

MIRA INFORM REPORT

Report No. :	540400
Report Date :	03.12.2018

IDENTIFICATION DETAILS

Name :	CARYAIRE EQUIPMENTS INDIA PRIVATE LIMITED
Registered Office :	Shop No - 2F-201, IInd Floor, Plot No-1 and 2, LSC, Block-G, Kondli Gharoli, Mayur Vihar Phase-III, Delhi - 110096
Mobile No.:	91-9811081069 (Mr. Mukesh Jha)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.10.1989
CIN No.: [Company Identification No.]	U74899DL1989PTC037976
Capital Investment / Paid-up Capital :	INR 13.263 Million
IEC No.: [Import-Export Code No.]	0593026179
PAN No.: [Permanent Account No.]	AAACC2454K
GSTN : [Goods & Service Tax Registration No.]	09AAACC2454K1ZN (Uttar Pradesh) 27AAACC2454K1ZP (Maharashtra)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the manufacturing and trading of products and accessories of HVAC and R Industry. (Registered Activity and also Confirmed by management)
No. of Employees :	50 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1989 and it is engaged in the business of manufacturing and trading of products and accessories of HVAC & R industry.</p> <p>For the financial year 2017, the company has increased its revenue as compared to its previous year along and it has achieved fair profit margin during year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Payment seems to be regular.</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 (30.06.2018)	Current Rating (30.09.2018)
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	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 03.12.2018

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 :	Mr. Mukesh Jha
Designation :	Finance Manager
Contact No.:	91-9811081069
Date :	19.11.2018

LOCATIONS

Registered Office :	Shop No - 2F-201, IInd Floor, Plot No-1 and 2, LSC, Block-G, Kondli Gharoli, Mayur Vihar Phase-III, Delhi – 110096, India
Tel. No.:	Not Available
Mobile No.:	91-9811081069 (Mr. Mukesh Jha)
Fax No.:	Not Available
E-Mail :	ca.anil.k@gmail.com sales@caryaire.com caryaire@vsnl.com accounts@caryaire.com
Website :	www.caryaire.com
Location :	Owned
Locality :	Commercial
Head Office :	B-34, Sector 85, Noida – 201305, Uttar Pradesh, India
Tel. No.:	91-120-2580553/ 54/ 55/ 56
Fax No.:	91-120-2580557
Factory 1 :	I – 61, Site – V, Surajpur Industrial Area, Kasna, Greater Noida – 201301, Uttar Pradesh, India
Factory 2 / Warehouse :	215, Gala No. 4 and 5, Indian Corporate, G Undavali Village Mankoli, Bhiwandi, Thane - 421302, Maharashtra, India
Branch Office 1:	207, Blue Rose Industrial Estate, Off Western Express Highway, Borivali (East), Mumbai - 400 066, Maharashtra, India
Tel. No.:	91-22-65702056/57
E-Mail :	salesmumbai@caryaire.com
Branch Office 2:	687, 16th Main, 39th Cross, Jayanagar 4th T Block, Bangalore - 560 041, Karnataka, India

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Tel. No.:	91-80-26652550 / 1323 / 1423
E-Mail :	salesbangalore@caryaire.com

DIRECTORS

As on 31.03.2018

Name :	Ms. Prabha Maheshwari		
Designation :	Whole-time Director		
Address :	B-303, Omaxe Forest Spa Sector-93b, Gautam Buddh Nagar Noida 201301 Up In		
Date of Birth/Age :	01.04.1950		
Date of Appointment :	11.10.1989		
DIN No.:	00087104		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29199DL2002PTC117112	NICOTRA INDIA PRIVATE LIMITED	28/09/2018	-
U80901DL2008PTC172451	MATCHLES LEARNING SOLUTIONS PRIVATE LIMITED	07/07/2018	-
U74900DL2008PTC184312	M M METACRAFT PRIVATE LIMITED	28/09/2018	-
Name :	Mr. Sachin Maheshwari		
Designation :	Director		
Address :	House No. 401, Fourth Floor, Tennessee Tower, The Forest, Plot No. A-214A, Sector-92, Noida – 201301, Uttar Pradesh, India		
Date of Birth/Age :	22.02.1978		
Date of Appointment :	30.08.1997		
DIN No.:	00087151		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29199DL2002PTC117112	NICOTRA INDIA PRIVATE LIMITED	28/12/2002	-
U80901DL2008PTC172451	MATCHLES LEARNING SOLUTIONS PRIVATE LIMITED	09/01/2008	-
U74900DL2008PTC184312	M M METACRAFT PRIVATE LIMITED	27/10/2008	-
Name :	Mr. Shami Bhardwaj		
Designation :	Whole-time Director		
Address :	B-34, Near India TV, Sector 85, Noida, Gautam Buddha Nagar – 201304, Uttar Pradesh, India		
Date of Birth/Age :	17.12.1972		
Date of Appointment :	01.11.2005		
DIN No.:	00268508		
Other Directorship:			

