

## MIRA INFORM REPORT

Report No. :	540056
Report Date :	19.11.2018

### IDENTIFICATION DETAILS

Name :	PRASAD KOCH TECHNIK PRIVATE LIMITED
Registered Office :	Plot No 14-16, Phase 1, GIDC Industrial Estate, Vatva, Ahmedabad – 382445, Gujarat
Tel. No.:	91-79-25830112
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	10.10.1997
CIN No.: [Company Identification No.]	U33301GJ1997PTC033151
Capital Investment / Paid-up Capital :	INR 2.500 Million
IEC No.: [Import-Export Code No.]	0897009622
PAN No.: [Permanent Account No.]	AAACP6751G
GSTN : [Goods & Service Tax Registration No.]	24AAACP6751G1ZJ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Plastic Auxiliary Machinery. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1997 and it is having good track.</p> <p>For the financial year 2018, the company has increased its revenue from operation as compared to previous year and maintained decent profitability margin of 11.05%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy networth base along with debt free balance sheet.</p> <p>Further, rating also reflects from its established track records business operation and improvement in revenue profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are seems to be regular.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

**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 19.11.2018

**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 (91-79-25830112)**

**LOCATIONS**

<b>Registered Office :</b>	Plot No 14-16, Phase 1, GIDC Industrial Estate, Vatva, Ahmedabad – 382445, Gujarat, India
<b>Tel. No.:</b>	91-79-25890687 / 25830112 / 25834323
<b>Fax No.:</b>	91-79-25830129
<b>E-Mail :</b>	<a href="mailto:mehul@prasadgroup.com">mehul@prasadgroup.com</a> <a href="mailto:accounts@prasadgroup.com">accounts@prasadgroup.com</a> <a href="mailto:plastics@prasadgroup.com">plastics@prasadgroup.com</a>
<b>Website :</b>	<a href="http://www.koch-technik.com">http://www.koch-technik.com</a> <a href="http://www.prasadgroup.com">http://www.prasadgroup.com</a>
<b>Factory :</b>	Plot No. 4/A-4, Phase-1, GIDC Estate, Vatva, Ahmedabad – 382445, Gujarat, India

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<b>Branch Office 1 :</b>	No.548, Ground Floor, 9th Main, M. C. Layout, Vijayanagar, Bangalore – 560040, Karnataka, India
<b>Tel. No.:</b>	91-80-23144760
<b>Fax No.:</b>	91-80-23144750
<b>E-Mail :</b>	<a href="mailto:bangalore@prasadgroup.com">bangalore@prasadgroup.com</a>
<b>Branch Office 2 :</b>	Sahayog Building, 201, 'B' Wing, 2nd Floor, S.V. Road, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Tel. No.:</b>	91-22-28019300
<b>E-Mail :</b>	<a href="mailto:mumbai-sales@prasadgroup.com">mumbai-sales@prasadgroup.com</a>
<b>Branch Office 3 :</b>	2nd Floor, 30 / 27, East Patel Nagar, Behind Hotel Siddarth, New Delhi – 110008, India
<b>Tel. No.:</b>	91-11-32907842
<b>Fax No.:</b>	91-11-25860649
<b>E-Mail :</b>	<a href="mailto:delhi@prasadgroup.com">delhi@prasadgroup.com</a>
<b>Branch Office 4 :</b>	New No.17, Old No.22, 6th Street, Thiru Nagar, Vadapalani, Chennai – 600026, Tamilnadu, India
<b>Tel. No.:</b>	91-44-23622230
<b>Fax No.:</b>	91-44-42801324
<b>E-Mail :</b>	<a href="mailto:chennai@prasadgroup.com">chennai@prasadgroup.com</a>
<b>Branch Office 5 :</b>	P-171/1, CIT Scheme, VII-M, Ultadanga, Kolkata – 700054, West Bengal, India
<b>Tel. No.:</b>	91-33-40083149
<b>E-Mail :</b>	<a href="mailto:kolkatta@prasadgroup.com">kolkatta@prasadgroup.com</a>
<b>Branch Office 6 :</b>	B-204, Arambh Co-operative Housing Society Limited, Opposite TBZ Jewelers, Chikuwadi, Chala, Vapi – 396191, Gujarat, India
<b>Tel. No.:</b>	91-260-2460047
<b>E-Mail :</b>	<a href="mailto:tejas@prasadgroup.com">tejas@prasadgroup.com</a>
<b>Branch Office 7 :</b>	Plot No. 765, Industrial Area , Phase-II, Chandigarh – 160002, India
<b>Tel. No.:</b>	91-172-5089528
<b>E-Mail :</b>	<a href="mailto:chandigarh@prasadgroup.com">chandigarh@prasadgroup.com</a>
<b>Branch Office 8 :</b>	H. No. 4-7-46/2A, Bapuji Nagar, Behind Bapuji Hospital, Nachram, Hyderabad – 500076, Telangana, India
<b>Tel. No.:</b>	91-40-40100831
<b>Fax No.:</b>	<a href="mailto:hyderabad@prasadgroup.com">hyderabad@prasadgroup.com</a>
<b>Branch Office 9 :</b>	Swapna Nagari, A-6/103, Talegaon Dabhade, Pune – 410507, Maharashtra, India
<b>E-Mail :</b>	<a href="mailto:pune@prasadgroup.com">pune@prasadgroup.com</a>
<b>Branch Office 10 :</b>	33, Telephone Nagar, Kanadia Road, Indore – 452001, Madhya Pradesh, India
<b>Tel. No.:</b>	91-731-2593060
<b>Fax No.:</b>	91-731-2593668

