

KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	527228
Report Date :	30.08.2018

IDENTIFICATION DETAILS

Name :	KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED
Registered Office :	7th Floor, KSHB Office Complex, Panampily Nagar, Kochi, Ernakulam – 682036, Kerala
Tel. No.:	91-484-2310012
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	05.06.1964
Com. Reg. No.:	09-002062
Capital Investment / Paid-up Capital :	INR 871.481 Million
CIN No.: [Company Identification No.]	U31200KL1964SGC002062
PAN No.: [Permanent Account No.]	AAACK9971B
GSTN : [Goods & Service Tax Registration No.]	32AAACK9971B3ZN [Kerala] 32AAACK9971B2ZO [Palakkad] 32AAACK9971B5ZL [Kollam]
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	<ul style="list-style-type: none"> • Manufacturing and Installation of Electrical Equipment. • Manufacture of power generators [Registered Activity]
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 2

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Exists
Comments :	<p>Subject is owned by "Government of Kerala". The company was incorporated in the year 1964. It is a manufacturer of Electrical Equipments.</p> <p>Management has failed to file its financials with Registrar of Companies for the FY 2017.</p> <p>As per the available financials records of 2016, the revenue of the company has increased by 11.09% but has incurred operational loss.</p> <p>The moderate financial profile of the company is reflected by negative networth base along with negligible debt level.</p> <p>Rating is constrained on account of absence of latest financials.</p> <p>However, rating weakness is partially offset by strong financial and managerial support that the company receives from Government of Kerala entity backed by its well experienced management team.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p> <p>Note:</p> <p>Subject has been found under RBI defaulter's list, the name of credit grantor is IFCI Factors Limited and the amount charged is INR 263.8 million dated 30-09-2004 and the same updated information about the same is not available.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 3

India	A1	A1
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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL RATING
Rating	Long Term = B
Rating Explanation	Risk prone credit quality and carries very high credit risk
Date	16.11.2017

Rating Agency Name	CRISIL RATING
Rating	Short Term = A4
Rating Explanation	Minimal degree of safety and very high credit risk
Date	16.11.2017

RBI DEFAULTERS' LIST STATUS

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under:

Suit-filed accounts of INR 10.000 Million and above as on 30.06.2018

Bank	Branch	Quarter	Borrower Name	Registered Address	Director Name- -DIN no. Detail	OutStanding Amount (INR In Million)
IFCI FACTORS LIMITED	CHENNAI R.O	30-09-02	KERALA ELECTRICAL & ALLIED ENGG. CO.LIMITED	7TH FLOOR, HOUSING BOARD OFFICE COMPLEX, PANAMPILLI NAGAR PO, KOCHI-682	GOVT.OF KERALA U/T.-- NA	263.800

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 4

				036, KERALA		
IFCI FACTORS LIMITED	CHENNAI R.O	31-12-02	KERALA ELECTRICAL & ALLIED ENGG. CO.LIMITED	7TH FLOOR, HOUSING BOARD OFFICE COMPLEX, PANAMPILLI NAGAR PO, KOCHI-682 036, KERALA	GOVT.OF KERALA U/T.-- NA	263.800
IFCI FACTORS LIMITED	CHENNAI R.O	31-03-03	KERALA ELECTRICAL & ALLIED ENGG. CO. LIMITED	7TH FLOOR, HOUSING BOARD OFFICE COMPLEX, PANAMPILLI NAGAR PO, KOCHI-682 036, KERALA	GOVT.OF KERALA U/T.-- NA	263.800
IFCI FACTORS LIMITED	CHENNAI R.O	30-06-03	KERALA ELECTRICAL & ALLIED ENGG. CO. LIMITED	7TH FLOOR, HOUSING BOARD OFFICE COMPLEX, PANAMPILLI NAGAR PO, KOCHI-682 036, KERALA	GOVT.OF KERALA U/T.-- NA	263.800
IFCI FACTORS LIMITED	CHENNAI R.O	30-09-03	KERALA ELECTRICAL & ALLIED ENGG. CO. LIMITED	7TH FLOOR, HOUSING BOARD OFFICE COMPLEX, PANAMPILLI NAGAR PO, KOCHI-682 036, KERALA	GOVT.OF KERALA U/T.-- NA	263.800
IFCI FACTORS LIMITED	CHENNAI R.O	31-12-03	KERALA ELECTRICAL & ALLIED ENGG. CO. LIMITED	7TH FLOOR, HOUSING BOARD OFFICE COMPLEX, PANAMPILLI NAGAR PO, KOCHI-682 036, KERALA	GOVT.OF KERALA U/T.-- NA	263.800

