

MIRA INFORM REPORT

Report No. :	533634
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	EIRICH INDIA PRIVATE LIMITED (w.e.f. 09.08.2011)
Formerly Known As :	EIRICH-TRANSWEIGH INDIA PRIVATE LIMITED
Registered Office :	119, ABC Government Industrial Estate, Charkop, Kandivali (West), Mumbai - 400067, Maharashtra
Tel. No.:	91- 22-28679444
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.05.1998
CIN No.: [Company Identification No.]	U45303MH1998PTC130295
Capital Investment / Paid-up Capital :	INR 4.841 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACE6926A
GSTN : [Goods & Service Tax Registration No.]	27AAACE6926A1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Company is engaged in sales of Manufactured Industrial Mixers and Engineered Systems and Erection, Commissioning of Machines / Components. (Registered activity)
No. of Employees :	Information declined by the management

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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

Maximum Credit Limit :	USD 550000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Eirich India Private Limited is engaged in sale of manufactured industrial mixers and engineered systems, erection and commissioning of machine components. The company was incorporated in the year 1998 and has its base in Mumbai, Maharashtra. It is an established company having fine track record.</p> <p>Eirich India Private Limited operates as a subsidiary of "EVV Vermogenserwaltugs GmbH, Germany.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 6.36%(approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with debt free balance sheet and favourable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations along with strong support company derives from its holding entity and its experienced management team.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In the 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

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Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 10.10.2018

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.

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INFORMATION DENIED BY

Name :	Mr. Ashutosh
Designation :	Sales Department
Contact No.:	91-22-28679445
Date :	08.10.2018

Tel. No. : 91-22-28679444/45/46 (Continuously ringing)

LOCATIONS

Registered Office :	119, ABC Government Industrial Estate, Charkop, Kandivali (West), Mumbai - 400067, Maharashtra, India
Tel. No.:	91- 22-28679444/45/46 / 28679445
Fax No.:	91-22-28683981
E-Mail :	info@eirich.in
Website :	https://www.eirich.com/en/
Offices Located At :	<ul style="list-style-type: none"> • Brazil • China • Germany • France • India • Italy • Japan • Kazakhstan • Russian Federation • South Africa • Republic Korea • Ukraine • USA

DIRECTORS

As on 31.03.2018

Name :	Mr. Sourav Sen
Designation :	Managing Director
Address :	B-1604, Raheja Vistas, Raheja Vihar Powai, Chandivali Mumbai – 400072, Maharashtra, India
Date of Appointment :	01.02.2016
DIN No.:	00362133
Name :	Mr. Stephan Josef Eirich

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Designation :	Director
Address :	Bahnhofstr.19 Hardheim 74736 De
Date of Appointment :	07.01.2013
DIN No.:	06653004
Name :	Mr. Ralf Kurt Rohmann
Designation :	Director
Address :	Brucknerstr. 9, Buchen Odenwald 74722 De
Date of Appointment :	07.01.2013
DIN No.:	06653020

KEY EXECUTIVES

Name :	Mr. Ashutosh
Designation :	Sales Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Vidya Sagar	1
Raman Sampath Kumar	1
EVV Vermögensverwaltungs GmbH, Germany	484128
Eirich East Europe GmbH, Germany	1
Total	484131

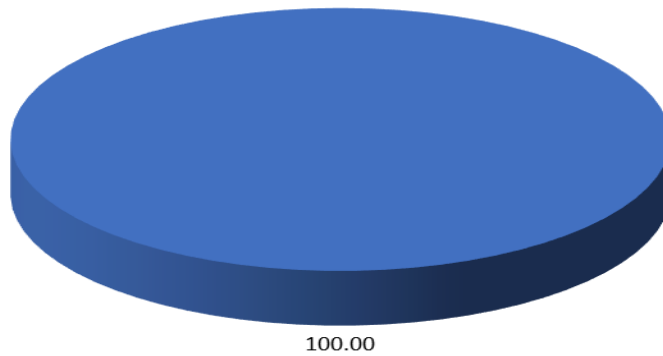
Equity Share Break up (Percentage of Total Equity)

