

MIRA INFORM REPORT

Report No. :	534149
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	VIJAI ELECTRICALS LIMITED (w.e.f. 04.06.1993)
Formerly Known As :	VIJAI ELECTRICALS PRIVATE LIMITED
Registered Office :	6-3-648/1 and 2, Off Raj Bhavan Road, Somajiguda, Hyderabad – 500082, Telangana
Mob. No.:	91-40-30617777/ 30617778
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.05.1980
CIN No.: [Company Identification No.]	U31909TG1980PLC002697
Capital Investment / Paid-up Capital :	INR 866.501 Million
GSTN : [Goods & Service Tax Registration No.]	36AAACV7259B1ZD [Somajiguda] 05AAACV7259B1ZI [Haridwar]
PAN No.: [Permanent Account No.]	AAACV7259B
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is engaged into Manufacturing and Sale of Transformers and related products [Registered Activity]
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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MIRA's Rating :	A +
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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 is an established company incorporated in the year 1980 having good track.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has reported good profit margin at 10.99% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded by the company.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitment.</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.

ECGC Country Risk Classification List

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

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

EXTERNAL AGENCY RATING

Rating Agency Name	INDIA RATING
Rating	Long Term Rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	05.10.2018

Rating Agency Name	INDIA RATING
Rating	Short Term Rating = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	05.10.2018

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 10.10.2018.

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION DENIED

Management Non-Cooperative (Tel. No.: 91-40-20617778 / 30617777)

Tel. No.: 91-1334-664000 / 664053 Continuously Ringing.

LOCATIONS

Registered Office :	6-3-648/1 and 2, Off Raj Bhavan Road, Somajiguda, Hyderabad – 500082, Telangana, India
Tel. No.:	91-40-30617777/ 30617778
Fax No.:	91-40-30617733/ 30617892/ 30617865
E-Mail :	kiran.sistla@vijai.co.in websales@vijai.co.in marketing@vijai.co.in finance@vijai.co.in
Website :	http://www.vijai.co.in
Haridwar Unit/ Distribution and Power Transformers Unit :	Plot No.1-A, Sector 12, IIE, SIDCUL, Haridwar - 249403, Uttarakhand, India
Tel. No.:	91-1334-664000/ 664053
Fax No.:	91-1334-664040/ 235375/ 235396
E-Mail :	websales@vijai.co.in
Roorkee Unit :	Industrial Plot No. 3 to 9, Raipur Sahakari, Audyogic Kshetra, Village: Bhagwanpur, Tehsil: Roorkee – 247661, Uttarakhand, India
E-Mail :	websales.roorkee@vijai.co.in
Overseas Ventures :	Located at: <ul style="list-style-type: none"> • Brazil • Mexico

DIRECTORS

As on 31.03.2018

Name :	Mr. Rajendra Prasad Singh		
Designation :	Additional Director		
Address :	Bungalow No. FF-1, Power Grid Residential Complex, Sector-43, Gurugram-122002, Haryana, India		
Date of Appointment :	10.09.2016		
DIN No.:	00004812		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U40104RJ2015SGC048738	RAJASTHAN URJA VIKAS NIGAM LIMITED	06/11/2017	-
U40106DL2008PTC174774	AZURE POWER INDIA PRIVATE LIMITED	16/11/2017	-
L40109RJ2000SGC016485	RAJASTHAN RAJYA VIDYUT PRASARAN NIGAM LIMITED	15/11/2017	-
U40102RJ2000SGC016484	RAJASTHAN RAJYA VIDYUT UTPADAN NIGAM LIMITED	25/10/2017	-
L40108UP2005PLC094304	TECHNO ELECTRIC & ENGINEERING COMPANY LIMITED	12/09/2017	-
L31500MH1938PLC009887	BAJAJ ELECTRICALS LIMITED	30/07/2009	-
Name :	Mr. Dasari Jai Ramesh		
Designation :	Managing Director		
Address :	4-1-428, Troop Bazar, Abids, Hyderabad – 500001, Telangana, India		
Date of Birth/Age :	15.06.1944		
Qualification :	M. Tech		
Date of Appointment :	01.06.2015		
PAN No.:	ACNPD1885H		
DIN No.:	00294988		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31200TG1987PLC007329	SAMRAKSHANA ELECTRICALS LIMITED	01/04/1987	-
U80212TG2009PTC063147	BRAINPLEX EDUTAINMENT VENTURES PRIVATE LIMITED	23/03/2009	-
Name :	Mr. Dasari Krishna Mohan		
Designation :	Whole-Time Director		
Address :	173, Road No.13, Jubilee Hills, Ranga Reddy District, Hyderabad – 500034, Telangana, India		
Date of Birth/Age :	01.06.1954		
Qualification :	S.S.C.		
Date of Appointment :	23.09.2015		
PAN No.:	ACNPD2314D		
DIN No.:	00295174		

