

MIRA INFORM REPORT

Report No. :	517525
Report Date :	30.06.2018

IDENTIFICATION DETAILS

Name :	NASHIK TECHNOMET PRIVATE LIMITED
Registered Office :	No. 301, Parna Kutter Apartment, 6th Main, Malleswaram, Bangalore-560003, Karnataka
Tel. No.:	91-253-2350825
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.12.2009
CIN No.: [Company Identification No.]	U28931KA2009PTC051975
Capital Investment / Paid-up Capital :	INR 1.180 Million
PAN No.: [Permanent Account No.]	AADCN1686K
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject carry on the business of making, shaping and treating of metals including heat treatment, shot-blasting, metal spraying and to establish manufacturing, smelting and refining plants for all kinds of metals and alloys and surface Treatment of Metals and to undertake all types of other related activities. (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 :

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>Subject was incorporated in the year 2009 and it is engaged in business of making, shaping and treating of metals including heat-treatment, shot-casting and metal spraying.</p> <p>As per financials of March 2017, the company has registered marginal growth in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 228.34 against its face value of INR 100.</p> <p>However, rating strength is partially offset by its presence highly competitive steel industry.</p> <p>Payments seems to be slow but correct.</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.

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.

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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 30.06.2018

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 DENIED BY

Name :	Mr. Peria Swamy
Designation :	Not Divulged
Contact No.:	91-9880633630
Date :	29.06.2018

LOCATIONS

Registered Office :	No. 301, Parna Kutter Apartment, 6th Main, Malleswaram, Bangalore-560003, Karnataka, India
Tel. No.:	Not Available
Mobile No.:	91-9880633630 (Mr. Peria Swamy)
Fax No.:	Not Available
E-Mail :	swamp49@gmail.com nashiktechnomet@gmail.com cnbhat@yahoo.com
Factory :	W-6, MIDC, Satpur, Nashik-422007, Maharashtra, India
Tel. No.:	91-253-2350825

DIRECTORS

As on 31.03.2018

Name :	Mr. Nagesh Venkatesh Bhat Bhat
Designation :	Director
Address :	No. 301, Parna Kutter Apartment, 6th Main, Malleswaram, Bangalore-560003, Karnataka, India

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Date of Birth/Age :	03.09.1961
Date of Appointment :	29.12.2009
DIN No:	00362864
Name :	Mrs. Swathi Nagesh Bhat
Designation :	Director
Address :	No. 301, Parna Kutter Apartment, 6th Main, Malleswaram, Bangalore-560003, Karnataka, India
Date of Birth/Age :	29.11.1967
Date of Appointment :	29.12.2009
DIN No:	00362875

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Nagesh V. Bhat	3950
Swathi N. Bhat	3050
Anilkumar Gokuldas Pai	300
Radhakrishna Venkatesh Bhat	300
Bangalore Technomet Private Limited, India	827
Hari Shanbhag	221
Vijay Kumar	142
Yogesh Pai	720
Divya Bhat	720
Sudheesh Nagesh Bhat	390
Shrikanth Korde	390
KRP Kamath	790
Total	11800

Equity Share Break up (Percentage of Total Equity)

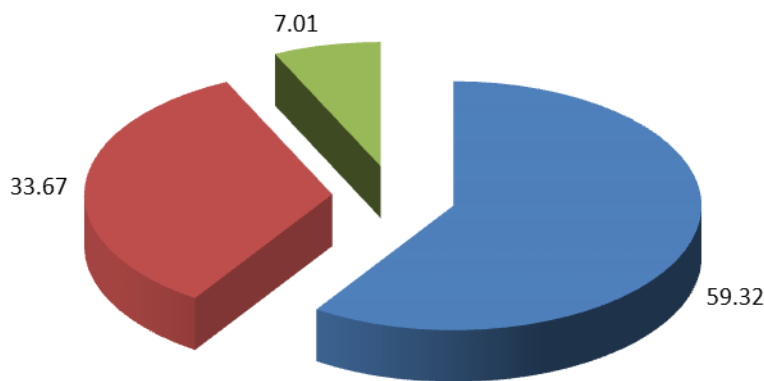
As on: 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	59.32
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	33.67
Public/Other than promoters (Body corporate)	7.01
Total	100.00