As on 29.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

Share holding pattern

■ Promoter - Bodies corporate



BUSINESS DETAILS

Line of Business :	Company is engaged in sales of Manufactured Industrial Mixers and Engineered Systems and Erection, Commissioning of Machines / Components. (Registered activity)	
Products :	NIC Code	Product Description
	2829	Mixer, Spare Parts
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

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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 declined by the management	
Bankers :	Bank 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 (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
Auditors :		
Name :	Suresh Surana and Associates LLP Chartered Accountants	
Address :	13th Floor, Bakhtawar, 229, Nariman Point, Mumbai – 400021, Maharashtra, India	
Tel. No.:	91-22-22875770	
Income-tax PAN of auditor or auditor's firm :	ACLFS1562L	
FRN :	121750W/W-100010	
MRN :	034709 [Nirmal Jain]	
Memberships :	Not Available	

Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> • EVV Vermogenserwaltugs Gmbh, Germany
Joint Venture :	<ul style="list-style-type: none"> • Eirich Automation Systems Private Limited
Fellow Subsidiary :	<ul style="list-style-type: none"> • Eirich Group China Limited • Nipon Eirich Company Limited • Eirich Machinery Jiangyin (EMJ) Company Limited
Enterprises over which key managerial personnel have significant influence :	<ul style="list-style-type: none"> • Maschinenfabrik Gustav Eirich GmbH and Company

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
484131	Equity Shares	INR 10/- each	INR 4.841Million

FINANCIAL DATA
[all figures are in 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	4.841	4.841	4.841
(b) Reserves & Surplus	190.000	173.361	152.987
(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)	194.841	178.202	157.828
(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	7.687	6.913	6.526
Total Non-current Liabilities (3)	7.687	6.913	6.526
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	28.670	33.688	95.089
(c) Other current liabilities	26.152	46.810	34.365
(d) Short-term provisions	3.655	2.332	2.672
Total Current Liabilities (4)	58.477	82.830	132.126
TOTAL	261.005	267.945	296.480
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	64.396	66.923	68.074
(ii) Intangible Assets	0.000	0.000	0.429
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	4.698	5.851	6.201
(d) Long-term Loan and Advances	4.759	8.738	4.234

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(e) Other Non-current assets	80.899	57.428	46.065
Total Non-Current Assets	154.752	138.940	125.003
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	34.290	48.099	60.698
(c) Trade receivables	35.154	42.879	92.071
(d) Cash and cash equivalents	27.920	27.878	7.443
(e) Short-term loans and advances	5.364	9.801	11.146
(f) Other current assets	3.525	0.348	0.119
Total Current Assets	106.253	129.005	171.477
TOTAL	261.005	267.945	296.480

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	261.480	201.662	166.656
	Other Income	14.113	7.168	7.273
	TOTAL	275.593	208.830	173.929
Less	EXPENSES			
	Cost of Materials Consumed	137.949	82.654	79.323
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.562	13.798	(0.319)
	Employees benefits expense	61.970	47.848	49.314
	Other expenses	39.847	30.026	29.576
	TOTAL	243.328	174.326	157.894
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	32.265	34.504	16.035
Less	FINANCIAL EXPENSES	1.300	0.338	0.067
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	30.965	34.166	15.968
Less/ Add	DEPRECIATION/ AMORTISATION	3.685	4.234	8.450
	PROFIT/ (LOSS) BEFORE TAX	27.280	29.932	7.518

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EIRICH INDIA PRIVATE LIMITED - 533634

