

MIRA INFORM REPORT

Report No. :	534452
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	HALONIX TECHNOLOGIES PRIVATE LIMITED (w.e.f 11.10.2013)
Formerly Known As :	HALONIX TECHNOLOGIES LIMITED
Registered Office :	B-31, Phase II, Noida – 201305, Uttar Pradesh
Tel. No.:	91-120-4756100
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	02.03.2009
CIN No.: [Company Identification No.]	U29268UP2009PTC036903
Capital Investment / Paid-up Capital :	INR 247.237 Million
PAN No.: [Permanent Account No.]	AACCH1914R
GSTN : [Goods & Service Tax Registration No.]	29AACCH1914R1Z5 (Karnataka) 07AACCH1914R1ZB (Delhi) 05AACCH1914R1ZF (Uttarakhand) 33AACCH1914R1ZG (Tamilnadu) 06AACCH1914R1ZD (Haryana) 03AACCH1914R1ZJ (Punjab) 19AACCH1914R1Z6 (West Bengal) 37AACCH1914R1Z8 (Andhra Pradesh) 18AACCH1914R1Z8 (Assam) 20AACCH1914R1ZN (Jharkhand) 36AACCH1914R1ZA (Telangana) 23AACCH1914R1ZH (Madhya Pradesh) 27AACCH1914R1Z9 (Maharashtra) 24AACCH1914R1ZF (Gujarat)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and trading of General Lighting Lamps (Registered Activity)

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No. of Employees :	Information denied by the management
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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

Maximum Credit Limit :	USD 2500000
Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009. It is engaged in the manufacturing and trading of general lighting lamps.</p> <p>As per the financials of FY 2018, the company has achieved revenue growth of 18.88% as compared to the previous year along with an average profit margin of 3.28%.</p> <p>The sound financial risk profile of the company is marked by sufficient network base along with negligible debt balance sheet profile.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term – Fund based = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	11.07.2018

Rating Agency Name	ICRA
Rating	Short Term – Non Fund Based = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	11.07.2018

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 16.10.2018

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 DECLINED

**Management non-cooperative (Tel No.:91-120-2562943)
Tel No.:91-120-4756100 (Ringing)**

LOCATIONS

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Registered Office :	B-31, Phase II, Noida – 201305, Uttar Pradesh, India
Tel. No.:	91- 120-47561008/2562943
Fax No.:	Not Available
E-Mail :	raina.obhrai@halonix.co.in customercare@halonix.co.in
Website :	www.halonix.co.in
Factory :	Plot No.5, Sector 12, IIE, SIDCUL, Haridwar, Uttarakhand, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Rakesh Zutshi		
Designation :	Managing Director		
Address :	0512, Ats Village Sector 93A, Gautam Budh Nagar, Noida -201304, Uttar Pradesh, India		
Date of Birth/Age :	28.02.1968		
Date of Appointment :	18.01.2013		
PAN No.:	AAEPZ7960J		
DIN No.:	03085385		
Name :	Mr. Kartik Raina		
Designation :	Director		
Address :	A 17, Pamposh Encl, New Delhi -110048, India		
Date of Birth/Age :	02.09.1951		
Date of Appointment :	11.09.2017		
DIN No.:	0222282		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24132HR2011PTC042666	NANO MAGIC WORLD PRIVATE LIMITED	29/09/2012	-
Name :	Mr. Amit Gupta		
Designation :	Director		
Address :	Flat F, 18/F, Block 3, Estoril Court 55 Garden Road Hong Kong 0000 Hk		
Date of Birth/Age :	24.09.1976		
Date of Appointment :	21.03.2016		
DIN No.:	02282600		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L65999KA2004PLC035329	UJJIVAN FINANCIAL SERVICES LIMITED	10/05/2016	-
L67120MH1993PLC070739	UGRO CAPITAL LIMITED	05/07/2018	-

