

**MIRA INFORM REPORT**

<b>Report No. :</b>	518160
<b>Report Date :</b>	04.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	PALL INDIA PRIVATE LIMITED (w.e.f. 05.02.2004)
<b>Formerly Known As :</b>	PALL PHARMALAB FILTRATION PRIVATE LIMITED
<b>Registered Office :</b>	Sumer Plaza, 6 <sup>th</sup> and 7 <sup>th</sup> Floor, CTS 419, Village Marol, Marol Maroshi Road, Andheri (East), Mumbai-400059, Maharashtra
<b>Tel. No.:</b>	91-22-67995555
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	06.06.1996
<b>CIN No.:</b> [Company Identification No.]	U33110MH1996PTC100046
<b>Capital Investment / Paid-up Capital :</b>	INR 24.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	0397003161
<b>PAN No.:</b> [Permanent Account No.]	AAACP5960H
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in manufacturing and trading of filtration and separation systems. The Company also renders engineering, calibration and validation services to its customers and renders Information Technology support services to its group companies. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

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**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 a wholly owned subsidiary of "Pall Corporation Inc." based in United States. It was incorporated in the year 1996 and it is engaged in business as trader and importer of filtrations, separation and purification, technologies used in industries.</p> <p>As per the financial March 2017, the company has registered marginal growth in its revenue and has reported fair profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy financial risk profile along with zero debt balance sheet and good liquidity position.</p> <p>Rating continues to derive strength from strong financial and managerial support received from its holding entity backed by experienced management team and established market position.</p> <p>Further, the company has reported good earnings per share of INR 61.25 against its face value of INR 10.</p> <p>Payments seems to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal business dealings at usual trade terms and conditions.</p>

**NOTES :**

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 04.07.2018

**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>	Ms. Ritika
<b>Designation :</b>	Admin Executive
<b>Contact No.:</b>	91-22-67995555
<b>Date :</b>	02.07.2018

**LOCATIONS**

<b>Registered Office :</b>	Sumer Plaza, 6 <sup>th</sup> and 7 <sup>th</sup> Floor, CTS 419, Village Marol, Marol Maroshi Road, Andheri (East), Mumbai-400059, Maharashtra, India
<b>Tel. No.:</b>	91-22-67995555
<b>Fax No.:</b>	91-22-67995556
<b>E-Mail :</b>	<a href="mailto:kiran_shesh@ap.pall.com">kiran_shesh@ap.pall.com</a> <a href="mailto:sujith_embrandiri@pall.com">sujith_embrandiri@pall.com</a> <a href="mailto:praveen_ostwal@pall.com">praveen_ostwal@pall.com</a> <a href="mailto:sujith_embrandiri@ap.pall.com">sujith_embrandiri@ap.pall.com</a> <a href="mailto:kiran_shesh@pall.com">kiran_shesh@pall.com</a>
<b>Website :</b>	<a href="http://www.pall.com">www.pall.com</a>
<b>Location :</b>	Rented
<b>Locality :</b>	Commercial

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<b>Warehouse :</b>	Arihant Commercial Complex, Building No. 13, Gala No. 1-2, Bhiwandi, Maharashtra, India
<b>Tel. No.:</b>	91-95-2522272537
<b>Branch Office 1 :</b>	No. 1, Sarakki Industrial Layout Ring Road, JP Nagar, 6 <sup>th</sup> Phase, Bangalore-560078, Tamil Nadu, India
<b>Tel. No.:</b>	91-80-40164100
<b>Fax No.:</b>	91-80-41489454
<b>Branch Office 2 :</b>	Survey No. 237, IT Park Phase1, Hinjwadi, Pune-411057, Maharashtra, India
<b>Tel. No.:</b>	91-20-66520001
<b>Fax No.:</b>	91-20-22934970
<b>Sales Office :</b>	<b><u>Located At:</u></b> <ul style="list-style-type: none"> <li>• Chennai</li> <li>• Hyderabad</li> <li>• Kolkata</li> <li>• Delhi</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Sachin Kamlakar Indane
<b>Designation :</b>	Whole-time Director
<b>Address :</b>	No. 2133, Sobha Tulip, 24th Main Road 6th Phase, J. P. Nagar Bangalore 560078, Karnataka, India
<b>Date of Birth/Age :</b>	19.03.1971
<b>Date of Appointment :</b>	19.01.2015
<b>PAN No.:</b>	AACPI7474C
<b>DIN No.:</b>	07070107
<b>Name :</b>	Mr. Naresh Narasimhan Guruguntala
<b>Designation :</b>	Managing Director
<b>Address :</b>	A-5, Shreeraj Apartments, Near Paldi Post Office, Fatehpura Paldi, Ahmedabad – 380007, Gujarat, India
<b>Date of Birth/Age :</b>	01.02.1973
<b>Date of Appointment :</b>	05.01.2015
<b>PAN No.:</b>	AEBPG3404R
<b>DIN No.:</b>	03395506
<b>Name :</b>	Natalie Anne Coombs
<b>Designation :</b>	Director
<b>Address :</b>	45 Arcadia Rd, Glebe, New South Wales – 2037, Australia

