

NEWAGE FIRE PROTECTION ENGINEERS PRIVATE LIMITED - 531697 MIRA PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	531697
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	NEWAGE FIRE PROTECTION ENGINEERS PRIVATE LIMITED
Registered Office :	101-102, Champaklal Udyog Bhavan, Sion (East), Mumbai – 400022, Maharashtra
Tel. No.:	91-22-24077421
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.10.2008
CIN No.: [Company Identification No.]	U74900MH2008PTC187858
Capital Investment / Paid-up Capital :	INR 5.430 Million
IEC No.: [Import-Export Code No.]	0310051738
PAN No.: [Permanent Account No.]	AADCN3668F
GSTN : [Goods & Service Tax Registration No.]	27AADCN3668F1ZC
Legal Form :	Private Limited Liability Company.
Line of Business :	Trading in Fire Fighting Equipments and Providing Services. [Registered Activity]
No. of Employees :	Information declined by the management

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is a trader of firefighting equipment.</p> <p>As per financials of March 2017, the company has registered a growth of 11.29% in its revenue as compared to its previous year's revenue and has reported a fair profit margin of 4.77%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with low solvency indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 35.19 against its face value of INR 10.</p> <p>However, rating strength is partially offset by susceptibility of margins to volatile raw material prices coupled with foreign exchange fluctuation risk and its presence in highly fragmented and competitive industry.</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>

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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
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 28.09.2018.

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

Management Non-Cooperative (Tel. No.: 91-22-24077421)

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LOCATIONS

Registered Office :	101-102, Champaklal Udyog Bhavan, Sion (East), Mumbai – 400022, Maharashtra, India
Tel. No.:	91-22-24077421 / 43511500
Fax No.:	91-22-24074229 / 24016439
E-Mail :	manish@newagefireprotection.com systems@newagefireprotection.com
Website :	www.newagefireprotection.com
Mumbai Head Office :	4, Champaklal Udyog Bhavan, Sion (East), Mumbai – 400022, Maharashtra, India
Tel. No.:	91-22-24077421 / 43511500
Fax No.:	91-22-24074229 / 24071320
E-Mail :	Info@newagefireprotection.com
Regional Office:	Located At: <ul style="list-style-type: none"> • New Delhi • Bangalore

DIRECTORS

As on 31.03.2018

Name :	Mr. Mitul Bharat Shah
Designation :	Director
Address :	471/A, Bhanukunj, Adenwala Road, Matunga, Mumbai – 400019, Maharashtra, India
Date of Birth/Age :	13.11.1979
Date of Appointment :	31.10.2008
DIN No.:	01344606
Name :	Mr. Milind Ashok Shah
Designation :	Director
Address :	3 rd Floor, Ganga Niwas, 521-C, Adenwala Road, Matunga, Mumbai – 400019, Maharashtra, India
Date of Birth/Age :	02.09.1978
Date of Appointment :	31.10.2008
DIN No.:	01565881
Name :	Mr. Leena Bharat Shah
Designation :	Additional Director
Address :	471/A Bhanukunj Adenwala Road, Matunga, Mumbai – 400019, Maharashtra, India
Date of Birth/Age :	16.02.1954

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Date of Appointment :	28.12.2017
DIN No.:	07956765
Name :	Mr. Nirali Mitul Shah
Designation :	Additional Director
Address :	471/A Bhanukunj Adenwala Road, Matunga, Mumbai – 400019, Maharashtra, India
Date of Birth/Age :	15.06.1981
Date of Appointment :	28.12.2017
DIN No.:	07956774

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Milind Ashok Shah	52500
Mitul Bharat Shah	52500
Ashok Jayantilal Shah	55000
Leena B. Shah	45000
Bharat J. Shah HUF	45000
Daksha A. Shah	45000
Ashok J Shah HUF	45000
Prraneta Industries Limited, India	10000
Shri Ganesh Spinners Limited, India	7500
Emporis Projects Limited, India	7500
Bansri Milind Shah	5000
Milind Ashok Shah HUF	52500
Bharat J. Shah	52500
Nirali Mitul Shah	7500
Mitul Bharat Shah HUF	52500
Debanshi Deepak Shah	4000
Bindu Deepak Shah	4000
Total	543000

