

MIRA INFORM REPORT

Report No. :	534194.2
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	SEJAL GOLD
Registered Office :	308/310, 28, D.D. Jewel Gold, 1st Agyari Lane, Zaveri Bazar, Mumbai - 400 003, Maharashtra
Mobile No.:	91-9821231285 (Mr. Vinod Babulal Talesara)
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment :	2013
Capital Investment Capital :	INR 4.894 Million
PAN No.: [Permanent Account No.]	AABPT8934H
GSTN : [Goods & Service Tax Registration No.]	27AABPT8934H1ZA
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturing and Supplying of Gold Jewellery. (Manufacturing done through job work). [Confirmed by management]
No. of Employees :	4 (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

Status :	Satisfactory
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Payment Behaviour :	Slow but 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

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

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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. Vinod Babulal Talesara
Designation :	Proprietor
Contact No.:	91-9821231285
Date :	10.10.2018

LOCATIONS

Registered Office :	308/310, 28, D.D. Jewel Gold, 1st Agyari Lane, Zaveri Bazar, Mumbai - 400 003, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9821231285 (Mr. Vinod Babulal Talesara)
Fax No.:	Not Available
E-Mail :	talesaravikas@yahoo.com
Area :	160 Sq. Ft
Location :	Owned
Locality :	Commercial

SOLE PROPRIETOR

Name :	Mr. Vinod Babulal Talesara
Designation :	Proprietor

BUSINESS DETAILS

Line of Business :	Manufacturing and Supplying of Gold Jewellery. (Manufacturing done through job work). [Confirmed by management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque and RTGS

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Purchasing :	Cheque and RTGS
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GENERAL INFORMATION

Suppliers :	Reference :	SHREE MANDEV GULLION		
	Name of the Person :	--		
	Contact No.:	--		
	Since How Long Known :	--		
	Maximum Limit Dealt :	--		
	Experience :	--		
	Remark:	--		
Customers :	End Users			
	Reference :	Jaya Jewellers		
	Name of the Person :	Mr. Nitin (Proprietor)		
	Contact No.:	91-9993548917		
	Since How Long Known :	12 Years		
	Maximum Limit Dealt :	As per requirement		
	Experience :	Product Quality	Delivery Behaviour	Overall
	Remark:	Excellent	Excellent	Excellent
As confirmed by Mr. Nitin (Proprietor) they are satisfied with the subject company.				
No. of Employees :	4 (Approximately)			
Bankers :	Banker Name :	Union Bank of India		
	Branch :	Chembur Station, Mumbai, Maharashtra, India		
	Person Name (With Designation) :	Ms. Ashwini (Branch Manager)		
	Contact Number :	91-9833920830		
	Name of Account Holder :	SEJAL GOLD		
	Account Number :	--		
	Account Since (Date/Year of Account Opening) :	8 Months		
	Average Balance Maintained :	--		
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--		
	Account Operation :	--		
	Remark :	As confirmed by Ms. Ashwini (Branch Manager) that they are satisfied with the subject companies banking transaction.		

Auditors :	
Name :	Mehul Bhanushali and Associates Chartered Accountants
Membership No :	172038
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

AS ON 31.03.2018

Capital Investment :	
Owned :	INR 4.894 Million
Borrowed :	--
Total :	INR 4.894 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2018	31.03.2017
EQUITY AND LIABILITIES			
1] Share Capital		4.894	4.439
2] Share Application Money		0.000	0.000
3] Reserves & Surplus		0.000	0.000
4] (Accumulated Losses)		0.000	0.000
NETWORTH		4.894	4.439
LOAN FUNDS			
1] Secured Loans		10.800	0.000
2] Unsecured Loans		14.881	12.785
TOTAL BORROWING		25.681	12.785
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		30.575	17.224
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]		16.986	3.241
Capital work-in-progress		0.000	0.000
INVESTMENT		0.022	0.022
DEFERREX TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		13.176	12.772
Sundry Debtors		0.000	0.000
Cash & Bank Balances		0.306	1.147
Other Current Assets		0.167	0.028
Loans & Advances		0.700	0.300
Total Current Assets		14.349	14.247
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		0.112	0.000
Other Current Liabilities		0.000	(0.056)
Provisions		0.670	0.342
Total Current Liabilities		0.782	0.286
Net Current Assets		13.567	13.961
MISCELLANEOUS EXPENSES		0.000	0.000

