

MIRA INFORM REPORT

Report No. :	531849
Report Date :	25.09.2018

IDENTIFICATION DETAILS

Name :	KIRLOSKAR CHILLERS PRIVATE LIMITED (w.e.f 16.09.2006)
Formerly Known As :	KIRLOSKAR MCQUAY PRIVATE LIMITED
Registered Office :	8th Floor, Cello Platina, Fergusson Collage Road, Shivaji Nagar, Pune-411005, Maharashtra
Tel. No.:	91-22-66859800
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.12.1995
CIN No.: [Company Identification No.]	U29191PN1995PTC095733
Capital Investment / Paid-up Capital :	INR 11.400 Million
IEC No.: [Import-Export Code No.]	3193003973
PAN No.: [Permanent Account No.]	AABCK1730B
GSTN : [Goods & Service Tax Registration No.]	27AABCK1730B1Z6
TIN No.:	27070000346
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is primarily engaged in the manufacture and selling of centrifugal and screw chillers. The Company also has a service department which provides annual maintenance and comprehensive annual maintenance contact service. (Registered Activity and also Confirmed by management)
No. of Employees :	150 (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 :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995. The company is engaged in manufacturing and selling of centrifugal and screw chillers. It is also a trader of spare parts.</p> <p>As per the financial records of 2017, the company has achieved a fair growth of 10.62% in its revenue as compared to the previous year's revenue and has reported a favourable profitability margin of 12.27%.</p> <p>The company possesses healthy financial position marked by above average net worth base along with debt free balance sheet profile and comfortable liquidity parameters.</p> <p>Rating takes into consideration the company's satisfactory earnings per share (EPS) of INR 97.90 as against its face value (FV) of INR 10.</p> <p>Business is active. Payment seems to be regular.</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

Risk Category	ECGC Classification
Insignificant	A1

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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term Loans (A)
Rating Explanation	Adequate degree of safety and low credit risk.
Date	19.03.2018

Rating Agency Name	CARE
Rating	Short term Loans (A1)
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	19.03.2018

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 25.09.2018

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. Anish Kulkarni
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Designation :	Finance Manager
Contact No.:	91-20-66859800
Date :	25.09.2018
Name :	Mr. Aniket Joshi
Designation :	HR Officer
Contact No.:	91-20-66859800
Date :	25.09.2018

LOCATIONS

Registered / Corporate Office/ Head Office :	8th Floor, Cello Platina, Fergusson Collage Road, Shivaji Nagar, Pune-411005, Maharashtra, India
Tel. No.:	91-20-66859800/ 26899701
Fax No.:	91-20-66859802
E-Mail :	mas@kcpl.net.in pune@kcpl.net.in services@kcpl.net.in sales@kcpl.net.in
Website :	http://www.kcpl.net.in
Factory :	Survey No.613, Taluka: Purandar, Saswad, District: Pune-412301, Maharashtra, India
Tel. No.:	91-20-66859800
Fax No.:	91-20-66859802
E-Mail :	saswad@kcpl.net.in
Area :	20000 Sq. ft. (Building up Area)
Location :	Owned
Locality :	Industrial
Regional Offices 1:	Block No. 104, Sri Sai Samarth Commercial Premises Co-operative Society Limited, Sector 27/E, CTS No. 337/A, Deonar Village, Mumbai-400088, Maharashtra, India
Tel. No.:	91-22-40916200
Fax No.:	91-22-40916214
E-Mail :	mumbai@kcpl.net.in
Regional Offices 2:	No. 9, Akash Embassy Building, 1st Floor, 3rd Cross, Gowthampuram, Artillery Road, Bengaluru-560008, Karnataka, India
Tel. No.:	91-80-65659099,25547435/36
Fax No.:	91-20-66859802
E-Mail :	bengaluru@kcpl.net.in
Regional Offices 3:	5C, Century Plaza, 560562, Anna Salai, Teynampet, Chennai - 600018, Tamilnadu, India
Tel. No.:	91-44-24313576
Fax No.:	91-44-24311170

