

**PERFECT IMPORTERS AND DISTRIBUTORS (INDIA) PRIVATE LIMITED – 534721 MIRA PAGE
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MIRA INFORM REPORT

Report No. :	534721
Report Date :	16.10.2018

IDENTIFICATION DETAILS

Name :	PERFECT IMPORTERS AND DISTRIBUTORS (INDIA) PRIVATE LIMITED
Registered Office :	11, Ground Floor, Satyam Complex, Opposite Zenith Tin, R.S. No. 477, Chhani Road, Vadodara-391740, Gujarat
Tel. No.:	91-265-2775435
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.03.2008
CIN No.: [Company Identification No.]	U52399GJ2008PTC053247
Capital Investment / Paid-up Capital :	INR 3.714 Million
PAN No.: [Permanent Account No.]	AAECP5786H
GSTN : [Goods & Service Tax Registration No.]	24AAECP5786H1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Importing, Trading, Wholesaling and Retailing of Tyres, Tubes, Flaps and Alloy Wheels. Imports and distribution of Tubeless Tyres and Alloy Wheels (Registered Activity)
No. of Employees :	Information denied by the management

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 :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008.</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue as compared to the previous year along with low profit margin.</p> <p>The satisfactory financial risk profile of the company is marked by comfortable networth base along with negligible debt balance sheet profile.</p> <p>Payment seems to be slow but 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.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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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 DENIED BY

Name :	Mr. Sandeep Raval
Designation :	Office Executive
Contact No.:	91-265-2775435
Date :	12.10.2018

LOCATIONS

Registered Office :	11, Ground Floor, Satyam Complex, Opposite Zenith Tin, R.S. No. 477, Chhani Road, Vadodara-391740, Gujarat, India
Tel. No.:	91-265-2775435
Fax No.:	91-265-2775435
E-Mail :	piyush.luktuke@yahoo.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Gurbir Singh Anand
Designation :	Director
Address :	A-56, Shankheswar Nagar Society, Near All India Radio, Makarpura Road, Vadodara -390009, Gujarat, India
Date of Birth/Age :	05.07.1939
Date of Appointment :	13.03.2008
DIN No.:	01971157

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Name :	Mr. Inderpal Singh Gurbirsingh Anand
Designation :	Director
Address :	A-56, Shankheswar Nagar Society, Near All India Radio, Makarpura Road, Vadodara -390009, Gujarat, India
Date of Birth/Age :	28.10.1976
Date of Appointment :	13.03.2008
DIN No.:	01971164
Name :	Mr. Umarpritsingh Gurbirsingh Anand
Designation :	Director
Address :	A-56, Shankheswar Nagar Society, Near All India Radio, Makarpura Road, Vadodara -390009, Gujarat, India
Date of Birth/Age :	13.06.1973
Date of Appointment :	11.08.2011
DIN No.:	02577191

KEY EXECUTIVES

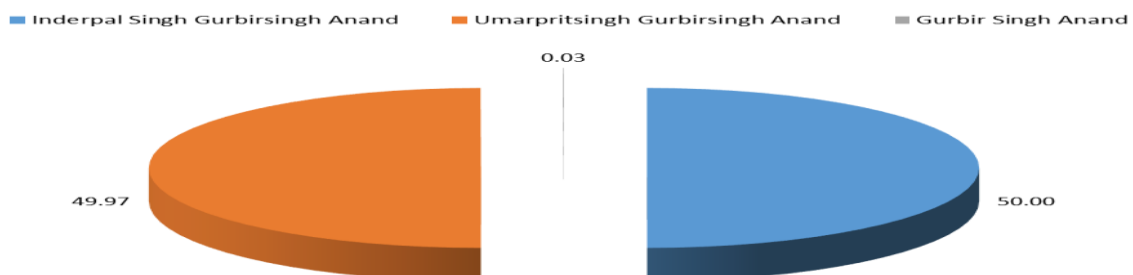
Name :	Mr. Sandeep Raval
Designation :	Office Executive

MAJOR SHAREHOLDERS

As on 30.09.2017

Names of Shareholders	No. of Shares	% of Holding
Inderpal Singh Gurbirsingh Anand	185696	50.00
Umarpritsingh Gurbirsingh Anand	185601	49.97
Gurbir Singh Anand	96	0.03
Total	371393	100.00

Share holding pattern



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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Importing, Trading, Wholesaling and Retailing of Tyres, Tubes, Flaps and Alloy Wheels. Imports and distribution of Tubeless Tyres and Alloy Wheels (Registered Activity) 					
Products / Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>99611591</td> <td>Whole Sale Trading Services</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	99611591	Whole Sale Trading Services	
Item Code No.	Products/Services Description					
99611591	Whole Sale Trading Services					
Brand Names :	Not Available					
Agencies Held :	Not Available					
Exports :	Not Divulged					
Imports :	Not Divulged					
Terms :	Not Divulged					

