

MIRA INFORM REPORT

Report No. :	519844
Report Date :	17.07.2018

IDENTIFICATION DETAILS

Name :	NEXTECH ENGINEERING INDIA PRIVATE LIMITED
Registered Office :	No: 24, Ground Floor, Lakshmi Nagar, Sriperumbudur, Chennai – 602105, Tamilnadu
Tel. No.:	91-44-27162459
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.12.2008
CIN No.: [Company Identification No.]	U72300TN2008PTC070088
Capital Investment / Paid-up Capital :	INR 2.814 Million
PAN No.: [Permanent Account No.]	AACCN9089R
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Overhauling, Re-modeling, Re-tooling, Repairs and Maintenance of all kinds of machined used in Automobile Industry and Sale of Machinery Spares. (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

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

Maximum Credit Limit :	USD 48000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is engaged in providing installation and repairing services of industrial machinery and equipment.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year</p> <p>Rating takes into consideration, the acceptable financial risk profile marked by adequate net worth base and comfortable debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operation backed by experienced management team.</p> <p>However, these rating strengths are partially offset by its low profitability margin due to its presence in highly competitive service industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

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

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 17.07.2018

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

MANAGEMENT NON-COOPERATIVE (TEL NO : 91-44-27162459 / 91-8939897184)

LOCATIONS

Registered Office :	No: 24, Ground Floor, Lakshmi Nagar, Sriperumbudur, Chennai – 602105, Tamilnadu, India
Tel. No.:	91-44-27162459
Fax No.:	Not Available
E-Mail :	nexo@chol.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Song Kyeungdo
Designation :	Director
Address :	5B2I Namoe Prugio Apt. 206-1304 (26/8) Namoe-Dong Jung-Gu Ulsan Metropolitan 000000 Korea
Date of Birth/Age :	08.05.1961
Date of Appointment :	04.12.2008
DIN No.:	02328996
Name :	Mr. Oh Seungmin
Designation :	Wholetime Director
Address :	301 26 Myeongchon 3(Sam)-Gil Buk-Gu Ulsan Me Tropolitan Korea 000000
Date of Birth/Age :	20.07.1981
Date of Appointment :	17.07.2017
DIN No.:	05198758

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Song Kyeungdo	281421
Oh Seungmin	2
Shin Hyo Koo	1
Total	281424

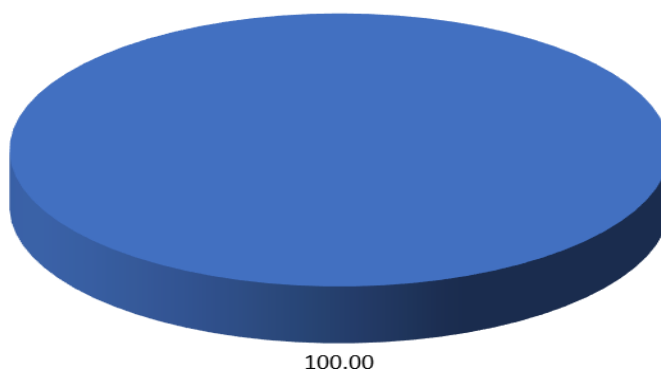
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Foreign National (Other than NRI))	100.00
Total	100.00

Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Foreign National (Other than NRI))



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Overhauling, Re-modeling, Re-tooling, Repairs and Maintenance of all kinds of machined used in Automobile Industry
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	and Sale of Machinery Spares. (Registered activity)	
Products :	Item Code No.	Product Description
	99871560	Maintenance and repair services of commercial and industrial machinery
	NIC Code No.	Product Description
	33	Installation and repair industrial machinery and equipment
Brand Names :	Not Available	
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 :	<ul style="list-style-type: none"> • Indian Overseas Bank Lab- Kanchipuram – 602105, Irungattukottai, Chennai, India • Shinhan Bank 	

