

MIRA INFORM REPORT

Report No. :	538421
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	S. K. MARKETING
Registered Office :	Tiruapati Trade Centre, Gala No.19, Navghar, Vasai (East), Thane – 401210, Maharashtra
Mob. No.:	91-9022898348 (Mr. Dharmesh)
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment:	1995
Capital Investment / Paid-up Capital :	INR 4.977 Million
PAN No.: [Permanent Account No.]	ALSPV2870Q
GSTN : [Goods & Service Tax Registration No.]	27ALSPV2870Q1ZU 27AHCPP9679B1ZZ
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer, Trader and Exporter of RO Spare Parts such as Filter Pumps, Filter Cartridge, Water Filter Bracket, Water Filter Accessories and Importer of RO Fittings Pumps, Filter Vessels. [Confirmed by management]
No. of Employees :	10 (Approximately)

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

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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established in the year 1995 and it is a manufacturer, trader and exporter of RO spare parts such as filter pumps, filter cartridge, water filter bracket and water filter accessories. It also imports fittings pumps and filter vessels.</p> <p>As per financials of March 2018, the subject has achieved a revenue of INR 28.88 million from its operations and has reported fair profit margin of 4.39%.</p> <p>Rating takes into consideration the subject's established track record of business operations along with satisfactory financial risk profile and average 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.

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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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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

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 22.11.2018

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. Dharmesh Ahir
Designation :	Manager
Contact No.:	91-9022898348
Date :	05.11.2018

LOCATIONS

Registered Office / Corporate Office :	Tirupati Trade Centre, Gala No.19, Navghar, Vasai (East), Thane – 401210, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9022898348 (Mr. Dharmesh)
Fax No.:	Not Available
E-Mail :	dharmeshahir@gmail.com
Area :	1500 sq. ft.
Location :	Owned
Locality :	Industrial

SOLE PROPRIETOR

Name :	Mr. Sunil R. Vaddoriya
Designation :	Proprietor
Address :	Yashdeep CHS, Vidya Mandir Marg, Opposite Sai Temple, Vasai West, Umele, Palghar – 401202, Maharashtra, India
Date of Birth/Age :	12.09.1992
PAN No.:	ALSPV2870Q
Aadhaar No.:	4635 8027 2759

KEY EXECUTIVES

Name :	Mr. Dharmesh Ahir
Designation :	Manager

BUSINESS DETAILS

Line of Business :	Manufacturer, Trader and Exporter of RO Spare Parts such as Filter Pumps, Filter Cartridge, Water Filter Bracket, Water Filter Accessories and Importer of RO Fittings Pumps, Filter Vessels. [Confirmed by management]
Products :	<ul style="list-style-type: none"> • Filter Pumps • Filter Cartridge

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	<ul style="list-style-type: none"> Water Filter Bracket Water Filter Accessories
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	
Products :	Finished Goods
Countries :	Dubai
Imports :	
Products :	Raw Material
Countries :	China
Terms :	
Selling :	Cash, Advance Payment and Cheque
Purchasing :	Cash, Advance Payment and Cheque

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> Accord Power Conversation Private Limited Anova Power System Color Impex Excel Water Excel Water Technology Prabhat Stationary Mart HJC International Com Limited 						
Customers :	Wholesalers <ul style="list-style-type: none"> Aarokya Aqua Tech Airtech System India Private Limited Aura Facilities Management Private Limited Cruz Trade Depo Hansraj Agrofresh Private Limited Jainam Aliment Products 						
No. of Employees :	10 (Approximately)						
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>Kotak Mahindra Bank Limited</td> </tr> <tr> <td>Branch</td> <td>Vashi (West), Thane - 401202, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> </table>	Bank Name	Kotak Mahindra Bank Limited	Branch	Vashi (West), Thane - 401202, Maharashtra, India	Person Name (With Designation)	--
Bank Name	Kotak Mahindra Bank Limited						
Branch	Vashi (West), Thane - 401202, Maharashtra, India						
Person Name (With Designation)	--						

	Contact Number	91-22-67957135
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	Current Account
	Account Operation	--
	Remarks (If any)	Ringing

Auditors :	
Name :	Gaurang B. Shah and Company Chartered Accountants
Address :	B/3 and B/202, Kashmiri Bhavan, Anand Nagar, Vasai Road (West), Thane – 401202, Maharashtra, India
Tel. No.:	91-250-2333368 / 69
Mob. No.:	91-7715047385
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

As on 31.03.2018

Particulars	31.03.2018
Sunil R. Vaddotiya	4.977
Total	4.977

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2018
SHAREHOLDERS FUNDS			
1] Share Capital			4.977
2] Share Application Money			0.000
3] Reserves & Surplus			0.000
4] (Accumulated Losses)			0.000
NETWORTH			4.977
LOAN FUNDS			
1] Secured Loans			4.099
2] Unsecured Loans			0.000
TOTAL BORROWING			4.099
DEFERRED TAX LIABILITIES			0.000
TOTAL			9.076
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			0.789
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERREX TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			5.835
Sundry Debtors			2.039
Cash & Bank Balances			0.682
Other Current Assets			0.985
Loans & Advances			0.149
Total Current Assets			9.690
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			0.695
Other Current Liabilities			0.628
Provisions			0.080
Total Current Liabilities			1.403
Net Current Assets			8.287
MISCELLANEOUS EXPENSES			0.000
TOTAL			9.076

