

MIRA INFORM REPORT

Report No. :	526523
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	ANCHOR ELECTRICALS PRIVATE LIMITED
Formerly Known As :	ANCHOR ELECTRICALS LIMITED
Registered Office :	3 rd Floor, B Wing, I-Think Techno Campus, Pokhran Road No. 2, Thane (West), Thane-400067, Maharashtra
Mobile No.:	91-9152096584 [Office]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.04.1981
CIN No.: [Company Identification No.]	U31200MH1981FTC128292
Capital Investment / Paid-up Capital :	INR 176.400 Million
IEC No.: [Import-Export Code No.]	0305037714
TIN No.:	27850337865
PAN No.: [Permanent Account No.]	AAECA2190C
GSTN : [Goods & Service Tax Registration No.]	27AAECA2190C1Z3
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged mainly in the business of Manufacturing and Selling electrical products comprising all types of switches, accessories, wires and cables, luminaries, fans and circuit breakers. [Registered Activity]

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No. of Employees :	Information declined by the management
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of “Panasonic Corporation, Japan” and was incorporated in the year 1981. It is having good track records.</p> <p>For the financial year 2017, the company has increased in its revenue from operations as compared to previous year and reported decent profit margin of 7.22%.</p> <p>Rating also takes into consideration strong financial risk profile of the company marked by healthy networth base and very low debt balance sheet.</p> <p>Rating derives strength from strong managerial and financial support received to the company from its holding entity, well established track records of business operation in electrical products and solutions domain supported by well qualified management team and improvement in the revenue as well as profitability profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are regular.</p> <p>In view of aforesaid, the company can be considered 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

NOT AVAILABLE

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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 28.08.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE [91-9152096584]

[91-22-30418888] Not Working

[91-9320696293] Incorrect number

LOCATIONS

Registered Office/ Regional Office :	3 rd Floor, B Wing, I-Think Techno Campus, Pokhran Road No. 2, Thane (West), Thane - 400067, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9152096584 [Office]
Fax No.:	Not Available
E-Mail :	chandrashekhar.kanse@anchor-world.com igandhi@anchor-world.com
Website :	http://anchor-world.com
Other Regional Offices:	<ul style="list-style-type: none"> • 4th Floor, Block " C ", Apeejay House, 15, Park Street, Kolkata - 700 016, West Bengal, India • 6th Floor, TDI Centre, District Jasola, New Delhi - 110 025, India • Prestige Nebula Building, 3rd Floor, 2nd Block, Infatry Road, Bangalore-560001, Karnataka, India
Sales Offices :	Located at:

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	<ul style="list-style-type: none"> • Sambalpur • Pune • Navi Mumbai • Nanded • Aurangabad • Kolhapur • Thane • Mumbai • Vadodara • Rajkot • Surat • Bhopal • Kashmir • Jaipur • Lucknow • Uttarakhand • Ludhiana • Udaipur • Varanasi • Rudrapur • Amritsar • Jodhpur • Ghaziabad • Kanpur • Allahabad • Mangalore • Mysore • Coimbatore • Madurai • Pondicherry • Hubli
<p>State Offices :</p>	<p>Located at:</p> <p>EAST STATES</p> <ul style="list-style-type: none"> • Assam • Bihar • Jharkhand • Odisha • West Bengal • Arunachal Pradesh • Manipur • Meghalaya • Mizoram

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	<ul style="list-style-type: none"> • Nagaland • Sikkim • Tripura <p>NORTH STATE:</p> <ul style="list-style-type: none"> • Chandigarh • Himachal Pradesh • New Delhi • Haryana • Rajasthan • Uttar Pradesh • Uttarakhand • Punjab <p>SOUTH STATE</p> <ul style="list-style-type: none"> • Andhra Pradesh • Karnataka • Tamilnadu • Kerala • Telangana • Andaman and Nicobar Island • Lakshadweep • Pondicherry <p>WEST STATE</p> <ul style="list-style-type: none"> • Chhattisgarh • Gujarat • Goa • Madhya Pradesh • Maharashtra • Dadra and Nagar Haveli • Daman and Diu
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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Takaki Oguri
Designation :	Director
Address :	Esentepe Mah Buyukdere Cad Block No 171 B Ic Kapi No.53 Metrocity B Istanbul Turkey 1782 Tr
Date of Birth/Age :	27.11.1962
Qualification :	Course of Marketing and Trade in Facult of Commerce

