

MIRA INFORM REPORT

Report No. :	529325
Report Date :	11.09.2018

IDENTIFICATION DETAILS

Name :	N.G. ELECTRO PRODUCTS PRIVATE LIMITED
Registered Office :	Flat No. 754, Ground Floor, Jai Ambe Apartments, New Kondli, Mayur Vihar, Phase-III, Delhi-110096
Mob. No.:	91-9811089979 [Mr. Piyush Mital]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.07.2006
CIN No.: [Company Identification No.]	U31401DL2006PTC151205
Capital Investment / Paid-up Capital :	INR 4.000 Million
PAN No.: [Permanent Account No.]	AACCN5184H
GSTN : [Goods & Service Tax Registration No.]	02AACCN5184H1ZM [Baddi]
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Exporter, Distributor and Dealer in all kinds of Electronic and Electrical Goods such as Radio Sets, Transistor Sets, Record Changers, Radiograms, Electronic Equipment's Tape Records, Computer, Amplifiers, Television Sets, Wireless Sets, etc. [As per Memorandum of Association]
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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 140000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006 and it is having satisfactory track records.</p> <p>For the financials year 2017, the company has marginal increased its revenue as compared to previous year and maintained average profit margin of 4.55%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base along with very low debt balance sheet.</p> <p>Further, rating derives strength from its long standing track records of business operations and marginal improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Payments are seems to be usually 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
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

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 11.09.2018

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 DECLINED BY

Name :	Mr. Piyush Mital
Designation :	Director
Contact No.:	91-9811089979
Date :	08.09.2018

LOCATIONS

Registered Office :	Flat No. 754, Ground Floor, Jai Ambe Apartments, New Kondli, Mayur Vihar, Phase-III, Delhi-110096, India
Tel. No.:	Not Available
Mobile No.:	91-9811089979 [Mr. Piyush Mital]

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Fax No.:	Not Available
E-Mail :	piyush@sosweet.in accounts@herbovedaindia.com
Website:	http://www.colorveda.com
Head Office:	A-18 Sector-23, Gautam Budh Nagar, Noida-201301, Uttar Pradesh, India
Factory :	Plot No.- 51, Himuda Industrial Area, Phase-IV, Bhatolikalan, Baddi, Solan – 173205, Himachal Pradesh, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Piyush Mittal		
Designation :	Director		
Address :	A-18, Sectoe-23, Noida – 210301, Uttar Pradesh, India		
Date of Appointment :	03.10.2011		
DIN No.:	00162353		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U24303DL2017PTC315829	ALKOMEX PHARMA PRIVATE LIMITED	10/04/2017	-
Name :	Mrs. Leena Mittal		
Designation :	Director		
Address :	A-18, Sector-23, Noida - 201301, Uttar Pradesh, India		
Date of Appointment :	23.11.2011		
DIN No.:	01264920		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U24303DL2017PTC315829	ALKOMEX PHARMA PRIVATE LIMITED	10/04/2017	-
U67190DL1997PTC090845	ALTIUS FINANCIAL CONSULTING PRIVATE LIMITED	19/02/1998	-
U74899DL1995PTC074145	ALTIUS MERCHANDISING PRIVATE LIMITED	24/11/1995	-
Name :	Mr. Raghav Piyush Mittal		
Designation :	Director		
Address :	A-18 Sector-23, Noida - 201301, Uttar Pradesh, India		
Date of Appointment :	08.08.2013		
DIN No.:	06652791		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U74999UP2017PTC096595	LEQUITY TECHNOLOGIES PRIVATE LIMITED	04/09/2017	-

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KEY EXECUTIVES

Name :	Mr. Sanjeev Singh
Designation :	Director
Address :	307/10, Lily Block, Amaravati Apartments Baddi Sitalpur 204, Baddi - 173205, Himachal Pradesh, India
Date of Appointment :	21.11.2017
PAN No.:	07975357

