

MIRA INFORM REPORT

Report No. :	530282
Report Date :	15.09.2018

IDENTIFICATION DETAILS

Name :	VIKRAM POWER TECHNOLOGIES PRIVATE LIMITED
Registered Office :	39, Industrial Estate, Phase-II, Yamuna Nagar-135001, Haryana
Tel. No.:	91-1732-223434
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.12.2009
CIN No.: [Company Identification No.]	U31500HR2009PTC039747
Capital Investment / Paid-up Capital :	INR 2.375 Million
PAN No.: [Permanent Account No.]	AADCV2496H
GSTN : [Goods & Service Tax Registration No.]	06AADCV2496H1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Electricity Distribution and Control Apparatus. [Registered Activity and also Confirmed by Management]
No. of Employees :	55 [Approximately]

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

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Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2009 having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has reported fair profit margin at 2.51% (approx.).</p> <p>The company possesses an acceptable financial profile marked by satisfactory net worth base along with comfortable debt level of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>In view of the 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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

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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 15.09.2018.

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. Vikram Bali
Designation :	Director
Contact No.:	91-9996630201
Date :	15.09.2018

LOCATIONS

Registered Office/ Factory :	39, Industrial Estate, Phase-II, Yamuna Nagar-135001, Haryana, India
Tel. No.:	91-1732-223434
Mobile No.:	91-9996630201 [Mr. Vikram Bali]
Fax No.:	Not Available
E-Mail :	rajeevbehal@yahoo.co.in info@vptpl.com info@vikchem@yahoo.com
Website :	http://www.vptpl.com
Location :	Owned
Locality :	Industrial

DIRECTORS

AS ON: 31.03.2018

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Name :	Mr. Netar Parkash Bali
Designation :	Director
Address :	390/545 Ward,2,Model Colony, Yamuna Nagar-135001, Haryana, India
Date of Birth/Age :	19.11.1944
Date of Appointment :	01.12.2009
DIN No.:	02742794
Name :	Mr. Vikram Bali
Designation :	Director
Address :	390/545 Ward-2,Model Colony, Yamuna Nagar-135001, Haryana, India
Date of Birth/Age :	21.12.1978
Date of Appointment :	01.12.2009
DIN No.:	02742814

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Netar Parkash Bali	157500	66.32
Vikram Bali	50000	21.05
Omprakash Dewanchand Bali	10000	4.21
Bali Kanta Omprakash	10000	4.21
Shiv Kumar	5000	2.11
Onkar Singh Datta	5000	2.11
Total	237500	100.00

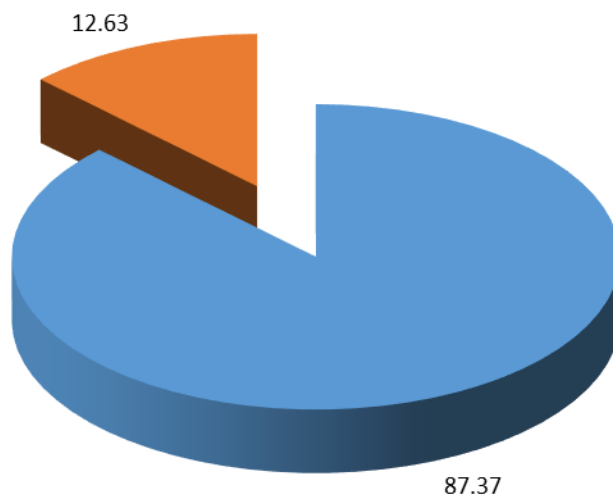
AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	87.37
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	12.63
Total	100.00

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Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Manufacturer of Electricity Distribution and Control Apparatus. [Registered Activity and also Confirmed by Management]	
Products/ Services :	ITC Code No.	Product Descriptions
	99887540	Power Equipments
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Products :	Raw Material
	Countries :	China
Terms :		

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Selling :	Advance Payment, Credit [30 Days] and Others [RTGS]
Purchasing :	Advance Payment, Credit [30 Days] and Others [RTGS]

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Manufacturer	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	55 [Approximately]	
Bankers :	Bank Name:	HDFC Bank Limited
	Branch:	Near Nirankari Bhawan, Jagadhari Road, Yamuna Nagar-135001, Haryana, India
	Person Name (with Designation):	--
	Contact Number:	91-1732-262605 [continuously Ringing]
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--

