

## MIRA INFORM REPORT

Report No. :	545186
Report Date :	19.12.2018

### IDENTIFICATION DETAILS

Name :	NOORVEER CREATIONS PRIVATE LIMITED
Registered Office :	70, Udai Park, New Delhi - 110049
Tel. No.:	91-124-4495200
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.06.2005
Capital Investment / Paid-up Capital :	INR 13.252 Million
CIN No.: [Company Identification No.]	U18101DL2005PTC137637
PAN No.: [Permanent Account No.]	AACCN2877K
GSTN : [Goods & Service Tax Registration No.]	06AACCN2877K1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Manufacturing and Exporting of Readymade Garments. [Registered activity and also confirmed by management]
No. of Employees :	525 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
<b>Maximum Credit Limit :</b>	USD 138000	
<b>Status :</b>	Moderate	
<b>Payment Behaviour :</b>	Slow but correct	
<b>Litigation :</b>	Clear	
<b>Comments :</b>	<p>Subject was incorporated in the year 2005. It is a manufacturer of garments.</p> <p>As per the financial of 2017, the company has reported a decline in its revenue as compared to the previous year and has reported a low net profit margin of 0.26%.</p> <p>The company possesses moderate financial position marked by low reserve base as compared to its capital.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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
Very High Risk	D

**EXTERNAL AGENCY RATING**

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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 19.12.2018

**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 (GENERAL DETAILS)**

<b>Name :</b>	Mr. Govind Chawla
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-124-4495200
<b>Date :</b>	18.12.2018

**LOCATIONS**

<b>Registered Office :</b>	70, Udai Park, New Delhi – 110049, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:malikharish@hotmail.com">malikharish@hotmail.com</a> <a href="mailto:Govind@noorveer.com">Govind@noorveer.com</a>
<b>Area :</b>	Owned
<b>Location :</b>	Commercial
<b>Head Office :</b>	Plot No. 191-C, Sector -4, Manesar, Gurugram – 122050, Haryana, India
<b>Tel. No.:</b>	91-124-4495200

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mrs. Minipreet Kaur		
<b>Designation :</b>	Director		
<b>Address :</b>	B-46, South City 1, Industrial Estate, Gurugram – 122007, Haryana, India		
<b>Date of Appointment :</b>	15.06.2005		
<b>DIN No.:</b>	00186184		
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1999PTC101426	ACHIEVER CREATIONS PRIVATE LIMITED	05/03/2007	-
U32200DL2008PTC182599	NOORIE ENTERTAINMENT PRIVATE LIMITED	28/08/2008	-
U17210DL2008PTC182291	HARNOOR CREATIONS PRIVATE LIMITED	21/08/2008	-
U51494DL2008PTC183283	B. M. CREATIONS PRIVATE LIMITED	16/09/2008	-
<b>Name :</b>	Mr. Baljeet Singh		
<b>Designation :</b>	Director		
<b>Address :</b>	B-46, South City 1, Industrial Estate, Gurugram – 122007, Haryana, India		
<b>Date of Appointment :</b>	15.06.2005		
<b>DIN No.:</b>	00203671		
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1993PTC056406	RAJMAN OVERSEAS PRIVATE LIMITED	10/12/1993	-
U74899DL1999PTC101426	ACHIEVER CREATIONS PRIVATE LIMITED	06/09/1999	-
U51311DL2003PTC122744	R AND R IMPEX PRIVATE LIMITED.	01/01/2004	-
U51311DL2004PTC123803	MAC WEAVES PRIVATE LIMITED	30/09/2016	-
U51909DL2005PTC133930	AASTHA EXPORTS PRIVATE LIMITED	29/05/2007	-
U32200DL2008PTC182599	NOORIE ENTERTAINMENT PRIVATE LIMITED	28/08/2008	-
U17210DL2008PTC182291	HARNOOR CREATIONS PRIVATE LIMITED	21/08/2008	-

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U51494DL2008PTC183283	B. M. CREATIONS PRIVATE LIMITED	16/09/2008	-
U70109DL2013PTC253029	SDK GOLDEN PROMOTERS PRIVATE LIMITED	29/05/2013	-
U15131DL2016PTC309053	NYS CUISINEART PRIVATE LIMITED	09/12/2016	-

