

MIRA INFORM REPORT

Report No. :	527915
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	VIMCO ROLLS PRIVATE LIMITED (w.e.f. 08.08.2011)
Formerly Known As :	ROLLS AND ROLLS INDUSTRIES PRIVATE LIMITED
Registered Office :	E-72, Focal Point, Dera Bassi, Mohali – 140507, Punjab
Tel. No.:	91-172-2585445
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.04.2010
CIN No.: [Company Identification No.]	U27100PB2010PTC033821
Capital Investment / Paid-up Capital :	INR 4.827 Million
PAN No.: [Permanent Account No.]	AAECR8023P
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Chill Rolls. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010. The company is a manufacturer of chill rolls.</p> <p>As per the financial records of 2017, the company has achieved a favourable growth of 26.79% in its revenue as compared to the previous year and has reported an average net profit margin of 1.68%.</p> <p>The company possesses moderate financial position marked by low reserve base, average debt balance sheet profile and modest liquidity position.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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 (31.12.2017)	Current Rating (01.04.2018)
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

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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.

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 03.09.2018

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. Suresh Satija
Designation :	Director
Contact No.:	91-9872727269
Date :	31.08.2018

Does not Exists (Tel No.: 91-172-2585445)

LOCATIONS

Registered Office/ Factory :	E-72, Focal Point, Dera Bassi, Mohali – 140507, Punjab, India
Tel. No.:	91-172-2585445
Mobile No.:	91-9872727269 (Mr. Suresh Satija)
Fax No.:	Not Available
E-Mail :	vimcorolls@rediffmail.com
Correspondent Address:	No.896, Sector 2, Panchkula-134109, Haryana, India

DIRECTORS

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As on 31.03.2018

Name :	Mr. Rajinder Satija
Designation :	Director
Address :	House No. 896, Sector 2, Panchkula-134113, Haryana, India
Date of Birth/Age :	14.06.1963
Date of Appointment :	19.04.2010
DIN No:	03020399
Name :	Mrs. Anita Satija
Designation :	Director
Address :	House No. 896, Sector 2, Panchkula-134113, Haryana, India
Date of Birth/Age :	10.09.1966
Date of Appointment :	19.04.2010
DIN No:	03020421
Name :	Mr. Suresh Kumar Satija
Designation :	Director
Address :	House No. 896, Sector 2, Panchkula-134113, Haryana, India
Date of Birth/Age :	15.06.1965
Date of Appointment :	19.04.2010
DIN No:	03020435
Name :	Mrs. Kanta Rani
Designation :	Director
Address :	House No. 896, Sector 2, Panchkula-134113, Haryana, India
Date of Birth/Age :	03.04.1943
Date of Appointment :	19.04.2010
DIN No:	03020451
Name :	Mr. Yatik Satija
Designation :	Director
Address :	House No. 896, Sector 2, Panchkula-134113, Haryana, India
Date of Birth/Age :	25.09.1990
Date of Appointment :	19.04.2010
DIN No:	03020464
Name :	Mrs. Sunita Satija
Designation :	Director
Address :	House No. 896, Sector 2, Panchkula-134113, Haryana, India
Date of Birth/Age :	18.06.1965
Date of Appointment :	01.06.2012
DIN No:	05307835
Name :	Mr. Madhur Satija
Designation :	Director
Address :	House No. 896, Sector 2, Panchkula-134113, Haryana, India

