

MIRA INFORM REPORT

Report No. :	545331
Report Date :	18.12.2018

IDENTIFICATION DETAILS

Name :	MOTAN-COLORTRONIC PLASTICS MACHINERY (INDIA) PRIVATE LIMITED
Registered Office :	New Survey No.113/1, 200 Ft., Radial Road, Alagappa Nagar, Zamin Pallavaram, Chennai -600117, Tamilnadu
Tel. No.:	91-44-22472423
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.05.2009
CIN No.: [Company Identification No.]	U29299TN2009FTC071501
Capital Investment / Paid-up Capital :	INR 39.912 Million
PAN No.: [Permanent Account No.]	AAGCM0154L
GSTN : [Goods & Service Tax Registration No.]	33AAGCM0154L1ZL (Tamilnadu)
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of Manufacturing, Assembling and Sale of Auxiliary Equipment for Plastics Processing Machinery (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
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Motan Holding GMBH, Germany" and it was incorporated in the year 2009. The subject is engaged in the business of manufacturing, assembling and sale of auxiliary equipment for plastic processing machinery.</p> <p>For the financial year 2017, the company has achieved decent growth of 44.07% in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by comfortable net worth base and ideal debt protection metrics.</p> <p>Rating continue to derive strength from its established track record of its business operation backed by its strong financial and managerial support from its holding entity.</p> <p>However, these rating strengths gets partially offset by its negative reserve level and its presence in highly competitive and fragmented industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

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

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

EXTERNAL AGENCY RATING

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

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 18.12.2018.

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

Name :	Ms. Vidya
Designation :	Manager
Contact No.:	91-9840023759
Date :	17.12.2018

Management non-cooperative (Tel No.:91-44-22472423)

LOCATIONS

Registered Office :	New Survey No.113/1, 200 Ft., Radial Road, Alagappa Nagar, Zamin Pallavaram, Chennai -600117, Tamilnadu, India
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Tel. No.:	91-44-22472423
Mobile No.:	91-9840023759 (Ms. Vidya)
Fax No.:	Not Available
E-Mail :	srikanth@motan-colortronic.co.in service@motan-colortronic.co.in rajeshkatyal@motan-colortronic.co.in anand_sales@motan-colortronic.co.in Service_north@motan-colortronic.co.in
Website :	https://www.motan-colortronic.com
Sales Office 1:	Plot No.2585, First Floor, Sushant Lok-2, Sector-57, Gurugram - 122003, Haryana, India
Sales Office 2:	Sushant Lok-2, Sector-57, Gurugram-122003, Haryana India

DIRECTORS

As on 31.03.2018

Name :	Mr. Srikanth Padmanabhan
Designation :	Managing Director
Address :	Sai Vasantham, Flat-C, 3rd Floor, New No 41, 3rd Main Road, Gandhi Nagar, Adyar S.O, Chennai -600020, Tamilnadu, India
Date of Birth/Age :	03.09.1956
Date of Appointment :	01.05.2009
DIN No.:	01971337
Name :	Mr. Ulrich Eberhardt
Designation :	Director
Address :	Altringenberg 105 Gestratz D88167 De
Date of Birth/Age :	19.01.1954
Date of Appointment :	09.07.2009
DIN No.:	02663292
Name :	Mr. Sampath Vidya
Designation :	Alternate Director
Address :	Classic Builders, Flat No B, 2nd Floor, New No 5, Old No 6, Valliammal Garden 2nd Street, Kodambakkam, Chennai -600024, Tamilnadu, India
Date of Appointment :	09.07.2009
DIN No.:	02721029

KEY EXECUTIVES

Name :	Ms. Vidya
Designation :	Manager

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MAJOR SHAREHOLDERS

As on 30.09.2017

Names of Shareholders	No. of Shares	% of Holding
Motan Holding Gmbh (Formerly Knowns Asralf Schneider Holding Gmbh) , Germany	2991171	74.94
Motan Holding Gmbh, Germany	1000010	25.06
Total	3991181	100.00

Share holding pattern

■ Motan Holding Gmbh (Formerly Knowns Asralf Schneider Holding Gmbh) , Germany
■ Motan Holding Gmbh, Germany



