

## MIRA INFORM REPORT

Report No. :	523908
Report Date :	09.08.2018

### IDENTIFICATION DETAILS

Name :	SWASTIK ENGITECH PRIVATE LIMITED
Registered Office :	Plot No. 1/1A, Survey No.237/8, Bhagvati Bright Bars Compound, Shapar, Rajkot -360024, Gujarat
Tel. No.:	91-8238245099 [Mr. Rajesh Mehta]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.03.2010
CIN No.: [Company Identification No.]	U29100GJ2010PTC059908
Capital Investment / Paid-up Capital :	INR 6.000 Million
IEC No.: [Import-Export Code No.]	2410002277
PAN No.: [Permanent Account No.]	AANCS9686G
GSTN : [Goods & Service Tax Registration No.]	24AANCS9686G1ZN
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Trader of Power Press and Industrial Power Press Machine. [Registered Activity and also Confirmed by Management]
No. of Employees :	30 [Approximately]

### RATING & COMMENTS

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

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2010. It manufacturer Power Press Machine.</p> <p>For the financial year 2017, the company has achieved revenue growth of 66.76% as compared to the previous year along with an average profit margin of 1.86%.</p> <p>The satisfactory financial profile of the company is marked by sufficient net worth base along with negligible debt level.</p> <p>Payment seems to be slow but correct.</p> <p>In view of 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

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 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 [GENERAL DETAILS]**

<b>Name :</b>	Mr. Rajesh Mehta
<b>Designation :</b>	Senior Accountant
<b>Contact No.:</b>	91-8238245099
<b>Date :</b>	07.08.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Plot No. 1/1A, Survey No.237/8, Bhagvati Bright Bars Compound, Shapar, Rajkot -360024, Gujarat, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-8238245099 [Mr. Rajesh Mehta] 91-8141044144 [Office]
<b>Fax No.:</b>	91-281-2360687
<b>E-Mail :</b>	<a href="mailto:accounts@bansalpresses.com">accounts@bansalpresses.com</a>
<b>Website :</b>	<a href="http://www.bansalpresses.com">http://www.bansalpresses.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Prashant Narendrakumar Bansal
<b>Designation :</b>	Director
<b>Address :</b>	A 102 Decora Utsav Opp Sadhu Vaswani School, Sadhu Vaswani Road, Rajkot - 360005, Gujarat, India
<b>Date of Appointment :</b>	17.03.2010
<b>DIN No.:</b>	00121943
<b>Name :</b>	Mrs. Neelamben Pankajbhai Bansal
<b>Designation :</b>	Director
<b>Address :</b>	A 101 Decora Utsav Opposite Sadhu Vasvani School, Sadhu Vasvani Road, Rajkot - 360005, Gujarat, India
<b>Date of Appointment :</b>	17.03.2010
<b>DIN No.:</b>	02950679
<b>Name :</b>	Mrs. Ruby Prashant Kumar Bansal
<b>Designation :</b>	Director
<b>Address :</b>	A 102 Decora Utsav Opposite Sadhu Vaswani School, Sadhu Vaswani Road, Rajkot - 360005, Gujarat, India
<b>Date of Appointment :</b>	20.04.2016
<b>DIN No.:</b>	07497655
<b>Name :</b>	Mr. Pankajbhai Narendrabhai Bansal
<b>Designation :</b>	Director
<b>Address :</b>	F F 101 Decora Utsav Tower A Opposite Sadhu Vasvani Sch Sadhu Vasvani Road, Rajkot - 360005, Gujarat, India
<b>Date of Appointment :</b>	20.04.2016
<b>DIN No.:</b>	07497671

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**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rajesh Mehta
<b>Designation :</b>	Senior Accountant

