



Rating Report

**Peoplenet Access Solutions
Private Limited**

NSIC-CRISIL Rating: CRISIL MSE 4
Financial Strength: Above Average
Operating Performance: High

Indicates 'Above Average'
creditworthiness in relation to other Micro
& Small Enterprises

Report Date March 8, 2017	Valid Till March 7, 2018
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Important Notice

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NSIC-CRISIL PERFORMANCE AND CREDIT RATING

	CRISIL MSE Rating	Definition	Financial Strength	Operating Performance
CRISIL MSE 4 indicates 'Above Average' credit worthiness adjudged in relation to other MSEs	MSE 1	Highest	Highest	Highest
	MSE 2	High	High	High
	MSE 3	Good	Good	Average
	MSE 4	Above Average	Above Average	Weak
	MSE 5	Average	Average	Poor
	MSE 6	Below Average	Below Average	
	MSE 7	Weak	Weak	
	MSE 8	Poor	Poor	

KEY RATING DRIVERS

BUSINESS AND MANAGEMENT	
Strengths	<ul style="list-style-type: none"> ▪ Management expertise: The director Mr. Bajrang Bansal has 5 years of relevant experience. This indicates his ability to maintain business viability and steer the business through operational hurdles. ▪ Near-term business certainty: The company recorded sales of Rs.180.00 lakh from April 1, 2016, to January 31, 2017, and has projected sales of Rs.220.00 lakh by March 31, 2017, as it has number of orders in hand and more orders are expected from customers. ▪ Diversified reach: Its presence across India mitigates the risk of geographic concentration. ▪ Strong business model: The company registered a healthy compound annual growth rate (CAGR) of 166.57 per cent in revenue from 2013-14 to 2015-16. ▪ Strong customer base: This ensures regular orders and mitigates customer concentration risks. Customer includes: Tata Tele Services Private Limited (CRISIL Rated "CRISIL A-/negative/CRISIL A2+").
Risk factors	<ul style="list-style-type: none"> ▪ Inadequate insurance: Assets are not adequately insured, leaving the company vulnerable to event risks. ▪ Margin may be constrained in future due to: <ul style="list-style-type: none"> ○ Volatility in the price of traded goods ○ Intense competition from emerging and established players ▪ Centralised decision making: The company's second-tier management lacks independent decision-making powers, which makes the business highly dependent on the directors.

FINANCIAL	
Strengths	<ul style="list-style-type: none"> ▪ Adequate profitability: The company registered an adequate operating profit before depreciation, interest, and tax (OPBDIT) margin of 13.09 per cent, profit after tax (PAT) margin of 4.12 per cent, and return on capital employed (RoCE) of 9.72 per cent in 2015-16. ▪ Strong credit protection measures as reflected in: <ul style="list-style-type: none"> ○ Net cash accrual to total long-term secured debt of 19.49 per cent, and profit before depreciation, interest, and tax (PBDIT) interest cover of 393.00 times in 2015-16. ▪ Low reliance on external debt provides financial flexibility: The company's low dependence on external debt provides for exigency funding and protects its profitability from interest payments. This in turn provides the flexibility to reinvest accrual in the business.
Risk factors	<ul style="list-style-type: none"> ▪ Stretched receivables and payables: Receivables were stretched in 2013-14 and 2014-15 due to weak bargaining power, and its payables were also stretched in 2013-14, 2014-15 and 2015-16. Thus, the company's ability to strengthen its working capital management remains to be seen. ▪ Moderate capital base provides less financial flexibility: A low capital base of Rs.11.87 lakh as on March 31, 2016, may limit the company's ability to source additional orders and avail of funds from financial institutions. It also leaves the company vulnerable to external shocks.

