

MIRA INFORM REPORT

Report No. :	519020
Report Date :	12.07.2018

IDENTIFICATION DETAILS

Name :	SHRI JI POWER AND AUTOMATION
Registered Office :	E-22, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budha Nagar, Greater Noida-201306, Uttar Pradesh
Tel. No.:	91-120-2606873
Country :	India
Financials (as on) :	31.03.2017
Year of Incorporation :	June, 2009
Capital Investment :	INR 11.458 Million
IEC No.: [Import-Export Code No.]	0512034079
PAN No.: [Permanent Account No.]	AIAPJ9283E
GSTN : [Goods & Service Tax Registration No.]	09AIAPJ9283E1Z4
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer and Exporter of Automation Panel. [Confirmed by Management]
No. of Employees :	20 [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 : Satisfactory

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Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established in the year 2009 having satisfactory track record. It is engaged as Manufacturer and Exporter of Automation Panel.</p> <p>As per the financial record of March 2017, the concern has achieved top line growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by its considerable experience of its proprietor.</p> <p>Trade relations are reported to be fair. Business is active. Payments reported to be usually correct.</p> <p>In view of aforesaid, the concern 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 (31.12.2017)	Current Rating (01.04.2018)
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

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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 12.07.2018.

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

Name :	Mr. Vijay Sharma
Designation :	Accountant
Contact No.:	91-9250924493
Date :	07.07.2018

LOCATIONS

Registered Office :	E-22, Site-C, Surajpur Industrial Area, Greater Noida, Gautam Budha Nagar, Greater Noida-201306, Uttar Pradesh, India
Tel. No.:	91-120-2606873
Mobile No.:	91-9250924493 [Mr. Vijay Sharma]
Fax No.:	Not Available
E-Mail :	accounts@shrijiautomation.com
Website :	http://www.shrijiautomation.com
Area :	45000 Sq. Ft.
Location :	Owned
Locality :	Commercial
Factory :	SRC –E 10, Shipra Rievera, Gyan Khand – 3, Indirapuram, Ghaziabad -201014, Uttar Pradesh, India

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Branch Office :	The Magnato, 447 & 448, 4th Floor, Office Zone, Raipur-492001, Chattisgarh, India
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SOLE PROPRIETOR

Name :	Mrs. Rivika Jain
Designation :	Proprietor
PAN No.:	AIAPJ9283E

KEY EXECUTIVES

Name :	Mr. Vijay Sharma
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Automation Panel. [Confirmed by Management]
Products/ Services :	Automation Panel
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Automation Panel
Countries :	<ul style="list-style-type: none"> • South Africa • Riyadh • Dubai, etc.
Imports :	Not Available
Terms :	
Selling :	Cheque and others [RTGS, NEFT]
Purchasing :	Cheque and others [RTGS, NEFT]

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • ABB India Limited • Airmaster Rectifiers Private Limited • A K Metal Lable • Arihant Electrical
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Customers :	End Users and OEMs																																			
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Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)																																	
	State Bank of Patiala CC Account	0.594	0.343																																	

	SBI Car Loan	0.770	0.939
	State Bank of Patiala TL	3.238	3.712
	Total	4.602	4.994

Auditors :	
Name :	Arun Kuamr Agarwal and Associates Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern :	Shri Ji Motion and Controls Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Particulars	INR in Million
Opening balance	8.742
Add: Additions	0.580
Add: Net profit	2.769

	12.091
Less: Drawings	0.633

Total	11.458

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FINANCIAL ANALYSIS
[all figures are in INR Million]

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			125.000
			[Due to business growth]

Expected Sales (2018-2019): INR 150.000 Million

The above information has been parted by Mr. Vijay Sharma (Accountant)

Note : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
SHAREHOLDERS FUNDS			
1] Capital Account	11.458	8.742	7.470
2] Reserves & Surplus	0.000	0.000	0.000
NETWORTH	11.458	8.742	7.470
LOAN FUNDS			
1] Secured Loans	4.602	4.994	1.090
2] Unsecured Loans	2.472	3.011	1.822
TOTAL BORROWING	7.074	8.005	2.912
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	18.532	16.747	10.382
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	21.115	18.358	9.621
	0.000	0.000	0.000
INVESTMENT	0.000	0.024	0.024
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	2.870	11.932	3.057
Sundry Debtors	15.487	9.280	15.059
Cash & Bank Balances	0.523	1.419	0.192
Other Current Assets	0.000	1.662	1.227
Loans & Advances	1.447	0.012	0.024