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 5

IFCI FACTORS LIMITED	CHENNAI R.O.	31-03-04	KERALA ELECTRICAL & ALLIED ENGG. CO. LIMITED	7TH FLOOR, HOUSING BOARD OFFICE COMPLEX, PANAMPILLI NAGAR PO, KOCHI-682 036, KERALA	GOVT.OF KERALA U/T.-- NA	263.800
IFCI FACTORS LIMITED	CHENNAI R.O.	30-06-04	KERALA ELECTRICAL & ALLIED ENGG. CO. LIMITED	7TH FLOOR, HOUSING BOARD OFFICE COMPLEX, PANAMPILLI NAGAR PO, KOCHI-682 036, KERALA	GOVT.OF KERALA U/T.-- NA	263.800
IFCI FACTORS LIMITED	CHENNAI R.O.	30-09-04	KERALA ELECTRICAL & ALLIED ENGG. CO. LIMITED	7TH FLOOR, HOUSING BOARD OFFICE COMPLEX, PANAMPILLI NAGAR PO, KOCHI-682 036, KERALA	GOVT.OF KERALA U/T.-- NA	263.800

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 31-03-2016.

KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 6

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 30.08.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED BY

Name :	Mr. Vijay Mathiv
Designation :	Accountant
Contact No.:	91-484-2370012
Date :	30.08.2018

LOCATIONS

Registered Office / Corporate Office 1 :	7th Floor, KSHB Office Complex, Panampilly Nagar, Kochi Ernakulam – 682036. Kerala, India
Tel. No.:	91-484-2310012 / 13 / 14
Fax No.:	91-484-2310015
E-Mail :	info@kel.co.in
Website :	www.kel.co.in
Corporate Office 2 :	P.B. No. 08, Kundara – 691501, Kerala, India
Trivandrum Office	TC-11/568, MBC-36, Museum Bains Compound, Kowdiar P.O, Trivandrum – 695 003, Kerala, India
Tel. No.:	91-471-2314287
E-Mail :	tvm@kel.co.in
Manufacturing Units 1 :	Kundara Unit Post Box No. 8, Kundara – 691501, Kerala, India
Tel. No.:	91-484-2787705 / 2787707
Fax No.:	91-484-787702
E-Mail :	mamala@kel.co.in
Manufacturing Units 2 :	Mamala Unit Mamala P.O, Kochi – 682305, Kerala, India
Tel. No.:	91-484-2787705 / 2787707
Fax No.:	91-484-787702

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 7

E-Mail :	mamala@kel.co.in
Manufacturing Units 3 :	Olavakkod Unit Olavakkod Industrial Estate, Olavakkod – 678731, Kerala, India
Tel. No.:	91-491-2555241 / 2555113
Fax No.:	91-491-2554590
E-Mail :	olavakode@kel.co.in
Manufacturing Units 4 :	Edarikode Unit Puthuparambu P.O., Kottakkal Via Edarikode – 676501, Kerala, India
Tel. No.:	91-483-2750421
E-Mail :	edarikode@kel.co.in
Marketing Network :	Located at : <ul style="list-style-type: none"> • New Delhi • Mumbai • Kolkata • Chennai • Bangalore
Sales / Liaison Offices :	Located at : <ul style="list-style-type: none"> • Coimbatore

