

MIRA INFORM REPORT

Report No. :	518363
Report Date :	04.07.2018

IDENTIFICATION DETAILS

Name :	KRIPALU COMMERCIAL PRIVATE LIMITED
Registered Office :	28B, Shakespeare Sarani, 1-E, Neelamber Building, Kolkata-700017, West Bengal
Tel. No.:	91-33-40273212/ 233
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.06.2004
CIN No.: [Company Identification No.]	U36999WB2004PTC098715
Capital Investment / Paid-up Capital :	INR 3.000 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AACCK3703D
GSTIN : [Goods & Service Tax Registration No.]	19AACCK3703D1ZX
TIN No:	19434908070
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Exporter of Electrical Equipments. (Registered Activity)
No. of Employees :	150 Approximately)

RATING & COMMENTS

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

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

Status :	Small Company
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is a manufacturer and exporter of electrical equipment.</p> <p>As per financials of March 2017, the company has improved its operations efficiencies and reported minimal profit from its operations.</p> <p>Rating takes into consideration the company's small scale of business operations marked by moderate networth base along with low reserves level and below average liquidity position.</p> <p>Rating is further constrained on account of intense competition from organised and un-organised players in the industry.</p> <p>However, rating weakness is partially offset by debt free balance sheet of the subjects.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the subject 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 04.07.2018

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 (GENERAL DETAILS)

Name :	Mr. Sandeep Gupta
Designation :	Marketing Manager
Contact No.:	91-9051832200

LOCATIONS

Registered Office :	28B, Shakespeare Sarani, 1-E, Neelamber Building, Kolkata-700017, West Bengal, India
Tel. No.:	91-33-40273212/ 6/ 233
Mobile No.:	91-9051832200 (Mr. Sandip Gupta)

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Fax No.:	Not Available
E-Mail :	azad@ape-group.com operation1@ape-group.com kripalu2015@gmail.com ramkailash_goenka@yahoo.com
Website :	www.kpclindia.co.in
Location :	Owned
Locality :	Commercial
Factory :	Jalan Industrial Complex, Gate No. 3, NH-6, Village Jangalpur, P.O. Andul, Mawrie, Howrah - 711411, West Bengal, India

DIRECTORS

As on 31.03.2018

Name :	Mrs. Alka Goenka	
Designation :	Director	
Address :	2/8B, Sarat Bose Road, Ballygunge, Kolkata-700020, West Bengal, India	
Date of Appointment :	26.06.2017	
DIN No.:	00936689	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U45201WB2003PTC097198	KRIPALU PROJECTS PRIVATE LIMITED	03/11/2003
U70109WB2011PTC166659	BLUE LINE PROPERTIES PRIVATE LIMITED	20/08/2015
U70109WB2011PTC166644	PP NIKETAN PRIVATE LIMITED	20/08/2015
U70109WB2011PTC166672	LINKWISE NIKETAN PRIVATE LIMITED	20/08/2015
Name :	Mr. Ram Kailash Goenka	
Designation :	Managing Director	
Address :	2/8B, Sarat Bose Road, Ballygunge, Kolkata-700020, West Bengal, India	
Date of Birth/Age :	29.09.1949	
Date of Appointment :	01.06.2004	
DIN No.:	00722657	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U70109WB2011PTC166644	PP NIKETAN PRIVATE LIMITED	17/07/2013
U70109WB2011PTC166659	BLUE LINE PROPERTIES PRIVATE LIMITED	17/07/2013
U70109WB2011PTC166672	LINKWISE NIKETAN PRIVATE LIMITED	17/07/2013

