

MIRA INFORM REPORT

Report No. :	526976
Report Date :	28.08.2018

IDENTIFICATION DETAILS

Name :	GALA PRECISION TECHNOLOGY PRIVATE LIMITED (w.e.f. 13.03.2006)
Formerly Known As :	GALA PRECISION TECHNOLOGY LIMITED (w.e.f. 10.11.2004) GALA EQUIPMENTS LIMITED
Registered Office :	Plot No.102-A, Orion Business Park, Near Cine Wonder, Ghodbandar Road, Majiwada, Thane (West) – 400607, Maharashtra
Tel. No.:	91-22-25894566/ 25821232
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.06.1989
CIN No.: [Company Identification No.]	U99999MH1989PTC052116
Capital Investment / Paid-up Capital :	INR 28.771 Million
PAN No.: [Permanent Account No.]	AAACG1777F
GSTN : [Goods & Service Tax Registration No.]	27AAACG1777F1ZO
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Valve Plates, Retainers, Reeds for Hermetic compressors such as domestic refrigeration, Air-conditioners and Passenger Cars. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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.

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Hoerbiger Deutschland Holding GmbH, Germany" and was incorporated in the year 1989. It is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue from operation as compared to previous year but reported losses.</p> <p>However, rating takes into consideration sound financial profile of the company marked by healthy network base and low debt balance sheet.</p> <p>Further, the company also derives strength from its strong holding company support along with its experienced management team and improvement in the revenue profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

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.

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.

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 28.08.2018

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 (Tel No.: 91-22-25894566)

91-22-25821232 (Ringling)

LOCATIONS

Registered Office :	Plot No.102-A, Orion Business Park, Near Cine Wonder, Ghodbandar Road, Majiwada, Thane (West) – 400607, Maharashtra, India
Tel. No.:	91-22-25894566/ 25821232
Fax No.:	91-22-25894566
E-Mail :	sanjai.kulkarni@hoerbiger.com kirit.gala@galaprecision.com s.girithar@galaprecision.com sanjay.joshi@hoerbiger.com
Website :	www.galaprecision.com
Location :	Owned
Factory 1 :	Wada Plant Plot No. 295, Village Vadavali at Post Met, Masurne Road, Bhiwandi – Wada Highway, Taluka Wada, Thane – 421312, Maharashtra, India
E-Mail :	gala.asia-pacific@hoerbiger.com gala.na-europe@hoerbiger.com
Factory 2 :	Export Oriented Unit Plot No. 302/1, Village Musarne, Bhiwandi-Wada Highway, At Post Met, Taluka Wada, District Thane - 421312, Maharashtra, India
E-Mail :	valves@galaprecision.com

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.

