

MIRA INFORM REPORT

Report No. :	525730
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	STS UTILITY SERVICES
Registered Office :	Plot No. 24, Udyog Kendra 2, Ecotech 3, Greater Noida - 201306, Uttar Pradesh
Mobile No.:	91-9717839278 (Mr. Gautam Singh)
Country :	India
Financials (as on) :	31.03.2018 (Turnover) 31.03.2017 (Financial)
Year of Establishment :	July, 2007
Capital Investment :	INR 27.502 Million
IEC No.: [Import-Export Code No.]	0510078729
PAN No.: [Permanent Account No.]	AIRPG3535B
GSTN : [Goods & Service Tax Registration No.]	09AIRPG3535B1ZD
TIN No.:	09666101646
Service Tax No.:	AIRPG3535BSD001
Central Excise Duty No.:	AIRPG3535BEM001
Central Custom Duty No.:	AIRPG3535BEM003
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Supplier of Transformer Testing Equipment and Testing Tools as well as Importer of Raw Materials. [Confirmed by management]

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No. of Employees :	95 (Approximately)
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietary concern and it was established in the year 2007. It is engaged as a manufacturer and supplier of transformer testing equipment and testing tools as well as importer of raw materials.</p> <p>For the financial year 2017, concern has reported a dip in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>The concern possesses a moderate financial risk profile marked by modest capital base and average debt protection metrics.</p> <p>Rating further gets constrained on account of working capital-intensive nature of operations and due to its presence in highly competitive industry.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings with some caution.</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

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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 18.08.2018.

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. Gautam Singh
Designation :	Accounts Manager
Contact No.:	91-9717839278
Date :	17.08.2018

LOCATIONS

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Registered Office / Factory :	Plot No. 24, Udyog Kendra 2, Ecotech 3, Greater Noida - 201306, Uttar Pradesh, India
Tel. No.:	91-120-2935010
Mobile No.:	91-9717839278 (Mr. Gautam Singh)
Fax No.:	91-120-2397556
E-Mail :	ststransformers@gmail.com
Area :	22460 Sq. Ft.
Location :	Owned
Locality :	Industrial
Correspondence Office:	E-20, Sector 8, Noida - 201301, Uttar Pradesh, India

SOLE PROPRIETOR

Name :	Mr. Suraj Gupta
Designation :	Proprietor
Date of Birth/ Age:	35 Years
Qualification:	B.E.
Experience:	10 Years
PAN No.:	AIRPG3535B

KEY EXECUTIVES

Name :	Mr. Gautam Singh
Designation :	Accounts Manager

BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Transformer Testing Equipment and Testing Tools as well as Importer of Raw Materials. [Confirmed by management]
Products :	<ul style="list-style-type: none"> • Transformer Testing Equipment • Testing Tools
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	
Products :	Raw Material
Countries :	China

Terms :	
Selling :	L/C, Advance Payment, Cheque and Credit [30,60 90 Days]
Purchasing :	L/C, Advance Payment, Cheque and Credit [30,60 90 Days]

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • A K Industries • Baba Fire Services • Hariom Printing • Lokpal Industries • Bihar Industries • Jindal Enterprises • Nav Jyoti Metals • Anand Industries • Sai Ram Industries • Shiv Engineering • Suman Electricals • Vardhman Agencies • Raj Petro Specialties Private Limited • Tanscon Industries 																		
Customers :	<p>End Users</p> <ul style="list-style-type: none"> • Aster Private Limited • Jc International • NCC Limited • Coastal Projects Limited • Gammon India Limited 																		
No. of Employees :	95 (Approximately)																		
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>Corporation Bank</td> </tr> <tr> <td>Branch</td> <td>C-32, C Block, Pocket C, Sector 18, Noida-201301, Uttar Pradesh, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>91-120-2512833 (Number is continuously 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 any)</td> <td>--</td> </tr> </table>	Bank Name	Corporation Bank	Branch	C-32, C Block, Pocket C, Sector 18, Noida-201301, Uttar Pradesh, India	Person Name (With Designation)	--	Contact Number	91-120-2512833 (Number is 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)	--
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	Account Operation	--	
	Remarks (If any)	--	
	Bank Name	The Saraswat Co-Operative Bank Limited	
	Branch	20-A, Lajpat Nagar-IV, Ring Road, Delhi-110024, India	
	Person Name (With Designation)	--	
	Contact Number	91-11-26423100 (Number is continuously ringing)	
	Name of Account Holder	--	
	IFSC Code :	SRCB0000230	
	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 LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	Corporation Bank, Sector-18, Noida, Uttar Pradesh, India		
	Overdraft Account		
	Balance payable in account	30.045	29.857
	Term Loan Account		
	Against hypothecation of plant and machinery	7.826	11.190
	Vehicle Loan Account		
	Amount payable in car loan account	0.742	0.931
	N.S.I.C.	11.327	11.213
	HBD Financials Limited	26.570	28.377
	Reliance Capital Limited	0.344	1.015
	Tata Capital Finance Services Limited	0.171	0.506
	Total	77.025	83.089

