

MIRA INFORM REPORT

Report No. :	537796
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	R R KABEL LIMITED (w.e.f. 08.11.2000)
Formerly Known As :	RAM RATNA AGRO-PLAST LIMITED
Registered Office :	Ram Ratna House, Oasis Complex, Victoria Mill Compound, Pandurang Budhkar Marg, Worli, Mumbai-400013, Maharashtra
Tel. No.:	91-22-24924144
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	06.02.1995
CIN No.: [Company Identification No.]	U28997MH1995PLC085294
Capital Investment / Paid-up Capital :	INR 241.460 Million
IEC No.: [Import-Export Code No.]	0395047587
PAN No.: [Permanent Account No.]	AABCR3352C
GSTN : [Goods & Service Tax Registration No.]	27AABCR3352C1ZR
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of PVC Insulated Wires and Cables, Power Cables and Special Cables [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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995 and is manufacturer and exporter of PVC insulated cables, building wires, Industrial cables winding wire, etc. The company is having good track record.</p> <p>For the financial year 2018, the company has witnessed a growth in its total revenue and has achieved decent profit margin during the year.</p> <p>Available financial indicates sound financial profile marked by healthy net worth base with strong debt level of the company.</p> <p>The company also derives strength from its long established track record of business operation backed by its well-experienced management team along with strong market position in cable industry.</p> <p>Trade relations are reported as fair. Payment seems to be regular and as per commitment.</p> <p>In view of the 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	INDIA RATING
Rating	Fund Based Limits = A
Rating Explanation	Adequate degree of safety and low credit risk.
Date	20.07.2018

Rating Agency Name	INDIA RATING
Rating	Non-Fund Based Limits = A1

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Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	20.07.2018

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 03.11.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DECLINED

MANAGEMENT NON-COOPERATIVE [91-22-24924144]

[91-22-24949009/ 265-2321891] Continuously ringing

[91-22-24942492] Not Responding

LOCATIONS

Registered Office / Head Office :	Ram Ratna House, Oasis Complex, Victoria Mill Compound, Pandurang Budhkar Marg, Worli, Mumbai-400013, Maharashtra, India
Tel. No.:	91-22-24924144
Fax No.:	91-22-24910819/24912586
E-Mail :	rajesh.jain@ramratna.com rrkable@ramratna.com abjain@rrkabel.com mumbai.rrkabel@rrglobal.in
Website :	http://www.rrkabel.com www.ramratna.com
Location:	Owned
Locality:	Commercial
Corporate Office:	305/A Windsor Plaza, R.C. Dutt Road, Alkapuri, Vadodara – 390007, Gujarat, India
Tel. No.:	91-265-2321891/ 2/ 3
Fax No.:	91-265-2321894
E-Mail :	vadodara@ramratna.com
Unit I and Unit II :	Survey No. 142/2, Madhuban Dham Road, Silvassa – 396240, Dadra and Nagar Haveli, India
Tel. No.:	91-260–2641333 [Unit I] 91-260-3206996 [Unit II]
Fax No.:	91-260-2641332[Unit II]
E-Mail :	silvassa.rrkabel@rrglobal.in silvassa.rrkabel-u2@rrglobal.in
Unit III :	R.S. No. 201, 202/1, 203 and 327/3, Khanda Road, Waghodia, Vadodara - 391760, Gujarat, India
Tel. No.:	91-2668-260511
Regional Office :	Located at : <ul style="list-style-type: none"> • Vadodara • Ahmedabad • Jaipur • Pune • Surat • Mumbai • Bangalore • Chennai • Coimbatore • Madurai • Kerala

