

MIRA INFORM REPORT

Report No. :	538404
Report Date :	05.11.2018

IDENTIFICATION DETAILS

Name :	BIRLA CARBON INDIA PRIVATE LIMITED (w.e.f. 15.10.2018)
Formerly Known As :	SKI CARBON BLACK (INDIA) PRIVATE LIMITED
Registered Office :	Aditya Birla Centre S.K. Ahire Marg, Worli, Mumbai - 400025, Maharashtra, India
Tel. No.:	91-22-2499500
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	05.04.2013
Capital Investment / Paid-up Capital :	INR 325.095 Million
CIN No.: [Company Identification No.]	U23201MH2013PTC241741
PAN No.: [Permanent Account No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	The Subject is primarily engaged in the manufacture and sale of carbon black, which is used mainly by tyre industry. The Company also produces and sells excess electric power generated from the low calorific value off gas which is generated in the process of manufacture of carbon black. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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(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

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "SKI Carbon Black (Mauritius) Limited" and it was incorporated in the year 2013.</p> <p>It is engaged as a manufacturer of carbon black additives.</p> <p>For the financial year 2018, the company has achieved a decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses robust financial risk profile marked by healthy net worth base and strong debt protection metrics due to negligible debt levels.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by strong managerial and financial support from its holding entity.</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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

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 05.11.2018

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 (91-22-2499500) (Finance Department)

LOCATIONS

Registered Office :	Aditya Birla Centre S.K. Ahire Marg, Worli, Mumbai - 400025, Maharashtra, India
Tel. No.:	91-22-2499500
Fax No.:	Not Available
E-Mail :	priyanka.baheti@adityabirla.com
Website :	https://birlacarbon.com
Branch Office :	Hi-Tech Carbon, K-16, Phase II, Sipcot Industrial Complex, P.O. Gummidipoondi – 601201, Tamilnadu, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shyam Sunder Rathi		
Designation :	Managing Director		
Address :	A1, Hi-Tech Carbon Township Verkadu, Gummidipoondi, Verkadu Tiruvallur – 601201, Telangana, India		
Date of Birth/Age :	05.06.1957		
Qualification :	FCA, B.Com		
Date of Appointment :	01.10.2013		
DIN No.:	02255407		
Name :	Mr. Surendra Goyal		
Designation :	Wholetime Director		
Address :	1104, Tower 2, Raheja Tipco Heights Rani Sati Marg, Malad (East) Mumbai – 400097, Maharashtra, India		
Date of Birth/Age :	20.06.1968		
Qualification :	C.A.		
Date of Appointment :	01.10.2013		
DIN No.:	00171025		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U72900MH2000PTC125419	RAMAYANA TECHNOLOGIES PRIVATE LIMITED	02/05/2006	-
U70101MH2006PTC162459	SURE PROPERTIES PRIVATE LIMITED	29/05/2006	-
U51909MH2004PTC150272	SARAS EMERGING TRADE AND SERVICES PRIVATE LIMITED	29/12/2004	-

