

MIRA INFORM REPORT

Report No. :	523280
Report Date :	09.08.2018

IDENTIFICATION DETAILS

Name :	MEATECH SOLUTIONS LLP
Registered Office :	805, Vikas Deep Building, Laxmi Nagar District Centre, New Delhi-110092
Tel. No.:	91-11-43087212
Country :	India
Financials (as on) :	31.03.2018 (Provisional)
Date of Incorporation :	06.08.2014
Total Obligation Fund :	INR 86.500 million
LLPIN :	AAC-5492
IEC No.: [Import-Export Code No.]	0514060697
PAN No.: [Permanent Account No.]	AAZFM0906E
GSTN : [Goods & Service Tax Registration No.]	06AAZFM0906E1Z8
Legal Form :	Limited Liability Partnership
Line of Business :	Trader, Dealer, Distributor and Importer of Automatic Weather Station with accessories and mountings etc. (Confirmed by management)
No. of Employees :	Approximately 43 (In Office : 31, In Branch : 12)

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
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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>Meatech Solutions LLP was established on 6th August 2014. It is a trader, dealer, distributor and importer of automatic weather station with accessories and mountings, etc.</p> <p>The subject holds agencies of Heinz Walz GMBH, Holland Scientific Inc., Campbell Scientific Corp, Onset Computer Corporation, etc.</p> <p>As per the provisional records of 2018, the subject has achieved revenue of INR 403.050 million along with favourable profitability margin of 20.57%.</p> <p>As per the financial records of 2017, the subject has earned a fair growth in its revenue as compared to the previous year's revenue and has reported an average net profit margin of 5.97%.</p> <p>The overall financial position of the subject seems to be satisfactory marked by adequate capital structure along with comfortable liquidity position and acceptable debt balance sheet profile.</p> <p>Furthermore, the subject's customers (Sterling and Wilson Private Limited and Kalpa Power) have given positive feedback and are satisfied with the subject's product quality and delivery behaviour. Supplier (Prince Engineering Works) has also given positive feedback and is satisfied with the subject's payment behaviour. Subject's bank (IndusInd Bank) has also given positive feedback and is satisfied with the subject's banking transaction.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject 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

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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 09.08.2018

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

Name :	Mr. Anil
Designation :	Accounts Officer
Contact No.:	91-9899750141
Date :	06.08.2018

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LOCATIONS

Registered Office :	805, Vikas Deep Building, Laxmi Nagar District Centre, New Delhi-110092, India
Tel. No.:	91-11-43087212
Mobile No.:	91-9899750141 (Mr. Anil) 91-9810955787 (Office)
Fax No.:	Not Available
E-Mail :	meatech@meatechsolutions.com
Website :	http://www.meatechsolutions.com
Head Office :	Plot No. 28, 1st Floor, Sector-33, Gurugram-122004, Haryana, India
Tel. No.:	91-124-2372555/556
Fax No.:	91-124-2373554
Email :	girish.jain@meatechsolutions.com
Area :	9900 Sq.ft.
Location :	Leased
Warehouse :	1st Floor, Shop Number 2 Palika Bazar, Ghaziabad-201002, Uttar Pradesh, India
Branch Office 1 :	Room No. 2B, Premises No. 17A, Sura 3 rd Lane, Lilabati Apartment, Kolkata-700010, West Bengal, India
Email :	gautam.bando@meatechsolutions.com
Area :	1063 Sq.ft.
Location :	Owned
Branch Office 2 :	3rd Floor, Above Vijaya Bank, 8ft Road, KHB Colony, Basaveswaranagar, Bangalore-560079, Karnataka, India
Branch Office 3 :	NCRRA 049, Jagathy Junction, Convent Lane Road, Nalanchira, Trivandrum-695015, Kerala, India

PARTNERS

As on 31.03.2018

Name :	Mr. Ajay Kumar Seth
Designation :	Designated Partner
Address :	31, Palm Wood, Malibu Town, Gurugram – 122002, Haryana, India
Date of Birth/Age :	28.05.1952
Qualification :	B-Tech & M.B.A
Experience :	25 Years
Date of Appointment :	04.03.2015
DPIN No.:	01852371
Other Directorship:	

