

MIRA INFORM REPORT

Report No. :	528287
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	STATCON ENERGIAA PRIVATE LIMITED (w.e.f. 26.12.2014)
Formerly Known As :	TRIPORT ELECTRONICS PRIVATE LIMITED
Registered Office :	Flat No.19 E, Pocket 2, Kondli Gharoli, Mayur Vihar Phase – III, Delhi – 110096, India
Tel. No.:	91-11-26163700
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.07.1991
CIN No.: [Company Identification No.]	U31100DL1991PTC045130
Capital Investment / Paid-up Capital :	INR 18.239 Million
PAN No.: [Permanent Account No.]	AAACT2688L
GSTN : [Goods & Service Tax Registration No.]	09AAACT2688L1ZS
PAN No.: [Permanent Account No.]	AAACT2688L
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing, Fitting and Assembly of heavy electrical equipment's generally used in defense, railway signaling, state electricity board, power generating stations, airports, telecommunication, solar power generation and other industrial application including transformer and power control board. (Registered Activity)

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No. of Employees :	300 (Approximately)
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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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1991. It is a manufacturer of power generating, power savers and heavy electrical equipment.</p> <p>For the financial year ended 2017, the company reported 6.90% dip in its revenue as compared to the previous year but has managed to maintain an average profit margin of 1.53%.</p> <p>The satisfactory financial risk profile of the company is marked by sufficient net worth base along comfortable debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
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 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 PARTED BY

Name :	Mr. Sumit Yadav
Designation :	Finance Department
Contact No.:	91-9654828556
Date :	04.09.2018

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LOCATIONS

Registered Office :	Flat No.19 E, Pocket 2, Kondli Gharoli, Mayur Vihar, Phase – III, Delhi – 110096, India
Tel. No.:	91-11-26163700 / 41041035
Mobile No.:	91-9871000429 (Mr. Kailash Gupta) 91-9654828556 (Ms. Indra Sharma / Mrs. Kailash Gupta)
Fax No.:	Not Available
E-Mail :	info@statconenergiaa.com spja30@aceindialegal.com spja30@hotmail.com info@energuaa.in servicing@statconenergiaa.com
Website :	http://www.statconenergiaa.com
Area :	800 Sq. Mtr.
Location :	Rented
Locality :	Industrial
Factory :	Khasra No. 509, A – Block, Chhijarssi Kulich Nagar, Pilkhuwa Hapur - 245304, Uttar Pradesh, India
Tel. No.:	91-122-3058120 / 121
Location :	Rented
Corporate Office :	B – 81, Sector 63, G.B. Nagar, Noida – 201307, Uttar Pradesh, India
Tel. No.:	91-120-2427310 / 3819665 / 652
Fax No.:	91-120-2427311
Manufacturing Unit:	Located at: <ul style="list-style-type: none"> • Pilkhuwa
Head Offices:	Located at: <ul style="list-style-type: none"> • Noida
Branch Office:	Located at: <ul style="list-style-type: none"> • Ranchi

DIRECTORS

AS ON 31.03.2017

Name :	Mr. Anil Dhar
Designation :	Director
Address :	58 Sector-16 Faridabad – 121002, Haryana, India

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Date of Appointment :	07.05.2016		
DIN No.:	00076859		
PAN No.:	AAGPD5820K		
Name :	Ms. Sunita Pandey		
Designation :	Additional Director		
Address :	B-6-G, Delhi Police Apartment, Mayur Vihar-1, Delhi – 110091, India		
Qualification :	Poet – Graduate		
Date of Appointment :	04.03.2015		
DIN No.:	00097694		
PAN No. :	AIDPP8755E		
Name :	Mr. Manoj Pandey		
Designation :	Managing Director		
Address :	B-30, Sector-53, Noida – 201301, Uttar Pradesh, India		
Qualification :	B. Tech (IIS)		
Date of Appointment :	05.08.2015		
DIN No.:	00076026		
PAN No.:	AAIPP5058M		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date End Date
	U31900DL2010PTC199164	STAT ENTERPRISES PRIVATE LIMITED	16/02/2010 -

