

MIRA INFORM REPORT

Report No. :	518175
Report Date :	06.07.2018

IDENTIFICATION DETAILS

Name :	KIRLOSKAR PNEUMATIC COMPANY LIMITED
Registered Office :	Hadapsar Industrial Estate, Pune – 411 013, Maharashtra
Tel. No.:	91-20-26727215/26727000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	08.11.1974
CIN No.: [Company Identification No.]	L29120PN1974PLC110307
Capital Investment / Paid-up Capital :	INR 128.440 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The Company is engaged in the business of Compression and Transmission segments, primarily serving sectors of oil and gas, engineering, steel, cement, food and beverage by offering engineered products and solutions. The Compression segment is engaged in design, manufacture, supply, and erection / commissioning of wide range of air, gas and refrigeration compressors, packages and systems. The Transmission segment is engaged in design, manufacture and supply of railway traction gears and customized gearboxes for windmill, industrial and marine applications. (Registered Activity)
No. of Employees :	761 (Approximately)

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RATING & COMMENTS

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

MIRA's Rating :

A+

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

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1974. It is a part of Kirloskar Group of Companies.</p> <p>The company is a manufacturer of Air Conditioner, refrigeration, gas compressors and systems and transmission equipment.</p> <p>As per the financial records of 2018, the company has achieved a fair growth of 9.60% in its revenue as compared to the previous year and has gained an average profitability margin of 8.24%.</p> <p>The healthy financial profile of the company is marked by satisfactory liquidity position, strong networth base and negligible debt balance sheet profile.</p> <p>Rating takes into consideration the company's favourable earnings per share of INR 38.88 against its face value of INR 10.</p> <p>Rating also takes into consideration the strength that the company derives from the Kirloskar Group and its well experienced management team.</p> <p>The company has its share price trading at around INR 859.90 on BSE as on July 2, 2018 as against the Face Value (FV) of INR 10.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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

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Rating Agency Name	CRISIL
Rating	Long term loans: AA-
Rating Explanation	High degree of safety and very low credit risk.
Date	02.02.2018

Rating Agency Name	CRISIL
Rating	Short term loans: A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	02.02.2018

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 06.07.2018

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

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-20-26727000)

LOCATIONS

Registered Office :	Hadapsar Industrial Estate, Pune 411013, Maharashtra, India
Tel. No.:	91-20-26727000/ 6870133/ 6870341 / 26870297/26727215
Fax No.:	91-20-26870297 / 634
E-Mail :	sec@kpcl.net kpcl@kpcl.net

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	gogatens@kpcl.net info@kpcl.net
Website :	http://www.kirloskarkpcl.com
Factory / Head Office :	Plot No.1, Hadapsar Industrial Estate, Pune - 411013, Maharashtra, India
Tel. No.:	91-20-26727000
Fax No.:	91-20-26870297
Saswad Plant :	Saswad Industrial Estate, Near Waghire College, Taluka - Purandar, Pune, Saswad – 412301, Maharashtra, India
Tel. No.:	91-2115-222403 / 222409
Fax No.:	91-2115-222406
Plant locations:	Thermal Power Station Road, Nashik Road, Nashik
Branch office:	1002, Vikas Centre, 10th Floor, DR.C.G. Road, Near Basant Cinema, Opposite Bombay Residency Golf Club, Chembur (East), Mumbai - 400 074, Maharashtra, India
Tel. No.:	91-22-25219500
Fax No.:	91-2225202516
Branch :	Also Located at : <ul style="list-style-type: none"> • Mumbai • New Delhi • Bangalore • Chennai • Hyderabad • Kolkata • Vadodara

DIRECTORS

As on 31.03.2018

Name :	Mr. Aditya Kowshik
Designation :	Managing Director
Address :	1102 Redwood, Marigold Premises Kalyani Nagar, Wadgaon Sheri Pune - 411014, Maharashtra, India
Date of Appointment :	28.06.2011
DIN No.:	00228983
Name :	Mr. Rahul Chandrakant Kirloskar

