

HENKEL ADHESIVES TECHNOLOGIES INDIA PRIVATE LIMITED - 545612 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	545612
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	HENKEL ADHESIVES TECHNOLOGIES INDIA PRIVATE LIMITED (w.e.f 17.11.2005)
Formerly Known As :	HENKEL LOCTITE INDIA PRIVATE LIMITED (w.e.f 16.07.2002) HENKEL - LOCTITE INDIA PRIVATE LIMITED (w.e.f 27.06.2000) LOCTITE INDIA PRIVATE LIMITED
Registered Office :	10 th and 11 th Floor, Kesar Solitaire, Plot No. 5, Sector 19, Palm Beach Road, Sanpada, Navi Mumbai – 400705, Maharashtra
Mobile No.:	91-9619624108 (Mr. Pratik)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	01.01.1990
CIN No.: [Company Identification No.]	U28933MH1990PTC234233
Capital Investment / Paid-up Capital :	INR 493.470 Million
IEC No.: [Import-Export Code No.]	0390014869
TIN No.:	27610396682
PAN No.: [Permanent Account No.]	AAACL1954B
GSTN : [Goods & Service Tax Registration No.]	29AAACL1954B1ZS – Karnataka 05AAACL1954B1Z2 - Uttarakhand 20AAACL1954B2Z9 - Jharkhand 08AAACL1954B1ZW - Rajasthan 24AAACL1954B1Z2 - Gujarat 34AAACL1954B1Z1 - Puducherry

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	27AAACL1954B2ZV/27AAACL1954B1ZW - Maharashtra 07AAACL1954B1ZY - Delhi 33AAACL1954B1Z3 - Tamil Nadu 06AAACL1954B1Z0 - Haryana
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, sale and dealing in Adhesives and chemicals and trading of Beauty care products. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A+

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

Maximum Credit Limit :	USD 28000000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject is a wholly owned subsidiary of Henkel AG & Co. KGaA, Germany, and it was incorporated in the year 1990.</p> <p>It is engaged as a manufacturer, sale and dealing in Adhesives and chemicals and trading of Beauty care products.</p> <p>For the financial year 2018, the company has reported a decline in its revenue as compared to its previous year but it has achieved fair profit margin during the year.</p> <p>The company possesses robust financial risk profile marked by healthy net worth base and strong debt protection metrics due to debt free balance sheet profile.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by strong managerial and financial support from its holding entity.</p> <p>Payment seems to be regular.</p>

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	In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.
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NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (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

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 17.12.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Pratik
Designation :	Chief Finance Officer
Contact No.:	91-9619624108
Date :	18.12.2018

LOCATIONS

Registered Office :	10 th and 11 th Floor, Kesar Solitaire, Plot No. 5, Sector 19, Palm Beach Road, Sanpada, Navi Mumbai – 400705, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9619624108 (Mr. Pratik)
Fax No.:	Not Available
E-Mail :	sunny.malhotra@henkel.com pravin.z@henkel.com mrunal.mestry@henkel.com
Website :	http://www.henkel.in http://www.loctite.in
Branch Office / Factory :	Located at: <ul style="list-style-type: none"> • Navi Mumbai • Pune • Uttarakhand • Tamilnadu • Gurugram

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shilip Kumar Sant
Designation :	Director
Address :	8/62, Shyam Nivas, Warden Road, Mumbai -400026, Maharashtra, India
Date of Birth/Age :	27.01.1966
Qualification:	Bachelor's degree in Mechanical Engineering and MBA
Date of Appointment :	29.09.2016
DIN No.:	02466770

