

MIRA INFORM REPORT

Report No. :	544745
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	ELIN ELECTRONICS LIMITED
Formerly Known As :	ELIN ELECTRONICS PRIVATE LIMITED
Registered Office :	143, Cotton Street, Kolkata- 700007, West Bengal
Tel. No.:	91-33-22684329
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	26.03.1982
CIN No.: [Company Identification No.]	U29304WB1982PLC034725
Capital Investment / Paid-up Capital :	INR 62.877 Million
IEC No.: [Import-Export Code No.]	0599048611
PAN No.: [Permanent Account No.]	AAACE6449G
GSTN : [Goods & Service Tax Registration No.]	Uttar Pradesh, 09AAACE6449G1ZJ Himachal Pradesh, 02AAACE6449G1ZX Goa, 30AAACE6449G1ZY 02AAACE6449G2ZW
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of electric lighting equipment. • Manufacture of other electrical equipment. • Manufacture of plastics products. (Registered activity)
No. of Employees :	Information denied 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

Maximum Credit Limit :	USD 3800000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1982 and it is engaged as a manufacturer of electric lighting equipment.</p> <p>For the financial year 2018, the company has increased its revenue as compared to its previous year along with average profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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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 18.12.2018

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. Vinay Kumar Sethia
Designation :	Wholetime Director
Contact No.:	91-33-22684329
Date :	13.12.2018

LOCATIONS

Registered Office :	143, Cotton Street, Kolkata- 700007, West Bengal, India
Tel. No.:	91-33-22684329
Mobile No.:	91-9811112038 (Mr. Vinay Kumar Sethia)
Fax No.:	Not Available

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E-Mail :	rkc@elinindia.com
Website :	http://www.elinindia.com
Factory 1 :	C-143-144-144/1-144/2, Industrial Area, Site No.-1, Bulandshahar Road, Ghaziabad – 201 009, Uttar Pradesh, India
Tel. No.:	91-120-2701519-23
Fax No.:	91-120-2702087
E-Mail :	sanjeev@elinindia.com
Factory 2 :	L-84, Verna Industrial Estate, Verna, Salcatte, Goa – 403 722, India
Tel. No.:	91-832-2783730/ 731/ 736/ 376
Fax No.:	91-832-2783001
E-Mail :	elinelel@sancharnet.in
Factory 3 :	Village Bhelikhoh, Tehsil, Nalagarh, District: Solan, Himachal Pradesh, India
Tel. No.:	91-1795-236898
Fax No.:	91-1795-236988
E-Mail :	elin_baddi@sancharnet.in
Branch Office :	Elin House, 4771, Bharatram Road, 23, Daryaganj New Delhi – 110 002, India
Tel. No.:	91-11-43000400
Fax No.:	91-11-23289340
E-Mail :	elintdm@ndf.vsnl.net.in headoffice@elinindia.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Mangilall Sethia		
Designation :	Managing Director		
Address :	4771 , Bharat Ram Road , Near Hindi Park 23 Darya Ganj , Central Delhi - 110002, India		
Date of Birth/Age :	07.12.1937		
Qualification:	B Com		
Date of Appointment :	26.03.1982		
DIN No.:	00081367		
PAN No.:	ALKPS0654D		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U01122WB1950PTC018549	KANCHAN COMMERCIAL CO PVT LTD	28/11/1961
	U65923WB1987PTC042096	GAURAV RESOURCES COMPANY PVT LTD	24/03/1987
	U25200DL2008PLC181088	KLJ PLASTICIZERS LIMITED.	31/03/2015
Name :	Mr. Kamal Sethia		
Designation :	Wholetime Director		

