

MIRA INFORM REPORT

Report No. :	543184
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	SA ELECTROQUIP PRIVATE LIMITED
Registered Office :	No. 38/7, Ground Floor, 'G' Block 3rd Cross, Sahakaranagar, Bangalore – 560092, Karnataka
Tel. No.:	91-80-41512424
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.07.2014
CIN No.: [Company Identification No.]	U51109KA2014PTC075229
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AAUCS6905M
GSTN : [Goods & Service Tax Registration No.]	29AAUCS6905M1ZD
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is in business of: <ul style="list-style-type: none"> • Trading, Selling and Supplying in all types of Electrical, Electronics, Industrial Automation, Home Automation and Mechanical Goods. • Repairing and Servicing of all types of Electrical, Electronics, Industrial Automation, Home Automation and Mechanical Goods. <p>[Memorandum of Association (Registry Document)]</p>

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No. of Employees :	Information declined by the management
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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
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014.</p> <p>As per financials of FY 2017, the company has achieved massive growth in its revenue as compared to the previous year along with a decent profit margin of 11.38%.</p> <p>The satisfactory financial profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In the view of aforesaid, the company 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 (30.06.2018)	Current Rating (30.09.2018)
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

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 15.12.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-80-40924532

Mobile No. : 91-7676470964 (Number is Switch Off)

LOCATIONS

Registered Office :	No. 38/7, Ground Floor, 'G' Block 3rd Cross, Sahakaranagar, Bangalore – 560092, Karnataka, India
Tel. No.:	91-80-41512424
Fax No.:	Not Available
E-Mail :	Jatin656@gmail.com info@saelectroequip.com
Website :	http://www.saelectroequip.com/

DIRECTORS

As on 31.03.2018

Name :	Mr. Tejinder Pal Singh		
Designation :	Director		
Address :	30/2, Mohali, Employees Building Society, Sector 68, S A S Nagar, Sector 62, Mohali – 160062, Punjab, India		
Date of Birth/Age :	01.12.1988		
Date of Appointment :	07.07.2014		
DIN No.:	06896769		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01407KA2015PTC081855	GEORGANIC FOOD PRIVATE LIMITED	28/07/2015	-
Name :	Mr. Jatinder Pal Singh		
Designation :	Director		
Address :	H No 12, Satyam Road, Marbel Market, Trikuta Nagar Extension, Jammu – 180020, Jammu & Kashmir, India		
Date of Birth/Age :	08.03.1986		
Date of Appointment :	07.07.2014		
DIN No.:	06896876		

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders		No. of Shares
Jatinder Pal Singh		50000
Tejinder Pal Singh		50000
Total		100000

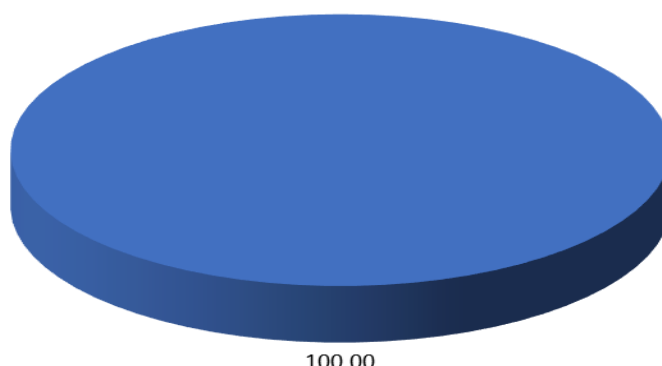
Equity Share Break up (Percentage of Total Equity)

As on 29.03.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Subject is in business of:	
	<ul style="list-style-type: none"> Trading, Selling and Supplying in all types of Electrical, Electronics, Industrial Automation, Home Automation and Mechanical Goods. Repairing and Servicing of all types of Electrical, Electronics, Industrial Automation, Home Automation and Mechanical Goods. 	
	[Memorandum of Association (Registry Document)]	
Products :	Item Code No.	Product Description
	84713010	Industrial Computer
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Available	

