

MIRA INFORM REPORT

Report No. :	526810
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	EMT MEGATHERM PRIVATE LIMITED (w.e.f. 26.03.2009)
Formerly Known As :	ENGEL INDIA MACHINES AND TOOLS (1987) PRIVATE LIMITED (w.e.f. 30.08.2007) ENGEL INDIA MACHINES AND TOOLS (1987) LIMITED
Registered Office :	1, Taratala Road, Kolkata – 700088, West Bengal
Tel. No.:	91-33-24014234
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.07.1988
CIN No.: [Company Identification No.]	U29299WB1988SGC044800
Capital Investment / Paid-up Capital :	INR 59.071 Million
GSTN : [Goods & Service Tax Registration No.]	19AAACE6510C1Z4
PAN No.: [Permanent Account No.]	AAACE6510C
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is primarily engaged in the business of manufacturing and selling of Capital Equipments like Induction Melting and Heating Equipments, Arc Melting Furnace, Ladle Refining Furnace, Continuous Casting Machines, Transformers etc. and various parts thereof which are required by the Steel Making Industries, Foundry, Forging and Power sector. The company also carries on business of repairs and contractors for servicing and production, modification, reconstruction etc. of all types of Engineering goods, equipments, plant and

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	machineries. (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 :	D
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Credit Rating	Explanation	Rating Comments
D	High Risk	Business dealing not recommended or on secured terms only

Status :	Under Insolvencies Procedures
Payment Behaviour :	Slow and Delayed
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1988. It is a subsidiary of Megatherm Electronics Private Limited.</p> <p>Subject is engaged in manufacturing and selling of capital equipments like induction melting and heating equipments, arc melting furnace, ladle refining furnace, continuous casting machines, transformers etc. and various parts thereof which are required by the steel making industries, foundry, forging and power sector. The company also carries on business of repairs and contractors for servicing and production, modification, reconstruction etc. of all types of engineering goods, equipments, plant and machineries.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain low profitability margin of 0.32%.</p> <p>The company possesses satisfactory financial position marked by adequate net worth base along average debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>The order for appointment of Interim Resolution Professional has been passed by NCLT, Kolkata Bench on July 30, 2018 and made available to the Interim Resolution professional on August 06, 2018. Accordingly, time for submission of claims has been considered 14 days from August 6, 2018.</p> <p>The National Company Law Tribunal, Kolkata has ordered the commencement of a corporate insolvency resolution process against the EMT Megatherm Private Limited on July 31, 2018.</p> <p>Payment seems to be slow and delayed.</p>

	In view of aforesaid, we do not recommended any business dealings with the subject.
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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

Rating Agency Name	CARE
Rating	Long Term Loans=BB+
Rating Explanation	Moderate risk of default.
Date	05.01.2018

Rating Agency Name	CARE
Rating	Short Term Loans=A4+
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	05.01.2018

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.

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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 25.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date. The details of the listing are as under :

Date of Listing / Announcement :	31.07.2018
Name of Company :	EMT MEGATHERM PRIVATE LIMITED
Name of Applicant :	Oriental Agencies (Unit of Oriental Power Electrical Private Limited
Name of Insolvency Professional :	Mr. Animesh Mukhopadhyay
Address of Insolvency Professional :	251/A/6, NSC Bose Road, Kolkata – 700047, West Bengal, India
Reason for Listing :	Corporate Insolvency Resolution Process

INFORMATION DENIED

91-33-24014234 (Ringing)

Management non-cooperative (Tel No.: 91-33-24014235)

