

MIRA INFORM REPORT

Report No. :	541097
Report Date :	28.11.2018

IDENTIFICATION DETAILS

Name :	PAMACH PAPER MACHINES PRIVATE LIMITED
Registered Office :	497, Dakshindari Road, Sreebhumi, Kolkata – 700048, West Bengal
Mobile No.:	91-9331230411 (Mr. Ranveer Singh)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.01.2010
CIN No.: [Company Identification No.]	U21090WB2010PTC141086
Capital Investment / Paid-up Capital :	INR 0.153 Million
PAN No.: [Permanent Account No.]	AAFCP3474K
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trading in Paper Machinery parts. • Consultancy Services. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2010. It is engaged in trading of machinery parts.</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue by 35.80% as compare to the previous year along with operational loss.</p> <p>The moderate financial risk profile of the company is marked by average networth base.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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 (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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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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 28.11.2018

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 BY

Name :	Mr. Ranveer Singh
Designation :	Director
Contact No.:	91-9331230411
Date :	26.11.2018

LOCATIONS

Registered Office :	497, Dakshindari Road, Sreebhumi, Kolkata – 700048, West Bengal, India
Tel. No.:	91-33-25342315
Mobile No.:	91-9331230411 (Mr. Ranveer Singh)
Fax No.:	91-33-25342315
E-Mail :	rcjain.pamach@gmail.com rvsingh@pamach.co.in
Website :	http://pamach.co.in
Works :	64B-Belgachia Road, Milk Colony (Opposite Bharat Gas Godown), Kolkata – 700037, West Bengal, India

DIRECTORS

AS ON 31.03.2018

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Name :	Mr. Rikhab Chand Jain		
Designation :	Director		
Address :	72 Block D, Bangur Avenue, South Dumdum (M), Bangur Avenue, North 24, Parganas, Kolkata – 700055, West Bengal, India		
Date of Birth/Age :	20.07.1955		
Date of Appointment :	15.01.2010		
DIN No.:	00758385		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21099WB2004PTC100415	VULCAN PAPER MACHINERY PRIVATE LIMITED	16/11/2004	-
U70200WB2010PTC146074	SWASTIKA NIWAS PRIVATE LIMITED	04/10/2010	-
Name :	Mr. Sujoy Kumar Neogi		
Designation :	Director		
Address :	S/O Sudhir Kumar Neogi, Diamond City North, Block-18, Flat-1A, 68, Jessore Road, Rod Kol, Bangur Avenue S. O Bangur A, Kolkata – 700055, West Bengal, India		
Date of Birth/Age :	19.06.1947		
Date of Appointment :	15.01.2010		
DIN No.:	00775864		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21099WB2004PTC100415	VULCAN PAPER MACHINERY PRIVATE LIMITED	08/12/2004	-
Name :	Mr. Ranveer Singh		
Designation :	Director		
Address :	S/O Sukhdev Singh, Diamond City North, Block-29, Flat-4E, 68, Jessore Road, Opposite Aditya Hospital, Jessore RO, Kolkata – 700055, West Bengal, India		
Date of Birth/Age :	30.11.1966		
Date of Appointment :	15.01.2010		
DIN No.:	01664858		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21099WB2004PTC100415	VULCAN PAPER MACHINERY PRIVATE LIMITED	08/12/2004	-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Ranveer Singh	5100
Rikhab Chand Jain	5100

