

MIRA INFORM REPORT

Report No. :	545456
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	BENTEC INDIA LIMITED (w.e.f.26.03.2013)
Formerly Known As :	BENTEC INDIA PRIVATE LIMITED (w.e.f.01.12.2011) BENTEC ELECTRICALS AND ELECTRONICS PRIVATE LIMITED
Registered Office :	5/C, Chetla Central Road, Kolkata – 700027, West Bengal
Tel. No.:	91-33-24017421
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.10.1987
CIN No.: [Company Identification No.]	U31200WB1987PLC043163
Capital Investment / Paid-up Capital :	INR 94.133 Million
IEC No.: [Import-Export Code No.]	0201015366
PAN No.: [Permanent Account No.]	AACB0647G
GSTN : [Goods & Service Tax Registration No.]	19AACB0647G1ZW
	19AACB0647G1ZW [West Bengal] 36AACB0647G1Z0 [Telangana] 03AACB0647G1Z9 [Punjab] 23AACB0647G1Z7 [Madhya Pradesh] 18AACB0647G1ZY [Assam] 09AACB0647G1ZX [Uttar Pradesh] 20AACB0647G1ZD [Jharkhand] 27AACB0647G1ZZ [Maharashtra]

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	33AABCB0647G1Z6 [Tamilnadu] 22AABCB0647G1Z9 [Chhattisgarh] 24AABCB0647G1Z5 [Gujarat]
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer, Exporter and Supplier of Electric Products like Electric Motor, Generator, Transformer, and Electricity Distribution and Control Apparatus. [Registered Activity and also Confirmed by Management]
No. of Employees :	110 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1987 and it is a manufacturer and supplier of electrical products like electric motor, generator, transformer, and electricity distribution and control apparatus.</p> <p>As per financials of March 2017, the company has registered a growth of 4.94% in its revenue as compared to its previous year's revenue and reported minimal profit margin 0.56%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with strong debt coverage indicators and good liquidity position.</p> <p>Payment terms seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

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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

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 19.12.2018.

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

Name : Mr. Amit Dhandhanian

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Designation :	Sales Manager
Contact No.:	91-9830081486
Date:	17.12.2018

LOCATIONS

Registered Office :	5/C, Chetla Central Road, Kolkata – 700027, West Bengal, India
Tel. No.:	91-33-24017421
Mobile No.:	91-9830081486 / 9830881486 (Mr. Amit Dhandhanian)
Fax No.:	91-33-24017486
E-Mail :	info@bentecindia.com mohan@bentecindia.com ad@bentecindia.com anup@bentecindia.com vg@bentecindia.com
Website :	http://www.bentecindia.com
Location:	Owned
Locality:	Commercial
Corporate Office :	Kasha Industrial Estate, Phase-II, Plot No. 11, Kolkata – 700107, West Bengal, India
Factory and Admin Office :	150, Upen Banerjee Road, Kolkata – 700060, West Bengal, India
Tel. No.:	91-33-24014406/4211
Fax No.:	91-33-24017486
Branch Offices:	Located at: <ul style="list-style-type: none"> • Ahmedabad • Bangalore • Bhubaneswar • Chennai • Cochin • Hyderabad • Indore • Jaipur • Kolkata • Lucknow • Mumbai • New Delhi • Pune • Patna • Ranchi • Raipur • Jalandhar

	<ul style="list-style-type: none"> • Srinagar • Surat
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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Anup Bhartia
Designation :	Director
Address :	640, Block - O, New Alipore, Kolkata – 700053, West Bengal, India
Date of Birth/Age :	17.06.1973
Qualification :	B.Com
Date of Appointment :	12.06.1996
DIN No.:	00732912
PAN No.:	AECPB9382J

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U27203WB1999PLC088926	GEMCO CASTINGS LIMITED	09/03/1999	-
U51109WB1994PTC062344	ALEMBIC MERCHANTS PVT LTD	16/08/2012	-
U51109WB1996PTC081297	GEMUS DEALERS PRIVATE LIMITED	13/08/2001	-
U51900WB2008PTC129951	PADMAKAR MARKETING PRIVATE LIMITED	30/09/2013	-
U51909WB1959PTC024446	GLUCO SERIES PVT LTD	28/06/2000	-
U51909WB2009PTC134286	ASHIKA TRADELINK PRIVATE LIMITED	29/11/2010	-
U51909WB2010PTC147222	SHRADHA VINCOM PRIVATE LIMITED	30/09/2013	-

