

MIRA INFORM REPORT

Report No. :	543803
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	MACHTOOL AUTOMATION PRIVATE LIMITED
Registered Office :	Shivprasad B, Near Kothrudbus Depot, Paud Road, Pune- 411029, Maharashtra
Tel. No.:	91-20-25282596
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	28.10.1994
Capital Investment / Paid-up Capital :	INR 4.000 Million
CIN No.: [Company Identification No.]	U31507PN1994PTC082507
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AABCM1584D
GSTN : [Goods & Service Tax Registration No.]	27AABCM1584D1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Designing, Selling and Trading Computerized Numerically Controlled Systems. (Registered Activity) • Manufacturer and Distributer of Computerized Numerically Controlled (CNC), systems, all types of Electronic, Electromechanical, Electro-Chemical, Instruments and devices special purpose Machines, Accessories and Related Instruments and parts thereof, Processing on CNC Machines and Offering Consultancy for the same. [As per memorandum of association and also Confirmed by management]

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No. of Employees :	22 (Approximately)
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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
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Machtool Automation Private Limited is a manufacturer of computerized numerically controlled (CNC), machine tools and trading in allied itmes. The company was incorporated in the year 1994 and has its Pune, Maharashtra. It is an established company having satisfactory track record.</p> <p>For the financial year ended 2018, revenue and profit of the company has decline. However, it has been able to achieved decent profit margin at 48.11% (approx..)</p> <p>The company possesses an acceptable financial profile marked by satisfactory net worth base along with debt free balance sheet of the company.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with fully safe and secured 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

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

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 17.12.2018

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. Vinayak Bhosekar
Designation :	Director
Contact No.:	91-9822002858
Date :	15.12.2018

LOCATIONS

Registered Office :	Shivprasad B, Near Kothrudbus Depot, Paud Road, Pune - 411029, Maharashtra, India
Tel. No.:	91-20-25282596
Mobile No.:	91-9822002858 (Mr. Vinayak Bhosekar)
Fax No.:	Not Available
E-Mail :	machtool@gmail.com
Location :	Owned
Locality :	Commercial
Factory :	B6 And B8, Kamala Shankar Industrial Estate, PJN Industrial Complex, Pirangut, Taluka Mulsi, Pune – 412108, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vinayak Krishnaji Bhosekar
Designation :	Director
Address :	125/A/B, Tulaja Society, Paud Road, Near Mit College, Kothrud Pune – 411038, Maharashtra, India
Date of Appointment :	28.10.1994
DIN No.:	00795128
Name :	Mr. Shounak Vinayak Bhosekar
Designation :	Director
Address :	Tulja Co-Op Housing Society, Paud Road, Near Bedekar Ganpati Mandir, 125/A/B, Plot No. 7/8, Pune – 411038, Maharashtra, India
Date of Appointment :	30.11.2014
DIN No.:	07058032

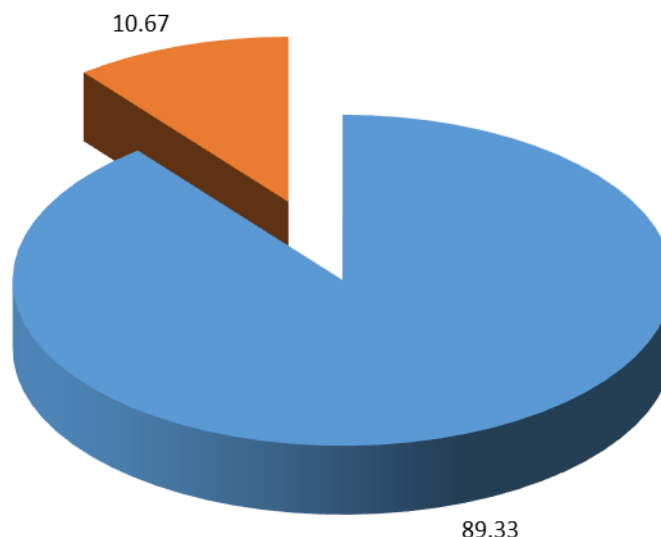
MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	%age
Vinayak Bhosekar	35733	89.33
Shounak Bhosekar	4267	10.67
Total	40000	100.00

