

MIRA INFORM REPORT

Report No. :	540771
Report Date :	26.11.2018

IDENTIFICATION DETAILS

Name :	SSS HI-TECH CONSTRUCTIONS PRIVATE LIMITED
Registered Office :	No.678, T.H. Road, New Washermenpet, Chennai – 600081, Tamilnadu
Mobile No.:	91-9710430733 (Mr. Srinivasan)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.12.2012
CIN No.: [Company Identification No.]	U45208TN2012PTC089069
Capital Investment / Paid-up Capital :	INR 44.751 Million
PAN No.: [Permanent Account No.]	AASCS6344Q
GSTN : [Goods & Service Tax Registration No.]	37AASCS6344Q1Z9 (Andhra Pradesh) 33AASCS6344Q1ZH (Tamilnadu)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Construction of Government Projects. (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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 300000 INR 21000000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2012 having satisfactory track record. It is engaged in the business of construction activities.</p> <p>For the financial year 2018, the company has achieved decent 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 average debt protection metric.</p> <p>Rating continue to derive strength from its established track record of its business operation backed by its well experienced management team.</p> <p>However, these rating strengths gets partially offset by high working capital nature of business and its presence in highly competitive infrastructure industry. Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2

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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 26.11.2018

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 DENIED BY

Name :	Mr. Srinivasan
Designation :	Director
Contact No.:	91-9710430733
Date :	21.11.2018

LOCATIONS

Registered Office :	No.678, T.H. Road, New Washermenpet, Chennai – 600081, Tamilnadu, India
Tel. No.:	91-44-24330983
Mobile No.:	91-9710430733 (Mr. Srinivasan)
Fax No.:	Not Available
E-Mail :	sss.srinivasan@yahoo.com gayathriassociates2007@gmail.com

