

## MIRA INFORM REPORT

Report No. :	484911
Report Date :	08.01.2018

### IDENTIFICATION DETAILS

Name :	MACPOWER CNC MACHINES LIMITED (w.e.f.15.11.2017)
Formerly Known as:	MACPOWER CNC MACHINES PRIVATE LIMITED
Registered Office :	Plot No.2234, Near Kranti Gate, GIDC Metoda, Taluka Lodhika, District Rajkot - 360007, Gujarat
Tel. No.:	91-2827-287930
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.12.2003
Com. Reg. No.:	04-043419
Capital Investment / Paid-up Capital :	INR 6.000 Million
CIN No.: [Company Identification No.]	U30009GJ2003PLC043419
IEC No.:	2404001582
GSTIN/UIN:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.:	AADCM8237H

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[Permanent Account No.]	
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Manufacturer of CNC Machine. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 2003. It has satisfactory track record.</p> <p>As per available financials for the year 2017, the company has achieved 8.93% growth in its revenue as compared to the previous year along with an average profit margin of 1.13%.</p> <p>The company possesses sound financial risk profile marked by adequate net worth base along with strong debt protection metrics due to negligible debt level.</p> <p>Rating takes into consideration the subject's established track record of business operations along with the promoter's extensive industry experience.</p> <p>Payment terms are reported to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with usual trade terms and conditions.</p> <p>Note: The company has changed its name to "Macpower CNC Machines Limited" w.e.f. 15 November 2017.</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.

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**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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**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Ketan
<b>Designation :</b>	Admin Department Company
<b>Contact No.:</b>	91-2827-287930
<b>Date :</b>	06.01.2018

**LOCATIONS**

<b>Registered Office :</b>	Plot No.2234, Near Kranti Gate, GIDC Metoda, Taluka Lodhika, District Rajkot - 360007, Gujarat, India
<b>Tel. No.:</b>	91-2827-287930
<b>Fax No.:</b>	91-2827-287933
<b>E-Mail :</b>	<a href="mailto:admin@macpowercnc.com">admin@macpowercnc.com</a> <a href="mailto:sales@macpowercnc.com">sales@macpowercnc.com</a> <a href="mailto:info@macpowercnc.com">info@macpowercnc.com</a>
<b>Website :</b>	<a href="http://www.macpowercnc.com">http://www.macpowercnc.com</a>
<b>Regional Offices :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Delhi</li> <li>• Chennai</li> <li>• Pune</li> <li>• Jaipur</li> </ul>

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Rupeshbhai Jagdishchandra Mehta		
<b>Designation :</b>	Director		
<b>Address :</b>	White House, Amin Marg, Rajkot – 360001, Gujarat, India		
<b>Date of Birth/Age :</b>	20.06.1964		
<b>Date of Appointment :</b>	31.12.2003		
<b>DIN No.:</b>	01474523		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>COMPANY NAME</b>	<b>BEGIN DATE</b>	<b>END DATE</b>
U29290MH1973GAP016420	INDIAN MACHINE TOOL MANUFACTURERS ASSOCIATION	29/08/2012	-
<b>Name :</b>	Mrs. Riya Rupesh Mehta		
<b>Designation :</b>	Director		
<b>Address :</b>	White House, Amin Marg, Rajkot – 360001, Gujarat, India		

