

MIRA INFORM REPORT

Report No. :	523079
Report Date :	07.08.2018

IDENTIFICATION DETAILS

Name :	KALYANI TECHNOFORGE LIMITED (w.e.f. 14.01.2013)
Formerly Known As :	KALYANI THERMAL SYSTEMS LIMITED PUNE FURNANCES AND EQUIPMENTS COMPANY PRIVATE LIMITED
Registered Office :	S. No.72-76, Mundhawa Behind Siporex, Pune – 411036, Maharashtra
Tel. No.:	91-20-66441000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.02.1979
CIN No.: [Company Identification No.]	U29141MH1979PLC020973
Capital Investment / Paid-up Capital :	INR 49.799 Million
PAN No.: [Permanent Account No.]	AABCK0618A
GSTN : [Goods & Service Tax Registration No.]	27AABCK0618A1Z7 (Maharashtra) 06AABCK0618A1ZB (Haryana)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged in the business of manufacture and sale of steel forgings, furnaces, heat treatment and general engineering services. (Registered Activity)
No. of Employees :	Information declined by the management

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1979 and was originally known as "Pune Furnaces and Equipment's Company Private Limited" and later in the year 2013 it was reconstituted as "Kalyani Technoforge Limited" and it is a part of "Kalyani Group". It is engaged as manufacturers of forged and machined components.</p> <p>As per available financials of 2017, the company has achieved decent growth in its revenue along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base along with strong debt protection metrics and healthy cash accruals.</p> <p>Rating continue to derive strength from its long and established track record of its business operations backed by well experienced promoter group along with strong relationship with its clients including "Maruti Suzuki India Limited", "Bajaj Auto Limited", "Hyundai Motor India Limited".</p> <p>However, these rating strengths gets partially offset by susceptibility to cyclicity in the industry.</p> <p>Payments 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.

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating=BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	31.05.2018

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Rating Agency Name	CRISIL
Rating	Short Term Rating=A2
Rating Explanation	Strong degree of safety and low credit risk.
Date	31.05.2018

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 07.08.2018

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. Bhushan
Designation :	Accounts Department
Contact No.:	91-20-66441000
Date :	03.08.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-20-66215000/ 91-214-4679500)

LOCATIONS

Registered Office/ Plant 1 :	S. No.72-76, Mundhawa Behind Siporex, Pune – 411036, Maharashtra, India
Tel. No.:	91-20-66441000
Fax No.:	91-20-66441009
E-Mail :	supriya.tilak@kalyaniglobal.com sanjeev.jagtap@kalyanitechnoforge.com

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Website :	http://www.kalyanitechnoforge.com
Admin Office :	Corporate Building Kalyani Carpenter Special Steels Limited, Mundhawa, Pune – 41036, Maharashtra, India
Tel. No.:	91-20-66215000
Plant 2 :	Ranjangaon Plant Plot No. E-84, MIDC Ranjangaon Industrial, Village - Karegaon, Taluka - Shirur, District Pune, Maharashtra, India
Tel. No.:	91-2138 - 674000
Fax No.:	91-2138 - 674001
Plant 3 :	Manesar Plant Plot No. 103, Sector 8, IMT, Manesar, MIDC, Gurugram-122001, Haryana, India
Tel. No.:	91- 124 - 4679500
Fax No.:	91- 124 - 4679518
Plant 4 :	Baramati Plant Survey No. A-7, MIDC, Baramati, District Pune-413102, Maharashtra, India
Tel. No.:	91-2112- 243854
Fax No.:	91-20-66441034

DIRECTORS

As on 31.03.2018

Name :	Mr. Anant Digambar Chincholkar
Designation :	Whole-Time Director
Address :	1st Floor, Fl 108, B Wing, S No 244, CTS 4532, State Bank, Chinchwad, Pune-411019 , Maharashtra, India
Date of Appointment :	25.07.2017
DIN No.:	03257903
Name :	Mr. Ravindra Bhaskarrao Nagarkar
Designation :	Whole-Time Director
Address :	A-106, Anusha Residency, Opposite Swamisamarth, Pune-411021, Maharashtra, India
Date of Birth/Age :	25.01.1969
Date of Appointment :	01.04.2014
DIN No.:	03483435
Name :	Mr. Shriniwas Balawant Kanade
Designation :	Director
Address :	12, Unicorn, Shubhshree, Amit Bloom Field, Ambegaon, S. No. 59, Pune City, Katraj, Pune-411046, Maharashtra, India
Date of Birth/Age :	04.03.1953

