

SUBHIKSH STEEL IMPEX PRIVATE LIMITED - 480185 01-JAN-2018.HTM PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	480185
Report Date :	01.01.2018

IDENTIFICATION DETAILS

Name :	SUBHIKSH STEEL IMPEX PRIVATE LIMITED
Registered Office :	House No. 2, Khasra No. 12/11, Aman Puri, Teacher Colony, Pole No. 0394, Nangloi, New Delhi - 110041
Mobile No.:	91-9310219573 (Mr. Vikesh Airan)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.03.2012
Com. Reg. No.:	55-233551
Capital Investment / Paid-up Capital :	INR 3.700 Million
CIN No.: [Company Identification No.]	U27310DL2012PTC233551
IEC No.:	Not Divulged
GSTIN :	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Divulged
PAN No.: [Permanent Account No.]	AARCS3015M

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Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in the business of trading of kitchen ware items. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 31000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2012 and it is a trader of kitchenware items.</p> <p>As per financials of March 2017, the company has registered decline at 4.12% in its revenue as compared to its previous year' s revenue and has reported average profit margin of 1.11%.</p> <p>Rating takes into consideration the company' s limited track record of business operations market by moderate financial risk profile along with high debt balance sheet and average liquidity position.</p> <p>Payments are reported to be slow but correct.</p> <p>In view of aforesaid, the company 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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India	A1	A1
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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

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 31-03-2016.

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 01.01.2018

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 DECLINED BY

Name :	Mr. Vikesh Airan
Designation :	Director
Contact No.:	91-9310219573

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Date :	17.12.2017
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Mobile No.: 91-9811528362 Continuously Ringing

LOCATIONS

Registered Office :	House No. 2, Khasra No. 12/11, Aman Puri, Teacher Colony, Pole No. 0394, Nangloi, New Delhi – 110041, India
Tel. No.:	Not Available
Mobile No.:	91-9310219573 (Mr. Vikesh Airan)
Fax No.:	Not Available
E-Mail :	mca2016@gmail.com
Corporate Office :	B-48B, Amanipuri Teacher Colony, Nangloi, New Delhi – 110041, India

DIRECTORS

As on 31.03.2017

Name :	Mr. Vikesh Airan
Designation :	Director
Address :	House No. 50, Pocket A-1 Mianwali Nagar Paschim Vihar, Delhi -110087, India
Date of Birth/Age :	28.04.1985
Date of Appointment :	28.03.2012
DIN No.:	01040545
Name :	Mr. Puneet Airan
Designation :	Director
Address :	A 2/22, Mianwali Nagar Paschim Vihar, Delhi-110087, India
Date of Birth/Age :	13.01.1988
Date of Appointment :	28.03.2012
DIN No.:	01040561

MAJOR SHAREHOLDERS

As on 27.09.2017

Names of Shareholders	No. of Shares
Vikesh Airan	14500
Puneet Airan	4500
Meghna Gupta	25100
Amit Gupta	55100
Geeta Rani	25000
Purshotam Dass	25100
Niranjan Kumar	30100

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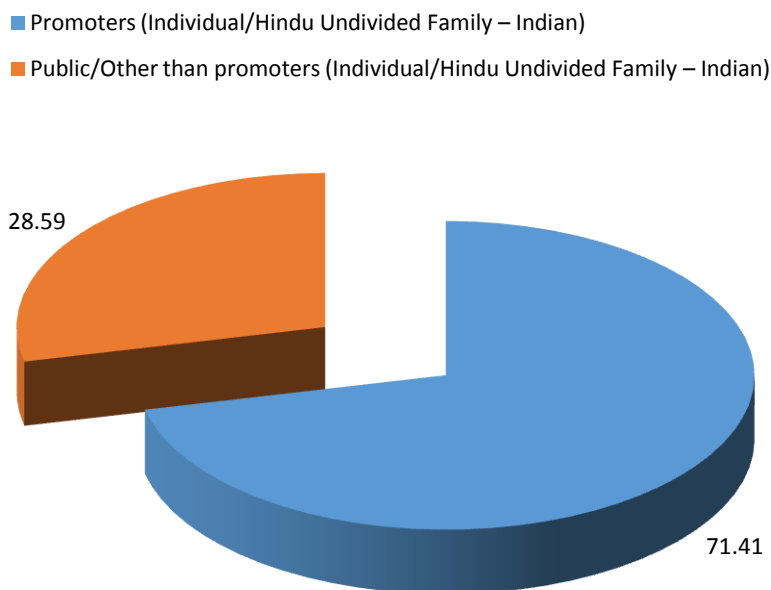
Saroj Rani		30100
Vijay Kumar Garg		20100
Ruchi Devi		30000
Ankita Gupta		25000
Sushma Rani		30000
Neha Gupta		55000
Anoop Modi		100
Sapna		100
Sushila Agarwal		100
Anju Gupta		100
Total		370000

