

MIRA INFORM REPORT

Report No. :	518879
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	YASH LASERTEK INDIA PRIVATE LIMITED
Registered Office :	Plot No. 49, Sector 10, PCNTDA, Bhosari, Pune – 411026, Maharashtra
Mobile No.:	91-9860090241 (Mr. Omprakash Yadav)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.06.2011
CIN No.: [Company Identification No.]	U29268PN2011PTC140000
Capital Investment / Paid-up Capital :	INR 26.249 Million
PAN No.: [Permanent Account No.]	AAACY4875C
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Electronic components. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating : A

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

Status : Satisfactory

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Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and is engaged as a manufacturer, dealer, trader, importer and exporter of all types of laser technology, blech laser, components and other engineering products, equipments and goods.</p> <p>For the FY 2017, the company has achieved decent growth in its revenue as compared to its previous year along with good profitability margin during the year.</p> <p>Rating takes into consideration the satisfactory financial risk profile marked by comfortable net worth base and adequate debt protection metrics.</p> <p>Rating continues to drive strength from its established track record of business operations backed by its well-experienced management team.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>Note : Mr. Omprakash Yadav (Director) has claimed that "Yash Industries" was a proprietary concern. However, the said proprietary concern was closed down. Further, he also stated that all the assets and liabilities of the said proprietary concern was taken over by "Yash Lasertek India Private Limited" in the year 2011.</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 09.07.2018

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

Name :	Mr. Omprakash Yadav
Designation :	Director
Contact No.:	91-9860090241
Date :	06.07.2018

91-20-27475910 (NUMBER DOES NOT EXIST)

LOCATIONS

Registered Office :	Plot No. 49, Sector 10, PCNTDA, Bhosari, Pune – 411026, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9860090241 (Mr. Omprakash Yadav)
Fax No.:	Not Available
E-Mail :	ryadav@yashlasertek.com opyadav@yashlasertek.com omkrash@gmail.com
Website :	www.yashlasertek.com
Corporate-Office (UNIT-I) :	J-518, MIDC, Bhosari, Pune – 411026, Maharashtra, India
Tel No :	91-20-66308358
Fax No.:	91-20-66112771
E-Mail :	enquiry@yashlasertek.com
Works (UNIT-II) :	Sector 10, Plot no. 49, PCNTDA, Bhosari, Pune – 411026, Maharashtra, India
Tel No :	91-20-66123645
Fax No.:	91-20-66112771

DIRECTORS

As on 31.03.2018

Name :	Mr. Omprakash Sukhdeo Yadav
Designation :	Director
Address :	Sector 28, Plot 458, Ganganagar, Nigdi, Pune – 411044, Maharashtra, India
Date of Appointment :	28.06.2011
DIN No.:	03497969
Name :	Mrs. Geeta Omprakash Yadav
Designation :	Additional Director
Address :	Sector 24, Plot No. 388, PCNTDA, Nigadi Pune – 411044, Maharashtra, India
Date of Appointment :	11.05.2018
DIN No.:	08012436

