

## MIRA INFORM REPORT

<b>Report No. :</b>	528274
<b>Report Date :</b>	05.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	CG POWER AND INDUSTRIAL SOLUTIONS LIMITED (w.e.f. 27.02.2017)
<b>Formerly Known As :</b>	CROMPTON GREAVES LIMITED
<b>Registered Office :</b>	6 <sup>th</sup> Floor, C.G. House, Dr. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra
<b>Tel. No.:</b>	91-22-24237777 / 24237764 / 24237765
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	28.04.1937
<b>Capital Investment / Paid-up Capital :</b>	INR 1253.500 Million
<b>CIN No.:</b> [Company Identification No.]	L99999MH1937PLC002641
<b>IEC No.:</b> [Import-Export Code No.]	0388062916
<b>PAN No.:</b> [Permanent Account No.]	AAACC3840K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACC3840K1ZP
<b>Legal Form :</b>	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
<b>Line of Business :</b>	Subject provides various Solutions to Utilities, Industries, and Consumers for the Management and application of Electrical Energy Worldwide. It operates through Power Systems, Industrial Systems, and Automation Systems segments.

	<ul style="list-style-type: none"> <li>The Power Systems segment offers power and Distribution Transformer, Switchgear and Turnkey Projects.</li> <li>The Industrial Systems segment provides power conversion equipment of a spectrum of high and low tension rotating machines, such as motors and alternators; and stampings, as well as railway transportation and signaling equipment. This segment also offers generators/alternators, drives and automation systems, traction electronics, stampings and laminations, and SCADA.</li> <li>The Automation Systems segment provides protection and control systems, protection relays and panels, control devices, smart meters, and communication devices. (Registered activity)</li> </ul>
<b>No. of Employees : (As on 31.03.2017)</b>	3351 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

A

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

<b>Maximum Credit Limit :</b>	USD 110000000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in 1937 in India and it is one of the world's leading engineering corporations. It offers power products including power and distribution transformers, switchgears, circuit breakers, vacuum interrupters, network protection and control gears and reactors, power supervisory control and data acquisition systems.</p> <p>As per the financial quarterly records of June 2018, the company has earned revenue of INR 11798 million.</p> <p>As per the financial record of March 2018, the company has achieved 6.68% growth in its revenue as compared to the previous year but has incurred operational losses.</p> <p>Rating takes into consideration the company's well-established track record of</p>

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	<p>business operations along with reputed brand name in electrical products segment backed by diversified product portfolio and distribution networks.</p> <p>Rating also takes into account of company satisfactory financial base on standalone basis marked by its above average debt coverage indicators along with strong net worth base and average liquidity position.</p> <p>The company has its share price trading at around INR 57.10 on BSE as on September 4, 2018 as against the Face Value of INR 2.</p> <p>However, rating is constrained as the CG Power had to raise debt in India to settle overseas debt and finance overseas losses. The company's overseas businesses debt was valued around \$16,000 million before the company started disposing off its overseas assets.</p> <p>The company has sold its US-based step-down subsidiary CG Power USA, which is primarily a transformer manufacturer to Brazilian firm WEG at an enterprise value of \$37 million.</p> <p>The deal is part of company's strategy of reducing debt by selling its business abroad (except in Indonesia) as the company intends to focus its core operations and core market in India.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p> <p>NOTE: In respect of discontinued Distribution Franchise business (Jalgaon), the company and Maharashtra State Electricity Distribution Company Limited (MSEDCL) have raised demand on each other and the matter is under dispute. The company and MSEDCL are in the process of constituting a Permanent Dispute Resolution Body (PDRB) to arrive at a solution in near future. However, considering the prudent view, the company had provided/ written off amount of INR 300.000 Million towards receivable from MSEDCL during the quarter ended 30th September, 2017, which is disclosed under Discontinued Operations.</p>
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**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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	Long Term Loans = AA
<b>Rating Explanation</b>	High degree of safety and very low credit risk
<b>Date :</b>	29.06.2017
<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	Short Term Loans = A1+
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk
<b>Date</b>	29.06.2017

**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 06.09.2018.

**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.

**INFORMATION DENIED**

**Management Non-Cooperative (Tel No: 91-22-24237777)**

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Tel No: 91-22-24237764/ 65/ 67558645/ 44 (Continuously Ringing)

**LOCATIONS**

<b>Registered Office :</b>	6 <sup>th</sup> Floor, C.G. House, Dr. Annie Besant Road, Worli, Mumbai – 400030, Maharashtra, India
<b>Tel. No.:</b>	91-22-24237777 / 24237764 / 24237765 / 67558645 / 67558644 / 2301161
<b>Fax No.:</b>	91-22-24237733
<b>E-Mail :</b>	<a href="mailto:abhay.kashikar@cgglobal.com">abhay.kashikar@cgglobal.com</a> <a href="mailto:minal.bhosale@cgglobal.com">minal.bhosale@cgglobal.com</a> <a href="mailto:manoj.koul@cgglobal.com">manoj.koul@cgglobal.com</a> <a href="mailto:investorservices@cgglobal.com">investorservices@cgglobal.com</a> <a href="mailto:ho.secretarial@bgglobal.com">ho.secretarial@bgglobal.com</a>
<b>Website :</b>	<a href="http://www.cgglobal.com">http://www.cgglobal.com</a>
<b>Plant Locations :</b>	<p><b>POWER SYSTEMS</b></p> <p><b>TRANSFORMER DIVISION</b>  Kanjur Marg (East) Mumbai – 400042, Maharashtra – India  Tel. No. 91-22- 6755 8000 / 67558208  E-Mail. : <a href="mailto:abhilash.mishra@cgglobal.com">abhilash.mishra@cgglobal.com</a></p> <p>Plot No. T1-T5, MPAKVN Industrial Area, Malanpur (District Bhind) - 477716, Madhya Pradesh, India  Tel. No. 91-7539-301200/ 301254/ 301260  Fax No. 91-7539-283585 / 301242  E-Mail. : <a href="mailto:surajit.roy@cgglobal.com">surajit.roy@cgglobal.com</a></p> <p>Plot No.29, 31 and 32 New Industrial Area No.1, AKVN, Mandideep Raisen – 462046, Madhya Pradesh, India  Tel. No. 91-7480-408285 / 86, 408201  Fax No. 91-7480-408208, 408255  E-Mail. <a href="mailto:anirban.saha@cgglobal.com">anirban.saha@cgglobal.com</a></p> <p><b>SWITCHGEAR DIVISION</b>  A/3, MIDC Industrial Area, Ambad, Nashik – 422010, Maharashtra, India  Tel. No. 91-253-2382271-75  Fax No. 91-253-2381247  E-Mail. : <a href="mailto:mukul.srivastava@cgglobal.com">mukul.srivastava@cgglobal.com</a></p> <p><b>S6 AND POWER QUALITY</b>  Vacuum Interrupters and Instrument Transformer Division No. D-2, MIDC, Waluj, Aurangabad – 431136, Maharashtra, India  Tel. No. 91-240-2558000 / 2558081 / 2558001 / 2558031  Fax No. 91-253-2381247  E-Mail. : <a href="mailto:delip.wakode@cgglobal.com">delip.wakode@cgglobal.com</a></p>

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**ENGINEERING PROJECT DIVISION**

