

MIRA INFORM REPORT

Report No. :	539826
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	R.A.K.CERAMICS INDIA PRIVATE LIMITED
Registered Office :	H. No. 9-1-164, Flat No.105, 1st Floor, Amsri Plaza S. D. Road, Secunderabad – 500003, Telangana
Tel. No.:	91-884-2329344
Country :	India
Financials (as on) :	31.12.2017
Date of Incorporation :	09.01.2004
CIN No.: [Company Identification No.]	U26919TG2004PTC042401
Capital Investment / Paid-up Capital :	INR 903.096 Million
IEC No.: [Import-Export Code No.]	0904001610
PAN No.: [Permanent Account No.]	AACCR6424N
GSTN : [Goods & Service Tax Registration No.]	09AACCR6424N1ZY – Uttar Pradesh 19AACCR6424N2ZW – West Bengal 27AACCR6424N2ZZ – Maharashtra 37AACCR6424N1ZZ – Andhra Pradesh 32AACCR6424N1Z9 – Kerala 29AACCR6424N1ZW – Karnataka 05AACCR6424N1Z6 – Uttarakhand 32AACCR6424N2Z8 – Kerala 29AACCR6424N2ZV – Karnataka 05AACCR6424N2Z5 – Uttarakhand 07AACCR6424N2Z1 – Delhi
Legal Form :	Private Limited Liability Company.

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Line of Business :	Manufacturer and Trading of Ceramic Wall and Floor Tiles, Vitrified Tiles and Sanitary Ware [Registered Activity]
No. of Employees :	Information denied by the management

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Ras Al Khaimah Ceramics Co., UAE" and it was incorporated in the year 2004 having a good track record.</p> <p>For the financial year 2017, the company has achieved marginal growth of 2.55% in its revenue as compared to its previous year and has reported losses during the year.</p> <p>The company possesses adequate financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established market position and strong brand in the vitrified tiles and sanitary ware segments in India, and the strong operational, business, and financial support it receives from parent RAK UAE.</p> <p>However, these rating strengths are partially offset by vulnerability to fluctuations in fuel cost and raw material prices and exposure to intense competition and end-user cyclicity.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

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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
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 Rating = BBB+
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	31.10.2018

Rating Agency Name	CRISIL
Rating	Short Term Rating = A2
Rating Explanation	Strong degree of safety and low credit risk
Date	31.10.2018

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 19.11.2018

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 (Tel. No.: 91-884-2329344)

LOCATIONS

Registered Office :	H. No. 9-1-164, Flat No.105, 1st Floor, Amsri Plaza, S. D. Road, Secunderabad – 500003, Telangana, India
Tel. No.:	Not Available
Mobile No.:	91-9223050111 (Mr. Rohit Khandelwal)
Fax No.:	Not Available
E-Mail :	accounts@rakceramindia.com officemail@rakceramindia.com vijay.chokkakula@rakceramics.com
Website :	http://www.rakceramics.com http://www.rakindia.com
Location:	Owned
Locality :	Residential
Corporate office :	19th Floor, Commerz II, Intl Business Park, Oberoi Garden City, Goregaon East, Mumbai – 400063, Maharashtra, India

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Factory :	P. B. No. 11, IDA Pedapuram, ADB Road, Samalkot - 533440, East Godavari District, Andhra Pradesh, India
Tel. No.:	91-884-2329344 / 5588334
Fax No.:	91-884-2329343
E-Mail :	officemail@rakceramindia.com
Branches :	Located At: <ul style="list-style-type: none"> • Andhra Pradesh • Chandigarh • Gujarat • Karnataka • Kochi • Madhya Pradesh • Maharashtra • Orissa • Rajasthan • Tamilnadu • Uttarakhand • West Bengal

