

**SHIV SHAKTI ENGINEERING WORKS - 541543.2 (SUPPLEMENTARY REPORT) PAGE NO. :**

## MIRA INFORM REPORT

Report No. :	541543.2
Report Date :	04.12.2018

### IDENTIFICATION DETAILS

Name :	SHIV SHAKTI ENGINEERING WORKS
Registered Office :	Plot No. 3C, Northern India Complex, 20/3, Mathura Road, Faridabad - 121001, Haryana
Tel. No.:	91-129-4069743
Country :	India
Financials (as on) :	31.03.2018
Year of Establishment:	1990
Capital Investment :	INR 3.187 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.]	AJYPK7759D
GSTN : [Goods & Service Tax Registration No.]	06AJYPK7759D1ZK
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Exporter of Braiding Machines, Industrial House Machines, Spindle Machines, House Wrapping Machines, etc. [Confirmed by Management]
No. of Employees :	40 (Approximately)

### RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a proprietary concern established in the year 1990 and it is engaged as a manufacturer and exporter of braiding machines, industrial house machines, spindle machines, house wrapping machines, etc.</p> <p>For the financial year 2018, the concern has reported a decline in its revenue as compared to its previous year but it has achieved fair profit margin during the year.</p> <p>Rating takes into consideration, moderate financial risk profile marked by modest capital base and average debt protection metrics.</p> <p>Rating gets constrained on account of high debt balance sheet profile of the concern.</p> <p>Payments seem to be slow but correct.</p> <p>In view of aforesaid, the concern 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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 04.12.2018

**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**

<b>Name :</b>	Mr. Rajesh Kapoor
<b>Designation :</b>	Proprietor
<b>Contact No.:</b>	91-9811136334
<b>Date :</b>	23.11.2018

**91-981116339 – Incorrect Number**

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Plot No. 3C, Northern India Complex, 20/3, Mathura Road, Faridabad - 121001, Haryana, India
<b>Tel. No.:</b>	91-129-4069743
<b>Mobile No.:</b>	91-9811136334 (Mr. Rajesh Kumar Kapoor)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:kapoorrajesh73@gmail.com">kapoorrajesh73@gmail.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

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**SOLE PROPRIETOR**

<b>Name :</b>	Mr. Rajesh Kumar Kapoor
<b>Designation :</b>	Proprietor
<b>PAN No.:</b>	AJYPK7759D

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Exporter of Braiding Machines, Industrial House Machines, Spindle Machines, House Wrapping Machines, etc. [Confirmed by Management]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	
<b>Products :</b>	Finished Goods
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Dubai</li> <li>• African Countries</li> </ul>
<b>Imports :</b>	Not Available
<b>Terms :</b>	
<b>Selling :</b>	L/C, Cheque, Credit (90 Days) and Others (RTGS and NEFT)
<b>Purchasing :</b>	L/C, Cheque, Credit (90 Days) and Others (RTGS and NEFT)

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	Manufacturers	
	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--

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	<b>Since how long known:</b>	--																																													
	<b>Maximum limit dealt:</b>	--																																													
	<b>Experience:</b>	--																																													
	<b>Remark</b>	--																																													
<b>No. of Employees :</b>	40 (Approximately)																																														
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name:</b></td> <td colspan="3">Indian Bank</td> </tr> <tr> <td><b>Branch:</b></td> <td colspan="3">SCO 97, Sanjay Maurya Marg, Near N Vita Dairy, Huda Market, Sector 55, Faridabad 122002, Haryana, India</td> </tr> <tr> <td><b>Person Name (with Designation):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="3">91-124-2386011</td> </tr> <tr> <td><b>Name of Account Holder:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Number:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Since (Date/ Year of A/c Opening):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Average Balance Maintained (Optional):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Account Operation:</b></td> <td colspan="3">--</td> </tr> <tr> <td><b>Remarks:</b></td> <td colspan="3">Ringing</td> </tr> </table>			<b>Bank Name:</b>	Indian Bank			<b>Branch:</b>	SCO 97, Sanjay Maurya Marg, Near N Vita Dairy, Huda Market, Sector 55, Faridabad 122002, Haryana, India			<b>Person Name (with Designation):</b>	--			<b>Contact Number:</b>	91-124-2386011			<b>Name of Account Holder:</b>	--			<b>Account Number:</b>	--			<b>Account Since (Date/ Year of A/c Opening):</b>	--			<b>Average Balance Maintained (Optional):</b>	--			<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--			<b>Account Operation:</b>	--			<b>Remarks:</b>	Ringing		
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<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 INR In Million</b>	<b>31.03.2017 INR In Million</b>																																												
	Bank OD A/C – Indian Bank	5.778	0.000																																												
	Tata Capital Financial Services	7.359	0.000																																												
	Toyota Finance Services	1.264	0.000																																												
	Secured loans	0.000	8.192																																												
	<b>Total</b>	<b>14.401</b>	<b>8.192</b>																																												