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

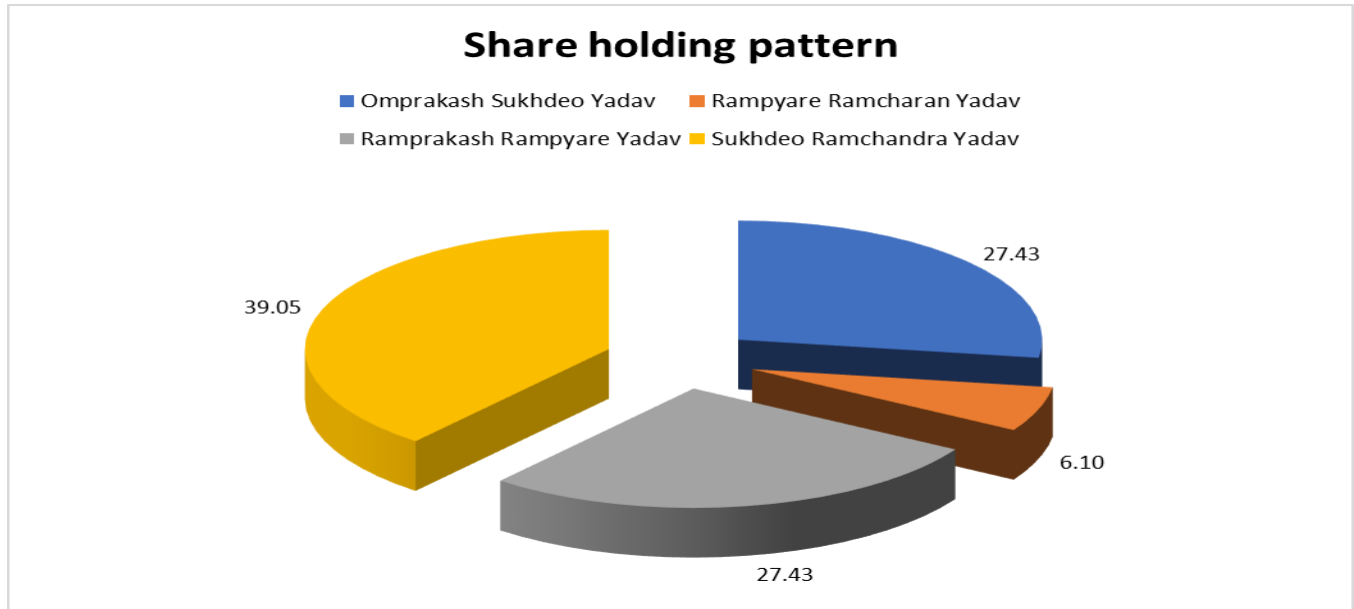
Names of Shareholders	No. of Shares	%age
Omprakash Sukhdeo Yadav	720000	27.43
Rampyare Ramcharan Yadav	160000	6.10
Ramprakash Rampyare Yadav	720000	27.43

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YASH LASERTEK INDIA PRIVATE LIMITED - 518879 MIRA

PAGE NO. : 5

Sukhdeo Ramchandra Yadav	1024946	39.05
Total	2624946	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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

BUSINESS DETAILS

Line of Business :	Manufacturer of Electronic components. (Registered activity)	
Products :	Item Code No.	Product Description
	84629919	Other Machine Tools
	NIC Code No.	Product Description
	261	Manufacturer of Electronic components
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Yes Bank Limited
	Branch	9 th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	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	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	From Banks	42.128	41.028
	Short-term Borrowings		
	Loan repayable on demand		
	Bank overdraft	1.185	3.813
	Total	43.313	44.841

Auditors :	
Name :	A. N. Gawade and Company Chartered Accountants
Address :	1, Shree Shailya Apartment, Lane No. 14, Prabhat Road, Pune – 411004, Maharashtra, India
Tel. No.:	91-20-25421093
Mobile No.:	91-9822348948
E-Mail :	ang@angca.com angawade@gmail.com
Website :	www.angca.com
Income-tax PAN of auditor or auditor's firm :	AAHFA6501F
Memberships :	Not Available
Collaborators :	Not Available
Other related parties :	<ul style="list-style-type: none"> Blechsol Engineers

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2700000	Equity Shares	INR 10/- each	INR 27.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2624946	Equity Shares	INR 10/- each	INR 26.249 Million

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FINANCIAL DATA
[all figures are in 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	26.249	26.249	16.000
(b) Reserves & Surplus	49.736	35.609	20.016
(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)	75.985	61.858	36.016
(3) Non-Current Liabilities			
(a) long-term borrowings	54.966	55.857	2.578
(b) Deferred tax liabilities (Net)	(0.850)	2.072	(0.232)
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.725	0.578	0.000
Total Non-current Liabilities (3)	54.841	58.507	2.346
(4) Current Liabilities			
(a) Short term borrowings	1.185	3.813	5.622
(b) Trade payables	59.843	39.232	92.614
(c) Other current liabilities	22.484	21.893	8.475
(d) Short-term provisions	4.605	3.755	6.245
Total Current Liabilities (4)	88.117	68.693	112.956
TOTAL	218.943	189.058	151.318
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	77.124	85.349	21.420
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	5.254	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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YASH LASERTEK INDIA PRIVATE LIMITED - 518879 MIRA