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> P M Shah and Company Hankook Tyre Company Plati India Private Limited Lexicon Freight Plus Private Limited PT Prima Alloy Steel Universal Celite Tyre Corporatin
Customers :	<ul style="list-style-type: none"> Shreeji Tyres Tyre India Services J Stock The Car Stylist JK Tyres and Industries Mehta Tyres

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	<ul style="list-style-type: none"> ASW Automotive Virat Motrs Bharat Tyres 		
No. of Employees :	Information denied by the management		
Bankers :	<ul style="list-style-type: none"> ICICI Bank Limited Syndicate Bank State Bank of India 		
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Short-term borrowings		
	Loans from Bank	0.000	3.488
	Syndicate bank CC/ A/C	7.641	5.933
	(Secured against 1 st charge on Stock, book debts and fixed assets as well as)		
	Deposit		
	Umarpreet Singh Anand	10.818	10.080
	Gurbirsingh Anand	10.050	9.535
	Inderpal Singh Anand	9.885	8.975
	Term loan due within 12 months		
	Dealer advance	0.100	0.100
	Shreeji Tyres	0.100	0.100
	Term loan from bank		
	GS Anand	0.000	0.077
US Anand	0.000	0.078	
	Total	38.594	38.366

Auditors :	
Name :	Sunil Padmakar Chandratre and Company Chartered Accountants
Address :	Ff. Nilkanth Complex, Opposite Govind Bhavan Road, Dandia Bazar, Vadodara-390001, Gujarat, India
Tel. No.:	91-265-2434056, 2415136
Mobile No.:	91-9426025328
Income-tax PAN of auditor or auditor's firm :	ABEPC7194G
Memberships :	Not Available

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Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
371393	Equity Shares	INR 10/- each	INR 3.714 Million

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FINANCIAL DATA
[all figures are 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	3.714	3.714	3.714
(b) Reserves & Surplus	5.656	4.929	4.186
(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)	9.370	8.643	7.900
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	38.594	38.366	27.129
(b) Trade payables	2.842	0.735	7.347
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	1.952	1.650	1.621
Total Current Liabilities (4)	43.388	40.751	36.097
TOTAL	52.758	49.394	43.997
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.016	0.061	0.162
(ii) Intangible Assets	0.013	0.026	0.039
(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	0.238	0.238	0.338
(c) Deferred tax assets (net)	0.041	0.046	0.008
(d) Long-term Loan and Advances	3.147	3.435	1.138
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3.455	3.806	1.685

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	44.976	39.497	36.889
(c) Trade receivables	2.299	3.941	3.346
(d) Cash and cash equivalents	2.028	2.150	2.077
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	49.303	45.588	42.312
TOTAL	52.758	49.394	43.997

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	80.822	82.387	92.328
	Other Income	0.450	0.412	0.109
	TOTAL	81.272	82.799	92.437
Less	EXPENSES			
	Purchase of stock in trade	76.360	76.825	76.749
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.479)	(2.607)	5.998
	Employees benefits expense	0.713	0.596	0.627
	Other expenses	6.052	5.120	7.142
	TOTAL	77.646	79.934	90.516
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.626	2.865	1.921
Less	FINANCIAL EXPENSES	2.422	1.683	0.687
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.204	1.182	1.234
Less/ Add	DEPRECIATION/ AMORTISATION	0.059	0.113	0.068
	PROFIT/ (LOSS) BEFORE TAX	1.145	1.069	1.166
Less	TAX	0.395	0.326	0.339

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	PROFIT/ (LOSS) AFTER TAX	0.750	0.743	0.827
	Earnings / (Loss) Per Share (INR)	2.02	2.00	2.23

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 flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) 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)	10.38	17.46	13.23
Account Receivables Turnover (Income / Sundry Debtors)	35.16	20.91	27.59
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	13.58	3.49	34.94
Inventory Turnover (Operating Income / Inventories)	0.08	0.07	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	125.03	32.93	9.56

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.83	0.82
Debt Equity Ratio (Total Liability / Networth)	4.12	4.44	3.43
Current Liabilities to Networth	4.63	4.71	4.57

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.01	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	1.50	1.70	2.80

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.93	0.90	0.90
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.42	1.50	1.88
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.00	8.60	10.47

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.14	1.12	1.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.10	0.15	0.15
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.17	0.18
G-Score Ratio Debt (Debts / Equity Capital)		10.39	10.33	7.30
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.14	1.12	1.17

