

## MIRA INFORM REPORT

Report No. :	525624
Report Date :	21.08.2018

### IDENTIFICATION DETAILS

Name :	VELOX AUTOMATION PRIVATE LIMITED (w.e.f. 17.05.2016)
Formerly known as:	COTMAC ELECTRONICS (SURAT) PRIVATE LIMITED
Registered Office :	Industrial Shed, Plot No. 612/ A1, Road No. 6, GIDC Industrial Estate, Sachin, Surat – 394230, Gujarat
Tel. No.:	91-261-2398755 / 56 / 99
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.04.1997
CIN No.: [Company Identification No.]	U31909GJ1997PTC094076
Capital Investment / Paid-up Capital :	INR 1.600 Million
PAN No.: [Permanent Account No.]	AAACC7599M
GSTN : [Goods & Service Tax Registration No.]	24AAACC7599M1Z3
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Electrical Components and Board. (Registered Activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :**

A

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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>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1997 and it is engaged in manufacturing of electrical components and board.</p> <p>As per financials of March 2017, the company has registered decent growth in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 46.86 against its face value of INR 10.</p> <p>However, rating strength is partially offset by susceptibility of margins to volatility in raw material prices and increasing competitive pressure in the industry.</p> <p>Payments seem to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions minimal profit margin.</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

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High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Rating (BB+)
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	11.01.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Rating (A4+)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	11.01.2018

**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 21.08.2018

**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**

<b>Name :</b>	Mr. Guru
<b>Designation :</b>	Senior Accountant
<b>Contact No.:</b>	91-9879113834
<b>Date :</b>	20.08.2018

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**LOCATIONS**

<b>Registered Office/ Factory :</b>	Industrial Shed, Plot No. 612/ A1, Road No. 6, GIDC Industrial Estate, Sachin, Surat – 394230, Gujarat, India
<b>Tel. No.:</b>	91-261-2398755 / 56 / 99
<b>Mobile No.:</b>	91-9879113834 (Mr. Guru)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:nvcmca21@yahoo.co.in">nvcmca21@yahoo.co.in</a>
<b>Website :</b>	<a href="http://www.veloxautomation.com">http://www.veloxautomation.com</a>
<b>Branch Office:</b>	A-209, Safal Pegasus, Anandnagar Road, Prahlad Nagar, Ahmedabad -380 015, Gujarat, India
<b>Tel. No.:</b>	91-79-26937706
<b>Overseas Office:</b>	P.O. Box 21231, D-79, Ajman Free Zone, Ajman, United Arab Emirates
<b>Tel. No.:</b>	+971 50 626 7913

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Janak Pravinchandra Jariwala		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	36-37, Sant Tukaram Society, Near Amardip Apartment, Bhatar Road, Surat-395007, Gujarat, India		
<b>Date of Birth/Age :</b>	07.10.1973		
<b>Date of Appointment :</b>	09.04.1997		
<b>DIN No:</b>	00762596		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51909GJ2004PTC045180	JARIWALA TRADING PRIVATE LIMITED	20/12/2004	-
U32204PN2000PTC015258	COTMAC TELECOM PRIVATE LIMITED	25/08/2000	-
U31900GJ2008PTC052548	MAXIMUS ELECTRONICS PRIVATE LIMITED	04/01/2008	-
<b>Name :</b>	Mr. Chetan Pravinchandra Jariwala		
<b>Designation :</b>	Director		
<b>Address :</b>	36-37, Sant Tukaram Society, Near Amardip Apartment, Bhatar Road, Surat-395007, Gujarat, India		
<b>Date of Appointment :</b>	23.01.2016		
<b>DIN No:</b>	00852494		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

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U51909GJ2004PTC045180	JARIWALA TRADING PRIVATE LIMITED	20/12/2004	-
U32204PN2000PTC015258	COTMAC TELECOM PRIVATE LIMITED	25/08/2000	-
U31900GJ2008PTC052548	MAXIMUS ELECTRONICS PRIVATE LIMITED	04/01/2008	-