DIRECTORS

As on 31.03.2017

Name :	Mr. Paraman Kumaran		
Designation :	Nominee Director		
Address :	Parameswara Ayyamputhur, Muthukad, Chittur – 678101, Kerala, India		
Date of Appointment :	14.07.2017		
DIN No.:	03134779		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31200KL1960SGC001860	TRACO CABLE CO LTD	29/08/2017	-
U31200KL1960SGC001281	UNITED ELECTRICAL INDUSTRIES LTD	20/07/2017	-
U40100KL2011SGC027424	KERALA STATE ELECTRICITY BOARD LIMITED	28/06/2017	-
Name :	Mr. Shaji Varghese		
Designation :	Managing Director		
Address :	104/3, Roberts Line, Opp. Sdd Thirumalagiri, Hyderabad – 500015, Telangana, India		
Date of Appointment :	12.01.2017		

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 8

DIN No.:	07706723			
Name :	Mr. Gopinathan Ajayakumar			
Designation :	Nominee Director			
Address :	Kunnuvila Veedu Vellamkudi, Kallara P.O Thiruvananthapuram – 695608, Kerala, India			
Date of Appointment :	13.03.2017			
DIN No.:	07823643			
Name :	Mr. Ravikumar Bhanu			
Designation :	Nominee Director			
Address :	Saradam, Kurakkanni, Ayiroor, Varkala Po, Thiruvananthapuram – 695141, Kerala, India			
Date of Appointment :	09.03.2017			
DIN No.:	07969993			
Name :	Mr. Shaji Vakyaparambil Sukumaran			
Designation :	Nominee Director			
Address :	Vakyaparambil, Vellappara Post, Pramadam, Pathanamthitta – 689691, Kerala, India			
Date of Appointment :	14.07.2017			
DIN No.:	07970296			
Name :	Mr. Sreeni Gopinathan Pillai			
Designation :	Nominee Director			
Address :	Sooryalekshmi Sreechithra Nagar, Thirumala Po, Pangode Trivandrum – 695006, Kerala, India			
Date of Appointment :	30.08.2017			
DIN No.:	07985701			
Other Directorship :				
	CIN/FCRN	Company Name	Begin Date	End Date
	U27106KL1975SGC002656	STEEL INDUSTRIALS KERALA LTD	26/04/2017	-
	U74910KL1977SGC002931	OVERSEAS DEVELOPMENT AND EMPLOYMENT PROMOTION CONSULTANTS LTD	25/08/2017	-
Name :	Mr. Vijayamohana Kumar Seethalakshmiamma Raman			
Designation :	Nominee Director			
Address :	C-5, P R S Tulips, Panavila Junction Thycaud Post Thiruvananthapuram – 695014, Kerala, India			
Date of Appointment :	19.03.2018			
DIN No.:	08081772			

KEY EXECUTIVES

Name :	Mr. Biji Mathew
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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 9

Designation :	DGM Finance
Name :	Mr. Vijay Mathiv
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Governor of Kerala	87148076
Parackal Chellakkutty Kassim	1
Total	87148077

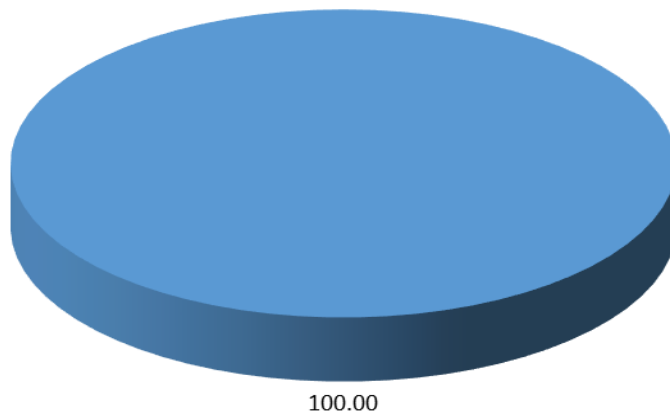
Equity Share Break up (Percentage of Total Equity)

