

**MIRA INFORM REPORT**

<b>Report No. :</b>	536005
<b>Report Date :</b>	25.10.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	P P I PUMPS PRIVATE LIMITED
<b>Registered Office :</b>	4/2, Phase I, G I D C Estate, Vatva, Ahmedabad – 382445, Gujarat
<b>Tel. No.:</b>	91-79-25832274 / 32516741
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	18.11.1987
<b>CIN No.:</b> [Company Identification No.]	U29120GJ1987PTC010148
<b>Capital Investment / Paid-up Capital :</b>	INR 1.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCP5949D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AABCP5949D1ZI
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer and Deal of industrial machineries and equipment including of all types of pumps, vaccum pumps, centrifugal pumps, submersible pumps, diaphragm pumps. [As per MOA (Registry Document)]
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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<b>Maximum Credit Limit :</b>	USD 250000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was established in the year 1987 and it is a manufacturer of vacuum pumps.</p> <p>For the financial year 2017, the company has reported a dip in its revenue along with thin profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate net worth base.</p> <p>Rating continues to drive strength from its established track record of its business operations backed by its well-experienced management team.</p> <p>However, these rating strength gets partially offset by volatile profitability margin and high working capital intensive nature of operations.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**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 25.10.2018

**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 BY**

<b>Name :</b>	Ms. Bhavsare
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-9904067775
<b>Date :</b>	24.10.2018

**Tel No: 91-79-25832274 (Continuously Ringing)**

**LOCATIONS**

<b>Registered Office :</b>	44/2, Phase I, G I D C Estate, Vatva, Ahmedabad – 382445, Gujarat, India
<b>Tel. No.:</b>	91-79-25832274 / 32516741
<b>Mobile No.:</b>	91-9904067775 (Ms. Sonal Shah)
<b>Fax No.:</b>	Not Available

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<b>E-Mail :</b>	<a href="mailto:accounts@prasadgroup.com">accounts@prasadgroup.com</a> <a href="mailto:sales@ppipumps.com">sales@ppipumps.com</a>
<b>Website :</b>	<a href="http://www.ppipumps.com">http://www.ppipumps.com</a>
<b>Factory :</b>	14 and 16 C, Phase I, G.I.D.C. Estate, Vatva, Ahmedabad - 382445, Gujarat, India
<b>Branch Offices :</b>	<b>Locate at :</b> <ul style="list-style-type: none"> <li>• Delhi</li> <li>• Mumbai</li> <li>• Chennai</li> <li>• Kolkata</li> <li>• Bangalore</li> <li>• Hyderabad</li> <li>• Indore</li> <li>• Gajraula</li> <li>• Meerut</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Bhavinbhai Hemendrabhai Shah		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Banglow - 36, Sujan Bunglow, Near Shreyas School, Ambawadi, Ahmedabad – 380015, Gujarat, India		
<b>Date of Appointment :</b>	18.11.1987		
<b>DIN No.:</b>	00171205		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24259GJ1988PTC010755	PRASHANT GAMATEX PRIVATE LIMITED	30/04/1993	-
U25200GJ2005PTC045830	PRASAD WEMO ROBOT SYSTEMS PRIVATE LIMITED	05/04/2005	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	21/10/2008	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION PRIVATE LIMITED	16/01/2014	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	17/06/2014	-
U29190GJ1998PTC033558	PRASAD GWK COOLTECH PRIVATE LIMITED	13/01/1998	-
U29224GJ1986PTC009170	PRASAD MACHINERY PRIVATE LIMITED	15/11/1989	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PRIVATE LIMITED	17/08/1993	-
U29261GJ2003PTC042539	PRASHANT ASKA TEXMACH PRIVATE LIMITED	25/06/2003	-
U29261GJ2011PTC066111	BHARAT BEAMS PRIVATE LIMITED	01/09/2011	-

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**P P I PUMPS PRIVATE LIMITED - 536005**

