

MIRA INFORM REPORT

Report No. :	525492
Report Date :	27.10.2018

IDENTIFICATION DETAILS

Name :	GC COMMUNICATION
Registered Office :	Shop No. A-5, Sr. No. 881/001, Shanti Mangal Appt. No. 02, Pethe Nagar, Indira Nagar, Nashik – 422009, Maharashtra
Mob. No.:	91-9373077777 (Mr. Pawan Prakashchandra Bora Jain)
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	09.07.2009
Capital Investment / Paid-up Capital :	INR 37.095 Lacs
PAN No.: [Permanent Account No.]	AALPB2328R
GSTIN/UIN:	27AALPB2328R1ZD
Udyog Aadhaar No.:	MH23D0021136
Legal Form :	Sole Proprietary Concern
Line of Business :	Authorised Distributor for C and S Electric Limited and Abro Company (Electrical Components)
No. of Employees :	3 (Approximately) [As per site visit]

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
Comments :	<p>Subject is a proprietorship concern established in the year 2009 and it is engaged authorised distributor of "C & S Electric Limited" and "Abro Company"</p> <p>For the financial year 2017, the concern has achieved decent growth in its sales turnover as compared to its previous year along with thin profit margin during the year.</p> <p>The concern possesses satisfactory financial risk profile marked by adequate capital base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operations backed by its well-experienced proprietor.</p> <p>However, these rating strength gets partially offset by its low profitability margin due to its presence in highly competitive industry.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the concern can be considered for business dealing at usual trade terms and conditions.</p> <p>Note 1:</p> <p>The revenue contribution of "Jain Irrigation" for FY-2017 is INR 150.000 Lacs.</p> <p>Note 2 :</p> <p>Site visit was conducted on the registered address and our executive have successfully traced the subject.</p> <p>At the premises our executive met Mr. Pawan Prakashchandra Bora Jain (Proprietor).</p> <p>As per or executive observation, it is a ground+ 3 floor building and subject is a shop type premises situated on ground floor comprising total area of the premises is 250 SQ.FT.</p> <p>Location is easy to find. Locality seems to be commercial and area near the premises appears to be neutral.</p> <p>Further, our executive have sighted 3 employees at the premises as well as sighted the name board of the subject.</p>

	On enquiry with Mr. Pradeep Verma from "Gayatri Collection" and Mr. Ghevazilal from "Sidhanchal Kirana Store both from neighbouring companies confirmed the existence of the subject.
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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 27.10.2018.

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. Pawan Prakashchandra Bora Jain
Designation :	Proprietor
Contact No.:	91-9373077777
Date :	25.10.2018

LOCATIONS

Registered Office :	Shop No. A-5, Sr. No. 881/001, Shanti Mangal Appt. No. 02, Pethe Nagar, Indira Nagar, Nashik – 422009, Maharashtra, India
Tel. No.:	91-253-2327777
Mobile No.:	91-9373077777 (Mr. Pawan Prakashchandra Bora Jain)
Fax No.:	Not Available
E-Mail :	gcnashik@gmail.com
Area :	250 sq. ft. [As per site visit]
Locality :	Commercial [As per site visit]

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SOLE PROPRIETOR

Name :	Mr. Pawan Prakashchandra Bora Jain
Designation :	Proprietor
Address :	Flat No. 1, A-Wing Shantimangal Apartment No. 2, Mumbai Agra Road, Pethe Nagar, Nashik – 422009, Maharashtra, India
Date of Birth/Age :	01.06.1972
PAN No.:	AALPB2328R
Aadhaar No.:	3895 6613 5398

DETAILS OF GROUP COMPANIES

NIL

BUSINESS DETAILS

Line of Business :	Authorised Distributor for C and S Electric Limited and Abro Company (Electrical Components)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	Not Available

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • C and S Electric Limited, Mumbai, Maharashtra, India • Agro Company, Mumbai, Maharashtra, India
Customers :	Wholesalers, Retailers and End Users <ul style="list-style-type: none"> • Jain Irrigation Systems Limited, Jalgaon, Maharashtra, India Tel No: 91-257-2258011 / 12 • Chhabi Electricals Private Limited, Jalgaon, Maharashtra, India Tel. No.: 91-257-2210626 / 27 / 28 • Panva Engineering Private Limited Tel. No.: 91-253-2383444

