

MIRA INFORM REPORT

Report No. :	531667.2
Report Date :	27.09.2018

IDENTIFICATION DETAILS

Name :	KARAN ELECTRICALS
Registered Office :	A -27,28, Nandini Road, Over Bridge, Power House, Durg, Bhilai -490010, Chattisgarh
Tel No :	91-788-4037553
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	1992
Capital Investment :	INR 12.632 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Sole Proprietary Concern
Line of Business :	Dealer and Distributor of Electrical Items. (Confirmed by management)
No. of Employees :	15 (Approximately)

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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Maximum Credit Limit :	USD 36000 (INR 2617740)
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established in the year 1992 and it is a dealer and distributor of electrical items.</p> <p>As per available financials of March 2017, the subject has achieved a revenue of INR 91.990 million from its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the subject's established track record of business operations marked by sound capital base along with strong debt coverage indicators and decent liquidity position.</p> <p>Payment 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> <p>Note : Site visit was conducted on the given address which you have provided. Our executive has successfully traced the subject at the given address.</p> <p>At the premises, our executive met with Mr. Sunil (Proprietor) and he confirmed that the subject exists on the given address.</p> <p>As per our executive's observation, it is ground +2 storey building and subject is situated on ground floor. Area of the premises is 2,200 SQ FT and 4 employees were sighted at the premises. Location was easy to find and locality seems to be commercial. Area seems to be upmarket.</p> <p>Name board of the subject was sighted at the premises.</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

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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
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 27.09.2018.

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

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Name :	Mr. Gaurav Ahuja
Designation :	Chief Executive Officer
Contact No.:	91-7506227077
Date :	22.09.2018

LOCATIONS

Registered Office :	A -27,28, Nandini Road, Over Bridge, Power House, Durg, Bhilai-490010, Chattisgarh, India
Tel. No.:	91-788-4037553
Mobile No.:	91-7506227077 (Mr. Sunil)
Fax No:	Not Available
E-Mail :	karanelectricals@gmail.com
Website :	Not Available
Area :	2200 Sq. Ft (As per sighted visit)
Location :	Owned
Locality :	Commercial

SOLE PROPRIETOR

Name :	Mr. Sunil Ahuja
Designation :	Proprietor

KEY EXECUTIVES

Name :	Mr. Gaurav Ahuja
Designation :	Chief Executive Officer

BUSINESS DETAILS

Line of Business :	Dealer and Distributor of Electrical Items. (Confirmed by management)
Products :	Electrical Items
Brand Names :	Not Available
Agencies Held :	<ul style="list-style-type: none"> • Balaji Electricals • Havells India Limited • Wipro Limited • Surya Roshni • Anchor

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Cash, Cheque and Others (RTGS and NEFT)
Purchasing :	Cash, Cheque and Others (RTGS and NEFT)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Mahavir Agenices • Sai Ram Ford. • Sai Laxmi Marketing Raipur • Bagga Agency – Raipur • Shree House 																				
Customers :	Retailers, End Users <ul style="list-style-type: none"> • G.S.Steel • Harendra Prasad • ACC Limited Jamul • Dev Traders • Dinesh Construction • Bansal Brothers • Bansal Fuels • DGM Teed BSP Bhilai • Geeta Pandey 																				
No. of Employees :	15 (Approximately)																				
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>IDBI Bank</td> </tr> <tr> <td>Branch :</td> <td>Power House (Branch) Nandani, Durg, Bhilai, Chattisgarh, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>91-788-6996888 (Ringing)</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> </table>	Banker Name :	IDBI Bank	Branch :	Power House (Branch) Nandani, Durg, Bhilai, Chattisgarh, India	Person Name (With Designation) :	--	Contact Number :	91-788-6996888 (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 :	--
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	Remark :	--
	Banker Name :	Union Bank of India
Facilities :	Secured Loan	31.03.2017 (INR in Million)
	Housing Loan	37.192
	Total	37.192

Auditors :	
Name :	Shripal Kothari and Company Chartered Accountants
Membership No :	079414
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Particulars	31.03.2017
Opening Capital	9.689
Add: Profit During the year	2.234
Addition During the year	2.621
Sub Total	14.544
Less: Drawings	0.900
: L.I.C	0.141
Medicclaim	0.023
Income Tax (Self Ass.)	0.100
Advance Tax	0.370
Housing Loan Interest	0.365
Property Tax	0.013
Total	12.632

