

SATRA INTERNATIONAL PRIVATE LIMITED - 521839.2 (SUPPLEMENTARY REPORT) PAGE

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MIRA INFORM REPORT

Report No. :	521839.2
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	SATRA INTERNATIONAL PRIVATE LIMITED
Registered Office :	D-44, Ground Floor, Shivaji Market, Opposite Closed Gate of Central School, Tagore Garden Extension, New Delhi – 110027
Tel. No.:	91-11-25415437 / 25446237 / 25417034/ 25920645
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.02.2010
CIN No.: [Company Identification No.]	U29253DL2010PTC199174
Capital Investment / Paid-up Capital :	INR 0.400 Million
IEC No.: [Import-Export Code No.]	0510073654
PAN No.: [Permanent Account No.]	AANCS8541G
GSTN : [Goods & Service Tax Registration No.]	07AANCS8541G1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and trader of portable induction heating machinery, high low and ultra high frequency induction heating machines. (Confirmed by management) Trading of Industrial Machinery. (Registered Activity)
No. of Employees :	52 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

A

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 2010 and it is a manufacturer and trader of portable induction heating machinery, high low and ultra high frequency induction heating machines.</p> <p>As per financials of March 2017, the company has registered a growth of 40.80% in its revenue as compared to its previous year's revenue and has reported good profit margin of 8.34%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound financial risk profile along with low solvency indicators and average liquidity position.</p> <p>Further, the company has reported a good Earning Per Share of INR 37.86 against its face value of INR 10.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>Note 1: Site visit was conducted at the address and our executive had successfully traced the subject on the given address.</p> <p>At the premises our executive met to Mr. Mohan (Office Staff) and he confirmed the existence of the subject on the given address.</p> <p>As per our executive's observation, it's a ground+2 storey building and the subject is situated on 2nd floor comprising of total area of 1700 sq. ft.</p> <p>Location was easy to find, locality seems to be commercial and area appears to upmarket.</p> <p>Our executive had sighted approximately 4 employees at the premises as well</p>

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	as sighted the name board of the subject.
	Note 2: The name board sighted is a printed paper which was affixed at the entrance door.
	Note 3: As confirmed by Mr. Nitin Kapoor (Director) that "Saera Electric Auto Private Limited" is a sister concern of the subject.

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
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

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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 03.08.2018

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. Karan
Designation :	Senior Accountant
Contact No.:	91-9818614735
Date :	24.07.2018

LOCATIONS

Registered Office :	D-44, Ground Floor, Shivaji Market, Opp. Closed Gate of Central School, Tagore Garden Extension, New Delhi – 110027, India
Tel. No.:	91-11-25415437 / 25446237 / 25417034 / 25920645
Mobile No.:	91-9818614735 (Mr. Karan)
Fax No.:	91-11-25261304 / 25415437 / 25446237
E-Mail :	akmace29@gmail.com sanjay918@gmail.com satra.international@gmail.com satra_international@rediffmail.com
Website :	www.satrainternational.in
Area:	1700 sq. ft.
Location :	Owned
Locality:	Commercial
Factory :	5564/195, T.198, Gurugram-121001, Haryana, India
Area :	1700 sq. ft.
Location :	Owned

DIRECTORS

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As on 31.03.2018

Name :	Mr. Nitin Kapoor
Designation :	Director
Address :	G-80, Pushkar Enclave, Pashcim Vihar, Delhi -110063, India
Date of Birth/Age :	14.06.1979
Date of Appointment :	17.02.2010
DIN No.:	02069524

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U15141RJ2008PTC026586	MAYURI UDYOG PRIVATE LIMITED	29/09/2014	-
U50300RJ2011PTC059721	SAERA ELECTRIC AUTO PRIVATE LIMITED	18/08/2011	-
U29219DL2006PTC155955	SAERA AUTO INDIA PRIVATE LIMITED	04/08/2009	-
U85300DL2018NPL334686	MAYARASA FOUNDATION	30/05/2018	-

Name :	Mr. Vijay Kumar Kapoor
Designation :	Director
Address :	G-80, Pushka Enclave, Outer Ring Road, Paschim Vihar, Delhi -110063, India
Date of Birth/Age :	01.06.1949
Date of Appointment :	17.02.2010
DIN No.:	02852110

