

MIRA INFORM REPORT

Report No. :	526101
Report Date :	23.08.2018

IDENTIFICATION DETAILS

Name :	MAX AEROSPACE AND AVIATION PRIVATE LIMITED [w.e.f.24.02.2011]
formerly known as:	MAX AEROSPACE AND AVIATION LIMITED
Registered Office :	Hanger No. C1, Juhu Aerodrome, Juhu, Mumbai-400054, Maharashtra
Tel. No.:	91-22-26609723/ 26613582
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.07.1994
CIN No.: [Company Identification No.]	U35300MH1994PTC079577
Capital Investment / Paid-up Capital :	INR 10.000 Million
PAN No.: [Permanent Account No.]	AABCM9671M
GST No.:	27AABCM9671M1ZT
Legal Form :	Private Limited Liability Company
Line of Business :	Repair and Maintenance of Aircraft System and Sub System. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 391305
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994 and it is engaged in repairing and maintaining of aircraft system and sub-system.</p> <p>As per financials of March 2017, the company has registered decline in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.79%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with low solvency indicators and decent liquidity position.</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 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

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 23.08.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE [91-22-26609723/ 26613582]

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LOCATIONS

Registered Office/ Factory :	Hanger No. C1, Juhu Aerodrome, Juhu, Mumbai-400054, Maharashtra, India
Tel. No.:	91-22-26609723/ 27/ 28/ 29/ 26613582/ 3563
Fax No.:	91-22-26609724
E-Mail :	info@maxaerospace.com kirit.mehta@maxaerospace.com
Website :	http://www.maxaerospace.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Bharat Harkishan Malkani
Designation :	Director
Address :	Bindiya Gandhi Gram Road, Juhu, Mumbai-400049, Maharashtra, India
Date of Birth/Age :	29.10.1965
Date of Appointment :	12.07.1994
DIN No.:	00486775

Other Directorship :

CIN/FCRN	Company Name	Begin Date
U35122MH2014PTC255856	MAXAERO AIRCRAFT ENGINES PRIVATE LIMITED	04/07/2014
U45200MH2006PTC159085	MAX AVIATION INFRASTRUCTRE AND PROJECTS SERVICES PRIVATE LIMITED	19/01/2006
U55100DL1955NPL002587	THE FEDERATION OF HOTEL AND RESTAURANT ASSOCIATIONS OF INDIA	30/09/2015
U55200MH1972PTC016025	HOTEL TRANSIT PRIVATE LIMITED	01/10/1995
U62200MH2008PTC178218	MAX DEFENCE AEROSPACE PRIVATE LIMITED	24/01/2008
U63033MH2008PTC178221	MAX MRO SERVICES PRIVATE LIMITED	15/06/2011
U70109MH2016PTC273181	RUDRA REALTY AND LIFESTYLE PRIVATE LIMITED	16/02/2016
U74999MH2007PLC167211	MAX DEFENCE SYSTEMS LIMITED	30/09/2014
U91110MH1951NPL008380	HOTEL AND RESTAURANT ASSOCIATION (WESTERN INDIA)	14/09/2012

Name :	Mr. Pravin Harkishan Malkani
Designation :	Director
Address :	Bindiya Gandhi Gram Road, Juhu, Mumbai-400049, Maharashtra, India
Date of Birth/Age :	04.07.1968
Date of Appointment :	12.07.1994
DIN No.:	00486803

Other Directorship :

CIN/FCRN	Company Name	Begin Date
U35122MH2014PTC255856	MAXAERO AIRCRAFT ENGINES PRIVATE LIMITED	10/09/2015
U45200MH2006PTC159085	MAX AVIATION INFRASTRUCTRE AND PROJECTS	19/01/2006

