

MIRA INFORM REPORT

Report No. :	529609
Report Date :	12.09.2018

IDENTIFICATION DETAILS

Name :	LANXESS INDIA PRIVATE LIMITED
Registered Office :	Lanxess House, Plot No: A 162-164 Road No 27, MIDC, Wagle Estate, Thane (West) - 400 604, Maharashtra
Tel. No.:	91-22-25871000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.02.2004
CIN No.: [Company Identification No.]	U24119MH2004PTC158377
Capital Investment / Paid-up Capital :	INR 10345.120 Million
IEC No.: [Import-Export Code No.]	0504023039
PAN No.: [Permanent Account No.]	AACCB3880A
GSTN : [Goods & Service Tax Registration No.]	27AACCB3880A1Z1 / 24AACCB3880A1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is primarily involved in manufacturing and trading of various chemical and chemical intermediates (Registered Activity)
No. of Employees :	893 (Approximately)

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 :	Usually correct
Litigation :	Exists
Comments :	<p>Subject was incorporated in the year 2004. It is a wholly owned subsidiary of “Lanxess Deutschland GmbH”, Germany. It is engaged in manufacturing and trading of chemical intermediates.</p> <p>For the financial year 2017, the company has achieved revenue growth of 7.86% as compared to the previous year revenue along with an average profit margin of 5.30%.</p> <p>The sound financial profile of the company is marked by adequate network base along with average debt coverage indicators due to low debt balance sheet profile.</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>Payments seems to be usually correct.</p> <p>In the view 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

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

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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 12.09.2018

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 DECLINED

Name :	Mr. Ashish Kanaya
Designation :	Sales Head
Contact No.:	91-8879683422
Date :	11.09.2018

Management non-cooperative (Tel No.:91-22-25871000)

LOCATIONS

Registered Office :	Lanxess House, Plot No: A 162-164 Road No 27, MIDC, Wagle Estate, Thane (West) - 400 604, Maharashtra, India
Tel. No.:	91-22-25871000
Fax No.:	91-22-25871287
E-Mail :	sreeram.venkey@lanxess.com infoindia@lanxess.com neelanjan.banerjee@lanxess.com subi26@gmail.com lanxess-info@lanxess.com
Website :	http://www.lanxess.in
Factory 1 :	Post Birlagram, Nagda, District: Ujjain – 456331, Madhya Pradesh, India
Fax No.:	91-7366-246283
Factory 2 :	Jhagadia Industrial Estate Plot No. 748/2/A, 748/3 and 748/4/B, GIDC Jhagadia, Bharuch - 393110, Gujarat, India
Tel. No.:	91-2645-226800

DIRECTORS

As on 31.03.2018

Name :	Dr. Dattaprasad Govind Talekar		
Designation :	Whole-time Director		
Address :	Flat No.403, Building No.3, Wimbledon Park, Pokhran Road No.1, Opposite JK School, Thane – 400602, Maharashtra, India		
Date of Birth/Age :	28.08.1957		
Date of Appointment :	24.06.2016		
PAN No.:	AAZPT5132B		
DIN No.:	00012595		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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U74900MH2007FTC173361	LANXESS PURIFICATION PRIVATE LIMITED	26/03/2008	-
Name :	Mr. Neelanjan Sarojkumar Banerjee		
Designation :	Whole-time Director		
Address :	2401, 24 th Floor, Hiranandani Meadows, Northside Building, Gladys Alwares Road, Off Pokhran Road No.2, Thane (West) – 400610, Maharashtra, India		
Date of Birth/Age :	02.03.1973		
Date of Appointment :	01.09.2009		
PAN No.:	ADIPB2496A		
DIN No.:	02743360		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24100DL2012FTC245105	LANXESS SOLUTIONS INDIA PRIVATE LIMITED	29/09/2017	-
Name :	Dr. Rainier Arnold Quirinus Maria Van Roessel		
Designation :	Director		
Address :	Merkel Weg, 1A, Bergisch Gladbach, Bergisch Gladbach – 51427, Germany		
Date of Birth/Age :	04.08.1957		
Date of Appointment :	04.06.2007		
DIN No.:	01599378		
Name :	Gunnar Maximilian Fritz		
Designation :	Additional Director		
Address :	Theodor Heuss Strasse 4 Siegburg 53721 De		
Date of Appointment :	01.09.2018		
DIN No.:	08201616		