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Less	TAX	10.641	9.558	2.362
	PROFIT/ (LOSS) AFTER TAX	16.639	20.374	5.156
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	2.670	3.868	0.658
	Marketing Supporting Services	0.954	15.250	2.314
	Engineering Services	0.493	0.933	4.487
	TOTAL EARNINGS	4.117	20.051	7.459
	IMPORTS			
	Raw Materials and Components	91.493	52.954	46.382
	TOTAL IMPORTS	91.493	52.954	46.382
	Earnings / (Loss) Per Share (INR)	34.37	42.09	10.65

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	23.526	41.770	13.753
Net cash flow from operating activity	(21.634)	(27.643)	9.832

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	49.07	77.61	201.65
Account Receivables Turnover (Income / Sundry Debtors)	7.44	4.70	1.81
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	75.86	148.77	437.55
Inventory Turnover (Operating Income / Inventories)	0.94	0.72	0.26
Asset Turnover (Operating Income / Net Fixed Assets)	0.50	0.52	0.23

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.25	0.33	0.47
Debt Equity Ratio (Total Liability / Networth)	0.04	0.04	0.04
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.30	0.46	0.84
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.33	0.38	0.43
Interest Coverage Ratio (PBIT / Financial Charges)	24.82	102.08	239.33

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.36	10.10	3.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.37	7.60	1.74
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.54	11.43	3.27

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.82	1.56	1.30
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.23	0.98	0.84
G-Score Ratio Financial (Networth / Total Assets)	0.75	0.67	0.53

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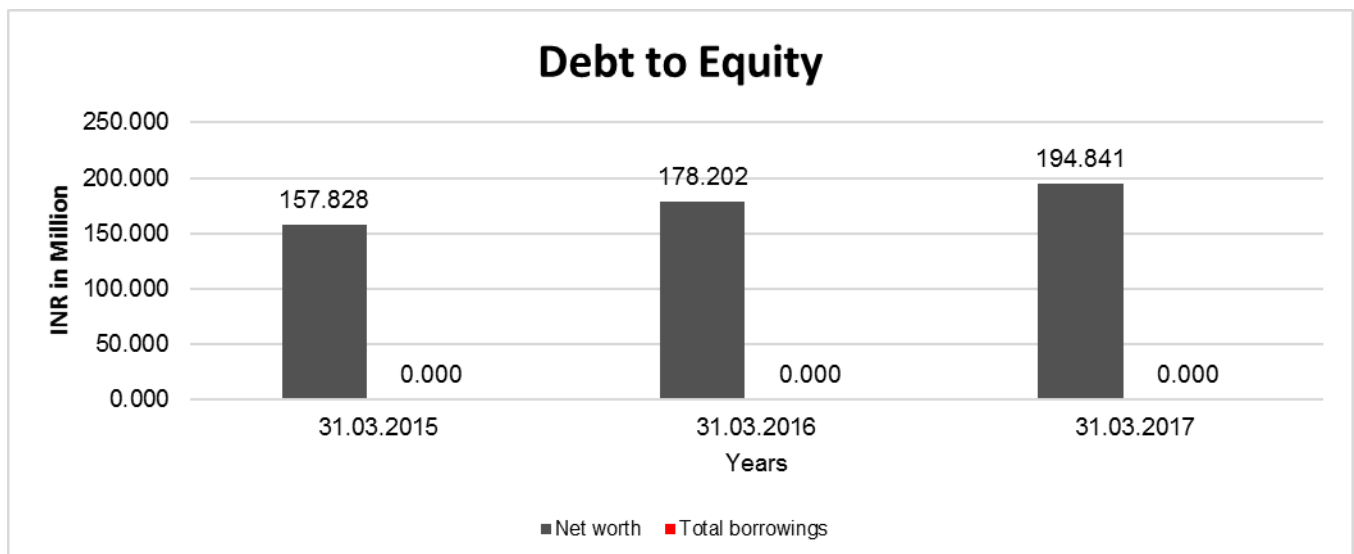
G-Score Ratio Debt (Debts / Equity Capital)	1.59	1.43	1.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.82	1.56	1.30

