

MIRA INFORM REPORT

Report No. :	537747
Report Date :	01.11.2018

IDENTIFICATION DETAILS

Name :	U. J. INTERNATIONAL
Registered Office :	Mubarkabad Road, Village Bastara, Karnal -132001, Haryana
Mobile No.:	91-9416033176 (Mr. Gaurav Jain)
Country :	India
Financials (as on) :	31.03.2018 (Turnover) 31.03.2017 (Financial details)
Date of Establishment :	01.04.1994
Capital Investment:	INR 11.789 Million
IEC No.: [Import-Export Code No.]	3300003393
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
PAN No.: [Permanent Account No.]	ADEPJ5054E
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Exporter of Welding Electrodes and Welding Fluxes. (Confirmed by Management)
No. of Employees :	15 (Approximately)

RATING & COMMENTS

(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

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Maximum Credit Limit :	USD 34000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject a proprietorship concern established in the year 1994.</p> <p>It is a manufacturer and exporter of welding electrodes and welding fluxes.</p> <p>Mr. Gaurav Jain (Proprietor) has claimed that the concern achieved revenue of INR 15.000 Million for the FY 2018.</p> <p>For the financial year 2017, the concern has reported dip in its revenue as compared to previous year and maintained an average profitability margin of 1.79%.</p> <p>Rating takes into consideration concerns satisfactory financial risk profile marked by adequate capital base along with comfortable debt balance sheet.</p> <p>Further, rating derives strength from the subjects long established track record of business operations along with extensive experience of its promoters.</p> <p>Business is active. Payment 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>

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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 31-03-2018.

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 01.11.2018

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. Gaurav Jain
Designation :	Proprietor
Contact No.:	91-9416033176
Date :	30.10.2018

LOCATIONS

Registered Office / Factory:	Mubarkabad Road, Village Bastara, Karnal -132001, Haryana, India
Tel. No.:	91-184-2220661/2220662
Mobile No.:	91-9416033176 (Mr. Gaurav Jain)
Fax No.:	91-184-2220661
E-Mail :	gauravjain68@yahoo.com
Website :	www.weldingfluxpowder.com
Area :	8000 Sq. Ft
Location :	Owned
Locality :	Industrial

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SOLE PROPRIETOR

Name :	Mr. Gaurav Jain
Designation :	Proprietor
Qualification :	Be. Mechanical
PAN No.:	ADEPJ5054E

BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Welding Electrodes and Welding Fluxes. (Confirmed by Management)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Gulf Countries • Pakistan • Katar • Saudi Arabia
Imports :	Not Available
Terms :	
Selling :	L/C and Cheque
Purchasing :	L/C and Cheque

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Airon Printing Press – Karnal 	
	Reference :	Amba International – Karnal
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--

Customers :	Manufacturer		
	<ul style="list-style-type: none"> Aggarwal Industries – Pakahana 		
	Reference :	Jayesh Trading Co-Mumbai	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	15 (Approximately)		
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	SW-24, HSIIDC Indusial Area, Sector -3, Karnal – 132001, Haryana, India	
	Person Name (With Designation) :	--	
	Contact Number :	18602676161 (Continuously ringing)	
	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 :	--
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	Bajaj Finance Limited – Karnal	8.648	9.892
	HDFC – CC Bank Limit	6.127	13.013
	Religare Finvestment Limited	1.229	1.948
	Volkswagen Finance Private Limited	1.109	1.624
	Total	17.113	26.477

Auditors :	Name :	Sandeep Dewan and Company Chartered Accountants
	Address:	Dewan House, Near Karnal Club, G.T. Road, Karnal, Haryana, India
	Mobile No.:	91-9416468680
	E-mail:	casundeepdewan@gmail.com
Collaborators :	Not Available	

Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Particulars	IN INR Million	Particulars	IN INR Million
To Withdrawals	6.433	By Balance B/d	4.727
To LIP	0.270	By Amount Received	13.269
To Mediclaim	0.021	By Income tax Refund	0.047
To Advance Tax	0.095		
To Balance C/d	11.789	By Profit and Loss A/c	0.565
Total	18.608	Total	18.608

