

MIRA INFORM REPORT

Report No. :	533391
Report Date :	05.10.2018

IDENTIFICATION DETAILS

Name :	RR PRESTRESS INDUSTRIES
Registered Office :	1/ 310, Bhawani Singh Road, C-Scheme, Jaipur-302001, Rajasthan
Mobile No.:	91-9829010279 / 9867314277 (Mr. Arjun Khandelwal)
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2007
Capital Investment :	INR 42.991 Million
PAN No.: [Permanent Account No.]	AAKFR9263Q
GSTN : [Goods & Service Tax Registration No.]	10AAKFR9263Q1ZK [Bihar] 27AAKFR9263Q1Z5 [Maharashtra]
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Manufacturer of PSC Poles. [Confirmed by Management]
No. of Employees :	20 (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

Status :	Satisfactory
Payment Behaviour :	Usually Correct

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Litigation :	Clear
Comments :	<p>Subject is a partnership firm established in the year 2007 and it is a manufacturer of PSC Poles.</p> <p>Mr. Vinay Singh (Accountant) had provided information and he claimed that the subject has achieved a revenue of INR 240 million for the FY 2018 but the figure is not verified.</p> <p>As per the available financial of 2017, the subject has registered a growth of 10.44% in its revenue as compared to its previous year's revenue and has reported average profit margin of 3.67%.</p> <p>Rating takes into consideration the subject's satisfactory track record of business operations marked by sound capital base along with average debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the extensive experience of its promoters and reputed clientele base.</p> <p>However, rating strength is partially offset by inherent risk associated with contractual tender driven business, vulnerability of margins to fluctuation in raw material prices and constitution as a partnership concern.</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 (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

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term bank Facilities = B+
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk
Date	14.03.2018

Rating Agency Name	CARE
Rating	Short Term bank Facilities = A4
Rating Explanation	Minimal degree of safety and very high credit risk
Date	14.03.2018

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 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. Vinay Singh
Designation :	Accountant
Contact No.:	91-141-2228077
Date :	12.05.2018

LOCATIONS

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Registered Office :	1/ 310, Bhawani Singh Road, C-Scheme, Jaipur-302001, Rajasthan, India
Tel. No.:	91-141-2228077
Mobile No.:	91-9829010279 / 9867314277 (Mr. Arjun Khandelwal)
Fax No.:	91-141-2228077
E-Mail :	rrprestress@gmail.com
Area :	800 Sq. Ft.
Location:	Owned
Locality:	Commercial
Factory 1 :	C-35/36, MIDC Area, Shrirampur, Ahemdnagar-413709, Maharashtra, India
Tel. No.:	91-2422-265877
Area :	16000 Sq. Ft.
Location:	Leased
Factory 2 :	Dabhaich PO, Vaishali-843110, Bihar, India
Area :	8 Acres
Location:	Owned
Branch Offices :	Located at:
	<ul style="list-style-type: none"> • Kanji • Poothemedu • Kidaran Kondan • Trichy • Thalaivasal

PARTNERS

Name :	Mr. Arjun Khandelwal
Designation :	Partner
Date of Birth/Age :	31 Years
Qualification :	B. Engg
Experience :	11 Years
Name :	Mr. Rajnikant Khandelwal
Designation :	Partner
Date of Birth/Age :	59 Years
Qualification :	M. Com
Experience :	40 Years
Name :	Mr. Rakesh Jain
Designation :	Partner
Date of Birth/Age :	53 Years
Qualification :	M. Com
Experience :	11 Years

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KEY EXECUTIVES

Name :	Mr. Vinay Singh
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Manufacturer of PSC Poles. [Confirmed by Management]
Products/ Services :	PSC Poles
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Not Available
Countries :	Not Available
Imports :	
Products :	Not Available
Countries :	Not Available
Terms :	
Selling :	L/C and Credit [30,60 Days]
Purchasing :	Credit [30/ 60 Days]

GENERAL INFORMATION

Suppliers :	Reference:	Miki Wire Works Private Limited
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
	<ul style="list-style-type: none"> Prestige Steel LLP 	
Customers :	Manufacturer	

