

MIRA INFORM REPORT

Report No. :	529206
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	JADHAO GEARS LIMITED [w.e.f. 09.11.2016]
Formerly Known As :	JADHAO GEARS PRIVATE LIMITED
Registered Office :	D9/ 2, D10 and D11, MIDC Area, Amravati – 444605, Maharashtra
Mobile No.:	91-8888860512 (Mr. Shekharrao)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	08.01.2008
CIN No.: [Company Identification No.]	U29130MH2008PLC177528
Capital Investment / Paid-up Capital :	INR 91.500 Million
IEC No.: [Import-Export Code No.]	5009000831
PAN No.: [Permanent Account No.]	AACCJ0437B
GSTN : [Goods & Service Tax Registration No.]	27AACCJ0437B1Z4
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The Company is engaged in the business of manufacturing of GIN Machines and Bailing Press. (registered activity) Manufacturing of Cotton Ginning Machine Pressing Machinery and Cotton Cleaning and Handling Systems, Electrical Control Panels, Oil Expeller and Cotton Seed Dryer and Exporting if Finished Goods. (Confirmed by management)
No. of Employees :	200 (Approximately)

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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

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and is a manufacturer of ginning and pressing machinery.</p> <p>For the financial year 2017, the company has achieved revenue growth of 21.58% as compared to the previous year along with an average profit margin of 3.64%.</p> <p>Rating takes into consideration the satisfactory financial profile of the company is marked by adequate net worth position along with comfortable debt coverage indicators due to low debt balance sheet profile.</p> <p>Rating continues to reflect the extensive experience of the promoters in the industrial machinery segment.</p> <p>These strength are partially offset by vulnerability of revenue and profitability of demand from the cyclical cotton-ginning industry, and high concentration in the end-user industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com 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	CRISIL
Rating	Long Term Bank Facilities = BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	28.02.2018

Rating Agency Name	CRISIL
Rating	Short Term Bank Facilities = A3
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	28.02.2018

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 12.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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

INFORMATION PARTED BY

Name :	Mr. Shekar Gopalrao Pande
Designation :	Chief Finance Officer
Contact No.:	91-8888860512
Date :	08.09.2018

Tel. No. 91-721-2522968 / 2521382 (Ringing)

LOCATIONS

Registered Office / Factory :	D9/ 2, D10 and D11, MIDC Area, Amravati – 444605, Maharashtra, India
Tel. No.:	91-721-2522968 / 2521382
Mobile No.:	91-8888860512 (Mr. Shekar Gopalrao Pande)
Fax No.:	Not Available
E-Mail :	jadhao_gears@rediffmail.com jadhaogearsptltdmkt@gmail.com ijplmarketing@jadhaogroup.in
Website :	http://www.jadhaogin.com
Area :	4 Acer
Location :	Leased
Locality :	Industrial
Corporate / Branch Office :	1107, 02, Business Complex, Mulund (West), Mumbai - 400080, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mrs. Smita Sanjay Jadhao
Designation :	Wholetime Director
Address :	Saiee Bunglow, 1/7, Mangilal Plots, Opposite IMA Hall, Camp Road, Amravati – 444 602, Maharashtra, India
Date of Birth/Age :	17.04.1964
Qualification :	M.A.
Date of Appointment :	01.08.2016
PAN No.:	ABVPJ9175F
DIN No.:	00958717
Other Directorship:	

