

MIRA INFORM REPORT

Report No. :	523612
Report Date :	04.08.2018

IDENTIFICATION DETAILS

Name :	KSB MIL CONTROLS LIMITED (w.e.f. 24.01.2017)
Formerly Known As :	MIL CONTROLS LIMITED (w.e.f.10.10.1995) MASONEILAN (INDIA) LIMITED (w.e.f.05.01.1984) MASONEILAN VALVES (INDIA) LIMITED
Registered Office :	Meladoor, Annamanada, Thrissur-680741, Kerala
Tel. No.:	91-480-2695700
Country :	India
Financials (as on) :	31.12.2017
Date of Incorporation :	27.05.1983
Capital Investment / Paid-up Capital :	INR 15.000 Million
CIN No.: [Company Identification No.]	U32107KL1983PLC003725
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCM1515G
GSTN : [Goods & Service Tax Registration No.]	33AABCM1515G1Z4
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the manufacture of wide range of control valves, valve accessories and their spare parts, which are used in process industry for regulating pressure and flow of gases and liquids. [Registered Activity]

	<ul style="list-style-type: none"> Manufacturer and exporter of valves, angles valves, actuators, position transmitter, etc. [Confirmed by management]
No. of Employees :	250 (Approximately)

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

MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "KSB SE & Co. KGaA, Germany" and was incorporated in the year 1983. It is a manufacturer of control valves, level instruments and accessories.</p> <p>For the financial year 2017, the company has achieved revenue growth of 8.04% as compared to the previous year along with a decent profit margin of 8.91%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with strong debt coverage metrics due to debt free balance sheet profile.</p> <p>Rating takes into consideration the subject's long established track record of business operations along with the financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Rating takes into consideration the subject's healthy Earnings per Share of INR 85.04 against the Face Value of INR 10.</p> <p>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.

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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
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	ICRA
Rating	Long Term Loans = AA
Rating Explanation	High degree of safety and very low credit risk
Date	27.04.2018
Rating Agency Name	ICRA
Rating	Short Term Loans = A1+
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	27.04.2018

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

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 04.08.2018.

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. David
Designation :	Finance Department
Contact No.:	91-480-2695700
Date :	03.08.2018

LOCATIONS

Registered Office / Factory :	Meladoor, Annamanada, Thrissur-680741, Kerala, India
Tel. No.:	91-480-2695700 / 2695722
Mobile No.:	91-9446005930 (Mr. Venu)
Fax No.:	91-480-2890952
E-Mail :	pushpalatha.s@ksb.com
Website :	www.ksb-mil.com
Branch Office 1 :	KSB House, A-96, Sector 04, Gautam Budh Nagar, Noida-201301, Uttar Pradesh, India
Tel. No.:	91-120-2541091/ 93 / 2541501/ 03
Fax No.:	91-120-2550567 / 2525626
Branch Office 2 :	Guindy House, 2 nd Floor, 95, Annai Salai, Chennai-600032, Tamilnadu, India
Tel. No.:	91-44-22301171
Fax No.:	91-44-22352749
Branch Office 3 :	2 nd Floor, 30 Circus Avenue, Kolkata-700017, West Bengal, India
Tel. No.:	91-33-22470473 / 22400117
Fax No.:	91-33-22870588
Sales Office 1 :	126, Maker Chamber III, Nariman Point, Mumbai-400021, Maharashtra, India
Tel. No.:	91-22-56588787
Fax No.:	91-22-65887888
Sales Office 2 :	Plot No.-28/21, Block D-II, MIDC, Chinchwad, Pune-411019, Maharashtra, India
Tel. No.:	91-20-27409351 / 27409100

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Sales Office 3 :	4-B, Ramakrishna Chambers, Productivity Road, Vadodara-390005, Gujarat, India
Tel. No.:	91-265-2330532 / 2333226
Fax No.:	91-265-2350002
Service Office :	203, Suryakiran Complex, Bajaj Nagar, Nagpur-440010, Maharashtra, India
Tel. No.:	91-712-2236889 / 2229148
Fax No.:	91-712-2229148

