

## MIRA INFORM REPORT

<b>Report No. :</b>	528289
<b>Report Date :</b>	08.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KILBURN ENGINEERING LIMITED
<b>Registered Office :</b>	4, Mangoe Lane, Surendra Mohan Ghosh Sarani , Kolkata - 700001, West Bengal
<b>Tel. No.:</b>	91-33-22313337 / 3450
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	07.09.1987
<b>Capital Investment / Paid-up Capital :</b>	INR 132.600 Million
<b>CIN No.:</b> [Company Identification No.]	L24232WB1987PLC042956
<b>IEC No.:</b> [Import-Export Code No.]	0289015324
<b>PAN No.:</b> [Permanent Account No.]	AABCK3421H
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AABCK3421H1ZU (Maharashtra)
<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 is primarily engaged in Designing, Manufacturing and Commissioning Customized Equipment / Systems for Critical Applications in Several Industrial Sectors viz. Chemical including Soda Ash, Carbon Black, Steel, Nuclear Power, Petrochemical and Food Processing etc. [Registered Activity]
<b>No. of Employees (As on 31.03.2017) :</b>	362 (Approximately)

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**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>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Kilburn Engineering Limited (KEL) is a Williamson Magor Group Enterprise, Incorporated on September 7, 1987 listed on Bombay Stock Exchange (BSE). KEL manufactures drying systems, pneumatic handling systems, heat exchangers, etc., with specialized expertise in design, engineering, manufacture and installation of drying systems for solids, liquids and gases.</p> <p>For the financial year ended 2018, revenue and profit of the company has decline.</p> <p>However, the company possesses sound financial profile marked by healthy net worth base along with low debt level and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its strong group and long established track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are 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 conditions.</p> <p><b>Note:</b></p> <p>The company has defaulted INR 41.100 million with Union Bank of India in the year 2003. However, Latest updates are not available.</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 (30.09.2017)	Current Rating (31.12.2017)
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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**

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Rating = BBB-
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	06.04.2018

<b>Rating Agency Name</b>	CARE
<b>Rating</b>	Long Term Rating = A3
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	06.04.2018

**RBI DEFAULTERS' LIST STATUS**

Subject's name has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under :

**Suit filed Accounts – Defaulters INR 10.000 Million and above for quarter ended 31-Mar-2003**

<b>Borrowers' Name :</b>	KILBURN ENGINEERING LIMITED
<b>Address :</b>	MANGO LANE SURENDRA MALAN GHASH SARONI CALCUTTA MAHARSHTRA
<b>Name of Individual :</b>	A MOCK A S GUPTA B PUROHIT D.KHAITAN H F BAFNA M SUBRAMANIUM R M SHAH S K JALAN S K JALAN Y NARA
<b>Name of Credit Grantors / Bank &amp; Branch:</b>	UNION BANK OF INDIA (MULUND(WEST), MUMBAI)

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<b>Amount (INR In Million) :</b>	INR 41.100 MILLION
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**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 08.09.2018

**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 Co-Operative (91-33-22313337)**

**LOCATIONS**

<b>Registered Office :</b>	4, Mangoe Lane, Surendra Mohan Ghosh Sarani , Kolkata - 700001, West Bengal, India
<b>Tel. No.:</b>	91-33-22313337 / 3450
<b>Fax No.:</b>	91-33-22314768
<b>E-Mail :</b>	<a href="mailto:arvind_bajoria@kilburnengg.com">arvind_bajoria@kilburnengg.com</a>
<b>Website :</b>	<a href="http://www.kilburnengg.com">http://www.kilburnengg.com</a>
<b>Corporate Office :</b>	Plot No. 6, MIDC – Saravali, Taluka Bhiwandi, Kalyan - Bhiwandi Road, Thane – 421311, Maharashtra, India
<b>Tel. No.:</b>	91-2522-663800
<b>Fax No.:</b>	91-2522-281026
<b>E-Mail :</b>	<a href="mailto:marketing@kilburnengg.com">marketing@kilburnengg.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Subir Chaki
<b>Designation :</b>	Managing Director
<b>Address :</b>	Flat 17, 10 Judges Court Road, Alipore, Kolkata – 700027, West Bengal, India
<b>Date of Appointment :</b>	13.11.2017
<b>DIN No.:</b>	05174555