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No. of Employees :	3 (Approximately) [As per site visit]	
Bankers :	Banker Name :	Central Bank of India
	Branch :	Satpur Industrial Estate, Plot no. P-63, MIDC Industrial Estate, Satpur, Nashik – 422007, Maharashtra, India
	Person Name (With Designation) :	Ms. Pooja (Relationship Manager)
	Contact Number :	91-253-2350278 E-Mail : Bmnasi0708@centralbank.co.in
	Name of Account Holder :	GC Communication
	Account Number :	3625225979
	Type of Account :	Cash Credit
	IFSC Code:	CBIN0280708
	MICR No.:	422016004
	Branch Code :	00708

Auditors :	
Name :	R.H. Chhajed and Company Chartered Accountants
Address :	1 st Barde Complex, Opposite Rajebahadur Hospital, Shalimar, Nashik, Maharashtra, India
Tel No.:	91-253-02507776
Mob. No.:	91-9423178960
E-Mail :	rajendrachhajed5@yahoo.co.in
Membership No.:	46584
Collaborators :	Not Available
Membership :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

Capital Account

Particulars	INR In Lacs
Capital	37.086
Drawings	(1.899)
Gain from Sale of Flat	4.578
Insurance: Home Loan	(0.014)
Interest on Home loan	(1.905)
Interest Received	0.016
LIC Premium	(0.123)
Medicclaim	(0.280)
Tution Fees	(0.364)
Total	37.095

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FINANCIAL DATA
[all figures are INR Lacs]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Capital Account	37.095	25.577	20.658
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	37.095	25.577	20.658
LOAN FUNDS			
1] Secured Loans	19.293	19.866	0.000
2] Bank OD A/C	21.118	19.572	13.029
3] Unsecured Loans	27.289	9.605	2.000
TOTAL BORROWING	67.700	49.043	15.029
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	104.795	74.620	35.687
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	4.974	3.522	2.870
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	35.418	21.855	13.465
Sundry Debtors	55.069	24.802	14.628
Cash & Bank Balances	1.181	2.793	15.359
Other Current Assets	0.000	0.000	0.000
Loans & Advances and Deposits	15.350	19.059	18.855
Total Current Assets	107.018	68.509	62.307
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	35.358	26.698	26.206
Other Current Liabilities	0.000	0.000	6.488
Provisions	4.343	2.329	0.000
Total Current Liabilities	39.701	29.027	32.694
Net Current Assets	67.317	39.482	29.613
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	104.795	74.620	35.687

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	119.146	88.326	99.314
	Other Income	0.000	0.472	0.000
	TOTAL	119.146	88.798	99.314
Less	EXPENSES			
	Cost of Materials Consumed	101.525	73.777	80.807
	Commission	0.000	0.000	1.049
	Discount Given	0.000	0.000	0.001
	Electricity Expenses	0.177	0.274	0.089
	Insurance	0.018	0.032	0.000
	Municipal Tax	0.000	0.000	0.239
	Office Expenses	0.171	0.127	0.144
	Petrol and Conveyance Expenses	0.000	0.000	0.181
	Printing and Stationary	0.114	0.128	0.367
	Professional Fees	0.495	0.300	0.020
	Professional Tax	0.026	0.000	0.000
	Rent	0.960	0.960	0.960
	Repair and Maintenance	0.187	0.151	0.197
	Salary	0.676	0.720	2.280
	Sales Promotion Expenses	0.000	0.000	0.460
	Staff welfare expenses	0.000	0.051	0.129
	Tally Software	0.000	0.000	0.180
	Telephone Expenses	0.242	0.204	0.240
	Travelling Expenses	0.468	0.505	0.616
	Selling and Distribution Expenses	0.491	0.159	0.000
	Transport and Freight Charges	0.000	0.167	0.415
	Vat Liability	0.000	0.000	0.014
	Vat Penalty	0.000	0.000	0.065
	TOTAL	105.550	77.555	88.453
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION	13.596	11.243	10.861
Less	FINANCIAL EXPENSES	2.598	2.301	2.062
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.998	8.942	8.799

