

## MIRA INFORM REPORT

<b>Report No. :</b>	536914
<b>Report Date :</b>	29.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED [w.e.f. 24.03.2015]
<b>Formerly Known As :</b>	EMERSON PROCESS MANAGEMENT CHENNAI LIMITED [w.e.f. 03.05.2011] FISHER XOMOX SANMAR LIMITED [w.e.f. 03.05.2011] FISHER SANMAR LIMITED XOMOX VALVES (INDIA) LIMITED INVEST VALVES PRIVATE LIMITED
<b>Registered Office :</b>	No. 147, Karapakkam Village, Rajiv Gandhi Salai, OMR, Chennai-600097, Tamilnadu
<b>Tel. No.:</b>	91-44-49034300
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	18.02.1985
<b>CIN No.:</b> [Company Identification No.]	U93090TN1985PTC024245
<b>Capital Investment / Paid-up Capital :</b>	INR 8.475 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACF0483F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company

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**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 2**

<b>Line of Business :</b>	Manufacturer and Seller of Control Valves, Regulators, Spares and Related Accessories. [Registered Activity]
<b>No. of Employees :</b>	Not Divulged

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

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a 51:49 joint venture between "Emerson Process Management Asia Pacific Pte Limited, Singapore" and "Fisher Controls International LLC, USA". It was incorporated in the year 1985.</p> <p>For the financial year 2017, the company has reported dip in its revenue as compared to the previous year but has managed to maintain an average profit margin of 4.08%.</p> <p>The sound financial risk profile of the company is marked by adequate net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings Per Share of INR 162.97 against the Face Value of INR 10.</p> <p>Rating also takes into account the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Payment seems to be usually correct.</p> <p>In 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**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 29.10.2018.

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE [Contact No: 91-44-49034300]**

**LOCATIONS**

<b>Registered Office/ Factory :</b>	No. 147, Karapakkam Village, Rajiv Gandhi Salai, OMR, Chennai-600097, Tamilnadu, India
<b>Tel. No.:</b>	91-44-49034300/ 66620566
<b>Mobile No.:</b>	91-9993508414 [Office]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:raghunathan.p@emerson.com">raghunathan.p@emerson.com</a>
<b>Website :</b>	<a href="http://www2.emersonprocess.com">http://www2.emersonprocess.com</a>
<b>Branch Office:</b>	Plot No. 5,6,7, & 8, Self Help Industrial Estate, Keetkatai Chennai – 600117, Tamilnadu, India
<b>Head Office 1 :</b>	AMG Towers, 1st Floor, 28, Lawyer Jaganathan Street, GST Road (Off Guindy), Alandur, Chennai -600 016, Tamilnadu, India
<b>Head Office 2 :</b>	18th Floor, Towers B&C, DLF Cyber Terraces (DLF Building No . 5), DLF Cyber City, Phase -III, Gurgaon -122002, Haryana, India
<b>Branch Offices :</b>	<p><b>Located at:</b></p> <ul style="list-style-type: none"> <li>• Bangalore</li> <li>• Hyderabad</li> <li>• Lucknow</li> <li>• Vizag</li> <li>• Kota</li> </ul>

