

MIRA INFORM REPORT

Report No. :	522655.2
Report Date :	03.08.2018

IDENTIFICATION DETAILS

Name :	HILDA AUTOMATION
Registered Office :	810/811,TTC Industrial Area, MIDC, Thane-Belapur Road, Rabale, Navi Mumbai - 400701, Maharashtra
Mobile No.:	91-22-65564417/ 65564432
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	2003
Capital Investment :	INR 16.594 Million
PAN No.: [Permanent Account No.]	AADFH1566R
GSTN : [Goods & Service Tax Registration No.]	27AADFH1566R1ZU
TIN No.:	27260378784
Legal Form :	Partnership Concern with an Unlimited Liability of the Partners
Line of Business :	Manufacturer and Exporter of Precision Component, Shrink Wrapping Machine, Filling Machine etc. [Confirmed by Management]
No. of Employees :	30 [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 partnership concern started in the year 2003 having satisfactory track records.</p> <p>For the financial year ended 2017, revenue and profit of the concern has slightly decline.</p> <p>However, the concern possesses sound financial profile marked by healthy capital base along with low debt level of the concern.</p> <p>The rating also takes into consideration concern's long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be usually correct.</p> <p>The concern can be considered for business dealings at usual trade terms and condition.</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 03.08.2018

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 :	Ms. Harsha Kushwaha
Designation :	Accountant
Contact No.:	91-22-27641585
Date :	28.07.2018

LOCATIONS

Registered Office :	810/811,TTC Industrial Area, MIDC, Thane-Belapur Road, Rabale, Navi Mumbai - 400701, Maharashtra, India
Tel. No.:	91-22-65564417/ 65564432
Fax No.:	91-22-27642387
E-Mail :	accounts@hildaautomation.in info@hildaautomation.in
Website :	www.hildaautomation.in
Area :	8000 Sq. ft.
Location :	Owned
Locality :	Commercial

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HILDA AUTOMATION - 522655.2 (SUPPLEMENTARY REPORT)

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PARTNERS

Name :	Mr. Anthony Selvan
Designation :	Partner
Name :	Mrs. Jesbin Punitha
Designation :	Partner

KEY EXECUTIVES

Name :	Ms. Harsha Kushwaha
Designation :	Accountant

BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Precision Component, Shrink Wrapping Machine, Filling Machine etc. [Confirmed by Management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products:	Finished Goods
Countries:	<ul style="list-style-type: none"> • European Countries • African Countries
Imports :	Not Available
Terms :	
Selling :	L/C, Cheque, Credit and Others [RTGS, NEFT]
Purchasing :	L/C, Cheque, Credit and Others [RTGS, NEFT]

GENERAL INFORMATION

Suppliers :	Reference:	Not Disclosed
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

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Customers :	Manufacturer																							
	Reference:	Not Divulged																						
	Name of the Person (Designation):	--																						
	Contact Number:	--																						
	Since how long known:	--																						
	Maximum limit dealt:	--																						
	Experience:	--																						
	Remark	--																						
No. of Employees :	30 [Approximately]																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Abhudaya Bank</td> </tr> <tr> <td>Branch:</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>		Bank Name:	Abhudaya Bank	Branch:	Not Divulged	Person Name (with Designation):	--	Contact Number:	--	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):	--	Account Operation:	--	Remarks:	--
Bank Name:	Abhudaya Bank																							
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Person Name (with Designation):	--																							
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Average Balance Maintained (Optional):	--																							
Credit Facilities Enjoyed (CC/OD/Term Loan):	--																							
Account Operation:	--																							
Remarks:	--																							

Auditors :	
Name :	C H Vora and Company Chartered Accountants
Address:	Mumbai, Maharashtra, India
M. No.	007692
F R No.:	111620W
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

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AS ON 31.03.2017

Capital Investment :	INR In Million
Anthony Selvan	13.757
Jesbin Punitha	2.837
Total	16.594