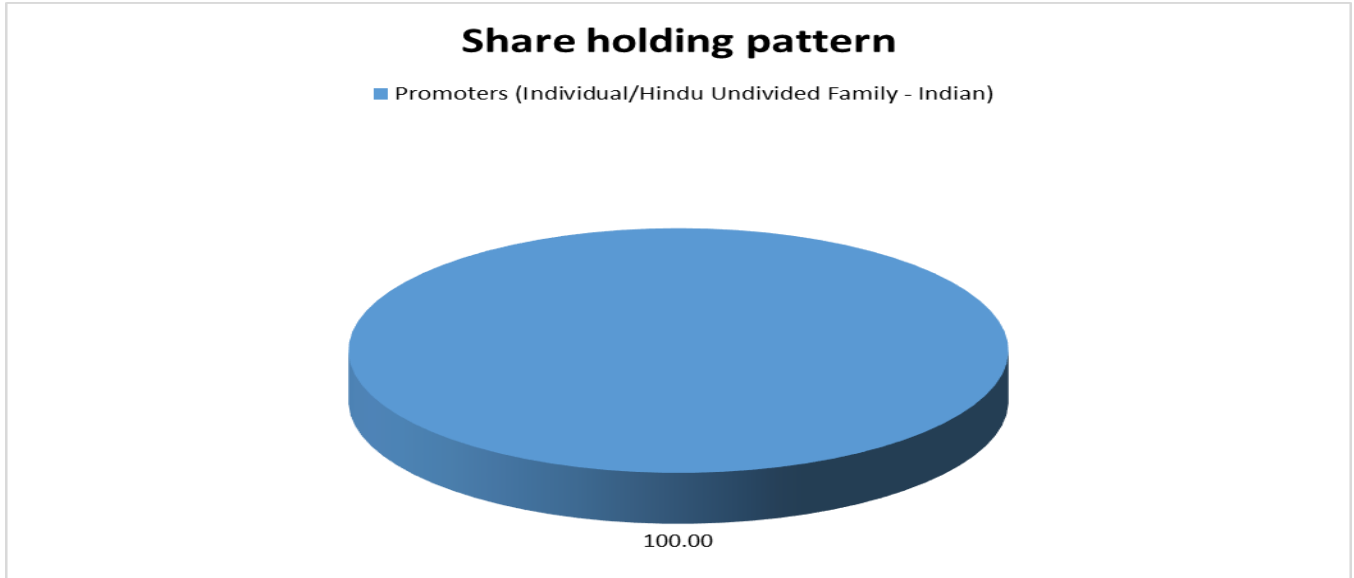
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% age holding</b>
Prashant Narendrakumar Bansal	150000	25.00
Neelamben Pankajbhai Bansal	150000	25.00
Ruby Prashant Bansal	150000	25.00
Pankajbhai Narendrabhai Bansal	150000	25.00
<b>Total</b>	<b>600000</b>	<b>100.00</b>

**AS ON: 07.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Trader of Power Press and Industrial Power Press Machine. [Registered Activity and also Confirmed by Management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	84589100	Power Press Machine
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>		
	<b>Products :</b>	Raw Materials
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>• China</li> <li>• Thaiwan</li> </ul>
<b>Terms :</b>		
	<b>Selling :</b>	Cash, Advance Payment and Cheque
	<b>Purchasing :</b>	Cash, Advance Payment and Cheque

**PRODUCTION STATUS: NOT AVAILABLE**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>Aarnesh Air Products Private Limited</li> <li>Advance Sales Corporation</li> <li>Afford Engineering Co.</li> <li>Akshar Sales and Automation</li> <li>Amardeep Oil Trading Co.</li> <li>Ampex Electronics</li> <li>Anil Enterprises</li> <li>Arihant Ultim</li> <li>Asha Hardware, etc.</li> </ul>																																			
<b>Customers :</b>	Retailers and End Users <table border="1"> <tr> <td><b>Reference:</b></td> <td colspan="2"></td> </tr> <tr> <td><b>Name of the Person (Designation):</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Since how long known:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Maximum limit dealt:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Experience:</b></td> <td colspan="2">--</td> </tr> <tr> <td><b>Remark</b></td> <td colspan="2">--</td> </tr> </table> <ul style="list-style-type: none"> <li>State Bank of India</li> </ul>			<b>Reference:</b>			<b>Name of the Person (Designation):</b>	--		<b>Contact Number:</b>	--		<b>Since how long known:</b>	--		<b>Maximum limit dealt:</b>	--		<b>Experience:</b>	--		<b>Remark</b>	--													
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<b>No. of Employees :</b>	30 [Approximately]																																			
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<b>Remarks:</b>	Number is ringing																																			
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>																																	

