

MIRA INFORM REPORT

Report No. :	545135
Report Date :	24.12.2018

IDENTIFICATION DETAILS

Name :	ACCURATE INDUSTRIAL CONTROLS PRIVATE LIMITED
Registered Office :	Accurate House, SR No 78/1, Dangat Industrial Estate, Shivane, Pune – 411023, Maharashtra
Tel. No.:	91-20-25291340 / 67505050
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.04.2001
CIN No.: [Company Identification No.]	U31200PN2001PTC016040
Capital Investment / Paid-up Capital :	INR 19.703 million
PAN No.: [Permanent Account No.]	AADCA0868Q
GSTN : [Goods & Service Tax Registration No.]	27AADCA0868Q1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in the business of Manufacturing of Electronic and Electrical Control Panels and Industrial Refrigerators. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2001 and it is having a good track record.</p> <p>For the financial year 2017, the company has increased its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate networth base and strong debt protection metrics.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (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

Rating Agency Name	CRISIL
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Rating	Long term rating : BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	30.06.2018

Rating Agency Name	CRISIL
Rating	Short term rating : A3
Rating Explanation	Moderate degree of safety and higher credit risk
Date	30.06.2018

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 24.12.2018

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 DENIED

Management non-cooperative (Tel No.: 91-20-25291340/67505050)

LOCATIONS

Registered Office / Factory 1:	Accurate House, SR No 78/1, Dangat Industrial Estate, Shivane, Pune – 411023, Maharashtra, India
Tel. No.:	91-20-25291340 / 67505050
Fax No.:	91-20-64704177
E-Mail :	sales@accurateindustrialcontrols.in marketing@accurateindustrialcontrols.in cfo@accurateindustrialcontrols.in accounts@accurateindustrialcontrols.in
Website :	https://www.accurateindustrialcontrols.in
Factory 2 :	Plot No. 04, Gat No. 285, Maan, Hinjawadi, Pune-411057, Maharashtra, India

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DIRECTORS

As on 31.03.2018

Name :	Mr. Kiran Baburao Jadhav		
Designation :	Managing Director		
Address :	Flat No. 4 Shubhankar Lane No. 14 Bhandarkar Road, Pune - 411004, Maharashtra, India		
Date of Birth/Age :	28.05.1971		
Date of Appointment :	09.04.2001		
DIN No.:	01583935		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31200PN2003PTC0183 07	ACCOLADE ELECTRONICS PRIVATE LIMITED	07/09/2012	-
U74999PN2007PLC1311 73	ACCURATE ENERGY SOLUTIONS LIMITED	20/08/2012	-
U31901PN2012PTC1435 11	ADANDE REFRIGERATION PRIVATE LIMITED	23/05/2012	-
U74900PN2015PTC1540 81	ABLE ENERGY SOLUTIONS PRIVATE LIMITED	19/02/2015	-
U74900PN2015PTC1546 52	A-STAR POWER SOLUTIONS PRIVATE LIMITED	09/04/2015	-
Name :	Ms. Vatsala Krishna Pendawle		
Designation :	Director		
Address :	B. No. E/1, Flat No. 3, Popular Prestige, Near Warje Pul, Warje Pune-411058, Maharashtra, India		
Date of Birth/Age :	26.05.1953		
Date of Appointment :	20.09.2004		
DIN No.:	00921824		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74999PN2007PLC1311 73	ACCURATE ENERGY SOLUTIONS LIMITED	27/12/2007	-
Name :	Ms. Madhuri Kiran Jadhav		
Designation :	Director		
Address :	4, Shubhankar, Lane No. 14, Bhandarkar Road Opposite Dilip Oak Academy, Deccan, Pune-411004, Maharashtra, India		

Date of Appointment :	17.02.2014		
DIN No.:	01578314		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31200PN2003PTC0183 07	ACCOLADE ELECTRONICS PRIVATE LIMITED	03/09/2003	-
U74999PN2007PLC1311 73	ACCURATE ENERGY SOLUTIONS LIMITED	08/06/2012	-
U74900PN2015PTC1540 81	ABLE ENERGY SOLUTIONS PRIVATE LIMITED	19/02/2015	-
U74900PN2015PTC1546 52	A-STAR POWER SOLUTIONS PRIVATE LIMITED	09/04/2015	-
Name :	Mr. Ravindra Gangadhar Gurjar		
Designation :	Director		
Address :	Flat No 27, Plot No-49, A-24, Nirmay Bunglow, Manmohan Society, Karvenagar, Pune-411052, Maharashtra, India		
Date of Appointment :	01.06.2016		
DIN No.:	01751401		