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31200TG1987PLC007329	SAMRAKSHANA ELECTRICALS LIMITED	24/12/1990	-
Name :	Mr. Dattatraya Viswanath Narke		
Designation :	Director		
Address :	Asish Bunglow, Rahate Colony, Wardha Road, Nagpur – 440022, Maharashtra, India		
Date of Birth/Age :	19.05.1932		
Date of Appointment :	25.07.1986		
DIN No.:	01257773		
Name :	Mr. Rajeev Kadan Krishnan		
Designation :	Nominee Director		
Address :	Flat No. 9, 2nd Floor, Vijay Mahal, Marine Drive, Mumbai-400020, Maharashtra, India		
Date of Appointment :	16.11.2016		
DIN No.:	02956353		
Name :	Mr. Balavardhan Rao Venkata Dasari		
Designation :	Director		
Address :	Amudalapalli Unguturu Mandal, Krishna District - 521312, Andhra Pradesh, India		
Date of Birth/Age :	10.07.1964		
Date of Appointment :	27.09.2012		
PAN No.:	ABPPD8005Q		
DIN No.:	06414703		
Name :	Usharani Dasari		
Designation :	Director		
Address :	4-1-427, Troop Bazar, ABIDS Nampally, Hyderabad-500001, Telangana, India		
Date of Appointment :	24.09.2015		
DIN No.:	07294222		
Name :	Mr. Rama Krishna Eda		
Designation :	Nominee Director		
Address :	Flat No. B, Wing T-50, Ground Floor, Opposite to Coffee Day Twin Type Flat, 4th Main Road, Besant Nagar, Chennai-600090, Tamilnadu, India		
Date of Appointment :	12.12.2016		
DIN No.:	07677647		

KEY EXECUTIVES

Name :	Mr. S. Gautam
Designation :	Engineer

Name :	Srinivasa Kiran Sistla
Designation :	Company Secretary
Address :	12-10-336/8/2/A, Behind: KV Hospital, Sitaphalmandi, Secunderabad – 500061, Telangana, India
Date of Appointment	29.09.2017
PAN No.:	BHCPS1059R
Name :	Chakradhar Seemalamudi
Designation :	Chief Executive Officer
Address :	#18, Parangipalaya, HSR Layout, Sector II Bangalore – 560034, Karnataka, India
Date of Appointment	10.09.2016
PAN No.:	CLFPS2808Q
Name :	Venu Gopal Kaspas
Designation :	Chief Financial Officer
Address :	15-31-VH-4/OP/201/Vamshi Nivas, KPHB Colony, Behind Malaysia Town Ship, Tirumalagiri, Kukatpally, Hyderabad – 500072, Telangana, India
Date of Appointment	10.09.2016
PAN No.:	ABCPK7838D

