

## MIRA INFORM REPORT

Report No. :	522781
Report Date :	01.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	GE GODAVARI ENGINEERING INDUSTRIES LIMITED
<b>Registered Office :</b>	Plot 136 &137, Road No 3, Phase-2, Maitrinagar, Miyapur, Hyderabad – 500049, Telangana
<b>Mob. No.:</b>	91-9493895762 [Mr. Neeraj Karande]
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2015
<b>Date of Incorporation :</b>	18.07.2007
<b>CIN No.:</b> [Company Identification No.]	U74900TG2007PLC054823
<b>Capital Investment / Paid-up Capital :</b>	INR 30.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AACCG9862H
<b>GSTN :</b> [Goods & Service Tax Registration No.]	36AACCG9862H3Z7 [Madhapur]
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturer of Heat Exchangers, Oil Coolers, Generators, Coolers, Pressure Vessel, etc. [Confirmed by Management]</li> <li>• Manufacturer all kinds Heavy Engineering Products like LP Heaters, HP Heaters, Surface Condenses, etc. [Registered Activity]</li> </ul>
<b>No. of Employees :</b>	110 [Approximately]

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>C</b>
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Poor
<b>Payment Behaviour :</b>	Slow and delayed
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2007. The company is a manufacturer of heat exchangers, oil coolers, generators, coolers, pressure vessel, etc.</p> <p>Management has failed to file its financials after the financial year 2015 with Registrar of companies and same is not available from any other sources.</p> <p>However, Mr. Neeraj Karande (Director) has claimed that the subject has achieved revenue of INR 240.000 million for the FY 2017.</p> <p>As pre the financial records of 2015, the company has achieved revenue of INR 74.28 million along with low net profit margin of 0.49%.</p> <p>The company possesses weak financial position marked by negative reserve base along with high debt balance sheet profile.</p> <p>Subject was been found under RBI defaulter's list the name of the credit grantor is State Bank of India and the amount charged is INR 29.283 million dated 31.03.2018.</p> <p>Business is active. Payment seems to be slow and delayed.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and condition.</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

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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 has been found enlisted as a defaulter in the publicly available RBI Defaulters' list and the details of the same are as under :

**Suit filed accounts – Defaulters INR 10.000 million and above for quarter ended 31.03.2018**

<b>Borrowers' Name :</b>	GE Godavari Engineering Industries Limited
<b>Address :</b>	Plot 136 & 137, Road No 3, Phase-2, Maitrinagar, Miyapur, Hyderabad – 500049, Telangana, India
<b>Name of Individual :</b>	Mr. Neeraj Karande
<b>Name of Credit Grantors / Bank &amp; Branch:</b>	State Bank of India, Samb Secunderabad
<b>Amount (INR In Million) :</b>	INR 29.283 Million

**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 01.08.2018.

**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.

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**INFORMATION PARTED BY**

<b>Name :</b>	Mr. Neeraj Karande
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9493895762
<b>Date :</b>	30.07.2018

**LOCATIONS**

<b>Registered Office :</b>	Plot 136 & 137, Road No 3, Phase-2, Maitrinagar, Miyapur, Hyderabad – 500049, Telangana, India			
<b>Tel. No.:</b>	Not Available			
<b>Mobile No.:</b>	91-9493895762 [Mr. Neeraj Karande]			
<b>Fax No.:</b>	Not Available			
<b>E-Mail :</b>	<a href="mailto:bkkarande@godavariengg.com">bkkarande@godavariengg.com</a>			
<b>Website :</b>	<a href="http://www.godavari-online.com">www.godavari-online.com</a>			
	<b>Location :</b>	Owned		
	<b>Locality :</b>	Commercial		
<b>Factory:</b>	Survey No. 65,	Village Peddapur,	Sadasivapeta	Mandal,
	Medak-502306, Telangana, India			
<b>E-Mail :</b>	<a href="mailto:geil@godavariengg.com">geil@godavariengg.com</a>			

