

MIRA INFORM REPORT

Report No. :	528712
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	KAPIL PUMPS AND CABLES
Registered Office :	20, Nasiya Road, Opposite Christian College, Indore – 452001, Madhya Pradesh
Tel. No.:	91-731-2365441
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	1996
Capital Investment / Paid-up Capital :	INR 6.585 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.]	ABZPP3576E
GSTN : [Goods & Service Tax Registration No.]	23ABZPP3576E1Z6
Legal Form :	Sole Proprietary Concern
Line of Business :	Manufacturer, Trader of cables such as core flat cables, armoured cable, unarmoured cables, single core cables, electrical wire etc. [Confirmed by management]
No. of Employees :	50 (Approximately)

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
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a proprietorship concern established in the year 1996.</p> <p>It is a manufacturer, trader of cables such as core flat cables etc.</p> <p>Mr. Shivraj (Finance Department) gave general information but denied to provide any financial details.</p> <p>As per our database records, the FY 2017, the concern has achieved revenue growth of 57.69% as compared to the previous year along with an average profit margin of 2.79%.</p> <p>The moderate financial risk profile of the concern is marked by average capital base along with leveraged balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the concern 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
High Risk	C2
Very High Risk	D

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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 10.09.2018

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 (GENERAL DETAILS)

Name :	Mr. Shivraj Singh Chowhan
Designation :	Finance Department
Contact No.:	91-8818880018
Date :	06.09.2018

LOCATIONS

Registered Office :	20, Nasiya Road, Opposite Christian College, Indore – 452001, Madhya Pradesh, India
Tel. No.:	91-731-2365441
Mobile No.:	91-8818880018 (Mr. Shivraj Singh Chowhan)
Fax No.:	Not Available
E-Mail :	kapil@cables38@gmail.com
Website :	http://www.kapilcables.com
Factory :	10-11, Industrial Area Extension, Rangwasa Road Rau, Indore – 453331, Madhya Pradesh, India
Tel. No.:	91-731-2857508

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SOLE PROPRIETOR

Name :	Mrs. Umadevi Patidar
Designation :	Proprietor

KEY EXECUTIVES

Name :	Mr. Shivraj Singh Chowhan
Designation :	Finance Department

BUSINESS DETAILS

Line of Business :	Manufacturer, Trader of cables such as core flat cables, armoured cable, unarmoured cables, single core cables, electrical wire etc. [Confirmed by management]
Products :	<ul style="list-style-type: none"> • Core Flat Cables • Armored Cables • Unarmoured Cables • Electrical Wire
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	L/C
Purchasing :	L/C

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--

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	Remark :	--
Customers :	Retailers, 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 :	50 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	15/14, Saivihar Colony, Rau, Indore – 453331, Madhya Pradesh, 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 :	--

Auditors :	Name :	D. J. Dave and Company Chartered Accountants
Membership No :		007227
Collaborators :		Not Available
Membership :		Not Available
Sister Concern :		<ul style="list-style-type: none"> • Shree Ram Cable • Kapil Polymer

CAPITAL STRUCTURE

AS ON 31.03.2017

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Capital Investment :	
Owned :	INR 6.585 Million
Borrowed :	--
Total :	INR 6.585 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
EQUITY AND LIABILITIES			
1] Proprietor Capital	6.585	7.400	5.045
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	0.000	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	6.585	7.400	5.045
LOAN FUNDS			
1] Secured Loans	94.274	26.069	3.168
2] Unsecured Loans	11.285	14.745	5.885
TOTAL BORROWING	105.559	40.814	9.053
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	112.144	48.214	14.098
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	18.086	4.302	2.843
	0.000	1.278	0.000
INVESTMENT	0.000	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	0.000	0.000	0.000
Sundry Debtors	28.064	23.868	2.005
Cash & Bank Balances	0.971	1.040	0.234
Deposit	1.736	0.792	1.474
Other Current Assets	52.106	32.738	13.924
Loans & Advances	24.586	5.032	0.000
Total Current Assets	107.463	63.470	17.637
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	12.227	19.071	5.552
Other Current Liabilities	0.000	0.232	0.000
Provisions	1.178	1.533	0.830
Total Current Liabilities	13.405	20.836	6.382
Net Current Assets	94.058	42.634	11.255
MISCELLANEOUS EXPENSES	0.000	0.000	0.000