As on 19.09.2016

Category	Percentage
Promoter – State Government	100.00
Total	100.00

Share holding pattern

■ Promoter – State Government



KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 10

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturing and Installation of Electrical Equipment. Manufacture of power generators [Registered Activity] 	
Products :	Item Code No.	Product Description
	99546192	Manufacturing and Installation of Electrical Equipment
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Divulged	

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	State Bank of Mysore
	Branch	Ernakulam Branch, Narakathara Road, Opposite Shenoy's, M G Road, Cochin

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 11

		- 682035, Kerala, 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)	--	
		<ul style="list-style-type: none"> The Keral State Co-Operative Bank Limited, Kerala State Co-Operative Bank Building, Co-Bank Tower, Palayam, Thiruvananthapuram - 695033, Kerala, India State Bank Of Travancore, Industrial Finance Branch, M.G.Road, Ernakulam - 682035, Kerala, India 	
	Facilities :	Secured Loan	
		31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
		Short-term borrowings	
		Rupee term loans from banks	126.620 129.537
		Total	126.620 129.537

Auditors :	
Name :	Elias George and Company Chartered Accountants
Address :	B16, HIG Avenue Gandhi Nagar, Elamkulam – 682020, Kerala, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFE5440J
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 12

CAPITAL STRUCTURE

As on 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
95000000	Equity Shares	INR 10/- each	INR 950.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
87148077	Equity Shares	INR 10/- each	INR 871.481 Million

KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 13

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	871.481	871.481	871.481
(b) Reserves & Surplus	(1472.643)	(1300.060)	(1133.418)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	239.791	239.791	0.000
Total Shareholders' Funds (1) + (2)	(361.371)	(188.788)	(261.937)
(3) Non-Current Liabilities			
(a) long-term borrowings	246.114	164.546	199.762
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	17.239	7.689	8.200
(d) long-term provisions	143.465	124.498	118.060
Total Non-current Liabilities (3)	406.818	296.733	326.022
(4) Current Liabilities			
(a) Short term borrowings	212.518	202.249	202.990
(b) Trade payables	250.957	203.779	199.408
(c) Other current liabilities	428.013	362.013	450.793
(d) Short-term provisions	14.884	10.158	12.227
Total Current Liabilities (4)	906.372	778.199	865.418
TOTAL	951.819	886.144	929.503
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	28.244	33.595	41.988
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	104.904	56.103	38.146
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.055	0.055	0.055
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	28.825	28.882	31.580

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 14

(e) Other Non-current assets	53.367	52.990	52.990
Total Non-Current Assets	215.395	171.625	164.759
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	156.735	136.487	158.138
(c) Trade receivables	497.683	510.262	541.683
(d) Cash and cash equivalents	53.457	15.421	19.620
(e) Short-term loans and advances	27.875	48.960	37.707
(f) Other current assets	0.674	3.389	7.596
Total Current Assets	736.424	714.519	764.744
TOTAL	951.819	886.144	929.503

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	1051.671	946.726	933.680
	Other Income	7.551	7.642	6.952
	TOTAL	1059.222	954.368	940.632
	Less EXPENSES			
	Cost of Materials Consumed	594.255	537.324	484.150
	Purchases of Stock-in-Trade	26.886	19.219	26.482
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(18.041)	13.269	34.430
	Employees benefits expense	283.258	256.912	226.521
	Other expenses	283.738	182.510	156.473
	Prior Period Expenses	5.015	18.969	7.555
	Exceptional Items	0.000	35.067	-10.592
	TOTAL	1175.111	1063.270	925.019
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(115.889)	(108.902)	15.613
	Less FINANCIAL EXPENSES	50.864	48.553	48.264
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(166.753)	(157.455)	(32.651)
	Less DEPRECIATION/ AMORTISATION	5.830	8.141	5.331

