

MIRA INFORM REPORT

Report No. :	519826
Report Date :	14.07.2018

IDENTIFICATION DETAILS

Name :	BAJAJ ELECTRICALS LIMITED (w.e.f. 1961)
Formerly Known As :	RADIO LAMP WORKS LIMITED
Registered Office :	45/47, Veer Nariman Road, Mumbai – 400001, Maharashtra
Tel. No.:	91-22-22823090 / 22043841 / 22045046 / 23765003
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	14.07.1938
CIN No.: [Company Identification No.]	L31500MH1938PLC009887
Capital Investment / Paid-up Capital :	INR 204.100 Million
IEC No.: [Import-Export Code No.]	0389008478
PAN No.: [Permanent Account No.]	AAACB2484Q
GSTN : [Goods & Service Tax Registration No.]	27AAACB2484Q1Z8
CST/ TIN No.:	27260299147
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	The Company offers a diverse range of products and services including sales, distribution and marketing of electrical appliances, manufacture of fans and high masts, poles and towers and products relating to industrial, commercial, and domestic lighting, undertakes turnkey, commercial and rural lighting projects, design, manufacture, erection and commissioning of high masts, poles and towers. (Registered Activity)

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No. of Employees (As on 31.03.2017):	2792 (Approximately)
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RATING & COMMENTS
(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A++
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Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default

Maximum Credit Limit :	USD 26990000
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Status :	Excellent
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Payment Behaviour :	Regular
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Litigation :	Exists
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Comments :	<p>Subject is a part of "Bajaj Group". The company was incorporated in the year 1938. The company has five business units –Fans, Lighting, Luminaires, Appliances and Engineering and Projects business until 1998, BEL was mainly a marketing company marketing for various consumer durables goods such as Fans, Glass Bulbs, HID Bulbs and Aluminum Caps.</p> <p>As per the financial record of 2018, the company has achieved 9.72% growth in its revenue as compared to the previous year revenue along with average profit margin of 1.77%.</p> <p>The healthy financial profile of the company is marked by strong networth base along with negligible debt level.</p> <p>The rating takes into consideration equity infused by its promoters.</p> <p>Rating also takes the company's diversified business portfolio and its leading position in the consumer durable business supported by strong brand and product development strengths and wide distribution network.</p> <p>The company has its share price trading at around INR 550.50 against the face value (FV) of INR 02 on BSE as on July, 2018.</p> <p>Rating also derives strength from company's established track record of business and Bajaj Group's established marked position in the electrical appliance and extensive experience of promoters in the business.</p> <p>However, rating strength are partially offset by moderate profitability margins of the consumer product business owing to increasing competition.</p>
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	<p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal business dealings at usual trade terms and conditions.</p>
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NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Fund Based Limits (A+)
Rating Explanation	Adequate degree of safety and low credit risk.
Date	13.06.2018

Rating Agency Name	ICRA
Rating	Non Fund Based Limits
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	13.06.2018

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 14.07.2018

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.: 91-22-61982000/ 22043841/ 22823090/ 22043780)

91-22-22823090/ 2045046 (Incorrect Number)

LOCATIONS

Registered Office :	45/47, Veer Nariman Road, Mumbai – 400001, Maharashtra, India
Tel. No.:	91-22-22823090 / 22043841 / 22045046 / 23765003/ 22043780
Fax No.:	91-22-22828250/ 22851279
E-Mail :	message@bajajelectricals.com legal@bajajelectricals.com amp@bajajelectricals.com amitjadhav@bajajelectricals.com
Website :	http://www.bajajelectricals.com
Location :	Owned
Corporate Office 1:	001, 502, 701 and 801, Rustomjee Aspiree, Off Eastern Express Highway, Bhanu Shankar Yagnik Marg, Sion (East), Mumbai - 400022, Maharashtra, India
Corporate Office 2:	Rustomjee Aspire, 6th Floor, Bhanu Shankar Yagnik Marg, Sion (East), Mumbai- 400022, Maharashtra, India
Head Office :	51, Mahatma Gandhi Road, Mumbai – 400 023, Maharashtra, India
Tel. No.:	91-22-22043780 / 22875135 / 22043733
Fax No.:	91-22-22828250

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Factory 1 :	Chakan Unit Mahalunge, Chakan Talegaon Road, Khed, Pune – 410501, Maharashtra, India
Factory 2 :	Wind farm Village Vankusawade, Taluka Patan, District Satara - 415206, Maharashtra, India
Factory 3 :	Ranjangaon Unit Village Dhoksanghvi, Taluka Shirur, Ranjangaon, District Pune - 412210, Maharashtra, India
Factory 4 :	Kosi Unit 109 KM Stone, NH 2, Dautana, Chhata – 281403, District-Mathura, Uttar Pradesh, India
Depots :	Located at: <ul style="list-style-type: none"> • Dehradun • Goa • Kundli • Parwanoo • Ranchi • Vijayawada • Zirakhpur
Showroom :	'World of Bajaj Electricals' Bajaj Bhavan, Nariman Point, Mumbai – 400021, Maharashtra, India
Tel. No.:	91-22-20236626
Central Warehouse :	Located at: <ul style="list-style-type: none"> • Banur • Daman • Mumbai • Vapi
Branch Office :	Located at: <ul style="list-style-type: none"> • Ahmedabad • Bengaluru • Bhubaneshwar • Chandigarh • Chennai • Kochi • Delhi • Guwahati

	<ul style="list-style-type: none"> • Hyderabad • Indore • Jaipur • Kolkata • Lucknow • Mumbai • Nagpur • Noida • Patna • Pune • Raipur
Regional Centers :	<ul style="list-style-type: none"> • Bangalore • Delhi • Kolkata

DIRECTORS

As on 31.03.2018

Name :	Mr. Shekhar Ramkrishnaji Bajaj		
Designation :	Managing Director		
Address:	211, Maker Tower 'A', Cuffe Parade, Mumbai – 400005, Maharashtra, India		
Qualification :	B.Sc. (Hons.), M.B.A.		
Date of Appointment :	01.11.2009		
DIN No.	00089358		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17120MH1926PTC001265	BACHHRAJ FACTORIES PRIVATE LIMITED	30/12/1985	-
U99999MH1941PTC011145	BAJAJ INTERNATIONAL PRIVATE LIMITED	07/07/1981	-
U60100MH1962PLC012455	HIND MUSAFIR AGENCY LIMITED	28/06/1995	-
L45400MH1962PLC012385	HERCULES HOISTS LIMITED	12/12/1989	-
U67120MH1992PTC065189	SHEKHAR HOLDINGS PVT LTD	03/02/1992	-
U31300MH1995PLC090213	STARLITE LIGHTING LIMITED	29/09/2007	-
U27302UP1951PLC002355	HIND LAMPS LIMITED	14/09/1979	-
U51900MH1968NPL013966	COUNCIL FOR FAIR BUSINESS PRACTICES	29/09/2016	-

