

**MIRA INFORM REPORT**

<b>Report No. :</b>	518081
<b>Report Date :</b>	07.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	MACHTECH ENGINEERING SOLUTIONS LLP
<b>Registered Office :</b>	C/301, Daffodil Building, Mirchandani Gardens Sun City, Vasai (West), Palghar – 401202, Maharashtra
<b>Mobile No.:</b>	91-9890743467 (Mr. Mahendra Sule)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	15.11.2014
<b>LLPIN No:</b>	AAC-9219
<b>Total Obligation of Contribution:</b>	INR 0.100 Million
<b>PAN No.:</b> [Permanent Account No.]	Not Divulged
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Limited Liability Partnership
<b>Line of Business :</b>	To engage in the business of engineering, contracting and constructions including the design, manufacture, construction, erection, alteration, repair and installation of plants, buildings, structure, ways, (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A	Acceptable Risk	Business dealings permissible with moderate risk of default

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<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 2014. The subject is engaged in the business of construction.</p> <p>As per the Registrar of Companies date of balance sheet (i.e. financial filed) is shown as 31.03.2018 but documents related to the financial for the year 31.03.2018 are not available from any sources.</p> <p>As per the financial records of 2017, the subject has achieved a massive growth in its revenue as compared to the previous year and has earned an average net profit of 6.15%.</p> <p>The subject possesses fair financial position marked by sufficient net worth base.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</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

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**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 07.07.2018

**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**

<b>Name :</b>	Mr. Sule Mahendra Babu
<b>Designation :</b>	Designated Partner
<b>Contact No.:</b>	91-9890743467
<b>Date :</b>	03.07.2018

**LOCATIONS**

<b>Registered Office :</b>	C/301, Daffodil Building, Mirchandani Gardens Sun City, Vasai (West), Palghar – 401202, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9890743467 (Mr. Sule Mahendra Babu)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:Mahen1231@g.ail.com">Mahen1231@g.ail.com</a>
<b>Works :</b>	Gala No. 131, 1 <sup>st</sup> Floor, Dom Industrial Estate, S/NO 230, Village, near Range Office, Valiv Road, Vasai - (East), Palghar – 401208, Maharashtra, India

**PARTNERS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Sule Mahendra Babu		
<b>Designation :</b>	Designated Partner		
<b>Address :</b>	B. No. 11, C-301, Mirchandani Garden, 100 Ft. Road, At Suncit, Vasai Road, Vasai (West) - 401202, Maharashtra, India		
<b>Date of Birth/Age :</b>	01.11.1980		
<b>Date of Appointment :</b>	13.03.2014		
<b>DPIN No.:</b>	06781853		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29295MH2018FTC307122	GHM MESSTECHNIK INDIA PRIVATE LIMITED	26/03/2018	-
<b>Name :</b>	Mr. Ranganathan Rajeev		
<b>Designation :</b>	Designated Partner		
<b>Address :</b>	C/O Helen Cutinho, 69/546, MHB Colony Gate No. 8, Gaikwad Nagar, Malwani, Malad (West), Mumbai - 400095, Maharashtra, India		
<b>Date of Birth/Age :</b>	06.07.1975		
<b>Date of Appointment :</b>	01.01.2016		
<b>PAN No.:</b>	AJIPR9235K		
<b>DPIN No.:</b>	06985732		

**CONTRIBUTION DETAILS**

As on 31.03.2017

Names of Shareholders		Obligation of Contribution (INR in Million)
Mihir Yogesh Dalal		0.014
Pravin Gajanan Narsule		0.014
Pratik Moreshwar Tembhurne		0.014
Ranganathan Rajeev		0.023
Sule Mahendra Babu		0.035
<b>Total</b>		<b>0.100</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	To engage in the business of engineering, contracting and constructions including the design, manufacture, construction, erection, alteration, repair and installation of plants, buildings, structure, ways, (Registered activity)
<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>	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>	--