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

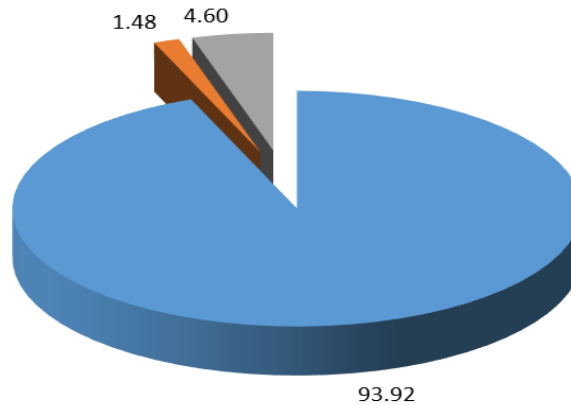
Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	93.92
Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)	1.48
Public/Other than promoters – Bodies corporate	4.60
Total	100.00

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Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – Bodies corporate



BUSINESS DETAILS

Line of Business :	Trading in Fire Fighting Equipments and Providing Services. [Registered Activity]	
Products :	Item Code No.	Product Description
	99611889	Trading in Fire Fighting Equipment
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Divulged	

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 :			
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :			
	Bank Name	HDFC Bank Limited	
	Branch	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :			
	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Loans and Advances	0.000	0.333
	Short-term borrowings		
	Loans repayable on demand from bank – HDFC Bank	9.241	0.000
	Total	9.241	0.333
Auditors :			

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Name :	K.P. Shah and Company Chartered Accountants
Address :	11-B, 1st Floor, Khatau Building A D Mod, Mumbai – 400023, Maharashtra, India
Tel. No.:	91-22-22664560 / 400024560
E-Mail :	cakpshah@gmail.com
PAN N Income-tax PAN of auditor or auditor's firm :	AAJPS3098P
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
543000	Equity Shares	INR 10/- each	INR 5.430 Million

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FINANCIAL DATA
[all figures are in 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	5.430	5.350	5.350
(b) Reserves & Surplus	81.140	61.112	47.072
(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)	86.570	66.462	52.422
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.914	2.073
(b) Deferred tax liabilities (Net)	0.451	0.337	0.134
(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)	0.451	1.251	2.207
(4) Current Liabilities			
(a) Short term borrowings	9.241	0.000	33.969
(b) Trade payables	53.578	40.098	34.975
(c) Other current liabilities	4.038	2.013	2.512
(d) Short-term provisions	11.004	8.205	3.604
Total Current Liabilities (4)	77.861	50.316	75.060
TOTAL	164.882	118.029	129.689
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.383	3.488	4.667
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.947	0.989	1.474

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(e) Other Non-current assets	14.854	8.539	2.000
Total Non-Current Assets	19.184	13.016	8.141
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	27.614	21.358	24.773
(c) Trade receivables	99.576	48.987	64.922
(d) Cash and cash equivalents	11.908	17.963	20.940
(e) Short-term loans and advances	6.498	13.534	6.285
(f) Other current assets	0.102	3.171	4.628
Total Current Assets	145.698	105.013	121.548
TOTAL	164.882	118.029	129.689

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	400.957	360.287	324.466
	Other Income	0.553	0.495	0.462
	TOTAL	401.510	360.782	324.928
Less	EXPENSES			
	Purchases of Stock-in-Trade	289.661	252.441	224.584
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.257)	3.416	(1.526)
	Employees benefits expense	37.931	30.867	38.778
	Other expenses	45.922	44.734	45.218
	TOTAL	367.257	331.458	307.054
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	34.253	29.324	17.874
Less	FINANCIAL EXPENSES	2.715	5.063	5.513
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	31.538	24.261	12.361
Less	DEPRECIATION/ AMORTISATION	1.557	1.874	2.671
	PROFIT/ (LOSS) BEFORE TAX	29.981	22.387	9.690

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Less	TAX	10.873	8.348	3.614
	PROFIT/ (LOSS) AFTER TAX	19.108	14.039	6.076
	Earnings / (Loss) Per Share (INR)	35.61	26.24	11.36

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
Cash generated from operations	12.342	13.075	NA
Net cash flow from operating activity	1.583	4.931	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	90.65	49.63	73.03
Account Receivables Turnover (Income / Sundry Debtors)	4.03	7.35	5.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	67.51	57.98	56.84
Inventory Turnover (Operating Income / Inventories)	1.24	1.37	0.72
Asset Turnover (Operating Income / Net Fixed Assets)	10.13	8.41	3.83

