

**MIRA INFORM REPORT**

<b>Report No. :</b>	526509
<b>Report Date :</b>	24.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	HEURTEY PETROCHEM INDIA PRIVATE LIMITED (w.e.f. 10.03.2008)
<b>Formerly Known As :</b>	HEURTEY PETROCHEM EQUIPMENT PRIVATE LIMITED
<b>Registered Office :</b>	A-301, Boomerang, Main Chandivali Farm Road, Near Chandivali Studio, Andheri (East), Mumbai – 400072, Maharashtra
<b>Tel. No.:</b>	91-22-67740000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	31.08.2004
<b>CIN No.:</b> [Company Identification No.]	U24111MH2004PTC178577
<b>Capital Investment / Paid-up Capital :</b>	INR 90.257 Million
<b>IEC No.:</b> [Import-Export Code No.]	0204030315
<b>PAN No.:</b> [Permanent Account No.]	AABCH5055Q
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AABCH5055Q1ZA (Gujarat) 27AABCH5055Q4Z1 (Maharashtra) 36AABCH5055Q1Z5 (Telangana)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Providing engineering, project management, fabrication and construction management of fired heaters and reformers. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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(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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Heurtey Petrochem India Private Limited is a wholly owned subsidiary of Heurtey Petrochem SA, France and was incorporated in the year 2004.</p> <p>The company is engaged in the business of engineering, procurement and commissioning (EPC) service specialized in the design and fabrication of furnaces for refining, petrochemicals and hydrogen industries.</p> <p>As per the financial records of 2017, the company has achieved a satisfactory growth of 34.73% in its revenue as compared to the previous year's revenue and has gained an average net profitability margin of 4.01%.</p> <p>Rating takes into consideration the company's established track record of business operation backed by healthy networth position along with strong debt coverage indicator due to low debt balance sheet profile and acceptable liquidity position.</p> <p>Rating also takes into consideration the strength that the company derives from its holding company and its experienced management team.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of the aforesaid company can be considered normal 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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

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**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 24.08.2018

**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**

**Management non-cooperative (91-22-67740000 / 67740064)**

**LOCATIONS**

<b>Registered Office :</b>	A-301, Boomerang, Main Chandivali Farm Road, Near Chandivali Studio, Andheri (East), Mumbai – 400072, Maharashtra, India
<b>Tel. No.:</b>	91-22-67740040 / 67740222 / 67740000
<b>Fax No.:</b>	91-22-67740099
<b>E-Mail :</b>	<a href="mailto:prachi.sadekar@heurtey.in">prachi.sadekar@heurtey.in</a>
<b>Website :</b>	<a href="http://www.heurtey.com">http://www.heurtey.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mrs. Meenakshi Sundaram Suresh
<b>Designation :</b>	Managing Director
<b>Address :</b>	2202, Meridian Hiranandani Meadows Gladys Alwares Road, Thane – 400610, Maharashtra, India
<b>Date of Birth/Age :</b>	03.06.1965
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	28.11.2007
<b>PAN No.:</b>	ALIPS8719F
<b>DIN No.:</b>	02080773

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<b>Name :</b>	Mrs. Prachi Laxman Sadekar
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	D-513, Sungrace Co-Opposite Housing Society, Raheja Vihar, Chandivali Farm Road, Andheri (East), Mumbai - 400072, Maharashtra, India
<b>Date of Birth/Age :</b>	27.06.1974
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	26.07.2010
<b>PAN No.:</b>	AEGPS7664Q
<b>DIN No.:</b>	02955811
<b>Name :</b>	Mr. Jacques Baptiste Moulin
<b>Designation :</b>	Director
<b>Address :</b>	47 Bis Rue de Moret 77810 Thomery 77810 France
<b>Date of Birth/Age :</b>	13.11.1962
<b>Date of Appointment :</b>	26.07.2010
<b>DIN No.:</b>	02978651
<b>Name :</b>	Mr. Gregory Jean Matouskoff
<b>Designation :</b>	Director
<b>Address :</b>	16 Rue Chanzy Viroflay 78220 France
<b>Date of Birth/Age :</b>	24.11.1956
<b>Date of Appointment :</b>	26.07.2010
<b>DIN No.:</b>	03099395
<b>Name :</b>	Jean Pierre Marc Sentenac
<b>Designation :</b>	Additional Director
<b>Address :</b>	64 Rue Athime Rue Garches Garches 92380 France
<b>Date of Appointment :</b>	08.03.2018
<b>DIN No.:</b>	08071350
<b>Name :</b>	Fabien Daniel Francois Lundy
<b>Designation :</b>	Additional Director
<b>Address :</b>	17 Allee Des Chasseurs Le Pecq 78230 France
<b>Date of Appointment :</b>	08.03.2018
<b>DIN No.:</b>	08071439