KEY EXECUTIVES

Name :	Mr. Karan
Designation :	Senior Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

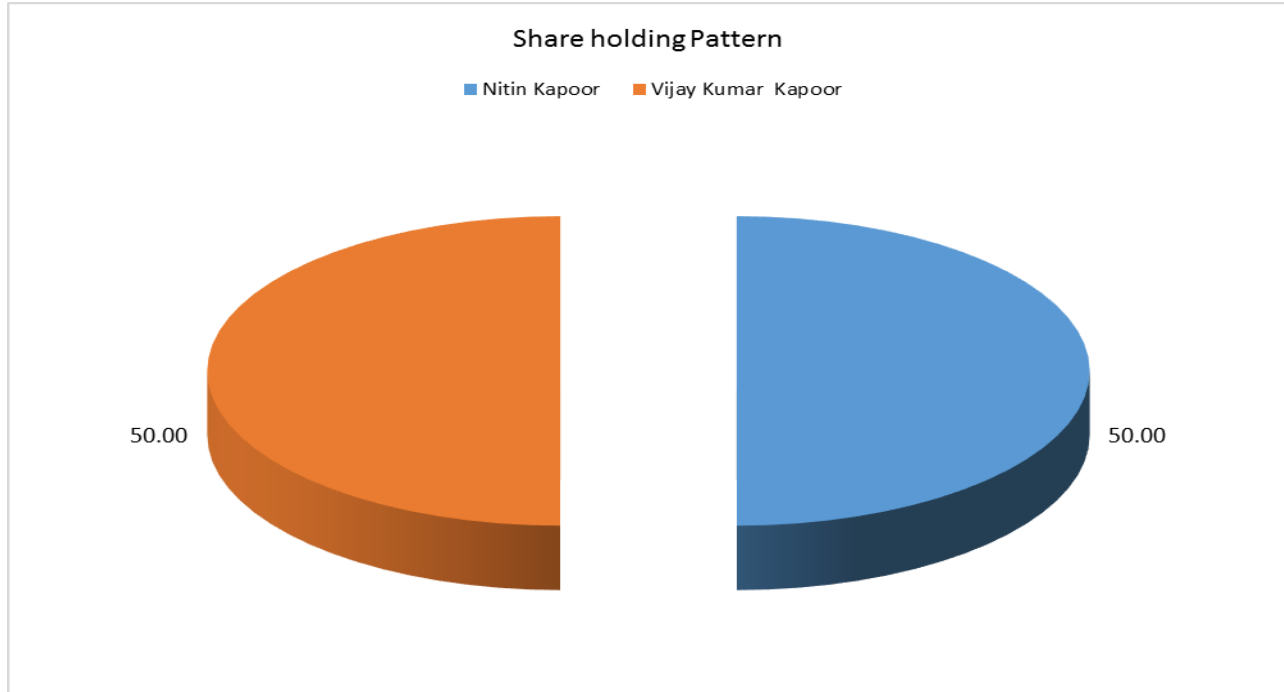
As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Nitin Kapoor	20000	50.00
Vijay Kumar Kapoor	20000	50.00
Total	40000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer and trader of portable induction heating machinery, high low and ultra high frequency induction heating machines. (Confirmed by management)	
	Trading of Industrial Machinery. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	99622880	Trading of Industrial Machinery
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Germany • Japan • United States of America
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Taiwan • Singapore • China
Terms :	
Selling :	Advance Payment, L/C and Credit (60/ 90 Days)
Purchasing :	Advance Payment, L/C and Credit (60/ 90 Days)

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Maruti Suzuki Udyog
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailers and End Users	
	Reference :	Mahindra and Mahindra
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	52 (Approximately)	
Bankers :	Bank Name	ICICI Bank Limited
	Branch	Shop No.619/10, Opposite Tivoli Garden, Chhattarpur, Delhi – 110074, India
	Person Name (With)	--

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	Designation)	
	Contact Number	91-8826792237 (Continuously Ringing)
	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)	--

Auditors :	
Name :	Ashok K. Mahindra and Company Chartered Accountants
Address :	205, Magnum House-2, Commercial Complex, Karampura, New Delhi - 110015, India
Tel. No.:	91-11-25920645/ 41427995
Income-tax PAN of auditor or auditor's firm :	AAGPG6310F
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern : (As confirmed by management)	Saera Electric Auto Private Limited GSTN : (07AAQCS1957D1Z4)

