

***KOCH CHEMICAL TECHNOLOGY GROUP INDIA PRIVATE LIMITED - 540310 PAGE NO. : 1***

## MIRA INFORM REPORT

Report No. :	540310
Report Date :	26.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KOCH CHEMICAL TECHNOLOGY GROUP INDIA PRIVATE LIMITED (w.e.f. 10.11.2006)
<b>Formerly Known As :</b>	KOCH-GLITSCH INDIA PRIVATE LIMITED (w.e.f. 11.03.2005) KOCH-GLITSCH INDIA LIMITED (w.e.f. 15.03.2000) GLITSCH TECHNOLOGIES (INDIA) LIMITED
<b>Registered Office :</b>	F 901-904 on 9th Level (11th Floor), F Wing, Tower 2 of, Plot No R-1, Sector 40, Neru Road, Near Seawoods Railway Station, Navi Mumbai – 400706, Maharashtra
<b>Tel. No.:</b>	91-2667-673100
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	29.07.1994
<b>CIN No.:</b> [Company Identification No.]	U29199MH1994PTC079939
<b>Capital Investment / Paid-up Capital :</b>	INR 62.643 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCK3688G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AABCK3688G1ZH (Gujarat) 27AABCK3688G2ZA (Maharashtra)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer, Supplier, Designing, Supervision and Installation of Mass Transfer Equipments. (Registered Activity)

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<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)

<b>MIRA's Rating :</b>	A+
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1994. It is a wholly owned subsidiary of Koch Chem. Tech. Group Singapore Pte. Ltd., Singapore.</p> <p>The company is engaged in manufacturing, supplying, designing and installation of mass transfer equipment.</p> <p>As per the financial records of 2018, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain a fair net profit margin of 13.46%.</p> <p>The company possesses sound financial position marked by healthy network base along with zero debt balance sheet profile and favourable liquidity position.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the subject 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**

<b>Country Name</b>	<b>Previous Rating (30.06.2018)</b>	<b>Current Rating (30.09.2018)</b>
India	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
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**

<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 26.11.2018

**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 BY**

<b>Name :</b>	Not Divulged
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-22-67717171
<b>Date :</b>	19.11.2018

**Management non-cooperative (Tel. No.: 91-2667-673100)  
(Tel No.: 91-2667-244345 – Unavailable)**

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**LOCATIONS**

<b>Registered Office :</b>	F 901-904 on 9th Level (11th Floor), F Wing, Tower 2 of, Plot No R-1, Sector 40, Neru Road, Near Seawoods Railway Station, Navi Mumbai – 400706, Maharashtra, India
<b>Tel. No.:</b>	91-22-67717171
<b>Fax No.:</b>	91-22-67717161
<b>E-Mail :</b>	<a href="mailto:jigar.patel@kochglitsch.com">jigar.patel@kochglitsch.com</a> <a href="mailto:mumbai@kochglitsch.com">mumbai@kochglitsch.com</a> <a href="mailto:info.savli@kochglitsch.com">info.savli@kochglitsch.com</a> <a href="mailto:info.mumbai@kochglitsch.com">info.mumbai@kochglitsch.com</a>
<b>Website :</b>	<a href="http://www.kochglitsch.com">www.kochglitsch.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	S.N. 315-317, Sankarda-Bhadarva Road, Village-Moxi, Taluka-Savli, Vadodara – 301780, Gujarat, India
<b>Tel. No.:</b>	91-2667-244344/ 673100
<b>Fax No.:</b>	91-2667-244334
<b>Overseas Offices :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Europe</li> <li>• Benelux</li> <li>• France</li> <li>• Germany</li> <li>• Italy</li> <li>• Spain</li> <li>• Brazil</li> <li>• Kingdom of Bahrain</li> <li>• Australia</li> <li>• China</li> <li>• Singapore</li> </ul>

