

MIRA INFORM REPORT

Report No. :	534271
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	ONKAR DIES PRIVATE LIMITED
Registered Office :	J-140, MID C Bhosari, Pune – 411026, Maharashtra
Tel. No.:	91-20-27130463
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.04.2004
CIN No.: [Company Identification No.]	U29199PN2004PTC019105
Capital Investment / Paid-up Capital :	INR 4.714 Million
PAN No.: [Permanent Account No.]	AAACO6738L
GSTN : [Goods & Service Tax Registration No.]	27AAACO6738L1Z0
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of All Types of Press Tools, Jigs and Fixtures and All Types of Axles Casing, Heavy and Precision Machining, CNC Milling and Press Parts. (Registered Activity)
No. of Employees :	Not Divulged

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

Maximum Credit Limit :	USD 710000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is engaged in manufacturing of sheet metal dies, automotive parts and non-automotive parts.</p> <p>As per financials of March 2017, the company has registered a growth of 30.15% in its revenue as compared to its previous year's revenue and has reported good profit margin of 6.07%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound network base along with strong debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the extensive experience of its promoters and long standing relationship with reputed clientele.</p> <p>Further, the company has reported a good earnings per share of INR 81.42 against its face value of INR 10.</p> <p>However, rating strength is partially offset by susceptibility of margins to fluctuation in raw material prices, linkage to the demand in automobile sector and its presence in highly competitive auto component industry.</p> <p>Payment seems to be slow but correct.</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

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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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	CARE
Rating	Long term rating : BB+
Rating Explanation	Moderate risk of default
Date	05.04.2018

Rating Agency Name	CARE
Rating	Short term rating : A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	05.04.2018

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 12.10.2018

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 (Tel No.: 91-20-27130463)