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<b>Name :</b>	Mr. Padam Kumar Khaitan
<b>Designation :</b>	Director
<b>Address :</b>	3 Queens Park Ballygunge Kolkata – 700019, West Bengal, India
<b>Date of Appointment :</b>	11.08.2011
<b>DIN No.:</b>	00019700
<b>Name :</b>	Mr. Aditya Khaitan
<b>Designation :</b>	Director
<b>Address :</b>	10 Queens Park, Ballygunge Kolkata – 700019, West Bengal, India
<b>Date of Birth/Age :</b>	30.01.1968
<b>Date of Appointment :</b>	31.03.2015
<b>DIN No.:</b>	00023788
<b>Name :</b>	Mr. Gobind Prasad Saraf
<b>Designation :</b>	Director
<b>Address :</b>	35, Ahiripukur Road Ballygunge Kolkata – 700019, West Bengal, India
<b>Date of Appointment :</b>	30.03.2009
<b>DIN No.:</b>	00206447
<b>Name :</b>	Mr. Amritanshu Khaitan
<b>Designation :</b>	Director
<b>Address :</b>	10, Queens Park, Ballygunge Kolkata - 700019, West Bengal, India
<b>Date of Appointment :</b>	27.05.2005
<b>DIN No.:</b>	00213413
<b>Name :</b>	Mr. Manmohan Singh
<b>Designation :</b>	Director
<b>Address :</b>	House No. 76, Friends Colony West, Srinivaspuri East Of Kailash, Phase-1, Kalkaji South Delhi – 110065, India
<b>Date of Appointment :</b>	30.03.2009
<b>DIN No.:</b>	00699314
<b>Name :</b>	Mrs. Priya Saran Chaudhri
<b>Designation :</b>	Director
<b>Address :</b>	Flat 7s, Brajdharm 33, Ballygunge Park Kolkata – 700019, West Bengal, India
<b>Date of Appointment :</b>	14.11.2014
<b>DIN No.:</b>	00704863
<b>Name :</b>	Mr. Subir Ranjan Dasgupta
<b>Designation :</b>	Director
<b>Address :</b>	1 Peck Hay Road, 12-03 Singapore – 228305, Singapore
<b>Date of Appointment :</b>	11.02.2004
<b>DIN No.:</b>	01401511

**KEY EXECUTIVES**

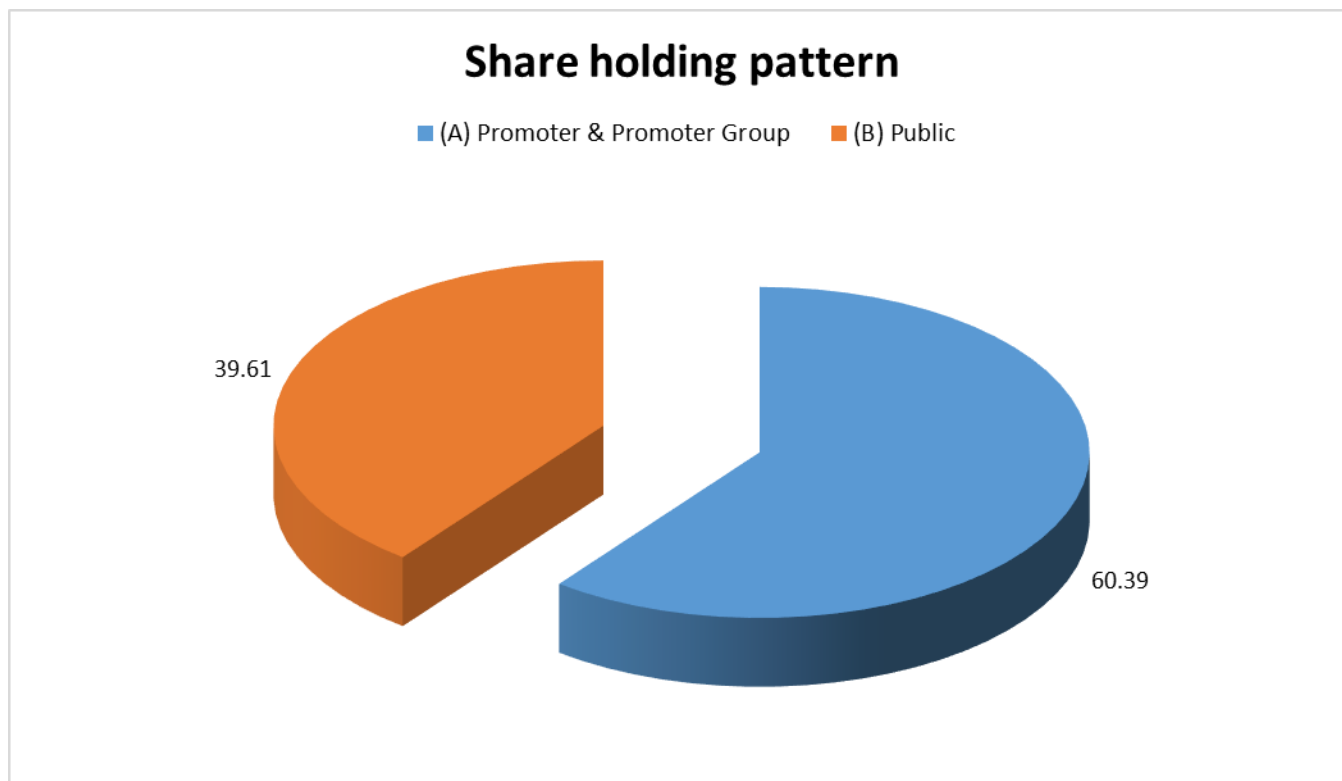
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<b>Name :</b>	Mr. Suresh Anjaneya Shenoi
<b>Designation :</b>	Director
<b>Address :</b>	C-703 Vasundhara Chs Gladys Alwarys Road, Off Pokhran Road Thane West - 400610 Maharashtra, India
<b>Date of Appointment :</b>	29.05.2014
<b>PAN No.:</b>	AKSPS5047D
<b>Name :</b>	Mr. Arvind Kumar Bajoria
<b>Designation :</b>	Company Secretary
<b>Address :</b>	410, B Block, Alishan Residency, Khadakpada Kalyan (W) Kalyan Maharashtra, India
<b>Date of Appointment :</b>	08.04.2014
<b>PAN No.:</b>	AKAPB2327H