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CIN/FCRN	Company Name	Begin Date	End Date
U24119TG1984PLC004863	GODAVARI EXPLOSIVES LIMITED	26/10/2017	-
U45203MH2007PTC175179	ELCOME PROPERTIES PRIVATE LIMITED	08/11/2008	-
U70102MH2008PTC178204	ELCOME REALTIES PRIVATE LIMITED	23/07/2009	-
U72200MH2003PTC138952	ELCOSOFT PRIVATE LIMITED	31/01/2003	-
U74210MH2006PTC161891	PLANT ENGINEERING AND GEOMATIC SERVICES PRIVATE LIMITED	25/05/2006	-
Name : Mr. Girish Jain			
Designation : Designated Partner			
Address : H.No-174,S/GF, Uppal South End, Block-S, Sector- 49, Gurugram- 122018, Haryana, India			
Date of Birth/Age : 24.03.1971			
Qualification : B-Tech			
Experience : 15 Years			
Date of Appointment : 04.03.2015			
DPIN No.: 06407550			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45203MH2007PTC175179	ELCOME PROPERTIES PRIVATE LIMITED	04/01/2018	-
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAH-3892	NOVATEUR CONSULTANCY AND ASSESSMENT SOLUTIONS LLP	14/09/2016	-
AAK-0731	ASCENT SOLUTIONS AND PRODUCTS LLP	21/07/2017	-
AAN-0083	SHATAVATI RESORTS LLP	20/07/2018	-
Name : Mr. Aneesh Kumar Seth			
Designation : Designated Partner			
Address : 31, Palmwood, Malibu Town, Sohana Road, Gurugram -122001, Haryana, India			
Date of Birth/Age : 23.05.1987			
Qualification : Bachelor of Arts (Economics)			
Experience : 7 Years			
Date of Appointment : 04.03.2015			
DPIN No.: 06423996			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74210MH2006PTC161891	PLANT ENGINEERING AND GEOMATIC SERVICES PRIVATE LIMITED	30/09/2013	-
U72200MH2003PTC138952	ELCOSOFT PRIVATE LIMITED	30/09/2013	-

MEATECH SOLUTIONS LLP - 523280

PAGE NO. : 6

Name :	Mr. Gautam Bandopadhyay		
Designation :	Designated Partner		
Address :	IA, 298 Flat-6, Sector-III, Salt Lake City, Kolkata- 700097, West Bengal, India		
Date of Birth/Age :	10.12.1965		
Date of Birth/Age :	M-Tech		
Qualification :	15 Years		
Date of Appointment :	06.08.2014		
DPIN No.:	06895139		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45203MH2007PTC175179	ELCOME PROPERTIES PRIVATE LIMITED	04/01/2018	-
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAJ-1344	BNB FOODS LLP	12/04/2017	-
AAN-0083	SHATAVATI RESORTS LLP	20/07/2018	-

KEY EXECUTIVES

Name :	Mr. Anil
Designation :	Accounts Officer

CONTRIBUTION DETAILS

As on 31.03.2017

Names of Person	Capital Contribution (INR in Million)
Girish Jain	2.100
Ajay Kumar Seth	2.100
Aneesh Kumar Seth	3.700
Gautam Bandopadhyay	2.100
Total	10.000

