

## MIRA INFORM REPORT

Report No. :	542370
Report Date :	05.12.2018

### IDENTIFICATION DETAILS

Name :	HENSEL ELECTRIC INDIA PRIVATE LIMITED
Registered Office :	35, Kunnam Village, Sunguvarchathram - Walajabad Road, Sriperumbudur Kancheepuram-631604, Tamilnadu
Tel. No.:	91-44-37270202/ 67127700
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.11.2002
CIN No.: [Company Identification No.]	U31909TN2002PTC049930
Capital Investment / Paid-up Capital :	INR 100.000 million
PAN No.: [Permanent Account No.]	AABCH1950J
TIN No.:	33810821042
GSTN : [Goods & Service Tax Registration No.]	33AABCH1950J1ZT (Tamilnadu) 06AABCH1950J1ZQ (Haryana)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Electricity Distribution and Control Apparatus (Registered activity)
No. of Employees :	Not Divulged

### 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 operates as a subsidiary of "Hensel International GmbH, Germany". It is an established company having satisfactory track record.</p> <p>For the financial year ended 2017, revenue and profit of the company has slightly decline.</p> <p>However, the company possesses sound financial profile marked by adequate network base along with low debt level of the company.</p> <p>The company also derives strength from its holding entity and its experienced management team.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2

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Very High Risk	D
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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 05.12.2018

**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**

**Management non-cooperative (Tel No.: 91-44-67127700)**

**LOCATIONS**

<b>Registered Office :</b>	35, Kunnam Village, Sunguvarchathram - Walajabad Road, Sriperumbudur Kancheepuram-631604, Tamilnadu, India
<b>Tel. No.:</b>	91-44-37270202/ 67127700
<b>Fax No.:</b>	91-44-37270200/ 67127724
<b>E-Mail :</b>	<a href="mailto:info@hensel-electric.in">info@hensel-electric.in</a>
<b>Website :</b>	<a href="http://www.hensel.in">http://www.hensel.in</a>

**DIRECTORS**

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As on 31.03.2018

<b>Name :</b>	Mr. Rajesh Rajan
<b>Designation :</b>	Managing Director
<b>Address :</b>	9/1, G R Flats, Central Avenue Kesavaperumalpuram, R. A. Puram, Chennai-600028, Tamilnadu, India
<b>Date of Birth/Age :</b>	17.10.1971
<b>Date of Appointment :</b>	25.11.2002
<b>DIN No.:</b>	00328066
<b>Name :</b>	Mr. Raghavan Ravichandran
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	148/5, Golden Jublee Apartment Padikuppam Road, Anna Nagar West Chennai 600040, Tamilnadu, India
<b>Date of Birth/Age :</b>	07.09.1960
<b>Date of Appointment :</b>	29.06.2016
<b>DIN No.:</b>	07576303
<b>Name :</b>	Mr. Felix Gustav Hensel
<b>Designation :</b>	Director
<b>Address :</b>	Gustav Hensel Stra Be 6, 57368 Lennestadt 999999 Denmark
<b>Date of Birth/Age :</b>	12.09.1946
<b>Date of Appointment :</b>	25.11.2002
<b>DIN No.:</b>	00387595
<b>Name :</b>	Mr. Juergen Schaedler
<b>Designation :</b>	Director
<b>Address :</b>	Gustav Hensel Stra Be-6 Lennesdatd 999999 Denmark
<b>Date of Birth/Age :</b>	02.02.1960
<b>Date of Appointment :</b>	20.01.2006
<b>DIN No.:</b>	00394937

**MAJOR SHAREHOLDERS**

As on 22.09.2017

Names of Shareholders		No. of Shares
Hensel International GmbH, Germany		9999999
R. Rajesh		1
<b>Total</b>		<b>10000000</b>

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

As on 22.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	0.00001
Promoters (Body corporate)	99.99999
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters (Individual/Hindu Undivided Family – Indian) ■ Promoters (Body corporate)

