

MIRA INFORM REPORT

Report No. :	527814
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	SANTOSHI HYVOLT ELECTRICALS PRIVATE LIMITED
Registered Office :	B-36, Jhilmil Tohipur, Industrial Area, Shahdara, Delhi-110095
Tel. No.:	91-11-43489039
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.08.2014
CIN No.: [Company Identification No.]	U31900DL2014PTC270440
Capital Investment / Paid-up Capital :	INR 10.000 Million
GSTN : [Goods & Service Tax Registration No.]	07AAUCS9417N2ZB
PAN No.: [Permanent Account No.]	AAUCS9417N
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Sale of Copper Wires Products (Registered Activity) • Manufacturer, Trader and Dealer of all kind of copper flats, Strips Copper Tinned Wire, Cadmium Copper and Copper Catenery wire, Copper Alloy Wires. (As per memorandum of association)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 23000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2014 and it is having moderate track records.</p> <p>For the financial year 2017, the company has sharply declined in its revenue from operation and reported minimal profit margin of 0.11%.</p> <p>Rating takes into consideration company's moderate financial risk profile marked by negative reserves position.</p> <p>Rating remains constrained on account of excess of borrowings recorded, unfavorable gap between trade payable and its receivables and intensely competitive nature of the industry.</p> <p>Trade relations are reported to be fair. Business is active. Payment terms are slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings 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 (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

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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 04.09.2018

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. Subodh Sharma
Designation :	Not Divulged
Contact No.:	91-8588000259
Date :	01.09.2018

Management non-cooperative (Tel No.: 91-11-43489039 / 43027000)

LOCATIONS

Registered Office :	B-36, Jhilmil Tohipur, Industrial Area, Shahdara, Delhi-110095, India
Tel. No.:	91-11-43489039 / 43027000
Mobile No.:	91-8588000259 (Mr. Subodh Sharma)
Fax No.:	Not Available
E-Mail :	vkm@hyvolt.in

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vijender Kumar Mittal		
Designation :	Director		
Address :	B-2, Preet Vihar, Delhi – 110092, India		
Date of Birth/Age :	06.06.1946		
Date of Appointment :	14.08.2014		
DIN No.:	06644110		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65100DL2005PTC139248	SANTOSHI FINLEASE PRIVATE LIMITED	09/03/2018	-
Name :	Mr. Kaushal Mittal		
Designation :	Director		
Address :	B-2, Block-B, Preet Vihar, Delhi – 110092, India		
Date of Birth/Age :	30.09.1972		
Date of Appointment :	14.08.2014		
DIN No.:	01951454		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U40300DL1999PTC101643	INSET HYDRO POWER PRIVATE LIMITED	15/06/2005	-
U65100DL2005PTC139248	SANTOSHI FINLEASE PRIVATE LIMITED	02/08/2005	-
Name :	Mool Chandra		
Designation :	Additional Director		
Address :	H.No-D-1143, Street No-7, Ashok Nagar, Shahadara North East, Delhi -110093, India		
Date of Appointment :	09.05.2018		
DIN No.:	08129659		

