

MIRA INFORM REPORT

Report No. :	545068
Report Date :	22.12.2018

IDENTIFICATION DETAILS

Name :	SUPERTECH INSTRUMENTATION SERVICES (INDIA) PRIVATE LIMITED
Registered Office :	13, Vardhaman Industrial Complex Near Hotel Royal Inn, Old Mumbai Agra Road, Thane (West) – 400601, Maharashtra
Tel. No.:	91-22-4155018
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.10.1994
CIN No.: [Company Identification No.]	U99999MH1994PTC082116
Capital Investment / Paid-up Capital :	INR 1.202 Million
PAN No.: [Permanent Account No.]	AAECS1837J
GSTN : [Goods & Service Tax Registration No.]	27AAECS1837J1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Dealing and Manufacturing of Electrical Equipments. Subject is engaged in specializing in Turnkey Operations, Erection and Automation Contracts. [Registered Activity]
No. of Employees :	Information denied by the management

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 :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994 and it is a manufacturer of electrical equipment.</p> <p>As per financials of March 2018, the company has registered a growth of 42.40% in its revenue as compared to its previous year's revenue and has reported average profit margin of 2.28%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with debt fee balance sheet and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 588.57 against its face value of INR 100.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject 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
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 22.12.2018

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 BY

Name :	Mr. Kaustub
Designation :	Accounts Department
Contact No.:	91-22-4155018
Date :	12.12.2018

LOCATIONS

Registered Office :	13, Vardhaman Industrial Complex Near Hotel Royal Inn, Old Mumbai Agra Road, Thane (West) – 400601, Maharashtra, India
Tel. No.:	91-22-41550178 / 41550100
Fax No.:	91-22-41550178 / 79

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E-Mail :	erection@supertech.co.in automation@supertech.co.in eni@supertech.co.in
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DIRECTORS

AS ON 31.03.2018

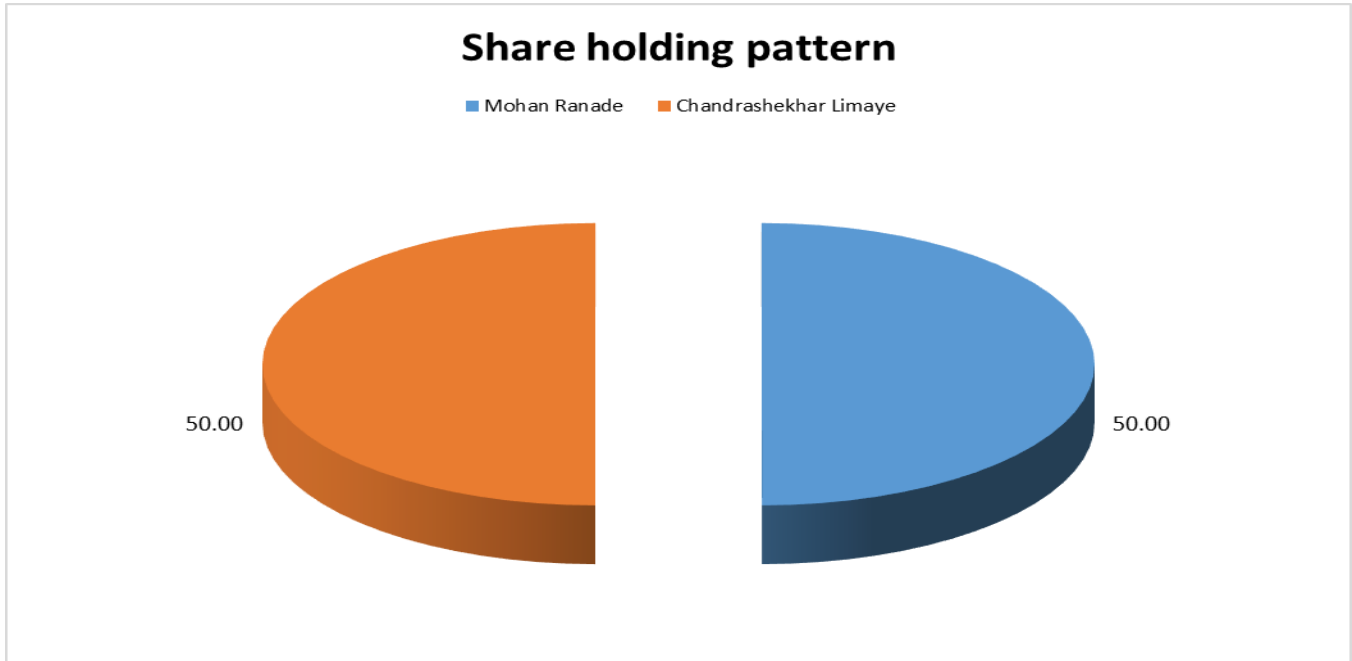
Name :	Mr. Mohan Govind Ranade
Designation :	Director
Address :	B-2/301, Vikas Complex, LBS Marg Castle Mill Compound, Thane, West Thane Thane – 400601, Maharashtra, India
Date of Appointment :	18.10.1994
DIN No.:	00429429
Name :	Mr. Chandrashekar Shridhar Limaye
Designation :	Director
Address :	A-602, Garden Estates Pokharan Road No.1, Khopat, Thane – 400601, Maharashtra, India
Date of Appointment :	06.04.1995
DIN No.:	00429467

