

MIRA INFORM REPORT

Report No. :	526844
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	SHRI VINAYAK PACKAGING MACHINE PRIVATE LIMITED
Registered Office :	Ground Floor, 10/58, Kirti Nagar, Industrial Area, Opp. D.D. Motors Service Centre , New Delhi – 110015, Delhi
Tel. No.:	91-11-25775401
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.06.2009
Capital Investment / Paid-up Capital :	INR 3.720 Million
CIN No.: [Company Identification No.]	U51909DL2009PTC191563
IEC No.:	0509053882
TIN No :	07810367026
GST No :	07AANCS1947E1Z7
PAN No.: [Permanent Account No.]	AANCS1947E
Legal Form :	Private Limited Liability Company
Line of Business :	Importing, Exporting, Manufacturing, Producing, Trading of Packaging Machines, Machineries and Packaging Materials including other Allied Products. (Registered Activity and also confirmed by management)
No. of Employees :	35 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 43000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was in the year 2009 and it is a trader and importer of Packaging Machinery, Machine Spares and Material Handling Equipment.</p> <p>As per the financials of March 2017, the company has registered a growth of 37.91% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.30%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported earnings per share of INR 8.40 against its face value of INR 10.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual 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.

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

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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 05.09.2018.

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 (GENERAL DETAILS)

Name :	Mr. Tripathi
Designation :	Sales and Marketing Manager
Contact No.:	9990804385
Date :	30.08.2018

LOCATIONS

Registered Warehouse :	Office/	Ground Floor, 10/58, Kirti Nagar, Industrial Area, Opp. D.D. Motors Service Centre , New Delhi – 110015, Delhi
Tel. No.:		91-11-25775401
Mobile No.:		91- 9990804385 (Mr. Tripathi) 91-9311013713 (Mr. Sorabh Sharma)

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Fax No.:	91-11-25775242
E-Mail :	svppnd@yahoo.co.in
Website :	http://www.swiftpack.in
Area :	6000 sq ft
Location :	Rented
Locality :	Industrial
Branch office :	WZ – 443, Naraina village, Near Mata Mandir, New Delhi – 110028, India
Branch Office :	Plot No. 101, SIDCO industrial Estate, Ambattur, Chennai – 600098, Tamilnadu, India
Branch Office :	P-2, Transport Depot, Near Taratala, Kolkata, West Bengal – 700088, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Sanjeev Kishan Dutt Sharma
Designation :	Director
Address :	C-349 Millenium Appartment, Sector-18 Rohini, Delhi – 110085, India
Date of Birth/Age :	19.02.1969
Qualification :	Engineer
Date of Appointment :	25.06.2009
DIN No.:	01262451
Name :	Mr. Sorabh Narayan Sharma
Designation :	Director
Address :	C-349 Millenium Appartment, Sector-18 Rohini, Delhi – 110085, India
Date of Birth/Age :	13.11.1976
Qualification :	MBA
Date of Appointment :	25.06.2009
DIN No.:	01262479
Name :	Abhishek Sharma
Designation :	Director
Address :	349 - Millenium Apartments, Block-C, Sec-18, Rohini, North West, Delhi – 110089, India
Date of Appointment :	03.07.2017
DIN No.:	07865281
Name :	Parul Sharma
Designation :	Director
Address :	C-444, Millenium Appartment, Sector-18, Rohini, North West, Delhi – 110089, India
Date of Appointment :	03.07.2017

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DIN No.:	07865290
Name :	Krishna Dutt Sharma
Designation :	Director
Address :	C-349, Block-C, Millenium Apartment, Sector-18, Rohini, North West, Delhi – 110089, India
Date of Appointment :	03.07.2017
DIN No.:	07865308
Name :	Sunita Sharma
Designation :	Director
Address :	120-B, Vakil Road, New Mandi, Muzaffarnagar – 251001, Uttar Pradesh, India
Date of Appointment :	03.07.2017
DIN No.:	07865490

