

## MIRA INFORM REPORT

<b>Report No. :</b>	518207
<b>Report Date :</b>	06.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	PEASS INDUSTRIAL ENGINEERS PRIVATE LIMITED (w.e.f. 29.07.2010)
<b>Formerly Known As :</b>	PEASS INDUSTRIAL ENGINEERS LIMITED PEASS INDUSTRIAL ENGINEERS PRIVATE LIMITED
<b>Registered Office :</b>	Survey No. 303/1/1 and 302/1, Maneklal Road, Opposite Railway Yard, Navasari – 396445, Gujarat
<b>Tel. No.:</b>	91-22-61210900
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	11.12.1962
<b>CIN No.:</b> [Company Identification No.]	U29259GJ1962PTC001177
<b>Capital Investment / Paid-up Capital :</b>	INR 15.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	0888012357
<b>PAN No.:</b> [Permanent Account No.]	AABCP3786G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AABCP3786G1ZD
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of manufacturer of winding machines including cone winders, precision winders and versa winders and their related spares parts. (Registered Activity)
<b>No. of Employees :</b>	Not Divulged

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**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of Saurer AG and was incorporated in the year 1962. It is engaged as a manufacturer of winding machines including cone winders, precision winders and versa winders and their related spares parts.</p> <p>For the financial year 2017, the company has achieved significant growth in its revenue as compared to previous year and it has been able to maintain fair profit margin.</p> <p>Rating takes into consideration, robust financial profile marked by its strong net worth base and comfortable debt protection metrics.</p> <p>Rating also takes into account of strong financial and managerial support that company receives from its holding entity backed its well experienced management team.</p> <p>Business is active. Payments seems to be usually correct.</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](mailto: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)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	BRICKWORK
<b>Rating</b>	Long Term Rating = BB
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	26.04.2018

<b>Rating Agency Name</b>	BRICKWORK
<b>Rating</b>	Short Term Rating = A4
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	26.04.2018

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE [91-22-61210900]**

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**LOCATIONS**

<b>Registered Office :</b>	Survey No. 303/1/1 and 302/1, Maneklal Road, Opposite Railway Yard, Navasari – 396445, Gujarat, India
<b>Tel. No.:</b>	91-2637-250811 / 240843 / 325101 / 329419
<b>Fax No.:</b>	91-2637-257321
<b>E-Mail :</b>	<a href="mailto:navsari@peass.com">navsari@peass.com</a> <a href="mailto:mumbai@peass.com">mumbai@peass.com</a>
<b>Website :</b>	<a href="http://www.peass.com">http://www.peass.com</a>
<b>Head Office :</b>	Merchant Chambers, 2 <sup>nd</sup> Floor, 41, New Marine Lines, Mumbai – 400020, Maharashtra, India
<b>Tel. No.:</b>	91-22-61210900
<b>Fax No.:</b>	91-22-66310570
<b>E-Mail :</b>	<a href="mailto:mumbai@peass.com">mumbai@peass.com</a>
<b>Branch Office 1 :</b>	729, Pocket E, Mayur Vihar, Phase II, New Delhi – 110091, India
<b>Tel. No.:</b>	91-11-22773701 / 32445102 / 03
<b>Fax No.:</b>	91-11-22774741
<b>E-Mail :</b>	<a href="mailto:delhi@peass.com">delhi@peass.com</a>
<b>Branch Office 2 :</b>	P2, 3rd Floor, Red Rose Plaza, 509, D.B. Road, R.S. Puram, Coimbatore – 641002, Tamilnadu, India
<b>Tel. No.:</b>	91-422-2544097 / 3245115 / 4368097
<b>Fax No.:</b>	91-422-2544097
<b>E-Mail :</b>	<a href="mailto:cbe@peass.com">cbe@peass.com</a>
<b>Branch Office 3 :</b>	Samudra B-201, 2 <sup>nd</sup> Floor, Sardar Patel Nagar Road, Navrangpura, Ahmedabad – 380006, Gujarat, India
<b>Tel. No.:</b>	91-79-26427665 / 32935112
<b>Fax No.:</b>	91-79-26427665
<b>E-Mail :</b>	<a href="mailto:ahd@peass.com">ahd@peass.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Bhargav Anilkumar Patel
<b>Designation :</b>	Director
<b>Address :</b>	Nariman Building, First Floor, 136, Maharshi Karve Road, Opposite Cooperage Bus, Mumbai - 400020, Maharashtra, India
<b>Date of Birth/Age :</b>	19.11.1963
<b>Date of Appointment :</b>	11.08.1989
<b>DIN No.:</b>	00318051
<b>Other Directorship :</b>	

