

## MIRA INFORM REPORT

<b>Report No. :</b>	542947
<b>Report Date :</b>	05.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	VERTIV ENERGY PRIVATE LIMITED (w.e.f. 16 <sup>th</sup> May 2017)
<b>Formerly Known As :</b>	EMERSON NETWORK POWER (INDIA) PRIVATE LIMITED (w.e.f. 08.10.2001) TATA LIEBERT PRIVATE LIMITED (w.e.f. 17.09.2001) TATA LIEBERT LIMITED (w.e.f. 03.08.1993) LIEBERT SYSTEM SUPPORT EQUIPMENTS LIMITED
<b>Registered Office :</b>	Plot No.C-20, Road No.19, Wagle Industrial Estate, Thane – 400604, Maharashtra
<b>Tel. No.:</b>	91-22-67208000/ 001/ 25802388/ 25807000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	10.03.1993
<b>CIN No.:</b> [Company Identification No.]	U74999MH1993PTC071079
<b>Capital Investment / Paid-up Capital :</b>	INR 114.900 Million
<b>IEC No.:</b> [Import-Export Code No.]	0393032906
<b>PAN No.:</b> [Permanent Account No.]	AAACT4033H
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AAACT4033H1ZG (Karnataka) 27AAACT4033H1ZK / 27AAACT4033H2ZJ (Maharashtra) 24AAACT4033H1ZQ (Gujarat) 07AAACT4033H1ZM (Delhi) 06AAACT4033H2ZN (Haryana)

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	10AAACT4033H1ZZ (Bihar) 37AAACT4033H1ZJ (Andhra Pradesh) 32AAACT4033H1ZT (Kerala) 36AAACT4033H1ZL (Telangana) 03AAACT4033H1ZU (Punjab) 23AAACT4033H1ZS (Madhya Pradesh) 04AAACT4033H1ZS (Chandigarh) 19AAACT4033H1ZH (West Bengal) 09AAACT4033H1ZI (Uttar Pradesh) 20AAACT4033H1ZY (Jharkhand) 05AAACT4033H1ZQ (Uttarakhand) 33AAACT4033H1ZR (Tamilnadu) 30AAACT4033H1ZX (Goa) 21AAACT4033H1ZW (Odisha)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Subject is primarily engaged in the business of manufacturing and marketing uninterruptible Power Supply (UPS), Precision Air Conditioning System (PAC), DC Power systems (DC), Automatic Transfer Switches and parts of transmission apparatus (Shelter). (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

A+

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is step down subsidiary of "Vertive Holdings Limited, United Kingdom" and was incorporated on 10th March 1993. The company is engaged in Manufacturing of Uninterruptible Power Supply (UPS) Systems, Climate and Environmental Systems, DC Power Systems (DC), Automatic Transfer Switches (ATS), Racks, Monitoring solutions and enclosures for its server protection.</p> <p>The company caters to the requirement of healthcare, manufacturing and telecom industries. The subject also provides process management, industrial automation, climate technologies and commercial and residential solutions through its group companies.</p>

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	<p>As per the financials of FY 2018, the company has achieved slight growth in its revenue as compared to previous year and has maintained a fair profit margin of 8.11%.</p> <p>Rating continues to derive strength from company's established track record of business operation marked by its strong financial base along with zero debt balance sheet profile and healthy debt coverage indicators.</p> <p>Rating also takes into account of strong financial and managerial support that company receives from its holding entity backed by its well experience management team.</p> <p>Payment seems to be regular and as per commitment.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>
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**NOTES:**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 05.12.2018

**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**

<b>Name :</b>	Mr. Sabarinath
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9819914088
<b>Date :</b>	03.12.2018

**Given Number i.e. +91-22-33154580 (Not Working)**

**LOCATIONS**

<b>Registered Office / Factory 1 :</b>	Plot No.C-20, Road No.19, Wagle Industrial Estate, Thane – 400604, Maharashtra, India
<b>Tel. No.:</b>	91-22-67208001 / 38557584
<b>Mobile No.:</b>	91-9821911943 (Mr. Sandeep)
<b>Fax No.:</b>	91-22-25828358/ 25800829
<b>Email :</b>	<a href="mailto:tll@tata.com">tll@tata.com</a> <a href="mailto:emersonnetwork@emersonnetwork.co.in">emersonnetwork@emersonnetwork.co.in</a> <a href="mailto:emersonnetworkpower@emerson.com">emersonnetworkpower@emerson.com</a> <a href="mailto:cm.sabarinath@vertivco.com">cm.sabarinath@vertivco.com</a>
<b>Website :</b>	<a href="https://www.vertivco.com">https://www.vertivco.com</a> <a href="http://www.emersonnetwork.co.in">http://www.emersonnetwork.co.in</a>
<b>Head Office :</b>	18th Floor, Towers B&C, DLF Cyber Terraces, DLF Building No. 5, DLF Cyber City, Phase - III, Gurugram – 122002, Haryana, India
<b>Tel. No.:</b>	91-124-4894500
<b>Corporate Office:</b>	NITCO Business Park, 2 <sup>nd</sup> Floor, Plot No.C-19, Road No.16A, Wagle Industrial

