

MIRA INFORM REPORT

Report No. :	540292
Report Date :	22.11.2018

IDENTIFICATION DETAILS

Name :	K. SAMBHAV POWERTRONICS PRIVATE LIMITED
Registered Office :	E-121, Greater Kailash-II, New Delhi – 110048
Mobile No.:	91-9999566224 (Mr. Akshay Raina)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	26.04.1996
CIN No.: [Company Identification No.]	U31500DL1996PTC078517
Capital Investment / Paid-up Capital :	INR 7.500 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AAACK6109M
GSTN : [Goods & Service Tax Registration No.]	09AAACK6109M1ZB
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturers of Power / Distribution Transformers, Servo Voltage Stabilizers and Electrical Lamination and Contractors for Turnkey Projects / Substations. [Registered activity] Manufacturer of transformers. [Confirmed by management]
No. of Employees :	25 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996 and it is engaged as manufacturer of transformers.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to its previous year but has reported very thin profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by modest net worth base and weak debt protection metrics.</p> <p>Rating further gets constrained on account of its low profitability due to competition faced from large number of players in electrical component industry, being the component maker with strong of technical know-how requirements which exerts pressure on the profitability margin.</p> <p>However, these rating weakness gets partially offset by its long standing experience of its management.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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 (30.06.2018)	Current Rating (30.09.2018)
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

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 22.11.2018

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. Akshay Raina
Designation :	Director
Contact No.:	91-9999566224
Date :	19.11.2018

LOCATIONS

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Registered Office :	E-121, Greater Kailash-II, New Delhi – 110048, India
Tel. No.:	91-11-29227073
Mobile No.:	91-9999566224 (Mr. Akshay Raina)
Fax No.:	Not Available
E-Mail :	info@k-sambhav.com
Website :	www.k-sambhav.com
Factory :	C-84, Hosiery Complex, Phase-2 (Ext-), Noida – 201305, Uttar Pradesh, India
Tel. No.:	91-120-4287878
Fax No.:	91-120-4241062

DIRECTORS

AS ON 31.03.2018

Name :	Mrs. Ashwani Kumar Raina
Designation :	Director
Address :	E-121, Greater Kailash-II, New Delhi – 110048, India
Date of Appointment :	26.04.1996
DIN No.:	00110099
Name :	Ms. Veena Raina
Designation :	Director
Address :	E-121, Greater Kailash-II, New Delhi – 110048, India
Date of Birth/Age :	12.06.1954
Date of Appointment :	19.01.2017
DIN No.:	02409250
Name :	Mr. Akshay Raina
Designation :	Director
Address :	E-121, Greater Kailash-II, New Delhi – 110048, India
Date of Appointment :	24.12.2011
DIN No.:	05149160

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Bansi Lal Raina	41000
Ashwani Kumar Raina	470800
Vinod Kumar Raina	1000
Hira Lal Wangnoo	75100

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Veena Raina		66800
Akshay Raina		50100
Arjun Raina		100
Samanta Kaul		100
Meena Kaul		15000
M K Munshi		10000
Mohini Rain		20000
Total		750000

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	74.92
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	25.08
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	Manufacturers of Power / Distribution Transformers, Servo Voltage Stabilizers and Electrical Lamination and Contractors for Turnkey Projects / Substations. [Registered activity]	
	Manufacturer of transformers. [Confirmed by management]	
Products / Services :	Name and Description of main products / services	ITC Code
	Electric motor, generator, transformer and electricity distribution and control apparatus manufacturing services	99887510
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Advance Payment, Cheque and Credit (30 / 60 Days)	
Purchasing :	Advance Payment, Cheque and Credit (30 / 60 Days)	

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 :	End Users, OEM's	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--

	Experience :	--																																												
	Remark:	--																																												
No. of Employees :	25 (Approximately)																																													
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Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term Loans		
	From Banks	0.476	0.749
	SHORT TERM BORROWINGS		
Working Capital Loan			
From Banks	31.500	31.152	

	From Others: National Small Industries Corporation Limited	8.142	8.108
	Total	40.118	40.009
NOTES:			
LONG TERM BORROWINGS			
<ul style="list-style-type: none"> INR 0.476 million (Previous Year: INR 0.749 million) term loans from bank are secured against hypothecation of respective vehicles under finance. 			
SHORT TERM BORROWINGS			
<ul style="list-style-type: none"> INR 31.500 million (Previous Year: INR 31.152 million) working capital loans from banks is secured against present and future stock of raw material, stock-in-process, semi-finished and finished goods, book debts, bills receivable of the company and personal guarantee of two directors of the company. INR 8.141 million (Previous Year: INR 8.108 million) working capital loans from others: National Small Industries Corporation Limited is secured against Bank Guarantee from Bank and personal guarantee of two directors of the company. 			