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CIN/FCRN	Company Name	Begin Date
L29199GJ1981PLC028741	INTEGRA ENGINEERING INDIA LIMITED	02/05/2014
L74100MH1993PLC075361	CAMLIN FINE SCIENCES LIMITED	08/01/2009
U29261GJ2001PTC039378	PEASS AUTOMATION PRIVATE LIMITED	03/04/2001
U45200MH2008PTC180848	PEASS INFRA PRIVATE LIMITED	04/04/2008
U51109GJ1991PTC041687	PEASS INFRACOMP PRIVATE LIMITED	18/07/1991
U65910GJ1984PTC007509	POLOROID INVESTMENT PVT LTD	19/07/1986
U65990MH1960PTC011663	ARNO ENTERPRISES PRIVATE LIMITED	28/11/2006

<b>Name :</b>	Mr. Anand Maheshchandra Patel
<b>Designation :</b>	Director
<b>Address :</b>	Sita Kunj, 164, Maharshi Karve Road, Mumbai - 400020, Maharashtra, India
<b>Date of Birth/Age :</b>	16.07.1971
<b>Date of Appointment :</b>	13.03.1995
<b>DIN No.:</b>	00318118

<b>Other Directorship :</b>		
CIN/FCRN	Company Name	Begin Date
U29261GJ2001PTC039378	PEASS AUTOMATION PRIVATE LIMITED	03/04/2001
U45200MH2008PTC180848	PEASS INFRA PRIVATE LIMITED	30/09/2015
U51109GJ1991PTC041687	PEASS INFRACOMP PRIVATE LIMITED	18/07/1991
U51900MH1981PTC025864	MEENANAND TRADERS AND FINANCIERS PRIVATE LIMITED	24/08/1993
U65990MH1960PTC011663	ARNO ENTERPRISES PRIVATE LIMITED	28/06/1993
U65990MH1981PTC025642	BRINDANAND INVESTMENTS PRIVATE LIMITED	24/08/1993
U67120MH1992PTC064995	MEENANAND HOLDING PRIVATE LIMITED	24/08/1993
U67120MH1992PTC065003	BRINDANAND HOLDINGS PRIVATE LIMITED	24/08/1993

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

Names of Shareholders	No. of Shares
Anilkumar P. Patel (HUF)	12000
Jyotiben A. Patel	6103
Bhargav A. Patel	14067
Kantilal Desai (The Executor to the Estate of Shri Kantilal B Desai)	20
Anand M. Patel	29085
Anilkumar P. Patel (Jyotiben A Patel - Executive to estate of A.P. Patel)	2250
Maheshchandra P. Patel (HUF)	7655
Bhargav A. Patel (HUF)	2320
Saurer AG (Previously known as S Textile Swiss AG)	76500
<b>Total</b>	<b>150000</b>

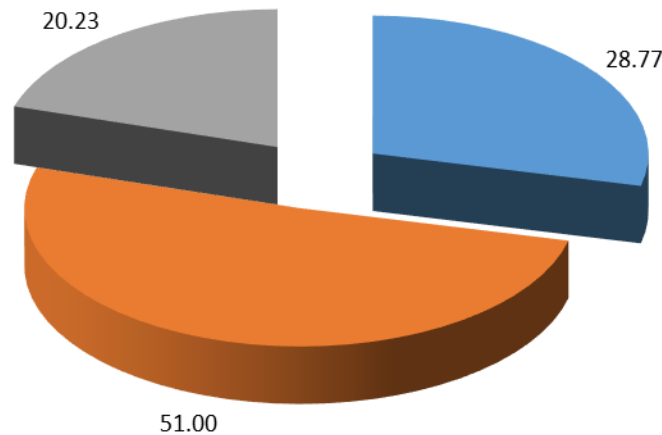
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AS ON: 14.09.2017

