

MIRA INFORM REPORT

Report No. :	535948
Report Date :	23.10.2018

IDENTIFICATION DETAILS

Name :	JOHNSON MATTHEY CHEMICALS INDIA PRIVATE LIMITED
Registered Office :	Plot No. 6A, MIDC Industrial Estate, Taloja, District Raigad – 410 208, Maharashtra
Tel. No.:	91-22-27401711
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	06.09.2002
CIN No.: [Company Identification No.]	U24110MH2002FTC137100
Capital Investment / Paid-up Capital :	INR 420.000 Million
GSTN : [Goods & Service Tax Registration No.]	27AABCJ1620M1ZN
TIN No:	27420372973
PAN No.: [Permanent Account No.]	AABCJ1620M
Legal Form :	Private Limited Liability Company.
Line of Business :	The Company is in the business of manufacture and trading of catalysts and advanced materials. [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++	Minimum Risk	Business dealings permissible with minimum risk of default

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of "Matthey Finance BV, Netherlands" incorporated in the year 2002 and it is having a fine track record.</p> <p>The subject is engaged as manufacturer and trader of catalyst and advance materials.</p> <p>For the financial year 2017, the company has achieved a marginal dip in its revenue as compared to its previous year and has maintained a good profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by its well-experienced management team along with strong financial support from its holding entity.</p> <p>However, these ratings get partially offset by the susceptibility of margins to volatile raw material prices and exposure to intense competition in industry.</p> <p>Payment seems to be regular.</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.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

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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 23.10.2018

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.

INFORMATION DENIED

91-124-4931680 (Ringing)

Management non-cooperative (Tel No.: 91-22-27401711/ 91-124-4931683)

LOCATIONS

Registered Business Unit 1: Precious Metal Products, Nickel Catalysts:	Office/ Nickel	Plot No. 6A, MIDC Industrial Estate, Taloja, District Raigad – 410 208, Maharashtra, India
Tel. No.:		91-22-27401710/11/ 27401434/ 27401427/ 28
Fax No.:		91-22-27401711/ 27401421
E-Mail:		sunil.mehta@matthey.com
Website:		www.jmindia.co.in
Business Unit 2: Precious Metal Products, Nickel Catalysts::		11 th Floor, C Block, Building No. 8. DLF Cyber City, DLF Phase II, Gurugram – 122002, Haryana, India
Tel. No.:		91-124-4931680
Fax No.:		91-124-235 9844
Business Unit 3: Precious		Plot No.12, Sector 3, IMT Manesar, Gurugram – 122050, Haryana, India

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Metal Products, Nickel Catalysts::	
Tel. No.:	91-124-4580100
Business Unit 4: Precious Metal Products, Nickel Catalysts::	Udyog Nagar – Panki, Kanpur-208 022, Uttar Pradesh, India
Tel. No.:	91-512-2692411
Fax No.:	91-512-269 1277

DIRECTORS

As on 31.03.2018

Name :	Mr. Rajnish Kumar Singh
Designation :	Wholetime Director
Address :	C-053, DLF New Town Heights, Sector 86, Nawada, Fatehpur (112), Gurugram-122004, Haryana, India
Date of Appointment :	06.11.2017
DIN No.:	07979430
Name :	Steven Paul Robinson
Designation :	Director
Address :	226, Godstow Road, Wolvercote, Oxford, Ox28ph, United Kingdom
Date of Birth	31.03.1963
Qualification	C.A.
Date of Appointment :	31.12.2014
DIN No.:	07058578
Name :	Mr. Rohit Vats
Designation :	Company Secretary
Address :	I-12B, Dilshad Garden, Jhilmil Seema Puri, Delhi - 110095, India
Date of Birth	15.06.1977
Date of Appointment :	06.06.2018
PAN No.:	ADJPV8978Q
DIN No.:	08139439

KEY EXECUTIVES

Name :	Mr. Rohit Vats
Designation :	Company Secretary
Address :	I-12B, Dilshad Garden, Jhilmil Seema Puri, Delhi - 110095, India
Date of Birth	15.06.1977
Date of Appointment :	15.09.2015
PAN No.:	ADJPV8978Q

