

MIRA INFORM REPORT

Report No. :	520024
Report Date :	17.07.2018

IDENTIFICATION DETAILS

Name :	SAN SYSTEMS AND ENGINEERS
Registered Office :	Plot No. 34, Sector 59, HSIDC Industrial Area, Faridabad-121002, Haryana
Mobile No.:	91-8198905684 [Mr. Chamanlal]
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	1995
Capital Investment :	INR 1.427 Million
TIN No.:	06471211275
PAN No.: [Permanent Account No.]	ABQPB7670L
GSTN : [Goods & Service Tax Registration No.]	06ABQPB7670L1Z7
Legal Form :	Sole Proprietary Concern
Line of Business :	Trader and Supplier of Cooper Tinted Clamps, Insulation Clamp and Insulation Clamp Services. [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 :	Slow but correct
Litigation :	Clear
Comments :	<p>San Systems and Engineers is a trader and supplier of cooper tinted clamps, insulation clamp and insulation clamp services. The concern was started in the year 1995 and is based in Faridabad, Haryana. It is an established proprietary concern having satisfactory track record.</p> <p>For the financial year ended 2017, the concern has witnessed a healthy growth in its revenue and has achieved profit margin at 1.26% (approx.).</p> <p>The concern possesses an acceptable financial profile marked by satisfactory capital base along with concern's long standing track record of business operation.</p> <p>However, the rating strength is partially offset by excess of borrowings recorded by the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems slow but correct.</p> <p>The concern can be considered normal 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 16.07.2018.

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. Chamanlal
Designation :	Accountant
Contact No.:	91-8198905684
Date :	13.07.2018

LOCATIONS

Registered Warehouse :	Office/	Plot No. 34, Sector 59, HSIDC Industrial Area, Faridabad-121002, Haryana, India
Tel. No.:		91-129-2307666
Mobile No.:		91-8198905684 [Mr. Chamanlal]
Fax No.:		Not Available
E-Mail :		sangroup_san@hotmail.com
Website :		http://www.san.org.in
	Area :	500 Sq. Ft.

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Location :	Owned
Locality :	Industrial

SOLE PROPRIETOR

Name :	Mr. Sanjay Bhatia
Designation :	Proprietor
PAN No.:	ABQPB7670L

KEY EXECUTIVES

Name :	Mr. Chamanlal
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Trader and Supplier of Cooper Tinted Clamps, Insulation Clamp and Insulation Clamp Services. [Confirmed by Management]
Products/ Services :	<ul style="list-style-type: none"> • Cooper Tinted Clamps • Insulation Clamp • Insulation Clamp Services
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Not Available
Countries :	Not Available
Imports :	
Products :	Not Available
Countries :	Not Available
Terms :	
Selling :	Advance Payment and Credit [30,60 Days]
Purchasing :	Advance Payment and Credit [30,60 Days]

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • ABB India Limited
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	<ul style="list-style-type: none"> Dishant Impex Private Limited Neptune India Limited Vashi Electricals Private Limited Suman Electric Udyog Private Limited 																																			
Customers :	Wholesaler, End Users and Manufacturers <ul style="list-style-type: none"> Fuji Gemco Private Limited Gemco Controls Limited Gemtech Power Controls Private Limited Elite Steels Private Limited Digi Drive Private Limited Cosmic Consumer Goods Private Limited 																																			
No. of Employees :	20 [Approximately]																																			
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="2">Indian Overseas Bank</td> </tr> <tr> <td>Branch:</td> <td colspan="2">10/51, Sec-1, NIT, Faridabad-121002, Haryana, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="2">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="2">91-44-28519488 [Number is continuously ringing]</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="2">--</td> </tr> <tr> <td>Account Number:</td> <td colspan="2">--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="2">--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="2">--</td> </tr> <tr> <td>Account Operation:</td> <td colspan="2">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="2">--</td> </tr> </table>			Bank Name:	Indian Overseas Bank		Branch:	10/51, Sec-1, NIT, Faridabad-121002, Haryana, India		Person Name (with Designation):	--		Contact Number:	91-44-28519488 [Number is continuously ringing]		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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Account Operation:	--																																			
Remarks:	--																																			
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)																																	
	Indian Bank OCC A/c	35.589	9.306																																	
	Loan Honda City	0.451	0.000																																	
	Total	36.040	9.306																																	

Auditors :	
Name :	Narender Mittal and Company Chartered Accountants
Address :	Faridabad, Haryana, India