DIRECTORS

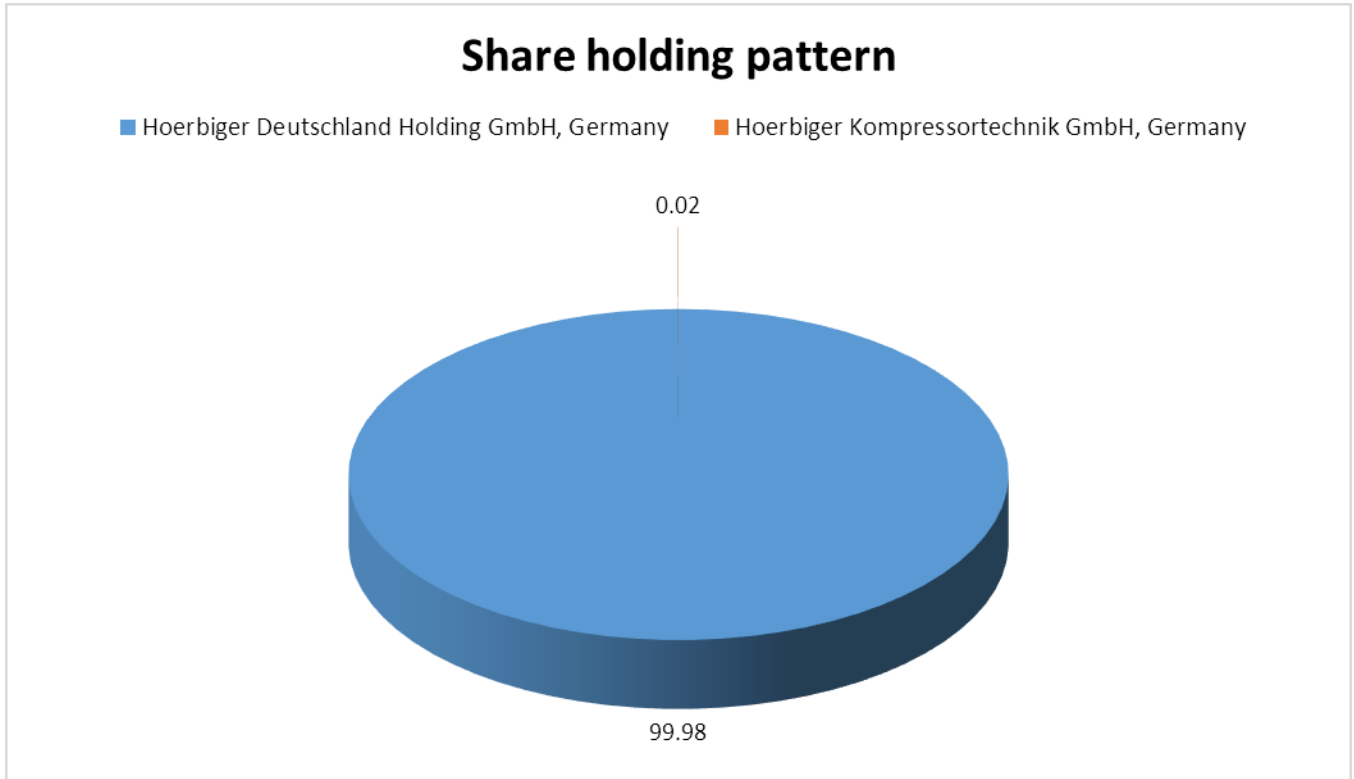
As on 31.03.2018

Name :	Mr. Sanjayprabhakar Joshi
Designation :	Managing Director
Address :	Flat No. 303, Tara Towers, Plot R 7, S. No-20/2, Kothrud, Pune – 411038, Maharashtra, India
Date of Birth/Age :	27.03.1958
Date of Appointment :	30.05.2016
Qualification:	Graduation/Bachelor/Equivalent
PAN No:	AETPJ0049M
DIN No.:	0007521225
Name :	Oliver Gratzel
Designation :	Director
Address :	Gotenstrasse 1 Landsberg Am Lech 86899 De
Date of Birth/Age :	11.06.1971
Date of Appointment :	29.01.2014
Qualification:	MBA and Engineering
DIN No.:	0006798105

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Hoerbiger Deutschland Holding GmbH, Germany	2876612	99.98
Hoerbiger Kompressortechnik GmbH, Germany	500	0.02
Total	2877112	100.00



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	99.98
Public/Other than promoters (Body corporate)	0.02
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer of Valve Plates, Retainers, Reeds for Hermetic compressors such as domestic refrigeration, Air-conditioners and Passenger Cars. (Registered Activity)	
Products :	Item Code No.	Product Description
	84149090	Parts of Compressors
Brand Names :	Not 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.