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Mohan Ranade	6009	50.00
Chandrashekhar Limaye	6010	50.00
Total	12019	100.00

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Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Dealing and Manufacturing of Electrical Equipments. Subject is engaged in specializing in Turnkey Operations, Erection and Automation Contracts. [Registered Activity] 		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Dealing and Manufacturing of Electrical Equipments	2790	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Available		

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Imports :	Not Available
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Ansh Enterprises • Akshat Enterprises • Brisk Electronics Private Limited • Chemtech Trading Company • Durja Enterprises (Courier) • Gayatri Sales • Harshada Electricals • Rexel India Private Limited 																				
Customers :	<ul style="list-style-type: none"> • Aditya Birla Science and Technology Company Private Limited • Arrow Engineers • Asian Paints Limited • Atul Bioscience Limited • Atul Limited • Balkrishna Industries Limited • Camphor and Allied Product Limited • Electro Products • Expert Instrument Private Limited • Grasim Industries Limited 																				
No. of Employees :	Information denied by the management																				
Bankers :	<table border="1"> <tr> <td>Banker Name :</td> <td>TJSB Sahakari Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>Ground Floor, People Education Society Building, Ram Maruti Road, Naupada, Thane – 400602, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation) :</td> <td>--</td> </tr> <tr> <td>Contact Number :</td> <td>--</td> </tr> <tr> <td>Name of Account Holder :</td> <td>--</td> </tr> <tr> <td>Account Number :</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan) :</td> <td>--</td> </tr> <tr> <td>Account Operation :</td> <td>--</td> </tr> </table>	Banker Name :	TJSB Sahakari Bank Limited	Branch :	Ground Floor, People Education Society Building, Ram Maruti Road, Naupada, Thane – 400602, Maharashtra, India	Person Name (With Designation) :	--	Contact Number :	--	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 :	--
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Credit Facilities Enjoyed (CC/OD/Term Loan) :	--																				
Account Operation :	--																				

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	Remark :	--
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Auditors :	
Name :	Thakur Naik and Deo Chartered Accountants
Address :	Shanti Cottage,Thakur Blocks, 2nd Floor, Above Shubh Manas, Gokhale Road, Naupada, Thane (West), Thane – 400602, Maharashtra, India
Tel. No.:	91-22-25402062 / 25410333
Fax No.:	91-22-25401398
PAN N Income-tax PAN of auditor or auditor's firm :	AAFT7201J
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern :	Supertech Enterprises