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TOTAL	112.144	48.214	14.098
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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	150.564	95.481	28.325
	Other Income	2.846	0.041	0.000
	TOTAL	153.410	95.522	28.325
Less	EXPENSES			
	Cost of goods sold	115.427	74.189	21.253
	Aluminium job work	0.000	0.000	0.037
	Cartage and Freight inward	1.312	1.187	0.445
	Entry Tax	0.640	0.483	0.151
	Fuel	0.290	0.169	0.067
	Packing Material	4.330	2.364	0.196
	Power Charges	1.816	1.401	0.734
	testing charges	0.000	0.000	0.039
	Trade Mark Fees	0.193	0.253	0.116
	Wages	1.461	1.007	0.434
	Stock insurance	0.021	0.021	0.000
	Rale Difference	0.027	0.049	0.000
	Job Work	2.887	1.498	0.000
	Inspection Charges	0.012	0.015	0.004
	Hammali	0.174	0.000	0.000
	Testing charges	0.025	0.000	0.000
	Machinery Repair	0.000	0.413	0.000
	Advisement	0.106	0.449	0.233
	Audit Fees	0.018	0.017	0.017
	Calibration charges	0.000	0.000	0.035
	Bank Guaranty Commission	0.055	0.023	0.000
	VAT and ET	0.000	0.000	0.017
	Bonus	0.249	0.000	0.000
	Carriage and Freight Outward	1.904	0.577	0.036
	Charity and donation	0.000	0.000	0.100
	Computer Expenses	0.024	0.008	0.004
	Conveyance Expenses	0.045	0.074	0.061
	Dipawali expenses	0.023	0.000	0.000
	Dalali and Commission	1.495	1.735	0.003
	Discount	0.050	0.216	0.033
	Entertainment	0.041	0.000	0.000
	Electric Charges	0.088	0.075	0.051
	Gift expenses	0.000	0.036	0.000
	General insurance	0.122	0.033	0.025

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	Hammali Expenses	0.000	0.025	0.000
	ISO Certificate	0.000	0.013	0.000
	Insurance paid	0.000	0.000	0.792
	Insurance for goods	0.048	0.000	0.000
	Interest to Others	7.913	1.833	0.000
	Interest on Tax	0.001	0.045	0.000
	legal professional fees	0.668	0.000	0.000
	Legal expenses	0.395	0.145	0.032
	Lease Rent	0.000	0.006	0.001
	Licence Fees	0.004	0.006	0.055
	Machinery repair	0.579	0.000	0.158
	Maintains contract	0.000	0.000	0.062
	Membership Fees	0.001	0.002	0.002
	Office and factory General	0.037	0.085	0.046
	Postage and telegram expenses	0.010	0.010	0.007
	Professional Tax	0.002	0.003	0.000
	Packing Charge input	0.000	0.054	0.000
	Processing Fees	0.549	0.224	0.002
	Rate difference	0.000	0.000	0.024
	Repairing and Maintenance	0.179	0.013	0.032
	Salary expenses	1.360	1.198	0.606
	Sales incentive	0.000	0.000	0.021
	Sales penalty	0.000	0.000	0.012
	Sales promotion expenses	0.028	0.000	0.000
	Sales tax assessment	0.023	0.000	0.000
	Self-welfare	0.186	0.028	0.041
	Stationery and Printing expenses	0.103	0.143	0.050
	Tender	0.015	0.000	0.004
	Telephone Expenses	0.061	0.063	0.031
	Travelling expenses	0.059	0.022	0.039
	VAT and CST Demand Expense	0.000	0.004	0.000
	Vehicle Repairing	0.034	0.038	0.044
	Write off	0.000	0.064	0.000
	TOTAL	145.090	90.316	26.152
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.320	5.206	2.173
Less	FINANCIAL EXPENSES	3.303	1.139	0.413
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.017	4.067	1.760
Less	DEPRECIATION/ AMORTISATION	0.820	0.637	0.393
	NET PROFIT	4.197	3.430	1.367

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The above information has been parted by Mr. Shivraj Singh Chowhan (Finance Department)

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Operating Income * 365 Days)	68.03	91.24	25.84
Account Receivables Turnover (Operating Income / Sundry Debtors)	5.37	4.00	14.13
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	38.23	92.35	93.39
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.46	0.93	0.76