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family – Foreign national (other than NRI)]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of Manufacturing, Assembling and Sale of Auxiliary Equipment for Plastics Processing Machinery (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99611880	Plastics Machinery
Brand Names :	Not Available	

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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 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 :	--

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	Remark :	--
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Auditors :	
Name :	Srinivasan and Shankar Chartered Accountants
Address :	18/36, II Floor, Karpagambal Nagar, Mylapore, Chennai—600004, Tamilnadu, India
Tel. No.:	91-44-42040715/42040718
Income-tax PAN of auditor or auditor's firm :	AANFS4136Q
Memberships No.:	216063
Memberships :	
	Not Available
Collaborators :	
	Not Available
Holding Company:	
	<ul style="list-style-type: none"> • Motan Holding GmbH (formerly Ralf Schneider Holding GmbH), Germany
Associate Company	
	<ul style="list-style-type: none"> • Motan GmbH • Taicang Motan-Colortronic China • Motan Colortronic A G. Switzerland • Motan-Colortronic Pte Limited, Singapore

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4000000	Equity Shares	INR 10/- each	INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3991181	Equity Shares	INR 10/- each	INR 39.912 Million

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FINANCIAL DATA
[all figures are 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	39.912	39.912	39.912
(b) Reserves & Surplus	(17.229)	(29.233)	(34.133)
(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)	22.683	10.679	5.779
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	4.377	4.053	3.888
Total Non-current Liabilities (3)	4.377	4.053	3.888
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	20.997	26.218	25.816
(c) Other current liabilities	7.479	10.619	3.438
(d) Short-term provisions	3.867	2.294	0.396
Total Current Liabilities (4)	32.343	39.131	29.650
TOTAL	59.403	53.863	39.317
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.275	1.106	2.039
(ii) Intangible Assets	0.028	0.022	0.077
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	2.130	1.994	1.964
(d) Long-term Loan and Advances	3.537	3.369	2.198
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	6.970	6.491	6.278

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(2) Current assets			
(a) Current investments	0.001	0.001	1.328
(b) Inventories	15.640	16.272	15.557
(c) Trade receivables	5.532	4.222	4.600
(d) Cash and cash equivalents	20.703	20.946	4.946
(e) Short-term loans and advances	10.557	5.931	6.608
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	52.433	47.372	33.039
TOTAL	59.403	53.863	39.317

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	139.597	96.899	81.013
	Other Income	1.661	0.681	2.749
	TOTAL	141.258	97.580	83.762
Less	EXPENSES			
	Cost of Materials Consumed	92.954	60.272	55.157
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.151	0.532	0.957
	Employees benefits expense	16.907	17.052	13.414
	Other expenses	17.813	12.949	10.651
	TOTAL	127.825	90.805	80.179
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.433	6.775	3.583
Less	FINANCIAL EXPENSES	0.192	0.195	0.110
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.241	6.580	3.473
Less/ Add	DEPRECIATION/ AMORTISATION	1.211	1.693	0.623
	PROFIT/ (LOSS) BEFORE TAX	12.030	4.887	2.850
Less	TAX	0.025	(0.013)	(0.490)

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	PROFIT/ (LOSS) AFTER TAX	12.005	4.900	3.340
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	4.492	5.579	0.000
	TOTAL EARNINGS	4.492	5.579	0.000
	IMPORTS			
	Raw Materials and Components	47.797	32.134	0.000
	TOTAL IMPORTS	47.797	32.134	0.000
	Earnings / (Loss) Per Share (INR)	3.01	1.23	0.84

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	14.46	15.90	20.73
Account Receivables Turnover (Income / Sundry Debtors)	25.23	22.95	17.61
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	82.45	158.77	170.84
Inventory Turnover (Operating Income / Inventories)	0.86	0.42	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	10.31	6.01	1.69

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.54	0.73	0.75
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.43	3.66	5.13
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.11	0.37
Interest Coverage Ratio (PBIT / Financial Charges)	69.96	34.74	32.57

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.60	5.06	4.12
Return on Total Assets ((PAT / Total Assets) * 100)	%	20.21	9.10	8.50
Return on Investment (ROI) ((PAT / Networth) * 100)	%	52.93	45.88	57.80

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.62	1.21	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.14	0.79	0.59
G-Score Ratio Financial (Networth / Total Assets)	0.38	0.20	0.15
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00

