

**MIRA INFORM REPORT**

<b>Report No. :</b>	531368
<b>Report Date :</b>	29.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	MULTIVAC LARAON INDIA PRIVATE LIMITED
<b>Registered Office :</b>	525, Ansal Chambers - 26, Bhikaji Cama Place, New Delhi - 110066
<b>Tel. No.:</b>	91-124-4610000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	05.02.2009
<b>CIN No.:</b> [Company Identification No.]	U74900DL2009PTC187317
<b>Capital Investment / Paid-up Capital :</b>	INR 43.933 Million
<b>PAN No.:</b> [Permanent Account No.]	AAFCM9120P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	06AAFCM9120P1Z3
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Trading of Packing Machines and Spare Parts. (Registered activity and also Confirmed by management)
<b>No. of Employees :</b>	30 (Approximately)

**RATING & COMMENTS**

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

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

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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Multivac Export AG" and was incorporated in the year 2009. It is engaged in trading of packaging machines and spare parts.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 42.95% as compared to the previous year along with a decent profit margin of 8.01%.</p> <p>The satisfactory financial risk profile of the company is marked by comfortable net worth base along with debt free balance sheet profile.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**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
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

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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 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 PARTED BY (GENERAL DETAILS)**

Name :	Mr. Avanish
Designation :	Accounts Department
Contact No.:	91-124-44610000
Date :	24.09.2018

Tel. No.: 91-11-26103800 – Ringing

Tel. No.: 91-11-26184500 – Incorrect Number

**LOCATIONS**

Registered Office / Corporate Office 2 :	525, Ansal Chambers - 26, Bhikaji Cama Place, New Delhi – 110066, India
Tel. No.:	91-11-26103800 / 26176100 / 26192700 / 26184500
Mobile No.:	91-9811087300 (Mr. Ritesh)
Fax No.:	91-11-26192900
E-Mail :	<a href="mailto:info@multivac.co.in">info@multivac.co.in</a>

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	<a href="mailto:aditi.dhingra@laraon.com">aditi.dhingra@laraon.com</a> <a href="mailto:corporate@laraon.com">corporate@laraon.com</a>
<b>Website :</b>	<a href="http://www.multivac.com">http://www.multivac.com</a>
<b>Factory 1:</b>	683, Udyog Vihar Phase – V, Gurugram – 122016, Haryana, India
<b>Tel. No.:</b>	91-124-4959000 / 2345300 / 2346300
<b>Fax No.:</b>	91-124-2347000
<b>Factory 2/ Warehouse / Corporate Office 2:</b>	Plot No. 137, Sector – 5, IMT Manesar, Gurugram – 122050, Haryana, India
<b>Tel. No.:</b>	91-124-4610000
<b>Fax No.:</b>	91-124-4610051
<b>E-Mail :</b>	<a href="mailto:info@laraon.com">info@laraon.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Ms. Ranjan Dhingra		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	C-2/251 Janakpuri, New Delhi – 110058, India		
<b>Date of Birth/Age :</b>	20.08.1951		
<b>Date of Appointment :</b>	05.02.2009		
<b>DIN No.:</b>	00522523		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15549DL2018PTC329217	MULTIPRO LARAON PROCESS TECHNOLOGY PRIVATE LIMITED	07/02/2018	-
U74899DL1985PTC021017	LARAON ENGINEERS AND CONSULTANTS PRIVATE LTD.	24/05/1985	-
U74899DL1995PTC070149	NEUMANN LARAON COMMUNICATION SYSTEMS PRIVATE LIMITED	23/06/1995	-
U74999DL2018PTC335169	ASTOR LARAON INDIA PRIVATE LIMITED	11/06/2018	-
<b>Name :</b>	Mr. Ruchit Dhingra		
<b>Designation :</b>	Director		
<b>Address :</b>	House No. C-2/251, Janak Puri, New Delhi – 110058, India		
<b>Date of Birth/Age :</b>	11.10.1980		
<b>Date of Appointment :</b>	05.02.2009		
<b>DIN No.:</b>	00525604		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15549DL2018PTC329217	MULTIPRO LARAON PROCESS TECHNOLOGY PRIVATE LIMITED	07/02/2018	-
U74899DL1985PTC021017	LARAON ENGINEERS AND CONSULTANTS PRIVATE	10/10/2004	-