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

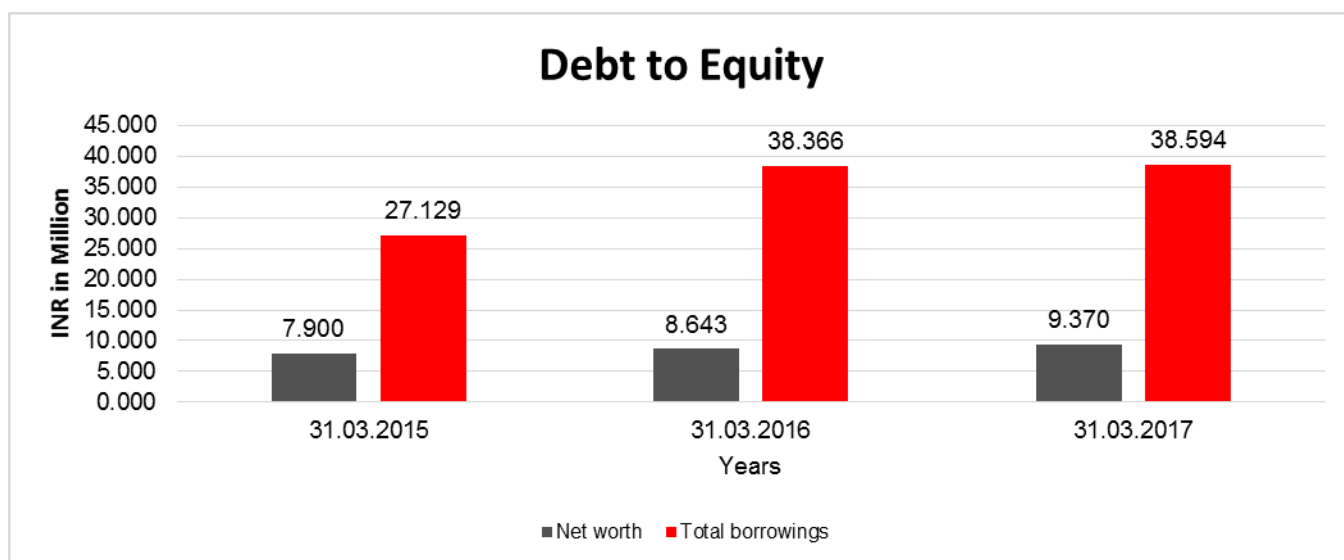
DEBT EQUITY RATIO

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Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.714	3.714	3.714
Reserves & Surplus	4.186	4.929	5.656
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	7.900	8.643	9.370
long-term borrowings	0.000	0.000	0.000
Short term borrowings	27.129	38.366	38.594
Total borrowings	27.129	38.366	38.594
Debt/Equity ratio	3.434	4.439	4.119

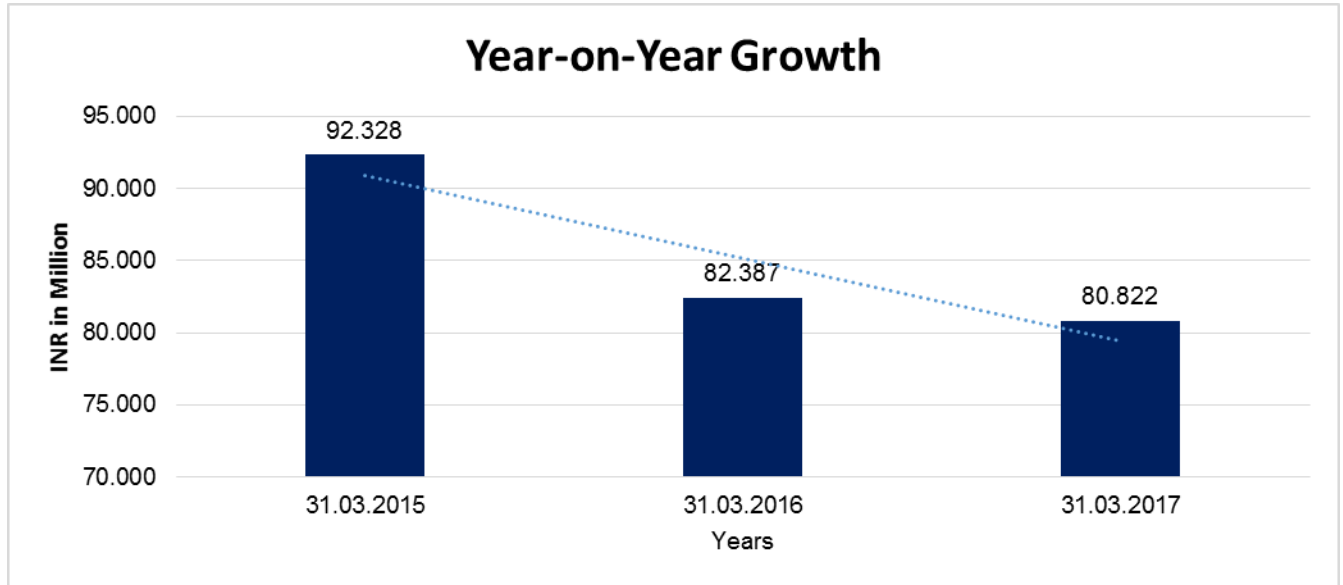


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	92.328	82.387	80.822
		(10.767)	(1.900)