16<sup>th</sup> Floor, Tower A, Building No. 5, DLF Cyber City, Sector 25 – A, DLF Phase III, Gurugram – 122002, Haryana, India  
Tel. No. 91-124-3047700 / 3047999  
Fax No. 91-124-3047777  
E-Mail. : [sanjay.sahni@cgglobal.com](mailto:sanjay.sahni@cgglobal.com)

**INDUSTRIAL SYSTEMS**

**LARGE AND TRACTION MACHINES (UNIT 1)**

D-5, Industrial Area, MPAKVN, Mandideep – 462046, Madhya Pradesh, India  
Tel. No. 91-7480-400000, 400102, 400228, 403238, 400181 / 2  
E-Mail. : [ashok.kulkarni@cgglobal.com](mailto:ashok.kulkarni@cgglobal.com)

**LARGE MOTORS AND GENERATOR (UNIT II)**

Plot No. 9, MPAKVN, Phase 2, New Industrial Area, Mandideep-462046  
Madhya Pradesh, India  
Tel. No. 91-7480-400102  
E-Mail. : [ashok.kulkarni@cgglobal.com](mailto:ashok.kulkarni@cgglobal.com)

**INDUSTRIAL SYSTEMS**

A/6-2, MIDC Industrial Area, Ahmednagar – 414111, Maharashtra, India  
Tel. No. 91-241-6626150  
E-Mail. : [ramesh.kumar@cgglobal.com](mailto:ramesh.kumar@cgglobal.com)

**LT MOTORS (UNIT II)**

B-108/109, MIDC Industrial Area, Ahmednagar – 414111, Maharashtra, India  
Tel. No. 91-241-2777145  
E-Mail. : [gautam.suvarnpathaki@cgglobal.com](mailto:gautam.suvarnpathaki@cgglobal.com)

**LT MOTORS (UNIT III)**

S-14-15, Colvale Industrial Estate, Colvale, Bardez – 403513, Goa, India  
Tel. No. 91-832-3014000  
E-Mail. : [harish.savaikar@cgglobal.com](mailto:harish.savaikar@cgglobal.com)

**INDUSTRIAL SYSTEM**

196-198 Kundaim Industrial Estate Ponda, Kundaim – 403115, Goa, India  
Tel. No. 91-832-3983205  
E-Mail. : [pradip.arote@cgglobal.com](mailto:pradip.arote@cgglobal.com)

**DRIVES AND AUTOMATION**

Plot No 9, MPAKVN Phase II, New Industrial Area, Mandideep – 462046,  
Madhya Pradesh, India  
Tel. No. 91-7480-400102  
E-Mail. : [rajendra.kankal@cgglobal.com](mailto:rajendra.kankal@cgglobal.com)

**RAIL TRANSPORTATION AND TRACTION ELECTRONICS**

Plot No 9, MPAKVN Phase II, New Industrial Area, Mandideep – 462046,  
Madhya Pradesh, India

	<p>Tel. No. 91-7480-426400 / 426401 / 400102 E-Mail. : <a href="mailto:ranjan.singh@cgglobal.com">ranjan.singh@cgglobal.com</a></p> <p><b>RAILWAY SIGNALLING DIVISION</b> 11 B, 112/2, MIDC Industrial Area, Ahmednagar – 414111, Maharashtra, India Tel. No. 91-7292-410121 / 410107 E-Mail. : <a href="mailto:murlidhar.nikam@cgglobal.com">murlidhar.nikam@cgglobal.com</a></p> <p><b>STAMPING DIVISION</b> B-110, 111B, 112/2, MIDC Industrial Area, Ahmednagar – 414111, Maharashtra, India Tel. No. 91-7292-410121 / 410107 E-Mail. : <a href="mailto:murlidhar.nikam@cgglobal.com">murlidhar.nikam@cgglobal.com</a></p> <p><b><u>BRANCH AND MARKETING OFFICES</u></b> <b>NORTHERN REGION</b></p> <p><b>Located at :</b></p> <ul style="list-style-type: none"><li>• Regional Head Office Gurugram</li><li>• Jaipur</li><li>• Jalandhar</li><li>• Lucknow</li></ul> <p><b><u>RAIL TRANSPORTATION SYSTEMS</u></b> 6<sup>th</sup> Floor, Vatika City Point, M. G. Road, Gurugram - 122002, Haryana, India Tel. No. 91-124-4392000 / 4392001 Fax No. 91-124-4287039 / 4376496 E-Mail. : <a href="mailto:salil.kumar@cgglobal.com">salil.kumar@cgglobal.com</a></p> <p><b>EASTERN REGION</b></p> <p><b>Located at :</b></p> <ul style="list-style-type: none"><li>• Regional Head Office Kolkata</li></ul> <p><b>WESTERN REGION</b></p> <p><b>Located at :</b></p> <ul style="list-style-type: none"><li>• Regional Head Office : Mumbai</li><li>• Ahmedabad</li><li>• Baroda (Satellite Office)</li><li>• Indore</li><li>• Pune</li><li>• Nagpur</li><li>• Raipur</li></ul> <p><b>SOUTHERN REGION</b></p> <p><b>Located at :</b></p> <ul style="list-style-type: none"><li>• Regional Head Office : Chennai</li></ul>
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	<ul style="list-style-type: none"> <li>• Bangalore</li> <li>• Cochin</li> <li>• Secunderabad</li> </ul> <p><b>SERVICE CENTERS  NORTHERN REGION</b></p> <p><b>Located At:</b></p> <ul style="list-style-type: none"> <li>• Gurugram</li> <li>• Jaipur</li> <li>• Jalandhar</li> <li>• Lucknow</li> </ul> <p><b>EASTERN REGION</b></p> <p><b>Located At:</b></p> <ul style="list-style-type: none"> <li>• Kolkata</li> <li>• Bhubaneshwar</li> <li>• Patna</li> <li>• Ranchi</li> <li>• Guwahati</li> </ul> <p><b>WESTERN REGION</b></p> <p><b>Located At:</b></p> <ul style="list-style-type: none"> <li>• Mumbai</li> <li>• Ahmedabad</li> <li>• Indore</li> <li>• Pune</li> <li>• Nagpur</li> <li>• Raipur</li> </ul> <p><b>SOUTHERN REGION</b></p> <p><b>Located At:</b></p> <ul style="list-style-type: none"> <li>• Chennai</li> <li>• Bangalore</li> <li>• Secunderabad</li> <li>• Cochin</li> </ul>
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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Neelkant Narayanan Kollengode
<b>Designation :</b>	Managing Director

