

MIRA INFORM REPORT

Report No. :	542328
Report Date :	30.11.2018

IDENTIFICATION DETAILS

Name :	SAWANT BANDHU POWER SOLUTION
Registered Office :	Gala No. 6, Shanti Residency, Abhyuday Nagar, Nachane Road, Ratnagiri – 415612, Maharashtra
Mobile No.:	91-7350203808 (Mr. Rakesh Sadanand Sawant)
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment:	2012
Capital Investment / Paid-up Capital :	INR 2.837 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.]	CFSPS1628R
GSTN : [Goods & Service Tax Registration No.]	27CFSPS1628R1ZC
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer of Elevators. (Confirmed by management)
No. of Employees :	16 (Approximately)

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
Status :	Satisfactory	
Payment Behaviour :	Usually Correct	
Litigation :	Clear	
Comments :	<p>Sawant Bandhu Power Solution is a manufacturer of elevator. The concern was started in the year 2012 and is based in Ratnagiri, Maharashtra. It is an established proprietary concern having satisfactory track records.</p> <p>For the financial year ended 2017, the concern has witnessed a growth in its revenue and has reported good profit margin at 8.08% (approx.).</p> <p>The concern possesses an acceptable financial profile marked by satisfactory capital base along with fair debt of the concern.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually 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 (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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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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 30.11.2018

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. Rakesh Sadanand Sawant
Designation :	Proprietor
Contact No.:	91-7350203808
Date :	29.11.2018

LOCATIONS

Registered Office :	Gala No. 6, Shanti Residency, Abhyuday Nagar, Nachane Road, Ratnagiri – 415612, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-7350203808 / 8421603142 (Mr. Rakesh Sadanand Sawant)
Fax No.:	Not Available
E-Mail :	sawantbandhu.ps@gmail.com

SOLE PROPRIETOR

Name :	Mr. Rakesh Sadanand Sawant
Designation :	Proprietor
PAN No.:	CFSPS1628R

BUSINESS DETAILS

Line of Business :	Manufacturer of Elevators. (Confirmed by management)
Products :	Elevators
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Cheque and RTGS
Purchasing :	Cheque and RTGS

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	End Users		
	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
Remark:	--		
No. of Employees :	16 (Approximately)		
Bankers :	Bank Name	Punjab and Maharashtra Co-Operative Bank Limited	
	Branch	Not Divulged	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	PMC Bank CC 006	0.454	0.495
	PMC Bank XYLO Loan A/c 0006	0.424	0.577
	PMC Bank Home Loan A/c 0002	2.469	0.000
	Total	3.347	1.072

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Auditors :	
Name :	Ramakant C. Pathare Chartered Accountants
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern:	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Capital Investment :	INR In Million
Opening Balance :	2.396
Add:	
Interest on S. B. Account	0.001
Net Profit	0.990
Less:	
Drawings	0.250
LIC	0.017
Income Tax	0.091
TDS Transfer	0.009
Interest on Housing Loan	0.183
Closing Balance	2.837

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
SHAREHOLDERS FUNDS			
1] Capital Account	2.837	2.396	1.988
2] Profit and Loss Account	0.000	0.000	0.000
NETWORTH	2.837	2.396	1.988
LOAN FUNDS			
1] Secured Loans	3.347	1.072	0.381
2] Unsecured Loans	0.000	1.088	1.088
TOTAL BORROWING	3.347	2.160	1.469
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	6.184	4.556	3.457
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	4.088	2.188	1.448
	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	1.127	1.173	1.292
Sundry Debtors	1.873	0.422	0.412
Cash & Bank Balances	0.097	0.216	0.070
Other Current Assets	0.000	0.000	0.000
Loans & Advances	0.294	0.944	0.647
Total Current Assets	3.391	2.755	2.421
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	1.295	0.387	0.412
Other Current Liabilities	0.000	0.000	0.000
Provisions	0.000	0.000	0.000
Total Current Liabilities	1.295	0.387	0.412
Net Current Assets	2.096	2.368	2.009
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	6.184	4.556	3.457

