

## MIRA INFORM REPORT

Report No. :	547007
Report Date :	31.12.2018

### IDENTIFICATION DETAILS

Name :	AKHIL WIRES PRIVATE LIMITED
Registered Office :	G-3/9, MIDC, Tarapur Industrial Area, Boisar, Thane-401506, Maharashtra
Tel. No.:	Not Available
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	04.12.2000
CIN No.: [Company Identification No.]	U31300MH2000PTC129845
Capital Investment / Paid-up Capital :	INR 10.246 Million
TIN No.:	27540350403
PAN No.: [Permanent Account No.]	AAECA0945M
GSTN : [Goods & Service Tax Registration No.]	27AAECA0945M1ZJ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Insulated Wire and Cable [Insulated Including Enameled or Anodized] Wire, Cable [including Coaxial Cable] another Insulated conductors; Insulated Strip as is used Large Capacity Machines or Control Equipments; and Optical Fiber Cables]. [Registered Activity]
No. of Employees :	Not Available

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2000. The company is a manufacturer of insulated wire and cable.</p> <p>As per the financial records of 2018, the company has achieved a massive growth in its revenue as compared to the previous year and has reported a low net profit margin of 0.66%.</p> <p>The company possesses satisfactory financial position marked by sufficient network base along with low debt balance sheet profile.</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 at usual trade terms and condition.</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

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**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 31.12.2018

**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**

UNABLE TO CONTACT

Mobile No.: 91-9323804070/ 9011903030/ 9422659217- Not Working

Tel No.:91-22-25312338/ 2525-260011/ 2525-260242] – Incorrect Number

**LOCATIONS**

<b>Registered Office :</b>	G-3/9, MIDC, Tarapur Industrial Area, Boisar, Thane-401506, Maharashtra India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:akhilwires@gmail.com">akhilwires@gmail.com</a>

**DIRECTORS**

AS ON 31.03.2018

<b>Name :</b>	Mrs. Radhika Nikhil Oltikar
<b>Designation :</b>	Director

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<b>Address :</b>	49/1804, Evershine Millenium Paradise, Thakur Village, Kandivali Mumbai-400101, Maharashtra, India
<b>Date of Appointment :</b>	04.12.2000
<b>DIN No.:</b>	00276905
<b>Name :</b>	Mr. Nikhil Manohar Oltikar
<b>Designation :</b>	Director
<b>Address :</b>	49/1804,Evershine Millenium Paradise, Thakur Village, Kandivali, Mumbai-400101, Maharashtra, India
<b>Date of Appointment :</b>	04.12.2000
<b>DIN No.:</b>	00276955

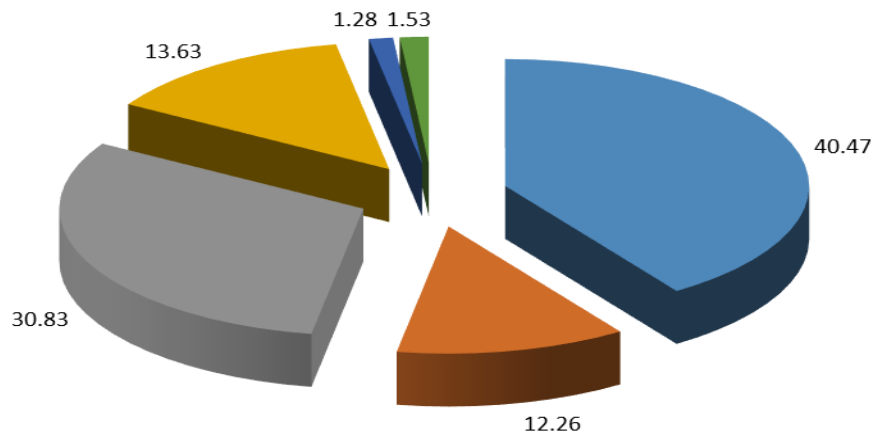
**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Nikhil Oltikar	414700	40.47
Akhil Oltikar	125600	12.26
Manohar Oltikar	315882	30.83
Radhika Oltikar	139700	13.63
K M Oltikar	13125	1.28
Sanguine Media Limited, India	15625	1.53
<b>Total</b>	<b>1024632</b>	<b>100.00</b>