KEY EXECUTIVES

Name :	Mr. Dhanya Santosh
Designation :	Company Secretary
Address :	Flat No.14, Building No.10, Laukik Chs, Oswal Park Majiwada, Pokhran Road No.2, Thane- 400601, Maharashtra, India
Date of Appointment :	10.08.2018
PAN No.:	BPFPS4372Q
Name :	Mr. Ashish Kanaya
Designation :	Sales Head

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Equity Shareholders	No. of Shares
LANXESS Deutschland GmbH, Germany	1034512262
LANXESS Deutschland GmbH, Germany jointly with Sreeram Venkey [Nominee of Lanxess Deutschland GmbH, Germany]	3
LANXESS Deutschland GmbH, Germany jointly with Dattaprasad Talekar [Nominee of LANXESS Deutschland GmbH, Germany]	1
Total	1034512266

Names of Preference Shareholder	No. of Shares
LANXESS Deutschland GmbH, Germany	43200000
Total	43200000

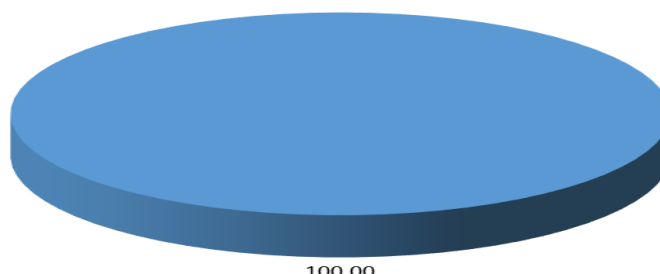
Equity Share Break up (Percentage of Total Equity)

As on 25.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	The Company is primarily involved in manufacturing and trading of various chemical and chemical intermediates (Registered Activity)
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Products / Services :	Item Code No.	Products/Services Description
	29062100	Benzyl Alcohol
	38123010	Vulkanox
	38121000	Vulkacit
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--
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Name of the Person :	--														
Contact No.:	--														
Since How Long Known :	--														
Maximum Limit Dealt :	--														
Experience :	--														
Remark:	--														
Customers :	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--
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Name of the Person :	--														
Contact No.:	--														
Since How Long Known :	--														
Maximum Limit Dealt :	--														
Experience :	--														
Remark:	--														
No. of Employees :	893 (Approximately)														
Bankers :	<ul style="list-style-type: none"> • Deutsche Bank • Citi Bank NA • Bank of America • Standard Chartered Bank 														
Auditors :															
Name :	Sharp and Tannan Associates														