**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 5**

**DIRECTORS**

AS ON: 31.03.2017

<b>Name :</b>	Mr. Sharad Amrut Rane
<b>Designation :</b>	Director
<b>Address :</b>	C/404, The Residency, Vishveshwar Road, Goregaon East, Mumbai 400063, Maharashtra, India
<b>Date of Birth/Age :</b>	15.03.1959
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	31.03.2011
<b>DIN No.:</b>	02368830
<b>Name :</b>	Mr. Kevin Gerard Meyer
<b>Designation :</b>	Director
<b>Address :</b>	2260, Marshall Town, Blvd, Marshall Town, 1a 50158 Marshall Town 50158 Us
<b>Date of Birth/Age :</b>	02.10.1965
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	14/11/2011
<b>DIN No.:</b>	05199658
<b>Name :</b>	Mr. Parthasarathy Raghunathan
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	Plot No. 259B Flat A, 2nd Street, Ram Nagar Extn Velachery Chennai – 600042, Tamilnadu, India
<b>Date of Appointment :</b>	01.07.2014
<b>DIN No.:</b>	06901124
<b>Name :</b>	Teng An Chee
<b>Designation :</b>	Director
<b>Address :</b>	144 Upper Bukit Timah Road #19-02 Singapore 588177 SG
<b>Date of Birth/Age :</b>	03.08.1969
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	20.01.2015
<b>DIN No.:</b>	07023373
<b>Name :</b>	Kunchithapatham Natarajan
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	Aj-66, Ninth Main Road, Anna Nagar, Chennai-600040, Tamilnadu, India
<b>Date of Birth/Age :</b>	19.04.1963
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	13.01.2016
<b>PAN No.:</b>	ACFPN6694L
<b>DIN No.:</b>	07317264
<b>Name :</b>	Mr. Michael William Rauber

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<b>Designation :</b>	Director
<b>Address :</b>	2119s Il Route 251 Rochelle 61068 Us
<b>Date of Birth/Age :</b>	20.08.1967
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	21.12.2016
<b>DIN No.:</b>	07651804
<b>Name :</b>	Giovanni Zullo
<b>Designation :</b>	Director
<b>Address :</b>	Elite Residence, Apartment 8102, Dubai Marina, Dubai 0 Ae
<b>Date of Birth/Age :</b>	05.12.1965
<b>Qualification :</b>	Professional
<b>Date of Appointment :</b>	03.05.2017
<b>DIN No.:</b>	07670198

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Fisher Controls International LLC, USA	415500	49.03
Emerson Process Management Asia Pacific Pte Limited, Singapore	432000	50.97
<b>Total</b>	<b>847500</b>	<b>100.00</b>

**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Body Corporate	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Seller of Control Valves, Regulators, Spares and Related Accessories. [Registered Activity]	
<b>Products/ Services :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	84818030	Valves for Olehydraulic and Pneumatic
	84819090	Spares for Hydraulic and Pneumatic Valves
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

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**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</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 (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>Bank of Baroda Corporate Financial Branch, 74 Theagaraya Road, T Nagar, Chennai - 600017, Tamilnadu, India</li> <li>ANZ Grindlays Bank 19 ; Rajaji Salai, Madras - 600001, Tamilnadu, India</li> </ul>	
<b>Facilities :</b>	---	

<b>Auditors :</b>	
<b>Name :</b>	B S R and Company LLP Chartered Accountants
<b>Address :</b>	No 10, Mahatma Gandhi Road, Nungambakkam, Chennai-600034, Tamilnadu, India
<b>PAN No.:</b>	AAAFB9852F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available

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**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 9**

