

MIRA INFORM REPORT

Report No. :	527044
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	POWER INTERNATIONAL
Registered Office :	Plot No. 63, 2 nd Floor, Radha Bazaar Street, Kolkata – 700001, West Bengal
Tel. No.:	91-33-39851480
Country :	India
Financials (as on) :	31.03.2018 (Sales turnover) 31.03.2016 (Financial Details)
Year of Establishment :	2010
Capital Investment / Paid-up Capital :	INR 3.234 Million
PAN No.: [Permanent Account No.]	AIZPB7754R
GSTN : [Goods & Service Tax Registration No.]	19AIZPB7754R1ZZ
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Supplier of BPL kits, APL kits, Bend pipe, D – iron clamp, Shakle straps (Hardware Fabrication). [Confirmed by management]
No. of Employees :	30 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	A
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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>Power International is a Manufacturer and Supplier of Hardware Fabrications. Its product range includes BPL kits, APL kits, Bend pipe, D – iron clamp, Shackle straps. It is an established proprietary concern started in the year 2010 having satisfactory track records.</p> <p>Mr. Aakash Baid [Proprietor] claimed that concern has achieved revenue of INR 100.000 million for FY 2017, INR 150.000 million during FY 2018 and expecting revenue of INR 160.000 for FY 2019 [revenue figure could not be verified]</p> <p>As per available audited financials of 2016, the concern has witnessed a healthy growth in its revenue and reported fair profit margin at 2.17% (approx.).</p> <p>The rating also takes into consideration adequate capital base along with debt free balance sheet profile of the concern.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are reported to be usually correct and as per commitments.</p> <p>The concern can be considered for business dealings at usual trade terms and conditions.</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

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

Name :	Mr. Aakash Baid
Designation :	Proprietor
Contact No.:	91-9831682775
Date :	29.08.2018

LOCATIONS

Registered Office :	Plot No. 63, 2 nd Floor, Radha Bazaar Street, Kolkata – 700001, West Bengal, India
Tel. No.:	91-33-39851480
Mobile No.:	91-9831682775 (Mr. Aakash Baid)
Fax No.:	91-33-39851480
E-Mail :	powerinternational63@gmail.com
Location :	Owned
Locality :	Commercial
Factory :	137, Benarash Road, Belgachia, Howrah-700105, West Bengal, India

SOLE PROPRIETOR

Name :	Mr. Aakash Baid
Designation :	Proprietor
Age:	34 years
Qualification:	B.com
Experience:	11 Years

BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of BPL kits, APL kits, Bend pipe, D – iron clamp, Shackle straps (Hardware Fabrication). [Confirmed by management]
Products :	<ul style="list-style-type: none"> • BPL kits • APL kits • Bend pipe • D – iron clamp • Shackle straps
Brand Names :	Not Available
Agencies Held :	Not Available

Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	L/C, Cash and Credit (30 Days)
Purchasing :	L/C, Cash and Credit (30 Days)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> IL and FS Engineering and Construction company Limited <table border="1"> <tr> <td>Reference :</td> <td colspan="3">--</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">--</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">--</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">--</td> </tr> <tr> <td>Experience :</td> <td>Payment Behaviour</td> <td>Market Goodwill</td> <td>Overall</td> </tr> <tr> <td></td> <td>--</td> <td>--</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td colspan="3">--</td> </tr> </table>			Reference :	--			Name of the Person :	--			Contact No.:	--			Since How Long Known :	--			Maximum Limit Dealt :	--			Experience :	Payment Behaviour	Market Goodwill	Overall		--	--	--	Remark:	--		
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Experience :	Payment Behaviour	Market Goodwill	Overall																																
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Remark:	--																																		
Customers :	Wholesalers, Retailers, End Users <ul style="list-style-type: none"> Gautam Hardware and Electricals <table border="1"> <tr> <td>Reference :</td> <td colspan="3">--</td> </tr> <tr> <td>Name of the Person :</td> <td colspan="3">--</td> </tr> <tr> <td>Contact No.:</td> <td colspan="3">--</td> </tr> <tr> <td>Since How Long Known :</td> <td colspan="3">--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td colspan="3">--</td> </tr> <tr> <td>Experience :</td> <td colspan="3">--</td> </tr> <tr> <td>Remark:</td> <td colspan="3">--</td> </tr> </table>			Reference :	--			Name of the Person :	--			Contact No.:	--			Since How Long Known :	--			Maximum Limit Dealt :	--			Experience :	--			Remark:	--						
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Experience :	--																																		
Remark:	--																																		
No. of Employees :	30 (Approximately)																																		
Bankers :	Banker Name :	Development Credit Bank																																	
	Branch :	Banerjee Bhavan, 15 Bra Bourne Road, Ground Floor, Kolkata – 700001, West Bengal, India																																	
	Person Name (With Designation) :	--																																	
	Contact Number :	91-33-66272617																																	
	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 :	Ringling

Auditors :	
Name :	Kshitiz and company Chartered Accountants
Address :	Bada Bazar, Kolkata, West Bengal, India
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	Sriram Enterprise