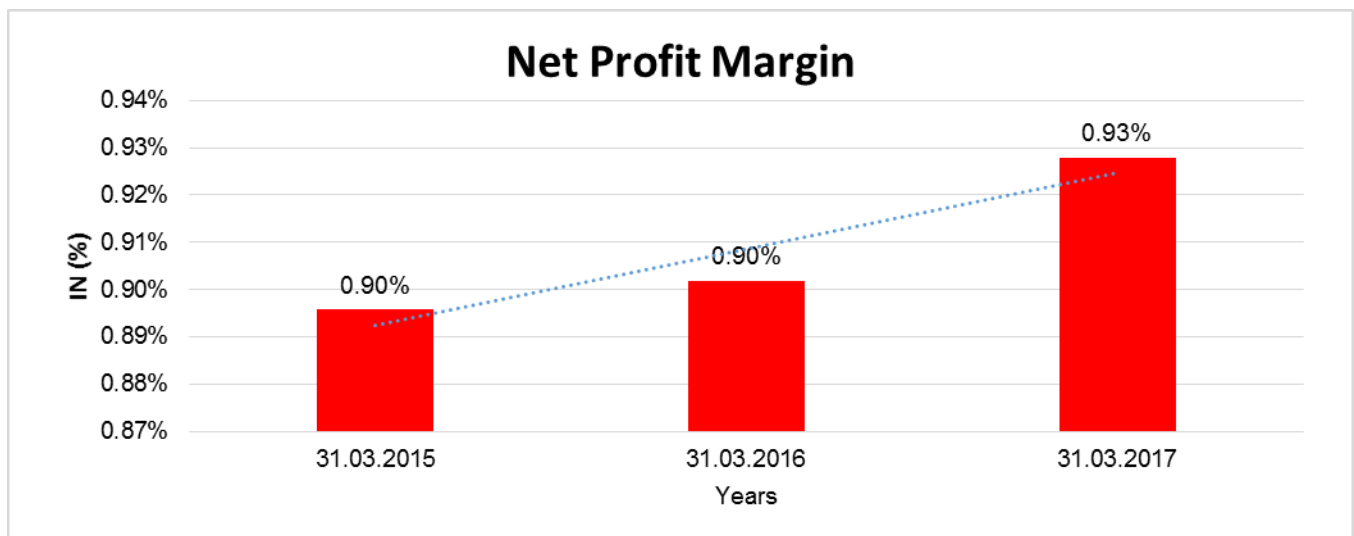
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	92.328	82.387	80.822
Profit	0.827	0.743	0.750
	0.90%	0.90%	0.93%



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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	No
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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 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	No
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

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CORPORATE INFORMATION:

The company is family owned private limited company domiciled in India and incorporated under the provision under the provision of companies act, 2013 vide its registration No. U52399GJ2008PTC053247having its registered office at “11, Ground Floor, Satyam Complex, Opposite Zenith Tin, R.S. No. 477, Chhani Road, Vadodara-391740, Gujarat Importing, Trading, Wholesaling and Retailing of tyres, tubes, flaps and alloy wheels.

OPERATIONS

The company is in business of Imports and distribution of Tubeless Tyres and Alloy Wheels in India. The activities of company are spread throughout the country. The Company has reported total income of INR 80.822 million for the current year as compared to INR 82.387 million in the previous year. During the year total Import of the company is INR 7.015 million against INR 72.291 million of previous year. The Net profit for the year amounted to INR 1.145 million in the current year as compared to INR 1.069 million in the previous year.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C51950533	10268978	SYNDICATE BANK	21/12/2010	24/02/2015	-	23500000.0	SYNDICATE BANK BUILDING, OPP EXPRESS HOTEL,R.C.DUTT ROAD, ALKAPURIVADODAR AGJ390005IN
2	A56453160	10101695	SYNDICATE BANK	18/04/2008	20/01/2009	-	15000000.0	SYNDICATE BANK BUILDINGR.C.DUTT ROAD, ALKAPURIVADODAR AGJ390007IN

FIXED ASSETS

- Office Equipment
- Printer
- Furniture and Fixture
- Computer
- 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 :

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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 73.97
UK Pound	1	INR 97.08
Euro	1	INR 85.48

INFORMATION DETAILS

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

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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	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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