

MIRA INFORM REPORT

Report No. :	532347
Report Date :	29.09.2018

IDENTIFICATION DETAILS

Name :	CDM SMITH GLOBAL SERVICES PRIVATE LIMITED [w.e.f.21.04.2017]
Formerly known as:	CAMP DRESSER & MCKEE (INDIA) PRIVATE LIMITED
Registered Office :	Bascon Futura' 2nd Floor 56L, Venkatnarayana Road, T.Nagar, Chennai – 600017, Tamilnadu
Tel. No.:	91-44-40506666
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.08.1993
CIN No.: [Company Identification No.]	U74210TN1993PTC025679
Capital Investment / Paid-up Capital :	INR 1.882 Million
PAN No.: [Permanent Account No.]	AAACC2130L
GSTN : [Goods & Service Tax Registration No.]	33AAACC2130L1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Providing Architectural, Engineering and Other Technical Consultancy Services. • Subject is in the business of Engineering Designing for Waste Water Treatment Plant and IT Support and Development Series. [Registered Activity]
No. of Employees :	Not Divulged

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RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 488000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a wholly owned subsidiary of CDM Smith Inc., USA and it was incorporated in the year 1993.</p> <p>It is in the business of Providing Architectural and Engineering and Other Technical Consultancy Services.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>The company possesses satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics due to debt free balance sheet profile.</p> <p>Rating continues to derive strength from its long and established track record of its business operations backed by strong financial and managerial support from its holding entity.</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	Current Rating
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	(31.12.2017)	(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
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 29.09.2018

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 BY

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-44-40506666]

LOCATIONS

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Registered Office :	Bascon Futura' 2nd Floor 56L, Venkatnarayana Road, T. Nagar, Chennai – 600017, Tamilnadu, India
Tel. No.:	91-44-40506666
Fax No.:	Not Available
E-Mail :	muttathukatilbk@cdmsmith.com
Website :	https://www.cdmsmith.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Muttathukattil Krishnan Biju
Designation :	Director
Address :	F1 Vestas Eesha 6th Street Annai Theresa Nagar Puzhuthivakkam Madipakkam Chennai - 600091, Tamilnadu, India
Date of Appointment :	03.06.2015
DIN No.:	07204840
Name :	Gerald Benson
Designation :	Director
Address :	9936 Treasure Cay Ln Bonita Springs Florida 34135 US
Date of Appointment :	12.07.2017
DIN No.:	07876352
Name :	Kellene Michele Burn Roy
Designation :	Director
Address :	2410 San Clemente Way Vista Ca 92084 US
Date of Appointment :	11.08.2017
DIN No.:	07906111

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MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

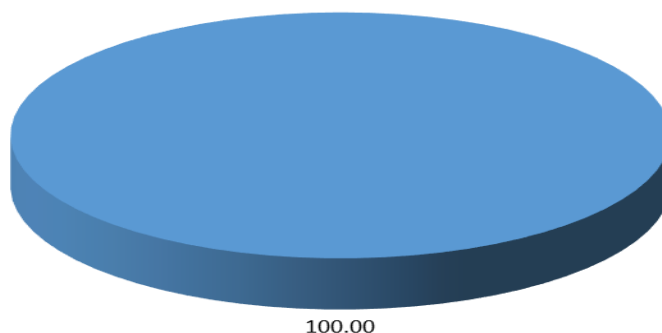
Names of Shareholders	No. of Shares	% age holding
CDM Smith Inc., USA	18811	99.94
CDM International Inc., USA	11	0.06
Total	18822	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	• Providing Architectural, Engineering and Other Technical Consultancy
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	Services.	
	<ul style="list-style-type: none"> Subject is in the business of Engineering Designing for Waste Water Treatment Plant and IT Support and Development Series [Registered Activity] 	
Products :	ITC Code No.	Product Descriptions
	99832110	Architectural and advisory services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Selling :	Not Divulged
	Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

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No. of Employees :	Not Divulged																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Not Divulged</td> </tr> <tr> <td>Branch:</td> <td>--</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>		Bank Name:	Not Divulged	Branch:	--	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--
Bank Name:	Not Divulged																							
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Person Name (with Designation):	--																							
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Average Balance Maintained (Optional):	--																							
Credit Facilities Enjoyed (CC/OD/Term Loan):	--																							
Account Operation:	--																							
Remarks:	--																							

