

MIRA INFORM REPORT

Report No. :	533704
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	JANHAVI FASHIONS
Registered Office :	Shop No 4, Rajmata Jijau Complex, Ingle Corner, Shivane, Pune – 411023, Maharashtra
Mobile No.:	91-9511831624 (Mr. Santosh Prakashchandra Kothari) 91-9423710833 (Ms. Janhavi)
Country :	India
Financials (as on) :	31.03.2017
Date of Establishment :	24.01.2013
Capital Investment / Paid-up Capital :	INR 3.069 million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	CEJPK7990C
GSTN : [Goods & Service Tax Registration No.]	27CEJPK7990C1Z5
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader of Ladies Garments and Kids Wear. (Confirmed by management)
No. of Employees :	05 (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

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Status :	Small Concern
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a Proprietorship concern established in the year 2013. It is a trader of ladies garments and kids wear.</p> <p>As per the financial of 2017, the concern has earned a fair growth of 7.05% in its revenue as compared to the previous year along with net profitability margin of 8.37%.</p> <p>The concern possesses moderate financial position marked by average capital base.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered small for business dealings with some caution.</p> <p>NOTE 1:</p> <p>Site visit was conducted at the registered address and our executive has successfully traced the subject on the said address.</p> <p>At the premises our executive met Mr. Santosh Kothari (Proprietor) who confirmed the subject's existence on the registered address.</p> <p>As per our executive's observation, it is 2 storey building and subject is situated on the ground floor of the building. Location was easy to find. Locality appears to be commercial. Area seems to be upmarket. Area of premises is 400 sq. ft. and 03 employees were sighted in the premises. Name board of the subject was sighted at the said address.</p> <p>NOTE 2: Site visit was conducted at the address- B2/105, Sneh Vihar, NDA Road, Dangat Patil Nagar, Shinde Pool, Pune which is the residential address of the Proprietor.</p> <p>Our executive met Mr. Santosh Kothari (Proprietor) who claimed that it is his residential address.</p> <p>As per our executive's observation, it is 7 storey building and Proprietor resides on the 1st floor of the building. Location was easy to find. Locality appears to be residential. Area of premises is 1200 sq. ft. Name board of the subject was not sighted at the said address.</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
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 15.10.2018

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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. Santosh Prakashchandra Kothari
Designation :	Proprietor
Mobile No.:	91-9511831624
Date :	15.10.2018

LOCATIONS

Registered Office :	Shop No 4, Rajmata Jijau Complex, Ingle Corner, Shivane, Pune – 411023, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9511831624 (Mr. Santosh Prakashchandra Kothari) 91-9423710833 (Ms. Janhavi)
Fax No.:	Not Available
E-Mail :	Kotharisantosh0@gmail.com
Area :	400 Sq. Ft. (As per site visit)
Locality :	Commercial (As per site visit)

SOLE PROPRIETOR

Name :	Mr. Santosh Prakashchandra Kothari
Designation :	Proprietor
Residential Address :	B2/105, Sneha Vihar, N.D.A. Road, Near Dangat Patil Nagar, Shinde Pool, Shivane, Pune – 411023, Maharashtra, India
Date of Birth/Age :	22.03.1979
PAN No:	CEJPK7990C

KEY EXECUTIVES

Name :	Ms. Janhavi
Designation :	Chief Executive Officer

BUSINESS DETAILS

Line of Business :	Trader of Ladies Garments and Kids Wear. (Confirmed by management)
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Products :	Ladies Garments and Kids Wear
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cash, Cheque and (RTGS/NEFT)
Purchasing :	Cash, Cheque and (RTGS/NEFT)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	05 (Approximately)	
Bankers :	Banker Name :	Bank of Baroda
	Branch :	Kakade City, Warje, Pune, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-20-25466911
	Name of Account Holder :	--

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	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	IFSC Code:	Continuously Ringing	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Bank of India Housing Loans	1.214	1.250
	Total	1.214	1.250

Auditors :	
Name :	Paras S. Bafana and Company Chartered Accountants
Address :	Pune, Maharashtra, India
Membership No:	171037
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Particular	Amount (INR In Million)	Particular	Amount (INR In Million)
Drawing	0.048	Opening Balance	2.589
LIC of India	0.010	Introduction	0.260
Housing Loan Interest	0.116	Net Profit	0.394
Balance C/D	3.069		0.000
Total	3.243	Total	3.243

