

MIRA INFORM REPORT

Report No. :	532646.2
Report Date :	05.10.2018

IDENTIFICATION DETAILS

Name :	FRUX DIGITAL INC
Registered Office :	1009, Kirti Shikher 11, District Centre, Janak Puri, New Delhi-110058
Mobile No.:	91-9811549378 (Mr. Vikas Anand)
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment :	2014
Capital Investment / Paid-up Capital :	INR 0.773 million
PAN No.: [Permanent Account No.]	AAEFF0457A
GSTN : [Goods & Service Tax Registration No.]	07AAEFF0457A1Z0
Legal Form :	Partnership Concern with an unlimited liability of the partners
Line of Business :	Dealer of Electrical Goods such as Mobile Phone, Laptop, Washing Machine, Air Conditioner, Electrical Goods Showrooms. (Confirmed by management)
No. of Employees :	07 (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 2200 (In INR 159610)
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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

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.

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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 05.10.2018

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. Vikas Anand
Designation :	Manager
Contact No.:	91-9811549378
Date :	28.09.2018

LOCATIONS

Registered Office :	1009, Kirti Shikher 11, District Centre, Janak Puri, New Delhi-110058, India
Tel. No.:	Not Available
Mobile No.:	91-9811549378 (Mr. Vikas Anand)
Fax No.:	Not Available
E-Mail :	Thakur123jaimatadi@gmail.com
Area:	2200 sq. ft. (Site Visit)
Location :	Owned
Locality :	Commercial

PARTNERS

Name :	Mr. Vinod Kumar Tilak Raj Anand
Designation :	Partner
Pan No:	AACPA0725A
Date of Birth:	10.09.1943
Name :	Ms. Reema Anand
Designation :	Partner
Pan No:	AEPPA5363K
Date of Birth:	04.01.1976

KEY EXECUTIVES

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Name :	Mr. Vikas Anand
Designation :	Manager

BUSINESS DETAILS

Line of Business :	Dealer of Electrical Goods such as Mobile Phone, Laptop, Washing Machine, Air Conditioner, Electrical Goods Showrooms. (Confirmed by management)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	L/C, Cheque and RTGS
Purchasing :	L/C, Cheque and RTGS

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Aarav Enterprises • Aaztec Solutions • AKH Enterprises • Brightstar Telecommunications India Limited • Builtronics Micro India Private Limited • EP Electronic Paradise Private Limited • Ingram Micro India Private Limited • Intouch Mobicare Private Limited • K.K. Trading Company • Mart Phones Store • Neel Kanth Mahadev Enterprises • Parvesh Electricals
Customers :	<p>Wholesalers and Retailers</p> <ul style="list-style-type: none"> • 211 Bricks Rise Developers Private Limited • A.B. Hotels Limited • A.S. Enterprises • Amba Aircol • ATS Buldline Private Limited • ATS Homes Private Limited

	<ul style="list-style-type: none"> • ATS Township Private Limited • Dish TV India Limited • Divine Gizmos Private Limited • DKC Tea House Private Limited • Domus Greens Private Limited 																						
No. of Employees :	07 (Approximately)																						
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>HDFC Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>Manish Global mall, Plot No.2, Dwarka Sector – 22, Delhi – 110077, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>91-11-42808463 (Ringling)</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> <tr> <td>Remark :</td> <td>--</td> </tr> </table>	Banker Name :	HDFC Bank Limited	Branch :	Manish Global mall, Plot No.2, Dwarka Sector – 22, Delhi – 110077, India	Person Name (With Designation) :	--	Contact Number :	91-11-42808463 (Ringling)	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 :	--
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Account Operation :	--																						
Remark :	--																						

Auditors :	
Name :	S.K. Singhal and Associates Chartered Accountants
Address :	203, Garg Plaza (Chowki No.2), Near Shakti Nagar Underbridge, Delhi – 110052, India
Tel. No:	91-11-23657777
Mobile No:	91-9811151734
Email:	Singhal.associate@gmail.com
Membership No:	083684
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

AS ON: 31.03.2018

(INR in million)

Name	Opening Balance	Salary	Interest	Drawings	profit for the year	Closing Balance
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FRUX DIGITAL INC. - 532646.2 (SUPPLEMENTARY REPORT)