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<b>Date of Birth/Age :</b>	25.05.1974		
<b>Date of Appointment :</b>	01.04.2004		
<b>DIN No.:</b>	01603726		
<b>Name :</b>	Mr. Nikesh Jagdish Mehta		
<b>Designation :</b>	Director		
<b>Address :</b>	White House, Amin Marg, Rajkot – 360001, Gujarat, India		
<b>Date of Birth/Age :</b>	27.12.1978		
<b>Date of Appointment :</b>	31.12.2003		
<b>DIN No.:</b>	01603779		
<b>Name :</b>	Mr. Maulik Rambhai Mokaria		
<b>Designation :</b>	Director		
<b>Address :</b>	C-91,Revera Entaliya, Near Pinakal,TP-25, Opposite Parsavnath E.Swer, Corporate Road, Pr Ahladnagar, Ahmedabad – 380015, Gujrat, India		
<b>Date of Appointment :</b>	17.11.2017		
<b>DIN No.:</b>	05310868		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>COMPANY NAME</b>	<b>BEGIN DATE</b>	<b>END DATE</b>
U64120GJ1987PTC010124	SHREE MARUTI COURIER SERVICES PRIVATE LIMITED	25/06/2012	-
U51109WB2008PTC128615	UPPER COMMDEAL PRIVATE LIMITED	03/07/2012	-
U63090GJ2012PTC072590	SHREE MARUTINANDAN LOGISTICS PRIVATE LIMITED	06/11/2012	-
U50100GJ2012PTC072497	SHIVALIK IB AUTOMOTIVE PRIVATE LIMITED	18/02/2013	-
U64204MH2015PLC270542	WEDIB EXPRESS LIMITED	30/11/2015	-
<b>Name :</b>	Mr. Rajendrabhai Ranchhodbhai Bhanderi		
<b>Designation :</b>	Director		
<b>Address :</b>	Nisarg Shree Society Street-4, Near Pradip Home, Vidhutnagar Main Road, Nana Mava Road, Rajkot – 360004, Gujarat, India		
<b>Date of Appointment :</b>	17.11.2017		
<b>DIN No.:</b>	07986563		
<b>Name :</b>	Mr. Deven Jasvantrai Doshi		
<b>Designation :</b>	Director		
<b>Address :</b>	Dev Kiran, Ram Park Main Road, Kalawad Road, Near Central School, Rajkot – 360005, Gujarat, India		
<b>Date of Appointment :</b>	17.11.2017		
<b>DIN No.:</b>	07994505		

**KEY EXECUTIVES**

<b>Name :</b>	Mrs. Ekta Pareshbhai Shukla
<b>Designation :</b>	Company Secretary

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<b>Address :</b>	Durgesh, 2/9 Vaishalinagar, Raiya Road, Rajkot – 360001, Gujarat, India
<b>Date of Appointment :</b>	17.11.2017
<b>PAN No.:</b>	FHHPS0527M
<b>Name :</b>	Mr. Rajnikant Mohanlal Raja
<b>Designation :</b>	CFO(KMP)
<b>Address :</b>	Shree, Block No. 292, Street No. 18, Chandra Park Near Big Bazaar, 150 Feet Ring Road, Rajkot – 360005, Gujarat, India
<b>Date of Appointment :</b>	17.11.2017
<b>PAN No.:</b>	ADEPR7853H
<b>Name :</b>	Mr. Ketan
<b>Designation :</b>	Admin Department Company

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Rupeshbhai Jagdishchandra Mehta	225000
Nikeshbhai Jagdishchandra Mehta	125000
Riyaben Mehta Rupeshbhai	180000
Jagdishchandra Nandlal Mehta	20000
Nimisha Nikesh Mehta	30000
Raxaben Jagdishchandra Mehta	20000
<b>Total</b>	<b>600000</b>

**Equity Share Break up (Percentage of Total Equity)**

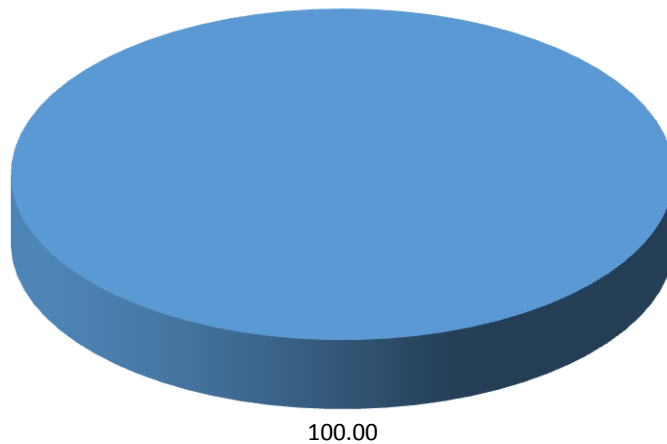
**AS ON 21.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>

