

MIRA INFORM REPORT

Report No. :	526031
Report Date :	21.08.2018

IDENTIFICATION DETAILS

Name :	M X SYSTEMS INTERNATIONAL PRIVATE LIMITED
Formerly Known As :	MINEMAX SYSTEMS PRIVATE LIMITED
Registered Office :	T/7, 3rd Floor, Pinnacle Business Park, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra
Mobile No.:	91-9820330946 (Mr. Gopal)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	30.08.2005
CIN No.: [Company Identification No.]	U74210MH2005FTC155727
Capital Investment / Paid-up Capital :	INR 198.800 Million
PAN No.: [Permanent Account No.]	AAECM5026B
GSTN : [Goods & Service Tax Registration No.]	27AAECM5026B1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Subject deals in all the Fire Protection Business needed for turnkey projects mainly Spray Systems, Hydrant Systems, Sprinkler Systems, Gas Systems, Foam Systems, Powder Extinguishing Systems, Detection Systems, and Fire Alarm Systems. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating :

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. It is a subsidiary of Minimax International GmbH, Germany.</p> <p>Management has not filed its financial record with government department for the year 2017 and same are not available from any other sources.</p> <p>As per the financial records of 2016, the company has achieved revenue of INR 646.250 Million and has incurred losses.</p> <p>Rating is constrained on account of huge accumulated losses which have eroded the networth base and absence of latest financial records.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and condition.</p> <p>Note: The company has changed its financial year from 1st January – 31st December (12 Months) to 1st January, 2015 – 31st March, 2016 (15 Months) to comply with the provisions of section 2(41) of the Companies Act, 2013.</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
Low Risk	A2

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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 21.08.2018

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. Gopal
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Designation :	Senior Vice President
Contact No.:	91-9820330946
Date :	20.08.2018

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-61541000)

LOCATIONS

Registered Office :	T/7, 3rd Floor, Pinnacle Business Park, Mahakali Caves Road, Andheri (East), Mumbai – 400093, Maharashtra, India
Tel. No.:	91-22-26822551 / 67262517/ 61541000/ 67262550
Mobile No.:	91-9820330946 (Mr. Gopal)
Fax No.:	91-22-26822530
E-Mail :	grossj@mx-vk.com info@minimaxindia.co.in rijhwanig@minimaxindia.co.in bhanota@minimaxindia.co.in
Head Office :	202-A-202D, 2 nd Floor, 194, Arvind Chambers, Western Express Highway, Andheri (East), Mumbai - 400069, Maharashtra, India
Delhi (NCR) Office :	B-25, Sector-2, Gautam Budh Nagar, Noida – 201301, Uttar Pradesh, India
Tel. No.:	91-120-4217829
Fax No.:	91-120-4217832
Kolkata Office :	762/1, Jessore Road, Green Park, Block-A, Ground Floor, (Western Side), Kolkata – 700055, West Bengal, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Sandeep Rameshchandra Mody
Designation :	Managing Director
Address :	Flat No.1003 10th Floor, Shrinath Tower-A 542, Jivani Pestonji Road, Malad (West), Mumbai – 400064, Maharashtra, India
Date of Appointment :	01.04.2018
DIN No.:	08091559
Name :	Juliane Karin Gross
Designation :	Director
Address :	Bad Oldesloe L Beckerstrasse 28 De
Date of Birth/Age :	06.04.1984
Date of Appointment :	31.03.2013
DIN No.:	06540889
Other Directorship:	

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CIN/FCRN	Company Name	Begin Date	End Date
U29253HR2014FTC053309	VIKING FIRE PRODUCTS (INDIA) PRIVATE LIMITED	09/09/2014	-
Name : Weibin Gong			
Designation : Director			
Address : Block 73, Farrier Drive, #09-02 Singapore 259280			
Date of Birth/Age : 07.02.1970			
Date of Appointment : 05.09.2014			
DIN No.: 06853947			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29253HR2014FTC053309	VIKING FIRE PRODUCTS (INDIA) PRIVATE LIMITED	09/09/2014	-
Name : Mr. Harish Ratilal Salot			
Designation : Nominee Director			
Address : Vakharia House, Plot No.3, Presidency CHS N.S. Road No.9, Juhu Scheme, Mumbai – 400049, Maharashtra, India			
Date of Birth/Age : 03.10.1953			
Qualification : B.E (Mech), M.Tech			
Date of Appointment : 03.10.2006			
PAN No.: AMMPS0745G			
DIN No.: 00829502			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U67120MH1992PTC065343	VIJAY TRANSTECH PRIVATE LIMITED	01/10/2003	-
U99999MH1983PTC107829	ACE TURNKEY FIRE PROTECTION PRIVATE LIMITED	25/01/1990	-
Name : Mr. Summit Gupta			
Designation : Alternate Director			
Address : House No 332, Sector 37, Faridabad – 121003, Haryana, India			
Date of Appointment : 28.03.2018			
DIN No.: 06980502			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29253HR2014FTC053309	VIKING FIRE PRODUCTS (INDIA) PRIVATE LIMITED	17/09/2015	-

