

MIRA INFORM REPORT

Report No. :	521300
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	AMADA (INDIA) PRIVATE LIMITED
Registered Office :	No.60, Aerospace Park, KIADB, Singahalli Village, Budigere Post, Bangalore – 562129, Karnataka
Tel. No.:	91-80-71100200
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.03.2000
CIN No.: [Company Identification No.]	U74140KA2000PTC078927
Capital Investment / Paid-up Capital :	INR 87.210 Million
GSTN : [Goods & Service Tax Registration No.]	29AACCA6596N1ZW
PAN No.: [Permanent Account No.]	AACCA6596N
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Importer of punching machines, laser machines, bending machines, fabricating machines, tooling and spares also service provider of offline programming software and software installation. [Registered activity and also confirmed by management]
No. of Employees :	140 (Approximately)

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2000. It is a Trader, Importer of punching machines, laser machines, bending machines, fabricating machines, tooling and spares also service provider of offline programming software and software installation.</p> <p>Mr. Satish (Manager) has claimed that the company has achieved revenue of INR 1650.000 Million for the financial year 2018.</p> <p>As per the financial records of 2017, the company has achieved a minimal growth of 0.66% in its revenue as compared to the previous year's revenue and has reported an average net profit margin of 4.47%.</p> <p>The company possesses healthy financial position marked by sound net worth base along with zero debt balance sheet profile and acceptable liquidity position.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company 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 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

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Very High Risk	D
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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 24.07.2018

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 PARTED BY

Name :	Mr. Satish
Designation :	Manager
Contact No.:	91-9347683551
Date :	21.07.2018

LOCATIONS

Registered Office :	Office/ Head	No.60, Aerospace Park, KIADB, Singahalli Village, Budigere Post, Bangalore – 562129, Karnataka, India
Tel. No.:		91-80-71100200
Mobile No.:		91-9347683551 (Mr. A. Satish)
Fax No.:		Not Available
E-Mail :		info@amadaindia.co.in satish.k@amadaindia.co.in
Website :		www.amadaindia.co.in
	Area:	2500 Sq.Ft
	Location :	Owned

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Locality :	Commercial
Service Center/Technical Centers :	No.8/13, Ground Floor, G.N. Lakshmikanth Complex 1st Cross, I Block, Nandhini Layout Bangalore- 560096, Karnataka, India
Service Centers :	Also Located at : <ul style="list-style-type: none"> • Mumbai • Bangalore • Chennai • Faridabad • Pune • Coimbatore • Vadodara • Hyderabad

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shinichi Takano		
Designation :	Director		
Address :	4-12-6 Morinosato Atsugi-Shi Kanagawa		
Date of Birth/Age :	04.07.1964		
Qualification :	Graduate		
Date of Appointment :	23.08.2012		
DIN No.:	06386259		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72300TN1996PTC034709	AMADA SOFT INDIA P LTD	01/09/2012	-
Name :	Mr. Keita Oki		
Designation :	Director		
Address :	Plot No 26, Chaitanya Armadale. 181, Whitefield Main Road, Bangalore – 560066, Karnataka, India		
Date of Birth/Age :	10.12.1964		
Qualification :	Graduate		
Date of Appointment :	07.09.2016		
DIN No.:	07517552		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72300TN1996PTC034709	AMADA SOFT INDIA P LTD	14/05/2016	-

KEY EXECUTIVES

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Name :	Mr. Shankar Ranganathan
Designation :	Company Secretary
Address :	No.66, Vijay Manor, 1st Main Cil Layout, Sanjay Nagar, Bangalore – 560094, Karnataka, India
Date of Appointment :	03.06.2013
PAN No.:	AALPS2762A
Name :	Mr. Satish
Designation :	Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Amada Holdings Co. Limited, Japan	8720999
Mr. Kuniya Matsumoto (On behalf of Amada Holdings Co. Limited, Japan)	1
Total	8721000

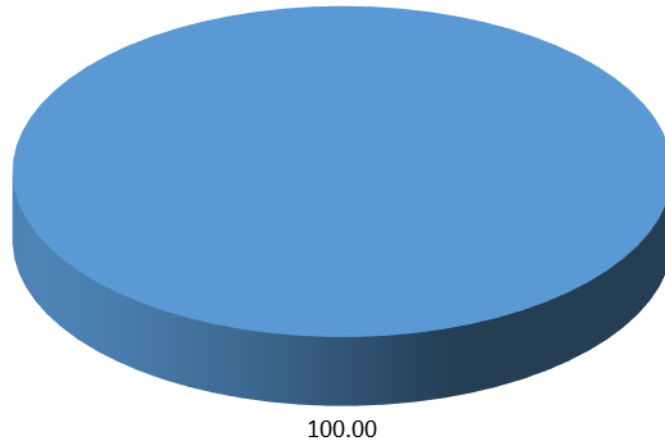
Equity Share Break up (Percentage of Total Equity)