0.00001



99.99999

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Electricity Distribution and Control Apparatus (Registered activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	85381010	Panel

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	85113010	Mi distributors
	85359040	Cable Junction Box
	85366990	Plug and Sockets
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**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>	<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>	Not Divulged	
<b>Bankers :</b>	<b>Banker Name :</b>	IDFC Bank Limited
	<b>Branch :</b>	Plot No. 78, 2nd Floor, Gandhi Mandapam Road, Kotturpuram, Chennai-600085, Tamilnadu, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--

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	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	1.478	0.000
	<b>Short-term borrowings</b>		
	Rupee term loans from banks	112.577	67.035
	<b>Total</b>	<b>114.055</b>	<b>67.035</b>

<b>Auditors :</b>	
<b>Name :</b>	Velmurugan and Associates Chartered Accountants
<b>Address :</b>	#F-1, Banyan Tree Apts, Block - 6, 7/27, Velalar Street, Sennerkuppam, Poonamallee, Chennai – 600056, Tamilnadu, India
<b>Membership No.:</b>	230929
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAKFV6115F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company :</b>	Hensel International GmbH, Germany
<b>Ultimate Holding company :</b>	Gustav Hensel GmbH and Co. KG, Germany
<b>Associate:</b>	Hensel Electric FZE, Germany

**CAPITAL STRUCTURE**

**After 22.09.2017**

**Authorised Capital : INR 150.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 115.000 Million**

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As on 31.03.2017

**Authorised Capital :**

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

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

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

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017 (12 Months)</b>	<b>31.03.2016 (15 Months)</b>	<b>31.12.2014 (12 Months)</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	100.000	100.000	100.000
(b) Reserves and Surplus	75.077	64.202	32.247
(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>175.077</b>	<b>164.202</b>	<b>132.247</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	50.049	57.857	69.655
(b) Deferred tax liabilities (Net)	6.144	5.551	(5.873)
(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>56.193</b>	<b>63.408</b>	<b>63.782</b>
(4) Current Liabilities			
(a) Short-term borrowings	112.577	67.035	66.936
(b) Trade payables	160.631	134.196	148.185
(c) Other current liabilities	22.382	30.894	19.737
(d) Short-term provisions	12.226	30.493	2.568
<b>Total Current Liabilities (4)</b>	<b>307.816</b>	<b>262.618</b>	<b>237.426</b>
<b>TOTAL</b>	<b>539.086</b>	<b>490.228</b>	<b>433.455</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	117.494	121.274	125.942
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	0.784	0.824	0.824
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	1.748	2.468	2.251
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>120.026</b>	<b>124.566</b>	<b>129.017</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	185.852	194.424	190.897
(c) Trade receivables	129.032	99.140	73.858
(d) Cash and bank balances	44.436	18.435	5.127
(e) Short-term loans and advances	43.383	46.702	25.189
(f) Other current assets	16.357	6.961	9.367
<b>Total Current Assets</b>	<b>419.060</b>	<b>365.662</b>	<b>304.438</b>
<b>TOTAL</b>	<b>539.086</b>	<b>490.228</b>	<b>433.455</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
	<b>SALES</b>			
	Revenue from operations	662.726	857.392	456.227
	Other Income	3.095	6.959	4.222
	<b>TOTAL</b>	<b>665.821</b>	<b>864.351</b>	<b>460.449</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	245.137	360.425	169.618
	Purchases of Stock-in-Trade	177.525	216.661	135.164
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	23.446	(23.766)	15.531
	Employee benefit expense	74.788	85.531	57.341
	Other expenses	106.375	126.420	52.601
	<b>TOTAL</b>	<b>627.271</b>	<b>765.271</b>	<b>430.255</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>38.550</b>	<b>99.080</b>	<b>30.194</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	14.466	16.196	12.403
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>24.084</b>	<b>82.884</b>	<b>17.791</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	6.503	10.943	4.736
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>17.581</b>	<b>71.941</b>	<b>13.055</b>
<b>Less</b>	<b>TAX</b>	6.706	30.398	(3.696)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>10.875</b>	<b>41.543</b>	<b>16.751</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.09</b>	<b>4.15</b>	<b>1.68</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Current Maturities of Long term debt	9.947	10.563	10.002
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	66.006	66.129	13.055
Net cash flows from (used in) operating activities	59.891	47.154	13.055