<b>Name :</b>	Mr. Pravinchandra Balwantram Jariwala
<b>Designation :</b>	Director
<b>Address :</b>	36-37, Sant Tukaram Society, Near Amardip Apartment, Bhatar Road, Surat-395007, Gujarat, India
<b>Date of Birth/Age :</b>	09.10.1942
<b>Date of Appointment :</b>	28.12.1998
<b>DIN No:</b>	00865812

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U51909GJ2004PTC045180	JARIWALA TRADING PRIVATE LIMITED	20/12/2004	-
U31900GJ2008PTC052548	MAXIMUS ELECTRONICS PRIVATE LIMITED	04/01/2008	-

<b>Name :</b>	Mr. Mehl Ashokkumar Shah
<b>Designation :</b>	Additional Director
<b>Address :</b>	B/302, Madhav Residency, Anand Mahal Road, Adajan, Surat-395007, Gujarat, India
<b>Date of Appointment :</b>	28.03.2017
<b>DIN No:</b>	07540569

**KEY EXECUTIVES**

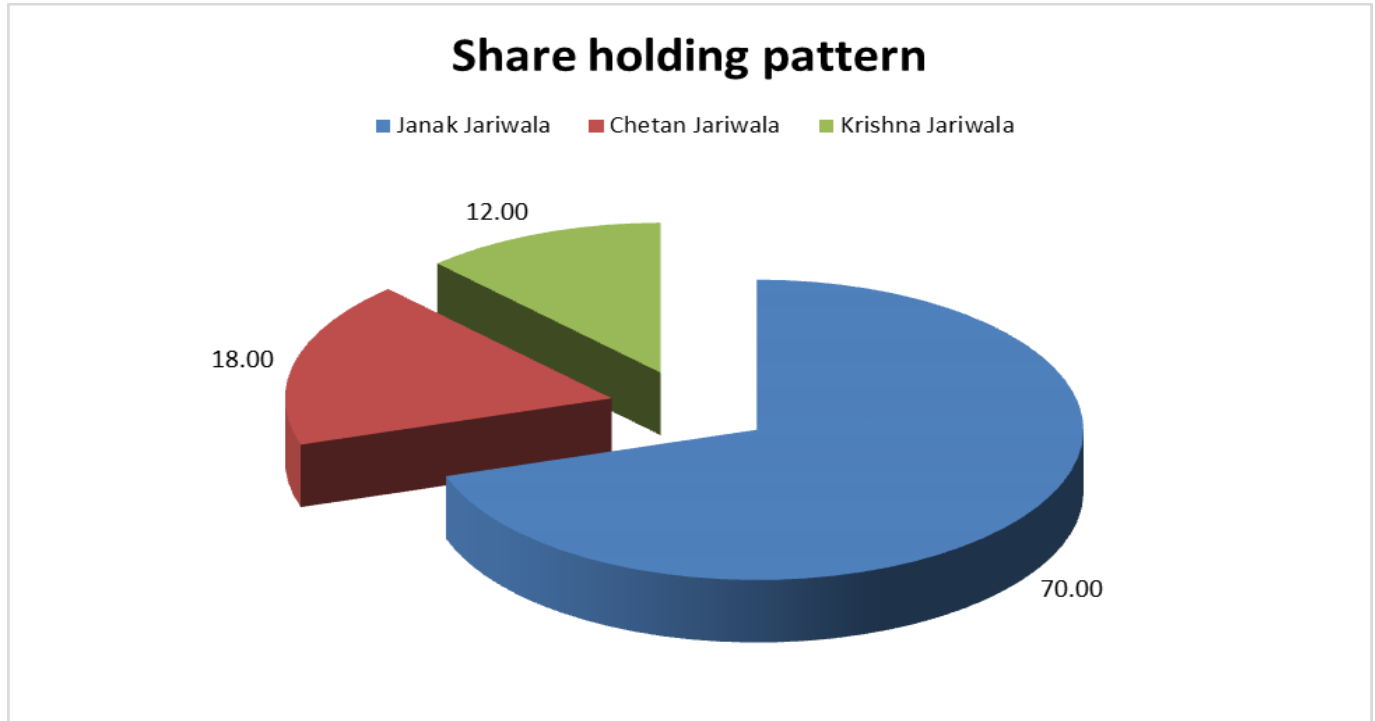
<b>Name :</b>	Mr. Guru
<b>Designation :</b>	Senior Accountant