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Date of Appointment :	28.02.2011
DIN No.:	00089063
Name :	Ms. Aparna Prashant Bhave
Designation :	Director
Address :	A,3/5, Suryaprabha Gardens, Bibwewadi, Pune-411037, Maharashtra, India
Date of Appointment :	01.02.2016
DIN No.:	01206742
Name :	Mr. Sanjeev Gajanan Joglekar
Designation :	Additional Director
Address :	Gajanan, Plot No. 9, Karvenagar Co-Operative Housing Society, Ganeshnagar Pune – 411052, Maharashtra, India
Date of Appointment :	12.01.2018
DIN No.:	00073826

KEY EXECUTIVES

Name :	Mr. Ravindra Bhaskarrao Nagarkar
Designation :	Chief Executive Officer
Address :	A-106, Anusha Residency, Opposite Swamisamarth, Pune – 411021, Maharashtra, India
Date of Appointment :	01.04.2017
PAN No.:	AAJPN4111E
Name :	Mr. Sanjeev Shamrao Jagtap
Designation :	Chief Financial Officer
Address :	Tower No. 007, Apartment No.-1603, Amanora Park, Town Hadapsar, Pune – 411028, Maharashtra, India
Date of Appointment :	01.12.2017
PAN No.:	AAUPJ1259N
Name :	Mr. Sanjeev Shamrao Jagtap
Designation :	Company Secretary
Address :	Tower No. 007, Apartment No.-1603, Amanora Park, Town Hadapsar, Pune – 411028, Maharashtra, India
Date of Appointment :	01.12.2017
PAN No.:	AAUPJ1259N
Name :	Mr. Bhushan
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

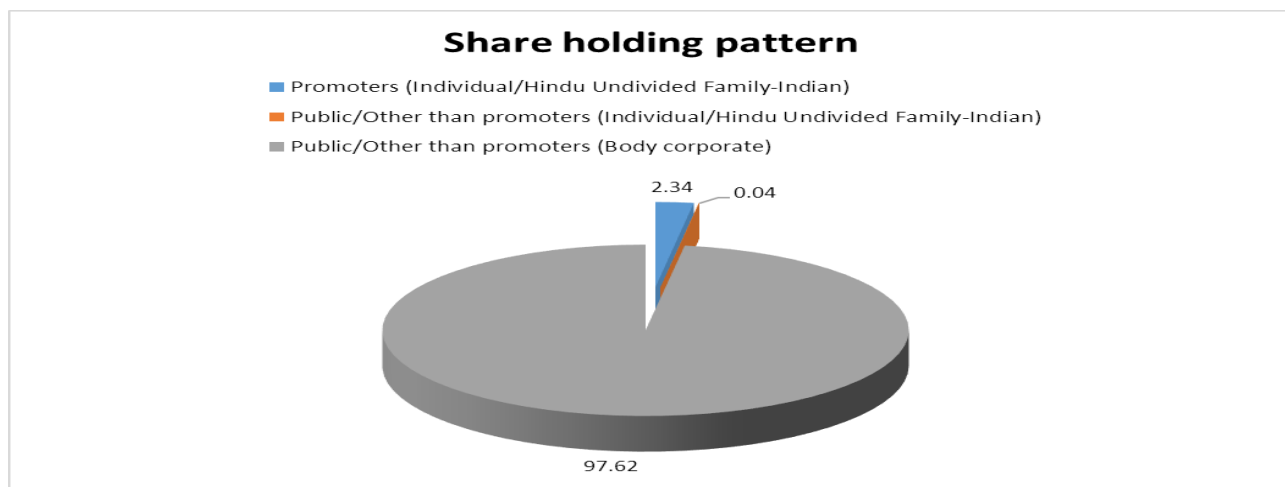
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Names of Shareholders	No. of Shares
Peach Blossom Investment Private Limited, India	947159
Hibiscus Investment and Finance Limited, India	931507
Yokoha Investment Private Limited, India	934206
Rosario Investment Private Limited, India	929586
Sadguru Investment and Trading Co. (a private company with unlimited liability)	475000
Sundaram Trading and Investment Private Limited	641666
S. B. Kalyani	103200
A. B Kalyani	3560
A. B Kalyani jointly with S. B. Kalyani	6640
B. N. Kalyani	3200
Ashok Kumar Kheny	2000
Total	4977724

