

**KINECO KAMAN COMPOSITES-INDIA PRIVATE LIMITED - 519291 MIRA PAGE NO. : 1**

## MIRA INFORM REPORT

<b>Report No. :</b>	519291
<b>Report Date :</b>	12.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KINECO KAMAN COMPOSITES-INDIA PRIVATE LIMITED (w.e.f. 23.10.2012)
<b>Formerly Known As :</b>	GANESHA COMPOSITES PRIVATE LIMITED
<b>Registered Office :</b>	Plot No. 60, Pilerne Industrial Estate, Pilerne, Bardez – 403511, Goa
<b>Tel. No.:</b>	91-832-6648888
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	12.09.2012
<b>CIN No.:</b> [Company Identification No.]	U25203GA2012PTC007223
<b>Capital Investment / Paid-up Capital :</b>	INR 115.164 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AAECK9559M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of manufacture of advanced composite structures for Aerospace, Defense, Medical Imaging and other industries using the latest carbon fibre materials and autoclave curing technology. Its products include composite structural parts for modern aircrafts and helicopters and potentially, parts for space crafts. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

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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 :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2012. It is a 51:49 joint venture between Kineco Limited, India and Kaman Areospace Group INC, USA.</p> <p>The company is a manufacturer of advanced composite structures for aerospace, defense, medical imaging and other industries.</p> <p>As per the financial records of 2017, the company has achieved a favourable growth in its revenue as compared to the previous year and has reported a satisfactory profitability margin of 12.21%.</p> <p>Rating is constrained on account of negative reserve base.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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**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 12.07.2018

**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.: 91-832-6648888)**

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Plot No. 60, Pilerne Industrial Estate, Pilerne, Bardez – 403511, Goa, India
<b>Tel. No.:</b>	91-832-6648888
<b>Fax No.:</b>	91-832-6648889
<b>E-Mail :</b>	<a href="mailto:sales@kinecokamanindia.com">sales@kinecokamanindia.com</a> <a href="mailto:avanish.dwivedi@kinecokamanindia.com">avanish.dwivedi@kinecokamanindia.com</a> <a href="mailto:akshay.mulgaonkar@kinecokamanindia.com">akshay.mulgaonkar@kinecokamanindia.com</a>
<b>Website :</b>	<a href="http://www.kinecokamanindia.com">http://www.kinecokamanindia.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Shekhar Ravindra Sardessai
<b>Designation :</b>	Managing director
<b>Address :</b>	G-1, Excel Residency, Tonca Caranzalem, North Goa – 403002, Goa, India
<b>Date of Birth/Age :</b>	07.07.1967
<b>Qualification :</b>	Fabrication Engineer
<b>Date of Appointment :</b>	02.11.2012
<b>PAN No.:</b>	AOEPS4242N
<b>DIN No.:</b>	00016446

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<b>Name :</b>	Mr. Sanjay Khatau Asher
<b>Designation :</b>	Director
<b>Address :</b>	32, Mody Street, Fort, Mumbai – 400001, Maharashtra, India
<b>Date of Birth/Age :</b>	26.11.1963
<b>Qualification :</b>	B.Com, L.L.B., F.C.A.
<b>Date of Appointment :</b>	12.09.2012
<b>PAN No.:</b>	ADQPA0146C
<b>DIN No.:</b>	00008221
<b>Name :</b>	Mr. Pottipati Adithya
<b>Designation :</b>	Director
<b>Address :</b>	No.5, (New No.6), Second Street, Subbarao Avenue, Nungambakkam, Chennai -600006, Tamilnadu, India
<b>Date of Birth/Age :</b>	20.10.1983
<b>Qualification :</b>	B.Sc in International Relations and Economics from Lewis and Clark College, Portland, USA.
<b>Date of Appointment :</b>	13.11.2015
<b>PAN No.:</b>	AAEPA4731C
<b>DIN No.:</b>	00482051
<b>Name :</b>	Mr. James Carl Larwood JR
<b>Designation :</b>	Director
<b>Address :</b>	8, Roberts Road, Simsbury – 06070, Connecticut
<b>Date of Birth/Age :</b>	09.11.1957
<b>Qualification :</b>	M.S
<b>Date of Appointment :</b>	02.11.2012
<b>DIN No.:</b>	06411754

