

MIRA INFORM REPORT

Report No. :	545052
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	PRASAD GWK COOLTECH PRIVATE LIMITED
Registered Office :	Plot No. 14 and 16, Phase I, GIDC Estate, Vatva, Ahmedabad – 382445, Gujarat
Tel. No.:	91-79-25830112
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	13.01.1998
CIN No.: [Company Identification No.]	U29190GJ1998PTC033558
Capital Investment / Paid-up Capital :	INR 4.000 Million
IEC No.: [Import-Export Code No.]	0897009363
PAN No.: [Permanent Account No.]	AABCP4965D
GSTN : [Goods & Service Tax Registration No.]	24AABCP4965D1ZK
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer of Plastic Auxiliary Machinery. [Registered Activity] Manufacture, Trading, Distributor, Dealer of Peripheral Equipment in the plastic processing industry, the chemical industry, Air-conditioning and any other producing process requiring cooling and temperature controls and for any kind of cooling equipment such as chillers, heat exchangers, cooling towers and temperature control units for water, oil steam and air. [As per

	Memorandum of Association]
No. of Employees :	Not Divulged

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1998 and it is having good track.</p> <p>For the financial year 2018, the company has increased its revenue from operations as compared to previous year but maintained decent profitability margin of 7.93%.</p> <p>Rating takes into consideration sound financial profile of the company by healthy networth base along with debt free balance sheet.</p> <p>Further, the company also derives strength from its long standing track record of business operations along with marked position and improvement in revenue profile during the year.</p> <p>Trade relations are reported as fair. Business is active. Payments are seems to be regular.</p> <p>In view of the 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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Risk Category	ECGC Classification
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

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 17.12.2018.

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 BY

Name :	Mr. Bhavesh
Designation :	Accounts Department
Contact No.:	91-79-25830112
Date :	14.12.2018

LOCATIONS

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Registered Office :	Plot No. 14 and 16, Phase I, GIDC Estate, Vatva, Ahmedabad – 382445, Gujarat, India
Tel. No.:	91-79-25830112/ 25890687/ 25834323
Fax No.:	91-79-25830129
E-Mail :	mehul@prasadgroup.com plastics@prasadgroup.com
Website:	http://www.prasadgroup.com
Corporate Office :	Plot No.4/A-4, Phase 1, GIDC Industrial Estate, Vatva, Ahmedabad – 382445, Gujarat, India
Branch Offices:	Located at: <ul style="list-style-type: none"> • Mumbai • New Delhi • Chennai • Kolkatta • Vapi • Chandigarh • Bangalore • Hyderabad • Pune • Indore

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Prakashbhai Hemendrabhai Shah		
Designation :	Director		
Address :	22,Sweet Home Society, Ambawadi, Ahmedabad, 380015, Gujarat, India		
Date of Birth/Age :	13.11.1944		
Date of Appointment :	13.01.1998		
DIN No.:	00170967		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24259GJ1988PTC010755	PRASHANT GAMATEX PVT LTD	26/05/1988	-
U25200GJ2005PTC045830	PRASAD WEMO ROBOT SYSTEMS PRIVATE LIMITED	05/04/2005	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	21/10/2008	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION PRIVATE LIMITED	05/09/2009	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	17/06/2014	-
U29120GJ1987PTC010148	P P I PUMPS PRIVATE LIMITED	18/11/1987	-
U29190GJ1998PTC033558	PRASAD GWK COOLTECH PRIVATE LIMITED	13/01/1998	-