LOCATIONS

Registered Office/ Factory 1 :	1, Taratala Road, Kolkata – 700088, West Bengal, India
Tel. No.:	91-33-24014234/ 4235
Fax No.:	91-33-24013246
E-Mail :	emt@megatherm.com
Website :	www.megatherm.com
Corporate Office :	Plot-L 1, Block GP, Sector V, Electronics Complex, Salt Lake City, Kolkata - 700091, India
Tel. No.:	91-33-23577352/7745/7854
Fax No.:	91-33-23577757
E-Mail :	ales@megatherm.com
Factory 2:	Located at : Howrah, West Bengal, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shesadri Bhusan Chanda		
Designation :	Managing Director		
Address :	Udita, 03-04-02, 1050 1, Survey Park, Kolkata – 700075, West Bengal, India		
Date of Birth/Age :	21.08.1956		
Date of Appointment :	24.10.2005		
DIN No.:	00961593		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U32109WB1989PTC047097	MEGATHERM ELECTRONICS PVT LTD	22/06/1989	-
U51101UP2009PTC038375	EMA MEGATHERM INDUCTION EQUIPMENTS PRIVATE LIMITED	20/10/2009	-
U31900WB2010PTC154236	MEGATHERM INDUCTION PRIVATE LIMITED	08/11/2010	-
Name :	Mr. Gautam Talukdar		
Designation :	Director		
Address :	Flat 4C2, Bay Tower 1925, Highland Park, Chak Garia, Kolkata – 700094, West Bengal, India		
Date of Birth/Age :	24.05.1957		
Date of Appointment :	24.10.2005		
DIN No.:	00658564		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45201WB2004PLC097931	HILAND PARK RESIDENTS' ASSOCIATION LTD	29/09/2012	-
U32108WB2009PTC132237	UNIQUE HEAT HANDLING PRIVATE LIMITED	27/01/2009	-
Name :	Mr. Vikas Varshneya		
Designation :	Director		
Address :	CL – 136, Sector – II, Salt lake City, Kolkata – 700091, West Bengal, India		
Date of Birth/Age :	08.11.1966		
Date of Appointment :	31.08.2009		
DIN No.	00963081		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140WB2011PTC163860	SV ADVISORY SERVICES PRIVATE LIMITED	17/06/2011	-
Name :	Gurpreet Kaur		
Designation :	Director		
Address :	"Brook Tower", Flat No. 52C, Highland Park, Eastern Bye Pass, Kolkata – 700094, West Bengal, India		

Date of Birth/Age :	19.01.1961			
Date of Appointment :	24.10.2005			
DIN No.:	00963191			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U27109PB1996PTC017641	MEGA HEAT CAST PRIVATE LIMITED	29/01/1996	-
Name :	Mr. Satadri Chanda			
Designation :	director			
Address :	Udita, 030402, 1050/1, Survey Park, Kolkata - 700075, West Bengal, India			
Date of Appointment :	29.09.2015			
DIN No.:	02302312			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U32109WB1989PTC047097	MEGATHERM ELECTRONICS PVT LTD	30/09/2008	-
	U31900WB2010PTC154236	MEGATHERM INDUCTION PRIVATE LIMITED	22/10/2010	-
Name :	Subrata Gupta			
Designation :	Nominee Director			
Address :	9, Superway Estate, 108/6, Manicktala Main Road, Kolkata – 700054, West Bengal, India			
Date of Birth/Age :	31.05.1965			
Date of Appointment :	11.06.2010			
DIN No.:	00139487			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U51490MH1970GOI014733	THE COTTON CORPORATION OF INDIA LIMITED	30/12/2016	-
	U45203WB2004PTC100921	BENGAL CES INFRATECH PRIVATE LIMITED	15/11/2007	-
	U45309WB2006PLC107212	BENGAL INTEGRATED INFRASTRUCTURE DEVELOPMENT LTD	19/12/2008	-
	U91110MH1954NPL009385	THE COTTON TEXTILES EXPORT PROMOTION COUNCIL	21/11/2016	-
Name :	Mr. Dinabandhu Bhattacharya			
Designation :	Nominee Director			
Address :	113, Santoshpur Avenue, Gopal Villa, Flat – 5, Kolkata – 700075, West Bengal, India			
Date of Birth/Age :	23.09.1957			
Date of Appointment :	24.10.2005			
DIN No.:	00729377			
Other Directorship:				
	CIN/FCRN	Company Name	Begin Date	End Date
	U45400WB2011SGC159316	KOLKATA POLICE HOUSING AND INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED	09/11/2015	-

