

MIRA INFORM REPORT

Report No. :	531092
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	HEAT AND CONTROL (SOUTH ASIA) PRIVATE LIMITED
Registered Office :	Plot No. 2, Mahindra World City, 8th Avenue, 1st Cross Road, Anjur and Echankaranai Village, Chengalpattu Taluk, Kancheepuram – 603004, Tamilnadu
Mobile No.:	91-8754483015 (Ms. Ambika)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.01.2004
CIN No.: [Company Identification No.]	U29253TN2004PTC052353
Capital Investment / Paid-up Capital :	INR 2.393 Million
PAN No.: [Permanent Account No.]	AABCH4115K
GSTN : [Goods & Service Tax Registration No.]	33AABCH4115K1ZW
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in manufacturer and supply of food processing and packaging equipments. [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+

Credit Rating	Explanation	Rating Comments
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A+	Low Risk	Business dealings permissible with low risk of default
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Maximum Credit Limit :	USD 2300000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Heat and Control Pty Limited" based in Australia and it was incorporated in the year 2004. It is engaged in manufacturing of food processing and packaging equipment.</p> <p>As per financials of March 2017, the company has registered healthy growth in its revenue and has reported good profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy net worth base along with debt free balance sheet and good liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity and well experienced management team.</p> <p>Further, the company has reported a good earnings per share of INR 3890 against its face value of INR 100.</p> <p>Payment seems to be regular.</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 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

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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 24.09.2018

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. Ambika
Designation :	Not Divulged
Contact No.:	91-8754483015
Date :	22.09.2018

MANAGEMENT NON-COOPERATIVE (91-44-4210-3950/ 51/ 26212943/ 44)

LOCATIONS

Registered Office :	Plot No. 2, Mahindra World City, 8th Avenue, 1st Cross Road, Anjur and Echankaranai Village, Chengalpattu Taluk, Kancheepuram – 603004, Tamilnadu, India
Tel. No.:	91-44-42103950/ 51/ 26212943/ 44
Mobile No.:	91-8754483015 (Ms. Ambika)
Fax No.:	91-44-42103949
E-Mail :	deepas@heatandcontrol.co.in

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Website :	http://www.heatandcontrol.com
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. James Mclauchlan Strang		
Designation :	Director		
Address :	No 2, Vassi Concord Queensland, Cleveland-4163 Australia		
Date of Birth/Age :	10.03.1943		
Date of Appointment :	19.01.2004		
DIN No.:	00590122		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15495MP1997PTC012211	FLAVORITE TECHNOLOGIES PRIVATE LIMITED	27/03/2012	-
Name :	Mr. David Allan Tambyah		
Designation :	Director		
Address :	No 4 , Littler Street Queensland, Sunnybank-4109 Australia		
Date of Birth/Age :	07.10.1960		
Date of Appointment :	04.08.2006		
DIN No.:	00593360		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15495MP1997PTC012211	FLAVORITE TECHNOLOGIES PRIVATE LIMITED	20/08/2011	-
Name :	Mr. Andrew Anthony Caridis		
Designation :	Director		
Address :	No 31, Madera Ave San Carlos California 94070 US		
Date of Birth/Age :	01.06.1921		
Date of Appointment :	19.01.2004		
DIN No.:	02706755		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15495MP1997PTC012211	FLAVORITE TECHNOLOGIES PRIVATE LIMITED	20/08/2011	-
Name :	Mr. Anthony Andrew Caridis		
Designation :	Director		
Address :	3403 Haskins Drive Belmont California 94002 Us		
Date of Birth/Age :	04.08.1948		
Date of Appointment :	19.01.2004		
DIN No.:	02807326		
Other Directorship:			