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Pramod Kumar Chand		
Designation :	Director		
Address :	Mani Kanchan Apartments, Flat No.4EA, 5/1/1B Dr.Radha Kumud Mukherjee Sarani, Kolkata - 700019, West Bengal, India		
Date of Birth/Age :	20.11.1956		
Date of Appointment :	20.09.2014		
DIN No. :	00050106		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U26943WB2008PLC125473	NEW-AGE CEMENT LIMITED	07/05/2008	-
U26940TN2008PLC067382	THIRUVAIYARU INDUSTRIES LIMITED	17/04/2008	-
U26941AS2008PLC008653	BIRLA NORTH EAST CEMENT LIMITED	16/04/2008	-
U26999GJ2017PTC097108	GRYPHON CERAMICS PRIVATE LIMITED	28/12/2017	-
Name :	Mr. Abdallah Massaad		
Designation :	Director		
Address :	Villa No. D 41, Al Hamra Village, Al Jazeera Al Hamar, Ras Al Khaima, UAE		
Date of Birth/Age :	20.11.1971		
Date of Appointment :	21.10.2014		
DIN No. :	05238613		

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Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U10200TG2005PTC046041	CERAMIN INDIA PRIVATE LIMITED	30/09/2013	-
U51909MH2009PTC193734	KLUDIRAK INDIA PRIVATE LIMITED	23/09/2010	-
U60231AP2013PTC090835	R.A.K. LOGISTICS INDIA PRIVATE LIMITED	05/11/2013	-
Name : Mr. Sarat Kumar Chandak			
Designation : Wholetime Director			
Address : Sovereign Tower, Flat No 301 Hiranandani Garden, Near Powai, Galleria Powai Mumbai – 400076, Maharashtra, India			
Date of Birth/Age : 21.07.1970			
Qualification : Graduate			
Date of Appointment : 26.05.2016			
PAN No.: AAPPC7397B			
DIN No.: 06406126			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U10200TG2005PTC046041	CERAMIN INDIA PRIVATE LIMITED	30/09/2016	-
U74999DL1990NPL038848	INDIAN COUNCIL OF CERAMIC TILES AND SANITARYWARE	16/09/2016	-
U26999GJ2017PTC097108	GRYPHON CERAMICS PRIVATE LIMITED	28/12/2017	-
Name : Mr. Wassim Moukahhal			
Designation : Director			
Address : South Ridge Tower 4 Downtown Dubai 506713 AE			
Date of Appointment : 13.10.2020			
DIN No.: 07527847			

KEY EXECUTIVES

Name :	Mr. Vijaykumar Naidu Chokkakula
Designation :	Company Secretary
Address :	Flat No 304, Sarovar Soudha Apartments, Vidiyala V Ramanayya Peta Kakinada – 533005, Andhra Pradesh, India
Date of Appointment :	25.07.2018
PAN No.:	AHJPC0724B

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Ras Al Khaimah Ceramics PSC, United Arab Emirates	90309560

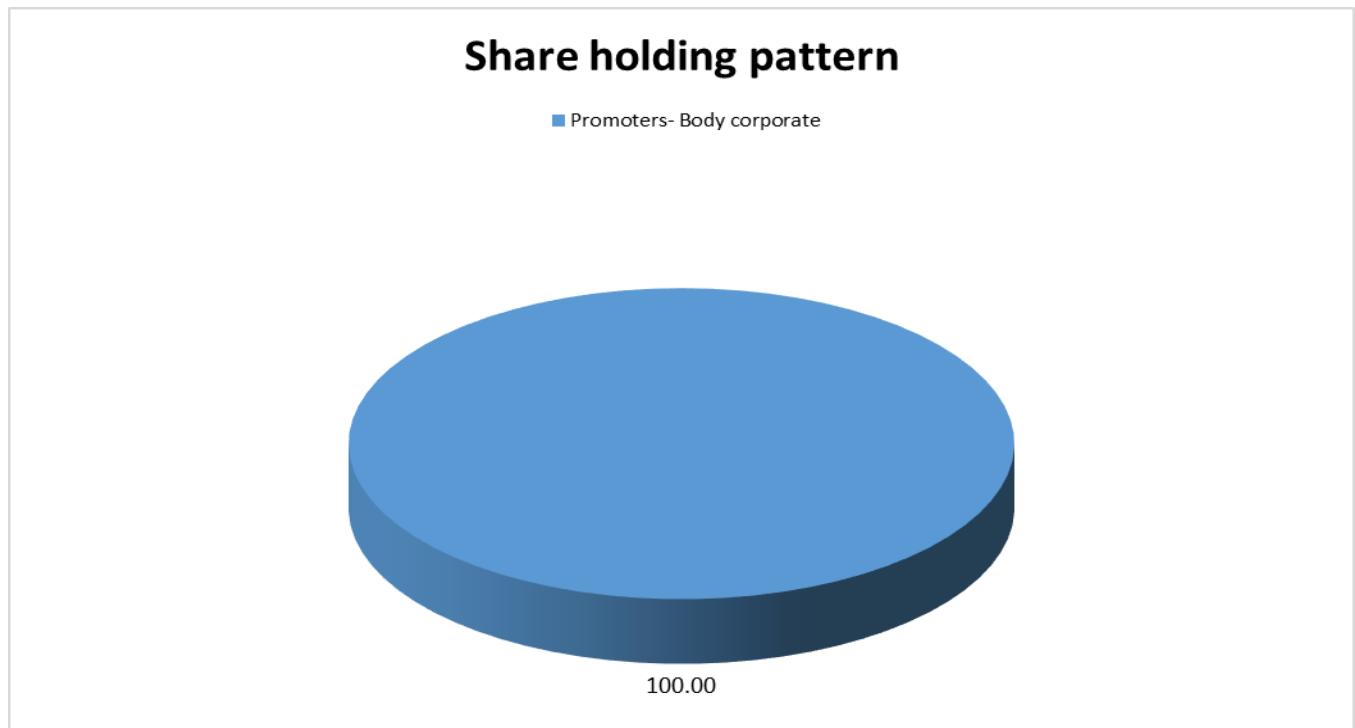
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Al Hamara Real Estate Development Company		1
Total		90309561