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Mahesh Sindhu Nivas		
Designation :	Wholetime Director		
Address :	Sindhu Nivas, Narayambalam P.O., Ernakulam-682509, Kerala, India		
Date of Birth/Age :	24.09.1973		
Qualification :	Graduate		
Date of Appointment :	22.08.2017		
PAN No.:	AUOPS5830J		
DIN No.:	07892293		
Name :	Mr. Suresh Dattatray Dikshit		
Designation :	Director		
Address :	A-41, Paradise Tower, Opposite Baner Telephone Exchange, Pune-411045, Maharashtra, India		
Date of Birth/Age :	06.02.1948		
Qualification :	Graduate		
Date of Appointment :	19.03.2015		
PAN No.:	AABPD1375J		
DIN No.:	00056768		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909PN1998PTC012864	KTR COUPLINGS (INDIA) PRIVATE LIMITED	30/09/2015	-
Name :	Mr. Christopher Guenther Lange		
Designation :	Director		
Address :	Ernst - Boehm - Weg 1 Pegnitz 91257 DE		
Date of Birth/Age :	02.07.1964		
Qualification :	Graduate		
Date of Appointment :	18.03.2003		
DIN No.:	00202666		
Name :	Mr. Chattanur Venkiteswar Iyer Saha		
Designation :	Director		
Address :	10 First Street, Raja Nagar, Near Naveen Hospital Sowripalaya, Coimbatore		

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	South, Odayampal Ayam, Coimbatore-641028, Tamilnadu, India		
Date of Birth/Age :	17.05.1943		
Qualification :	Graduate		
Date of Appointment :	19.03.2015		
PAN No.:	ANIPS9511R		
DIN No.:	00605365		
Name :	Mr. Milind Madhav Khadilkar		
Designation :	Director		
Address :	Row House No.2, Hastipuram Pallod Farms-2, Opposite Tejas Elysian Society, Baner, Pune-411045, Maharashtra, India		
Date of Appointment :	22.08.2017		
DIN No.:	06958252		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74210PN2004PTC019956	KSB TECH PRIVATE LIMITED	15/06/2018	-
Name :	Mr. Rajeev Jayantiprasad Jain		
Designation :	Director		
Address :	121/65, Rising Sun Cooperative Society, Kurla (East), Mumbai-400024, Maharashtra, India		
Date of Birth/Age :	07.03.1964		
Qualification :	Graduate		
Date of Appointment :	01.07.2016		
DIN No.:	07475640		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L29120MH1960PLC011635	KSB LIMITED	26/04/2017	-
U51103PN2005PLC020123	POFRAN SALES AND AGENCY LIMITED	19/07/2016	-
U74210PN2004PTC019956	KSB TECH PRIVATE LIMITED	01/07/2016	-

KEY EXECUTIVES

Name :	Mr. David
Designation :	Finance Department

MAJOR SHAREHOLDERS

AS ON 17.05.2018

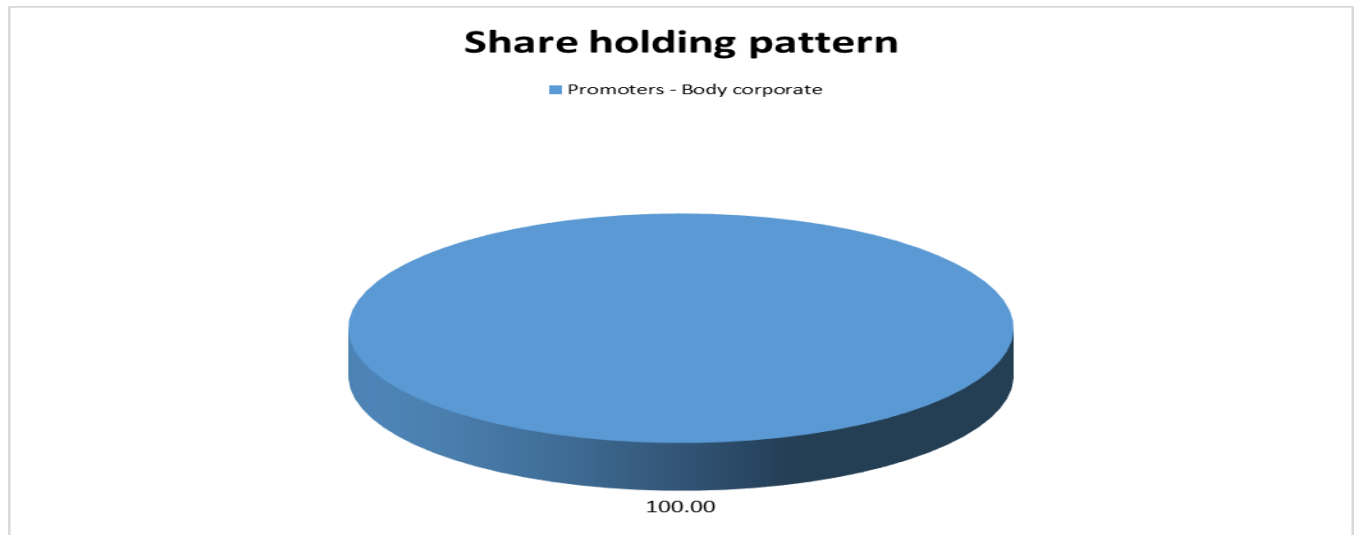
Names of Shareholders	No. of Shares
KSB SE & Co. KGaA, Germany	765000