<b>Ultimate Holding Company :</b>	Emerson Electric Co, United States
<b>Controlling Parties :</b>	<ul style="list-style-type: none"> <li>• Emerson Network Power (India) Private Limited (upto February 17, 2016)</li> <li>• Emerson Process Management Asia Pacific Private Limited(from February 18, 2016)</li> </ul>
<b>Associates/ subsidiaries :</b>	<p><b>Fellow</b></p> <ul style="list-style-type: none"> <li>• Asco Numatics (India) Private Limited, India [U33111TN1987PTC014841]</li> <li>• Daniel Measurement Solutions private Limited, India [U40200GJ2007PTC049905]</li> <li>• Emerson Electric Company (India) Private Limited, India [U29190MH1995PTC087858]</li> <li>• El-O-Matic Valve Actuators (F.E.) Pte Limited</li> <li>• Emerson FZE</li> <li>• Emerson Process Management Virgo Valves Inc.</li> <li>• Emerson Process Management (Factory : Bao'an - China )</li> <li>• Emerson Process Management (Fisher valve division -Sherman)</li> <li>• Emerson Process Management (India) Private Limited, India [U29196MH1981PTC024115]</li> <li>• Emerson Process Management (Regulator Technologies Tulsa, LLC)</li> <li>• Emerson Process Management (Tianjin) Valves Co. Limited</li> <li>• Emerson process Management (TopWorx Pte, Ltd (S'pore)</li> <li>• Emerson Process Management Asia Pacific Pte. Limited</li> <li>• Emerson Process Management Hungary Ltd</li> <li>• Emerson Process Management LLLP</li> <li>• Emerson Process Management B.V</li> <li>• Emerson Process Management Manufacturing (M) Sdn Bhd</li> <li>• Emerson Process Management SAS</li> <li>• Emerson Process Management, S.L.</li> <li>• Emerson SRL</li> <li>• Fisher Controles de Mexico, S.A. de C.V.</li> <li>• Fisher Controls International LLC</li> <li>• Fisher Jeon Gas Equipment (Chengdu) Co.,Ltd</li> <li>• Fisher Regulators (Shanghai) Co., Ltd.</li> <li>• Fisher Rosemount</li> <li>• Instrument &amp; Valve Services Company</li> <li>• Nippon Fisher Co. Ltd.</li> <li>• O.M.T. Officina MeccanicaTartarini SRL</li> <li>• Regul a tor Technologies, Inc.,</li> <li>• Topworx</li> <li>• Virgo Valves &amp; Controls Private Limited, India [U29120MH2004PTC146916]</li> <li>• Emerson Process Management, Valve Automation(Tianjin) Co. Ltd.</li> <li>• Control Techniques India Private Limited</li> <li>• Emerson Electric (Asia) Limited</li> <li>• Emerson Innovation Center – Pune</li> <li>• Emerson Network Power (India) Private Limited</li> </ul>

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**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 10**

	<ul style="list-style-type: none"> <li>• Emerson Network Power (Pune) Private Limited (formerly D B Power Electronics Private Limited)</li> <li>• Emerson Process Management Austin texas</li> <li>• Emerson Process Management Australia Pty Limited</li> <li>• Emerson Process Management Distribution Limited</li> <li>• Emerson Process Management Limited -AV</li> <li>• Emerson Process Management Ltd Tpx</li> <li>• Emerson Process Management Ltd, Brazil</li> <li>• Emerson Process Management Magyarorszag Kft.</li> <li>• Emerson Process Management Power and Water Solutions India Private Limited</li> <li>• Emerson Process Management Srl, Italy</li> <li>• Emerson Process Management, Saudi Arabia</li> <li>• Emerson Process Management, France</li> <li>• Emerson Trading (Shanghai)Co. Limited</li> <li>• Fisher Chennai Engineering Center</li> <li>• Fisher Controls Pty Limited</li> </ul>
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**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
900000	Equity Shares	INR 10/- each	INR 9.000 Million

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

No. of Shares	Type	Value	Amount
847500	Equity Shares	INR 10/- each	INR 8.475 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
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	8.475	8.475	8.475
(b) Reserves & Surplus	2354.820	2216.705	2020.409
(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>2363.295</b>	<b>2225.180</b>	<b>2028.884</b>
<b>(3) Non-Current Liabilities</b>			
(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	59.114	46.730	30.751
<b>Total Non-current Liabilities (3)</b>	<b>59.114</b>	<b>46.730</b>	<b>30.751</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	200.000	150.000	700.000
(b) Trade payables	626.467	412.046	577.745
(c) Other current liabilities	267.407	261.105	219.863
(d) Short-term provisions	14.641	11.165	34.826
<b>Total Current Liabilities (4)</b>	<b>1108.515</b>	<b>834.316</b>	<b>1532.434</b>
<b>TOTAL</b>	<b>3530.924</b>	<b>3106.226</b>	<b>3592.069</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	836.776	826.166	822.686
(ii) Intangible Assets	8.171	7.237	6.887
(iii) Capital work-in-progress	0.000	0.923	1.097
(iv) Intangible assets under development	0.000	1.700	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	39.455	30.295	25.812
(d) Long-term Loan and Advances	129.103	119.629	84.695
(e) Other Non-current assets	86.501	56.008	0.105
<b>Total Non-Current Assets</b>	<b>1100.006</b>	<b>1041.958</b>	<b>941.282</b>

