

MIRA INFORM REPORT

Report No. :	532587
Report Date :	02.10.2018

IDENTIFICATION DETAILS

Name :	MICROMATIC GRINDING TECHNOLOGIES LIMITED (w.e.f.20.10.1997)
Formerly Known As :	PARISHUDH SADHAN YANTRA LIMITED (w.e.f.01.07.1997) PARISHUDH SADHAN YANTRA PRIVATE LIMITED
Registered Office :	301, Vikas Deep, Laxmi Nagar, District Center, New Delhi – 110092
Tel. No.:	91-11-22026874/22414232 / 22025846
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	31.03.1982
Capital Investment / Paid-up Capital :	INR 9.290 Million
CIN No.: [Company Identification No.]	U74899DL1982PLC042422
IEC No.: [Import-Export Code No.]	0588010537
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> 09AAACM9654P1ZN (Ghaziabad) 29AAACM9654P1ZL (Bangalore)
PAN No.: [Permanent Account No.]	AAACM9654P
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer of Machine Tools for Grinding. [Registered Activity] Manufacturer, Exporter and Importer of Machine Tools for Grinding such as CNC Production Cylindrical, Precision Hydraulic Cylindrical, etc. [Confirmed by management]

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No. of Employees :	300 (Approximately)
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1982 and is having fine track.</p> <p>For the financial year 2018, the company has increased its revenue from operations as compared to previous year and maintained decent profitability margin during the year.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy net worth base and low debt balance sheet.</p> <p>Further, rating also reflects from MGTL's established market presence as a manufacturer of grinding machines and its longstanding relationships with its reputed clients and improvement in the profitability.</p> <p>However, rating strength is partially offset by company faces stiff competition from domestic players in the standard machinery segments as well as from foreign players in the customized machinery segment and adverse movements in raw material prices.</p> <p>Trade relations are reported as fair. Business is active. Payments terms seems to be regular.</p> <p>In view of 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 while quoting report number, name and date.

ECGC Country Risk Classification List

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term rating = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	03.05.2018
Rating Agency Name	ICRA
Rating	Short term rating = A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	03.05.2018

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 02.10.2018.

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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. Manoj Goyanka
Designation :	Manager
Contact No.:	91-120-2712137
Date :	01.10.2018

LOCATIONS

Registered Office :	301, Vikas Deep, Laxmi Nagar, District Center, New Delhi – 110092, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	skdujari@micromaticgrinding.com mmtdel@acemicromatic.com mgoyanka@micromaticgrinding.com
Website :	http://micromaticgrinding.com
Location :	Owned
Locality :	Industrial
Head Office/Factory 1:	MGT Ghaziabad C-27/ C-28, Meerut Road, Industrial Area, Ghaziabad - 201003, Uttar Pradesh, India
Tel. No.:	91-120-2712137/ 69/ 79/ 2723216
Fax No.:	91-121-2717823
Corporate Office:	Plot No. 240/241 11th Main, 3rd Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka, India
Tel. No.:	91-80-40200555
Fax No.:	91-80-41136066
E-Mail :	mmtblr@acemicromatic.com
Factory 2:	MGT Bangalore 5/A, Servey No.74, 103, 106, 107, KIADB Industrial Area, Dobaspet, Nelamangala Tuluk, Bangalore - 562111, Karnataka, India
Tel. No.:	91-80-27735383/ 85/ 86/ 87/ 27702449
Fax No.:	91-80-27735384
Factory 3:	Also Located At: <ul style="list-style-type: none"> • Mumbai

