

MIRA INFORM REPORT

Report No. :	520213
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	PMP AUTO COMPONENTS PRIVATE LIMITED
Formerly Known As :	PMP COMPONENTS PRIVATE LIMITED
Registered Office :	Peninsula Spenta, Mathuradas Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra
Tel. No.:	91-22-66154651
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.05.1996
CIN No.: [Company Identification No.]	U34300MH1996PTC099236
Capital Investment / Paid-up Capital :	INR 209.332 Million
IEC No.: [Import-Export Code No.]	0396064761
PAN No.: [Permanent Account No.]	AAACP7200N
GSTN : [Goods & Service Tax Registration No.]	27AAACP7200N2ZB
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturing and Marketing of auto electrical components that includes alternators, Starter Motor Kits, Wind Shield Washer Pumps, Oil Pressure Switches and Wiper assemblies. (Registered Activity)
No. of Employees :	Information declined by the Management

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RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996 and it is engaged as a manufacturer and seller of industrial cutting tools.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has incurred losses during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continue to derive strength from its long and established track record of its business operation and considerable experience of the promoters in the industry.</p> <p>However, these rating strengths gets partially offset by low profitability and intense competition from highly fragmented market that limits the pricing flexibility.</p> <p>Payments seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Term Loan=BBB

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Rating Explanation	Moderate degree of safety and moderate credit risk
Date	23.10.2017

Rating Agency Name	ICRA
Rating	Non fund based limits =A2
Rating Explanation	Strong degree of safety and low credit risk
Date	23.10.2017

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 18.07.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE

[Contact No: 91-22-66154651/ 2646-252368]

[91-22-24912189/ 2646-221519] is ringing

[91-22-24919581/ 28381670] is not working

LOCATIONS

Registered Office :	Peninsula Spenta, Mathuradas Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
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Tel. No.:	91-22-66154651/ 24912189/ 24919581
Fax No.:	91-22-66154593
E-Mail :	corporatesecretarial@ashokpiramalgroup.com info@pmpauto.com
Website :	http://www.pmpauto.com
Head Office :	3 rd Floor, Bhagat House, Plot No.5A, Shyam Nagar, Off JVLR, Jogeshwari (East), Mumbai – 400 060, Maharashtra, India
Tel. No.:	91-22-28381670
Fax No.:	91-22-28394419
Factory 1 :	Unit No.27/28, Plot No.7, Udyog Nagar, Goregaon (West), Mumbai – 400 062, Maharashtra, India
Factory 2 :	K-7, Additional M.I.D.C. Industrial Area, Satara – 415 004, Maharashtra
Factory 3 :	903-904, G.I.D.C. Industrial Estate, Ankleshwar – 393 002, Gujarat, India
Tel. No.:	91-2646-221519/ 252368/ 239707
Fax No.:	91-2646-251326
Factory 4 :	Plot No.49, Sec-11, SIDCUL, Pantnagar, Rudrapur – 263 153, U.S. Nagar, Uttaranchal, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Harshvardhan Ashok Piramal
Designation :	Managing Director
Address :	61, Piramal House, Pochkhanawala Road, Worli, Mumbai – 400 025, Maharashtra, India
Date of Birth/Age :	27.10.1973
Date of Appointment :	18.07.2006
PAN No.:	AACTA6137A
DIN No.:	00044972
Name :	Mr. Nandan Ashok Piramal
Designation :	Managing Director
Address :	Cliff, 2 nd Floor, 11, Carmichael Road, Mumbai – 400 026, Maharashtra, India
Date of Birth/Age :	01.04.1981
Qualification :	Graduate
Date of Appointment :	01.10.2009
PAN No.:	AFWPP9313E
DIN No.:	00045003