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 :	Banker Name :	State Bank of India
	Branch :	Wagle Industrial Estate Branch, Thane (West), Thane – 400601, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Auditors :	
Name :	Deloitte Haskins and Sells Chartered Accountants
Address :	706, 'B' Wing, 7th Floor, ICC Trade Tower, Seanapati Bapat Road, Pune-411 016, Maharashtra, India
Tel. No.:	91-20-66244600
Fax No.:	91-20-66244605
Income-tax PAN of auditor or auditor's firm :	AADFD7919A
Membership Number	208238
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Hoerbiger Deutschland Holding GmbH, Germany
Ultimate Holding Company :	Hoerbiger Holding AG, Germany
Fellow Subsidiaries :	<ul style="list-style-type: none"> • Hoerbiger India Private Limited (U29120PN1993PTC073492) • Hoerbiger Kompressortechnik GmbH, Germany • Hoerbiger kt Asia Holding Pte Limited, Singapore • Hoerbiger Nippon KK, Japan • Hoerbiger Valves (Changzhou) Co., China • Hoerbiger India Serial Technology Private Limited (U29120PN2013FTC147911) • Hoerbiger Corporation of America, United States • Hoerbiger Uk Limited, United Kingdom

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

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

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2877112	Equity Shares	INR 10/- each	INR 28.771 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	28.771	28.771	28.771
(b) Reserves and Surplus	398.729	400.032	381.611
(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)	427.500	428.803	410.382
(3) Non-Current Liabilities			
(a) long-term borrowings	6.232	11.698	18.153
(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	13.903	10.523	11.985
Total Non-current Liabilities (3)	20.135	22.221	30.138
(4) Current Liabilities			
(a) Short-term borrowings	184.541	25.713	19.762
(b) Trade payables	124.991	130.527	124.408
(c) Other current liabilities	14.612	14.439	13.863
(d) Short-term provisions	18.562	17.176	10.761
Total Current Liabilities (4)	342.706	187.855	168.794
TOTAL	790.341	638.879	609.314
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	141.532	150.922	138.688
(ii) Intangible Assets	1.168	1.930	2.536
(iii) Tangible assets capital work-in-progress	6.426	10.124	5.724
(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)	22.354	16.477	10.870
(d) Long-term loans and advances	89.885	46.361	74.780
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	261.365	225.814	232.598

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	143.884	140.145	134.766
(c) Trade receivables	187.726	171.746	173.011
(d) Cash and bank balances	129.680	12.956	4.896
(e) Short-term loans and advances	54.431	77.913	54.093
(f) Other current assets	13.255	10.305	9.950
Total Current Assets	528.976	413.065	376.716
TOTAL	790.341	638.879	609.314

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	889.441	796.198	942.376
	Other Income	7.108	8.156	4.556
	TOTAL	896.549	804.354	946.932
Less	EXPENSES			
	Cost of Materials Consumed	385.418	342.169	425.023
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.388)	(10.886)	(18.714)
	Employee benefit expense	146.729	131.209	130.209
	Other expenses	324.720	279.664	339.495
	TOTAL	852.479	742.156	876.013
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	44.070	62.198	70.919
Less	FINANCIAL EXPENSES	10.323	2.553	0.829
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	33.747	59.645	70.090
Less/ Add	DEPRECIATION/ AMORTISATION	35.017	36.119	44.128
	PROFIT/ (LOSS) BEFORE TAX	(1.270)	23.526	25.962
Less	TAX	0.032	5.105	8.547
	PROFIT/ (LOSS) AFTER TAX	(1.302)	18.421	17.415
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	452.745	417.352	474.898

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.

TOTAL EARNINGS	452.745	417.352	474.898
IMPORTS			
Raw Materials	210.292	184.579	214.292
Components and spare parts	1.606	1.346	2.249
Capital Goods	2.834	4.298	6.168
TOTAL IMPORTS	214.733	190.222	222.709
Earnings / (Loss) Per Share (INR)	(0.45)	6.40	6.05

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	5.466	6.455	7.115
Net cash flows from (used in) operations	35.372	71.937	25.102
Net cash flows from (used in) operating activities	27.360	59.317	0.254

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	77.04	78.73	67.01
Account Receivables Turnover [Income / Sundry Debtors]	4.74	4.64	5.45
Average Payment Days [Sundry Creditors / Purchases * 365]	118.37	139.24	106.84
Inventory Turnover [Operating Income / Inventories]	0.31	0.44	0.53
Asset Turnover [Operating Income / Net Fixed Assets]	0.30	0.38	0.48