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Average Collection Days (Sundry Debtors / Income * 365 Days)	71.07	42.20	59.09
Account Receivables Turnover (Income / Sundry Debtors)	5.14	8.65	6.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	138.72	84.88	177.46
Inventory Turnover (Operating Income / Inventories)	0.21	0.51	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	0.33	0.82	0.24

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.68	0.68	0.73
Debt Equity Ratio (Total Liability / Networth)	0.99	0.82	1.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.76	1.60	1.80
Fixed Assets to Networth	0.67	0.74	0.95

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	2.66	6.12	2.43

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Net Profit Margin ((PAT / Sales) * 100)	%	1.64	4.85	3.67
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.02	8.47	3.86
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.21	25.30	12.67

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017 (12 Months)	31.03.2016 (15 Months)	31.12.2014 (12 Months)
Current Ratio (Current Assets / Current Liabilities)	1.36	1.39	1.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.76	0.65	0.48
G-Score Ratio Financial (Networth / Total Assets)	0.32	0.33	0.31
G-Score Ratio Debt (Debts / Equity Capital)	1.73	1.35	1.47
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.36	1.39	1.28

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

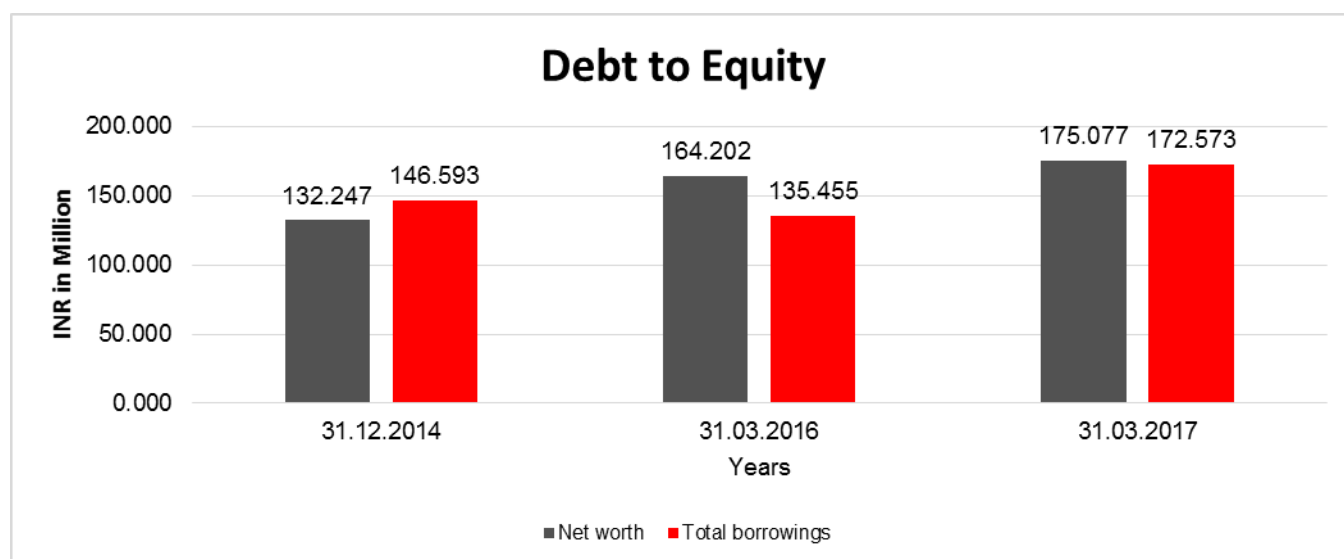
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.12.2014	31.03.2016	31.03.2017
------------	------------	------------	------------

