

MIRA INFORM REPORT

Report No. :	521279
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	XOMOX SANMAR LIMITED
Registered Office :	9, Cathedral Road, Chennai - 600086, Tamilnadu
Tel. No.:	91-44-281284000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	01.05.2001
CIN No.: [Company Identification No.]	U28999TN2001PLC047056
Capital Investment / Paid-up Capital :	INR 8.475 Million
PAN No.: [Permanent Account No.]	AAACX0247K
GSTN : [Goods & Service Tax Registration No.]	33AAACX0247K1ZG
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer and Sale of Industrial Valves and Spares and Accessories. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :	A+
------------------------	-----------

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

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.

Maximum Credit Limit :	USD 2700000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2001 having fine track records.</p> <p>For the financial year ended 2017, revenue and profit of the company has declined.</p> <p>However, the company possesses sound financial profile marked by healthy net worth base along with debt free balance sheet and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the aforesaid, the company can be considered for 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2

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.

Very High Risk	D
----------------	---

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 26.07.2018.

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 DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-22-28128400]

LOCATIONS

Registered Office :	9, Cathedral Road, Chennai - 600086, Tamilnadu, India
Tel. No.:	91-44-28128400
Fax No.:	91-44-28111902
E-Mail :	mr1@sanmargroup.com
Website :	http://sanmargroup.com

DIRECTORS

AS ON: 31.03.2018

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.

Name :	Mr. Sankaran Subbaiah		
Designation :	Director		
Address :	2/1, Iv Street, Balaji Nagar, Chennai - 600014, Tamilnadu, India		
Date of Appointment :	01.04.2004		
DIN No.:	00009172		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U18209TN1987PLC014838	FLOWSERVE SANMAR LIMITED	29/09/2015	-
U24111TN1985PLC055699	INTEC POLYMERS LIMITED	26/07/2004	-
U24117TN1989PLC018211	SANMAR PERFORMANCE CHEMICALS AND RESEARCH SERVICES LIMITED	14/05/2003	-
U24230TN1985PLC011637	CHEMPLAST SANMAR LIMITED	30/09/2016	-
U24231TN1989PLC054653	BANGALORE GENEI LIMITED	09/12/2003	-
U24299TN1982PLC009443	SANMAR SPECIALITY CHEMICALS LIMITED	18/05/2005	-
U33111TN1980PLC008499	BS & B SAFETY SYSTEMS (INDIA) LIMITED	01/04/2004	-
U51909TN1998PLC041556	ANDERSON GREENWOOD CROSBY SANMAR LIMITED	01/04/2004	-
U65991TN1990PLC019237	SHL SECURITIES (ALPHA) LIMITED	27/09/2016	-
Name : Mr. Radhakrishnan Manachanallur Naryanaswamy			
Designation : Director			
Address : New No.27, Old No.12, Besanat Avenue Adyar, Chennai - 600020, Tamilnadu, India			
Date of Appointment : 01.05.2001			
DIN No.: 00011091			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U18209TN1987PLC014838	FLOWSERVE SANMAR LIMITED	01/04/2015	-
U29199TN2001PLC047307	SANMAR CONSOLIDATIONS LIMITED	15/03/2018	-
U33111TN1980PLC008499	BS & B SAFETY SYSTEMS (INDIA) LIMITED	30/06/1991	-
U33112TN1983PLC009911	SANMAR MATRIX METALS LIMITED	01/04/2015	-
U51909TN1998PLC041556	ANDERSON GREENWOOD CROSBY SANMAR LIMITED	15/03/2018	-
U74210TN1996PLC034870	SANMAR ENGINEERING TECHNOLOGIES LIMITED	30/04/2011	-
U93090TN1996PLC034761	CABOT SANMAR LIMITED	21/03/2018	-
Name : Dale John Friemoth			
Designation : Director			
Address : 379 E Loveland Avenue Loveland Ohio 45140 US			
Date of Appointment : 28.09.2007			
DIN No.: 01549349			
Name : Mr. Balasubramanyan Visweswaran			
Designation : Director			

