

## MIRA INFORM REPORT

Report No. :	484152
Report Date :	05.01.2018

### IDENTIFICATION DETAILS

Name :	NIVEA INDIA PRIVATE LIMITED
Registered Office :	Hyde Park, 3rd Floor, Saki-Vihar Road, Andheri (East), Mumbai - 400072, Maharashtra
Tel. No.:	91-22-66459911
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.05.2005
Com. Reg. No.:	11-153536
Capital Investment / Paid-up Capital :	INR 5971.799 Million
CIN No.: [Company Identification No.]	U24240MH2005FTC153536
IEC No.:	0305069772
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AACCN1990P
GST No.:	27AACCN1990P1ZV

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<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing and Trading of Cosmetics and Toiletry Products. [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

**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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 8371140
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2005 and is a subsidiary of "Beiersdorf AG, Germany.</p> <p>It is a manufacturer and trader of body care products, bath care products and other cosmetic products.</p> <p>As per the financial record of 2017, the company has achieved a satisfactory growth of 17.86% in its revenue as compared to the previous year's revenue and has reported a low profitability margin of 0.71%.</p> <p>The sound financial profile of the company is marked by healthy net worth base along with debt free balance sheet profile.</p> <p>Rating also takes into consideration the strong support that the company derives from its holding company and its well-experience management team.</p> <p>However, rating is constrained on account of negative reserve base of the company.</p> <p>Trade relations are fair. Business is active. Payments are reported to regular and as per commitments.</p> <p>In view of aforesaid, the company can be considered good for normal business</p>

	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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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 31-03-2016.

**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 05.01.2018

**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.

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**INFORMATION DECLINED BY**

<b>Name :</b>	Mr. Nayan
<b>Contact No.:</b>	91-9825046258
<b>Date :</b>	04.01.2018

[91-22-66459911] MANAGEMENT NON-COOPERATIVE

[91-22-66459900] Continuously Ringing

**LOCATIONS**

<b>Registered/ Head Office :</b>	Hyde Park, 3rd Floor, Saki-Vihar Road, Andheri (East), Mumbai - 400072, Maharashtra, India
<b>Tel. No.:</b>	91-22-66459911/ 66459900
<b>Mobile No.:</b>	91-9825046258 [Mr. Nayan]
<b>Fax No.:</b>	91-22-66459999
<b>E-Mail :</b>	<a href="mailto:rabindra.purohit@beiersdorf.com">rabindra.purohit@beiersdorf.com</a>
<b>Website :</b>	<a href="http://www.nivea.in">http://www.nivea.in</a> <a href="http://www.niveamen.in">www.niveamen.in</a>

**DIRECTORS**

**AS ON: 31.03.2017**

<b>Name :</b>	Melanie Schrewe
<b>Designation :</b>	Director
<b>Address :</b>	Appener Weg 11, 20251 Hamburg 20251 De
<b>Date of Birth/Age :</b>	11.09.1967
<b>Qualification:</b>	Post-Graduation
<b>Date of Appointment :</b>	31.10.2006
<b>DIN No.:</b>	01128592

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date
U24236GA1965PTC000055	BEIERSDORF (INDIA) PRIVATE LIMITED	14/09/2007

<b>Name :</b>	Stefan Norbert De Loecker
<b>Designation :</b>	Director
<b>Address :</b>	Meadows 5, Street 8 Villa 34, Dubai United Arab Emirates 502350 AE
<b>Date of Birth/Age :</b>	28.08.1969
<b>Qualification:</b>	Post-Graduation
<b>Date of Appointment :</b>	01.08.2012
<b>DIN No.:</b>	06384264

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<b>Name :</b>	Mr. Neil George
<b>Designation :</b>	Director
<b>Address :</b>	28/154, Parapilly Lane, Panampilly Nagar, Kochi-682036, Kerala, India
<b>Date of Birth/Age :</b>	06.06.1967
<b>Qualification :</b>	Post-Graduation
<b>Date of Appointment :</b>	01.05.2017
<b>DIN No.:</b>	07822080

