

MIRA INFORM REPORT

Report No. :	523947
Report Date :	14.08.2018

IDENTIFICATION DETAILS

Name :	HEMAIR SYSTEMS INDIA LIMITED
Registered Office :	58-151, Shriram Nagar, Quthbullapur Mandal, R R District, Hyderabad - 500081, Telangana
Tel. No.:	91-40-23018900
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.11.1996
CIN No.: [Company Identification No.]	U99999TG1996PLC025746
Capital Investment / Paid-up Capital :	INR 99.900 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.]	AAACH9619K
GSTN : [Goods & Service Tax Registration No.]	37AAACH9619K1Z6
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	<ul style="list-style-type: none"> • Providing Engineering services for industrial and manufacturing projects. [Registered Activity] • Design, Manufacture and execute the Turnkey Projects on Clean Room Technology innovations (of all Classes), Clean Air Ventilation Systems, Air Conditioning and Refrigeration Application Systems. [Confirmed by management]
No. of Employees :	500 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1996 and it is having a satisfactory track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate network base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by well-experienced management team.</p> <p>However, these rating strengths gets partially offset by its high working capital requirement and its presence in highly competitive and fragmented industry.</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 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
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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

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 14.08.2018.

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]

Name :	Mr. Vikas
Designation :	Project Head
Contact No.:	91-9959921345
Date :	07.08.2018

LOCATIONS

Registered Office :	58-151, Shriram Nagar, Quthbullapur, Mandal R R District, Hyderabad - 500081, Telangana, India
Tel. No.:	91-40-23018900 [10 Lines]
Mobile No.:	91-9959921345 [Mr. Vikas]
Fax No.:	91-40-23018979
E-Mail :	cag@hemair.net
Location :	Rented
Locality :	Commercial
Factory 1 :	No. 296/7/6 and 7/7, I.D.A. Bollaram, Mujapur, Hyderabad – 502325, Telangana, India
Factory 2 :	Plot No.16,3rd Phase, Pashamailaram, APIIC Industrial Park, Medak – 502307, Andhra Pradesh, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Srinivasa Rao Vutla
Designation :	Managing Director
Address :	58-151, Shriramnagar Bala Nagar, Hyderabad – 500054, Telangana, India
Date of Birth/Age :	18.08.1963

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HEMAIR SYSTEMS INDIA LIMITED - 523947

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Qualification :	M.Tech
Date of Appointment :	29.09.2006
DIN No.:	01716889
PAN No.:	ABVPV5106G
Name :	Jyothirmai Vutla
Designation :	Whole-time Director
Address :	H NO. 58-151, Shriram Nagar, HMT Town Ship, Hyderabad – 500054, Telangana, India
Date of Birth/Age :	27.05.1971
Qualification :	B.Com
Date of Appointment :	19.11.1996
DIN No.:	02488580
PAN No.:	ABCPV5102C
Name :	Mr. Chenchamma Vutla
Designation :	Director
Address :	H NO. 58-151, Shriram Nagar, HMT Town Ship, Hyderabad – 500054, Telangana, India
Date of Birth/Age :	27.09.1948
Qualification :	10th Class
Date of Appointment :	19.11.1996
DIN No.:	02488583
PAN No.:	ABVPV5105F

KEY EXECUTIVES

Name :	Mr. Vikas
Designation :	Project Head

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Vutla Srinivasa Rao	7592400
Vutla Jyothirmai	636930
Vutla Chenchamma	600270
Uday Kumar Vutla	196350
Chinnam Bapaiah Chowdary	196350
Vikas Chendran Vutla	196350
Ajay K.Inaganti	300000
Ch.Nageswara Rao	75000

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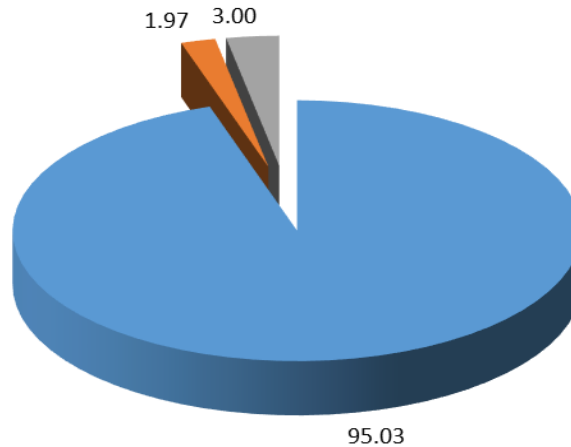
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	95.03
Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)	1.97
Public/Other than promoters – Bodies corporate	3.00
Total	100.00

Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – Bodies corporate



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Providing Engineering services for industrial and manufacturing projects. [Registered Activity] • Design, Manufacture and execute the Turnkey Projects on Clean Room Technology innovations (of all Classes), Clean Air Ventilation Systems, Air Conditioning and Refrigeration Application Systems. [Confirmed by management] 	
Products :	Item Code No.	Product Description
	99833220	Engineering services for industrial and manufacturing projects

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Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Bangladesh • Srilanka
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • European Countries • Japan
Terms :	
Selling :	Cheque
Purchasing :	Cheque

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	500 (Approximately)	
Bankers :	Bank Name	State Bank of India
	Branch	Miyapur (Branch), Hyderabad - 500050, Telangana, India

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	Person Name (With Designation)	--	
	Contact Number	91-40-23044316 (Ringing)	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from others	6.800	6.800
	Rupee term loans from banks	42.366	60.184
	Short-term borrowings		
	Deposits from others	47.787	31.369
	Total	96.953	98.353

Auditors :	
Name :	R N Krishna and Associates Chartered Accountants
Address :	Flat No-B-26, Type IV A, Bharani Apartments, Minister Road , Secunderabad-500003, Telangana, India
PAN N Income-tax PAN of auditor or auditor's firm :	ABMPR9852J
Memberships :	Not Available
Collaborators :	Not Available
Subsidiaries :	Hemair Systems U.K Limited, United Kingdom

CAPITAL STRUCTURE

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
9990000	Equity Shares	INR 10/- each	INR 99.900 Million

FINANCIAL DATA
[all figures are in Rupees 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	99.900	99.900	99.900
(b) Reserves and Surplus	137.695	104.201	84.562
(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)	237.595	204.101	184.462
(3) Non-Current Liabilities			
(a) long-term borrowings	49.166	66.984	48.839
(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	0.000	0.000	0.000
Total Non-current Liabilities (3)	49.166	66.984	48.839
(4) Current Liabilities			
(a) Short-term borrowings	58.287	41.869	60.263
(b) Trade payables	242.606	227.455	212.798
(c) Other current liabilities	194.088	207.018	171.129
(d) Short-term provisions	25.149	27.331	38.381
Total Current Liabilities (4)	520.130	503.673	482.571
TOTAL	806.891	774.758	715.872
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	354.153	260.950	280.499
(ii) Intangible Assets	0.370	0.560	0.895
(iii) Tangible assets capital work-in-progress	0.000	27.111	18.634
(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 loans and advances	142.361	155.184	121.375
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	496.884	443.805	421.403

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(2) Current assets			
(a) Current investments	0.078	0.078	0.078
(b) Inventories	11.506	11.073	20.698
(c) Trade receivables	151.986	163.622	136.553
(d) Cash and bank balances	113.580	125.703	106.902
(e) Short-term loans and advances	32.408	29.075	29.694
(f) Other current assets	0.449	1.402	0.544
Total Current Assets	310.007	330.953	294.469
TOTAL	806.891	774.758	715.872

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	724.294	653.948	563.647
	Other Income	9.394	9.875	9.536
	TOTAL	733.688	663.823	573.183
Less	EXPENSES			
	Cost of Materials Consumed	359.271	322.265	303.962
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.626)	(0.293)	(2.317)
	Employee benefit expense	57.265	54.957	52.856
	Other expenses	212.620	196.404	129.081
	TOTAL	628.530	573.333	483.582
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	105.158	90.490	89.601
Less	FINANCIAL EXPENSES	15.588	12.758	11.010
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	89.570	77.732	78.591
Less	DEPRECIATION/ AMORTISATION	32.804	25.731	33.957
	PROFIT/ (LOSS) BEFORE TAX	56.766	52.001	44.634
Less	TAX	17.260	20.338	24.980
	PROFIT/ (LOSS) AFTER TAX	39.506	31.663	19.654
	Earnings / (Loss) Per Share (INR)	3.955	3.169	1.967

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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
Net cash flows from (used in) operations	109.044	2.902	43.407
Net cash flows from (used in) operating activities	118.363	12.690	29.142

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	76.59	91.33	88.43
Account Receivables Turnover [Income / Sundry Debtors]	4.77	4.00	4.13
Average Payment Days [Sundry Creditors / Purchases * 365]	246.47	257.62	255.53
Inventory Turnover [Operating Income / Inventories]	9.14	8.17	4.33
Asset Turnover [Operating Income / Net Fixed Assets]	0.30	0.31	0.30