KEY EXECUTIVES

Name :	Mr. Sandeep Gupta
Designation :	Marketing Manager

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MAJOR SHAREHOLDERS

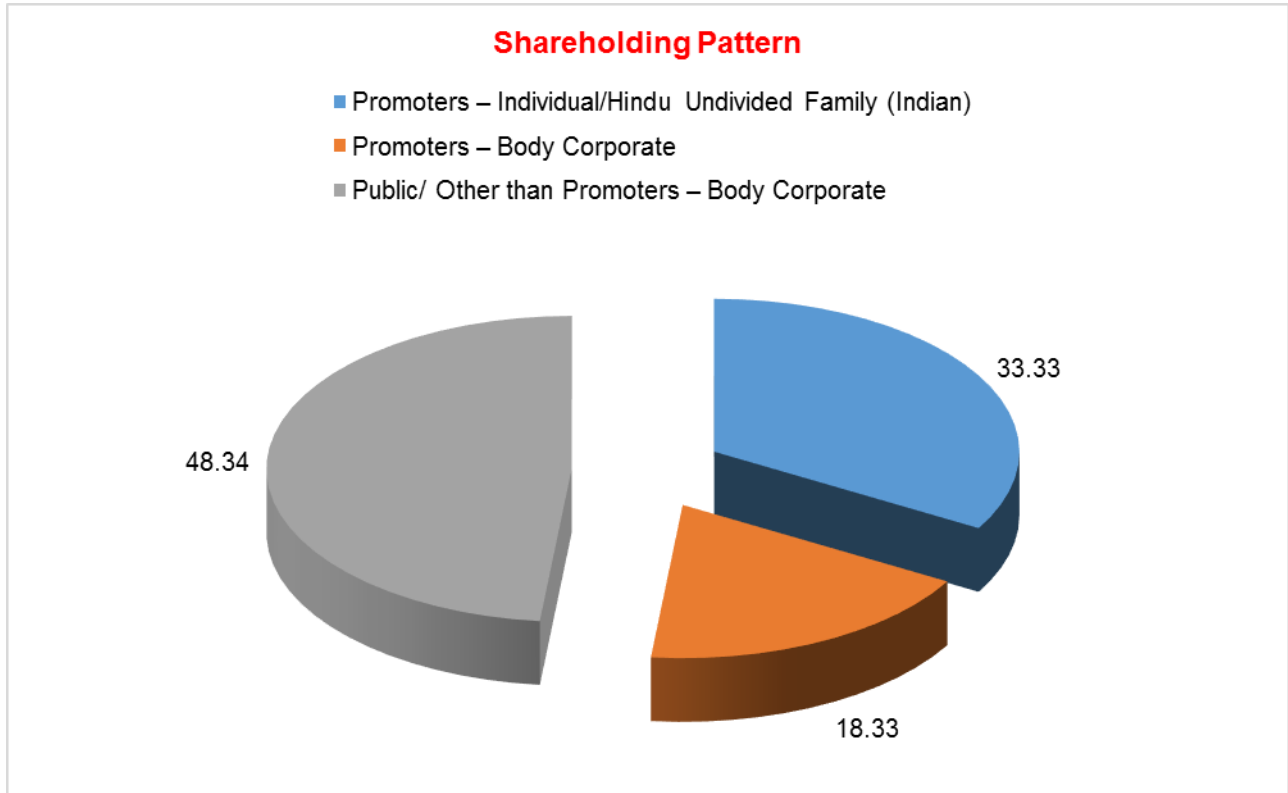
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Kriplu Projects Private Limited	55000
Pushpa Goenka	85000
Metropolitan Projects Private Limited	35000
Ramdoot Trade Link Private Limited	50000
Indigo Dealers Private Limited	50000
Azad Goenka	5000
Ram Kailash Goenka	10000
KLG Orchards and Resorts Private Limited, India	10000
Total	300000

AS ON 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/Hindu Undivided Family (Indian)	33.33
Promoters – Body Corporate	18.33
Public/ Other than Promoters – Body Corporate	48.34
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Electrical Equipments. (Registered Activity)	
Products :	ITC Code No.	Product Descriptions
	90303310	Ammeters, Volt Meters And Watt Meters
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> • Bangladesh • Nepal • Philippines 	
Imports :		