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## Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



AS ON 17.11.2017

Names of Allotees	No. of Allotee
Rupeshbhai Jagdishchandra Mehta	2814000
Nikeshbhai Jagdishchandra Mehta	1058400
Riyaben Mehta Rupeshbhai	1587600
Nimisha Nikesh Mehta	252000
Raxaben Jagdishchandra Mehta	334320
Rupeshbhai Mehta HUF	840
Priti Mehta	840
<b>Total</b>	<b>6048000</b>

### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer of CNC Machine. (Registered Activity)		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Manufacturer of CNC Machine	26517	
<b>Brand Names :</b>	Not Available		

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**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>	<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>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	--
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<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>	--

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	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>(INR in Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>LONG TERM BORROWING</b>		
	From Bank	0.511	0.000
	Loan from Financial Institutions.	0.215	0.955
	<b>SHORT TERM BORROWING</b>		
	<b>Cash Credit</b>		
	Loan from Banks	31.950	0.000
	<b>Term Loan</b>		
	From Bank	0.288	0.602
	Loan from Financial Institutions.	0.589	1.763
<b>Total</b>	<b>33.553</b>	<b>3.320</b>	

<b>Auditors :</b>	
<b>Name :</b>	S.C. Makhecha and Associates Chartered Accountants
<b>Address :</b>	306, Marutinandan Complex, Opposite Galaxy Hotel, Jawahar Road, Rajkot – 360001, Gujarat, India
<b>Tel. No.:</b>	91-281-2239285/ 2229254
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ABHFS0730M
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Parties:</b>	Morden Machine Tools Macpower Industries, Rajkot

**CAPITAL STRUCTURE**

**AFTER AS ON 31.03.2017**

**Authorised Capital : INR 100.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 67.680 Milion**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million

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

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 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	6.000	6.000	5.000
(b) Reserves & Surplus	30.244	22.359	17.631
(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>36.244</b>	<b>28.359</b>	<b>22.631</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	7.181	39.649	55.979
(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	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>7.181</b>	<b>39.649</b>	<b>55.979</b>
(4) Current Liabilities			
(a) Short term borrowings	32.827	2.365	22.443
(b) Trade payables	240.156	175.247	166.486
(c) Other current liabilities	6.304	3.457	2.883
(d) Short-term provisions	2.507	0.629	1.059
<b>Total Current Liabilities (4)</b>	<b>281.794</b>	<b>181.698</b>	<b>192.871</b>
<b>TOTAL</b>	<b>325.219</b>	<b>249.706</b>	<b>271.481</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	28.555	27.533	43.699
(ii) Intangible Assets	0.990	0.595	0.777
(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)	4.206	4.182	0.430
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>33.751</b>	<b>32.310</b>	<b>44.906</b>
(2) Current assets			
(a) Current investments	0.021	0.117	10.901

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(b) Inventories	173.091	100.859	162.342
(c) Trade receivables	103.774	32.905	23.528
(d) Cash and cash equivalents	0.593	62.319	5.602
(e) Short-term loans and advances	13.989	21.196	24.202
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>291.468</b>	<b>217.396</b>	<b>226.575</b>
<b>TOTAL</b>	<b>325.219</b>	<b>249.706</b>	<b>271.481</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Income	687.768	631.405	629.822
Other Income	8.286	10.229	13.547
<b>TOTAL</b>	<b>696.054</b>	<b>641.634</b>	<b>643.369</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	536.889	448.333	465.621
Purchases of Stock-in-Trade	0.000	0.000	0.000
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(40.347)	22.987	8.845
Employees benefits expense	85.966	71.895	66.432
Other expenses	94.298	76.165	82.415
<b>TOTAL</b>	<b>676.806</b>	<b>619.380</b>	<b>623.313</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>19.248</b>	<b>22.254</b>	<b>20.056</b>
<b>Less FINANCIAL EXPENSES</b>	<b>2.963</b>	<b>6.512</b>	<b>5.171</b>
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>16.285</b>	<b>15.742</b>	<b>14.885</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	<b>6.619</b>	<b>12.797</b>	<b>7.334</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>9.666</b>	<b>2.945</b>	<b>7.551</b>
<b>Less TAX</b>	<b>1.826</b>	<b>-3.369</b>	<b>0.759</b>
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>7.840</b>	<b>6.314</b>	<b>6.792</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>15.68</b>	<b>12.63</b>	<b>13.58</b>