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Date of Birth/Age :	23.01.1964
Date of Appointment :	01.03.2012
DIN No.:	05183060
Name :	Roger Elmer Wolf
Designation :	Director
Address :	21 Fort Road, # 05-01, Singapore – 439089
Date of Birth/Age :	06.06.1951
Date of Appointment :	30.09.2013
DIN No.:	06528467

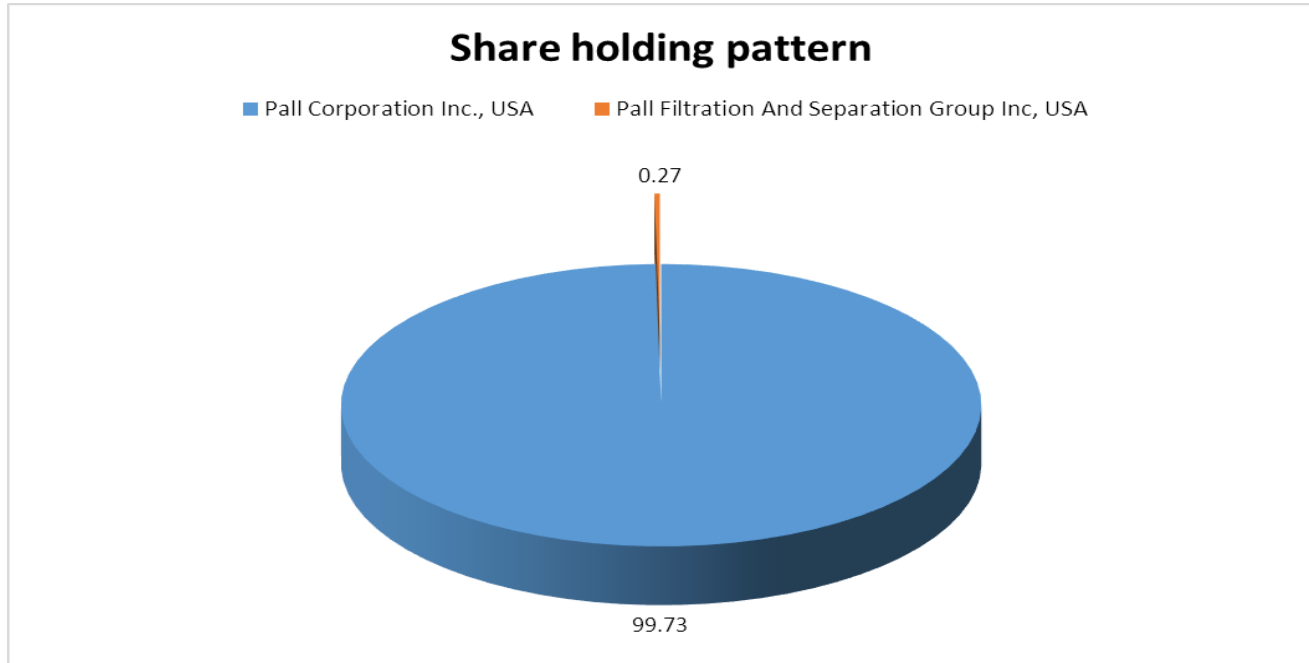
**KEY EXECUTIVES**

Name :	Ms. Ritika
Designation :	Admin Executive

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	%age holding
Pall Corporation Inc., USA	2401000	99.73
Pall Filtration and Separation Group Inc, USA	6500	0.27
<b>Total</b>	<b>2407500</b>	<b>100.00</b>