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24222HR1996PTC033371	HENKEL ANAND INDIA PRIVATE LIMITED	30/09/2016	-
Name : Mr. Sundararaman Ramakrishnan Iyer			
Designation : Director			
Address : A-2/403, Gangotri Sadan CHS Limited, Bangur Nagar, Goregaon (West), Mumbai -400090, Maharashtra, India			
Date of Birth/Age : 24.05.1960			
Qualification: B.Com, DBM			
Date of Appointment : 30.09.2011			
DIN No.: 03303029			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24222HR1996PTC033371	HENKEL ANAND INDIA PRIVATE LIMITED	21/05/2015	-
U24243MH1996PTC103091	HENKEL SURFACE TECHNOLOGIES PRIVATE LIMITED	26/07/2012	-
Name : Mr. Bappa Bandyopadhyay			
Designation : Director			
Address : Flat No A/701, Bhumi Raj Iraisaa, Plot No 1, Sector 19, Sanpada, Navi Mumbai - 400705, Maharashtra, India			
Date of Birth/Age : 04.07.1969			
Qualification: Bachelor's degree in Chemical Engineering			
Date of Appointment : 30.09.2014			
DIN No.: 06936428			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24222HR1996PTC033371	HENKEL ANAND INDIA PRIVATE LIMITED	29/09/2017	-
U24243MH1996PTC103091	HENKEL SURFACE TECHNOLOGIES PRIVATE LIMITED	28/08/2015	-
Name : Nuri Erdem Kocak			
Designation : Director			
Address : Flat- 1803, 392- Marsa Dubai Dubai 341044 AE			
Date of Birth/Age : 07.09.1960			
Qualification: MBA & CPA			
Date of Appointment : 30.09.2014			
DIN No.: 06955497			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24243MH1996PTC103091	HENKEL SURFACE TECHNOLOGIES PRIVATE LIMITED	28/08/2015	-

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KEY EXECUTIVES

Name :	Mr. Sunny Malhotra
Designation :	Company Secretary
Address :	Palava City, Flat No. 402, Regalia C, Dombivali, Mumbai -421204, Maharashtra, India
Date of Appointment :	20.09.2018
PAN No.:	BHSPM2245R
Name :	Mr. Pratik
Designation :	Chief Finance Officer

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Henkel AG and Co KGaA, Germany	49347329
Inter Beteiligungsverwaltungen – Gesellschaft GmbH, Germany	1
Total	49347330

Equity Share Break up (Percentage of Total Equity)

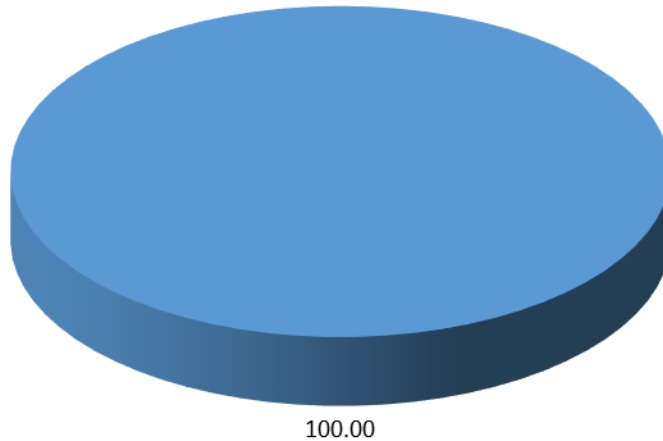
AS ON 28.09.2018

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00

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Share holding pattern

■ Promoters- Body corporate



BUSINESS DETAILS

Line of Business :	Manufacturer, sale and dealing in Adhesives and chemicals and trading of Beauty care products. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Manufacture and dealing in Adhesives and other chemicals and trading of Beauty care products	20295	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

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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 denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	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 :	BSR & Company LLP Chartered Accountants
Address :	5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai- 400011, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFB9852F

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Memberships :	Not Available
Collaborators :	Not Available
Ultimate Holding Company:	<ul style="list-style-type: none"> Henkel AG & Co. KGaA, Germany
Fellow subsidiaries:	<ul style="list-style-type: none"> Ablestik (Shanghai) Limited Acheson Industries (Europe) Limited - UK Guangzhou Henkel Surface Technologies Company Limited Henkel & Cie AG Henkel (China) Company Limited Henkel (China) Investment Company Limited Henkel (Jiangsu) Auto Parts Company Limited Henkel (Malaysia) Sdn Bhd Henkel (Thailand) Limited Henkel Adhesive Technologies - Norden AG Henkel Adhesive Technologies (HK) Limited Henkel Adhesive Technologies Vietnam Company Limited Henkel Adhesives Company Limited - China Henkel Adhesives Technologies (Guangdong) Company Limited Henkel AG & Co. KGaA (Germany) Henkel AG & Co. KGaA (Hong Kong Branch) Henkel Argentina S/A Henkel Asia Service Pacific Service Centre Henkel Australia Limited Henkel Belgium N.V.Be Henkel Chemical Technologies (Shanghai) Limited Henkel Chile Limited Henkel Colombiana S.A.S. Henkel Corporation (USA) Henkel CR Henkel Dongsung Vietnam Co. Limited Henkel Electronic Materials (Belgium) N.V. Henkel Electronic Materials LLC Henkel Huawei Electronics Company Limited Henkel Iberica S.A. Henkel Industrial Adhesive Pakistan (Private) Limited Henkel Ireland Limited - Ireland Henkel Adhesive Technologies Sdn.Bhd - Malaysia Henkel Alki Distribution Sarl Henkel Chem East Africa Limited Henkel Loctite Deutschland GMBH Henkel Italia S.P.A Henkel Japan Limited Henkel Jebel Ali FZCO