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

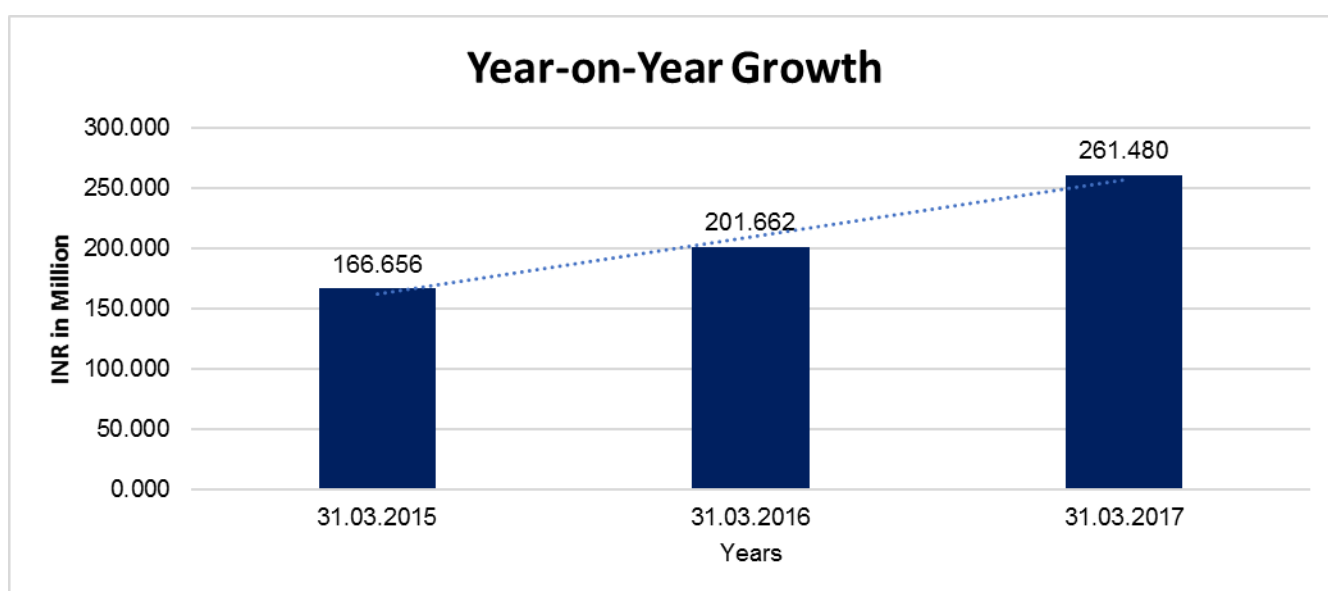
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.841	4.841	4.841
Reserves & Surplus	152.987	173.361	190.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	157.828	178.202	194.841
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