BUSINESS DETAILS

Line of Business :	Trader, Dealer, Distributor and Importer of Automatic Weather Station with accessories and mountings etc. (Confirmed by management)	
Products :	Description of Products	Model/brand
	Automatic Weather Station with accessories and mountings	Campbell and Onset
	Datalogger with accessories and software	Campbell Scientific CR200, CR1000, CR800, CR850, CR600, CR300, CR3000
	Meteorological Equipments/Sensors with accessories	Wind Speed, Wind Direction, Air Temperature, Relative Humidity, Pressure, Rain fall, Cloud Height, Snow fall, Snow depth, Precipitation, surface temperature, Solar radiation, net radiation, solar traker, leaf wetness, Heat flux, Soil moisture, Soil temperature
	Laser Scanner	Riegl VZ400, VZ1000, VZ2000, VZ4000, VZ6000, VMZ, VMQ, VMX
	Surveying Gyroscope	Gyromat 3000/5000 from DMT, Germany
	Mining Radar	Reutech and IDS Corporation
	Pressure Sensor	Paroscientific
	Solar Sensor with Mountings	Kipp and Zonen
	Pyranometer with accessories	Kipp and Zonen
	Wind Lidar	Zephir 300, Zephir DM
	Lidar	Riegl and Zephir
	Surveying and Measurement Equipments	Leica Total stations and GNSS
	Eddy Covariance system	Campbell Scientific IRGASON, EC150

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	Portable Photosynthesis System, Chlorophyll Fluorometer	Heinz Walz GmbH														
	Chlorophyll Content Meter, Penetro Meter	Falker Automacao Agricola Ltda.														
	Soil Co2 Flux System	EOSENSE INC.														
	GroPoint Soil Moisture Probes	RIOT TECHNOLOGY CORP.														
	Plant Canopy Analyzer, Phenomics Systems	PSI PHOTON SYSTEMS INSTRUMENTS														
	NDVI Corp Circle Meters	Holland Scientific Inc.														
	Soil Respiration Systems	Westsystems Italy														
	Laser Base Green House Gas Analyzer	Aerovia														
	Soil Tensiometer	SDEC														
Brand Names :	Not Available															
Agencies Held :	<ul style="list-style-type: none"> • Campbell Scientific Corp • Riegl Laser Measurement Systems GmbH • DMT GmbH & Co. KG • Paroscientific Inc. • Kipp and Zonen Asia Pacific Pte. Limited • Zephir Lidar • Hunan Firstrate Sensor Co. Limited • Onset Computer Corporation • G.Lufft Mess-Und Regeltechnik GmbH • Westbase Technology Limited • Heinz Walz GmbH • Falker Automacao Agricola Ltda. • Eosense Inc. • RIOT Technology Corp. • PSI Photon Systems Instruments • Holland Scientific Inc. • Westsystems Italy • Aerovia • SDEC 															
Exports :	Not Available															
Imports :	<table border="1"> <thead> <tr> <th>Products</th> <th>Country</th> </tr> </thead> <tbody> <tr> <td>Automatic Weather Station, DATA Loggers with accessories and mountings, Eddy Covariance system, Temperature Sensors</td> <td>Canada & USA</td> </tr> <tr> <td>Laser Scanner</td> <td>Austria</td> </tr> <tr> <td>Surveying Gyroscope</td> <td>Germany</td> </tr> <tr> <td>Pressure Sensor</td> <td>USA</td> </tr> <tr> <td>Solar Sensor with Mountings</td> <td>Singapore/Netherlands</td> </tr> <tr> <td>Wind Lidar</td> <td>UK</td> </tr> </tbody> </table>	Products	Country	Automatic Weather Station, DATA Loggers with accessories and mountings, Eddy Covariance system, Temperature Sensors	Canada & USA	Laser Scanner	Austria	Surveying Gyroscope	Germany	Pressure Sensor	USA	Solar Sensor with Mountings	Singapore/Netherlands	Wind Lidar	UK	
Products	Country															
Automatic Weather Station, DATA Loggers with accessories and mountings, Eddy Covariance system, Temperature Sensors	Canada & USA															
Laser Scanner	Austria															
Surveying Gyroscope	Germany															
Pressure Sensor	USA															
Solar Sensor with Mountings	Singapore/Netherlands															
Wind Lidar	UK															

