

## MIRA INFORM REPORT

<b>Report No. :</b>	523920
<b>Report Date :</b>	07.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	COOKSON INDIA PRIVATE LIMITED
<b>Registered Office :</b>	C/O., S. P. Chatterjee and Company, 10, Old Post Office Street, Room No. - 15A, Kolkata – 700001, West Bengal
<b>Tel. No.:</b>	91-33-22102380
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	18.03.1931
<b>Capital Investment / Paid-up Capital :</b>	INR 83.916 Million
<b>CIN No.:</b> [Company Identification No.]	U74110WB1931PTC007055
<b>IEC No.:</b> [Import-Export Code No.]	0288027019
<b>PAN No.:</b> [Permanent Account No.]	AABCC1679B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AABCC1679B1ZV
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Company is engaged in the business of Manufacture and Sale of consumable electronics assembly materials and plating chemistries to the electronics industry and for industrial and automotive applications. The Company is also engaged in providing research and development services to Group company under 100% Export Oriented Undertaking ('EOU') Scheme at Bangalore, by obtaining permission from the Development Commissioner, Cochin Special Economic Zone ('CSEZ'), Ministry of Commerce and Industry, Government of India. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**RATING & COMMENTS**

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

**MIRA's Rating :**

A+

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

<b>Maximum Credit Limit :</b>	USD 4400000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of Alent Investments Limited, United Kingdom. It is an established company incorporated in the year 1931 having fine track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved good profit margin at 6.07% (approximately).</p> <p>The company possesses strong financial risk profile marked by healthy net worth base along with debt free balance sheet of the company.</p> <p>Fundamentals of the company are strong and healthy.</p> <p>The company also derives strength from its strong holding entity and its experience management team.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitment.</p> <p>In view of the 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](mailto: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

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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**

**NOT AVAILABLE**

**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 07.08.2018.

**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 DENIED BY**

**Name :** Mr. Ravi Kumar

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Designation :</b>	Finance Manager
<b>Contact No.:</b>	91-9840768425
<b>Date :</b>	06.08.2018

**LOCATIONS**

<b>Registered Office :</b>	C/O., S. P. Chatterjee and Company, 10, Old Post Office Street, Room No. - 15A, Kolkata – 700001, West Bengal, India
<b>Tel. No. :</b>	91-33-22102380
<b>Mobile No.:</b>	91-9840768425 (Mr. Ravi Kumar)
<b>Fax No. :</b>	91-33-22485125
<b>E-Mail :</b>	<a href="mailto:sriram.kumar@alphaassembly.com">sriram.kumar@alphaassembly.com</a>
<b>Head Office/ Factory :</b>	Developed Plot No. 16, North Phase, SIDCO Industrial Estate, Ambattur, Chennai – 600098, Tamilnadu, India
<b>Tel. No. :</b>	91-44-42992666
<b>Fax No. :</b>	91-44-42992627
<b>Research Center :</b>	Vaishanavi Bhawana, Plot No.89/1, Industrial Sabrab, 2 <sup>nd</sup> Stage, Bangalore-560022, Karnataka, India
<b>Tel. No. :</b>	91-80-42440337 / 42440333
<b>Fax No. :</b>	91-80-42440300 / 26258627

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Bhatkal Ravindra Mohan		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	48, Berkshire Way East Brunswick New Jersey 088165286, United States		
<b>Date of Appointment :</b>	31.05.2017		
<b>DIN No.:</b>	07776617		
<b>Name :</b>	Mr. Sriram Kumar		
<b>Designation :</b>	Director		
<b>Address :</b>	B1 S1 S2 VGN Ferndale, No. 440/6, Padma Street, Mogappair, Chennai-600037, Tamilnadu, India		
<b>Date of Birth/Age :</b>	02.02.1970		
<b>Qualification :</b>	B.Com, AICWA, CIMA UK (Strategy level), MBA (Finance and Operations)		
<b>Date of Appointment :</b>	10.01.2017		
<b>DIN No.:</b>	07652902		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24296TN2008PTC069896	MACDERMID INDIA PRIVATE LIMITED	28/09/2017	-

