

## MIRA INFORM REPORT

|                      |            |
|----------------------|------------|
| <b>Report No. :</b>  | 524874     |
| <b>Report Date :</b> | 14.08.2018 |

### IDENTIFICATION DETAILS

|   |   |
|---|---|
| <b>Name :</b>   | SAVIO INDIA LIMITED (w.e.f. 29.09.2009)   |
| <b>Formerly Known As :</b>                              | ITEMA SPINNING INDIA LIMITED (w.e.f. 06.12.2007)<br>ITEMA INDIA LIMITED (w.e.f. 06.06.2005)<br>VEEJAY SAVIO LAKSHMI MACHINERY LIMITED (w.e.f. 25.09.1996)<br>VEEJAY SAVIO LAKSHMI MACHINERY PRIVATE LIMITED |
| <b>Registered Office :</b>                              | Factory Premises, Tamaraikulam PO, Pollachi Taluk, Coimbatore-642109, Tamilnadu   |
| <b>Tel. No.:</b>  | 91-4259-304555  |
| <b>Country :</b>  | India   |
| <b>Financials (as on) :</b>                             | 31.12.2016  |
| <b>Date of Incorporation :</b>                          | 21.03.1996  |
| <b>CIN No.:</b><br>[Company Identification No.]         | U02926TZ1996FLC007062   |
| <b>Capital Investment / Paid-up Capital :</b>           | INR 200.000 Million   |
| <b>IEC No.:</b><br>[Import-Export Code No.]             | 3296003126  |
| <b>GSTN :</b><br>[Goods & Service Tax Registration No.] | 33AABCV0154G1ZS   |
| <b>PAN No.:</b><br>[Permanent Account No.]              | AABCV0154G  |
| <b>Legal Form :</b>                                     | A Closely Held Public Limited Liability Company   |
| <b>Line of Business :</b>                               | Manufacturer and Sale of Textile Machinery and its Parts. [Registered Activity]   |

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|                           |                                      |
|---------------------------|--------------------------------------|
| <b>No. of Employees :</b> | Information denied by the management |
|---------------------------|--------------------------------------|

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

|                        |   |
|------------------------|---|
| <b>MIRA's Rating :</b> | A |
|------------------------|---|

| <b>Credit Rating</b> | <b>Explanation</b> | <b>Rating Comments</b>                                      |
|----------------------|--------------------|---|
| A                    | Acceptable Risk    | Business dealings permissible with moderate risk of default |

|                            |   |
|----------------------------|---|
| <b>Status :</b>            | Good  |
| <b>Payment Behaviour :</b> | Usually correct   |
| <b>Litigation :</b>        | Clear   |
| <b>Comments :</b>          | <p>Subject is a subsidiary of "Savio Macchine Tessili S.p.A" incorporated in the year 1996 having good track record.</p> <p>It is engaged as manufacturer and exporter of textile machines and importer of raw material.</p> <p>Management has failed to file its financial with Government Register after 2016.</p> <p>For the financial year 2016, the company has reported marginal decline in its revenue as compared to its previous year but has reported good profit margin during the year.</p> <p>Rating takes into consideration, the sound financial risk profile marked by its adequate net worth base along with strong debt protection metrics and comfortable liquidity position.</p> <p>Rating continue to derive strength from its long and established track record of its business operations backed by its vast experience of the promoters and strong and managerial support which the company receives from its holding entity.</p> <p>However, rating strengths are partially offset by working capital intensive operation and exposure to sharp volatility in traded goods prices and forex rates.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

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**ECGC Country Risk Classification List**

| Country Name | Previous Rating<br>(31.12.2017) | Current Rating<br>(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**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 14.08.2018.