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

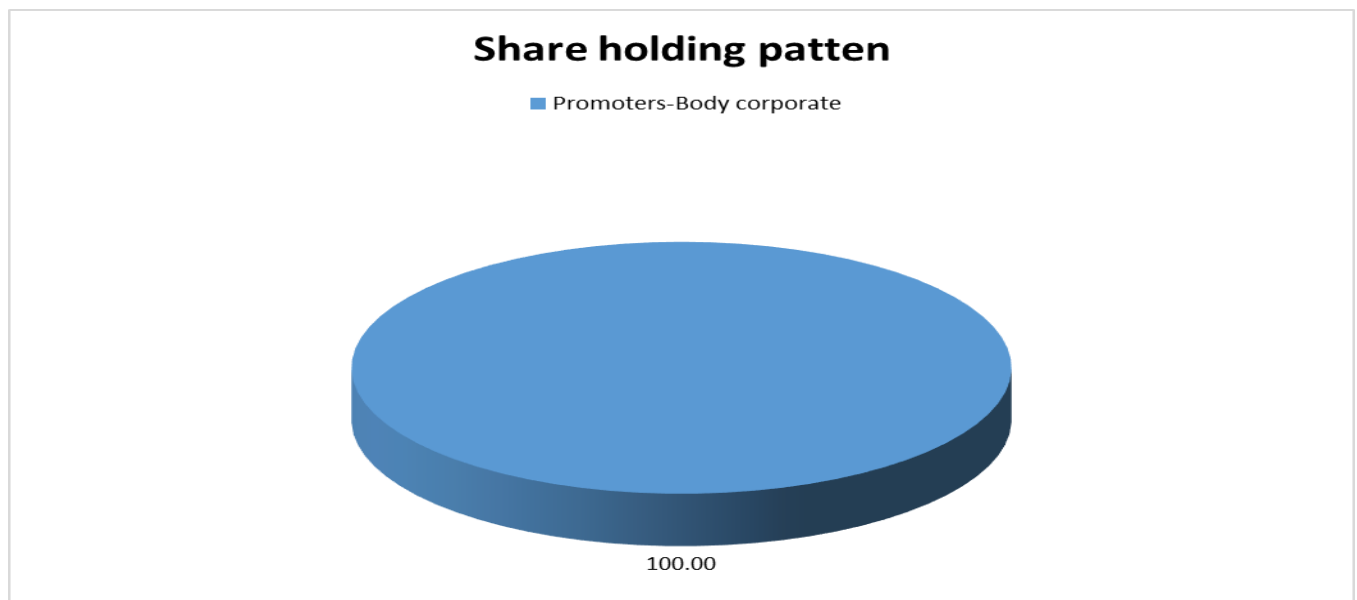
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Heurtey Petrochem SA, France	9025709
Suresh Meenakshi Sundaram Jointly with Heurtey Petrochem SA, France	1
<b>Total</b>	<b>9025710</b>

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**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Providing engineering, project management, fabrication and construction management of fired heaters and reformers. (Registered Activity)	
<b>Products :</b>	<b>NIC Code No.</b>	<b>Product Description</b>
	42901	Construction and maintenance of industrial facilities such as refineries chemical plants etc.
	42909	Other civil engineering projects n.e.c.
<b>Brand Names :</b>	Not Divulged	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	

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<b>Terms :</b>	Not Divulged
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**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>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined 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>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	Working capital loans from banks	120.000	365.000
	<b>Total</b>	<b>120.000</b>	<b>365.000</b>

