

MIRA INFORM REPORT

Report No. :	527123.2
Report Date :	29.09.2018

IDENTIFICATION DETAILS

Name :	KRISHNA INTERNATIONAL
Registered Office :	Office No. 139, 1st Floor, Neo Corporate Plaza, Ramchandra Lan Extension, Malad (West), Mumbai-400064, Maharashtra
Tel. No.:	91-22-28809773
Country :	India
Financials (as on) :	31.03.2017 (Details Financials)
Year of Establishment:	July 2010
Capital Investment / Paid-up Capital :	INR 7.504 Million
PAN No.: [Permanent Account No.]	APBPP1786Q
GSTN : [Goods & Service Tax Registration No.]	27APBPP1786Q1ZA
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader and Importer of Rubber and Safety Products. [Confirmed by management]
No. of Employees :	12 (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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Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 2010 as a proprietorship firm and it is having satisfactory track records.</p> <p>It is a trader and importer of rubber and safety products.</p> <p>For the financial year 2017, the firm has increased in its revenue from operations as compared to previous year and maintained average profitability margin of 4.54%.</p> <p>Rating takes into consideration firm's sound financial risk profile marked by adequate capital base and average debt balance sheet.</p> <p>Further, the firm also derives strength from its long standing track records of business operations and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct.</p> <p>In view of aforesaid, the firm 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

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

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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 29.09.2018

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. Bhavik Sudhir Popat
Designation :	Proprietor
Contact No.:	91-8048078842
Date :	29.08.2018

Tel. No.: 91-22-28809773 (Continuously ringing)

LOCATIONS

Registered Office / Warehouse :	Office No. 139, 1st Floor, Neo Corporate Plaza, Ramchandra Lan Extension, Malad (West), Mumbai-400064, Maharashtra, India
Tel. No.:	91-22-28809773
Mobile No.:	91-8048078842 (Mr. Bhavik Sudhir Popat)
Fax No.:	Not Available
E-Mail :	info@kint.co.in sales39186@gmail.com bhavik39186@gmail.com
Website :	http://www.kintl.co.in
Location :	Owned
Locality :	Commercial
Warehouse:	Munisuvrat Compound, Anjur Phata, Bhiwandi, Mumbai – 421302, Maharashtra, India

SOLE PROPRIETOR

Name :	Mr. Bhavik Sudhir Popat
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Designation :	Proprietor
Address:	139, Neo Plaza, Ramachandra Lane, Malad West, Mumbai – 400064, Maharashtra, India
Date of Birth/Age :	26.05.1986
Qualification :	Master Clinical Biotech
PAN No.:	APBPP1786Q
Experience :	8 Years

BUSINESS DETAILS

Line of Business :	Trader and importer of rubber and safety products. [Confirmed by management]
Products :	Rubber and safety products
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Malaysia • Sri Lanka • Thailand
Terms :	
Selling :	Advance Payment and Credit (60/ 90 Days)
Purchasing :	Advance Payment and Credit (60/ 90 Days)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers	
	<ul style="list-style-type: none"> • Agarwal Sales Corporation • Agarwal Sales Corporation 	