**Share holding pattern**

■ Nikhil Oltikar      ■ Akhil Oltikar      ■ Manohar Oltikar  
■ Radhika Oltikar      ■ K M Oltikar      ■ Sanguine Media Limited, India



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

**AS ON 29.09.2018**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	66.37
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	32.11
Public/Other than promoters - Body corporate	1.52
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Insulated Wire and Cable [Insulated Including Enameled or Anodized] Wire, Cable [including Coaxial Cable] another Insulated conductors; Insulated Strip as is used Large Capacity Machines or Control Equipments; and Optical Fiber Cables]. [Registered Activity]	
<b>Products :</b>	<b>NIC Code No.</b>	<b>Product Descriptions</b>
	85441190	Paper Insulated Copper Conductor
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>	Not Available	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Available
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Available

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	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Not Available	
<b>Bankers :</b>	<b>Banker Name :</b>	Dombivli Nagari Sahakari Bank Limited
	<b>Branch :</b>	5/8 Sambhava Chambers, 1st Floor, Sir P.M. Road, Fort, Mumbai - 400001, 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>(INR In Million)</b>	
	<b>SECURED LOAN</b>	<b>As on</b>
		<b>31.03.2018</b>
		<b>As on</b>
		<b>31.03.2017</b>
	<b>LONG TERM BORROWING</b>	
	ICICI Term Loan	0.000
	ICICI Vehicle Loan	0.416
	DNS - Vehicle Loan	1.242
	<b>SHORT TERM BORROWING</b>	
	Cash Credit – ICICI	16.770
	Buying Credit Facilities - ABFL	47.703
	<b>Total</b>	<b>65.715</b>
		<b>58.505</b>

<b>Auditors :</b>	
<b>Name :</b>	Raman S. Shah and Associates Chartered Accountants
<b>Address :</b>	118-121, 1st Floor, Harmony Plaza, Tarapur Road, Boisar – 401501, Maharashtra, India
<b>Membership No.:</b>	100976
<b>PAN N Income-tax PAN of</b>	AAKFR3592C

