

MIRA INFORM REPORT

Report No. :	516890
Report Date :	29.06.2018

IDENTIFICATION DETAILS

Name :	WAKEN MULTITECH PRIVATE LIMITED
Registered Office :	B/83, Arushgreville Bunglows, Opposite Someshwar Bunglows, Ramosana, Mahesana – 384002, Gujarat
Mobile No.:	91-9033840168 (Mr. Akshaykumar Bharatbhai Patel)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.03.2015
CIN No.: [Company Identification No.]	U29253GJ2015PTC082559
Capital Investment / Paid-up Capital :	INR 12.000 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AABCW6415B
GSTN : [Goods & Service Tax Registration No.]	24AABCW6415B1ZS
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer and Trader of Road Construction Equipments. (Confirmed by management) • Subject is engaged in the business of Manufacturing Wet Mix Paver Finisher Machinery. (Registered Activity)
No. of Employees :	50 (Approximately)

RATING & COMMENTS

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WAKEN MULTITECH PRIVATE LIMITED - 516890

PAGE NO. : 2

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

MIRA's Rating : B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2015. The company is a manufacturer and trader of road construction equipments.</p> <p>As per the financial of 2017, the company has achieved revenue of INR 27.417 Million from its operations and has reported an average net profit margin of 0.71%.</p> <p>The company possesses moderate financial position marked by low reserve base.</p> <p>Rating is constrained on account of limited track record of the subject.</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 with some caution.</p>

NOTES :

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 (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

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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 31-03-2018.

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 29.06.2018

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 PARTED BY

Name :	Mr. Akshaykumar Bharatbhai Patel
Designation :	Director
Contact No.:	91-9033840168
Date :	27.06.2018

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LOCATIONS

Registered Office :	B/83, Arushgrevile Bungalows, Opposite Someshwar Bungalows, Ramosana, Mahesana – 384002, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9033840168 (Mr. Akshaykumar Bharatbhai Patel)
Fax No.:	Not Available
E-Mail :	mills5969@gmail.com akshay.patel@wakenmultitech.com
Website :	www.wakenmultitech.com
Location :	Owned
Locality :	Industrial
Factory :	Plot No.3, Kamalpur-Padharia Link Road, Mehsana-Visapur Highway, Village Padhariya, Mehsana - 382865, Gujarat, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Akshaykumar Bharatbhai Patel
Designation :	Director
Address :	50-E , VIP Nagar, Modhera Road, Mehasana – 384002, Gujarat, India
Date of Appointment :	12.03.2015
DIN No.:	07077630
Name :	Mr. Nitinkumar Kanjibhai Patel
Designation :	Director
Address :	B/83 Arushgrevile Bungalows, Opposite Someshwar Bungalows, Ramosana, Mahesana – 384002, Gujarat, India
Date of Appointment :	12.03.2015
DIN No.:	07077644
Name :	Mr. Rakeshkumar Kamarajbhai Patel
Designation :	Director
Address :	C 60, Shailja Greens, Radhanpur Road, Panchot Highway, Mehasana – 384002, Gujarat, India
Date of Appointment :	12.03.2015
DIN No.:	07077674

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

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Names of Shareholders	No. of Shares	%age
Akshaykumar Bharatbhai Patel	588000	49.00
Nitinkumar Kanjibhai Patel	264000	22.00
Rakeshkumar Kamarajbhai Patel	348000	29.00
Total	1200000	100.00

Share holding pattern

■ Akshaykumar Bharatbhai Patel ■ Nitinkumar Kanjibhai Patel ■ Rakeshkumar Kamarajbhai Patel



Equity Share Break up (Percentage of Total Equity)

As on 27.09.2017

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

BUSINESS DETAILS

Line of Business :	• Manufacturer and Trader of Road Construction Equipments. (Confirmed)
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	by management)	
	<ul style="list-style-type: none"> Subject is engaged in the business of Manufacturing Wet Mix Paver Finisher Machinery. (Registered Activity) 	
Products/ Services :	Item Code No.	Product/ Services Description
	99887790	Other special-purpose machinery manufacturing services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
	Selling :	Advance Payment and Cheque
	Purchasing :	Advance Payment and Cheque

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 :	Others (Contractor)	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	50 (Approximately)	
Bankers :	Bank Name	Dena Bank
	Branch	Highway Road Branch, Vijay