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	<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 declined by the management	
<b>Bankers :</b>	<b>Bank 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 (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
<b>Auditors :</b>	Not Divulged	
<b>Memberships :</b>	Not Available	
<b>Collaborators :</b>	Not Available	
<b>Associates/Subsidiaries :</b>	Not Divulged	

**CAPITAL STRUCTURE**

**As on 31.03.2017**

**Total Obligation of Contribution: INR 0.100 Million**

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Share Capital	0.100	0.100	0.100
2] Share Application Money	0.000	0.000	0.000
3] Reserves & Surplus	2.437	1.272	0.142
4] (Accumulated Losses)	0.000	0.000	0.000
<b>NETWORTH</b>	<b>2.537</b>	<b>1.372</b>	<b>0.242</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	0.000	0.000	0.000
2] Unsecured Loans	0.000	0.024	0.000
<b>TOTAL BORROWING</b>	<b>0.000</b>	<b>0.024</b>	<b>0.000</b>
<b>DEFERRED TAX LIABILITIES</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>TOTAL</b>	<b>2.537</b>	<b>1.396</b>	<b>0.242</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>	<b>0.147</b>	<b>0.000</b>	<b>0.000</b>
Capital work-in-progress	0.000	0.000	0.000
<b>INVESTMENT</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>DEFERREX TAX ASSETS</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	2.240	3.576	0.000
Sundry Debtors	4.197	2.329	0.000
Cash & Bank Balances	2.124	0.167	0.392
Other Current Assets	0.000	0.000	0.050
Loans & Advances	0.190	0.125	0.000
<b>Total Current Assets</b>	<b>8.751</b>	<b>6.197</b>	<b>0.442</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	5.905	3.633	0.011
Other Current Liabilities	0.000	0.889	0.125
Provisions	0.456	0.279	0.064
<b>Total Current Liabilities</b>	<b>6.361</b>	<b>4.801</b>	<b>0.200</b>
<b>Net Current Assets</b>			
<b>MISCELLANEOUS EXPENSES</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>TOTAL</b>	<b>2.537</b>	<b>1.396</b>	<b>0.242</b>

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**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	18.930	2.676	0.500
	Other Income	0.147	4.215	0.000
	<b>TOTAL</b>	<b>19.077</b>	<b>6.891</b>	<b>0.500</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	10.513	5.224	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.336	(3.576)	0.000
	Administrative expense	0.000	0.000	0.283
	Other expenses	5.333	3.518	0.011
	<b>TOTAL</b>	<b>17.182</b>	<b>5.166</b>	<b>0.294</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.895</b>	<b>1.725</b>	<b>0.206</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.015	0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.880</b>	<b>1.725</b>	<b>0.206</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.024	0.000	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.856</b>	<b>1.725</b>	<b>0.206</b>
<b>Less</b>	<b>TAX</b>	0.692	0.000	0.064
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.164</b>	<b>1.725</b>	<b>0.142</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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

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**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	80.92	317.67	0.00
Account Receivables Turnover (Income / Sundry Debtors)	4.51	1.15	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	205.02	253.84	0.00
Inventory Turnover (Operating Income / Inventories)	0.85	0.48	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	12.89	0.00	0.00

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.78	0.45
Debt Equity Ratio (Total Liability / Networth)	0.00	0.02	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.51	3.52	0.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.00	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	126.33	0.00	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.15	64.46	28.40

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Return on Total Assets ((PAT / Total Assets) * 100)	%	13.08	27.84	32.13
Return on Investment (ROI) ((PAT / Networth) * 100)	%	45.88	125.73	58.68

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.38	1.28	2.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.02	0.54	2.21
G-Score Ratio Financial (Networth / Total Assets)	0.29	0.22	0.55
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.24	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.38	1.28	2.21

