

***ELECTRO PNEUMATICS AND HYDRAULICS (INDIA) PRIVATE LIMITED - 523690***      ***PAGE NO. :***

## MIRA INFORM REPORT

<b>Report No. :</b>	523690
<b>Report Date :</b>	08.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ELECTRO PNEUMATICS AND HYDRAULICS (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	Universal Business Park, A-302 and 303, 3rd Floor, Chandivali Farm Road, Off Saki Vihar Road, Andheri(East), Mumbai – 400072, Maharashtra
<b>Tel. No.:</b>	91-22-40492525
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	21.06.1983
<b>CIN No.:</b> [Company Identification No.]	U28932MH1983PTC030253
<b>Capital Investment / Paid-up Capital :</b>	INR 30.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACE0877G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACE0877G1ZP
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Company is engaged in the business of manufacture and sale of Pneumatics and Hydraulic Machineries and equipments. (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

### RATING & COMMENTS

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

**MIRA's Rating :**      A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

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<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1983 and it is having good track records.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year but maintained decent profitability margin of 7.65%.</p> <p>Rating takes into consideration sound financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Further, rating also reflects from its established track records business operations and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported s fair. Business is active. Payments terms are seem to be regular.</p> <p>In view of the 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](mailto: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

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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Rating=A-
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk.
<b>Date</b>	05.01.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Short Term Rating=A2
<b>Rating Explanation</b>	Strong degree of safety and low credit risk.
<b>Date</b>	05.01.2018

**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 08.08.2018

**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**

**MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-40492525)**

**(Mobile No.: 91-9940176542 – Switched Off)**

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**LOCATIONS**

<b>Registered Office :</b>	Universal Business Park, A-302 and 303, 3rd Floor, Chandivali Farm Road, Off Saki Vihar Road, Andheri(East), Mumbai – 400072, Maharashtra, India
<b>Tel. No.:</b>	91-22-40492525
<b>Fax No.:</b>	91-22-40492500 / 67412350
<b>E-Mail :</b>	<a href="mailto:info@electropneumatics.com">info@electropneumatics.com</a> <a href="mailto:epchakan@electropneumatics.com">epchakan@electropneumatics.com</a> <a href="mailto:exports@electropneumatics.com">exports@electropneumatics.com</a>
<b>Website :</b>	<a href="http://www.electropneumatics.com">www.electropneumatics.com</a>
<b>Chakan Head Office and Manufacturing Plant:</b>	Kharabe Wadi, Gat No. 254/255, Chakan-Talegaon Road, Taluk Rajguru Nagar Chakan, Pune – 410501, Maharashtra, India.
<b>Tel. No.:</b>	91-2135-667500, Extn: 514
<b>Fax No.:</b>	91-2135-667502
<b>Branch Office :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Chennai</li> <li>• Bangalore</li> <li>• Delhi</li> </ul>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Ingrid Bridget Maria Rasquinha		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Megnolya, Gat No 545 Panchshil Club Road Boradewadi, District Pune Moshi 412105, Maharashtra, India		
<b>Date of Birth/Age :</b>	20.06.1971		
<b>Date of Appointment :</b>	01.04.2014		
<b>PAN No.:</b>	AABPR6075P		
<b>DIN No.:</b>	01783845		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29242PN2012PTC144557	ELECTROPNEUMATICS DRIVES AND CONTROLS PRIVATE LIMITED	30/08/2012	-
<b>Name :</b>	Mr. Ashley Pius Joseph Rasquinha		
<b>Designation :</b>	Director		
<b>Address :</b>	Ashville, Gat No.102, Village Rohkal Ambethan, Taluka: Rajgurunagar Khed Pune – 410501, Maharashtra, India		