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<b>auditor or auditor's firm :</b>	
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**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
1024632	Equity Shares	INR 10/- each	INR 10.246 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	10.246	10.246	10.246
(b) Reserves & Surplus	33.776	31.791	38.489
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>44.022</b>	<b>42.037</b>	<b>48.735</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	5.598	3.110	56.549
(b) Deferred tax liabilities (Net)	3.435	3.137	2.100
(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>9.033</b>	<b>6.247</b>	<b>58.649</b>
(4) Current Liabilities			
(a) Short term borrowings	64.473	57.946	11.613
(b) Trade payables	14.079	6.430	3.801
(c) Other current liabilities	3.859	4.193	4.481
(d) Short-term provisions	2.796	2.162	2.162
<b>Total Current Liabilities (4)</b>	<b>85.207</b>	<b>70.731</b>	<b>22.057</b>
<b>TOTAL</b>	<b>138.262</b>	<b>119.015</b>	<b>129.441</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	53.049	51.841	36.057
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	17.739
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.499	0.499	0.499
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.893
(e) Other Non-current assets	0.756	0.756	0.756
<b>Total Non-Current Assets</b>	<b>54.304</b>	<b>53.096</b>	<b>55.944</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	14.925	9.750	17.440
(c) Trade receivables	49.286	36.184	44.591
(d) Cash and cash equivalents	9.380	12.819	6.876
(e) Short-term loans and advances	10.367	7.141	4.520
(f) Other current assets	0.000	0.025	0.070
<b>Total Current Assets</b>	<b>83.958</b>	<b>65.919</b>	<b>73.497</b>
<b>TOTAL</b>	<b>138.262</b>	<b>119.015</b>	<b>129.441</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Income	299.564	202.755	218.997
	Other Income	0.912	0.671	0.727
	<b>TOTAL</b>	<b>300.476</b>	<b>203.426</b>	<b>219.724</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	248.651	167.661	182.334
	Employees benefits expense	22.561	18.219	16.078
	Other expenses	12.540	13.859	12.311
	Exceptional Items Gain/ (Loss)	0.362	0.000	0.177
	<b>TOTAL</b>	<b>284.114</b>	<b>199.739</b>	<b>210.900</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>16.362</b>	<b>3.687</b>	<b>8.824</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>8.218</b>	<b>3.633</b>	<b>3.354</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.144</b>	<b>0.054</b>	<b>5.470</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>5.326</b>	<b>5.715</b>	<b>4.742</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2.818</b>	<b>(5.661)</b>	<b>0.728</b>
<b>Less</b>	<b>TAX</b>	<b>0.833</b>	<b>1.038</b>	<b>0.200</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.985</b>	<b>(6.699)</b>	<b>0.528</b>
	<b>Earnings / (Loss) Per Share (INR)</b>			
	<b>Basic</b>	<b>1.58</b>	<b>(6.54)</b>	<b>0.34</b>
	<b>Diluted</b>	<b>1.58</b>	<b>(6.54)</b>	<b>0.52</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	0.894	2.177	2.359
Cash generated from operations	(10.326)	18.438	2.370
Net cash flows from (used in) operations	4.413	21.455	1.610

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	60.05	65.14	74.32
Account Receivables Turnover (Income / Sundry Debtors)	6.08	5.60	4.91
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	20.67	14.00	7.61
Inventory Turnover (Operating Income / Inventories)	1.10	0.38	0.51
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.07	0.16

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.64	0.63
Debt Equity Ratio (Total Liability / Networth)	1.61	1.50	1.45
Current Liabilities to Network (Current Liabilities / Net Worth)	1.94	1.68	0.45
Fixed Assets to Network (Net Fixed Assets / Network)	1.21	1.23	1.10

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Interest Coverage Ratio ( <i>PBIT / Financial Charges</i> )	1.99	1.01	2.63
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ( <i>(PAT / Sales) * 100</i> )	%	0.66	(3.30)	0.24
Return on Total Assets ( <i>(PAT / Total Assets) * 100</i> )	%	1.44	(5.63)	0.41
Return on Investment (ROI) ( <i>(PAT / Networth) * 100</i> )	%	4.51	(15.94)	1.08