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Name :	Mrs. Manisha Sawant
Designation :	Practicing Company Secretary
Address :	A/102, Saisharada Co-Operative Housing Society, Bhavani Shankar Road, Dadar (West), Mumbai – 400028, Maharashtra, India
Tel. No:	91-22-67100130/ 31
Email:	Manisha.a@rpacs.in

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Matthey Finance BV, Netherlands	41999999
Johnson Matthey (Nominees) Limited, United Kingdom	1
Total	4200000

Equity Share Break up (Percentage of Total Equity)

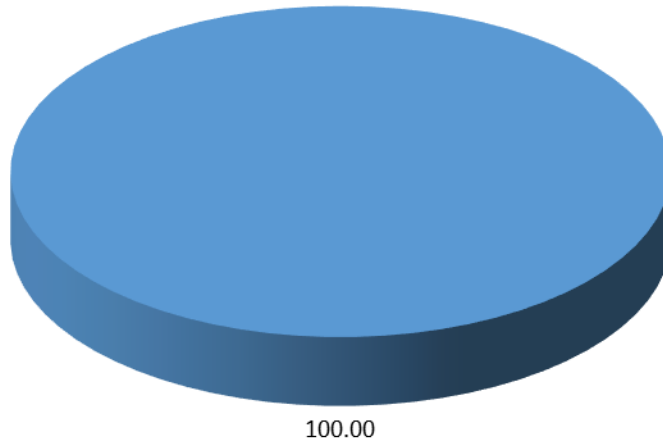
AS ON 30.09.2017

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00

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Share holding patten

■ Promoters- Body corporate



BUSINESS DETAILS

Line of Business :	The Company is in the business of manufacture and trading of catalysts and advanced materials. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Catalyst	38151210	
	Catalyst-Het	38151900	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

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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 :	Not Divulged	
	Branch :	Not Divulged	
	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 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Long-term maturities of finance lease obligations	2.179	1.379
	Total	2.179	1.379
Auditors :			

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Name :	BSR and Associates LLP Chartered Accountants
Address :	Building No. 10, 8 th Floor, Tower B, DLF Cyber City, Phase II, Gurugram - 122 002, Haryana, India.
Tel. No.:	91-124-2549191
Fax No.:	91-124-2549101
PAN N Income-tax PAN of auditor or auditor's firm :	AADFB6889R
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> Matthey Finance BV, Netherlands
Ultimate holding Company:	<ul style="list-style-type: none"> Johnson Matthey Plc., UK
Subsidiary Company:	<ul style="list-style-type: none"> Intercat Equipment (Mumbai) Private Limited (w.e.f. 19 October 2015)
Fellow subsidiaries:	<ul style="list-style-type: none"> Johnson Matthey Inc., USA Johnson Matthey (Shanghai) Trading Limited Johnson Matthey Japan G.K., Japan Johnson Matthey Chemicals GmbH, Germany Johnson Matthey India Private Limited, India Johnson Matthey Catalyst Korea Limited, Korea Johnson Matthey Formox AB, Sweden Johnson Matthey Catalog Company, Inc., USA Johnson Matthey Research and Development (Yantai) Co., Limited, China Johnson Matthey Inc. (Tennessee), USA Tracerco Asia Sdn Bhd, Malaysia Tracerco Limited, UK Avocado Research Chemicals Limited, UK * Alfa Aesar China (Tianjin) Co., Limited, China * Alfa Aesar GmbH and Co. KG, Germany * Alfa Aesar (China) Chemical Co. Limited, China *
Note: * Related party up to 30 September 2015	

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount

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42000000	Equity Shares	INR 10/- each	INR 420.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
42000000	Equity Shares	INR 10/- each	INR 420.000 Million