E-Mail :	chennai@kcpl.net.in
Regional Offices 4:	Flat No 203/3, Sona Apartment, Kaushaya Park, Hauz Khas, New Delhi - 110016, India
Tel. No.:	91-11-26525971
Fax No.:	91-11-26480188
E-Mail :	delhi@kcpl.net.in
Regional Offices 5:	Flat No. C-203, Zamrud Residency, No.6-3-901/1, Rajbhavan Road, Somajiguda, Hyderabad-500082, Telangana, India
Tel. No.:	91-40-66665503
Fax No.:	91-40-23260171
E-Mail :	hyderabad@kcpl.net.in
Regional Offices 7:	C/o, Kirloskar Pneumatic Limited, 303, Samruddhi Building, Opposite Gujarat High Court, P.O. Navjeevan, Navarangpura, Ahmedabad-380014, Gujarat, India
E-Mail :	Ahmedabad@kcpl.net.in
Regional Offices 8:	Floor No 9, 15 Ganesh Chandra Avenue, Kolkata-700013, West Bengal, India
Tel. No.:	91-33-22119080
E-Mail :	Kolkata@kcpl.net.in
Overseas Office :	<u>Located At:</u> <ul style="list-style-type: none"> • Dubai • South Africa

DIRECTORS

As on 31.03.2018

Name :	Mr. Avinash Vasudeo Manjul
Designation :	Managing Director
Address :	Flat NO.7, Ruchavarsha Apartments, 23, Mayur Colony, Pune - 411029, Maharashtra, India
Date of Birth/Age :	13.06.1965
Date of Appointment :	27.09.2010
DIN No. :	03246457
Name :	Mr. Aditya Kowshik
Designation :	Director
Address :	1102, Red Woods Marigold Premises, Kalyani Nagar, Wadgaon Sheri, Pune - 411014, Maharashtra, India
Date of Birth/Age :	17.05.1955
Date of Appointment :	29.09.2006
DIN No. :	00228983

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L29120PN1974PLC110307	KIRLOSKAR PNEUMATIC COMPANY LIMITED	28/06/2011	-
U74999PN2018PTC174678	KIRLOSKAR AECOM PRIVATE LIMITED	10/02/2018	-
Name : Ms. Meghna Narayan			
Designation : Director			
Address : H. No.293-B, Park Place DLF Phase-5, Sector-54, Gurgaon – 122011, Haryana, India			
Date of Appointment : 17.02.2015			
DIN No. : 07074370			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U52590DL2013PTC250043	WHOLSUM FOODS PRIVATE LIMITED	02/02/2015	-
U80900DL2015NPL285389	OXONIAN INDIA FOUNDATION	18/09/2015	-
Name : Mr. Sunil Shah Singh			
Designation : Additional Director			
Address : Flat A 501/502- Lyra Satellite Towers Co-Operative Housing Society Limited, Survey No. 81, Koregaon Park, Pune – 411036, Maharashtra, India			
Date of Appointment : 13.02.2016			
DIN No. : 00233918			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17110GJ1981PTC004263	LA-GAJJAR MACHINERIS PRIVATE LIMITED	20/09/2017	-
L61000MH1978PLC020435	ITD CEMENTATION INDIA LIMITED	11/05/2018	-
L70100PN1978PLC088972	KIRLOSKAR INDUSTRIES LIMITED	28/08/2017	-
L29120PN1974PLC110307	KIRLOSKAR PNEUMATIC COMPANY LIMITED	28/06/2011	-
L29120PN2009PLC133351	KIRLOSKAR OIL ENGINES LIMITED	12/09/2018	-
L65999PN2009PLC133794	KIRLOSKAR BROTHERS INVESTMENTS	03/09/2014	-