**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.

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**INFORMATION DENIED**

**MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-161-2678565 / Mobile No.: 91-9092613992)**

**Tel. No.: 91-4259-304555 (Number is continuously ringing)**

**Tel. No.:91-4259-661555 (Incorrect number)**

**LOCATIONS**

|   |   |
|---|---|
| <b>Registered Office/ Factory/ Service Center :</b> | Factory Premises, Tamaraikulam PO, Pollachi Taluk, Coimbatore-642109, Tamilnadu, India  |
| <b>Tel. No.:</b>                                    | 91-4259-304555/ 304516 / 304530 / 304571/ 304545/ 304536  |
| <b>Fax No.:</b>                                     | 91-4259-661567  |
| <b>E-Mail :</b>                                     | <a href="mailto:mail@savioindia.in">mail@savioindia.in</a><br><a href="mailto:nirmalsaravanakumar@savioindia.in">nirmalsaravanakumar@savioindia.in</a><br><a href="mailto:accts@savioindia.in">accts@savioindia.in</a>  |
| <b>Website :</b>                                    | <a href="http://www.savioindia.com">http://www.savioindia.com</a>   |
| <b>Ludhiana Office :</b>                            | No.7, 396 Industrial Area – A , Mega Avenue, Ludhiana - 141003, Punjab, India   |
| <b>Tel. No.:</b>                                    | 91-161-2678565  |
| <b>Fax No.:</b>                                     | 91-161-2675775  |
| <b>E-Mail :</b>                                     | <a href="mailto:ludhiana@savioindia.in">ludhiana@savioindia.in</a>  |
| <b>Ahmedabad Office :</b>                           | Shrinand City – 5, H-101, Near Baroda Express Highway New Maninagar, Ramol, Ahmedabad - 380026, Gujarat, India  |
| <b>E-Mail :</b>                                     | <a href="mailto:senthilkumar@savioindia.in">senthilkumar@savioindia.in</a>  |
| <b>Service Centers :</b>                            | <p><b>Bhopal</b><br/> Flat No. D 301, Chinnar Dreams CT, Manideep, Hoshangabad Road, Bhopal - 462046 Madhya Pradesh, India<br/> <b>E-mail :</b> <a href="mailto:bhopal@savioindia.in">bhopal@savioindia.in</a></p> <p><b>Ahmedabad</b><br/> Block - G – 104, Takshashila Mahadev Green Near Pavitra Kunj, CTM Amraiwadi, Ahmedabad - 380026, Gujarat, India<br/> <b>E-mail :</b> <a href="mailto:ahmedabad@savioindia.in">ahmedabad@savioindia.in</a></p> <p><b>Kolhapur</b><br/> Flat No. 105, Evergreen Homes Phase 3, C.S. No. 183/3, Opposite Nagala Park, M.S.E.B, Mahaveer College Road, Kolhapur- 416003, Maharashtra, India<br/> <b>E-mail :</b> <a href="mailto:kolhapur@savioindia.in">kolhapur@savioindia.in</a></p> <p><b>Ludhiana</b><br/> 3074, Sector 38, Ludhiana-141010, Punjab, India<br/> <b>E-mail :</b> <a href="mailto:ludhiana@savioindia.in">ludhiana@savioindia.in</a></p> |

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|                        |  |
|------------------------|--|
|                        | <b>Guntur</b><br>202, Subodaya Appartments, 6 <sup>th</sup> Lane, 14th Cross (6/14), Broadipet, Guntur - 522002, Andhra Pradesh, India   |
| <b>Sales Network :</b> | <b>Located at :</b> <ul style="list-style-type: none"> <li>• Chandigarh</li> <li>• Delhi</li> <li>• Kolkata</li> <li>• Ahmedabad</li> <li>• Mumbai</li> <li>• Hyderabad</li> <li>• Coimbatore</li> <li>• Bhopal</li> <li>• Kolhapur</li> </ul> |

**DIRECTORS**

**AS ON 31.03.2018**

|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Mr. Pommian Meenachi Sundaram   |
| <b>Designation :</b>         | Director  |
| <b>Address :</b>             | No.4 / 37D, Govindasamy Thottam, Sindamani Pudur, Coimbatore-641103, Tamilnadu, India |
| <b>Date of Birth/Age :</b>   | 29.05.1971  |
| <b>Qualification :</b>       | Graduate  |
| <b>Date of Appointment :</b> | 09.06.2014  |
| <b>DIN No.:</b>              | 00441193  |
| <b>Name :</b>                | Mr. Ivan Pedroni  |
| <b>Designation :</b>         | Director  |
| <b>Address :</b>             | Via Daste E, Splenga 5, 24125 BG, Splenga, 24125, Italy                               |
| <b>Date of Birth/Age :</b>   | 19.06.1972  |
| <b>Qualification :</b>       | Graduate  |
| <b>Date of Appointment :</b> | 21.02.2012  |
| <b>DIN No.:</b>              | 05213687  |
| <b>Name :</b>                | Mr. Mauro Moro  |
| <b>Designation :</b>         | Director  |
| <b>Address :</b>             | Via Cadel 31, 33170 Prodenone Prodenone 33170, Italy                                  |
| <b>Date of Birth/Age :</b>   | 30.04.1964  |
| <b>Qualification :</b>       | Graduate  |
| <b>Date of Appointment :</b> | 21.02.2012  |
| <b>DIN No.:</b>              | 05213695  |
| <b>Name :</b>                | Mr. Ganeshram Babu  |

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|                              |   |                   |                 |
|------------------------------|---|-------------------|-----------------|
| <b>Designation :</b>         | Additional Director   |                   |                 |
| <b>Address :</b>             | Muthu Illam, 3/704D, Sathya Colony, 7th Street, Mannarai Po, Tirupur-641607, Tamilnadu, India |                   |                 |
| <b>Date of Appointment :</b> | 28.08.2017  |                   |                 |
| <b>DIN No.:</b>              | 07250158  |                   |                 |
| <b>Other Directorship:</b>   |   |                   |                 |
| <b>CIN/FCRN</b>              | <b>Company Name</b>   | <b>Begin Date</b> | <b>End Date</b> |
| U51491TZ2015OPC021737        | PLANETEX FASHION SOURCING PRIVATE LIMITED (OPC)   | 03/09/2015        | -               |