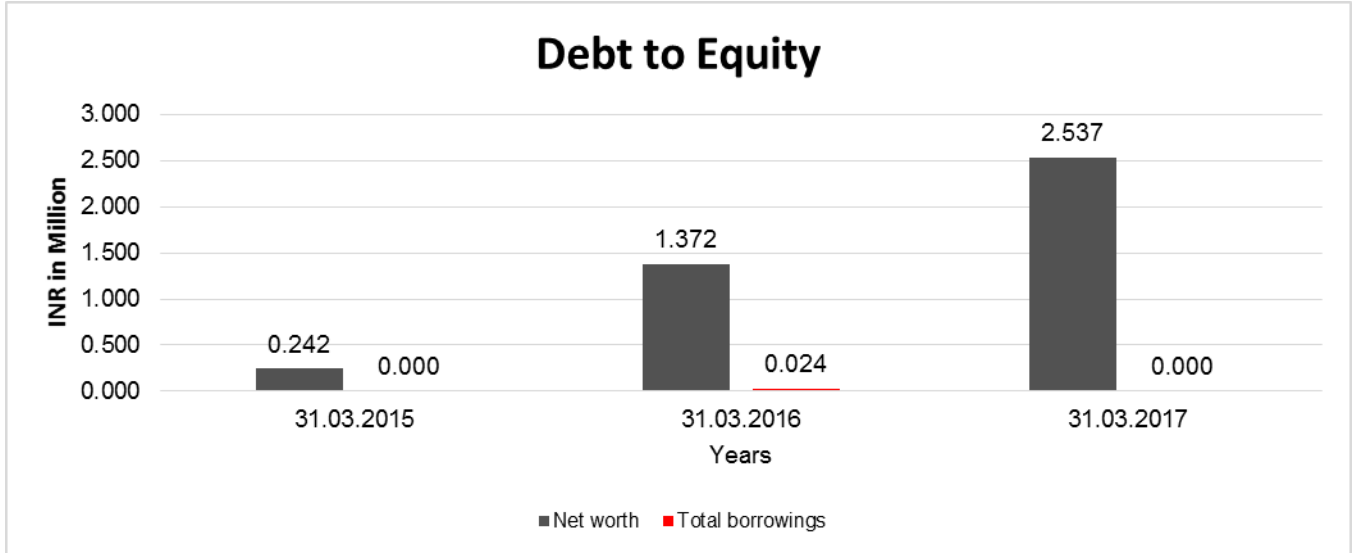
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

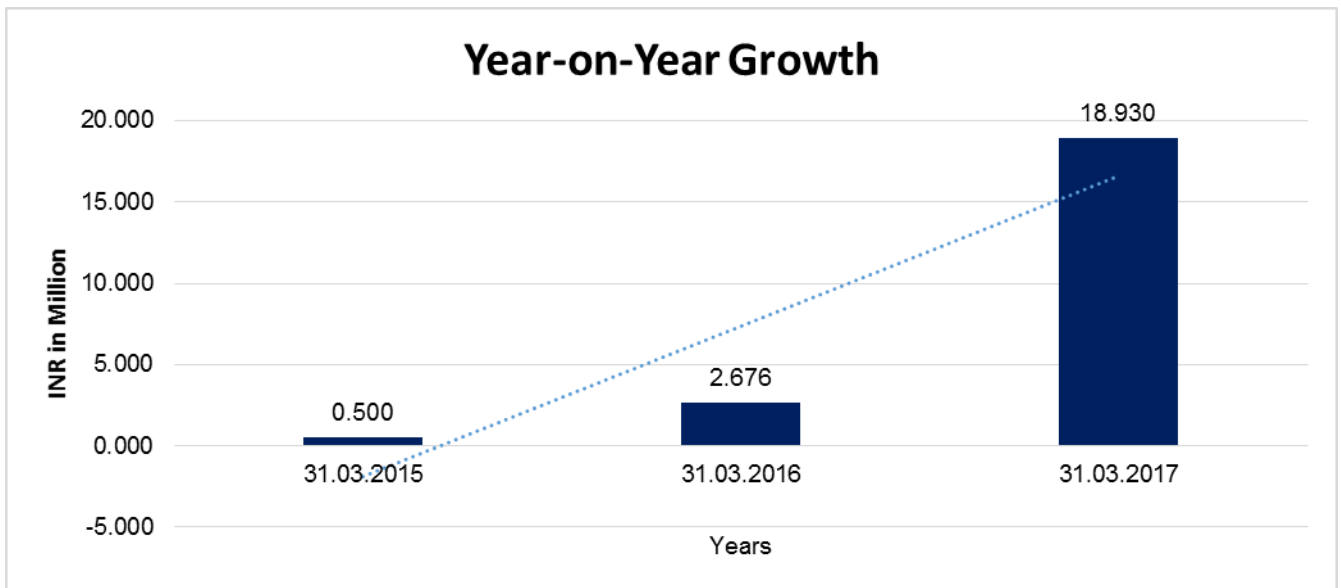
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.142	1.272	2.437
<b>Net worth</b>	<b>0.242</b>	<b>1.372</b>	<b>2.537</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.024	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.024</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.017</b>	<b>0.000</b>