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	Chartered Accountants
Address :	87 , Nariman, Bhavan, 227, Nariman Point, Mumbai -400 021, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAAFS1034J
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> • Lanxess Deutschland GmbH, Germany
Ultimate Holding Company:	<ul style="list-style-type: none"> • Lanxess Ag, Germany
Fellow Subsidiaries:	<ul style="list-style-type: none"> • Antec International Limited, United Kingdom • Arlanxeo Brasil S.A., Brazil • Arlanxeo Deutschland GmbH, Germany • Arlanxeo Emulsion Rubber France S.A.S., France • Arlanxeo High Performance Elastomers (Changzhou) Company Limited, China • Arlanxeo Netherlands B.V., Netherlands • Arlanxeo Singapore Pte. Limited, Singapore • Arlanxeo Switzerland S.A, Switzerland • Arlanxeo Usa Llc, Usa • Arlanxeo-Tsrc (Nantong) Chemical Industrial Company, Limited, China (Formerly Lanxess-Tsrc (Nantong) Chemical Industrial Company, Limited China & Renamed On 27-06-2016) • Lanxess (Changzhou) Company, Limited, China • Lanxess (Ningbo) Pigments Company, Limited, China • Lanxess (Pty.) Limited, South Africa • Lanxess (Wuxi) High Performance Composite Materials Company Limited, China • Lanxess Central Eastern Europe S.R.O., Slovakia • Lanxess Chemical (China) Company Limited, China • Lanxess Chemicals S.L., Spain • Lanxess Corporation, Usa • Lanxess Distribution GmbH, Germany • Lanxess Hong Kong Limited, Hong Kong • Lanxess Industria De Produtos Quimicos E Plasticos Ltda., Brazil • Lanxess K.K., Japan • Lanxess Korea Limited, Korea Republic • Lanxess Liyang Polyols Company, Limited, China • Lanxess N.V., Belgium Lanxess Pte. Limited, Singapore Lanxess Pty Limited, Australia Lanxess S.A. De C.V., Mexico • Lanxess S.A., Argentina Lanxess S.A.S., France • Lanxess Shanghai Pigments Company Limited, China • Ooo Lanxess - Russia

	<ul style="list-style-type: none"> Rhein Chemie (Qingdao) Limited, China Rhein Chemie Rheinau GmbH, Germany (Till 30-09-2016) Rhein Chemie Uruguay S.A., Uruguay Saltigo GmbH, Germany
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CAPITAL STRUCTURE

As on 25.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1206651000	Equity Shares	INR 10/- each	INR 12066.510 Million
150000000	Preference Shares	INR 10/- each	INR 1500.000 Million
	Total		INR 13566.510 Million

Issued Capital:

No. of Shares	Type	Value	Amount
1034512266	Equity Shares	INR 10/- each	INR 10345.123 Million
144000000	Preference Shares	INR 10/- each	INR 1440.000 Million
	Total		INR 11785.123 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1034512266	Equity Shares	INR 10/- each	INR 10345.123 Million
43200000	Preference Shares	INR 10/- each	INR 432.000 Million
	Total		INR 10777.123 Million

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1206651000	Equity Shares	INR 10/- each	INR 12066.510 Million

Issued Capital:

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No. of Shares	Type	Value	Amount
1034512266	Equity Shares	INR 10/- each	INR 10345.123 Million

Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1034512266	Equity Shares	INR 10/- each	INR 10345.120 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	10345.120	10345.120	8147.000
(b) Reserves & Surplus	2110.000	1148.000	577.000
(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)	12455.120	11493.120	8724.000
(3) Non-Current Liabilities			
(a) long-term borrowings	875.000	894.000	4494.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	454.000	382.000	137.000
(d) long-term provisions	270.000	97.000	315.000
Total Non-current Liabilities (3)	1599.000	1373.000	4946.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1462.000	1242.000	1118.000
(c) Other current liabilities	613.000	1729.000	1517.000
(d) Short-term provisions	469.000	438.000	400.000
Total Current Liabilities (4)	2544.000	3409.000	3035.000
TOTAL	16598.120	16275.120	16705.000
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6376.000	6422.000	6929.000
(ii) Intangible Assets	428.000	426.000	495.000
(iii) Capital work-in-progress	348.120	443.120	535.000
(iv) Intangible assets under development	2.000	6.000	0.000
(b) Non-current Investments	11.000	11.000	11.000
(c) Deferred tax assets (net)	219.000	350.000	570.000
(d) Long-term Loan and Advances	3.000	3.000	504.000
(e) Other Non-current assets	304.000	353.000	1.000
Total Non-Current Assets	7691.120	8014.120	9045.000

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2896.000	2409.000	2688.000
(c) Trade receivables	3753.000	3276.000	3202.000
(d) Cash and cash equivalents	1261.000	1348.000	402.000
(e) Short-term loans and advances	9.000	12.000	1368.000
(f) Other current assets	988.000	1216.000	0.000
Total Current Assets	8907.000	8261.000	7660.000
TOTAL	16598.120	16275.120	16705.000