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U29224GJ1986PTC009170	PRASAD MACHINERY PRIVATE LIMITED	19/11/1986	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	17/08/1993	-
U29261GJ2003PTC042539	PRASHANT ASKA TEXMACH PRIVATE LIMITED	25/06/2003	-
Name : Mr. Bhavinbhai Hemendrabhai Shah			
Designation : Director			
Address : Banglow - 36, Sujan Bunglow, Nr. Shreyas School, Ambawadi, Ahmedabad, 380015, Gujarat, India			
Date of Birth/Age : 09.09.1963			
Date of Appointment : 13.01.1998			
DIN No.: 00171205			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24259GJ1988PTC010755	PRASHANT GAMATEX PVT LTD	30/04/1993	-
U25200GJ2005PTC045830	PRASAD WEMO ROBOT SYSTEMS PRIVATE LIMITED	05/04/2005	-
U29100GJ2008PTC055275	PRASAD CRILEC AUTOMATION PRIVATE LIMITED	21/10/2008	-
U29100GJ2009PTC058018	PRASHANT FERBER LOGISTICS AUTOMATION PRIVATE LIMITED	16/01/2014	-
U29100GJ2014PTC079818	PRASAD PNEUCON SOLUTION PRIVATE LIMITED	17/06/2014	-
U29120GJ1987PTC010148	P P I PUMPS PRIVATE LIMITED	18/11/1987	-
U29224GJ1986PTC009170	PRASAD MACHINERY PRIVATE LIMITED	15/11/1989	-
U29259GJ1993PTC020017	PRASHANT TEXMACH PVT LTD	17/08/1993	-
U29261GJ2003PTC042539	PRASHANT ASKA TEXMACH PRIVATE LIMITED	25/06/2003	-
Name : Mr. Reinhard Anton Zeppenfeld			
Designation : Director			
Address : Kierspe, Rilkeweg, 1, Germany			
Date of Appointment : 13.01.1998			
DIN No.: 02963251			
Name : Mr. Patrick Zeppenfeld			
Designation : Director			
Address : Kierspe, Lindenstrabe, 4, Germany			
Date of Appointment : 05.12.2006			
DIN No.: 03024876			
Name : Mr. Amoli Prakashbhai Shah			
Designation : Director			
Address : 116, Manekbaug Society, Near Manekbaug Hall Ambawadi, Ahmedabad-380015, Gujarat, India			
Date of Appointment : 12.03.2018			
DIN No.: 00171468			
Name : Mr. Premal Jayant Patwa			
Designation : Director			
Address : B/4 Diyas Bageshri, 9 Adarsh Society, Near Arihant Jewellers, Navrangpura			

	Ahmedabad 380009, Gujarat, India		
Date of Appointment :	12.03.20158		
DIN No.:	08095189		
CIN/FCRN	Company Name	Begin Date	End Date
U25200GJ2005PTC045830	PRASAD WEMO ROBOT SYSTEMS PRIVATE LIMITED	04/05/2018	-
U33301GJ1997PTC033151	PRASAD KOCH TECHNIK PRIVATE LIMITED	04/05/2018	-

KEY EXECUTIVES

Name :	Mr. Bhavesh
Designation :	Accounts Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