KEY EXECUTIVES

Name :	Mr. Sumit Yadav
Designation :	Finance Department
Name :	Mr. Gaurav Tomar
Designation :	Company Secretary
Address :	3157, Phatak Nanak Chand, Mohalla Dassan, Ballimaran Delhi 110006, India
Date of Appointment :	01.05.2018
DIN No.:	ALVPT2251Q

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 30.09.2017

Names of Shareholders	No. of Shares	% age holding
Manoj Pandey	179987	97.83
Sunita Pande	2300	2.13
Sushma Pande	100	0.04
Total	182387	100.00

AS ON 18.10.2017

Names of Allottees	No. of Shares
Pardeep Kaur Saini	92960
Manmohan Singh Saint	424867
Sarvparteeek Singh	167127
Gursewa Singh	19720
Harkirat Singh	19720
Gurmit Kaur	18560
Anita Saini	1740
Gursewa Singh Pabla	11600
Manoj Pandey	387707
Sunita Pande	16762
Anil Dhar	522
Charusmita	189283
NSERVE Software LLP [Formerly known NSERVE Software Private Limited]	37700
A K Goswami	40600
Budhi Behari Pandey	10727
Pranjal Pande	6380
Vani Sriram	2233
Rajana Goswami	34800
Madhu Gupta	29580
Total	1512588

AS ON 28.11.2017

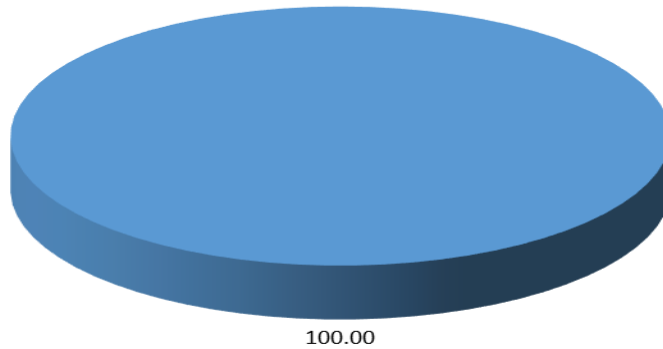
Equity Share Breakup Category	Percentage
Promoters (Individual/Hindu Undivided Family - Indian)	100.00

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Total	100.00
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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



BUSINESS DETAILS

Line of Business :	Subject is engaged in Manufacturing, Fitting and Assembly of heavy electrical equipment's generally used in defense, railway signaling, state electricity board, power generating stations, airports, telecommunication, solar power generation and other industrial application including transformer and power control board. (Registered Activity)					
Products :	<table border="1"> <thead> <tr> <th>ITC Code No.</th> <th>Product Descriptions</th> </tr> </thead> <tbody> <tr> <td>85414011</td> <td>Inverters and Solar Panels</td> </tr> </tbody> </table>		ITC Code No.	Product Descriptions	85414011	Inverters and Solar Panels
ITC Code No.	Product Descriptions					
85414011	Inverters and Solar Panels					
Brand Names :	Not Divulged					
Agencies Held :	Not Divulged					
Exports :						
Products :	Finished Goods					
Countries :	Africa					
Imports :						
Products :	Raw Material					

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Countries :	<ul style="list-style-type: none"> • Dubai • Poland • Australia • Singapore
Terms :	
Selling :	Cheque and Credit (30 Days)
Purchasing :	Cheque and Credit (30 Days)

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • AKW Electronics • A.B. Pal Trading Corporation • ADOS Electronics • Aerol Formulations Private Limited • Airmaster Rectifiers Private Limited • Aman Tractors • Amar Radio Corporation • Amkay Engineering Private Limited • Apar Industries Limited • Electra Bell • Jakson Limited • Messe Duesseloeff India Private Limited • Shubham Electrical • Arham Associate • Attera Transport • Bhurji Electroniks Private Limited • Bombay Electric Store • Cat Compumech Private Limited • Choudhary Trading Company • Connectwell Electronics Company • Cosmo Ferites Limited • Elent Electronic Private Limited • Fibox India Private Limited • Hindustan Metals • Hot Well Electricals Network Inc. • TNT India Private Limited • Dewan Radios Private Limited
Customers :	<ul style="list-style-type: none"> • Energys Private Limited • Andy Solar Private Limited • Arise India Limited