SERVICES PRIVATE LIMITED		
U51103MH2007PTC166822	TERMINUS REALCON PRIVATE LIMITED	01/10/2010
U55200MH1972PTC016025	HOTEL TRANSIT PRIVATE LIMITED	01/10/1995
U62200MH2008PTC178218	MAX DEFENCE AEROSPACE PRIVATE LIMITED	24/01/2008
U63033MH2008PTC178221	MAX MRO SERVICES PRIVATE LIMITED	24/01/2008
U70109MH2016PTC273181	RUDRA REALTY AND LIFESTYLE PRIVATE LIMITED	16/02/2016
U74999MH2007PLC167211	MAX DEFENCE SYSTEMS LIMITED	30/09/2014
Name :	Mr. Jaimini Bipinchandra Chinai	
Designation :	Director	
Address :	305/405 Vasant, Gandhi Gram Road, Juhu, Mumbai-400049, Maharashtra, India	
Date of Birth/Age :	01.02.1946	
Date of Appointment :	28.07.2005	
DIN No.:	02478855	
Name :	Mrs. Jyoti Bharat Malkani	
Designation :	Director	
Address :	Bindiya Gandhi Gram Road, Juhu, Mumbai-400049, Maharashtra, India	
Date of Birth/Age :	21.01.1966	
Date of Appointment :	12.07.1994	
DIN No.:	02568401	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U35122MH2014PTC255856	MAXAERO AIRCRAFT ENGINES PRIVATE LIMITED	04/07/2014
U45200MH2006PTC159085	MAX AVIATION INFRASTRUCTRE AND PROJECTS SERVICES PRIVATE LIMITED	19/01/2006
U55200MH1972PTC016025	HOTEL TRANSIT PRIVATE LIMITED	30/09/2016
U63033MH2008PTC178221	MAX MRO SERVICES PRIVATE LIMITED	10/06/2011
U74999MH2007PLC167211	MAX DEFENCE SYSTEMS LIMITED	01/09/2012

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

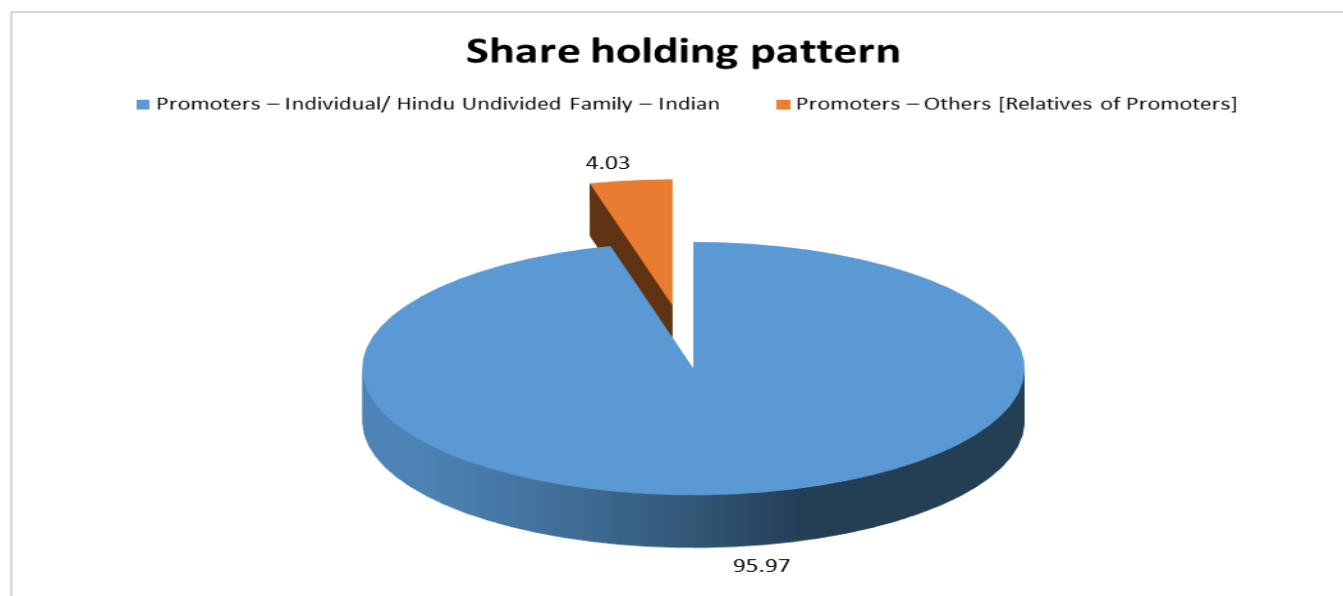
AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Bindiya Harkishan Malkani	159700	15.97
Bharat Harkishan Malkani	800000	80.00
Babita Pravin Malkani	100	0.01
Anushka Bharat Malkani	40000	4.00
Meghna Bharat Malkani	200	0.02
Total	1000000	100.00