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

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in manufacturing and trading of filtration and separation systems. The Company also renders engineering, calibration and validation services to its customers and renders Information Technology support services to its group companies. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	84219900	Cartridge filtration systems
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	

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<b>Terms :</b>	Not Divulged
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**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>	--

<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>	Information declined by the management
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<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 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>	S.R. Batliboi and Associates LLP Chartered Accountants
<b>Address :</b>	12th and 13th Floor, UB City Canberra, Block No 24 Vittal, Mallya Road, Bangalore – 560001, Karnataka, India

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<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHFS9118A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Pall Corporation Inc.
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>• Pall Australia Pty Limited</li> <li>• Pall China Limited</li> <li>• Pall New Zealand Limited</li> <li>• Pall Filtration Pte Limited</li> <li>• Pall Corporation Filtration and Separations (Thailand)</li> <li>• Medistad Holding BV</li> <li>• Pall International SARL</li> <li>• Pall France SAS</li> <li>• Pall Seitzschenk Bad Kreuzenk</li> <li>• Pall Asia International Limited</li> <li>• Pall Nihon Limited</li> <li>• Pall (Malaysia) Sdn Bhd</li> <li>• Pall Singapore Taiwan Branch Holding Co Pte Limited</li> <li>• Pall Filter (Beijing) Co. Limited</li> <li>• Pall Korea Limited</li> <li>• Pall Middle East FZE</li> <li>• P a l l Corporation-Trinity Micro</li> <li>• Pall Filtration and Separations Group In-Timonium</li> <li>• Gelman Sciences Inc, Ann Arbor</li> <li>• Pall Aeropower Corporation</li> <li>• Pall Fortebio</li> <li>• Pall Life Sciences Puerto Rico</li> <li>• Pall Europe Limited-Redruth</li> <li>• Pall Deland USA</li> <li>• Pall Exekia France</li> <li>• Pall Genedisc Technologies</li> <li>• Pall South Africa (PTY) Limited</li> <li>• PT Pall Filtration Indonesia</li> <li>• Pall Canada Limited</li> <li>• Pall Do Brasil Limited</li> <li>• Pall Corporation-Advanced Separations</li> <li>• Pall Trincor</li> <li>• Pall Corporation-Rai</li> <li>• Pall Corporation-Flex</li> <li>• Pall Medsep Corporation</li> <li>• Pall Italy</li> <li>• Pall Europe Limited-Portsmouth</li> <li>• Pall Phillipines Inc.</li> </ul>

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	<ul style="list-style-type: none"> <li>• Pall Ilfracombe</li> <li>• Pall Filtersystems GmbH-Waldsteten</li> <li>• Pall Netherland</li> <li>• Pall Seitzschenk Bad Kreuzenk</li> <li>• Medistad Holding BV</li> <li>• Pall Belgium Life Sciences</li> <li>• Pall filter specialists inc</li> <li>• Pall Technologies Sa</li> <li>• Pall France SAS</li> <li>• Filter Speciality Shanghai</li> <li>• Negele Messtechnik GMBH</li> <li>• Pall ForteBio Analytics (SH) Co Limited</li> <li>• DHR Holding India Private Limited</li> <li>• Filter Specialists India Private Limited</li> </ul>
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**CAPITAL STRUCTURE**

**As on 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
7000000	Equity Shares	INR 10/- each	INR 70.000 Million

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

No. of Shares	Type	Value	Amount
2407500	Equity Shares	INR 10/- each	INR 24.075 Million

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
7000000	Equity Shares	INR 10/- each	INR 70.000 Million

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

No. of Shares	Type	Value	Amount
2400000	Equity Shares	INR 10/- each	INR 24.000 Million