FACT SHEET

Name of the company	Peoplenet Access Solutions Private Limited
Year of incorporation	2008
Commencement of operations	December 30, 2011
Legal status	Private limited company
Legal history	<ul style="list-style-type: none"> ▪ 2008: 'Peoplenet Access Solutions Private Limited' was incorporated with Mr. Saurabh Bansal and Mrs. Suvigya Bansal as directors. ▪ 2011: Mr. Saurabh Bansal and Mrs. Suvigya Bansal resigned from their posts. ▪ 2011: Mr. Bajrang Bansal and Mrs. Anita Bansal were introduced as new directors. ▪ 2015: Mr. Saurabh Bansal was introduced as a director. ▪ There has been no change in the company's name, business, and constitution since its inception.
Registered with	Registrar of Companies, Karnataka
Registration number	U74900KA2008PTC047324
SSI registration number	Details sought by CRISIL, not provided by company
Udyog Aadhaar number	KR03E0025371
Managing director	Mr. Saurabh Bansal
Category of entrepreneur	General
Registered office	No. B - 004, Spring Fields Apartments, Sarjapur Road Bengaluru - 560 102, Karnataka Mob: +91 9900 144 770 Email: nationalvendorsindia@gmail.com
Administrative office	17/1, Satyam House, Ambalipura Bellandur Gate, Bengaluru – 560 102, Karnataka.
Number of employees	Permanent: 9 Contractual: 8 Total: 17
Certifications and awards	None
Brands	
Statutory compliance	<ul style="list-style-type: none"> ▪ Income tax filing: Regular and timely ▪ Excise duty filing: Not applicable (service and trading industry) ▪ Sales tax/service tax filing: Regular and timely ▪ Wealth tax filing: Not applicable ▪ ESIC and EPF dues: Not applicable (Permanent employee less than 20) <p><i>(As provided by the management, not independently verified)</i></p>

BUSINESS PROFILE

BUSINESS DESCRIPTION

Nature of business	:	Services and trading												
Industry	:	Food retail												
Industry prospects	:	Moderate												
Business description	:	<p><u>Business:</u></p> <ul style="list-style-type: none"> ▪ The company provides vending machine services to corporate companies. ▪ It sales food products through vending machines. ▪ It also provides vending machines which include sanitary pads for women toilets. ▪ It makes a contract with its customers in order to provide vending machine services with special clause: <ul style="list-style-type: none"> ○ It requires selling guarantee of minimum Rs.12.000.00 goods per vending machine per month. ○ If the clause is not fulfilled then customer has to compensate in order to maintain the clause. ○ The company does not bear the electricity cost. ▪ It procures traded goods from local suppliers. ▪ It refills food product in the vending machines as per need. ▪ A single unit of vending machine can be filled with food products of Rs.7000.00 at a time. <p><u>Geographic reach:</u></p> <ul style="list-style-type: none"> • The company caters to customers in Karnataka, Telangana, Tamil Nadu, Delhi (NCR) and Maharashtra. <p><u>Fixed asset:</u></p> <ul style="list-style-type: none"> • The company has 150 units of vending machine to operate its business. <p><u>Product portfolio:</u></p> <table border="1"> <thead> <tr> <th>Product</th> <th>Price range</th> </tr> </thead> <tbody> <tr> <td>Beverages</td> <td></td> </tr> <tr> <td>Chips</td> <td>Rs.10.00 to</td> </tr> <tr> <td>Biscuits</td> <td>Rs.50.00 per</td> </tr> <tr> <td>Chocolates</td> <td>packet</td> </tr> <tr> <td>Sanitary pads</td> <td>Rs.5.00 per pad</td> </tr> </tbody> </table>	Product	Price range	Beverages		Chips	Rs.10.00 to	Biscuits	Rs.50.00 per	Chocolates	packet	Sanitary pads	Rs.5.00 per pad
Product	Price range													
Beverages														
Chips	Rs.10.00 to													
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Chocolates	packet													
Sanitary pads	Rs.5.00 per pad													

	<p><u>Average inventory holding period:</u></p> <ul style="list-style-type: none"> On average, the company maintains inventory for 7 days in warehouse. <p><u>Warehouse facility:</u></p> <ul style="list-style-type: none"> The company has an 1800-square feet warehouse facility at Bengaluru office. <p><u>Gross margin:</u></p> <ul style="list-style-type: none"> On average, the company earns gross margin of 3-5 per cent. <p><u>Shift:</u></p> <ul style="list-style-type: none"> The company operates in a single shift of 10 hours.
End-user industries	: Retail customers
Experience in the business	: 5 years
Product range	: Diverse
Degree of competition	: High; entry barriers are low
Plans	: The company is planning to install its vending machine to all the different offices of their customers.
Customer profile	: Direct customers and retail customers
Installed capacity/facility	: Not applicable
Utilised capacity	: Not applicable

