

MIRA INFORM REPORT

Report No. :	531143
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	KINEMATICS MACHINES PRIVATE LIMITED
Registered Office :	14, Prashant Nagar, Opposite Taj Residency, Pathardi Phata, Nashik – 422010, Maharashtra
Tel. No.:	91-253-2312172
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.05.2007
CIN No.: [Company Identification No.]	U29253MH2007PTC170922
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AADCK2526R
GSTN : [Goods & Service Tax Registration No.]	27AADCK2526R1Z3
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of all types of Machines, Equipments, Components, Machinery Spares and Spares and Accessories, Hand Tools Material Handling Equipments, Air Compressors, Dyes, etc. [Registered Activity and Confirmed by Management]
No. of Employees :	17 (Approximately)

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 :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year and maintained average profitability margin of 4.82%.</p> <p>General financial position of the company seems to be sound and acceptable along with average debt balance sheet.</p> <p>Further, rating also derives strength from company's long standing track records of business operation and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are seems 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

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 28.09.2018

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 PARTED BY

Name :	Mr. Sunil Vasudeo Joshi
Designation :	Director
Contact No.:	91-8048763338
Date :	22.09.2018

LOCATIONS

Registered Office :	14, Prashant Nagar, Opposite Taj Residency, Pathardi Phata, Nashik-422010, Maharashtra, India
Tel. No.:	91-253-2312172
Mobile No:	91-8048763338 (Mr. Sunil Joshi)

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Fax No.:	91-253-2319218
E-Mail :	office.pvk@gmail.com sales@kinematicsmachines.com
Website :	http://www.kinematicsmachines.com
Head Office :	105, Space Star, Near MICO Circle, Tidke Colony, Nashik-422002, Maharashtra, India
Tel. No.:	91-253-2312172
Marketing Office:	610, Nirmal Corporate Center, Near Nirmal Lifestyle Mall, LBS Road, Mulund (West), Mumbai – 400080, Maharashtra, India
Factory :	K-38, MIDC Ambad, Nashik-422010, Maharashtra India

DIRECTORS

As on 31.03.2018

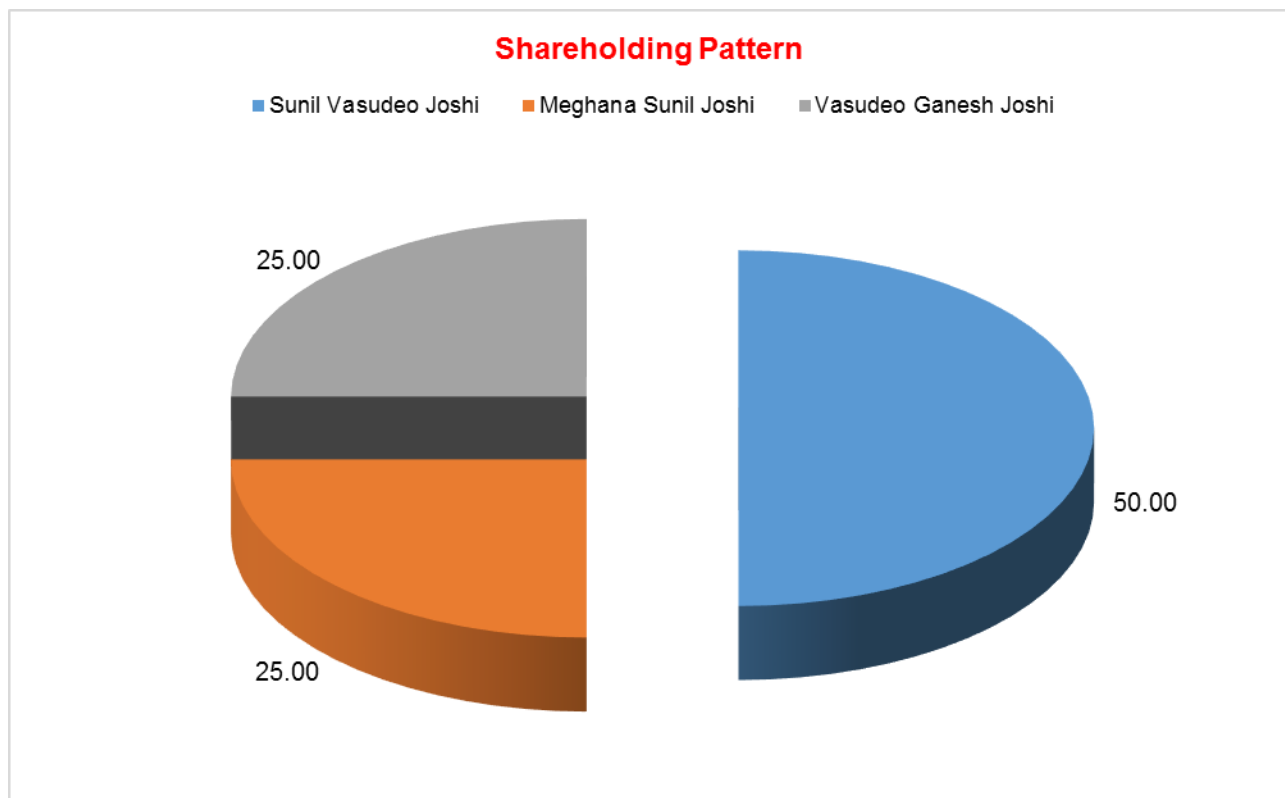
Name :	Mr. Sunil Vasudeo Joshi
Designation :	Director
Address :	14, Prashant Nagar, Opposite Taj Residency Pathardi Phata, Nasik-422010, Maharashtra, India
Date of Birth/Age :	12.03.1969
Date of Appointment :	17.05.2007
DIN No.:	01087653
Name :	Ms. Meghana Sunil Joshi
Designation :	Director
Address :	14, Prashant Nagar, Opposite Taj Residency Pathardi Phata, Nasik-422010, Maharashtra, India
Date of Birth/Age :	01.05.1974
Date of Appointment :	17.05.2007
DIN No.:	01087741
Name :	Mr. Vasudeo Ganesh Joshi
Designation :	Director
Address :	14, Prashant Nagar, Behind Hotel Santosh Opposite Taj Residency, Pathardi Phata, Nashik-422009, Maharashtra, India
Date of Birth/Age :	22.05.1939
Date of Appointment :	17.05.2007
PAN No.:	AANPJ6897P
DIN No.:	01087876

