

MIRA INFORM REPORT

Report No. :	526469
Report Date :	27.08.2018

IDENTIFICATION DETAILS

Name :	PACIFIC BEARINGS PRIVATE LIMITED
Registered Office :	8, Ganesh Chambers, Rani Gunj X Roads, Secunderabad – 500003, Andhra Pradesh
Tel. No.:	91-40-27713232
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.12.1992
CIN No.: [Company Identification No.]	U29219AP1992PTC015194
Capital Investment / Paid-up Capital :	INR 2.960 Million
PAN No.: [Permanent Account No.]	AAHCM5302R
GSTN : [Goods & Service Tax Registration No.]	36AAHCM5302R1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Dealers of Various types of bearing for commercial and Industrial Use. (Registered activity)
No. of Employees :	Information declined by the management

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 110000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1992 and it is engaged as a manufacturer and dealer of all types of bearing for commercial and industrial use.</p> <p>For the financial year 2017, the company has achieved growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</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.</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

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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 27.08.2018

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. Sridar
Designation :	Senior Sales Co-ordinator
Contact No.:	91-40-27713232
Date :	22.08.2018

MANAGEMENT NON-COOPERATIVE – Mobile No.: 91-9963705493

LOCATIONS

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Registered Office :	8, Ganesh Chambers, Rani Gunj X Roads, Secunderabad – 500003, Andhra Pradesh, India
Tel. No.:	91-40-27713232 / 27711556
Fax No.:	Not Available
E-Mail :	ajaykanodia9@gmail.com sales@pcfc.in

DIRECTORS

As on 31.03.2018

Name :	Mr. Ajay Kanodia		
Designation :	Director		
Address :	Flat - 206, Rock Levelz Apartment, 8-2-684/2 Road No. 12, Banjara Hills, Hyderabad - 500034, Andhra Pradesh, India		
Date of Appointment :	01.04.1997		
DIN No.:	02206387		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U24233TG2011PTC077357	MR CHEMIE INDIA PRIVATE LIMITED	11/11/2011
	U29253TN2011PTC082499	TMB ENGINEERING PRIVATE LIMITED	26/09/2011
			End Date
			-
			-
Name :	Mrs. Namita Kanodia		
Designation :	Director		
Address :	A-201, Metro Palm Grove, Swamy Ayyappa Temple, Somajiguda, Hyderabad – 500082, Andhra Pradesh, India		
Date of Appointment :	01.08.1994		
DIN No.:	02213271		
Name :	Ms. Savitri Kanodia		
Designation :	Director		
Address :	Flat No. A - 201, Metro Palm, Grove Swamy Ayyappa Temple Lene, Somajiguda – Hyderabad – 500082, Andhra Pradesh, India		
Date of Appointment :	01.04.1997		
DIN No.:	02213323		

