

ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	519604
Report Date :	13.07.2018

IDENTIFICATION DETAILS

Name :	ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED
Registered Office :	Plot No. 1, Gate No. 316, At P Kasar Amboli, Taluka Mulshi, Pune – 412111, Maharashtra
Tel. No.:	91-20-66542222
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.05.1996
CIN No.: [Company Identification No.]	U31109PN1996PTC099346
Capital Investment / Paid-up Capital :	INR 56.818 Million
IEC No.: [Import-Export Code No.]	3104014311
TIN No.:	27680027704
PAN No.: [Permanent Account No.]	AABCE2527J
GSTN : [Goods & Service Tax Registration No.]	27AABCE2527J1ZQ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture and Sale of Wide Range of Cranes, Hoists, Floating cranes, Railway cranes, Crane-lorries and related services. (Registered activity and also Confirmed by management)
No. of Employees :	500 (Approximately)

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 2

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	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996. It is a manufacturer of Floating Cranes, Railway Cranes and Crane Lorries.</p> <p>As per financials of March 2017, the company has registered a decline in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the established player in the domestic overhead travelling crane industry.</p> <p>Further, the company has reported earnings per share of INR 8.03 against its face value of INR 10.</p> <p>However, rating strength is partially offset by intense competitive from organized and unorganized players.</p> <p>Payments seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Rating = BBB

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 3

Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	08.02.2018
Rating Agency Name	CRISIL
Rating	Short Term Rating = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	08.02.2018

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 13.07.2018

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.

ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 4

INFORMATION PARTED BY

Name :	Mr. Jagdev Jadhav
Designation :	Assistant Manager
Contact No.:	91-20-66542222
Date :	12.07.2018

LOCATIONS

Registered/ Office/ Factory :	Corporate Plot No. 1, Gate No. 316, At P Kasar Amboli, Taluka Mulshi, Pune – 412111, Maharashtra, India
Tel. No.:	91-20-66542222
Mobile No.:	91-9381755801 [Mr. Suresh] 91-9822066667 [Ms. Awanti Tushar Mehendale]
Fax No.:	91-20-66542222
E-Mail :	cranes@emech.in awanti@agdiagnostics.com
Website :	https://www.emech.co.in
Sales and Service Network :	<p>Vadodara Office Signet Business Hub, Akshar Chowk, Old Padra Road, Vadodara – 390020, Gujarat, India</p> <p>Bangalore Office No. 22, 3rd Floor, Above Bombay Dyeing Showroom, 5th cross, 5th Block, Koramangala, Bangalore - 500095, Karnataka, India</p> <p>Chennai Office No. 6, 5th Floor, B wing, Gemini Parsn Manere No. 602, Anna Salai, Chennai - 600006, Tamilnadu, India</p> <p>Delhi Office 313, 4th Floor, JOP Plaza, Sector – 18, Noida-201301, Uttar Pradesh, India</p> <p>Kolkata Office P-106, Metropolitan, Sector B, 1st Floor, Kolkata - 700 105, West Bengal, India</p> <p>Mumbai Office A-103, Royale, Neelkanth Palms, Kapurbawdi, Thane (West) - 400607, Maharashtra, India</p>

