

MIRA INFORM REPORT

Report No. :	537979
Report Date :	15.11.2018

IDENTIFICATION DETAILS

Name :	RAYCHEM-RPG PRIVATE LIMITED (w.e.f. 08.09.2010)
Formerly Known As :	RAYCHEM RPG LIMITED RADIATION TECHNOLOGIES (INDIA) PRIVATE LIMITED
Registered Office :	RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra
Mobile No.:	91-9930018390 (Mr. Pandurang Pawar)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.08.1984
CIN No.: [Company Identification No.]	U74999MH1984PTC033786
Capital Investment / Paid-up Capital :	INR 30.000 Million
IEC No.: [Import-Export Code No.]	0388128933
PAN No.: [Permanent Account No.]	AAACR8032L
GSTN : [Goods & Service Tax Registration No.]	27AAACR8032L1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer of electricity distribution and control apparatus (electrical apparatus for switching or protecting electrical circuits (e.g. switches, fuses, voltage limiters, surge suppressors, junction boxes etc.) for a voltage exceeding 1000 volts; similar apparatus (including relays, sockets etc.) for a

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	<p>voltage not exceeding 1000 volts; boards, panels, consoles, cabinets and other bases equipped with two or more of the above apparatus for electricity control or distribution of electricity including power capacitors.)</p> <ul style="list-style-type: none"> Manufacturer of electric power distribution transformers, arc-welding transformers, fluorescent ballasts, transmission and distribution voltage regulators. <p>(Registered Activity)</p>
No. of Employees :	Information declined by the management

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 1984. It is a manufacturer of electricity distribution and control apparatus.</p> <p>As per the financials of FY 2018, the company has achieved revenue growth of 22.34% as compared to the previous year along with an average profit margin of 5.76%.</p> <p>The sound financial risk profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 2415.56 against the Face Value of INR 100.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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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 (30.06.2018)	Current Rating (30.09.2018)
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	INDIA RATING
Rating	Long Term Rating= AA-
Rating Explanation	High degree of safety and very low credit risk.
Date	27.06.2018

Rating Agency Name	INDIA RATING
Rating	Short Term Rating= A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	27.06.2018

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 15.11.2018

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 DENIED BY

Name :	Mr. Pandurang Pawar
Designation :	Deputy Finance Manager
Contact No.:	91-9930018390
Date :	03.11.2018

LOCATIONS

Registered Office :	RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra, India
Tel. No.:	91-22-24937485 / 24937486 / 39509400
Mobile No.:	91-9930018390 (Mr. Pandurang Pawar)
Fax No.:	91-22-24938879
E-Mail :	sneha_karmarkar@raychemrpg.com raychem@raychemrpg.com manish_kumar@raychemrpg.com rkataria@raychemrpg.com sneha_ranade@raychemrpg.com pallab.sarkar@raychemrpg.com mSENDIL_kumar@raychemrpg.com
Website :	http://raychemrpg.com
Factory / Operational Office 1 :	Gat No.426/2B, Chakan Talegaon Road, Mahalunge Village, Taluka : Khed, Pune – 410501, Maharashtra, India
Tel. No.:	91-2135-662300 / 662301 / 662323
Fax No.:	91-2135-662302
Factory / Operational Office 2 :	Safari Crossing, Near Halol GIDC, Village Kanjari, Taluka Halol, District Panchmahal – 389350, Gujarat, India
Tel. No.:	91-2676-610800 / 610821
Fax No.:	91-2676-610801
Factory / Operational	1/62, M. G. Road, Near Bharat Petroleum Pump, Off Western Express Highway,

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Office 3 :	P. Sativali, Bassein, Vasai (East), Thane – 401208, Maharashtra, India
Tel. No.:	91-250-3057500
Fax No.:	91-250-2480046
Factory 4 :	Gasmeter Mfg Waghjai (Oil and Gas Division), Gat No 357/97, House No 94, Waghjainagar Industrial Association, Off Ahemednagar Forging Kharabwadi, Chakan, Taluka: Khed, Pune – 410501, Maharashtra, India
Sales Offices :	<ul style="list-style-type: none"> • 1107/1114, Vishwa Deep, 11th Floor, District Centre, Janakpuri, New Delhi – 1 10058, India • 406/407, 4th Floor, Maheshwari Chambers, Erramanzil, Somagiguda, Hyderabad – 500082, Telangana, India • 37/7, Ground Floor, Aga Abbas Ali Road, Off Halasur Road, Bangalore – 560025, Karnataka, India • Plot No.A2, M2 and N2, Block EP, and GP, Sector – V, Salt Lake Electronics Complex, Kolkata – 700091, West Bengal, India • G-Block, 6th Floor, Shakti Tower –II, 766, Anna Salai, (Next to Spencer Plaza, Chennai – 600002, Tamilnadu, India • Amfotech IT Park, 6th Floor, Road No.8, Opposite Old Passport Office, Wagle Industrial Estate, Thane (West) – 400604, Maharashtra, India

