

MIRA INFORM REPORT

Report No. :	522484
Report Date :	01.08.2018

IDENTIFICATION DETAILS

Name :	SPARKLINE EQUIPMENTS PRIVATE LIMITED
Registered Office :	Plot No. 38, F-II Block, MIDC Pimpri, Pune – 411018, Maharashtra, India
Tel. No.:	91-20-65304276
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.09.1994
CIN No.: [Company Identification No.]	U29219MH1994PTC081065
Capital Investment / Paid-up Capital :	INR 10.489 Million
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
PAN No.: [Permanent Account No.]	AACCS5871L
GSTN : [Goods & Service Tax Registration No.]	33AACCS5871L1Z1
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Material Lifting and Handling Equipment's. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 536000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1994. The company manufacturers various types of lifting devices such as chain pulley blocks, electric wire rope hoists, electric winches, cranes, jib cranes, gantry cranes, and electromagnetic, thruster brakes, etc.</p> <p>As per the financial records of 2017, the company has achieved an average growth of 6.75% in its revenue as compared to the previous year and has reported a low net profit margin of 0.70%.</p> <p>The company possesses healthy financial position marked by above average net worth base along with low debt balance sheet profile.</p> <p>The rating strength are partially offset by a modest scale and working capital-intensive nature of operations.</p> <p>Business is active. 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 condition.</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

Rating Agency Name	CRISIL
Rating	Long term loans = BB
Rating Explanation	Moderate risk of default
Date	07.05.2018

Rating Agency Name	CRISIL
Rating	Short term loans = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	07.05.2018

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 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.

INFORMATION DECLINED

[91-20-65304276/ 91-8144645457 - Mr. Sudharsan] continuously ringing

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[91-20-27130224] not responding

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-20-27470589]

LOCATIONS

Registered / Head Office	Plot No. 38, F-II Block, MIDC Pimpri, Pune – 411018, Maharashtra, India
Tel. No.:	91-20-65304270 / 27470589 / 65304257 / 27130689
Fax No.:	91-20-27130317 /
E-Mail :	account.pune@sparkline.co.in sparkline@vsnl.com sales@sparkline.co.in
Website :	www.sparklineequip.com
Factory :	Plot No.32/2, F-II Block, MIDC Pimpri, Pune – 411018, Maharashtra, India
Branch Offices :	<ul style="list-style-type: none"> Shop No.38, KD Plaza, New Sabzi Mandi, Sector No 16, Faridabad - 121002. Haryana. India Tel. No.: 91-129-4159758 Old .No.83, New 112, Anna Salai Hotel Zen Garden Back Side, Guindy Chennai-60018, Tamilnadu, India Flat No. 1601, Syndicate Colony, Uliyan, Kadma. Jamshedpur – 831 005, Jharkhand, India Tel. No.: 91-657-2308006

DIRECTORS

AS ON: 31.03.2018

Name :	Mrs. Sheetal Abhaykumar Doshi		
Designation :	Managing Director		
Address :	Flat No 4 Ram-Tanay Building, Shanti Sheela Society, Law College Road, Erandwane, Pune – 411004, Maharashtra, India		
Date of Birth/Age :	10.02.1963		
Date of Appointment :	13.09.1994		
DIN No.:	01973105		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29219MH1994PTC081065	SPARKLINE EQUIPMENTS PRIVATE LIMITED	17/04/2010	-
U29253PN2011PTC142916	DALMEC INDUSTRIAL MANIPULATORS INDIA PRIVATE LIMITED	30/11/2011	-
U29253PN2012PTC145732	ACD AUTOMATION PRIVATE LIMITED	14/12/2012	-

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U29300PN2012PTC145785	STSMART SOLUTIONS PRIVATE LIMITED	21/12/2012	-
U72900PN2005PTC020512	DESIGN AUTOMATION PUNE PRIVATE LIMITED	05/04/2005	-
U74999PN2013NPL148478	SAMAVASARAN FOUNDATION	16/08/2013	-
Name :	Ms. Vrushali Sheetalkumar Doshi		
Designation :	Director		
Address :	Flat No.2, Chitra Building, Dhani Velankar Nagar, Parvati Darshan, Pune - 411009, Maharashtra, India		
Date of Birth/Age :	29.12.1966		
Date of Appointment :	13.09.1994		
DIN No.:	01973141		
Name :	Mr. Siddharth Shitalkumar Doshi		
Designation :	Director		
Address :	Flat No. 4, Ram-Tanay Building, Shanti Sheela Society, AW College Road, Erandwane, Pune – 411004, Maharashtra, India		
Date of Birth/Age :	13.05.1992		
Date of Appointment :	10.02.2012		
DIN No.:	05131418		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U29253PN2011PTC142916	DALMEC INDUSTRIAL MANIPULATORS INDIA PRIVATE LIMITED	30/11/2011	-
U29253PN2012PTC145732	ACD AUTOMATION PRIVATE LIMITED	14/12/2012	-
U29300PN2012PTC145785	STSMART SOLUTIONS PRIVATE LIMITED	21/12/2012	-
U72900PN2005PTC020512	DESIGN AUTOMATION PUNE PRIVATE LIMITED	30/09/2013	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