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TOTAL	30.575	17.224
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PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2018	31.03.2017
SALES		
Income	123.411	47.038
Other Income	0.000	0.001
TOTAL	123.411	47.039
Less EXPENSES		
Cost of goods sold	116.108	42.772
Purchases of Stock-in-Trade	0.000	0.000
Direct Expenses	2.163	0.698
Account Charges	0.050	0.024
Audit Fees	0.012	0.012
Bonus	0.080	0.000
Car Insurance	0.009	0.010
Conveyance	0.052	0.061
Exhibition Expenses	0.305	0.000
Electricity Expenses	0.025	0.030
Labour Paid	0.437	0.430
Maintenance Charges	0.050	0.000
Municipal Tax	0.038	0.000
Packing Materials	0.015	0.009
Printing and Stationery	0.000	0.020
Processing Fees	0.046	0.012
Professional Fees	0.001	0.001
Property Tax	0.000	0.018
Rent and Maintenance	0.000	0.064
Salary	0.580	0.360
Shop Insurance	0.063	0.040
Staff and Welfare Expenses	0.002	0.003
Sundry Expenses	0.045	0.057
Transport Charges	0.054	0.000
Telephone Expenses	0.020	0.019
VAT Audit Fees	0.010	0.010
TOTAL	120.165	44.650
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.246	2.389
Less FINANCIAL EXPENSES	1.631	1.168
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.615	1.221

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SEJAL GOLD - 534194.2 (SUPPLEMENTARY REPORT)

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Less/ Add	DEPRECIATION/ AMORTISATION		0.057	0.073
	PROFIT/ (LOSS) BEFORE TAX		1.558	1.148

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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)		0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)		0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		0.35	0.00
Inventory Turnover (Operating Income / Inventories)		0.25	0.19
Asset Turnover (Operating Income / Net Fixed Assets)		0.19	0.74

LEVERAGE RATIOS

PARTICULARS		31.03.2018	31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.84	0.75
Debt Equity Ratio (Total Liability / Networth)		5.25	2.88
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.20	2.94
Fixed Assets to Networth (Net Fixed Assets / Networth)		3.47	0.73
Interest Coverage Ratio (PBIT / Financial Charges)		1.99	2.05

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PROFITABILITY RATIOS

PARTICULARS			31.03.2018	31.03.2017
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%		1.26	2.44
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%		4.97	6.56
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%		31.83	25.86

SOLVENCY RATIOS

PARTICULARS			31.03.2018	31.03.2017
Current Ratio <i>(Current Assets / Current Liabilities)</i>			0.92	1.09
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>			0.08	0.11
G-Score Ratio Financial <i>(Networth / Total Assets)</i>			0.16	0.25
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>			5.25	2.88
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>			0.92	1.09