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**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	24.000	24.000	24.000
(b) Reserves and Surplus	1406.000	1259.000	1140.000
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	5.000	5.000	5.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>1435.000</b>	<b>1288.000</b>	<b>1169.000</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	1.000	1.000	1.000
(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	24.000	11.000	15.000
<b>Total Non-current Liabilities (3)</b>	<b>25.000</b>	<b>12.000</b>	<b>16.000</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	404.000	610.000	780.000
(c) Other current liabilities	195.000	332.000	217.000
(d) Short-term provisions	57.000	65.000	43.000
<b>Total Current Liabilities (4)</b>	<b>656.000</b>	<b>1007.000</b>	<b>1040.000</b>
<b>TOTAL</b>	<b>2116.000</b>	<b>2307.000</b>	<b>2225.000</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	140.000	137.000	136.000
(ii) Intangible Assets	1.000	0.000	0.000
(iii) Tangible assets 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)	117.000	107.000	84.000
(d) Long-term loans and advances	206.000	219.000	207.000
(e) Other Non-current assets	26.000	0.000	116.000
<b>Total Non-Current Assets</b>	<b>490.000</b>	<b>463.000</b>	<b>543.000</b>
(2) Current assets			

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**PALL INDIA PRIVATE LIMITED - 518160 MIRA**

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(a) Current investments	172.000	164.000	156.000
(b) Inventories	368.000	371.000	424.000
(c) Trade receivables	436.000	508.000	488.000
(d) Cash and bank balances	472.000	419.000	320.000
(e) Short-term loans and advances	144.000	190.000	199.000
(f) Other current assets	34.000	192.000	95.000
<b>Total Current Assets</b>	<b>1626.000</b>	<b>1844.000</b>	<b>1682.000</b>
<b>TOTAL</b>	<b>2116.000</b>	<b>2307.000</b>	<b>2225.000</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	3152.000	3033.000	2960.000
	Other Income	41.000	57.000	61.000
	<b>TOTAL</b>	<b>3193.000</b>	<b>3090.000</b>	<b>3021.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	465.000	398.000	561.000
	Purchases of Stock-in-Trade	1642.000	1584.000	1370.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(10.000)	58.000	(17.000)
	Employee benefit expense	508.000	459.000	503.000
	CSR expenditure	0.000	0.000	1.000
	Other expenses	336.000	401.000	348.000
	Exceptional items before tax	0.000	(60.000)	0.000
	<b>TOTAL</b>	<b>2941.000</b>	<b>2840.000</b>	<b>2766.000</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>252.000</b>	<b>250.000</b>	<b>255.000</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	9.000	7.000	7.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>243.000</b>	<b>243.000</b>	<b>248.000</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	37.000	42.000	49.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>206.000</b>	<b>201.000</b>	<b>199.000</b>
<b>Less</b>	<b>TAX</b>	59.000	82.000	70.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>147.000</b>	<b>119.000</b>	<b>129.000</b>

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Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	1070.000	951.000	822.000
	Balance Carried to the B/S	1217.000	1070.000	951.000
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	218.000	154.000	125.000
	<b>TOTAL EARNINGS</b>	<b>218.000</b>	<b>154.000</b>	<b>125.000</b>
	<b>IMPORTS</b>			
	Raw Materials	187.000	280.000	342.000
	Components and spare parts	1368.000	1567.000	1372.000
	Capital Goods	18.000	11.000	3.000
	<b>TOTAL IMPORTS</b>	<b>1573.000</b>	<b>1858.000</b>	<b>1717.000</b>
	Earnings / (Loss) Per Share (INR)	61.00	50.00	54.00

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(1.000)	249.000	334.000
Net cash flow from operating activity	(74.000)	159.000	182.000

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	50.49	61.13	60.18
Account Receivables Turnover (Income / Sundry Debtors)	7.23	5.97	6.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	69.99	112.34	147.44
Inventory Turnover (Operating Income / Inventories)	0.68	0.67	0.60
Asset Turnover (Operating Income / Net Fixed Assets)	1.79	1.82	1.88

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**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.31	0.44	0.47
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.00	0.00	0.00
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.46	0.78	0.89
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.10	0.11	0.12
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	28.00	35.71	36.43

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	4.66	3.92	4.36
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%	6.95	5.16	5.80
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%	10.24	9.24	11.04

**SOLVENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Ratio <i>(Current Assets / Current Liabilities)</i>	2.48	1.83	1.62
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.92	1.46	1.21
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.68	0.56	0.53
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	0.04	0.04	0.04
G-Score Ratio Liquidity	2.48	1.83	1.62