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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	420.000	420.000	420.000
(b) Reserves and Surplus	3347.175	2917.489	2221.667
(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)	3767.175	3337.489	2641.667
(3) Non-Current Liabilities			
(a) long-term borrowings	2704.029	2937.601	2660.347
(b) Deferred tax liabilities (Net)	139.685	156.999	158.629
(c) Other long-term liabilities	4.745	2.951	10.583
(d) long-term provisions	49.047	37.020	21.695
Total Non-current Liabilities (3)	2897.506	3134.571	2851.254
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	908.213
(b) Trade payables	541.750	778.879	930.519
(c) Other current liabilities	555.415	508.802	942.819
(d) Short-term provisions	109.792	76.158	83.035
Total Current Liabilities (4)	1206.957	1363.839	2864.586
TOTAL	7871.638	7835.899	8357.507
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2637.461	2679.879	2734.451
(ii) Intangible Assets	3.430	4.858	5.369
(iii) Tangible assets capital work-in-progress	158.487	165.412	192.952
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	88.100	149.900	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	393.197	344.483	247.856
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3280.675	3344.532	3180.628

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2404.444	2489.973	3428.730
(c) Trade receivables	426.066	526.020	772.987
(d) Cash and bank balances	1208.361	980.661	46.911
(e) Short-term loans and advances	471.357	400.046	698.421
(f) Other current assets	80.735	94.667	229.830
Total Current Assets	4590.963	4491.367	5176.879
TOTAL	7871.638	7835.899	8357.507

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	3358.205	3936.273	4864.449
	Other Income	230.684	28.639	448.297
	TOTAL	3588.889	3964.912	5312.746
Less	EXPENSES			
	Cost of Materials Consumed	866.936	1570.339	2169.904
	Purchases of Stock-in-Trade	130.503	128.099	198.551
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	240.040	75.394	13.679
	Employee benefit expense	409.211	341.422	272.301
	CSR expenditure	11.696	6.110	0.000
	Other expenses	749.860	924.706	833.952
	Exceptional items	61.800	0.000	0.000
	Extraordinary items	0.000	(44.830)	0.000
	TOTAL	2470.046	3001.240	3488.387
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1118.843	963.672	1824.359
Less	FINANCIAL EXPENSES	186.213	390.567	323.925
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	932.630	573.105	1500.434
Less	DEPRECIATION/ AMORTISATION	306.285	296.634	294.052
	PROFIT/ (LOSS) BEFORE TAX	626.345	276.471	1206.382
Less	TAX	196.659	155.948	384.688
	PROFIT/ (LOSS) AFTER TAX	429.686	120.523	821.694

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	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	2923.832	3341.023	4728.189
	TOTAL EARNINGS	2923.832	3341.023	4728.189
	IMPORTS			
	Raw Materials	1762.134	1765.187	2844.157
	Components and spare parts	11.908	60.253	90.332
	Capital Goods	2.762	9.086	8.968
	TOTAL IMPORTS	1776.804	1834.526	2943.457
	Earnings / (Loss) Per Share (INR)	10.23	16.57	20.56

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	374.436	300.338	712.669
Net cash flows from (used in) operations	836.964	1447.043	509.834
Net cash flows from (used in) operating activities	619.589	1803.854	195.199

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	46.31	48.78	58.00
Account Receivables Turnover [Income / Sundry Debtors]	7.88	7.48	6.29
Average Payment Days [Sundry Creditors / Purchases * 365]	198.25	167.38	143.40
Inventory Turnover [Operating Income / Inventories]	0.47	0.39	0.53
Asset Turnover [Operating Income / Net Fixed Assets]	0.40	0.34	0.62

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LEVERAGE RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.54	0.59	0.75
Debt Equity Ratio (Borrowings / NetWorth)		0.82	0.97	1.62
Current Liabilities to Networth (Current Liabilities / NetWorth)		0.32	0.41	1.08
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)		0.74	0.85	1.11
Interest Coverage Ratio [PBIT / Financial Charges]		6.01	2.47	5.63

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	12.80	3.06	16.89
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	5.46	1.54	9.83
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	11.41	3.61	31.11