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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
SHAREHOLDERS FUNDS			
1] Proprietor Capital	11.789	4.727	5.290
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	11.789	4.727	5.290
LOAN FUNDS			
1] Secured Loans	10.986	26.477	26.787
2] Unsecured Loans	3.363	3.508	4.178
3] Bank O/D A/c	6.127	0.000	0.000
TOTAL BORROWING	20.476	29.985	30.965
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	32.265	34.712	36.255
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	12.322	7.042	6.219
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	0.960	1.408	1.573
Sundry Debtors	12.309	27.838	27.742
Cash & Bank Balances	0.049	0.267	3.378
Other Current Assets	0.914	0.905	0.687
Loans & Advances	18.756	4.471	1.796
Total Current Assets	32.988	34.889	35.176
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	13.020	7.149	5.132
Other Current Liabilities	0.025	0.070	0.008
Provisions	0.000	0.000	0.000
Total Current Liabilities	13.045	7.219	5.140
Net Current Assets	19.943	27.670	30.036
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	32.265	34.712	36.255

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	31.535	45.085
	Other Income	0.414	0.713
	TOTAL	31.949	45.798
Less	EXPENSES		
	Cost of Goods Sold	24.425	38.442
	Direct Expenses	0.000	0.000
	Electricity Power Expenses	0.429	0.518
	E S I A/c	0.011	0.010
	Export Expenses	0.000	0.001
	Consumable Store A/c	0.211	0.000
	Freight and Cartage (Inward)	1.035	0.809
	Fuel A/c	0.593	0.045
	Fuel L P G	0.113	0.135
	Generator mtc A/c	0.027	0.000
	Machinery Mtc. A/c	0.752	0.202
	Wages A/c	0.649	0.481
	Indirect Expenses	0.000	0.000
	Salary	0.404	0.188
	Machinery Mtc. A/c	0.122	0.219
	Other Expenses	0.149	0.120
	Advertising Expenses	0.015	0.008
	Audit Fee	0.000	0.006
	Consultation Fees	0.013	0.005
	Entertainment Expense	0.010	0.011
	Export Expenses	0.000	0.192
	Fluctuation in Currency	0.095	0.404
	Fright	0.113	0.015
	Indirect Expenses	0.003	0.000
	Insurance Expenses	0.187	0.109
	Labour Welfare Expense	0.000	0.003
	Loading Expenses	0.037	0.015
	Petrol Expense	0.054	0.024
	Property Tax	0.055	0.000
	Repair and Maintenance	0.048	0.000
	Sales Promotions A/c	0.105	0.015
	Telephone Bill A/c	0.079	0.113
	Traveling Expenses	0.039	0.028
	Testing Fee Expense	0.000	0.011
	TOTAL	29.773	42.129

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	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		2.176	3.669
Less	FINANCIAL EXPENSES		1.178	1.915
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		0.998	1.754
Less/ Add	DEPRECIATION/ AMORTISATION		0.433	0.647
	NET PROFIT		0.565	1.107

	PARTICULARS			31.03.2015
	SALES			
	Income			53.212
	Other Income			0.722
	TOTAL			53.934
Less	EXPENSES			
	Cost OF Goods Sold			44.413
	Direct Expenses			3.785
	Advertising Expense			0.019
	Audit fees			0.006
	Bonus			0.000
	Commission paid			0.000
	Demand Sales Tax			0.104
	Entertainment Expense			0.038
	Fluctuation in currency			0.037
	Insurance			0.129
	Machinery			0.294
	Other Expenses			0.449
	Petrol Expenses			0.040
	Rates and Taxes Expenses			0.000
	Salary A/c			0.402
	Sales Promotion A/c			0.313
	Staff Welfare Expenses A/c			0.019
	Subscription Fee			0.008
	Telephone Bill			0.096
	Travelling Bill A/c			0.016
	Testing Expenses			0.006
	TOTAL			52.718
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION			3.760

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Less	FINANCIAL EXPENSES			1.765
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			1.995
Less/ Add	DEPRECIATION/ AMORTISATION			0.779
	NET PROFIT			1.216

Particulars			31.03.2018
Sales Turnover (Approximately)			15.000 (Due to less demand)

The above information has been part by Mr. Gaurav Jain (Proprietor)

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	142.47	225.37	190.29
Account Receivables Turnover (Income / Sundry Debtors)	2.56	1.62	1.92
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	194.57	67.88	42.18
Inventory Turnover (Operating Income / Inventories)	2.27	2.61	2.39
Asset Turnover (Operating Income / Net Fixed Assets)	0.18	0.52	0.60

