

MIRA INFORM REPORT

Report No. :	539836
Report Date :	17.11.2018

IDENTIFICATION DETAILS

Name :	THE KERALA MINERALS AND METALS LIMITED
Registered Office :	Titanium Dioxide Pigment Plant, Sankaramangalam, Chavara P O, Kollam – 691583, Kerala
Tel. No.:	91-476-2686722 to 2686733 (12 Lines), 2651000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	16.02.1972
CIN No.: [Company Identification No.]	U14109KL1972SGC002399
Capital Investment / Paid-up Capital :	INR 309.327 Million
GSTN : [Goods & Service Tax Registration No.]	32AAACT8118R1ZY
PAN No.: [Permanent Account No.]	AAACT8118R
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The company has the following three units: <ul style="list-style-type: none"> • Mineral Separation unit - engaged in the separation of valuable minerals like ilmenite, rutile, zircon and sillimanite from beach sand; • Titanium pigment unit - manufacture of titanium dioxide pigment; and • Titanium Sponge unit - A unit established with financial/technical assistance of ISRO/DRDO for the manufacture of titanium sponge. (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

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Exist
Comments :	<p>Subject was incorporated in the year 1972. The company is owned by Government of Kerala.</p> <p>The company is a manufacturer and supplier of titanium dioxide, limonite synthetic rutile, etc.</p> <p>As per the financial of 2017, the company has achieved a satisfactory growth of 36.97% in its revenue as compared to the previous year and has reported an average net profit margin of 1.56%.</p> <p>The company possesses sound financial position marked by strong network base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the company's long established track record and strong support that it receives from the Government of Kerala.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and 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
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term loans : BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	05.07.2018

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 17.11.2018

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 DECLINED

Management non-cooperative (Tel No: 91-476-2686722)

LOCATIONS

Registered Office/ Factory :	Titanium Dioxide Pigment Plant, Sankaramangalam, Chavara P O, Kollam – 691583, Kerala, India
Tel. No.:	91-476-2686722 to 2686733 (12 Lines), 2651000
Fax No.:	91-476-2680101, 2686721
E-Mail :	cs@kmml.com kmml@md3.vsnl.net.in

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Website :	www.kmml.com
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DIRECTORS

As on 31.03.2018

Name :	Mr. Sanjay Kaul Moolchand
Designation :	Nominee Director
Address :	14E, Heera Highlife Apartments, Keston Road, Kowdiar, Thiruvananthapuram - 695003, Kerala, India
Date of Appointment :	24.01.2018
DIN No.:	01260911

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L25111KL1959PLC009300	PTL ENTERPRISES LIMITED	18/01/2017	-
L67120KL1994PLC008403	GEOJIT FINANCIAL SERVICES LIMITED	18/09/2018	-
U14109KL1992SGC006567	KERALA STATE MINERAL DEVELOPMENT CORPORATION LIMITED	14/12/2017	-
U15100MH1950GOI008187	INDIAN RARE EARTHS LIMITED	05/02/2018	-
U24299KL1951SGC001237	THE TRAVANCORE COCHIN CHEMICALS LIMITED	28/09/2017	-
U27104KL1969SGC002253	SAIL-SCL KERALA LIMITED	20/07/2017	-
U29299KL1989PLC005405	BRAHMOS AEROSPACE THIRUVANANTHAPURAM LIMITED	12/12/2017	-
U40100KL2011SGC027424	KERALA STATE ELECTRICITY BOARD LIMITED	20/08/2018	-
U45309KL1961SGC001937	KERALA STATE INDUSTRIAL DEVELOPMENT CORPN LTD	15/09/2018	-

Name :	Lingireddy Venkata Muralikrishnareddy
Designation :	Nominee Director
Address :	3743, 11th Cross, 13th B Main Hall, 2 Stage, Indiranagar, Bangalore 560038, Karnataka, India
Date of Appointment :	22.12.2017
DIN No.:	03316871