Equity Share Break up (Percentage of Total Equity)

AS ON 27.06.2018

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer and Trading of Ceramic Wall and Floor Tiles, Vitrified Tiles and Sanitary Ware [Registered Activity]	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Tiles and Sanitary Ware	99611621
Brand Names :	Not Available	

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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	
Bankers :	Banker Name :	STATE BANK OF INDIA
	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
		31.12.2017
		As on
		31.12.2016
	LONG TERM BORROWING	
	Rupee term loans from banks	35.000
	Foreign currency term loans from banks	0.000
		15.000
	SHORT TERM BORROWING	
	Loans repayable on demand from banks	54.952
	Working capital loans from banks	1850.000
		1575.500
	Total	1939.952
		1745.117

Auditors :	
Name :	BSR and Associates LLP Chartered Accountants
Address :	8-8-618/2, Reliance Humsafar, 4 th Floor, Road No-11, Banjara Hills, Hyderabad-500035, Telangana, India
PAN No.:	ACUPM8951C
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Rak Ceramics, United Arab Emirates
Subsidiary :	<ul style="list-style-type: none"> • Gris Ceramic LLP • Gryphon Ceramics Private Limited
Fellow Subsidiary Company :	<ul style="list-style-type: none"> • Ceramin FZC, United Arab Emirates • Ceramin India Private Limited • Prestige Tiles Pty Limited, Australia • Rak Ceramics, United Kingdom Limited

CAPITAL STRUCTURE

AS ON 31.12.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
150000000	Equity Shares	INR 10/- each	INR 1500.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
90309561	Equity Shares	INR 10/- each	INR 903.096 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.12.2017	31.12.2016	31.12.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	903.096	830.516	830.516
(b) Reserves and Surplus	1875.030	1522.266	1758.957
(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)	2778.126	2352.782	2589.473
(3) Non-Current Liabilities			
(a) long-term borrowings	35.000	112.252	205.520
(b) Deferred tax liabilities (Net)	36.044	47.335	160.930
(c) Other long-term liabilities	308.316	356.464	153.639
(d) long-term provisions	30.283	35.846	34.837
Total Non-current Liabilities (3)	409.643	551.897	554.926
(4) Current Liabilities			
(a) Short-term borrowings	1904.952	1632.865	1688.797
(b) Trade payables	1427.181	977.547	1201.254
(c) Other current liabilities	709.414	906.385	1039.492
(d) Short-term provisions	52.131	47.715	56.328
Total Current Liabilities (4)	4093.678	3564.512	3985.871
TOTAL	7281.447	6469.191	7130.270
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2090.335	2351.916	2605.307
(ii) Intangible Assets	79.279	89.154	101.302
(iii) Tangible assets capital work-in-progress	53.073	0.132	22.712
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	116.481	0.039	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	292.680	267.335	249.397
(e) Other Non-current assets	79.945	79.945	79.944
Total Non-Current Assets	2711.793	2788.521	3058.662

