

**MIRA INFORM REPORT**

<b>Report No. :</b>	522348
<b>Report Date :</b>	31.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	HAL OFFSHORE LIMITED
<b>Formerly Known As :</b>	HIMACHAL ALKALIES LIMITED
<b>Registered Office :</b>	4 Wing B/Plot No.32 Corporate Avenue Premises, Off Mahakali Caves Road, Village Gundavali Paper Box, Andheri (East), Mumbai – 400093, Maharashtra
<b>Tel. No.:</b>	91-22-42369200
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	17.12.1996
<b>CIN No.:</b> [Company Identification No.]	U24298MH1996PLC310098
<b>Capital Investment / Paid-up Capital :</b>	INR 190.690 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AAACH3144B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	07AAACH3144B1Z8
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company.
<b>Line of Business :</b>	Subject is a leading "End-to-End" solution provider of underwater services and EPC services to the Indian oil and gas industry. It also have a diversified portfolio for operations in Multi Support Vessel, providing support services including marine, construction & diving services, execution of EPIC contracts.. [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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 7000000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1996 and it is having a fine track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has maintained average profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by rising scale of operation and strong liquidity position.</p> <p>Rating continue to derive strength from its long and established track record of its business operation backed by well-experienced management team.</p> <p>However, these rating strengths gets partially offset by concentration risk from offshore vessels along with foreign exchange fluctuation risk, high working capital utilization and cyclical nature of the oil and gas exploration industry in turn affecting the offshore industry.</p> <p>Payment seems to be regular.</p> <p>In view of 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating	Current Rating
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	<b>(31.12.2017)</b>	<b>(01.04.2018)</b>
India	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 31.07.2018.

**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>	Mr. Rakesh
<b>Designation :</b>	Finance Manager
<b>Contact No.:</b>	91-22-42369200
<b>Date :</b>	26.07.2018

**LOCATIONS**

<b>Registered Office :</b>	4 Wing B/Plot No.32 Corporate Avenue Premises, Off Mahakali Caves Road, Village Gundavali Paper Box, Andheri (East), Mumbai – 400093, Maharashtra, India
<b>Tel. No.:</b>	91-22-42369200
<b>Fax No.:</b>	91-22-66750390 / 42369235
<b>E-Mail :</b>	<a href="mailto:info@haloffshore.com">info@haloffshore.com</a>
<b>Corporate Office :</b>	1010, 10 <sup>th</sup> Floor, Vijaya Building, 17, Barakhambha Road, New Delhi – 110001, India
<b>Tel. No.:</b>	91-11-43585000
<b>Fax No.:</b>	91-11-43585015

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Vijay Kumar Gupta
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<b>Designation :</b>	Director
<b>Address :</b>	162-B, Pocket C, Sidharth Extension, New Delhi -110014, india
<b>Date of Birth/Age :</b>	01.02.1948
<b>Date of Appointment :</b>	31.05.2014
<b>Qualification :</b>	Graduate
<b>PAN No.:</b>	ACBPG9512G
<b>DIN No:</b>	00022885
<b>Name :</b>	Mr. Vineet Saran Agrawal
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	Rustomjee Elanza, A-2101, Off Link Road, Near Inorbit Mall, Malad (West), Mumbai-400064, Maharashtra, India
<b>Date of Birth/Age :</b>	31.01.1974
<b>Date of Appointment :</b>	30.10.2014
<b>Qualification :</b>	Graduate
<b>PAN No.:</b>	ADUPA0440R
<b>DIN No:</b>	06993827
<b>Name :</b>	Mr. Kamal Narayan Rathi
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	96, Ground Floor, New Bhiwandi House, A. K. Marg, Kempes Corner, Mumbai-400036, Maharashtra, India
<b>Date of Birth/Age :</b>	15.05.1952
<b>Date of Appointment :</b>	30.10.2014
<b>Qualification :</b>	Graduate
<b>PAN No.:</b>	AACPR2919P
<b>DIN No:</b>	06994787
<b>Name :</b>	Mr. Naveen Mohta
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	Flat No. 1901, 19th Floor, E-Wing, Anmol Off, S V Road, Goregaon (West), Mumbai-400104, Maharashtra, India
<b>Date of Birth/Age :</b>	13.07.1973
<b>Date of Appointment :</b>	30.10.2014
<b>Qualification :</b>	Graduate
<b>PAN No.:</b>	AGGPM9393Q
<b>DIN No:</b>	07027180