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	K S Ramkumar and Company Chartered Accountants
Address :	No. 11 A, 2nd 'C' Main Road, Bhoopasandra New Extension, RMV II Stage, Bangalore – 560094, Karnataka, India
Tel. No.:	91-80-41512424/ 25/ 26
Mobile No.:	91-9880397940/ 9538169642
E-Mail :	ramu@ramkumarandco.com
Income-tax PAN of auditor or auditor's firm :	ABHPR8434R
FRN :	006176S
Membership No. :	0277484
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 1/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 1/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in 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	0.100	0.100	0.100
(b) Reserves & Surplus	4.108	(0.026)	(0.020)
(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)	4.208	0.074	0.080
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.001	0.002	0.009
(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)	0.001	0.002	0.009
(4) Current Liabilities			
(a) Short term borrowings	9.439	6.538	0.162
(b) Trade payables	1.319	1.531	8.332
(c) Other current liabilities	6.424	1.673	0.202
(d) Short-term provisions	2.045	0.017	0.051
Total Current Liabilities (4)	19.227	9.759	8.747
TOTAL	23.436	9.835	8.836
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.020	0.033	0.094
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	2.147	2.147	0.410
(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	0.010	0.010	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	2.177	2.190	0.504
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.448	1.259	2.495
(c) Trade receivables	16.805	3.677	2.652
(d) Cash and cash equivalents	0.088	1.259	2.810
(e) Short-term loans and advances	3.918	1.450	0.375
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	21.259	7.645	8.332
TOTAL	23.436	9.835	8.836

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	36.340	10.911	12.644
	Other Income	0.085	0.009	0.005
	TOTAL	36.425	10.920	12.649
Less	EXPENSES			
	Cost of Materials Consumed	20.865	6.923	12.412
	Direct Expenses	0.539	0.024	0.009
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.812	1.236	(2.495)
	Employees benefits expense	5.109	2.032	1.098
	Other expenses	2.885	0.640	1.443
	TOTAL	30.210	10.855	12.467
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.215	0.065	0.182
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.215	0.065	0.182
Less/ Add	DEPRECIATION/ AMORTISATION	0.012	0.061	0.067
	PROFIT/ (LOSS) BEFORE TAX	6.203	0.004	0.115

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Less	TAX	2.069	0.010	0.135
	PROFIT/ (LOSS) AFTER TAX	4.134	(0.006)	(0.020)
	Earnings / (Loss) Per Share (INR)	41.34	(0.06)	(0.20)

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 from operating activities	(1.171)	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	168.79	123.00	76.56
Account Receivables Turnover (Income / Sundry Debtors)	2.16	2.97	4.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	22.49	80.44	244.84
Inventory Turnover (Operating Income / Inventories)	13.87	0.05	0.07
Asset Turnover (Operating Income / Net Fixed Assets)	2.87	0.03	0.36

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.99	0.99
Debt Equity Ratio	2.24	88.35	2.03

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.57	131.88	109.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.51	29.46	6.30

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	11.38	(0.05)	(0.16)
Return on Total Assets ((PAT / Total Assets) * 100)	%	17.64	(0.06)	(0.23)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	98.24	(8.11)	(25.00)

