

## MIRA INFORM REPORT

Report No. :	523983
Report Date :	11.08.2018

### IDENTIFICATION DETAILS

Name :	BHUPINDRA MACHINES PRIVATE LIMITED
Registered Office :	J-273, 1 <sup>st</sup> Floor, Sis Tower, 100 Feet Road, Mohan Nagar, Amritsar-143001, Punjab
Tel. No.:	91-183-2581102 / 5004113
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.03.2008
Capital Investment / Paid-up Capital :	INR 0.150 Million
CIN No.: [Company Identification No.]	U29220PB2008PTC031801
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.]	AADCB4077G
GSTN : [Goods & Service Tax Registration No.]	03AADCB4077G1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and exporter of wide range of material handling equipments including industrial conveyors, industrial crushers screens and other. [As per Memorandum of Association and also Confirmed by management]
No. of Employees :	60 (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>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2008 and it is a manufacturer and exporter of wide range of material handling equipments including industrial conveyors, industrial crushers screens and other.</p> <p>As per financials of March 2017, the company has registered a growth of 35.84% in its revenue as compared to its previous year's revenue and has reported average profit margin of 3.45%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 1981.00 against its face value of INR 10.</p> <p>Payments 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

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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 11.08.2018.

**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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Sahil
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-9878246000
<b>Date :</b>	08.08.2018

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**LOCATIONS**

<b>Registered Office :</b>	J-273, 1 <sup>st</sup> Floor, Sis Tower, 100 Feet Road, Mohan Nagar, Amritsar-143001, Punjab, India
<b>Tel. No.:</b>	91-183-2581102 / 5004113
<b>Mobile No.:</b>	91-9878246000 (Mr. Sahil)
<b>Fax No.:</b>	91-183-5004113
<b>E-Mail :</b>	<a href="mailto:slagcrusher@gmail.com">slagcrusher@gmail.com</a> <a href="mailto:contact@slagcrusher.com">contact@slagcrusher.com</a> <a href="mailto:info@slagcrusher.com">info@slagcrusher.com</a>
<b>Branch Office :</b>	2nd Floor, Krishna Janki Complex, Near Hotel Sky Lark, Station Road, Jugslai, Jamshedpur-831006, Jharkhand, India
<b>Tel. No.:</b>	91-657-2293416 / 6455768
<b>Fax No.:</b>	91-657-2293416
<b>E-Mail :</b>	<a href="mailto:slagcrusher@rediffmail.com">slagcrusher@rediffmail.com</a>
<b>Factory :</b>	Plot No.B-5 and 6, Phase-III, New Focal Point, Mehta Road, Amritsar-143001, Punjab, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Bhupinder Singh
<b>Designation :</b>	Director
<b>Address :</b>	23-Gokal Ka Bagh, 100ft Road, Amritsar-143001, Punjab, India
<b>Date of Birth/Age :</b>	14.09.1978
<b>Date of Appointment :</b>	28.03.2008
<b>DIN No.:</b>	02108833
<b>Name :</b>	Mr. Harjeet Kaur
<b>Designation :</b>	Director
<b>Address :</b>	23-Gokal Ka Bagh, 100ft Road, Amritsar-143001, Punjab, India
<b>Date of Birth/Age :</b>	14.10.1958
<b>Date of Appointment :</b>	19.05.2012
<b>DIN No.:</b>	05299464
<b>Name :</b>	Mr. Loveleen Kaur
<b>Designation :</b>	Director
<b>Address :</b>	23-Gokal Ka Bagh, 100ft Road, Amritsar-143001, Punjab, India
<b>Date of Birth/Age :</b>	28.03.1954
<b>Date of Appointment :</b>	12.12.2013
<b>DIN No.:</b>	06760204