	LIMITED		
L65993PN2014PLC152566	PNEUMATIC HOLDINGS LIMITED	16/09/2014	-
U74999MH2016PTC284945	SIXTHMAN SERVICES PRIVATE LIMITED	19/08/2016	-
Name : Ms. Aditi Atul Kirloskar			
Designation : Additional Director			
Address : Radha 453, Gokhale Road, Model Colony, Pune – 411016, Maharashtra, India			
Date of Appointment : 26.04.2016			
DIN No. : 07480446			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65993MH1992PTC064866	NAVSAI INVESTMENTS PRIVATE LIMITED	19/05/2018	-

KEY EXECUTIVES

Name :	Chaitanya Jogdeo and Associates
Designation :	Company Secretary
Address :	E-1, Prakalp Co-operative Society, 642/2/3, Behind Damodar Society, Bibwewadi, Pune - 411037
Mob. No:	91-9890342243/ 9022757657
Email:	csjogdco@gmail.com csvinitakulkarni@gmail.com
Name :	Mr. Anish Kulkarni
Designation :	Finance Manager
Name :	Mr. Aniket Joshi
Designation :	HR Officer

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	%age holding
Rahul Kirloskar	305000	26.75
Gautam Kirloskar	305000	26.75
Kirloskar Pneumatic Company Limited, India	225000	19.74
Atul Kirloskar	305000	26.75
Total	1140000	100.00

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Share holding pattern

■ Rahul Kirloskar ■ Gautam Kirloskar ■ Kirloskar Pneumatic Company Limited, India ■ Atul Kirloskar



Equity Share Break up (Percentage of Total Equity)

As on: 19.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	26.75
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	53.51
Public/Other than promoters - Others	19.84
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in the manufacture and selling of centrifugal and screw chillers. The Company also has a service department which provides annual maintenance and comprehensive annual maintenance contact service. (Registered Activity and also Confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	281	General purpose Machinery
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	
Products :	General purpose Machinery
Countries :	<ul style="list-style-type: none"> • European Countries • Asian Countries
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Europe • China
Terms :	
Selling :	Cash, Advance Payment and Credit (30 Days)
Purchasing :	Cash, Advance Payment and Credit (30 Days)

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 :	Wholesalers, Retailers and End Users	
	Hospital	
	<ul style="list-style-type: none"> • Sri Ramachandra Medical College and Research • Safdarjung Hospital, New Delhi • Narayana Hrudayalaya, Bangalore • Ram Manohar Lohia Hospital, Delhi 	
	Hotels	
	<ul style="list-style-type: none"> • Marriott Hotel, Sahar, Mumbai • Hotel Marriott, Bangalore • Tip Top Plaza, Pune 	
	Pharma	

	<ul style="list-style-type: none"> • Micro Labs Limited, Bangalore • Orchid Chemicals and Pharma, Chennai • Serum Institute, Pune <p>Textile</p> <ul style="list-style-type: none"> • JBF Industries Limited, Silvassa • Garden Silk Mills Limited, Jolwa • Indorama Synthetics, Jakarta, Indonesia <p>Power Gen</p> <ul style="list-style-type: none"> • Nuclear Power Corporation of India • Bhabha Atomic Research Centre • Airports Authority of India <p>Commercial</p> <ul style="list-style-type: none"> • Bangalore International Airport • Amanora, Pune • Prestige Tech Park, Bangalore <p>IT, Institute</p> <ul style="list-style-type: none"> • Prestige Tech Park, Bangalore (IT) • SRM Group of Institutes, Chennai (Institute) • MIDC IT Park, Mumbai (IT) 																						
No. of Employees :	150 (Approximately)																						
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>Bank of India</td> </tr> <tr> <td>Branch</td> <td>Pune Main Branch, 8A Dr. Coyaji Road, Camp, Pune-411001, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>---</td> </tr> <tr> <td>Contact Number</td> <td>---</td> </tr> <tr> <td>Name of Account Holder</td> <td>---</td> </tr> <tr> <td>Account Number</td> <td>---</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>---</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>---</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>---</td> </tr> <tr> <td>Account Operation</td> <td>---</td> </tr> <tr> <td>Remarks (If any)</td> <td>---</td> </tr> </table> <ul style="list-style-type: none"> • Corporation Bank, GEN Thimmayya Road, Camp, Pune-411001, Maharashtra, India 	Bank Name	Bank of India	Branch	Pune Main Branch, 8A Dr. Coyaji Road, Camp, Pune-411001, Maharashtra, India	Person Name (With Designation)	---	Contact Number	---	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)	---
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Average Balance Maintained (If Possible)	---																						
Credit Facilities Enjoyed (If any)	---																						
Account Operation	---																						
Remarks (If any)	---																						