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	Estate, MIDC, Thane – 400604, Maharashtra, India
<b>Factory 2:</b>	Plot No G-1, Additional Ambernath Industrial Area, Phase 2, Bohonoli, Ambernath, Maharashtra, India
<b>Zonal Offices :</b>	<p><b>New Delhi</b>  18/14, WEA, Pusa Lane, Karol Bagh, New Delhi-110005, India  Tel No.: 91-11-28754206/ 28750774/ 28757706/ 28753214/ 28755071/  28756038  Fax No.: 91-11-28751601</p> <p><b>Kolkata</b>  Advantage Tower, EN-27, 7th Floor, Salt Lake, Sector-V, Kolkata-700091, West Bengal, India  Tel No. : 91-33 - 40023100/22890490/93  Fax No.: 91-33 - 2289049</p> <p><b>Bangalore</b>  No. 412, Jindal Centre, 4th Block, 100ft. Road, Koramangala, Bangalore-560095, Karnataka, India  Tel No.: 91-80-41135670/ 41135870/ 5635401/2/3/5/6  Fax No.: 91-80-41135570</p>
<b>Branch Office:</b>	<ul style="list-style-type: none"> <li>• D-156, Ground Floor, Sector 7, Noida – 201301, Uttar Pradesh, India  Tel No.: 91-120-3078500</li> <li>• NH-II, C-Block, Community Centre, Naraina Vihar, New Delhi – 110028, India  Tel No.: 91-11-49684400</li> <li>• No.5, Third Floor, Block-B1, Raja Ram Kumar Plaza, 75 Hazratganj Lucknow-226001, Uttar Pradesh, India  Tel No.: 91-522-226001</li> <li>• Plot No. 2, First Floor Galundia Bharwan, M.I. Road, Opposite Akashwani Bhawan, Jaipur-302001, Rajasthan, India  Tel No.: 91-141-4024774 / 4029774</li> <li>• Shop No. 6, E-Block, Ground Floor Meedo Plaza, Rajpur Road, Dehradun 248001, (Uttarakhand) India</li> <li>• First Floor, Office No.3, B-XX 550, Pearl Palace, Ghumar Mandi, Ludhiana - 120 Sq.ft) India</li> <li>• Top Floor, SCO-30 Industrial Focal Point Phase IX , Mohali-160062 (Punjab) India  Tel No.: 91-172-3247722</li> </ul>

	<ul style="list-style-type: none"> <li>• 205, Sukh Sagar Complex, Near Fortune Hotel Landmark, Usmanpura, Ashram Road, Ahmedabad – 380013, Gujarat, India Tel No.:91-79-27560230</li> <li>• 39/2, Arunodaya Society, Alkapuri Vadodara – 390005, Gujarat, India Tel. No.: 91-265-2330383</li> <li>• SCO No. 58, 2<sup>nd</sup> Floor, Sector 47C, Chandigarg – 160047, India Tel. No.: 91-172-3931896</li> <li>• 1st Floor, Dheeraj Kawal, LBS Road, Vikhroli (West), Mumbai – 400079, Maharashtra, India</li> <li>• 301, Solitaire Corporate Park, 151 M.V. Road, Andheri (West), Mumbai – 400093, Maharashtra, India Tel. No.: 91-22-66942711</li> <li>• Survey # 14, Plot #14, Hari Om Colony, Opposite Pawan Nagar, Municipal Water Tank, CIDCO Ambad Link Road, Nasik – 422010, Maharashtra, India Tel. No.: 91-253-2370110</li> <li>• No. 56 / 3, 2nd Floor (Rear wing) Vakil Square, Gurappanapalya, Bannergatta Main Road, Bangalore – 560029, Karnataka, India</li> <li>• No. 59 / 4517, 4th Floor, Chakos Towers, Padma, Pullepady Road, Cochin – 682035 India</li> <li>• T.C No. 1084 / 3, Brothers Tower, 2nd Floor, Sreekaryam P.O, Trivandrum - 695017 India</li> <li>• Mangala Complex, 3rd Floor, Opp. Hotel Roopa, Balmatta Road, Mangalore – 575001 India</li> <li>• Survey No.240, 242 and 243, 2nd floor, Chinna Thokatta, New Bowenpally, Secunderabad – 500011 India</li> <li>• D.No.59-3-6, Ground Floor, Kusuma Towers, ITI College Raod, Siddartha Nagar, Vijayawada – 520010 India</li> <li>• No.47-3-7, Flat No.2, Ground Floor, Roshini Palace, Nehru Bazar Road, Dwarakanagar, Visakhapatnam – 530016 India</li> <li>• No.10, Lemuir House, 2nd Floor, G.N. Chetty Road, T. Nagar, Chennai – 600017 India</li> <li>• No.113A, VSVKJ Malligai Tower, 3rd floor, West Perumal Mastry street, Madurai – 625001 India</li> </ul>
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	<ul style="list-style-type: none"> <li>• Room No. 10, #81, Nanjappa Road, Coimbatore – 641018, Tamilnadu, India</li> <li>• 7th Floor, Advantage Tower, En-27, Sec-V, Saltlake City, Kolkata – 700091, West Bengal, India</li> <li>• Plot No. 267, An Plaza, Rasulgarh, Bhubaneswar – 751010, Orissa India</li> <li>• Kashi Kunj Road No. 2, Ground Floor, Contractors Area Bistupur, Jamshedpur – 831001, Jharkhand, India</li> <li>• Institute Of Engineers Building, 3rd Floor, Pan Bazar, Guwahati – 781001, India</li> <li>• A/64, A.G. Colony, Road No. 2, Near New Park, Patna - 800025, Bihar India</li> <li>• Smriti Dham, 3rd Floor, Sevoke Road, Siliguri – 734001 India</li> <li>• Ground Floor, C-12, Century Colony, Basant Kripa Society, Deen Dayal Updhyay Nagar, Raipur - 492001, Chhattisgarh, India</li> <li>• C/O. Dr. Durgacharan Das Mahapatra, 2nd Floor, Jail Road, Near Bramhakumari Ashram, Balasore – 756001 India</li> <li>• MD. Julfikar Islam, 3rd Floor, N-3, Alvila, Near Mother Teresa Lions School, Basudebpur, Post: Khanjanachak, Haldia East – 721602, Midnapore India</li> </ul>
<b>Global Headquarters :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• United States</li> </ul>
<b>Regional Headquarters :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Australia</li> <li>• China</li> <li>• India</li> <li>• Philippines (Asia Pacific)</li> <li>• United Kingdom (EMEA)</li> <li>• United States (North America)</li> <li>• United States (Latin America and the Caribbean)</li> </ul>
<b>Business Headquarters :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• ALBER - United States</li> </ul>