**KEY EXECUTIVES**

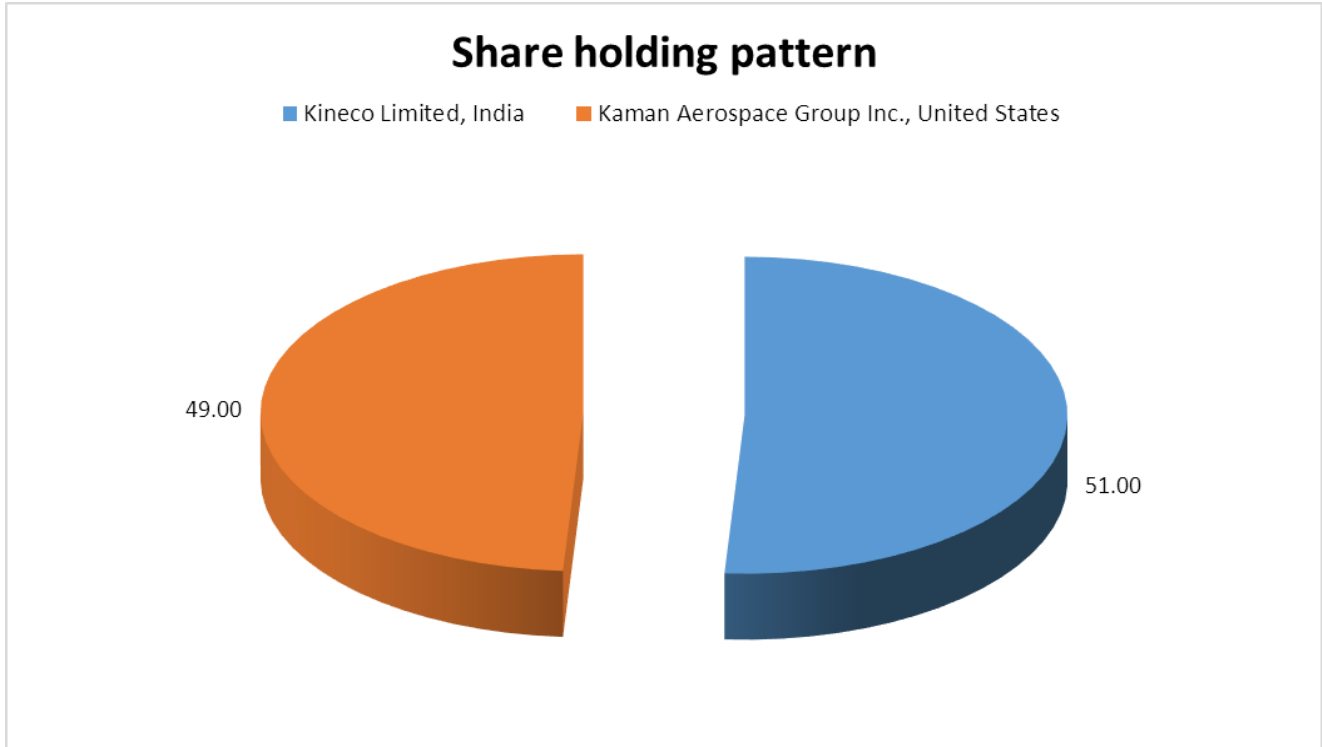
<b>Name :</b>	Mr. Avanish Dwivedi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No. UG-3, Models Boulevard, Building No. 3A, Caranzalem, Panaji-403001, Goa, India
<b>Date of Appointment :</b>	01.03.2014
<b>PAN No.:</b>	AGHPD0667K

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>%age</b>
Kineco Limited, India	5873350	51.00
Kaman Aerospace Group Inc., United States	5643023	49.00
<b>Total</b>	<b>11516373</b>	<b>100.00</b>

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**Equity Share Break up (Percentage of Total Equity)**