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Total Current Assets	20.327	24.305	19.559
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	14.216	19.849	16.959
Other Current Liabilities	8.694	6.091	1.863
Provisions	0.000	0.000	0.000
Total Current Liabilities	22.910	25.940	18.822
Net Current Assets	(2.583)	(1.635)	0.737
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	18.532	16.747	10.382

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Sales	67.734	30.671	42.323
	Other Income	1.389	0.871	0.989
	TOTAL	69.123	31.542	43.312
Less	EXPENSES			
	Cost of Goods Sold	55.761	21.695	32.802
	Direct expenses	1.791	0.000	0.000
	Freight inward	0.000	0.326	0.208
	Labour charges	0.000	0.027	0.104
	Loading or unloading charges	0.000	0.020	0.089
	Panel marking charges	0.000	0.340	0.692
	Panel packing charges	0.000	0.179	0.253
	Accounting charges	0.030	0.030	0.015
	Advertising expenses	0.006	0.000	0.000
	Audit fee	0.075	0.027	0.027
	Books and periodicals	0.000	0.000	0.043
	Business promotion	0.221	0.158	0.093
	Commission paid	0.000	0.159	0.730
	Commissing and installation exp.	0.000	0.000	0.055
	Computer maintainence	0.005	0.012	0.060
	Conveyance expenses	0.197	0.138	0.356
	D G charges	0.000	0.011	0.000
	Diwali bonus	0.000	0.015	0.060
	Exchange loss	0.024	0.005	0.000
	Exchange gain	0.000	0.002	0.000
	Loss on accident of car	0.000	0.115	0.000
	Festival expenses	0.069	0.000	0.000
	Electrical expenses	0.000	0.070	0.029
	Fee and penalties	0.000	0.012	0.000

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	Overdraft charges	0.000	0.034	0.000
	Legal and professional charges	0.000	0.060	0.086
	Misc. account written off	0.000	0.057	0.000
	Insurance expenses	0.016	0.000	0.000
	Jobwork and Service charges	0.138	0.000	0.000
	Office centreen expenses	0.000	0.040	0.027
	Office expenses	0.164	0.119	0.142
	Postage and courier expenses	0.020	0.023	0.042
	Printing and stationery	0.167	0.115	0.106
	Professional charges	0.048	0.000	0.000
	Rebate and discount	0.006	0.000	0.000
	Office repair and maintenance	0.000	0.020	0.057
	Repair and maintenance	0.062	0.015	0.120
	Packing charges	0.000	0.027	0.000
	Rebate and discount	0.000	0.000	0.026
	Rounded off	0.003	0.000	0.000
	Salary	5.710	4.649	3.345
	Sales tax demand	0.026	0.000	0.000
	Security expenses	0.147	0.063	0.084
	Service charges	0.000	0.150	0.102
	Service tax and cess	0.003	0.001	0.000
	Staff welfare	0.056	0.043	0.175
	Telephone and internet charges	0.139	0.163	0.123
	Tour and travels expenses	0.427	0.156	0.314
	Term loan processing charges	0.000	0.000	0.003
	Vehicle running and maintainence	0.039	0.049	0.219
	Website maintainence charges	0.000	0.003	0.000
	Income tax provision	0.000	0.291	0.424
	TOTAL	65.350	29.419	41.011
	PROFIT BEFORE INTEREST, DEPRECIATION AND AMORTISATION	3.773	2.123	2.301
Less	FINANCIAL EXPENSES	0.395	0.371	0.020
	PROFIT BEFORE DEPRECIATION AND AMORTISATION	3.378	1.752	2.281
Less/ Add	DEPRECIATION/ AMORTISATION	0.609	0.551	0.633
	NET PROFIT	2.769	1.201	1.648

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	83.46	110.44	129.87
Account Receivables Turnover (Income / Sundry Debtors)	4.37	3.31	2.81
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	93.06	333.94	188.71
Inventory Turnover (Operating Income / Inventories)	1.31	0.18	0.75
Asset Turnover (Operating Income / Net Fixed Assets)	0.18	0.12	0.24

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.80	0.74
Debt Equity Ratio (Total Liability / Networth)	0.62	0.92	0.39
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.22	3.31	2.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.84	2.10	1.29
Interest Coverage Ratio (PBIT / Financial Charges)	9.55	5.72	115.05