**SOLVENCY RATIOS**

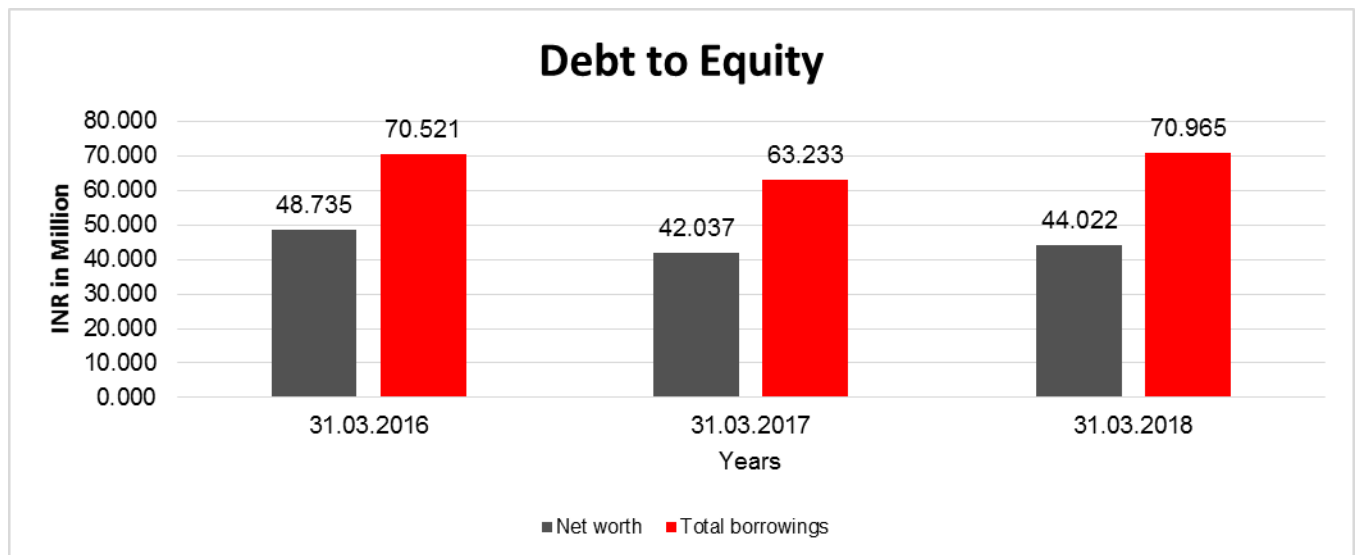
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio ( <i>Current Assets / Current Liabilities</i> )		0.99	0.93	3.33
Quick Ratio ( <i>(Current Assets – Inventories) / Current Liabilities</i> )		0.81	0.79	2.54
G-Score Ratio Financial ( <i>Networth / Total Assets</i> )		0.32	0.35	0.38
G-Score Ratio Debt ( <i>Debts / Equity Capital</i> )		6.93	6.17	6.88
G-Score Ratio Liquidity ( <i>Total Current Assets / Total Current Liabilities</i> )		0.99	0.93	3.33

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

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

**DEBT EQUITY RATIO**

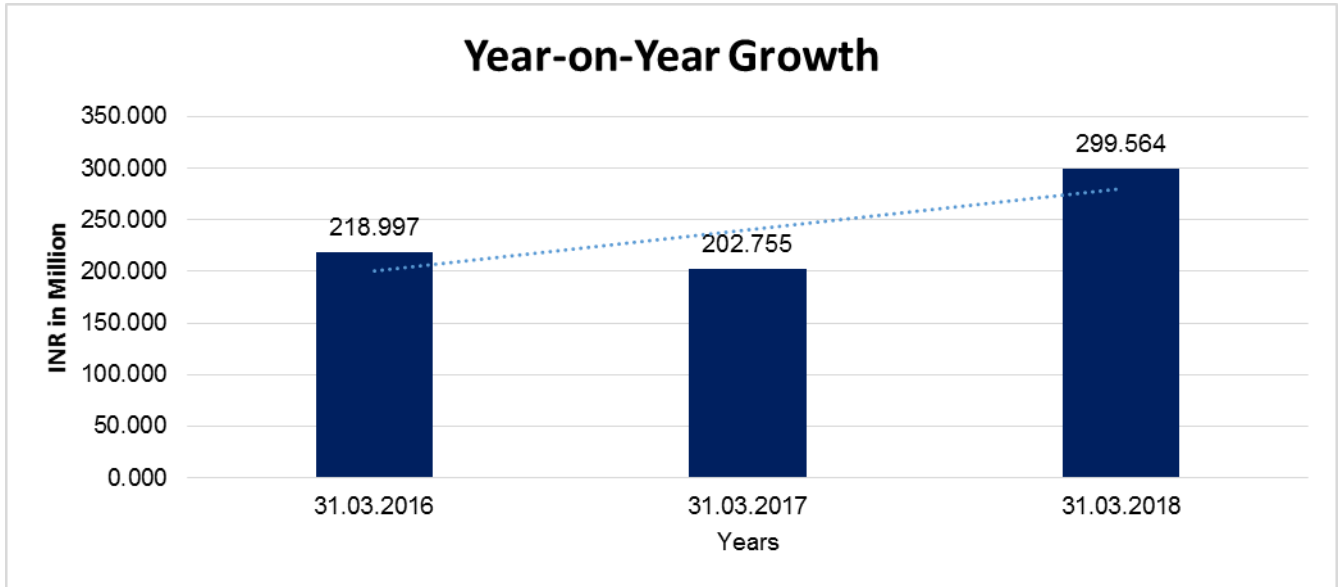
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	10.246	10.246	10.246
Reserves & Surplus	38.489	31.791	33.776
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>48.735</b>	<b>42.037</b>	<b>44.022</b>
Long Term borrowings	56.549	3.110	5.598
Short Term borrowings	11.613	57.946	64.473
Current Maturities of Long term debt	2.359	2.177	0.894
<b>Total borrowings</b>	<b>70.521</b>	<b>63.233</b>	<b>70.965</b>
<b>Debt/Equity ratio</b>	<b>1.447</b>	<b>1.504</b>	<b>1.612</b>



