

MIRA INFORM REPORT

Report No. :	524523
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	ADVANCE METERING TECHNOLOGY LIMITED
Registered Office :	15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019
Tel. No.:	91-120-4531400
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	07.02.2011
CIN No.: [Company Identification No.]	L31401DL2011PLC271394
Capital Investment / Paid-up Capital :	INR 80.287 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AAJCA5564H
GSTN : [Goods & Service Tax Registration No.]	09AAJCA5564H1ZE
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturer of Energy Meters and Provides Technical Services Relating to Energy Sector. [Confirmed by Management]
No. of Employees :	200 (Approximately)

RATING & COMMENTS

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

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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 :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2011 and it is engaged in manufacturing and supplying of energy meters and provides technical services related to energy sector.</p> <p>It is a Special Purpose Vehicle (SPV) to take over the metering division and proposed power generation business of EON Electric Limited.</p> <p>As per financials of March 2018, the company has registered a growth of 20.56% in its revenue as compared to its previous year's revenue but has reported losses.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the experienced promoters and strong transaction structure for the proposed term loan.</p> <p>Shares are quoted high on stock exchanges. (Shares are traded at a price of INR 19.10 against its Five Value of INR 5).</p> <p>However, ratings strength is partially offset by working capital intensive nature of operations, its presence in a competitive industry and vulnerability of the operational performance to climatic conditions.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

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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

Rating Agency Name	CARE
Rating	Long Term Rating=BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	29.11.2017
Rating Agency Name	CARE
Rating	Short Term Rating=A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	29.11.2017

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 13.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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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 [GENERAL DETAILS]

Name :	Mr. Gurjeet Singh Bhamra
Designation :	Senior Manager
Contact No.:	91-9899306496
Date :	09.08.2018

LOCATIONS

Registered Office :	15th Floor, Eros Corporate Tower, Nehru Place, New Delhi-110019, India
Tel. No.:	Not Available
Mobile No.:	91-9899306496 [Mr. Gurjeet Singh Bhamra]
Fax No.:	Not Available
E-Mail :	corporate@pkgroup.com support@pkgroup.in gurjeetbhamra@pkgroup.in
Website :	http://www.pkgroup.in http://amtlweb.pkgroup.in
Corporate Consumer Care Office/ Factory 1 :	B-189, Phase II, Gautam Budh Nagar, Noida-201305, Uttar Pradesh, India
Tel. No.:	91-120-4531400/ 4531401
Fax No.:	91-120-4531402
Factory 2 :	B-62, Sector-83, Noida – 201305, Uttar Pradesh, India

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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Pranav Kumar Ranade
Designation :	Managing Director
Address :	11, Ishwar Nagar Mathura Road, New Delhi-110065, India
Date of Appointment :	07.02.2011
DIN No.:	00005359
Name :	Mr. Ramesh Chander Bansal
Designation :	Director
Address :	7, Sagar Apartments 6, Tilak Marg, New Delhi-110001, India
Date of Appointment :	06.04.2012
DIN No.:	00005387
Name :	Mr. Ajoy Kumar Ghosh
Designation :	Director
Address :	B-502, Kaveri Apartment Alaknanda, New Delhi-110019, India
Date of Appointment :	06.04.2012
DIN No.:	00005404
Name :	Mr. Vikram Ranade
Designation :	Wholetime Director
Address :	11, Ishwar Nagar Mathura Road, New Delhi-110065, India
Date of Appointment :	07.02.2011
DIN No.:	00006021
Name :	Mr. Prashant Ranade
Designation :	Wholetime Director
Address :	11, Ishwar Nagar Mathura Road, New Delhi-110065, India
Date of Appointment :	28.07.2011
DIN No.:	00006024
Name :	Mrs. Priya Somaiya
Designation :	Director
Address :	E-022, 2nd Floor, Icon Tower, DLF Phase-5, Gurugram-122002, Haryana, India
Date of Appointment :	05.05.2015
DIN No.:	07173195
Name :	Mr. Ashok Kumar Gupta
Designation :	Director
Address :	No. 405, Tower II, HEWO Apartments-I, Sector 56, Gurugram-122011, Haryana, India
Date of Appointment :	09.11.2015
DIN No.:	07294664

