, Maharashtra, India • Shivam Steel Tubes Private Limited, Mumbai, Maharashtra, India • Naresh Steel Industries, Mumbai, Maharashtra, India
Customers :	Wholesalers, Retailers, End Users <ul style="list-style-type: none"> • Lumax Auto Technologies Limited, Aurangabad, Maharashtra, India • Endurance Technologies Limited, Aurangabad, Maharashtra, India • S M Auto Engineering Private Limited, Pune, Maharashtra, India • Badve Engineering Limited Unit – XVI, Aurangabad, Maharashtra, India
No. of Employees :	60 (Approximately)

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Bankers :	Banker Name :	IDBI Bank
	Branch :	Raghubir Chambers, Vidya Nagar, Jalna Road, Aurangabad – 431003, Maharashtra, India
	Person Name (With Designation) :	Mr. Bhupendra Singh (Relationship Manager)
	Contact Number :	91-240-6675204 E-Mail: Bhupendra.singh@idbi.co.in Aurangabad.mb@idbi.co.in
	Name of Account Holder :	--
	Account Number :	0076658400000189
	MICR No.:	431259003
	Branch Code :	000076
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	Cash Credit INR 75.000 Lacs
	IFSC Code :	IBKL0000076
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	Baheti Totla and Associates Chartered Accountants
Address :	Baheti Hospital Premises, Manjit Nagar, Opposite Akashwani, Jalna Road, Aurangabad – 431001, Maharashtra, India
Membership No.:	119622
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Capital Investment :	
Owned :	INR 456.849 Lacs
Borrowed :	
Total :	INR 456.849 Lacs

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FINANCIAL DATA
[all figures are INR Lacs]

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	31.03.2017	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Share Capital	456.849	319.466	362.999
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	456.849	319.466	362.999
LOAN FUNDS			
1] Secured Loans	79.808	110.909	181.581
2] Unsecured Loans	36.500	28.000	38.000
TOTAL BORROWING	116.308	138.909	219.581
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	573.157	458.375	582.580
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	320.754	277.070	373.669
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	8.370	14.706	19.594
Sundry Debtors	444.666	238.592	281.389
Cash & Bank Balances	10.871	5.952	14.037
Other Current Assets	21.447	25.236	27.631
Loans & Advances	53.070	53.045	49.814
Total Current Assets	538.424	337.531	392.465
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	258.303	138.733	167.197
Other Current Liabilities	0.000	0.000	0.000
Provisions	27.718	17.493	16.357
Total Current Liabilities	286.021	156.226	183.554
Net Current Assets	252.403	181.305	208.911

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MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	573.157	458.375	582.580

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	2244.105	1554.613	2082.506
Other Income	9.449	5.586	2.337
TOTAL	2253.554	1560.199	2084.843
Less EXPENSES			
Cost of Materials Consumed	1921.539	1321.197	1781.329
Direct Expenses	120.304	100.066	82.069
Employees benefits expense	7.014	6.724	4.870
Office and Administrative Expenses	23.860	25.960	28.926
Selling and Distribution Expenses	1.052	0.425	0.373
TOTAL	2073.769	1454.372	1897.567
PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION	179.785	105.827	187.276
Less FINANCIAL EXPENSES	7.041	16.689	24.873
PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	172.744	89.138	162.403
Less DEPRECIATION/ AMORTISATION	38.852	30.271	46.878
NET PROFIT	133.892	58.867	115.525

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	72.32	56.02	49.32

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Account Receivables Turnover (Income / Sundry Debtors)	5.05	6.52	7.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	49.07	38.33	34.26
Inventory Turnover (Operating Income / Inventories)	21.48	7.20	9.56
Asset Turnover (Operating Income / Net Fixed Assets)	0.56	0.38	0.50

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.47	0.48	0.53
Debt Equity Ratio (Total Liability / Networth)	0.25	0.43	0.60
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.71	0.58	0.61
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.70	0.87	1.03
Interest Coverage Ratio (PBIT / Financial Charges)	25.53	6.34	7.53

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.97	3.79	5.55
Return on Total Assets ((PAT / Total Assets) * 100)	%	15.58	9.58	15.08
Return on Investment (ROI) ((PAT / Networth) * 100)	%	29.31	18.43	31.83

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.67	1.83	1.77

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Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.64	1.75	1.68
G-Score Ratio Financial (Networth / Total Assets)	0.53	0.52	0.47
G-Score Ratio Debt (Debts / Equity Capital)	0.25	0.43	0.60
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.67	1.83	1.77