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
40000	Equity Shares	INR 10/- each	INR 0.400 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	0.400	0.400	0.400
(b) Reserves & Surplus	4.754	3.240	1.758
(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)	5.154	3.640	2.158
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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 (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	2.100	0.000	0.000
(b) Trade payables	6.899	7.511	13.181
(c) Other current liabilities	2.325	1.074	1.018
(d) Short-term provisions	0.702	0.805	0.667
Total Current Liabilities (4)	12.026	9.390	14.866
TOTAL	17.180	13.030	17.024
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.763	0.900	1.064
(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	0.000	0.000	0.000
(e) Other Non-current assets	0.172	0.172	0.224
Total Non-Current Assets	0.935	1.072	1.288

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	7.420	5.863	7.277
(c) Trade receivables	6.398	4.872	5.899
(d) Cash and cash equivalents	1.429	1.214	1.730
(e) Short-term loans and advances	0.593	0.000	0.000
(f) Other current assets	0.405	0.009	0.830
Total Current Assets	16.245	11.958	15.736
TOTAL	17.180	13.030	17.024

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	18.153	12.893	27.614
	Other Income	0.744	0.770	0.546
	TOTAL	18.897	13.663	28.160
		(Due to business growth)		
Less	EXPENSES			
	Cost of Materials Consumed	14.642	8.561	23.682
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Employees benefits expense	0.884	1.330	1.281
	Other expenses	1.044	1.428	1.092
	TOTAL	16.570	11.319	26.055
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.327	2.344	2.105
Less	FINANCIAL EXPENSES	0.051	0.026	0.045
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.276	2.318	2.060
Less/ Add	DEPRECIATION/ AMORTISATION	0.137	0.163	0.195
	PROFIT/ (LOSS) BEFORE TAX	2.139	2.155	1.865
Less	TAX	0.625	0.673	0.584
	PROFIT/ (LOSS) AFTER TAX	1.514	1.482	1.281
	Earnings / (Loss) Per Share (INR)	37.86	37.05	32.03

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Particulars			31.03.2018
Sales Turnover (Approximately)			25.000

Expected Sales (2018-2019) : INR 35.000 Million (Due to business growth)

The above information has been parted by Mr. Karan (Senior Accountant)

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	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	128.64	137.93	77.97
Account Receivables Turnover (Income / Sundry Debtors)	2.84	2.65	4.68
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	171.98	320.23	203.15
Inventory Turnover (Operating Income / Inventories)	0.31	0.40	0.29
Asset Turnover (Operating Income / Net Fixed Assets)	3.05	2.60	1.98

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.70	0.72	0.87

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Debt Equity Ratio (Total Liability / Networth)	0.41	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.33	2.58	6.89
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.15	0.25	0.49
Interest Coverage Ratio (PBIT / Financial Charges)	45.63	90.15	46.78

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	8.34	11.49	4.64
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.81	11.37	7.52
Return on Investment (ROI) ((PAT / Networth) * 100)	%	29.38	40.71	59.36

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.35	1.27	1.06
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.73	0.65	0.57
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.28	0.13
G-Score Ratio Debt (Debts / Equity Capital)		5.25	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.35	1.27	1.06