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PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2018	31.03.2017	
SALES				
	Income	28.881	10.000 [Approximately]	
	Other Income	0.022		
	TOTAL	28.903	NA	
Less	EXPENSES			
	Cost of Materials Consumed	22.138	}	
	Purchases of Stock-in-Trade	0.000		
	Direct Expenses	4.182		
	Rent	0.164		
	Salary	0.402		
	Advertisement Expenses	0.024		
	Conveyance Expenses	0.007		
	Courier Expenses	0.005		
	Discount	0.000		
	Electrical Expenses	0.098		
	Exhibition Charges	0.018		
	Other expenses	0.298		
	TOTAL	27.336		NA
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION	1.567		
Less	FINANCIAL EXPENSES	0.146		
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	1.421		
Less	DEPRECIATION/ AMORTISATION	0.155		
	NET PROFIT	1.266		

Expected Sales (2018-19) : INR 25.000 Million (Due to business growth)

The above information has been parted by Mr. Dharmesh Ahir (Manager)

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

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2018
Average Collection Days (Sundry Debtors / Income * 365 Days)			25.77
Account Receivables Turnover (Income / Sundry Debtors)			14.16
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			11.46
Inventory Turnover (Operating Income / Inventories)			0.27
Asset Turnover (Operating Income / Net Fixed Assets)			1.99

LEVERAGE RATIOS

PARTICULARS			31.03.2018
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.53
Debt Equity Ratio (Total Liability / Networth)			0.82
Current Liabilities to Networth (Current Liabilities / Net Worth)			0.28
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.16
Interest Coverage Ratio (PBIT / Financial Charges)			10.73

PROFITABILITY RATIOS

PARTICULARS				31.03.2018
Net Profit Margin	%			4.38

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S. K. MARKETING - 538421

PAGE NO. : 10

((PAT / Sales) * 100)				
Return on Total Assets ((PAT / Total Assets) * 100)	%			12.08
Return on Investment (ROI) ((PAT / Networth) * 100)	%			25.44

SOLVENCY RATIOS

PARTICULARS			31.03.2018
Current Ratio (Current Assets / Current Liabilities)			6.91
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			2.75
G-Score Ratio Financial (Networth / Total Assets)			0.47
G-Score Ratio Debt (Debts / Equity Capital)			0.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			6.91

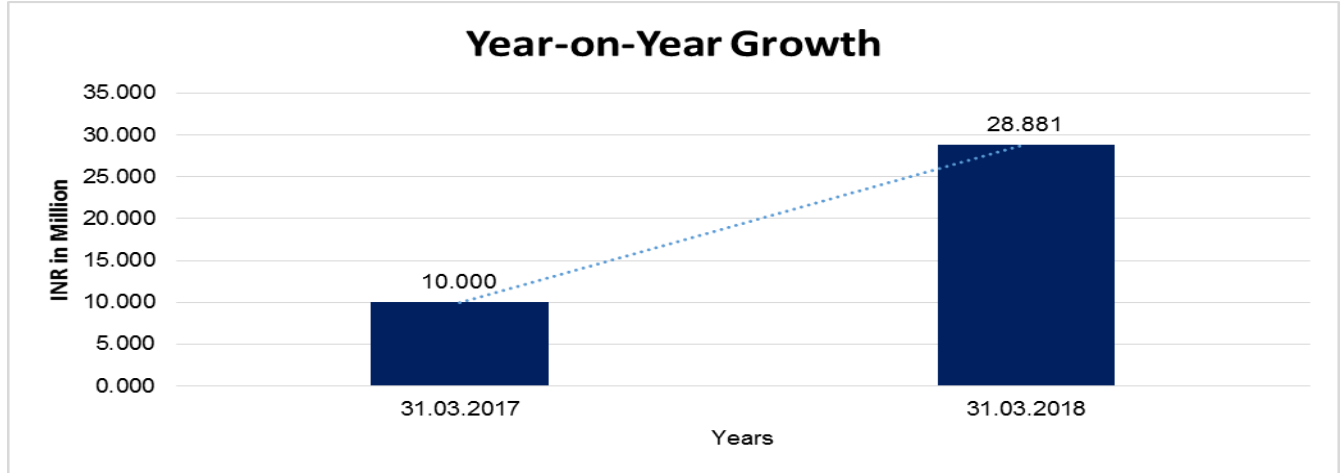
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	10.000	28.881
		188.810

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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	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
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	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)	Yes
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

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S. K. MARKETING - 538421

PAGE NO. : 12

25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last one year	No
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

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 71.38
UK Pound	1	INR 91.29
Euro	1	INR 81.22

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	VIV
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
- Supplier / Customer / Banker review (wherever available)

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