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	<ul style="list-style-type: none"> • Henkel Kenya Limited • Henkel Limited • Henkel Loctite China co. Limited. • Henkel Limited. GB • Henkel Ltda • Henkel Nederland B.V. • Henkel New Zealand • Henkel Norden AB • Henkel PDC Egypt SAE • Henkel Philippines Inc • Henkel Polybit Industries Limited • Henkel Puerto Rico. Inc. • Henkel Singapore Pte Limited • Henkel South Africa (pty) Limited • Henkel Taiwan Limited • Henkel Technologies (Korea) Limited • Henkel Technologies France SAS • Henkel Anand India Private Limited (formerly known as Henkel Tereson India Limited) • Henkel Vietnam Company Limited • National Adhesives Limited (Saudi Arabia) • PT Dongsung Nsc – Indonesia • PT Henkel Adhesive Technologies • PT. Henkel Footwear and Speciality Adhesives • PT.Henkel Indonesia • Purbond AG • Resin Technology Group LLC • Turk Henkel Kimya San.Ve.Tic A.S • Yamahatsu (Thailand) Company Limited • Henkel Consumer Goods, Inc. • Henkel Loctite Adesivi SRL • Henkel Ltd. GB • Henkel Soad Ltd. • Henkel Teroson GMBH • PT.Henkel Indonesien • Henkel Industrie AG • Henkel Global Supply Chain B.V. • Henkel Ireland Ops.&Research Limited. • Guangzhou National Adhesives • Henkel Magyarorszag Kft. • Henkel Chemical Management • Henkel Capital S.A. de C.V. • Henkel Russia
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CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
85750000	Equity Shares	INR 10/- each	INR 857.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
49347330	Equity Shares	INR 10/- each	INR 493.470 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	493.470	493.470	493.470
(b) Reserves & Surplus	9296.390	8785.510	8485.590
(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)	9789.860	9278.980	8979.060
(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	3.810	49.050	44.750
(d) long-term provisions	253.400	157.410	114.070
Total Non-current Liabilities (3)	257.210	206.460	158.820
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	2834.000	2242.280	1777.340
(c) Other current liabilities	1119.120	987.260	927.110
(d) Short-term provisions	703.750	725.270	400.600
Total Current Liabilities (4)	4656.870	3954.810	3105.050
TOTAL	14703.940	13440.250	12242.930
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2488.750	2461.470	2774.590
(ii) Intangible Assets	45.610	58.360	74.280
(iii) Capital work-in-progress	2032.010	371.350	279.190
(iv) Intangible assets under development	0.000	0.000	0.000
Goodwill	1468.510	2001.370	2533.590
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	96.130
(d) Long-term Loan and Advances	72.200	73.970	67.020
(e) Other Non-current assets	1295.000	956.450	312.500
Total Non-Current Assets	7402.080	5922.970	6137.300

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1556.900	1376.140	1339.570
(c) Trade receivables	4104.770	3610.200	3249.130
(d) Cash and cash equivalents	920.300	1995.140	1075.670
(e) Short-term loans and advances	1.330	6.500	13.580
(f) Other current assets	718.560	529.300	427.680
Total Current Assets	7301.860	7517.280	6105.630
TOTAL	14703.940	13440.250	12242.930

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	16702.170	16724.240	13457.390
	Other Income	431.690	388.110	284.180
	TOTAL	17133.860	17112.350	13741.570
Less	EXPENSES			
	Cost of Materials Consumed	9340.660	8291.700	6520.260
	Purchases of Stock-in-Trade	786.620	589.820	810.100
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(34.420)	38.290	(67.590)
	Employees benefits expense	1354.690	1209.210	1142.530
	Other expenses	3791.950	5147.970	4133.170
	TOTAL	15239.500	15276.990	12538.470
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1894.360	1835.360	1203.100
Less	FINANCIAL EXPENSES	5.080	4.770	4.830
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	1889.280	1830.590	1198.270
Less/ Add	DEPRECIATION/ AMORTISATION	831.550	1113.000	391.080
	PROFIT/ (LOSS) BEFORE TAX	1057.730	717.590	807.190
Less	TAX	546.370	413.520	342.940
	PROFIT/ (LOSS) AFTER TAX	511.360	304.070	464.250