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Date of Appointment :	21.03.2015
DIN No.:	01450431
Name :	Mr. Dinesh Kumar Aggarwal
Designation :	Managing Director
Address :	A 404 A Wing Rainbow, 4th Floor Raheja Vihar, Near Chandivali Studio Powa Mumbai - 400072, Maharashtra, India
Date of Birth/Age :	10.11.1964
Qualification :	Bachelor of Engineering and PGDM
Date of Appointment :	01.04.2011
PAN No.:	AAAPA0355L
DIN No.:	03006235
Name :	Mr. Mitsuru Shirasawa
Designation :	Managing Director
Address :	Lakeside Chalet Marriott Executive Apartment 2 And 3 Near Chinmayanand Ashram Powai, Mumbai - 400072, Maharashtra, India
Date of Birth/Age :	25.06.1962
Qualification :	Bachelor of Engineering
Date of Appointment :	06.05.2015
PAN No.:	GCPPS2872K
DIN No.:	07158438
Name :	Mr. Kazuyoshi Kajita
Designation :	Whole-time Director
Address :	Lakeside Chalet Marriott Executive Apartments 2 and 3 B Near Chinmayanand Ashram Powai Mumbai - 400087, Maharashtra, India
Date of Appointment :	11.05.2016
PAN No.:	EJRPK1150D
DIN No.:	07506645
Name :	Takafumi Mizuno
Designation :	Whole time Director
Address :	Lakeside Chalet Marriott Executive Apartments 2 And 3 B Chinmayanand Ashram Powai, Mumbai-400087, Maharashtra, India
Date of Appointment :	22.09.2016
PAN No.:	DFIPM8256Q
DIN No.:	07581668
Name :	Hiroshi Miyasaki
Designation :	Whole time Director
Address :	Lakeside Chalet Marriott Executive Apartments 2 And 3 B Near Chinmayanand Ashram Powai, Mumbai-400087, Maharashtra, India
Date of Appointment :	05.05.2017
DIN No.:	07805731
Name :	Mr. Vivek Sharma

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Designation :	Managing Director
Address :	701 B Wing, Harshvardhan CHS 185, Saki Vihar Road, Andheri (East), Mumbai-400072, Maharashtra, India
Date of Appointment :	17.08.2017
DIN No.:	07908997
Name :	Tetsuyasu Kawamoto
Designation :	Managing Director
Address :	Marriott Executive Apartments, 2 And 3 B Chinmayanand Ashram, Powai, Mumbai-400087, Maharashtra, India
Date of Appointment :	01.04.2018
DIN No.:	08099770

KEY EXECUTIVES

Name :	Mr. Manoj Vasant Deshmukh
Designation :	Secretary
Address :	G 1002 Eternity, Teenhath Naka, Thane (West), Thane – 400604, Maharashtra, India
Date of Birth/Age :	30.04.1964
Date of Appointment :	29.11.2013
PAN No.:	AHMPD2381G

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 19.07.2017

Names of Shareholders (Equity Shares)	No. of Shares
Panasonic Corporation, Japan	17643387
Panasonic Eco Solutions Switchgear Device Co. Limited, Japan	1
Total	17643388

Names of Shareholder (Preference Shares)	No. of Shares
Panasonic Corporation, Japan	425670000
Total	425670000

AS ON: 19.07.2017

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Equity Share Breakup	Percentage of Holding
Category	
Promoters - Body Corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged mainly in the business of Manufacturing and Selling electrical products comprising all types of switches, accessories, wires and cables, luminaries, fans and circuit breakers. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	84145120	Ceiling Fans
	85447090	Wire & Cables
	94051010	LED & Other Light Fittings
Brand Names :	Not Available	
Agencies Held :	Not Available	

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Exports :	Not Divulged
Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

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 :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Information declined by the management	
Bankers :	<ul style="list-style-type: none"> Bank of India Malad (West) Branch, Bank of India Building, S.V. Road Malad (West), Mumbai - 400064, Maharashtra, India 	

Auditors :	
Name :	S R Batliboi and Associates LLP Chartered Accountants
Address :	14 th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India
PAN No.:	AABFS3421N