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

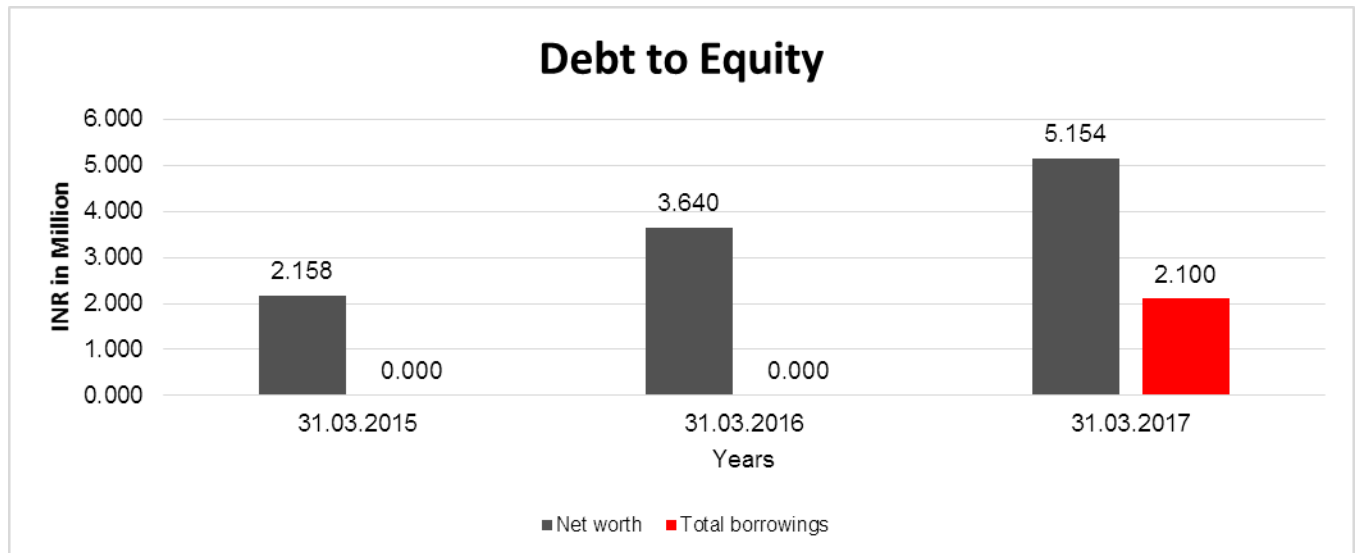
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.400	0.400	0.400
Reserves & Surplus	1.758	3.240	4.754
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2.158	3.640	5.154
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	2.100
Total borrowings	0.000	0.000	2.100
Debt/Equity ratio	0.000	0.000	0.407



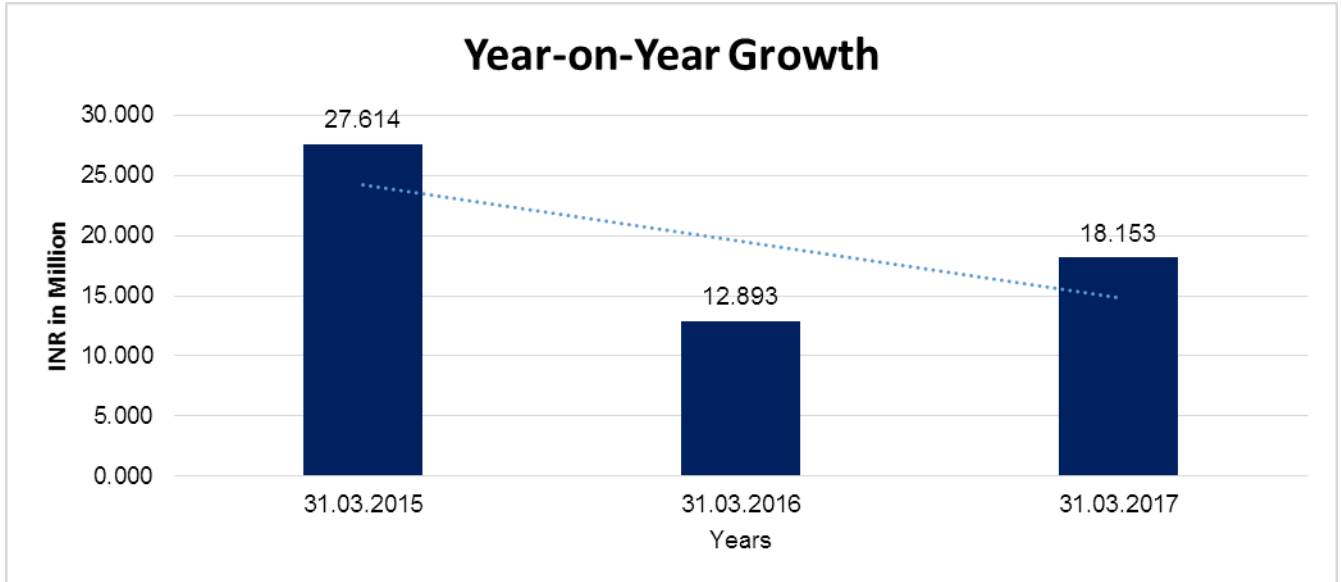
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	27.614	12.893	18.153
		(53.310)	40.797