Auditors :	
Name :	SNA and Company Chartered Accountants
Address :	E-5, 3 rd Floor, Defence Colony, New Delhi – 110024, India
Tel. No.:	91-11-41642279 / 24338483 / 24338554
E-Mail :	gss.fca@gmail.com sureshgupta@gssca.in
PAN No.:	AADFG5901D
Membership No.:	509639
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount

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750000	Equity Shares	INR 10/- each	INR 7.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
750000	Equity Shares	INR 10/- each	INR 7.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7.500	7.500	7.500
(b) Reserves & Surplus	2.617	2.581	2.573
(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)	10.117	10.081	10.073
(3) Non-Current Liabilities			
(a) Long-term borrowings	9.662	12.841	6.191
(b) Deferred tax liabilities (Net)	0.000	0.000	0.011
(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)	9.662	12.841	6.202
(4) Current Liabilities			
(a) Short term borrowings	39.642	39.260	31.740
(b) Trade payables	32.445	30.641	15.264
(c) Other current liabilities	2.546	1.323	1.166
(d) Short-term provisions	0.010	0.012	0.000
Total Current Liabilities (4)	74.643	71.236	48.170
TOTAL	94.422	94.158	64.445
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.532	6.638	7.971
(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)	0.148	0.105	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.008	0.017
Total Non-Current Assets	5.680	6.751	7.988

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	53.818	54.115	39.612
(c) Trade receivables	28.355	23.996	7.232
(d) Cash and cash equivalents	6.075	8.541	8.331
(e) Short-term loans and advances	0.494	0.755	1.282
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	88.742	87.407	56.457
TOTAL	94.422	94.158	64.445

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
SALES				
	Income	73.068	64.382	67.305
	Other Income	0.466	0.521	0.520
	TOTAL	73.534	64.903	67.825
		[Increase in order]		
Less	EXPENSES			
	Cost of Materials Consumed	49.064	53.884	46.125
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	1.530	(10.236)	4.972
	Employee Benefits Expenses	4.617	6.330	3.719
	Other Expenses	10.287	7.177	5.555
	TOTAL	65.498	57.155	60.371
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.036	7.748	7.454
Less	FINANCIAL EXPENSES	6.855	6.326	5.498
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1.181	1.422	1.956
Less	DEPRECIATION/ AMORTISATION	1.107	1.410	1.630
	PROFIT/(LOSS) BEFORE TAX	0.074	0.012	0.326
Less	TAX	0.039	0.004	0.121
	PROFIT/(LOSS) AFTER TAX	0.035	0.008	0.205
	Earnings / (Loss) Per Share (INR)	0.05	0.01	0.27

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(0.050)	(14.297)	(4.740)
Net cash from operating activities	(0.135)	(14.404)	(4.940)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	141.64	136.04	39.22
Account Receivables Turnover (Income / Sundry Debtors)	2.58	2.68	9.31
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	241.37	207.56	120.79
Inventory Turnover (Operating Income / Inventories)	0.15	0.14	0.19
Asset Turnover (Operating Income / Net Fixed Assets)	1.45	1.17	0.94

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.89	0.84
Debt Equity Ratio (Total Liability / Networth)	4.87	5.17	3.77
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.38	7.07	4.78
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.55	0.66	0.79
Interest Coverage Ratio (PBIT / Financial Charges)	1.17	1.22	1.36

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	0.05	0.01	0.30
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.04	0.01	0.32
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.35	0.08	2.04

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.19	1.23	1.17
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.47	0.47	0.35
G-Score Ratio Financial (Networth / Total Assets)		0.11	0.11	0.16
G-Score Ratio Debt (Debts / Equity Capital)		6.57	6.95	5.06
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.19	1.23	1.17