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Name :	Mr. Santrupt Misra		
Designation :	Director		
Address :	3101-3201, Zahra Tower, Dr .E. Moses Road Worli Mumbai – 400018, Maharashtra, India		
Date of Appointment :	01.10.2013		
DIN No.:	00013625		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U85110MH1998PTC114343	ASIAN HEART INSTITUTE & RESEARCH CENTRE PRIVATE LIMITED	19/10/2010	-
U73100MH1999PTC118379	ADITYA BIRLA MANAGEMENT CORPORATION PRIVATE LIMITED	15/06/1999	-
U27203WB1938PLC009515	INDIAN ALUMINIUM CO LTD	27/06/2006	-
L74899DL1993GOI054155	OIL AND NATURAL GAS CORPORATION LIMITED	27/09/2017	-
U01400MH2013PTC250486	SARSAN ENTERPRISES PRIVATE LIMITED	28/11/2013	-
U74140MH2001PLC132863	BIRLA MANAGEMENT CENTRE SERVICES LIMITED	25/07/2001	-
L67120GJ2007PLC058890	ADITYA BIRLA CAPITAL LIMITED	27/08/2018	-
Name :	Mr. Pranab Barua		
Designation :	Director		
Address :	D-1, 258,Cedar Crest Defence Colony 10th Main, 1st Cross, Indira Nagar Bangalore – 560038, Karnataka ,India		
Date of Appointment :	07.01.2016		
DIN No.:	00230152		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L18101MH2007PLC233901	ADITYA BIRLA FASHION AND RETAIL LIMITED	28/08/2018	-
U65990MH1988PLC048117	ADITYA BIRLA RETAIL LIMITED	01/04/2012	-
U18101GJ2007PLC058604	MADURA GARMENTS LIFESTYLE RETAIL COMPANY LIMITED	15/07/2009	-
U18101TG2002PTC073589	FABMALL (INDIA) PRIVATE LIMITED	28/09/2012	-
U64202TG1999PTC072731	H.A.S.TWO HOLDINGS PRIVATE LIMITED	28/09/2012	-
U36101KA2008PTC045811	NICORA INTERIORS PRIVATE LIMITED	28/03/2008	-
U85110GJ1994PLC058690	MADURA GARMENTS EXPORTS LIMITED	31/01/2009	-
U15499TG2005PTC047082	TERRAFIRMA AGROPROCESSING (INDIA) PRIVATE LIMITED	28/09/2012	-
U52520TG1990PTC011172	TRINETHRA SUPERRETAIL PRIVATE LIMITED	18/10/2013	-
Name :	Mr. Dilip Roopsingh Gaur		
Designation :	Director		
Address :	Flat No. 2202a,2202 B, 22nd Floor, Springs I Island City Gd Ambedkar Marg Near Wadala Telephone Mumbai – 400014, Maharashtra, India		
Date of Appointment :	05.04.2013		

DIN No.:	02071393		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L17124MP1947PLC000410	GRASIM INDUSTRIES LTD	23/09/2016	-
L17124MP1947PLC000410	GRASIM INDUSTRIES LTD	01/04/2016	-
U73100MH1999PTC118379	ADITYA BIRLA MANAGEMENT CORPORATION PRIVATE LIMITED	27/06/2016	-
Name : Mr. Kalyan Ram Madabhushi			
Designation : Director			
Address : Flat No.3402 E, World Crest, 34th Floor Senapati Bapat Marg, Lower Parel Mumbai – 400013, Maharashtra, India			
Date of Appointment : 25.06.2018			
DIN No.:	08116290		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74200MH2006PTC158951	ADITYA BIRLA SCIENCE AND TECHNOLOGY COMPANY PRIVATE LIMITED	15/06/2018	-

KEY EXECUTIVES

Name :	Mr. Nikunj Mundra
Designation :	Chief Financial Officer (KMP)
Address :	A2302, Bridgewood, House Of Hiranandani OMR, Siruseri, Egattur Chennai - 600130 Tamilnudu, India
Date of Birth/Age :	10.06.1975
Qualification :	C.A.
Date of Appointment :	01.09.2016
PAN No.:	ACKPM5671M
Name :	Mrs. Priyanka Baheti
Designation :	Company Secretary
Address :	B2-44, Orchid, Mahendra Gardens S.V. Road, Goregaon (West) Mumbai – 400062, Maharashtra, India
Date of Appointment :	01.09.2013
PAN No.:	AGOPB7863J

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
SKI Carbon Black (Mauritius) Limited	32509499
Mr. Gapi Krishna Tulsian Nominee of SKI Carbon Balck (Mauritius) Limited	1
Total	32509500