PAGE NO. : 9

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	82.378	85.349	21.420
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	50.751	33.568	26.695
(c) Trade receivables	60.553	42.028	37.294
(d) Cash and cash equivalents	2.209	6.358	5.323
(e) Short-term loans and advances	21.785	20.488	60.586
(f) Other current assets	1.267	1.267	0.000
Total Current Assets	136.565	103.709	129.898
TOTAL	218.943	189.058	151.318

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	241.008	190.953	161.082
	Other Income	4.168	9.747	3.897
	TOTAL	245.176	200.700	164.979
Less	EXPENSES			
	Cost of Materials Consumed	161.343	123.197	106.273
	Employees benefits expense	34.403	28.784	23.082
	Other expenses	16.236	14.761	11.529
	TOTAL	211.982	166.742	140.884
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	33.194	33.958	24.095
Less	FINANCIAL EXPENSES	12.365	15.048	6.312
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	20.829	18.910	17.783
Less/ Add	DEPRECIATION/ AMORTISATION	8.939	8.721	4.735
	PROFIT/ (LOSS) BEFORE TAX	11.890	10.189	13.048
Less	TAX	(0.438)	3.148	6.685

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YASH LASERTEK INDIA PRIVATE LIMITED - 518879 MIRA

PAGE NO. : 10

	PROFIT/ (LOSS) AFTER TAX	12.328	7.041	6.363
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	(0.006)	0.112	NA
	TOTAL EARNINGS	(0.006)	0.112	NA
	Earnings / (Loss) Per Share (INR)	4.70	2.68	4.01

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	13.234	15.245	3.706
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	2.711	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.71	80.34	84.51
Account Receivables Turnover (Income / Sundry Debtors)	3.98	4.54	4.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	135.38	116.23	318.09
Inventory Turnover (Operating Income / Inventories)	0.65	1.01	0.90
Asset Turnover (Operating Income / Net Fixed Assets)	0.40	0.40	1.12

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.74	0.79

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YASH LASERTEK INDIA PRIVATE LIMITED - 518879 MIRA

PAGE NO. : 11

Debt Equity Ratio (Total Liability / Networth)	0.91	1.21	0.33
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.16	1.11	3.14
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.08	1.38	0.59
Interest Coverage Ratio (PBIT / Financial Charges)	2.68	2.26	3.82

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.12	3.69	3.95
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.63	3.72	4.21
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.22	11.38	17.67

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.55	1.51	1.15
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.97	1.02	0.91
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.33	0.24
G-Score Ratio Debt (Debts / Equity Capital)		2.64	2.85	0.74
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.55	1.51	1.15

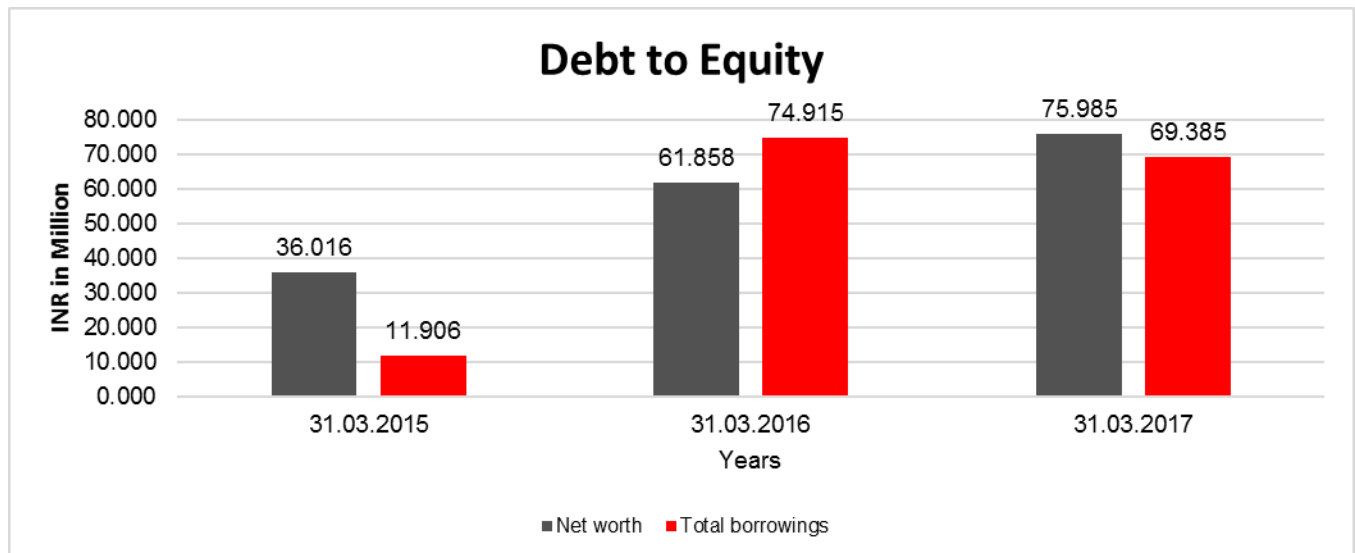
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