**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Janak Jariwala	112000	70.00
Chetan Jariwala	28800	18.00
Krishna Jariwala	19200	12.00
<b>Total</b>	<b>160000</b>	<b>100.00</b>

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**Equity Share Break up (Percentage of Total Equity)**

As on: 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Electrical Components and Board. (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99887410	Electronic component and board manufacturing services
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	

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<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>Banker Name :</b>	Bank of Baroda	
	<b>Branch :</b>	Khatodara Branch, Rajhans Complex, 1st Floor, Opposite J.K. Tower, Ring Road, Surat -395002, Gujarat, India	
	<b>Person Name (With Designation) :</b>	--	
	<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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		

	Term loan from banks	0.208	0.727
	<b>Short-term borrowings</b>		
	<b>Loans payable on demand</b>		
	Cash credit from Banks	20.097	9.812
	Flexi Loan	14.320	24.147
	<b>Total</b>	<b>34.625</b>	<b>34.686</b>

<b>Auditors :</b>	
<b>Name :</b>	Natvarlal Vepari and Company Chartered Accountants
<b>Address :</b>	1st Floor, River Palace- II, Near Navdi Ovara, Nanpura, Surat – 395001, Gujarat, India
<b>Tel. No.:</b>	91-261-2463636
<b>Fax No.:</b>	91-261-2463634
<b>E-Mail :</b>	<a href="mailto:vepari@youtele.com">vepari@youtele.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AADFN5448E
<b>Memberships No:</b>	115773
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiary:</b>	Cotmac Middle East FZE
<b>Other Related Parties(As on 29.09.2017)</b>	<ul style="list-style-type: none"> <li>• Jariwala Trading Private Limited</li> <li>• Velox Automation Fze</li> </ul>

**CAPITAL STRUCTURE**

AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

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

No. of Shares	Type	Value	Amount
160000	Equity Shares	INR 10/- each	INR 1.600 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.600	1.600	1.600
(b) Reserves & Surplus	50.684	43.380	57.478
(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>52.284</b>	<b>44.980</b>	<b>59.078</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.208	0.727	0.566
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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>0.208</b>	<b>0.727</b>	<b>0.566</b>
(4) Current Liabilities			
(a) Short term borrowings	34.417	33.959	6.456
(b) Trade payables	77.943	34.373	61.492
(c) Other current liabilities	10.911	14.628	19.954
(d) Short-term provisions	3.851	3.150	12.358
<b>Total Current Liabilities (4)</b>	<b>127.122</b>	<b>86.110</b>	<b>100.260</b>
<b>TOTAL</b>	<b>179.614</b>	<b>131.817</b>	<b>159.904</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	19.025	21.093	22.576
(ii) Intangible Assets	4.209	5.651	1.177
(iii) Capital work-in-progress	1.890	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.887	0.629	0.629
(c) Deferred tax assets (net)	1.195	1.168	0.933
(d) Long-term Loan and Advances	2.834	6.243	0.786
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>31.040</b>	<b>34.784</b>	<b>26.101</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	37.172	31.999	28.655
(c) Trade receivables	89.895	57.562	79.769
(d) Cash and cash equivalents	17.913	5.205	11.203
(e) Short-term loans and advances	2.603	1.395	13.198
(f) Other current assets	0.991	0.872	0.978
<b>Total Current Assets</b>	<b>148.574</b>	<b>97.033</b>	<b>133.803</b>
<b>TOTAL</b>	<b>179.614</b>	<b>131.817</b>	<b>159.904</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	416.506	377.544	277.523
	Other Income	0.817	0.408	1.293
	<b>TOTAL</b>	<b>417.323</b>	<b>377.952</b>	<b>278.816</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	350.092	306.708	228.378
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(7.912)	(2.394)	(3.750)
	Employees benefits expense	36.425	40.418	27.674
	prior period	0.060	0.042	0.000
	Other expenses	19.313	15.983	15.916
	<b>TOTAL</b>	<b>397.978</b>	<b>360.757</b>	<b>268.218</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>19.345</b>	<b>17.195</b>	<b>10.598</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>3.583</b>	<b>3.088</b>	<b>3.308</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>15.762</b>	<b>14.107</b>	<b>7.290</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>4.448</b>	<b>5.266</b>	<b>4.081</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>11.314</b>	<b>8.841</b>	<b>3.209</b>
<b>Less</b>	<b>TAX</b>	<b>3.817</b>	<b>2.715</b>	<b>1.225</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.497</b>	<b>6.126</b>	<b>1.984</b>