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Designation :	Whole-time Director
Address :	Lakaki Compound, Shivajinagar, Model Colony, Pune - 411016, Maharashtra, India
Date of Appointment :	30.09.1993
DIN No.:	00007319
Name :	Mr. Krishnamurthi Venkataramanan
Designation :	Director
Address :	Varsha, Flat No.401 Janki Kutir, Juhu, Mumbai - 400049, Maharashtra, India
Date of Appointment :	23.07.2016
DIN No.:	00001647
Name :	Mr. Atul Chandrakant Kirloskar
Designation :	Director
Address :	'Radha' 453, Gokhale Road, Pune - 411016, Maharashtra, India
Date of Appointment :	23.01.2012
DIN No.:	00007387
Name :	Mr. Dattatraya Ramkrishna Swar
Designation :	Director
Address :	Gurukrupa, Plot No. 30, Natraj Co-Operative Housing Soc. Karve Nagar, Pune - 411052, Maharashtra, India
Date of Appointment :	25.04.2009
DIN No.:	00007495
Name :	Mr. Vikram Shreekant Kirloskar
Designation :	Director
Address :	Kirloskar Residence, Kirloskar Business Park, Bellary Road, Hebbal Bangalore - 560024 Kerala, India
Date of Appointment :	28.06.2002
DIN No.:	00007907
Name :	Mr. Krishna Rao Gajavilli
Designation :	Director
Address :	Flat No. A-201, Soham Eternity, Plot No. 18-21 Ashiana Park-II, Survey No. 277/29/2, Ba Ner, Aundh Pune - 411007, Maharashtra, India
Date of Appointment :	27.01.2006
DIN No.:	00058985
Name :	Mr. Sunil Shah Singh
Designation :	Director
Address :	L 501/502, Satellite Towers, A Block North Main Road, Mundhwa, Pune - 411036, Maharashtra, India
Date of Appointment :	19.01.2011
DIN No.:	00233918
Name :	Mr. Ajay Kumar Dua
Designation :	Director

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Address :	B-3, Defence Colony New Delhi - 110024, India
Date of Appointment :	14.03.2016
DIN No.:	02318948
Name :	Ms. Aditi Apa Pant
Designation :	Director
Address :	Flat No 20, Golden Galaxy, S. No 20/5/2, Someshwar Park,Pashan, Pune - 411008, Maharashtra, India
Date of Appointment :	24.07.2014
DIN No.:	06930011

KEY EXECUTIVES

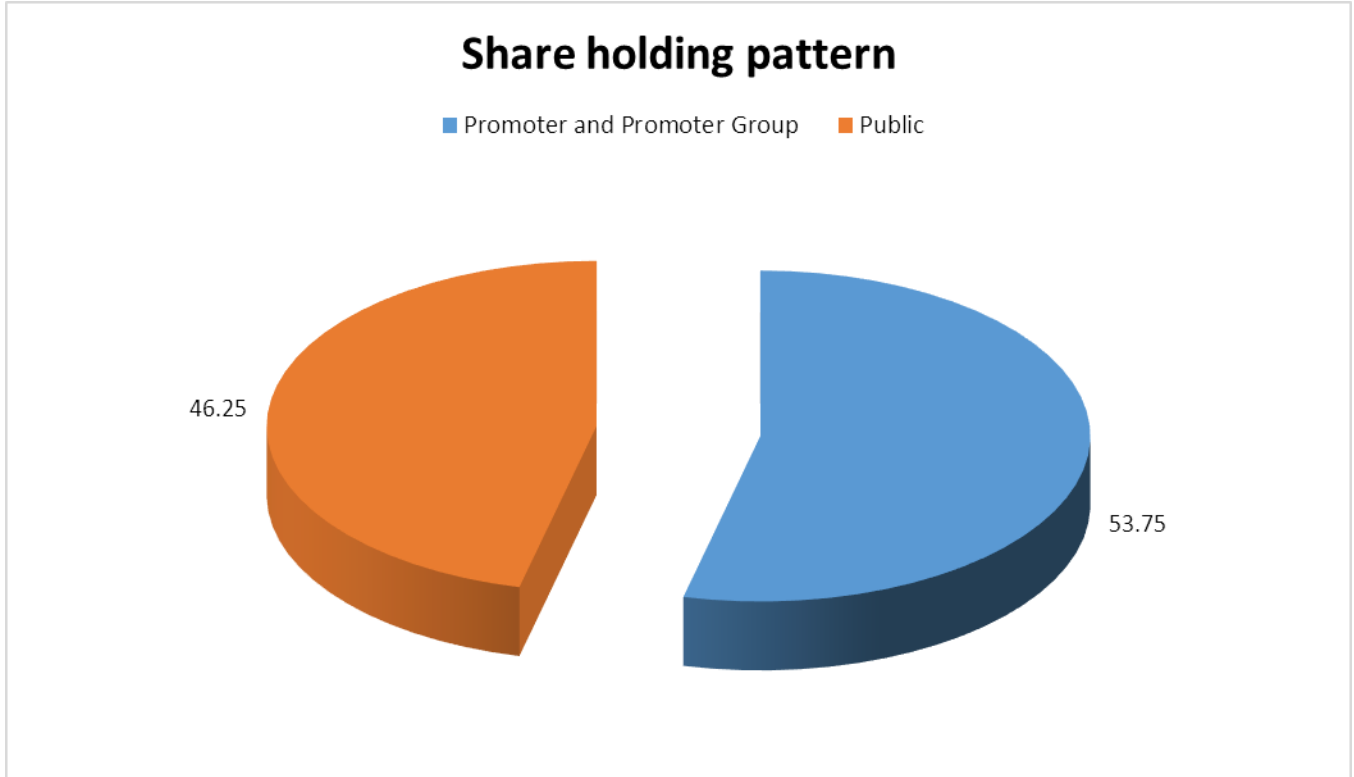
Name :	Mr. Suhas Sidheshwar Kolhatkar
Designation :	Chief Finance Officer
Address :	Flat No.A7/203, Shefalika Heights, Balwantpuram 110/1/A, Near Shivtirth Nagar, Paud Road, Pune - 411038, Maharashtra, India
Date of Appointment :	27.05.2014
PAN No.:	ABRPK1999G
Name :	Mr. Jitendra Rajaram Shah
Designation :	Company Secretary
Address :	173/5 Meghdoot, Mukundnagar Pune - 411037, Maharashtra, India
Date of Appointment :	10.01.2011
PAN No.:	AVPPS2224L