Address :	D1 & D2 Swarup Heritage 1 & 3 Kasturi Estate li Street Poes Garden Chennai 600086, Tamilnadu, India		
Date of Appointment :	21.12.2012		
DIN No.:	02040330		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U18209TN1987PLC014838	FLOWSERVE SANMAR LIMITED	01/04/2015	-
U33111TN1980PLC008499	BS & B SAFETY SYSTEMS (INDIA) LIMITED	14/09/2012	-
U51909TN1998PLC041556	ANDERSON GREENWOOD CROSBY SANMAR LIMITED	26/09/2017	-
U74210TN1996PLC034870	SANMAR ENGINEERING TECHNOLOGIES LIMITED	29/09/2012	-
Name : Mr. Amarnath Ananthanarayanan			
Designation : Director			
Address : 2c Green Edge Old No 12 New No 21 Masilamani Road, Royapettah, Chennai - 600014, Tamilnadu, India			
Date of Appointment : 23.12.2016			
DIN No.: 02928105			
CIN/FCRN	Company Name	Begin Date	End Date
U18209TN1987PLC014838	FLOWSERVE SANMAR LIMITED	15/03/2018	-
U33111TN1980PLC008499	BS & B SAFETY SYSTEMS (INDIA) LIMITED	15/03/2018	-
U74210TN1996PLC034870	SANMAR ENGINEERING TECHNOLOGIES LIMITED	15/03/2018	-
Name : Alejandro Alcala Angeles			
Designation : Director			
Address : 330 Stratford Lane Xenia Ohio 45385 US			
Date of Appointment : 29.03.2016			
DIN No.: 07466651			
Name : Vinatha Nathan			
Designation : Casual Vacancy Director			
Address : 388 E Ocean Blvd Unit P10 Long Beach Ca 90802 US			
Date of Appointment : 23.12.2016			
DIN No.: 07671591			
Name : Bradley Law Ellis II			
Designation : Director			
Address : 112 Orchard Drive New Canaan Ct 06840 US			
Date of Appointment : 23.12.2016			
DIN No.: 07671592			

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

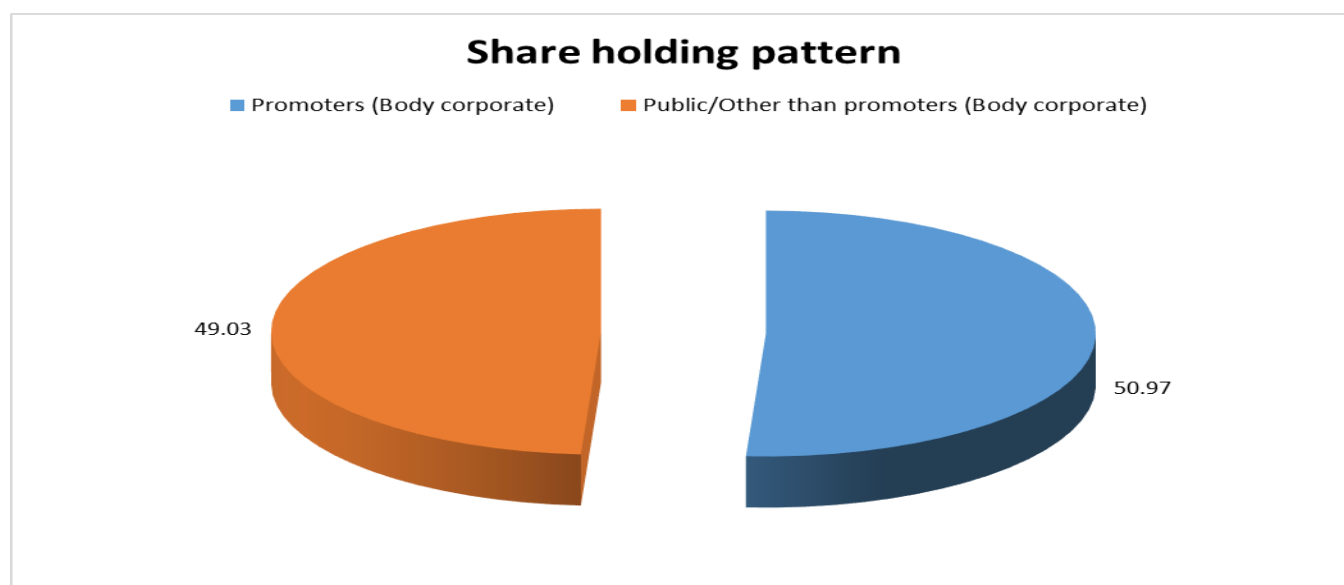
DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which 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.