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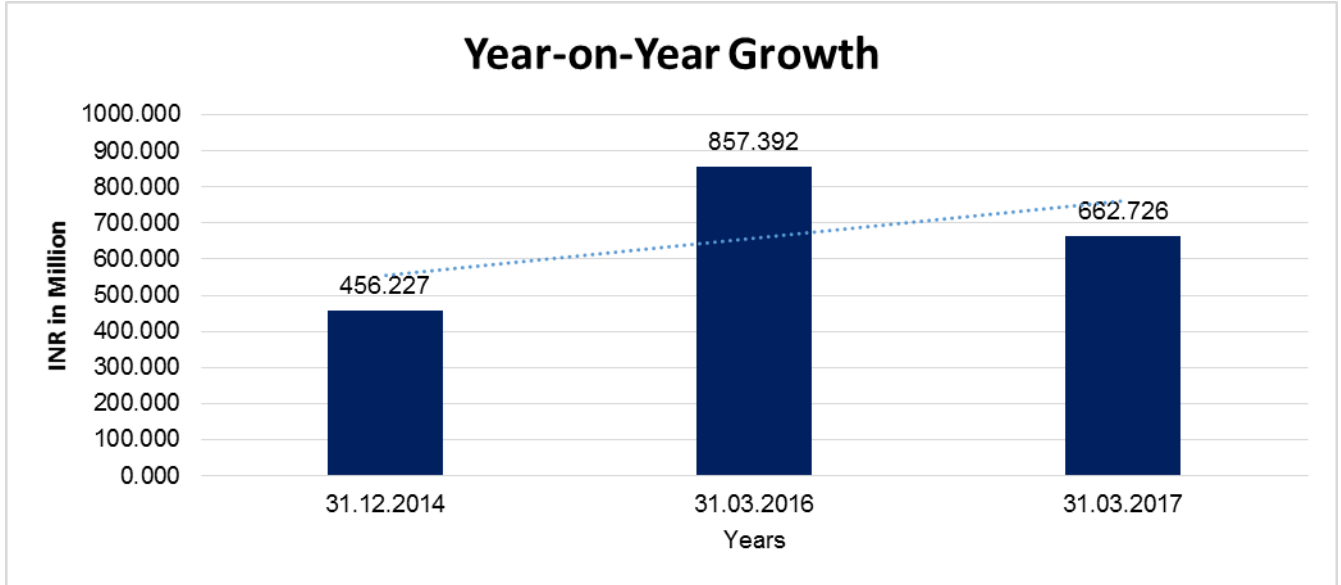
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	100.000	100.000	100.000
Reserves & Surplus	32.247	64.202	75.077
<b>Net worth</b>	<b>132.247</b>	<b>164.202</b>	<b>175.077</b>
long-term borrowings	69.655	57.857	50.049
Short term borrowings	66.936	67.035	112.577
Current maturities of long-term debts	10.002	10.563	9.947
<b>Total borrowings</b>	<b>146.593</b>	<b>135.455</b>	<b>172.573</b>
<b>Debt/Equity ratio</b>	<b>1.108</b>	<b>0.825</b>	<b>0.986</b>