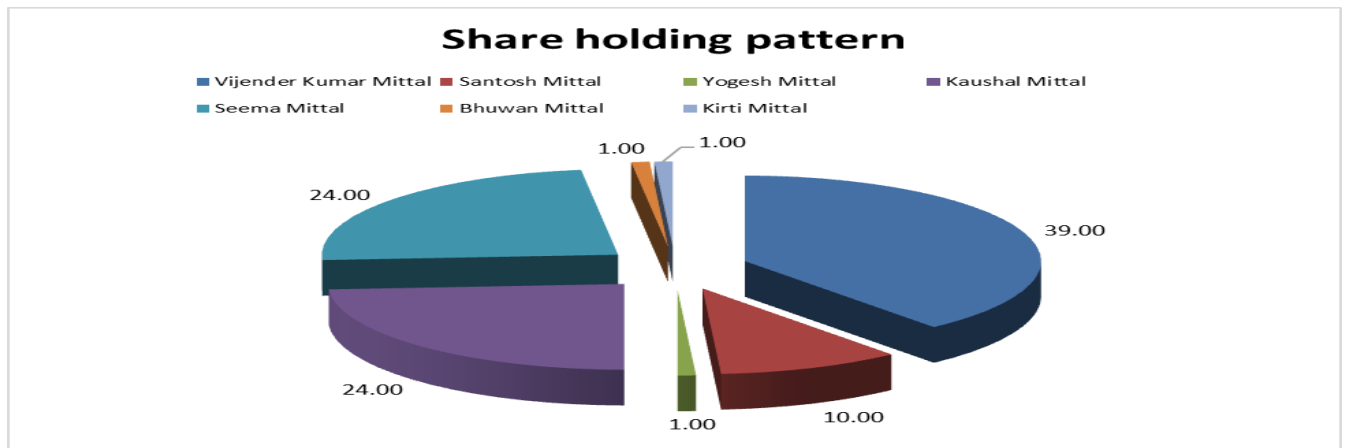
MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Vijender Kumar Mittal	390000	39.00
Santosh Mittal	100000	10.00
Yogesh Mittal	10000	1.00
Kaushal Mittal	240000	24.00

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Seema Mittal	240000	24.00
Bhuwan Mittal	10000	1.00
Kirti Mittal	10000	1.00
Total	1000000	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Sale of Copper Wires Products (Registered Activity) Manufacturer, Trader and Dealer of all kind of copper flats, Strips Copper Tinned Wire, Cadmium Copper and Copper Catenary wire, Copper Alloy Wires. (As per memorandum of association) 	
Products / Services :	Item Code No. (ITC Code)	Product Description
	74020010	Blister Copper for Electrolytic Refining
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 :	Information denied by the management		
Bankers :	<ul style="list-style-type: none"> State Bank of India, Sme Branch, G.T. Road Shahdara, Delhi-110032, India 		
	Bank Name	Standard Chartered Bank	
	Branch	10, Parliament Street, New Delhi-110001, India	
	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 LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Working capital loan	0.000	22.638

	Vehicle loans from HDFC Bank	0.364	0.623
	Total	0.364	23.261

Auditors :	
Name :	Budhraja Adlakha and Company Chartered Accountants
Address :	302, A10/11, Bhandari House, Mukherjee Nagar, New Delhi-110009, India
Tel. No.:	91-11-27652310
PAN No.:	AAAFB5210B
Memberships :	Not Available
Collaborators :	Not Available
Company in which directors are interested :	<ul style="list-style-type: none"> • Santoshi Cables and Conductors Private Limited • Inset Hydro Power Private Limited • Oneworld Films Private Limited • Geon Consulting Private Limited

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	(2.058)	(2.344)	(12.953)
(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)	7.942	7.656	(2.953)
(3) Non-Current Liabilities			
(a) long-term borrowings	67.827	79.618	85.735
(b) Deferred tax liabilities (Net)	0.479	0.638	0.519
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.868	0.597	0.425
Total Non-current Liabilities (3)	69.174	80.853	86.679
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	103.662	19.720	55.704
(c) Other current liabilities	8.286	18.196	7.361
(d) Short-term provisions	0.062	2.700	0.000
Total Current Liabilities (4)	112.010	40.616	63.065
TOTAL	189.126	129.125	146.791
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	32.809	17.915	19.540
(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	36.702
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	32.809	17.915	56.242
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	82.165	31.511	38.624
(c) Trade receivables	29.215	23.403	33.409
(d) Cash and cash equivalents	23.329	41.072	0.150
(e) Short-term loans and advances	21.608	15.224	18.366
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	156.317	111.210	90.549
TOTAL	189.126	129.125	146.791