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<b>Address :</b>	Flat No. 1602, Tower No. S4 The Close, South Nirvana Country, Sector 50 Gurugram-122001, Haryana, India
<b>Date of Appointment :</b>	03.02.2016
<b>DIN No.:</b>	05122610
<b>Name :</b>	Mr. Omkar Goswami
<b>Designation :</b>	Directors
<b>Address :</b>	E-121, Masjid Moth, First Floor Greater Kailash-III, New Delhi-110048, India
<b>Date of Appointment :</b>	27.01.2004
<b>DIN No.:</b>	00004258
<b>Name :</b>	Mr. Sanjay Mohan Labroo
<b>Designation :</b>	Director
<b>Address :</b>	6, Green Avenue Lane Off Green Avenue, Kishangarh, New Delhi-110070, India
<b>Date of Appointment :</b>	28.10.2003
<b>DIN No.:</b>	00009629
<b>Name :</b>	Mr. Gautam Thapar
<b>Designation :</b>	Director
<b>Address :</b>	E-16, Pushpanjali Farms Bijwasan, New Delhi-110061, India
<b>Date of Appointment :</b>	07.08.2005
<b>DIN No.:</b>	00012289
<b>Name :</b>	Mr. Bhuthalingam Hariharan
<b>Designation :</b>	Director
<b>Address :</b>	Flat No-602 B, The Magnolias, DLF Golf Links, DLF City, DLF Phase-V Gurugram-122009, Haryana, India
<b>Date of Appointment :</b>	01.11.2012
<b>DIN No.:</b>	00012432
<b>Name :</b>	Mr. Ramni Nirula
<b>Designation :</b>	Director
<b>Address :</b>	A-14, Anand Niketan, New Delhi-110021, India
<b>Date of Appointment :</b>	06.04.2016
<b>DIN No.:</b>	00015330
<b>Name :</b>	Mr. Valentin Albrecht Herwart Von Massow
<b>Designation :</b>	Director
<b>Address :</b>	7 Kidderpore Ave, London NW3 7SX, United Kingdom
<b>Date of Appointment :</b>	25.01.2006
<b>DIN No.:</b>	00239314
<b>Name :</b>	Mr. Jitender Balakrishnan
<b>Designation :</b>	Additional Director
<b>Address :</b>	208, Tower - 2 Casa Grande Senapati Bapat Marg, Lower Parel, Mumbai-400013, Maharashtra, India
<b>Date of Appointment :</b>	02.05.2017

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<b>DIN No.:</b>	00028320
<b>Name :</b>	Mr. Ashish Kumar Guha
<b>Designation :</b>	Additional Director
<b>Address :</b>	23 Poorvi Marg, First Floor, Vasant Vihar, New Delhi – 110057, India
<b>Date of Appointment :</b>	09.11.2017
<b>DIN No.:</b>	00004364

**KEY EXECUTIVES**

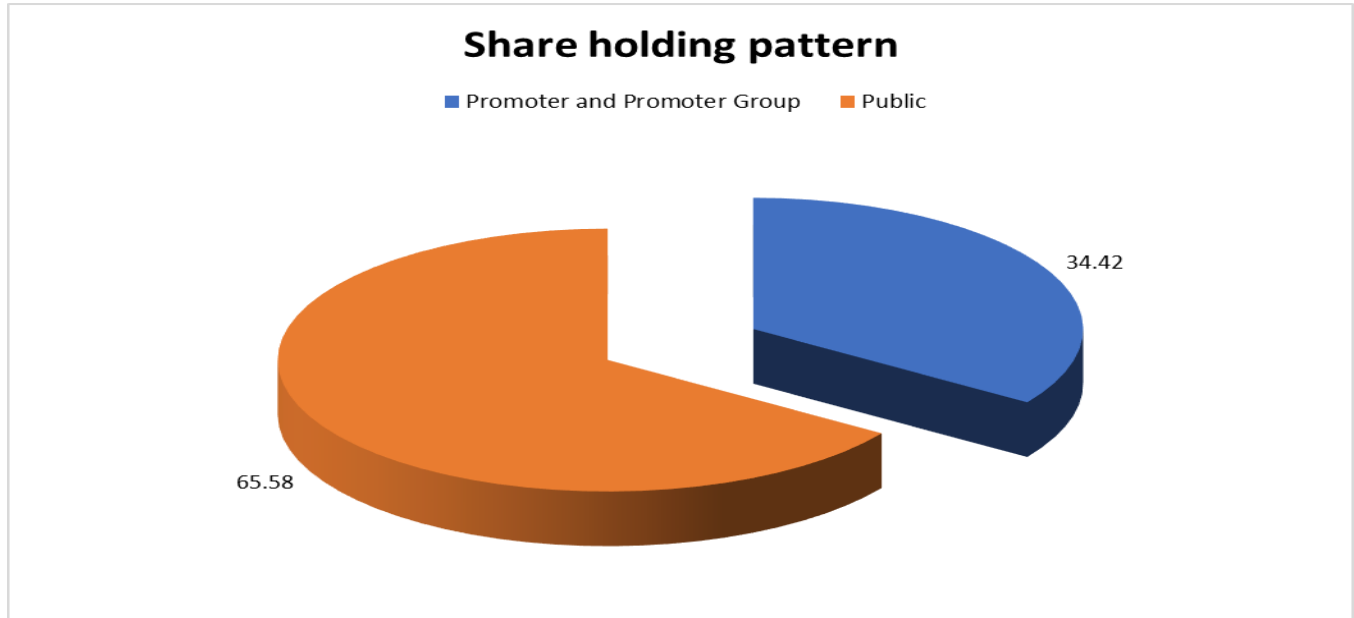
<b>Name :</b>	Mr. Venkatesh Ramamoorthy Vaidyanathapuram
<b>Designation :</b>	Company Financial Officer (Kmp)
<b>Address :</b>	Rotselaerlaan 8, 3080 Tervuren, Belgium
<b>Date of Appointment :</b>	12.08.2017
<b>PAN No.:</b>	AAKPV9947M
<b>Name :</b>	Ms. Shikha Kapadia
<b>Designation :</b>	Company Secretary
<b>Address :</b>	A-302, New Mohan Terrace Kastur Park, Borivali (West), Mumbai – 400092, Maharashtra, India
<b>Date of Appointment :</b>	12.02.2018
<b>PAN No.:</b>	AKGPB1090D

**SHAREHOLDING PATTERN**

As on 30.06.2018

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
Promoter and Promoter Group	215451070	34.42
Public	410472568	65.58
<b>Grand Total</b>	<b>625923638</b>	<b>100.00</b>

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**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PROMOTER AND PROMOTER GROUP**

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
A1) Indian		0.00
Any Other (specify)	215451070	34.42
Avantha Holdings Limited	215442496	34.42
Varun Prakashan Private Limited	5022	0.00
Avantha Realty Limited	3552	0.00
Sub Total A1	215451070	34.42
A2) Foreign		0.00
<b>A=A1+A2</b>	<b>215451070</b>	<b>34.42</b>

**STATEMENT SHOWING SHAREHOLDING PATTERN OF THE PUBLIC SHAREHOLDER**

Category of shareholder	No. of fully paid up equity shares held	Shareholding as a % of total no. of shares
B1) Institutions	0	0.00
Mutual Funds/	157338583	25.14
HDFC TRUSTEE COMPANY LIMITED - HDFC EQUITY FUND	57788500	9.23
ADITYA BIRLA SUN LIFE TRUSTEE PRIVATE LIMITED A/C ADITYA BIRLA SUN LIFE FRONTLINE EQUITY FUND	42898617	6.85

