

MIRA INFORM REPORT

Report No. :	528248
Report Date :	04.09.2018

IDENTIFICATION DETAILS

Name :	EKATO INDIA PRIVATE LIMITED
Registered Office :	Plot No. D 182/3, TTC Industrial Area, M.I.D.C., Nerul, Navi Mumbai – 400706, Maharashtra
Tel. No.:	91-22-27621105
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.05.2007
CIN No.: [Company Identification No.]	U52100MH2007FTC171208
Capital Investment / Paid-up Capital :	INR 2.500 Million
PAN No.: [Permanent Account No.]	AABCE7822N
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Company engaged in the business of Marketing of products in India on behalf of its Associated Enterprises on commission basis, sale of products and provides services related to the Products. • Providing Engineering services for industrial and manufacturing projects. [Registered Activity] • Manufacturing, Assembling and Dealing in all kinds of mechanical seals, agitators, reactors, supply systems, welded metallic bellows, gland packing, fitting, gadgets, tools, spare parts, equipment's and all other types of engineering goods. [As per memorandum of association]

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No. of Employees :	Information denied 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+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of Ekato Process Technologies-GMBH, Germany. The company was incorporated in the year 2007 and is based in Navi Mumbai, Maharashtra. It is an established company having fine track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved good profit margin at 9.23% (approximately).</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 strong holding entity and its experienced management team.</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be regular and as per commitments.</p> <p>In view of the 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

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

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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 04.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Ms. Reshma
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Designation :	Accounts Department
Contact No.:	91-22-27621104
Date :	03.09.2018

Tel No.: 91-22-27621105 – Continuously Ringing

LOCATIONS

Registered Office :	Plot No. D 182/3, TTC Industrial Area, M.I.D.C., Nerul, Navi Mumbai – 400706, Maharashtra, India
Tel. No.:	91-22-27621105
Fax No.:	Not Available
E-Mail :	india@ekato.com info@elato.com
Website :	http://www.ekato.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sunilkumar Kanjirakkattu Chakrapani
Designation :	Managing Director
Address :	D-2, 502 Lenyadri Corporate Housing Society, Sector 19A, Nerul, Navi Mumbai – 400706, Maharashtra, India
Date of Birth/Age :	29.12.1964
Date of Appointment :	30.05.2007
DIN No.:	01469153
Name :	Mr. Philipp Viktor Todtenhaupt
Designation :	Director
Address :	Starkenstr. 39 Freiburg 79104 Germany
Date of Birth/Age :	17.06.1969
Date of Appointment :	30.05.2007
DIN No.:	01632075
Name :	Mr. Philip Hans Conrad Mathon
Designation :	Director
Address :	Kartauserstr,126 Freiburg Im Breisgau 79104 De Germany
Date of Appointment :	14.09.2016
DIN No.:	07595125

KEY EXECUTIVES

Name :	Ms. Reshma
Designation :	Accounts Department

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MAJOR SHAREHOLDERS

AS ON 31.03.2017

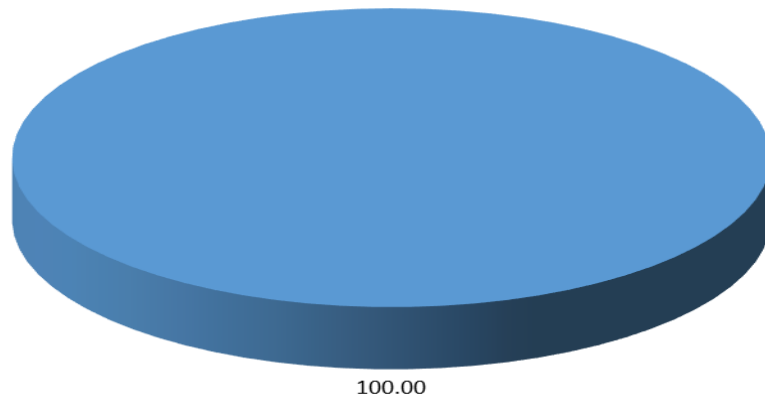
Names of Shareholders		No. of Shares
Ekato Process Technologies – GmbH, Germany		249999
Ekato Ruhr-UND Mischtechnik - GmbH, Germany		1
Total		250000

AS ON 18.07.2017

Equity Share Break up Category	Percentage
Promoters – [Bodies corporate]	100.00
Total	100.00

Share holding pattern

■ Promoters – [Bodies corporate]