	(INR In Million)	(INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Term loans from bank		
State Bank of India car loan a/c 35389083361	1.198	1.397
HDFC Celerio Car Loan	0.320	0.000
State Bank of India car loan a/c 33657924567	0.543	0.737
<b>SHORT TERM BORROWINGS</b>		
State Bank of India Cash Credit a/c 31310741436	16.420	27.907
State Bank of India over draft	0.000	2.500
<b>Total</b>	<b>18.481</b>	<b>32.541</b>

<b>Auditors :</b>	
<b>Name :</b>	Parikh Shah Chotalia and Associates Chartered Accountants
<b>Address :</b>	Shiv Hari, 2- Kirtinagar Society, Opposite Jalaram Petrol Pump, Kalawad Road, Rajkot – 360005, Gujarat, India
<b>Tel. No.:</b>	91-281-2451366/ 2471367
<b>E-Mail :</b>	<a href="mailto:rajkot@psca.in">rajkot@psca.in</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFR8971L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	6.000	6.000	6.000
(b) Reserves & Surplus	24.983	23.203	21.790
(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>30.983</b>	<b>29.203</b>	<b>27.790</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	19.526	20.500	22.778
(b) Deferred tax liabilities (Net)	3.246	3.206	2.642
(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>22.772</b>	<b>23.706</b>	<b>25.420</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	16.420	30.407	24.767
(b) Trade payables	10.697	12.767	6.736
(c) Other current liabilities	9.371	4.802	1.232
(d) Short-term provisions	0.818	0.757	1.102
<b>Total Current Liabilities (4)</b>	<b>37.306</b>	<b>48.733</b>	<b>33.837</b>
<b>TOTAL</b>	<b>91.061</b>	<b>101.642</b>	<b>87.047</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	33.052	33.459	33.888
(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	0.000	0.000	0.000
(e) Other Non-current assets	0.250	0.150	0.000
<b>Total Non-Current Assets</b>	<b>33.302</b>	<b>33.609</b>	<b>33.888</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	46.340	56.327	41.678
(c) Trade receivables	5.194	7.610	6.901
(d) Cash and cash equivalents	4.034	0.131	0.246
(e) Short-term loans and advances	0.966	1.178	1.322
(f) Other current assets	1.225	2.787	3.012
<b>Total Current Assets</b>	<b>57.759</b>	<b>68.033</b>	<b>53.159</b>
<b>TOTAL</b>	<b>91.061</b>	<b>101.642</b>	<b>87.047</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	104.843	62.870	80.782
	Other Income	0.807	0.762	0.962
	<b>TOTAL</b>	<b>105.650</b>	<b>63.632</b>	<b>81.744</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	69.635	32.343	51.125
	Employees benefits expense	13.753	11.453	9.003
	Extra ordinary items	0.030	0.000	0.000
	Other expenses	12.396	10.283	10.331
	<b>TOTAL</b>	<b>95.814</b>	<b>54.079</b>	<b>70.459</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>9.836</b>	<b>9.553</b>	<b>11.285</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>4.500</b>	<b>4.527</b>	<b>4.150</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.336</b>	<b>5.026</b>	<b>7.135</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>3.143</b>	<b>2.849</b>	<b>2.836</b>
	<b>PROFIT BEFORE TAX</b>	<b>2.193</b>	<b>2.177</b>	<b>4.299</b>
<b>Less</b>	<b>TAX</b>	<b>0.240</b>	<b>0.764</b>	<b>0.744</b>
	<b>PROFIT AFTER TAX</b>	<b>1.953</b>	<b>1.413</b>	<b>3.555</b>
	<b>Earnings Per Share (INR)</b>			
	<b>Basic</b>	<b>3.70</b>	<b>3.63</b>	<b>5.93</b>

