

**MIRA INFORM REPORT**

<b>Report No. :</b>	523331
<b>Report Date :</b>	07.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	MANAV MARKETING PRIVATE LIMITED
<b>Registered Office :</b>	430-431, 12 <sup>th</sup> Cross, 4 <sup>th</sup> Phase, Peenya Industrial Area, Bangalore – 5600058, Karnataka
<b>Tel. No.:</b>	91-80-41179452 / 53
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	17.08.1992
<b>CIN No.:</b> [Company Identification No.]	U74140KA1992PTC013446
<b>Capital Investment / Paid-up Capital :</b>	INR 4.050 Million
<b>IEC No.:</b> [Import-Export Code No.]	0795004184
<b>PAN No.:</b> [Permanent Account No.]	AABCM5140M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trading in CNC Machine and Spares.</li> <li>• Marketing Commission on Sale of Machine.</li> <li>• Marketing and Service of Imported CNC Machine Tools and Cutting Tools.</li> </ul> <p>(Registered activity)</p> <ul style="list-style-type: none"> <li>• Subject act as a Authorized Dealer of HAAS Automatic INC USA.</li> <li>• Trader and Importer of machine Tools and Accessories.</li> </ul>

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	(Confirmed by management)
<b>No. of Employees :</b>	54 (Approximately) (In Office 28 / In Branch 31)

**RATING & COMMENTS**  
(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1992 having good track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 2.46% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular 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](mailto: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

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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**

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 07.08.2018

**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**

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<b>Name :</b>	Mr. Medleri Hiremath Jambunath
<b>Designation :</b>	Whole Time Director
<b>Contact No.:</b>	91-9945488611
<b>Date :</b>	03.08.2018

**LOCATIONS**

<b>Registered Office / Factory :</b>	430-431, 12 <sup>th</sup> Cross, 4 <sup>th</sup> Phase, Peenya Industrial Area, Bangalore – 5600058, Karnataka, iNdia
<b>Tel. No.:</b>	91-80-41179452 / 53
<b>Mobile No.:</b>	91-9945488611 (Mr. Medleri Hiremath Jambunath)
<b>Fax No.:</b>	91-80-71179451
<b>E-Mail :</b>	<a href="mailto:manavblr@vsnl.com">manavblr@vsnl.com</a> <a href="mailto:info@manavmarketing.com">info@manavmarketing.com</a> <a href="mailto:bhaskar@haassouthindia.com">bhaskar@haassouthindia.com</a>
<b>Website :</b>	<a href="http://www.manavmarketing.com">www.manavmarketing.com</a>
<b>Area :</b>	7500 Sq.ft.
<b>Location :</b>	Rented
<b>Warehouse / Branch Address 1:</b>	No. 17 (NP) (Old No. 4) SIDCO Industrial Estate, Ambattur, Chennai - 600098, Tamilnadu, India
<b>E-Mail :</b>	<a href="mailto:chennai@haassouthindia.com">chennai@haassouthindia.com</a> <a href="mailto:manav_chennai@vsnl.net">manav_chennai@vsnl.net</a>
<b>Branch Address 2:</b>	SF No. 540/1, Sakthi Easwara Nagar, Near Mahalingapuram Vellalore Post, Coimbatore, Tamilnadu, India
<b>Tel. No.:</b>	91-422-2413924 / 5
<b>Fax No.:</b>	91-422-2413925
<b>E-Mail :</b>	<a href="mailto:cbe@haassouthindia.com">cbe@haassouthindia.com</a> <a href="mailto:manavcbe@vsnl.net">manavcbe@vsnl.net</a>
<b>Branch Address 3:</b>	533 (D), Belur Industrial Area, Dharwad

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Mahadevan Kamakshi Sundaram Sathyamangalam
<b>Designation :</b>	Managing Director
<b>Address :</b>	A 102, Brigade Regency, 75, 8th Main Road, Malleshwaram, Bangalore – 560055, Karnataka, India
<b>Date of Birth/Age :</b>	08.09.1947
<b>Qualification :</b>	B.E
<b>Date of Appointment :</b>	01.08.2011