Auditors :	
Name :	Price Waterhouse Chartered Accountants
Address :	8th Floor Prestige Palladium Bayan, 129-140, Greams Road, Chennai – 600006, Tamilnadu, India
Tel. No.:	91-44-42285000
Fax No.:	91-44-42285100
Income-tax PAN of auditor or auditor's firm :	AAFFP3698A
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	CDM Smith Inc. , USA
Fellow Subsidiaries:	<ul style="list-style-type: none"> • CDM Smith India Private Limited, India • CDM Smith Canada, Inc. Canada • CDM International Inc., USA

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 100/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
18822	Equity Shares	INR 100/- each	INR 1.882 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.882	1.882	1.197
(b) Reserves & Surplus	169.025	153.250	80.890
(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)	170.907	155.132	82.087
(3) Non-Current Liabilities			
(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	2.118	0.000	0.000
Total Non-current Liabilities (3)	2.118	0.000	0.000
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	7.497	2.188	0.534
(c) Other current liabilities	2.938	1.766	1.807
(d) Short-term provisions	6.409	4.734	8.344
Total Current Liabilities (4)	16.844	8.688	10.685
TOTAL	189.869	163.820	92.772
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.103	12.823	11.614
(ii) Intangible Assets	0.008	0.031	0.030
(iii) Capital work-in-progress	0.000	0.000	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)	5.098	3.891	3.072
(d) Long-term Loan and Advances	7.233	7.415	5.392
(e) Other Non-current assets	0.000	0.000	1.742
Total Non-Current Assets	20.442	24.160	21.850

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	120.627	110.085	66.819
(d) Cash and cash equivalents	40.312	22.863	3.746
(e) Short-term loans and advances	5.701	5.817	0.000
(f) Other current assets	2.787	0.895	0.357
Total Current Assets	169.427	139.660	70.922
TOTAL	189.869	163.820	92.772

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	146.274	144.298	105.314
	Other Income	3.754	7.555	0.129
	TOTAL	150.028	151.853	105.443
Less	EXPENSES			
	Employees benefits expense	81.672	65.814	42.549
	Administration and other expenses	0.000	0.000	14.160
	Other expenses	32.692	25.894	0.032
	TOTAL	114.364	91.708	56.741
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	35.664	60.145	48.702
Less	FINANCIAL EXPENSES	1.300	0.000	0.048
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	34.364	60.145	48.654
Less/ Add	DEPRECIATION/ AMORTISATION	8.297	3.665	4.006
	PROFIT BEFORE TAX	26.067	56.480	44.648
Less	TAX	10.292	18.837	13.910
	PROFIT AFTER TAX	15.775	37.643	30.738
	EARNINGS IN FOREIGN CURRENCY			
	Sale of services	146.274	144.298	0.000

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	Earnings Per Share (INR)	838.09	1999.93	2568.00

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	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	301.00	278.46	231.58
Account Receivables Turnover (Income / Sundry Debtors)	1.21	1.31	1.58
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	4.40	4.68	4.18

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.09	0.05	0.12
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.10	0.06	0.13
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.05	0.08	0.14

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	27.43	0.00	1014.63
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	10.78	26.09	29.19
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	8.31	22.98	33.13
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	9.23	24.27	37.45

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		10.06	16.08	6.64
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		10.06	16.08	6.64
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.90	0.95	0.88
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		0.00	0.00	0.00
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		10.06	16.08	6.64