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter and Promoter Group	6904052	53.75
(B) Public	5940286	46.25
Grand Total	12844338	100.00

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Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
A1) Indian		0.00
Individuals/Hindu undivided Family	5611441	43.69
Rahul Chandrakant Kirloskar	1493730	11.63
Atul Chandrakant Kirloskar	1491840	11.61
Vikram Shreekant Kirloskar	6202	0.05
Alpana Rahul Kirloskar	396911	3.09
Arti Atul Kirloskar	342062	2.66
Suman Chandrakant Kirloskar	807	0.01
Mrinalini Shreekant Kirloskar	1216	0.01
Jyotsna Gautam Kulkarni	1865055	14.52
Alika Rahul Kirloskar	12152	0.09
Gauri Atul Kirloskar	33	0.00
Sanjay Chandrakant Kirloskar	631	0.00
Pratima Sanjay Kirloskar	132	0.00
Alok Kirloskar	545	0.00
Rama Sanjay Kirloskar	125	0.00

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Any Other (specify)	1292611	10.06
Kirloskar Industries Limited	1284598	10.00
Achyut And Neeta Holdings And Finance Private Limited	6431	0.05
Cees Investments And Consultants Private Limited	1350	0.01
Alpak Investments Private Limited	116	0.00
Navsai Investments Private Limited	116	0.00
Sub Total A1	6904052	53.75
A2) Foreign		0.00
A=A1+A2	6904052	53.75

Statement showing shareholding pattern of the Public shareholder

Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding calculated as per SCRR, 1957 As a % of
B1) Institutions	0	0.00
Mutual Funds/	2755038	21.45
Reliance Capital Trustee Co. Limited A/C - a. Reliance Diversified Power Sector Fund	1180245	9.19
HDFC Trustee Company Limited - a. HDFC Prudence Fund b. HDFC Tax Saver Fund c. HDFC Index Fund - Sensex Plus Plan d. HDFC Large Cap Fund (Stock A	1155453	9.00
IDFC Premier Equity Fund	414147	3.22
Foreign Portfolio Investors	203467	1.58
Financial Institutions/ Banks	1343	0.01
Insurance Companies	345922	2.69
The New India Assurance Company Limited	133647	1.04
Sub Total B1	3305770	25.74
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	1901980	14.81
Individual share capital in excess of INR 0.200 Million	235297	1.83
Any Other (specify)	497239	3.87
Bodies Corporate	265337	2.07
Clearing Members	5556	0.04
Enemy Property	421	0.00
HUF	50021	0.39
IEPF	115843	0.90
Non-Resident Indian (NRI)	50703	0.39
Trusts	9358	0.07
Sub Total B3	2634516	20.51
B=B1+B2+B3	5940286	46.25

BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of Compression and Transmission
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	segments, primarily serving sectors of oil and gas, engineering, steel, cement, food and beverage by offering engineered products and solutions. The Compression segment is engaged in design, manufacture, supply, and erection / commissioning of wide range of air, gas and refrigeration compressors, packages and systems. The Transmission segment is engaged in design, manufacture and supply of railway traction gears and customized gearboxes for windmill, industrial and marine applications. (Registered Activity)	
Products/ Services :	Item Code No.	Product/ Services Description
	28132	Compression Segment Compressors
	28140	Transmission Segment Gears and Gear boxes
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
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 :	761 (Approximately)	
Bankers :	<ul style="list-style-type: none"> • Bank of India • Bank of Maharashtra 	

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	<ul style="list-style-type: none"> • Union Bank of India • ICICI Bank Limited • HDFC Bank Limited 		
Facilities :	Secured Loan	31.03.2018	31.03.2017
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Other Secured	6.880	0.000
	Total	6.880	0.000

Auditors :	
Name :	P G Bhagwat Chartered Accountants
Address :	Pune, Maharashtra, India
Secretarial Auditors:	
Name :	SVD and Associates Company Secretaries
Address :	Pune, Maharashtra, India
Memberships :	Not Available
Collaborators :	Not Available
Associate Company	Kirloskar Chillers Private Limited (Up to 29th December, 2016)
Joint Venture Company	Kirloskar AECOM Private Limited
Entity controlled by person or his close relatives where that person is either :	<ul style="list-style-type: none"> • Alpak Investments Private Limited • Kirloskar Energen Private Limited • Kirloskar Solar Technologies Private Limited • Navsai Instruments Private Limited • Lakeland Universal Limited BVI • Alpana Kirloskar Design Studio • Kiara Lifespaces Private Limited (w.e.f. 28th March 2017)

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
Million			
37.50	Equity Shares	INR 10/- each	INR 375.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
Million			
12.84	Equity Shares	INR 10/- each	INR 128.440 Million

Rights attached to Equity Shares :

The Company has only one class of share capital, i.e. equity shares having face value of INR 10/- per share. Each holder of equity share is entitled to one vote per share.

Share Holding Details: Before cancellation and pending allotment of shares to shareholders of Pneumatic Holdings Limited

Shareholder holding more than 5%	Nos. (In Million)
Pneumatic Holdings Limited	--
Kirloskar Industries Limited	1.28 100.00%
Rahul C. Kirloskar	1.49 11.63%
Atul C. Kirloskar	1.49 11.61%
Jyotsna Gautam Kulkarni	1.87 14.52%
Reliance Capital Trustee Co. Limited	1.18 9.19%
HDFC Trustee Co. Limited	1.16 9.00%

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	128.440	128.440	128.443
(b) Reserves & Surplus	4487.480	4129.070	3086.892
(c) Money received against share warrants	0.000	0.000	0.000

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(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	4615.920	4257.510	3215.335
(3) Non-Current Liabilities			
(a) long-term borrowings	6.880	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	4.070	4.690	6.302
(d) long-term provisions	47.720	53.050	45.375
Total Non-current Liabilities (3)	58.670	57.740	51.677
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1628.210	947.380	935.492
(c) Other current liabilities	1019.410	646.320	642.551
(d) Short-term provisions	33.940	46.520	181.361
Total Current Liabilities (4)	2681.560	1640.220	1759.404
TOTAL	7356.150	5955.470	5026.416
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	700.030	720.850	719.487
(ii) Intangible Assets	48.060	72.800	97.929
(iii) Capital work-in-progress	647.200	362.400	6.888
(iv) Intangible assets under development	28.210	9.500	0.000
(b) Non-current Investments	457.240	425.550	73.310
(c) Trade receivables	6.100	6.130	0.000
(d) Deferred tax assets (net)	54.700	35.170	12.821
(e) Long-term Loan and Advances	28.550	27.690	38.243
(f) Other Non-current assets	26.900	21.230	5.314
Total Non-Current Assets	1996.990	1681.320	953.992
(2) Current assets			
(a) Current investments	1530.160	1758.160	1471.862
(b) Inventories	894.190	737.780	573.844
(c) Trade receivables	2086.880	1307.550	1515.514
(d) Cash and cash equivalents	612.940	274.850	234.949
(e) Short-term loans and advances	13.000	8.650	113.833
(f) Other current assets	221.990	187.160	162.422
Total Current Assets	5359.160	4274.150	4072.424
TOTAL	7356.150	5955.470	5026.416

