

MIRA INFORM REPORT

Report No. :	533871
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	NMTRONICS (INDIA) PRIVATE LIMITED
Registered Office :	LB-2, Prakash Deep Building 7, Tolstoy Marg, Connaught Place, Delhi - 110001
Tel. No.:	91-120-4603562
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.06.1999
CIN No.: [Company Identification No.]	U74899DL1999PTC100086
Capital Investment / Paid-up Capital :	INR 5.850 Million
PAN No.: [Permanent Account No.]	AABCN1271A
GSTN : [Goods & Service Tax Registration No.]	07AABCN1271A1Z3
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is in the business of Providing Machinery Solution to Electronic Industry including Maintenance Contracts and after sales Services relating to Electronic Equipments. The company also earns revenue from the Trading in Electronic Goods Parts and Commission Income for the Installation Work Done/Suppliers made by businesses the Indian Region. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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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 a subsidiary of Sojitz Corporation, Japan". The company was incorporated in the year 1999.</p> <p>As per the financial of 2017, the company has registered a growth of 8.36% in its revenue as compared to its previous year's revenue and has reported fair profit margin of 4.53%.</p> <p>Rating takes into consideration the company's established track record of business operation marked by sound net worth base along with low solvency indicators and good liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity and its well experienced management team.</p> <p>Further, the company has reported a good earning per share of INR 29.21 against its face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In the view of aforesaid, the company can be considered from 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

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
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 10.10.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE [91-120-4603562 / 00 / 11-23717548]

LOCATIONS

Registered Office :	LB-2, Prakash Deep Building 7, Tolstoy Marg, Connaught Place, Delhi – 110001, India
Tel. No.:	91-11-23717548

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Fax No.:	Not Available
E-Mail :	info@nmtronics.com naveen.khurana@nmtronics.com
Website :	http://www.nmtronics.com
Corporate Office:	SDF No. E-17 & C-2, Noida Special Economic Zone Noida Dadri Road, Phase-II, Noida-201305, Uttar Pradesh, India
Tel. No.:	91-120 4603500/ 4603562
Fax No.:	91-120-4603535
Regional Offices :	<ul style="list-style-type: none"> • T - 17, 3rd Floor, Destination Centre, Magarpatta City, Hadapsar, Pune - 411028, Maharashtra, India Tel. No.: 91-206-6009804 • 304 and 308, 3rd Floor, Sophia's Choice, 7, St. Marks Road, Bangalore - 560 001, Karnataka, India. Tel. No.: 91-804-2720000 • #7/4, 1st Main Road, Leo Muthu Street, Kalaimagal Nagar, Ekaduthangal, Chennai - 600 032, Tamilnadu, India. Tel. No.: 91-442-2250751 • 48/4, Mehrauli - Gurgaon Road, Anamika Enclave, Sector 14, Gurugram - 122 001, Haryana, India. Tel. No.: 91-124-403 6593
Branch Office :	Located at : <ul style="list-style-type: none"> • Jaipur • Aurangabad • Mumbai • Hyderabad • Cochin

DIRECTORS

AS ON: 31.03.2018

Name :	Mrs. Soni Saran Singh
Designation :	Director
Address :	House No. 158, Sector – 5, Gurgaon – 122 001, Haryana, India
Date of Birth/Age :	02.08.1967
Date of Appointment :	26.08.2003
DIN No.:	01125022

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Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U93090HR2006PTC073425	INETEST TECHNOLOGIES INDIA PRIVATE LIMITED	28/09/2006
Name :	Mr. Tatasuyuki Shimizu	
Designation :	Director	
Address :	205 River Valley Road, # 14-52, UE Squae, Singapore – 238 274, NA	
Date of Birth/Age :	14.04.1970	
Date of Appointment :	14.12.2006	
DIN No.:	01683964	
Name :	Mr. Ochi Eiji	
Designation :	Director	
Address :	Kizuki-Isecho 2-8-303, Nakahara-Ku, Kanagawa Pref., Kawasaki 999999, Japan	
Date of Appointment :	14.08.2002	
DIN No.:	01974453	