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2279.156	2547.158	2462.227
(c) Trade receivables	1716.829	967.146	1338.211
(d) Cash and bank balances	429.891	84.552	106.264
(e) Short-term loans and advances	88.293	78.325	160.758
(f) Other current assets	55.485	3.489	4.148
Total Current Assets	4569.654	3680.670	4071.608
TOTAL	7281.447	6469.191	7130.270

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.12.2017	31.12.2016	31.12.2015
	SALES			
	Total Revenue from operations	5829.248	5684.170	7240.990
	Other Income	50.454	50.106	44.433
	TOTAL	5879.702	5734.276	7285.423
Less	EXPENSES			
	Cost of Materials Consumed	836.580	1298.842	1589.402
	Purchases of Stock-in-Trade	2420.052	1852.588	2387.014
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	250.351	(208.534)	(287.693)
	Employee benefit expense	685.490	596.387	567.768
	Other expenses	1255.322	2048.680	2469.283
	TOTAL	5447.795	5587.963	6725.774
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	431.907	146.313	559.649
Less	FINANCIAL EXPENSES	151.834	159.655	180.629
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	280.073	(13.342)	379.020
Less	DEPRECIATION/ AMORTISATION	316.016	336.945	319.258
	PROFIT/ (LOSS) BEFORE TAX	(35.943)	(350.287)	59.762
Less	TAX	(11.290)	(113.596)	25.209
	PROFIT/ (LOSS) AFTER TAX	(24.653)	(236.691)	34.553
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	230.496	650.594	804.644
TOTAL EARNINGS	230.496	650.594	804.644
IMPORTS			
Raw Materials	147.739	382.872	620.308
Components and spare parts	83.677	130.295	164.772
Capital Goods	70.342	8.686	132.990
TOTAL IMPORTS	301.759	521.854	918.069
Earnings / (Loss) Per Share (INR)	(0.29)	(2.85)	0.42

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.12.2017	31.12.2016	31.12.2015
Current Maturities of Long term debt	121.488	172.816	277.680
Net cash flows from (used in) operations	163.116	425.248	123.916
Net cash flows from (used in) operating activities	162.503	415.114	88.795

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Average Collection Days [Sundry Debtors / Income * 365]	107.50	62.10	67.46
Account Receivables Turnover [Income / Sunday Debtors]	3.40	5.88	5.41
Average Payment Days [Sundry Creditors / Purchases * 365]	159.96	113.22	110.26
Inventory Turnover [Operating Income / Inventories]	0.19	0.06	0.23
Asset Turnover [Operating Income / Net Fixed Assets]	0.19	0.06	0.21

LEVERAGE RATIOS

PARTICULARS	31.12.2017	31.12.2016	31.12.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total]	0.58	0.60	0.63

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Assets]				
Debt Equity Ratio (Borrowings / NetWorth)		0.74	0.82	0.84
Current Liabilities to Networth (Current Liabilities / NetWorth)		1.47	1.52	1.54
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.80	1.04	1.05
Interest Coverage Ratio [PBIT / Financial Charges]		2.84	0.92	3.10

PROFITABILITY RATIOS

PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	(0.42)	(4.16)	0.48
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(0.34)	(3.66)	0.48
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(0.89)	(10.06)	1.33