**PAGE NO. : 5**

U29269GJ2005PTC046040	PRASHANT WEST POINT MACHINERY PRIVATE LIMITED	10/05/2005	-
U33301GJ1997PTC033151	PRASAD KOCH TECHNIK PRIVATE LIMITED	10/10/1997	-
<b>Name :</b> Mr. Prakashbhai Hemendrabhai Shah			
<b>Designation :</b> Director			
<b>Address :</b> 22,Sweet Home Society, Ambawadi, Ahmedabad – 380015, Gujarat, India			
<b>Date of Appointment :</b> 18.11.1987			
<b>DIN No.:</b> 00170967			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U24259GJ1988PTC010755	PRASHANT GAMATEX PVT LTD	26/05/1988	-
U25200GJ2005PTC045830	PRASAD WEMO ROBOT SYSTEMS PRIVATE LIMITED	05/04/2005	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	21/10/2008	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION PRIVATE LIMITED	05/09/2009	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	17/06/2014	-
U29190GJ1998PTC033558	PRASAD GWK COOLTECH PRIVATE LIMITED	13/01/1998	-
U29224GJ1986PTC009170	PRASAD MACHINERY PRIVATE LIMITED	19/11/1986	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PRIVATE LIMITED	17/08/1993	-
U29261GJ2003PTC042539	PRASHANT ASKA TEXMACH PRIVATE LIMITED	25/06/2003	-
U29261GJ2011PTC066111	BHARAT BEAMS PRIVATE LIMITED	30/06/2011	-
U29262GJ2011PTC065641	PRASHANT ROSTONI MACHINERY PRIVATE LIMITED	27/05/2011	-
U29269GJ2005PTC046040	PRASHANT WEST POINT MACHINERY PRIVATE LIMITED	10/05/2005	-
U29269GJ2010PTC059567	PRASHANT BROMAS TEXTILE MACHINERY PRIVATE LIMITED	15/02/2010	-
U33301GJ1997PTC033151	PRASAD KOCH TECHNIK PRIVATE LIMITED	10/10/1997	-
<b>Name :</b> Mrs. Amoliben Prakashbhai Shah			
<b>Designation :</b> 22,Sweet Home Society, Ambawadi, Ahmedabad – 380015, Gujarat, India			
<b>Address :</b> Additional Director			
<b>Date of Birth/Age :</b> 29.07.1973			
<b>Date of Appointment :</b> 12.03.2018			
<b>PAN No.:</b> ACEPS6760H			
<b>DIN No.:</b> 00171468			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U24259GJ1988PTC010755	PRASHANT GAMATEX PRIVATE LIMITED	30/09/2003	-
U25200GJ2005PTC045830	PRASAD WEMO ROBOT SYSTEMS PRIVATE LIMITED	04/05/2018	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	04/05/2018	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION PRIVATE LIMITED	16/01/2014	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	07/05/2018	-

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**P P I PUMPS PRIVATE LIMITED - 536005**

**PAGE NO. : 6**

U29190GJ1998PTC033558	PRASAD GWK COOLTECH PRIVATE LIMITED	07/05/2018	-
U29224GJ1986PTC009170	PRASAD MACHINERY PRIVATE LIMITED	12/03/2018	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	12/03/2018	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	02/04/2007	-
U29261GJ2011PTC066111	BHARAT BEAMS PRIVATE LIMITED	29/06/2013	-
U29262GJ2011PTC065641	PRASHANT ROSTONI MACHINERY PRIVATE LIMITED	16/01/2014	-
U29269GJ2005PTC046040	PRASHANT WEST POINT MACHINERY PRIVATE LIMITED	13/07/2005	-
U29269GJ2010PTC059567	PRASHANT BROMAS TEXTILE MACHINERY PRIVATE LIMITED	12/03/2018	-
U33301GJ1997PTC033151	PRASAD KOCH TECHNIK PRIVATE LIMITED	04/05/2018	-
U99999MH1969NPL014319	INDIAN TEXTILE ACCESSORIES AND MACHINERY MANUFACTURERS' ASSOCIATION	25/09/2015	-