Name :	Mr. Raj Kapoor Bhartia
Designation :	Director
Address :	640, Block - O, New Alipore, Kolkata – 700053, West Bengal, India
Date of Birth/Age :	03.03.1950
Qualification :	B.Com
Date of Appointment :	01.02.2013
DIN No.:	00733178
PAN No.:	AEHPB2082G

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U27109WB1947NPL016143	BUCKET MANUFACTURES ASSOCIATION OF INDIA	01/04/1997	-
U27203WB1999PLC088926	GEMCO CASTINGS LIMITED	01/05/2000	-
U31506WB1996PTC076773	BENTEC BHARTIA ENGINEERS PVT LTD	01/04/1997	-
U45200WB2007PTC112568	TANISHKA BUILDERS PRIVATE LIMITED.	29/04/2016	-
U51109WB1996PTC081297	GEMUS DEALERS PRIVATE LIMITED	13/08/2001	-

Name :	Mr. Amit Bhartia
Designation :	Director
Address :	640, Block-O, New Alipore, Kolkata – 700053, West Bengal, India
Date of Birth/Age :	30.10.1975
Qualification :	B.Com
Date of Appointment :	04.10.1999
DIN No.:	00733237
PAN No.:	AIDPB6694G

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U27203WB1999PLC088926	GEMCO CASTINGS LIMITED	01/05/2000	-
U31506WB1996PTC076773	BENTEC BHARTIA ENGINEERS PVT LTD	01/04/1997	-
U51109WB1994PTC062344	ALEMBIC MERCHANTS PVT LTD	16/08/2012	-
U51109WB1996PTC081297	GEMUS DEALERS PRIVATE LIMITED	13/08/2001	-
U51109WB2007PTC116104	TRISHNA DEALCOM PRIVATE LIMITED	11/04/2012	-
U51900WB2008PTC129951	PADMAKAR MARKETING PRIVATE LIMITED	30/09/2013	-
U51909WB1959PTC024446	GLUCO SERIES PVT LTD	11/03/1999	-
U51909WB2009PTC134286	ASHIKA TRADELINK PRIVATE LIMITED	29/11/2010	-
U51909WB2010PTC147222	SHRADHA VINCOM PRIVATE LIMITED	30/09/2013	-

KEY EXECUTIVES

Name :	Mr. Amit Dhandhanania
Designation :	Sales Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Raj Kapoor Anup Bhartia (HUF)	52310
Ashika Tradelink Private Limited	1613000
Bentec Bhartia Engg. Private Limited	1157530
Gemco Castings Private Limited	54000
Padmakar Marketing Private Limited	504000
Alembic Merchants Private Limited	1517000

BUSINESS DETAILS

Line of Business :	Manufacturer, Exporter and Supplier of Electric Products like Electric Motor, Generator, Transformer, and Electricity Distribution and Control Apparatus. [Registered Activity and also Confirmed by Management]	
Products :	ITC Code No.	Product Descriptions
	90289010	Energy Meter and Electrical
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Electric Motors	
Countries :	<ul style="list-style-type: none"> • Bhutan • Nepal • Bangladesh 	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • China • Taiwan • Hong Kong 	
Terms :		
Selling :	Cash, Cheque and RTGS	
Purchasing :	Cash, Cheque and RTGS	

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PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Plasto Chem - Kolkata	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Wholesalers, Retailers and End Users		
	<ul style="list-style-type: none"> • Indo Nabin Projects Limited • L & T Limited 		
No. of Employees :	110 [Approximately]		
Bankers :	Bank Name:	State Bank of India	
	Branch:	Commercial Branch, Jeevan Deep, Kolkata - 700071, West Bengal, India	
	Person Name (with Designation):	--	
	Contact Number:	91-33-22420448	
	Name of Account Holder:	BENTEC INDIA LIMITED	
	Account Number:	A/C No.: 30700507136 IFSC No.: SBIN0004125 (Not confirmed from bank)	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	Continuously ringing	
		<ul style="list-style-type: none"> • UCO Bank • State BANK of India Commercial Branch, Alipore, 24/1/1, Alipore Road, 1st Floor, Kolkata - 700027, West Bengal, India 	