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	<ul style="list-style-type: none"> • Secunderabad • Indore • Lucknow • New Delhi • Bhubaneshwar • Kolkata • Raipur
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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Tribhuvanprasad Rameshwarlal Kabra
Designation :	Whole Time Director
Address :	Uma Sadan, 178, Vinayak Society, Opposite S.N.D.T. College and Sanskrit Building Behind, Akota Stadium, Vadodara-390020, Gujarat, India
Date of Birth/Age :	11.06.1955
Qualification:	B. Com
Date of Appointment :	02.09.1997
DIN No.:	00091375
PAN No.:	AADPK2978A
Name :	Mr. Mukund Manohar Chitale
Designation :	Director
Address :	4/44. Vishnuprasad Society Shahaji Raje Marg Vile Parle (East), Mumbai-400057, Maharashtra, India
Date of Appointment :	06.09.2018
DIN No.:	00101004
Name :	Mr. Ashok Satyanarayan Loya
Designation :	Whole-time Director
Address :	1502, Krishna Heritage, New Link Road, Opposite Don Bosco School, Borivali (West), Mumbai-400091, Maharashtra, India
Date of Birth/Age :	03.05.1965
Qualification:	Professional
Date of Appointment :	01.11.2010
PAN No.:	AAAPL2188A
DIN No.:	00136619
Name :	Mr. Mahesh Kabra
Designation :	Whole Time Director
Address :	Uma Sadan, 178, Vinayak Society, Opposite S.N.D.T. College and Sanskrit Building Behind, Akota Stadium, Vadodara -390020, Gujarat, India
Date of Birth/Age :	23.03.1977
Qualification:	B. Com
PAN No.:	AADPK3514C

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Date of Appointment :	01.11.2010
DIN No.:	00137796
Name :	Mr. Shreegopal Rameshwarlal Kabra
Designation :	Managing Director
Address :	9-10th Floor, Ishan Building, Plot No-547, Jame Jamshed Road, Matunga CR, Mumbai-400019, Maharashtra, India
Date of Birth/Age :	31.06.1958
Qualification:	B. Com
Date of Appointment :	27.06.2014
PAN No.:	AADPK4904G
DIN No.:	00140598
Name :	Mr. Puneet Bhatia
Designation :	Director
Address :	House No. 525 A, Magnolias Apartment DLF Golf Course, DLF Phase-V, Gurugram-122009, Haryana, India
Date of Appointment :	06.09.2018
DIN No.:	00143973
Name :	Mrs. Kirtidevi Shreegopal Kabra
Designation :	Whole Time Director
Address :	547, Ishan Building, 9th-10th Floor Jamejamshedji Road, Matunga (East) Mumbai – 400019, Maharashtra, India
Date of Birth/Age :	23.02.1962
Qualification:	B. Com
Date of Appointment :	06.02.1995
PAN No.:	AAHPK2240D
DIN No.:	00150796
Name :	Mrs. Kannan Ramamirtham
Designation :	Director
Address :	205-B, Karachi Citizens Chs Juhu Versova Link Road D.N. Nagar Near J.V.P.D. Bus Depot Andhe Ri West Az Mumbai 400053 , Maharashtra, India
Date of Birth/Age :	02.06.1949
Qualification:	PG- Maths, CAIIB
Date of Appointment :	09.03.2015
PAN No.:	AGSPR9323B
DIN No.:	00227980
Name :	Mr. Mahendrakumar Rameshwarlal Kabra
Designation :	Managing Director
Address :	Casa Grande, Tower No.2, Flat No.1908, 19th floor, 249, S.B.Marg, Lower Parel Mumbai 400013, Maharashtra, India
Date of Birth/Age :	13.05.1957
Date of Appointment :	06.02.1995
PAN No.:	AADPK3514C