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<b>DIN No.:</b>	00788900		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29253KA2010PTC056163	MANAV MANUFACTURING SOLUTIONS PRIVATE LIMITED	07/12/2010	-
<b>Name :</b> Mr. Malathi Mahadevan			
<b>Designation :</b> Wholetime Director			
<b>Address :</b> A-102, Brigade Regency, 75, 8th Main Road, Malleshwaram, Bangalore – 560055, Karnataka, India			
<b>Date of Birth/Age :</b> 31.08.1953			
<b>Qualification :</b> BSC			
<b>Date of Appointment :</b> 24.08.2011			
<b>DIN No.:</b> 01033887			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29253KA2010PTC056163	MANAV MANUFACTURING SOLUTIONS PRIVATE LIMITED	07/12/2010	-
<b>Name :</b> Mr. Naveen Mahadevan			
<b>Designation :</b> Wholetime Director			
<b>Address :</b> A-102, Brigade Regency, 75, 8th Main Road, Malleshwaram, Bangalore – 560055, Karnataka, India			
<b>Date of Birth/Age :</b> 06.09.1983			
<b>Qualification :</b> B.E. M.S (Production Engg.)			
<b>Date of Appointment :</b> 24.08.2011			
<b>DIN No.:</b> 03620924			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29253KA2010PTC056163	MANAV MANUFACTURING SOLUTIONS PRIVATE LIMITED	26/07/2017	-
<b>Name :</b> Mr. Vallabh Mahadevan			
<b>Designation :</b> Director			
<b>Address :</b> D 304, Mantri Synergy, Padur, Chengalpattu, Kancheepuram, Chennai – 603103, Tamilnadu, India			
<b>Date of Birth/Age :</b> 13.05.1978			
<b>Qualification :</b> MDS			
<b>Date of Appointment :</b> 22.08.2011			
<b>DIN No.:</b> 03620932			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29253KA2010PTC056163	MANAV MANUFACTURING SOLUTIONS PRIVATE LIMITED	26/07/2017	-

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<b>Name :</b>	Mr. Medleri Hiremath Jambunath
<b>Designation :</b>	Whole Time Director
<b>Address :</b>	2/2 Benaka Cluster G3 B, Street 1st Main Road, Sheshadripuram, Bangalore – 560020, Karnataka, India
<b>Date of Birth/Age :</b>	17.11.1963
<b>Qualification :</b>	B.E.
<b>Date of Appointment :</b>	21.01.2013
<b>DIN No.:</b>	06490830

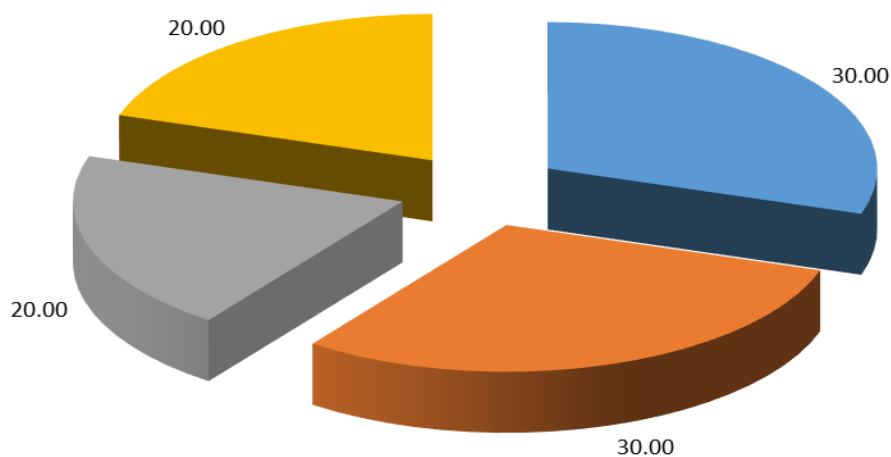
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
S. K. Mahadevan	121500	30.00
Malathi Mahadevan	121500	30.00
Vallabh Mahadevan	81000	20.00
Naveen Mahadevan	81000	20.00
<b>Total</b>	<b>405000</b>	<b>100.00</b>

**Share holding pattern**

■ S. K. Mahadevan ■ Malathi Mahadevan ■ Vallabh Mahadevan ■ Naveen Mahadevan



**Equity Share Break up (Percentage of Total Equity)**

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As on 28.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Trading in CNC Machine and Spares.</li> <li>Marketing Commission on Sale of Machine.</li> <li>Marketing and Service of Imported CNC Machine Tools and Cutting Tools.</li> </ul> <p>(Registered activity)</p> <ul style="list-style-type: none"> <li>Subject act as a Authorized Dealer of HAAS Automatic INC USA.</li> <li>Trader and Importer of machine Tools and Accessories.</li> </ul> <p>(Confirmed by management)</p>	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	46599	Trading in CNC Machine and Spares
	46103	Marketing Commission on Sale of Machine
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	HAAS Automatic Inc., USA	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>		
<b>Countries :</b>	<ul style="list-style-type: none"> <li>USA</li> <li>Switzerland</li> <li>Germany</li> <li>UK</li> <li>Taiwan</li> <li>Denmark</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	Advance Payment, L/C, Cheque and RTGS	
<b>Purchasing :</b>	Advance Payment, L/C, Cheque and RTGS	