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KEY EXECUTIVES

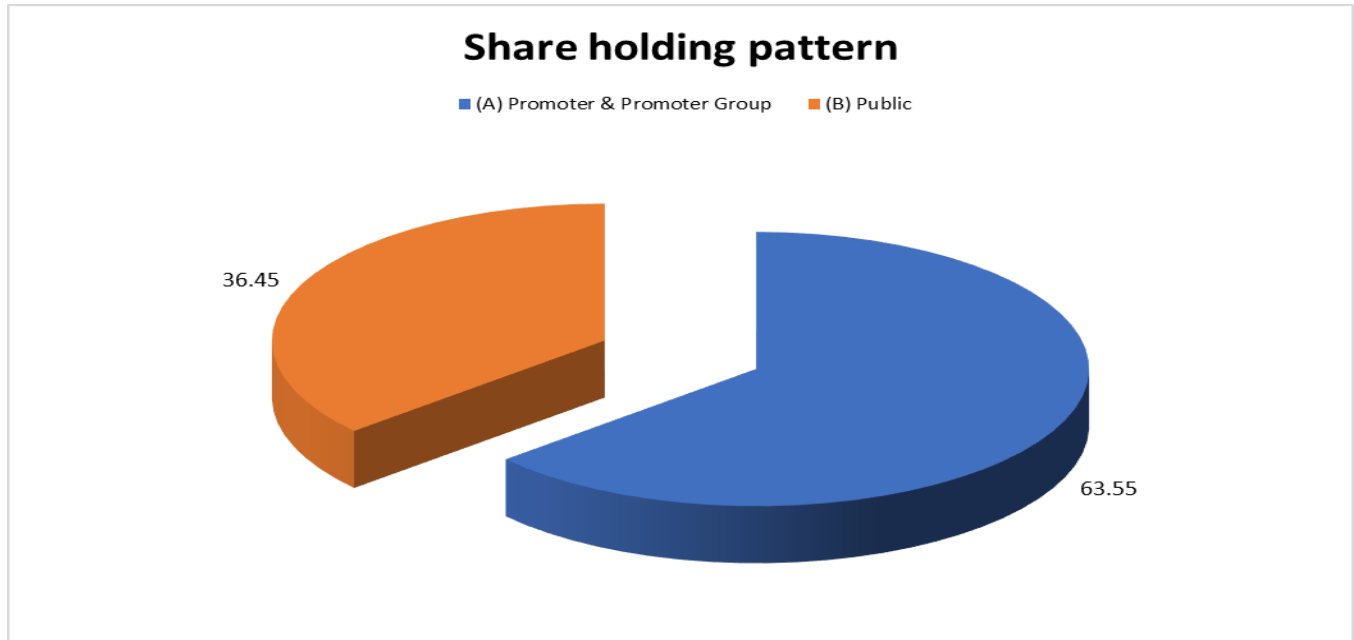
Name :	Mr. Rakesh Dhody
Designation :	Company Secretary
Address :	R-607, New Rajinder Nagar, New Delhi-110060, India
Date of Birth/Age :	62 Years
Qualification :	CS. L.L.B.
Experience :	35 Years
Date of Appointment :	02.08.2013
PAN No.:	AAAPD0504C
Name :	Mr. Hrydesh Jain
Designation :	Chief Financial Officer (KMP)
Address :	Kharanja Road, Dholpur-328001, Rajasthan, India
Date of Birth/Age :	36 Years
Qualification :	C.A.
Experience :	12 Years
Date of Appointment :	13.02.2017
PAN No.:	AHMPJ7420L
Name :	Mr. Gurjeet Singh Bhamra
Designation :	Senior Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 30.06.2018

Category of Shareholder	No. of Shares	Percentage of Holding
(A) Promoter & Promoter Group	10204716	63.55
(B) Public	5852750	36.45
Total	16057466	100.00

