

MIRA INFORM REPORT

Report No. :	534002
Report Date :	17.10.2018

IDENTIFICATION DETAILS

Name :	VJM INDUSTRIES
Registered Office :	381, 2 nd Floor, Patparganj Industrial Area, Delhi – 110092
Mob. No.:	91-8800699570 (Mr. Lalit)
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment:	2000
Capital Investment / Paid-up Capital :	INR 7.122 Million
PAN No.: [Permanent Account No.]	ADNPJ4733D
TIN No.:	07910237476
GSTN : [Goods & Service Tax Registration No.]	07ADNPJ4733D1ZN
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Trader of Promotional Products and Corporate Gift and also Distributor of Apparels and Footwears. [Confirmed by management]
No. of Employees :	40 (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

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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear

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.

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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 17.10.2018.

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. Lalit
Designation :	Senior Sales Coordinator
Contact No.:	91-8800699570
Date :	12.10.2018

LOCATIONS

Registered Office :	381, 2 nd Floor, Patparganj Industrial Area, Delhi – 110092, India
Tel. No.:	Not Available
Mobile No.:	91-8800699570 (Mr. Lalit) 91-8826191518 (Mr. Yashpal)
Fax No.:	Not Available
E-Mail :	vjmindustries@gmail.com
Area :	1500 sq. ft.
Location :	Rented
Locality :	Industrial
Warehouse :	Located At:
	Ghaziabad, Uttar Pradesh, India
Area :	5000 sq. ft.
Location :	Rented

SOLE PROPRIETOR

Name :	Mr. Chandra Kishore Joshi
Designation :	Proprietor
Date of Birth / Age :	05.08.1962
PAN No.:	ADNPJ4733D

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KEY EXECUTIVES

Name :	Mr. Lalit
Designation :	Senior Sales Coordinator

BUSINESS DETAILS

Line of Business :	Manufacturer and Trader of Promotional Products and Corporate Gift and also Distributor of Apparels and Footwears. [Confirmed by management]
Products :	<ul style="list-style-type: none"> Promotional Products and Corporate Gift Apparels and Footwears
Brand Names :	Not Available
Agencies Held :	<ul style="list-style-type: none"> Adidas Reebok
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque
Purchasing :	Cheque

GENERAL INFORMATION

Suppliers :	Reference :	Adidas India Marketing Private Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
		<ul style="list-style-type: none"> Best Bargain Computers Chandan Enterprises Devansh Enterprises Elisir Lifestyle Private Limited Exalon Promotion Private Limited Gaffar Bag House

	<ul style="list-style-type: none"> Label Kraft Manish Impex Manu Enterprises MK Bag House ML Gugnani and Company Nitin Garments 																
Customers :	<p>Retailer and End Users</p> <table border="1"> <tr> <td>Reference :</td> <td>Ad Gift Resources</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> Art of Display Bharti Airtel Limited Camel Marketing Solutions Private Limited Consortium Gifts Private Limited Crystal India Services Future First Info Services Private Limited Gail India Limited Gift Basket HCL Infosystems Limited HCL Infotech Limited Innovative Ideas J D Incorporate JK Enterprises Modi Graphics Nestle India Limited Print Glam Marketing 	Reference :	Ad Gift Resources	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--		
Reference :	Ad Gift Resources																
Name of the Person :	--																
Contact No.:	--																
Since How Long Known :	--																
Maximum Limit Dealt :	--																
Experience :	--																
Remark:	--																
No. of Employees :	40 (Approximately)																
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>Kotak Mahindra Bank Limited</td> </tr> <tr> <td>Branch</td> <td>Yojana Vihar (Branch), Delhi – 110092, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>91-11-43518605 / 43518609</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained</td> <td>--</td> </tr> </table>	Bank Name	Kotak Mahindra Bank Limited	Branch	Yojana Vihar (Branch), Delhi – 110092, India	Person Name (With Designation)	--	Contact Number	91-11-43518605 / 43518609	Name of Account Holder	--	Account Number	--	Account Since (Date/Year of Account Opening)	--	Average Balance Maintained	--
Bank Name	Kotak Mahindra Bank Limited																
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Name of Account Holder	--																
Account Number	--																
Account Since (Date/Year of Account Opening)	--																
Average Balance Maintained	--																