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KSB Pumps Limited, India		734994
Milind Khadilkar		1
Narasimhan Raghunathan		1
S Mahesh Unnikrishnan		1
Biju		1
S Subhash Sankara Panicker		1
Vijay Shidhaye		1
Total		150000

AS ON 17.05.2018

Equity Share Break up Category	Percentage
Promoters - Body corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Subject is engaged in the manufacture of wide range of control valves, valve accessories and their spare parts, which are used in process industry for regulating pressure and flow of gases and liquids. [Registered Activity] Manufacturer and exporter of valves, angles valves, actuators, position transmitter, etc. [Confirmed by management] 	
Products / Services :	NIC Code No.	Product Description
	2813	Manufacturing of control valves, level instruments and accessories

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	Middle East Countries
Imports :	Not Divulged
Terms :	
Selling :	Advance Payment and Cheque
Purchasing :	Advance Payment and Cheque

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 :	OEM's	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark :	--	
No. of Employees :	250 (Approximately)	
Bankers :	Bank Name	Not Divulged
	Branch	--
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--

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	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Price Waterhouse LLP Chartered Accountants
Address :	7 th Floor, Tower A - Wing 1, Business Bay, airport Road, Yerwada, Pune – 411006, Maharashtra, India
PAN No.:	AAFFP3698A
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	KSB SE & Co. KGaA, Germany
Associate Company :	KSB Pumps Limited, India CIN No.: L29120MH1960PLC011635
Sister Concern (Confirmed by management) :	KSB Aktiengesellschaft
Fellow Subsidiary Companies :	<ul style="list-style-type: none"> • KSB S.A.S., France • KSB Singapore (Asia Pacific) Pte. Ltd., Singapore • KSB Middle East FZE, United Arab Emirates • KSB Taiwan Co. Ltd., Taiwan, Province of China • KSB Pumps Co. Ltd., Thailand • KSB Shanghai Pump Co.Ltd., China • KSB Valves (Shanghai) Co. Ltd., China • KSB Ltd., Hong Kong • PT. KSB Indonesia, Indonesia • KSB Finland Oy, Finland • KSB Australia Pty. Ltd., Australia • KSB Pumps and Valves (Pty) Ltd., South Africa • KSB Finanze S.A., Luxembourg • KSB Bombas Hidraulics Ltd., Brazil • KSB Chile S.A., Chile • KSB Malaysia Pumps & Valves Sdn. Bhd., Malaysia • KSB Ltd., United Kingdom

	<ul style="list-style-type: none"> • KSB Vietnam Co. Ltd., Viet Nam • KSB Pompa Armatur Sanayi Ve Ticaret A.S., Turkey • KSB Italia S.P.A., Italy • KSB de Mexico, S.A. de C.V., Mexico • KSB Korea Ltd., Korea, Republic of • KSB, Inc., United States • KSB Ltd., Japan • KSB Pompy i Armatura Sp. z.o.o., Poland • KSB Valves (Changzhou) Co. Ltd., China • KSB Philippines Inc., Philippines • KSB Pumps Arabia Ltd., Saudi Arabia • PT. KSB Sales Indonesia, Indonesia
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CAPITAL STRUCTURE

AS ON 17.05.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	15.000	15.000	15.000
(b) Reserves & Surplus	1114.700	1039.100	929.105
(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)	1129.700	1054.100	944.105
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	3.051
(d) long-term provisions	28.100	38.400	30.488
Total Non-current Liabilities (3)	28.100	38.400	33.539
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	185.500	159.700	156.685
(c) Other current liabilities	98.200	138.500	101.224
(d) Short-term provisions	82.700	114.900	175.264
Total Current Liabilities (4)	366.400	413.100	433.173
TOTAL	1524.200	1505.600	1410.817
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	388.600	417.400	439.442
(ii) Intangible Assets	3.200	4.100	5.558
(iii) Capital work-in-progress	0.200	0.000	1.122
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	43.500	48.100	39.708
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	24.600	3.300	13.756
Total Non-Current Assets	460.100	472.900	499.586