AS ON 04.09.2017

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00

Share holding pattern

■ Promoters- Body corporate



BUSINESS DETAILS

Line of Business :	Trader and Importer of punching machines, laser machines, bending machines, fabricating machines, tooling and spares also service provider of offline programming software and software installation. [Registered activity and also confirmed by management]	
Products/ Services :	Item Code No.	Products/ Services Description
	99831169	Commission on Sales
	99871560	Annual Maintenance Contract and Service Income
	84775900	Machines
	84629911	Spare Parts and Tools
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :		

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Products :	Machines
Countries :	<ul style="list-style-type: none"> • Japan • United States of America • China
Terms :	
Selling :	Advance Payment
Purchasing :	Advance Payment

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Fanuc India Private Limited, Bangalore, Karnataka, India
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	Reference :	Toshiba Transmission and Distribution Systems India Private Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	140 (Approximately)	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	No. 8/24, Salco Centre, Richmond Road, Bangalore, Karnataka, India
	Person Name (With Designation) :	--
	Contact Number :	91-80-61606161 (Continuously ringing)
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--

	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Deloitte Haskins and Sells Chartered Accountants
Address :	Deloitte Centre, Anchorage II, 100/2, Richmond Road, Bangalore - 560025, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AADFD2337G
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	Amada Holdings Co. Limited (Japan)
Fellow Subsidiary company:	<ul style="list-style-type: none"> • Amada Soft India Private Limited, India [U72300TN1996PTC034709] • Amada Miyachi India Private Limited, India [U29112KA2008FTC079874] • Amada United Kingdom Limited • Amada Tool America • Amada Machine Tools • Amada SA France • Amada Europe SA • Amada Shanghai Machine tech Co Limited • Amada America Inc • Amada Singapore Pte. Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
8721000	Equity Shares	INR 10/- each	INR 87.210 Million

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FINANCIAL DATA
[all figures are 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	87.210	87.210	87.210
(b) Reserves and Surplus	1752.942	1680.311	1655.637
(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)	1840.152	1767.521	1742.847
(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	7.499	5.783	3.922
(d) long-term provisions	6.980	4.851	4.197
Total Non-current Liabilities (3)	14.479	10.634	8.119
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	705.016	1086.131	381.588
(c) Other current liabilities	99.019	83.630	147.822
(d) Short-term provisions	10.388	54.745	6.847
Total Current Liabilities (4)	814.423	1224.506	536.257
TOTAL	2669.054	3002.661	2287.223
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	734.553	840.472	963.707
(ii) Intangible Assets	0.087	0.022	0.054
(iii) Tangible assets 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)	41.999	34.565	16.828
(d) Long-term loans and advances	51.170	41.411	10.203
(e) Other Non-current assets	193.170	177.100	23.059
Total Non-Current Assets	1020.979	1093.570	1013.851

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	311.540	450.809	304.979
(c) Trade receivables	479.736	419.147	116.179
(d) Cash and bank balances	794.409	967.102	756.909
(e) Short-term loans and advances	54.651	61.485	80.652
(f) Other current assets	7.739	10.548	14.653
Total Current Assets	1648.075	1909.091	1273.372
TOTAL	2669.054	3002.661	2287.223

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1626.149	1615.561	727.424
	Other Income	72.044	86.304	66.170
	TOTAL	1698.193	1701.865	793.594
Less	EXPENSES			
	Purchases of Stock-in-Trade	1081.465	1390.793	605.632
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	139.447	(145.843)	(137.595)
	Employee benefit expense	141.716	124.467	104.606
	Other expenses	107.533	122.254	122.378
	TOTAL	1470.161	1491.671	695.021
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	228.032	210.194	98.573
Less	FINANCIAL EXPENSES	0.539	2.161	0.620
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	227.493	208.033	97.953
Less/ Add	DEPRECIATION/ AMORTISATION	113.656	147.615	88.331
	PROFIT/ (LOSS) BEFORE TAX	113.837	60.418	9.622
Less	TAX	41.206	11.070	2.866
	PROFIT/ (LOSS) AFTER TAX	72.631	49.348	6.756
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	NA	NA	4.878
TOTAL EARNINGS	NA	NA	4.878
IMPORTS			
Components and spare parts	815.015	1309.084	413.719
TOTAL IMPORTS	815.015	1309.084	413.719
Earnings / (Loss) Per Share (INR)	8.32	5.66	0.78