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Neeraj Karande
<b>Designation :</b>	Managing Director
<b>Address :</b>	Hig-283, Phase-1, Bhel, Ramachandrapuram, Hyderabad - 502032, Andhra Pradesh, India
<b>Date of Appointment :</b>	18.07.2007
<b>DIN No.:</b>	00536036
<b>Name :</b>	Mrs. Sonali Karande
<b>Designation :</b>	Director
<b>Address :</b>	Hig-283, I Phase Ramachandrapuram, Hyderabad - 502032, Andhra Pradesh, India
<b>Date of Appointment :</b>	31.03.2008
<b>DIN No.:</b>	02194610
<b>Name :</b>	Mrs. Shobha Karande

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<b>Designation :</b>	Director
<b>Address :</b>	Plot 136 And 137, Road No 3, Maitrinagar Phase-II, Miyapur, Hyderabad - 500049, Andhra Pradesh, India
<b>Date of Appointment :</b>	31.03.2010
<b>DIN No.:</b>	03066229

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

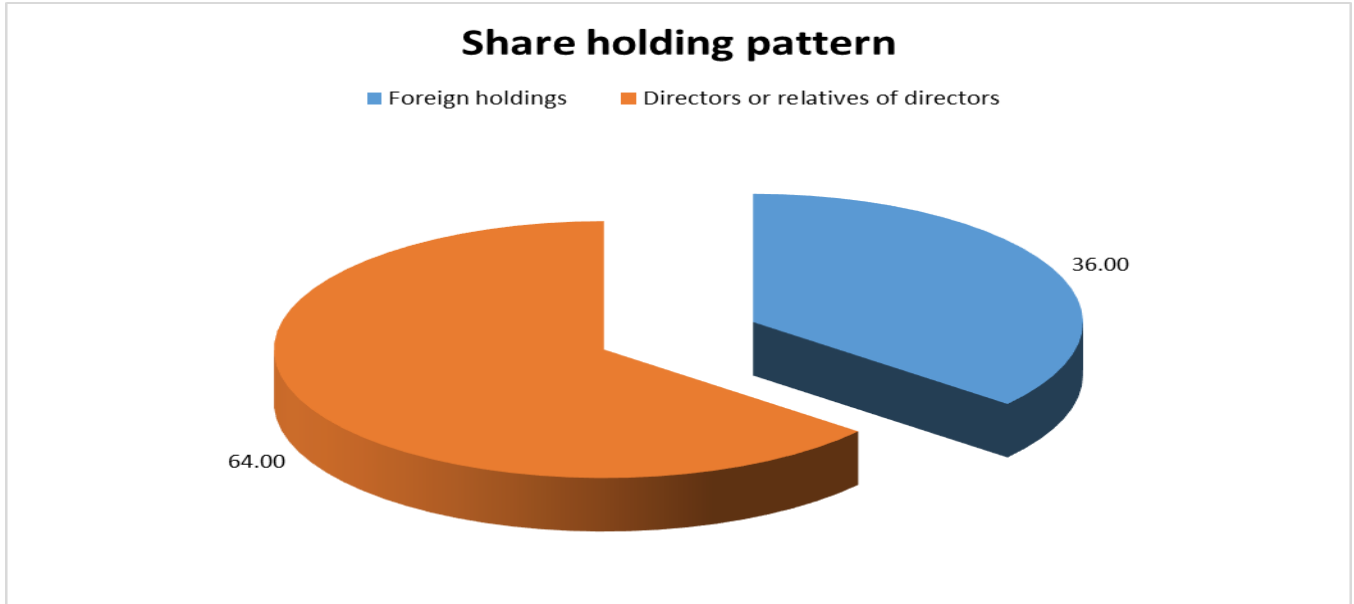
**AS ON: 31.03.2016**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Balakrishna Kallappa Karande	203050
Shobha Karande	189300
Neeraj Karande	203050
Sonali Karande	189300
Sravan Neeraj Karande	65025
Sreya Neeraj Karide	65025
S.K. Karande	238050
L.S. Jadhav	178050
Mohini Jadhav	178050
Nithin Gaikwad	188050
Nalini Gaikwad	188050
Vidyadhar Jadhava	35000
Narayan Sambhajirao Jadhava	480000
Ravi Mahadev Jadhava,	300000
Nithin Shyam Sunder Salunke	300000
<b>Total</b>	<b>3000000</b>