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	<b>Diluted</b>	<b>3.66</b>	<b>3.63</b>	<b>5.93</b>
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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>Current Maturities of Long term debt</b>			
State Bank of India car loan a/c 31722358091	0.000	0.114	0.000
State Bank of India car loan a/c 35389083361	0.349	0.349	0.000
State Bank of India car loan a/c 33657924567	0.280	0.280	0.000
HDFC celerio car loan	0.124	0.000	0.000
<b>Total</b>	<b>0.753</b>	<b>0.743</b>	<b>0.000</b>
Cash generated/(utilised) in operations	12.074	3.354	3.042
Net Cash flow from Operating Activities	11.874	2.870	2.780

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	18.08	44.18	31.18
Account Receivables Turnover (Income / Sundry Debtors)	20.19	8.26	11.71
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	56.07	144.08	48.09
Inventory Turnover (Operating Income / Inventories)	0.21	0.17	0.27
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.29	0.33

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.63	0.69	0.65

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Debt Equity Ratio (Total Liability / Networth)	1.18	1.77	1.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.20	1.67	1.22
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.07	1.15	1.22
Interest Coverage Ratio (PBIT / Financial Charges)	2.19	2.11	2.72

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.86	2.25	4.40
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.14	1.39	4.08
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.30	4.84	12.79

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.55	1.40	1.57
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.31	0.24	0.34
G-Score Ratio Financial (Networth / Total Assets)		0.34	0.29	0.32
G-Score Ratio Debt (Debts / Equity Capital)		6.12	8.61	7.92
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.55	1.40	1.57

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

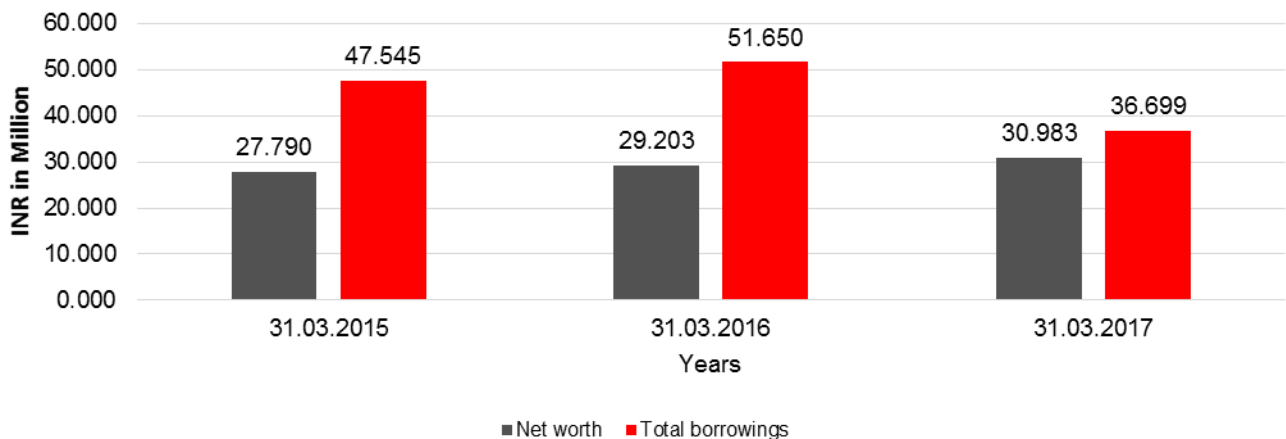
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	6.000	6.000	6.000
Reserves & Surplus	21.790	23.203	24.983
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>27.790</b>	<b>29.203</b>	<b>30.983</b>
long-term borrowings	22.778	20.500	19.526
Short term borrowings	24.767	30.407	16.420
Current Maturities of Long term debt	0.000	0.743	0.753
<b>Total borrowings</b>	<b>47.545</b>	<b>51.650</b>	<b>36.699</b>
<b>Debt/Equity ratio</b>	<b>1.711</b>	<b>1.769</b>	<b>1.184</b>