Memberships :	Not Available
Collaborators :	Not Available
Sister Concerns :	San System and Control Private Limited

CAPITAL STRUCTURE

CAPITAL ACCOUNT AS ON 31.03.2017

<u>PARTICULARS</u>	<u>INR IN MILLION</u>
Opening Balance	2.152
Add: Profit during the year	1.722

Total	3.874
Less: Drawing	2.447

Total	1.427

FINANCIAL ANALYSIS
[all figures are in INR Million]

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	1.427	2.152	1.517
2] Reserves & Surplus	0.000	0.000	0.000
NETWORTH	1.427	2.152	1.517
LOAN FUNDS			
1] Secured Loans	36.040	9.306	15.916
2] Unsecured Loans	1.710	1.400	0.600
TOTAL BORROWING	37.750	10.706	16.516
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	39.177	12.858	18.033
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	2.527	1.780	1.939
	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	24.462	3.675	4.985
Sundry Debtors	60.429	34.272	36.772
Cash & Bank Balances	0.054	0.251	0.402
Other Current Assets	0.000	0.000	0.000
Loans & Advances	0.713	0.396	0.341
Total Current Assets	85.658	38.594	42.500
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	46.406	27.278	25.123
Other Current Liabilities	2.602	0.238	1.283
Provisions	0.000	0.000	0.000
Total Current Liabilities	49.008	27.516	26.406
Net Current Assets	36.650	11.078	16.094
MISCELLANEOUS EXPENSES	0.000	0.000	0.000

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TOTAL	39.177	12.858	18.033
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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Sales	136.930	82.870	76.242
	Other Income	0.107	0.009	0.010
	TOTAL	137.037	82.879	76.252
Less	EXPENSES			
	Cost of Goods Sold	125.841	75.663	69.573
	Cartage inward	0.315	0.260	0.244
	Consumable Exp	0.163	0.172	0.173
	Packing Exp	0.202	0.137	0.000
	Accounting Charges	0.072	0.000	0.000
	Advertisement Exp	0.008	0.000	0.000
	Audit Fees	0.030	0.030	0.030
	Bonus	0.231	0.175	0.157
	Cartage Outward	0.252	0.145	0.106
	Conveyance Exp	0.279	0.179	0.039
	Charges to Siemens Limited	0.271	0.000	0.000
	Diwali Exp	0.098	0.038	0.020
	Discount Allowed	0.000	0.000	0.022
	Electricity Exp	0.058	0.063	0.106
	Generator Runing and Maintenance	0.199	0.136	0.038
	Insurance Premium	0.067	0.059	0.031
	Interest to Indian Bank on OCC	2.269	0.937	1.189
	Interest to Standard Chartered	0.000	0.168	1.152
	Interest to Indian Bank on Honda Car Loan	0.051	0.000	0.000
	Legal and Professional Charges	0.100	0.086	0.040
	Postage and Courier	0.069	0.057	0.038
	Printing and Stationary	0.080	0.064	0.054
	Repair and Maintenance	0.141	0.099	0.083
	Rebate and Discount	0.000	0.514	0.012
	R/off	0.001	0.001	0.001
	Salary A/C	3.092	1.925	1.747
	Sales Promotion Exp	0.166	0.112	0.088
	Sale Tax Exp	0.001	0.000	0.000
	Staff Welfare A/c	0.179	0.117	0.088
	Telephone Exp	0.122	0.076	0.057
	Tour and Travelling Exp	0.078	0.039	0.020
	Vehicle Running and Maint. A/C	0.268	0.202	0.179
	Water Exp.	0.023	0.016	0.005

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	TOTAL	134.726	81.470	75.292
	PROFIT BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	2.311	1.409	0.960
Less	FINANCIAL EXPENSES	0.246	0.142	0.044
	PROFIT BEFORE, DEPRECIATION AND AMORTISATION	2.065	1.267	0.916
Less/ Add	DEPRECIATION/ AMORTISATION	0.343	0.209	0.218
	NET PROFIT/ (LOSS)	1.722	1.058	0.698

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	161.08	150.95	176.04
Account Receivables Turnover (Income / Sundry Debtors)	2.27	2.42	2.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	134.60	131.59	131.80
Inventory Turnover (Operating Income / Inventories)	0.09	0.38	0.19
Asset Turnover (Operating Income / Net Fixed Assets)	0.91	0.79	0.50

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.98	0.95	0.97
Debt Equity Ratio (Total Liability / Networth)	26.45	4.97	10.89
Current Liabilities to Networth (Current Liabilities / Net Worth)	35.54	13.44	17.80