E-Mail :	<a href="mailto:indore@prasadgroup.com">indore@prasadgroup.com</a>
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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Prakashbhai Hemendrabhai Shah
<b>Designation :</b>	Director
<b>Address :</b>	22, Sweet Home Society, Ambawadi, Ahmedabad – 380015, Gujarat, India
<b>Date of Birth/Age :</b>	13.11.1944
<b>Date of Appointment :</b>	10.10.1997
<b>DIN No.:</b>	00170967
<b>Name :</b>	Mr. Bhavinbhai Hemendrabhai Shah
<b>Designation :</b>	Director
<b>Address :</b>	36, Sujan Bunglows, Near Shreyas School, Ahmedabad – 380015, Gujarat, India
<b>Date of Birth/Age :</b>	09.09.1963
<b>Date of Appointment :</b>	10.10.1997
<b>DIN No.:</b>	00171205
<b>Name :</b>	Mr. Dhruvbhai Prakashbhai Shah
<b>Designation :</b>	Director
<b>Address :</b>	22, Sweet Home Society, Ambawadi, Ahmedabad – 380015, Gujarat, India
<b>Date of Appointment :</b>	09.12.1997
<b>DIN No.:</b>	00171257
<b>Name :</b>	Joachim Gerhard Jost
<b>Designation :</b>	Director
<b>Address :</b>	Beethovenstr 19/2 Keltern 75210, Germany
<b>Date of Birth/Age :</b>	23.09.1961
<b>Date of Appointment :</b>	04.05.2000
<b>DIN No.:</b>	03409125
<b>Name :</b>	Carsten Koch
<b>Designation :</b>	Director
<b>Address :</b>	Neulingen Gobrichen Amwolfsbaum 39 Germany
<b>Date of Birth/Age :</b>	25.10.1971
<b>Date of Appointment :</b>	09.12.1997
<b>DIN No.:</b>	03409133
<b>Name :</b>	Werner Horst Koch
<b>Designation :</b>	Director
<b>Address :</b>	Kampfelbach OT Ersingen 75236 Germany
<b>Date of Birth/Age :</b>	28.03.1941
<b>Date of Appointment :</b>	10.10.1997

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<b>DIN No.:</b>	03409135
<b>Name :</b>	Amoliben Prakashbhai Shah
<b>Designation :</b>	Director
<b>Address :</b>	22, Sweet Home Society, Ambawadi, Ahmedabad – 380015, Gujarat, India
<b>Date of Appointment :</b>	04.05.2018
<b>DIN No.:</b>	00171468
<b>Name :</b>	Mr. Premal Jayant Patwa
<b>Designation :</b>	Director
<b>Address :</b>	B/4 Diyas Bageshri, 9 Adarsh Society, Near Arihant Jewellers, Navrangpura, Ahmedabad – 380009, Gujarat, India
<b>Date of Appointment :</b>	04.05.2018
<b>DIN No.:</b>	08095189

