

KIRTIRAJ FOOD MACHINES PRIVATE LIMITED - 481937 08-JAN-2018.HTMPAGE NO. : 1

MIRA INFORM REPORT

Report No. :	481937
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	KIRTIRAJ FOOD MACHINES PRIVATE LIMITED
Registered Office :	2/A/1, Plot No.291, Opposite Gulnar V V Nagar Road, Anand -388001, Gujarat
Mobile No.:	91-9427610551/9824011873 (Mr. Dhaval Patel)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.04.2015
Com. Reg. No.:	04-083064
Capital Investment / Paid-up Capital :	INR 0.100 Million
CIN No.: [Company Identification No.]	U29259GJ2015PTC083064
IEC No.:	Not Divulged
GSTIN:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AAGCK1306E
Legal Form :	Private Limited Liability Company

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KIRTIRAJ FOOD MACHINES PRIVATE LIMITED - 481937 08-JAN-2018.HTMPAGE NO. : 2

Line of Business :	Manufacturer, Importer and Exporter in all sorts of machinery, plant, equipment, tools and implements required for food industry and food packaging industries (Registered Activity)
No. of Employees :	Information denied by the management

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

MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Yet to commence its business operation
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015 and it is a manufacturer, importer and exporter in all sorts of machinery, plant, equipment, tools and implements required for food industry and food packaging industries.</p> <p>As per financials of March 2017, the company is yet to commence its business operation.</p> <p>Rating takes into consideration the company's limited track record of business operations along with moderate financial risk profile and average debt coverage indicators.</p> <p>Payments are reported to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealings at 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.

KIRTIRAJ FOOD MACHINES PRIVATE LIMITED - 481937 08-JAN-2018.HTMPAGE NO. : 3

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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 31-03-2016.

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 08.01.2018

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.

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KIRTIRAJ FOOD MACHINES PRIVATE LIMITED - 481937 08-JAN-2018.HTMPAGE NO. : 4

INFORMATION DENIED BY / DECLINED

Name :	Mr. Dhaval Patel
Designation :	Manager
Contact No.:	91-9427610551/9824011873
Date :	05.01.2018

LOCATIONS

Registered Office :	2/A/1, Plot No.291, Opposite Gulnar V V Nagar Road, Anand -388001, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9427610551/9824011873 (Mr. Dhaval Patel)
Fax No.:	Not Available
E-Mail :	paragsnacks@gmail.com
Website :	http://www.kirtirajequipments.com
Factory :	Capital Compound, Loteshwar Bhagol, Near Petrol Pump, Anand-380001, Gujarat, India

DIRECTORS

As on 31.03.2017

Name :	Mr. Kirtibhai Gordhanbhai Patel
Designation :	Director
Address :	Harivandan 3, Chaitnya Hari Society, Sardargunj Road, Anand -388001, Gujarat, India
Date of Birth:	06.08.1964
Date of Appointment :	29.04.2015
DIN No.:	02128991
Name :	Mr. Keshardeo Madanlal Pansari
Designation :	Director
Address :	3/2 The Palace Co. Operative Housing Society Limited Opposite Gujarat Vidyapith, Post Navjivan Ahmedabad- 380014, Gujarat, India
Date of Birth:	13.09.1939
Date of Appointment :	29.04.2015
DIN No.:	07144657

KEY EXECUTIVES

Name :	Mr. Dhaval Patel
Designation :	Manager

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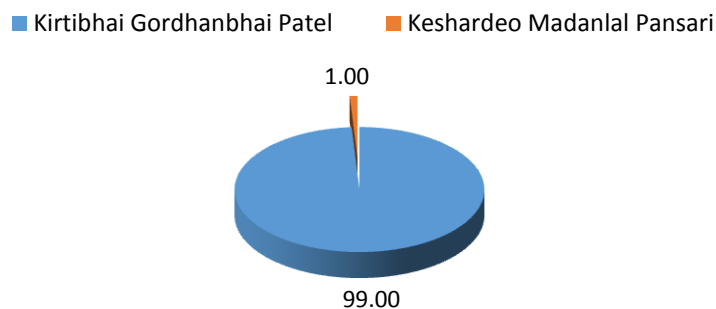
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MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Kirtibhai Gordhanbhai Patel	9900	99.00
Keshardeo Madanlal Pansari	100	1.00
Total	10000	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacturer, Importer and Exporter in all sorts of machinery, plant, equipment, tools and implements required for food industry and food packaging industries (Registered Activity)	
Products / Services :	NIC Code No.	Products/Services Description
	2925	Food machinery
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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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 denied by the management		
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	--	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		

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	Loans directors secured	0.100	0.000
	Total	0.100	0.000