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<b>Date of Birth/Age :</b>	11.12.1972		
<b>Date of Appointment :</b>	01.04.2014		
<b>DIN No.:</b>	02607628		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29242PN2012PTC144557	ELECTROPNEUMATICS DRIVES AND CONTROLS PRIVATE LIMITED	30/08/2012	-
U74120MH2015PTC261672	ELECTROPNEUMATICS CNC CONTROLS PRIVATE LIMITED	06/02/2015	-
<b>Name :</b> Mr. Prashant Gadepalli			
<b>Designation :</b> Director			
<b>Address :</b> Megnolya, Gat No 545 Panchshil Club Road Boradewadi, District Pune Moshi 412105, Maharashtra, India			
<b>Date of Birth/Age :</b>	06.06.1970		
<b>Date of Appointment :</b>	01.07.2005		
<b>PAN No.:</b>	AENPG5347R		
<b>DIN No.:</b>	01782109		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29242PN2012PTC144557	ELECTROPNEUMATICS DRIVES AND CONTROLS PRIVATE LIMITED	30/08/2012	-
U74120MH2015PTC261672	ELECTROPNEUMATICS CNC CONTROLS PRIVATE LIMITED	06/02/2015	-

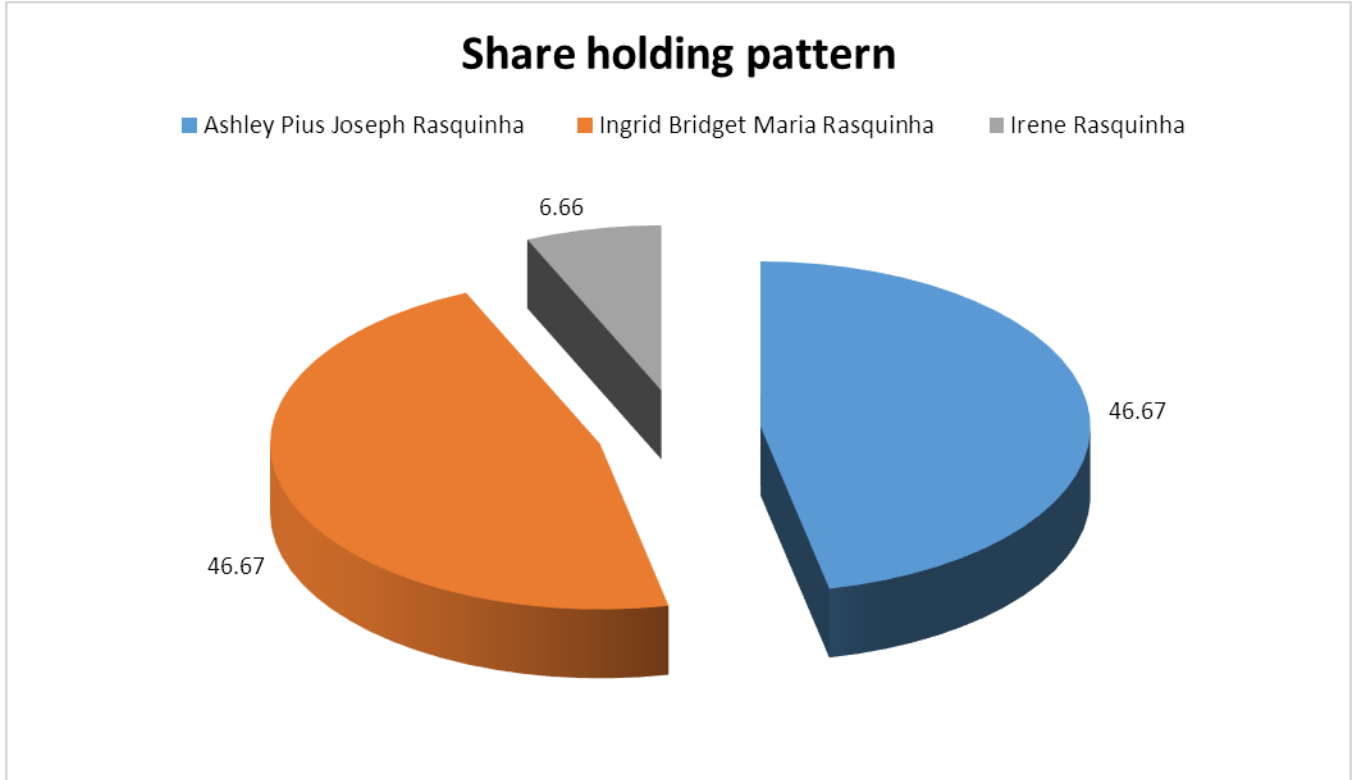
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>%age</b>
Ashley Pius Joseph Rasquinha	1400000	46.67
Ingrid Bridget Maria Rasquinha	1400000	46.67
Irene Rasquinha	200000	6.66
<b>Total</b>	<b>3000000</b>	<b>100.00</b>