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	<ul style="list-style-type: none"> <li>• ASCO-United States</li> <li>• AVOCENT-United States</li> <li>• ENERGY SYSTEMS-United States</li> <li>• FIRETROL-United States</li> <li>• KNURR-United States</li> <li>• LIEBERT - United States (Liebert Services)</li> </ul>
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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Sunil Ramashanker Khanna
<b>Designation :</b>	Managing Director
<b>Address :</b>	3, Sea Gull Apartment, M L Dahanukar Road, (Carmichael Road), Mumbai – 400026, Maharashtra, India
<b>Date of Birth/Age :</b>	07.07.1955
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	10.12.2013
<b>DIN No.:</b>	00907147
<b>Name :</b>	Mr. Vasudevan Rajagopalan
<b>Designation :</b>	Director
<b>Address :</b>	Flat 1202, A Wing, Siddhachal Elite, 12th Floor, Vasant Vihar, Thane – 400610, Maharashtra, India
<b>Date of Birth/Age :</b>	15.05.1965
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	26.06.2017
<b>DIN No.:</b>	06452741
<b>Name :</b>	Mr. Arundhati Bandyopadhyay Bhattacharya
<b>Designation :</b>	Director
<b>Address :</b>	6402 ATS, Green II, A-58, Sector 50, Gautam Budh Nagar, Noida – 201307, Uttar Pradesh, India
<b>Date of Birth/Age :</b>	20.09.1956
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	26.06.2017
<b>DIN No.:</b>	06895100
<b>Name :</b>	Mr. Peush Mahajan
<b>Designation :</b>	Director
<b>Address :</b>	EC/105, Block EC Maya Enclave, Hari Nagar, New Delhi – 110046, India
<b>Date of Birth/Age :</b>	16.03.1953
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	19.04.2017
<b>DIN No.:</b>	03080336

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<b>Name :</b>	Mr. Prasad Ayikkara Somanathan
<b>Designation :</b>	Director
<b>Address :</b>	303, The View ADI, Shankaracharya Marg, Opposite Powai Lake, Mumbai – 400076, Maharashtra, India
<b>Date of Birth/Age :</b>	07.04.1972
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	29.09.2017
<b>DIN No.:</b>	07951803