Equity Share Break up (Percentage of Total Equity)

As on 27.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	71.41
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	28.59
Total	100.00

Share holding pattern



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BUSINESS DETAILS

Line of Business :	The company is engaged in the business of trading of kitchen ware items. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	74153990	Kitchenware Items
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	Not Divulged	
Bankers :	Banker Name :	Kotak Mahindra Bank Limited
	Branch :	27BKC, C 27, G Block Bandra Kurla

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		Complex, Bandra (East), Mumbai-400051, 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 :	--	
	Remark :	--	
	HDFC Bank Limited		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loan – Car Loan		
	HDFC Bank Limited	0.514	1.469
	Loans against Property		
	Kotak Mahindra Bank Limited	20.611	23.923
	Kotak Mahindra Bank Limited	15.657	17.234
	Short-term borrowings		
	Kotak Mahindra Bank - OD Limit	30.313	27.257
	Term Loan – Car Loan		
	HDFC Bank	0.955	0.866
	Loans against Property		
	Kotak Mahindra Bank Limited	3.307	2.943
	Kotak Mahindra Bank Limited	1.574	1.395
	Total	72.931	75.087

Auditors :	
Name :	Punam Kumar Gupta and Associates Chartered Accountants
Address :	H-3/11B, Krishna Nagar, Delhi-110051, India
Income-tax PAN of auditor or auditor's firm :	AAFFP6009H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 27.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
370000	Equity Shares	INR 10/- each	INR 3.700 Million

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FINANCIAL DATA
[all figures are 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	3.700	3.700	3.700
(b) Reserves & Surplus	7.172	5.253	3.484
(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)	10.872	8.953	7.184
(3) Non-Current Liabilities			
(a) long-term borrowings	36.782	42.626	47.922
(b) Deferred tax liabilities (Net)	0.063	0.147	0.223
(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)	36.845	42.773	48.145
(4) Current Liabilities			
(a) Short term borrowings	36.149	32.461	16.635
(b) Trade payables	26.139	10.836	15.892
(c) Other current liabilities	2.103	1.602	1.319
(d) Short-term provisions	1.016	0.900	0.795
Total Current Liabilities (4)	65.407	45.799	34.641
TOTAL	113.124	97.525	89.970
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.621	4.945	6.007
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.244	0.115	0.193
(e) Other Non-current assets	0.019	0.083	0.090

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Total Non-Current Assets	4.884	5.143	6.290
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	85.201	80.741	73.482
(c) Trade receivables	20.447	8.299	5.181
(d) Cash and cash equivalents	0.662	1.692	1.425
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1.930	1.650	3.592
Total Current Assets	108.240	92.382	83.680
TOTAL	113.124	97.525	89.970

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	172.825	180.425	189.736
	Other Income	0.430	3.887	5.714
	TOTAL	173.255	184.312	195.450
Less	EXPENSES			
	Purchases of Stock-in-Trade	139.799	144.040	191.645
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.459)	(7.260)	(39.118)
	Employees benefits expense	1.462	1.416	1.266
	Other expenses	24.484	34.163	30.372
	TOTAL	161.286	172.359	184.165
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	11.969	11.953	11.285
Less	FINANCIAL EXPENSES	7.924	8.195	7.783
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	4.045	3.758	3.502
Less/ Add	DEPRECIATION/ AMORTISATION	1.191	1.160	1.163
	PROFIT/ (LOSS) BEFORE TAX	2.854	2.598	2.339
Less	TAX	0.935	0.830	0.747

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	PROFIT/ (LOSS) AFTER TAX	1.919	1.768	1.592
	Earnings / (Loss) Per Share (INR)	5.19	4.78	4.30

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 flows from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	43.18	16.79	9.97
Account Receivables Turnover (Income / Sundry Debtors)	8.45	21.74	36.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	68.25	27.46	30.27
Inventory Turnover (Operating Income / Inventories)	0.14	0.15	0.15
Asset Turnover (Operating Income / Net Fixed Assets)	2.59	2.42	1.88

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.90	0.91	0.92
Debt Equity Ratio (Total Liability / Networth)	6.71	8.39	8.99