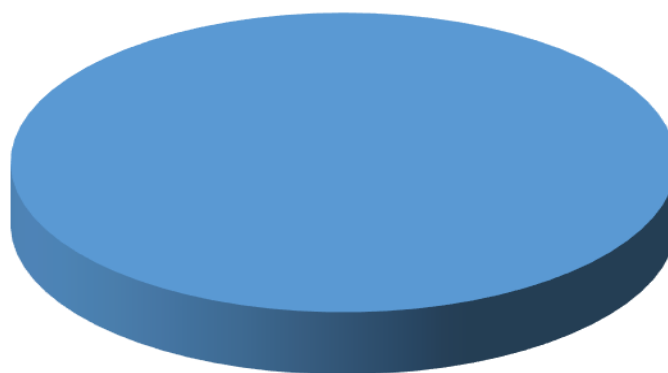
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2018

Category	Percentage
Promoters [Body corporate]	100.00
Total	100.00

Share holding pattern

■ Promoters [Body corporate]



BUSINESS DETAILS

Line of Business :	The Subject is primarily engaged in the manufacture and sale of carbon black, which is used mainly by tyre industry. The Company also produces and sells excess electric power generated from the low calorific value off gas which is generated in the process of manufacture of carbon black. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Carbon Blacks	28030010
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
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 denied by the management	

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Bankers :	Banker Name :	Not Divulged
	Branch :	--
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Facilities :	(INR In Million)		
	SECURED LOAN	As on	As on
		31.03.2018	31.03.2017
	LONG TERM BORROWING		
	Deferred sales tax loan	0.000	102.200
	SHORT TERM BORROWING		
	Working capital loans from banks	0.300	94.100
Total	0.300	196.300	

Auditors :	
Name :	BSR and Company LLP Chartered Accountants
Address :	Kpmg House Kamla Mills Compound, 448 Ssenapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra, India
PAN No.:	AAAFB9852F
Memberships No :	122632
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	SKI Carbon Black (Mauritius) Limited, Mauritius
Ultimate Holding Company :	SKI Investment Pte Limited, Singapore (holding 100% equity share capital of SKI Carbon Black (Mauritius) Limited as at March 31, 2018)
Other Related Parties :	SKI Carbon Black (India) Pvt. Limited Group Gratuity Fund
Fellow Subsidiaries :	<ul style="list-style-type: none"> • Columbian Chemicals Company, USA • Columbian International Chemical Corporation, USA

	<ul style="list-style-type: none"> • Columbian Tiszai Carbon LLC, Hungary • Birla Carbon Brasil Ltda, Brasil • Alexandria Carbon Black Company S.A.E, Egypt • Liaoning Birla Carbon Co. Limited, China
Post employment benefit plan for the benefit of the Company's employees :	SKI Carbon Black (India) Private Limited Group Gratuity Fund

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
115000000	Equity Shares	INR 10/- each	INR 1150.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
32509500	Equity Shares	INR 10/- each	INR 325.095 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	325.100	325.100	325.100
(b) Reserves & Surplus	12522.100	10694.000	9113.500
(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)	12847.200	11019.100	9438.600
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	102.200	214.300
(b) Deferred tax liabilities (Net)	686.200	512.900	150.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	150.400	134.900	112.100
Total Non-current Liabilities (3)	836.600	750.000	476.400
(4) Current Liabilities			
(a) Short term borrowings	0.300	94.100	883.300
(b) Trade payables	2599.100	2547.300	2102.500
(c) Other current liabilities	33.600	30.000	843.700
(d) Short-term provisions	1091.100	905.000	28.700
Total Current Liabilities (4)	3724.100	3576.400	3858.200
TOTAL	17407.900	15345.500	13773.200
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5190.300	5527.400	5749.500
(ii) Intangible Assets	30.300	75.000	109.400
(iii) Capital work-in-progress	82.700	94.600	63.400
(iv) Intangible assets under development	0.000	0.000	0.000
(v) Goodwill	12.400	12.400	12.400
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000