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	No. 8, Thirumalai Mudali Street, Walajapet – 632512, Vellore, Tamilnadu, India
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Auditors :	
Name :	Amul and associates Chartered Accountants
Address :	Plot No. 2207, AF Block, 7 th Street, 11 th Main Road, Anna Nagar West, Chennai – 600040, Tamilnadu, India
Tel. No.:	91-44-26195087 / 26262351 / 42012351
E-Mail :	ca@caindia.in
Website :	www.caindia.in
Income-tax PAN of auditor or auditor's firm :	AABFA3266B
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 10/- each	INR 3.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
281424	Equity Shares	INR 10/- each	INR 2.814 Million

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	2.814	2.814	2.814
(b) Reserves & Surplus	14.155	14.152	13.434
(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)	16.969	16.966	16.248
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.316	0.348	0.243
Total Non-current Liabilities (3)	0.316	0.348	0.243
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.860	0.498	0.376
(c) Other current liabilities	0.631	0.620	1.081
(d) Short-term provisions	0.014	0.139	0.000
Total Current Liabilities (4)	1.505	1.257	1.457
TOTAL	18.790	18.571	17.948
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.355	4.722	5.096
(ii) Intangible Assets	0.006	0.012	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.100	0.170	0.183
(d) Long-term Loan and Advances	0.130	0.130	0.130

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(e) Other Non-current assets	0.461	0.492	0.473
Total Non-Current Assets	5.052	5.526	5.882
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.352	0.162	0.621
(c) Trade receivables	3.456	0.598	1.665
(d) Cash and cash equivalents	7.104	10.239	7.202
(e) Short-term loans and advances	2.826	2.046	2.578
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	13.738	13.045	12.066
TOTAL	18.790	18.571	17.948

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	12.397	10.840	8.539
	Other Income	0.045	0.021	0.425
	TOTAL	12.442	10.861	8.964
Less	EXPENSES			
	Cost of Materials Consumed	2.617	0.287	1.049
	Changes in inventories of finished goods and work-in-progress	(0.190)	0.458	(0.519)
	Employees benefits expense	6.513	5.511	4.956
	Other expenses	2.999	3.413	3.887
	TOTAL	11.939	9.669	9.373
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.503	1.192	(0.409)
Less	FINANCIAL EXPENSES	0.026	0.036	0.075
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.477	1.156	(0.484)
Less/ Add	DEPRECIATION/ AMORTISATION	0.404	0.425	0.835
	PROFIT/ (LOSS) BEFORE TAX	0.073	0.731	(1.319)

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Less	TAX	0.070	(0.126)	(0.035)
	PROFIT/ (LOSS) AFTER TAX	0.003	0.857	(1.284)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	0.000	0.060	0.324
	TOTAL EARNINGS	0.000	0.060	0.324
	Earnings / (Loss) Per Share (INR)	0.01	3.05	(4.56)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
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

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	101.75	20.14	71.17
Account Receivables Turnover (Income / Sundry Debtors)	3.59	18.13	5.13
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	119.95	633.34	130.83
Inventory Turnover (Operating Income / Inventories)	1.43	7.36	-0.66
Asset Turnover (Operating Income / Net Fixed Assets)	0.12	0.25	-0.08

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.08	0.07	0.08

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.09	0.07	0.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.26	0.28	0.31
Interest Coverage Ratio (PBIT / Financial Charges)	19.35	33.11	-5.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.02	7.91	(15.04)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.02	4.61	(7.15)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.02	5.05	(7.90)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	9.13	10.38	8.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	8.89	10.25	7.86
G-Score Ratio Financial (Networth / Total Assets)	0.90	0.91	0.91
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	9.13	10.38	8.28