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	<ul style="list-style-type: none"> • Pune • Chennai
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Kapil Dhand		
Designation :	Managing Director		
Address :	R5/58, Raj Nagar, Ghaziabad-201002, Uttar Pradesh, India		
Date of Birth/Age :	03.02.1978		
Qualification :	B. Tech		
Date of Appointment :	05.10.2005		
DIN No.:	00390692		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1990PTC039589	APP-TECH MACHINES PRIVATE LIMITED	22/09/2017	-
U13203DL2007PTC161269	MICROMATIC MANUFACTURING SYSTEMS PRIVATE LIMITED	29/03/2007	-
Name :	Ms. Neelam Dhand		
Designation :	Whole-time Director		
Address :	R5/58, Raj Nagar, Ghaziabad-201002, Uttar Pradesh, India		
Date of Birth/Age :	17.08.1950		
Qualification :	B.A (Hons)		
Date of Appointment :	15.05.1982		
DIN No.:	00358572		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1990PTC039589	APP-TECH MACHINES PRIVATE LIMITED	21/03/1990	-
U13203DL2007PTC161269	MICROMATIC MANUFACTURING SYSTEMS PRIVATE LIMITED	25/06/2008	-
Name :	Mr. Narendra Kumar Dhand		
Designation :	Whole-time Director		
Address :	R5/58, Raj Nagar, Ghaziabad-201002, Uttar Pradesh, India		
Date of Birth/Age :	09.09.1943		
Qualification :	B.E Mechanical		
Date of Appointment :	31.03.1982		
DIN No.:	00379502		

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899KA1987PTC105765	MICROMATIC MACHINE TOOLS PRIVATE LTD	25/04/1988	-
U74899DL1990PTC039589	APP-TECH MACHINES PRIVATE LIMITED	21/03/1990	-
U29200HR2008FTC069340	TOYODA MICROMATIC MACHINERY INDIA PRIVATE LIMITED	13/08/2008	-
Name : Mr. Sidhartha Dhand			
Designation : Whole-time Director			
Address : R5/58, Raj Nagar, Ghaziabad-201002, Uttar Pradesh, India			
Date of Birth/Age : 22.11.1972			
Qualification : B. Com			
Date of Appointment : 05.10.2005			
DIN No.: 00390761			
Name : Mr. Jagdish Pal Malik			
Designation : Whole-time Director			
Address : 203, Sunbreeze Apartment, Tower-111, Vaishali, Sector-4, Ghaziabad-201010, Uttar Pradesh, India			
Date of Birth/Age : 16.10.1942			
Qualification : B.E Mechanical			
Date of Appointment : 13.12.2007			
DIN No.: 01990286			

KEY EXECUTIVES

Name :	Mr. Manoj Goyanka
Designation :	Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

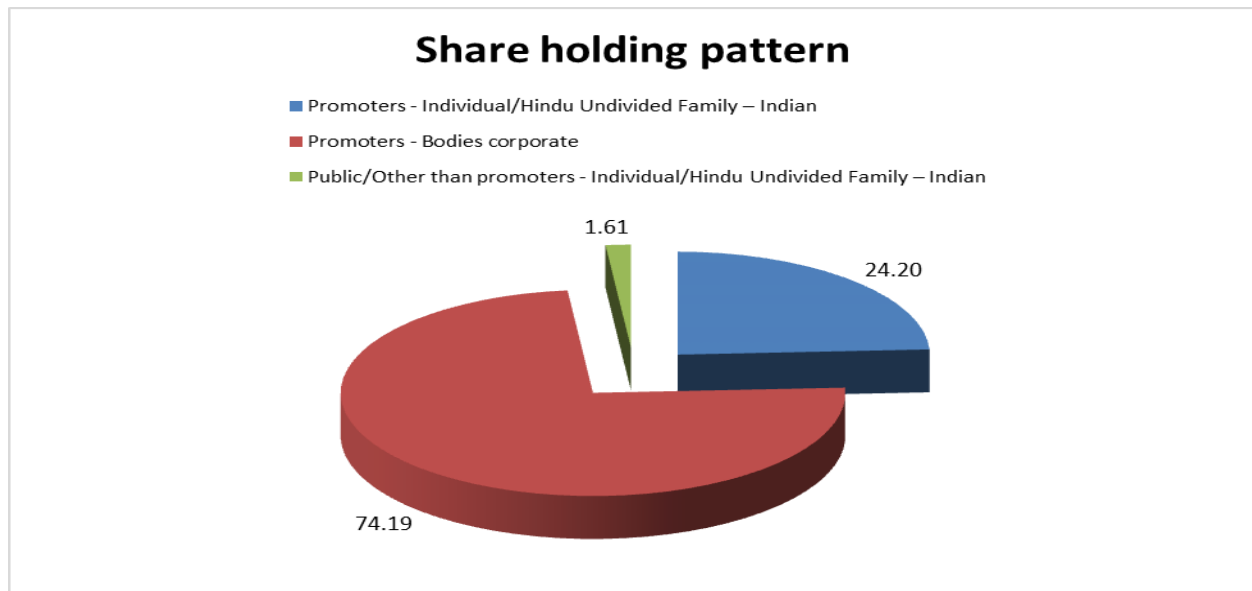
Names of Shareholders	No. of Shares
Neelam Dhand	56200
Narendra Kumar Dhand	56200
Kapil Dhand	56200
Sidhartha Dhand	36200
Pooja Rahul Malhotra	20000

