

## MIRA INFORM REPORT

<b>Report No. :</b>	517563
<b>Report Date :</b>	30.06.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SEDEMAC MECHATRONICS PRIVATE LIMITED
<b>Registered Office :</b>	211, 2nd Floor, Building No 1, Sona Udyog Industrial Estate, Parsi Panchayat Road, Andheri (East), Mumbai – 400069, Maharashtra
<b>Tel. No.:</b>	91-20-67313500
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	18.07.2007
<b>CIN No.:</b> [Company Identification No.]	U29253MH2007PTC172479
<b>Capital Investment / Paid-up Capital :</b>	INR 0.777 Million
<b>IEC No.:</b> [Import-Export Code No.]	0308063759
<b>PAN No.:</b> [Permanent Account No.]	AALCS0479F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AALCS0479F1Z4
<b>TIN No.:</b>	27120697312
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is primarily engaged in Manufacturing of Mechanical Components, which in turn are used in the DG set Telecom Tower Business. (Registered Activity)
<b>No. of Employees :</b>	Not Divulged

**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>Maximum Credit Limit :</b>	USD 1440000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2007. The company is engaged in Manufacturing of Mechanical Components, which in turn are used in the DG set Telecom Tower Business.</p> <p>For the financial year 2017, the company has achieved a massive growth in its revenue as compared to the previous year but has incurred operational losses.</p> <p>The company possesses healthy financial position marked by above average net worth base along with comfortable debt balance sheet profile.</p> <p>Business is active. Payment 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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**

**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 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 DECLINED**

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-20-67313500]**

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**LOCATIONS**

<b>Registered Office :</b>	211, 2nd Floor, Building No 1, Sona Udyog Industrial Estate, Parsi Panchayat Road, Andheri (East), Mumbai – 400069, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:shashish@sedemac.com">shashish@sedemac.com</a> <a href="mailto:info@sedemac.com">info@sedemac.com</a> <a href="mailto:sales@sedemac.com">sales@sedemac.com</a> <a href="mailto:support@sedemac.com">support@sedemac.com</a> <a href="mailto:careers@sedemac.com">careers@sedemac.com</a>
<b>Website :</b>	<a href="https://www.sedemac.com">https://www.sedemac.com</a>
<b>Technical Centre</b>	C-9-10, C-Block, MIDC Bhosari, Pune-411026, Maharashtra, India 
<b>Tel. No.:</b>	91-20-67313500
<b>Factory 1:</b>	G-1, MIDC, Phase- III, Chakan Industrial Area, Nighoje, Pune-410501, Maharashtra, India 
<b>Tel. No.:</b>	91-2135-623200

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<b>Factory 2:</b>	Survey No.64/5, Bhide Baug Industrial Estate, Off Sinhgad Road, Behind Suwasini Mangal Karyalaya, Near Trimurthi Hospital, Vadgaon Budrak Road, Wadgaon Budruk, Narhe, Pune - 411041, Maharashtra, India 
<b>Tel. No.:</b>	91-20-2424392351/ 52/ 53

**DIRECTORS**

**AS ON: 31.03.2017**

<b>Name :</b>	Mr. Amit Arun Dixit		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	5, Mandar, G.N. Sohni Road, Ghantali Thane - 400602, Maharashtra, India		
<b>Date of Appointment :</b>	11.01.2018		
<b>DIN No.:</b>	01288169		
<b>Name :</b>	Mr. Shashikanth Suryanarayanan		
<b>Designation :</b>	Director		
<b>Address :</b>	B-261, Aravali Bldg., IIT Bombay, Powai, Mumbai - 400076, Maharashtra, India		
<b>Date of Birth/Age :</b>	11.07.1977		
<b>Date of Appointment :</b>	18.07.2007		
<b>DIN No.:</b>	01269904		
<b>Name :</b>	Mr. Sandeep Shiamsunder Singhal		
<b>Designation :</b>	Director		
<b>Address :</b>	Duplex Flat No 3202, 32 <sup>nd</sup> Floor, A Wing, Vivarea, Sane Guruji Marg, J Circle, Byculla, Mumbai-400011, Maharashtra, India		
<b>Date of Birth/Age :</b>	21.10.1966		
<b>Date of Appointment :</b>	10.06.2011		
<b>DIN No.:</b>	00422796		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin</b>	<b>End</b>