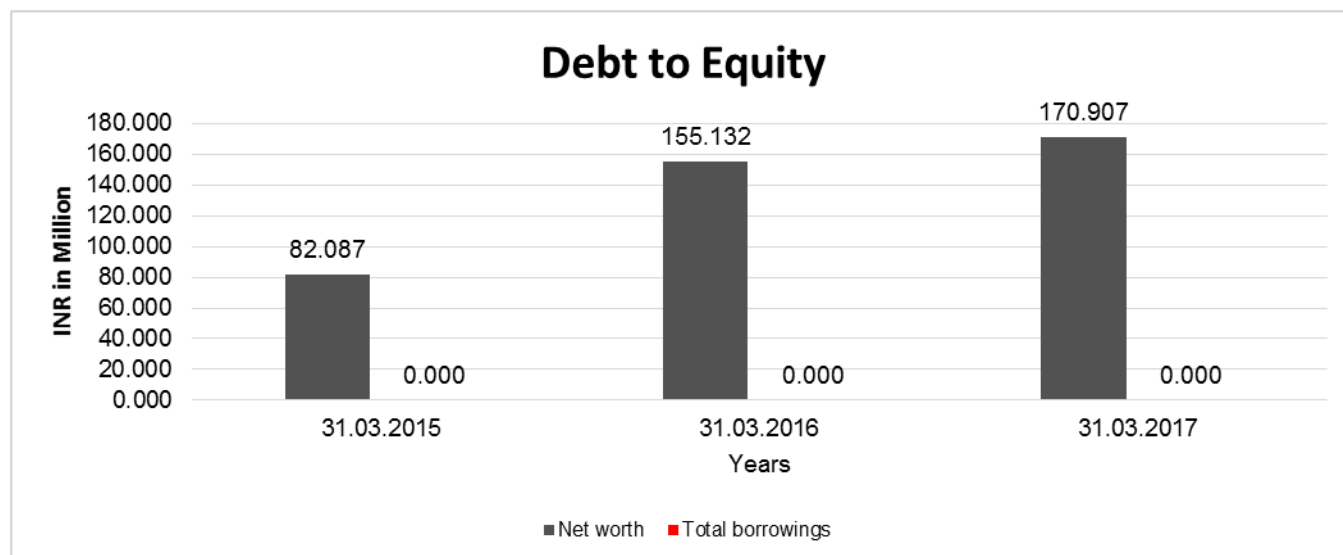
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

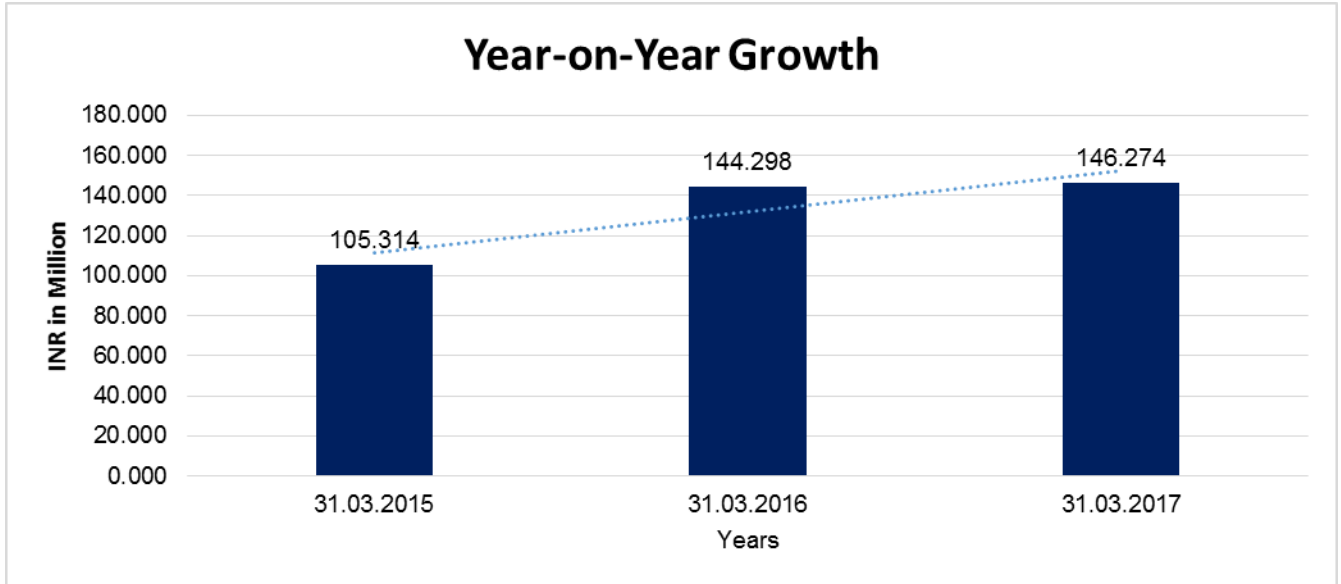
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.197	1.882	1.882
Reserves & Surplus	80.890	153.250	169.025
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	82.087	155.132	170.907
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