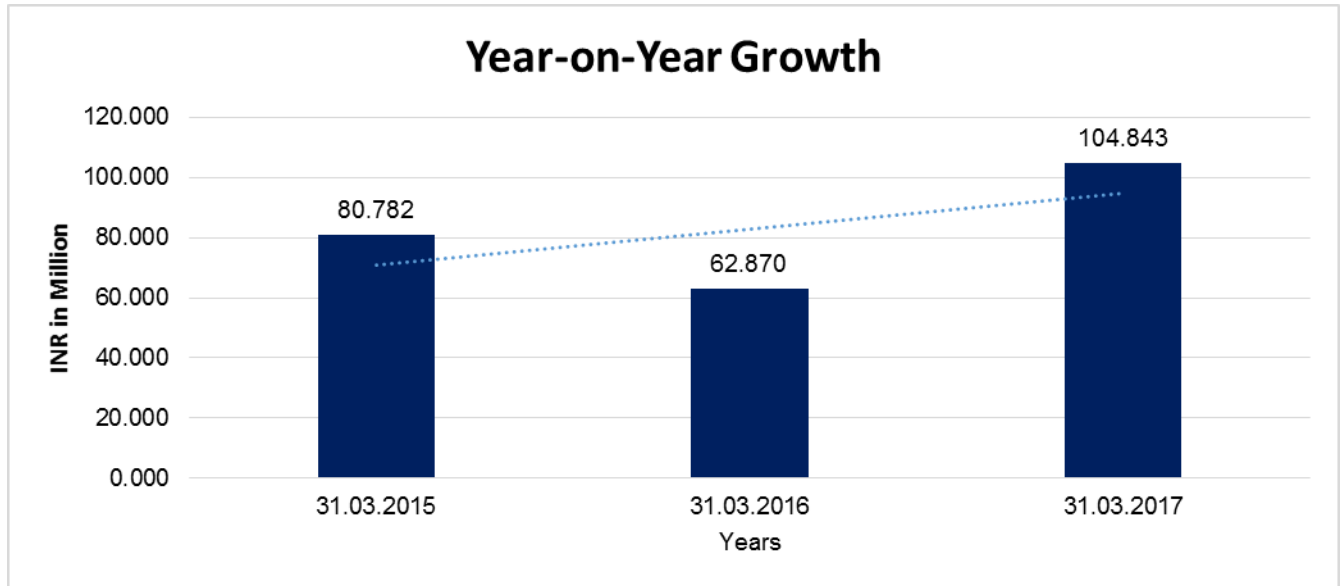
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