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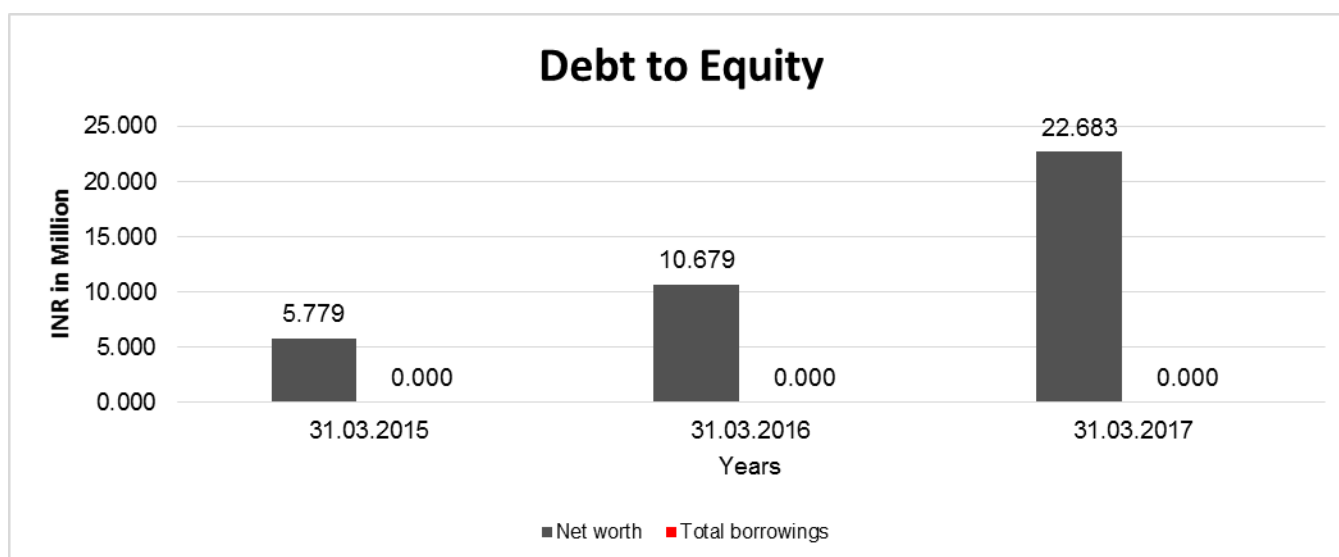
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.62	1.21	1.11
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	39.912	39.912	39.912
Reserves & Surplus	(34.133)	(29.233)	(17.229)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5.779	10.679	22.683
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

