

MIRA INFORM REPORT

Report No. :	527345
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	ACME MACHINERY (INDIA) PRIVATE LIMITED
Registered Office :	G-16, Shalimar Industrial Estate, Near Tata Power House, Matunga (West) Mumbai – 400019, Maharashtra, India
Tel. No.:	91-22-24037398 / 24038823 / 24093276
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.02.1999
Capital Investment / Paid-up Capital :	INR 0.100 Million
CIN No.: [Company Identification No.]	U29294MH1999PTC118176
PAN No.: [Permanent Account No.]	AACCA4295Q
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Export of All Type of Printing Machinery.[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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999 and it is engaged as a manufacturer and exporter of all types of printing machinery.</p> <p>For the financial year 2017, the company has reported a decline in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics due to debt free balance sheet profile.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>Payments seem to be usually 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 (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

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 05.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Chandrakant
Designation :	Accounts Manager
Contact No.:	91-22-24038823
Date :	30.08.2018

Management Non-Cooperative (91-22-24037398)

LOCATIONS

Registered Office / Corporate Office :	G-16, Shalimar Industrial Estate, Near Tata Power House, Matunga (West) Mumbai – 400019, Maharashtra, India
Tel. No.:	91-22-24037398 / 24038823 / 24093276
Fax No.:	91-22-24037270
E-Mail :	acme@acmeindia.com
Website :	http://www.acmeindia.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ketan Kantilal Shah		
Designation :	Director		
Address :	266/10 Deepak Building, Above VGP, Sulochana Shetty Marg, Sion West Mumbai – 400022, Maharashtra, India		
Date of Birth/Age :	27.08.1932		
Date of Appointment :	05.02.1999		
DIN No.:	01521205		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24111MH2003PTC141970	UNITED CRYO GASES PRIVATE LIMITED	18/01/2008	-
Name :	Mrs. Dipti Ketan Shah		
Designation :	Director		
Address :	266/10 Deepak Building, Above VGP, Sulochana Shetty Marg, Sion West Mumbai – 400022, Maharashtra, India		
Date of Appointment :	05.02.1999		
DIN No.:	01521235		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24111MH2003PTC141970	UNITED CRYO GASES PRIVATE LIMITED	12/07/2016	-

KEY EXECUTIVES

Name :	Mr. Chandrakant
Designation :	Accounts Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Kantilal Shah	10
Ketan Shah	770
Dipti Shah	220
Total	1000

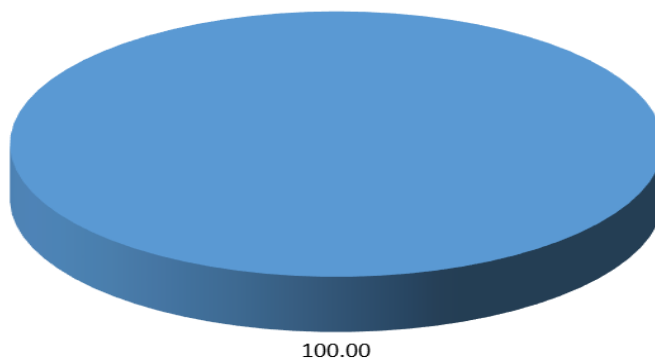
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

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

Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Manufacturing and Export of All Type of Printing Machinery.[Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Manufacturing and Export of All Type Of Printing Machinery	99891219
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	IDBI Bank Limited
	Branch :	The Angels Educational Trust, 267, Sulochana Shetimarg, Sion (West) Mumbai - 400022, Maharashtra, India

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	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 LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	IDBI Bank	0.004	0.000
	SHORT TERM BORROWINGS		
	Provision for income tax	0.250	0.500
	Total	0.254	0.500