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Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu undivided Family	32,62,870	20.32
P. K. RANADE (HUF)	4,320	0.03
AMEETA RANADE	10,91,757	6.80
P. K. RANADE	8,54,635	5.32
VIKRAM RANADE	6,56,079	4.09
PRASHANT RANADE	6,56,079	4.09
Any Other (specify)	69,41,846	43.23
PKR HITECH INDUSTRIAL CORPORATION LLP	69,41,846	43.23
Sub Total A1	1,02,04,716	63.55
A2) Foreign		0.00
A=A1+A2	1,02,04,716	63.55

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
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B1) Institutions	0	0.00
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions		
Individual share capital upto INR 0.200 Million	3961240	24.67
Individual share capital in excess of INR 0.200 Million	846148	5.27
TRIPAT KAUR	279999	1.74
NBFCs registered with RBI	1300	0.01
Any Other (specify)	1044062	6.50
Clearing Members	15632	0.10
Bodies Corporate	767719	4.78
ADVANCE METERING TECHNOLOGY LIMITED UNCLAIMED SUSPENSE ACCOUNT	166165	1.03
NRI – Repat	46179	0.29
NRI – Non- Repat	6890	0.04
HUF	207642	1.29
Sub Total B3	5852750	36.45
B=B1+B2+B3	5852750	36.45

BUSINESS DETAILS

Line of Business :	Manufacturer of Energy Meters and Provides Technical Services Relating to Energy Sector. [Confirmed by Management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Not Available
Countries :	Not Available
Imports :	
Products :	Not Available
Countries :	Not Available
Terms :	
Selling :	Cash and Advance Payment
Purchasing :	Cash and Advance Payment

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PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Manufacturers		
	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
Remark	--		
No. of Employees :	200 (Approximately)		
Bankers :	Bank Name:	State Bank of India	
	Branch:	Gautam Budh Nagar-201305, Uttar Pradesh	
	Person Name (with Designation):	--	
	Contact Number:	91-120-2462329/ 2462033	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	Continuously Ringing	
	IFSC Code:	SBIN0009337	
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)

LONG-TERM BORROWINGS		
Term Loan		
From Bank*		25.797
Other Loan from bank		
Vehicle Loan**		7.386
Equipment Loan***		0.000
SHORT TERM BORROWINGS		
Repayable on demand		
From Banks*		271.164
Other Loans		
From Banks**		245.000
Total	NA	549.347
Notes:		
LONG-TERM BORROWINGS		
* Term Loan INR 27.839 Million (Previous Year - Nil) from kotak bank are secured by land and repayable in 112 monthly instalments of INR 0.417 Million each upto June 2026. The interest rate of this loan is 10.25% p.a. INR 2.042 Million of term loan payable in FY 2017-18, hence shown under current maturities of long term borrowings.		
** Vehicle loan of INR 11.489 Million (Previous year – INR 13242 million) from ICICI bank are secured against vehicles respectively under vehicle hire purchase agreement. These obligations are repayable in monthly instalments up to Oct'20. The interest rate for these obligations ranges from 9.25% to 12.49% p.a. INR 4.105 Million of vehicle loan payable in FY 2017-18, hence shown under current maturities of long term borrowings.		
***Equipment loans of INR 0.199 million (Previous year – INR 1.342 Million) from ICICI bank are secured against machinery respectively. These obligations are repayable in monthly instalments up to May'2017. The interest rate for these obligations is 10.75% p.a. INR 0.199 million of equipment loan payable in FY 2017-18, hence shown under current maturities of long term borrowings.		
SHORT TERM BORROWINGS		
*The rate of interest on the working capital loans from banks ranges between 8.25% p.a. to 13.05% p.a. depending upon the prime lending rate of the banks wherever applicable and the interest rate spread agreed with the banks. Details of security given for short-term borrowings are as under:		
i) Overdraft facility from ICICI bank of INR 87.908 Million and HDFC bank of INR 100.000 million are secured against mutual funds.		