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
25000	Equity Shares	INR 100/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
12019	Equity Shares	INR 100/- each	INR 1.202 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.202	1.202	1.202
(b) Reserves & Surplus	63.901	57.397	52.636
(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)	65.103	58.599	53.838
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	1.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	0.000	0.000	1.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	13.186
(b) Trade payables	23.826	89.491	24.838
(c) Other current liabilities	5.636	0.305	1.651
(d) Short-term provisions	20.637	10.855	16.404
Total Current Liabilities (4)	50.099	100.651	56.079
TOTAL	115.202	159.250	110.917
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9.087	9.317	10.102
(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	0.261	0.261	0.261
(c) Deferred tax assets (net)	1.183	1.149	1.064
(d) Long-term Loan and Advances	1.107	1.007	0.803

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	11.638	11.734	12.230
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.571	12.393	9.326
(c) Trade receivables	70.278	109.737	72.185
(d) Cash and cash equivalents	22.851	19.683	10.364
(e) Short-term loans and advances	5.864	5.703	6.812
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	103.564	147.516	98.687
TOTAL	115.202	159.250	110.917

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	310.385	217.974	169.388
	Other Income	1.098	0.932	2.001
	TOTAL	311.483	218.906	171.389
Less	EXPENSES			
	Cost of Materials Consumed	164.196	125.980	33.925
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.075	0.121	(0.197)
	Employees benefits expense	90.421	57.007	89.143
	Other expenses	44.349	27.945	35.292
	Audit Fees	0.238	0.127	0.156
	TOTAL	299.279	211.180	158.319
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	12.204	7.726	13.070
Less	FINANCIAL EXPENSES	1.904	1.373	1.021
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.300	6.353	12.049
Less	DEPRECIATION/ AMORTISATION	0.772	0.785	1.014

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	PROFIT/ (LOSS) BEFORE TAX	9.528	5.568	11.035
Less	TAX	2.454	1.720	3.648
	PROFIT/ (LOSS) AFTER TAX	7.074	3.848	7.387
	IMPORTS			
	Raw Material	158.655	NA	NA
	TOTAL IMPORTS	158.655	NA	NA
	Earnings / (Loss) Per Share (INR)	588.57	320.14	614.58

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
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	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	82.64	183.76	155.55
Account Receivables Turnover (Income / Sundry Debtors)	4.42	1.99	2.35
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	52.96	259.28	267.23
Inventory Turnover (Operating Income / Inventories)	2.67	0.62	1.40
Asset Turnover (Operating Income / Net Fixed Assets)	1.34	0.83	1.29

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.43	0.63	0.51
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	0.00	0.00	0.26
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	0.77	1.72	1.04
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.14	0.16	0.19
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	6.41	5.63	12.80

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	2.28	1.77	4.36
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	6.14	2.42	6.66
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	10.87	6.57	13.72

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (<i>Current Assets / Current Liabilities</i>)		2.07	1.47	1.76
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.98	1.34	1.59
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.57	0.37	0.49
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		0.00	0.00	11.80
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		2.07	1.47	1.76

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

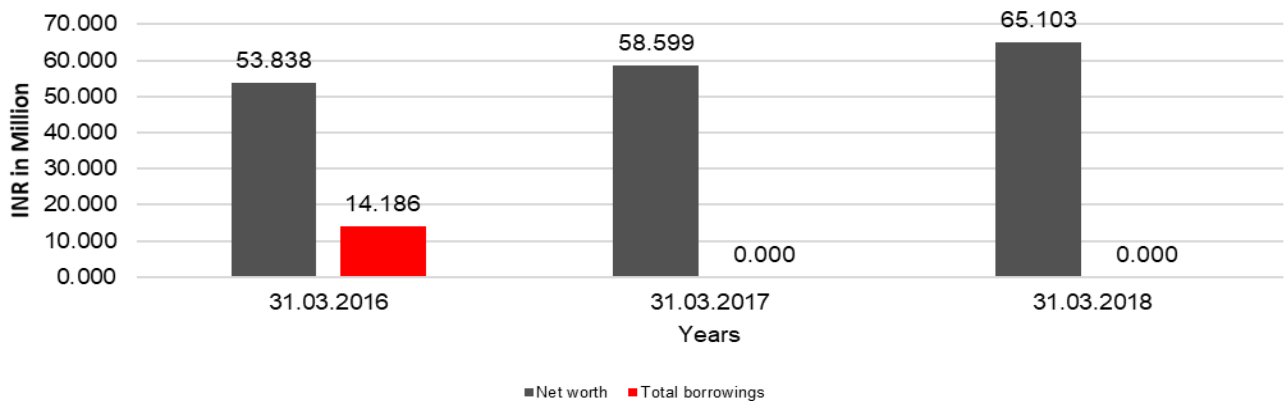
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1.202	1.202	1.202
Reserves & Surplus	52.636	57.397	63.901
Share Application money pending allotment	0.000	0.000	0.000
Net worth	53.838	58.599	65.103
long-term borrowings	1.000	0.000	0.000
Short term borrowings	13.186	0.000	0.000
Total borrowings	14.186	0.000	0.000
Debt/Equity ratio	0.263	0.000	0.000