As on 21.08.2017

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of manufacture of advanced composite structures for Aerospace, Defense, Medical Imaging and other industries using the latest carbon fibre materials and autoclave curing technology. Its products include composite structural parts for modern aircrafts and helicopters and potentially, parts for space crafts. (Registered Activity)	
<b>Products/ Services :</b>	<b>NIC Code No.</b>	<b>Product/ Services Description</b>
	377.8	Manufacture of parts and accessories n.e.c. for aircraft or spacecraft
<b>Brand Names :</b>	Not Available	

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</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 :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	State Bank of India
	<b>Branch</b>	Commercial Branch, Patto Plaza, Panaji, Goa – 403001, 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 Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

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Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	<b>Short-term borrowings</b>		
Loans repayable on demand		0.000	3.584
<b>Total</b>		<b>0.000</b>	<b>3.584</b>

<b>Auditors :</b>	
<b>Name :</b>	Deloitte Haskins and Sells LLP Chartered Accountants
<b>Address :</b>	52, Venkatnarayana Road, T Nagar, Chennai – 600017, Tamilnadu, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFD4815A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Kineco Limited (CIN No.: U24134GA1994PLC001672)
<b>Ultimate Holding Company :</b>	Indo National Limited
<b>Intermediary Holding Company :</b>	Helios Strategic Systems (I) Limited
<b>Joint Venturer with 49% ownership (26% up to March 19, 2017) :</b>	Kaman Aerospace Group Inc.
<b>Associates (with whom transactions have taken place during the year) :</b>	<ul style="list-style-type: none"> <li>• Kaman Composites - Vermont, Inc</li> <li>• Kaman Composites - UK Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 21.08.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
13000000	Equity Shares	INR 10/- each	INR 130.000 Million

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

No. of Shares	Type	Value	Amount

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11516373	Equity Shares	INR 10/- each	INR 115.164 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>			
(1) Shareholders' Funds			
(a) Share Capital	115.164	44.775	44.775
(b) Reserves & Surplus	(98.005)	(133.357)	(109.653)
(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>17.159</b>	<b>(88.582)</b>	<b>(64.878)</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	101.283	69.650	122.616
(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	0.000	1.738	1.818
<b>Total Non-current Liabilities (3)</b>	<b>101.283</b>	<b>71.388</b>	<b>124.434</b>
(4) Current Liabilities			
(a) Short term borrowings	57.532	49.257	97.869
(b) Trade payables	20.245	33.166	31.555
(c) Other current liabilities	105.057	177.960	42.688
(d) Short-term provisions	8.155	2.279	2.027
<b>Total Current Liabilities (4)</b>	<b>190.989</b>	<b>262.662</b>	<b>174.139</b>
<b>TOTAL</b>	<b>309.431</b>	<b>245.468</b>	<b>233.695</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	121.337	114.515	114.368
(ii) Intangible Assets	7.281	2.541	3.234
(iii) Capital work-in-progress	0.058	0.179	0.037
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	30.342	18.921	0.000
(d) Long-term Loan and Advances	0.000	0.000	1.513
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>159.018</b>	<b>136.156</b>	<b>119.152</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	84.655	78.845	66.371
(c) Trade receivables	14.753	1.664	7.043
(d) Cash and cash equivalents	41.749	19.234	25.447
(e) Short-term loans and advances	4.873	4.764	15.157
(f) Other current assets	4.383	4.805	0.525
<b>Total Current Assets</b>	<b>150.413</b>	<b>109.312</b>	<b>114.543</b>
<b>TOTAL</b>	<b>309.431</b>	<b>245.468</b>	<b>233.695</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	292.663	212.551	59.597
	Other Income	6.504	0.936	1.445
	<b>TOTAL</b>	<b>299.167</b>	<b>213.487</b>	<b>61.042</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	106.284	87.985	42.520
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.945)	(4.121)	(15.974)
	Employees benefits expense	57.955	41.680	33.554
	Other expenses	81.876	77.104	38.208
	<b>TOTAL</b>	<b>241.170</b>	<b>202.648</b>	<b>98.308</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>57.997</b>	<b>10.839</b>	<b>(37.266)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	10.926	23.227	16.707
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>47.071</b>	<b>(12.388)</b>	<b>(53.973)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	11.324	10.115	8.844
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>35.747</b>	<b>(22.503)</b>	<b>(62.817)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>35.747</b>	<b>(22.503)</b>	<b>(62.817)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	237.515	186.877	40.564
<b>TOTAL EARNINGS</b>	<b>237.515</b>	<b>186.877</b>	<b>40.564</b>
<b>IMPORTS</b>			
Raw Materials	99.635	85.309	48.103
Components and Stores parts	12.367	7.004	8.105
Capital Goods	6.262	3.011	12.126
<b>TOTAL IMPORTS</b>	<b>118.264</b>	<b>95.324</b>	<b>68.334</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>7.59</b>	<b>(5.03)</b>	<b>(14.03)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.871	58.766	0.000
Cash generated from operations	NA	NA	(46.981)
Net cash flows from (used in) operations	(3.575)	68.943	NA
Net cash flow from operating activity	(3.787)	68.903	(47.108)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	18.40	2.86	43.13
Account Receivables Turnover (Income / Sundry Debtors)	19.84	127.73	8.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	69.53	137.59	270.87
Inventory Turnover (Operating Income / Inventories)	0.69	0.14	(0.56)
Asset Turnover (Operating Income / Net Fixed Assets)	0.45	0.09	(0.32)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.95	1.59	1.27