**KEY EXECUTIVES**

<b>Name :</b>	Mrs. Sheetal Bansal
<b>Designation :</b>	Company Secretary
<b>Address :</b>	20-A, Gali No. 1, Master Block, Shakerpur, Delhi- 110091, India
<b>Date of Birth/Age :</b>	09.09.1983
<b>Date of Appointment :</b>	24.06.2015
<b>Qualification :</b>	Company Secretary

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<b>PAN No.:</b>	BFTPB9724B
<b>Name :</b>	Mr. Rakesh
<b>Designation :</b>	Finance Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

SHAREOLDING DETAILS FILE ATTACHED.

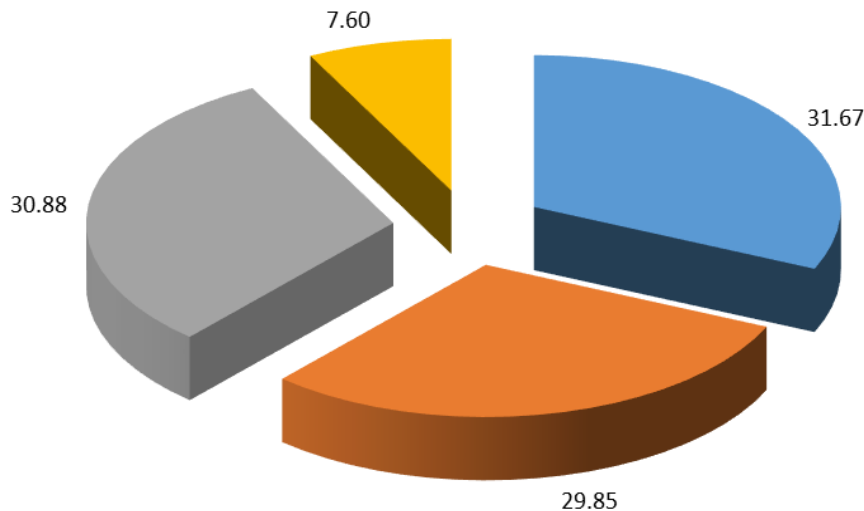
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	31.67
Promoter – Financial Institution	29.85
Promoter - Bodies corporate	30.88
Public/Other than promoters – Bodies corporate	7.60
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Promoter – Financial Institution
- Promoter - Bodies corporate
- Public/Other than promoters – Bodies corporate



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is a leading "End-to-End" solution provider of underwater services and EPC services to the Indian oil and gas industry. It also have a diversified portfolio for operations in Multi Support Vessel, providing support services including marine, construction & diving services, execution of EPIC contracts.. [Registered Activity]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	89011090	Offshore Services
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>	Not Available	

**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	
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited

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	<b>Branch</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India
	<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>	--

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	<b>Long-term Borrowings</b>		
Rupee term loans from banks	269.390	13.240	
Foreign currency term loans from banks	1540.780	2098.440	
<b>Short-term borrowings</b>			
Rupee term loans from banks	103.000	233.730	
Foreign currency term loans from banks	204.120	235.640	
	<b>Total</b>	<b>2117.290</b>	<b>2581.050</b>

<b>Auditors :</b>	
<b>Name :</b>	Kamal and Company Chartered Accountants
<b>Address :</b>	1372, Kashmere Gate, Delhi – 110006, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAPG3907C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiary Company :</b>	Seamec Limited L63032MH1986PLC154910
<b>Entities with joint control or significant influence over entity :</b>	Aarey Organic Industries Private Limited U24110MH1992PTC065089

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**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

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

No. of Shares	Type	Value	Amount
19068660	Equity Shares	INR 10/- each	INR 190.690 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	190.690	190.690	190.687
(b) Reserves & Surplus	2281.570	1842.070	1657.375
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>2472.260</b>	<b>2032.760</b>	<b>1848.062</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	1810.170	2111.680	2341.804
(b) Deferred tax liabilities (Net)	164.190	36.090	2.666
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	17.360	8.800	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1991.720</b>	<b>2156.570</b>	<b>2344.470</b>
(4) Current Liabilities			
(a) Short term borrowings	307.120	469.370	472.355
(b) Trade payables	701.400	177.940	765.625
(c) Other current liabilities	483.680	395.490	136.161
(d) Short-term provisions	0.460	0.380	134.250
<b>Total Current Liabilities (4)</b>	<b>1492.660</b>	<b>1043.180</b>	<b>1508.391</b>
<b>TOTAL</b>	<b>5956.640</b>	<b>5232.510</b>	<b>5700.923</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	986.860	439.860	522.474
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	201.140	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1810.270	1674.850	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	757.730	940.690	11.553