KEY EXECUTIVES

Name :	Mr. Tripathi
Designation :	Sales and Marketing Manager

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Sanjeev Sharma	90000
Sorabh Sharma	50000
Manishi Sharma	30000
Narayan Sharma	142000
Kumar Gaurav	20000
Surendra Kumar	10000
R V Electroteach Private Limited, India	15000
Samman Trading Private Limited, India	7000
Shoveller Infracon Limited, India	8000
Total	372000

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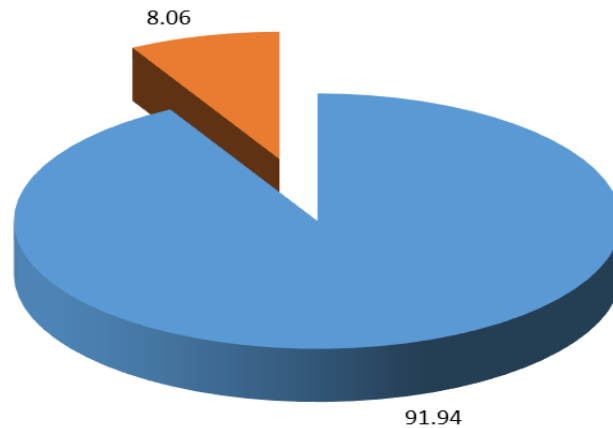
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Equity Share Break up Category	Percentage
Promoters – [Individual/Hindu Undivided Family – Indian]	91.94
Public/Other than promoters -[Bodies corporate]	8.06
Total	100.00

Share holding pattern

- Promoters – [Individual/Hindu Undivided Family – Indian]
- Public/Other than promoters -[Bodies corporate]



BUSINESS DETAILS

Line of Business :	Importing, Exporting, Manufacturing, Producing, Trading of Packaging Machines, Machineries and Packaging Materials including other Allied Products. (Registered Activity and also confirmed by management)	
Products / Services :	ITC Code 84224000	Product/ Services Description Packing Machine
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	
Products :	Machinery goods
Countries :	<ul style="list-style-type: none"> • South Africa Countries • Nepal • Saudi Arabia
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China
Terms :	
Selling :	Advance Payment and Cheque
Purchasing :	Advance Payment and Cheque

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 :	35 (Approximately)	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	Naraina Village, New Delhi, India
	Person Name (With Designation) :	--
	Contact Number :	91-11-45033561/ 62 (Continuously Ringing)
	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		
	Kotak Mahindra Prime Limited (Secured Vehicle Loan)	2.727	--
	Toyota Finance (Secured Vehicle Loan)	1.724	--
	Deutsche Bank (Overdraft Account)	5.986	9.525
	Total	10.437	8.619

Auditor 1 :	
Name :	R.B. Tewari and Company Chartered Accountants
Address :	U-203, 2nd Floor, Main Vikas Marg, Near Bob Shakarpur, Delhi – 110092, India
Tel. No.:	011-22520295, 22429610, 43093887
E-Mail :	rb_tewari@yahoo.co.in rb_tewari@rediffmail.com
PAN No.:	AADFR0873K
Membership No:	087345
Auditor 2 :	
Name :	R. B Tewari and Company Chartered Accountants
Address :	U-203, 2 nd Floor, Main Vikas Marg, (Near Bank of Baroda), Shakarpur, Delhi-110092, India
Tel. No.:	91-11-22520295/ 43093887/ 22429610
E-Mail :	rb_tewari@yahoo.co.in rb_tewari@rediffmail.com
Memberships :	Not Available
Collaborators :	Not Available
Other Related Parties :	Shri Vinayak Print Pack (Partnership Firm)