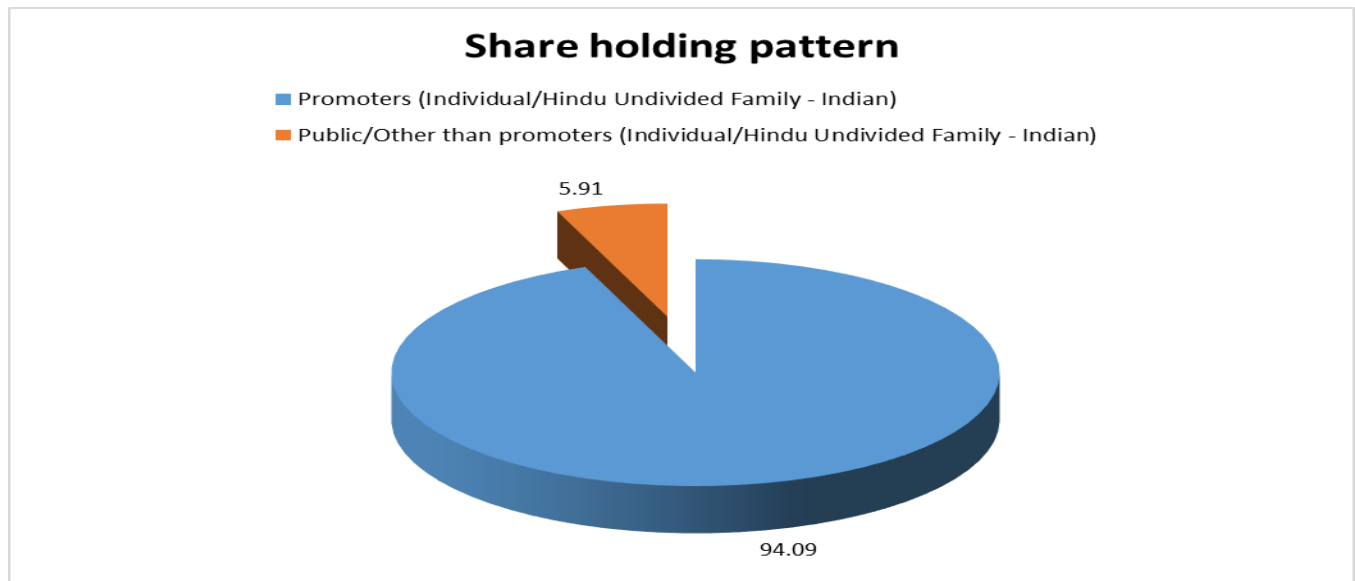
AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Sheetalkumar Abhaykumar Doshi	909697	86.73
Vrushali Shitalkumar Doshi	77300	7.37
Siddharth Shitalkumar Doshi	13000	1.24
Chandrakant Shine	9585	0.91
Dhanpal Bapu Shedbale	22746	2.17
Mahesh Bhujagonda Patil	16612	1.58
Total	1048940	100.00

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AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	94.09
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	5.91
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer of Material Lifting and Handling Equipment's. (Registered Activity)	
Products :	ITC Code No.	Product Descriptions
	99887660	Lifting and handling equipment manufacturing services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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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	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	Standard Chartered Bank
	Branch:	Crescenzo, 3A/F, Plot no. C-38 & 39G Block, Bandra Kurla Complex, Bandra East, Mumbai-400051, Maharashtra, India
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained	--

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	(Optional):		
	Credit Facilities Enjoyed		--
	(CC/OD/Term Loan):		
	Account Operation:		--
	Remarks:		--
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Cash credit with BOI Pimpri	53.227	42.070
	Total	53.227	42.070