MAJOR SHAREHOLDERS

As on 26.08.2017

Names of Shareholders	No. of Shares
Kiran Baburao Jadhav	1950378
Vatsala Krishna Pendawale	100
Madhuri Kiran Jadhav	100
Ankush Annasheb Magar	1
Baban Eknath Magar	1
Baburao Shankar Kadam	1
Jagannath Padharinath Magar	1
Veerbhadrha Nanaso Magar	1
Swanand Phand	9851
Utsav Shrivastav	9851
Total	1970285

Equity Share Break up (Percentage of Total Equity)

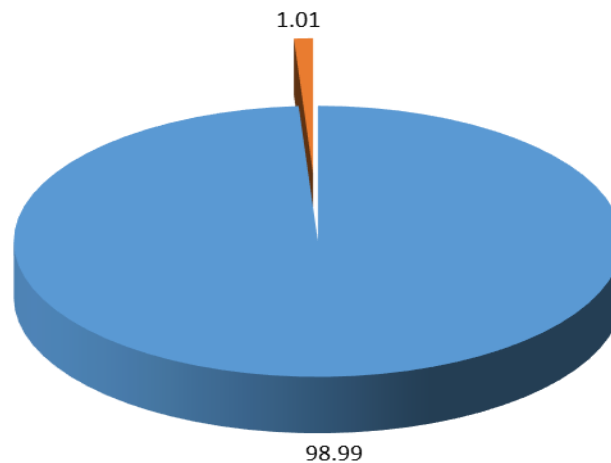
As on 26.08.2017

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Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	98.99
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	1.01
Total	100.00

Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	The company is engaged in the business of Manufacturing of Electronic and Electrical Control Panels and Industrial Refrigerators. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	84189100	Refrigerating/ Freezing Equipment And Parts Ther
	85381010	Prts Suitbl Fr Use Solely/ Principally Wth The App
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers (From Indirect Sources):	<ul style="list-style-type: none"> • TATA Motors • Bharat Electronics • Electro Mech • Honeywell • ITC Hotels • Emerson • Mahindra Composites • Reliance, etc. 	
No. of Employees :	Not Divulged	
Bankers :	Banker Name :	Kotak Mahindra Bank Limited
	Branch :	27 BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	
	Axis Bank Limited, Corporate Banking Branch 214/215, City Mall, S.No.132, Plot 1, Ganeshkhind Road, Pune-411007, Maharashtra	
Facilities :	Secured Loan	31.03.2017 31.03.2016

	(INR in Million)	(INR in Million)
Long-term Borrowings		
From banks		
Term loan from Axis Bank A/c No. 915060028892590	5.707	3.785
Term loan from PNB A/c No. 1394001B0000t596	0.000	1.043
Vehicle Loan from ICICI Bank A./c No. LAPUN00027155837	0.000	0.358
Vehicle Loan from Kotak Mahindra Prime Limited A/c No. CF14088310	0.523	0.000
Vehicle Loan from Kotak Mahindra Prime Limited A/c No. CF140E8335	0.523	0.000
Vehicle Loan from Kotak Mahindra Prime Limited A/c No. CF14088350	0.523	0.000
Fullerton India Credit Co. Limited 187537200000070	158.826	166.575
Fullerton India Credit Co. Limited 187537200000090	18.927	19.472
Less : Current Maturity Long Term Debt	17.046	30.491
Short-term borrowings		
From banks		
Working Capital Facility		
Axis Bank Cash Credit Account No. 915030028505318	87.726	98.483
Axis Bank Cash Credit Account No. 917030024048280	0.007	0.000
Total	255.716	259.225
Financial Institution :	Fullerton India Credit Company Limited, Megh Towers, Third Floor, Old No-307, New No-165, Poonamallee High Road, Maduravoyal, Chennai-600095, Tamilnadu, India	