<b>Auditors :</b>	
<b>Name :</b>	Joshi Aggarwal and Associates Chartered Accountant
<b>Memberships :</b>	087042
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern :</b>	Not Available

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**CAPITAL STRUCTURE**

As on 31.03.2018

<b>Capital Investment :</b>	
<b>Owned :</b>	INR 3.187 Million
<b>Borrowed :</b>	Not Divulged
<b>Total :</b>	INR 3.187 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
<b>EQUITY AND LIABILITIES</b>			
1] Capital Account		3.187	0.499
3] Reserves & Surplus		0.000	0.000
4] (Accumulated Losses)		0.000	0.000
<b>NETWORTH</b>		<b>3.187</b>	<b>0.499</b>
<b>LOAN FUNDS</b>			
1] Secured Loans		14.401	8.192
2] Unsecured Loans		0.400	0.400
<b>TOTAL BORROWING</b>		<b>14.801</b>	<b>8.592</b>
DEFERRED TAX LIABILITIES		0.000	0.000
<b>TOTAL</b>		<b>17.988</b>	<b>9.091</b>
<b>APPLICATION OF FUNDS</b>			
FIXED ASSETS [Net Block]		11.733	9.726
Capital work-in-progress		0.000	0.000
INVESTMENT		0.000	0.000
DEFERREX TAX ASSETS		0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
	Inventories	4.662	2.363
	Sundry Debtors	5.189	6.347
	Cash & Bank Balances	3.103	2.847
	Other Current Assets	0.446	0.283
	Loans & Advances	3.552	4.082
<b>Total Current Assets</b>		<b>16.952</b>	<b>15.922</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
	Sundry Creditors		
	Other Current Liabilities	10.697	16.423
	Provisions	0.000	0.134
<b>Total Current Liabilities</b>		<b>10.697</b>	<b>16.557</b>
<b>Net Current Assets</b>		<b>6.255</b>	<b>(0.635)</b>
MISCELLANEOUS EXPENSES		0.000	0.000

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<b>TOTAL</b>	<b>17.988</b>	<b>9.091</b>
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**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2018	31.03.2017
<b>SALES</b>		
Income	20.886	22.242
Other Income	0.000	0.000
<b>TOTAL</b>	<b>20.886</b>	<b>22.242</b>
<b>Less EXPENSES</b>		
Cost of Materials Consumed	15.071	15.863
consumable and store expenses	0.044	0.290
Power And Electricity Expenses	0.679	0.564
Repair And Maintenance Machinery	0.000	0.381
Wages And Salary	0.558	0.990
Worker Welfare Expenses	1.116	0.105
Advertisement Expenses	0.080	0.115
Convenes	0.115	0.119
Licenses Fees	0.010	0.010
Printing And Stationary	0.020	0.029
Diwali Expense	0.129	0.142
Fuel And Fixture	0.353	0.290
Telephone Expenses	0.068	0.079
Tour And Travel Expenses	0.133	0.000
Vehicle Running Expenses	0.114	0.170
Other expenses	0.471	1.122
<b>TOTAL</b>	<b>18.019</b>	<b>20.269</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>	<b>2.867</b>	<b>1.973</b>
<b>Less FINANCIAL EXPENSES</b>	<b>1.252</b>	<b>0.727</b>
<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>	<b>1.615</b>	<b>1.246</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	<b>0.741</b>	<b>0.569</b>
<b>NET PROFIT</b>	<b>0.874</b>	<b>0.677</b>

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**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)		90.68	104.16
Account Receivables Turnover (Income / Sundry Debtors)		4.03	3.50
Inventory Turnover (Operating Income / Inventories)		0.61	0.83
Asset Turnover (Operating Income / Net Fixed Assets)		0.24	0.20

**LEVERAGE RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.89	0.98
Debt Equity Ratio (Total Liability / Networth)		4.64	17.22
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.36	33.18
Fixed Assets to Networth (Net Fixed Assets / Networth)		3.68	19.49
Interest Coverage Ratio (PBIT / Financial Charges)		2.29	2.71

