

## MIRA INFORM REPORT

Report No. :	526480
Report Date :	28.08.2018

### IDENTIFICATION DETAILS

Name :	MICON ENGINEERS (HUBLI) PRIVATE LIMITED
Registered Office :	Plot.No-110, and 111, Rayapur Industrial Area, KIADB, Dharwad – 580009, Karnataka
Tel. No.:	91-836-4252380/ 2970449 / 2970712
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.03.2006
CIN No.: [Company Identification No.]	U29120KA2006PTC038765
Capital Investment / Paid-up Capital :	INR 14.500 million
PAN No.: [Permanent Account No.]	AAECM6092P
GSTN : [Goods & Service Tax Registration No.]	29AAECM6092P1ZN
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Valves, Globe Valves, Pressure Seal Bonnet, Taps, Compressors and Pumps etc. (Registered Activity and Confirmed by management)
No. of Employees :	180 (Approximately)

### 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>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2006 and it is manufacturer of check valves, globe valves and pressure seal bonnet.</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 minimal profit margin of 0.08%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Payments seem 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 28.08.2018

**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 PARTED BY**

Name :	Mrs. Chaya
Designation :	HR Department
Contact No.:	91-836-2970449
Date :	24.08.2018

**LOCATIONS**

Registered/ Office/ Factory :	Corporate	Plot.No-110, and 111, Rayapur Industrial Area, KIADB, Dharwad – 580009, Karnataka
Tel. No.:		91-836-4252380/ 2970449 / 2970712
Fax No.:		Not Available
E-Mail :		<a href="mailto:cacahbl@gmail.com">cacahbl@gmail.com</a> <a href="mailto:designtech@miconvalveshubli.com">designtech@miconvalveshubli.com</a>
Website :		<a href="http://www.hublimeh.com">http://www.hublimeh.com</a>
	Location :	Owned
	Locality :	Industrial

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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Annish A Naikwadi		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	H. No. 2725 Gavi Oni, P.B.Road, Hubli-580023, Karnataka, India		
<b>Date of Birth/Age :</b>	21.04.1970		
<b>Date of Appointment :</b>	17.03.2006		
<b>PAN No.:</b>	ADFPN2978J		
<b>DIN No.:</b>	01630401		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29120KA2006PTC038748	TECH FLOW VALVES (INDIA) PRIVATE LIMITED	16/03/2006	-
<b>Name :</b>	Mr. Zakeer Muktiyar Naikwadi		
<b>Designation :</b>	Director		
<b>Address :</b>	H.No.8 Gavi Oni, P. B. Road, Hubli-580023, Karnataka, India		
<b>Date of Appointment :</b>	17.03.2006		
<b>DIN No.:</b>	01630400		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29120KA2006PTC038748	TECH FLOW VALVES (INDIA) PRIVATE LIMITED	16/03/2006	-
<b>Name :</b>	Mr. Shamsheerahamed M Naikwad		
<b>Designation :</b>	Director		
<b>Address :</b>	128/2, Gavi Galli, P.B. Road, West Wing, Hubli-580023, Karnataka, India		
<b>Date of Birth/Age :</b>	13.04.1975		
<b>Date of Appointment :</b>	17.03.2006		
<b>PAN No.:</b>	ADXP8622K		
<b>DIN No.:</b>	01630402		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29120KA2006PTC038748	TECH FLOW VALVES (INDIA) PRIVATE LIMITED	16/03/2006	-
<b>Name :</b>	Mr. Irfan Mukthar Naikwadi		