Auditors :	
Name :	G N Kondhare and Associates Chartered Accountants
Address :	Office No. 23 Royal Chambers, 2nd Floor, Above Samarth Sati Bank, Paud Road, Pune – 411038, Maharashtra, India
Membership No.:	037551
Income-tax PAN of auditor or auditor's firm :	ACEPK2763J
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary	A-Star Power Solutions Private Limited (U74900PN2015PTC154652)

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Associates :	<ul style="list-style-type: none"> Able Energy Solutions Private Limited (U74900PN2015PTC154081) Adande Refrigeration Private Limited (U31901PN2012PTC143511)
Related Party :	<ul style="list-style-type: none"> Accolade Electronics Private Limited

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
2360000	Equity Shares	INR 10/- each	INR 23.600 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1970285	Equity Shares	INR 10/- each	INR 19.703 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	19.703	19.703	19.506
(b) Reserves & Surplus	253.221	178.928	137.926
(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)	272.924	198.631	157.432
(3) Non-Current Liabilities			
(a) long-term borrowings	179.104	190.301	198.123
(b) Deferred tax liabilities (Net)	0.000	0.000	0.419
(c) Other long term liabilities	2.679	25.751	21.323
(d) long-term provisions	1.284	1.028	0.809
Total Non-current Liabilities (3)	183.067	217.080	220.674
(4) Current Liabilities			
(a) Short term borrowings	87.733	98.483	89.123
(b) Trade payables	253.048	202.252	68.896
(c) Other current liabilities	102.806	68.764	38.869
(d) Short-term provisions	19.554	9.811	4.247
Total Current Liabilities (4)	463.141	379.310	201.135
TOTAL	919.132	795.021	579.241
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	270.474	259.397	242.736
(ii) Intangible Assets	3.978	4.580	5.185
(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	6.298	5.311	2.369
(c) Deferred tax assets (net)	0.323	0.142	0.000
(d) Long-term Loan and Advances	61.465	47.751	38.639
(e) Other Non-current assets	38.849	34.349	18.994
Total Non-Current Assets	381.387	351.530	307.923
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	105.435	63.397	44.645
(c) Trade receivables	304.648	287.659	135.244
(d) Cash and cash equivalents	33.409	28.675	21.812
(e) Short-term loans and advances	94.036	62.615	69.022
(f) Other current assets	0.217	1.145	0.595
Total Current Assets	537.745	443.491	271.318
TOTAL	919.132	795.021	579.241

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	839.917	637.947	455.536
Other Income	21.620	9.884	4.147
TOTAL	861.537	647.831	459.683
Less EXPENSES			
Cost of Materials Consumed	552.684	433.949	276.709
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(14.424)	(1.998)	6.547
Employees benefits expense	56.782	42.864	42.222
Other expenses	65.979	45.994	49.907
External Job Work Charges	23.257	15.567	13.969
Exceptional Items and Prior Period Items	5.218	1.774	4.522
TOTAL	689.496	538.150	393.876
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	172.041	109.681	65.807
Less FINANCIAL EXPENSES	41.525	38.560	12.794
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	130.516	71.121	53.013
Less/ Add DEPRECIATION/ AMORTISATION	8.433	6.576	6.521
PROFIT/ (LOSS) BEFORE TAX	122.083	64.545	46.492
Less TAX	45.419	24.160	18.179
PROFIT/ (LOSS) AFTER TAX	76.664	40.385	28.313
EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	205.073	168.190	153.369
TOTAL EARNINGS	205.073	168.190	153.369
IMPORTS			
Raw Materials	148.591	89.961	53.882
Capital Goods	0.000	0.000	2.691
TOTAL IMPORTS	148.591	89.961	56.573
Earnings / (Loss) Per Share (INR)	38.91	20.50	14.52

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	17.046	30.491	10.543
Cash generated from operations	122.229	98.963	39.023
Net cash flows from operating activities	76.410	74.603	20.844

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	132.39	164.58	108.36
Account Receivables Turnover (Income / Sundry Debtors)	2.76	2.22	3.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	167.12	170.12	90.88
Inventory Turnover (Operating Income / Inventories)	1.63	1.73	1.47
Asset Turnover (Operating Income / Net Fixed Assets)	0.63	0.42	0.27