**Name :** Mr. Apurvabhai Navinbhai Kapadia  
**Designation :** Additional Director  
**Address :** 116, Manekbaug Society, Ambawadi, Ahmedabad – 380015, Gujarat, India  
**Date of Birth/Age :** 05.11.1967  
**Date of Appointment :** 12.03.2018  
**PAN No.:** AJIK4534C  
**DIN No.:** 00171719

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U24259GJ1988PTC010755	PRASHANT GAMATEX PVT LTD	30/09/2003	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	04/05/2018	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION PRIVATE LIMITED	05/09/2009	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	07/05/2018	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	12/03/2018	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	02/04/2007	-
U29261GJ2011PTC066111	BHARAT BEAMS PRIVATE LIMITED	29/06/2013	-
U29262GJ2011PTC065641	PRASHANT ROSTONI MACHINERY PRIVATE LIMITED	27/05/2011	-
U29269GJ2005PTC046040	PRASHANT WEST POINT MACHINERY PRIVATE LIMITED	13/07/2005	-
U29269GJ2010PTC059567	PRASHANT BROMAS TEXTILE MACHINERY PRIVATE LIMITED	15/02/2010	-

**Name :** Mrs. Pritiben Bhavinbhai Shah  
**Designation :** Director  
**Address :** 13, Noyojan Nagar Society, Ambawadi, Ahmedabad – 380015, Gujarat, India  
**Date of Appointment :** 29.05.1995  
**DIN No.:** 00179806

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U29259GJ1993PTC020017	PRASHANT TEXMACH PRIVATE LIMITED	29/05/1995	-

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Bhavsare
<b>Designation :</b>	Accounts Department

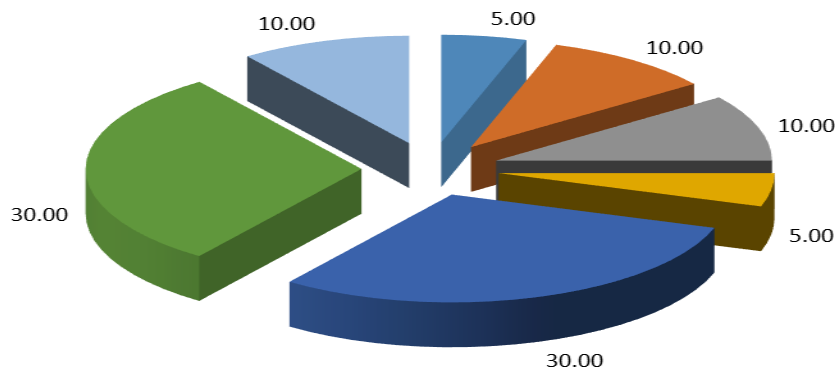
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	%age of holding
Amoliben Prakashbhai Shah	5000	%age
Dhruv Prakash Shah	10000	5.00
Pritiben Bhavin Shah	10000	10.00
Ekhaben Prakash Shah	5000	10.00
Prakash Hemendrabhai Shah	30000	5.00
Bhavin Hemendrabhai Shah	30000	30.00
Pujan Bhavin Shah	10000	30.00
<b>Total</b>	<b>100000</b>	<b>100.00</b>

**Share holding pattern**

■ Amoliben Prakashbhai Shah ■ Dhruv Prakash Shah ■ Pritiben Bhavin Shah  
■ Ekhaben Prakash Shah ■ Prakash Hemendrabhai Shah ■ Bhavin Hemendrabhai Shah  
■ Pujan Bhavin Shah



**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)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Deal of industrial machineries and equipment including of all types of pumps, vaccum pumps, centrifugal pumps, submersible pumps, diaphragm pumps. [As per MOA (Registry Document)]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	84133030	Water Pump
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Airox Nigen Equipments Private Limited</li> <li>• Arcoy Biorefinery</li> <li>• Delkor Technik India Private Limited</li> <li>• Gulshan Polyols Limited</li> <li>• Jsw Steel Limited</li> <li>• Nsl Sugars Limited</li> <li>• Ntpc Limited</li> <li>• Soubhagya Laxmi Sugars Limited</li> <li>• Travancore Paper Mills Private Limited</li> <li>• Cadila Healthcare Limited</li> <li>• Everest Industries Limited</li> </ul>
<b>Customers : (From Indirect Source)</b>	<ul style="list-style-type: none"> <li>• Aditya Birla Group</li> <li>• Dabur</li> <li>• Dr. Reddy's</li> <li>• Nalco</li> <li>• NTPC</li> </ul>

