

MIRA INFORM REPORT

Report No. :	520210
Report Date :	18.07.2018

IDENTIFICATION DETAILS

Name :	EVONIK CATALYSTS INDIA PRIVATE LIMITED (w.e.f. 04.08.2015)
Formerly Known As :	MONARCH CATALYST PRIVATE LIMITED
Registered Office :	Plot F1/2, Phase I, MIDC, Dombivli (East), Thane – 421203, Maharashtra
Tel. No.:	91-251-2471716
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.11.1983
CIN No.: [Company Identification No.]	U24110MH1983PTC031365
Capital Investment / Paid-up Capital :	INR 58.000 Million
PAN No.: [Permanent Account No.]	AAACM5013G
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the Manufacturing and Selling of Oil and Fats Catalyst, Activated Metal Catalysts and Precious Metal Catalysts and chemical (PMC). (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

MIRA's Rating : A+

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1983. It is a wholly owned subsidiary of Evonik International Holding B.V., Netherlands.</p> <p>The company is a manufacturer of chemical catalyst.</p> <p>As per the financial records of 2017, the company has achieved an average growth of 1.20% in its revenue as compared to the previous year and has gained a fair profitability margin of 11.31%.</p> <p>The company possesses sound financial position marked by healthy net worth base along with strong debt coverage indicator due to low debt balance sheet profile and comfortable liquidity parameter.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share (EPS) of INR 374 as against its Face Value (FV) of INR 100.</p> <p>Rating also takes into consideration the subject's long established track record.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

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

EXTERNAL AGENCY RATING

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

RBI DEFAULTERS' LIST STATUS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EVONIK CATALYSTS INDIA PRIVATE LIMITED - 520210 MIRA

PAGE NO. : 3

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 18.07.2018

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

MANAGEMENT NON-COOPERATIVE – Tel. No.: 251-2471716 / 2430022

LOCATIONS

Registered / Head Office :	Plot F1/2, Phase I, MIDC, Dombivli (East), Thane – 421203, Maharashtra, India
Tel. No.:	91-251-2471716 / 2431013 / 2435591 / 2430022
Fax No.:	91-251-2470269
E-Mail :	raghu.subramanian@evonik.com info@monarchcatalyst.com
Website :	www.evonik.com
Branch Office 1 :	408, Karan Centre, Sarojini Devi Road, Secunderabad – 500003, Telangana, India
Tel. No.:	91-40-27840119
E-Mail :	urao@monarchcatalyst.com
Branch Office 2 :	H/1, Neelam Apartments, Behind Hirabaug, Ambawadi, Ahmedabad – 380006, Gujarat, India
E-Mail :	rajeshd@monarchcatalyst.com

DIRECTORS

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EVONIK CATALYSTS INDIA PRIVATE LIMITED - 520210 MIRA

PAGE NO. : 4

As on 31.03.2018

Name :	Mr. Subramanian Raghunath
Designation :	Director
Address :	304, Gayatri Polester Co-operative Housing Society, Lokmanya Tilak Road, Mulund (East), Mumbai – 400081, Maharashtra, India
Date of Birth/Age :	24.08.1966
Qualification :	CA and CS
Date of Appointment :	09.05.2016
PAN No.:	AAEPR3625A
DIN No.:	07441004
Name :	Mr. Hasenzahl Steffen
Designation :	Director
Address :	4124683879 63452 Hanau Frankfurter Land Str Frankfurter 63 Germany
Date of Appointment :	26.07.2016
DIN No.:	07548331
Name :	Mr. Sanjeev Taneja
Designation :	Additional Director
Address :	Lakeside Chalet - Marriot Executive Apartments, #2 & 3b, Near Chinmayanand Ashram, Powai Mumbai 400087 In
Date of Appointment :	15.03.2018
DIN No.:	08055630
Name :	Thomas Wilhelm Tacke
Designation :	Managing Director
Address :	63755 Alzenau St Kalberau Rannenbergring 20 Na Na De
Date of Appointment :	15.03.2018
DIN No.:	08083175

KEY EXECUTIVES

Name :	Mr. Subramanian Raghunath
Designation :	Company Secretary
Address :	304, Gayatri Polester Co-operative Housing Society, Lokmanya Tilak Road, Mulund (East), Mumbai – 400081, Maharashtra, India
Date of Birth/Age :	24.08.1966
Qualification :	CA and CS
Date of Appointment :	15.03.2018
PAN No.:	AAEPR3625A