**KEY EXECUTIVES**

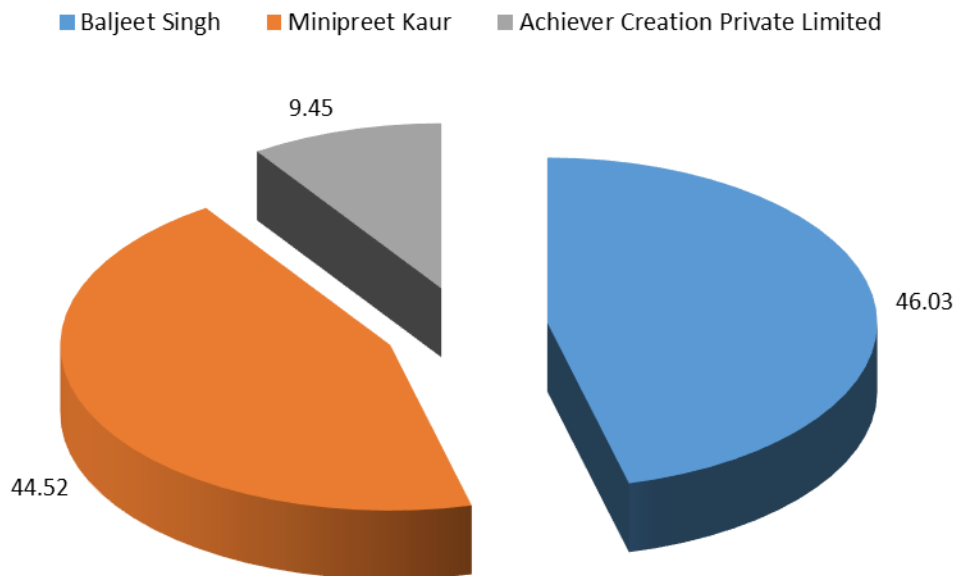
<b>Name :</b>	Mr. Govind Chawla
<b>Designation :</b>	Accounts Manager

**MAJOR SHAREHOLDERS**

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age
Baljeet Singh	610000	46.03
Minipreet Kaur	590000	44.52
Achiever Creation Private Limited	125250	9.45
<b>Total</b>	<b>1325250</b>	<b>100.00</b>

**Share holding pattern**



AS ON 28.04.2017

**List of Allottees**

Name of Allottees	No. of Shares
Achiever creations private limited	173000
Minipreet kaur	2000
<b>Total</b>	<b>175000</b>

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

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	90.55
Public/Other than promoters [Body corporate]	9.45
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Manufacturing and Exporting of Readymade Garments. [Registered activity and also confirmed by management]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Readymade garments	62114210
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	United States of America
<b>Imports :</b>		
	<b>Products :</b>	Raw material
	<b>Countries :</b>	China
<b>Terms :</b>		
	<b>Selling :</b>	Cash and Advance Payment
	<b>Purchasing :</b>	Cash and Advance Payment

**PRODUCTION STATUS – (NOT AVAILABLE)**

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**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>	, End Users,		
	<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>	525 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	Indusind Bank Limited	
	<b>Branch :</b>	2401 Gen Thimmayya Road Cantonment Pune -411001, Maharashtra, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>SHORT TERM BORROWINGS</b>		
	<b>Loans repayable on demands – from banks</b>		
	HDFC bank	0.000	0.215
	<b>Loans repayable on demands – from</b>		

	<b>Others</b>		
	Term loan	2.934	0.000
	Packing credit loan	24.000	24.706
	<b>Total</b>	<b>26.934</b>	<b>24.921</b>

<b>Auditors :</b>	
<b>Name :</b>	Gulati and Malik Chartered Accountants
<b>Address :</b>	4598/12B, Daryaganj, New Delhi – 110002, India
<b>PAN No.:</b>	ABJFS7759Q
<b>Memberships no :</b>	080106
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises over which key management personnel's can exercise significance influence :</b>	<ul style="list-style-type: none"> <li>• R &amp; R Impex Private Limited</li> <li>• Achiever Creation Private Limited</li> <li>• Mac Export</li> <li>• Vintage Apparels Private Limited</li> <li>• Vintage Collection</li> <li>• BM Creation Private Limited</li> <li>• Sumit Gigabytes Private Limited</li> <li>• Digital Fab Creation LLP</li> <li>• Ecologic Building Systems Private Limited</li> <li>• Achiever Apparels Private Limited</li> <li>• House Of Creation</li> </ul>

