

MIRA INFORM REPORT

Report No. :	529193
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	SUPER VALVES PRIVATE LIMITED
Registered Office :	F-34, Gali No. 13, Near Mangal Bazar, Laxmi Nagar, Delhi-110092
Mobile No.:	91-8100856211 (Mr. Rakesh Bindra)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.02.2012
CIN No.: [Company Identification No.]	U29120DL2012PTC231137
Capital Investment / Paid-up Capital :	INR 0.100 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.]	AAQCS9658B
GSTN : [Goods & Service Tax Registration No.]	19AAQCS9658B1ZP
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in Trading of Refrigeration Parts and Equipments. [Registered activity] Manufacturer and Trader of Industrial Refrigeration. [Confirmed by management]
No. of Employees :	97 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Small company
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a small company incorporated in the year 2012.</p> <p>For the financial year ended 2017, the company has achieved an average revenue of INR 30.287 Million and reported low profit margin at 0.38% (approximately).</p> <p>The rating also takes into consideration company's modest net worth base along with its small scale of business operations.</p> <p>However, the rating weakness is partially offset by low debt level of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>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
High Risk	C2

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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 12.09.2018.

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. Rakesh Bindra
Designation :	Director
Contact No.:	91-8100856211
Date :	10.09.2018

LOCATIONS

Registered Office :	F-34, Gali No. 13, Near Mangal Bazar, Laxmi Nagar, Delhi-110092, India
Tel. No.:	Not Available
Mobile No.:	91-8100856211 (Mr. Rakesh Bindra)
Fax No.:	Not Available
E-Mail :	superkolkata@hotmail.com
Area :	1800 Sq. ft.

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Location :	Owned
Locality :	Residential
Branch Office :	Shop No. A-1, Deluxe Centre, 157-C, Lenin Sarani (Dharamtala), Kolkata-700013, West Bengal, India
Tel. No.:	91-33-22150872
Fax No.:	91-33-22150872