	<ul style="list-style-type: none"> <li>• Reliance</li> <li>• Sail</li> <li>• Sintex</li> <li>• Tata</li> <li>• Zydus</li> <li>• The Coca-cola company</li> </ul>																						
<b>No. of Employees :</b>	Information declined by the management																						
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Bank Name</b></td> <td>Not Divulged</td> </tr> <tr> <td><b>Branch</b></td> <td>--</td> </tr> <tr> <td><b>Person Name (With Designation)</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number</b></td> <td>--</td> </tr> <tr> <td><b>Name of Account Holder</b></td> <td>--</td> </tr> <tr> <td><b>Account Number</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/Year of Account Opening)</b></td> <td>--</td> </tr> <tr> <td><b>Average Balance Maintained (If Possible)</b></td> <td>--</td> </tr> <tr> <td><b>Credit Facilities Enjoyed (If any)</b></td> <td>--</td> </tr> <tr> <td><b>Account Operation</b></td> <td>--</td> </tr> <tr> <td><b>Remarks (If any)</b></td> <td>--</td> </tr> </table>	<b>Bank Name</b>	Not Divulged	<b>Branch</b>	--	<b>Person Name (With Designation)</b>	--	<b>Contact Number</b>	--	<b>Name of Account Holder</b>	--	<b>Account Number</b>	--	<b>Account Since (Date/Year of Account Opening)</b>	--	<b>Average Balance Maintained (If Possible)</b>	--	<b>Credit Facilities Enjoyed (If any)</b>	--	<b>Account Operation</b>	--	<b>Remarks (If any)</b>	--
<b>Bank Name</b>	Not Divulged																						
<b>Branch</b>	--																						
<b>Person Name (With Designation)</b>	--																						
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<b>Average Balance Maintained (If Possible)</b>	--																						
<b>Credit Facilities Enjoyed (If any)</b>	--																						
<b>Account Operation</b>	--																						
<b>Remarks (If any)</b>	--																						

<b>Auditors :</b>	
<b>Name :</b>	Dinesh R Shah and Company Chartered Accountants
<b>Address :</b>	51, Madhuban, Near Madalpur under Bridge, Ellisbridge, Ahmedabad – 380006, Gujarat, India
<b>Tel. No.:</b>	91-79-26443145
<b>E-Mail :</b>	<a href="mailto:hirenshah_ca@yahoo.com">hirenshah_ca@yahoo.com</a>
<b>Membership No.:</b>	047928
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAFFD0959G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**As on 31.03.2017**

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**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	85.371	85.557	82.117
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>86.371</b>	<b>86.557</b>	<b>83.117</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	1.791	1.442	1.457
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1.791</b>	<b>1.442</b>	<b>1.457</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	43.734	27.049	40.683
(c) Other current liabilities	11.628	12.272	21.117
(d) Short-term provisions	3.822	7.144	7.233
<b>Total Current Liabilities (4)</b>	<b>59.184</b>	<b>46.465</b>	<b>69.033</b>
<b>TOTAL</b>	<b>147.346</b>	<b>134.464</b>	<b>153.607</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	11.447	12.001	11.304
(ii) Intangible Assets	0.052	0.064	0.054
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.574	0.592	0.389
(d) Long-term Loan and Advances	14.173	12.812	10.562
(e) Other Non-current assets	6.104	9.549	9.570
<b>Total Non-Current Assets</b>	<b>32.350</b>	<b>35.018</b>	<b>31.879</b>
(2) Current assets			

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**P P I PUMPS PRIVATE LIMITED - 536005**

