

MIRA INFORM REPORT

Report No. :	527943
Report Date :	03.09.2018

IDENTIFICATION DETAILS

Name :	GHATGE PATIL INDUSTRIES LIMITED
Formerly Known As :	GHATGE PATIL INDUSTRIES PRIVATE LIMITED
Registered Office :	Uchagaon, District Kolhapur – 416005, Maharashtra
Tel. No.:	91-231-2608000 / 2608173
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.07.1960
CIN No.: [Company Identification No.]	U31103PN1960PLC011738
Capital Investment / Paid-up Capital :	INR 500.739 Million
IEC No.: [Import-Export Code No.]	0388012501
PAN No.: [Permanent Account No.]	AAACG6595R
GSTN : [Goods & Service Tax Registration No.]	33AAACG6595R1ZW
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The company is engaged in the business of foundry, manufacture of engineering products and generation of power from wind mills. [Registered Activity]
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 7630000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1960 and it is having a satisfactory track record.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year and has incurred losses during the year.</p> <p>However, the company possesses satisfactory financial risk profile marked by sufficient net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by its well-experienced management team.</p> <p>Offsetting these strengths, the company faces continuous operational losses along with the revenue mix being skewed towards relative low margin foundry business and risk associated with volatility in raw material price.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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

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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	CARE
Rating	Long Term Rating= BB+
Rating Explanation	Moderate risk of default.
Date	06.10.2017

Rating Agency Name	CARE
Rating	Short Term Rating= A4+
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	06.10.2017

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 03.09.2018

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.

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INFORMATION DENIED BY

Name :	Mr. Provin
Designation :	Senior Manager
Contact No.:	91-231-2608173
Date :	01.09.2018

91-231-2608000 – Continuously Ringing

LOCATIONS

Registered Office / Factory 1 :	Uchagaon, District Kolhapur – 416005, Maharashtra, India
Tel. No.:	91-231-2608000 / 2608173
Fax No.:	91-231-2608080
E-Mail :	corporate@gpind.com mumbai@gpi.co.in chennai@gpi.co.in gujrati@gpi.co.in pramod.patil@gpi.co.in
Website :	www.gpi.co.in
Factory 2 :	Plot No. D-2, M.I.D.C Kagal Hatkanangale, Five Star Industrial Area, Village : Talandge Taluka – Hatkanangale, Kolhapur – 416216, Maharashtra, India
Regional Offices :	Located at: <ul style="list-style-type: none"> • Mumbai • Chennai • Gujarat

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Kiran Jaykumar Patil
Designation :	Managing Director
Address :	R.S. No. 35/1, Laxmi Nagar, Near Rajaram Talav, Ujalaiwadi, Kolhapur – 416005, Maharashtra, India
Date of Birth/Age :	20.05.1953
Date of Appointment :	31.08.2014
DIN No. :	00221662
Name :	Mrs. Megha Kiran Patil

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Designation :	Whole-time director
Address :	R. S. No. 35/1, Laxmi Nagar, Near Rajaram Talav, Ujalalwadi, Kolhapur – 416005, Maharashtra, India
Date of Birth/Age :	23.06.1964
Date of Appointment :	26.09.2009
DIN No. :	00683225
Name :	Mr. Aditya Kiran Patil
Designation :	Whole-time director
Address :	R. S. No. 35/1, Laxmi Nagar, Near Rajaram Talav, Ujaiaieadi, Kolhapur – 416005, Maharashtra, India
Date of Birth/Age :	01.03.1989
Date of Appointment :	28.09.2013
DIN No. :	06627558
Name :	Luciano Franco Gilardo
Designation :	Director
Address :	A – 1, Orchid's Apartments, Lane E, Off North Main Road, Lane E, Koregaon Park, Pune – 411001, Maharashtra, India
Date of Birth/Age :	14.06.1943
Date of Appointment :	29.07.2006
DIN No. :	00220680
Name :	Mr. Subhash Gundappa Kutte
Designation :	Director
Address :	RS No.36A/24, Bungalow No. B-2, Atharv Sidhi Sankul, T.P, Kolhapur – 416003, Maharashtra, India
Date of Appointment :	25.09.2014
DIN No. :	00233322
Name :	Mr. Girish Vasant Godbole
Designation :	Director
Address :	D1-203, Kunal Icon, Saudagar Pimple, Aundh, Pune – 411027, Maharashtra, India
Date of Appointment :	25.09.2014
DIN No. :	02960113
Name :	Mr. Shrinivas Bindumadhav Inamati
Designation :	Director
Address :	E/ 101, Alakhnanda Society, Shivanand Gardens 38/1, Kothrud Pune – 411029, Maharashtra, India
Date of Birth/Age :	25.09.1955
Date of Appointment :	17.03.2012
DIN No. :	05243658
Name :	Mr. Alok Kumar Saxena
Designation :	Additional Director
Address :	Building A1, Flat No. 1502J, Nandan Prospera Banner Road, D Mart, Pune –