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.09	3.92	3.89

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Return on Total Assets ((PAT / Total Assets) * 100)	%	6.68	2.81	5.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.17	13.74	22.06

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.80	0.84	0.95
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.69	0.43	0.80
G-Score Ratio Financial (Networth / Total Assets)	0.28	0.20	0.26
G-Score Ratio Debt (Debts / Equity Capital)	0.62	0.92	0.39
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.80	0.84	0.95

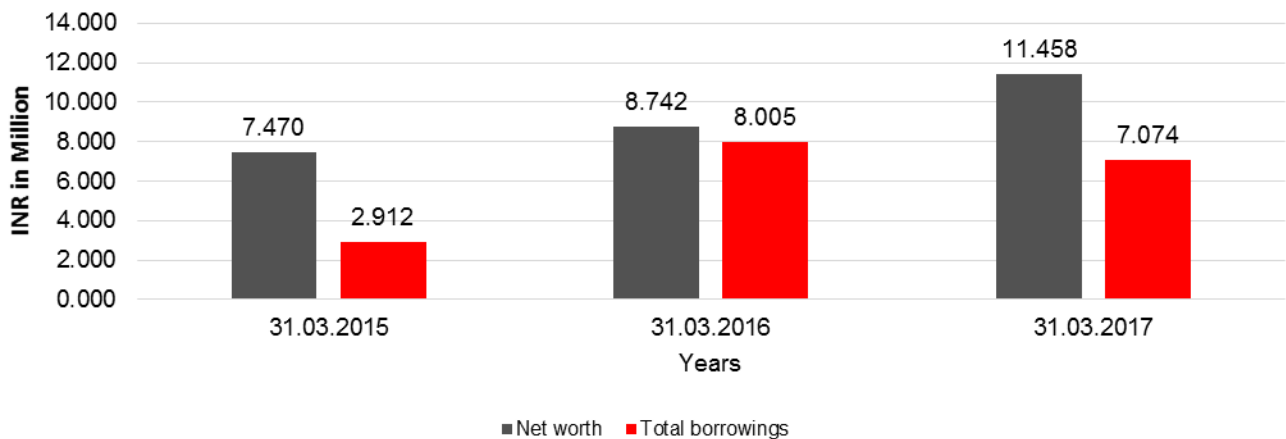
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

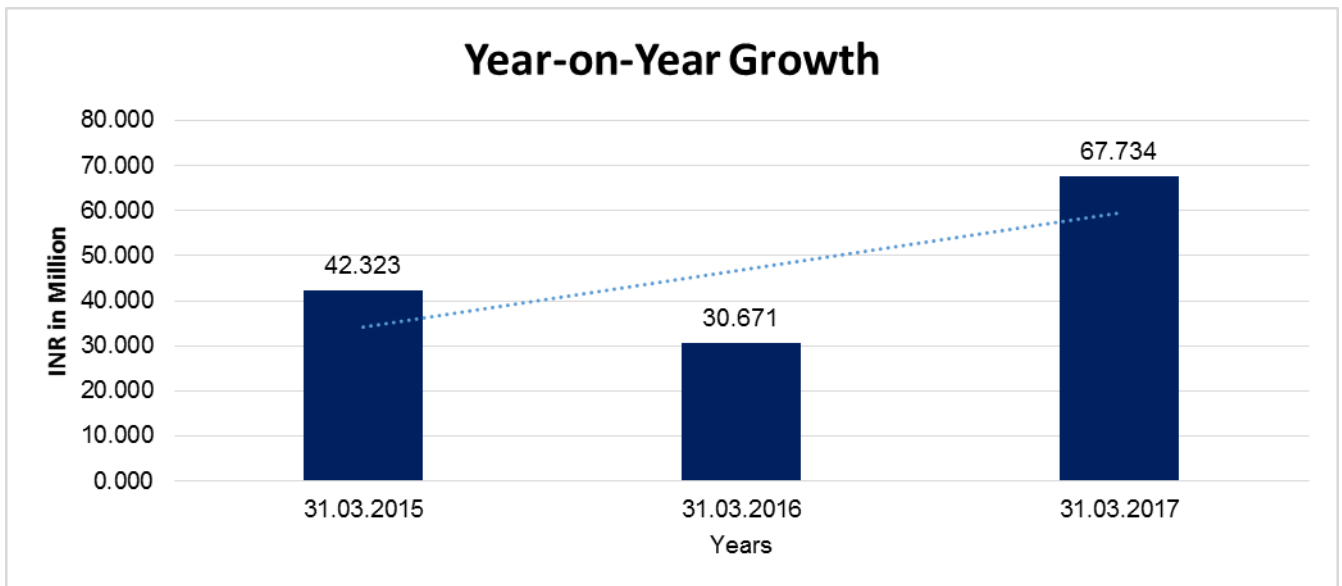
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.470	8.742	11.458
Reserves & Surplus	0.000	0.000	0.000
Net worth	7.470	8.742	11.458
Secured Loans	1.090	4.994	4.602
Unsecured Loans	1.822	3.011	2.472
Total borrowings	2.912	8.005	7.074
Debt/Equity ratio	0.390	0.916	0.617

