

MIRA INFORM REPORT

Report No. :	544141
Report Date :	14.12.2018

IDENTIFICATION DETAILS

Name :	NAWAZ ENTERPRISES
Registered Office :	58/476, Faitima Manzil Sharavasti Line Behind, Fire Brigade Motilal Nagar No-2, Goregaon (West), Mumbai – 400104, Maharashtra
Mobile No.:	91-9820317110 [Mr. Mohammad]
Country :	India
Financials (as on) :	Not Available
Date of Incorporation :	01.09.2018
Capital Investment :	Not Divulged
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.]	BSGPA0205G
GSTN : [Goods & Service Tax Registration No.]	27BSGPA0205G1ZG
Legal Form :	Sole Proprietary Concern
Line of Business :	Hiring of High Definition Cameras and lens Allied Instruments required to Cinema Industry. [Confirmed by Management]
No. of Employees :	01 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :	NB
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Credit Rating	Explanation	Rating Comments
NB	New Business	No recommendation can be done due to business in infancy stage

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Status :	New Business
Payment Behaviour :	Unknown
Litigation :	Clear
Comments :	<p>Nawaz Enterprises is a proprietorship firm established on 1st September 2018. The firm is yet to start its business operations.</p> <p>The firm is engaged in hiring of high definition cameras and lens allied instruments required to cinema industry.</p> <p>Mr. Ganesh (Accounts Manager) has provided all the information about the subject.</p> <p>Rating weakness is partially offset as the subject has received a positive feedback from its bank (Bank of India) who is satisfied with the subject's banking transactions.</p> <p>No payment terms are known.</p> <p>In view of subject's infancy, dealings are recommended to be on secured terms, and a close monitoring of subject's business development is advisable.</p> <p>Note: Site visit was conducted at the address which you have provided and our executive has successfully traced the subject on the branch address.</p> <p>At the premises our executive met Mr. Rahul (Employee) who claimed that the subject exists on the branch address.</p> <p>As per our executive's observation, it is ground+1 storey building and the whole premise belongs to the subject. Location was easy to find. Locality appears to be residential. Area seems to be neutral. 01 employee were sighted in the premises. Name board of the subject was not sighted at the branch address.</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

Risk Category	ECGC Classification
Insignificant	A1

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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 14.12.2018

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 PARTED BY

Name :	Mr. Gangesh
Designation :	Accounts Manager
Contact No.:	91-9004108983/ 7715024023
Date :	13.12.2018

LOCATIONS

Registered Office :	58/476,Faitima Manzil Sharavasti Line Behind, Fire Brigade Motilal Nagar No-2, Goregaon (West), Mumbai – 400104, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9820317110 [Mr. Mohammad] 91-9004108983/ 7715024023 [Mr. Gangesh]
Fax No.:	Not Available
E-Mail :	gkray20@gmail.com
Area :	600 Sq. Ft.
Location :	Rented
Locality :	Commercial
Branch Office :	10/75, Motilal Nagar No.3, M G Road, Goregaon [West], Mumbai-400104, Maharashtra, India
Locality :	Residential [As per site visit]

SOLE PROPRIETOR

Name :	Mrs. Shazina Mohammad Afzal
Designation :	Proprietor
Address :	58/476,Faitima Manzil Sharavasti Line Behind, Fire Brigade Motilal Nagar No-2, Goregaon (West), Mumbai – 400 104, Maharashtra, India
Date of Birth/Age :	19.10.1983
Qualification :	Under Graduate
Experience :	5 Years
PAN No.:	BSGPA0205G
Aadhaar No.:	8627 5768 1144