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CIN/FCRN	Company Name	Begin Date	End Date
U01403MH2011PTC219987	JADHAO LAYLAND PRIVATE LIMITED	20/07/2011	-
U31909MH2010PTC200650	JADHAO POWER SYSTEMS PRIVATE LIMITED	08/03/2010	-
U70102MH2010PTC208950	JADHAO REALTY PRIVATE LIMITED	13/10/2010	-
U74900MH2013PTC246594	SEA & SKY ENGINEERING PRIVATE LIMITED	02/08/2013	-
U74999MH2013PTC247195	FARM PREPARATION PRIVATE LIMITED	19/08/2013	-
Name : Mr. Sanjay Shankarrao Jadhao			
Designation : Managing Director			
Address : Saiee Bungalow, 1/7, Mangilal Plots, Opposite IMA Hall, Camp Road, Amravati – 444 602, Maharashtra, India			
Date of Birth/Age : 03.03.1962			
Qualification : B.E.			
Date of Appointment : 01.08.2016			
PAN No.: AARPJ6547L			
DIN No.: 01833719			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01403MH2011PTC219987	JADHAO LAYLAND PRIVATE LIMITED	20/07/2011	-
U17120MH2010PTC206957	J. J. FINE SPUN PRIVATE LIMITED	24/08/2010	-
U31909MH2010PTC200650	JADHAO POWER SYSTEMS PRIVATE LIMITED	08/03/2010	-
U70102MH2010PTC208950	JADHAO REALTY PRIVATE LIMITED	13/10/2010	-
U74900MH2011PTC224117	GUKSS AUTOMATION PRIVATE LIMITED	19/11/2011	-
U74900MH2013PTC246594	SEA & SKY ENGINEERING PRIVATE LIMITED	02/08/2013	-
U74999MH2013PTC247195	FARM PREPARATION PRIVATE LIMITED	19/08/2013	-
Name : Ms. Swapnali Sanjay Jadhao			
Designation : Director			
Address : Saiee Bungalow, 1/7, Mangilal Plots, Opposite IMA Hall, Camp Road, Amravati – 444 602, Maharashtra, India			
Date of Birth/Age : 10.11.1987			
Date of Appointment : 01.04.2018			
PAN No.: AGWPJ6000B			
DIN No.: 02687686			
Name : Mr. Madhur Ashok Zanwar			
Designation : Director			
Address : Near ST Stand Maltekdi Road, Kazi Compound, Amravati – 444601, Maharashtra, India			
Date of Appointment : 08.02.2018			
DIN No.: 00854889			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74140MH2010PTC202463	ECO FRIENDS CONSULTANCY PRIVATE LIMITED	27/04/2010	-
U74900MH2010PTC200942	MNCONE CONSULTANCY PRIVATE LIMITED	17/03/2010	-

U85100MH2010PTC203190	HOLISTIC YOGA PRIVATE LIMITED	14/05/2010	-
Name :	Mr. Abhay Chintaman Chaudhari		
Designation :	Director		
Address :	Flat No-907, R. K. Spectra, D.S.K. Ranwara Road, Patil Nagar, Bavdhan BK, Near Suryadatta College, Pune – 411021, Maharashtra, India		
Date of Appointment :	08.02.2018		
DIN No.:	06726836		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L51100TN1982PLC124332	SAYAJI HOTELS LIMITED	29/09/2017	-
U55101KA2006PLC073031	BARBEQUE-NATION HOSPITALITY LIMITED	30/06/2017	-
U74140DL2012PTC241588	PRIME GOURMET PRIVATE LIMITED	28/06/2017	-
Name :	Mr. Ajay Uttamrao Awate		
Designation :	Director		
Address :	Mangelal Plot, Camp Road, Behind I.M.A Hall, Indhala, Amravati Camp, Amravati – 444602, Maharashtra, India		
Date of Appointment :	08.02.2018		
DIN No.:	08062677		

KEY EXECUTIVES

Name :	Mr. Rohit Jagdish Asrani
Designation :	Company Secretary
Address :	205 Rachna Tarangan Apartment, Gangotri Nagar, Near Tapovan Camp, Amravati – 444602, Maharashtra, India
Date of Appointment :	01.03.2018
PAN No.:	ARXPA9495R
Name :	Mr. Shekar Gopalrao Pande
Designation :	Chief Finance Officer
Address :	33, Sharda Nagar, Amravati – 444606, Maharashtra, India
Date of Appointment :	01.03.2018
PAN No.:	AGGPP1511P

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Sanjay Shankarrao Jadhao	7650000
Smita Sanjay Jadhao	1499994
Swapnili Sanjay Jadhao	1
Kashmira Sanjay Jadhao	1

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Sayogita Sanjay Jadhao		1
Vijay Jadhao		1
Ajay Vishwasrao Tijare		1
Sudhir Krushnarao Petkar		1
Total		9150000