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U24239MH1953PTC029952	BAJAJ SEVASHRAM PRIVATE LIMITED	30/11/1976	-
L65993PN2007PLC130076	BAJAJ AUTO LIMITED.	10/07/2008	-
U52209GJ2007PLC052134	RUDI MULTI TRADING COMPANY LIMITED	07/11/2007	-

Name :	Mr. Anant Bajaj
Designation :	Whole-time Director
Address:	211, Maker Tower 'A', Cuffe Parade, Mumbai – 400005, Maharashtra, India
Date of Appointment :	27.07.2006
DIN No.	00089460

CIN/FCRN	Company Name	Begin Date	End Date
U31300MH1995PLC090213	STARLITE LIGHTING LIMITED	29/09/2007	-
U27302UP1951PLC002355	HIND LAMPS LIMITED	01/07/2005	-

Name :	Dr. Rajendra Prasad Singh
Designation :	Director
Address:	Bungalow No. FF-1, Powergrid Residential Complex, Sector-43, Gurugram – 122002, Haryana, India
Date of Birth/Age :	17.07.1948
Qualification :	Post Graduate in Mechanical Engineering from BHU,
Date of Appointment :	28.05.2009
DIN No.	00004812

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U40104RJ2015SGC048738	RAJASTHAN URJA VIKAS NIGAM LIMITED	06/11/2017	-
U40106DL2008PTC174774	AZURE POWER INDIA PRIVATE LIMITED	16/11/2017	-
L40109RJ2000SGC016485	RAJASTHAN RAJYA VIDYUT PRASARAN NIGAM LIMITED	15/11/2017	-
U40102RJ2000SGC016484	RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED	25/10/2017	-
L40108UP2005PLC094304	TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED	12/09/2017	-
U31909TG1980PLC002697	VIJAI ELECTRICALS LIMITED	28/09/2016	-

Name :	Mr. Madhurkumar Ramkrishnaji Bajaj
Designation :	Director
Address:	Bajaj Vihar, Mumbai Pune Road, Akurdi, Pune - 411035, Maharashtra,

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	India
Date of Birth	19 August 1952
Qualification, Functional Expertise and Experience	B.Com, MBA from Institute of Management Development, Lausanne, Switzerland, a member of the Board since 1994, Industrialist with over 35 years of experience. He is also the Vice-Chairman of Bajaj Auto Limited
Date of Appointment :	28.11.1994
DIN No.	00014593

CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1992PTC065183	MADHUR SECURITIES PVT LTD	31/01/1992	-
L65910MH1987PLC042961	BAJAJ FINANCE LIMITED	15/05/1990	-
L35912MH1975PLC018376	MAHARASHTRA SCOOTERS LTD	30/12/1994	-
L35911PN1945PLC004656	BAJAJ HOLDINGS & INVESTMENT LIMITED.	14/07/2011	-
U55101MH1994PTC077694	SANKALP RESORTS PRIVATE LIMITED	29/09/2015	-
U45200MH2006PTC161191	EMERALD ACRES PRIVATE LIMITED	20/06/2007	-
L65923PN2007PLC130075	BAJAJ FINSERV LIMITED	17/07/2012	-
L65993PN2007PLC130076	BAJAJ AUTO LIMITED.	01/04/2017	-

Name :	Mr. Harsh Vardhan Goenka
Designation :	Director
Address:	Unit No. 208, 2nd Floor, Bezzola Complex, B Wing, Sion Trombay Road, Opposite Suman Nagar, Chembur, Mumbai - 400071, Maharashtra, India
Date of Appointment :	17.09.1984
DIN No.	00026726

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L25100MH1958PLC011041	CEAT LIMITED	16/10/1981	-
L72200PN1963PLC012621	ZENSAR TECHNOLOGIES LIMITED	20/07/2017	-
U74999MH1984PTC033786	RAYCHEM-RPG PRIVATE LIMITED	07/02/1989	-
U74140MH1988PLC046122	R P G ENTERPRISES LIMITED	17/08/1990	-

U55101TN1977PLC007261	SPENCER INTERNATIONAL HOTELS LIMITED	02/12/2004	-
U85100MH1946GAT005082	BREACH CANDY HOSPITAL TRUST	18/09/1986	-
L24232MH2007PLC169354	RPG LIFE SCIENCES LIMITED	27/08/2008	-
L45200MH2005PLC152061	KEC INTERNATIONAL LIMITED	12/01/2006	-

Name :	Dr.(Mrs.) Indu Shahani
Designation :	Director
	Flat 56, Hill Park, A G Bell Road, Malabar Hill, Mumbai – 400006, Maharashtra, India
Date of Birth/Age :	60 years
Qualification :	Ph. D in Commerce
Date of Appointment :	31.03.2006
DIN No.	00112289

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L01551KA1999PLC024991	UNITED SPIRITS LIMITED	30/09/2014	-
L24200MH1937PLC002700	COLGATE-PALMOLIVE (INDIA) LIMITED	23/07/2012	-
L24110MH1956PLC010806	CLARIANT CHEMICALS (INDIA) LIMITED	01/04/2015	-
U28920MH1993PTC073668	OCTOPUS STEEL PRIVATE LIMITED	23/01/2003	-
U65991MH1995PTC095500	FRANKLIN TEMPLETON TRUSTEE SERVICES PRIVATE LIMITED	27/01/2010	-
U27109WB1931PLC007010	EUREKA FORBES LTD	25/06/2008	-
U80904MH2017NPL302332	DICE KNOWLEDGE FOUNDATION	07/12/2017	-

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAA-1664	THINKEDUCATION ADVISORY SERVICES LLP	25/06/2010	01/09/2012

Name :	Mr. Ashok Jalan
Designation :	Director
Address:	Poseidon Towers A, Wing Flat No.601/602, Off Yari Road, Versova,

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	Andheri (West), Mumbai – 400061, Maharashtra, India		
Date of Birth/Age :	26.08.1943		
Qualification :	B A (Hons) from Kolkata University		
Date of Appointment :	18.01.1989		
DIN No.	00115265		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17110MH1919PLC000538	ELPHINSTONE SPINNINGG AND WEAVING MILLS COMPANY LIMITED	18/12/1972	-
U17120MH1944PLC004194	ASIATIC TEXTILE COMPANY LIMITED	19/03/1980	-
U30000MH1999PLC123319	WEBRANDS. COM LIMITED	27/12/1999	-
U18101GA1992PTC001279	DUPONT EXPORTS PRIVATE LIMITED	21/09/1992	-
U31200GA1984PLC000846	DUPONT SPORTSWEAR LIMITED.	26/06/1984	-
U21012MH2006PTC161193	BHP PAPER AND BOARDS PRIVATE LIMITED	08/11/2011	-
Name :			
Mr. Anuj Vishnukumar Poddar			
Designation :			
Additional Director (w.e.f. 30.05.2016)			
Address:			
201, Martins Nest 9, Central Avenue, Mumbai – 400054, Maharashtra, India			
Date of Appointment :			
30.05.2016			
DIN No.			
01908009			
Name :			
Mr. Siddharth Mehta			
Designation :			
Additional Director (w.e.f. 30.05.2016)			
Address:			
4, Matruchhaya, 70 Marine Drive, Mumbai – 400020, Maharashtra, India			
Date of Appointment :			
30.05.2016			
DIN No.			
03072352			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67200MH1985PTC038420	MEHTA AND PADAMSEY CONSULTANTS PRIVATE LIMITED	03/11/2010	-
L74999TG1965PLC001551	TCI INDUSTRIES LIMITED	01/08/2015	-
U40300MH2011PTC225529	ZAMIN INDIA POWER	29/12/2011	-