DIRECTORS

As on 31.03.2018

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		
Date of Birth/Age :	10.12.1957		
Qualification :	B. A. (Hons), MBA (IMD, Switzerland)		
Date of Appointment :	07.02.1989		
DIN No.:	00026726		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L25100MH1958PLC011041	CEAT LIMITED	16/10/1981	-
L31500MH1938PLC009887	BAJAJ ELECTRICALS LIMITED	17/09/1984	-
L72200PN1963PLC012621	ZENSAR TECHNOLOGIES LIMITED	20/07/2017	-
U74140MH1988PLC046122	R P G ENTERPRISES LIMITED	17/08/1990	-
U55101TN1977PLC007261	SPENCER INTERNATIONAL HOTELS	02/12/2004	-

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	LIMITED		
U85100MH1946GAT005082	BREACH CANDY HOSPITAL TRUST	18/09/1986	-
L24232MH2007PLC169354	RPG LIFE SCIENCES LIMITED	27/08/2008	-
L45200MH2005PLC152061	KEC INTERNATIONAL LIMITED	12/01/2006	-
Name : Mr. Vimal Ramvallabh Kejriwal			
Designation : Additional Director			
Address : 41, Landmark, 175, Carter Road, Near Rizvi College, Bandra (West), Mumbai – 400050, Maharashtra, India			
Date of Appointment : 28.06.2018			
DIN No.: 00026981			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L28900MH1945PLC004421	SUMMIT SECURITIES LIMITED	12/01/2006	-
L26100MH1962PLC012406	F G P LIMITED	28/06/2005	-
U99999MH1970GAP014629	INDIAN ELECTRICAL AND ELECTRONICS MANUFACTURERS ASSOCIATION	30/10/2017	-
U55101TN1977PLC007261	SPENCER INTERNATIONAL HOTELS LIMITED	15/07/2015	-
U40102MH2008PTC179720	KEC POWER INDIA PRIVATE LIMITED	05/03/2008	-
U31506MH2010PTC207498	JAY RAILWAY PROJECTS PRIVATE LIMITED	05/09/2011	-
L45200MH2005PLC152061	KEC INTERNATIONAL LIMITED	29/07/2015	-
Name : Mr. Pramod Prabhakaran Menon			
Designation : Additional Director			
Address : Flat No. L 404 Army Colony, Dara Enclave, Plot No. 6, Near Shani Temple, Sector No. 9, Nerul, Navi Mumbai – 400706, Maharashtra, India			
Date of Appointment : 28.06.2018			
DIN No.: 01443287			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U40101MH2006PLC161642	JSW ENERGY (VIJAYANAGAR) LIMITED	12/04/2007	-
U40106MH2006PLC162941	JSW ENERGY (RATNAGIRI) LIMITED	12/04/2007	-
U40102MH2007PLC172095	JSW POWERTRANSCO LIMITED	03/07/2007	-
U40109MH2015PLC263619	JSW ENERGY (TORANAGALLU) LIMITED	20/04/2015	-
Name : Mr. Joydeep Nag			
Designation : Casual Vacancy Director			
Address : A 1005, Brigade Exotica, Old Madras Road, Near Budigere Cross, Bangalore – 560049, Karnataka, India			
Date of Birth/Age : 26.10.1963			
Qualification : Chartered Accountant, MBA			
Date of Appointment : 20.06.2013			
DIN No.: 01501037			
Other Directorship :			