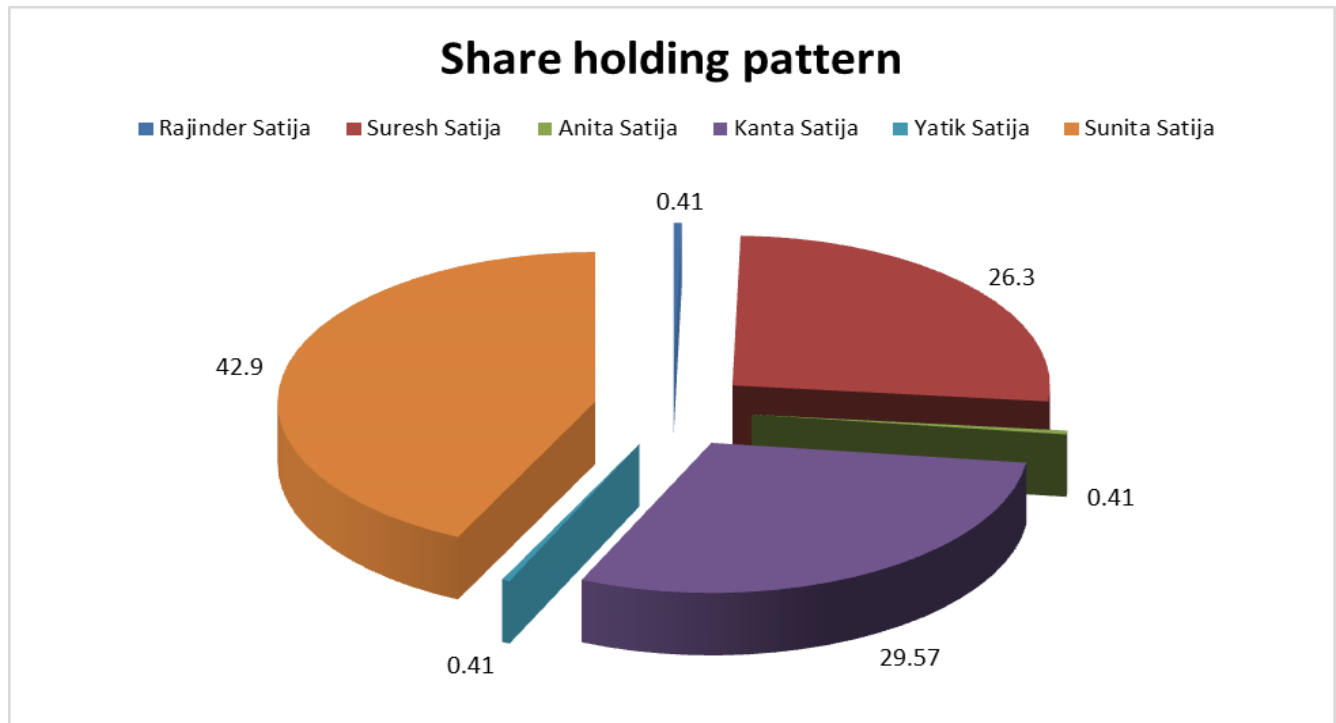
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Date of Birth/Age :	07.08.1992
Date of Appointment :	01.06.2012
DIN No:	05308945

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Rajinder Satija	2000	0.41
Suresh Satija	126934	26.30
Anita Satija	2000	0.41
Kanta Satija	142697	29.57
Yatik Satija	2000	0.41
Sunita Satija	207067	42.90
Total	482698	100.00



Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacturing of Chill Rolls. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99886010	Chill Rolls
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	HDFC Bank Housesenapati Bapat Marg, Lower Parel (West), Mumbai-400013,

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	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 Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	HDFC Car Loan Fortuner	0.519	0.808
	HDFC Car Loan XUV	0.579	0.000
	HDFC Car Loan Audi	1.202	0.000
	Short-term borrowings		
	Loans repayable on demand		
	HDFC Bank CC A/C 343	8.380	9.272
	Total	10.680	10.080

Auditors :	
Name :	RAV and Associates Chartered Accountants
Address 1:	1225/1, Sector 34-C, Chandigarh – 160022, India
Address 2:	401, sector 16, Panchkula – 134709, Haryana, India
Tel. No.:	91-172-2570507
Mobile No.:	91-9876954443
E-Mail :	rgoyal.ca@mgial.com
Membership Number:	504847
Income-tax PAN of auditor or auditor's firm :	AAMFR6177P
Memberships :	Not Available
Collaborators :	Not Available
Enterprise Under Common Control	Rolls and Rolls