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CIN/FCRN	Company Name	Begin Date	End Date
U15495MP1997PTC012211	FLAVORITE TECHNOLOGIES PRIVATE LIMITED	20/08/2011	-
Name : Mr. Manoj Paul			
Designation : Wholetime Director			
Address : No. 4-B Pettukoil Towers, No.190-B, Evr High Road, Kilpauk Chennai-600010, Tamilnadu, India			
Date of Birth/Age : 15.02.1966			
Date of Appointment : 15.05.2015			
DIN No.: 02824766			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15495MP1997PTC012211	FLAVORITE TECHNOLOGIES PRIVATE LIMITED	16/04/2011	-
U99000TN1989NPL016779	INDO-AUSTRALIAN CHAMBER OF COMMERCE	26/09/2016	-
U15122MH2011NPL220555	AGRO & FOOD PROCESSING EQUIPMENTS & TECHNOLOGY PROVIDERS ASSOCIATION OF INDIA	05/08/2011	-

MAJOR SHAREHOLDERS

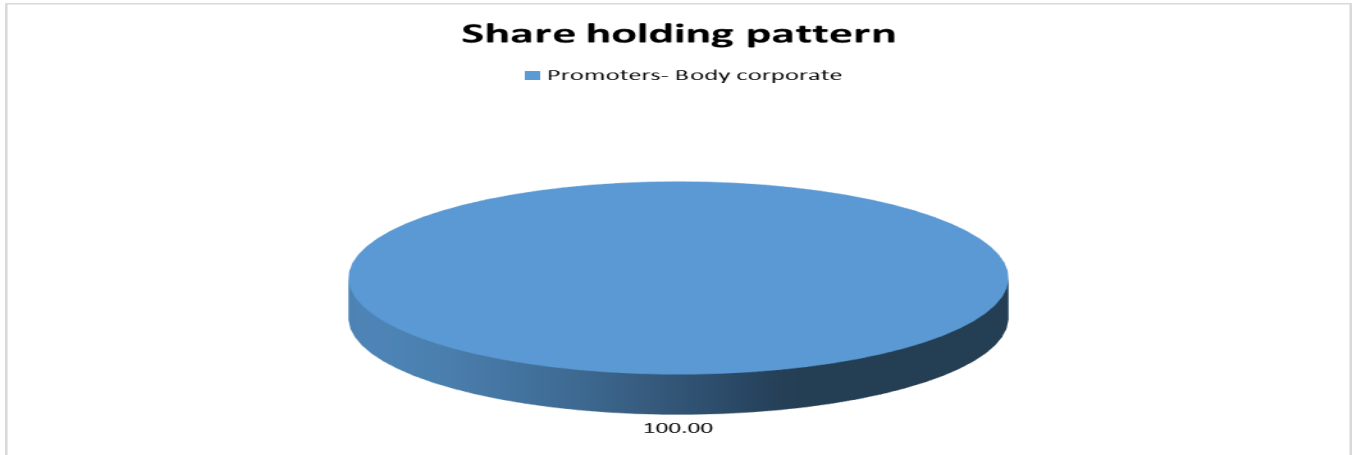
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Heat and Control Pty Limited	23933
Heat and Control Pte Limited	1
Total	23934

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Body corporate	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in manufacturer and supply of food processing and packaging equipments. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Manufacturer of Food Processing Machinery	28259	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

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

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	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 :	The Hongkong and Shanghai Banking Corporation Limited
	Branch :	No 5 & 7 Cathedral Road, Chennai - 600086, Tamilnadu, India
	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 :	--

Auditors :	
Name :	N.C. Rajagopal and Company Chartered Accountants
Address :	22, V. Krishnaswamy Avenue, Luz Church Road, Mylapore, Chennai-600004, Tamilnadu, India
Tel. No.:	91-44-24991569/ 24993056/ 24991095/ 24987746/ 24986170
E-Mail :	ncrva@vsnl.com ncrajagopal@gmail.com
Income-tax PAN of auditor or auditor's firm :	AABPC7318J
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> Heat and Control Pty Limited, Australia
Ultimate holding company :	<ul style="list-style-type: none"> Heat and Control Inc USA
Wholly Owned Subsidiary Company:	<ul style="list-style-type: none"> Favorite Technologies Private Limited [U15495MP1997PTC012211]