	Wind Speed and Wind Direction Sensor	China
	Hobo Data Loggers	USA
	UMB Smart Weather Sensor	Germany
	Wireless Modems	UK
	Portable Photosynthesis System, Chlorophyll Fluorometer	Germany
	Chlorophyll Content Meter, Penetro Meter	Brazil
	Soil Co2 Flux System	Canada
	GroPoint Soil Moisture Probes	Canada
	Plant Canopy Analyzer, Phenomics Systems	Czech Republic
	NDVI Corp Circle Meters	USA
	Soil Respiration Systems	Italy
	Laser Base Green House Gas Analyzer	France
	Soil Tensiometer	France
Terms :		
	Selling :	Credit (30/60 Days)
	Purchasing :	Credit (30/60/90 Days)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Campbell Scientific Corp • Riegl Laser Measurement Systems GmbH • DMT GmbH & Co. KG • Paroscientific Inc. • Kipp and Zonen Asia Pacific Pte. Limited • Zephir Lidar • Hunan Firstrate Sensor Co. Limited • Onset Computer Corporation • G.Luft Mess-Und Regeltechnik GmbH • Westbase Technology Limited • Heinz Walz GmbH • Falker Automacao Agricola Ltda. • Eosense Inc. • RIOT Technology Corp. • PSI Photon Systems Instruments • Holland Scientific Inc. • Westsystems Italy • Aerovia • SDEC 	
	Reference :	Prince Engineering Works
	Name of the Person with Designation :	Mr. Surender (Sales Manager)
	Contact No.:	91-9555257632

	Since How Long Known :	3 Years		
	Maximum Limit Dealt :	INR 20.000 million		
	Experience :	Payment Behaviour	Market Goodwill	Overall
		Excellent	Excellent	Excellent
	Remark:	As claimed by Mr. Surender (Sales Manager) that the payment behaviour, market goodwill excellent and overall performance excellent.		
Customers :	Retailers, End Users and Others (Government Research Institutes and Industries)			
	Reference 1 :	Sterling and Wilson Private Limited		
	Name of the Person with Designation :	Mr. Ramesh Kadam (Purchase Manager)		
	Contact No.:	91-9321729202		
	Since How Long Known :	4 Years		
	Maximum Limit Dealt :	INR 100.000 Million		
	Experience :	Product Quality	Delivery Behaviour	Overall
		Excellent	Excellent	Excellent
	Remark:	As claimed by Mr. Ramesh Kadam (Purchase Manager) that the products quality, delivery behaviour excellent and overall performance excellent.		
	Reference 2 :	Kalpa Power		
	Name of the Person with Designation :	Mr. H. Rohidas		
	Contact No.:	91-9927416152		
	Since How Long Known :	4 Years		
	Maximum Limit Dealt :	--		
	Experience :	Product Quality	Delivery Behaviour	Overall
		Excellent	Excellent	Excellent
	Remark:	As claimed by Mr. H. Rohidas that the products quality, delivery behaviour excellent and overall performance excellent.		
No. of Employees :	Approximately 43 (In Office : 31, In Branch : 12)			
Bankers :	Banker Name :	IndusInd Bank Limited		
	Branch :	GF, Shop No. 3&11, Good Earth City Centre, South City-Malibu Town, Gurugram-122002, Haryana, India		
	Person Name (With Designation) :	Mr. Anupam Mola (Branch Manager)		

	Contact Number :	91-8860092413	
	Name of Account Holder :	Meatech Solutions LLP	
	Account Number :	200999672862	
	Account Since (Date/Year of Account Opening) :	2014	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	Current Account Bank Guarantee : INR 130.000 million Cash Credit INR : INR 20.000 million	
	Account Operation :	Satisfactory	
	Remark :	We spoke to Mr. Anupam Mola (Branch Manager) who gave us positive response about subject company they are satisfied with their banking transaction.	
Facilities :	PARTICULAR	31.03.2018 (INR in Million) (Provisional)	31.03.2017 (INR in Million)
	Bank OD	123.012	0.000
	Total	123.012	0.000

