

MIRA INFORM REPORT

Report No. :	524550
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	TRUETZSCHLER INDIA PRIVATE LIMITED (w.e.f. 21.05.2010)
Formerly Known As :	TRUMAC ENGINEERING COMPANY PRIVATE LIMITED
Registered Office :	43 Dr. V B Gandhi Marg, Fort, Mumbai – 400023, Maharashtra
Mob. No.:	91-8905777021 [Mr. Sandeep Baksha]
Country :	India
Financials (as on) :	31.12.2017
Date of Incorporation :	02.07.1977
CIN No.: [Company Identification No.]	U28100MH1977PTC019735
Capital Investment / Paid-up Capital :	INR 73.650 Million
IEC No.: [Import-Export Code No.]	0888000031
PAN No.: [Permanent Account No.]	AAACT2153N
TIN No.:	24075000499
GSTN : [Goods & Service Tax Registration No.]	33AAACT2153N1ZD [Tamilnadu] 37AAACT2153N1Z5 [Andhra Pradesh] 24 AAACT2153N1ZC [Ahmedabad]
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing of Textile Engineering Machinery and other machinery parts [Registered Activity]
No. of Employees :	850 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

A+

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1977. It is a subsidiary of ABIC GMBH, Germany.</p> <p>The company manufactures textile spinning preparatory machinery like blow room machines, carding machine, draw frame and comber machines and provides nation-wide after sales service for its products to its customers along with spare-parts at centers across India.</p> <p>As per the financial records of December 2017, the company has achieved a favorable growth of 20.70% in its revenue as compared to the previous year and has gained a satisfactory net profit margin of 15.28%.</p> <p>The company possesses sound financial position marked by strong net worth base along with debt free balance sheet profile and comfortable liquidity parameter.</p> <p>Rating takes into consideration the company's decent Earnings Per Share (EPS) of INR 156.99 as against its Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be regular.</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	CARE RATING
Rating	Long Term Loans = AA
Rating Explanation	High degree of safety and very low credit risk

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Date	05.09.2017
Rating Agency Name	CARE RATING
Rating	Short Term Loans = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	05.09.2017

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

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

INFORMATION PARTED BY

Name :	Mr. Sandeep Baksha
Designation :	Deputy General Manager
Contact No.:	91-8905777021
Date :	10.08.2018

LOCATIONS

Registered Office :	43, Dr. V. B. Gandhi Marg, Fort, Mumbai - 400023, Maharashtra, India
Tel. No.:	91-22-22872245
Mob. No:	91-8905777021 (Mr. Sandeep Baksha) 91-9915550969 (Mr. Dipanjan Ghosh)
Fax No.:	91-22-22041690
E-Mail :	pashah@truetzschler.in central@truetzschler.in d_ghosh@ateindia.com
Website :	www.truetzschler.in
Factory :	N.I.D.C. Estate, Near Lambha Village, Post Narol, Ahmedabad – 382405, Gujarat, India
Tel. No.:	91-79-25710608/ 66771100
Fax No.:	91-79-25710617

DIRECTORS

As on 31.03.2018

Name :	Mr. Girish Chinubhai Sharedalal
Designation :	Alternate Director
Address :	Landmark, 111, M. L. Dahanukar Marg, Gamadia Hill, Mumbai – 400026, Maharashtra, India
Date of Birth/Age :	05.10.1932
Date of Appointment :	23.11.2017
Voter ID No.:	MT004024273098
DIN No.:	00066058
Name :	Mr. Anuj Atul Bhagwati
Designation :	Director
Address :	Nishant, 6, M. L. Dahanukar Marg, Mumbai - 400026, Maharashtra, India
Date of Birth/Age :	06.10.1968
Date of Appointment :	30.09.2005
Voter ID No.:	MT/04/024/231513
DIN No.:	00094776