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rabindra Kumar Purohit
<b>Designation :</b>	Company Secretary
<b>Address :</b>	J1/123A, Mahavir Kunj, Malviya Nagar, New Delhi – 110017, India
<b>Date of Appointment :</b>	03.02.2016
<b>PAN No.:</b>	AGSPP4689Q

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Beiersdorf AG, Germany	591208140	99.00
Phanex Handelsgellschaft MBH, Germany	5971743	1.00
<b>Total</b>	<b>597179883</b>	<b>100.00</b>

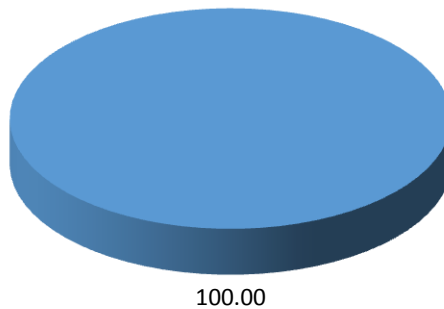
**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Body Corporate	100.00
<b>Total</b>	<b>100.00</b>

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## Share holding pattern

■ Promoters – Body Corporate



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing and Trading of Cosmetics and Toiletry Products. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99611750	Cosmetic and toiletries
<b>Brand Names :</b>	"NIVEA"	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: [NOT AVAILABLE]**

### GENERAL INFORMATION

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<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</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>	Not Divulged
	<b>Branch:</b>	Not Divulged
	<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 A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	--

<b>Auditors :</b>	
<b>Name :</b>	S R B C and Company LLP Chartered Accountants
<b>Address :</b>	14th Floor, The Ruby 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India
<b>PAN No.:</b>	ACHFS9117R
<b>Memberships :</b>	Not Available

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<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	Beiersdorf AG (Germany)
<b>Fellow Subsidiary companies:</b>	<ul style="list-style-type: none"> <li>• Beiersdorf (Thailand) Co., Limited</li> <li>• Beiersdorf Shared Services GMBH</li> <li>• BDF Mexico, S.A. de C.V.</li> <li>• Beiersdorf Customer Supply GMBH</li> <li>• Beiersdorf Manufacturing Hamburg GMBH</li> <li>• Beiersdorf Manufacturing Waldheim GmbH</li> <li>• Phanex Handelsgellschaft MBH (Germany)</li> <li>• BDF Middle East</li> <li>• BDF Indonesia</li> <li>• Beiersdorf Near East FZ LLC</li> <li>• Beiersdorf LLC</li> <li>• Beiersdorf East Africa Ltd</li> <li>• Beiersdorf (India) Private Limited [U24236GA1965PTC000055]</li> <li>• Beiersdorf S.A. Chile</li> <li>• Beiersdorf Manufacturing Tres Canto</li> <li>• Beiersdorf Manufacturing Berlin GmbH</li> <li>• Beiersdorf Indústria Comercio Ltda</li> <li>• NIVEA (Shanghai) Co. Limited</li> <li>• Beiersdorf SA</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
600000000	Equity Shares	INR 10/- each	INR 6000.000 Million