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	Account Operation:	--	
	Remarks:	--	
	<ul style="list-style-type: none"> HDFC Bank Limited HDFC Bank Housesenapati Bapat Marg, Lower Parel W, Mumbai - 400013, Maharashtra, India 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	HDFC Car Loan	0.508	0.700
	HDFC Generator Loan	0.258	0.314
	Vikram Bali	2.700	2.700
	Netar Prakash Bali	1.600	1.600
	SHORT TERM BORROWINGS		
	Loans repayable on demand (Against Hypothecation of stock)		
	HDFC Bank C/C 7800	5.794	4.685
	Total	10.860	9.999

Auditors :	
Name :	Behal and Malik Chartered Accountants
Address :	258, Model Colony, Yamuna Nagar-135001, Haryana, India
PAN No.:	AAIFB2571R
Memberships :	Not Available
Collaborators :	Not Available
Enterprises in which Key management personnel have significant influence :	Bali Enterprises

CAPITAL STRUCTURE

AFTER: 30.09.2017

Authorised Capital : INR 20.000 Million

Issued, Subscribed & Paid-up Capital : INR 3.100 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
237500	Equity Shares	INR 10/- each	INR 2.375 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	2.375	2.375	2.375
(b) Reserves & Surplus	9.627	5.029	2.544
(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)	12.002	7.404	4.919
(3) Non-Current Liabilities			
(a) Long-term borrowings	5.066	5.314	0.873
(b) Deferred tax liabilities (Net)	0.265	0.208	0.156
(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)	5.331	5.522	1.029
(4) Current Liabilities			
(a) Short term borrowings	5.794	4.685	5.039
(b) Trade payables	27.067	17.555	13.639
(c) Other current liabilities	1.786	1.386	1.317
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	34.647	23.626	19.995
TOTAL	51.980	36.552	25.943
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.222	4.316	3.255
(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	0.980	1.171	0.206
(e) Other Non-current assets	0.082	0.082	0.082
Total Non-Current Assets	6.284	5.569	3.543

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	8.561	8.216	6.541
(c) Trade receivables	22.524	11.891	9.417
(d) Cash and cash equivalents	1.951	1.177	1.620
(e) Short-term loans and advances	10.043	7.639	2.684
(f) Other current assets	2.617	2.060	2.138
Total Current Assets	45.696	30.983	22.400
TOTAL	51.980	36.552	25.943

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	151.563	112.687	57.093
	Other Income	0.037	0.099	0.079
	TOTAL	151.600	112.786	57.172
Less	EXPENSES			
	Cost of Materials Consumed	110.948	80.676	39.231
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.705)	0.435	0.891
	Employees benefits expense	5.346	4.059	3.190
	Manufacturing and Other expenses	29.171	23.674	11.684
	TOTAL	144.760	108.844	54.996
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	6.840	3.942	2.176
Less	FINANCIAL EXPENSES	0.819	0.616	0.444
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.021	3.326	1.732
Less/ Add	DEPRECIATION/ AMORTISATION	0.500	0.397	0.301
	PROFIT/ (LOSS) BEFORE TAX	5.521	2.929	1.431
Less	TAX	1.712	0.911	0.561
	PROFIT/ (LOSS) AFTER TAX	3.809	2.018	0.870

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Earnings/ (Loss) Per Share (INR)	16.04	8.50	3.66
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PARTICULARS			31.03.2018
Sales Turnover (Approximately)			290.000
			[Due to business growth]

The above information has been parted by Mr. Vikaram Bali [Director]

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	16.754	NA	NA
Net Cash from Operating Activities	16.754	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	54.24	38.52	60.20
Account Receivables Turnover (Income / Sundry Debtors)	6.73	9.48	6.06
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	89.05	79.42	126.90
Inventory Turnover (Operating Income / Inventories)	0.80	0.48	0.33
Asset Turnover (Operating Income / Net Fixed Assets)	1.31	0.91	0.67

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.76	0.79	0.80
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	0.90	1.35	1.20
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	2.89	3.19	4.06
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.44	0.58	0.66
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	8.35	6.40	4.90

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	2.51	1.79	1.52
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	7.33	5.52	3.35
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	31.74	27.26	17.69

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.32	1.31	1.12
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.07	0.96	0.79
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.23	0.20	0.19
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		4.57	4.21	2.49
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.32	1.31	1.12