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Name :	Ms. Urvi Ashok Piramal
Designation :	Director
Address :	61, Piramal House, Pochkhanawala Road, Worli, Mumbai – 400025, Maharashtra, India
Date of Birth/Age :	19.07.1952
Date of Appointment :	30.12.1996
PAN No.:	AAJPP8861F
DIN No.:	00044954
Name :	Mr. Chandrasekhar Ramamurthy Kottagajula
Designation :	Director
Address :	B/105, Ambe Green City, Ankleshwar, Bharuch, Ankleshwar – 393001, Gujarat, India
Date of Birth/Age :	10.08.1969
	Diploma
Date of Appointment :	24.09.2014
PAN No.:	ADVPK9834C
DIN No.:	06979985
Name :	Ms. Roopali Rajeev Piramal
Designation :	Director
Address :	61, Piramal House, Pochkhanwala Road, Worli, Mumbai – 400025, Maharashtra, India
Date of Birth/Age :	07.07.1976
Date of Appointment :	05.03.2015
DIN No.:	00046245
Name :	Mr. Mahesh Shrikrishna Gupta
Designation :	Director
Address :	402, Ashok House, Beach House CHS, Gandhigram Road, Juhu, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	30.06.1986
Date of Appointment :	05.03.2015
PAN No.:	AAAPG4247R
DIN No.:	00046810

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders (Equity Shares)	No. of Shares
Ashok Piramal Group Engineering Trust, India Acting Through its Trustee Urvi A. Piramal	19394747
Urvi A. Piramal Jointly with Ashok Piramal Group Engineering Trust,	4

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India		
Shrikrishna Finvest and Capital Management Private Limited, India		663084
Total		20057835

Names of Preference Shareholders (0.1% Non-Cumulative Redeemable Preference Shares)		No. of Shares
Urvi A. Piramal		25439
Harshvardhan A. Piramal		4483
Rajeev A. Piramal		4653
Nandan A. Piramal		4612
Urvi A. Piramal jointly with Harshvardhan A. Piramal		17500
Harshvardhan A. Piramal jointly with Urvi A. Piramal		15000
Urvi A. Piramal jointly with Rajeev A. Piramal		17500
Rajeev A. Piramal jointly with Urvi A. Piramal		15000
Urvi A. Piramal jointly with Nandan A. Piramal		17490
Nandan A. Piramal jointly with Urvi A. Piramal		15010
Peninsula Land Limited, India		190
Aarti Management Consultancy Private Limited, India		166
Aditi Management Consultancy Private Limited, India		167
Anjoss Trading Private Limited, India		167
Total		137377

Names of Preference Shareholders (10% Cumulative Redeemable Preference Shares)		No. of Shares
Urvi A. Piramal		737999
Harshvardhan A. Piramal jointly with Urvi A. Piramal		1
Total		738000

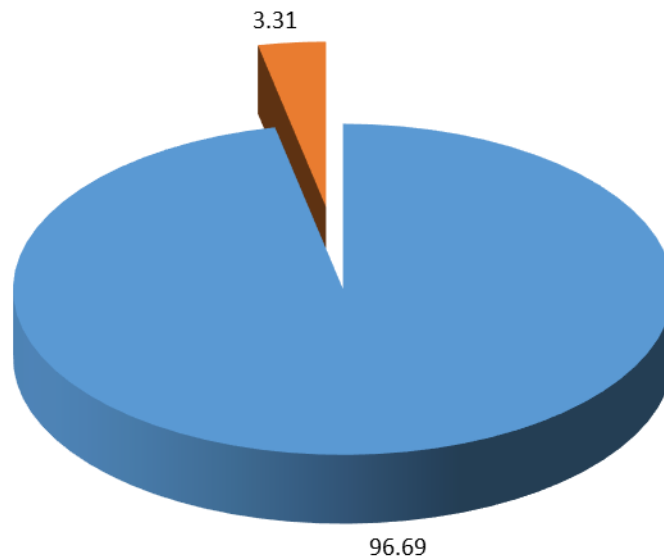
AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Others [Trust]	96.69
Public/Other than promoters - Body Corporate	3.31
Total	100.00