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**KINECO KAMAN COMPOSITES-INDIA PRIVATE LIMITED - 519291 MIRA PAGE NO. : 12**

Debt Equity Ratio (Total Liability / Networth)	9.31	(2.01)	(3.40)
Current Liabilities to Networth (Current Liabilities / Net Worth)	11.13	(2.97)	(2.68)
Fixed Assets to Networth (Net Fixed Assets / Networth)	7.50	(1.32)	(1.81)
Interest Coverage Ratio (PBIT / Financial Charges)	5.31	0.47	(2.23)

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	12.21	(10.59)	(105.40)
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.55	(9.17)	(26.88)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	208.33	25.40	96.82

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.79	0.42	0.66
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.34	0.12	0.28
G-Score Ratio Financial (Networth / Total Assets)		0.06	(0.36)	(0.28)
G-Score Ratio Debt (Debts / Equity Capital)		1.39	3.97	4.92
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.79	0.42	0.66

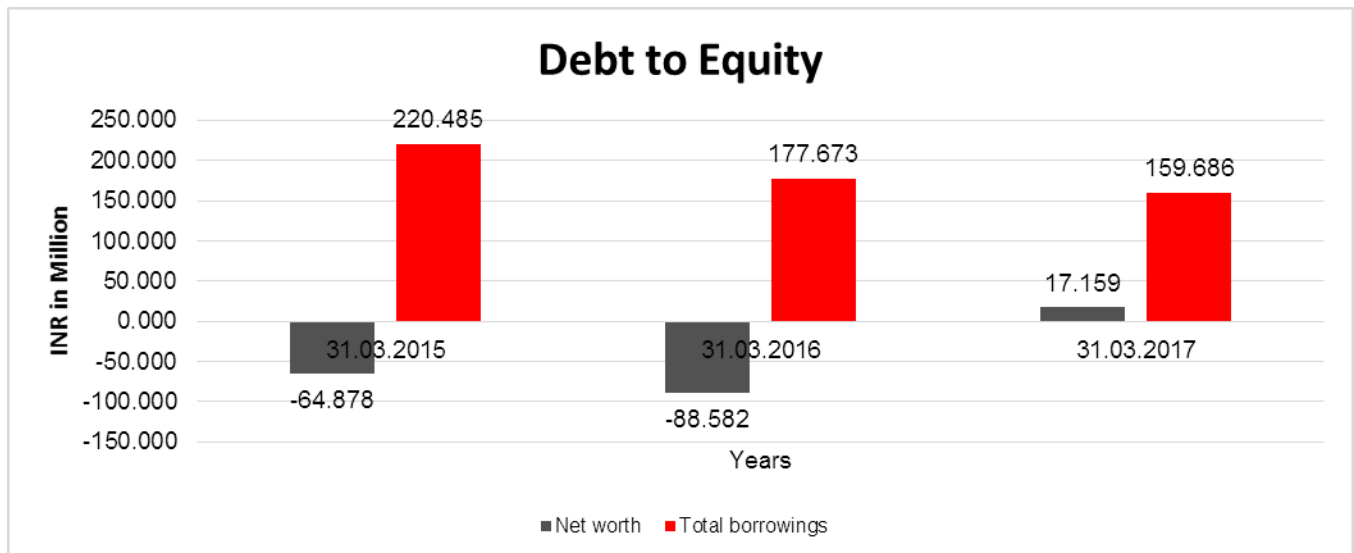
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