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Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Panasonic Corporation, Japan
Fellow Subsidiary company :	<ul style="list-style-type: none"> • Panasonic Asia Pacific Pte. Limited • Panasonic carbon india co. Limited [L29142TN1982PLC009560] • Panasonic Eco Solution (Hong Kong) Co. Limited • Panasonic Eco Solution Steel (Thailand) Co. Limited • Panasonic Eco Solutions Asia Pacific SG Pte Limited • Panasonic Eco Solutions Business Consulting & Training Co. Limited • Panasonic Eco Solutions Electrical Construction Materials Taiwan Co., Limited • Panasonic Eco Solutions Shin Dong-A Co. Limited • Panasonic Eco Solutions Switchgear Devices Co. Limited • Panasonic Ecology System Co. Ltd • Panasonic Ecology Systems Guangdong Co. Limited • Panasonic Electric Works Taiwan Co. Limited • Panasonic Energy Malaysia Sdn Bhd • Panasonic Factory Solutions Asia Pacific Pte. Limited • Panasonic Global Eco Solutions Manufacturing Indonesia • Panasonic India Private Limited • Panasonic Information System Co. Limited • Panasonic Lighting Device Co. Ltd. • Panasonic Logistics Asia Pacific Pte Limited • Panasonic Manufacturing (Beijing) Co. Limited • Panasonic Manufacturing (Shanghai) Co. Limited • Panasonic Manufacturing Authaya Co. Limited • Panasonic Manufacturing Philippines Corporation • Panasonic Marketing Middle Panasonic • Procurement Asia Pacific Pte. LtdEast & Africa Fze • Panasonic Procurement Malaysia Sdn Bhd • Panasonic System Networks Co. Limited • Relo Panasonic Excel International Co. Limited
Subsidiary company :	<ul style="list-style-type: none"> • Firepro Systems Private Limited [U28999KA2001PTC029937] • Saffire Devices Private Limited [U31907KA2006PTC038787] • Firepro Global Infrastructure Private Limited [U74200KA2008PTC048130] • Firepro Systems International (LLC) • FGI International SDN. BHD • Firepro Building Systems SDN. BHD • Firepro Systems Pty Limited (upto 23 December 2015)

CAPITAL STRUCTURE

AS ON: 19.07.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4500000000	Equity Shares	INR 10/- each	INR 45000.000 Million
500000000	Preference Shares	INR 10/- each	INR 5000.000 Million
	Total		INR 50000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
17643388	Equity Shares	INR 10/- each	INR 176.434 Million
425670000	Preference Shares	INR 10/- each	INR 4256.700 Million
	Total		INR 4433.134 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4500000000	Equity Shares	INR 10/- each	INR 45000.000 Million
500000000	Preference Shares	INR 10/- each	INR 5000.000 Million
	Total		INR 50000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
17643388	Equity Shares	INR 10/- each	INR 176.400 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	176.400	176.400	4433.100
(b) Reserves & Surplus	15251.600	13425.800	13613.300
(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)	15428.000	13602.200	18046.400
(3) Non-Current Liabilities			
(a) Long-term borrowings	1788.300	1640.600	0.000
(b) Deferred tax liabilities (Net)	704.900	442.800	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	278.700	282.600	217.300
Total Non-current Liabilities (3)	2771.900	2366.000	217.300
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	3291.700	2836.700	2698.400
(c) Other current liabilities	975.900	725.200	453.800
(d) Short-term provisions	268.200	252.000	624.600
Total Current Liabilities (4)	4535.800	3813.900	3776.800
TOTAL	22735.700	19782.100	22040.500
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5817.500	4830.600	4248.900
(ii) Intangible Assets	22.800	20.600	43.800
(iii) Capital work-in-progress	49.700	401.700	0.000
(iv) Intangible assets under development	4.800	0.000	192.900
Goodwill	6.700	9.000	0.000
(b) Non-current Investments	0.000	0.000	3663.700
(c) Deferred tax assets (net)	0.000	0.000	67.900
(d) Long-term Loan and Advances	158.600	146.700	1136.200
(e) Other Non-current assets	191.000	325.000	0.000
Total Non-Current Assets	6251.100	5733.600	9353.400

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3411.200	2966.200	2579.500
(c) Trade receivables	4963.600	5066.600	5908.400
(d) Cash and cash equivalents	451.700	340.800	3488.300
(e) Short-term loans and advances	2.900	9.500	526.100
(f) Other current assets	7655.200	5665.400	184.800
Total Current Assets	16484.600	14048.500	12687.100
TOTAL	22735.700	19782.100	22040.500