KEY EXECUTIVES

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Name :	Mr. Gopal
Designation :	Senior Vice President

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

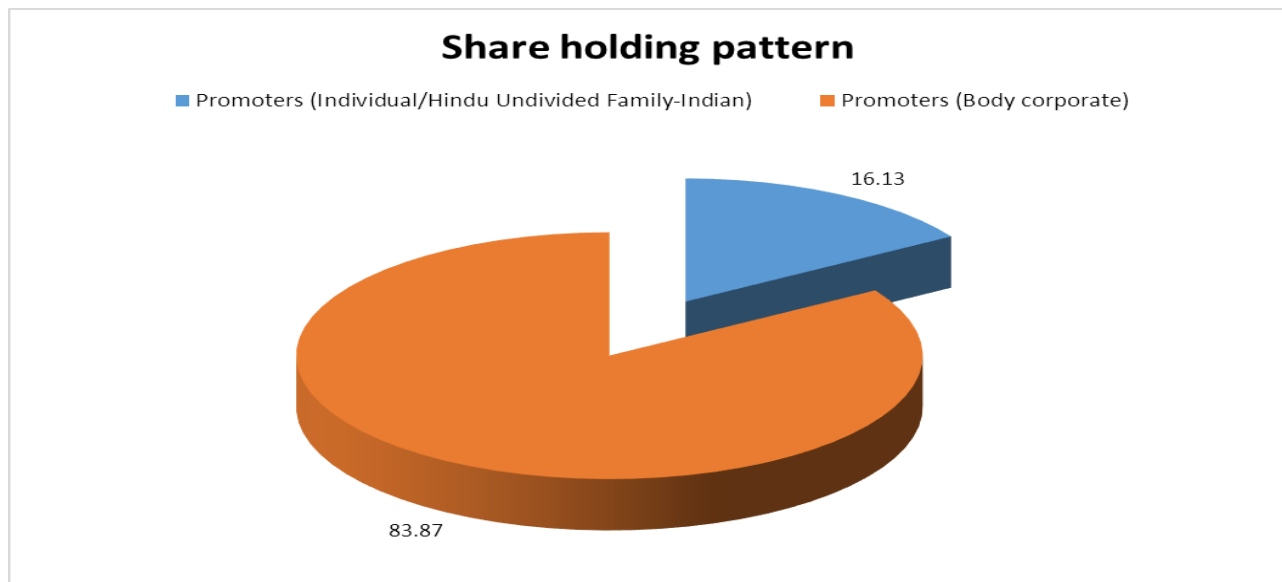
Names of Shareholders (Equity Shares)	No. of Shares
Harish Ratilal Salot Jointly with Nilima Salot, Harshil Salot and Mr. Vimal Salot	786900
Minimax International GmbH Industries, Germany	4093100
Total	4880000

Names of Shareholders (Preference Shares)	No. of Shares
Minimax International GmbH Industries, Germany	15000000
Total	15000000

Equity Share Break up (Percentage of Total Equity)

As on 28.03.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	16.13
Promoters (Body corporate)	83.87
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject deals in all the Fire Protection Business needed for turnkey projects mainly Spray Systems, Hydrant Systems, Sprinkler Systems, Gas Systems, Foam Systems, Powder Extinguishing Systems, Detection Systems, and Fire Alarm Systems. (Registered Activity)	
Products/ Services :	Item Code No. 99546990	Product/ Services Description Gas Supression System and Fire Detection System
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	The Hongkong and Shanghai Banking Corporation Limited
	Branch	52/60 M G Road, Fort Mumbai --

		400001, 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)	--	
Facilities :	Secured Loan	31.03.2016 (INR in Million)	31.12.2014 (INR in Million)
	Short-term borrowings		
	Working capital loans from banks	84.124	38.622
	Total	84.124	38.622

