

MIRA INFORM REPORT

Report No. :	531895
Report Date :	03.10.2018

IDENTIFICATION DETAILS

Name :	HAPPY PET SOLUTIONS
Registered Office :	Premises No. S-101, Ground Floor, Okhla Industrial Area, Phase II, New Delhi-110020
Mobile No.:	91-9999723351 (Mr. Rakesh Bahl)
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2013
Capital Investment :	INR 1.047 Million
IEC No.: [Import-Export Code No.]	0514021021
GSTN : [Goods & Service Tax Registration No.]	07AAHFH5809B1ZN
PAN No.: [Permanent Account No.]	AAHFH5809B
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Trader and Importer of Veterinary Surgical Products. [Confirmed by management]
No. of Employees :	6 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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Maximum Credit Limit :	USD 2900
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear

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 (31.12.2017)	Current Rating (01.04.2018)
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

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.

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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 03.10.2018.

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. Rakesh Bahl
Designation :	Manager
Contact No.:	91-9999723351
Date :	25.09.2018

LOCATIONS

Registered Office :	Premises No. S-101, Ground Floor, Okhla Industrial Area, Phase II, New Delhi-110020, India
Tel. No.:	91-11-41403221
Mobile No.:	91-9999723351 (Mr. Rakesh Bahl) 91-9899006366 (Dr. Maneesh Kumar Gupta)
Fax No.:	Not Available
E-Mail :	happypetsolutions@gmail.com rakeshbahl2004@yahoo.co.in
Website :	http://www.happypetsolutions.in
Area :	800 Sq. ft.
Location :	Rented
Locality :	Commercial

PARTNERS

Name :	Dr. Maneesh Kumar Gupta
Designation :	Partner
Name :	Mrs. Mini Bahl
Designation :	Partner

KEY EXECUTIVES

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Name :	Mr. Rakesh Bahl
Designation :	Manager

BUSINESS DETAILS

Line of Business :	Trader and Importer of Veterinary Surgical Products. [Confirmed by management]
Products :	Veterinary Surgical Products
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Veterinary Surgical Products
Countries :	• China
Terms :	
Selling :	Cash, Credit [30,60,90 Days] and Others (NEFT, RTGS)
Purchasing :	Cash, Credit [30,60,90 Days] and Others (NEFT, RTGS)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Experience :	--
	Maximum Limit Dealt :	--
	Remark :	--

No. of Employees :	6 (Approximately)	
Bankers :	Bank Name	HDFC Bank Limited
	Branch	Plot No.2, I. P. Extension, Near Max Balazi Hospital, Patparganj (East), Delhi-110092, India
	Person Name (With Designation)	--
	Contact Number	91-11-22240071 (Number is continuously ringing)
	Name of Account Holder	Happy Pet Solutions (Not confirmed with bank)
	Account Number	50200001719100 (Not confirmed with bank)
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Mr. Vikas Patayala Chartered Accountant
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

PARTNERS CAPITAL ACCOUNT

Particular	INR in Million
Maneesh Kumar Gupta	(0.113)
Mini Bahl	1.160
Total	1.047

FINANCIAL DATA
[all figures are INR Million]

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ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
SHAREHOLDERS FUNDS			
1] Partners Capital	1.047	1.765	0.693
2] Reserves & Surplus	0.000	0.159	0.215
3] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	1.047	1.924	0.908
LOAN FUNDS			
1] Secured Loans	0.000	0.000	0.000
2] Unsecured Loans	0.000	0.000	0.000
TOTAL BORROWING	0.000	0.000	0.000
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	1.047	1.924	0.908
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	0.081	0.066	0.019
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.203	0.604	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	0.784	0.751	2.031
Sundry Debtors	0.461	0.766	0.209
Cash & Bank Balances	0.665	0.198	0.255
Other Current Assets	0.000	0.000	0.000
Loans & Advances	0.000	0.000	0.000
Total Current Assets	1.910	1.715	2.495
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	0.701	0.299	1.483
Other Current Liabilities	0.446	0.162	0.123
Provisions	0.000	0.000	0.000
Total Current Liabilities	1.147	0.461	1.606
Net Current Assets	0.763	1.254	0.889
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	1.047	1.924	0.908