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	28.77
Promoters – Body Corporate	51.00
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	20.23
<b>Total</b>	<b>100.00</b>

### Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Promoters – Body Corporate
- Public/Other than promoters – Individual/ Hindu Undivided Family – Indian



### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in the business of manufacturer of winding machines including cone winders, precision winders and versa winders and their related spares parts. (Registered Activity)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>

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	84459000	Spares of Machinery for Textile Machines
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name:</b>	Kotak Mahindra Prime Limited
	<b>Branch:</b>	27BKC, C 27, G Block, Bandra Kurla

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	Complex, Bandra (East), Mumbai-400051, Maharashtra, India
<b>Person Name (with Designation):</b>	--
<b>Contact Number:</b>	--
<b>Name of Account Holder:</b>	--
<b>Account Number:</b>	--
<b>Account Since (Date/ Year of A/c Opening):</b>	--
<b>Average Balance Maintained (Optional):</b>	--
<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
<b>Account Operation:</b>	--
<b>Remarks:</b>	--
	<ul style="list-style-type: none"> <li>Indian Overseas Bank  Merchant Chambers, Ground Floor, Opposite SNDT College, New Marine Lines, Mumbai-400020, Maharashtra, India</li> </ul>

<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Vehicle Loan *	0.000	0.111
	<b>SHORT TERM BORROWINGS</b>		
	Cash credit from banks #	24.818	24.235
	<b>Total</b>	<b>24.818</b>	<b>24.346</b>
		<p>*Amount of current portion disclosed under the head 'Other current liabilities'</p> <p>#Cash credit carry interest rate @base rate [BSR] + 3.00% p.a. computed on a monthly basis on the actual amount utilized, and are repayable on demand. These are secured by hypothecation of freehold land and building, inventories and trade receivables and personal guarantee by Mr. Bhargav Patel and Mr. Anand Patel.</p>	

<b>Auditors :</b>	
<b>Name :</b>	V. Sankar Aiyar and Company Chartered Accountants
<b>Address :</b>	2-C, Court Chamber, Marine Lines, Mumbai – 400020, Maharashtra, India
<b>Tel. No.:</b>	91-22-22004465/ 22067440
<b>Fax No.:</b>	91-22-22000649
<b>E-Mail :</b>	<a href="mailto:mumbai@vsa.co.in">mumbai@vsa.co.in</a>
<b>Website :</b>	<a href="http://www.vsa.co.in">www.vsa.co.in</a>

<b>PAN No.:</b>	AAAFV0781D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Saurer AG
<b>Associates :</b>	<ul style="list-style-type: none"> <li>• Saurer (JiangSu) Textile Machinery Co. Limited</li> <li>• Allma Volkmann</li> </ul>
<b>Enterprises over which the above person have control :</b>	<ul style="list-style-type: none"> <li>• Peass Export Limited</li> <li>• Peass Automation Private Limited</li> <li>• Arno Enterprises Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 100/- each	INR 30.000 Million

