

MIRA INFORM REPORT

Report No. :	539079
Report Date :	15.11.2018

IDENTIFICATION DETAILS

Name :	REALTY AUTOMATION AND SECURITY SYSTEMS PRIVATE LIMITED
Registered Office :	5, New Sadashiv Peth, Next to Vitthal Mandir, Shastri Road, Near Alka Talkies Square, Pune – 411030, Maharashtra
Tel. No.:	91-20-32921306
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	09.02.1994
CIN No.: [Company Identification No.]	U31501MH1994PTC076492
Capital Investment / Paid-up Capital :	INR 8.800 Million
PAN No.: [Permanent Account No.]	AACCR6226L
GSTN : [Goods & Service Tax Registration No.]	27AACCR6226L1Z4
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing and Trading of Security Systems. [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

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994 and it is engaged in manufacturing and trading of Security Systems.</p> <p>As per financials of March 2018, the company has registered decline in its revenue as compared to its previous year's revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject 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

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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 15.11.2018

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 DENIED BY

Name :	Ms. Mugdha Joshi
Designation :	Sales Coordinator
Contact No.:	91-20-32921306 / 9011033260
Date :	13.11.2018

LOCATIONS

Registered Office :	5, New Sadashiv Peth, Next to Vitthal Mandir, Shastri Road, Near Alka Talkies Square, Pune – 411030, Maharashtra, India
Tel. No.:	91-20-32921306
Mobile No.:	91-9011033260 (Ms. Mugdha Joshi)
Fax No.:	Not Available
E-Mail :	nitin@vighnaharta.in

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Anant Vinayak Gokhale
Designation :	Whole-time director
Address :	44/2, Navsahyadri Society, Karvenagar, Pune - 411052, Maharashtra, India
Date of Birth/Age :	29.07.1964
Date of Appointment :	01.03.1994
DIN No.:	00304088
Name :	Mr. Nitin Shreekant Joshi
Designation :	Managing director
Address :	1 Kshitij Apartment 769/6, Deccan Gymkhana, Pune - 411004, Maharashtra, India
Date of Birth/Age :	03.04.1964
Date of Appointment :	09.02.1994
DIN No.:	00304148
Name :	Mr. Shreekant Bhagwantrao Joshi
Designation :	Whole-time director
Address :	603 Sixth Floor Chintamani CHS, B Kulkarni Road Mulund East, Mumbai - 400081, Maharashtra, India
Date of Birth/Age :	20.01.1938
Date of Appointment :	09.02.1994
DIN No.:	00304333
Name :	Mr. Ajit Shankar Deshmukh
Designation :	Director
Address :	601 D, Chichani Building, Block 6, Dr. Ambedkar Road, Matunga (CR), Mumbai - 400019, Maharashtra, India
Date of Birth/Age :	09.09.1947
Date of Appointment :	07.01.2014
DIN No.:	06781721