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Company engaged in the business of Marketing of products in India on behalf of its Associated Enterprises on commission basis, sale of products and provides services related to the Products. Providing Engineering services for industrial and manufacturing projects. [Registered Activity]
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	<ul style="list-style-type: none"> Manufacturing, Assembling and Dealing in all kinds of mechanical seals, agitators, reactors, supply systems, welded metallic bellows, gland packing, fitting, gadgets, tools, spare parts, equipment's and all other types of engineering goods. [As per memorandum of association] 	
Products / Services :	ITC Code	Product/ Services Description
	99833220	Engineering services for industrial and manufacturing projects
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> EKATO Fluid EKATO Systems Errand Enterprises Geonet IT Mall Dhanadai Engineering Company Abhishek Industrial Services 	
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 :	HDFC Bank Limited
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--

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	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 :	--
<ul style="list-style-type: none"> • Deutsche Bank • State Bank of India 		

Auditors :	
Name :	Sanjay Bhujbal and Associates Chartered Accountants
Address :	C-1-12-0:1, Sector-2, Vashi, Navi Mumbai – 400703, Maharashtra, India
Mobile No.:	91-9821385698/ 9821249515
E-Mail :	casanjaybhubal@gmail.com
Website:	www.casbassociates.in
Income-tax PAN of auditor or auditor's firm :	AABCE7822N
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Ekato Process Technologies GmbH, Germany
Associated Enterprises:	<ul style="list-style-type: none"> • Ekato Fluid • Ekato RMT • Ekato Systems

CAPITAL STRUCTURE

AS ON 18.07.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 Million

FINANCIAL DATA
[all figures are 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	2.500	2.500	2.500
(b) Reserves & Surplus	32.216	27.423	25.621
(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)	34.716	29.923	28.121
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.338	0.161
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	0.338	0.161
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	2.383	5.593	10.695
(c) Other current liabilities	0.324	0.000	0.775
(d) Short-term provisions	3.406	3.119	6.518
Total Current Liabilities (4)	6.113	8.712	17.988
TOTAL	40.829	38.973	46.270
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	20.535	16.344	19.890
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	2.381	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)	0.531	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	1.493	1.500	1.374
Total Non-Current Assets	22.559	20.225	21.264

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.173	5.931	6.448
(c) Trade receivables	4.368	5.793	3.904
(d) Cash and cash equivalents	9.518	3.865	5.916
(e) Short-term loans and advances	4.211	3.159	8.683
(f) Other current assets	0.000	0.000	0.055
Total Current Assets	18.270	18.748	25.006
TOTAL	40.829	38.973	46.270

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	51.903	42.640	50.384
	Other Income	0.093	0.363	0.912
	TOTAL	51.996	43.003	51.296
Less	EXPENSES			
	Cost of Materials Consumed	7.748	3.774	4.071
	Employees benefits expense	19.858	18.516	23.417
	Other expenses	13.734	13.329	12.051
	TOTAL	41.340	35.619	39.539
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	10.656	7.384	11.757
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.656	7.384	11.757
Less	DEPRECIATION/ AMORTISATION	4.465	4.002	4.437
	PROFIT/ (LOSS) BEFORE TAX	6.191	3.382	7.320
Less	TAX	1.398	1.578	2.283
	PROFIT/ (LOSS) AFTER TAX	4.793	1.804	5.037
	Earnings / (Loss) Per Share (INR)			
	Basic	19.17	7.22	20.15
	Diluted	19.17	7.22	20.15

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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	14.178	4.955	4.955
Net cash flow from operating activities	11.918	2.538	2.538

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	30.72	49.59	28.28
Account Receivables Turnover (Income / Sundry Debtors)	11.88	7.36	12.91
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	112.26	540.92	958.90
Inventory Turnover (Operating Income / Inventories)	61.60	1.24	1.82
Asset Turnover (Operating Income / Net Fixed Assets)	0.52	0.39	0.59

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.15	0.22	0.39
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.18	0.29	0.64
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.59	0.63	0.71
Interest Coverage Ratio	0.00	0.00	0.00

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	9.23	4.23	10.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.74	4.63	10.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.81	6.03	17.91

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.99	2.15	1.39
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.96	1.47	1.03
G-Score Ratio Financial (Networth / Total Assets)	0.85	0.77	0.61
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.99	2.15	1.39