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 5

DIRECTORS

As on 31.03.2018

Name :	Mr. Prakash Manohar Kulkarni
Designation :	Director
Address :	Flat No. G 703 and 803, Rohang Arima, Shivaji Nagar, Pune – 411016, Maharashtra, India
Date of Birth/Age :	09.06.1947
Qualification :	Master Degree
Date of Appointment :	30.06.2012
PAN No. :	ADAPB8228Q
DIN No.:	00019652
Name :	Mr. Charuchandra Ganesh Patankar
Designation :	Director
Address :	616, Sindh Housing Society, Road 6, Aundh, Pune – 411007, Maharashtra, India
Date of Birth/Age :	06.06.1956
Date of Appointment :	30.06.2012
DIN No.:	00136573
Name :	Ms. Awanti Tushar Mehendale
Designation :	Additional Director
Address :	64/5, Sunderrao Rege Marg, 5, Priyanjali Apt. Income Tax Lane, Pune – 411004, Maharashtra, India
Date of Birth/Age :	12.09.1976
Date of Appointment :	23.02.2018
PAN No.:	AGWPM7216N
DIN No.:	00434591
Name :	Mr. Tushar Vinayak Mehendale
Designation :	Managing Director
Address :	Flat No. 2, Nishigandha Apartments, Prabhat Road, CTT CTS 105/6 FP No. 64/6, Pune – 411004, Maharashtra, India
Date of Birth/Age :	02.11.1975
Qualification :	B E Mechanical
Experience :	18 Years
Date of Appointment :	08.05.1996
PAN No.:	ACDPM3069L
DIN No.:	01846705
Name :	Mr. Prakash Bagla
Designation :	Director
Address :	C2008, Oberoi Splendor, Jogeshwari Vikhroli Link Road, Opposite Majas Bus Depot, Jogeshwari (East), Mumbai - 400060, Maharashtra, India

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 6

Date of Birth/Age :	11.11.1975
Qualification :	Master Degree
Date of Appointment :	28.02.2011
PAN No.:	ADAPB8228Q
DIN No.:	03043874

KEY EXECUTIVES

Name :	Mr. Jagdev Jadhav
Designation :	Assistant Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Mehendale Vinayak Tushar	3916117
Mehendale Vinayak Surekha	247666
Mehendale Tushar Awanti	233000
Mehendale Vinayak Kedar	125055
Tushar Vinayak Mehendale C/o Electromech Engineers	85254
Tushar Vinayak Mehendale C/o Tushar Constructions	3030
Tushar Vinayak Mehendale C/o Electromech Enterprises	4326
Kedar Vinayak Mehendale C/o Electromech Engineers	64005
Kedar Vinayak Mehendale C/o Tushar Constructions	3167
Kedar Vinayak Mehendale C/o Electromech Enterprises	2773
Surekha Vinayak Mehendale C/o Electromech Engineers	64042
Surekha Vinayak Mehendale C/o Tushar Constructions	3158
Surekha Vinayak Mehendale C/o Electromech Engineers	21134
India Business Excellence Fund 1	609091
Business Excellence Trust-India Business Excellence Fund	300000
Total	5681818

Equity Share Break up (Percentage of Total Equity)

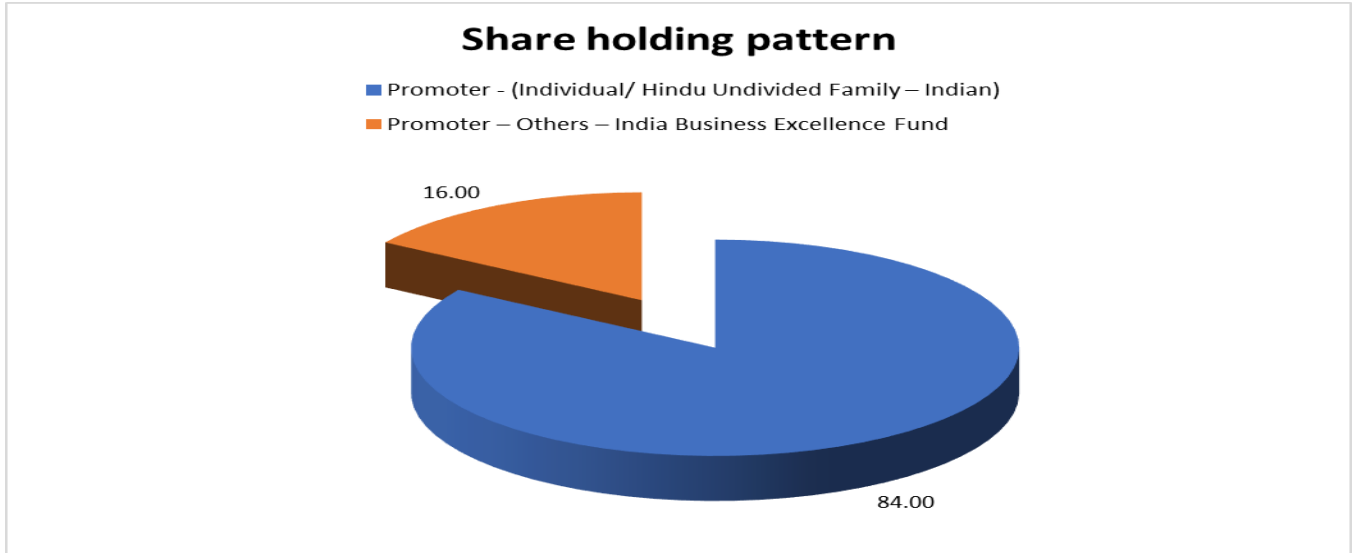
As on 12.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	84.00
Promoter – Others – India Business Excellence Fund	16.00
Total	100.00

