

MIRA INFORM REPORT

Report No. :	531137
Report Date :	22.09.2018

IDENTIFICATION DETAILS

Name :	ANUPAM INDUSTRIES LIMITED
Registered Office :	138, GIDC Estate, Vithal Udhyog Nagar, Anand – 388121, Gujarat
Tel. No.:	91-2692-236118/ 235210
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	29.10.1998
CIN No.: [Company Identification No.]	U29199GJ1998PLC034888
Capital Investment / Paid-up Capital :	INR 537.943 Million
IEC No.: [Import-Export Code No.]	3499001144
PAN No.: [Permanent Account No.]	AABCA9602Q
GSTN : [Goods & Service Tax Registration No.]	24AABCA9602Q1ZG
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer and Exporter of EOT Cranes, Tower Cranes and other Material Handling Equipment and also Providing Repairs and Maintenance Services. (Registered Activity and also Confirmed by Management)
No. of Employees :	536 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Exist
Comments :	<p>Subject is an established company incorporated in the year 1998 having moderate track record.</p> <p>Management of the company has not filed its financial with the government department for the year 2017.</p> <p>As per indirect source we could find that company has achieved revenue of INR 2773.300 million and has reported profit of INR 17.100 million</p> <p>For the financial year ended 2016, the company possesses below-average financial risk profile marked by increased in the total borrowings and declined in the fixed asset of the company.</p> <p>Further, the cranes manufactured by "AIL" are predominantly used in iron and steel, power, cement, and infrastructure segments. The performance of these sectors is linked to the investment cycle of the economy and is hence cyclical in nature. The strain in the working of these sectors had impacted business as reflected in stagnant revenue and stretched receivables.</p> <p>As per indirect source we could also find that company has made delay in servicing instalments on corporate loan on account of weak liquidity, which is in turn due to large working capital requirement.</p> <p>Payment terms are slow and delayed.</p> <p>In view of the aforesaid, the company can be considered for business dealings on safe and secured 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)
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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

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 22.09.2018.

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 PARTED BY

Name :	Mr. Jitendra Patel
Designation :	Manager
Contact No.:	91-9824836582
Date :	19.09.2018

LOCATIONS

Registered / Corporate Office/ Factory 1 :	138, GIDC Estate, Vithal Udhog Nagar, District Anand – 388121, Gujarat, India
Tel. No.:	91-2692-236118/ 235210/ 236211/ 2235201
Mobile No.:	91-9824836582 (Mr. Jitendra Patel)
Fax No.:	91-2692-236324
E-Mail :	anupamgroup@gmail.com info@rushabhinfosoft.com anupamgroup@anupamgroup.com anupam@anupamgroup.com
Website :	www.anupamgroup.com
Location:	Owned
Locality:	Commercial
Factory 2 :	Nadiad – Dakor Road, Village Salun, Gujarat, India
Factory 3 :	Unit-V, 1804/1, 1805/1, 1805/2, GIDC, Vithal Udyog Nagar, Anand - 388121, Gujarat, India
Branch Office 1:	Room No. 209, Sector – 22, Ground Floor, Noida – 201301, Uttar Pradesh, India
Branch Office 2:	P-38, Princep Street, Room No. 9 & 10, Kolkata - 700 072, West Bengal, India
Tel. No.:	91-33-22373987
Fax No.:	91-33-22374522
Branch Office 3:	Anand View, Mezzanine Floor, Old Agra Road, Nr. Babubhai Petrol Pump, Adjacent to Bramhala Lake Kolbad, Thane – West - 400 601, Maharashtra
Tel. No.:	91-22-25476153
Fax No.:	91-22-25471721
Branch Office 4:	No.69. Dr. Giriappa Road, T. Nagar, Chennai - 600 017, Tamilnadu, India

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Tel. No.:	91-44-45544350
Fax No.:	91-44-45544360

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Mehul Jagdishchandra Patel
Designation :	Managing Director
Address :	Anupam, Near Patel Press, Nana Bazar, Vallabh Vidyanagar-388120, Gujarat, India
Date of Birth/Age :	17.07.1963
Qualification:	B. E. (Mech.)
Date of Appointment :	01.04.2015
PAN	ADRP6875A
DIN No.:	00509597

CIN/FCRN	Company Name	Begin Date	End Date
U29100GJ2011PLC067084	ANUPAM PORT CRANES CORPORATION LIMITED	18/10/2011	-
U29259GJ1992PTC016918	ANUPAM CRANES AND EQUIPMENTS PRIVATE LIMITED	27/03/1993	-

