

MIRA INFORM REPORT

Report No. :	524730
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	PENTA AUTOMATION SYSTEMS PRIVATE LIMITED
Registered Office :	Plot No. 69, GIDC Phase I, Taluka Umbergaon, District – Valsad, Umbergaon, Valsad – 396171, Gujarat
Tel. No.:	91-260-2563370
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.05.2007
CIN No.: [Company Identification No.]	U35990GJ2007PTC050746
Capital Investment / Paid-up Capital :	INR 10.942 Million
PAN No.: [Permanent Account No.]	AAECP2753N
GSTN : [Goods & Service Tax Registration No.]	24AAECP2753N1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of all kinds including fasteners, such as screws, nuts and all mechanical components including all types of axles, and a;; relevant axles assembly, components, parts and accessories, propeller shafts and universal jomts. (As per memorandum of association) Manufacturing of Special Automation Machine. (Confirmed by management)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2007 having satisfactory track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 3.99% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair debt level of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct 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 while quoting report number, name and date.

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.

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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

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-260-2563370

Tel. No.:91-260-2563369 (Ringing)

Mobile No.:91-9820237079 – Not Working

LOCATIONS

Registered Office :	Plot No. 69, GIDC Phase I, Taluka Umbergaon, District – Valsad, Umbergaon, Valsad – 396171, Gujarat, India
Tel. No.:	91-260-2563370 / 2563369
Fax No.:	Not Available
E-Mail :	avani@pentaautomation.co.in info@pentaautomation.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Dharmesh Ramesh Mistry
Designation :	Director
Address :	3B,603, Venus, Chiku Wadi, Borivali, Mumbai – 400092, Maharashtra, India
Date of Appointment :	04.05.2017
DIN No.:	00990155
Name :	Mrs. Avani Dharmesh Mistry
Designation :	Director
Address :	B-603, Venus Chiku Wadi, Borivali (West), Mumbai – 400092, Maharashtra, India

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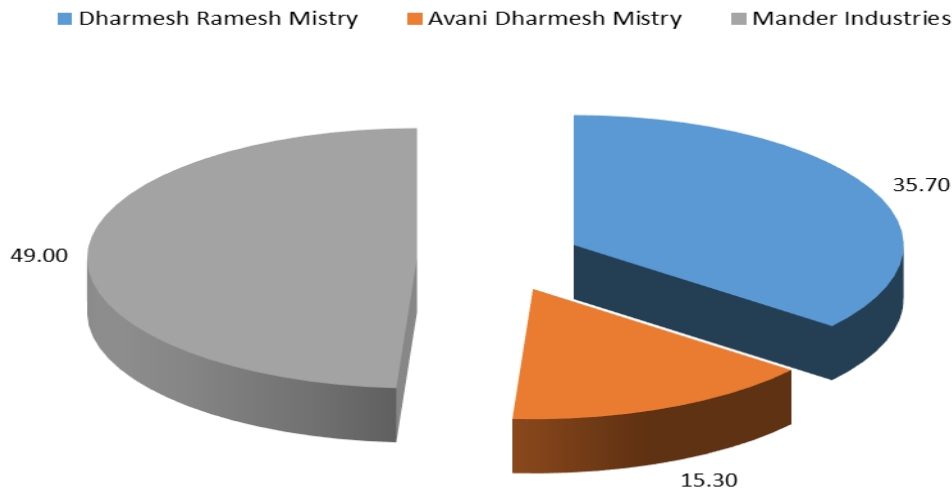
Date of Appointment :	04.05.2007
DIN No.:	01316524

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Dharmesh Ramesh Mistry	390600	35.70
Avani Dharmesh Mistry	167400	15.30
Mander Industries	536200	49.00
Total	1094200	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	51.00
Public - Other than Promoters - Body corporate	49.00
Total	100.00