CAPITAL STRUCTURE

As on 30.09.2017

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
372000	Equity Shares	INR 10/- each	INR 3.720 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.720	3.720	3.720
(b) Reserves & Surplus	11.418	8.324	6.751
(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	15.138	12.044	10.471
(3) Non-Current Liabilities			
(a) long-term borrowings	22.755	19.643	8.452
(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	22.755	19.643	8.452
(4) Current Liabilities			
(a) Short term borrowings	1.656	1.621	9.084
(b) Trade payables	21.302	17.330	10.701
(c) Other current liabilities	11.281	3.307	2.454
(d) Short-term provisions	1.500	0.755	0.535
Total Current Liabilities	35.739	23.013	22.774
TOTAL	73.632	54.700	41.697
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.650	0.741	0.318
(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)	0.131	0.113	0.099
(d) Long-term Loan and Advances	0.750	0.503	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	6.531	1.357	0.417

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	26.616	32.399	27.461
(c) Trade receivables	12.853	5.874	5.925
(d) Cash and cash equivalents	1.897	1.259	3.121
(e) Short-term loans and advances	6.107	1.751	2.811
(f) Other current assets	1.236	0.401	0.351
(g) Goods in transit	18.392	11.659	1.611
Total Current Assets	67.101	53.343	41.280
TOTAL	73.632	54.700	41.697

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	239.732	173.836	134.274
	Other Income	1.538	0.580	0.650
	TOTAL	241.270	174.416	134.924
Less	EXPENSES			
	Purchases of Stock-in-Trade	182.082	150.094	120.995
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.783	(4.937)	(10.515)
	Direct Expenses	3.604	1.326	1.112
	Employees benefits expense	13.391	9.044	7.944
	Administrative Other expenses	28.851	14.399	11.849
	TOTAL	233.711	169.926	131.385
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.559	4.490	3.539
Less	FINANCIAL EXPENSES	2.166	1.967	1.799
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.393	2.523	1.740
Less/ Add	DEPRECIATION/ AMORTISATION	0.785	0.183	0.204
	PROFIT/ (LOSS) BEFORE TAX	4.608	2.340	1.536
Less	TAX	1.482	0.768	0.542
	PROFIT/ (LOSS) AFTER TAX	3.126	1.572	0.994
	Earnings / (Loss) Per Share (INR)	8.40	4.23	2.67

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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	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	(4.954)	3.281

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	19.57	12.33	16.11
Account Receivables Turnover (Income / Sundry Debtors)	18.65	29.59	22.66
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	42.70	42.14	32.28
Inventory Turnover (Operating Income / Inventories)	0.28	0.14	0.13
Asset Turnover (Operating Income / Net Fixed Assets)	1.34	6.06	11.13

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.78	0.75
Debt Equity Ratio (Total Liability / Networth)	1.61	1.77	1.67
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.36	1.91	2.17
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.37	0.06	0.03

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Interest Coverage Ratio (PBIT / Financial Charges)	3.49	2.28	1.97
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.30	0.90	0.74
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.25	2.87	2.38
Return on Investment (ROI) ((PAT / Networth) * 100)	%	20.65	13.05	9.49