Share holding pattern

■ Vinayak Bhosekar ■ Shounak Bhosekar



Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2018

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Designing, Selling and Trading Computerized Numerically Controlled Systems. (Registered Activity) Manufacturer and Distributer of Computerized Numerically Controlled (CNC), systems, all types of Electronic, Electromechanical, Electro-Chemical, Instruments and devices special purpose Machines, Accessories and Related Instruments and parts thereof, Processing on CNC Machines and Offering Consultancy for the same. [As per memorandum o association and also Confirmed by management] 	
Products / Services :	Name and Description of main products / services	ITC Code
	Designing, selling, trading Computerised Numerically Controlled Systems	99873600
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	L/C, Cheque and Credit (30 / 60 / 90 Days)	
Purchasing :	L/C, Cheque and Credit (30 / 60 / 90 Days)	

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 :	Retailers, End Users	
	Reference :	Not Divulged
	Name of the Person :	--

	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	22 (Approximately)	
Bankers :	Banker Name :	HDFC Bank
	Branch :	Pune, Maharashtra, 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 :	--
	<ul style="list-style-type: none"> State Bank of India Erandvana Branch, Pune, Maharashtra, India 	

Auditors :	
Name :	Dindokar and Associates Chartered Accountants
Address :	Fn 1005, B Building, Woods Royale, Kothrud, Pune – 411038, Maharashtra, India
Tel. No.:	91-20-65404099
E-Mail :	casarikadeshpande@gmail.com
PAN No.:	AOUPD0959B
Memberships No :	138683
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 29.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
40000	Equity Shares	INR 100/- each	INR 4.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
40000	Equity Shares	INR 100/- each	INR 4.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4.000	4.000	4.000
(b) Reserves & Surplus	6.261	3.688	0.756
(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)	10.261	7.688	4.756
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.022	0.032	0.000
(c) Other long term liabilities	0.000	1.565	3.619
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.022	1.597	3.619
(4) Current Liabilities			
(a) Short term borrowings	13.025	2.691	2.588
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	4.080	2.738	1.024
(d) Short-term provisions	0.974	1.303	0.393
Total Current Liabilities (4)	18.079	6.732	4.005
TOTAL	28.362	16.017	12.380
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.087	3.383	3.735
(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	0.305
(d) Long-term Loan and Advances	16.513	0.034	0.229

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	18.600	3.417	4.269
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	7.822	10.639	10.633
(c) Trade receivables	1.625	(2.839)	(3.016)
(d) Cash and cash equivalents	0.306	4.709	0.457
(e) Short-term loans and advances	0.009	0.021	0.036
(f) Other current assets	0.000	0.070	0.001
Total Current Assets	9.762	12.600	8.111
TOTAL	28.362	16.017	12.380

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	5.349	8.064	5.538
	Other Income	5.705	6.525	0.062
	TOTAL	11.054	14.589	5.600
Less	EXPENSES			
	Cost of Materials Consumed	2.449	7.602	6.299
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.817	(0.006)	(2.021)
	Factory overhead / Direct expense	0.215	0.321	0.081
	Employees benefits expense	1.638	1.401	1.042
	Other expenses	0.566	0.532	0.349
	TOTAL	7.685	9.850	5.750
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.369	4.739	(0.150)
Less	FINANCIAL EXPENSES	0.013	0.162	0.194
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.356	4.577	(0.344)
Less/ Add	DEPRECIATION/ AMORTISATION	0.321	0.377	0.444
	PROFIT/ (LOSS) BEFORE TAX	3.035	4.200	(0.788)

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Less	TAX	0.462	1.268	0.155
	PROFIT/ (LOSS) AFTER TAX	2.573	2.932	(0.633)
	Earnings / (Loss) Per Share (INR)	64.33	73.3	0.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	110.89	(128.50)	(198.78)
Account Receivables Turnover (Income / Sundry Debtors)	3.29	(2.84)	(1.84)
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.43	0.45	(0.01)
Asset Turnover (Operating Income / Net Fixed Assets)	1.61	1.40	(0.04)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.64	0.42	0.32
Debt Equity Ratio (Total Liability / Networth)	1.27	0.35	0.54

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.76	0.88	0.84
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.20	0.44	0.79
Interest Coverage Ratio (PBIT / Financial Charges)	259.15	29.25	(0.77)

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales ((PAT / Sales) * 100)	%	48.10	36.36	(11.43)
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.07	18.31	(5.11)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	25.08	38.14	(13.31)

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.54	1.87	2.03
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.11	0.29	-0.63
G-Score Ratio Financial (Networth / Total Assets)		0.36	0.48	0.38
G-Score Ratio Debt (Debts / Equity Capital)		3.26	0.67	0.65
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.54	1.87	2.03