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

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 Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.45	0.32	0.32
Debt Equity Ratio (Borrowings / NetWorth)		0.46	0.10	0.11
Current Liabilities to Networth (Current Liabilities / NetWorth)		0.80	0.44	0.41
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.35	0.38	0.36
Interest Coverage Ratio [PBIT / Financial Charges]		4.27	24.36	85.55

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	(0.15)	2.31	1.85
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(0.16)	2.88	2.86
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(0.30)	4.30	4.24

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.54	2.20	2.23
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.12	1.45	1.43
G-Score Ratio Financial [NetWorth / Total Assets]		0.54	0.67	0.67
G-Score Ratio Debt [Debts / Equity Capital]		6.82	1.52	1.57
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.54	2.20	2.23

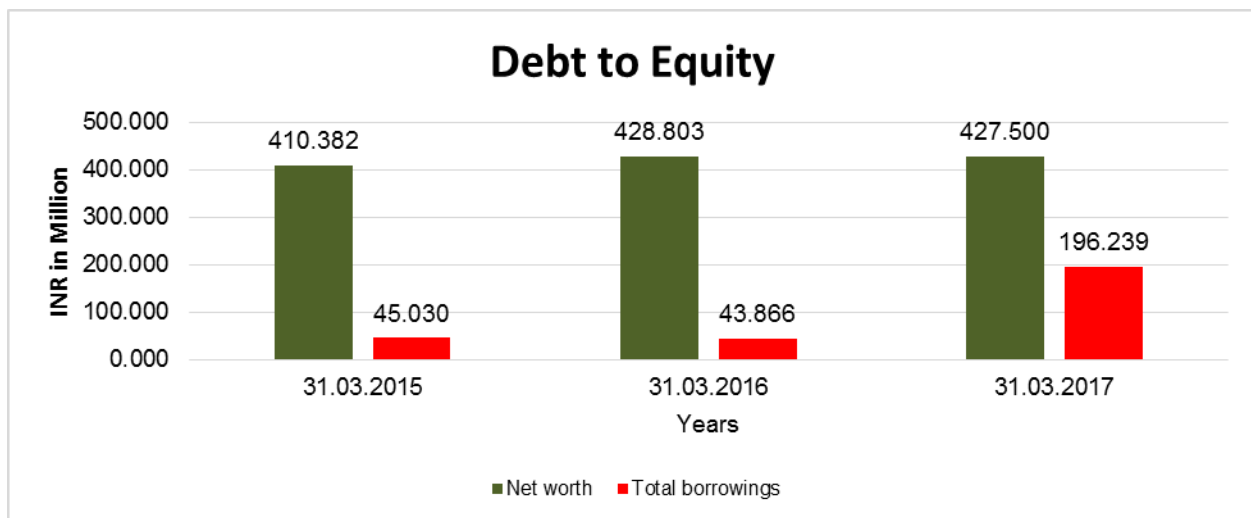
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