**KEY EXECUTIVES**

|                              |   |
|------------------------------|---|
| <b>Name :</b>                | Mr. Aravinda Kumar Muthu  |
| <b>Designation :</b>         | Chief Financial Officer   |
| <b>Address :</b>             | 11 C-2, Peachiamman Nagar, Chettipalayam Road, Vellalore, Coimbatore-641111, Tamilnadu, India         |
| <b>Date of Appointment :</b> | 03.10.2017  |
| <b>PAN No.:</b>              | AEQPA7949Q  |
| <b>Name :</b>                | Mr. Ramesh  |
| <b>Designation :</b>         | Company Secretary   |
| <b>Address :</b>             | 47, N K Nagar, P and T Colony, Kavundampalayam, Coimbatore North, Coimbatore-641030, Tamilnadu, India |
| <b>Date of Appointment :</b> | 03.10.2017  |
| <b>PAN No.:</b>              | AIZPR5693M  |

**MAJOR SHAREHOLDERS**

**AS ON 31.12.2016**

| Names of Shareholders               | No. of Shares   |
|-------------------------------------|-----------------|
| Savio Macchine Tessili S.p.A, Italy | 19999994        |
| P. Srihari                          | 1               |
| PR. Moorthy                         | 1               |
| S. Jayabal                          | 1               |
| V. Saravanan                        | 1               |
| K. Asok kumar                       | 1               |
| N. Ravi                             | 1               |
| <b>Total</b>                        | <b>20000000</b> |

**AS ON 30.06.2017**

| Equity Share Break up Category   | Percentage    |
|--|---------------|
| Public/Other than promoters - Individual/Hindu Undivided Family – Indian | 0.00003       |
| Public/Other than promoters - Bodies corporate                           | 99.99997      |
| <b>Total</b>   | <b>100.00</b> |

**Share holding pattern**

■ Public/Other than promoters - Individual/Hindu Undivided Family – Indian ■ Public/Other than promoters - Bodies corporate

0.00003



99.99997

**BUSINESS DETAILS**

|                              |   |   |
|------------------------------|---|---|
| <b>Line of Business :</b>    | Manufacturer and Sale of Textile Machinery and its Parts. [Registered Activity] |   |
| <b>Products / Services :</b> | <b>Item Code No. (ITC Code)</b>   | <b>Product Description</b>                |
|                              | 99611883  | Sale of Textile machineries and its parts |
| <b>Brand Names :</b>         | Not Available   |   |
| <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 denied by the management  |              |
| <b>Bankers :</b>          | <b>Bank Name</b>                      | Not Divulged |
|                           | <b>Branch</b>                         | --           |
|                           | <b>Person Name (With Designation)</b> | --           |
|                           | <b>Contact Number</b>                 | --           |

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|  |   |    |
|--|---|----|
|  | <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>                             | -- |

|                                      |  |
|--------------------------------------|--|
| <b>Auditors :</b>                    |  |
| <b>Name :</b>                        | Deloitte Haskins and Sells<br>Chartered Accountants  |
| <b>Address :</b>                     | Shanmugha Manram, 41, Race Course, Coimbatore-641018, Tamilnadu, India   |
| <b>Tel. No.:</b>                     | 91-422-4392801 / 803   |
| <b>Fax No.:</b>                      | 91-422-2223615   |
| <b>PAN No.:</b>                      | AACFD3771D   |
| <b>Memberships :</b>                 | Not Available  |
| <b>Collaborators :</b>               | Not Available  |
| <b>Holding Company :</b>             | Savio Macchine Tessili S.p.A, Italy  |
| <b>Fellow Subsidiary Companies :</b> | <ul style="list-style-type: none"> <li>• Kunshan Eutron Electronics Tech Company Limited, China</li> <li>• Mesdan SpA, Italy</li> <li>• BMS BVBA, Belgium</li> <li>• Savio Shandong Textile Machinery Company Limited, China</li> <li>• Savio Technices S.r.o, Russian Federation</li> </ul> |

**CAPITAL STRUCTURE**

**AS ON 30.06.2017**

**Authorised Capital :**

| No. of Shares | Type          | Value         | Amount              |
|---------------|---------------|---------------|---------------------|
| 20000000      | Equity Shares | INR 10/- each | INR 200.000 Million |

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

| No. of Shares | Type          | Value         | Amount              |
|---------------|---------------|---------------|---------------------|
| 20000000      | Equity Shares | INR 10/- each | INR 200.000 Million |