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			

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	Income	6.454	4.989	5.122
	Other Income	0.060	0.004	0.000
	TOTAL	6.514	4.993	5.122
Less	EXPENSES			
	Cost of goods sold	4.542	3.164	3.391
	Custom duty	0.532	0.430	0.158
	Conveyance	0.074	0.021	0.022
	Courier expenses	0.041	0.000	0.000
	Office expenses	0.007	0.000	0.004
	Business promotion	0.007	0.000	0.035
	Freight	0.192	0.000	0.063
	Fuel expenses	0.019	0.000	0.000
	Flood and berage expenses	0.005	0.000	0.000
	Discount paid	0.028	0.000	0.000
	Gift and donation	0.008	0.000	0.000
	Rent a/c	0.156	0.156	0.133
	Salary a/c	0.228	0.173	0.280
	Legal expenses	0.039	0.000	0.000
	Packing material	0.002	0.000	0.000
	Printing and stationery	0.018	0.001	0.013
	Tour and travelling	0.036	0.000	0.000
	Electricity expenses	0.008	0.000	0.000
	Computer maintenance expenses	0.009	0.000	0.000
	Website Maintenance expenses	0.005	0.000	0.000
	Interest on VAT	0.008	0.014	0.000
	Cash discount	0.000	0.000	0.000
	Interest paid on partners capital	0.218	0.109	0.011
	Vehicle repair and maintenance	0.004	0.000	0.000
	Professional charges	0.022	0.031	0.000
	Bad debt	0.508	0.000	0.000
	Accounting charges	0.049	0.000	0.000
	Telephone expenses	0.011	0.014	0.014
	Custom clearing charges	0.000	0.009	0.012
	Foreign exchange fluctuations	0.000	0.079	0.004
	Postage and telegram	0.000	0.022	0.000
	Partners salary	0.000	0.600	0.600
	Short and excess	0.000	0.000	(0.010)
	Fees and taxes	0.000	0.000	0.024
	Staff welfare	0.000	0.000	0.032
	Tour and travelling	0.000	0.000	0.117
	TOTAL	6.776	4.823	4.903
	PROFIT / (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION	(0.262)	0.170	0.219

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Less	FINANCIAL EXPENSES	0.020	0.003	0.001
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION	(0.282)	0.167	0.218
Less	DEPRECIATION/ AMORTISATION	0.021	0.007	0.003
	NET PROFIT/ (LOSS)	(0.303)	0.160	0.215

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)	26.07	56.04	14.89
Account Receivables Turnover (Income / Sundry Debtors)	14.00	6.51	24.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	56.33	34.49	159.63
Inventory Turnover (Operating Income / Inventories)	(0.33)	0.23	0.11
Asset Turnover (Operating Income / Net Fixed Assets)	(3.23)	2.58	11.53

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.52	0.19	0.64
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.10	0.24	1.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.03	0.02

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Interest Coverage Ratio (PBIT / Financial Charges)	(13.10)	56.67	219.00
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	(4.69)	3.21	4.20
Return on Total Assets ((PAT / Total Assets) * 100)	%	(13.81)	6.71	8.55
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(28.94)	8.32	23.63

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.67	3.72	1.55
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.98	2.09	0.29
G-Score Ratio Financial (Networth / Total Assets)		0.48	0.81	0.36
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.67	3.72	1.55