BUSINESS DETAILS

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Line of Business :	Manufacturing of all kinds including fasteners, such as screws, nuts and all mechanical components including all types of axles, and a;; relevant axles assembly, components, parts and accessories, propeller shafts and universal jomts. (As per memorandum of association)	
	Manufacturing of Special Automation Machine. (Confirmed by management)	
Products :	Item Code No.	Product Description
	359	Automation
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	<ul style="list-style-type: none"> • Fag Bearing India Limited • GK Carbide • IMA-PG India Private Limited • INA Bearing Private Limited • Pearl System • Ring Plus Aqua Limited • SKF India Limited • Valeo India Private Limited • ZF India Private Limited • ABB Limited • Gabriel India Limited 	
	Reference :	Brose India Automotive Systems Private Limited
	Name of the Person :	--

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	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	The Bharat Co - Operative Bank (Mumbai) Limited	
	Branch	Borivali East Branch, Shop No.1, Rite Golden Crest, Daulat Nagar, S.V. Road, Borivli (East), Mumbai – 400066, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loan from Banks :		
	Bank of Baroda o/d A/c	4.547	4.255
	ICICI Bank Limited Car Loan	0.238	0.539
	Religare Finvest Limited	38.120	40.229
	Total	42.905	45.023

Auditors :	
Name :	B. A. Desai and Associates Chartered Accountants
Address :	103, Khatri House, 1st Floor, Near Heena Arcade, GIDC Char Rasta, Vapi – 396191, Gujarat, India
Tel. No.:	91-260-2424916
Mobile No.:	91-9427108278 / 9824208278
E-Mail :	Badesai_in@rediffmail.com Badesai_in@yahoo.com
Income-tax PAN of auditor	ABZPD0789P

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or auditor's firm :	
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1100000	Equity Shares	INR 10/- each	INR 11.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1094200	Equity Shares	INR 10/- each	INR 10.942 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	10.942	10.942	10.942
(b) Reserves & Surplus	5.684	2.991	11.275
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Premium	7.882	7.882	7.882
Total Shareholders' Funds (1) + (2)	24.508	21.815	30.099
(3) Non-Current Liabilities			
(a) long-term borrowings	51.266	51.042	24.846
(b) Deferred tax liabilities (Net)	3.153	2.734	2.398
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	54.419	53.776	27.244
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	31.667	10.346	7.063
(c) Other current liabilities	3.528	0.761	0.287
(d) Short-term provisions	3.048	2.136	1.417
Total Current Liabilities (4)	38.243	13.243	8.767
TOTAL	117.170	88.834	66.110
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	58.587	47.363	47.054
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	9.963	9.235
(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	0.274	0.355	0.368

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	58.861	57.681	56.657
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	30.160	7.373	2.342
(d) Cash and cash equivalents	19.691	8.639	3.752
(e) Short-term loans and advances	5.890	12.403	1.913
(f) Other current assets	2.568	2.738	1.446
Total Current Assets	58.309	31.153	9.453
TOTAL	117.170	88.834	66.110

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	70.817	31.962	42.503
	Other Income	1.515	0.912	1.230
	TOTAL	72.332	32.874	43.733
Less	EXPENSES			
	Cost of Materials Consumed	37.920	16.724	18.895
	Employees benefits expense	12.853	10.328	10.674
	Other expenses	9.296	9.211	8.471
	TOTAL	60.069	36.263	38.040
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	12.263	(3.389)	5.693
Less	FINANCIAL EXPENSES	5.757	2.782	3.327
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	6.506	(6.171)	2.366
Less/ Add	DEPRECIATION/ AMORTISATION	2.501	1.777	1.683
	PROFIT/ (LOSS) BEFORE TAX	4.005	(7.948)	0.683
Less	TAX	1.182	0.336	0.332

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	PROFIT/ (LOSS) AFTER TAX	2.823	(8.284)	0.351
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	2.991	11.275	11.284
Add	Mat Credit Entitlement A/c	0.000	0.000	0.130
Less	Excess Depreciation of Earlier Years	0.000	0.000	0.490
	Balance Carried to the B/S	5.814	2.991	11.275
	Earnings / (Loss) Per Share (INR)	9.41	(27.61)	1.17