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Name :	Mr. Vijay Thomas Jacob		
Designation :	Director		
Address :	Flat No. 106, Purva Carnation Apartments, Cox Town, Frazer Town, Bangalore North Bangalore- 560005, Karnataka, India		
Date of Birth/Age :	14.06.1983		
Date of Appointment :	21.03.2016		
DIN No.:	02312683		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29192MH1984PLC034861	TEMA INDIA LIMITED	09/10/2015	-

KEY EXECUTIVES

Name :	Mr. Raina Obhrai
Designation :	Company Secretary
Address :	11/69, Gf, Vikram Vihar Lajpat Nagar 4 New Delhi – 110024, India
Date of Appointment :	18.07.2017
PAN No.:	BGTPK6896C

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
NewQuest Asia Investments II Limited, Mauritius	24580852
Amit Gupta	1
Total	24580853

As on 21.09.2017

Names of allotees	No. of Shares
Rakesh Zutshi (Service)	142857
Total	142857

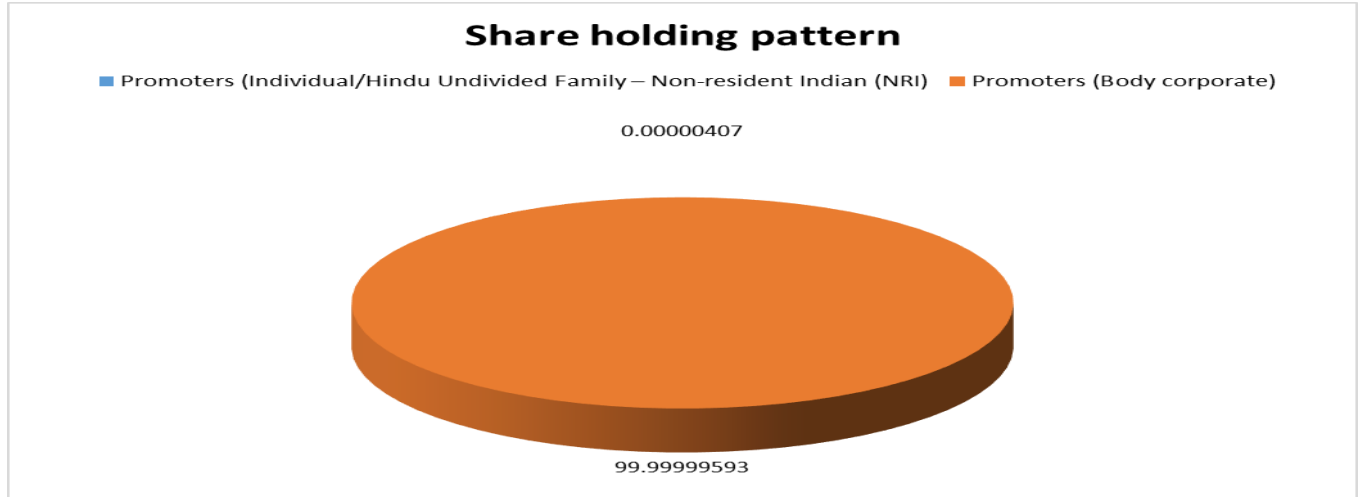
Equity Share Break up (Percentage of Total Equity)

As on 11.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Non-resident Indian (NRI))	0.00000407

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Promoters (Body corporate)	99.99999593
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing and trading of General Lighting Lamps (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99611851	Electronic Equipment's
	NIC Code No.	Products/Services Description
	27400	General Lighting Lamps
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--

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	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :			
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :			
	Banker Name :	Not Divulged	
	Branch :	Not Divulged	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 :	--	
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Loans taken for fixed assets	0.271	0.644
	Short-term borrowings		
	Other loans and advances, others	497.216	507.811
	Total	497.487	508.455
Auditors :			
	Name :	B S R and Company LLP Chartered Accountants	

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Address :	Delhi, India
Income-tax PAN of auditor or auditor's firm :	AAAFB9852F
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> New Quest Asia Investments-II Limited