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	251.900	513.682	431.447
	Other Income	13.208	6.240	3.742
	TOTAL	265.108	519.922	435.189
Less	EXPENSES			
	Cost of Materials Consumed	242.949	373.303	380.284
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(41.496)	28.419	(23.859)
	Excise duty	27.989	57.032	48.909
	Manufacturing expenses	0.000	0.000	6.842
	Employees benefits expense	9.922	9.986	4.420
	Repair and maintenance	0.000	0.000	0.987
	Directors remuneration	0.000	0.000	0.000
	Other expenses	9.994	16.943	2.839
	TOTAL	249.358	485.683	420.422
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	15.750	34.239	14.767
Less	FINANCIAL EXPENSES	13.082	17.733	23.307
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.668	16.506	(8.540)
Less/ Add	DEPRECIATION/ AMORTISATION	2.335	3.078	3.894
	PROFIT/ (LOSS) BEFORE TAX	0.333	13.428	(12.434)
Less	TAX	0.046	2.820	0.519
	PROFIT/ (LOSS) AFTER TAX	0.287	10.608	(12.953)

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	Earnings / (Loss) Per Share (INR)	0.29	10.61
			(12.95)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.287	0.259	0.552
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	42.33	16.63	28.26
Account Receivables Turnover (Income / Sunday Debtors)	8.62	21.95	12.91
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	155.74	19.28	53.47
Inventory Turnover (Operating Income / Inventories)	0.19	1.09	0.38
Asset Turnover (Operating Income / Net Fixed Assets)	0.48	1.91	0.76

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.95	0.93	1.02
Debt Equity Ratio (Total Liability / Networth)	8.58	10.43	(29.22)
Current Liabilities to Networth (Current Liabilities / Net Worth)	14.10	5.31	(21.36)
Fixed Assets to Networth	4.13	2.34	(6.62)

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.20	1.93	0.63

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin $[(PAT / Sales) * 100]$	%	0.11	2.07	(3.00)
Return on Total Assets $[(PAT / Total Assets) * 100]$	%	0.15	8.22	(8.82)
Return on Investment (ROI) $[(PAT / Networth) * 100]$	%	3.61	138.56	438.64

SOLVENCY RATIOS

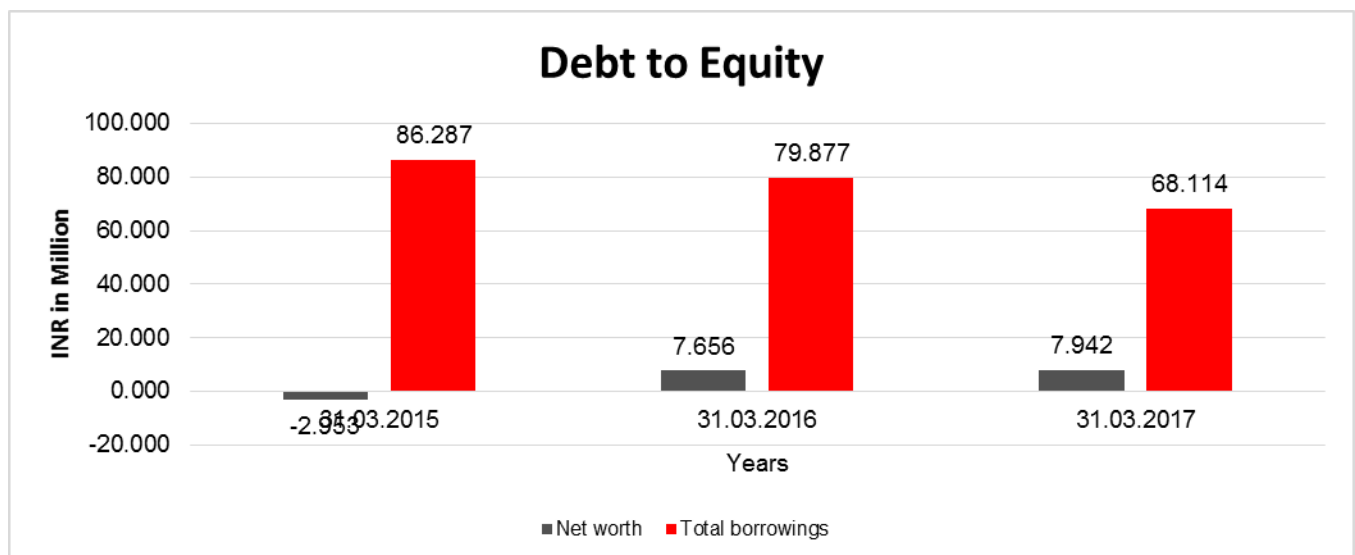
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.40	2.74	1.44
Quick Ratio $[(Current Assets - Inventories) / Current Liabilities]$		0.66	1.96	0.82
G-Score Ratio Financial (Networth / Total Assets)		0.04	0.06	-0.02
G-Score Ratio Debt (Debts / Equity Capital)		6.81	7.99	8.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.40	2.74	1.44