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Sanmar Engineering Technologies Limited	431995
N Sankar	1
Vijay Sankar	1
M N Radhakrishnan	1
M Raman	1
J Ramdas	1
Xomox Corporation, USA	415500
Total	847500

AS ON: 26.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Body corporate)	50.97
Public/Other than promoters (Body corporate)	49.03
Total	100.00



BUSINESS DETAILS

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.

Line of Business :	Manufacturer and Sale of Industrial Valves and Spares and Accessories. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	84818003	Plug Valves
	ITC Code No.	Product Descriptions
	281	Industrial Valves and Spares and Accessories
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--

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.

	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	<ul style="list-style-type: none"> • Kotak Mahindra Bank Limited • ING Vysya Bank Limited • Corporation Bank 101 Armenian Street, George Town, Chennai - 600001, Tamiladu, India 	
Facilities :	SECURED LOANS	
		31.03.2017 (INR In Million)
		31.03.2016 (INR In Million)
	SHORT TERM BORROWINGS	
	Working capital loans from banks	0.000
		5.804
	Total	0.000
		5.804

Auditors :	
Name :	B S R and Company Chartered Accountants
Address :	No.10, Mahatma Gandhi Road, Numbambakkam - 600034, Chennai, Tamilnadu, India
Income-tax PAN of auditor or auditor's firm :	AAAFB9852F
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	Sanmar Engineering Technologies Limited [U74210TN1996PLC034870]
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	Xomox Corporation
Fellow company:	Subsidiary
	<ul style="list-style-type: none"> • Sanmar Foundries Limited • Flowserve Sanmar Limited • Matrix Metal LLC • Pentair Sanmar Limited (formerly known as Tyco Sanmar Limited) • Sanmar Engineering Services Limited [U65993TN1995PLC030445] • BS & B Safety Systems (India) Limited [U33111TN1980PLC008499]

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.

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
890000	Equity Shares	INR 10/- each	INR 8.900 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
847500	Equity Shares	INR 10/- each	INR 8.475 Million

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	8.475	8.475	8.475
(b) Reserves & Surplus	951.649	879.158	676.167
(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)	960.124	887.633	684.642
(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	5.478	41.183	7.712
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	5.478	41.183	7.712
(4) Current Liabilities			
(a) Short term borrowings	0.000	5.804	0.000
(b) Trade payables	104.378	89.594	95.882
(c) Other current liabilities	180.626	119.533	175.329
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	285.004	214.931	271.211
TOTAL	1250.606	1143.747	963.565
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	220.981	229.237	238.133
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.688	2.172	6.329
(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)	26.210	7.700	11.950
(d) Long-term Loan and Advances	62.363	37.803	36.224
(e) Other Non-current assets	0.000	0.194	0.000
Total Non-Current Assets	310.242	277.106	292.636

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.