SERVICE PROFILE

Product profile	Share in net sales (%)
Vending machine services	100.00
Total	100.00

CUSTOMER PROFILE AND DEMAND-SIDE ANALYSIS

Customer's name	Address	Service	Length of relationship	% share in sales
Tata Tele Services Private Limited (CRISIL Rated "CRISIL A-/negative/CRISIL A2+")	Karnataka	Vending machine Service	5 years	Varies annually
Capital One Services Private Limited			4 years	

Notes:

- Each customer accounts for less than 25.00 per cent of total sales.
- The company caters to around 50 customers across Karnataka, Telangana, Tamil Nadu, Delhi (NCR), and Maharashtra.

Terms of credit	:	Credit up to 30 days
Feedback from customers	:	Satisfactory
Process of getting orders	:	Regular orders from customers
Exports	:	Nil
Marketing network	:	<ul style="list-style-type: none"> ▪ The company does not have a formal marketing set-up. ▪ It receives orders from existing customers and relies on word-of-mouth for its publicity.
Geographic reach	:	Widespread

SUPPLIER PROFILE AND SUPPLY-SIDE ANALYSIS

Supplier's / wholesaler's name	Address	Product	Length of relationship
Seaga India Private Limited	Haryana	Vending machines	5 years
Glo Life Care Equipments Private Limited		Sanitary pad machine	2 years

Notes:

- The company procures traded goods from local suppliers.

Terms of purchase	:	<ul style="list-style-type: none"> ▪ 50.00 per cent advance payment ▪ 50.00 after the delivery
Feedback from suppliers	:	Satisfactory
Traded goods availability	:	Ample
Traded goods price volatility	:	High
Ability to pass on raw material price increases	:	Yes
Imports	:	Nil

TRADING FACILITIES

Staff-oriented operations	:	Yes
Labour union	:	None
Staff relationships	:	Cordial
CNC machines, CAD, CAM, automation	:	Semi-automated
In-house R&D, designing facilities	:	No
Facility layout	:	Spacious and well-organised

Photographs of the facility:



Image I – Name Board of the facility



Image II – Inner view of the facility



Image III – Inner view of the facility



Image IV – Inner view of the facility

OWNERSHIP AND MANAGEMENT

DIRECTORS' PROFILE

Director's name	:	Mr. Saurabh Bansal
Age	:	36 years
Father's name	:	Mr. Bajrang Bansal
Qualification	:	MBA
Designation / responsibilities	:	Managing director/Overall management
Previous experience	:	12 years (7 years through Educomp Solutions Private Limited and 5 years in Gallup)
Relevant experience	:	2 years in the rated company
Personal net worth	:	Rs.200.00 lakh as on March 31, 2016 (details regarding liquid net worth are sought by CRISIL, not provided by company)
Director's residence address	:	B-403, Spring Fields Apartment, Sarjapur Road, Bengaluru - 560 102, Karnataka.
Mobile No.	:	+91 9900 144 770
Ownership of residence	:	Owned
Vehicles used	:	Details sought by CRISIL, not provided by company

Director's name	:	Mr. Bajrang Bansal
Age	:	64 years
Qualification	:	MSc
Designation / responsibilities	:	Director/Overall management
Previous experience	:	37 years in 'Mahanagar Telephone Nigam Limited'
Relevant experience	:	5 years in the rated company
Personal net worth	:	Rs.50.00 lakh as on March 31, 2016 (details regarding liquid net worth are sought by CRISIL, not provided by company)
Director's residence address	:	B-004, Spring Fields Apartment, Sarjapur Road, Bengaluru - 560 102, Karnataka
Mobile No.	:	Details sought by CRISIL, not provided by company

Director's name	:	Mrs. Anita Bansal
Age	:	60 years
Qualification	:	BSc
Designation / responsibilities	:	Director/Overall management
Previous experience	:	38 years (Details sought by CRISIL, not provided by company)
Relevant experience	:	5 years in the rated company
Personal net worth	:	Rs.50.00 lakh as on March 31, 2016 (details regarding liquid net worth are sought by CRISIL, not provided by company)



CRISIL SME Ratings

Director's residence address	:	B-004, Spring Fields Apartment, Sarjapur Road, Bengaluru - 560 102, Karnataka
Mobile No.	:	Details sought by CRISIL, not provided by company

Personal liquid net worth of the directors is as disclosed by the management and not certified.