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	2.34
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	0.04
Public/Other than promoters (Body corporate)	97.62
Total	100.00



BUSINESS DETAILS

Line of Business : Subject is engaged in the business of manufacture and sale of steel forgings,

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	furnaces, heat treatment and general engineering services. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	73261990	Forging
	72369099	Machining
	84179000	Furnaces
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 : (From Indirect Source)	<ul style="list-style-type: none"> • Maruti Suzuki India Limited • Mahindra and Mahindra Limited • Bajaj Auto Limited • Honda Motor Company Limited • Force Motors Limited • Yamaha Motor Company Limited • Eicher Motors Limited • The Hyundai Motor Company 	
No. of Employees :	Information declined by the management	

Bankers :	Bank Name	Yes Bank Limited	
	Branch	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
		<ul style="list-style-type: none"> IDFC Bank Limited, KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai – 600031, Maharashtra, India Bank of Bahrain and Kuwait, Ground Floor, Jolly Maker Chambers II, 225, Nariman Point, Mumbai – 400021, Maharashtra, India 	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	924.862	464.669
	Foreign currency term loans from banks	734.010	675.629
	Short-term borrowings		
	Rupee term loans from banks	16.885	51.902
	Foreign currency term loans from banks	110.102	79.989
	Working capital loans from banks	200.000	0.000
	Total	1985.859	1272.189

Auditors :	
Name :	Sabne Sudhir Bhagwan Chartered Accountants
Address :	1, Vasant Apartments, 106/2, Erandawana, Off Prabhat Road, Opposite Dr. Kalmadi Shamrao High School, Pune-411004, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	ADXPS4414L
Memberships :	Not Available

Collaborators :	Not Available
Subsidiary Company :	<ul style="list-style-type: none"> • Kalyani Technotherm Limited (CIN No.: U29199PN2010PLC137321) • Kalyani Thermal Processing Private Limited (CIN No.: U27107PN2006PTC131128)

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital : INR 850.000 Million

Issued, Subscribed & Paid-up Capital : INR 475.202 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued Capital :

No. of Shares	Type	Value	Amount
4982124	Equity Shares	INR 10/- each	INR 49.821 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4977724	Equity Shares	INR 10/- each	INR 49.777 Million
	Add : Forfeited shares		INR 0.022 million
	Total		INR 49.799 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	49.799	49.799	49.799
(b) Reserves and Surplus	1014.205	997.071	733.704
(c) Money received against share warrants	596.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1660.004	1046.870	783.503
(3) Non-Current Liabilities			
(a) long-term borrowings	1658.872	1140.833	484.461
(b) Deferred tax liabilities (Net)	92.415	107.027	88.865
(c) Other long-term liabilities	184.105	11.384	0.000
(d) long-term provisions	15.761	17.234	13.817
Total Non-current Liabilities (3)	1951.153	1276.478	587.143
(4) Current Liabilities			
(a) Short-term borrowings	1138.558	724.378	681.408
(b) Trade payables	1442.126	851.657	840.900
(c) Other current liabilities	471.585	479.359	374.165
(d) Short-term provisions	26.731	18.002	51.957
Total Current Liabilities (4)	3079.000	2073.396	1948.430
TOTAL	6690.157	4396.744	3319.076
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2616.127	1987.294	1349.459
(ii) Intangible Assets	6.583	9.260	22.623
(iii) Tangible assets capital work-in-progress	219.334	138.940	49.499
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	457.897	344.304	83.884
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	560.026	160.817	251.282
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3859.967	2640.615	1756.747

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	603.677	564.005	459.499
(c) Trade receivables	1543.093	891.559	871.040
(d) Cash and bank balances	193.834	83.371	57.630
(e) Short-term loans and advances	358.728	189.115	146.848
(f) Other current assets	130.858	28.079	27.312
Total Current Assets	2830.190	1756.129	1562.329
TOTAL	6690.157	4396.744	3319.076