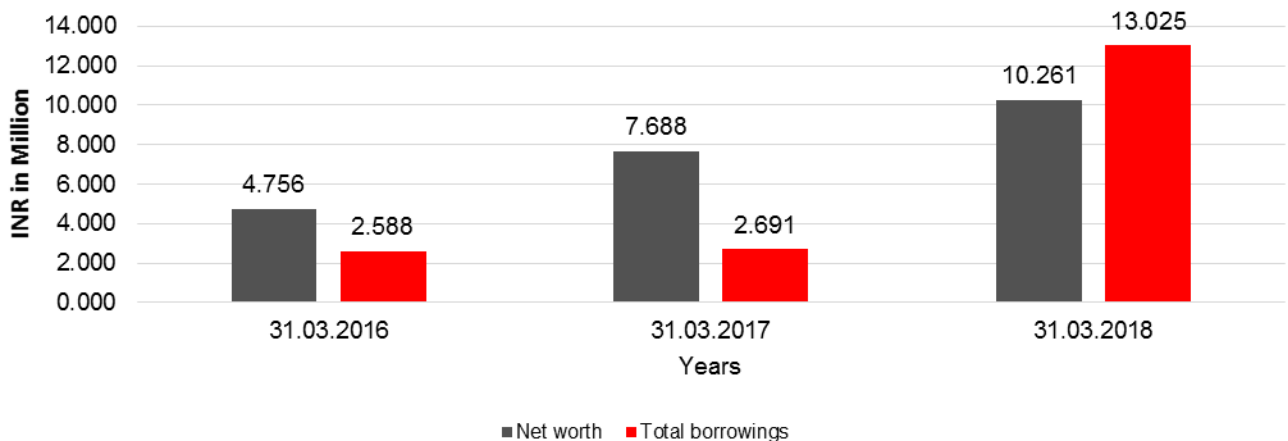
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	4.000	4.000	4.000
Reserves & Surplus	0.756	3.688	6.261
Share Application money pending allotment	0.000	0.000	0.000
Net worth	4.756	7.688	10.261
long-term borrowings	0.000	0.000	0.000
Short term borrowings	2.588	2.691	13.025
Total borrowings	2.588	2.691	13.025
Debt/Equity ratio	0.544	0.350	1.269