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Current Liabilities to Networth (Current Liabilities / Net Worth)	6.02	5.12	4.82
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.43	0.55	0.84
Interest Coverage Ratio (PBIT / Financial Charges)	1.51	1.46	1.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.11	0.98	0.84
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.70	1.81	1.77
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.65	19.75	22.16

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.65	2.02	2.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.35	0.25	0.29
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.09	0.08
G-Score Ratio Debt (Debts / Equity Capital)		19.71	20.29	17.45
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.65	2.02	2.42

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

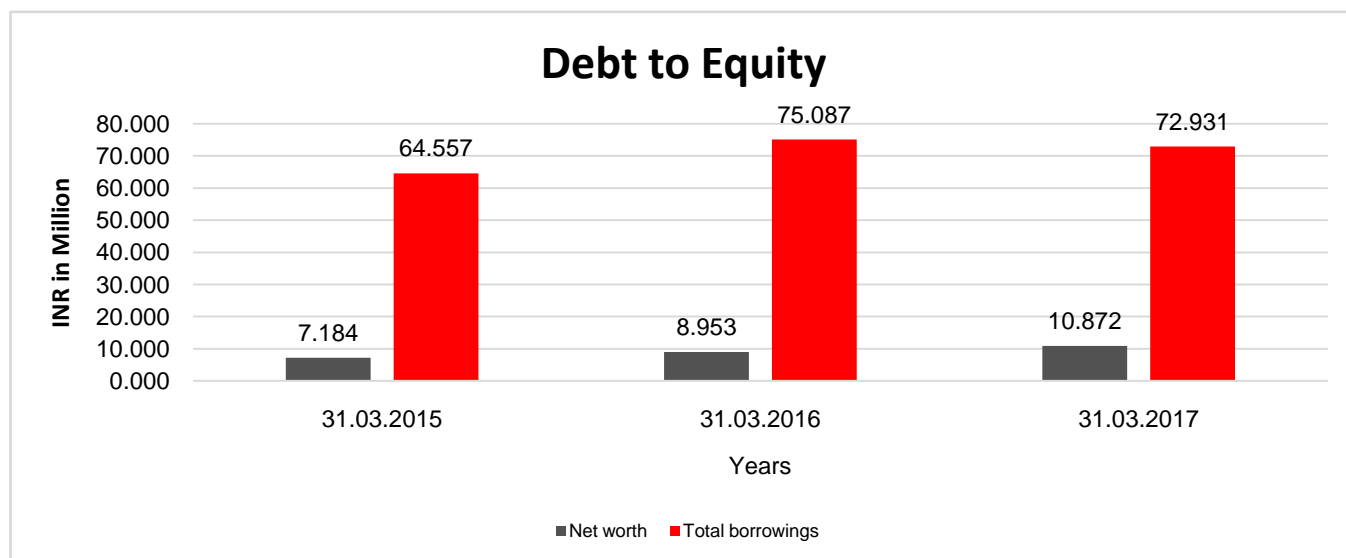
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

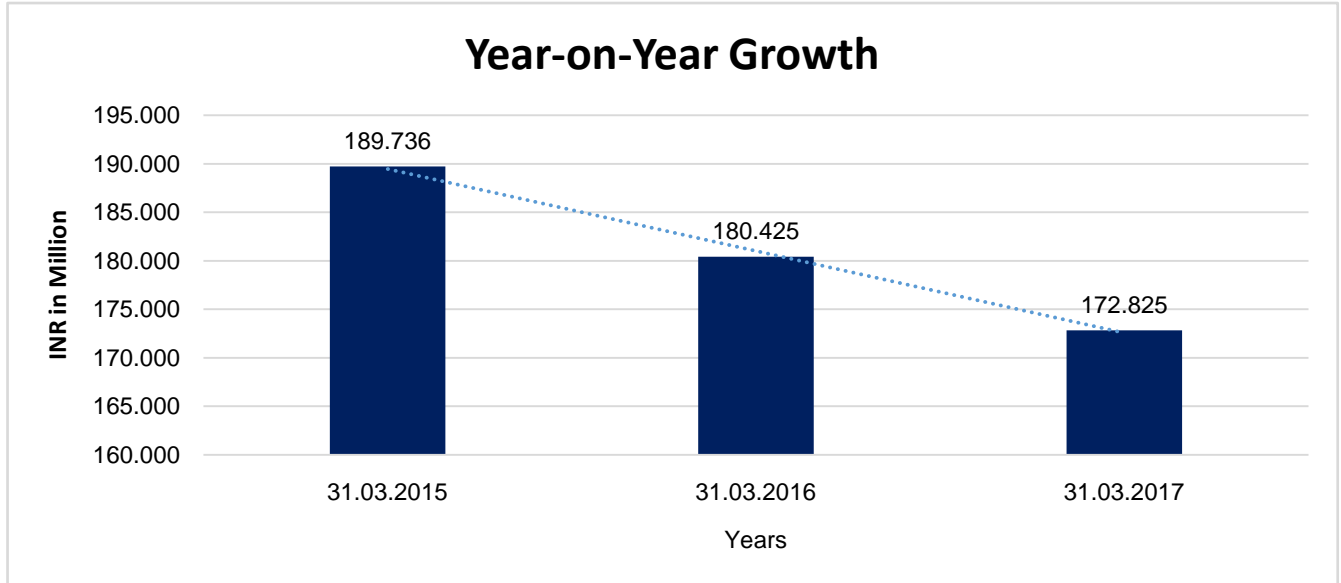
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.700	3.700	3.700
Reserves & Surplus	3.484	5.253	7.172
Net worth	7.184	8.953	10.872
long-term borrowings	47.922	42.626	36.782
Short term borrowings	16.635	32.461	36.149
Total borrowings	64.557	75.087	72.931
Debt/Equity ratio	8.986	8.387	6.708