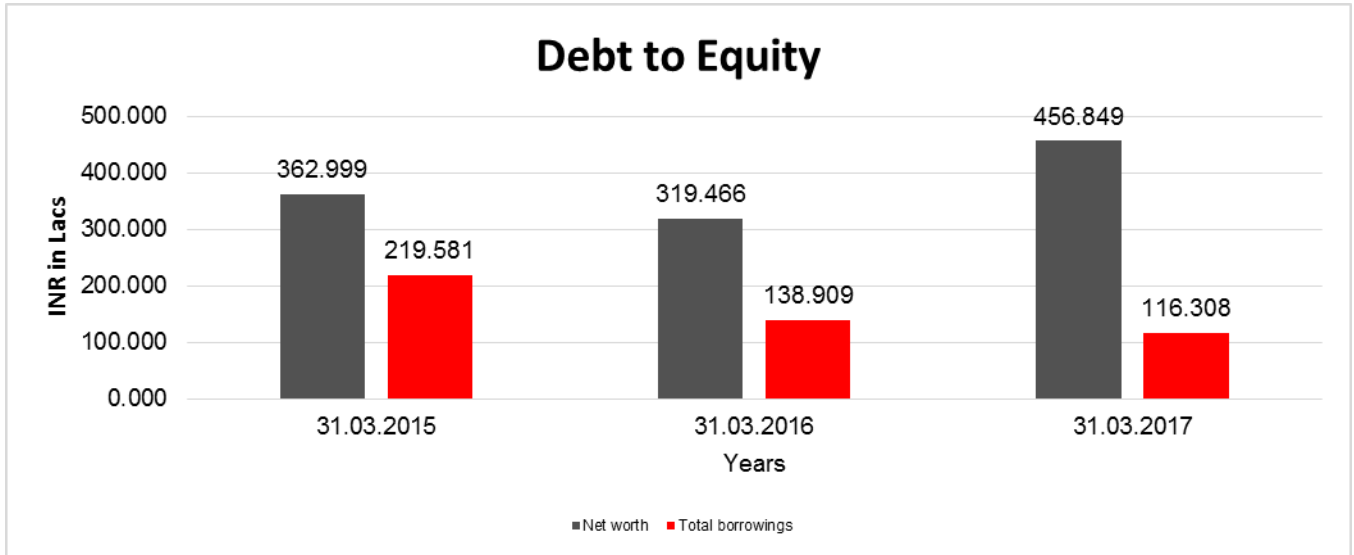
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Lacs]

DEBT EQUITY RATIO

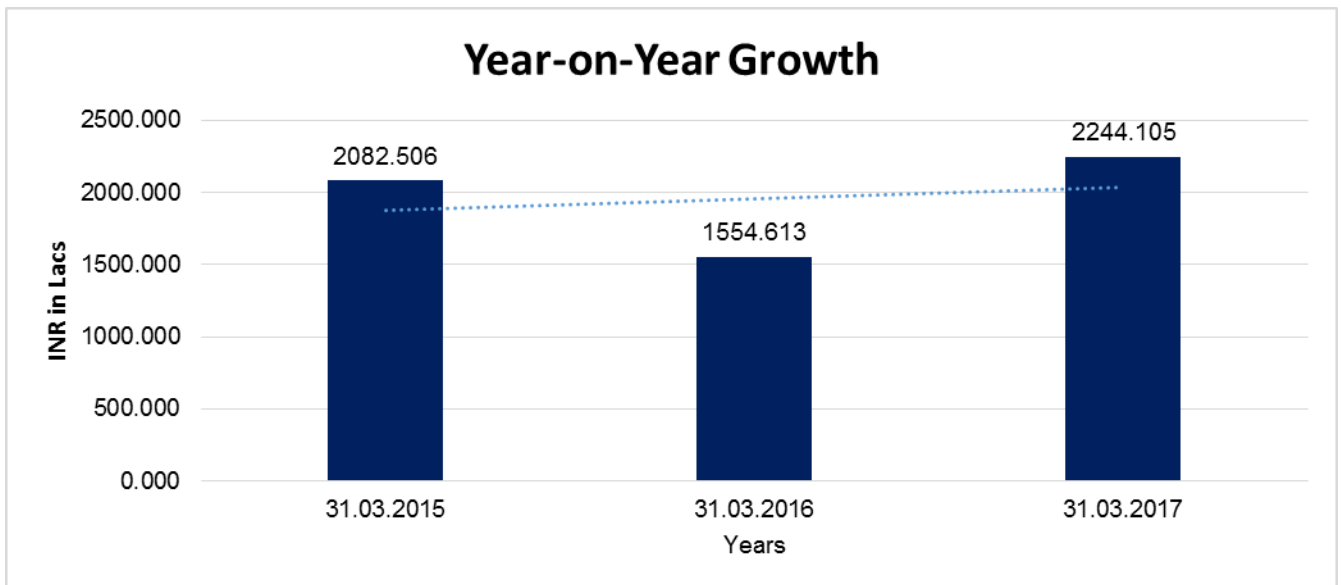
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Share Capital	362.999	319.466	456.849
Reserves & Surplus	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	362.999	319.466	456.849
long-term borrowings	181.581	110.909	79.808
Short term borrowings	38.000	28.000	36.500
Total borrowings	219.581	138.909	116.308
Debt/Equity ratio	0.605	0.435	0.255