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
30000000	Equity Shares	INR 10/- each	INR 300.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
24723710	Equity Shares	INR 10/- each	INR 247.237 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	247.237	245.809	241.140
(b) Reserves and Surplus	659.919	542.918	690.378
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	907.156	788.727	931.518
(3) Non-Current Liabilities			
(a) long-term borrowings	0.271	0.644	0.991
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	1.089	1.360	0.648
(d) long-term provisions	69.143	52.534	32.189
Total Non-current Liabilities (3)	70.503	54.538	33.828
(4) Current Liabilities			
(a) Short-term borrowings	497.216	507.811	496.598
(b) Trade payables	606.970	518.296	548.521
(c) Other current liabilities	114.643	106.250	123.148
(d) Short-term provisions	92.053	70.164	88.377
Total Current Liabilities (4)	1310.882	1202.521	1256.644
TOTAL	2288.541	2045.786	2221.990
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	337.335	422.544	510.760
(ii) Intangible Assets	155.184	184.882	214.579
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	42.366	0.000	1.998
(d) Long-term loans and advances	17.157	18.457	17.641
(e) Other Non-current assets	9.901	1.690	0.198
Total Non-Current Assets	561.943	627.573	745.176
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	649.949	594.726	618.668
(c) Trade receivables	837.790	703.894	785.823
(d) Cash and bank balances	104.970	58.265	13.033
(e) Short-term loans and advances	131.526	59.106	54.361
(f) Other current assets	2.363	2.222	4.929
Total Current Assets	1726.598	1418.213	1476.814
TOTAL	2288.541	2045.786	2221.990

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from operations	3306.288	2781.253	3172.919
	Other Income	16.728	6.696	16.027
	TOTAL	3323.016	2787.949	3188.946
Less	EXPENSES			
	Cost of Materials Consumed	1257.601	1186.374	1189.901
	Purchases of Stock-in-Trade	654.115	453.008	385.627
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(22.177)	(2.621)	28.923
	Employee benefit expense	433.011	426.025	408.864
	Other expenses	746.018	690.246	1002.966
	Exceptional items	0.000	0.000	28.364
	TOTAL	3068.568	2753.032	3044.645
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	254.448	34.917	144.301
Less	FINANCIAL EXPENSES	64.619	85.049	95.457
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	189.829	(50.132)	48.844
Less/ Add	DEPRECIATION/ AMORTISATION	118.821	119.373	88.724
	PROFIT/ (LOSS) BEFORE TAX	71.008	(169.505)	(39.880)
Less	TAX	(37.422)	1.998	(12.513)
	PROFIT/ (LOSS) AFTER TAX	108.430	(171.503)	(27.367)
	Earnings / (Loss) Per Share (INR)			
	Basic	4.40	(7.05)	(1.84)

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	Diluted	4.40	(7.05)	(1.13)
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.374	0.347	0.313
Net cash flows from (used in) operations	119.268	86.785	179.444
Net cash flows from (used in) operating activities	118.531	86.650	176.929

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	92.49	92.38	90.40
Account Receivables Turnover (Income / Sundry Debtors)	3.95	3.95	4.04
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	115.89	115.40	127.07
Inventory Turnover (Operating Income / Inventories)	0.39	0.06	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	0.52	0.06	0.20

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.57	0.59	0.57
Debt Equity Ratio (Total Liability / Networth)	0.55	0.65	0.53
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.45	1.52	1.35
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.54	0.77	0.78

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Interest Coverage Ratio (PBIT / Financial Charges)	3.94	0.41	1.51
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	3.28	(6.17)	(0.86)
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.74	(8.38)	(1.23)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.95	(21.74)	(2.94)

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.32	1.18	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.82	0.68	0.68
G-Score Ratio Financial (Networth / Total Assets)	0.40	0.39	0.42
G-Score Ratio Debt (Debts / Equity Capital)	2.01	2.07	2.06
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.32	1.18	1.18