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**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 12**

<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	826.380	555.299	1015.528
(c) Trade receivables	951.624	878.549	1263.483
(d) Cash and cash equivalents	266.278	346.987	110.140
(e) Short-term loans and advances	374.625	268.820	159.653
(f) Other current assets	12.011	14.613	101.983
<b>Total Current Assets</b>	<b>2430.918</b>	<b>2064.268</b>	<b>2650.787</b>
<b>TOTAL</b>	<b>3530.924</b>	<b>3106.226</b>	<b>3592.069</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	3388.327	4063.908	3721.992
	Other Income	57.639	20.400	14.779
	<b>TOTAL</b>	<b>3445.966</b>	<b>4084.308</b>	<b>3736.771</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2116.630	2282.532	1952.687
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.726	180.734	(147.217)
	Employees benefits expense	377.343	381.761	400.727
	Other expenses	608.584	755.362	634.892
	CSR Expenditure	10.432	11.143	0.813
	<b>TOTAL</b>	<b>3116.715</b>	<b>3611.532</b>	<b>2841.902</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	329.251	472.776	894.869
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	15.616	69.860	81.663
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	313.635	402.916	813.206
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	101.541	99.650	93.835
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	212.094	303.266	719.371
<b>Less</b>	<b>TAX</b>	73.978	106.970	245.119
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>138.116</b>	<b>196.296</b>	<b>474.252</b>

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**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 13**

	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Export Earnings [FOB basis]	1403.580	789.280	1199.728
	Earnings on other income	44.011	42.957	0.034
	<b>TOTAL EARNINGS</b>	<b>1447.591</b>	<b>832.237</b>	<b>1199.762</b>
	<b>IMPORTS</b>			
	Raw Materials	1292.093	1121.067	0.000
	Stores & Spares	0.816	1.099	0.000
	Capital Goods	1.303	1.803	0.000
	<b>TOTAL IMPORTS</b>	<b>1294.212</b>	<b>1123.969</b>	<b>0.000</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>162.97</b>	<b>231.62</b>	<b>559.59</b>

**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
Net cash flows from (used in) operations	64.216	1100.735	125.789
Net cash flows from (used in) operating activities	(13.751)	952.848	(109.906)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	102.51	78.91	123.90
Account Receivables Turnover (Income / Sundry Debtors)	3.56	4.63	2.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	108.03	65.89	107.99
Inventory Turnover (Operating Income / Inventories)	0.40	0.85	0.88
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.57	1.08

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**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 14**

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.31	0.27	0.43
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.08	0.07	0.35
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.47	0.37	0.76
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.36	0.38	0.41
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	21.08	6.77	10.96

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	4.08	4.83	12.74
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	3.91	6.32	13.20
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	5.84	8.82	23.38

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	2.19	2.47	1.73
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.45	1.81	1.07
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.67	0.72	0.56
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	23.60	17.70	82.60
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	2.19	2.47	1.73