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		3.80	3.29	1.81
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.81	1.47	0.61
G-Score Ratio Financial [NetWorth / Total Assets]		0.48	0.43	0.32
G-Score Ratio Debt [Debts / Equity Capital]		7.33	7.71	10.19
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		3.80	3.29	1.81

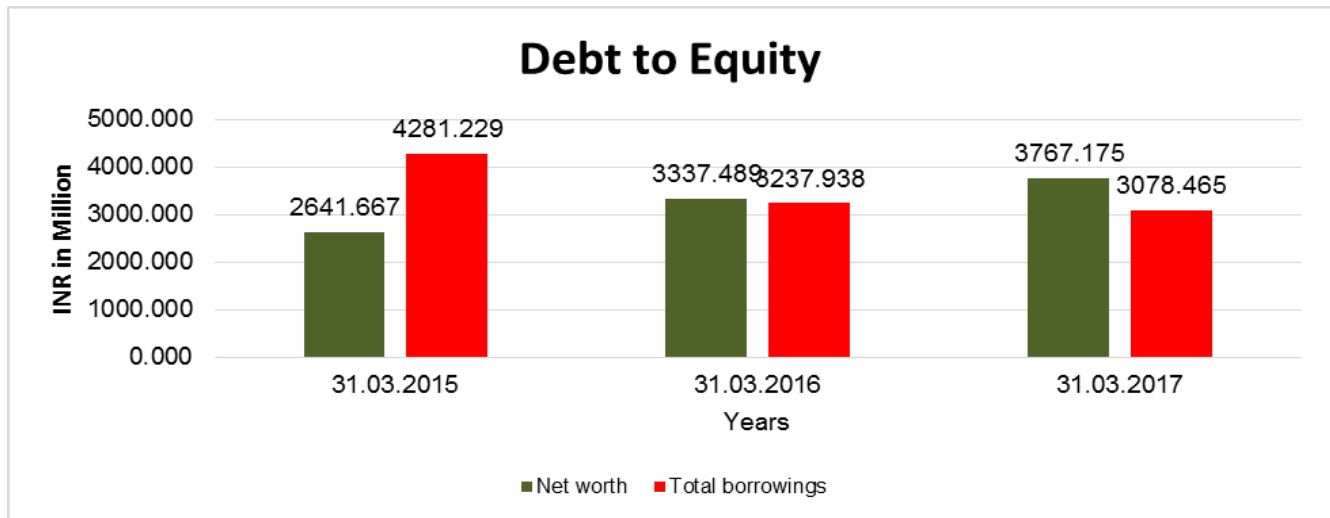
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

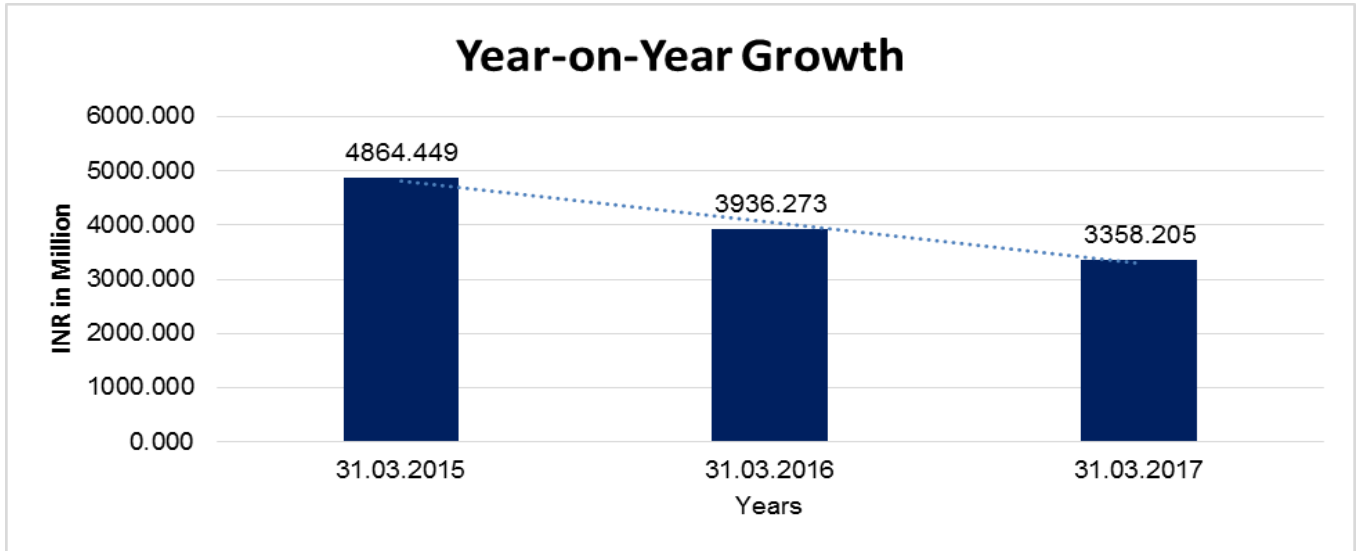
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	420.000	420.000	420.000
Reserves & Surplus	2221.667	2917.489	3347.175
Net worth	2641.667	3337.489	3767.175
Long-term borrowings	2660.347	2937.601	2704.029
Short term borrowings	908.213	0.000	0.000
Current maturities of long-term debts	712.669	300.338	374.436
Total borrowings	4281.229	3237.939	3078.465
Debt/Equity ratio	1.621	0.970	0.817