**PRODUCTION STATUS NOT AVAILABLE**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	End Users, OEM's and Manufacturer	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	54 (Approximately) (In Office 28 / In Branch 31)	
<b>Bankers :</b>	<b>Bank Name</b>	State Bank of India
	<b>Branch</b>	#143, 8 <sup>th</sup> Cross, Margosa Road, Malleswaran Branch, Bangalore – 560003, Karnataka, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-80-25943200 - Ringing
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	Cash Credit = INR 10.000 Million
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
	<b>Bank Name</b>	HDFC Bank Limited
	<b>Branch</b>	Maleshwaran Branch
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-80-61606161 – (Ringing)
	<b>Name of Account Holder</b>	--

	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
	<ul style="list-style-type: none"> <li>HDFC Bank Limited, HDFC Bank House Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Car Loans from Bank (Repayable over a period of 36 months ending on January 2020, carrying an interest at the rate of 9.10%. No default in payment of interest or repayment of principal)	0.900	0.000
	<b>Short-term Borrowings</b>		
	Working Capital Demand Loan From Banks (The facility is secured against fixed deposits with the banks and there has been no default In payment of interest.)	0.000	6.253
	<b>Total</b>	<b>0.900</b>	<b>6.253</b>

<b>Auditors :</b>	
<b>Name :</b>	Sundar Srini and Sridhar Chartered Accountants
<b>Address :</b>	# 82, 12 <sup>th</sup> Main Road, Muneshwara BBlock, Bangalore – 560026, Karnataka, India
<b>Tel. No.:</b>	91-80-26729833
<b>E-Mail :</b>	<a href="mailto:mailchn@sssindia.com">mailchn@sssindia.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFS4576K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern :</b>	Manav Manufacturing Private Limited

(Confirmed management)	by	
Enterprise in which KMPs are interested:		Manav Manufacturing Solutions Private Limited

**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
405000	Equity Shares	INR 10/- each	INR 4.050 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	4.050	4.050	4.050
(b) Reserves & Surplus	115.145	110.589	108.282
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>119.195</b>	<b>114.639</b>	<b>112.332</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.900	0.000	0.000
(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	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.900</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	6.253	9.477
(b) Trade payables	14.634	17.318	14.512
(c) Other current liabilities	12.454	6.396	11.844
(d) Short-term provisions	1.223	5.286	8.932
<b>Total Current Liabilities (4)</b>	<b>28.311</b>	<b>35.253</b>	<b>44.765</b>
<b>TOTAL</b>	<b>148.406</b>	<b>149.892</b>	<b>157.097</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	30.835	33.201	54.224
(ii) Intangible Assets	0.050	0.087	0.209
(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)	0.538	0.756	1.490
(d) Long-term Loan and Advances	1.695	1.621	2.009

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>33.118</b>	<b>35.665</b>	<b>57.932</b>
(2) Current assets			
(a) Current investments	5.050	3.000	3.000
(b) Inventories	35.027	44.999	37.707
(c) Trade receivables	22.582	19.341	20.030
(d) Cash and cash equivalents	45.324	36.683	27.898
(e) Short-term loans and advances	7.305	10.204	10.530
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>115.288</b>	<b>114.227</b>	<b>99.165</b>
<b>TOTAL</b>	<b>148.406</b>	<b>149.892</b>	<b>157.097</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	185.061	186.561	186.689
	Other Income	8.026	4.755	4.365
	<b>TOTAL</b>	<b>193.087</b>	<b>191.316</b>	<b>191.054</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	105.268	111.951	101.879
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.972	(7.292)	(5.466)
	Employees benefits expense	43.923	42.774	41.004
	Other expenses	23.268	30.616	33.583
	<b>TOTAL</b>	<b>182.431</b>	<b>178.049</b>	<b>171.000</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>10.656</b>	<b>13.267</b>	<b>20.054</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.138	0.359	0.716
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>10.518</b>	<b>12.908</b>	<b>19.338</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	4.245	6.353	8.686
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>6.273</b>	<b>6.555</b>	<b>10.652</b>