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 15

	PROFIT/ (LOSS) BEFORE TAX	(172.583)	(165.596)	(37.982)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	(172.583)	(165.596)	(37.982)
	IMPORTS			
	Raw Materials	6.768	0.000	3.367
	Capital Goods	0.000	4.163	0.000
	TOTAL IMPORTS	6.768	4.163	3.367
	Earnings / (Loss) Per Share (INR)	(1.98)	(1.90)	(0.44)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	98.946	62.456	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	29.354	(70.761)	26.346

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	172.73	196.73	211.76
Account Receivables Turnover (Income / Sundry Debtors)	2.11	1.86	1.72
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	147.47	133.65	142.54
Inventory Turnover (Operating Income / Inventories)	(0.74)	(0.80)	0.10
Asset Turnover (Operating Income / Net Fixed Assets)	(0.87)	(1.21)	0.19

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 16

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.21	1.06	1.15
Debt Equity Ratio (Total Liability / Networth)	(1.27)	(1.94)	(1.54)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(2.51)	(4.12)	(3.30)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.37)	(0.48)	(0.31)
Interest Coverage Ratio (PBIT / Financial Charges)	(2.28)	(2.24)	0.32

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	(16.41)	(17.49)	(4.07)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(18.13)	(18.69)	(4.09)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	47.76	87.72	14.50

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	0.81	0.92	0.88
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.64	0.74	0.70
G-Score Ratio Financial (Networth / Total Assets)	(0.38)	(0.21)	(0.28)
G-Score Ratio Debt	0.53	0.42	0.46

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 17

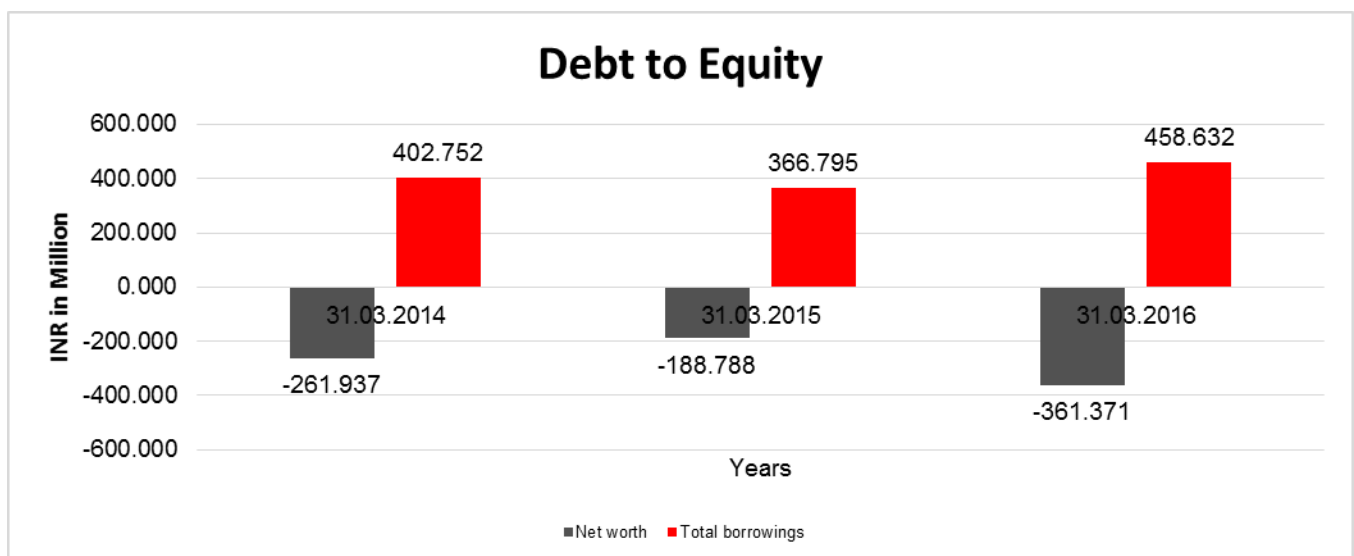
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.81	0.92	0.88