YEAR-ON-YEAR GROWTH

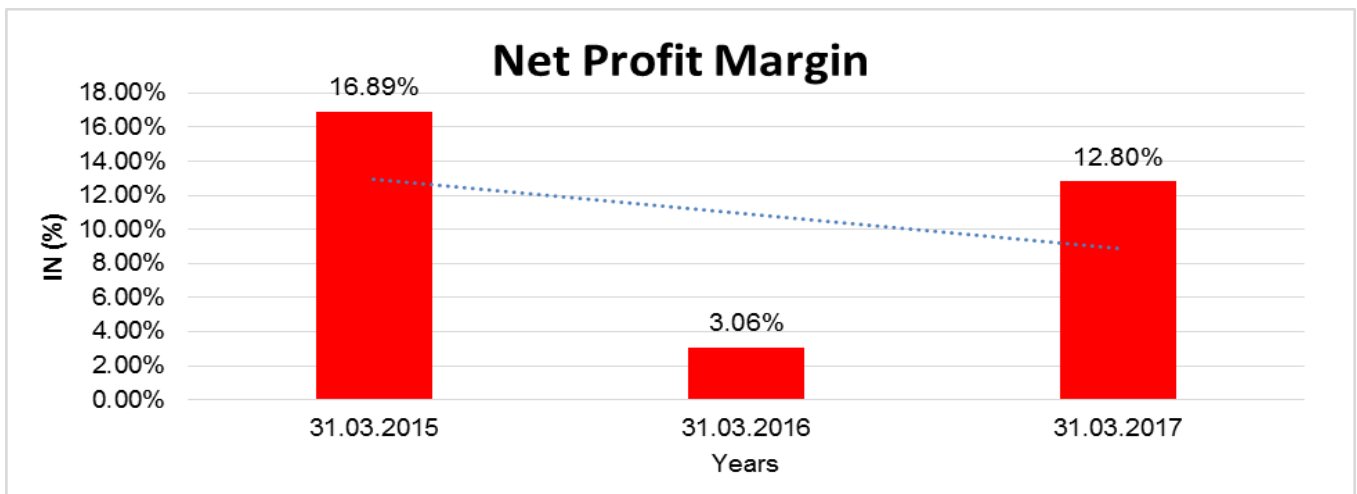
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	4864.449	3936.273	3358.205
		(19.081)	(14.686)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	4864.449	3936.273	3358.205
Profit/ (Loss)	821.694	120.523	429.686
	16.89 %	3.06 %	12.80 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	420.000	420.000
(b) Reserves and Surplus	3347.215	2914.727
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	0.059	0.059
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	3767.215	3334.727
(3) Non-Current Liabilities		
(a) long-term borrowings	2704.029	2937.601
(b) Deferred tax liabilities (Net)	139.685	156.999
(c) Other long-term liabilities	4.745	2.951
(d) long-term provisions	49.047	37.020
Total Non-current Liabilities (3)	2897.506	3134.571
(4) Current Liabilities		
(a) Short-term borrowings	0.000	0.000
(b) Trade payables	543.481	782.518
(c) Other current liabilities	556.140	510.081
(d) Short-term provisions	109.792	76.158
Total Current Liabilities (4)	1209.413	1368.757
TOTAL	7874.193	7838.114
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	2646.236	2689.836
(ii) Intangible Assets	3.430	4.858
(iii) Tangible assets capital work-in-progress	158.487	165.412
(iv) Intangible assets under development	0.000	59.185
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.098	0.000
(d) Long-term loans and advances	397.142	350.876
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	3205.393	3270.167
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	2423.264	2507.046