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**Equity Share Break up (Percentage of Total Equity)**

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	The Company is engaged in the business of manufacture and sale of Pneumatics and Hydraulic Machineries and equipments. (Registered activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	84629190	Hydraulic Presses and SPM (Special Purpose Machines)
<b>Brand Names :</b>	Not Available	

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	

**ELECTRO PNEUMATICS AND HYDRAULICS (INDIA) PRIVATE LIMITED - 523690 PAGE NO. : 1**

<b>Bankers :</b>	<b>Bank Name</b>	State Bank of India	
	<b>Branch</b>	Industrial Finance Branch, Tara Chambers, Mumbai Pune Road, Wakdewadi, Pune - 411003, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
	<ul style="list-style-type: none"> <li>The Saraswat Co-Operative Limited, RASEC - Pune, B/3, Madhuban, Erandawana, Karve Road, Pune - 411004, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	16.481	11.486
	<b>Short-term borrowings</b>		
	Rupee term loans from banks	13.191	19.493
	Working capital loans from banks	148.520	134.865
	<b>Total</b>	<b>178.192</b>	<b>165.844</b>
<b>Auditors :</b>			
<b>Name :</b>	A. R. Shetty and Company Chartered Accountants		
<b>Address :</b>	2503, Kingston Palace, Chincholi Bunder Road, Malad (West), Mumbai - 400064, Maharashtra, India		
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAOPS3835R		
<b>Memberships :</b>	Not Available		
<b>Collaborators :</b>	Not Available		
<b>Subsidiaries :</b>	<ul style="list-style-type: none"> <li>Electropneumatics Drives and Controls Private Limited (CIN No.: U29242PN2012PTC144557)</li> <li>ElectropneumaticS CNC Controls Private Limited (CIN No.: U74120MH2015PTC261672)</li> </ul>		

**CAPITAL STRUCTURE**

**After 29.09.2017**

**Authorised Capital : INR 60.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 32.217 Million**

**As on 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET (STANDALONE)**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	30.000	30.000	30.000
(b) Reserves and Surplus	830.120	742.763	677.090
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>860.120</b>	<b>772.763</b>	<b>707.090</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	25.871	31.311	56.548
(b) Deferred tax liabilities (Net)	26.174	30.850	35.350
(c) Other long-term liabilities	0.965	0.915	0.865
(d) long-term provisions	12.454	17.923	16.589
<b>Total Non-current Liabilities (3)</b>	<b>65.464</b>	<b>80.999</b>	<b>109.352</b>
(4) Current Liabilities			
(a) Short-term borrowings	164.361	157.106	160.184
(b) Trade payables	261.006	170.383	156.344
(c) Other current liabilities	140.779	83.142	144.982
(d) Short-term provisions	31.897	21.100	9.696
<b>Total Current Liabilities (4)</b>	<b>598.043</b>	<b>431.731</b>	<b>471.206</b>
<b>TOTAL</b>	<b>1523.627</b>	<b>1285.493</b>	<b>1287.648</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	537.222	554.748	575.837
(ii) Intangible Assets	0.325	0.325	0.325
(iii) Tangible assets capital work-in-progress	37.462	0.000	7.515
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	3.330	3.330	3.330
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	14.684	12.450	14.047
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>593.023</b>	<b>570.853</b>	<b>601.054</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	390.568	327.136	360.209
(c) Trade receivables	374.944	220.906	151.088
(d) Cash and bank balances	41.914	31.452	38.559
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	123.178	135.146	136.738
<b>Total Current Assets</b>	<b>930.604</b>	<b>714.640</b>	<b>686.594</b>
<b>TOTAL</b>	<b>1523.627</b>	<b>1285.493</b>	<b>1287.648</b>