**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Foreign holdings (Foreign institutional investor(s), Foreign Companie(s) Foreign financial institution(s), Non-resident Indian(s) or Overseas corporate bodies or Others)	36.00
Directors or relatives of directors	64.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturer of Heat Exchangers, Oil Coolers, Generators, Coolers, Pressure Vessel, etc. [Confirmed by Management]</li> <li>Manufacturer all kinds Heavy Engineering Products like LP Heaters, HP Heaters, Surface Condenses, etc. [Registered Activity]</li> </ul>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99544200	Installation, Assembly And Erection Services Of Other Prefabricated Structures And Constructions
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>Japan</li> <li>Malaysia</li> </ul>
<b>Imports :</b>		
	<b>Products :</b>	Raw Material
	<b>Countries :</b>	South Korea

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<b>Terms :</b>	
<b>Selling :</b>	Cash, Advance Payment and L/C
<b>Purchasing :</b>	Cash, Advance Payment and L/C

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>Customers :</b>	End Users <ul style="list-style-type: none"> <li>• BHEL Hyderabad ,Trichy</li> <li>• TRIVENI ENGINEERING</li> <li>• National Thermal Power Corporation, TTPS</li> <li>• TDPS</li> <li>• ISRO</li> <li>• NPC</li> <li>• ONGC</li> <li>• APGENCO</li> <li>• DRDL</li> <li>• SITSON, etc.</li> </ul>		
<b>No. of Employees :</b>	110 [Approximately]		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• State Bank of India Saifabad (Sib) Branch, Haca Bhavan, Opposite Assembly, Hyderabad - 500004, Andhra Pradesh, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2015 (INR In Million)</b>	<b>31.03.2014 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	From Banks		
	Term loan from state bank of India with SBI, SME Saifabad branch, Hyderabad	0.000	11.752

	Dropline overview with SBI, SME Saifabad branch, Hyderabad	50.483	0.000
	Less: Current maturities of Dropline overview	(3.570)	0.000
	<b>SHORT TERM BORROWINGS</b>		
	From Banks		
	Cash credit a/c No. 30855666598	0.000	39.211
	<b>Total</b>	<b>46.913</b>	<b>50.963</b>

<b>Auditors :</b>	
<b>Name :</b>	Velichety and Company Chartered Accountants
<b>Address :</b>	BHEL, Ramachandrapuram, Hyderabad – 502032, Telangana, India
<b>Tel. No.:</b>	91-40-23021352
<b>Mobile No.:</b>	91-9848050902/ 9858050903
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFV2708C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2015**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

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

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2015</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	30.000	30.000	30.000
(b) Reserves & Surplus	(25.904)	(26.268)	(13.917)
(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>4.096</b>	<b>3.732</b>	<b>16.083</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	46.913	11.752	18.263
(b) Deferred tax liabilities (Net)	4.898	4.808	4.241
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>51.811</b>	<b>16.560</b>	<b>22.504</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	39.211	38.927
(b) Trade payables	90.544	101.768	98.736
(c) Other current liabilities	3.570	0.000	0.000
(d) Short-term provisions	7.521	0.111	0.019
<b>Total Current Liabilities (4)</b>	<b>101.635</b>	<b>141.090</b>	<b>137.682</b>
<b>TOTAL</b>	<b>157.542</b>	<b>161.382</b>	<b>176.269</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	49.974	54.577	56.833
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.194	0.230	0.230
(e) Other Non-current assets	0.000	0.000	0.787
<b>Total Non-Current Assets</b>	<b>50.168</b>	<b>54.807</b>	<b>57.850</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	73.058	73.058	73.173
(c) Trade receivables	23.656	23.653	23.653
(d) Cash and cash equivalents	0.031	0.002	6.402
(e) Short-term loans and advances	10.629	9.862	15.191
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>107.374</b>	<b>106.575</b>	<b>118.419</b>
<b>TOTAL</b>	<b>157.542</b>	<b>161.382</b>	<b>176.269</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2015	31.03.2014	31.03.2013
	<b>SALES</b>			
	Revenue from Operations	74.281	0.000	25.534
	Other Income	0.000	0.740	1.131
	<b>TOTAL</b>	<b>74.281</b>	<b>0.740</b>	<b>26.665</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	9.360	0.164	0.000
	Employees benefits expense	0.001	0.001	0.000
	Prior per	0.000	0.000	(0.073)
	Other expenses	52.629	1.043	57.093
	<b>TOTAL</b>	<b>61.990</b>	<b>1.208</b>	<b>57.020</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	12.291	(0.468)	(30.355)
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	8.626	8.732	0.000
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	3.665	(9.200)	(30.355)
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	3.212	3.043	0.000
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>0.453</b>	<b>(12.243)</b>	<b>(30.355)</b>
<b>Less</b>	<b>TAX</b>	0.090	0.567	0.394
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>0.363</b>	<b>(12.810)</b>	<b>(30.749)</b>
	<b>Earnings/(Loss) Per Share (INR)</b>	<b>0.12</b>	<b>(4.27)</b>	<b>(10.25)</b>