Auditors :	
Name :	SRBC and Company Chartered Accountants
Address :	C-401, 4th Floor, Panchshil Tech Park, Yerwada, Near Don Bosco School, Pune – 411006, Maharashtra, India
Tel. No.:	91-20-66036000
Fax No.:	91-20-66015900
Income-tax PAN of auditor or auditor's firm :	ACHFS9117R
Memberships :	Not Available
Collaborators :	Not Available
Entities having significant influence over the company :	Kirloskar Pneumatic Company Limited, India
Entities on which the individual having significant influence over the company :	<ul style="list-style-type: none"> • Kirloskar DMCC, Dubai • Kirloskar Proprietary Limited, India • Kirloskar Industries Limited, India • Kirloskar Oil Engines Limited, India • Pneumatic Holdings Limited, India • Kloudq Technologies Limited, India

CAPITAL STRUCTURE

As on: 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1140000	Equity Shares	INR 10/- each	INR 11.400 Million

FINANCIAL DATA
[all figures are 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	11.400	11.400	11.400
(b) Reserves & Surplus	427.309	316.047	281.885
(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)	438.709	327.447	293.285
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	1.877	3.753
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	1.408	1.305	1.171
(d) long-term provisions	3.374	3.475	4.115
Total Non-current Liabilities (3)	4.782	6.657	9.039
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	20.539
(b) Trade payables	168.424	155.018	127.487
(c) Other current liabilities	66.064	51.868	33.120
(d) Short-term provisions	24.340	26.458	43.333
Total Current Liabilities (4)	258.828	233.344	224.479
TOTAL	702.319	567.448	526.803
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	93.121	100.720	105.069
(ii) Intangible Assets	8.714	11.755	10.502
(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	25.428	0.005	0.005
(c) Deferred tax assets (net)	8.275	6.814	6.649
(d) Long-term Loan and Advances	12.186	13.085	12.975
(e) Other Non-current assets	33.590	19.339	9.085
Total Non-Current Assets	181.314	151.718	144.285

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(2) Current assets			
(a) Current investments	77.570	92.442	142.142
(b) Inventories	134.716	83.221	89.241
(c) Trade receivables	255.079	205.924	110.870
(d) Cash and cash equivalents	21.769	17.002	19.880
(e) Short-term loans and advances	31.871	17.141	20.385
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	521.005	415.730	382.518
TOTAL	702.319	567.448	526.803

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	909.592	822.245	712.568
	Interest Income	1.300	0.085	3.253
	Other Income	17.556	8.209	5.204
	TOTAL	928.448	830.539	721.025
Less	EXPENSES			
	Cost of Materials Consumed	504.750	451.415	380.099
	Purchases of Stock-in-Trade	33.990	38.915	36.905
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(13.276)	8.233	38.234
	Employees benefits expense	127.017	115.954	104.952
	Other expenses	91.122	87.055	81.508
	TOTAL	743.603	701.572	641.698
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	184.845	128.967	79.327
Less	FINANCIAL EXPENSES	0.004	0.508	0.911
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	184.841	128.459	78.416
Less	DEPRECIATION/ AMORTISATION	14.538	14.181	14.011
	PROFIT/ (LOSS) BEFORE TAX	170.303	114.278	64.405
Less	TAX	58.699	38.832	14.408
	PROFIT/ (LOSS) AFTER TAX	111.604	75.446	49.997
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	31.837	42.031	54.882
TOTAL EARNINGS	31.837	42.031	54.882
IMPORTS			
Raw Materials	338.955	298.829	241.403
Chillers Parts and Spares	14.860	10.152	9.406
Property, Plant and Equipment	0.234	0.000	0.535
TOTAL IMPORTS	354.049	308.981	251.344
Earnings / (Loss) Per Share (INR)	97.9	66.18	43.08