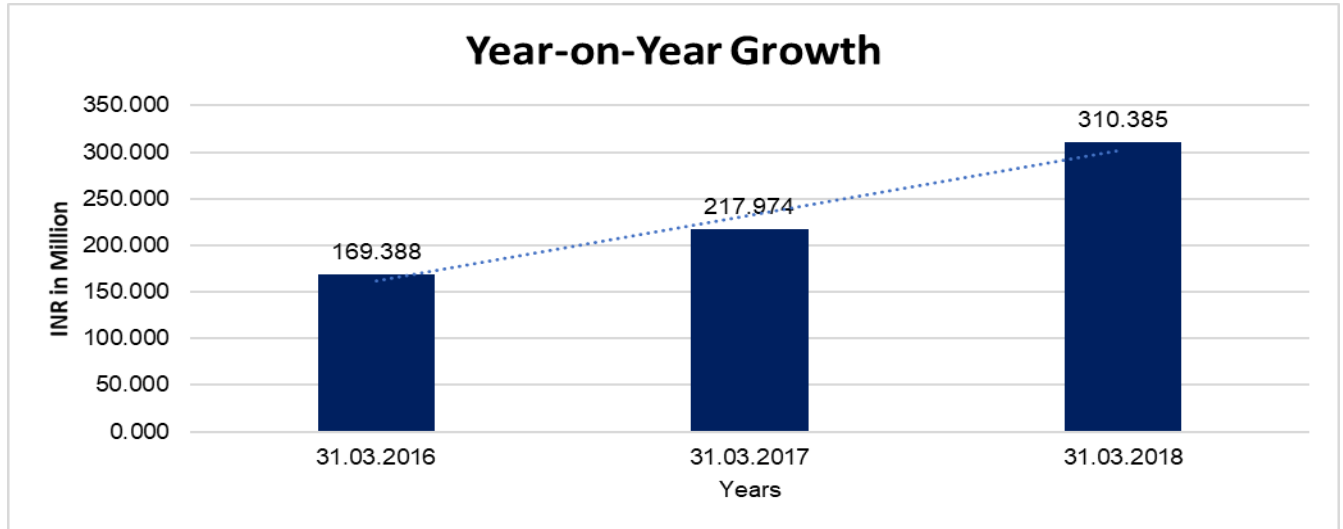
Debt to Equity



YEAR-ON-YEAR GROWTH

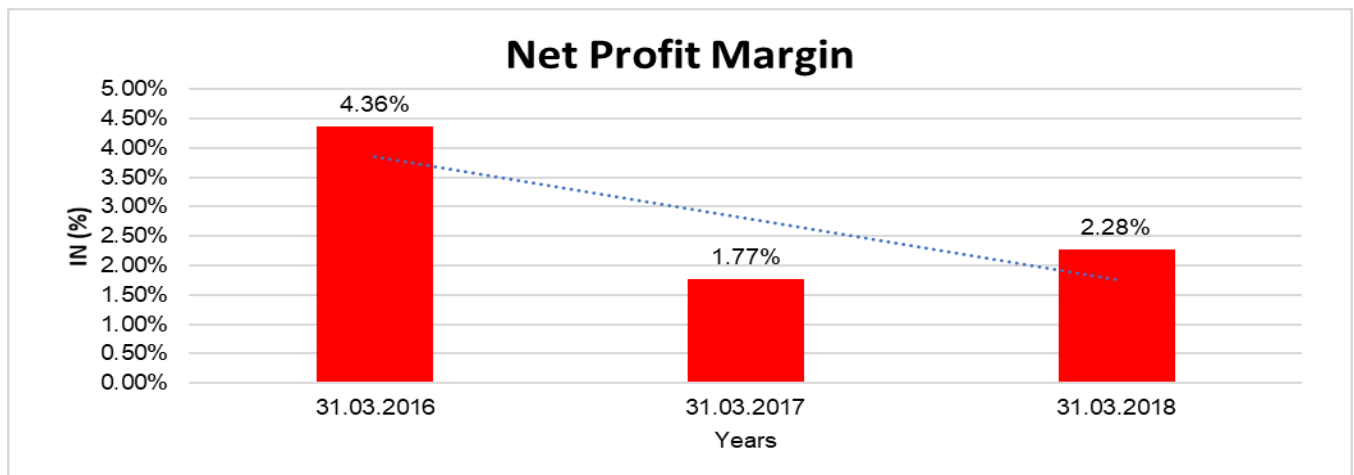
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	169.388	217.974	310.385
		28.683	42.395

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	169,388	217,974	310,385
Profit	7,387	3,848	7,074
	4.36%	1.77%	2.28%



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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	No
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	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	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

SUPERTECH INSTRUMENTATION SERVICES (INDIA) PRIVATE LIMITED - 545068 PAGE NO. :

STATE OF COMPANY'S AFFAIRS:

In the financial year 2017-18, the company achieved gross sales of INR 310.385 Million and has recorded a profit of INR 7.074 Million after tax as compared to previous year's profit of INR 3.848 Million. The directors are confident getting more business in the current year. The directors plan to take step in order to boost the business growth and increase the turnover and the shareholder's value in the coming years.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G72611627	10208668	TJSB Sahakari Bank Limited	02/03/2010	08/12/2017	-	7000000.0	Ground Floor, People Education Society Building ,Ram Maruti road, Naupada,THANEM H400602IN