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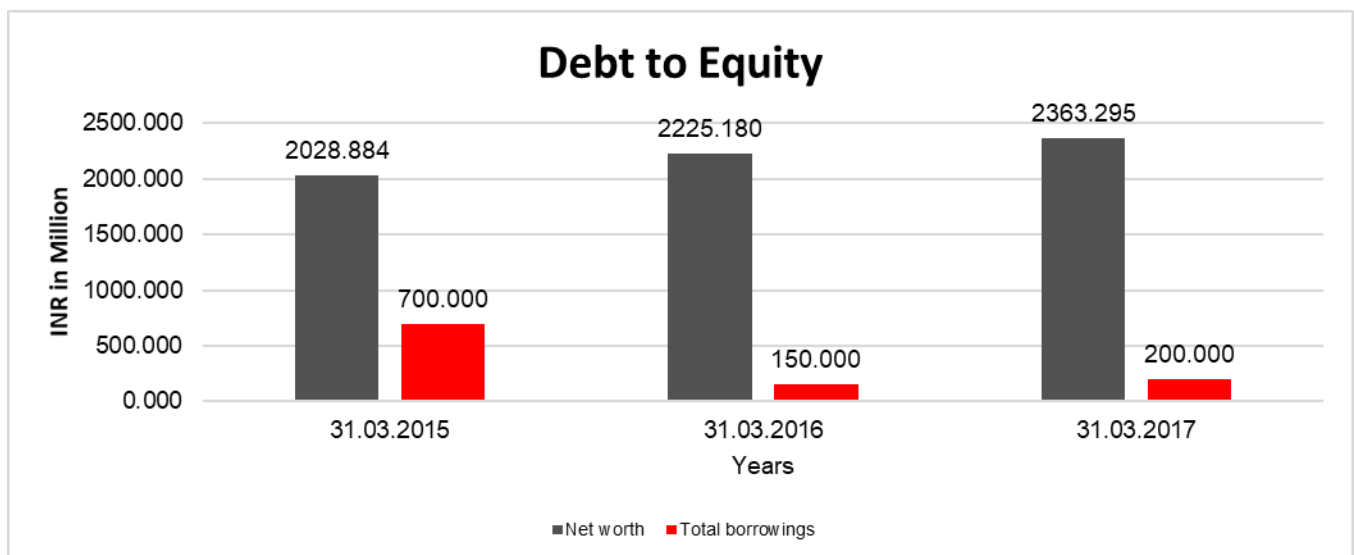
**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 15**

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	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	8.475	8.475	8.475
Reserves & Surplus	2020.409	2216.705	2354.820
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>2028.884</b>	<b>2225.180</b>	<b>2363.295</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	700.000	150.000	200.000
<b>Total borrowings</b>	<b>700.000</b>	<b>150.000</b>	<b>200.000</b>
<b>Debt/Equity ratio</b>	<b>0.345</b>	<b>0.067</b>	<b>0.085</b>