Auditors :	
Name :	Agarawal Ramesh K. & Company Chartered Accountants
Address :	302, AKD Tower, Sector-14, Gurugram-122001, Haryana, India
Tel. No.:	91-124-4084668
E-Mail :	ag_ca79@hotmail.com
Membership No.:	509201
Memberships :	Not Available
Collaborators :	Not Available
Sister Concerns :	<p>Name : Elcome Properties Private Limited Address : A06, Infocity, Sector - 34, Gurugram, Haryana, India Line of Business : Building Rental Services</p> <p>Name : Meatech USA Address : 9, Sereno Cir Oakland, United State of America Line of Business : Liasioning Services for MeaTech India</p> <p>Name : Novateur Consultancy and Assessment Solutions LLP Address : 2nd Floor Plot No 28, Sector - 33, Gurugram, Haryana, India Line of Business : Technology Assessment Study</p> <p>Name : Ascent Solutions and Products LLP Address : 1st Floor, Plot No.28, Sector 33, Gurugram, Haryana, India Line of Business : Development/Production in Solar, Water, Air</p>

CAPITAL STRUCTURE

AS ON 31.03.2018 (Provisional)

Particulars	Ajay Seth	Girish Jain	Gautam Bandopadhyay	Aneesh Seth	Total
Opening Balance: B/F	10.107	11.023	11.344	15.800	48.274
Introduce	1.390	0.000	0.000	2.778	4.168
Interest on Capital	0.849	1.323	1.361	1.521	5.054
Salary to Partners	0.000	0.000	0.000	0.000	0.000
Share Profit					
Total (A)	12.346	12.346	12.705	20.099	57.496
LIP	0.000	0.000	0.000	0.000	0.000
Drawings	0.000	0.000	0.000	0.000	0.000
Income Tax	0.000	0.000	0.000	0.000	0.000
Total (B)	0.000	0.000	0.000	0.000	0.000
Closing Balance (A - B)	12.346	12.346	12.705	20.099	57.496

PARTNERS CAPITAL ACCOUNT: 29.004 MILLION

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018 (Provisional)	31.03.2017	31.03.2016
EQUITY AND LIABILITIES			
1] Partners Capital Account	57.496	48.274	38.960
2] Partners Current Account	29.004	0.000	0.000
3] Reserves & Surplus	82.908	0.000	0.000
4] (Accumulated Losses)	0.000	0.000	0.000
NETWORTH	169.408	48.274	38.960
LOAN FUNDS			
1] Secured Loans	123.012	0.000	0.000
2] Unsecured Loans	178.768	66.005	0.000
TOTAL BORROWING	301.780	66.005	0.000
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	471.188	114.279	38.960
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]			
Capital work-in-progress	19.688	16.779	5.685
	0.000	0.000	0.000
INVESTMENT	103.980	1.060	0.000
DEFERRED TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	60.961	36.069	15.233
Sundry Debtors	138.756	243.510	71.577
Cash & Bank Balances	47.911	34.550	34.149
Other Current Assets	16.698	154.439	50.183
Loans & Advances	262.875	29.612	6.336
Total Current Assets	527.201	498.180	177.478
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	160.944	372.819	142.510
Other Current Liabilities	13.551	28.921	1.693
Provisions	12.097	0.000	0.000
Total Current Liabilities	186.592	401.740	144.203
Net Current Assets	340.609	96.440	33.275
MISCELLANEOUS EXPENSES			
Branch/Divisions	0.000	0.000	0.000
	6.911	0.000	0.000

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TOTAL	471.188	114.279	38.960
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PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2018 (Provisional)
SALES	
Income	403.046
Other Income	108.594
TOTAL	511.640
Less EXPENSES	
Cost of Materials Consumed	263.821
Direct Expense	25.081
Administration Expenses	30.132
Freight Expenses	0.754
Remuneration to Partners	47.676
Postage, Telegram and Telephone	1.707
Travelling and Conveyance	6.647
Liason Services	3.309
Market Research Agency Services	7.685
Polution Project Expenses	3.155
Rebate and Discount	2.003
Sale Conference Expenses	0.294
Sponsorship Expenses	0.010
TDS on Interest	0.004
Testing Expenses	4.059
Vetiver Project-Nistads	0.537
Other Expenses	11.167
TOTAL	408.041
PROFIT/ (LOSS) BEFORE INTEREST AND DEPRECIATION AND AMORTISATION	103.599
Less FINANCIAL EXPENSES	18.109
PROFIT / (LOSS) BEFORE, DEPRECIATION AND AMORTISATION	85.490
Less/ Add DEPRECIATION/ AMORTISATION	2.582
NET PROFIT/ (LOSS)	82.908