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EVONIK CATALYSTS INDIA PRIVATE LIMITED - 520210 MIRA

PAGE NO. : 5

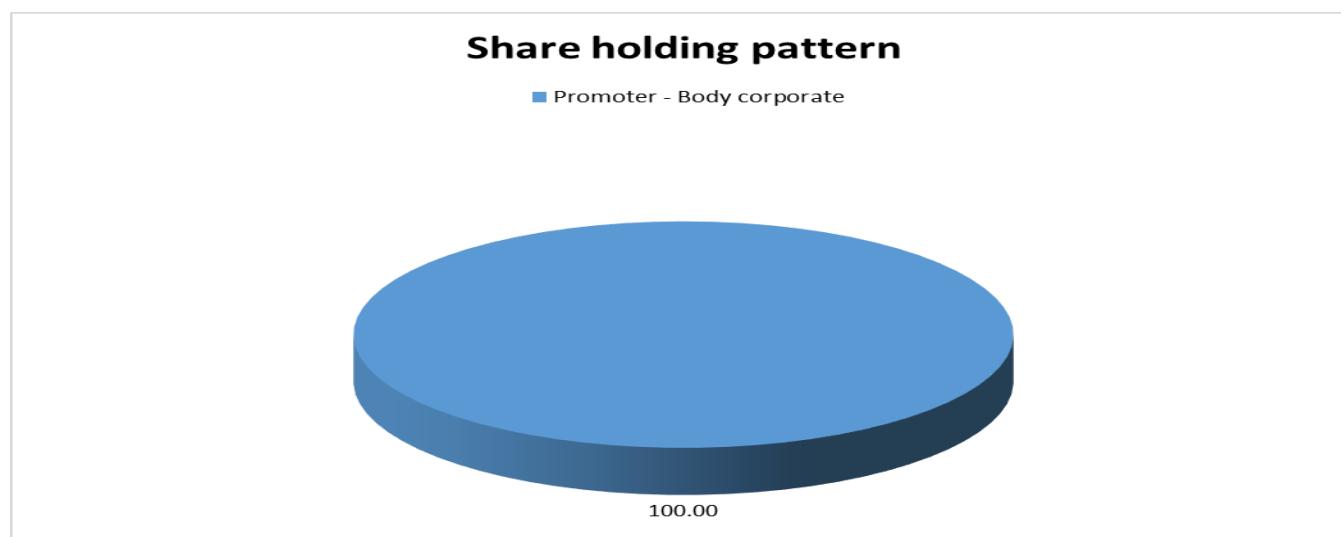
As on 31.03.2017

Names of Shareholders		No. of Shares
Evonik International Holding BV, Netherland		579999
Evonik Degussa GMBH, Germany		1
Total		580000

Equity Share Break up (Percentage of Total Equity)

As on 28.09.2017

Category	Percentage
Promoter - Body corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in the Manufacturing and Selling of Oil and Fats Catalyst, Activated Metal Catalysts and Precious Metal Catalysts and chemical (PMC). (Registered activity)	
Products :	Item Code No.	Product Description
	38151100	Nickel Catalyst
	20119	Manufacturing of Chemical Catalyst
Brand Names :	Not Available	
Agencies Held :	Not Available	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 declined by the management	
Bankers :	Bank Name	Standard Chartered Bank
	Branch	Crescenzo, 3A/F, Plot No. C-38 and C-39, G Block, Bandra Kurla Complex, Bandra East, Mumbai – 400051, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--

EVONIK CATALYSTS INDIA PRIVATE LIMITED - 520210 MIRA

PAGE NO. : 7

	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term Borrowings		
	Foreign currency term loans from banks	310.850	106.602
	Total	310.850	106.602