KEY EXECUTIVES

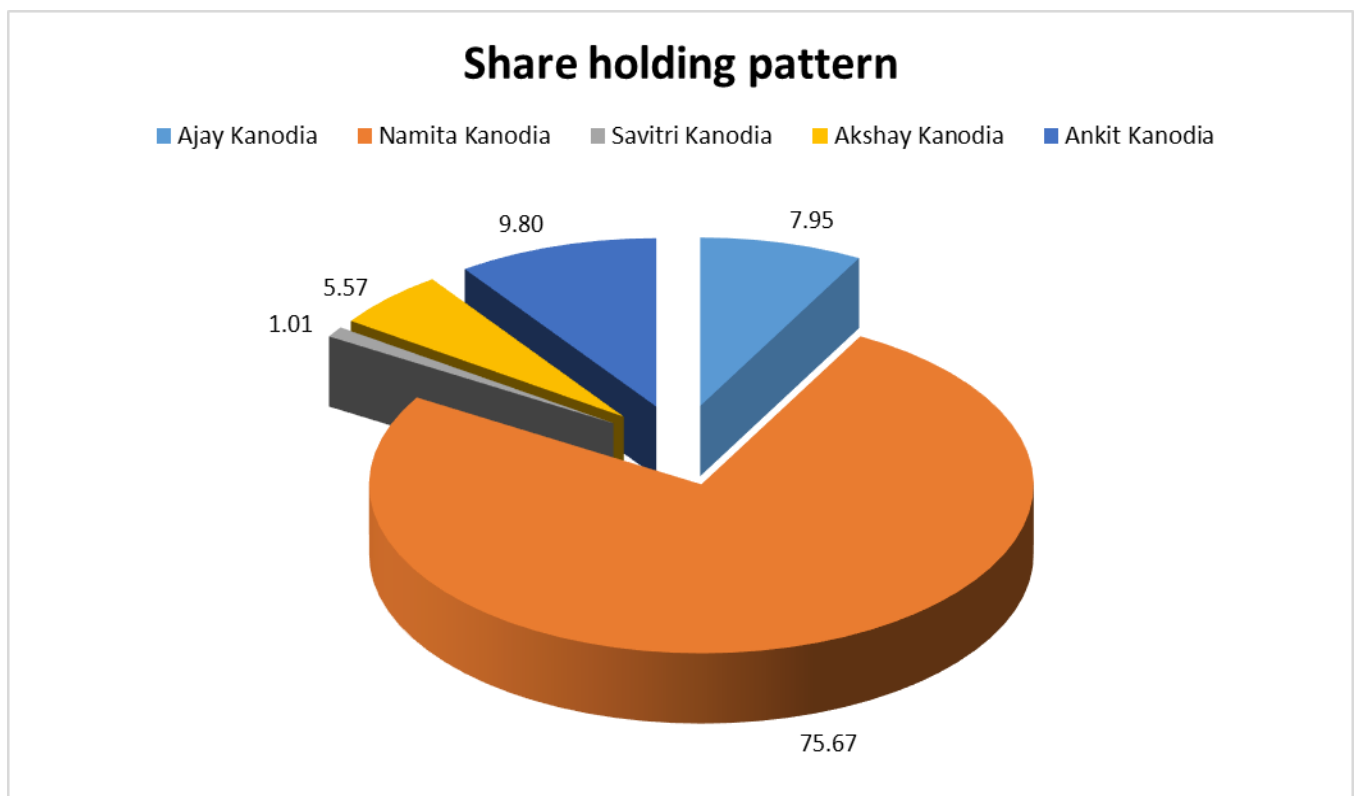
Name :	Mr. Sridar
Designation :	Senior Sales Co-ordinator

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

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Names of Shareholders	No. of Shares	%age
Ajay Kanodia	23520	7.95
Namita Kanodia	224000	75.67
Savitri Kanodia	3000	1.01
Akshay Kanodia	16500	5.57
Ankit Kanodia	29000	9.80
Total	296020	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer and Dealers of Various types of bearing for commercial and
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	Industrial Use. (Registered activity)	
Products :	Item Code No.	Product Description
	99611893	Bearing
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Oriental Bank of Commerce
	Branch	126, S.D. Road, Secunderabad -- 500003, Andhra Pradesh, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--

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	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Working Capital Loan from Banks:		
	Oriental Bank of Commerce OD	3.983	4.661
	Total	3.983	4.661

Auditors :	
Name :	Rathi and Jain Chartered Accountants
Address :	# 2-2-42, First Floor, Pan Bazar, Secunderabad – 500003, Telangana, India
Income-tax PAN of auditor or auditor's firm :	ACDPJ5735C
Memberships No.:	23438
Memberships :	Not Available
Collaborators :	Not Available
Other related parties :	Chemie India Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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296020	Equity Shares	INR 10/- each	INR 2.960 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.960	2.960	2.960
(b) Reserves & Surplus	37.624	31.049	26.231
(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)	40.584	34.009	29.191
(3) Non-Current Liabilities			
(a) long-term borrowings	10.522	11.826	7.117
(b) Deferred tax liabilities (Net)	0.299	0.263	0.284
(c) Other long term liabilities	3.929	0.360	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	14.750	12.449	7.401
(4) Current Liabilities			
(a) Short term borrowings	3.983	4.661	4.589
(b) Trade payables	37.566	30.003	39.370
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	0.837	0.577	0.207
Total Current Liabilities (4)	42.386	35.241	44.166
TOTAL	97.720	81.699	80.758
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.773	9.531	9.166
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	13.437	12.534	10.471