KEY MANAGEMENT PERSONNEL

Name	:	Mr. Gaurav Sharma
Age	:	33 years
Qualification	:	BCom
Designation / responsibilities	:	Manager/Accounts Head
Relevant experience	:	2 years in the rated company
Address	:	No. B - 403, Spring Fields Apartments, Sarjapur Road Bengaluru - 560 102, Karnataka.
Telephone No.	:	Details sought by CRISIL, not provided by company

Name	:	Mr. Ravi Pujar
Age	:	29 years
Qualification Level	:	Undergraduate
Designation / responsibilities	:	Manager/Operations
Relevant experience	:	5 years through the rated company
Address	:	No. B - 403, Spring Fields Apartments, Sarjapur Road Bengaluru - 560 102, Karnataka.
Telephone No.	:	Details sought by CRISIL, not provided by company

ORGANISATIONAL STRUCTURE, CONTROLS AND SYSTEMS

Managing director	:	Mr. Saurabh Bansal
Constitution	:	Private limited company
Second-tier management	:	Qualified and experienced
Decision-making powers	:	Centralised with the directors
Reporting system or MIS	:	Yes
Type of reporting system	:	Computerised
Frequency of MIS / reporting	:	Daily
Litigations against the SSI	:	None
Litigations against the director	:	
Severity of litigations	:	
Susceptibility to foreign exchange fluctuations	:	
Hedging against foreign exchange risks	:	Not applicable
Susceptibility to commodity price fluctuations	:	
Hedging against commodity prices	:	
Asset insurance	:	Inadequate

OWNERSHIP PATTERN

Shareholding pattern as on:	March 31, 2016
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Name of the shareholders	Relationship with the managing director	Share in capital (%)
Mr. Saurabh Bansal	Self	0.00
Mr. Bajrang Bansal	Father	50.00
Mrs. Anita Bansal	Mother	50.00
	Total	100.00

GROUP COMPANIES AND FIRMS

Notes: The company has no sister/affiliate concerns.

FINANCIAL PROFILE

CURRENT FINANCIAL PERFORMANCE

Performance from April 1, 2016, to January 31, 2017		
Net sales	Rs. Lakh	180.00
PBT	Rs. Lakh	Details sought by CRISIL, not provided by company
PBT margin	%	
Total debt	Rs. Lakh	

Projected / estimated performance in		2016-17*
Net sales	Rs. Lakh	220.00
PBT	Rs. Lakh	Details sought by CRISIL, not provided by company
PBT margin	%	

*Management projections

Note: The company achieved sales of Rs.180.00 Lakh from April 1, 2016, to January 31, 2017. The management anticipates higher sales in 2016-17 as it has number of orders in hand and expecting more orders from customers.

PAST FINANCIAL PERFORMANCE

PROFIT AND LOSS ACCOUNT

For the year ended		2015-16	2014-15	2013-14
		Audited	Audited	Audited
Number of months		12	12	12
Net sales	Rs. Lakh	177.93	78.79	25.04
Operating income	Rs. Lakh	178.75	79.13	25.04
Cost of sales	Rs. Lakh	155.36	63.54	16.19
OPBDIT	Rs. Lakh	23.39	15.59	8.85
Interest and finance costs	Rs. Lakh	0.06	0.07	0.02
OPBDT	Rs. Lakh	23.33	15.52	8.83
Depreciation	Rs. Lakh	12.86	8.11	5.25
OPBT	Rs. Lakh	10.47	7.41	3.58
Non-operating income / (expense)	Rs. Lakh	0.19	0.01	-
PBT	Rs. Lakh	10.66	7.42	3.58
Extraordinary income / (expense)	Rs. Lakh	-	0.36	0.06
Reported PBT	Rs. Lakh	10.66	7.78	3.64
Provision for taxes	Rs. Lakh	2.21	1.06	-
Deferred tax liability / (asset)	Rs. Lakh	1.09	1.03	0.55
PAT	Rs. Lakh	7.36	5.69	3.09
Dividends	Rs. Lakh	-	-	-
Net cash accruals	Rs. Lakh	20.22	13.83	8.37

