

LAXMAN KADVA AND SONS PRIVATE LIMITED - 484909 08-JAN-2018.HTMPAGE NO. : 1

MIRA INFORM REPORT

Report No. :	484909
Report Date :	08.01.2018

IDENTIFICATION DETAILS

Name :	LAXMAN KADVA AND SONS PRIVATE LIMITED (w.e.f. 26.06.2012)
Formerly Known As :	MISTRY LAXMAN KADVA MACHINES PRIVATE LIMITED
Registered Office :	Sri Sri Gaushala Compound, Opposite Gokul Park Hotel, Near Gas Godown Jitan Udyog, Surendra Nagar – 363002, Gujarat
Tel. No.:	91-2752-2247261 / 228161
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.01.2001
Com. Reg. No.:	04-039163
Capital Investment / Paid-up Capital :	INR 1.000 Million
CIN No.: [Company Identification No.]	U29225GJ2001PTC039163
ECC No.:	AACCM5710CXM001
TIN No.:	24080101915
IEC No.:	2403000388
TAN No.: [Tax Deduction & Collection Account No.]	Not Available

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LAXMAN KADVA AND SONS PRIVATE LIMITED - 484909 08-JAN-2018.HTMPAGE NO. : 2

GSTIN :	24AACCM5710C1Z3
PAN No.: [Permanent Account No.]	AACCM5710C
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer Supplier and Exporter of Manual/Semi-Automatic / Automatic Hydraulic Double Column Band Saw Machines, Horizontal Metal Cutting Band Saw Machine, Column Bank Saw etc. (Registered activity and also Confirmed by management)
No. of Employees :	70 (Approximately)

RATING & COMMENTS

(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 :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2001 and it is having satisfactory track.</p> <p>For the financial year 2017, the company has marginal increased in its revenue from operation and maintained decent profitability margin of 6.68%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base and debt free balance sheet.</p> <p>Further, rating also reflects company's long established track records along with improvement in the profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported to be usually correct.</p> <p>The company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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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 (30.06.2017)	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

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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. Mitesh Rathod
Designation :	Sales Manager
Contact No.:	91-2752-224726
Date :	08.01.2018

LOCATIONS

Registered Office / Factory :	Sri Sri Gaushala Compound, Opposite Gokul Park Hotel, Near Gas Godown Jitan Udyog, Surendra Nagar – 363002, Gujarat, India
Tel. No.:	91-2752-224726 / 228161 / 224726
Fax No.:	91-2752-231381
E-Mail :	laxson@laxsonbandsaw.com
Website :	http://www.laxsonbandsaw.com
Area :	1000 Sq. Ft.
Location :	Owned
Locality:	Industrial

DIRECTORS

As on 31.03.2017

Name :	Mr. Shashikant Bhagwanjibhai Umrana
Designation :	Director
Address :	'Butbhavani Krupa' Amizara Park Vimalnath Society, Surendranagar - 363002, Gujarat, India
Date of Birth/Age :	28.11.1956
Date of Appointment :	15.01.2001
DIN No.:	00247211
Name :	Mr. Rajendra Bhagwanjibhai Umarani
Designation :	Director
Address :	52, Alka Society, New Junction Road, Surendranagar - 363002, Gujarat, India
Date of Birth/Age :	14.04.1965
Date of Appointment :	15.01.2001
DIN No.:	00247216

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Name :	Mr. Shyam Rajendrabhai Umraniya
Designation :	Director
Address :	52, Alka Society, New Junction Road, Surendranagar - 363002, Gujarat, India
Date of Appointment :	09.12.2017
DIN No.:	08016106
Name :	Ms. Lajja Shashikantbhai Umraniya
Designation :	Director
Address :	38, Vimalnath Society, B/h. Old Junction Surendrangar Station Road, Surendranagar - 363002, Gujarat, India
Date of Appointment :	09.12.2017
DIN No.:	08016115

KEY EXECUTIVES

Name :	Mr. Mitesh Rathod
Designation :	Sales Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Shasikant Bhagwanji Umraniya	7550
Rajeshbhai Bhagwanji Umraniya	7650
Sahanaben Umraniya	5100
Mrs. Alpaben Umraniya	13100
Shashikant B. Umraniya	17300
Rajendra B. Umraniya	17300
Rasiklal R. Parmar	3000
Syam Rajendrabhai Umaraniya	5500
Lajja Shashikantbhai Umaraniya (M)	20000
Dhatri Rajendrabhai Umraniya	3500
Total	100000

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

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

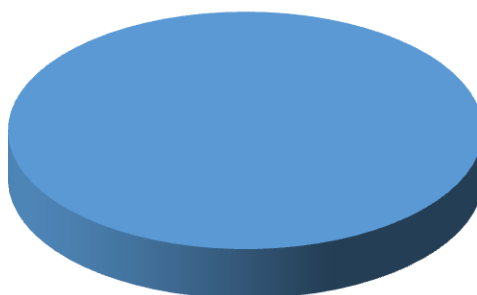
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LAXMAN KADVA AND SONS PRIVATE LIMITED - 484909 08-JAN-2018.HTMPAGE NO. : 6