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Share holding pattern

■ Promoters – Others [Trust] ■ Public/Other than promoters - Body Corporate



BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Manufacturing and Marketing of auto electrical components that includes alternators, Starter Motor Kits, Wind Shield Washer Pumps, Oil Pressure Switches and Wiper assemblies. (Registered Activity)	
Products/ Services :	ITC Code No.	Product Descriptions
	84619000	Manufacture of Machine Tools
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Information declined by the Management		
Bankers :	<ul style="list-style-type: none"> RBL Bank Limited One Indiabulls Centre, Tower 2B, 9th Floor 841, Senapati Bapat Marg, Lower Parel Mumbai-400013, Maharashtra, India		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term loans from banks	129.000	223.100
	Loans taken for fixed assets	5.667	0.000
	Other loans and advances, others	4.048	5.080
	SHORT TERM BORROWINGS		
	Loans repayable on demand from others	533.496	443.772
	Total	672.211	671.952

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Auditors :			
Name :	Haribhakti and Company LLP Chartered Accountants		
Address :	705, Leela Business Park, Andheri-Kurla Road, Andheri (East), Mumbai-400059, Maharashtra, India		
PAN No.:	AAAFH2010F		
Memberships :	Not Available		
Collaborators :	Not Available		
Associates Companies :	<ul style="list-style-type: none"> • Ashok Piramal Management Corporation Limited, India [U74140MH2005PLC158082] • Morarjee Textiles Limited [L52322MH1995PLC090643] • Peninsula Land Limited, India [L17120MH1871PLC000005] • Highway Concessions One Private Limited, India [U45200MH2010PTC208056] • Peninsula Holdings and Investments Private Limited, India [U67190MH2008PTC179576] • Topvalue Real Estate Development Limited, India [U70200MH2008PLC185165] 		
Subsidiary Companies :	<ul style="list-style-type: none"> • Miranda Bi-Metal Tools Private Limited [U29253MH2011PTC225496] • Thundercloud Technologies (India) Private Limited [U72900MH2000PTC125308] • PMP Bakony Abiaktorio Rendszer KFT • PMP Pal Internatioanl S.R.O • PMP Auto Mexico SA DE CV 		
Joint Venture :	Miranda Few Tools Private Limited [U51909MH2005PTC150968]		

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
24720000	Equity Shares	INR 10/- each	INR 247.200 Million
400000	0.1% Non-Cumulative Redeemable Preference Shares	INR 10/- each	INR 4.000 Million
800000	10% Cumulative Redeemable Preference Shares	INR 10/- each	INR 8.000 Million
	Total		INR 259.200

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			Million
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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20057835	Equity Shares	INR 10/- each	INR 200.578 Million
137377	0.1% Non-Cumulative Redeemable Preference Shares	INR 10/- each	INR 1.374 Million
738000	10% Cumulative Redeemable Preference Shares	INR 10/- each	INR 7.380 Million
	Total		INR 209.332 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	209.332	209.332	209.332
(b) Reserves and Surplus	1075.253	1114.255	1064.288
(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)	1284.585	1323.587	1273.620
(3) Non-Current Liabilities			
(a) long-term borrowings	138.715	228.180	350.300
(b) Deferred tax liabilities (Net)	7.393	6.398	31.404
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	11.869	10.013	7.521
Total Non-current Liabilities (3)	157.977	244.591	389.225
(4) Current Liabilities			
(a) Short-term borrowings	603.307	545.878	566.334
(b) Trade payables	276.983	234.712	219.341
(c) Other current liabilities	244.822	241.797	261.266
(d) Short-term provisions	10.803	11.534	9.562
Total Current Liabilities (4)	1135.915	1033.921	1056.503
TOTAL	2578.477	2602.099	2719.348
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	534.814	572.745	629.819
(ii) Intangible Assets	24.325	39.104	53.349
(iii) Tangible assets capital work-in-progress	40.965	43.464	40.529
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	557.939	592.085	549.879
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	290.726	290.770	453.048
(e) Other Non-current assets	2.208	2.251	0.000
Total Non-Current Assets	1450.977	1540.419	1726.624