	Reference:	Larsen and Turbro Limited																								
	Name of the Person (Designation):	--																								
	Contact Number:	--																								
	Since how long known:	--																								
	Maximum limit dealt:	--																								
	Experience:	--																								
	Remark	--																								
	<ul style="list-style-type: none"> Gopi Krishna Infrastructure Private Limited 																									
No. of Employees :	20 (Approximately)																									
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>State Bank of India</td> </tr> <tr> <td>Branch:</td> <td>SMS Highway, Jaipur-302003, Rajasthan, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>91-141-2313840 [Continuously ringing]</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>IFSC No.:</td> <td>SBIN0031032</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</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>Remarks:</td> <td>--</td> </tr> </table>		Bank Name:	State Bank of India	Branch:	SMS Highway, Jaipur-302003, Rajasthan, India	Person Name (with Designation):	--	Contact Number:	91-141-2313840 [Continuously ringing]	Name of Account Holder:	--	Account Number:	--	IFSC No.:	SBIN0031032	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--
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Credit Facilities Enjoyed (CC/OD/Term Loan):	--																									
Account Operation:	--																									
Remarks:	--																									

Auditors :	
Name :	Rameshchand Jain and Associates Chartered Accountants
M No. :	075252
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern :	<ul style="list-style-type: none"> R.R. Prescon Industries Address: 30 All House, Shastri Nagar, Jaipur, Rajasthan, India Line of Business: Manufacturer of PSC Poles.

CAPITAL STRUCTURE

AS ON 31.03.2017

Capital Investment :	
Owned :	INR 42.991 Million
Borrowed :	---
Total :	INR 42.991 Million

FINANCIAL ANALYSIS
[all figures are in INR Million]

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			240.000
			[Due to more order]

Expected Sales (2018-2019): INR 350.000 Million [Due to business growth]

The above information has been parted by Mr. Vinay Singh [Accountant]

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

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016
SHAREHOLDERS FUNDS		
1] Partners Capital Account	42.991	35.134
2] Reserves & Surplus	0.000	0.000
NETWORTH	42.991	35.134
LOAN FUNDS		
1] Secured Loans	43.846	37.307
2] Unsecured Loans	56.835	22.346
TOTAL BORROWING	100.681	59.653
DEFERRED TAX LIABILITIES	0.000	0.000
TOTAL	143.672	94.787
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]		
Capital work-in-progress	30.645	18.620
	0.000	0.000
INVESTMENT	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories	30.322	23.737
Sundry Debtors	113.103	63.566
Cash & Bank Balances	6.646	0.374
Other Current Assets	2.842	3.016
Loans & Advances	51.829	40.619
Total Current Assets	204.742	131.312
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors	76.377	41.143
Other Current Liabilities	15.338	14.002
Provisions	0.000	0.000
Total Current Liabilities	91.715	55.145
Net Current Assets	113.027	76.167
MISCELLANEOUS EXPENSES	0.000	0.000
TOTAL	143.672	94.787

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PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016
SALES			
	Sales	172.991	156.642
	Other Income	26.618	27.735
	TOTAL	199.609	184.377
Less	EXPENSES		
	Cost of Goods Sold	133.737	130.257
	Administrative Exp	13.840	4.974
	Selling and Distribution Exp	4.552	6.655
	Truck Running Exp	18.411	18.596
	Pre-Operative Expenses w/off during the year	0.071	0.000
	Interest on Partner's Capital	4.087	3.226
	Remuneration to Partners	0.000	0.000
	Transferred to Preoperative Expenses	0.000	(0.284)
	TOTAL	174.698	163.424
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	24.911	20.953
Less	FINANCIAL EXPENSES	14.726	13.609
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.185	7.344
Less/ Add	DEPRECIATION/ AMORTISATION	3.844	2.165
	NET PROFIT	6.341	5.179

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	238.64	148.12
Account Receivables Turnover (Income / Sundry Debtors)	1.53	2.46

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)		208.45	115.29
Inventory Turnover (Operating Income / Inventories)		0.82	0.88
Asset Turnover (Operating Income / Net Fixed Assets)		0.81	1.13