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KEY EXECUTIVES

Name :	Mr. Gangesh
Designation :	Accounts Manager

BUSINESS DETAILS

Line of Business :	Hiring of High Definition Cameras and lens Allied Instruments required to Cinema Industry. [Confirmed by Management]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Not Available
Purchasing :	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 :	01 [Approximately]																																		
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td colspan="2">Bank of India</td> </tr> <tr> <td>Branch:</td> <td colspan="2">Vileparle, Mumbai, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td colspan="2">--</td> </tr> <tr> <td>Contact Number:</td> <td colspan="2">--</td> </tr> <tr> <td>Name of Account Holder:</td> <td colspan="2">NAWAZ ENTERPRISES</td> </tr> <tr> <td>Account Number:</td> <td colspan="2">005820110001052</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td colspan="2">September, 2018</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td colspan="2">--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td colspan="2">Current account</td> </tr> <tr> <td>Account Operation:</td> <td colspan="2">--</td> </tr> <tr> <td>Remarks:</td> <td colspan="2">--</td> </tr> </table>		Bank Name:	Bank of India		Branch:	Vileparle, Mumbai, Maharashtra, India		Person Name (with Designation):	--		Contact Number:	--		Name of Account Holder:	NAWAZ ENTERPRISES		Account Number:	005820110001052		Account Since (Date/ Year of A/c Opening):	September, 2018		Average Balance Maintained (Optional):	--		Credit Facilities Enjoyed (CC/OD/Term Loan):	Current account		Account Operation:	--		Remarks:	--	
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Remarks:	--																																		

Auditors :	Not Available
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL ANALYSIS
[all figures are in INR Million]

NEW BUSINESS

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes

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2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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	Yes
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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--
23	Financials, if provided	No
24	Capital in the business	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last three years	No
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	No
30	Major shareholders, if available	No
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

OBSERVATION POINTS

Name of Company :	NAWAZ ENTERPRISES
Address :	10/75, Motilal Nagar No.3, M G Road, Goregaon [West], Mumbai-400104, Maharashtra, India
Person to whom we met:	Mr. Rahul [Employee]
Name Board :	Not Sighted
Location:	Easy
Total Floors of the Building :	Ground + 1 Floor
Subject situated on:	Whole premises belongs to the subject
Locality:	Residential
Area :	Neutral
No. of employees seen at premises:	01 [Approximately]
Proof of visit:	Photos

COMPUTATION OF DSCR

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
Net Profit after Tax	0.229	0.408	0.959	1.331	1.462
Interest	0.181	0.451	0.400	0.343	0.281
Depreciation	0.225	0.866	0.736	0.626	0.532
Net Profit (Before Tax) before Interest & Depreciation	0.635	1.725	2.095	2.300	2.275

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Repayment Obligation					
Loan	0.000	0.461	0.512	0.569	0.631
Interest	0.181	0.451	0.400	0.343	0.281
Total	0.181	0.912	0.912	0.912	0.912
DSCR	3.51	1.89	2.30	2.52	2.49

ASSESSMENT OF WORKING CAPITAL REQUIREMENTS

OPERATING STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
Gross Income					
i) Hire /Rent charges etc.	0.700	2.100	2.500	2.800	3.000
ii) other reimbursement	0.000	0.000	0.000	0.000	0.000
TOTAL	0.700	2.100	2.500	2.800	3.000
Less : Excise/service tax	0.000	0.000	0.000	0.000	0.000
Net Sales(item 1 minus item 2) (See Note xix)	0.700	2.100	2.500	2.800	3.000
% age rise in net sales as compared to prev. year	0.000	20.000	1.905	1.200	0.714
Cost of Sales:					
i) Raw-materials(including stores and other items used in the process of manufacture)					

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(a) imported	0.000	0.000	0.000	0.000	0.000
(b) Technical Services	0.000	0.000	0.000	0.000	0.000
ii) Other spares					
(a) imported	0.000	0.000	0.000	0.000	0.000
(b) indigenous	0.000	0.000	0.000	0.000	0.000
iii) Power and fuel	0.000	0.000	0.000	0.000	0.000
iv) Manpower cost	0.000	0.000	0.000	0.000	0.000
v) Other operating cost	0.065	0.175	0.205	0.300	0.325
vi) Depreciation	0.225	0.866	0.736	0.626	0.532
vii) Sub-total(item i to vi)	0.290	1.041	0.941	0.926	0.857
ix) Add: Opening stocks in process	0.000	0.000	0.000	0.000	0.000
Sub-Total	0.290	1.041	0.941	0.926	0.0857
x) Deduct: Closing stocks in process	0.000	0.000	0.000	0.000	0.000
xi) Sub-Total	0.290	1.041	0.941	0.926	0.857
xii) Add: Opening stocks of finished goods	0.000	0.000	0.000	0.000	0.000
Sub-Total	0.290	1.041	0.941	0.926	0.857
xiii) Deduct: Closing stocks of finished goods	0.000	0.000	0.000	0.000	0.000
xiv) Sub-Total(Total cost of sales)	0.290	1.041	0.941	0.926	0.857
Selling, general and administrative expenses	0.000	0.000	0.000	0.000	0.000
SUB-TOTAL	0.290	1.041	0.941	0.926	0.857