SOLVENCY RATIO

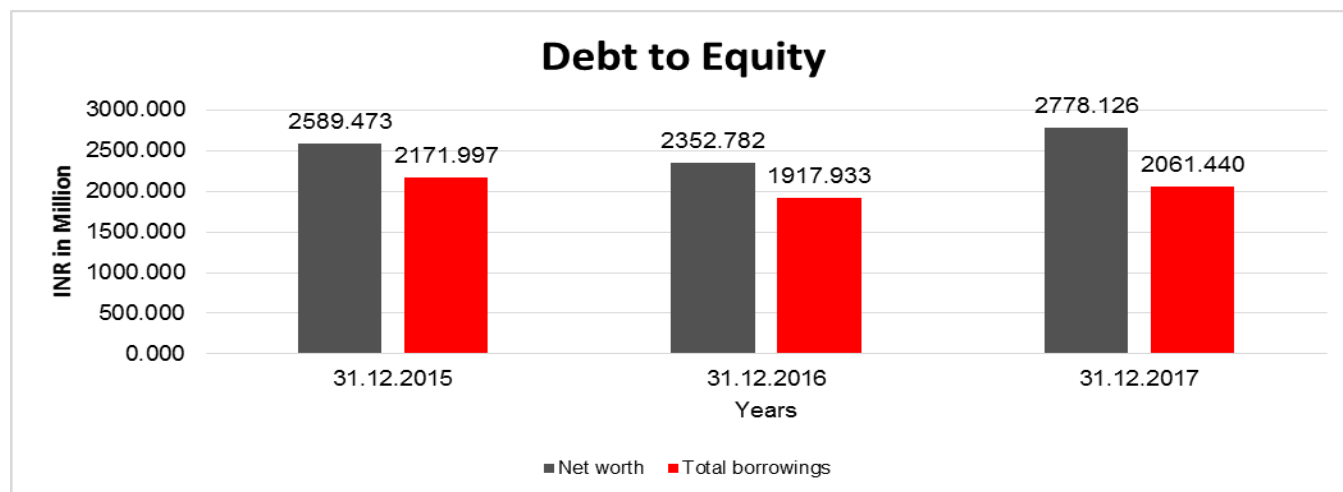
PARTICULARS		31.12.2017	31.12.2016	31.12.2015
Current Ratio [Current Assets / Current Liabilities]		1.12	1.03	1.02
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.56	0.32	0.40
G-Score Ratio Financial [NetWorth / Total Assets]		0.38	0.36	0.36
G-Score Ratio Debt [Debts / Equity Capital]		2.28	2.31	2.62
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.12	1.03	1.02

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

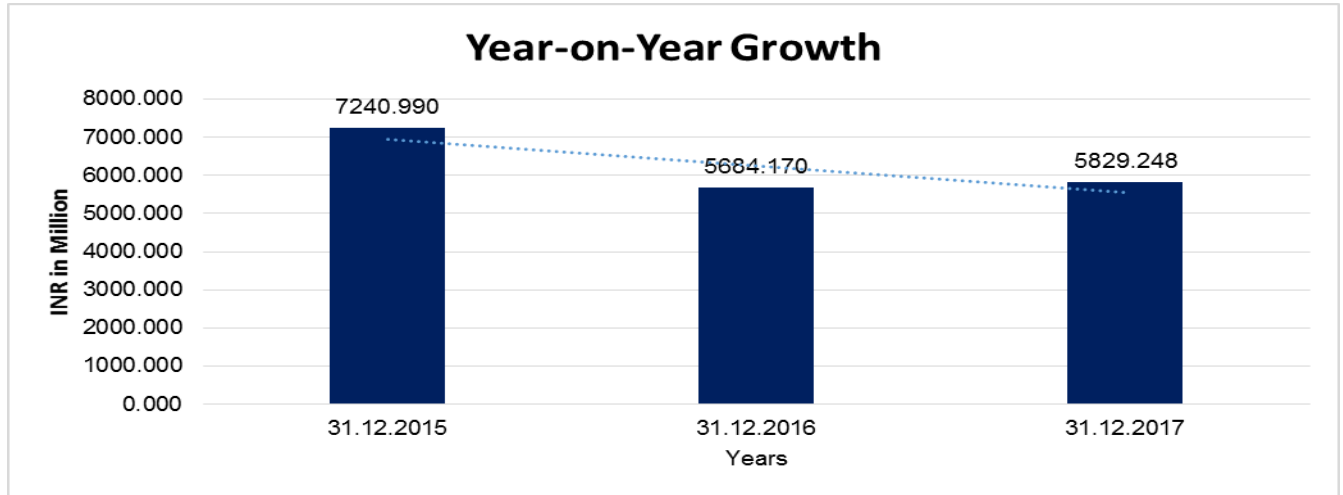
Particular	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Share Capital	830.516	830.516	903.096
Reserves & Surplus	1758.957	1522.266	1875.030
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	2589.473	2352.782	2778.126
Long-term borrowings	205.520	112.252	35.000
Short term borrowings	1688.797	1632.865	1904.952
Current maturities of long-term debts	277.680	172.816	121.488
Total borrowings	2171.997	1917.933	2061.440
Debt/Equity ratio	0.839	0.815	0.742