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Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	Subject carry on the business of making, shaping and treating of metals including heat treatment, shot-blasting, metal spraying and to establish manufacturing, smelting and refining plants for all kinds of metals and alloys and surface Treatment of Metals and to undertake all types of other related activities. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	2592	Machining of treatment and coating of metals
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Agarwal Soundcast Private Limited • A.K. Electrical • Allied Sales and Services • Anmol Sales Corporation • Arya Enterprises • Bharat Commercial Private Limited • Chemex Chemicals • Damodar Enterprises • Devraj Enterprises • Diplomat Services • Dynamic Automation • Galaxy Metals Finishers 		
Customers :	<ul style="list-style-type: none"> • Anand Power Limited • Bosch Limited • Dynamic Presstress India Private Limited • Memco • M.G. Industries • Mohan Eng. Company • Patco Precision • Saroj Engineers • Shigan Quantum Technologies Private Limited • Shrikant Enterprises Private Limited • Vaishnavi Auto Private Limited 		
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	The Saraswat Co-Operative Bank Limited	
	Branch :	2/2, 8th Main, 16th Cross, Malleshwaram, Bangalore-560003, Karnataka, 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 :	--	
Facilities :	Secured Loan	31.03.2017	31.03.2016

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	(INR in Million)	(INR in Million)
Long-term Borrowings		
Loan from Banks		
Vehicle loan from Saraswat Co-Operative Bank Limited (Vehicle loan is secured on the personal guarantee of the directors.)	0.158	0.351
Loan from SIDBI (secured on land and buldings of the company)	0.000	0.122
Loan from Saraswat Co-Operative Bank Limited (Loan from Saraswat Co-Operative Bank Limited are secured on land and building and other fixed assets)	0.000	3.398
Short-term borrowings		
Overdraft from Saraswat Co-Operative Bank Limited (Secured on land and building and other fixed assets)	6.350	7.971
Total	6.508	11.842

Auditors :	
Name :	Vishnu and Associates Chartered Accountants
Address :	No 133/1, 3rd Floor, Shobha Towers, Gandhi Bazar Circle, Near Shiva Shankar Temple, Basavanagudi, Bangalore – 560004, Karnataka, India
Tel. No.:	91-80-26600014
Mobile No.:	91-9964282192
Email:	seetakamath@gmail.com
Income-tax PAN of auditor or auditor's firm :	AFTPV9754L
Memberships No:	229263
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> • Bangalore Technomet Private Limited (U85110KA1987PTC008346) • Triad Technomet Private Limited (U28999KA2016PTC094833)

CAPITAL STRUCTURE

After: 30.09.2017

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Authorised Capital : INR 10.000 million

Issued, Subscribed & Paid-up Capital : INR 1.180 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
18000	Equity Shares	INR 100/- each	INR 1.800 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
11800	Equity Shares	INR 100/- each	INR 1.180 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.180	1.180	1.180
(b) Reserves & Surplus	22.267	19.572	17.714
(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)	23.447	20.752	18.894
(3) Non-Current Liabilities			
(a) long-term borrowings	0.158	3.871	8.943
(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
Total Non-current Liabilities (3)	0.158	3.871	8.943
(4) Current Liabilities			
(a) Short term borrowings	6.350	7.971	8.403
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	11.959	11.282	9.182
(d) Short-term provisions	3.705	3.756	3.638
Total Current Liabilities (4)	22.014	23.009	21.223
TOTAL	45.619	47.632	49.060
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	26.458	29.839	31.882
(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	0.025	0.025	0.025
(c) Deferred tax assets (net)	0.588	0.487	0.259
(d) Long-term Loan and Advances	0.864	0.945	0.701
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	27.935	31.296	32.867