**PROFIT & LOSS ACCOUNT (STANDALONE)**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	1486.694	1227.478	1052.300
	Other Income	20.375	10.331	34.867
	<b>TOTAL</b>	<b>1507.069</b>	<b>1237.809</b>	<b>1087.167</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	617.781	474.165	408.216
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(3.426)	29.248	40.656
	Employee benefit expense	237.217	224.738	202.702
	CSR expenditure	2.000	0.000	0.000
	Other expenses	417.048	349.380	299.298
	<b>TOTAL</b>	<b>1270.620</b>	<b>1077.531</b>	<b>950.872</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>236.449</b>	<b>160.278</b>	<b>136.295</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	27.865	27.987	24.309
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>208.584</b>	<b>132.291</b>	<b>111.986</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	56.223	55.768	57.113
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>152.361</b>	<b>76.523</b>	<b>54.873</b>
<b>Less</b>	<b>TAX</b>	38.610	10.850	7.788
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>113.751</b>	<b>65.673</b>	<b>47.085</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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**ELECTRO PNEUMATICS AND HYDRAULICS (INDIA) PRIVATE LIMITED - 523690 PAGE NO. :**

F.O.B. Value of Exports	0.699	17.452	6.798
<b>TOTAL EARNINGS</b>	<b>0.699</b>	<b>17.452</b>	<b>6.798</b>
<b>IMPORTS</b>			
Raw Materials	617.781	474.165	408.216
<b>TOTAL IMPORTS</b>	<b>617.781</b>	<b>474.165</b>	<b>408.216</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>37.92</b>	<b>21.89</b>	<b>15.70</b>

**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 (used in) operations	177.137	86.700	97.532
Net cash flow from operating activity	129.957	71.350	84.503

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	92.05	65.69	52.41
Account Receivables Turnover (Income / Sundry Debtors)	3.97	5.56	6.96
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	154.21	131.16	139.79
Inventory Turnover (Operating Income / Inventories)	0.61	0.49	0.38
Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.29	0.23

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.41	0.36	0.41
Debt Equity Ratio	0.22	0.24	0.31

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.70	0.56	0.67
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.67	0.72	0.83
Interest Coverage Ratio (PBIT / Financial Charges)	8.49	5.73	5.61

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	7.65	5.35	4.47
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.47	5.11	3.66
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.23	8.50	6.66

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.56	1.66	1.46
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.90	0.90	0.69
G-Score Ratio Financial (Networth / Total Assets)		0.56	0.60	0.55
G-Score Ratio Debt (Debts / Equity Capital)		6.34	6.28	7.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.56	1.66	1.46

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

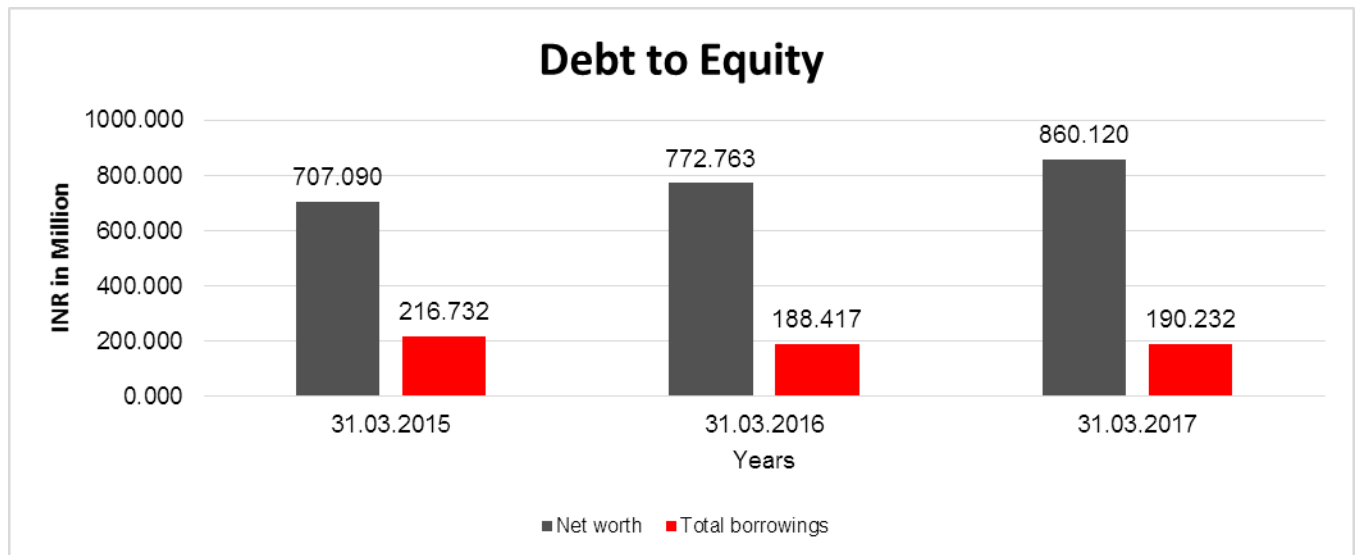
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	30.000	30.000	30.000
Reserves & Surplus	677.090	742.763	830.120
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>707.090</b>	<b>772.763</b>	<b>860.120</b>
Long-term borrowings	56.548	31.311	25.871
Short term borrowings	160.184	157.106	164.361
Current maturities of long-term debts	0.000	0.000	0.000
<b>Total borrowings</b>	<b>216.732</b>	<b>188.417</b>	<b>190.232</b>
<b>Debt/Equity ratio</b>	<b>0.307</b>	<b>0.244</b>	<b>0.221</b>