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U35301KA1998PTC023703	LEGEND TECHNOLOGIES (INDIA) PRIVATE LIMITED	26/09/2013	-
U74900KA2012PTC062972	ENTI INNOVATIONS PRIVATE LIMITED	11/09/2013	-
U74999DL2003GOI118633	RAIL VIKAS NIGAM LIMITED	15/03/2018	-

Name :	Ellangovan Kannan Kamala
Designation :	Nominee Director
Address :	C-1, Upper Millennium Apartment, Jagathy, Thycaud P.O, Trivandrum- 695014, Kerala, India
Date of Appointment :	01.09.2018

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DIN No.:	05272476		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L23220MH1952GOI008931	BHARAT PETROLEUM CORPORATION LIMITED	11/09/2018	-
L24299KL1975PLC002691	NITTA GELATIN INDIA LIMITED	28/02/2018	-
U26941KL1978SGC002975	MALABAR CEMENTS LTD	26/02/2018	-
U45209KL2007PLC020471	INKEL LIMITED	07/02/2018	-
U45309KL1961SGC001937	KERALA STATE INDUSTRIAL DEVELOPMENT CORPN LTD	27/02/2018	-
U63032KL2005PTC017924	KOTTAYAM PORT AND CONTAINER TERMINAL SERVICES PRIVATE LIMITED	24/05/2018	-
U91990KL2002NPL015838	NORKA-ROOTS (SEC 25 COMPANY)	10/03/2017	-
Name : Mr. Rajendran Parameswaran Pillai			
Designation : Nominee Director			
Address : Neduvathuvilla Veedu Kureepally Alummoodu P.O. Thrikkovilvatt Om, Kollam-691577, Kerala, India			
Date of Birth/Age : 28.08.1949			
Date of Appointment : 20.07.2017			
DIN No.: 07924169			
Name : Ms. Sharmila Mary Joseph Kumbattu			
Designation : Director			
Address : A 21 Aiswarya Nagar, Kesavadasapuram, Pattom, Thuruvananthapuram-695004, Kerala, India			
Date of Birth/Age : 22.09.1970			
Date of Appointment : 19.10.2017			
DIN No.: 07974964			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15421KL1937SGC001176	TRAVANCORE SUGARS AND CHEMICALS LIMITED	12/10/2017	-
U15511KL2009SGC024325	MALABAR DISTILLERIES LIMITED	04/10/2017	-
U15549KL1984SGC003927	KERALA STATE BEVERAGES (MANUFACTURING AND MARKETING) CORPORATION LTD	04/10/2017	-
U45203KL2013SGC033389	VISION VARKALA INFRASTRUCTURE DEVELOPMENT CORPORATION LIMITED	04/01/2018	-
U45309KL1961SGC001937	KERALA STATE INDUSTRIAL DEVELOPMENT CORPN LTD	10/10/2017	-
U55101KL1989SGC005461	KERALA TOURISM INFRASTRUCTURE LIMITED	20/03/2018	-
U63033KL2009PLC025103	KANNUR INTERNATIONAL AIRPORT LIMITED	20/10/2017	-
U63040KL1965SGC002120	KERALA TOURISM DEVELOPMENT CORPORATION LIMITED	09/10/2017	-
U75140KL2016SGC040388	COCHIN SMART MISSION LIMITED	08/08/2017	-

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KEY EXECUTIVES

Name :	Mr. Jaison Thomas
Designation :	Company Secretary
Address :	Vadakepeedika House, Kallattumkara, P.O. Thrissur-680683, Kerala, India
Date of Birth/Age :	28.02.1974
Date of Appointment :	05.07.2014
PAN No.:	AGIPT5990Q

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
The Governor of Kerala	3093262
Roy Kurian K K	10
Total	3093272