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Operating Profit Before Interest (3-7)	0.410	1.059	1.559	1.874	2.143
Interest	0.181	0.451	0.400	0.343	0.281
Interest (8-9)	0.229	0.608	1.159	1.531	1.862
Other income/expenses	0.000	0.000	0.000	0.000	0.000
Sub-Total (+/-)	0.000	0.000	0.000	0.000	0.000
Profit before tax/(Loss) [10+11(iii)]	0.229	0.608	1.159	1.531	1.862
Provision for taxes	0.000	0.200	0.200	0.200	0.400
Net Profit/loss (12-13)	0.229	0.408	0.959	1.331	1.462
(a) Withdrawals	0.000	0.000	0.000	0.400	0.400
Retained Profit(14-15)	0.229	0.408	0.959	0.931	1.062
Retained Profit/Net Profit	10.000	10.000	10.000	6.995	7.264
%age					
RMC	0.00	0.00	0.00	0.00	0.00
RMC	0.00	0.00	0.00	0.00	0.00
Power	--	--	--	--	--
Labour	--	--	--	--	--
Mfg	0.09	0.08	0.08	0.11	0.11
S&G	--	--	--	--	--
EBITDA	6.35	19.25	22.95	25.00	26.75
	90.71	91.67	91.80	89.29	89.17

ANALYSIS OF BALANCE SHEET

(INR IN MILLION)

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PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
Short term borrowings from banks(including bills purchased and discounted and the excess borrowings placed on repayment basis)					
(i) From applicant bank	0.000	0.000	0.000	0.000	0.000
(ii) From other banks	0.000	0.000	0.000	0.000	0.000
(iii)(of which BP & BD)	0.000	0.000	0.000	0.000	0.000
Sub-Total (A)	0.000	0.000	0.000	0.000	0.000
Short-term borrowings from others	0.000	0.000	0.000	0.000	0.000
Sundry Creditors(Trade)	0.125	0.000	0.000	0.000	0.000
Advance/progress payments From customers/deposits from dealers	0.000	0.000	0.000	0.000	0.000
Provision for taxation	0.000	0.200	0.200	0.200	0.400
Dividend & Corp. Div. Tax payable	0.000	0.000	0.000	0.000	0.000
Other statutory liabilities (due within one year)	0.000	0.000	0.000	0.000	0.000
Instalments of term loans/deferred payments debentures/redeemable preference shares due within one year)	0.000	0.461	0.512	0.569	0.631
Other current liabilities and provisions(due within one year) (major					

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items to be specified individually					
Expenses	0.000	0.000	0.000	0.000	0.000
Sub-Total (B)	0.125	0.661	0.712	0.769	1.031
Total Current liabilities	0.125	0.661	0.712	0.769	1.031
TERM LIABILITIES					
Debentures (not maturing within one year)	0.000	0.000	0.000	0.000	0.000
Redeemable pref. shares	0.000	0.000	0.000	0.000	0.000
(not maturing within one year, but of maturity not exceeding 12 years)					
Term loans (exclusive of instalments payable within one year)	4.500	4.039	3.527	2.958	2.327
Term Deposits (repayable after one year)	0.000	0.000	0.000	0.000	0.000
Other term liabilities etc. DEF TAX	0.000	0.000	0.000	0.000	0.000
Total Term Liabilities	4.500	4.039	3.527	2.958	2.327
Total outside Liabilities	4.625	4.700	4.239	3.727	3.358
NET WORTH					
Share Capital	1.500	1.500	1.500	1.500	1.500
General Reserve	0.000	0.000	0.000	0.000	0.000
Unsecured loans from Relatives etc.	0.000	0.000	0.000	0.000	0.000
Other reserves (excluding provisions)	0.000	0.000	0.000	0.000	0.000
Surplus(+) or deficit(-)in Profit & Loss Account	0.229	0.637	1.595	2.527	3.589