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	<ul style="list-style-type: none"> • Exo World Solar • Gori Enterprises • High Ground Energy Private Limited, Uttar Pradesh • Inter Solar Systems • Kamla Instruments • MMS Advisory Private Limited • Siga Intenational INC • Sun Solar Enterprises • Surya International • Vaini marketing Private Limited • ACI Oils Private Limited • ACME Cleantech Solutions Private Limited • Amrit Corp Limited • ARC Solar System • Manvi Steel • Punam Energy Private Limited • Statcon Power Control Limited • Ujaas Energy Limited • 44 Noida Infratech (Two) Private Limited 		
No. of Employees :	300 (Approximately)		
Bankers :	Bank Name	State Bank of India	
	Branch	SME Branch, Sector – 18, Pharma Palace Complex, Gauram Budh Nagar, Noida – 201301, Uttar Pradesh, 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)	--	
	<ul style="list-style-type: none"> • Small Industries Development Bank Zygon Square, 5th Floor, Plot No. 1, Block-H1A, Sector-63, Noida - 201307, Uttar Pradesh, India • Dena Bank 		
Facilities :	SECURED LOAN	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)

	LONG-TERM BORROWINGS		
	Term loans	0.000	6.128
	Vehicle Loan	1.806	1.492
	SHORT-TERM BORROWINGS		
	From SBI Bank (CC Limit)	59.006	53.974
	Working Capital Loan	75.737	30.192
	Total	136.549	91.786

Auditors :	
Name :	AVRG and Associates Chartered Accountants
Address :	701-702, R.G. Trade Tower, Netaji Subhash Place, Pitam Pura, New Delhi – 110034, India
Tel No.:	91-11-41053317-19
Mobile No.:	91-9599280018
Fax No.:	91-11-49070902
Email Id:	anil.varma@apac.in
PAN N Income-tax PAN of auditor or auditor's firm :	AAPFA4079G
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AFTER 28.11.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 100/- each	INR 200.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1694975	Equity Shares	INR 100/- each	INR 169.498 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
182387	Equity Shares	INR 100/- each	INR 18.239 Million

FINANCIAL DATA
[all figures are in 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	18.239	18.239	8.239
(b) Reserves & Surplus	82.652	70.054	2.192
(c) Amalgamation Reserve pending allotment	151.259	151.259	0.000
(d) 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)	252.150	239.552	10.431
(3) Non-Current Liabilities			
(a) Long-term borrowings	15.596	9.198	3.900
(b) Deferred tax liabilities (Net)	14.518	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	3.372	2.170	0.000
Total Non-current Liabilities (3)	33.486	11.368	3.900
(4) Current Liabilities			
(a) Short term borrowings	134.743	84.166	0.000
(b) Trade payables	361.846	378.026	67.518
(c) Other current liabilities	38.317	44.887	0.713
(d) Short-term provisions	5.151	9.624	1.000
Total Current Liabilities (4)	540.057	516.703	69.231
TOTAL	825.693	767.623	83.562
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	157.528	132.212	13.571
(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)	0.000	0.813	-0.112
(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	157.528	133.025	13.459

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	205.865	147.849	4.989
(c) Trade receivables	355.328	382.454	63.811
(d) Cash and cash equivalents	54.458	47.127	0.639
(e) Short-term loans and advances	52.040	57.168	0.664
(f) Other current assets	0.474	0.000	0.000
Total Current Assets	668.165	634.598	70.103
TOTAL	825.693	767.623	83.562