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	345.800	399.000	347.298
(c) Trade receivables	491.600	465.000	361.488
(d) Cash and cash equivalents	193.500	139.700	171.376
(e) Short-term loans and advances	0.600	0.600	25.040
(f) Other current assets	32.600	28.400	6.029
Total Current Assets	1064.100	1032.700	911.231
TOTAL	1524.200	1505.600	1410.817

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	SALES			
	Income	1431.400	1324.900	1177.565
	Other Income	45.300	37.800	55.729
	TOTAL	1476.700	1362.700	1233.294
Less	EXPENSES			
	Cost of Materials Consumed	764.200	656.600	650.909
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	10.400	(36.200)	(73.610)
	Employees benefits expense	197.300	190.400	180.192
	CSR expenditure	0.000	0.000	6.700
	Other expenses	304.100	350.300	258.094
	TOTAL	1276.000	1161.100	1022.285
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	200.700	201.600	211.009
Less	FINANCIAL EXPENSES	1.100	1.700	0.035
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	199.600	199.900	210.974
Less	DEPRECIATION/ AMORTISATION	46.200	48.000	47.219
	PROFIT/ (LOSS) BEFORE TAX	153.400	151.900	163.755
Less	TAX	25.800	39.800	56.979
	PROFIT/ (LOSS) AFTER TAX	127.600	112.100	106.776
	EARNINGS IN FOREIGN CURRENCY			

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	F.O.B. Value of Exports	317.340	209.913	165.160
	Export of Services	1.299	0.000	0.000
	TOTAL EARNINGS	318.639	209.913	165.160
	IMPORTS			
	Raw Materials and Components	111.158	0.000	0.000
	Capital Goods	3.371	0.210	0.000
	TOTAL IMPORTS	114.529	0.210	0.000
	Earnings / (Loss) Per Share (INR)	85.07	74.73	71.18

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	188.300	74.100	100.858
Net cash flows from (used in) operating activities	118.000	31.000	42.646

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days (Sundry Debtors / Income * 365)	125.36	128.10	112.05
Account Receivables Turnover (Income / Sundry Debtors)	2.91	2.85	3.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	88.60	88.78	87.86
Inventory Turnover (Operating Income / Inventories)	0.58	0.51	0.61
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	0.48	0.47

LEVERAGE RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.24	0.27	0.31

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.32	0.39	0.46
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.40	0.47
Interest Coverage Ratio (PBIT / Financial Charges)	182.45	118.59	6028.83

PROFITABILITY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin [(PAT / Sales) * 100]	%	8.91	8.46	9.07
Return on Total Assets (PAT / Total Assets) * 100	%	8.37	7.45	7.57
Return on Investment (ROI) (PAT / Networth) * 100	%	11.30	10.63	11.31

SOLVENCY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Current Ratio (Current Assets / Current Liabilities)		2.90	2.50	2.10
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.96	1.53	1.30
G-Score Ratio Financial (Networth / Total Assets)		0.74	0.70	0.67
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.90	2.50	2.10

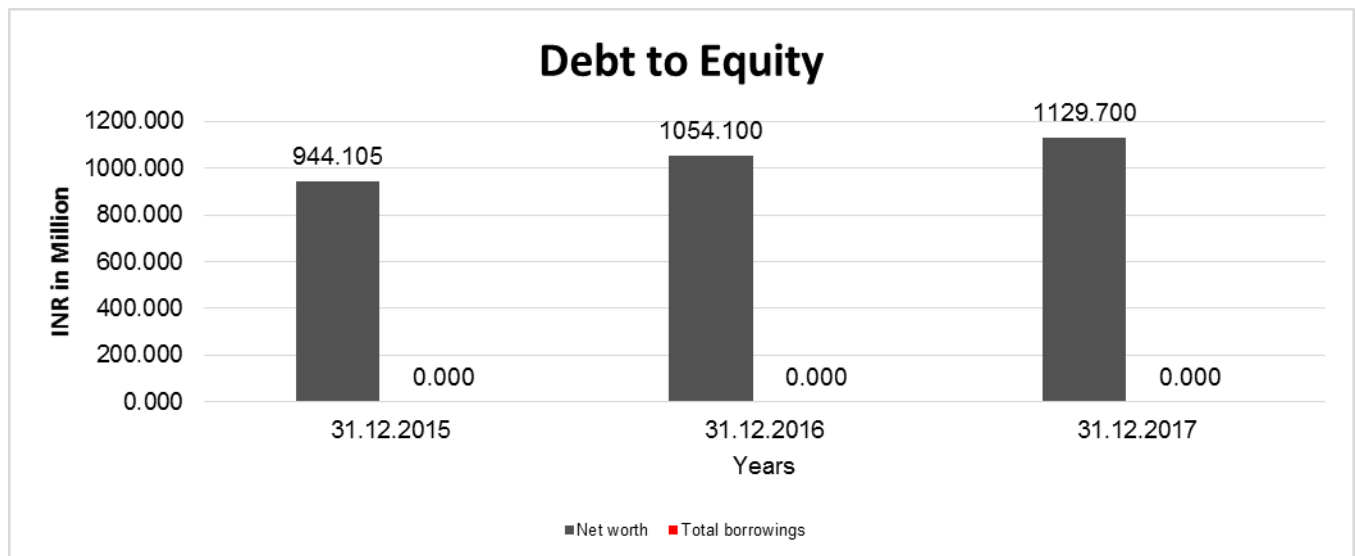
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