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	<ul style="list-style-type: none"> • Agarwal Supply Company • A.K. Associates • Ambit Enterprises • Bharat Tools and Hardware (Mumbai) • Bhola Traders (Pune) • MB Enterprises (Kolkata) • Jyoti Traders (Delhi) • Mira Clean Tools Private Limited, Mumbai • Real Industries Enterprises (Bangalore) • R.M. Enterprises, Pune • Shree Sai Krupa Company, Boisar • Sundar Trading Company, Ludhiana • Vinod Trading Corporation, Ludhiana • Jiya Engineering Co., Delhi • Globe Ganga Electric Marketing, Pune • Jain Traders, Delhi • Karan Enterprises, Boisar • Laxmi Cotton Gloves, Delhi • NS Enterprises, Bangalore • Rashi Overseas, Delhi 																		
	<table border="1"> <tr> <td>Reference :</td> <td>ACME Fabrick Plast Private Limited, Mumbai</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	ACME Fabrick Plast Private Limited, Mumbai	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--				
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No. of Employees :	12 (Approximately)																		
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>Kotak Mahindra Bank Limited</td> </tr> <tr> <td>Branch</td> <td>Flat No. 12-130, Wing H, Mahavir Nagar, 1st Floor, Kandivali (West), Mumbai, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>91-22-66006022 (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 (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If</td> <td>--</td> </tr> </table>	Bank Name	Kotak Mahindra Bank Limited	Branch	Flat No. 12-130, Wing H, Mahavir Nagar, 1 st Floor, Kandivali (West), Mumbai, Maharashtra, India	Person Name (With Designation)	--	Contact Number	91-22-66006022 (Ringing)	Name of Account Holder	--	Account Number	--	Account Since (Date/Year of Account Opening)	--	Average Balance Maintained (If Possible)	--	Credit Facilities Enjoyed (If	--
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	any)		
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Bank Overdraft:		
	Kotak Mahindra Bank	16.519	15.095
	Total	16.519	15.095

Auditors :	
Name :	M. K. Gohel and Associates Chartered Accountants
Address :	B-104, Sahayog CHS Limited, Opposite Mahajan Wadi, 192 – A.S.V. Road, Kandivali (West), Mumbai – 400067, Maharashtra, India
Tel No.:	91-22-28078033 / 28068033
Email:	Mukesh.gohel@mkgohel.com
Website:	www.mkgohel.com
Membership No.:	038823
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

BHAVIK SUDHIR POPAT (PROPRIETORS) CAPITAL ACCOUNT

As on 31.03.2017

Particulars	INR in Million	Particulars	INR in Million
To Withdrawals (net)	3.439	By Balance B/d	7.367
Advance Tax	0.250	By Bank (net)	0.760
BSLI Insurance Paid	0.551		
Medicclaim	0.014		
To Bal carried to the Balance Sheet	7.504	By Profit trf during the year	3.631
	11.758		11.758

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FINANCIAL DATA
[all figures are in INR Million]

Particulars	31.03.2018
Sales Turnover (Approximately)	90.000
	(Due to business growth)

Expected Sales (2018-2019) : INR 100.000 Million

The above information has been parted by Mr. Bhavik Sudhir Popat (Proprietor)

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	31.03.2017	31.03.2016	31.03.2015
SHAREHOLDERS FUNDS			
1] Bhavik Sudhir Popat Capital Account	7.504	7.367	7.708
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	7.504	7.367	7.708
LOAN FUNDS			
1] Secured Loans	16.519	15.095	24.483
2] Unsecured Loans	11.897	12.811	7.226
TOTAL BORROWING	28.416	27.906	31.709
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	35.920	35.273	39.417
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
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	8.795	9.096	7.880
Sundry Debtors	30.101	21.049	10.332
Cash & Bank Balances	1.627	0.430	0.595

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Other Current Assets	0.061	0.061	0.061
Loans & Advances	6.649	5.152	20.441
Total Current Assets	47.233	35.788	39.309
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	8.897	0.000	0.000
Other Current Liabilities	3.283	1.548	1.065
Provisions	0.000	0.000	0.000
Total Current Liabilities	12.180	1.548	1.065
Net Current Assets	35.053	34.240	38.244
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	35.920	35.273	39.417

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	80.025	74.289	74.923
	Other Income	0.000	0.000	0.000
	TOTAL	80.025	74.289	74.923
Less	EXPENSES			
	Cost of Materials Consumed	67.384	63.575	61.194
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Custom Duty Paid	0.000	0.000	2.993
	Freight Charges Paid	0.000	0.000	0.011
	Loading Unloading	0.325	0.305	0.376
	Audit Fees	0.024	0.017	0.017
	Advertisement Expenses	0.039	0.075	0.033
	Business Promotion Expenses	0.042	0.046	0.137
	Bonus Paid	0.148	0.000	0.000
	Car Insurance	0.030	0.041	0.015
	Conveyance and Petrol Charges	0.276	0.255	0.263
	Courier Charges	0.051	0.048	0.073
	Discount	0.000	0.003	0.002
	Exhibition Stall Charges	0.193	0.153	0.111
	Electricity Bill	0.063	0.059	0.000
	Franking Charges	0.000	0.000	0.003
	Hotel Stay Expenses	0.225	0.101	0.093
	Insurance - Charges	0.000	0.008	0.023
	Interest on VAT CST	0.000	0.249	0.000
	Legal Fees Paid	0.000	0.000	0.025