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Sales	12.260	9.624	9.421
	Other Income	0.000	0.000	0.000
	TOTAL	12.260	9.624	9.421
Less	EXPENSES			
	Cost of Goods Sold	8.740	6.935	6.948
	Carriage Inward	0.115	0.091	0.087
	Salary	0.162	0.094	0.090
	Labour Charges	1.476	1.170	1.152
	Carriage Outward	0.090	0.061	0.058
	Advertisement	0.005	0.004	0.004
	Printing and Stationary	0.010	0.009	0.009
	Electric Expenses	0.015	0.011	0.009
	Travelling Expenses	0.085	0.075	0.069
	Postage and Telephone Expenses	0.012	0.009	0.008
	Repairs and Maintenance	0.028	0.022	0.019
	Professional Fees	0.014	0.006	0.003
	VAT	0.278	0.000	0.088
	Professional Tax	0.003	0.000	0.007
	Other Expenses	0.010	0.007	0.006
	TOTAL	11.043	8.494	8.557
	PROFIT BEFORE INTEREST, DEPRECIATION AND AMORTISATION	1.217	1.130	0.864
Less	FINANCIAL EXPENSES	0.116	0.138	0.014
	PROFIT BEFORE DEPRECIATION AND AMORTISATION	1.101	0.992	0.850
Less/ Add	DEPRECIATION/ AMORTISATION	0.111	0.131	0.000
	NET PROFIT	0.990	0.861	0.850

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.76	16.00	15.96
Account Receivables Turnover (Income / Sundry Debtors)	6.55	22.81	22.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	54.08	20.37	21.64
Inventory Turnover (Operating Income / Inventories)	1.08	0.96	0.67
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.52	0.60

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.62	0.52	0.49
Debt Equity Ratio (Total Liability / Networth)	1.18	0.90	0.74
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.46	0.16	0.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.44	0.91	0.73
Interest Coverage Ratio (PBIT / Financial Charges)	10.49	8.19	61.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	8.08	8.95	9.02
Return on Total Assets [(PAT / Total Assets) * 100]	%	13.24	17.42	21.97

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Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	34.90	35.93	42.76
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SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	2.62	7.12	5.88
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.75	4.09	2.74
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.38	0.48	0.51
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	1.18	0.90	0.74
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	2.62	7.12	5.88

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

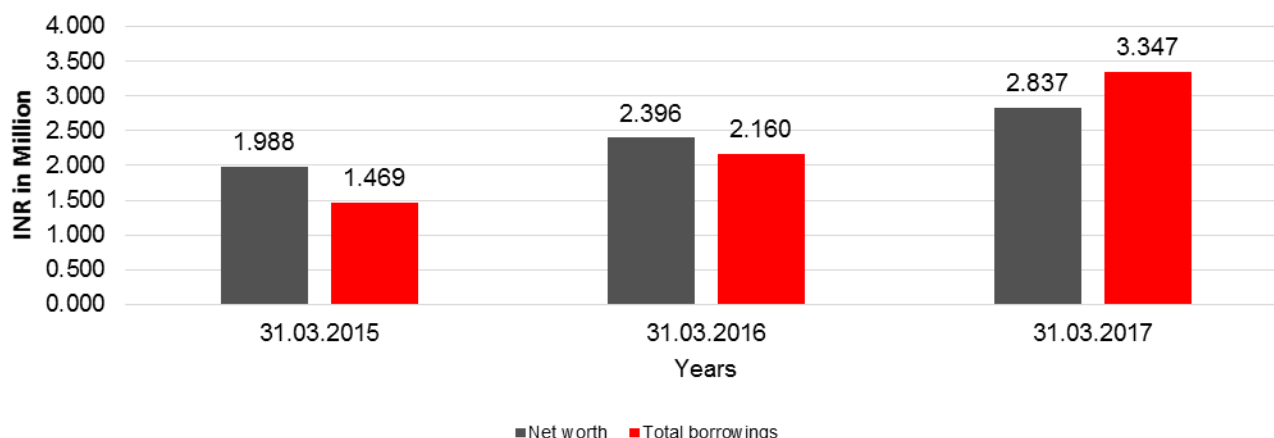
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Capital Account	1.988	2.396	2.837
Profit and Loss Account	0.000	0.000	0.000
Net worth	1.988	2.396	2.837
Secured Loans	0.381	1.072	3.347
Unsecured Loans	1.088	1.088	0.000
Total borrowings	1.469	2.160	3.347
Debt/Equity ratio	0.739	0.902	1.180