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

FINANCIAL ANALYSIS
[all figures are INR Million]

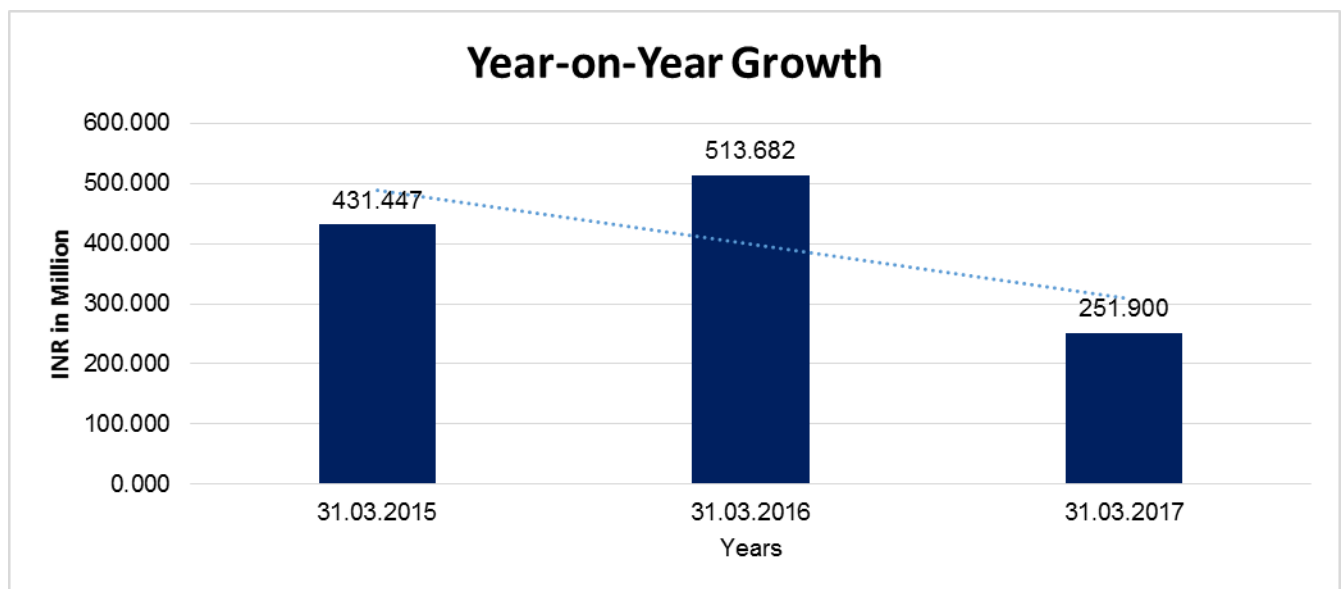
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	(12.953)	(2.344)	(2.058)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(2.953)	7.656	7.942
long-term borrowings	85.735	79.618	67.827
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.552	0.259	0.287
Total borrowings	86.287	79.877	68.114
Debt/Equity ratio	(29.220)	10.433	8.576