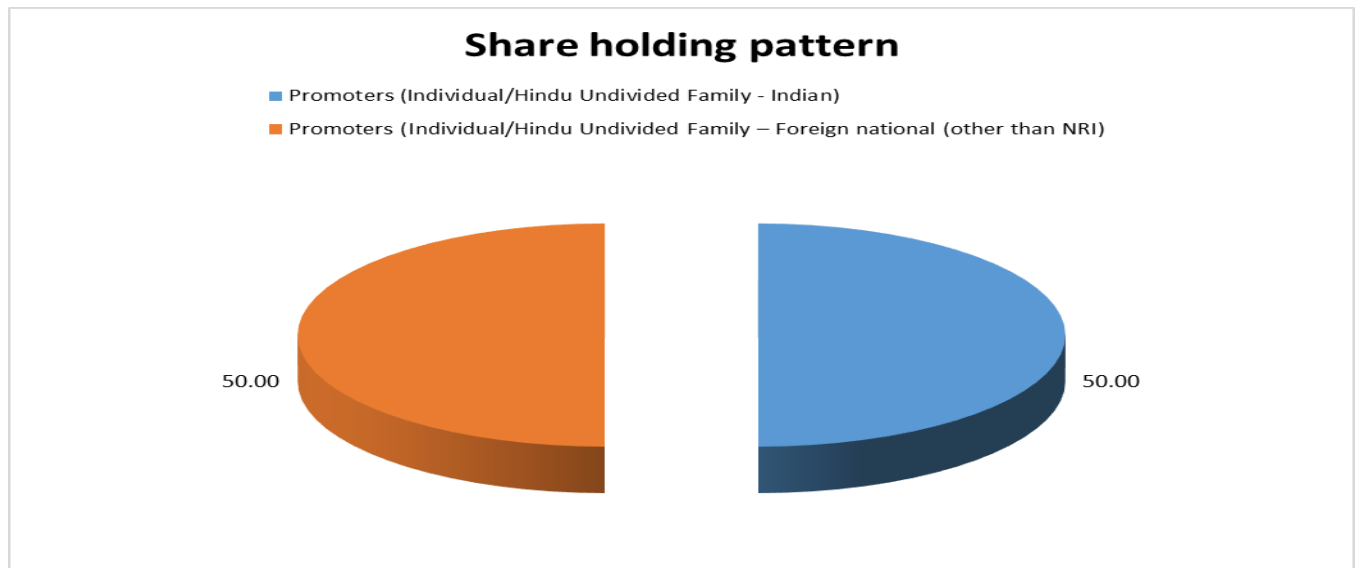
AS ON: 31.03.2018

Names of Shareholders	No. of Shares	% age holding
Prakash H Shah	60000	15.00
Bhavin H Shah	60000	15.00
Reinhard Joseph Zeppenfeild	200000	50.00
Dhruv P Shah	20000	5.00
Surekhben B Shah	20000	5.00
Pritiben Bhavin Shah	20000	5.00
Prasad Machinery Private Limited, India	20000	5.00
Total	400000	100.00

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AS ON: 07.05.2018

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	50.00
Promoters (Individual/Hindu Undivided Family – Foreign national (other than NRI))	50.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of Plastic Auxiliary Machinery. [Registered Activity] Manufacture, Trading, Distributor, Dealer of Peripheral Equipment in the plastic processing industry, the chemical industry, Air-conditioning and any other producing process requiring cooling and temperature controls and for any kind of cooling equipment such as chillers, heat exchangers, cooling towers and temperature control units for water, oil steam and air. [As per Memorandum of Association] 	
Products :	ITC Code No.	Product Descriptions
	84198940	Water/ Air Chillers
	NIC Code No.	Product Descriptions

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	29291	Plastic Auxiliary Machinery
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
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:	HDFC Bank Limited
	Branch:	--
	Person Name (with Designation):	--

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	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--
Facilities :		--

Auditors :	
Name :	H Shah and Associates Chartered Accountants
Address :	51, Madhuban 5th Floor, Near Madalpur Underbridge, Ellisbridge, Ahmedabad – 380006, Gujarat, India
Tel. No.:	91-79-26443145
Email:	hirenshah_ca@yahoo.com
Income-tax PAN of auditor or auditor's firm :	ALRPS8946H
Memberships :	Not Available
Collaborators :	Not Available
Associate Companies :	<ul style="list-style-type: none"> • Prasad Machinery Private Limited [U29224GJ1986PTC009170] • Prasad Koch Technik Private Limited [U33301GJ1997PTC033151] • Prasad Crilec Automation Private Limited [U29100GJ2008PTC055275] • Prasad Wemo Robot Systems Private Limited [U25200GJ2005PTC045830] • Prasad Pneucon Solution Private Limited [U29100GJ2014PTC079818] • Gesellschaftrwarme kaltechnik MBH • P P I Pumps Private Limited [U29120GJ1987PTC010148] • Prashant Texmach Private Limited [U29259GJ1993PTC020017] • Prashant Gamatex Private Limited [U24259GJ1988PTC010755] • Prashant West Point Machinery Private Limited [U29269GJ2005PTC046040] • Prashant Ferber Logistics [U29100GJ2009PTC058018] • Prashant Rostoni Machinery Private Limited [U29262GJ2011PTC065641] • Prashant Bromas Textile Machinery Private Limited [U29269GJ2010PTC059567] • Bharat Beams Private Limited [U29261GJ2011PTC066111] • General Traders • Prashant Anitex