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DIN No.:	00473310
Name :	Mr. Sumeet Mahendrakumar Kabra
Designation :	Whole Time Director
Address :	Flat No- 2008, Casa Grande, 20th Floor, Tower No-2, 249, Senapati Bapat Marg, Lower Parel (West) Mumbai – 400013, Maharashtra, India
Date of Birth/Age :	10.08.1982
Qualification:	MBA
Date of Appointment :	24.08.2017
DIN No.:	01751282
PAN No.:	AGFPK1908C
Name :	Mr. Bhagwat Singh Babel
Designation :	Director
Address :	221, Ameya, Behind Sagar Darshan Apartment Devali (Ward No. 20), Girwa Udaipur 313001, Rajasthan, India
Date of Appointment :	24.08.2017
DIN No.:	01476935
Name :	Mr. Sanjay Narnarayan Taparia
Designation :	Director
Address :	152, Yugdharma, Opposite Inorbit Link Road, Goregaon (West), Mumbai-400104, Maharashtra, India
Date of Birth/Age :	10.07.1963
Qualification:	B. Com
Date of Appointment :	12.11.2010
PAN No.:	AABPT0457F
DIN No.:	01812564
Name :	Mr. Rajesh Babu Jain
Designation :	Director
Address :	D 704, Nilamber Bellisimo Road 4, Casant Vihar Vasna Bhayli Road, Bhayli, Vadodara-391410, Gujarat, India
Date of Birth/Age :	22.09.1971
Qualification:	B Com CA
Date of Appointment :	23.09.2014
PAN No.:	ABJPJ2458F
DIN No.:	06959083
Name :	Mr. Mitesh Daga
Designation :	Director
Address :	F-2302 Oberoi Splendor, JVLR Opposite Majas Bus Depot, Jogeshwari (East), Mumbai-400060, Maharashtra, India
Date of Appointment :	06.09.2018
DIN No.:	08189217

KEY EXECUTIVES

Name :	Mr. Rajesh Babu Jain
Designation :	Chief Finance Officer
Address :	D 704, Nilamber Bellisimo Road 4, Casant Vihar Vasna Bhayli Road, Bhayli, Vadodara-391410, Gujarat, India
Date of Birth/Age :	22.09.1971
Qualification :	B Com CA
Date of Appointment :	01.07.2014
PAN No.:	ABJPJ2458F
Name :	Mr. Himanshu Navinchandra Parmar
Designation :	Company Secretary
Address :	G/39, Shreenath Park Society, Behind Mahesh Complex, Waghodia, Debhoi, Ring, Road Near Himalaya Flats, Vadodara - 390 019, Gujarat, India
Date of Birth/Age :	19.04.1986
Date of Appointment :	01.06.2013
PAN No.:	AUTPP3120F
Name :	Mr. Himanshu Navinchandra Parmar

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

NOTE: SHAREHOLDING DETAILS FILE ATTACHED

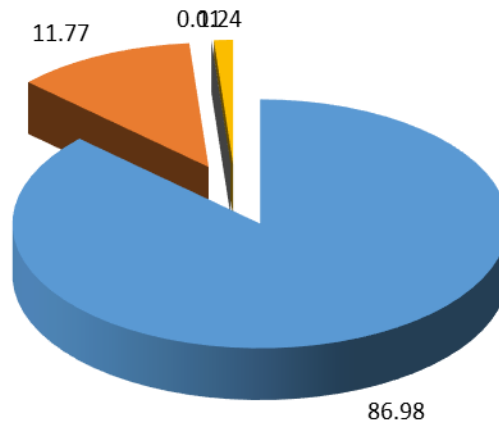
AS ON: 16.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	86.98
Promoters – Body Corporate	11.77
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	0.01
Public/Other than promoters - Body Corporate	1.24
Total	100.00

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Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Manufacturing of PVC Insulated Wires and Cables, Power Cables and Special Cables [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	85446020	PVC Insulated Cables
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	

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Purchasing :	Not Divulged
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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 :	Bank Name:	HDFC Bank Limited
	Branch:	HDFC Bank House, Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--
Facilities :	SECURED LOANS	31.03.2018 31.03.2017

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	(INR In Million)	(INR In Million)
LONG-TERM BORROWINGS		
Foreign currency term loans from banks	40.652	81.048
Rupee term loans from others	283.312	0.000
Other loans and advances	18.343	18.093
SHORT TERM BORROWINGS		
Working capital loans from banks	2283.335	2109.830
Total	2625.642	2208.971