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		Date	Date
U93090DL2009PTC193172	SOHAN LAL COMMODITY MANAGEMENT PRIVATE LIMITED	19/05/2010	-
U80301PN2013PTC149566	FUNCTION SPACE LABS PRIVATE LIMITED	20/12/2013	-
U74999DL2003PTC122939	NORTH END FOODS MARKETING PRIVATE LIMITED	19/05/2010	-
U74140MH2001PTC133168	MEDUSIND SOLUTIONS INDIA PRIVATE LIMITED	20/04/2006	-
U72200MH1999PTC123007	EVENTURES INDIA PRIVATE LIMITED	27/07/2001	-
U72200KA2015PTC079230	NASADIYA TECHNOLOGIES PRIVATE LIMITED	27/12/2016	-
U72200KA2012PTC066781	TSEPAK TECHNOLOGIES PRIVATE LIMITED	05/01/2017	-
U65999MH2007PTC167234	NEXUS INDIA CAPITAL ADVISORS PRIVATE LIMITED	12/08/2008	-
U65993DL1980PTC299426	KISSANDHAN AGRI FINANCIAL SERVICES PRIVATE LIMITED	28/06/2012	-
U51220MH2004PTC145857	SUMINTER INDIA ORGANICS PRIVATE LIMITED	04/12/2007	-
<b>Name :</b>	Mr. Paul Gratien Robine		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat C, 35/F, Block 2 Estoril Court, 55 Garden Road Hong Kong 0000000000 HK		
<b>Date of Appointment :</b>	14.06.2017		
<b>DIN No.:</b>	07828525		
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U33112GJ2011PTC067964	CONSURE MEDICAL PRIVATE LIMITED	03/07/2017	-
U72200KA2006PTC039599	SUREWAVES MEDIATECH PRIVATE LIMITED	16/06/2017	-
U72200MH2005PTC155074	IKEN SOLUTIONS PRIVATE LIMITED	28/06/2017	-
U72200MH2005PTC157495	VEGAYAN SYSTEMS PRIVATE LIMITED	31/10/2017	-
U74899DL1994PLC061971	SSIPL RETAIL LIMITED	14/08/2017	-
U74900PN2010PTC136292	SHANTANI PROTEOME ANALYTICS PRIVATE LIMITED	29/09/2017	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

Names of Equity Shareholders	No. of Shares
Shashikanth Suryanarayanan	4022
Pushkaraj Panse	3078
Manish Sharma	631
Amit Dixit	1010
Arvind Athavale	120
Society for Innovation and Entrepreneurship, India	287
Mallika Iyer	430

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Manisha		54
Nexus India Venture I Investments		357
IL and FS Trust Co. Limited Trustee of India Innovation Fund		10
Anathapadmanabhan Guruswamy		205
Rajani Iyer		200
Ravikumar Krishnamurthi		183
Entrust Family Office Trusteeship Services Private Limited Trustee of NRIN Family		142
<b>Total</b>		<b>10729</b>