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Products :	Raw Material
Countries :	China
Terms :	
Selling :	Depend
Purchasing :	Depend

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 :	Wholesalers
Reference :		Not Divulged
Name of the Person :		--
Contact No.:		--
Since How Long Known :		--
Maximum Limit Dealt :		--
Experience :		--
Remark:		--
No. of Employees :	150 Approximately)	
Bankers :	Bank Name:	Kotak Mahindra Bank Limited
	Branch:	--
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
Remarks:	--	

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	<ul style="list-style-type: none"> State Bank of India SME Branch- Bhowanipore, 'Premlata', 2nd Floor, 39, Shakespeare Sarani, Kolkata - 700017, West Bengal, India
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Auditors :	
Name :	M N Mitra and Associates LLP Chartered Accountants
Address :	12/C/1, Monoharpukur Road, Kolkata-700026, West Bengal, India
Tel. No:	91-33-24862653/ 64564943
Mob. No:	91-9831169830/ 9883688849
Email:	Ca_mnmitra@yahoo.co.in mnmitraandassociates@yahoo.com
Income-tax PAN of auditor or auditor's firm :	AAZFM6708J
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary:	Blueline Properties Private Limited (U70109WB2011PTC166659)
Other Related Party :	APE Power Private Limited

CAPITAL STRUCTURE

As on: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

FINANCIAL DATA
[all figures are in Indian 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	3.000	3.000	3.000
(b) Reserves & Surplus	1.658	1.110	1.088
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	4.658	4.110	4.088
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1.320	0.551	0.000
(c) Other current liabilities	6.030	3.105	0.006
(d) Short-term provisions	0.229	0.010	0.000
Total Current Liabilities (4)	7.579	3.666	0.006
TOTAL	12.237	7.776	4.094
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	0.000
(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	5.399	2.874	3.530
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	5.399	2.874	3.530

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	5.476	0.826	0.000
(d) Cash and cash equivalents	0.287	0.999	0.547
(e) Short-term loans and advances	1.073	3.077	0.017
(f) Other current assets	0.002	0.000	0.000
Total Current Assets	6.838	4.902	0.564
TOTAL	12.237	7.776	4.094

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	25.545	0.860	0.000
	Other Income	0.548	0.039	0.040
	TOTAL	26.093	0.899	0.040
Less	EXPENSES			
	Purchases of Stock-in-Trade	22.094	0.499	0.000
	Employees benefits expense	1.012	0.205	0.000
	Other expenses	2.210	0.163	0.026
	TOTAL	25.316	0.867	0.026
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.777	0.032	0.014
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.777	0.032	0.014
Less	DEPRECIATION/ AMORTISATION	0.000	0.000	0.001
	PROFIT/(LOSS) BEFORE TAX	0.777	0.032	0.013
Less	TAX	0.229	0.010	0.004
	PROFIT/(LOSS) AFTER TAX	0.548	0.022	0.009
	Earnings/(Loss) Per Share (INR)	1.83	0.07	0.03

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	2.011	(0.230)	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	1.782	(0.240)	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	78.24	350.57	0.00
Account Receivables Turnover (Income / Sundry Debtors)	4.66	1.04	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	21.81	403.04	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.47	0.00
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.63	0.89	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.15	2.56	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.48	0.28	0.22
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.76	0.54	0.22

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.90	1.34	94.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.90	1.34	94.00
G-Score Ratio Financial (Networth / Total Assets)		0.38	0.53	1.00
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.90	1.34	94.00