**SHAREHOLDING PATTERN**

**AS ON JUNE 2018**

Category of shareholder	Total no. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957)As a % of (A+B+C2)
(A) Promoter & Promoter Group	8005038	60.39
(B) Public	5250730	39.61
<b>Grand Total</b>	<b>13255768</b>	<b>100.00</b>



**Statement showing shareholding pattern of the Promoter and Promoter Group**

Category of shareholder	Total nos. shares held	Shareholding as a % of total no. of shares (calculated as per SCRR, 1957) As a % of (A+B+C2)
<b>A1) Indian</b>		0.00
<b>Individuals/Hindu undivided Family</b>	454501	3.43
Aditya Khaitan	150000	1.13
Amritanshu Khaitan	130000	0.98
Yashodhara Khaitan	57901	0.44
Aditya Khaitan - Huf	50000	0.38
Vanya Khaitan	20600	0.16
Kavita Khaitan	20000	0.15
B.M. Khaitan	16000	0.12
Isha Khaitan	10000	0.08
<b>Any Other (specify)</b>	7550537	56.96
Bishnauth Investments Limited	1454200	10.97
United Machine Co. Limited	929126	7.01
McLeod Russel India Limited	848168	6.40
Williamson Magor And Co. Ltd.	4319043	32.58

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Sub Total A1	8005038	60.39
A2) Foreign		0.00
A=A1+A2	<b>8005038</b>	<b>60.39</b>

**Statement showing shareholding pattern of the Public shareholder**

Category & Name of the Shareholders	Total no. shares held	Shareholding % calculated as per SCRR, 1957 As a % of (A+B+C2)
<b>B1) Institutions</b>		0.00
Mutual Funds/	900	0.01
Sub Total B1	900	0.01
<b>B2) Central Government/ State Government(s)/ President of India</b>		0.00
<b>B3) Non-Institutions</b>		0.00
Individual share capital upto INR 0.200 Million	3358203	25.33
Individual share capital in excess of INR 0.200 Million	1341444	10.12
Bhagirath Pasari	194100	1.46
G. Sundar	178101	1.34
NBFCs registered with RBI	70635	0.53
Any Other (specify)	479548	3.62
Bodies Corporate	277634	2.09
Clearing Members	55071	0.42
Non-Resident Indian (NRI)	35744	0.27
IEPF	111099	0.84
Sub Total B3	5249830	39.60
B=B1+B2+B3	<b>5250730</b>	<b>39.61</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is primarily engaged in Designing, Manufacturing and Commissioning Customized Equipment / Systems for Critical Applications in Several Industrial Sectors viz. Chemical including Soda Ash, Carbon Black, Steel, Nuclear Power, Petrochemical and Food Processing etc. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>
	Industrial Machinery / Dryer / Cooler	84193900
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	