**PAGE NO. : 12**

(a) Current investments	0.000	0.000	0.000
(b) Inventories	52.019	35.306	36.570
(c) Trade receivables	38.647	42.516	36.526
(d) Cash and cash equivalents	15.558	11.378	35.593
(e) Short-term loans and advances	8.091	9.714	12.505
(f) Other current assets	0.681	0.532	0.534
<b>Total Current Assets</b>	<b>114.996</b>	<b>99.446</b>	<b>121.728</b>
<b>TOTAL</b>	<b>147.346</b>	<b>134.464</b>	<b>153.607</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	187.902	196.059	239.679
	Other Income	5.935	9.106	9.424
	<b>TOTAL</b>	<b>193.837</b>	<b>205.165</b>	<b>249.103</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	110.285	107.324	140.060
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(6.279)	2.436	(3.432)
	Employees benefits expense	48.925	48.137	52.916
	Other expenses	35.710	37.302	45.138
	<b>TOTAL</b>	<b>188.641</b>	<b>195.199</b>	<b>234.682</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.196</b>	<b>9.966</b>	<b>14.421</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.716	0.702	0.744
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>4.480</b>	<b>9.264</b>	<b>13.677</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.536	2.830	2.308
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.944</b>	<b>6.434</b>	<b>11.369</b>
<b>Less</b>	<b>TAX</b>	0.927	1.800	3.794
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.017</b>	<b>4.634</b>	<b>7.575</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>75.476</b>	<b>72.500</b>	<b>66.886</b>

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Less	APPROPRIATIONS			
	Transfer to General Reserve	0.102	0.464	0.757
	Dividend	1.000	1.000	1.000
	Tax on Dividend	0.203	0.203	0.204
	<b>Balance Carried to the B/S</b>	<b>75.188</b>	<b>75.467</b>	<b>72.500</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	98.053	101.064	156.188
	<b>TOTAL EARNINGS</b>	<b>98.053</b>	<b>101.064</b>	<b>156.188</b>
	<b>IMPORTS</b>			
	Raw Materials	1.566	0.141	0.769
	<b>TOTAL IMPORTS</b>	<b>1.566</b>	<b>0.141</b>	<b>0.769</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>10.17</b>	<b>46.44</b>	<b>75.75</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	4.647	(19.194)	13.316
Net cash flow from operating activity	3.801	(21.703)	(2.601)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	75.07	79.15	55.62
Account Receivables Turnover (Income / Sundry Debtors)	4.86	4.61	6.56
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	144.74	91.99	106.02
Inventory Turnover (Operating Income / Inventories)	0.10	0.28	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	0.45	0.83	1.27

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.40	0.35	0.45
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.69	0.54	0.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.13	0.14	0.14
Interest Coverage Ratio (PBIT / Financial Charges)	7.26	14.20	19.38

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.54	2.36	3.16
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.69	3.45	4.93
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.18	5.35	9.11

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.94	2.14	1.76
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.06	1.38	1.23
G-Score Ratio Financial (Networth / Total Assets)	0.59	0.64	0.54
G-Score Ratio Debt	0.00	0.00	0.00

