

MIRA INFORM REPORT

Report No. :	524317
Report Date :	10.08.2018

IDENTIFICATION DETAILS

Name :	STANDARD ELECTRONICS
Registered Office :	Door No. 27-6-201, Standard Electronics, Prakasam Road, Krishna, Vijayawada- 520002, Andhra Pradesh
Mobile No.:	91-9848121786 [Mr. Shaikh Jani]
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	1971
Capital Investment :	INR 15.228 Million
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
PAN No.: [Permanent Account No.]	AEVPS1942N
GSTN : [Goods & Service Tax Registration No.]	37AEVPS1942N1ZJ
Legal Form :	Sole Proprietary Concern
Line of Business :	Wholesale Trader of Sound Systems Products. [Confirmed by Management]
No. of Employees :	50 [Approximately]

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

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Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established in the year 1971 and it is a wholesale trader of sound systems products.</p> <p>Mr. Shaikh Jani (CEO) has provided general information but he denied to disclose any financial information about the subject.</p> <p>As per available financials of March 2017, the subject has achieved a revenue of INR 229.23 million from its operations and has reported average profit margin of 0.86%.</p> <p>Rating takes into consideration the subject's established track record of business operations marked by sound capital base along with low solvency indicators and average liquidity position.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and conditions.</p> <p>Note: Site visit was conducted on the given address which you have provided. Our executive has successfully traced the subject at the given address.</p> <p>At the premises, our executive met with Mr. Shaikh Jani (CEO) who claimed that the subject exists on the given address and he provided with contact details (09848121786).</p> <p>As per our executive's observation, it is a ground + 3 storey building and subject is situated on ground floor. Area of the premises is 1,200 SQ FT and 5 employees were sighted at the premises. Location was easy to find and locality seems to be commercial. Area seems to be neutral.</p> <p>Landmark- Annapurna Theatre Road.</p> <p>During the visit, our executive met with executives of neighbour companies (S.S Enterprises and Sri Raghavendra Enterprises) and they claimed that the subject exists on the given address.</p> <p>Name board of the subject was sighted at the premises.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 10.08.2018

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

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STANDARD ELECTRONICS - 524317

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Name :	Mr. Shaikh Jani
Designation :	Chief Executive Officer
Contact No.:	91-9848121786
Date :	08.08.2018

LOCATIONS

Registered Office :	Door No. 27-6-201, Standard Electronics, Prakasam Road, Krishna, Vijayawada- 520002, Andhra Pradesh, India
Tel. No.:	Not Available
Mobile No.:	91-9848121786 [Mr. Shaikh Jani]
Fax No.:	Not Available
E-Mail :	standardjani@gmail.com
Area :	1200 Sq. Ft. [As per site visit]
Locality :	Commercial [As per site visit]
Branch Office:	Located at :
	<ul style="list-style-type: none"> • Visakhapatnam, Andhra Pradesh, India

SOLE PROPRIETOR

Name :	Mr. Johnny Saheb Shaik
Designation :	Proprietor
PAN No.:	AEVPS1942N

KEY EXECUTIVES

Name :	Mr. Shaikh Jani
Designation :	Chief Executive Officer

BUSINESS DETAILS

Line of Business :	Wholesaler, Trader of Sound Systems Products. [Confirmed by Management]
Products/ Services :	Sound Systems Products
Brand Names :	Not Available
Agencies Held :	Sony
Exports :	Not Available

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Imports :	Not Available
Terms :	
Selling :	Advance Payment, Cheque and Others [Bank Transfer]
Purchasing :	Advance Payment, Cheque and Others [Bank Transfer]

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Retailers and end Users	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	50 [Approximately]	
Bankers :	Bank Name:	City Union Bank Limited
	Branch:	Vijayawada Branch, 1 st Floor, 27-14-512, M S Road, Governopet, Krishna, Andhra Pradesh, India
	Person Name (with Designation):	--
	Contact Number:	91-866-2432436/ 2436500
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--

	Account Operation:	--	
	Remarks:	Banker non-cooperative	
Facilities :	SECURED LOANS		31.03.2017 (INR In Million)
	Canara Bank, Housing loan		0.746
	Total		0.746

Auditors :	
Name :	P Subbarayudu and Company Chartered Accountants
M No. :	233633
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