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PARTICULARS			31.03.2017
Sales Turnover (Approximately)			240.000

The above information has been parted by Mr. Neeraj Karande [Director]

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Current Maturities of Dropline overdraft	3.570	0.000	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Average Collection Days (Sundry Debtors / Income * 365 Days)	116.24	0.00	338.11
Account Receivables Turnover (Income / Sundry Debtors)	3.14	0.00	1.08
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	3530.83	226495.85	0.00
Inventory Turnover (Operating Income / Inventories)	0.17	(0.01)	(0.41)
Asset Turnover (Operating Income / Net Fixed Assets)	0.25	(0.01)	(0.53)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.97	0.95	0.88

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Debt Equity Ratio (Total Liability / Networth)	12.32	13.66	3.56
Current Liabilities to Networth (Current Liabilities / Net Worth)	24.81	37.81	8.56
Fixed Assets to Networth (Net Fixed Assets / Networth)	12.20	14.62	3.53
Interest Coverage Ratio (PBIT / Financial Charges)	1.42	(0.05)	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
Net Profit Margin ((PAT / Sales) * 100)	%	0.49	0.00	(120.42)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.23	(7.94)	(17.44)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.86	(343.25)	(191.19)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
Current Ratio (Current Assets / Current Liabilities)		1.06	0.76	0.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.34	0.24	0.33
G-Score Ratio Financial (Networth / Total Assets)		0.03	0.02	0.09
G-Score Ratio Debt (Debts / Equity Capital)		1.68	1.70	1.91
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.06	0.76	0.86

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

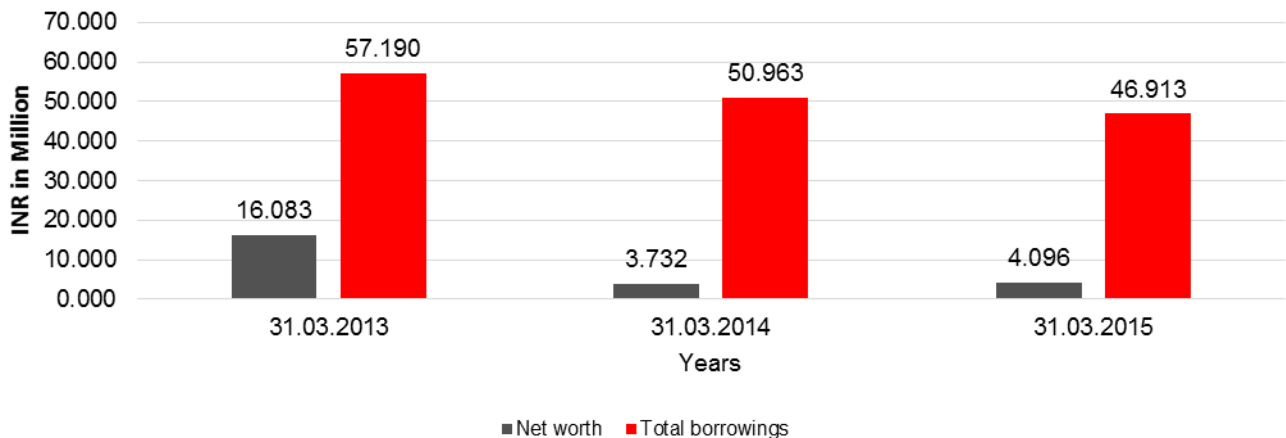
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**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Share Capital	30.000	30.000	30.000
Reserves & Surplus	(13.917)	(26.268)	(25.904)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>16.083</b>	<b>3.732</b>	<b>4.096</b>
long-term borrowings	18.263	11.752	46.913
Short term borrowings	38.927	39.211	0.000
<b>Total borrowings</b>	<b>57.190</b>	<b>50.963</b>	<b>46.913</b>
<b>Debt/Equity ratio</b>	<b>3.556</b>	<b>13.656</b>	<b>11.453</b>

