

**MIRA INFORM REPORT**

<b>Report No. :</b>	540719
<b>Report Date :</b>	24.11.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	BALAJI ELECTRICALS
<b>Registered Office :</b>	#49,Jambu Savari Dinne, Vishnu Circle, JP Nagar, 8th Phase, Bangalore – 560076, Karnataka
<b>Mobile No.:</b>	91-9982088241 (Mr. Mahender)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Year of Establishment:</b>	2015
<b>Capital Investment / Paid-up Capital :</b>	INR 3.751 Million
<b>PAN No.:</b> [Permanent Account No.]	CBUPK6951M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29CBUPK6951M1ZK
<b>Legal Form :</b>	Sole Proprietary Concern
<b>Line of Business :</b>	Dealer of Electrical Products such as Fan, Switch, Cabel etc. (From Indirect Source)
<b>No. of Employees :</b>	03 (Approximately) (as per site visit)

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 1100
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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Mr. Mahender (Designation not divulged) has denied providing any information.</p> <p>As per the indirect sources, we found that the subject is a proprietorship firm established in the year 2015 and is a dealer of electrical products such as fan, switch, etc.</p> <p>As per the financial records of 2017, the subject has achieved revenue of INR 43 million along with an average net profit margin of 2.85%.</p> <p>The overall financial position of the subject seems to be satisfactory marked by sufficient capital base.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</p> <p>NOTE: Site visit was conducted at the address which you have provided and our executive has successfully traced the subject on the given address.</p> <p>At the premises our executive met Mr. Mahaveer (Staff) who confirmed the subject's existence on the given address.</p> <p>During the visit our executive inquired with neighbour companies who claimed that the subject exists on the given address.</p> <p>As per our executive's observation, it is 2 storey building and subject is situated on the ground floor of subject. Location was easy to find. Locality appears to be commercial. Area seems to be upmarket. Area of premises is 500 sq. ft. and 03 employees were sighted in the premises. Name board of the subject was sighted in the given address.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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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**

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 24.11.2018

**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**

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<b>Name :</b>	Mr. Mahender
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9982088241
<b>Date :</b>	20.11.2018

**LOCATIONS**

<b>Registered Office :</b>	#49,Jambu Savari Dinne, Vishnu Circle, Jp Nagar, 8th Phase, Bangalore – 560076, Karnataka
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9982088241 (Mr. Mahender)
<b>Fax No.:</b>	Not Available
<b>Area :</b>	500 Sq. ft. (as per site visit)
<b>Locality :</b>	Commercial (as per site visit)

**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Pawan Kumawat
<b>Designation :</b>	Proprietor

**BUSINESS DETAILS**

<b>Line of Business :</b>	Dealer of Electrical Products such as Fan, Switch, Cabel etc. (From Indirect Source)
<b>Brand Names :</b>	Not Divulged
<b>Agencies Held :</b>	Not Divulged
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Cash and Credit
<b>Purchasing :</b>	Cash and Credit

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--

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	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	03 (Approximately) (as per site visit)	
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged
	<b>Branch</b>	--
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditors :</b>	
<b>Name :</b>	D. Krishna Murthy and Company Chartered Accountants
<b>Address :</b>	Flat FF3 Sai Sumukha Enclave, 5 <sup>th</sup> Cross, 1 <sup>st</sup> Main, BEML 5 <sup>th</sup> Stage, Raja Rajeshwari Nagar, Bangalore – 560098, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern:</b>	Not Available

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**CAPITAL STRUCTURE**

As on 31.03.2017

Particulars	Amount	Particulars	Amount
Drawings	0.090	Balance B/ d	2.465
Income tax paid	0.027	Net Profit as per P and L A/c	1.249
House rent paid	0.096	Gift from parents	0.250
Balance c/f	3.751		
<b>Total</b>	<b>3.964</b>		<b>3.964</b>

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>			<b>31.03.2017</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Capital Account			3.751
2] Reserves & Surplus			0.000
3] (Accumulated Losses)			0.000
<b>NETWORTH</b>			<b>3.751</b>
<b>LOAN FUNDS</b>			
1] Secured Loans			0.000