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CIN/FCRN	Company Name	Begin Date	End Date
U29199KA1995PTC032692	TYCO ELECTRONICS SYSTEMS INDIA PRIVATE LIMITED	30/09/2013	-
U29299KL1995PLC009664	CII GUARDIAN INTERNATIONAL LIMITED	28/06/2013	-
U31909KA1988PTC063917	XOL TECHNOLOGIES PRIVATE LIMITED	30/09/2013	-
U72200KA2015FTC080390	TE CONNECTIVITY SERVICES INDIA PRIVATE LIMITED	18/05/2015	-
Name : Mr. Anant Vardhan Goenka			
Designation : Casual Vacancy Director			
Address : Unit No 209, 2nd Floor, Bezzola Complex, B Wing, Sion Trombay Road, Opposite Suman Nagar, Chembur, Mumbai – 400071, Maharashtra, India			
Date of Birth/Age : 19.10.1981			
Qualification : Bachelors from Wharton School, MBA (Kellogs School of Management)			
Date of Appointment : 20.03.2008			
DIN No.: 02089850			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U55101TN1977PLC007261	SPENCER INTERNATIONAL HOTELS LIMITED	01/07/2013	-
U74999TN1918PLC002341	SPENCER AND COMPANY LIMITED	26/09/2011	-
U65993MH2000PTC219686	RPG CELLULAR INVESTMENTS & HOLDINGS PRIVATE LIMITED	27/09/2011	-
U70100MH1987PTC043864	ALLWIN APARTMENTS PRIVATE LIMITED	29/04/2011	-
U25110DL1975NPL234072	AUTOMOTIVE TYRE MANUFACTURERS ASSOCIATION	16/03/2017	-
U51909MH2010PTC217204	GOODHOPE SALES PRIVATE LIMITED	21/09/2011	-
U51909MH2010PTC217051	IDEA TRACOM PRIVATE LIMITED	21/09/2011	-
L25100MH1958PLC011041	CEAT LIMITED	01/04/2012	-
U25199MH2012PLC236623	CEAT SPECIALTY TYRES LIMITED	09/07/2015	-
L65993KL1990PLC005811	STEL HOLDINGS LIMITED	30/12/2010	-
Name : Jan Alexander Gero Ciliax			
Designation : Additional Director			
Address : Steckgasse 6 93047 Regensburg 93047 Germany			
Date of Appointment : 28.03.2018			
DIN No.: 02607724			
Name : Mr. Sachin Rajkumar Nandgaonkar			
Designation : Casual Vacancy Director			
Address : C/O. C - 401, Ashok Towers-C, Dr. S S Rao Road, Opposite Mahatma Gandhi Hospital Parel, Mumbai – 400012, Maharashtra, India			
Date of Birth/Age : 04.12.1969			
Qualification : MBA- IIM, IIT			
Date of Appointment : 26.03.2015			

DIN No.:	03410739		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
L01119KL1978PLC002947	HARRISONS MALAYALAM LTD	11/02/2015	-
U55101TN1977PLC007261	SPENCER INTERNATIONAL HOTELS LIMITED	15/07/2015	-
L24232MH2007PLC169354	RPG LIFE SCIENCES LIMITED	23/01/2015	-
U51909PN2014PTC152411	MEDSONWAY SOLUTIONS PRIVATE LIMITED	22/05/2017	-
U52100MH2016PTC273209	SENIORITY PRIVATE LIMITED	17/02/2016	-
Name : Mr. Arun Hari Kakatkar			
Designation : Casual Vacancy Director			
Address : Flat No. 2143, Prestige South Ridge, Hosakerehalli, BSK 3rd STG, Bangalore – 560085, Karnataka, India			
Date of Birth/Age : 30.11.1970			
Date of Appointment : 15.12.2015			
DIN No.:	05305918		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U31909KA1993PTC015007	TE CONNECTIVITY INDIA PRIVATE LIMITED	31/03/2017	-
U29199KA1995PTC032692	TYCO ELECTRONICS SYSTEMS INDIA PRIVATE LIMITED	26/09/2014	-
U29299KL1995PLC009664	CII GUARDIAN INTERNATIONAL LIMITED	28/09/2016	-
Name : Mr. Timothy Bernard Mhagama			
Designation : Director			
Address : Waldst. 22 Starnberg 82319 De			
Date of Appointment : 24.09.2015			
DIN No.:	07288808		
Name : Mr. Bart Arnold Marie Otten			
Designation : Additional Director			
Address : Oettingenstr 8 A Stw/App 221 Munich 80538 De, Germany			
Date of Appointment : 28.06.2018			
DIN No.:	08118009		

KEY EXECUTIVES

Name :	Mr. Ramani Yegna Kasi
Designation :	Chief Executive Officer
Address :	2B/405, Garden Enclave, Off Pokhran Road No.2, Near Vasant Vihar, Thane (West), Thane – 400610, Maharashtra, India
Date of Appointment :	24.09.2014

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PAN No.:	AAMPK5066E
Name :	Mrs. Sneha Sohan Ranade
Designation :	Company Secretary
Address :	406, Vatvruksha Society, Brahmin Society, Naupada, Thane – 400602, Maharashtra, India
Date of Birth/Age :	11.09.1989
Date of Appointment :	16.12.2015
PAN No.:	BGVPK3846C
Name :	Mr. Deepak Harlalka
Designation :	Chief Executive Officer
Address :	Raheja Heights B-1102 Filmcity Road, Malad (East), Mumbai – 400097, Maharashtra, India
Date of Birth/Age :	19.10.1966
Qualification :	Chartered Accountant
Date of Appointment :	24.09.2014
PAN No.:	AADPH3353C
Name :	Mr. Pandurang Pawar
Designation :	Deputy Manager of Finance