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	PARTICULARS		31.03.2017	31.03.2016
	SALES			
	Income		413.732	390.997
	Other Income		28.822	15.714
	TOTAL		442.554	406.711
Less	EXPENSES			
	Purchases of Stock-in-Trade		307.377	330.929
	Variation in Stock		(20.836)	(13.248)
	Employees benefits expense		12.874	7.480
	Consumable Expenses		0.230	0.093
	Custom Duties (On Purchase)		26.235	13.615
	Custom Clearing and Freight Inward		3.317	1.833
	Freight		0.428	0.494
	Terminal Shipping Charges		1.591	1.515
	Other expenses		69.118	33.465
	TOTAL		400.334	376.176
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		42.220	30.535
Less	FINANCIAL EXPENSES		1.386	2.134
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		40.834	28.401
Less/ Add	DEPRECIATION/ AMORTISATION		2.289	1.405
	PROFIT/ (LOSS) BEFORE TAX		38.545	26.996
Less	TAX		13.858	0.000
	PROFIT/ (LOSS) AFTER TAX		24.687	26.996

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018 (Provisional)	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	125.66	214.83	66.82
Account Receivables Turnover	2.90	1.70	5.46

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MEATECH SOLUTIONS LLP - 523280

PAGE NO. : 16

(Income / Sundry Debtors)			
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	222.67	442.71	157.18
Inventory Turnover (Operating Income / Inventories)	1.70	1.17	2.00
Asset Turnover (Operating Income / Net Fixed Assets)	5.26	2.52	5.37

LEVERAGE RATIOS

PARTICULARS	31.03.2018 (Provisional)	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.74	0.91	0.79
Debt Equity Ratio (Total Liability / Networth)	1.78	1.37	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.16	9.69	3.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.12	0.35	0.15
Interest Coverage Ratio (PBIT / Financial Charges)	5.72	30.46	14.31

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 (Provisional)	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	20.57	5.97	6.90
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.60	4.78	14.74
Return on Investment (ROI) ((PAT / Networth) * 100)	%	48.94	51.14	69.29

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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	(Provisional)		
Current Ratio (Current Assets / Current Liabilities)	1.73	1.07	1.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.56	0.99	1.13
G-Score Ratio Financial (Networth / Total Assets)	0.26	0.09	0.21
G-Score Ratio Debt (Debts / Equity Capital)	3.49	1.37	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.73	1.07	1.23

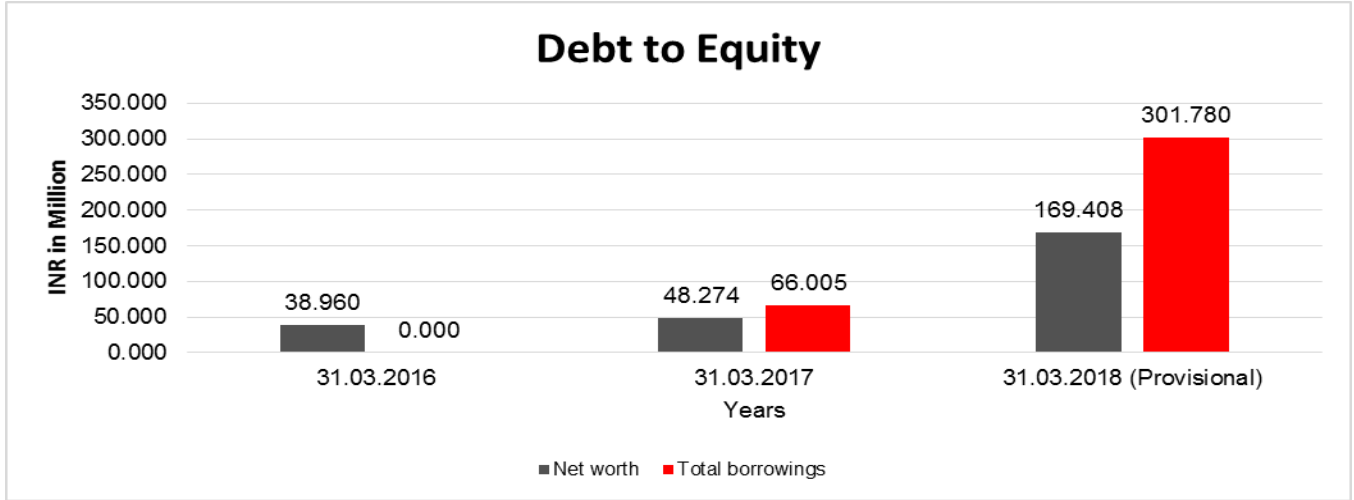
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