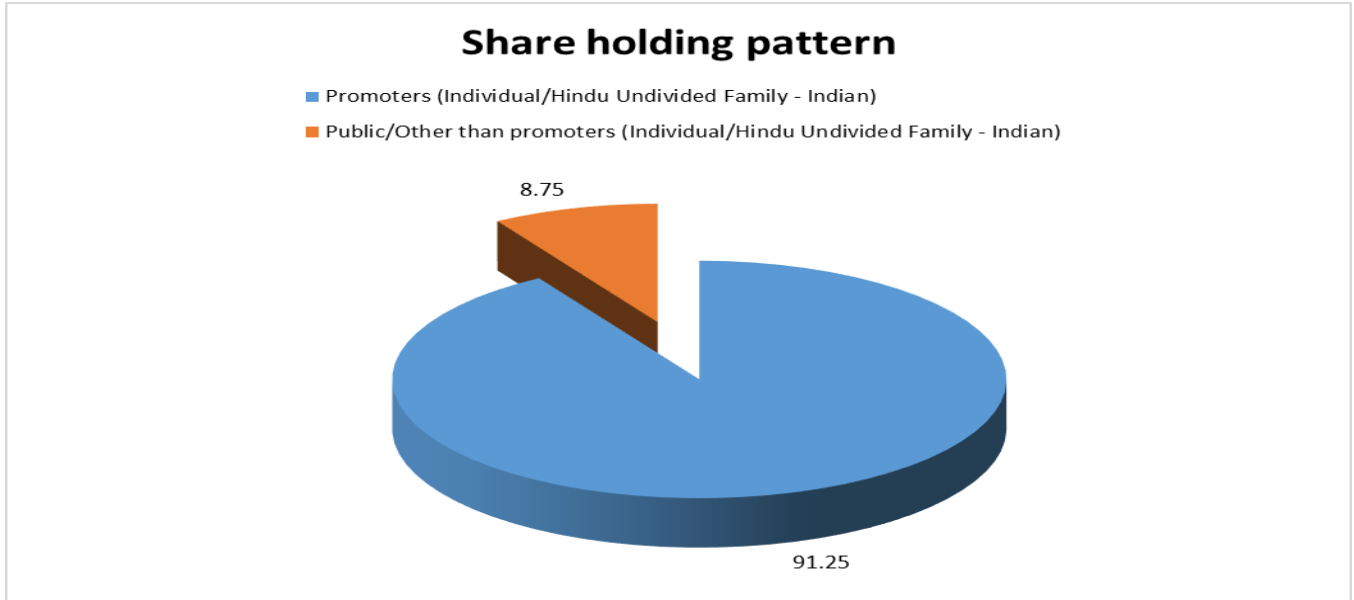
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Leena Mittal	5000	1.25
Piyush Mittal	360000	90.00
Amit Suri	35000	8.75
Total	400000	100.00

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	91.25
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	8.75
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer, Exporter, Distributor and Dealer in all kinds of Electronic and Electrical Goods such as Radio Sets, Transistor Sets, Record Changers, Radiograms, Electronic Equipment's Tape Records, Computer, Amplifiers, Television Sets, Wireless Sets, etc. [As per Memorandum of Association]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
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	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	<ul style="list-style-type: none"> State Bank of Patiala Shastri Bhawan, New Delhi - 110001, India 	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS	31.03.2016 (INR In Million)
	Kotak Mahindra OD	4.138
	From director	0.163
	Total	4.301
		5.815

Auditors :	
Name :	Mr. Rajkumar Sharma Chartered Accountant
Address :	204-205, Sincere Tower 4-Preet Vihar Com, Vikas Marg, Delhi – 110092, India
Tel. No.:	91-11-22541199
Mobile No.:	91-9811036809
E-Mail :	rkschact@yahoo.co.in
Income-tax PAN of auditor or auditor's firm :	AAKPS1817M
Memberships :	Not Available
Collaborators :	Not Available

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Associates/Subsidiaries :	Not Available
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CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 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	4.000	0.850	0.850
(b) Reserves & Surplus	45.096	30.122	16.268
(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)	49.096	30.972	17.118
(3) Non-Current Liabilities			
(a) Long-term borrowings	4.301	5.815	27.336
(b) Deferred tax liabilities (Net)	0.000	0.000	1.150
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	4.301	5.815	28.486
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	89.464	47.042	30.298
(c) Other current liabilities	7.408	7.575	3.855
(d) Short-term provisions	6.330	6.642	5.902
Total Current Liabilities (4)	103.202	61.259	40.055
TOTAL	156.599	98.046	85.659
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	28.526	31.277	29.367
(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)	0.468	0.235	0.000
(d) Long-term Loan and Advances	1.106	0.953	0.881
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	30.100	32.465	30.248

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(2) Current assets			
(a) Current investments	1.500	0.000	0.000
(b) Inventories	53.874	28.365	21.139
(c) Trade receivables	52.394	12.228	26.392
(d) Cash and cash equivalents	3.550	11.515	0.381
(e) Short-term loans and advances	15.181	13.473	7.499
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	126.499	65.581	55.411
TOTAL	156.599	98.046	85.659