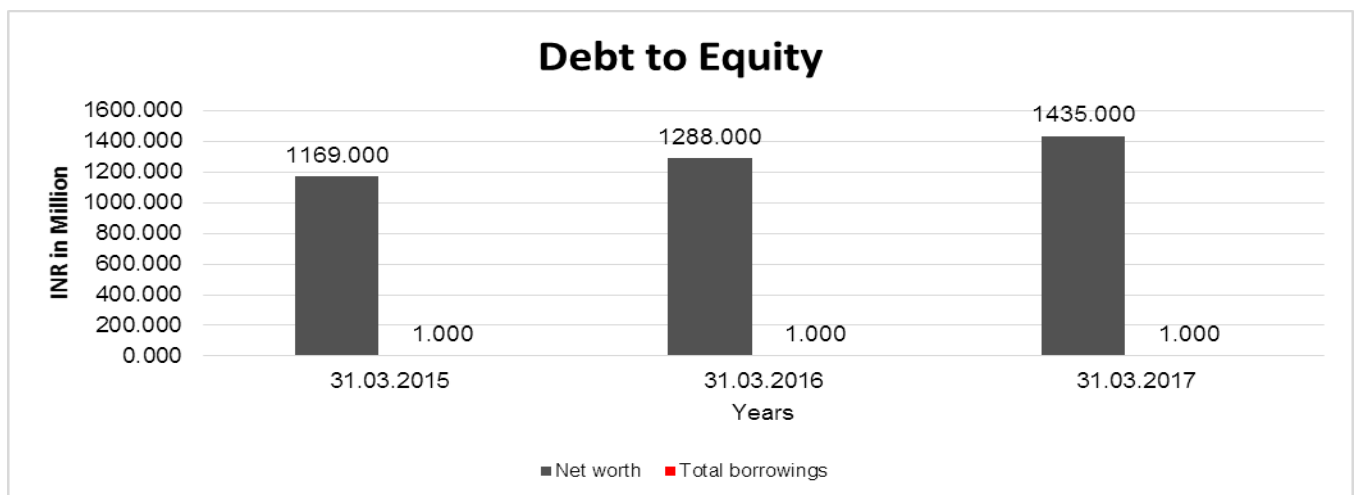
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(Total Current Assets / Total Current Liabilities)			
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts			

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

**DEBT EQUITY RATIO**

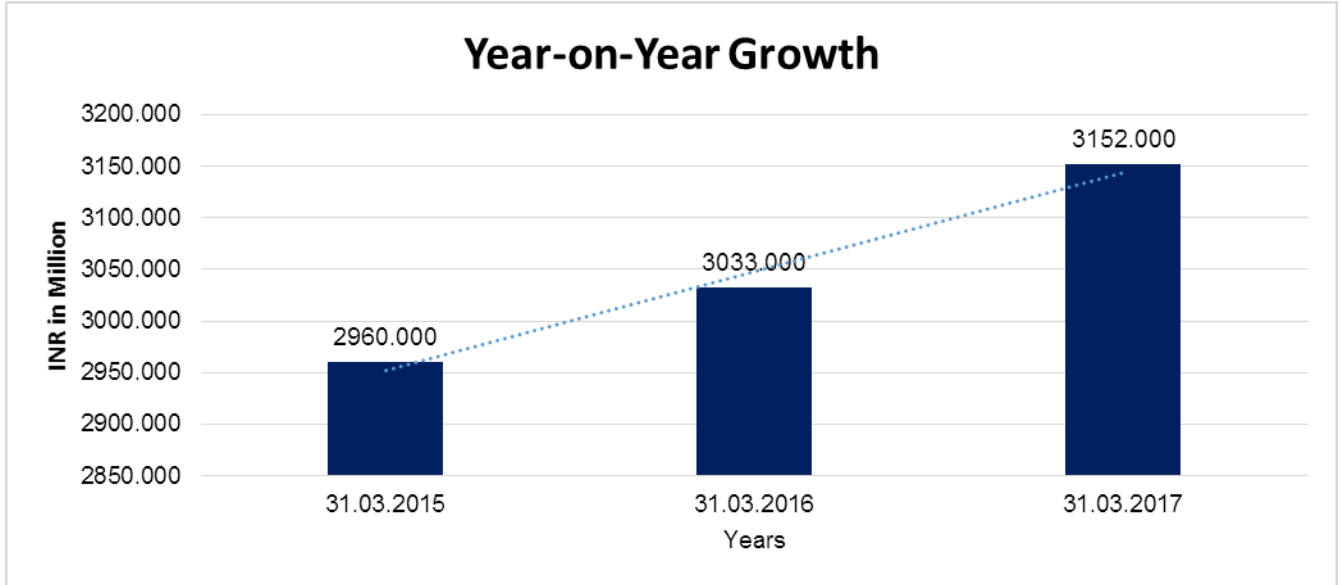
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	24.000	24.000	24.000
Reserves & Surplus	1140.000	1259.000	1406.000
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	5.000	5.000	5.000
<b>Net worth</b>	<b>1169.000</b>	<b>1288.000</b>	<b>1435.000</b>
Long-term borrowings	1.000	1.000	1.000
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	0.000	0.000	0.000
<b>Total borrowings</b>	<b>1.000</b>	<b>1.000</b>	<b>1.000</b>
<b>Debt/Equity ratio</b>	<b>0.001</b>	<b>0.001</b>	<b>0.001</b>



