

MIRA INFORM REPORT

Report No. :	527894
Report Date :	06.09.2018

IDENTIFICATION DETAILS

Name :	APEX SALES CORPORATION
Registered Office :	15, Vidya Vihar, North Sunderwas, Udaipur – 313001, Rajasthan
Mobile No.:	91-9929400477 (Mr. Arun Jha)
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment :	2011
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AYHPJ7954K
GSTN : [Goods & Service Tax Registration No.]	08AYHPJ7954K1ZS
TIN No:	08264005006
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader and Importer of Instruments like testing instruments, mining instruments etc. (Confirmed by management)
No. of Employees :	03 (Approximately)

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

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Status :	Small Concern
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietary concern established in the year 2011. It is a trader and importer of instruments such as testing instruments, mining instruments, etc.</p> <p>As per the financial records of 2018, the subject has reported a decline in its revenue as compared to the previous year. However, it has managed to maintain a decent profitability margin.</p> <p>The overall financial position of the subject seems to be moderate marked by below average capital base.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject 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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available

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Date	Not Available
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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 06.09.2018

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 PARTED BY

Name :	Mr. Arun Jha
Designation :	Manager
Contact No.:	91-9929400477
Date :	01.09.2018

LOCATIONS

Registered Office :	15, Vidya Vihar, North Sunderwas, Udaipur – 313001, Rajasthan, India
Tel. No.:	Not Available
Mobile No.:	91-9929400477 (Mr. Arun Jha)
Fax No.:	Not Available
E-Mail :	arunjhaudr@yahoo.co.in

SOLE PROPRIETOR

Name :	Mr. Suprabha Jha
Designation :	Proprietor
PAN No.:	AYHPJ7954K

KEY EXECUTIVES

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Name :	Mr. Arun Jha
Designation :	Manager

BUSINESS DETAILS

Line of Business :	Trader and Importer of Instruments like testing instruments, mining instruments etc. (Confirmed by management)
Products :	<ul style="list-style-type: none"> Instruments Like Testing Instruments Mining Instruments
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Instruments
Countries :	United Kingdom
Terms :	
Selling :	Advance Payment
Purchasing :	Advance Payment

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--

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	Experience :	--
	Remark:	--
No. of Employees :	03 (Approximately)	
Bankers :	Banker Name :	State Bank of India
	Branch :	Hospital Road, Udaipur – 313001, Rajasthan, India
	Account Number :	30551179951
	IFSC Code:	ABIN0001533
	Banker Name :	Syndicate Bank
	Branch :	Pratap Nagar, Udaipur – 313001, Rajasthan, 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 :	--	

Auditors :	
Name :	Mr. Vishnu Bansal Chartered Accountant
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2018

PARTICULAR	AMOUNT (INR IN MILLION)
Opening Balance	2.636
Add: Surplus	0.481

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Less: Drawing	(2.117)
Total	1.000

FINANCIAL DATA
[all figures are INR Million]

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

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Proprietor Capital	1.000	2.636	0.472
2] Reserves & Surplus	0.000	0.000	0.000
3] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	1.000	2.636	0.472
LOAN FUNDS			
1] Secured Loans	0.000	0.000	0.000
2] Unsecured Loans	0.000	0.000	0.000
TOTAL BORROWING	0.000	0.000	0.000
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	1.000	2.636	0.472
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	0.000	0.000	0.000
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	0.000	0.000	0.055
Sundry Debtors	0.841	3.180	0.442
Cash & Bank Balances	0.499	0.558	0.085
Other Current Assets	0.000	0.000	0.000
Loans & Advances	0.117	0.029	0.000
Total Current Assets	1.457	3.767	0.582
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	0.457	0.914	0.110
Other Current Liabilities	0.000	0.217	0.000
Provisions	0.000	0.000	0.000
Total Current Liabilities	0.457	1.131	0.110
Net Current Assets	1.000	2.636	0.472

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MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	1.000	2.636	0.472