Total	100.00
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Share holding pattern

■ Promoter – (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Manufacturer Supplier and Exporter of Manual/Semi-Automatic / Automatic Hydraulic Double Column Band Saw Machines, Horizontal Metal Cutting Band Saw Machine, Column Bank Saw etc. (Registered activity and also Confirmed by management)	
Products :	Item Code No.	Product Description
	NIC-281	Manufacturing, Trading, Dealing in all types of Industrial machinery items.
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :		
	Products :	Finished Goods
	Countries :	Gulf Countries
Imports :	Not Divulged	
Terms :		
	Selling :	Cheque and Credit (60 Days), RTGS, NEFT

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Purchasing :	Cheque and Credit (60 Days), RTGS, NEFT
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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 :	Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	70 (Approximately)	
Bankers :	Bank Name	Punjab National Bank
	Branch	Mehta Market, Main Road, Surendra Nagar – 36302, Gujarat, India
	Person Name (With Designation)	Mr. Manish
	Contact Number	91-2752-231395
	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)	Denied to provide information
	Banker Name	HDFC Bank Limited
	Branch Address	Near Milan Cinema, Bus stand Road, Surendra Nagar – 3632, Gujarat, India
	Contact Number	91-11-61606161/ 25272060

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	Remarks (If any)	Ringing

Auditors :	
Name :	M. K. Shah and Company Chartered Accountants
Address :	401, Mahakant, Opposite V. S. Hospital, Ahmedabad – 380006, Gujarat, India
Tel No.:	91-26575220/ 26575296
Mobile No.:	91-9825355140
Email:	mkshanca@hotmail.com
Website :	www.mkshahca.com
PAN N Income-tax PAN of auditor or auditor's firm :	ABIPS3381B
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
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I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	23.368	20.712	19.412
(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)	24.368	21.712	20.412
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.216	0.323
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.216	0.323
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	3.293	1.727	2.922
(c) Other current liabilities	1.993	2.615	2.816
(d) Short-term provisions	1.242	1.640	2.950
Total Current Liabilities (4)	6.528	5.982	8.688
TOTAL	30.896	27.910	29.423
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.787	8.181	7.661
(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)	0.046	0.000	0.000
(d) Long-term Loan and Advances	0.747	0.046	0.290
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	7.580	8.227	7.951
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	10.706	7.811	8.770
(c) Trade receivables	5.151	4.536	4.768

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(d) Cash and cash equivalents	6.008	5.015	3.713
(e) Short-term loans and advances	1.451	2.321	4.221
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	23.316	19.683	21.472
TOTAL	30.896	27.910	29.423

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	39.755	33.570	33.203
	Other Income	0.905	1.256	1.636
	TOTAL	40.660	34.826	34.839
Less	EXPENSES			
	Cost of Materials Consumed	20.046	16.775	17.565
	Employees benefits expense	2.935	2.699	2.238
	Other expenses	12.463	11.780	10.842
	TOTAL	35.444	31.254	30.645
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.216	3.572	4.194
Less	FINANCIAL EXPENSES	0.008	0.027	0.016
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.208	3.545	4.178
Less/ Add	DEPRECIATION/ AMORTISATION	1.606	1.509	2.257
	PROFIT/ (LOSS) BEFORE TAX	3.602	2.036	1.921
Less	TAX	0.946	0.736	0.723
	PROFIT/ (LOSS) AFTER TAX	2.656	1.300	1.198
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	20.212	18.912	17.714
	Balance Carried to the B/S	22.868	20.212	18.912

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Earnings / (Loss) Per Share (INR)	26.56	13.00	11.98
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Expected Sales (2017-2018) : INR 45.000 Million (Due to business growth)

The above information has been parted by Mr. Mitesh Rathod (Sales Manager)

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	NA	NA	NA
Net cash flow from operating activity	1.041	3.196	2.287

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.29	49.32	52.41
Account Receivables Turnover (Income / Sundry Debtors)	7.72	7.40	6.96
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	59.96	37.58	60.72
Inventory Turnover (Operating Income / Inventories)	0.49	0.46	0.48
Asset Turnover (Operating Income / Net Fixed Assets)	0.77	0.44	0.55

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.21	0.21	0.30

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.27	0.28	0.43
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.28	0.38	0.38
Interest Coverage Ratio (PBIT / Financial Charges)	652.00	132.30	262.13

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.68	3.87	3.61
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.60	4.66	4.07
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.90	5.99	5.87

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	3.57	3.29	2.47
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.93	1.98	1.46
G-Score Ratio Financial (Networth / Total Assets)	0.79	0.78	0.69
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.57	3.29	2.47

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

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	19.412	20.712	23.368
Net worth	20.412	21.712	24.368
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

