

MIRA INFORM REPORT

Report No. :	539959
Report Date :	30.11.2018

IDENTIFICATION DETAILS

Name :	CAST CRAFT PRIVATE LIMITED
Registered Office :	No. 49, Industrial Suburb, Yeashwanthpur, Bangalore – 560022, Karnataka
Tel. No.:	91-80-23578255
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.01.2003
CIN No.: [Company Identification No.]	U27106KA2003PTC031515
Capital Investment / Paid-up Capital :	INR 19.606 Million
PAN No.: [Permanent Account No.]	AACCC0851E
GSTN : [Goods & Service Tax Registration No.]	29AACCC0851E1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Pneumatic Valve Actuators. [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 :

A

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

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Maximum Credit Limit :	USD 280000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2003 and it is engaged as manufacturer of actuators and special purpose machines.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year along with thin profit margin during the year</p> <p>The company possesses acceptable financial risk profile marked by sufficient net worth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by its extensive experience of its management team.</p> <p>However, these rating strengths gets partially offset by volatile profitability margin and intensive competition in industry.</p> <p>Payment seems to be usually 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 (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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CAST CRAFT PRIVATE LIMITED - 539959

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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 30.11.2018

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 (91-80-23578255)

LOCATIONS

Registered Office :	No. 49, Industrial Suburb, Yeashwanthpur, Bangalore – 560022, Karnataka, India
Tel. No.:	91-80-23578255
Fax No.:	91-80-41276257
E-Mail :	cpl@castcraft.in
Website :	http://www.castcraft.in

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sanjeev Suresh Nadkarni
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Designation :	Director
Address :	211/2D, Ayodhya, Hiremath Park, Road No. 7F, Near Big Cinema Kalyani Nagar, Yerwada, Pune – 411006, Karnataka, India
Date of Birth/Age :	11.12.1965
Date of Appointment :	28.01.2003
DIN No.:	00313809
Name :	Mr. Kudarikoti Siddalingeshwar Swami
Designation :	Director
Address :	No 16, Sai Nivas, 8 th Main, 2 nd Cross, Rajmahal Vilas Extension, Sadashivanagar, Bangalore – 560080, Karnataka, India
Date of Birth/Age :	02.06.1968
Date of Appointment :	18.01.2006
DIN No.:	00314295
Name :	Mr. Govindan Venkatesan
Designation :	Director
Address :	T1, Cavalcade 5, Benson Road, Benson Town, Bangalore – 560046, Karnataka, India
Date of Birth/Age :	27.11.1968
Date of Appointment :	28.04.2004
DIN No.:	00327661
PAN No.:	ABRPV3216H
Name :	Mr. Sridhar Balaram
Designation :	Director
Address :	B -601, 8 th Main Road, Brigade Regency, Malleshwarm, Bangalore – 560055, Karnataka, India
Date of Birth/Age :	24.02.1969
Date of Appointment :	28.01.2003
DIN No.:	00514181

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Sridhar Balaram	128004
Sanjeev Suresh Nadkarni	18004
Govindan Venkatesan	23611
Kudarikoti Siddalingeshwar Swami	26436
Total	196055

Equity Share Break up (Percentage of Total Equity)

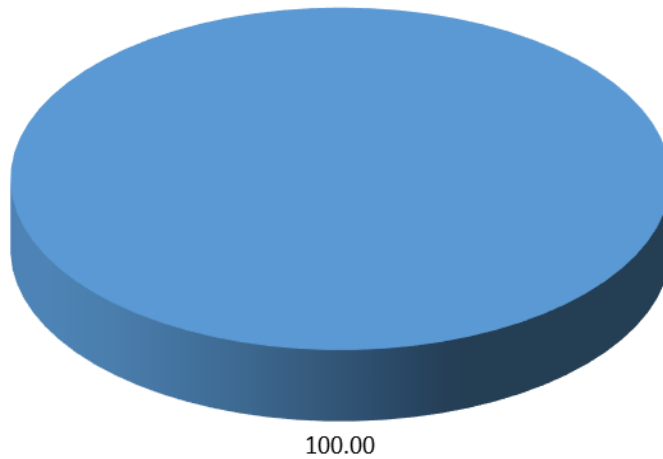
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AS ON 18.09.2017

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

Share holding pattern

■ Promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	Manufacturing of Pneumatic Valve Actuators. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Zinc Alloys Copper Alloys	99887630
Brand Names :	Not Available	