Auditors :	
Name :	Singhi and Company Chartered Accountants
Address :	Dalamal Tower, Free Press Journal Marg, Nariman Point, Mumbai – 400021, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AASFS9578D
Memberships :	Not Available
Collaborators :	Not Available
Holding Company : (As on 31.03.2016)	Minimax International GmbH, Germany
Fellow Subsidiary Companies : (As on 31.03.2016)	<ul style="list-style-type: none"> • Minimax GmbH and Co KG, Project Office • Minimax GmbH and Co KG, Germany • The Viking Corporation PTE Limited-Singapore • Minimax Viking GmbH • Viking Fire Products (India) Private Limited
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their	Vijay Transtech Private Limited

relatives :
(As on 31.03.2016)

CAPITAL STRUCTURE

As on 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
4900000	Equity Shares	INR 10/- each	INR 49.000 Million
15000000	Preference Shares	INR 10/- each	INR 150.000 Million
	Total		INR 199.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
4880000	Equity Shares	INR 10/- each	INR 48.800 Million
15000000	Preference Shares	INR 10/- each	INR 150.000 Million
	Total		INR 198.800 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016 (15 Months)	31.12.2014 (12 Months)	31.12.2013 (12 Months)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	198.800	198.800	198.800
(b) Reserves & Surplus	(267.799)	(179.339)	(179.063)
(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)	(68.999)	19.461	19.737
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	50.000	50.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	75.000	85.370
(d) Long-term provisions	6.022	4.235	3.907
Total Non-current Liabilities (3)	6.022	129.235	139.277
(4) Current Liabilities			
(a) Short term borrowings	134.124	38.622	6.862
(b) Trade payables	236.246	179.388	219.406
(c) Other current liabilities	242.590	214.085	147.251
(d) Short-term provisions	2.646	2.369	3.014
Total Current Liabilities (4)	615.606	434.464	376.533
TOTAL	552.629	583.160	535.547
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.696	6.226	9.182
(ii) Intangible Assets	0.000	0.248	0.486
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	18.127	21.193	24.087
(e) Other Non-current assets	168.655	44.793	77.239
Total Non-Current Assets	191.478	72.460	110.994

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	23.721	27.401	32.693
(c) Trade receivables	121.196	167.066	109.504
(d) Cash and cash equivalents	5.714	0.118	0.081
(e) Short-term loans and advances	29.701	12.551	16.263
(f) Other current assets	180.819	303.564	266.012
Total Current Assets	361.151	510.700	424.553
TOTAL	552.629	583.160	535.547

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016 (15 Months)	31.12.2014 (12 Months)	31.12.2013 (12 Months)
	SALES			
	Income	646.254	569.135	
	Other Income	1.000	21.228	
	TOTAL	647.254	590.363	622.299
Less	EXPENSES			
	Cost of Materials Consumed	21.996	42.027	14.001
	Purchases of Stock-in-Trade	311.071	270.080	305.317
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.566	(7.720)	16.946
	Employees benefits expense	140.740	91.819	80.987
	Other expenses	206.476	166.272	252.391
	TOTAL	689.849	562.478	669.642
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(42.595)	27.885	(47.343)
Less	FINANCIAL EXPENSES	42.745	26.012	24.952
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(85.340)	1.873	(72.295)
Less/ Add	DEPRECIATION/ AMORTISATION	3.120	2.150	2.610
	PROFIT/ (LOSS) BEFORE TAX	(88.460)	(0.277)	(74.905)
Less	TAX	0.000	0.000	1.232
	PROFIT/ (LOSS) AFTER TAX	(88.460)	(0.277)	(76.137)

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		1.210	1.021	25.982
Revenue from Services		0.000	0.000	0.492
TOTAL EARNINGS		1.210	1.021	26.474
IMPORTS				
Purchase of traded goods		87.618	44.128	98.076
TOTAL IMPORTS		87.618	44.128	98.076
Earnings / (Loss) Per Share (INR)				
Basic		(18.13)	(0.06)	(15.60)
Diluted		(2.76)	0.03	--

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016 (15 Months)	31.12.2014 (12 Months)	31.12.2013 (12 Months)
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(36.253)	(28.488)	74.412
Net cash flow from operating activities	(20.731)	(19.557)	86.656