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

No. of Shares	Type	Value	Amount
597179883	Equity Shares	INR 10/- each	INR 5971.799 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	5971.799	5971.799	5971.799
(b) Reserves and Surplus	(3041.900)	(3095.800)	(2725.000)
(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>2929.899</b>	<b>2875.999</b>	<b>3246.799</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	18.100	14.000	13.000
<b>Total Non-current Liabilities (3)</b>	<b>18.100</b>	<b>14.000</b>	<b>13.000</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	1278.700	1389.100	1234.500
(c) Other current liabilities	167.300	114.400	288.000
(d) Short-term provisions	95.600	41.800	38.100
<b>Total Current Liabilities (4)</b>	<b>1541.600</b>	<b>1545.300</b>	<b>1560.600</b>
<b>TOTAL</b>	<b>4489.599</b>	<b>4435.299</b>	<b>4820.399</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1721.400	1794.100	1439.600
(ii) Intangible Assets	30.100	54.300	0.800
(iii) Tangible assets capital work-in-progress	1.700	1.700	13.200
(iv) Intangible assets under development	0.000	0.000	31.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	352.400	396.700	233.300
(e) Other Non-current assets	0.000	0.000	0.300
<b>Total Non-Current Assets</b>	<b>2105.600</b>	<b>2246.800</b>	<b>1718.200</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	1252.400	1250.100	1117.400
(c) Trade receivables	624.900	464.200	331.500
(d) Cash and bank balances	302.700	162.500	1320.700
(e) Short-term loans and advances	203.700	310.100	326.000
(f) Other current assets	0.299	1.599	6.599
<b>Total Current Assets</b>	<b>2383.999</b>	<b>2188.499</b>	<b>3102.199</b>
<b>TOTAL</b>	<b>4489.599</b>	<b>4435.299</b>	<b>4820.399</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	7619.200	6464.800	5263.400
	Other Income	65.900	41.100	158.300
	<b>TOTAL</b>	<b>7685.100</b>	<b>6505.900</b>	<b>5421.700</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	943.300	495.400	17.700
	Purchases of Stock-in-Trade	2291.400	2873.000	3192.800
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	138.400	36.100	42.500
	Employee benefit expense	721.900	590.700	430.600
	Other expenses	3370.400	2740.900	2131.200
	<b>TOTAL</b>	<b>7465.400</b>	<b>6736.100</b>	<b>5814.800</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>219.700</b>	<b>(230.200)</b>	<b>(393.100)</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>219.700</b>	<b>(230.200)</b>	<b>(393.100)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>165.800</b>	<b>140.600</b>	<b>9.600</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>53.900</b>	<b>(370.800)</b>	<b>(402.700)</b>
<b>Less</b>	<b>TAX</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>53.900</b>	<b>(370.800)</b>	<b>(402.700)</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	469.100	378.400	93.300
<b>TOTAL EARNINGS</b>	<b>469.100</b>	<b>378.400</b>	<b>93.300</b>
<b>IMPORTS</b>			
Raw Materials	651.000	236.900	115.900
Components and spare parts	881.500	1202.600	0.000
Finished Goods	0.000	0.000	1599.000
Capital Goods	26.000	54.400	232.600
<b>TOTAL IMPORTS</b>	<b>1558.500</b>	<b>1493.900</b>	<b>1947.500</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.09</b>	<b>(0.62)</b>	<b>(0.83)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	201.500	(580.600)	(131.900)
Net cash flows from (used in) operating activities	199.700	(693.700)	(201.800)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	29.94	26.21	22.99
Account Receivables Turnover (Income / Sundry Debtors)	12.19	13.93	15.88
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	144.29	150.52	140.35
Inventory Turnover (Operating Income / Inventories)	0.18	(0.18)	(0.35)
Asset Turnover (Operating Income / Net Fixed Assets)	0.13	(0.12)	(0.26)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio ( <i>Borrowing + Current Liabilities</i> ) / <i>Total Assets</i> )	0.34	0.35	0.32
Debt Equity Ratio ( <i>Total Liability</i> / <i>Networth</i> )	0.00	0.00	0.00
Current Liabilities to Network ( <i>Current Liabilities</i> / <i>Net Worth</i> )	0.53	0.54	0.48
Fixed Assets to Network ( <i>Net Fixed Assets</i> / <i>Networth</i> )	0.60	0.64	0.46
Interest Coverage Ratio ( <i>PBIT</i> / <i>Financial Charges</i> )	0.00	0.00	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ( <i>(PAT / Sales) * 100</i> )	%	0.71	(5.74)	(7.65)
Return on Total Assets ( <i>(PAT / Total Assets) * 100</i> )	%	1.20	(8.36)	(8.35)
Return on Investment (ROI) ( <i>(PAT / Networth) * 100</i> )	%	1.84	(12.89)	(12.40)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio ( <i>Current Assets / Current Liabilities</i> )		1.55	1.42	1.99
Quick Ratio ( <i>(Current Assets – Inventories) / Current Liabilities</i> )		0.73	0.61	1.27
G-Score Ratio Financial ( <i>Networth / Total Assets</i> )		0.65	0.65	0.67
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> )		1.55	1.42	1.99