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(d) Long-term Loan and Advances	87.300	32.700	38.100
(e) Other Non-current assets	353.000	322.200	300.300
Total Non-Current Assets	5756.000	6064.300	6273.100
(2) Current assets			
(a) Current investments	0.000	1056.900	702.900
(b) Inventories	2873.200	2865.900	2159.000
(c) Trade receivables	5774.700	4683.700	4314.900
(d) Cash and cash equivalents	2452.500	20.100	0.500
(e) Short-term loans and advances	15.500	24.800	25.400
(f) Other current assets	536.000	629.800	297.400
Total Current Assets	11651.900	9281.200	7500.100
TOTAL	17407.900	15345.500	13773.200

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	21126.300	17690.800	18877.300
	Other Income	665.700	553.600	1032.000
	TOTAL	21792.000	18244.400	19909.300
	Less EXPENSES			
	Cost of Materials Consumed	13298.800	10338.300	11861.300
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	47.000	(4.200)	183.500
	Employees benefits expense	951.600	803.600	710.000
	Other expenses	3930.700	3998.100	3811.900
	TOTAL	18228.100	15135.800	16566.700
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3563.900	3108.600	3342.600
	Less FINANCIAL EXPENSES	28.700	62.400	212.300
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3535.200	3046.200	3130.300
	Less DEPRECIATION/ AMORTISATION	695.000	569.400	605.700
	PROFIT/ (LOSS) BEFORE TAX	2840.200	2476.800	2524.600

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Less	TAX	1010.800	886.000	819.700
	PROFIT/ (LOSS) AFTER TAX	1829.400	1590.800	1704.900
	Earnings / (Loss) Per Share (INR)	56.27	48.93	52.44

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	103.200	107.800	130.400
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	2277.900	2210.600	4228.700

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	99.77	96.64	83.43
Account Receivables Turnover (Income / Sundry Debtors)	3.66	3.78	4.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	71.34	89.93	64.70
Inventory Turnover (Operating Income / Inventories)	1.24	1.08	1.55
Asset Turnover (Operating Income / Net Fixed Assets)	0.67	0.55	0.56

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.22	0.25	0.31
Debt Equity Ratio (Total Liability / Networth)	0.01	0.03	0.13

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.29	0.32	0.41
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.41	0.52	0.63
Interest Coverage Ratio (PBIT / Financial Charges)	124.18	49.82	15.74

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	8.66	8.99	9.03
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.51	10.37	12.38
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.24	14.44	18.06

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		3.13	2.60	1.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.36	1.79	1.38
G-Score Ratio Financial (Networth / Total Assets)		0.74	0.72	0.69
G-Score Ratio Debt (Debts / Equity Capital)		0.32	0.94	3.78
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.13	2.60	1.94

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

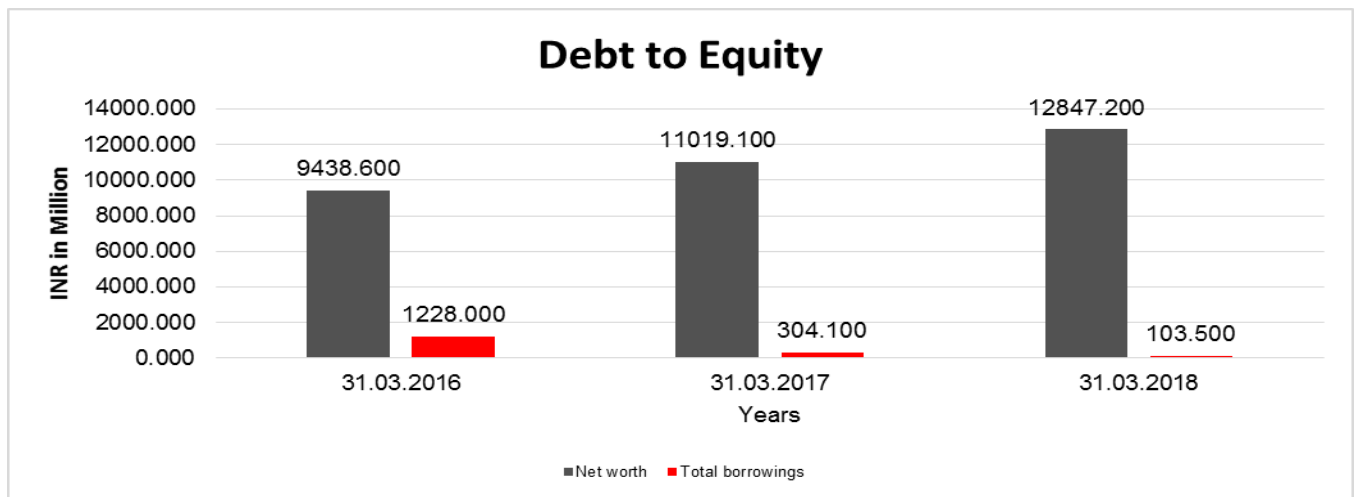
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million