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App Tech Machines Private Limited, India		689200
Ramesh Kumar Mahajan		5000
Shiv Kumar Dujari		5000
Chandra Kanta Dujari		5000
Total		929000

AS ON 04.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	24.20
Promoters - Bodies corporate	74.19
Public/Other than promoters - Individual/Hindu Undivided Family – Indian	1.61
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Machine Tools for Grinding. [Registered Activity] Manufacturer, Exporter and Importer of Machine Tools for Grinding such as CNC Production Cylindrical, Precision Hydraulic Cylindrical, etc. [Confirmed by management] 	
Products / Services :	NIC Code No.	Product Description
	28221	Manufacture of Machine Tools for

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		Grinding
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	Finished Goods	
Countries :	<ul style="list-style-type: none"> • Germany • Thailand • Switzerland 	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • Switzerland • Germany • Japan 	
Terms :		
Selling :	L/C, Cheque and Credit (30, 60 Days) and Others (RTGS, NEFT)	
Purchasing :	L/C, Cheque and Credit (30, 60 Days) and Others (RTGS, NEFT)	

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 :	300 (Approximately)	

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Bankers :	Bank Name	Canara Bank	
	Branch	39-39, Addl. Sihani, Gate Scheme, 1 st Floor, Maliwara Chowk, Ghaziabad-201001, Uttar Pradesh, India	
	Person Name (With Designation)	--	
	Contact Number	91-120-2793451 (Number is continuously ringing)	
	Name of Account Holder	--	
	Account Number	1149261010059 (Not confirmed with bank)	
	IFSC Code	CNRB0001149	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	Cash Credit (Not confirmed with bank)	
	Account Operation	--	
Remarks (If any)	--		
Facilities :	SECURED LOANS	31.03.2018	31.03.2017
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Term loans	NA	37.050
	SHORT TERM BORROWINGS		
	Working capital loans from banks	NA	39.047
Total	NA	76.097	

Auditors :	
Name :	B.K. Kapur and Company Chartered Accountants
Address :	17, Navyug Market, Ghaziabad, Uttar Pradesh, India
PAN No.:	AAFFB2355L
Memberships :	Not Available
Collaborators :	Not Available
Holding Company: (As on 31.03.2017)	App Tech Machines Private Limited, India CIN No.: U74899DL1990PTC039589
Subsidiary Company : (As on 31.03.2017)	Micromatic Manufacturing Systems Private Limited, India CIN No.: U13203DL2007PTC161269

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Enterprises Significantly Influenced by Directors and /or their relatives: (As on 31.03.2017)	Micromatic Machine Tools Private Limited, India CIN: U74899KA1987PTC105765
Joint Venture Company: (As on 31.03.2017)	Toyoda Micromatic Machinery India Limited, India CIN: U29200HR2008FTC069340