LIST OF ALLOTTEES

As on 28.12.2017

Names of Allottees		No. of Shares
Sanjay Shankarrao Jadhao		7650000
Smita Sanjay Jadhao		1499994
Total		9149994

Equity Share Break up (Percentage of Total Equity)

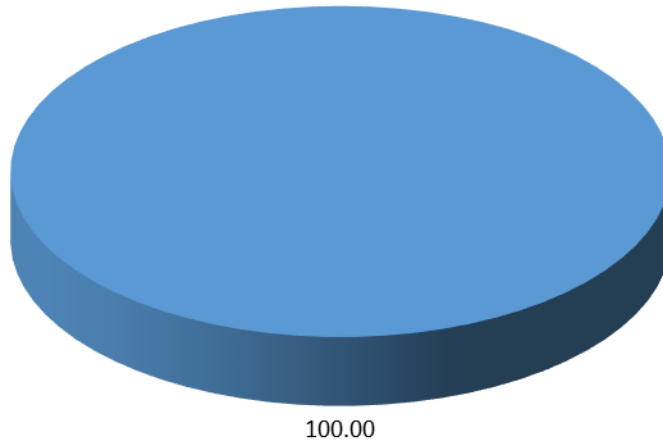
As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
Total	100.00

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Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> The Company is engaged in the business of manufacturing of GIN Machines and Bailing Press. (registered activity) Manufacturing of Cotton Ginning Machine Pressing Machinery and Cotton Cleaning and Handling Systems, Electrical Control Panels, Oil Expeller and Cotton Seed Dryer and Exporting if Finished Goods. (Confirmed by management) 					
Products :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>84451910</td> <td>Cotton Processing Machine(Including Cotton Ginning Machine)</td> </tr> </tbody> </table>	Item Code No.	Product Description	84451910	Cotton Processing Machine(Including Cotton Ginning Machine)	
	Item Code No.	Product Description				
84451910	Cotton Processing Machine(Including Cotton Ginning Machine)					
	<table border="1"> <thead> <tr> <th>NIC code of the product / Service</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>01632</td> <td>Manufacturing of Ginning and Pressing Machinery</td> </tr> </tbody> </table>	NIC code of the product / Service	Product Description	01632	Manufacturing of Ginning and Pressing Machinery	
NIC code of the product / Service	Product Description					
01632	Manufacturing of Ginning and Pressing Machinery					
Brand Names :	Not Available					
Agencies Held :	Not Available					

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Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Kenya • Tanzania • Uganda • Ethiopia
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China • Japan • Bullets
Terms :	
Selling :	L/C, Credit and RTGS
Purchasing :	L/C, Credit and RTGS

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 :	End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	200 (Approximately)	
Bankers :	Bank Name	State Bank of India
	Branch	Main Branch, Shyam Chowk, Amaravati-444601, Maharashtra, India
	Person Name (With	--

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	Designation)		
	Contact Number	91-9921626117 [Number is Ringing]	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	Management Non-Cooperative	
Facilities :	Secured Loan	31.03.2017	31.03.2016
		(INR in Million)	(INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	0.705	0.897
	Rupee term loans from others	7.483	0.000
	Working capital loans from banks	80.322	0.000
	Short-term Borrowings		
	Rupee term loans from banks	0.000	83.848
	Working capital loans from banks	10.030	0.000
	Total	98.540	84.745

Auditors :	
Name :	Keshav Deorao Nichat and Company Chartered Accountants
Address :	Jaistambh, Chowk, Jawahar Road, Amravati – 444601, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAIPN2527R
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary company:	<ul style="list-style-type: none"> Jadhao Layland Private Limited, India U01403MH2011PTC219987
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"> Gukss Industries, India Jadhao Steel Alloys and Jadhao Associates, India Sanjay Jadhao Jadhao Gears and Jadhao Icons, India Smita Jadhao, Jadhao Engineers and S.S. Industries, India