Notes:

- Net sales increased for 2015-16 due to new customer additions.
- Operating income for 2015-16 refers to trade discount received of Rs.0.82 lakh.
- Cost of sales for 2015-16:

For the year ended / as on		2015-16
Traded goods purchased	Rs. Lakh	95.78
Power and fuel	Rs. lakh	0.86
Employee costs	Rs. lakh	23.58
Other administration expenses	Rs. lakh	11.04
Other expenses	Rs. Lakh	13.08
Selling expenses	Rs. Lakh	11.02

- Interest and finance costs for 2015-16 refers to bank charges of Rs.0.06 lakh.
- Depreciation was charged according to the provisions of the Companies Act, 2013.
- Non-operating income in 2015-16 refers to interest on income of Rs.0.19 lakh.
- Extraordinary income in 2014-15 refers to provision for payables of Rs.0.36 lakh.
- Extraordinary income/expense in 2013-14 refers to for payables of Rs.0.06 lakh.
- Deferred tax were provided in 2015-16, 2014-15, and 2013-14 according to the provisions of the Companies Act, 2013.

BALANCE SHEET

		31-Mar-2016	31-Mar-2015	31-Mar-2014
		Audited	Audited	Audited
Liabilities				
Tangible net worth	Rs. Lakh	11.87	4.50	(1.22)
Deferred tax liabilities / (assets)	Rs. Lakh	2.67	1.58	0.55
Long-term debt	Rs. Lakh	103.72	96.17	66.84
<i>of which, current portion of long-term debt</i>	<i>Rs. Lakh</i>	-	-	-
Short-term debt	Rs. Lakh	-	-	-
<i>of which, working capital borrowing from banks</i>	<i>Rs. Lakh</i>	-	-	-
Other liabilities and provisions	Rs. Lakh	53.14	6.98	0.74
Total liabilities	Rs. Lakh	171.40	109.23	66.91
Assets				
Net fixed assets	Rs. Lakh	109.25	81.43	52.60
Investments	Rs. Lakh	-	-	-
Inventory	Rs. Lakh	3.23	2.53	-
Receivables (total)	Rs. Lakh	27.07	14.42	7.85
<i>of which, receivables greater than six months</i>	<i>Rs. Lakh</i>	-	-	-
Cash and bank balance	Rs. Lakh	18.59	5.81	4.83
Other current assets	Rs. Lakh	13.26	5.04	1.63
Total assets	Rs. Lakh	171.40	109.23	66.91

Notes: Equity of Rs.0.01 lakh was issued in 2015-16.

- Long-term debt as on March 31, 2016, comprised unsecured loans of Rs.103.72 lakh from friends and family (details regarding interest are not provided to CRISIL).
- Other liabilities and provisions as on March 31, 2016, comprised creditors for goods of Rs.49.65 lakh and other current liabilities of Rs.3.49 lakh which included:
 - Security deposit of Rs.1.00 lakh
 - Provision for tax of Rs.2.21 lakh
 - Audit fees payable of Rs.0.28 lakh
- The following are the main fixed assets of Rs.40.68 lakh were added in 2015-16:
 - Furniture of Rs.2.92 lakh
 - Machinery of Rs.36.68 lakh
 - Computer of Rs.1.08 lakh
- Inventory as on March 31, 2016, refers to stock of traded goods.
- Other current assets as on March 31, 2016, refers to loans and advances of Rs.13.26 lakh.