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**KEY EXECUTIVES**

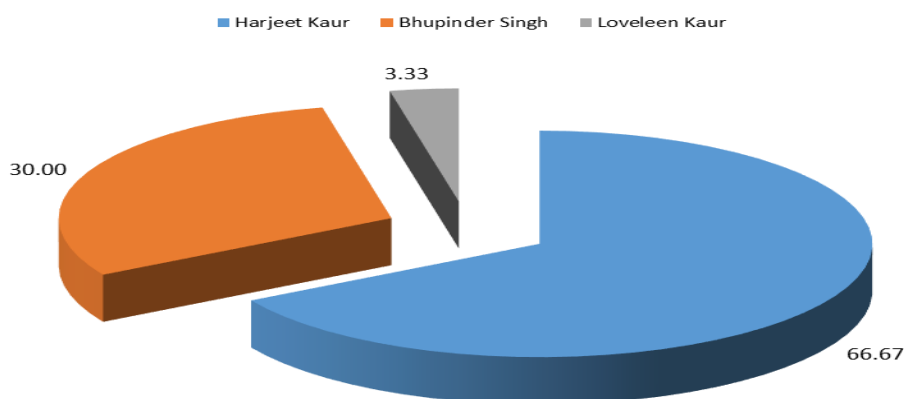
<b>Name :</b>	Mr. Sahil
<b>Designation :</b>	Manager

**MAJOR SHAREHOLDERS**

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Harjeet Kaur	1000	66.67
Bhupinder Singh	450	30.00
Loveleen Kaur	50	3.33
<b>Total</b>	<b>1500</b>	<b>100.00</b>

**Share holding pattern**



AS ON 30.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and exporter of wide range of material handling equipments including industrial conveyors, industrial crushers screens and other. [As per Memorandum of Association and also Confirmed by management]
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<b>Products / Services :</b>	<b>NIC Code No.</b> 84688000	<b>Product Description</b> Machinery Manufacturing Services
<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>• Africa</li> <li>• Uganda</li> </ul>	
<b>Imports :</b>	<b>Products :</b> Raw Material	
	<b>Countries :</b> China	
<b>Terms :</b>	<b>Selling :</b> Advance Payment and Cheque	
	<b>Purchasing :</b> Advance Payment and Cheque	

**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>	Manufacturer	
	<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>	60 (Approximately)	

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<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited	
	<b>Branch</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<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>Axis Bank Limited, Upper Ground Floor, 273-J, East Mohan Nagar, Amritsar-143001, Punjab, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	<b>Term Loan from HDFC Bank Limited</b>		
	Secured against plant and machinery	0.362	0.921
	Vehicle Loan (Fortuner)	0.000	1.180
	Vehicle Loan - BMW	2.395	0.000
	Loan from Axis Bank Limited secured against property	1.513	2.809
	<b>Total</b>	<b>4.270</b>	<b>4.910</b>
	<ul style="list-style-type: none"> <li>Short Term Borrowings - Not Available</li> </ul>		

<b>Auditors :</b>	
<b>Name :</b>	Sehgal Khanna Mundra Mehra and Company Chartered Accountants
<b>Address :</b>	INA Colony, Hotel Mohan International, Amritsar-143001, Punjab, India
<b>Tel. No.:</b>	91-183-2223604 / 2566527 / 2221958 / 6059019
<b>Fax No.:</b>	91-183-5059019
<b>E-Mail :</b>	<a href="mailto:skmmca@hotmail.com">skmmca@hotmail.com</a>
<b>PAN No.:</b>	ABJFS6011L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available

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<b>Associates/Subsidiaries :</b>	Not Available
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**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 100/- each	INR 2.000 Million

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

No. of Shares	Type	Value	Amount
1500	Equity Shares	INR 100/- each	INR 0.150 Million