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	18218.000	16890.000	17253.000
	Other Income	126.000	71.000	55.000
	TOTAL	18344.000	16961.000	17308.000
Less	EXPENSES			
	Cost of Materials Consumed	7069.000	6728.000	7828.000
	Purchases of Stock-in-Trade	3938.000	2855.000	3270.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(233.000)	265.000	398.000
	Employees benefits expense	924.000	875.000	855.000
	Other expenses	4134.000	3985.000	3244.000
	Exceptional Item	0.000	0.000	(113.000)
	TOTAL	15832.000	14708.000	15482.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2512.000	2253.000	1826.000
Less	FINANCIAL EXPENSES	141.000	266.000	716.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2371.000	1987.000	1110.000
Less/ Add	DEPRECIATION/ AMORTISATION	964.000	1137.000	1134.000
	PROFIT/ (LOSS) BEFORE TAX	1407.000	850.000	-24.000
Less	TAX	442.000	402.000	-48.000

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	PROFIT/ (LOSS) AFTER TAX	965.000	448.000	24.000
	EARNINGS IN FOREIGN CURRENCY	6092.000	6315.000	6698.000
	IMPORTS			
	Raw Materials	4080.000	3329.000	4330.000
	Packing Material	32.000	19.000	25.000
	Stores, Spares and Components	21.000	11.000	11.000
	Traded Goods	2896.000	2248.000	2675.000
	Capital Goods	21.000	92.000	54.000
	TOTAL IMPORTS	7050.000	5699.000	7095.000
	Earnings / (Loss) Per Share (INR)	1.02	0.48	0.04

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	960.000	1249.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1868.000	2816.000	2318.000
Net cash flows from (used in) operating activity	1529.000	2660.000	2175.000

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	75.19	70.80	67.74
Account Receivables Turnover (Income / Sundry Debtors)	4.85	5.16	5.39
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.48	47.31	36.77
Inventory Turnover (Operating Income / Inventories)	0.87	0.94	0.68
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.31	0.23

LEVERAGE RATIOS

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.21	0.32	0.53
Debt Equity Ratio (Total Liability / Networth)	0.07	0.16	0.66
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.20	0.30	0.35
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.57	0.63	0.91
Interest Coverage Ratio (PBIT / Financial Charges)	17.82	8.47	2.55

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	5.30	2.65	0.14
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.81	2.75	0.14
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.75	3.90	0.28

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	3.50	2.42	2.52
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	2.36	1.72	1.64
G-Score Ratio Financial (Networth / Total Assets)	0.75	0.71	0.52
G-Score Ratio Debt (Debts / Equity Capital)	0.08	0.18	0.70
G-Score Ratio Liquidity	3.50	2.42	2.52

