

MIRA INFORM REPORT

Report No. :	538756
Report Date :	13.11.2018

IDENTIFICATION DETAILS

Name :	MISAL TECHNOLOGIES P/L
Registered Office :	Unit 4, 21 Turbo Dr Bayswater VIC 3153
Country :	Australia
Date of Incorporation :	14.08.1984
Legal Form :	Australian Proprietary Company
Line of Business :	The subject operates as an established engineering Company specialising in electrical and mechanical Engineering. The subjects activities involve the design, manufacture, supply and commissioning of complete turnkey projects
No. of Employees :	6

RATING & COMMENTS

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

MIRA's Rating :	B
------------------------	---

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Unknown
Litigation :	Clear

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
Australia	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

AUSTRALIA - ECONOMIC OVERVIEW

Australia is an open market with minimal restrictions on imports of goods and services. The process of opening up has increased productivity, stimulated growth, and made the economy more flexible and dynamic. Australia plays an active role in the WTO, APEC, the G20, and other trade forums. Australia's free trade agreement (FTA) with China entered into force in 2015, adding to existing FTAs with the Republic of Korea, Japan, Chile, Malaysia, New Zealand, Singapore, Thailand, and the US, and a regional FTA with ASEAN and New Zealand. Australia continues to negotiate bilateral agreements with Indonesia, as well as larger agreements with its Pacific neighbors and the Gulf Cooperation Council countries, and an Asia-wide Regional Comprehensive Economic Partnership that includes the 10 ASEAN countries and China, Japan, Korea, New Zealand, and India.

Australia is a significant exporter of natural resources, energy, and food. Australia's abundant and diverse natural resources attract high levels of foreign investment and include extensive reserves of coal, iron, copper, gold, natural gas, uranium, and renewable energy sources. A series of major investments, such as the US\$40 billion Gorgon Liquid Natural Gas Project, will significantly expand the resources sector.

For nearly two decades up till 2017, Australia had benefited from a dramatic surge in its terms of trade. As export prices increased faster than import prices, the economy experienced continuous growth, low unemployment, contained inflation, very low public debt, and a strong and stable financial system. Australia entered 2018 facing a range of growth constraints, principally driven by the sharp fall in global prices of key export commodities. Demand for resources and energy from Asia and especially China is growing at a slower pace and sharp drops in export prices have impacted growth.

Source : CIA

COMPANY NAME

REGISTERED NAME MISAL TECHNOLOGIES P/L
ACN 006314629
ABN 28006314629

SUMMARY PANEL

Established	1980
Incorporated	1984
Line of Business	Electrical and mechanical engineering
Status	Trading
Chief Executive Officer	MAYBOEHM, MANFRED GUSTAV
Adverse Listings	<u>Nil</u>

EXECUTIVE SUMMARY

Details pertaining to the subject's financial and trading position were unable to be obtained for the current enquiry.

CORPORATE SEARCH

Company Type Australian Proprietary Company

Status Registered

Incorporation Date 14 Aug 1984

Incorporation State VIC

Registered Office UNIT 4, 21 TURBO DR
BAYSWATER VIC 3153

Current Directors Total: 1

Director Name MAYBOEHM, MANFRED GUSTAV

Appointment Date 23 Aug 1984

Date of Birth 03 Dec 1938

Place of Birth OLOMOUC CZECH REPUBLIC

Gender MALE

File Number 76103760

Resident Overseas N

Address 47 WONGA RD, RINGWOOD NORTH VIC 3134

	RINGWOOD VIC
TELEPHONE	(613) 9876 5222
EMAIL	misaltech@misaltech.com
WEBSITE	www.misaltech.com
BANK	Not determined
EMPLOYEES	6

BACKGROUND

The subject was incorporated in Victoria on 14 August 1984 as Mindamora P/L, changing name to Vanderriet Pump Service P/L, changing name to Bio technologies Australasia P/L before adopting the current style on 26 May 1994.

Operations were founded in Australia in 1980.

OPERATIONS

The subject operates as an established engineering Company specialising in electrical and mechanical Engineering. The subjects activities involve the design, manufacture, supply and commissioning of complete turnkey projects. The subject is engaged in projects for: Heavy Chemical, Rubber, Mining and Steel Industries, Electrical Power Utilities and the Defence Sector.

1) DEFENCE SECTOR

Design and manufacture of Ground Support Equipment (GSE) for specific Military Aircraft, Helicopters & Submarines; including GSE's for Civil Aviation.

Completed defence projects include:

- Design and manufacture of Laboratory and Mobile type GSE's for F111 Fighter & other aircraft testing.
- Design and manufacture of Collins Class & other submarines testing facilities.
- Computer-based Helicopter Rotor Testing facility in a Wind Tunnel application: designed, installed and commissioned at an Australian Defence
- Research Facility.

2) ELECTRICAL WORKS FOR HEAVY INDUSTRIAL SECTOR

Design and supply of electrical Power Generation and Distribution Systems (up to 220kV).

3) GLOBAL MARKETING OF ELECTRICAL PRODUCTS (SELECTIVE ITEMS UP TO 220kV)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

The Company is actively involved in global marketing of the following Electrical Products covering the LV, MV and VHV categories/applications:

- *General Switchgear* & Associated Products (LV, MV).
- *Mines Switchgear* & Associated Products, incl. Inflammable - Retardant Cables.
- *Cables* - XLPE Power, Fibre Optic, ABC, Flat, Control, Wires, Rubber Flexible, Overhead Conductors.
- *Cable Terminations* & Kits.

- *Insulators* - Pin, Disc, Spool, Strain/Stay, Shackle, Post, Telephone (Porcelain, Glass or Composite).
- *Transformers* - Power & Distribution (up to 240MVA & 500kV), Cast Resin (up to 2.5MVA & 35kV).
- *RMU's* & Connectors.
- *Switching Components* - LBS's, VCB's, Disconnectors, Earthing Switches, MCB's, MCCB's, Earth Leakage CB's, AC Contactors, Relays.
- *Static Components* - CT's, VT's, Cut out Fuses, Capacitors, Surge Arresters, Reactors.
- *Portable Prefabricated Substations* - MV to LV, HV to MV.
- Meter Test Equipment.

4) MANUFACTURING OF BILLABONG WATER RAMS

Rams were first manufactured in Australia by Messrs. John Danks & Son in 1835. Misal Technologies acquired Billabong Hydraulic Rams in 1986 and continues their manufacture to this present day.

Billabong Rams are currently sold to PNG, Solomon Islands, Fiji, UK and Australia.

Activities are conducted from premises located at the above listed trading address.

ADVERSE

A search of records of on 7 November 2018 failed to trace any litigation listed against the subject at that date.

FINANCES

The subject is not required to lodge financial statements with the Australian Securities and Investments Commission.

During the current interview conducted with the subject's Director Manfred Mayboehm, he confirmed the subject's search and operational details however declined to release any financial information for the current enquiry.

As a result, details in this regard could not be obtained for the current enquiry.

TRADE SURVEY

A trade survey on the subject traced the following accounts:

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(Flowserv) Nominated supplier failed to respond to correspondence despite chasing.

(ACM) Nominated supplier failed to respond to correspondence despite chasing.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52
AUD	1	INR 52.27

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	TRU

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)