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 7



BUSINESS DETAILS

Line of Business :	Manufacture and Sale of Wide Range of Cranes, Hoists, Floating cranes, Railway cranes, Crane-lorries and related services. (Registered activity and also Confirmed by management)	
Products :	Item Code No. 28164000	Product Description Manufacture of floating cranes, railway cranes, crane-lorries
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Products : Cranes	Countries : Dubai
Imports :	Products : Cranes	Countries : <ul style="list-style-type: none"> • Germany • Dubai
Terms :	Selling : L/C	
	Purchasing : L/C	

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 8

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 :	End users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	500 (Approximately)	
Bankers :	Bank Name	State Bank of India
	Branch	"Tara Chambers" 2 nd floor, Pune-Mumbai Highway, Near Mariaai Police Chowky, Wakdewadi, Pune - 411003, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	91-20-25812326 (Ringing)
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
	Bank Name	State Bank of India
	Branch	Industrial Finance Branch, Old

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 9

	Mumbai-Pune Road, Wakadewadi, Pune - 411003, Maharashtra, India
Person Name (With Designation)	--
Contact Number	91-20-25618152 (Management non-cooperative)
Name of Account Holder	--
Account Number	--
Account Since (Date/Year of Account Opening)	--
Average Balance Maintained (If Possible)	--
Credit Facilities Enjoyed (If any)	--
Account Operation	--
Remarks (If any)	--
Bank Name	State Bank of India
Branch	State Bank Bhavan, Madame Cama Road, Nariman Point, Mumbai - 400021, Maharashtra, India
Person Name (With Designation)	--
Contact Number	91-20-22025667 / 22025676 / 22028736 (Ringling)
Name of Account Holder	--
Account Number	--
Account Since (Date/Year of Account Opening)	--
Average Balance Maintained (If Possible)	--
Credit Facilities Enjoyed (If any)	--
Account Operation	--
Remarks (If any)	--
Bank Name	Kotak Mahindra Bank Limited
Branch	36-38A, Nariman Bhavan, 227, D, Nariman Point, Mumbai - 400021, Maharashtra, India
Person Name (With Designation)	--
Contact Number	91-22-66563422 (Ringling)
Name of Account Holder	--
Account Number	--
Account Since (Date/Year of Account Opening)	--

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 10

	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> Citi Bank First International Financial Centre, 9th Floor, Plot No. C-54 and 55, BKC, Bandra (East), Mumbai – 400051, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	240.000	3.795
	Short-term Borrowings		
	Other loans and advances, others	50.478	28.620
	Total	290.478	32.415

Auditors :	
Name :	S R B C and Company LLP Chartered Accountants
Address :	C-401, 4th Floor Panchshil Tech Park, Yerwada Near Don Bosco School, Pune-411006, Maharashtra, India
Tel No :	91-20-66036000
Fax No :	91-20-66015900
Income-tax PAN of auditor or auditor's firm :	ACHFS9117R
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Companies :	<ul style="list-style-type: none"> Cranedge India Private Limited, India U74990PN2009PTC139931 Electromech Overseas, Mauritius Nebbiolo Solutions Private Limited U74900PN2013PTC146802 Electromech FZE Electromech Maritech India Private Limited U74140PN2008PTC131227
Associate Companies :	<ul style="list-style-type: none"> Zoomlion Electromech (India) Private Limited U74900PN2013PTC147706