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

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Axis Bank Limited
	Branch :	Corporate Banking Branch, Express Building, No 1, Second Floor, Queens Road, Bangalore – 560001, Karnataka, India
	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 :	--	
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term loans from banks	14.692	0.000
	SHORT TERM BORROWINGS		
	Loans repayable on demand - from banks	10.047	11.028
	Other loans and advances	0.262	0.500
	Total	25.001	11.528

Auditors :	
Name :	Balakrishna and Company Chartered Accountants
Address :	24, Comfort Towers, 10th Cross, Wilson Garden, Bangalore – 560027, Karnataka, India
Tel. No.:	91-80-22221493 / 22274736
Fax No.:	91-80-22242712
E-Mail :	balakrishnaandco@gmail.com
Website :	www.balakrishnaandco.com
PAN No.:	AAGFB0322A
Membership No.:	210411
Memberships :	Not Available
Collaborators :	Not Available
Other related parties :	<ul style="list-style-type: none"> • Galvano Castings Private Limited • Galvano Track Solutions Private Limited • Intech DMLS Private Limited • GalvanoCentricast Private Limited • Alliage Metal Castings Private Limited

CAPITAL STRUCTURE

AS ON 18.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
350000	Equity Shares	INR 100/- each	INR 35.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
196055	Equity Shares	INR 100/- each	INR 19.606 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	19.606	19.606	19.606
(b) Reserves & Surplus	76.940	69.598	59.059
(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)	96.546	89.204	78.665
(3) Non-Current Liabilities			
(a) Long-term borrowings	40.809	15.360	14.875
(b) Deferred tax liabilities (Net)	2.569	2.729	2.311
(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)	43.378	18.089	17.186
(4) Current Liabilities			
(a) Short term borrowings	10.309	11.528	0.000
(b) Trade payables	13.087	29.772	31.488
(c) Other current liabilities	26.883	35.364	43.333
(d) Short-term provisions	4.692	7.845	2.235
Total Current Liabilities (4)	54.971	84.509	77.056
TOTAL	194.895	191.802	172.907
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	40.479	47.399	40.992
(ii) Intangible Assets	1.439	1.499	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	5.300	1.700	6.400
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	45.267	44.786	37.455
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	92.485	95.384	84.847

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	30.500	35.761	39.600
(c) Trade receivables	15.402	35.709	25.298
(d) Cash and cash equivalents	26.387	7.460	10.198
(e) Short-term loans and advances	30.077	17.409	12.820
(f) Other current assets	0.044	0.079	0.144
Total Current Assets	102.410	96.418	88.060
TOTAL	194.895	191.802	172.907

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	120.822	190.309	141.077
	Other Income	7.335	9.180	5.044
	TOTAL	128.157	199.489	146.121
Less	EXPENSES			
	Cost of Materials Consumed	36.881	83.861	69.725
	Changes in Inventories	5.424	1.131	(11.798)
	Employee Benefits Expenses	27.599	28.405	23.125
	Other Expenses	37.615	61.287	50.362
	TOTAL	107.519	174.684	131.414
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	20.638	24.805	14.707
Less	FINANCIAL EXPENSES	1.731	1.988	1.592
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	18.907	22.817	13.115
Less	DEPRECIATION/ AMORTISATION	7.860	7.015	6.923
	PROFIT/(LOSS) BEFORE TAX	11.047	15.802	6.192
Less	TAX	3.705	5.263	1.988
	PROFIT/(LOSS) AFTER TAX	7.342	10.539	4.204
	EARNINGS IN FOREIGN CURRENCY			
	Export Earnings	103.786	160.985	136.424
	TOTAL EARNINGS	103.786	160.985	136.424

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	Earnings / (Loss) Per Share (INR)	37.40	53.80	21.00

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	1.970	15.493	(1.292)
Net cash generated from operating activities	(1.491)	10.432	(3.527)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.53	68.49	65.45
Account Receivables Turnover (Income / Sundry Debtors)	7.84	5.33	5.58
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	129.52	129.58	164.83
Inventory Turnover (Operating Income / Inventories)	0.68	0.69	0.37
Asset Turnover (Operating Income / Net Fixed Assets)	0.49	0.51	0.36

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.49	0.52	0.53
Debt Equity Ratio (Total Liability / Networth)	0.53	0.30	0.19
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.57	0.95	0.98
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.43	0.55	0.52

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	11.92	12.48	9.24
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales (<i>(PAT / Sales) * 100</i>)	%	6.08	5.54	2.98
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	3.77	5.49	2.43
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	7.60	11.81	5.34