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		Compound, Near Rajkamal Petrol Pump, Mehsana – 384002, Gujarat India
Person Name (With Designation)	--	
Contact Number	91-276-2251273 (Continuously ringing)	
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)	--	

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
Dena Bank Term Loan A/c 085254031169 (Equitable mortgage of freehold land, factory building and hypothecation of entire machinery, electrical installation, etc.)		12.414	6.673
Dena Bank Term Loan A/c 085254031168 (Equitable mortgage of freehold land, factory building and hypothecation of entire machinery, electrical installation, etc.)		6.027	6.841
Total		18.441	13.514

Auditors :	
Name :	V.B. Patel and Associates Chartered Accountants
Address :	T - 3, Shreeji Flat, Bhumi Apartment, Mahesana – 384002, Gujarat, India
E-Mail :	cavishalpatel1988@gmail.com
Income-tax PAN of auditor or auditor's firm :	CHTPP0208F
Memberships :	Not Available
Collaborators :	Not Available

Associates/Subsidiaries :	Not Divulged
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CAPITAL STRUCTURE

As on 27.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1200000	Equity Shares	INR 10/- each	INR 12.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1200000	Equity Shares	INR 10/- each	INR 12.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		12.000	8.300
(b) Reserves & Surplus		0.846	0.000
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		12.846	8.300
(3) Non-Current Liabilities			
(a) Long-term borrowings		18.441	13.514
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) Long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		18.441	13.514
(4) Current Liabilities			
(a) Short term borrowings		0.410	0.110
(b) Trade payables		4.680	0.000
(c) Other current liabilities		4.971	0.010
(d) Short-term provisions		0.030	0.041
Total Current Liabilities (4)		10.091	0.161
TOTAL		41.378	21.975
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		26.705	12.671
(ii) Intangible Assets		0.022	0.022
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		1.036	0.000
(d) Long-term Loan and Advances		0.699	0.055
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		28.462	12.748

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WAKEN MULTITECH PRIVATE LIMITED - 516890

PAGE NO. : 10

(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		10.799	0.000
(c) Trade receivables		0.391	0.000
(d) Cash and cash equivalents		0.488	0.146
(e) Short-term loans and advances		1.220	7.938
(f) Other current assets		0.018	1.143
Total Current Assets		12.916	9.227
TOTAL		41.378	21.975

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	27.417	0.000
	Other Income	0.015	0.000
	TOTAL	27.432	0.000
Less	EXPENSES		
	Cost of Materials Consumed	20.282	0.000
	Purchases of Stock-in-Trade	0.000	0.000
	Manufacturing and Operating Costs	2.415	0.000
	Employees benefits expense	0.963	0.000
	Other expenses	0.614	0.000
	TOTAL	24.274	0.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.158	0.000
Less	FINANCIAL EXPENSES	2.523	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.635	0.000
Less/ Add	DEPRECIATION/ AMORTISATION	0.825	0.000
	PROFIT/ (LOSS) BEFORE TAX	(0.190)	0.000
Less	TAX	(1.036)	0.000
	PROFIT/ (LOSS) AFTER TAX	0.846	0.000
	Earnings / (Loss) Per Share (INR)	0.71	0.00

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Particulars			31.03.2018
Sales Turnover (Approximately)			50.000
			(Due to business growth)

Expected Sales (2018-2019) : INR 80.000 Million (Due to business growth)

The above information has been parted by Mr. Akshaykumar Bharatbhai Patel (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars		31.03.2017	31.03.2016
Current Maturities of Long term debt		NA	NA
Cash generated from operations		NA	NA
Net cash flow from operating activity		NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)		5.21	0.00
Account Receivables Turnover (Income / Sundry Debtors)		70.12	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		84.22	0.00
Inventory Turnover (Operating Income / Inventories)		0.29	0.00
Asset Turnover (Operating Income / Net Fixed Assets)		0.12	0.00

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.69	0.62

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WAKEN MULTITECH PRIVATE LIMITED - 516890

PAGE NO. : 12

Debt Equity Ratio (Total Liability / Networth)		1.47	1.64
Current Liabilities to Networth (Current Liabilities / Net Worth)		0.79	0.02
Fixed Assets to Networth (Net Fixed Assets / Networth)		2.08	1.53
Interest Coverage Ratio (PBIT / Financial Charges)		1.25	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	3.09	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.04	0.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.59	0.00

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.28	57.31
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.21	57.31
G-Score Ratio Financial (Networth / Total Assets)		0.31	0.38
G-Score Ratio Debt (Debts / Equity Capital)		1.57	1.64
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	57.31