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.75	0.71

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Debt Equity Ratio (Total Liability / Networth)	1.04	1.61	1.89
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.70	1.91	1.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.01	1.33	1.57
Interest Coverage Ratio (PBIT / Financial Charges)	4.14	2.84	5.14

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	9.13	6.33	6.22
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.34	5.08	4.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	28.09	20.33	17.98

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.16	1.17	1.35
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.93	1.00	1.13
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.25	0.27
G-Score Ratio Debt (Debts / Equity Capital)		14.41	16.20	15.27
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.16	1.17	1.35

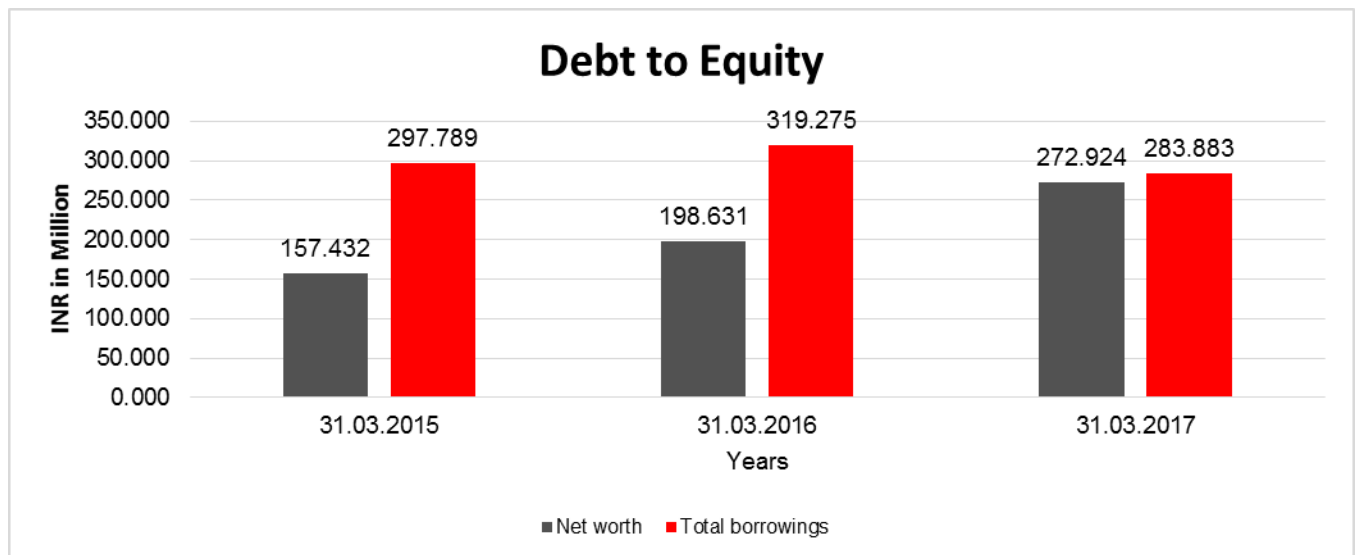
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	19.506	19.703	19.703
Reserves & Surplus	137.926	178.928	253.221
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	157.432	198.631	272.924
long-term borrowings	198.123	190.301	179.104
Short term borrowings	89.123	98.483	87.733
Current maturities of long-term debts	10.543	30.491	17.046
Total borrowings	297.789	319.275	283.883
Debt/Equity ratio	1.892	1.607	1.040