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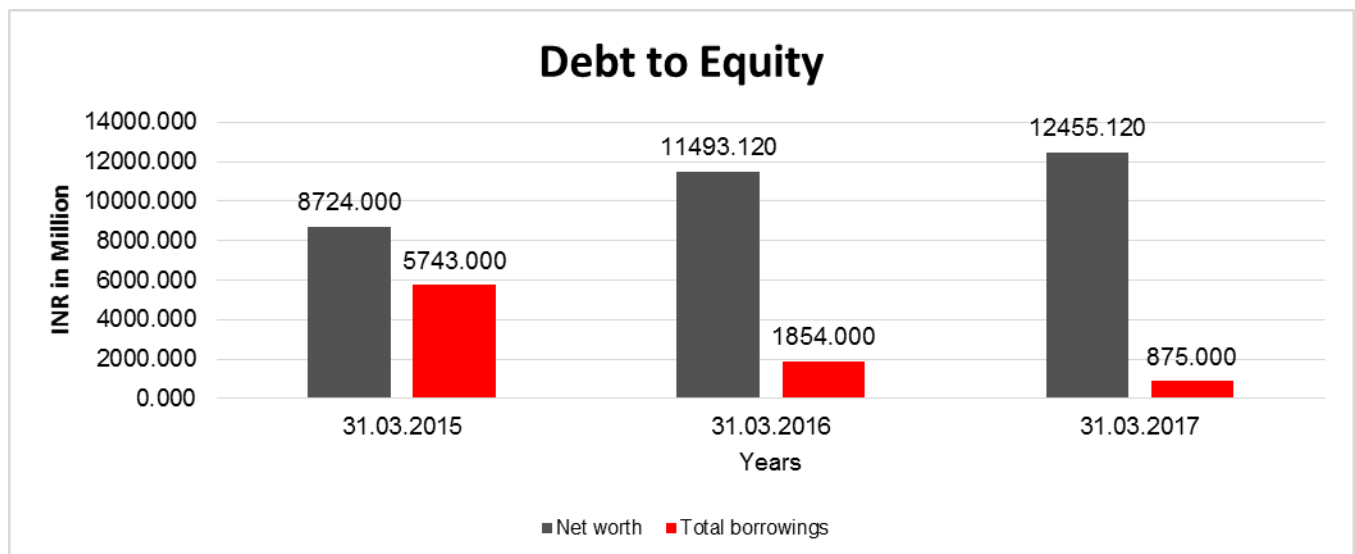
(Total Current Assets / Total Current Liabilities)			
--	--	--	--

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

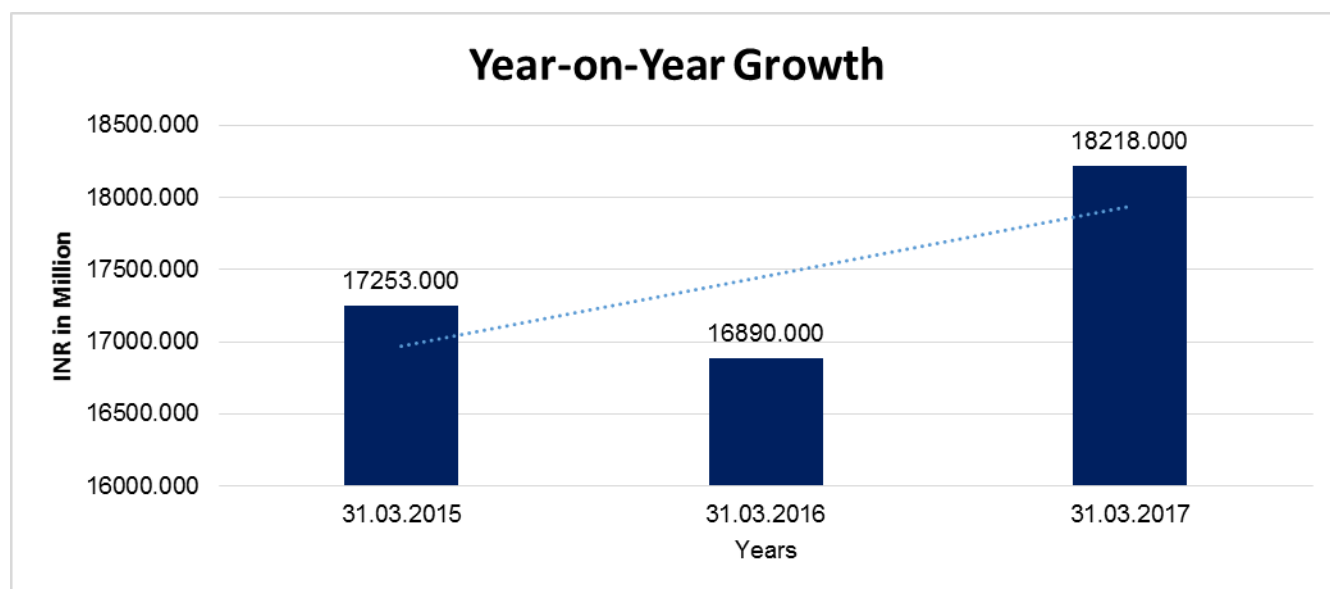
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	8147.000	10345.120	10345.120
Reserves & Surplus	577.000	1148.000	2110.000
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	8724.000	11493.120	12455.120
long-term borrowings	4494.000	894.000	875.000
Short term borrowings	0.000	0.000	0.000
Current maturities of long-term debts	1249.000	960.000	0.000
Total borrowings	5743.000	1854.000	875.000
Debt/Equity ratio	0.658	0.161	0.070