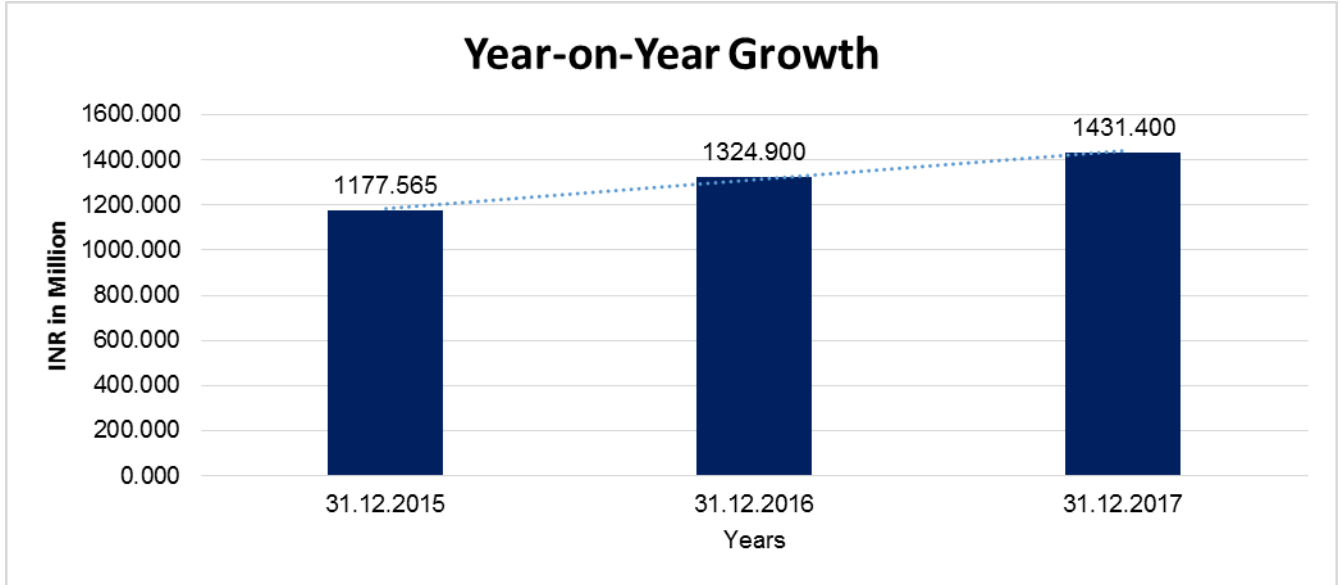
Particular	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Share Capital	15.000	15.000	15.000
Reserves & Surplus	929.105	1039.100	1114.700
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	944.105	1054.100	1129.700
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