	411045, Maharashtra, India
Date of Appointment :	30.06.2018
DIN No. :	07795586

KEY EXECUTIVES

Name :	Mr. Pramod Vasant Patil
Designation :	Company Secretary
Address :	At Post Bhanole, Taluka Harkanagar, Kolhapur – 416112, Maharashtra, India
Date of Birth/Age :	31.03.1984
Date of Appointment :	31.03.2013
PAN No.	AMOPP4427A
Name :	Mr. Jayant Hari Kulkarni
Designation :	Chief Financial Officer
Address :	875, Plot No.4, Ramanmala, Near Government, Godowns, Kolhapur – 416003, Maharashtra, India
Date of Appointment :	19.05.2015
PAN No.	ABFPK2066A

MAJOR SHAREHOLDERS

AS ON 31.03.2017

SHAREHOLDERS DETAILS FILE ATTACHED

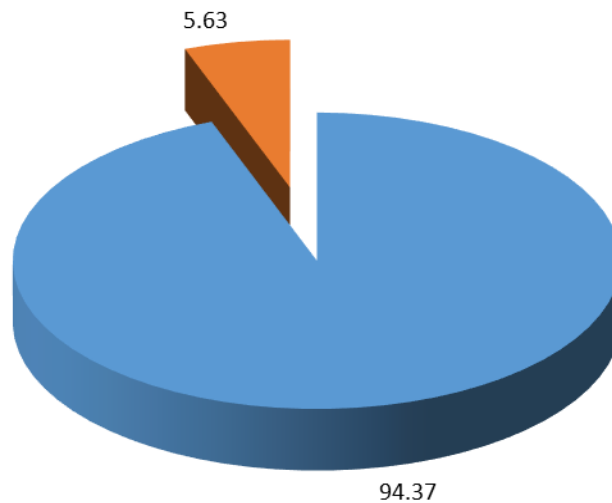
Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	94.37
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	5.63
Total	100.00

Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]



BUSINESS DETAILS

Line of Business :	The company is engaged in the business of foundry, manufacture of engineering products and generation of power from wind mills. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Gery Iron and S. G. Iron Castings	73251000
	Industrial Clutches And Power Take Off, Marine Gear Boxes	47721116
	Fluid Couplings	35033000
	Bulldozers-All Assemblies and Part Thereof	15815154
	Check Valves and Industrial Valves	55790513
	Automotive Power Take Off	18110300
Brand Names :	Not Available	
Agencies Held :	Not Available	
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 denied by the management	
Bankers :	Banker Name :	Union Bank of India
	Branch :	Rajarshi Shahu Sadan, Station Road, Kolhapur – 416001, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--
		<ul style="list-style-type: none"> Export-Import Bank of India, Centre One Building, Floor 21, World Trade Centre Complex, Cuffe Parade, Mumbai – 400005, Maharashtra, India

Facilities :	SECURED LOANS	31.03.2017	31.03.2016
		INR In Million	INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	686.749	1077.556
	Foreign currency term loans from banks	50.000	24.101
	Other loans and advances	0.000	0.400
	SHORT TERM BORROWINGS		
	Working capital loans from banks	913.002	800.453
	Total	1649.751	1902.510

Auditors :	
Name :	P B Deshpande and Company Chartered Accountants
Address :	Gabmar Apartments, Vasco-Da-Gama, Goa – 403802, India
PAN No.:	AAEFD3980E
Memberships :	Not Available
Collaborators :	Not Available
Joint venture :	<ul style="list-style-type: none"> Omni Valve Company LLC
Subsidiary company :	<ul style="list-style-type: none"> Indus Ferro-Tech Limited Dyna Flow Technologies India Private Limited
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> Aditek Sharu Export