	(If Possible)	
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	Continuously Ringing
Facilities :	(INR In Million)	
	SECURED LOAN	
		As on 31.03.2017
		As on 31.03.2016
	Aditiya Birla Capital Limited	1.500
	Bajaj Finserv Limited	2.071
	Capital First Limited	1.260
	Edelweiss Financial Services Limited	0.332
	HDFC Bank	0.402
	Kotak Mahindra Bank Limited	0.682
	Ratnakar Bank Limited	0.407
	Tata Capital Finance Services Limited	1.500
	Bajaj	0.000
	RBL Bank Limited	0.885
	Vijaya Bank – Car loan	0.562
	Total	9.601
		7.085

Auditors :	
Name :	Manoj Raj and Associates Chartered Accountants
Address :	303-304, Laxman Palace, 19-Veer Savarkar Block, Shakarpur, Delhi – 110092, India
Tel. No.:	91-11-42444727
E-Mail :	manojraj.associates@gmail.com
Membership No.:	095531
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Exalon Promotion Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Name of Proprietor	Opening Balance	Addition	Balance of the current accounts	Total	Deletion	Closing Balance
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Chander Kishore Joshi	6.034	--	2.138	8.172	1.050	7.122
Total	6.034	--	2.138	8.172	1.050	7.122

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Capital Account		7.122	2.384
2] Reserves & Surplus		0.000	0.000
NETWORTH		7.122	2.384
LOAN FUNDS			
1] Secured Loans		9.601	7.085
2] Unsecured Loans		0.000	0.000
TOTAL BORROWING		9.601	7.085
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		16.723	9.469
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		0.000	0.000
INVESTMENT			
DEFERREX TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		15.857	11.045
Sundry Debtors		15.087	11.248
Cash & Bank Balances		1.498	1.846
Other Current Assets		1.055	0.000
Loans & Advances		0.623	2.228
Total Current Assets		34.120	26.367
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		20.547	16.244
Other Current Liabilities		5.171	5.672
Provisions		0.000	0.000
Total Current Liabilities		25.718	21.916
Net Current Assets		8.402	4.451
MISCELLANEOUS EXPENSES			
		0.000	0.000
TOTAL		16.723	9.469

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PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016
SALES			
	Income	84.183	57.204
	Other Income	0.036	0.042
	TOTAL	84.219	57.246
Less EXPENSES			
	Cost of Materials Consumed	68.981	45.073
	Office and Administrative Expenses	10.300	7.605
	TOTAL	79.281	52.678
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.938	4.568
Less	FINANCIAL EXPENSES	1.832	1.868
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.106	2.700
Less	DEPRECIATION/ AMORTISATION	0.351	0.354
	PROFIT/ (LOSS) BEFORE TAX	2.755	2.346
Less	TAX	0.617	0.560
	PROFIT/ (LOSS) AFTER TAX	2.138	1.786

Particulars	31.03.2018
Sales Turnover (Approximately)	112.500

The above information has been parted by Mr. Lalit (Senior Sales Coordinator)

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

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		65.41	71.77
Account Receivables Turnover (Income / Sundry Debtors)		5.58	5.09
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		108.72	131.54
Inventory Turnover (Operating Income / Inventories)		0.31	0.41
Asset Turnover (Operating Income / Net Fixed Assets)		0.91	2.29

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.83	0.92
Debt Equity Ratio (Total Liability / Networth)		1.35	2.97
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.61	9.19
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.76	0.84
Interest Coverage Ratio (PBIT / Financial Charges)		2.70	2.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin	%	2.54	3.12

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((PAT / Sales) * 100)				
Return on Total Assets ((PAT / Total Assets) * 100)	%		5.04	5.69
Return on Investment (ROI) ((PAT / Networth) * 100)	%		30.02	74.92

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.33	1.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.71	0.70
G-Score Ratio Financial (Networth / Total Assets)		0.17	0.08
G-Score Ratio Debt (Debts / Equity Capital)		1.35	2.97
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.33	1.20