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Address :	4771, Bharat Ram Road 23, Daryaganj, New Delhi -110002, India		
Date of Birth/Age :	28.10.1957		
Qualification:	B Com		
Date of Appointment :	06.08.2007		
DIN No.:	00081116		
PAN No.:	ALKPS0456M		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U29219HP1983PTC005404	MAGTRONIC DEVICES PVT LTD	29/08/2018
	U01122WB1950PTC018549	KANCHAN COMMERCIAL CO PVT LTD	19/12/1988
	U65923WB1987PTC042096	GAURAV RESOURCES COMPANY PVT LTD	28/08/1995
Name :	Mr. Kishor Sethia		
Designation :	Wholetime Director		
Address :	4771 , Bharat Ram Road 23 , Darya Ganj Central, Delhi -110002, India		
Date of Birth/Age :	14.06.1959		
Qualification:	B Com		
Date of Appointment :	06.08.2007		
DIN No.:	00081488		
PAN No.:	AKLPS0412M		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U01122WB1950PTC018549	KANCHAN COMMERCIAL CO PVT LTD	30/01/1988
	U65923WB1987PTC042096	GAURAV RESOURCES COMPANY PVT LTD	28/08/1995
	U34100DL2007PTC164171	ELIN AUTO COMPONENTS PRIVATE LIMITED	30/05/2007
Name :	Mr. Vinay Kumar Sethia		
Designation :	Wholetime Director		
Address :	E-21 , Sector-30 Noida , Gautam Buddha Nagar, Noida -201303, Uttar Pradesh, India		
Date of Birth/Age :	21.05.1951		
Qualification:	B Com		
Date of Appointment :	26.03.1982		
DIN No.:	00082184		
PAN No.:	AJWPS8336E		
Name :	Mr. Sanjeev Sethia		
Designation :	Wholetime Director		
Address :	B-141, Sector-30 Noida, Gautam Budh Nagar Noida - 201303, Uttar Pradesh, India		
Date of Birth/Age :	22.04.1969		
	BSEE		
Date of Appointment :	01.09.2008		
DIN No.:	00354700		
PAN No.:	ALHPS2715C		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date

U34100DL2007PTC164171	ELIN AUTO COMPONENTS PRIVATE LIMITED	13/02/2012	-
U74200DL2010PTC205442	SANPRE DESIGNS PRIVATE LIMITED	07/07/2010	-
Name :	Sunita Baid		
Designation :	Director		
Address :	E-183 , Near Savitri Cinema Greater Kailash-II, South Delhi -110048, India		
Date of Appointment :	30.09.2015		
DIN No.:	00450128		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U18101DL2002PTC114321	SARAH FASHIONS PRIVATE LIMITED	21/02/2002	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAD-4564	SLOH DESIGNS LLP	27/02/2015	-
Name :	Mr. Kamal Singh Baid		
Designation :	Director		
Address :	BQ-48, 2nd Floor Shalimar Bagh North West, Delhi -110088, India		
Date of Appointment :	30.09.2015		
DIN No.:	07149567		

KEY EXECUTIVES

Name :	Mr. Avinash Chandra Karwa
Designation :	Company Secretary
Address :	Near Mataji Ka Mandir Naya Bans PO Sujan Garh District Churu -331507, Rajasthan, India
Date of Appointment :	01.02.2014
PAN No.:	ALBPK1453F