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	5468.902	4293.300	3546.610
	Other Income	144.674	80.971	52.361
	TOTAL	5613.576	4374.271	3598.971
Less	EXPENSES			
	Cost of Materials Consumed	2480.093	2255.340	1826.484
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.873)	(139.990)	(58.592)
	Employee benefit expense	525.035	382.196	339.478
	CSR expenditure	4.500	1.055	0.000
	Other expenses	1763.724	1262.296	1095.864
	Exceptional items	1.879	(178.476)	(74.242)
	Extraordinary items	112.269	0.000	0.000
	TOTAL	4881.627	3582.421	3128.992
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	731.949	791.850	469.979
Less	FINANCIAL EXPENSES	241.467	187.511	179.110
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	490.482	604.339	290.869
Less/ Add	DEPRECIATION/ AMORTISATION	327.045	227.710	200.834
	PROFIT/ (LOSS) BEFORE TAX	163.437	376.629	90.035
Less	TAX	(77.417)	103.940	25.785
	PROFIT/ (LOSS) AFTER TAX	240.854	272.689	64.250

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		2013.634	1574.657	786.239
TOTAL EARNINGS		2013.634	1574.657	786.239
Earnings / (Loss) Per Share (INR)		48.39	54.78	12.90

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	222.525	281.971	107.047
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	512.588	615.264	125.183
Net cash flow from operating activity	460.363	537.819	119.183

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	102.99	75.80	89.64
Account Receivables Turnover (Income / Sundry Debtors)	3.54	4.82	4.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	212.24	137.83	168.04
Inventory Turnover (Operating Income / Inventories)	1.21	1.40	1.02
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.37	0.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.74	0.80	0.77
Debt Equity Ratio (Total Liability / Networth)	1.82	2.05	1.62

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.85	1.98	2.49
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.71	2.04	1.81
Interest Coverage Ratio (PBIT / Financial Charges)	3.03	4.22	2.62

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	4.40	6.35	1.81
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.60	6.20	1.94
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.51	26.05	8.20

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.92	0.85	0.80
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.72	0.57	0.57
G-Score Ratio Financial (Networth / Total Assets)	0.25	0.24	0.24
G-Score Ratio Debt (Debts / Equity Capital)	60.64	43.12	25.56
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.92	0.85	0.80

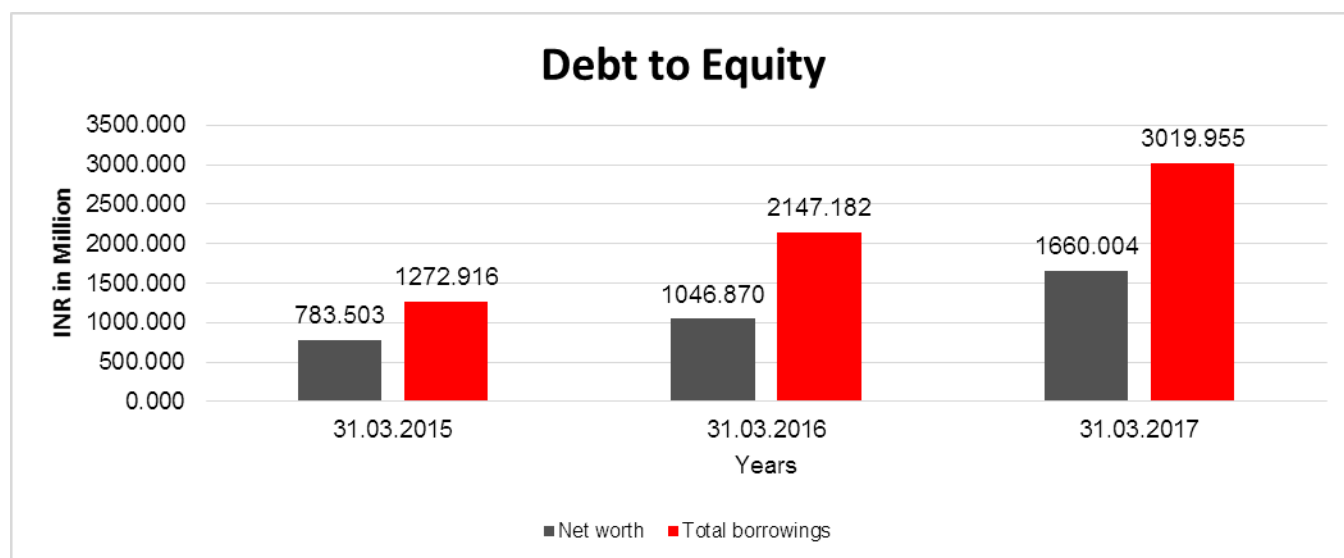
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