SOLVENCY RATIOS

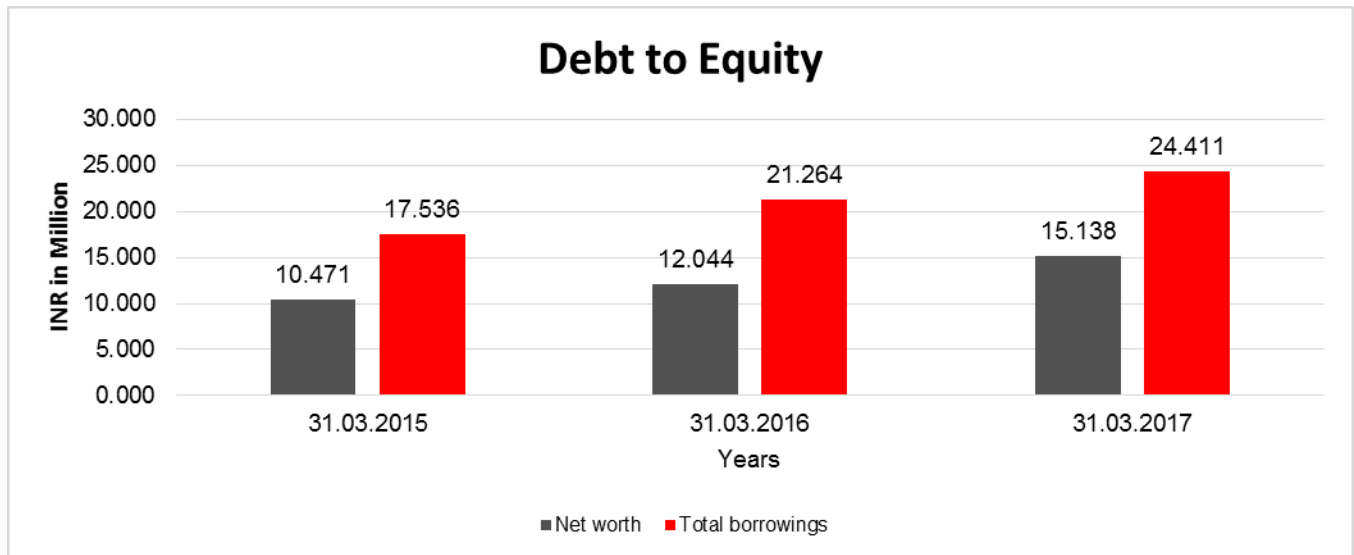
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.88	2.32	1.81
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.13	0.91	0.61
G-Score Ratio Financial (Networth / Total Assets)		0.21	0.22	0.25
G-Score Ratio Debt (Debts / Equity Capital)		6.56	5.72	4.71
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.88	2.32	1.81

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

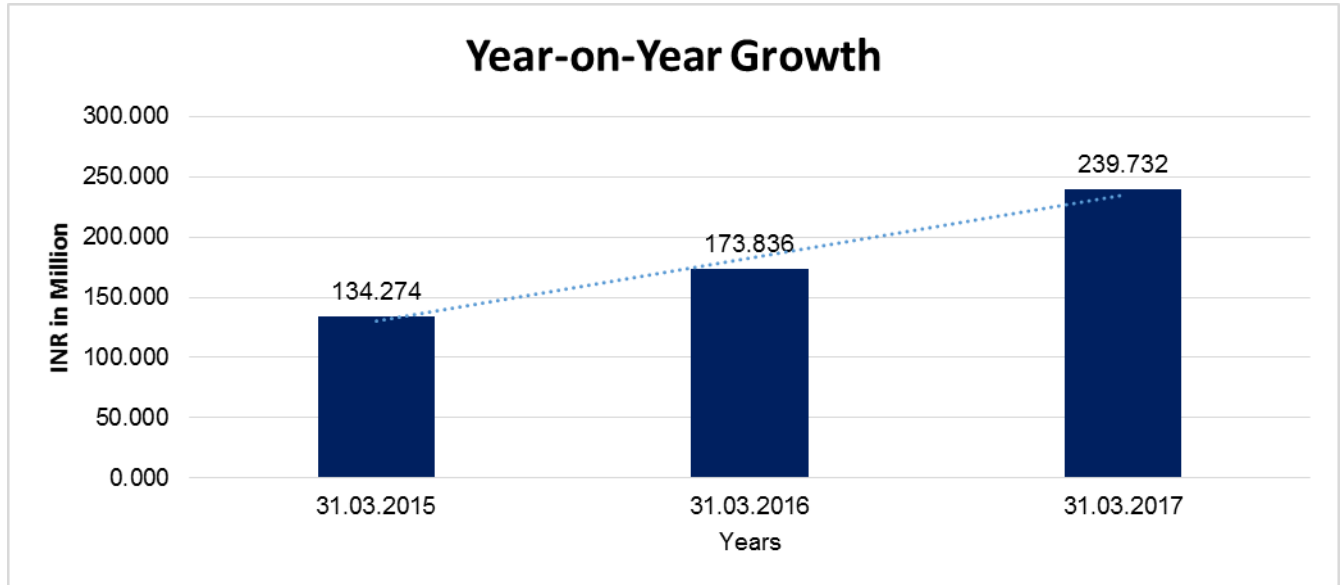
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	3.720	3.720	3.720
Reserves & Surplus	6.751	8.324	11.418
Net worth	10.471	12.044	15.138
long-term borrowings	8.452	19.643	22.755
Short term borrowings	9.084	1.621	1.656
Total borrowings	17.536	21.264	24.411
Debt/Equity ratio	1.675	1.766	1.613