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.86	1.14	1.14
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.31	0.72	0.63
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.50	0.47	0.45
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		2.61	1.37	0.76
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.86	1.14	1.14

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

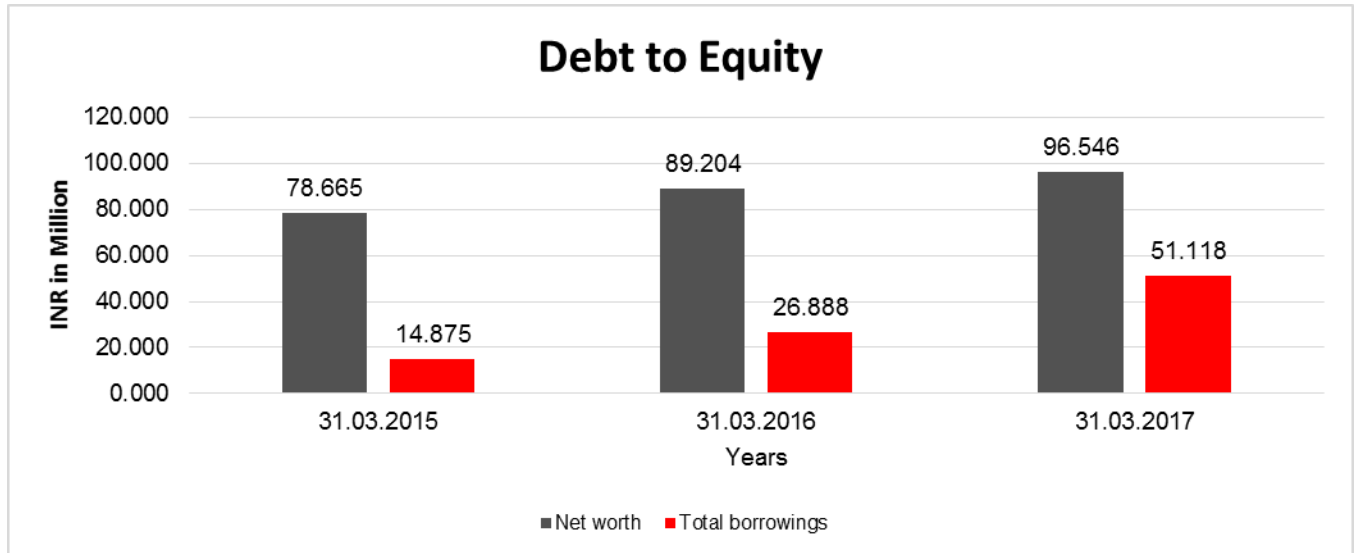
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	19.606	19.606	19.606
Reserves & Surplus	59.059	69.598	76.940
Net worth	78.665	89.204	96.546
Long Term borrowings	14.875	15.360	40.809

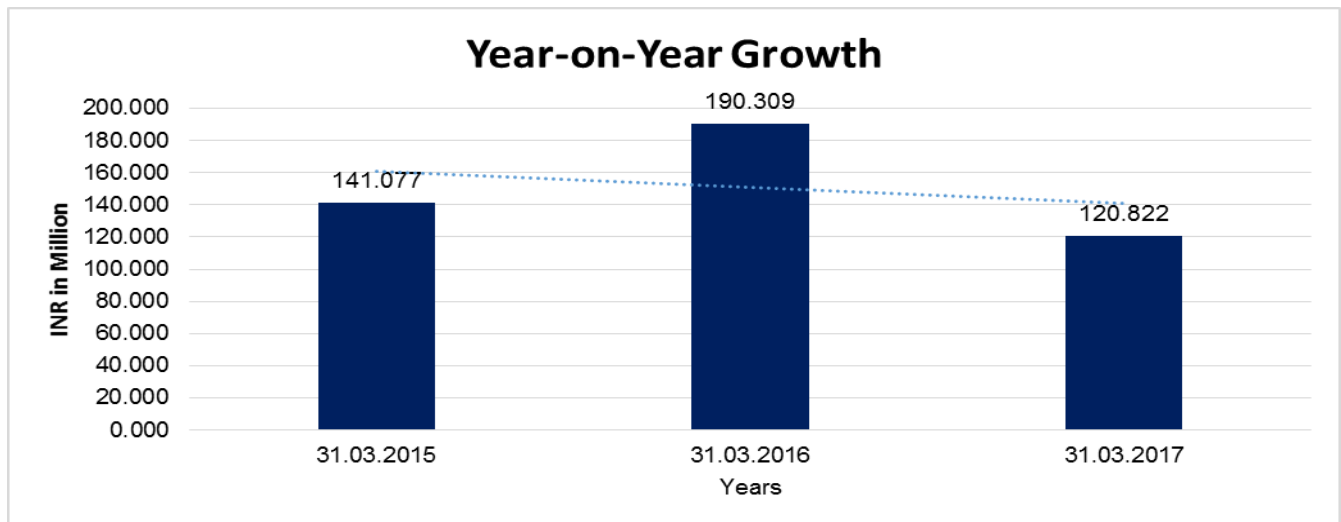
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Short Term borrowings	0.000	11.528	10.309
Total borrowings	14.875	26.888	51.118
Debt/Equity ratio	0.189	0.301	0.529