KEY EXECUTIVES

Name :	Mr. Anjul Kumar Singhania
Designation :	Company Secretary
Address :	Anand Singhania, Dwarika Puri Colony, Dr. R.P. Sing, Bhagalpur – 812002, Bihar, India
Date of Appointment :	05.01.2017
PAN No.:	BXOPS2809F

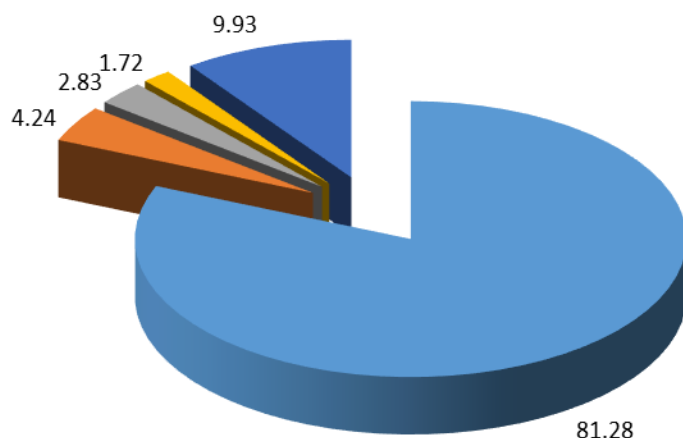
MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age
Megatherm Electronics Private Limited, India	48011	81.28
Gurpreet Kaur	2505	4.24
Vikash Varshneya	1670	2.83
Goutam Talukdar	1017	1.72
Government of West Bengal	5868	9.93
Total	59071	100.00

Share holding pattern

- Megatherm Electronics Private Limited, India
- Gurpreet Kaur
- Vikash Varshneya
- Goutam Talukdar
- Government of West Bengal



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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	8.79
Promoters- State Government	9.93
Promoters- Others	81.28
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in the business of manufacturing and selling of Capital Equipments like Induction Melting and Heating Equipments, Arc Melting Furnace, Ladle Refining Furnace, Continuous Casting Machines, Transformers etc. and various parts thereof which are required by the Steel Making Industries, Foundry, Forging and Power sector. The company also carries on business of repairs and contractors for servicing and production, modification, reconstruction etc. of all types of Engineering goods, equipments, plant and machineries. (Registered Activity)		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Manufacture of Ovens, Furnaces and furnace burners	28150	
	Manufacture of electric power distribution transformers, arc-welding transformer, fluorescent ballasts, transmission and distribution voltage regulators	27102	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

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Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Not Divulged		
Bankers :	Banker Name :	State Bank of India	
	Branch :	Commercial Branch, Kolkata24, Park Street, Kolkata - 700016, West Bengal, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	(INR In Million)		
	SECURED LOAN	As on	As on
		31.03.2017	31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	35.500	53.300
	Term loans from others	98.500	0.000
	SHORT TERM BORROWING		
Working capital loans from banks	424.044	436.834	
Total	558.044	490.134	

Auditors :	
Name :	Sanjay Khandelwal and Company Chartered Accountants
Address :	Shivam Apartments, 118, Sarat Chatterjee Road, Barat Colony, Kolkata – 700089, West Bengal, India
Income-tax PAN of auditor or auditor's firm :	AEZPK1686H
Memberships :	Not Available
Collaborators :	Not Available
Immediate holding company:	<ul style="list-style-type: none"> Megatherm Electronics Private Limited, India [U32109WB1989PTC047097]
Fellow Subsidiaries (with whom transactions have taken place during the year and previous year):	<ul style="list-style-type: none"> Megatherm Induction Private Limited, India w.e.f 22.10.2010 (Formerly Megatherm Transmission Distribution Private Limited) [U31900WB2010PTC154236]

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
70000	Equity Shares	INR 1000/- each	INR 70.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
59071	Equity Shares	INR 1000/- each	INR 59.071 Million