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
482698	Equity Shares	INR 10/- each	INR 4.827 Million

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	4.827	4.827	4.827
(b) Reserves & Surplus	2.911	1.993	1.835
(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)	7.738	6.820	6.662
(3) Non-Current Liabilities			
(a) long-term borrowings	22.391	20.523	17.732
(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)	22.391	20.523	17.732
(4) Current Liabilities			
(a) Short term borrowings	8.380	9.272	4.954
(b) Trade payables	3.277	3.361	1.182
(c) Other current liabilities	8.990	4.416	3.727
(d) Short-term provisions	0.272	0.235	0.730
Total Current Liabilities (4)	20.919	17.284	10.593
TOTAL	51.048	44.627	34.987
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.813	5.625	6.064
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.397	0.572	0.433
(d) Long-term Loan and Advances	0.143	0.143	0.143
(e) Other Non-current assets	0.000	0.046	0.046
Total Non-Current Assets	7.353	6.386	6.686

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	17.342	20.921	12.999
(c) Trade receivables	16.315	10.308	7.869
(d) Cash and cash equivalents	0.358	1.004	0.489
(e) Short-term loans and advances	0.882	0.107	1.398
(f) Other current assets	8.798	5.901	5.546
Total Current Assets	43.695	38.241	28.301
TOTAL	51.048	44.627	34.987

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	54.691	43.134	66.562
	Other Income	0.975	0.202	0.003
	TOTAL	55.666	43.336	66.565
Less	EXPENSES			
	Cost of Materials Consumed	26.454	30.946	41.540
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.761	(8.704)	0.819
	Employees benefits expense	6.130	5.577	5.208
	Extraordinary Items	0.060	0.000	0.000
	Other expenses	10.511	10.563	12.561
	TOTAL	48.916	38.382	60.128
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.750	4.954	6.437
Less	FINANCIAL EXPENSES	3.464	3.038	2.805
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.286	1.916	3.632
Less	DEPRECIATION/ AMORTISATION	1.919	1.603	2.201
	PROFIT/ (LOSS) BEFORE TAX	1.367	0.313	1.431
Less	TAX	0.449	0.156	1.385
	PROFIT/ (LOSS) AFTER TAX	0.918	0.157	0.046
	Earnings / (Loss) Per Share (INR)	1.90	0.33	0.09

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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			
HDFC Car Loan	0.000	0.000	0.242
HDFC Car Loan Fortuner	0.000	0.000	0.262
Total	0.000	0.000	0.504
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)	108.88	87.23	43.15
Account Receivables Turnover (Income / Sundry Debtors)	3.35	4.18	8.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	45.21	39.64	10.39
Inventory Turnover (Operating Income / Inventories)	0.39	0.24	0.50
Asset Turnover (Operating Income / Net Fixed Assets)	0.99	0.88	1.06

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.85	0.82
Debt Equity Ratio (Total Liability / Networth)	3.98	4.37	3.48
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.70	2.53	1.59

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.88	0.82	0.91
Interest Coverage Ratio (PBIT / Financial Charges)	1.95	1.63	2.29

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.68	0.36	0.07
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.80	0.35	0.13
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.86	2.30	0.69

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.09	2.21	2.67
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.26	1.00	1.44
G-Score Ratio Financial (Networth / Total Assets)	0.15	0.15	0.19
G-Score Ratio Debt (Debts / Equity Capital)	6.37	6.17	4.80
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.09	2.21	2.67