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

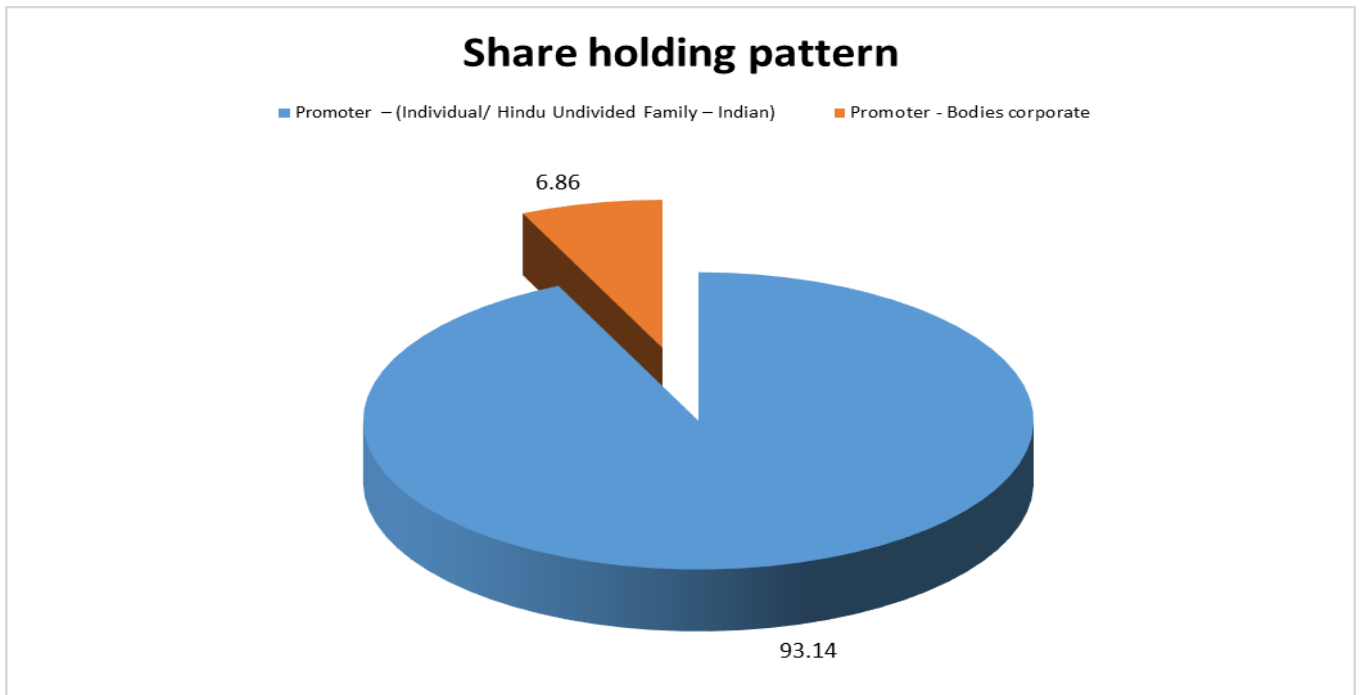
Names of Shareholders	No. of Shares
Dasari Jai Ramesh	56656892
Dasari Padma Priya	440000
Dasari Krishna Mohan	4864837
D.V. Balavardhana Rao	4649920
Dasari Subhashini	2200
D. Sujatha Lakshmi	2200
D. Vijaya Lakshmi	2200
Samarakshana Electricals Limited	5940000
Dasari Jhansi Lakshmi	247874
Potineni Koteswara Rao	231957
Potineni Vindhya Rani	247874
Dasari Usha Rani	2000000
Syam Prasad Dasari	4650074
Dasari Satyanarayan	6714114
Total	86650142

Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

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Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	93.14
Promoter - Bodies corporate	6.86
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged into Manufacturing and Sale of Transformers and related products [Registered Activity]	
Products :	Item Code No.	Product Description
	31108	Manufacturing of Transformers, Conductors and Execution of Rural Electrification projects.
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	

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Terms :	Not Divulged
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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	Not Divulged	
	Branch	--	
	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	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from others	0.000	59.858
	Rupee term loans from banks	63.392	151.497

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	Bonds	779.700	683.300
	Short-term borrowings		
	Working capital loans from banks	917.168	1003.912
	Total	1760.260	1898.567

Auditors :	
Name :	P.V.R.K. Nageaswara Rao and Company Chartered Accountants
Address :	109, Metro Residency, 6-3-1247, Raj Bhavan Road, Hyderabad - 500082, Andhra Pradesh, India
Income-tax PAN of auditor or auditor's firm :	AACFP1618B
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company :	<ul style="list-style-type: none"> • Electro Technica Switchgears Private Limited U28113WB1988PTC044317 • Global Heavy Electricals Limited U40105TG2007PLC056799 • Samrakshana Electricals Limited U31200TG1987PLC007329 • Vijai Electricals Mexico SA DE CV • Vijai Electricals Mexico Services SA DE CV • Electroteknica Switchgears Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
150000000	Equity Shares	INR 10/- each	INR 1500.000 Million
6100000	Preference Shares	INR 100/- each	INR 610.000 Million
	Total		INR 2110.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
86650142	Equity Shares	INR 10/- each	INR 866.501 Million