**CAPITAL STRUCTURE**

**After 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
1500250	Equity Shares	INR 10/- each	INR 15.003 Million

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
1325250	Equity Shares	INR 10/- each	INR 13.252 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	13.252	13.252	13.252
(b) Reserves & Surplus	12.749	12.007	8.686
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	22.500	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>48.501</b>	<b>25.259</b>	<b>21.938</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.091
(b) Deferred tax liabilities (Net)	0.000	0.106	0.538
(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>0.000</b>	<b>0.106</b>	<b>0.629</b>
(4) Current Liabilities			
(a) Short term borrowings	43.407	38.682	43.297
(b) Trade payables	94.294	108.555	76.636
(c) Other current liabilities	13.389	8.107	13.837
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>151.090</b>	<b>155.344</b>	<b>133.770</b>
<b>TOTAL</b>	<b>199.591</b>	<b>180.709</b>	<b>156.337</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	62.351	64.991	61.369
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	2.772	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.297	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>65.420</b>	<b>64.991</b>	<b>61.369</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	47.191	30.811	23.661
(c) Trade receivables	55.329	56.202	49.342
(d) Cash and cash equivalents	8.581	6.232	6.658
(e) Short-term loans and advances	23.070	22.473	15.307
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>134.171</b>	<b>115.718</b>	<b>94.968</b>
<b>TOTAL</b>	<b>199.591</b>	<b>180.709</b>	<b>156.337</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	282.523	321.528	279.121
	Other Income	0.151	0.140	0.095
	<b>TOTAL</b>	<b>282.674</b>	<b>321.668</b>	<b>279.216</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	197.571	235.497	201.174
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(10.833)	(2.809)	19.526)
	Employees benefits expense	62.076	56.953	32.900
	Other expenses	25.469	20.109	13.427
	<b>TOTAL</b>	<b>274.283</b>	<b>309.750</b>	<b>267.027</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.391</b>	<b>11.918</b>	<b>12.189</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>1.454</b>	<b>1.625</b>	<b>2.315</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.937</b>	<b>10.293</b>	<b>9.874</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>6.415</b>	<b>6.700</b>	<b>7.634</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.522</b>	<b>3.593</b>	<b>2.240</b>

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Less	TAX	(0.220)	0.273	(0.155)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.742</b>	<b>3.320</b>	<b>2.395</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.56</b>	<b>2.51</b>	<b>1.81</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(16.843)	16.829	NA
Net cash flow from (used in) operations	(16.844)	16.808	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	71.48	63.80	64.52
Account Receivables Turnover (Income / Sundry Debtors)	5.11	5.72	5.66
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	174.20	168.25	139.04
Inventory Turnover (Operating Income / Inventories)	0.18	0.39	0.52
Asset Turnover (Operating Income / Net Fixed Assets)	0.13	0.18	0.20

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.86	0.86
Debt Equity Ratio (Total Liability / Networth)	0.89	1.53	1.98
Current Liabilities to Networth	3.12	6.15	6.10

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.34	2.57	2.80
Interest Coverage Ratio (PBIT / Financial Charges)	5.77	7.33	5.27

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.26	1.03	0.86
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.37	1.84	1.53
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.53	13.14	10.92

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.89	0.74	0.71
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.58	0.55	0.53
G-Score Ratio Financial (Networth / Total Assets)		0.24	0.14	0.14
G-Score Ratio Debt (Debts / Equity Capital)		3.28	2.92	3.27
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.89	0.74	0.71

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

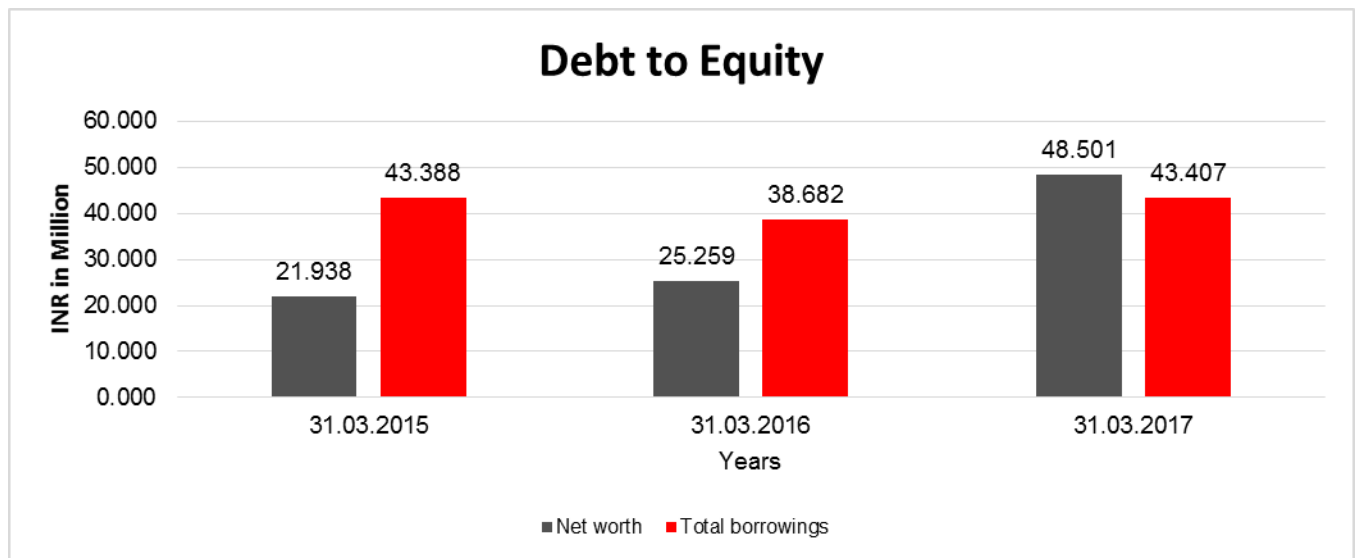
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	13.252	13.252	13.252