	<ul style="list-style-type: none"> • Prashant engineering co. • PPI systems
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CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	4.000	4.000	4.000
(b) Reserves & Surplus	381.921	325.709	269.947
(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)	385.921	329.709	273.947
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	8.398	7.299	6.455
(d) long-term provisions	0.000	0.000	0.445
Total Non-current Liabilities (3)	8.398	7.299	6.900
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	185.241	124.132	104.001
(c) Other current liabilities	43.404	42.549	35.833
(d) Short-term provisions	17.969	16.123	11.543
Total Current Liabilities (4)	246.614	182.804	151.377
TOTAL	640.933	519.812	432.224
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.287	6.297	8.492
(ii) Intangible Assets	0.149	0.233	0.209
(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	228.892	225.393	193.733
(c) Deferred tax assets (net)	1.671	1.595	0.976
(d) Long-term Loan and Advances	8.862	8.906	4.220
(e) Other Non-current assets	14.606	13.515	12.806
Total Non-Current Assets	259.467	255.939	220.436

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(2) Current assets			
(a) Current investments	16.720	10.350	0.000
(b) Inventories	157.566	100.553	102.186
(c) Trade receivables	98.350	71.859	59.573
(d) Cash and cash equivalents	76.569	62.937	31.450
(e) Short-term loans and advances	31.879	17.840	17.693
(f) Other current assets	0.382	0.334	0.886
Total Current Assets	381.466	263.873	211.788
TOTAL	640.933	519.812	432.224

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	830.717	779.228	675.640
	Other Income	20.093	18.238	13.575
	TOTAL	850.810	797.466	689.215
Less	EXPENSES			
	Cost of Materials Consumed	597.528	507.550	418.575
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(51.546)	4.981	27.209
	Employees benefits expense	144.315	125.069	107.794
	Other expenses	62.414	59.704	49.732
	TOTAL	752.711	697.304	603.310
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	98.099	100.162	85.905
Less	FINANCIAL EXPENSES	0.937	0.811	0.736
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	97.162	99.351	85.169
Less/ Add	DEPRECIATION/ AMORTISATION	2.121	2.834	3.367
	PROFIT BEFORE TAX	95.041	96.517	81.802
Less	TAX	29.201	31.126	27.770
	PROFIT AFTER TAX	65.840	65.391	54.032

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EARNINGS IN FOREIGN CURRENCY				
	Export of goods calculated on FOB basis	55.884	71.036	45.656
IMPORTS				
	Raw material	82.460	72.838	48.668
	Earnings Per Share (INR)	164.60	163.48	135.08

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from/ (used in) operations	50.812	103.877	NA
Net Cash flow from/ (used in) Operating Activities	23.382	71.081	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	43.21	33.66	32.18
Account Receivables Turnover (Income / Sundry Debtors)	8.45	10.84	11.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	113.15	89.27	90.69
Inventory Turnover (Operating Income / Inventories)	0.62	1.00	0.84
Asset Turnover (Operating Income / Net Fixed Assets)	18.05	15.34	9.87

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.38	0.35	0.35

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Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.64	0.55	0.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.02	0.03
Interest Coverage Ratio (PBIT / Financial Charges)	104.69	123.50	116.72

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	7.93	8.39	8.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.27	12.58	12.50
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.06	19.83	19.72

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.55	1.44	1.40
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.91	0.89	0.72
G-Score Ratio Financial (Networth / Total Assets)		0.60	0.63	0.63
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.55	1.44	1.40