**FINANCIAL DATA**  
*[all figures are 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	0.150	0.150	0.150
(b) Reserves & Surplus	18.689	15.718	13.951
(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>18.839</b>	<b>15.868</b>	<b>14.101</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	4.270	4.910	4.394
(b) Deferred tax liabilities (Net)	0.910	0.500	1.100
(c) Other long term liabilities	14.029	9.248	9.948
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>19.209</b>	<b>14.658</b>	<b>15.442</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.601	0.000
(b) Trade payables	29.557	17.988	18.770
(c) Other current liabilities	0.799	0.298	0.380
(d) Short-term provisions	0.800	0.400	1.400
<b>Total Current Liabilities (4)</b>	<b>31.156</b>	<b>19.287</b>	<b>20.550</b>
<b>TOTAL</b>	<b>69.204</b>	<b>49.813</b>	<b>50.093</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	28.561	24.366	22.869
(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	1.354	0.903	1.143
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>29.915</b>	<b>25.269</b>	<b>24.012</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	15.405	8.869	8.991
(c) Trade receivables	13.905	9.998	7.596
(d) Cash and cash equivalents	5.735	1.257	3.956
(e) Short-term loans and advances	4.244	4.420	5.538
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>39.289</b>	<b>24.544</b>	<b>26.081</b>
<b>TOTAL</b>	<b>69.204</b>	<b>49.813</b>	<b>50.093</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	86.089	63.375	110.996
	Other Income	0.648	0.068	0.705
	<b>TOTAL</b>	<b>86.737</b>	<b>63.443</b>	<b>111.701</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	71.658	50.082	89.323
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.616)	0.742	3.004
	Employees benefits expense	3.397	2.736	3.044
	Other expenses	6.994	3.834	6.943
	<b>TOTAL</b>	<b>79.433</b>	<b>57.394</b>	<b>102.314</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.304</b>	<b>6.049</b>	<b>9.387</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.520	0.626	0.519
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.784</b>	<b>5.423</b>	<b>8.868</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	3.003	3.887	5.068
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>3.781</b>	<b>1.536</b>	<b>3.800</b>
<b>Less</b>	<b>TAX</b>	0.810	(0.231)	1.344
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2.971</b>	<b>1.767</b>	<b>2.456</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>3.518</b>	<b>3.251</b>	<b>1.995</b>

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<b>Less</b>	<b>APPROPRIATIONS</b>			
	Transfer to General Reserve	0.000	1.500	1.200
	<b>Total</b>	<b>0.000</b>	<b>1.500</b>	<b>1.200</b>
	<b>Balance Carried to the B/S</b>	<b>6.489</b>	<b>3.518</b>	<b>3.251</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	2.772	0.000	0.000
	<b>TOTAL EARNINGS</b>	<b>2.772</b>	<b>0.000</b>	<b>0.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1981.00</b>	<b>1178.00</b>	<b>1637.00</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	7.940	2.993	NA
Net cash from operating activities	7.540	2.625	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	58.95	57.58	24.98
Account Receivables Turnover (Income / Sunday Debtors)	6.19	6.34	14.61
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	150.55	131.10	76.70
Inventory Turnover (Operating Income / Inventories)	0.47	0.68	1.04
Asset Turnover (Operating Income / Net Fixed Assets)	0.26	0.25	0.41

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.51	0.49	0.50
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.23	0.35	0.31
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.65	1.22	1.46
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.52	1.54	1.62
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	14.05	9.66	18.09

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	3.45	2.79	2.21
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%	4.29	3.55	4.90
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%	15.77	11.14	17.42

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.26	1.27	1.27
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.77	0.81	0.83
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.27	0.32	0.28
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	28.47	36.74	29.29
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.26	1.27	1.27