PROFIT & LOSS ACCOUNT

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	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	6064.400	5533.050	5088.779
	Other Income	163.350	280.120	211.002
	TOTAL	6227.750	5813.170	5299.781
Less	EXPENSES			
	Cost of Materials Consumed	3055.220	2693.580	2720.568
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	61.030	(75.770)	(29.414)
	Excise Duty	59.430	388.190	0.000
	Employees benefits expense	891.810	868.920	819.584
	Other expenses	1258.630	1050.520	1081.541
	TOTAL	5326.120	4925.440	4592.279
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	901.630	887.730	707.502
Less	FINANCIAL EXPENSES	2.270	0.360	0.157
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	899.360	887.370	707.345
Less/ Add	DEPRECIATION/ AMORTISATION	172.550	172.970	190.897
	PROFIT/ (LOSS) BEFORE TAX	726.810	714.400	516.448
Less	TAX	227.380	176.600	152.660
	PROFIT/ (LOSS) AFTER TAX	499.430	537.800	363.788
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	264.260	169.920	156.020
	Other Income	1.070	7.720	0.000
	Dividend Received	0.000	0.000	0.817
	Supervision Charges	0.000	0.000	9.489
	TOTAL EARNINGS	265.330	177.640	166.326
	IMPORTS			
	Raw Materials	730.540	499.030	398.774
	Components and Stores parts	0.000	0.000	44.066
	Capital Goods	18.720	11.300	0.000
	Other Expenses	37.670	36.340	0.000
	TOTAL IMPORTS	786.930	546.670	442.840

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	Earnings / (Loss) Per Share (INR)	38.88	41.87	28.32
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	860.780	358.320	NA
Net cash flow from operating activity	627.410	169.230	528.175

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	125.60	86.26	108.70
Account Receivables Turnover (Income / Sundry Debtors)	2.91	4.23	3.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	194.52	128.38	125.51
Inventory Turnover (Operating Income / Inventories)	1.01	1.20	1.23
Asset Turnover (Operating Income / Net Fixed Assets)	0.63	0.76	0.86

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.37	0.28	0.35
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.58	0.39	0.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.31	0.27	0.26

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Interest Coverage Ratio (PBIT / Financial Charges)	397.19	2465.92	4506.38
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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	8.24	9.72	7.15
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.79	9.03	7.24
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.82	12.63	11.31

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.00	2.61	2.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.67	2.16	1.99
G-Score Ratio Financial (Networth / Total Assets)		0.63	0.71	0.64
G-Score Ratio Debt (Debts / Equity Capital)		0.05	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.00	2.61	2.31

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

STOCK PRICES

Face Value	INR 10/-
Market Value	INR 859.90/-

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

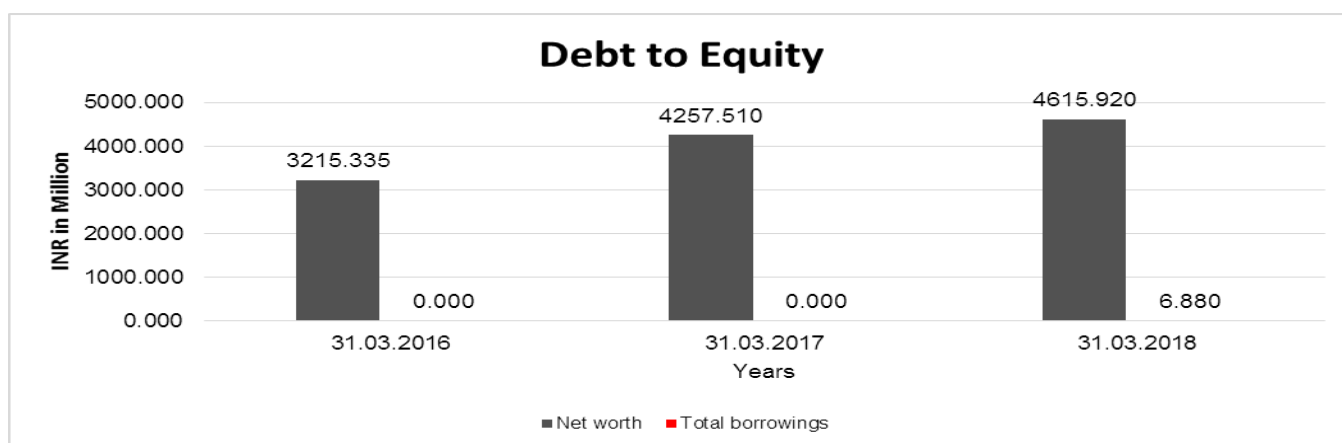
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million