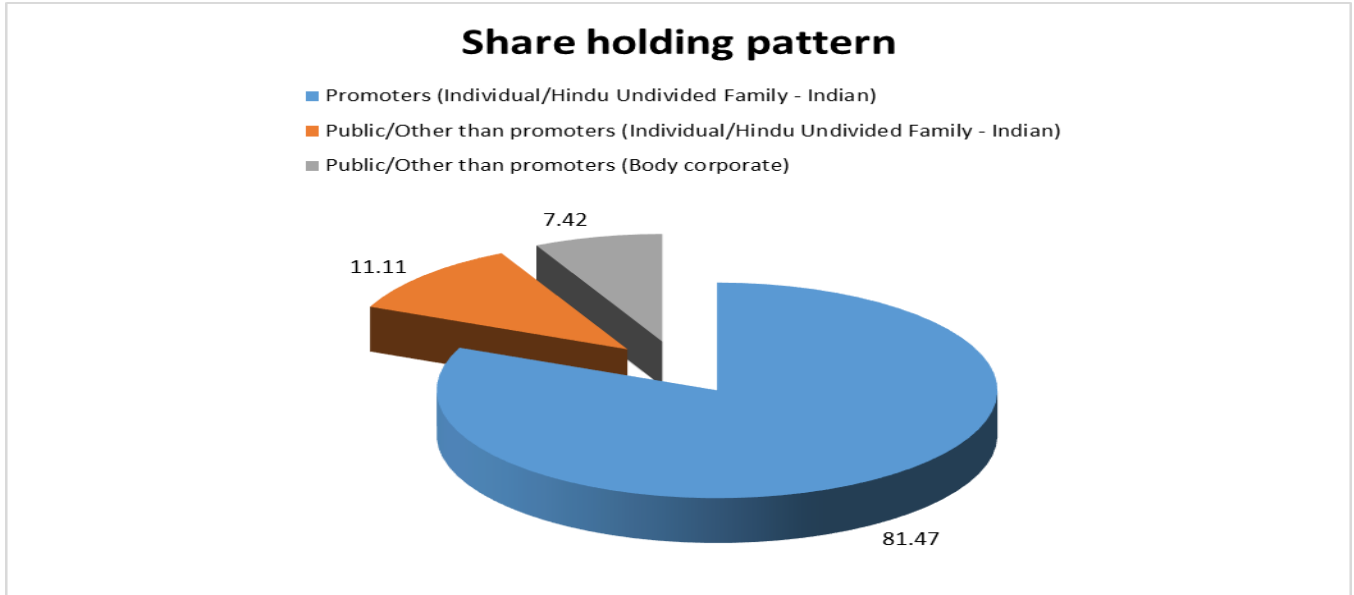
Names of Preference Shareholders	Series A	Series B	Total
Nexus India Venture I Investments, Mauritius	5179	1164	6343
IL and FS Company Limited Trustee of India Innovation Fund, India	0	1947	1947
<b>Total</b>	<b>5179</b>	<b>3111</b>	<b>8290</b>

Names of Preference Shareholders	Series C	Series D	Series D1	Series E	Series E1	Total
Nexus India Venture I Investments, Mauritius	767	648	762	797	0	2974
IL and FS Company Limited Trustee of India Innovation Fund, India	576	0	0	0	0	576
Entrust Family Office Trusteeship Services Private Limited, India	0	0	0	0	2319	2319
<b>Total</b>	<b>1343</b>	<b>648</b>	<b>762</b>	<b>797</b>	<b>2319</b>	<b>5869</b>

**AS ON: 30.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	81.47
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	11.11
Public/Other than promoters (Body corporate)	7.42
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is primarily engaged in Manufacturing of Mechanical Components, which in turn are used in the DG set telecom tower business. (Registered Activity)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	84249000	Parts of Mechanical Appliances
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: (NOT AVAILABLE)**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</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 (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<b>Bank Name:</b>	State Bank of India	
	<b>Branch:</b>	Office No. 305, 3rd Floor, Kakade Bizz Icon Near E - Square, Shivajinagar, Pune-411016, Maharashtra, India	
	<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 A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
	<b>Remarks:</b>	--	
	<ul style="list-style-type: none"> <li>Small Industries Development Bank of India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		

	Small Industrial Development Bank of India	95.757	40.000
	<b>SHORT TERM BORROWINGS</b>		
	Loans repayable on demand		
	Cash credit facility from bank	84.406	0.000
	<b>Total</b>	<b>180.163</b>	<b>40.000</b>

<b>Auditors :</b>	
<b>Name :</b>	B S R and Company LLP Chartered Accountants
<b>Address :</b>	701-703, 7th Floor, Godrej Castlemaine, Next to Ruby, Hall Clinic, Bund Garden Road, Pune-411001, Maharashtra, India
<b>Tel. No.:</b>	91-20-30504000
<b>Fax No.:</b>	91-20-30504100
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFB9852F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Parties:</b>	<ul style="list-style-type: none"> <li>• Nexus India Ventures Investments</li> <li>• India Innovation Fund (Represented by IL and FS Trust Company Limited)</li> <li>• Entrust Family Office Trusteeship Services Private Limited, India</li> </ul>