YEAR-ON-YEAR GROWTH

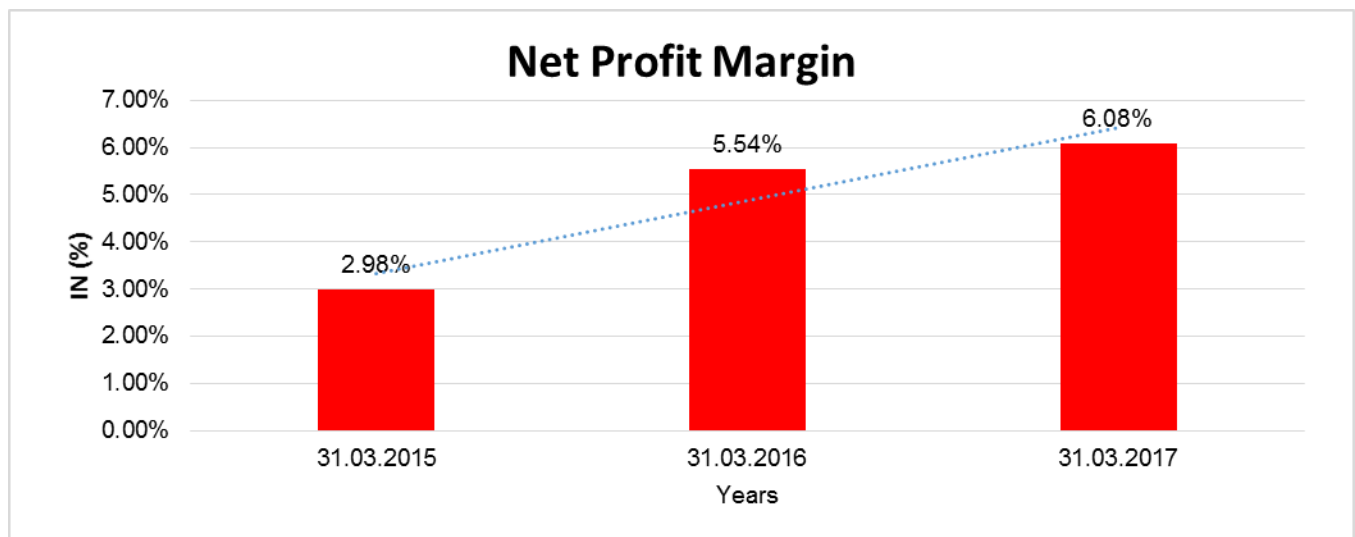
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	141.077	190.309	120.822
		34.897	(36.513)



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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	141.077	190.309	120.822
Profit/(Loss)	4.204	10.539	7.342
	2.98%	5.54%	6.08%



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	Yes
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	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

The company and nature of its operations:

The company, headquartered in Bangalore, and was incorporated on 28th January 2003. The company is engaged in manufacturing of pneumatic valve actuators.

Brief description of the company's working during the year / state of company's affair:

During the year company has earned net profit of INR 7.300 million as compared to the previous year's net profit of INR 10.500 million. Company is expected to record a higher profit in the coming years.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Loans from related parties	11.860	15.360
Loans from others	14.257	0.000
Total	26.117	15.360

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G37340 353	100813 82	Axis Bank Limited	08/12/2007	03/02/2017	-	58000000.0	Corporate Banking Branch, Express Building, No 1 Second Floor, Queens Road Bangalore KA560001IN

FIXED ASSETS:

- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer
- 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 70.91
UK Pound	1	INR 90.84
Euro	1	INR 80.42

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIS
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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