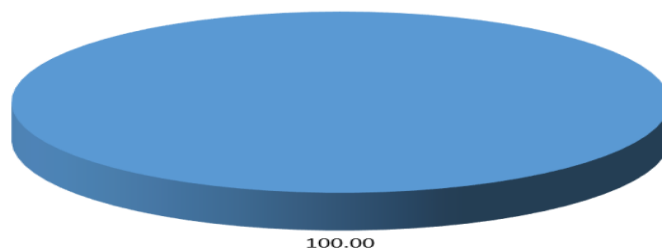
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoters (Government - State Government)	100.00
Total	100.00

Share holding pattern

■ Promoters (Government - State Government)



BUSINESS DETAILS

Line of Business :	The company has the following three units:
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	<ul style="list-style-type: none"> Mineral Separation unit - engaged in the separation of valuable minerals like ilmenite, rutile, zircon and sillimanite from beach sand; Titanium pigment unit - manufacture of titanium dioxide pigment; and Titanium Sponge unit - A unit established with financial/technical assistance of ISRO/DRDO for the manufacture of titanium sponge. (Registered Activity) 				
Products / Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>81089090</td> <td>Articles of Titanium</td> </tr> </tbody> </table>	Item Code No.	Products/Services Description	81089090	Articles of Titanium
	Item Code No.	Products/Services Description			
	81089090	Articles of Titanium			
	<table border="1"> <thead> <tr> <th>NIC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>8108</td> <td>Titanium and Articles</td> </tr> </tbody> </table>	NIC Code No.	Products/Services Description	8108	Titanium and Articles
NIC Code No.	Products/Services Description				
8108	Titanium and Articles				
Brand Names :	Not Available				
Agencies Held :	Not Available				
Exports :	Not Divulged				
Imports :	Not Divulged				
Terms :	Not Available				

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 :	--

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	Remark:	--	
No. of Employees :	Not Divulged		
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 :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Rupee term loans from banks	20.413	396.413
	Total	20.413	396.413

Auditors :	
Name :	Sridhar and Company Chartered Accountants
Address :	Fort, East Fort, Pazhavangadi, Trivandrum, Kerala, India
Income-tax PAN of auditor or auditor's firm :	AAJFS9739H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount

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3500000	Equity Shares	INR 100/- each	INR 350.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3093272	Equity Shares	INR 100/- each	INR 309.327 Million

FINANCIAL DATA
[all figures are 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	309.327	309.327	309.327
(b) Reserves and Surplus	5375.924	5270.788	5590.607
(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)	5685.251	5580.115	5899.934
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	156.874	194.151	306.597
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	1080.556	603.934	85.887
Total Non-current Liabilities (3)	1237.430	798.085	392.484
(4) Current Liabilities			
(a) Short-term borrowings	20.413	396.413	243.423
(b) Trade payables	539.964	796.848	531.468
(c) Other current liabilities	614.406	703.229	629.085
(d) Short-term provisions	57.642	40.847	59.686
Total Current Liabilities (4)	1232.425	1937.337	1463.662
TOTAL	8155.106	8315.537	7756.080
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2599.439	2547.267	2633.043
(ii) Intangible Assets	0.416	0.000	0.000
(iii) Tangible assets capital work-in-progress	37.119	74.370	86.930
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	52.287	52.436	51.810
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	568.595	572.606	1213.602
(e) Other Non-current assets	691.307	640.626	0.000
Total Non-Current Assets	3949.163	3887.305	3985.385

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1845.405	2914.337	2225.346
(c) Trade receivables	995.164	828.797	710.739
(d) Cash and bank balances	685.794	6.630	38.689
(e) Short-term loans and advances	0.000	0.000	694.712
(f) Other current assets	679.580	678.468	101.209
Total Current Assets	4205.943	4428.232	3770.695
TOTAL	8155.106	8315.537	7756.080