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<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Experience :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<ul style="list-style-type: none"> <li>• Aditya Birla Chemicals</li> <li>• Alexandria Carbon Black Co. S.A.E.</li> <li>• Alufluoride Private Limited</li> <li>• Amitara Overseas Limited</li> <li>• Arvind Limited</li> <li>• Associated Cement Company Limited</li> <li>• Madaus Pharma</li> <li>• Magno Mining Company Limited</li> <li>• Mangalore Minerals Private Limited</li> <li>• Mangalore refinery and petrochemicals ltd</li> <li>• MC Mcdermott</li> <li>• Mylan Laboratories Limited</li> </ul>	
<b>No. of Employees (As on 31.03.2017) :</b>	362 (Approximately)	
<b>Bankers (As on 31.03.2017) :</b>	<b>Banker Name :</b>	RBL Bank Limited
	<b>Branch :</b>	Shahupuri, Kolhapur – 416001, Maharashtra, India
	<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 :</b>	--

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	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>	<b>31.03.2017 INR In Million</b>
	<b>Term loans - secured</b>	
	<b>Form Banks</b>	
	- RBL Bank Ltd	NA
	- HDFC Bank Ltd	230.000
	<b>SHORT TERM BORROWINGS</b>	
	<b>Loans repayable on demand (Secured)</b>	
	<b>From Banks</b>	
	Cash Credit from Bank	NA
	Short Term Loan - RBL Bank Ltd	233.538
	Term Loan - RBL Bank Ltd	800.000
	Overdraft under Channel Finance Scheme	70.000
	Current maturities of finance lease obligations	8.834
	<b>Total</b>	<b>NA</b>
		<b>1345.462</b>

<b>Statutory Auditors (As on 31.03.2017) :</b>	
<b>Name :</b>	Deloitte Haskins and Sells Chartered Accountants
<b>Cost Auditors (As on 31.03.2017) :</b>	
<b>Name :</b>	D. Sabyasachi and Company Chartered Accountants
<b>Secretarial Auditor (As on 31.03.2017) :</b>	
<b>Name :</b>	Dhrumil M. Shah and Company Chartered Accountants
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Company (As on 31.03.2017) :</b>	<ul style="list-style-type: none"> <li>Williamson Magor and Co. Limited</li> </ul>
<b>Company In Which Directors Are Interested</b>	<ul style="list-style-type: none"> <li>Babcock Borsig Limited</li> <li>Mcnally Bharat Engg Company Limited</li> </ul>

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(As on 31.03.2017) :

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital : Not Available**

**Issued, Subscribed & Paid-up Capital : INR 132.600 Million**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
21747900	Equity Shares	INR 10/- each	INR 217.479 Million

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

No. of Shares	Type	Value	Amount
13255768	Equity Shares	INR 10/- each	INR 132.558 Million

**Reconciliation of the number of shares**

Equity Shares	Number of Shares	Amount
Shares outstanding at the beginning of the year	13255768	132.558
Shares outstanding at the end of the year	13255768	132.558

**Details of equity shares held by shareholders holding more than 5% shares:**

Name of Shareholders	Number of Shares	% holding
Williamson Magor and Company Limited	4319043	32.58
Bishnauth Investments Limited	1454200	10.97
United Machine Company Limited	929126	7.01
Mcleod Russel India Limited	848168	6.40

The company has only one class of shares referred to above as Equity Shares having par value of INR 10/-. Each holder of equity share is entitled to one vote per share. Dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual general meeting.

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	132.600	132.558	132.558
(b) Reserves & Surplus	930.300	969.273	895.972
(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>1062.900</b>	<b>1101.831</b>	<b>1028.530</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	7.800	232.265	3.090
(b) Deferred tax liabilities (Net)	0.000	28.300	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>7.800</b>	<b>260.565</b>	<b>3.090</b>
(4) Current Liabilities			
(a) Short term borrowings	902.900	1113.197	161.756
(b) Trade payables	202.700	193.982	285.289
(c) Other current liabilities	603.200	306.521	473.893
(d) Short-term provisions	31.200	64.236	94.673
<b>Total Current Liabilities (4)</b>	<b>1740.000</b>	<b>1677.936</b>	<b>1015.611</b>
<b>TOTAL</b>	<b>2810.700</b>	<b>3040.332</b>	<b>2047.231</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	562.300	585.809	615.657
(ii) Intangible Assets	4.000	2.432	3.460
(iii) Capital work-in-progress	0.000	0.016	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	160.800	130.965	150.965
(c) Deferred tax assets (net)	31.200	0.000	0.000
(d) Long-term Loan and Advances	2.200	74.226	46.208