Capital Investment :	
Owned :	INR 15.228 Million
Borrowed :	--
Total :	INR 15.228 Million

FINANCIAL ANALYSIS
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2015
SHAREHOLDERS FUNDS			
1] Capital Account			15.228
2] Reserves & Surplus			0.000
NETWORTH			15.228
LOAN FUNDS			
1] Secured Loans			0.746
2] Unsecured Loans			8.721
TOTAL BORROWING			9.467
DEFERRED TAX LIABILITIES			0.000
TOTAL			24.695
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			0.639
Capital work-in-progress			0.000
INVESTMENT			16.917
DEFERRED TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			18.144
Sundry Debtors			7.695
Cash & Bank Balances			16.885
Other Current Assets			4.845
Loans & Advances			3.620
Total Current Assets			51.189
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			42.734
Other Current Liabilities			0.547
Provisions			0.769
Total Current Liabilities			44.050
Net Current Assets			7.139
MISCELLANEOUS EXPENSES			0.000
TOTAL			24.695

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PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017
	SALES	
	Sales	229.232
	Other Income	2.968
	TOTAL	232.200
Less	EXPENSES	
	Cost of Goods Sold	222.563
	Freight	0.512
	Salaries	3.079
	Bonus	0.570
	Rent	0.197
	Sadar	0.318
	Electivity charges	0.197
	Conveyance	0.185
	Discount given	0.034
	Office maintenance	0.086
	Travelling expenses	0.039
	Overtime to staff	0.162
	Printing and stationery	0.209
	Computer maintenance	0.125
	Exhibition	0.010
	Return filling fees	0.060
	Audit fees	0.030
	Subscriptions	0.072
	Servicing charges	0.006
	Travelling allowance	0.268
	Shop tax	0.083
	Telephone expenses	0.109
	Misc. expenses	0.332
	Shop repairs and maintenance	0.360
	Hamali charges	0.132
	TOTAL	229.738
	PROFIT BEFORE INTEREST, DEPRECIATION AND AMORTISATION	2.462
Less	FINANCIAL EXPENSES	0.336
	PROFIT BEFORE, DEPRECIATION AND AMORTISATION	2.126
Less/	DEPRECIATION/ AMORTISATION	0.146

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Add				
	NET PROFIT			1.980

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			12.25
Account Receivables Turnover (Income / Sundry Debtors)			29.79
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			70.08
Inventory Turnover (Operating Income / Inventories)			0.14
Asset Turnover (Operating Income / Net Fixed Assets)			3.85

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.78
Debt Equity Ratio (Total Liability / Networth)			0.62
Current Liabilities to Networth (Current Liabilities / Net Worth)			3.47
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.04
Interest Coverage Ratio (PBIT / Financial Charges)			7.33

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
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Net Profit Margin ((PAT / Sales) * 100)	%			0.86
Return on Total Assets ((PAT / Total Assets) * 100)	%			2.88
Return on Investment (ROI) ((PAT / Networth) * 100)	%			13.00

SOLVENCY RATIOS

PARTICULARS			31.03.2017
Current Ratio (Current Assets / Current Liabilities)			0.97
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			0.63
G-Score Ratio Financial (Networth / Total Assets)			0.22
G-Score Ratio Debt (Debts / Equity Capital)			0.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)			0.97

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

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
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 one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one year	Yes
30	Major shareholders, if available	No
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	STANDARD ELECTRONICS
Address :	Door No. 27-6-201, Standard Electronics, Prakasam Road, Krishna, Vijayawada- 520002, Andhra Pradesh, India
Contact No.:	91-9848121786
Person to whom we met:	Mr. Shaikh Jani [Chief Executive Officer]
Name Board :	Sighted
Location:	Easy
Landmark (If Any):	Annapurna Theatre Road
Total Floors of the Building :	3 Floors
Subject situated on:	Ground Floor
Locality:	Commercial
Area of Premises :	1200 Sq. Ft.
Area :	Neutral
No. of employees seen at premises:	5 [Approx.]
Visibility of Items:	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment • Xerox Machine
Neighbours Interview :	Our executive met with executives of neighbour companies (S.S Enterprises and Sri Raghavendra Enterprises) and they claimed that the subject exists on the given address
Proof of visit:	Photos

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 68.62
UK Pound	1	INR 88.35
Euro	1	INR 79.63

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	VIK
Report Prepared by :	ARC

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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