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<b>Designation :</b>	Director		
<b>Address :</b>	125/2, Gavi Galli P.B.Road, West Wing, Hubli-580023, Karnataka, India		
<b>Date of Birth/Age :</b>	22.07.1968		
<b>Date of Appointment :</b>	17.03.2006		
<b>PAN No.:</b>	ADXP8623J		
<b>DIN No.:</b>	01630410		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29120KA2006PTC038748	TECH FLOW VALVES (INDIA) PRIVATE LIMITED	16/03/2006	-
<b>Name :</b> Mr. Abdulqayyum Naikwadi			
<b>Designation :</b> Director			
<b>Address :</b> Plot No C-218, Mt Sagar Industrial Estate, Gokul Road, Hubli-580030, Karnataka, India			
<b>Date of Birth/Age :</b> 22.07.1968			
<b>Date of Appointment :</b> 17.03.2006			
<b>PAN No.:</b> ADXP8623J			
<b>DIN No.:</b> 02645451			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29120KA2006PTC038748	TECH FLOW VALVES (INDIA) PRIVATE LIMITED	16/03/2006	-
<b>Name :</b> Mrs. Farzana Naikwadi			
<b>Designation :</b> Director			
<b>Address :</b> Plot No C 218, Mts Sagar Industrial Estate Gokul Road, Hubli-580030, Karnataka, India			
<b>Date of Appointment :</b> 15.07.2011			
<b>DIN No.:</b> 03355873			
<b>Name :</b> Mr. Amreen Banu Anees Ahmed Naikwadi			
<b>Designation :</b> Director			
<b>Address :</b> Plot No. C 218, M T Sagar Industrial Estate, Gokul Road, Hubli-580030, Karnataka, India			
<b>Date of Appointment :</b> 15.07.2011			
<b>DIN No.:</b> 03564362			
<b>Name :</b> Mr. Liyakhatahmed Muktharahmed Naikwadi			
<b>Designation :</b> Director			
<b>Address :</b> 128/2, Gavi Oni, Hubli-580028, Karnataka, India			
<b>Date of Appointment :</b> 17.03.2006			
<b>DIN No.:</b> 05262245			

Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29120KA2006PTC038748	TECH FLOW VALVES (INDIA) PRIVATE LIMITED	16/03/2006	-
<b>Name :</b> Mrs. Mahabubi Nayakavadi Muktharaahmad			
<b>Designation :</b> Director			
<b>Address :</b> No. 128/02, Gavi Oni P. B. Road, Near Kamri Peth Police Station, Hubli-580028, Karnataka, India			
<b>Date of Appointment :</b> 26.12.2016			
<b>DIN No.:</b> 07690503			

**KEY EXECUTIVES**

<b>Name :</b>	Mrs. Chaya
<b>Designation :</b>	HR Department

**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares
Annesh M Naikwadi	215000
Shamsheer M Naukwadi	165000
Zhakir M Naikwadi	230000
Abdul M Naikwadi	100000
Liyakath M Naikwadi	166900
Mukthar A Naikwadi	75000
Irfan M Naikwadi	85000
Farzana Begum Naikwadi	72500
Amreen Banu S Naikwadi	74500
Ruksana Begum Naikwadi	48000
Shabana Begum Naikwadi	45000
Sabiya Begum Naikwadi	45000
Rukiya Banu Naik	25000
Mahaboobi Naikwadi	23100
Ruksana Begum Naikwadi	40000
Shabana Banu Naikwadi	
Irfan Ahnmed Naikwadi	
Zhakir M Naikwadi	40000
<b>Total</b>	<b>1450000</b>

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As on 30.07.2018

Names of Allottees	No. of Shares
Annesh M Naikwadi	80000
Shamsheer M Naukwadi	60000
Zhakhir M Naikwadi	100000
Abdul M Naikwadi	80000
Liyakath M Naikwadi	60000
Irfan M Naikwadi	60000
Farzana Begum Naikwadi	15000
Amreen Banu S Naikwadi	15000
Mahaboobi Naikwadi	30000
<b>Total</b>	<b>500000</b>

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	81.65
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	18.35
<b>Total</b>	<b>100.00</b>

### Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



### BUSINESS DETAILS

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<b>Line of Business :</b>	Manufacturing of Valves, Globe Valves, Pressure Seal Bonnet, Taps, Compressors and Pumps etc. (Registered Activity and Confirmed by management)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99887630	Other pump, compressor, tap and valve manufacturing services
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	United Arab Emirates
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
	<b>Selling :</b>	Cheque, Cash and Credit
	<b>Purchasing :</b>	Cheque, Cash and Credit

**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>	Retailers	
	<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>	180 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	Syndicate Bank	
	<b>Branch :</b>	Siddheshwar Krupap B Road, Vijaya Nagar, Hubli-580021, Karnataka, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	91-8362372713 (Continuously Ringing)	
	<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>	--	
	<ul style="list-style-type: none"> <li>• Kotak Mahindra Bank Limited</li> <li>• ICICI Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Long-term Borrowings</b>		
	<b>From Bank</b>		
	Syndicate Bank	2.642	2.159
	Kotak Bank	2.928	3.996
	KSFC	24.299	25.142
	ICICI Bank	0.000	0.593
	<b>From Others</b>		
	Bajaj Finance	1.481	2.439
	Magma Finance	2.116	3.673
Tata Capital	0.679	2.520	
<b>Short-term borrowings</b>			
<b>Loans repayable on demand</b>			
Syndicate Bank CC A/c	62.942	50.183	
<b>Total</b>	<b>97.087</b>	<b>90.705</b>	