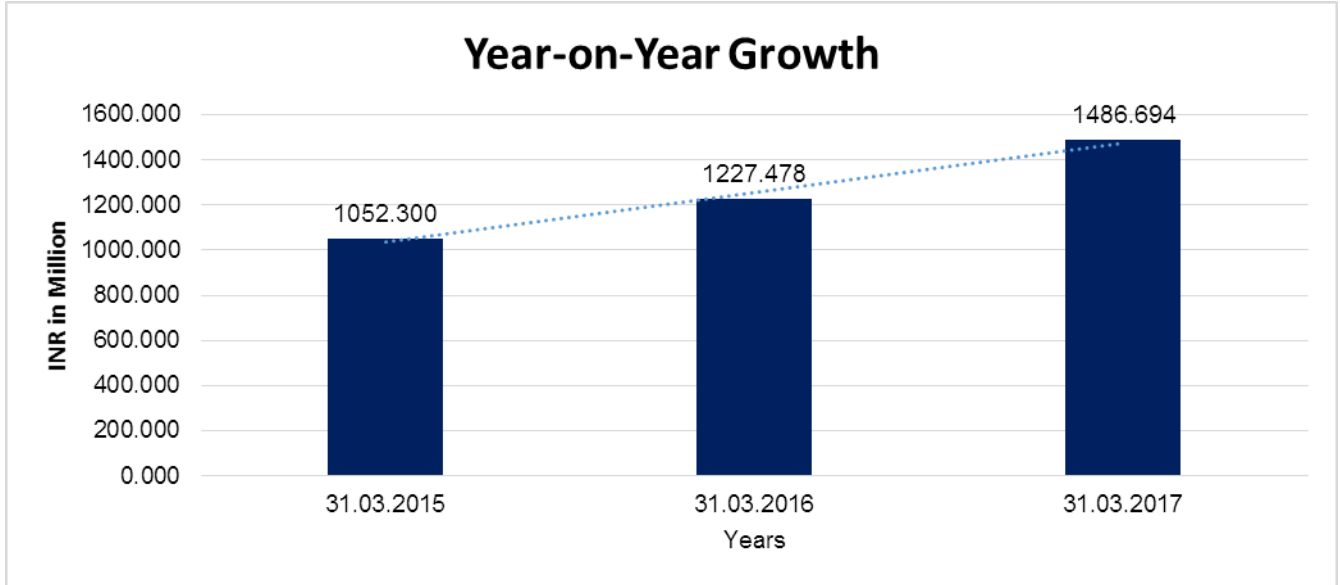


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1052.300	1227.478	1486.694
		<b>16.647</b>	<b>21.118</b>