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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Jatin Prabodhchandra Parikh
<b>Designation :</b>	Managing Director
<b>Address :</b>	8 and 9, Tulip 37, Opposite Olive Grace, B/h Pooja Park, Near Gokul Party Plot, Sainath Marg Road, Vasna, Vadodara – 390007, Gujarat, India
<b>Date of Birth/Age :</b>	01.02.1965
<b>Qualification :</b>	Chartered Accountant
<b>Date of Appointment :</b>	27.01.2005
<b>PAN No.:</b>	AAPPP6027P
<b>DIN No.:</b>	00013619
<b>Name :</b>	Mr. Anish Ghoshal
<b>Designation :</b>	Director
<b>Address :</b>	402, Rocky Hill, Rizvi Complex, Shirly Ranjan Road, Bandra (West), Mumbai - 400050, Maharashtra, India
<b>Date of Birth/Age :</b>	16.09.1964
<b>Qualification :</b>	Graduate
<b>Date of Appointment :</b>	07.09.2006
<b>DIN No.:</b>	00276807
<b>Name :</b>	Mr. Paul Edward Rohleder
<b>Designation :</b>	Director
<b>Address :</b>	10822 W, Meribeau Ct, Wichita Ks, 67212, United States of America
<b>Date of Appointment :</b>	18.10.2014
<b>DIN No.:</b>	06903254
<b>Name :</b>	Mr. Deepak Kanubhai Thakker
<b>Designation :</b>	Director
<b>Address :</b>	4217 Atherton Drive, Plano, Texas, Plano, 75093, United States of America
<b>Date of Appointment :</b>	18.10.2014
<b>DIN No.:</b>	06926512
<b>Name :</b>	Mr. Henri Jean Marie Weber
<b>Designation :</b>	Director
<b>Address :</b>	38, Rue Du Chemin De Fer L-3466 Dudelange 3466 LU
<b>Date of Appointment :</b>	09.12.2015
<b>DIN No.:</b>	07318116

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Jigarkumar Ghanshyambhai Patel
<b>Designation :</b>	Company Secretary

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<b>Address :</b>	D-203, Pramukh Avenue, R-TEX Compound, Opposite Dinesh Chambers, Bapunagar, Ahmedabad - 380025, Gujarat, India
<b>Date of Birth/Age :</b>	18.02.1985
<b>Qualification :</b>	Company Secretary & LLB
<b>Date of Appointment :</b>	15.06.2009
<b>PAN No.:</b>	APHPP2767D

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares
Koch Chemical Technology Group Singapore Pte. Limited, Singapore	6264269
Koch Australia Pty Limited, Australia	4
Ashok Chhaganlal Pratap	6
<b>Total</b>	<b>6264279</b>

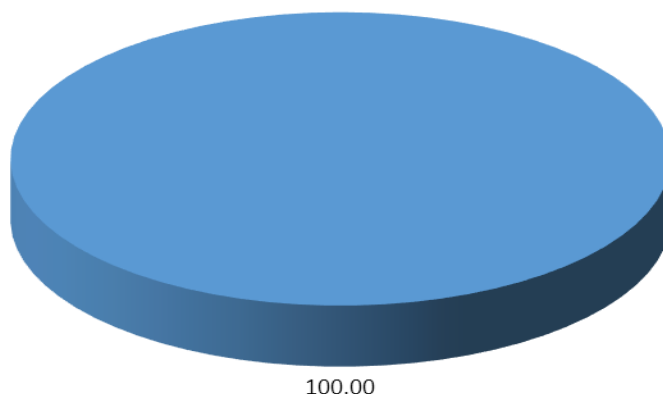
**Equity Share Break up (Percentage of Total Equity)**

As on 25.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters (Body corporate)



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer, Supplier, Designing, Supervision and Installation of Mass Transfer Equipments. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	84199000	Machinery and plant
	84212900	Demister with Elevators
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>	Not Divulged	