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
Net Profit Margin ((PAT / Sales) * 100)	%	4.18	3.04
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.05	2.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.42	135.67

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**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017
Current Ratio (Current Assets / Current Liabilities)		1.58	0.96
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.15	0.82
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.02
G-Score Ratio Debt (Debts / Equity Capital)		4.64	17.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.58	0.96

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

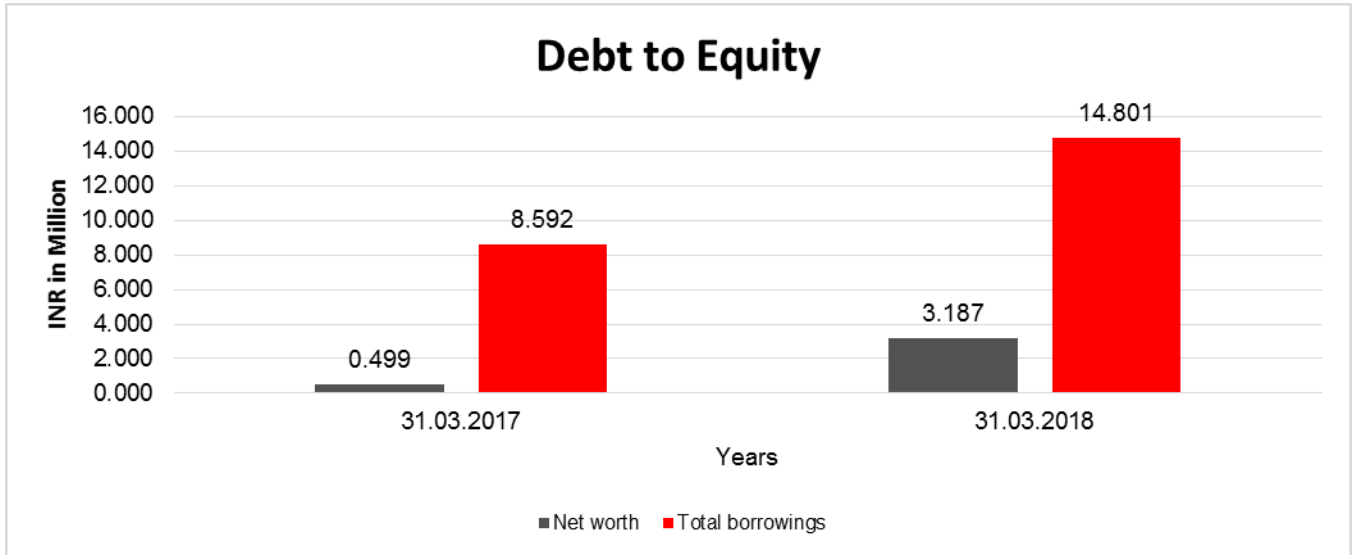
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular		31.03.2017	31.03.2018
		INR In Million	INR In Million
Share Capital		0.499	3.187
Reserves & Surplus		0.000	0.000
Share Application money pending allotment		0.000	0.000
<b>Net worth</b>		<b>0.499</b>	<b>3.187</b>
Secured loan		8.192	14.401
Unsecured loan		0.400	0.400
<b>Total borrowings</b>		<b>8.592</b>	<b>14.801</b>
<b>Debt/Equity ratio</b>		<b>17.218</b>	<b>4.644</b>

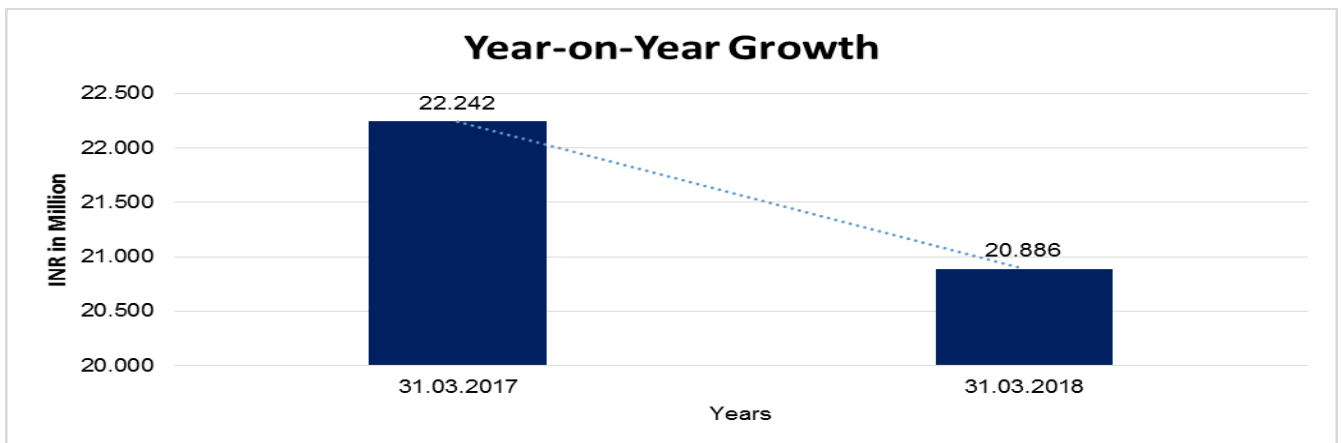
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**YEAR-ON-YEAR GROWTH**