Auditors :	
Name :	R. B. Arora and Company Chartered Accountants
Address :	DSM 127, DLF Towers, Shivaji Marg, Moti Nagar, New Delhi-110015, India
Mobile No.:	91-9312655710
Qualification :	B.Com, F.C.A.
E-Mail :	rba83085@hotmail.com
Membership No.:	083085

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Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

PROPRIETORS CAPITAL ACCOUNT

Particulars of Withdrawals	INR in Million	Particulars of Capital Investment	INR in Million
Amount Withdrawn during the year (On various dates during the year by way of):		Balance brought forward	39.910
Waiver of loan recoverable		Life Insurance Policies	
Raj auxiliary service	1.996	Maturity value of amount credited in bank account	0.381
Siraj and sons	0.385		
Cash		Net profit for the year	1.451
For personal and domestic purpose	0.360		
Gift for father			
Kailash babu gupta	11.500		
Balance carried over to next year	27.501		
Total	41.742	Total	41.742

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
SHAREHOLDERS FUNDS			
1] Proprietor Capital	27.502	39.910	38.323
2] Reserves & Surplus	0.000	0.000	0.000
3] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	27.502	39.910	38.323
LOAN FUNDS			
1] Secured Loans	77.025	83.089	57.995
2] Unsecured Loans	117.548	75.597	43.727
TOTAL BORROWING	194.573	158.686	101.722
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	222.075	198.596	140.045
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	68.837	48.464	35.512
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	3.152	3.052	2.608
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	48.918	40.481	33.525
Sundry Debtors	106.155	94.689	69.300
Cash & Bank Balances	17.421	30.400	17.277
Other Current Assets	19.024	18.475	2.338
Loans & Advances	44.312	37.638	33.840
Total Current Assets	235.830	221.683	156.280
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	76.022	66.932	46.941
Other Current Liabilities	9.297	7.274	6.809
Provisions	0.425	0.397	0.605
Total Current Liabilities	85.744	74.603	54.355
Net Current Assets	150.086	147.080	101.925
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	222.075	198.596	140.045

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	192.649	208.124	150.017
	Other Income	0.575	1.719	4.441
	TOTAL	193.224	209.843	154.458
Less	EXPENSES			
	Cost of goods sold	151.571	178.300	122.870
	Operating expenses	5.180	7.243	7.137
	Administrative and office expenses	3.889	2.845	4.376
	Establishment expenses	6.627	1.822	0.959
	Selling and distribution expenses	5.648	2.143	5.609
	TOTAL	172.915	192.353	140.951
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	20.309	17.490	13.507
Less	FINANCIAL EXPENSES	16.558	13.649	8.894
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.751	3.841	4.613
Less	DEPRECIATION/ AMORTISATION	1.875	1.913	1.956
	PROFIT/ (LOSS) BEFORE TAX	1.876	1.928	2.657
Less	TAX	0.425	0.397	0.605
	PROFIT/ (LOSS) AFTER TAX	1.451	1.531	2.052

Particulars			31.03.2018
Sales Turnover (Approximately)			290.000
			(Due to business growth)

Expected Sales (2018-2019): INR 500.000 Million

The above information has been part by Mr. Gautam Singh (Accounts Manager)

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	201.13	166.06	168.61
Account Receivables Turnover (Income / Sundry Debtors)	1.81	2.20	2.16
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	183.07	137.02	139.44
Inventory Turnover (Operating Income / Inventories)	0.42	0.43	0.40
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.36	0.38

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.91	0.85	0.80
Debt Equity Ratio (Total Liability / Networth)	7.07	3.98	2.65
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.39	3.76	2.56
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.50	1.21	0.93
Interest Coverage Ratio (PBIT / Financial Charges)	1.23	1.28	1.52