**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>	Not Divulged
	<b>Branch</b>	--
	<b>Person Name (With</b>	--

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	<b>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>	--

<b>Auditors :</b>	
<b>Name :</b>	K. C. Mehta and Company Chartered Accountants
<b>Address :</b>	2 <sup>nd</sup> Floor, Meghdhanush, Race Course, Vadodara -390007, Gujarat, India
<b>Membership no.:</b>	101533
<b>Income-tax PAN of auditor or auditor's firm :</b>	ADQPD1520R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Ultimate Holding Company :</b>	<ul style="list-style-type: none"> <li>Koch Industries, Inc.</li> </ul>
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>Koch Chem Tech Group Singapore Pte. Limited, Singapore</li> <li>Koch Chemical Technology Group Mauritius, Inc.</li> <li>KCTC, LLC</li> <li>KG Holding LLC</li> <li>Koch Chemical Technology Group LLC</li> <li>Koch Resources, LLC</li> </ul>
<b>Associates :</b>	<ul style="list-style-type: none"> <li>Koch-Australia Pty. Limited Associate</li> <li>Hamworthy Combustion Engg. Limited, UK</li> <li>John Zink Hamworthy</li> <li>Combustion Engg. Srl., Italy</li> <li>John Zink Company KEU Gmbh</li> <li>John Zink Company LLC</li> <li>John Zink International Luxembourg SARL</li> <li>Koch Heat Transfer Company LP</li> <li>Koch Heat Transfer Canada LP</li> <li>Koch Asia Pacific Inc - Japan</li> <li>Koch Glitsch UK (Division of KCTG Ltd)</li> <li>Koch Membrane Systems Inc.</li> </ul>

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	<ul style="list-style-type: none"> <li>• Koch-Glitsch B.V.B.A Associate</li> <li>• Koch-Glitsch Canada Co. LP</li> <li>• Koch-Glitsch Italia S.r.l. Associate</li> <li>• Molex Interconnect (CHENGDU) Co. Limited</li> <li>• Koch Glitsch LP Associate</li> </ul>
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**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
8000000	Equity Shares	INR 10/- each	INR 80.000 Million

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

No. of Shares	Type	Value	Amount
6264279	Equity Shares	INR 10/- each	INR 62.643 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	62.643	62.643	62.643
(b) Reserves & Surplus	1675.312	2759.628	2433.651
(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>1737.955</b>	<b>2822.271</b>	<b>2496.294</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	108.584	90.832	67.018
<b>Total Non-current Liabilities (3)</b>	<b>108.584</b>	<b>90.832</b>	<b>67.018</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	126.678	170.426	159.206
(c) Other current liabilities	87.736	76.000	59.649
(d) Short-term provisions	21.550	17.359	16.432
<b>Total Current Liabilities (4)</b>	<b>235.964</b>	<b>263.785</b>	<b>235.287</b>
<b>TOTAL</b>	<b>2082.503</b>	<b>3176.888</b>	<b>2798.599</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	595.726	198.896	216.732
(ii) Intangible Assets	5.870	5.345	8.003
(iii) Capital work-in-progress	1.288	364.012	1.267
(iv) Intangible assets under development	0.000	0.000	0.803
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	24.002	27.777	18.360
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	93.691	106.684	15.793
<b>Total Non-Current Assets</b>	<b>720.577</b>	<b>702.714</b>	<b>260.958</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	472.110	426.187	529.897
(c) Trade receivables	224.990	249.096	141.264
(d) Cash and cash equivalents	405.624	1618.553	1671.350
(e) Short-term loans and advances	3.778	2.977	178.246
(f) Other current assets	255.424	177.361	16.884
<b>Total Current Assets</b>	<b>1361.926</b>	<b>2474.174</b>	<b>2537.641</b>
<b>TOTAL</b>	<b>2082.503</b>	<b>3176.888</b>	<b>2798.599</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
<b>SALES</b>			
Income	1743.282	1905.979	1338.652
Other Income	81.892	95.843	161.523
<b>TOTAL</b>	<b>1825.174</b>	<b>2001.822</b>	<b>1500.175</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	791.037	695.155	630.331
Purchases of Stock-in-Trade	12.263	2.595	(1.211)
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(59.220)	134.762	(94.323)
Employees benefits expense	455.350	399.981	341.613
Other expenses	199.433	214.562	194.921
CSR Expenditure	0.000	0.000	9.977
Prior period items	0.000	0.000	1.123
<b>TOTAL</b>	<b>1398.863</b>	<b>1447.055</b>	<b>1082.431</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>426.311</b>	<b>554.767</b>	<b>417.744</b>
<b>Less FINANCIAL EXPENSES</b>	1.873	1.780	1.309
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>424.438</b>	<b>552.987</b>	<b>416.435</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	57.750	45.280	41.992
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>366.688</b>	<b>507.707</b>	<b>374.443</b>
<b>Less TAX</b>	132.068	178.251	133.745
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>234.620</b>	<b>329.456</b>	<b>240.698</b>