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Name :	Mr. Jayesh Priyakant Bhatt
Designation :	Director / Senior Vice President (Operations)
Address :	17-B, Madhu Kunj Society, Near Kashivishw Anath, Mahadev, Maninag AR East, Ahmedabad - 380008, Gujarat, India
Date of Birth/Age :	10.03.1956
Qualification :	B.com, AICWA, FCA
Date of Appointment :	30.09.2005
DIN No.:	00119536
Name :	Mr. Michael Schurenkramer
Designation :	Director
Address :	Schomolder Strasse, 253 41239, Monchengladbach, Germany
Date of Birth/Age :	17.11.1954
Date of Appointment :	31.03.1995
DIN No.:	00222384
Name :	Mr. Heinrich Karl Gerhard Trutzschler
Designation :	Director
Address :	Schomolder Strasse, 92 41239, Monchengladbach 2, Germany
Date of Birth/Age :	28.02.1957
Date of Appointment :	31.03.2006
DIN No.:	00240511
Name :	Mr. Dirk Burger
Designation :	Director
Address :	Nikolaus-Lauxen, Street-10, Pulheim 50259, Germany
Date of Birth/Age :	11.11.1960
Date of Appointment :	01.01.2009
DIN No.:	02238034
Name :	Mr. Thomson Joseph Nadackel
Designation :	Director
Address :	Botelho Cintia Maria H No. 781, Talcond Raia, Salcete – 403720, Goa, India
Date of Birth/Age :	03.11.1968
Date of Appointment :	29.03.2014
DIN No.:	06750125
Name :	Dr. Ralf Napiwotzki
Designation :	Director
Address :	IM Vogelsholz, 64, Wuppertal-42369 De
Date of Birth/Age :	26.06.1965
Date of Appointment :	06.05.2016
DIN No.:	07463369

KEY EXECUTIVES

Name :	Mr. Parth Alpeshkumar Shah
Designation :	Company Secretary
Address :	B/9, Parasmani Society, Jawaharchowck, Sabarmati, Ahmedabad-380005, Gujarat, India
Date of Appointment :	30.08.2012
PAN No:	CMMPS9165G
Name :	Mr. Sandeep Baksha
Designation :	Deputy General Manager

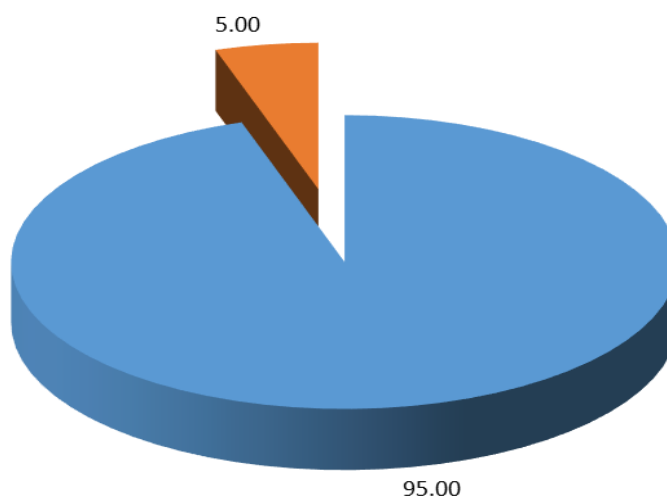
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 16.04.2018

Names of Shareholders	No. of Shares	% age holding
ABIC GmbH Monchengladbach, Germany	6996750	95.00
ATE Private Limited, India	368250	5.00
Total	7365000	100.00

Share holding pattern

■ ABIC GmbH Monchengladbach, Germany ■ ATE Private Limited, India



Equity Share Break up (Percentage of Total Equity)

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As on 16.04.2018

Category	Percentage
Promoter - Bodies corporate	5.00
Promoter – Others (Foreign Body Corporate)	95.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturing of Textile Engineering Machinery and other machinery parts [Registered Activity]	
Products :	Item Code No.	Product Description
	84451110	Cotton Carding Machines
Brand Names :	"Truetzschler"	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Purchasing :	Cheque	

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 :	Wholesalers and Retailer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--

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	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	850 (Approximately)	
Bankers :	Bank Name	Karur Vysya Bank Limited
	Branch	Ground Floor, B Block, Sakar - 7, Nehru Bridge Corner, Ashram Road, Ahmedabad – 380009, Gujarat, 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)	--

Auditors :	
Name :	N. A Shah Associates LLP Chartered Accountants
Address :	B/41-45, Paragon Centre, Pandurang Budhkar Marg, Worli, Mumbai, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAFN5380N
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	ABIC GmbH, Germany
Joint Venture :	Kostwein India Company Private Limited
Associate of holding company :	Truetzschler GmbH and Co. KG
Fellow Subsidiaries :	<ul style="list-style-type: none"> • Truetzschler Textile Machinery (Shanghai) Company Limited • Truetzschler Industria e Comercio de Maquinas Ltda • American Truetzschler Inc.