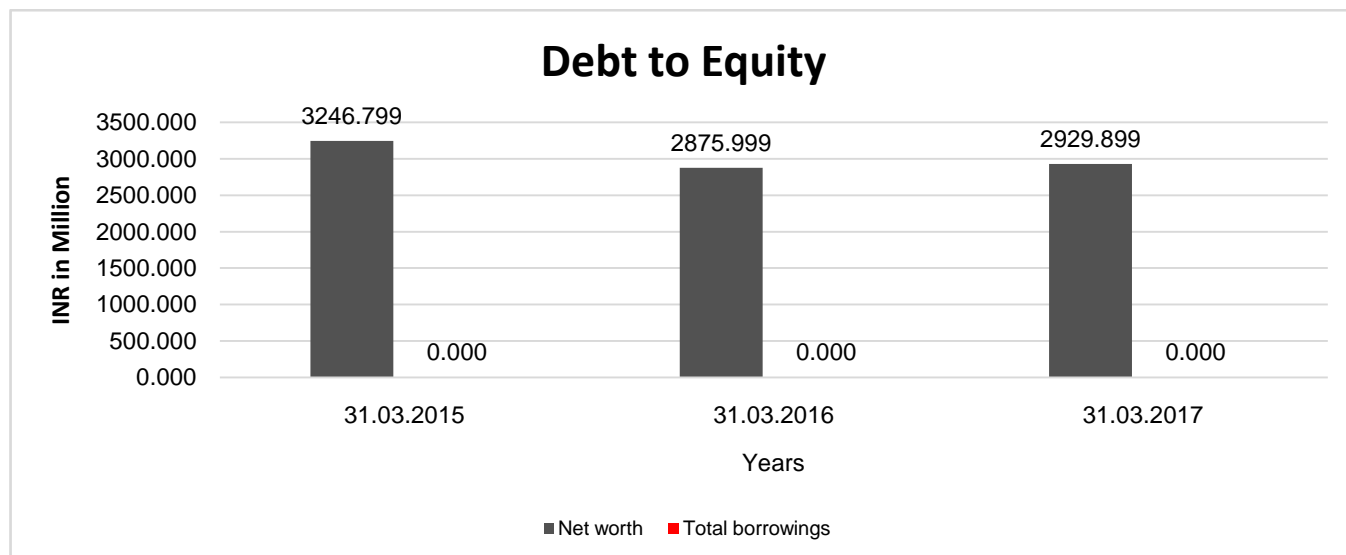
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