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KIRLOSKAR PNEUMATIC COMPANY LIMITED - 518175 MIRA

PAGE NO. : 16

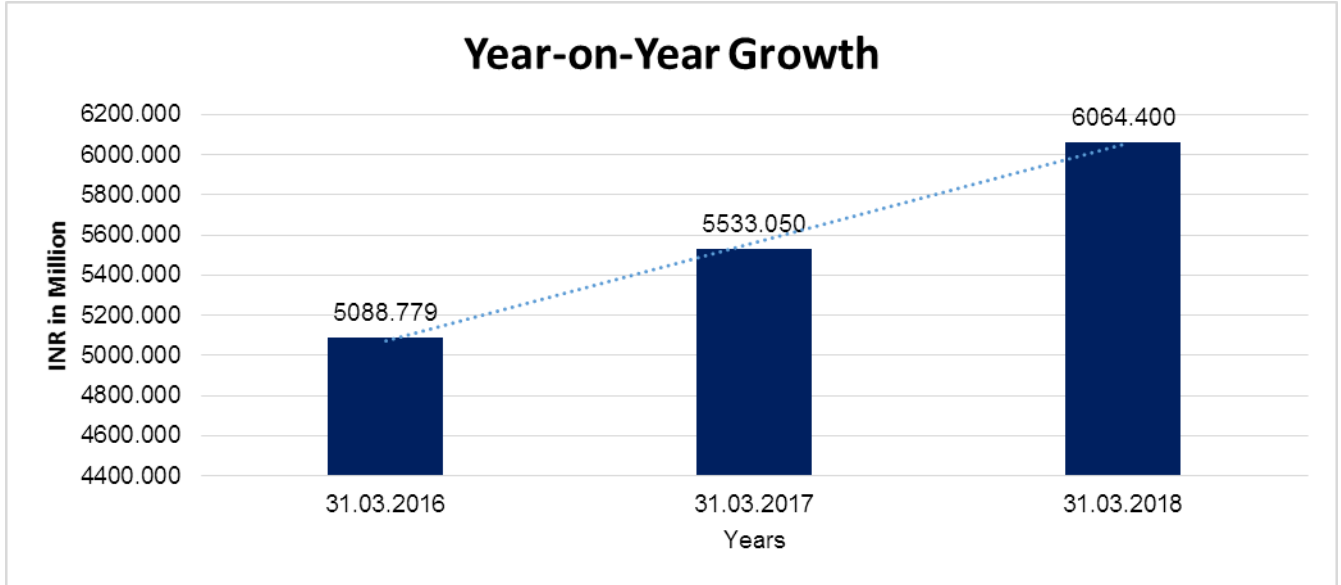
Share Capital	128.443	128.440	128.440
Reserves & Surplus	3086.892	4129.070	4487.480
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	3215.335	4257.510	4615.920
long-term borrowings	0.000	0.000	6.880
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	6.880
Debt/Equity ratio	0.000	0.000	0.001