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RELIANCE CAPITAL TRUSTEE CO. LTD A/C RELIANCE EQUITY OPPURTUNITIES FUND	30272288	4.84
FRANKLIN TEMPLETON MUTUAL FUND A/C FRANKLIN INDIA PRIMA PLUS	8112949	1.30
IDFC STERLING EQUITY FUND	6672000	1.07
Alternate Investment Funds	9977599	1.59
Foreign Portfolio Investors	118673735	18.96
SAMENA SPECIAL SITUATIONS MAURITIUS	22154396	3.54
WGI EMERGING MARKETS SMALLER COMPANIES FUND, LLC	15462271	2.47
ABU DHABI INVESTMENT AUTHORITY - LGLINV	8970000	1.43
VANGUARD EMERGING MARKETS STOCK INDEX FUND, A SERIES OF VANGUARD INTERNATIONAL EQUITY INDEX FUNDS	8197449	1.31
Financial Institutions/ Banks	1448685	0.23
Insurance Companies	23625075	3.77
LIFE INSURANCE CORPORATION OF INDIA	18387263	2.94
Sub Total B1	311063677	49.70
B2) Central Government/ State Government(s)/ President of India	0	0.00
B3) Non-Institutions	0	0.00
Individual share capital upto INR 0.200 Million	64439270	10.30
Individual share capital in excess of INR 0.200 Million	7308553	1.17
NBFCs registered with RBI	21020	0.00
Any Other (specify)	27640048	4.42
Non-Resident Indian (NRI)	3976712	0.64
Trusts	244461	0.04
Overseas Corporate Bodies	61250	0.01
Foreign Nationals	8954	0.00
Clearing Members	653989	0.10
Bodies Corporate	21295177	3.40
Unclaimed or Suspense or Escrow Account	345568	0.06
IEPF	1053280	0.17
Director or Director's Relatives	657	0.00
Sub Total B3	99408891	15.88
<b>B=B1+B2+B3</b>	<b>410472568</b>	<b>65.58</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	<p>Subject provides various Solutions to Utilities, Industries, and Consumers for the Management and application of Electrical Energy Worldwide. It operates through Power Systems, Industrial Systems, and Automation Systems segments.</p> <ul style="list-style-type: none"> <li>The Power Systems segment offers power and Distribution</li> </ul>
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	Transformer, Switchgear and Turnkey Projects.	
	<ul style="list-style-type: none"> <li>The Industrial Systems segment provides power conversion equipment of a spectrum of high and low tension rotating machines, such as motors and alternators; and stampings, as well as railway transportation and signaling equipment. This segment also offers generators/alternators, drives and automation systems, traction electronics, stampings and laminations, and SCADA.</li> <li>The Automation Systems segment provides protection and control systems, protection relays and panels, control devices, smart meters, and communication devices. (Registered activity)</li> </ul>	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	27103	Low Tension Motors
	27102	Power Transformers and Reactors
	27900	Switchgears
<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>	Not Divulged		
<b>Customers :</b>	Not Divulged		
<b>No. of Employees (As on 31.03.2017):</b>	3351 (Approximately)		
<b>Bankers :</b>	<b>Bank Name</b>	Yes Bank Limited	
	<b>Branch</b>	Nehru Centre, 9th Floor, Discovery Of India, Dr A.B. Road, Worli, Mumbai – 400018	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		

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	<b>Term loans</b>		
	From banks	NA	3904.100
	<b>Short-term borrowings</b>		
	From Bank, Cash Credit, Packing Credit, etc.	NA	2298.200
	<b>Total</b>	<b>NA</b>	<b>6202.300</b>

<b>Auditors :</b>	
<b>Name :</b>	K. K. Makeswar and Company
<b>Address :</b>	7, Kingwat Nagpur, Mumbai – 440001, Maharashtra, India
<b>Tel. No.:</b>	91-712-6629946/ 47/ 2554223
<b>Fax No.:</b>	91-712-6629948/ 66134040
<b>E – mail:</b>	<a href="mailto:mail@kkmindia.com">mail@kkmindia.com</a>
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiaries Companies :</b>	<ul style="list-style-type: none"> <li>• CG Power Solutions Limited</li> <li>• CG-PPI Adhesive Products Limited</li> <li>• CG Power Equipment Limited (Crompton Greaves Consumer Products Limited)</li> <li>• CG International Holdings Singapore Pte. Limited</li> <li>• Crompton Greaves Sales Networks Malaysia Sdn. Bhd</li> <li>• CG International B. V.</li> <li>• CG Holdings Belgium N. V.</li> <li>• CG Power Systems Belgium N. V.</li> <li>• CG Power Systems Ireland Limited</li> <li>• CG Sales Networks Frances SA</li> <li>• PT. CG Power Systems Indonesia</li> <li>• CG Power Solutions Saudi Arabia Limited</li> <li>• CG Electric Systems Hungary Zrt.</li> <li>• CG Power Solutions UK Limited</li> <li>• CG – Ganz Generator and Motor Limited Liability Company (Formerly CG Holding Hungary Kft.)</li> <li>• CG Power Holdings Ireland Limited (liquidity w.e.f. 11th April, 2014)</li> <li>• CG Automation Sysytems UK Limited</li> <li>• CG Service Systems France SAS</li> <li>• CG Power USA Inc</li> <li>• CG Power Country LLC</li> <li>• CG Power Systems Brazil Limited</li> <li>• CG Industrial Holdings Sweden AB</li> <li>• CG Drives and Automation Sweden AB</li> <li>• CG Drives and Automation Netherlands B. V.</li> </ul>

	<ul style="list-style-type: none"> <li>• CG Drives and Automation Germany GmbH</li> <li>• CG Middle East FZE</li> <li>• CG Holding Americas, LLC</li> <li>• QEI, LLC</li> <li>• CG Power Americas , LLC</li> <li>• CG Solutions Americas, LLC</li> </ul>
<b>Associates Companies:</b>	<ul style="list-style-type: none"> <li>• CG International BV TR and Cont. Private Company LLC</li> <li>• K.K. El fi Company Limited</li> </ul>
<b>Joint Venture :</b>	<ul style="list-style-type: none"> <li>• PT Crompton Prima Switchgear Indonesia</li> </ul>

**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital : Not Available**

**Issued, Subscribed & Paid-up Capital : INR 1253.500 Million**

**As on 31.03.2017**

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**Authorised Capital :**

No. of Shares	Type	Value	Amount
2038000000	Equity Shares	INR 2/- Each	INR 4076.000 Million

**Issued**

No. of Shares	Type	Value	Amount
626788442	Equity Shares	INR 2/- Each	INR 1253.500 Million

**Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
626746142	Equity Shares	INR 2/- Each	INR 1253.500 Million

**a) Reconciliation of the number of the shares outstanding at the beginning and at the end of the year:**

	31.03.2017	
	No. of Shares	INR in Million
<b>Authorised share capital:</b>		
Balance at the beginning of the year	2038000000	4076.000
Balance at the end of the year	<b>2038000000</b>	<b>4076.000</b>

Issued share capital	31.03.2017	
	No. of Shares	INR in Million
Balance at the beginning of the year	626788442	1253.500
Balance at the end of the year	<b>626788442</b>	<b>1253.500</b>

Subscribed & Paid-up	31.03.2017	
	No. of Shares	INR in Million
Balance at the beginning of the year	626746142	1253.500
Balance at the end of the year	<b>626746142</b>	<b>1253.500</b>

The Company has not issued any equity shares during the current and in the previous year.

**b) Terms / rights attached to equity shares:**

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The Company has only one class of share capital, i.e., equity shares having face value of INR 2 per share. Each holder of equity share is entitled to one vote per share.