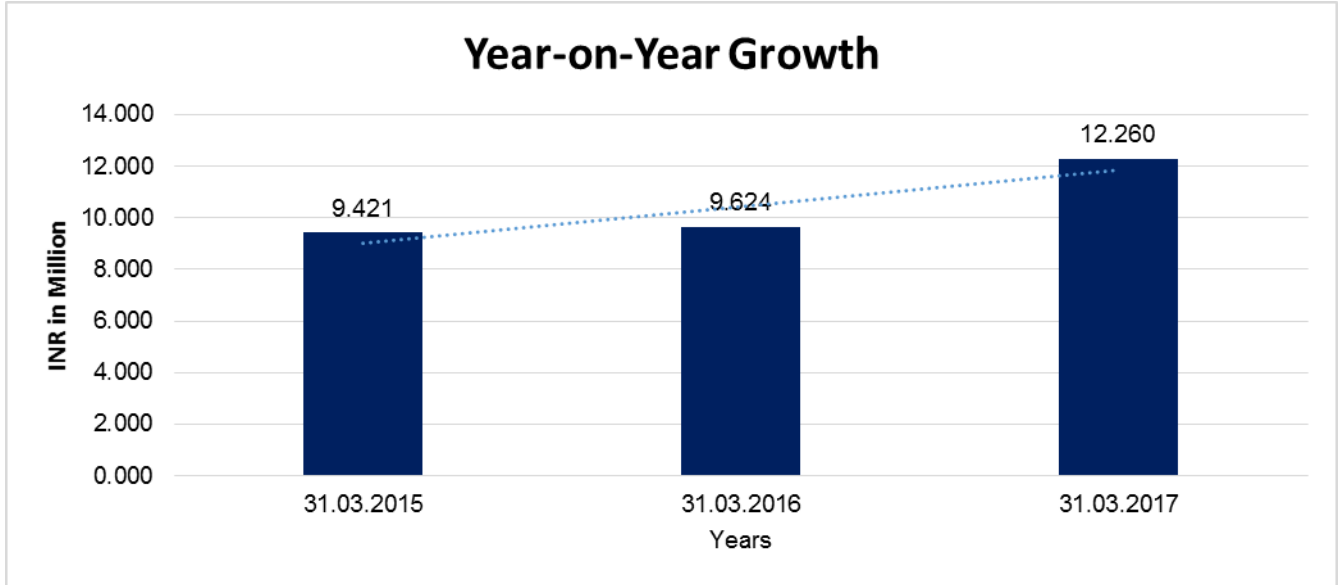
Debt to Equity



YEAR-ON-YEAR GROWTH

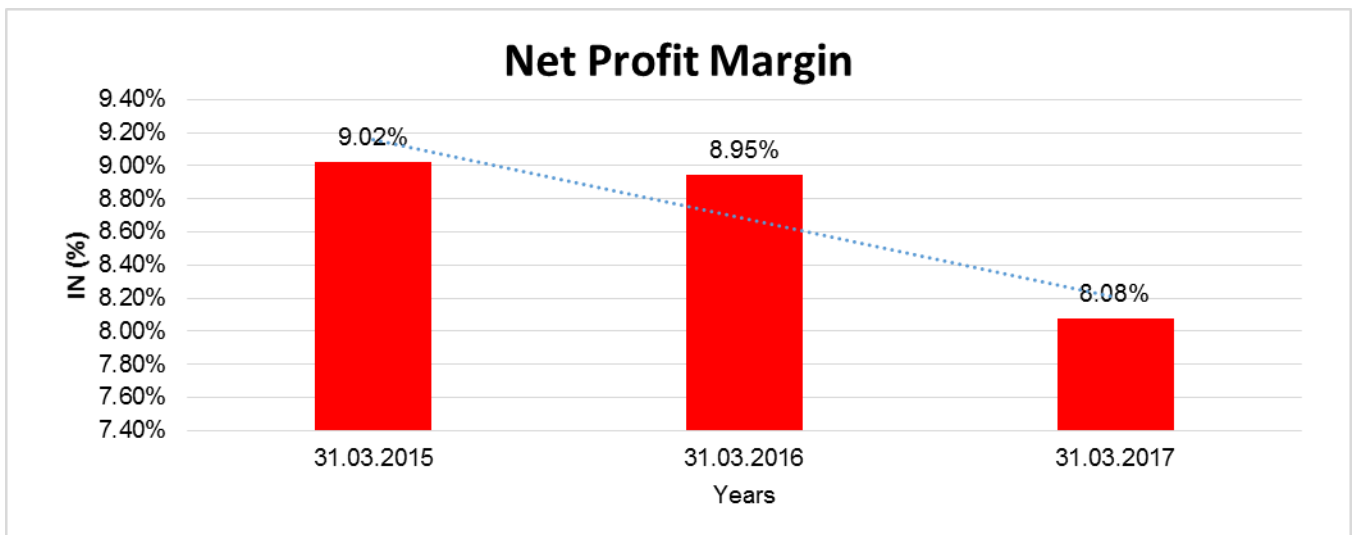
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	9.421	9.624	12.260
		2.155	27.390

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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	9.421	9.624	12.260
Profit	0.850	0.861	0.990
	9.02%	8.95%	8.08%



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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	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	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)	No
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	No
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

UNSECURED LOAN

Particulars	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Griha Finance	0.000	0.770
Pushpendra Real Construction	0.000	0.318
Total	0.000	1.088

FIXED ASSETS

- Row Bunglow
- Mahindra XYLO

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 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	DIV
Report Prepared by :	RSH

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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