Name :	Ms. Shreya Mehul Patel
Designation :	Whole Time Director
Address :	Anupam, Near Patel Press, Nana Bazar, Vallabh Vidyanagar-388120, Gujarat, India
Date of Birth/Age :	13.12.1969
Qualification:	B. Sc. (Micro)
Date of Appointment :	01.04.2015
PAN	AKAPP7610D
DIN No.:	00509616

CIN/FCRN	Company Name	Begin Date	End Date
U29100GJ2011PLC067084	ANUPAM PORT CRANES CORPORATION LIMITED	12/09/2011	-
U29130GJ2011PTC068033	ANUPAM SUPPORT SERVICES PRIVATE LIMITED	14/10/2016	-

Name :	Mr. Rahul Dinesh Shah
Designation :	Director
Address :	Lanuvilla, B-2 and 3, 79-B, Tagore Road, Santacruz (West), Mumbai-400054, Maharashtra, India

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Date of Birth/Age :	26.03.1963		
Date of Appointment :	29.06.2012		
DIN No.:	00030807		
CIN/FCRN	Company Name	Begin Date	End Date
L74140TG1987PLC007870	DQ ENTERTAINMENT LIMITED	14/03/2003	-
U31909TG1999PTC032197	PRATYANKARA ELECTRONICS PRIVATE LIMITED	12/12/2006	-
U74900DL1995PLC064229	INVESTMENT TRUSTEE COMPANY (U.P.) LTD.	29/12/2000	-
Name :	Mr. Pritesh Pramodbhai Patel		
Designation :	Additional Director		
Address :	11, Tulsi Villa, Karamsad V V Nagar Road, Behind Gangaba Chh Atralaya Vallabh, Vodhyanagar - 388120, Gujarat, India		
Date of Appointment :	21.12.2017		
DIN No.:	07791527		

KEY EXECUTIVES

Name :	Mr. Jitendra Patel
Designation :	Manager
Name :	Mr. Rahul Dasgupta
Designation :	Chief Finance Officer
Address :	C-50, Shaligram Greens, Rambhaikaka Marg, Bakrol - 388315, Gujarat, India
Date of Appointment :	01.02.2016
Pan:	AGSPD4648M

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2016

Names of Equity Shareholders	No. of Shares
Jagdishchandra Chhotalal Patel	187997
Mehul Jagdishchandra Patel	3198367
Shreya Mehul Patel	414844
Kuntal Jagdishchandra Patel	2938
Pritesh Pramodbhai Patel	40
Meena Pritesh Patel	40
Aditya Birla Private Equity Trust A/C Aditya Birla Private Equity Fund, India	100
Total	3804326

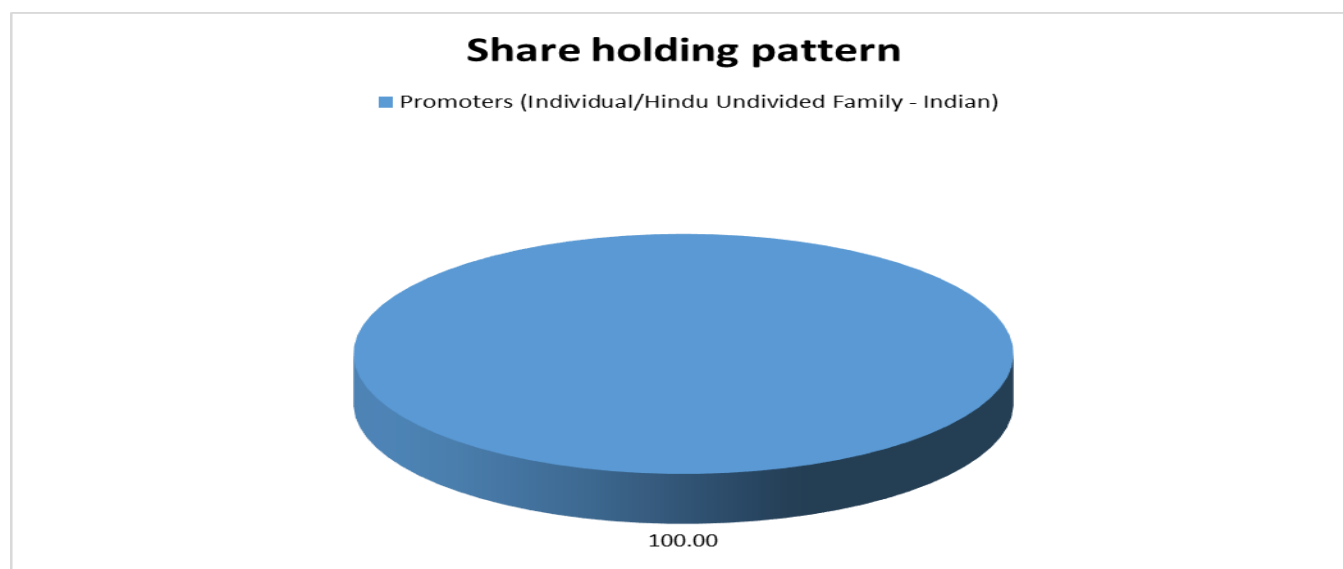
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Names of Preference Shareholders	No. of Shares
Mehul Jagdishchandra Patel	20206
Aditya Birla Private Equity Trust A/C, India	479694
Total	499900