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

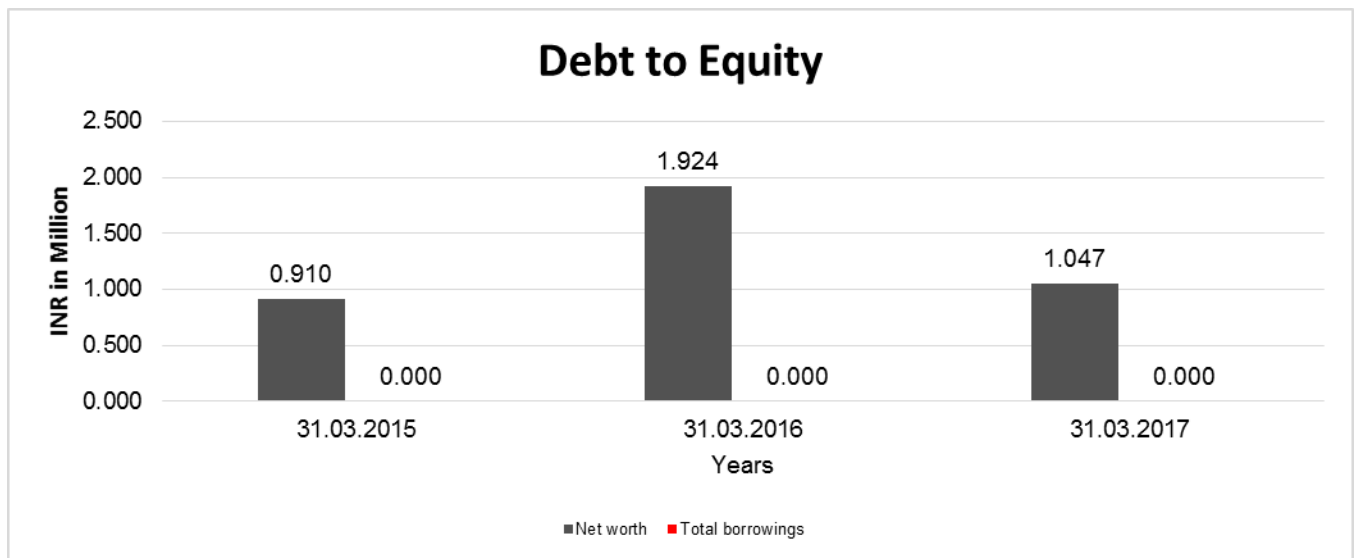
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

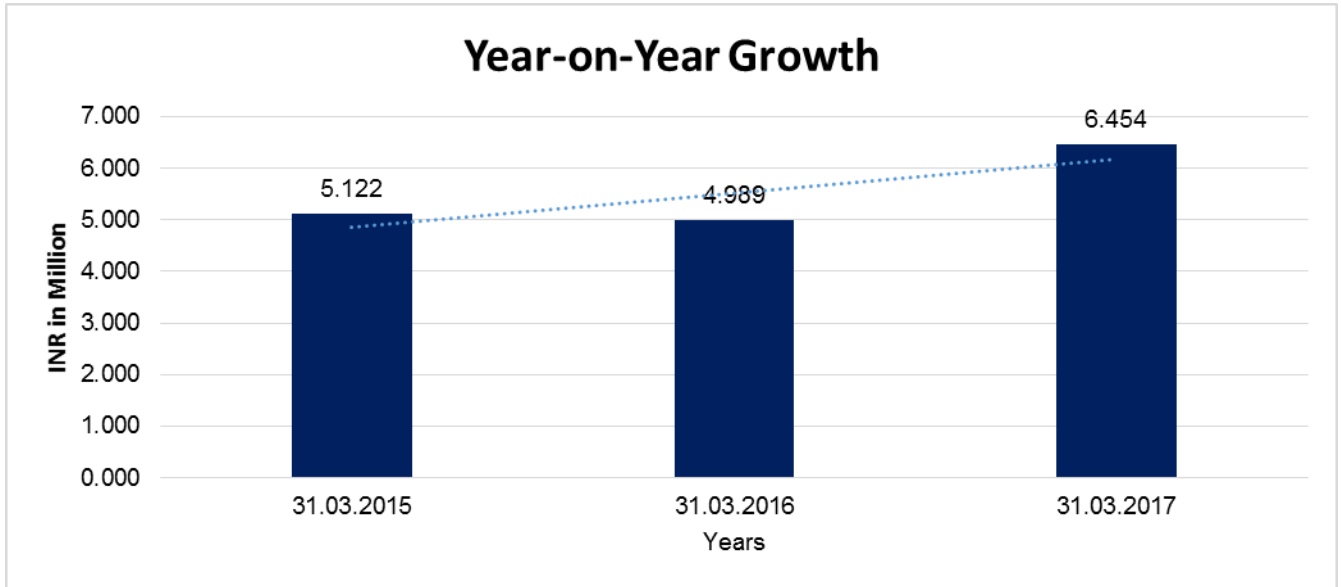
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Partners Capital	0.695	1.765	1.047
Reserves & Surplus	0.215	0.159	0.000
Net worth	0.910	1.924	1.047
Secured Loans	0.000	0.000	0.000
Unsecured Loans	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