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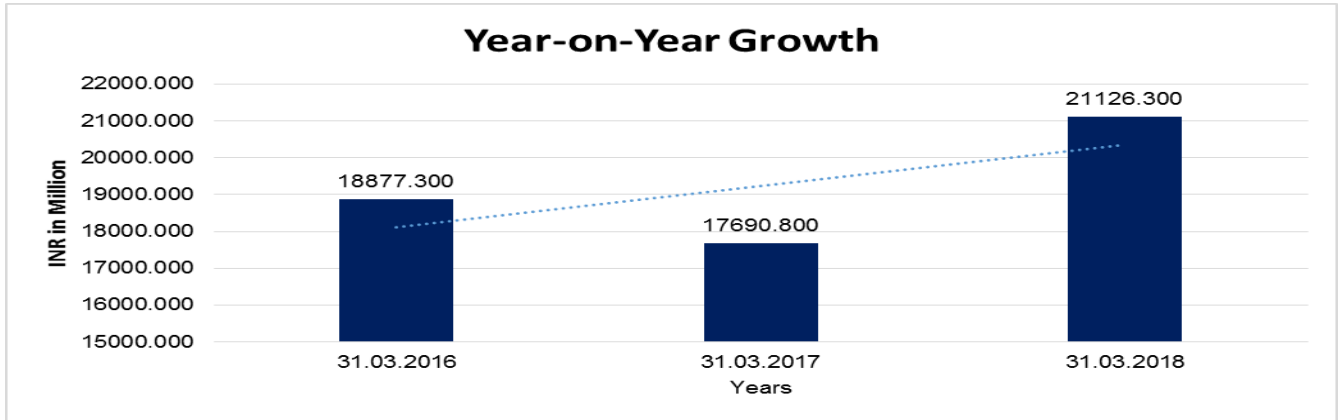
Share Capital	325.100	325.100	325.100
Reserves & Surplus	9113.500	10694.000	12522.100
Share Application money pending allotment	0.000	0.000	0.000
Net worth	9438.600	11019.100	12847.200
long-term borrowings	214.300	102.200	0.000
Short term borrowings	883.300	94.100	0.300
Current Maturities of Long term debt	130.400	107.800	103.200
Total borrowings	1228.000	304.100	103.500
Debt/Equity ratio	0.130	0.028	0.008