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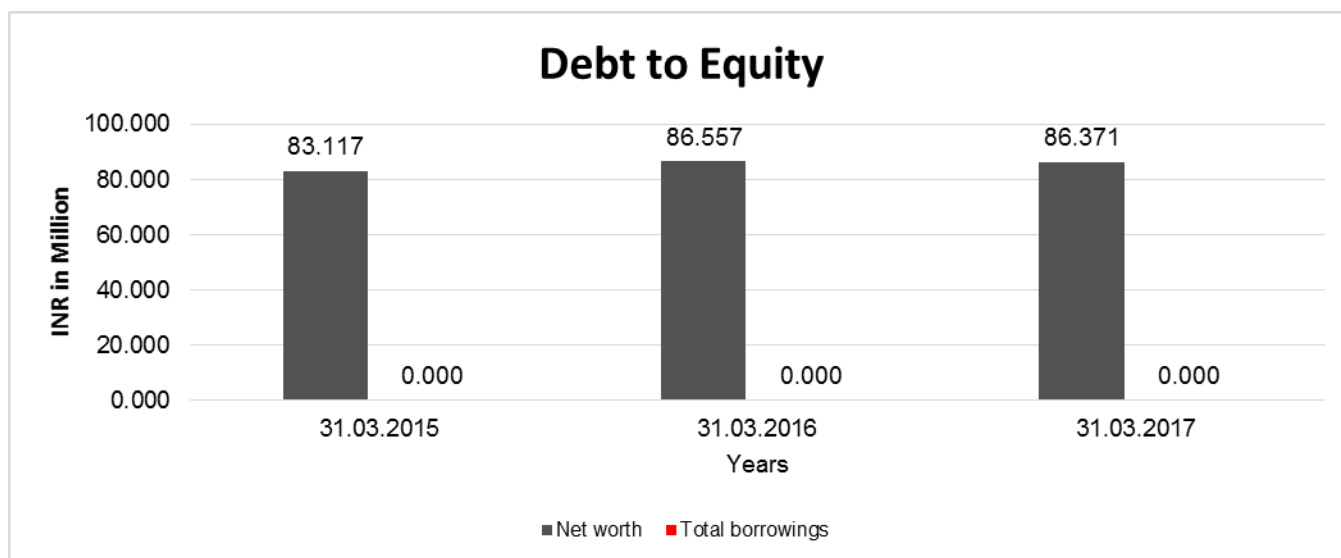
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.94	2.14	1.76

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

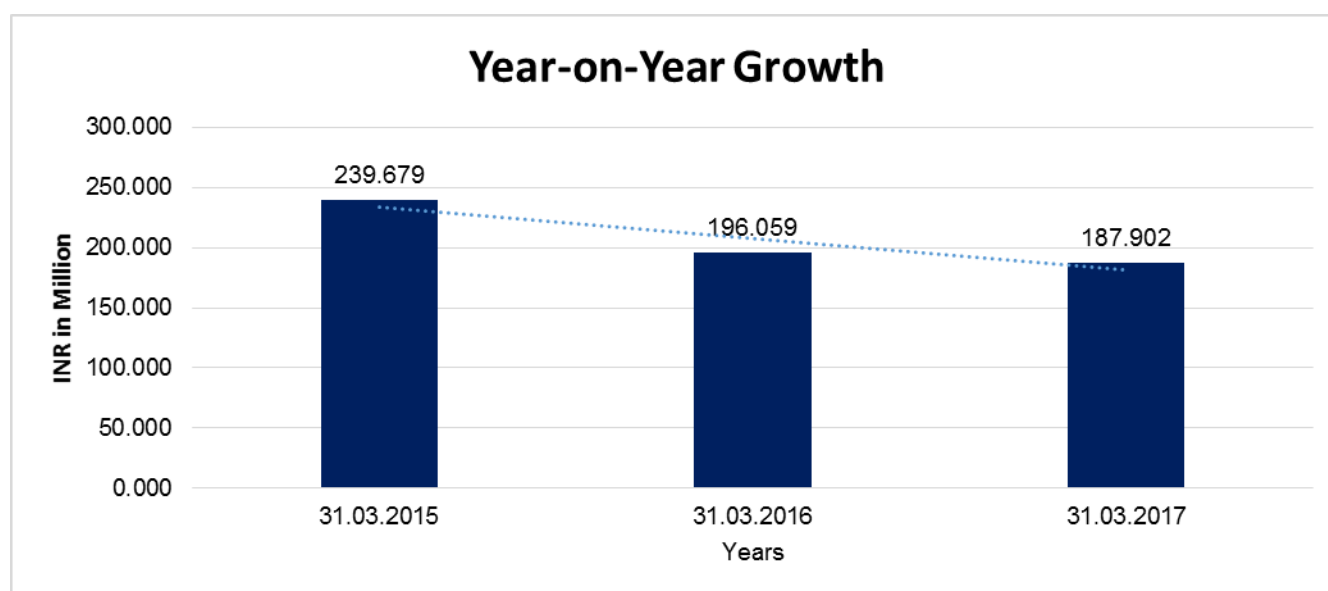
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	82.117	85.557	85.371
<b>Net worth</b>	<b>83.117</b>	<b>86.557</b>	<b>86.371</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