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YEAR-ON-YEAR GROWTH

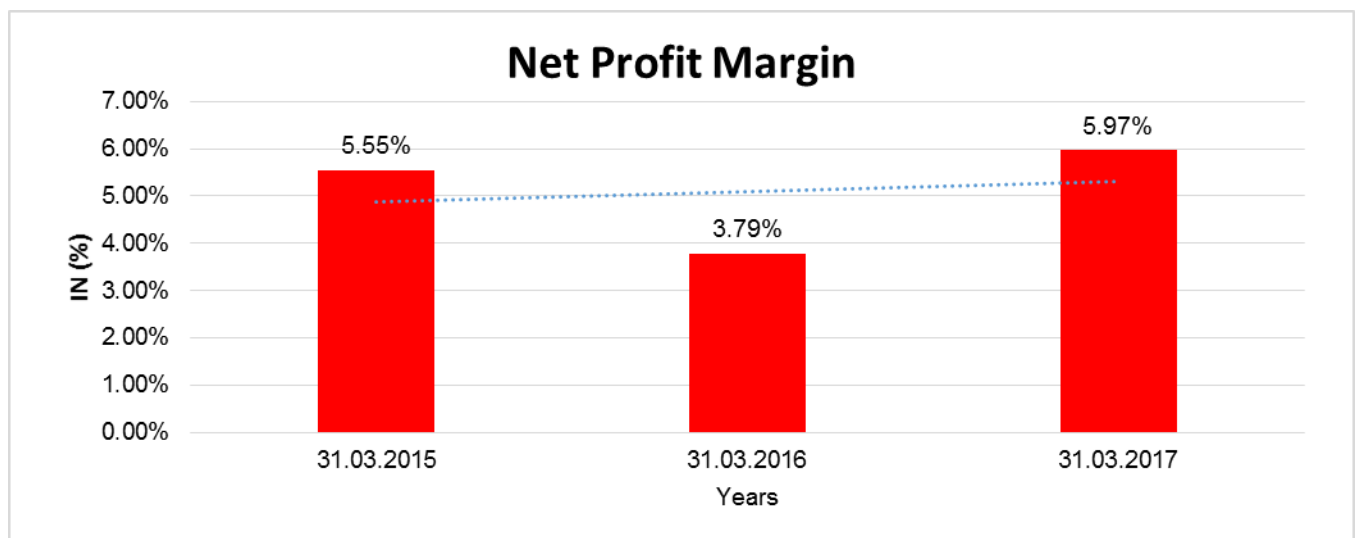
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	2082.506	1554.613	2244.105
		(25.349)	44.351



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	2082.506	1554.613	2244.105
Profit	115.525	58.867	133.892
	5.55%	3.79%	5.97%



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	Yes
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	No
13	Type of business	Yes
14	Line of Business	Yes

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15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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	No
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	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 :	MANISHA INDUSTRIES
Address :	K-136, MIDC Waluj, Waluj MIDC Colony, Bajaj Nagar, Aurangabad – 431136, Maharashtra, India
Mobile No.:	91-9689917104
Email :	manishaindus@gmail.com
Person to whom we met:	Mr. Anil S. Patil
Designation :	Commercial Head
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Near Waluj MIDC Colony
Total Floors of the building:	Two