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**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	(18.981)	62.943	(4.273)
Net cash flows from (used in) operations	(18.981)	62.943	(4.273)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.07	19.02	13.64
Account Receivables Turnover (Income / Sundry Debtors)	6.63	19.19	26.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	163.27	142.67	130.51
Inventory Turnover (Operating Income / Inventories)	0.11	0.22	0.12
Asset Turnover (Operating Income / Net Fixed Assets)	0.65	0.79	0.45

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.89	0.92
Debt Equity Ratio (Total Liability / Networth)	1.10	1.48	3.47
Current Liabilities to Networth (Current Liabilities / Net Worth)	7.77	6.41	8.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.82	0.99	1.97
Interest Coverage Ratio (PBIT / Financial Charges)	6.50	3.42	3.88

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	1.14	1.00	1.08
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	2.41	2.53	2.50
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	21.63	22.26	30.01

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.03	1.20	1.17
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.42	0.64	0.33
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.11	0.11	0.08
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		6.67	7.00	15.68
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.03	1.20	1.17

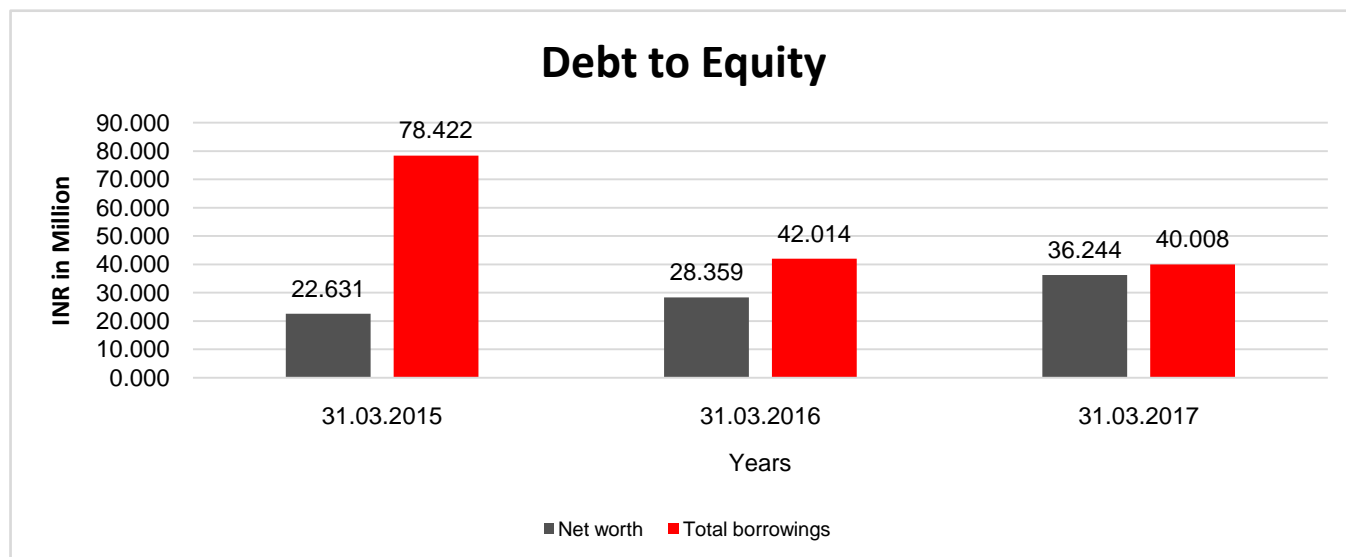
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