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(c) Trade receivables	440.559	541.195
(d) Cash and bank balances	1245.177	1020.920
(e) Short-term loans and advances	479.065	404.119
(f) Other current assets	80.735	94.667
Total Current Assets	4668.800	4567.947
TOTAL	7874.193	7838.114

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	3396.699	3959.134
	Other Income	231.343	28.912
	TOTAL	3628.042	3988.046
Less	EXPENSES		
	Cost of Materials Consumed	874.757	1571.235
	Purchases of Stock-in-Trade	130.503	128.099
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	238.727	81.117
	Employee benefit expense	419.206	346.841
	CSR expenditure	11.696	6.110
	Other expenses	770.864	939.059
	Exceptional items	59.185	0.000
	TOTAL	2504.938	3072.461
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	1123.104	915.585
Less	FINANCIAL EXPENSES	186.213	389.462
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	936.891	526.123
Less	DEPRECIATION/ AMORTISATION	307.586	297.414
	PROFIT/ (LOSS) BEFORE TAX	629.305	228.709
Less	TAX	196.818	155.780
	PROFIT/ (LOSS) AFTER TAX	432.487	72.929
	Profit (loss) of minority interest	0.000	0.002
	Share of profit (loss) of associates	0.000	0.000

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	TOTAL PROFIT (LOSS) FOR PERIOD	432.488	693.061
	Earnings / (Loss) Per Share (INR)	10.30	1.74

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	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 two/ 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

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CORPORATE INFORMATION

The Company is in the business of manufacturing and trading of catalysts and advanced materials. The Company's primary business segments comprise of Process Technologies (AMOG segment), Fine Chemicals, Precious Metals and Research chemicals (upto 30 September 2015) in line with global business structure.

PERFORMANCE REVIEW:

During the financial year, the Company's total turnover decreased by 15% (at INR 3358.205 Million as compared to last year INR 3936.273 Million). This has been caused primarily because of loss of demand of the products of AMOG segment in the international market. Operating Profit primarily (PBIDT) increased by 28% (at INR 1180.600 Million as compared to last year INR 918.800 Million) due to un hedged foreign exchange gain on the reinstatement of Exchange Control Borrowings (ECB)s.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Fully convertible debentures others	1141.700	1141.700
Other external commercial borrowings	1560.150	1794.522
Total	2701.850	2936.222

NOTE: Registered office of the company has been shifted from "Taloja, Raigad – 410208, Maharashtra, India" to the present address w.e.f. 16.02.2009.

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Claims against company not acknowledged as debt	1114.446	737.128

FIXED ASSETS:

Tangible assets

- Land
- Buildings

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- Plant and equipment
- Furniture and fixtures
- Motor Vehicles
- Office equipment
- Leasehold improvements

Intangible assets

- Goodwill
- Brands and trade marks
- 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 73.30
UK Pound	1	INR 95.93
Euro	1	INR 84.57

INFORMATION DETAILS

Information Gathered by :	SPY
Analysis Done by :	NSG
Report Prepared by :	MTN

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)