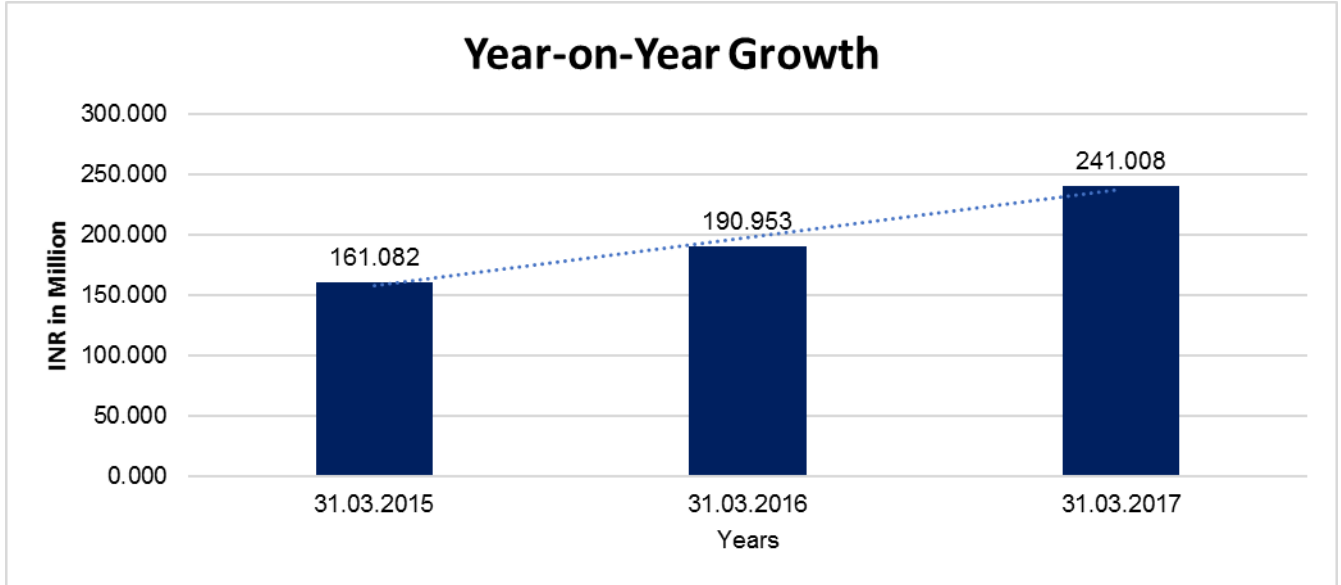
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	16.000	26.249	26.249
Reserves & Surplus	20.016	35.609	49.736
Net worth	36.016	61.858	75.985
Long Term borrowings	2.578	55.857	54.966
Short Term borrowings	5.622	3.813	1.185
Current Maturities of Long term debt	3.706	15.245	13.234
Total borrowings	11.906	74.915	69.385
Debt/Equity ratio	0.331	1.211	0.913