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	27.210	22.065	19.637
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	10.701	11.477	21.512
(c) Trade receivables	56.367	45.399	37.750
(d) Cash and cash equivalents	1.119	0.770	0.403
(e) Short-term loans and advances	2.323	1.988	1.456
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	70.510	59.634	61.121
TOTAL	97.720	81.699	80.758

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	131.880	124.919	96.268
	Other Income	1.302	1.322	1.230
	TOTAL	133.182	126.241	97.498
Less	EXPENSES			
	Purchases of Stock-in-Trade	109.597	95.673	87.011
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.775	10.036	(4.998)
	Employees benefits expense	5.219	5.154	4.621
	Payment to Auditor	0.040	0.040	0.031
	Other expenses	6.254	6.548	4.210
	TOTAL	121.885	117.451	90.875
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	11.297	8.790	6.623
Less	FINANCIAL EXPENSES	0.765	1.024	0.703
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.532	7.766	5.920
Less/ Add	DEPRECIATION/ AMORTISATION	1.020	0.866	0.864
	PROFIT/ (LOSS) BEFORE TAX	9.512	6.900	5.056

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Less	TAX	2.938	2.082	1.489
	PROFIT/ (LOSS) AFTER TAX	6.574	4.818	3.567
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	31.049	26.231	22.664
	Balance Carried to the B/S	37.623	31.049	26.231
	Earnings / (Loss) Per Share (INR)	22.21	16.28	12.05

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	7.914	1.459	1.008
Net cash flow from operating activity	5.013	(0.645)	1.517

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	156.01	132.65	143.13
Account Receivables Turnover (Income / Sundry Debtors)	2.34	2.75	2.55
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	125.11	114.46	165.15
Inventory Turnover (Operating Income / Inventories)	1.06	0.77	0.31
Asset Turnover (Operating Income / Net Fixed Assets)	0.82	0.92	0.72

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.54	0.58	0.64
Debt Equity Ratio (Total Liability / Networth)	0.36	0.48	0.40
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.04	1.04	1.51
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.34	0.28	0.31
Interest Coverage Ratio (PBIT / Financial Charges)	14.77	8.58	9.42

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.98	3.86	3.71
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.73	5.90	4.42
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.20	14.17	12.22

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.66	1.69	1.38
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.41	1.37	0.90
G-Score Ratio Financial (Networth / Total Assets)		0.42	0.42	0.36
G-Score Ratio Debt (Debts / Equity Capital)		4.90	5.57	3.95
G-Score Ratio Liquidity		1.66	1.69	1.38

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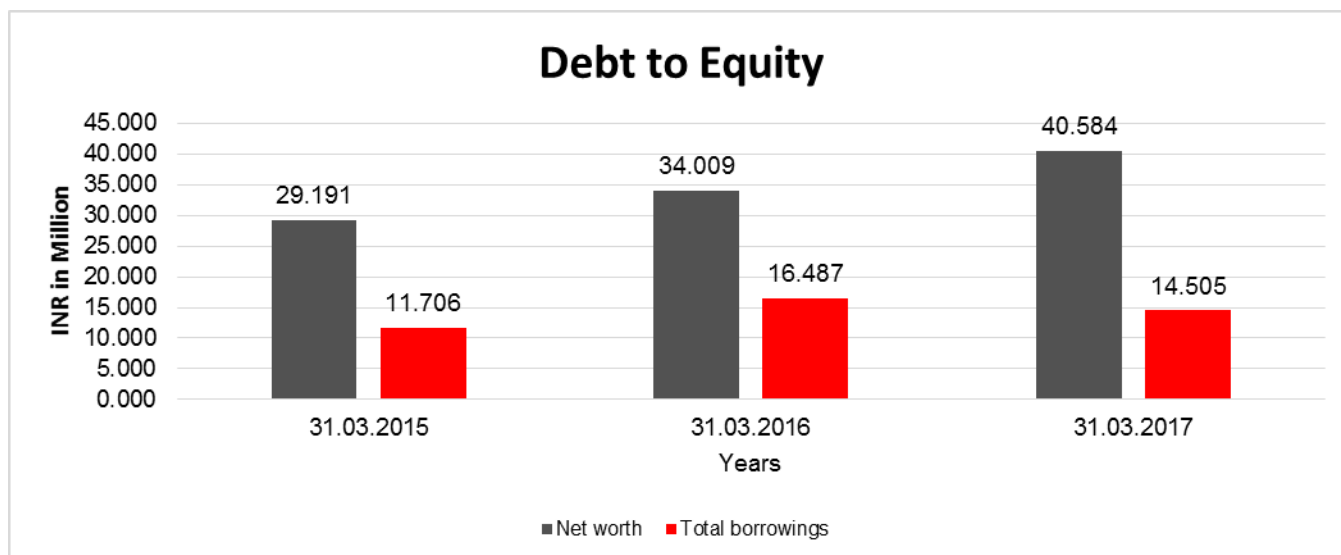
(Total Current Assets / Total Current Liabilities)			
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