<b>Auditors :</b>	
<b>Name :</b>	Charantimath Associates Chartered Accountants
<b>Address :</b>	83-86, 2nd Floor, Eureka Centre, Koppikar Road, Hubli – 580020, Karnataka, India
<b>Tel. No.:</b>	91-836-2213023/24
<b>Fax No.:</b>	91-836-2364516
<b>E-Mail :</b>	<a href="mailto:cacahbl@gmail.com">cacahbl@gmail.com</a> <a href="mailto:cacahbl1@gmail.com">cacahbl1@gmail.com</a> <a href="mailto:drnacmath1@gmail.com">drnacmath1@gmail.com</a>

<b>Income-tax PAN of auditor or auditor's firm :</b>	AAXPC7106N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates:</b>	<ul style="list-style-type: none"> <li>• Tech Flow Valves (India) Private Limited</li> <li>• N V Industries</li> </ul>

**CAPITAL STRUCTURE**

**After 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
1950000	Equity Shares	INR 10/- each	INR 19.500 Million

**As on 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

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

No. of Shares	Type	Value	Amount
1450000	Equity Shares	INR 10/- each	INR 14.500 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	14.500	14.500	14.500
(b) Reserves & Surplus	20.894	20.868	17.044
(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>35.394</b>	<b>35.368</b>	<b>31.544</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	34.145	40.522	24.023
(b) Deferred tax liabilities (Net)	1.242	0.479	0.067
(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>35.387</b>	<b>41.001</b>	<b>24.090</b>
(4) Current Liabilities			
(a) Short term borrowings	62.942	50.183	65.275
(b) Trade payables	57.679	40.684	43.446
(c) Other current liabilities	6.597	4.776	3.368
(d) Short-term provisions	1.570	1.416	2.544
<b>Total Current Liabilities (4)</b>	<b>128.788</b>	<b>97.059</b>	<b>114.633</b>
<b>TOTAL</b>	<b>199.569</b>	<b>173.428</b>	<b>170.267</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	60.363	57.460	35.870
(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	3.800	3.800	3.800
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.985	2.947	3.453
(e) Other Non-current assets	1.452	1.815	0.000
<b>Total Non-Current Assets</b>	<b>68.600</b>	<b>66.022</b>	<b>43.123</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	8.853
(b) Inventories	38.675	17.122	26.318
(c) Trade receivables	63.607	71.249	75.015
(d) Cash and cash equivalents	12.795	11.214	12.286
(e) Short-term loans and advances	15.892	7.821	3.078
(f) Other current assets	0.000	0.000	1.594
<b>Total Current Assets</b>	<b>130.969</b>	<b>107.406</b>	<b>127.144</b>
<b>TOTAL</b>	<b>199.569</b>	<b>173.428</b>	<b>170.267</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	159.020	183.411	217.810
	Other Income	1.566	1.239	0.945
	<b>TOTAL</b>	<b>160.586</b>	<b>184.650</b>	<b>218.755</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	119.924	118.833	22.979
	Purchases of Stock-in-Trade	0.000	0.000	140.744
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(21.553)	9.196	(1.917)
	Employees benefits expense	28.078	25.186	18.059
	Other expenses	15.141	11.799	20.316
	<b>TOTAL</b>	<b>141.590</b>	<b>165.014</b>	<b>200.181</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>18.996</b>	<b>19.636</b>	<b>18.574</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	12.535	9.909	8.765
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.461</b>	<b>9.727</b>	<b>9.809</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	5.410	4.099	3.829
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.051</b>	<b>5.628</b>	<b>5.980</b>
<b>Less</b>	<b>TAX</b>	0.917	1.827	1.867
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.134</b>	<b>3.801</b>	<b>4.113</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.09</b>	<b>2.62</b>	<b>2.84</b>

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Particulars			31.03.2018
Sales Turnover (Approximately)			250.000

Expected Sales (2018-2019): INR 400.000 Million (Due to Business Growth)

The above information has been parted by Mrs. Chaya (HR Department)

#### 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	15.821	24.119	39.109
Net cash flows from operating activities	14.633	22.748	28.083