Auditors :	
Name :	C.H.Vora and Comapny Chartered Accountants
Address :	80, Dr. M. B. Velkar Street, 1st Floor, Kolbhat Lane), Jain Bhavan, Mumbai – 400002, Maharashtra, India
PAN No.:	AABPV3728P
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 100/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	8.744	8.280	6.983
(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)	8.844	8.380	7.083
(3) Non-Current Liabilities			
(a) Long-term borrowings	4.225	2.896	3.324
(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)	4.225	2.896	3.324
(4) Current Liabilities			
(a) Short term borrowings	0.250	0.500	0.400
(b) Trade payables	12.322	16.706	10.760
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	1.185	4.585	5.183
Total Current Liabilities (4)	13.757	21.791	16.343
TOTAL	26.826	33.067	26.750
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.339	0.435	0.517
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	12.100	7.324	7.037
(e) Other Non-current assets			
Total Non-Current Assets	12.439	7.759	7.554

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	5.450	8.282	4.018
(d) Cash and cash equivalents	6.270	12.505	13.553
(e) Short-term loans and advances	1.369	1.721	1.008
(f) Other current assets	1.298	2.800	0.617
Total Current Assets	14.387	25.308	19.196
TOTAL	26.826	33.067	26.750

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	30.407	39.773	35.666
	Other Income	1.450	1.331	1.009
	TOTAL	31.857	41.104	36.675
Less	EXPENSES			
	Purchases of Stock-in-Trade	16.929	31.743	20.340
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.831	(4.264)	3.641
	Employees benefits expense	3.636	3.500	2.494
	Selling and Administrative Expenses	7.550	8.067	8.610
	TOTAL	30.946	39.046	35.085
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	0.911	2.058	1.590
Less	FINANCIAL EXPENSES	0.068	0.042	0.163
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	0.843	2.016	1.427
Less/ Add	DEPRECIATION/ AMORTISATION	0.129	0.219	0.383
	PROFIT/ (LOSS) BEFORE TAX	0.714	1.797	1.044
Less	TAX	0.250	0.500	0.400
	PROFIT/ (LOSS) AFTER TAX	0.464	1.297	0.644

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	Earnings / (Loss) Per Share (INR)	463.61	1297.46	644.25

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	65.42	76.00	41.12
Account Receivables Turnover (Income / Sundry Debtors)	5.58	4.80	8.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	265.67	192.10	193.09
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.69	4.73	3.08

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.67	0.75	0.74
Debt Equity Ratio (Total Liability / Networth)	0.51	0.41	0.53
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.56	2.60	2.31
Fixed Assets to Networth	0.04	0.05	0.07

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	13.40	49.00	9.75

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.53	3.26	1.81
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.73	3.92	2.41
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.25	15.48	9.09

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.05	1.16	1.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.05	1.16	1.17
G-Score Ratio Financial (Networth / Total Assets)		0.33	0.25	0.26
G-Score Ratio Debt (Debts / Equity Capital)		44.75	33.96	37.24
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.05	1.16	1.17