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	283.516	238.671	185.810
(c) Trade receivables	293.769	356.219	272.802
(d) Cash and cash equivalents	126.734	11.278	20.888
(e) Short-term loans and advances	209.146	202.022	169.066
(f) Other current assets	27.199	58.451	22.363
Total Current Assets	940.364	866.641	670.929
TOTAL	1250.606	1143.747	963.565

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	1309.203	1435.689	1350.141
	Other Income	27.292	46.316	31.458
	TOTAL	1336.495	1482.005	1381.599
Less	EXPENSES			
	Cost of Materials Consumed	702.972	693.485	699.233
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.029	(5.252)	(25.491)
	Employees benefits expense	231.273	204.349	184.449
	CSR expenditure	7.000	7.500	0.000
	Other expenses	230.260	214.484	235.278
	TOTAL	1172.534	1114.566	1093.469
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	163.961	367.439	288.130
Less	FINANCIAL EXPENSES	2.986	12.744	9.438
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	160.975	354.695	278.692
Less/ Add	DEPRECIATION/ AMORTISATION	54.054	47.054	43.402
	PROFIT BEFORE TAX	106.921	307.641	235.290
Less	TAX	34.430	104.650	80.647
	PROFIT AFTER TAX	72.491	202.991	154.643

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.

	FOB value of manufactured goods exported	524.586	784.827	819.193
	IMPORTS			
	Raw Materials	73.246	54.239	82.077
	capital goods	0.000	1.332	0.000
	TOTAL IMPORTS	73.246	55.571	82.077
	Earnings Per Share (INR)	85.54	239.52	182.47

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	234.242	121.950	238.369
Net cash flows from (used in) operating activities	169.383	31.596	1202.44

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	81.90	90.56	73.75
Account Receivables Turnover (Income / Sundry Debtors)	4.46	4.03	4.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	54.20	47.16	50.05
Inventory Turnover (Operating Income / Inventories)	0.58	1.54	1.55
Asset Turnover (Operating Income / Net Fixed Assets)	0.74	1.59	1.18

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

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.

Debt Ratio (<i>Borrowing + Current Liabilities</i>) / Total Assets)	0.23	0.19	0.28
Debt Equity Ratio (<i>Total Liability</i> / Networth)	0.00	0.01	0.00
Current Liabilities to Networth (<i>Current Liabilities</i> / Net Worth)	0.30	0.24	0.40
Fixed Assets to Networth (<i>Net Fixed Assets</i> / Networth)	0.23	0.26	0.36
Interest Coverage Ratio (<i>PBIT</i> / Financial Charges)	54.91	28.83	30.53

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	5.54	14.14	11.45
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	5.80	17.75	16.05
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	7.55	22.87	22.59

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		3.30	4.03	2.47
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		2.30	2.92	1.79
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.77	0.78	0.71
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		0.00	0.68	0.00
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		3.30	4.03	2.47

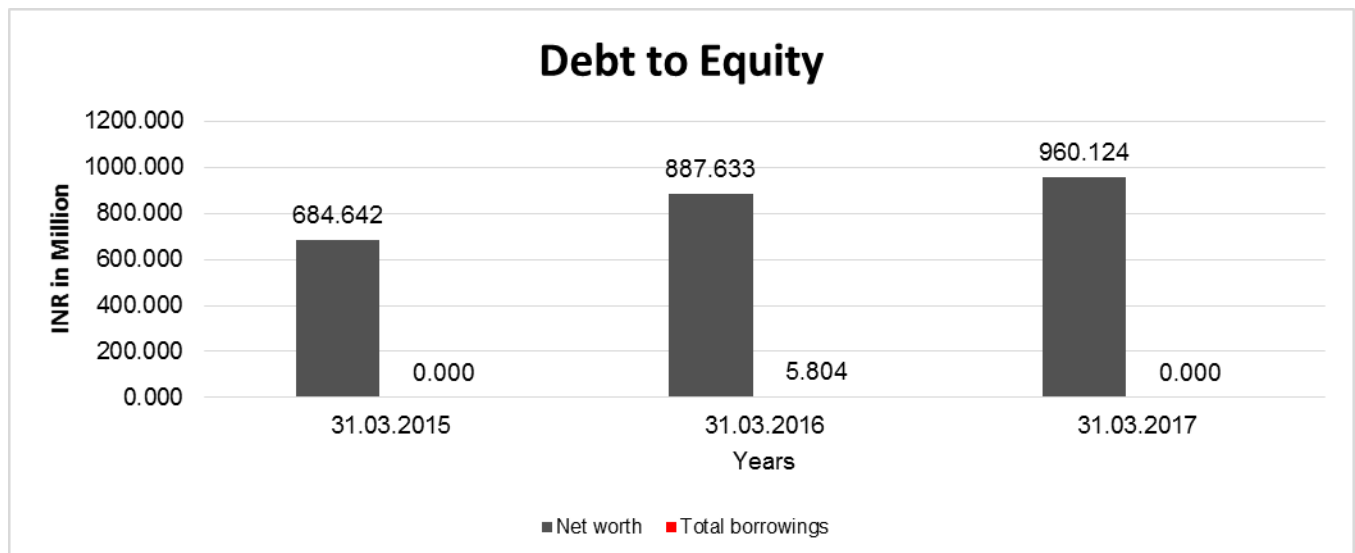
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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 ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