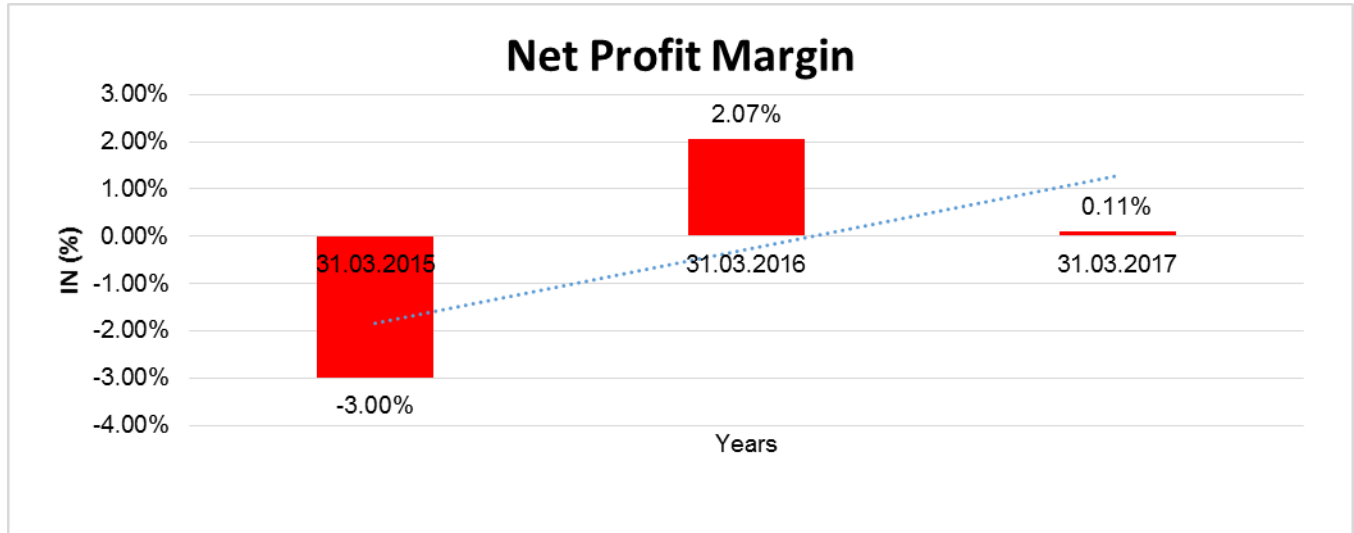
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	431.447	513.682	251.900
		19.060	(50.962)



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	431.447	513.682	251.900
Profit / (Loss)	(12.953)	10.608	0.287
	(3.00)%	2.07%	0.11%



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	No
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	Yes
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

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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	Yes
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

UNSECURED LOANS:

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
Long-term Borrowings		
From Related Parties Rupee Loan	67.750	56.616
Less: Current portion of long term borrowing (Current maturity)	0.287	0.259
Total	67.463	56.357

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G33339904	100072006	STANDARD CHARTERED BANK	21/11/2016	-	-	190000000.0	10, PARLIAMENT STREETNEW DELHIDL110001IN
2	G80983463	100065615	STANDARD CHARTERED BANK	21/11/2016	21/03/2018	-	15000000.0	10, PARLIAMENT STREETNEW DELHIDL110001IN
3	G43230549	10570802	State Bank of India	02/05/2015	-	01/05/2017	192400000.0	SME BRANCHG.T. ROAD SHAHDARADELHIDL1 10032IN

FIXED ASSETS:

- Land
- Building

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- Plant and Machinery
- Office equipment
- Furniture and Fixture
- Electrical Installation and Equipment
- Computer and data processing unit
- Vehicles

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 70.03
UK Pound	1	INR 89.95
Euro	1	INR 81.30

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	PSD
Report Prepared by :	RKI

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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