

MIRA INFORM REPORT

Report No. :	533902
Report Date :	15.10.2018

IDENTIFICATION DETAILS

Name :	MULTI-METAL FUSION TECHNOLOGY PRIVATE LIMITED
Registered Office :	2/60, Ground Floor Gali No.-2 , Laxmi Nagar, Delhi (East), Delhi - 110092
Mobile No.:	91-9810290116 (Mr. Rakesh Khatri)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.10.2011
CIN No.: [Company Identification No.]	U28999DL2011PTC226102
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAHCM5801B
GSTN : [Goods & Service Tax Registration No.]	07AAHCM5801B1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader of Fire Extinguish and Equipments. (Registered Activity) • Trader of pipes, firefighting equipment and also engaged into provide gas pipe line insulation services. (Confirmed by Management)
No. of Employees :	12 (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
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011. It is engaged in trading of fire extinguishers.</p> <p>As per the financial of FY 2017, the company has achieved massive growth in its revenue as compared to the previous year along with an average profit margin.</p> <p>The moderate financial risk profile of the company is marked by small net worth base along with modest scale of operations.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

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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.

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 Khatri
Designation :	Director
Contact No.:	91-9810290116
Date :	09.10.2018

LOCATIONS

Registered Office :	2/60, Ground Floor Gali No.-2 , Laxmi Nagar, Delhi (East), Delhi – 110092, India
Tel. No.:	91-11-22420029
Mobile No.:	91-9810290116 (Mr. Rakesh Khatri)
Fax No.:	Not Available
E-Mail :	dharmesh.kanaujia@gmail.com multimetaltch@gmail.com
Location :	Owned
Locality :	Commercial

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Warehouse :	Gali No. 13, Govind Puri, Kalkajee, New Delhi – 110019, India
Branch / Go down :	1155/11, Basement, Govind Puri, Kalkajee, New Delhi – 110019, India

DIRECTORS

As on 31.03.2018

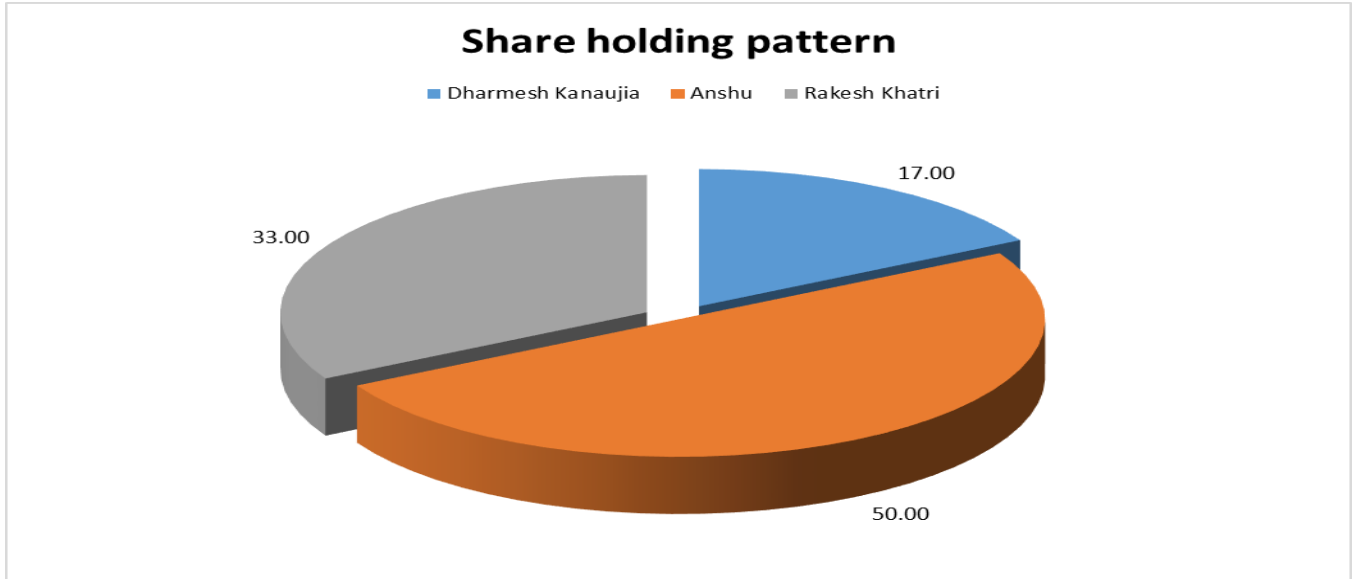
Name :	Mr. Dharmesh Kanaujia		
Designation :	Director		
Address :	House No- 265, Type-III, Sector-V-B, B.H.E.L., Sector-IV, Haridwar – 249403, Uttarakhand, India		
Date of Appointment :	12.10.2011		
DIN No.:	01165568		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28920DL2004PTC127028	GAZTECH ENGINEERING PRIVATE LIMITED	21/06/2004	-
Name :	Mr. Anshu		
Designation :	Director		
Address :	109, Old Mohan Puri, Meerut – 250004, Uttar Pradesh		
Date of Appointment :	12.10.2011		
DIN No.:	03589140		
Name :	Mr. Rakesh Khatri		
Designation :	Director		
Address :	House No-1485, First Floor, Gali No-13, Govind Puri, Kalka Ji, Delhi – 110019, India		
Date of Appointment :	22.08.2015		
DIN No.:	07269419		