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	0.674	4.735	0.460
	Other Income	0.633	0.250	0.460
	TOTAL	1.307	4.985	0.920
Less	EXPENSES			
	Cost of Goods Sold	0.668	3.419	0.405
	Freight Charges	0.000	0.026	0.000
	Installation Charges	0.000	0.170	0.000
	Conveyance Expenses	0.002	0.015	0.009
	Packing Expenses	0.002	0.005	0.000
	Misc. Expenses	0.023	0.002	0.006
	Office Expenses	0.002	0.042	0.009
	Salary Expenses	0.035	0.412	0.036
	Travelling Expenses	0.019	0.070	0.016
	Tender Expenses	0.002	0.000	0.000
	Telephone Charges	0.000	0.000	0.010
	Professional Fees	0.000	0.025	0.000
	Job Expenses	0.066	0.302	0.010
	TOTAL	0.819	4.488	0.501
	PROFIT/ (LOSS) BEFORE INTEREST	0.488	0.497	0.419
Less	FINANCIAL EXPENSES	0.007	0.003	0.000
	NET PRFOIT	0.481	0.494	0.419

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	455.44	245.13	350.72
Account Receivables Turnover	0.80	1.49	1.04

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(Income / Sundry Debtors)			
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	249.71	97.58	99.14
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	7.62

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.31	0.30	0.19
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.46	0.43	0.23
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	69.71	165.67	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	71.36	10.43	91.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	33.01	13.11	71.99
Return on Investment (ROI) ((PAT / Networth) * 100)	%	48.10	18.74	88.77

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	3.19	3.33	5.29
Quick Ratio	3.19	3.33	4.79

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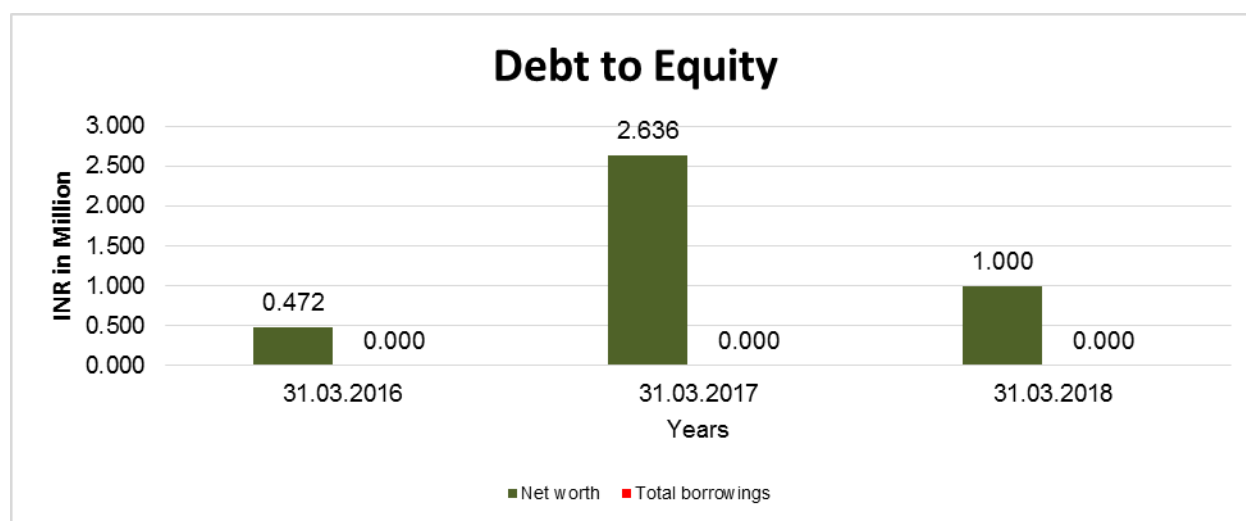
((Current Assets – Inventories) / Current Liabilities)			
G-Score Ratio Financial (Networth / Total Assets)	0.69	0.70	0.81
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.19	3.33	5.29