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DIRECTORS

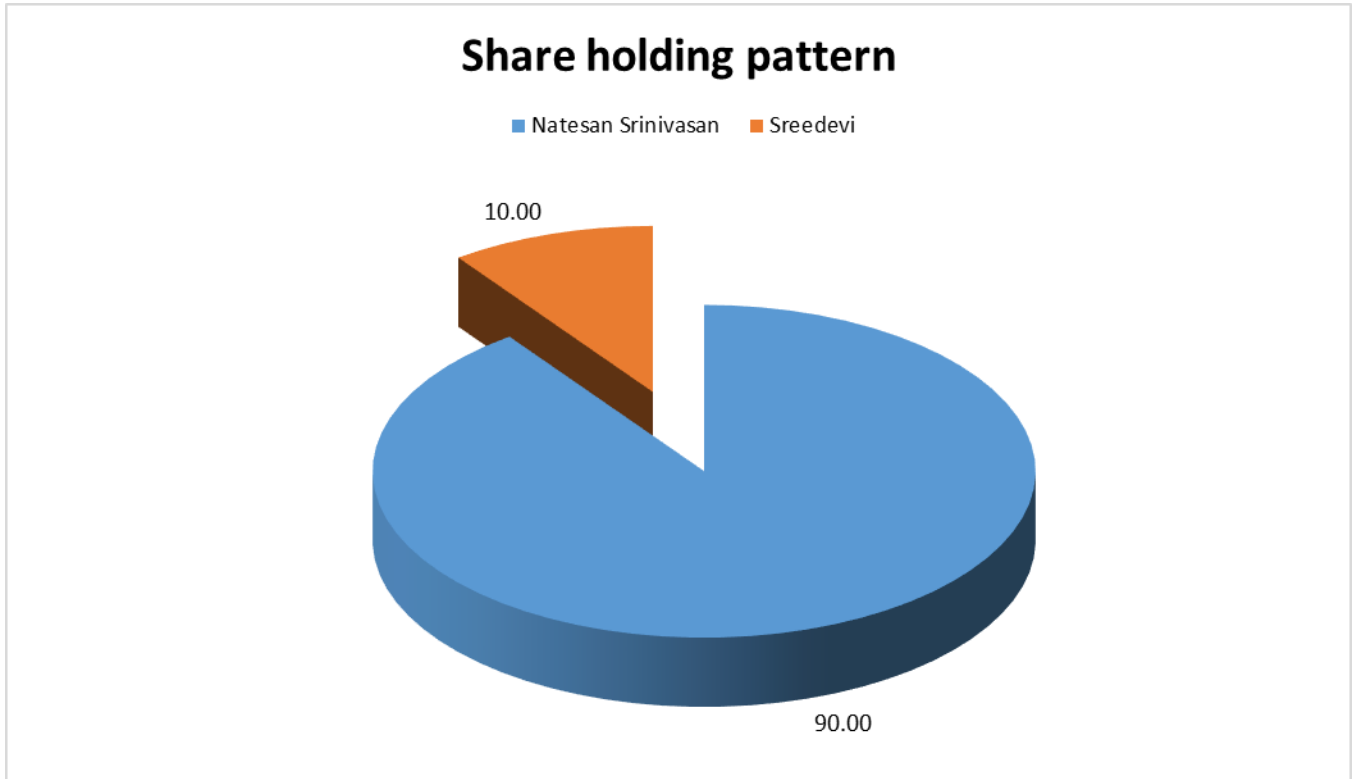
As on 31.03.2018

Name :	Mr. Natesan Srinivasan
Designation :	Managing Director
Address :	No. 16/68, Thambu Lane, Royapuram, Chennai-600013, Tamilnadu, India
Date of Birth/Age :	07.05.1972
Date of Appointment :	19.12.2012
DIN No:	05285934
Name :	Mrs. Sreedevi
Designation :	Director
Address :	No. 16/68, Thambu Lane, Royapuram, Chennai-600013, Tamilnadu, India
Date of Birth/Age :	27.01.1976
Date of Appointment :	19.12.2012
DIN No:	05285929

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares	% of Holding
Natesan Srinivasan	4027550	90.00
Sreedevi	447505	10.00
Total	4475055	100.00



Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Construction of Government Projects. (Registered Activity)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged

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Terms :	Not Divulged
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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 :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Not Divulged		
Bankers :	Banker Name :	State Bank of India	
	Branch :	SME Branch, Ambattur, 86A and B, 2nd Main Road, Ambattur Industrial Estate, Chennai-600058, Tamilnadu, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		

	State Bank of India – Thiruvattiyar (OD)	4.163	(7.036)
	State Bank of India – Ambattur (OD)	20.172	19.666
	Loan from 28 Ambattur	30.607	10.203
	Vehicle Loan – L and T Finance	0.031	0.032
	Vehicle Loan - State Bank of India	2.736	3.285
	Vehicle Loan – Sundaram Finance	3.384	0.811
	Total	61.094	26.961

Financial Institutions:	L and T Finance Limited, L and T House, Ballard Estate, Mumbai-400001, Maharashtra, India
Auditors :	
Name :	Sakthi and Associates Chartered Accountants
Address :	Flat No 2, 3 rd Floor, Swathi Complex, No 34, Venkatanarayana Road, Nandanam, Chennai – 600035, Tamilnadu, India
Tel. No.:	91-44-24330983/ 24353474
Mobile No.:	91-9841696428
E-Mail :	Sakthi.amp@gmail.com Kpp.associates@yahoo.in
Income-tax PAN of auditor or auditor's firm :	AAHPA5584C
Membership No:	227730
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4475055	Equity Shares	INR 10/- each	INR 44.751 Million

FINANCIAL DATA
[all figures are 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	44.751	44.751	44.751
(b) Reserves & Surplus	60.895	37.633	22.469
(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)	105.646	82.384	67.220
(3) Non-Current Liabilities			
(a) long-term borrowings	61.094	26.961	36.820
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	11.354	6.258	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	72.448	33.219	36.820
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	43.212	51.382	51.063
(c) Other current liabilities	68.673	19.961	23.524
(d) Short-term provisions	10.197	7.692	6.207
Total Current Liabilities (4)	122.082	79.035	80.794
TOTAL	300.176	194.638	184.834
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	38.988	19.461	8.444
(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)	1.425	0.504	0.173
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	16.254
Total Non-Current Assets	40.413	19.965	24.871