LOCATIONS

Registered Office/ Factory 1 :	J-140, MID C Bhosari, Pune – 411026, Maharashtra, India
Tel. No.:	91-20-27130463
Fax No.:	Not Available
E-Mail :	kendhe.mca@gmail.com admin@onkardies.com
Website :	http://www.onkar-group.com http://www.onkardies.com
Factory 2 :	Gat No.223, Dehu Alandi Road, Moshi Taluka Haveli, Pune-412105, Maharashtra, India
Factory 3 :	Gat No.251, Borhadewadi, Barnewasti, Moshi, Taluka Haveli, District Pune-412105, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Bhalchandra Namdeo Kolte		
Designation :	Director		
Address :	Radha Raman, Plot No. 17, Devdhar Society Chinchwad Pune-411033, Maharashtra, India		
Date of Birth/Age :	25.05.1959		
Date of Appointment :	05.04.2004		
DIN No.:	01124401		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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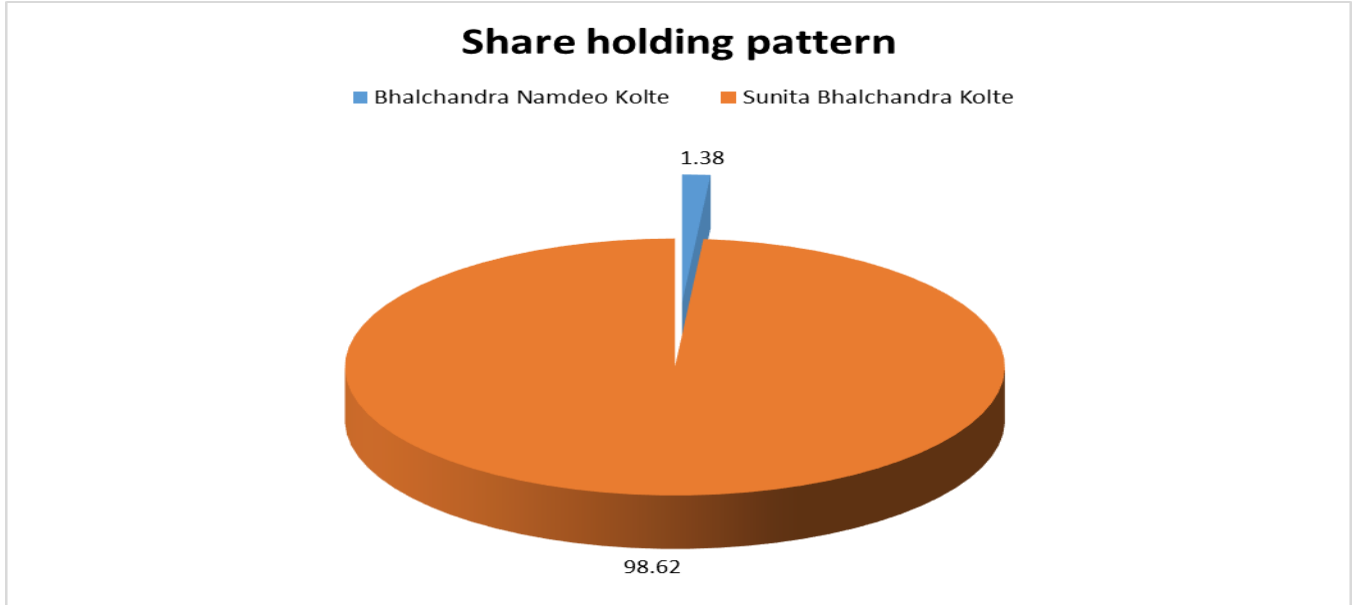
U15499PN2015PTC154899	SOUL CHEF PRIVATE LIMITED	01/05/2015	-
U34300PN2009PTC134962	TUSSHAR AXLES PRIVATE LIMITED	12/11/2009	-
Name : Ms. Sunita Bhalchandra Kolte			
Designation : Director			
Address : Radha Raman, Plot No. 17, Devdhar Society, Near Ramkrushna More Sabhagruh, Chinchwad, Pune-411033, Maharashtra, India			
Date of Birth/Age : 05.12.1968			
Date of Appointment : 05.04.2004			
DIN No.: 01249667			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15499PN2015PTC154899	SOUL CHEF PRIVATE LIMITED	01/05/2015	-
Name : Mrs. Shruti Bhalchandra Kolte			
Designation : Additional Director			
Address : Plot No. 17, Radha Raman Banlow, Deodhar Society, Near Ram Krishna More Prekshagruha, Chinchwad, Pune-411033, Maharashtra, India			
Date of Birth/Age : 15.01.1986			
Date of Appointment : 19.04.2017			
PAN No.: AVFPK2273F			
Aadhar No.: 7318 0379 6526			
DIN No.: 02852982			
Name : Mr. Varun Mahajan			
Designation : Additional Director			
Address : G-2003, Empire Square, Near Auto Cluster, Chinchwad, Pune-411019, Maharashtra, India			
Date of Birth/Age : 22.05.1986			
Date of Appointment : 19.04.2017			
PAN No.: ANYPM2173K			
Aadhar No.: 5872 9105 1536			
DIN No.: 07797374			

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Bhalchandra Namdeo Kolte	6505	1.38
Sunita Bhalchandra Kolte	464897	98.62
Total	471402	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 28.02.2018

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

BUSINESS DETAILS

Line of Business :	Manufacturer of All Types of Press Tools, Jigs and Fixtures and All Types of Axles Casing, Heavy and Precision Machining, CNC Milling and Press Parts. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	82073000	Dies and Gas Cylinder Parts
	87081090	Motor Vehicle Parts
	72104900	Pan Composite Plates
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	Not Divulged
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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 :	Not Divulged		
Bankers :	Banker Name :	Axis Bank Limited	
	Branch :	Corporate Banking Branch, 214-215, City Mall, Ganesh Khind Road, Near Pune University, Pune-411007, Maharashtra, 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) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)

	Long-term Borrowings		
	Term Loans		
	From Banks – Axis Bank limited (Secured by plant and machinery)	57.812	3.935
	ICICI Bank	7.128	0.000
	Short-term borrowings		
	Loans repayable on demand		
	From Banks - Axis Bank	0.000	16.834
	Total	64.940	20.769

Auditors :	
Name :	VDK and Associates Chartered Accountants
Address :	430/431, Dhavalgiri Apartments, Shaniwar Peth, Pune – 411030, Maharashtra, India
Membership No.:	035178
Income-tax PAN of auditor or auditor's firm :	ACEPK2878A
Memberships :	Not Available
Collaborators :	Not Available
Related Party :	Tusshar Axles Private Limited

CAPITAL STRUCTURE

As on 28.02.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
471402	Equity Shares	INR 10/- each	INR 4.714 Million