	<p>ii) Cash credit facility of INR 29.257 Million from SBI bank are secured against Immovable property (Land) at Jhalandhar.</p> <p>iii) Overdraft facility of INR 53.927 Million from SBI bank are secured against fixed deposits.</p> <p>** Short term borrowing from Barclays bank of INR 245.000 Million are secured against mutual funds.</p>
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Auditors : [As on 31.03.2017]	
Name :	S. S. Kothari Mehta and Company Chartered Accountants
Address :	146-149, Tribhuvan Complex, Ishwar Nagar, Mathura Road, New Delhi-110065, India
Secretarial Auditor : [As on 31.03.2017]	
Name :	Navneet K Arora and Company LLP Company Secretaries
Address :	E-8/1, Near Geeta, Bhawan Mandir, Malviya Nagar, New Delhi – 110017, India
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Companies : [As on 31.03.2017]	<ul style="list-style-type: none"> • PKR Energy Limited - wholly owned subsidiary • Global Power and Trading PTE Limited., Singapore - subsidiary • Advance Power and Trading GMBH., Germany - wholly owned subsidiary • R. S. Infosystems Private Limited - subsidiary (till 13th May 2014)
Investing Parties with whom the company is a JV Partner : [As on 31.03.2017]	Saudi National Lamps and Electrical Company Limited - ceased to be a Joint Venture with effect from 24th January 2014.
Enterprises over which directors exercise significant influence : [As on 31.03.2017]	<ul style="list-style-type: none"> • PKR Infrastructure Private Limited • PKR Technologies Private Limited • Renewable Power Venture Private Limited (Formerly Known as PKR Power Private Limited) • R.S. Infosystems Private Limited
LLP firms in which directors and their relatives are partners :	<ul style="list-style-type: none"> • PKR Hitech Industrial Corporation LLP • Industrial Solutions Corporation LLP • Prescomp Components LLP

[As on 31.03.2017]

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 80.287 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
19200000	Equity Shares	INR 5/- each	INR 96.000 Million
6000000	Preference Shares	INR 5/- each	INR 30.000 Million
	Total		INR 126.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
16057466	Equity Shares	INR 5/- each	INR 80.287 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	80.287	80.287	80.287
(b) Reserves & Surplus	1213.844	1269.153	1297.967
(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)	1294.131	1349.440	1378.254
(3) Non-Current Liabilities			
(a) Long-term borrowings	63.240	33.183	9.475
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	1.578	1.710	0.760
(d) long-term provisions	3.729	3.530	3.102
Total Non-current Liabilities (3)	68.547	38.423	13.337
(4) Current Liabilities			
(a) Short term borrowings	621.738	516.164	374.428
(b) Trade payables	125.063	79.155	48.353
(c) Other current liabilities	48.579	37.241	125.183
(d) Short-term provisions	1.109	1.766	1.918
Total Current Liabilities (4)	796.489	634.326	549.882
TOTAL	2159.167	2022.189	1941.473
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	934.774	936.360	953.227
(ii) Intangible Assets	7.756	7.434	1.771
(iii) Capital work-in-progress	193.331	128.167	71.687
(iv) Intangible assets under development	3.460	0.000	0.000
(b) Non-current Investments	91.206	91.296	91.296
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	18.022	2.753	10.956
(e) Other Non-current assets	3.943	18.210	16.794
Total Non-Current Assets	1252.492	1184.220	1145.731

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(2) Current assets			
(a) Current investments	560.682	486.764	536.248
(b) Inventories	79.408	57.245	81.160
(c) Trade receivables	162.768	118.434	88.925
(d) Cash and cash equivalents	7.168	150.624	70.164
(e) Short-term loans and advances	84.916	24.902	19.245
(f) Other current assets	11.733	0.000	0.000
Total Current Assets	906.675	837.969	795.742
TOTAL	2159.167	2022.189	1941.473

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	416.317	324.966	260.493
	Other Income	36.925	61.387	40.624
	TOTAL	453.242	386.353	301.117
Less	EXPENSES			
	Cost of Materials Consumed	255.087	151.964	123.831
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(13.004)	(0.216)	(4.151)
	Employees benefits expense	73.123	80.220	80.895
	Other expenses	100.290	85.894	79.952
	Exceptional Items	11.418	0.000	(19.691)
	TOTAL	426.914	317.862	260.836
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	26.328	68.491	40.281
Less	FINANCIAL EXPENSES	60.832	52.891	52.952
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(34.504)	15.600	(12.671)
Less/ Add	DEPRECIATION/ AMORTISATION	37.000	44.147	42.551
	PROFIT/ (LOSS) BEFORE TAX	(71.504)	(28.547)	(55.222)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(71.504)	(28.547)	(55.222)