YEAR-ON-YEAR GROWTH

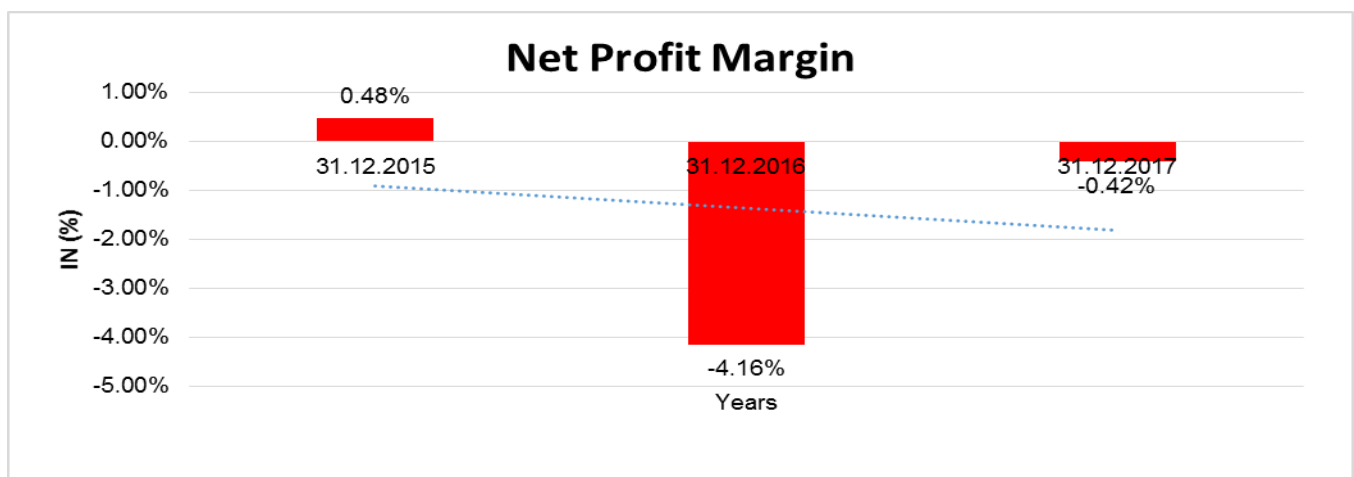
Year on Year Growth	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Sales	7240.990	5684.170	5829.248
	0.000	(21.500)	2.552

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NET PROFIT MARGIN

Net Profit Margin	31.12.2015 (INR In Million)	31.12.2016 (INR In Million)	31.12.2017 (INR In Million)
Sales	7240.990	5684.170	5829.248
Profit/ (Loss)	34.553	(236.691)	(24.653)
	0.48 %	(4.16 %)	(0.42 %)



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.12.2017	31.12.2016
III. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	903.096	830.516
(b) Reserves and Surplus	1869.500	1522.266
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	106.563	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	2772.596	2352.782
(3) Non-Current Liabilities		
(a) long-term borrowings	87.229	112.252
(b) Deferred tax liabilities (Net)	36.044	47.335
(c) Other long-term liabilities	308.316	356.464
(d) long-term provisions	30.283	35.846
Total Non-current Liabilities (3)	461.872	551.897
(4) Current Liabilities		
(a) Short-term borrowings	1934.952	1632.865
(b) Trade payables	1462.447	977.547
(c) Other current liabilities	795.141	906.385
(d) Short-term provisions	52.095	47.715
Total Current Liabilities (4)	4244.635	3564.512
TOTAL	7585.666	6469.191
IV. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	2330.908	2351.916
(ii) Intangible Assets	79.279	89.154
(iii) Tangible assets capital work-in-progress	114.916	0.132
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.039	0.039
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	296.351	267.335
(e) Other Non-current assets	79.944	79.945
Total Non-Current Assets	2901.437	2788.521
(2) Current assets		
(a) Current investments	0.000	0.000