FINANCIAL DATA
[all figures are in Rupees 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	866.501	866.501	908.942
(b) Reserves and Surplus	3895.548	2787.348	2684.387
(c) Money received against share warrants	0.000	0.000	0.000
(d) Minority interest	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	4762.049	3653.849	3593.329
(3) Non-Current Liabilities			
(a) long-term borrowings	1171.469	1223.132	1351.078
(b) Deferred tax liabilities (Net)	20.898	0.000	108.327
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	136.751	62.850	59.904
Total Non-current Liabilities (3)	1329.118	1285.982	1519.309
(4) Current Liabilities			
(a) Short-term borrowings	917.168	1003.912	703.749
(b) Trade payables	2415.869	2061.922	1178.343
(c) Other current liabilities	2463.953	2283.264	1755.280
(d) Short-term provisions	275.210	47.763	9.257
Total Current Liabilities (4)	6072.200	5396.861	3646.629
TOTAL	12163.367	10336.692	8759.267
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1026.752	1048.749	1392.414
(ii) Intangible Assets	10.856	5.132	2.923
(iii) Tangible assets capital work-in-progress	0.000	0.000	2.604
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	108.832	108.832	108.897
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	404.660	317.795	237.859
(e) Other Non-current assets	0.000	0.000	2250.000
Total Non-Current Assets	1551.100	1480.508	3994.697

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2751.933	1760.456	960.507
(c) Trade receivables	4213.834	3872.422	2695.690
(d) Cash and bank balances	2321.641	2073.060	260.396
(e) Short-term loans and advances	500.345	568.493	353.725
(f) Other current assets	824.514	581.753	494.252
Total Current Assets	10612.267	8856.184	4764.570
TOTAL	12163.367	10336.692	8759.267

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	10075.933	6769.184	4613.630
	Other Income	240.850	498.734	261.912
	TOTAL	10316.783	7267.918	4875.542
Less	EXPENSES			
	Cost of Materials Consumed	3757.416	4549.825	3354.082
	Purchases of Stock-in-Trade	2924.312	1436.109	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	139.613	(757.931)	(106.265)
	Employee benefit expense	466.960	337.657	262.854
	CSR expenditure	0.500	0.000	0.000
	Other expenses	1005.329	833.947	589.308
	Exceptional items before tax	0.000	0.000	218.381
	TOTAL	8294.130	6399.607	4318.360
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2022.653	868.311	557.182
Less	FINANCIAL EXPENSES	643.310	488.871	424.787
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1379.343	379.440	132.395
Less/ Add	DEPRECIATION/ AMORTISATION	76.880	74.265	102.969
	PROFIT/ (LOSS) BEFORE TAX	1302.463	305.175	29.426
Less	TAX	194.263	(105.355)	7.410

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	PROFIT/ (LOSS) AFTER TAX	1108.200	410.530	22.016
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	4815.397	985.189	0.000
	TOTAL EARNINGS	4815.397	985.189	0.000
	IMPORTS			
	Raw Materials	104.098	98.179	159.971
	TOTAL IMPORTS	104.098	98.179	159.971
	Earnings / (Loss) Per Share (INR)	12.789	4.738	--

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	130.806	147.201	248.577
Net cash flows from (used in) operations	741.312	(85.781)	82.980
Net cash flows from (used in) operating activities	753.998	119.065	109.492

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	152.65	208.80	213.26
Account Receivables Turnover [Income / Sunday Debtors]	2.39	1.75	1.71
Average Payment Days [Sundry Creditors / Purchases * 365]	131.97	125.73	0.00
Inventory Turnover [Operating Income / Inventories]	0.73	0.49	0.58
Asset Turnover [Operating Income / Net Fixed Assets]	1.95	0.82	0.40

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.61	0.65	1.06
Debt Equity Ratio (Borrowings / NetWorth)		0.47	0.65	0.57
Current Liabilities to Networth (Current Liabilities / NetWorth)		1.28	1.48	1.01
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.22	0.29	1.49
Interest Coverage Ratio [PBIT / Financial Charges]		3.14	1.78	1.31