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	329.405	323.852	307.425
	Other Income	2.051	12.995	5.670
	TOTAL	331.456	336.847	313.095
Less	EXPENSES			
	Cost of Materials Consumed	261.390	261.563	247.688
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.322)	0.357	(0.077)
	Exceptional items	19.163	18.396	13.753
	Employees benefits expense	(0.032)	0.270	0.000
	Other expenses	28.106	34.337	30.852
	TOTAL	306.305	314.923	292.216
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	25.151	21.924	20.879
Less	FINANCIAL EXPENSES	0.722	0.853	0.958
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	24.429	21.071	19.921
Less/ Add	DEPRECIATION/ AMORTISATION	4.322	3.959	3.992
	PROFIT BEFORE TAX	20.107	17.112	15.929
Less	TAX	5.133	3.259	4.536
	PROFIT AFTER TAX	14.974	13.853	11.393

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	Earnings Per Share (INR)	176.17	162.98	134.03

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
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 Days)	58.06	13.78	31.33
Account Receivables Turnover (Income / Sundry Debtors)	6.29	26.48	11.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	124.93	65.65	44.65
Inventory Turnover (Operating Income / Inventories)	0.47	0.77	0.99
Asset Turnover (Operating Income / Net Fixed Assets)	0.88	0.70	0.71

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.69	0.68	0.79
Debt Equity Ratio (Total Liability / Networth)	0.09	0.19	1.60
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.10	1.98	2.34

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.58	1.01	1.72
Interest Coverage Ratio (PBIT / Financial Charges)	34.84	25.70	21.79

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.55	4.28	3.71
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.56	14.13	13.30
Return on Investment (ROI) ((PAT / Networth) * 100)	%	30.50	44.73	66.56

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.23	1.07	1.38
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.70	0.61	0.86
G-Score Ratio Financial (Networth / Total Assets)		0.31	0.32	0.20
G-Score Ratio Debt (Debts / Equity Capital)		1.08	6.84	32.16
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.23	1.07	1.38

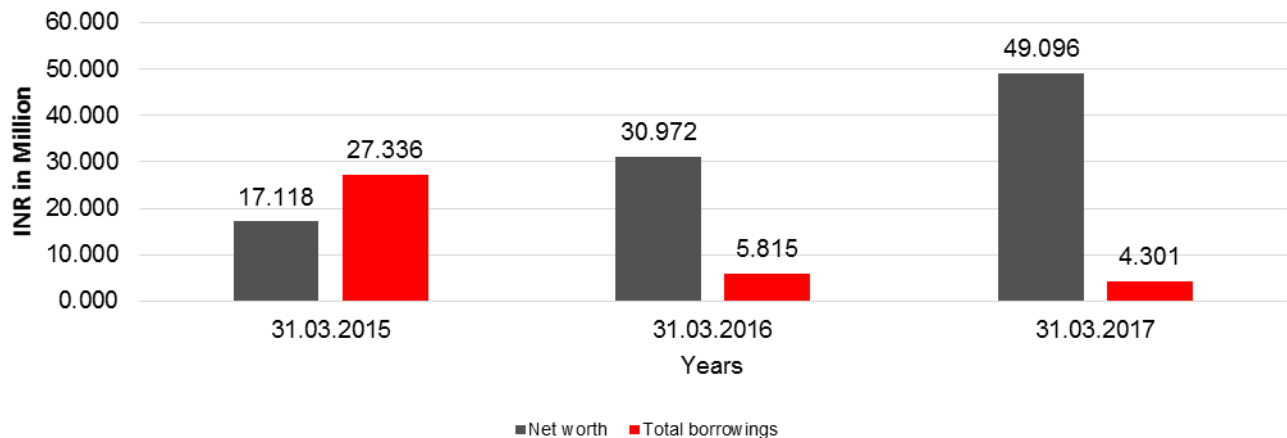
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.850	0.850	4.000
Reserves & Surplus	16.268	30.122	45.096
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	17.118	30.972	49.096
long-term borrowings	27.336	5.815	4.301
Short term borrowings	0.000	0.000	0.000
Total borrowings	27.336	5.815	4.301
Debt/Equity ratio	1.597	0.188	0.088