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	3.665	2.364	2.598
(e) Short-term loans and advances	4.006	3.803	3.430
(f) Other current assets	10.013	10.169	10.165
Total Current Assets	17.684	16.336	16.193
TOTAL	45.619	47.632	49.060

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	56.905	54.236	56.379
	Other Income	0.242	0.209	0.321
	TOTAL	57.147	54.445	56.700
Less	EXPENSES			
	Operating Expenses	33.888	33.096	33.299
	Employees benefits expense	13.052	11.333	11.025
	Other expenses	1.837	1.440	2.284
	TOTAL	48.777	45.869	46.608
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.370	8.576	10.092
Less	FINANCIAL EXPENSES	1.048	1.729	1.943
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.322	6.847	8.149
Less	DEPRECIATION/ AMORTISATION	3.418	4.136	4.616
	PROFIT/ (LOSS) BEFORE TAX	3.904	2.711	3.533
Less	TAX	1.210	0.816	0.939
	PROFIT/ (LOSS) AFTER TAX	2.694	1.895	2.594
	Earnings / (Loss) Per Share (INR)	228.34	160.63	219.81

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	7.404	9.332	10.580
Net cash flows from (used in) operating activity	7.395	9.129	10.233

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.32	0.29	0.32

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.56	0.61
Debt Equity Ratio (Total Liability / Networth)	0.28	0.57	0.92
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.94	1.11	1.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.13	1.44	1.69
Interest Coverage Ratio (PBIT / Financial Charges)	7.99	4.96	5.19

PROFITABILITY RATIOS

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PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.73	3.49	4.60
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.91	3.98	5.29
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.49	9.13	13.73

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.80	0.71	0.76
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.80	0.71	0.76
G-Score Ratio Financial (Networth / Total Assets)		0.51	0.44	0.39
G-Score Ratio Debt (Debts / Equity Capital)		5.52	10.04	14.70
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.80	0.71	0.76

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

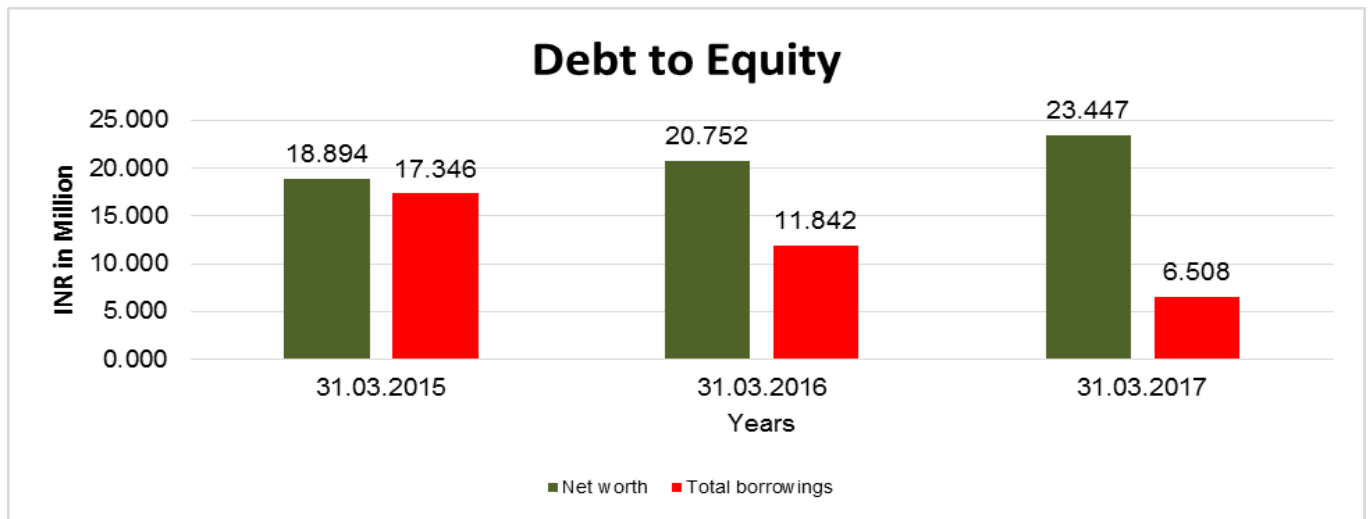
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.180	1.180	1.180
Reserves & Surplus	17.714	19.572	22.267
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	18.894	20.752	23.447
long-term borrowings	8.943	3.871	0.158