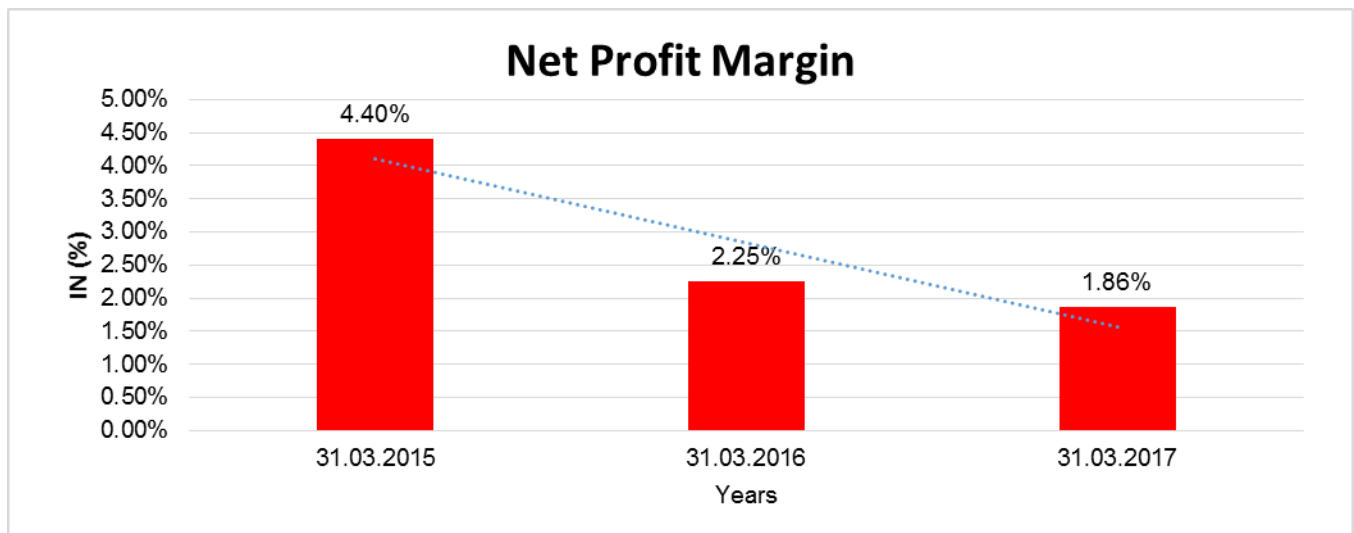
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	80.782	62.870	104.843
		<b>(22.173)</b>	<b>66.762</b>

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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	80.782	62.870	104.843
Profit	3.555	1.413	1.953
	<b>4.40%</b>	<b>2.25%</b>	<b>1.86%</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	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	No
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	No
18	Major suppliers	Yes
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

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C51217 644	102253 08	STATE BANK OF INDIA	22/06/2010	03/04/2015	-	34000000.0	DHEBAR ROAD BRANCHDHEBAR ROADRAJKOTGJ36 0001IN

#### UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from related parties, shareholders and directors		
<b>Interest Bearing</b>		
Neelamben Bansal	1.000	1.000
Pankajbhai Bansal	1.000	1.000
Prashantbhai Bansal	1.000	1.000
Ruby Bansal	1.000	1.000
<b>Non-Interest Bearing</b>		
Neelamben Bansal	0.205	0.205
Pankajbhai Bansal	4.900	4.900
Prashantbhai Bansal	4.443	4.993
Ruby Bansal	0.568	0.568
<b>From Others</b>		
Hindustan Pressing Private Limited	0.000	0.250
Kailash Industries	0.600	0.600
Omkar Stamping	2.749	2.750
Sai Krupa Metal and Die works	0.000	0.100
<b>Total</b>	<b>17.465</b>	<b>18.366</b>

#### CORPORATE INFORMATION

The company is one of the best power press manufacturers with a marketing network throughout India. The company's full product portfolio consists of cross shaft power press, link motion cross shaft power press and ring frame cross shaft power press.

#### REVIEW OF OPERATIONS AND FURTHER PROSPECTS

The company is mainly engaged with manufacturing industry as it manufactures power press. The directors expect rapid growth in terms of turnover and profitability in the years to come.

The company's sales have been increased to the amount of INR 104.843 million as compared to INR 62.869 million which reflects that the directors have continuously strived to attain and maintain optimum level of turnover.

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Profit (before tax) for the year under consideration. Was INR 2.211 million. This is mainly due to vigorous efforts of directors to penetrate and tap the market. The directors expect rapid growth in terms of turnover and profitability in the years to come.

**FIXED ASSETS:**

- Building
- Computer and Data Processing Units
- Electrical installations and Fittings
- Motor Vehicles
- Plant and Machinery

**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 68.65
UK Pound	1	INR 88.82
Euro	1	INR 79.72

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SRU
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	ARC

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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	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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