

VIJI POWER TRANSFORMERS PRIVATE LIMITED - 484141 04-JAN-2018.HTMPAGE NO. : 1

MIRA INFORM REPORT

Report No. :	484141
Report Date :	04.01.2018

IDENTIFICATION DETAILS

Name :	VIJI POWER TRANSFORMERS PRIVATE LIMITED
Registered Office :	No. 56/1, Kottigepalya, Sriganadakaval, Magadi Main Road, Bangalore – 560091, Karnataka
Mob. No.:	91-7829975503 (Mr. Dinakar Barandadi)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.04.2011
Com. Reg. No.:	08-058115
Capital Investment / Paid-up Capital :	INR 4.000 Million
CIN No.: [Company Identification No.]	U31102KA2011PTC058115
IEC No.:	Not Divulged
GST No.:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AAICA2727P

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VIJI POWER TRANSFORMERS PRIVATE LIMITED - 484141 04-JAN-2018.HTMPAGE NO. : 2

Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture and Fabrication of Electrical Transformers and also Labour Charges of Electrical Transformers. (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 :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 62000
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is having satisfactory track.</p> <p>For the financial year 2017, the company has increased its revenue from operation as compared to previous year and maintained profitability margin of 1.95%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base and average debt balance sheet.</p> <p>Further, rating also reflects from its improvement in the revenue as well profitability during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

VIJI POWER TRANSFORMERS PRIVATE LIMITED - 484141 04-JAN-2018.HTMPAGE NO. : 3

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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 31-03-2016.

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 04.01.2018.

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

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VIJI POWER TRANSFORMERS PRIVATE LIMITED - 484141 04-JAN-2018.HTMPAGE NO. : 4

Name :	Mr. Dinakar Barandadi
Designation :	Director
Contact No.:	91-7829975503
Date :	03.01.2018

[Given number 080-28536930 is ringing]

LOCATIONS

Registered Office :	No. 56/1, Kottigepalya, Sriganadakaval, Magadi Main Road, Bangalore – 560091, Karnataka, India
Tel. No.:	Not Available
Mobile No.:	91-7829975503 (Mr. Dinakar Barandadi)
Fax No.:	Not Available
E-Mail :	vijitechdinakar10@yahoo.co.in accounts@vijigroup.com info@vijigroup.com marketing@vijigroup.com
Website :	www.vijigroup.com
Factory :	No. 137/3, Dasanpura Hobli, Magadi Main Road, Kadabagere Cross, Bangalore – 562130, Karnataka, India

DIRECTORS

AS ON: 31.03.2017

Name :	Mr. Dinakar Barandadi		
Designation :	Director		
Address :	No.30, 2nd Stage, 5th Block, Nagarabhavi, Back BDA Complex, Bangalore – 560072, Karnataka, India		
Date of Birth/Age :	27.12.1964		
Date of Appointment :	12.04.2011		
DIN No.:	03487300		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U23203KA2000PLC027616	ASIAN FAB TEC LIMITED	30/09/2015	-
Name :	Mrs. Shobha Dinakar		
Designation :	Director		
Address :	No.30, 5th Block, Nagarabhavi 2nd Stage, Bangalore – 560072, Karnataka, India		
Date of Birth/Age :	18.12.1972		
Date of Appointment :	12.04.2011		

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DIN No.:	03487487
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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

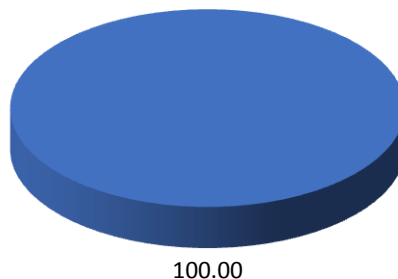
Names of Shareholders	No. of Shares	Percentage of Holding
Dinakar Barandadi	105000	26.25
Shobha Dinakar	295000	73.75
Total	400000	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