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

<b>Name :</b>	Mr. Valentijn Van Velthoven
<b>Designation :</b>	Director
<b>Address :</b>	No. 1, Watten Close Singapore 287724 SG
<b>Date of Appointment :</b>	12.11.2013
<b>DIN No.:</b>	06695778

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ravi Kumar
<b>Designation :</b>	Finance Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

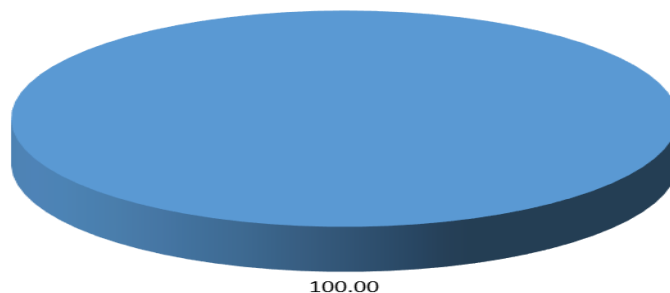
Names of Shareholders	No. of Shares
Alent Investments Limited, United Kingdom	8391474
Alpha Assembly Solutions UK Limited, United Kingdom	126
<b>Total</b>	<b>8391600</b>

**AS ON 27.09.2017**

Equity Share Break up	Percentage
<b>Category</b>	
Promoters - Bodies corporate	100.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters - Bodies corporate



**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**BUSINESS DETAILS**

<b>Line of Business :</b>	The Company is engaged in the business of Manufacture and Sale of consumable electronics assembly materials and plating chemistries to the electronics industry and for industrial and automotive applications. The Company is also engaged in providing research and development services to Group company under 100% Export Oriented Undertaking ('EOU') Scheme at Bangalore, by obtaining permission from the Development Commissioner, Cochin Special Economic Zone ('CSEZ'), Ministry of Commerce and Industry, Government of India. [Registered Activity]	
<b>Products / Services :</b>	<b>Item Code No. (ITC Code)</b>	<b>Product Description</b>
	80012000	Non Ferrous alloys
	38101010	Fluxes & Thinner & Solder paste
	38180090	Eletroplating Chemicals
	83113090	Resin cored wire
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark :</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged
	<b>Branch</b>	--
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditors :</b>	
<b>Name :</b>	Suresh Surana and Associates LLP Chartered Accountants
<b>Address :</b>	13 <sup>th</sup> Floor, Bakhtawar, Nariman Point, Mumbai-400021, Maharashtra, India
<b>PAN No.:</b>	ACLFS1562L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Alent Investments Limited, United Kingdom
<b>Fellow subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Alent Alpha Metals (Shenzhen) Co Ltd, China</li> <li>• Alent Alpha Metals (Shanghai) Trading Co Ltd, China</li> <li>• Alent Brasil Soldas Ltda, Brazil</li> <li>• Alent Hong Kong Limited, Hongkong</li> <li>• Alent Hungary Korlatolt Felelossegu Tarsasag, Hungary</li> <li>• Alent Japan Company, Japan</li> <li>• Alent Singapore Pte Ltd, Singapore</li> <li>• Alent Inc., United States of America</li> <li>• Alpha Metals (Taiwan) Inc., Taiwan</li> <li>• Alpha Metals Korea, Korea</li> <li>• Alpha Metals L Tsysteme Gmbh, Germany</li> <li>• Alpha Metals Limited, United Kingdom</li> <li>• Alpha Metals Mexico S.A. de C.V., Mexico</li> </ul>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

	<ul style="list-style-type: none"> <li>• Alpha Netherlands B.V., Netherlands</li> <li>• Enthone GmbH, Germany</li> <li>• Enthone Inc., United States of America</li> <li>• Enthone Singapore Pte limited, Singapore</li> <li>• Alpha Belgium, Belgium</li> <li>• Alent Enthone Chemistry (Shanghai), China</li> <li>• Macdermid Chemical Taiwan Ltd., Taiwan</li> <li>• Alent Hong Kong Limited – Enthone, Hongkong</li> <li>• Alent Enthone Chemistry (Shanghai), China</li> <li>• Enthone Shanghai, China</li> <li>• Enthone US, United States of America</li> <li>• Alpha Korea, Korea</li> <li>• AAM Singapore, Singapore</li> <li>• Enthone-Omi Dde Mexico S.A. De C.V, Mexico</li> </ul>
--	--