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.77	0.83	1.28
Interest Coverage Ratio (PBIT / Financial Charges)	9.39	9.92	21.82

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.26	1.28	0.92
Return on Total Assets (PAT / Total Assets) * 100	%	1.95	2.62	1.57
Return on Investment (ROI) (PAT / Networth) * 100	%	120.67	49.16	46.01

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.69	1.33	1.57
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.21	1.21	1.39
G-Score Ratio Financial (Networth / Total Assets)		0.02	0.05	0.03
G-Score Ratio Debt (Debts / Equity Capital)		26.45	4.97	10.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.69	1.33	1.57

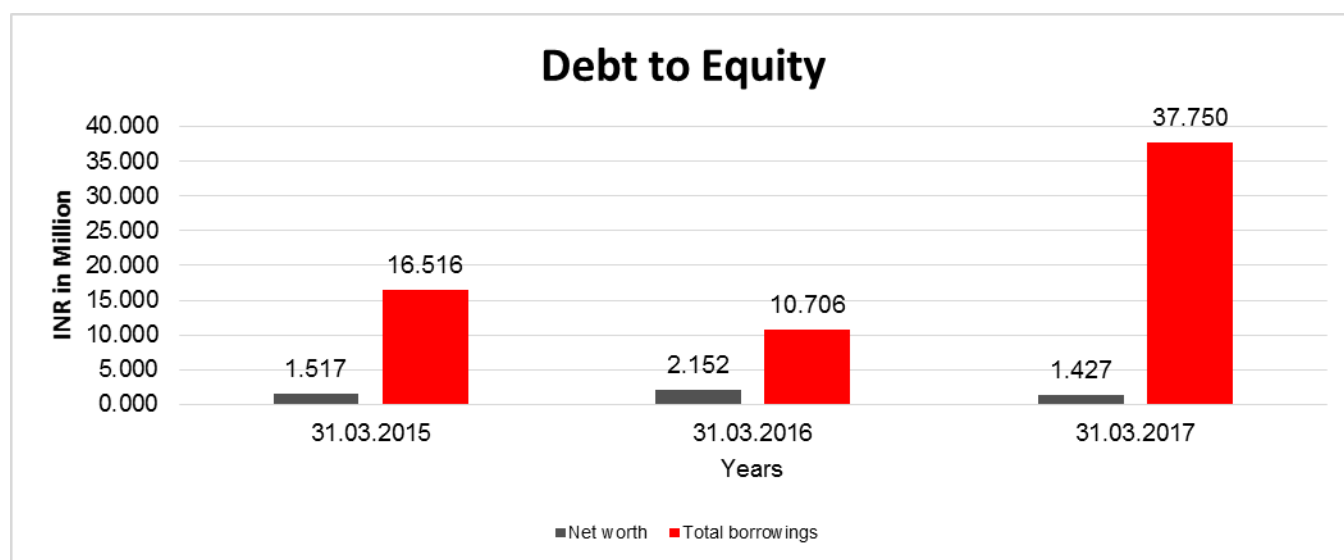
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

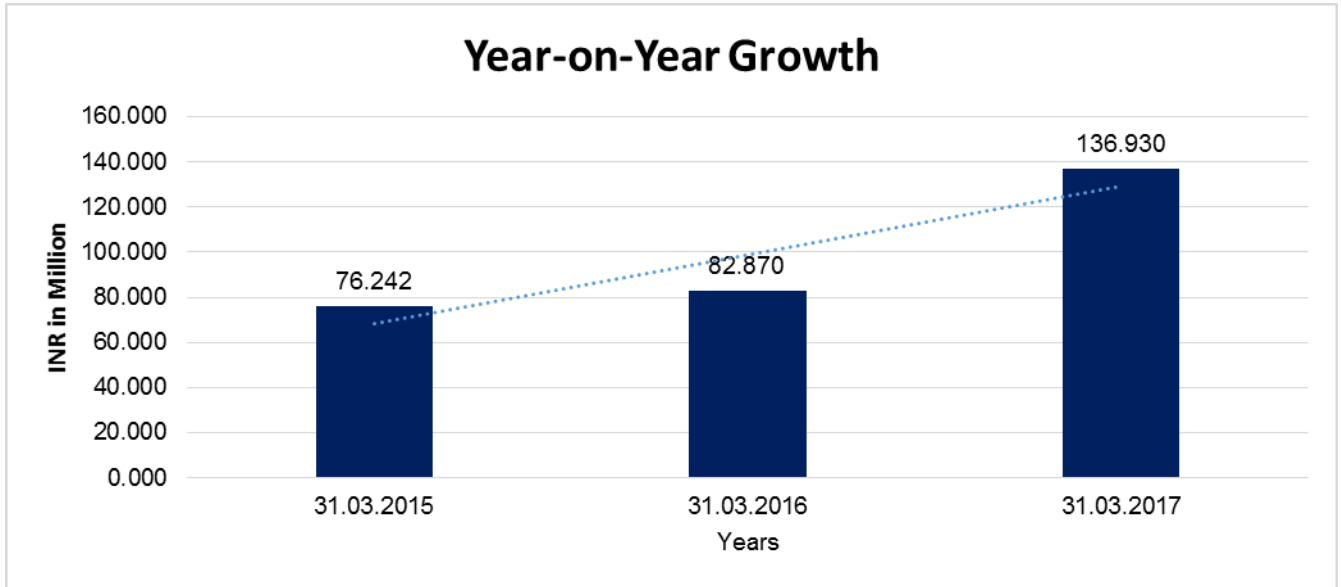
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Capital Account	1.517	2.152	1.427
Reserves & Surplus	0.000	0.000	0.000
Net worth	1.517	2.152	1.427
Secured Loans	15.916	9.306	36.040
Unsecured Loans	0.600	1.400	1.710
Total borrowings	16.516	10.706	37.750
Debt/Equity ratio	10.887	4.975	26.454