In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**c) Details shareholders holding more than 5% shares in the Company:**

Particulars	31.03.2017	
	%	No. of Shares
1. Avantha Holdings limited	34.37	215442496
2. Reliance Capital Trustee Company Limited A/c Reliance Equity Opportunities Fund	7.43	46569874
3. HDFC Trustee company limited – (HDFC Rajiv Gandhi Equity Savings Scheme Series – 1 Feb, 2013)	9.22	57809500
4. Life Insurance Corporation of India	5.24	32820195

**d) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.**

**e) Aggregate number of bonus shares issued bought back during the period of five years immediately preceding the reporting date:**

Particulars	31.03.2017
	No. of Shares
Shares bought back	14745394

**a) Aggregate number of bonus shares issued as GDRs:**

Particulars	31.03.2017	
	%	No. of Shares
The Bank of New York	0.14	882329

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

**ABRIDGED BALANCE SHEET [STANDALONE]**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1253.500	1253.500	1253.500
(b) Reserves & Surplus	37153.600	40739.400	40027.000
(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>38407.100</b>	<b>41992.900</b>	<b>41280.500</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	8366.500	5036.000	41.500
(b) Deferred tax liabilities (Net)	121.400	2147.500	2402.500
(c) Other long term liabilities	14.600	11.000	12.100
(d) long-term provisions	533.000	597.700	527.000
<b>Total Non-current Liabilities (3)</b>	<b>9035.500</b>	<b>7792.200</b>	<b>2983.100</b>
(4) Current Liabilities			
(a) Short term borrowings	6311.400	7102.300	5781.800
(b) Trade payables	12528.300	10913.300	10474.000
(c) Other current liabilities	6852.100	5413.300	4675.500
(d) Short-term provisions	1011.200	687.500	756.200
<b>Total Current Liabilities (4)</b>	<b>26703.000</b>	<b>24116.400</b>	<b>21687.500</b>
<b>(e) Liabilities associated with group of assets classified as held for sale and discontinued operations</b>	<b>8.800</b>	<b>9.800</b>	<b>301.000</b>
<b>TOTAL</b>	<b>74154.400</b>	<b>73911.300</b>	<b>66252.100</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12876.900	12327.800	12960.400
(ii) Intangible Assets	491.800	0.000	0.000
(iii) Capital work-in-progress	81.900	82.300	20.000

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(iv) Intangible assets under development	321.900	280.100	379.500
(b) Non-current Investments	10285.100	4406.500	4816.900
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	68.700	66.400	94.400
(e) Other Non-current assets	216.400	963.000	957.400
<b>Total Non-Current Assets</b>	<b>24342.700</b>	<b>18126.100</b>	<b>19228.600</b>
(2) Current assets			
(a) Current investments	0.100	52.200	9.500
(b) Inventories	4140.500	7507.600	4071.700
(c) Trade receivables	17198.800	14803.700	16429.900
(d) Cash and cash equivalents	5941.300	5557.500	5120.300
(e) Short-term loans and advances	15695.500	14669.700	10510.500
(f) Other current assets	6087.500	11588.200	8365.600
<b>Total Current Assets</b>	<b>49063.700</b>	<b>54178.900</b>	<b>44507.500</b>
<b>(e) Assets classified as held for sale and discontinued operations</b>	<b>748.000</b>	<b>1606.300</b>	<b>2516.000</b>
<b>TOTAL</b>	<b>74154.400</b>	<b>73911.300</b>	<b>66252.100</b>

**PROFIT & LOSS ACCOUNT [STANDALONE]**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	51582.800	47614.300	42248.400
	Other Income	1980.800	2004.100	2263.300
	<b>TOTAL</b>	<b>53563.600</b>	<b>49618.400</b>	<b>44511.700</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	33163.800	31447.100	27670.900
	Purchases of Stock-in-Trade	466.500	2251.200	1182.900
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1790.700	(1681.200)	(635.900)
	Employees benefits expense	3634.400	3583.200	3626.900
	Exceptional items	4534.000	998.000	14517.100
	Excise duty	984.000	--	--
	Other expenses	8091.200	8894.100	8153.900
	<b>TOTAL</b>	<b>52664.600</b>	<b>45492.400</b>	<b>54515.800</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>899.000</b>	<b>4126.000</b>	<b>(10004.100)</b>

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Less	<b>FINANCIAL EXPENSES</b>	2139.800	1638.300	397.700
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(1240.800)</b>	<b>2487.700</b>	<b>(10401.800)</b>
Less/ Add	<b>DEPRECIATION/ AMORTISATION</b>	1021.000	917.400	986.300
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(2261.800)</b>	<b>1570.300</b>	<b>(11388.100)</b>
Less	<b>TAX</b>	465.100	(7.000)	453.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(2726.900)</b>	<b>1577.300</b>	<b>(11841.100)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	NA	6694.600	8337.000
	<b>TOTAL EARNINGS</b>	<b>NA</b>	<b>6694.600</b>	<b>8337.000</b>
	<b>IMPORTS</b>			
	Raw Materials	NA	4820.200	4605.900
	Components and Stores parts	NA	44.500	23.400
	Capital Goods	NA	22.300	3.900
	<b>TOTAL IMPORTS</b>	<b>NA</b>	<b>4887.000</b>	<b>4633.200</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(5.18)</b>	<b>1.99</b>	<b>(17.53)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	1197.400	2333.500
Cash (used in) / from operations	NA	(6533.000)	(10134.200)
Net cash flow from operating activity	NA	(7035.000)	(11100.600)

**QUARTERLY RESULTS**

PARTICULARS			<b>30.06.2018 1<sup>st</sup> Quarter (Unaudited)</b>
Net Sales			11798.400
Total Expenditure			10889.200

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PBIDT (Excluding Other Income)			909.200
Other Income			374.500
Operating Profit			1283.700
Interest			516.700
Exceptional Items			14.600
PBDT			781.600
Depreciation			257.200
Profit Before Tax			524.400
Tax			156.300
Provisions and contingencies			NA
Profit After Tax			368.100
Extraordinary Items			NA
Prior Period Expenses			NA
Other Adjustments			NA
Net Profit			368.100

### KEY RATIOS

#### EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	123.59	113.48	141.94
Account Receivables Turnover (Income / Sundry Debtors)	2.95	3.22	2.57
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	130.67	118.21	132.50
Inventory Turnover (Operating Income / Inventories)	0.22	0.55	(2.46)
Asset Turnover (Operating Income / Net Fixed Assets)	0.07	0.33	(0.75)

#### LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.47	0.39	0.33
Debt Equity Ratio (Total Liability / Networth)	0.38	0.29	0.14

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.70	0.57	0.53
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.36	0.30	0.32
Interest Coverage Ratio (PBIT / Financial Charges)	0.42	2.52	(25.15)

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(5.37)	3.31	(28.03)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(3.68)	2.13	(17.87)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(7.10)	3.76	(28.68)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.86	2.31	2.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.71	2.00	1.95
G-Score Ratio Financial (Networth / Total Assets)		0.52	0.57	0.62
G-Score Ratio Debt (Debts / Equity Capital)		11.71	9.68	4.65
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.86	2.31	2.14