FINANCIAL ANALYSIS
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Capital Account		16.594	14.741
2] Reserves & Surplus		0.000	0.000
NETWORTH		16.594	14.741
LOAN FUNDS			
1] Secured Loans	}		
2] Unsecured Loans			
TOTAL BORROWING		80.357	90.318
DEFERRED TAX LIABILITIES		0.000	0.000
TOTAL		96.951	105.059
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress		86.625	84.284
		0.000	0.000
INVESTMENT		0.500	0.500
DEFERRED TAX ASSETS		0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories		69.105	21.674
Sundry Debtors		52.920	82.311
Cash & Bank Balances		1.747	4.023
Other Current Assets		6.470	1.121
Loans & Advances		(29.457)	4.346
Total Current Assets		100.785	113.475
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors		87.115	91.182
Other Current Liabilities		0.000	(1.457)
Provisions		3.844	3.475
Total Current Liabilities		90.959	93.200
Net Current Assets		9.826	20.275
MISCELLANEOUS EXPENSES		0.000	0.000
TOTAL		96.951	105.059

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Sales	228.434	310.593
	Other Income	3.864	7.258
	TOTAL	232.298	317.851
Less	EXPENSES		
	Cost of Goods Sold	110.235	215.900
	Electricity charges	4.026	3.785
	Commissioner of customer duty	0.679	0.150
	LBT on purchase	0.000	1.030
	NMMC property tax	0.126	0.183
	Oil and kerosene a/c	0.386	0.413
	Wages a/c	16.899	13.646
	Wages – bonus a/c	0.935	0.511
	Wages ex-gratta	0.099	0.453
	Advertisement expenses	0.756	0.114
	Computer expenses	0.091	0.256
	Clearing and forwarding sea, air and road	3.173	1.252
	Contribution to employer ESIC a/c	0.274	0.211
	Contribution to employer PF a/c	1.409	1.161
	Conveyance expenses	0.553	0.603
	Donation a/c	0.000	0.100
	Exhibition expenses	36.732	19.584
	Freight inward	0.698	1.485
	Freight outward	0.619	0.523
	Insurance a/c	0.404	0.149
	Labour welfare expenses	1.400	2.208
	Motor car expenses	0.139	0.217
	MVT FY 08-19 a/c	0.000	0.150
	MVT FY 11-12 a/c	0.000	0.224
	MVT FY 14.15 a/c	0.000	0.106
	Office expenses	0.252	0.183
	Postage expenses	1.065	0.966
	Printing and stationery	0.796	0.952
	Professional fees	0.180	0.176
	Rent a/c	0.960	1.140
	Repairs and maintainance	0.465	0.761
	Salary a/c	10.421	8.353
	Salary (Bonus)	0.709	0.361
	Salary ex-gratia a/c	0.046	0.287
	Telephone expenses	0.497	0.666

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	Traveling expenses		10.702	8.647
	Water charges		0.220	0.097
	Remuneration to partner		4.200	4.200
	Other expenses		0.339	0.495
	TOTAL		210.485	291.698
	PROFIT BEFORE INTEREST, DEPRECIATION AND AMORTISATION		21.813	26.153
Less	FINANCIAL EXPENSES		12.347	13.811
	PROFIT BEFORE DEPRECIATION AND AMORTISATION		9.466	12.342
Less/ Add	DEPRECIATION/ AMORTISATION		4.321	4.148
	NET PROFIT		5.145	8.194

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		84.56	96.73
Account Receivables Turnover (Income / Sundry Debtors)		4.32	3.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		288.45	154.15
Inventory Turnover (Operating Income / Inventories)		0.32	1.21
Asset Turnover (Operating Income / Net Fixed Assets)		0.25	0.31

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.91	0.93

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Debt Equity Ratio (Total Liability / Networth)		4.84	6.13
Current Liabilities to Networth (Current Liabilities / Net Worth)		5.48	6.32
Fixed Assets to Networth (Net Fixed Assets / Networth)		5.22	5.72
Interest Coverage Ratio (PBIT / Financial Charges)		1.77	1.89