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

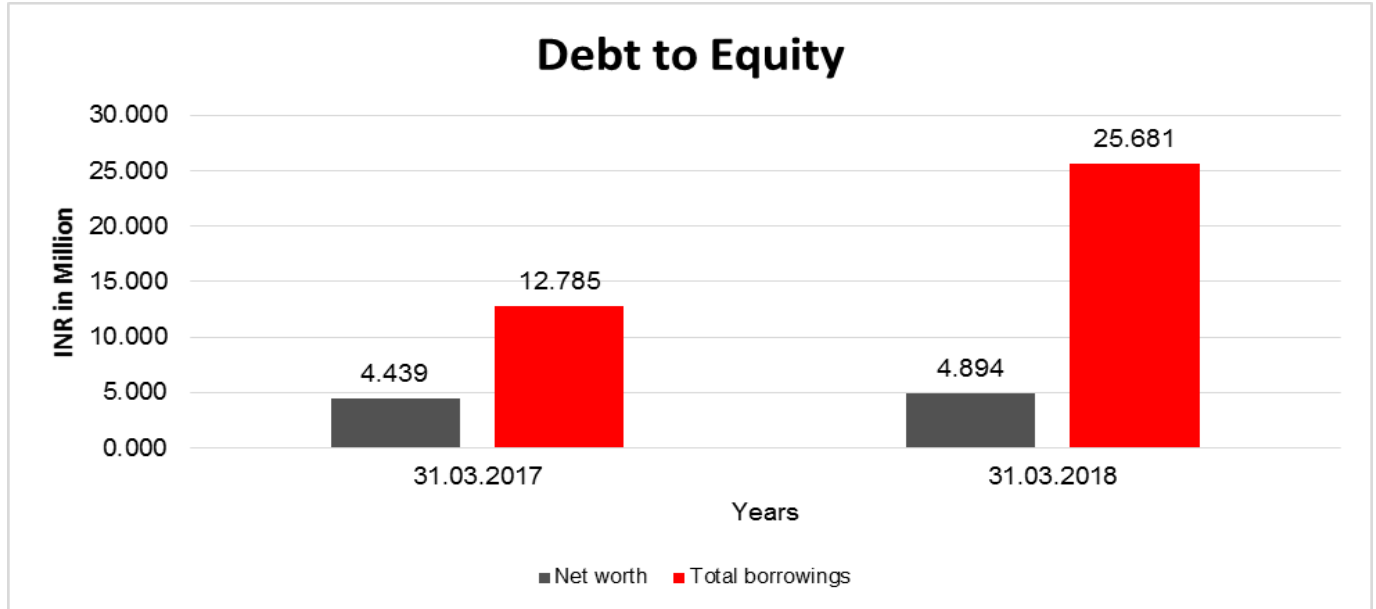
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2017	31.03.2018
	INR In Million	INR In Million
Share Capital	4.439	4.894
Reserves & Surplus	0.000	0.000
Net worth	4.439	4.894
Secured Loans	0.000	10.800
Unsecured Loans	12.785	14.881

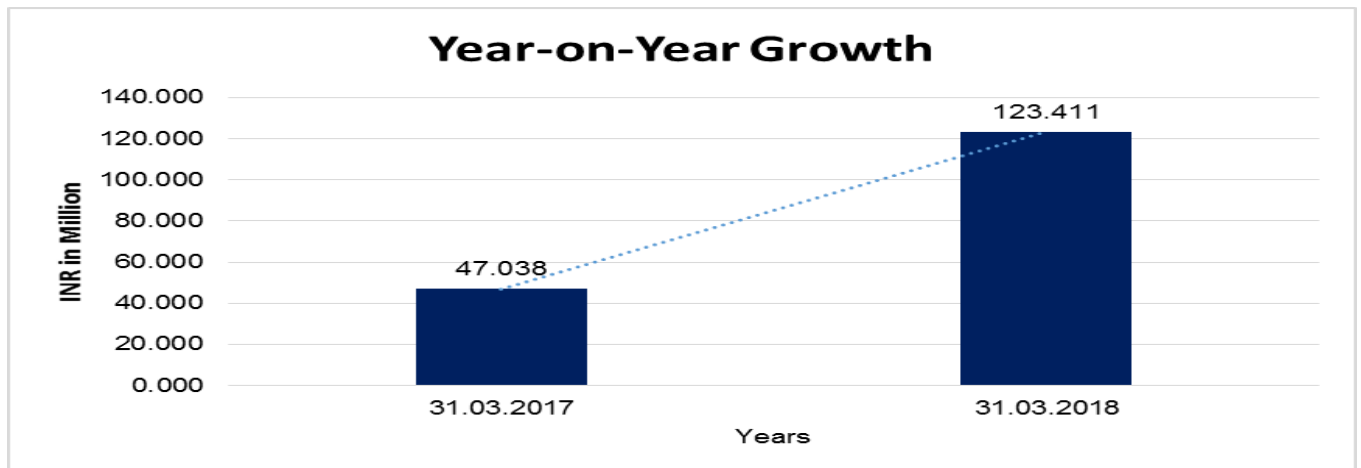
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	Total borrowings	12.785	25.681
Debt/Equity ratio		2.880	5.247