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 11

Entities where key management personnel / relatives of key management personnel have significant influence (EKMP) :	<ul style="list-style-type: none"> • Anay Infra Projects Private Limited U01403PN2010PTC151111 • Electromech Engineers • Tushar Constructions • Electromech Enterprises • Golwilkar Metropolis Health Services (India) Private Limited
--	---

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
8000000	Equity Shares	INR 10/- each	INR 80.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5681818	Equity Shares	INR 10/- each	INR 56.818 Million

ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 12

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	56.818	50.000	50.000
(b) Reserves and Surplus	538.563	490.331	456.373
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	595.381	540.331	506.373
(3) Non-Current Liabilities			
(a) long-term borrowings	240.000	403.795	407.556
(b) Deferred tax liabilities (Net)	0.000	22.423	26.405
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	12.337	18.945	12.496
Total Non-current Liabilities (3)	252.337	445.163	446.457
(4) Current Liabilities			
(a) Short-term borrowings	50.478	28.620	51.655
(b) Trade payables	228.899	152.902	304.255
(c) Other current liabilities	261.502	197.456	173.454
(d) Short-term provisions	26.493	21.923	64.473
Total Current Liabilities (4)	567.372	400.901	593.837
TOTAL	1415.090	1386.395	1546.667
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	485.278	514.492	482.778
(ii) Intangible Assets	2.787	2.396	1.969
(iii) Tangible assets capital work-in-progress	7.739	8.596	3.804
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	116.199	116.199	116.199
(c) Deferred tax assets (net)	22.256	0.000	0.000
(d) Long-term loans and advances	38.914	22.398	54.894
(e) Other Non-current assets	42.510	48.515	40.605
Total Non-Current Assets	715.683	712.596	700.249

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 13

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	212.321	215.700	213.933
(c) Trade receivables	406.894	289.565	525.074
(d) Cash and bank balances	36.429	122.056	65.644
(e) Short-term loans and advances	42.186	44.387	38.350
(f) Other current assets	1.577	2.091	3.417
Total Current Assets	699.407	673.799	846.418
TOTAL	1415.090	1386.395	1546.667

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1355.645	1417.047	1783.716
	Other Income	37.522	21.433	9.030
	TOTAL	1393.167	1438.480	1792.746
Less	EXPENSES			
	Cost of Materials Consumed	837.535	845.735	1126.162
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.141	(17.069)	1.066
	Employee benefit expense	187.151	204.448	178.433
	Other expenses	253.870	280.253	263.352
	TOTAL	1280.697	1313.367	1569.013
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	112.470	125.113	223.733
Less	FINANCIAL EXPENSES	12.333	35.292	47.806
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	100.137	89.821	175.927
Less/ Add	DEPRECIATION/ AMORTISATION	36.088	37.512	36.016
	PROFIT/ (LOSS) BEFORE TAX	64.049	52.309	139.911
Less	TAX	23.006	18.351	47.975
	PROFIT/ (LOSS) AFTER TAX	41.043	33.958	91.936
	EARNINGS IN FOREIGN CURRENCY			

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 14

F.O.B. Value of Exports	87.428	371.794	122.233
TOTAL EARNINGS	87.428	371.794	122.233
IMPORTS			
Raw Materials	176.170	142.040	385.124
TOTAL IMPORTS	176.170	142.040	385.124
Earnings / (Loss) Per Share (INR)	8.03	6.79	34.28

Particulars			31.03.2018
Sales Turnover (Approximately)			1500.000
		(Due to business growth)	

Expected Sales (2018-2019) : INR 2250.000 Million

The above information has been parted by Mr. Jagdev Jadhav (Assistant Manager)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	70.065	205.575	109.463
Net cash flows from (used in) operating activities	62.797	145.769	87.284

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	109.55	74.59	107.45
Account Receivables Turnover [Income / Sundry Debtors]	3.33	4.89	3.40
Average Payment Days [Sundry Creditors / Purchases * 365]	99.75	65.99	98.61
Inventory Turnover [Operating Income / Inventories]	0.53	0.58	1.05
Asset Turnover [Operating Income / Net Fixed	0.23	0.24	0.46