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 9.290 Million

AS ON 04.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2750000	Equity Shares	INR 10/- each	INR 27.500 Million
25000	Preference Shares	INR 100/- each	INR 2.500 Million
			INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
929000	Equity Shares	INR 10/- each	INR 9.290 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	9.290	9.290	9.290
(b) Reserves & Surplus	430.927	382.157	344.074
(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)	440.217	391.447	353.364
(3) Non-Current Liabilities			
(a) long-term borrowings	71.150	82.450	48.454
(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	6.625	7.123	5.516
Total Non-current Liabilities (3)	77.775	89.573	53.970
(4) Current Liabilities			
(a) Short term borrowings	31.790	39.047	42.303
(b) Trade payables	168.834	117.003	94.618
(c) Other current liabilities	237.893	118.440	93.546
(d) Short-term provisions	11.374	17.653	16.596
Total Current Liabilities (4)	449.891	292.143	247.063
TOTAL	967.883	773.163	654.397
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	174.873	170.904	186.520
(ii) Intangible Assets	12.498	10.742	13.011
(iii) Capital work-in-progress	1.595	12.588	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	18.918	18.918	18.897
(c) Deferred tax assets (net)	4.715	5.137	1.830
(d) Long-term Loan and Advances	5.184	6.127	6.060
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	217.783	224.416	226.318
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	388.708	258.571	221.867
(c) Trade receivables	144.013	130.704	120.639
(d) Cash and cash equivalents	181.464	130.432	51.366
(e) Short-term loans and advances	35.915	29.040	34.207
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	750.100	548.747	428.079
TOTAL	967.883	773.163	654.397

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	1166.368	855.909	849.639
	Other Income	13.773	23.316	11.484
	TOTAL	1180.141	879.225	861.123
Less	EXPENSES			
	Cost of Materials Consumed	680.856	438.446	350.428
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(65.000)	(24.867)	79.181
	Employees benefits expense	199.834	177.560	162.808
	Other direct manufacturing expenses	72.382	0.000	0.000
	CSR expenditure	0.000	0.400	0.700
	Prior period items	0.079	0.128	0.060
	Excise duty paid	16.025	0.000	0.000
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities	0.000	89.388	83.760
	Selling and distribution expenses	73.674	0.000	0.000
	Other expenses	56.636	113.503	116.581
	TOTAL	1034.486	794.558	793.518
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	145.655	84.667	67.605
Less	FINANCIAL EXPENSES	13.437	14.819	16.966
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	132.218	69.848	50.639
Less	DEPRECIATION/ AMORTISATION	27.605	29.069	34.522
	PROFIT/ (LOSS) BEFORE TAX	104.613	40.779	16.117

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Less	TAX	30.126	2.696	3.310
	PROFIT/ (LOSS) AFTER TAX	74.487	38.083	12.807
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	NA	219.028	208.339
Less	APPROPRIATIONS			
	Transfer to General Reserve	NA	1.000	1.000
	Proposed Dividend	NA	0.000	0.929
	Tax on Dividend	NA	0.000	0.189
	Total	NA	1.000	2.118
	Balance Carried to the B/S	NA	256.111	219.028
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	25.140	60.943
	Labour charges	NA	0.929	0.000
	Excess realization due to fluctuations in exchange	NA	0.957	0.000
	TOTAL EARNINGS	NA	27.026	60.943
	IMPORTS			
	Raw Materials and Store and Spares	NA	33.574	29.668
	TOTAL IMPORTS	NA	33.574	29.668
	Earnings / (Loss) Per Share (INR)	80.18	40.99	13.79

Expected Sales (2018-2019): INR 1500.000 Million

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

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	11.432	3.014
Net cash flows from (used in) operations	NA	80.567	21.480
Net cash flows from (used in) operating activities	NA	76.289	18.936

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365)	45.07	55.74	51.83
Account Receivables Turnover (Income / Sundry Debtors)	8.10	6.55	7.04
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	90.51	97.40	98.55
Inventory Turnover (Operating Income / Inventories)	0.37	0.33	0.30
Asset Turnover (Operating Income / Net Fixed Assets)	0.77	0.44	0.34

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.54	0.50	0.46
Debt Equity Ratio (Total Liability / Networth)	0.23	0.34	0.27
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.02	0.75	0.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.43	0.50	0.56
Interest Coverage Ratio (PBIT / Financial Charges)	10.84	5.71	3.98

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	6.39	4.45	1.51
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.70	4.93	1.96