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Less	DEPRECIATION/ AMORTISATION	0.538	0.411	0.470
	NET PROFIT	10.460	8.531	8.329

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	168.70	102.49	53.76
Account Receivables Turnover (Income / Sundry Debtors)	2.16	3.56	6.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	127.12	132.08	118.37
Inventory Turnover (Operating Income / Inventories)	0.38	0.51	0.81
Asset Turnover (Operating Income / Net Fixed Assets)	0.42	0.36	3.39

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.74	0.75	0.70
Debt Equity Ratio (Total Liability / Networth)	1.83	1.92	0.73
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.33	1.51	1.68
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.88	1.24	0.16
Interest Coverage Ratio (PBIT / Financial Charges)	5.23	4.89	5.27

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.78	9.66	8.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.24	8.23	12.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	28.20	33.35	40.32

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.30	1.86	1.88
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.89	1.30	1.49
G-Score Ratio Financial (Networth / Total Assets)		0.26	0.25	0.30
G-Score Ratio Debt (Debts / Equity Capital)		1.83	1.92	0.73
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.30	1.86	1.88

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

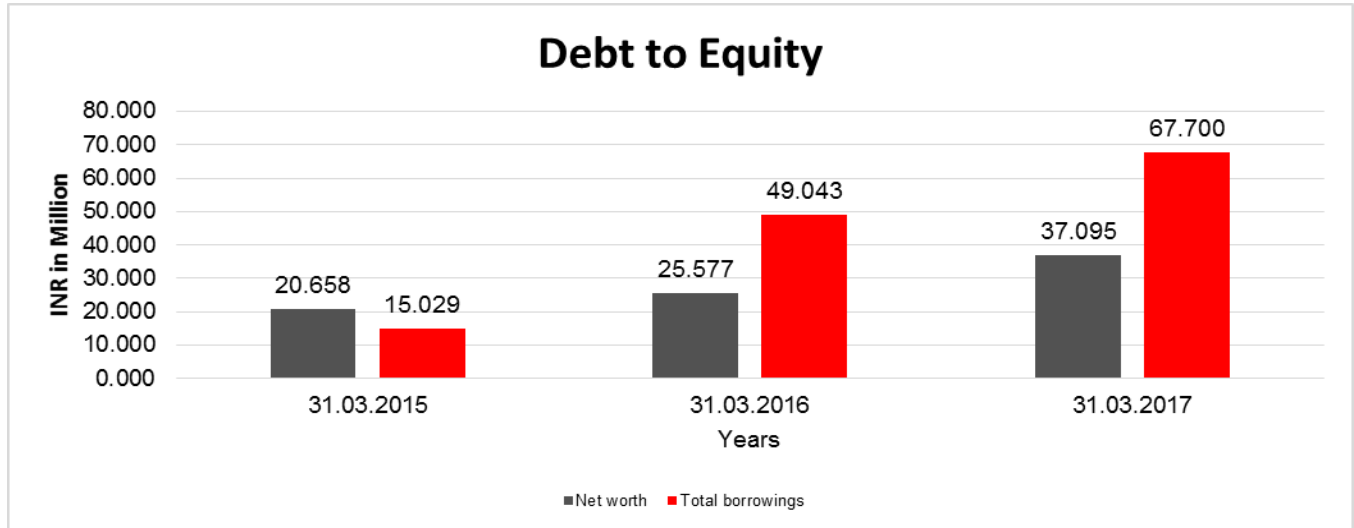
FINANCIAL ANALYSIS
[all figures are INR Lacs]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Share Capital	20.658	25.577	37.095
Reserves & Surplus	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	20.658	25.577	37.095
Secured loan	13.029	19.866	19.293
Bank OD	0.000	19.572	21.118