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	392.156	391.512	420.530
(c) Trade receivables	401.413	354.355	360.187
(d) Cash and bank balances	13.591	10.932	16.920
(e) Short-term loans and advances	320.340	304.881	195.087
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	1127.500	1061.680	992.724
TOTAL	2578.477	2602.099	2719.348

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1924.255	1677.250	1605.670
	Other Income	52.173	75.252	42.724
	TOTAL	1976.428	1752.502	1648.394
Less	EXPENSES			
	Cost of Materials Consumed	942.910	802.960	813.796
	Purchases of Stock-in-Trade	122.432	88.156	96.764
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(26.839)	24.476	(14.964)
	Employee benefit expense	312.087	276.626	263.711
	Other expenses	469.597	374.844	357.509
	Prior period items	0.000	0.000	(4.748)
	TOTAL	1820.187	1567.062	1512.068
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	156.241	185.440	136.326
Less	FINANCIAL EXPENSES	108.829	124.372	102.724
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	47.412	61.068	33.602
Less/ Add	DEPRECIATION/ AMORTISATION	86.919	87.443	74.460
	PROFIT/ (LOSS) BEFORE TAX	(39.507)	(26.375)	(40.858)
Less	TAX	0.995	(25.005)	1.136
	PROFIT/ (LOSS) AFTER TAX	(40.502)	(1.370)	(41.994)

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EARNINGS IN FOREIGN CURRENCY			
FOB value of exports	235.605	244.729	}
Interest received (On accrual basis)	16.404	20.607	
Miscellaneous Income	0.000	1.425	
TOTAL EARNINGS	252.009	266.761	NA
IMPORTS			
Raw Materials & Components	373.045	328.099	}
Fixed Assets	0.245	4.149	
TOTAL IMPORTS	373.290	332.248	NA
Earnings / (Loss) Per Share (INR)	(2.06)	(0.11)	(2.13)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	95.872	129.700	139.400
Net cash flows from (used in) operations	127.878	(256.181)	137.321
Net cash flows from (used in) operating activities	170.280	(213.850)	150.748

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.14	77.11	81.88
Account Receivables Turnover (Income / Sundry Debtors)	4.79	4.73	4.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	94.90	96.14	87.92
Inventory Turnover (Operating Income / Inventories)	0.40	0.47	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.28	0.19

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.53	0.53	0.57
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.65	0.68	0.83
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	0.88	0.78	0.83
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	0.47	0.50	0.57
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	1.44	1.49	1.33

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	(2.10)	(0.08)	(2.62)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(1.57)	(0.05)	(1.54)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(3.15)	(0.10)	(3.30)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.99	1.03	0.94
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.65	0.65	0.54
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.50	0.51	0.47
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	4.00	4.32	5.04
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.99	1.03	0.94