Auditors :	
Name :	Bhagwagar Dalal and Doshi Chartered Accountants
Address :	Shiv Sagar Estate, D-Block, Dr. Annie Besant Road, Worli, Mumbai, Maharashtra-400018, Maharashtra, India
PAN No.:	AAIFB0571H
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • Mew Electricals Limited [U31300GJ1982PLC005583] • Ram Ratna International • Ram Ratna Electricals Limited [U29309GJ1989PLC012222] • Pratik Wire & Cable Machines Private Limited [U29220GJ2008PTC053769] • Gallery Retail LLP • Global Copper Private Limited • Ram Ratna Research And Holdings Private Limited • Kabel Buildcon Solutions Private Limited [U45309GJ1974PTC002487] • Ram Ratna Wires Limited [L31300MH1992PLC067802] • Ram Ratna Infrastructure Private Limited [U67120MH1995PTC085552] • Pap-Print (India) Private Limited [U21000MH1998PTC116169] • RR-Imperial Electricals Limited

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
27000000	Equity Shares	INR 10/- each	INR 270.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
24146000	Equity Shares	INR 10/- each	INR 241.460 Million

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	241.460	241.460	241.460
(b) Reserves & Surplus	4346.893	3294.868	2337.816
(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)	4588.353	3536.328	2579.276
(3) Non-Current Liabilities			
(a) Long-term borrowings	444.624	273.917	588.698
(b) Deferred tax liabilities (Net)	141.597	136.029	118.955
(c) Other long term liabilities	7.654	9.695	2.433
(d) long-term provisions	21.473	23.234	18.286
Total Non-current Liabilities (3)	615.348	442.875	728.372
(4) Current Liabilities			
(a) Short term borrowings	3187.259	3161.099	2149.748
(b) Trade payables	773.736	396.716	492.545
(c) Other current liabilities	740.123	594.862	603.797
(d) Short-term provisions	29.126	28.172	205.284
Total Current Liabilities (4)	4730.244	4180.849	3451.374
TOTAL	9933.945	8160.052	6759.022
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2463.119	2029.748	1864.351
(ii) Intangible Assets	25.589	3.652	7.128
(iii) Capital work-in-progress	52.407	40.044	82.044
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	346.467	235.314	113.942
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	38.992	10.268	97.243
(e) Other Non-current assets	184.372	163.219	0.000
Total Non-Current Assets	3110.946	2482.245	2164.708

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1894.638	1718.469	1079.164
(c) Trade receivables	4185.437	3203.141	2757.394
(d) Cash and cash equivalents	134.561	344.401	392.474
(e) Short-term loans and advances	10.426	7.534	229.931
(f) Other current assets	597.937	397.138	135.351
Non-current assets classified as held for sale	0.000	7.124	0.000
Total Current Assets	6822.999	5677.807	4594.314
TOTAL	9933.945	8160.052	6759.022

PROFIT & LOSS ACCOUNT [STANDALONE]

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	19799.954	16981.525	14422.890
	Other Income	135.216	137.843	32.414
	TOTAL	19935.170	17119.368	14455.304
Less	EXPENSES			
	Cost of Materials Consumed	15391.131	13923.964	11208.154
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(27.394)	(530.271)	(56.834)
	Employees benefits expense	731.327	609.005	496.947
	Other expenses	1475.707	1277.671	1202.851
	CSR expenditure	0.000	0.000	1.494
	TOTAL	17570.771	15280.369	12852.612
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2364.399	1838.999	1602.692
Less	FINANCIAL EXPENSES	278.262	276.592	296.842
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2086.137	1562.407	1305.850
Less/ Add	DEPRECIATION/ AMORTISATION	245.477	222.880	192.889
	PROFIT/ (LOSS) BEFORE TAX	1840.660	1339.527	1112.961
Less	TAX	624.589	467.345	384.600

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	PROFIT/ (LOSS) AFTER TAX	1216.071	872.182	728.361
	EARNINGS IN FOREIGN CURRENCY	3885.596	3419.713	NA
	Earnings/ (Loss) Per Share (INR)	50.36	36.12	30.16