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FINANCIAL DATA
[all figures are 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	4.714	4.714	4.714
(b) Reserves & Surplus	242.450	204.067	197.282
(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)	247.164	208.781	201.996
(3) Non-Current Liabilities			
(a) long-term borrowings	64.940	3.935	10.368
(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)	64.940	3.935	10.368
(4) Current Liabilities			
(a) Short term borrowings	14.245	16.834	32.185
(b) Trade payables	111.814	83.016	67.593
(c) Other current liabilities	24.384	24.335	20.930
(d) Short-term provisions	30.697	9.645	13.705
Total Current Liabilities (4)	181.140	133.830	134.413
TOTAL	493.244	346.546	346.777
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	214.453	134.855	128.809
(ii) Intangible Assets	1.192	0.786	1.501
(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)	5.323	4.576	4.504
(d) Long-term Loan and Advances	2.874	2.294	2.354
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	223.842	142.511	137.168
(2) Current assets			

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(a) Current investments	1.422	1.997	3.019
(b) Inventories	16.493	57.041	28.561
(c) Trade receivables	215.583	121.764	161.972
(d) Cash and cash equivalents	2.879	5.007	7.951
(e) Short-term loans and advances	15.283	1.505	0.983
(f) Other current assets	17.742	16.721	7.123
Total Current Assets	269.402	204.035	209.609
TOTAL	493.244	346.546	346.777

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	632.315	485.823	505.270
	Other Income	0.459	0.892	1.270
	TOTAL	632.774	486.715	506.540
Less	EXPENSES			
	Cost of Materials Consumed	299.420	313.197	258.605
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	86.886	(38.607)	60.635
	Employees benefits expense	86.151	87.672	73.955
	Other expenses	68.370	81.119	74.907
	TOTAL	540.827	443.381	468.102
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	91.947	43.334	38.438
Less	FINANCIAL EXPENSES	4.830	2.686	4.384
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	87.117	40.648	34.054
Less/ Add	DEPRECIATION/ AMORTISATION	29.697	31.102	31.120
	PROFIT/ (LOSS) BEFORE TAX	57.420	9.546	2.934
Less	TAX	19.037	3.111	0.911
	PROFIT/ (LOSS) AFTER TAX	38.383	6.435	2.023
	Earnings / (Loss) Per Share (INR)	81.42	13.65	4.29

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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	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from operating activities	NA	39.893	33.589

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	124.44	91.48	117.01
Account Receivables Turnover (Income / Sundry Debtors)	2.93	3.99	3.12
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	136.30	96.75	95.40
Inventory Turnover (Operating Income / Inventories)	5.57	0.76	1.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.32	0.29

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.50	0.40	0.42
Debt Equity Ratio (Total Liability / Networth)	0.32	0.10	0.21
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.73	0.64	0.67
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.87	0.65	0.65

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Interest Coverage Ratio (PBIT / Financial Charges)	19.04	16.13	8.77
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.07	1.32	0.40
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.78	1.86	0.58
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.53	3.08	1.00

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.49	1.52	1.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.40	1.10	1.35
G-Score Ratio Financial (Networth / Total Assets)		0.50	0.60	0.58
G-Score Ratio Debt (Debts / Equity Capital)		16.80	4.41	9.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.49	1.52	1.56