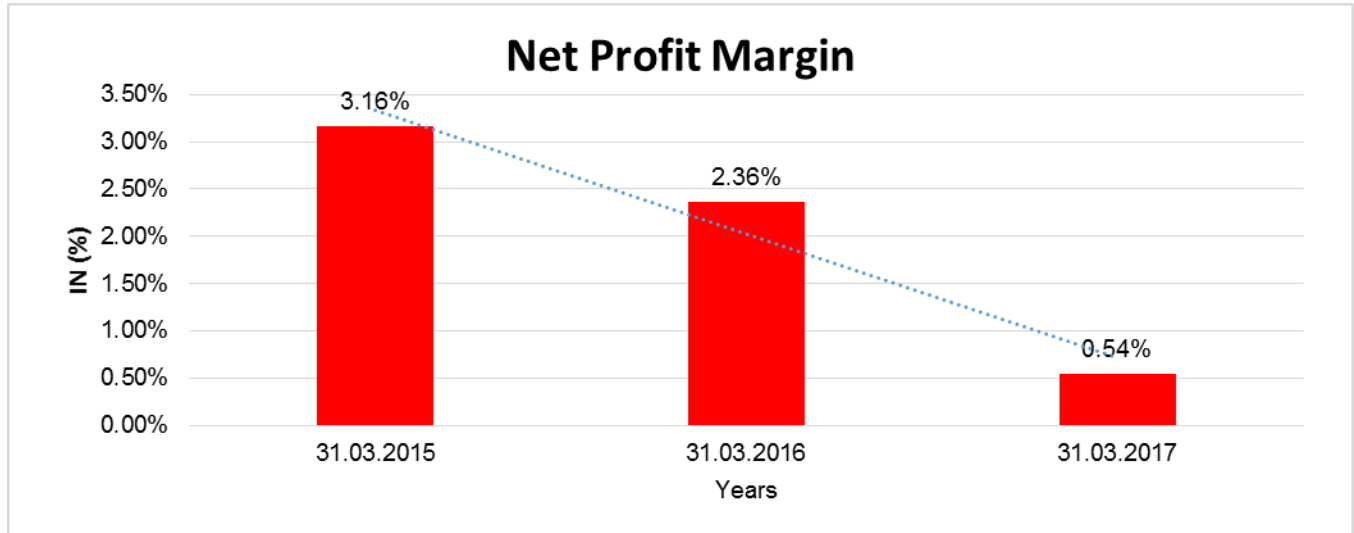
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	239.679	196.059	187.902
		<b>(18.199)</b>	<b>(4.160)</b>



**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	239.679	196.059	187.902
Profit	7.575	4.634	1.017
	<b>3.16%</b>	<b>2.36%</b>	<b>0.54%</b>



**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	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	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--

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**P P I PUMPS PRIVATE LIMITED - 536005**

**PAGE NO. : 18**

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	No
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

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The company has performed well and achieved a Turnover of INR 187.902 Million (Previous Year INR 196.059 Million). The Directors are expecting better results. However the competition from market is still an issue and the only remedy is to become more cost effective and quality conscious.

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B350633 61	1034230 7	HDFC BANK LIMITE D	22/02/20 12	-	-	10000000.0	HDFC BANK HOUSENAPA TI BAPAT MARGLOWER PAREL WMUMBAIMH40 0013IN

**FIXED ASSETS**

- Land
- Plant and Machinery
- Furniture and fixture
- Computer
- Buildings
- Vehicles

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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 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 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99

**INFORMATION DETAILS**

Information Gathered by :	KAM
Analysis Done by :	VIVR
Report Prepared by :	JYTK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	NO
--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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