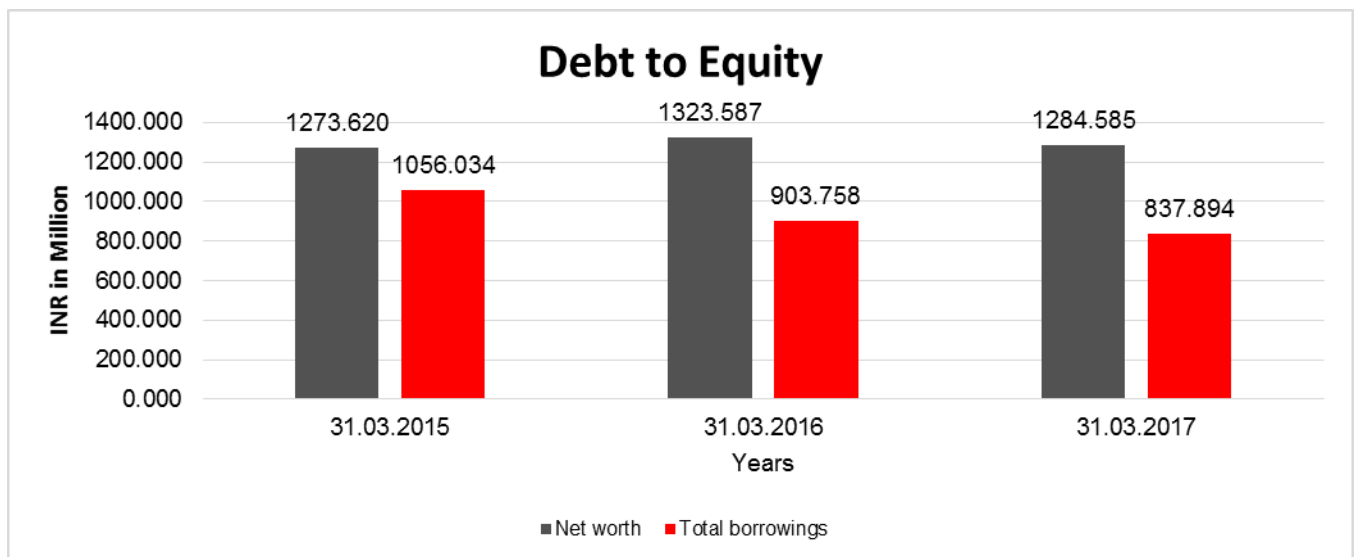
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

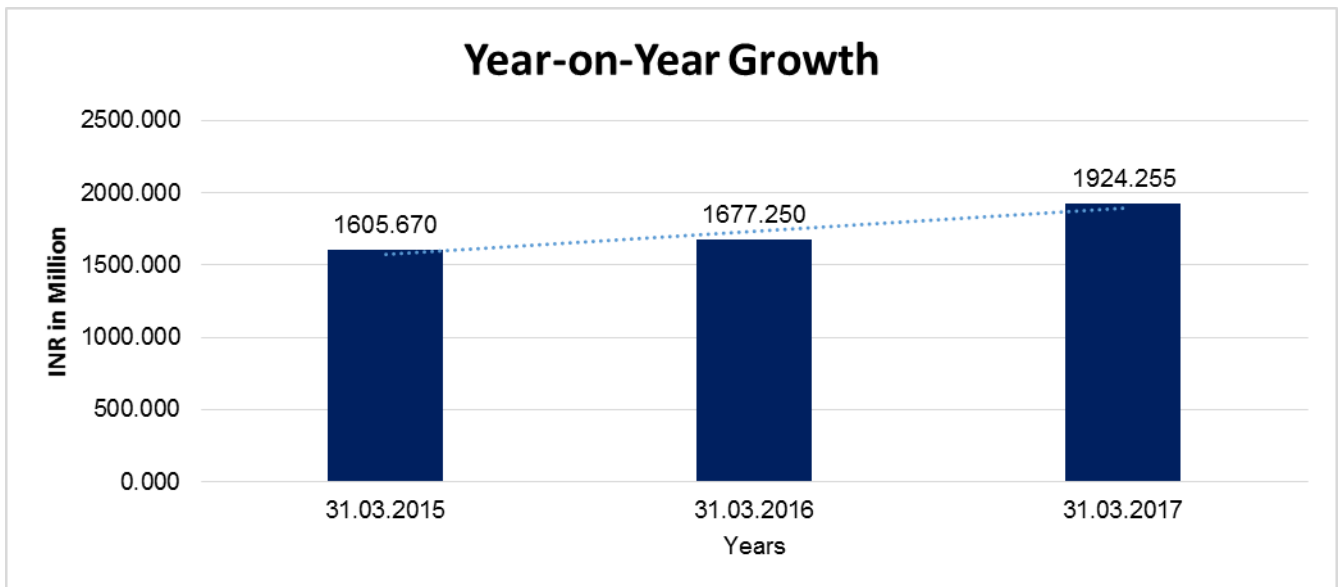
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	209.332	209.332	209.332
Reserves & Surplus	1064.288	1114.255	1075.253
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1273.620	1323.587	1284.585
Long-term borrowings	350.300	228.180	138.715
Short term borrowings	566.334	545.878	603.307
Current maturities of long-term debts	139.400	129.700	95.872
Total borrowings	1056.034	903.758	837.894
Debt/Equity ratio	0.829	0.683	0.652