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.877	1.877	1.877
Cash generated from operations	73.823	72.058	124.956
Net cash flow from operating activity	14.552	38.213	103.509

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	102.36	91.41	56.79
Account Receivables Turnover (Income / Sundry Debtors)	3.57	3.99	6.43
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	114.11	115.39	111.59
Inventory Turnover (Operating Income / Inventories)	1.37	1.55	0.89
Asset Turnover (Operating Income / Net Fixed Assets)	1.82	1.15	0.69

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.37	0.42	0.44

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.00	0.01	0.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.59	0.71	0.77
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.34	0.39
Interest Coverage Ratio (PBIT / Financial Charges)	46211.25	253.87	87.08

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	12.27	9.18	7.02
Return on Total Assets ((PAT / Total Assets) * 100)	%	15.89	13.30	9.49
Return on Investment (ROI) ((PAT / Networth) * 100)	%	25.44	23.04	17.05

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.01	1.78	1.70
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.49	1.42	1.31
G-Score Ratio Financial (Networth / Total Assets)		0.62	0.58	0.56
G-Score Ratio Debt (Debts / Equity Capital)		0.16	0.33	2.30
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.01	1.78	1.70

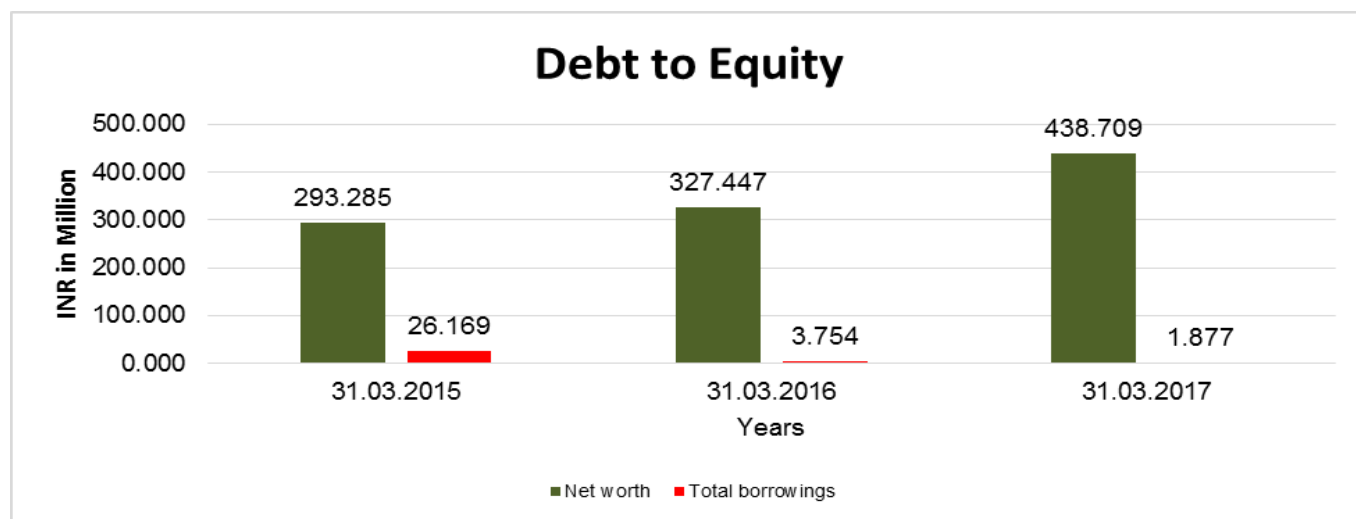
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