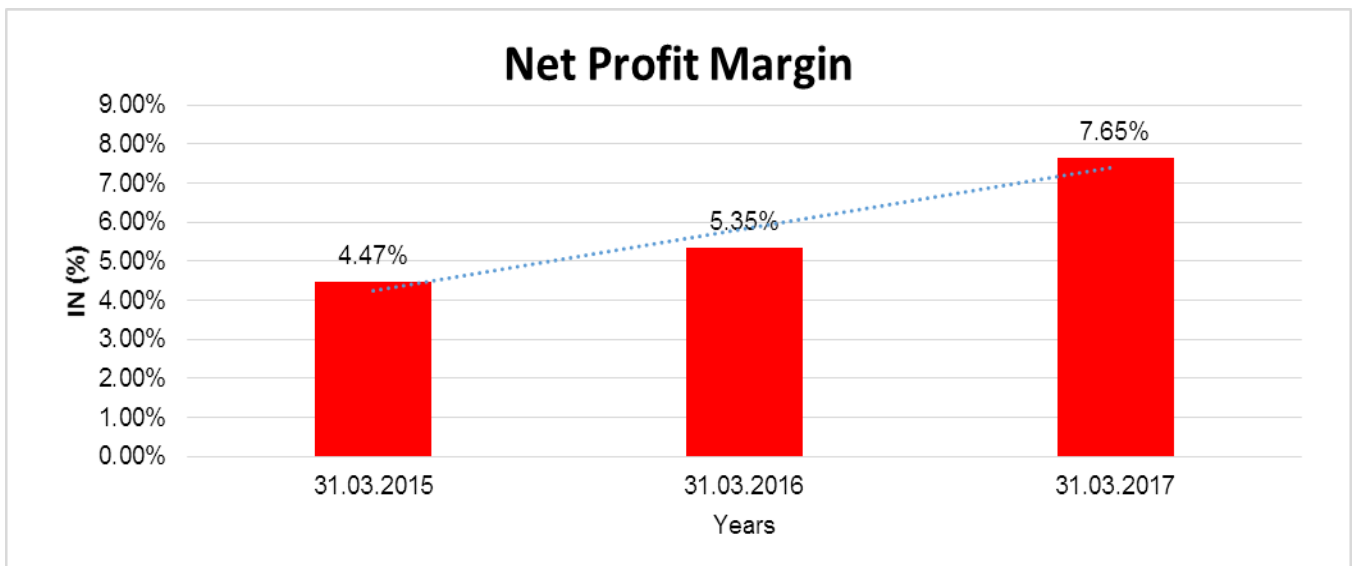
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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1052.300	1227.478	1486.694
Profit/ (Loss)	47.085	65.673	113.751
	<b>4.47%</b>	<b>5.35%</b>	<b>7.65%</b>



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**ABRIDGED BALANCE SHEET (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	32.217	32.217
(b) Reserves and Surplus	838.922	738.000
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>871.139</b>	<b>770.217</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	25.892	31.311
(b) Deferred tax liabilities (Net)	26.570	31.061
(c) Other long-term liabilities	0.965	0.915
(d) long-term provisions	12.454	17.923
<b>Total Non-current Liabilities (3)</b>	<b>65.881</b>	<b>81.210</b>
(4) Current Liabilities		
(a) Short-term borrowings	164.361	157.106
(b) Trade payables	280.769	177.209
(c) Other current liabilities	147.657	88.362
(d) Short-term provisions	35.391	23.101
<b>Total Current Liabilities (4)</b>	<b>628.178</b>	<b>445.778</b>
<b>TOTAL</b>	<b>1565.198</b>	<b>1297.205</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	542.068	560.023
(ii) Intangible Assets	0.325	0.325
(iii) Tangible assets capital work-in-progress	37.462	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.075	0.075
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	15.090	12.987
(e) Other Non-current assets	0.000	0.000
<b>Total Non-Current Assets</b>	<b>595.020</b>	<b>573.410</b>
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	421.281	344.236
(c) Trade receivables	377.474	224.072

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(d) Cash and bank balances		55.382	32.758
(e) Short-term loans and advances		0.000	0.000
(f) Other current assets		116.041	122.729
<b>Total Current Assets</b>		<b>970.178</b>	<b>723.795</b>
<b>TOTAL</b>		<b>1565.198</b>	<b>1297.205</b>