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

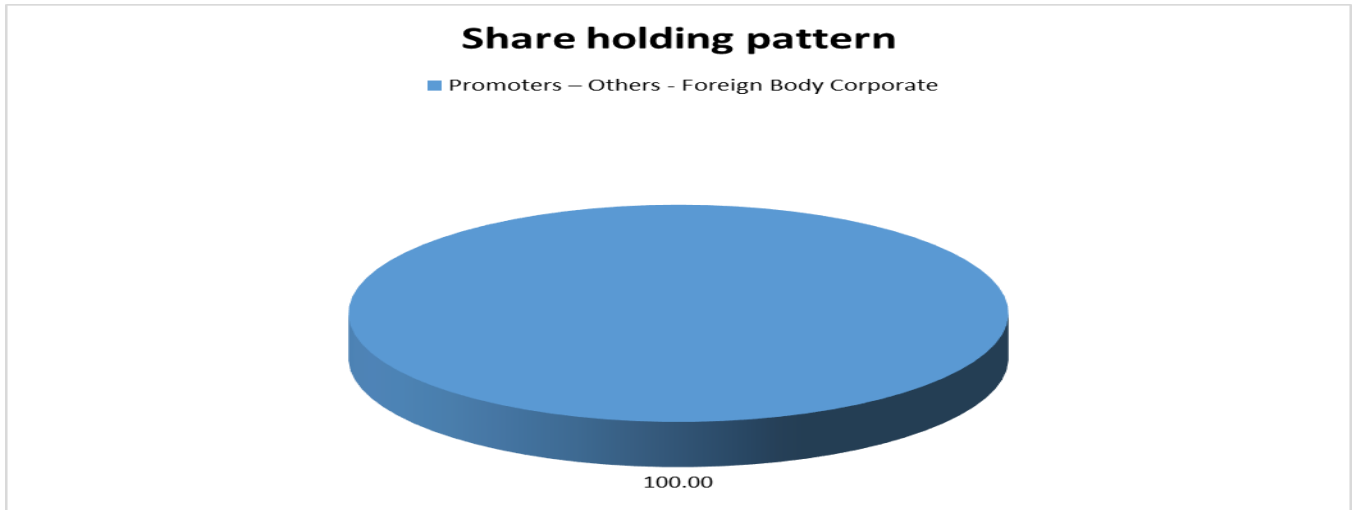
Names of Shareholders	No. of Shares
Sojitz Corporation, Japan	584998
E Ochi [Representative of Sojitz Corporation]	01
Tatsuyuki Shimizu [Representative of Sojitz Corporation]	01
Total	585000

Equity Share Break up (Percentage of Total Equity)

AS ON: 25.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Others - Foreign Body Corporate	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Subject is in the business of Providing Machinery Solution to Electronic Industry including Maintenance Contracts and after sales Services relating to Electronic Equipments. The company also earns revenue from the Trading in Electronic Goods Parts and Commission Income for the Installation Work Done/Suppliers made by businesses the Indian Region. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99871560	Sales Commission on commercial and industrial machinery
	99612880	Other industry-specific machinery and equipment and related parts
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	Bank Name:	Not Divulged	
	Branch:	Not Divulged	
	Person Name (with Designation):	--	
	Contact Number:	--	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Vehicle Loan		
	From Banks	0.199	0.511

	From Others	0.894	0.269
	Total	1.093	0.780

Auditors :	
Name :	SR Batliboi and Company LLP Chartered Accountants
Address :	Golf View Corporate Tower B, Sector 42, Sector Road, Gurgaon-122002, Haryana, India
PAN No.:	ACHFS9180N
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	Sojitz Corporation, Japan