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.71	0.74	0.74
Debt Equity Ratio (Borrowings / NetWorth)	0.45	0.53	0.59
Current Liabilities to Networth (Current Liabilities / NetWorth)	2.19	2.47	2.62
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	1.49	1.41	1.63

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Interest Coverage Ratio [PBIT / Financial Charges]		6.75	7.09	8.14
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	5.45	4.84	3.49
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	4.90	4.09	2.75
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	16.63	15.51	10.65

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		0.60	0.66	0.61
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.57	0.64	0.57
G-Score Ratio Financial [NetWorth / Total Assets]		0.29	0.26	0.26
G-Score Ratio Debt [Debts / Equity Capital]		1.08	1.09	1.09
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		0.60	0.66	0.61

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

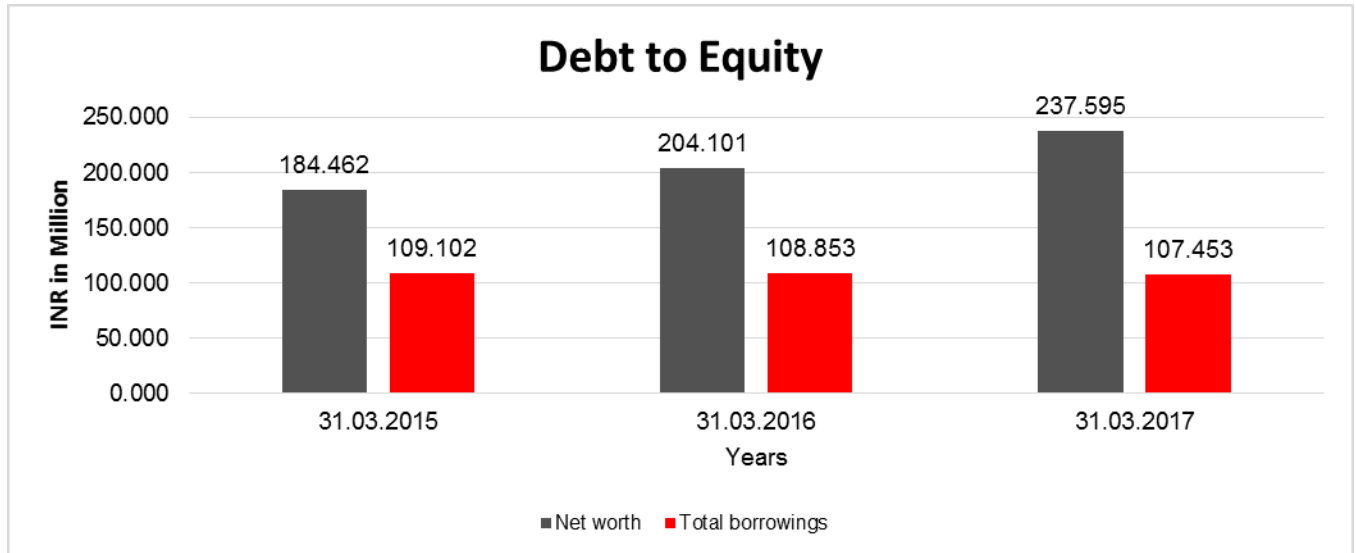
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	99.900	99.900	99.900
Reserves & Surplus	84.562	104.201	137.695
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	184.462	204.101	237.595
Long-term borrowings	48.839	66.984	49.166
Short term borrowings	60.263	41.869	58.287