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Line of Business :	Manufacture and Fabrication of Electrical Transformers and also Labour Charges of Electrical Transformers. (Registered Activity)	
Products/ Services :	ITC Code No.	Product Descriptions
	99887510	Manufacture & Fabrication of Electrical Transformers
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	<ul style="list-style-type: none"> • Indotech • Gescom • Bescom • Kirloskar • Bangalore Development Authority 	
No. of Employees :	Not Divulged	
Bankers :	<ul style="list-style-type: none"> • State Bank of Mysore SME City Credit Centre, 2 nd Floor, Rangarao Road, Shankarpuram, Bangalore – 560004, Karnataka, India	

VIJI POWER TRANSFORMERS PRIVATE LIMITED - 484141 04-JAN-2018.HTMPAGE NO. : 7

Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
		LONG-TERM BORROWINGS	
	State Bank of Mysore Term Loan	13.518	11.005
	State Bank of Mysore Car Loan	2.402	3.379
	NSIC Loan	4.966	0.000
	SHORT TERM BORROWINGS		
	State Bank of Mysore CC Account	15.003	0.950
	Chit fund (Credit Balance)	2.000	1.192
	Total	37.889	16.526

Auditors :	
Name :	Nanjunda and Company Chartered Accountants
Address :	No. 186/7, II Floor, S.C. Road, Sheshadripuram, Bangalore – 560020, Karnataka, India
Tel. No.:	91-80-23460205
Mobile No.:	91-9845091636
E-Mail :	nanjundaco@yahoo.co.in
PAN No.:	AAGPN7908Q
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • Vijipower Transformers • Vijitech Industries • Manish INC

CAPITAL STRUCTURE

AS ON: 31.03.2017

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

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<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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400000	Equity Shares	INR 10/- each	INR 4.000 Million

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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	4.000	4.000	4.000
(b) Reserves & Surplus	17.747	12.433	8.527
(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)	21.747	16.433	12.527
(3) Non-Current Liabilities			
(a) Long-term borrowings	30.900	20.898	19.916
(b) Deferred tax liabilities (Net)	0.000	0.000	0.006
(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)	30.900	20.898	19.922
(4) Current Liabilities			
(a) Short term borrowings	17.003	2.142	7.405
(b) Trade payables	113.905	87.393	74.391
(c) Other current liabilities	14.883	11.010	10.332
(d) Short-term provisions	0.645	0.606	0.904
Total Current Liabilities (4)	146.436	101.151	93.032
TOTAL	199.083	138.482	125.481
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	37.795	40.757	34.022
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	7.020	2.924	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)	0.525	0.187	0.000
(d) Long-term Loan and Advances	0.897	0.297	0.018
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	46.237	44.165	34.040
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	10.037	8.493	1.974
(c) Trade receivables	127.851	77.230	78.208
(d) Cash and cash equivalents	10.105	7.084	6.528
(e) Short-term loans and advances	4.581	1.321	4.473
(f) Other current assets	0.272	0.189	0.258
Total Current Assets	152.846	94.317	91.441
TOTAL	199.083	138.482	125.481

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	272.003	242.329	240.870
	Other Income	0.822	0.594	0.394
	TOTAL	272.825	242.923	241.264
Less	EXPENSES			
	Cost of Materials Consumed	218.614	198.192	199.065
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.263	(0.422)	4.581
	Employees benefits expense	12.753	11.892	9.942
	Other manufacturing expenses	18.504	18.085	10.644
	Other expenses	5.435	5.829	5.856
	TOTAL	255.569	233.576	230.088
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	17.256	9.347	11.176
Less	FINANCIAL EXPENSES	6.235	0.908	3.989
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	11.021	8.439	7.187
Less/ Add	DEPRECIATION/ AMORTISATION	3.155	2.532	1.523
	PROFIT/ (LOSS) BEFORE TAX	7.866	5.907	5.664
Less	TAX	2.552	1.867	1.785
	PROFIT/ (LOSS) AFTER TAX	5.314	4.040	3.879