**CAPITAL STRUCTURE**

**AS ON 27.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
18000000	Equity Shares	INR 10/- each	INR 180.00 Million

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

No. of Shares	Type	Value	Amount
8391600	Equity Shares	INR 10/- each	INR 83.916 Million

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017 (15 Months)</b>	<b>31.12.2015 (12 Months)</b>	<b>31.12.2014</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	83.916	83.916	83.916
(b) Reserves and Surplus	1448.467	1267.015	1156.610
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>1532.383</b>	<b>1350.931</b>	<b>1240.526</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	3.340	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	5.241	3.606	3.710
<b>Total Non-current Liabilities (3)</b>	<b>5.241</b>	<b>6.946</b>	<b>3.710</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	132.700	88.188	93.852
(c) Other current liabilities	95.156	58.136	85.783
(d) Short-term provisions	0.776	2.681	1.945
<b>Total Current Liabilities (4)</b>	<b>228.632</b>	<b>149.005</b>	<b>181.580</b>
<b>TOTAL</b>	<b>1766.256</b>	<b>1506.882</b>	<b>1425.816</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	640.373	697.660	352.391
(ii) Intangible Assets	0.000	0.507	1.462
(iii) Tangible assets capital work-in-progress	0.000	0.035	211.083
(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)	11.511	0.000	10.101
(d) Long-term loans and advances	112.252	65.101	65.707
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>764.136</b>	<b>763.303</b>	<b>640.744</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	104.896	94.316	112.612
(c) Trade receivables	466.877	316.673	373.432
(d) Cash and bank balances	210.069	139.498	156.427
(e) Short-term loans and advances	209.704	172.707	115.747
(f) Other current assets	10.574	20.385	26.854
<b>Total Current Assets</b>	<b>1002.120</b>	<b>743.579</b>	<b>785.072</b>
<b>TOTAL</b>	<b>1766.256</b>	<b>1506.882</b>	<b>1425.816</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017 (15 Months)	31.12.2015 (12 Months)	31.12.2014
<b>SALES</b>			
Total Revenue from operations	2988.554	1926.598	2039.047
Other Income	0.689	1.999	8.853
<b>TOTAL</b>	<b>2989.243</b>	<b>1928.597</b>	<b>2047.900</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	1726.449	1084.016	1309.166
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	31.627	20.195	(19.420)
Employee benefit expense	265.850	179.169	167.799
Other expenses	568.192	393.304	321.648
<b>TOTAL</b>	<b>2592.118</b>	<b>1676.684</b>	<b>1779.193</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>397.125</b>	<b>251.913</b>	<b>268.707</b>
<b>Less FINANCIAL EXPENSES</b>	0.000	0.000	0.000
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>397.125</b>	<b>251.913</b>	<b>268.707</b>
<b>Less DEPRECIATION/ AMORTISATION</b>	117.847	83.010	58.021
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>279.278</b>	<b>168.903</b>	<b>210.686</b>
<b>Less TAX</b>	97.826	58.498	70.964
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>181.452</b>	<b>110.405</b>	<b>139.722</b>
<b>EARNINGS IN FOREIGN CURRENCY</b>			

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

F.O.B. Value of Exports	155.365	203.793	393.393
<b>TOTAL EARNINGS</b>	<b>155.365</b>	<b>203.793</b>	<b>393.393</b>
<b>IMPORTS</b>			
Raw Materials	956.146	652.203	1145.350
Components and spare parts	0.000	0.000	13.114
Capital Goods	25.458	6.234	78.045
<b>TOTAL IMPORTS</b>	<b>981.604</b>	<b>658.437</b>	<b>1236.510</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>21.62</b>	<b>13.15</b>	<b>16.65</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017 (15 Months)	31.12.2015 (12 Months)	31.12.2014
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	269.088	242.641	303.537
Net cash flows from (used in) operating activities	130.209	170.634	238.228

