

MIRA INFORM REPORT

Report No. :	535223
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	MANMOHAN SINGH MARKETING (INDIA) PRIVATE LIMITED
Registered Office :	161, G.N.T. Market, Dhar Road, Indore – 452002, Madhya Pradesh
Tel. No.:	91-731-4056000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.05.1995
CIN No.: [Company Identification No.]	U65921MP1995PTC009406
Capital Investment / Paid-up Capital :	INR 1.000 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.]	AAECM0874H
GSTN : [Goods & Service Tax Registration No.]	23AAECM0874H1ZM
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of wooden containers. [Registered activity and also confirmed by management] Wholesaler of construction materials, hardware, plumbing and heating equipment and supplies. [Registered Activity]
No. of Employees :	35 (Approximately)

RATING & COMMENTS

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(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995 and it is engaged as manufacturer of wooden boxes.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by its well-experienced management team.</p> <p>However, these rating strength gets partially offset by its vulnerability of its operating margin to volatility in raw material prices and working capital intensive nature of operation.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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

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 22.10.2018

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 (GENERAL DETAILS)

Name :	Ms. Shilpa
Designation :	Finance Department
Contact No.:	91-731-4056000
Date :	19.10.2019

LOCATIONS

Registered Office :	161, G.N.T. Market, Dhar Road, Indore – 452002, Madhya Pradesh, India
Tel. No.:	91-731-4056000
Fax No.:	91-731-2380318
E-Mail :	manmohansinghtuteja@yahoo.com

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Harminder Tuteja
Designation :	Director
Address :	10, Dubey Colony, Manik Bag Road, Indore – 452014, Madhya Pradesh, India
Date of Birth/Age :	17.07.1969
Date of Appointment :	05.05.1995
DIN No.:	00370317

Other Directorship:

List of Companies

CIN/FCRN	Company Name	Begin Date	End Date
U92190MP2010PTC023463	WHITE PEARL HOSPITALITY PRIVATE LIMITED	27/04/2010	-
U45209MP2006PTC018736	V4 PROJECTS (INDIA) PRIVATE LIMITED	26/06/2006	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAE-7799	WHITE PEARL HOSPITALITY LLP	18/09/2015	-

Name :	Mr. Manmohan Singh Tuteja
Designation :	Director
Address :	10, Dubey Colony, Palsikar, Manik Baugh Road, Indore – 452001, Madhya Pradesh, India
Date of Birth/Age :	07.01.1965
Date of Appointment :	05.05.1995
DIN No.:	00933321

Other Directorship:

List of Companies

CIN/FCRN	Company Name	Begin Date	End Date
U92190MP2010PTC023463	WHITE PEARL HOSPITALITY PRIVATE LIMITED	27/04/2010	-
U70101MP2011PTC025153	BLUE DIAMOND INFRATECH PRIVATE LIMITED	11/01/2011	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAE-7799	WHITE PEARL HOSPITALITY LLP	18/09/2015	-

KEY EXECUTIVES

Name :	Ms. Shilpa
Designation :	Finance Department

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Manmohan Singh Tuteja	28001
Harminder Singh Tuteja	30001
Harbans Singh Tuteja	1000
Gurjeet Kaur Tuteja	4598
Harjeet Kaur Tuteja	5000
Manmohan Singh (HUF)	8000
Harbans Singh (HUF)	6550
Manjeet Kaur Tuteja	2800
Namrata Kaur Tuteja	3000
Raiinder Kaur	6000
Sumpreet Kaur Tuteja	1700
Parvinder Kaur	1500
Navjot Singh Tuteja	350
Satvinder Kaur	1500
Total	100000

Equity Share Break up (Percentage of Total Equity)

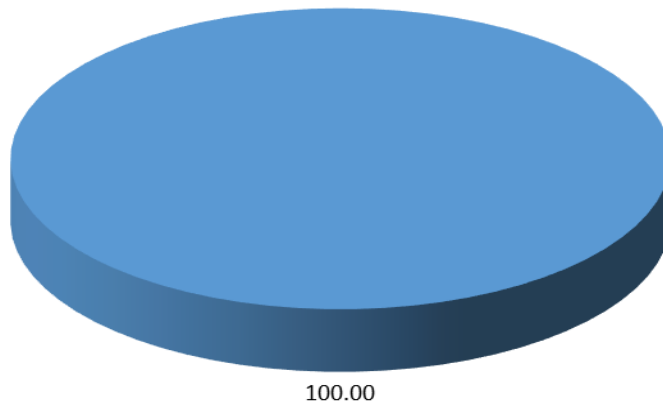
AS ON 30.09.2017

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

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Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	Manufacturer of wooden containers. [Registered activity and also confirmed by management]	
	Wholesaler of construction materials, hardware, plumbing and heating equipment and supplies. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Cases Boxes Crates Drums And Similar Packings	44151000
	Cable-Drums of Wood	
	Wood in raw form	99611914
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		