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
EQUITY AND LIABILITIES			
1] Proprietor Capital		3.069	2.589
2] Reserves & Surplus		0.000	0.000
3] (Accumulated Losses)		0.000	0.000
NETWORTH		3.069	2.589
LOAN FUNDS			
1] Secured Loans		1.214	1.250
2] Unsecured Loans		0.000	0.000
TOTAL BORROWING		1.214	1.250
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		4.283	3.839
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		0.000	0.000
INVESTMENT		2.300	2.300
DEFERREX TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		2.021	1.527
Sundry Debtors		0.004	0.000
Cash & Bank Balances		0.128	0.069
Other Current Assets		0.000	0.000
Loans & Advances		0.000	0.000
Total Current Assets		2.153	1.596
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		0.341	0.210
Other Current Liabilities		0.015	0.024
Provisions		0.000	0.000
Total Current Liabilities		0.356	0.234
Net Current Assets		1.797	1.362
MISCELLANEOUS EXPENSES			
		0.000	0.000
TOTAL		4.283	3.839

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	4.720	4.409
	Other Income	0.000	0.000
	TOTAL	4.720	4.409
Less	EXPENSES		
	Cost of Materials Consumed	3.755	3.534
	Freight and Octroy	0.017	0.016
	Rent	0.240	0.240
	Postage and Telephone	0.012	0.011
	Power and Light	0.010	0.009
	Printing and Stationery	0.005	0.004
	Refreshment Expenses	0.014	0.011
	Salary	0.228	0.216
	Shop Expenses	0.005	0.005
	Travelling and Conveyance	0.013	0.010
	TOTAL	4.299	4.056
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.421	0.353
Less	FINANCIAL EXPENSES	0.001	0.001
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.420	0.352
Less	DEPRECIATION/ AMORTISATION	0.025	0.022
	PROFIT/ (LOSS) BEFORE TAX	0.395	0.330

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.31	0.00

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Account Receivables Turnover (Income / Sundry Debtors)		1180.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		33.15	21.69
Inventory Turnover (Operating Income / Inventories)		0.21	0.23
Asset Turnover (Operating Income / Net Fixed Assets)		2.26	1.99

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.34	0.36
Debt Equity Ratio (Total Liability / Networth)		0.40	0.48
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.12	0.09
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.06	0.07
Interest Coverage Ratio (PBIT / Financial Charges)		421.00	353.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	8.37	7.48
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.51	8.10
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.87	12.75

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
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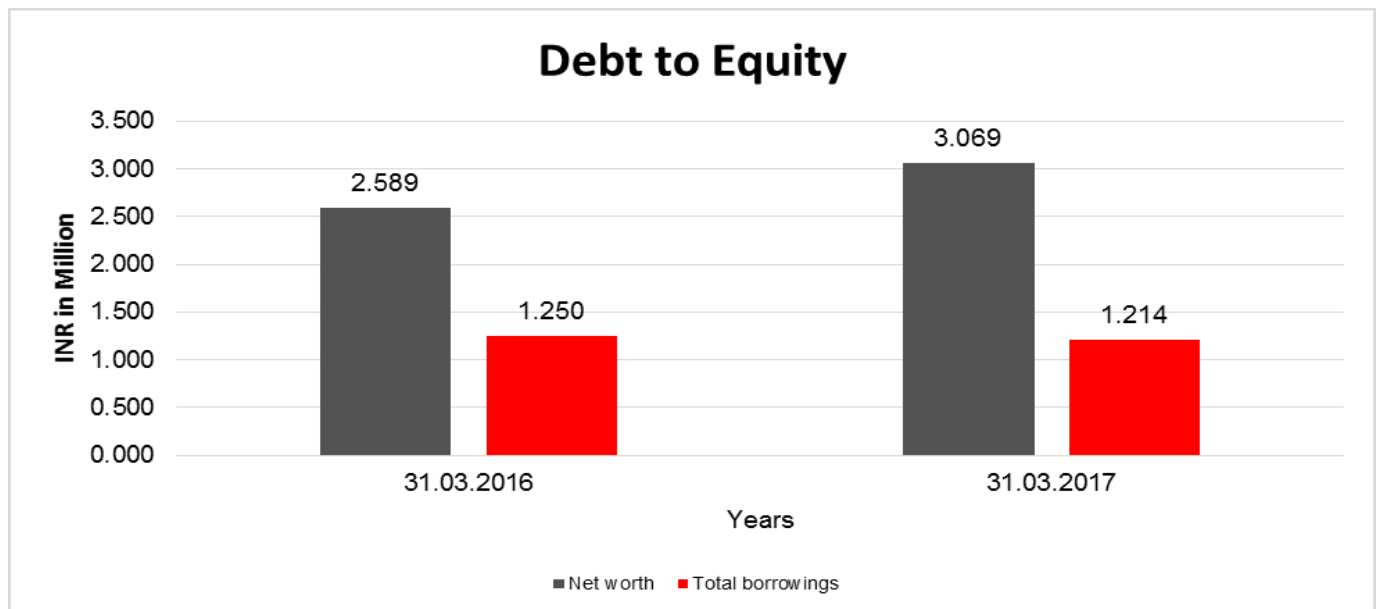
Current Ratio (Current Assets / Current Liabilities)		6.05	6.82
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.37	0.29
G-Score Ratio Financial (Networth / Total Assets)		0.66	0.64
G-Score Ratio Debt (Debts / Equity Capital)		0.40	0.48
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		6.05	6.82