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	69.057	40.023	38.067
(c) Trade receivables	41.780	7.990	26.344
(d) Cash and cash equivalents	0.946	1.098	1.346
(e) Short-term loans and advances	16.384	19.458	6.510
(f) Other current assets	131.596	106.104	87.696
Total Current Assets	259.763	174.673	159.963
TOTAL	300.176	194.638	184.834

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	571.075	492.717	422.604
	Other Income	1.319	1.205	0.652
	TOTAL	572.394	493.922	423.256
Less	EXPENSES			
	Cost of Materials Consumed	286.032	208.221	216.934
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(29.033)	(1.956)	(10.129)
	Employees benefits expense	32.616	28.411	15.788
	Operating Expenses	47.136	55.916	48.201
	Other expenses	182.838	167.276	128.156
	TOTAL	519.589	457.868	398.950
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	52.805	36.054	24.306
Less	FINANCIAL EXPENSES	11.131	10.448	4.602
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	41.674	25.606	19.704
Less	DEPRECIATION/ AMORTISATION	9.137	3.081	1.981
	PROFIT/ (LOSS) BEFORE TAX	32.537	22.525	17.723
Less	TAX	9.275	7.361	5.944
	PROFIT/ (LOSS) AFTER TAX	23.262	15.164	11.779
	Earnings / (Loss) Per Share (INR)	5.20	3.39	2.63

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	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	5.196	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	26.70	5.92	22.75
Account Receivables Turnover (Income / Sundry Debtors)	13.67	61.67	16.04
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	55.14	90.07	85.92
Inventory Turnover (Operating Income / Inventories)	0.76	0.90	0.64
Asset Turnover (Operating Income / Net Fixed Assets)	1.35	1.85	2.88

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.61	0.54	0.64
Debt Equity Ratio (Total Liability / Networth)	0.58	0.33	0.55
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.16	0.96	1.20
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.37	0.24	0.13
Interest Coverage Ratio	4.74	3.45	5.28

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.07	3.08	2.79
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.75	7.79	6.37
Return on Investment (ROI) ((PAT / Networth) * 100)	%	22.02	18.41	17.52

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	2.13	2.21	1.98
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.56	1.70	1.51
G-Score Ratio Financial (Networth / Total Assets)	0.35	0.42	0.36
G-Score Ratio Debt (Debts / Equity Capital)	1.37	0.60	0.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.13	2.21	1.98

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

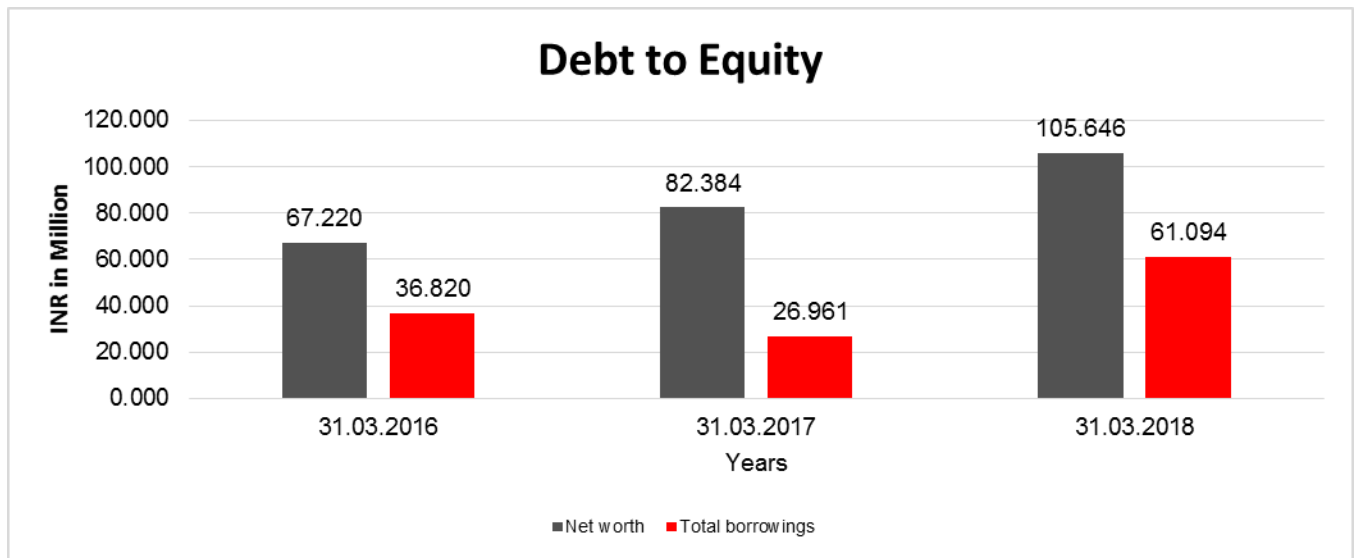
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	44.751	44.751	44.751
Reserves & Surplus	22.469	37.633	60.895
Net worth	67.220	82.384	105.646