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets		0.82	0.77
Debt Equity Ratio (Total Liability / Networth)		2.34	1.70
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.46	2.21
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.71	0.53
Interest Coverage Ratio (PBIT / Financial Charges)		1.69	1.54

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.67	3.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.69	3.45
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.75	14.74

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.38	1.69
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		1.17	1.39

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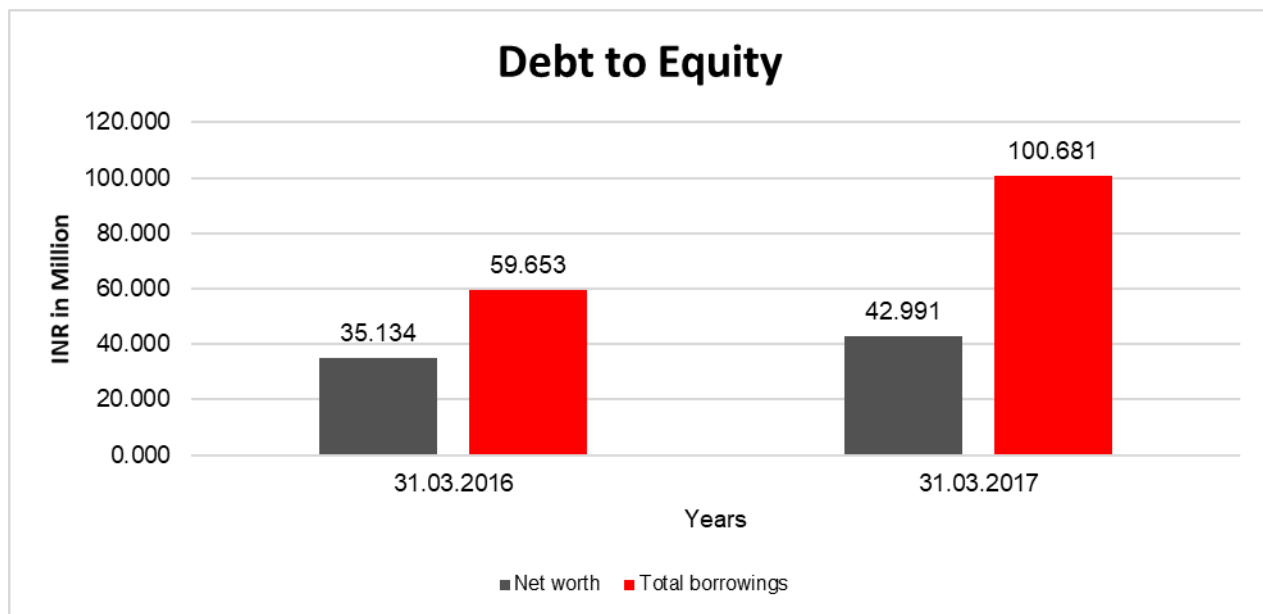
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.23
G-Score Ratio Debt (Debts / Equity Capital)		2.34	1.70
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.38	1.69