**CAPITAL STRUCTURE**

**AFTER 30.09.2017**

**Authorised Capital : INR 1.000 Million**

**Issued Subscribed & Paid-up Capital : INR 0.870 Million**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
22400	Equity Shares	INR 10/- each	INR 0.224 Million
5200	Series A Compulsorily Convertible Preference Shares	INR 10/- each	INR 0.052 Million
3200	Series B Compulsorily Convertible Preference Shares	INR 10/- each	INR 0.032 Million
1400	Series C Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.140 Million
700	Series D Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.070 Million
770	Series D1 Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.077 Million
800	Series E Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.080 Million
3250	Series E1 Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.325 Million
	<b>Total</b>		<b>INR 1.000 Million</b>

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

No. of Shares	Type	Value	Amount
10729	Equity Shares	INR 10/- each	INR 0.107 Million
5179	Series A Compulsorily Convertible Preference Shares	INR 10/- each	INR 0.052 Million
3111	Series B Compulsorily Convertible Preference Shares	INR 10/- each	INR 0.031 Million
1343	Series C Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.134 Million
648	Series D Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.065 Million
762	Series D1 Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.076 Million

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797	Series E Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.080 Million
2319	Series E1 Compulsorily Convertible Preference Shares	INR 100/- each	INR 0.232 Million
	<b>Total</b>		<b>INR 0.777 Million</b>

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	0.777	0.777	0.464
(b) Reserves & Surplus	501.587	530.829	110.195
(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>502.364</b>	<b>531.606</b>	<b>110.659</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	110.756	63.571	7.900
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	2.555	3.011	0.575
(d) long-term provisions	18.984	6.910	5.667
<b>Total Non-current Liabilities (3)</b>	<b>132.295</b>	<b>73.492</b>	<b>14.142</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	84.406	0.000	0.375
(b) Trade payables	157.862	62.087	34.115
(c) Other current liabilities	47.448	29.461	27.549
(d) Short-term provisions	2.846	1.838	1.317
<b>Total Current Liabilities (4)</b>	<b>292.562</b>	<b>93.386</b>	<b>63.356</b>
<b>TOTAL</b>	<b>927.221</b>	<b>698.484</b>	<b>188.157</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	256.774	128.680	19.315
(ii) Intangible Assets	141.970	21.848	13.600
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	145.360	68.591	16.658
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	29.298	30.915	8.010
(e) Other Non-current assets	8.280	27.760	7.211
<b>Total Non-Current Assets</b>	<b>581.682</b>	<b>277.794</b>	<b>64.794</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	128.767	63.258	37.952
(c) Trade receivables	140.423	39.860	30.173
(d) Cash and cash equivalents	41.238	290.851	46.055
(e) Short-term loans and advances	27.318	23.088	3.980
(f) Other current assets	7.793	3.633	5.203
<b>Total Current Assets</b>	<b>345.539</b>	<b>420.690</b>	<b>123.363</b>
<b>TOTAL</b>	<b>927.221</b>	<b>698.484</b>	<b>188.157</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from Operations	810.894	370.366	188.364
	Other Income	7.211	1.887	1.903
	<b>TOTAL</b>	<b>818.105</b>	<b>372.253</b>	<b>190.267</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	537.742	206.234	115.698
	Changes in inventories of finished goods work-in-progress and Stock-in-Trade	(28.592)	(0.321)	(9.446)
	Employees benefits expense	117.077	54.335	40.716
	Other expenses	153.885	100.586	50.420
	<b>TOTAL</b>	<b>780.112</b>	<b>360.834</b>	<b>197.388</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST TAX DEPRECIATION AND AMORTISATION</b>	<b>37.993</b>	<b>11.419</b>	<b>(7.121)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>12.255</b>	<b>6.635</b>	<b>6.428</b>
	<b>PROFIT/(LOSS) BEFORE TAX DEPRECIATION AND AMORTISATION</b>	<b>25.738</b>	<b>4.784</b>	<b>(13.549)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>57.589</b>	<b>15.781</b>	<b>15.721</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(31.851)</b>	<b>(10.997)</b>	<b>(29.270)</b>
<b>Less</b>	<b>TAX</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(31.851)</b>	<b>(10.997)</b>	<b>(29.270)</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	1.511	0.000	0.885
	<b>IMPORTS</b>			
	Raw Materials	172.161	4.604	13.064
	Component and spare parts	10.435	2.809	0.000
	Capital Goods	15.243	0.307	0.280
	<b>TOTAL IMPORTS</b>	<b>197.839</b>	<b>7.720</b>	<b>13.344</b>
	<b>Earnings/(Loss) Per Share (INR)</b>	<b>(3007.00)</b>	<b>(1038.00)</b>	<b>(2835.00)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	25.815	14.329	22.850
Cash generated from operations	60.898	(18.164)	(21.896)
Net Cash flows used in operating activities	57.941	(25.000)	(24.242)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	63.21	39.28	58.47
Account Receivables Turnover (Income / Sundry Debtors)	5.77	9.29	6.24
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	107.15	109.88	107.62
Inventory Turnover (Operating Income / Inventories)	0.30	0.18	(0.19)
Asset Turnover (Operating Income / Net Fixed Assets)	0.07	0.05	-0.14