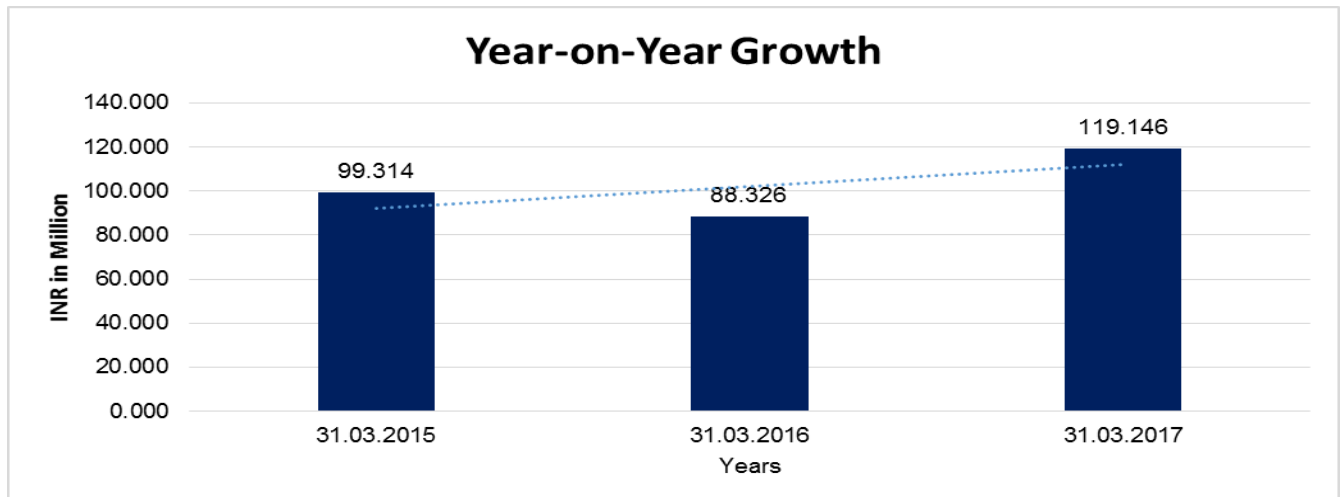
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Unsecured loan	2.000	9.605	27.289
Total borrowings	15.029	49.043	67.700
Debt/Equity ratio	0.728	1.917	1.825



YEAR-ON-YEAR GROWTH

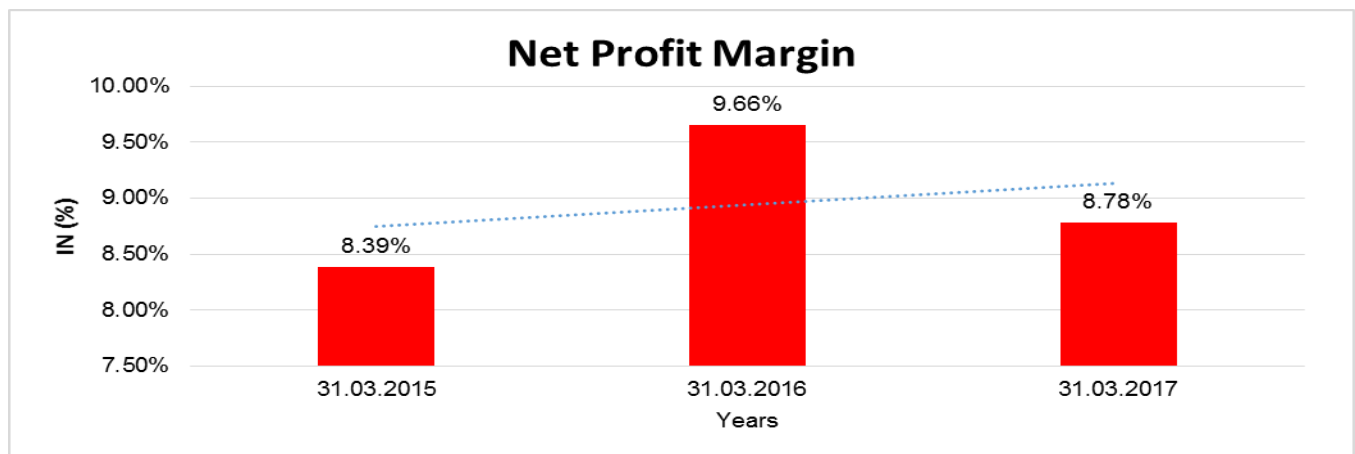
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	99.314	88.326	119.146
		(11.064)	34.893