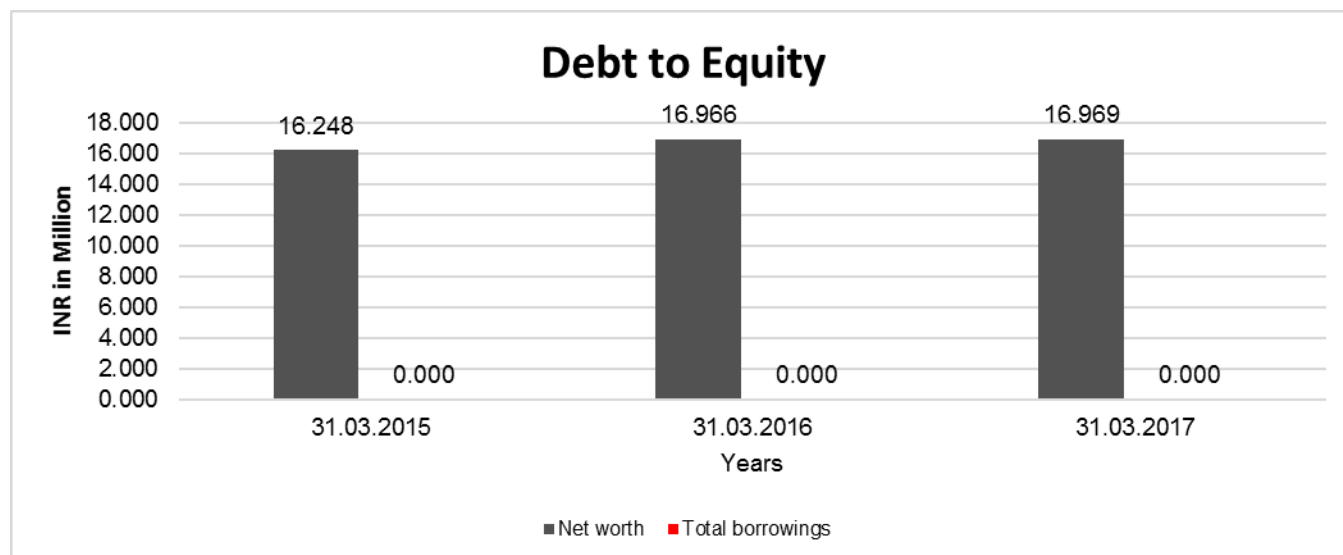
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

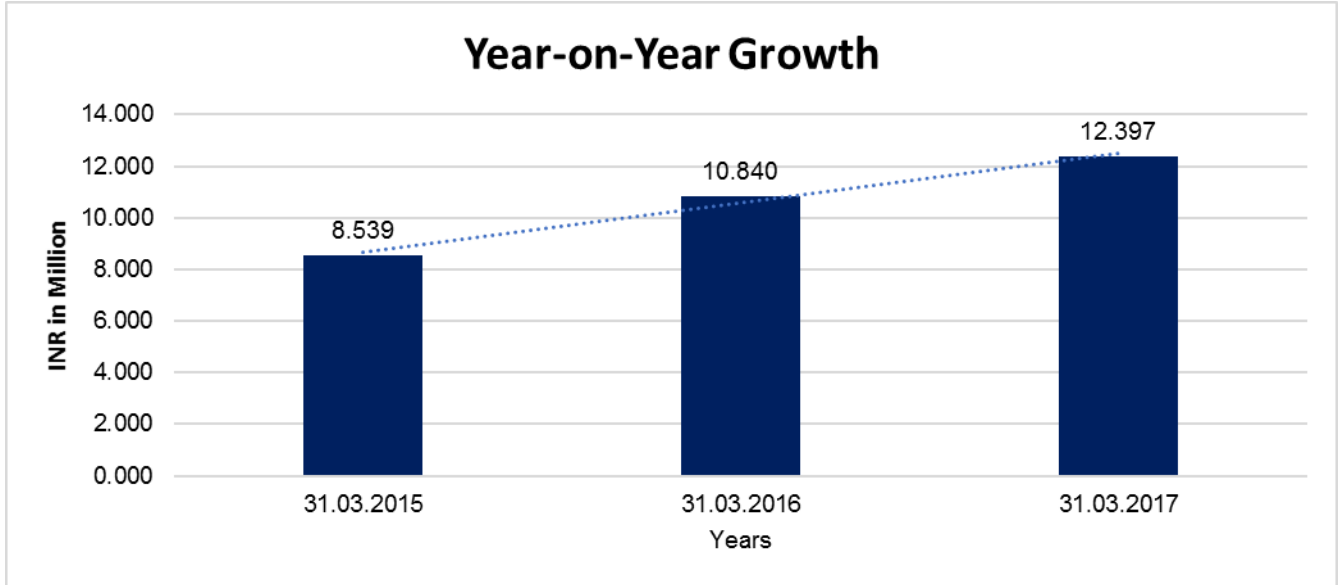
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.814	2.814	2.814
Reserves & Surplus	13.434	14.152	14.155
Net worth	16.248	16.966	16.969
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