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<b>Auditors :</b>	
<b>Name :</b>	Price Waterhouse LLP Chartered Accountants
<b>Address :</b>	Nesco IT Building III, Nesco Complex Gate No. 3, Western Express Highway, Goregaon East, Mumbai, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAFFP3698A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	<ul style="list-style-type: none"> <li>Heurtey Petrochem SA, France (Project office)</li> </ul>
<b>Fellow subsidiaries:</b>	<ul style="list-style-type: none"> <li>Petro-Chem Development Co.Inc</li> <li>Prosernat S.A.</li> <li>Petro-Chem Korea Co., Limited</li> </ul>
<b>Associate:</b>	<ul style="list-style-type: none"> <li>Petro-Chem Development (India) Private Limited, India U00892PN2006PTC128381</li> </ul>
<b>Employees' benefit plans where there is significant influence:</b>	<ul style="list-style-type: none"> <li>Heurtey Petrochem India Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
9100000	Equity Shares	INR 10/- each	INR 91.000 Million

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

No. of Shares	Type	Value	Amount
9025710	Equity Shares	INR 10/- each	INR 90.257 Million

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**FINANCIAL DATA**  
*[all figures are in Rupees Million]*

**ABRIDGED BALANCE SHEET – (STANDALONE)**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	90.257	90.257	44.721
(b) Reserves and Surplus	228.898	132.382	46.927
(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>319.155</b>	<b>222.639</b>	<b>91.648</b>
(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	0.000
(d) long-term provisions	10.142	6.615	0.000
<b>Total Non-current Liabilities (3)</b>	<b>10.142</b>	<b>6.615</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short-term borrowings	120.000	365.000	317.500
(b) Trade payables	648.646	523.863	422.837
(c) Other current liabilities	1140.364	535.316	186.411
(d) Short-term provisions	6.183	1.283	0.000
<b>Total Current Liabilities (4)</b>	<b>1915.193</b>	<b>1425.462</b>	<b>926.748</b>
<b>TOTAL</b>	<b>2244.490</b>	<b>1654.716</b>	<b>1018.396</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	342.340	320.901	70.522
(ii) Intangible Assets	9.092	13.439	16.884
(iii) Tangible assets 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	3.480	3.480	5.842
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	73.484	66.706	47.965
(e) Other Non-current assets	113.178	157.664	2.764
<b>Total Non-Current Assets</b>	<b>541.574</b>	<b>562.190</b>	<b>143.977</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	538.832	329.098	364.034
(d) Cash and bank balances	6.351	2.979	5.005
(e) Short-term loans and advances	390.684	143.681	103.362
(f) Other current assets	767.049	616.768	402.018
<b>Total Current Assets</b>	<b>1702.916</b>	<b>1092.526</b>	<b>874.419</b>
<b>TOTAL</b>	<b>2244.490</b>	<b>1654.716</b>	<b>1018.396</b>

**PROFIT & LOSS ACCOUNT – (STANDALONE)**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from operations	2404.215	1784.483	1551.440
	Other Income	35.011	14.812	12.958
	<b>TOTAL</b>	<b>2439.226</b>	<b>1799.295</b>	<b>1564.398</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1595.536	1341.948	1074.689
	Purchases of Stock-in-Trade	0.000	0.000	45.664
	Employee benefit expense	305.033	292.884	265.299
	Other expenses	359.408	206.523	259.870
	<b>TOTAL</b>	<b>2259.977</b>	<b>1841.355</b>	<b>1645.522</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>179.249</b>	<b>(42.060)</b>	<b>(81.124)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	55.887	56.515	52.489
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>123.362</b>	<b>(98.575)</b>	<b>(133.613)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	26.846	25.434	26.230
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>96.516</b>	<b>(124.009)</b>	<b>(159.843)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>96.516</b>	<b>(124.009)</b>	<b>(159.843)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	415.727	206.577	99.953
	<b>TOTAL EARNINGS</b>	<b>415.727</b>	<b>206.577</b>	<b>99.953</b>

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	<b>IMPORTS</b>			
	Raw Materials	116.432	219.494	252.005
	Components and spare parts	0.000	0.000	45.664
	Capital Goods	0.000	0.000	5.198
	<b>TOTAL IMPORTS</b>	<b>116.432</b>	<b>219.494</b>	<b>302.867</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>10.69</b>	<b>(16.05)</b>	<b>(17.71)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	349.892	42.546	(71.410)
Net cash flows from (used in) operating activities	347.277	23.198	(78.248)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	81.80	67.31	85.64
Account Receivables Turnover (Income / Sundry Debtors)	4.46	5.42	4.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	148.39	142.49	137.76
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.51	(0.13)	(0.93)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.86	0.91

