

MIRA INFORM REPORT

Report No. :	527050
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	ORANGE POWER TRANSMISSION & DISTRIBUTION EQUIPMENTS PRIVATE LIMITED
Registered Office :	No 2, 1st Cross, Small Scale Industrial Area, Rajajinagar, Bangalore – 560010, Karnataka
Tel. No.:	91-80-23356615
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.09.2010
CIN No.: [Company Identification No.]	U40108KA2010PTC055100
Capital Investment / Paid-up Capital :	INR 4.000 million
PAN No.: [Permanent Account No.]	AABCO3712F
GSTN : [Goods & Service Tax Registration No.]	29AABCO3712F1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Trader, Exporter and Importer of Electrical Products Generation, Transmission and Distribution of Electricity. (Confirmed by management and also Memorandum of Association)
No. of Employees :	35 (Approximately)

RATING & COMMENTS

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

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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 was incorporated in the year 2010 and it is a manufacturer, trader, exporter and importer of electrical products generation, transmission and distribution of electricity.</p> <p>As per financials of March 2017, the company has registered marginal growth in its revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's moderate financial risk profile along with low reserve level and unfavourable gap between its trade payables to its trade receivables.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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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

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 30.08.2018

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 (GENERAL DETAILS)

Name :	Mr. Prashanth Bhurat
Designation :	Director
Contact No.:	91-9964680168
Date :	28.08.2018

LOCATIONS

Registered Office/ Factory/ Warehouse :	No 2, 1st Cross, Small Scale Industrial Area, Rajajinagar, Bangalore – 560010, Karnataka, India
Tel. No.:	91-80-23356615
Mobile No.:	91-9964680168 (Mr. Prashanth Bhurat)
Fax No.:	Not Available
E-Mail :	orange.power@rediffmail.com sales@orangepower.co.in

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Website :	http://orangepower.co.in
Location :	Owned
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Prashanth Bhurat
Designation :	Director
Address :	#776/23, 7th Cross, 6th Block, Rajajinagar, Bangalore North, Bangalore-560010, Karnataka, India
Date of Birth/Age :	06.04.1990
Date of Appointment :	08.09.2010
DIN No.:	03089551
Name :	Mr. Chetan Bhurat
Designation :	Director
Address :	#776/23, 7th Cross, 6th Block, Rajajinagar, Bangalore North, Bangalore-560010, Karnataka, India
Date of Birth/Age :	21.12.1986
Date of Appointment :	08.09.2010
DIN No.:	03089572
Name :	Mr. Hansraj Bhurat
Designation :	Director
Address :	#776/23, 7th Cross, 6th Block, Rajajinagar, Bangalore North, Bangalore-560010, Karnataka, India
Date of Birth/Age :	22.10.1969
Date of Appointment :	08.09.2010
DIN No.:	03089580
Name :	Mr. Ajitmal Bhurat
Designation :	Director
Address :	#776/23, 7th Cross, 6th Block, Rajajinagar, Bangalore North, Bangalore-560010, Karnataka, India
Date of Birth/Age :	04.01.1962
Date of Appointment :	08.09.2010
DIN No.:	03097651