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AS ON: 26.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	95.97
Promoters – Others [Relatives of Promoters]	4.03
Total	100.00



BUSINESS DETAILS

Line of Business :	Repair and Maintenance of Aircraft System and Sub System. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99833234	Engineering services for airports, runways, hangars, other aviation facilities
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	<ul style="list-style-type: none"> • HAL • Indian Air Force • Indian Coast Guard • Indian Navy • Ministry of Defence 		
No. of Employees :	Not Divulged		
Bankers :	Not Divulged		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term Loan from ICICI Bank (Secured Against Hypothecation of Motor Car) (Repayable Equated monthly Installments up to September 20' 8)	0.287	0.456
	Less : Disclosed under Other Current Liabilities Current Maturities of Long Term Borrowings	0.187	0.169
	Total	0.100	0.287

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Auditors :	
Name :	C.B Pokle and Company Chartered Accountants
Address :	201,Chitrakoot, Kasinath Dhuru, Street, Agar Bazar, Dadar, Mumbai-400028, India
Tel No.:	91-22-24322223/ 24/ 24229413/ 12
Mobile No.:	91-9870309229
Fax No.:	91-22-24322225
Email :	cbpco@mtnl.net.in
PAN No.:	AAAF5077A
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Companies:	<ul style="list-style-type: none"> • Max MRO Services Private Limited [U63033MH2008PTC178221] • Max Defence Aerospace Limited [U62200MH2008PTC178218] • Maxaero Aircraft Engines Private Limited [U35122MH2014PTC255856]
Associates Companies :	<ul style="list-style-type: none"> • Hotel Transit Private Limited • Max Defence Systems Limited • Max Aviation Infrastructure and Projects Services Private Limited • DSQ Architects Private Limited • Mallkani Interbuild

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	10.000	10.000	10.000
(b) Reserves & Surplus	126.957	126.368	118.030
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	136.957	136.368	128.030
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.100	0.287	0.456
(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	1.369	1.221	1.056
Total Non-current Liabilities (3)	1.469	1.508	1.512
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1.358	1.620	0.118
(c) Other current liabilities	1.917	5.988	13.643
(d) Short-term provisions	19.924	19.464	17.039
Total Current Liabilities (4)	23.199	27.072	30.800
TOTAL	161.625	164.948	160.342
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.736	9.380	9.071
(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	45.985	45.985	45.985
(c) Deferred tax assets (net)	0.764	0.671	0.528
(d) Long-term Loan and Advances	13.604	13.600	43.098
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	69.089	69.636	98.682

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	12.096	2.099	0.457
(c) Trade receivables	2.029	14.875	2.822
(d) Cash and cash equivalents	28.082	32.108	14.231
(e) Short-term loans and advances	49.099	44.785	43.989
(f) Other current assets	1.230	1.445	0.161
Total Current Assets	92.536	95.312	61.660
TOTAL	161.625	164.948	160.342

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	32.967	47.604	33.790
	Other Income	2.168	2.772	0.992
	TOTAL	35.135	50.376	34.782
Less	EXPENSES			
	Purchase of Stock in trade	9.799	4.668	12.242
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.997)	(1.642)	0.066
	Employees benefits expense	13.453	9.328	4.300
	Other expenses	19.260	25.851	14.483
	TOTAL	32.515	38.205	31.091
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.620	12.171	3.691
Less	FINANCIAL EXPENSES	0.067	0.128	0.173
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.553	12.043	3.518
Less/ Add	DEPRECIATION/ AMORTISATION	1.607	1.447	2.048
	PROFIT/ (LOSS) BEFORE TAX	0.946	10.596	1.470
Less	TAX	0.357	2.258	(0.091)
	PROFIT/ (LOSS) AFTER TAX	0.589	8.338	1.561

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	EARNINGS IN FOREIGN CURRENCY			
	Export of Goods	1.944	17.010	3.360
	Other Earnings	3.210	0.020	0.359
	TOTAL EARNINGS	5.154	17.030	3.719
	IMPORTS			
	CIF Basis	3.435	3.741	8.805
	TOTAL IMPORTS	3.435	3.741	8.805
	Earnings/ (Loss) Per Share (INR)	0.59	8.34	1.56