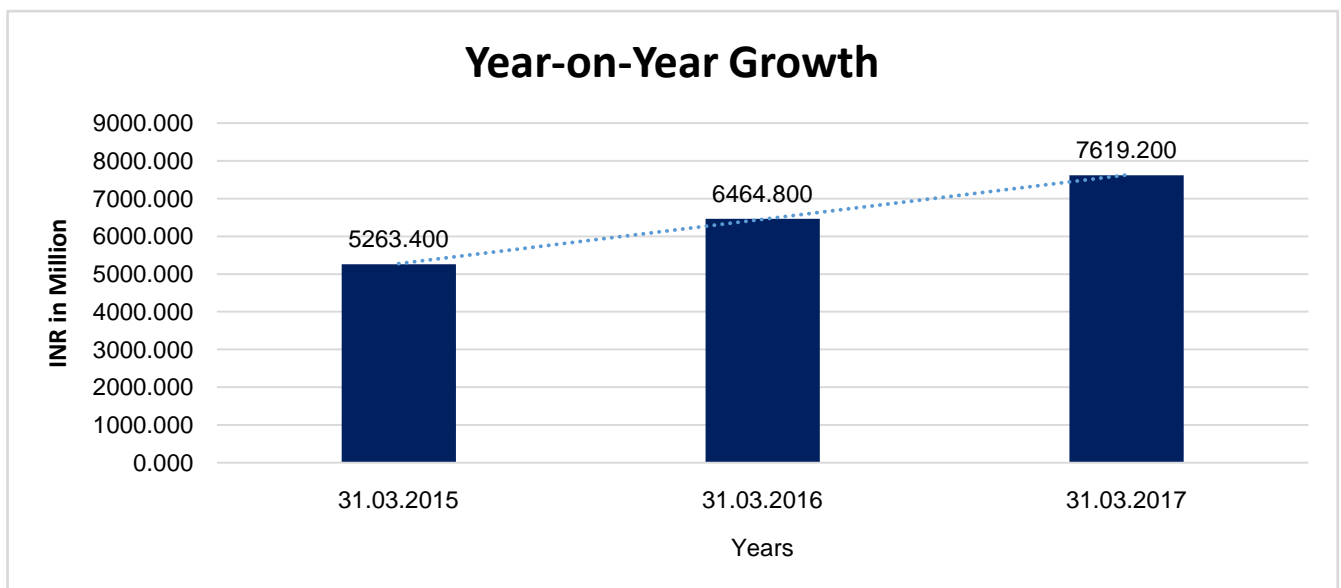
**DEBT EQUITY RATIO**

Particulars	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	5971.799	5971.799	5971.799
Reserves & Surplus	(2725.000)	(3095.800)	(3041.900)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>3246.799</b>	<b>2875.999</b>	<b>2929.899</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>



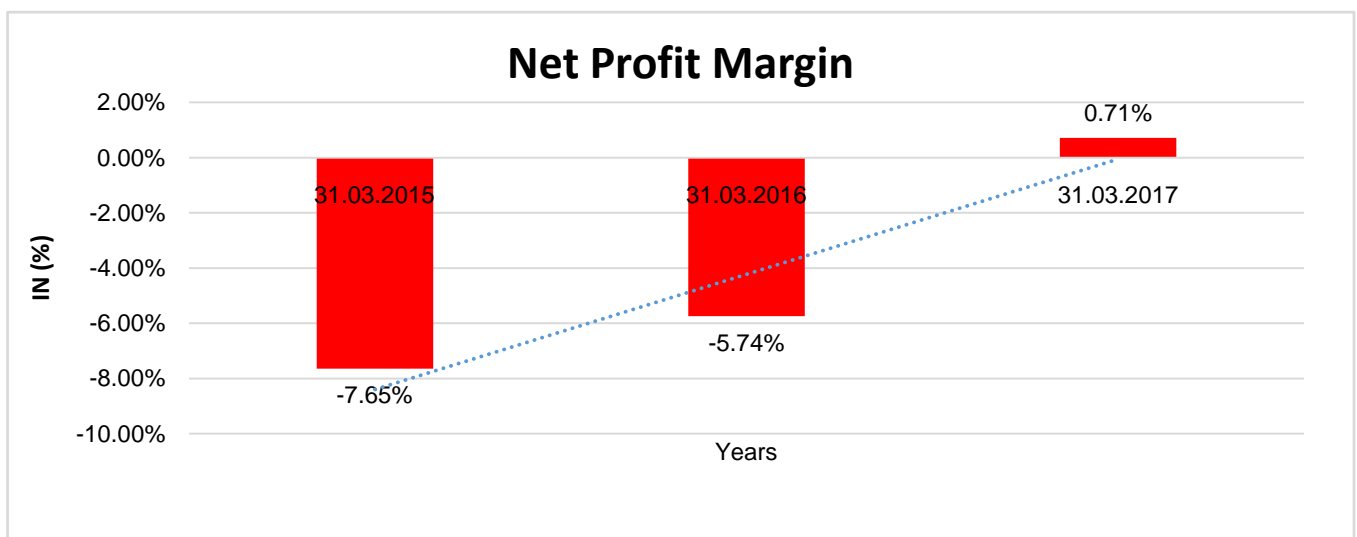
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	5263.400	6464.800	7619.200
		<b>22.826</b>	<b>17.857</b>



**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	5263.400	6464.800	7619.200
Profit/ (Loss)	(402.700)	(370.800)	53.900
	<b>(7.65 %)</b>	<b>(5.74 %)</b>	<b>0.71 %</b>