Financial Institution :	SBICAP Trustee Company Limited, 202, Maker Tower,'E', Cuffe Parade, Colaba, Mumbai – 400005, Maharashtra, India
Auditors :	
Name :	S R B C and Company LLP Chartered Accountants
Address :	14th Floor, The Rubby, 29 Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	ACHFS9117R
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none"> Evonik International Holding B.V., Netherlands
Fellow Subsidiary company:	<ul style="list-style-type: none"> Evonik Corporation, Germany Evonik Degussa Brazil Ltda, Brazil Evonik India Private Limited, India Evonik Industries AG, Germany Evonik Japan Co. Limited, Japan Evonik Korea Limited, Korea, Republic of Evonik Resouce Efficiency GMBH, Germany Evonik Speciality Chemicals (Shanghai) Co., Limited, China Evonik Taiwan Limited, China Evonik Technologies and Infrastructure GMBH, Germany
Other Related party:	<ul style="list-style-type: none"> Procat Tech LLP, India

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
---------------	------	-------	--------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EVONIK CATALYSTS INDIA PRIVATE LIMITED - 520210 MIRA

PAGE NO. : 8

1000000	Equity Shares	INR 100/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
580000	Equity Shares	INR 100/- each	INR 58.000 Million

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

FINANCIAL DATA
[all figures are in 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	58.000	58.000	58.000
(b) Reserves & Surplus	1025.436	808.331	724.106
(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)	1083.436	866.331	782.106
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	23.335
(b) Deferred tax liabilities (Net)	96.220	91.154	60.972
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	14.021	11.185	0.000
Total Non-current Liabilities (3)	110.241	102.339	84.307
(4) Current Liabilities			
(a) Short term borrowings	310.850	106.602	281.509
(b) Trade payables	147.353	121.499	134.105
(c) Other current liabilities	55.072	52.014	99.456
(d) Short-term provisions	127.401	51.863	14.403
Total Current Liabilities (4)	640.676	331.978	529.473
TOTAL	1834.353	1300.648	1395.886
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	728.429	725.737	705.186
(ii) Intangible Assets	0.616	0.983	1.568
(iii) Capital work-in-progress	90.854	37.366	32.790
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.027	0.027	0.027
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	39.211	40.937	13.306

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EVONIK CATALYSTS INDIA PRIVATE LIMITED - 520210 MIRA

PAGE NO. : 10

(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	859.137	805.050	752.877
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	463.562	149.183	212.400
(c) Trade receivables	305.635	258.331	326.870
(d) Cash and cash equivalents	0.337	29.200	14.270
(e) Short-term loans and advances	170.880	24.792	88.987
(f) Other current assets	34.802	34.092	0.482
Total Current Assets	975.216	495.598	643.009
TOTAL	1834.353	1300.648	1395.886

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1919.617	1896.877	2056.547
	Other Income	0.653	0.060	0.869
	TOTAL	1920.270	1896.937	2057.416
Less	EXPENSES			
	Cost of Materials Consumed	1081.084	1074.362	1397.442
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(21.591)	78.345	(11.646)
	Employees benefits expense	153.286	151.285	133.689
	Prior Period Items	1.870	0.000	0.000
	Exceptional Items	0.000	37.230	0.000
	CSR Expenditure	1.060	1.250	0.840
	Other expenses	315.789	271.444	251.870
	TOTAL	1531.498	1613.916	1772.195
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	388.772	283.021	285.221
Less	FINANCIAL EXPENSES	7.846	20.099	45.382
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	380.926	262.922	239.839
Less/ Add	DEPRECIATION/ AMORTISATION	50.378	53.687	46.698

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EVONIK CATALYSTS INDIA PRIVATE LIMITED - 520210 MIRA

PAGE NO. : 11

	PROFIT/ (LOSS) BEFORE TAX	330.548	209.235	193.141
Less	TAX	113.443	125.010	59.162
	PROFIT/ (LOSS) AFTER TAX	217.105	84.225	133.979
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	936.900	956.400	1051.546
	TOTAL EARNINGS	936.900	956.400	1051.546
	IMPORTS			
	Raw Materials	726.894	737.700	770.605
	TOTAL IMPORTS	726.894	737.700	770.605
	Earnings / (Loss) Per Share (INR)	374.32	145.00	231.00

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	19.150	389.759	230.026
Net cash flows from (used in) operating activities	(117.232)	321.752	181.788

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	58.11	49.71	58.01
Account Receivables Turnover (Income / Sundry Debtors)	6.28	7.34	6.29
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	49.75	41.28	35.03
Inventory Turnover (Operating Income / Inventories)	0.84	1.90	1.34
Asset Turnover	0.47	0.37	0.39

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(Operating Income / Net Fixed Assets)			
---------------------------------------	--	--	--