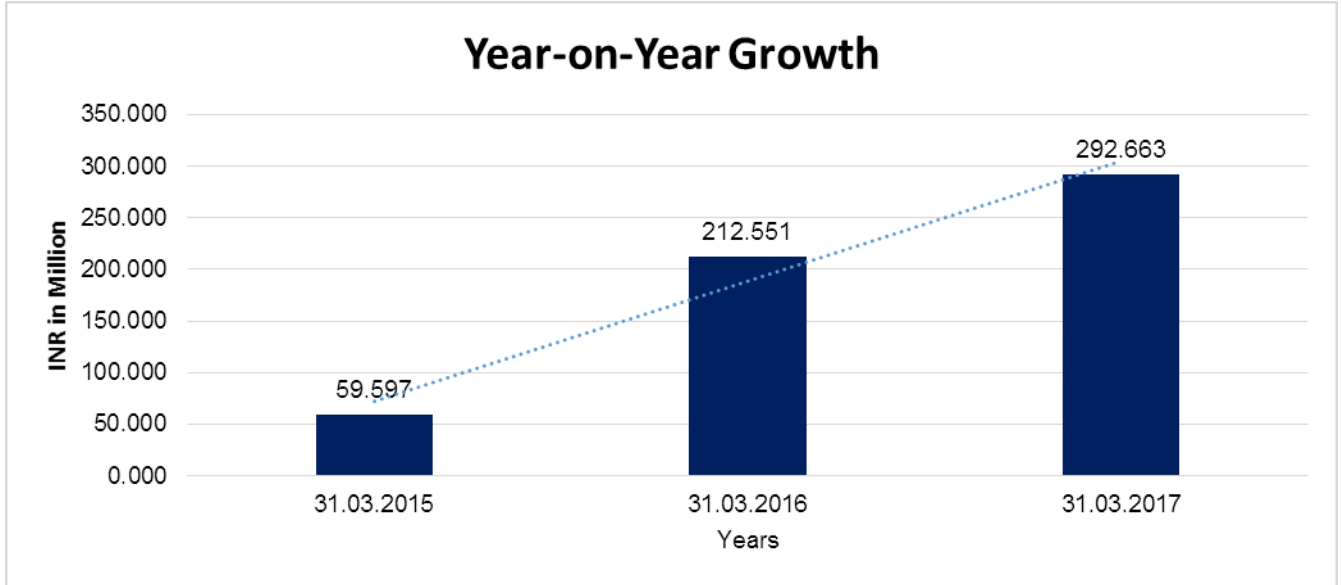
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	44.775	44.775	115.164
Reserves & Surplus	(109.653)	(133.357)	(98.005)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(64.878)</b>	<b>(88.582)</b>	<b>17.159</b>
long-term borrowings	122.616	69.650	101.283
Short term borrowings	97.869	49.257	57.532
Current Maturities of Long term debt	0.000	58.766	0.871
<b>Total borrowings</b>	<b>220.485</b>	<b>177.673</b>	<b>159.686</b>
<b>Debt/Equity ratio</b>	<b>(3.398)</b>	<b>(2.006)</b>	<b>9.306</b>