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

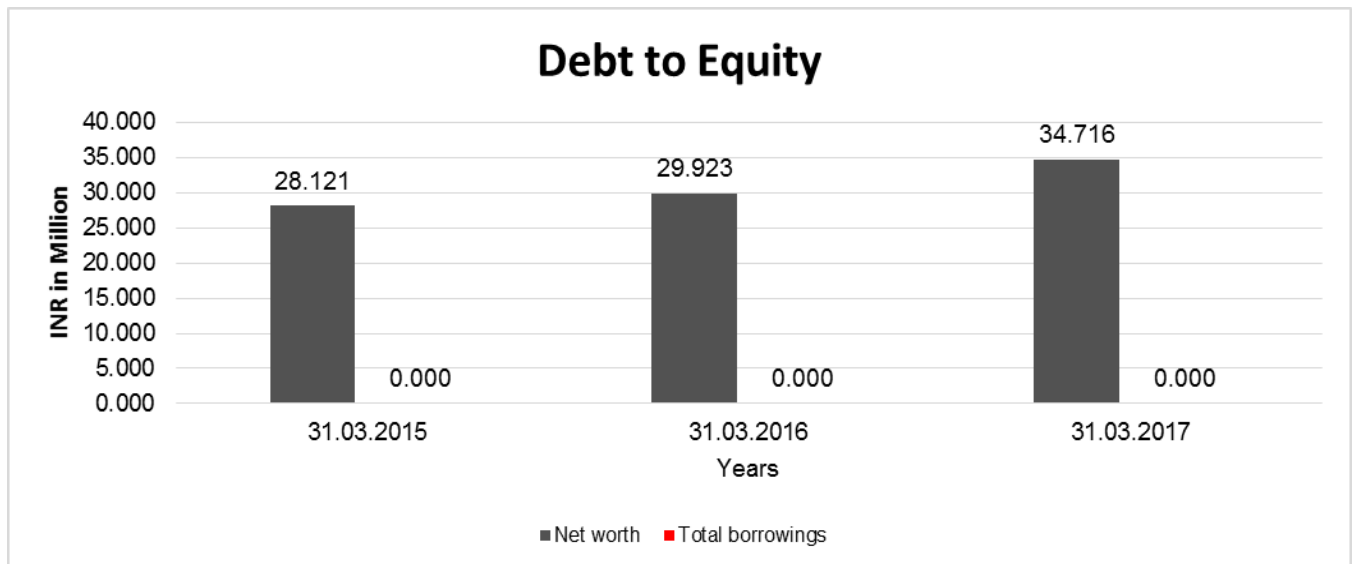
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.500	2.500
Reserves & Surplus	25.621	27.423	32.216
Net worth	28.121	29.923	34.716

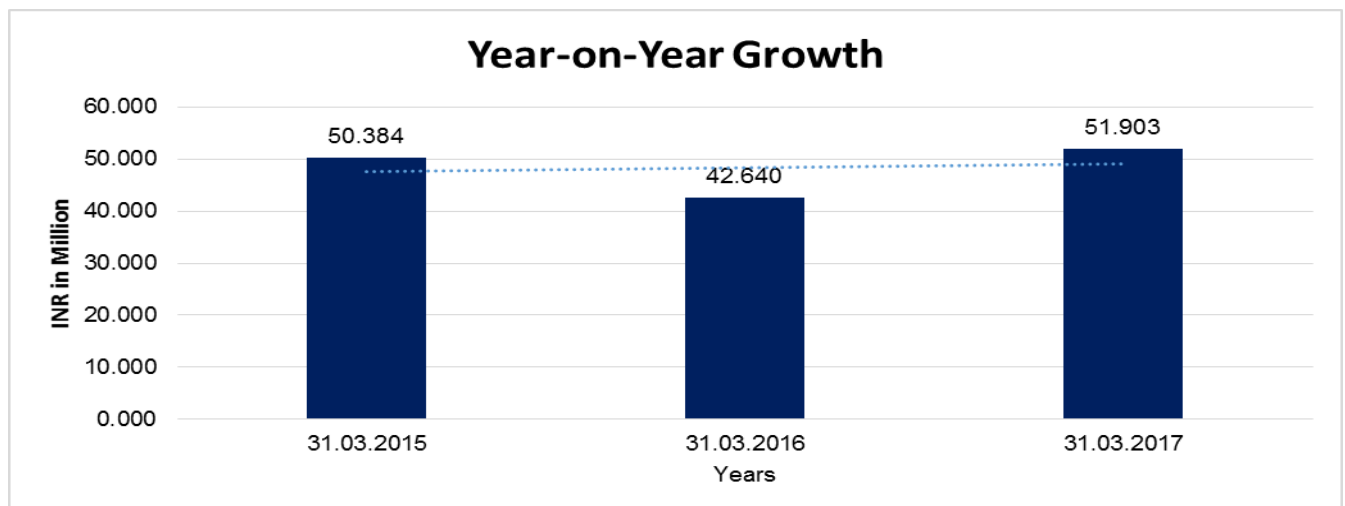
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Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