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	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>36.416</b>	<b>51.431</b>	<b>50.689</b>
	Transition effect of Companies Act, 2013	<b>0.000</b>	<b>0.000</b>	<b>-0.279</b>
	<b>APPROPRIATIONS</b>			
	Dividend	0.160	17.600	0.800
	Tax on Dividend	0.033	3.583	0.163
	<b>Total (M)</b>	<b>0.193</b>	<b>21.183</b>	<b>0.963</b>
	<b>Balance Carried to the B/S</b>	<b>43.720</b>	<b>36.416</b>	<b>51.431</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.000	6.596	1.155
	Services	1.565	0.773	1.380
	<b>TOTAL EARNINGS</b>	<b>1.565</b>	<b>7.369</b>	<b>2.535</b>
	<b>IMPORTS</b>			
	Raw Materials	8.243	3.500	3.741
	<b>TOTAL IMPORTS</b>	<b>8.243</b>	<b>3.500</b>	<b>3.741</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>70.71</b>	<b>55.52</b>	<b>12.4</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.635	0.843	0.577
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	20.427	(2.306)	34.248

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	78.78	55.65	104.91
Account Receivables Turnover (Income / Sundry Debtors)	4.63	6.56	3.48

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	81.26	40.91	98.28
Inventory Turnover (Operating Income / Inventories)	0.52	0.54	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	0.77	0.64	0.45

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.67	0.63
Debt Equity Ratio (Total Liability / Networth)	0.67	0.79	0.13
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.43	1.91	1.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.48	0.59	0.40
Interest Coverage Ratio (PBIT / Financial Charges)	5.40	5.57	3.20

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.80	1.62	0.71
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.17	4.65	1.24
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.34	13.62	3.36

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.17	1.13	1.33

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Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.88	0.76	1.05
G-Score Ratio Financial (Networth / Total Assets)	0.29	0.34	0.37
G-Score Ratio Debt (Debts / Equity Capital)	22.04	22.21	4.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.17	1.13	1.33

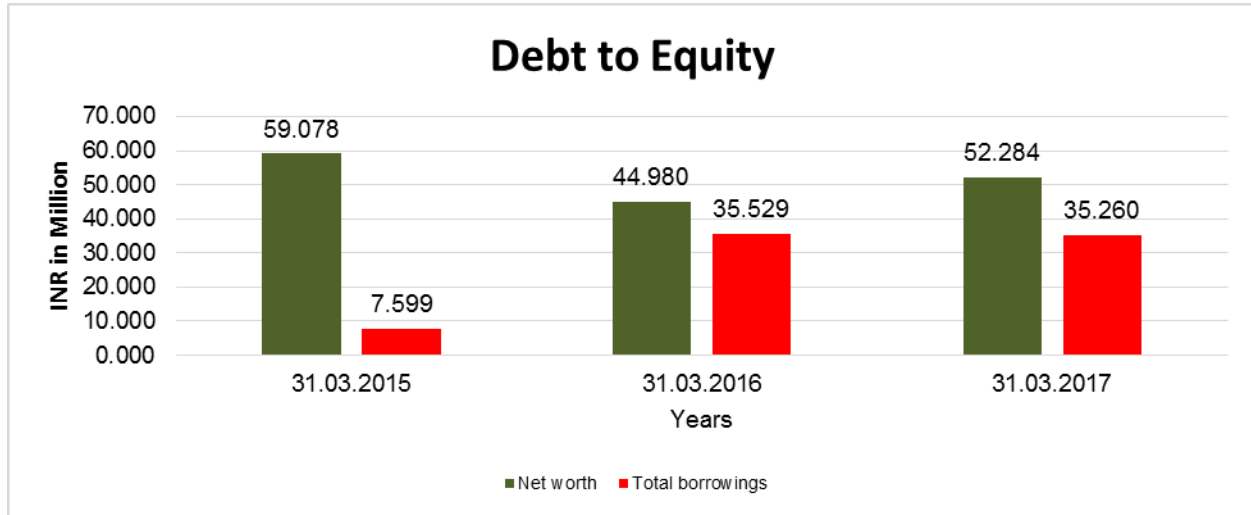
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