MAJOR SHAREHOLDERS

AS ON 31.03.2018

SHAREHOLDING DETAILS FILE ATTACHED

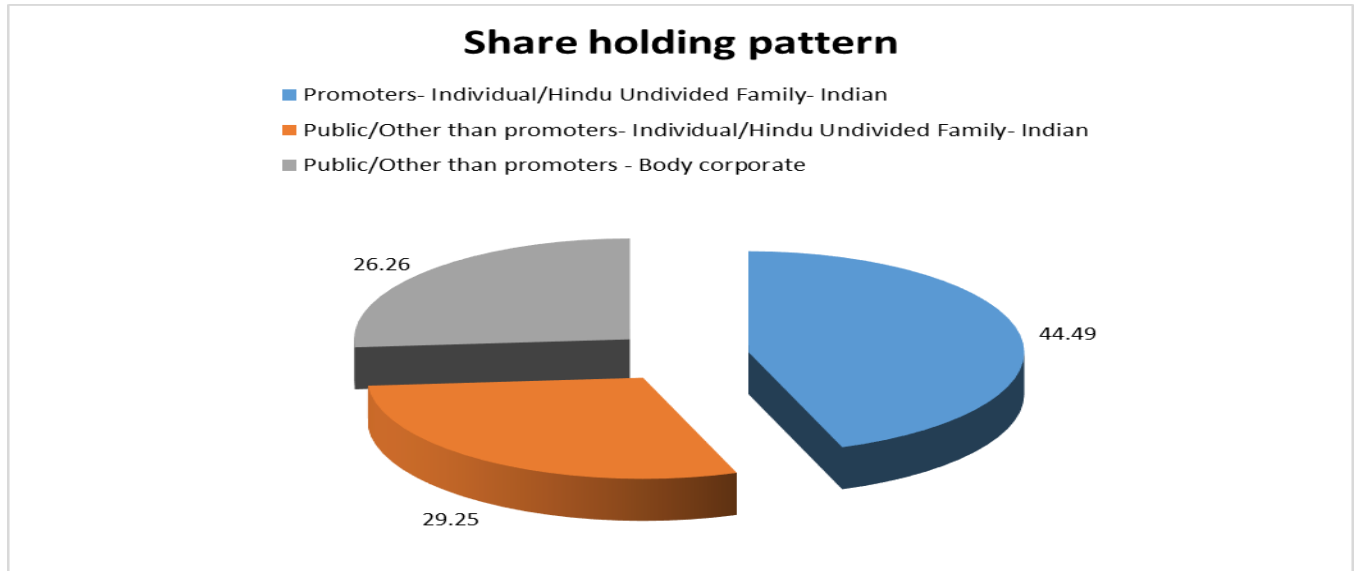
Equity Share Break up (Percentage of Total Equity)

AS ON 30.08.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	44.49

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Public/Other than promoters- Individual/Hindu Undivided Family- Indian	29.25
Public/Other than promoters - Body corporate	26.26
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Manufacture of electric lighting equipment. • Manufacture of other electrical equipment. • Manufacture of plastics products. (Registered activity) 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	LED Light & Electric Light Fittings	274- Manufacture of electric lighting equipment
	Universal Motor/ Induction Motor/Cooler Motor	279 -Manufacture of other electrical equipment
	Plastic Moulded items	222- Manufacture of plastics products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	Not Divulged
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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 denied by the management	
Bankers :	Banker Name :	The Hongkong and Shanghai Banking Corporation Limited
	Branch :	25, Birla Tower, Barakhamba Road, New Delhi - 110001, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
	<ul style="list-style-type: none"> State Bank of India, Industrial Finance Branch, 14thFloor Jawahar Vyapar Bhawan, Tolstoy Marg, New Delhi - 110001, India HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai - 400013, Maharashtra, India 	

Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING			
Rupee term loans from banks	319.125	305.892	
Loans taken for fixed assets	0.000	0.105	
SHORT TERM BORROWING			
Working capital loans from banks	275.474	254.256	
Total	594.599	560.253	

Auditors :	
Name :	Oswal Sunil and Company Chartered Accountants
Address :	71, Daryaganj, New Delhi-110002, India
PAN N Income-tax PAN of auditor or auditor's firm :	AABFO2315D
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> Elin Appliances Private Limited, India [U29300HP2002PTC025355] Asian Magnetic Devices Private Limited, India (w.e.f. 25th October 2017) [U32109WB1988PTC095530]
Enterprises over which Key Management Personnel have Significant Influence:	<ul style="list-style-type: none"> Kanchan Commercial Co. Private Limited, India [U01122WB1950PTC018549] Magtronic Devices Private Limited, India [U29219HP1983PTC005404] Sethia Oil Industries Limited, India [U24247WB1992PLC053986]

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
7500000	Equity Shares	INR 10/- each	INR 75.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount

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6287700	Equity Shares	INR 10/- each	INR 62.877 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	62.877	62.877	62.877
(b) Reserves and Surplus	1250.772	1119.592	994.447
(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)	1313.649	1182.469	1057.324
(3) Non-Current Liabilities			
(a) long-term borrowings	319.125	305.997	253.130
(b) Deferred tax liabilities (Net)	5.481	0.750	(3.107)
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	324.606	306.747	250.023
(4) Current Liabilities			
(a) Short-term borrowings	275.474	254.256	360.478
(b) Trade payables	602.576	389.968	345.785
(c) Other current liabilities	85.749	55.921	131.327
(d) Short-term provisions	38.347	42.576	48.463
Total Current Liabilities (4)	1002.146	742.721	886.053
TOTAL	2640.401	2231.937	2193.400
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	843.783	790.481	659.956
(ii) Intangible Assets	0.781	0.294	0.391
(iii) Tangible assets capital work-in-progress	18.990	0.000	8.157
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	114.794	9.683	9.684
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	136.289	133.592	155.786
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	1114.637	934.050	833.974

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(2) Current assets			
(a) Current investments	9.002	6.191	6.669
(b) Inventories	526.518	413.540	439.918
(c) Trade receivables	827.504	776.123	799.769
(d) Cash and bank balances	108.061	19.368	30.034
(e) Short-term loans and advances	54.501	82.451	82.963
(f) Other current assets	0.178	0.214	0.073
Total Current Assets	1525.764	1297.887	1359.426
TOTAL	2640.401	2231.937	2193.400

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	4943.247	4381.203	4751.342
	Other Income	6.668	11.321	13.356
	TOTAL	4949.915	4392.524	4764.698
Less	EXPENSES			
	Cost of Materials Consumed	3263.604	2850.688	3163.937
	Purchases of Stock-in-Trade	221.886	218.292	179.419
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(40.025)	(22.165)	35.681
	Employee benefit expense	490.418	445.437	418.791
	CSR expenditure	5.819	5.022	3.083
	Other expenses	624.589	529.823	555.842
	TOTAL	4566.291	4027.097	4356.753
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	383.624	365.427	407.945
Less	FINANCIAL EXPENSES	88.701	89.598	92.803
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	294.923	275.829	315.142
Less/ Add	DEPRECIATION/ AMORTISATION	122.594	111.763	88.231
	PROFIT/ (LOSS) BEFORE TAX	172.329	164.066	226.911
Less	TAX	41.149	38.921	49.932
	PROFIT/ (LOSS) AFTER TAX	131.180	125.145	176.979

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	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	NA	18.918	2.426
	TOTAL EARNINGS	NA	18.918	2.426
	IMPORTS			
	Raw Materials	NA	473.945	397.761
	Components and spare parts	NA	4.002	4.765
	Capital Goods	NA	71.113	33.193
	TOTAL IMPORTS	NA	549.060	435.719
	Earnings / (Loss) Per Share (INR)	17.49	16.69	23.60

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	20.887	4.940	79.724
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	472.346	404.323	209.339
Net cash flows from (used in) operating activities	437.516	359.461	166.814

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	61.10	64.66	61.44
Account Receivables Turnover (Income / Sundry Debtors)	5.97	5.64	5.94
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	63.10	46.38	37.75
Inventory Turnover (Operating Income / Inventories)	0.73	0.88	0.93
Asset Turnover (Operating Income / Net Fixed Assets)	0.44	0.46	0.61

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LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.51	0.47	0.56
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.47	0.48	0.66
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.76	0.63	0.84
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.66	0.67	0.63
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	4.32	4.08	4.40

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.65	2.86	3.72
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	4.97	5.61	8.07
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	9.99	10.58	16.74

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.52	1.75	1.53
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.00	1.19	1.04
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.50	0.53	0.48
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	9.79	8.99	11.03
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.52	1.75	1.53