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	11.00	6.06	0.48
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	9.11	3.97	0.46
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	23.27	11.24	0.61

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.75	1.64	1.31
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.29	1.31	2.50
G-Score Ratio Financial [NetWorth / Total Assets]		0.39	0.35	0.67
G-Score Ratio Debt [Debts / Equity Capital]		2.56	2.74	2.26
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.75	1.64	1.31

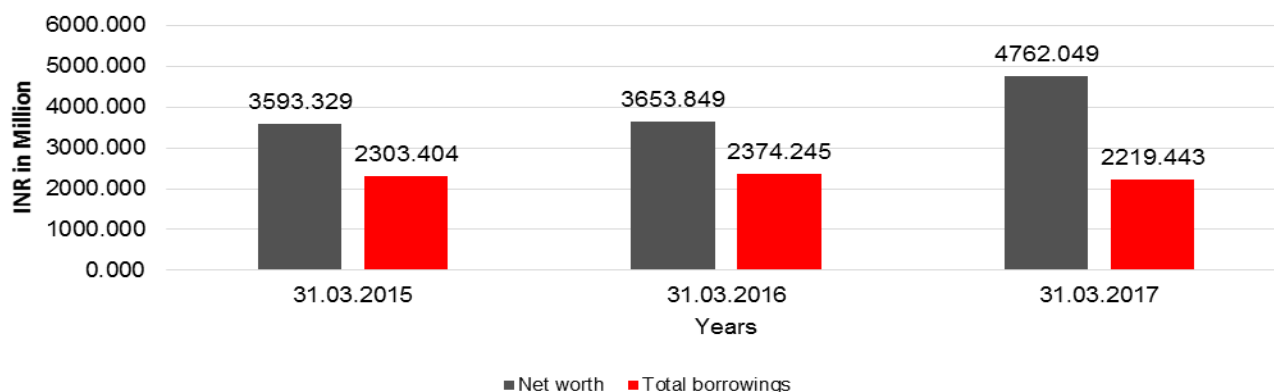
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	908.942	866.501	866.501
Reserves & Surplus	2684.387	2787.348	3895.548
Net worth	3593.329	3653.849	4762.049
Long-term borrowings	1351.078	1223.132	1171.469
Short term borrowings	703.749	1003.912	917.168
Current maturities of long-term debts	248.577	147.201	130.806
Total borrowings	2303.404	2374.245	2219.443
Debt/Equity ratio	0.641	0.650	0.466