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Lacs	INR In Lacs	INR In Lacs
Sales	99.314	88.326	119.146
Profit	8.329	8.531	10.460
	8.39%	9.66%	8.78%



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	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
15	Export/import details (if applicable)	No
16	No. of employees	Yes

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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	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 three 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	No
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	GC COMMUNICATION
Address :	Shop No. A-5, Sr. No. 881/001, Shanti Mangal Appt. No. 02, Pethe Nagar, Indira Nagar, Nashik – 422009, Maharashtra, India
Mobile No.:	91-9373077777
Email :	gcnasik@gmail.com
Person to whom we met:	Mr. Pawan Prakashchandra Bora Jain
Designation :	Proprietors
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Pethe Nagar Bus Stop
Total Floors of the building:	Ground + 3 Floors
Subject situated on:	Ground Floor

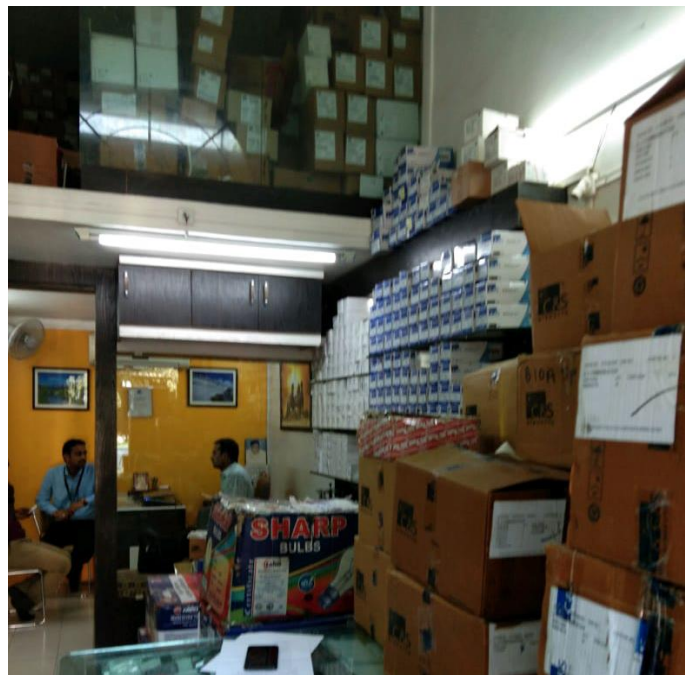
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Locality:	Commercial
Area of premises :	250 sq. ft.
Area :	Neutral
Level of operation :	Medium
Details of hypothecation signboard (If Any) (As displayed in factory / work) :	
No. of employees seen at premises:	3
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Telex • Air Conditioner • Xerox Machine
Furniture items sighted :	Yes
Neighbour's interview :	Name of Company: Gayatri Collection Contact Person Name: Mr. Pradeep Verma Neighbour Overview: Existence Confirmed Name of Company: Sidhanchal Kirana Stores Contact Person Name: Mr. Ghevazilal Neighbour Overview: Existence Confirmed
Proof of visit:	Photographs
Photograph :	Exterior with name board/Interior/Shop Floor/Stock, etc.
Details of the person conducting visit:	Name: Deepak Deshmukh Designation : Field Executive Contact No.: 91-9373799979