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	IMPORTS			
	Raw Material (including components stores and spares)		11.236	35.701
	Capital Goods		12.654	3.682
	TOTAL IMPORTS	NA	23.890	39.383
	Earnings/ (Loss) Per Share (INR)	(4.45)	(1.78)	(3.44)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term Borrowings	NA	6.346	105.117
Cash generated from/(used in) Operations	NA	(51.464)	28.127
Net Cash Flow From/ (Used In) Operating Activities	NA	(54.064)	26.752

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	142.70	133.02	124.60
Account Receivables Turnover (Income / Sundry Debtors)	2.56	2.74	2.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	178.95	190.12	142.52
Inventory Turnover (Operating Income / Inventories)	0.33	1.20	0.50
Asset Turnover (Operating Income / Net Fixed Assets)	0.02	0.06	0.04

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.40	0.33	0.34

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Debt Equity Ratio (Total Liability / Networth)	0.53	0.41	0.35
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.62	0.47	0.40
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.88	0.79	0.74
Interest Coverage Ratio (PBIT / Financial Charges)	0.43	1.29	0.76

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(17.18)	(8.78)	(21.20)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(3.31)	(1.41)	(2.84)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(5.53)	(2.12)	(4.01)

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.14	1.32	1.45
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.04	1.23	1.30
G-Score Ratio Financial (Networth / Total Assets)		0.60	0.67	0.71
G-Score Ratio Debt (Debts / Equity Capital)		8.53	6.92	6.09
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.14	1.32	1.45

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

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STOCK PRICES

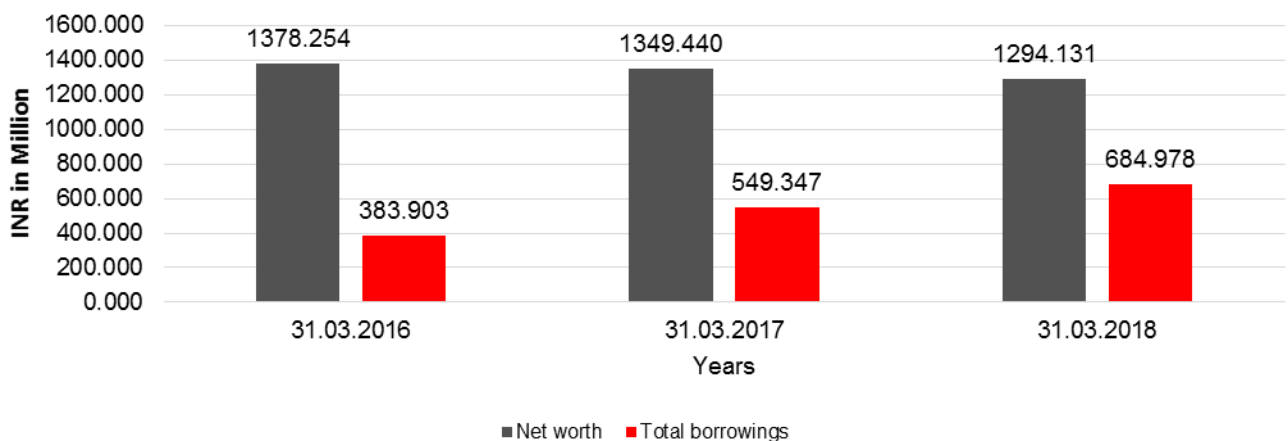
Face Value	INR 5.00/-
Market Value	INR 19.10/-