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Selling :	Others (RTGS)
Purchasing :	Others (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 :	Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	35 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
	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 LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term loans from banks		
	HDFC Bank A/c (02812790000542)	(2.075)	1.106
	Nissan Renault Finance	0.873	1.338
	HDFC Bank A/c	0.000	0.002
	Total	(1.202)	2.446

Auditors :	
Name :	G.B. Agrawal and Company Chartered Accountants
Address :	252, First Floor, Vikram Tower, Sapna Sangeeta Road, Indore – 452001, Madhya Pradesh, India
Tel. No.:	91-731-2404182 / 408500 / 4093661
Mobile No.:	91-9300060003
E-Mail :	gbagrawal@hotmail.com
PAN No.:	ABDPA8561G
Memberships :	Not Available
Collaborators :	Not Available
Other related parties :	<ul style="list-style-type: none"> Tuteja Industry

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

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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	1.000	1.000	1.000
(b) Reserves & Surplus	7.333	5.759	4.404
(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)	8.333	6.759	5.404
(3) Non-Current Liabilities			
(a) Long-term borrowings	38.521	37.833	30.950
(b) Deferred tax liabilities (Net)	0.000	0.006	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)	38.521	37.839	30.950
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	10.143	8.451	7.812
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	1.932	1.161	1.200
Total Current Liabilities (4)	12.075	9.612	9.012
TOTAL	58.929	54.210	45.366
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	14.742	10.014	7.668
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	4.096	2.826	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)	0.034	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.193	0.018	0.148
Total Non-Current Assets	19.065	12.858	7.816

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(2) Current assets			
(a) Current investments	0.000	4.000	0.000
(b) Inventories	13.505	16.158	19.457
(c) Trade receivables	22.830	19.209	16.754
(d) Cash and cash equivalents	2.452	1.668	0.823
(e) Short-term loans and advances	0.000	0.137	0.426
(f) Other current assets	1.077	0.180	0.090
Total Current Assets	39.864	41.352	37.550
TOTAL	58.929	54.210	45.366

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	114.431	77.621	74.538
	Other Income	0.040	0.018	0.101
	TOTAL	114.471	77.639	74.639
Less	EXPENSES			
	Cost of Materials Consumed	62.875	26.690	30.703
	Purchase of Stock-in-trade	29.872	29.532	29.531
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	0.605	6.373	1.891
	Employee Benefits Expenses	5.039	4.435	4.564
	Other Expenses	6.620	3.764	2.749
	TOTAL	105.011	70.794	69.438
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	9.460	6.845	5.201
Less	FINANCIAL EXPENSES	5.750	4.691	4.026
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.710	2.154	1.175
Less	DEPRECIATION/ AMORTISATION	1.418	0.183	0.011
	PROFIT/(LOSS) BEFORE TAX	2.292	1.971	1.164
Less	TAX	0.719	0.616	0.360
	PROFIT/(LOSS) AFTER TAX	1.573	1.355	0.804
	Earnings / (Loss) Per Share (INR)	15.74	13.56	8.04

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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 activities	9.055	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	72.82	90.33	82.04
Account Receivables Turnover (Income / Sundry Debtors)	5.01	4.04	4.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	39.92	54.86	47.34
Inventory Turnover (Operating Income / Inventories)	0.70	0.42	0.27
Asset Turnover (Operating Income / Net Fixed Assets)	0.50	0.53	0.68

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.88	0.88
Debt Equity Ratio (Total Liability / Networth)	4.62	5.60	5.73
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.45	1.42	1.67
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.26	1.90	1.42
Interest Coverage Ratio (PBIT / Financial Charges)	1.65	1.46	1.29

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.37	1.75	1.08
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.67	2.50	1.77
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.88	20.05	14.88

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.30	4.30	4.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.18	2.62	2.01
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.12	0.12
G-Score Ratio Debt (Debts / Equity Capital)		38.52	37.83	30.95
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.30	4.30	4.17