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.35	0.26	0.40
Debt Equity Ratio (Total Liability / Networth)	0.29	0.12	0.39
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.59	0.38	0.68
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.76	0.88	0.95
Interest Coverage Ratio (PBIT / Financial Charges)	49.55	14.08	6.28

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	11.31	4.44	6.51
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.84	6.48	9.60
Return on Investment (ROI) ((PAT / Networth) * 100)	%	20.04	9.72	17.13

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.52	1.49	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.80	1.04	0.81
G-Score Ratio Financial	0.59	0.67	0.56

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

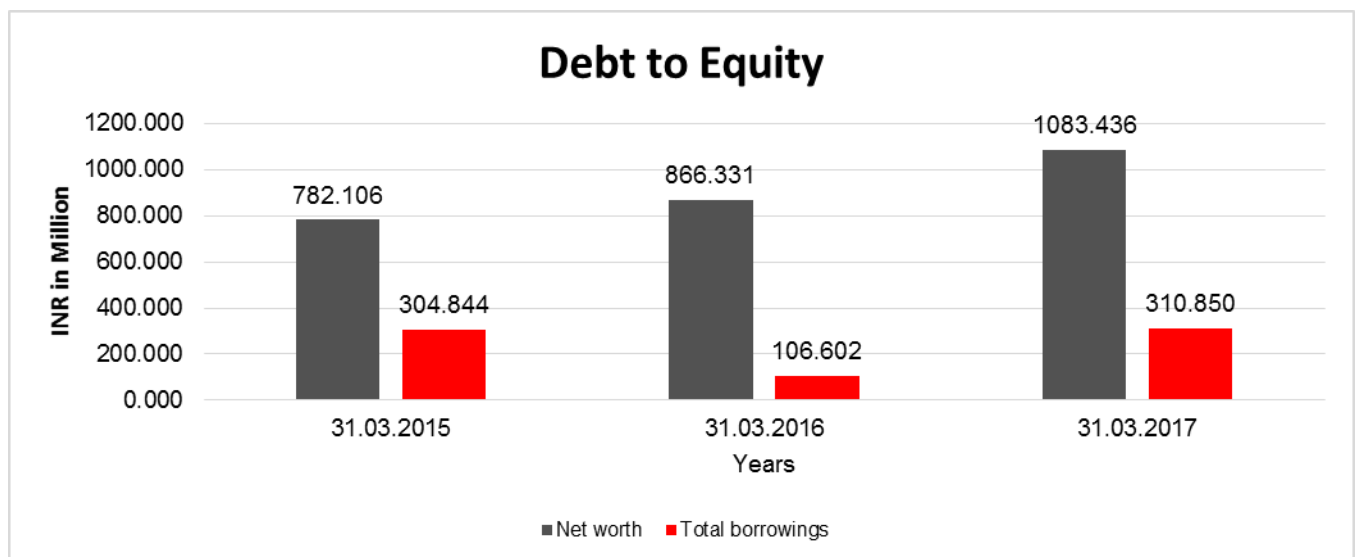
(Networth / Total Assets)			
G-Score Ratio Debt (Debts / Equity Capital)	5.36	1.84	5.26
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.52	1.49	1.21