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VIJI POWER TRANSFORMERS PRIVATE LIMITED - 484141 04-JAN-2018.HTMPAGE NO. : 11

Earnings/ (Loss) Per Share (INR)	13.29	10.10	9.70
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	4.858	4.858	3.291
Cash generated from operations	4.739	13.492	16.785
Net Cash flow from Operating Activities	1.849	11.432	14.855

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	171.56	116.33	118.51
Account Receivables Turnover (Income / Sundry Debtors)	2.13	3.14	3.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	190.18	160.95	136.40
Inventory Turnover (Operating Income / Inventories)	1.72	1.10	5.66
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.21	0.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.92	0.92	0.93
Debt Equity Ratio (Total Liability / Networth)	2.43	1.70	2.44
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.73	6.16	7.43

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Fixed Assets to Networth (Net Fixed Assets / Networth)	2.06	2.66	2.72
Interest Coverage Ratio (PBIT / Financial Charges)	2.77	10.29	2.80

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.95	1.67	1.61
Return on Total Assets (PAT / Total Assets) * 100	%	2.67	2.92	3.09
Return on Investment (ROI) (PAT / Networth) * 100	%	24.44	24.58	30.97

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.04	0.93	0.98
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.98	0.85	0.96
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.12	0.10
G-Score Ratio Debt (Debts / Equity Capital)		13.19	6.97	7.65
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.04	0.93	0.98

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

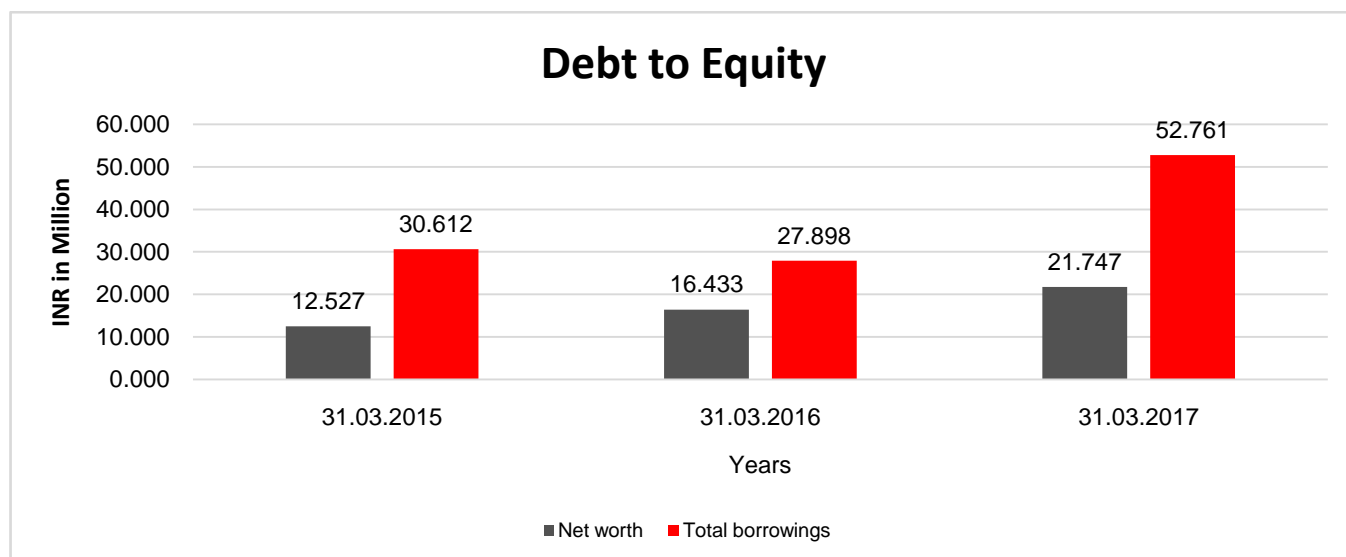
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VIJI POWER TRANSFORMERS PRIVATE LIMITED - 484141 04-JAN-2018.HTMPAGE NO. : 13