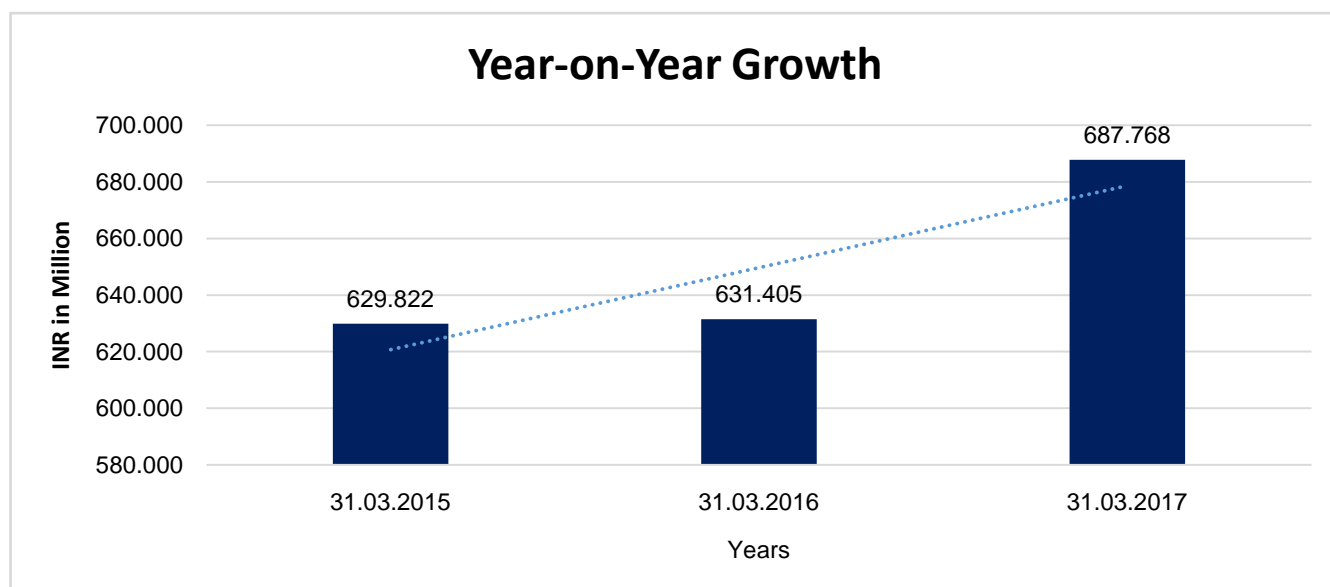
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.000	6.000	6.000
Reserves & Surplus	17.631	22.359	30.244
<b>Net worth</b>	<b>22.631</b>	<b>28.359</b>	<b>36.244</b>
long-term borrowings	55.979	39.649	7.181
Short term borrowings	22.443	2.365	32.827
<b>Total borrowings</b>	<b>78.422</b>	<b>42.014</b>	<b>40.008</b>
<b>Debt/Equity ratio</b>	<b>3.465</b>	<b>1.482</b>	<b>1.104</b>