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.74	0.89	0.87

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<i>((Borrowing + Current Liabilities) / Total Assets)</i>			
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.74	6.34	5.85
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.91	2.27	1.76
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.05	1.49	1.18
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	1.85	1.92	2.13

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.79	2.46	2.29
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	1.25	2.64	2.94
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	4.79	23.42	22.99

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.46	3.25	3.78
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		1.42	3.12	3.61
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.26	0.11	0.13
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		1.74	6.34	5.85
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.46	3.25	3.78

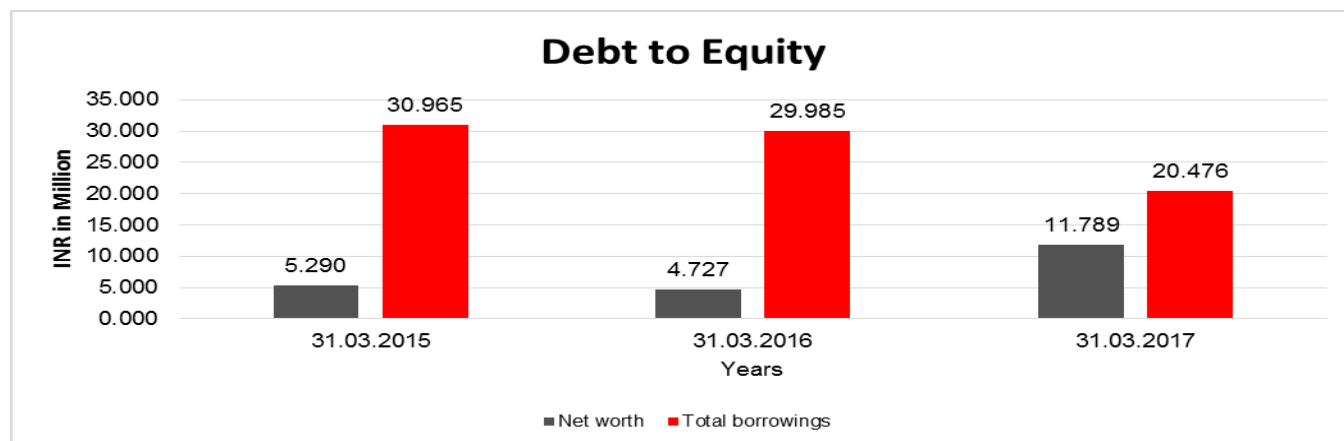
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

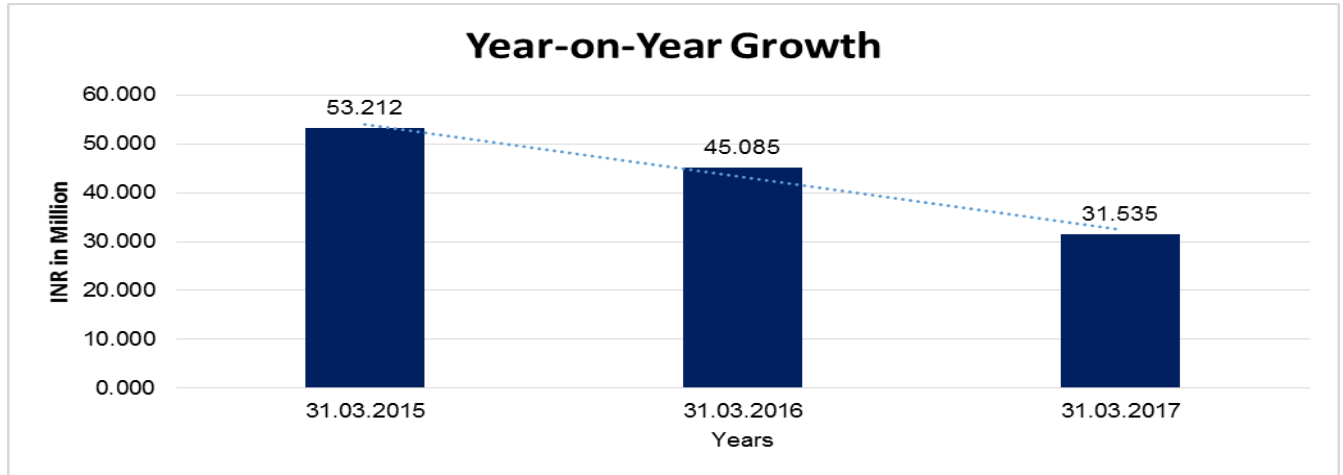
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.290	4.727	11.789
Reserves & Surplus	0.000	0.000	0.000
Net worth	5.290	4.727	11.789
Secured Loans	26.787	26.477	10.986
Unsecured Loans	4.178	3.508	3.363
Bank O/D A/c	0.000	0.000	6.127
Total borrowings	30.965	29.985	20.476
Debt/Equity ratio	5.853	6.343	1.737