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Earnings / (Loss) Per Share (INR)	10.36	6.16	10.06
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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
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1676.590	2057.550	1510.990
Net cash flows from (used in) operating activities	856.690	1210.550	1091.320

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	89.70	78.79	88.12
Account Receivables Turnover (Income / Sundry Debtors)	4.07	4.63	4.14
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	102.14	92.15	88.50
Inventory Turnover (Operating Income / Inventories)	1.22	1.33	0.90
Asset Turnover (Operating Income / Net Fixed Assets)	0.41	0.63	0.38

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.32	0.29	0.25
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.48	0.43	0.35

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Fixed Assets to Networth (<i>Net Fixed Assets / Networth</i>)	0.47	0.31	0.35
Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	372.91	384.77	249.09

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	3.06	1.82	3.45
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	3.48	2.26	3.79
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	5.22	3.28	5.17

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.57	1.90	1.97
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.23	1.55	1.53
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.67	0.69	0.73
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		0.00	0.00	0.00
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.57	1.90	1.97

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

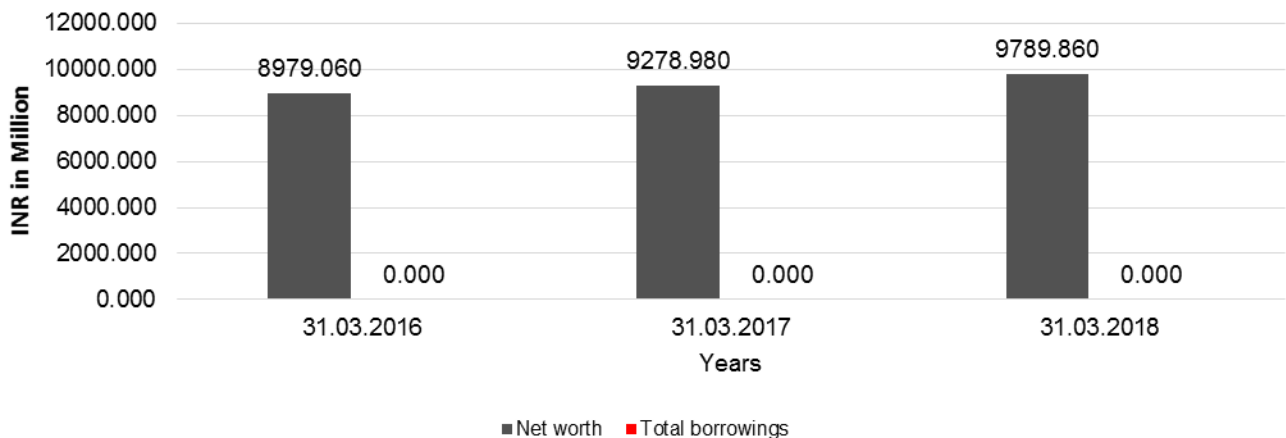
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	493.470	493.470	493.470
Reserves & Surplus	8485.590	8785.510	9296.390
Share Application money pending allotment	0.000	0.000	0.000
Net worth	8979.060	9278.980	9789.860
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