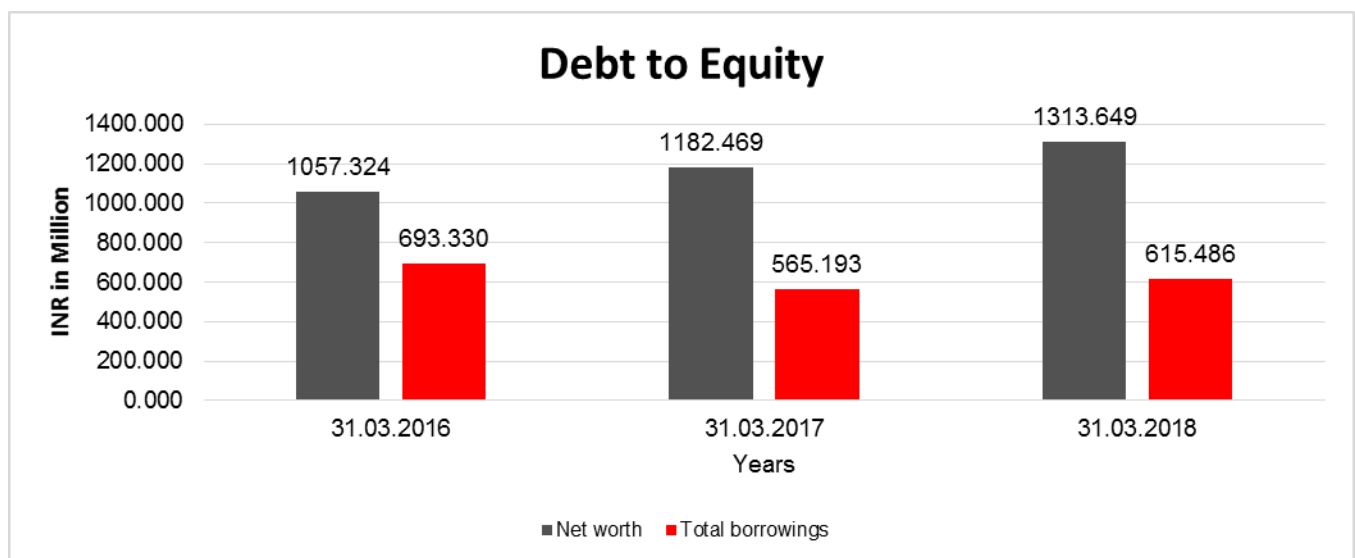
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

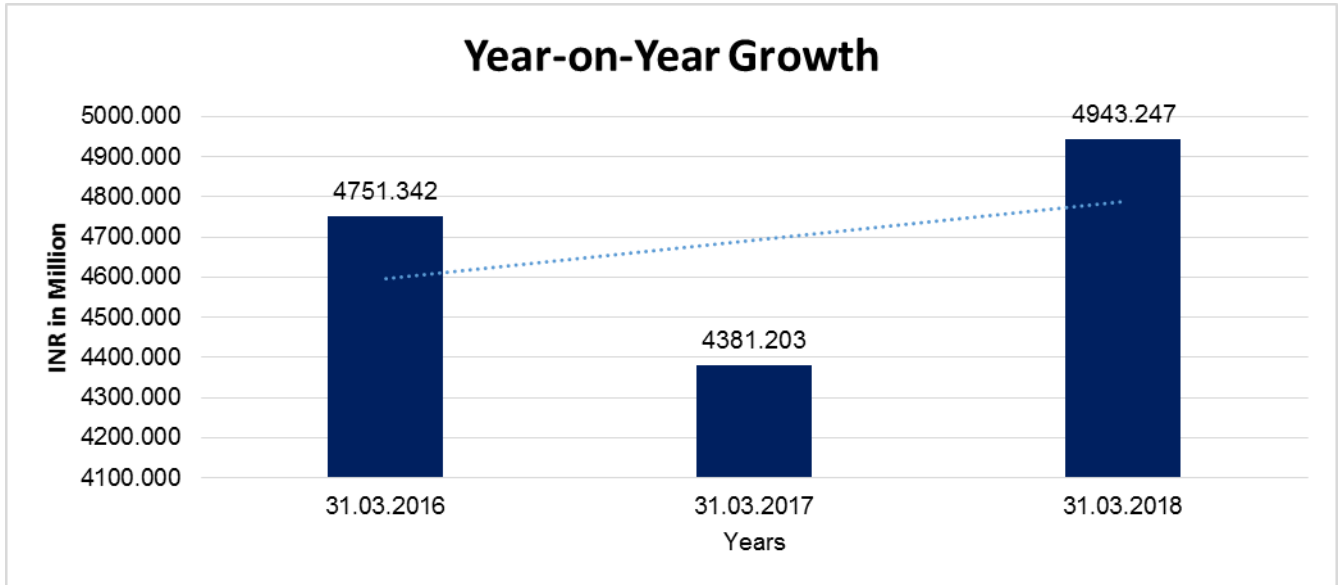
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	62.877	62.877	62.877
Reserves & Surplus	994.447	1119.592	1250.772
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1057.324	1182.469	1313.649
Long-term borrowings	253.128	305.997	319.125
Short term borrowings	360.478	254.256	275.474
Current maturities of long-term debts	79.724	4.940	20.887
Total borrowings	693.330	565.193	615.486
Debt/Equity ratio	0.656	0.478	0.469