KEY EXECUTIVES

Name :	Ms. Mugdha Joshi
Designation :	Sales Coordinator

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

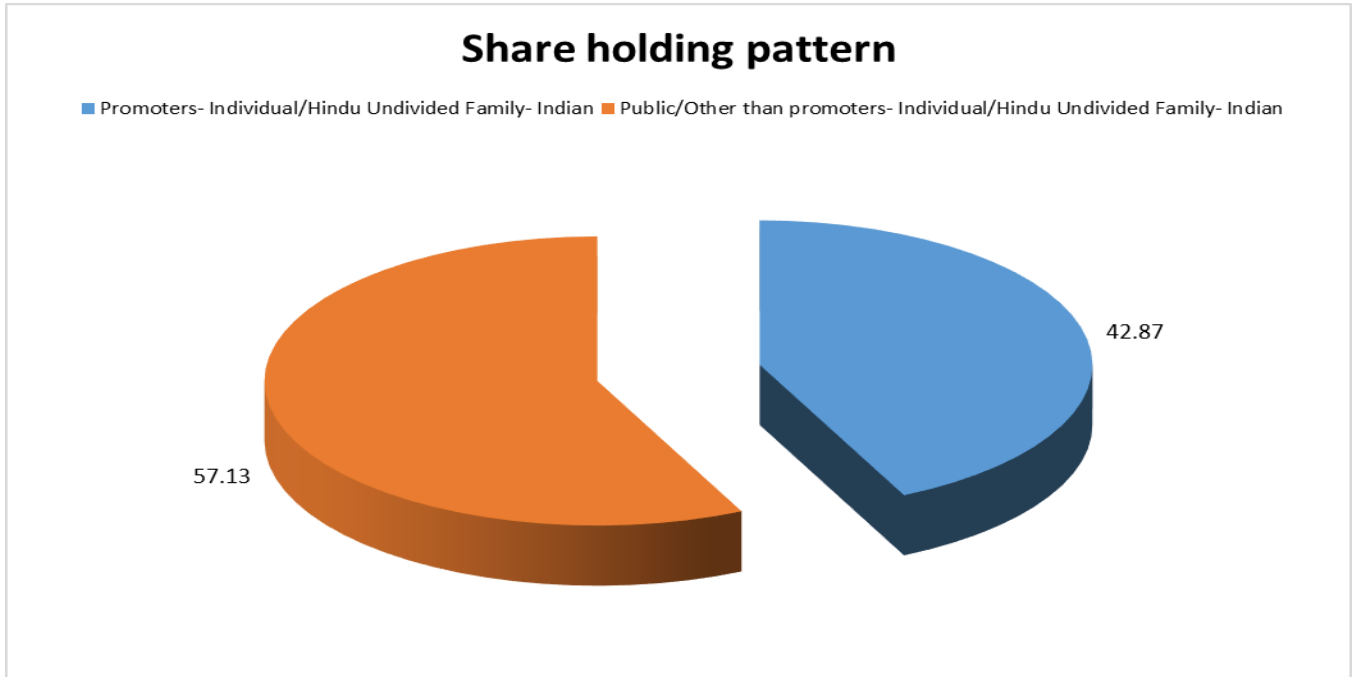
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Shreekant Bhagwantrao Joshi	34085
Nitin Shreekant Joshi	224545
Shreekant Bhagwantrao Joshi Jointly with Nitin Shreekant Joshi	93248
Sushma Joshi Jointly with Nitin Shreekant Joshi	82918
Nitin Shreekant Joshi Jointly with Jayshree Joshi	25333
Sharad Thombre Jointly with Sushma Thombre	60000
Anant Gokhale Jointly with Leena Gokhale	61250
Ashok Kale	50625
Sushma Joshi	34000
Sharad Thombre	12000
Tai Thombre	18000
Jayshree Joshi Jointly with Nitin Joshi	47833
Annat Gokhale	21250
Ajit Deshmukh	114891
Total	879978

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	42.87
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	57.13
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing and Trading of Security Systems. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Burglar/Fire Alarms And Similar Appratus	85311000	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		
Imports :	Not Available		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

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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 :	Yes Bank Limited	
	Branch :	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 31.03.2018	As on 31.03.2017
	LONG TERM BORROWING		
	From Banks	1.087	1.995

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SHORT TERM BORROWING			
	From Banks (Secured against stock and book debts and guaranteed by directors)	16.465	18.858
	Total	17.552	20.853

Auditors :	
Name :	D.R. Barve and Associates Chartered Accountants
Address :	461/1, Sadashiv Peth, Opposite New English School, Tilak Road, Pune – 411030, Maharashtra, India
Tel. No.:	91-20-24453592
Fax No.:	91-20-24455414
E-Mail :	drb@drbarveandco.in
Website :	www.drbarveandco.in
PAN N Income-tax PAN of auditor or auditor's firm :	AADFD3147J
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
879978	Equity Shares	INR 10/- each	INR 8.800 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	8.800	8.800	8.800
(b) Reserves & Surplus	49.573	48.369	45.159
(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)	58.373	57.169	53.959
(3) Non-Current Liabilities			
(a) long-term borrowings	5.614	6.081	12.995
(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)	5.614	6.081	12.995
(4) Current Liabilities			
(a) Short term borrowings	16.465	18.858	15.531
(b) Trade payables	9.800	11.021	14.269
(c) Other current liabilities	5.711	12.123	3.187
(d) Short-term provisions	7.527	9.765	6.883
Total Current Liabilities (4)	39.503	51.767	39.870
TOTAL	103.490	115.017	106.824
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.422	12.307	11.706
(ii) Intangible Assets	3.852	3.222	0.446
(iii) Capital work-in-progress	0.000	0.000	1.215
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.001	0.001	0.000
(c) Deferred tax assets (net)	0.085	0.239	-0.421