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.47	0.43	0.59
Debt Equity Ratio (Total Liability / Networth)	0.11	0.01	0.69

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.90	0.76	1.43
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.04	0.05	0.09
Interest Coverage Ratio (PBIT / Financial Charges)	12.62	5.79	3.24

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.77	3.90	1.87
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.59	11.89	4.69
Return on Investment (ROI) ((PAT / Networth) * 100)	%	22.07	21.12	11.59

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.87	2.09	1.62
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.52	1.66	1.29
G-Score Ratio Financial (Networth / Total Assets)	0.53	0.56	0.40
G-Score Ratio Debt (Debts / Equity Capital)	1.70	0.17	6.74
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.87	2.09	1.62

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

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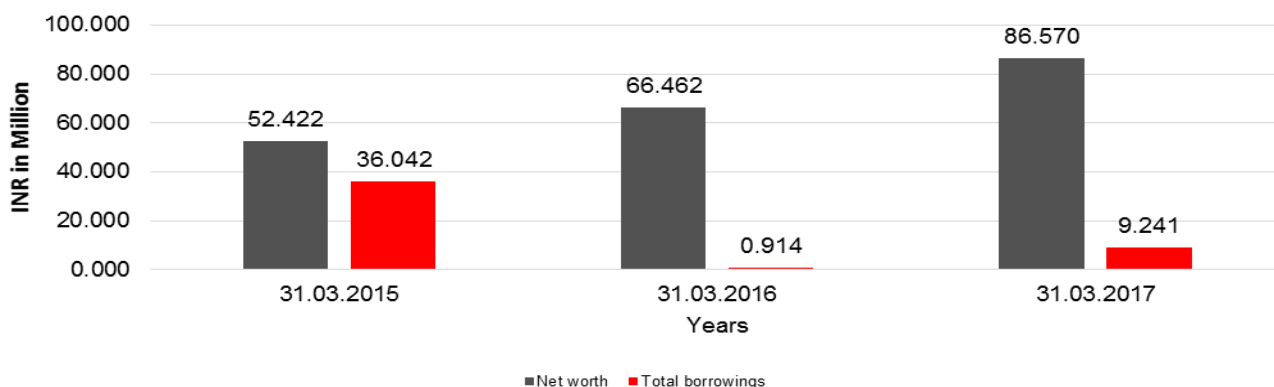
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.350	5.350	5.430
Reserves & Surplus	47.072	61.112	81.140
Share Application money pending allotment	0.000	0.000	0.000
Net worth	52.422	66.462	86.570
long-term borrowings	2.073	0.914	0.000
Short term borrowings	33.969	0.000	9.241
Total borrowings	36.042	0.914	9.241
Debt/Equity ratio	0.688	0.014	0.107