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CIN/FCRN	Company Name	Begin Date	End Date
U29810DL2006PTC145064	SAMCO FABRICATORS PRIVATE LIMITED	15/04/2015	-

KEY EXECUTIVES

Name :	Mr. Mukesh Jha
Designation :	Finance Manager
Name :	Mr. Manish Dutt
Designation :	Accounts Manager

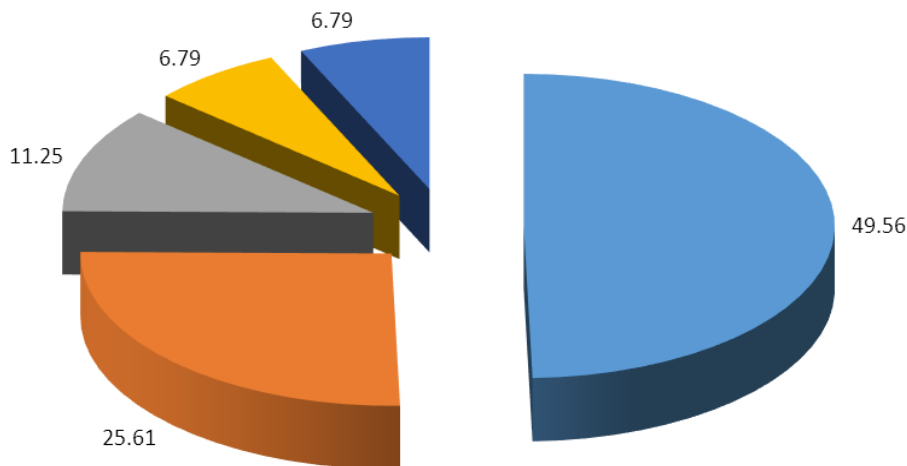
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Anil Maheshwari	65730	49.56
Prabha Maheshwari	33963	25.61
Sachin Maheshwari	14940	11.25
Maneesha Bharadwaj	9000	6.79
Shruti Maheshwari	9000	6.79
Total	132633	100.00

Share holding pattern

■ Anil Maheshwari ■ Prabha Maheshwari ■ Sachin Maheshwari ■ Maneesha Bharadwaj ■ Shruti Maheshwari



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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	75.16
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	24.84
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in the manufacturing and trading of products and accessories of HVAC and R Industry. (Registered Activity and also Confirmed by management)	
Products/ Services :	Item Code No. 84159000	Product/ Services Description Business of all kinds of HVAC and other related products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	Spain	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • China • African Countries 	
Terms :		
Selling :	Others (RTGS)	
Purchasing :	Others (RTGS)	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	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 :	50 (Approximately)		
Bankers :			
	Bank Name	Kotak Mahindra Bank Limited	
	Branch	Plot No.31-32, Sector-18, Noida – 201301, Uttar Pradesh, India	
	Person Name (With Designation)	--	
	Contact Number	91-120-4364888 (Continuously Ringing)	
	Name of Account Holder	--	
	Account Number	--	
	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)
	Long-term Borrowings		
	Axis Bank Term Loan	3.002	0.000
	(Secured against hypothecation of vehicles)		
	Short-term borrowings		
	Cash Credit Limit from Kotak Mahindra Bank Limited	10.944	6.963
	Total	13.946	6.963

Auditors :	
Name :	SARVAM and Associates Chartered Accountants

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Address :	403, KLJ Tower North, B-5, Netaji Subhash Place, District Centre, Pitampura, Delhi – 110034, India
Income-tax PAN of auditor or auditor's firm :	AAOFS2412A
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	<ul style="list-style-type: none"> • Matchles Learning Solutions Private Limited • Carycore Refrigeration India Private Limited
Associates :	<ul style="list-style-type: none"> • M M Metacraft Private Limited • Nicotra India Private Limited • Samco Fabricators Private Limited