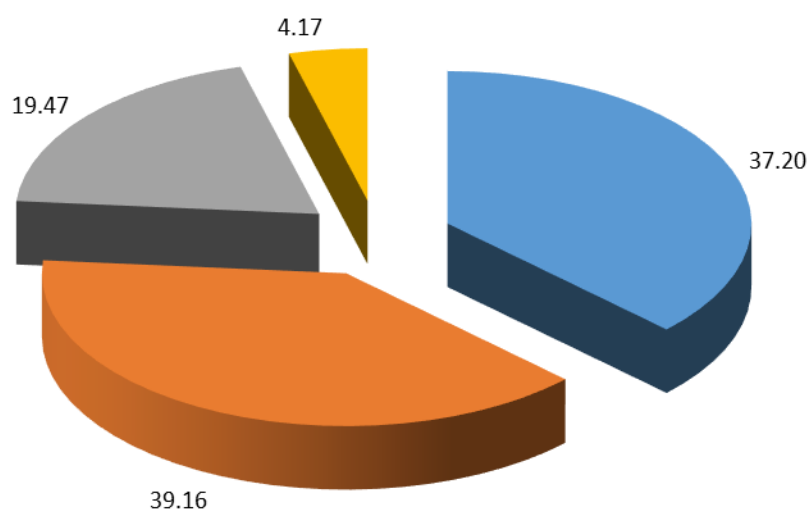
**MAJOR SHAREHOLDERS**

As on 31.03.2018

Names of Shareholders	No. of Shares	%age
Vertiv Holdings Limited, United Kingdom	4275000	37.20
Liebert Corporation Inc, United States of America	4500000	39.16
Chloride Supplies Limited, United Kingdom	2237408	19.47
Chloride Group Limited, United Kingdom	479642	4.17
<b>Total</b>	<b>11492050</b>	<b>100.00</b>

**Share holding pattern**

- Vertiv Holdings Limited
- Liebert Corporation Inc, United States of America
- Chloride Supplies Limited UK
- Chloride Group Limited UK



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

As on 30.09.2018

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

**BUSINESS DETAILS**

<b>Line of Business :</b>	The Subject is primarily engaged in the business of manufacturing and marketing uninterruptible Power Supply (UPS), Precision Air Conditioning System (PAC), DC Power systems (DC), Automatic Transfer Switches and parts of transmission apparatus (Shelter). (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	85044010	Electrical Inverters , UPS System and DC Power supply
	84158210	Split Air-Conditioner Two Tonnes And Above incorporating Refrigerating Unit
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

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

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<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>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name</b>	Corporation Bank
	<b>Branch</b>	Industrial Finance Branch, Pune-Mumbai Road; Wakde Wadi, Pune – 411003, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
<b>Remarks (If any)</b>	--	

<b>Auditors :</b>	
<b>Name :</b>	SRBC and Co LLP Chartered Accountants
<b>Address :</b>	14th Floor, The Ruby, 29 Senapati Bapat Marg, Dadar (West), Mumbai - 400028, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHFS9117R
<b>Membership No:</b>	093649
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Vertiv Holding Limited, United States of America
<b>Ultimate Holding Company :</b>	Emerson Electric Co., St. Louis, (Not a Related Party from 01-12-2016)U.S.A., United States
<b>Fellow Subsidiaries :</b>	<ul style="list-style-type: none"> <li>Emerson Network Power, China</li> </ul>