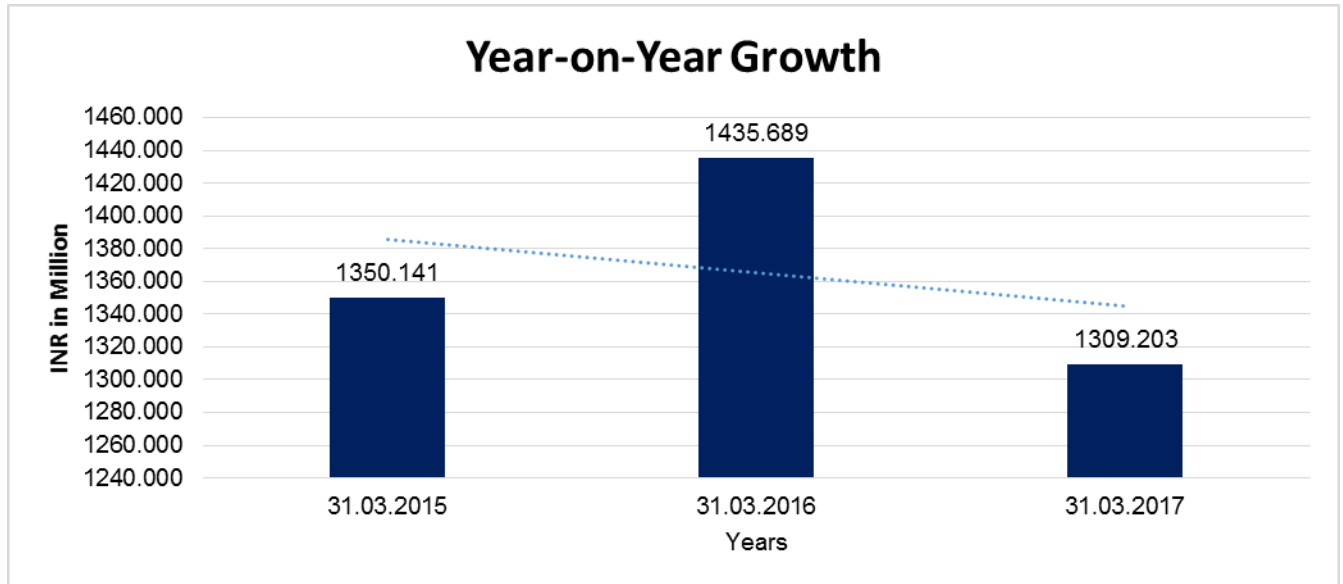
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	8.475	8.475	8.475
Reserves & Surplus	676.167	879.158	951.649
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	684.642	887.633	960.124
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	5.804	0.000
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	0.000	5.804	0.000
Debt/Equity ratio	0.000	0.007	0.000