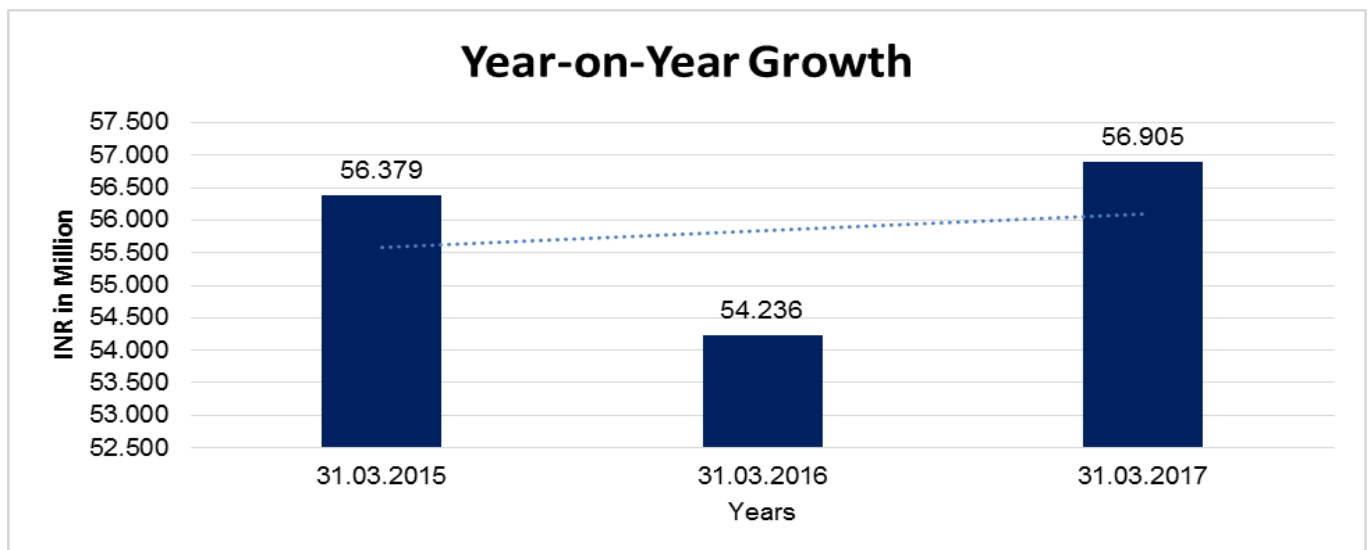
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Short term borrowings	8.403	7.971	6.350
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	17.346	11.842	6.508
Debt/Equity ratio	0.918	0.571	0.278