PAGE NO. : 6

Vinod Kumar Tilak Raj Anand	0.468	0.184	0.056	0.452	0.076	0.332
Reema Anand	0.210	0.183	0.025	(0.003)	0.019	0.440
Total	0.678	0.367	0.081	0.449	0.095	0.773

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2018
EQUITY AND LIABILITIES			
1] Partner Capital			0.773
2] Reserves & Surplus			0.000
3] (Accumulated Losses)			0.000
NETWORTH			0.773
LOAN FUNDS			
1] Secured Loans			0.000
2] Unsecured Loans			0.000
TOTAL BORROWING			0.000
DEFERRED TAX LIABILITIES			0.000
TOTAL			0.773
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			0.021
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERREX TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			1.661
Sundry Debtors			2.613
Cash & Bank Balances			0.015
Other Current Assets			0.579
Loans & Advances			0.000
Total Current Assets			4.868
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			1.929
Other Current Liabilities			2.187
Provisions			0.000
Total Current Liabilities			4.116
Net Current Assets			0.752
MISCELLANEOUS EXPENSES			0.000

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TOTAL			0.773
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PROFIT & LOSS ACCOUNT

	PARTICULARS		31.03.2018
	SALES		
	Income		17.924
	Other Income		0.708
	TOTAL		18.632
Less	EXPENSES		
	Cost of Goods Sold		16.779
	Salary to Staff		0.965
	Telephone and Internet Expenses		0.039
	Staff Welfare		0.015
	Misc. Expenses		0.008
	Freight and Forwarding Charges		0.050
	Short and Excess		0.003
	Conveyance		0.045
	Discount Paid		0.002
	Audit Fees		0.030
	Water and Electricity Expenses		0.014
	Rent		0.096
	Interest to Partners		0.081
	Salary to partners		0.367
	TOTAL		18.494
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION		0.138
Less	FINANCIAL EXPENSES		0.039
	PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION		0.099
Less	DEPRECIATION/ AMORTISATION		0.004
	NET PROFIT		0.095

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)			53.21
Account Receivables Turnover (Income / Sundry Debtors)			6.86
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			41.96
Inventory Turnover (Operating Income / Inventories)			0.08
Asset Turnover (Operating Income / Net Fixed Assets)			6.57

LEVERAGE RATIOS

PARTICULARS			31.03.2018
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.84
Debt Equity Ratio (Total Liability / Networth)			0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)			5.32
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.03
Interest Coverage Ratio (PBIT / Financial Charges)			3.54

PROFITABILITY RATIOS

PARTICULARS				31.03.2018
Net Profit Margin ((PAT / Sales) * 100)	%			0.53
Return on Total Assets	%			1.94

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((PAT / Total Assets) * 100)				
Return on Investment (ROI) ((PAT / Networth) * 100)	%			12.29

SOLVENCY RATIOS

PARTICULARS				31.03.2018
Current Ratio (Current Assets / Current Liabilities)				1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				0.78
G-Score Ratio Financial (Networth / Total Assets)				0.16
G-Score Ratio Debt (Debts / Equity Capital)				0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				1.18

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 –Legal Form	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	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)	No

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FRUX DIGITAL INC. - 532646.2 (SUPPLEMENTARY REPORT)

PAGE NO. : 11

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	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

OBSERVATION POINTS

Name of Company :	FRUX DIGITAL INC
Address :	1009, Kirti Shikher 11, District Centre, Janak Puri, New Delhi-110058, India
Mobile No.:	91-9811549378
Person to whom we met:	Mr. Vikas Anand Designation : Manager
Name Board :	Sighted
Location:	Easy
Total Floors of the building:	14 Floors
Subject situated on:	10 th Floors
Locality:	Commercial
Area of premises :	2200 sq. ft.

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Area :	Upmarket
No. of employees seen at premises:	05 (Approximately)
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computers • Air Conditioner • Office Equipment • Xerox Machine
Furniture items sighted :	Yes
Neighbour's interview :	Contact person: Mr. Pitam (Local People) Neighbour's overview : Existence Conformed Contact person: Mr. Munendra (Local People) Neighbour's overview : Existence Conformed
Proof of visit:	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 73.75
UK Pound	1	INR 95.39
Euro	1	INR 84.63

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	VVK
Report Prepared by :	MTN

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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