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2018

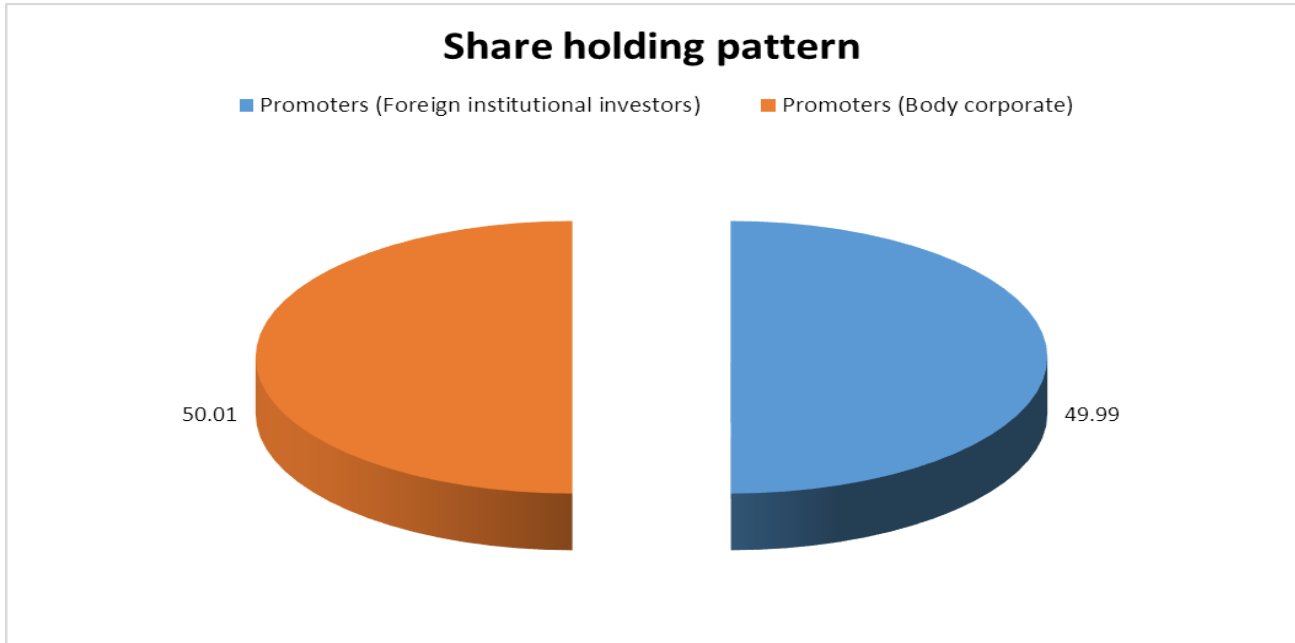
Names of Shareholders	No. of Shares
Raychem International Manufacturing LLC, USA	149970
TE Connectivity India Private Limited, India	30
Sri Parvathi Suthan Trading Company LLP, India	149993
Carniwal Investments Limited, India	5
Chattarpati Apartments Limited, India	1
Swallow Associates LLP, India	1
Total	300000

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoters (Foreign institutional investors)	49.99
Promoters (Body corporate)	50.01
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of electricity distribution and control apparatus (electrical apparatus for switching or protecting electrical circuits (e.g. switches, fuses, voltage limiters, surge suppressors, junction boxes etc.) for a voltage exceeding 1000 volts; similar apparatus (including relays, sockets etc.) for a voltage not exceeding 1000 volts; boards, panels, consoles, cabinets and other bases equipped with two or more of the above apparatus for electricity control or distribution of electricity including power capacitors.) Manufacturer of electric power distribution transformers, arc-welding transformers, fluorescent ballasts, transmission and distribution voltage regulators. <p>(Registered Activity)</p>	
Products/ Services :	Item Code No.	Product/ Services Description
	85042200	Electrical Transformers and Rectifiers
	85469010	Insulating Fittings or Tubing and Joints of Base Metal therewith
	85354030	Apparatus for Electrical Circuits
	90281000	Metering Instruments
Brand Names :	Not Available	

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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 :	Information declined by the management	
Bankers :	Bank Name	State Bank of India
	Branch	B-202, Wing-B, 2nd Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--

	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2018	31.03.2017
		(INR in Million)	(INR in Million)
	Short-term borrowings		
	Working capital loans from banks	458.696	661.362
	Loans repayable on demand	299.431	144.147
	Total	758.127	805.509