AS ON: 27.01.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of EOT Cranes, Tower Cranes and other Material Handling Equipment and also Providing Repairs and Maintenance Services. (Registered Activity and also Confirmed by Management)
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Products :	ITC Code No.	Product Descriptions
	84261100	E. O. T. Cranes
	99831418	Erection, commissioning & designing activities
	99721121	Lease rent
	99679900	Freight charges
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products:	Finished Goods	
Countries:	<ul style="list-style-type: none"> • Korea • Bangladesh • China • European Countries 	
Imports :	Not Available	
Terms :		
Selling :	Cheque and RTGS	
Purchasing :	Cheque and RTGS	

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Manufacturers	
	Reference:	Not Divulged

	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	536 (Approximately)		
Bankers :	Bank Name:	Standard Chartered Bank	
	Branch:	Abhijeet II, Ground Floor, Near Mithakhali, Six Roads, Ahmedabad - 380006, Gujarat, India	
	Person Name (with Designation):	--	
	Contact Number:	91-79-66014444	
	Name of Account Holder:	--	
	Account Number:	--	
	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	Continuously ringing	
	<ul style="list-style-type: none"> ICICI Bank Limited Landmarkrace Course Circle, Alkapuri, Baroda - 390015, Gujarat, India State Bank of India 		
Facilities :	SECURED LOANS	31.03.2016 (INR In Million)	31.03.2015 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	329.895	55.339
	Intercorporate borrowings	166.785	265.385
	SHORT TERM BORROWINGS		
	Working capital loans from banks	194.658	90.890
	Loans repayable on demand	908.931	1297.755
	Total	1600.269	1709.369

Financial Institutions :	<ul style="list-style-type: none"> IFCI Limited
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	IFCI Tower61, Nehru Place New Delhi - 110019, India
	<ul style="list-style-type: none"> Axis Trustee Services Limited Axis House, 2nd Floor, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400025, Maharashtra, India
Auditors :	
Name :	Deloitte Haskins and Sells Chartered Accountants
Address :	Heritage, 3 rd Floor, Near Gujarat Vidyapith, Off Ashram Road, Ahmedabad-380014, Gujarat, India
Tel. No.:	91-79-27582542/ 27582543/ 66073100
Fax No.:	91-79-27582551
Income-tax PAN of auditor or auditor's firm :	AABFD7919A
Memberships :	Not Available
Collaborators :	Not Available
Joint venture:	Anupam Port Cranes Corporation Limited [U29100GJ2011PLC067084]
Subsidiary company:	Anupam Cranes and Equipment's Private Limited [U29259GJ1992PTC016918]