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FINANCIAL DATA
[all figures are 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	59.071	59.071	59.071
(b) Reserves and Surplus	227.806	224.960	211.124
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	286.877	284.031	270.195
(3) Non-Current Liabilities			
(a) long-term borrowings	168.900	92.298	83.274
(b) Deferred tax liabilities (Net)	8.849	10.481	10.050
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	7.649	6.047	4.028
Total Non-current Liabilities (3)	185.398	108.826	97.352
(4) Current Liabilities			
(a) Short-term borrowings	424.044	436.834	428.195
(b) Trade payables	435.237	478.428	448.433
(c) Other current liabilities	193.933	175.807	99.605
(d) Short-term provisions	0.156	0.156	1.808
Total Current Liabilities (4)	1053.370	1091.225	978.041
TOTAL	1525.645	1484.082	1345.588
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	142.476	157.240	168.396
(ii) Intangible Assets	3.378	4.402	4.403
(iii) Tangible assets capital work-in-progress	25.939	25.939	0.342
(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 loans and advances	14.092	16.362	7.190
(e) Other Non-current assets	0.753	0.753	1.080
Total Non-Current Assets	186.638	204.696	181.411

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	735.431	673.331	645.969
(c) Trade receivables	477.100	467.115	409.237
(d) Cash and bank balances	51.745	58.252	44.269
(e) Short-term loans and advances	60.116	69.658	56.775
(f) Other current assets	14.615	11.030	7.927
Total Current Assets	1339.007	1279.386	1164.177
TOTAL	1525.645	1484.082	1345.588

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	878.044	949.635	1018.870
	Other Income	17.354	26.279	3.720
	TOTAL	895.398	975.914	1022.590
Less	EXPENSES			
	Cost of Materials Consumed	602.137	693.899	799.097
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.180)	(8.779)	(104.890)
	Employee benefit expense	90.690	84.862	95.648
	Other expenses	107.170	91.802	137.257
	TOTAL	790.817	861.784	927.112
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	104.581	114.130	95.478
Less	FINANCIAL EXPENSES	86.567	94.353	60.189
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	18.014	19.777	35.289
Less	DEPRECIATION/ AMORTISATION	12.709	13.423	13.649
	PROFIT/ (LOSS) BEFORE TAX	5.305	6.354	21.640
Less	TAX	2.459	(7.482)	19.050
	PROFIT/ (LOSS) AFTER TAX	2.846	13.836	2.590
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	157.826	96.349	210.655

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	TOTAL EARNINGS	157.826	96.349	210.655
	IMPORTS			
	Raw Materials	110.054	100.882	131.989
	TOTAL IMPORTS	110.054	100.882	131.989
	Earnings / (Loss) Per Share (INR)	48.18	234.22	43.85

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	27.167	19.468	13.350
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(1.317)	125.729	3.333
Net cash flows from (used in) operating activities	(2.328)	124.868	(2.796)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	198.33	179.54	146.61
Account Receivables Turnover (Income / Sundry Debtors)	1.84	2.03	2.49
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	263.83	251.66	204.83
Inventory Turnover (Operating Income / Inventories)	0.14	0.17	0.15
Asset Turnover (Operating Income / Net Fixed Assets)	0.61	0.61	0.55

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.81	0.80

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Debt Equity Ratio (Total Liability / Networth)	2.16	1.93	1.94
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.67	3.84	3.62
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.60	0.66	0.64
Interest Coverage Ratio (PBIT / Financial Charges)	1.21	1.21	1.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.32	1.46	0.25
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.19	0.93	0.19
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.99	4.87	0.96

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.27	1.17	1.19
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.57	0.56	0.53
G-Score Ratio Financial (Networth / Total Assets)		0.19	0.19	0.20
G-Score Ratio Debt (Debts / Equity Capital)		10.50	9.29	8.88
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.27	1.17	1.19