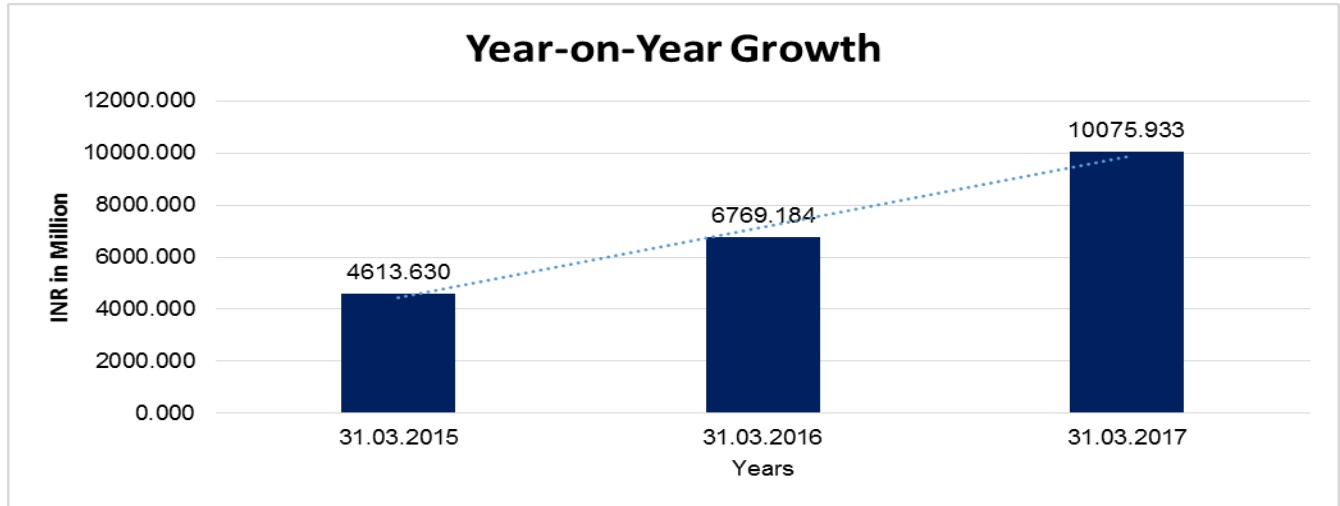
Debt to Equity



YEAR-ON-YEAR GROWTH

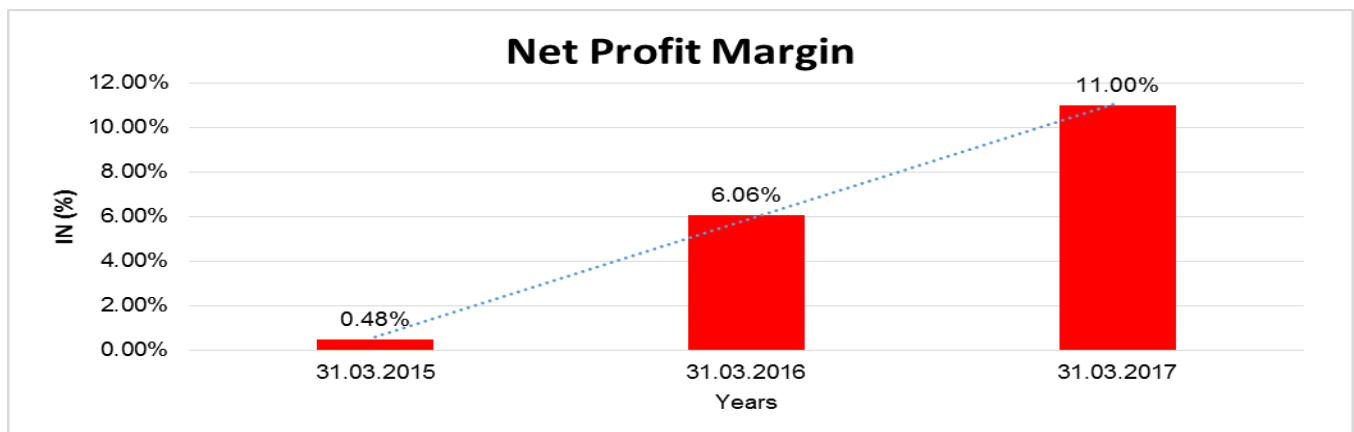
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4613.630	6769.184	10075.933
		46.721	48.850

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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	4613.630	6769.184	10075.933
Profit/ (Loss)	22.016	410.530	1108.200
	0.48 %	6.06 %	11.00 %



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2017	31.03.2016
III. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			

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(a) Share Capital		866.501	866.501
(b) Reserves and Surplus		3859.316	2757.293
(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)		4725.817	3623.794
(3) Non-Current Liabilities			
(a) long-term borrowings		1171.469	1223.132
(b) Deferred tax liabilities (Net)		21.183	0.408
(c) Other long-term liabilities		0.000	0.000
(d) long-term provisions		137.493	63.636
Total Non-current Liabilities (3)		1330.145	1287.176
(4) Current Liabilities			
(a) Short-term borrowings		930.021	1015.213
(b) Trade payables		2499.299	2164.495
(c) Other current liabilities		2474.916	2294.980
(d) Short-term provisions		275.451	48.024
Total Current Liabilities (4)		6179.687	5522.712
TOTAL		12235.649	10433.682
IV. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1038.340	1060.972
(ii) Intangible Assets		13.509	7.902
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		68.028	68.028
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		394.828	307.577
(e) Other Non-current assets		0.005	0.005
Total Non-Current Assets		1514.710	1444.484
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		2802.512	1820.274
(c) Trade receivables		4247.612	3918.577
(d) Cash and bank balances		2332.196	2083.886
(e) Short-term loans and advances		514.105	584.708
(f) Other current assets		824.514	581.753
Total Current Assets		10720.939	8989.198
TOTAL		12235.649	10433.682