YEAR-ON-YEAR GROWTH

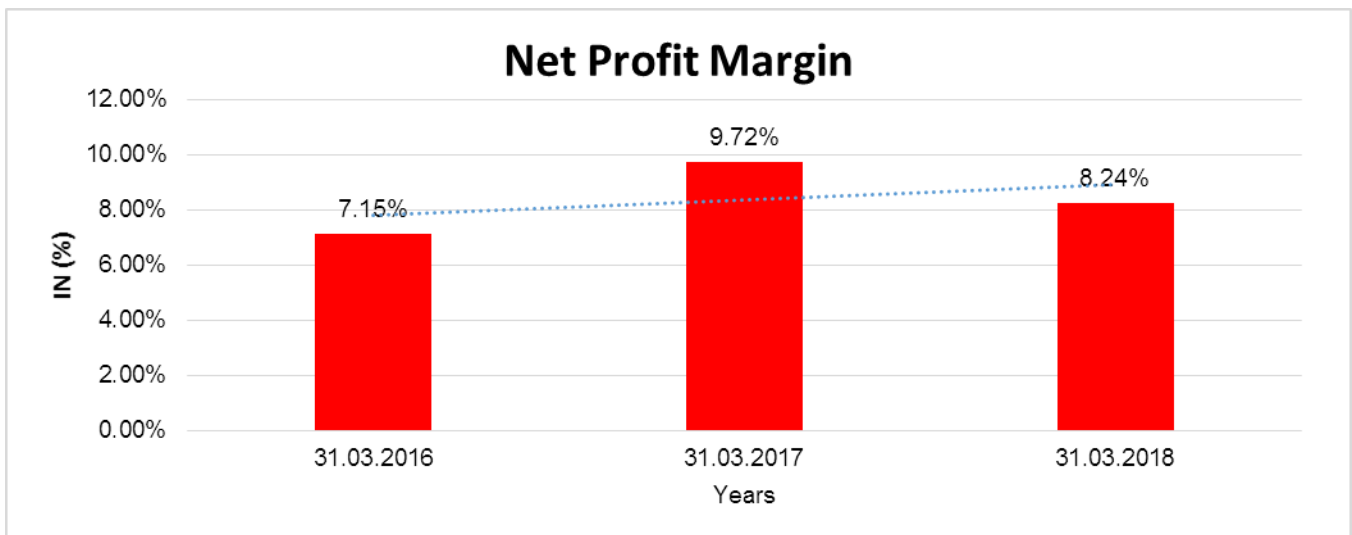
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	5088.779	5533.050	6064.400
		8.730	9.603

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	5088.779	5533.050	6064.400
Profit/(Loss)	363.788	537.800	499.430
	7.15%	9.72%	8.24%



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LEGAL CASE

CASE STATUS

Case Details	
Case Type	OSM
Filing No.	100197/2011 Filing date: 30-11-2011
Registration No.	100197/2011 Registration date: 30-11-2011
Case code	205601001972011
CASE STATUS	
First Hearing Date	04-01-2012
Next Hearing Date	07-11-2014
Purpose of Hearing	ISSUES
Court No & Judge	1 - Principal District Judge
Petitioner(s) & Advocate(s)	
Petitioner - Bay-Forge Limited. Address - Palayanoor village and post, Vedanthangal road, Ma Advocate - Mr.T.Chandran	
Respondent(s) & Advocate(s)	
Respondent - Kirloskar Pneumatic Company, Limited Address - Hadapsar Industrial Estate, Hadapsar, Pune. Advocate -	
ACTS	
Under Act(s)	---
Under Section(s)	---
Subject	
LOWER COURT INFORMATION	
Court No & Name	---
Case No & Year	---
Case Decision Date	--

History Of Case Hearing				
Regn. No.	Judge	Bussiness on Date	Hearing Date	Purpose of Hearing
100197/2011	Principal District Judge		04-01-2012	SUMMON
100197/2011	Principal District Judge	04-01-2012	16-02-2012	FRESH SUMMON
100197/2011	Principal District Judge	16-02-2012	28-03-2012	FRESH SUMMON
100197/2011	Principal District Judge	28-03-2012	18-06-2014	ISSUES
100197/2011	Principal District Judge	18-06-2014	05-07-2014	ISSUES
100197/2011	Principal District Judge	05-07-2014	25-09-2014	ISSUES
100197/2011	Principal District Judge	25-09-2014	07-11-2014	ISSUES
Writ Information				
Regn. No.	Appellate Case No.	Appellate Authority	Date of Receipt	

Case Transfer Details Between The Courts						
Regn. No.	Transfer Date	From & Judge	Court	No	To & Judge	Court No

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	No
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	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No

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35	Negative Reporting by Auditors in the Annual Report	No
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CORPORATE INFORMATION

The Company is a public limited company domiciled in India and is incorporated under the provisions of the Companies Act, 1956. The registered office of the Company is located at Hadapsar Industrial Estate, Pune 411 013. The equity shares of the Company are listed on Bombay Stock Exchange Limited (BSE Limited).