DIRECTORS

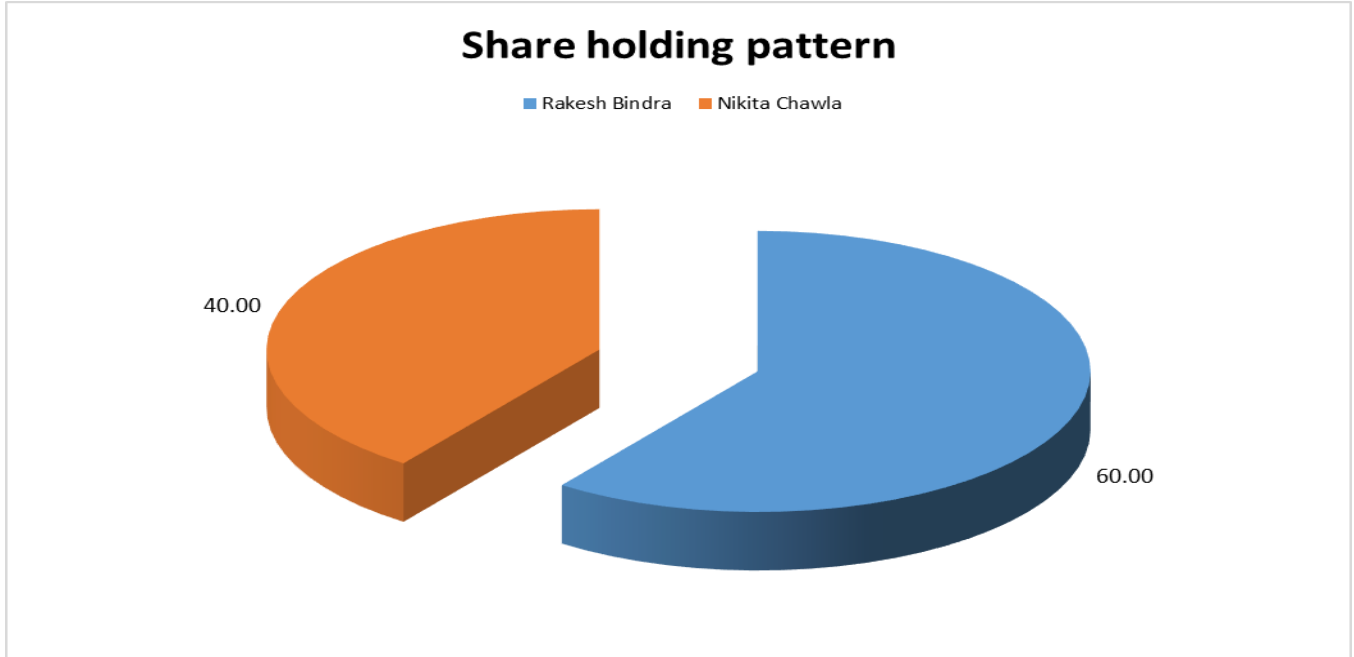
AS ON 31.03.2018

Name :	Mr. Rakesh Bindra		
Designation :	Director		
Address :	7-A, Gali No. 12, New Govind Pura, Krishna Nagar, Delhi-110051, India		
Date of Birth/Age :	10.12.1963		
Date of Appointment :	07.02.2012		
DIN No.:	00409557		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909DL2002PTC115895	SUPER REFRIGERATION (CALCUTTA) PRIVATE LIMITED	20/11/2007	-
Name :	Ms. Jyoti Bindra		
Designation :	Director		
Address :	Shop No.A-1, Deluxe Centre 157-C, Lenin Sarani Jyoti Cinema, Kolkata-700013, West Bengal, India		
Date of Appointment :	29.09.2015		
DIN No.:	07299626		

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Rakesh Bindra	6000	60.00
Nikita Chawla	4000	40.00
Total	10000	100.00



AS ON 29.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in Trading of Refrigeration Parts and Equipments. [Registered activity] Manufacturer and Trader of Industrial Refrigeration. [Confirmed by management] 	
Products / Services :	Item Code No. (ITC Code)	Product Description
	99611892	umps, compressors, hydraulic and pneumatic power engines and valves

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		and parts thereof
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Advance Payment, L/C, Cheque and Credit	
Purchasing :	Advance Payment, L/C, Cheque and Credit	

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 :	Retailers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	97 (Approximately)	
Bankers :	Bank Name	HDFC Bank
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--

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	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 INR In Million
	LONG TERM BORROWINGS	31.03.2016 INR In Million
	From Banks	0.442
	Total	0.442
	Note:	
	LONG TERM BORROWINGS	
	Loan from HDFC Bank INR 0.958 Million (P/Y INR 1.400 Million) is secured by personal guarantee of directors. These loans are repayable in monthly installments average rate of interest being 15.50% p.a.	

Auditors :	
Name :	Vivek Sanjay and Company Chartered Accountants
Address :	2 nd Floor, Metro Tower, 1-B, Pusa Road, New Delhi-110005, India
Tel. No.:	91-11-25747777 / 25757777 / 45629222
E-Mail :	vivek2sanjay@hotmail.com vivek2sanjay@gmail.com
PAN No.:	AACFV5772E
Memberships :	Not Available
Collaborators :	Not Available
Sister Concern [Confirmed Management]	Super Refrigeration by

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 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	0.100	0.100	0.100
(b) Reserves & Surplus	0.899	0.785	0.606
(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)	0.999	0.885	0.706
(3) Non-Current Liabilities			
(a) long-term borrowings	0.442	0.958	0.639
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.297	0.169	0.101
Total Non-current Liabilities (3)	0.739	1.127	0.740
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.030	0.030
(b) Trade payables	10.630	5.742	5.572
(c) Other current liabilities	3.727	3.200	5.293
(d) Short-term provisions	0.084	0.126	0.089
Total Current Liabilities (4)	14.441	9.098	10.984
TOTAL	16.179	11.110	12.430
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.080	0.092	0.112
(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	0.000	0.000
(d) Long-term Loan and Advances	0.110	0.053	0.028
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	0.190	0.145	0.140

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2.331	2.404	4.175
(c) Trade receivables	11.812	5.907	6.305
(d) Cash and cash equivalents	1.591	2.617	1.798
(e) Short-term loans and advances	0.252	0.037	0.012
(f) Other current assets	0.003	0.000	0.000
Total Current Assets	15.989	10.965	12.290
TOTAL	16.179	11.110	12.430

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	30.287	28.255	17.945
	Other Income	0.093	0.016	0.001
	TOTAL	30.380	28.271	17.946
Less	EXPENSES			
	Purchases of Stock-in-Trade	26.346	22.664	15.479
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.074	1.771	(0.116)
	Employees benefits expense	1.759	1.269	1.096
	Other expenses	1.799	2.112	1.228
	TOTAL	29.978	27.816	17.687
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.402	0.455	0.259
Less	FINANCIAL EXPENSES	0.203	0.157	0.051
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.199	0.298	0.208
Less	DEPRECIATION/ AMORTISATION	0.023	0.026	0.020
	PROFIT/ (LOSS) BEFORE TAX	0.176	0.272	0.188
Less	TAX	0.062	0.092	0.068
	PROFIT/ (LOSS) AFTER TAX	0.114	0.180	0.120
	Earnings / (Loss) Per Share (INR)	11.37	17.97	12.03

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Particulars			31.03.2018
Sales Turnover (Approximately)			40.000

Expected Sales (2018-2019): INR 50.000 Million (Due to business growth)

The above information has been parted by Mr. Rakesh Bindra (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.516	0.442	0.295
Cash generated from operations	(0.307)	0.454	2.281
Net cash flow from operating activities	(0.543)	0.358	2.159