MAJOR SHAREHOLDERS

As on 31.03.2017

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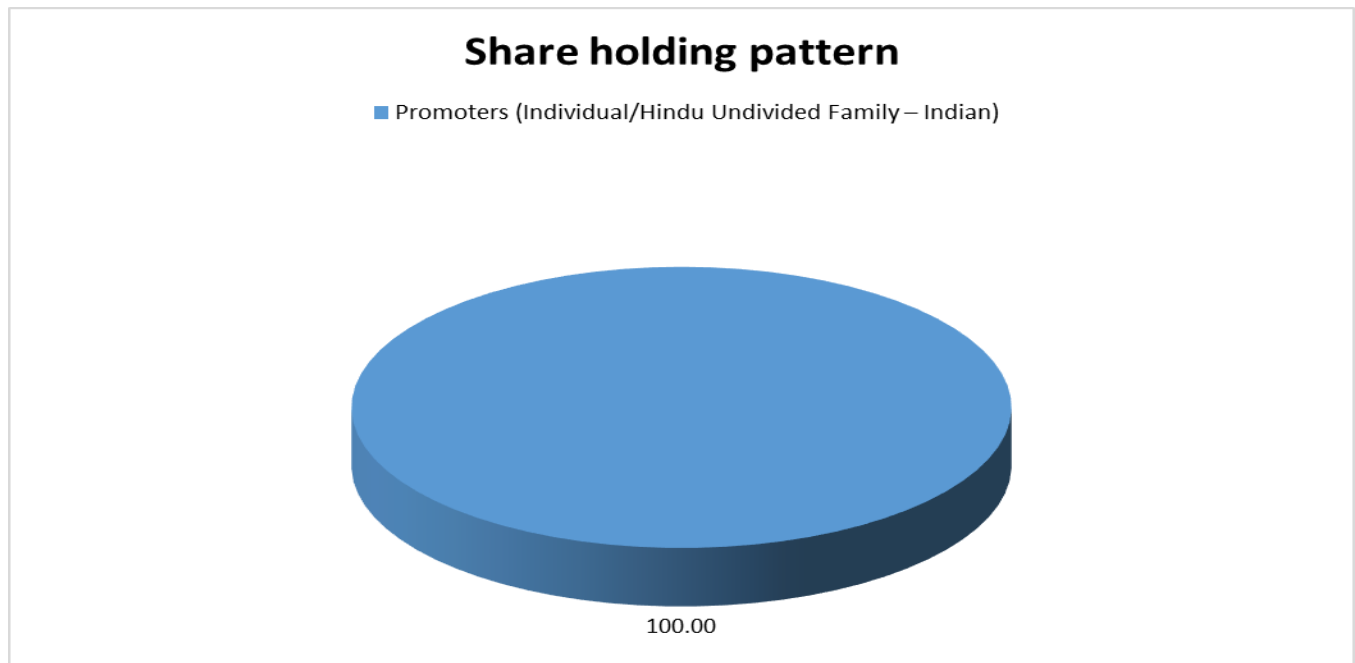
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Names of Shareholders		No. of Shares
Prashanth Bhurat		47500
Chetan Bhurat		47500
Hansraj Bhurat		47500
Ajitmal Bhurat		47500
Choti Bai		200000
Premchand Bhurat		10000
Total		400000

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, Trader, Exporter and Importer of Electrical Products Generation, Transmission and Distribution of Electricity. (Confirmed by management and also Memorandum of Association)	
Products / Services :	Item Code No.	Products/Services Description
	85354010	Lightening arresters

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Electrical Products
Countries :	Kuwait
Imports :	
Products :	Electrical Products
Countries :	China
Terms :	
Selling :	Cash, Advance Payment and Credit
Purchasing :	Cash, Advance Payment and Credit

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	35 (Approximately)	
Bankers :	Banker Name :	State Bank of India
	Branch :	Residence Road, Bangalore – 560010,

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		Karnataka, India
Person Name (With Designation) :		--
Contact Number :		91-80-25943214 (Continuously Ringing)
Name of Account Holder :		--
Account Number :		--
Account Since (Date/Year of Account Opening) :		--
Average Balance Maintained :		--
Credit Facilities Enjoyed (CC/OD/Term Loan) :		--
Account Operation :		--
Remark :		--

Auditors :	
Name :	VPJ and Associates Chartered Accountants
Address :	752, 10th Main, 5 th Cross, BSK 1st Stage, 2nd Block, Bangalore – 560050, Karnataka, India
Tel. No.:	91-80-26614769
Mobile No.:	91-9844660630
E-Mail :	blr.operations@vpjassociates.com
Income-tax PAN of auditor or auditor's firm :	AMVPJ0646E
Memberships :	Not Available
Collaborators :	Not Available
Other Related Parties :	<ul style="list-style-type: none"> • B Mohanlal Bhurat HUF • Electrical Engineering Enterprises • PC Enterprises • Hansraj and Co.