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	73.759	153.641	249.610
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	1541.097	669.745	1431.295
Net cash flows from (used in) operating activities	954.663	128.356	1764.704

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.16	68.85	69.78
Account Receivables Turnover (Income / Sundry Debtors)	4.73	5.30	5.23
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	18.35	10.40	16.04
Inventory Turnover (Operating Income / Inventories)	1.25	1.07	1.49
Asset Turnover (Operating Income / Net Fixed Assets)	0.93	0.89	0.82

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.53	0.56	0.63

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Debt Equity Ratio (Total Liability / Networth)	0.81	1.01	1.16
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.03	1.18	1.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.55	0.59	0.76
Interest Coverage Ratio (PBIT / Financial Charges)	8.50	6.65	5.40

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	6.14	5.14	5.05
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.24	10.69	10.78
Return on Investment (ROI) ((PAT / Networth) * 100)	%	26.50	24.66	28.24

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.44	1.36	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.04	0.95	1.02
G-Score Ratio Financial (Networth / Total Assets)		0.46	0.43	0.38
G-Score Ratio Debt (Debts / Equity Capital)		15.35	14.86	12.37
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.44	1.36	1.33

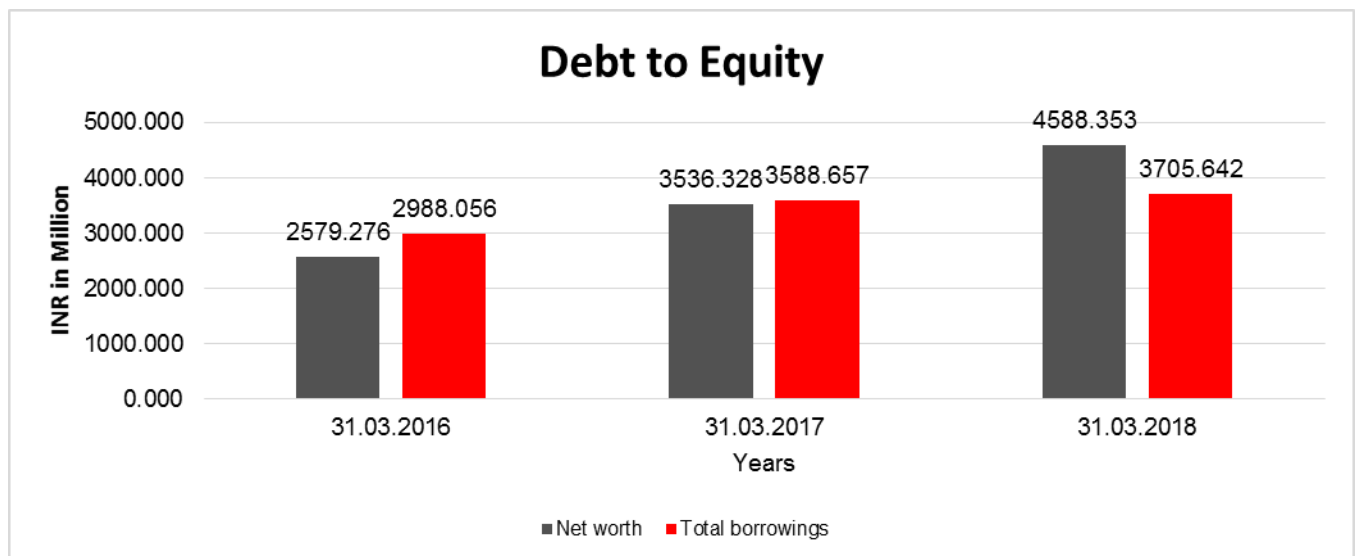
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