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from operations	7270.413	5307.977	5383.862
	Other Income	108.349	44.668	93.427
	TOTAL	7378.762	5352.645	5477.289
Less	EXPENSES			
	Cost of Materials Consumed	1037.312	1174.328	924.425
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	844.165	(777.068)	(156.178)
	Employees benefits expense	1815.529	1751.470	1582.746
	Other expenses	2950.575	2922.697	3068.938
	Exceptional Item	329.661	240.446	
	Extraordinary item	0.000	0.000	127.761
	TOTAL	6977.242	5311.873	5547.692
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	401.520	40.772	(70.403)
Less	FINANCIAL EXPENSES	7.337	39.683	31.870
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	394.183	1.089	(102.273)
Less/ Add	DEPRECIATION/ AMORTISATION	105.971	125.560	145.561
	PROFIT/ (LOSS) BEFORE TAX	288.212	(124.471)	(247.834)
Less	TAX	174.718	12.713	1.128
	PROFIT/ (LOSS) AFTER TAX	113.494	(137.184)	(248.962)

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Earnings / (Loss) Per Share (INR)	36.69	(44.35)	(80.49)
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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
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1392.105	(197.880)	(105.039)
Net cash flows from (used in) operating activities	1147.795	(229.340)	(98.831)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	49.96	56.99	48.18
Account Receivables Turnover (Income / Sundry Debtors)	7.31	6.40	7.58
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	190.00	247.67	209.84
Inventory Turnover (Operating Income / Inventories)	0.22	0.01	(0.03)
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.02	(0.03)

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.15	0.23	0.19
Debt Equity Ratio (Total Liability / Networth)	0.00	0.07	0.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.22	0.35	0.25
Fixed Assets to Networth	0.46	0.47	0.46

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THE KERALA MINERALS AND METALS LIMITED - 539836

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	54.72	1.03	(2.21)

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.56	(2.58)	(4.62)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.39	(1.65)	(3.21)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.00	(2.46)	(4.22)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.41	2.29	2.58
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.92	0.78	1.06
G-Score Ratio Financial (Networth / Total Assets)		0.70	0.67	0.76
G-Score Ratio Debt (Debts / Equity Capital)		0.07	1.28	0.79
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.41	2.29	2.58

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

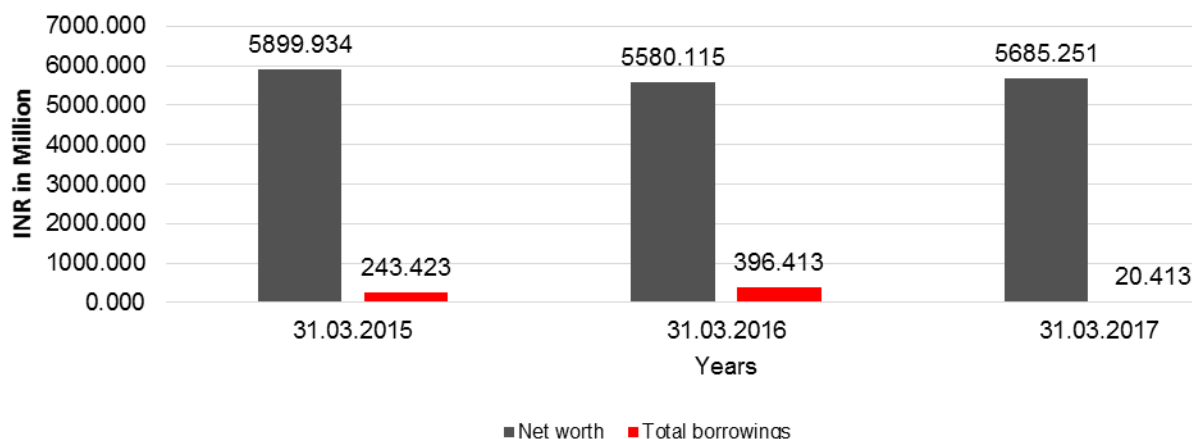
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	309.327	309.327	309.327
Reserves & Surplus	5590.607	5270.788	5375.924
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	5899.934	5580.115	5685.251
long-term borrowings	0.000	0.000	0.000
Short term borrowings	243.423	396.413	20.413
Total borrowings	243.423	396.413	20.413
Debt/Equity ratio	0.041	0.071	0.004