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.92	9.73	3.62
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SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.67	1.88	1.73
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.80	0.99	0.83
G-Score Ratio Financial (Networth / Total Assets)	0.45	0.51	0.54
G-Score Ratio Debt (Debts / Equity Capital)	11.08	14.31	10.09
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.67	1.88	1.73

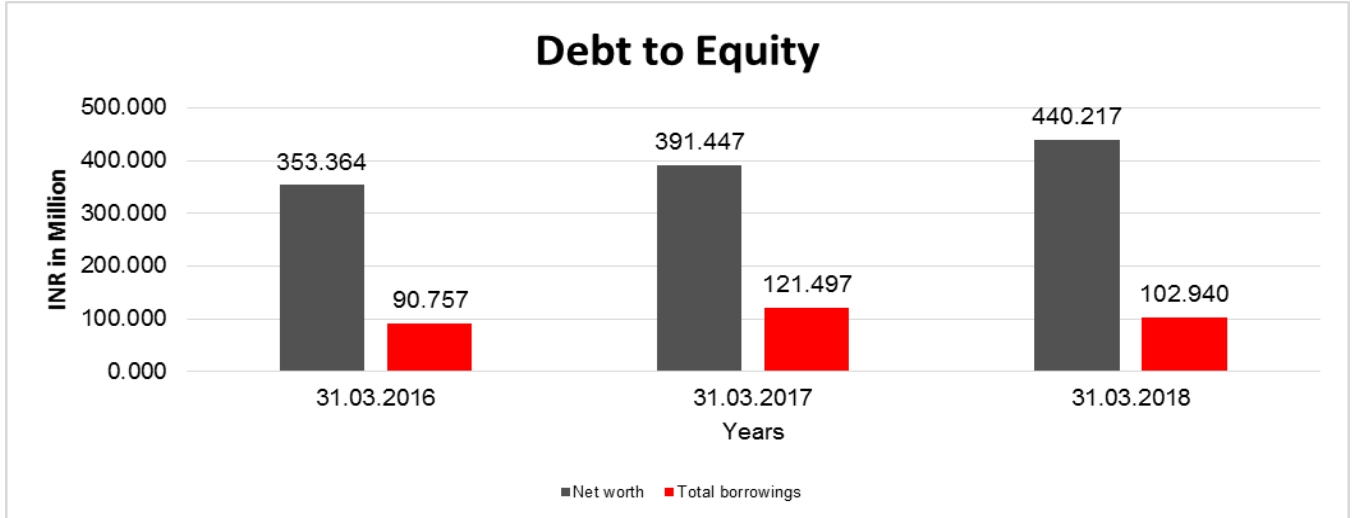
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