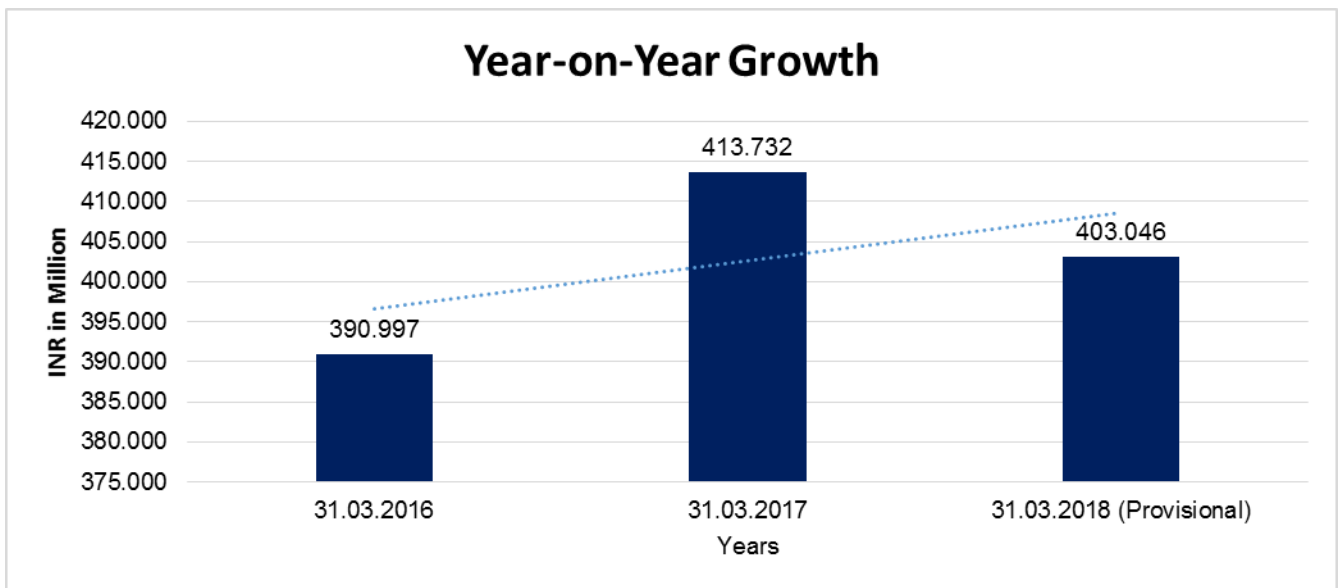
Particular	31.03.2016	31.03.2017	31.03.2018 (Provisional)
	INR In Million	INR In Million	INR In Million
Partners' Capital Account	38.960	48.274	57.496
Partners Current Account	0.000	0.000	29.004
Reserves & Surplus	0.000	0.000	82.908
Net worth	38.960	48.274	169.408
Secured Loans	0.000	0.000	123.012
Unsecured Loans	0.000	66.005	178.768
Total borrowings	0.000	66.005	301.780
Debt/Equity ratio	0.000	1.367	2.149