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	LTD.		
U74899DL1995PTC070149	NEUMANN LARAON COMMUNICATION SYSTEMS PRIVATE LIMITED	30/09/2015	-
U74999DL2018PTC335169	ASTOR LARAON INDIA PRIVATE LIMITED	11/06/2018	-
<b>Name :</b>	Mr. Ritesh Dhingra		
<b>Designation :</b>	Director		
<b>Address :</b>	House Number - 4 and 5, M2, DLF Phase-II, Gurugram – 122008, Haryana, India IN		
<b>Date of Birth/Age :</b>	26.07.1982		
<b>Date of Appointment :</b>	05.02.2009		
<b>DIN No.:</b>	00728729		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1985PTC021017	LARAON ENGINEERS AND CONSULTANTS PRIVATE LTD.	01/10/2004	-
<b>Name :</b>	Mr. Christian Traumann		
<b>Designation :</b>	Director		
<b>Address :</b>	Am Luginsland 7 Memmingen 87700 DE		
<b>Date of Birth/Age :</b>	15.02.1963		
<b>Date of Appointment :</b>	05.02.2009		
<b>DIN No.:</b>	02283433		
<b>Name :</b>	Mr. Hans Joachim Bookstegers		
<b>Designation :</b>	Director		
<b>Address :</b>	32, AM Hochwald Starnberg 82319 DE		
<b>Date of Appointment :</b>	15.12.2011		
<b>DIN No.:</b>	03630202		

**KEY EXECUTIVES**

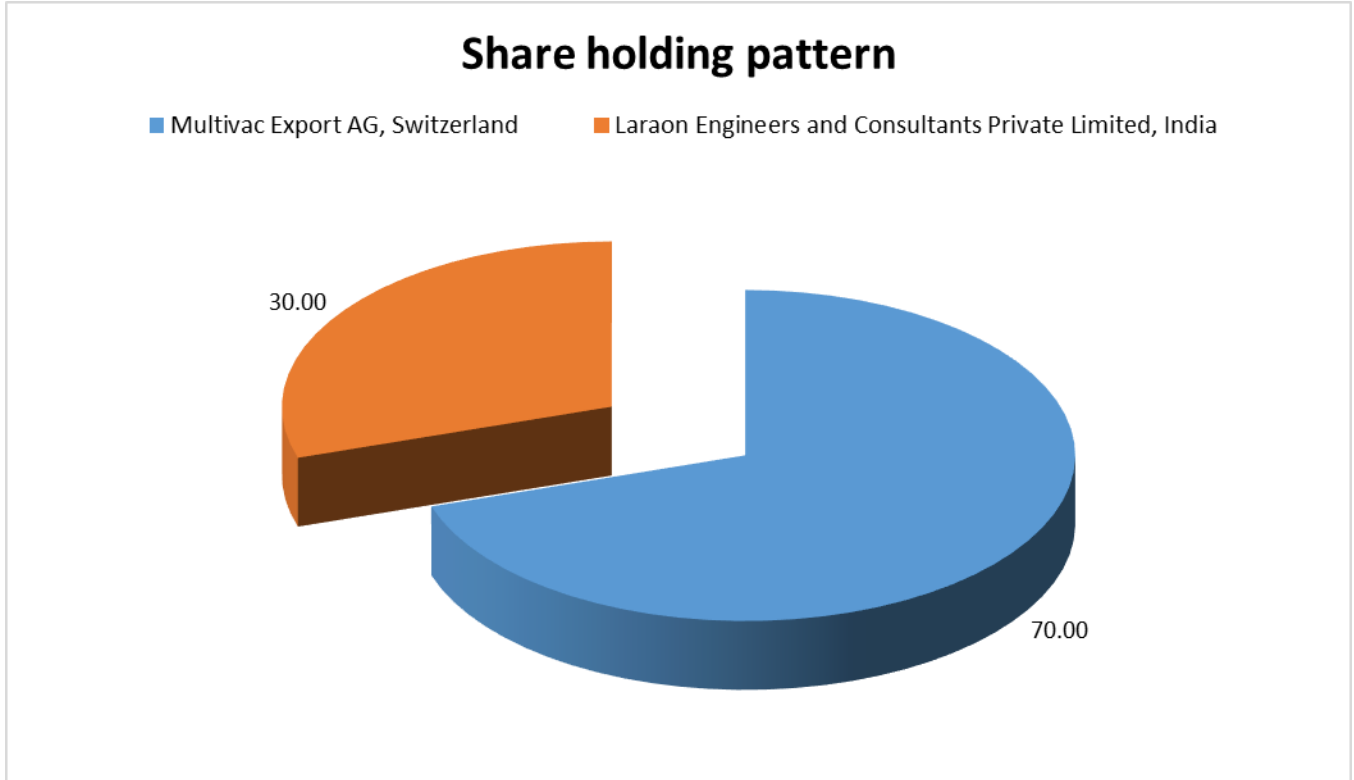
<b>Name :</b>	Mr. Avanish
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Multivac Export AG, Switzerland	3075291	70.00
Laraon Engineers and Consultants Private Limited, India	1317982	30.00
<b>Total</b>	<b>4393273</b>	<b>100.00</b>