CAPITAL STRUCTURE

After 30.09.2017

Authorised Capital : INR 160.000 Million

Issued, Subscribed & Paid-up Capital : INR 137.250 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
16000000	Equity Shares	INR 10/- each	INR 160.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
9150000	Equity Shares	INR 10/- each	INR 91.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	91.500	30.500	30.500
(b) Reserves & Surplus	138.224	166.467	138.705
(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)	229.724	196.967	169.205
(3) Non-Current Liabilities			
(a) long-term borrowings	88.510	0.897	0.924
(b) Deferred tax liabilities (Net)	4.171	1.796	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	92.681	2.693	0.924
(4) Current Liabilities			
(a) Short term borrowings	10.030	83.848	72.406
(b) Trade payables	44.355	54.876	54.615
(c) Other current liabilities	97.648	58.069	163.745
(d) Short-term provisions	0.000	1.824	0.000
Total Current Liabilities (4)	152.033	198.617	290.766
TOTAL	474.438	398.277	460.895
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	140.481	100.945	98.706
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	37.243	37.818	57.818
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.532	2.037	2.031

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	179.256	140.800	158.555
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	23.146	14.494	13.061
(c) Trade receivables	99.981	58.942	102.449
(d) Cash and cash equivalents	18.565	0.915	11.637
(e) Short-term loans and advances	151.064	183.116	173.241
(f) Other current assets	2.426	0.010	1.952
Total Current Assets	295.182	257.477	302.340
TOTAL	474.438	398.277	460.895

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	899.611	739.938	1271.199
	Other Income	4.882	3.058	5.611
	TOTAL	904.493	742.996	1276.810
Less	EXPENSES			
	Cost of Materials Consumed	585.278	417.894	816.125
	Employees benefits expense	56.257	50.531	78.628
	Extraordinary items	(2.191)	(3.859)	(3.643)
	Other expenses	202.076	221.191	305.478
	TOTAL	841.420	685.757	1196.588
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	63.073	57.239	80.222
Less	FINANCIAL EXPENSES	7.668	9.306	9.254
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	55.405	47.933	70.968
Less/ Add	DEPRECIATION/ AMORTISATION	9.055	8.577	7.936
	PROFIT/ (LOSS) BEFORE TAX	46.350	39.356	63.032
Less	TAX	13.592	11.595	21.176

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	PROFIT/ (LOSS) AFTER TAX	32.758	27.761	41.856
	Earnings / (Loss) Per Share (INR)	3.58	3.03	13.72

Particulars			31.03.2018
Sales Turnover (Approximately)			750.000
			(Due to less order)

Expected Sales (2018-2019) : INR 800.000 Million

The above information has been parted by Mr. Shekharrao Pande (Chief Finance Officer)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	14.194	1.100	0.000
Net cash flows from (used in) operations	(40.102)	7.470	45.719
Net cash flows from (used in) operating activities	(48.911)	1.531	64.219

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	40.57	29.08	29.42
Account Receivables Turnover (Income / Sundry Debtors)	9.00	12.55	12.41
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	27.66	47.93	24.43
Inventory Turnover (Operating Income / Inventories)	2.73	3.95	6.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.45	0.57	0.81

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.54	0.50	0.63
Debt Equity Ratio (Total Liability / Networth)	0.49	0.44	0.43
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.66	1.01	1.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.61	0.51	0.58
Interest Coverage Ratio (PBIT / Financial Charges)	8.23	6.15	8.67

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.64	3.75	3.29
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.90	6.97	9.08
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.26	14.09	24.74

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.94	1.30	1.04
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.79	1.22	0.99
G-Score Ratio Financial (Networth / Total Assets)	0.48	0.49	0.37