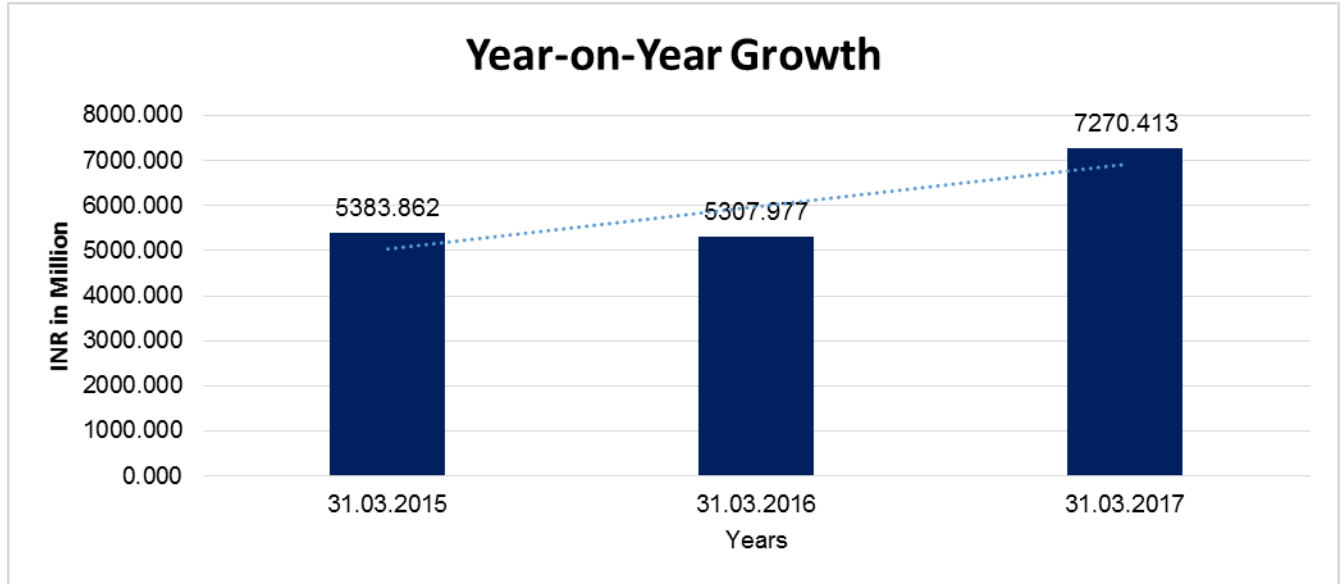
Debt to Equity



YEAR-ON-YEAR GROWTH

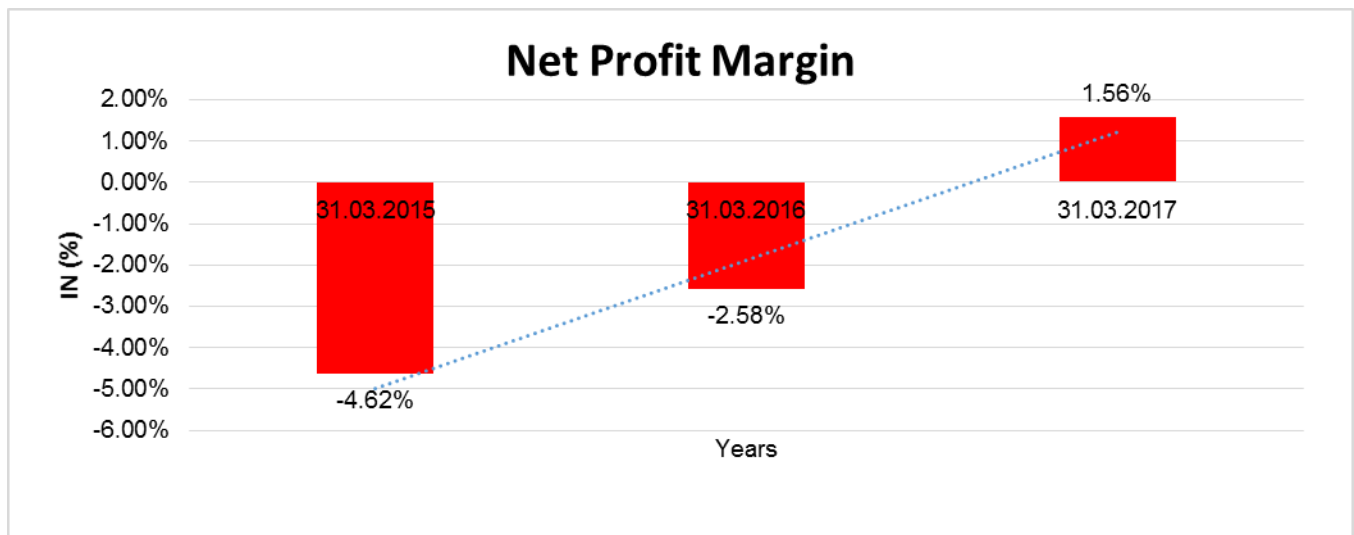
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	5383.862	5307.977	7270.413
		(1.409)	36.971

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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	5383.862	5307.977	7270.413
Profit/ (Loss)	(248.962)	(137.184)	113.494
	(4.62)%	(2.58)%	1.56%



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LEGAL CASES

WAKF Tribunal, Kollam

Case Details

Case Type: EP

Filing Number: 100424/2013 Filing Date: 07-10-2013

Registration No.: 100424/2013 Registration Date: 07-10-2013

Case Code: 205101004242013

Case Status

First Hearing Date: 12th December 2013

Next Hearing Date: 21st March 2016

Stage of Case: call on

Court No. and Judge: 1-III Addl.Sessions Judge, Kollam

Petitioner and Advocate

1) Coen Bharath Limited

Address - 86 Anie Besant Road, Worli Naka, Mumbai-400018 Now Known as M/s. Five Combustion Systems Pvt Ltd., 301, Dheeraj Kawal, L.B.S. Marg, Vikholi-W, Mumbai-400079