CAPITAL STRUCTURE

AS ON: 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million
500000	Preference Shares	INR 1000/- each	INR 500.000 Million
	Total		INR 540.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3804326	Equity Shares	INR 10/- each	INR 38.043 Million
499900	Preference Shares	INR 1000/- each	INR 499.900 Million
	Total		INR 537.943 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	537.943	537.943	537.943
(b) Reserves & Surplus	1649.291	1580.098	1545.655
(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)	2187.234	2118.041	2083.598
(3) Non-Current Liabilities			
(a) Long-term borrowings	609.311	428.899	244.607
(b) Deferred tax liabilities (Net)	94.502	107.079	95.886
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	12.397	3.407	0.000
Total Non-current Liabilities (3)	716.210	539.385	340.493
(4) Current Liabilities			
(a) Short term borrowings	1375.190	1451.730	1490.147
(b) Trade payables	749.761	1011.916	807.835
(c) Other current liabilities	931.603	950.862	843.653
(d) Short-term provisions	10.457	1.104	3.705
Total Current Liabilities (4)	3067.011	3415.612	3145.340
TOTAL	5970.455	6073.038	5569.431
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1321.999	1336.546	1312.662
(ii) Intangible Assets	2.787	10.173	19.705
(iii) Capital work-in-progress	0.000	0.000	70.049
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	631.900	631.900	631.900
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	35.157	31.935	70.576
(e) Other Non-current assets	169.485	183.810	259.804
Total Non-Current Assets	2161.328	2194.364	2364.696

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	925.755	895.922	881.560
(c) Trade receivables	1625.378	1923.305	1453.503
(d) Cash and cash equivalents	168.720	145.329	80.696
(e) Short-term loans and advances	130.426	61.976	104.210
(f) Other current assets	958.848	852.142	684.766
Total Current Assets	3809.127	3878.674	3204.735
TOTAL	5970.455	6073.038	5569.431

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Revenue from Operations	3009.767	2923.809	2783.019
	Other Income	71.505	18.331	151.620
	TOTAL	3081.272	2942.140	2934.639
Less	EXPENSES			
	Cost of Materials Consumed	1197.556	2013.410	1543.818
	Purchases of Stock-in-Trade	669.606	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	110.785	(147.621)	96.435
	Employees benefits expense	162.262	174.948	171.502
	Prior period items	21.589	0.000	0.000
	Other expenses	379.718	403.747	599.659
	TOTAL	2541.516	2444.484	2411.414
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	539.756	497.656	523.225
Less	FINANCIAL EXPENSES	373.020	336.886	364.229
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	166.736	160.770	158.996
Less/ Add	DEPRECIATION/ AMORTISATION	83.458	85.550	81.679
	PROFIT BEFORE TAX	83.278	75.220	77.317
Less	TAX	14.023	33.180	47.789

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	PROFIT AFTER TAX	69.255	42.040	29.528
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	207.098	174.182	275.746
	Service Income	0.114	0.000	0.000
	TOTAL	207.212	174.182	275.746
	IMPORTS			
	Raw Materials	75.998	63.072	216.064
	Earnings Per Share (INR)			
	Basic	18.19	11.03	7.75
	Diluted	15.82	9.61	6.73

PARTICULARS		31.03.2018	31.03.2017
Sales Turnover (Approximately)		3450.000	3300.000

Expected Sales (2018-2019): INR 4000.000 Million

The above information has been parted by Mr. Jitendra Patel [Manager]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	124.245	128.224	130.348
Net cash flows from (used in) operations	274.102	439.537	239.037
Net Cash Flow from Operating Activities	256.227	452.438	214.196

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	197.11	240.10	190.63
Account Receivables Turnover (Income / Sundry Debtors)	1.85	1.52	1.91

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	146.57	183.44	190.99
Inventory Turnover (Operating Income / Inventories)	0.58	0.56	0.59
Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.37	0.37

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.64	0.65	0.63
Debt Equity Ratio (Total Liability / Networth)	0.96	0.95	0.90
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.40	1.61	1.51
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.61	0.64	0.67
Interest Coverage Ratio (PBIT / Financial Charges)	1.45	1.48	1.44

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	2.30	1.44	1.06
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.16	0.69	0.53
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.17	1.98	1.42

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio	1.24	1.14	1.02

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(Current Assets / Current Liabilities)			
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.94	0.87	0.74
G-Score Ratio Financial (Networth / Total Assets)	0.37	0.35	0.37
G-Score Ratio Debt (Debts / Equity Capital)	3.92	3.73	3.47
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.24	1.14	1.02