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.75	0.74	1.37
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.47	0.56	1.06

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.28	3.84	5.35
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SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.16	1.48	1.59
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.92	1.21	1.25
G-Score Ratio Financial (Networth / Total Assets)	0.09	0.15	0.20
G-Score Ratio Debt (Debts / Equity Capital)	7.07	3.98	2.65
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.16	1.48	1.59

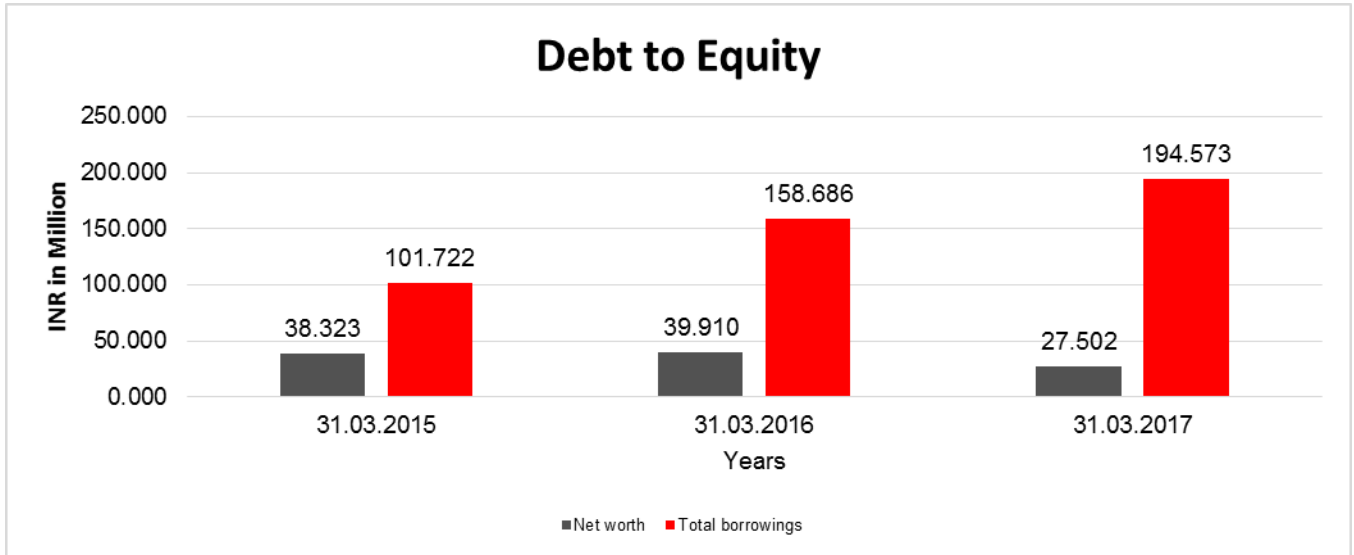
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

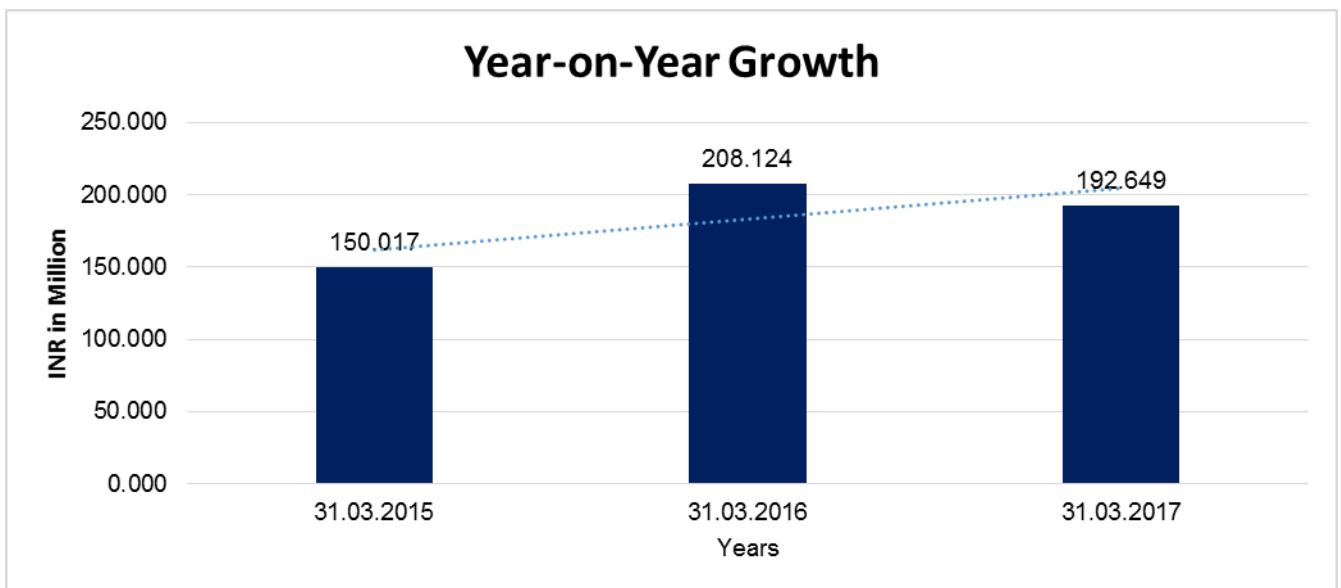
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Proprietor Capital	38.323	39.910	27.502
Reserves & Surplus	0.000	0.000	0.000
Net worth	38.323	39.910	27.502
Secured Loans	57.995	83.089	77.025
Unsecured Loans	43.727	75.597	117.548
Total borrowings	101.722	158.686	194.573
Debt/Equity ratio	2.654	3.976	7.075