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**HEURTEY PETROCHEM INDIA PRIVATE LIMITED - 526509 MIRA**

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Debt Equity Ratio (Total Liability / Networth)	0.38	1.64	3.46
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.00	6.40	10.11
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.10	1.50	0.95
Interest Coverage Ratio (PBIT / Financial Charges)	3.21	(0.74)	(1.55)

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	(%)	4.01	(6.95)	(10.30)
Return on Total Assets ((PAT / Total Assets) * 100)	(%)	4.30	(7.49)	(15.70)
Return on Investment (ROI) ((PAT / Networth) * 100)	(%)	30.24	(55.70)	(174.41)

**SOLVENCY RATIO**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.89	0.77	0.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.89	0.77	0.94
G-Score Ratio Financial (Networth / Total Assets)	0.14	0.13	0.09
G-Score Ratio Debt (Debts / Equity Capital)	1.33	4.04	7.10
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.89	0.77	0.94

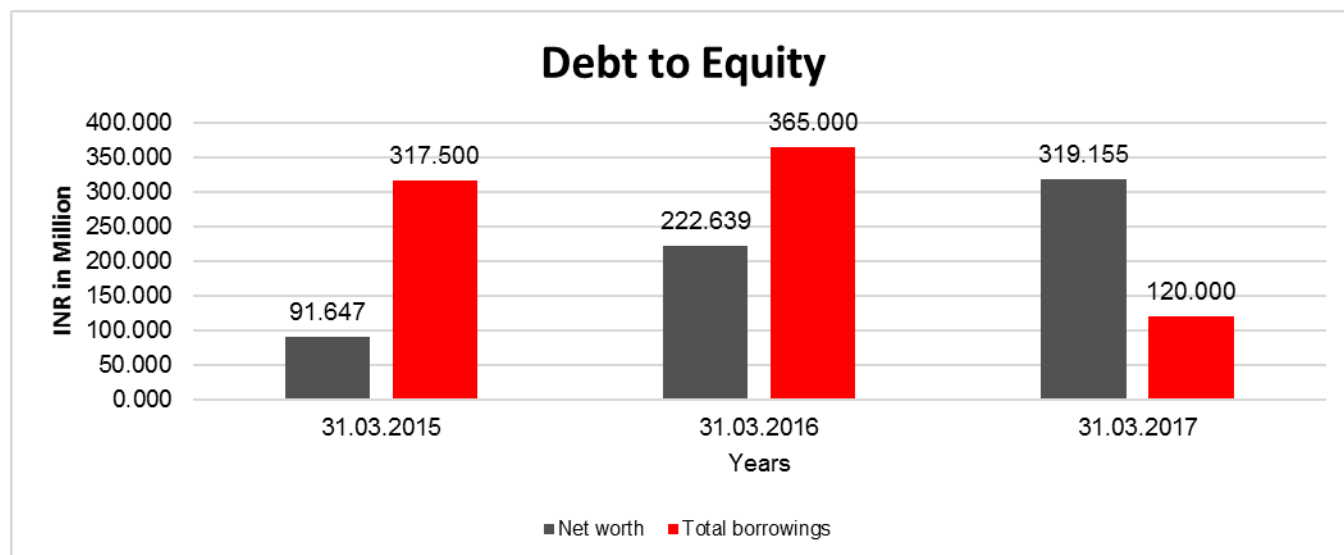
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