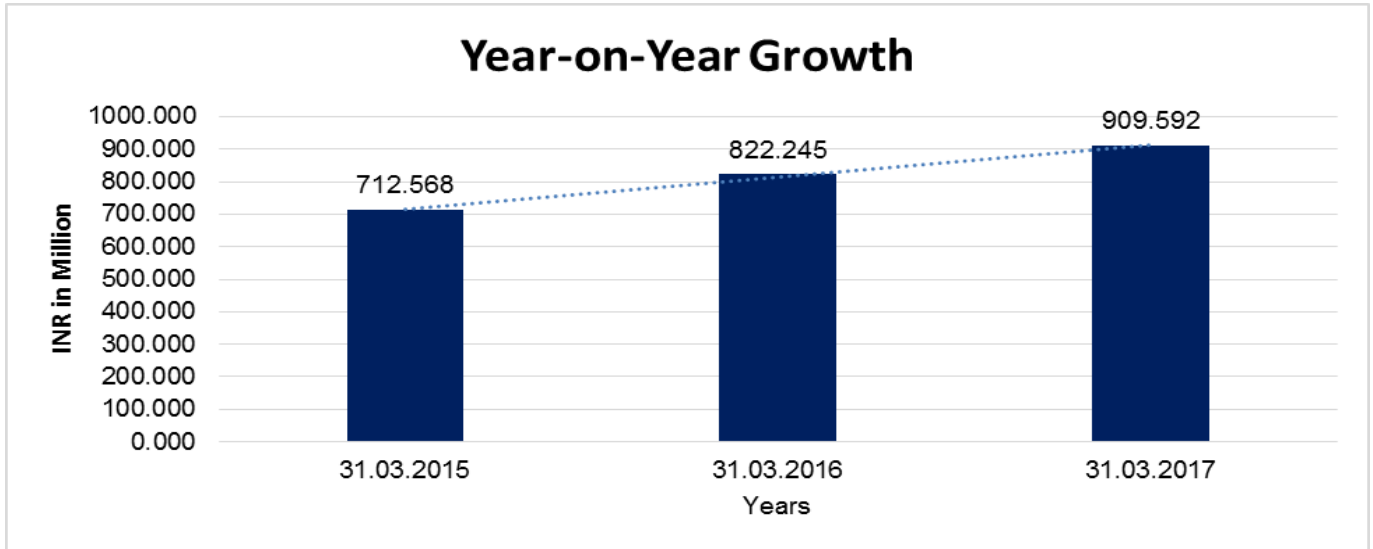
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	11.400	11.400	11.400
Reserves & Surplus	281.885	316.047	427.309
Net worth	293.285	327.447	438.709
long-term borrowings	3.753	1.877	0.000
Short term borrowings	20.539	0.000	0.000
Current maturities of long-term debts	1.877	1.877	1.877
Total borrowings	26.169	3.754	1.877
Debt/Equity ratio	0.089	0.011	0.004