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 100/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
132633	Equity Shares	INR 100/- each	INR 13.263 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	13.263	4.421	4.421
(b) Reserves & Surplus	509.484	491.316	475.190
(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)	522.747	495.737	479.611
(3) Non-Current Liabilities			
(a) Long-term borrowings	3.002	0.000	0.000
(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	4.592	3.042	2.290
Total Non-current Liabilities (3)	7.594	3.042	2.290
(4) Current Liabilities			
(a) Short term borrowings	10.944	6.963	17.184
(b) Trade payables	91.524	111.417	57.927
(c) Other current liabilities	12.560	13.565	8.618
(d) Short-term provisions	9.917	6.105	36.733
Total Current Liabilities (4)	124.945	138.050	120.462
TOTAL	655.286	636.829	602.363
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	172.354	180.801	90.668
(ii) Intangible Assets	0.147	0.141	0.000
(iii) Capital work-in-progress	0.191	0.000	11.477
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	29.850	27.091	27.091
(c) Deferred tax assets (net)	3.649	7.532	6.543
(d) Long-term Loan and Advances	59.065	104.904	81.919
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	265.256	320.469	217.698

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(2) Current assets			
(a) Current investments	91.010	26.199	145.557
(b) Inventories	110.585	90.105	59.030
(c) Trade receivables	145.259	156.090	126.878
(d) Cash and cash equivalents	15.881	23.121	15.822
(e) Short-term loans and advances	3.185	5.311	0.827
(f) Other current assets	24.110	15.534	36.551
Total Current Assets	390.030	316.360	384.665
TOTAL	655.286	636.829	602.363

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	472.868	435.620	284.957
	Other Income	60.391	26.271	173.999
	TOTAL	533.259	461.891	458.956
Less	EXPENSES			
	Cost of Materials Consumed	190.552	154.275	101.963
	Purchases of Stock-in-Trade	141.163	148.570	113.461
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(15.305)	(9.659)	(13.941)
	Employees benefits expense	47.843	41.237	33.759
	Other expenses	112.303	96.785	69.615
	TOTAL	476.556	431.208	304.857
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	56.703	30.683	154.099
Less	FINANCIAL EXPENSES	1.107	2.824	2.424
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	55.596	27.859	151.675
Less/ Add	DEPRECIATION/ AMORTISATION	16.470	9.754	11.988
	PROFIT/ (LOSS) BEFORE TAX	39.126	18.105	139.687
Less	TAX	12.116	3.412	28.092
	PROFIT/ (LOSS) AFTER TAX	27.010	14.693	111.595
	EARNINGS IN FOREIGN CURRENCY			

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Commission (gross)	0.000	0.829	0.148
F.O.B. Value of Exports	18.293	16.992	6.991
Difference in Exchange (Net)	0.993	0.000	0.996
TOTAL EARNINGS	19.286	17.821	8.135
IMPORTS			
Raw Materials	9.022	7.160	7.327
Merchandise	67.034	63.015	43.695
TOTAL IMPORTS	76.056	70.175	51.022
Earnings / (Loss) Per Share (INR)	203.64	332.34	2524.15

Particulars		31.03.2018
Sales Turnover (Approximately)		480.000
		(Due to market fluctuation)

The above information has been parted by Mr. Mukesh Jha (Finance Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.623	0.000	NA
Cash generated from operations	NA	14.890	(40.156)
Net cash flow from operating activity	NA	(8.414)	(68.279)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	112.12	130.79	162.52
Account Receivables Turnover (Income / Sundry Debtors)	3.26	2.79	2.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	100.71	134.28	98.15
Inventory Turnover (Operating Income / Inventories)	0.51	0.34	2.61

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Asset Turnover (Operating Income / Net Fixed Assets)	0.33	0.17	1.51
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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.20	0.22	0.20
Debt Equity Ratio (Total Liability / Networth)	0.03	0.01	0.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.24	0.28	0.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.33	0.36	0.21
Interest Coverage Ratio (PBIT / Financial Charges)	51.22	10.87	63.57

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	5.71	3.37	39.16
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.12	2.31	18.53
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.17	2.96	23.27

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	3.12	2.29	3.19
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.24	1.64	2.70
G-Score Ratio Financial (Networth / Total Assets)	0.80	0.78	0.80
G-Score Ratio Debt (Debts / Equity Capital)	1.10	1.57	3.89