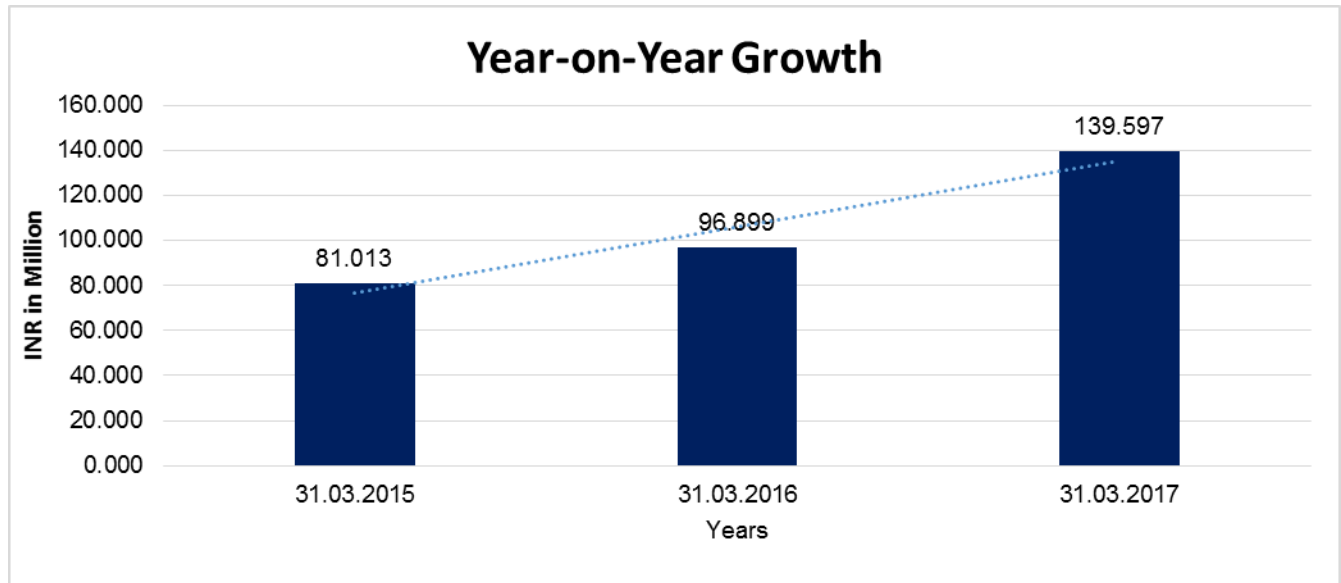


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YEAR-ON-YEAR GROWTH

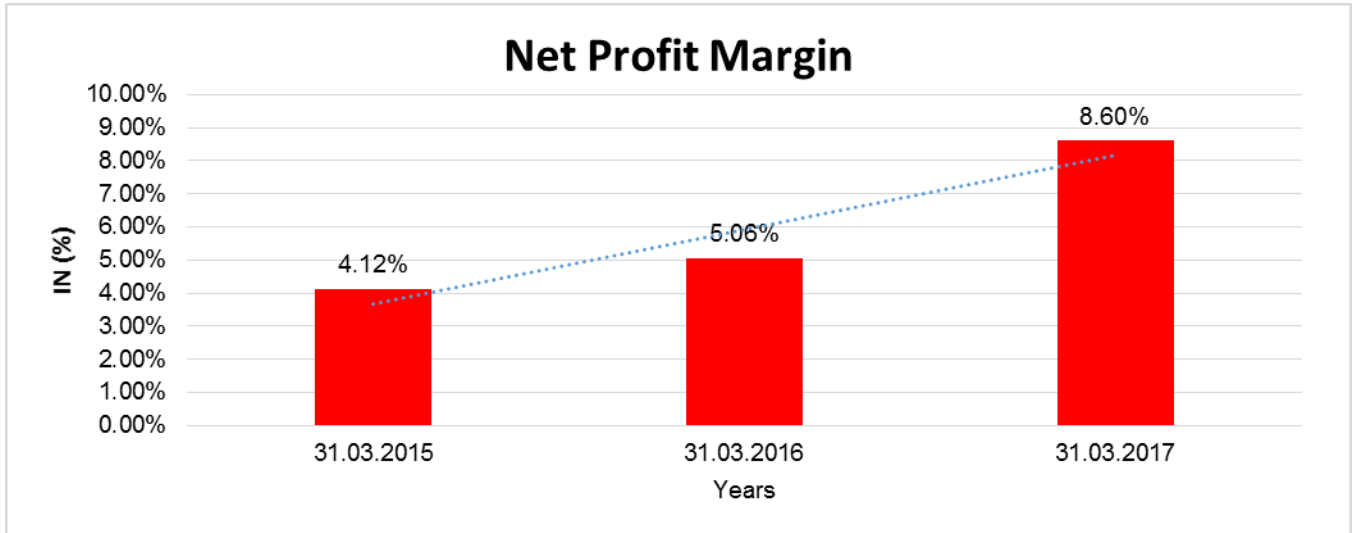
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	81.013	96.899	139.597
		19.609	44.064



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	81.013	96.899	139.597
Profit	3.340	4.900	12.005
	4.12%	5.06%	8.60%

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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	--

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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

ABOUT THE COMPANY

The Company was incorporated on 1st May 2009 as a Private Limited Company under the Companies Act, 1956. It is wholly owned subsidiary of M/s Ralf Schneider Holding GmbH, Germany approved by the Foreign Direct investment (FDI) policy of India by Foreign Investment Promotion Board (FIPB) on January 20, 2009.

The Company is engaged in the business of Manufacturing, assembling and sale of Auxiliary Equipment for Plastics Processing Machinery.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

FIXED ASSETS

- Lease Hold Improvement
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Electricals Fitting

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CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 :

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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 71.32
UK Pound	1	INR 90.91
Euro	1	INR 81.57

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NIS
Report Prepared by :	RKI

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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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