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**YEAR-ON-YEAR GROWTH**

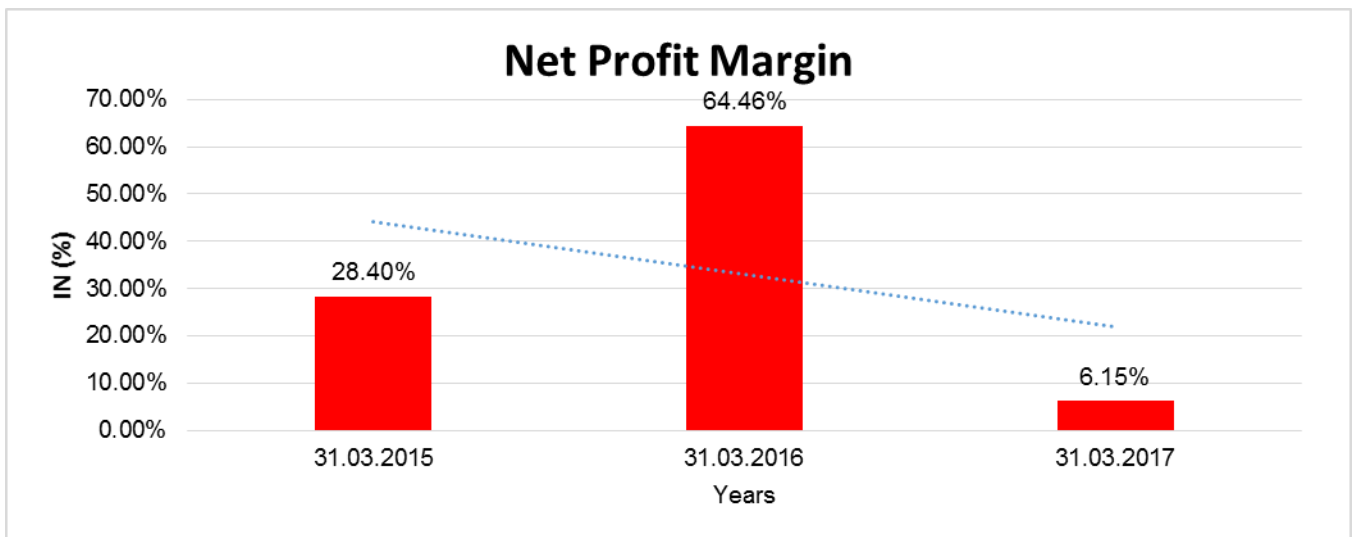
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	0.500	2.676	18.930
		<b>435.200</b>	<b>607.399</b>



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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	0.500	2.676	18.930
Profit	0.142	1.725	1.164
	<b>28.40%</b>	<b>64.46%</b>	<b>6.15%</b>



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**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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	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: NO CHARGES EXIST FOR THE COMPANY**

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**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 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	NIY
Report Prepared by :	SUJ

**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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