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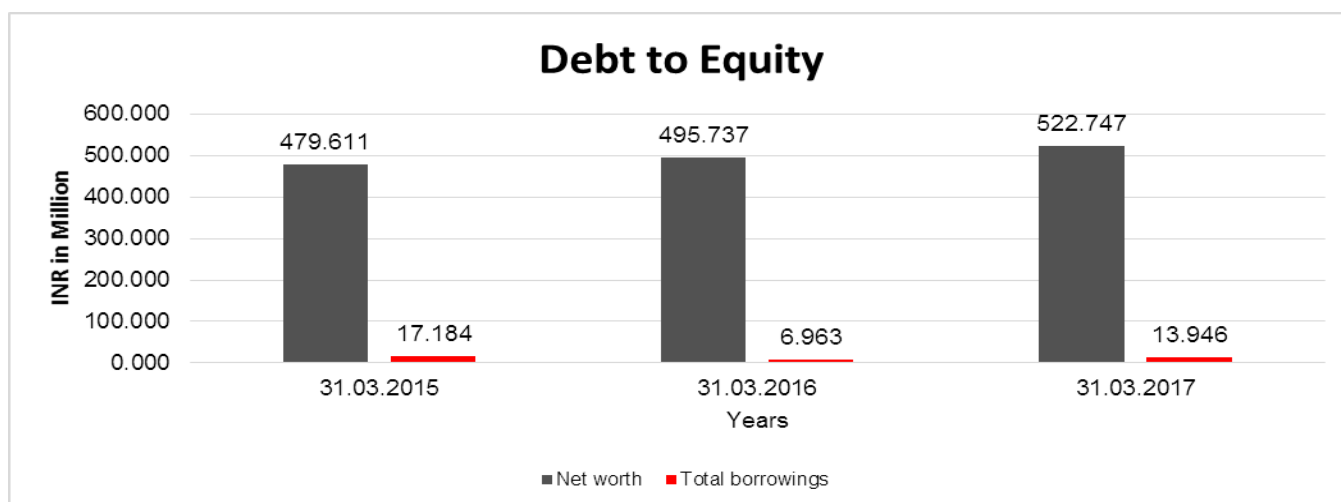
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.12	2.29	3.19
---	------	------	------

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

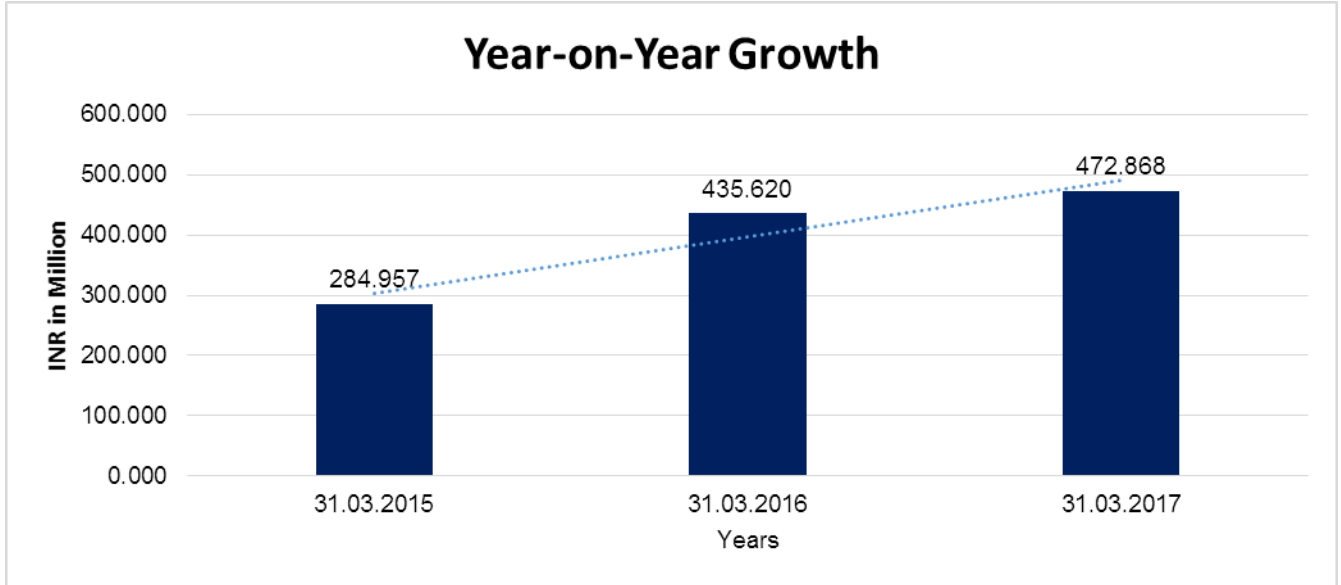
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.421	4.421	13.263
Reserves & Surplus	475.190	491.316	509.484
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	479.611	495.737	522.747
long-term borrowings	0.000	0.000	3.002
Short term borrowings	17.184	6.963	10.944
Total borrowings	17.184	6.963	13.946
Debt/Equity ratio	0.036	0.014	0.027