KEY FINANCIAL RATIOS

For the year ended / as at		31-Mar-2016	31-Mar-2015	31-Mar-2014
		Audited	Audited	Audited
OPBDIT margin	%	13.09	19.70	35.34
PAT margin	%	4.12	7.19	12.34
Return on capital employed	%	9.72	9.32	NM
Gross current assets	days	127	114	190
Days inventory (on COP)	days	8	15	-
Days receivable (on gross sales)	days	56	67	114
Days payable (on materials)	days	189	60	1,066
Current ratio	Times	1.17	3.56	17.85
PBDIT interest cover	Times	393.00	228.00	445.50
Net cash accrual/Total debt	%	19.49	14.38	12.52
Debt service coverage ratio	Times	387.25	172.75	NM
Average cost of borrowing	%	0.06	0.09	
Total outside liabilities/Tangible net worth	Times	13.44	23.27	-55.84
Gearing - Total debt/Tangible net worth	Times	8.74	21.37	-54.79
Gearing (considering promoter loans as neither debt nor equity)	Times	-	-	-

NM: Not meaningful

Notes:

- Operating margin declined in 2015-16 on account of increase in traded goods cost and employee cost as a percentage of operating income.

For the year ended / as on		2015-16	2014-15	2013-14
Traded goods purchased	%	53.58	34.84	1.00
Employee cost	%	13.19	12.46	12.54

- Receivables for March 31, 2015, and March 31, 2014, were stretched (reason sought by CRISIL, not provided by company)
- Payables as on March 31, 2016, March 31, 2015, and March 31, 2014 were stretched (reason sought by CRISIL, not provided by company).

FUND FLOW STATEMENT

For the year ended		31-Mar-2016	31-Mar-2015
Sources of funds			
Net cash accrual	Rs. Lakh	20.22	13.83
Equity infusion / Share application money	Rs. Lakh	0.01	-
Long-term debt borrowed (net)	Rs. Lakh	7.55	29.33
Short-term debt borrowed (net)	Rs. Lakh	-	-
Decrease in net current assets	Rs. Lakh	8.85	-
Sale of investments / fixed assets	Rs. Lakh	-	-
Other sources	Rs. Lakh	4.05	1.01
Total sources of funds	Rs. Lakh	40.68	44.17
Uses of funds			
Investment and fixed assets purchased	Rs. Lakh	40.68	36.94
Decrease in tangible net worth	Rs. Lakh	-	-
Long-term debt repaid (net)	Rs. Lakh	-	-
Short-term debt repaid (net)	Rs. Lakh	-	-
Increase in net current assets	Rs. Lakh	-	5.54
Other uses	Rs. Lakh	-	1.69
Total uses of funds	Rs. Lakh	40.68	44.17

Notes:

- Equity of Rs.0.01 lakh was issued in 2015-16.
- Increase in net current assets in 2014-15 was on account of increase in receivables, cash and bank balance and inventory.