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

**STOCK PRICES**

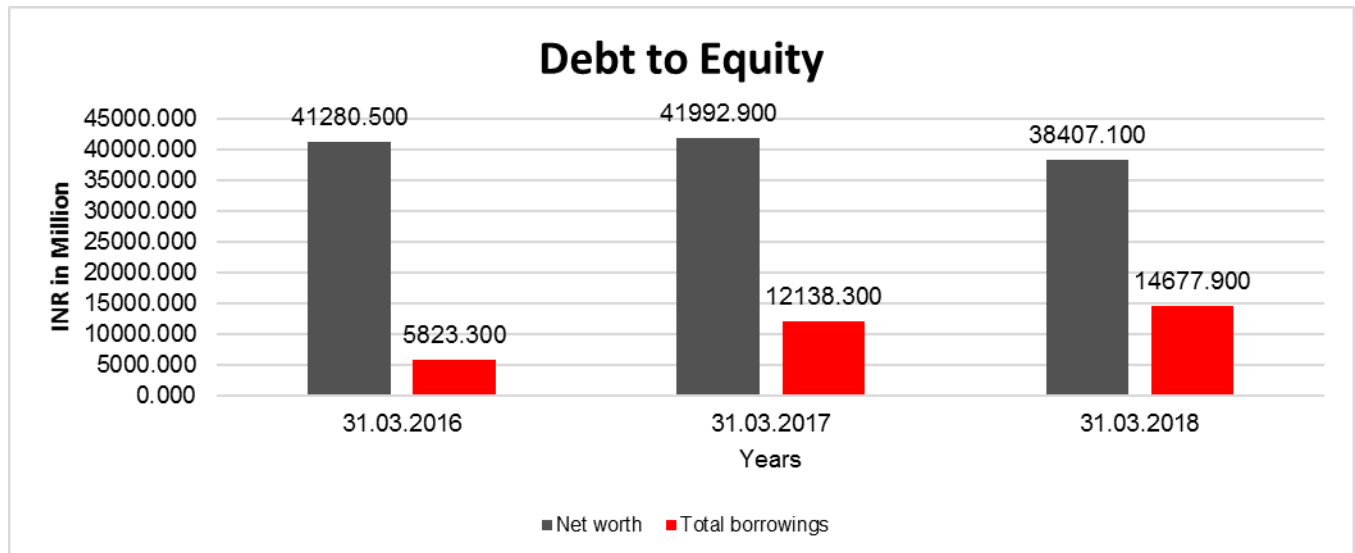
Face Value	INR 2.00/-
Market Value	INR 57.10/-

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

**DEBT EQUITY RATIO**

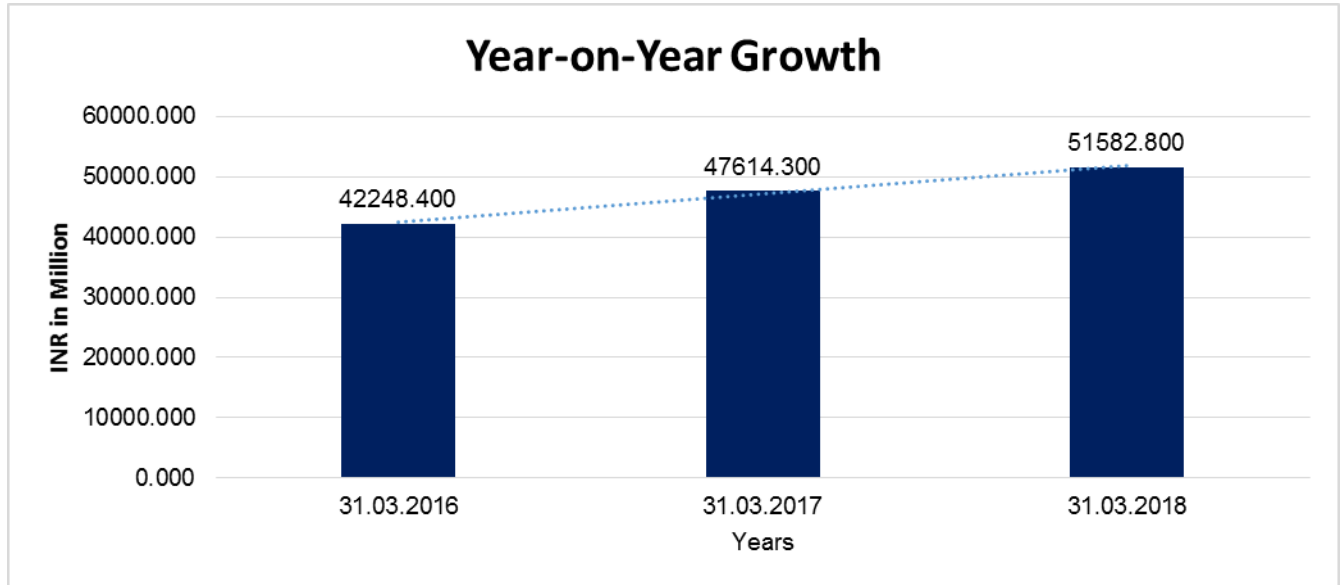
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1253.500	1253.500	1253.500
Reserves & Surplus	40027.000	40739.400	37153.600
<b>Net worth</b>	<b>41280.500</b>	<b>41992.900</b>	<b>38407.100</b>
Long Term borrowings	41.500	5036.000	8366.500
Short Term borrowings	5781.800	7102.300	6311.400
<b>Total borrowings</b>	<b>5823.300</b>	<b>12138.300</b>	<b>14677.900</b>
<b>Debt/Equity ratio</b>	<b>0.141</b>	<b>0.289</b>	<b>0.382</b>



**YEAR-ON-YEAR GROWTH**

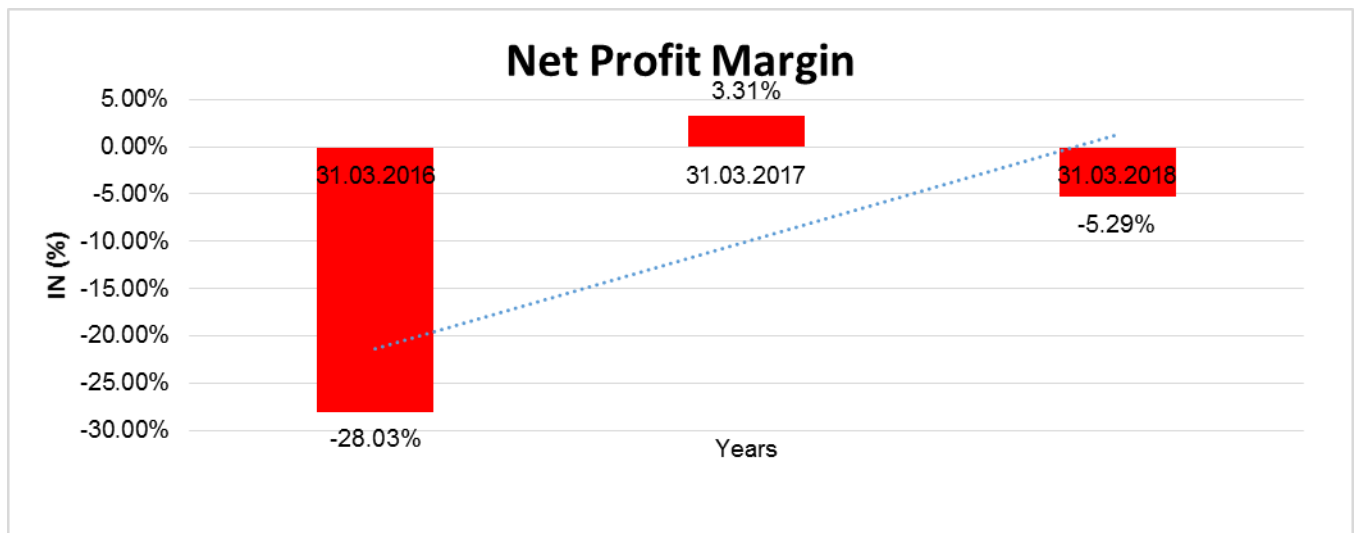
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	42248.400	47614.300	51582.800
		<b>12.701</b>	<b>8.335</b>