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

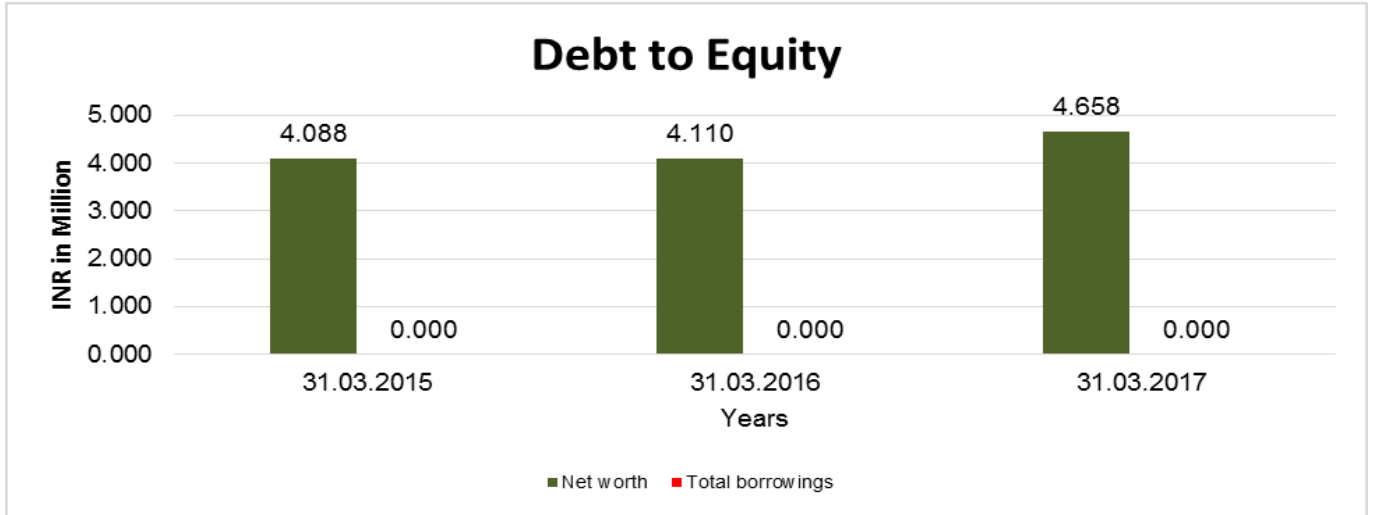
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.000	3.000	3.000
Reserves & Surplus	1.088	1.110	1.658
Net worth	4.088	4.110	4.658
long-term borrowings	0.000	0.000	0.000

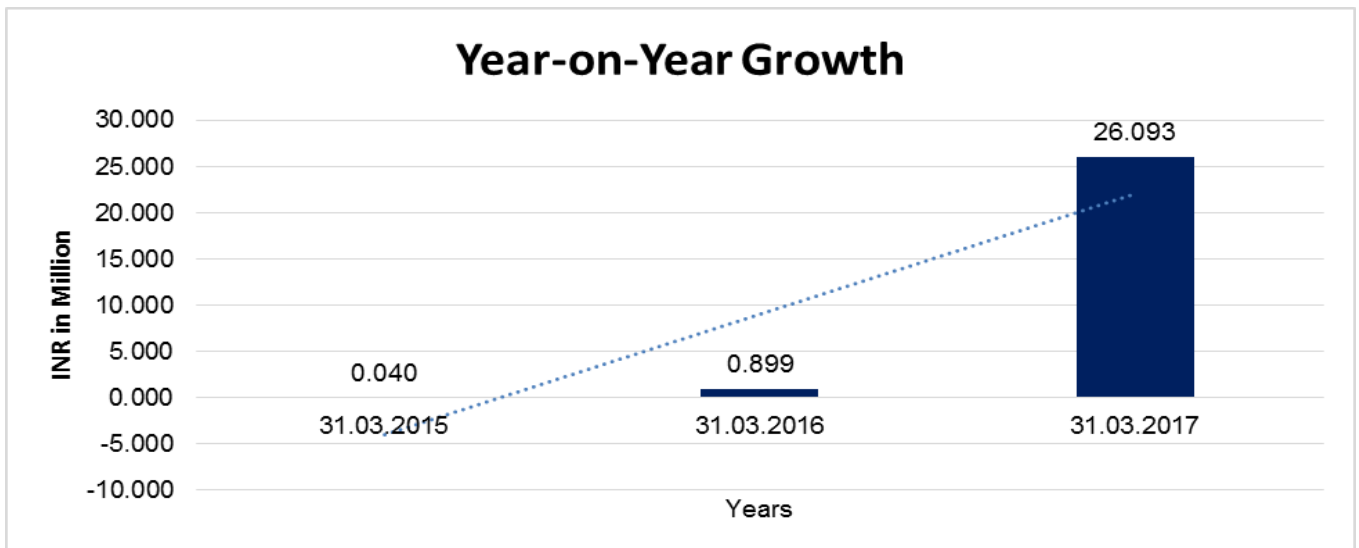
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Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