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(e) Other Non-current assets	41.000	17.475	16.155
<b>Total Non-Current Assets</b>	<b>801.500</b>	<b>810.923</b>	<b>832.445</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	126.200	92.917	133.592
(c) Trade receivables	345.200	114.157	172.485
(d) Cash and cash equivalents	109.600	100.169	67.289
(e) Short-term loans and advances	1032.500	1206.316	208.774
(f) Other current assets	395.700	715.850	632.646
<b>Total Current Assets</b>	<b>2009.200</b>	<b>2229.409</b>	<b>1214.786</b>
<b>TOTAL</b>	<b>2810.700</b>	<b>3040.332</b>	<b>2047.231</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	1089.600	1359.803	1350.838
	Other Income	224.600	79.578	46.467
	<b>TOTAL</b>	<b>1314.200</b>	<b>1439.381</b>	<b>1397.305</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	518.200	613.909	730.022
	Subcontracting Charges	110.900	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(17.200)	27.122	(10.179)
	Excise Duty	38.600	0.000	0.000
	Employees benefits expense	194.300	195.721	187.197
	Other expenses	205.600	324.460	293.874
	<b>TOTAL</b>	<b>1050.400</b>	<b>1161.212</b>	<b>1200.914</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>263.800</b>	<b>278.169</b>	<b>196.391</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>172.200</b>	<b>119.631</b>	<b>60.010</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>91.600</b>	<b>158.538</b>	<b>136.381</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>43.200</b>	<b>43.506</b>	<b>43.395</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>48.400</b>	<b>115.032</b>	<b>92.986</b>

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Less	TAX	14.800	41.731	13.675
	<b>PROFIT FOR THE YEAR</b>	<b>33.600</b>	<b>73.301</b>	<b>79.311</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>	<b>NA</b>	274.543	303.373
	<b>IMPORTS</b>			
	Raw Materials	<b>NA</b>	10.463	11.336
	Components and Stores parts	<b>NA</b>	68.645	46.505
	<b>TOTAL IMPORTS</b>	<b>NA</b>	<b>79.108</b>	<b>57.841</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>2.53</b>	<b>5.53</b>	<b>5.98</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	45.592	211.219
Net cash flow from (used in) operating activities	NA	3.360	190.474

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	115.64	30.64	46.61
Account Receivables Turnover (Income / Sundry Debtors)	3.16	11.91	7.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	142.77	115.33	142.64
Inventory Turnover (Operating Income / Inventories)	2.09	2.99	1.47
Asset Turnover (Operating Income / Net Fixed Assets)	0.47	0.47	0.32

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.62	0.63	0.50
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.86	1.22	0.16
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.64	1.52	0.99
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.53	0.53	0.60
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	1.53	2.33	3.27

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	3.08	5.39	5.87
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	1.20	2.41	3.87
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	3.16	6.65	7.71

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.15	1.33	1.20
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.08	1.27	1.06
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.38	0.36	0.50
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	6.87	10.15	1.24
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.15	1.33	1.20

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

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**STOCK PRICES**

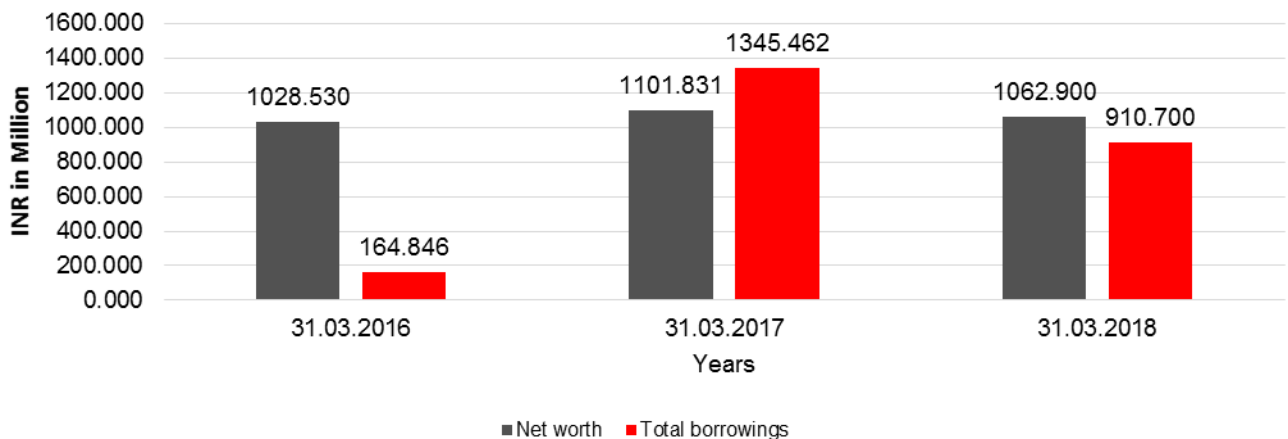
Face Value	INR 10/-
Market Value	INR 66 /-