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	COMPANY PRIVATE LIMITED		
U10300MH2011PTC225544	ZAMIN INDIA ENERGY COMPANY PRIVATE LIMITED	29/12/2011	-
U70102MH2013PTC242471	SWABHIMAAN RURAL BAZAARS PRIVATE LIMITED	25/04/2013	-
U23203MH2012PTC238673	ANDHRA PETROLEUM COMPANY PRIVATE LIMITED	11/12/2012	-
U70102MH2012PTC238675	ANDHRA PETROLEUM LAND COMPANY PRIVATE LIMITED	11/12/2012	-
Name :		Mr. V. B. Haribhakti	
Designation :		Director	

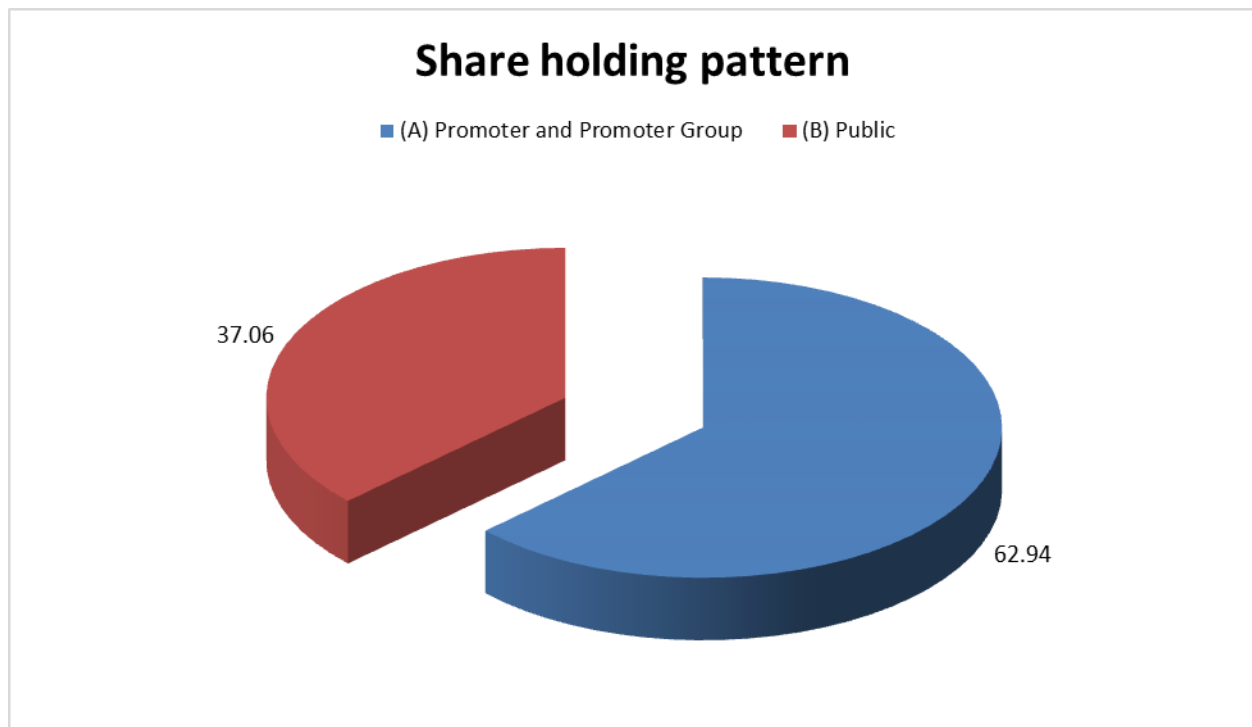
KEY EXECUTIVES

Name :	Mr. Anant Martand Purandare
Designation :	Chief Financial Officer
Address:	103-Damodar House, S.K. Bole Road, Agar Bazar, Dadar (West), Mumbai – 400028, Maharashtra, India
Date of Appointment :	29.05.2014
PAN No.:	ADCPP5579N
Name :	Mr. Mangesh Gunwant Patil
Designation :	Company Secretary
Address:	151/5085, Kaleshwar Kripa Nehru Nagar, Kurla (East), Mumbai – 400024, Maharashtra, India
Date of Appointment :	06.10.2003
PAN No.:	ACZPP2026J
Chakan Unit	
Name :	Sharad Sontakke
Designation :	Deputy General Manager (Works)
Ranjangaon Unit	
Name :	Anil Gupta
Designation :	General Manager – Operations, RU
Audit Committee	
	<ul style="list-style-type: none"> • Mr. V.B. Haribhakti, Chairman - Audit Committee • Mr. Ashok Jalan • Dr.(Mrs.) Indu Shahani

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on MARCH 2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of
(A) Promoter and Promoter Group	64218485	62.94
(B) Public	37819016	37.06
Grand Total	102037501	100.00



Statement showing shareholding pattern of the Promoter and Promoter Group

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
A1) Indian		0.00
Individuals/Hindu Family	undivided 21587678	21.16
Neelima Bajaj Swamy	900000	0.88

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Niraj Bajaj	2193235	2.15
Geetika Bajaj	608346	0.60
Pooja Bajaj	130000	0.13
Suman Jain	99645	0.10
Anant Bajaj	4981823	4.88
Deepa Bajaj	1000	0.00
Minal Bajaj	617200	0.60
Shri Sanjivnayan Bajaj	10735	0.01
Madhur Bajaj	815035	0.80
Shekhar Bajaj	2500735	2.45
Sunaina Kejriwal	965325	0.95
Shefali Bajaj	30000	0.03
Kriti Bajaj	90000	0.09
Kumud Bajaj	190200	0.19
Rahulkumar Bajaj	1392580	1.36
Niravnayan Bajaj	251000	0.25
Kiran Bajaj	5252819	5.15
Nimisha Jaipuria	558000	0.55
Any Other (specify)	42630807	41.78
Jamnalal Sons Private Limited	19872830	19.48
Bajaj Holdings And Investment Ltd	16697840	16.36
Hind Musafir Agency Ltd	1258000	1.23
Bajaj International Private Limited	800000	0.78
Baroda Industries Private Limited	770000	0.75
Hercules Hoists Limited	554937	0.54
Shekhar Holdings Pvt Ltd	480000	0.47
Rahul Securities Pvt Ltd	415000	0.41
Bachhraj Factories Private Limited	95000	0.09
Bajaj Sevashram Private Ltd	5000	0.00
Bachhraj And Company Pvt Limited	1000	0.00
Kamalnayan Investment & Trading Pvt Ltd	1000	0.00
Madhur Securities Pvt Ltd	1000	0.00
Niraj Holdings Pvt Ltd	1000	0.00
Rupa Equities Private Limited	1000	0.00
Sanraj Nayan Investments Pvt Ltd	1000	0.00
Kiran Bajaj (as Trustee of GEETIKA TRUST NO. 2)	1210000	1.19
Niraj Bajaj (as Trustee of NIRAVNAYAN TRUST)	466200	0.46
Sub Total A1	64218485	62.94
A2) Foreign		0.00
A=A1+A2	64218485	62.94