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
79000000	Equity Shares	INR 10/- each	INR 790.000 Million
1000000	Preference Shares	INR 10/- each	INR 10.000 Million
	Total		INR 800.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
50073916	Equity Shares	INR 10/- each	INR 500.739 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	500.739	500.739	500.739
(b) Reserves & Surplus	2168.260	2209.068	2215.744
(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)	2668.999	2709.807	2716.483
(3) Non-Current Liabilities			
(a) Long-term borrowings	1009.535	1102.057	1523.904
(b) Deferred tax liabilities (Net)	229.827	262.373	207.462
(c) Other long term liabilities	1.275	1.325	1.265
(d) Long-term provisions	24.691	24.273	25.816
Total Non-current Liabilities (3)	1265.328	1390.028	1758.447
(4) Current Liabilities			
(a) Short term borrowings	1058.503	956.742	910.703
(b) Trade payables	995.087	476.031	447.793
(c) Other current liabilities	555.895	546.193	529.894
(d) Short-term provisions	60.137	60.182	212.982
Total Current Liabilities (4)	2669.622	2039.148	2101.372
TOTAL	6603.949	6138.983	6576.302
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2659.573	2940.657	3085.390
(ii) Intangible Assets	15.986	22.164	9.820
(iii) Capital work-in-progress	10.762	16.876	37.872
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	23.481	18.991	18.991
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	618.676	604.129	601.694
(e) Other Non-current assets	2.774	13.178	3.522
Total Non-Current Assets	3331.252	3615.995	3757.289

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	937.735	830.815	972.199
(c) Trade receivables	1473.087	1358.708	1549.410
(d) Cash and cash equivalents	177.261	153.238	44.136
(e) Short-term loans and advances	667.047	140.844	197.972
(f) Other current assets	17.567	39.383	55.296
Total Current Assets	3272.697	2522.988	2819.013
TOTAL	6603.949	6138.983	6576.302

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	4173.281	4511.333	6611.526
	Other Income	(46.938)	(13.459)	219.927
	TOTAL	4126.343	4497.874	6831.453
Less	EXPENSES			
	Cost of Materials Consumed	1473.007	1499.412	2439.043
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(46.495)	35.848	(93.347)
	Employee benefit expense	288.802	344.205	493.151
	CSR expenditure	6.387	3.316	1.682
	Other expenses	2219.130	1999.005	2318.853
	Exceptional items before tax	(416.450)	(0.190)	(1.650)
	TOTAL	3524.381	3881.596	5157.732
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	601.962	616.278	1673.721
Less	FINANCIAL EXPENSES	357.285	246.110	328.152
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	244.677	370.168	1345.569
Less	DEPRECIATION/ AMORTISATION	318.031	309.623	232.278
	PROFIT/ (LOSS) BEFORE TAX	(73.354)	60.545	1113.291
Less	TAX	(32.546)	67.220	398.322
	PROFIT/ (LOSS) AFTER TAX	(40.808)	(6.675)	714.969

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Earnings / (Loss) Per Share (INR)	(0.81)	(0.13)	21.42
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	414.573	436.507	442.661
Net cash flows from (used in) operations	703.535	977.494	593.227
Net cash flows from (used in) operating activities	372.691	871.973	277.187

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	128.84	109.93	85.54
Account Receivables Turnover (Income / Sundry Debtors)	2.83	3.32	4.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	246.58	115.88	67.01
Inventory Turnover (Operating Income / Inventories)	0.64	0.74	1.72
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.21	0.53

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.58	0.62
Debt Equity Ratio (Total Liability / Networth)	0.93	0.92	1.06
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.00	0.75	0.77
Fixed Assets to Networth	1.01	1.10	1.15

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.68	2.50	5.10

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	(0.98)	(0.15)	10.81
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.62)	(0.11)	10.87
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(1.53)	(0.25)	26.32

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.23	1.24	1.34
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.87	0.83	0.88
G-Score Ratio Financial (Networth / Total Assets)	0.40	0.44	0.41
G-Score Ratio Debt (Debts / Equity Capital)	4.96	4.98	5.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.23	1.24	1.34