Auditors :	
Name :	Mr. Satish Hiralal Surana Chartered Accountant
Address :	7, Dugal Plaza, Prem Nagar, Bibwewadi Road, Pune – Pune, Maharashtra, India
Tel. No.:	91-20-24220681/ 24220682
Fax No.:	91-20-24219288
E-Mail :	suranash@gmail.com
Income-tax PAN of auditor or auditor's firm :	ADWPS8894B
Memberships :	Not Available
Collaborators :	Not Available
Enterprises over which any person described in (A) above is able to exercise significant influence :	<ul style="list-style-type: none"> Design Automation Pune Private Limited Indsthal, Chennai

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1050000	Equity Shares	INR 10/- each	INR 10.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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1048940	Equity Shares	INR 10/- each	INR 10.489 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	10.489	10.489	10.489
(b) Reserves & Surplus	176.986	173.839	169.452
(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)	187.475	184.328	179.941
(3) Non-Current Liabilities			
(a) Long-term borrowings	104.483	90.866	79.151
(b) Deferred tax liabilities (Net)	3.421	3.421	2.744
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	107.904	94.287	81.895
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	104.514	123.231	78.279
(c) Other current liabilities	91.285	77.731	77.270
(d) Short-term provisions	8.562	7.655	4.572
Total Current Liabilities (4)	204.361	208.617	160.121
TOTAL	499.740	487.232	421.957
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	79.036	93.710	61.946
(ii) Intangible Assets	5.223	3.032	3.042
(iii) Capital work-in-progress	52.837	13.654	26.985
(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	0.000	0.000	0.000
(e) Other Non-current assets	1.243	1.934	0.946
Total Non-Current Assets	138.339	112.330	92.919

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	118.728	131.441	114.609
(c) Trade receivables	173.752	166.136	145.516
(d) Cash and cash equivalents	20.537	25.284	24.718
(e) Short-term loans and advances	47.965	47.942	39.853
(f) Other current assets	0.419	4.099	4.342
Total Current Assets	361.401	374.902	329.038
TOTAL	499.740	487.232	421.957

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	451.424	422.867	436.857
	Other Income	5.398	5.001	4.155
	TOTAL	456.822	427.868	441.012
Less	EXPENSES			
	Cost of Materials Consumed	242.736	248.487	203.003
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	8.676	(1.377)	47.143
	Employees benefits expense	72.956	57.921	51.780
	Other expenses	111.393	102.573	118.519
	TOTAL	435.761	407.604	420.445
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	21.061	20.264	20.567
Less	FINANCIAL EXPENSES	10.087	8.533	7.754
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	10.974	11.731	12.813
Less/ Add	DEPRECIATION/ AMORTISATION	5.929	5.356	5.240
	PROFIT BEFORE TAX	5.045	6.375	7.573
Less	TAX	1.898	1.988	(0.033)
	PROFIT AFTER TAX	3.147	4.387	7.606

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EARNINGS IN FOREIGN CURRENCY				
	Export of goods calculated on FOB basis	5.687	0.515	7.255
IMPORTS				
	Raw Materials	118.705	11.066	0.000
	Earnings Per Share (INR)	3.00	4.00	7.25

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 from Operating Activities	14.288	20.719	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	140.49	143.40	121.58
Account Receivables Turnover (Income / Sundry Debtors)	2.60	2.55	3.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	157.16	181.01	140.75
Inventory Turnover (Operating Income / Inventories)	0.18	0.15	0.18
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.18	0.22

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.62	0.61	0.57

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.56	0.49	0.44
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.09	1.13	0.89
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.73	0.60	0.51
Interest Coverage Ratio (PBIT / Financial Charges)	2.09	2.37	2.65

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.70	1.04	1.74
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.63	0.90	1.80
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.68	2.38	4.23

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.77	1.80	2.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.19	1.17	1.34
G-Score Ratio Financial (Networth / Total Assets)		0.38	0.38	0.43
G-Score Ratio Debt (Debts / Equity Capital)		9.96	8.66	7.55
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.77	1.80	2.05