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

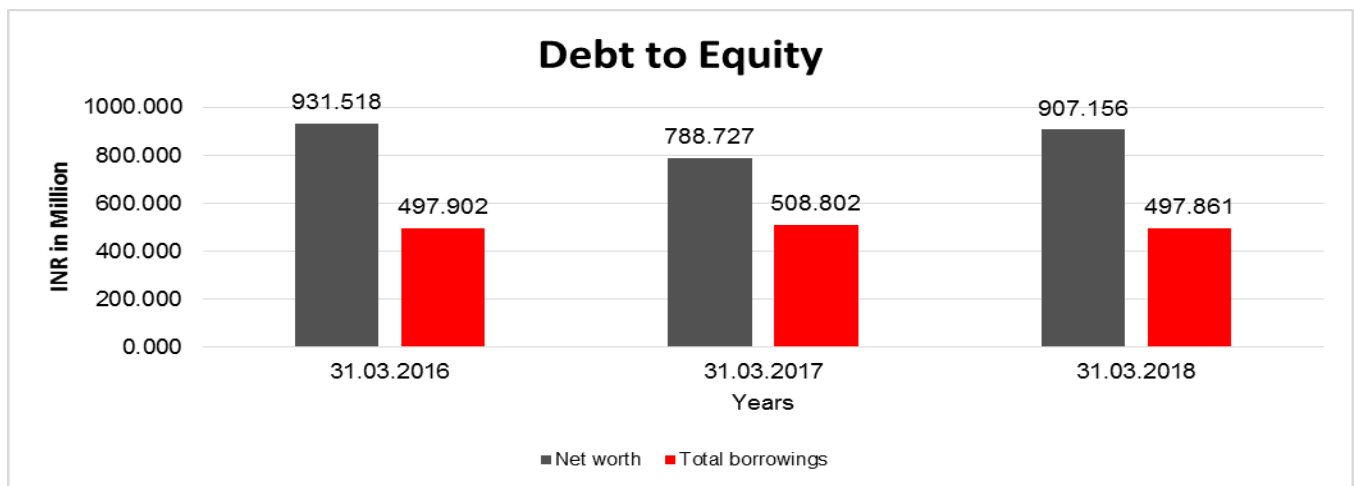
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	241.140	245.809	247.237
Reserves & Surplus	690.378	542.918	659.919
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

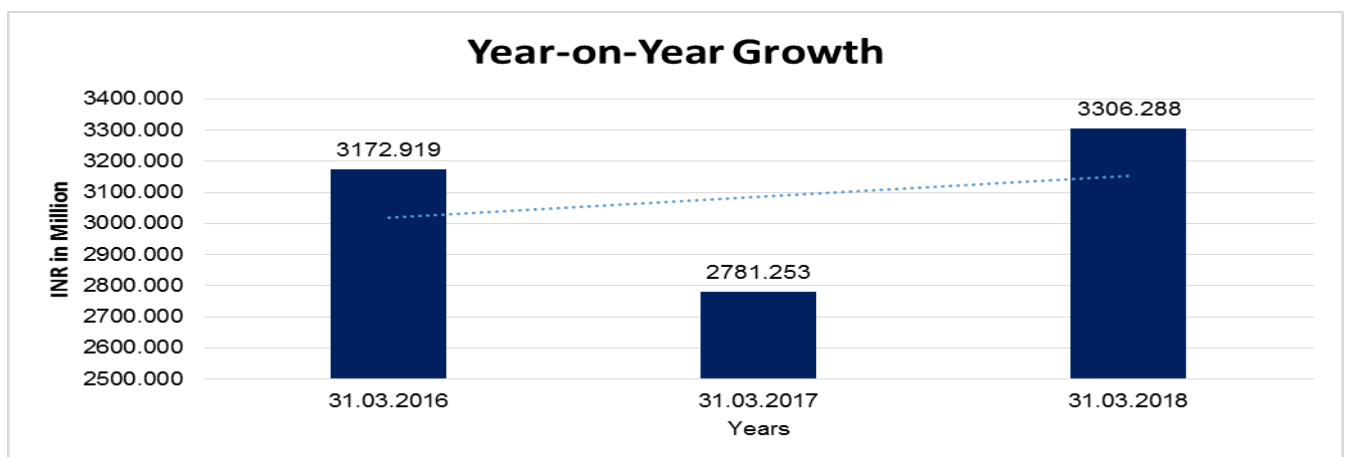
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Net worth	931.518	788.727	907.156
Long-term borrowings	0.991	0.644	0.271
Short term borrowings	496.598	507.811	497.216
Current maturities of long-term debts	0.313	0.347	0.374
Total borrowings	497.902	508.802	497.861
Debt/Equity ratio	0.535	0.645	0.549