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

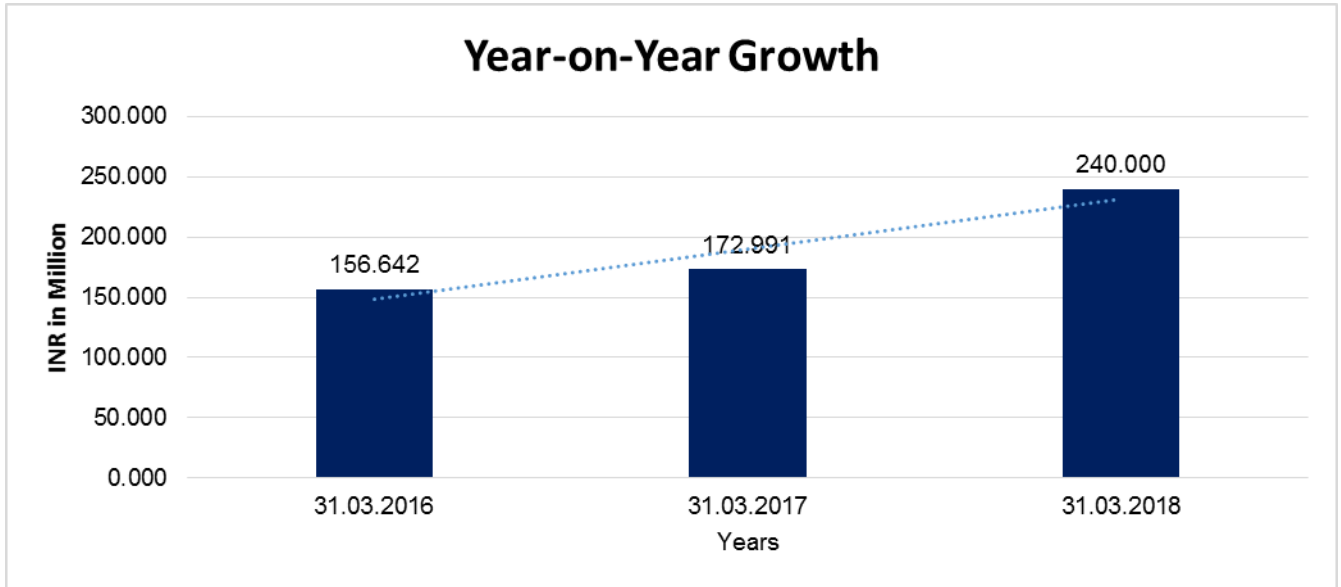
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Partners Capital	35.134	42.991
Reserves & Surplus	0.000	0.000
Net worth	35.134	42.991
Secured Loans	37.307	43.846
Unsecured Loans	22.346	56.835
Total borrowings	59.653	100.681
Debt/Equity ratio	1.698	2.342



YEAR-ON-YEAR GROWTH

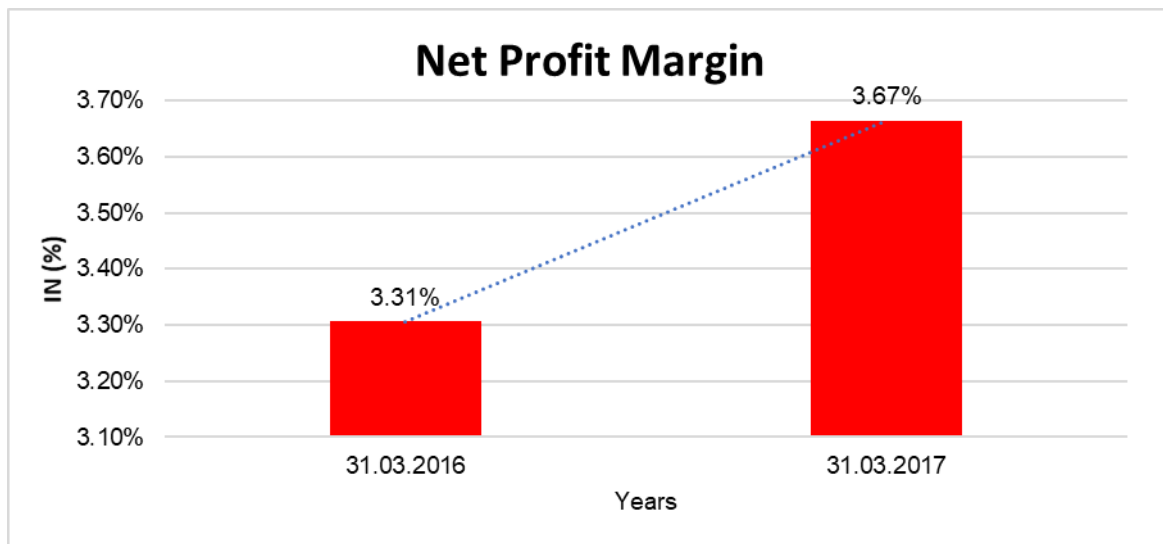
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	156.642	172.991	240.000
		10.437	38.736

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	156.642	172.991
Profit	5.179	6.341
	3.31%	3.67%



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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	No
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	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)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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 three years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last two years	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	Yes
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	Indian Rupees
US Dollar	1	INR 73.75
UK Pound	1	INR 95.39
Euro	1	INR 84.63

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	NIS
Report Prepared by :	ARC

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	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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