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YEAR-ON-YEAR GROWTH

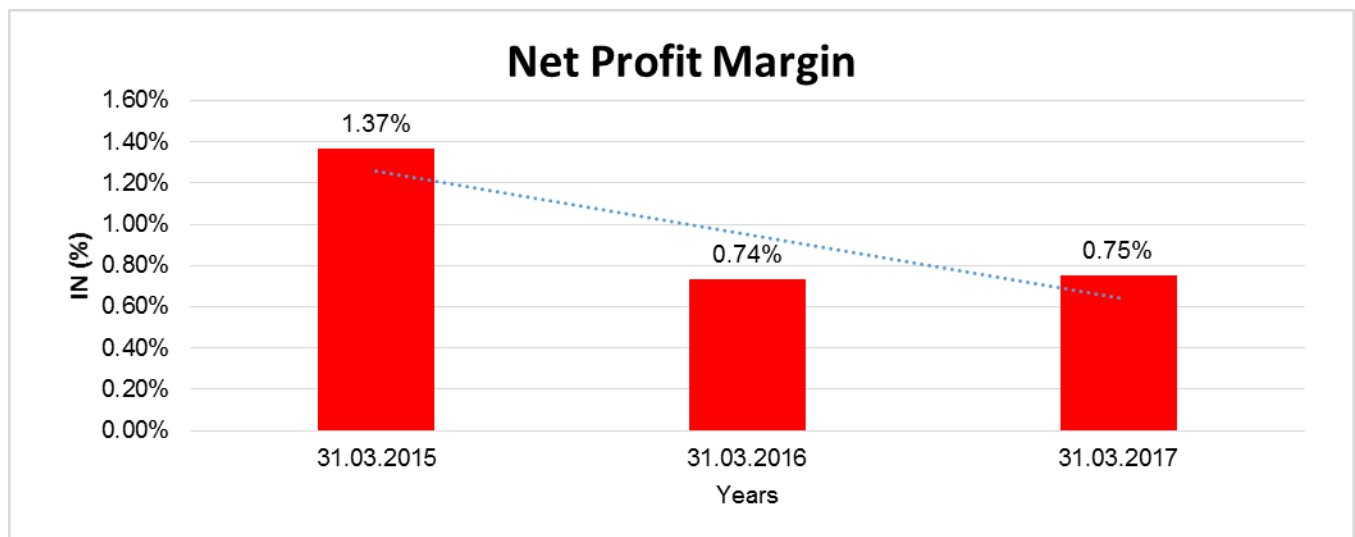
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	150.017	208.124	192.649
		38.734	(7.435)



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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	150.017	208.124	192.649
Profit	2.052	1.531	1.451
	1.37%	0.74%	0.75%



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	--
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

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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	--
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%	Yes
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 LOANS:

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
Family member, friend and their concern	117.548	75.597
Total	117.548	75.597

FIXED ASSETS

- Computer
- Plant and Machinery
- Motor Car
- Furniture and Fittings

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 69.80
UK Pound	1	INR 89.03
Euro	1	INR 79.90

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	VIV R.
Report Prepared by :	BHG

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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