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**KOCH CHEMICAL TECHNOLOGY GROUP INDIA PRIVATE LIMITED - 540310 PAGE NO. : 12**

Earnings / (Loss) Per Share (INR)	37.45	52.59	38.42
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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	301.596	524.129	490.195
Net cash flow from operating activity	164.948	232.070	247.301

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.11	47.70	38.52
Account Receivables Turnover (Income / Sundry Debtors)	7.75	7.65	9.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	57.56	89.15	92.37
Inventory Turnover (Operating Income / Inventories)	0.90	1.30	0.79
Asset Turnover (Operating Income / Net Fixed Assets)	0.71	0.98	1.84

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.11	0.08	0.08
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.14	0.09	0.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.20	0.09

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Interest Coverage Ratio ( <i>PBIT / Financial Charges</i> )	227.61	311.67	319.13
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ( <i>(PAT / Sales) * 100</i> )	%	13.46	17.29	17.98
Return on Total Assets ( <i>(PAT / Total Assets) * 100</i> )	%	11.27	10.37	8.60
Return on Investment (ROI) ( <i>(PAT / Networth) * 100</i> )	%	13.50	11.67	9.64

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio ( <i>Current Assets / Current Liabilities</i> )		5.77	9.38	10.79
Quick Ratio ( <i>(Current Assets – Inventories) / Current Liabilities</i> )		3.77	7.76	8.53
G-Score Ratio Financial ( <i>Networth / Total Assets</i> )		0.83	0.89	0.89
G-Score Ratio Debt ( <i>Debts / Equity Capital</i> )		0.00	0.00	0.00
G-Score Ratio Liquidity ( <i>Total Current Assets / Total Current Liabilities</i> )		5.77	9.38	10.79