Statement showing shareholding pattern of the Public shareholder

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Category & Name of the Shareholders	No. of fully paid up equity shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
B1) Institutions	0	0.00
Mutual Funds/	5476013	5.37
Reliance Capital Trustee Co. Ltd-A/C Reliance Small Cap Fund	2078976	2.04
Uti - Focussed Equity Fund - Series Iv (1104 Days)	1110190	1.09
Principal Trustee Company Pvt Ltd A/C Principal Mutual Fund - Principal Personal Tax Saver Fund	1310387	1.28
Alternate Investment Funds	180000	0.18
Foreign Portfolio Investors	9919647	9.72
Caisse De Depot Et Placement Du Quebec- Enam Asset Management	1750000	1.72
Long Term India Fund	1097000	1.08
MSD India Fund Ltd	1494127	1.46
Financial Institutions/ Banks	51719	0.05
Sub Total B1	15627379	15.32
B2) Central Government/ State Government(s)/ President of India	0	0.00
Central Government/ State Government(s)/ President of India	225680	0.22
Sub Total B2	225680	0.22
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	11096091	10.87
Individual share capital in excess of INR 0.200 Million	3715807	3.64
Any Other (specify)	7154059	7.01
Trusts	1896718	1.86
Foreign Nationals	42600	0.04
HUF	262234	0.26
Non-Resident Indian (NRI)	952943	0.93
Clearing Members	185307	0.18
Bodies Corporate	3814257	3.74
Aditya Birla Sun Life Insurance Company Limited	1314321	1.29
Sub Total B3	21965957	21.53
B=B1+B2+B3	37819016	37.06

BUSINESS DETAILS

Line of Business :	The Company offers a diverse range of products and services including sales, distribution and marketing of electrical appliances, manufacture of fans and high masts, poles and towers and products relating to industrial, commercial, and domestic lighting, undertakes turnkey, commercial and rural lighting projects,
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BAJAJ ELECTRICALS LIMITED - 519826

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	design, manufacture, erection and commissioning of high masts, poles and towers. (Registered Activity)	
Products :	Item Code No.	Product Description
	3562, 3630, 3640, 3641, 3642, 3643, 3648, 3649, 3680	Consumer Products
	3402, 3450, 3630, 3680	EPC
Brand Names :	BAJAJ UMBRELLA	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees (As on 31.03.2017):	2792 (Approximately)	
Bankers (As on 31.03.2017):	<ul style="list-style-type: none"> • State Bank of India • Bank of India • Union Bank of India • Yes Bank Limited • IDBI Bank Limited • HDFC Bank Limited 	

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• ICICI Bank Limited			
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
		Long-term Borrowings	
	Non-convertible debentures	NA	0.000
	Foreign currency loan from Kotak Mahindra Bank Limited	NA	0.000
	Short-term borrowings		
	Cash credits	NA	487.026
	Foreign currency loans	NA	425.602
	Total	NA	912.628
Note:			
Nature of Security and Terms			
Zero Coupon Redeemable Non-Convertible Debentures (NCD) are secured by First Charge over the following premises:			
i) Delhi Office: No. DSM-514 to DSM-521, DLF Tower, 5th Floor, 15 Shivaji Marg, Nazafgarh Road Industrial Area, Delhi-110015			
ii) Office Premises No: 001, 701 & 801, 'Rustomjee Aspiree', Bhanu Shankar Yagnik Marg, Off Eastern Express Highway, Sion (East), Mumbai - 400 022			
iii) Factory Units (Unit I and II) at Ranjangaon - Plot No. B-7 & B-29, Ranjangaon Industrial Area, Village Dhoksangvi, Taluka Shirur, Dist. Pune			
iv) Factory unit at Chakan - Village Mahalunge, Chakan Talegoan Road, Khed, Pune - 410501			
v) Showroom on Ground floor and Office Premises on Second Floor at Bajaj Bhawan 226, Jamnalal Bajaj Marg, Nariman Point, Mumbai 400 021.			
*NCD's are issued at Zero Coupon corresponding to YTM of 10.85% p.a. compounded annually. Post downgrading of credit rating by ICRA Limited (Credit Rating Agency) from 'A+' to 'A' on 24 February 2015, the YTM has been increased by 0.25% p.a. with effect from 24 February 2015.			
"ICRA Limited vide its letter No 2016-17/MUM/0697 dated 18 August 2016, communicated that it has upgraded the rating of the Company's NCD programme from 'A' to 'A+'. However there is no corresponding change in the interest rate.			
Foreign Currency Term Loan :			
Foreign Currency Term loan is availed from Kotak Mahindra Bank Ltd is secured by :			
Nature of Security			
First Charge on following properties:			
a) Kosi Factory Unit at Khasra No.647,648, NH 02, Km 109 Mile Stone, Village			

	<p>Dautana, Chhatta, Kosi Kallan, Mathura - 281 403. b) Office Premises No: 502, 'Rustomjee Aspiree', Bhanu Shankar Yagnik Marg, Off Eastern Express Highway, Sion (East), Mumbai - 400 022. c) R & D centre at Plot no. 27/ pt 2 at Millennium Business Park, TTC Industrial area, Mahape, Navi Mumbai. d) Wind Farm : Village Vankusawade, Taluka Patan, District Satara, Maharashtra - 415 206.</p> <p>Secured Current Borrowings:</p> <p>Loans from Consortium Banks are secured by :</p> <p>a First pari passu charge by way of hypothecation of inventories and book debts. b First pari passu charge on the Company's immovable properties at :</p> <p>i) Wardha premises - Plot No. 36, Block No. 17, Mouza No. 225, Bacharaj Road, Gandhi Chowk, Wardha. ii) Hari Kunj - Flat No. 103 and 104, 'B' wing, Sindhi Society, Chembur East, Mumbai - 400 071. c Second pari passu charge over present and future Fixed Assets of the Company, situated at :</p> <p>i) Ranjangaon Units: Village Dhoksanghvi, Taluka Shirur, Ranjangaon, District Pune - 412 210. ii) Chakan Unit Village Mahalunge, Chakan Talegaon Road, Khed, Pune - 410 501. iii) Wind Farm: Village Vankusawade, Tal. Patan, Dist. Satara, Maharashtra - 415 206. iv) Showroom on Ground floor and Office Premises on Second Floor at Bajaj Bhawan 226, Jamnalal Bajaj Marg, Nariman Point, Mumbai - 400 021. v) Delhi Office: No. DSM-514 to DSM-521, DLF Tower, 5th Floor, 15 Shivaji Marg, Nazafgarh Road Industrial Area, Delhi - West, Delhi -110 015. vi) Office Premises No: 001, 502, 701 and 801, 'Rustomjee Aspiree', Bhanu Shankar Yagnik Marg, Off Eastern Highway, Sion (East), Mumbai - 400 022. vii) Kosi Factory Unit at Khasra No.647, 648, NH 02, Km 109 Mile Stone, Village Dautana, Chhatta, Kosi Kallan, Mathura - 281 403. viii) R & D centre at Plot No. 27/ Pt 2/ at Millennium Business Park, TTC Industrial area, Mahape, Navi Mumbai.</p> <p>These securities also extend to the various credit facilities including Bank Guarantees and Letters of Credit of INR 15646.916 lakh (Previous year INR 12196.498 lakh) executed on behalf of the Company in the normal course of business.</p>
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Auditors 1:	
Name :	SRBC and Company LLP Chartered Accountants
Address:	14 th Floor, The Ruby 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India
Tel. No:	91-22-61920000
Fax. No:	91-22-61921000