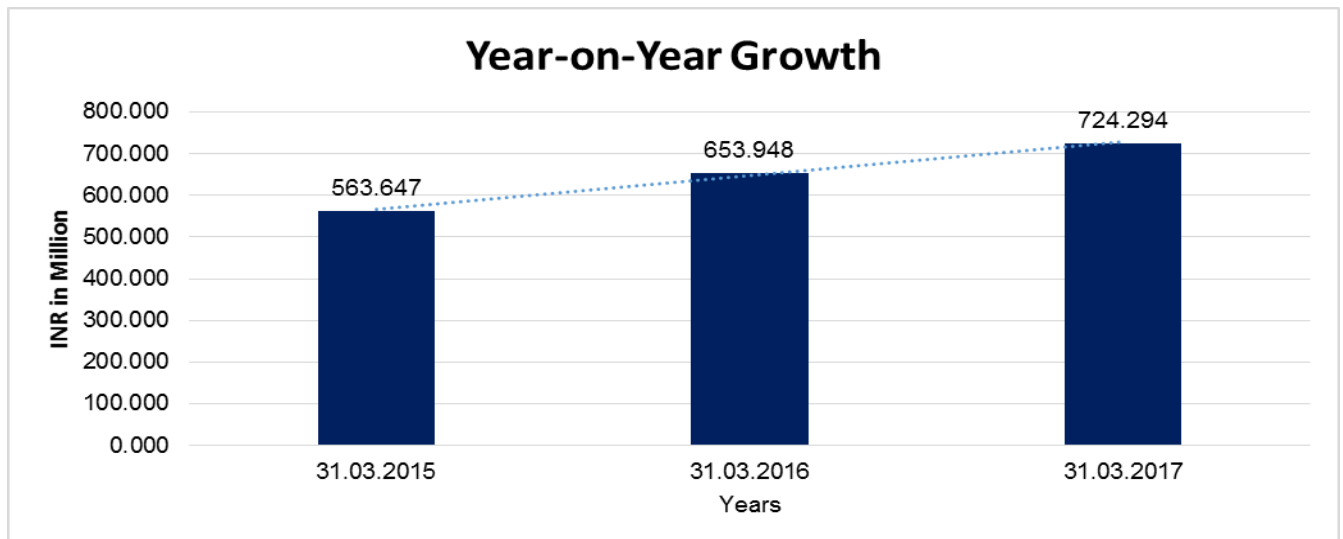
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Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	109.102	108.853	107.453
Debt/Equity ratio	0.591	0.533	0.452



YEAR-ON-YEAR GROWTH

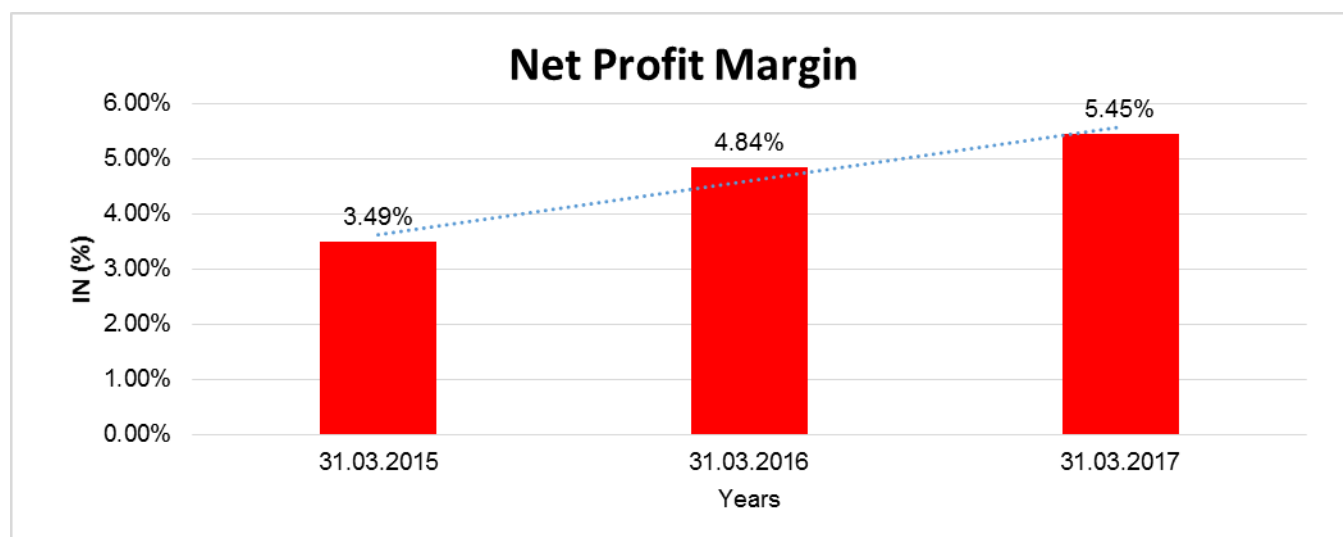
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	563.647	653.948	724.294
	0.000	16.021	10.757



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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	563.647	653.948	724.294
Profit/ (Loss)	19.654	31.663	39.506
	3.49 %	4.84 %	5.45 %