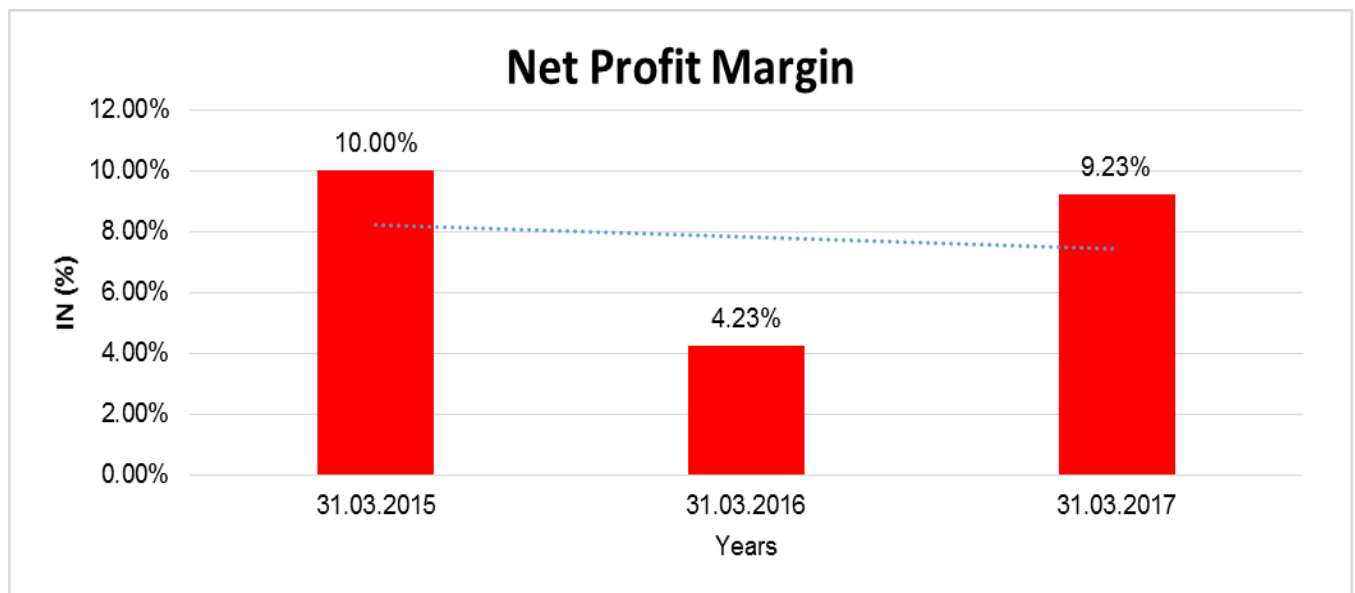
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	50.384	42.640	51.903
		(15.370)	21.724



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	50.384	42.640	51.903
Profit	5.037	1.804	4.793
	10.00%	4.23%	9.23%



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	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes

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

Note: The registered address of the company has been shifted from "EL 90, Mahape, TTC Area, Navi Mumbai – 400710, Maharashtra, India" to the present registered address w.e.f. 07.12.2015.

COMPANY OVERVIEW:

Subject is a private limited company engaged in the business of Marketing of products in India on behalf of its Associated Enterprises on commission basis, sale of products and provides services related to the Products. The Company was incorporated on 30th May 2007.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The details of Business operations done during the year:


- a. Production and Profitability: - The Company has earned a Profit of INR 4.793 Million for the Financial Year ending 31st March, 2017.
- b. Sales: - The Turnover of the Company is INR 51.903 for the Financial Year ending 31st March, 2017.

INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

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FIXED ASSETS:

Tangible Assets

- Data Processing Equipments
 - Furniture and Fixtures
 - Machinery and Equipments
 - Warehouse
 - Office Promises
- 

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.77
UK Pound	1	INR 91.35
Euro	1	INR 82.15

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	DIV
Report Prepared by :	JYTK

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage

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)