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Others (specify)	0.000	0.000	0.000	0.000	0.000
NET WORTH	1.729	2.137	3.095	4.027	5.089
TOTAL LIABILITIES	6.354	6.837	7.334	7.753	8.447
CURRENT ASSETS					
Cash and Bank balance	0.100	0.628	0.862	0.807	0.840
Investments (other than long term investments)					
(i) ICD/FD	0.000	0.000	0.000	0.000	0.000
(ii) Term deposits ag. FD	0.000	0.000	0.000	0.000	0.000
(i) Receivables other than deferred and export receivables (including bills purchased and discounted by bankers)	0.479	0.800	1.000	1.200	1.300
(ii) Export receivables (including bills purchased and discounted by bankers)	0.000	0.000	0.000	0.000	0.000
Instalments of deferred receivables (due within one year)	0.000	0.000	0.000	0.000	0.000
Inventory :					
(i) Raw materials	--	--	--	--	--
(including stores & other items used in process of manufac)					
(a) Imported	0.000	0.000	0.000	0.000	0.000
(b) Indigenous (including packing material Packing material)	0.000	0.000	0.000	0.000	0.000
(ii) Stocks-in-process	0.000	0.000	0.000	0.000	0.000
(iii) Finished goods	0.000	0.000	0.000	0.000	0.000

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(iv) Other consumables					
a) Imported	--	--	--	--	--
b) Indigenous	0.000	0.000	0.000	0.000	0.000
Advances to suppliers	0.000	0.000	0.900	1.000	1.392
Advance payment of taxes	0.000	0.200	0.200	0.200	0.400
Other current assets	0.000	0.300	0.200	1.000	1.500
DEPOSIT					
TOTAL CURRENT ASSETS	0.579	1.928	3.162	4.207	5.432
FIXED ASSETS					
Gross block (land and building, machinery, constr. in progress etc.) construction-in-progress, etc)	6.000	6.000	6.000	6.000	6.000
Depreciation to Date	0.225	1.091	1.828	2.453	2.985
Net block (item 35-36)	5.775	4.909	4.172	3.547	3.015
OTHER NON-CURRENT ASSETS					
Investments/Book debts/advances / deposits which are not current assets					
(i) (a) Investments in subsidiary companies /affiliates	0.000	0.000	0.000	0.000	0.000
(b) Other Deposits	0.000	0.000	0.000	0.000	0.000
(c) Others	0.000	0.000	0.000	0.000	0.000
(ii) Advances to suppliers of capital goods/ spares and contractors for capital expenditure	0.000	0.000	0.000	0.000	0.000

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(iii)Upgradation Reserves (other than those maturing within one year) year)	0.000	0.000	0.000	0.000	0.000
Non-consumable stores and spares	--	--	--	--	--
Other miscellaneous assets including dues from directors from directors	0.000	0.000	0.000	0.000	0.000
TOTAL OTHER NON-CUR ASSETS	0.000	0.000	0.000	0.000	0.000
Intangible Assets (Patents. Goodwill, Preliminary& formation expenses, bad & doubtful debts not provided for, etc.)	0.000	0.000	0.000	0.000	0.000
TOTAL ASSETS	6.354	6.837	7.334	7.754	8.447
TANGIBLE NETWORTH	1.729	2.137	3.095	4.027	5.089
NET WORKING CAPITAL	0.454	1.267	2.450	3.438	4.401
Current Ratio	4.63	2.92	4.44	5.47	5.27
Total Outside Liabilities/ Tangible Net Worth	2.67	2.20	1.37	0.93	0.66
Total Term Liabilities/ Tangible Net Worth	2.60	1.89	1.14	0.73	0.46
Net Sales / Total Tangible Assets	0.11	0.31	0.34	0.36	0.36
Return on Assets (PBT/Total Tangible Assets)	0.004	0.009	0.016	0.020	0.022
Operating Costs/Sales	0.009	0.008	0.008	0.011	0.011
Bank Finance /Current Assets	0.000	0.000	0.000	0.000	0.000
Inventory & Receivables /	0.068	0.038	0.040	0.043	0.043

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Sales					
IRR	0.229	0.608	1.159	1.531	1.862
WORKING					
TOTAL LIABILITIES	6.354	6.837	7.334	7.753	8.447
TOTAL ASSETS	6.354	6.837	7.334	7.754	8.447
DIFFERENCE	0.000	0.000	0.000	0.000	0.000