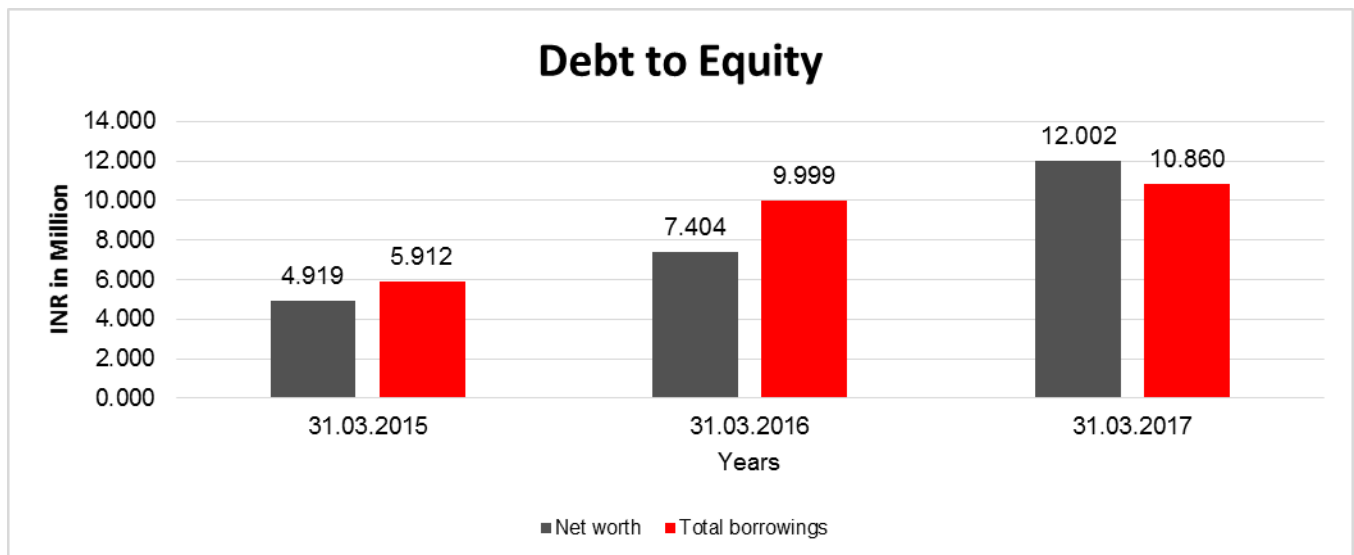
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

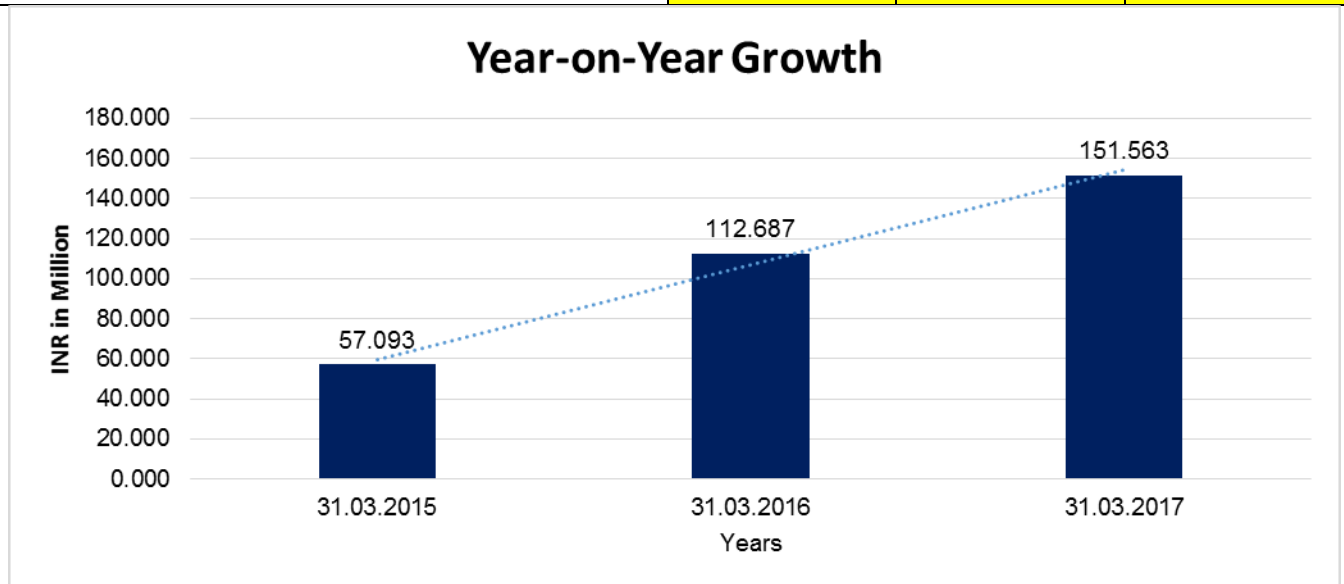
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.375	2.375	2.375
Reserves & Surplus	2.544	5.029	9.627
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	4.919	7.404	12.002
long-term borrowings	0.873	5.314	5.066
Short term borrowings	5.039	4.685	5.794
Total borrowings	5.912	9.999	10.860
Debt/Equity ratio	1.202	1.350	0.905



