

## MIRA INFORM REPORT

<b>Report No. :</b>	524857
<b>Report Date :</b>	16.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ALTAIR PARTITION SYSTEMS LLP (w.e.f. 23.05.2018)
<b>Formerly Known As :</b>	FABTECH PARTITION SYSTEMS LLP (w.e.f. 24.08.2016) ALTAIR PARTITION SYSTEM LLP
<b>Registered Office :</b>	615, Janki Centre, Off. Veera Desai Road, Andheri (West), Mumbai-400053, Maharashtra
<b>Tel. No.:</b>	91-22-65566883
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	27.06.2016
<b>LLPIN No:</b>	AAG-7819
<b>Total Obligation of Contribution:</b>	INR 0.500 Million
<b>PAN No.:</b> [Permanent Account No.]	Not Divulged
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Limited Liability Partnership
<b>Line of Business :</b>	Manufacture of Fabricated Metal Products, Except Machinery and Equipments. [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :** C

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Yet to commence its business operation
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2016.</p> <p>The subject is a manufacturer of fabricated metal products.</p> <p>The subject has not earned income from its operations during the year under the review.</p> <p>The overall financial position of the subject seems to be moderate.</p> <p>Business is active. No payment terms are known.</p> <p>In view of aforesaid, the subject can be considered for business dealings on fully safe and secured trade terms and condition.</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**

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 16.08.2018

**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. Vijay
Designation :	Accountant
Contact No.:	91-252-2662849
Date :	11.08.2018

**LOCATIONS**

Registered Office :	615, Janki Centre, Off. Veera Desai Road, Andheri (West), Mumbai-400053, Maharashtra, India
Tel. No.:	91-22-65566883
Fax No.:	Not Available

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<b>E-Mail :</b>	<a href="mailto:cs@fabtechnologies.com">cs@fabtechnologies.com</a>
<b>Factory :</b>	Building No. 63 And 66, Unit No. 1 To 4, Indian Corporation, Gundavali Village, Mankoli Naka, Bhiwandi, Thane – 421302, Maharashtra, India
<b>Tel. No.:</b>	91-252-2662849

**PARTNERS**

**As on: 31.03.2018**

<b>Name :</b>	Ausaf Ahmed Usmani		
<b>Designation :</b>	Body Corporate DP Nominee		
<b>Address :</b>	Plot No. 84, Flat No. 301/302, Garden View Apartment, Nehind Prime Tower, Sector 21, Nerul, Navi Mumbai-400706, Maharashtra, India		
<b>Date of Birth/Age :</b>	24.07.1968		
<b>Date of Appointment :</b>	27.06.2016		
<b>DPIN No.:</b>	05216025		
<b>Name :</b>	Namita Abhijit Bankhele		
<b>Designation :</b>	Body Corporate DP Nominee		
<b>Address :</b>	Flat-B-403, Jai Gurudeo Compound, PLOT-16/19 to 21/25, Sector-17, Kamothe, Panvel, Navi Mumbai – 410209, Maharashtra, India		
<b>Date of Appointment :</b>	10.10.2016		
<b>DPIN No.:</b>	07221844		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U31908MH2013PTC248744	ADVANTEK AIR SYSTEMS PRIVATE LIMITED	30/09/2015	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Vijay
<b>Designation :</b>	Accountant

**CONTRIBUTION DETAILS**

**As on: 31.03.2018**

<b>Names of Person</b>	<b>Obligation of Contribution (INR In Million)</b>
Advantek Air Systems Private Limited, India	0.100

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Fabtech Technologies International Limited, India	0.400
<b>Total</b>	<b>0.500</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacture of Fabricated Metal Products, Except Machinery and Equipments. [Registered Activity]
<b>Products :</b>	<ul style="list-style-type: none"> <li>• Fabricated Metal Products</li> <li>• Except Machinery and Equipments</li> </ul>
<b>Brand Names :</b>	Not Divulged
<b>Agencies Held :</b>	Not Divulged
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged
	<b>Branch</b>	--
	<b>Person Name (With Designation)</b>	--

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	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditors :</b>	Not Divulged
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**As on: 31.03.2017**

**Total Obligation of Contribution: INR 0.500 Million**

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>			<b>31.03.2017</b>
<b>EQUITY AND LIABILITIES</b>			
1	Contribution Received		0.500
2	Share Application Money		0.000
3	Reserves & Surplus		12.174
4	(Accumulated Losses)		0.000
<b>NETWORTH</b>			<b>12.674</b>
<b>LOAN FUNDS</b>			
1	Secured Loans		0.000
2	Unsecured Loans		0.000
<b>TOTAL LOANS</b>			<b>0.000</b>
<b>DEFERRED TAX LIABILITIES</b>			0.000
<b>TOTAL</b>			<b>12.674</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			10.101
Capital work-in-progress			0.000
<b>INVESTMENT</b>			0.000
<b>DEFERRED TAX ASSETS</b>			0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
	Inventories		0.000
	Sundry Debtors		0.000
	Cash & Bank Balances		0.357
	Loan and Advances		2.251
	Other current Assets		2.612
<b>Total Current Assets</b>			<b>5.220</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
	Sundry Creditors		1.965
	Current Liabilities		0.000
	Provision		0.682
<b>Total Current Liabilities</b>			<b>2.647</b>
<b>Net Current Assets</b>			<b>2.573</b>
<b>MISCELLANEOUS EXPENSES</b>			0.000
<b>TOTAL</b>			<b>12.674</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars			31.03.2017
Current Maturities of Long term debt			NA
Cash generated from operations			NA
Net Cash flows from operating activities			NA

**KEY RATIOS**

**LEVERAGE RATIOS**

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.17
Debt Equity Ratio (Total Liability / Networth)			0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)			0.21
Fixed Assets to Networth (Net Fixed Assets / Networth)			0.80

**SOLVENCY RATIOS**

PARTICULARS			31.03.2017
Current Ratio (Current Assets / Current Liabilities)			1.97
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)			1.97
G-Score Ratio Financial (Networth / Total Assets)			0.83
G-Score Ratio Debt (Debts / Equity Capital)			0.00
G-Score Ratio Liquidity			1.97

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(Total Current Assets / Total Current Liabilities)			
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**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	No
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	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

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**ALTAIR PARTITION SYSTEMS LLP - 524857**

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**INDEX OF CAHREGS: NO CHARGES EXISTS FOR COMPANY**

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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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TJL
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	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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