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

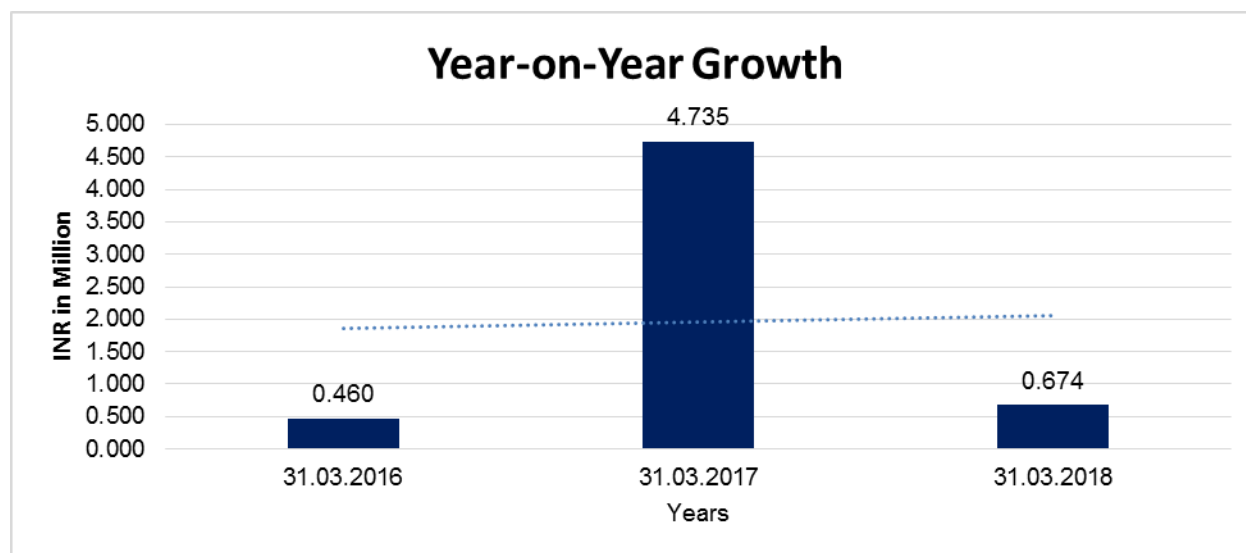
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Proprietor Capital	0.472	2.636	1.000
Reserves & Surplus	0.000	0.000	0.000
Net worth	0.472	2.636	1.000
Secured Loans	0.000	0.000	0.000
Unsecured Loans	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



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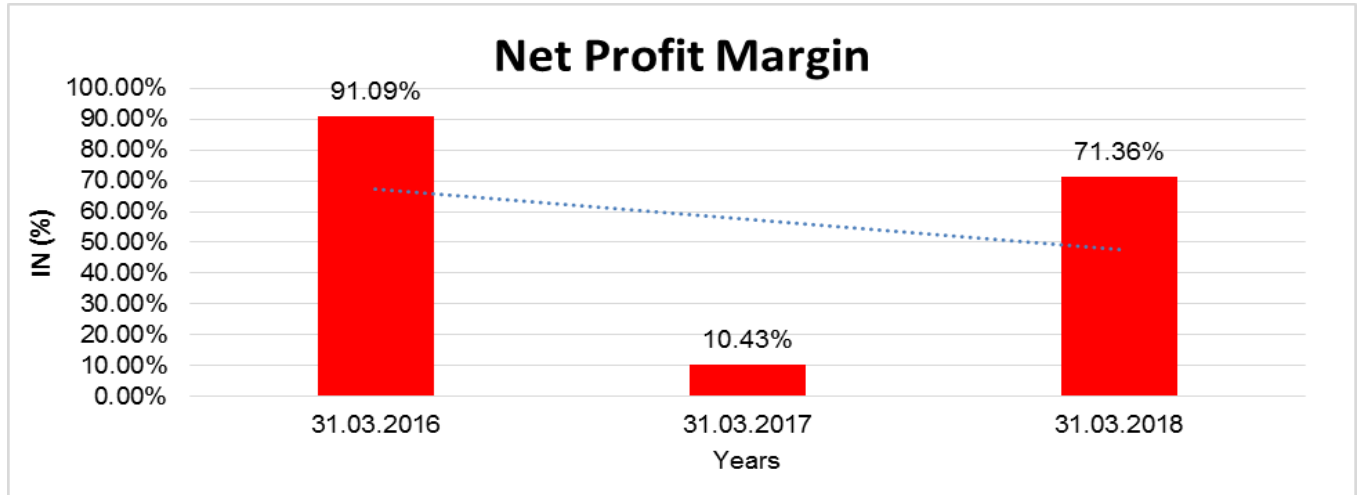
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	0.460	4.735	0.674
		929.348	(85.766)



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	0.460	4.735	0.674
Profit /(Loss)	0.419	0.494	0.481
	91.09%	10.43%	71.36%



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	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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes

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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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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 71.75
UK Pound	1	INR 92.23
Euro	1	INR 82.49

INFORMATION DETAILS

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

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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