CAPITAL STRUCTURE

AS ON 31.03.2016

Capital Investment :	
Owned :	INR 3.234 Million
Borrowed :	--
Total :	INR 3.234 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2016
EQUITY AND LIABILITIES			
1] Share Capital			3.234
2] Share Application Money			0.000
3] Reserves & Surplus			0.000
4] (Accumulated Losses)			0.000
NETWORTH			3.234
LOAN FUNDS			
1] Secured Loans			0.000
2] Unsecured Loans			0.000
TOTAL BORROWING			0.000
DEFERRED TAX LIABILITIES			0.000
TOTAL			3.234
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			1.801
Capital work-in-progress			0.000
INVESTMENT			0.000
DEFERREX TAX ASSETS			0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories			2.536
Sundry Debtors			20.495
Cash & Bank Balances			0.050
Other Current Assets			2.418
Loans & Advances			0.000
Total Current Assets			25.499
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors			}
Other Current Liabilities			
Provisions			
Total Current Liabilities			24.066
Net Current Assets			1.433
MISCELLANEOUS EXPENSES			0.000

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TOTAL			3.234
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PROFIT & LOSS ACCOUNT

PARTICULARS			31.03.2016
SALES			
	Income		70.563
	Other Income		0.096
	TOTAL		70.659
Less	EXPENSES		
	Cost of Goods Sold		64.504
	Employees benefits expense		0.752
	Selling, Distribution and Administrative Expenses		3.135
	TOTAL		68.391
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		2.268
Less	FINANCIAL EXPENSES		0.732
	PROFIT FOR THE YEAR		1.536

Particulars	31.03.2018	31.03.2017
Sales Turnover (Approximately)	150.000	100.000
	(Due to more orders)	

Expected Sales (2018-2019): INR 160.000 Million.

The above information has been parted by Mr. Aakash Baid (Proprietor)

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			31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)			106.01
Account Receivables Turnover (Income / Sundry Debtors)			3.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			136.18
Inventory Turnover (Operating Income / Inventories)			0.89
Asset Turnover (Operating Income / Net Fixed Assets)			1.26

LEVERAGE RATIOS

PARTICULARS			31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.88
Debt Equity Ratio (Total Liability / Networth)			0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)			7.44
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.56
Interest Coverage Ratio (PBIT / Financial Charges)			3.10

PROFITABILITY RATIOS

PARTICULARS			31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%		2.18
Return on Total Assets ((PAT / Total Assets) * 100)	%		5.63

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Return on Investment (ROI) ((PAT / Networth) * 100)	%			47.50
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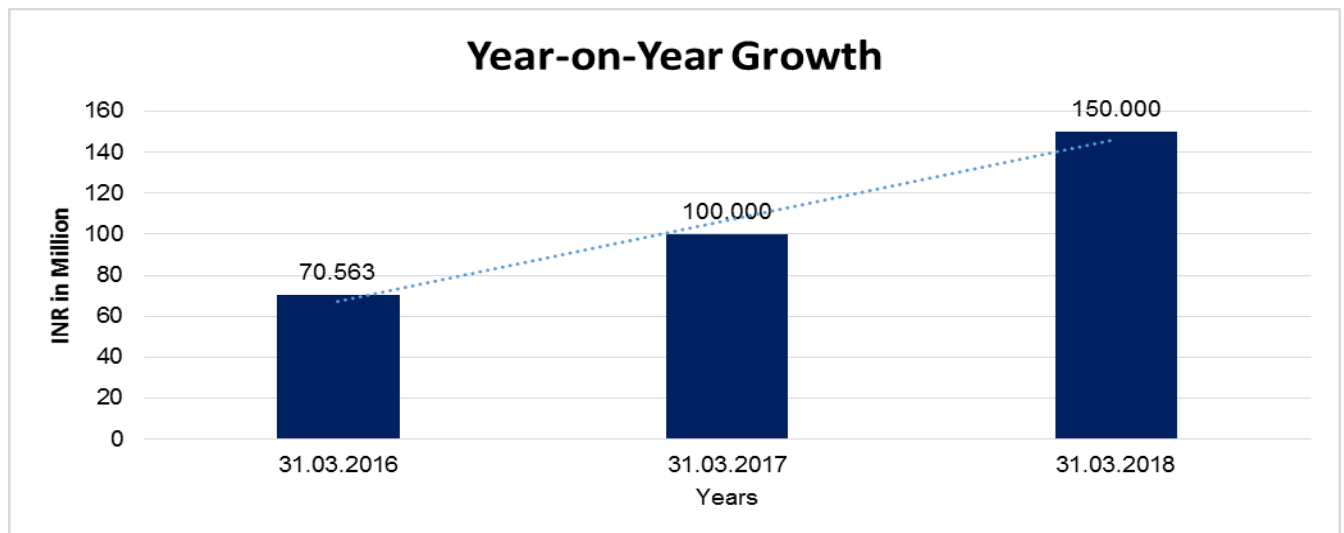
SOLVENCY RATIOS

PARTICULARS				31.03.2016
Current Ratio (Current Assets / Current Liabilities)				1.06
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)				0.95
G-Score Ratio Financial (Networth / Total Assets)				0.12
G-Score Ratio Debt (Debts / Equity Capital)				0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)				1.06

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

YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	70.563	100.000	150.000
		41.717	50.000



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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	--
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 / Age 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)	No
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	No
26	Turnover of firm for last three 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

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 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	DIV
Report Prepared by :	RSH

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)

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