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	Motor Car Expenses	0.000	0.000	0.037
	Petrol and Fuel Expenses	0.050	0.044	0.043
	Printing and Stationery	0.029	0.027	0.030
	Professional Fees	0.330	0.392	0.297
	Professional Tax	0.002	0.003	0.000
	Processing Fees	0.000	0.000	0.056
	Rate Difference	0.000	0.023	0.000
	Repair and Maintenance	0.046	0.042	0.008
	Stock Insurance	0.060	0.000	0.000
	Sundry Expenses	0.029	0.022	0.160
	Salary Paid	2.256	1.612	1.320
	Stamp Duty (CC Account)	0.000	0.000	0.145
	Staff Welfare	0.192	0.175	0.123
	Telephone and Mobile Charges	0.126	0.183	0.079
	Travelling Expenses	0.327	0.238	0.464
	Testing Charges	0.000	0.000	0.097
	Water Charges	0.000	0.000	0.001
	TOTAL	72.247	67.696	68.229
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.778	6.593	6.694
Less	FINANCIAL EXPENSES	3.981	3.235	5.527
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.797	3.358	1.167
Less/ Add	DEPRECIATION/ AMORTISATION	0.166	0.211	0.129
	NET PROFIT	3.631	3.147	1.038

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	137.29	103.42	50.33
Account Receivables Turnover (Income / Sundry Debtors)	2.66	3.53	7.25

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.19	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.88	0.72	0.85
Asset Turnover (Operating Income / Net Fixed Assets)	8.97	6.38	5.71

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.84	0.80	0.81
Debt Equity Ratio (Total Liability / Networth)	3.79	3.79	4.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.21	1.95	1.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.12	0.14	0.15
Interest Coverage Ratio (PBIT / Financial Charges)	1.95	2.04	1.21

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.54	4.24	1.39
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.55	8.55	2.56
Return on Investment (ROI) ((PAT / Networth) * 100)	%	48.39	42.72	13.47

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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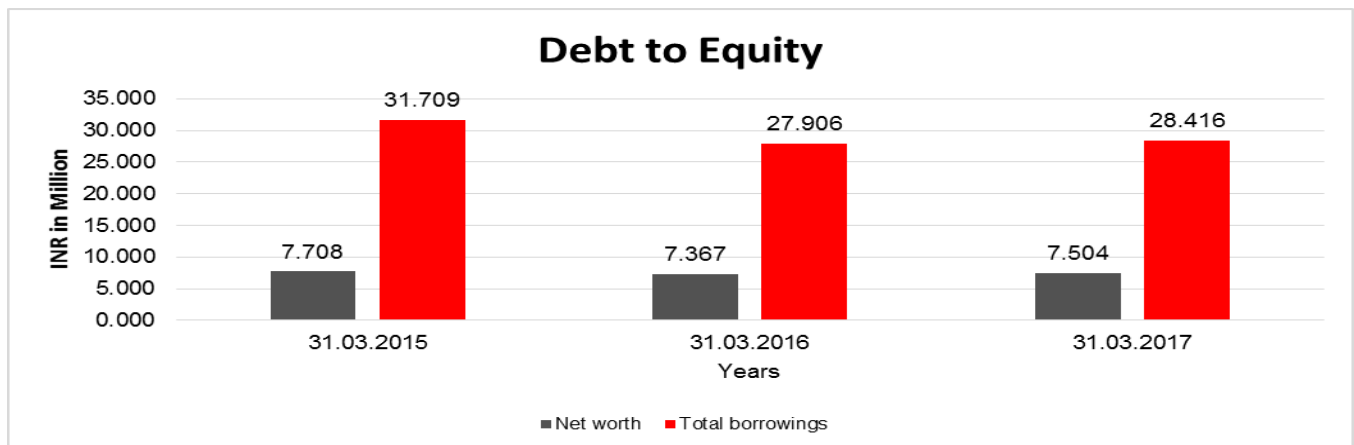
Current Ratio (Current Assets / Current Liabilities)	1.96	2.49	4.74
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.60	1.86	3.79
G-Score Ratio Financial (Networth / Total Assets)	0.16	0.20	0.19
G-Score Ratio Debt (Debts / Equity Capital)	3.79	3.79	4.11
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.96	2.49	4.74