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Fellow Subsidiary:	<ul style="list-style-type: none"> • Heat and Control Pte Limited, Singapore • Heat and Control Limited • Heat and Control Co. Limited China
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CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital : INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
23934	Equity Shares	INR 10/- each	INR 2.393 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
23934	Equity Shares	INR 10/- each	INR 2.393 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2.393	1.725	1.725
(b) Reserves & Surplus	785.519	507.820	431.286
(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)	787.912	509.545	433.011
(3) Non-Current Liabilities			
(a) long-term borrowings	504.484	0.000	0.000
(b) Deferred tax liabilities (Net)	15.622	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	24.702	11.320	9.223
Total Non-current Liabilities (3)	544.808	11.320	9.223
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	218.029	81.997	35.273
(c) Other current liabilities	61.977	29.963	24.215
(d) Short-term provisions	8.399	20.313	9.009
Total Current Liabilities (4)	288.405	132.273	68.497
TOTAL	1621.125	653.138	510.731
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	681.036	195.389	198.216
(ii) Intangible Assets	0.379	0.106	0.338
(iii) Capital work-in-progress	133.624	7.108	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	112.750	112.750	112.750
(c) Deferred tax assets (net)	0.000	4.676	3.800
(d) Long-term Loan and Advances	57.006	91.429	4.601
(e) Other Non-current assets	0.000	0.000	38.000
Total Non-Current Assets	984.795	411.458	357.705

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	35.105	50.927	20.313
(c) Trade receivables	126.454	64.784	62.315
(d) Cash and cash equivalents	435.696	93.672	34.071
(e) Short-term loans and advances	38.425	32.236	33.293
(f) Other current assets	0.650	0.061	3.034
Total Current Assets	636.330	241.680	153.026
TOTAL	1621.125	653.138	510.731

PROFIT & LOSS ACCOUNT (STANDALONE)

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
SALES			
Income	466.663	438.176	335.051
Other Income	24.014	7.424	3.255
TOTAL	490.677	445.600	338.306
Less EXPENSES			
Cost of Materials Consumed	156.122	89.945	88.098
Purchases of Stock-in-Trade	58.581	79.974	56.636
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	6.313	(5.008)	2.182
Employees benefits expense	102.139	89.234	38.804
Other expenses	59.802	66.079	48.912
TOTAL	382.957	320.224	234.632
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	107.720	125.376	103.674
Less FINANCIAL EXPENSES	3.825	1.349	0.266
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	103.895	124.027	103.408
Less/ Add DEPRECIATION/ AMORTISATION	4.691	5.134	4.443
PROFIT/ (LOSS) BEFORE TAX	99.204	118.893	98.965
Less TAX	21.236	42.360	32.398
PROFIT/ (LOSS) AFTER TAX	77.968	76.533	66.567

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	EARNINGS IN FOREIGN CURRENCY			
	Food Processing Machinery	1.814	21.721	14.254
	TOTAL EARNINGS	1.814	21.721	14.254
	IMPORTS			
	Raw Materials	47.478	41.244	18.625
	Traded	40.263	54.643	42.743
	TOTAL IMPORTS	87.741	95.887	61.368
	Earnings / (Loss) Per Share (INR)	3890.00	4406.00	4003.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Current Maturities of Long term debt	14.761	0.000	NA
Cash flow from operating activities	56.537	(86.827)	0.000
Net cash flows from (used in) operations	252.769	25.901	(16.393)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Average Collection Days (Sundry Debtors / Income * 365 Days)	98.91	53.96	67.89
Account Receivables Turnover (Income / Sundry Debtors)	3.69	6.76	5.38
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	370.65	176.14	88.95
Inventory Turnover (Operating Income / Inventories)	3.07	2.46	5.10
Asset Turnover (Operating Income / Net Fixed Assets)	0.13	0.62	0.52

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LEVERAGE RATIOS

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.50	0.20	0.13
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.66	0.00	0.00
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.37	0.26	0.16
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.03	0.40	0.46
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	28.16	92.94	389.75

PROFITABILITY RATIOS

PARTICULARS		31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	16.71	17.47	19.87
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	4.81	11.72	13.03
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	9.90	15.02	15.37

SOLVENCY RATIOS

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Current Ratio <i>(Current Assets / Current Liabilities)</i>	2.21	1.83	2.23
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	2.08	1.44	1.94
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.49	0.78	0.85
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	216.98	0.00	0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	2.21	1.83	2.23