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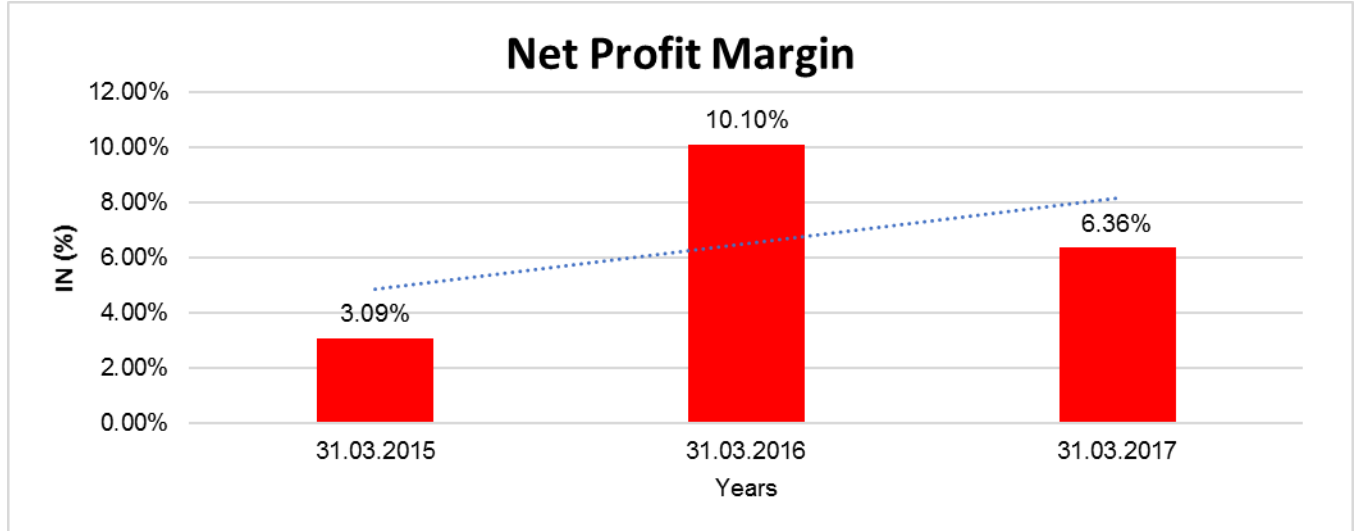
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	166.656	201.662	261.480
		21.005	29.663



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	166.656	201.662	261.480
Profit	5.156	20.374	16.639
	3.09%	10.10%	6.36%

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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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

COMPANY INFORMATION

The subject company is a company incorporated under Companies Act, 1956 on 28th May, 1998. The company is engaged in sales of Manufactured industrial mixers and engineered systems and erection, commissioning of machines / components and having registered office at 119, ABC Government Industrial Estate, Charkop, Kandivali (West), Mumbai - 400067, Maharashtra, India.

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G50972660	100092850	HDFC BANK LIMITED	11/04/2017	15/06/2017	-	75000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH4000131N
2	G46063194	10475653	UNION BANK OF INDIA	09/12/2013	-	25/05/2017	60000000.0	Bhat Bazar Branch, Anant Deep Chambers, 273/277, Nar si Natha Street, Mumbai MH400009IN
3	G46063129	10113066	UNION BANK OF INDIA	23/05/2008	-	25/05/2017	7500000.0	Bhat Bazar Branch, Anant Deep Chambers, 273-277, Nar si Natha Street, Mumbai MH400009IN
4	G46063251	10007380	UNION BANK OF INDIA	01/06/2006	-	25/05/2017	52000000.0	BHAT BAZAR BRANCH ANANT DEEP, 273/277, NARSI NATHA STREET, BHAT BAZAR MUMBAI MH400009IN
5	G46063616	10007381	UNION BANK OF INDIA	01/06/2006	09/12/2013	25/05/2017	15000000.0	Bhat Bazar Branch, Anant Deep Chambers, 273/277, Nar si Natha Street, Mumbai MH400009IN
6	G460626	1001057	UNION	24/0	01/11/20	25/05/20	59500000.0	Bhat Bazar Branch,

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	34	2	BANK OF INDIA	7/20 06	08	17		Anant Deep Chambers,273/277, Narsi Natha Street,MumbaiMH4000 09IN
7	G460626 75	1000737 8	UNION BANK OF INDIA	01/0 6/20 06	-	25/05/20 17	10000000.0	BHAT BAZAR BRANCHANANT DEEP,273/277, NARSI NATHA STREET, BHAT BAZARMUMBAIMH400 009IN

FIXED ASSETS

Tangible Assets

- Freehold Land
- Improvements to Leasehold Premises
- Buildings
- Furniture and Fixture
- Plant and Machinery
- Vehicles
- Office Equipment
- Computers
- Electrical Fittings
- Jigs and Fixtures
- Patterns and Templates

Intangible Assets

- Computer Software

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 73.58
UK Pound	1	INR 95.88
Euro	1	INR 84.69

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	DIV
Report Prepared by :	VINI

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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