**MAJOR SHAREHOLDERS**

**AS ON 05.06.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Prakashbhai Hemendrabhai Shah	25000
Bhavinbhai Hemendrabhai Shah	25000
Werner Koch Maschinen Technik GMBH, Germany	125000
Dhruvbhai Prakashbhai Shah	37500
Prasad Machinery Private Limited, India	25000
Surekhaben Prakashbhai Shah	5000
Pritiben Bhavinbhai Shah	5000
Premalbhai Jayantbhai Patva	2500
<b>Total</b>	<b>250000</b>

**Equity Share Break up (Percentage of Total Equity)**

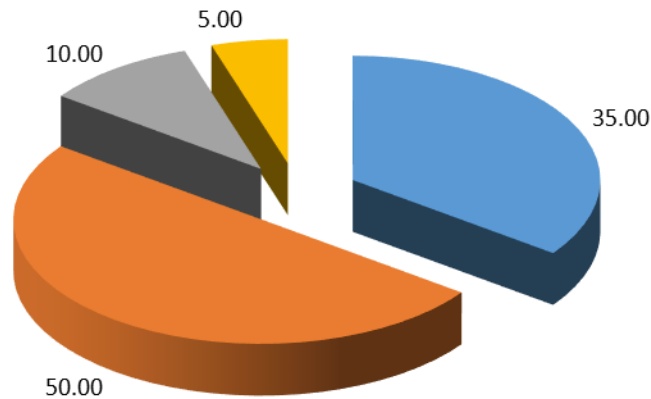
**AS ON 05.06.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	35.00
Promoters [Individual/Hindu Undivided Family (Foreign national {Other than NRI})]	50.00
Promoters [Bodies corporate]	10.00
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	5.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Promoters [Individual/Hindu Undivided Family (Foreign national {Other than NRI})]
- Promoters [Bodies corporate]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of Plastic Auxiliary Machinery. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Plastic Processing Machinery	84778090
<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)

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**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>	--
	<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 denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
	<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 :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
<ul style="list-style-type: none"> <li>• State Bank of India</li> <li>• Bank of Baroda</li> <li>• Citi Bank</li> </ul>		

<b>Auditors :</b>	
<b>Name :</b>	H. Shah and Associates Chartered Accountants
<b>Address :</b>	51, Madhuban, Near Madalpur Underbridge, Ellisbridge, Ahmedabad – 380006,

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	Gujarat, India
<b>Tel. No.:</b>	91-79-26443145
<b>E-Mail :</b>	<a href="mailto:hirenshah_ca@yahoo.com">hirenshah_ca@yahoo.com</a>
<b>PAN No.:</b>	ALRPS8946H
<b>Membership No:</b>	047928
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Prasad Machinery Private Limited (U29224GJ1986PTC009170)</li> <li>• Prasad Crilec Automation Private Limited (U29100GJ2008PTC055275)</li> <li>• Prasad GWK Cooltech Private Limited (U29190GJ1998PTC033558)</li> <li>• Prasad Wemo Robot Systems Private Limited (U25200GJ2005PTC045830)</li> <li>• Prasad Pneucon Solution Private Limited (U29100GJ2014PTC079818)</li> <li>• Werner Koch Machinentech GMBH</li> <li>• Bharat Beams Private Limited (U29261GJ2011PTC066111)</li> <li>• PPI Pumps Private Limited (U29120GJ1987PTC010148)</li> <li>• PPI Systems</li> <li>• Prashant Texmach Private Limited (U29259GJ1993PTC020017)</li> <li>• Prashant Gamatex Private Limited (U24259GJ1988PTC010755)</li> <li>• Prashant West Point Machinery Private Limited (U29269GJ2005PTC046040)</li> <li>• Prashant Ferber Logistics Private Limited (U29100GJ2009PTC058018)</li> <li>• Prashant Rostoni Machinery Private Limited (U29262GJ2011PTC065641)</li> <li>• Prashant Engineering Company</li> <li>• Prashant Anitex</li> <li>• General Traders</li> <li>• Prashant Bromas Textile Machinery Private Limited (U29269GJ2010PTC059567)</li> <li>• Darling Muesco India Private Limited (U26922GJ1984PTC006969)</li> <li>• Crescent Electronics Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2.500	2.500	2.500
(b) Reserves & Surplus	458.616	400.977	338.637
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>461.116</b>	<b>403.477</b>	<b>341.137</b>
(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	3.978	4.418	4.852
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>3.978</b>	<b>4.418</b>	<b>4.852</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	159.387	119.600	91.335
(c) Other current liabilities	53.785	47.422	42.206
(d) Short-term provisions	24.453	23.129	7.267
<b>Total Current Liabilities (4)</b>	<b>237.625</b>	<b>190.151</b>	<b>140.808</b>
<b>TOTAL</b>	<b>702.719</b>	<b>598.046</b>	<b>486.797</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	11.727	12.074	12.923
(ii) Intangible Assets	0.497	0.184	0.288
(iii) Capital work-in-progress	1.579	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	334.071	334.071	249.548
(c) Deferred tax assets (net)	1.809	1.413	1.129
(d) Long-term Loan and Advances	7.159	6.355	3.155
(e) Other Non-current assets	20.555	16.605	18.235
<b>Total Non-Current Assets</b>	<b>377.397</b>	<b>370.702</b>	<b>285.278</b>