	<ul style="list-style-type: none"> State Bank of India MID Corporate Loan Administration Unit, 7th Floor, "Samridhi Bhawan", Block-E, 1, Strand Road, Kolkata - 700001, West Bengal, India 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	SHORT TERM BORROWINGS		
	Working capital loans from banks	121.355	27.013
	Total	121.355	27.013

Auditors :	
Name :	Rustagi and Associates Chartered Accountants
Address :	59, Bentinck Street, Kolkata – 700069, West Bengal, India
Income-tax PAN of auditor or auditor's firm :	AAFFR1346H
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> Bentec Bhartia Engineers Private Limited [U31506WB1996PTC076773] Gemco Castings Limited [U27203WB1999PLC088926] Bhartia Projects LLP Bhartia Realcon LLP Dhandhanian Properties LLP Sardarsahar Properties LLP Bentec Lighting LLP Ellar Realcon LLP Parnasree Realcon LLP Sardarsahar Estates LLP

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9413343	Equity Shares	INR 10/- each	INR 94.133 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	94.133	94.133	94.133
(b) Reserves and Surplus	471.461	462.594	455.326
(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)	565.594	556.727	549.459
(3) Non-Current Liabilities			
(a) long-term borrowings	165.637	142.330	140.947
(b) Deferred tax liabilities (Net)	0.000	0.000	0.510
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	4.169	3.854	2.946
Total Non-current Liabilities (3)	169.806	146.184	144.403
(4) Current Liabilities			
(a) Short-term borrowings	121.355	27.013	155.234
(b) Trade payables	634.862	517.207	447.888
(c) Other current liabilities	72.836	69.528	27.955
(d) Short-term provisions	52.509	48.725	46.087
Total Current Liabilities (4)	881.562	662.473	677.164
TOTAL	1616.962	1365.384	1371.026
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	29.553	164.999	27.961
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	2.546	2.546	2.546
(c) Deferred tax assets (net)	0.636	0.237	0.000
(d) Long-term loans and advances	150.049	115.425	172.661
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	182.784	283.207	203.168

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	358.521	340.410	341.299
(c) Trade receivables	725.572	429.798	535.110
(d) Cash and bank balances	72.760	93.465	75.432
(e) Short-term loans and advances	277.325	218.504	216.017
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1434.178	1082.177	1167.858
TOTAL	1616.962	1365.384	1371.026

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1593.789	1518.736	1351.758
	Other Income	6.032	5.233	3.828
	TOTAL	1599.821	1523.969	1355.586
Less	EXPENSES			
	Cost of Materials Consumed	765.727	942.422	903.333
	Purchases of Stock-in-Trade	560.401	331.952	226.772
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13.375	28.065	49.339
	Employee benefit expense	75.910	59.744	42.204
	Other expenses	131.612	102.642	81.689
	TOTAL	1547.025	1464.825	1303.337
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	52.796	59.144	52.249
Less	FINANCIAL EXPENSES	33.240	42.116	35.871
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	19.556	17.028	16.378
Less/ Add	DEPRECIATION/ AMORTISATION	6.084	5.739	6.568
	PROFIT BEFORE TAX	13.472	11.289	9.810
Less	TAX	4.606	3.923	3.056
	PROFIT AFTER TAX	8.866	7.366	6.754

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IMPORTS				
	Raw Materials	313.383	346.028	0.000
	Earnings Per Share (INR)	0.942	0.783	0.717

PARTICULARS				31.03.2018
Sales Turnover (Approximately)				1900.000

Expected Sales (2018-2019): INR 2000.000 Million

The above information has been parted by Mr. Amit Dhandhanian [Sales Manager]

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
Net cash flows from (used in) operations	(269.614)	232.683	120.795
Net cash flows from (used in) operating activities	(241.917)	280.541	150.153

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	166.17	103.29	144.49
Account Receivables Turnover (Income / Sundry Debtors)	2.20	3.53	2.53
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	174.74	148.14	144.66
Inventory Turnover (Operating Income / Inventories)	0.15	0.17	0.15
Asset Turnover (Operating Income / Net Fixed Assets)	1.79	0.36	1.87