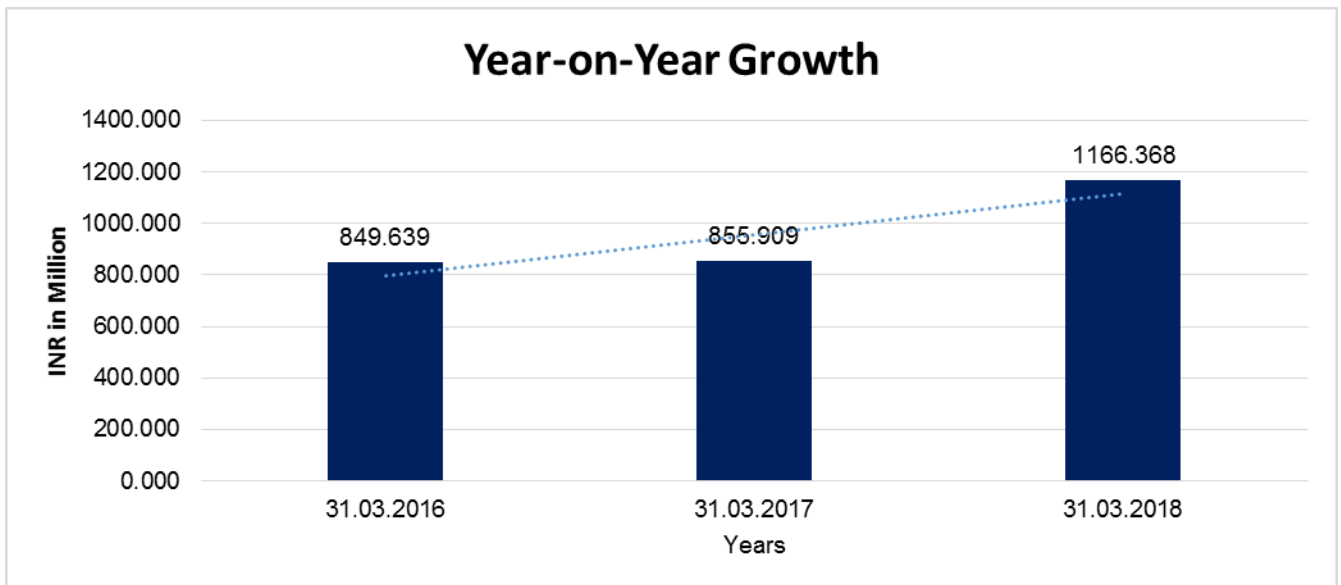
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	9.290	9.290	9.290
Reserves & Surplus	344.074	382.157	430.927
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	353.364	391.447	440.217
Long-term borrowings	48.454	82.450	71.150
Short term borrowings	42.303	39.047	31.790
Total borrowings	90.757	121.497	102.940
Debt/Equity ratio	0.257	0.310	0.234

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YEAR-ON-YEAR GROWTH

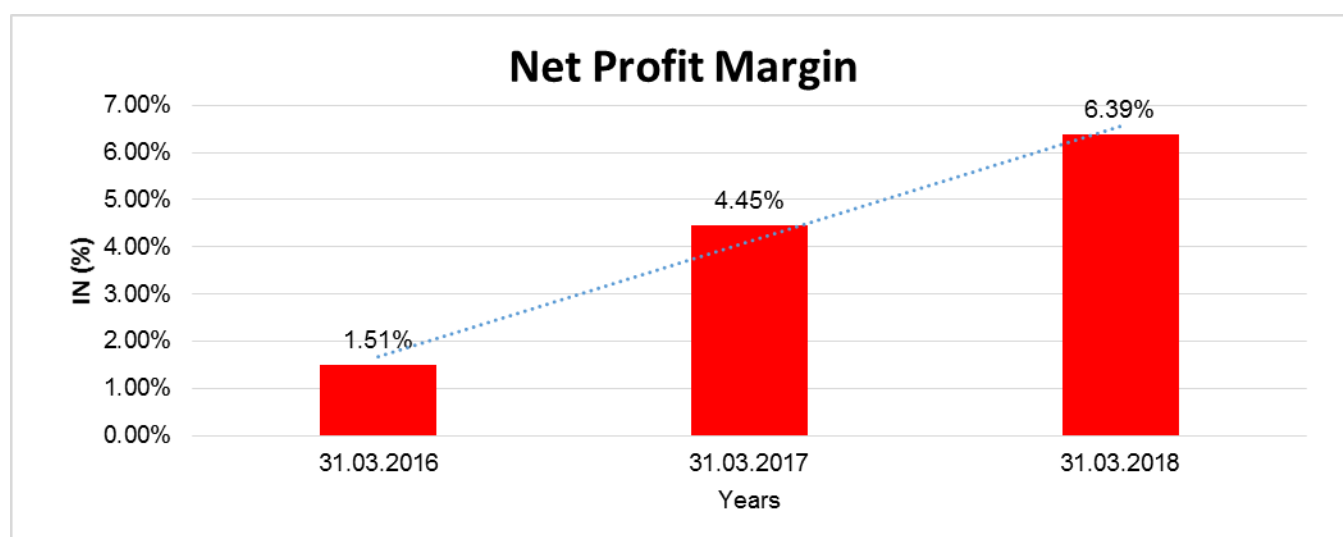
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	849.639	855.909	1166.368
		0.738	36.272