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(2) Current assets			
(a) Current investments	41.826	22.964	0.000
(b) Inventories	118.155	77.173	63.742
(c) Trade receivables	106.772	65.402	59.260
(d) Cash and cash equivalents	46.669	47.563	70.057
(e) Short-term loans and advances	10.800	11.208	7.635
(f) Other current assets	1.100	3.034	0.825
<b>Total Current Assets</b>	<b>325.322</b>	<b>227.344</b>	<b>201.519</b>
<b>TOTAL</b>	<b>702.719</b>	<b>598.046</b>	<b>486.797</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	671.429	645.557	560.212
	Other Income	5.379	7.394	3.669
	<b>TOTAL</b>	<b>676.808</b>	<b>652.951</b>	<b>563.881</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	419.291	368.951	317.672
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(29.068)	0.519	2.372
	Employee Benefits Expenses	113.684	105.159	91.322
	Other Expenses	55.085	52.659	50.517
	<b>TOTAL</b>	<b>558.992</b>	<b>527.288</b>	<b>461.883</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>117.816</b>	<b>125.663</b>	<b>101.998</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.462</b>	<b>0.600</b>	<b>0.603</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>117.354</b>	<b>125.063</b>	<b>101.395</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>3.970</b>	<b>3.988</b>	<b>4.716</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>113.384</b>	<b>121.075</b>	<b>96.679</b>
<b>Less</b>	<b>TAX</b>	<b>39.196</b>	<b>43.690</b>	<b>32.668</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>74.188</b>	<b>77.385</b>	<b>64.011</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	42.130	64.981	38.139

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	<b>TOTAL EARNINGS</b>	<b>42.130</b>	<b>64.981</b>	<b>38.139</b>
	<b>IMPORTS</b>			
	Raw Materials	37.703	42.767	41.074
	<b>TOTAL IMPORTS</b>	<b>37.703</b>	<b>42.767</b>	<b>41.074</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>296.75</b>	<b>309.54</b>	<b>256.04</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from / (used in) operations	76.588	128.219	142.817
Net cash flow from / (used in) operating activities	36.815	88.812	109.814

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	58.04	36.98	38.61
Account Receivables Turnover (Income / Sundry Debtors)	6.29	9.87	9.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	138.75	118.32	104.94
Inventory Turnover (Operating Income / Inventories)	1.00	1.63	1.60
Asset Turnover (Operating Income / Net Fixed Assets)	8.54	10.25	7.72

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.34	0.32	0.29
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.52	0.47	0.41
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.03	0.04
Interest Coverage Ratio (PBIT / Financial Charges)	255.01	209.44	169.15

### PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales (PAT / Sales) * 100	%	11.05	11.99	11.43
Return on Total Assets (PAT / Total Assets) * 100	%	10.56	12.94	13.15
Return on Investment (ROI) (PAT / Networth) * 100	%	16.09	19.18	18.76

### SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.37	1.20	1.43
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.87	0.79	0.98
G-Score Ratio Financial (Networth / Total Assets)		0.66	0.67	0.70
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.37	1.20	1.43