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

**ABRIDGED BALANCE SHEET**

| <b>SOURCES OF FUNDS</b>                        | <b>31.12.2016</b> | <b>31.12.2015</b> | <b>31.12.2014</b> |
|--|-------------------|-------------------|-------------------|
| <b>I. EQUITY AND LIABILITIES</b>               |                   |                   |                   |
| (1) Shareholders' Funds                        |                   |                   |                   |
| (a) Share Capital                              | 200.000           | 200.000           | 200.000           |
| (b) Reserves and Surplus                       | 774.396           | 718.475           | 618.651           |
| (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>974.396</b>    | <b>918.475</b>    | <b>818.651</b>    |
| (3) Non-Current Liabilities                    |                   |                   |                   |
| (a) long-term borrowings                       | 0.000             | 0.000             | 0.000             |
| (b) Deferred tax liabilities (Net)             | 12.505            | 0.000             | 0.647             |
| (c) Other long-term liabilities                | 0.000             | 0.000             | 0.000             |
| (d) long-term provisions                       | 11.013            | 9.577             | 10.043            |
| <b>Total Non-current Liabilities (3)</b>       | <b>23.518</b>     | <b>9.577</b>      | <b>10.690</b>     |
| (4) Current Liabilities                        |                   |                   |                   |
| (a) Short-term borrowings                      | 0.000             | 0.000             | 0.000             |
| (b) Trade payables                             | 270.790           | 201.871           | 203.994           |
| (c) Other current liabilities                  | 87.787            | 104.163           | 65.314            |
| (d) Short-term provisions                      | 11.898            | 29.240            | 11.069            |
| <b>Total Current Liabilities (4)</b>           | <b>370.475</b>    | <b>335.274</b>    | <b>280.377</b>    |
| <b>TOTAL</b>                                   | <b>1368.389</b>   | <b>1263.326</b>   | <b>1109.718</b>   |
| <b>II. ASSETS</b>                              |                   |                   |                   |
| (1) Non-current assets                         |                   |                   |                   |
| (a) Fixed Assets                               |                   |                   |                   |
| (i) Tangible assets                            | 313.210           | 249.225           | 264.842           |
| (ii) Intangible Assets                         | 3.993             | 2.226             | 1.335             |
| (iii) Tangible assets capital work-in-progress | 0.000             | 0.000             | 0.000             |
| (iv) Intangible assets under development       | 0.000             | 0.000             | 0.000             |
| (b) Non-current Investments                    | 0.005             | 0.005             | 0.005             |
| (c) Deferred tax assets (net)                  | 0.000             | 2.094             | 0.000             |
| (d) Long-term loans and advances               | 44.386            | 3.866             | 20.754            |
| (e) Other Non-current assets                   | 0.000             | 0.000             | 0.000             |
| <b>Total Non-Current Assets</b>                | <b>361.594</b>    | <b>257.416</b>    | <b>286.936</b>    |

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|                                   |                 |                 |                 |
|-----------------------------------|-----------------|-----------------|-----------------|
| (2) Current assets                |                 |                 |                 |
| (a) Current investments           | 0.000           | 0.000           | 0.000           |
| (b) Inventories                   | 330.502         | 357.343         | 404.723         |
| (c) Trade receivables             | 283.623         | 334.422         | 203.812         |
| (d) Cash and bank balances        | 282.072         | 87.684          | 58.998          |
| (e) Short-term loans and advances | 110.255         | 155.018         | 140.527         |
| (f) Other current assets          | 0.343           | 71.443          | 14.722          |
| <b>Total Current Assets</b>       | <b>1006.795</b> | <b>1005.910</b> | <b>822.782</b>  |
|                                   |                 |                 |                 |
| <b>TOTAL</b>                      | <b>1368.389</b> | <b>1263.326</b> | <b>1109.718</b> |

**PROFIT & LOSS ACCOUNT**

|             | <b>PARTICULARS</b>  | <b>31.12.2016</b> | <b>31.12.2015</b> | <b>31.12.2014</b> |
|-------------|---|-------------------|-------------------|-------------------|
|             | <b>SALES</b>  |                   |                   |                   |
|             | Total Revenue from operations   | 1353.322          | 1563.064          | 1383.667          |
|             | Other Income  | 26.981            | 18.432            | 4.340             |
|             | <b>TOTAL</b>  | <b>1380.303</b>   | <b>1581.496</b>   | <b>1388.007</b>   |
|             |   |                   |                   |                   |
| <b>Less</b> | <b>EXPENSES</b>   |                   |                   |                   |
|             | Cost of Materials Consumed  | 812.479           | 1088.309          | 842.623           |
|             | Purchases of Stock-in-Trade   | 157.326           | 139.962           | 124.191           |
|             | Changes in inventories of finished goods, work-in-progress and Stock-in-Trade | 14.325            | (30.430)          | 6.656             |
|             | Employee benefit expense  | 102.206           | 92.562            | 85.559            |
|             | Exceptional items before tax  | (51.381)          | (71.300)          | 0.000             |
|             | Other expenses  | 144.020           | 173.470           | 166.450           |
|             | <b>TOTAL</b>  | <b>1178.975</b>   | <b>1392.573</b>   | <b>1225.479</b>   |
|             |   |                   |                   |                   |
|             | <b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>      | <b>201.328</b>    | <b>188.923</b>    | <b>162.528</b>    |
|             |   |                   |                   |                   |
| <b>Less</b> | <b>FINANCIAL EXPENSES</b>   | 2.312             | 5.439             | 4.574             |
|             |   |                   |                   |                   |
|             | <b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>              | <b>199.016</b>    | <b>183.484</b>    | <b>157.954</b>    |
|             |   |                   |                   |                   |
| <b>Less</b> | <b>DEPRECIATION/ AMORTISATION</b>   | 23.068            | 32.046            | 24.262            |
|             |   |                   |                   |                   |
|             | <b>PROFIT/(LOSS) BEFORE TAX</b>   | <b>175.948</b>    | <b>151.438</b>    | <b>133.692</b>    |
|             |   |                   |                   |                   |
| <b>Less</b> | <b>TAX</b>  | 59.848            | 48.429            | 49.381            |
|             |   |                   |                   |                   |
|             | <b>PROFIT/(LOSS) AFTER TAX</b>  | <b>116.100</b>    | <b>103.009</b>    | <b>84.311</b>     |
|             |   |                   |                   |                   |