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.65	0.59	0.60
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.51	0.30	0.54
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.56	1.19	1.23
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.05	0.30	0.05
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	1.59	1.40	1.46

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	0.56	0.49	0.50
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.55	0.54	0.49
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	1.57	1.32	1.23

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.63	1.63	1.72
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.22	1.12	1.22
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.35	0.41	0.40
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	3.05	1.80	3.15

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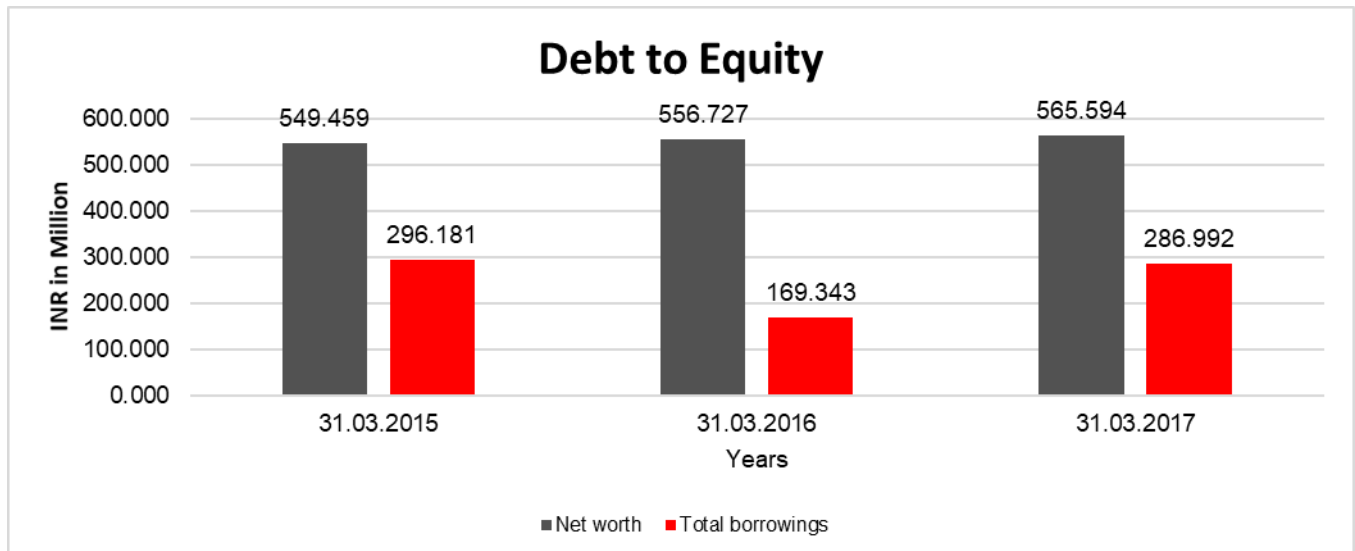
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.63	1.63	1.72
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