CONTINGENT LIABILITIES

Contingent liabilities as on March 31, 2016: Nil

AUDITORS

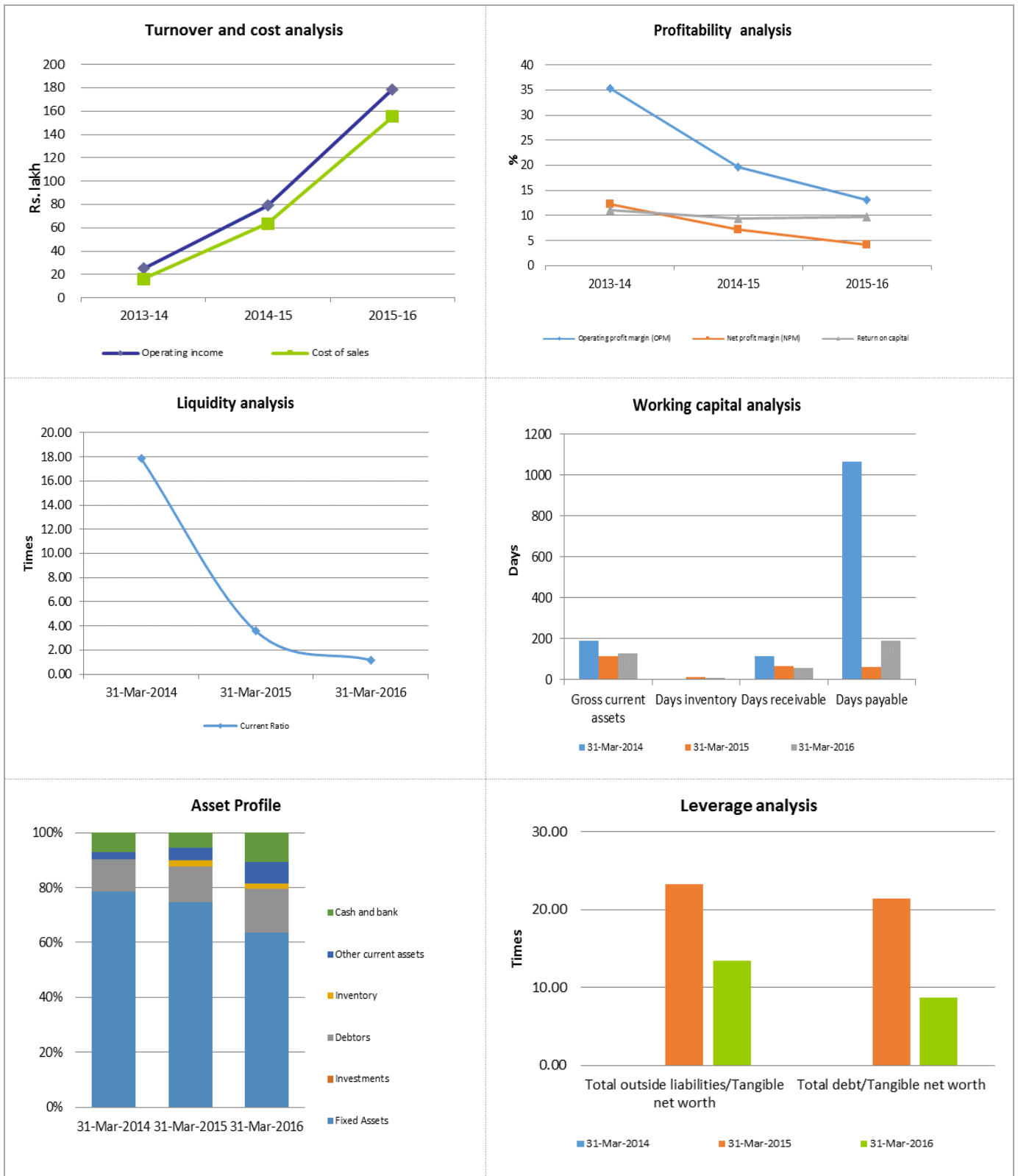
Suresh Kumar K and Company, Chartered Accountants (Membership number – 236 416)
No. 58, 20th A Main Road 1st R Block, Rajaji Nagar, Near ISCON Temple,
Bengaluru – 560 010, Karnataka

Auditors' comments and observations in their audit report for 2015-16, 2014-15, and 2013-14:

No adverse comment and observations

Change in auditors, if any: None

GRAPHS



BANKING FACILITIES

Name and location of the bank	Length of relationship	Facilities availed	Type of facility	Loan amount	Rate (%)
ICICI Bank Limited Bengaluru, Karnataka	5 years	Current account		Not applicable	

Feedback: CRISIL has received statements for ICICI Bank Limited. The performance of the account is regular and good.