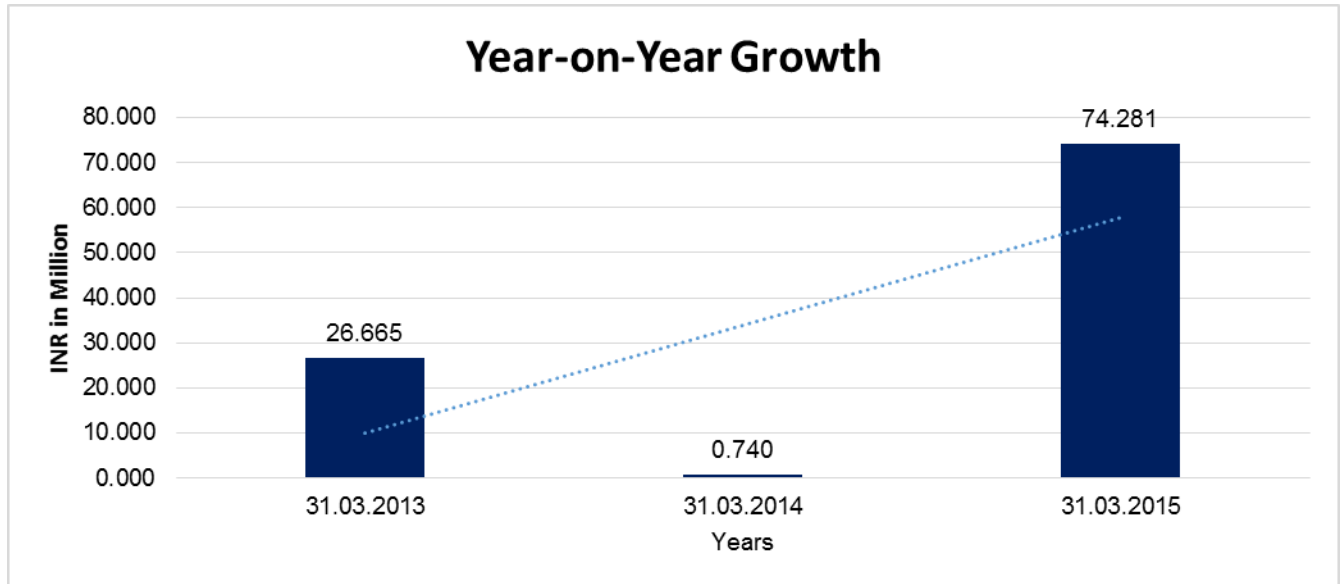
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

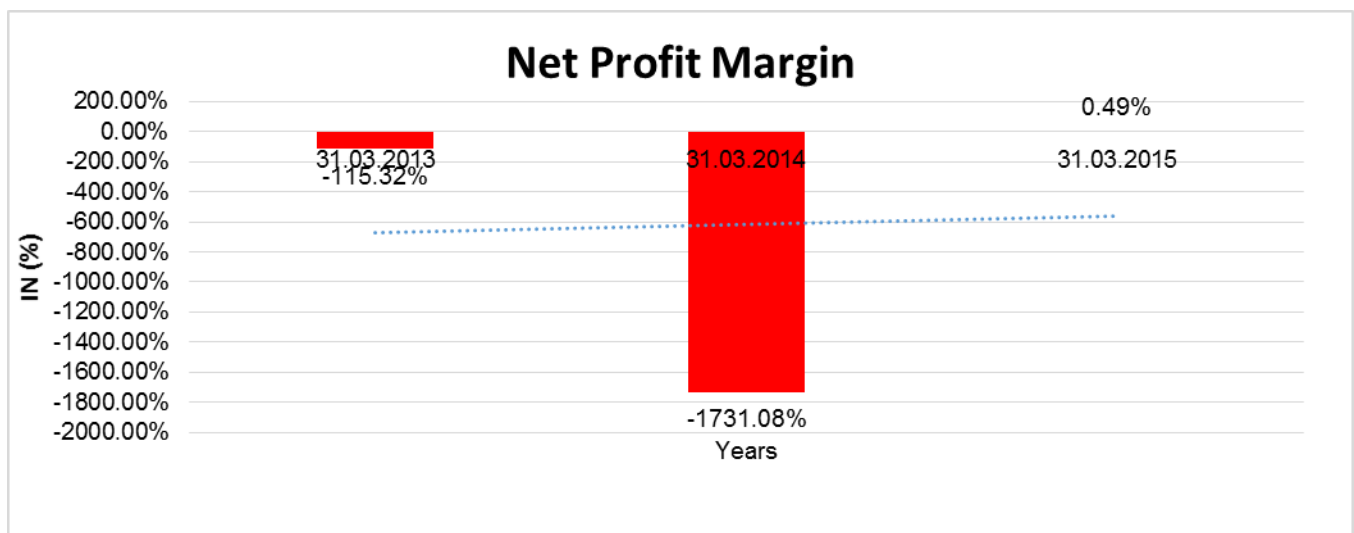
Year on Year Growth	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Total Income	26.665	0.740	74.281
		<b>(97.225)</b>	<b>9,937.973</b>