Particulars			31.03.2018
Sales Turnover (Approximately)			1650.000 (Due to business growth)

Expected Sales (2018-2019): INR 1700.000 Million

The above information has been parted by Mr. Satish (Manager)

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 flows from (used in) operations	(126.279)	232.378	(32.823)
Net cash flows from (used in) operating activities	(207.202)	225.317	(54.535)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	107.68	94.70	58.30
Account Receivables Turnover (Income / Sundry Debtors)	3.39	3.85	6.26
Average Payment Days	237.95	285.04	229.97

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(Sundry Creditors / Purchases * 365 Days)			
Inventory Turnover (Operating Income / Inventories)	0.73	0.47	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.25	0.10

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.31	0.41	0.23
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.44	0.69	0.31
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.40	0.48	0.55
Interest Coverage Ratio (PBIT / Financial Charges)	423.06	97.27	158.99

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	4.47	3.05	0.93
Return on Total Assets (PAT / Total Assets) * 100	%	2.72	1.64	0.30
Return on Investment (ROI) (PAT / Networth) * 100	%	3.95	2.79	0.39

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.02	1.56	2.37
Quick Ratio (Current Assets - Inventories) / Current Liabilities	1.64	1.19	1.81
G-Score Ratio Financial	0.69	0.59	0.76

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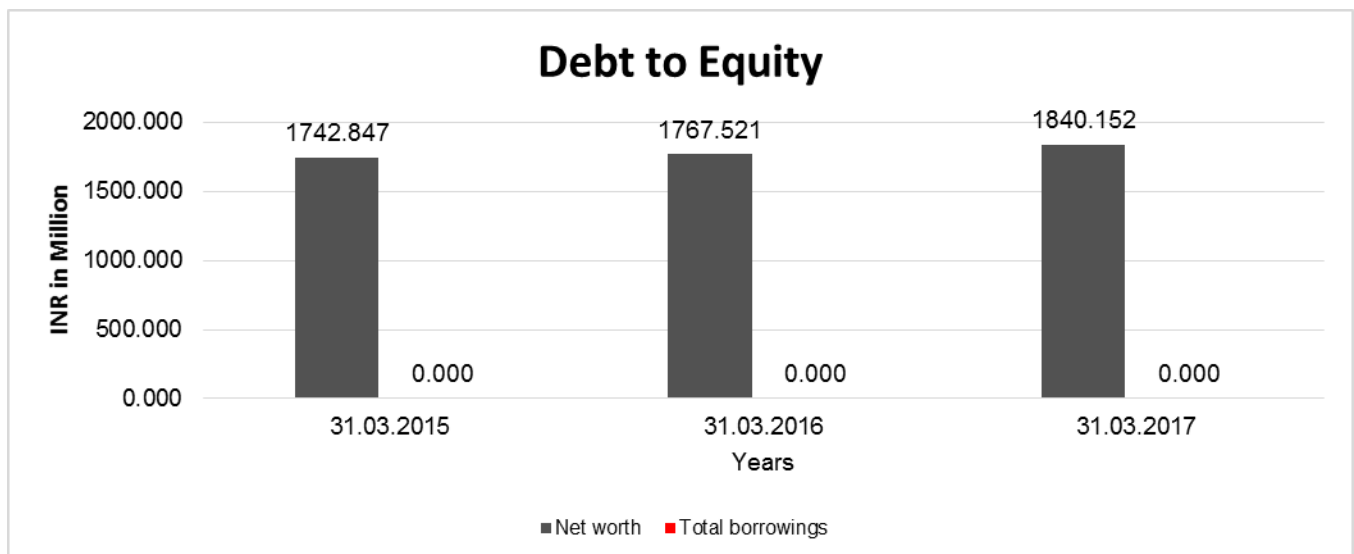
(Networth / Total Assets)			
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.02	1.56	2.37