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016 (15 Months)	31.12.2014 (12 Months)	31.12.2013 (12 Months)
Average Collection Days (Sundry Debtors / Income * 365 Days)	68.45	107.14	NA
Account Receivables Turnover (Income / Sundry Debtors)	5.33	3.41	NA
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	258.90	209.79	250.79
Inventory Turnover (Operating Income / Inventories)	(1.80)	1.02	(1.45)
Asset Turnover (Operating Income / Net Fixed Assets)	(9.07)	4.31	(4.90)

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LEVERAGE RATIOS

PARTICULARS	31.03.2016 (15 Months)	31.12.2014 (12 Months)	31.12.2013 (12 Months)
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	1.11	0.83	0.80
Debt Equity Ratio <i>(Total Liability / Networth)</i>	(1.94)	4.55	2.88
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	(8.92)	22.32	19.08
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	(0.07)	0.33	0.49
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	(1.00)	1.07	(1.90)

PROFITABILITY RATIOS

PARTICULARS		31.03.2016 (15 Months)	31.12.2014 (12 Months)	31.12.2013 (12 Months)
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	(13.69)	(0.05)	NA
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%	(16.01)	(0.05)	(14.22)
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%	128.20	(1.42)	(385.76)

SOLVENCY RATIOS

PARTICULARS	31.03.2016 (15 Months)	31.12.2014 (12 Months)	31.12.2013 (12 Months)
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.59	1.18	1.13
Quick Ratio <i>[(Current Assets – Inventories) / Current Liabilities]</i>	0.55	1.11	1.04
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	(0.12)	0.03	0.04
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.67	0.45	0.29
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.59	1.18	1.13

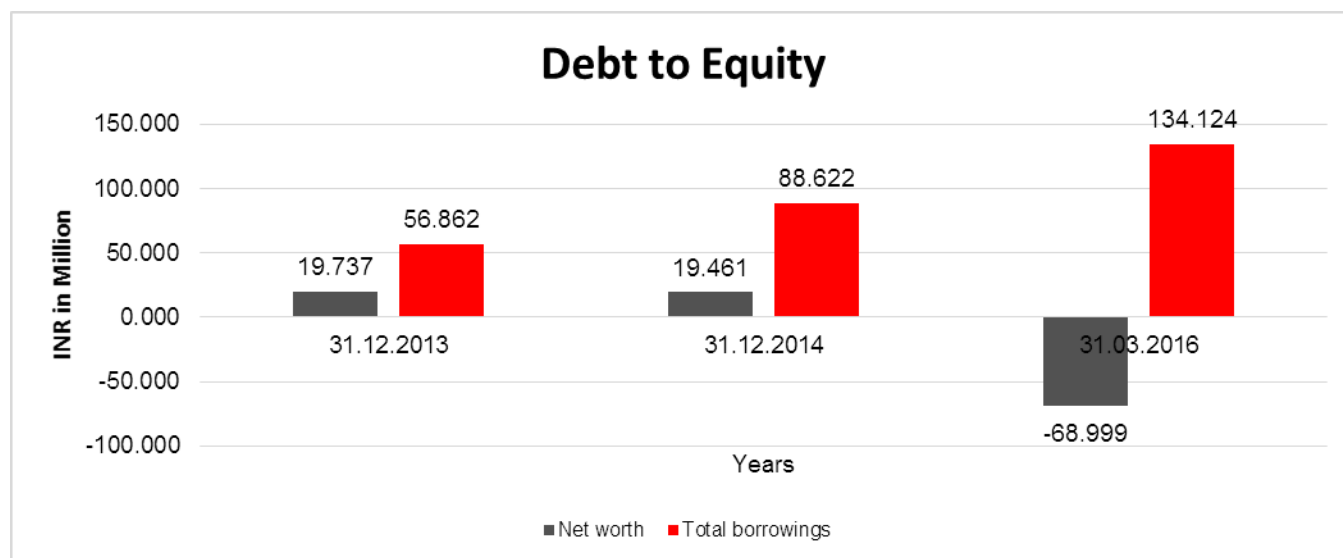
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