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YEAR-ON-YEAR GROWTH

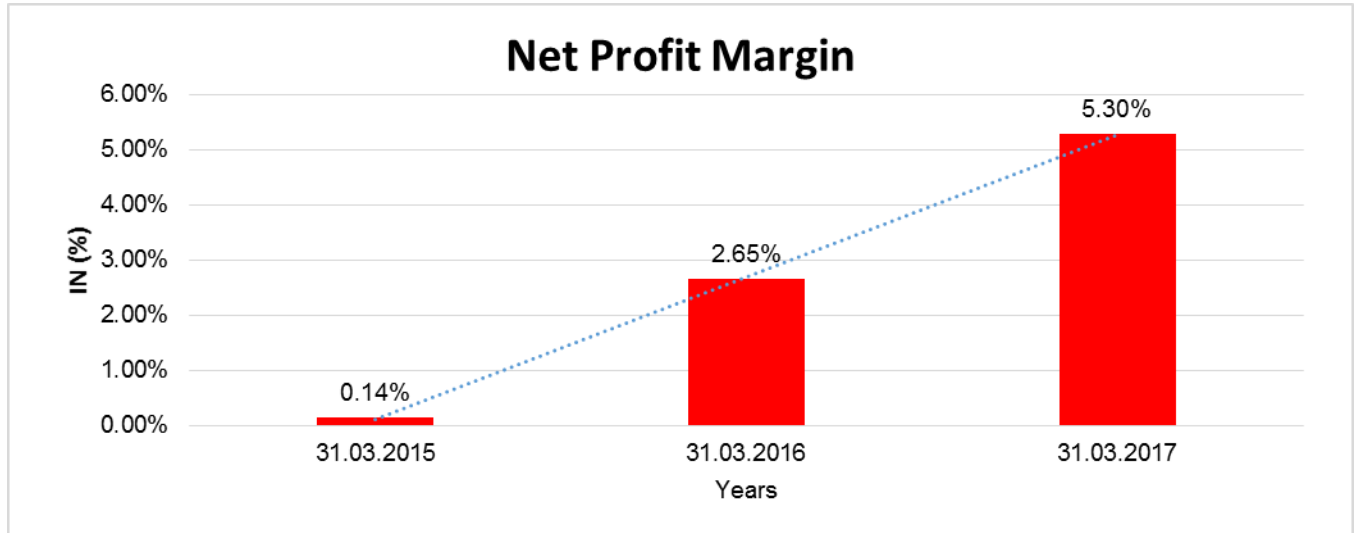
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	17253.000	16890.000	18218.000
		(2.104)	7.863



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	17253.000	16890.000	18218.000
Profit	24.000	448.000	965.000
	0.14%	2.65%	5.30%