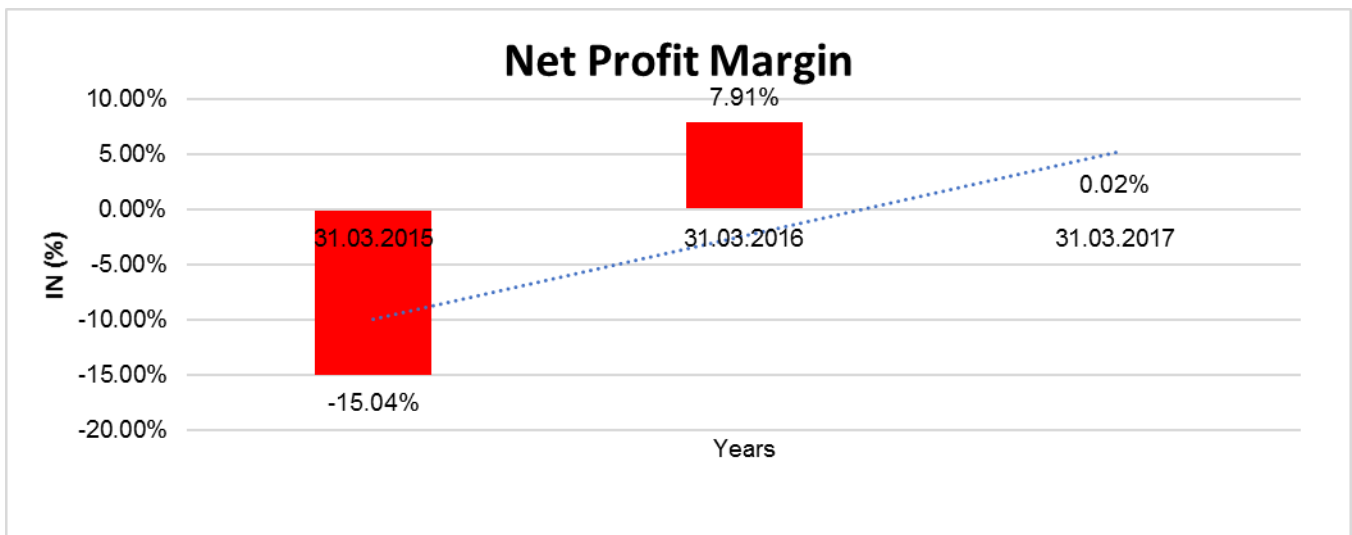
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	8.539	10.840	12.397
		26.947	14.363

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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	8.539	10.840	12.397
Profit / (Loss)	(1.284)	0.857	0.003
	(15.04%)	7.91%	0.02%



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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	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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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

CORPORATE INFORMATION

Business activity : The company is engaged in the business of Overhauling, Re-modeling, Re-tooling, Repairs and Maintenance of all kinds of machined used in Automobile Industry and Sale of Machinery Spares.

Place of business : No: 24, Ground Floor, Lakshmi Nagar, Sriperumbudur, Chennai – 602105, Tamilnadu, India

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Building
- Furniture and fixture
- Plant and Machinery
- Vehicle
- Office equoipment
- Leashold improvement
- Computers

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 68.41
UK Pound	1	INR 79.76
Euro	1	INR 90.07

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NSG
Report Prepared by :	KJL

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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