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

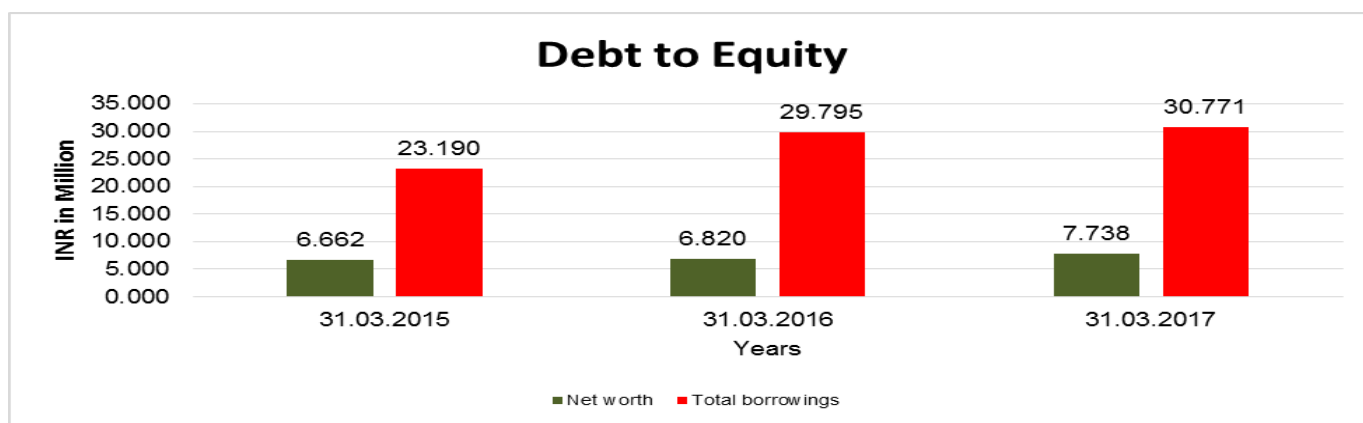
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

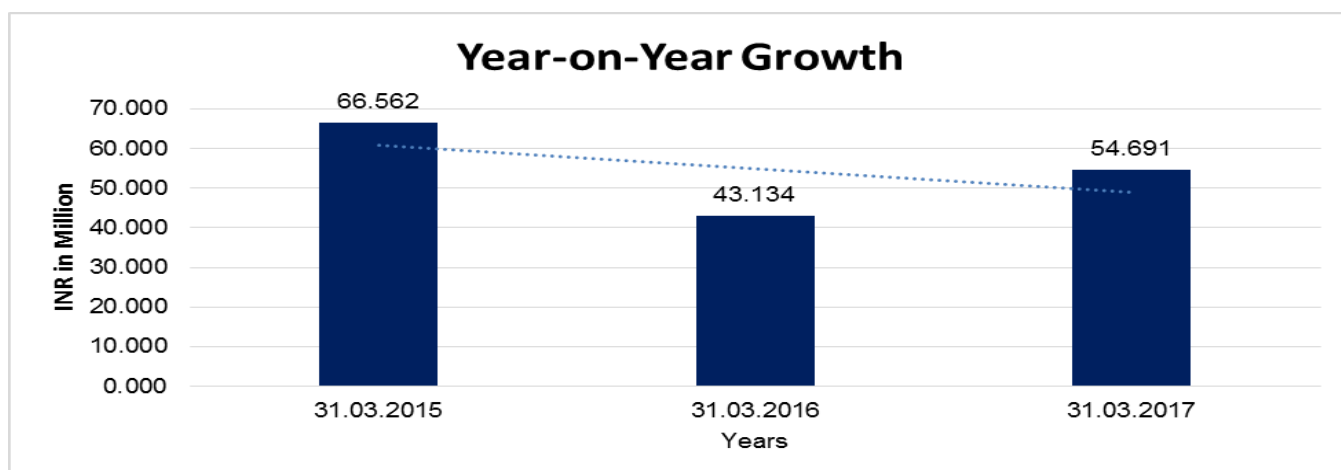
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Share Capital	4.827	4.827	4.827
Reserves & Surplus	1.835	1.993	2.911
Net worth	6.662	6.820	7.738
long-term borrowings	17.732	20.523	22.391
Short term borrowings	4.954	9.272	8.380
Total borrowings	23.190	29.795	30.771
Debt/Equity ratio	3.481	4.369	3.977