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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	849.639	855.909	1166.368
Profit	12.807	38.083	74.487
	1.51%	4.45%	6.39%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		9.290	9.290
(b) Reserves & Surplus		386.043	435.673
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
(3) Minority interest		9.500	7.225
Total Shareholders' Funds (1) + (2)		404.833	452.188
(4) Non-Current Liabilities			
(a) long-term borrowings		106.216	55.945
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		8.091	6.319
Total Non-current Liabilities (3)		114.307	62.264

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(5) Current Liabilities			
(a) Short term borrowings		39.047	42.303
(b) Trade payables		116.299	94.389
(c) Other current liabilities		125.469	95.769
(d) Short-term provisions		19.080	17.501
Total Current Liabilities (4)		299.895	249.962
TOTAL		819.035	764.414
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		206.231	199.830
(ii) Intangible Assets		12.033	13.069
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		12.588	0.000
(b) Non-current Investments		13.018	103.025
(c) Deferred tax assets (net)		4.672	2.140
(d) Long-term Loan and Advances		6.646	6.569
(e) Other Non-current assets		0.121	0.121
Total Non-Current Assets		255.309	324.754
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		261.039	223.654
(c) Trade receivables		137.448	127.637
(d) Cash and cash equivalents		132.123	53.764
(e) Short-term loans and advances		33.116	34.605
(f) Other current assets		0.000	0.000
Total Current Assets		563.726	439.660
TOTAL		819.035	764.414

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	888.109	876.012
	Other Income	22.128	10.309
	TOTAL	910.237	886.321
Less	EXPENSES		
	Cost of Materials Consumed	437.090	347.082
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(25.190)	79.229

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	Employees benefits expense		191.212	174.032
	CSR expenditure		0.400	0.700
	Prior period items		0.128	0.060
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities		94.773	89.447
	Other expenses		116.670	118.961
	TOTAL		815.083	809.511
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		95.154	76.810
Less	FINANCIAL EXPENSES		15.466	17.512
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		79.688	59.298
Less	DEPRECIATION/ AMORTISATION		32.336	37.982
	PROFIT/ (LOSS) BEFORE TAX		47.352	21.316
Less	TAX		4.679	5.043
	PROFIT/ (LOSS) AFTER TAX		42.673	16.273
Add	Profit/ (loss) of minority interest		(2.275)	(1.718)
Add	Share of profit/ (loss) of associates		0.000	3.997
	PROFIT FOR THE PERIOD		40.398	18.552
	Earnings / (Loss) Per Share (INR)		43.49	19.97

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	No
8	Designation of contact person	No
9	Promoter's background	Yes

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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	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%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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

STANDALONE FINANCIALS (As on 31.03.2017)

The company has achieved marginally higher Standalone Sales Turnover of INR 879.200 million against INR 861.100 million. Profit before Tax stood at INR 40.779 million against INR 16.117 million in previous year. Profit before Tax was higher due to Profit on buy back of shares held in Investments amounting to INR 17.062 million.

OPERATIONS (As on 31.03.2017)

The overall performance of the company was marginally better. The Indian economy has been growing at an accelerated pace since 2014 supported by favorable Govt. reforms and stringent fiscal regime. In FY 2016-17, India's economic growth has been pegged at 6.8% down from 7.9% recorded in previous year largely owing to policy initiatives like demonetization.

During the year, they revamped the assembly processes which facilitated in reducing cycle time and improved delivery schedules. They also focused on more efficient and accurate grinding solutions on their products with promise of higher productivity to their customers. Import of second hand machine poses a significant challenge to

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Indian companies. Inadequate profitability has resulted in lack of investment in technology and designing capability which has widened gaps between foreign and local players.

The emergence of many players in unorganized sector resulted in price squeeze and was a key factor in limiting financial performance. The year witnessed continuing pressure on input costs. This led to significant margin erosion in a highly competitive market which saw almost flat growth this year.

The flow of orders from the customers improved during the year. The total revenue of the company increased marginally to INR 879.200 million during the year against INR 861.100 million in the previous year. Profit before tax was slightly higher to INR 40.779 million against INR 16.117 million in last year.