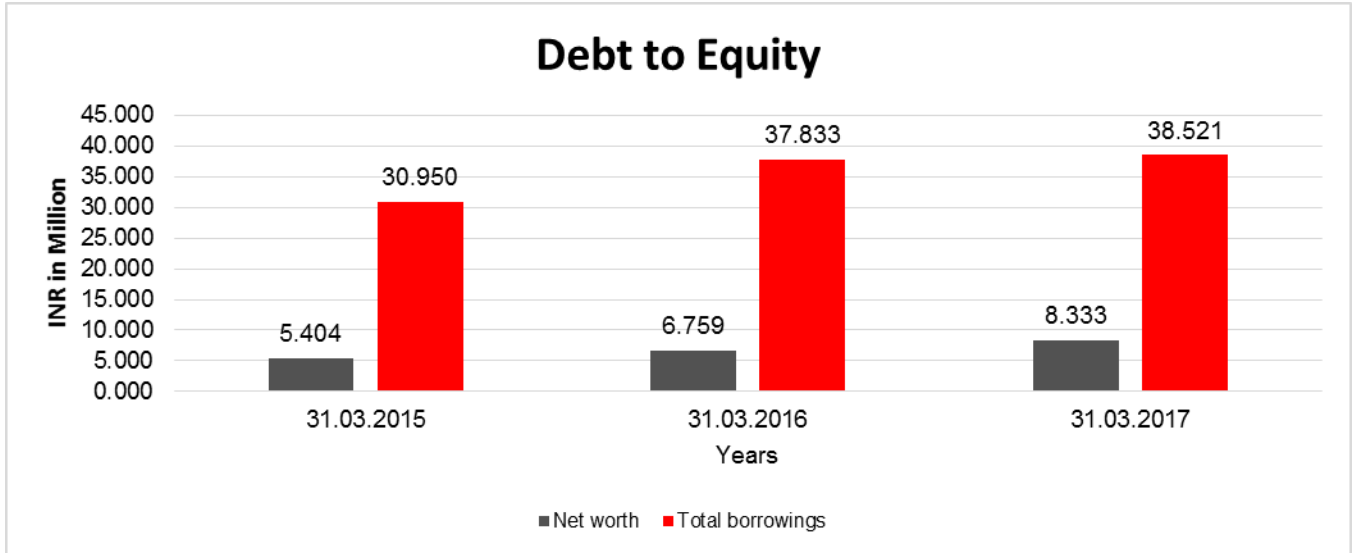
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

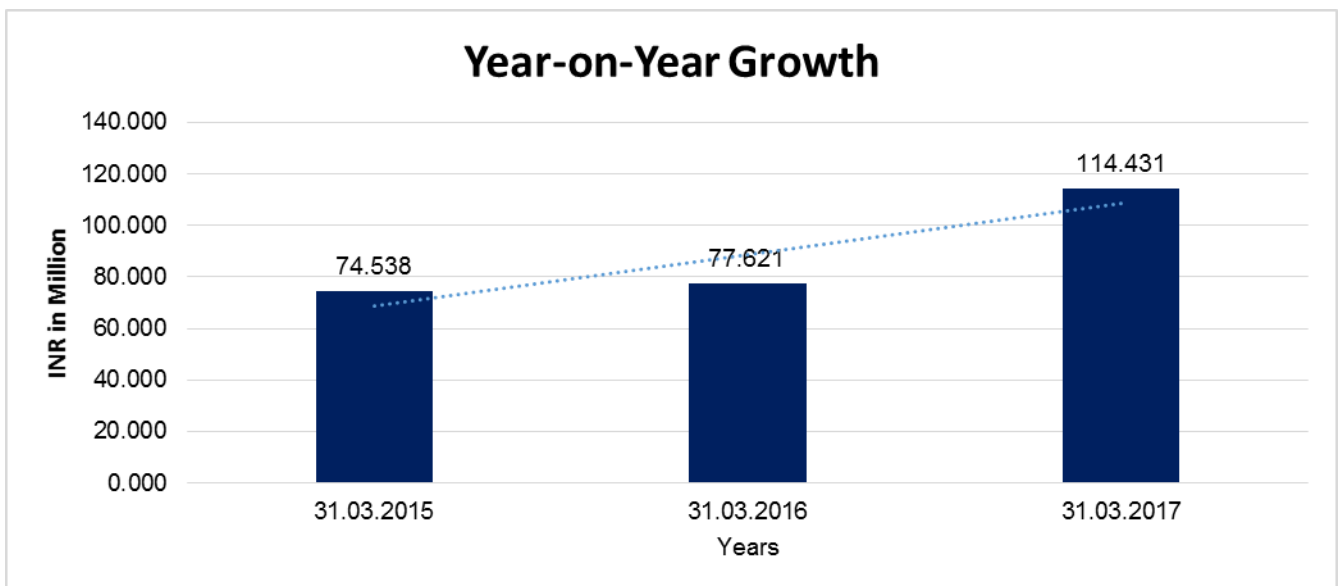
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	4.404	5.759	7.333
Net worth	5.404	6.759	8.333
Long Term borrowings	30.950	37.833	38.521
Short Term borrowings	0.000	0.000	0.000
Total borrowings	30.950	37.833	38.521
Debt/Equity ratio	5.727	5.597	4.623