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.46	0.25	0.50
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.44	0.15	0.28
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	0.58	0.18	0.57
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	1.08	0.41	0.45
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	3.10	1.72	-1.11

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	(3.93)	(2.97)	(15.54)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(3.44)	(1.57)	(15.56)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(6.34)	(2.07)	(26.45)

#### SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.18	4.50	1.95
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.74	3.83	1.35
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.54	0.76	0.59
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	284.40	100.26	67.08
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.18	4.50	1.95

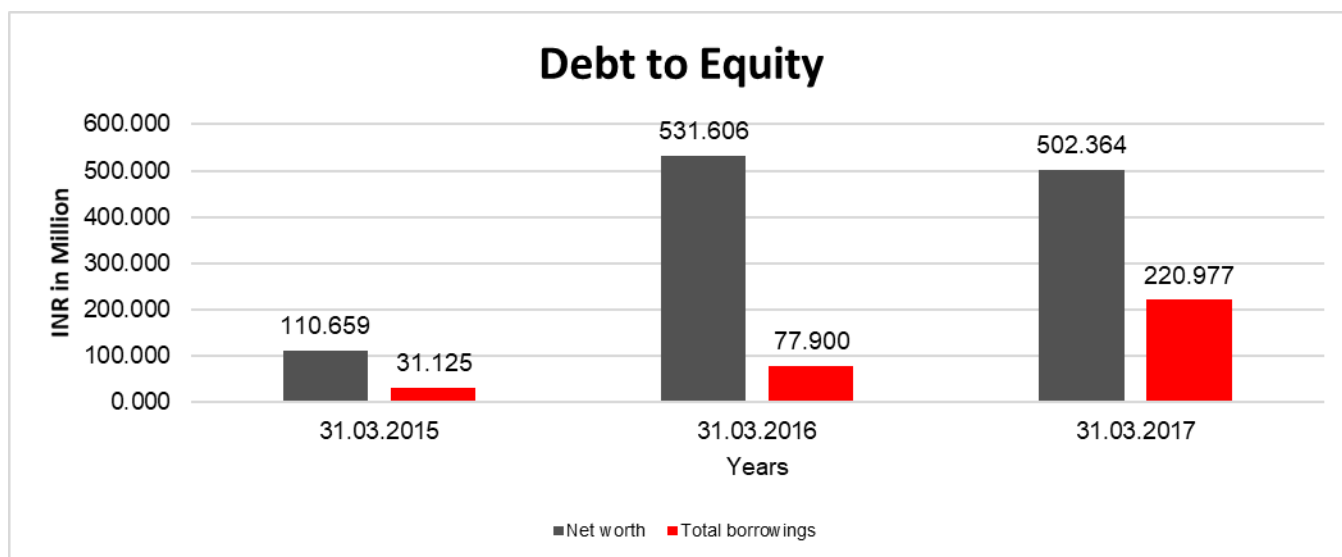
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