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.95	0.89	0.75
Debt Equity Ratio (Total Liability / Networth)	16.03	5.52	1.79
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.75	4.81	2.43
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.75	0.75	0.56
Interest Coverage Ratio (PBIT / Financial Charges)	2.52	4.57	5.26

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Total Income <i>((PAT / Total Income) * 100)</i>	%	2.79	3.59	4.83
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.34	4.97	6.67
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	63.74	46.35	27.10

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		4.35	1.78	1.44
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		4.35	1.78	1.44
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.05	0.11	0.25
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		16.03	5.52	1.79
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		4.35	1.78	1.44

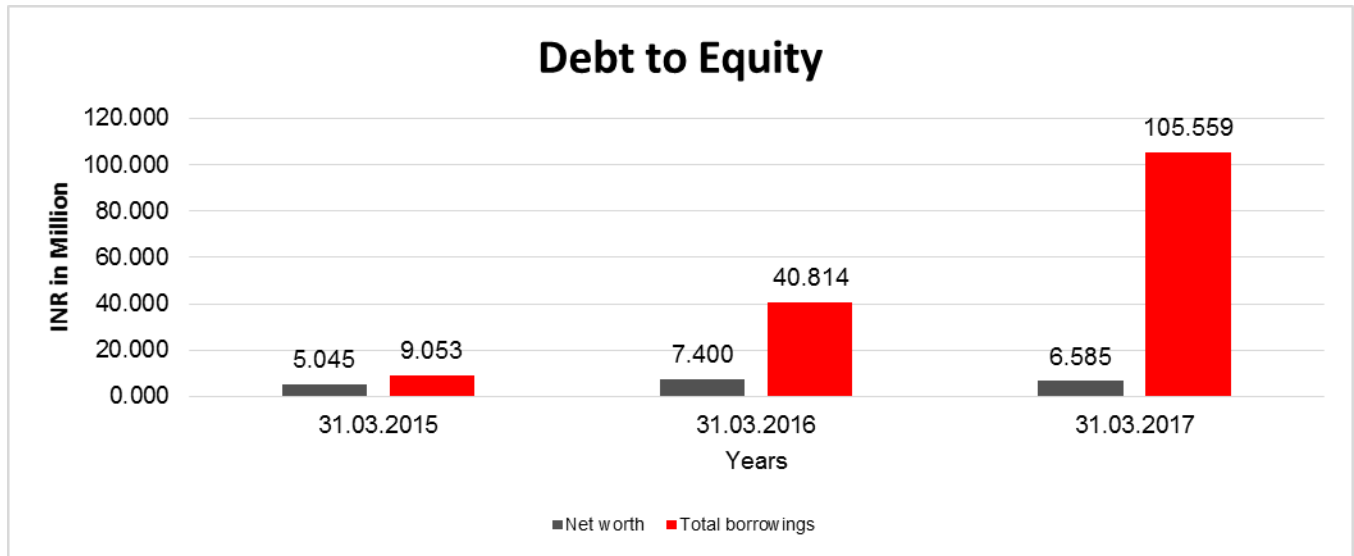
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