FUNDS FLOW STATEMENT

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
SOURCES					
Profit before tax(item 10 part A of Form II)	0.229	0.608	1.159	1.531	1.862
Add : Depreciation	--	0.866	0.736	0.626	0.532
(item 4 (vii) of part of Form II) Gross funds generated	0.454	1.474	1.895	2.157	2.394
Less : taxes paid/payable (relating to the year)	0.000	0.200	0.200	0.200	0.400
Less : Withdrawals (relating to the year)	0.000	0.000	0.000	0.400	0.400
A. Sub-Total - Net funds generated	0.454	1.274	1.695	1.557	1.594
Increase in capital	1.500	0.000	0.000	0.000	0.000
Increase in Quasi capital	0.400	0.000	0.000	0.000	0.000
Decrease in Fixed Assets	0.000	0.000	0.000	0.000	0.000

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Decrease in Intangible Assets	0.000	0.000	0.000	0.000	0.000
Increase in term loans/Debentures	4.500	0.000	0.000	0.000	0.000
Increase in Public Deposits/Deferred Tax	0.000	0.000	0.000	0.000	0.000
B. Sub-Total	6.400	0.000	0.000	0.000	0.000
Increase in short term bank borrowings(including bills purchased and discounted by bankers)	0.000	0.000	0.000	0.000	0.000
Increase in current liabilities cap.crs.	0.125	0.075	0.000	0.000	0.200
Increase in other current liabilities	0.000	0.000	0.000	0.000	000
Decrease in Inventory	0.000	0.000	0.000	0.000	000
Decrease in receivables (including bills purchased and discounted by bankers)	0.000	0.000	0.000	0.000	000
Decrease in other current assets	0.000	0.000	0.000	0.000	000
(including cash and bank balances)					
Decrease in other non-Current Assets	0.000	0.000	0.000	0.000	000
C. Sub-Total	0.125	0.075	0.000	0.000	0.200
Total funds available	6.979	1.349	1.695	1.557	1.794
USES					
Increase in fixed assets	6.000	0.000	0.000	0.000	0.000
Decrease in term loan/Debentures	0.149	0.000	0.461	0.511	0.569
Decrease in public deposits	0.000	0.000	0.000	0.000	0.000

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Increase in Intangible Assets etc. (share issue expenses)	0.000	0.000	0.000	0.000	000
Increase in other non-current assets	0.000	0.000	0.000	0.000	000
D. Sub-Total	6.149	0.000	0.461	0.511	0.569
Decrease in short term bank borrowings(including bills purchased and discounted by bankers)	0.000	0.000	0.000	0.000	000
Decrease in current liabilities	0.000	0.000	0.000	0.000	000
Decrease in other Current Liabilities	0.000	0.000	0.000	0.000	000
Increase in Inventory	0.000	0.000	0.000	0.000	000
Increase in receivables (including bills purchased and discounted by bankers)	0.479	0.321	0.200	0.200	0.100
Increase in other current assets (including cash and bank balances)	0.100	1.028	1.034	0.846	1.125
E. Sub-Total	0.579	1.349	1.234	1.046	1.225
SUMMARY					
Long term sources (A + B)	6.854	1.274	1.695	1.557	1.594
Long term uses (D)	6.149	0.000	0.461	0.511	0.569
Surplus[+]/Short fall(-)	0.705	1.274	1.234	1.046	1.025
Short term sources (C)	0.574	0.075	000	000	0.200
Less short term uses (E)	0.579	1.349	1.234	1.046	1225
Surplus [+] / Short fall [-]	(0.005)	(1.274)	(1.234)	(1.046)	(1.025)
	0.700	0.000	0.000	0.000	0.000

**COMPARATIVE STATEMENT OF CURRENT ASSETS
AND CURRENT LIABILITIES**

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
CURRENT ASSETS					
Raw materials (including stores & other items used in the process of manufacture)					
(a) Imported	0.000	0.000	0.000	0.000	0.000
(months' consumption)	0.00	0.00	0.00	0.00	0.00
(b) Indigenous	0.000	0.000	0.000	0.000	0.000
(months' consumption)	12000.00	12000.00	12000.00	12000.00	12000.00
Other consumable spares excluding those included under item (i)	0.000	0.000	0.000	0.000	0.000
(% of total inventory and months' consumption) (See Note iv and vii)	0.00%	0.00%	0.00%	0.00%	0.00%
Stocks-in-process	0.000	0.000	0.000	0.000	0.000
(months' cost of production) (See Note iv and v)	0.00	0.00	0.00	0.00	0.00
Finished Goods	0.000	0.000	0.000	0.000	0.000
(months' cost of sales)	0.00	0.00	0.00	0.00	0.00
Receivables other than export and deferred receivables (including bills)	0.479	0.800	1.000	1.200	1.300