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	142.35	76.31	128.24
Account Receivables Turnover (Income / Sundry Debtors)	2.56	4.78	2.85
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	147.27	92.47	131.39
Inventory Turnover (Operating Income / Inventories)	0.17	0.19	0.06
Asset Turnover (Operating Income / Net Fixed Assets)	5.02	4.95	2.31

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.95	0.94	0.96
Debt Equity Ratio (Total Liability / Networth)	0.96	1.62	1.37

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Current Liabilities to Networth (Current Liabilities / Net Worth)	14.46	10.28	15.56
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.10	0.16
Interest Coverage Ratio (PBIT / Financial Charges)	1.98	2.90	5.08

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.38	0.64	0.67
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.70	1.62	0.97
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.41	20.34	17.00

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.11	1.21	1.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.95	0.94	0.74
G-Score Ratio Financial (Networth / Total Assets)	0.06	0.08	0.06
G-Score Ratio Debt (Debts / Equity Capital)	9.58	14.30	9.64
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.11	1.21	1.12

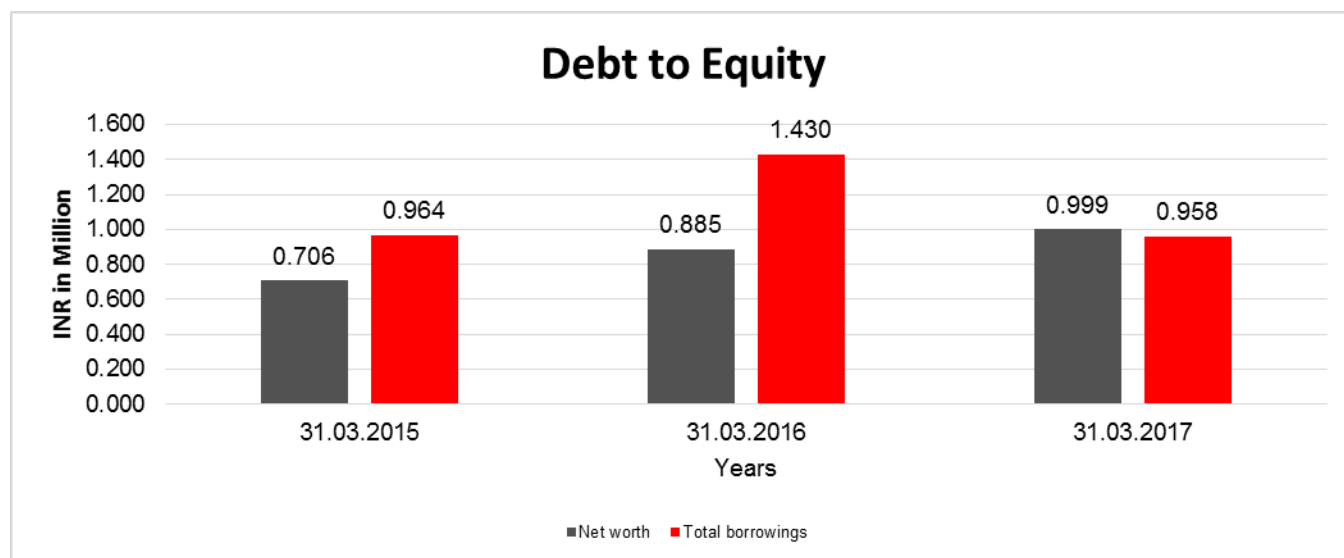
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