YEAR-ON-YEAR GROWTH

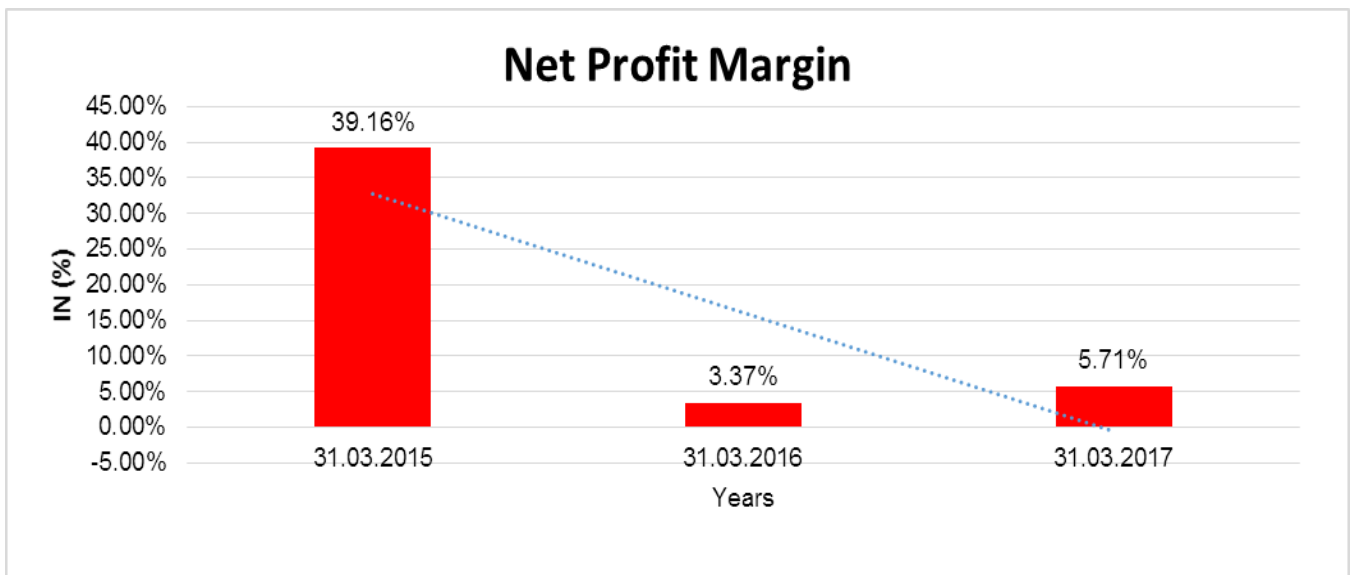
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	284.957	435.620	472.868
		52.872	8.551

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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	284.957	435.620	472.868
Profit/(Loss)	111.595	14.693	27.010
	39.16%	3.37%	5.71%



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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	13.263	4.421
(b) Reserves & Surplus	660.595	601.275
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Minority Interest	0.172	(3.157)
Total Shareholders' Funds (1) + (2)	674.030	602.539
(3) Non-Current Liabilities		
(a) long-term borrowings	54.694	43.589
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	5.868	3.900
(d) long-term provisions	5.931	4.120
Total Non-current Liabilities (3)	66.493	51.609
(4) Current Liabilities		
(a) Short term borrowings	70.995	73.231
(b) Trade payables	156.595	169.196
(c) Other current liabilities	27.390	29.350
(d) Short-term provisions	15.466	11.163
Total Current Liabilities (4)	270.446	282.940
TOTAL	1010.969	937.088
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	244.333	227.006
(ii) Intangible Assets	9.142	9.094
(iii) Capital work-in-progress	0.191	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	5.000	0.000
(c) Deferred tax assets (net)	6.099	9.563
(d) Long-term Loan and Advances	32.775	79.634
(e) Other Non-current assets	2.779	2.461
Total Non-Current Assets	300.319	327.758
(2) Current assets		
(a) Current investments	91.010	26.199

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(b) Inventories		216.861	175.649
(c) Trade receivables		329.116	337.783
(d) Cash and cash equivalents		25.103	30.949
(e) Short-term loans and advances		23.266	21.778
(f) Other current assets		25.294	16.972
Total Current Assets		710.650	609.330
TOTAL		1010.969	937.088