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

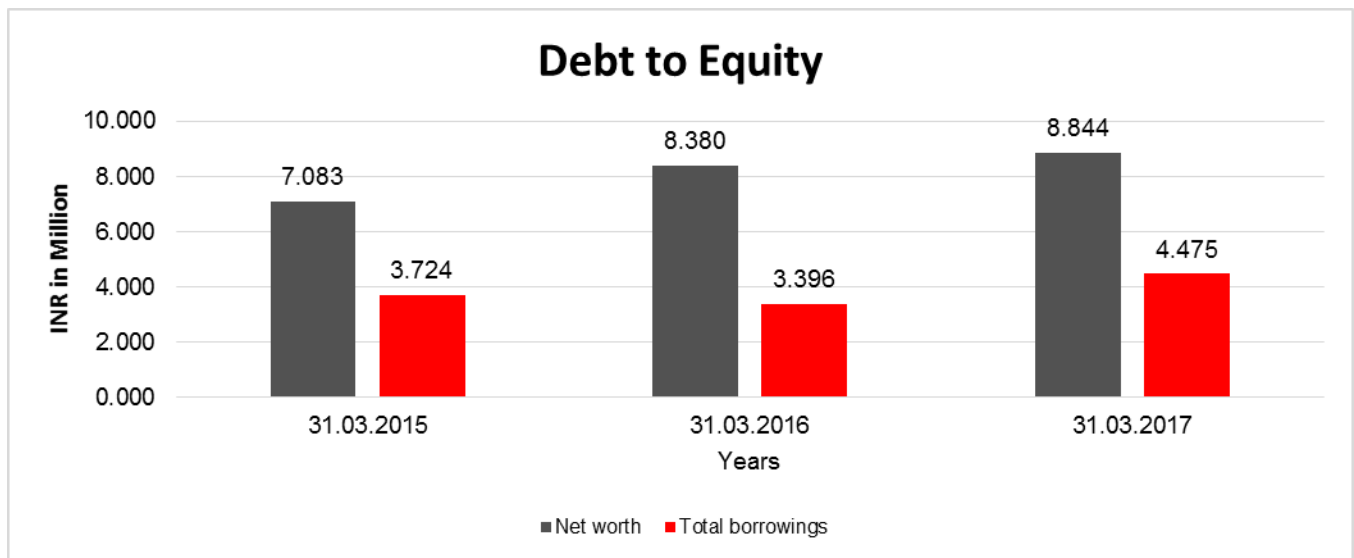
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	6.983	8.280	8.744
Share Application money pending allotment	0.000	0.000	0.000
Net worth	7.083	8.380	8.844

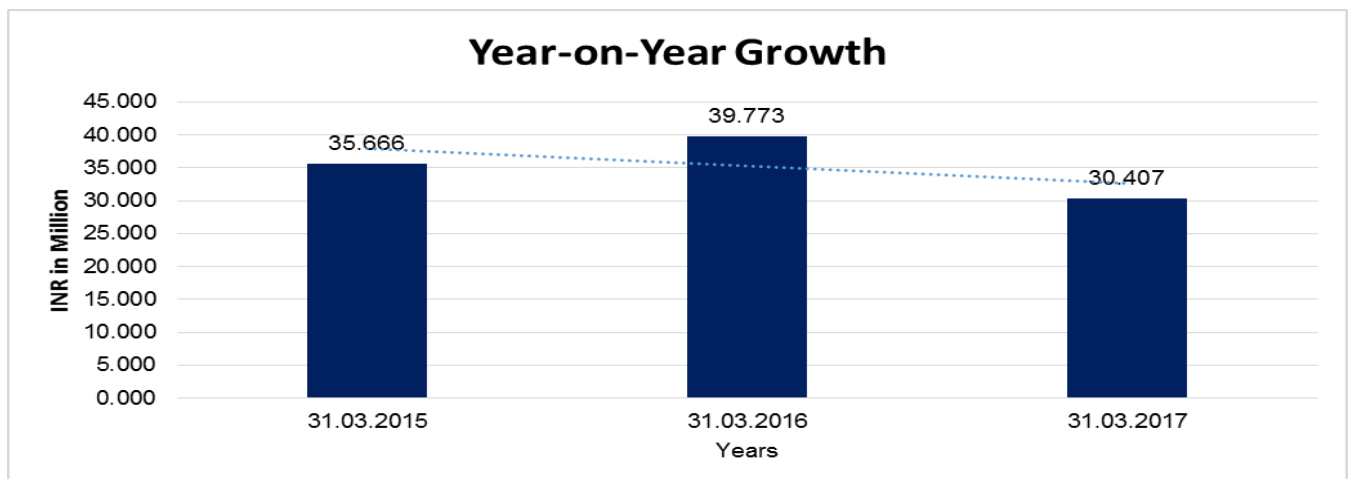
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Long Term borrowings	3.324	2.896	4.225
Short Term borrowings	0.400	0.500	0.250
Total borrowings	3.724	3.396	4.475
Debt/Equity ratio	0.526	0.405	0.506