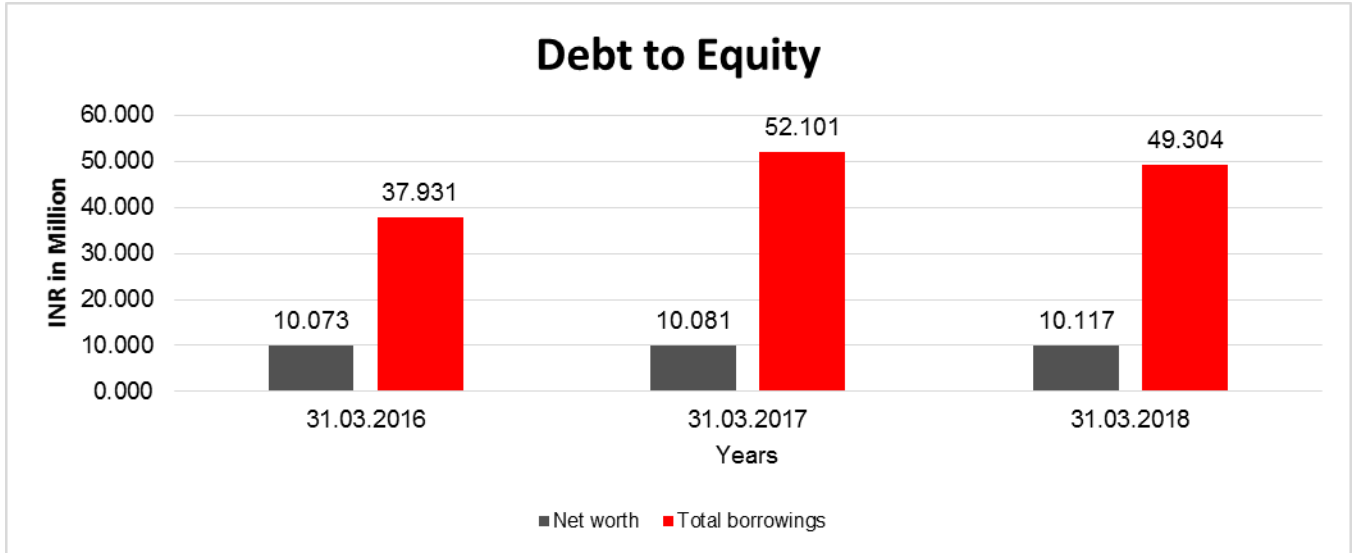
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

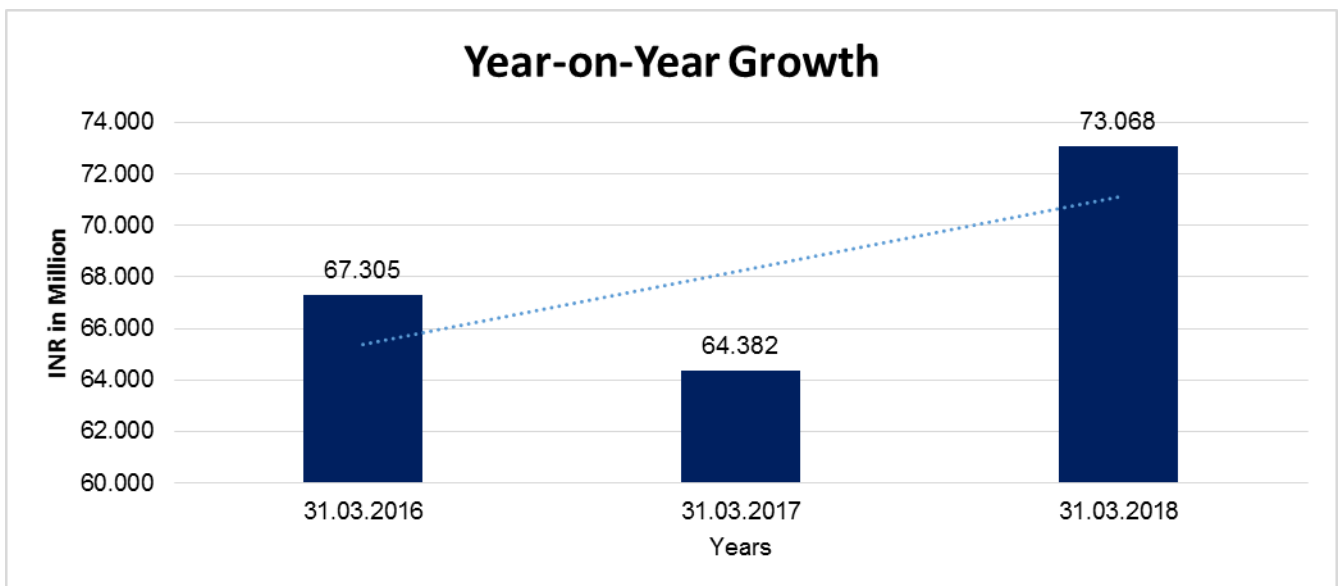
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	7.500	7.500	7.500
Reserves & Surplus	2.573	2.581	2.617
Net worth	10.073	10.081	10.117
Long Term borrowings	6.191	12.841	9.662
Short Term borrowings	31.740	39.260	39.642
Total borrowings	37.931	52.101	49.304
Debt/Equity ratio	3.766	5.168	4.873