MAJOR SHAREHOLDERS

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As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Sunil Vasudeo Joshi	5000	50.00
Meghana Sunil Joshi	2500	25.00
Vasudeo Ganesh Joshi	2500	25.00
Total	10000	100.00



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

BUSINESS DETAILS

Line of Business :	Manufacturer of all types of Machines, Equipments, Components, Machinery
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	Spares and Spares and Accessories, Hand Tools Material Handling Equipments, Air Compressors, Dyes, etc. [Registered Activity and Confirmed by Management]	
Products / Services :	Item Code No.	Products/Services Description
	99871590	Maintenance and repair services of other equipment
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
	Products :	Raw Material
	Countries :	Taiwan
Terms :		
	Selling :	Advance Payment, L/C, Cheque and Credit (30/60 Days)
	Purchasing :	Advance Payment, L/C, Cheque and Credit (30/60 Days)

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 :	Retailers, End Users and OEMs	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	17 (Approximately)	
Bankers :	Banker Name :	Bank of India

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	Branch :	Plot No 14, Millenium Plaza, Opposite Police Commissioner Office, Sharanpur-Trimbak Link Road, Nashik-422005, 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 :	--	
<ul style="list-style-type: none"> Bank of India, Gulf Club, Nashik, Maharashtra, India 			
Facilities :	SECURED LOANS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-Term Borrowings		
	Elantara Car Loan-ICICI Bank	0.897	1.168
	Short Term Borrowings		
	Loans Repayable on Demand	(0.379)	0.182
	Total	0.518	1.350

Auditors :	
Name :	Birari and Lulkarni Chartered Accountants
Address :	14, Nilhil CHS Tidke Colony, Golf Club Road, Nashik-422002, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AACFB4461E
Membership No:	048023
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

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Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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	0.100	0.100	0.100
(b) Reserves & Surplus	3.879	2.375	3.534
(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)	3.979	2.475	3.634
(3) Non-Current Liabilities			
(a) long-term borrowings	9.612	1.597	1.499
(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)	9.612	1.597	1.499
(4) Current Liabilities			
(a) Short term borrowings	(0.379)	0.551	0.000
(b) Trade payables	12.129	3.996	4.268
(c) Other current liabilities	4.823	3.250	3.472
(d) Short-term provisions	0.446	0.244	0.065
Total Current Liabilities (4)	17.019	8.041	7.805
TOTAL	30.610	12.113	12.938
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.269	2.226	2.421
(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	2.629	2.438	2.238
(c) Deferred tax assets (net)	0.145	0.000	0.000
(d) Long-term Loan and Advances	0.403	1.529	0.418
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	4.446	6.193	5.077

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	17.850	2.319	0.000
(c) Trade receivables	4.737	1.003	4.605
(d) Cash and cash equivalents	2.702	0.855	2.843
(e) Short-term loans and advances	0.000	1.677	0.347
(f) Other current assets	0.875	0.066	0.066
Total Current Assets	26.164	5.920	7.861
TOTAL	30.610	12.113	12.938