DEBT EQUITY RATIO

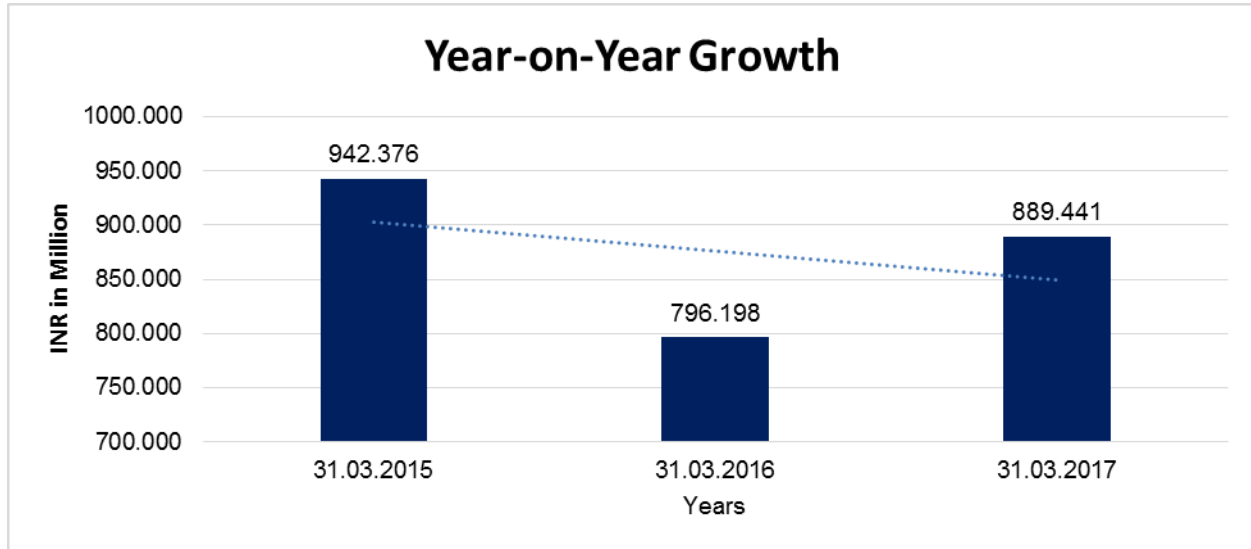
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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.

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	28.771	28.771	28.771
Reserves & Surplus	381.611	400.032	398.729
Net worth	410.382	428.803	427.500
Long-term borrowings	18.153	11.698	6.232
Short term borrowings	19.762	25.713	184.541
Current maturities of long-term debts	7.115	6.455	5.466
Total borrowings	45.030	43.866	196.239
Debt/Equity ratio	0.110	0.102	0.459



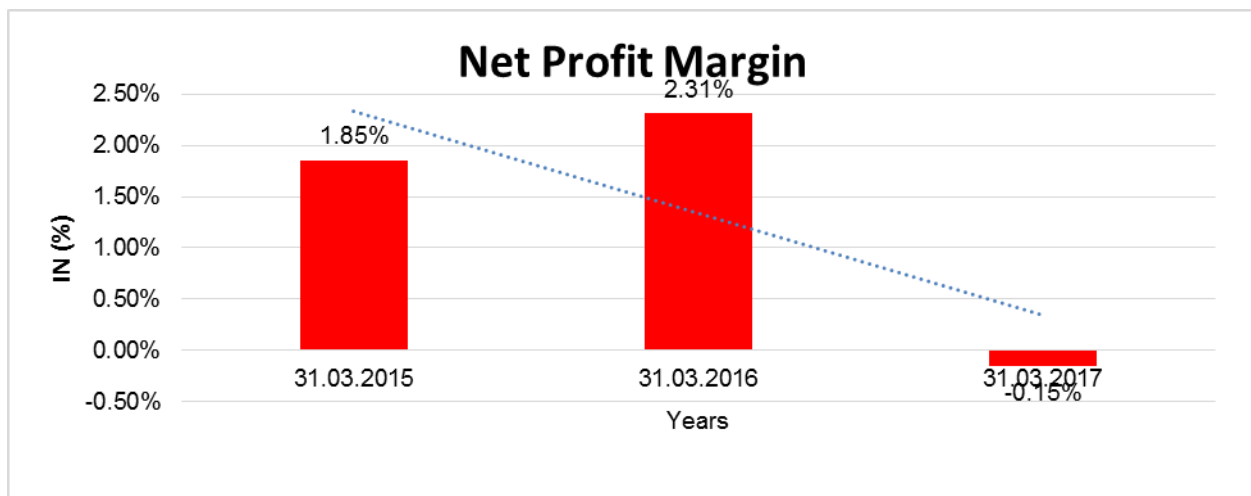
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	942.376	796.198	889.441
		(15.512)	11.711



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	942.376	796.198	889.441
Profit/ (Loss)	17.415	18.421	(1.302)
	1.85 %	2.31 %	(0.15 %)



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	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	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: The Registered Office of the company has been shifted from 116, Narayan Dhuru Street, Ground Floor, Mumbai – 400003, Maharashtra, India to the present address w.e.f. 01.07.2012

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.