Auditors 2 (As on 31.03.2017):	
Name :	Dalal and Shah LLP Chartered Accountants
Cost Auditors (As on 31.03.2017):	
Name :	R. Nanabhoy and Company Cost Accountants
Secretarial Auditor (As on 31.03.2017):	
Name :	Anant B. Khamankar and Company Practicing Company Secretaries
Memberships :	Not Available
Collaborators :	Not Available
Joint Venture (As on 31.03.2017):	Starlite Lighting Limited (CIN No.: U31300MH1995PLC090213)
Associate (As on 31.03.2017):	Hind Lamps Limited (CIN No.: U27302UP1951PLC002355)

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital : Not Available

Issued, Subscribed & Paid-up Capital : INR 204.100 million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000000	Equity Shares	INR 2/- each	INR 400.000 Million

Issued, Subscribed & Paid-up Capital :

No of Shares	Type	Value	Amount (In Million)
	Equity shares of INR 2 each issued,		

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subscribed and fully paid			
100762426	As at 1 April 2015	INR 2/- each	201.250
186550	Exercise of Options		0.373
100948976	As At 31 March 2016	INR 2/- each	201.898
341200	Exercise of Options		0.682
101290176	As At 31 March 2017	INR 2/- each	202.580

Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of INR 2 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

The Details of Shareholders holding more than 5% Shares:

Name of the Shareholder	As at 31-Mar-17	
	Nos.	% Holding
Jamnalal Sons Private Limited	19872830	19.62
Bajaj Holdings and Investment Limited	16697840	16.49

Equity Shares reserved for issue under Employee Stock options outstanding as at the end of the year :

Summary of Stock Options	As at 31-Mar-17
Number of Stock Options not yet granted	91188227
Number of Stock Options Vested and Exercisable	981300
Number of Stock Options Unvested	1107250
Total Equity Shares reserved for issuance under ESOP Scheme outstanding	93276777

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	204.100	202.580	201.898
(b) Reserves & Surplus	9241.300	8512.392	7361.469
(c) Money received against share warrants	2.100	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	9447.500	8714.972	7563.367
(3) Non-Current Liabilities			
(a) long-term borrowings	114.700	169.508	958.477
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	675.900	748.585	787.706
(d) long-term provisions	113.000	133.911	139.673
Total Non-current Liabilities (3)	903.600	1052.004	1885.856
(4) Current Liabilities			
(a) Short term borrowings	7061.500	5285.840	7250.584
(b) Trade payables	8544.200	6303.774	5714.272
(c) Other current liabilities	8123.400	8793.802	6509.090
(d) Short-term provisions	646.800	655.265	672.597
Total Current Liabilities (4)	24375.900	21038.681	20146.543
TOTAL	34727.000	30805.657	29595.766
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3125.500	3100.380	2764.039
(ii) Intangible Assets	32.800	0.239	0.503
(iii) Capital work-in-progress	35.000	78.521	206.676
(iv) Intangible assets under development	28.400	0.000	0.000
(b) Non-current Investments	145.000	628.237	621.660
(c) Deferred tax assets (net)	735.300	559.495	492.779
(d) Long-term Loan and Advances	0.600	29.029	30.213
(e) Other Non-current assets	3860.300	2042.548	2067.098
Total Non-Current Assets	7962.900	6438.449	6182.968
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	5791.600	5711.960	5066.774
(c) Trade receivables	17487.500	16537.984	16710.848
(d) Cash and cash equivalents	257.400	652.652	554.962
(e) Short-term loans and advances	0.500	0.729	3.141
(f) Other current assets	3227.100	1463.883	1077.073
Total Current Assets	26764.100	24367.208	23412.798
TOTAL	34727.000	30805.657	29595.766

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	47074.500	42617.122	45902.927
	Other Income	531.900	305.182	438.374
	Other gains/ (loss)-net	0.000	50.681	42.473
	TOTAL	47606.400	42972.985	46383.774
	Less EXPENSES			
	Cost of Materials Consumed	3271.300	1954.606	1785.885
	Purchases of Stock-in-Trade	27772.300	25769.278	29414.653
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.100	(151.206)	(318.166)
	Erection & Subcontracting Expenses	3104.300	2937.877	2954.961
	Employees benefits expense	3178.800	3288.996	2850.504
	Exceptional Items	893.600	0.000	0.000
	Other expenses	6812.300	6389.950	6572.656
	TOTAL	45033.700	40189.501	43260.493
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2572.700	2783.484	3123.281
	Less FINANCIAL EXPENSES	588.600	804.376	1080.794
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1984.100	1979.108	2042.487
	Less DEPRECIATION/ AMORTISATION	339.400	298.714	273.790
	PROFIT/ (LOSS) BEFORE TAX	1644.700	1680.394	1768.697
	Less TAX	808.500	603.785	665.229
	PROFIT/ (LOSS) AFTER TAX	836.200	1076.609	1103.468

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	Earnings / (Loss) Per Share (INR)			
	Basic	16.17	10.65	10.94
	Diluted	16.09	10.63	10.92

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	0.000	137.452
Cash generated from operations	NA	4803.226	3614.920
Net cash flow from operating activity	NA	4365.931	3048.535

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	135.59	141.64	132.88
Account Receivables Turnover (Income / Sundry Debtors)	2.69	2.58	2.75
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	100.46	82.99	66.85
Inventory Turnover (Operating Income / Inventories)	0.44	0.49	0.62
Asset Turnover (Operating Income / Net Fixed Assets)	0.80	0.88	1.05

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.69	0.71
Debt Equity Ratio (Total Liability / Networth)	0.76	0.63	1.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.58	2.41	2.66
Fixed Assets to Networth	0.34	0.36	0.39

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	4.37	3.46	2.89

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	%	1.78	2.53	2.40
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.41	3.49	3.73
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.85	12.35	14.59

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.10	1.16	1.16
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.86	0.89	0.91
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.28	0.26
G-Score Ratio Debt (Debts / Equity Capital)		35.16	26.93	40.66
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.10	1.16	1.16