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

**DEBT EQUITY RATIO**

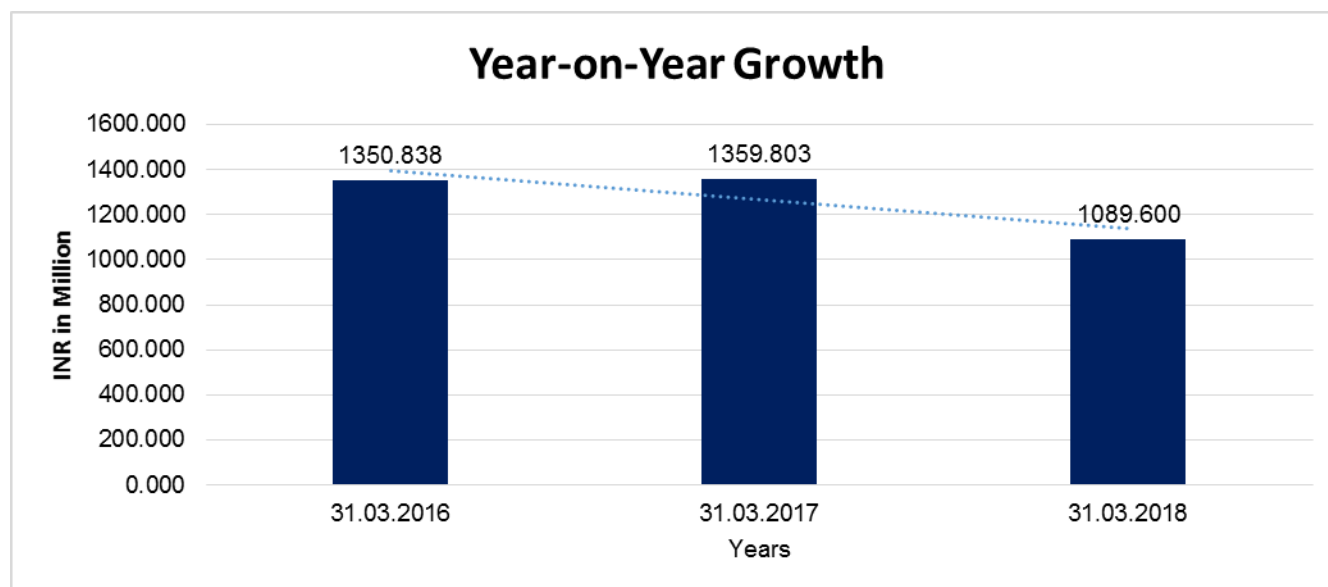
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	132.558	132.558	132.600
Reserves & Surplus	895.972	969.273	930.300
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1028.530</b>	<b>1101.831</b>	<b>1062.900</b>
Long-Term Borrowings	3.090	232.265	7.800
Short Term Borrowings	161.756	1113.197	902.900
Current Maturities of Long term debt	0.000	0.000	0.000
<b>Total borrowings</b>	<b>164.846</b>	<b>1345.462</b>	<b>910.700</b>
<b>Debt/Equity ratio</b>	<b>0.160</b>	<b>1.221</b>	<b>0.857</b>

**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

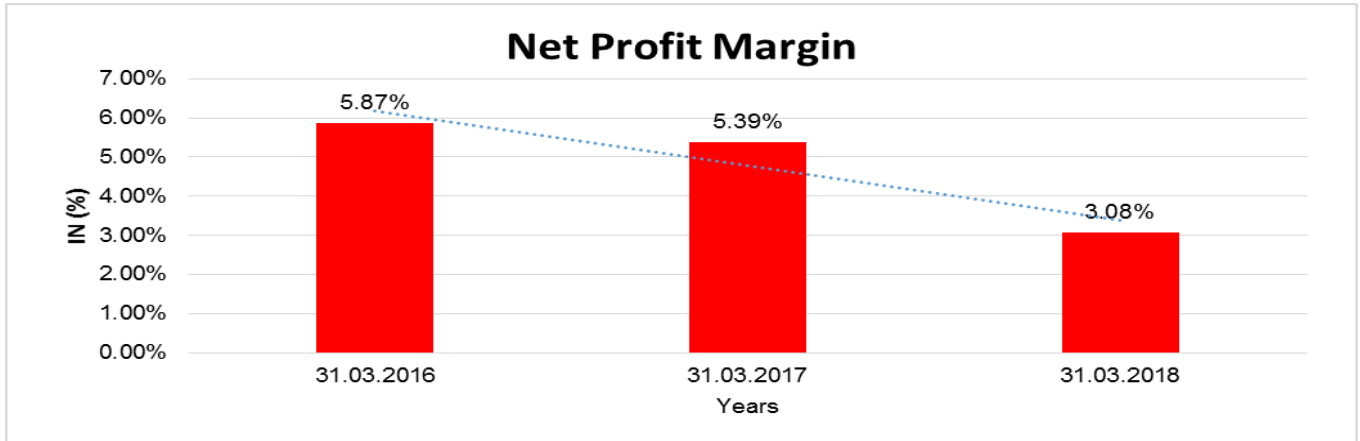
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1350.838	1359.803	1089.600
		<b>0.664</b>	<b>-19.871</b>