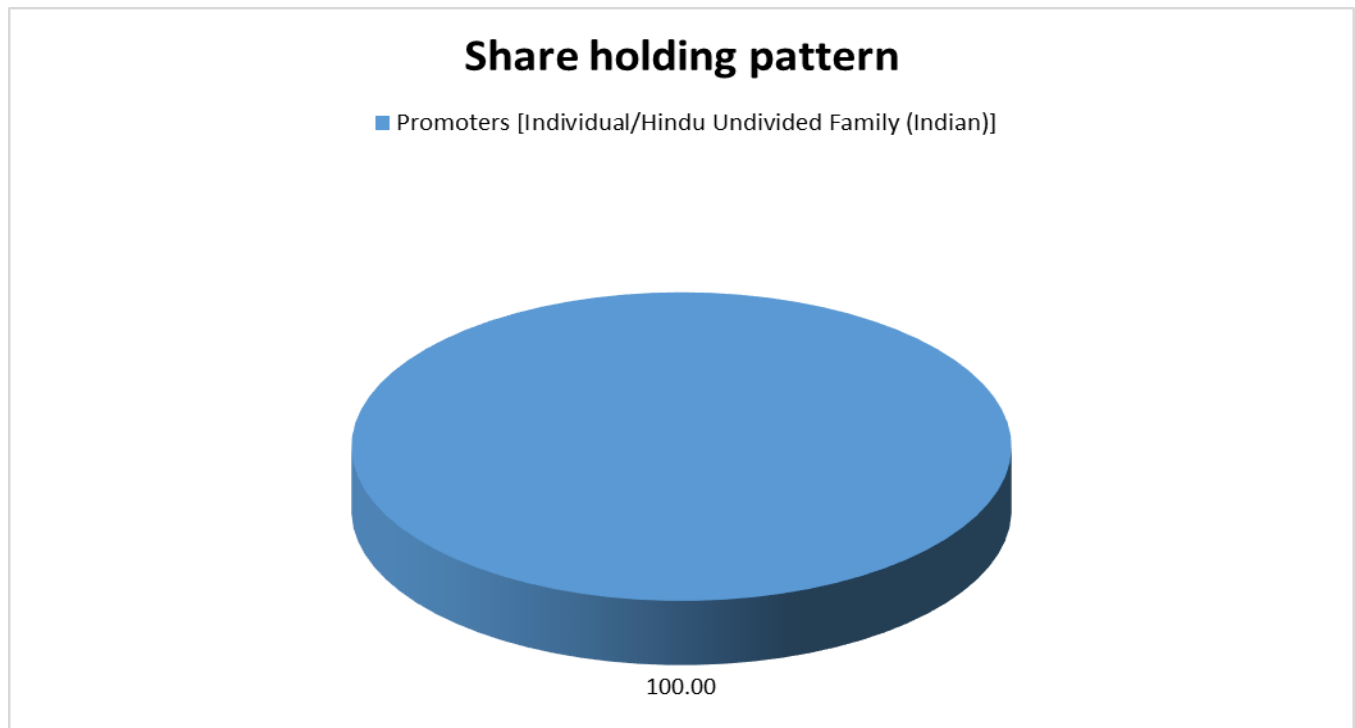
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Sujoy Kumar Neogi	5100
Total	15300

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trading in Paper Machinery parts. • Consultancy Services. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Trading in Paper Machinery parts	51599
	Consultancy Services	99831

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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 denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--

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	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Jain Saraogi and Company Chartered Accountants
Address :	1, Crooked Lane, Kolkata – 700069, West Bengal, India
PAN No.:	AABFJ8115G
Membership No.:	55272
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> Vulcan Paper Machines Private Limited Pamac Engineers Private Limited

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
15300	Equity Shares	INR 10/- each	INR 0.153 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	0.153	0.153	0.153
(b) Reserves & Surplus	2.814	3.187	1.312
(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)	2.967	3.340	1.465
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	7.871	5.288	0.844
(c) Other current liabilities	15.932	0.671	7.587
(d) Short-term provisions	0.000	0.540	0.000
Total Current Liabilities (4)	23.803	6.499	8.431
TOTAL	26.770	9.839	9.896
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.674	0.210	0.270
(ii) Intangible Assets	0.000	0.000	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)	0.026	1.175	1.054
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.059	0.040	0.393
Total Non-Current Assets	0.759	1.425	1.717

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	6.296	0.000	0.502
(c) Trade receivables	0.000	0.005	0.441
(d) Cash and cash equivalents	16.768	7.812	6.721
(e) Short-term loans and advances	2.947	0.597	0.515
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	26.011	8.414	8.179
TOTAL	26.770	9.839	9.896

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	9.836	15.320	3.836
	Other Income	0.468	0.315	0.970
	TOTAL	10.304	15.635	4.806
Less	EXPENSES			
	Purchase of Stock-in-trade	10.400	7.825	1.607
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(6.297)	0.502	(0.294)
	Employee Benefits Expenses	4.092	3.149	3.134
	Other Expenses	1.215	1.539	0.631
	TOTAL	9.410	13.015	5.078
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.894	2.620	(0.272)
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.894	2.620	(0.272)
Less	DEPRECIATION/ AMORTISATION	0.183	0.076	0.198
	PROFIT/(LOSS) BEFORE TAX	0.711	2.544	(0.470)
Less	TAX	1.084	0.668	(0.177)
	PROFIT/(LOSS) AFTER TAX	(0.373)	1.876	(0.293)
	Earnings / (Loss) Per Share (INR)	(24.39)	122.58	(19.14)