YEAR-ON-YEAR GROWTH

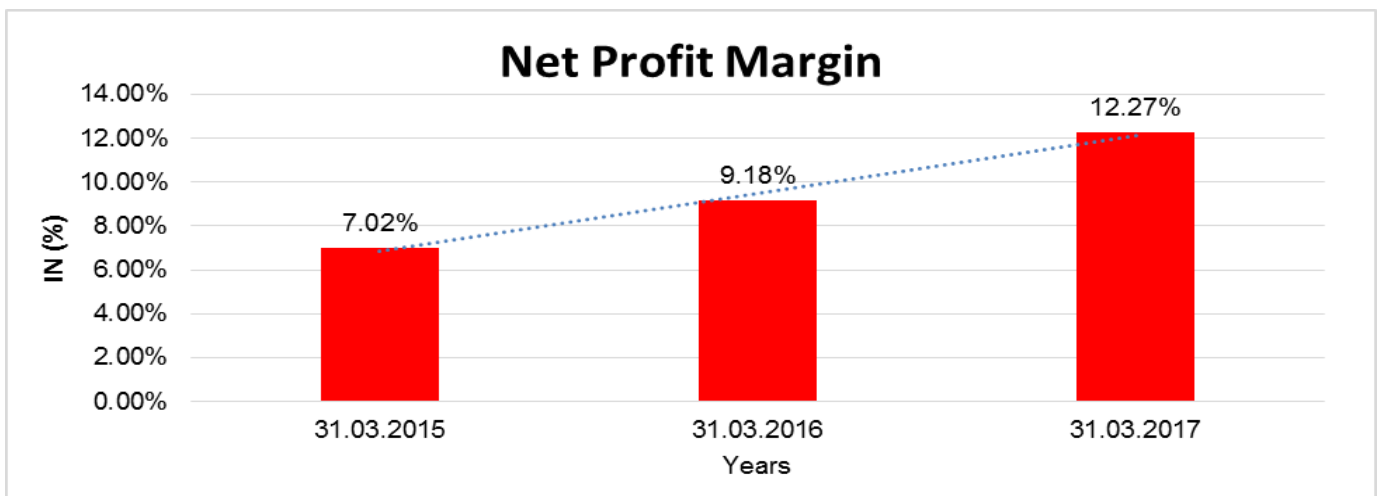
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	712.568	822.245	909.592
		15.392	10.623

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	712.568	822.245	909.592
Profit	49.997	75.446	111.604
	7.02%	9.18%	12.27%



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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	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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: The registered address of the company has been shifted from post Box No. 1239, Hadapsar Industrial Estate, Pune – 411013, Maharashtra, India to the present address w.e.f 06.10.2008

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CORPORATE INFORMATION

The Company is a Private Limited Company domiciled in India was incorporated on December 29, 1995. The CIN (U29191PN1995PTC095733). The Company is primarily engaged in the manufacture and selling of centrifugal and screw chillers. The Company also has a service department which provides annual maintenance and comprehensive annual maintenance contact service.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other loans and advances		
Deferred sales tax loan (Amount disclose under the head "other current liabilities")	0.000	1.877
Total	0.000	1.877

Note:

Deferred sales tax represents an interest free amount availed under the 'Scheme of Incentives 1993' from the State Industrial and Investment Corporation of Maharashtra Limited for deferral of sales tax liability. As per the provision of this scheme, the Company is required to repay the amount in 5 equal annual installments starting from 1 April, 2013.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modific ation	Date of Satisfa ction	Amount	Address
1	C5484443 6	1024338 8	Bank of india Pune Main Branch	09/09/201 0	27/03/2 015	-	180000000.0	8A Dr. Coyaji Road,CampP uneMH41100 1IN
2	G312936 40	9008485 3	CORPORATI ON BANK	21/06/199 8	-	14/12/2 016	36250000.0	GEN THIMMAYYA ROAD CAMP PUNE MH411001IN
3	G306321 78	9008483 9	CORPORATI ON BANK	01/06/199 8	03/07/2 007	14/12/2 016	207500000.0	H-2406, EAST STREET, CAMP PUNE MH411001IN
4	G312835 42	9009071 6	CORPORATI ON BANK	15/06/199 8	08/05/1 999	14/12/2 016	36250000.0	GEN THIMMAYYA ROAD

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								CAMPUNE MH411001IN
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CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Various forms pending to be collected under Sales tax act against assessment	40.522	34.857
Bank guarantees	120.122	90.093
Sales tax demands which are disputed by the Company	12.259	13.979

FIXED ASSETS

- Leasehold Improvement
- Office Building
- Factory Building
- Plant and Machinery
- Vehicle
- Furniture and Fixture
- Office Equipment
- Computers
- Computers Software

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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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	SNT
Analysis Done by :	NYT
Report Prepared by :	MTN

SCORE FACTORS

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