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

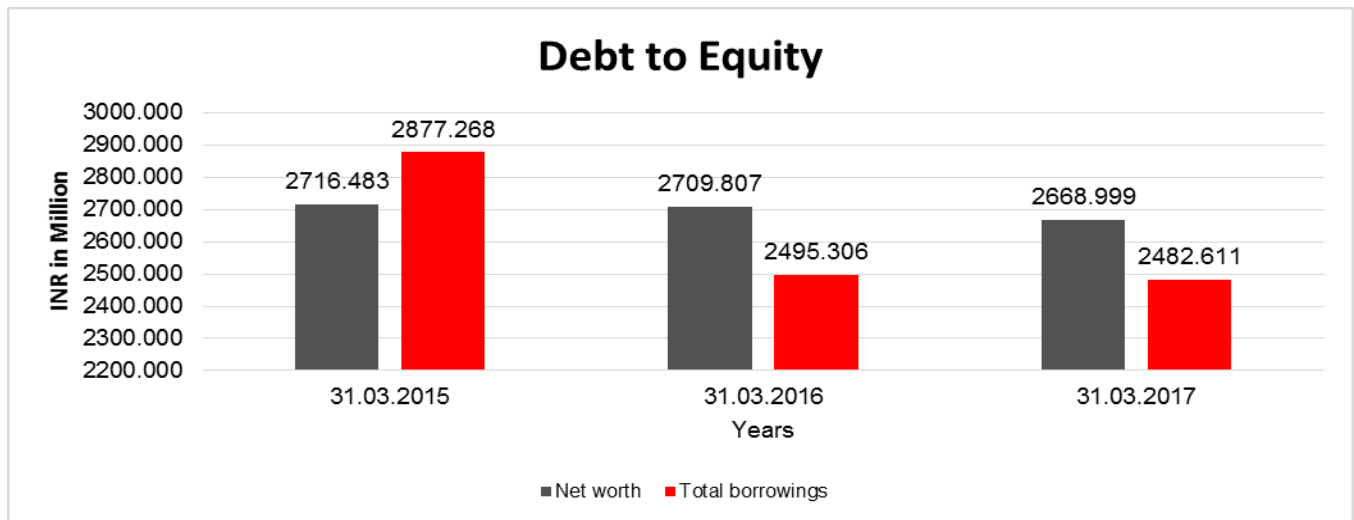
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	500.739	500.739	500.739
Reserves & Surplus	2215.744	2209.068	2168.260
Net worth	2716.483	2709.807	2668.999

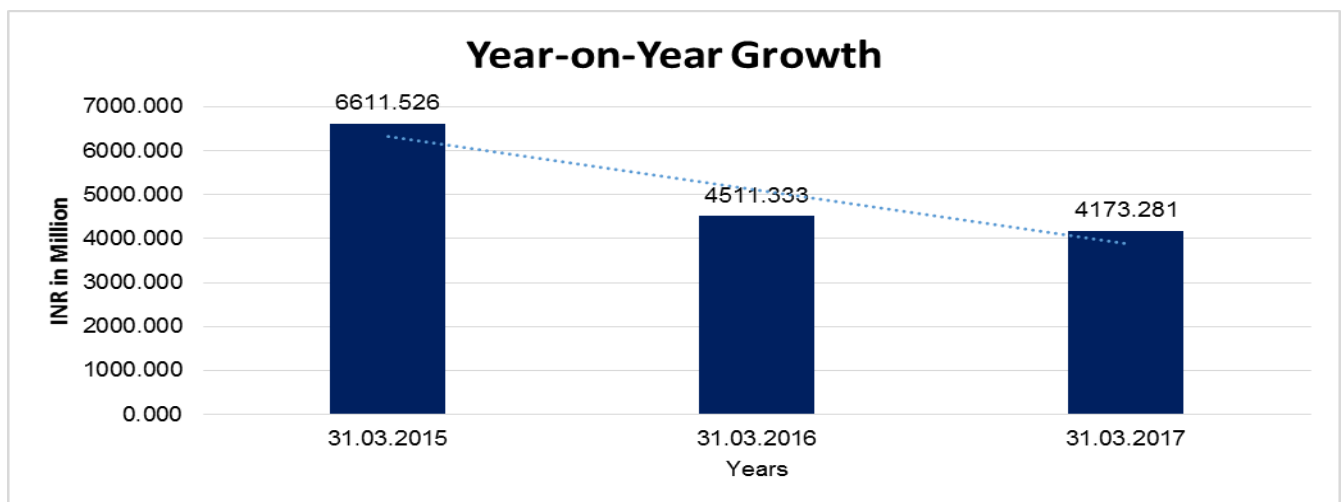
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Long-term borrowings	1523.904	1102.057	1009.535
Short term borrowings	910.703	956.742	1058.503
Current maturities of long-term debts	442.661	436.507	414.573
Total borrowings	2877.268	2495.306	2482.611
Debt/Equity ratio	1.059	0.921	0.930