	<ul style="list-style-type: none"> • Truetzschler Nonwovens GmbH • Truetzschler Nonwovens Man-Made Fibres GmbH • Truetzschler Switzerland AG • Truetzschler Card Clothing GmbH
Enterprises over which Directors have significant influence :	<ul style="list-style-type: none"> • A.T.E. Enterprises Private Limited • A.T.E. Private Limited (also hold 5% of shares of the Company) • A.T.E. Envirotech Private Limited • Trumac Employees Group Gratuity Trust • Trumac Engineering Co. Ltd Officers' Superannuation Trust

CAPITAL STRUCTURE

As on 31.12.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
15000000	Equity Shares	INR 10/- each	INR 150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
7365000	Equity Shares	INR 10/- each	INR 73.650 Million

FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	73.650	73.650	73.650
(b) Reserves and Surplus	3074.508	2361.525	2006.064
(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)	3148.158	2435.175	2079.714
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	14.554	11.411	10.493
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	6.328	8.203	9.985
Total Non-current Liabilities (3)	20.882	19.614	20.478
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	749.270	555.260	533.934
(c) Other current liabilities	857.829	1081.933	885.624
(d) Short-term provisions	144.507	199.889	197.022
Total Current Liabilities (4)	1751.606	1837.082	1616.580
TOTAL	4920.646	4291.871	3716.772
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1075.954	1025.168	1013.945
(ii) Intangible Assets	2.656	7.300	14.129
(iii) Tangible assets capital work-in-progress	7.940	27.775	57.485
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	137.268	137.268	137.268
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	93.512	84.428	99.818
(e) Other Non-current assets	112.630	113.336	117.201
Total Non-Current Assets	1429.960	1395.275	1439.846

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1590.138	1419.721	1501.993
(c) Trade receivables	723.403	545.774	304.531
(d) Cash and bank balances	992.215	768.904	307.563
(e) Short-term loans and advances	100.638	109.330	116.217
(f) Other current assets	84.292	52.867	46.622
Total Current Assets	3490.686	2896.596	2276.926
TOTAL	4920.646	4291.871	3716.772

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	SALES			
	Total Revenue from operations	7566.594	6268.679	5690.605
	Other Income	102.047	64.651	46.491
	TOTAL	7668.641	6333.330	5737.096
Less	EXPENSES			
	Cost of Materials Consumed	4292.763	3594.806	3296.054
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	44.187	(49.472)	(84.696)
	Employee benefit expense	474.367	420.183	377.460
	CSR expenditure	19.663	6.757	4.588
	Other expenses	927.573	860.883	826.316
	TOTAL	5758.553	4833.157	4419.722
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1910.088	1500.173	1317.374
Less	FINANCIAL EXPENSES	5.767	11.859	9.532
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1904.321	1488.314	1307.842
Less/ Add	DEPRECIATION/ AMORTISATION	132.598	130.624	145.099
	PROFIT/ (LOSS) BEFORE TAX	1771.723	1357.690	1162.743
Less	TAX	615.521	470.367	418.453
	PROFIT/ (LOSS) AFTER TAX	1156.202	887.323	744.290

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	Earnings / (Loss) Per Share (INR)	156.99	120.48
			101.06

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Net cash flows from (used in) operations	1441.065	1534.188	1304.214
Net cash flows from (used in) operating activities	875.522	1023.396	913.133

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days [Sundry Debtors / Income * 365]	34.90	31.78	19.53
Account Receivables Turnover [Income / Sundry Debtors]	10.46	11.49	18.69
Average Payment Days [Sundry Creditors / Purchases * 365]	63.71	56.38	59.13
Inventory Turnover [Operating Income / Inventories]	1.20	1.06	0.88
Asset Turnover [Operating Income / Net Fixed Assets]	1.76	1.41	1.21