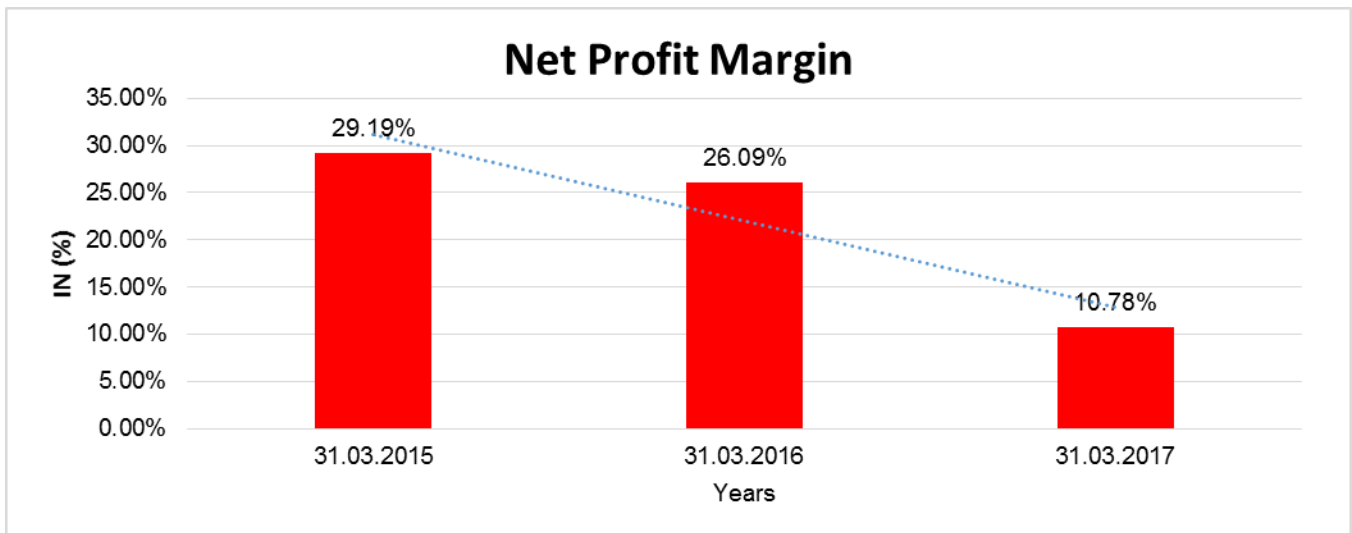
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	105.314	144.298	146.274
		37.017	1.369

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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	105.314	144.298	146.274
Profit	30.738	37.643	15.775
	29.19%	26.09%	10.78%



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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	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	No
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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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CHANGE OF ADDRESS:

Registered address of the company has been shifted from "Prince Arcade", 1st Floor, Office-M-'M', 22-A Cathedral Road, Madras – 86 Tamilnadu, India 600086 to the present address w.e.f. 18.11.2010.

GENERAL INFORMATION

The company (formerly known as "Camp Dresser and Mckee India Private Limited") is a Subsidiary of CMD Smith Inc., USA. The company was incorporated on August 20, 1993 as a private limited company under the companies Act, 1956. The company is in the business of engineering designing for waste water treatment plant and IT support and development series for CMD Smith Inc., USA and its subsidiaries. The name of the company has been changed from "Camp Dresser and Mckee Private Limited" to CDM Smith Global Services Private Limited with effect from April 21, 2017.

FIXED ASSETS:

Tangible Assets

- Leaseholds Improvement
- Computer
- Office Equipment
- Furniture and Fixture

Intangible Assets

- Software

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

No 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 72.55
UK Pound	1	INR 94.91
Euro	1	INR 84.44

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	VIK R
Report Prepared by :	ARC

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
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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