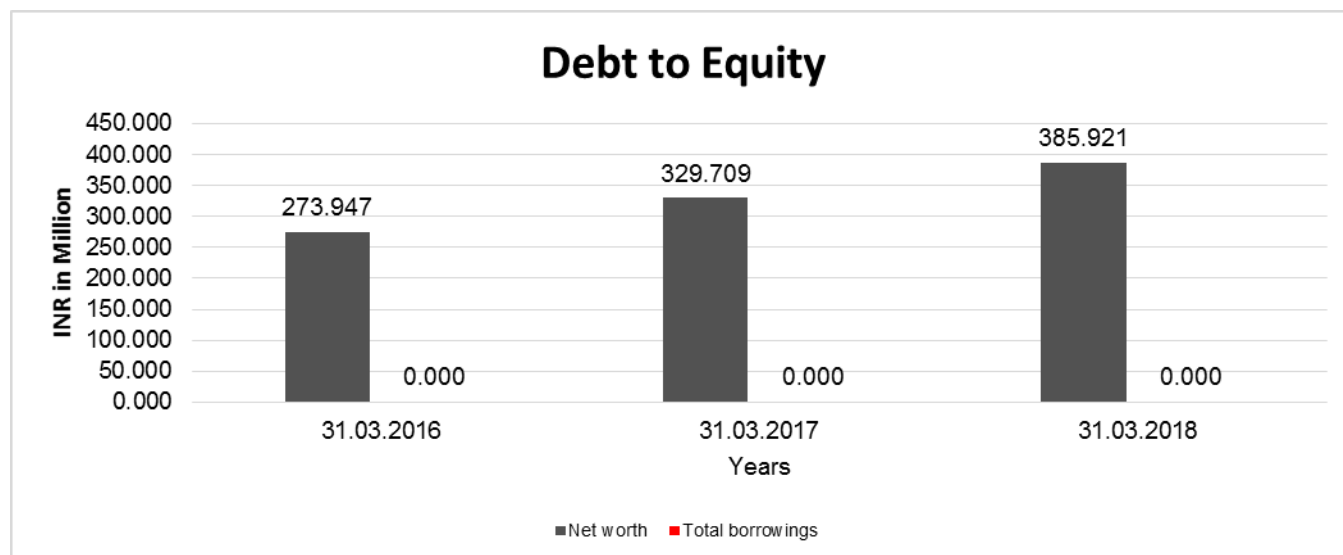
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

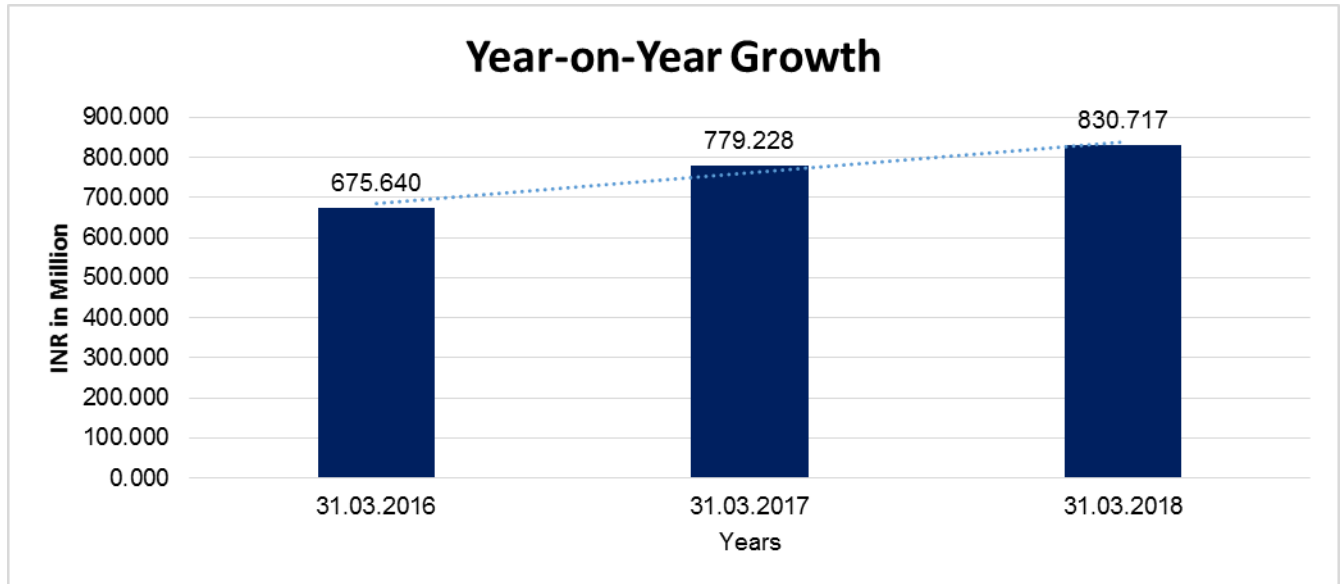
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	4.000	4.000	4.000
Reserves & Surplus	269.947	325.709	381.921
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	273.947	329.709	385.921
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