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	4.000	4.000	4.000
Reserves & Surplus	8.527	12.433	17.747
Share Application money pending allotment	0.000	0.000	0.000
Net worth	12.527	16.433	21.747
long-term borrowings	19.916	20.898	30.900
Short term borrowings	7.405	2.142	17.003
Current Maturities of Long term debt	3.291	4.858	4.858
Total borrowings	30.612	27.898	52.761
Debt/Equity ratio	2.444	1.698	2.426

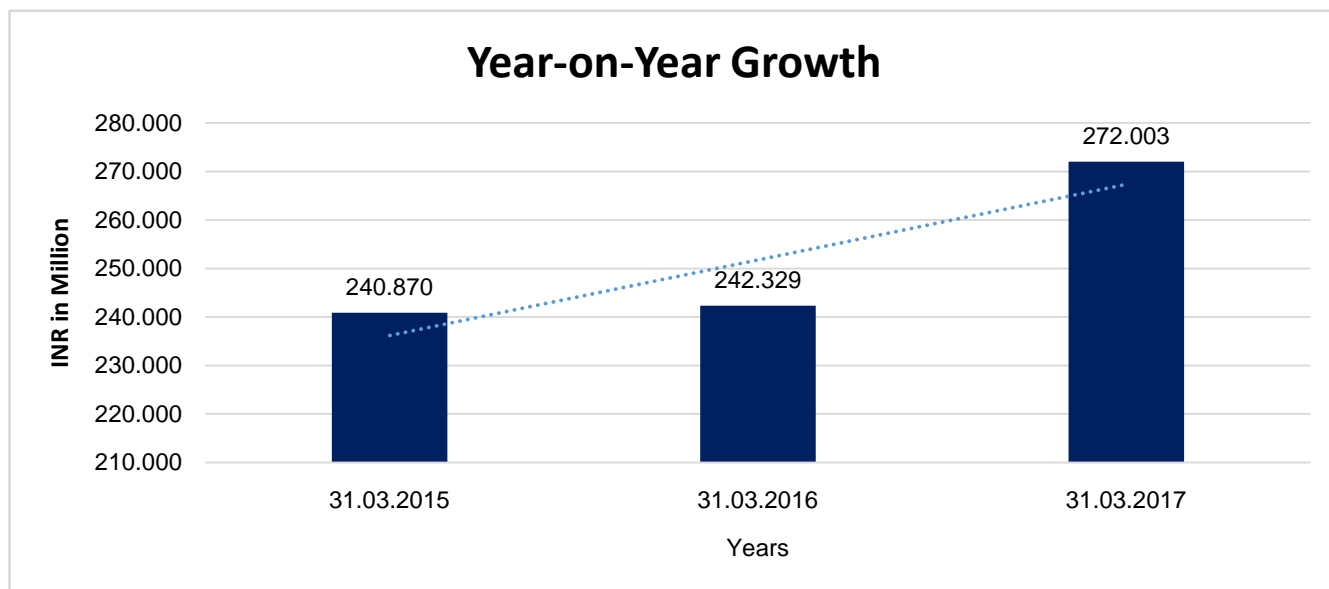


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	240.870	242.329	272.003
		0.606	12.245