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

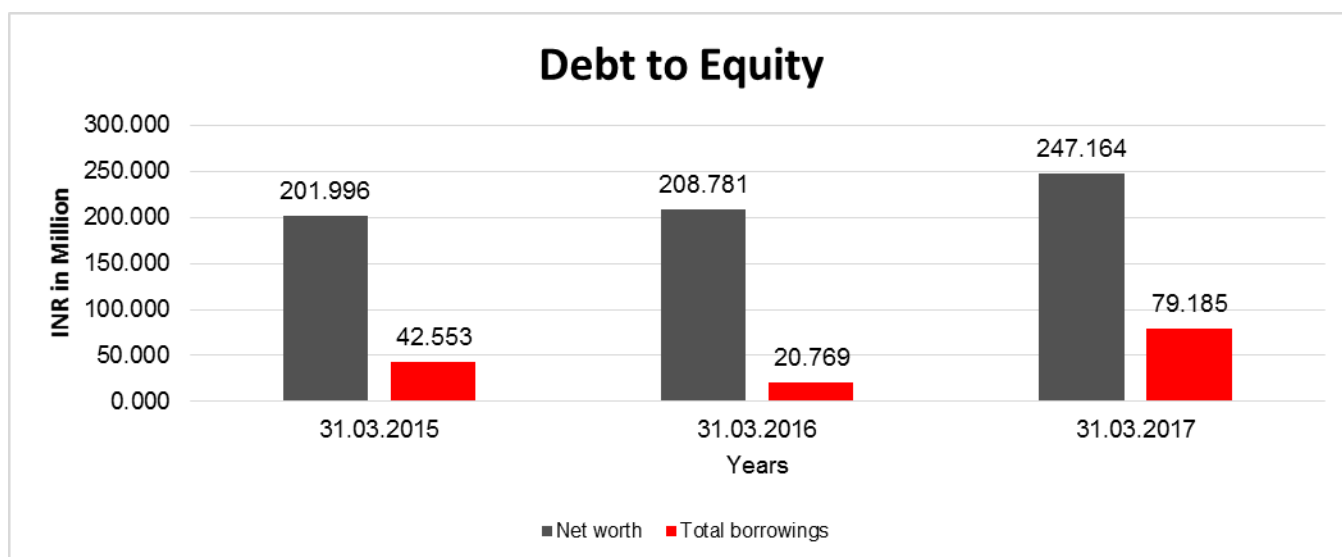
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.714	4.714	4.714

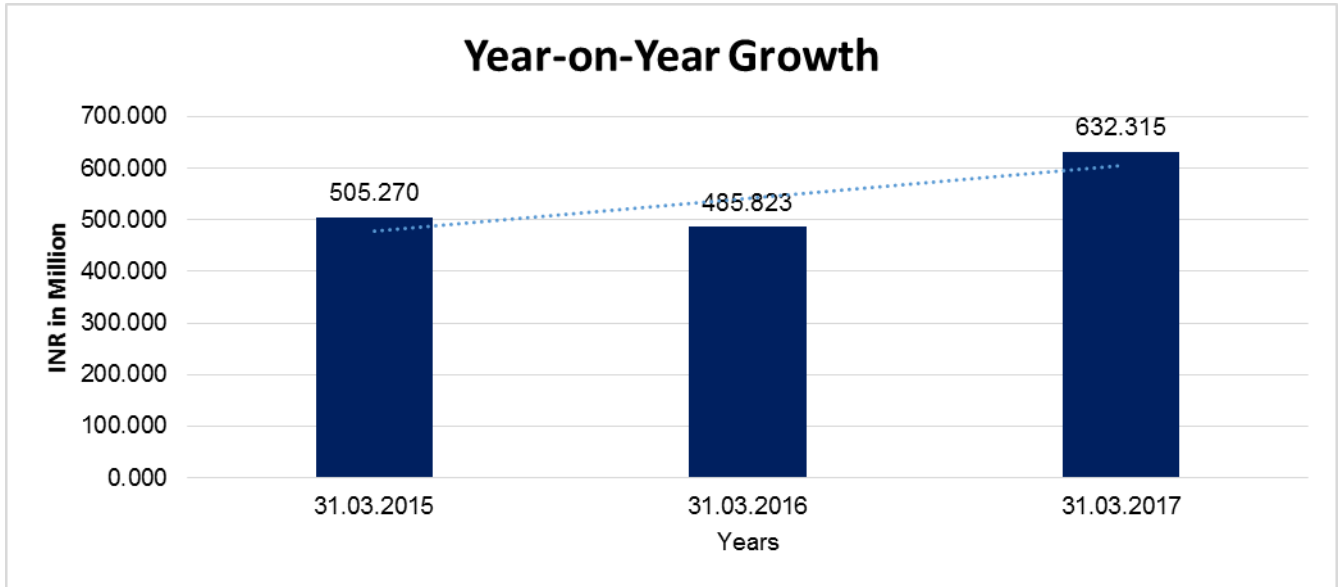
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Reserves & Surplus	197.282	204.067	242.450
Net worth	201.996	208.781	247.164
long-term borrowings	10.368	3.935	64.940
Short term borrowings	32.185	16.834	14.245
Total borrowings	42.553	20.769	79.185
Debt/Equity ratio	0.211	0.099	0.320