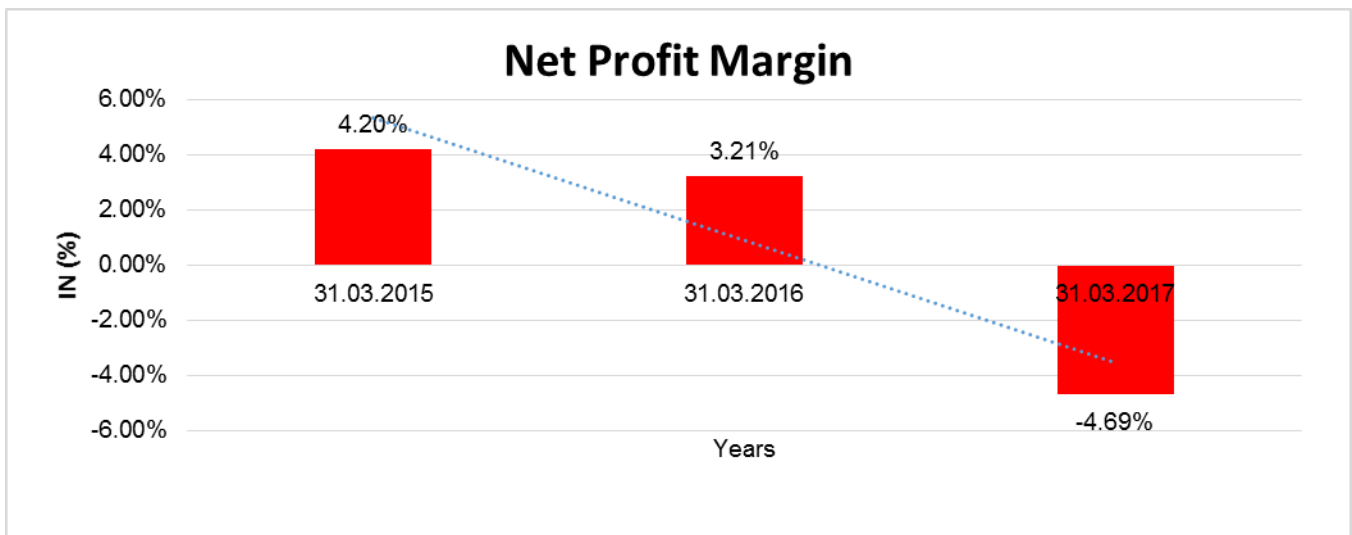
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	5.122	4.989	6.454
		(2.597)	29.365



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	5.122	4.989	6.454
Profit / (Loss)	0.215	0.160	(0.303)
	4.20%	3.21%	(4.69%)



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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	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	Yes
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	No
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	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	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: Registered office of the company has been shifted from 48, Basement Floor, Cabin No.5, Sant Nagar, East of Kailash, New Delhi-110065, India to the present address.

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OBSERVATION POINTS

Name of Company :	HAPPY PET SOLUTIONS	
Address :	Premises No. S-101, Ground Floor, Okhla Industrial Area, Phase II, New Delhi-110020, India	
Mobile No.:	91-9999723351	
Person to whom we met:	Mr. Rakesh Bahl	Designation : Manager
Name Board:	Not Sighted	
Location:	Easy	
Total Floors of the building:	3 storey building	
Subject situated on :	Ground Floor	
Locality:	Commercial	
Area :	Upmarket	
No. of Employees seen at Premises :	6+	
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax machine • Computers • Telex • Office equipment • Xerox machine 	
Furniture items sighted :	Yes	
Neighbour's Interview :		
Name of person :	<ul style="list-style-type: none"> • Mr. Gurmeet • Mr. Vijay 	
Neighbour's Overview :	Existence Confirmed	
Proof of visit:	Visiting Card / 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 :

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 73.36
UK Pound	1	INR 95.30
Euro	1	INR 84.96

INFORMATION DETAILS

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

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

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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