YEAR-ON-YEAR GROWTH

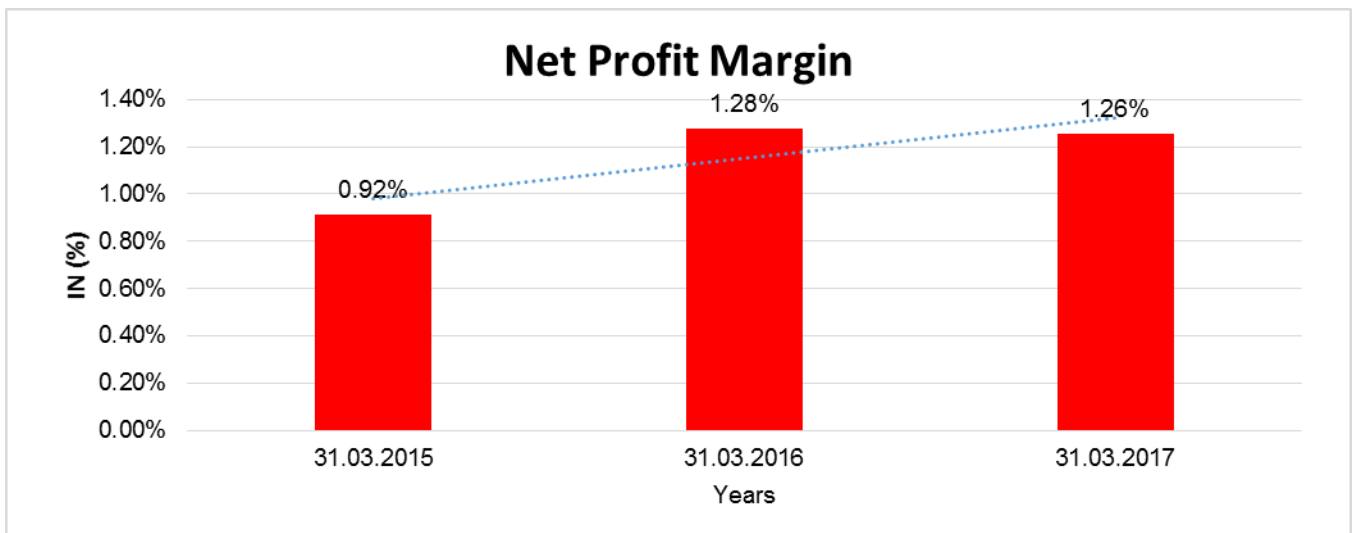
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	76.242	82.870	136.930
		8.693	65.235

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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	76.242	82.870	136.930
Profit	0.698	1.058	1.722
	0.92%	1.28%	1.26%



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	Yes
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
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	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	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

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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
From Friends and Relatives	1.710	1.400
Total	1.710	1.400

FIXED ASSETS:

- Land
- Building
- Scooter
- Inverter
- Furniture
- Office Equipment
- Mobile Phone
- Water Purifier
- Air Conditioner
- Electric Motor

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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 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 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	DIV
Report Prepared by :	IND

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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