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YEAR-ON-YEAR GROWTH

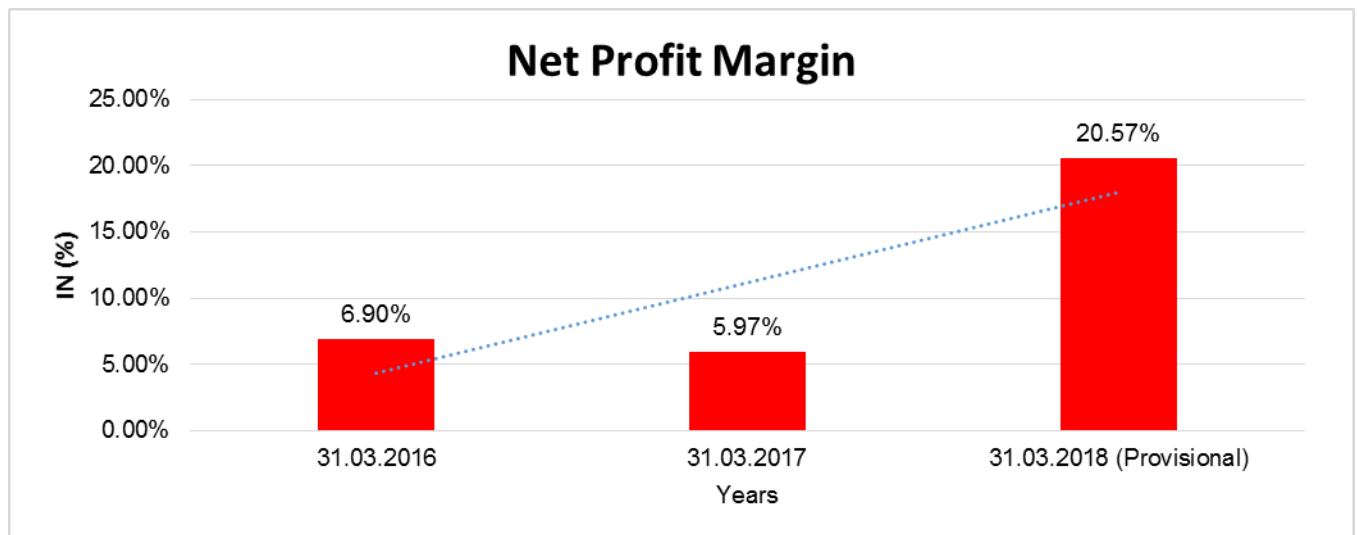
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018 (Provisional)
	INR In Million	INR In Million	INR In Million
Sales	390.997	413.732	403.046
		5.815	(2.583)



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018 (Provisional)
	INR In Million	INR In Million	INR In Million
Sales	390.997	413.732	403.046
Profit	26.996	24.687	82.908
	6.90%	5.97%	20.57%



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

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PAGE NO. : 20

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	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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	Yes
29	Profitability for last three 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

UNSECURED LOANS

PARTICULAR	31.03.2018 (INR in Million) (Provisional)	31.03.2017 (INR in Million)
Ajay Seth Loan	132.150	60.851
Gautam Bandopadhyay - Loan	5.360	5.154
Girish Jain	6.258	0.000
Elcome Technologies Private Limited	35.000	0.000
Total	178.768	66.005

INDEX OF CHARGES:

S N o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Date of Satisfacti on	Amount	Address
1	M0620285 7	10015886 0	INDUSIN D BANK LIMITED	20/09/201 7	-	-	150000000.0	2401 GEN THIMMAYYA ROAD

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FIXED ASSETS

- Building
- Computer
- Furniture and Fitting Including Electric Fitting
- Plant and Machinery
- Air Conditioner
- Refrigerator
- Projector
- Thermometer
- Car

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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 68.64
UK Pound	1	INR 88.81
Euro	1	INR 79.71

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NIY
Report Prepared by :	JYTK

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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