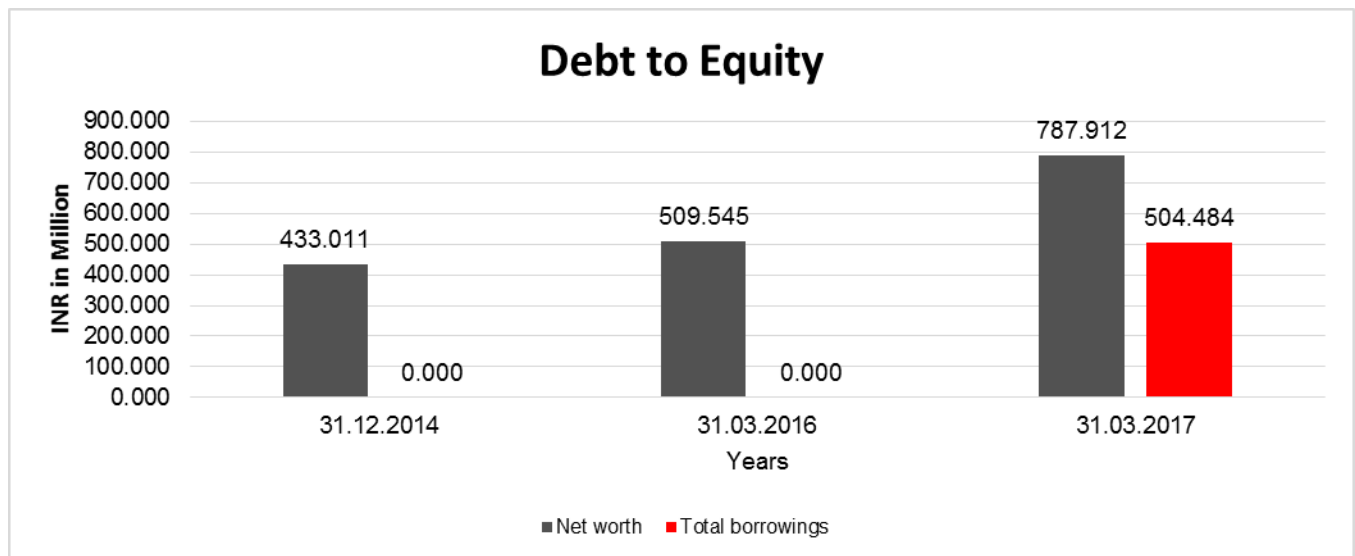
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

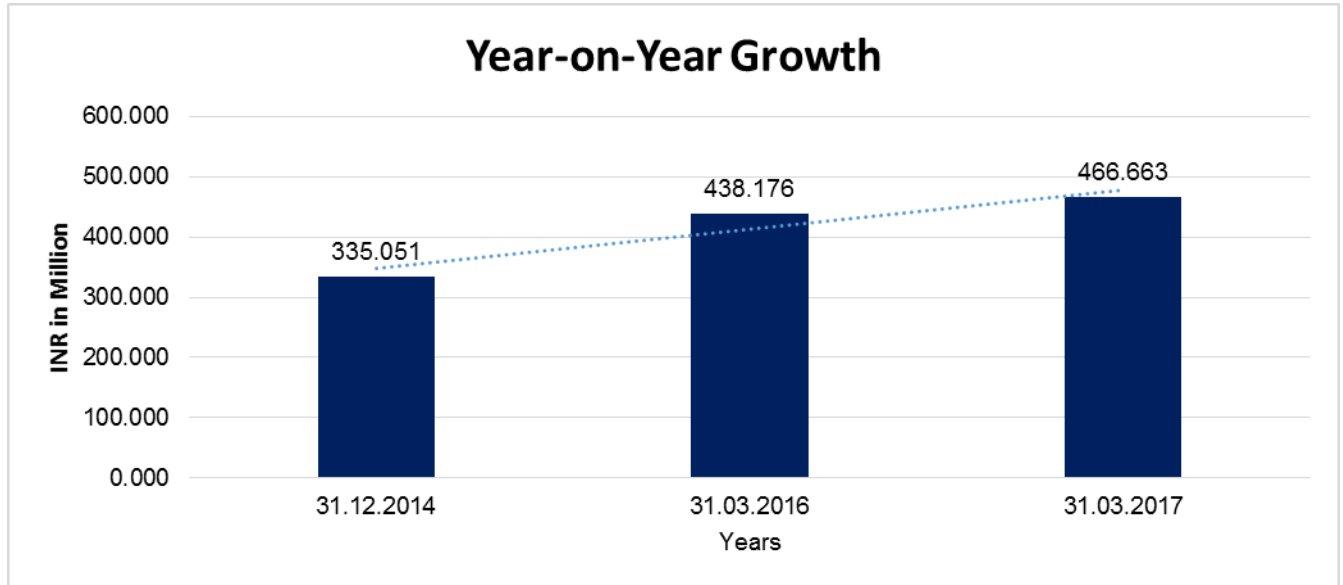
Particular	31.12.2014	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.725	1.725	2.393
Reserves & Surplus	431.286	507.820	785.519
Share Application money pending allotment	0.000	0.000	0.000
Net worth	433.011	509.545	787.912
Long Term borrowings	0.000	0.000	504.484
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	504.484
Debt/Equity ratio	0.000	0.000	0.640