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

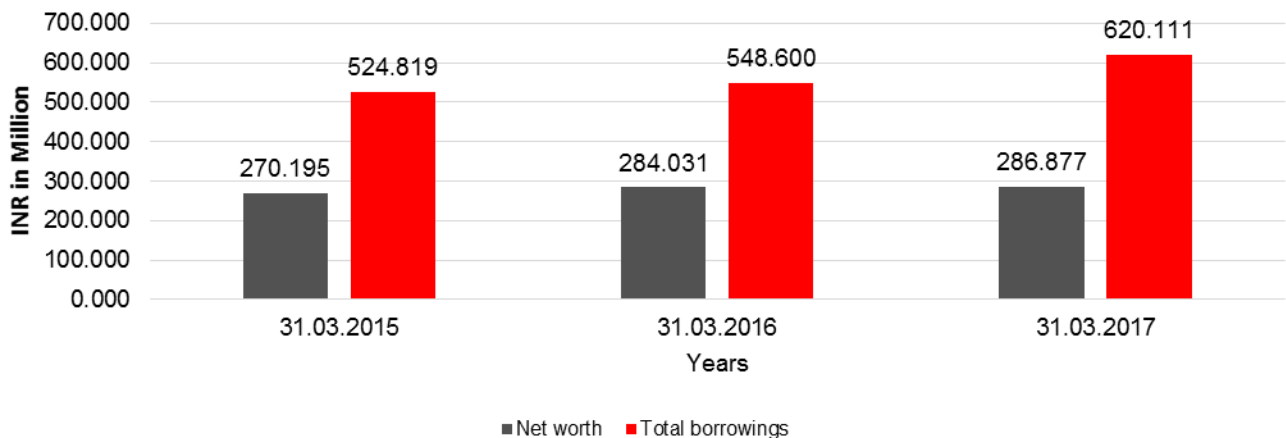
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	59.071	59.071	59.071
Reserves & Surplus	211.124	224.960	227.806
Net worth	270.195	284.031	286.877
Long-term borrowings	83.274	92.298	168.900
Short term borrowings	428.195	436.834	424.044
Current maturities of long-term debts	13.350	19.468	27.167
Total borrowings	524.819	548.600	620.111
Debt/Equity ratio	1.942	1.931	2.162