**YEAR-ON-YEAR GROWTH**

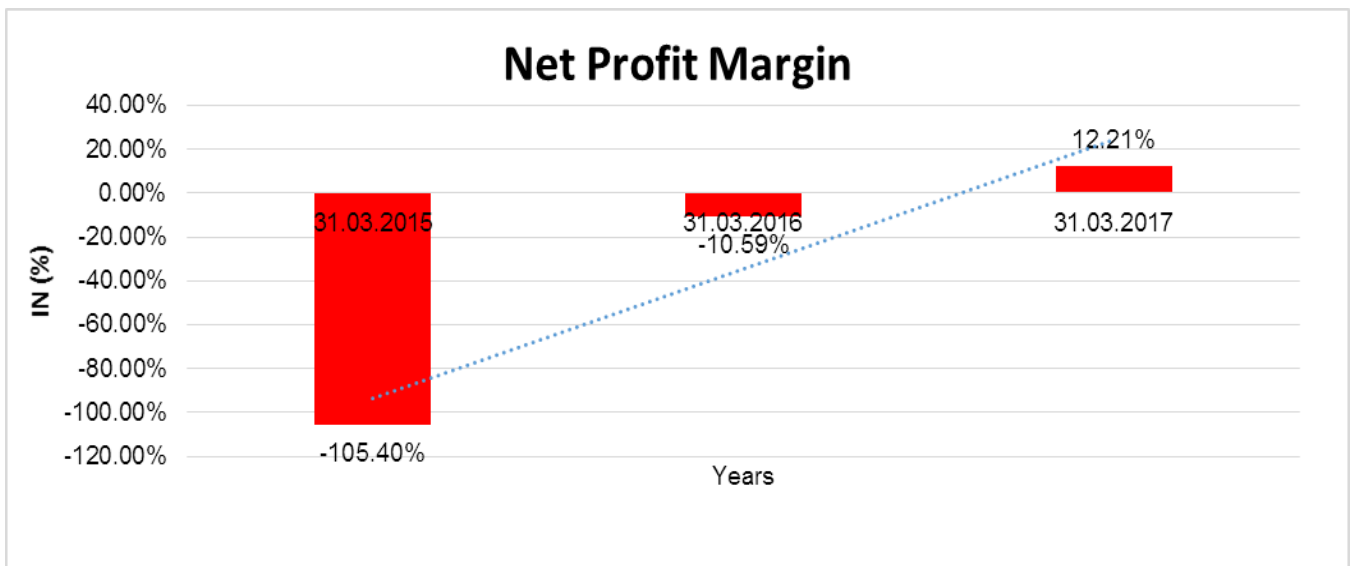
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	59.597	212.551	292.663
		<b>256.647</b>	<b>37.691</b>

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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	59.597	212.551	292.663
Profit/(Loss)	(62.817)	(22.503)	35.747
	<b>(105.40%)</b>	<b>(10.59%)</b>	<b>12.21%</b>



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** The registered office of the company has been from C/O M/s Crawford Bayley and Company, 4<sup>th</sup> Floor State Bank Building, N.G.N. Vaidya Marg, Fort, Mumbai – 400023, Maharashtra, India to the present address w.e.f. 20.02.2013.

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**COMPANY INFORMATION**

The Company is a private limited company incorporated on September 12, 2012 with its registered office situated at 60, Pilerne Industrial Estate, Pilerne, Bardez, Goa - 403 511. The Company is in the business of manufacture of advanced composite structures for Aerospace, Defense, Medical Imaging and other industries using the latest carbon fibre materials and autoclave curing technology. Its products include composite structural parts for modern aircrafts and helicopters and potentially, parts for space crafts. The Company is a joint venture between Kaman Aerospace Group Inc., a subsidiary of Kaman Corporation, USA and Kineco Limited, India."

**FINANCIAL HIGHLIGHTS:**

Kineco Kaman continued to make steady progress in its operations during the year. Gross Revenue from operations for the year grew by over 37% to INR 292.700 Million. The Company achieved Profit before Interest and Depreciation of INR 58.000 Million as compared to INR 10.800 Million in the previous year, thereby registering an impressive increase of over 400%.

During the year the Authorised Share Capital of the Company was increased from INR 5 Crores to INR 130.000 Million to facilitate the Rights Issue of the Company which was fully subscribed and INR 70388730 were in fued in the Company by the shareholders. Post the equity infusion, Kaman Aerospace Group, Inc. increased its stake in the Company from 26% to 49% with Kineco Limited holding the 51% stake in the Company.