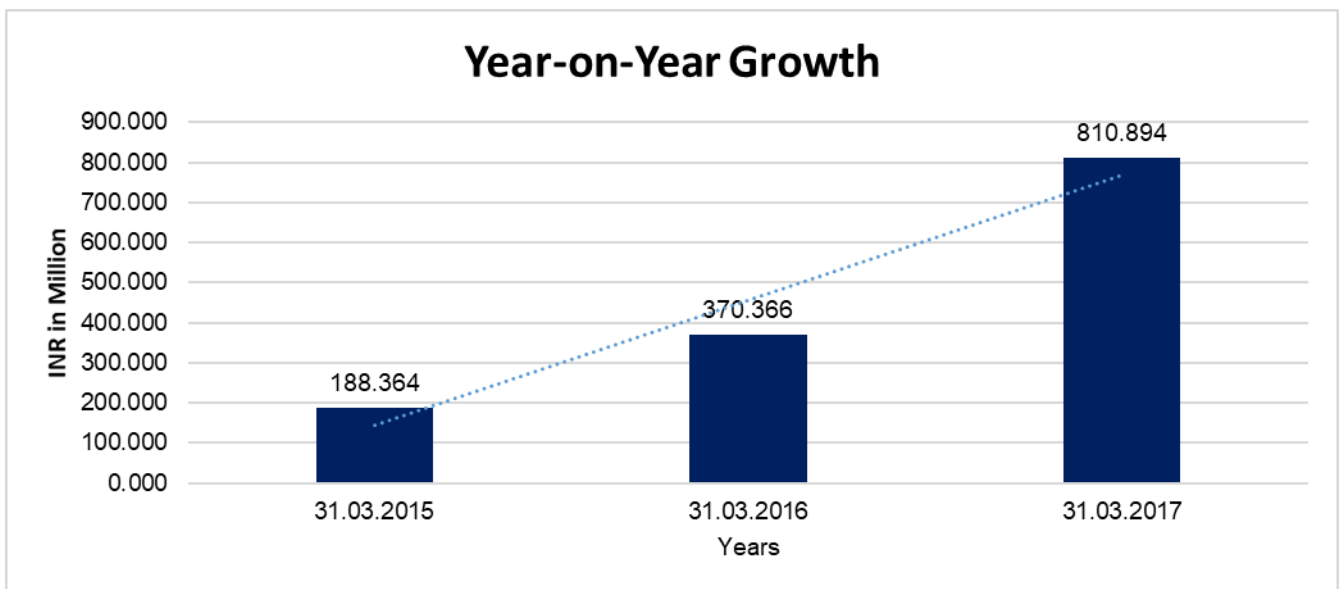
Particulars	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.464	0.777	0.777
Reserves & Surplus	110.195	530.829	501.587
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>110.659</b>	<b>531.606</b>	<b>502.364</b>
Long-term borrowings	7.900	63.571	110.756
Short term borrowings	0.375	0.000	84.406
Current Maturities of Long term debt	22.850	14.329	25.815
<b>Total borrowings</b>	<b>31.125</b>	<b>77.900</b>	<b>220.977</b>
<b>Debt/Equity ratio</b>	<b>0.281</b>	<b>0.147</b>	<b>0.440</b>