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

FINANCIAL DATA
[all figures are 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	4.000	4.000	4.000
(b) Reserves & Surplus	2.129	1.444	0.029
(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)	6.129	5.444	4.029
(3) Non-Current Liabilities			
(a) long-term borrowings	41.154	29.300	29.663
(b) Deferred tax liabilities (Net)	0.141	0.307	0.046
(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)	41.295	29.607	29.709
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	7.332	7.172	7.416
(c) Other current liabilities	4.345	2.142	0.541
(d) Short-term provisions	0.885	0.317	0.045
Total Current Liabilities (4)	12.562	9.631	8.002
TOTAL	59.986	44.682	41.740
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.962	7.694	3.073
(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	4.841	3.245	2.999
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	11.803	10.939	6.072

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	6.356	6.830	11.349
(c) Trade receivables	4.687	10.152	14.197
(d) Cash and cash equivalents	26.434	10.884	7.460
(e) Short-term loans and advances	9.286	5.689	0.605
(f) Other current assets	1.420	0.188	2.057
Total Current Assets	48.183	33.743	35.668
TOTAL	59.986	44.682	41.740

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	131.310	127.508	77.793
	Other Income	1.532	1.159	0.932
	TOTAL	132.842	128.667	78.725
Less	EXPENSES			
	Purchases of Stock-in-Trade	103.205	98.620	69.573
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	5.465	4.046	(3.453)
	Employees benefits expense	3.185	3.823	1.358
	Other expenses	13.611	14.679	6.057
	TOTAL	125.466	121.168	73.535
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.376	7.499	5.190
Less	FINANCIAL EXPENSES	4.462	4.261	4.672
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.914	3.238	0.518
Less/ Add	DEPRECIATION/ AMORTISATION	1.580	1.219	0.360
	PROFIT/ (LOSS) BEFORE TAX	1.334	2.019	0.158
Less	TAX	0.650	0.604	0.046
	PROFIT/ (LOSS) AFTER TAX	0.684	1.415	0.112
	Earnings / (Loss) Per Share (INR)	1.71	3.54	0.28

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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 flows from (used in) operations	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)	13.03	29.06	66.61
Account Receivables Turnover (Income / Sundry Debtors)	28.02	12.56	5.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	25.93	26.54	38.91
Inventory Turnover (Operating Income / Inventories)	1.16	1.10	0.46
Asset Turnover (Operating Income / Net Fixed Assets)	1.06	0.97	1.69

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	0.87	0.90
Debt Equity Ratio (Total Liability / Networth)	6.71	5.38	7.36
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.05	1.77	1.99
Fixed Assets to Networth	1.14	1.41	0.76

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.65	1.76	1.11

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.52	1.11	0.14
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.14	3.17	0.27
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.16	25.99	2.78

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.84	3.50	4.46
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		3.33	2.79	3.04
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.12	0.10
G-Score Ratio Debt (Debts / Equity Capital)		10.29	7.33	7.42
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.84	3.50	4.46