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YEAR-ON-YEAR GROWTH

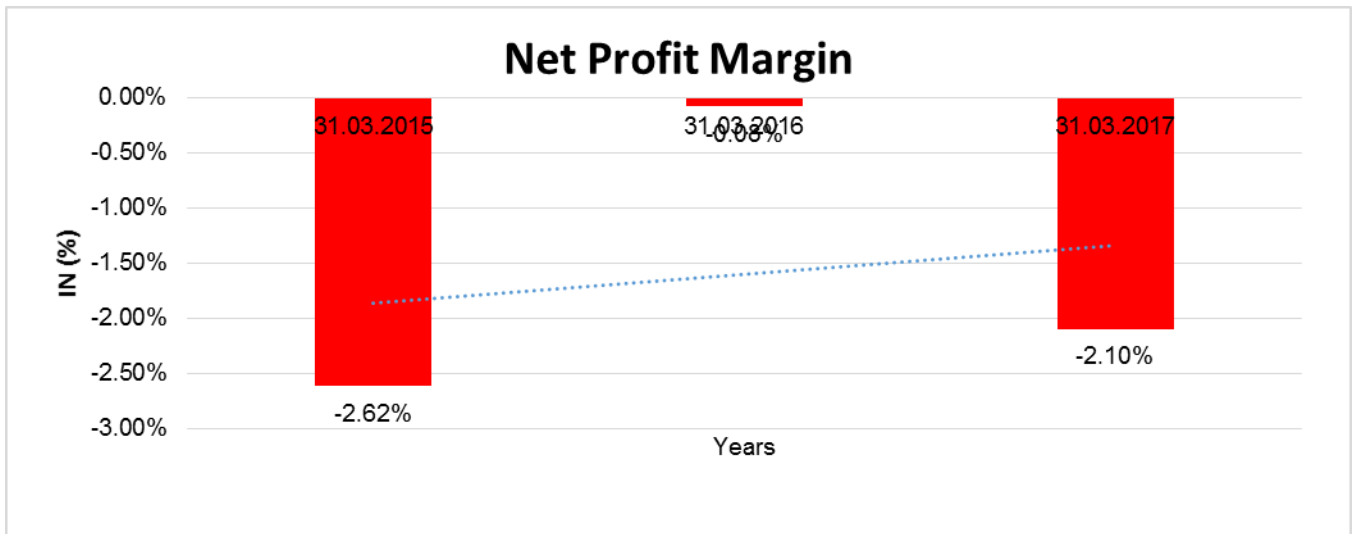
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1605.670	1677.250	1924.255
		4.458	14.727



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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	1605.670	1677.250	1924.255
Profit/ (Loss)	(41.994)	(1.370)	(40.502)
	(2.62 %)	(0.08 %)	(2.10 %)