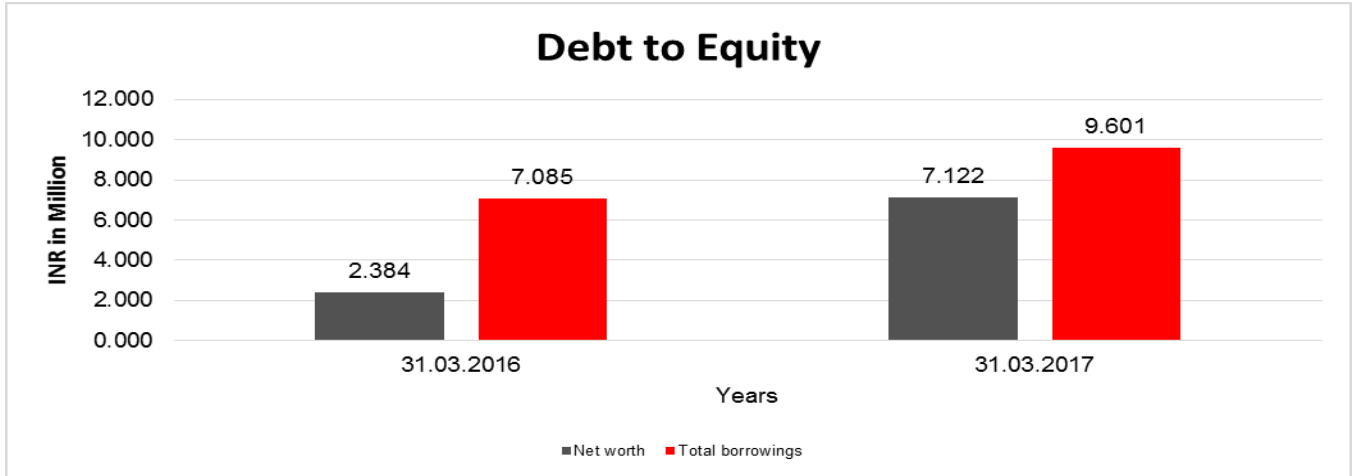
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

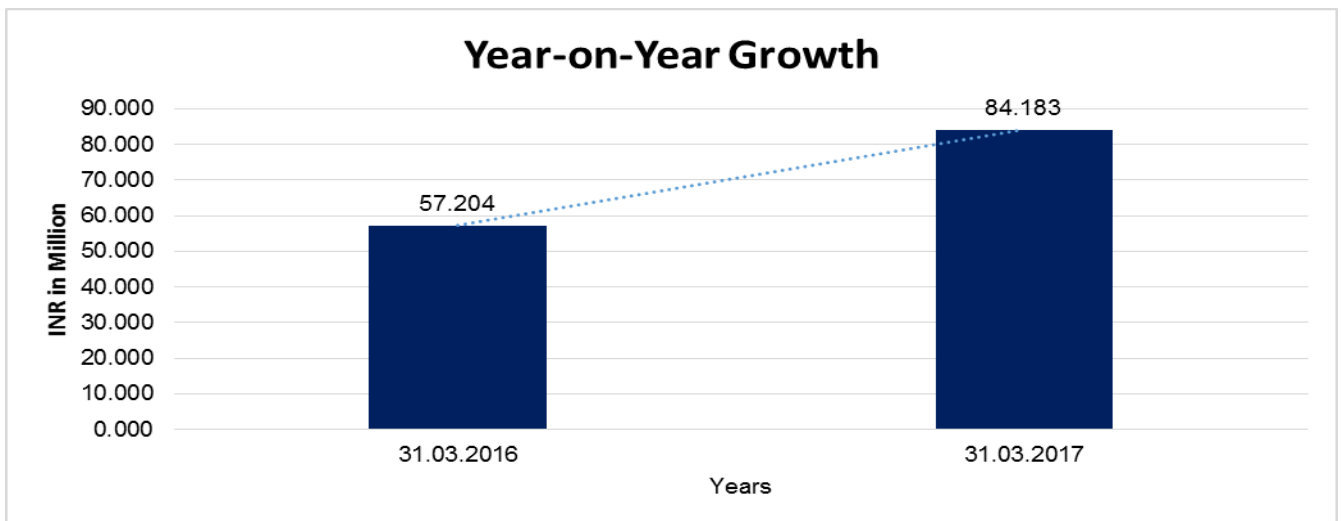
Particular	31.03.2016 INR In Million	31.03.2017 INR In Million
Capital Account	2.384	7.122
Reserves & Surplus	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	2.384	7.122
Secured loan	7.085	9.601
Unsecured loan	0.000	0.000
Total borrowings	7.085	9.601
Debt/Equity ratio	2.972	1.348