YEAR-ON-YEAR GROWTH

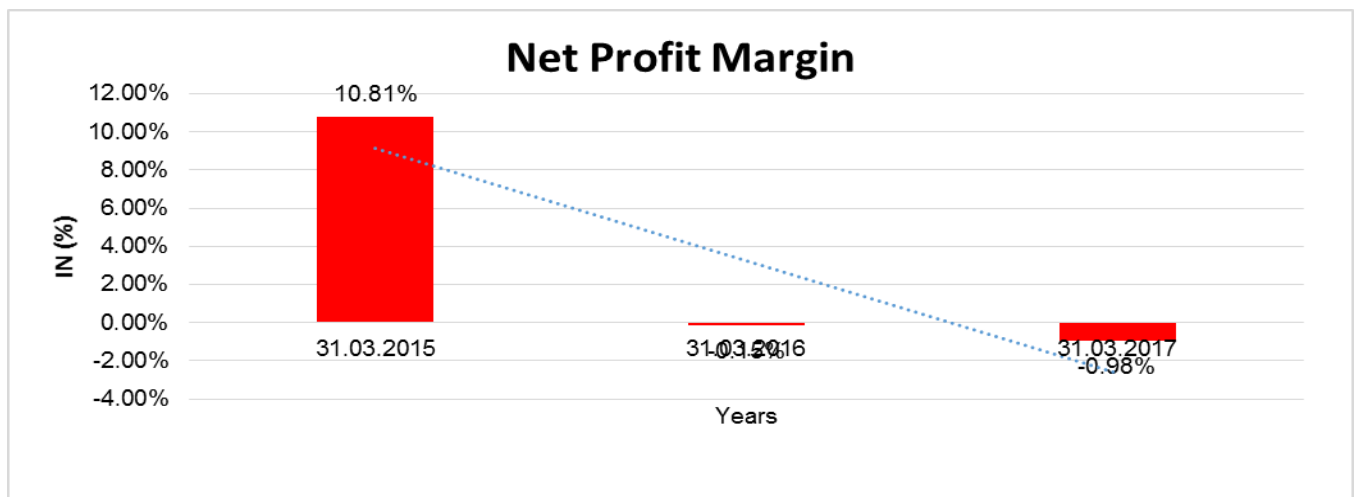
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	6611.526	4511.333	4173.281
		(31.766)	(7.493)



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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	6611.526	4511.333	4173.281
Profit/ (Loss)	714.969	(6.675)	(40.808)
	10.81 %	(0.15 %)	(0.98 %)



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	500.739	500.739
(b) Reserves and Surplus	1939.722	2055.004
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.000	25.450
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	2440.461	2555.743
(3) Non-Current Liabilities		
(a) long-term borrowings	1331.867	1514.964
(b) Deferred tax liabilities (Net)	307.512	332.471
(c) Other long-term liabilities	7.466	7.516
(d) long-term provisions	24.691	24.273
Total Non-current Liabilities (3)	1671.536	1879.224
(4) Current Liabilities		

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(a) Short-term borrowings		2186.681	2201.149
(b) Trade payables		1235.499	924.121
(c) Other current liabilities		592.593	633.654
(d) Short-term provisions		61.533	73.257
Total Current Liabilities (4)		4076.306	3832.181
TOTAL		8188.303	8292.598
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		3593.759	3895.973
(ii) Intangible Assets		31.361	39.522
(iii) Tangible assets capital work-in-progress		14.303	25.654
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		33.161	11.437
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		219.152	262.396
(e) Other Non-current assets		2.775	13.178
Total Non-Current Assets		3894.511	4248.160
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		2364.268	2558.263
(c) Trade receivables		866.211	989.002
(d) Cash and bank balances		224.934	222.329
(e) Short-term loans and advances		780.193	262.552
(f) Other current assets		58.186	12.292
Total Current Assets		4293.792	4044.438
TOTAL		8188.303	8292.598