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
600000	Equity Shares	INR 10/- each	INR 6.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
585000	Equity Shares	INR 10/- each	INR 5.850 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	5.850	5.850	5.850
(b) Reserves & Surplus	138.365	131.197	120.519
(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)	144.215	137.047	126.369
(3) Non-Current Liabilities			
(a) Long-term borrowings	1.093	0.780	1.118
(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	10.999	8.988	7.098
Total Non-current Liabilities (3)	12.092	9.768	8.216
(4) Current Liabilities			
(a) Short term borrowings	8.000	0.000	0.000
(b) Trade payables	195.439	109.545	180.060
(c) Other current liabilities	59.133	34.390	24.388
(d) Short-term provisions	5.413	12.491	3.377
Total Current Liabilities (4)	267.985	156.426	207.825
TOTAL	424.292	303.241	342.410
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	22.722	16.397	15.077
(ii) Intangible Assets	0.709	0.552	0.429
(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)	10.568	9.894	11.219
(d) Long-term Loan and Advances	4.202	4.023	4.003
(e) Other Non-current assets	0.150	0.150	0.215
Total Non-Current Assets	38.351	31.016	30.943

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	168.588	89.561	101.964
(c) Trade receivables	124.718	115.884	144.407
(d) Cash and cash equivalents	66.632	51.491	45.323
(e) Short-term loans and advances	21.476	10.900	14.336
(f) Other current assets	4.527	4.389	5.437
Total Current Assets	385.941	272.225	311.467
TOTAL	424.292	303.241	342.410

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	377.429	348.326	338.769
	Other Income	22.727	16.379	6.993
	TOTAL	400.156	364.705	345.762
Less	EXPENSES			
	Cost of Materials Consumed	116.434	96.454	127.781
	Purchases of Stock-in-Trade	9.754	18.071	24.012
	(Increased)/ Decreased in inventories of traded goods	7.665	2.896	(11.128)
	Employees benefits expense	120.464	103.108	90.431
	Other expenses	98.619	85.161	76.793
	Job work charges	12.498	13.113	11.550
	TOTAL	365.434	318.803	319.439
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	34.722	45.902	26.323
Less	FINANCIAL EXPENSES	1.080	0.878	1.258
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	33.642	45.024	25.065
Less/ Add	DEPRECIATION/ AMORTISATION	5.868	5.210	6.645
	PROFIT/ (LOSS) BEFORE TAX	27.774	39.814	18.420
Less	TAX	10.685	11.745	7.195
	PROFIT/ (LOSS) AFTER TAX	17.089	28.069	11.225

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	Earnings/ (Loss) Per Share (INR)	29.21	47.98	19.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term borrowings	1.087	0.838	0.631
Cash generated from operations	35.293	29.258	57.070
Net Cash from operating activities	23.958	21.758	53.540

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days <i>(Sundry Debtors / Income * 365 Days)</i>	120.61	121.43	155.59
Account Receivables Turnover <i>(Income / Sundry Debtors)</i>	3.03	3.01	2.35
Average Payment Days <i>(Sundry Creditors / Purchases * 365 Days)</i>	565.31	349.13	432.97
Inventory Turnover <i>(Operating Income / Inventories)</i>	0.21	0.51	0.26
Asset Turnover <i>(Operating Income / Net Fixed Assets)</i>	1.48	2.71	1.70

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.64	0.52	0.61
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.07	0.01	0.01
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.86	1.14	1.64

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.16	0.12	0.12
Interest Coverage Ratio (PBIT / Financial Charges)	32.15	52.28	20.92

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	4.53	8.06	3.31
Return on Total Assets (PAT / Total Assets) * 100	%	4.03	9.26	3.28
Return on Investment (ROI) (PAT / Networth) * 100	%	11.85	20.48	8.88

