

MIRA INFORM REPORT

Report No. :	524824
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	CENTRAL MANUFACTURING TECHNOLOGY INSTITUTE
Registered Office :	6 th Mile, Tumkur Main Road, Yeshwanthpur Industrial Area, Phase 1, Yeshwanthpur, Bangalore-560022, Karnataka
Tel. No.:	91-80-22188200/ 22188301/ 23375081/ 82
Country :	India
Financials (as on) :	31.03.2017
Year of Establishment :	1960
General Fund:	INR 2287.851 million
PAN No.: [Permanent Account No.]	AAATC2085K
GSTN : [Goods & Service Tax Registration No.]	29AAATC2085K1ZJ
Legal Form :	Institute (Trust)
Line of Business :	Providing 'Technology Solutions' to the manufacturing sector and assisting technological growth in the country. (From Indirect Sources)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 7700000
Status :	Good

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Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Central Manufacturing Technology Institute is a Research & Development organisation focusing on providing 'Technology Solutions' to the manufacturing sector and assisting technological growth in the country.</p> <p>CMTI plays a key role in applied research, design and development (RD&D), technology forecasting, assimilation and dissemination of manufacturing technology to Indian industries. It was founded in the year 1960.</p> <p>It is a registered Government of India Society, an autonomous institution under the administrative control of the Ministry of Heavy Industries & Public Enterprises, Government of India, governed by a Governing Council which has representation from the machine tool manufacturing and user industries, the Union Government and the Government of Karnataka.</p> <p>As per the financial of FY 2017, the subject has reported satisfactory operational activity marked by decent revenue base but has incurred operational loss.</p> <p>The satisfactory financial profile of the subject is marked by sufficient capital base.</p> <p>Rating takes into consideration the strong support that the subject received from being a Government of India Undertaking.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, Central Manufacturing Technology Institute can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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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 13.08.2018

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 DENIED BY

Name :	Mr. S. Satish Kumar
Designation :	Joint Director
Contact No.:	91-9449842677
Date :	11.08.2018

Name :	Mrs. Usha
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Designation :	Director
Contact No.:	91-9449842685
Date :	11.08.2018

91-80-22188200/ 22188301/ 23375081/ 82 (Ringing)

LOCATIONS

Registered Office :	6 th Mile, Tumkur Main Road, Yeshwanthpur Industrial Area, Phase 1, Yeshwanthpur, Bangalore-560022, Karnataka, India
Tel. No.:	91-80-22188200/ 22188301/ 23375081/ 82
Mobile No.:	91-9449842677 (Mr. Satish Kumar) 91-9449842685 (Ms. Usha)
Fax No.:	Not Available
E-Mail :	satish.cmti@nic.in usha.cmti@nic.in
Website :	http://www.cmti-india.net
Regional Centre:	NSIC-TSC Building, Aji Industrial Estate, Bhavnagar Road, Rajkot – 360003, Karnataka, India
Tel. No.:	91-281-2384128

MEMBERS

PRESIDENT	
Name :	Shri Jamshyd N. Godrej
Designation :	Chairman and Managing Director
VICE PRESIDENT	
Name :	Shri Ramesh Abhishek
Designation :	Secretary
Name :	Dr. B. Ravi
Designation :	Professor, Mechanical Engineering Department
MEMBERS	
Name :	Dr. Subhash Chandra Pandey
Designation :	Addl Secretary and Financial Adviser Ministry of Commerce and Industry
Name :	Shri Milind R. Kulkarni
Designation :	Scientist – G
Name :	Dr. V. Sumantran
Designation :	Chairman