**YEAR-ON-YEAR GROWTH**

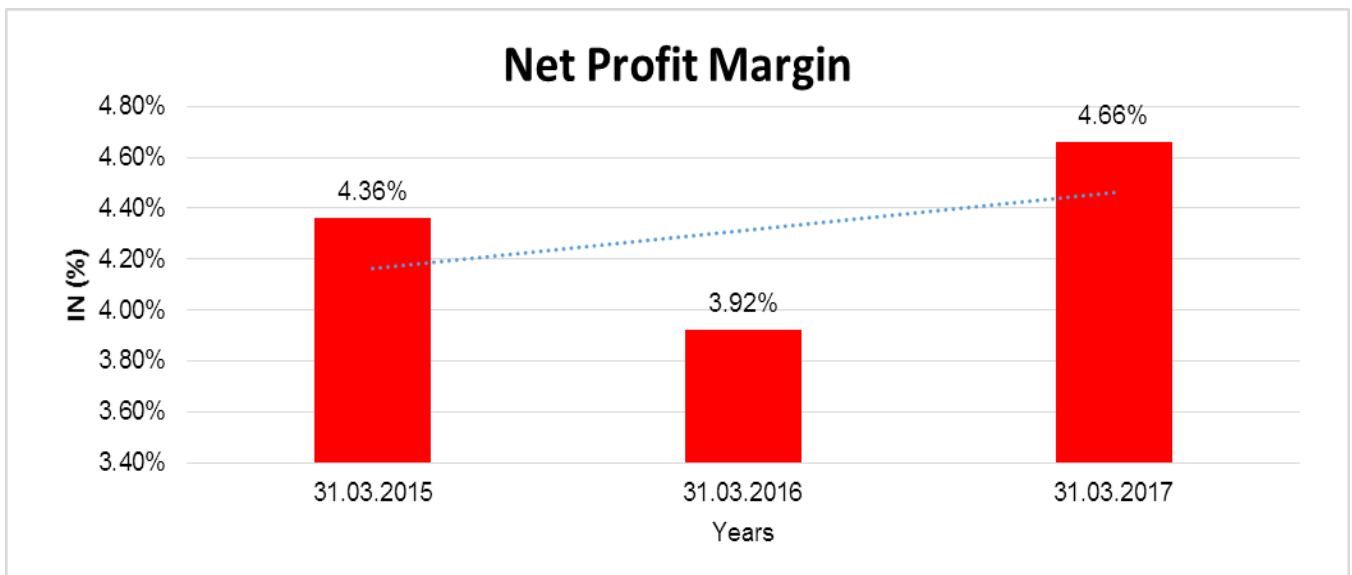
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2960.000	3033.000	3152.000
		<b>2.466</b>	<b>3.924</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2960.000	3033.000	3152.000
Profit/ (Loss)	129.000	119.000	147.000
	<b>4.36 %</b>	<b>3.92 %</b>	<b>4.66 %</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	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	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	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** The registered office of the company has been shifted from "Sahney Kirkwood Compound 27, Kiroli Vidyavihar West, Mumbai – 400086, Maharashtra, India" to the present address w.e.f. 14.04.2008

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## CORPORATE INFORMATION

The Company is a private company domiciled in India.