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ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
III. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	99.900	99.900
(b) Reserves and Surplus	94.618	73.277
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	194.518	173.177
(3) Non-Current Liabilities		
(a) long-term borrowings	49.166	66.984
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	49.166	66.984
(4) Current Liabilities		
(a) Short-term borrowings	62.549	50.235
(b) Trade payables	242.605	227.455
(c) Other current liabilities	200.230	213.806
(d) Short-term provisions	29.119	31.130
Total Current Liabilities (4)	534.503	522.626
TOTAL	778.187	762.787
IV. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	435.463	358.759
(ii) Intangible Assets	0.370	0.560
(iii) Tangible assets capital work-in-progress	0.000	27.111
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term loans and advances	31.965	45.234
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	467.798	431.664
(2) Current assets		
(a) Current investments	0.003	0.003
(b) Inventories	11.506	11.073

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HEMAIR SYSTEMS INDIA LIMITED - 523947

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(c) Trade receivables		152.432	163.854
(d) Cash and bank balances		113.591	125.717
(e) Short-term loans and advances		32.408	29.075
(f) Other current assets		0.449	1.401
Total Current Assets		310.389	331.123
TOTAL		778.187	762.787

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	728.665	658.588
	Other Income	9.394	9.875
	TOTAL	738.059	668.463
Less	EXPENSES		
	Cost of Materials Consumed	359.271	322.265
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.626)	(0.293)
	Employee benefit expense	57.265	54.956
	Other expenses	213.956	198.490
	TOTAL	629.866	575.418
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	108.193	93.045
Less	FINANCIAL EXPENSES	15.898	13.296
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	92.295	79.749
Less	DEPRECIATION/ AMORTISATION	35.196	28.412
	PROFIT/ (LOSS) BEFORE TAX	57.099	51.337
Less	TAX	18.201	22.918
	PROFIT/ (LOSS) AFTER TAX	38.898	28.419
	Earnings / (Loss) Per Share (INR)	3.89	2.84

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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	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	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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and advances from directors	10.500	10.500
Total	10.500	10.500

OPERATIONS:

During the year the gross receipts increased from INR 663.823 Million to INR 723.238 Million and profit has increased to INR 39.505 Million from INR 31.662 Million. The new units started operations and giving positive EBIDTA. The Company has been exploring other areas other than pharmaceutical as every industry looking for better environmental and cleanliness facilities as well as in India and abroad.

INDEX OF CHARGES:

Charges Registered								
S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G75346080	100150751	Andhra Pradesh State Financial Corporation	27/01/2018	-	-	50000000.0	5-9-194, Chirag ali lane, p.b.no: 165HyderabadTG500001IN
2	G01233170	100018737	Andhra Pradesh State Financial Corporation	28/03/2016	-	-	40000000.0	5-9-194, Chirag Ali LaneHyderabadTG500001IN
3	C33089004	10530389	Andhra Pradesh State Financial Corporation	14/11/2014	-	-	50000000.0	5-9-194, Chirag Ali LaneHyderabadTG500001IN
4	B61930491	10386070	State Bank of India	06/11/2012	-	-	22300000.0	Miyapur Branch (11668),Plot No:101,102 &103Sri Kalki Mansion,1st Floor,MiyapurHyderabadAP 500049IN
5	B61034419	10383802	ANDHRA BANK	04/10/2012	-	-	30000000.0	SPECIALISED CORPORATE FINANCE BRANCHPADMAJA LAND

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								MARK, ADJ. TO RTA OFFICE, SOMAJIGUDAHYDERABA DAP500082IN
6	B23676 190	103135 94	ANDHRA PRADESH STATE FINANCIAL CORPORATION	19/10/2 011	-	-	20000000.0	5-9-194, CHIRAG ALI LANEABIDSHYDERABADA P500001IN
7	A91094 847	102322 38	Andhra Pradesh State Financial Corporation	05/08/2 010	-	-	13400000.0	5-9-194, Chirag Ali Lane,AbidsHyderabadAP50 0001IN
8	A74146 895	101873 26	Andhra Pradesh State Financial Corporation	12/11/2 009	-	-	35000000.0	5-9-194, Chirag Ali Lane,AbidsHyderabadAP50 0001IN
9	Y10214 433	901216 28	A.P.S.FINA NCIAL CO- OP	30/03/2 002	-	-	2000000.0	5-9/ 194; CHIRAG ALI LANEHYDERABADAPIN
10	Y10214 319	901215 14	A.P.S.FINA NCIAL CO- OP	31/03/2 001	-	-	2000000.0	5-9/ 194; CHIRAG ALI LANEHYDERABADAPIN

FIXED ASSETS

- Land
- Buildings
- Office building
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

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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 69.10
UK Pound	1	INR 88.23
Euro	1	INR 78.92

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NIS
Report Prepared by :	JYO

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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