2	G72613003	90142438	TJSB Sahakari Bank Limited	11/06/1999	08/12/2017	-	25000000.0	Ground Floor, People Education Society Building Ram Maruti road, Naupada,THANEM H400602IN
3	H23902273	90141905	DEVELOPMENT CREDIT BANK LTD	08/05/1996	15/11/1996	15/10/2018	800000.0	THANE BRANCHTHANEM H400601IN
4	H23914013	90141994	DEVELOPMENT CREDIT BANK LTD	27/06/1997	-	15/10/2018	800000.0	THANE BRANCHTHANEM HIN
5	H25980202	90141944	DEVELOPMENT CREDIT BANK LTD	03/12/1996	-	15/10/2018	108000.0	THANE BRANCHTHANEM H400601IN
6	H23900301	90141876	DEVELOPMENT CREDIT BANK LTD	28/09/1995	-	15/10/2018	292000.0	THANE BRANCHTHANEM H400601IN
7	H23898646	90141849	DEVELOPMENT CREDIT BANK LTD	04/04/1995	-	15/10/2018	261326.0	THANE BRANCHTHANEM H400601IN
8	H23904972	90141946	DEVELOPMENT	04/12/1996	-	15/10/2018	334000.0	THANE BRANCHTHANEM

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			CREDIT BANK LTD					H400601IN
9	H23912 561	901418 78	DEVELOPM ENT CREDIT BANK LTD	13/10/1 995	-	15/10/20 18	350000.0	THANE BRANCHTHANEM HIN
10	H23903 636	901419 39	DEVELOPM ENT CREDIT BANK LTD	15/11/1 996	-	15/10/20 18	700000.0	THANE BRANCHTHANEM H400601IN

FIXED ASSETS:

- Air Conditioner
- Plant and Machinery
- Car Parking
- Computer
- Furniture and Fixture
- Motor Vehicle
- Office Equipment
- Office Premises

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 :	SHA
Analysis Done by :	VIV
Report Prepared by :	JYO

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	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)