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**YEAR-ON-YEAR GROWTH**

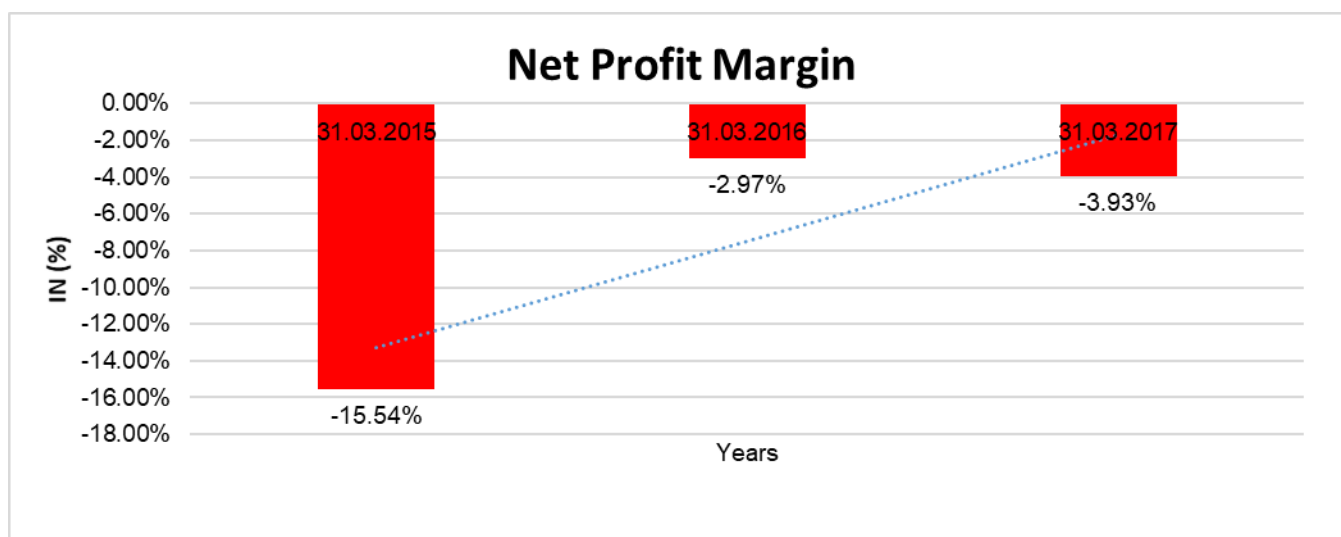
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	188.364	370.366	810.894
		<b>96.622</b>	<b>118.944</b>



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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	188.364	370.366	810.894
Profit/(Loss)	(29.270)	(10.997)	(31.851)
	<b>(15.54%)</b>	<b>(2.97%)</b>	<b>(3.93%)</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	No
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
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

**INDEX OF CHARGES**

CHARGES REGISTERED								
S N O	SR N	CHAR GE ID	CHARG E HOLDE R NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G6 881 831 9	10013 7685	SIDBI	24/11/ 2017	-	-	40000000.0	OFFICE NO. 305, 3RD FLOOR, KAKADE BIZZ ICONNEAR E - SQUARE, SHIVAJINAGAR, PUNE - 411 016PUNEMH411016I N
2	G6 881 963 0	10005 4016	SIDBI	29/09/ 2016	13/11/ 2017	-	40000000.0	OFFICE NO. 305, 3RD FLOOR, KAKADE BIZZ ICON,NEAR E - SQUARE, SHIVAJINAGARPUNE MH400016IN
3	G1 569 329 4	10005 2728	SIDBI	29/09/ 2016	03/10/ 2016	-	80000000.0	JEEVAN SHREE BULIDING, S NO. 1109, PLOT NO.488PUNE UNIVERSITY ROAD, NEAR PUNE CENTAL MALLPUNEMH41101 6IN
4	C5 475 808 1	10558 294	SMALL INDUST RIAL DEVEL OPMEN T BANK OF INDIA	26/03/ 2015	31/03/ 2015	-	40000000.0	JEEVAN SHREE BLDG, S NO.1109, PT NO 488NR PUNE CENTRAL MALL,GANESHKHIN D, SHIVAJINAGARPUNE MH411016IN
5	C0 990 146 3	10234 713	STATE BANK OF INDIA	22/01/ 2010	-	12/06/ 2014	10400000.0	PBB HIRANANDANI BRANCH15/16 VENTURA GARDENS,

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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 89.93
Euro	1	INR 79.85

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	PRT
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

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**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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