YEAR-ON-YEAR GROWTH

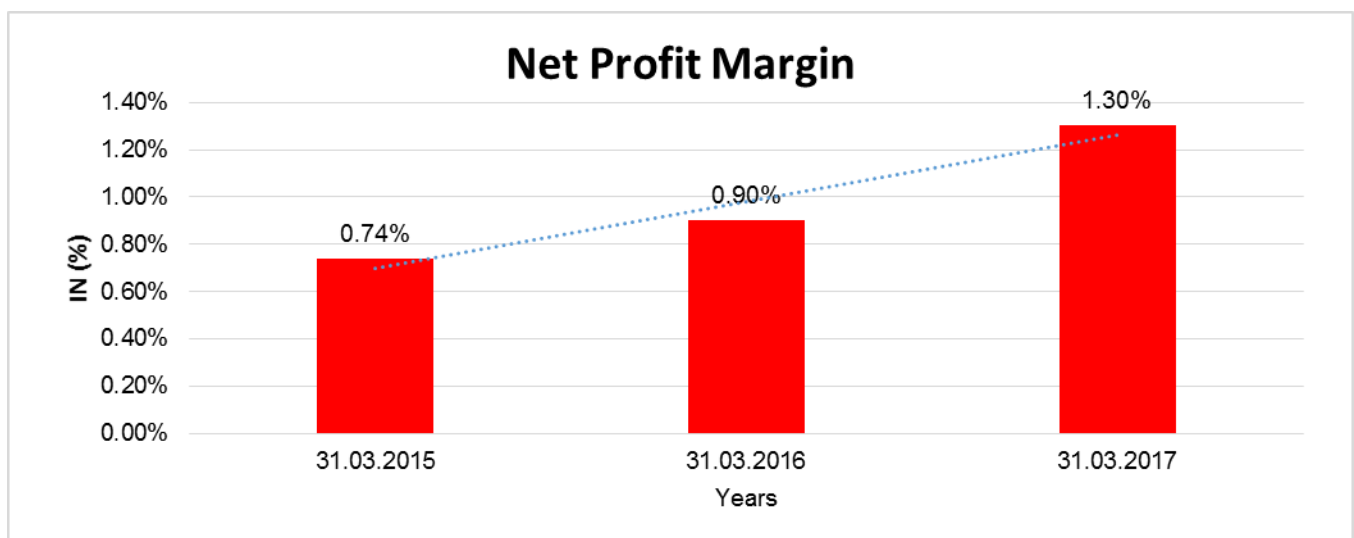
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	134.274	173.836	239.732
		29.464	37.907

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	134.274	173.836	239.732
Profit	0.994	1.572	3.126
	0.74%	0.90%	1.30%



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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	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)	Yes
16]	No. of employees	Yes
17]	Details of sister concerns	Yes
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
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	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from WZ-443, Naraina Village (Near Mata Mandir), New Delhi – 110 028 to the present address

UNSECURED LOAN

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PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
LONG-TERM BORROWINGS		
Bajaj Finance Limited		0.833
Deutsche Bank	9.253	6.300
Other Long term loan from director	3.065	2.985
SHORT TERM BORROWING		
From Director	1.656	1.621
Total	13.974	11.739

INDEX OF CHARGES

SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C75642330	10614927	Deutsche Bank AG	28/11/2015	-	-	6400000.0	ECE House28 Kasturba Gandhi Marg, New Delhi – 110001, India

FIXED ASSETS

- Car
- Computer and Printer
- Furniture and Fixtures
- Plant and Machinery
- Office Equipment's

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 70.95
UK Pound	1	INR 92.41
Euro	1	INR 82.87

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	VIV
Report Prepared by :	ELK

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	YES
--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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