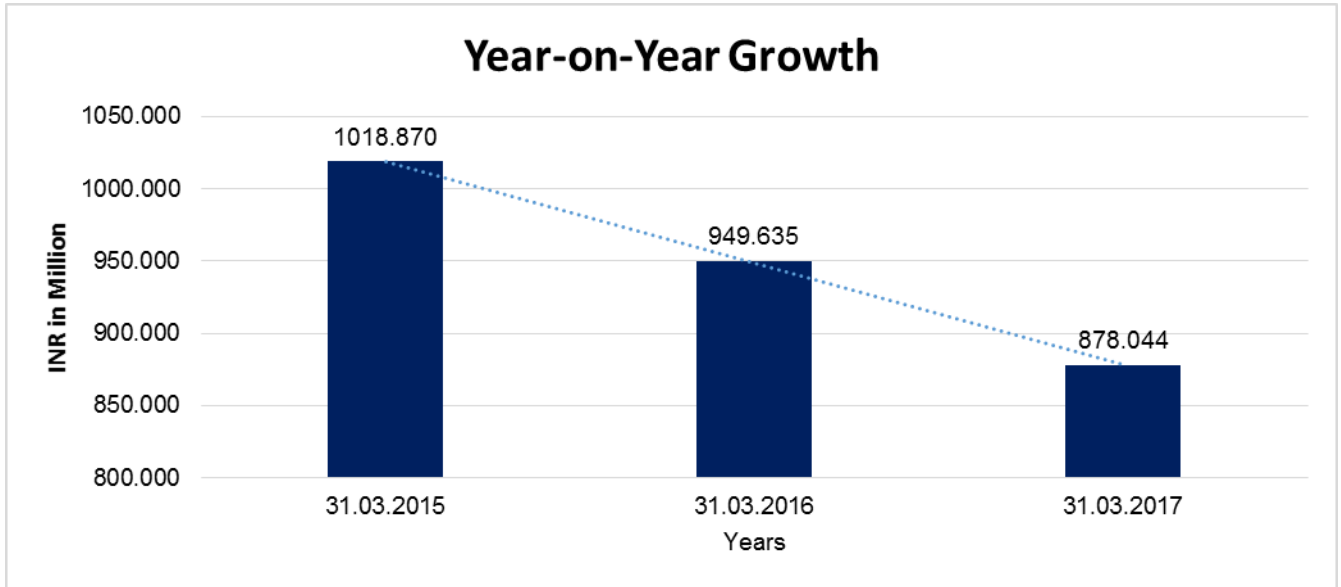
Debt to Equity



YEAR-ON-YEAR GROWTH

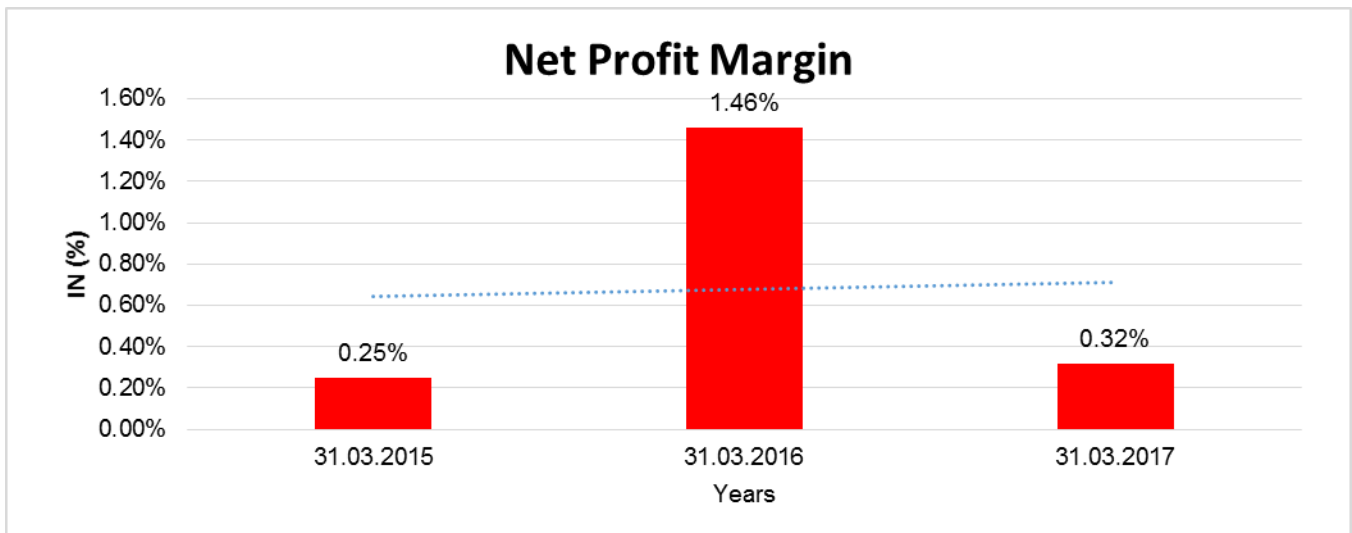
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1018.870	949.635	878.044
		(6.795)	(7.539)

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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	1018.870	949.635	878.044
Profit/ (Loss)	2.590	13.836	2.846
	0.25 %	1.46 %	0.32 %



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LEGALS FILE

**METROPOLITAN MAGISTRATE, ANDHERI , MUMBAI
CASE DETAILS
Case Type: SS**

Filing Number: 10078/2016 Filing Date: 11-07-2016
Registration Number: 4375/2016 Registration Date: 12-07-2016
CNR Number: MHMM19-006938-2016

CASE STATUS

First Hearing Date: 16th September 2016
Next Hearing Date: 22nd November 2016
Stage of Case: FOR VERIFICATION
Court Number and Judge: 63-Metropolitan Magistrate, 63rd Court