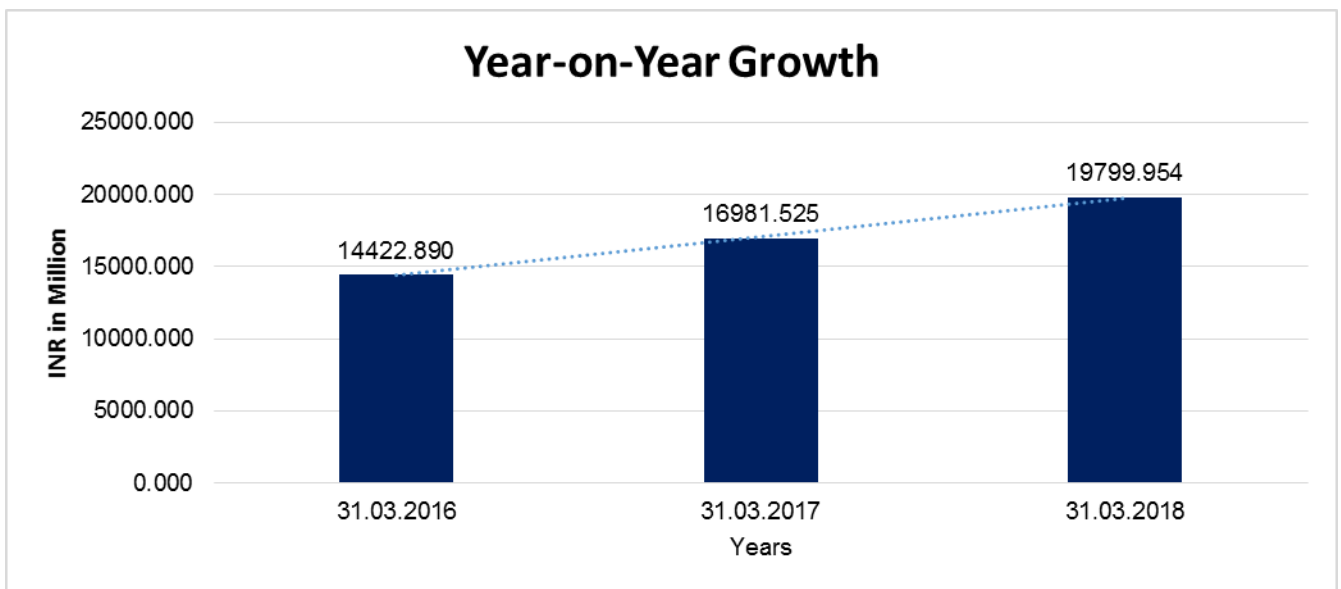
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	241.460	241.460	241.460
Reserves & Surplus	2337.816	3294.868	4346.893
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2579.276	3536.328	4588.353
long-term borrowings	588.698	273.917	444.624
Short term borrowings	2149.748	3161.099	3187.259
Current Maturities of Long term debt	249.610	153.641	73.759
Total borrowings	2988.056	3588.657	3705.642
Debt/Equity ratio	1.158	1.015	0.808