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	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	871.481	871.481	871.481
Reserves & Surplus	(1133.418)	(1300.060)	(1472.643)
Share Application money pending allotment	0.000	239.791	239.791
Net worth	(261.937)	(188.788)	(361.371)
long-term borrowings	199.762	164.546	246.114
Short term borrowings	202.990	202.249	212.518
Total borrowings	402.752	366.795	458.632
Debt/Equity ratio	(1.538)	(1.943)	(1.269)

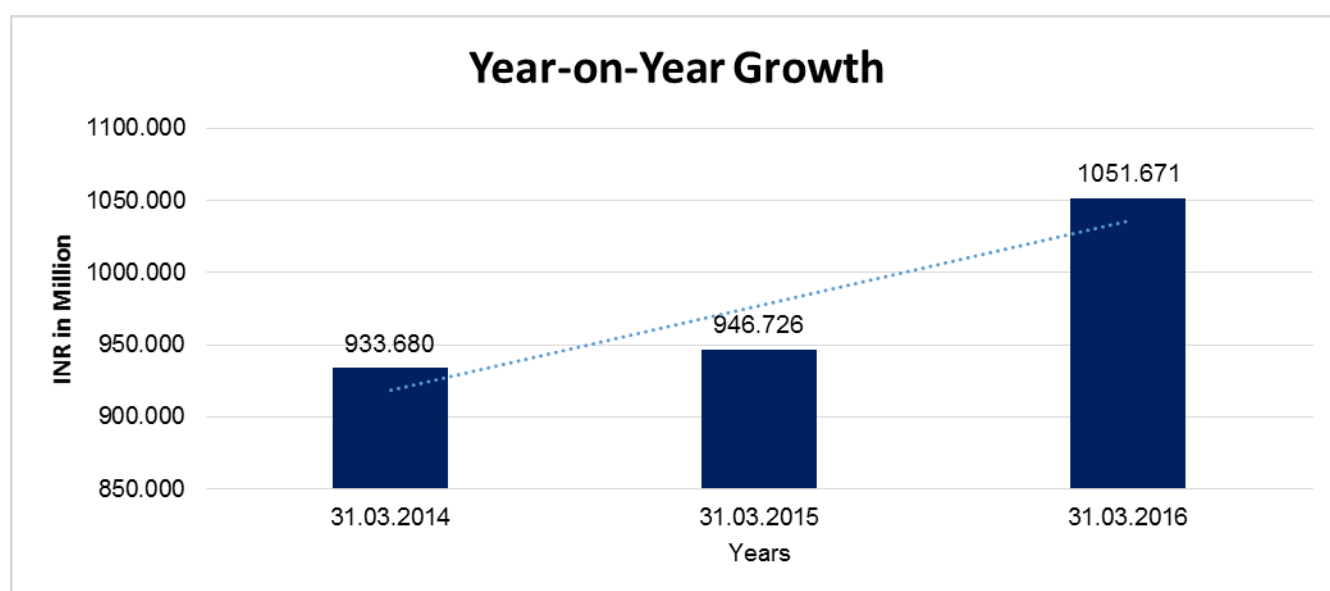


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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 18

YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	933.680	946.726	1051.671
		1.397	11.085