**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	1350.838	1359.803	1089.600
Profit	79.311	73.301	33.600
	<b>5.87%</b>	<b>5.39%</b>	<b>3.08%</b>

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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION (as on 31.03.2017)**

Kilburn Engineering Limited is primarily engaged in designing, manufacturing and commissioning customized equipment / systems for critical applications in several industrial sectors viz. Chemical including Soda Ash, Carbon Black, Steel, Nuclear Power, Petrochemical and Food Processing etc.

**STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED 30 JUNE 2018**

**(INR In Million)**

Particular	Quarter Ended (unaudited) 30.06.2018
<b>INCOME FROM OPERATIONS</b>	
Net Sales	376.400
Other Operating Income	45.100
<b>Total Income from Operations</b>	<b>421.500</b>
<b>EXPENSES</b>	
Cost of materials consumed	198.100
Subcontracting Charges	29.200
Changes in inventories of finished goods and work-in-progress	11.100
Employee benefits expense	50.200
Financial Expenses	40.700
Depreciation and Amortization expenses	10.500
Other Expenditure	46.400
<b>Total Expenses</b>	<b>386.200</b>
Profit/(Loss) from Ordinary Activities before Finance Costs & Exceptional items	35.300
Exceptional items	--
Profit / (Loss) before Tax	35.300
Tax Expense	
Current tax	11.800
Deferred tax	(1.800)
Total Tax expenses	10.000
<b>Net Profit / (Loss) after Tax</b>	<b>25.300</b>
<b>Other Comprehensive Income</b>	
• Items that will not be reclassified to profit or loss	<b>(57.400)</b>
• Income tax relating to items that will not be reclassified to profit or loss	<b>0.100</b>
• Items that will be reclassified to profit or loss	<b>(16.200)</b>
• Income tax relating to items that will be reclassified to profit or loss	<b>(4.700)</b>
<b>other Comprehensive Income</b>	<b>(69.000)</b>
<b>Total other Comprehensive Income</b>	<b>(43.700)</b>
Paid-up Equity Share Capital (Face value INR 10/- per share)	132.600
Earnings per Share (EPS) - INR	1.91

**NOTES:**

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- The financial results have been prepared in accordance with Ind AS, notified under section 133 of the Companies Act, 2013 read with the relevant rules issued thereunder and other accounting principles generally accepted in India. The financial results were reviewed by the Audit Committee and approved and taken on record by the Board of Directors of the Company at their respective meetings held on 13 August 2018. Figures for the quarter ended 31 March 2018 are balancing figures between audited figures in respect of the full financial year and the unaudited figures upto the third quarter ended 31 December 2017 which were subjected to limited review.
- The Company's operations and its results vary from period to period, depending on the delivery schedule of the customers.
- In accordance with the requirements of Ind AS-115, the Company has recognised contract asset of INR 233.000 Million for the quarter ended 30 June 2018 (INR 181.900 Million for the corresponding quarter ended 30 June 2017) in respect of high value long delivery orders which are delivered in parts over the execution period. The contract asset is calculated based on percentage of completion of individual contracts.
- The Government of India introduced the Goods and Services Tax (GST) with effect from 1 July 2017. GST is collected on behalf of the Government and no economic benefit flows to the entity and hence the gross revenue under GST regime is presented excluding GST as per Ind AS. However, gross revenue under pre-GST regime included Excise Duty which is now subsumed in GST. Consequently, the figures for the quarter ended 30 June 2018 and 31 March 2018 are not comparable with the quarter ended 30 June 2017.
- Ind AS-115 - "Revenue from Contracts with Customer INR" which is mandatory w.e.f. 1 April 2018 has replaced existing revenue recognition requirements. In accordance with the new standard and basis the Company's contracts with customer INR, its performance obligations are satisfied over time. The Company has applied the modified retrospective approach for transition. In respect of the contracts not complete as of 1 April 2018 (being the transition date), the Company has made adjustments to retained earnings, recognizing revenue of INR. 86 Million, only to the extent of costs incurred, as the relevant projects were in early stages of development, which does not have any impact on retained earnings. Further, on account of other adjustments, the Company has debited retained earnings by INR. 4 Million, net of tax, as on the transition date. Consequently on account of Ind AS-115 in respect of quarter ended 30 June 2018, revenue is lower by INR. 65 Million, total expenses are lower by INR 5.000 Million, tax expense is lower by INR. 4 Million and profit after tax is lower by INR. 11 Million. The basic and diluted EPS for the quarter is INR. 1.91 per share, instead of INR. 1.99 per share.
- The Company has availed from bank, working capital loan aggregating to INR.10,300 Million as at 30 June 2018. However, pending utilisation of the monies for the aforesaid, the Company has placed INR. 9,930 Million with group companies as Inter-Corporate Deposits. Further, Other Income includes interest of INR. 380 Million for the quarter ended 30 June 2018 (INR.369 Million for preceding 3 months ended 31 March, 2018 and INR. 392 Million for corresponding quarter ended 30 June 2017) on Inter-Corporate Deposits placed with group companies.
- The Company has availed from bank, working capital loan aggregating to INR.10,300 Million as at 30 June 2018. However, pending utilisation of the monies for the aforesaid, the Company has placed INR. 9,930 Million with group companies as Inter-Corporate Deposits. Further, Other Income includes interest of INR. 380 Million for the quarter ended 30 June 2018 (INR.369 Million for preceding 3 months ended 31