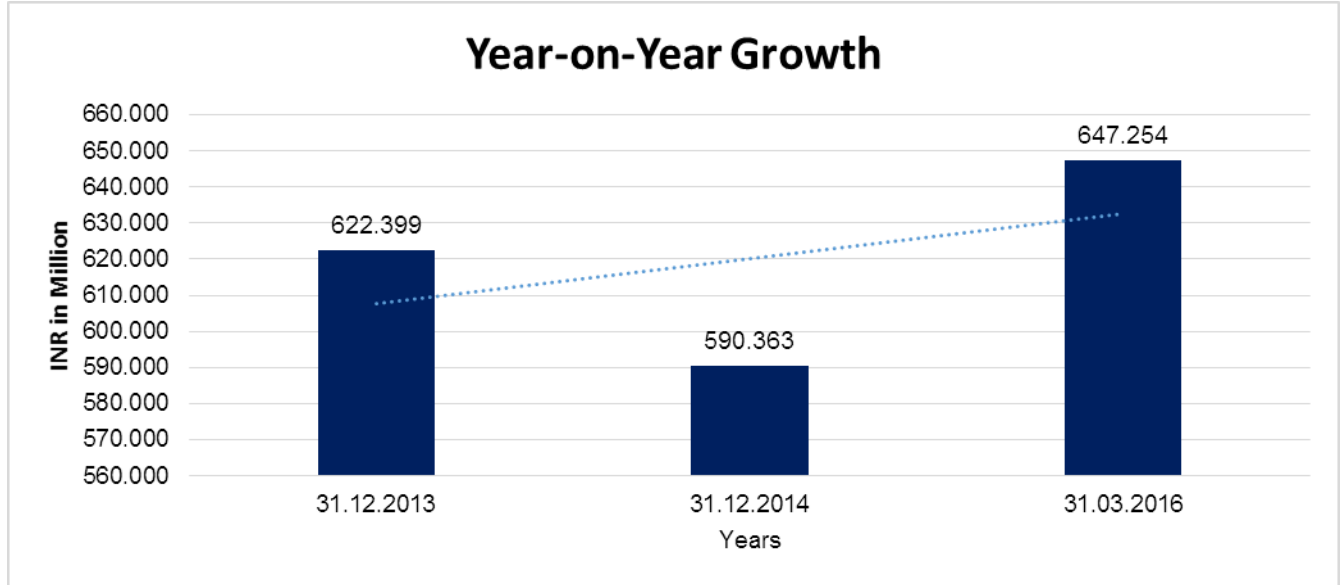
Particular	31.12.2013	31.12.2014	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	198.800	198.800	198.800
Reserves & Surplus	(179.063)	(179.339)	(267.799)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	19.737	19.461	(68.999)
long-term borrowings	50.000	50.000	0.000
Short term borrowings	6.862	38.622	134.124
Total borrowings	56.862	88.622	134.124
Debt/Equity ratio	2.881	4.554	(1.944)



YEAR-ON-YEAR GROWTH

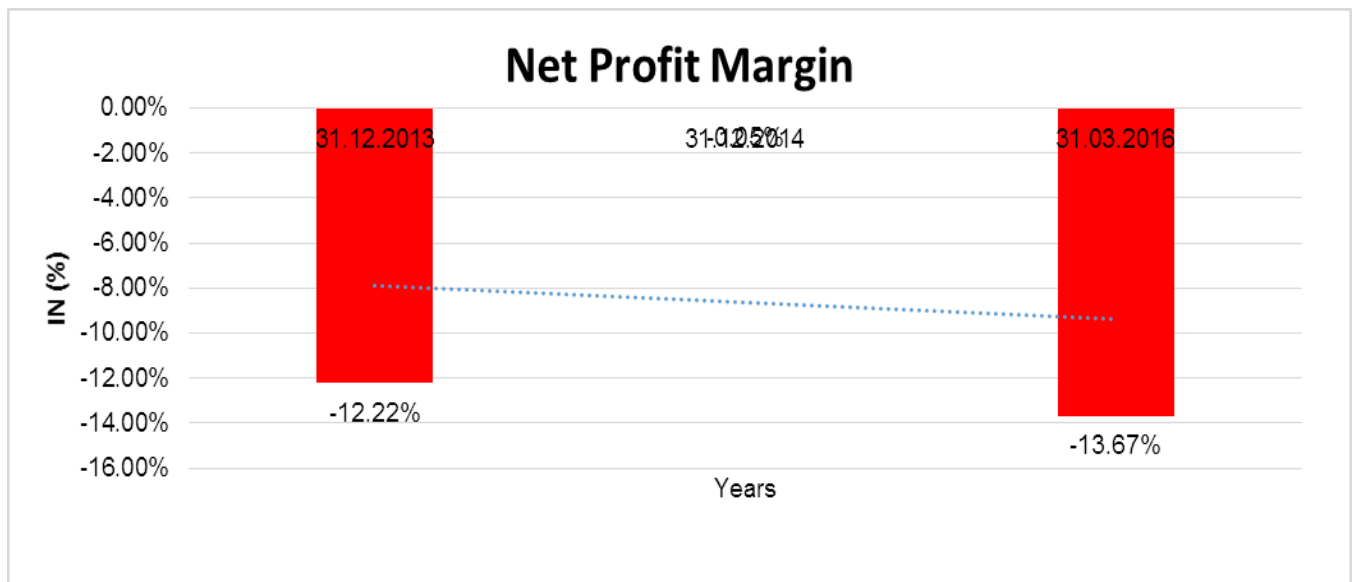
Year on Year Growth	31.12.2013	31.12.2014	31.03.2016
	INR In Million	INR In Million	INR In Million
Total Income	622.399	590.363	647.254
		(5.147)	9.637