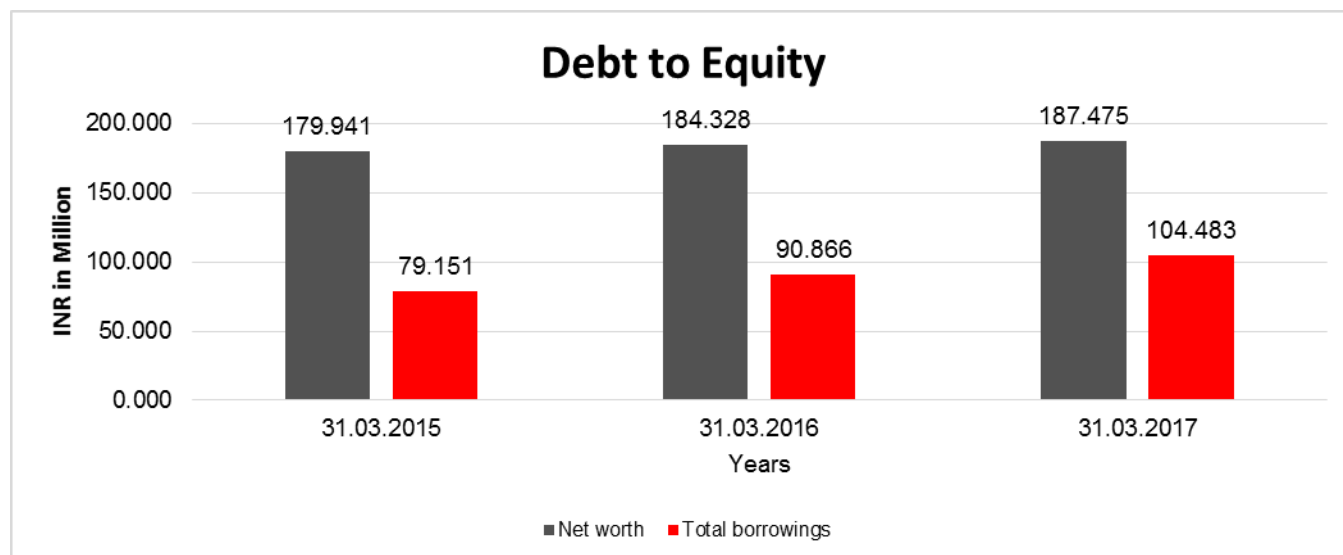
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

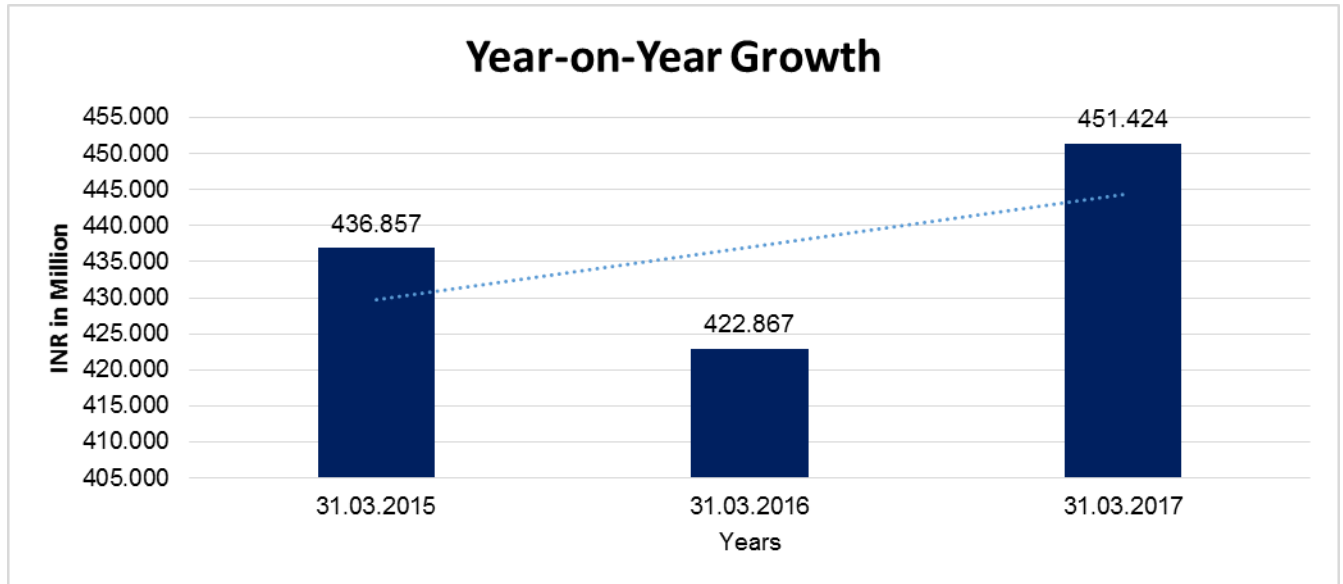
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.489	10.489	10.489
Reserves & Surplus	169.452	173.839	176.986
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	179.941	184.328	187.475
long-term borrowings	79.151	90.866	104.483
Short term borrowings	0.000	0.000	0.000
Total borrowings	79.151	90.866	104.483
Debt/Equity ratio	0.440	0.493	0.557