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DEBT EQUITY RATIO

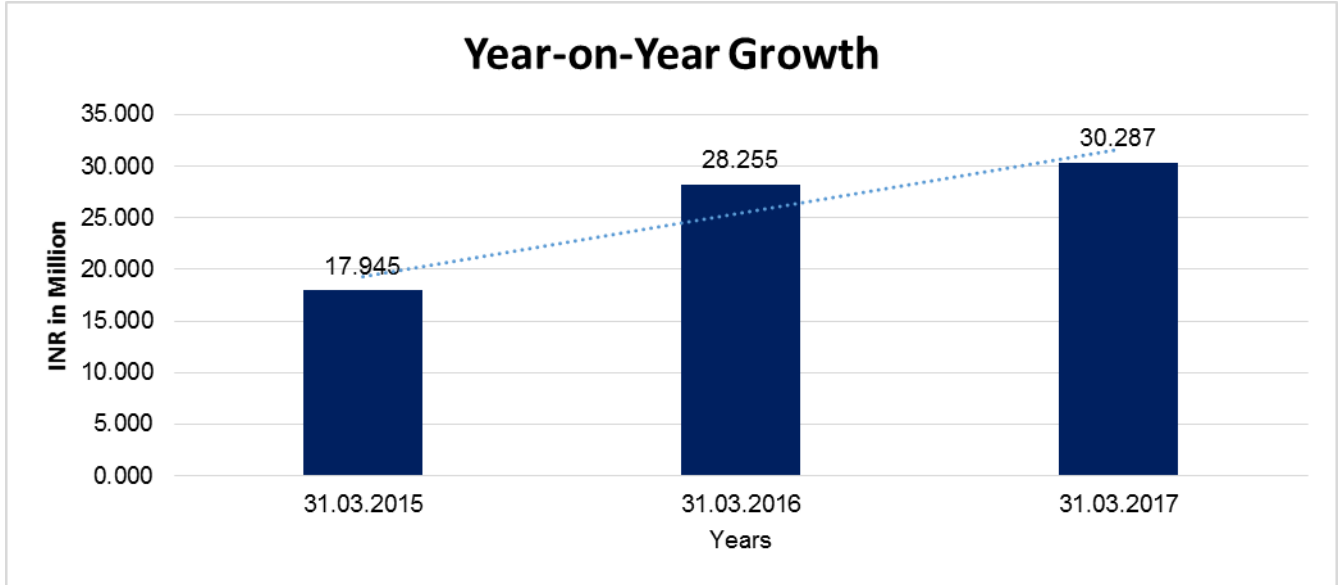
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.606	0.785	0.899
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	0.706	0.885	0.999
long-term borrowings	0.639	0.958	0.442
Short term borrowings	0.030	0.030	0.000
Current Maturities of Long term debt	0.295	0.442	0.516
Total borrowings	0.964	1.430	0.958
Debt/Equity ratio	1.365	1.616	0.959



YEAR-ON-YEAR GROWTH

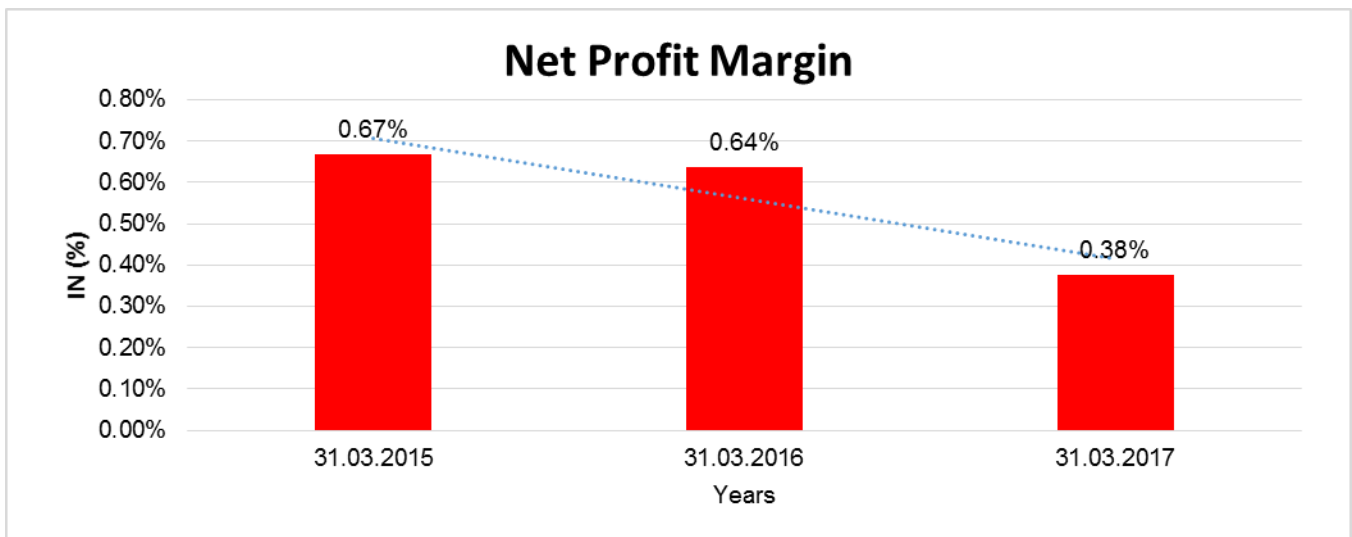
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	17.945	28.255	30.287
		57.453	7.192

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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	17,945	28,255	30,287
Profit	0.120	0.180	0.114
	0.67%	0.64%	0.38%



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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	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	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	Yes
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
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

BRIEF DISCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR

The company is engaged in trading of refrigeration parts and equipments. The performance of the company this year has been average.

UNSECURED LOANS:

PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
Short-term borrowings		
From directors	0.000	0.030
Total	0.000	0.030

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

- Office equipment
- Computer an Peripherals
- Vehicles

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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 72.34
UK Pound	1	INR 94.38
Euro	1	INR 83.93

INFORMATION DETAILS

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

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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