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Subject situated on :	Whole Premises Belong to Firm
Locality:	Industrial
Area of premises :	4050 sq. mtr.
Area :	Upmarket
Level of operation :	Medium
Details of hypothecation signboard (If Any) (As displayed in factory / work) :	
No. of employees seen at premises:	60
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment • Xerox Machine
Furniture items sighted :	Chairs, Sofa, Table
Proof of visit:	Photographs
Photographs :	Exterior with name board / Interior / Shop Floor / Stock, etc.
Details of the person conducting visit:	Name: Kaushik Kumar Designation : Verification Analyst Contact No.: 91-8692847573

FIXED ASSETS

- Building
- Furniture
- Plant and Machinery
- Tools and Fixture
- Office Equipment
- Computer software

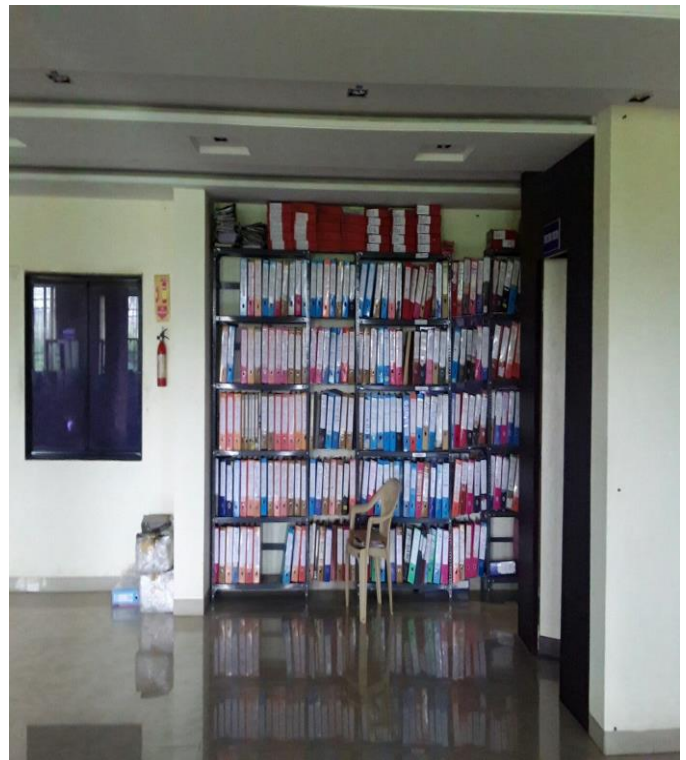
PICTURES



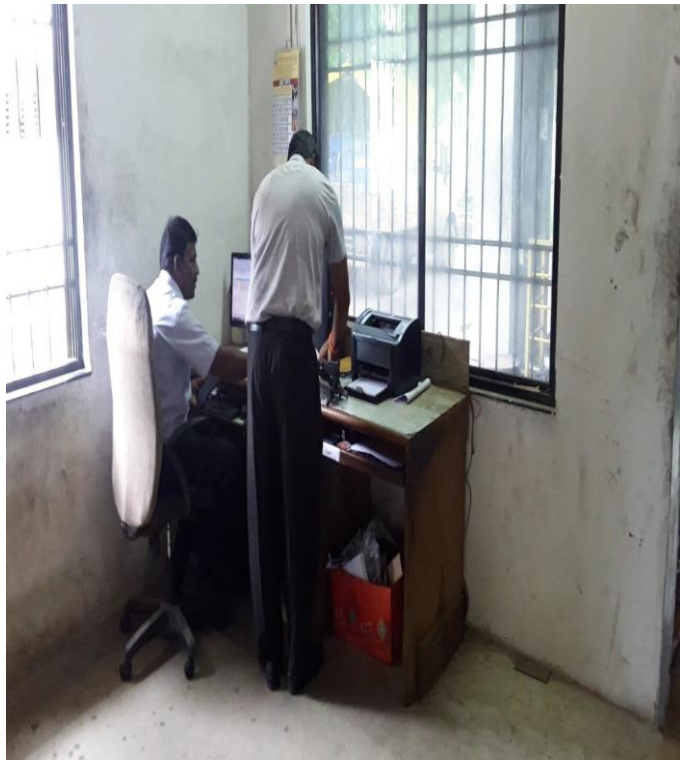
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CMT REPORT (Corruption, Money Laundering & Terrorism]

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 (as on 31.07.2018) (date of report) :

No press reports / filings exists on the subject.

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	PRA
Report Prepared by :	JYO

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

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