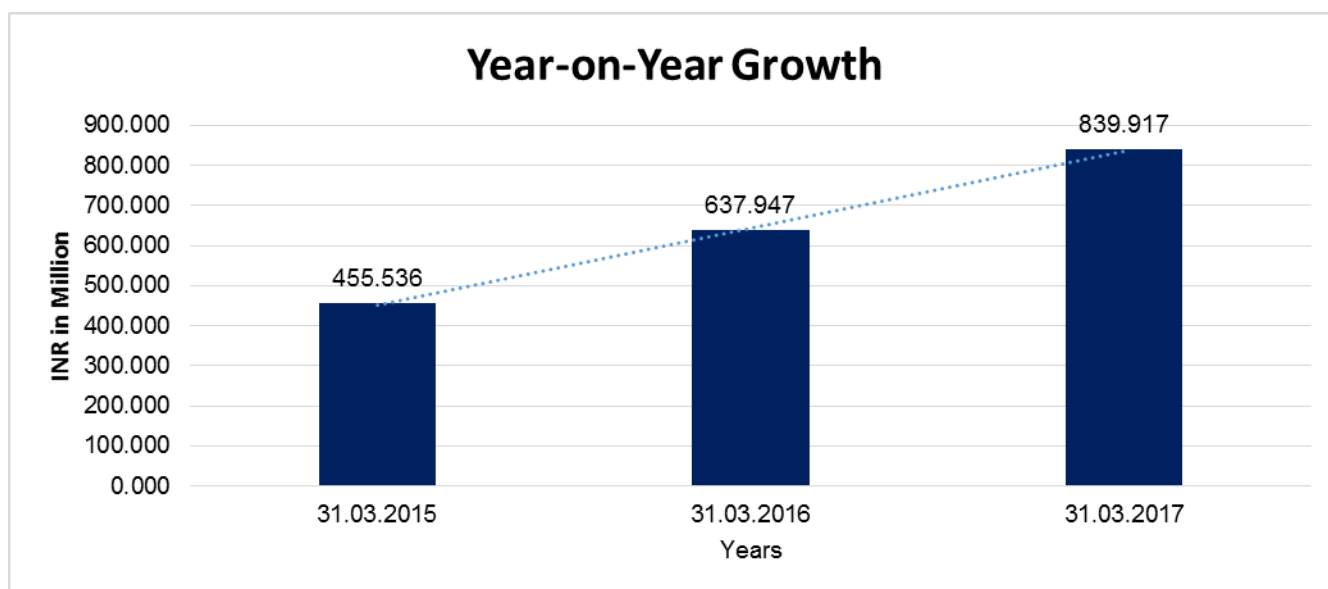


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
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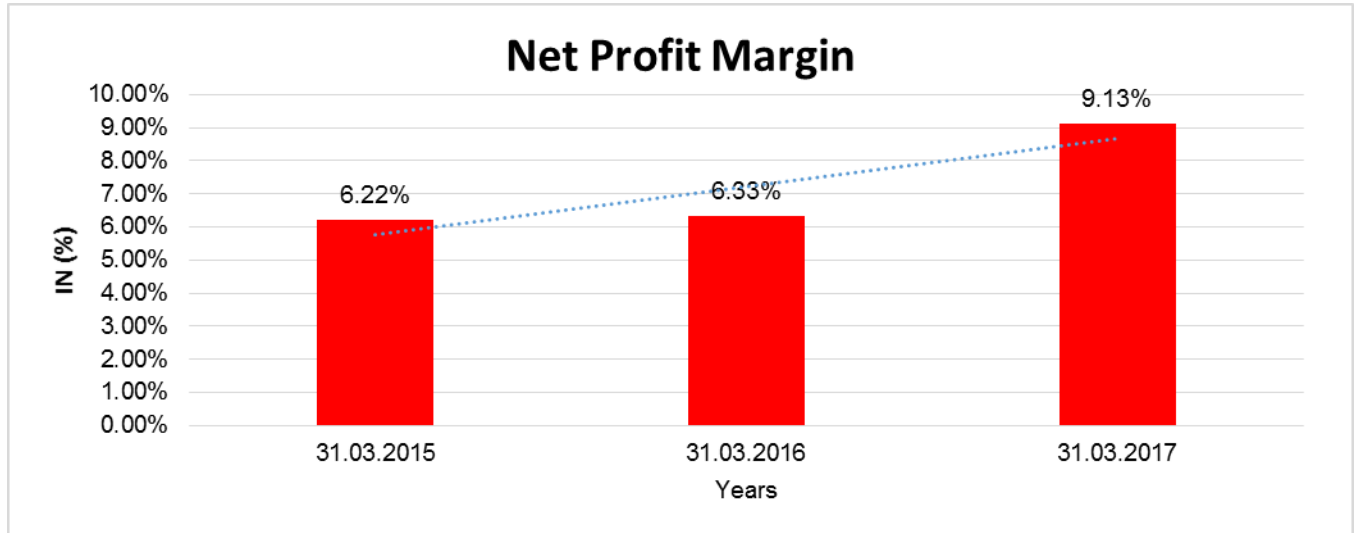
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	INR In Million	INR In Million	INR In Million
Sales	455.536	637.947	839.917
		40.043	31.659