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YEAR-ON-YEAR GROWTH

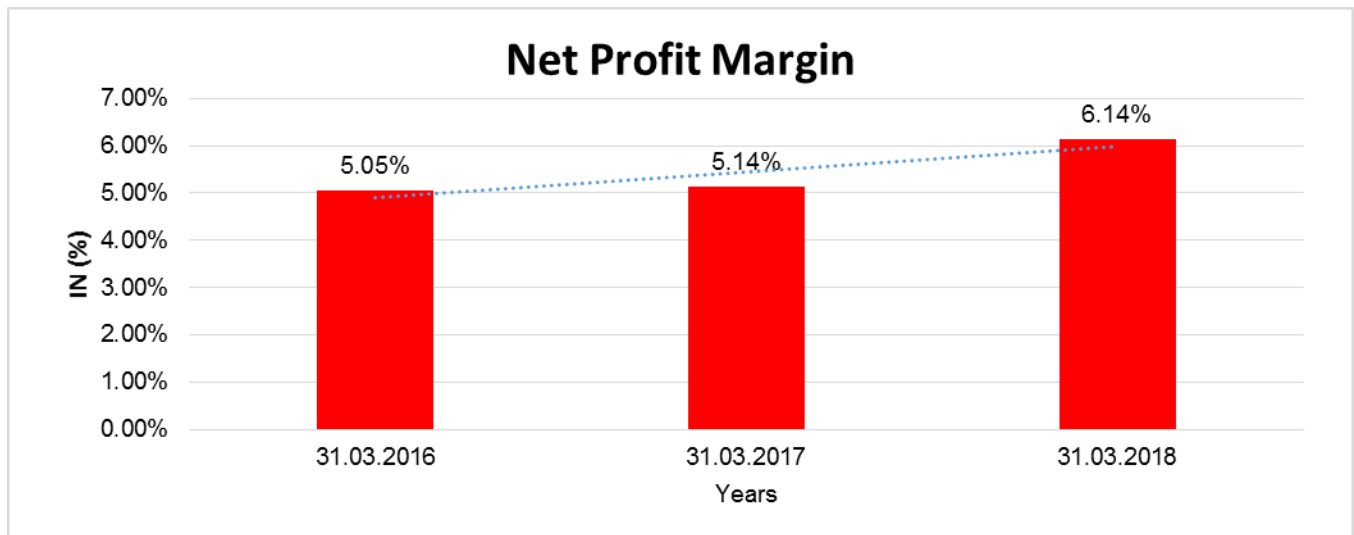
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	14422.890	16981.525	19799.954
		17.740	16.597



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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	14422.890	16981.525	19799.954
Profit/ (Loss)	728.361	872.182	1216.071
	5.05%	5.14%	6.14%



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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET [CONSOLIDATED]

SOURCES OF FUNDS		31.03.2018	31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		241.460	241.460
(b) Reserves & Surplus		4351.262	3312.519
(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)		4592.722	3553.979
(3) Non-Current Liabilities			
(a) Long-term borrowings		444.624	273.917
(b) Deferred tax liabilities (Net)		141.597	136.029
(c) Other long term liabilities		7.654	9.695
(d) long-term provisions		21.473	23.234
Total Non-current Liabilities (3)		615.348	442.875
(4) Current Liabilities			
(a) Short term borrowings		3187.259	3161.099
(b) Trade payables		773.736	396.716
(c) Other current liabilities		740.123	594.862
(d) Short-term provisions		29.126	28.172
Total Current Liabilities (4)		4730.244	4180.849
TOTAL		9938.314	8177.703
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		2463.119	2029.748
(ii) Intangible Assets		25.589	3.652
(iii) Capital work-in-progress		52.407	40.044
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		353.812	252.965
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		38.992	10.268
(e) Other Non-current assets		181.396	163.219
Total Non-Current Assets		3115.315	2499.896

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		1894.638	1718.469
(c) Trade receivables		4185.437	3203.141
(d) Cash and cash equivalents		134.561	344.401
(e) Short-term loans and advances		10.426	7.534
(f) Other current assets		597.937	397.138
Non-current assets classified as held for sale		0.000	7.124
Total Current Assets		6822.999	5677.807
TOTAL		9938.314	8177.703

PROFIT & LOSS ACCOUNT [CONSOLIDATED]

	PARTICULARS	31.03.2018	31.03.2017
	SALES		
	Revenue from Operations	19799.954	16981.525
	Other Income	135.216	137.843
	TOTAL	19935.170	17119.368
Less	EXPENSES		
	Cost of Materials Consumed	15391.131	13923.964
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(27.394)	(530.271)
	Employees benefits expense	731.327	609.005
	Other expenses	1475.707	1277.671
	Exceptional items	5.954	-5.445
	TOTAL	17576.725	15274.924
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2358.445	1844.444
Less	FINANCIAL EXPENSES	278.262	276.592
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2080.183	1567.852
Less/ Add	DEPRECIATION/ AMORTISATION	245.477	222.880
	PROFIT/ (LOSS) BEFORE TAX	1834.706	1344.972
Less	TAX	624.589	467.345