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

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

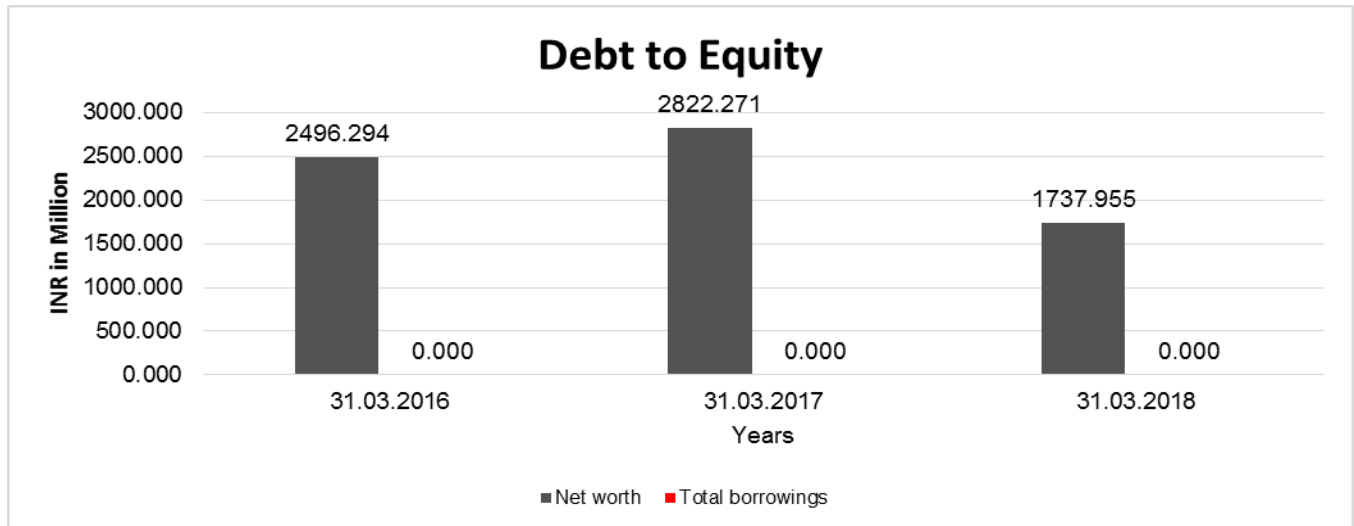
**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	62.643	62.643	62.643
Reserves & Surplus	2433.651	2759.628	1675.312
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>2496.294</b>	<b>2822.271</b>	<b>1737.955</b>

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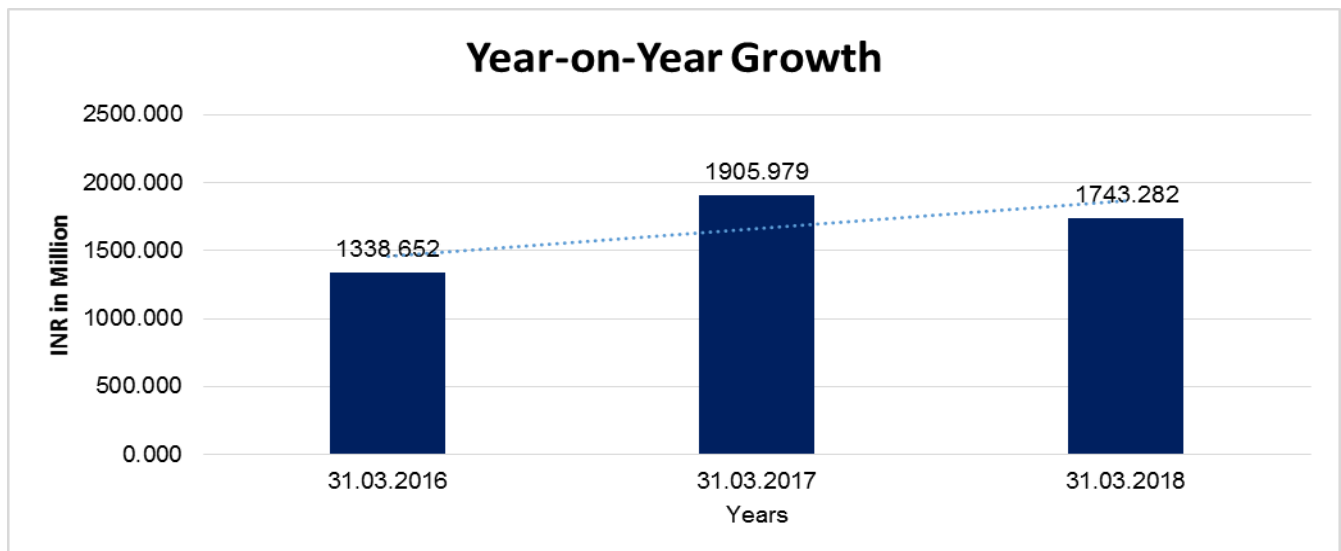
**KOCH CHEMICAL TECHNOLOGY GROUP INDIA PRIVATE LIMITED - 540310 PAGE NO. : 14**

Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



**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	1338.652	1905.979	1743.282
		<b>42.380</b>	<b>(8.536)</b>

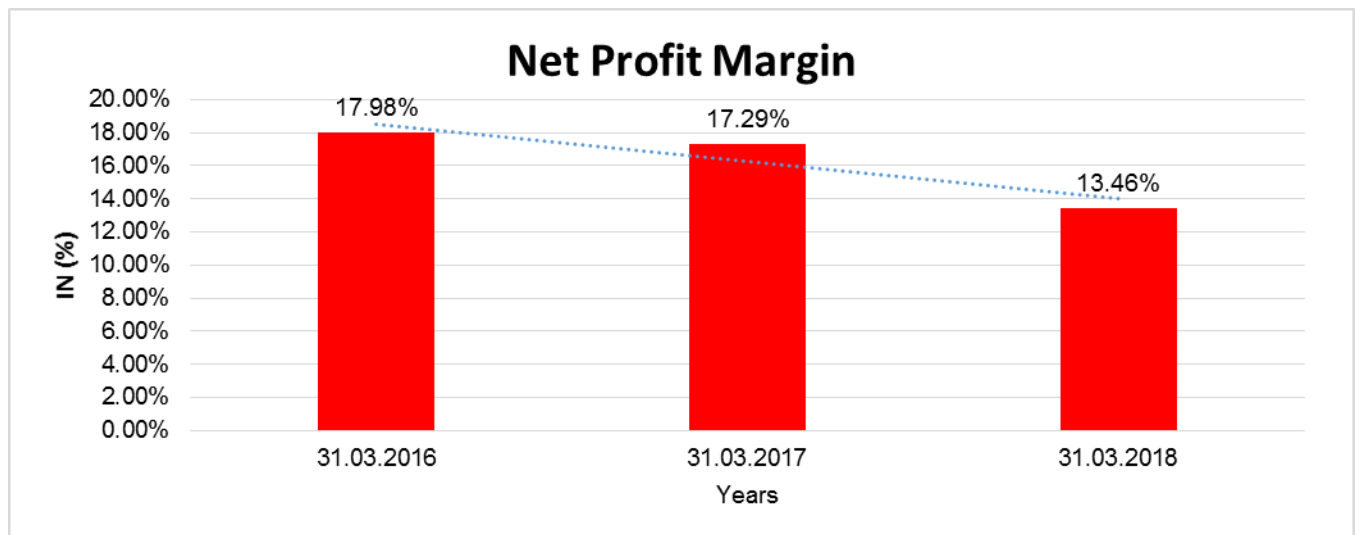


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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	1338.652	1905.979	1743.282
Profit/ (Loss)	240.698	329.456	234.620
	<b>17.98%</b>	<b>17.29%</b>	<b>13.46%</b>



**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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes

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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	No
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G16126161	90215711	ABN AMR O BANK N.V.	05/02/2001	22/01/2007	20/10/2016	260000000.0	7, Alkapuri, Baroda GJ3 90007IN

**CONTINGENT LIABILITIES:**

Particulars	31.03.2018 (INR in million)	31.03.2017 (INR in million)
A. Bank Guarantees		
Guarantees given by bank to custom authorities	0.000	0.211
B. Claims against the company not acknowledged as debt		
i) Income Tax	3.549	5.492

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ii) Service Tax	12.150	12.459
iii) Value Added Taxes	0.140	2.526
iv) Bonus to Employees * (* Liability is due to retrospective change in Payment of Bonus Act and matter is under consideration of various high courts.)	4.494	4.494

**FIXED ASSETS**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- 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 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 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

**INFORMATION DETAILS**

Information Gathered by :	JIR
Analysis Done by :	NIY
Report Prepared by :	JYTK

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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