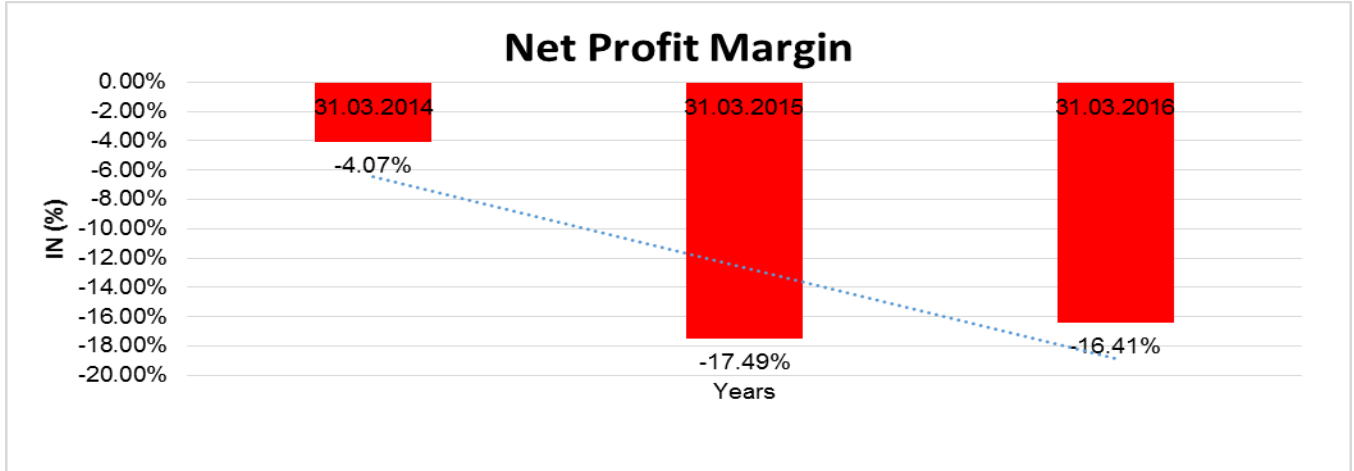


NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	933.680	946.726	1051.671
Profit	(37.982)	(165.596)	(172.583)
	(4.07%)	(17.49%)	(16.41%)

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 19



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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 20

LEGAL CASES

This is archived version of case. To check in court site please go to link, then click on Case Status. Select state : Gujarat, district : Ahmedabad, court complex name : Old High Court Building, Navrangpura and enter on of party name with case year from registration date

T=2

CITY CIVIL AND SESSIONS COURT, AHMEDABAD

Case Details

Case Type	: CS CCC - CIVIL SUIT (CCC)
Filing Number	: 1057/2013 Filing Date: 24-04-2013
Registration Number	: 1111/2013 Registration Date: 25-04-2013
CNR Number	: GJAH02-002022-2013

Case Status

First Hearing Date	: 10th October 2013
Next Hearing Date	: 09th May 2017
Stage of Case	: ORDER (SINEDIE CASE)
Court Number and Judge	: 61-VACANT COURT

Petitioner and Advocate

1) MS SPARKLING CERAMICS THROUGH PARTNER JANKI SHAH Address - PLOT NO. 132, ANIL ROAD, OPP. SONYA CERAMICS, BAPUNAGAR, AHMEDABAD Advocate- S.G.PATHAK

Respondent and Advocate

1) KERALA ELECTRICAL AND ALLIED ENGINEERING CO., LTD., Address - 7th FLOOR, KSHB OFFICE COMPLEX, PANAMPILLY NAGAR, KOCHI, KERALA, KOCHI Advocate - A.A.DAVE

Acts

Under Act(s)	Under Section(s)
CODE OF CIVIL PROCEDURE, 1908	002

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
1111/2013		10-10-2013	17-10-2013	HEARING
1111/2013		17-10-2013	15-11-2013	HEARING
1111/2013		15-11-2013	28-11-2013	HEARING
1111/2013		28-11-2013	12-12-2013	HEARING
1111/2013		12-12-2013	26-12-2013	HEARING
1111/2013		26-12-2013	09-01-2014	HEARING
1111/2013		09-01-2014	16-01-2014	HEARING
1111/2013		16-01-2014	30-01-2014	ORDER
1111/2013		08-05-2014	18-06-2014	ORDER
1111/2013		18-06-2014	06-12-2014	ORDER (SINEDIE CASE)
1111/2013		06-12-2014	06-06-2015	ORDER (SINEDIE CASE)
1111/2013		06-06-2015	05-12-2015	ORDER (SINEDIE CASE)
1111/2013		05-12-2015	04-06-2016	ORDER (SINEDIE CASE)
1111/2013		04-06-2016	03-12-2016	ORDER (SINEDIE CASE)
1111/2013	VACANT COURT	03-12-2016	08-02-2017	ORDER (SINEDIE CASE)
1111/2013	VACANT COURT	08-02-2017	09-05-2017	ORDER (SINEDIE CASE)