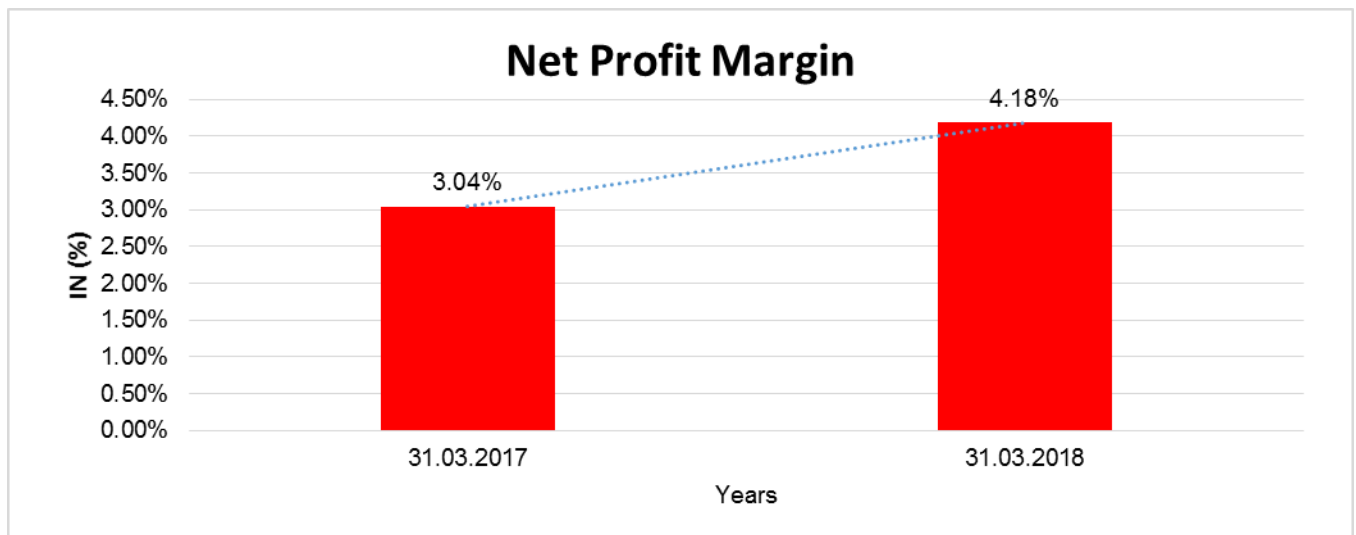
Year on Year Growth	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	22.242	20.886
		<b>(6.097)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2017	31.03.2018
	INR In Million	INR In Million
Sales	22.242	20.886
Profit/(Loss)	0.677	0.874
	<b>3.04%</b>	<b>4.18%</b>



**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	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)	Yes
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	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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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

***SHIV SHAKTI ENGINEERING WORKS - 541543.2 (SUPPLEMENTARY REPORT) PAGE NO. :***

**UNSECURED LOANS:**

<b>PARTICULARS</b>	<b>31.03.2018 INR In Million</b>	<b>31.03.2017 INR In Million</b>
Loan From Smt Raj Kapoor	0.400	0.400
<b>Total</b>	<b>0.400</b>	<b>0.400</b>

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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 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	Indian Rupees
US Dollar	1	INR 70.07
UK Pound	1	INR 89.54
Euro	1	INR 79.62

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	VIV R
<b>Report Prepared by :</b>	RNA

**SHIV SHAKTI ENGINEERING WORKS - 541543.2 (SUPPLEMENTARY REPORT) PAGE NO. :**

**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	YES
--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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