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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	42248.400	47614.300	51582.800
Profit / (Loss)	(11841.100)	1577.300	(2726.900)
	<b>(28.03%)</b>	<b>3.31%</b>	<b>(5.29%)</b>



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**ABRIDGED BALANCE SHEET [CONSOLIDATED]**

<b>SOURCES OF FUNDS</b>		<b>31.03.2018</b>	<b>31.03.2017</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		1253.500	1253.500
(b) Reserves & Surplus		25887.900	39857.400
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>27141.400</b>	<b>41110.900</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		8372.000	5038.000
(b) Deferred tax liabilities (Net)		357.200	2623.000
(c) Other long term liabilities		19.500	20.800
(d) long-term provisions		657.800	712.100
<b>Total Non-current Liabilities (3)</b>		<b>9406.500</b>	<b>8393.900</b>
(4) Current Liabilities			
(a) Short term borrowings		7789.900	7106.700
(b) Trade payables		14236.800	13831.400
(c) Other current liabilities		9362.100	9605.200
(d) Short-term provisions		1195.800	840.800
(e) Liabilities associated with group of assets classified As held for sale and discontinued operations		22061.700	20992.100
<b>Total Current Liabilities (4)</b>		<b>54646.300</b>	<b>52376.200</b>
<b>TOTAL</b>		<b>91194.200</b>	<b>101881.000</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		13791.700	13762.900
(ii) Intangible Assets		3282.200	3283.300
(iii) Capital work-in-progress		387.500	281.800
(iv) Intangible assets under development		336.900	333.000
(b) Non-current Investments		1453.700	2039.200
(c) Deferred tax assets (net)		276.800	266.200
(d) Long-term Loan and Advances		68.700	66.500
(e) Other Non-current assets		21.900	32.100
<b>Total Non-Current Assets</b>		<b>19619.400</b>	<b>20065.000</b>

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(2) Current assets			
(a) Current investments		0.100	52.200
(b) Inventories		5876.000	8821.000
(c) Trade receivables		20092.300	18771.500
(d) Cash and cash equivalents		6934.400	7607.100
(e) Short-term loans and advances		438.900	762.500
(f) Other current assets		8641.400	14563.300
(e) Assets classified as held for sale and discontinued operations		29591.700	31238.400
<b>Total Current Assets</b>		<b>71574.800</b>	<b>81816.000</b>
<b>TOTAL</b>		<b>91194.200</b>	<b>101881.000</b>

**PROFIT & LOSS ACCOUNT [CONSOLIDATED]**

	PARTICULARS	31.03.2018	31.03.2017
	<b>SALES</b>		
	Income	62875.400	61197.500
	Other Income	395.300	687.000
	<b>TOTAL</b>	<b>63270.700</b>	<b>61884.500</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	42273.700	39458.800
	Purchases of Stock-in-Trade	466.500	2364.100
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1353.500	(1681.700)
	Employees benefits expense	5319.500	5371.000
	Share of Profit / (Loss) from associated and joint venture	17.400	15.700
	Exceptional items	4427.800	727.300
	Excise duty	989.100	--
	Other expenses	7923.100	10983.200
	<b>TOTAL</b>	<b>62770.600</b>	<b>57238.400</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>500.100</b>	<b>4646.100</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	2193.000	1880.300
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(1692.900)</b>	<b>2765.800</b>

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Less/ Add	DEPRECIATION/ AMORTISATION		1492.100	1499.900
	PROFIT/ (LOSS) BEFORE TAX		(3185.000)	1265.900
Less	TAX		748.500	166.00
	PROFIT/ (LOSS) AFTER TAX		(3933.500)	1099.900
	Earnings / (Loss) Per Share (INR)		(6.28)	1.75

**LEGAL CASE**

<b>Case Details</b>							
<b>Bench:- Bombay</b>							
<b>Presentation Date:- 26/07/2016</b>							
<b>Lodging No.:-</b>	ITXAL/841/2016	<b>Filing Date:-</b>	26/07/2016	<b>Reg. No.:-</b>	ITXA/42/2017	<b>Reg. Date:-</b>	06/01/2017
<b>Petitioner:</b>	THE PR. COMMISSIONER OF IMCOME TAX - 6-		<b>Respondent:-</b>	M/S CROMPTON GREAVES LIMITED			
<b>Petn. Adv:-</b>	A R MALHOTRA (I3164)		<b>Resp. Adv :-</b>	SAMEER DALAL (I3965)			
<b>District:-</b>	MUMBAI						
<b>Bench:-</b>	DIVISION						
<b>Status:-</b>	Pre-Admission		<b>Category:-</b>	TAX APPEALS			
<b>Next Date:-</b>	28/06/2017		<b>Stage:-</b>	FOR REJECTION [ORIGINAL SIDE MATTERS]			
<b>Coram:-</b>	ACCORDING TO SITTING LIST						
<b>Act :-</b>	Income Tax Act, 1961		<b>Under Section:-</b>	260A			

<b>Case Details</b>			
<b>Bench:- Bombay</b>			
<b>Presentation Date:- 07/10/2016</b>			
<b>Lodging No.:-</b>	CEXAL/258/2016	<b>Filing Date:-</b>	07/10/2016
<b>Petitioner:</b>	THE COMMISSIONER OF CENTRAL EXCISE,	<b>Respondent:-</b>	M/S CROMPTON GREAVES LIMITED

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	MUMBAI-III		
<b>Petn. Adv:-</b>	SHALAKA GUJAR (I13940)		
<b>District:-</b>	MUMBAI		
<b>Bench:-</b>	SINGLE		
<b>Status:-</b>	Pre-Admission	<b>Category:-</b>	CENTRAL EXCISE APPEAL (CEXA)
<b>Last Date:-</b>	02/02/2017	<b>Stage:-</b>	FOR REJECTION [ORIGINAL SIDE MATTERS]
<b>Last Coram:-</b>	REGISTRAR(OS)/PROTHONOTARY & SR. MASTER		
<b>Act :-</b>	Central Excise & Salt Act	<b>Under Section:-</b>	35 G

<b>Case Details</b>							
<b>Bench:- Bombay</b>							
<b>Presentation Date:- 25/10/2016</b>							
<b>Lodging No.:-</b>	NMAL/3159/2016	<b>Filing Date:-</b>	25/10/2016	<b>Reg. No.:-</b>	NMA/2971/2016	<b>Reg. Date:-</b>	19/12/2016
<b>Main Matter</b>							
<b>Lodging No.:-</b>	CEXAL/258/2016						
<b>Petitioner:</b>	THE COMMISSIONER OF CENTRAL EXCISE, MUMBAI-III	<b>Respondent:-</b>	M/S CROMPTON GREAVES LIMITED				
<b>Petn. Adv:-</b>	SHALAKA GUJAR (I13940)						
<b>District:-</b>	MUMBAI						
<b>Bench:-</b>	DIVISION						
<b>Status:-</b>	Pre-Admission	<b>Category:-</b>	NOTICE OF MOTION (APPEAL)				
<b>Next Date:-</b>	12/06/2017	<b>Stage:-</b>	NOTICE OF MOTION FOR HEARING [ORIGINAL SIDE MATTERS]				
<b>Coram:-</b>	HON'BLE SHRI JUSTICE S.C. DHARMADHIKARI HON'BLE SHRI JUSTICE PRAKASH DEU NAIK						
<b>Act :-</b>	Central Excise & Salt Act						