**PROFIT & LOSS ACCOUNT (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Total Revenue from operations	1530.532	1234.415
	Other Income	8.179	4.002
	<b>TOTAL</b>	<b>1538.711</b>	<b>1238.417</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	614.099	462.747
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(7.235)	28.119
	Employee benefit expense	249.089	236.176
	CSR expenditure	2.000	0.000
	Other expenses	423.277	350.777
	<b>TOTAL</b>	<b>1281.230</b>	<b>1077.819</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>257.481</b>	<b>160.598</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	28.781	28.073
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>228.700</b>	<b>132.525</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	56.923	56.573
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>171.777</b>	<b>75.952</b>
<b>Less</b>	<b>TAX</b>	44.462	10.896
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>127.315</b>	<b>65.056</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>39.52</b>	<b>20.19</b>

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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

**NOTE:** The registered office of the company has been shifted from 72, MIDC Marol INDL Area, Cross Road, C OFF Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India to the present address w.e.f. 15.11.2008.

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**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
<b>Long-term Borrowings</b>		
Loans and advances from related parties	8.089	15.719
Other loans and advances	1.301	4.106
<b>Short-term borrowings</b>		
Other loans and advances	2.650	2.748
<b>Total</b>	<b>12.040</b>	<b>22.573</b>

**INDEX OF CHARGES**

<b>Charges Registered</b>								
<b>SN o</b>	<b>SRN</b>	<b>Charge Id</b>	<b>Charge Holder Name</b>	<b>Date of Creatio n</b>	<b>Date of Modifi cation</b>	<b>Date of Satisfactio n</b>	<b>Amount</b>	<b>Address</b>
1	G93650 836	10019 1041	State Bank of India	25/06/2 018	-	-	540000000.0	INDUSTRIAL FINANCE BRANCH, TARA CHAMBERS,MUMBAI PUNE ROAD, WAKDEWADI, PUNEPUNEMH41100 3IN
2	G46789 236	10010 5274	THE SARASW AT CO- OPERATI VE LIMITED	20/06/2 017	-	-	1130000.0	RASEC - PUNE, B/3 MADHUBAN, ERANDAWANAKARV E ROADPUNEMH41100 4IN
3	G44605 871	10009 9678	THE SARASW AT CO- OPERATI VE LIMITED	27/04/2 017	-	-	1130000.0	RASEC - PUNE, B/3 MADHUBAN, ERANDAWANAKARV E ROADPUNEMH41100 4IN
4	C797863 56	10621 629	THE SARASW AT CO- OPERATI VE LIMITED	22/01/2 016	-	-	687000.0	2 3, Shubhamangal Plaza, Near Kohinoor Centre,Pune-nasik Highway, Talegaon Chowk, Chakan,PUNEMH410 501IN

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5	C473726 69	10556 278	THE SARASW AT CO- OPERATI VE BANK LIMITED	28/02/2 015	-	-	9600000.0	RASEC - PUNE, B/3 MADHUBAN, ERANDAWANA, KAR VE ROADPUNEMH41100 4IN
6	C100718 35	10507 331	THE SARASW AT CO- OPERATI VE BANK LIMITED	24/06/2 014	-	-	587000.0	RASEC-PUNE B/3 MADHUBAN, ERANDAWANA KARVE ROADPUNEMH41100 4IN
7	G43184 944	10264 381	BANK OF BARODA	24/11/2 009	27/04/ 2017	-	599200000.0	SME CHAKAN BRANCHAMBETHAN CHOWK, CHAKAN, TAL KHED, PUNEMH4105 05IN
8	G43358 993	10262 793	BANK OF BARODA	31/08/2 009	18/04/ 2017	-	599200000.0	SME CHAKAN BRANCHAMBETHAN CHOWK, CHAKAN, TAL - KHED, PUNE
9	A401180 44	10107 987	THE SARASW AT CO- OPERATI VE BANK LIMITED.	29/05/2 008	-	-	590845.0	F.C.ROAD BRANCHPUNEMH41 1004IN
10	G14028 765	90223 868	SYNDICA TE BANK	01/07/1 986	-	15/09/2016	202600.0	NEAR SANGAM CINEMAANDHERI KURLA ROADBOMBAYMHIN

**FIXED ASSETS**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

**Intangible assets**

- Goodwill

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.60
UK Pound	1	INR 88.88
Euro	1	INR 79.73

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	STL
<b>Analysis Done by :</b>	PSD
<b>Report Prepared by :</b>	SUD

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**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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