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**Equity Share Break up (Percentage of Total Equity)**

As on 30.09.2017

Category	Percentage
Promoter - Body corporate	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trading of Packing Machines and Spare Parts. (Registered activity and also Confirmed by management)	
<b>Products :</b>	<b>NIC Code of the Product/ service</b>	<b>Product Description</b>
	51599	Trading of packing machines and spare parts
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	

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<b>Exports :</b>	
<b>Products :</b>	Finished Goods
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Bangladesh</li> <li>• Srilanka</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	Machines
<b>Countries :</b>	Germany
<b>Terms :</b>	
<b>Selling :</b>	Cash, Advance Payment and Credit
<b>Purchasing :</b>	Cash, Advance Payment and Credit

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Retailers and End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	30 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Deutsche Bank
	<b>Branch</b>	28, ECE House, Main Building, Connaught Place, New Delhi, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-11-71109600 (Ringing)
	<b>Name of Account Holder</b>	--

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	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
	<ul style="list-style-type: none"> <li>Ratnakar Bank Limited</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Volkswagon Finance Private Limited	0.000	0.139
	Volkswagon Finance Private Limited (Skoda)	0.000	0.237
	<b>Total</b>	<b>0.000</b>	<b>0.376</b>

<b>Auditors :</b>	
<b>Name :</b>	DMRN and Associates Chartered Accountants
<b>Address :</b>	Unit No. 503 , JMD Megapolis, Sector 48 , Sohna Road, Gurugram – 122002, Haryana, India
<b>Tel. No.:</b>	91-124-4114919 / 4993099
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAHFR1476J
<b>Membership No.:</b>	008100N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Multivac Export AG, Switzerland
<b>Other Equity Subscriber :</b>	Laraon Engineers and Consultants Private Limited, India
<b>Entity having significant influence.</b>	<ul style="list-style-type: none"> <li>Multivac Sepp Hagenmullaer GmbH and Co. KG</li> <li>Multivac PTE Limited</li> <li>Multivac Marketing and Inspection GmbH and Co. KG</li> <li>Multivac Packaging Systems Expana SL (Unipersonal)</li> </ul>

**CAPITAL STRUCTURE**

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As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

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

No. of Shares	Type	Value	Amount
4393273	Equity Shares	INR 10/- each	INR 43.933 Million

**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	43.933	43.933	43.933
(b) Reserves & Surplus	92.841	56.061	35.022
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>136.774</b>	<b>99.994</b>	<b>78.955</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.376	0.988
(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	4.368	4.280	1.416
<b>Total Non-current Liabilities (3)</b>	<b>4.368</b>	<b>4.656</b>	<b>2.404</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	89.230	83.337	46.338
(c) Other current liabilities	4.572	5.908	2.609
(d) Short-term provisions	26.782	16.325	11.333
<b>Total Current Liabilities (4)</b>	<b>120.584</b>	<b>105.570</b>	<b>60.280</b>
<b>TOTAL</b>	<b>261.726</b>	<b>210.220</b>	<b>141.639</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.422	4.471	4.681
(ii) Intangible Assets	0.000	0.000	0.000
(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)	2.262	1.343	0.756
(d) Long-term Loan and Advances	1.682	1.719	1.557