Debt to Equity

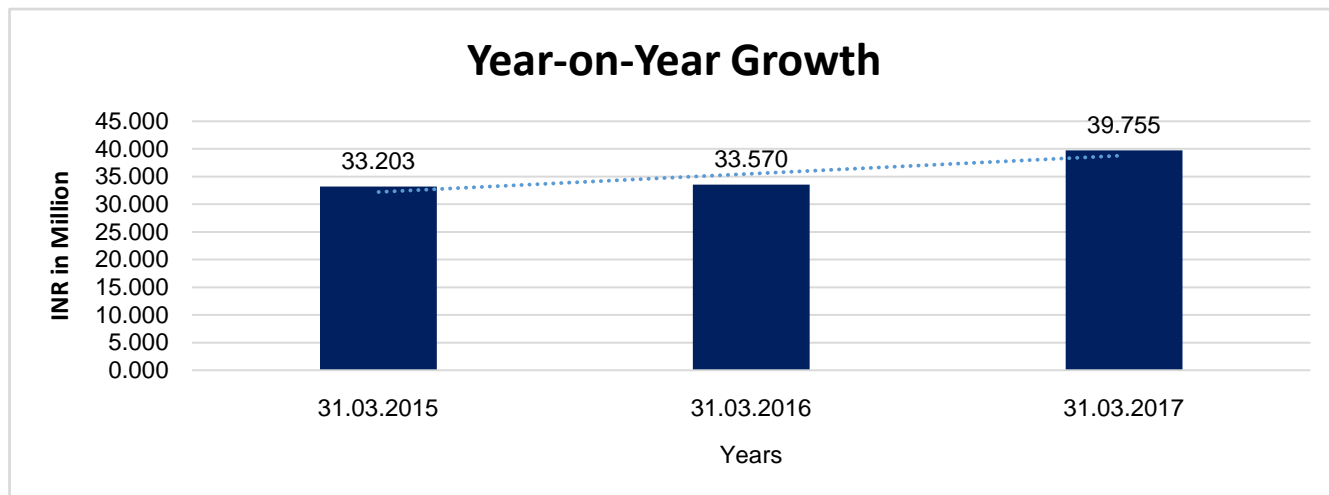


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	33.203	33.570	39.755
		1.105	18.424

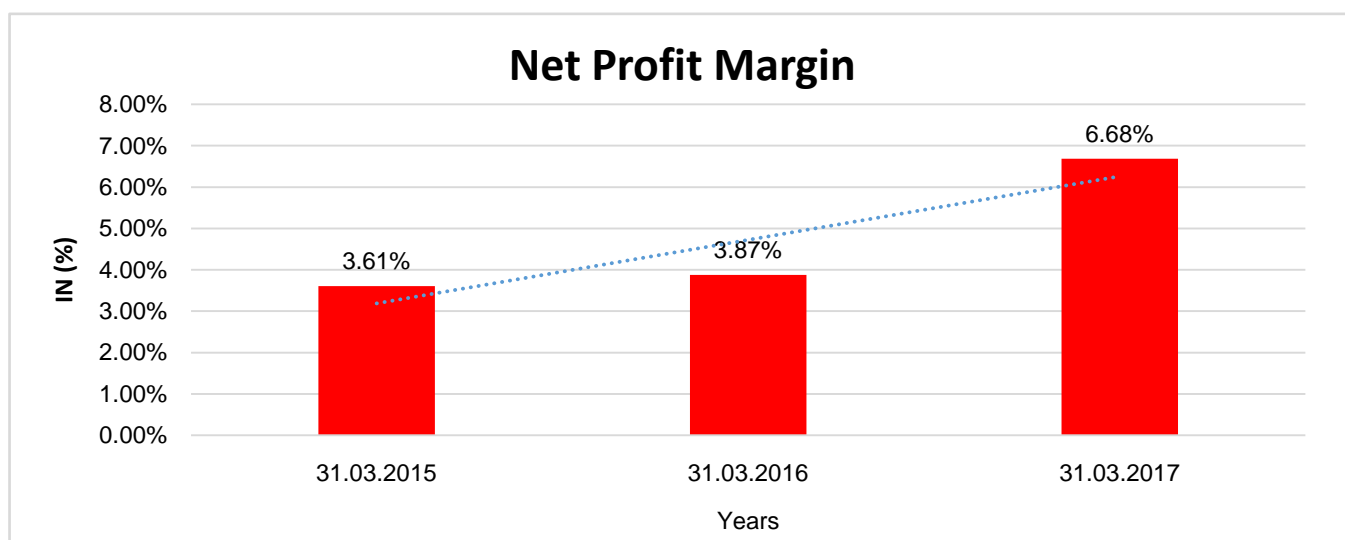
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	33,203	33,570	39,755
Profit	1,198	1,300	2,656
	3.61%	3.87%	6.68%



LOCAL AGENCY FURTHER INFORMATION

Sr.	Check list by info agents	Available in Report (Yes/No)
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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	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	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

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR:

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During the year, the company reported net income from operations of INR 39.755 Million which is higher than the last year income from operation of INR 33.570 Million. The net profit after tax reported for the year is INR 2.656 Million against last year profit of INR 1.300 Million.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Land
- Factory Building
- Factory Shed
- Electrical Equipment
- Computers
- SAP ERP Software
- Plant and Machinery
- Ele. DIG. Meter
- Hero Honda
- Furniture
- Motor Car

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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.

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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 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50

INFORMATION DETAILS

Information Gathered by :	SLK
Analysis Done by :	PRD
Report Prepared by :	SUJ

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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