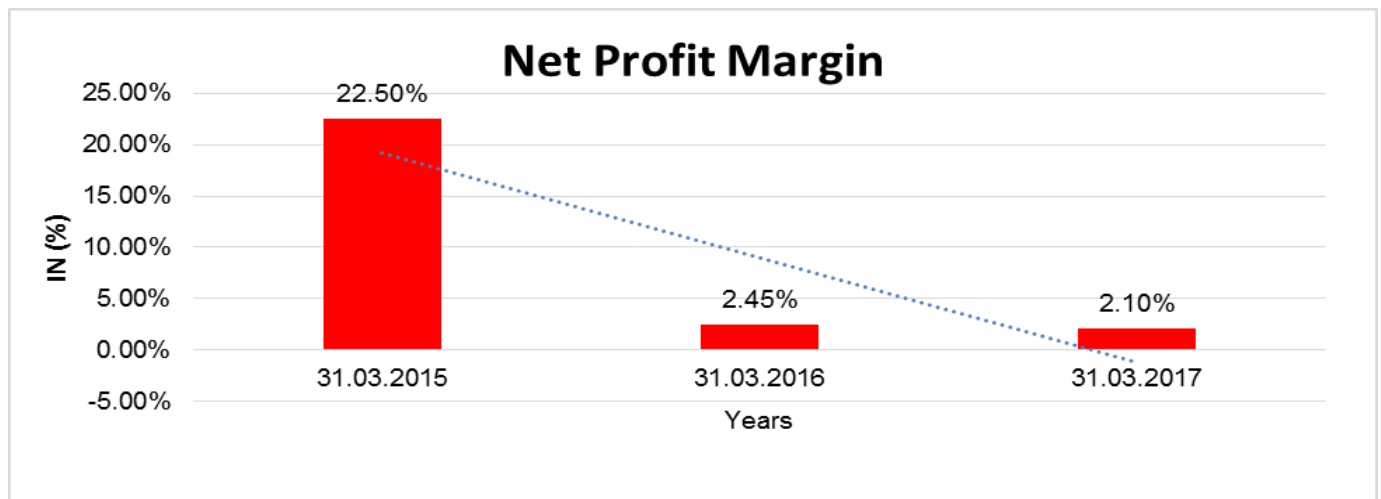
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Total Income	0.040	0.899	26.093
		2,147.500	2,802.447



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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
Total Income	0.040	0.899	26.093
Profit	0.009	0.022	0.548
	22.50%	2.45%	2.10%



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	No
12	Voter Id Card No. of Proprietor / Partners	No

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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	No
19	Major customers	No
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 two/ three 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	C58800749	10408489	State Bank of India	08/02/2013	-	01/07/2015	100000000.0	SME Branch-Bhowanipore, 'Premlata', 2nd Floor, 39, Shakespeare Sarani, Kolkata-700017, West Bengal, India

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.

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 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	SVT
Analysis Done by :	VVK
Report Prepared by :	MTN

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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