Advocate- Binu Mathew

Respondent and Advocate

1) The Kerala Minerals and Metals Limited

Address - Sankaramangalam, Chavara P.O., Kollam-691583

Subordinate Court Information

Court No. and Name: ---

Case No. and Year: Arb.Award.no - 0100016 - 2009

Case Decision Date :: 25-05-2011

History of Case Hearing

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
100424/2013	III Addl.Sessions Judge, Kollam	12-12-2013	04-02-2014	return of notice
100424/2013	III Addl.Sessions Judge, Kollam	04-02-2014	19-03-2014	FOR HEARING
100424/2013	III Addl.Sessions Judge, Kollam	19-03-2014	02-06-2014	FOR HEARING
100424/2013	III Addl.Sessions Judge, Kollam	02-06-2014	02-07-2014	FOR HEARING
100424/2013	III Addl.Sessions Judge, Kollam	02-07-2014	04-08-2014	For Steps
100424/2013	III Addl.Sessions Judge, Kollam	04-08-2014	18-09-2014	call on
100424/2013	III Addl.Sessions Judge, Kollam	18-09-2014	24-10-2014	Call with IA
100424/2013	III Addl.Sessions Judge, Kollam	24-10-2014	13-11-2014	call on
100424/2013	III Addl.Sessions Judge, Kollam	13-11-2014	08-12-2014	call on