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PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS		31.03.2017	31.03.2016
SALES			
	Total Revenue from operations	10157.257	6867.421
	Other Income	241.684	498.398
	TOTAL	10398.941	7365.819
Less	EXPENSES		
	Cost of Materials Consumed	2166.277	2094.527
	Purchases of Stock-in-Trade	4557.370	3951.496
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	144.510	(757.951)
	Employee benefit expense	486.806	356.441
	CSR expenditure	0.500	0.000
	Other expenses	1024.095	858.668
	TOTAL	8379.558	6503.181
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2019.383	862.638
Less	FINANCIAL EXPENSES	645.558	491.135
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1373.825	371.503
Less/ Add	DEPRECIATION/ AMORTISATION	77.661	74.998
	PROFIT/ (LOSS) BEFORE TAX	1296.164	296.505
Less	TAX	194.141	(105.437)
	PROFIT/ (LOSS) AFTER TAX	1102.023	401.942
	Earnings / (Loss) Per Share (INR)	12.718	4.639

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

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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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other loans and advances	150.000	150.000

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Loans and advances from directors	178.377	178.477
Total	328.377	328.477

STATE OF COMPANY AFFAIRS

On Standalone basis, your directors wish to inform that during the year your company has achieved a turnover of INR 10316.783 Million and earned a profit of INR 1379.343 Million before provision for depreciation of INR 76.880 Million.

The company has done fairly well this year also in all the three operating business units viz. Manufacturing Units at Haridwar, Roorkee and Exports of Power Transformers and RE-Projects and achieved total revenue of INR 10316.783 Million. .

INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G0890 1027	10001 7181	State Bank of India	29/03/2016	08/08/2016	-	450000000.0	Corporate Accounts Group, OZONE2nd Floor, 6-3-669, Punjagutta Main RoadHyderabadTG500082IN
2	G1037 5608	10002 2186	State Bank Of Travancore	16/03/2016	31/03/2016	-	700000000.0	Mid Corporate Branch1-8-304-307, Kamala Towers, S.P.RoadSecunderabad TG500003IN
3	G5629 8466	10366 831	SBICAP TRUSTEE COMPANY LIMITED	28/06/2012	18/09/2017	-	14142600000.0	202, MAKER TOWER, 'E', CUFFE PARADE,COLABA,MU MBAIMa400005IN
4	B1730 9691	10294 727	TATA CAPITAL LIMITED	04/06/2011	07/06/2011	-	400000000.0	ONE FORBESDR V B GANDHI MARG,FORTMUMBAIM H400001IN
5	B1577 5844	10276 286	ANDHRA BANK	15/03/2011	06/06/2011	-	500000000.0	SPECIALISED CORPORATE FINANCE BRANCHSOMAJIGUDA HYDERABADAP500082IN

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6	A9248 3478	10200 497	L & T FINANCE LIMITED	25/01/ 2010	14/08/2 010	-	500000000.0	L&T HOUSE,BALLARD ESTATE,MUMBAIMH40 0001IN
7	A9331 3104	10179 599	LIFE INSURAN CE CORPOR ATION OF INDIA	23/09/ 2009	14/08/2 010	-	400000000.0	CENTRAL OFFICE, INVESTMENT DEPARTMENT, 'YOGAKSHEMA6TH FLOOR, WEST WING, JEEVAN BIMA MARGMUMBAIMH4000 21IN
8	A9182 7261	10163 578	AXIS BANK LIMITED	30/05/ 2009	14/08/2 010	-	2000000000.0	DOOR NO/ S. NO. 5-4- 124/124 (OLD NO.8571)Modi Square, R P RoadSecunderabadAP5 00003IN
9	A9417 7524	10114 010	YES BANK LIMITED	09/07/ 2008	14/08/2 010	-	500000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH400 018IN
10	A9246 4619	10075 789	IDBI Bank Limited	24/11/ 2007	14/08/2 010	-	400000000.0	IDBI TOWERWTC COMPLEXCUFFE PARADEMUMBAIMH40 0005IN

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Factory equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Motor vehicles
- Computer equipment

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CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

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 74.12
UK Pound	1	INR 97.55
Euro	1	INR 85.60

INFORMATION DETAILS

Information Gathered by :	ARCH
Analysis Done by :	DIV
Report Prepared by :	JYO

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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