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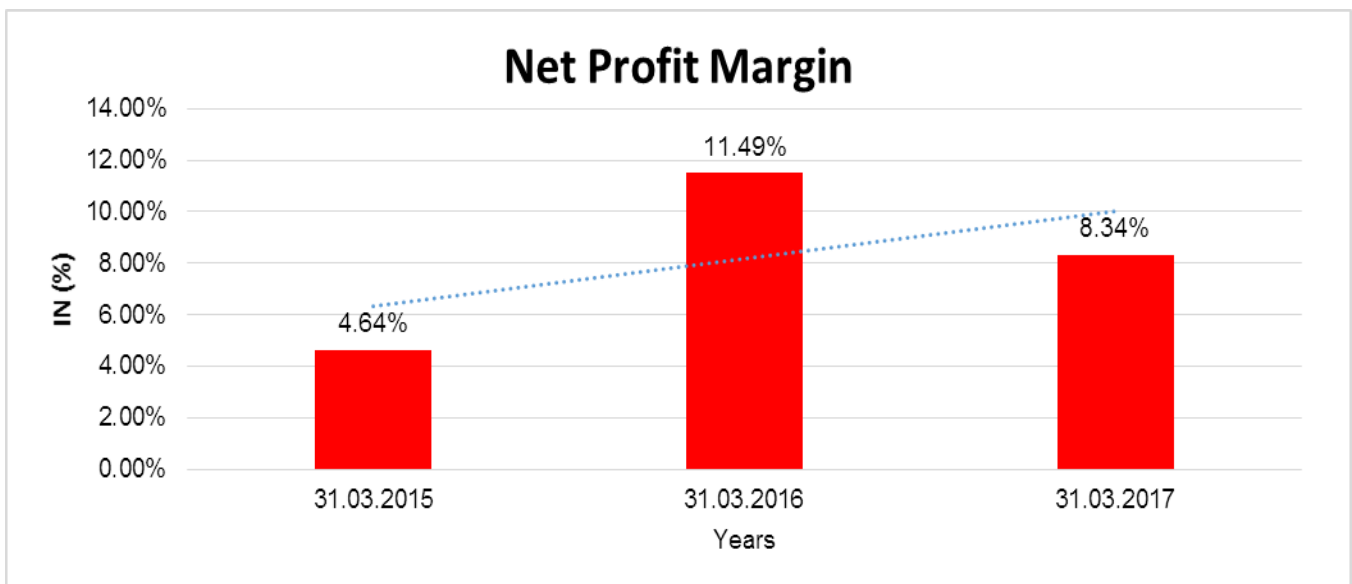
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	27,614	12,893	18,153
Profit/(Loss)	1,281	1,482	1,514
	4.64%	11.49%	8.34%



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

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OBSERVATION POINTS

Company Name :	SATRA INTERNATIONAL PRIVATE LIMITED
Address :	D-44, Ground Floor, Shivaji Market, Opposite Closed Gate of Central School, Tagore Garden Extension, New Delhi – 110027, India
Person to whom we met :	Mr. Mohan (Office Staff)
Name Board :	Sighted
Location :	Easy
Total floors of the building :	Ground+2 Floors
Subject situated on :	2nd Floor
Locality:	Commercial
Area of premises :	1700 sq. ft.
Area :	Upmarket
No. of employees seen at premises :	4
Visibility Items :	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment • Xerox Machine
Furniture items sighted :	Yes
Proof of visit :	Photographs

CORPORATE INFORMATION

The company is a Trading Company engaged in Trading of Machinery.

OPERATION AND STATE OF COMPANY'S AFFAIRS

The company has perform better and expect that the company will achieve new heights in the ensuing year.

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UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Saera Electric Auto Private Limited	2.100	0.000
Total	2.100	0.000

INDEX OF CHARGES

No Charges Exists for Company

FIXED ASSETS

- Computer
- Inverter
- Plant and Machinery
- Printer

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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 :

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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 68.71
UK Pound	1	INR 89.42
Euro	1	INR 79.64

INFORMATION DETAILS

Information Gathered by :	RBY
Analysis Done by :	VIV
Report Prepared by :	SUD

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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	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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