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purchased and discounted by bankers)					
(months' domestic sales excluding deferred payment sales)	8.21	4.57	4.80	5.14	5.20
Export receivables (including bills purchased and discounted by bankers)	0.000	0.000	0.000	0.000	0.000
(months' export sales)	0.00	0.00	0.00	0.00	0.00
Advances to suppliers of raw materials etc.	0.000	0.000	9.00	10.00	13.92
Other current assets including cash and bank balances and deferred receivables due within year (major items to be specified individually)	0.100	0.828	1.062	1.007	1.240
Total Current Assets	0.579	1.628	2.962	3.207	3.932
(to agree with item 34 in Form IIIA)					
LIABILITIES					
CURRENT LIABILITIES					
Creditors for purchases of raw materials & stores and consumable spares	0.125	0.000	0.000	0.000	0.000
(months' purchases specified individually)	750000000.00	0.00	0.00	0.00	0.00
Advances from customers	0.000	0.000	0.000	0.000	0.000
Accrued expenses	0.000	0.000	0.000	0.000	0.000
Statutory Liabilities	0.000	0.000	0.000	0.000	0.000
Other current liabilities (major items to be specified individually)	0.000	0.200	0.200	0.200	0.400
Sub-Total (to agree with sub-total(B)in form IIIA)	0.125	0.200	0.200	0.200	0.400
Working capital gap	0.454	1.428	2.762	3.007	3.532

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(I minus II)					
Actual/projected bank borrowings for working capital including bills purchased and discounted and excess borrowings placed on repayment basis(to agree with sub-total (A) in form IIIA)	0.000	0.000	0.000	0.000	0.000
Total current liabilities(II + IV)(to agree with item 13 in Form IIIA)	0.125	0.200	0.200	0.200	0.400
Net working capital (I minus V)(to agree with item 49 in Form IIIA)	0.454	1.428	2.762	3.007	3.532
Sub-Total (to agree with sub-total(B)in form IIIA)	0.125	0.200	0.200	0.200	0.400

**COMPUTATION OF MAXIMUM PERMISSIBLE BANK FINANCE FOR
WORKING CAPITAL**

(INR IN MILLION)

PARTICULARS	OPERATING YEARS				
	2018-19 [Estimated]	2019-20 [Projected]	2020-21 [Projected]	2021-22 [Projected]	2022-23 [Projected]
Working Capital Gap	0.454	1.428	2.762	3.007	3.532
Minimum stipulated net working capital (25% of item 1)	0.114	0.357	0.691	0.752	0.883
Actual/projected net working capital (item VI of Part B)	0.454	1.428	2.762	3.007	3.532
Item 1 minus item 2 in net working capital)to	0.341	1.071	2.072	2.255	2.649
Item 1 minus item 3 capital term loan (item 2	0.000	0.000	0.000	0.000	0.000

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Maximum permissible bank finance (item 4 or item 5 whichever is lower)	0.000	0.000	0.000	0.000	0.000
Excess borrowings(representing shortfall in net working capital) to be converted into working 'capital term loan(item 2 minus item 3)	0.000	0.000	0.000	0.000	0.000
current assets i.e. item 2nd method of lending	--	--	--	--	--
Working capital gap(Item III of Part B)	0.454	1.428	2.762	3.007	3.532
Minimum stipulated working capital (25% of total current assets i.e. item I of Part(Excl. Export Receivables)	0.145	0.482	0.791	1.052	1.358
Actual/projected net working capital (item VI of Part B)	0.454	1.428	2.762	3.007	3.532
Item 8 minus Item 9	0.309	0.946	1.972	1.955	2.174
Item 8 minus Item 10	0.000	0.000	0.000	0.000	0.000
Maximum permissible bank finance (item 11 or item12 whichever is lower)	0.000	0.000	0.000	0.000	0.000
Excess borrowings(representing shortfall in net working capital) (item 9 minus item 10)	0.000	0.000	0.000	0.000	0.000

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 71.54
UK Pound	1	INR 90.31
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	NYT
Report Prepared by :	RUP

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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	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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