**YEAR-ON-YEAR GROWTH**

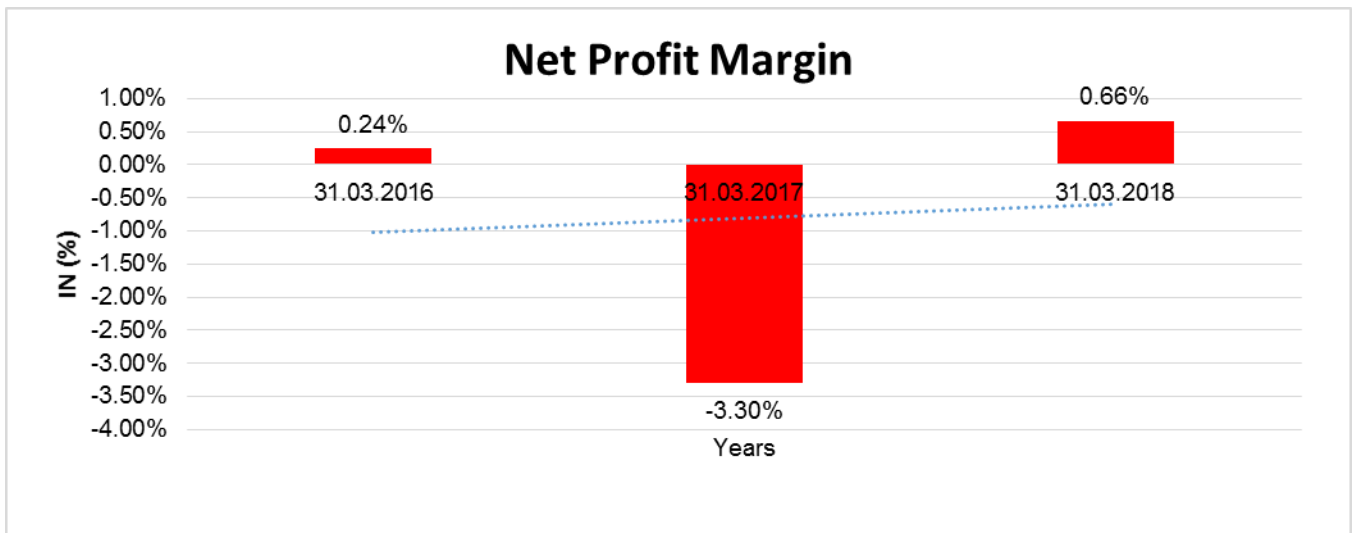
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	218.997	202.755	299.564
		<b>(7.417)</b>	<b>47.747</b>

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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	218.997	202.755	299.564
Profit	0.528	(6.699)	1.985
	<b>0.24%</b>	<b>(3.30%)</b>	<b>0.66%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	No
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	No
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	No
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

**CHANGE OF ADDRESS:**

The Registered address of the company has been shifted from 405 Ami Jharnai C Colony Road, Borivali (West) Mumbai-400103, Maharashtra, India to the present address w.e.f 01.04.2011

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**COMPANY OVERVIEW:**

Subject is Private Limited incorporation on 4 December 2000. It is involved in Manufacturer of Insulated Wire and Cable [Insulated Including Enameled or Anodized] Wire, Cable [including Coaxial Cable] another Insulated conductors; Insulated Strip as is used Large Capacity Machines or Control Equipments; and Optical Fiber Cables].