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage
Dharmesh Kanaujia	1700	17.00
Anshu	5000	50.00
Rakesh Khatri	3300	33.00
Total	10,000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Trader of Fire Extinguish and Equipments. (Registered Activity) Trader of pipes, firefighting equipment and also engaged into provide gas pipe line insulation services. (Confirmed by Management) 	
Products/ Services :	Item Code No.	Product/ Services Description
	99835246	Instalation of Gas Pipelines
	Item Code No.	Product/ Services Description
	98535	Trader of Fire Extinguish and Equipments
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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Imports :	Not Divulged
Terms :	
Selling :	L/C, Credit (30 Days) and RTGS
Purchasing :	L/C, Credit (30 Days) and RTGS

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	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 :	12 (Approximately)		
Bankers :	Bank Name	Yes Bank Limited	
	Branch	South Extension, Delhi, India	
	Person Name (With Designation)	--	
	Contact Number	91-11-46029027	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	Current Account	
	Account Operation	--	
Remarks (If any)	Denied to provide any feedback.		
Facilities :	Secured Loan	31.03.2017	31.03.2016

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	(INR in Million)	(INR in Million)
Long-term Borrowings		
HDFC Wagon Car Loan	0.056	0.110
HDFC Ford Car Loan	0.461	0.550
Total	0.517	0.660

Auditors :	
Name :	N. Kantan and Associates Chartered Accountants
Address :	D-283, LGF, Nirman Vihar, Delhi – 110092, India
Tel. No.:	91-11-49099514
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	1.390	0.783	0.522
(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)	1.490	0.883	0.622
(3) Non-Current Liabilities			
(a) long-term borrowings	0.517	0.660	0.175
(b) Deferred tax liabilities (Net)	0.000	0.015	0.002
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.517	0.675	0.177
(4) Current Liabilities			
(a) Short term borrowings	3.273	0.866	0.590
(b) Trade payables	18.703	8.336	5.185
(c) Other current liabilities	1.439	0.435	0.750
(d) Short-term provisions	0.290	0.095	0.150
Total Current Liabilities (4)	23.705	9.732	6.675
TOTAL	25.712	11.290	7.474
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.774	0.959	0.242
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.774	0.959	0.242
(2) Current assets			

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(a) Current investments	0.600	0.000	0.000
(b) Inventories	4.805	0.449	0.376
(c) Trade receivables	15.732	5.901	4.452
(d) Cash and cash equivalents	0.998	0.536	0.086
(e) Short-term loans and advances	2.029	2.012	1.559
(f) Other current assets	0.774	1.433	0.759
Total Current Assets	24.938	10.331	7.232
TOTAL	25.712	11.290	7.474

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	61.102	17.494	14.679
Other Income	8.746	3.270	3.376
TOTAL	69.848	20.764	18.055
Less EXPENSES			
Cost of Materials Consumed	58.892	15.676	11.676
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.356)	(0.073)	0.657
Employees benefits expense	2.724	2.964	2.327
Other expenses	11.430	1.772	2.833
TOTAL	68.690	20.339	17.493
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1.158	0.425	0.562
Less FINANCIAL EXPENSES	0.077	0.015	0.028
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.081	0.410	0.534
Less/ Add DEPRECIATION/ AMORTISATION	0.185	0.064	0.047
PROFIT/ (LOSS) BEFORE TAX	0.896	0.346	0.487
Less TAX	0.264	0.094	0.151
PROFIT/ (LOSS) AFTER TAX	0.632	0.252	0.336
Earnings / (Loss) Per Share (INR)	63.21	25.25	33.62

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Particulars			31.03.2018
Sales Turnover (Approximately)			70.000
			(Due to business growth)

Expected Sales (2018-2019) : INR 85.000 Million

The above information has been parted by Mr. Rakesh Khatri (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	93.98	123.12	110.70
Account Receivables Turnover (Income / Sundry Debtors)	3.88	2.96	3.30
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	115.92	194.10	162.09
Inventory Turnover (Operating Income / Inventories)	0.24	0.95	1.49
Asset Turnover (Operating Income / Net Fixed Assets)	1.50	0.44	2.32