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(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.518	1.247	0.612
Total Non-Current Assets	14.878	17.016	13.558
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	19.725	20.923	22.178
(c) Trade receivables	49.942	44.257	59.602
(d) Cash and cash equivalents	10.765	25.283	7.628
(e) Short-term loans and advances	6.323	6.120	3.768
(f) Other current assets	1.857	1.418	0.090
Total Current Assets	88.612	98.001	93.266
TOTAL	103.490	115.017	106.824

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	123.806	153.048	168.020
	Other Income	1.499	2.110	1.062
	TOTAL	125.305	155.158	169.082
Less	EXPENSES			
	Cost of Materials Consumed	55.632	71.267	91.617
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.100	3.039	(5.670)
	Manufacturing Expenses	7.535	8.890	10.465
	Employees benefits expense	36.872	39.320	35.772
	Other expenses	16.563	20.670	20.081
	Exceptional Items	0.001	0.000	0.000
	TOTAL	116.703	143.186	152.265
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.602	11.972	16.817
Less	FINANCIAL EXPENSES	2.337	3.349	3.019
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.265	8.623	13.798

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Less	DEPRECIATION/ AMORTISATION	4.886	3.955	2.412
	PROFIT/ (LOSS) BEFORE TAX	1.379	4.668	11.386
Less	TAX	0.153	-0.660	1.802
	PROFIT/ (LOSS) AFTER TAX	1.226	5.328	9.584
	IMPORTS			
	Raw Materials	22.272	25.959	37.297
	TOTAL IMPORTS	22.272	25.959	37.297
	EARNINGS IN FOREIGN CURRENCY			
	Export Sales	2.511	7.175	34.394
	TOTAL EARNINGS	2.511	7.175	34.394
	Earnings / (Loss) Per Share (INR)	1.39	6.05	10.89

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.959	0.893	0.346
Cash generated from operations	NA	32.136	(10.785)
Net cash flows from (used in) operations	NA	30.636	(12.801)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	147.24	105.55	129.48
Account Receivables Turnover (Income / Sundry Debtors)	2.48	3.46	2.82
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	64.30	56.44	56.85
Inventory Turnover (Operating Income / Inventories)	0.44	0.57	0.76

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Asset Turnover (Operating Income / Net Fixed Assets)	0.60	0.77	1.26
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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.45	0.51	0.50
Debt Equity Ratio (Total Liability / Networth)	0.39	0.45	0.54
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.68	0.91	0.74
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.24	0.27	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	3.68	3.57	5.57

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100)	%	0.99	3.48	5.70
Return on Total Assets (PAT / Total Assets) * 100)	%	1.18	4.63	8.97
Return on Investment (ROI) (PAT / Networth) * 100)	%	2.10	9.32	17.76

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	2.24	1.89	2.34
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.74	1.49	1.78
G-Score Ratio Financial (Networth / Total Assets)	0.56	0.50	0.51
G-Score Ratio Debt (Debts / Equity Capital)	2.62	2.94	3.28

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G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.24	1.89	2.34
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