YEAR-ON-YEAR GROWTH

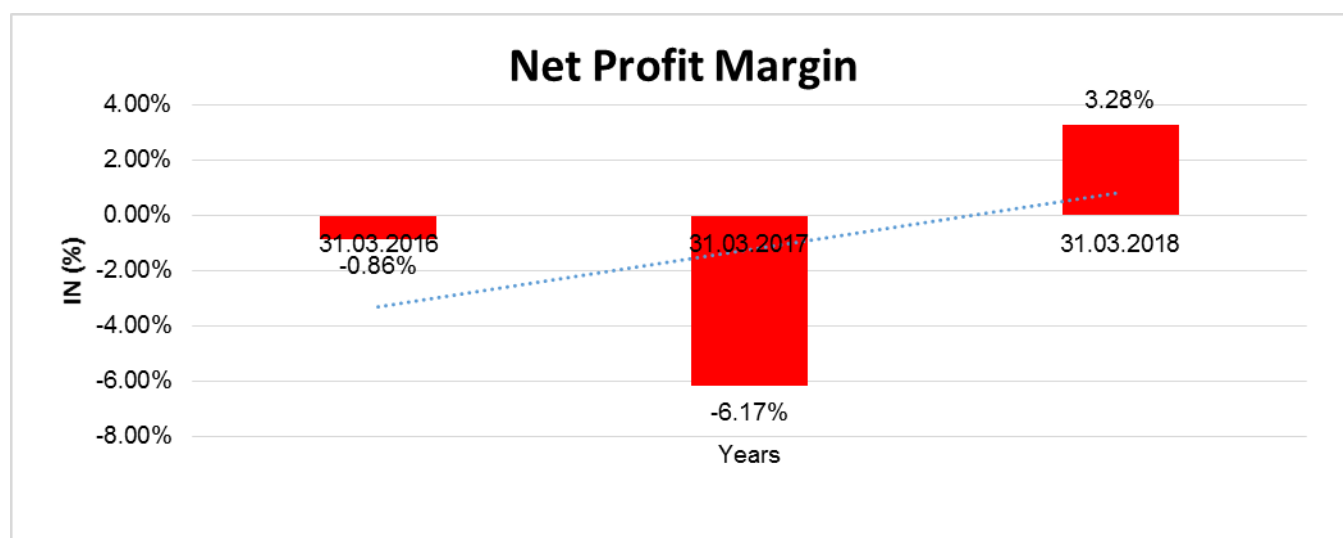
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3172.919	2781.253	3306.288
		(12.344)	18.878



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	3172.919	2781.253	3306.288
Profit/ (Loss)	(27.367)	(171.503)	108.430
	(0.86 %)	(6.17 %)	3.28 %



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	No
8	Designation of contact person	No
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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16	No. of employees	No
17	Details of sister concerns	Yes
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	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	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C70225925	10545507	Corporation Bank	29/01/2015	05/11/2015	-	940000000.0	M-41, CONNAUGHT CIRCUSNE W DELHIDL110001IN
2	C52896321	10450820	CORPORATION BANK CONNAUGHT CIRCUS BRANCH	30/08/2013	-	28/04/2015	825000000.0	M-41, CONNAUGHT CIRCUSNE W DELHIDL110001IN

FIXED ASSETS

- Land
- Building

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- Plant and equipment
- Furniture and Fixture
- Vehicles
- Office equipment
- Computer

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 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 74.38
UK Pound	1	INR 98.29
Euro	1	INR 85.90

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	PRI
Report Prepared by :	RKI

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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