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(b) Inventories		2324.418	2547.158
(c) Trade receivables		1739.947	967.146
(d) Cash and bank balances		469.019	84.552
(e) Short-term loans and advances		95.142	78.325
(f) Other current assets		55.703	3.489
Total Current Assets		4684.229	3680.670
TOTAL		7585.666	6469.191

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.12.2017	31.12.2016
	SALES		
	Total Revenue from operations	5842.563	5684.170
	Other Income	62.624	50.106
	TOTAL	5905.187	5734.276
Less	EXPENSES		
	Cost of Materials Consumed	921.643	1298.842
	Purchases of Stock-in-Trade	2301.757	1852.588
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	234.659	(208.534)
	Employee benefit expense	699.114	596.386
	Other expenses	1313.715	2048.681
	TOTAL	5470.888	5587.963
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	434.299	146.313
Less	FINANCIAL EXPENSES	156.484	159.655
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	277.815	(13.342)
Less	DEPRECIATION/ AMORTISATION	321.779	336.945
	PROFIT/ (LOSS) BEFORE TAX	(43.964)	(350.287)
Less	TAX	(8.470)	(113.596)
	PROFIT/ (LOSS) AFTER TAX	(35.494)	(236.691)
	Earnings / (Loss) Per Share (INR)	(0.393)	(2.850)

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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	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	Yes
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

COMPANY OVERVIEW

R.A.K. Ceramics India Private Limited ('the Company') was incorporated on 09 January 2004 as a private limited company under the provisions of Companies Act, 1956 having its registered office in Hyderabad, Telangana, India. The Company is in the business of manufacture and trading of ceramic wall and floor tiles, vitrified tiles and sanitary ware. The Company is a subsidiary of Ras Al Khaimah Co. PJSC, UAE ('the holding company').

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C72015167	10605894	The Hongkong and Shanghai Banking Corporation Limited	24/11/2015	-	-	100000000.0	52/60, Mahatma Gandhi Road, Fort, MUMBAIMaharashtraMumbaiMH400067IN
2	C56166515	10412925	ABU DHABI COMMERCIAL BANK	01/03/2013	28/05/2015	-	300000000.0	No.28,Citi CentreChurch Street,BANGALOREKA560001IN
3	A31787773	10086826	STATE BANK OF INDIA	02/04/2007	-	-	80000000.0	KAKINADAKAKINADAA P533001IN
4	G08753402	10038746	The Hongkong and Shanghai Banking Corporation Limited	19/12/2006	12/07/2016	-	1050000000.0	52/60 M. G. RoadFortMUMBAIMH400001IN
5	G15613177	90263051	Standard Chartered Bank	25/01/2006	27/09/2016	-	1475000000.0	6-3-1090, T.S.R TowersSomajigudaHYD ERABADTG500082IN
6	H26974808	10127005	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	06/10/2008	04/07/2012	31/10/2018	162000000.0	52/60, MAHATMA GANDHI ROADFORTMUMBAIMH400001IN
7	H2697	10506	The	11/06/	-	31/10/2	230000000.0	52/60 M. G.

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	3941	749	Hongkong and Shanghai Banking Corporation Limited	2014		018		RoadFortMumbaiMH400001IN
8	G19750512	80043427	Ras Al Khaimah CERAMICS Co.	09/10/2003	07/02/2008	18/10/2016	163950000.0	P. O. BOX 4714RAS AL KHAIMAHUNITED ARAB EMIRATESNA4714AE
9	G11416823	10186761	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	12/11/2009	05/11/2012	22/08/2016	165000000.0	52/60, Mahatma Gandhi RoadFortMUMBAIMH400001IN
10	G02737534	10032071	The Royal Bank of Scotland N.V.	01/12/2006	11/11/2013	20/04/2016	400000000.0	4, North Avenue, Level 3, Maker MaxityBandra Kurla Complex, Bandra EastMumbaiMH4000511N

FIXED ASSETS:

- Land
- Buildings
- Plant and equipment
- Vehicles
- Motor vehicles
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 71.79
UK Pound	1	INR 92.17
Euro	1	INR 81.98

INFORMATION DETAILS

Information Gathered by :	JIR
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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