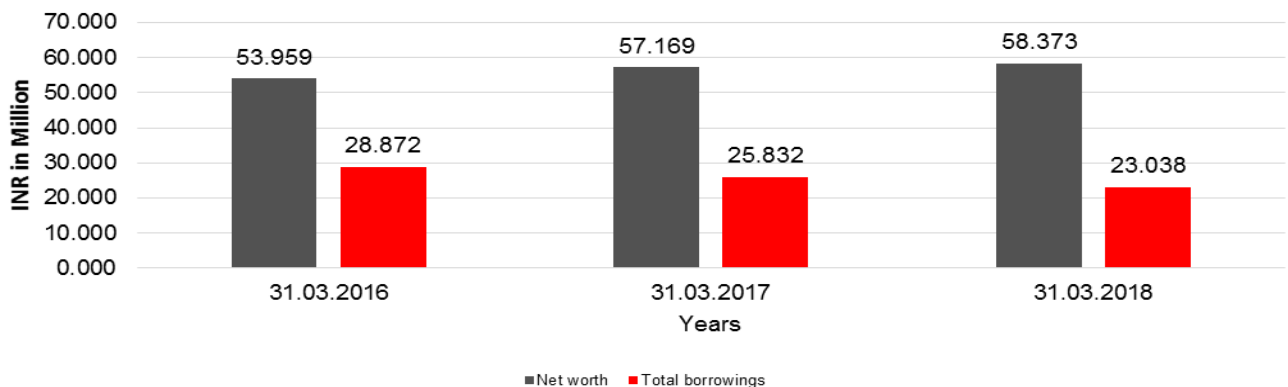
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	8.800	8.800	8.800
Reserves & Surplus	45.159	48.369	49.573
Share Application money pending allotment	0.000	0.000	0.000
Net worth	53.959	57.169	58.373
long-term borrowings	12.995	6.081	5.614
Short term borrowings	15.531	18.858	16.465
Current Maturities of Long term debt	0.346	0.893	0.959
Total borrowings	28.872	25.832	23.038
Debt/Equity ratio	0.535	0.452	0.395

Debt to Equity

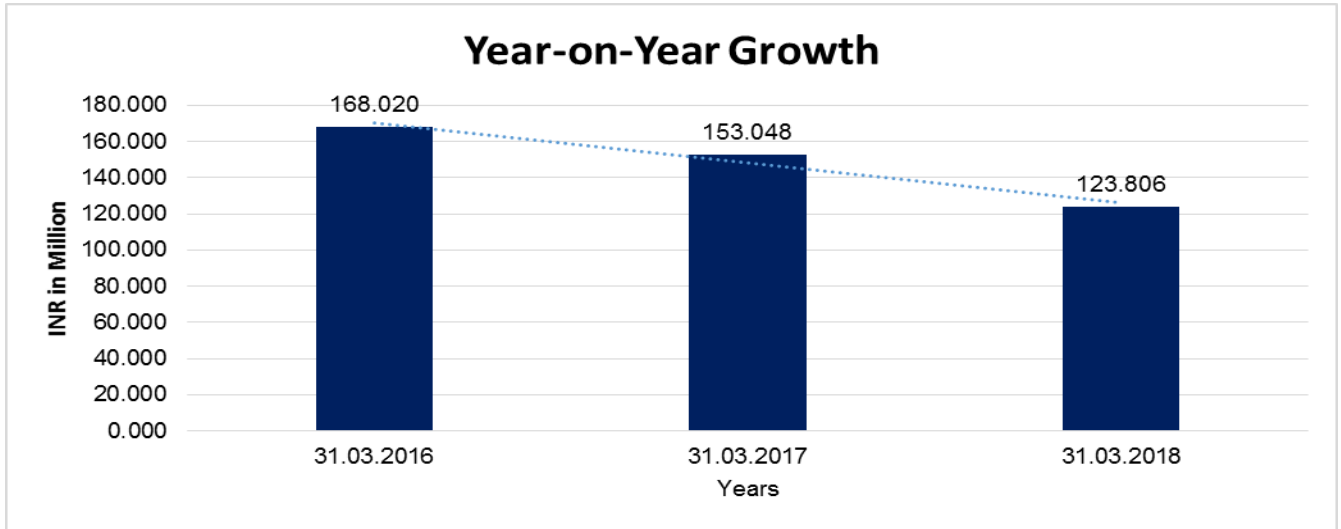


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	168.020	153.048	123.806
		(8.911)	(19.106)