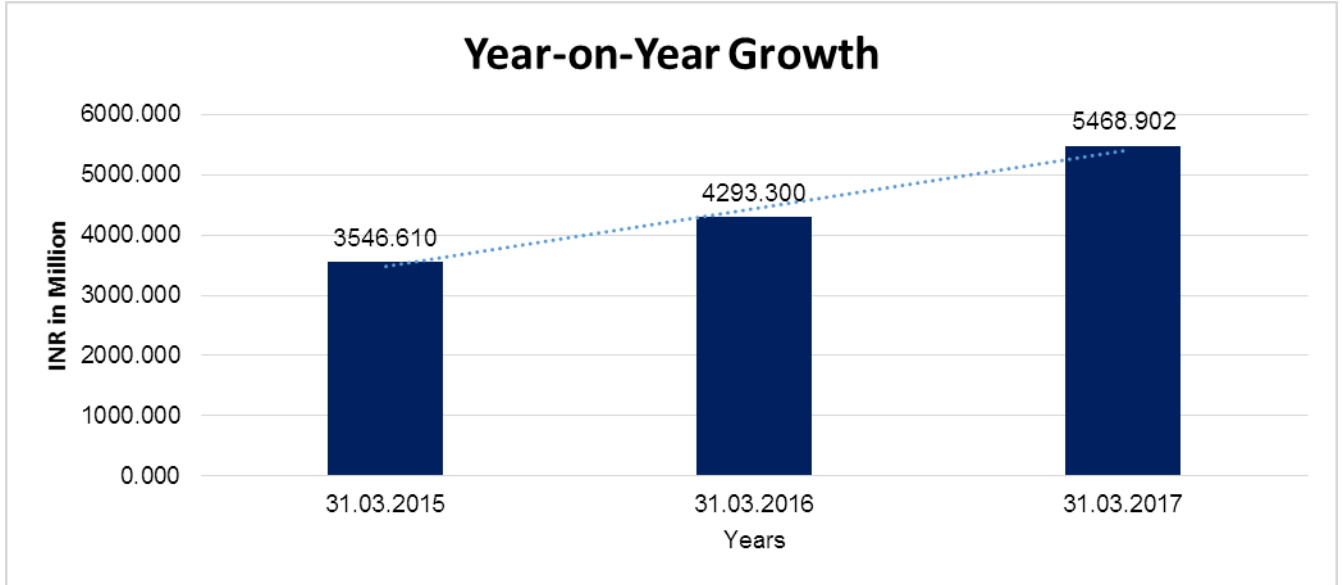
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	49.799	49.799	49.799
Reserves & Surplus	733.704	997.071	1014.205
Money received against share warrants	0.000	0.000	596.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	783.503	1046.870	1660.004
Long-term borrowings	484.461	1140.833	1658.872
Short term borrowings	681.408	724.378	1138.558
Current maturities of long-term debts	107.047	281.971	222.525
Total borrowings	1272.916	2147.182	3019.955
Debt/Equity ratio	1.625	2.051	1.819