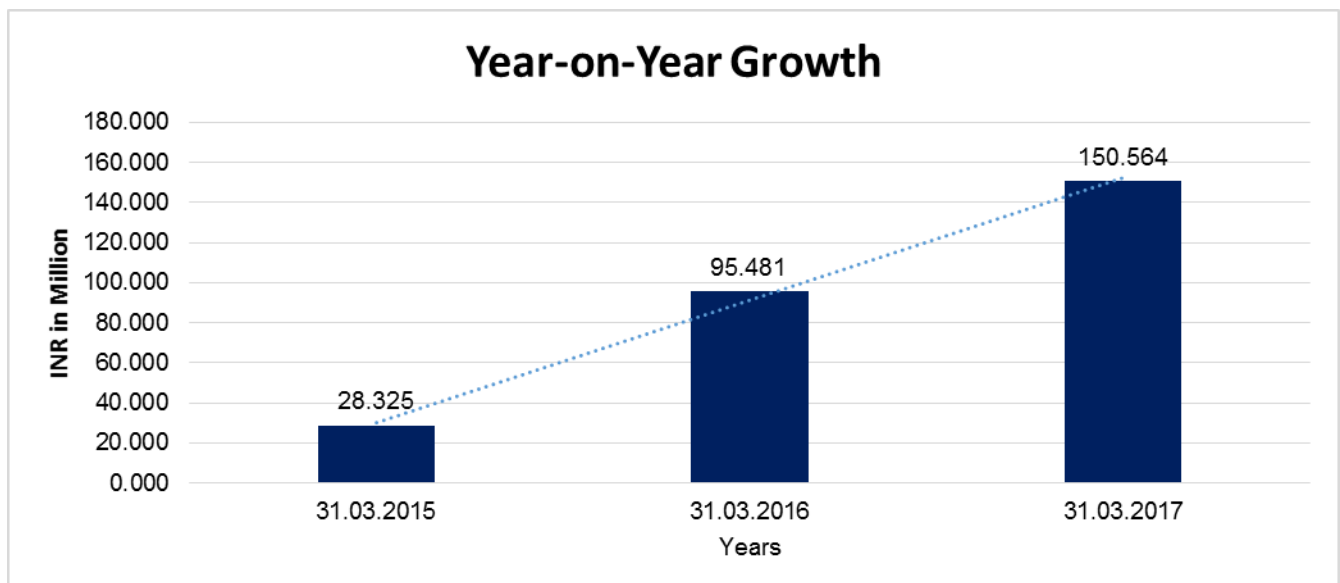
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Proprietors Capital	5.045	7.400	6.585
Reserves & Surplus	0.000	0.000	0.000
Net worth	5.045	7.400	6.585
Secured Loans	3.168	26.069	94.274
Unsecured Loans	5.885	14.745	11.285
Total borrowings	9.053	40.814	105.559
Debt/Equity ratio	1.794	5.515	16.030

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YEAR-ON-YEAR GROWTH

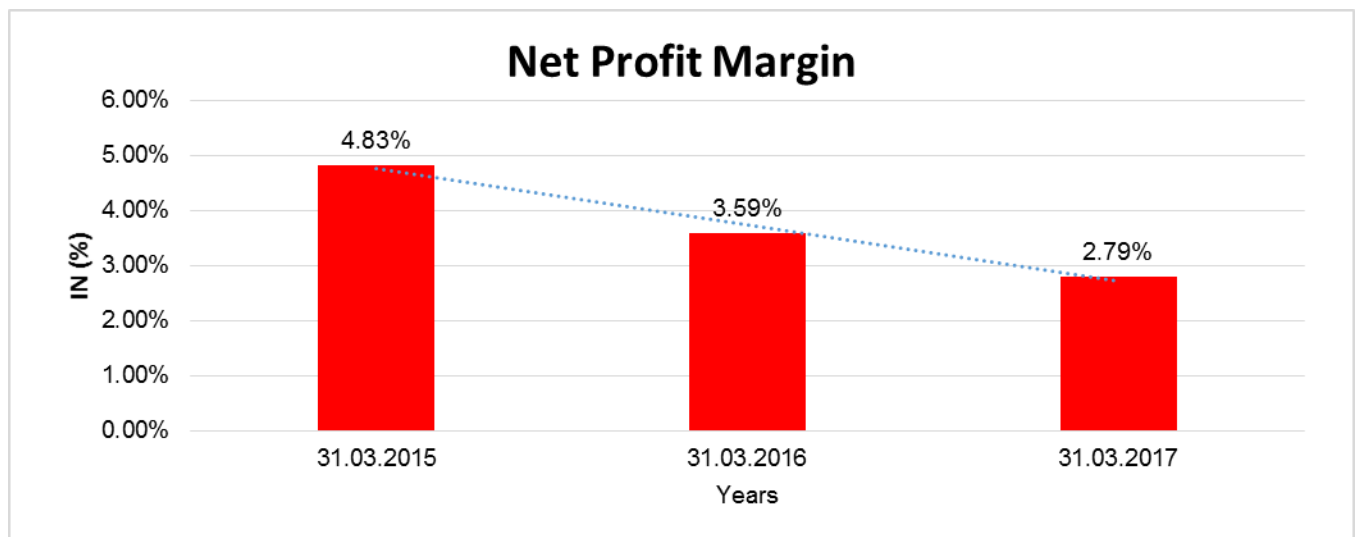
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	28.325	95.481	150.564
		237.091	57.690



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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	28.325	95.481	150.564
Profit/(Loss)	1.367	3.430	4.197
	4.83%	3.59%	2.79%



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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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	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
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

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 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	PRY
Report Prepared by :	NKT

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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