YEAR-ON-YEAR GROWTH

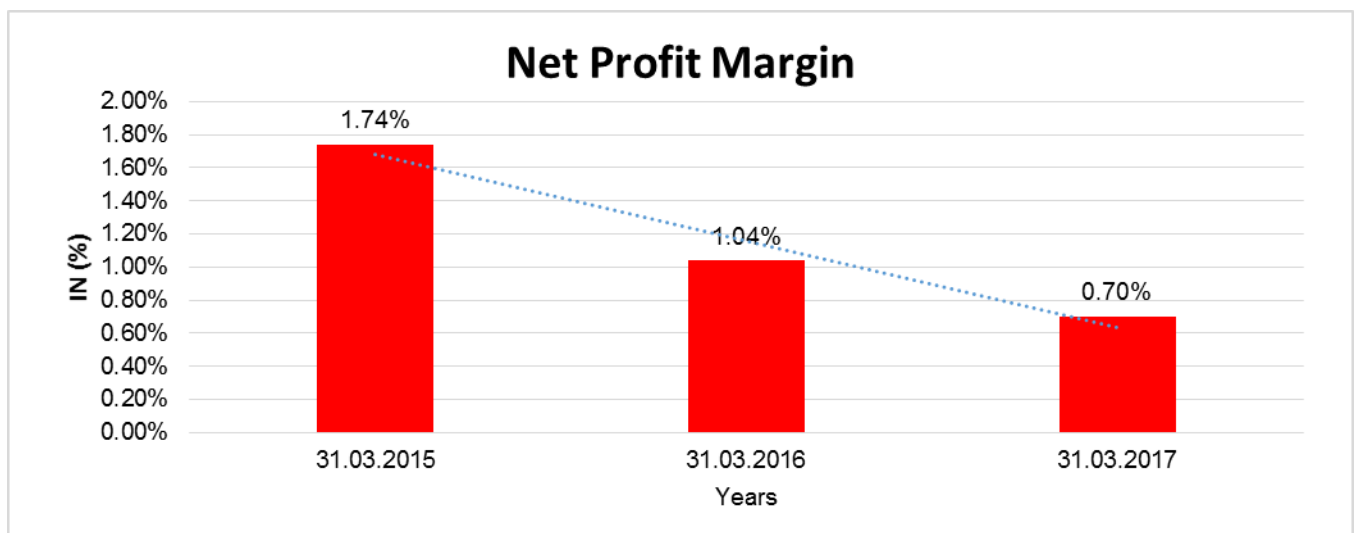
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	436.857	422.867	451.424
		(3.202)	6.753

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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	436.857	422.867	451.424
Profit	7.606	4.387	3.147
	1.74%	1.04%	0.70%



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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	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	Yes
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

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G88161245	100180102	STANDARD CHARTERED BANK	20/03/2018	-	-	15000000.0	CRESCENZO, 3A/F, PLOT NO. C-38 & 39G BLOCK, BANDRA KURLA COMPLEX, BANDRA EASTMUMBAIMH400051IN
2	G88161534	100180103	STANDARD CHARTERED BANK	20/03/2018	-	-	210000000.0	CRESCENZO, 3A/F, PLOT NO. C-38 & 39G BLOCK, BANDRA KURLA COMPLEX, BANDRA EASTMUMBAIMH400051IN
3	G14544191	90085590	BANK OF INDIA	26/12/2000	07/09/2016	-	200000000.0	PIMPRI BRANCHPUNEMH411018IN
4	C80921927	10396972	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	09/01/2013	-	17/02/2016	75000000.0	52/60, MAHATMA GANDHI ROAD,FORT,MUMB AIMH400001IN
5	C56950835	10483136	BANK OF BARODA	08/02/2014	-	19/06/2015	114000000.0	PIMPRI CHINCHWAD MUNICIPAL CORPORATION COMPUND,PIMPRI, MUMBAI - PUNE ROADPIMPRI CHINCHWADMH411018IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
From directors	51.256	48.796
Total	51.256	48.796

BUISNESS ENVIRONMENT AND OPERATIONS RESULTS (As on 31.03.2017)

The directors are pleased to inform that during the year. The company has earned a profit during the year and the board is implementing various measures to increase the turnover and reduce cost of operations and it expects to achieve better results and profits in the current year.

CONTINGENT LIABILITIES: (As on 31.03.2017)

On account of Out Standing Import Documentary Credits (net of Margin) INR 50.276 Million (Previous Year INR 39.602 Million)

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixtures
- Office and Other Equipment
- Computer
- Vehicles

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 68.61
UK Pound	1	INR 90.09
Euro	1	INR 80.37

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	NYT
Report Prepared by :	ARC

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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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