**LEGAL CASES**

<b>HIGH COURT OF BOMBAY</b>	
<b>CASE DETAILS BENCH: BOMBAY</b>	
<b>PRESENTATION DATE:- 27.12.2017</b>	
<b>LOGGING NO:</b> ITXAL/3177/2017	<b>FILING DATE:</b> 27.12.2017
<b>PETITIONER:</b> PR COMMISSIONER OF INCOME TAX-10, M <b>RESPONDENT:</b> NIVEA INDIA PRIVATE LIMITED	
<b>PETN. ADV.:</b> AKHILESHWAR SHARMA [827]	
<b>DISTRICT:</b> MUMBAI	
<b>BENCH:</b> DIVISION	
<b>STATUS:</b> PRE-ADMISSION	<b>CATEGORY:</b> TAX AAPEALS
<b>NEXT DATE:</b> 04.01.2018	<b>STAGE:-</b>
<b>CORAM:</b> REGISTRAR [OS]/ PROTHONOTARY AND SR. MASTER	
<b>ACT:</b> INCOME TAX ACT, 1961	<b>Under Section :-</b> 260A

<b>HIGH COURT OF BOMBAY</b>	
<b>CASE DETAILS BENCH: BOMBAY</b>	
<b>PRESENTATION DATE:- 27.12.2017</b>	
<b>LOGGING NO:</b> ITXAL/3180/2017	<b>FILING DATE:</b> 27.12.2017
<b>PETITIONER:</b> PR COMMISSIONER OF INCOME TAX-10, M <b>RESPONDENT:</b> NIVEA INDIA PRIVATE LIMITED	
<b>PETN. ADV.:</b> AKHILESHWAR SHARMA [827]	
<b>DISTRICT:</b> MUMBAI	
<b>BENCH:</b> DIVISION	
<b>STATUS:</b> PRE-ADMISSION	<b>CATEGORY:</b> TAX AAPEALS

NEXT DATE: 04.01.2018	<b>STAGE:-</b>
<b>CORAM: REGISTRAR [OS]/ PROTHONOTARY AND SR. MASTER</b>	
<b>ACT: INCOME TAX ACT, 1961</b>	<b>Under Section :- 260A</b>

<b>HIGH COURT OF BOMBAY</b>	
<b>CASE DETAILS</b>	
<b>BENCH: BOMBAY</b>	
<b>PRESENTATION DATE:- 27.12.2017</b>	
<b>LODGING NO: ITXAL/3179/2017</b>	<b>FILING DATE: 27.12.2017</b>
<b>PETITIONER: PR COMMISSIONER OF INCOME TAX-10, M</b>	
<b>RESPONDENT: NIVEA INDIA PRIVATE LIMITED</b>	
<b>PETN. ADV.: AKHILESHWAR SHARMA [827]</b>	
<b>DISTRICT: MUMBAI</b>	
<b>BENCH: DIVISION</b>	
<b>STATUS: PRE-ADMISSION</b>	<b>CATEGORY: TAX AAPEALS</b>
NEXT DATE: 04.01.2018	<b>STAGE:-</b>
<b>CORAM: REGISTRAR [OS]/ PROTHONOTARY AND SR. MASTER</b>	
<b>ACT: INCOME TAX ACT, 1961</b>	<b>Under Section :- 260A</b>

**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	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

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

**CONTINGENT LIABILITIES:**

<b>Particulars</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
Income Tax orders in respect of which Company's appeals are pending before appellate authorities*	534.900	396.000
Excise Matters	10.300	142.600
Other Matters	3.700	3.700

\*Note: Income tax demand comprise demand from the Indian tax authorities mainly on account of disallowance under transfer pricing provisions of Income tax act 1961. The matters are pending before the Commissioner of Income tax (Appeals)/ITAT.

**COMPANY'S PERFORMANCE OVERVIEW**

The total revenue of the Company has increased from INR 6505.900 million (in the previous year) to INR 7685.100 million in the financial year under report. The net profit earned by the Company during the year was INR 53.900 million as compared to the net loss of INR 370.800 million incurred in the previous year.

**FIXED ASSETS:**

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

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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 :**

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 63.39
UK Pound	1	INR 85.74
Euro	1	INR 76.25

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	RUP

**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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