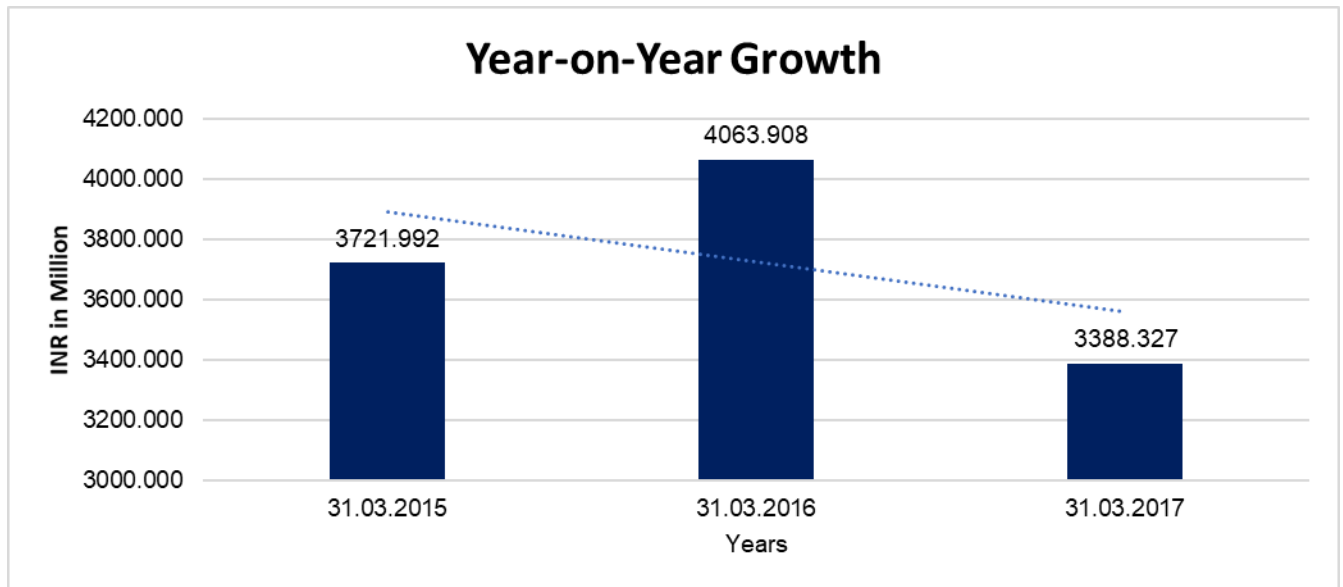


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3721.992	4063.908	3388.327

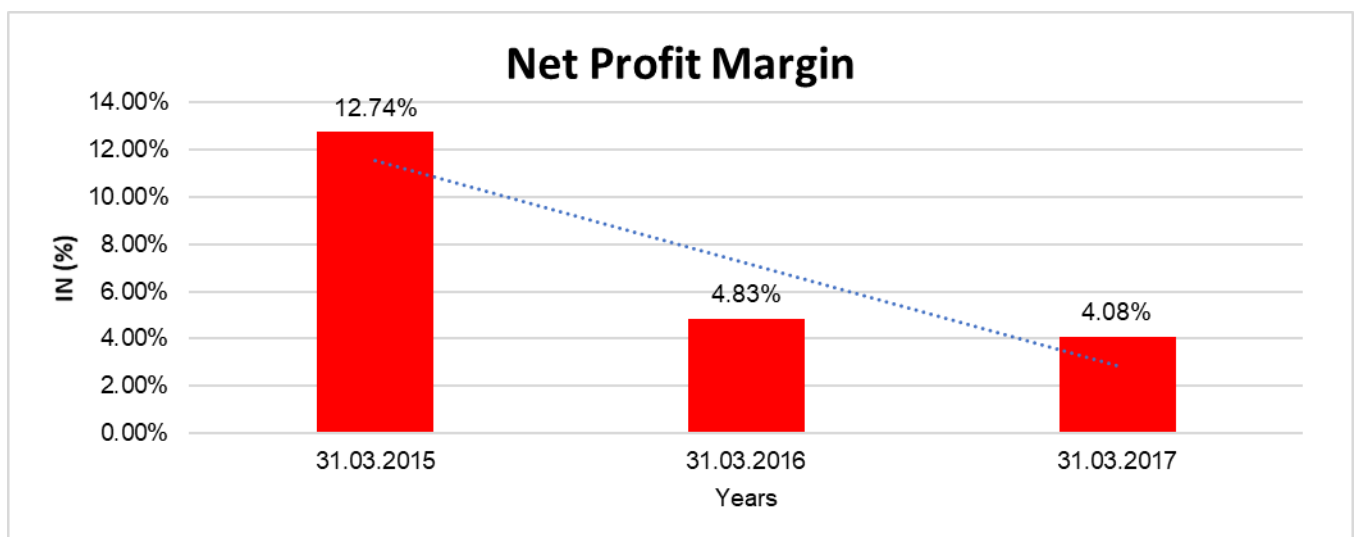
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		<b>9.186</b>	<b>-16.624</b>
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### NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3721.992	4063.908	3388.327
Profit/ (Loss)	474.252	196.296	138.116
	<b>12.74%</b>	<b>4.83%</b>	<b>4.08%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	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 N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODIFI CATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	B3654 5937	90284 159	Bank of Baroda	11/12/ 2002	12/06/2 010	13/03/201 2	550000000.0	Corporate Financial Branch, 74 Theagaraya RoadT NagarChennaiTN60001 7IN
2	B0868 1447	90283 570	ANZ GRINDL AYS BANK	31/08/ 1994	-	18/03/201 1	2000000.0	19 ; RAJAJI SALAIMADRASTN6000 01IN
3	A7353 1618	90283 199	PUNJAB NATION AL BANK	27/02/ 2003	-	19/11/200 9	40000000.0	6 ; NUNGAMBAKKAM HIGH ROADMADRASTN600 034IN
4	A7108 7464	90283 652	UNION BANK OF INDIA	20/09/ 1995	-	01/10/200 9	10000000.0	MOUNT ROAD BRANCHAGURCHAND MANSIONS ; P.B. NO. 3753 ; 153MADRASTN600002 IN
5	Y1040 6642	90283 715	ABN AMRO BANK N.V.	06/09/ 1996	19/07/2 000	24/06/200 6	90000000.0	19/1 ; HADDOWS ROADCHENNAITN600 006IN
6	Y1040 4848	90281 921	UNION BANK OF INDIA	27/04/ 1995	10/07/2 001	25/11/200 5	23500000.0	INDUSTRIAL FINANCE BRANCHNO. 12 ; RIAZ GARDEM ; KODAMBAKKAM HIGH ROADCHENNAITN600 034IN
7	Y1040 6548	90283 621	UNION BANK OF INDIA	27/04/ 1995	30/08/2 001	25/11/200 5	23500000.0	INDUSTRIAL FINANCE BRANCH NO. 12 ; RIAZ GARDERN KODAMBAKKAM HIGH ROADCHENNAITN600 034IN
8	Y1040 6819	90283 892	EXPOR AT - IMPORT BANK OF INDIA	12/02/ 1999	07/10/1 999	31/03/200 5	29700000.0	CENTRE ONE FLOOR 21WORLD TRADE CENTRE ; CUFFE PARADEMUMBAIMH4 00005IN