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	808.788	868.741	67.135
	Other Income	12.193	10.799	0.000
	TOTAL	820.981	879.540	67.135
Less	EXPENSES			
	Cost of Materials Consumed	433.039	584.702	6.739
	Purchases	152.934	67.467	56.263
	Changes in inventories	5.553	(20.979)	(1.035)
	Employees benefits expense	84.993	69.459	0.226
	Extraordinary items	(0.127)	0.000	0.000
	Other expenses	89.295	115.288	1.020
	TOTAL	765.687	815.937	63.213
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	55.294	63.603	3.922
Less	FINANCIAL EXPENSES	24.770	22.865	0.000
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	30.524	40.738	3.922
Less/ Add	DEPRECIATION/ AMORTISATION	6.630	13.192	0.031
	PROFIT BEFORE TAX	23.894	27.546	3.891
Less	TAX	11.512	4.791	1.112
	PROFIT AFTER TAX	12.382	22.755	2.779

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	Earnings Per Share (INR)			
	Basic	67.89	124.76	34.00
	Diluted	7.31	13.43	0.00

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			900.000

Expected Sales (2018-2019): INR 1000.000 Million

The above information has been parted by Mr. Sumit Yadav [Finance Department]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	6.875	14.817	0.000
Cash generated from operations	7.904	41.123	NA
Net cash flow from operating activity	7.331	32.192	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	160.36	160.69	346.93
Account Receivables Turnover (Income / Sundry Debtors)	2.28	2.27	1.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	225.39	211.57	391.16
Inventory Turnover (Operating Income / Inventories)	0.27	0.43	0.79
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.48	0.29

LEVERAGE RATIOS

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STATCON ENERGIAA PRIVATE LIMITED - 528287

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.68	0.70	0.88
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.62	0.45	0.37
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	2.14	2.16	6.64
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.62	0.55	1.30
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.23	2.78	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.53	2.62	4.14
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	1.50	2.96	3.33
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	4.91	9.50	26.64

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.24	1.23	1.01
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.86	0.94	0.94
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.31	0.31	0.12
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	8.62	5.93	0.47
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.24	1.23	1.01

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

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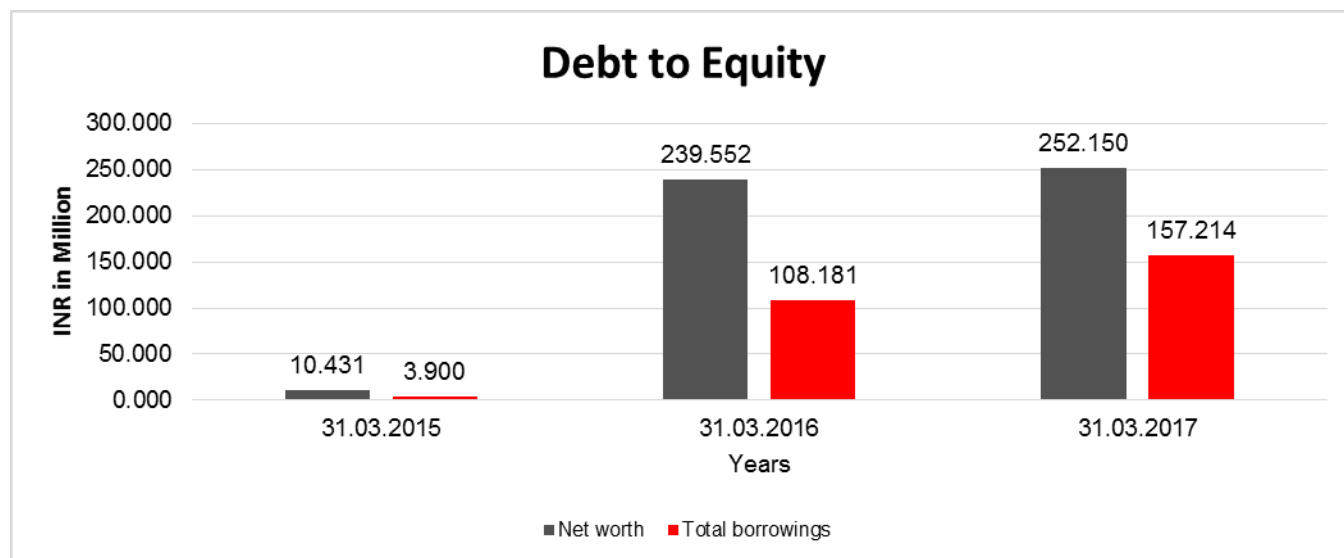
MIRA INFORM PRIVATE LIMITED
605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA
Tel : 91-22-40448000 (44 lines)
Fax : 91-22-40448045 / 40448046
E-mail : mira@mirainform.com
info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