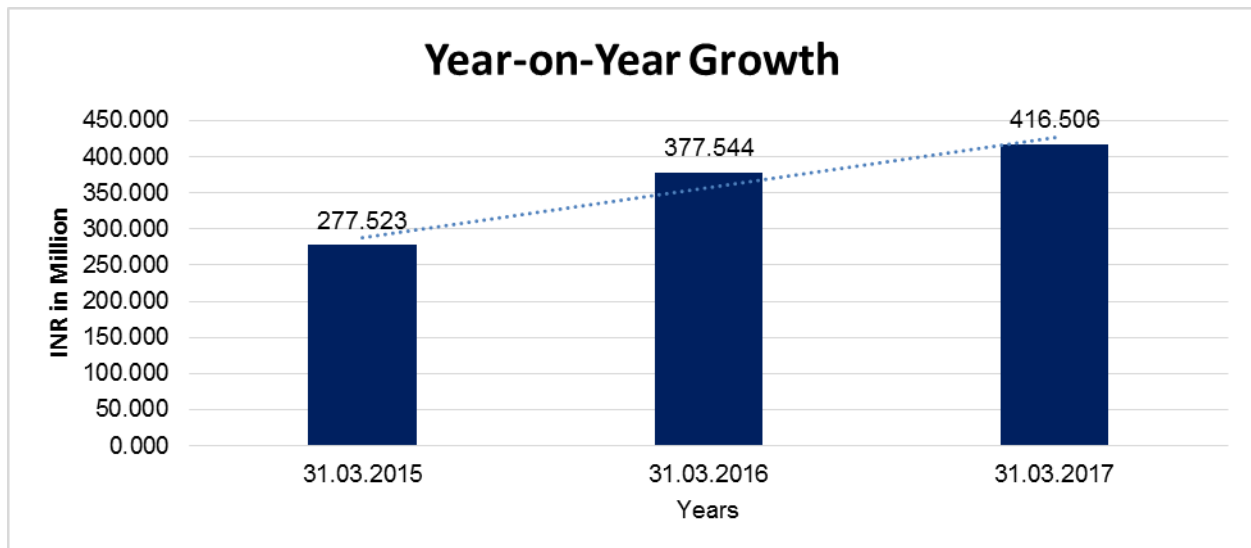
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.600	1.600	1.600
Reserves & Surplus	57.478	43.380	50.684
<b>Net worth</b>	<b>59.078</b>	<b>44.980</b>	<b>52.284</b>
long-term borrowings	0.566	0.727	0.208
Short term borrowings	6.456	33.959	34.417
Current maturities of long-term debts	0.577	0.843	0.635
<b>Total borrowings</b>	<b>7.599</b>	<b>35.529</b>	<b>35.260</b>
<b>Debt/Equity ratio</b>	<b>0.129</b>	<b>0.790</b>	<b>0.674</b>

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**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	277.523	377.544	416.506
		<b>36.041</b>	<b>10.320</b>