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(e) Other Non-current assets	294.000	304.440	0.000
<b>Total Non-Current Assets</b>	<b>3848.860</b>	<b>3560.980</b>	<b>534.027</b>
(2) Current assets			
(a) Current investments	338.460	309.660	0.000
(b) Inventories	2.260	0.000	2494.495
(c) Trade receivables	822.860	387.300	723.094
(d) Cash and cash equivalents	138.120	183.310	713.298
(e) Short-term loans and advances	0.560	1.100	932.333
(f) Other current assets	805.520	790.160	303.676
<b>Total Current Assets</b>	<b>2107.780</b>	<b>1671.530</b>	<b>5166.896</b>
<b>TOTAL</b>	<b>5956.640</b>	<b>5232.510</b>	<b>5700.923</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	3567.600	2554.300	3663.805
	Other Income	231.650	131.880	58.566
	<b>TOTAL</b>	<b>3799.250</b>	<b>2686.180</b>	<b>3722.371</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1971.320	1389.860	2991.530
	Purchases of Stock-in-Trade	40.290	270.100	0.000
	Employees benefits expense	182.630	99.970	93.578
	CSR Expenditure	0.000	0.000	1.798
	Other expenses	290.830	436.470	100.704
	<b>TOTAL</b>	<b>2485.070</b>	<b>2196.400</b>	<b>3187.610</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1314.180</b>	<b>489.780</b>	<b>534.761</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	151.350	144.070	306.234
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1162.830</b>	<b>345.710</b>	<b>228.527</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	384.550	116.970	102.583
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>778.280</b>	<b>228.740</b>	<b>125.944</b>

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Less	TAX	289.530	71.990	42.665
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>488.750</b>	<b>156.750</b>	<b>83.279</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>26.15</b>	<b>8.44</b>	<b>4.37</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	358.570	284.490	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	762.680	(131.680)	(2635.635)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	84.19	55.34	72.04
Account Receivables Turnover (Income / Sundry Debtors)	4.34	6.60	5.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	127.27	39.13	93.41
Inventory Turnover (Operating Income / Inventories)	581.50	0.00	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	1.33	0.76	1.02

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.60	0.68
Debt Equity Ratio (Total Liability / Networth)	0.86	1.27	1.52

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.60	0.51	0.82
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.40	0.32	0.28
Interest Coverage Ratio (PBIT / Financial Charges)	8.68	3.40	1.75

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	13.70	6.14	2.27
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.21	3.00	1.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.77	7.71	4.51

**SOLVENCY RATIOS**

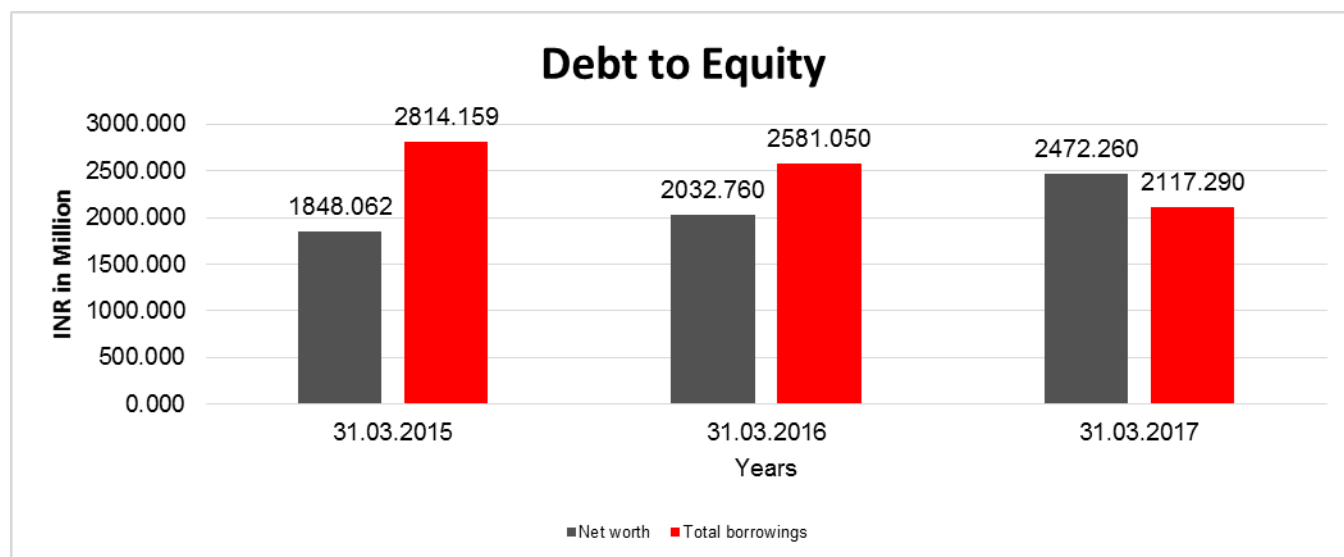
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.41	1.60	3.43
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.41	1.60	1.77
G-Score Ratio Financial (Networth / Total Assets)	0.42	0.39	0.32
G-Score Ratio Debt (Debts / Equity Capital)	11.10	13.54	14.76
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.41	1.60	3.43