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017 (15 Months)	31.12.2015 (12 Months)	31.12.2014
Average Collection Days (Sundry Debtors / Income * 365)	57.02	59.99	66.85
Account Receivables Turnover (Income / Sunday Debtors)	6.40	6.08	5.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	28.05	29.69	26.17
Inventory Turnover (Operating Income / Inventories)	3.79	2.67	2.39
Asset Turnover (Operating Income / Net Fixed Assets)	0.62	0.36	0.48

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017 (15 Months)	31.12.2015 (12 Months)	31.12.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.13	0.10	0.13

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.15	0.11	0.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.42	0.52	0.46
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017 (15 Months)	31.12.2015 (12 Months)	31.12.2014
Net Profit Margin [(PAT / Sales) * 100]	%	6.07	5.73	6.85
Return on Total Assets (PAT / Total Assets) * 100	%	10.27	7.33	9.80
Return on Investment (ROI) (PAT / Networth) * 100	%	11.84	8.17	11.26

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017 (15 Months)	31.12.2015 (12 Months)	31.12.2014
Current Ratio (Current Assets / Current Liabilities)	4.38	4.99	4.32
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	3.92	4.36	3.70
G-Score Ratio Financial (Networth / Total Assets)	0.87	0.90	0.87
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	4.38	4.99	4.32

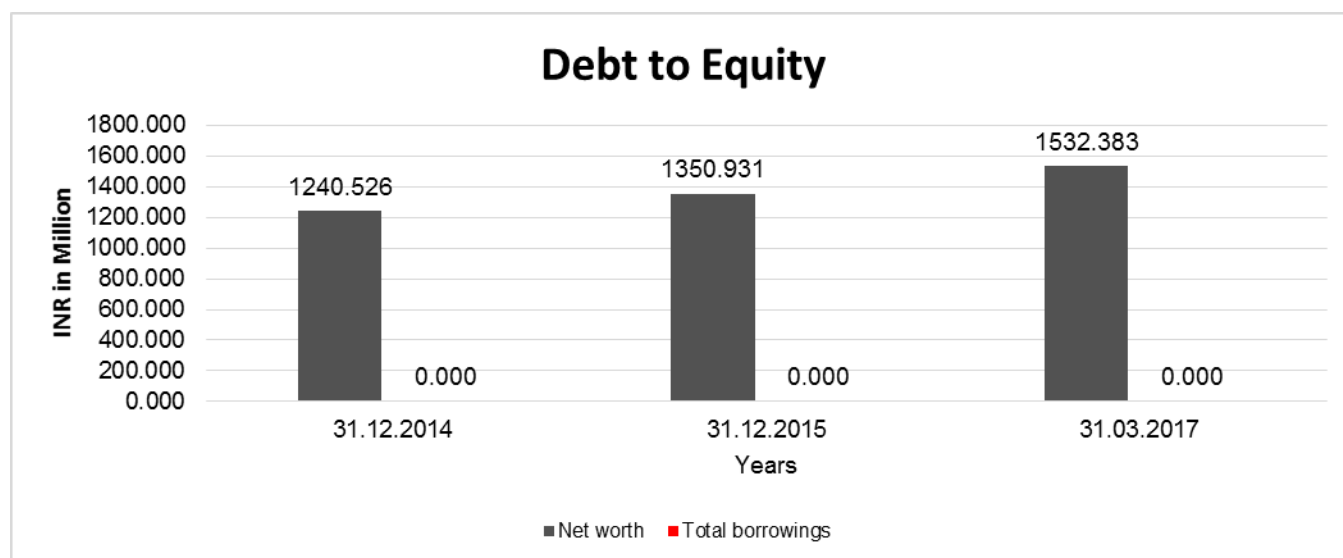
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