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Less	TAX	1.718	4.247	3.564
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>4.555</b>	<b>2.308</b>	<b>7.088</b>
Add	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>106.791</b>	<b>104.483</b>	<b>98.000</b>
Less	<b>Adjustment on Accounts of Schedule II</b>	<b>0.000</b>	<b>0.000</b>	<b>0.605</b>
	<b>Balance Carried to the B/S</b>	<b>111.346</b>	<b>106.791</b>	<b>104.483</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Commission Income	30.486	41.737	45.526
	<b>TOTAL EARNINGS</b>	<b>30.486</b>	<b>41.737</b>	<b>45.526</b>
	<b>IMPORTS</b>			
	Value of Imports on CIF basis	81.533	85.656	83.588
	<b>TOTAL IMPORTS</b>	<b>81.533</b>	<b>85.656</b>	<b>83.588</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>11.25</b>	<b>5.70</b>	<b>17.50</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.432	NA	NA
Cash generated from operating activity	14.257	1.910	5.681
Net cash flows from (used in) operating activities	12.140	(0.949)	(1.035)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.54	37.84	39.16
Account Receivables Turnover (Income / Sundry Debtors)	8.20	9.65	9.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	50.74	56.46	51.99

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Inventory Turnover (Operating Income / Inventories)	0.30	0.29	0.53
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.40	0.37

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.20	0.24	0.28
Debt Equity Ratio (Total Liability / Networth)	0.01	0.05	0.08
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.24	0.31	0.40
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.26	0.29	0.48
Interest Coverage Ratio (PBIT / Financial Charges)	77.22	36.96	28.01

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.46	1.24	3.80
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.07	1.54	4.51
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.82	2.01	6.31

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	4.07	3.24	2.22

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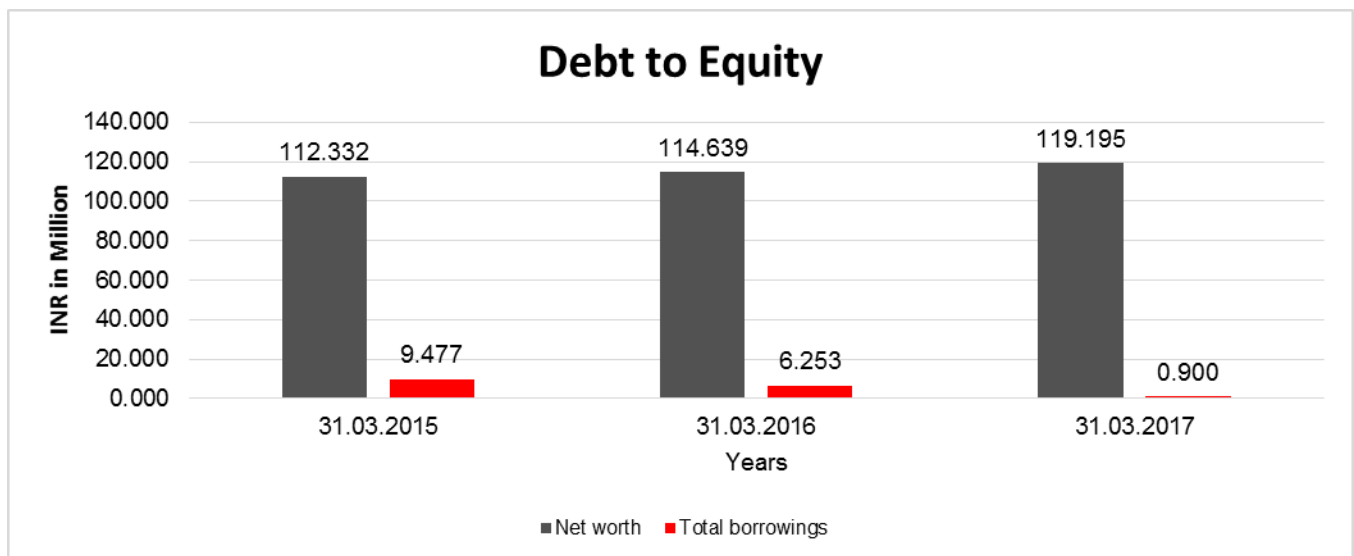
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.83	1.96	1.37
G-Score Ratio Financial (Networth / Total Assets)	0.80	0.76	0.72
G-Score Ratio Debt (Debts / Equity Capital)	0.22	1.54	2.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	4.07	3.24	2.22