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	7.820
Net cash flow from operating activity	NA	NA	7.820

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	155.45	84.20	20.11
Account Receivables Turnover (Income / Sundry Debtors)	2.35	4.34	18.15
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	304.81	225.80	136.44
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.21	(0.06)	0.10

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.72	0.51
Debt Equity Ratio (Total Liability / Networth)	2.09	2.34	0.83
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.56	0.61	0.29
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.39	2.63	1.87
Interest Coverage Ratio (PBIT / Financial Charges)	2.13	(1.22)	1.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.99	(25.92)	0.83
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.41	(9.33)	0.53
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.52	(37.97)	1.17

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.52	2.35	1.08
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.52	2.35	1.08
G-Score Ratio Financial (Networth / Total Assets)	0.21	0.25	0.46
G-Score Ratio Debt (Debts / Equity Capital)	4.69	4.66	2.27

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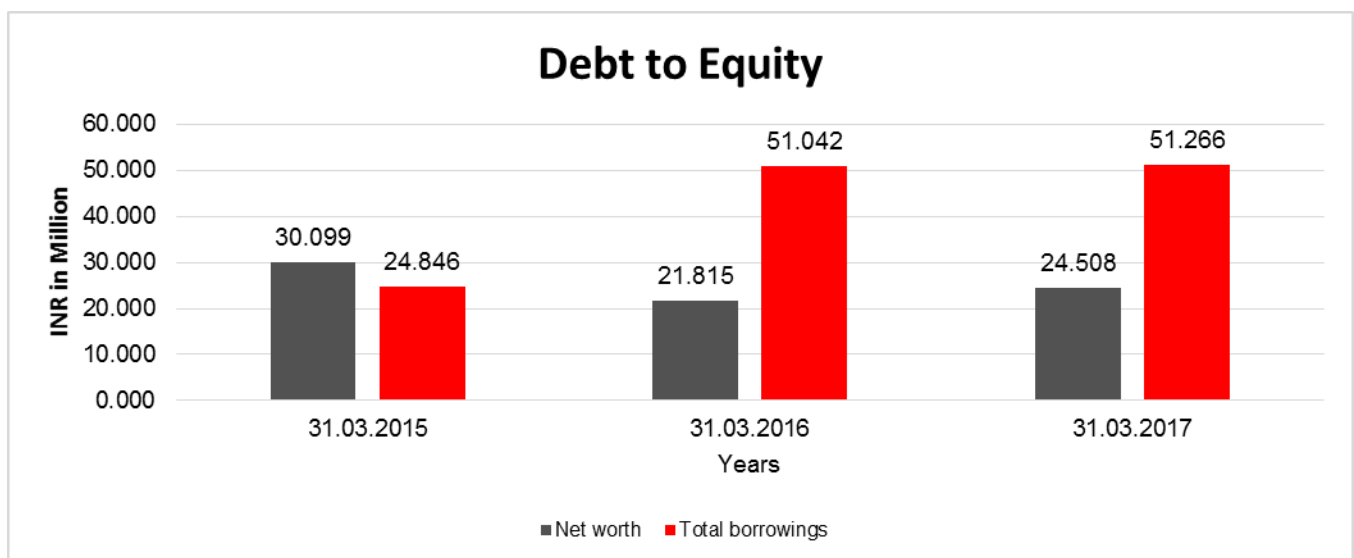
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.52	2.35	1.08
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