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.25	2.64
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.74	4.13
Return on Investment (ROI) ((PAT / Networth) * 100)	%	31.01	55.59

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.11	1.22
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.35	0.98
G-Score Ratio Financial (Networth / Total Assets)		0.09	0.07
G-Score Ratio Debt (Debts / Equity Capital)		4.84	6.13
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.11	1.22

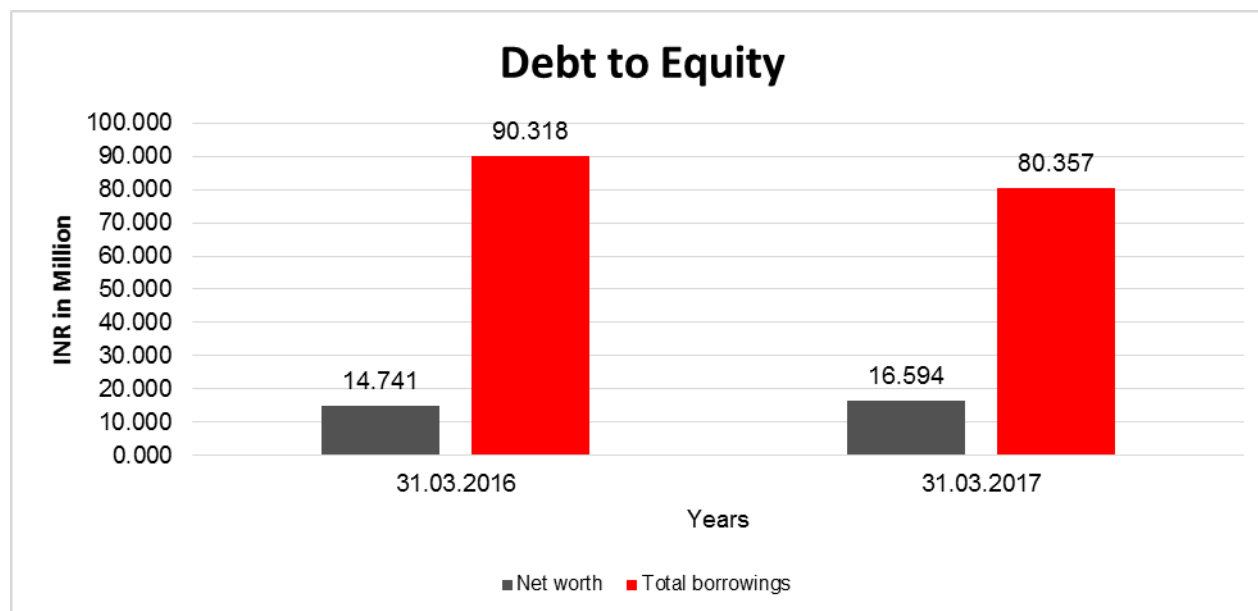
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