SOLVENCY RATIOS

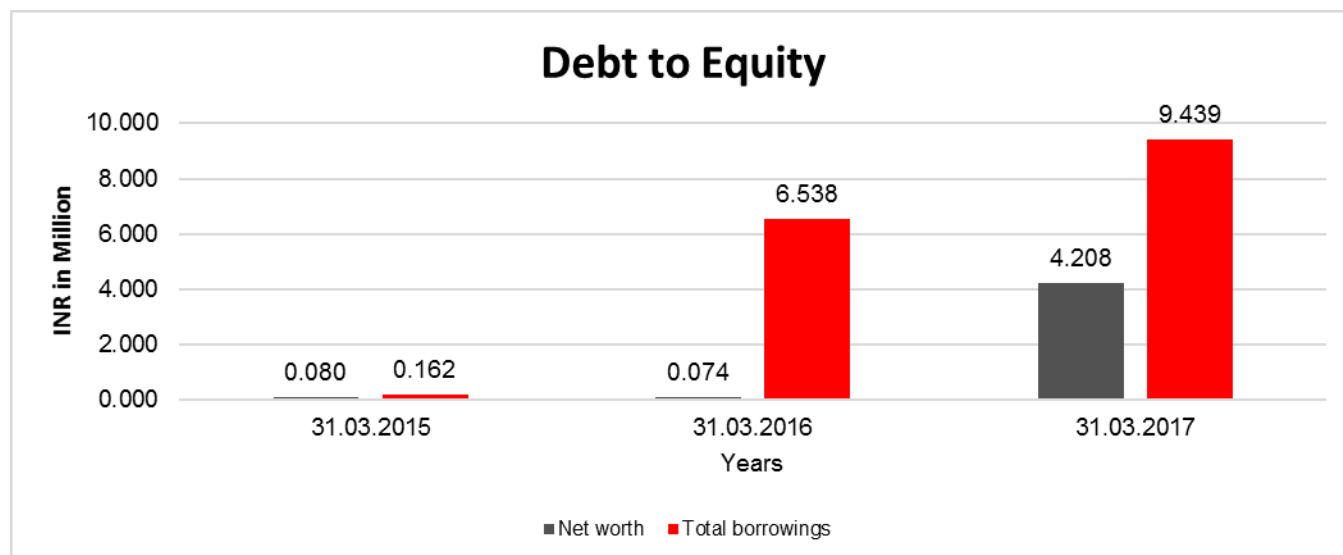
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.11	0.78	0.95
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.08	0.65	0.67
G-Score Ratio Financial (Networth / Total Assets)	0.18	0.01	0.01
G-Score Ratio Debt (Debts / Equity Capital)	94.39	65.38	1.62
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.11	0.78	0.95

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

FINANCIAL ANALYSIS
[all figures are INR Million]

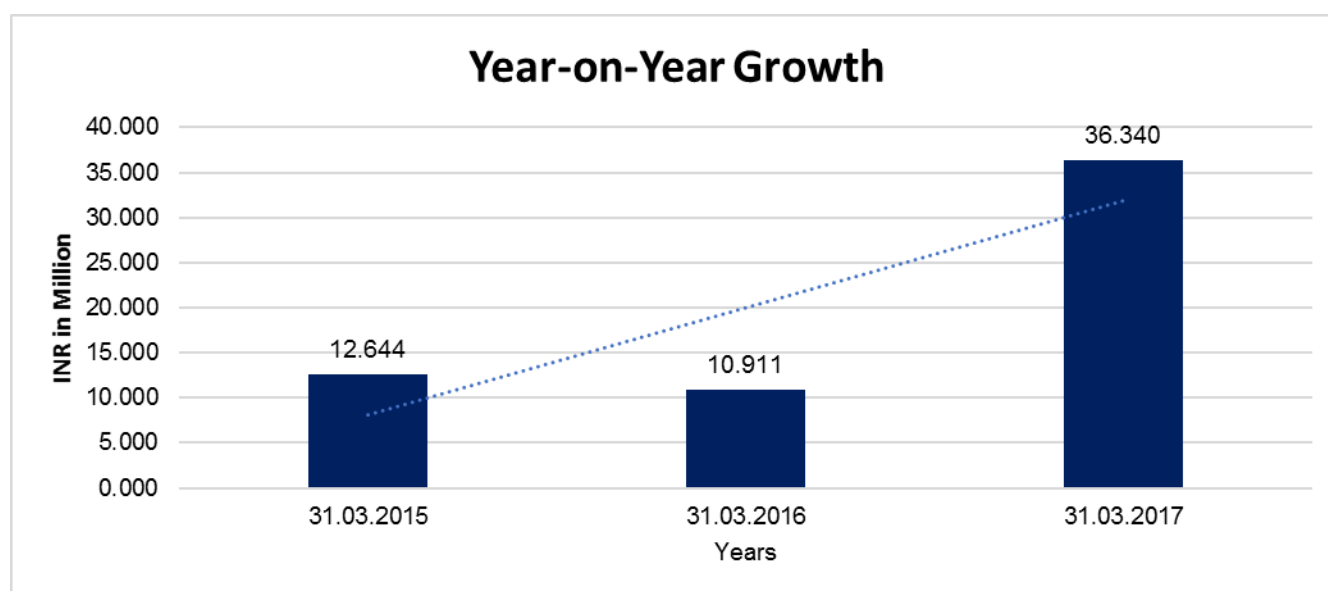
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(0.020)	(0.026)	4.108
Net worth	0.080	0.074	4.208
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.162	6.538	9.439
Total borrowings	0.162	6.538	9.439
Debt/Equity ratio	2.025	88.351	2.243