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2] Unsecured Loans			0.450
<b>TOTAL BORROWING</b>			<b>0.450</b>
DEFERRED TAX LIABILITIES			0.000
<b>TOTAL</b>			<b>4.201</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]			0.228
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERRED TAX ASSETS			0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories			4.050
Sundry Debtors			5.738
Cash & Bank Balances			0.519
Other Current Assets (Deposits)			0.040
Loans and Advance			0.350
<b>Total Current Assets</b>			<b>10.697</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors			6.641
Other Current Liabilities			0.000
Provisions			0.083
<b>Total Current Liabilities</b>			<b>6.724</b>
<b>Net Current Assets</b>			<b>3.973</b>
MISCELLANEOUS EXPENSES			0.000
<b>TOTAL</b>			<b>4.201</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS			31.03.2017
<b>SALES</b>			
	Revenue from Operations		43.815
	Other income		1.126
	<b>TOTAL</b>		<b>44.941</b>
<b>Less EXPENSES</b>			
	Cost of goods sold		43.069
	Accounting Charges		0.020
	Audit Fee		0.025
	Discount Paid		0.033
	Electricity and Water Charges		0.007

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	Salaries			0.210
	Pooja Expenses			0.028
	Printing and stationeries			0.006
	Staff welfare Expenses			0.020
	Shop rent			0.166
	Rates and Taxes			0.005
	Telephone charges			0.018
	Travelling expenses			0.026
	Vehicle maintenance			0.006
	<b>TOTAL</b>			<b>43.639</b>
	<b>PROFIT BEFORE INTEREST AND DEPRECIATION AND AMORTISATION</b>			<b>1.302</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>			<b>0.003</b>
	<b>PROFIT BEFORE DEPRECIATION AND AMORTISATION</b>			<b>1.299</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>			<b>0.051</b>
	<b>NET PROFIT</b>			<b>1.248</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			47.80
Account Receivables Turnover (Income / Sundry Debtors)			7.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			56.28
Inventory Turnover (Operating Income / Inventories)			0.32
Asset Turnover (Operating Income / Net Fixed Assets)			5.71

**LEVERAGE RATIOS**

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<b>PARTICULARS</b>			<b>31.03.2017</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.66
Debt Equity Ratio (Total Liability / Networth)			0.12
Current Liabilities to Networth (Current Liabilities / Net Worth)			1.91
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.06
Interest Coverage Ratio (PBIT / Financial Charges)			434.00

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>			<b>31.03.2017</b>
Net Profit Margin ((PAT / Sales) * 100)	%		2.85
Return on Total Assets ((PAT / Total Assets) * 100)	%		11.42
Return on Investment (ROI) ((PAT / Networth) * 100)	%		33.27

**SOLVENCY RATIOS**

<b>PARTICULARS</b>			<b>31.03.2017</b>
Current Ratio (Current Assets / Current Liabilities)			1.49
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.93
G-Score Ratio Financial (Networth / Total Assets)			0.34
G-Score Ratio Debt (Debts / Equity Capital)			0.12

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G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.49
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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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No

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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	Yes
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	No
26	Turnover of firm for last one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	--
29	Profitability for last one year	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**

<b>Name of Company :</b>	BALAJI ELECTRICALS
<b>Address :</b>	#49,Jambu Savari Dinne, Vishnu Circle, JP Nagar, 8th Phase, Bangalore – 560076, Karnataka, India
<b>Person to whom we met:</b>	Mr. Mahaveer (Staff of Balaji Electricals)
<b>Name Board:</b>	Sighted
<b>Location:</b>	Easy
<b>Landmark (If Any):</b>	Vishnu Circle

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<b>Total Floors of the building:</b>	Ground +2 storey building
<b>Subject situated on:</b>	Ground Floor
<b>Locality:</b>	Commercial
<b>Area of Premises :</b>	500 SQ. FT
<b>Area:</b>	Upmarket
<b>No. of Employees seen at Premises :</b>	03 (Approximately)
<b>Visibility of Items:</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computer</li> <li>• Office Equipment</li> <li>•</li> </ul>
<b>Furniture items sighted:</b>	Yes
<b>Neighbour's Interview:</b>	<b>Name of company : Pranav Medicals and General Store</b> <b>Contact person name : Mr. Sudhir</b>  <b>Name of company : My Choice</b> <b>Contact person name :Mr. Manoj</b>
<b>Neighbour's overview:</b>	<b>Existence Confirmed</b>
<b>Proof of visit:</b>	Photograph

**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 :**

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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.

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**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 71.17
UK Pound	1	INR 91.04
Euro	1	INR 81.18

**INFORMATION DETAILS**

Information Gathered by :	NAG
Analysis Done by :	NIY
Report Prepared by :	SUPI

**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

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**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)