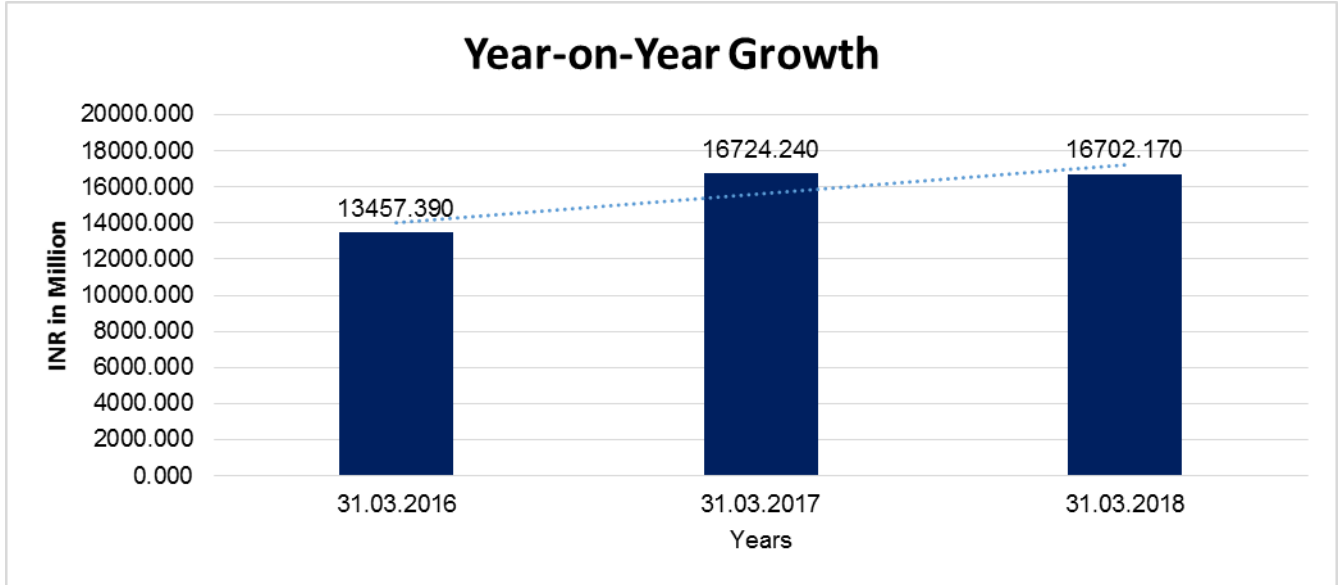
Debt to Equity



YEAR-ON-YEAR GROWTH

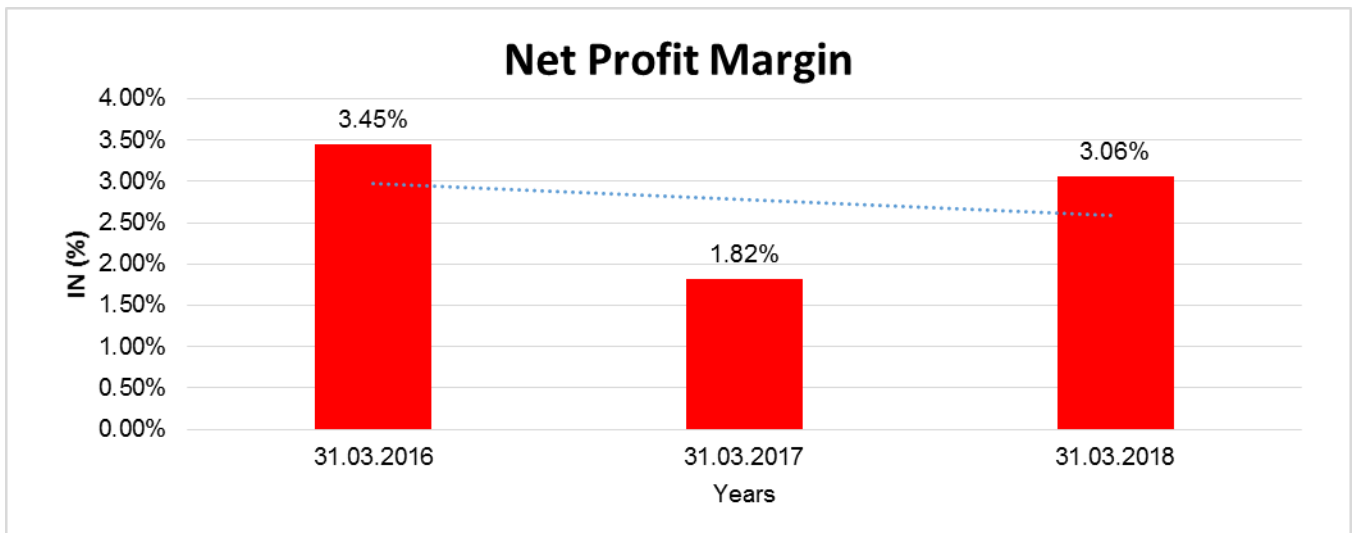
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	13457.390	16724.240	16702.170
		24.276	(0.132)

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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	13457.390	16724.240	16702.170
Profit	464.250	304.070	511.360
	3.45%	1.82%	3.06%



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LEGAL CASE

Industrial Court, Thane

Case Details

Case Type : Complaint ULP
Filing Number : 617/2018 Filing Date: 15-10-2018
Registration Number : 206/2018 Registration Date: 15-10-2018
CNR Number : MHIC04-000534-2018