LEVERAGE RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.36	0.43	0.43
Debt Equity Ratio (Borrowings / NetWorth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / NetWorth)	0.56	0.75	0.78
Fixed Assets to NetWorth (Net Fixed Assets /	0.35	0.44	0.52

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NetWorth)				
Interest Coverage Ratio [PBIT / Financial Charges]		331.21	126.50	138.21

PROFITABILITY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	15.28	14.15	13.08
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	23.50	20.67	20.03
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	36.73	36.44	35.79

SOLVENCY RATIO

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Current Ratio [Current Assets / Current Liabilities]		1.99	1.58	1.41
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.09	0.80	0.48
G-Score Ratio Financial [NetWorth / Total Assets]		0.64	0.57	0.56
G-Score Ratio Debt [Debts / Equity Capital]		0.00	0.00	0.00
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.99	1.58	1.41

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

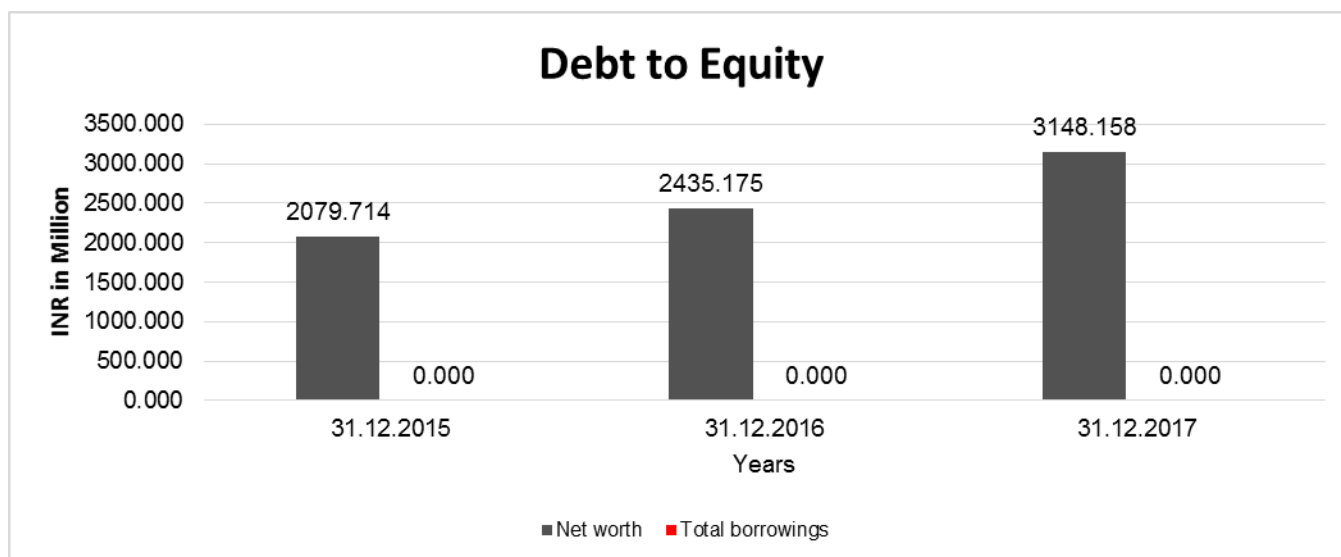
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Share Capital	73.650	73.650	73.650
Reserves & Surplus	2006.064	2361.525	3074.508
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2079.714	2435.175	3148.158