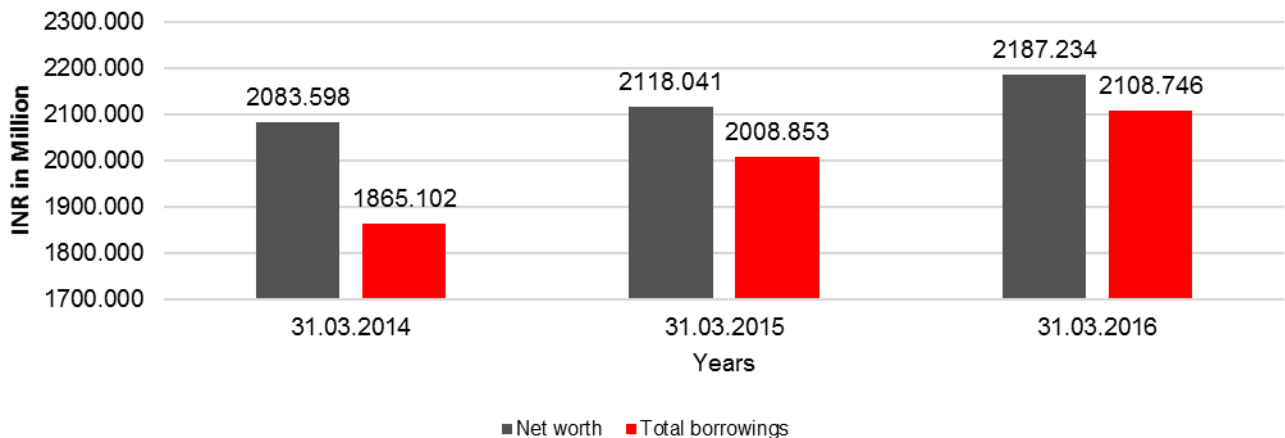
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

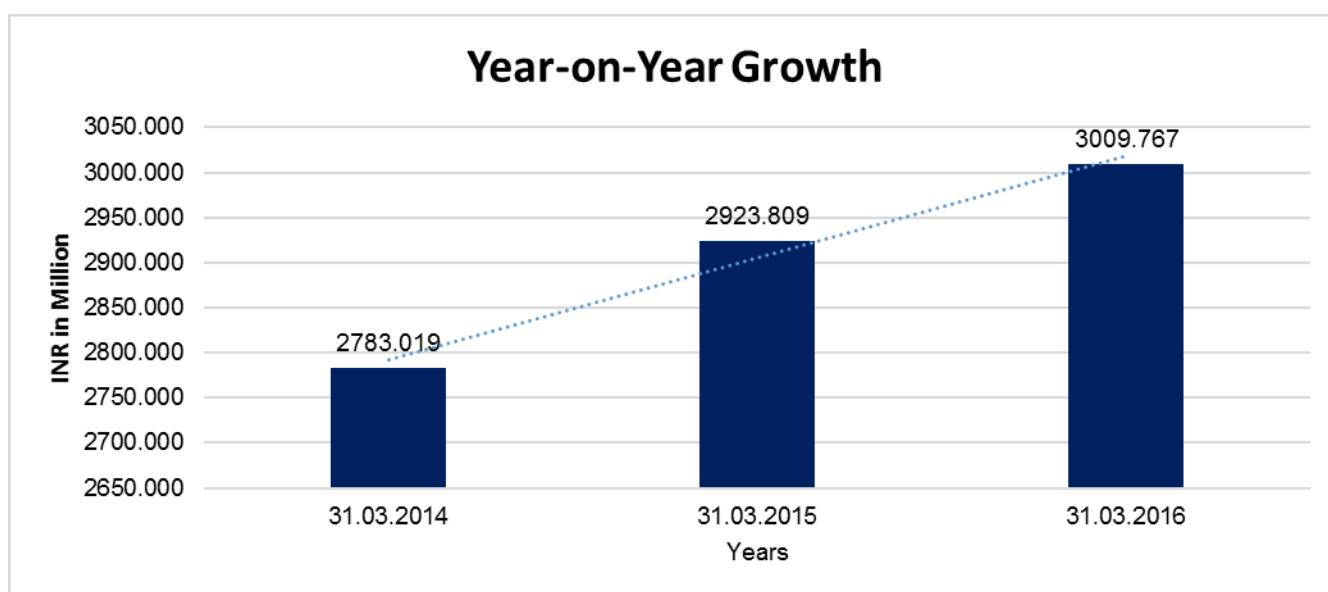
Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	537.943	537.943	537.943
Reserves & Surplus	1545.655	1580.098	1649.291
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2083.598	2118.041	2187.234
long-term borrowings	244.607	428.899	609.311
Short term borrowings	1490.147	1451.730	1375.190
Current Maturities of Long term debt	130.348	128.224	124.245
Total borrowings	1865.102	2008.853	2108.746
Debt/Equity ratio	0.895	0.948	0.964