SOLVENCY RATIOS

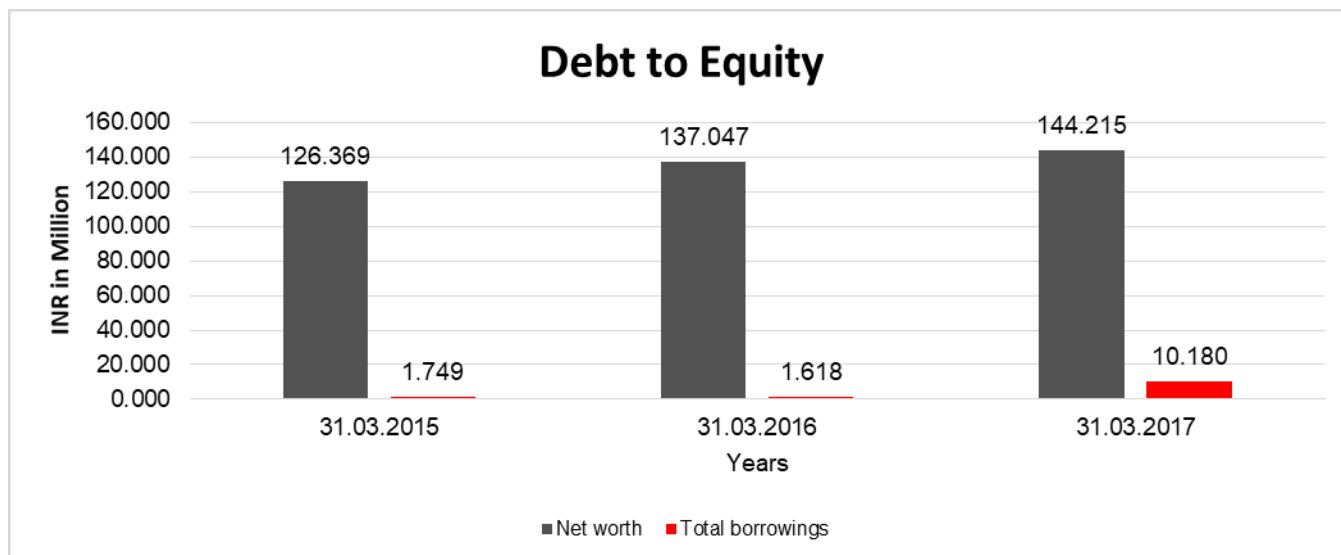
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.44	1.74	1.50
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.81	1.17	1.01
G-Score Ratio Financial (Networth / Total Assets)		0.34	0.45	0.37
G-Score Ratio Debt (Debts / Equity Capital)		1.74	0.28	0.30
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.44	1.74	1.50

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

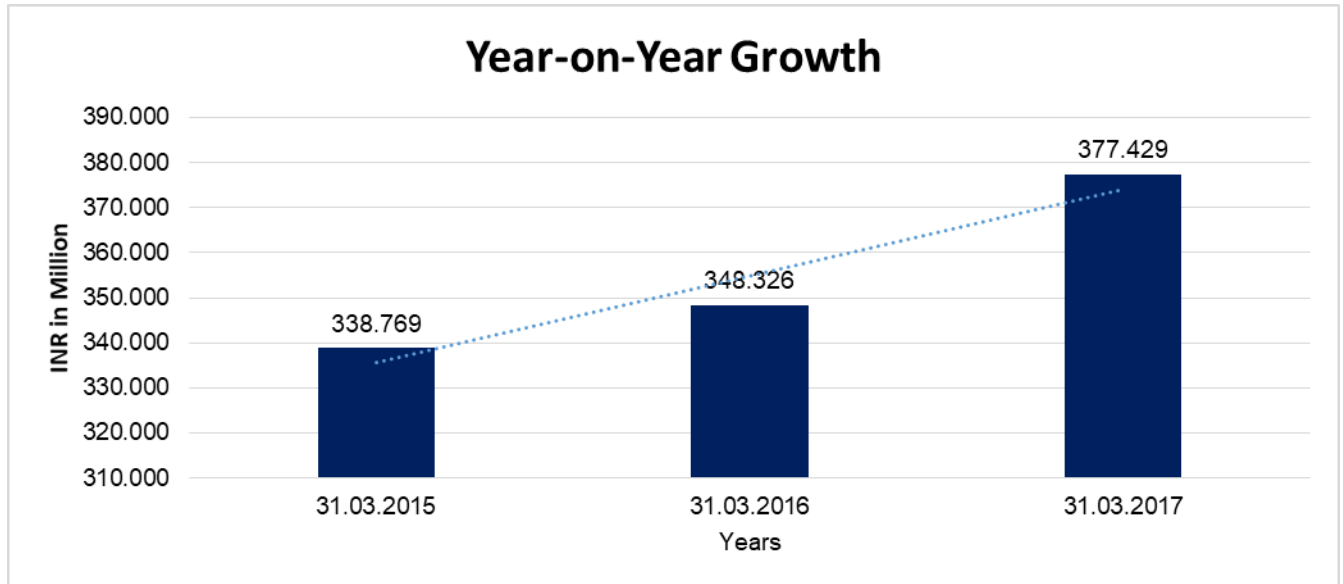
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.850	5.850	5.850
Reserves & Surplus	120.519	131.197	138.365
Net worth	126.369	137.047	144.215
long-term borrowings	1.118	0.780	1.093
Short term borrowings	0.000	0.000	8.000
Current Maturities of Long term debt	0.631	0.838	1.087
Total borrowings	1.749	1.618	10.180
Debt/Equity ratio	0.014	0.012	0.071