**YEAR-ON-YEAR GROWTH**

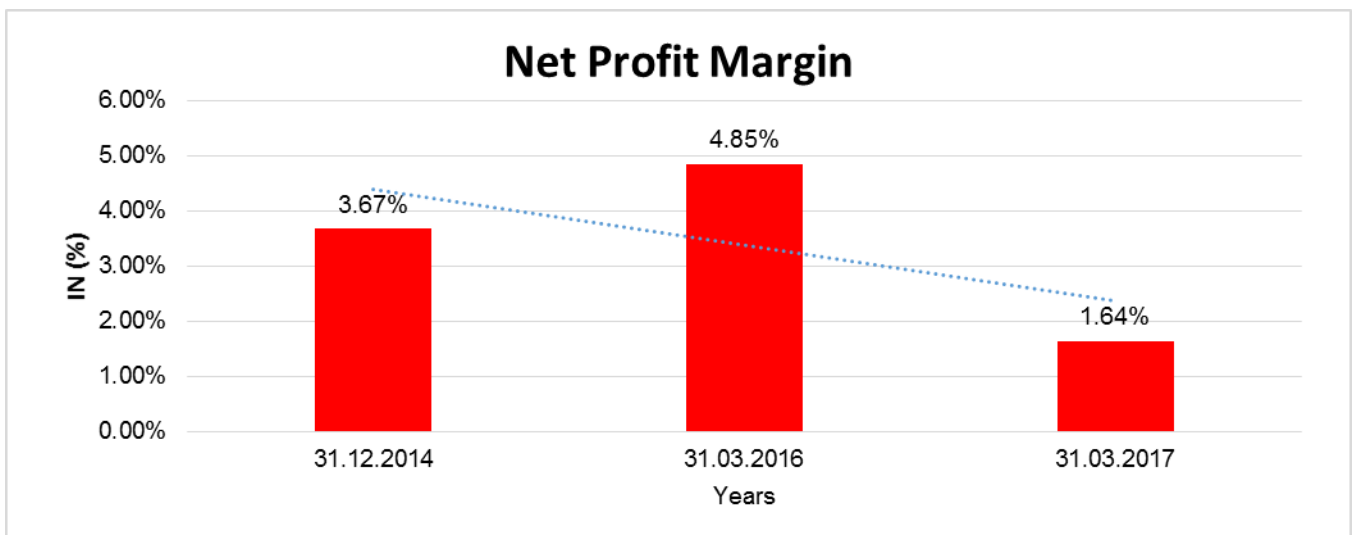
Year on Year Growth	31.12.2014	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	456.227	857.392	662.726
		<b>87.931</b>	<b>(22.704)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.12.2014	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	456.227	857.392	662.726
Profit/ (Loss)	16.751	41.543	10.875
	<b>3.67 %</b>	<b>4.85 %</b>	<b>1.64 %</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	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 financial years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three financial 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	--

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34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Debentures	30.000	30.000
Loans repayable on demand from others	18.571	27.857
<b>Total</b>	<b>48.571</b>	<b>57.857</b>

**INDEX OF CHARGES**

S N o	SRN	Charge Id	Charg e Holde r Name	Date of Creatio n	Date of Modificat ion	Date of Satisfaction	Amount	Address
1	H03377 066	100197 599	IDFC BANK LIMIT ED	19/07/2 018	-	-	80000000.0	Plot No.7B, Door No. 29/47- B,Gandhimandapam Road, KotturpuramChennai TN600085IN
2	H00278 531	100143 265	IDFC BANK LIMIT ED	27/11/2 017	31/07/20 18	-	100000000.0	Plot No. 78, 2nd Floor, Gandhi Mandapam Road,KotturpuramCh ennaiTN600085IN
3	G09720 814	106032 83	ICICI BANK LIMIT ED	11/09/2 015	28/06/20 16	-	50000000.0	LAND MARK RACE COURSEVADADOR AGJ390007IN
4	B66020 082	103965 29	Axis Bank Limite d	20/11/2 012	24/12/20 12	-	10000000.0	Corporate Banking Branch,Karumuthu NilayamNo.192 Anna SalaiChennaiTN6000 02IN

**FIXED ASSETS**

- Land

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- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

**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 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 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	DIV
Report Prepared by :	JYTK

**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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