#### KEY RATIOS

##### EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	146.00	141.79	125.71
Account Receivables Turnover (Income / Sundry Debtors)	2.50	2.57	2.90
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	175.55	124.96	96.86
Inventory Turnover (Operating Income / Inventories)	0.49	1.15	0.71
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.34	0.52

##### LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.79	0.81

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Debt Equity Ratio (Total Liability / Networth)	2.74	2.56	2.83
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.64	2.74	3.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.71	1.62	1.14
Interest Coverage Ratio (PBIT / Financial Charges)	1.52	1.98	2.12

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.08	2.07	1.89
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.07	2.19	2.42
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.38	10.75	13.04

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.02	1.11	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.72	0.93	0.88
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.20	0.19
G-Score Ratio Debt (Debts / Equity Capital)		6.70	6.26	6.16
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.02	1.11	1.11

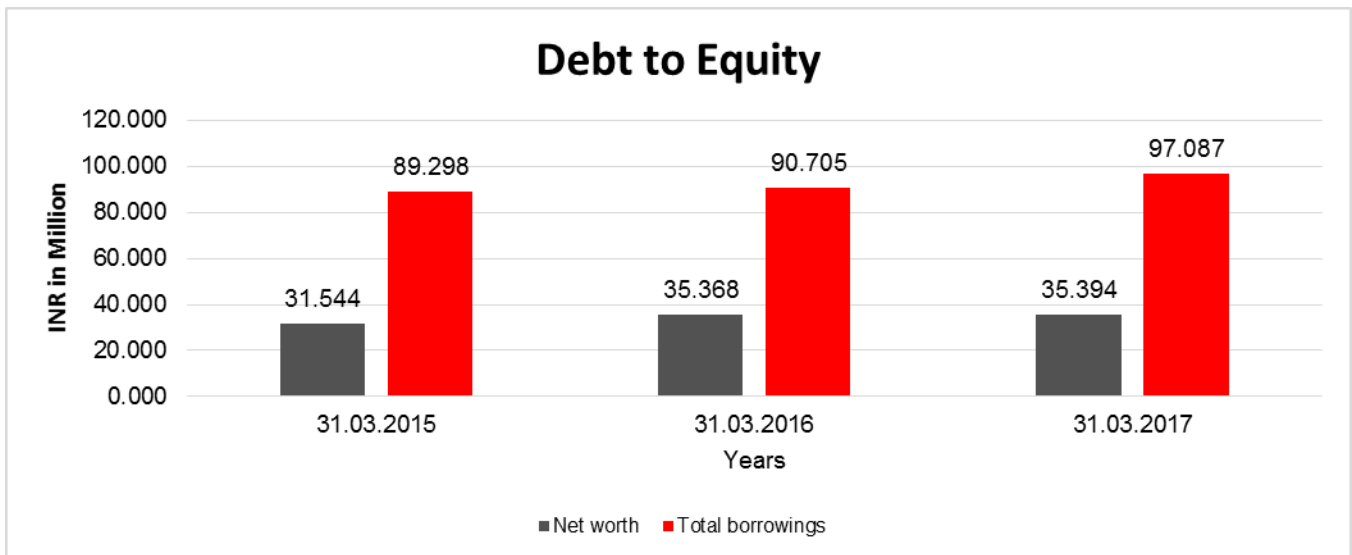
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