March, 2018 and INR. 392 Million for corresponding quarter ended 30 June 2017) on Inter-Corporate Deposits placed with group companies.

- In line with the provision of Ind AS-108 - Operating Segments, Chief Operating Decision Maker (CODM) reviews the operations of the Company as manufacturer of Engineering Products, which is considered to be the only reportable segment by the management. Accordingly, no separate disclosure of segment information has been made.
- Previous period figures have been regrouped / reclassified wherever necessary, to correspond with those of the current period classification.

**INDEX OF CHARGES:**

S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFI CATIO N	DATE OF SATISF ACTIO N	AMOUNT	ADDRESS
1	G5810 2765	10012 9300	RBL BANK LIMITED	21/09/ 2017	-	-	400000000.0	SHAHUPURI,KOLHAPU R,KOLHAPURMA416001 IN
2	G1546 3276	10005 4700	RBL BANK LIMITED	29/09/ 2016	-	-	700000000.0	SHAHUPURI,KOLHAPU R,KOLHAPURMA416001 IN
3	G8773 8878	80019 803	UNITED BANK OF INDIA	07/02/ 1997	11/04/2 018	-	853000000.0	25, SIR P.M. ROADMUMBAIMH42131 1IN
4	G7389 0162	10007 8149	RBL BANK LIMITED	06/02/ 2017	-	15/01/2 018	400000000.0	SHAHUPURI,KOLHAPU R,KOLHAPURMA416001 IN
5	A8959 3834	80024 315	UNITED BANK OF INDIA	29/08/ 2005	26/10/2 007	30/06/2 010	197875000.0	25, SIR P. M. ROAD,FORTMUMBAIMH 400001IN
6	A7501 6584	10141 979	UNION BANK OF INDIA	02/12/ 2008	-	03/12/2 009	50000000.0	SAI ARCADES. N. ROAD, MULUND (WEST)MUMBAIMH4000 80IN
7	A2000 6144	10059 295	UNION BANK OF INDIA	25/06/ 2007	-	06/08/2 007	40000000.0	MULUND BRANCH, SAI ARCADENETAJI SUBHASH ROADMUMBAIMH40008 0IN
8	A1486 6446	80024 309	PRINCIPA L PNB ASSET MANAGE MENT COMPAN	26/10/ 1995	22/06/2 005	19/04/2 007	20000000.0	APEEJAY HOUSE, 5TH FLOOR3, DINSHAW VACHHA ROAD, CHURCHGATEMUMBAI MH400020IN

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			Y PVT LTD					
9	A1166 1154	80024 817	THE WESTER N INDIA TRUSTEE AND EXECUT OR CO LTD	16/02/ 1996	06/12/2 004	13/02/2 007	50000000.0	16TH FLOOR C WING MITTAL COURT,NARIMAN POINTMUMBAIMH40002 1IN
10	A0982 2743	80022 058	INDUSTRI AL DEVELOP MENT BANK OF INDIA LIMITED	17/06/ 1997	07/03/2 005	11/01/2 007	50000000.0	IDBI TOWERCUFFE PARADEMUMBAIMH400 005IN

**FIXED ASSETS (as on 31.03.2018 :**

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

**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 71.10
UK Pound	1	INR 91.17
Euro	1	INR 83.44

**INFORMATION DETAILS**

Information Gathered by :	SHA
Analysis Done by :	DIV
Report Prepared by :	RNA

**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	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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