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.187	0.169	7.553
Cash generated from operating activities	(0.902)	19.524	4.195
Net Cash from operating activities	(4.666)	17.793	3.643

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	22.46	114.05	30.48
Account Receivables Turnover (Income / Sundry Debtors)	16.25	3.20	11.97
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	50.58	126.67	3.52
Inventory Turnover (Operating Income / Inventories)	0.22	5.80	8.08
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	1.30	0.41

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.15	0.17	0.24
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	0.00	0.00	0.06
Current Liabilities to Network (<i>Current Liabilities</i> / <i>Net Worth</i>)	0.17	0.20	0.24
Fixed Assets to Network (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.06	0.07	0.07
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	39.10	95.09	21.34

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	1.79	17.52	4.62
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	0.36	5.05	0.97
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	0.43	6.11	1.22

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)	3.99	3.52	2.00
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)	3.47	3.44	1.99
G-Score Ratio Financial (<i>Networth / Total Assets</i>)	0.85	0.83	0.80
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)	0.03	0.05	0.80
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)	3.99	3.52	2.00

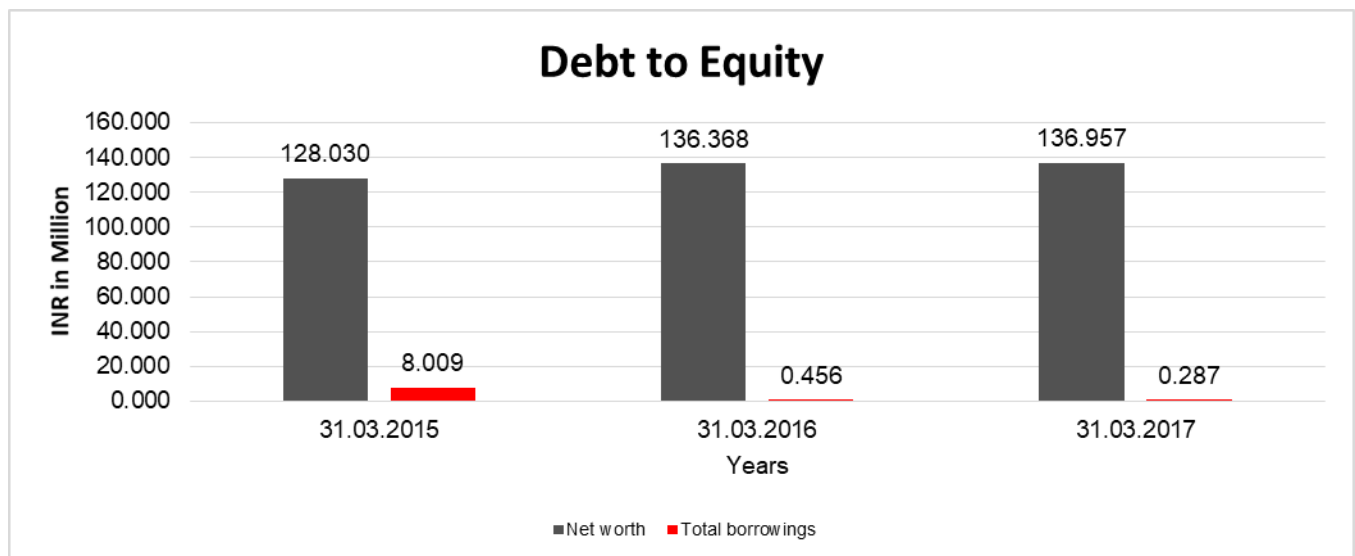
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