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#### NET PROFIT MARGIN

Net Profit Margin	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Total Income	26.665	0.740	74.281
Profit/(Loss)	(30.749)	(12.810)	0.363
	<b>(115.32%)</b>	<b>(1731.08%)</b>	<b>0.49%</b>



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**LEGAL CASE**

**XVI Add. District and Sessions Court, Malkajgiri  
Case Details**

Case Type: OS  
Filing Number: 19677/2017 Filing Date: 04-10-2017  
Registration Number: 1059/2017 Registration Date: 05-10-2017  
CNR Number: TSRA31-000856-2017

**Case Status**

First Hearing Date: 08th March 2018  
Next Hearing Date: 19th April 2018  
Stage of Case: PET/PLAINTIFF EVIDENCE  
Court Number and Judge: 2-XVI Addl District and Sessions Judge

**Petitioner and Advocate**

1) M/s. Ramesh Krishna Engineering Works, Proprietor Mr. G. Veera Raju  
Advocate- Ch. Ramesh babu

**Respondent and Advocate**

1) M/s. GE Godavari Engineering Industries Limited

**Acts**

Under Act(s)	Under Section(s)
CODE OF CIVIL PROCEDURE, 1908 (HB)	26

**History of Case Hearing**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
1059/2017	XVI Addl District and Sessions Judge	08-03-2018	19-04-2018	PET/PLAINTIFF EVIDENCE

**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	No
18	Major suppliers	No
19	Major customers	Yes
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	No
26	Turnover of firm for last four 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C44658037	10551841	STATE BANK OF INDIA	20/10/2014	-	-	50000000.0	SME BRANCH, HACA BHAVAN, SAIFABAD, OPP ASSEMBLYHYDERABADTG500004IN
2	A93542421	10175999	STATE BANK OF INDIA	05/08/2009	19/08/2010	-	97000000.0	SIB SAIFABAD BRANCHHACA BHAVAN, OPP ASSEMBLY, HYDERABADAP500004IN
3	A69746345	10175996	STATE BANK OF INDIA	05/08/2009	-	-	28000000.0	SAIFABAD (SIB) BRANCHHACA BHAVAN, OPP ASSEMBLY, HYDERABADAP500004IN
4	A68756378	10096271	ANDHRA PRADESH STATE FINANCIAL CORPORATION	12/03/2008	-	01/09/2009	45000000.0	CHIRAG ALI LANE, HYDERABAD AP500001IN

**BACKGROUND**

The company was incorporated as a limited company on 8<sup>th</sup> July 2007 with a main object of manufacturer all kinds heavy engineering products like LP heaters, HP heaters, surface condensers, etc.. The company is established in Peddapur village in Sadashivpet Mandal. The company has commenced commercial operations from 30<sup>th</sup> September 2009.

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The directors are optimistic about company's business and hopeful of better performance with increase revenue in next year. There was no charge in the nature of business of company.

**FIXED ASSETS:**

**Tangible Assets**

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- Land
- Building
- Plant and Equipment
- EOT Crane
- Furniture and Fixtures
- Electrical Equipment
- Vehicles
- Computer
- Generator

**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 68.75
UK Pound	1	INR 90.15
Euro	1	INR 80.16

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SRT
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

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**SCORE FACTORS**

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