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

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
Bhavik Sudhir Popat Capital Account	7.708	7.367	7.504
Reserves & Surplus	0.000	0.000	0.000
Net worth	7.708	7.367	7.504
Secured Loan	24.483	15.095	16.519
Unsecured Loan	7.226	12.811	11.897
Total borrowings	31.709	27.906	28.416
Debt/Equity ratio	4.114	3.788	3.787

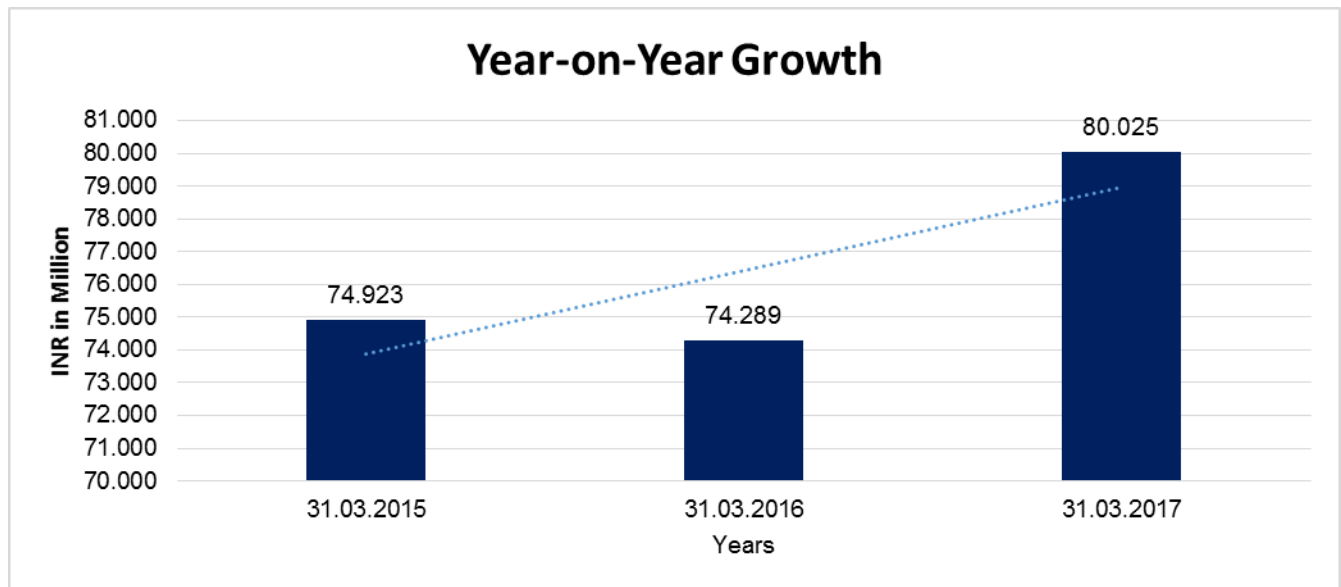


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YEAR-ON-YEAR GROWTH

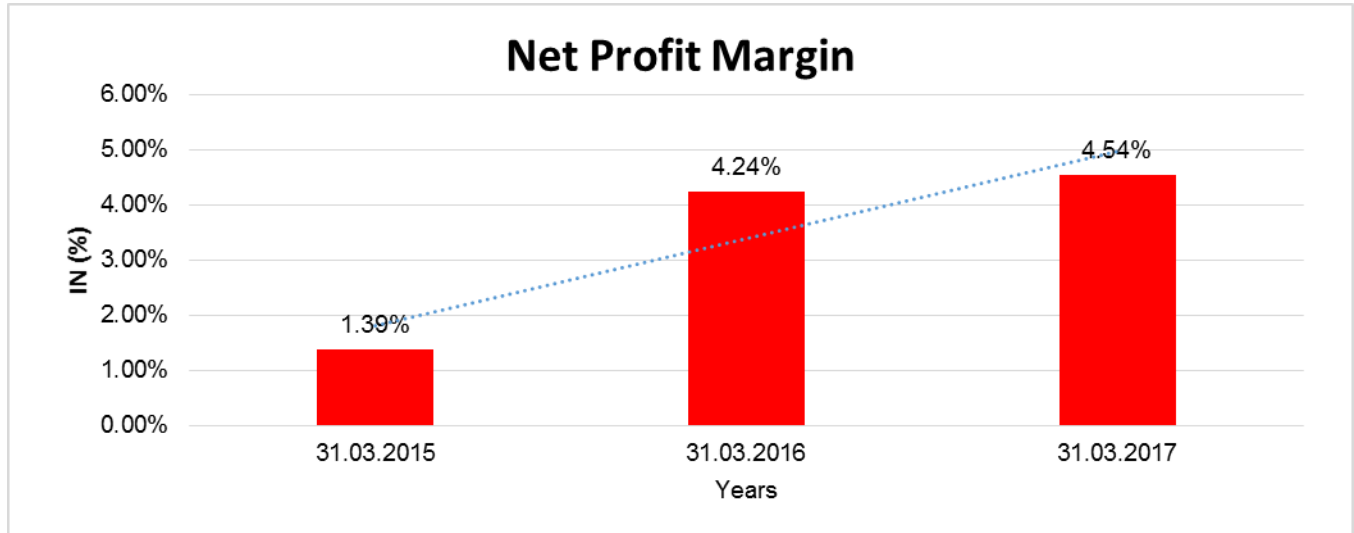
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	74.923	74.289	80.025
		(0.846)	7.721



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	74.923	74.289	80.025
Profit	1.038	3.147	3.631
	1.39%	4.24%	4.54%

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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 – Legal Form	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	Yes
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	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--

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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 four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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

UNSECURED LOAN