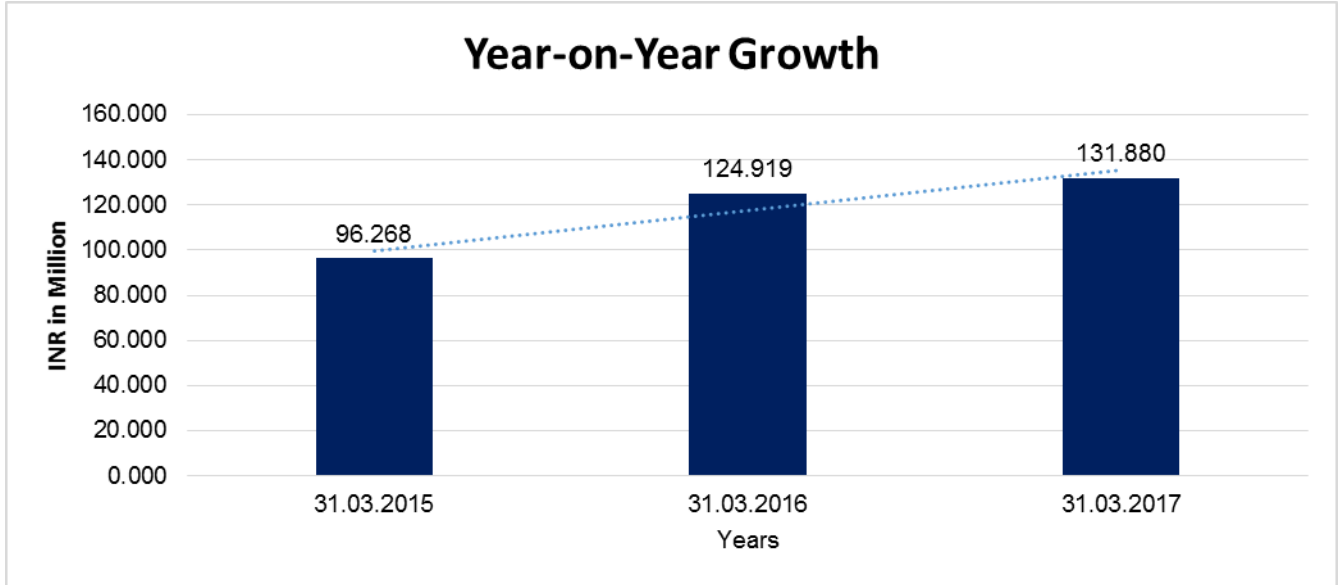
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.960	2.960	2.960
Reserves & Surplus	26.231	31.049	37.624
Net worth	29.191	34.009	40.584
Long Term borrowings	7.117	11.826	10.522
Short Term borrowings	4.589	4.661	3.983
Total borrowings	11.706	16.487	14.505
Debt/Equity ratio	0.401	0.485	0.357