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	25159.100	22470.300	18839.200
	Other Income	497.400	410.800	383.800
	TOTAL	25656.500	22881.100	19223.000
Less	EXPENSES			
	Cost of Materials Consumed	10201.400	9433.300	9523.800
	Purchases of Stock-in-Trade	4036.900	2735.600	1258.600
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(615.300)	(499.300)	(185.700)
	Employees benefits expense	2307.800	2035.900	1692.800
	Other expenses	6074.200	5700.300	3907.400
	CSR Expenditure	0.000	0.000	6.000
	Exceptional items before tax	0.000	3663.700	2291.000
	TOTAL	22005.000	23069.500	18493.900
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3651.500	(188.400)	729.100
Less	FINANCIAL EXPENSES	158.500	148.600	23.400
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3493.000	(337.000)	705.700
Less/ Add	DEPRECIATION/ AMORTISATION	768.100	631.000	484.500
	PROFIT/ (LOSS) BEFORE TAX	2724.900	(968.000)	221.200

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Less	TAX	909.200	911.500	588.400
	PROFIT/ (LOSS) AFTER TAX	1815.700	(1879.500)	(367.200)
	Earnings/ (Loss) Per Share (INR)	103.00	(127.00)	(46.06)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	3445.500	3927.700	1847.200
Net cash flows from (used in) operating activities	2830.100	3249.000	1328.500

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	72.01	82.30	114.47
Account Receivables Turnover (Income / Sundry Debtors)	5.07	4.43	3.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	84.38	85.09	91.34
Inventory Turnover (Operating Income / Inventories)	1.07	(0.06)	0.28
Asset Turnover (Operating Income / Net Fixed Assets)	0.62	(0.04)	0.16

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.28	0.28	0.17

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Debt Equity Ratio (Total Liability / Networth)	0.12	0.12	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.29	0.28	0.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.38	0.39	0.25
Interest Coverage Ratio (PBIT / Financial Charges)	23.04	-1.27	31.16

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.22	(8.36)	(1.95)
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.99	(9.50)	(1.67)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.77	(13.82)	(2.03)

SOLVENCY RATIOS

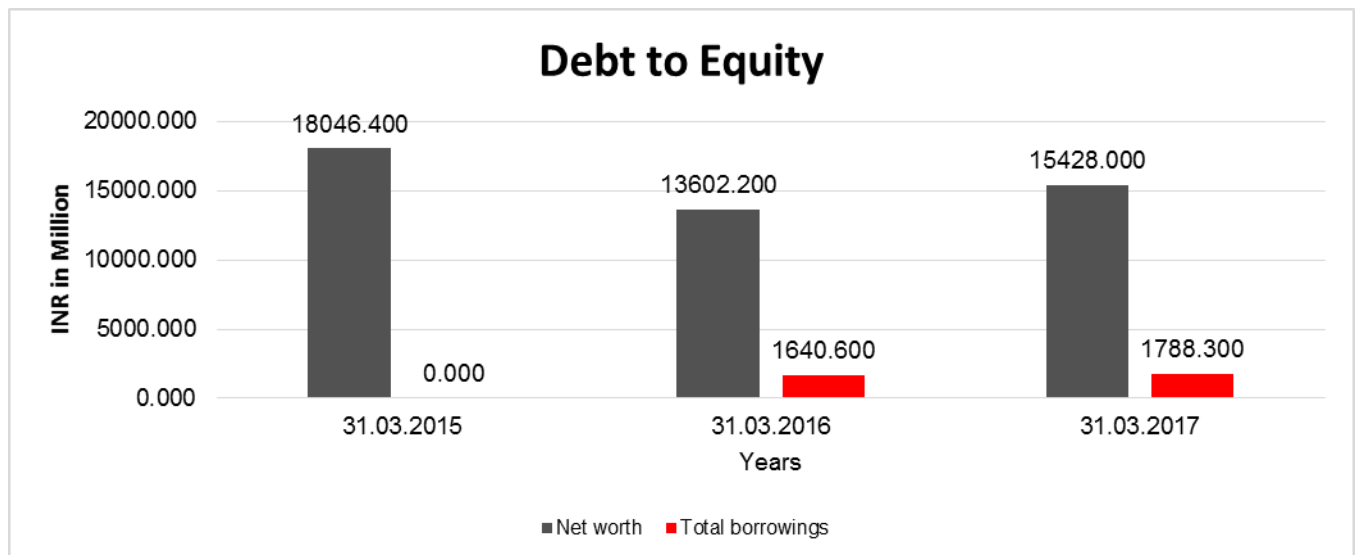
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.63	3.68	3.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.88	2.91	2.68
G-Score Ratio Financial (Networth / Total Assets)		0.68	0.69	0.82
G-Score Ratio Debt (Debts / Equity Capital)		10.14	9.30	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.63	3.68	3.36