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

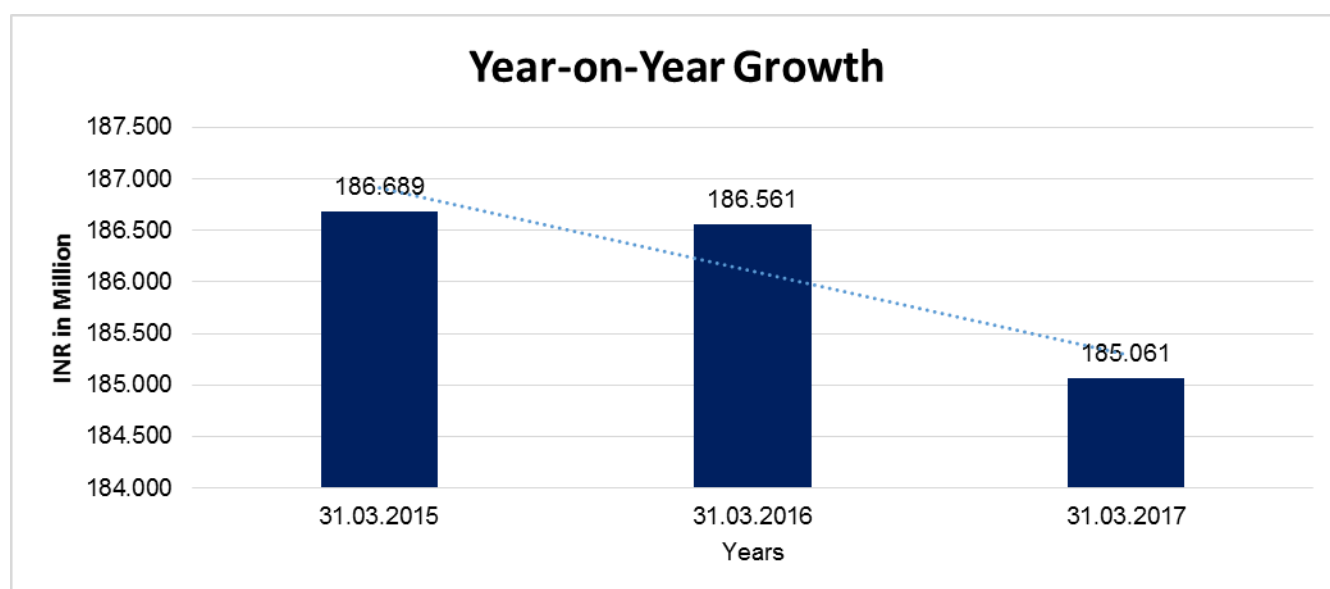
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.050	4.050	4.050
Reserves & Surplus	108.282	110.589	115.145
<b>Net worth</b>	<b>112.332</b>	<b>114.639</b>	<b>119.195</b>
Long Term borrowings	0.000	0.000	0.900
Short Term borrowings	9.477	6.253	0.000
<b>Total borrowings</b>	<b>9.477</b>	<b>6.253</b>	<b>0.900</b>
<b>Debt/Equity ratio</b>	<b>0.084</b>	<b>0.055</b>	<b>0.008</b>