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(e) Other Non-current assets	0.300	0.300	0.100
<b>Total Non-Current Assets</b>	<b>8.666</b>	<b>7.833</b>	<b>7.094</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	54.802	62.280	64.004
(c) Trade receivables	110.853	56.770	23.165
(d) Cash and cash equivalents	64.534	67.085	36.269
(e) Short-term loans and advances	18.977	12.642	9.246
(f) Other current assets	3.894	3.610	1.861
<b>Total Current Assets</b>	<b>253.060</b>	<b>202.387</b>	<b>134.545</b>
<b>TOTAL</b>	<b>261.726</b>	<b>210.220</b>	<b>141.639</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	459.223	321.736	233.561
	Other Income	7.161	4.060	7.198
	<b>TOTAL</b>	<b>466.384</b>	<b>325.796</b>	<b>240.759</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	340.791	232.574	169.697
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.658	7.434	10.796
	Employees benefits expense	25.680	24.253	15.762
	net Foreign Exchange Fluctuation	4.800	(4.561)	(6.812)
	Other expenses	29.940	32.991	27.990
	<b>TOTAL</b>	<b>410.869</b>	<b>292.691</b>	<b>217.433</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>55.515</b>	<b>33.105</b>	<b>23.326</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.103	0.382	0.119
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>55.412</b>	<b>32.723</b>	<b>23.207</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.959	0.992	0.958
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>54.453</b>	<b>31.731</b>	<b>22.249</b>

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<b>Less</b>	<b>TAX</b>	17.672	10.693	7.169
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>36.781</b>	<b>21.038</b>	<b>15.080</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>34.993</b>	<b>13.955</b>	<b>(1.125)</b>
	<b>Balance Carried to the B/S</b>	<b>71.774</b>	<b>34.993</b>	<b>13.955</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Export Sales	24.522	4.353	7.309
	Commission Earned	0.000	0.000	2.898
	<b>TOTAL EARNINGS</b>	<b>24.522</b>	<b>4.353</b>	<b>10.207</b>
	<b>CIF Value of Imports</b>	<b>180.327</b>	<b>129.890</b>	<b>98.092</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>8.37</b>	<b>4.79</b>	<b>3.81</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	12.743	40.854	(13.056)
Net cash flow from operating activity	(5.848)	29.575	(19.529)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	88.11	64.40	36.20
Account Receivables Turnover (Income / Sundry Debtors)	4.14	5.67	10.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	95.57	130.79	99.67
Inventory Turnover (Operating Income / Inventories)	1.01	0.53	0.36

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Asset Turnover (Operating Income / Net Fixed Assets)	12.55	7.40	4.98
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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.46	0.50	0.43
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.88	1.06	0.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.04	0.06
Interest Coverage Ratio (PBIT / Financial Charges)	538.98	86.66	196.02

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	8.01	6.54	6.46
Return on Total Assets ((PAT / Total Assets) * 100)	%	14.05	10.01	10.65
Return on Investment (ROI) ((PAT / Networth) * 100)	%	26.89	21.04	19.10

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.10	1.92	2.23
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.64	1.33	1.17