YEAR-ON-YEAR GROWTH

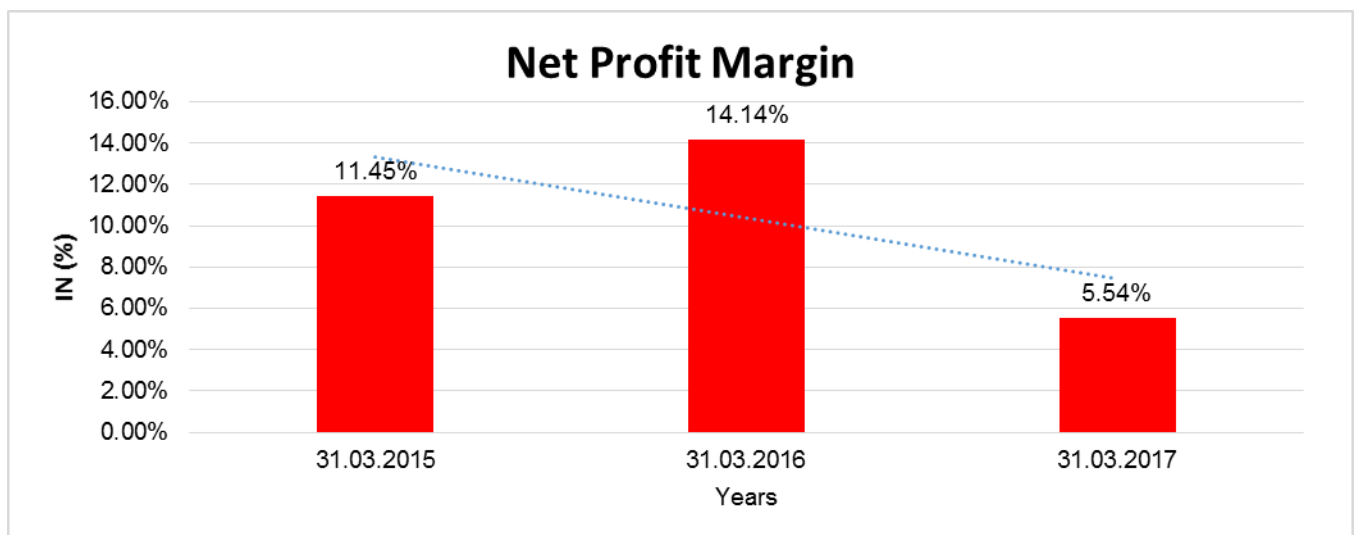
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1350.141	1435.689	1309.203
		6.336	(8.810)

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.



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	1350.141	1435.689	1309.203
Profit	154.643	202.991	72.491
	11.45%	14.14%	5.54%



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	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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
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

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G37527561	10495418	KOTAK MAHINDRA BANK LTD	21/03/2014	09/02/2017	-	460000000.0	7BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMH400051IN
2	Y10424122	90301195	PUNJAB NATIONAL BANK	26/09/2003	-	-	120000000.0	6; NUNGAMBKKAM HIGH ROADMADRASN600034IN
3	C49170061	10040302	CORPORATION BANK	15/02/2007	26/11/2011	09/03/2015	360000000.0	101 ARMENIAN STREETGEORGETOWNCHENNAITN600001IN
4	C00028860	10135202	CORPORATION BANK	01/12/2008	-	05/03/2014	240000000.0	101,ARMENIAN STREETGEORGETOWNCHENNAITN600001IN

OPERATIONS

The net sales and other income was lower by 10% compared to the previous year. While Xomox Valves showed growth in domestic market, the intercompany sales was lower than the previous year. Pacific Valves registered increase in both the domestic and intercompany sales. There are opportunities for both the units Chemicals, Fertilizer and other process industries and continues to focus on newer applications in these segments.

FINANCE

The Company's financial position is healthy.

FIXED ASSETS:

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

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.

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 69.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45

INFORMATION DETAILS

Information Gathered by :	SRT
Analysis Done by :	DIV
Report Prepared by :	ARC

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.

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.