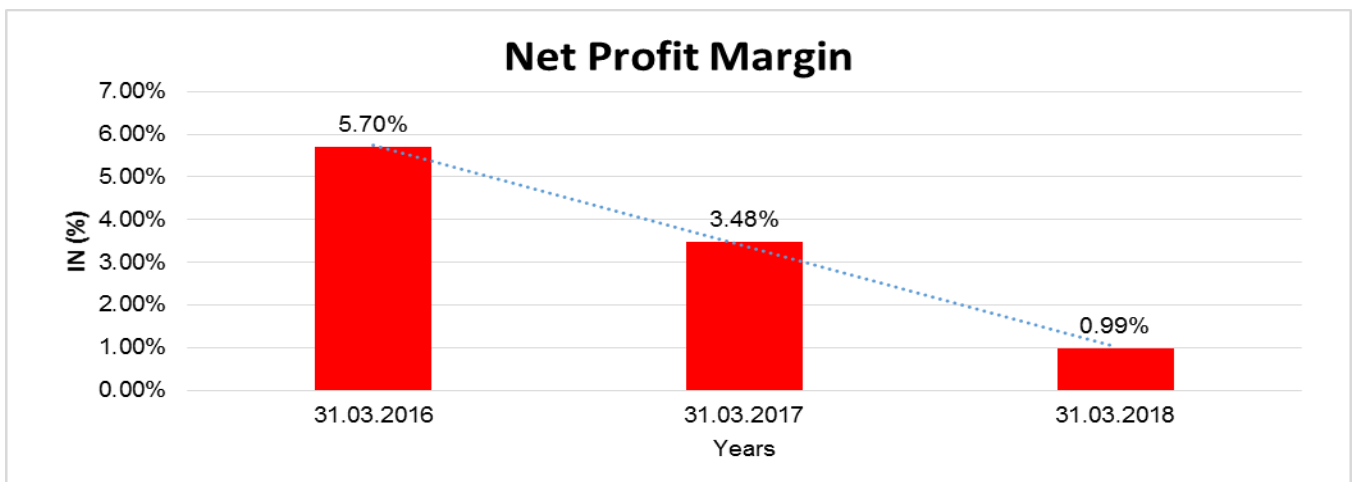
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REALTY AUTOMATION AND SECURITY SYSTEMS PRIVATE LIMITED - 539079 MIRA **PAGE**
NO. : 15



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	168.020	153.048	123.806
Profit	9.584	5.328	1.226
	5.70%	3.48%	0.99%



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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	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 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

REALTY AUTOMATION AND SECURITY SYSTEMS PRIVATE LIMITED - 539079 MIRA PAGE
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UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans from Directors/Members and their relatives	4.527	4.086
Total	4.527	4.086

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	G365475 60	1000790 28	YES BANK LIMIT ED	07/01/20 17	-	-	40000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAIM H400018IN
2	G362844 79	1000260 52	Bhagin i Nivedit a Sahak ari Bank Ltd.	07/04/20 16	08/02/201 7	-	2680000.0	387/388, Narayan Peth Rashtrabhasha Bhavan Pune MH41 1030IN
3	G458129 06	1047848 3	HDFC BANK LIMIT ED	15/02/20 14	25/07/201 5	18/05/201 7	19500000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000 13IN
4	B984703 88	1020874 1	IDBI Bank Limite d	22/02/20 10	-	03/03/201 4	2000000.0	F C ROAD NYANESH WAR PADUKA CHOWK PUNE MH4 11004IN

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FIXED ASSETS:

- Furniture
- Office Equipment
- Electrical Equipment
- Plant and Machinery
- Computer
- Motor Cars

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 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 :

REALTY AUTOMATION AND SECURITY SYSTEMS PRIVATE LIMITED - 539079 MIRA NO. : 20 **PAGE**

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 72.62
UK Pound	1	INR 93.79
Euro	1	INR 81.74

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIV
Report Prepared by :	JYO

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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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