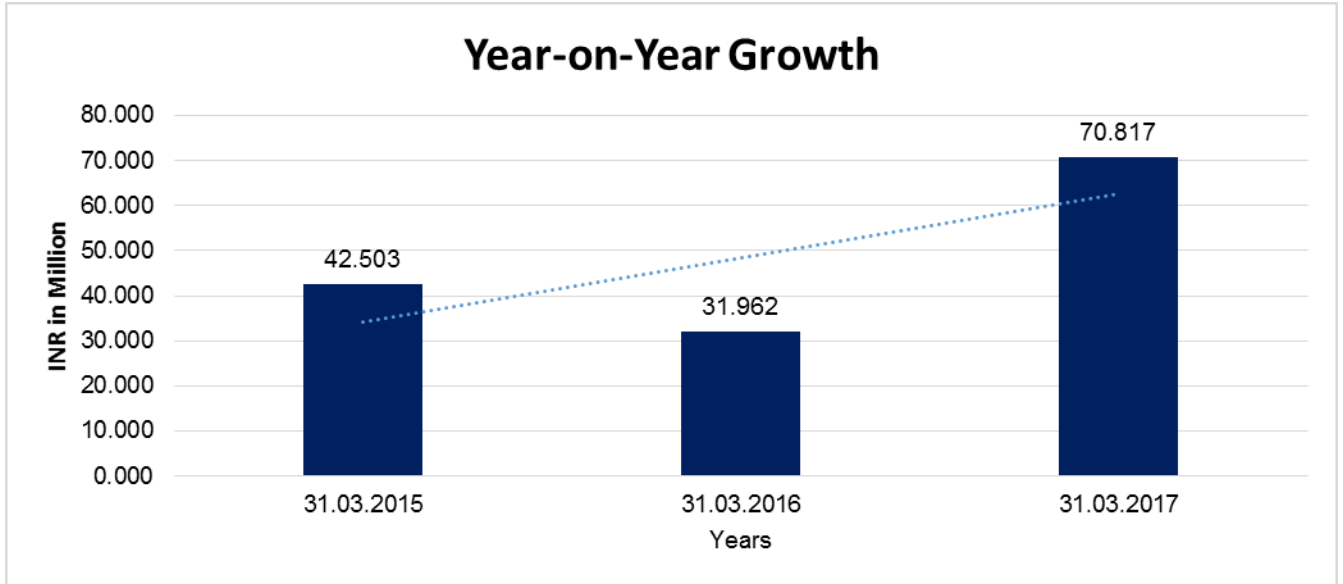
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.942	10.942	10.942
Reserves & Surplus	11.275	2.991	5.684
Share Premium	7.882	7.882	7.882
Net worth	30.099	21.815	24.508
Long Term borrowings	24.846	51.042	51.266
Short Term borrowings	0.000	0.000	0.000
Total borrowings	24.846	51.042	51.266
Debt/Equity ratio	0.825	2.340	2.092



YEAR-ON-YEAR GROWTH

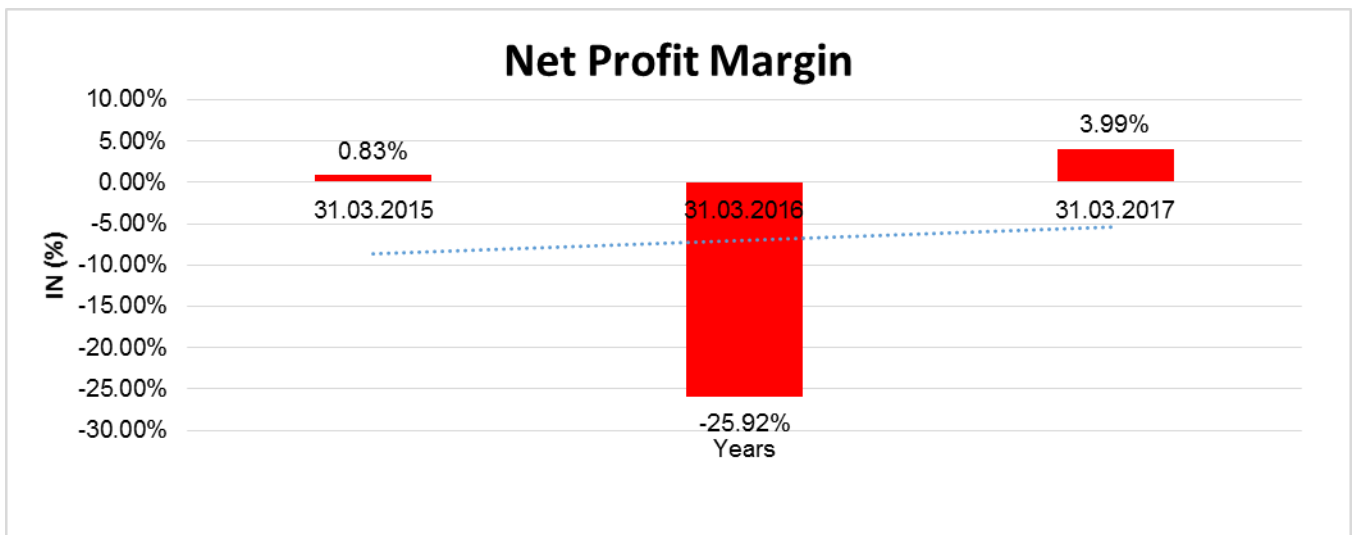
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	42.503	31.962	70.817
		(24.801)	121.566