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	26.351	11.296	15.898
	Other Income	4.772	7.721	10.081
	TOTAL	31.123	19.017	25.979
Less	EXPENSES			
	Cost of Materials Consumed	33.107	10.627	13.760
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(15.531)	(2.319)	0.000
	Employees benefits expense	3.543	5.401	3.476
	Other expenses	7.281	3.893	7.175
	TOTAL	28.400	17.602	24.411
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.723	1.415	1.568
Less	FINANCIAL EXPENSES	0.439	0.457	0.134
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.284	0.958	1.434
Less	DEPRECIATION/ AMORTISATION	0.788	0.300	0.232
	PROFIT/ (LOSS) BEFORE TAX	1.496	0.658	1.202
Less	TAX	0.225	0.178	0.000
	PROFIT/ (LOSS) AFTER TAX	1.271	0.480	1.202
	Earnings / (Loss) Per Share (INR)	127.08	47.97	120.18

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Particulars			31.03.2018
Sales Turnover (Approximately)			65.000

The above information has been parted by Mr. Sunil Joshi (Director)

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	(4.581)	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	(4.806)	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	65.61	32.41	105.73
Account Receivables Turnover (Income / Sundry Debtors)	5.56	11.26	3.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	133.72	137.25	113.21
Inventory Turnover (Operating Income / Inventories)	0.15	0.61	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.15	0.64	0.65

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.87	0.80	0.72
Debt Equity Ratio (Total Liability / Networth)	2.32	0.87	0.41
Current Liabilities to Networth	4.28	3.25	2.15

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.32	0.90	0.67
Interest Coverage Ratio (PBIT / Financial Charges)	6.20	3.10	11.70

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.82	4.25	7.56
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.15	3.96	9.29
Return on Investment (ROI) ((PAT / Networth) * 100)	%	31.94	19.39	33.08

SOLVENCY RATIOS

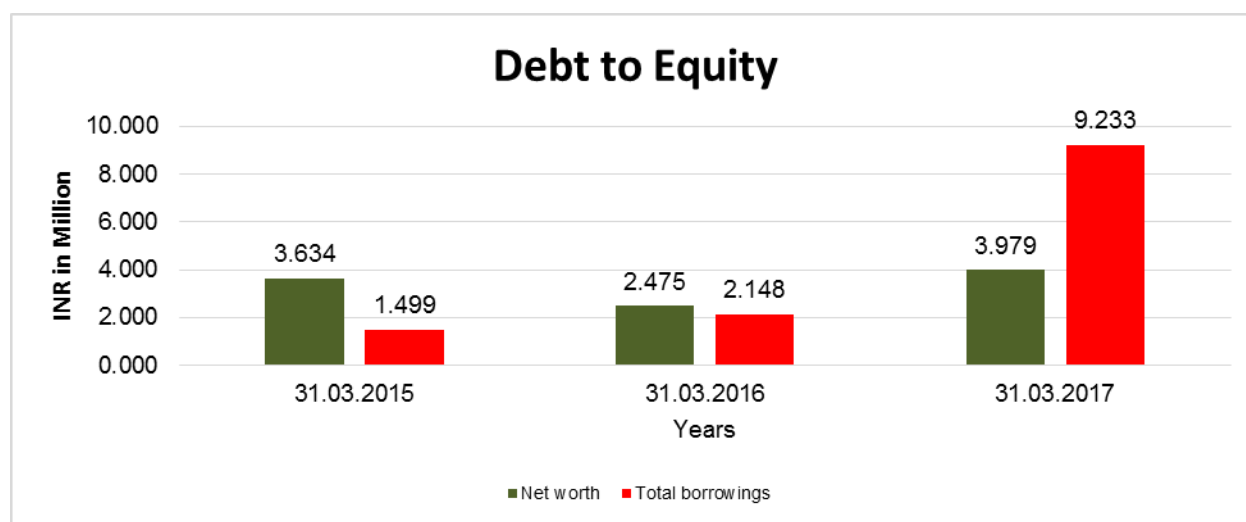
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.54	0.74	1.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.49	0.45	1.01
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.20	0.28
G-Score Ratio Debt (Debts / Equity Capital)		92.33	21.48	14.99
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.54	0.74	1.01