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

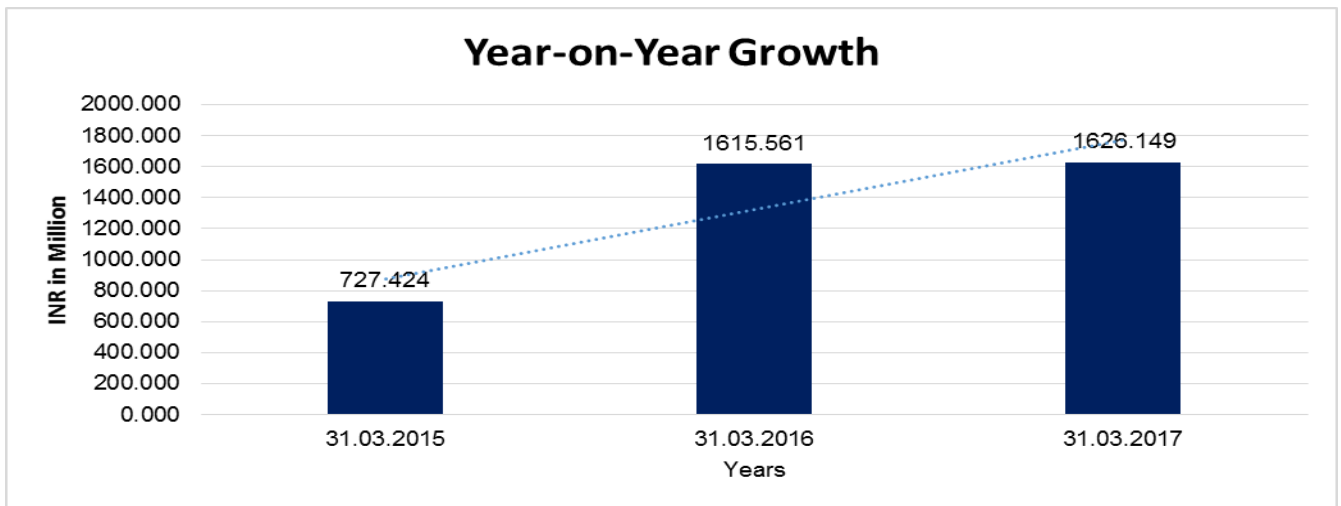
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	87.210	87.210	87.210
Reserves & Surplus	1655.637	1680.311	1752.942
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1742.847	1767.521	1840.152
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



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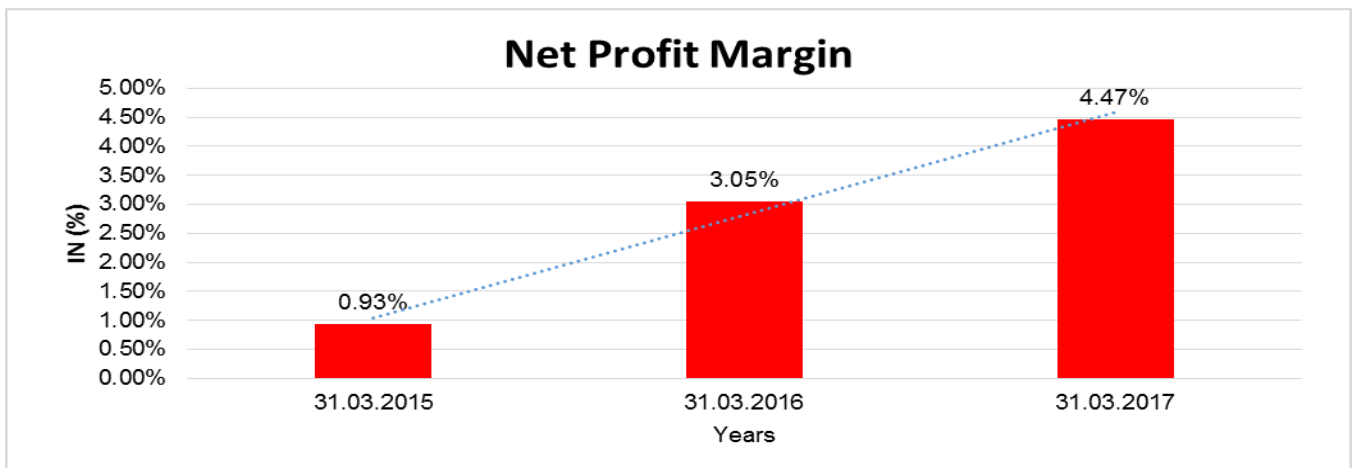
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	727.424	1615.561	1626.149
		122.093	0.655



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	727.424	1615.561	1626.149
Profit/ (Loss)	6.756	49.348	72.631
	0.93 %	3.05 %	4.47 %



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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	Yes
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

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CORPORATE INFORMATION

Subject a wholly owned subsidiary of Amada Holdings Co. Limited, Japan (Previously known as Amada Co Ltd) was incorporated on March 22, 2000. The Company carries out business of trading of machines, spares and parts of metal sheet.

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

Intangible assets

- Computer software

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 68.70
UK Pound	1	INR 90.28
Euro	1	INR 80.58

INFORMATION DETAILS

Information Gathered by :	RBY
Analysis Done by :	NYT
Report Prepared by :	KVT

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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