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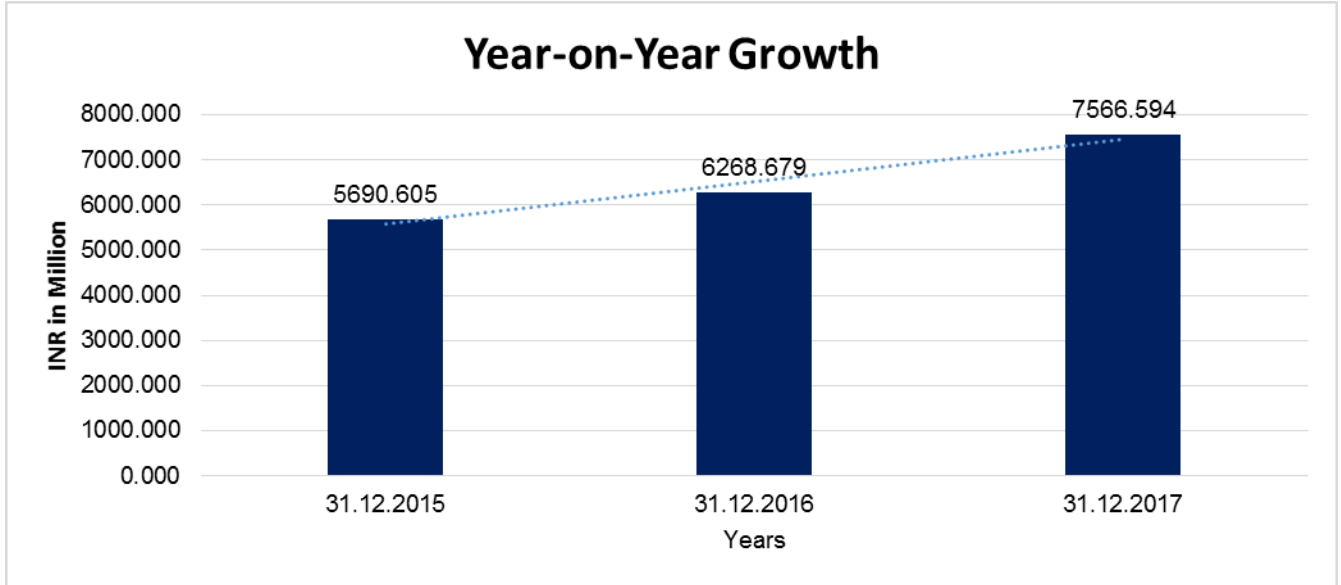
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

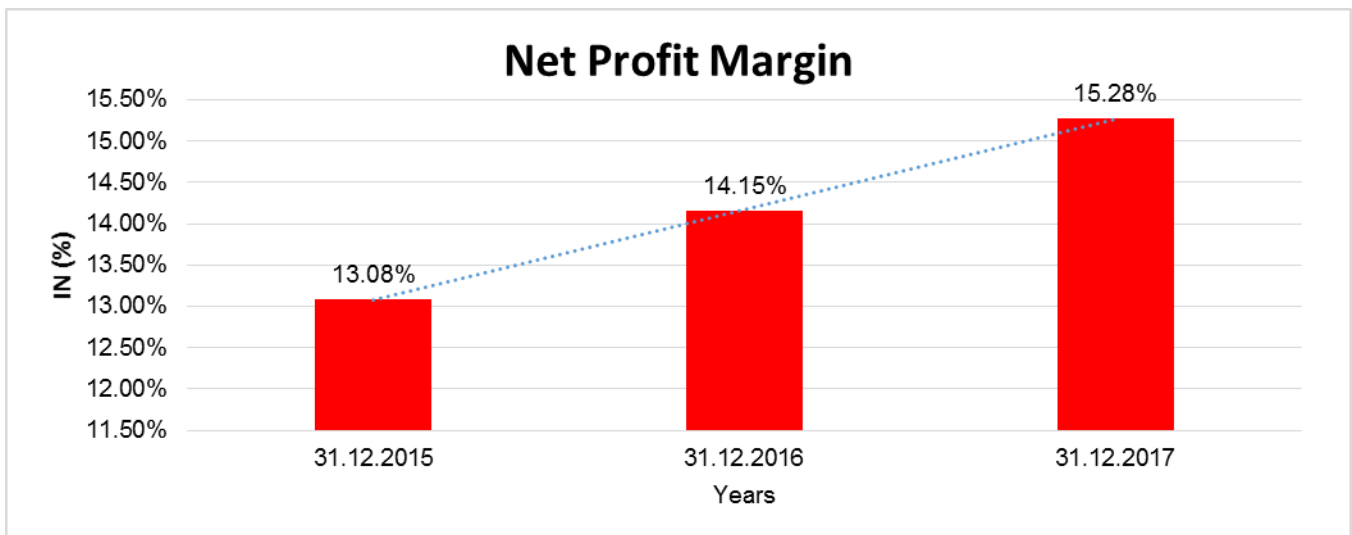
Year on Year Growth	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Sales	5690.605	6268.679	7566.594
		10.158	20.705