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**YEAR-ON-YEAR GROWTH**

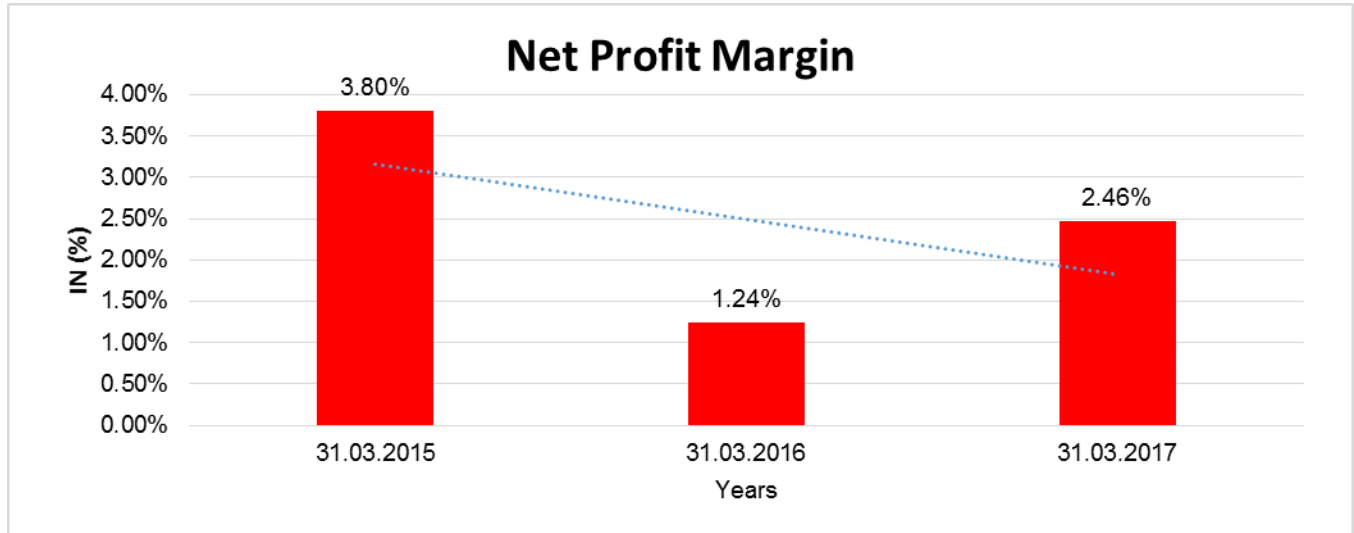
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	186.689	186.561	185.061
		<b>(0.069)</b>	<b>(0.804)</b>



**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	186.689	186.561	185.061
Profit	7.088	2.308	4.555
	<b>3.80%</b>	<b>1.24%</b>	<b>2.46%</b>

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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)	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	--

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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

**COMPANY OVERVIEW**

Subject was incorporated during the FY 1993 and is specialised in the marketing and service of imported CNC machine tools and cutting tools.

**RESULTS OF OPERATIONS AND THE STATE OF AFFAIRS OF THE COMPANY**

During the year 2016-2017 the capital equipment market for high precision equipments continued to remain stagnant. Hence the turnover was more or less same like previous year. However there are positive signs in the first quarter of 2017-18 and with GST implementation slowly getting stabilized the business during 2017-18 is likely to improve. Similarly there are expectation of better performance in sale of Spares and Services. New product lines and agencies added during 2016-17 are also likely to help improve the top line of the company.

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G86 7096 72	1001 7461 0	HDFC BANK LIMITED	21/02/2 018	-	-	2000000.0	HDFC Bank HouseSenapati Bapat Marg, Lower Parel (West)MumbaiMH400013IN
2	G49 1788 74	1001 1214 5	HDFC BANK LIMITED	29/12/2 016	-	-	700000.0	HDFC Bank HouseSenapati Bapat Marg, Lower Parel (West)MumbaiMH400013IN
3	G49 1784 78	1001 1214 6	HDFC BANK LIMITED	29/12/2 016	-	-	700000.0	HDFC Bank HouseSenapati Bapat Marg, Lower Parel (West)MumbaiMH400013IN
4	G03 1347 31	9020 0859	STATE BANK OF INDIA	28/09/2 003	-	28/04/2 016	350000.0	MALLESWARAM BRANCHMALLESWARAMBAN GALOREKA560003IN

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5	G03 1331 88	9019 8399	STATE BANK OF INDIA	28/01/2 004	-	28/04/2 016	350000.0	MALESWARAM BRANCHBANGALOREKA56000 3IN
6	G03 1324 87	9019 8333	STATE BANK OF INDIA	28/09/2 003	-	28/04/2 016	350000.0	MALESWARAM BRANCHBANGALOREKA56000 3IN
7	G03 1338 73	9019 9692	STATE BANK OF INDIA	28/01/2 004	-	28/04/2 016	350000.0	MALLESWARAM BRANCHMALLESWARAMBAN GALOREKA560003IN

**CONTINGENT LIABILITIES:**

**(INR in million)**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Bank Guarantee	3.849	3.924

**FIXED ASSETS**

- Land
- Building CBE
- Air Conditioner
- Building Dharwad
- Cars
- Fax Machine
- Interiors
- Mobile Phone
- Furniture and Fixture
- Plant and Machinery
- Motor Vehicle
- Office Equipment
- Computer
- Printer
- Typewriter

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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 68.68
UK Pound	1	INR 89.25
Euro	1	INR 79.38

**INFORMATION DETAILS**

Information Gathered by :	SVA
Analysis Done by :	DIV
Report Prepared by :	SUJ

**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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