YEAR-ON-YEAR GROWTH

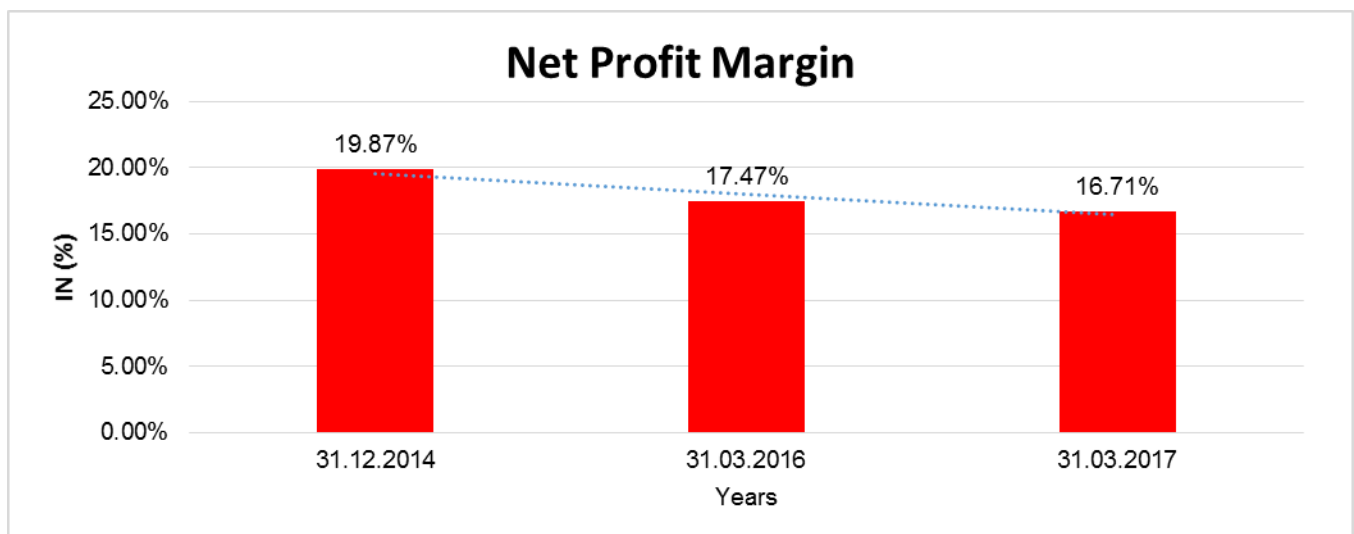
Year on Year Growth	31.12.2014	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	335.051	438.176	466.663
		30.779	6.501