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|  |                |                 |                |
|--|----------------|-----------------|----------------|
| <b>EARNINGS IN FOREIGN CURRENCY</b>      | <b>709.529</b> | <b>1145.425</b> | <b>859.779</b> |
| <b>Earnings / (Loss) Per Share (INR)</b> | <b>5.80</b>    | <b>5.15</b>     | <b>4.22</b>    |

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

| Particulars  | 31.12.2016 | 31.12.2015 | 31.12.2014 |
|--|------------|------------|------------|
| Current Maturities of Long term debt               | NA         | NA         | NA         |
| Net cash flows from (used in) operations           | (109.618)  | 314.758    | 109.579    |
| Net cash flows from (used in) operating activities | 366.036    | 409.538    | 11.050     |

**KEY RATIOS**

**EFFICIENCY RATIOS**

| PARTICULARS   | 31.12.2016 | 31.12.2015 | 31.12.2014 |
|---|------------|------------|------------|
| Average Collection Days<br>(Sundry Debtors / Income * 365)        | 76.50      | 78.09      | 53.76      |
| Account Receivables Turnover<br>(Income / Sundry Debtors)         | 4.77       | 4.67       | 6.79       |
| Average Payment Days<br>(Sundry Creditors / Purchases * 365 Days) | 101.92     | 59.99      | 77.01      |
| Inventory Turnover<br>(Operating Income / Inventories)            | 0.61       | 0.53       | 0.40       |
| Asset Turnover<br>(Operating Income / Net Fixed Assets)           | 0.63       | 0.75       | 0.61       |

**LEVERAGE RATIOS**

| PARTICULARS  | 31.12.2016 | 31.12.2015 | 31.12.2014 |
|--|------------|------------|------------|
| Debt Ratio<br>((Borrowing + Current Liabilities) / Total Assets)     | 0.27       | 0.27       | 0.25       |
| Debt Equity Ratio<br>(Total Liability / Networth)                    | 0.00       | 0.00       | 0.00       |
| Current Liabilities to Networth<br>(Current Liabilities / Net Worth) | 0.38       | 0.37       | 0.34       |
| Fixed Assets to Networth   | 0.33       | 0.27       | 0.33       |

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|   |       |       |       |
|---|-------|-------|-------|
| (Net Fixed Assets / Networth)                         |       |       |       |
| Interest Coverage Ratio<br>(PBIT / Financial Charges) | 87.08 | 34.73 | 35.53 |

**PROFITABILITY RATIOS**

| PARTICULARS  |   | 31.12.2016 | 31.12.2015 | 31.12.2014 |
|--|---|------------|------------|------------|
| Net Profit Margin [(PAT / Sales) * 100]                | % | 8.58       | 6.59       | 6.09       |
| Return on Total Assets<br>((PAT / Total Assets) * 100) | % | 8.48       | 8.15       | 7.60       |
| Return on Investment (ROI)<br>((PAT / Networth) * 100) | % | 11.92      | 11.22      | 10.30      |

**SOLVENCY RATIOS**

| PARTICULARS   |  | 31.12.2016 | 31.12.2015 | 31.12.2014 |
|---|--|------------|------------|------------|
| Current Ratio<br>(Current Assets / Current Liabilities)                       |  | 2.72       | 3.00       | 2.93       |
| Quick Ratio<br>((Current Assets – Inventories) / Current Liabilities)         |  | 1.83       | 1.93       | 1.49       |
| G-Score Ratio Financial<br>(Networth / Total Assets)                          |  | 0.71       | 0.73       | 0.74       |
| G-Score Ratio Debt<br>(Debts / Equity Capital)                                |  | 0.00       | 0.00       | 0.00       |
| G-Score Ratio Liquidity<br>(Total Current Assets / Total Current Liabilities) |  | 2.72       | 3.00       | 2.93       |