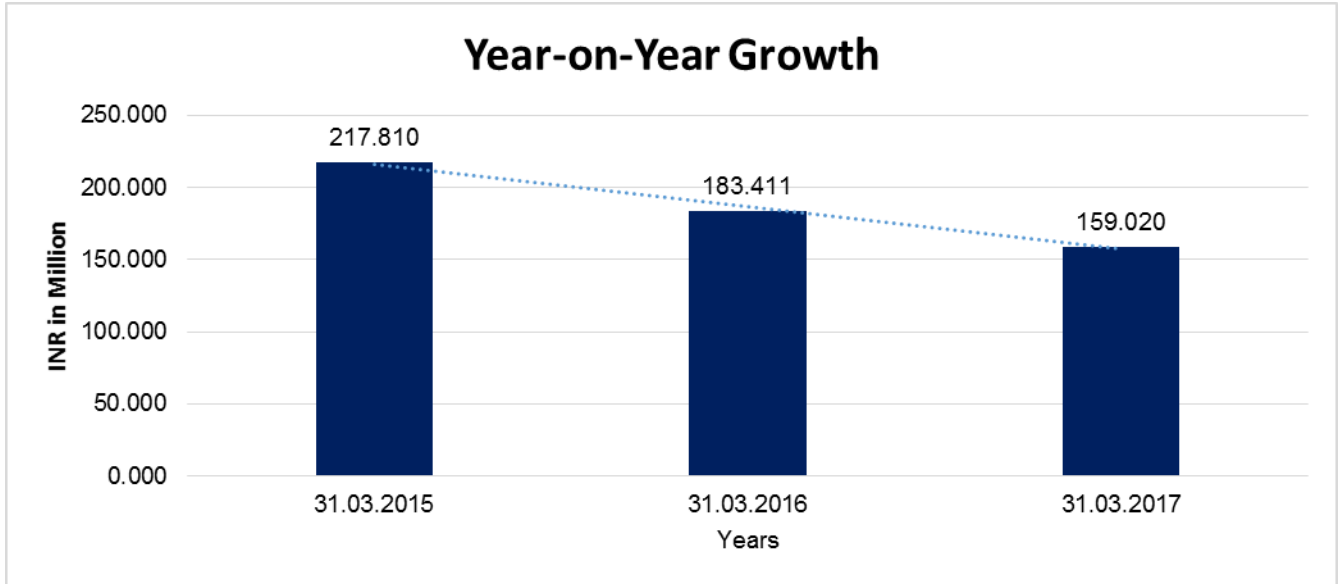
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	14.500	14.500	14.500
Reserves & Surplus	17.044	20.868	20.894
<b>Net worth</b>	<b>31.544</b>	<b>35.368</b>	<b>35.394</b>
long-term borrowings	24.023	40.522	34.145
Short term borrowings	65.275	50.183	62.942
<b>Total borrowings</b>	<b>89.298</b>	<b>90.705</b>	<b>97.087</b>
<b>Debt/Equity ratio</b>	<b>2.831</b>	<b>2.565</b>	<b>2.743</b>



**YEAR-ON-YEAR GROWTH**

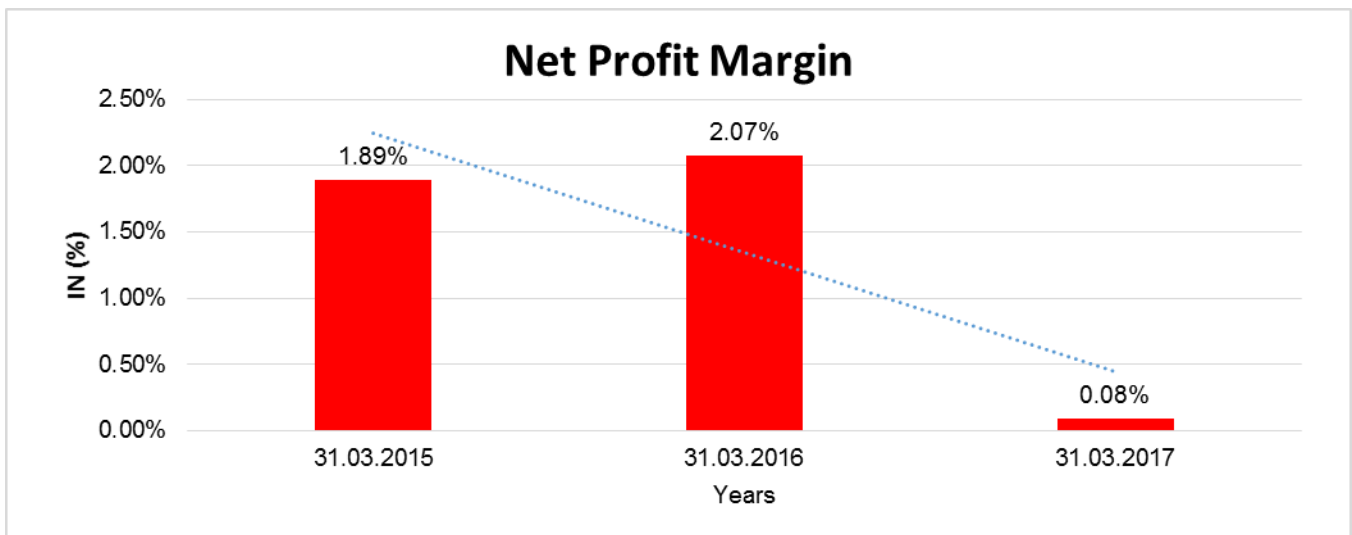
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	217.810	183.411	159.020
		<b>(15.793)</b>	<b>(13.299)</b>