Subject is engaged in manufacturing and trading of filtration and separation systems. The Company also renders engineering, calibration and validation services to its customers and renders Information Technology support services to its group companies. The Company has facilities in Mumbai, Bangalore, and Pune.

During the year ended March 31, 2016, Pall Corporation Inc., USA, the holding company of the Company, was acquired by Danaher Corporation ("Danaher"). Pursuant to this, Danaher became the ultimate holding company of Pall India.

## OPERATIONS

The turnover during the year was INR 3152.000 Million as against INR 3033.000 Million during the previous year, which represents growth of about 3.92% over the previous year. Net Profit after Tax for the year under consideration is INR 147.000 Million as compared to Net Profit after Tax of INR 119.000 Million during the previous year. The directors are continuously trying to explore new markets to achieve higher turnover and profitability.

## UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Intercorporate borrowings	1.000	1.000
<b>Total</b>	<b>1.000</b>	<b>1.000</b>

## INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Crea tion	Date of Modi fication	Date of Satis faction	Amount	Address
1	Y10248 631	901488 61	ICICI BANK LIMITED	09/09/ 2004	-	-	292000.0	ICICI TOWERS; BANDRA KURLA COMPLEXBANDRA EAST MUMBAI MAHARASHTRA 400051 INDIA
2	Y10248 564	901487 94	ICICI BANK LIMITED	20/07/ 2004	-	-	335000.0	ICICI TOWERS; BANDRA KURLA

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**PALL INDIA PRIVATE LIMITED - 518160 MIRA**

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								COMPLEXBANDRA EAST MUMBAI MAHARASHTRA 400051 INDIA
3	Y10248 423	901486 53	ICICI BANK LIMITED	26/03/ 2004	-	-	800000.0	ICICI TOWERS; BANDRA KURLA COMPLEXBANDRA EAST MUMBAI MAHARASHTRA 400051 INDIA
4	Y10246 382	901466 12	ICICI BANK LIMITED	18/03/ 2004	-	-	670000.0	ICICI TOWERS; BANDRA KURLA COMPLEXBANDRA EAST MUMBAI MAHARASHTRA 400051 INDIA
5	B00067 603	901483 57	CORPORAT ION BANK	18/08/ 2003	09/11/ 2010	-	100000000.0	1 RAMAN SMRUTI ,KARANI ROADNEAR TELEPHONE EXCHANGE,GHATKOP AR-WEST MUMBAI MAHARASHTRA 400086 INDIA
6	Y10247 402	901476 32	ICICI BANK LIMITED	17/02/ 2001	-	-	525008.0	ICICI TOWERS; BANDRA KURLA COMPLEX BANDRA EAST MUMBAI MAHARASHTRA 400051 INDIA
7	Y10247 235	901474 65	HDFC BANK LTD.	28/05/ 2000	-	-	533000.0	SANDOZ HOUSE WORLI MUMBAI MAHARASHTRA INDIA
8	Y10245 846	901460 76	CORPORAT ION BANK	10/03/ 2000	-	-	275000.0	GHATKOPAR WEST BRANCHKARANI LANE; GHATKOPAR WEST MUMBAI MAHARASHTRA INDIA
9	Y10245 700	901459 30	STATE BANK OF INDIA	26/02/ 1998	-	-	395000.0	LAGHU UDYOG BRANCH AHMEDABAD INDIA
10	A20106 829	800168 20	CORPORAT ION BANK	23/09/ 2005	-	07/08/ 2007	1540000.0	MALAD WEST MUMBAI MAHARASHTRA 400064 INDIA

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**FIXED ASSETS**

- Land
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Office equipment
- Computer equipments

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

**5] Records on Violation of Anti-Corruption Laws :**

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.69
UK Pound	1	INR 90.34
Euro	1	INR 80.02

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	SUD

**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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