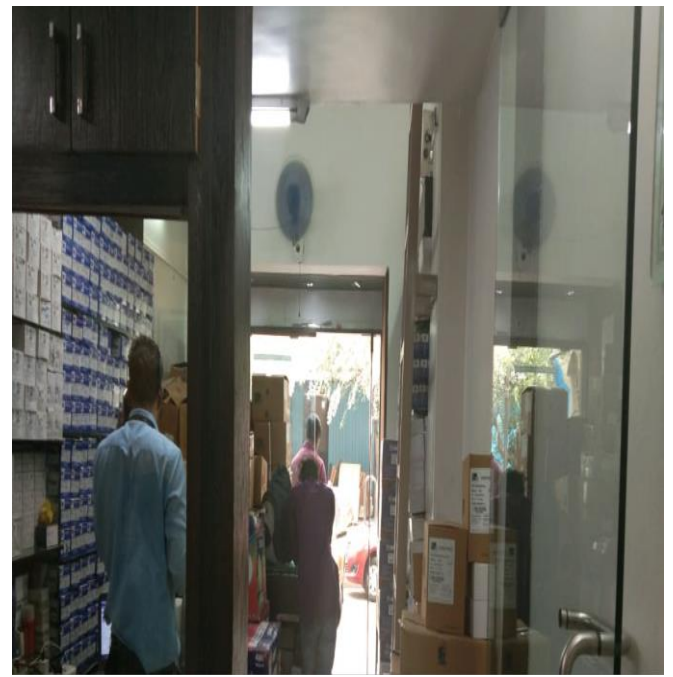
FIXED ASSETS

- Computers
- Furniture
- Mobile
- Vehicle

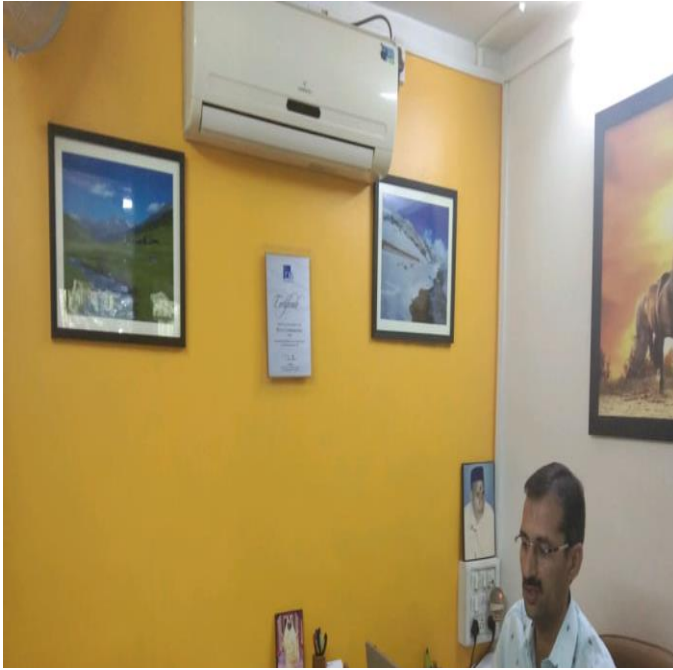
PICTURES



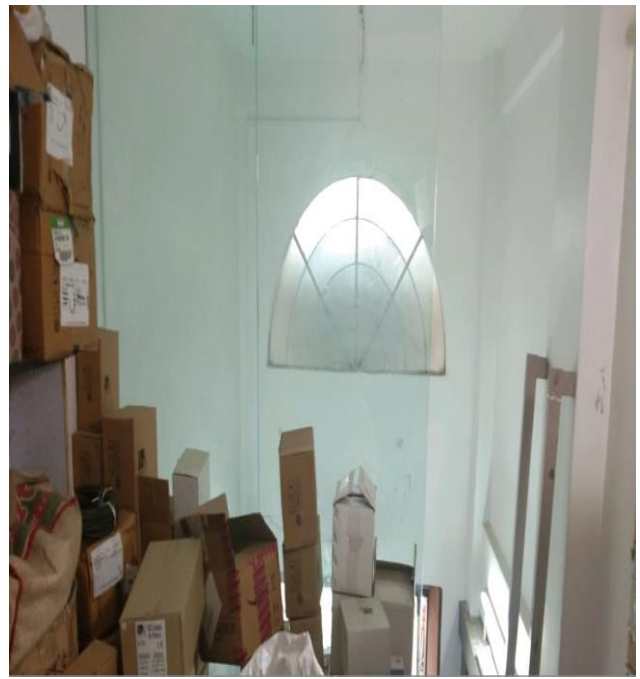
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NEIGHBOURS



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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 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 (as on 27.10.2018) (date of report) :

No press reports / filings exists on the subject.

INFORMATION DETAILS

Information Gathered by :	PRT
Analysis Done by :	NIS
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	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

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