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	1227.595	1142.734
	Other Income	64.797	24.324
	TOTAL	1292.392	1167.058
Less	EXPENSES		
	Cost of Materials Consumed	723.917	652.555
	Purchases of Stock-in-Trade	141.163	148.570
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(17.603)	(7.820)
	Employees benefits expense	87.463	72.341
	Other expenses	219.356	201.388
	TOTAL	1154.296	1067.034
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	138.096	100.024
Less	FINANCIAL EXPENSES	11.363	15.867
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	126.733	84.157
Less/ Add	DEPRECIATION/ AMORTISATION	27.149	23.299
	PROFIT/ (LOSS) BEFORE TAX	99.584	60.858
Less	TAX	30.219	15.517
	PROFIT/ (LOSS) AFTER TAX	69.365	45.341
Add	MINORITY INTEREST	(2.729)	0.103

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	PROFIT/ (LOSS) AFTER MINORITY INTEREST		66.636	45.444
	Earnings / (Loss) Per Share (INR)		502.41	1027.90

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	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)	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	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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COMPANY OVERVIEW

The company was incorporated in India on October 11, 1989 under the Companies Act, 1956 vide registration number U74899DL1989PTC037976. The company is engaged in the manufacturing and trading of products and accessories of HVAC and R Industry.

OPERATION

The company has earned a profit of INR 27.010 Million during the year.

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C377231 29	105380 31	KOTAK MAHIND RA BANK LIMITED	18/12/20 14	-	-	50000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMH4000 51IN
2	G040339 57	104284 66	Citibank N.A	15/05/20 13	-	25/04/2 016	50000000.0	Jeevan Bharti Building, 4th Floor124, Connaught Circus, Connaught PlaceNew DelhiDL110001IN
3	C694850 43	101087 44	HDFC BANK LIMITED	25/04/20 08	-	17/10/2 015	17800000.0	B -222-223, SECTOR - 16NOIDAUP201301 IN
4	C694848 71	102933 79	HDFC BANK LIMITED	14/05/20 11	24/05/20 12	17/10/2 015	194130000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000 13IN
5	C694832 04	101048 70	HDFC BANK LIMITED	30/04/20 08	-	17/10/2 015	82165000.0	B -222- 223,SECTOR - 16NOIDAUP201301 IN
6	C694857 04	101125 94	HDFC BANK	16/06/20 08	-	17/10/2 015	17800000.0	B -222-223, SECTOR -

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			LIMITED					16NOIDAUP201301 IN
7	C694854 15	102561 71	HDFC BANK LIMITED	29/10/20 10	-	17/10/2 015	20000000.0	HDFC BANK HOUSENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000 13IN
8	C694836 83	103028 17	HDFC BANK LIMITED	28/07/20 11	-	17/10/2 015	35000000.0	HDFC BANK HOUSENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH4000 13IN
9	C601748 77	104806 22	Standard Chartere d Bank	28/01/20 14	-	06/07/2 015	22900000.0	9-10, First FloorBahadur Shah Zafar MargNew DelhiDL110002IN
10	B977459 13	102747 93	RELIGAR E FINVEST LIMITED	10/03/20 11	07/02/20 13	19/02/2 014	17700000.0	D3, P3B, District Centre, SaketNew DelhiDL110017IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Moneys for which company is contingently liable:		
BG and LC outstanding [FDRs held by bank as margin money against BG and LC together with margin against credit facility, INR 14.848 Million (Previous Year INR 6.813 Million)]	32.799	7.033
Income Tax Demand u/s 143(1) / 143(1a)/ 143(3)	0.235	21.416
TDS Demands	0.263	0.276
Service Tax Demand (2009-10)	49.450	0.000
Sales Tax Demand (2008-09) [Amount deposited INR 0.025 Million]	0.158	0.158
Sales Tax Demand (2011-12) [Amount deposited INR 0.150 Million]	0.715	0.715
Total	83.620	29.598

FIXED ASSETS

Tangible Assets

- Leasehold Land
- Factory Building

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- Plant and Machinery
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer
- Electric Fittings
- Dies and Moulds

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 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 70.02
UK Pound	1	INR 89.45
Euro	1	INR 79.48

INFORMATION DETAILS

Information Gathered by :	TJL
Analysis Done by :	VIVR
Report Prepared by :	SUD

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
Cs	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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