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

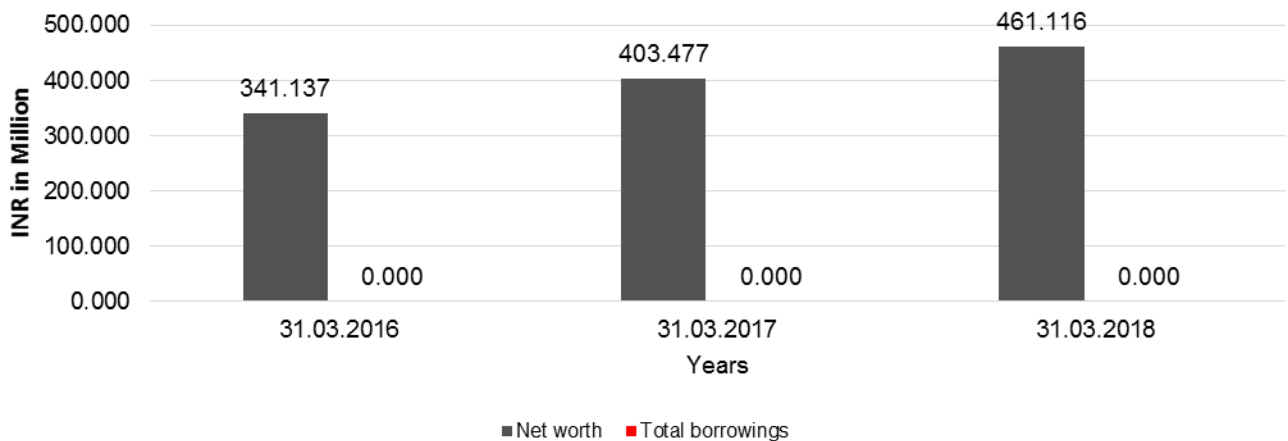
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.500	2.500
Reserves & Surplus	338.637	400.977	458.616
<b>Net worth</b>	<b>341.137</b>	<b>403.477</b>	<b>461.116</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

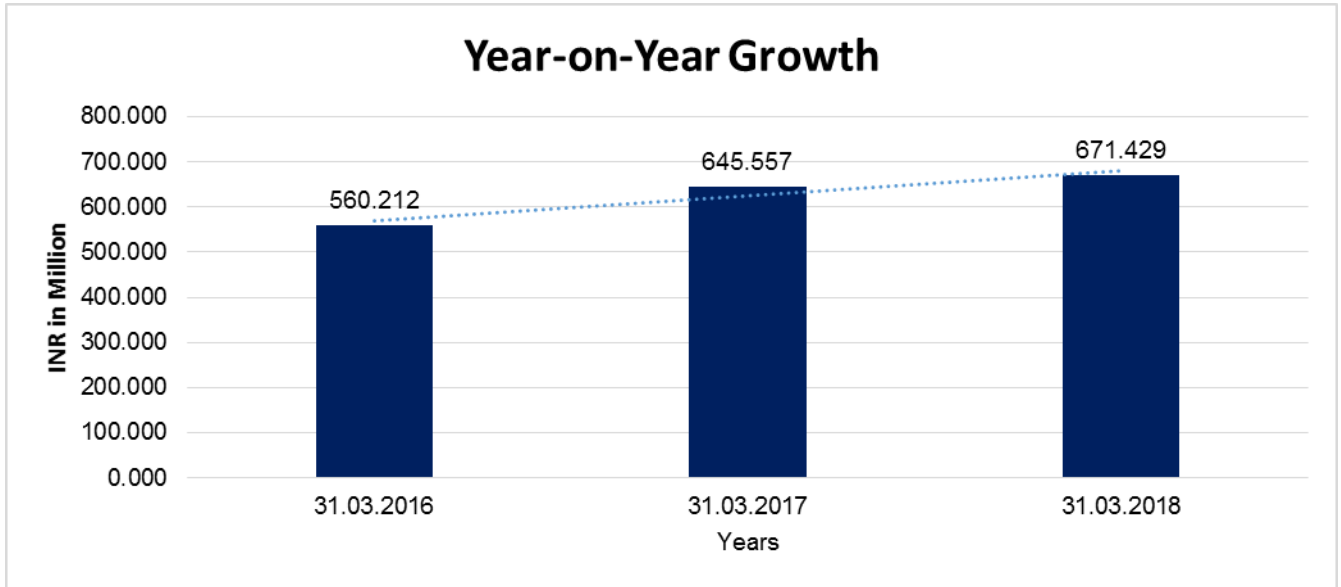
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