YEAR-ON-YEAR GROWTH

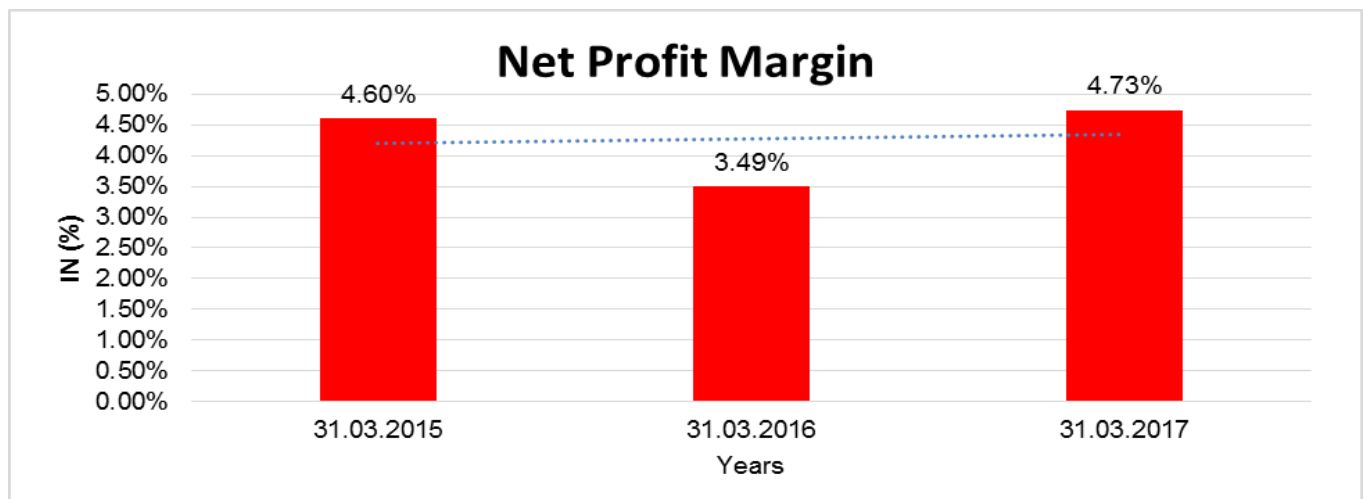
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	56.379	54.236	56.905
		(3.801)	4.921



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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	56.379	54.236	56.905
Profit /(Loss)	2.594	1.895	2.694
	4.60%	3.49%	4.73%



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	No
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	Yes
19	Major customers	Yes
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

FINANCIAL REVIEW

During the year, the Company made a Net profit of INR 2.694 million as against the Profit of INR 1.895 million made in the previous year ended 31st March, 2016 and the Directors are confident that the coming years would be more favourable. There are no material changes and commitments affecting financial position of the company between 1st April, 2017 and the date of Board's Report.

BUSINESS INFORMATION:

The Company is a private limited company which is incorporated as on 29.12.2009 to carry on the business of making, shaping and treating of metals including heat-treatment, shot blasting, metal spraying and to establish smelting and refining plants for all kinds of metals and alloys and surface treatment of metals and undertake all types of the other related activities.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G624710 57	100134 173	THE SARASWAT CO- OPERATIVE BANK LTD	06/10/201 7	-	-	935000.0	2/2, 8TH MAIN, 16TH CROSSMA LLESHWA RAMBANG ALOREKA 560003IN

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2	C149233 38	102644 34	SMALL INDUSTRIES DEVELOPME T BANK OF INDIA	04/02/201 1	25/07/20 14	-	4600000.0	Khanija Bhavan, East Wing, 5th Floor,49, Race Course Road,BAN GALOREK A560001IN
3	G885755 27	105222 81	THE SARASWAT CO- OPERATIVE BANK LTD.	02/09/201 4	-	29/05/2 018	10000000.0	2/2, 8TH MAIN, 16TH CROSS,M ALLESHW ARAM,BA NGALORE KA560003I N
4	G619440 05	103964 15	THE SARASWAT CO- OPERATIVE BANK LTD.	05/12/201 2	-	30/10/2 017	850000.0	2/2, 8TH MAIN, 16TH CROSS,M ALLESHW ARAM,BE NGALURU KA560055I N
5	G624704 97	105207 93	THE SARASWAT CO- OPERATIVE BANK LTD.	08/09/201 4	08/09/20 14	30/10/2 017	9700000.0	2/2, 8TH MAIN, 16TH CROSS,M ALLESHW ARAM,BA NGALORE KA560003I N

FIXED ASSETS

- Land
- Air Conditioner
- Building
- Power substation
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle

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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 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 68.58
UK Pound	1	INR 89.85
Euro	1	INR 79.85

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VVK
Report Prepared by :	MTN

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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