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

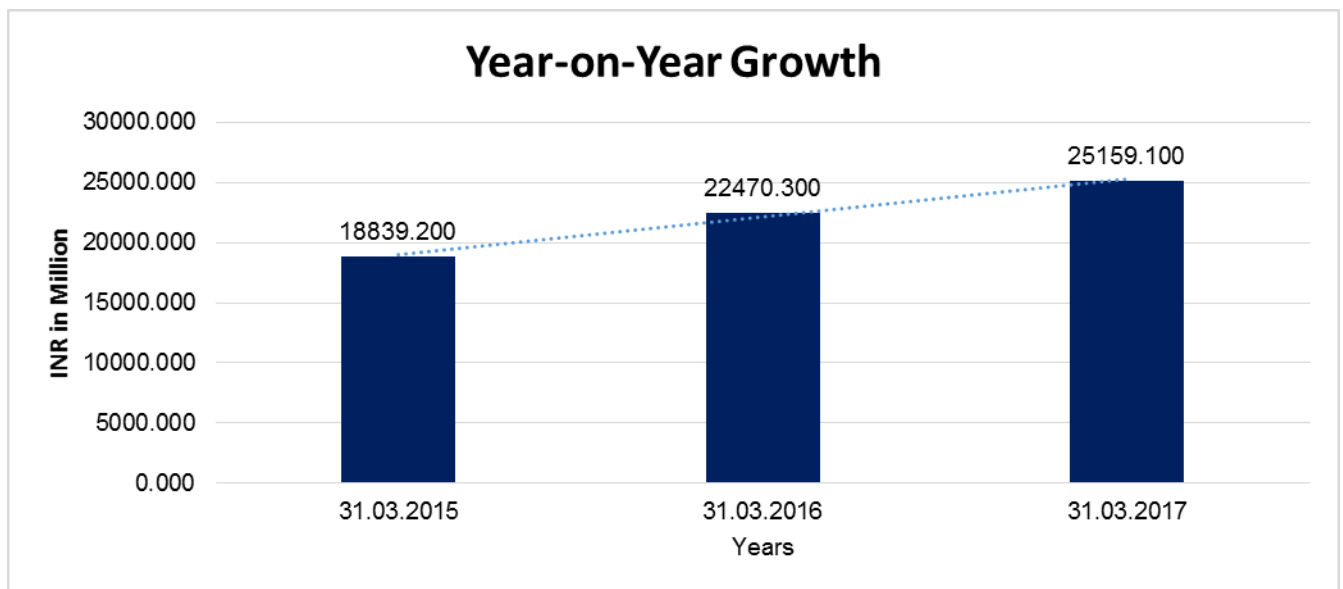
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4433.100	176.400	176.400
Reserves & Surplus	13613.300	13425.800	15251.600
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	18046.400	13602.200	15428.000
long-term borrowings	0.000	1640.600	1788.300
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	1640.600	1788.300
Debt/Equity ratio	0.000	0.121	0.116