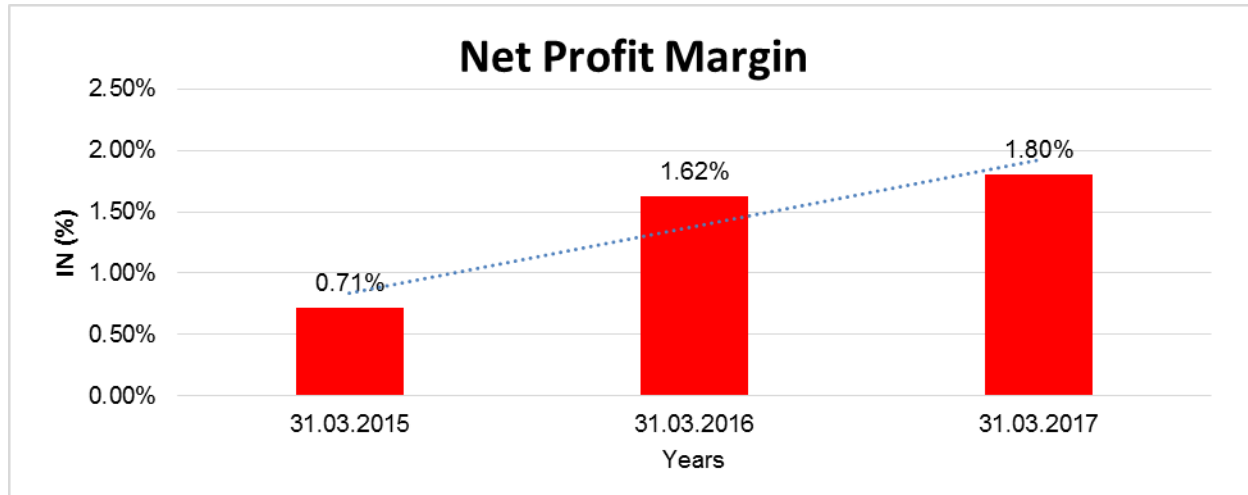


**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	277.523	377.544	416.506

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Profit /(Loss)	1.984	6.126	7.497
	<b>0.71%</b>	<b>1.62%</b>	<b>1.80%</b>



**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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes

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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 two/ 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	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

**OPERATIONS:**

The Income for the current year is INR 417.323 million as compared to INR 377.952 million in the previous year i.e. 35.56% more than that of previous year. Net profit of the Company in current year is INR 11.314 million while in the previous year company has profit of INR 8.841 million.

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G907615 37	100185 234	HDFC BANK LIMITED	28/05/2018	-	-	75000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
2	C624431 14	101883 00	BANK OF BARODA	20/11/2009	31/07/2015	-	55000000.0	KHATODA RA BRANCH, RAJHANS COMPLEX , 1ST

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								FLOOR, O PP J K TOWER, RING ROADSUR ATGJ3950 02IN
3	G367502 22	101826 82	The Bank of Baroda	29/08/200 9	29/12/20 16	-	76500000.0	Khatodara BranchKha todaraSura tGJ395002 IN
4	B100946 39	101077 13	3i Infotech Trusteeship Services Limited	28/03/200 8	-	01/04/2 011	7000000.0	3rd to 6th floor, Internation al Infotech Park, Tower No.5, Vashi Railway Station Complex, VashiNavi MumbaiMH 400703IN
5	A728557 45	900874 44	ICICI BANK LIMITED	22/09/200 5	27/11/20 06	20/10/2 009	28000000.0	LANDMAR KRACE COURSE CIRCLEAL KAPURIBA RODAGJ3 90015IN
6	A728551 58	100347 20	ICICI BANK LIMITED	27/11/200 6	-	20/10/2 009	5000000.0	LANDMAR KRACE COURSE CIRCLEAL KAPURIBA RODAGJ3 90015IN

**CONTINGENT LIABILITIES:**

<b>PARTICULARS</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
Bank Guarantees	13.602	11.922

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## **FIXED ASSETS**

### **Tangible Assets**

- Leasehold Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Computer Accessories

### **Intangible Assets**

- Computer Software

**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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

**INFORMATION DETAILS**

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

**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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