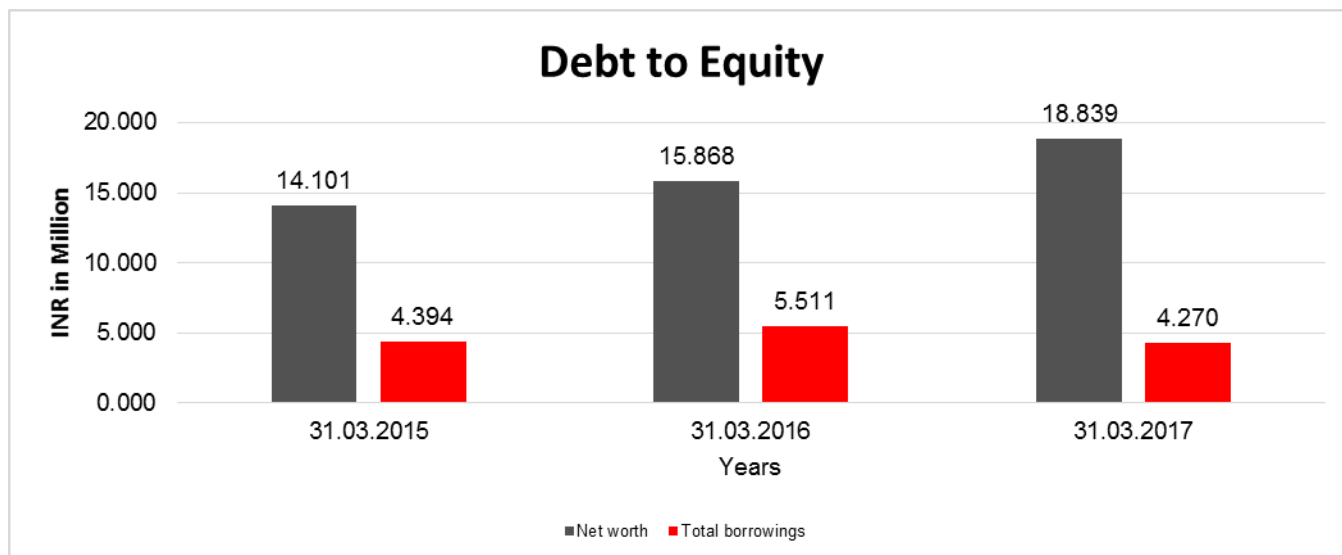
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Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

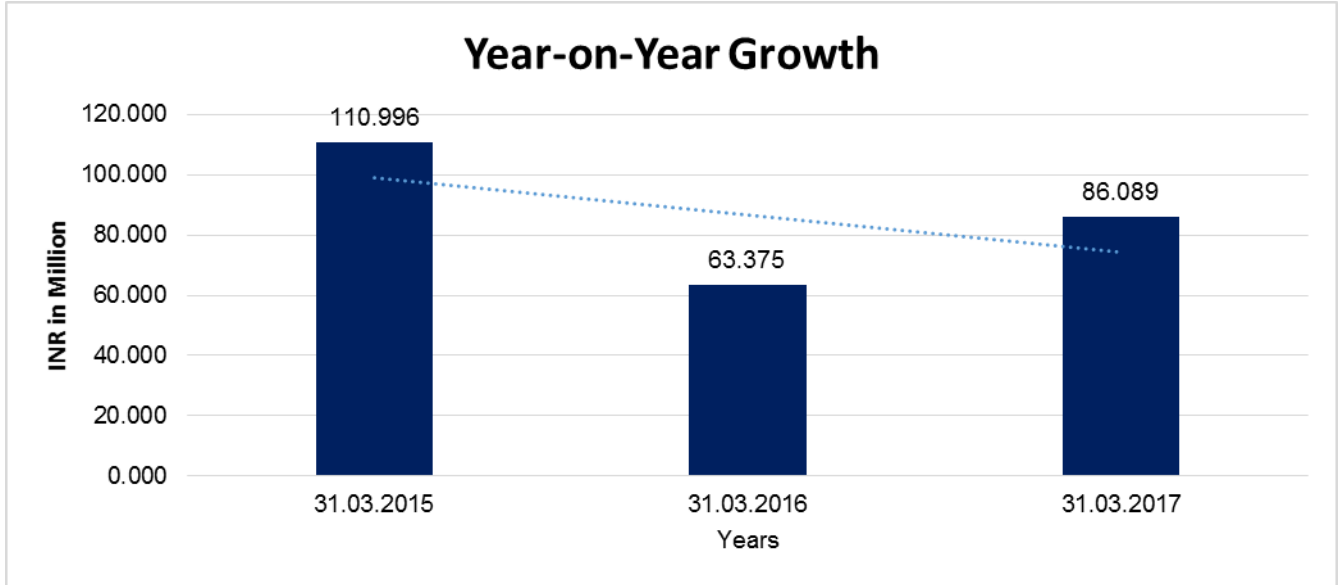
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.150	0.150	0.150
Reserves & Surplus	13.951	15.718	18.689
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>14.101</b>	<b>15.868</b>	<b>18.839</b>
Long-term borrowings	4.394	4.910	4.270
Short term borrowings	0.000	0.601	0.000
<b>Total borrowings</b>	<b>4.394</b>	<b>5.511</b>	<b>4.270</b>
<b>Debt/Equity ratio</b>	<b>0.312</b>	<b>0.347</b>	<b>0.227</b>