Auditors :	
Name :	B C Patel and Company Chartered Accountants
Address :	Desai Building, Mayfair Road, Anand- 388001, Gujarat, India
Income-tax PAN of auditor or auditor's firm :	AENPP3444E
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		0.100	0.100
(b) Reserves & Surplus		(0.030)	(0.030)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		0.070	0.070
(3) Non-Current Liabilities			
(a) long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings		0.100	0.000
(b) Trade payables		0.000	0.000
(c) Other current liabilities		0.300	0.000
(d) Short-term provisions		0.000	0.000
Total Current Liabilities (4)		0.400	0.000
TOTAL		0.470	0.070
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		0.045	0.000
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		0.045	0.000
(2) Current assets			

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(a) Current investments		0.010	0.000
(b) Inventories		0.000	0.000
(c) Trade receivables		0.000	0.000
(d) Cash and cash equivalents		0.380	0.070
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		0.035	0.000
Total Current Assets		0.425	0.070
TOTAL		0.470	0.070

PROFIT & LOSS ACCOUNT

During the year the company has not carried out any commercial activity

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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

KEY RATIOS

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)		0.85	0.00
Debt Equity Ratio (Total Liability / Networth)		1.43	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)		5.71	0.00
Fixed Assets to Networth (Net Fixed Assets / Networth)		0.64	0.00

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SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.06	0.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.06	0.00
G-Score Ratio Financial (Networth / Total Assets)		0.15	1.00
G-Score Ratio Debt (Debts / Equity Capital)		1.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.06	0.00

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

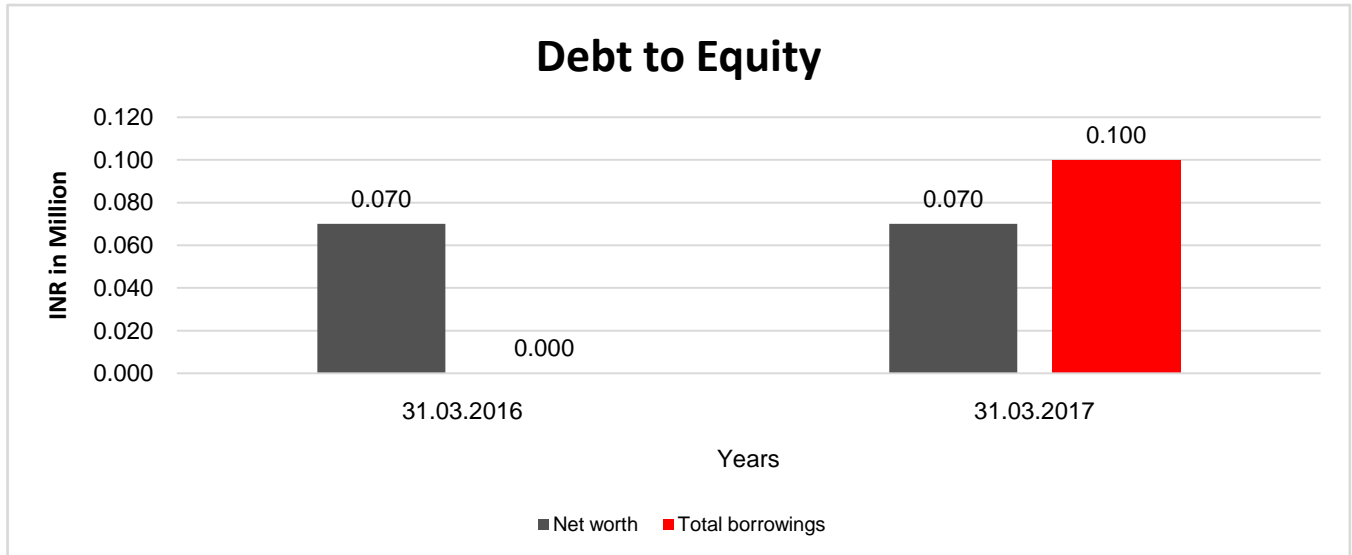
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular		31.03.2016	31.03.2017
		INR In Million	INR In Million
Share Capital		0.100	0.100
Reserves & Surplus		(0.030)	(0.030)
Money received against share warrants		0.000	0.000
Share Application money pending allotment		0.000	0.000
Net worth		0.070	0.070
long-term borrowings		0.000	0.000
Short term borrowings		0.000	0.100
Total borrowings		0.000	0.100
Debt/Equity ratio		0.000	1.429

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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	Yes
11]	Pan Card No. of Proprietor / Partners	No
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	No
18]	Major suppliers	No
19]	Major customers	No

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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	No
30]	Major shareholders, if available	No
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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

KIRTIRAJ FOOD MACHINES PRIVATE LIMITED - 481937 08-JAN-2018.HTMPAGE NO. : 13

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.

KIRTIRAJ FOOD MACHINES PRIVATE LIMITED - 481937 08-JAN-2018.HTMPAGE NO. : 14

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 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIV
Report Prepared by :	RKI

KIRTIRAJ FOOD MACHINES PRIVATE LIMITED - 481937 08-JAN-2018.HTMPAGE NO. : 15

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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