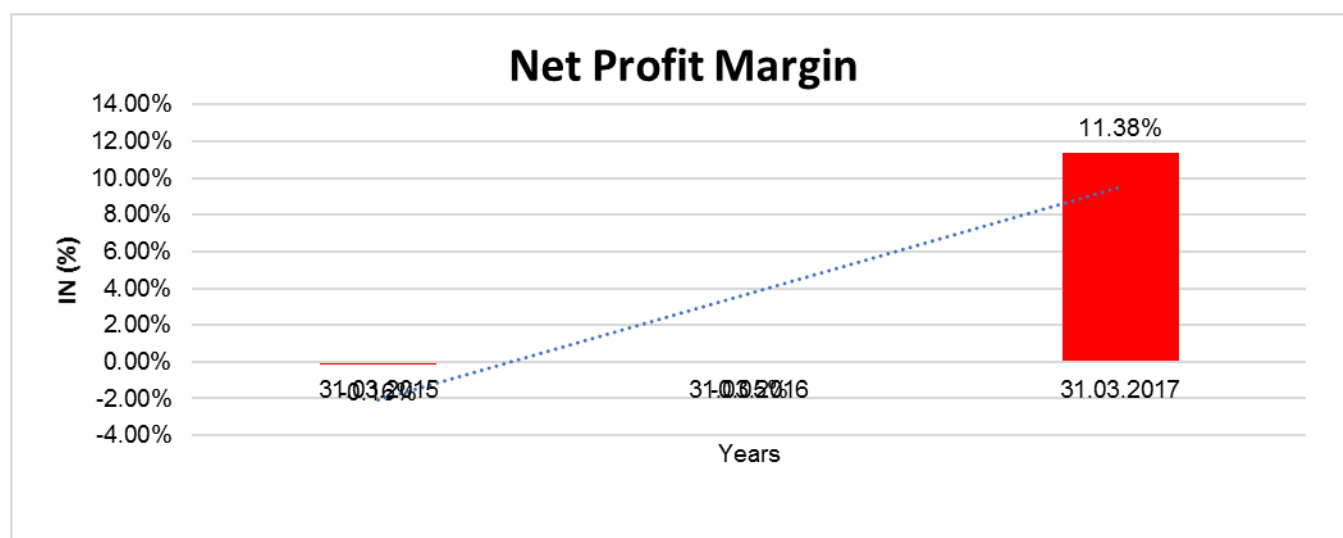
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	12.644	10.911	36.340
		(13.706)	233.058



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	12.644	10.911	36.340
Profit/ (Loss)	(0.020)	(0.006)	4.134
	(0.16%)	(0.05%)	11.38%



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	No
8	Designation of contact person	No
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)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

UNSECURED LOAN

PARTICULARS	(INR In Million)	
	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Jitendar Pal Singh	8.646	5.738
Tejinder Pal Singh	0.393	0.800
Bhag Singh Daljeet	0.400	0.000
Total	9.439	6.538

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Computer
- Laptop
- Printer

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	INR
US Dollar	1	INR 72.04
UK Pound	1	INR 90.04
Euro	1	INR 81.59

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRY
Report Prepared by :	VINI

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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