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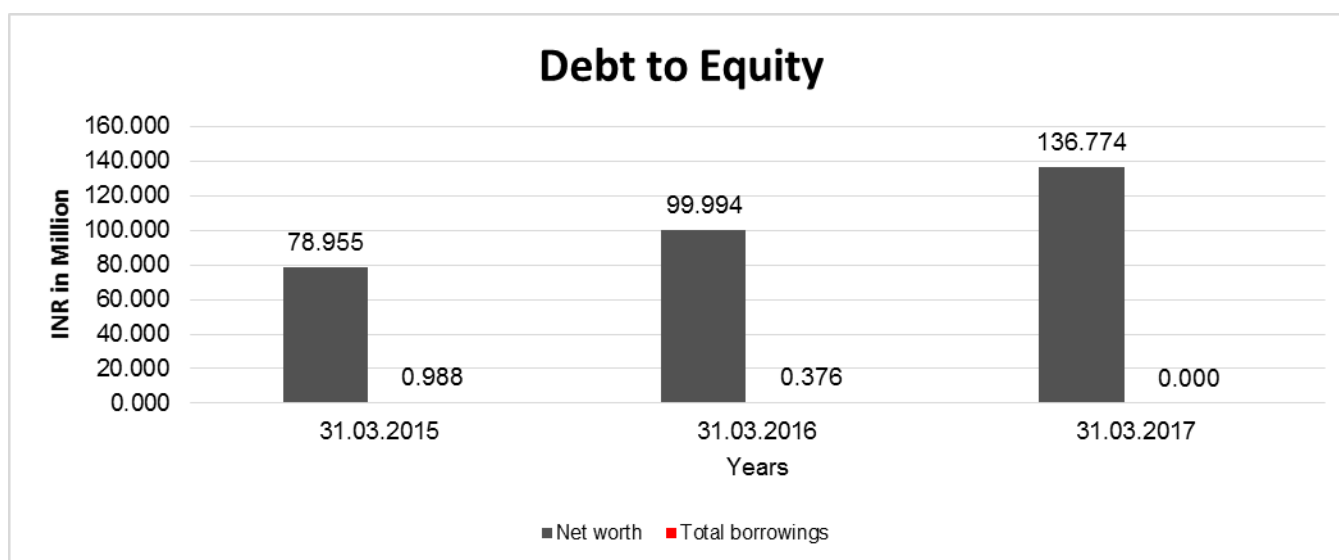
G-Score Ratio Financial (Networth / Total Assets)	0.52	0.48	0.56
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.01	0.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.10	1.92	2.23

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

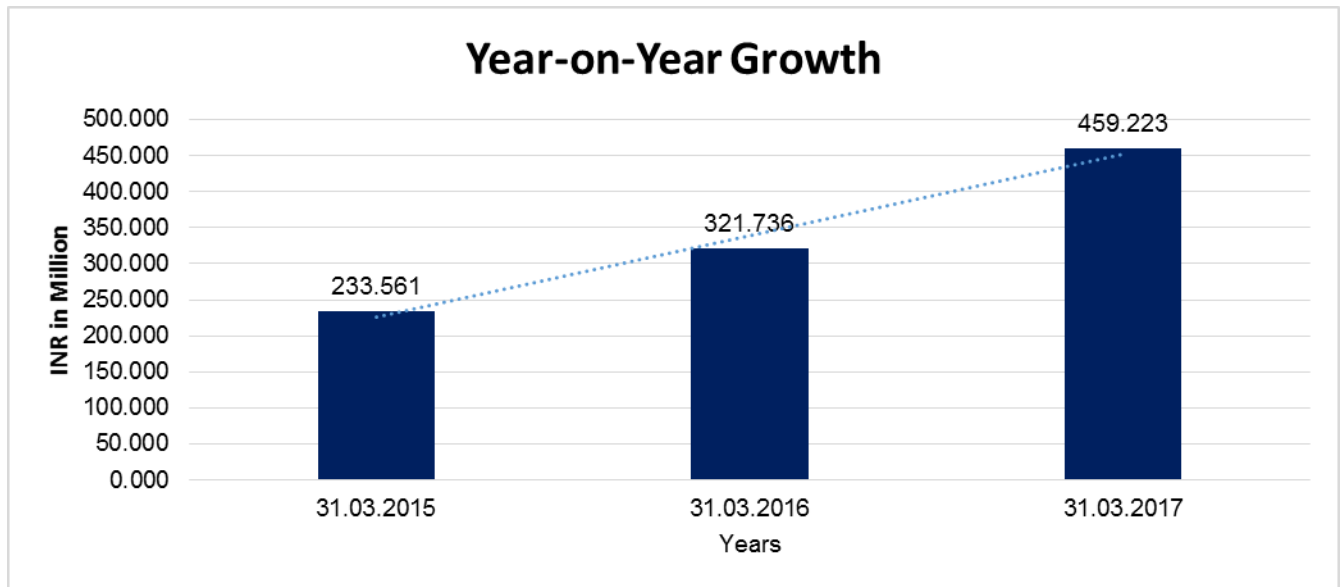
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	43.933	43.933	43.933
Reserves & Surplus	35.022	56.061	92.841
<b>Net worth</b>	<b>78.955</b>	<b>99.994</b>	<b>136.774</b>
Long Term borrowings	0.988	0.376	0.000
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.988</b>	<b>0.376</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.013</b>	<b>0.004</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