PETITIONER AND ADVOCATE

1) MS COLUMBIA PETRO CHEM PVT LTD
Address - D 101 TRIVENI 32RD ROAD BANDRA WEST MUMBAI 50

RESPONDENT AND ADVOCATE

1) MS EMT MEGATHERM PVT LTD AND OTHERS
Address - 1ST TARATALA ROAD KOLKATTA 700088 WEST BENGAL

2) GURPREET KAUR
1ST TARATALA ROAD KOLKATTA 700088 WEST BENGAL

3) GAUTAM TALUKDAR
1ST TARATALA ROAD KOLKATTA 700088 WEST BENGAL

4) SHESADRI BHUSAN CHANDRA
1ST TARATALA ROAD KOLKATTA 700088 WEST BENGAL

ACTS

Under Act(s)	Under Section(s)
N. I. Act	138

HISTORY OF CASE HEARING

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
4375/2016	Metropolitan Magistrate, 63rd Court	16-09-2016	22-11-2016	FOR VERIFICATION

**CHIEF JUDICIAL MAGISTRATE, CHANDIGARH
CASE DETAILS
CASE TYPE: COMP**

Filing Number: 1301/2017 Filing Date: 06-02-2017
Registration Number: 783/2017 Registration Date: 07-02-2017
CNR Number: CHCH03-001303-2017

CASE STATUS

First Hearing Date: 07th February 2017
Next Hearing Date: 09th December 2017
Stage of Case: Notice And Record
Court Number and Judge: 21-Judicial Magistrate 1st Class

PETITIONER AND ADVOCATE

1) M/S GATES INDIA PVT LTD

Advocate- Yogesh Mittal

RESPONDENT AND ADVOCATE

1) M/S EMT MEGATHERM PVT LTD

2) Mr Sheshadri Bhushan Chanda

3) Mr G. Talukdar, Director

ACTS

Under Act(s)	Under Section(s)
Negotiable Instruments Act	138,141,142

HISTORY OF CASE HEARING

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
783/2017	Judicial Magistrate 1st Class	07-02-2017	26-07-2017	Notice And Record
783/2017	Judicial Magistrate 1st Class	26-07-2017	23-08-2017	Notice And Record
783/2017	Judicial Magistrate 1st Class	23-08-2017	18-09-2017	Notice And Record
783/2017	Judicial Magistrate 1st Class	18-09-2017	02-11-2017	Notice And Record
783/2017	Judicial Magistrate 1st Class	02-11-2017	09-12-2017	Notice And Record

ORDERS

Order Number	Order Date	Order Details
1	26-07-2017	Copy of Order

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2	23-08-2017	Copy of Order
3	18-09-2017	Copy of Order

CASE TRANSFER DETAILS BETWEEN THE COURTS

Regn. Number	Transfer Date	From Court Number and Judge	To Court Number and Judge
783/2017	09-05-2017	17 - Judicial Magistrate 1st Class	18 - Judicial Magistrate 1st Class
783/2017	16-06-2017	18 - Judicial Magistrate 1st Class	21 - Judicial Magistrate 1st Class

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	No
8	Designation of contact person	No
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%	--

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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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION

Subject is primarily engaged in the business of manufacturing and selling of Capital Equipments like Induction Melting and Heating Equipments, Arc Melting Furnace, Ladle Refining Furnace, Continuous Casting Machines, Transformers etc. and various parts thereof which are required by the Steel Making Industries, Foundry, Forging and Power sector. The company also carries on business of repairs and contractors for servicing production, modification, reconstruction etc. of all types of Engineering goods, equipments, plant and machineries.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Term loans from others	34.900	38.998
Total	34.900	38.998

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G098637 54	102156 06	STATE BANK OF INDIA	11/03/2010	18/08/2016	700000000.0	COMMERCIAL BRANCH, KOLKATA24, PARK STREET KOLKATAWB7 00016IN

FIXED ASSETS:

Tangible assets

- Land

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- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment

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 70.14
UK Pound	1	INR 89.97
Euro	1	INR 81.17

INFORMATION DETAILS

Information Gathered by :	SNT
Analysis Done by :	NYT
Report Prepared by :	MTN

SCORE FACTORS

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