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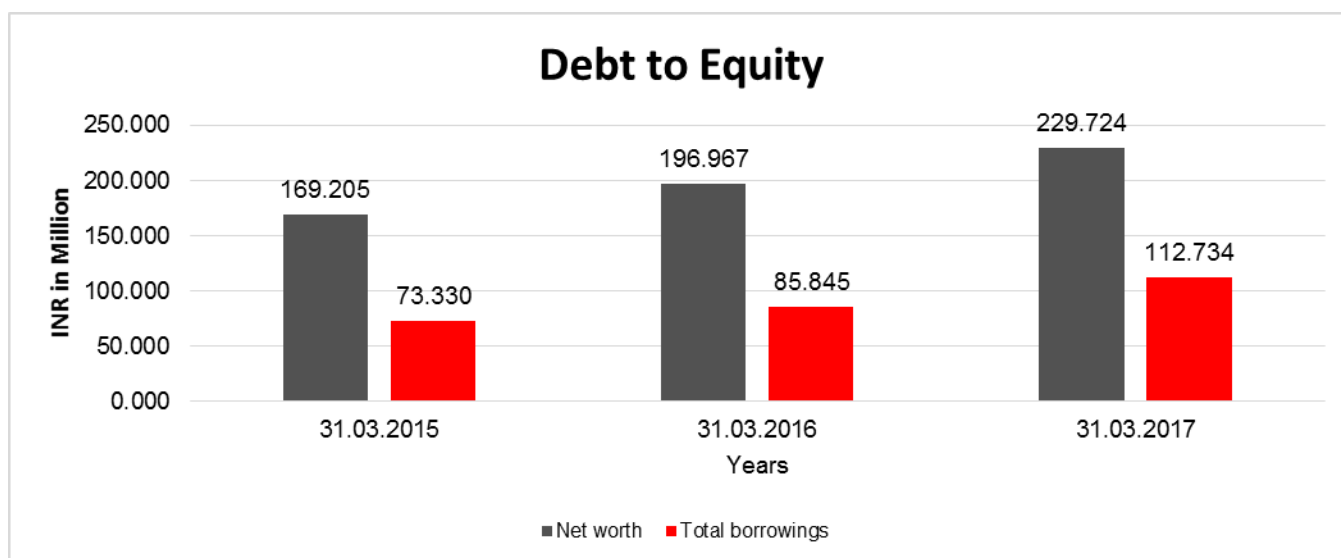
G-Score Ratio Debt (Debts / Equity Capital)	1.23	2.81	2.40
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.94	1.30	1.04

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

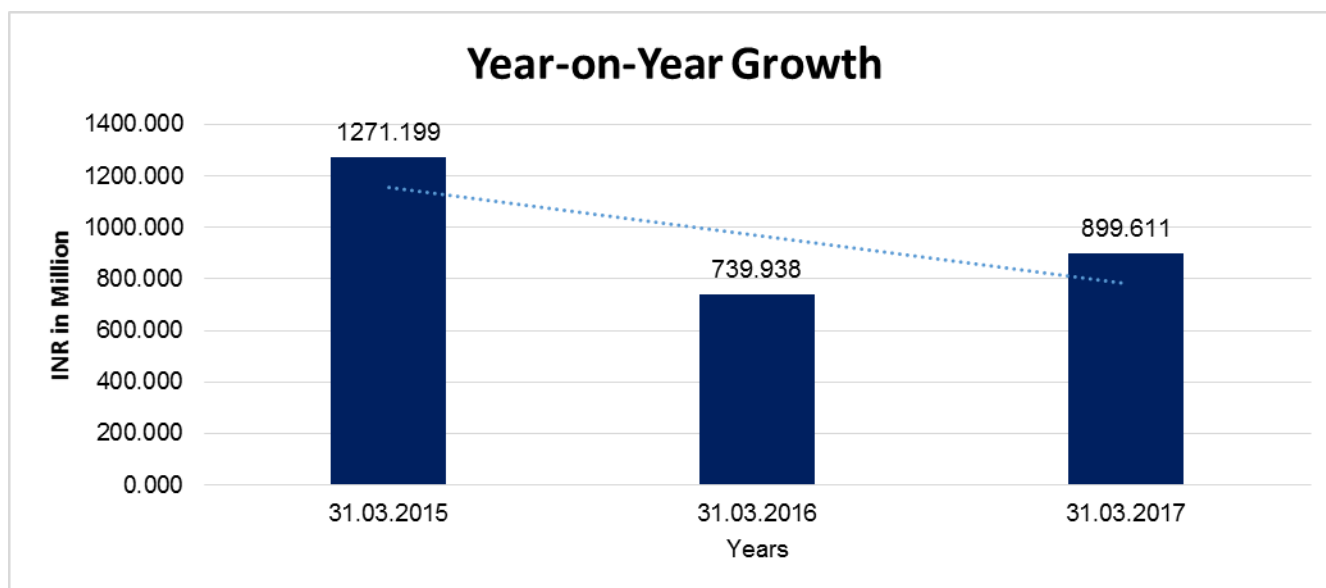
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	30.500	30.500	91.500
Reserves & Surplus	138.705	166.467	138.224
Share Application money pending allotment	0.000	0.000	0.000
Net worth	169.205	196.967	229.724
Long Term borrowings	0.924	0.897	88.510
Short Term borrowings	72.406	83.848	10.030
Current Maturities of Long term debt	0.000	1.100	14.194
Total borrowings	73.330	85.845	112.734
Debt/Equity ratio	0.433	0.436	0.491