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	5569.283	5667.333
	Other Income	(8.570)	56.533
	TOTAL	5560.713	5723.866
Less	EXPENSES		
	Cost of Materials Consumed	2493.429	2188.155
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(59.163)	34.950
	Employee benefit expense	542.863	639.916

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	CSR expenditure		6.387	3.316
	Other expenses		2283.468	2120.682
	Exceptional items before tax		(415.515)	0.825
	TOTAL		4851.469	4987.844
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		709.244	736.022
Less	FINANCIAL EXPENSES		504.412	407.932
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		204.832	328.090
Less	DEPRECIATION/ AMORTISATION		413.214	401.868
	PROFIT/ (LOSS) BEFORE TAX		(208.382)	(73.778)
Less	TAX		(24.959)	91.818
	PROFIT/ (LOSS) AFTER TAX		(183.423)	(165.596)
	PROFIT (LOSS) OF MINORITY INTEREST		63.966	83.679
	TOTAL PROFIT (LOSS) FOR PERIOD		(119.457)	(81.917)
	Earnings / (Loss) Per Share (INR)		(2.39)	(1.64)

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes

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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

CORPORATE INFORMATION:

The company is a public company incorporated in India. The Company is engaged in the business of foundry, manufacture of Engineering products and generation of power from wind mills. The Company markets its products in domestic market and international markets.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Deferred payment liabilities	11.567	0.000
Public deposits	261.219	0.000
SHORT TERM BORROWINGS		
Deposits from directors	145.501	156.289
Total	418.287	156.289

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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G93827350	100191538	CLIX FINANCE INDIA PRIVATE LIMITED	29/06/2018	-	-	750000000.0	E-20, 1ST FLOORHAUZ KHASNEW DELHIDE110016IN
2	G86937588	100175284	UNION BANK OF INDIA	17/04/2018	-	-	50000000.0	RAJARSHI SHAHU SADAN,STATION ROAD,KOLHAPUR MH416001IN
3	G51345882	100076180	THE JALGAON PEOPLES CO-OP BANK LIMITED	09/12/2016	11/08/2017	-	250000000.0	152, POLAN PETHDANA BAZARJALGAON MH425001IN
4	C80007602	10513665	UNION BANK OF INDIA	14/07/2014	06/02/2016	-	450000000.0	RAJARSHI SHAHU SADAN,STATION ROAD,KOLHAPUR MH416003IN
5	G82791708	10483563	EXPORT-IMPORT BANK OF INDIA	10/03/2014	19/03/2018	-	330000000.0	CENTRE ONE BUILDING, FLOOR 21WORLD TRADE CENTRE COMPLEX, CUFFE PARADEMUMBAI MH400005IN
6	B90237108	10461998	UNION BANK OF INDIA	29/10/2013	-	-	50000000.0	RAJARSHI SHAHU SADAN,STATION ROAD,KOLHAPUR MH416005IN
7	B97725881	10394198	EXPORT-IMPORT BANK OF INDIA	14/12/2012	04/02/2014	-	300000000.0	CENTRE ONE BUILDING, FLOOR 21WORLD TRADE CENTRE COMPLEX, CUFFE PARADEMUMBAI MH400005IN
8	B32024382	10308490	EXPORT-IMPORT BANK OF INDIA	14/09/2011	25/01/2012	-	500000000.0	CENTRE ONE BILIDING FLOOR 21WORLD TRADE CENTER COMPLEX,

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								CUFFE PARADEMUMBAI MH400005IN
9	C80008 501	101419 49	UNION BANK OF INDIA	18/02/2 009	06/02/2 016	-	320000000.0	RAJARSHI SHAHU SADAN,STATION ROAD,KOLHAPUR MH416003IN
10	C80008 014	101252 27	UNION BANK OF INDIA	25/08/2 008	06/02/2 016	-	1435000000.0	RAJARSHI SHAHU SADAN,STATION ROAD,KOLHAPUR MH416003IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 70.73
UK Pound	1	INR 92.15
Euro	1	INR 82.72

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	NIS
Report Prepared by :	NKT

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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