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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 (used in) operations	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)	0.00	0.12	41.96
Account Receivables Turnover (Income / Sundry Debtors)	0.00	3064.00	8.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	276.24	246.66	191.70
Inventory Turnover (Operating Income / Inventories)	0.14	0.00	(0.54)
Asset Turnover (Operating Income / Net Fixed Assets)	1.33	12.48	(1.01)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.89	0.66	0.85
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	8.02	1.95	5.75
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.06	0.18
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	(3.79)	12.25	(7.64)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(1.39)	19.07	(2.96)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(12.57)	56.17	(20.00)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.09	1.29	0.97
Quick Ratio <i>((Current Assets - Inventories) / Current Liabilities)</i>		0.83	1.29	0.91
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.11	0.34	0.15
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.00	0.00	0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.09	1.29	0.97

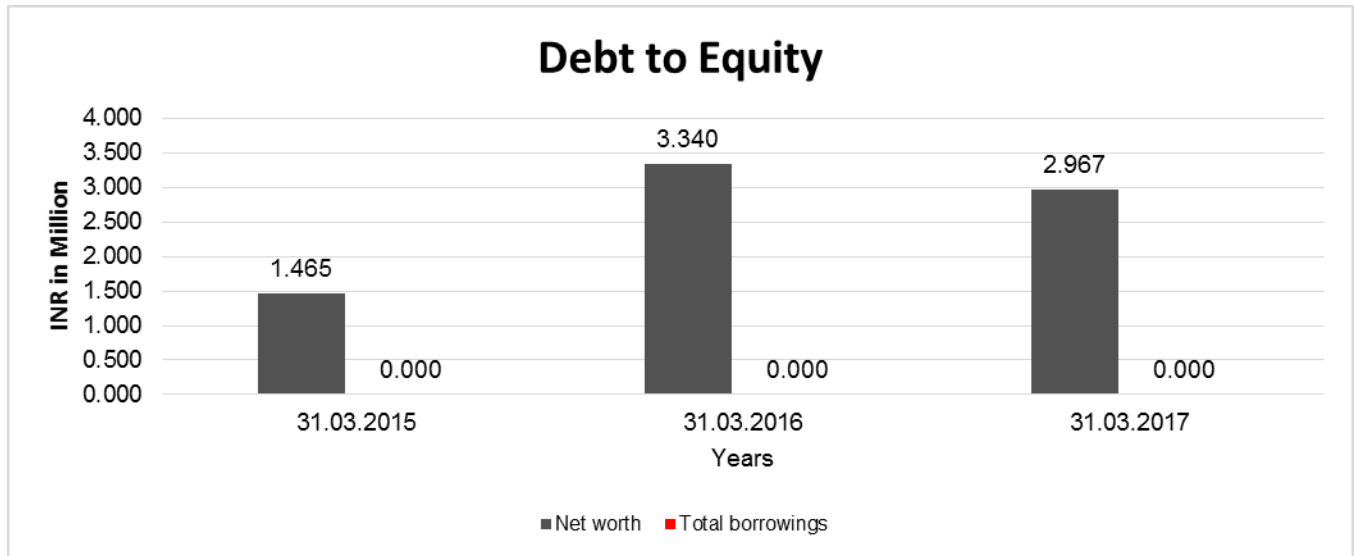
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