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	PROFIT/ (LOSS) AFTER TAX		1210.117	877.627
	Earnings/ (Loss) Per Share (INR)		50.12	36.35

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

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35	Negative Reporting by Auditors in the Annual Report	No
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INDEX OF CHARGES

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G9 283 705 3	100189 059	HDFC BANK LIMITED	29/06/20 18	-	-	1300000.0	HDFC BANK HOUSE,S ENAPATI BAPAT MARGLO WER PARELMH 400013IN
2	G7 320 302 8	100145 843	HDFC BANK LIMITED	16/12/20 17	-	-	2000280.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LO WER PAREL (WEST)MU MBAIMH40 0013IN
3	G7 329 808 5	100146 121	HDFC BANK LIMITED	07/12/20 17	-	-	1642000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG,LO WER PAREL (WEST)MU MBAIMH40 0013IN
4	G7 063 185	100140 946	HDFC BANK LIMITED	24/11/20 17	-	-	3785000.0	HDFC BANK HOUSE,S

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	8		D					ENAPATI BAPAT MARGLO WER PARELMH 400013IN
5	G6 836 002 3	100136 929	HDFC BANK LIMITE D	14/11/20 17	-	-	2105400.0	HDFC BANK HOUSE,S ENAPATI BAPAT MARGLO WER PARELMH 400013IN
6	G6 973 334 3	100139 221	HDFC BANK LIMITE D	14/11/20 17	-	-	1450000.0	HDFC BANK HOUSE,S ENAPATI BAPAT MARGLO WER PARELMH 400013IN
7	G5 524 368 7	100125 934	HDFC BANK LIMITE D	22/09/20 17	-	-	1808500.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLO WER PAREL WESTMU MBAIMH40 0013IN
8	G4 892 740 4	100111 294	HDFC BANK LIMITE D	28/06/20 17	-	-	1364000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLO WER PAREL WESTMU MBAIMH40

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								0013IN
9	G4 867 726 4	100110 563	HDFC BANK LIMITE D	23/06/20 17	-	-	1650000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLO WER PAREL WESTMU MBAIMH40 0013IN
10	G4 180 792 6	100092 050	HDFC BANK LIMITE D	01/04/20 17	-	-	2100000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLO WER PAREL WESTMU MBAIMH40 0013IN

UNSECURED LOANS

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
LONG-TERM BORROWINGS		
Intercompany borrowings	9.189	7.589
Loans and advances from related	93.128	167.187
SHORT TERM BORROWINGS		
Intercompany borrowings	20.000	140.000
Working capital loans from banks	841.874	887.019
Loans and advances from directors	11.600	16.450
Loans and advances from	30.450	7.800
Total	1006.241	1226.045

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CORPORATE INFORMATION

Subject ("the Company") is a public company limited by shares incorporated and domiciled in India with its registered office in Mumbai, Maharashtra

The company is mainly into the manufacturing of PVC insulated wires and cables, power cables and special cables. The Company has 3 manufacturing sites in India. The first 2 units are situated in the UT of Dadra and Nagar Haveli which is approx. 180 km from Mumbai. The 3rd site is situated at Waghodia in the State of Gujarat. The company has strategically located its sales offices and depots PAN India.

The functional and presentation currency of the Company is Indian Rupees (₹) which is the currency of the primary economic environment in which the Company operates.

OPERATIONS & OUTLOOK

It was a transformative year with the introduction of the Goods and Services Tax (GST), an important development that has created a single national market and will benefit both consumers as well as the industry. In a challenging business environment, your Company delivered a strong performance during financial year 2017-18.

FIXED ASSETS:

- Land
- Buildings
- Residential building
- Factory building
- Office building
- Office equipment
- Plant and equipment
- Furniture and fixtures
- Vehicles

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 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 72.88
UK Pound	1	INR 94.75
Euro	1	INR 83.23

INFORMATION DETAILS

Information Gathered by :	SHWT
Analysis Done by :	NSG
Report Prepared by :	RUP

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SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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