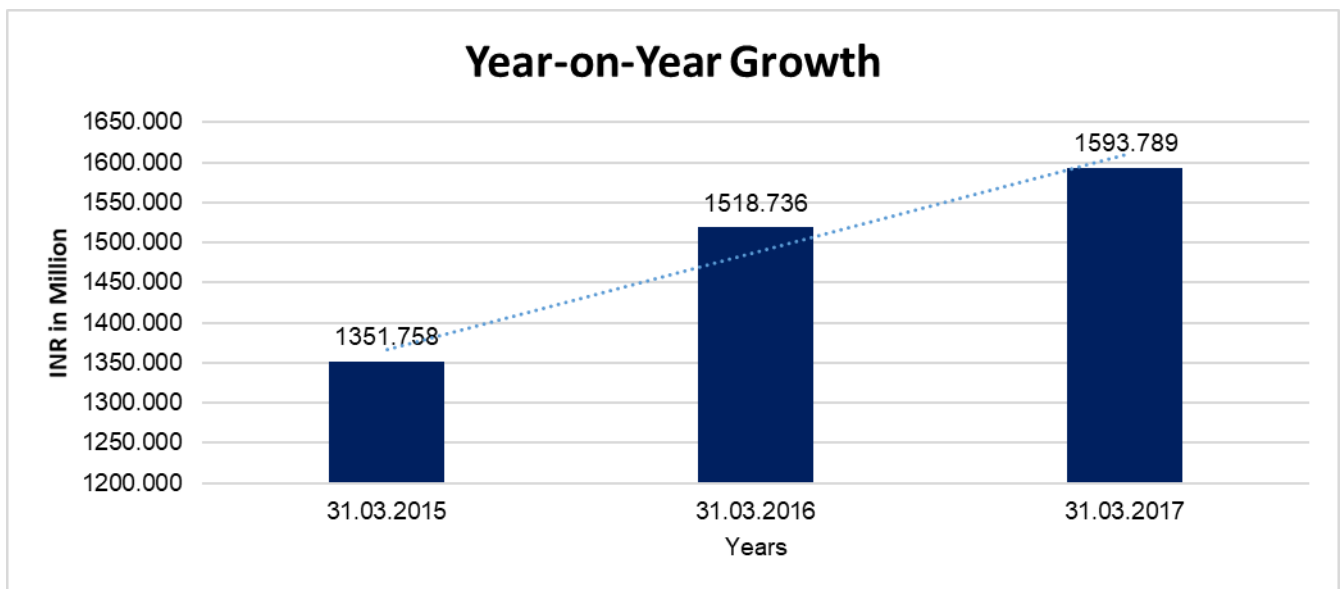
DEBT EQUITY RATIO

Particulars	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	94.133	94.133	94.133
Reserves & Surplus	455.326	462.594	471.461
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	549.459	556.727	565.594
Long-term borrowings	140.947	142.330	165.637
Short term borrowings	155.234	27.013	121.355
Total borrowings	296.181	169.343	286.992
Debt/Equity ratio	0.539	0.304	0.507



YEAR-ON-YEAR GROWTH

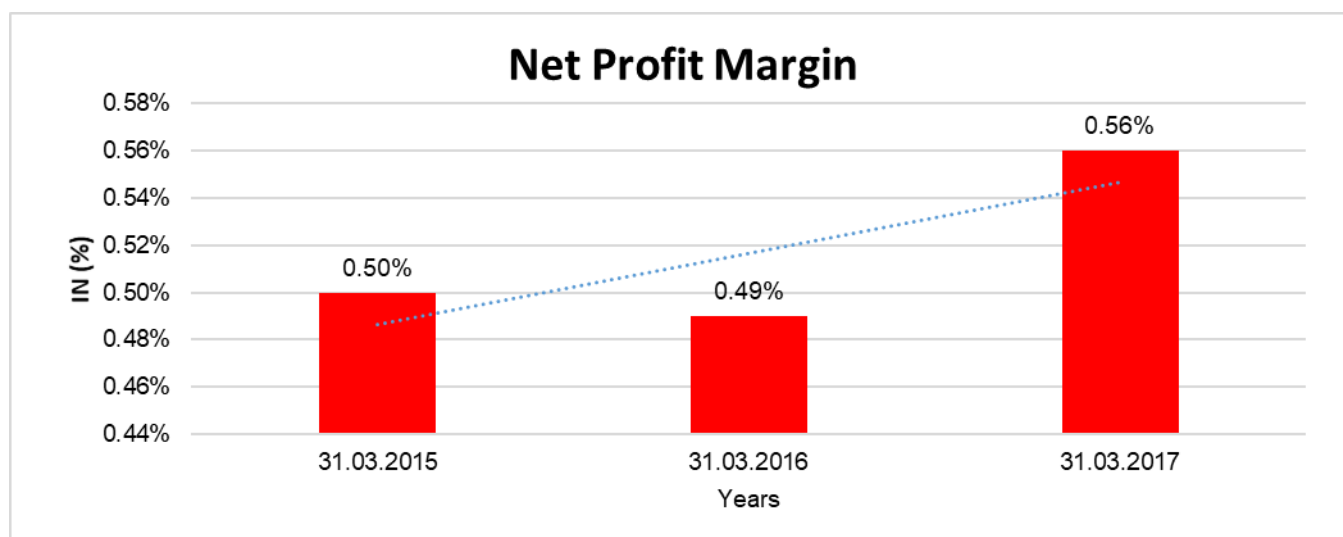
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1351.758	1518.736	1593.789
		12.353	4.942



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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	1351.758	1518.736	1593.789
Profit	6.754	7.366	8.866
	0.50 %	0.49 %	0.56 %