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

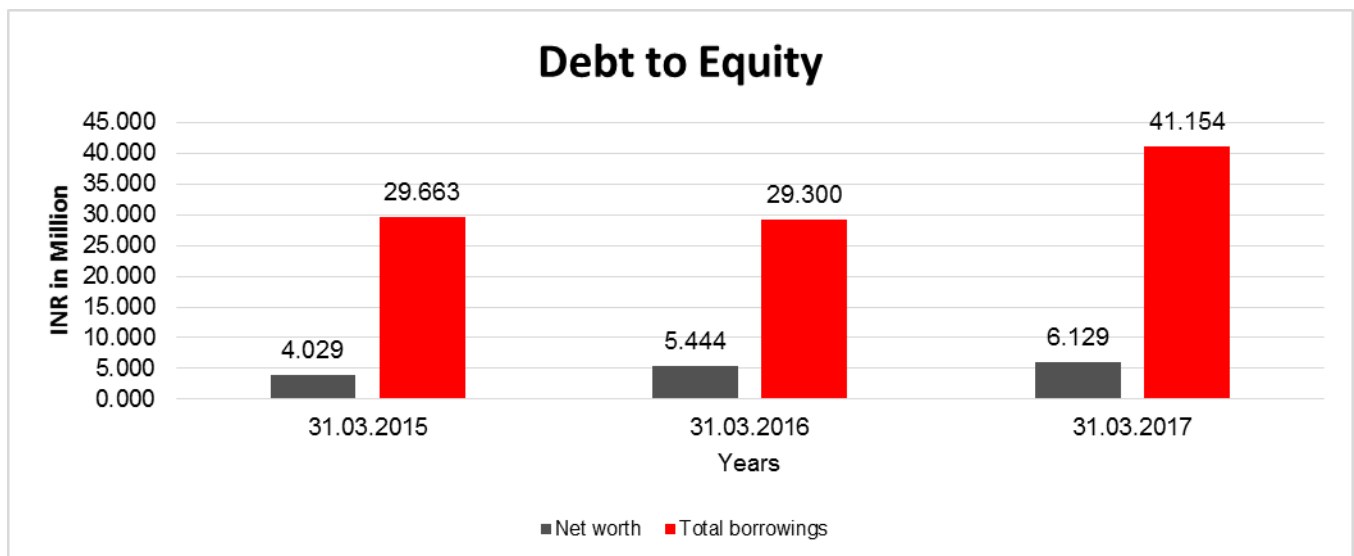
Particular	31.03.2015	31.03.2016	31.03.2017
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	INR In Million	INR In Million	INR In Million
Share Capital	4.000	4.000	4.000
Reserves & Surplus	0.029	1.444	2.129
Net worth	4.029	5.444	6.129
long-term borrowings	29.663	29.300	41.154
Short term borrowings	0.000	0.000	0.000
Total borrowings	29.663	29.300	41.154
Debt/Equity ratio	7.362	5.382	6.715



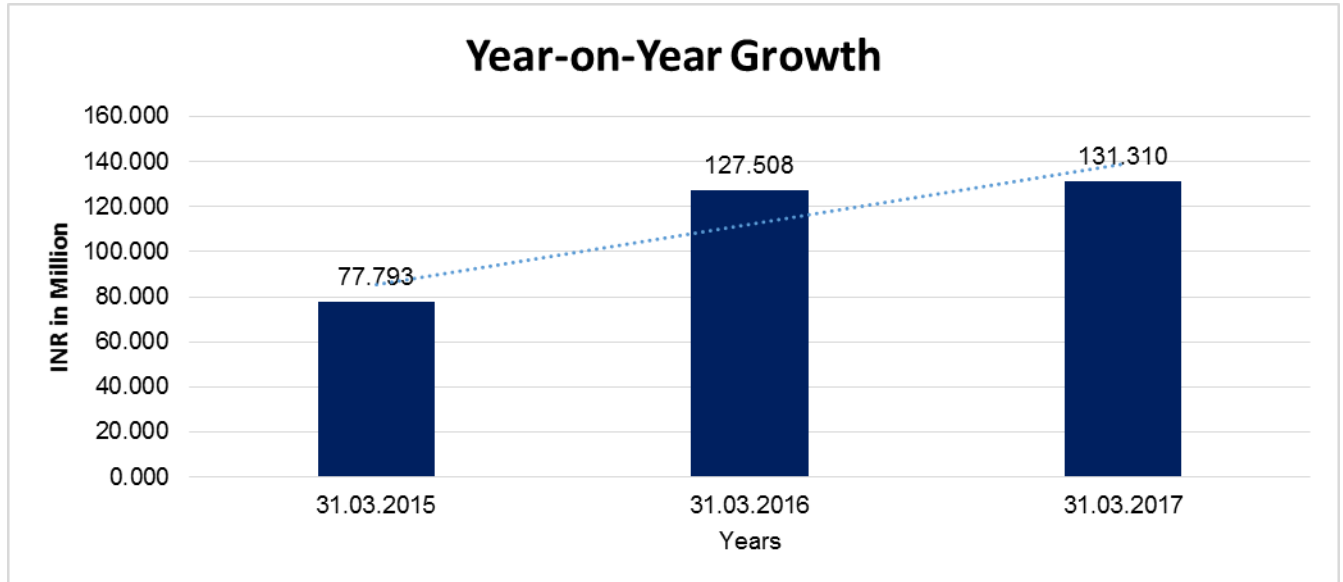
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	77.793	127.508	131.310
		63.907	2.982