Auditors :	
Name :	BSR and Company LLP Chartered Accountants
Address :	Nesco IT Park, Nesco Complex, Western Express Highway, Goregaon (East), Mumbai – 400063, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAFB9852F
Memberships :	Not Available
Collaborators :	Not Available
Entities with joint control or significant influence over entity :	<ul style="list-style-type: none"> • TE Connectivity India Private Limited • Raychem International Manufacturing LLC • Sri Parvathi Suthan Trading Company LLP
Subsidiaries	Recon Cathodic Protection Private Limited
Other related parties :	<ul style="list-style-type: none"> • Raychem RPG Private Limited Employees Group Gratuity Fund • Raychem RPG Limited Provident Fund

CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

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300000	Preference Shares	INR 100/- each	INR 30.000 Million
			INR 80.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 100/- each	INR 30.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	30.000	30.000	30.000
(b) Reserves & Surplus	3500.106	2946.417	2361.707
(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)	3530.106	2976.417	2391.707
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	85.824	82.010	89.905
(c) Other long term liabilities	69.211	66.526	139.098
(d) Long-term provisions	198.929	141.224	88.194
Total Non-current Liabilities (3)	353.964	289.760	317.197
(4) Current Liabilities			
(a) Short term borrowings	2050.082	1400.259	982.672
(b) Trade payables	2531.435	1939.215	1661.811
(c) Other current liabilities	934.967	833.997	409.158
(d) Short-term provisions	32.992	24.467	36.285
Total Current Liabilities (4)	5549.476	4197.938	3089.926
TOTAL	9433.546	7464.115	5798.830
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2139.720	1711.719	1555.005
(ii) Intangible Assets	36.189	43.173	20.488
(iii) Capital work-in-progress	16.049	21.035	21.046
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.100	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	251.472
(e) Other Non-current assets	298.761	303.172	0.000
Total Non-Current Assets	2490.819	2079.099	1848.011

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1472.683	1116.613	830.085
(c) Trade receivables	4538.409	3661.157	2637.798
(d) Cash and cash equivalents	90.125	15.302	58.418
(e) Short-term loans and advances	0.000	0.000	349.018
(f) Other current assets	841.510	591.944	75.500
Total Current Assets	6942.727	5385.016	3950.819
TOTAL	9433.546	7464.115	5798.830

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	12587.146	10288.996	7706.428
	Other Income	121.754	76.282	83.189
	TOTAL	12708.900	10365.278	7789.617
Less	EXPENSES			
	Cost of Materials Consumed	4920.866	4162.071	3009.285
	Purchases of Stock-in-Trade	2413.011	1628.943	1192.200
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(233.358)	(214.946)	49.508
	Employees benefits expense	1635.892	1436.624	1254.258
	CSR Expenditure	0.000	0.000	11.087
	Other expenses	2586.631	2174.673	1486.165
	TOTAL	11323.042	9187.365	7002.503
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1385.858	1177.913	787.114
Less	FINANCIAL EXPENSES	111.834	75.045	102.030
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1274.024	1102.868	685.084
Less/ Add	DEPRECIATION/ AMORTISATION	200.047	180.034	164.465
	PROFIT/ (LOSS) BEFORE TAX	1073.977	922.834	520.619
Less	TAX	349.310	284.403	147.892
	PROFIT/ (LOSS) AFTER TAX	724.667	638.431	372.727

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EARNINGS IN FOREIGN CURRENCY				
	F.O.B. Value of Exports	4090.806	3198.559	2680.726
	TOTAL EARNINGS	4090.806	3198.559	2680.726
IMPORTS				
	Raw Materials		1076.104	786.916
	Components and Stores parts	NA	652.385	365.543
	Capital Goods	NA	76.705	32.323
	TOTAL IMPORTS	NA	1805.194	1184.782
	Earnings / (Loss) Per Share (INR)	2415.56	2128.10	1242.42

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	686.712	452.725	934.187
Net cash flow from operating activity	330.812	169.352	807.300

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	131.60	129.88	124.93
Account Receivables Turnover (Income / Sundry Debtors)	2.77	2.81	2.92
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	125.99	122.23	144.37
Inventory Turnover (Operating Income / Inventories)	0.94	1.05	0.95
Asset Turnover (Operating Income / Net Fixed Assets)	0.63	0.66	0.49

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.59	0.56	0.53
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	0.58	0.47	0.41
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	1.57	1.41	1.29
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.62	0.60	0.67
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	12.39	15.70	7.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	5.76	6.20	4.84
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	7.68	8.55	6.43
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	20.53	21.45	15.58

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.25	1.28	1.28
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.99	1.02	1.01
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.37	0.40	0.41
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		68.34	46.68	32.76
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.25	1.28	1.28