Debt to Equity



YEAR-ON-YEAR GROWTH

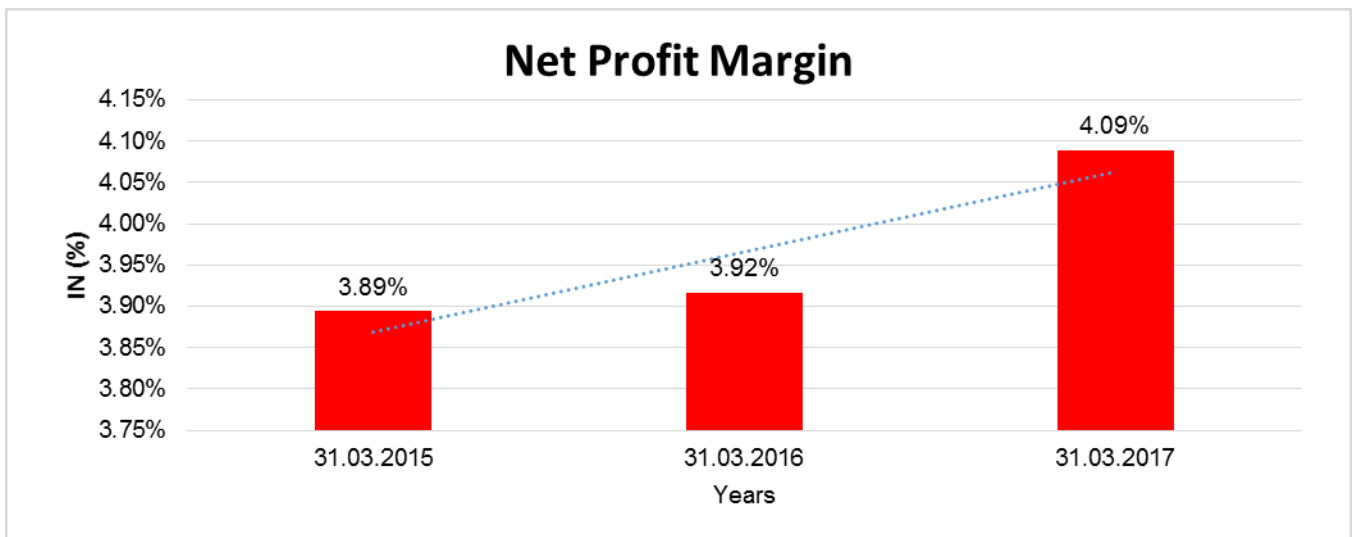
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	42.323	30.671	67.734
		(27.531)	120.841



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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	42.323	30.671	67.734
Profit	1.648	1.201	2.769
	3.89%	3.92%	4.09%



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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	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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	No
22	Conduct of the banking account	Yes
23	Financials, if provided	Yes
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last two years	No
30	Major shareholders, if available	No
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

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
HDFC Bank	1.150	0.500
Shobhawati Devi wife of Chander Shekhar	0.374	0.000
Chander Shekhar	0.000	1.189
Sudhanshu Kumar	0.948	1.322
Total	2.472	3.011

FIXED ASSETS

- Computer Printers
- Software
- Air Conditioner
- Plant and Machinery
- Mobile Phone
- Office Equipment
- Car
- Furniture and Fixtures
- Building
- Computer Software
- 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.

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	Indian Rupees
US Dollar	1	INR 68.79
UK Pound	1	INR 91.11
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	NSG
Report Prepared by :	ARC

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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