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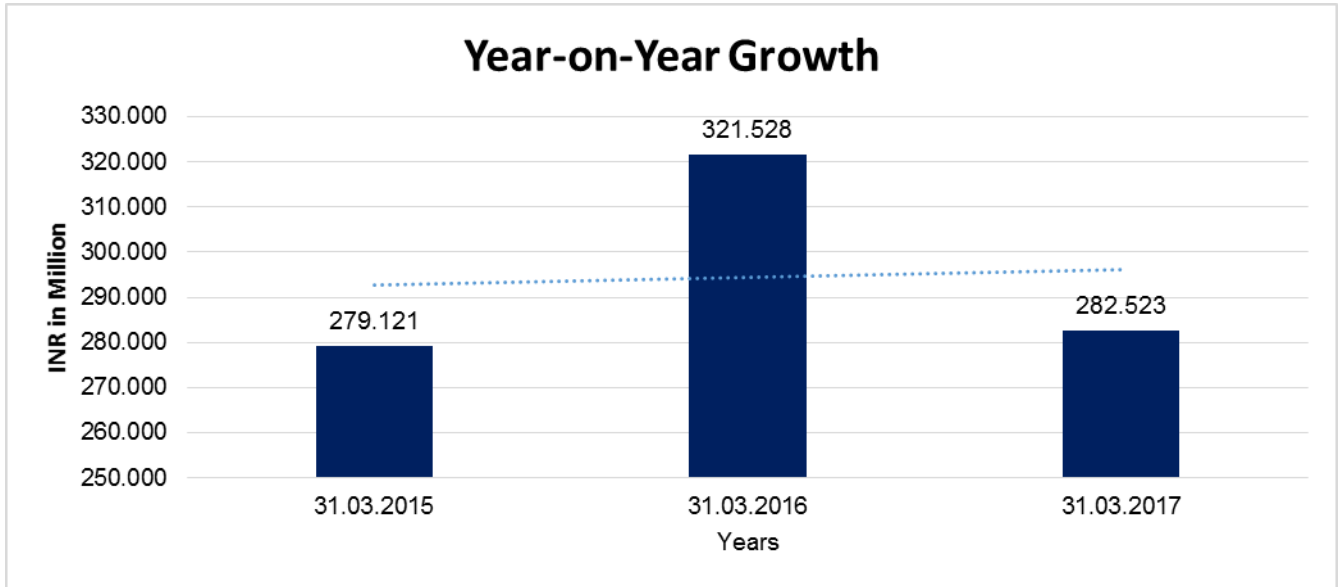
Reserves & Surplus	8.686	12.007	12.749
Share Application money pending allotment	0.000	0.000	22.500
<b>Net worth</b>	<b>21.938</b>	<b>25.259</b>	<b>48.501</b>
long-term borrowings	0.091	0.000	0.000
Short term borrowings	43.297	38.682	43.407
<b>Total borrowings</b>	<b>43.388</b>	<b>38.682</b>	<b>43.407</b>
<b>Debt/Equity ratio</b>	<b>1.978</b>	<b>1.531</b>	<b>0.895</b>