SITE VISIT

Address of the site visited	:	17/1, Satyam House, Ambalipura Bellandur Gate, Bengaluru – 560 102, Karnataka.	
Date of site visit	:	February 27, 2017	
No. of floors occupied	:	1	
Size of premises	:	2200.00 sq. ft.	
Number of employees at the location	:	9 (at the time of visit)	
Child labour at the site	:	No	
Locality	:	Residential	
Location area	:	Semi-urban	
Site location	:	Main road	
Site used as	:	<ul style="list-style-type: none"> ▪ Administrative office ▪ Regional office ▪ Sales office ▪ Warehouse 	
Site layout	:	Spacious and well organised	
Space around the building/structure	:	<ul style="list-style-type: none"> ▪ Front porch 	
State of infrastructure	:	<ul style="list-style-type: none"> ▪ Power: Stable ▪ Backup power: Available ▪ Water: Available ▪ Labour unions: None ▪ Transportation: Easily available ▪ Overall infrastructure: Satisfactory 	
Electricity units consumed in the past three months		November 2016	87 Units
		December 2016	95 Units
		January 2017	91 Units
Building structure	:	Permanent structure	
Ownership of premises	:	Rented	
Sharing premises with group concern	:	No	
Facilities available at the site	:	<ul style="list-style-type: none"> ▪ Telephone ▪ Internet ▪ Generator ▪ Security guards ▪ Name plate/signboard ▪ Drinking water ▪ Transport arrangement ▪ Boundary wall ▪ Drainage and sewerage 	
Name of BA representative	:	Mr. Raju P	
Name of client's representative at the location	:	Mr. Saurabh Bansal	
Designation of client's representative	:	Director	
Mobile No of client's representative	:	+91 9900 144 770	
Email of client's representative	:	nationalvendorsindia@gmail.com	
Installed capacity	:	Not applicable	
Utilised capacity	:		
Environmental clearance (if required)	:		

ANNEXURE A (As stipulated by NSIC)

FINANCIAL PROFILE

Profit and loss account				
For the period ended		2015-16	2014-15	2013-14
	Number of months	12	12	12
Net sales	Rs. Lakh	177.93	78.79	25.04
Operating income	Rs. Lakh	178.75	79.13	25.04
Operational expenses:	Rs. Lakh	131.26	51.19	11.63
Raw material cost	Rs. Lakh	95.78	27.57	0.25
Employee cost	Rs. Lakh	23.58	9.86	3.14
Electricity cost	Rs. Lakh	0.86	0.86	-
Other direct expenses	Rs. Lakh	11.04	12.90	8.24
Cost of sales	Rs. Lakh	155.36	63.54	16.19
Depreciation	Rs. Lakh	12.86	8.11	5.25
Cash profit	Rs. Lakh	20.22	13.83	8.37
Net profit / loss after tax	Rs. Lakh	7.36	5.69	3.09

Notes:

- Cost of sales is the sum of operational expenses, selling expenses, general administrative expenses and other indirect expenses.
- Cash profit is computed as profit after tax + depreciation + noncash expense.

Balance sheet				
		31-Mar-2016	31-Mar-2015	31-Mar-2014
Liabilities				
Capital	Rs. Lakh	11.87	4.50	(1.22)
Deferred tax liabilities / (assets)	Rs. Lakh	2.67	1.58	0.55
Long-term debt	Rs. Lakh	103.72	96.17	66.84
Short-term debt	Rs. Lakh	-	-	-
Other liabilities and provisions	Rs. Lakh	53.14	6.98	0.74
Total Liabilities	Rs. Lakh	171.40	109.23	66.91
Assets				
Fixed assets (land and building) (net)	Rs. Lakh	-	-	-
Plant and machinery (net)	Rs. Lakh	95.15	70.30	42.68
Other fixed assets (net)	Rs. Lakh	14.10	11.13	9.92
Investments	Rs. Lakh	-	-	-

Inventory/work-in-progress/ finished goods	Rs. Lakh	3.23	2.53	-
Receivables up to 6 months	Rs. Lakh	27.07	14.42	7.85
Receivables greater than 6 months	Rs. Lakh	-	-	-
Cash and bank balance	Rs. Lakh	18.59	5.81	4.83
Other current assets	Rs. Lakh	13.26	5.04	1.63
Total assets	Rs. Lakh	171.40	109.23	66.91

Notes:

- Capital refers to the tangible net worth

Key financial ratios				
For the year ended / as at		31-Mar-2016	31-Mar-2015	31-Mar-2014
Sales growth	%	125.83	214.66	N/A
Receivable -collection period	Days	56	67	114
Return on capital employed	%	9.72	9.32	NM
Current ratio	Times	1.17	3.56	17.85
Debt service coverage ratio (If applicable)	Times	387.25	172.75	NM
Gearing-Debt/Equity	Times	8.74	21.37	-54.79
Total outside liabilities/Net worth	Times	13.44	23.27	-55.84
Net profit margin	%	4.12	7.19	12.34

NM: Not meaningful

NA: Not applicable

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