YEAR-ON-YEAR GROWTH

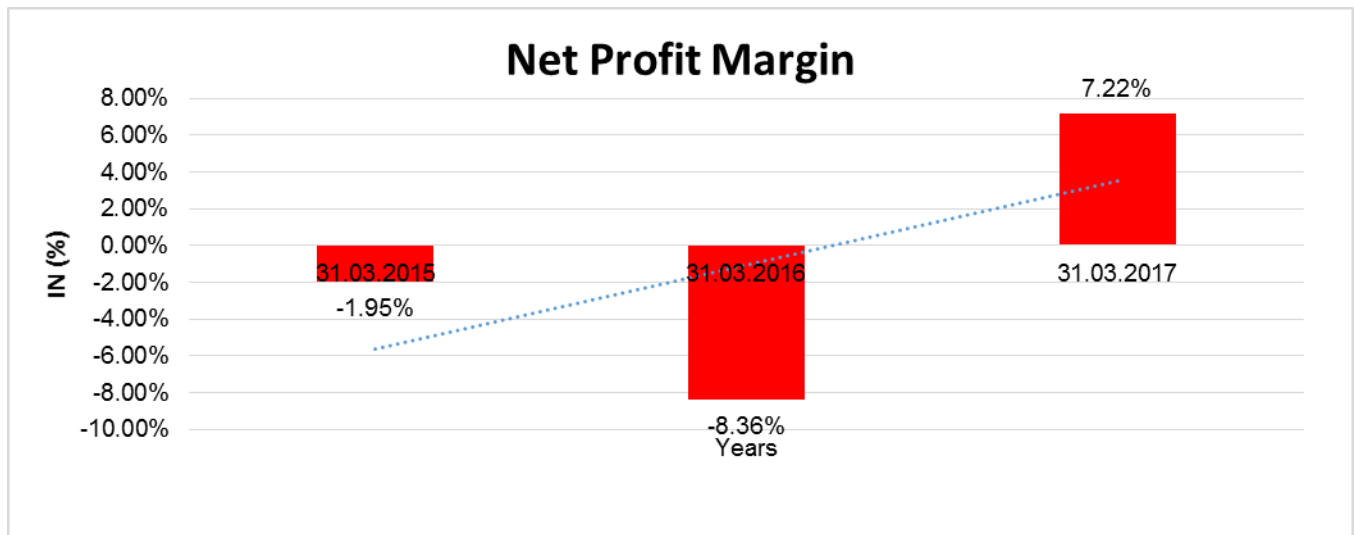
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	18839.200	22470.300	25159.100
		19.274	11.966



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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	18839.200	22470.300	25159.100
Profit/ (Loss)	(367.200)	(1879.500)	1815.700
	(1.95%)	(8.36%)	7.22%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	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

INDEX OF CHARGES

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	B2 784 575 9	101362 82	BANK OF INDIA	19/12/20 08	-	24/11/2 011	125000000.0	MALAD (WEST) BRANCH, BANK OF INDIA BUILDING S.V. ROAD MALAD (WEST)MU MBAIMH40 0064IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Liability component of compound financial instruments	1788.300	1640.600
Total	1788.300	1640.600

CONTINGENT LIABILITIES:

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Estimated amount of contracts remaining to be executed on capital account and not provided for	107.800	395.900

CORPORATE INFORMATION

Subject is registered under the provisions of the Indian Companies Act, 2013. The Company is principally engaged in manufacture and marketing of electrical switches and accessories, wires, luminaries and fans. The Company is a subsidiary of Panasonic Corporation, Japan. The registered office of the company is located at 3rd Floor, B wing, I-Think Techno Campus, Pokhran Road No 2, Thane (West) 400607, Mumbai, Maharashtra, India.

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CORPORATE REVIEW

A) Wiring Devices Division (WD BU):

BU has put all efforts for continuous growth and improvement of profitability. The main focus was on developing products which led to achievement of set business plan.

The goal was to achieve complete customer satisfaction by way of improved product quality, new product launch etc.

During the year under review, New Factory was started for WD products at Haridwar Unit 2. There was production capacity expansion leading to increase in productivity and market share.

In the Financial year 2017-18 the BU is aiming to launch new products for making users life simpler, safer and comfortable.

B) Wires Cables and Tapes Division (WC&T BU):

The BU excelled organisational goal with a new mile stone in the year 2016-17 in the Production and Sales, surpassing the achievement of the previous year 2015-16.

During the year under review, the BU has received Energy Management System (EN ISO 50001: 2011) Certificate awarded by TUV NORD for all the 3 units of WCT division at Daman, Kutch & Kundi. Environmental Management System (ISO 14001: 2004) certificate has been awarded to the Daman unit of the WCT Division.

Power Management system (PMS) has been installed at Kutch unit and upgradation of the Daman PMS done.

The BU has developed LAN cables and in process for developing various cables for specialized applications.

C) Lighting Division (Lighting BU):

During the year under review, the BU stopped CFL manufacturing and changed over to LED lighting. The BU succeeded in expansion of LED business instead of CFL business. This change gave satisfaction to the customers due to availability of various LED products.

New products were introduced in Trade and Project segment. Also added street lights in existing range of products.

The BU is planning to shortly introduce Higher wattage street lights, Smart street lights, emergency backup lights, and sensor base products.

D) Internal Air Quality Division (IAQ BU):

During the year under review, the BU has focused on the business growth and profitability improvement. The BU is developing Fan Sales

Channel and launching new product continuously to increase the sale of premium segment.