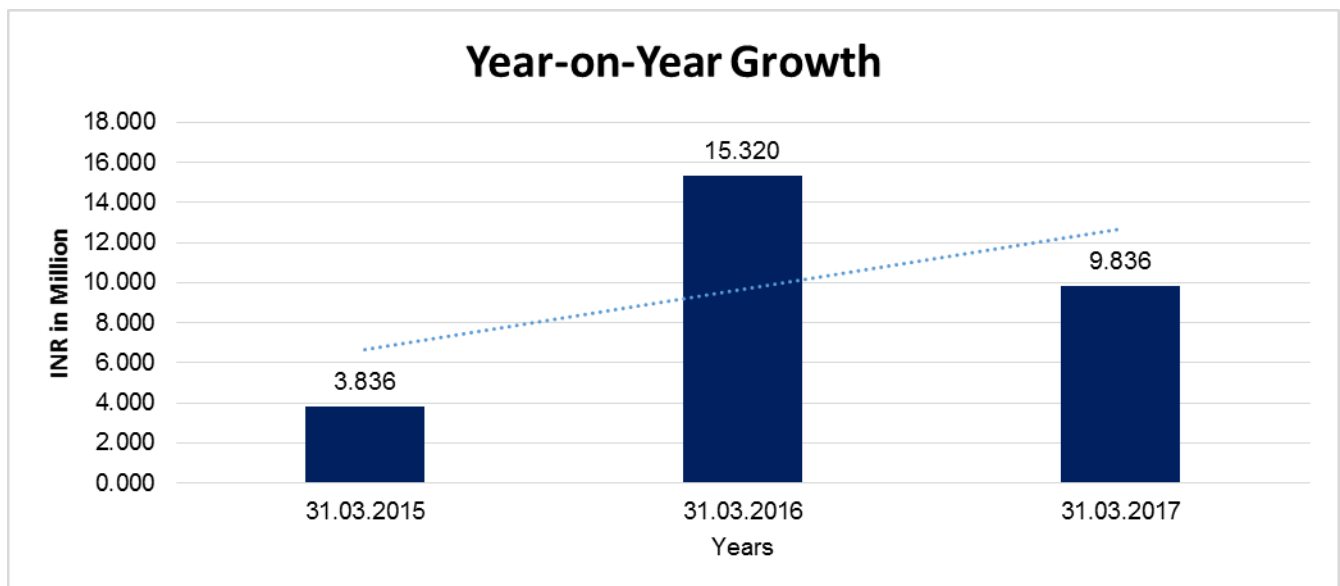
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.153	0.153	0.153
Reserves & Surplus	1.312	3.187	2.814
Net worth	1.465	3.340	2.967
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

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YEAR-ON-YEAR GROWTH

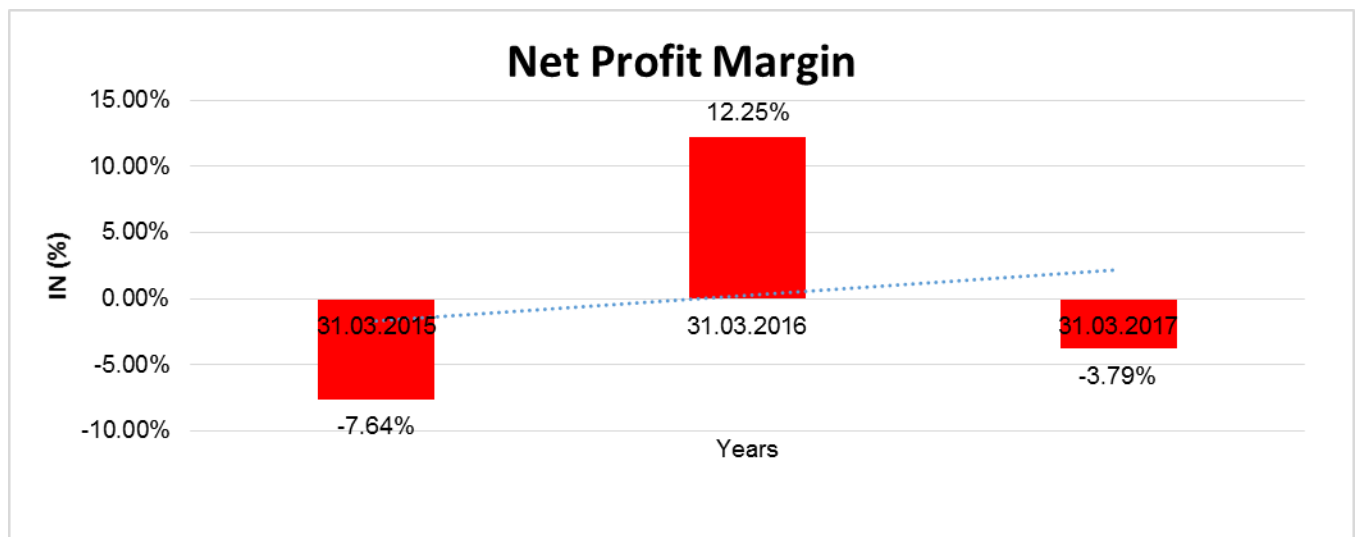
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3.836	15.320	9.836
		299.374	(35.796)



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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	3.836	15.320	9.836
Profit/(Loss)	(0.293)	1.876	(0.373)
	(7.64%)	12.25%	(3.79%)



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY/

FIXED ASSETS:

- Computer
- Vehicles
- Water Purifier
- Plant and Machinery
- 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 70.91
UK Pound	1	INR 90.84
Euro	1	INR 80.42

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	PRY
Report Prepared by :	NKT

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	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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