Debt to Equity



YEAR-ON-YEAR GROWTH

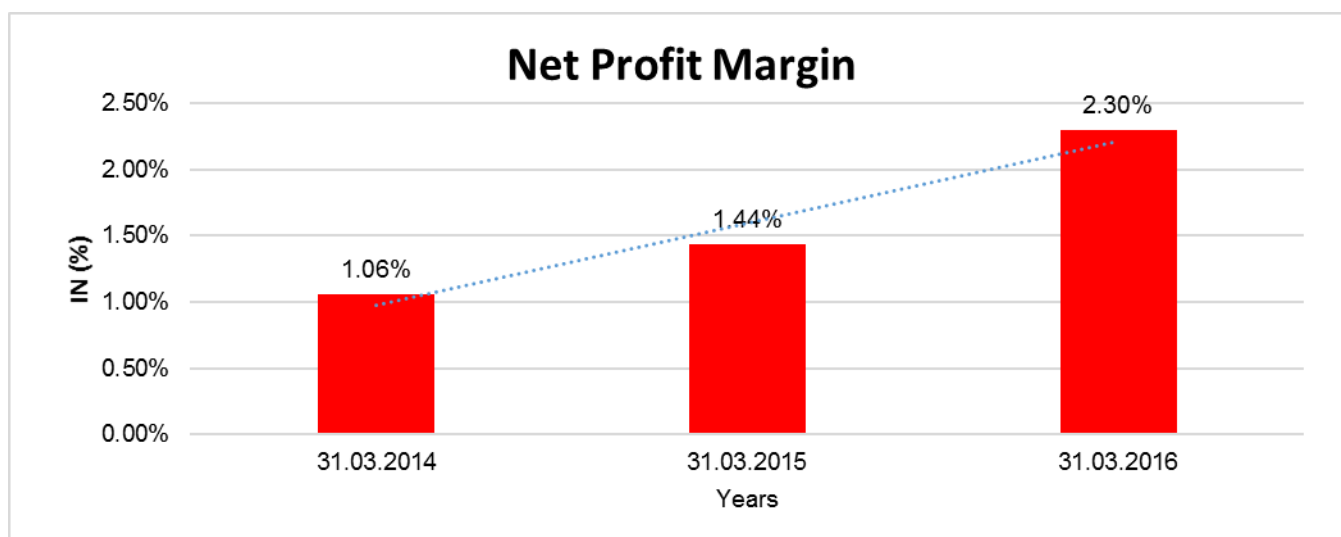
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	2783.019	2923.809	3009.767
		5.059	2.940



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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	2783.019	2923.809	3009.767
Profit	29.528	42.040	69.255
	1.06%	1.44%	2.30%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS		31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital		537.943	537.943
(b) Reserves & Surplus		869.490	1079.413
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		1407.433	1617.356
(3) Non-Current Liabilities			
(a) Long-term borrowings		641.109	466.472
(b) Deferred tax liabilities (Net)		94.502	107.079
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		12.480	3.601
Total Non-current Liabilities (3)		748.091	577.152
(4) Current Liabilities			
(a) Short term borrowings		1433.792	1511.338
(b) Trade payables		927.325	1107.938
(c) Other current liabilities		1251.231	1413.622
(d) Short-term provisions		23.471	58.577
Total Current Liabilities (4)		3635.819	4091.475
TOTAL		5791.343	6285.983
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		1339.270	1411.830
(ii) Intangible Assets		2.786	16.903
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		17.453	17.453
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		3.773	3.508
(d) Long-term Loan and Advances		49.211	86.968
(e) Other Non-current assets		173.592	186.873
Total Non-Current Assets		1586.085	1723.535
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		943.993	979.678

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(c) Trade receivables		1843.513	2019.184
(d) Cash and cash equivalents		250.847	181.541
(e) Short-term loans and advances		136.141	123.944
(f) Other current assets		1030.764	1258.101
Total Current Assets		4205.258	4562.448
TOTAL		5791.343	6285.983

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015
	SALES		
	Revenue from Operations	3209.548	3219.588
	Other Income	73.865	20.414
	TOTAL	3283.413	3240.002
Less	EXPENSES		
	Cost of Materials Consumed	1269.420	2265.338
	Purchases of Stock-in-Trade	669.606	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	100.753	(154.192)
	Employees benefits expense	177.625	195.354
	Prior period items	21.589	0.000
	Other expenses	701.181	741.051
	TOTAL	2940.174	3047.551
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	343.239	192.451
Less	FINANCIAL EXPENSES	387.708	356.838
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(44.469)	(164.387)
Less/ Add	DEPRECIATION/ AMORTISATION	150.121	93.737
	PROFIT/(LOSS) BEFORE TAX	(194.590)	(258.124)
Less	TAX	13.795	31.407
	PROFIT/(LOSS) AFTER TAX	(208.385)	(289.531)
	Earnings/(Loss) Per Share (INR)	(54.79)	(76.12)