YEAR-ON-YEAR GROWTH

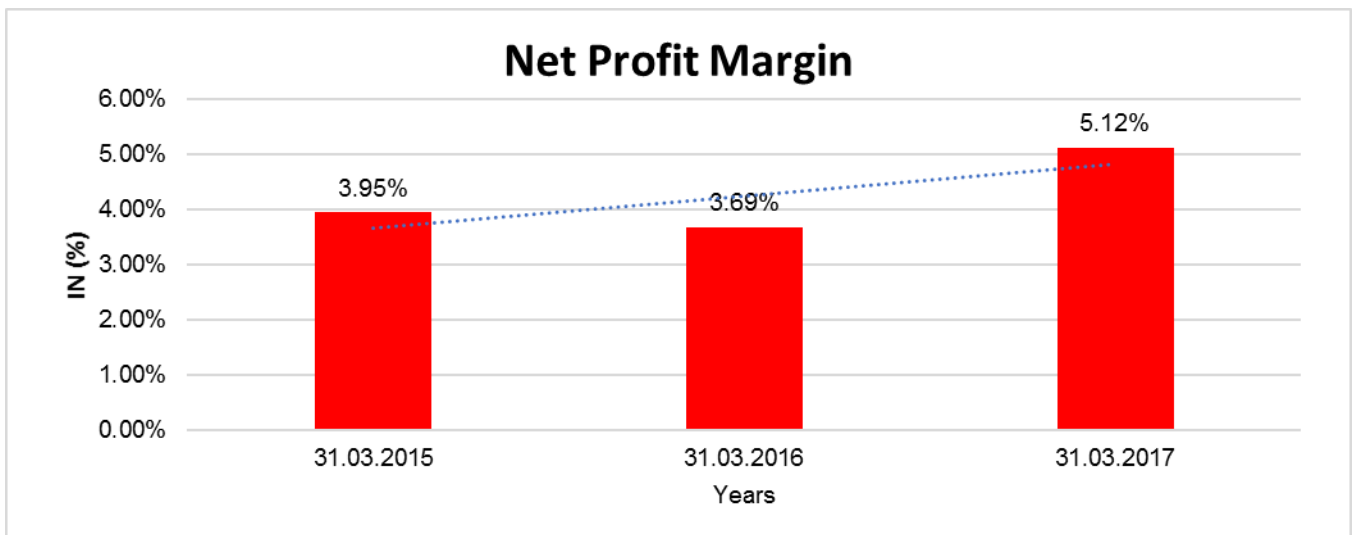
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	161.082	190.953	241.008
		18.544	26.213

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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	161.082	190.953	241.008
Profit	6.363	7.041	12.328
	3.95%	3.69%	5.12%



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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	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	No
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%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

Particulars	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Banks	12.838	14.829
Total	12.838	14.829

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G9060 5148	10018 4999	YES BANK LIMITED	12/04/ 2018	-	-	59000000.0	9 TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI – 400018, MAHARASHTRA, INDIA
2	C8191 7734	10580 645	CORPOR ATION BANK	19/06/ 2015	21/01/ 2016	-	22473182.0	RAKA CHAMBERS, MIDC TELCO ROAD, CHINCHWAD STATION, PUNE – 411019, MAHARASHTRA, INDIA
3	C5326 4180	10568 629	CORPOR ATION BANK	21/04/ 2015	-	-	9900000.0	RAKA CHAMBERS, MIDC TELCO ROAD, CHINCHWAD STATION, PUNE – 411019, MAHARASHTRA, INDIA
4	B6283 5632	10388 654	CORPOR ATION BANK	23/10/ 2012	-	-	10955000.0	RAKA CHAMBERS, MIDC TELCO ROAD, CHINCHWAD STATION, PUNE – 411019, MAHARASHTRA, INDIA

FIXED ASSETS

- Plant and Machinery
- Office equipment
- Furniture and fixtures
- Computers
- Factory building premises

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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	PON
Analysis Done by :	VIVR
Report Prepared by :	KJL

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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