YEAR-ON-YEAR GROWTH

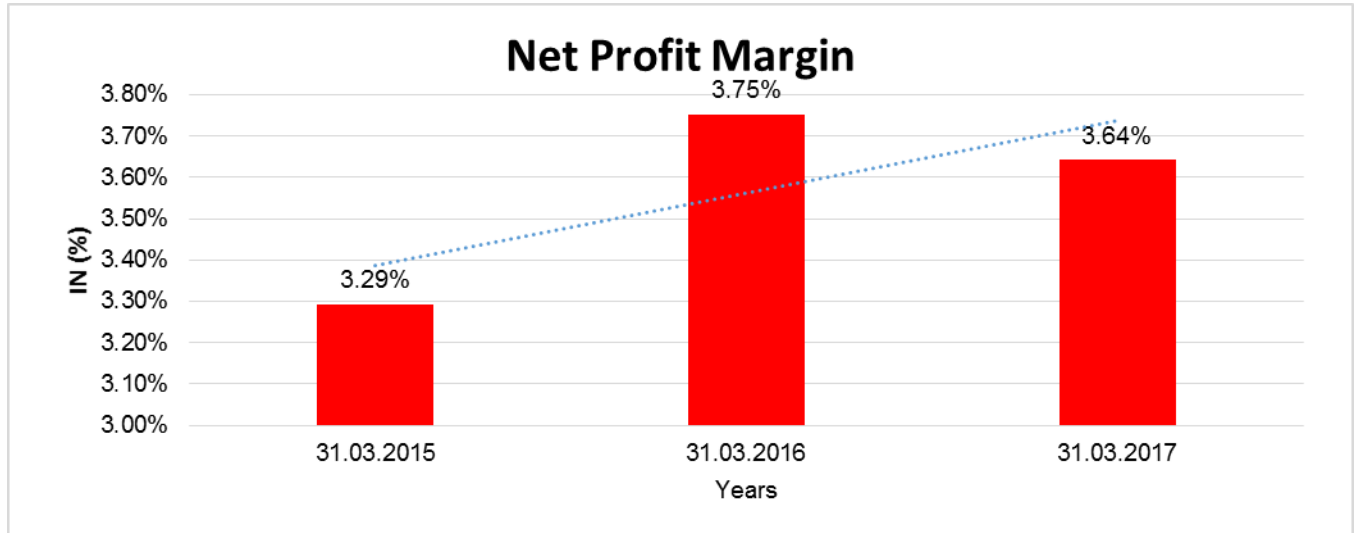
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Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1271.199	739.938	899.611
		(41.792)	21.579



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	1271.199	739.938	899.611
Profit	41.856	27.761	32.758
	3.29%	3.75%	3.64%



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	91.500	30.500
(b) Reserves & Surplus	126.084	153.119
(c) Money received against share warrants	0.000	0.000
(2) Minority Interest	11.331	5.826
Total Shareholders' Funds (1) + (2)	228.915	189.445
(3) Non-Current Liabilities		
(a) long-term borrowings	214.318	77.725
(b) Deferred tax liabilities (Net)	13.259	9.659
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	227.577	87.384
(4) Current Liabilities		
(a) Short term borrowings	11.976	138.710
(b) Trade payables	70.448	64.401
(c) Other current liabilities	116.062	74.592
(d) Short-term provisions	0.000	1.824
Total Current Liabilities (4)	198.486	279.527
TOTAL	654.978	556.356