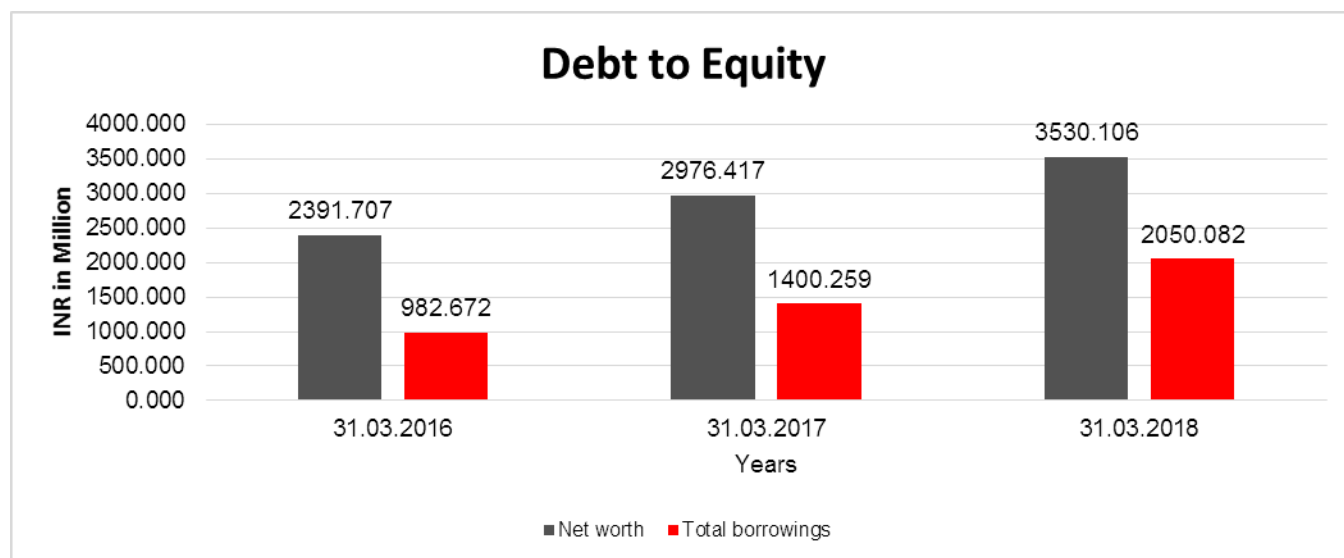
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

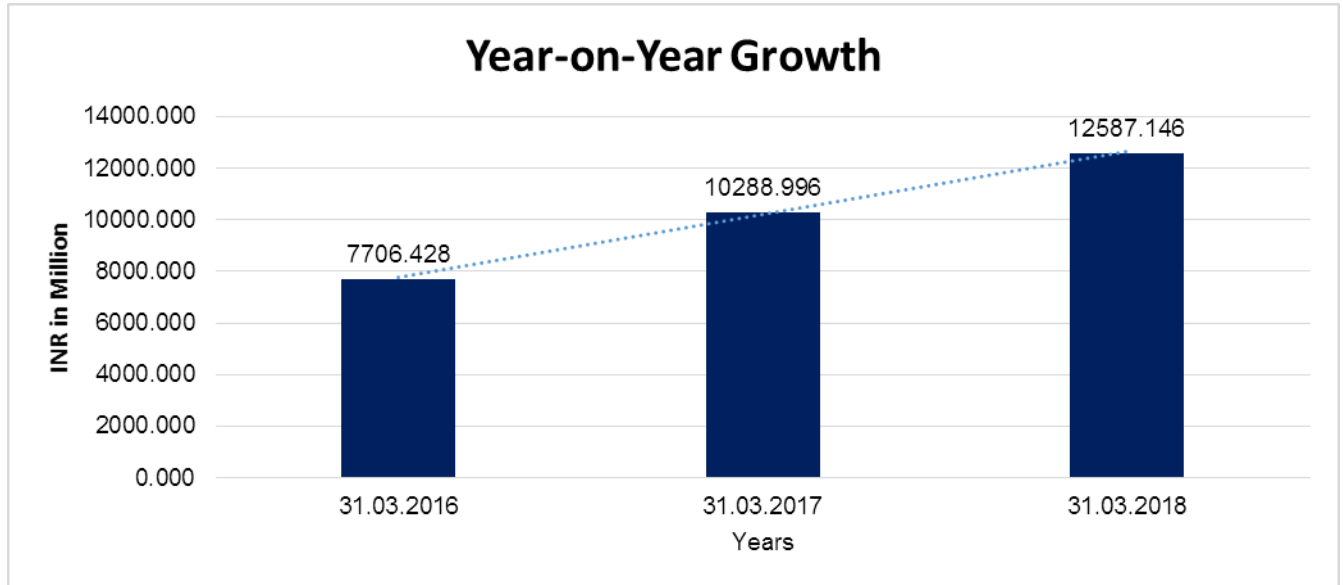
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	30.000	30.000	30.000
Reserves & Surplus	2361.707	2946.417	3500.106
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2391.707	2976.417	3530.106
long-term borrowings	0.000	0.000	0.000
Short term borrowings	982.672	1400.259	2050.082
Total borrowings	982.672	1400.259	2050.082
Debt/Equity ratio	0.411	0.470	0.581