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LEGAL CASE

District and Sessions Court, Gwalior

Case Details

Case Type: RCS B

Filing Number: 14775/2013 Filing Date: 16-05-2013

Registration Number: 17/2014 Registration Date: 22-07-2013

CNR Number: MP0701-029785-2013

Case Status

First Hearing Date: 30th April 2014

Next Hearing Date: 23rd October 2017

Stage of Case: Evidence of Plaintiff/Applicant

Court Number and Judge: 24-IV Civil Judge Class-I

Petitioner and Advocate

1) M/s Hindustan Engineering (Partnership Firm) by Partner Jayant Chanda

Respondent and Advocate

1) Lanxess India Pvt. Ltd

Acts

Under Act(s)	Under Section(s)
Specific Relief Act 1963	7

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
17/2014	IV Civil Judge Class-I & Additional Chief Judicial Magistrate	30-04-2014	28-02-2015	Evidence of Plaintiff/Applicant
17/2014	IV Civil Judge Class-I & Additional Chief Judicial Magistrate	28-02-2015	13-07-2017	Evidence of Plaintiff/Applicant
17/2014	IV Civil Judge Class-I	13-07-2017	03-08-2017	Reply and Argument on IA
17/2014	IV Civil Judge Class-I	03-08-2017	16-08-2017	Reply and Argument on IA
17/2014	IV Civil Judge Class-I	16-08-2017	22-08-2017	Reply and Argument on IA
17/2014	IV Civil Judge Class-I	22-08-2017	12-09-2017	Reply and Argument on IA
17/2014	IV Civil Judge Class-I	12-09-2017	18-09-2017	Evidence of Plaintiff/Applicant
17/2014	IV Civil Judge Class-I	18-09-2017	12-10-2017	Evidence of Plaintiff/Applicant
17/2014	IV Civil Judge Class-I	12-10-2017	23-10-2017	Evidence of Plaintiff/Applicant

District and Sessions Court, Ujjain

Case Details

Case Type: RCT

Filing Number: 12680/2017 Filing Date: 19-12-2017

Registration Number: 4903/2017 Registration Date: 19-12-2017

CNR Number: MP1301-015108-2017

Case Status

First Hearing Date: 19th December 2017

Next Hearing Date: 10th April 2018

Stage of Case: Appearance of Accused/ Surety

Court Number and Judge: 21-VI Civil Judge Class-II

Petitioner and Advocate

1) MP Pradushan Niyrantran Bord Through Through Dr Suresh

Advocate- Shri Ashish Upadhyay

Respondent and Advocate

1) Lanxess India Pvt Ltd

2) Dr Jacks Perej Managing Director

3) Niranjn Benarji

4) Sanjay singh Plant Head

5) K.R. V. Subrahmanaym

6) Datta prasad Talekar

Acts

Under Act(s)	Under Section(s)
Water (Prevention and Control of Pollution) Act 1974	24,25,44,47

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
4903/2017	IV Civil Judge Class-I	19-12-2017	23-02-2018	Appearance of Accused/ Surety
4903/2017	VI Civil Judge Class-II	<u>23-02-2018</u>	10-04-2018	Appearance of Accused/ Surety

Case Transfer Details Between The Courts

Regn. Number	Transfer Date	From Court Number and Judge	To Court Number and Judge
4903/2017	01-02-2018	14 - IV Civil Judge Class-I	21 - VI Civil Judge Class-II

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	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	Yes
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

BACKGROUND

The company is a private company incorporated in India in February, 2004, was formed as a subsidiary of LANXESS Deutschland GmbH, which in turn is a subsidiary of LANXESS AG, Germany, a Company listed in Frankfurt stock exchange on 31st January, 2005. The Company's registered office is at LANXESS House, Plot Nos. A 162-164, Road No. 27, Wagle Estate, MIDC, Thane (W)-400 604, Maharashtra. The Company was formed to acquire the chemical and part of the polymer business of Bayer Group in India, pursuant to a global business reconstruction and realignment of the said business in 2004. Consequently, the chemicals division of

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Bayer MaterialScience Private Limited (BMS) was demerged as per the order of the High Court with appointed date of 1st March, 2004, wherein all related assets and liabilities were acquired at book values and the effective date of the scheme of demerger was 1st July, 2004. The rubber chemical business of Bayer Polychem (India) Limited (BPCIL) was transferred to our Company on 1st July, 2004 through an “Asset Deal” (slump sale). Further, the moveable assets and employee related assets and liabilities relevant to the restructuring was acquired by the Company on 1st July, 2004 from Bayer CropScience Limited (BCS). The Company is primarily involved in manufacturing and trading of various chemical & chemical intermediates.