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
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	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 four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G79772 331	100161 303	STATE BANK OF INDIA	23/02/ 2018	-	-	687000000.0	COMMERCIAL BRANCH, JEEVANDEEP1,MID DLETON STREET, JEEVANDEEP BUILDING, 2ND FLOORKOLKATAW B700071IN
2	G53229 001	100122 229	IDFC BANK LIMITED	09/08/ 2017	-	-	100000000.0	KRM TOWER, 7TH FLOOR, NO. 1,HARRINGTON ROAD, CHETPET,CHENNA ITA600031IN
3	C40210 205	101722 81	STATE BANK OF INDIA	14/08/ 2009	26/09/ 2014	-	624600000.0	COMMERCIAL BRANCH, JEEVANDEEP1,MID DLETON STREET, JEEVANDEEP BUILDING, 2ND FLOORKOLKATAW B700071IN
4	C40209 389	101475 80	STATE BANK OF INDIA	03/03/ 2009	15/04/ 2014	-	624600000.0	COMMERCIAL BRANCH, JEEVANDEEP1,MID DLETON STREET, JEEVANDEEP BUILDING, 2ND FLOORKOLKATAW B700071IN
5	Z01879 840	800681 80	UCO BANK	14/02/ 2005	-	-	6000000.0	KOLKATA MAIN BRANCH10, BTM SARANIKOLKATAW B700001IN
6	Z01884 604	800681 82	ALLAHABAD BANK	14/03/ 1988	-	-	55000.0	BEHALA BRANCH274/2, DIAMOND HARBOUR ROADKOLKATAWB 700003IN

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7	C62479 837	800681 24	UCO BANK	14/02/ 2005	-	19/08/ 2015	6000000.0	KOLKATA MAIN BRANCH10, B. T. M. SARANIKOLKATAW B700001IN
8	A64450 646	800165 82	UCO BANK	28/08/ 2001	24/03/ 2007	27/06/ 2009	109000000.0	KOLKATA MAIN BRANCH10, B. T. M. SARANI (BRABOURNE ROAD)KOLKATAW B700001IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from directors	61.949	59.249
Loans and advances from others	103.688	83.081
Total	165.637	142.330

REVIEW OF OPERATION

During the year the Company achieved a total Turnover of INR 1593.788 million as against INR 1518.736 million in the previous financial year. Other Income was also increased to INR 6.032 million as against INR 5.233 million in the previous financial year. The demand situation in the Energy Meter and related electrical accessories industry has improved significantly during the year. Considering the increasing demand of Company's products in other States, the Company have opened a few more new branches and registered impressive growth by most of the Branch also. During the year the Company started Rural Electrification Projects work at Jharkhand and expected to obtain good response in the current financial year by adequate supervision. In addition to the market situation, some of the other environmental factors which have affected our financial performance, like volatile component prices, increased wage rates and other operating cost. In spite of these difficult trading condition the Company has been able to achieve satisfactory profit before tax of INR 13.472 million as compared to INR 11.289 million in the previous year. However, during the current year the Company has undertaken certain key measures to improve its performance. Some of these are focus on increasing share with existing customers and realizing better value, new customers acquisition, improving manufacturing efficiencies and sustaining the focus on procurement of satisfactory secured orders along with tighter financial management. These initiatives along with improved productivity measures will help the post better results in the coming year.

FINANCE

The Company accepted the need base financial assistance by way of cash credit facilities from State Bank of India with a view to increasing working capital for growing business requirement as well as for capital expenditure

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of the Company. In addition to that the Company also accepted unsecured loan from Body Corporate. The fund so collected has been utilized for payment of other liabilities.

CONTINGENT LIABILITIES: [AS ON 31.03.2017]

- Contingent Liability was not provided in connection with Guarantee given INR 325.603 Million (Previous Year INR 233.511 Million) by SBI Bank to various parties against performance of contracts and Bid Guarantee.
- Contingent liability not provided in connection with Central Sales Tax, VAT and WB Sales Tax demand of INR 99.122 Million

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 71.19
UK Pound	1	INR 89.88
Euro	1	INR 80.76

INFORMATION DETAILS

Information Gathered by :	ROS
Analysis Done by :	VIK
Report Prepared by :	ARC

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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	YES
--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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