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

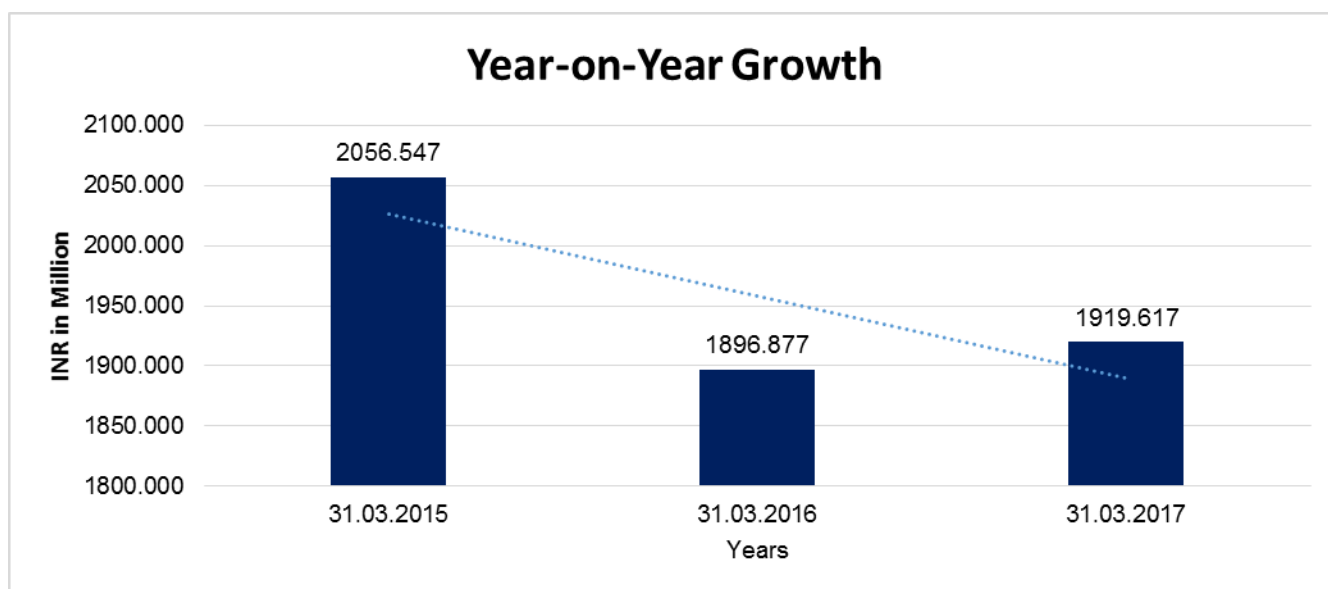
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	58.000	58.000	58.000
Reserves & Surplus	724.106	808.331	1025.436
Share Application money pending allotment	0.000	0.000	0.000
Net worth	782.106	866.331	1083.436
Long Term borrowings	23.335	0.000	0.000
Short Term borrowings	281.509	106.602	310.850
Total borrowings	304.844	106.602	310.850
Debt/Equity ratio	0.390	0.123	0.287



YEAR-ON-YEAR GROWTH

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

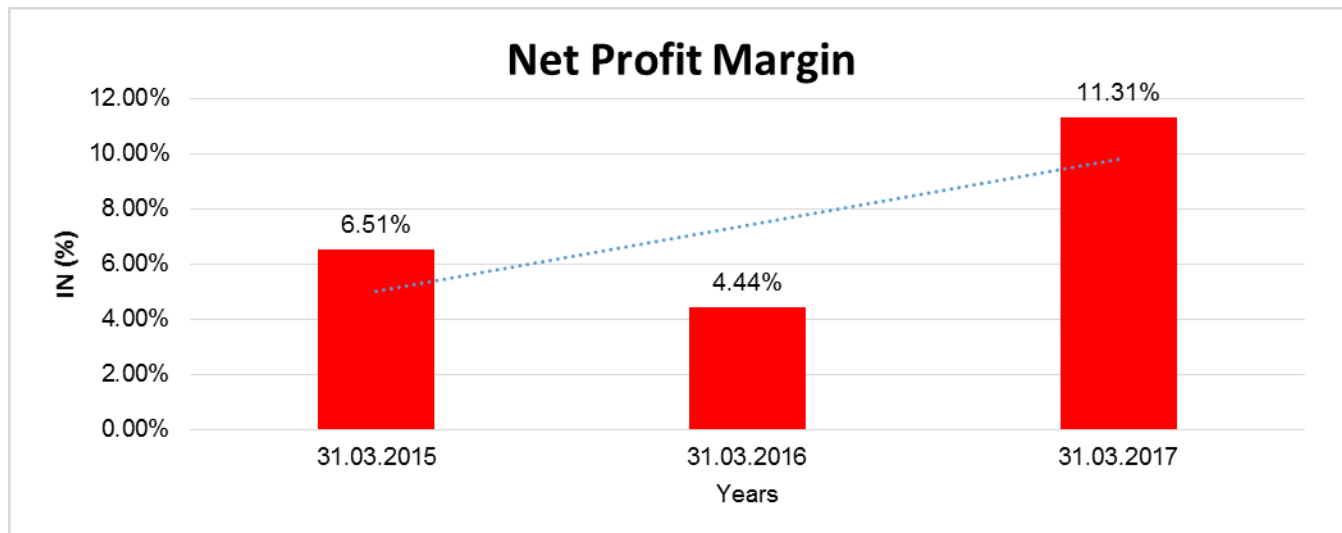
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	2056.547	1896.877	1919.617
		(7.764)	1.199