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YEAR-ON-YEAR GROWTH

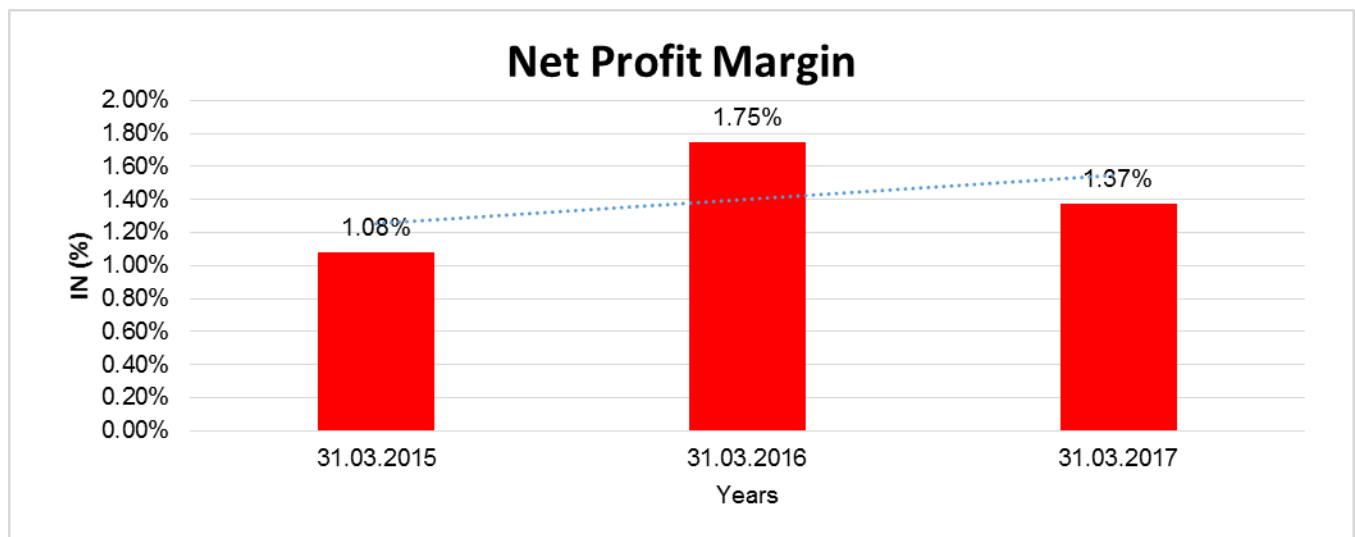
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	74.538	77.621	114.431
		4.136	47.423



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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	74.538	77.621	114.431
Profit/(Loss)	0.804	1.355	1.573
	1.08%	1.75%	1.37%



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

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MANMOHAN SINGH MARKETING (INDIA) PRIVATE LIMITED - 535223 PAGE NO. : 15

16	No. of employees	Yes
17	Details of sister concerns	Yes
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 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS AND FUTURE OUTLOOK:

During the year, the company has achieved total revenue and net profit of INR 114.471 million and INR 1.573 million respectively as against total revenue and net profit of INR 77.639 million and INR 1.355 million respectively during the previous financial year ended 31st March, 2016.

The directors expects to achieve better performance in the future and are taking maximum efforts to optimize the results in the coming years.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Term loan from others	39.723	35.387
Total	39.723	35.387

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G46315321	10245165	HDFC Bank Limited	30/08/2010	04/02/2017	-	31000000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India

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 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NIS
Report Prepared by :	NKT

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)