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LOCAL AGENCY FURTHER INFORMATION

HIGH COURT

RAJKOT ACME FORGINGS PRIVATE LIMITED VS ANUPAM INDUSTRIES LIMITED

high court-Guj

Case no:COMP/148/2015

Case status:Pending

Judge:HON'BLE MR.JUSTICE AKIL KURESHI

Date:2015-01-05T00:00:00Z

AHMEDABAD ADOR WELDING LTD VS ANUPAM INDUSTRIES LTD

high court-Guj

Case no:37. COMP/55/2015

Case status:Pending

Judge:HON'BLE MR.JUSTICE RAJESH H.SHUKLA

Date:2015-06-15T00:00:00Z

ANAND TRANSPORT CORPORATION OF INDIA LTD VS ANUPAM INDUSTRIES LTD

high court-Guj

Case no:39. COMP/57/2015

Case status:Pending

Judge:HON'BLE MR.JUSTICE RAJESH H.SHUKLA

Date:2015-06-15T00:00:00Z

RAJKOT RAJKOT ACME FORGINGS PRIVATE LIMITED VS ANUPAM INDUSTRIES LIMITED

high court-Guj

Case no:30. COMP/148/2015

Case status:Pending

Judge:HON'BLE TAXING OFFICER

Date:2015-10-20T00:00:00Z

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

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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
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last five 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	Litigations that the firm/promoter involved in	Yes
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G27593 169	105910 78	STANDARD CHARTERED BANK	31/08/ 2015	06/08/ 2016	-	5900000.0	ABHIJEET II, GROUND FLOORNEAR MITHAKHALI, SIX ROADSAHMEDABA DGJ380006IN
2	C58919 200	105799 39	ICICI BANK LIMITED	27/06/ 2015	-	-	700000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIB ARODAGJ390015IN
3	C46798 880	105552 92	AXIS TRUSTEE SERVICES LIMITED	18/02/ 2015	-	-	4069000000.0	AXIS HOUSE, 2ND FLR, BOMBAY DYEING MILLS COMPOUND,PAND URANG BUDHKAR MARG, WORLI,MUMBAIMH 400025IN
4	C44586 147	105510 92	IFCI LIMITED	17/02/ 2015	-	-	250000000.0	IFCI TOWER61, NEHRU PLACENEW DELHIDL110019IN
5	B56965 577	103316 14	L & T FINANCE LIMITED	23/12/ 2011	17/08/ 2012	-	300000000.0	L&T HOUSE,BALLARD ESTATE,MUMBAIM H400001IN
6	C43111 970	102781 81	STATE BANK OF INDIA	26/03/ 2011	22/12/ 2014	-	4205100000.0	MID CORPORATE GROUP INDUSTRIAL FINANCE BRANCHMARBLE ARCH, RACE COURSE CIRCLEVADODARA GJ390007IN
7	B00627 869	102540 67	BANK OF BARODA	03/12/ 2010	-	-	300000000.0	NANA BAZARVALLABH VIDYANAGAR BRANCHVALLABH VIDYANAGARGJ38 8120IN

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8	B60272 374	102483 50	AXIS BANK LIMITED	19/10/ 2010	24/09/ 2012	-	1100000000.0	TRISHUL, 3RD FLOOR, OPP SAMTHESHWAR MAHADEVVLAW GARDEN, ELISS BRIDGEAHMEDAB ADGJ380009IN
9	C10095 131	101787 80	STATE BANK OF INDIA	18/09/ 2009	30/06/ 2014	-	957200000.0	MID CORPORATE GROUP INDUSTRIAL FINANCE BRANCHMARBLE ARCH, RACE COURSE CIRCLEVADODARA GJ390007IN
10	A63058 358	101595 52	STANDARD CHARTERED BANK	27/05/ 2009	-	-	403231000.0	ABIJEET II, GROUND FLOOR, NEAR MITHKHALI, SIX ROADAHMEDABAD GJ380006IN

UNSECURED LOANS

PARTICULARS	31.03.2016 (INR In Million)	31.03.2015 (INR In Million)
LONG-TERM BORROWINGS		
Loans taken for vehicles	1.089	2.733
Loans and advances from directors	111.542	105.442
SHORT TERM BORROWINGS		
Working capital loans from banks	213.277	36.002
Other loans and advances	58.324	27.083
Total	384.232	171.260

CORPORATE INFORMATION

The Company' is a public company which was incorporated on October 20, 1998 under the provision of the Companies Act, 1956. The objective is to manufacture various types of cranes and material handling equipment's in particular required by Industries like steel plants, cement plants, refineries, heavy transporters, workshops, power plants etc.