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YEAR-ON-YEAR GROWTH

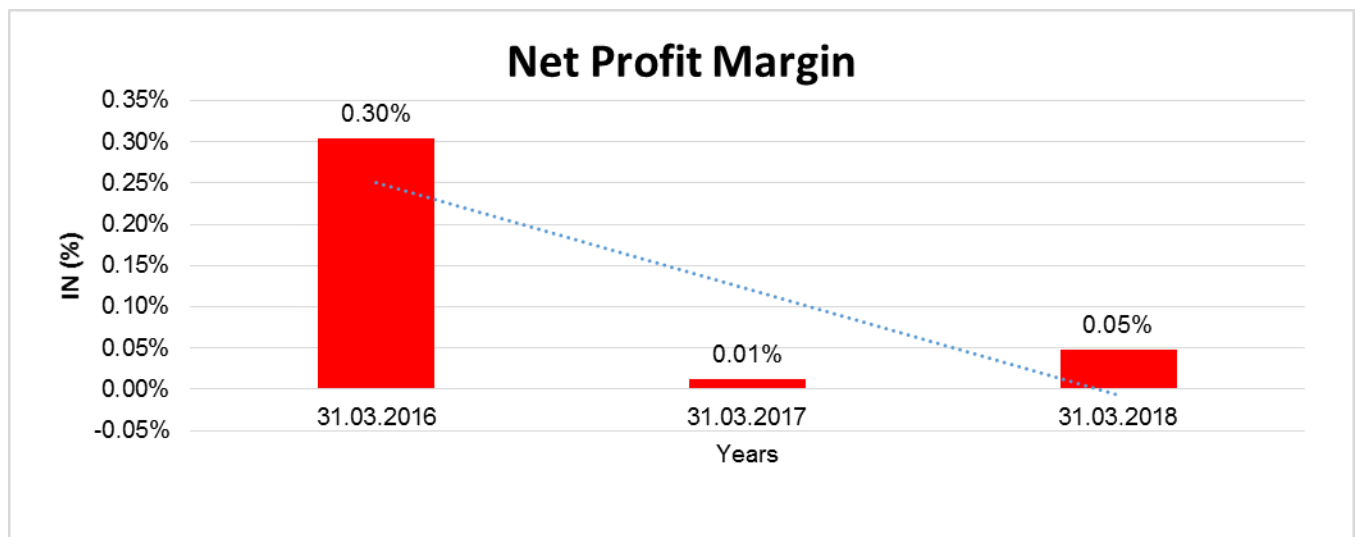
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	67.305	64.382	73.068
		(4.343)	13.491



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	67.305	64.382	73.068
Profit/(Loss)	0.205	0.008	0.035
	0.30%	0.01%	0.05%



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

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16	No. of employees	Yes
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%	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

COMPANY'S PERFORMANCE

The company has achieved Gross Revenue of INR 73.534 million including other income of INR 0.466 million in the current year of operations. The directors are satisfied about the Company's working especially in view of global recession. The directors are hopeful of achieving better targets in future years.

UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
LONG TERM BORROWINGS		
From Bank	3.255	5.654
From related parties (Loans repayable on demand)	5.931	6.438
Total	9.186	12.092

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INDEX OF CHARGES:

SNO	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G0314 1439	800207 45	CENTRAL BANK OF INDIA	30/03/1998	22/03/2016	60000000.0	M-13 GREATER KAILASH-II NEW DELHI DL110048IN
2	A6709 6560	800207 42	CENTRAL BANK OF INDIA	26/12/1997	13/07/2009	10500000.0	M-13 GREATER KAILASH-II NEW DELHI DL110048IN
3	A6709 5224	800207 43	CENTRAL BANK OF INDIA	26/12/1997	13/07/2009	5500000.0	M-13 GREATER KAILASH-II NEW DELHI DL110048IN

FIXED ASSETS:

- Factory Land
- Factory Building
- Plant and Machinery
- Fire Fighting Equipment
- Furniture and Fixture
- Car
- Generator
- Computer
- Commercial Vehicles
- Mobile
- Air Conditioner

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.

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 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

INFORMATION DETAILS

Information Gathered by :	SPR
Analysis Done by :	NIS
Report Prepared by :	NKT / KVT

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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