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

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

**DEBT EQUITY RATIO**

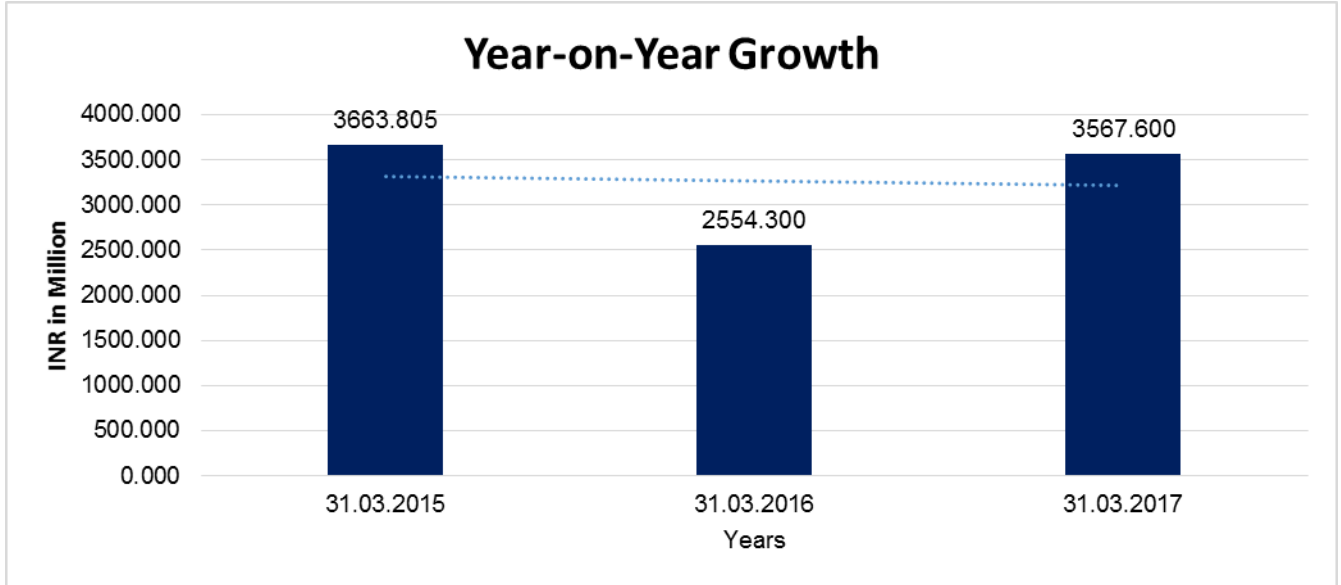
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	190.687	190.690	190.690
Reserves & Surplus	1657.375	1842.070	2281.570
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1848.062</b>	<b>2032.760</b>	<b>2472.260</b>
long-term borrowings	2341.804	2111.680	1810.170
Short term borrowings	472.355	469.370	307.120
<b>Total borrowings</b>	<b>2814.159</b>	<b>2581.050</b>	<b>2117.290</b>
<b>Debt/Equity ratio</b>	<b>1.523</b>	<b>1.270</b>	<b>0.856</b>