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.94	0.92	0.92
Debt Equity Ratio	2.54	1.73	1.23

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	15.91	11.02	10.73
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.52	1.09	0.39
Interest Coverage Ratio (PBIT / Financial Charges)	15.04	28.33	20.07

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.03	1.44	2.29
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.46	2.23	4.50
Return on Investment (ROI) ((PAT / Networth) * 100)	%	42.42	28.54	54.02

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.05	1.06	1.08
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.85	1.02	1.03
G-Score Ratio Financial (Networth / Total Assets)		0.06	0.08	0.08
G-Score Ratio Debt (Debts / Equity Capital)		37.90	15.26	7.65
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.05	1.06	1.08

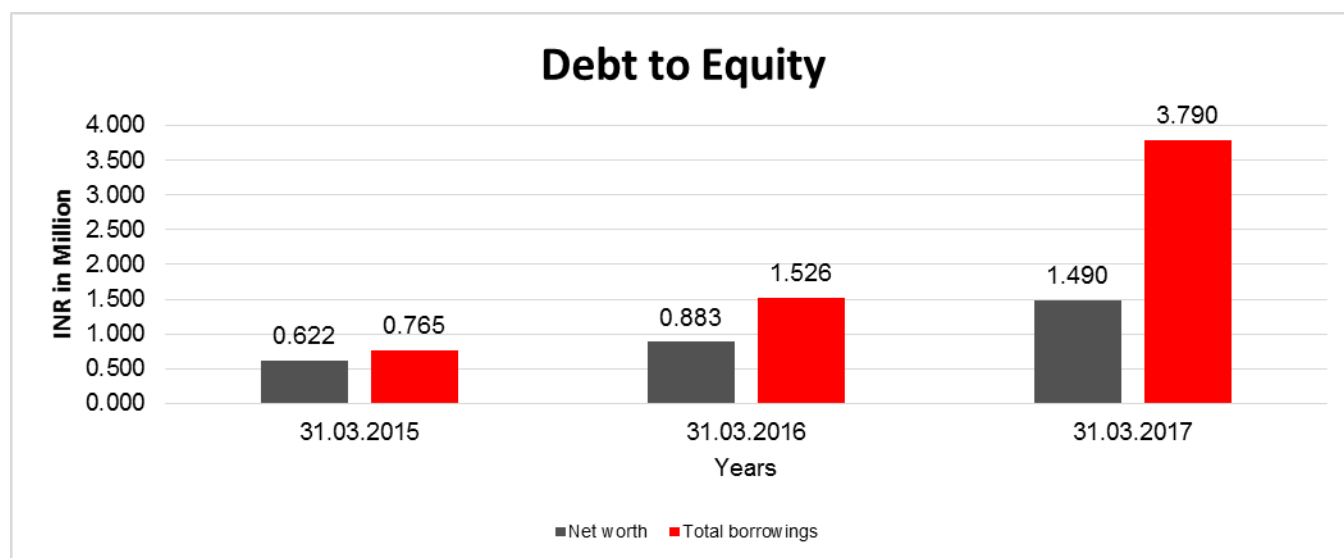
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