YEAR-ON-YEAR GROWTH

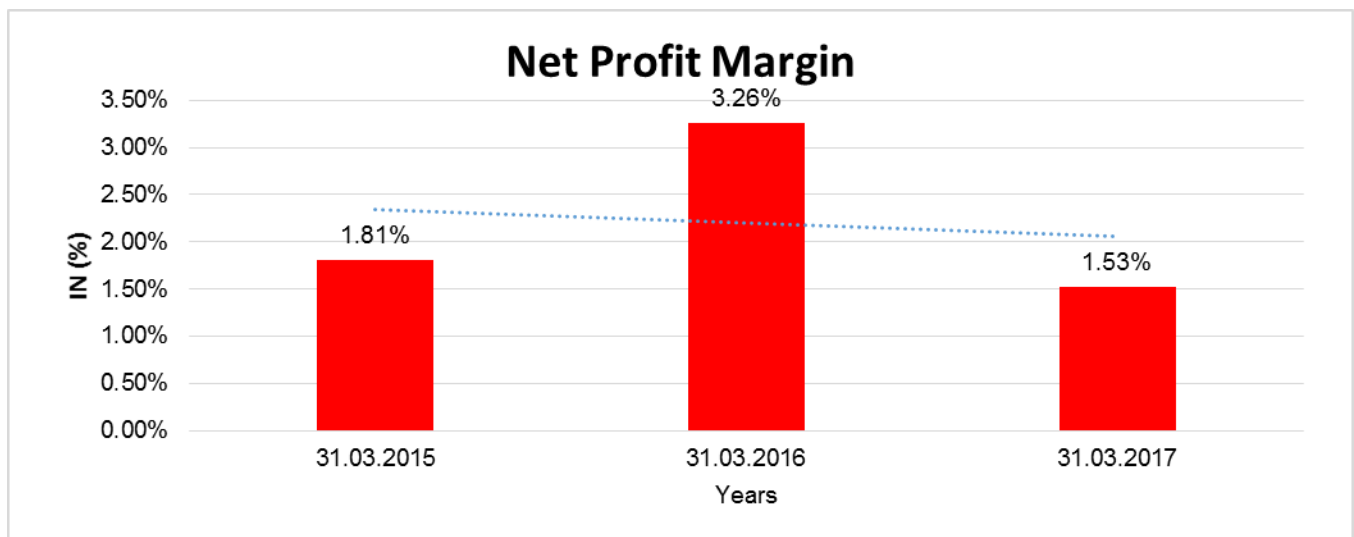
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	35.666	39.773	30.407
		11.515	(23.549)



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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	35.666	39.773	30.407
Profit/(Loss)	0.644	1.297	0.464
	1.81%	3.26%	1.53%



LOCAL AGENCY FURTHER INFORMATION

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

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16	No. of employees	No
17	Details of sister concerns	No
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

FINANCIAL RESULTS:

During the period under, the company has recorded a higher turnover and other income of INR 31.857 Million as against the turnover and other income of INR 41.104 Million in the previous year and has made a profit after tax of INR 0.464 as against the profit of INR 1.297 Million in the corresponding period of previous year. The directors hope to achieve the better results in the year to come.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Kanilal U Shah	1.337	0.960
Ketan K Shah	1.554	0.449
Dipti K Shah	0.235	0.992
Ketan K Shah (HUF)	0.350	0.400
Kanilal U Shah (HUF)	0.095	0.095
Riddhi K Shah	0.450	0.000
Honey K Shah	0.200	0.000
Total	4.221	2.896

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Amount	Address
1	C37538287	10537691	IDBI BANK LIMITED	15/12/2014	5000000.0	THE ANGELS EDUCATIONAL TRUST, 267, SULOCHANA SHETIMARG, SION (WEST) MUMBAI -400022, MAHARSHTRA, INDIA

FIXED ASSETS:

- Computer
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Air Condition
- Motor Car
- Printer and Fax

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 71.24
UK Pound	1	INR 91.62
Euro	1	INR 82.61

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV R
Report Prepared by :	RNA

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	NO
--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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