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NET PROFIT MARGIN

Net Profit Margin	31.12.2013	31.12.2014	31.03.2016
	INR In Million	INR In Million	INR In Million
Total Income	622.399	590.363	647.254
Profit/(Loss)	(76.037)	(0.277)	(88.460)
	(12.22%)	(0.05%)	(13.67%)



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three financial years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three financial 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: (As on 31.03.2016)

Subject is subsidiary of Minimax International GmbH (Germany). MX Systems deals in all the Fire Protection Business needed for turnkey projects mainly Spray Systems, Hydrant Systems, Sprinkler Systems, Gas Systems, Foam Systems, Powder Extinguishing Systems, Detection Systems, and Fire Alarm Systems.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR (As on 31.03.2016)

The Company is a subsidiary of Minimax International GmbH, Germany. MX systems deals in all the Fire Protection Businesses needed for turnkey projects mainly spray systems, Hydrant systems, sprinkler systems, Gas systems, Foam systems, Powder extinguishing systems, detection systems and Fire alarm systems.

The entire company operations performed during the financial year ended 31st December, 2016 consist of the following segments:

UNSECURED LOAN

PARTICULARS	31.03.2016 (INR in Million)	31.12.2014 (INR in Million)
Long-term Borrowings		
Fully convertible debentures others	0.000	50.000
Short-term borrowings		
Fully convertible debentures others	50.000	0.000
Total	50.000	50.000

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G03474 152	100026 467	The Hongkong and Shanghai Banking Corporation Limited	26/04/2016	-	-	10000.0	52/60 M G RoadFort MumbaiMumbaiMH40001IN
2	A677054 59	101720 14	IDBI Bank Limited	23/06/2009	-	-	25000000.0	IDBI TOWERWTC COMPLEXCUFFE PARADEMUMBAIMH40

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M X SYSTEMS INTERNATIONAL PRIVATE LIMITED - 526031

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								0005IN
3	C32696 478	101238 26	IDBI Bank Limited	12/09/2 008	17/09/2 014	-	450000000.0	47, Opus Centre, Ground Floor Central Road, MIDC, Andheri (East) Mumbai MH40009 3IN
4	C15518 681	102776 48	IDBI Bank Limited	04/03/2 009	-	07/08/2 014	25000000.0	IDBI TOWER WTC COMPLEX CUFFE PARADE MUMBAI MH40 0005IN
5	C15517 006	102140 25	IDBI Bank Limited	29/03/2 010	-	07/08/2 014	7000000.0	IDBI BANK LTD, CITY SME CENTRE, 16TH FLOOR C WING, MITTAL COURT, NARIMAN POINT MUMBAI MH4000 05IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2016	31.12.2014
Claims against the company not acknowledged as debts	34.756	10.899
Sales tax Matter		
Guarantees issued by Banks on behalf of the company	5.289	5.289
Preference Dividend	24.000	18.000

Notes:

(i) Future cash outflows in respect of (a) above are determinable only on receipt of judgements/ decisions pending with various authorities/forums and/or final outcome of the matters.

(ii) Future cash outflows in respect of (b) and (c) above are dependant on the future performance of the obligations by the company and/or other parties.

FIXED ASSETS

- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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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 69.68
UK Pound	1	INR 89.41
Euro	1	INR 80.28

INFORMATION DETAILS

Information Gathered by :	STL
Analysis Done by :	NYT
Report Prepared by :	SUD

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	NO
--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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