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REVIEW OF FINANCIAL AND OPERATIONS :

During the year, net sales and erection and other charges amounted to INR 2989.000 million as against INR 2903.500 million in the previous year which reflected a nominal increase of approximately 3% in sales as compared to the previous year.

The performance of the company has been marginally better on account of execution of orders with better margins during the year. There has been a strong indication of the upward revival of the industry in terms of more Contracts being awarded in comparison with earlier years in the Power, Infrastructure and Steel sectors.

The Earnings Before Depreciation, Interest and Tax (EBIDTA) for the current financial year has increased substantially to INR 539.800 million as against INR 497.600 million in the corresponding previous year. The significant difference is due to reduction in Direct Other expenses including non-requirement of additional provisioning for doubtful debts. The Profit Before Tax was higher at INR 8.33 crores against INR 75.200 million in the previous year. Profit After Tax for the year is INR 69.300 million as against INR 42.000 million for the previous year.

The Company's order book position is fairly good and with the orders in hand which are expected to be executed during the Financial Year 2016 – 17, the company expects to marginally increase by 5% the turnover and the profitability during the current year as compared to the Financial Year 2014 – 15.

FUTURE OUTLOOK:

The interest rates are also expected to soften, although the impact of the same will be felt only in next financial year. With the initiative taken by the Central Government in the field of coal sector which will have direct impact on the power sector as well as the emphasis on development of infrastructure, fresh investments are expected to provide the long awaited impetus to the industry.

The power sector, steel sector and Infrastructure/Port sector, which form major customer base for the company's products, has shown a gradual improvement in the current year in terms of increased procurement action. Further, all the major investments in SAIL projects which were held up since last couple of years have now taken off. The order book position of the company also reflects this improved sentiment.

They have grab ship unloader for bulk material handling. They have been qualified and under active consideration for two projects Viz.

TNEB through BGR, Chennai and BHEL Bangalore respectively. As the investment in port sector looks promising we have started focusing on this sector with the knowledge gain & experience from JV. We have been able to grab 6 RTG orders from Navkar.

EXPORT BUSINESS :

They started necessary ground work like vendor approval, trial order execution and the marketing activities in the Middle East and Korea with EPC companies. Now, we are in a much better position in terms of flow of enquiries. Under the present scenario, the investment rate is going substantially up in the Middle East and thereby opening

a lot of business opportunities in form of active offers under various stages of evaluation. This will translate into a substantial increase in export order book position.

At Iran, the current steel producing capacity is around 15 mio TPA, which is planned to enhance to 55 million by 20/25. Recently they have received an order worth INR 40 Million from one of our steel producers from Iran.

They have submitted offers to BAKU STEEL, ArcelorMittal Ukrain worth of INR 50 Crore and 54 Crore respectively.

They have already qualified bidder and having fair chance to get orders.

CONTINGENT LIABILITIES:

Particulars	31.03.2016 (INR In Million)	31.03.2015 (INR In Million)
Claims against the Company not acknowledged as debts: Income tax related matters:		
In respect of matters decided against the Company for which the Company is in appeal with higher authorities	0.886	8.332
Indirect tax related matters:		
In respect of matters decided against the Company for which the Company is in appeal with higher authorities.		
Disputed Directorate General of Central Excise & Investigation (DGCEI) demand pending under appeal	56.535	56.565
Disputed Excise demand pending under appeal with Customs ,Excise & Service Tax Appellate Tribunal (CESTAT), West Zonal Bench, Ahmedabad	38.657	35.654
Other matters:		
Workmen compensation & Other claims against the company not acknowledge as debt	Amount not determinable	Amount not determinable

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91

INFORMATION DETAILS

Information Gathered by :	SHK
Analysis Done by :	DIV
Report Prepared by :	ARC

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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	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)