**DEBT EQUITY RATIO**

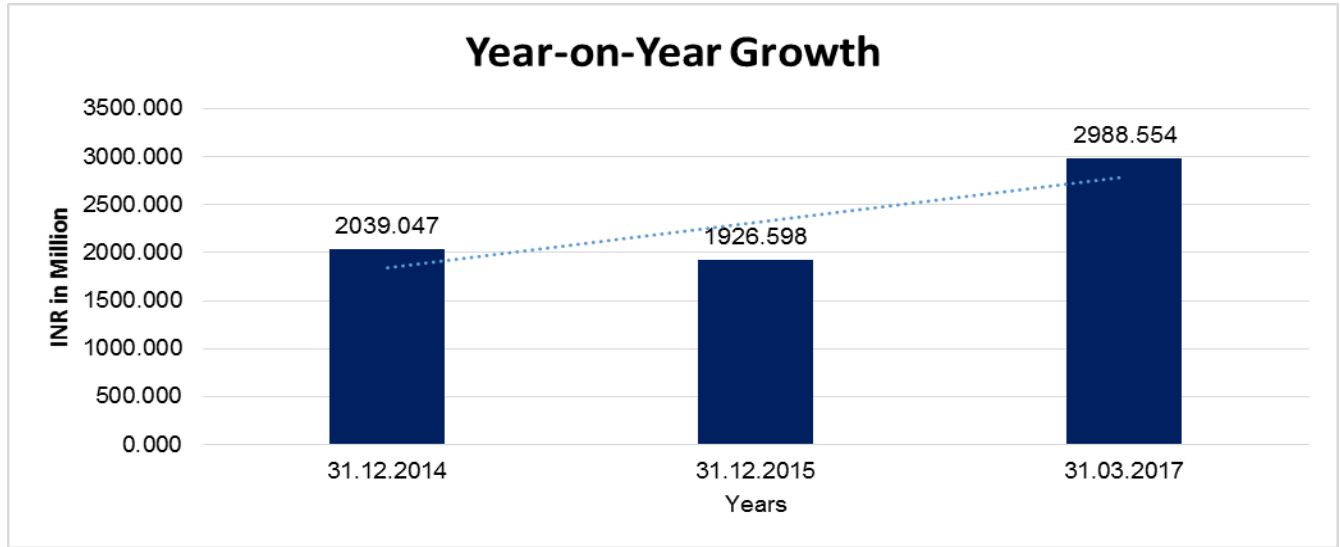
Particular	31.12.2014	31.12.2015 (12 Months)	31.03.2017 (15 Months)
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	83.916	83.916	83.916
Reserves & Surplus	1156.610	1267.015	1448.467
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1240.526</b>	<b>1350.931</b>	<b>1532.383</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

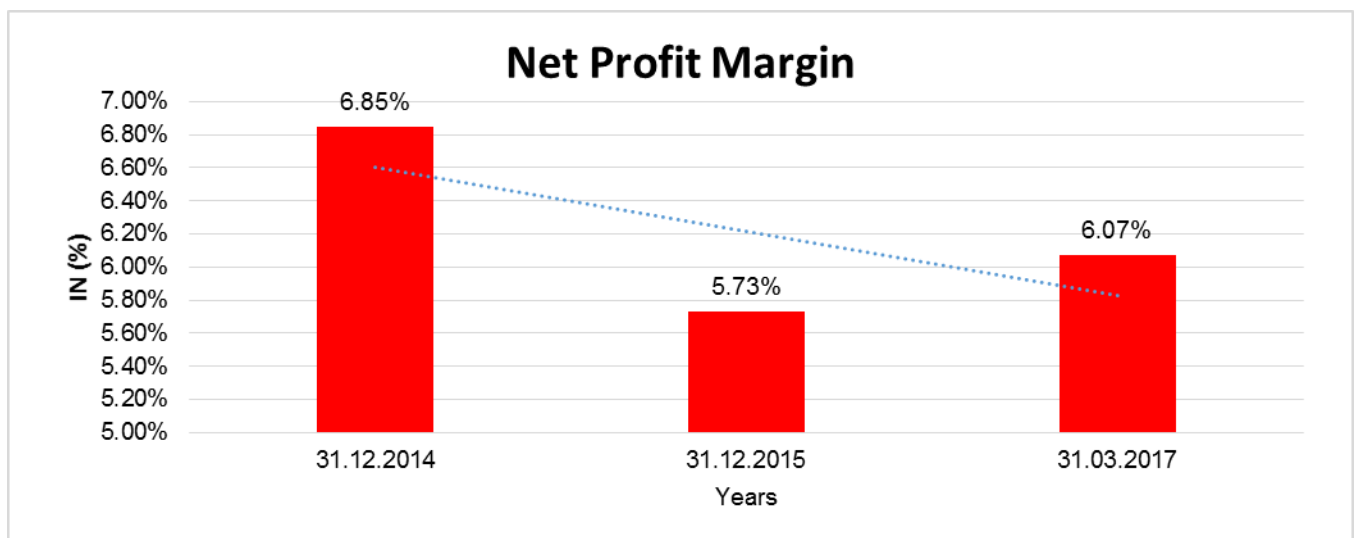
Year on Year Growth	31.12.2014	31.12.2015 (12 Months)	31.03.2017 (15 Months)
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2039.047	1926.598	2988.554
		<b>(5.515)</b>	<b>55.121</b>