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

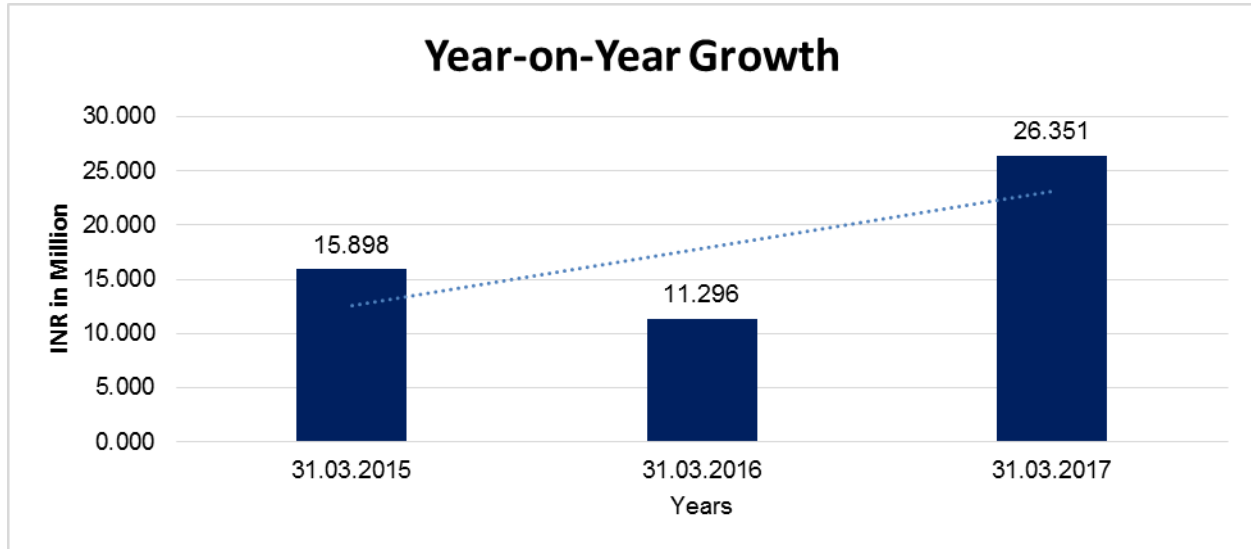
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	3.534	2.375	3.879
Net worth	3.634	2.475	3.979
long-term borrowings	1.499	1.597	9.612
Short term borrowings	0.000	0.551	(0.379)
Total borrowings	1.499	2.148	9.233
Debt/Equity ratio	0.412	0.868	2.320



YEAR-ON-YEAR GROWTH

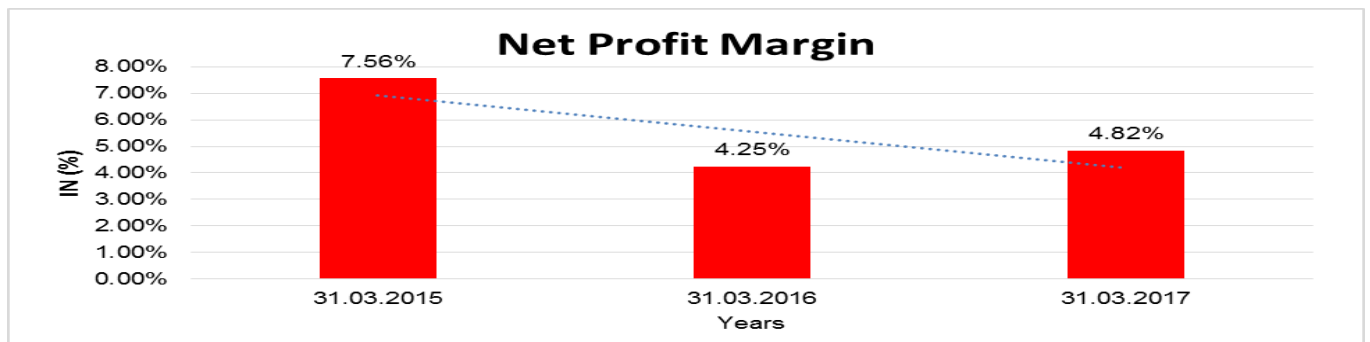
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	15.898	11.296	26.351
		-28.947	133.277

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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	15.898	11.296	26.351
Profit /(Loss)	1.202	0.480	1.271
	7.56%	4.25%	4.82%



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	--

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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
16	No. of employees	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G87126249	100175791	BANK OF BARODA	23/03/2018	-	-	20000000.0	PLOT NO 14, MILLENIUM PLAZA, OPPOSITE POLICE COMMISSIONER OFFICE, SHARANPUR-

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									TRIMBAK LINK ROAD, NASHIK- 422005, MAHARASHTR A, INDIA
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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
LONG-TERM BORROWINGS		
Vasudev Joshi	1.230	0.208
Sunil V Joshi	6.970	0.000
Prachi Mhaskar	0.000	0.096
Pradeep Mhaskar	0.000	0.125
Meghana Joshi	0.515	0.000
Short Term Borrowings		
Loan from Others	0.000	0.369
Total	8.715	0.798

FIXED ASSETS:

- Vehicles
- Computers
- Air Conditioner
- Motor Car
- Furniture
- Mobile Handset
- LCD TV
- Office Equipment

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 72.65
UK Pound	1	INR 95.43
Euro	1	INR 85.04

INFORMATION DETAILS

Information Gathered by :	SVD
Analysis Done by :	PSD
Report Prepared by :	MTN

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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