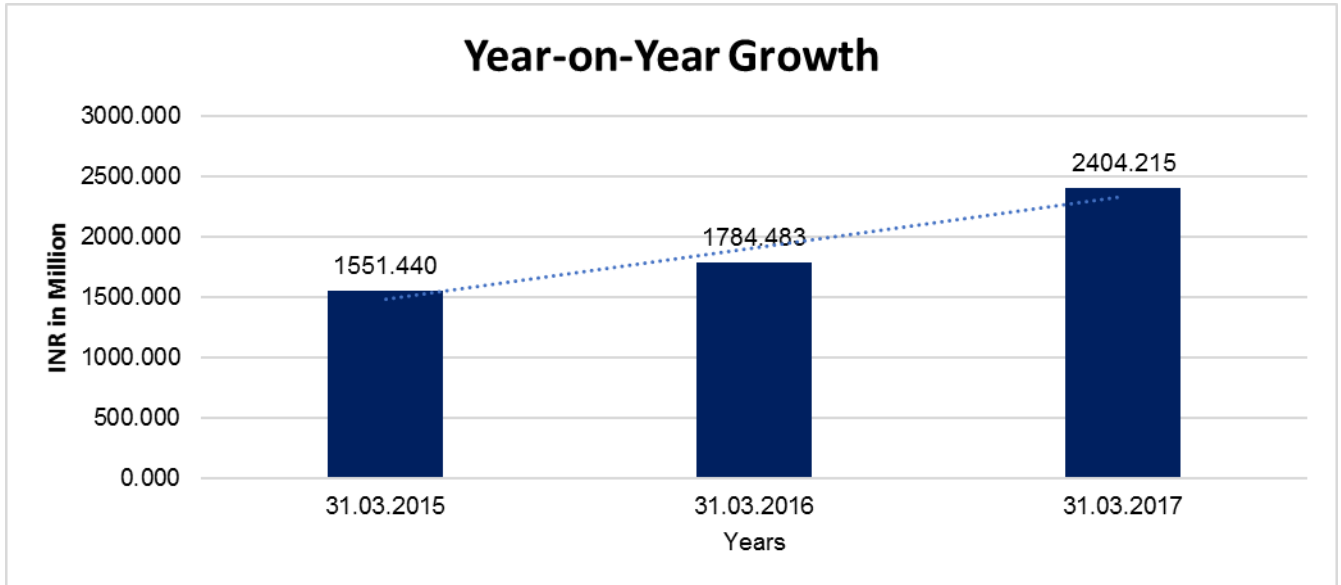
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	44.721	90.257	90.257
Reserves & Surplus	46.926	132.382	228.898
<b>Net worth</b>	<b>91.647</b>	<b>222.639</b>	<b>319.155</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	317.500	365.000	120.000
<b>Total borrowings</b>	<b>317.500</b>	<b>365.000</b>	<b>120.000</b>
<b>Debt/Equity ratio</b>	<b>3.464</b>	<b>1.639</b>	<b>0.376</b>



**YEAR-ON-YEAR GROWTH**

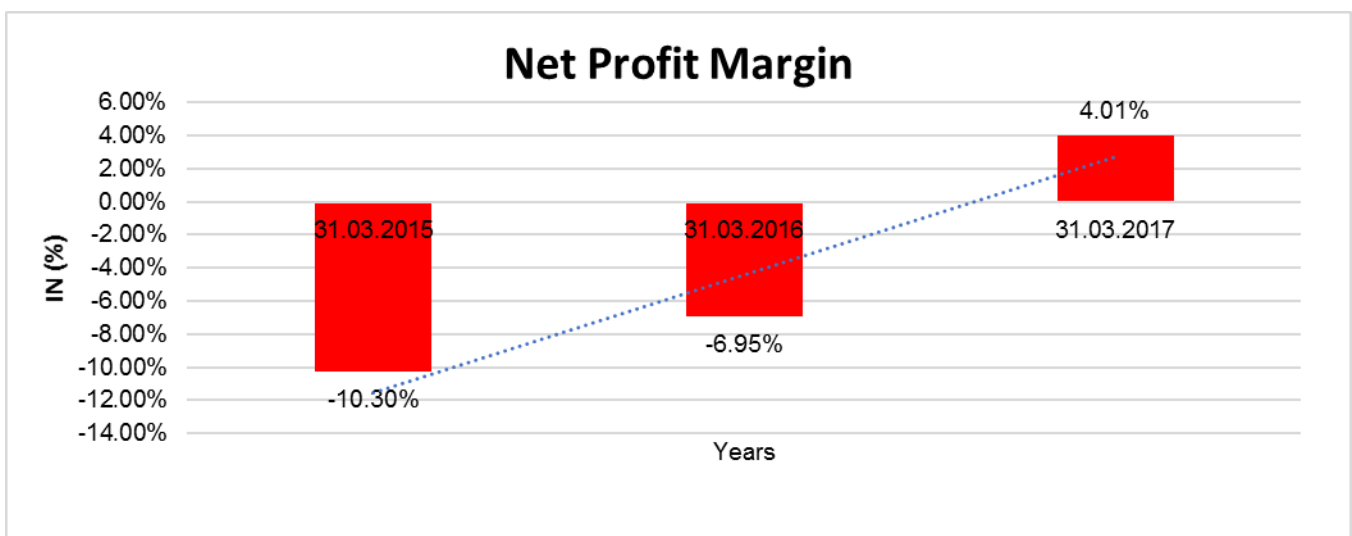
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1551.440	1784.483	2404.215
		<b>15.021</b>	<b>34.729</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1551.440	1784.483	2404.215
Profit/ (Loss)	(159.843)	(124.009)	96.516
	<b>(10.30 %)</b>	<b>(6.95 %)</b>	<b>4.01 %</b>