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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	217.810	183.411	159.020
Profit	4.113	3.801	0.134
	<b>1.89%</b>	<b>2.07%</b>	<b>0.08%</b>



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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	Yes
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	Yes
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)	Yes
16]	No. of employees	Yes
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 four years	Yes
27]	Reasons for variation <> 20%	Yes
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	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

**COMPANY'S AFFAIRS AND BUSINESS PROSPECTS:**

The Company is engaged in the business of Manufacturing of Valves, Taps, Compressors, and pumps etc. There has been no change in the business of the Company during the financial year ended 31st March, 2017.

The highlights of the Company's performance are as under:-

- Revenue from operations during the year is INR 159.020 million
- Net Profit for the year ended 31st March 2017 INR 0.134 million
- Earnings per share for the year ended 31st March 2017 is INR 0.09

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G52647690	100120962	Syndicate Bank	18/08/2017	-	-	1400000.0	SIDDHESHWAR KRUPA P B ROAD, VIDYANAGARHUBLIK A580021IN
2	G52782752	100121262	Syndicate Bank	18/08/2017	-	-	92200000.0	SIDDHESHWAR KRUPA, P B ROADVIDYANAGARHUBLIKA580021IN
3	G23938517	100061677	Syndicate Bank	11/05/2016	-	-	1100000.0	VIDYANAGAR BRANCH, 'SIDDHESHWAR KRUPA' P B ROAD, VIDYANAGARHUBLIK A580021IN
4	C71171433	10604455	Karnataka State Financial Corporation	02/11/2015	-	-	7000000.0	P B RoadRayapurDharwad KA580009IN
5	C38953725	10540246	Syndicate Bank	08/12/2014	-	-	80000000.0	Siddheshwar Krupa, P B Road, Vidyanagar, Hubli KA580021IN
6	C04290946	10493134	Karnataka State Financial Corporation	26/03/2014	-	-	20000000.0	P B RoadRayapurDharwad KA580009IN

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7	B69265 718	104072 50	Karnataka State Financial Corporatio n	31/01/2 013	-	-	3500000.0	P.B. ROAD,RAYAPURDHA RWADKA580009IN
8	A80791 973	102064 93	Karnataka State Financial Corporatio n	08/03/2 010	-	-	3900000.0	Poona Bangalore RoadRayapurDharwad KA580009IN
9	A80790 538	102190 08	Karnataka State Financial Corporatio n	08/03/2 010	-	-	1500000.0	Poona Bangalore RoadRayapurDharwad KA580009IN
1 0	G53293 114	102007 52	Syndicate Bank	30/12/2 009	-	11/09/20 17	500000.0	Vidyanagar BranchPoona Bangalore roadHubliKA580021IN
1 1	G53294 047	102037 56	Syndicate Bank	24/12/2 009	-	11/09/20 17	1725000.0	Vidyanagar BranchPoona Bangalore RoadHubliKA580021IN
1 2	G53294 088	101228 53	Syndicate Bank	28/08/2 008	31/05/20 12	11/09/20 17	54000000.0	Vidyanagar BranchPoona Bangalore RoadHubliKA580021IN
1 3	G53295 374	102915 06	Syndicate Bank	02/11/2 010	-	11/09/20 17	965000.0	Vidyanagar BranchPoona Bangalore RoadHubliKA580021IN
1 4	A80697 683	101443 12	KARNATA KA STATE FINANCIA L CORPORA TION	01/10/2 008	-	02/03/20 10	756000.0	RAYAPURDHARWADK A580009IN
1 5	A79544 342	100603 70	UCO BANK	08/03/2 007	-	19/02/20 10	3000000.0	KOPPIKAR ROADHUBLIKA580020 IN

**FIXED ASSETS**

- Building
- Electrical Installation
- Furniture and Fixture

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- Computer
- Plant and Machinery
- Office Equipment
- Land
- Fax Machine
- Car
- Invertor
- Computer Software
- Electrical Generator

**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 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30

**INFORMATION DETAILS**

Information Gathered by :	SHN
Analysis Done by :	VIV
Report Prepared by :	JYTK

**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	YES
--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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