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

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 100/- each	INR 15.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	15.000	15.000	15.000
(b) Reserves & Surplus	392.558	317.444	263.394
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>407.558</b>	<b>332.444</b>	<b>278.394</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.000	0.111	0.983
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	7.487	10.526	7.267
<b>Total Non-current Liabilities (3)</b>	<b>7.487</b>	<b>10.637</b>	<b>8.250</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	24.818	24.235	19.178
(b) Trade payables	90.712	54.664	56.779
(c) Other current liabilities	51.619	39.219	43.002
(d) Short-term provisions	31.039	19.333	56.148
<b>Total Current Liabilities (4)</b>	<b>198.188</b>	<b>137.451</b>	<b>175.107</b>
<b>TOTAL</b>	<b>613.233</b>	<b>480.532</b>	<b>461.751</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets		43.105	47.056
(ii) Intangible Assets	0.185	0.356	0.188
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.500	0.500	0.500
(c) Deferred tax assets (net)	12.802	12.190	10.286
(d) Long-term Loan and Advances	29.701	4.510	3.488
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>84.028</b>	<b>60.661</b>	<b>61.518</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	78.251	73.213	75.518
(c) Trade receivables	113.209	65.467	45.818
(d) Cash and cash equivalents	285.449	237.895	228.119
(e) Short-term loans and advances	51.662	42.674	46.838
(f) Other current assets	0.634	0.622	3.940
<b>Total Current Assets</b>	<b>529.205</b>	<b>419.871</b>	<b>400.233</b>
<b>TOTAL</b>	<b>613.233</b>	<b>480.532</b>	<b>461.751</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from Operations	899.512	739.893	651.323
	Other Income	23.812	25.750	22.849
	<b>TOTAL</b>	<b>923.324</b>	<b>765.643</b>	<b>674.172</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	604.342	462.752	397.141
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(11.178)	0.242	6.241
	Employees benefits expense	64.162	62.879	55.429
	Other expenses	137.496	145.421	130.428
	<b>TOTAL</b>	<b>794.822</b>	<b>671.294</b>	<b>589.239</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>128.502</b>	<b>94.349</b>	<b>84.933</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>2.005</b>	<b>1.657</b>	<b>1.651</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>126.497</b>	<b>92.692</b>	<b>83.282</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>9.596</b>	<b>11.045</b>	<b>13.190</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>116.901</b>	<b>81.647</b>	<b>70.092</b>
<b>Less</b>	<b>TAX</b>	<b>41.787</b>	<b>27.597</b>	<b>24.077</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>75.114</b>	<b>54.050</b>	<b>46.015</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
	Export on FOB Basis	306.326	228.901	234.196
	<b>TOTAL EARNINGS</b>	<b>306.326</b>	<b>228.901</b>	<b>234.196</b>
<b>IMPORTS</b>				
	Raw Materials and Spares parts	13.564	9.693	7.142
	<b>TOTAL IMPORTS</b>	<b>13.564</b>	<b>9.693</b>	<b>7.142</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>500.76</b>	<b>360.33</b>	<b>306.77</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	0.164	1.034	1.085
Cash generated from operations	98.466	60.814	141.625
Net cash (used by) generated from operating activities	40.580	30.728	108.238

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	45.94	32.30	25.68
Account Receivables Turnover (Income / Sundry Debtors)	7.95	11.30	14.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	54.79	43.12	52.18
Inventory Turnover (Operating Income / Inventories)	1.64	1.29	1.12
Asset Turnover (Operating Income / Net Fixed Assets)	3.13	2.17	1.80

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio	0.32	0.29	0.38

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.06	0.07	0.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.49	0.41	0.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.10	0.13	0.17
Interest Coverage Ratio (PBIT / Financial Charges)	64.09	56.94	51.44

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.35	7.31	7.06
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.25	11.25	9.97
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.43	16.26	16.53

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.67	3.05	2.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.28	2.52	1.85
G-Score Ratio Financial (Networth / Total Assets)		0.66	0.69	0.60
G-Score Ratio Debt (Debts / Equity Capital)		1.65	1.62	1.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.67	3.05	2.29