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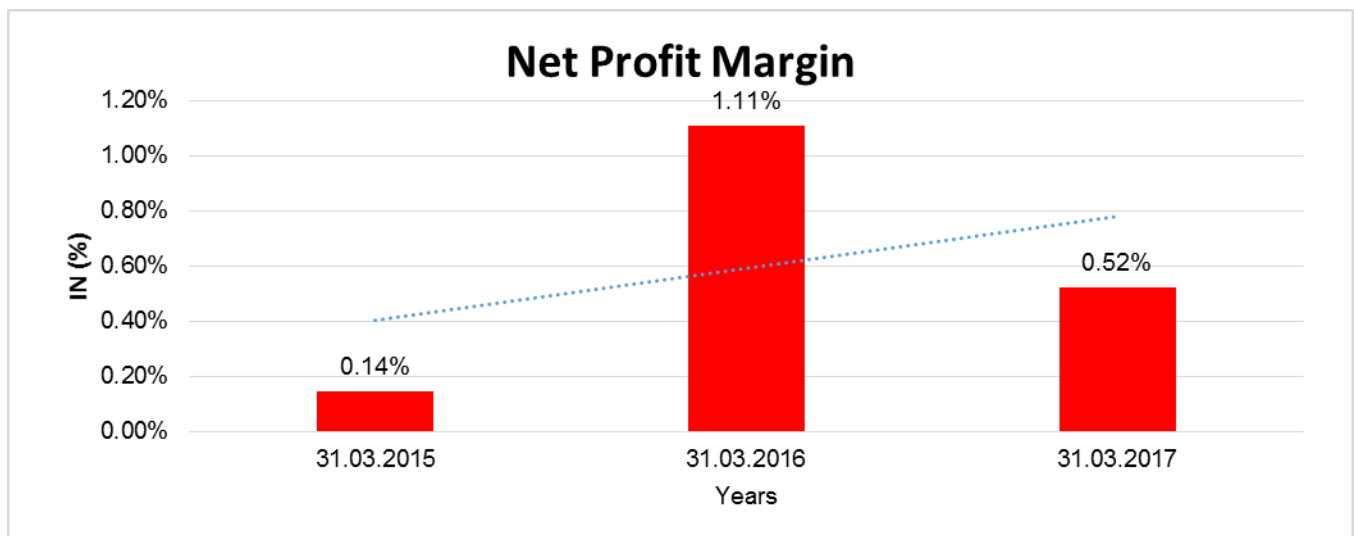
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	77.793	127.508	131.310
Profit	0.112	1.415	0.684
	0.14%	1.11%	0.52%



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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	No
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	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	No
19]	Major customers	No
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	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
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	--

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33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY AFFAIRS

During the current financial year, the company has made net profit of INR 0.684 million as compared to Net Profit INR 1.415 million in previous financial year

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans from directors	34.654	29.300
From Others	6.500	0.000
Total	41.154	29.300

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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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 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	VIV
Report Prepared by :	JYTK

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	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)