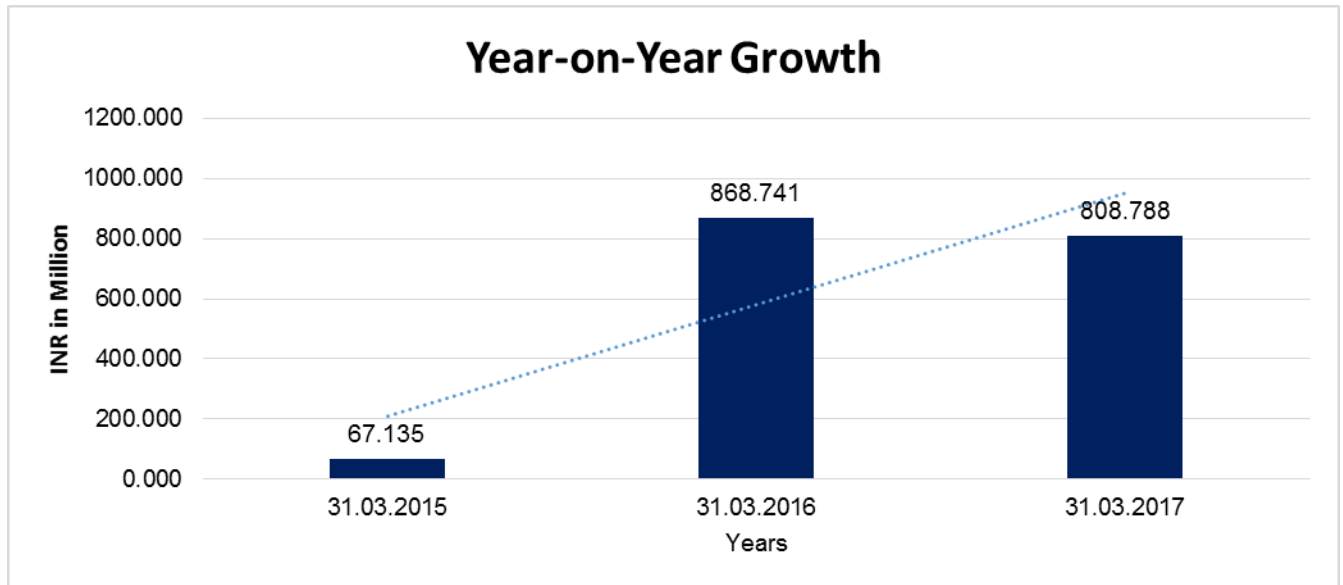
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	8.239	18.239	18.239
Reserves & Surplus	2.192	70.054	82.652
Amalgamation Reserve pending allotment	0.000	151.259	151.259
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	10.431	239.552	252.150
long-term borrowings	3.900	9.198	15.596
Short term borrowings	0.000	84.166	134.743
Current Maturities of Long term debt	0.000	14.817	6.875
Total borrowings	3.900	108.181	157.214
Debt/Equity ratio	0.374	0.452	0.623