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100424/2013	III Addl.SessionsJudge,Kollam	08-12-2014	07-01-2015	call on
100424/2013	III Addl.SessionsJudge,Kollam	07-01-2015	29-01-2015	Report on attachment
100424/2013	III Addl.SessionsJudge,Kollam	29-01-2015	26-02-2015	Report on attachment
100424/2013	III Addl.SessionsJudge,Kollam	26-02-2015	26-03-2015	For Steps
100424/2013	III Addl.SessionsJudge,Kollam	26-03-2015	07-04-2015	call on
100424/2013	III Addl.SessionsJudge,Kollam	07-04-2015	26-05-2015	call on
100424/2013	III Addl.SessionsJudge,Kollam	26-05-2015	20-06-2015	No sitting notified
100424/2013	III Addl.SessionsJudge,Kollam	20-06-2015	30-07-2015	No sitting notified
100424/2013	III Addl.SessionsJudge,Kollam	30-07-2015	07-08-2015	Objection
100424/2013	III Addl.SessionsJudge,Kollam	07-08-2015	19-08-2015	call on
100424/2013	III Addl.SessionsJudge,Kollam	19-08-2015	31-08-2015	call on
100424/2013	III Addl.SessionsJudge,Kollam	31-08-2015	09-09-2015	For Steps
100424/2013	III Addl.SessionsJudge,Kollam	09-09-2015	19-09-2015	call on
100424/2013	III Addl.SessionsJudge,Kollam	19-09-2015	30-09-2015	Adjourned
100424/2013	III Addl.SessionsJudge,Kollam	30-09-2015	14-10-2015	call on
100424/2013	III Addl.SessionsJudge,Kollam	14-10-2015	19-10-2015	For Steps
100424/2013	III Addl.SessionsJudge,Kollam	19-10-2015	30-10-2015	call on
100424/2013	III Addl.SessionsJudge,Kollam	30-10-2015	12-11-2015	call on
100424/2013	III Addl.SessionsJudge,Kollam	12-11-2015		Disposed
100424/2013	III Addl.SessionsJudge,Kollam	10-02-2016		Revoked
100424/2013	III Addl.SessionsJudge,Kollam	10-02-2016	10-02-2016	call on
100424/2013	III Addl.SessionsJudge,Kollam	10-02-2016	18-02-2016	call on
100424/2013	III Addl.SessionsJudge,Kollam	18-02-2016	24-02-2016	For Steps
100424/2013	III Addl.SessionsJudge,Kollam	24-02-2016	14-03-2016	call on
100424/2013	III Addl.SessionsJudge,Kollam	14-03-2016	21-03-2016	call on

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

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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	No
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	NO
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	Yes
32]	Litigations that the firm/promoter involved in	Yes
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

OVERVIEW OF TIO2 PIGMENT INDUSTRY

In India, the demand for Titanium Dioxide (TiO₂) Pigment is growing at a pace of 8-10% per annum, slightly above annual GDP growth rate, driven by growth in the key end user segments like paints and plastics. Paints segment is the leading end user accounting for 78% of the total usage of TiO₂ in India. The total demand for the TiO₂ pigment in India is around 3.0 Lakh MTPA whereas the indigenous production capacity is 0.8 Lakh MTPA. Deficit quantity is imported to the country. The net import of TiO₂ to India during 2016 was about 210,000 MT.

Global TiO₂ industry is of size 7.0 million MTPA and is valued at \$ 15 billion annually with top six companies collectively controlling 60% share. The industry is likely to grow to the level of 8.1 million MTPA by 2025. The top manufacturers are using proprietary manufacturing technology and nearly 60% of the pigment is traded internationally. Asia-Pacific region accounted for the largest share of 45% in the titanium dioxide market in 2016.

The Government of Kerala vide budget speech 2016-17 announced that an Industrial complex will be established for further value addition of the beach sand minerals available in the Kerala Coast. Subsequently, vide order G.O (Rt) No.61/2017/ID dated 11/01/2017 had constituted a committee comprising Chairman-RIAB, MD-KSIDC,

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Secretary(Industries), MD-KMML,MD-TTPL, MD-IREL & Director(Mining &Geology), to prepare and submit a report/proposal.