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PAGE NO. : 15

Assets]				
---------	--	--	--	--

LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.57	0.58	0.65
Debt Equity Ratio (Borrowings / NetWorth)		0.49	0.80	0.91
Current Liabilities to Networth (Current Liabilities / NetWorth)		0.95	0.74	1.17
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.83	0.97	0.96
Interest Coverage Ratio [PBIT / Financial Charges]		9.12	3.55	4.68

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	3.03	2.40	5.15
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	2.90	2.45	5.94
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	6.89	6.28	18.16

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.23	1.68	1.43
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.86	1.14	1.07
G-Score Ratio Financial [NetWorth / Total Assets]		0.42	0.39	0.33
G-Score Ratio Debt [Debts / Equity Capital]		5.11	8.65	9.18
G-Score Ratio Liquidity [Total Current Assets /		1.23	1.68	1.43

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PAGE NO. : 16

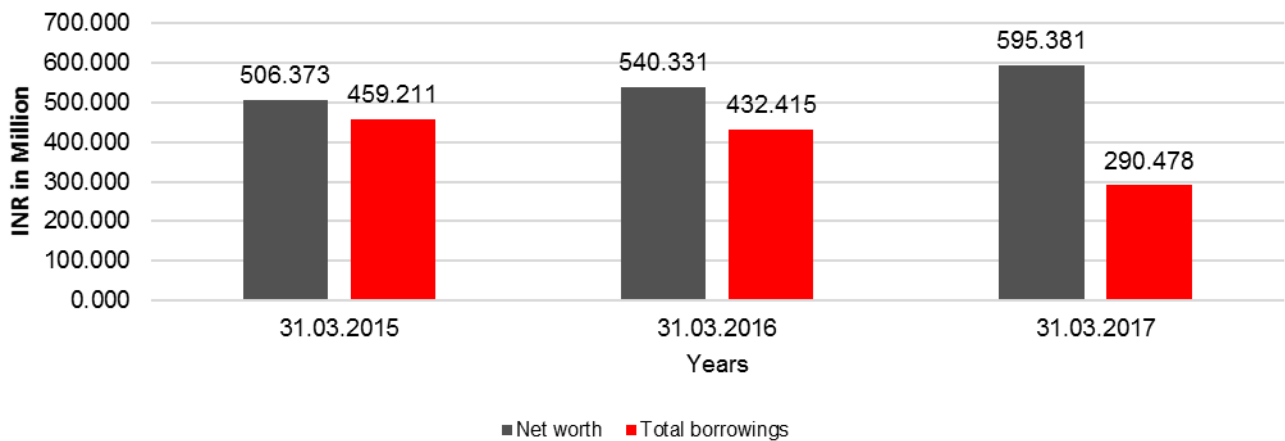
Total Current Liabilities]				
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts				

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	50.000	50.000	56.818
Reserves & Surplus	456.373	490.331	538.563
Net worth	506.373	540.331	595.381
Long-term borrowings	407.556	403.795	240.000
Short term borrowings	51.655	28.620	50.478
Total borrowings	459.211	432.415	290.478
Debt/Equity ratio	0.907	0.800	0.488