**YEAR-ON-YEAR GROWTH**

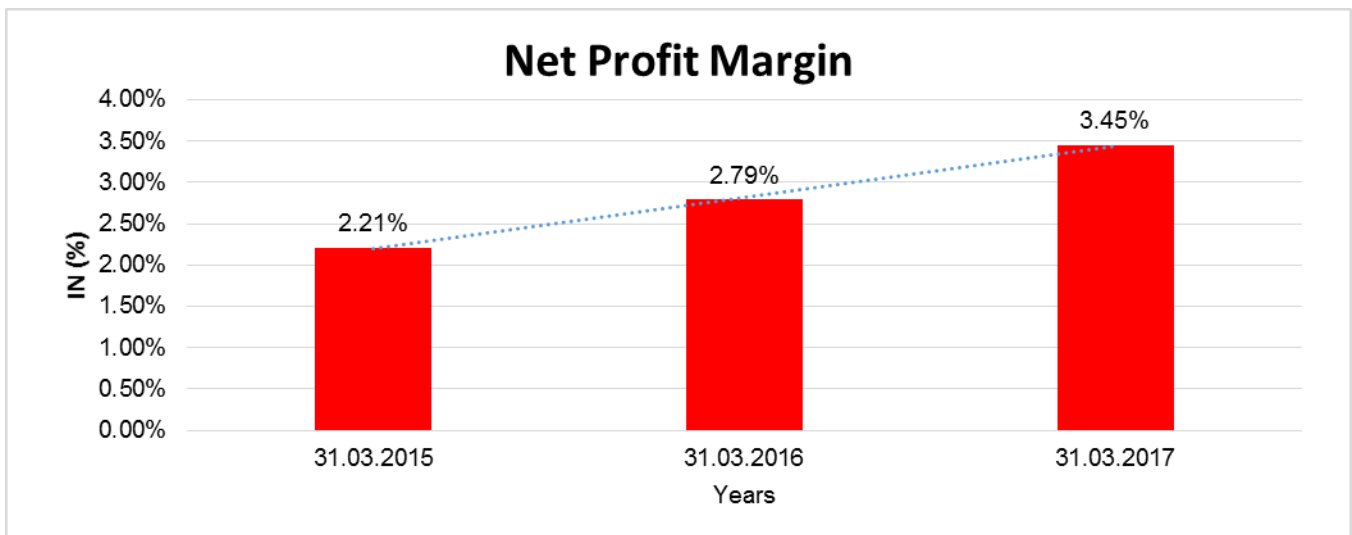
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	110.996	63.375	86.089
		<b>(42.903)</b>	<b>35.841</b>

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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	110.996	63.375	86.089
Profit	2.456	1.767	2.971
	<b>2.21%</b>	<b>2.79%</b>	<b>3.45%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	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	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**NOTE:** Registered office of the company has been shifted from 23-Gokal Ka Bagh, 100 Feet Road, Amritsar-143001, Punjab, India to the present address.

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**REVENUE FROM OPERATIONS**

The company has reported revenue from operations amounting to INR 86.089 Million during the current financial year as compared to INR 63.375 Million in the previous financial year. Net profit to depreciation for the current financial year works to INR 3.781 Million against profit of INR 1.536 Million in the previous financial year.

**INDEX OF CHARGE:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G4780032 1	10010797 8	Axis Bank Limited	07/01/2017	-	22500000.0	Upper Ground Floor, 273-J, East Mohan Nagar, Amritsar-143001, Punjab, India
2	C2237225 4	10375920	HDFC BANK LIMITED	09/08/2012	23/09/2014	3600000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India

**CONTINGENT LIABILITIES:**

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Contingent liability not provided	1.247	1.247
<b>Total</b>	<b>1.247</b>	<b>1.247</b>

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- 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 69.10
UK Pound	1	INR 88.23
Euro	1	INR 78.92

**INFORMATION DETAILS**

Information Gathered by :	SHW
Analysis Done by :	VIV
Report Prepared by :	BHG

**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	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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