

MIRA INFORM REPORT

Report No. :	528784
Report Date :	07.09.2018

IDENTIFICATION DETAILS

Name :	PET LIKE THAT SOLUTIONS LLP
Registered Office :	220, CTS No. 561A, Bawdi Lane, Off Marwe Road, Malad (West), Mumbai – 400064, Maharashtra
Mobile No.:	91-9820208363 (Mr. Suraje Chetankumar Sheth)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.06.2016
LLPIN :	AAG-7085
Total obligation of contribution :	INR 1.800 Million
IEC No.: [Import-Export Code No.]	0316971634
PAN No.: [Permanent Account No.]	AASFP7757P
GSTN : [Goods & Service Tax Registration No.]	27AASFP7757P1ZY
Legal Form :	Limited Liability Partnership
Line of Business :	Distributor, importer, and supplier of pet products like food, accessories etc. [Confirmed by management]
No. of Employees :	9 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : C

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Recently commenced in its business operations
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject is a limited liability firm (LLP) established on 17th June 2016 and it is a distributor, importer, and supplier of pet products like food, accessories etc.</p> <p>As per financials of March 2017, the firm has commenced its business operations but has reported losses.</p> <p>Rating is constrained on account of firm's limited track record of business operations along with negative reserves level and below average liquidity position.</p> <p>Payment seems to be slow.</p> <p>In view of aforesaid, the firm can be considered for business dealings at safe and secured 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.

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 07.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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. Suraje Chetankumar Sheth
Designation :	Designated Partner
Contact No.:	91-9820208363
Date :	07.09.2018

LOCATIONS

Registered Office :	220, CTS No. 561A, Bawdi Lane, Off Marwe Road, Malad (West), Mumbai – 400064, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9820208363 (Mr. Suraje Chetankumar Sheth) 91-9222234500 (Mr. Dhaval Ranchhod Patel)
Fax No.:	Not Available
E-Mail :	surajesheth@gmail.com info@petlikethat.com
Website :	http://www.petlikethat.com
Location :	Rented
Locality :	Commercial
Warehouse :	Bhiwandi, Thane, Maharashtra, India

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PARTNERS

AS ON 31.03.2018

Name :	Mr. Bawa Ankush Mukesh
Designation :	Designated Partner
Address :	160-B, Gladioli, 7 Bungalow, Off Yari Road, Near Amarnath Tower, Andheri (West), Vesava, Mumbai – 400061, Maharashtra, India
Date of Appointment :	17.06.2016
DPIN No.:	06975536
Name :	Mr. Patel Dhaval Ranchhod
Designation :	Designated Partner
Address :	160-B, Gladioli, 7 Bungalow, Off Yari Road, Near Amarnath Tower, Andheri (West), Vesava, Mumbai – 400061, Maharashtra, India
Date of Appointment :	17.06.2016
DPIN No.:	07511406
Name :	Mr. Sheth Suraje Chetankumar
Designation :	Designated Partner
Address :	160-B, Gladioli, 7 Bungalow, Off Yari Road, Near Amarnath Tower, Andheri (West), Vesava, Mumbai – 400061, Maharashtra, India
Date of Appointment :	17.06.2016
DPIN No.:	07511410
Name :	Mr. Sahil Jayesh Mehta
Designation :	Director
Address :	Sriram Mansion, 5th Floor, Parekh Street, Opposite Harkishandas Prathan Samaj, Mumbai – 400004, Maharashtra, India
Date of Appointment :	17.06.2016
PAN No.:	BBSPM1681D
Name :	Mr. Sagar Dinesh Mehta
Designation :	Director
Address :	Shriram Mansion, 5th Floor, Parekh St, S V P Road, Mumbai – 400004, Maharashtra, India
Date of Appointment :	17.06.2016
PAN No.:	ANYPM5853C
Name :	Pratima Mukesh Bawa
Designation :	Director
Address :	106-B, Gladioli, 7 Bungalow, Off Yari Road, Near Amarnath Tower, Andheri (West), Mumbai – 400061, Maharashtra, India
Date of Appointment :	17.06.2016
PAN No.:	AKQPB8934J