Export turnover of the company decreased to INR 25.100 million from INR 60.900 million during the year on FOB basis.

Doing business in India is being increasingly marked by multi-level compliance across business aspects with the objective to protect the interest of all stakeholders. Micromatic is always focusing on cent percent compliance as a way of doing business.

The Directors recommend dividend @ 30% on equity shares subject to approval of members at Annual General Meeting.

FUTURE OULOOK (As on 31.03.2017)

The company is focused on growth and achieving profitability through a superior new product pipeline along with a renewed commitment to enhance quality and reduce costs. Together with forward looking product strategy, the Company is also focusing extensively in right sizing the business and operational improvement through various strategic projects for operational excellence and cost cutting initiatives. The Board is making best efforts to increase Sales Revenue and Profitability of the Company.

The rollout of the much-awaited Goods and Services Tax, the radical step to demonetise high-value currency, the large-scale mobilisation of Jan Dhan Yojana, the Direct Benefit Transfer scheme, the rapid progress in highways and electrification are undoubtedly examples of inspired action towards progress. The spirit of competitive federalism has also spurred State Governments to closely examine the ease of doing business. This in turn should positively impact the investment climate. India's overall outlook remains positive with economic growth expected to rebound.

UNSECURED LOANS:

PARTICULAR	31.03.2018 INR In Million	31.03.2017 INR In Million
Long-term Borrowings		
Loans and advances from related parties	NA	45.400
Total	NA	45.400

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INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Amount	Address
1	G5980088 8	10013088 3	SIDBI	09/10/201 7	-	8200000.0	Ground Floor, Videocon Tower, E-1, Rani Jhansi Road, Jhandewalan Extension, New Delhi- 110055, India
2	G1255045 5	10005119 7	SIDBI	17/08/201 6	-	21600000.0	Ground Floor, Videocon Tower, E-1, Rani Jhansi Road, Jhandewalan Extension, New Delhi- 110055, India
3	G0871150 9	10004239 5	SIDBI	04/08/201 6	-	50000000.0	Ground Floor, Videocon Tower, E-1, Rani Jhansi Road, Jhandewalan Extension, New Delhi- 110055, India
4	C3555228 0	10534210	ELECTRONI CA FINANCE LIMITED	28/11/201 4	-	5610500.0	128/A, Plot No.3, Kailashchandra Apartments, Paud Road, Kothrud, Pune- 411038, Maharashtra, India
5	Y1014552 9	90064458	CANARA BANK	16/07/200 3	16/07/200 3	5000000.0	Maliwara Chowk, Ghaziabad, Uttar Pradesh, India
6	Y1014549 3	90064422	CANARA BANK	25/03/200 3	16/07/200 3	290000.0	Maliwara Chowk, Ghaziabad, Uttar Pradesh, India
7	Y1014542 5	90064354	CANARA BANK	29/08/200 2	16/09/200 2	10000000.0	Maliwara Chowk, Ghaziabad, Uttar Pradesh, India
8	Y1014532 9	90064258	CANARA BANK	06/09/200 1	16/07/200 3	200000.0	Maliwara Chowk, Ghaziabad, Uttar Pradesh, India
9	Y1014532 0	90064249	CANARA BANK	30/07/200 1	-	2000000.0	Maliwara Chowk, Ghaziabad, Uttar Pradesh, India
10	Y1014519 0	90064119	CANARA BANK	17/02/200 0	-	125000.0	Maliwara Chowk, Ghaziabad, Uttar Pradesh, India

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2018	31.03.2017
Guarantees	NA	59.661
Other money for which company is contingently liable	NA	24.934
Total	NA	84.595

FIXED ASSETS: (As on 31.03.2017)

Tangible Asset:

- Land
- Building
- Plant and equipment
- Office equipment
- Furniture and Fixture
- Computer
- Vehicles

Intangible Asset:

- 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 73.30
UK Pound	1	INR 95.57
Euro	1	INR 84.81

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIS
Report Prepared by :	BHG

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	YES
--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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