YEAR-ON-YEAR GROWTH

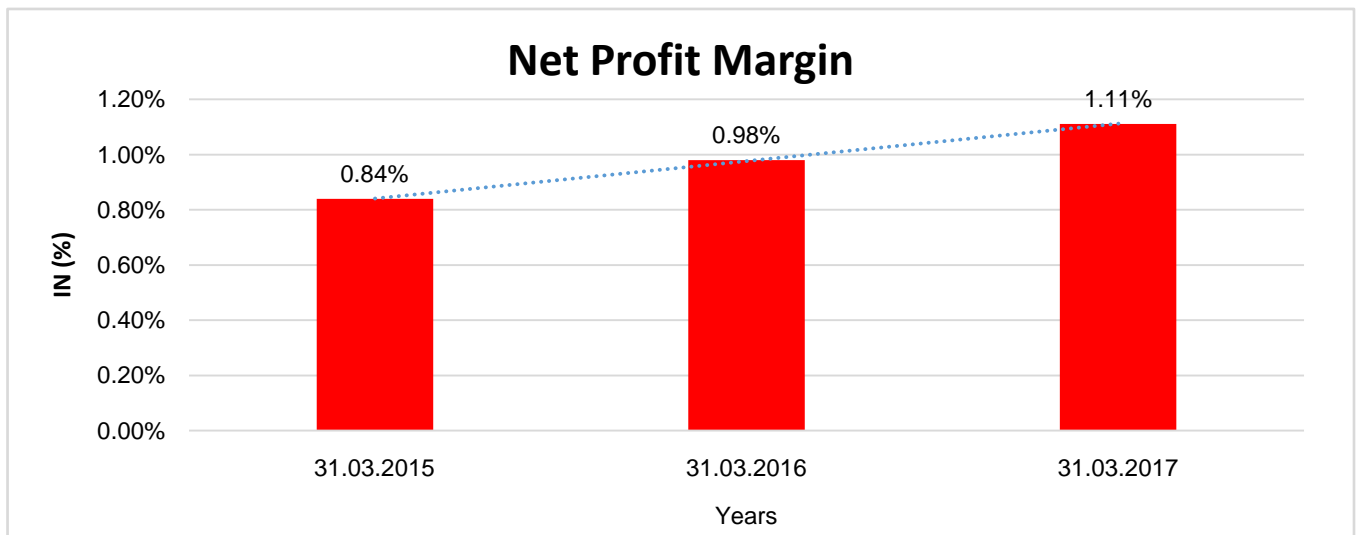
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	189.736	180.425	172.825
		(4.907)	(4.212)

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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	189.736	180.425	172.825
Profit	1.592	1.768	1.919
	0.84%	0.98%	1.11%



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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	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	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 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	--

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33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G5046949 3	10011588 0	KOTAK MAHINDRA BANK LIMITED	05/08/2017	-	-	32500000. 0	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (E), Mumbai Maharashtra 400051 India
2	G3510442 1	10465058	Corporatio n Bank	17/10/2013	24/09/2014	01/02/2017	13650000. 0	2, NAJAFGAR H ROAD NANGLOI NEW DELHI 110041 INDIA

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Total		

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer

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- Plant and Machinery

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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.

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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
UK Pound	1	INR
Euro	1	INR

INFORMATION DETAILS

Information Gathered by :	
Analysis Done by :	
Report Prepared by :	JYTK

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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	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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