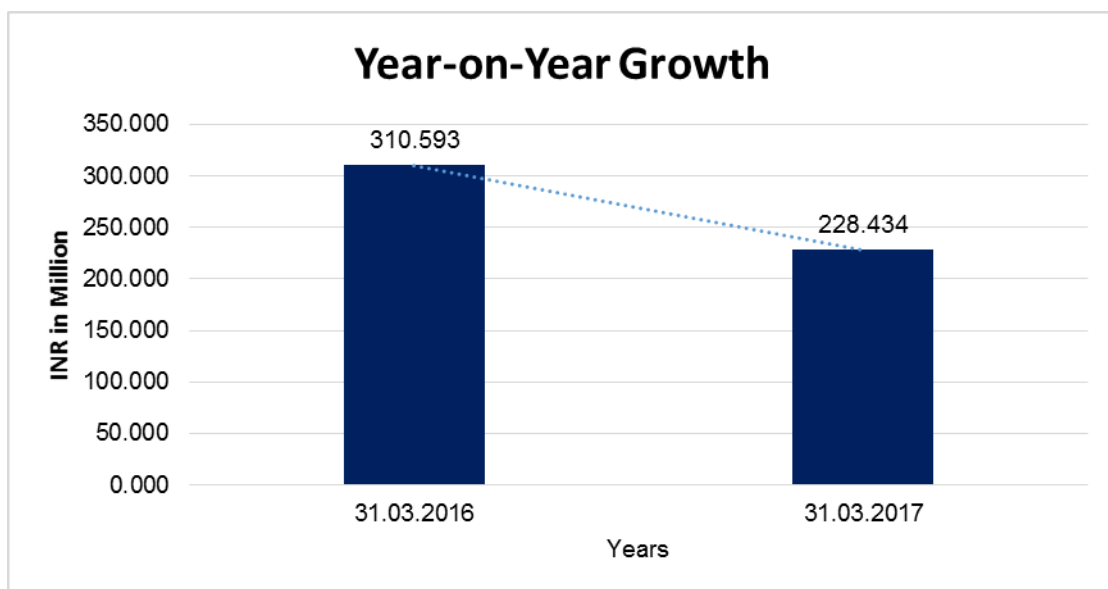
DEBT EQUITY RATIO

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million
Partner's Capital	14.741	16.594
Reserves & Surplus	0.000	0.000
Net worth	14.741	16.594
Secured Loans	}	}
Unsecured Loans		
Total borrowings	90.318	80.357
Debt/Equity ratio	6.127	4.843



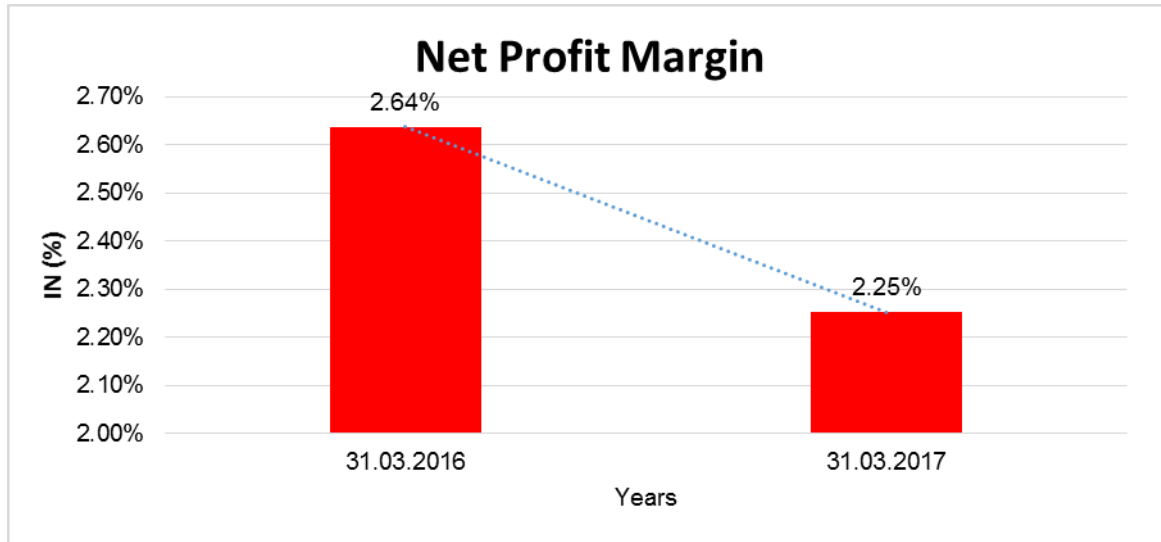
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	310.593	228.434
		-26.452



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	310.593	228.434
Profit	8.194	5.145
	2.64%	2.25%



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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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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 68.36
UK Pound	1	INR 89.52
Euro	1	INR 79.57

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	DIV
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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