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
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SHAREHOLDERS FUNDS			
1] Proprietor Capital			12.632
2] Reserves & Surplus			0.000
3] (Accumulated Losses)			0.000
NETWORTH			12.632
LOAN FUNDS			
1] Secured Loans			3.719
2] Unsecured Loans			7.620
TOTAL BORROWING			11.339
DEFERRED TAX LIABILITIES			0.000
TOTAL			23.971
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			1.326
Capital work-in-progress			0.000
INVESTMENT			0.853
DEFERREX TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
	Inventories		18.680
	Sundry Debtors		21.252
	Cash & Bank Balances		5.344
	Other Current Assets		0.169
	Loans & Advances		0.971
Total Current Assets			45.276
Less : CURRENT LIABILITIES & PROVISIONS			
	Sundry Creditors		24.594
	Other Current Liabilities		0.000
	Provisions		0.030
Total Current Liabilities			24.624
Net Current Assets			20.652
MISCELLANEOUS EXPENSES			0.000
TOTAL			23.971

PROFIT & LOSS ACCOUNT

PARTICULARS			31.03.2017
SALES			
	Income		91.990
	Other Income		3.854

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	TOTAL			95.844
Less	EXPENSES			
	Cost of Materials Consumed			91.451
	Purchases of Stock-in-Trade			0.000
	Accounting Charges			0.162
	Advertisement Expenses			0.004
	Audit fees			0.030
	Computer Repair and Maintaince			0.005
	Electricity Charges			0.110
	Freight Expenses			0.039
	Insurance			0.050
	Local Connivance			0.089
	Miscellaneous Expenses			0.012
	Loss on sale of Assets			0.070
	Postage and Telegram			0.021
	Prepaid Insurance			0.012
	Printing and Stationery			0.019
	Rent A/C			0.234
	Repair and Maintaince			0.036
	Salary A/c			0.894
	Shop Expenses			0.090
	Telephones Expenses			0.035
	Travelling Expenses			0.023
	Tender Purchase			0.001
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			0.008
	TOTAL			93.395
	PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION			2.449
Less	FINANCIAL EXPENSES			0.014
	PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION			2.435
	DEPRECIATION/ AMORTISATION			0.201
	Net PROFIT/ (LOSS)			2.234

KEY RATIOS

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EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Operating Income * 365 Days)			84.32
Account Receivables Turnover (Operating Income / Sundry Debtors)			4.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			98.28
Inventory Turnover (Operating Income / Inventories)			0.13
Asset Turnover (Operating Income / Net Fixed Assets)			1.85

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.74
Debt Equity Ratio (Total Liability / Networth)			0.90
Current Liabilities to Networth (Current Liabilities / Net Worth)			2.55
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.10
Interest Coverage Ratio (PBIT / Financial Charges)			174.93

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
Net Profit Margin ((PAT / Sales) * 100)	%			2.43

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Return on Total Assets ((PAT / Total Assets) * 100)	%			4.60
Return on Investment (ROI) ((PAT / Networth) * 100)	%			17.69

SOLVENCY RATIOS

PARTICULARS			31.03.2017
Current Ratio (Current Assets / Current Liabilities)			1.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.82
G-Score Ratio Financial (Networth / Total Assets)			0.26
G-Score Ratio Debt (Debts / Equity Capital)			0.90
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			1.40

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	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No

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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)	No
16	No. of employees	Yes
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	--
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 one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one year	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

OBSERVATION POINTS

Name of Company :	KARAN ELECTRICALS
Address :	A -27,28, Nandini Road, Over Bridge, Power House, Durg, Bhilai-490010, Chattisgarh, India
Mobile No.:	91-7506227077
Email:	karanelectricals@gmail.com
Person to whom we met:	Mr. Sunil Designation : Proprietor
Name Board :	Sighted

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Location:	Easy
Total Floors of the building:	Ground +2 storey building
Subject Situated on :	Ground Floor
Locality:	Commercial
Area of premises :	2200 SQ FT
Area :	Upmarket
No. of employees seen at premises:	4
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Fax Machine • Computers • Air Conditioner • Office Equipment • Xerox Machine
Proof of visit:	Photographs

UNSECURED LOANS

Particulars		31.03.2017 (INR in Million)
Unsecured Loans		
Sunil Ahuja (HUF)		0.090
Gaurav Ahuja		0.190
Kanchan Ahuja		2.796
Shri S.D Ahuja		0.033
Karan Ahuja		1.241
Sunil KU. and Sons (HUF)		3.270
Total		7.620

Fixed Assets :

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Car
BI Cycle
Inverter
Motor Cycle
Weighing Machine
Telephone
Office Equipment

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 :

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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.

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FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.66
UK Pound	1	INR 95.41
Euro	1	INR 85.08

INFORMATION DETAILS

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

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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