YEAR-ON-YEAR GROWTH

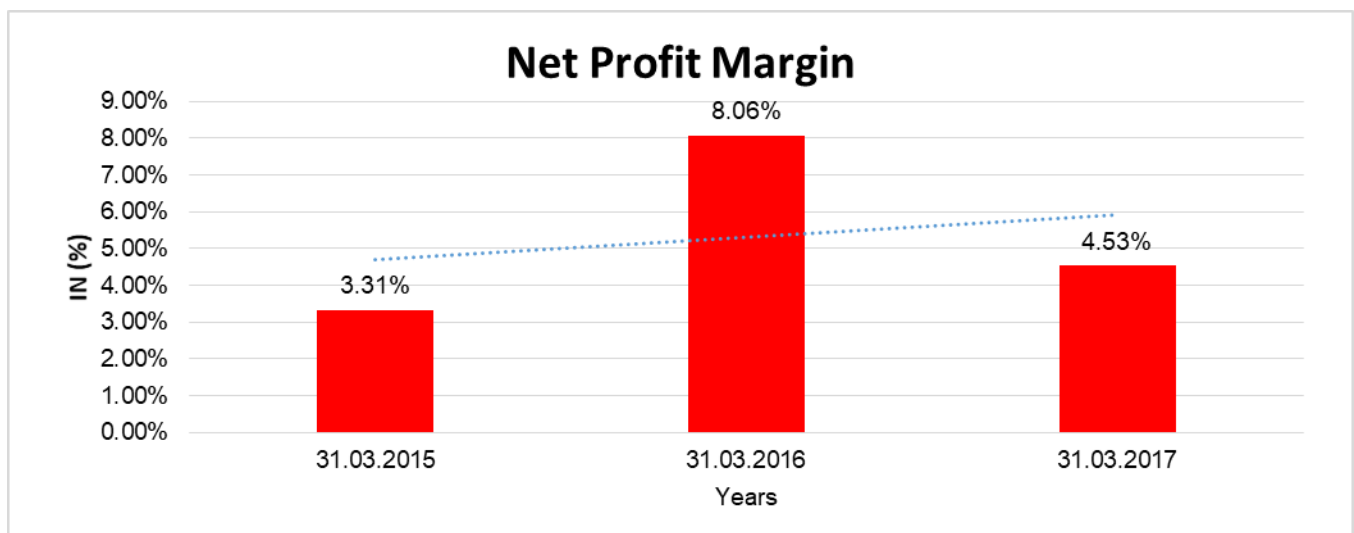
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	338.769	348.326	377.429
		2.821	8.355

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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	338.769	348.326	377.429
Profit/ (Loss)	11.225	28.069	17.089
	3.31%	8.06%	4.53%



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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	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

CORPORATE INFORMATION:

Subject in the business of providing machinery solution to electronic industry including maintenance contracts and after sales services relating to electronic equipments. The company also earns revenue from the trading in electronic goods parts and commission income for the installation work done/suppliers made by businesses the Indian region.

The company has a unit in Noida special economic zone, which is engaged in importing surface mounting technologies machines and re-exporting them after making, calibrating, overhauling, refurbishing, recondition, repair and providing engineering services of the related industry under permission in the office of development commissioner, Noida special economic zone.

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Bank Borrowing	8.000	0.000
Total	8.000	0.000

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

- Leasehold improvement
- Computer
- Office equipment
- Furniture and fitting
- Plant and machinery
- Vehicles
- 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 73.58
UK Pound	1	INR 95.89
Euro	1	INR 84.70

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	VIV
Report Prepared by :	RSH

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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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