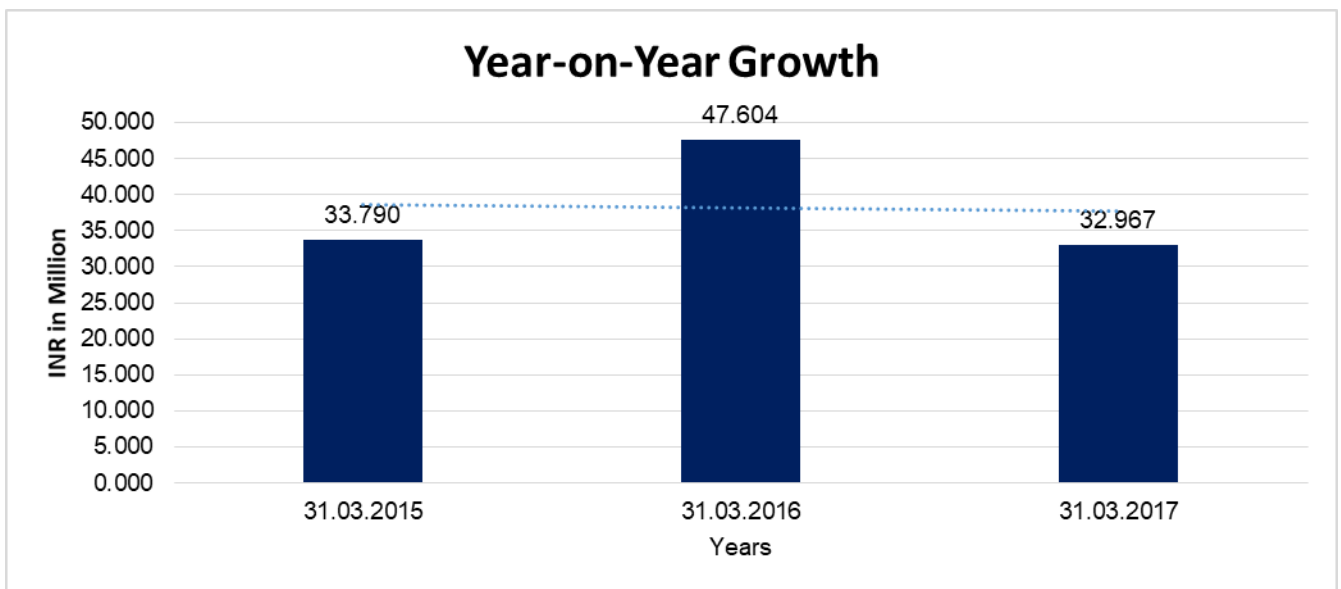
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.000	10.000	10.000
Reserves & Surplus	118.030	126.368	126.957
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	128.030	136.368	136.957
long-term borrowings	0.456	0.287	0.100
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	7.553	0.169	0.187
Total borrowings	8.009	0.456	0.287
Debt/Equity ratio	0.063	0.003	0.002



YEAR-ON-YEAR GROWTH

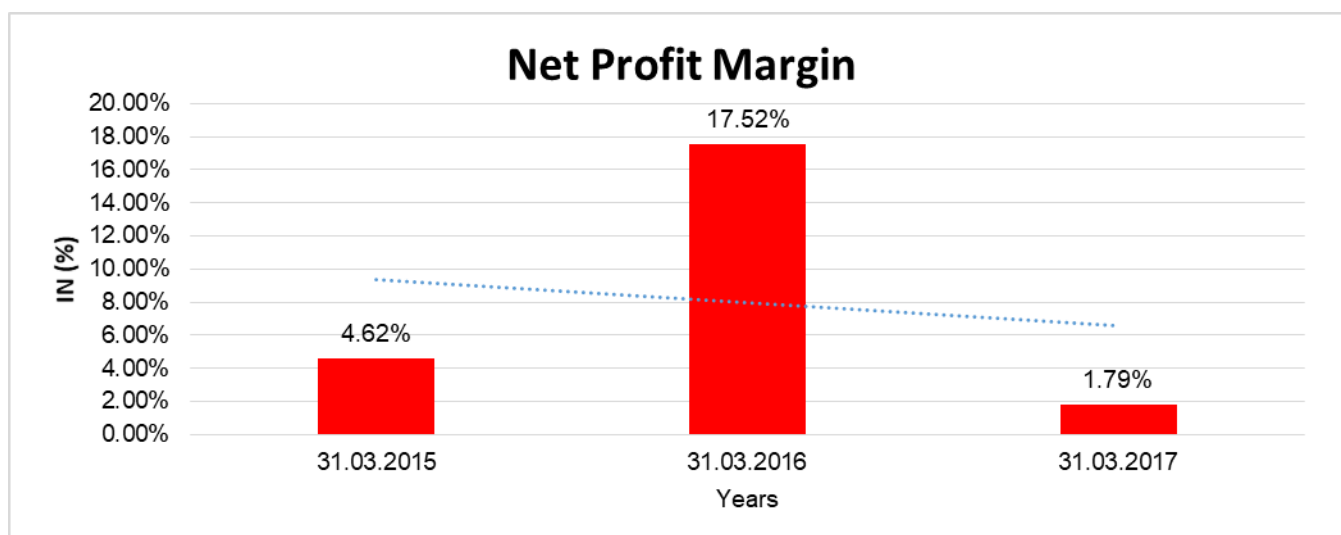
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	33.790	47.604	32.967
		40.882	(30.747)