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

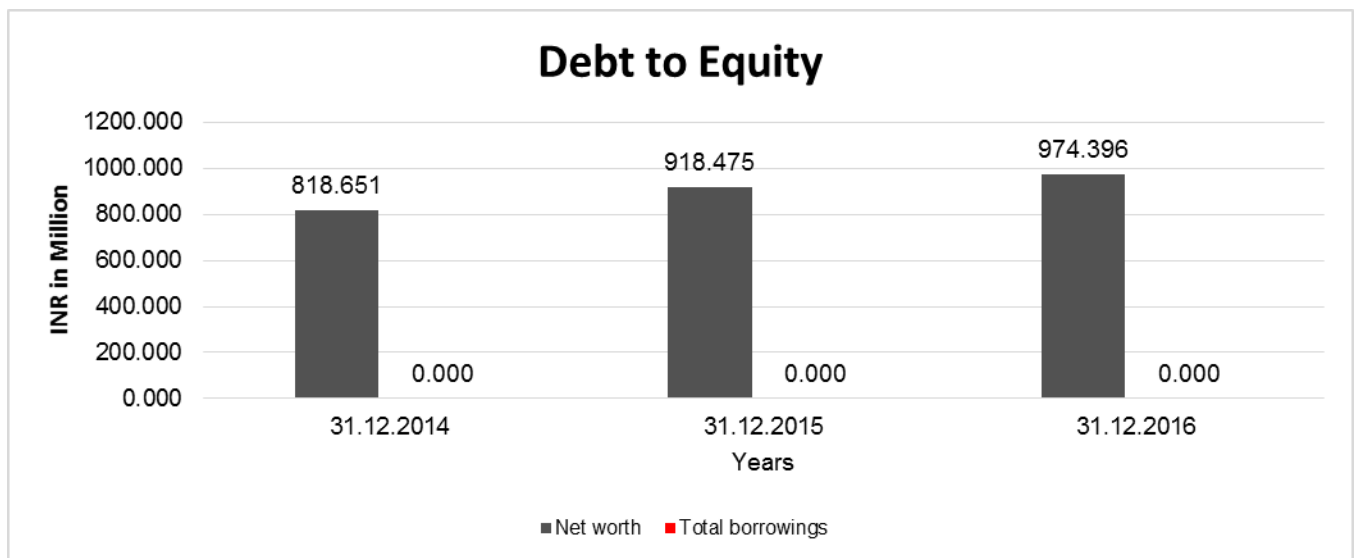
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

| Particular                            | 31.12.2014<br>(INR In Million) | 31.12.2015<br>(INR In Million) | 31.12.2016<br>(INR In Million) |
|---------------------------------------|--------------------------------|--------------------------------|--------------------------------|
| Share Capital                         | 200.000                        | 200.000                        | 200.000                        |
| Reserves & Surplus                    | 618.651                        | 718.475                        | 774.396                        |
| Money received against share warrants | 0.000                          | 0.000                          | 0.000                          |

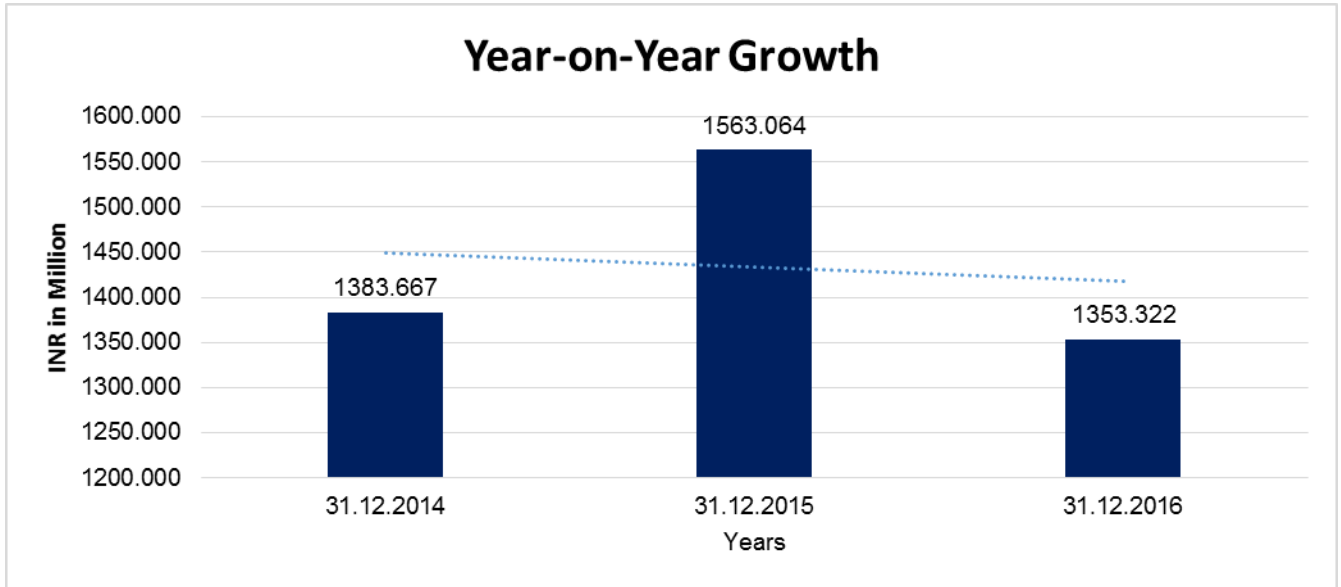
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|   |                |                |                |
|---|----------------|----------------|----------------|
| Share Application money pending allotment | 0.000          | 0.000          | 0.000          |
| <b>Net worth</b>                          | <b>818.651</b> | <b>918.475</b> | <b>974.396</b> |
| Long-term borrowings                      | 0.000          | 0.000          | 0.000          |
| Short term borrowings                     | 0.000          | 0.000          | 0.000          |
| <b>Total borrowings</b>                   | <b>0.000</b>   | <b>0.000</b>   | <b>0.000</b>   |
| <b>Debt/Equity ratio</b>                  | <b>0.000</b>   | <b>0.000</b>   | <b>0.000</b>   |