The financial statements for the year ended 31 March, 2017 were approved by the Board of Directors and authorised for issue on 23 June, 2017.

FINANCIAL PERFORMANCE SALES:

Revenue from Operations increased by 7.9% from INR 16,890 Mio to INR 18,218 Mio in the current year. In terms of Sales of products it has gone up by INR 1,542 Mio from INR 16,108 Mio to INR 17,651 Mio in the current year and corresponding Sales volume have increased by 13,216 tons. A view of the three segments of LANXESS shows increase in sales value i.e “High Performance Material” (+23%), “Performance Chemicals” (+18%) and “Advanced Intermediates” (+2%). Volume growth for these segments are: “High Performance Material” (+29%) “Performance Chemicals” (+11%) and Advanced Intermediates” (+3%). Sales within India has increased by 19% to INR 11,413 Mio while exports have decreased by -4% to INR 6,238 Mio. Overall Sales of manufactured goods have increased by 5% to INR 13,296 Mio whereas corresponding Sales volume have increased by 2% to 268,278 tons. The increase is mainly seen in the Business Units “High Performance Materials” (+26%), “Leather” (+28%) which has been offset by decrease in Business Unit “Advanced Industrial Intermediates”(-2%). Overall Sales of traded goods have increased by 27% to INR 4,355 Mio and the corresponding Sales volume have increased by 37% to 28,389 tons. The increase is mainly seen in Business Units “Advanced Industrial Intermediates” (+77%), “Material Protection Product” (+205%), “Inorganic Pigments” (+19%) and “Rhein Chemie Additives” (+24%) which is offset by decrease in Business Unit “Leather” (-15%)

The India economy exhibited a slow down in FY17 at 7.1% as compared to 7.9% for FY16. One of the key contributors to this can be attributed to the short term impact of demonetisation in Q3 for the financial year. Macroeconomic indicators are on the positive side for FY 18 with an estimated landing of 7.5%. The demonetization has its impact on most of the sectors which can be visibly seen in the manufacturing sector wherein the growth for FY17 was recorded at 5.2% as against 7.4% in FY16. The chemical sector has seen a growth of approximately

The automobile industry in India has seen a growth of 5.4% which is combined result of growth in passenger vehicles of 9.2% and commercial vehicle of 4.2%. The tire production showed a moderate growth of 4.6%, but the Indian tire industry continues to be affected by cheap tire imports from China. The agriculture sector grew at 4.1% in FY17 as against 1.2% in FY16.

The significant growth in the passenger vehicles segment and moderate growth in the commercial vehicle segment also positively impacted the manufacturing volumes at Jhagadia site for BU All with a resulting increase in volumes by 21% as compared to FY16 by 1,826 MT. Also BU All at Jhagadia executed a debottlenecking activity for one of its four production lines to cater to the increasing market demand so as to leverage the current economic scenario of the Indian automobile sector. Overall production volumes at Jhagadia site for all the five Business Units put together increased by 5,236 MT i.e a sizeable 17% growth. Production at Nagda site remained at almost the same levels at FY16.

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Sales for the first two months of the financial year 2017-18 has seen a growth of 4.3% in volumes. The Sales growth over the last 12 years has recorded a CAGR of 105%

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from banks	875.000	894.000
Total	875.000	894.000

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

- Roads
- Buildings
- Plant & Machinery
- Office Equipment - Others
- Office Equipment - Mobile Phones 3
- Computers and Data Processing Units
- Motor Vehicles
- Furniture and Fixtures
- Computer Software - ERP
- Computer Software - Others

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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 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 71.75
UK Pound	1	INR 92.22
Euro	1	INR 83.13

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	PRI
Report Prepared by :	RKI

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--LITIGATION	YES/NO	YES
--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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