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

STOCK PRICES

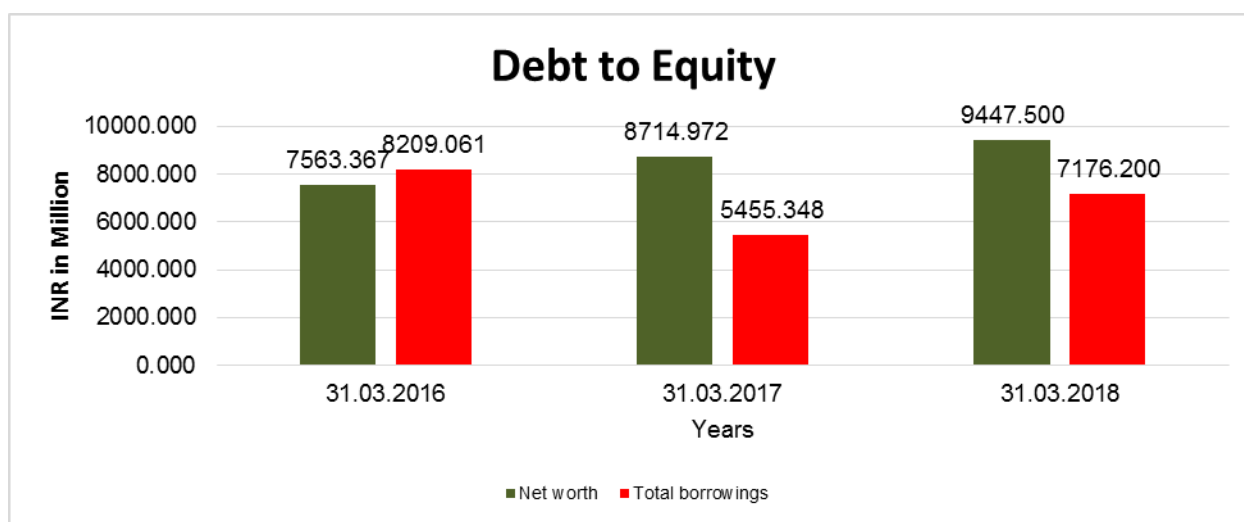
Face Value	INR 2.00/-
Market Value	INR 550.05/-

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

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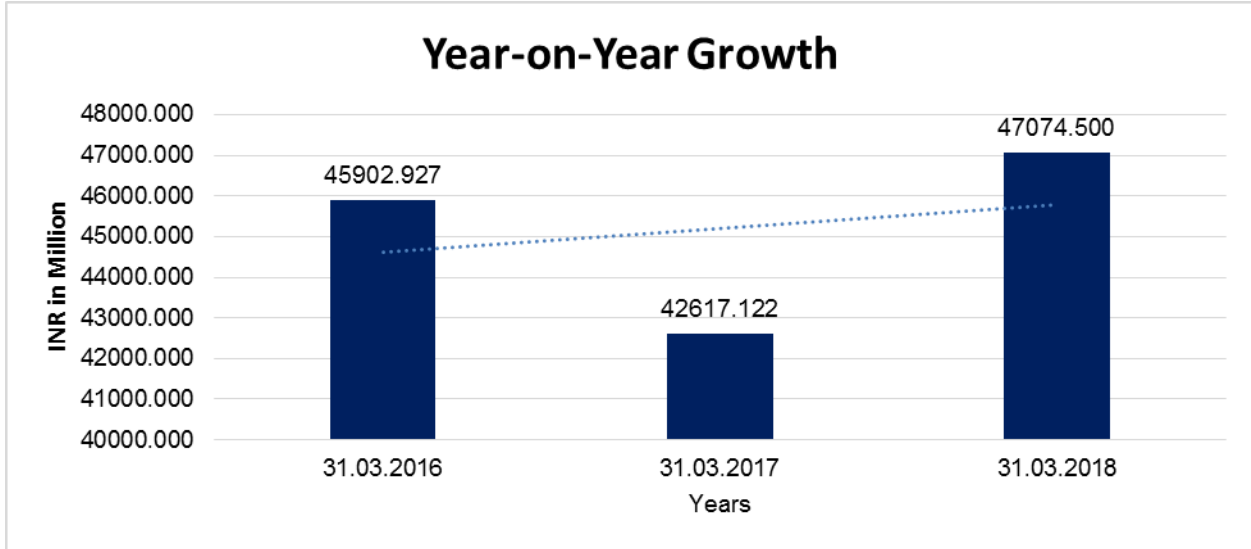
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	201.898	202.580	204.100
Reserves & Surplus	7361.469	8512.392	9241.300
Net worth	7563.367	8714.972	9447.500
long-term borrowings	958.477	169.508	114.700
Short term borrowings	7250.584	5285.840	7061.500
Total borrowings	8209.061	5455.348	7176.200
Debt/Equity ratio	1.085	0.626	0.760



YEAR-ON-YEAR GROWTH

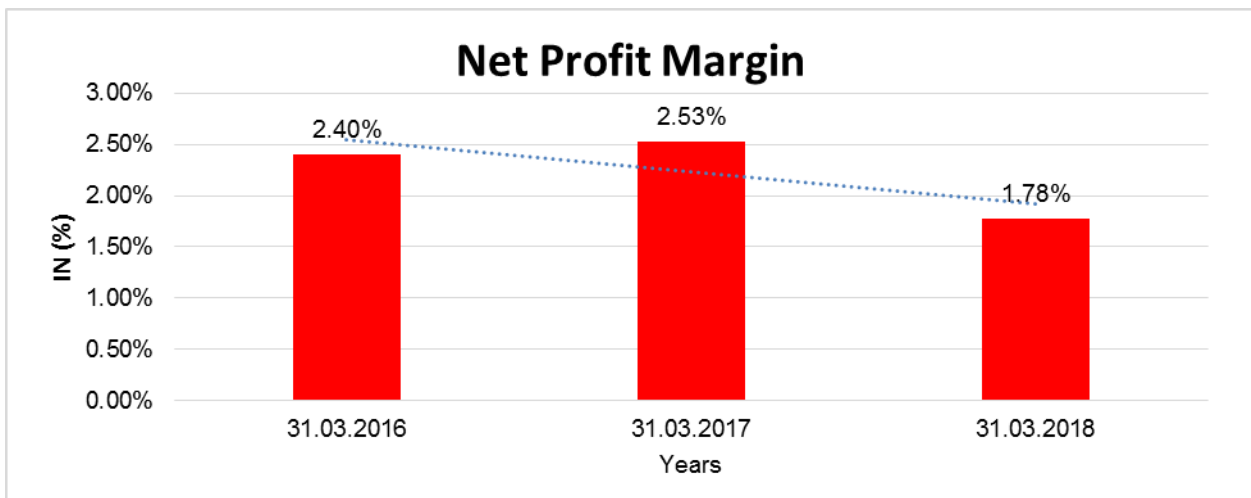
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	45902.927	42617.122	47074.500
		(7.158)	10.459