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



**NET PROFIT MARGIN**

	31.12.2014	31.12.2015 (12 Months)	31.03.2017 (15 Months)
Net Profit Margin	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2039.047	1926.598	2988.554
Profit/ (Loss)	139.722	110.405	181.452
	<b>6.85%</b>	<b>5.73%</b>	<b>6.07%</b>



**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**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)	No
16	No. of employees	No
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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**COMPANY OVERVIEW**

The Company is a wholly owned subsidiary of Alent Investments Limited headquartered in London. The Company is engaged in the business of manufacture and sale of consumable electronics assembly materials and plating chemistries to the electronics industry and for industrial and automotive applications. The Company is also engaged in providing research and development services to Group company under 100% Export Oriented Undertaking ('EOU') Scheme at Bangalore, by obtaining permission from the Development Commissioner, Cochin Special Economic Zone ('CSEZ'), Ministry of Commerce and Industry, Government of India. The registered office of the Company is in Kolkata.

**SEGMENT PERFORMANCE AND STATE OF COMPANY'S AFFAIRS:**

The Company is engaged in the business of manufacture of non-ferrous alloys and fluxes (manufacturing division) and providing research and development services (services division) which are considered to be reportable business segments as per Accounting Standard AS-17 issued under the Companies (Accounting Standards) Rules, 2006. Segment performances are briefly described below:

**(I) MANUFACTURING DIVISION:**

The company is engaged in manufacture and sale of electronics assembly packaging materials and plating chemistries required for electronics industry and plating chemistries for performance coating in Automotive and Jewellery industries. It is well poised to take advantage of Government of India initiatives for Electronics Industry, particularly based on "Make in India" promotions and benefits.

**(II) R&D DIVISION:**

The Company is also engaged in providing research and development services to Group Companies under 100% Export Oriented Undertaking ('EOU') Scheme at Bangalore, by obtaining permission from the Development Commissioner, Cochin Special Economic Zone ('CSEZ'), Ministry of Commerce and Industry, Government of India. The R&D centre is a state-of-the-art technology division with all modern testing equipments and facilities, retaining best of the talent in Bangalore, to advance research in Electronics and Performance Coating Chemistries.

**INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY**

**CONTINGENT LIABILITIES:**

PARTICULARS	(INR in million)	
	31.03.2017 (15 Months)	31.12.2015 (12 Months)
Other money for which company is contingently liable	193.269	108.173
<b>Total</b>	<b>193.269</b>	<b>108.173</b>

**DISCLAIMER :** This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

**FIXED ASSETS:**

**Tangible Asset:**

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

**Intangible Asset:**

- Computer software

**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 68.84
UK Pound	1	INR 89.10
Euro	1	INR 79.55

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWT
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	BHG

**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	NO
--AFFILIATION	YES/NO	NO
--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)

**DISCLAIMER** : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.