The Company continued to enjoy support of its customers by meeting their expectations on quality and delivery parameters. The Company was awarded the Gold Supplier Status by one of its major customers and is expected to receive from them another repeat order for supply of aircraft components for a large aerospace prime. KKCI is nearing the accomplishment of its two (2) successful projects namely Composite parts for Advanced Light Helicopter (ALH) program to Hindustan Aeronautics Limited (HAL) and Dual Helix Array Antenna (DHAA) for Indian Regional Navigational Satellite System (IRNSS) for Vikram Sarabhai Space Centre (VSSC).

The Company participated in Suppliers Conferences and events such as Aero India 2017, an international show on aerospace, defence and civil aviation, which were organized for showcasing India's potential to emerge as a global manufacturing hub for Aerospace and Defence Industries. A number of leading aerospace companies expressed their interest in associating with the Company and the directors are hopeful that this would translate in some constructive business relationship with those companies in times to come.

**MARKET OUTLOOK:** The outlook for the Aerospace and Defence industry segment, in which you company, operates remains positive. It's a large and growing market with substantial potential. International Players in Aerospace industry have shown their interest to set up manufacturing base in India.

**UNSECURED LOAN**

<b>PARTICULARS</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
<b>Long-term Borrowings</b>		
Term loans from others	97.258	69.650
Other loans and advances	4.025	0.000
<b>Short-term borrowings</b>		

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**KINECO KAMAN COMPOSITES-INDIA PRIVATE LIMITED - 519291 MIRA PAGE NO. : 17**

Rupee term loans from banks	57.532	45.673
<b>Total</b>	<b>158.815</b>	<b>115.323</b>

**INDEX OF CHARGES**

Charges Registered							
SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G33417346	100072209	DAIMLER FINANCIAL SERVICES INDIA PRIVATE LIMITED	15/11/2016	-	4250000.0	Unit 202, 2nd Floor, Campus 3B,RMZ Millennia Business Park, No.143, Dr. M.G.R.Road, Perungudi Chennai Tamilnadu 600096 INDIA
2	G21060868	100059237	State Bank of India	12/10/2016	-	938000.0	Commercial Branch Patto Plaza Panaji GOA 403001 INDIA
3	G74495375	10574844	State Bank of India	30/04/2015	20/01/2018	217500000.0	COMMERCIAL BRANCH PATTO PLAZAPANAJI GOA 403001 INDIA

**FIXED ASSETS**

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

## **WEBSITE DETAILS**

## **NEWS/ PRESS RELEASES**

### **KINECO KAMAN TO PUMP IN INR 180.000 MILLION TO EXPAND PILERNE UNIT**

**14.01.2018**

Panaji: Aerospace and Defence manufacturer, Kineco Kaman Composites India Private Limited plans to invest INR 180.000 Million to expand the firm's manufacturing facility at Pilerne industrial estate. Announcing the move, chairman and managing director Shekhar Sardesai said that the expansion would double the manufacturing capacity of Kineco Kaman.

"We laid the foundation stone for expansion of our facility at Pilerne industrial estate, which will need an investment of \$2 million," Sardesai. "Thanks to this expansion, we will more than double our capacity. We are also going to more than double our staff strength in the next 5 years."

The joint venture between the Goan firm Kineco Private Limited and USA company Kaman Aerospace Group, Inc completes five successful years. Goa Investment Promotion Board approved the expansion of the manufacturing facility at Pilerne. The expanded facilities are expected to be operational by the third quarter of 2018 and will more than double the production capacity and create employment opportunities for around 100 people, said company officials.

"While we have come a long way in achieving success over the last five years, I believe that we have only scratched the surface given the potential that exists in the Indian aerospace industry," said Sardesai.

"I strongly believe that Kineco Kaman with an early mover advantage has built a strong foundation which will go a long way in supporting its growth ambitions and in the process contribute to the economic and employment goals of Goa and India," said chairman, president and chief executive officer of Kaman Corporation, Neal Keating.

**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 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KMN
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	SUD

**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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