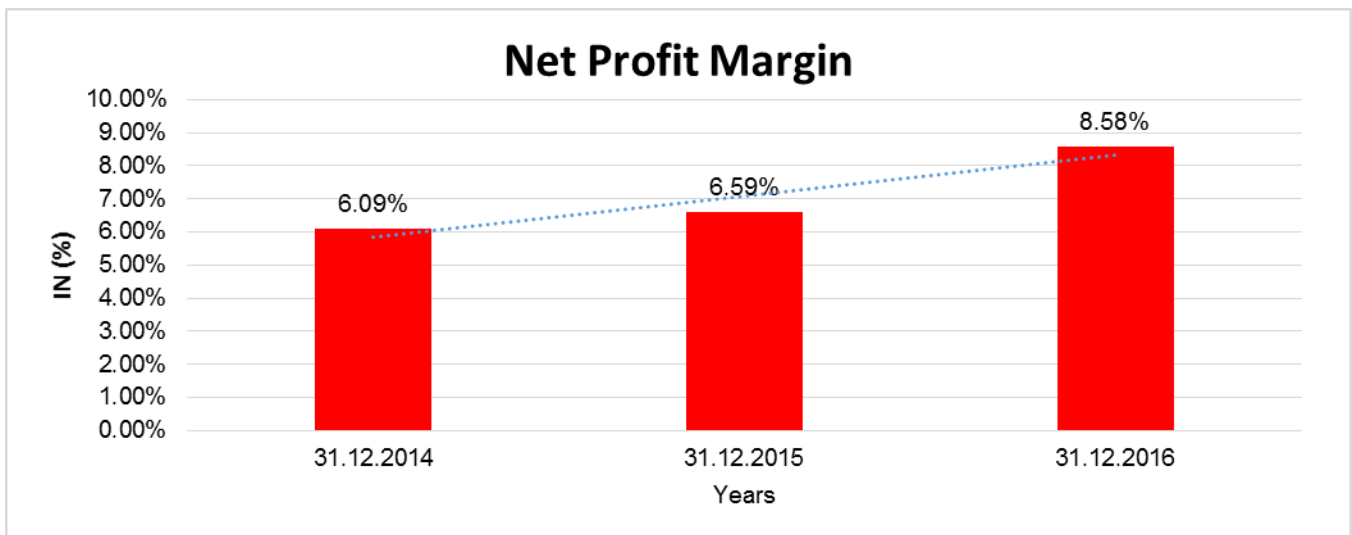
**YEAR-ON-YEAR GROWTH**

| Year on Year Growth | 31.12.2014<br>(INR In Million) | 31.12.2015<br>(INR In Million) | 31.12.2016<br>(INR In Million) |
|---------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales               | 1383.667                       | 1563.064                       | 1353.322                       |
|                     |                                | <b>12.965</b>                  | <b>(13.419)</b>                |



**NET PROFIT MARGIN**

| Net Profit Margin | 31.12.2014<br>(INR In Million) | 31.12.2015<br>(INR In Million) | 31.12.2016<br>(INR In Million) |
|-------------------|--------------------------------|--------------------------------|--------------------------------|
| Sales             | 1383.667                       | 1563.064                       | 1353.322                       |
| Profit/ (Loss)    | 84.311                         | 103.009                        | 116.100                        |
|                   | <b>6.09%</b>                   | <b>6.59%</b>                   | <b>8.58%</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               | 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                                     | No                           |
| 20      | Banking Details                                     | No                           |
| 21      | Banking facility details                            | No                           |
| 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           | No                           |
| 26      | Turnover of firm for last three years               | Yes                          |
| 27      | Reasons for variation <> 20%                        | --                           |
| 28      | Estimation for coming financial year                | No                           |
| 29      | Profitability for last three years                  | Yes                          |
| 30      | Major shareholders, if available                    | Yes                          |
| 31      | External Agency Rating, if available                | No                           |
| 32      | Litigations that the firm/promoter involved in      | --                           |
| 33      | Market information                                  | --                           |
| 34      | Payments terms                                      | No                           |
| 35      | Negative Reporting by Auditors in the Annual Report | No                           |

**CORPORATE INFORMATION:**

The company is the manufacturer of textile machinery, setup with the intention of providing world class products specific to Indian Textile market, which is a wholly owned subsidiary of SAVIO Macchine Tessili S.p.A, Italy. The products of the company are Automatic Cone Winders, Two For One Twisters, Rotor Spinning frames and Shrinking and Bulking machines with corporate office located at Coimbatore and marketing offices at Ludhiana and Kolhapur. The company serves presently the territory of India, Nepal and Sri Lanka.