OPERATIONS AND FUTURE PROSPECTS:

During the year, the Company has achieved revenue of INR 896.500 Million from its operations as compared to INR 804.300 Million during the last year and has incurred a loss of INR 1.302 million.

CORPORATE INFORMATION

Hoerbiger group has acquired majority of shares of the Company w.e.f. from 1 June, 2009 and the company became a subsidiary company of Hoerbiger Deutschland Holding GmbH. Gala Precision Technology Private Ltd is a leading manufacturer of Valve Plates, Retainers, Reeds for Hermetic compressors such as domestic refrigeration, Air-conditioners & Passenger Cars. The Company has presence in the Indian market as well as abroad. In addition, the Company has business relations to Europe, South America, Asia, and in particular to China. The factory of the company is located on Bhiwandi - Wada road near Vadavali village.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Deferred sales tax loan	6.232	11.698
Short-term borrowings		
Interoperate deposits	184.541	25.713
Total	190.773	37.411

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	Y102464 69	901466 99	CITI BANK	10/08/200 4	-	-	10000000.0	BANDRA KURLA COMPLEX G-BLOCK BANDRAM UMBAIMH 400051IN
2	Y102463 69	901465 99	CITI BANK	28/02/200 4	-	-	3000000.0	BANDRA KURLA COMPLEX G-BLOCK BANDRAM UMBAIMH 400051IN
3	Y102463 33	901465 63	CITI BANK	26/12/200 3	23/08/20 04	-	16000000.0	BANDRA KURLA COMPLEX G-BLOCK

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.

								BANDRAM UMBAIMH 400051IN
4	B065017 53	902320 34	STATE BANK OF INDIA	14/08/199 7	13/01/20 06	08/02/2 011	16000000.0	WAGLE INDUSTRI AL AREA BRANCH HANEMHI N
5	B065023 30	901554 92	STATE BANK OF INDIA	31/01/200 5	-	08/02/2 011	189100000.0	WAGLE INDUSTRI AL ESTATE BRANCH WORLIMU MBAIMHIN
6	B065038 90	902369 35	STATE BANK OF INDIA	18/09/199 1	-	08/02/2 011	100000.0	WAPHODI A BRANCHM UMBAIMHI N
7	B065034 29	901551 77	STATE BANK OF INDIA	04/11/199 9	31/03/20 01	08/02/2 011	37650000.0	WAGLE INDUSTRI AL ESTATE BRANCH WORLIMU MBAIMHIN
8	A809215 88	901566 45	STATE BANK OF INDIA	14/08/199 7	12/04/20 08	15/03/2 010	442800000.0	WAGLE INDUSTRI AL ESTATE BRANCH,T HANE (WEST),T HANEMH4 00601IN
9	A809340 11	902323 47	CITIBANK N. A.	30/12/200 5	19/07/20 07	12/03/2 010	55000000.0	CITIGROU P CENTRE,B ANDRA KURLA COMPLEX MUMBAIM H400051IN
10	Y102571 33	901573 63	THE HONGKONG AND SHANGHAI	14/12/199 9	-	18/12/2 005	485000.0	NETWORK SERVICE CENTREW ORLIMUM

			BANKING CORPORATIO N LTD.					BAIMH400 025IN
--	--	--	---------------------------------	--	--	--	--	-------------------

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Other money for which company is contingently liable	5.111	0.780

FIXED ASSETS

- Plant and equipment
- Other plant and equipment
- Furniture and fixtures
- Motor vehicles
- Office equipment
- Vehicles
- Motor vehicles

CMT REPORT (Corruption, Money Laundering & Terrorism)

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.04
UK Pound	1	INR 89.95
Euro	1	INR 81.30

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	PSD
Report Prepared by :	MTN

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)

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.