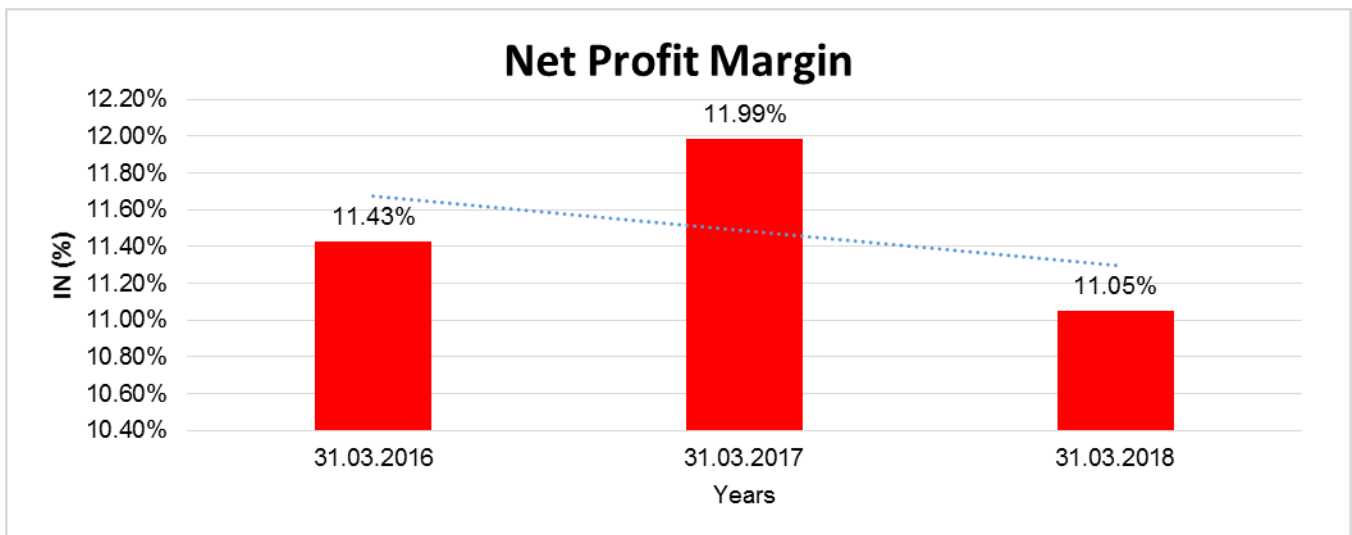
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	560.212	645.557	671.429
		<b>15.234</b>	<b>4.008</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	560.212	645.557	671.429
Profit/(Loss)	64.011	77.385	74.188
	<b>11.43%</b>	<b>11.99%</b>	<b>11.05%</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	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	Yes
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

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

The company has performed well and achieved a turnover of INR 671.429 million (Previous year INR 645.557 million). The directors are expecting better results. However, the competition from market is still an issue and the only remedy is to become more cost effective and quality conscious.

**CONTINGENT LIABILITIES:**

PARTICULARS	31.03.2018 INR in Million	31.03.2017 INR in Million
Guarantees	2.985	3.660
Service Tax	0.226	0.226
Pending Forms	0.584	10.796

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H00240 267	104500 06	HDFC BANK LIMITED	11/09/2013	06/07/2018	-	45000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL, WEST MUMBAI MH400013IN
2	A00384 487	800012 00	STATE BANK OF INDIA	05/01/2000	-	31/03/2006	0.0	VATUA INDUSTRIAL BRANCH AHEMDABAD GJ382445IN

**FIXED ASSETS:**

- Plant and Machinery
- Furniture and Fixture
- Electric Installations
- Testing Equipment
- Tools
- Office Equipment
- Computers
- Motor Car
- Patterns
- Air Conditioner
- Computer Software

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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 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46

**INFORMATION DETAILS**

Information Gathered by :	TJL
Analysis Done by :	VVKR
Report Prepared by :	NKT

**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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