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Name :	Shri K.P. s. Murthy
Designation :	Director, MEHRL
Name :	Shri Ajay Pitre
Designation :	Managing Director
Name :	Shri R.S. Yadav
Designation :	Director, RPG (Retired)-BARC
Name :	Shri Parakramsinh. G. Jadeja
Designation :	Presedent, IMTMA
Name :	Dr. Sarita Nagpal
Designation :	Principal Adviser
Name :	Dr. P.G. Divakar
Designation :	Scientific Secretary
Name :	Shri Vikram Kirloskar
Designation :	Chairman and Managing Director
Name :	Shri Gautham Doshi
Designation :	Advisor, IMTMA
Name :	Shri S. Girish Kumar
Designation :	Chairman and managing Director
Name :	Shri T. Suvarna Raju
Designation :	Chairman and managing Director
Name :	Shri D.V. Prasad
Designation :	Additional Chief Secretary
Name :	Prof. S. Mohan
Designation :	Emeritus Professor, CENSE
Name :	Shri S. Satish kumar
Designation :	Director Incharge
Name :	Shri S.G. Shirgurkar
Designation :	Managing Director
Name :	Dr. P. Radhakrishnan
Designation :	Director, Nanotech Research Facility
Name :	Prof. V.K. Jain
Designation :	Department of Mechanical Engineering

Name :	Dr. Praveer Asthana
Designation :	Advisor (S and T) Director (Nano Mission)
Name :	Shri P.J. Mohanram
Designation :	Senior Adviser
Name :	Shri G. Sunderraman
Designation :	Vice President – Corporate Development
Name :	Dr. V.C. Padaki
Designation :	Former Director (DEBEL)
Name :	Dr. T.K. Bera
Designation :	Former Director
Name :	Dr. M.M. Nayak
Designation :	Visiting Professor, Centre for nano science and Engineering (CeNSE)
Name :	Dr. Satish Chandra
Designation :	Director
Name :	Dr. Prasad Krishna
Designation :	HOD of Mechanical
Name :	Dr. G.K. Ananthasuresh
Designation :	Professor
Name :	Dr. Prabhat Ranjan
Designation :	Executive Director
Name :	Dr. A.K. Gupta
Designation :	Former Director, C/O Instrument R and D
Name :	Shri B.R. Satyam
Designation :	Former Director, CMTI
Name :	Shri S. Satish Kumar
Designation :	Director I/C
Name :	<ul style="list-style-type: none"> • Ms. Usha • Dr. Balashanmugam • Shri S. Arumugasamy • Shri B.R. Mohanraj
Designation :	Joint Director

BUSINESS DETAILS

Line of Business :	Providing 'Technology Solutions' to the manufacturing sector and assisting technological growth in the country. (From Indirect Sources)
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Cash, Cheque and Credit
Purchasing :	Cash, Cheque and Credit

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	Banker Name :	State Bank of India
	Branch :	Yeshwanthpur, Bangalore - 560022, Karnataka, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--

	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
	<ul style="list-style-type: none"> • Bank of India, APMC Yard, Yeshwanthpur, Bangalore – 560022, Karnataka, India • Central bank of India, Peenya Industrial Area Branch, Jalahalli Cross, Bangalore – 560057, Karnataka, India 	

Auditors :	
Name :	SSRRK Sharma and Associates Chartered Accountants
Address :	Bangalore – 560020, Karnataka, India
Collaborators :	Not Available
Membership :	Not Available
Sister Concern :	--

FUND

AS ON: 31.03.2017

Particulars	Amount (INR in million)
GENERAL FUND	
Balance at the Beginning of the year	2111.214
Add: Contribution Towards Capital fund	276.234
Add (Less): Balance Transferred from Income and Expenditure Account	(99.597)
TOTAL	2287.851

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FINANCIAL DATA
[all figures are INR Million]

BALANCE SHEET

Particulars	31.03.2017	31.03.2016	31.03.2015
CAPITAL FUND AND LIABILITIES			
General Fund	2287.851	2111.215	1963.386
Ear Marked Fund - DIPP	43.655	127.849	143.187
Ear Marked Fund - DHI	0.035	0.013	35.000
Other funds	19.221	59.130	55.237
Current Liabilities and Provisions	358.187	195.934	255.270
TOTAL	2708.949	2494.141	2452.080
ASSETS			
Fixed Assets - Gross Block	2270.304	2190.974	1997.023
Less: Accumulated Depreciation	904.066	806.115	707.259
Net Block	1366.238	1384.859	1289.764
Capital Work in Progress	189.649	186.512	52.574
Investments	64.355	63.198	89.214
Current Assets and Loans and Advances	1088.707	859.572	1020.528
TOTAL	2708.949	2494.141	2452.080