Orders

Order Number	Order Date	Order Details
1	30-01-2014	Order Number 1
2	18-06-2014	Order Number 2

Case Transfer Details Between The Courts

Regn. Number	Transfer Date	From Court Number and Judge	To Court Number and Judge
1111/2013	19-09-2013	35 -	9 -
1111/2013	04-02-2014	13 -	35 -
1111/2013	18-06-2014	13 -	35 -

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 21

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
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	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	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

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KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 22

UNSECURED LOAN

Unsecured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Long-term Borrowings		
Other loans and advances	246.114	164.546
Short-term borrowings		
Rupee term loans from others	85.898	72.712
Total	332.012	237.258

INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B1229 3841	1021 2450	THE KERALA STATE CO- OPERATI VE BANK LIMITED	27/03/ 2010	05/05/2 011	-	28500000.0	CO-OP BANK TOWER,PALAYAMTHIRUV ANANTHAPURAMKL695033 IN
2	Y1009 8976	9002 4216	KERALA INDUSTRI AL REVITALI SATION FUND BOARD	24/01/ 2005	-	-	20000000.0	THIRUVANANTHAPURAMT HIRUVANANTHAPURAMKLI N
3	Y1009 8922	9002 4162	KERALA INDUSTRI AL REVITALI SATION FUND BOARD	19/01/ 2004	-	-	112700000.0	THIRUVANANTHAPURAMT HIRUVANANTHAPURAMKLI N
4	Y1009 8868	9002 4108	KERALA INDUSTRI AL REVITALI SATION FUND BOARD	12/11/ 2002	-	-	50000000.0	THIRUVANANTHAPURAMT HIRUVANANTHAPURAMKLI N
5	Y1009	9002	KERALA	25/02/ 07/06/2	-	-	28500000.0	THIRUVANANTHAPURAMT

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	8577	3817	STATE CO- OPERATI VE BANK	1994	000			HIRUVANANTHAPURAMKLI N
6	B1232 4893	9002 3797	STATE BANK OF MYSORE	25/09/ 1993	06/05/2 011	-	60700000.0	ERNAKULAM BRANCH, NARAKATHARA ROAD,OPP. SHENOY'S, M G ROADCOCHINKL682035IN
7	Y1009 8509	9002 3749	STATE BANK OF MYSORE	22/02/ 1992	-	-	27000000.0	M. G. ROADERNAKULAMKLIN
8	B1230 8045	9002 3740	STATE BANK OF INDIA	25/06/ 1991	03/05/2 011	-	179000000.0	COMMERCIAL BRANCH, VENKARATH TOWERS, 1ST FLOORBYE PASS ROAD, PADIVATTOMCOCHINKL68 2024IN
9	Y1009 8498	9002 3738	STATE BANK OF TRAVANC ORE	11/05/ 1991	-	-	16800000.0	M. G. ROADERNAKULAMKLIN
10	Y1009 8481	9002 3721	STATE BANK OF TRAVANC ORE	08/12/ 1990	-	-	11200000.0	M. G. ROADERNAKULAMKLIN

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Leasehold improvements

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.

KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 25

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 70.50
UK Pound	1	INR 90.63
Euro	1	INR 82.34

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VAR
Report Prepared by :	JYO

KERALA ELECTRICALS AND ALLIED ENGG COMPANY LIMITED - 527228 PAGE NO. : 26

SCORE FACTORS

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