YEAR-ON-YEAR GROWTH

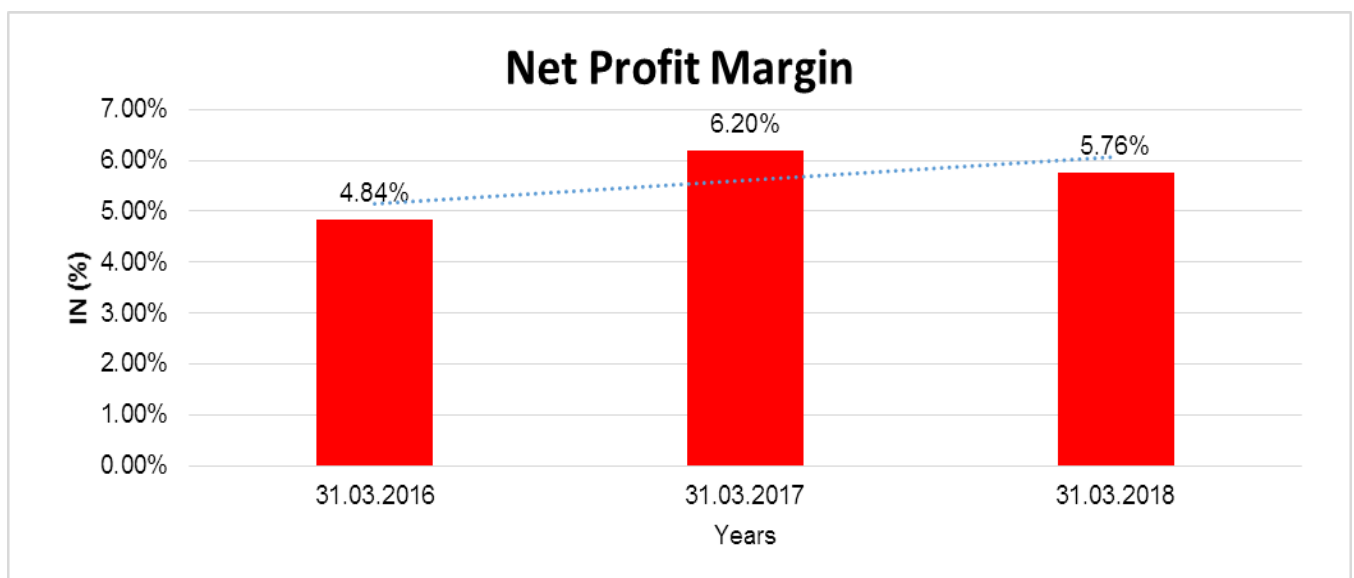
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	7706.428	10288.996	12587.146
		33.512	22.336

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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	7706.428	10288.996	12587.146
Profit/(Loss)	372.727	638.431	724.667
	4.84%	6.20%	5.76%



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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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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	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

NOTE: The registered office of the company has been shifted from Ceat Mahal 463 Dr. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra, India to the present address w.e.f. 14.12.2010

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CORPORATE INFORMATION

The Company is a private limited company incorporated and domiciled in India. The registered office of the Company is located at RPG House, 463, Dr. Annie Besant Road, Worli, Mumbai - 400 030. The Company has been incorporated on 18 August, 1984 under the provision of the Companies Act, 1956 as Radiation Technologies (India) Private Limited, renamed as Raychem Technologies (India) Limited in 1989, renamed again as Raychem RPG Limited in 1994 and was again renamed as Raychem RPG Private Limited in 2010. The Company caters to both domestic and international markets.

The Company is engaged in engineering products and services catering to the infrastructure industry with the businesses in products and services catering to Energy Products, Solar, Oil and Gas, International Business and Transformers. The Company has manufacturing facilities located at Vasai and Chakan in Maharashtra and Halol in Gujarat.

PERFORMANCE

Financial Performance

The Company continued its growth trajectory in the Financial year 2017-18.

The Company achieved total net revenues of INR 12716.800 Million during the current financial year ended March 31, 2018 as compared to total revenues of INR 10365.300 Million achieving a growth of 23%. The profit after tax for the financial year was INR 724.700 Million as against the profit after tax of INR 638.400 Million during the previous year achieving a growth of 14%. This was possible due to the concerted effort in scaling up all the businesses coupled with better utilisation of available resources.

The Company has undertaken several business/marketing strategies, product portfolio rationalisation, new product introduction, market penetration, business restructuring and cost reduction initiatives during the current financial year to further improve the profitability.