**CURRENT OPERATIONS AND FUTURE OUTLOOK:**

In an increasingly competitive market place and continuing demand for TFO machines during the year sale of machines, sale of spare parts, AMC and service charges are increased from the previous year. But sale of assembled components, PCB repair charges, commission receipts are reduced from the previous year. The Winder agency business in India which is earning commission income is given to A.T.E Enterprises by Savio Macchini Tessili, Italy. They have appointed A.T.E enterprises as the marketing agents for their TFO machines also. The demand for TFO machines is in increasing trend. The Directors are confident that this would be achieved by the constant development of products by their team members.

**INDEX OF CHARGE:**

| SNo | SRN       | Charge Id | Charge Holder Name  | Date of Creation | Date of Satisfaction | Amount     | Address   |
|-----|-----------|-----------|---------------------|------------------|----------------------|------------|---|
| 1   | A76684125 | 90006916  | STATE BANK OF INDIA | 15/10/1998       | 31/12/2009           | 17500000.0 | Industrail Finance Branch, State Bank Road, Coimbatore-641018, Tamilnadu, India |
| 2   | A76683655 | 90006882  | STATE BANK OF INDIA | 18/02/1998       | 31/12/2009           | 11500000.0 | Industrail Finance Branch, State Bank Road, Coimbatore-641018, Tamilnadu, India |

**FIXED ASSETS:**

**Tangible Asset:**

- Land
- Building
- Plant and equipment
- Furniture and Fixture
- Computer
- Vehicles

**Intangible Asset:**

- Computer software

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## **PRESS RELEASE/ WEBSITE DETAILS**

### **ATE AND SAVIO ENTER INTO STRATEGIC PARTNERSHIP**

**Date 13 April 2016**

A.T.E. Enterprises Private Limited of India and Savio Machine Tessli group from Italy have entered into a strategic partnership at parity position for sales and marketing of Automatic Winders, Two-For-One Twisters (TFO), Continuous Yarn Shrinking Machines, OE Rotor Spinning Machines in India from 1st April 2016. The Savio group for more than 100 years after its modest beginning in 1911 has played major role in development of textile industry worldwide and with its manufacturing facilities in Italy, India, China and Czech Republic that offer state of the art machines.

The Savio group for more than 100 years after its modest beginning in 1911 has played major role in development of textile industry worldwide and with its manufacturing facilities in Italy, India, China and Czech Republic that offer state of the art machines.

Savio India Limited, the advanced TFO manufacturing set up of Savio group in India, will continue to provide and ensure state of the art Customer Support and Spare Parts Services. Savio and A.T.E. will soon be organizing customer days across India for presenting the most advanced winding and twisting technology solutions to the Indian customers.

The Meanwhile, it will be noted that A.T.E. group, with its strong marketing network through 11 offices across India and a knowledgeable sales and marketing force, complements the competence of the Savio group as Savio's sales and marketing partner in India.

The Savio group has taken a quantum leap and cemented its technological trendsetter position with its new automatic winder series EcoPulsarS, launched during the recently held ITMA at Milan. Through the new winder EcoPulsarS, Savio has introduced an entirely new concept, which has a capability of giving users up to 30% energy savings and up to 10% enhanced productivity. Savio's well proven and the best-selling automatic winder model Polar is still the #1 winder in many world markets.

Savio is also a front-runner with a wide range of Two-For-One twisters diversified for different market requirements. The Savio twisting technology combined with an ingenious machine design offers low investment costs together with minimum power consumption, low maintenance times and the lowest life-cycle costs. With two models: the new generation machine Sirius with an Electronic Drive System (EDS) and the traditional twisting machine Cosmos, Savio has been able to address the different needs of different segments of the markets, offering long term benefits to its customers through cost effectiveness, energy saving and low investment cost.

The partnering of Savio with A.T.E., is set to immensely benefit the Indian textile industry, as the expertise from these two leading groups, offer complete winding and twisting solutions to the Indian customers which will give them a sustainable competitive advantage in their business.

**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 69.84 |
| UK Pound  | 1    | INR 89.18 |
| Euro      | 1    | INR 79.67 |

**INFORMATION DETAILS**

|                                  |     |
|----------------------------------|-----|
| <b>Information Gathered by :</b> | SRT |
| <b>Analysis Done by :</b>        | NIS |
| <b>Report Prepared by :</b>      | BHG |

**SCORE FACTORS**

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