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**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 19**

9	Y1040 5250	90282 323	EXPOR T - IMPORT BANK OF INDIA	27/03/ 2001	10/07/2 001	31/03/200 5	17500000.0	CENTRE ONEWORLD TRADE CENTRE ; CUFFE PARADEMUMBAIMH4 00005IN
10	Y1040 5161	90282 234	EXPOR T - IMPORT BANK OF INDIA	13/12/ 1999	10/07/2 001	31/03/200 5	40000000.0	CENTRE ONEWORLD TRADE CENTRE ; CUFFE PARADEMUMBAIMH4 00005IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>SHORT TERM BORROWINGS</b>		
Other loans and advances, others	200.000	150.000
<b>Total</b>	<b>200.000</b>	<b>150.000</b>

**COMPANY OVERVIEW**

Emerson Process Management Chennai Private Limited was incorporated on February 18, 1985 under the Companies Act, 1956 as a public limited Company. During the financial year ended March 31, 2015, the Company was converted into a private limited Company. The Company is primarily engaged in the manufacture of control valves, regulators, spares and related accessories.

**PERFORMANCE REVIEW**

The Total income of the company decreased from INR 4080.000 Million during 2015-16 to INR 3445.900 Million during 2016-17 mainly on account of decrease in sales and other income.

The Net profit after taxes stood at INR 196.300 Million in the year 2015-16, the same for the year 2016-17 stands at INR 138.100 Million. The Directors are confident regarding future growth of the Company.

**CHANGE OF ADDRESS:**

The Registered address of the company has been shifted from No. 9, Cathedral Road, Chennai-600086, Tamilnadu, India to the present address w.e.f 31.03.2011

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**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>Guarantees outstanding:</b>		
Bank guarantee	6.589	6.589
<b>Claims against the company not acknowledged as debts</b>		
Sales tax matters towards C form pertaining to financial year 2014-15*	0.000	16.276
Sales tax matters towards C form pertaining to financial year 2015-16*	15.841	0.000

\* Assessment yet to be taken up by relevant authority

**FIXED ASSETS:**

**Tangible Assets**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments
- Leasehold Improvements

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**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 :**

**EMERSON PROCESS MANAGEMENT CHENNAI PRIVATE LIMITED - 536914 PAGE NO. : 22**

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 73.37
UK Pound	1	INR 94.05
Euro	1	INR 83.41

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	ARC

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**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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