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

INDEX OF CHARGES

S N O	SRN	CHA RGE ID	CHAR GE HOLDE R NAME	DAT E OF CRE ATIO N	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G6851 2755	10013 7155	RBL BANK LIMITE D	28/0 8/20 17	-	-	300000000.0	One Indiabulls Centre, Tower 2B, 9th Floor841, Senapati Bapat Marg, Lower ParelMumbaiMH40001 3IN
2	G6274 7019	10540 606	The Sarasw at Co- op Bank Ltd	18/1 2/20 14	18/09/201 7	-	200000000.0	Lower Parel Branch, Orbit Eterna, N M Joshi MargLower ParelMumbaiMH40001 3IN
3	G6052 6647	10274 950	The Sarasw at Co- op Bank Ltd (Lead Banker in Multiple Banking)	11/0 2/20 11	18/09/201 7	-	730000000.0	Lower Parel Branch, Orbit Eterna,N M Joshi Marg, Lower Parel,MumbaiMH40001 3IN
4	G5347 0241	10242 635	SARAS WAT CO- OPERA TIVE BANK LIMITE D	21/0 9/20 10	01/09/201 7	-	250000000.0	Lower Parel Branch, Orbit Eterna, N M Joshi MargLower ParelMumbaiMH40001 3IN
5	G5303 2546	10242 147	IDBI Bank Limited	09/0 9/20 10	08/09/201 7	-	400000000.0	IDBI TOWER WTC COMPLEXCUFF PARADEMUMBAIMH4 00005IN
6	G5306 6718	80044 569	Axis Bank Limited	21/1 1/20 05	08/09/201 7	-	80000000.0	Axis Bank Limited, CFB Branch, Ground FloorBombay Dying Mill Compound,P B Marg,WorliMumbaiMH4

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								00025IN
7	G5346 8930	10389 853	Export- Import Bank of India	07/1 1/20 12	-	12/09/201 7	150000000.0	Centre One Building, Floor 21World Trade Centre Complex, Cuffe ParadeMumbaiMH4000 05IN
8	G5303 3940	10482 589	IDBI Bank Limited	21/0 2/20 14	-	08/09/201 7	45000000.0	CBG BRANCH, 2ND FL, A WING, MITTAL COURT, NARIMAN POINTMUMBAIMH400 021IN
9	G5245 0129	10567 657	Export Import Bank of India	05/0 5/20 15	-	04/09/201 7	352000000.0	Centre One Building, Floor 21,World Trade Centre complex, Cuffe ParadeMumbaiMH4000 05IN
10	G4622 8094	90142 058	ORIEN TAL BANK OF COMM ERCE	09/1 2/19 97	-	05/06/201 7	95000000.0	JASH CHAMBERS; GROUND FLOOR; SIR P M ROADMUMBAIMH4000 01IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Other loans and advances, others	68.259	71.880
Loans repayable on demand from others	1.552	30.226
Total	69.811	102.106

OVERVIEW OF THE COMPANY:

The company has 2 divisions viz. Auto Components Division & Cutting Tools Division

AUTO COMPONENTS DIVISION:

The Company is engaged in manufacturing and marketing of auto electrical components for OEM, Replacement and Export Markets. PMP Auto has a product range that includes alternators, Starter Motor Kits, Wind Shield Washer Pumps, Oil Pressure Switches and Wiper assemblies.

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CUTTING TOOLS DIVISION (MIRANDA TOOLS):

Miranda Tools manufactures HSS toolbits, saws, drills and end mills. With one of the most extensive distribution network in India the company also distributes and sells low alloy saw blades, carbide tipped tools, masonry drills, measuring instruments, power tools, clamps, carbide tools and other industrial tools. Equipped with state of the art technology for producing precision cutting tools conforming to IS, BS, DIN, JIS and ISO standards, Miranda Tools was the first Indian company manufacturing high speed steel tools to have been awarded the ISO 9002:1994 certificate by BVQI for all its products. Miranda Tools has a strong global thrust with its export sales to the UK, Europe, South Africa and the Asia Pacific region.

STATE OF COMPANY'S AFFAIRS/ REVIEW OF OPERATIONS

On a Standalone basis the total income for the financial year ended 31st March, 2017 stood at INR 1976.428 Million as against INR 1752.502 Million for the corresponding previous year ended 31st March, 2016. The Company incurred a loss from ordinary activities before tax of INR 39.507 Million for the financial year ended 31st March, 2017 as against loss of INR 26.375 Million for the financial year ended 31st March, 2016. The Company reported a net loss of INR 40.502 Million for the financial year ended 31st March, 2017 as against net loss of INR 1.370 Million for the financial year ended 31st March, 2016.

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

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 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10

INFORMATION DETAILS

Information Gathered by :	SHT
Analysis Done by :	VIV R.
Report Prepared by :	IND

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SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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