The Company is engaged in the business of Compression and Transmission segments, primarily serving sectors of oil and gas, engineering, steel, cement, food and beverage by offering engineered products and solutions. The Compression segment is engaged in design, manufacture, supply, and erection / commissioning of wide range of air, gas and refrigeration compressors, packages and systems. The Transmission segment is engaged in design, manufacture and supply of railway traction gears and customized gearboxes for windmill, industrial and marine applications.

FINANCIAL PERFORMANCE

The company achieved total income of INR 6227.750 Million for the financial year 2017-18, against last year's INR 5813.170 Million an increase of 7.13%. The company earned a net profit of INR 499.430 Million, against last year's INR 537.800 Million which included income of INR 101.480 Million from sale of Investments.

SCHEME OF ARRANGEMENT AND AMALGAMATION

In terms of the said Scheme, all fractional entitlements have been consolidated in aggregating to 5821 equity shares which were allotted to the persons appointed as Trustees for this purpose. These 5,821 equity shares were sold in the market. The net sale proceeds thereof at the rate of INR 1014/- per equity share in proportion to the fractional entitlement along with proportionate dividend at the rate of INR 10/- per equity share (received on 5,821 equity shares in August 2017) has been paid to the respective shareholders of erstwhile Pneumatic Holdings Limited who were the Shareholders as on the record date i.e. 23rd May, 2017. This payment was made on 3rd March, 2018.

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G49270408	100112454	BMW INDIA FINANCIAL SERVICES PRIVATE LIMITED	30/06/2017	-	-	9300000.0	TOWER C, 14TH FLOOR, BUILDING NO. 10DLF CYBER CITY, PHASE-II

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								GURGAON HARYANA 122002 INDIA
2	B359107 44	1034462 9	THE BANK OF INDIA CONSORTIU M	27/03/20 12	-	-	536000000 0.0	8A COYAJI ROAD CAMP PUNE MAHARASHT RA 411001 INDIA
3	B944512 26	1014693 5	BANK OF INDIA	06/03/20 09	-	30/12/201 3	275000000. 0	WEMBLEY BRANCH THROUGH PUNE CORP BANKING BRANCH116 2/6 SHIVAJINAG AR, UNIVERSITY ROAD, PUNE MAHARASHT RA 411005 INDIA
4	B359952 32	9008651 7	CONSORTIU M OF BANKS - LEADER BANK OF INDIA	08/09/20 03	19/03/201 1	27/03/201 2	426000000 0.0	8A, DR COYAJI ROAD CAMP PUNE MAHARSHTR A 411001 INDIA
5	B102756 26	9008302 6	ICIC BANK LIMITED	30/03/20 05	16/06/200 5	31/03/201 1	260000000. 0	BANK TOWERS BANDRA KURLA COMPLEX MUMBAI MAHARASHT RA 400051 INDIA
6	A557220 78	8005080 5	INDUSTRIAL DEVELOPME NT BANK OF INDIA	29/02/20 00	-	04/02/200 9	50000000.0	IDBI TOWER, COLABA ,MUMBAI MAHARASHT RA 400005 INDIA
7	Y101713 01	9008628 0	EXPORT IMPORT BANK OF INDIA	15/01/20 03	-	24/04/200 3	48000000.0	CENTRE ONE WORLD TRADE CENTRECUF

									FE PARADE MUMBAI MAHARASHT RA 400005 INDIA
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CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Claims against the Company not acknowledged as Debts, estimated at	208.950	151.540
Income Tax Matters	6.970	--
Disputed Central Excise Matters	1.480	3.120
Disputed Customs Matters	16.040	1.450
Disputed Sales Tax Demands	157.880	221.590
Guarantees given by Company to Customers for the contracts undertaken in usual course of business	8.410	5.370

FIXED ASSETS

- Free Hold Land
- Buildings
- Plant And Machinery
- Electrical Installation
- Office Equipment's
- Furniture And Fixture
- Vehicle
- Lease Asset Vehicle

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 68.75
UK Pound	1	INR 91.07
Euro	1	INR 80.47

INFORMATION DETAILS

Information Gathered by :	GYA
Analysis Done by :	NYT
Report Prepared by :	SUD

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	YES
--LISTED	YES/NO	YES
--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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