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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	33.790	47.604	32.967
Profit/ (Loss)	1.561	8.338	0.589
	4.62%	17.52%	1.79%



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ABRIDGED BALANCE SHEET [CONSOLIDATED]

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		10.000	10.000
(b) Reserves & Surplus		189.666	186.447
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Minority interest		60.482	57.764
Total Shareholders' Funds (1) + (2)		260.148	254.211
(3) Non-Current Liabilities			
(a) Long-term borrowings		0.100	0.287
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		7.095	5.938
Total Non-current Liabilities (3)		7.195	6.225
(4) Current Liabilities			
(a) Short term borrowings		0.170	0.000
(b) Trade payables		13.419	8.702
(c) Other current liabilities		8.609	11.998
(d) Short-term provisions		29.275	25.279
Total Current Liabilities (4)		51.473	45.979
TOTAL		318.816	306.415
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		25.853	28.056
(ii) Intangible Assets		0.830	0.672
(iii) Capital work-in-progress		9.116	4.089
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.036	0.036
(c) Deferred tax assets (net)		0.812	0.586
(d) Long-term Loan and Advances		31.229	31.226
(e) Other Non-current assets		0.091	0.109
Total Non-Current Assets		67.967	64.774
(2) Current assets			
(a) Current investments		14.812	14.812

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(b) Inventories		83.900	64.575
(c) Trade receivables		37.558	40.180
(d) Cash and cash equivalents		50.945	64.747
(e) Short-term loans and advances		62.403	55.882
(f) Other current assets		1.231	1.445
Total Current Assets		250.849	241.641
TOTAL		318.816	306.415

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	235.260	232.261
	Other Income	3.702	7.736
	TOTAL	238.962	239.997
Less	EXPENSES		
	Purchases of Stock-in-Trade	135.139	114.937
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(19.325)	(8.632)
	Employees benefits expense	60.089	51.539
	Other expenses	46.402	52.240
	TOTAL	222.305	210.084
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	16.657	29.913
Less	FINANCIAL EXPENSES	0.867	1.003
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	15.790	28.910
Less/ Add	DEPRECIATION/ AMORTISATION	6.348	6.129
	PROFIT/ (LOSS) BEFORE TAX	9.442	22.781
Less	TAX	3.505	5.198
	PROFIT/ (LOSS) AFTER TAX	5.937	17.583
Less	MINORITY INTEREST	2.719	4.181

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	PROFIT/ (LOSS) AFTER TAX AND MINORITY INTEREST		3.218	13.402
	Earnings/ (Loss) Per Share (INR)		3.22	13.40

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
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	--

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34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

CHANGE OF ADDRESS:

The Registered address of the company has been shifted from Hotel Transit, Off Nehru Road, Vile Parle (East), Mumbai-400099, Maharashtra, India to the present address w.e.f 25.10.2007

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Contingent Liabilities not provided for in respect of the Guarantees issued by Bank	5.445	5.216

OPERATIONS:

STANDALONE FINANCIAL STATEMENTS:-

The company has reported total income of INR 35.135 million the current year as compared to INR 50.376 million in the previous year. The Net Profit for the year amounted to INR 0.589 million in the current year as compared to INR 8.338 million in the previous year.

The company successfully executed prestigious Aircraft Modification Assignment for Indian Air Force. Further, it also begged Structural Components Repair assignment from them as well as orders from outsource department of a Defense Public Sector undertaking under the current financial year.

FIXED ASSETS:

- Building
- Plant and Equipments
- Furniture and Fixture
- Vehicles
- Office Equipment
- 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 69.67
UK Pound	1	INR 89.40
Euro	1	INR 80.25

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIV
Report Prepared by :	RUP

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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