YEAR-ON-YEAR GROWTH

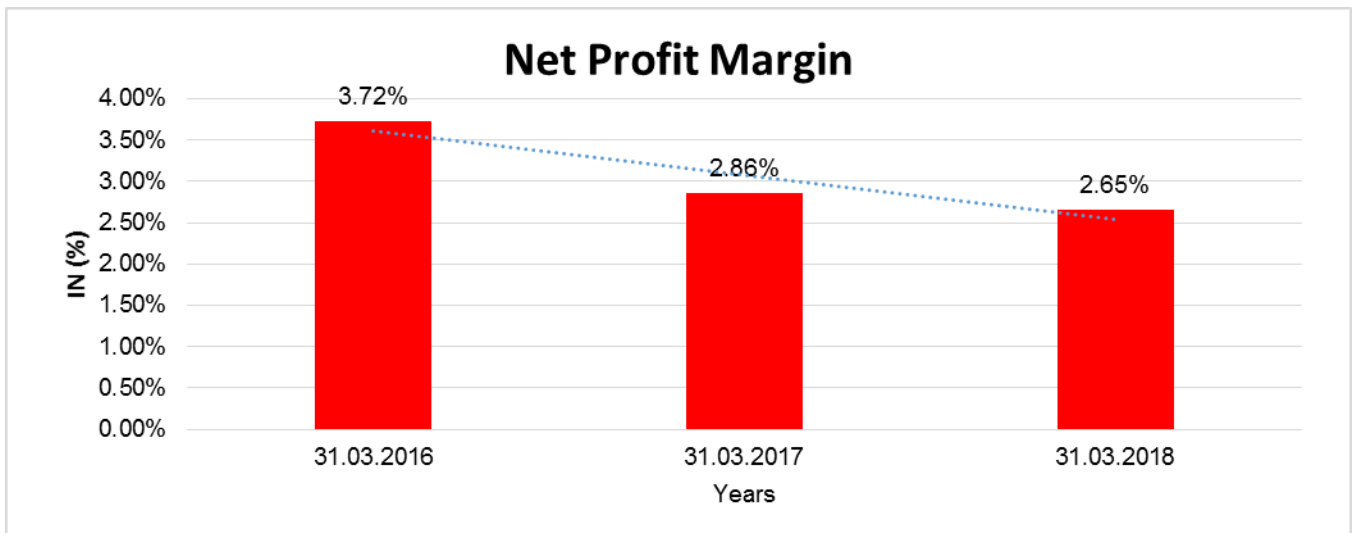
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	4751.342	4381.203	4943.247
		(7.790)	12.829