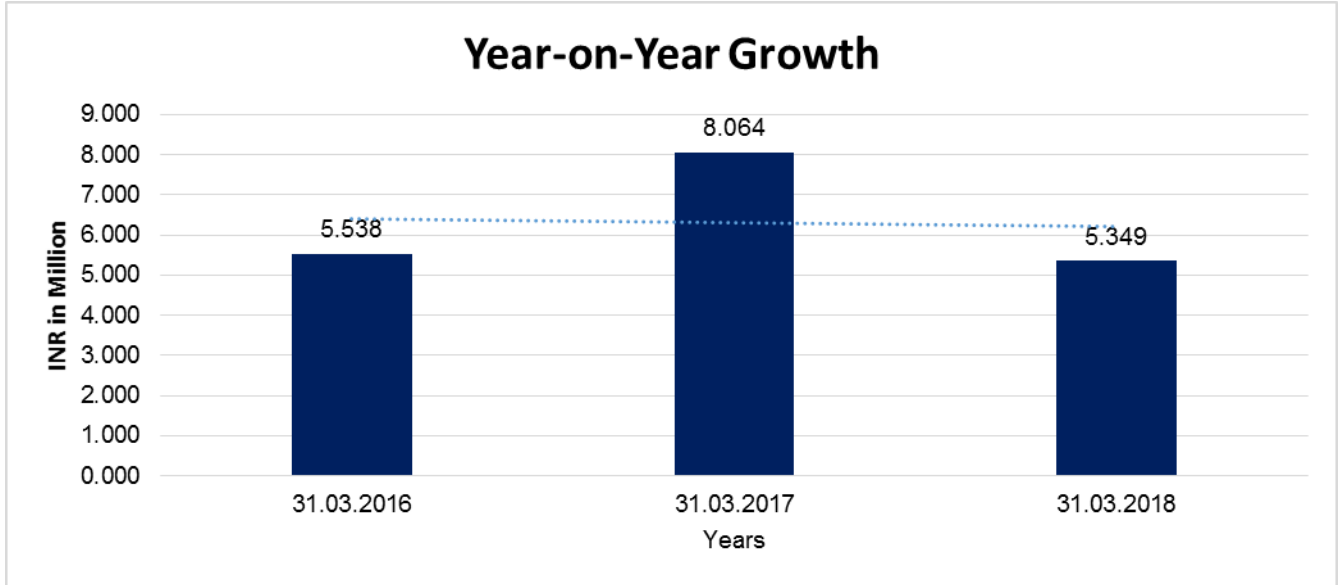
Debt to Equity



YEAR-ON-YEAR GROWTH

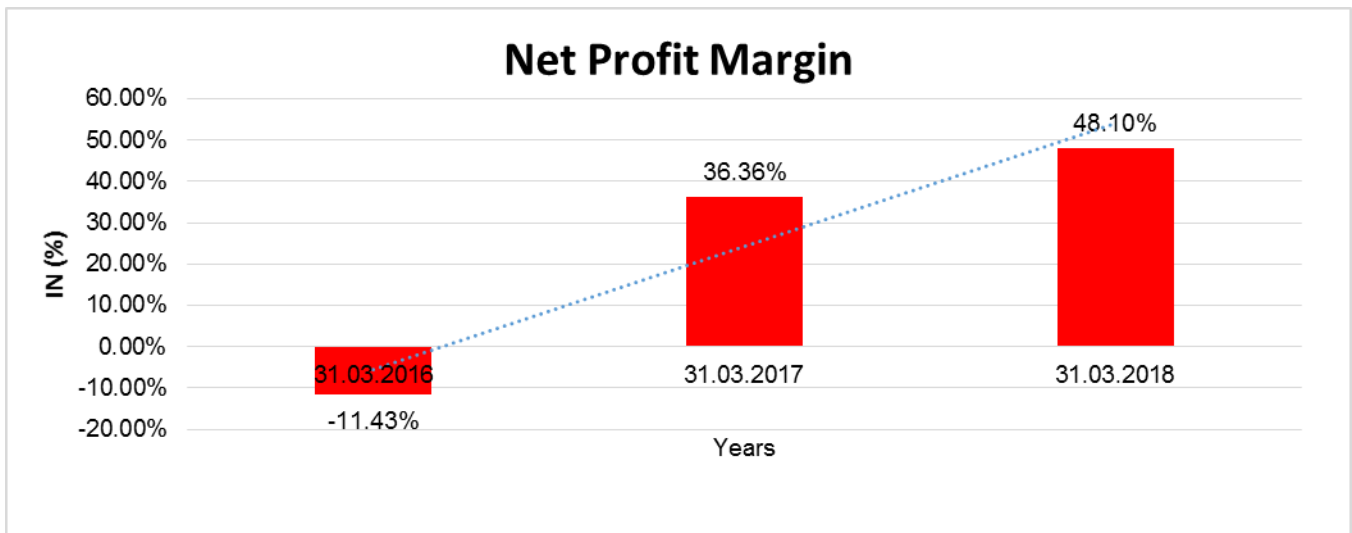
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	5.538	8.064	5.349
		45.612	(33.668)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	5.538	8.064	5.349
Profit/(Loss)	(0.633)	2.932	2.573
	(11.43)%	36.36%	48.10%



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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	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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No


UNSECURED LOANS:

PARTICULARS	31.03.2018 INR In Million	31.03.2017 INR In Million
SHORT TERM BORROWINGS		
Loans and advances from related parties		
Mr. V k Bhosekar	9.789	2.693
Mr. Shpunak Bhosekar	0.015	(0.072)
Mr. V. V Bhosekar	3.151	0.000
Other loans and advances		
Differed sales tax loan	0.070	0.070
Total	13.025	2.691

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G90444381	90087933	STATE BANK OF INDIA	29/11/1995	20/08/2003	29/05/2018	1200000.0	ERANDVANA BRANCHPUNE MHIN
2	G90443771	90093182	STATE BANK OF INDIA	10/05/2005	25/05/2005	29/05/2018	955000.0	ERANDVANA BRANCHPUNE MHIN
3	G90445677	90088992	STATE BANK OF INDIA	10/05/2005	-	29/05/2018	955000.0	ERANDVANA BRANCHPUNE MHIN
4	G90450800	90090229	STATE BANK OF INDIA	29/11/1995	25/05/2005	29/05/2018	1200000.0	ERANDVANA BRANCHPUNE MHIN

FIXED ASSETS:

- Land
 - Building
 - Plant and Machinery
 - Furniture and Fixture
 - Office Equipment
 - Computer
 - Vehicles
- 

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 71.92
UK Pound	1	INR 90.53
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	DIV
Report Prepared by :	RNA

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	NO
--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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