Particulars	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Amruta Enterprises	0.168	0.167
Amruta Joshi	0.232	0.231
Ashok Thorat	0.123	0.111
Bharat Enterprises	0.609	0.607
Car Loan Kotak Mahendra Prime	0.264	0.573
Choice Nx	0.364	0.363
Heena Shinde	0.139	0.139
Jethalal Shah	0.100	0.100
Jyotshna V, Nawab	0.558	0.543
Kaushal H. Shah	1.203	1.198
Kotak Prime Car Loan (Top up Honda)	0.978	1.867
Kunal B Dhanvant	0.123	0.111
Mukesh S. Thakkar	0.167	0.166
Navinchandra Joshi	0.278	0.277
Om Incorporation	0.278	0.261
Pramnedra HUF	0.555	0.538
Pramnedra Singh	0.222	0.215
Priti H. Joshi	0.351	0.350
R Shah	0.613	0.606
Rupa Bhinde	1.071	0.967
Sai Enterprises	0.277	0.261
Sameer popat	1.324	1.195
Sanjay Chandrakant Ajmera	0.510	0.460
Saurabh Enterprises	0.555	0.538
Surabhi Ankikama Didwania	0.000	0.166
Vijay Kumar Nawab	0.835	0.801
Total	11.897	12.811

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FIXED ASSETS

- Car Honda City
- Computers
- Mobile Phone
- Printers
- Scanner

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 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	PRA
Report Prepared by :	SUJ

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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	YES
--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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