YEAR-ON-YEAR GROWTH

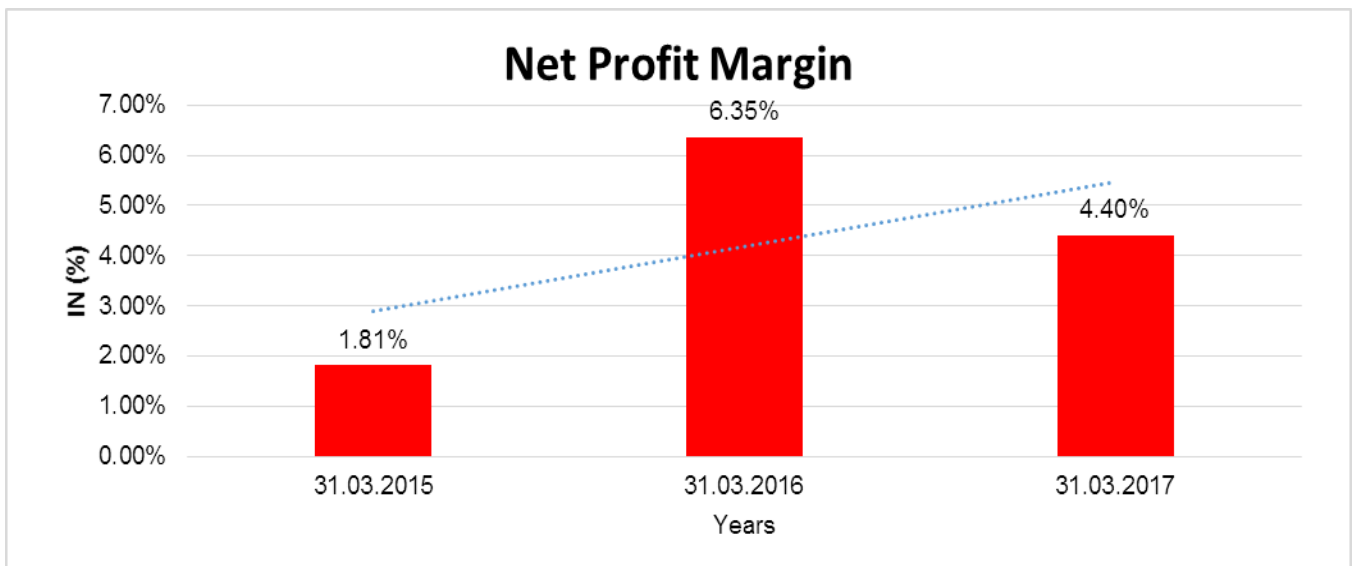
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3546.610	4293.300	5468.902
		21.054	27.382

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	3546.610	4293.300	5468.902
Profit/ (Loss)	64.250	272.689	240.854
	1.81%	6.35%	4.40%



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LEGAL CASES

This is archived version of case. To check in e-court site please go to [link](#), then click on Case Status. Select state : Karnataka, district : BENGALURU, court complex name : City Civil Court Complex, Bangalore and enter on of party name with case year from registration date

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CCH1 PRL. CITY CIVIL and SESSIONS JUDGE

Case Details

Case Type	: O.S.		
Filing Number	: 5887/2017	Filing Date:	28-08-2017
Registration Number	: 5892/2017	Registration Date:	28-08-2017
CNR Number	: KABC01-021030-2017		

Case Status

First Hearing Date	: 16th September 2017
Next Hearing Date	: 23rd January 2018
Stage of Case	: APPEARANCE OF PARTY
Court Number and Judge	: 806-CCH35 XXXIV ADDL. CITY CIVIL AND SESSIONS JUDGE

Petitioner and Advocate

1) M/S INDO MIM INDIA LIMITED Advocate- DIWAKAR K
--

Respondent and Advocate

1) MOHAN M N
2) M/S KALYANI TECHNOFORGE LTD

Acts

Under Act(s)	Under Section(s)
U/O 7 RULE 1 AND 2 AND R/W SEC 26 OF CPC	,

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
5892/2017	CCH35 XXXIV ADDL. CITY CIVIL AND SESSIONS JUDGE	16-09-2017	29-11-2017	APPEARANCE OF PARTY
5892/2017	CCH35 XXXIV ADDL. CITY CIVIL AND SESSIONS JUDGE	29-11-2017	23-01-2018	APPEARANCE OF PARTY

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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

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KALYANI TECHNOFORGE LIMITED - 523079 MIRA

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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
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

COMPANY OVERVIEW :

Subject is a public limited company, engaged in the business of manufacture and sale of steel forgings, furnaces, heat treatment and general engineering services. Operating Cycle of the Company is considered to be of 12 months.

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OPERATIONS AND PROFIT :

There has been increase in sales of the Company during the year. Sales have increased to INR 5613.576 million from INR 4374.270 million that of previous year.

As continuing policy, the Company has undertaken measures for better control on Company's activities. This would show much better results and profitability in the coming years.