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	<ul style="list-style-type: none"> <li>• Atlas Asia Limited, Hongkong, Hong Kong</li> <li>• Vertiv (Singapore) Pte Limited, Singapore</li> <li>• Vertiv (South Africa) Pty Limited, South Africa</li> <li>• Vertiv (Singapore) Pte Limited (Asco Div), Singapore</li> <li>• Vertiv Tech Co. Limited,-China (Formerly Known as Emerson Network Power Co. Limited, China)</li> <li>• Vertiv Energy Systems, Na, Inc., United States</li> <li>• Vertiv Industrial Systems S.A.S., South Africa</li> <li>• Alber Corporation, United States America</li> <li>• Avocent Asia Pacific Pte Limited, Singapore</li> <li>• Asco Power Technologies - United States of America (Not a Related Party from 01-12-17)</li> <li>• Control Technique India Private Limited (Not a Related Party from 01-12-16)</li> <li>• Emerson Climate Technologies Inc, USA (Not a Related Party from 01-12-16)</li> <li>• Emerson Climate Technologies (Suzhou) Co Limited (Not a Related Party from 01-12-16)</li> <li>• Emerson Innovation Center -Pune(Not a Related Party from 01-12-16)</li> <li>• Emerson Electric (Thailand) Limited (Not a Related Party from 01-12-16)</li> <li>• Emerson Electric Co (India) Private Limited (Not a Related Party from 01-12-16)</li> <li>• Emeron Export Engineering Center, Pune (Not a Related Party from 01-12-16)</li> <li>• Emerson Electric Asia Limited, ROHQ ( Not a Related Party from 01-12-16)</li> <li>• Emerson Electric Co-Fusite Division, USA (Not a Related party from 01-12-16)</li> <li>• Emerson Industrial Automation Electric Power Generation Private Limited , Bengaluru (Not a Related Party from 01-12-16)</li> <li>• Emerson Industrial Automation, Italy (Not a related Party from 01-12-16)</li> <li>• Emerson Process Management (India) Pvt Limited (Not a Related Party from 01-12-16)</li> <li>• Emerson Process Management (Chennai) Pvt Limited (Not a Related Party from 01-12-16)</li> <li>• Emerson Information Technology, Mohali (Not a Related Party from 01-12-16)</li> <li>• Emerson Electric Connector and Components S.A De C.V.(Not a Related Party from 01-12-16)</li> <li>• Emerson Network Power , Liebert Services Inc</li> <li>• Emerson Network Power (Bangladesh) Private Limited</li> <li>• Vertiv Cono Sur Limitada-Chile (Earlier Know As Comercializadora Emerson Network Power Chile Limited)</li> <li>• Vertiv Industrial Systems S.A.S</li> <li>• Vertiv A.S (Earlier Know As Emerson A.S. Division Emerson Energy System)</li> <li>• Vertiv Slovakia a.s</li> </ul>
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	<ul style="list-style-type: none"> <li>• Vertiv Spain SA</li> <li>• Vertiv (Thailand) Co Limited</li> <li>• Vertiv (Malaysia) Sdn Bhd</li> <li>• Vertiv (Singapore) Pte Limited (Earlier Known As Emerson Network Power ( Singapore ) Pte Limited (Asco Power Technologies) Division not a related Party from 01-11-17)</li> <li>• Vertiv (Singapore) Pte. Limited (Earlier Know As Emerson Network Power (Singapore) Pte Limited)</li> <li>• Vertiv Tech (Miayang) Co., Limited (Formerly Known as Emerson Network Power (Mianyang) Co. Limited</li> <li>• Vertiv (Singapore) Holdings Pte. Limited, -ROHQ</li> <li>• Vertiv (Australia) Pty Limited</li> <li>• Vertiv Tech Co Limited.,-China (Formerly Known as Emerson Network Power Co. Limited-China)</li> <li>• Vertiv Infrastructure Limited, UK (Formerly Known as Emerson Network Power Limited-UK)</li> <li>• Vertiv Tecnologia Do Brasil Limitada (Earlier Know As Emerson Network Power Do Brazil Limited)</li> <li>• Vertiv Srl, Italy</li> <li>• Vertiv (Hongkong) Limited (Formerly Known as Emerson Network Power (Hongkong) Limited</li> <li>• Vertiv (South Africa) Pty. Limited</li> <li>• Vertiv Guc Sistemleri Limited. Sti.</li> <li>• Vertiv Poland SP Zoo</li> <li>• Vertiv Colombia Sas (Earlier Known As Emerson Electric De Colombia)</li> <li>• Vertiv (Vietnam) Company Limited</li> <li>• Vertiv Energy Systems, Na, Inc.</li> <li>• Vertiv Integrated Systems GMBH (Formerly known as Knurr Gmbh, Germany)</li> <li>• Vertiv Group Corporation, United States of America</li> </ul>
<b>Companies exercising significant influence</b>	<ul style="list-style-type: none"> <li>• Liebert Corporation Inc., Columbus, United States of America</li> <li>• Chloride Supplies Limited, United Kingdom</li> <li>• Chloride Group Limited, United Kingdom</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
17750000	Equity Shares	INR 10/- each	INR 177.500 Million
3000000	14% Redeemable Preference	INR 10/- each	INR 30.000 Million
			<b>INR 207.500</b>

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			<b>Million</b>
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**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
11492050	Equity Shares	INR 10/- each	INR 114.900 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	114.900	114.900	127.700
(b) Reserves & Surplus	8078.400	7980.200	9812.000
(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>8193.300</b>	<b>8095.100</b>	<b>9939.700</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	487.800	335.700	179.500
(c) Other long term liabilities	376.100	255.500	313.900
(d) long-term provisions	362.800	317.900	243.700
<b>Total Non-current Liabilities (3)</b>	<b>1226.700</b>	<b>909.100</b>	<b>737.100</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	3444.700	2727.500	2901.500
(c) Other current liabilities	1927.300	1759.300	1549.200
(d) Short-term provisions	693.300	882.100	982.000
<b>Total Current Liabilities (4)</b>	<b>6065.300</b>	<b>5368.900</b>	<b>5432.700</b>
<b>TOTAL</b>	<b>15485.300</b>	<b>14373.100</b>	<b>16109.500</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1210.900	1265.300	1286.900
(ii) Intangible Assets	34.900	33.600	30.300
(iii) Capital work-in-progress	161.000	9.500	0.000
(iv) Intangible assets under development	3971.100	3971.100	3971.100
(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	0.000	0.000	0.000
(e) Other Non-current assets	1170.300	1058.100	1156.600
<b>Total Non-Current Assets</b>	<b>6548.200</b>	<b>6337.600</b>	<b>6444.900</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1909.300	1451.200	1557.100
(c) Trade receivables	4973.300	4660.000	4654.500
(d) Cash and cash equivalents	1600.200	1482.700	2973.100
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	454.300	441.600	479.900
<b>Total Current Assets</b>	<b>8937.100</b>	<b>8035.500</b>	<b>9664.600</b>
<b>TOTAL</b>	<b>15485.300</b>	<b>14373.100</b>	<b>16109.500</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	15651.000	15568.000	16839.300
	Other Income	139.200	230.000	269.900
	<b>TOTAL</b>	<b>15790.200</b>	<b>15798.000</b>	<b>17109.200</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	5213.300	5638.400	6554.900
	Purchases of Stock-in-Trade	2847.100	2215.400	2264.300
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(148.300)	(30.300)	(29.200)
	Employees benefits expense	1737.900	1590.900	1508.300
	Expenditure on production, transportation and other expenditure	2090.900	1918.600	1914.400
	Other expenses	1994.900	2419.700	3025.400
	<b>TOTAL</b>	<b>13735.800</b>	<b>13752.700</b>	<b>15238.100</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>2054.400</b>	<b>2045.300</b>	<b>1871.100</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2054.400</b>	<b>2045.300</b>	<b>1871.100</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>118.900</b>	<b>136.400</b>	<b>119.000</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1935.500</b>	<b>1908.900</b>	<b>1752.100</b>
<b>Less</b>	<b>TAX</b>	<b>666.800</b>	<b>579.900</b>	<b>604.100</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1268.700</b>	<b>1329.000</b>	<b>1148.000</b>