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
<b>LONG TERM BORROWING</b>		
From Director	3.284	1.480
From Others	1.072	1.071
<b>Total</b>	<b>4.356</b>	<b>2.551</b>

**INDEX OF CHARGE:**

SN O	SRN	CHAR GE ID	CHAR GE HOLD ER NAME	DATE OF CREAT ION	DATE OF MODIFICA TION	DATE OF SATISFAC TION	AMOUNT	ADDRESS
1	G45041 175	100100 706	DOMBI VLI NAGA RI SAHAK ARI BANK LIMITE D	28/04/2 017	-	-	1858330.0	5/8 SAMBHAVA CHAMBERS, 1ST FLOOR, SIR P.M. ROAD, FORTMUMBAIMH400 001IN
2	C44543 395	105509 94	ICICI BANK LIMITE D	16/02/2 015	-	-	5630000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBA RODAGJ390015IN
3	C46091 211	103157 84	ICICI BANK LIMITE D	14/10/2 011	17/02/2015	-	50000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBA RODAGJ390015IN
4	B27291 558	102135 37	UNION BANK OF INDIA	22/09/2 009	-	09/12/2011	25150000.0	BYCULLA BRANCH 75/77 SANT SAVTA MARGMUSTAFA BAZARMUMBAIMH40 0010IN
5	B27290 139	102135 38	UNION BANK	09/10/2 009	-	09/12/2011	30150000.0	BYCULLA BRANCH 75/77 SANT SAVTA

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			OF INDIA					MARGMUSTAFA BAZARMUMBAIMH40 0010IN
6	A75441 063	100537 97	THE NORT H KANAR A G. S. B. CO- OP. BANK LTD.	09/04/2 007	-	10/12/2009	2000000.0	NATIONAL AVENUE, SHOP NO.25- 28,AKURLI ROAD, KANDIVLI (EAST),MUMBAIMH4 00101IN
7	A75427 286	101664 48	NKGS B CO- OP. BANK LTD.	21/05/2 009	-	10/12/2009	6000000.0	NATIONAL AVENUE, AKURLI ROADKANDIVALI (EAST),MUMBAIMH4 0101IN
8	A75446 625	100837 58	NKGS B CO- OP. BANK LTD.	29/03/2 007	29/01/2009	10/12/2009	25477000.0	NATIONAL AVENUE, SHOP NO.25-28, AKURLI ROADKANDIVALI (EAST),MUMBAIMH4 00101IN
9	A75429 829	100853 52	NKGS B CO- OP. BANK LTD.	10/01/2 008	-	10/12/2009	7000000.0	NATIONAL AVENUE, SHOP NO 25-28, AKURLI ROADKANDIVLI (EAST),MUMBAIMH4 00101IN
10	A75427 815	101399 22	NKGS B CO- OP. BANK LTD.	29/01/2 009	-	10/12/2009	2500000.0	NATIONAL AVENUE, SHOP NO.25-28, AKURLI ROAD,KANDIVALI (EAST),MUMBAIMH4 0101IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Tools, Dies and jigs
- Electrical Installations
- Furniture and Fixtures
- Office Equipment
- Vehicles
- Computers

**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 69.93
UK Pound	1	INR 88.86
Euro	1	INR 79.98

**INFORMATION DETAILS**

Information Gathered by :	AKY
Analysis Done by :	NYT
Report Prepared by :	KVT

**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	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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