YEAR-ON-YEAR GROWTH

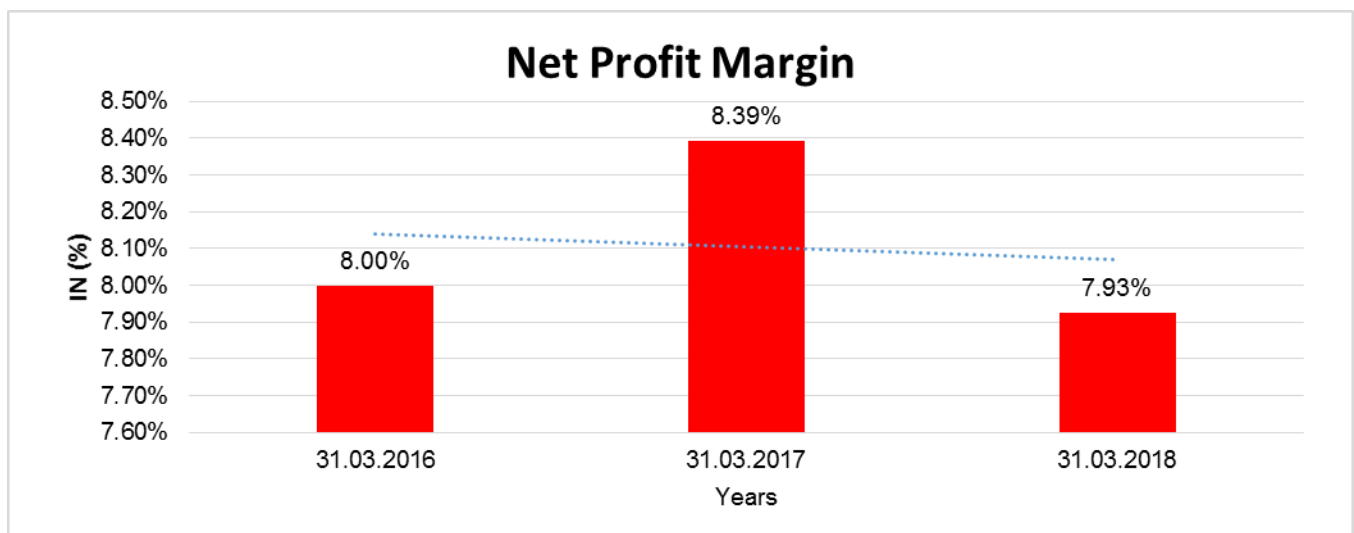
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	675.640	779.228	830.717
		15.332	6.608

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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	675.640	779.228	830.717
Profit	54.032	65.391	65.840
	8.00%	8.39%	7.93%



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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)	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	No
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	G33072331	10500316	HDFC BANK LIMITED	29/05/2014	01/09/2016	-	25000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
2	A00384370	90104922	STATE BANK OF INDIA	05/01/2000	-	31/03/2006	0.0	SATVA INDUSTRIAL ESTATE BRANCHG. I. D. C. VATVEAHMEDABA DGJIN

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The company has performed well and achieved a turnover of 830.717 million (previous year INR 779.228 million). The directors are expecting better results. However the competition from market is still an issue and the only remedy is to become more cost effective and quality conscious.

CONTINGENT LIABILITIES:

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Guarantees	0.291	5.773
Other money for which the company is contingently liable [Service tax]	0.110	0.110
Other money for which the company is contingently liable [Pending forms]	0.975	16.714

FIXED ASSETS:

Tangible Assets

- Plant and Machinery
- Furniture and fixture
- Electric Installation
- Testing Equipment
- Tools
- Office Equipment's
- Computer

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- Water Cooler
- Motor car
- Air Conditioner

Intangible Assets

- Computer Software

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

- 10] **Press Report :**
No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.74
UK Pound	1	INR 90.58
Euro	1	INR 81.46

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	VIK R
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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