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**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

SOURCES OF FUNDS	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>		
(1) Shareholders' Funds		
(a) Share Capital	90.257	90.257
(b) Reserves and Surplus	225.751	129.004
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>316.008</b>	<b>219.261</b>
(3) Non-Current Liabilities		
(a) long-term borrowings	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	10.142	6.615
<b>Total Non-current Liabilities (3)</b>	<b>10.142</b>	<b>6.615</b>
(4) Current Liabilities		
(a) Short-term borrowings	120.000	365.000
(b) Trade payables	648.646	523.863
(c) Other current liabilities	1140.364	535.317
(d) Short-term provisions	6.183	1.283
<b>Total Current Liabilities (4)</b>	<b>1915.193</b>	<b>1425.463</b>
<b>TOTAL</b>	<b>2241.343</b>	<b>1651.339</b>
<b>II. ASSETS</b>		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	342.340	320.901
(ii) Intangible Assets	9.092	13.439
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.333	0.103
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	73.484	66.706
(e) Other Non-current assets	113.178	157.664
<b>Total Non-Current Assets</b>	<b>538.427</b>	<b>558.813</b>
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	0.000	0.000

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**HEURTEY PETROCHEM INDIA PRIVATE LIMITED - 526509 MIRA**

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(c) Trade receivables		538.832	329.099
(d) Cash and bank balances		6.351	2.979
(e) Short-term loans and advances		390.684	143.681
(f) Other current assets		767.049	616.768
<b>Total Current Assets</b>		<b>1702.916</b>	<b>1092.526</b>
<b>TOTAL</b>		<b>2241.343</b>	<b>1651.339</b>

**PROFIT & LOSS ACCOUNT- (CONSOLIDATED)**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Total Revenue from operations	2404.215	1784.483
	Other Income	35.011	14.812
	<b>TOTAL</b>	<b>2439.226</b>	<b>1799.295</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	1595.536	1341.948
	Employee benefit expense	305.032	292.884
	Other expenses	359.409	204.161
	<b>TOTAL</b>	<b>2259.977</b>	<b>1838.993</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>179.249</b>	<b>(39.698)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	55.887	56.515
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>123.362</b>	<b>(96.213)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	26.846	25.434
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>96.516</b>	<b>(121.647)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>96.516</b>	<b>(121.647)</b>
<b>Add</b>	<b>Share of profit (loss) of associates</b>	0.231	(2.369)
	<b>TOTAL PROFIT/ (LOSS) FOR PERIOD</b>	<b>96.747</b>	<b>(124.016)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>10.72</b>	<b>(16.05)</b>

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**LEGAL CASES**

**DISTRICT AND SESSIONS COURT VADODARA**

**Case Details**

Case Type: COMM CS - COMMERCIAL CIVIL SUIT

Filing Number: 192/2016 Filing Date: 25-06-2016

Registration No.: 192/2016 Registration Date: 25-06-2016

**CNR NO: GJVD01-004370-2016**

**Case Status**

First Hearing Date: 01st August 2016

Next Hearing Date: 06th October 2016

Stage of Case: REPLY

Court No. and Judge: 4-JUDGE COMMERCIAL COURT

**Petitioner and Advocate**

1) BALAJI TRANSLINE PVT. LTD.