YEAR-ON-YEAR GROWTH

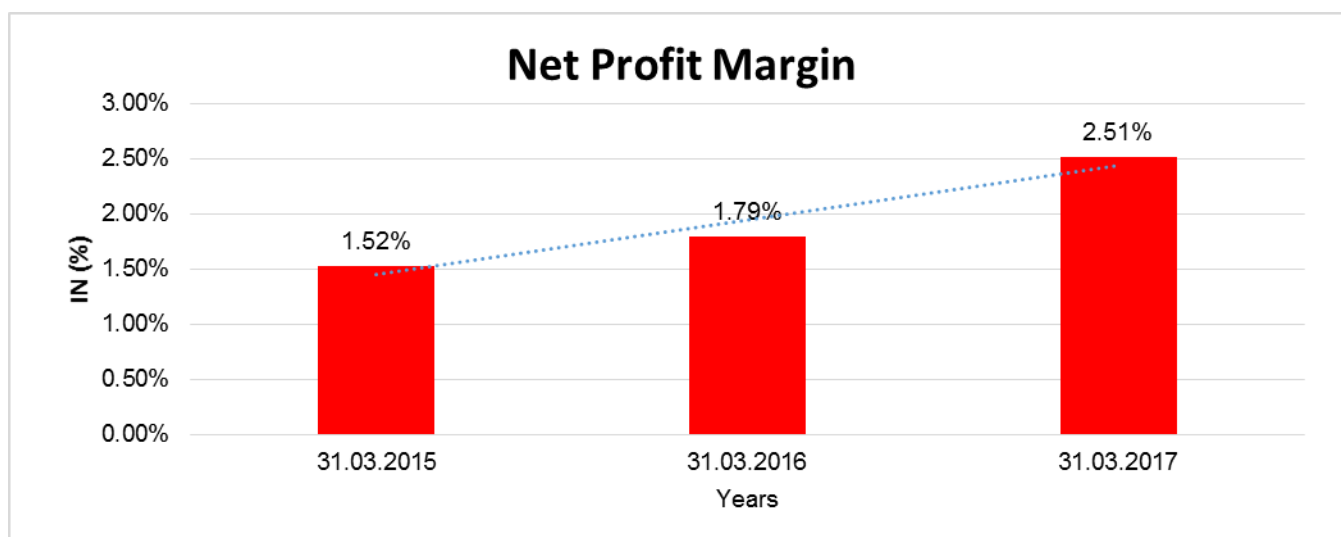
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	57.093	112.687	151.563
		97.374	34.499



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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	57.093	112.687	151.563
Profit/ (Loss)	0.870	2.018	3.809
	1.52%	1.79%	2.51%



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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)	Yes
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 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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INDEX OF CHARGES

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G5119 3274	10451 291	HDFC BANK LIMITED	08/0 8/20 13	14/0 7/20 17	-	47840000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000131 N
2	B9713 7012	10278 431	UNION BANK OF INDIA	19/0 2/20 11	-	06/02/201 4	3100000.0	VOHRA BLOCKJAGADHRI ROADYAMUNA NAGARHR135001IN

STATE OF COMPANY AFFAIRS AND OPERATIONS:

The Profit after tax is higher at INR 3.809 Million as against Profit after tax of INR 2.018 Million during the previous year. The Board of Directors is hopeful that company will do well in the coming years

FIXED ASSETS:

Tangible Assets

- Air Conditioner
- Aqua Guard
- Computer
- Lap Top
- Machinery
- Printer
- Motor Bike
- Transformers
- Water Coolers
- Generator, etc

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 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	DIV
Report Prepared by :	RUP

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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	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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