Debt to Equity



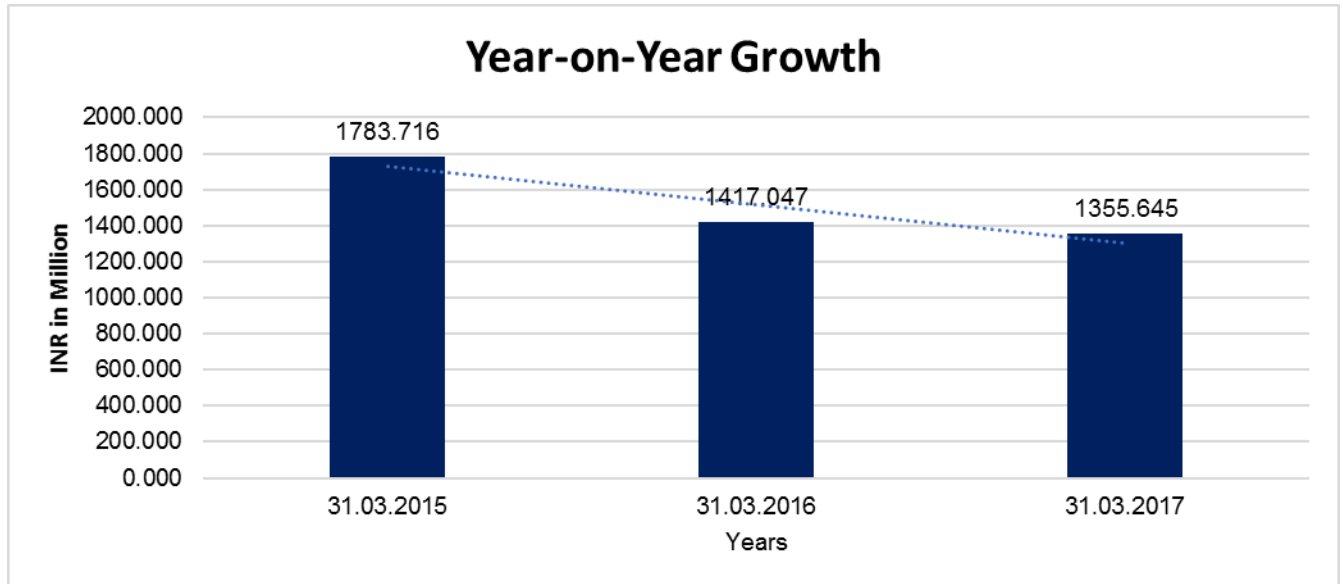
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1783.716	1417.047	1355.645
		(20.556)	(4.333)

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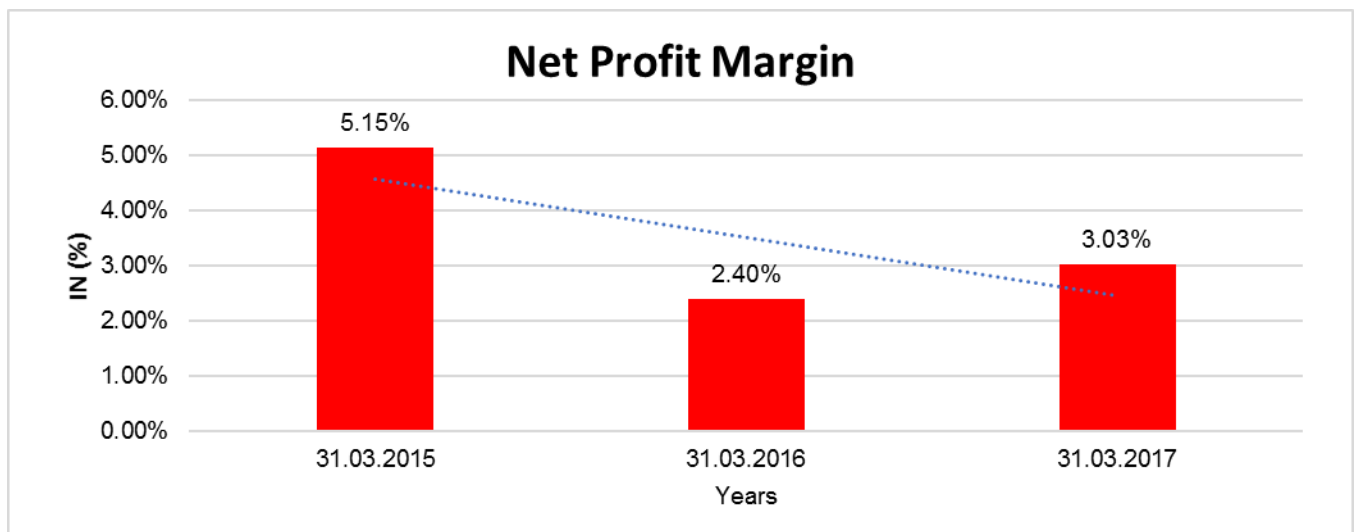
ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 17



NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1783.716	1417.047	1355.645
Profit/ (Loss)	91.936	33.958	41.043
	5.15 %	2.40 %	3.03 %



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PAGE NO. : 18

ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	56.818	50.000
(b) Reserves and Surplus	700.104	624.136
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	756.922	674.136
(3) Non-Current Liabilities		
(a) long-term borrowings	240.000	403.794
(b) Deferred tax liabilities (Net)	0.000	22.585
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	18.929	23.849
Total Non-current Liabilities (3)	258.929	450.228
(4) Current Liabilities		
(a) Short-term borrowings	50.478	28.620
(b) Trade payables	269.353	198.581
(c) Other current liabilities	274.072	222.455
(d) Short-term provisions	38.554	29.665
Total Current Liabilities (4)	632.457	479.321
TOTAL	1648.308	1603.685
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	514.685	544.635
(ii) Intangible Assets	4.692	3.800
(iii) Tangible assets capital work-in-progress	7.739	8.596
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	98.631	93.116
(c) Deferred tax assets (net)	23.116	0.000
(d) Long-term loans and advances	41.421	22.398
(e) Other Non-current assets	42.671	48.515
Total Non-Current Assets	732.955	721.060
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	254.162	252.345

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ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 19

(c) Trade receivables		496.146	363.012
(d) Cash and bank balances		111.926	206.673
(e) Short-term loans and advances		51.514	58.377
(f) Other current assets		1.605	2.218
Total Current Assets		915.353	882.625
TOTAL		1648.308	1603.685

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	1676.822	1899.149
	Other Income	30.098	22.141
	TOTAL	1706.920	1921.290
Less	EXPENSES		
	Cost of Materials Consumed	933.663	1083.949
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4.878	(17.318)
	Employee benefit expense	293.204	306.902
	Other expenses	325.120	368.709
	TOTAL	1556.865	1742.242
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	150.055	179.048
Less	FINANCIAL EXPENSES	13.497	35.718
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	136.558	143.330
Less/ Add	DEPRECIATION/ AMORTISATION	39.335	40.462
	PROFIT/ (LOSS) BEFORE TAX	97.223	102.868
Less	TAX	32.400	29.108
	PROFIT/ (LOSS) AFTER TAX	64.823	73.760
	Earnings / (Loss) Per Share (INR)	8.103	9.220

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PAGE NO. : 20

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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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)	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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PAGE NO. : 21

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Fully convertible debentures others	0.000	400.000
Total	0.000	400.000

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G7860 4261	10010 4933	CITI BANK N.A.	17/03/ 2017	04/09/ 2017	-	300000000.0	First International Financial Centre,9th FloorPlot No. C-54 & 55, BKC, Bandra (E)MumbaiMH400051IN
2	G3815 7152	10008 2672	State Bank of India	13/02/ 2017	-	-	300000000.0	State Bank Bhavan, Madame Cama Road,Nariman Point, Mumbai - 400021MumbaiMH400021 IN
3	B8768 3207	10456 855	KOTAK MAHINDR A BANK LIMITED	07/10/ 2013	-	-	150000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH40002 1IN
4	B4472 0456	10368 141	KOTAK MAHINDR A BANK LIMITED	09/07/ 2012	-	-	150000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT,MUMBAIMH40002 1IN
5	B8768 2746	90093 359	State Bank of India	13/10/ 2005	07/10/ 2013	-	918000000.0	I.F.Branch,Tara Chambers, Old Mumbai- Pune HighwayNear Mariaai Police Chowky, WakdewadiPuneMH41100 3IN

FIXED ASSETS

- Land

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PAGE NO. : 22

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

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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 :

ELECTROMECH MATERIAL HANDLING SYSTEMS (INDIA) PRIVATE LIMITED - 519604 MIPL

PAGE NO. : 24

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 68.83
UK Pound	1	INR 91.35
Euro	1	INR 80.79

INFORMATION DETAILS

Information Gathered by :	SWTH
Analysis Done by :	VIV
Report Prepared by :	KJL

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PAGE NO. : 25

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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PAGE NO. : 26

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