FINANCE :

The Company has incurred finance cost of INR 241.467 million as compared to INR 187.510 in the previous financial year. Finance cost has increased due to increase in working capital requirement due increased in volume.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Deferred sales tax loan	0.000	0.535
Short-term borrowings		
Working capital loans from banks	811.571	592.487
Total	811.571	593.022

INDEX OF CHARGES

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G88548201	100180136	YES BANK LIMITED	28/05/2018	-	800000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI MH400 018IN
2	G92915859	100165486	YES BANK LIMITED	05/03/2018	13/04/2018	1700000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI MH400 018IN
3	G73574931	100146958	IDFC BANK LIMITED	29/11/2017	-	500000000.0	KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai Ta600

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KALYANI TECHNOFORGE LIMITED - 523079 MIRA

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							031IN
4	G705338 56	1001407 50	BANK OF BAHRAIN AND KUWAIT	04/08/20 17	-	245000000.0	GROUND FLOOR JOLLY MAKER CHAMBERS II 225NARIMAN POINTMumbaiMH4000 21IN
5	G421581 39	1000930 56	IDFC BANK LIMITED	01/04/20 17	-	200000000.0	KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, ChennaiTa600 031IN
6	G302324 82	1000666 47	BAJAJ FINANCE LIMITED	18/11/20 16	-	300000000.0	AKURDI PUNE- PuneMa411035IN
7	G921149 58	1000618 56	KOTAK MAHINDR A BANK LIMITED	29/08/20 16	25/06/201 8	1400000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E), MumbaiMa4000511 N
8	G756968 31	1000462 84	Bank of Bahrain & Kuwait	21/07/20 16	04/08/201 7	300000000.0	Jolly Maker Chambers No. II225, Nariman PointMumbaiMH400021 IN
9	G887377 21	1000354 81	ICICI BANK LIMITED	06/06/20 16	30/04/201 8	195000000.0	UNI 104 B-1505, LEVEL 15, INTERNATIONAL COMMERCE CENTRE, 1 AUSTIN ROAD WESTKOWLOONNA48 619HK
10	G015638 81	1000200 54	THE SARASW AT CO- OPERATI VE BANK LIMITED	21/03/20 16	-	30000000.0	C-2, KOHINOOR ESTATE CO- OPERATIVE HOUSING SOCIETY, PLOT NO.12, MULA ROAD, SANGAMWADI, PUNEM H411003IN

FIXED ASSETS

- Land
- Buildings
- Factory building
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles

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- Office equipment
- Computer software

WEBSITE DETAILS

NEWS/ PRESS RELEASES

KALYANI TRANSMISSION TECH OPENS NEW PLANT FOR NEXT-GEN CVT, DCT, HYBRID AND EV 'BOXES

17.04.2018

Kalyani Transmission Technologies Limited (KTTL), a division of Kalyani Technoforge Limited (KTFL), today inaugurated its world-class manufacturing facility in Khed SEZ, Pune.

The plant was inaugurated by Cor van Otterloo, CEO, Punch Powertrain in the presence of Amit Kalyani, executive director, Bharat Forge; Ravi Nagarkar, CEO, KTFL and senior members of the Kalyani Group.

This facility, set up with an investment of over INR 2000.000 Million and spread over 6 acres, will focus on transmission components for passenger vehicles globally. In line with changing market requirements, the new plant is equipped for manufacturing high-performance gears and components to meet the NVH requirements of next-generation CVT, DCT, hybrid and EV transmissions.

With end-to-end capabilities, existing expertise and leadership in supplying forgings for transmission components, the company envisions formulating a forward integration strategy to achieve excellence in fully-finished powertrain components and sub-assemblies.

Speaking at the plant inauguration, Ravi Nagarkar, CEO of Kalyani Technoforge, said "By exploring the value chain of Kalyani Group – clean steel manufacturing, precision forging and this forward integration using high technology gear machining coupled with low pressure vacuum carburising under one umbrella will provide us a competitive advantage to produce high quality noise free gears, transmission products and subassemblies."

Amit Kalyani, executive director, Bharat Forge, said, "The Kalyani Group is now entering into new products for the emerging electric and hybrid vehicles as well as the next-generation passenger cars for the Indian and global market."

At full capacity, the facility will employ more than 300 personnel with turnover in excess of INR 5000.000 Million by 2022.

KTFL is one of India's leading auto component suppliers with three manufacturing facilities and turnover of over INR 7000.000 Million. Engaged in the manufacture of forged and machined products for automotive customers globally.

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 68.82
UK Pound	1	INR 89.07
Euro	1	INR 79.53

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	NRG
Report Prepared by :	SUD

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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