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NET PROFIT MARGIN

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	5690.605	6268.679	7566.594
Profit/ (Loss)	744.290	887.323	1156.202
	13.08 %	14.15 %	15.28 %



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.12.2017	31.12.2016
III. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	73.650	73.650
(b) Reserves and Surplus	3225.266	2487.588
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	3298.916	2561.238
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	14.555	11.410
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	6.626	8.498
Total Non-current Liabilities (3)	21.181	19.908
(4) Current Liabilities		
(a) Short-term borrowings	0.000	0.000
(b) Trade payables	771.597	562.845
(c) Other current liabilities	865.505	1089.069
(d) Short-term provisions	145.672	200.000
Total Current Liabilities (4)	1782.774	1851.914
TOTAL	5102.871	4433.060
IV. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	1076.325	1025.213
(ii) Intangible Assets	2.656	7.300
(iii) Tangible assets capital work-in-progress	7.940	27.775
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	132.718	132.718
(c) Deferred tax assets (net)	0.798	0.904
(d) Long-term loans and advances	94.518	84.693
(e) Other Non-current assets	112.451	113.164
Total Non-Current Assets	1427.406	1391.767
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	1655.820	1482.607

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(c) Trade receivables		776.228	568.161
(d) Cash and bank balances		1034.013	813.364
(e) Short-term loans and advances		120.665	120.561
(f) Other current assets		88.739	56.600
Total Current Assets		3675.465	3041.293
TOTAL		5102.871	4433.060

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.12.2017	31.12.2016
	SALES		
	Total Revenue from operations	7744.686	6416.847
	Other Income	108.180	65.226
	TOTAL	7852.866	6482.073
Less	EXPENSES		
	Cost of Materials Consumed	4426.556	3722.917
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	48.864	(56.743)
	Employee benefit expense	478.000	424.695
	CSR expenditure	19.921	6.935
	Other expenses	931.682	861.675
	TOTAL	5905.023	4959.479
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1947.843	1522.594
Less	FINANCIAL EXPENSES	5.915	11.980
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1941.928	1510.614
Less	DEPRECIATION/ AMORTISATION	132.663	130.774
	PROFIT/ (LOSS) BEFORE TAX	1809.265	1379.840
Less	TAX	628.368	478.560
	PROFIT/ (LOSS) AFTER TAX	1180.897	901.280
	Earnings / (Loss) Per Share (INR)	160.34	122.37

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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	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OVERVIEW OF THE COMPANY

Subject was incorporated in the year 1977 under the provisions of the Companies Act, 1956. The Company is engaged in the business of manufacturing of textile engineering machinery and other machinery parts.

REVIEW OF OPERATIONS

The turnover of the Company for the year 2017 stood at INR 7461.060 million as compared to INR 6191.300 million in the previous year showing a growth of 20.51%. This was on account of increase in the demand for draw frames and comber machines in the market. State Government efforts to promote textile industry by its incentive scheme to the textile sector also contributed to the growth of the company. The profit before tax of the Company increased by 30.50% and stood at INR 1771.720 million as compared to INR 1357.690 million in the previous year.

During the year the Company sold Blow Room Machinery of INR 1159.000 Million, 902 Nos. High Production Cards of INR 3322.000 Million, 170 Draw Frames of INR 364.000 Million and 142 Nos. of Combers of INR 832.000 Million to various mills, which are working satisfactorily. Firm Orders at the end of the year stood at INR 2958.000 Million as against INR 4359.000 Million at end of previous year. Amt if any proposed to be transferred to reserves.

The company has made transfer of INR 50.000 million to the general reserve during the financial year 2017.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles

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 69.10
UK Pound	1	INR 88.23
Euro	1	INR 78.92

INFORMATION DETAILS

Information Gathered by :	SHN
Analysis Done by :	NYT
Report Prepared by :	JYO

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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