Operational highlights

The key highlights of the Company's various businesses are as follows:

The EPD Division continues to be the largest business vertical for the Company and showcased unblemished financial performance in the current fiscal year as well. EPD has continued to focus on the strategic priorities that will underpin the long term sustainable growth. During the year, external experts were hired to strengthen the sales capability and process building which will help to grow & sustain the financial performance in long run. The profitability was higher than the budget & the order booking was consistently good throughout the year. The Division closed the year with a strong order book & several new initiatives are in its advance stage of implementation in the field of new product introduction, new market development & market expansion.

Despite the general weak industrial scenario, the Transformer Division has reported 10% growth compared to last year. However, due to current slowdown in solar industry the growth was impacted to a greater extent. Further, the impact of one-time warranty cost on few orders has impacted the financial results. Division has taken necessary steps to mitigate risk of such cases in future.

The International Business Division saw growth both in terms of order intake as well as revenues. The profitability for the business is impacted primarily by the forex impact and less than expected performance from the US market.

The OGD continues to focus on new products and services and export thrust in the coming years. A range of new products were launched in the current year which will help the Division to grow in future. The Division is focusing towards improvement of Financial performance of CP Business and necessary strategic steps are being taken in that direction.

SEMS Division reported a very strong growth as compared to last year. We are currently exploring the market opportunities on trading model and hence the business is at lower margin. During the current year, solar industry witnessed a temporary slowdown. However, the Indian Solar market is expected to grow in medium to long term and will provide growth opportunity. Company continues to evaluate new technologies in the area of solar & energy management system as part of its growth strategy.

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Short-term borrowings		
Working capital loans from banks	1291.955	594.750
Total	1291.955	594.750

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G92796 424	902415 23	State Bank of India	07/07/2005	04/07/2018	-	4500000000.0	B-202, Wing-B, 2nd Floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra East, MUMBAIMH400051IN
2	C49297 641	104813 44	KOTAK MAHINDRA BANK LIMITED	28/02/2014	-	27/03/2015	140000000.0	36-38A, NARIMAN BHAVAN, 227,D,NARIMAN POINT, MUMBAIMH400021IN
3	C21675 830	103130 16	STATE BANK OF INDIA	29/09/2011	29/09/2011	10/09/2014	200000000.0	INDUSTRIAL FINANCE BRANCHWORLD TRADE CENTRE,

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								CUFFE PARADEMUMBAIMH 400005IN
4	C21235 114	902316 77	INDIAN BANK	08/01/1 990	-	25/08/2 014	11000000.0	UNITED INDIA BUILDINGSIR PM ROADMUMBAIMHIN
5	C21233 895	902319 54	INDIAN BANK	08/01/1 996	08/01/19 98	25/08/2 014	11000000.0	UNITED INDIA BUILDINGSIR PM ROADMUMBAIMHIN
6	C05167 143	902318 74	STATE BANK OF INDIA	25/03/1 994	18/10/19 95	06/05/2 014	55000000.0	BACKBAY RECL. BRANCHRAHEJA CHAMBERS; NARIMAN POINTMUMBAIMH40 0021IN
7	C05169 313	902321 49	STATE BANK OF INDIA	18/11/1 999	29/03/20 01	06/05/2 014	250000000.0	BACKBAY RECL. BRANCHRAHEJA CHAMBERS; NARIMAN POINTMUMBAIMH40 0021IN
8	C05163 225	902316 58	STATE BANK OF INDIA	25/07/1 989	-	06/05/2 014	30000000.0	BACKBAY RECL. BRANCHRAHEJA CHAMBERS; NARIMAN POINTMUMBAIMH40 0021IN
9	C05167 549	902321 14	STATE BANK OF INDIA	02/02/1 999	-	06/05/2 014	175000000.0	BACKBAY RECL. BRANCHRAHEJA CHAMBERS; NARIMAN POINTMUMBAIMH40 0021IN
10	C05170 337	902407 71	STATE BANK OF INDIA	29/03/2 001	16/03/20 05	06/05/2 014	49000000.0	IND. FIN BRANCH THE ARCADE 2ND FLOORWORLD TRADE CENTRE CUFFE PARADEMUMBAIMH 400005IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Direct and Indirect taxation matters		
-Excise Duty	330.28	330.28
-Income Tax	698.97	691.24

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FIXED ASSETS

- Buildings
- Plant and Equipments
- Furniture and Fixtures
- Vehicles
- Office Equipments
- Computers

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 72.13
UK Pound	1	INR 93.82
Euro	1	INR 81.74

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	PRY
Report Prepared by :	SUD

SCORE FACTORS

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

RATING EXPLANATIONS

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

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

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

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

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