Debt to Equity

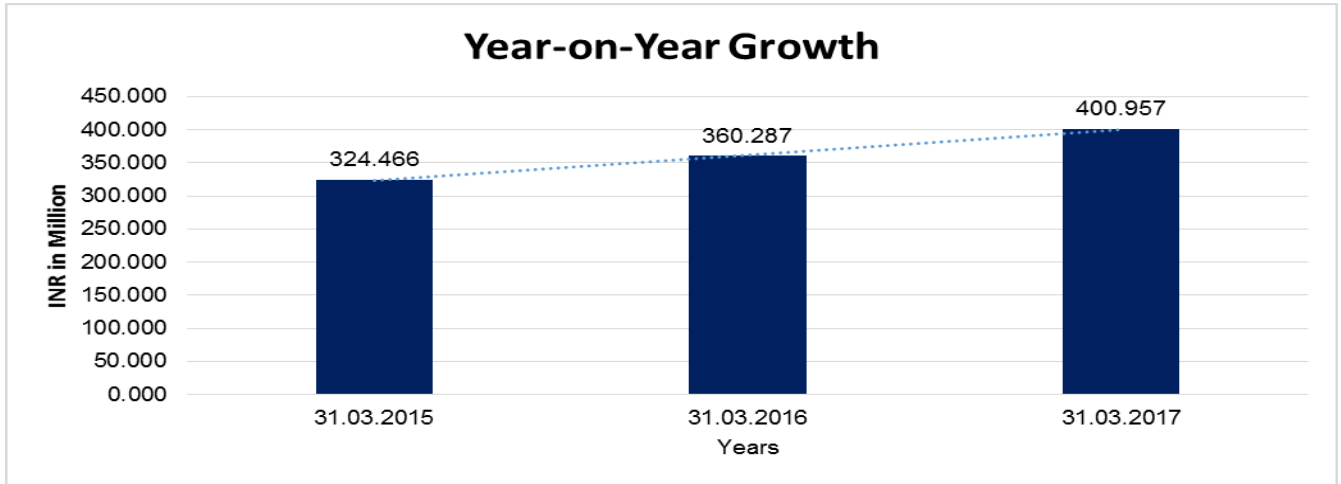


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	324.466	360.287	400.957
		11.040	11.288

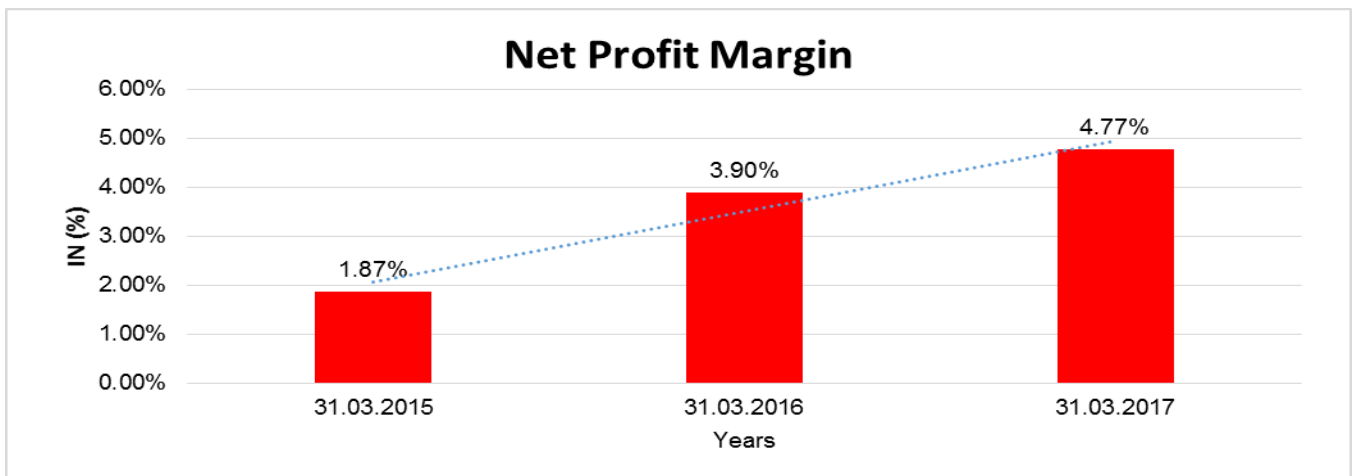
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	324.466	360.287	400.957
Profit	6.076	14.039	19.108
	1.87%	3.90%	4.77%



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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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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
17	Details of sister concerns	No
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

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NOTE: Registered office of the company has been shifted from 7, Champaklal Udyog Bhavan, Sion East, Mumbai – 400022, Maharashtra, India to the present address w.e.f. 01.06.2010.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Companies under Same Management – From Directors	0.000	0.581
Total	0.000	0.581

CORPORATE INFORMATION

Subject is a private company incorporated in India. The company is engaged in the manufactures, importers, exporters, traders, assemblers, suppliers, fabricators, designers, hirers, renters, repairers, distributors, consultants, and marketing agents of firefighting, rescue and safety equipment, fire pumps, fire house pipes, hose fillings, fire extinguishers, fire fighting vehicles, accessories, chemicals and gases, fire protection systems to install, commission, test and provide maintenance of fire protection systems.

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G41122698	100089887	HDFC BANK LIMITED	12/04/2017	-	-	35000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013 IN
2	G39499694	10284903	Bank of Baroda	16/03/2011	-	17/03/2017	117500000.0	Sion West Branch, 36, Sion House, Sion Kurla Road, Sion West, Mumbai MH4000 22IN

FIXED ASSETS

- Computer
- Plant and Machinery
- Motor Car
- Furniture

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- Office equipment
- Air Conditioner

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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.

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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 72.74
UK Pound	1	INR 95.86
Euro	1	INR 85.57

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIV
Report Prepared by :	JYO

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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	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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