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	45902.927	42617.122	47074.500
Profit	1103.468	1076.609	836.200
	2.40%	2.53%	1.78%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	204.100	202.580
(b) Reserves & Surplus	9158.900	8428.518
(c) Money received against share warrants	2.100	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	9365.100	8631.098
(3) Non-Current Liabilities		
(a) long-term borrowings	114.700	169.508
(b) Deferred tax liabilities (Net)	1.400	0.000
(c) Other long term liabilities	674.500	748.585
(d) long-term provisions	113.000	133.911
Total Non-current Liabilities (3)	903.600	1052.004
(4) Current Liabilities		
(a) Short term borrowings	7061.500	5285.840
(b) Trade payables	8544.200	6303.774
(c) Other current liabilities	8137.400	8793.802
(d) Short-term provisions	646.800	655.265
Total Current Liabilities (4)	24389.900	21038.681
TOTAL	34658.600	30721.783
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	3125.500	3100.380
(ii) Intangible Assets	32.800	0.239
(iii) Capital work-in-progress	35.000	78.521
(iv) Intangible assets under development	38.400	0.000
(b) Non-current Investments	76.500	628.237
(c) Deferred tax assets (net)	735.300	559.495
(d) Long-term Loan and Advances	0.600	29.029
(e) Other Non-current assets	3669.800	1959.094
Total Non-Current Assets	7713.900	6354.995
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	5791.600	5711.540

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(c) Trade receivables	17487.500	16537.984
(d) Cash and cash equivalents	257.400	652.652
(e) Short-term loans and advances	0.500	0.729
(f) Other current assets	3407.700	1463.883
Total Current Assets	26944.700	24366.788
TOTAL	34658.600	30721.783

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

PARTICULARS	31.03.2018	31.03.2017
SALES		
Income	47074.500	42617.122
Other Income	531.900	305.182
Other gains/(losses) - net	47606.400	50.681
TOTAL	47074.500	42972.985
Less EXPENSES		
Cost of Materials Consumed	3271.300	1954.606
Purchases of Stock-in-Trade	27772.300	25769.278
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.100	(151.206)
Erection and subcontracting expenses	3104.300	2937.877
Employees benefits expense	3178.800	3288.996
Other expenses	6812.300	6389.950
Share of loss of associate and joint venture after tax accounted for using the equity method	105.600	54.924
Exceptional Items	787.900	0.000
TOTAL	45033.600	40244.425
Less PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2572.800	2728.560
Less FINANCIAL EXPENSES	588.600	804.376
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1984.200	1924.184
Less DEPRECIATION/ AMORTISATION	339.400	298.714
PROFIT/ (LOSS) BEFORE TAX	1644.800	1625.470
Less TAX	808.500	603.785
PROFIT/ (LOSS) AFTER TAX	836.300	1021.685

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	OTHER COMPREHENSIVE INCOME		
	Items that will not be reclassified to profit and loss		
	Actuarial (gains)/losses on defined benefit plans	(64.100)	33.453
	Tax impacts on above	21.900	(10.501)
	Share of other comprehensive income of associates and joint ventures after tax accounted for using the equity method	0.000	2.446
	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	878.500	996.287
	Earnings / (Loss) Per Share (INR)		
	Basic	15.13	10.10
	Diluted	15.06	10.08

LEGALS FILE

DISTRICT AND SESSIONS JUDGE, CENTRAL, THC

CASE DETAILS

Case Type: CS DJ - CIVIL SUIT FOR DJ and ADJ
Filing Number: 123569/2007 Filing Date: 06-12-2007
Registration No.: 618580/2016 Registration Date: 02-02-2016
CNR NO: DLCT01-000617-2007

CASE STATUS

First Hearing Date: 07th December 2007

Next Hearing Date: 05th December 2016

Stage of Case: Misc. Arguments

Court No. and Judge: 605-Additional District Judge

Petitioner and Advocate

1) MS DHRUV DEVANSH INVESTMENT AND FINANCE PVT. LTD.

Address - G-190, PREET VIHAR, VIKAS MARG, TH. ITS DIRECTOR, O.P. GUPTA, EAST DELHI

RESPONDENT AND ADVOCATE

1) MS BAJAJ ELECTRICALS LTD.

Address - 45-47, VEER NARIMAN ROAD,

History of Case Hearing				
Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
618580/2016		07-12-2007	15-01-2008	Misc. cases/purpose
618580/2016		15-01-2008	06-02-2008	Misc. cases/purpose
618580/2016		06-02-2008	11-02-2008	Misc. cases/purpose
618580/2016		11-02-2008	15-02-2008	Misc. cases/purpose

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618580/2016		15-02-2008	14-03-2008	Misc. cases/purpose
618580/2016		14-03-2008	11-04-2008	Misc. cases/purpose
618580/2016		11-04-2008	07-05-2008	Misc. cases/purpose
618580/2016		07-05-2008	08-07-2008	Misc. cases/purpose
618580/2016		08-07-2008	06-08-2008	Misc. cases/purpose
618580/2016		06-08-2008	09-09-2008	Misc. Arguments
618580/2016		09-09-2008	27-09-2008	Misc. Arguments
618580/2016		27-09-2008	22-10-2008	Misc. Arguments
618580/2016		22-10-2008	12-12-2008	Misc. Arguments
618580/2016		12-12-2008	19-01-2009	Order/Judgement
618580/2016		19-01-2009	03-02-2009	Misc. Arguments
618580/2016		03-02-2009	25-02-2009	Misc. Arguments
618580/2016		25-02-2009	02-03-2009	Misc. Arguments
618580/2016		02-03-2009	16-03-2009	Order/Judgement
618580/2016		16-03-2009	23-03-2009	Order/Judgement
618580/2016		23-03-2009	04-04-2009	Order/Judgement
618580/2016		04-04-2009	11-05-2009	Issues
618580/2016		17-04-2009	14-07-2016	Revoked
618580/2016		17-04-2009		Disposed
618580/2016		11-05-2009	22-10-2009	Misc. cases/purpose
618580/2016		22-10-2009	27-11-2009	Misc. cases/purpose
618580/2016		27-11-2009	20-02-2010	Misc. cases/purpose
618580/2016		20-02-2010	29-05-2010	Misc. cases/purpose
618580/2016		29-05-2010	28-08-2010	Misc. cases/purpose
618580/2016		28-08-2010	06-12-2010	Misc. cases/purpose
618580/2016		06-12-2010	19-01-2011	Misc. cases/purpose
618580/2016		19-01-2011	04-02-2011	Misc. cases/purpose
618580/2016		04-02-2011	04-04-2011	Misc. cases/purpose
618580/2016		04-04-2011	08-08-2011	Misc. cases/purpose
618580/2016		08-08-2011	02-09-2011	Misc. Arguments
618580/2016		02-09-2011	08-02-2012	Plaintiff/Petitioner Evidence
618580/2016		08-02-2012	19-07-2012	Plaintiff/Petitioner Evidence
618580/2016		19-07-2012	15-10-2012	Plaintiff/Petitioner Evidence
618580/2016		15-10-2012	11-02-2013	Plaintiff/Petitioner Evidence
618580/2016		11-02-2013	02-05-2013	Plaintiff/Petitioner Evidence
618580/2016		02-05-2013	10-09-2013	Plaintiff/Petitioner Evidence
618580/2016		10-09-2013	07-01-2014	Plaintiff/Petitioner Evidence
618580/2016		07-01-2014	22-04-2014	Plaintiff/Petitioner Evidence
618580/2016	Additional District Judge	22-04-2014	24-07-2014	Plaintiff/Petitioner Evidence
618580/2016	Additional District Judge	24-07-2014	18-09-2014	Plaintiff/Petitioner Evidence
618580/2016	Additional District Judge	18-09-2014	27-11-2014	Plaintiff/Petitioner Evidence
618580/2016	Additional District Judge	27-11-2014	19-01-2015	Plaintiff/Petitioner Evidence
618580/2016	Additional District Judge	19-01-2015	17-03-2015	Plaintiff/Petitioner Evidence