**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
15	Export/import details (if applicable)	No
16	No. of employees	Yes
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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOANS:**

Unsecured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Long-term Borrowings</b>		
From banks	NA	1131.900
Finance lease obligation	NA	0.000
<b>Short-term borrowings</b>		
<b>Working capital loan from bank:</b>		
Demand loan	NA	3917.900
Factoring loan	NA	0.000
Supplier finance facility	NA	886.200
<b>Total</b>	<b>NA</b>	<b>5936.000</b>

**INDEX OF CHARGE:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G88117791	100179012	YES BANK LIMITED	16/05/2018	-	-	5182666991.25	NEHRU CENTRE, 9TH FLOOR, DISCOVERY OF INDIA, DR A.B. ROAD, WORLIMUMBAIMH400018IN
2	G82809690	100159625	Axis Bank Limited	23/02/2018	30/03/2018	-	3050000000.0	Corporate Banking Branch 12, Mittal Towers, A Wing, 1st Floor, Nariman Point Mumbai MH400021IN
3	G58635517	100127083	VISTRA ITCL INDIA LIMITED	26/09/2017	28/09/2017	-	5000000000.0	THE IL&FS FINANCE CENTRE, PLOT C-22, G BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST MUMBAI MH400051IN
4	G50959758	100117051	Axis Bank Limited	20/07/2017	-	-	5000000000.0	Corporate Banking Branch 12, Mittal Towers, A Wing, 1st Floor, Nariman Point Mumbai MH400021IN
5	G68874833	100121282	ADITYA BIRLA	01/02/2017	28/09/2017	-	2000000000.0	Indian Rayon Compound, Veraval Gu362

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			FINANCE LIMITED					266IN
6	G0966 7759	100044 997	STATE BANK OF INDIA	11/08/2016	-	-	26300000000.0	CAG -BKC BRANCH, MUMBAI "THE CAPITAL" 16TH FLOOR,A WING, BANDRA KURLA COMPLEX, BANDRA (EAST)MUMBAIMH4000 51IN
7	C4272 9632	800154 35	UNION BANK OF INDIA LIMITED	29/10/1987	19/01/2015	-	33000000000.0	INDUSTRIAL FINANCE BRANCH , UNION BANK BHAVAN1ST FLOOR , VIDHAN BHAVAN MARG, NARIMAN POINTMUMBAIMH40002 1IN
8	G6025 4927	100054 853	YES BANK LIMITED	22/09/2016	09/05/2017	03/11/2017	5000000000.0	NEHRU CENTRE, 9TH FLOOR, DISCOVERY OF INDIA,DR A.B. ROAD, WORLIMUMBAIMH4000 18IN
9	B4408 5272	800653 25	International Finance Corporation	05/05/2005	05/05/2005	30/06/2012	690000000.0	2121 Pennsylvania Avenue. N.WWashington D.CWashingtonNA20433 US
10	A7210 9689	800563 28	COOPERATIEVE CENTRALE RAIFFEISEN-BOERENL EEN BANK B.A.	29/10/2004	-	07/10/2009	460000000.0	77 RABINSON ROAD # 09-00,SIA BUILDINGSINGAPOREN A068896SG

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2018	31.03.2017
Claims against the company not acknowledged as debts	NA	90.100
Sales tax/VAT liability that may arise in respect of matters in appeal	NA	420.600
Excise duty/ customs duty/ service tax liability that may arise in respect of matters in appeal	NA	63.500
Income tax liability that may arise in respect of matters in appeal preferred by the department	NA	42.700

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**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED, 31TH JUNE, 2018**

**(INR In Million)**

Particulars		Quarter ended
		<b>30.06.2018</b>
		<b>(Unaudited)</b>
<b>INCOME FROM OPERATIONS</b>		
Net Sales		11798.400
Other Operating Income		374.500
<b>Total Income from Operations</b>		<b>12172.900</b>
<b>EXPENSES</b>		
Cost of materials consumed		8708.100
Purchase of Stock in Trade		46.800
Changes in inventories of finished goods and work-in-progress		(745.600)
Excise duty		--
Employee benefits expense		1005.600
Finance Costs		516.700
Depreciation and Amortization expenses		252.700
Other Expenditure		1874.300
<b>Total Expenses</b>		<b>11663.100</b>
Profit before Exceptional items and tax		509.800
Net Exceptional items		14.600
Profit / (Loss) before Tax		524.400
Tax Expense		156.300
<b>Profit / (Loss) after Tax</b>		<b>368.100</b>
<b>Other Comprehensive income:</b>		
(i) Items that will not be reclassified to profit or loss		(14.800)
(ii) Income tax relating to items that will not be reclassified to profit or loss		3.200
Paid-up Equity Share Capital (Face value INR 10/- per share)		1253.500
Reserves (excluding Revaluation Reserve)		--
Earnings per Share (EPS) - INR		
Basic		0.59
Diluted		0.59

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**STANDALONE SEGEMENT – WISE REVENUE, RESULTS, ASSTES AND LIABILITIES FOR THE YEAR  
ENDED 30<sup>TH</sup> JUNE,2018**

**(INR In Million)**

<b>SOURCES OF FUNDS</b>			<b>30.06.2018 (Unaudited)</b>
<b>I. Segment Revenue</b>			
(a) Power System			5268.000
(b) Industrial System			6538.700
Total			11806.700
Less: Inter – Segment Revenue			8.300
<b>Total income from operation</b>			<b>11798.400</b>
<b>2. Segment Results:</b>			
[ Profit / (loss) before tax and finance costs from each segment]			
a) Power System			352.00
b) Industrial System			647.600
Total			999.600
Less:			
<b>(i) Finance costs</b>			516.700
(ii) Other un-allocable expenditure			
Net of un-allocable income			(26.900)
Add:			
(i) Exceptional Items (net)			14.600
<b>Profit / (loss) from ordinary activities before tax</b>			<b>524.400</b>
<b>3. Segment Assets:</b>			
a) Power System			18504.200
b) Industrial System			10066.900
c) Unallocable			42892.00
d) Discontinued Operations			748.000
<b>Total Segment Assets</b>			<b>72211.100</b>
<b>4. Segment Liabilities</b>			
a) Power System			8666.000
b) Industrial System			5842.000
c) Unallocable			2867.300
d) Discontinued Operations			--
<b>Total Segment Liabilities</b>			<b>17375.300</b>

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**FIXED ASSETS:**

- Freehold Land
- Leasehold Land
- Buildings
- Plant and Machinery
- Railway sidings
- Furniture and Fixtures
- Office Equipment's
- Aircrafts
- Vehicles
- Goodwill
- Computer Software
- Technical Know – how
- Commercial rights
- Research and Development

**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 71.54
UK Pound	1	INR 91.99
Euro	1	INR 82.93

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	ELK

**SCORE FACTORS**

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