YEAR-ON-YEAR GROWTH

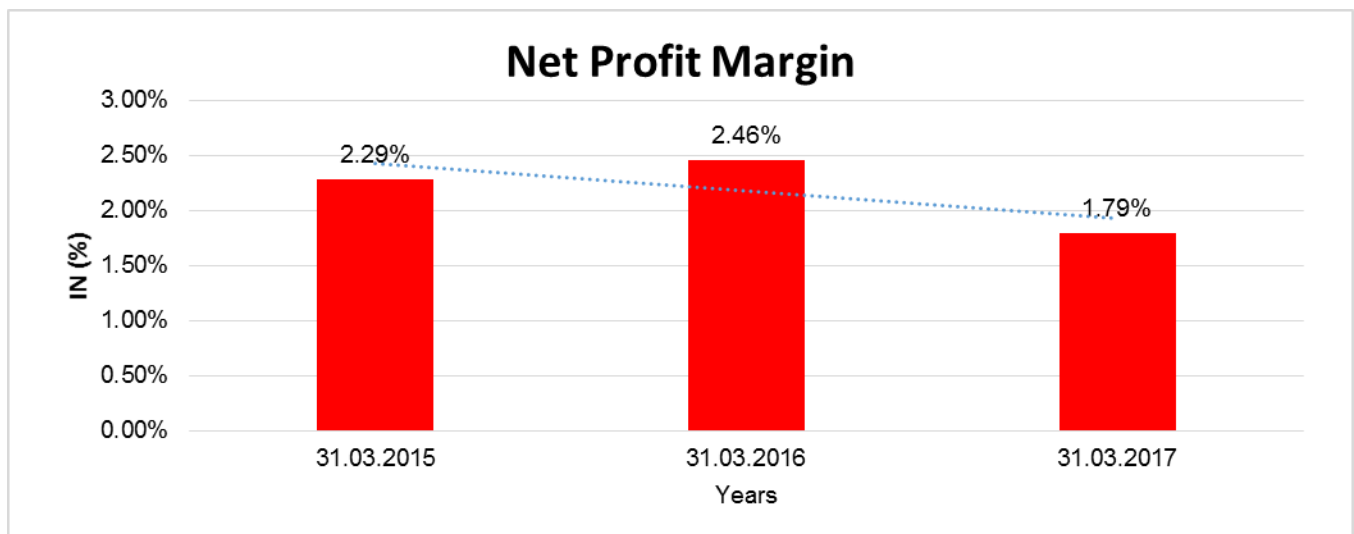
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	53.212	45.085	31.535
		(15.273)	(30.054)

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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	53.212	45.085	31.535
Profit/(Loss)	1.216	1.107	0.565
	2.29%	2.46%	1.79%



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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	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	No
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 four years	Yes
27	Reasons for variation <> 20%	Yes
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

Note: As confirmed by the management registered office of the concern has been shifted from 62/3, HSIDC Industrial Area, Karnal – 132001, Haryana, India to the present address w.e.f. December 2016

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UNSECURED LOANS

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
Ashish Jain	0.988	0.988
Focus Goa	0.471	0.471
Ish Kumar	0.000	0.385
Jagmohan Jain	0.756	0.756
Karan Bansal	0.450	0.450
Sanjeev Vasudeva – Gurugram	0.278	0.279
Urmil Jain	0.420	0.179
Total	3.363	3.508

FIXED ASSETS

- Air Conditions
- Building A/c
- Car A/c
- Computer A/c
- Electric Installation
- Furniture and Fixtures
- Lab Equipment
- Land
- Office Equipment
- Scooter
- Plant and Machinery
- Typewriter

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 73.95
UK Pound	1	INR 95.00
Euro	1	INR 83.84

INFORMATION DETAILS

Information Gathered by :	AIS
Analysis Done by :	PRY
Report Prepared by :	KVT

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	YES
--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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