Further, a market study report got prepared by entrusting M/s. CRISIL, Mumbai, and identified that the products that can be considered for further detailing are Titanium Mill products, Zirconium Carbonate and Pearlescent pigment. Detailed Project Report needs to be prepared for setting up such manufacturing facilities. Apart, KMML got a Detailed Project Report (DPR) prepared by M/s. FEDO, Kochi for the expansion of its TiO2 pigment production capacity from 40000 MTPA to 60000 MTPA and submitted for Government approval.

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G01218676	100018658	ICICI BANK LIMITED	30/03/2016	-	-	200000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBARO DAGu390015IN
2	C42168203	10405459	STATE BANK OF TRAVANCORE	18/01/2013	07/01/2015	-	900000000.0	KOLLAM MAIN BRANCHBISHOP JEROME NAGARKOLLAMKL691001IN
3	Z00060752	80015258	STANDARD CHARTERED BANK	01/02/2006	-	-	1250000000.0	19 RAJAJI SALAICHENNAITN600001IN
4	B72469992	90024177	STATE BANK OF TRAVANCORE	20/05/2004	-	02/04/2013	20000000.0	MAIN BRANCHKOLLAMKLIN
5	B72383649	90023614	STATE BANK OF TRAVANCORE	23/12/1985	23/12/1985	02/04/2013	6500000.0	MAIN ROADQUILONKLIN
6	B45272424	10004105	INDUSIND BANK LIMITED	25/03/2006	-	17/07/2012	550000000.0	KOLLAM BRANCH,VARINJAMTO WERSRESIDENCY ROADKOLLAMKL691013IN
7	Y10098427	90023667	STATE BANK OF INDIA	30/11/1988	-	25/02/2000	0.0	QUILONQUILONKL691583IN
8	Y10098320	90023560	INDUSTRIAL DEVELOPMENT BANK OF	25/06/1983	-	22/12/1998	0.0	480; ANNA SALAINANDANAMMADR ASTN600035IN

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			INDIA				
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FIXED ASSETS

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

WEBSITE DETAILS:

NEWS / PRESS RELEASE

RELAY FAST FROM NOV 1 TO SAVE ALAPPAD COAST

DATE: October 30, 2018

Kollam: Alappad panchayat in Karunagapally is facing the same fate of Panmana village as unscientific and unsustainable mineral sand mining continue to endanger Alappad coast, activists have alleged.

As per the litho map published in 1955, Alappad had an area of 89.5 sq km. But now it has shrunk to 7.6 sq km. The panchayat having a length of 17 km has shrunk to a land strip with width ranging from 200 to 50 meters between the sea and the TS Canal, they said. At some places, the width has come down to 20 meters, said K Chandradas and E Mohanan Poovalikkal of the action council adding that over 20,000 acres has already been lost to sea, they

The panchayat once had paddy clusters like Mukkumpuzha and Panakkada where cultivation was possible even three times a year. The coconut groves known for their high yield have also been lost forever. The mining by Kerala Minerals and Metals Limited (KMML) and Indian Rare Earths (IRE) was causing huge environmental degradation, they alleged.

Mining of sands using machinery is continuing in the southern tip of the panchayat flouting CRZ norms, they alleged.

The KMML and IRE which conducted mining at Panmana panchayat, instead of restoring the village into a habitable place, had abandoned it and are trying to acquire new land to continue the activity, they alleged.

The pollution caused by mining activity is endangering the marine life and the livelihood of fisherfolk, they alleged.

Action council members alleged that the companies are conducting mining activities without the approval of the Union ministry of environment, forest and climate change.

Raising the slogan 'Save Alappad, Stop mining' the action council will launch an indefinite relay fast from November 1. Vilayodi Venugopal will formally inaugurate the agitation at a function to be held at Alappad at 4 pm.

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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 72.87
UK Pound	1	INR 94.75
Euro	1	INR 83.22

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	NYT
Report Prepared by :	RKI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--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)