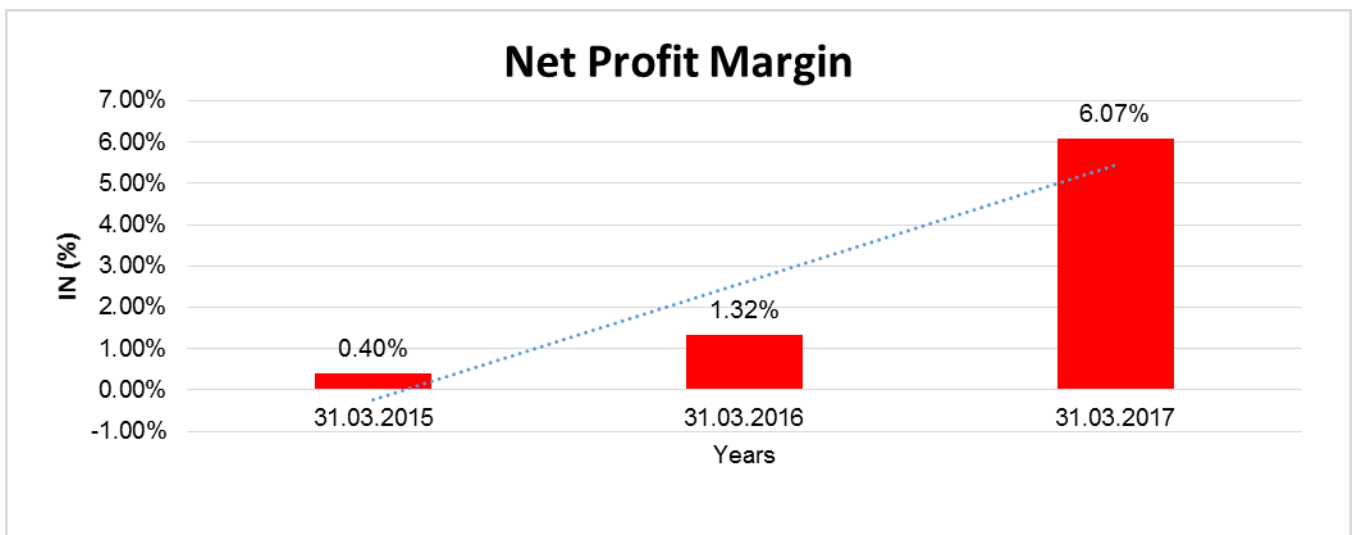
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	505.270	485.823	632.315
		(3.849)	30.153



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	505.270	485.823	632.315
Profit	2.023	6.435	38.383
	0.40%	1.32%	6.07%



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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	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
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	Yes
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

OPERATIONS

The company's total income is INR 632.774 Million in the financial year 2016-17 as against INR 486.715 Million in the financial year 2015-16

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Loans repayable on demand	14.245	0.000
Total	14.245	0.000

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G77223 352	102000 15	Axis Bank Limited	07/01/20 10	17/01/20 18	-	240000000.0	CORPOROTE BANKING BRANCH, 214-215, CITY MALL, GANESHKHIND ROAD, NEAR PUNE UNIVERSITY PUNE MAHARASHTRA 411007 INDIA
2	B18656 421	100113 69	CENTURION BANK OF PUJAB limited	14/07/20 06	-	25/07/20 11	27348000.0	PIMPRI PUNE MAHARASHTRA 411018 INDIA
3	B18655 548	100132 83	CENTURIA N BANK OF PUNJAB LIMITED	12/08/20 06	-	25/07/20 11	27348000.0	PIMPRI PUNE MAHARASHTRA 411018 INDIA
4	A78720 448	100309 69	State Bank of India	30/12/20 06	19/04/20 08	02/02/20 10	77800000.0	INDUSTRIAL FINANCE BRANCH PIMPRI PUNE MAHARASHTRA 411034 INDIA

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5	A03266 715	900872 81	BANK OF MAHARASH TRA	04/05/20 05	-	02/08/20 06	4700000.0	YAMUNA NAGAR BRANCH PUNE MAHARASHTRA INDIA
6	A03265 840	900871 18	BANK OF MAHARASH TRA	19/01/20 05	-	02/08/20 06	5692000.0	YAMUNA NAGAR BRANCH PUNE MAHARASHTRA INDIA

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Equipment
- Vehicles
- Electrical Installtion

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 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 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIV
Report Prepared by :	JYTK

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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