Address - C-27, SHREEJI MARKET, 2ND FLOOR, HARNI ROAD, VADODARA 390022

Advocate- A.A.MAJUMDAR

**Respondent and Advocate**

1) B.M. INFRASTRUCTURE INDUSTRIES

Address - 702-732, 396-414, N.H.NO.8 POR, VADODARA

Advocate - A.V.SUMANT

2) MUKESH BHIMRAJ GUPTA

27-28, SHIVDASNAGAR, MAKARPURA ROAD, VADODARA

Advocate-A.V.SUMANT

3) HEURTEY PETROCHEM INDIA PVT. LTD.

A301, BOOMERANG, MAIN CHANDIVALI FARM ROAD, NEAR CHANDIVALI STUDIO, ANDHERI(EAST)

400072 MUMBAI

Advocate-K.B.BINIWALA

**Acts**

Under Act(s)	Under Section(s)
CODE OF CIVIL PROCEDURE, 1908	0090

**History of Case Hearing**

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
192/2016	JUDGE COMMERCIAL COURT	01-08-2016	23-08-2016	SUMMONS - NOTICE
192/2016	JUDGE COMMERCIAL COURT	23-08-2016	08-09-2016	HEARING
192/2016	JUDGE COMMERCIAL COURT	08-09-2016	06-10-2016	REPLY

**CIVIL COURT, VADODARA**

**Case Details**

Case Type: SPCS

Filing Number: 244/2015 Filing Date: 25-06-2015

Registration No.: 244/2015 Registration Date: 25-06-2015

**CNR NO: GJVD02-004535-2015**

**Case Status**

**First Hearing Date: 25th June 2015**

**Next Hearing Date: 21st December 2015**

**Stage of Case: WRITTEN STATEMENT/REPLY**

**Court No. and Judge: 1-PRINCIPAL SENIOR CIVIL JUDGE**

**Petitioner and Advocate**

1) BALAJI TRANSLINE PVT. LTD

Address - C-27, SHREEJI MARKET 2ND FLOOR, HARNI ROAD,, VADODARA

Advocate- N S SHAH

**Respondent and Advocate**

1) B.M.INFRASTRUCTURE INDUSTRIES PVT. LTD

Address - 702-732, 396-414, N.H.NO.8POR, VADODARA

Advocate - A V SUMANT

2) MUKESH BHIMAJI GUPTA

27-2/8, SHIVDASNAGARMAKARPURA ROAD, VADODARA

Advocate-A V SUMANT

3) HEURTEY PETROCHEM INDIA PVT. LTD

A 301, BOOMERANG, MAIN CHANDIVALI FARM ROAD NR. CHANDIVALI STUDIO, ANDHERI

EAST, MUMBAI

Advocate-B G BINIWALA

**History of Case Hearing**

Registration	Judge	Business On	Hearing	Purpose of hearing
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No.		Date	Date	
244/2015	PRINCIPAL SENIOR CIVIL JUDGE	25-06-2015	10-07-2015	SUMMONS - NOTICE
244/2015	PRINCIPAL SENIOR CIVIL JUDGE	10-07-2015	17-07-2015	SUMMONS - NOTICE
244/2015	PRINCIPAL SENIOR CIVIL JUDGE	17-07-2015	03-08-2015	WRITTEN STATEMENT/REPLY
244/2015	PRINCIPAL SENIOR CIVIL JUDGE	03-08-2015	14-08-2015	WRITTEN STATEMENT/REPLY
244/2015	PRINCIPAL SENIOR CIVIL JUDGE	14-08-2015	27-11-2015	WRITTEN STATEMENT/REPLY
244/2015	PRINCIPAL SENIOR CIVIL JUDGE	27-11-2015	21-12-2015	WRITTEN STATEMENT/REPLY

**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	No
8	Designation of contact person	No
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	No
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	Yes

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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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**THE STATE OF COMPANY AFFAIRS:**

The Total turnover for the current year is INR 2404.210 million as compared to INR 1784.480 million in the previous year showing a rise of 34.73%. The net profit for the current year is INR 96.520 million as compared to loss in previous year of INR 124.010 million.

**INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY**

**CONTINGENT LIABILITIES:**

**(INR in million)**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Claims against company not acknowledged as debt	0.362	0.362

**FIXED ASSETS**

- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments
- Leasehold improvements
- Computer software

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.07
UK Pound	1	INR 90.26
Euro	1	INR 81.05

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	NYT
Report Prepared by :	JYTK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	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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