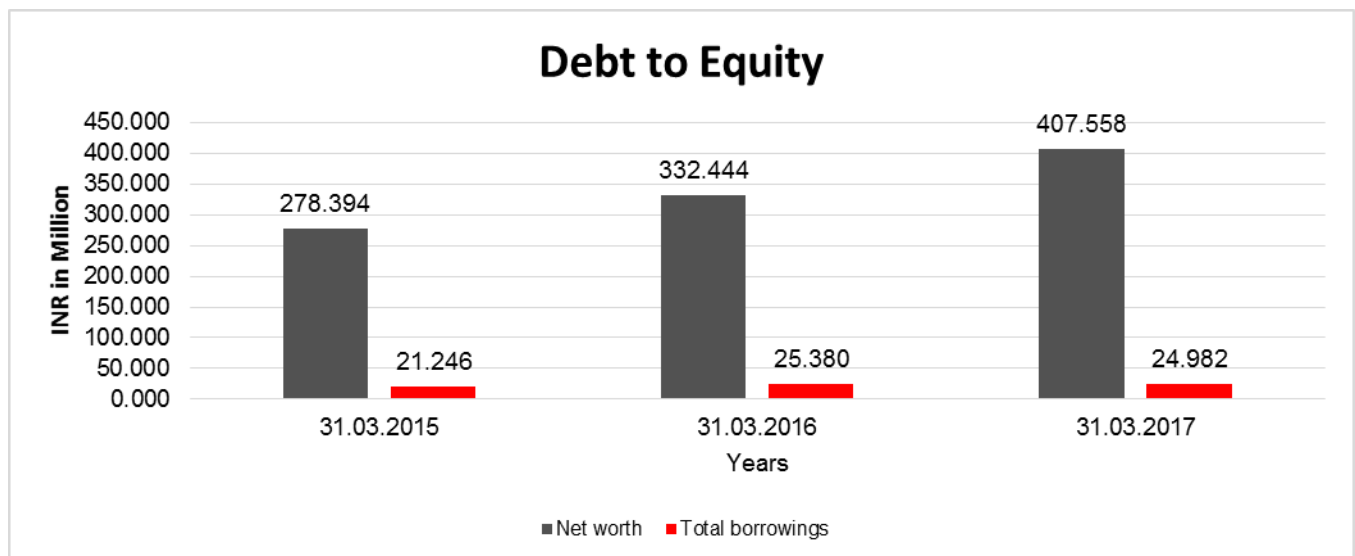
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

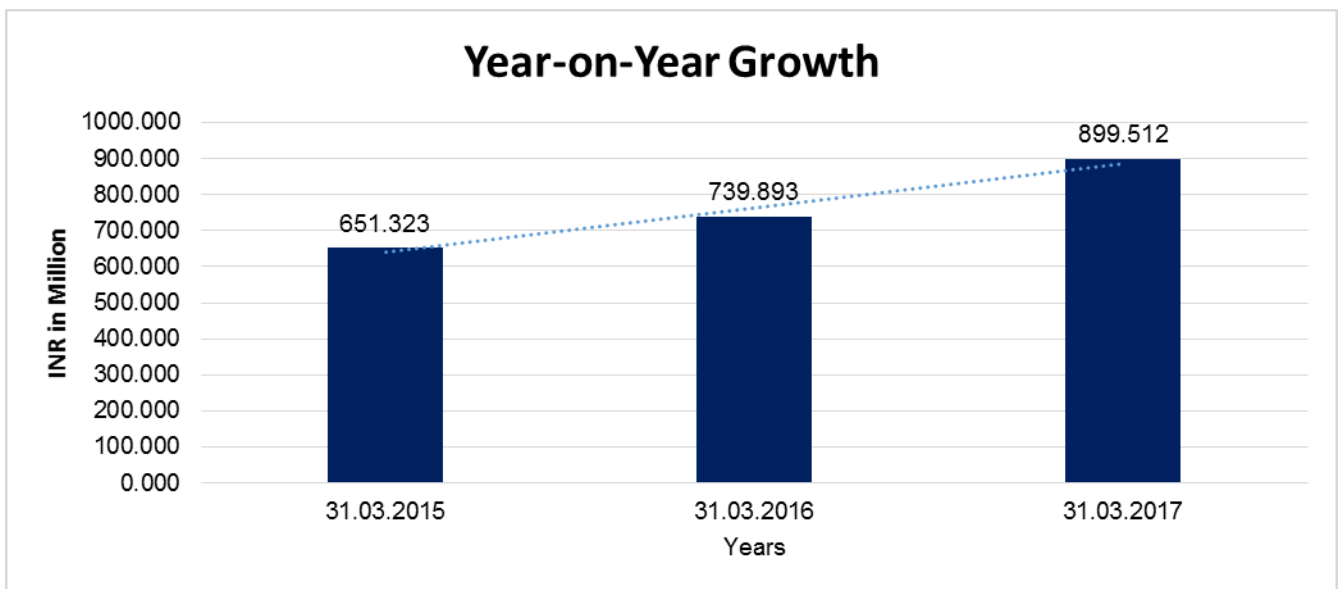
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	15.000	15.000	15.000
Reserves & Surplus	263.394	317.444	392.558
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>278.394</b>	<b>332.444</b>	<b>407.558</b>
long-term borrowings	0.983	0.111	0.000
Short term borrowings	19.178	24.235	24.818
Current Maturities of Long term debt	1.085	1.034	0.164
<b>Total borrowings</b>	<b>21.246</b>	<b>25.380</b>	<b>24.982</b>
<b>Debt/Equity ratio</b>	<b>0.076</b>	<b>0.076</b>	<b>0.061</b>