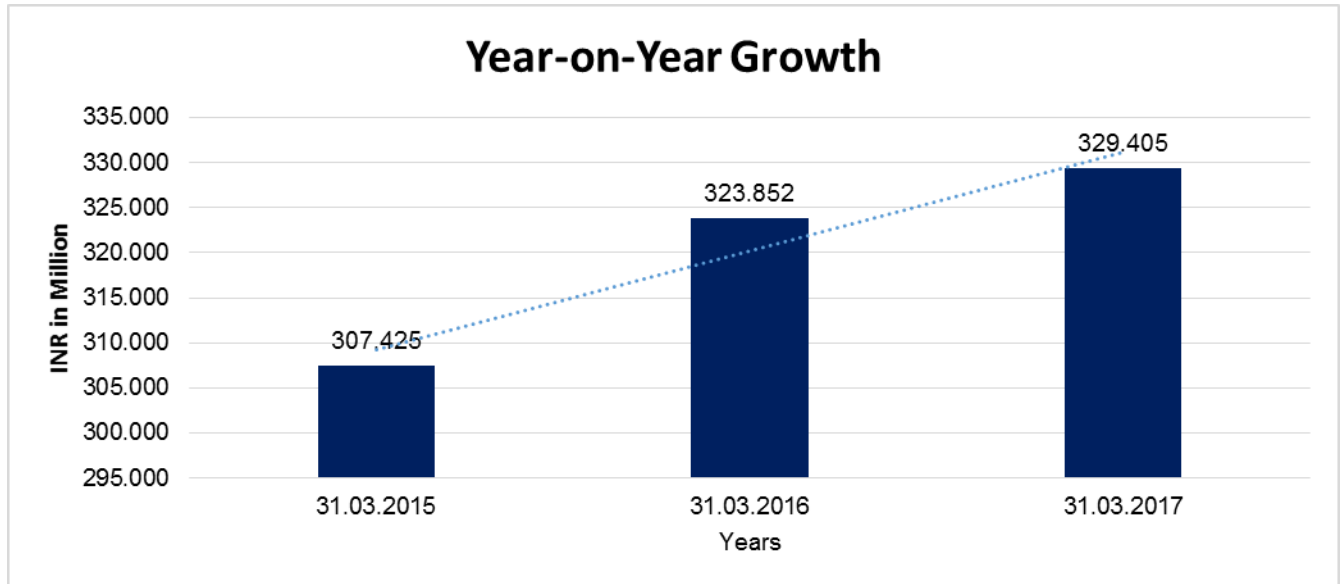
Debt to Equity



YEAR-ON-YEAR GROWTH

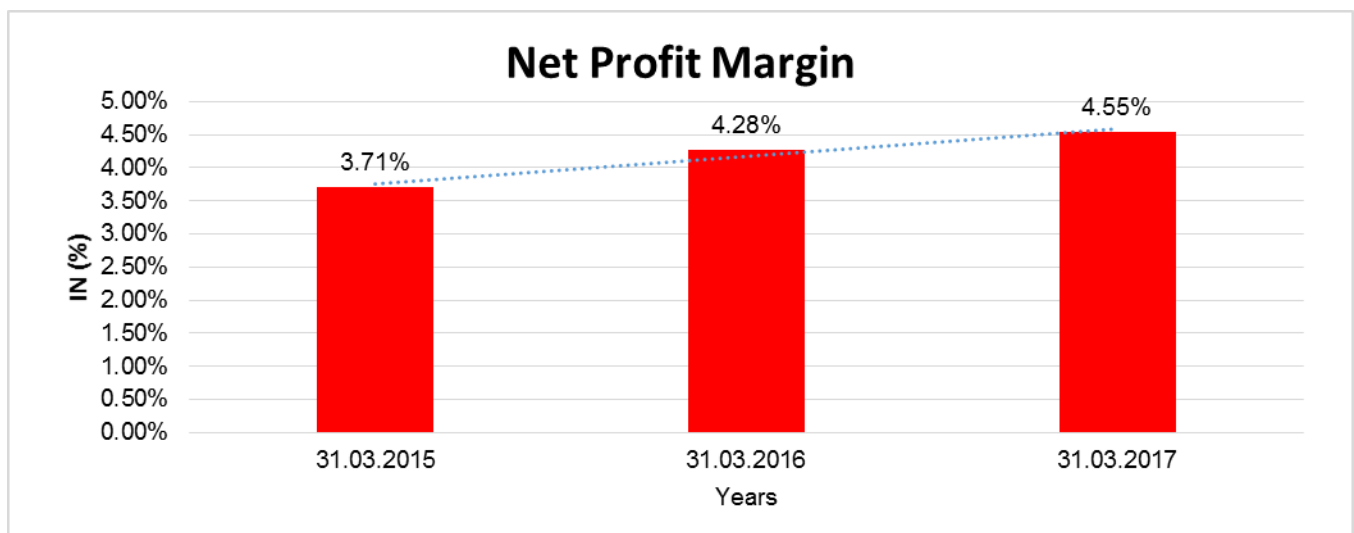
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	307.425	323.852	329.405
		5.343	1.715

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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	307.425	323.852	329.405
Profit	11.393	13.853	14.974
	3.71%	4.28%	4.55%



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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	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

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B26176 875	100472 28	STATE BANK PF PATIAL A	28/03/2 007	-	15/11/20 11	8700000.0	SHASTRI BHAWANNEW DELHIDL110001IN

REVIEW OF BUSINESS OPERATION AND FUTURE PROSPECTS

The directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

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 72.57
UK Pound	1	INR 93.74
Euro	1	INR 83.81

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	PRS
Report Prepared by :	ARC

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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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