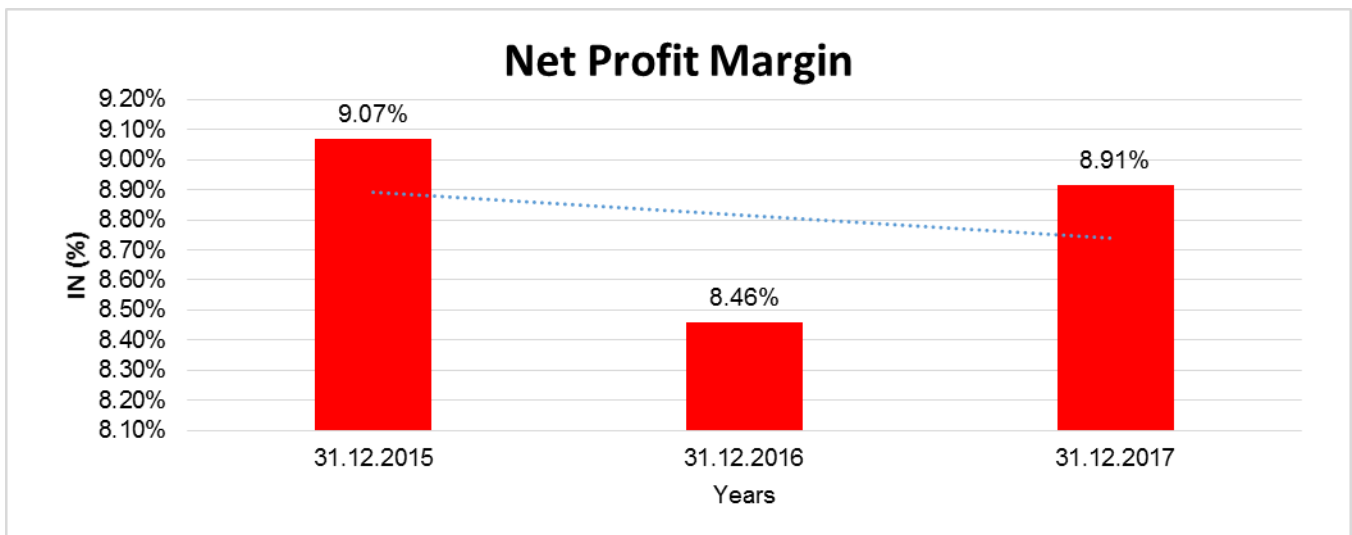
Year on Year Growth	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Sales	1177.565	1324.900	1431.400
		12.512	8.038

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NET PROFIT MARGIN

Net Profit Margin	31.12.2015	31.12.2016	31.12.2017
	INR In Million	INR In Million	INR In Million
Sales	1177.565	1324.900	1431.400
Profit	106.776	112.100	127.600
	9.07%	8.46%	8.91%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	No
20	Banking Details	No
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

BACKGROUND:


The Company is engaged in the manufacture of wide range of control valves, valve accessories and their spare parts, which are used in process industry for regulating pressure and flow of gases and liquids. The Company's registered office and factory are situated at Meladoor, Trichur District. The name of the company has been changed to KSB MIL Controls Limited with effect from the 24th day of January 2017. The financial statements have been authorized for issue by the Board of Directors on February 20, 2018.

INDEX OF CHARGE:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B70824115	10085278	CANARA BANK	19/12/2007	20/02/2013	-	45000000.0	Alwaye Branch, Palace Road, Alwaye-682101, Kerala, India
2	Y10096873	90022223	CANARA BANK	21/03/1996	-	-	5000000.0	Pump Junction, Alwaye-683101, Kerala, India
3	Y10096842	90022192	CANARA BANK	06/11/1995	-	-	3000000.0	Pump Junction, Alwaye-683101, Kerala, India
4	Y10096811	90022161	CANARA BANK	28/07/1995	-	-	1488582.0	Pump Junction, Alwaye-683101, Kerala, India
5	Y10096779	90022129	CANARA BANK	28/03/1995	-	-	456154.0	Pump Junction, Alwaye-683101, Kerala, India
6	Y10096758	90022108	CANARA BANK	24/12/1994	-	-	6000000.0	Alwaye Branch, Palace Road, Alwaye-682101, Kerala, India
7	A66545849	90022011	Canara Bank	16/07/1993	20/07/2009	-	60000000.0	Palace Road, Opposite Municipal Park, Alwaye-683101, Kerala, India
8	Y10096623	90021973	CANARA BANK	10/09/1992	-	-	10000000.0	Post Box No. 28, Pump Junction, Alwaye-683101, Kerala, India
9	Y10096445	90021795	CANARA BANK	28/11/1988	06/04/1989	-	1600000.0	Alwaye Branch, Palace Road, Alwaye-682101, Kerala, India
10	A68815562	90021808	CANARA BANK	13/02/1989	-	05/09/2009	550671.0	A. N. Street, Madras-600079, Tamilnadu, India

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FIXED ASSETS:

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

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 68.52
UK Pound	1	INR 89.08
Euro	1	INR 79.36

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	PRY
Report Prepared by :	BHG

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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