**YEAR-ON-YEAR GROWTH**

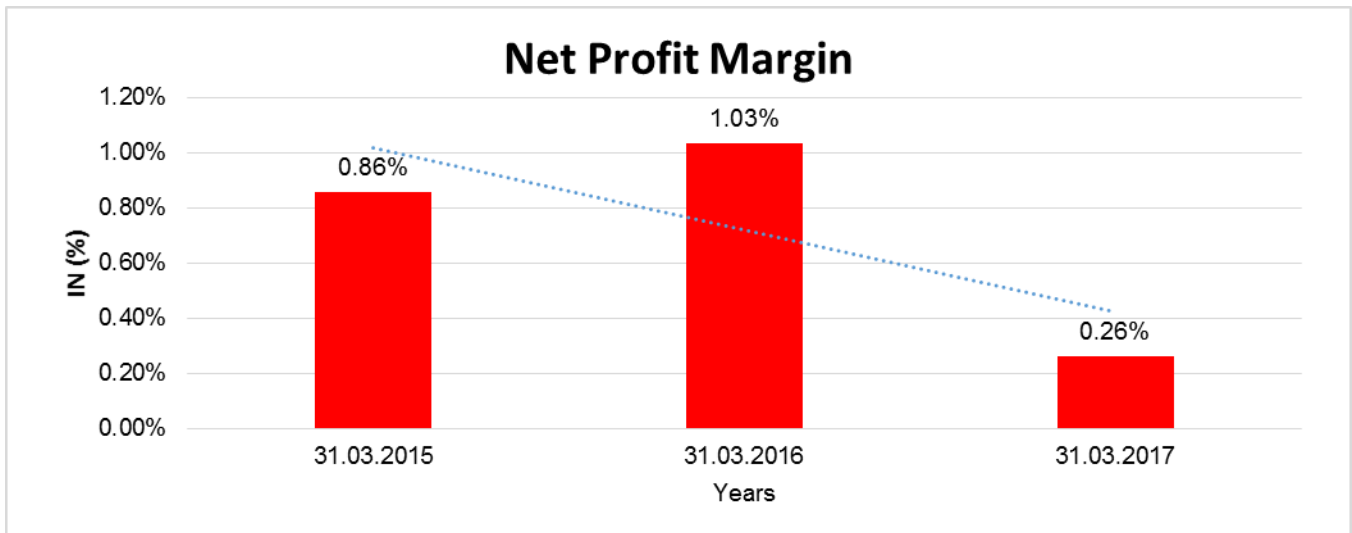
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	279.121	321.528	282.523
		<b>15.193</b>	<b>(12.131)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	279.121	321.528	282.523
Profit/(Loss)	2.395	3.320	0.742
	<b>0.86%</b>	<b>1.03%</b>	<b>0.26%</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	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	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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The company is incorporated under companies act, 1956 as private limited company. It is engaged in the business of manufacturing and exporting of readymade garments, it has not discontinued any of its business activities and does not have any future expansion plans as such. Therefore no information regarding discontinued and future outlook activities is given in these accounts.

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>SHORT TERM BORROWINGS</b>		
Baljet Singh	1.624	3.968
Minipreet Kaur	14.849	9.793
<b>Total</b>	<b>16.473</b>	<b>13.761</b>

**INDEX OF CHARGES:**

S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREAT ION	DATE OF MODIFI CATIO N	DATE OF SATISF ACTIO N	AMOUNT	ADDRESS
1	H28872 489	100216 442	INDUSIND BANK LTD.	27/09/2 018	-	-	60000000.0	2401 GEN THIMMAYYA ROADCONTONME NTPUNEMH4110011 N
2	G48827 851	100111 111	ORIENTAL BANK OF COMMERC E	20/01/2 017	-	-	3000000.0	OVERSEAS BRANCHUDYOG VIHAR PHASE VGURGAONHR122 018IN
3	G74572 157	104069 71	ORIENTAL BANK OF COMMERC E	04/01/2 013	17/01/2 018	-	31500000.0	OVERSEAS BRANCHUDYOG VIHAR PHASE VGURGAONHR122 018IN
4	B04587 135	102643 19	PUNJAB NATIONAL BANK	03/01/2 011	-	-	20000000.0	UDYOG VIHARGURGOANH R122016IN
5	C47561 576	100445 51	SMALL INDUSTRI ES DEVELOP MENT	04/04/2 007	22/02/2 008	04/03/2 015	51000000.0	SIDBI TOWER15, ASHOK MARGLUCKNOWU P226001IN

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			BANK OF INDIA					
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**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles



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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 71.27
UK Pound	1	INR 89.98
Euro	1	INR 80.91

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	RNA

**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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