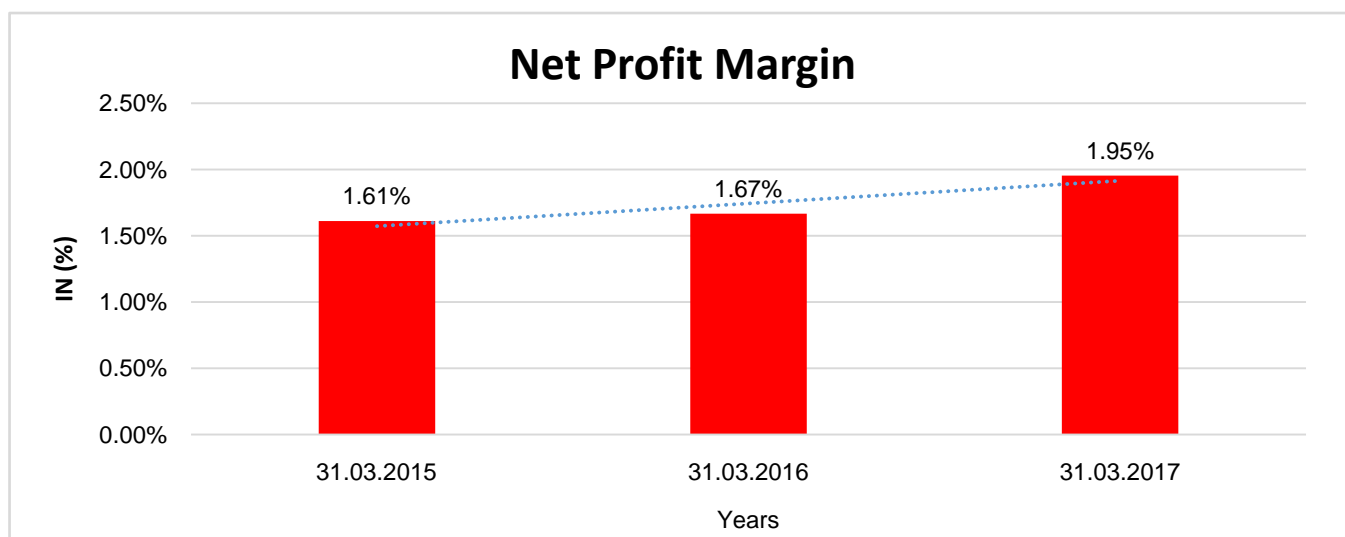
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	240.870	242.329	272.003
Profit	3.879	4.040	5.314
	1.61%	1.67%	1.95%



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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	Yes
18	Major suppliers	No
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 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

INDEX OF CHARGES

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C70386396	10603058	STATE BANK OF MYSORE	02/11/2015	-	-	4400000.0	SMECCC, 8/6, 2nd Floor, Ranga Rao Road, ShankarpuramBangalore eKA560004IN
2	C05728985	10493954	STATE BANK OF MYSORE	18/03/2014	02/04/2014	-	3000000.0	Small & Medium Enterprises City Credit CentreNo.8/6,2nd Floor, Ranga Rao Road, ShankarpuramBangaloreKA 560004IN
3	G42117564	10329362	State Bank of Mysore	12/12/2011	08/02/2017	-	8500000.0	SMECCC, 8/6, 2nd Floor, Ranga Rao Road, ShankarpuramBangalore eKA560004IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Unsecured Loans from Directors	6.014	6.514
Unsecured Loans from Others	4.000	0.000
Total	10.014	6.514

FINANCIAL RESULTS:

The Company has reported total income of INR 272.826 Million for the current year as compared to INR 242.923 Million the previous year. The Net Profit for the year amounted to INR 5.314 Million in the current year as compared to INR 4.040 Million in the previous year. In tandem with the growth in the total income for the year, profit after tax has recorded quantum jump from INR 4.039 Million during the previous year to INR 5.314 Million registering y-o-y growth of 31.54%.

The directors are hopeful of achieving better results during the current financial year considering the prevailing market parameters.

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FIXED ASSETS:

Tangible Assets

- Office Equipment
- Plant and Machinery
- Leasehold Building
- Furniture and Fixture
- 'Electrical Fittings
- Computer Equipment
- Motor Car
- Land

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 records 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 63.48
UK Pound	1	INR 86.41
Euro	1	INR 76.54

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	PRS
Report Prepared by :	IND

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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	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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