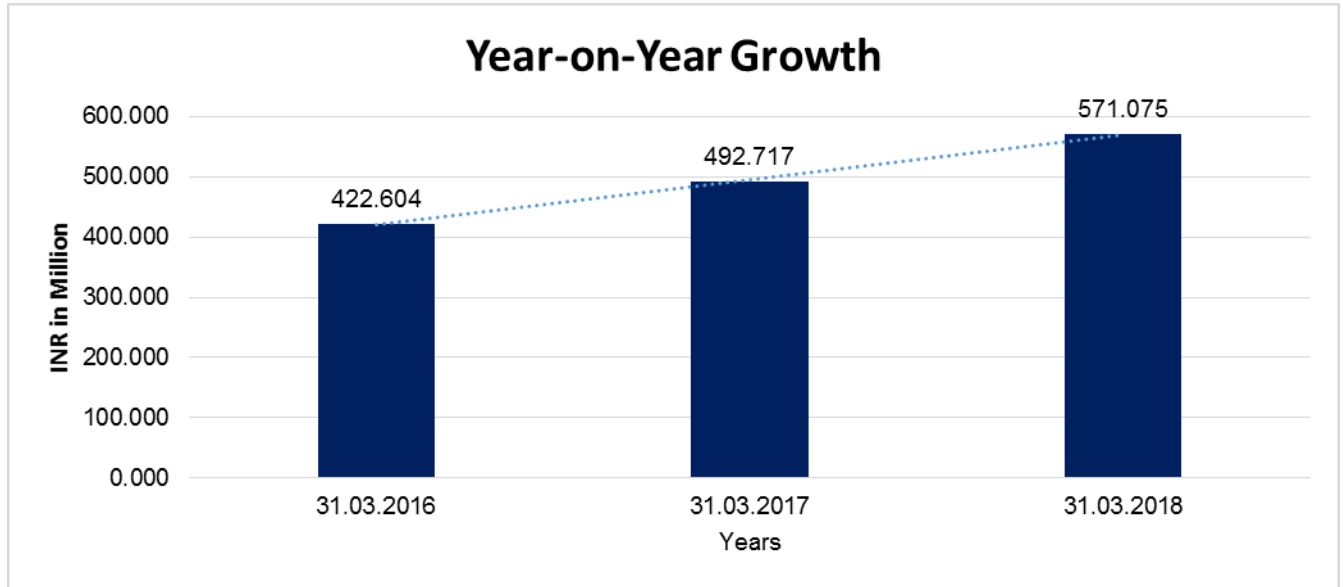
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long-term borrowings	36.820	26.961	61.094
Short term borrowings	0.000	0.000	0.000
Total borrowings	36.820	26.961	61.094
Debt/Equity ratio	0.548	0.327	0.578



