

MIRA INFORM REPORT

Report No. :	541797.2
Report Date :	30.11.2018

IDENTIFICATION DETAILS

Name :	DIVYA METAL INDUSTRIES
Registered Office :	1, Shivbhumi Industrial Park, Kubadthal Gam Road, Kubadthal, Ahmedabad – 382430, Gujarat
Mob. No.:	91-9898421123 (Mr. Govind)
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment:	January 2017
Capital Investment / Paid-up Capital :	INR 4.401 Million
PAN No.: [Permanent Account No.]	AZSPS1943D
GSTN : [Goods & Service Tax Registration No.]	24AZSPS1943D1Z6
Legal Form :	Sole Proprietary Concern
Line of Business :	Importer of Metals Scrap. [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 :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 10000
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Status :	Relatively New Business
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established in January 2017 and it is engaged as trader of metal scrap.</p> <p>Mr. Govind (Manager) provided general information and claimed that the subject has archived revenue of INR 60 million for FY-2018.</p> <p>Rating gets constrained on account of its short track record of its business operation.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealing with some caution.</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

Rating Agency Name	Not Available
Rating	Not Available

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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 30.11.2018

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. Govind
Designation :	Manager
Contact No.:	91-9898421123
Date :	26.11.2018

Name :	Mr. Zainab Agent
Designation :	Manager
Contact No.:	91-9898421123
Date :	26.11.2018

LOCATIONS

Registered Office :	1, Shivbhumi Industrial Park, Kubadthal Gam Road, Kubadthal, Ahmedabad – 382430, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9898421123 (Mr. Govind)
Fax No.:	Not Available
E-Mail :	divyametals74@gmail.com
Location :	Rented
Locality :	Commercial

SOLE PROPRIETOR

Name :	Mr. Prahladrai Bhuralal Soni
Designation :	Proprietor
PAN No.:	AZSPS1943D

KEY EXECUTIVE

Name :	Mr. Zainab Agent
Designation :	Manager

BUSINESS DETAILS

Line of Business :	Importer of Metals Scrap. [Confirmed by management]
Products :	Metals Scrap
Brand Names :	Not Divulged

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Raw Material
Countries :	United Arab Emirates
Terms :	
Selling :	Cheque, Credit (60 days) and RTGS
Purchasing :	Cheque, Credit (60 days) and RTGS

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailer and OEM's	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	10 (Approximately)	
Bankers :	Bank Name	Axis Bank
	Branch	Nilkanth Plaza, Opposite Madhupur Market, Police Commissioner Road, Shahibaug, Ahmedabad - 380004, Gujarat, India
	Person Name (With Designation)	--
	Contact Number	91-79-25631001
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of	--

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	Account Opening)	
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	Continuously Ringing

Auditors :	
Name :	KJSM and Company Chartered Accountant
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Govdind Impex

CAPITAL STRUCTURE

AS ON 31.03.2018

Capital Investment :	
Owned :	INR 4.401 Million
Borrowed :	--
Total :	INR 4.401 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2018
SHAREHOLDERS FUNDS			
1] Capital Account			4.401
2] Reserves & Surplus			0.000
3] (Accumulated Losses)			0.000
NETWORTH			4.401
LOAN FUNDS			
1] Secured Loans			0.000
2] Unsecured Loans			1.500
TOTAL BORROWING			1.500
DEFERRED TAX LIABILITIES			0.000
TOTAL			5.901
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			0.868
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERREX TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			4.615
Sundry Debtors			2.701
Cash & Bank Balances			0.913
Other Current Assets			0.000
Loans & Advances			0.011
Total Current Assets			8.240
<u>Less</u> : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			3.624
Other Current Liabilities			(0.592)
Provisions			0.175
Total Current Liabilities			3.207
Net Current Assets			5.033
MISCELLANEOUS EXPENSES			0.000
TOTAL			5.901

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PROFIT & LOSS ACCOUNT

	PARTICULARS			31.03.2018
	SALES			
	Income			18.335
	Other Income			0.000
	TOTAL			18.335
Less	EXPENSES			
	Cost of Materials Consumed			17.135
	Direct Expenses			0.426
	Accounting Charges			0.020
	Audit Fees			0.010
	Barden Expenses			0.007
	Conveyance Expenses			0.009
	Electricity Expenses			0.003
	Kasar Vatav			0.000
	Loading and Unloading Expenses			0.012
	Office Expenses			0.011
	Panchayat Tax			0.006
	Printing and Stationary			0.002
	Rent Expenses			0.060
	Repair and Maintenance			0.003
	Round off			0.000
	Software Expenses			0.005
	Stores and Spares			0.013
	Tea and Refreshment			0.015
	Telephone Expenses			0.002
	Tempo Expenses			0.009
	Travelling Expenses			0.004
	TOTAL			17.752
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION			0.583
Less	FINANCIAL EXPENSES			0.000
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION			0.583
Less	DEPRECIATION/ AMORTISATION			0.072
	NET PROFIT			0.511

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

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2018
Average Collection Days (Sundry Debtors / Income * 365 Days)			53.77
Account Receivables Turnover (Income / Sundry Debtors)			6.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			77.20
Inventory Turnover (Operating Income / Inventories)			0.13
Asset Turnover (Operating Income / Net Fixed Assets)			0.67

LEVERAGE RATIOS

PARTICULARS			31.03.2018
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.52
Debt Equity Ratio (Total Liability / Networth)			0.34
Current Liabilities to Networth (Current Liabilities / Net Worth)			1.07
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.20
Interest Coverage Ratio			0.00

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS			31.03.2018
Net Profit Margin ((PAT / Sales) * 100)	%		2.79
Return on Total Assets ((PAT / Total Assets) * 100)	%		5.61
Return on Investment (ROI) ((PAT / Networth) * 100)	%		11.61

SOLVENCY RATIOS

PARTICULARS			31.03.2018
Current Ratio (Current Assets / Current Liabilities)			1.75
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.77
G-Score Ratio Financial (Networth / Total Assets)			0.48
G-Score Ratio Debt (Debts / Equity Capital)			0.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.75

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

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	No
5	Buyer visit details	--

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6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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	No
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

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 70.14
UK Pound	1	INR 90.03
Euro	1	INR 79.82

INFORMATION DETAILS

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

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	YES
--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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