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Earnings / (Loss) Per Share (INR)	110.00	110.00	90.00
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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	1993.100	2053.000	1523.200
Net cash flow from operating activity	1365.000	1803.200	1086.500

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	115.98	109.26	100.89
Account Receivables Turnover (Income / Sundry Debtors)	3.15	3.34	3.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	155.99	126.76	120.08
Inventory Turnover (Operating Income / Inventories)	1.08	1.41	1.20
Asset Turnover (Operating Income / Net Fixed Assets)	0.38	0.39	0.35

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.39	0.37	0.34
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.74	0.66	0.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.66	0.65	0.53

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Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	8.11	8.54	6.82
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.19	9.25	7.13
Return on Investment (ROI) ((PAT / Networth) * 100)	%	15.48	16.42	11.55

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.47	1.50	1.78
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.16	1.23	1.49
G-Score Ratio Financial (Networth / Total Assets)		0.53	0.56	0.62
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.47	1.50	1.78

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

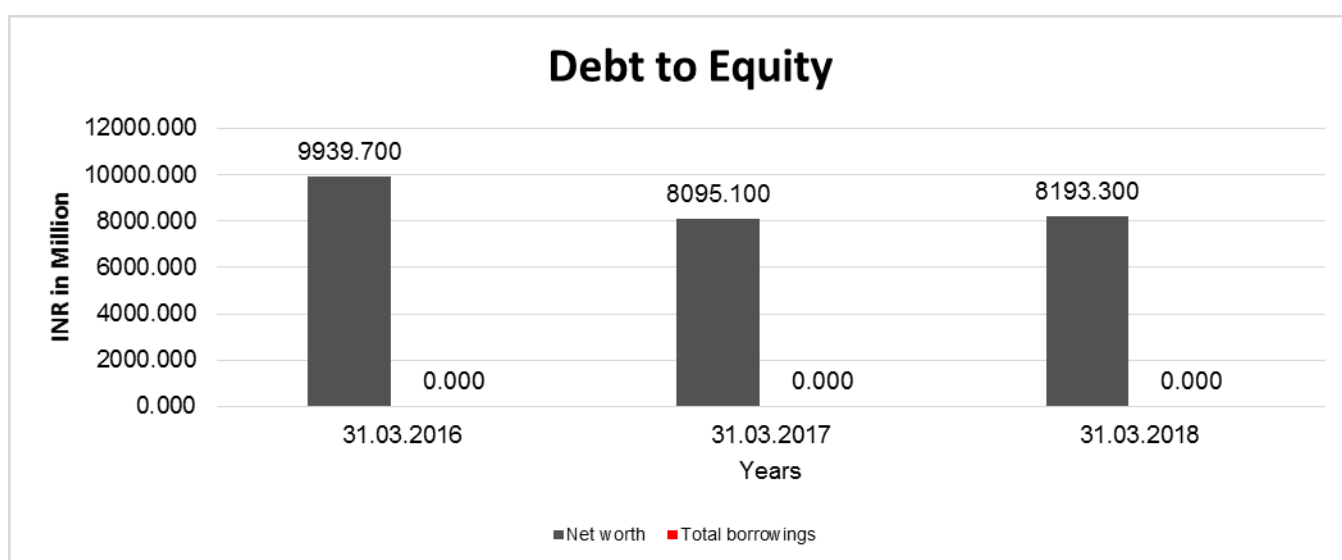
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	127.700	114.900	114.900
Reserves & Surplus	9812.000	7980.200	8078.400