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II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		261.835	230.826
(ii) Intangible Assets		5.349	6.240
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		7.943	8.518
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		3.026	3.421
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		278.153	249.005
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		89.211	67.479
(c) Trade receivables		123.146	69.116
(d) Cash and cash equivalents		21.204	3.595
(e) Short-term loans and advances		137.466	164.459
(f) Other current assets		5.798	2.702
Total Current Assets		376.825	307.351
TOTAL		654.978	556.356

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

PARTICULARS		31.03.2017	31.03.2016
SALES			
	Income	1073.500	812.104
	Other Income	5.721	3.591
	TOTAL	1079.221	815.695
Less	EXPENSES		
	Cost of Materials Consumed	698.713	454.167
	Employees benefits expense	63.895	55.901
	Extraordinary Items	(2.237)	(4.423)
	Other expenses	229.444	225.981
	TOTAL	989.815	731.626
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	89.406	84.069
Less	FINANCIAL EXPENSES	21.426	20.704
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	67.980	63.365

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Less/ Add	DEPRECIATION/ AMORTISATION		18.694	18.148
	PROFIT/ (LOSS) BEFORE TAX		49.286	45.217
Less	TAX		14.817	19.457
	TOTAL PROFIT (LOSS) FOR PERIOD FROM CONTINUING OPERATIONS		34.469	25.760
	Profit (loss) of Minority Interest		(0.504)	0.535
	TOTAL PROFIT (LOSS) FOR PERIOD		33.965	26.295
	Earnings / (Loss) Per Share (INR)		3.77	8.45

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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
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

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24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

FUTURE OUTLOOK:

The Company is engaged in the business of manufacturing of GIN Machines and Bailing Press. There has been no change in the business of the Company during the financial year ended 31st March, 2017. During the current year the Company has successfully implemented diversification and taken effective steps to curtail and reduce expenses which shall give better results. The Company is looking forward to extend the operations.

THE HIGHLIGHT OF THE COMPANY'S PERFORMANCE IS AS UNDER:-

The Turnover (Income) of the Company has increased to INR 899.611 Million during the year 2016-17 as compared to INR 739.938 Million during the previous year 2015-16 and the company was able to made Net Profit of INR 32.758 Million during the year. The management is successful in earning reasonable profit before interest and depreciation (PBIT). The PBT during the year was INR 46.349 Million as compared to INR 39.355 Million in the previous year.

With a view to generate more funds by accepting funds from general public by way of share capital for expansion of business the Company was converted into a Public Limited Company via Special Resolution passes in the Extra-Ordinary General Meeting held on 31st August, 2016

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G829 21255	1035 3398	State Bank of India	27/03/2012	31/03/2018	-	155000000.0	AMRAVATI MAIN BRANCH, SHYAM CHOWK, AMRAVATI - 444601, MAHARASHTRA, INDIA
2	G710 48649	1042 2395	State Bank of India	20/04/2013	-	30/11/2017	157000000.0	AMRAVATI MAIN BRANCH, SHYAM

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								CHOWK, AMRAVATI – 444601, MAHARASHTRA, INDIA
3	G077 74193	1021 7241	SMALL INDUSTRIES DEVELOPM ENT BANK OF INDIA	22/07/2 009	-	12/04/2 016	75000000.0	NATIONAL INSURANCE BUILDINGS. V. PATEL MARG, KINGSWAY, NAGPUR – 440001, MAHARASHTRA, INDIA
4	G077 74821	1027 7178	SMALL INDUSTRIES DEVELOPM ENT BANK OF INDIA	23/06/2 010	-	12/04/2 016	47900000.0	GROUND FLOOR, NATIONAL INSURANCE BUILDING, KINGSWAY, NAGPUR – 440010, MAHARASHTRA, INDIA

FIXED ASSETS

- Land
- Building
- Residential Building
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Motor Vehicle
- Office Equipment
- Factory Equipment
- Pollution reduction equipment
- Computer Equipments

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 72.57
UK Pound	1	INR 93.73
Euro	1	INR 83.80

INFORMATION DETAILS

Information Gathered by :	SRU
Analysis Done by :	PRI
Report Prepared by :	SUJ

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	YES
--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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