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NET PROFIT MARGIN

Net Profit Margin	31.12.2014	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	335.051	438.176	466.663
Profit	66.567	76.533	77.968
	19.87%	17.47%	16.71%



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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	2.393	1.725
(b) Reserves & Surplus	1088.047	723.149
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Minority Interest	0.003	0.002
Total Shareholders' Funds (1) + (2)	1090.443	724.876
(3) Non-Current Liabilities		
(a) long-term borrowings	504.484	0.000
(b) Deferred tax liabilities (Net)	28.766	7.687
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	25.548	11.839
Total Non-current Liabilities (3)	558.798	19.526
(4) Current Liabilities		
(a) Short term borrowings	0.000	0.000
(b) Trade payables	238.256	96.526
(c) Other current liabilities	97.741	54.765
(d) Short-term provisions	28.402	40.326
Total Current Liabilities (4)	364.399	191.617
TOTAL	2013.640	936.019
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	838.231	358.728
(ii) Intangible Assets	2.338	1.294
(iii) Capital work-in-progress	133.624	7.108
(iv) Intangible assets under development	0.000	0.000
Goodwill on Consolidation	60.356	60.356
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	57.629	92.028
(e) Other Non-current assets	7.345	0.000
Total Non-Current Assets	1099.523	519.514
(2) Current assets		
(a) Current investments	0.000	0.000

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(b) Inventories		90.323	104.133
(c) Trade receivables		159.923	76.777
(d) Cash and cash equivalents		617.453	199.276
(e) Short-term loans and advances		45.768	36.257
(f) Other current assets		0.650	0.062
Total Current Assets		914.117	416.505
TOTAL		2013.640	936.019

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	853.941	799.763
	Other Income	34.288	14.128
	TOTAL	888.229	813.891
Less	EXPENSES		
	Cost of Materials Consumed	323.632	287.601
	Purchases of Stock-in-Trade	58.581	79.974
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.088	(4.011)
	Employees benefits expense	141.591	97.062
	Other expenses	104.513	107.637
	Exceptional items	0.000	(16.693)
	TOTAL	637.405	551.570
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	250.824	262.321
Less	FINANCIAL EXPENSES	4.290	1.510
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	246.534	260.811
Less/ Add	DEPRECIATION/ AMORTISATION	13.952	15.857
	PROFIT/ (LOSS) BEFORE TAX	232.582	244.954
Less	TAX	67.497	87.468
	PROFIT/ (LOSS) AFTER TAX	165.085	157.486
	Earnings / (Loss) Per Share (INR)	8236.00	9129.00

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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	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 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: As confirmed by the management registered office of the company has been shifted from E-2, 3rd Avenue, Anna Nagar East, Chennai-600102, Tamilnadu, India to present address

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BACKGROUND AND PRINCIPAL ACTIVITIES

Subject is a private limited company incorporated in India. Heat and Control Pty Limited Australia holds 99.99% of the equity shares of the company. Heat and Control Pty Limited is a subsidiary of Heat and Control Inc. The heat and Control group is engaged in manufacturer and supply of food processing and packaging equipments in the world.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year the company could achieved a turnover of INR 490.677 million and Profit after tax of INR 77.968 million compared to previous year turnover of INR 445.600 million and profit after tax of INR 76.533 million. The future outlook of the company looks good and the directors are optimistic of achieving higher turnover during financial year 2017-18.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loan advance from related parties		
Loan from holding company	519.245	0.000
Less: Current Maturities of Long term Borrowing	14.761	0.000
Total	504.484	0.000

INDEX OF CHARGE:

SN O	SRN	CHARGE E ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFICATI ON	AMOUNT	ADDRESS
1	G515326 12	105350 54	THE HONGKONG AND SHANGHAI BANKING CORPORATI ON LIMITED	24/11/201 4	11/08/2017	10000000.0	NO 5 & 7 CATHEDRAL ROADCHENNAITN6 00086IN

FIXED ASSETS:

- Leasehold Land
- Plant and Machinery
- Computer and Networking
- Office Equipments
- Furniture and Fixture

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 72.22
UK Pound	1	INR 94.41
Euro	1	INR 84.99

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIV
Report Prepared by :	KVT

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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