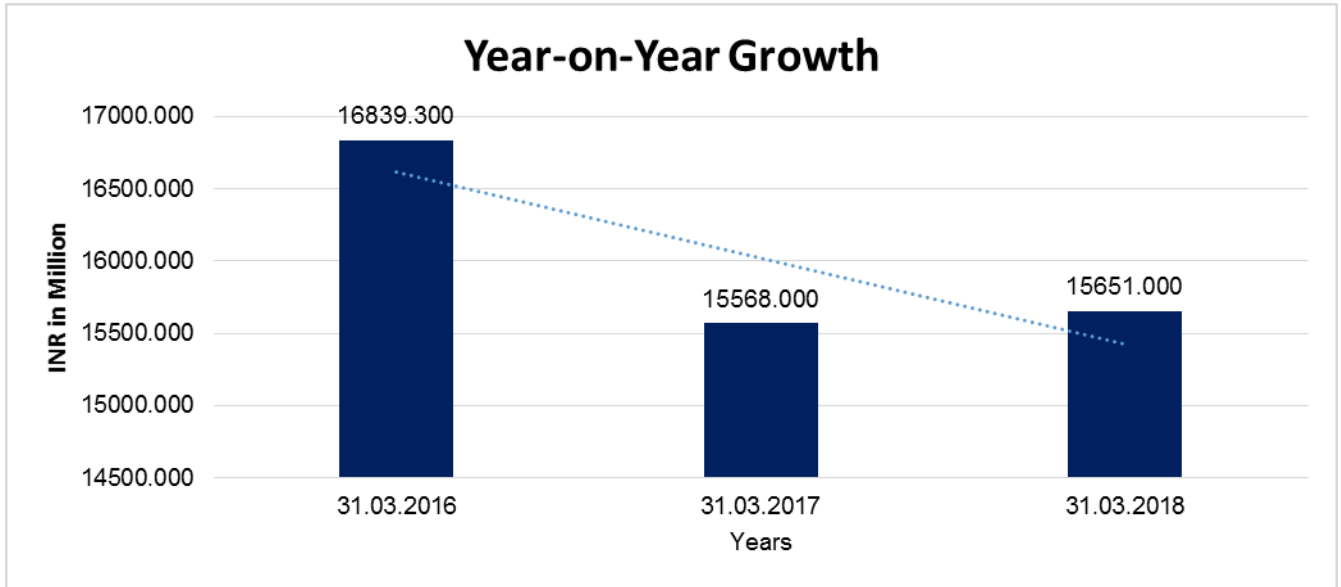
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<b>Net worth</b>	<b>9939.700</b>	<b>8095.100</b>	<b>8193.300</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



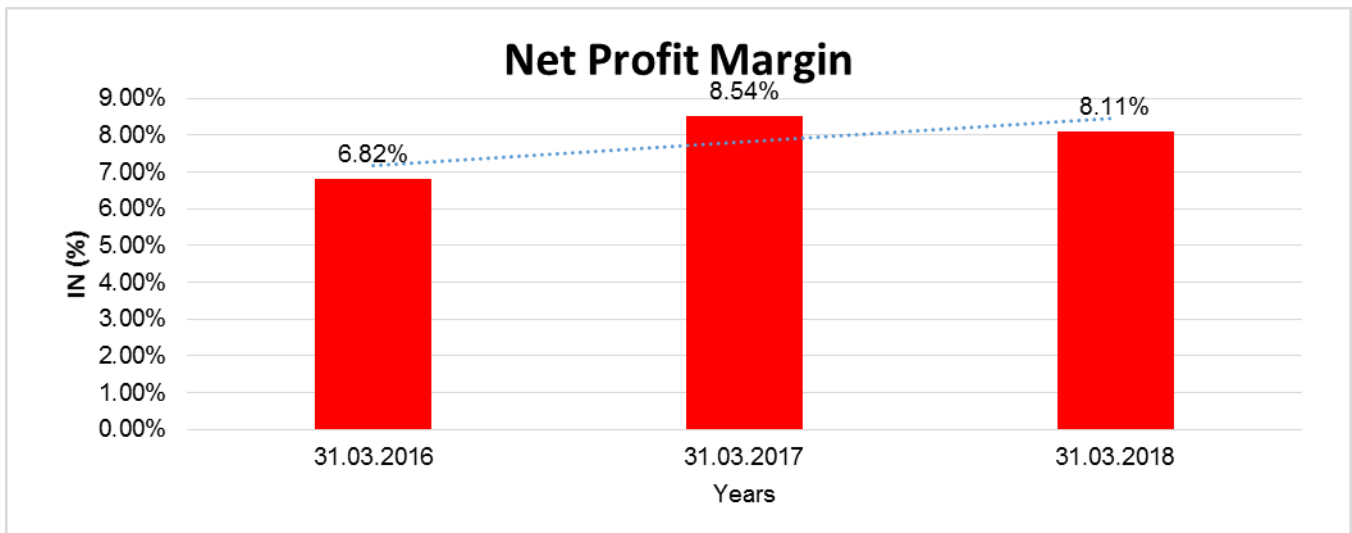
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	16839.300	15568.000	15651.000
		<b>(7.550)</b>	<b>0.533</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	16839.300	15568.000	15651.000
Profit /(Loss)	1148.000	1329.000	1268.700
	<b>6.82%</b>	<b>8.54%</b>	<b>8.11%</b>