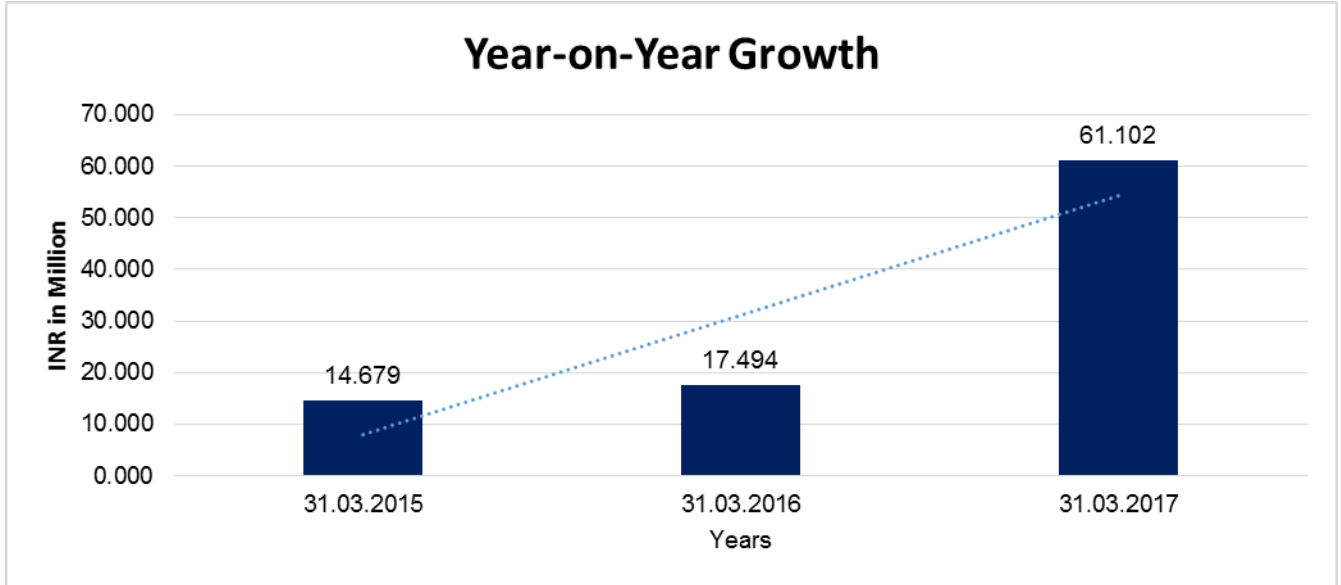
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.522	0.783	1.390
Net worth	0.622	0.883	1.490
long-term borrowings	0.175	0.660	0.517
Short term borrowings	0.590	0.866	3.273
Total borrowings	0.765	1.526	3.790
Debt/Equity ratio	1.230	1.728	2.544



YEAR-ON-YEAR GROWTH

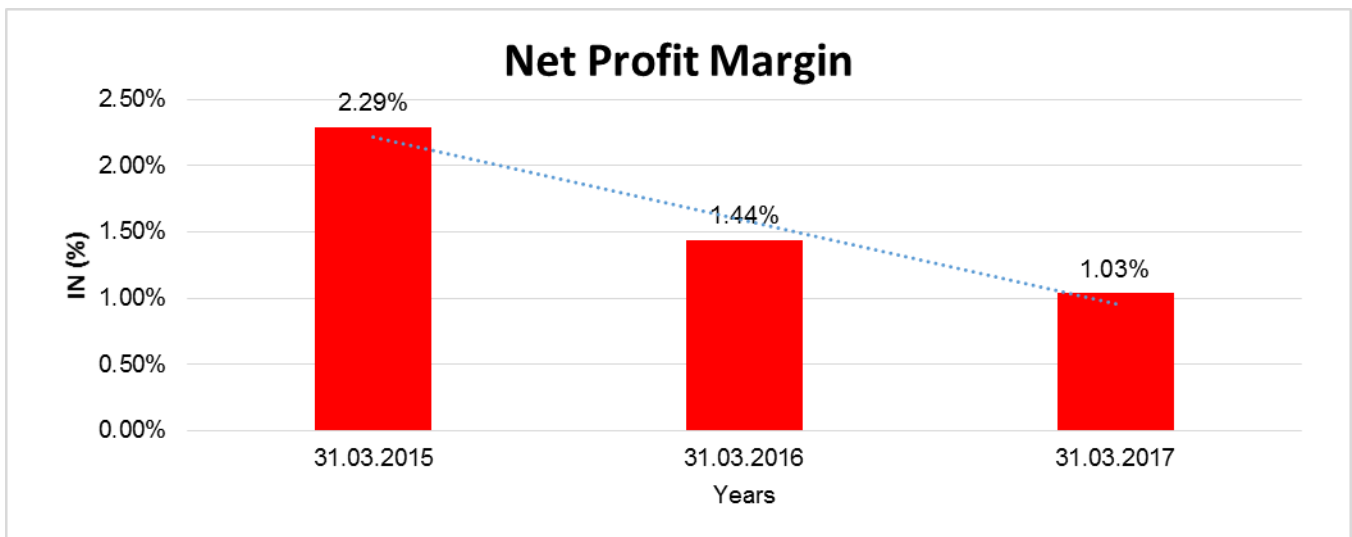
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	14.679	17.494	61.102
		19.177	249.274

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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	14,679	17,494	61,102
Profit/(Loss)	0,336	0,252	0,632
	2.29%	1.44%	1.03%



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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	--
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)	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	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%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
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

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loan From Director Dharmesh Kanaujia	0.000	0.766
Apurv Communications	0.100	0.100
Class India Advance	0.816	0.000
Limux Industry Limited	2.357	0.000
Total	3.273	0.866

INDEX OF CHARGES

No Charges Exists for Company

FIXED ASSETS

**Furniture
Computer
Water Dispenser
Motor Car**

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 73.80
UK Pound	1	INR 97.65
Euro	1	INR 85.55

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	PRI
Report Prepared by :	RSH

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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