INCOME AND EXPENDITURE ACCOUNT

Particulars	31.03.2017	31.03.2016	31.03.2015
INCOME			
Income From Sales			
Services and others	99.866	114.167	351.633
Grants from Government of India	100.000	100.000	87.000
Interest Earned	13.106	6.494	11.802
Other Income	3.932	13.210	4.079
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	58.937	(4.300)	(110.481)
TOTAL (A)	275.841	229.571	344.033
EXPENDITURE			
Stores and spares Consumed	41.816	27.438	129.178

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Establishment Expenses	193.429	170.594	169.660
Other Administrative Expenses	36.331	33.251	33.161
Depreciations	104.582	96.371	81.622
TOTAL (B)	376.158	327.654	413.621
C. Excess of expenditure over Income for the year (A-B)	(100.317)	(98.083)	(69.588)
Add/ (Less): Prior period Income/(Expenses)	0.719	7.740	(0.138)
D. Balance Being (Deficit) Surplus transferred to general fund)	(99.598)	(90.343)	(69.726)

PLAN RECEIPTS AND PAYMENTS ACCOUNT

Particulars	31.03.2017	31.03.2016	31.03.2015
Sources of Fund			
Opening Balance of Grants	127.849	143.187	77.598
Plan Grants Received	210.700	254.869	350.000
Interest Earned on LCs / LC Credits	5.246	21.431	48.320
TOTAL (A)	343.795	419.487	475.918
Applications of Funds			
LCs with Bank	45.281	86.953	18.560
Advance to Suppliers and Plan Commitments	158.195	130.991	153.673
Assets Acquired	27.349	18.885	51.166
Work in Progress	5.423	25.202	16.207
Other Charges	35.318	29.607	33.125
Fixed Assets	28.574	0.000	60.000
TOTAL (B)	300.140	291.638	332.731
Balance Un-Utilised (A-B)	43.655	127.849	143.187

SHUTTLE LESS LOOM PROJECT RECEIPTS AND PAYMENTS ACCOUNT

(AS ON 31.03.2017)

Particulars	DHI	TMMA	TOTAL
Sources of Fund			
Opening Balance of Grants	0.000	0.013	0.013
Opening Fixed Deposit	4.354	7.016	11.370

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Grants/Contribution received During the year	24.366	4.500	28.866
Interest Earned on Fixed Assets	0.830	0.000	0.830
Other Credits	0.000	0.028	0.028
TOTAL (A)	29.550	11.557	41.107
Applications of Funds			
Consultancy	1.101	0.099	1.200
Developments related Hardware and Consumables	6.004	5.564	11.568
Facility Augmentation	1.645	0.000	1.645
Internal Facility	7.005	0.000	7.005
Manpower	8.800	0.000	8.800
Miscellaneous and Contingency	0.491	0.000	0.491
Operational Costs	1.919	0.000	1.919
Survey, Exposure and training	0.942	0.000	0.942
Visits and Travels	0.812	0.000	0.812
Fixed Assets	0.831	5.859	6.690
TOTAL (B)	29.550	11.522	41.072
Balance Un-Utilised (A-B)	0.000	0.035	0.035

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 –Legal Form	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	No
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)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No

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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 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	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

ORGANISATION OVERVIEW:

Subject is a premier R and D Organization in the manufacturing technology, established in the year 1962, is an autonomous body, registered in the year 1962, as a society under the Karnataka Societies Registration Act, 1960. The Institute has functioned under the administrative control of Department of Industrial Policy and promotion (DIPP), ministry of Commerce and Industry till 9th Jan 2017 and from then on functioning under the administrative control of Department of Heavy Industry.

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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	PYK
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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