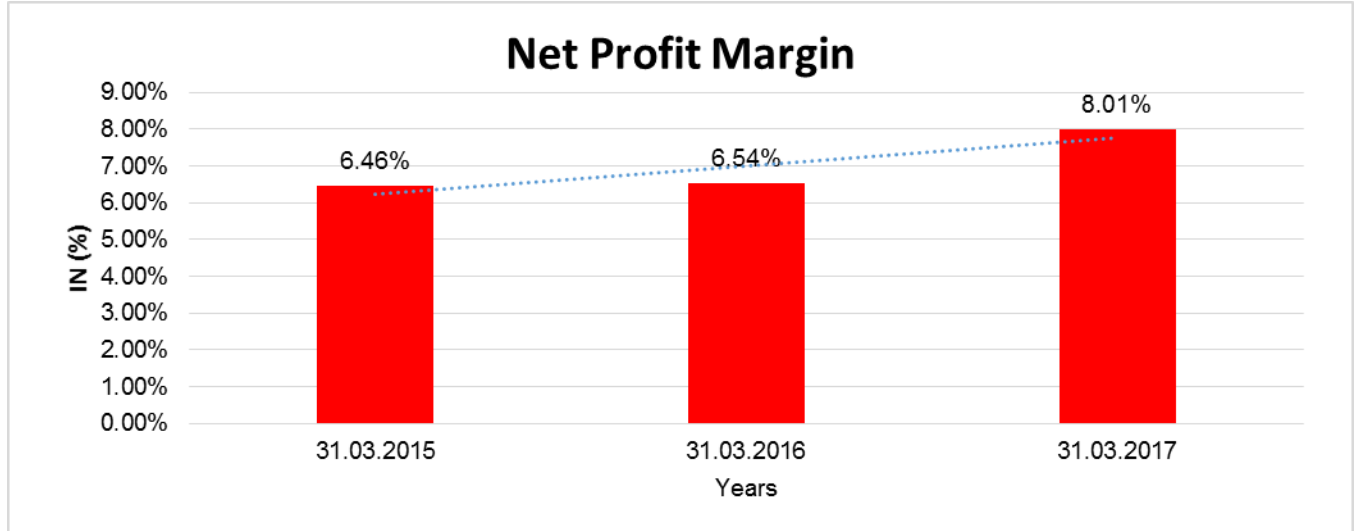
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Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	233.561	321.736	459.223
		<b>37.752</b>	<b>42.733</b>



**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	233.561	321.736	459.223
Profit	15.080	21.038	36.781
	<b>6.46%</b>	<b>6.54%</b>	<b>8.01%</b>



**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	Yes
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
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
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	--

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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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**NATURE OF BUSINESS OPERATIONS:**

Subject was incorporated in India on February 5, 2009 to carry on the business of trading of packaging machines, accessories and spare parts. The company has been situated in the National Capital Territory of India. The company is closely held company in which Multivac Export AG holds 70% and laraon Engineers and Consultants Private Limited, Holds 30% of equity Share Capital.

**STATE OF COMPANY'S AFFAIRS**

During the financial year, the company revenue from operations have increased to INR 459.223 Million as compared to previous financial Year INR 321.736 Million and have earned profit after tax of INR 36.781 Million as compared to Profit of INR 21.038 Million during the previous year.

**INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY**

**FIXED ASSETS**

- Furniture and
- Fixture
- Plant and Machinery
- Office Equipment
- Computer
- Bike
- Tooling Equipment
- Car
- Weighing Scale

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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 72.54
UK Pound	1	INR 94.90
Euro	1	INR 84.44

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SNTI
<b>Analysis Done by :</b>	PRI
<b>Report Prepared by :</b>	SUJ

**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	YES
--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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