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YEAR-ON-YEAR GROWTH

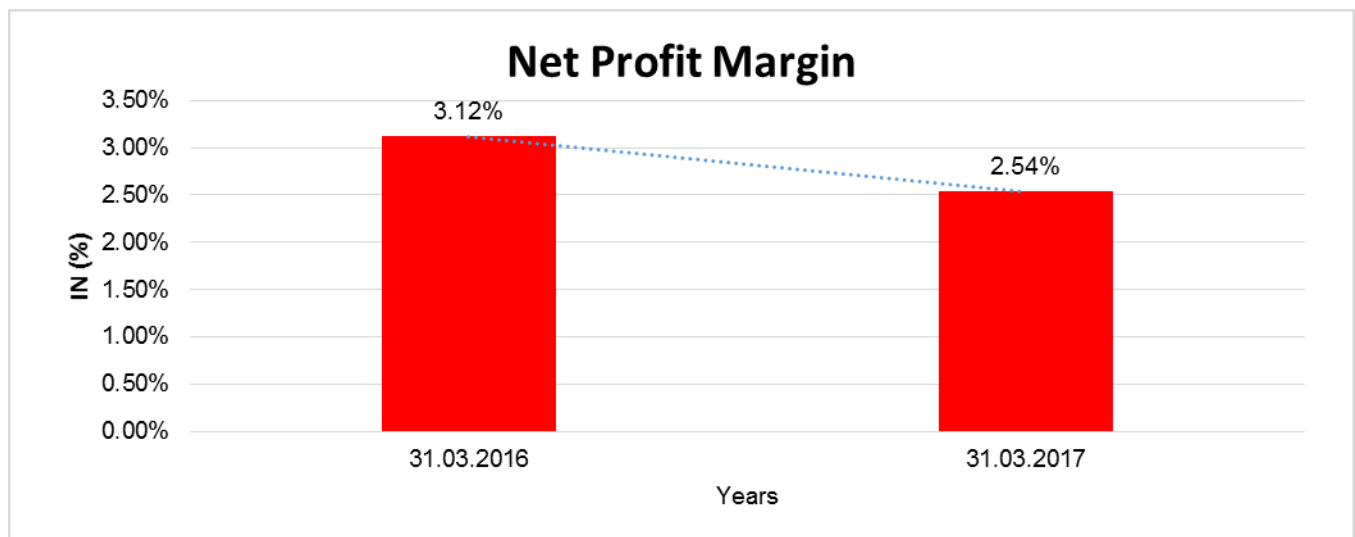
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	57.204	84.183
		47.163



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	57.204	84.183
Profit	1.786	2.138
	3.12%	2.54%



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

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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	--
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%	--
28	Estimation for coming financial year	No
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

FIXED ASSETS:

- Furniture and Fixture
- Car
- Scooter
- Camera
- Invertor
- Air Conditioner
- Plant and Machinery
- Printer
- Mobile
- Television
- Computer

OBSERVATION POINTS

Name of Company :	VJM INDUSTRIES
Address :	381, 2 nd Floor, Patparganj Industrial Area, Delhi – 110092, India
Mobile No.:	91-8800699570

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Person to whom we met:	Mr. Lalit
Designation :	Senior Sales Coordinator
Name Board :	Not Sighted
Location:	Easy
Total Floors of the building:	Ground + 2 Floors
Subject situated on :	2 nd Floor
Locality:	Commercial cum Industrial
Area of premises :	1500 sq. ft.
Area :	Upmarket
No. of employees seen at premises:	15
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Telex • Computers • Air Conditioner • Office Equipment • Xerox Machine
Furniture Items Sighted :	Yes
Neighbour's interview :	Contact person name: Mr. Ajit (Local People) Neighbor's overview: Existence Confirmed Contact person name: Mr. Kapil (Local People) Neighbor's overview: Existence Confirmed
Proof of visit:	Photographs

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 73.28
UK Pound	1	INR 96.62
Euro	1	INR 84.80

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIVR
Report Prepared by :	JYO

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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