YEAR-ON-YEAR GROWTH

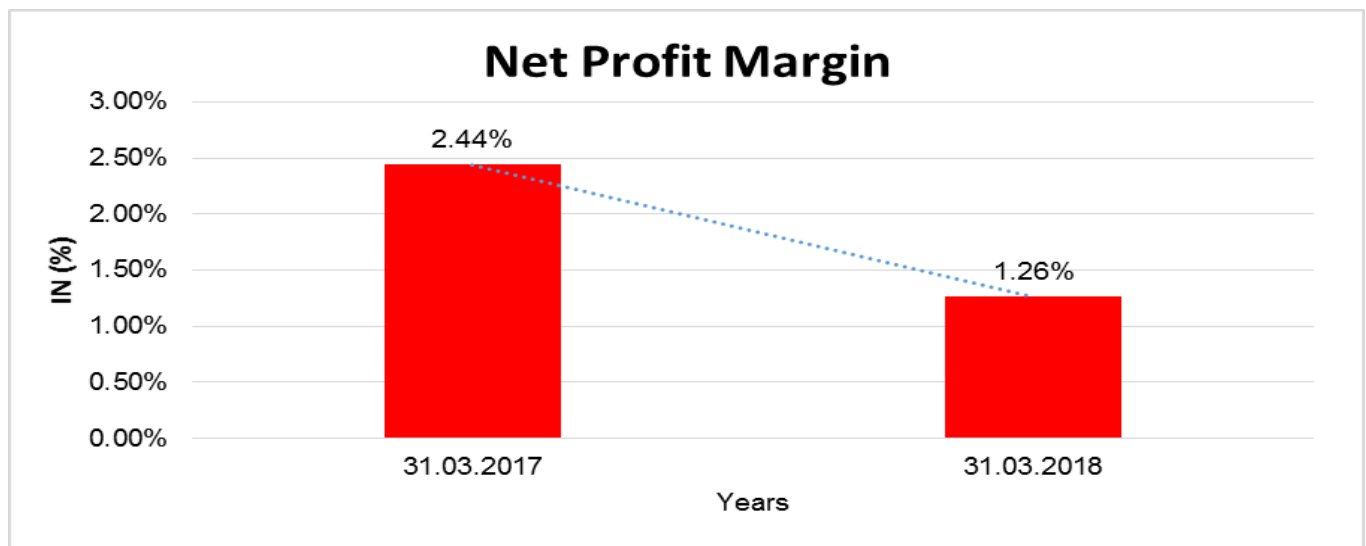
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	47.038	123.411
		162.364



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NET PROFIT MARGIN

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	47.038	123.411
Profit/(Loss)	1.148	1.558
	2.44%	1.26%



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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
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

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16	No. of employees	Yes
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	Yes
23	Financials, if provided	Yes
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two 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

OBSERVATION POINTS

Name of Company :	SEJAL GOLD
Address :	308/310, 28, D.D. Jewel Gold, 1st Agyari Lane, Zaveri Bazar, Mumbai - 400 003, Maharashtra, India
Person to whom we met:	Name: Mr. Vinod Babulal Talesara Designation : Proprietor
Name Board :	Sighted
Location:	Easy
Total Floors of the building:	8 Floors
Subject situated on:	3 rd Floor
Locality:	Commercial
Area :	Neutral
No. of employees seen at premises:	3

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Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment
Proof of visit:	Photographs

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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 73.32
UK Pound	1	INR 95.93
Euro	1	INR 84.63

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	DIV
Report Prepared by :	KVT

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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