**YEAR-ON-YEAR GROWTH**

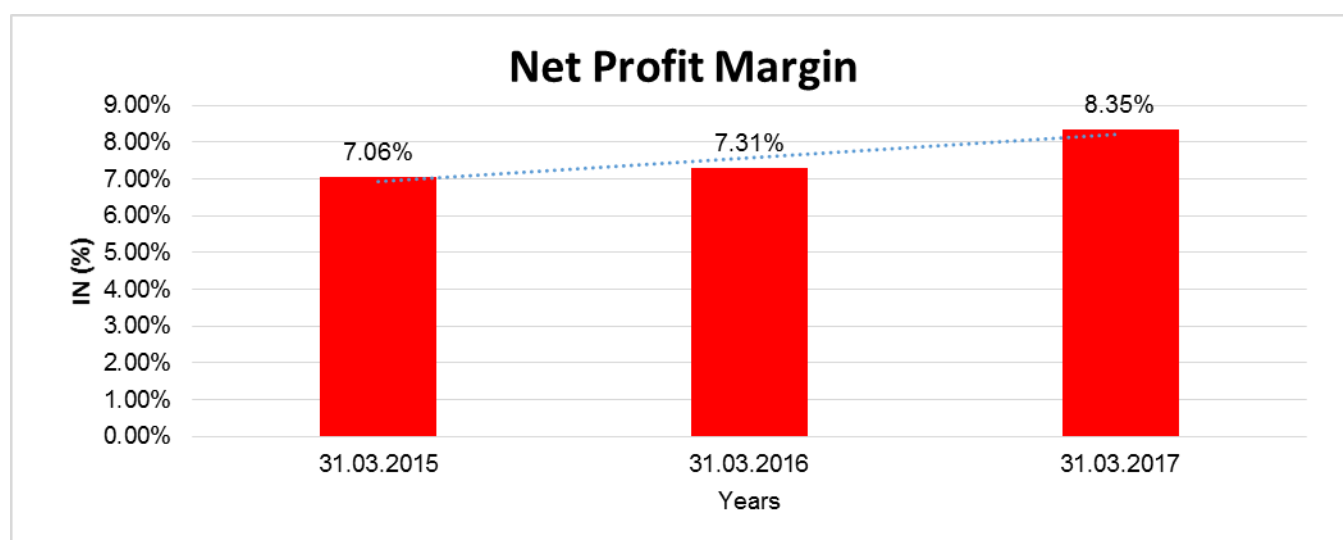
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	651.323	739.893	899.512
		<b>13.598</b>	<b>21.573</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	651.323	739.893	899.512
Profit/ (Loss)	46.015	54.050	75.114
	<b>7.06%</b>	<b>7.31%</b>	<b>8.35%</b>