The BU is aiming to expand the business continuously by launching new products, high quality products etc. The BU is also gearing up for providing total solution in Indoor Air Quality (IAQ) and expand IAQ business in overseas market.

E) Switchgear Division (SWG BU):

The BU focused on business growth by enhancement of production capacity and profitability improvement.

During the year under review, the BU offered wide range of switchgear products and protection devices. The BU is planning to launch new products such as Moulded Case Circuit Breaker, High Rating Miniature Circuit Breaker, High Rating Residual current circuit breaker, Three Phase ACCL etc.

G) Solar Business (Solar BU):

During 2016-17 Solar BU operations saw a very steep increase in its business.

The BU has successfully commissioned 1 MW EPC project which is Company's first poly crystalline EPC project. The Company was recognized consecutively for the 3rd year as best roof top EPC Company, in India.

The Company obtained Ministry of New and Renewable Energy (MNRE) credit rating of 1 A for both financial and technical criteria.

The biggest achievement for this BU came in the form of order of 30MW EPC with HIT Modules worth Rs.1.7 Billion for FY 17-18 awarded by Infosys Limited at Sira, Karnataka, near Bengaluru on a 250 acre plot of land.

This BU is moving towards 5BB system from existing 4 BB system. This will lead to increased reliability, fill factor, wattage and efficiency.

D) Conduit Pipes:

During the year under review, the main focus of the BU was business growth and profitability improvement.

The BU has added new products such as Fan Box, 32, 40 and 50 mm Conduit Pipes and Accessories, Long bends and Junction Boxes.

The BU is planning to add new products such as Plastic Surface Boxes, Additional Conduit Accessories like reducer, end caps, bending spring, round plates, fan plates, LED enclosures, flexible conduits, casing and trunking etc.

PERFORMANCE OF THE COMPANY

During the year under review, the Company achieved a net sales INR 25008 million against a net sales of INR 22320 million for the previous financial year ended 31st March, 2016. The Company achieved a net profit of INR 1549 million against net loss for previous year of INR 410 million (due to impairment of its investments in its subsidiaries of INR 3663.7 million).

FIXED ASSETS:

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Leasehold improvements
- Motor Vehicles

PRESS RELEASE:

PANASONIC EYES INR 5000.000 MILLION SALES FROM LED SEGMENT BY FY19

05.10.2016

The company is expanding its portfolio to commercial, hospitality, industrial space in the architectural and commercial luminaries besides the home category.

Panasonic group company Anchor Electricals is looking at around INR 5000.000 million sales from the LED segment by 2019 on the back of wider distribution networks and portfolio expansion.

The company is expanding its portfolio to commercial, hospitality, industrial space in the architectural and commercial luminaries besides the home category.

It launched today its brand new Panasonic LED luminaries for the Indian market and is aiming to have at least 2,000 dealers by FY 2018-19.

"We believe that by 2018, total lighting market would be around INR 210000.000 million and LED would be 55 per cent of that. We would like to have at least 5 per cent share of that," Anchor Electricals Joint Managing Director Dinesh Aggarwal told PTI.

Anchor Electrical posted sales of INR 3000.000 million last fiscal from the lighting segment, including LED and fluorescent, with LED contributing around INR 500.000 million.

"Anchor has a very strong trade channel with standard products but the biggest growth would come from the professional luminaries selling to the projects, hospitality, commercial spaces etc.," Aggarwal added.

Besides, the company has also plans to participate in the government's smart cities project.

"Panasonic is already participating in some of these tenders. Going further, we would participate more aggressively because Panasonic has created smart cities in Japan. As a group, we would like to participate in the smart city project," he said.

He further informed that Panasonic has partnered technology major Cisco for one of such projects.

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The company is also not averse to participate in some government schemes, in which LED lights are distributed on subsidised rates.

"We have our own certain quality standards. We would have to evaluate the cost structure and then only we would see whether we can participate in government's schemes," Aggarwal said.

Panasonic is bringing design and aesthetics experience to its customers.

The company has designed 'Neue Archi' range of LED luminaries specially for the Indian market, which is equipped with advance thermal management technology, high UV and corrosion resistance properties.

He further added: "Presently, 60 per of sales is coming from the trade and 40 percent from institutions but in future, in next five years the trend would be reversed."

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 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30

INFORMATION DETAILS

Information Gathered by :	SHR
Analysis Done by :	PRS
Report Prepared by :	RUP

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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