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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	42.503	31.962	70.817
Profit	0.351	(8.284)	2.823
	0.83%	(25.92%)	3.99%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS:

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PENTA AUTOMATION SYSTEMS PRIVATE LIMITED - 524730 MIRA

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During the year, the total income of the company was INR 72.332 Million against INR 32.875 Million in the previous year. The company has earned a Profit after tax of INR 2.822 Million compared to loss of INR 7.948 Million in the previous year. The Director are continuously looking for future growth of the company.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from Directors:		
Dharmesh Ramesh Mistry	3.310	2.810
Avani Dharmesh Mistry	0.000	0.100
Loan from Others:		
Manders Industries	2.307	2.307
Manders Industries ECB Loan A/c (201612152)	2.477	0.000
Manders Industries ECB	0.267	0.802
Total	8.361	6.019

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G83503847	100168399	The Bharat Co - Operative Bank (Mumbai) Limited	31/03/2018	-	-	12500000.0	Borivali East Branch, Shop No.1,Rite Golden Crest,Daulat Nagar, S.V.Road, Borivli (East)MumbaiMH4000661N
2	G83504902	100168401	The Bharat Co - Operative Bank (Mumbai) Limited	31/03/2018	-	-	12500000.0	Borivali East Branch, Shop No.1,Rite Golden Crest,Daulat Nagar, S.V.Road, Borivli (East)MumbaiMH4000661N
3	G83502476	100168394	The Bharat Co - Operative Bank (Mumbai) Limited	16/03/2018	-	-	36000000.0	Borivali East Branch, Shop No.1,Rite Golden Crest,Daulat Nagar, S.V.Road, Borivli (East)MumbaiMH4000661N
4	G83503326	100168397	The Bharat Co - Operative Bank (Mumbai)	16/03/2018	-	-	61000000.0	Borivali East Branch, Shop No.1,Rite Golden Crest,Daulat Nagar, S.V.Road, Borivli

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			Limited					(East)MumbaiMH400066I N
5	G834 8246 3	10607 338	RELIGARE FINVEST LIMITED	30/11/2 015	27/01/2 016	26/03/2 018	40400000.0	D3, P3B,District Centre, SaketNew DelhiDL110017IN
6	G485 7402 4	10136 695	BANK OF BARODA	18/12/2 008	30/05/2 012	27/06/2 017	45218000.0	UMBERGAON BRANCH,POST BOX NO. 7,UMBERGAONGJ396170 IN
7	G485 7363 8	10136 694	BANK OF BARODA	19/12/2 008	19/11/2 012	27/06/2 017	45218000.0	UMBERGAON BRANCH,POST BOX NO. 7,UMBERGAONGJ396170 IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer Software
- Air Conditioner
- Cycle
- DG Set
- Fridge
- Machinery
- Stabilizer
- Storage Devices
- Tools and Equipments
- Water Cooler
- Air Compressor
- Old Machinery
- Electrification
- Building Construction

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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99

INFORMATION DETAILS

Information Gathered by :	SWAT
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	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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