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CONTRIBUTION DETAILS

AS ON 31.03.2018

Names of Persons	INR in Million
Sahil Jayesh Mehta	0.298
Sagar Dinesh Mehta	0.298
Pratima Mukesh Bawa	0.596
Suraje Chetankumar Sheth	0.006
Dhaval Ranchhod Patel	0.596
Ankush Mukesh Bawa	0.006
Total	1.800

BUSINESS DETAILS

Line of Business :	Distributor, importer, and supplier of pet products like food, accessories etc. [Confirmed by management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	
Products :	<ul style="list-style-type: none"> • Pet Products
Countries :	<ul style="list-style-type: none"> • Hong Kong • United States of America • United Kingdom • China
Terms :	
Selling :	Credit (30 Days)
Purchasing :	Credit (30 Days)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--

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	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Wholesalers, Retailers	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	9 (Approximately)	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	Fort branch, Jeevan Prakash Building, Ground Floor, Sir P. M. Road, Mumbai – 400001, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	91-22-40867336
	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 :	Management Non-cooperative

Auditors :	
Name :	Mr. Ashit Shah Chartered Accountant
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2018

Total Obligation of contribution= INR 1.800 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017
EQUITY AND LIABILITIES		
1] Share Capital		1.800
2] Share Application Money		0.000
3] Reserves & Surplus		(0.197)
4] (Accumulated Losses)		0.000
NETWORTH		1.603
LOAN FUNDS		
1] Secured Loans		0.000
2] Unsecured Loans		0.000
TOTAL BORROWING		0.000
DEFERRED TAX LIABILITIES		0.000
TOTAL		1.603
APPLICATION OF FUNDS		
FIXED ASSETS [Net Block]		0.009
Capital work-in-progress		0.000
INVESTMENT		0.000
DEFERRED TAX ASSETS		0.000
CURRENT ASSETS, LOANS & ADVANCES		
Inventories		0.000
Sundry Debtors		0.000
Cash & Bank Balances		0.256
Other Current Assets		1.766
Loans & Advances		0.000
Total Current Assets		2.022
Less : CURRENT LIABILITIES & PROVISIONS		
Sundry Creditors		0.000
Other Current Liabilities		0.428
Provisions		0.000
Total Current Liabilities		0.428
Net Current Assets		1.594
MISCELLANEOUS EXPENSES		0.000
TOTAL		1.603

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PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017
SALES		
	Income	0.869
	Other Income	0.000
	TOTAL	0.869
Less	EXPENSES	
	Purchases of Stock-in-Trade	0.419
	Other expenses	1.010
	TOTAL	1.429
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.560)
Less	FINANCIAL EXPENSES	0.010
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.570)
Less	DEPRECIATION/ AMORTISATION	0.000
	PROFIT/ (LOSS) BEFORE TAX	(0.570)
Less	TAX	0.000
	PROFIT/ (LOSS) AFTER TAX	(0.570)

Particulars	31.03.2018
Sales Turnover (Approximately)	8.700

Expected Sales (2018-2019): INR 24.000 Million (Due to business growth)

The above information has been parted by Mr. Suraje Chetankumar Sheth (Designation Partner)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017
Current Maturities of Long term debt	NA
Cash generated from operations	NA
Net cash flow from (used in) operations	NA

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			0.00
Account Receivables Turnover (Income / Sundry Debtors)			0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			0.00
Inventory Turnover (Operating Income / Inventories)			0.00
Asset Turnover (Operating Income / Net Fixed Assets)			(62.22)

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.21
Debt Equity Ratio (Total Liability / Networth)			0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)			0.27
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.01
Interest Coverage Ratio (PBIT / Financial Charges)			(56.00)

PROFITABILITY RATIOS

PARTICULARS			31.03.2017
PAT to Sales ((PAT / Sales) * 100)	%		(65.59)
Return on Total Assets ((PAT / Total Assets) * 100)	%		(28.06)

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Return on Investment (ROI) ((PAT / Networth) * 100)	%			(35.56)
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SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio (Current Assets / Current Liabilities)				4.72
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				4.72
G-Score Ratio Financial (Networth / Total Assets)				0.79
G-Score Ratio Debt (Debts / Equity Capital)				0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				4.72

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

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	--
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	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

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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
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last about one year and nine months	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last about nine months	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

INDEX OF CHARGES: NO CHARGES EXISTS FOR LLP

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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 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	VVK
Report Prepared by :	NKT

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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