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	4751.342	4381.203	4943.247
Profit/ (Loss)	176.979	125.145	131.180
	3.72 %	2.86 %	2.65 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		62.877	62.877
(b) Reserves and Surplus		1386.240	1233.034
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		1449.117	1295.911
(3) Non-Current Liabilities			
(a) long-term borrowings		319.125	305.997
(b) Deferred tax liabilities (Net)		5.481	0.750
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		324.606	306.747
(4) Current Liabilities			
(a) Short-term borrowings		275.474	254.256
(b) Trade payables		602.576	389.968
(c) Other current liabilities		85.749	55.920
(d) Short-term provisions		38.347	42.576
Total Current Liabilities (4)		1002.146	742.720
TOTAL		2775.869	2345.378
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		843.783	790.481
(ii) Intangible Assets		0.781	0.294
(iii) Tangible assets capital work-in-progress		18.991	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		250.261	123.125
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		136.289	133.592
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		1250.105	1047.492
(2) Current assets			
(a) Current investments		9.002	6.191
(b) Inventories		526.518	413.540
(c) Trade receivables		827.504	776.123

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(d) Cash and bank balances		108.061	19.367
(e) Short-term loans and advances		54.501	82.451
(f) Other current assets		0.178	0.214
Total Current Assets		1525.764	1297.886
TOTAL		2775.869	2345.378

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Income	4943.247	4381.203
	Other Income	6.668	11.321
	TOTAL	4949.915	4392.524
Less	EXPENSES		
	Cost of Materials Consumed	3263.604	2850.688
	Purchases of Stock-in-Trade	221.886	218.292
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(40.025)	(22.165)
	Employee benefit expense	490.418	445.437
	CSR expenditure	5.819	5.022
	Other expenses	624.589	529.823
	TOTAL	4566.291	4027.097
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	383.624	365.427
Less	FINANCIAL EXPENSES	88.701	89.598
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	294.923	275.829
Less/ Add	DEPRECIATION/ AMORTISATION	122.594	111.763
	PROFIT/ (LOSS) BEFORE TAX	172.329	164.066
Less	TAX	41.149	38.921
	PROFIT/ (LOSS) AFTER TAX	131.180	125.145
	Earnings / (Loss) Per Share (INR)	17.49	16.67

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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	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 CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G59401463	100130290	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	27/10/2017	-	-	14000000.0	25, BIRLA TOWERBARAKH AMBA ROADNEW DELHIDL1100011N
2	G90620196	100130286	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	27/10/2017	22/06/2018	-	125000000.0	25, BIRLA TOWERBARAKH AMBA ROADNEW DELHIDL1100011N
3	G90620667	100130287	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	27/10/2017	22/06/2018	-	105000000.0	25, BIRLA TOWERBARAKH AMBA ROADNEW DELHIDL1100011N
4	G90622465	100130288	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	27/10/2017	22/06/2018	-	45000000.0	25, BIRLA TOWERBARAKH AMBA ROADNEW DELHIDL1100011N
5	Y10359154	90251517	STATE BANK OF INDIA	10/10/2005	-	-	50000000.0	INDUSTRIAL FINANCE BRANCHJAWAHAR VYAPAR BHAWAN MARGNEW DELHIDL1100011N
6	G88235	902514	STATE	04/02/2	28/03/2018	-	688500000.0	INDUSTRIAL

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	353	65	BANK OF INDIA	005				FINANCE BRANCH14TH FLOOR JAWAHAR VYAPAR BHAWAN, TOLSTOY MARG NEW DELHI DL1100011N
7	G94120409	100047922	HDFC BANK LIMITED	28/07/2016	-	03/07/2018	104700000.0	HDFC BANK HOUSE SENAPATI BAPT MARG LOWER PAREL WMUMBAIMH400013IN

FIXED ASSETS:

Tangible assets

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

Intangible assets

- Goodwill
- Computer software

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 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 71.61
UK Pound	1	INR 90.41
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	KAM
Analysis Done by :	VIVR
Report Prepared by :	KVT

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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