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618580/2016	Additional District Judge	17-03-2015	07-05-2015	Defendant/Respondent Evidence
618580/2016	Additional District Judge	07-05-2015	21-07-2015	Misc. Arguments
618580/2016	Additional District Judge	21-07-2015	17-09-2015	Misc. Arguments
618580/2016	Additional District Judge	17-09-2015	19-11-2015	Defendant/Respondent Evidence
618580/2016		19-11-2015	15-03-2016	Defendant/Respondent Evidence
618580/2016	Additional District Judge	15-03-2016	17-05-2016	Defendant/Respondent Evidence
618580/2016	Additional District Judge	17-05-2016	14-07-2016	Defendant/Respondent Evidence
618580/2016	Additional District Judge	14-07-2016	04-08-2016	Defendant/Respondent Evidence
618580/2016	Additional District Judge	04-08-2016	09-09-2016	Defendant/Respondent Evidence
618580/2016	Additional District Judge	09-09-2016	05-12-2016	Misc. Arguments

Orders

Order No.	Order Date	Order Details
1	14-07-2016	COPY OF ORDER
2	04-08-2016	COPY OF ORDER
3	09-09-2016	COPY OF ORDER

Case Transfer Details Between The Courts

Regn. No.	Transfer Date	From Court No. and Judge	To Court No. and Judge
618580/2016	09-09-2008	318 -	450 -
618580/2016	17-11-2008	450 -	106 -
618580/2016	01-10-2010	106 -	421 -
618580/2016	08-10-2010	421 -	421 -
618580/2016	02-02-2016	421 - Additional District Judge	605 - Additional District Judge

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	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	No
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

GENERAL INFORMATION (As on 31.03.2017)

The Company is an existing public limited company incorporated on 14th July 1938 under the provisions of the Indian Companies Act, 1913 and deemed to exist within the purview of the Companies Act, 2013, having its registered office at 45/47, Veer Nariman Road, Mumbai-400 001. The Company offers a diverse range of products and services including sales, distribution and marketing of electrical appliances, manufacture of fans and high masts, poles and towers and products relating to industrial, commercial, and domestic lighting, undertakes turnkey, commercial and rural lighting projects, design, manufacture, erection and commissioning of high masts, poles and towers. The equity shares of the Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE"). The financial statements are presented in Indian (INR).

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Sales tax deferral	NA	169.508
Short-term borrowings		
Sales bills discounting	NA	74.577
Commercial papers	NA	2232.933
Hundi Acceptances	NA	02065.702
Foreign currency loans	NA	0.000
Total	NA	4542.720

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G6045 7835	10240 258	SBICAP TRUSTEE COMPANY LIMITED	30/08/2010	09/10/2017	-	30800000000.0	202 MAKER TOWER 'E' CUFFE PARADECOLABAMU MBAIMH400005IN
2	G5030 9319	10583 978	KOTAK MAHINDRA BANK LIMITED	09/07/2015	15/12/2016	07/08/2017	650000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051IN
3	G4502 9261	10488 986	Axis Trustee Services Limited	25/03/2014	15/10/2015	25/05/2017	1000000000.0	Axis House, 2nd Flr, Bombay Dyeing Mills Compound,Pandurang Budhkar Marg, Worli,MumbaiMH400025IN
4	G3969 9020	10127 278	IDBI Bank Limited	10/10/2008	-	20/03/2017	1600000000.0	IDBI TOWERWTC COMPLEXCUFFE PARADEMUMBAIMH

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								400005IN
5	C63201 313	80014 433	SMALL INDUSTRI ES DEVELOP MENT BANK OF INDIA	11/04/1 996	26/03/20 09	20/08/2 015	400000000.0	SIDBI TOWER, 15, ASHOK MARGLUCKNOWLUC KNOWUP226001IN
6	C00123 737	10172 149	STATE BANK OF BIKANER AND JAIPUR	23/07/2 009	-	20/03/2 014	192000000.0	SIR P.M.ROADFORTMUM BAIMH400001IN
7	C00946 079	10253 641	SBICAP TRUSTEE COMPANY LIMITED	12/10/2 010	-	19/03/2 014	7640000000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABA, M UMBAIMH400005IN
8	B36115 871	80020 328	STATE BANK OF BIKANER AND JAIPUR	06/11/1 967	07/05/20 08	29/03/2 012	5017100000.0	SIR P.M. ROADFORTMUMBAI MH400001IN
9	B36116 259	90238 691	STATE BANK OF BIKANER AND JAIPUR	06/11/1 967	27/11/20 07	29/03/2 012	3700000000.0	SIR P.M.ROADFORTMUM BAIMH400001IN
10	B36114 544	80014 432	STATE BANK OF BIKANER AND JAIPUR	06/11/1 967	27/11/20 07	29/03/2 012	3700000000.0	SIR P.M.ROADFORTMUM BAIMH400001IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Contingent Liabilities not provided for :		
Claims against the Company not acknowledged as debts	NA	103.202
Guarantees / Letter of Comfort given on behalf of Companies ` 29,064.00 lakh (Previous Year ` 28,064.00 lakh)	NA	1672.188
Excise and Customs demand - matters under dispute and Claims for refund of Excise Duty, if any, against Excise Duty Refund received in the earlier year	NA	0.720
Service Tax matters under dispute and Claims	NA	15.605
Income Tax matters - Appeal by company	NA	28.613
Sales Tax matters under dispute	NA	647.517

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Penalty/damages/interest, if any, due to non-fulfilment of any of the terms of works contracts	NA	Liability unascertained
Uncalled liability in respect of partly paid Shares held as investments	NA	0.720

FIXED ASSETS (As on 31.03.2017)

- Freehold Land
- Lease hold Land
- Building
- Plant and Machinery
- Furniture and Fixtures
- Electrical Installations
- Office Equipment
- Vehicles
- Dies and Jigs

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 68.65
UK Pound	1	INR 91.46
Euro	1	INR 80.78

INFORMATION DETAILS

Information Gathered by :	NGLX
Analysis Done by :	VRS
Report Prepared by :	MTN

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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