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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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	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	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

## REVIEW OF OPERATIONS AND OUTLOOK

The directors are state that ongoing upgradation of existing products, development of new products and penetration into new business segments have contributed to increase various market segment of the company. Good traction of new products like MPH-I range of Intelligent PDUs, Netsure series of DC Solutions, new series of Sub-20kVA UPS etc. have contributed to the sales. Recently launched products such as Liebert SCU 2 Twin Circuit, Liebert DME, Liebert SRC, Liebert APM, Liebert EXL S1 and Liebert Exm are gaining acceptance in the market and the company expects dominant contribution from newly developed products in the coming years. Investments in government initiatives like Smart city, Digital India, State Datacenters etc. are helping the company to add new customers and find new applications for products and solutions.

The company plans to develop new products such as FP30R SCR DC products, Integrated Power Management System – NetSmart 57C24N43, Pluggable NetSmart unit, ITA 2 - 6 to 20kVA, EXM 80-200 KVA. Solar Hybrid UPS, Liebert - EXS (30-60 kVA), APM (250 kVA), Datamate and Liebert SRC with Inverter technology etc. to cater to upcoming market needs in India, Africa and other SAARC countries.

## INTRODUCTION & BACKGROUND

Vertiv Holding LLC, a Company based at Columbus, (USA), is a global manufacturing company that brings technology and engineering together to provide innovative solutions for customers in industrial, commercial, and consumer markets around the world.

It was part of Electrical Multinational Emerson Electric US till November 2016 .In the 1950s, Emerson's product offerings of that time, such as motors, drives and fans, began to be made available in India to support the country's first steps towards industrialization and economic growth. The company first entered India directly in 1980s through joint-venture relationships with several Indian-owned companies as a means to continue growing its business. Emerson has been investing significantly in India ever since the 1990s. In more recent years, Emerson has fully acquired several of these joint ventures and integrated these companies into its existing business platforms. Today, Emerson has a robust and growing presence in India.

In India, Emerson started its operation early 1970, through TATAs, by offering its technology to support UPS markets . On 1993, Emerson and TATAs had joint venture, with 50 % each investment in India for UPS and AC manufacturing in India and named the Company as TATA Liebert limited. During 2001, Emerson acquired 50 % shares of TATA and became 100 % owned multinational Company in India with name and style of Emerson Network Power India Private Limited.

## 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	Y101773 10	900922 89	CORPORATIO N BANK	18/09/200 3	-	-	22500000.0	INDUSTRI AL FINANCE BRANCHP UNE- MUMBAI ROAD; WAKDEW

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								ADIPUNE MH411003 IN
2	Y101709 46	900859 25	RUPEE CO- OP. BANK LTD.	13/11/200 1	-	-	5000000.0	CAMP BRANCHP UNEMH41 1001IN
3	Y102470 03	901472 33	CREDIT LYONNIAS	23/12/199 8	-	-	120000000.0	MORARJE E MARG BALLARD ESTATEM UMBAIMH 400001IN
4	Y101698 80	900848 59	RUPEE CO- OP. BANK LTD.	30/06/199 8	-	-	1500000.0	CAMP BRANCHP UNEMH41 1001IN
5	Y101412 24	900611 29	INDUSTRIAL DEVELOPMEN T BANK OF INDIA	31/03/199 7	02/06/19 97	-	11000000.0	IDBI TOWER; CUFFE PARADEC OLABABO MBAYMH4 00005IN
6	Y102468 55	901470 85	CREDIT AGRICOLE INDOSUEZ	09/08/199 6	23/12/19 98	-	62000000.0	RAMON HOUSE16 9 BACKBAY RECLAMA TIONMUM BAIMH400 020IN
7	Y101695 21	900845 00	RUPEE CO- OP. BANK LTD.	01/08/199 6	13/11/20 01	-	4000000.0	CAMP BRANCHP UNEMH41 1001IN
8	Y102403 80	901406 10	UNION BANK OF INDIA	13/07/199 6	-	-	200000000.0	239 VIDHAN BHAVANN ARIMAN POINTMU MBAIMH40 0021IN
9	Y101408 87	900607 92	INDUSTRIAL DEVELOPMEN T BANK OF INDIA	17/11/199 5	27/03/19 96	-	12500000.0	IDBI TOWER; CUFFE PARADEC OLABABO MBAYMH4

								00005IN
10	Y102467 86	901470 16	UNION BANK OF INDIA	15/01/199 4	25/06/19 99	-	23500000.0	INDUSTRI AL FINANCE BRANCH2 39 VIDHAN BHAVAN MARG NARIMAN POINTMU MBAIMH40 0021IN

**FIXED ASSETS**

**Tangible Assets**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

**Intangible Assets**

- Computer Software
- Goodwill

**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 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 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	PTK
<b>Analysis Done by :</b>	PYK
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

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