YEAR-ON-YEAR GROWTH

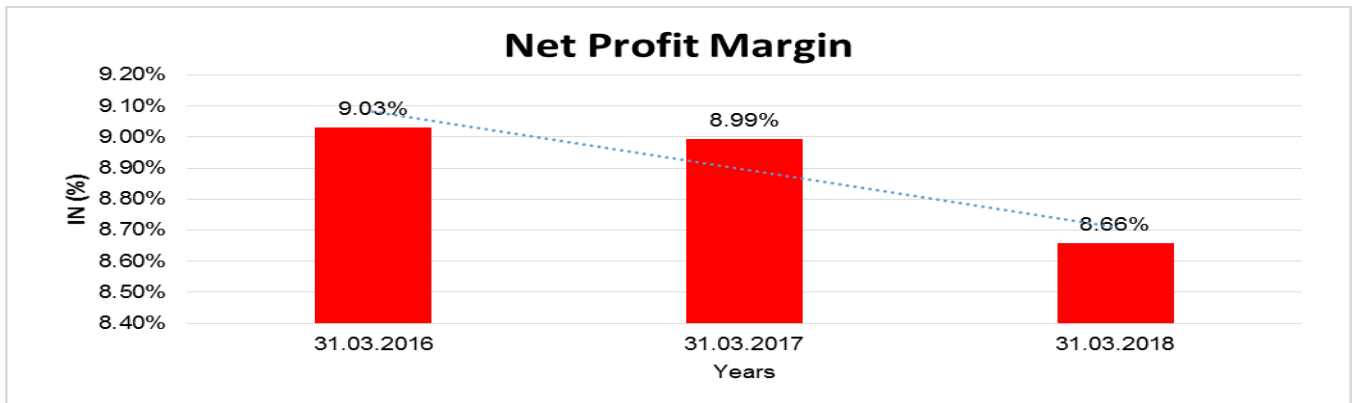
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	18877.300	17690.800	21126.300
		(6.285)	19.420

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	18877.300	17690.800	21126.300
Profit	1704.900	1590.800	1829.400
	9.03%	8.99%	8.66%



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	--

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6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	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

CORPORATE INFORMATION

The company an Aditya Birla Group Company, is a private limited company incorporated in India on April 05, 2013. The Company's registered office is situated at Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai - 400030, Maharashtra, India. The Company acquired the Carbon Black Business of Aditya Birla Nuvo Limited ("ABNL"), an Aditya Birla Group Company, with effect from April 01, 2013.

The Company has its manufacturing facilities at Tamil Nadu, Uttar Pradesh and Maharashtra. The Company is primarily engaged in the manufacture and sale of carbon black, which is used mainly by tyre industry. The Company also produces and sells excess electric power generated from the low calorific value off gas which is generated in the process of manufacture of carbon black.

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PERFORMANCE REVIEW OF THE BUSINESS/OPERATIONS OF THE COMPANY


The Company has maintained the leading position in Domestic Carbon Black Market. Total Sales volume (including exports) for the Financial Year ended 31st March 2018 was 298523 MT as compared to 298886 MT in the previous financial year. Production during the Financial Year ended 31st March 2018 stood at 295578 MT as compared to 296150 MT in the previous financial year. Capacity utilization in FY 18 was 94.21% as compared to 94.32% in the previous financial year. The Company made operating profit of INR 3563.800 Million during the FY 18 as compared to INR 3108.700 Million in the previous financial year.

The Company has a total installed capacity of 73.7 MW in power generation at three units. Power generated is partially consumed in the plant and balance power is sold to the State Grids as well as the third party customers under open access mechanism in respective states. The Company has also sold Steam to the neighboring industry at Renukoot. Total revenue from power and steam sales was INR 876.600 Million during the financial year ended 31st March, 2018 as compared to Rs.70.04 crores in the previous financial year. Revenue from Power sales increased in FY18 due to sale of power at higher rates to customers.

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G47386727	10579928	AXIS TRUSTEE SERVICES LIMITED	09/07/2015	16/06/2017	-	6000000000.0	AXIS HOUSE, BOMBAY DYEING MILLS COMPOUND, PANDHURANG BUDHKAR MARG, WORLIMUMBAI MA400025IN
2	C72582604	10588540	AXIS TRUSTEE SERVICES LIMITED	31/08/2015	-	10/12/2015	3500000000.0	AXIS HOUSE, 2ND FLR, BOMBAY DYEING MILLS COMPOUND, PANDURANG BUDHKAR MARG, WORLI, MUMBAI MH400025IN

FIXED ASSETS:

- Land
 - Building
 - Plant and Machinery
 - Furniture and Fixture
 - Office Equipment
 - Computer
 - Vehicles
- 

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 72.92
UK Pound	1	INR 94.66
Euro	1	INR 83.04

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	VIVR
Report Prepared by :	RNA / 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)