YEAR-ON-YEAR GROWTH

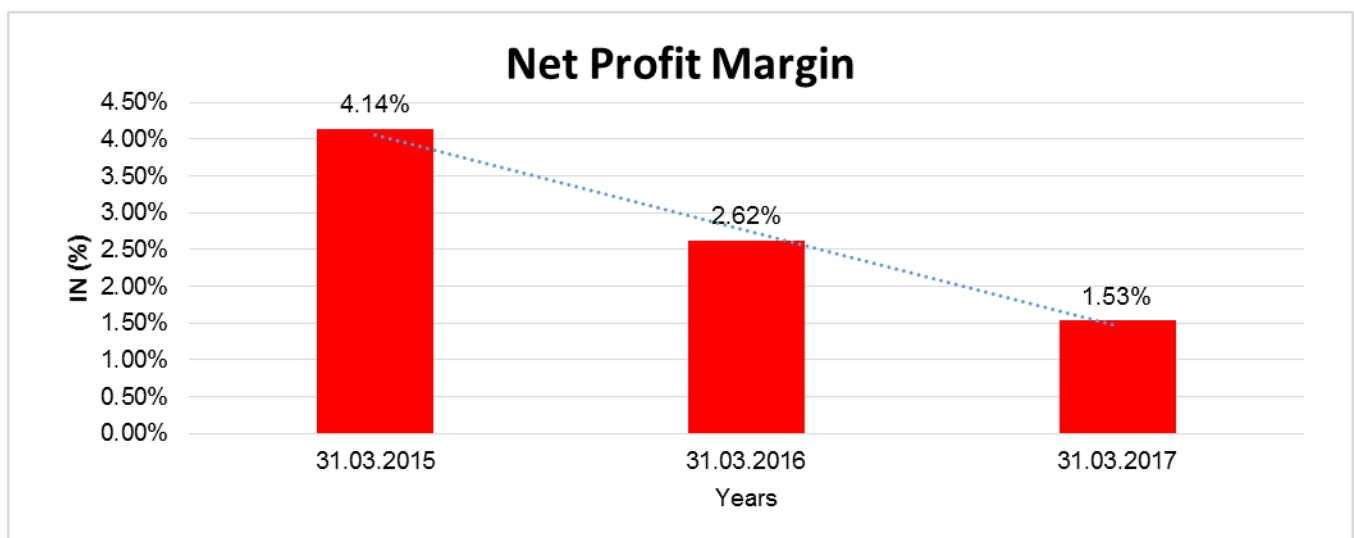
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	67.135	868.741	808.788
		1,194.021	(6.901)

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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	67.135	868.741	808.788
Profit	2.779	22.755	12.382
	4.14%	2.62%	1.53%



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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	Yes
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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
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 four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
From loans	0.785	1.578
Term loan for solar project	13.005	0.000
Total	13.790	1.578

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G81269 839	100164 242	SIDBI	27/03/2018	-	-	18200000.0	ZYGON SQUARE, 5TH FLOOR, PLOT NO. 1, BLOCK-H1ASECTOR-63NOIDAUP2013071N
2	G70311 873	100140 334	STATE BANK OF INDIA	22/11/2017	-	-	405200000.0	SME BRANCH,SECTOR - 18NOIDAUP2013011N
3	G38024 121	100082 338	SIDBI	10/03/2017	-	-	15000000.0	5TH FLOOR, ZYGON SQUARE, PLOT NO 1BLOCK H1 A SECTOR 63NOIDAUP2013071N
4	G82636 796	106079 29	DENA BANK	30/11/2015	03/08/2016	09/03/2018	165000000.0	B-9, SECTOR-18NOIDANOIDAUP2013011N
5	C67985 978	900438 95	DENA BANK	08/09/2003	04/02/2010	14/10/2015	8000000.0	OKHLA INDUSTRIAL ESTATEOKHLA PHASE-IIINEW DELHIDL110020IN

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BACKGROUND

Statcon Energiaa Private Limited (hereinafter refer as the company)(Formerly known as Triport electronics Private Limited) is a leading manufacturer of power generating, power savers and heavy electrical equipment's SEPL is engaged in manufacturing, fitting and assembly of heavy electrical equipment's generally used in defense, railway signaling, state electricity board, power generating stations, airports, telecommunication, solar power generation and other industrial application including transformer and power control board.

The company is private company incorporated on July 26, 1991 and managing its business through various branches situated in Delhi (Registered office), Noida (Head Office), Pilkhuwa (Manufacturing Unit) and Ranchi (Branch Office).

FIXED ASSETS

- Land
- Office Equipment
- Vehicles
- Plant and Machinery
- Building
- CWIP
- Computer
- Furniture and Fixture
- Electrical Installation
- Tools Tackles

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 70.77
UK Pound	1	INR 91.36
Euro	1	INR 82.14

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	PRY
Report Prepared by :	ARC

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	YES
--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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