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#### YEAR-ON-YEAR GROWTH

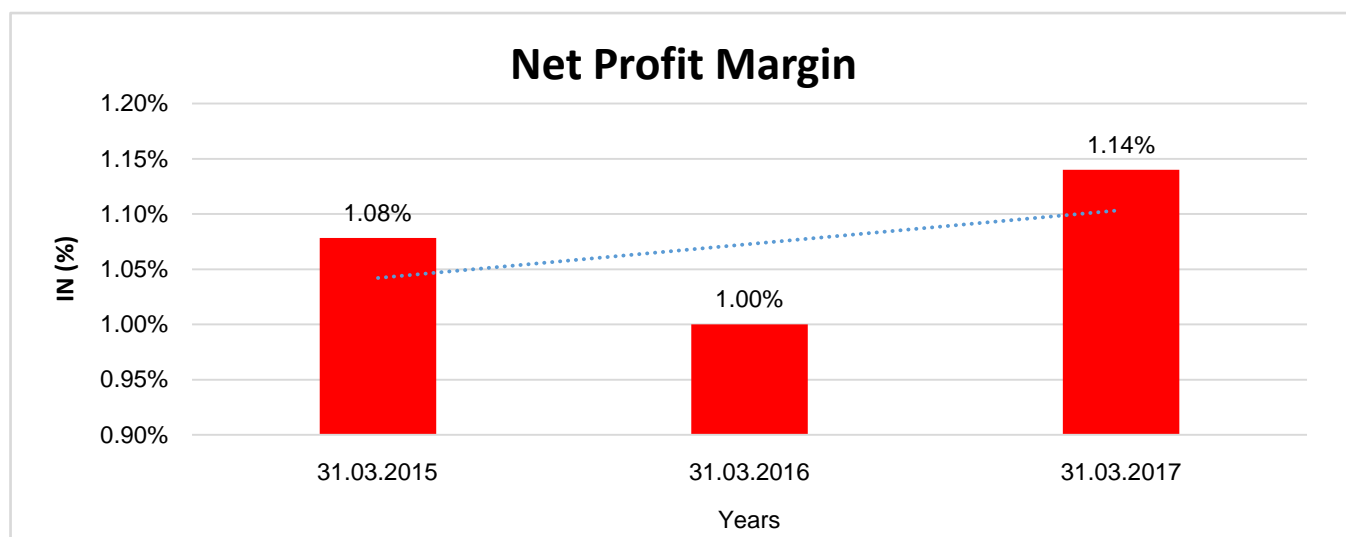
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	629.822	631.405	687.768
		<b>0.251</b>	<b>8.927</b>



#### NET PROFIT MARGIN

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Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	629.822	631.405	687.768
Profit/(Loss)	6.792	6.314	7.840
	<b>1.08%</b>	<b>1.00%</b>	<b>1.14%</b>



**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	Yes

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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 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	No
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOANS:**

Particulars	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
From Directors	0.540	5.507
From Relatives of Directors	5.915	33.187
<b>Total</b>	<b>6.455</b>	<b>38.694</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C64816 978	10524 858	AXIS BANK LIMITED	26/09/2 014	16/09/2015	-	1100000 00.0	GROUND FLOOR, PLOT NO. C- 403/404,GIDC LODHKA, METODA.RAJKOTGJ 360021IN
2	B88777 800	10458 193	AXIS BANK LIMITED	21/10/2 013	-	-	1425000. 0	ASSET SALE CENTRE, 1ST FLOOR, PEARL PLAZA,BEHIND G T

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								SHETH SCHOOL, 150 FT RING ROADRAJKOTGJ360 005IN
3	C29871 761	10071 334	BANK OF INDIA	21/06/2 007	20/03/2010	09/10/2014	5450000 0.0	RAJKOT MAIN BRANCH,PARA BAZARRAJKOTGJ360 001IN
4	C29872 058	10071 295	BANK OF INDIA	21/06/2 007	20/03/2010	09/10/2014	4213600 0.0	MAIN BRANCH,PARA BAZAR.RAJKOTGJ36 0001IN
5	A16673 709	10011 229	CITIZEN S CO- OPERAT IVE BANK LTD.	09/05/2 006	-	20/06/2007	3000000. 0	JAWAHAR ROAD RAJKOTGJ360001IN

**FIXED ASSETS:**

- Air Conditioner
- Attendance Machinery
- Vehicle
- Computer System
- Electric Installation
- Furniture
- Generator
- Factory Building
- Office Equipment
- Plant and Equipment
- Refrigerator
- Telephone EPBX System

**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 63.38
UK Pound	1	INR 86.02
Euro	1	INR 76.50

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KAM
<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	NKTS

**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
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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