YEAR-ON-YEAR GROWTH

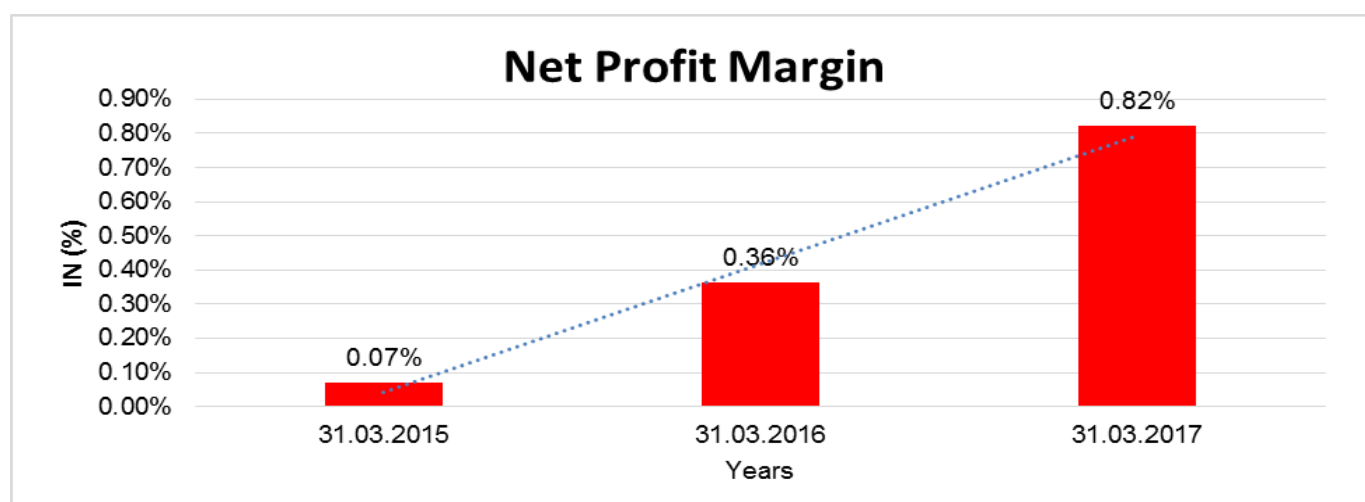
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	66.562	43.134	54.691
		(35.197)	26.793



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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	66.562	43.134	54.691
Profit /(Loss)	0.046	0.157	0.918
	0.07%	0.36%	1.68%



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

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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	No
35	Negative Reporting by Auditors in the Annual Report	No

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The revenue from operations for the year is INR 54.691 million as compared to INR 43.134 million in the previous year. The Net profit after tax for the year amounted to INR 0.918 million in the current year as compared to INR 0.157 million in the previous year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Loans and advances from related parties		
Directors , friends or relatives	20.091	19.715
Total	20.091	19.715

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B752214 57	103698 33	HDFC BANK LIMITED	23/07/2012	22/04/2013	-	15000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARG,

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								LOWER PAREL WEST, MUMBAI- 400013, MAHARAS HTRA, INDIA
--	--	--	--	--	--	--	--	--

FIXED ASSETS

- Buildings
- CCTV Camera
- Plant and Machinery
- Furniture and Fixtures
- Electric Fittings
- Fire and Equipments
- Land
- Measurement Instruments
- Mobile Phones
- Office Equipments
- Refrigerator
- Televisions
- Vehicles
- Computer

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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 70.93
UK Pound	1	INR 92.36
Euro	1	INR 82.84

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NYT
Report Prepared by :	MTN

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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