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

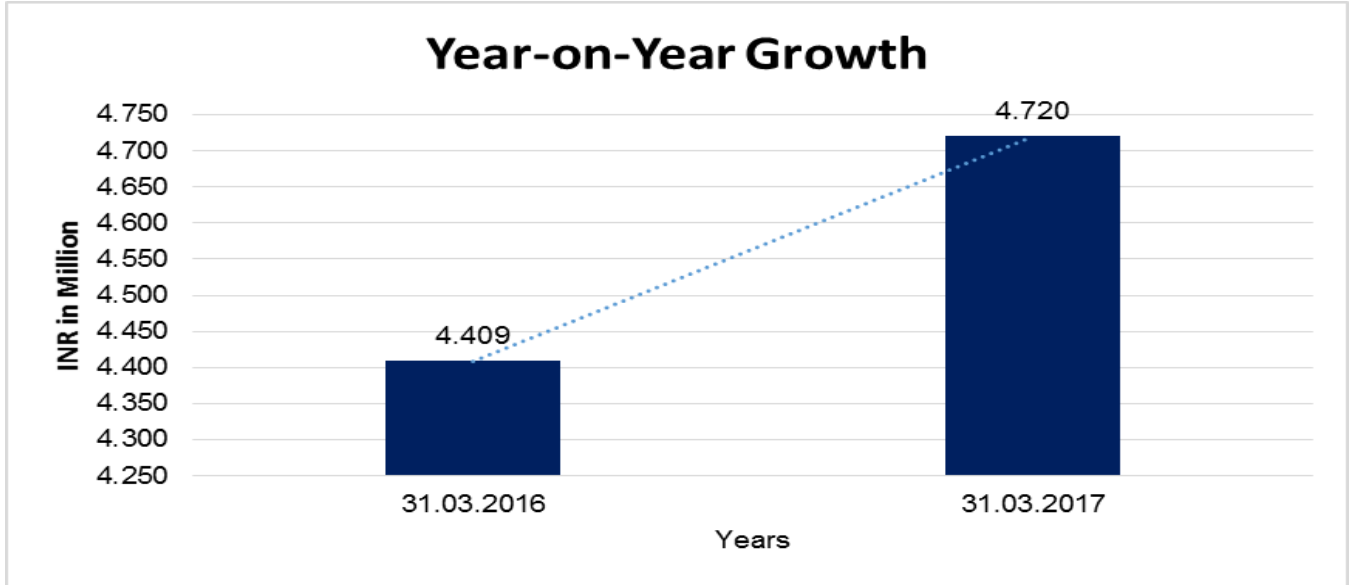
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Proprietor Capital	2.589	3.069
Reserves & Surplus	0.000	0.000
Net worth	2.589	3.069
Secured Loans	1.250	1.214
Unsecured Loans	0.000	0.000
Total borrowings	1.250	1.214
Debt/Equity ratio	0.483	0.396