**YEAR-ON-YEAR GROWTH**

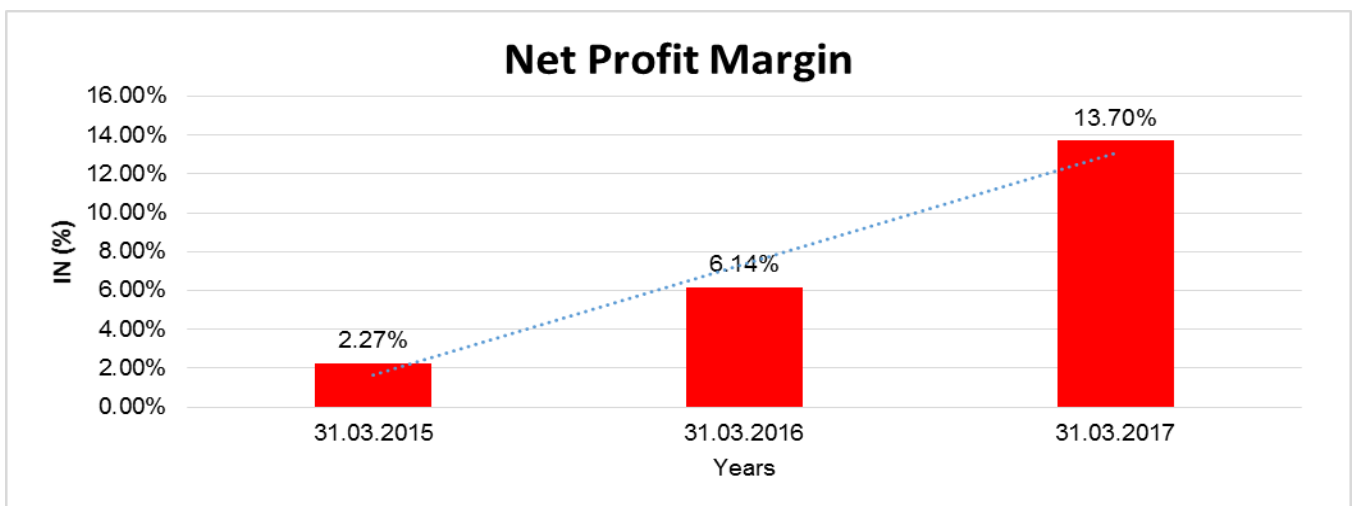
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3663.805	2554.300	3567.600
		<b>(30.283)</b>	<b>39.670</b>

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**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	3663.805	2554.300	3567.600
Profit	83.279	156.750	488.750
	<b>2.27%</b>	<b>6.14%</b>	<b>13.70%</b>



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**ABRIDGED BALANCE SHEET – (CONSOLIDATED)**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		190.690	190.690
(b) Reserves & Surplus		3555.520	4211.390
(c) Money received against share warrants		0.000	0.000
(2) Non-Controlling Interest		926.800	1334.620
<b>Total Shareholders' Funds (1) + (2)</b>		<b>4673.010</b>	<b>5736.700</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		1810.170	2111.680
(b) Deferred tax liabilities (Net)		180.630	41.050
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		17.360	8.800
<b>Total Non-current Liabilities (3)</b>		<b>2008.160</b>	<b>2161.530</b>
(4) Current Liabilities			
(a) Short term borrowings		486.220	750.450
(b) Trade payables		1616.310	1260.980
(c) Other current liabilities		661.720	524.880
(d) Short-term provisions		10.280	11.490
<b>Total Current Liabilities (4)</b>		<b>2774.530</b>	<b>2547.800</b>
<b>TOTAL</b>		<b>9455.700</b>	<b>10446.030</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		3044.440	2171.430
(ii) Intangible Assets		2.930	4.170
(iii) Capital work-in-progress		14.560	204.710
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		942.390	773.770
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		20.800	25.310
(e) Other Non-current assets		1247.280	1433.750
<b>Total Non-Current Assets</b>		<b>5272.400</b>	<b>4613.140</b>

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**HAL OFFSHORE LIMITED - 522348**

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(2) Current assets			
(a) Current investments		338.460	309.660
(b) Inventories		169.280	196.630
(c) Trade receivables		1597.470	2190.510
(d) Cash and cash equivalents		1117.530	1786.070
(e) Short-term loans and advances		0.550	1.100
(f) Other current assets		960.010	1348.920
<b>Total Current Assets</b>		<b>4183.300</b>	<b>5832.890</b>
<b>TOTAL</b>		<b>9455.700</b>	<b>10446.030</b>