YEAR-ON-YEAR GROWTH

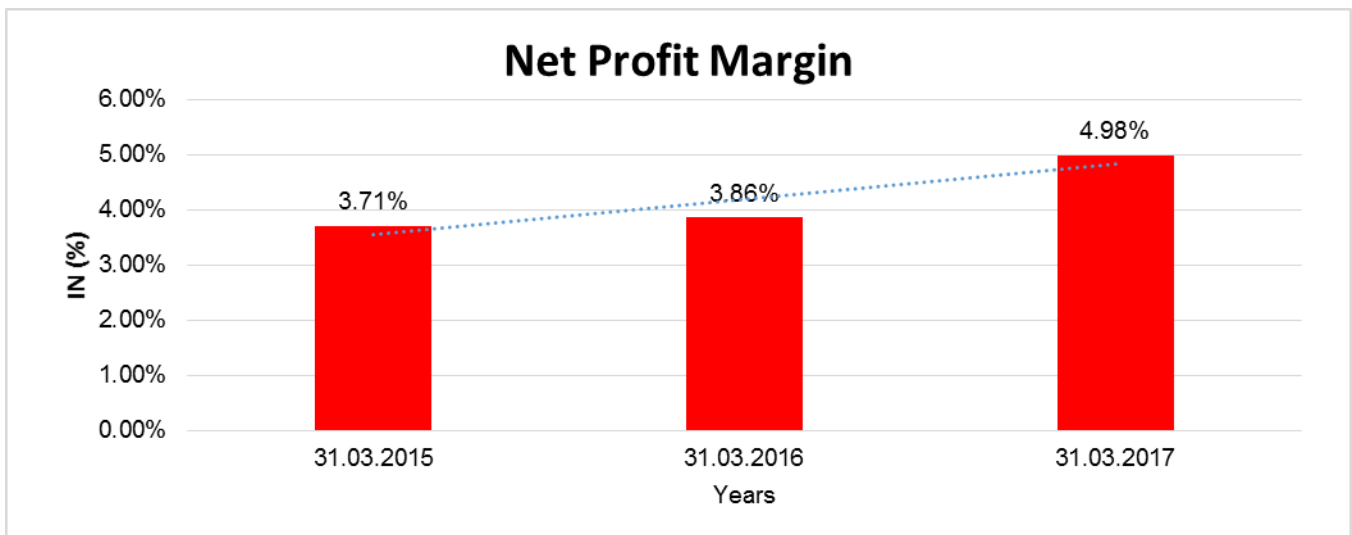
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	96.268	124.919	131.880
		29.762	5.572

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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	96.268	124.919	131.880
Profit	3.567	4.818	6.574
	3.71%	3.86%	4.98%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loan from Directors and Relatives	10.522	11.826
Total	10.522	11.826

INDEX OF CHARGES:

S No	SR N	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B42 483 495	1036 2681	ORIENTAL BANK OF COMMERCE	15/05/2 012	-	-	1500000.0	126, S.D. ROAD, SECUNDERABAD – 500003, Andhra Pradesh, India
2	B16 200 552	1029 5194	ORIENTAL BANK OF COMMERCE	13/06/2 011	-	-	400000.0	126, S.D. ROAD, SECUNDERABAD – 500003, Andhra Pradesh, India
3	A92 239 581	1023 4579	ORIENTAL BANK OF COMMERCE	28/06/2 010	-	-	600000.0	126, S.D.ROAD, SECUNDERABAD – 500003, Andhra Pradesh, India
4	Y10 225 873	9013 3068	ORIENTAL BANK OF COMMERCE	18/12/2 002	18/12/2 002	-	1750000.0	126; S SROJINI DEVI ROAD; SECUNDERABAD, HYDERABAD - 500003, Telangana, India
5	Y10 225 223	9013 2418	ORIENTAL BANK OF COMMERCE	24/04/1 997	18/12/1 999	-	750000.0	126; S SROJINI DEVI ROAD; SECUNDERABAD, HYDERABAD - 500003, Telangana, India
6	A65 462 855	9013 2235	Oriental Bank Of Commerce	22/03/1 996	03/07/2 009	-	13250000.0	126, S.D. ROAD, SECUNDERABAD – 500003, Andhra Pradesh, India

FIXED ASSETS

- Office Equipment
- Land
- Building
- Motor Cycle
- Furniture
- Air Conditioner
- Fax Machine
- Computer
- Car
- Cell Phone

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- Printer
- CCTV Camera
- Refrigerator
- Inverter

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 70.13
UK Pound	1	INR 89.96
Euro	1	INR 81.16

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	VIVR
Report Prepared by :	SUJ

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	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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