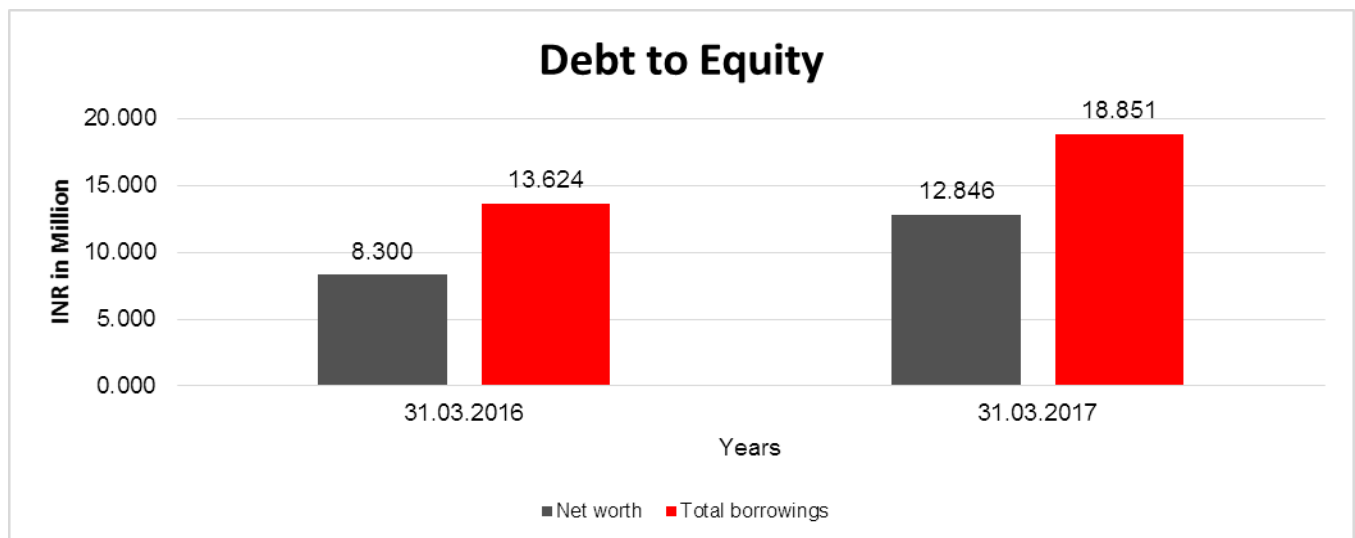
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	8.300	12.000
Reserves & Surplus	0.000	0.846
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000
Net worth	8.300	12.846
long-term borrowings	13.514	18.441
Short term borrowings	0.110	0.410
Total borrowings	13.624	18.851
Debt/Equity ratio	1.641	1.467



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	Yes
5	Buyer visit details	--

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WAKEN MULTITECH PRIVATE LIMITED - 516890

PAGE NO. : 14

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	No
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	Yes
17	Details of sister concerns	No
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%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last two 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

CORPORATE INFORMATION

The company registered under the companies Act 1956, registered in the Financial Year 2015-16 having registered office at B/83, Arushgrevile Bunglows, Opposite Someshwar Bunglows, Ramosana, Mahesana – 384002, Gujarat doing the business of Making of Paver Machine governing by Board of Directors.

BUSINESS OPERATIONS

Company is engaged in the business of Manufacturing Wet Mix Paver Finisher Machinery.

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UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
From Director	0.410	0.110
Total	0.410	0.110

INDEX OF CHARGES

Charges Registered						
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	C80480460	10623050	DENA BANK	09/02/2016	30500000.0	HIGHWAY ROAD BRANCH, VIJAY COMPOUND, NR. RAJKAMAL PETROL PUMP, MEHSANA GUJARAT 384002 INDIA
2	C80481500	10623051	DENA BANK	09/02/2016	30500000.0	HIGHWAY ROAD BRANCH, VIJAY COMPOUND, NR. RAJKAMAL PETROL PUMP, MEHSANA GUJARAT 384002 INDIA

FIXED ASSETS

Tangible Assets

- Factory Building
- Land and Land Development
- Office Equipment
- Electrification Installation
- Machinery Foundation
- Computer
- Furniture and Fixture

Intangible Assets

- Patents

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.

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 68.93
UK Pound	1	INR 90.21
Euro	1	INR 79.63

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	NYT
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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