**PROFIT & LOSS ACCOUNT- (CONSOLIDATED)**

	PARTICULARS		31.03.2017	31.03.2016
	<b>SALES</b>			
	Income		5204.680	5559.280
	Other Income		420.380	374.040
	<b>TOTAL</b>		<b>5625.060</b>	<b>5933.320</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed		3155.490	3828.830
	Purchases of Stock-in-Trade		40.290	270.110
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade			
	Employees benefits expense		260.750	188.200
	Other expenses		1810.090	567.710
	<b>TOTAL</b>		<b>5266.620</b>	<b>4854.850</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>		<b>358.440</b>	<b>1078.470</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>		162.850	146.790
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>		<b>195.590</b>	<b>931.680</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>		864.640	591.370
	<b>PROFIT/ (LOSS) BEFORE TAX</b>		<b>(669.050)</b>	<b>340.310</b>
<b>Less</b>	<b>TAX</b>		330.840	129.700

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	<b>PROFIT/ (LOSS) AFTER TAX</b>		<b>(999.890)</b>	<b>210.610</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>(52.68)</b>	<b>13.52</b>

**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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	--
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	--

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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 Superior House, 25, Bazar Lane, Bengali Market, New Delhi – 110001, India to the present address but the same has not been updated in the government registry.

### CORPORATE INFORMATION

HAL Offshore Limited is Public Company incorporated under Companies Act, 1956 having it's registered office at 25, Bazar Lane, Bengali Market, New Delhi. The Company is a leading "End-to-End" solution provider of underwater services and EPC services to the Indian oil and gas industry. It also have a diversified portfolio for operations in Multi Support Vessel, providing support services including marine, construction & diving services, execution of EPIC contracts. The subsidiary Seamec Limited is a Limited Company listed on two stock exchanges in India.

### PERFORMANCE REVIEW AND FUTURE OUTLOOK

During the year, the Company has earned a Net profit after tax of INR 488.750 Million as compared to profit of the last year of INR 156.750 Million. The details of financial performance of the company are appearing in the Balance Sheet and Profit & Loss account for the year.

### INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G54454 152	100124 867	HDFC BANK LIMITE D	01/09/2 017	-	-	500000000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West) Mumbai MH4000131 N
2	G73125 205	100152 025	HDFC BANK LIMITE D	29/07/2 017	-	-	399000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH4000131N
3	G28850 857	100064 676	HDFC BANK LIMITE D	09/11/2 016	-	-	750000000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West) Mumbai MH4000131 N
4	G28851 699	100064 678	HDFC BANK	09/11/2 016	-	-	750000000.0	HDFC Bank House, Senapati Bapat

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			LIMITE D					Marg,Lower Parel (West)MumbaiMH4000131 N
5	G14606 651	100055 758	ICICI BANK LIMITE D	09/05/2 016	-	-	5292309.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAROD AGu390015IN
6	C52661 683	105674 81	PUNJA B NATIO NAL BANK	21/03/2 015	-	-	20000000.0	BRANCH CIVIL LINESDELHIDELHIDL1100 54IN
7	C17035 510	800002 13	Punjab Nationa l Bank	15/10/1 998	10/06/2 014	-	4876000000.0	Alipur Raod , Civil LinesNew DelhiNew DelhiDL110054IN
8	C75479 832	103609 35	ING VYSYA BANK LIMITE D	28/04/2 012	-	22/12/ 2015	100000000.0	NARIAN MANZIL,GROUND FLOOR,SHOP NO. G1 TO G5,I FLOOR,SHOP NO.1001 TO 1007,BARAKHAMBA ROAD,NEW DELHIDL110001IN
9	C75437 509	102832 50	Allahab ad Bank	08/04/2 011	-	15/12/ 2015	465000000.0	International Branch17, Parliament Street,New DelhiDL110001IN
10	C73219 529	100547 47	PUNJA B NATIO NAL BANK	26/04/2 007	22/08/2 008	01/12/ 2015	690000000.0	CIVIL LINESNEW DELHIDL110053IN

**FIXED ASSETS**

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

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

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

**1] INFORMATION ON DESIGNATED PARTY**

No 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 68.75
UK Pound	1	INR 90.07
Euro	1	INR 80.13

**INFORMATION DETAILS**

Information Gathered by :	TEJ
Analysis Done by :	NIS
Report Prepared by :	JYO

**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)

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