**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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G7 569 881 1	100151 577	KOTAK MAHIN DRA PRIME LIMITE D	27/12/20 17	-	-	762000.0	27BKC, C 27, G BLOCKBA NDRA KURLA COMPLEX , BANDRA (E),MUMB AIMA4000 51IN
2	G5 545 871 5	103658 28	INDIAN OVERS EAS BANK	24/05/20 12	28/08/20 17	-	70000000.0	MERCHAN T CHAMBER S, GROUND FLOOR,O PP. SNTD COLLEGE, NEW MARINE LINES,MU MBAIMH40 0020IN
3	B3 673 180 0	103468 25	INDIAN OVERS EAS BANK	17/02/20 12	-	-	26303000.0	MERCHAN T CHAMBER S, GROUND FLOOROP P. SNTD COLLEGE, NEW MARINE LINES,MU MBAIMH40 0020IN
4	G5 545	103381	INDIAN OVERS	26/07/20	28/08/20	-	70000000.0	MERCHAN T

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	567 9	16	EAS BANK	11	17			CHAMBER S, GROUND FLOOR,O PP. SNTD COLLEGE, NEW MARINE LINES,MU MBAIMH40 0020IN
5	G4 661 995 3	105064 47	INDIAN OVERS EAS BANK	06/06/20 14	-	08/06/2 017	434250.0	MERCHAN T CHAMBER , GR. FLOOR,NE W MARINE LINES, MUMBAI.M UMBAIMH 400020IN
6	G4 661 693 4	105064 53	INDIAN OVERS EAS BANK	06/06/20 14	-	08/06/2 017	434250.0	MERCHAN T CHAMBER , GR. FLOOR,NE W MARINE LINES, MUMBAI.M UMBAIMH 400020IN
7	G4 661 847 6	105064 59	INDIAN OVERS EAS BANK	06/06/20 14	-	08/06/2 017	479250.0	MERCHAN T CHAMBER , GR. FLOOR,NE W MARINE LINES, MUMBAI.M UMBAIMH 400020IN
8	G4 662 133 0	105064 50	INDIAN OVERS EAS BANK	06/06/20 14	-	08/06/2 017	434250.0	MERCHAN T CHAMBER , GR. FLOOR,NE

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								W MARINE LINES, MUMBAI.M UMBAIMH 400020IN
9	G3 705 611 6	105005 14	HDFC BANK LIMITE D	18/03/20 14	-	07/02/2 017	500000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LO WER PAREL (WEST),M UMBAIMH 400013IN
10	G3 706 408 6	105005 17	HDFC BANK LIMITE D	18/03/20 14	-	07/02/2 017	500000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LO WER PAREL (WEST),M UMBAIMH 400013IN

**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
Bank guarantee issued to various companies for business purpose	21.980	12.426
Demand for taxes and duties in respect of which the company has preferred appeals with appropriate authority	61.484	0.000
<b>Total</b>	<b>83.464</b>	<b>12.426</b>

**BACKGROUND**

The company was incorporated on 11 December 1962. In 2007 51% of the company's share capital was acquired by Oerlikon Textile GmbH and Company KG, Germany on 3<sup>rd</sup> July, 2013, Saurer. AG acquired 51% the company share capital from Oerlikon Textile GmbH and Co.

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The company is engaged in the business of manufacturing winding machines including cone winders, precision winders and versa winders and their related spares parts

#### **REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

The directors wish to present the details of business operations done during the year.

The company has achieved turnover [sales and other income] of INR 923.324 million for the year as against turnover of INR 765.643 during previous financial year registering an increase of more than 20% over previous year.

The profit after tax is INR 75.114 million during the year ending on 31<sup>st</sup> March, 2017 as against the profit of INR 54.050 million during previous year. Tight control over operating expenses coupled with judicious product mix resulted into the increased turnover and profitability.

The directors hope to achieved better results in the current years.

#### **FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Computer
- Furniture and Fixture
- Vehicles
- Office Equipment

**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**

<b>Information Gathered by :</b>	KAM
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	RUP

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**SCORE FACTORS**

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

**RATING EXPLANATIONS**

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

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

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

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

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