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

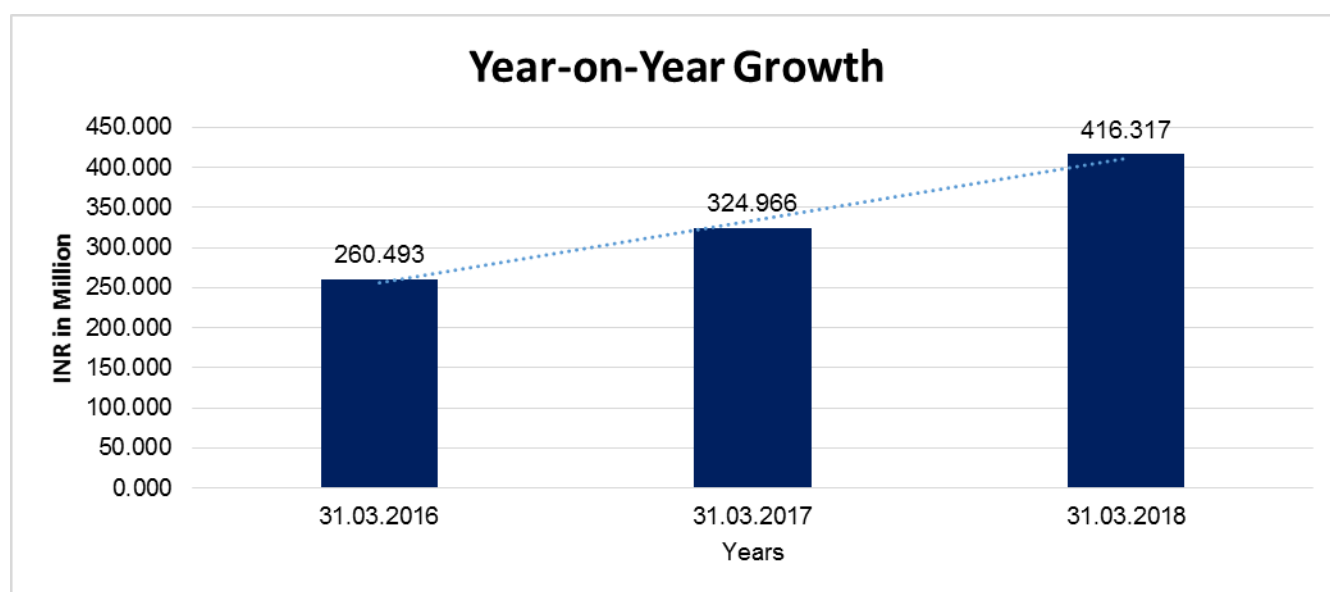
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	80.287	80.287	80.287
Reserves & Surplus	1297.967	1269.153	1213.844
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1378.254	1349.440	1294.131
long-term borrowings	9.475	33.183	63.240
Short term borrowings	374.428	516.164	621.738
Total borrowings	383.903	549.347	684.978
Debt/Equity ratio	0.279	0.407	0.529

Debt to Equity



YEAR-ON-YEAR GROWTH

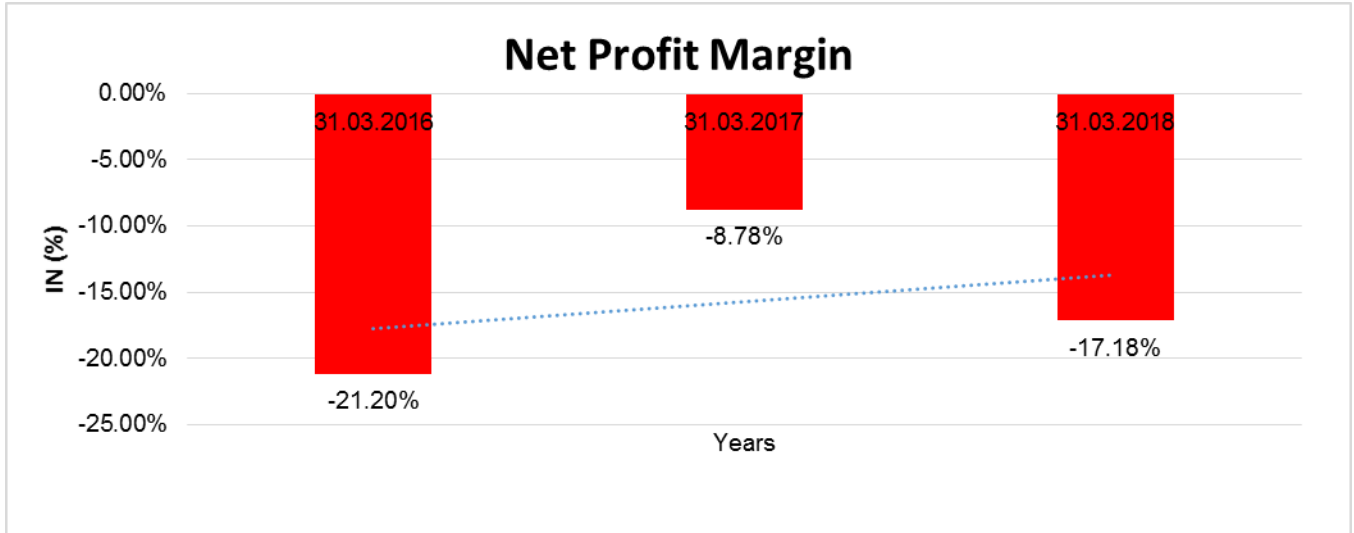
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	260.493	324.966	416.317
		24.750	28.111



NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	260.493	324.966	416.317
Profit/(Loss)	(55.222)	(28.547)	(71.504)
	(21.20%)	(8.78%)	(17.18%)

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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	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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

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S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIF ICATIO N	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G9267 9307	10017 7085	KOTAK MAHIND RA BANK LIMITED	22/02/2 018	09/07/2 018	-	293000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA400051 IN
2	G4657 4299	10010 4676	RBL BANK LIMITED	02/06/2 017	-	-	25000000.0	SHAHUPURI,KOLHAP UR,KOLHAPURMA416 001IN
3	G7545 7580	10007 4168	KOTAK MAHIND RA BANK LIMITED	24/01/2 017	31/01/2 018	-	60300000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA400051 IN
4	C3861 3808	10539 582	ICICI BANK LIMITED	09/12/2 014	-	-	2626516.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGJ390015IN
5	G8878 1620	10620 698	STATE BANK OF INDIA	25/01/2 016	-	16/04/2 018	90000000.0	NEPZ BRANCHPHASE IINOIDAUP201305IN

COMPANY OVERVIEW: [As on 31.03.2017]

Advance Metering Technology Limited ("AMTL" or "the Company") was incorporated on 7th February, 2011 under the provisions of the Companies Act, 1956. The Company operates in the Energy Sector and within the business segment Energy Generation, Energy Measurement and Energy Management. The Company is engaged in manufacturing and selling of Energy Meters, provides technical services relating to Energy Sector and in the business of Wind Power Generation through Wind Mills/ other renewable energy sources. Its shares are listed on the National Stock Exchange of India Limited and Bombay Stock Exchange Limited.

The AMTL was incorporated as a Special Purpose Vehicle (SPV) to take over the Metering Division and proposed power generation business/undertakings of Eon Electric Limited (formerly Indo Asian Fuse gear Limited) as a going concern. The Hon'ble High Court for the States of Punjab & Haryana at Chandigarh vide its order dated 27th March, 2012, has approved the Scheme of Arrangement ('Scheme') u/s 391 to 394 of the Companies Act, 1956 between the Company and Eon electronic Limited (Eon) and their respective shareholders and creditors for demerger of the Metering Division and Power Generation Business ("De-merged Undertaking") of Eon and transfer/ vesting of the said undertaking in favour of AMTL with effect from 1st April 2011 (Appointed Date) on going concern basis. The scheme become effective on 8th April 2012 (Effective Date) on filing of the Certified True Copy of the said Order of the Hon'ble High Court with the Registrar of Companies, NCT of Delhi & Haryana.

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CONTINGENT LIABILITIES: [As on 31.03.2017]

- i) Bank Guarantees- INR 15.976 Million (Previous Year INR 11.661 Million)
- ii) Standby Letter of Credit (SBLC) issued by Barclays bank on behalf of Advance Metering Technology Ltd for Global Power and Trading (GPAT) PTE Ltd, Singapore for USD 200,000 (Previous Year USD 200,000) for purpose of Business Transactions.

FIXED ASSETS: [As on 31.03.2017]

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer
- Electrical Fittings

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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV
Report Prepared by :	ARC

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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	YES
--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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