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	455.536	637.947	839.917
Profit	28.313	40.385	76.664
	6.22%	6.33%	9.13%



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

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19]	Major customers	Yes
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	Yes
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

GENERAL INFORMATION

The company is a Private limited company having its domicile in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of Manufacturing of Electronic and Electrical Control Panels and Industrial Refrigerators. The company undertakes its industrial refrigerator manufacturing activity mainly for international markets.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Deutsche Bank AG A/c No-25001833500019 & 25001E333500028	1.588	3.299
ICICI Bank A/c No. UPPUN0003207E3E7	0.144	1.745
HDFC Bank Limited A/c No. 32475689	0.192	1.243
Kotak Mahindra Bank A/c No. CSG152459089	0.000	4.618
Bajaj Finance Limited A/c No. 402PS800355203	0.000	0.260
Capital First Limited A/c No. 3226158	0.000	1.244
Edelweiss Retail Finance Limited A/c No. LPUNSBL0000008953	0.000	1.663
Tata Capital Financial Services Limited- A/c No. 5807134	0.000	4.000
Magma Fincorp Limited	2.710	5.000

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Unsecured Loans from Directors	6.487	6.487
Total	11.121	29.559

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H07185713	100102366	KOTAK MAHINDRA BANK LIMITED	17/05/2017	21/08/2018	-	395100000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051 IN
2	G42118075	10579247	Axis Bank Limited	19/06/2015	17/03/2017	-	290000000.0	Corporate Banking Branch 214/215 City MallS.No.132 Plot 1 Ganeshkhind RoadPuneMH4110071 N
3	G13806021	10442983	HDFC BANK LIMITED	07/08/2013	15/07/2016	-	1652000.0	HDFC BANK HOUSESENPATI BAPAT MARGLOWER PAREL WMumbaiMH4000131 N
4	G47470992	10546092	FULLERTON INDIA CREDIT COMPANY LIMITED	13/01/2015	-	09/06/2017	195000000.0	Megh Towers, Third Floor, Old No-307,New No-165, Poonamallee High Road, Maduravoyal,Chennai TN600095IN
5	G42565267	10376837	PUNJAB NATIONAL BANK (DECCAN GYMKHANA BRANCH)	30/08/2012	-	05/04/2017	5000000.0	DECCAN GYMKHANA BRANCHPRABHAT ROAD , DECCAN GYMKHANAPUNEMH 411004IN
6	G37217775	10318036	JANATA SAHAKARI BANK	24/09/2011	-	23/02/2017	783000.0	Plot No. 66, Madhumalti, Dashbhuj Ganapati Road,Tulshibagwale Colany, Sahakar Nagar,puneMH411009

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								IN
7	G37576 980	103768 43	PUNJAB NATIONA L BANK (DECCA N GYMKHA NA BRANCH)	30/08/2 012	-	08/02/20 17	4284000.0	DECCAN GYMKHANA BRANCHPRABHAT ROAD , DECCAN GYMKHANAPUNEMH 411004IN
8	C73108 722	105552 82	DBS Bank Ltd	13/03/2 015	-	19/11/20 15	14000000.0	Fortune House, Plot No.363/2Gokhale Road, Model Colony, Shivaji NagarPuneMH411016 IN
9	B90306 150	100501 21	PUNJAB NATIONA L BANK	17/02/2 007	-	25/11/20 13	2160000.0	DECCAN GYMKHANAPUNEMH 411004IN
1 0	B90334 657	100395 05	PUNJAB NATIONA L BANK	17/02/2 007	-	25/11/20 13	862000.0	DECCAN GYMKHANAPUNEMH 411004IN

FIXED ASSETS

- Freehold Land
- Factory Building
- Office Building
- Vehicles
- Motor Cars
- Office Equipments
- 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 70.04
UK Pound	1	INR 88.70
Euro	1	INR 80.21

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIVR
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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