Case Status

First Hearing Date : 15th October 2018
Next Hearing Date : 31st October 2018
Stage of Case : Service Report
Court Number and Judge : 1-ADMINISTRATIVE MEMBER

Petitioner and Advocate

1) Maharashtra General Kamgar Union,
Advocate- B. K. Hegde

Respondent and Advocate

1) M/s. Henkel Adhesives Technologies India Private Limited
Advocate - M.V.Joglekar
2) M/s. Ramkrishna Services,
3) M/s. Grace Enterprises, M/s. Glory Enterprises,
4) M/s. Nitin Enterprises Services, M/s. Shree Laxmi Enterprises Services M/s. Shree Sai Enterprises Se

Acts

Under Act(s)	Under Section(s)
Maharashtra Recognition of Trade Union and Prevention of Unfair Labour Practice Act	28

Main Matters

Main Case No. : //

History of Case Hearing

Judge	Business On Date	Hearing Date	Purpose of hearing
ADMINISTRATIVE MEMBER	15-10-2018	17-10-2018	Notice
ADMINISTRATIVE MEMBER	17-10-2018	31-10-2018	Service Report

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

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COMPANY OVERVIEW

Subject is a private limited company incorporated on 1 January 1990 and is a subsidiary of Henkel AG & Co KGaA, a company incorporated in Germany. The Company is in the business of manufacture and sale of industrial adhesive products and trading of hair care products in India.

Henkel CAC Private Limited, a subsidiary of the Company was amalgamated with the Company w.e.f. 1 April 2010. The Company had acquired the hair care products business from Henkel India Limited w.e.f. 1 May 2011. In the year 2015-16, another wholly owned subsidiary of Henkel Adhesives Technologies India Private Limited, named Henkel Surface Technologies Private Limited was merged with it with effect from 1 January 2016. The Scheme was approved by the Hon'ble High Court of Judicature at Mumbai vide its order dated 29 April 2016.

INDEX OF CHARGE:

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	A1059 2590	8001 5407	BANK OF BAHARAI N AND KUWAIT	19/11/ 2003	28/09/20 06	10/02/20 07	71867000.0	6-3-550, L.B.BHAWAN, AKASHGANGASOMAJI GUDAHYDERABADAP 500082IN
2	A0124 9580	8000 4129	BANK OF BARODA	24/02/ 1999	-	10/05/20 06	0.0	NARIMAN POINTMUMBAIMH400 21IN
3	Y1031 5846	9021 3947	HDFC BANK LTD.	29/03/ 2003	04/03/20 06	11/03/20 06	50000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PARELMUMBAIMH400 013IN
4	Y1031 6889	9021 4990	H D F C BANK LTD	25/10/ 2004	-	27/02/20 06	213000.0	WORLI BRANCH SANDOZ HOUSE DR ANNIE BEASANTROAD WORLIMUMBAIMH400 018IN
5	Y1031 6856	9021 4957	H D F C BANK LTD	31/01/ 2004	-	27/02/20 06	211000.0	WORLI BRANCH BEASANT ROAD WORLIMUMBAIMH400 018IN
6	Y1031 7717	9021 5818	ICICI BANK LTD	25/11/ 2003	-	04/02/20 06	211000.0	ICICI TOWER BANDRA KURLA COMPLEXBOMBAYMH 400051IN
7	Y1034 8961	9024 1324	BANK OF BARODA	03/02/ 2005	-	13/05/20 05	10000000.0	NARIMAN POINT BRANCHMUMBAIMH4 00021IN
8	Y1031 5595	9021 3696	ICICI BANK	28/03/ 2001	15/07/20 04	04/02/20 05	45000000.0	215 FREE PRESS HOUSE NARIMAN

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			LTD					POINTBOMBAYMH400 021IN
9	Y1034 8843	9024 1206	BANK OF BARODA	15/10/ 2004	-	27/01/20 05	10000000.0	NARIMAN POINT BRANCHMUMBAIMH4 00021IN
10	Y1036 6240	9025 8154	CORPOR ATION BANK	16/01/ 1996	14/10/20 02	25/02/20 04	8000000.0	SIDDLAMBER BAZAREHYDERABAD AP500001IN

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Leasehold improvements

Intangible Assets

- Computer software

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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.

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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 71.92
UK Pound	1	INR 90.47
Euro	1	INR 81.33

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIVR
Report Prepared by :	KVT

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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