YEAR-ON-YEAR GROWTH

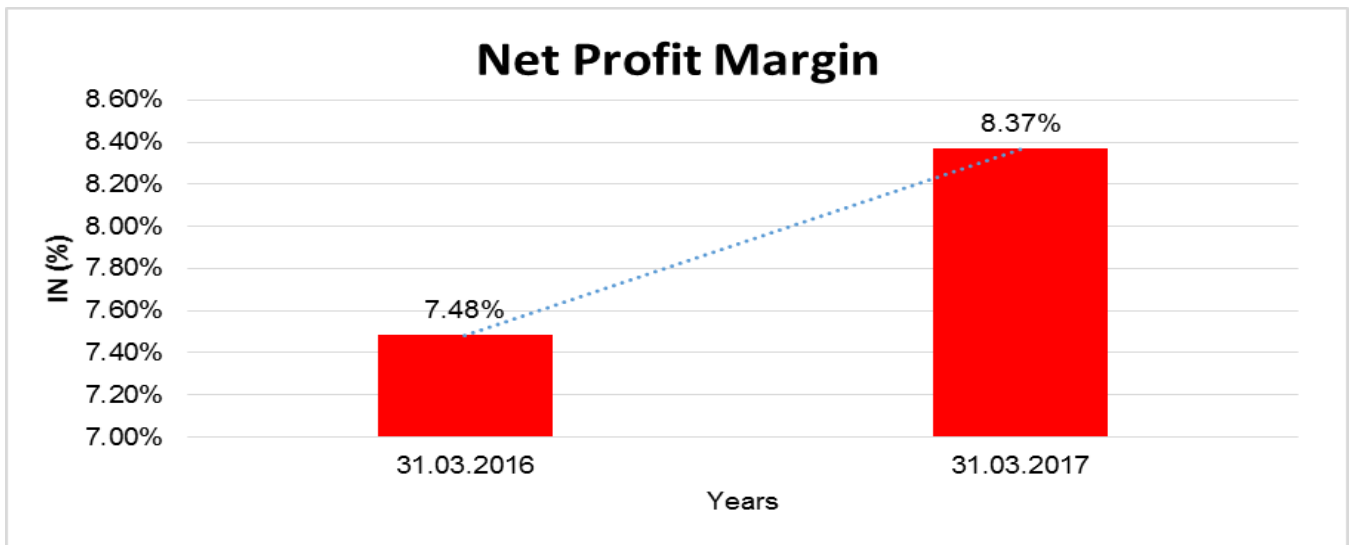
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	4.409	4.720
		7.054

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	4.409	4.720
Profit /(Loss)	0.330	0.395
	7.48%	8.37%



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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 –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
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	Yes
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 two years	Yes
27	Reasons for variation <> 20%	--
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	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 1

Name of Company :	JANHAVI FASHIONS
Address :	Shop No 4, Rajmata Jijau Complex, Ingle Corner, Shivane, Pune – 411023, Maharashtra, India
Mobile No.:	91-9511831624
Person to whom we met:	Mr. Santosh Prakashchandra Kothari Designation : Proprietor
Name Board :	Sighted
Location:	Easy
Landmark :	Ingle Corner
Total Floors of the building:	Ground + 2 Floor
Subject situated on:	Ground Floor
Locality:	Commercial
Area of premises :	400 Sq. Ft.
Area :	Upmarket
No. of employees seen at premises:	03 (Approximately)
Visibility of Items:	<ul style="list-style-type: none"> • Computers • Air Conditioners • Office Equipment
Furniture items sighted :	Chairs and Tables
Proof of visit:	Photograph

OBSERVATION POINTS 2

Name of Company :	JANHAVI FASHIONS
Address :	B2/105, Sneha Vihar, N.D.A. Road, Near Dangat Patil Nagar, Shinde Pool, Shivane, Pune – 411023, Maharashtra, India

Mobile No.:	91-9511831624
Person to whom we met:	Mr. Santosh Prakashchandra Kothari Designation : Proprietor
Name Board :	Not Sighted
Location:	Easy
Landmark :	Shinde Pool
Total Floors of the building:	7 Floors
Subject situated on:	1 st Floor
Locality:	Residential
Area of premises :	1200 Sq. Ft.
Area :	Down-market
Proof of visit:	Photograph

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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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NYT
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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