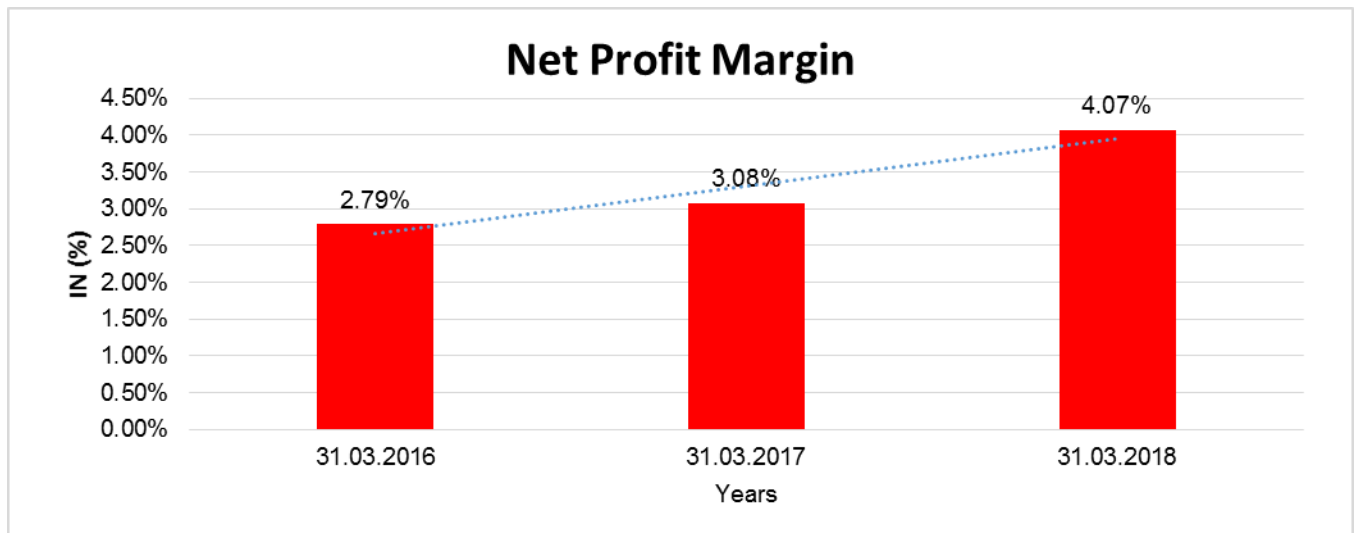
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	422.604	492.717	571.075
		16.591	15.903



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	422.604	492.717	571.075
Profit /(Loss)	11.779	15.164	23.262
	2.79%	3.08%	4.07%



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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	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%	--
28	Estimation for coming financial year	No
29	Profitability for last three 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	No
35	Negative Reporting by Auditors in the Annual Report	No

COMPANY OVERVIEW:

Subject the Company was incorporated on December 19, 2012 as a Private Company with Limited Liability. The Company is engaged with Registrar of Companies, Chennai with Registered address at No.678, T.H. Road, New Washermentpet, Chennai – 600081, Tamilnadu.

OPERATIONS:

The Company is engaged in the business of Construction of Government Projects. The Company has reported total income of INR 572.395 million for the current year. The Net Profit after tax for the year amounted to INR 23.262 million in the current year.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C58097361	10578276	L & T FINANCE LIMITED	10/02/2015	-	-	1500000.0	L&T HOUSE, BALLARD ESTATE, MUMBAI-400001, Maharashtra, India
2	G71005540	10506981	State Bank of India	09/06/2014	27/09/2017	-	162500000.0	SME Branch, Ambattur, 86A & B, 2nd Main Road, Ambattur Industrial Estate, Chennai-600058, Tamilnadu, India

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

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- Vehicle
- Office Equipment
- Genset
- Air Conditioner
- CC TV Camera
- Printer
- Computer Accessories
- Generator
-

Intangible Assets

- Computer Software

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 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	NSG
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	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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