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	2056.547	1896.877	1919.617
Profit	133.979	84.225	217.105
	6.51%	4.44%	11.31%

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



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	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EVONIK CATALYSTS INDIA PRIVATE LIMITED - 520210 MIRA

PAGE NO. : 16

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: Registered office of the company has been shifted from A-94, MIDC, Phase-1, Dombivli (East), Thane – 421203, Maharashtra, India to the present address w.e.f. 01.12.2013

CORPORATE INFORMATION

Subject (the company) (Formerly known as Monarch Catalyst Private Limited) is a private company domiciled in India. The company is engaged in the manufacturing and selling of Oil and Fats Catalyst, Activated Metal Catalysts and Precious Metal Catalysts and chemical (PMC). The company caters to both domestic and international markets. The company also provide Job work services for PMC.

COMPANY PERFORMANCE

Gross Revenue of the company with respect to previous year is increased marginally from INR 1895.500 Million to INR 1918.800 Million. The Company has earned a profit after tax of INR 217.100 Million in the financial year ended 31/03/2017 against a profit of INR 84.200 Million in the previous year.

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G139 6324 4	10424 929	Standard Chartered Bank	30/03/2013	01/08/2014	29/09/2016	152600000.0	Crescenzo, 3A/F, Plot no. C-38 & C-39, G Block Bandra Kurla Complex, Bandra East Mumbai MH400051IN
2	G139 6295 6	10419 864	SBICAP TRUSTEE COMPANY LIMITED	05/04/2013	15/03/2016	29/09/2016	250000000.0	202, MAKER TOWER, 'E', CUFFE PARADE, COLABAMUMBAI MH400005IN

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

EVONIK CATALYSTS INDIA PRIVATE LIMITED - 520210 MIRA

PAGE NO. : 17

3	B759 8052 4	10358 128	Standard Chartered Bank	01/06/2 012	-	23/05/2 013	250000000.0	Crescenzo, 3A/F, Plot no. C-38 & 39G Block, Bandra Kurla Complex, Bandra EastMumbaiMH400051IN
4	B758 5664 1	10334 838	YES BANK LIMITED	14/12/2 011	-	22/05/2 013	120000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH400018IN
5	B758 5808 4	10367 126	YES BANK LIMITED	30/05/2 012	-	22/05/2 013	100000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAIMH400018IN
6	B754 1689 1	10305 482	Standard Chartered Bank	22/07/2 011	19/04/2 012	15/05/2 013	128800000.0	Crescenzo, 3A/F, Plot no. C-38 & 39G Block, Bandra Kurla Complex, Bandra EastMumbaiMH400051IN
7	B754 1552 1	10222 960	Standard Chartered Bank	09/04/2 010	19/04/2 012	15/05/2 013	180000000.0	Crescenzo, 3A/F, Plot no. C-38 & 39G Block, Bandra Kurla Complex, Bandra EastMumbaiMH400051IN
8	B750 9030 8	10374 445	INDUSIND BANK LTD.	26/07/2 012	-	13/05/2 013	170000000.0	ACME PLAZA, CTS NO. 32 OPP, SANGAM TALKIES,ANDHERI - KURLA ROAD, ANDHERI (E),MUMBAIMH400059IN
9	B750 8011 9	10087 414	BARCLAY S BANK PLC	28/12/2 007	11/09/2 012	10/05/2 013	63000000.0	601/603, CEEJAY HOUSE,SHIV SAGAR ESTATE, DR. ANNIE BESANT ROAD, WORLIMUMBAIMH400018IN
10	B750 8896 3	10284 950	BARCLAY S BANK PLC	29/04/2 011	05/10/2 012	10/05/2 013	63000000.0	601/603, CEEJAY HOUSE,SHIV SAGAR ESTATE, DR. ANNIE BESANT ROAD, WORLIMUMBAIMH400018IN

FIXED ASSETS

- Land
- Buildings
- Factory building
- Plant and equipment
- Furniture and fixtures
- Vehicles

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

- Motor vehicles
- 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 68.29
UK Pound	1	INR 90.51
Euro	1	INR 80.10

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NIY
Report Prepared by :	SUJ

SCORE FACTORS

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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.