

MIRA INFORM REPORT

Report No. :	546992
Report Date :	28.12.2018

IDENTIFICATION DETAILS

Name :	TDT COPPER LIMITED [w.e.f.15.09.2011]
Formerly Known As :	ALCHEMIST METALS LIMITED [w.e.f.09.04.2007] TDT COPPER LIMITED
Registered Office :	Tolstoy House, 512-512A, Tolstoy Marg, Connaught Place, New Delhi – 110001
Tel. No.:	91-1284-264498
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.11.1993
CIN No.: [Company Identification No.]	U27201DL1993PLC056070
Capital Investment / Paid-up Capital :	INR 718.524 Million
PAN No.: [Permanent Account No.]	AAACT1028N
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> • Delhi, 07AAACT1028N1ZC • Haryana, 06AAACT1028N1ZE • Uttar Pradesh, 09AAACT1028N1Z8 • Rajasthan, 08AAACT1028N1ZA
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturing of Copper (includes basic processing, smelting, refining for production of base metal; its further rolling, drawing and extruding; and production of powders or flakes, foil, plates, sheets or strip, bars, rods, profiles, wires, tubes, pipes and tube or pipe fittings) products, chemicals, perfumery and cosmetics, glass, minerals, ores and metals. [Registered Activity]

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No. of Employees :	Information denied by the management
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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 :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1993 and it is engaged as a manufacturer of continuous cast copper rods.</p> <p>As per Corporate Registry, the date of balance sheet (i.e., financials filed) is shown as 31-Mar-2018, but the documents related to financial year 2018 are not available from any sources.</p> <p>For the financial year 2017, the company has increased its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>However, rating gets constrained on account of low reserve base of the subject 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 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	Current Rating
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	(30.06.2018)	(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

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 28.12.2018

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.: 91-1284-264498/264497 – ACCOUNTS DEPARTMENT
Tel No.: 91-1284-264497

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LOCATIONS

Registered Office :	Tolstoy House, 512-512A, Tolstoy Marg, Connaught Place, New Delhi – 110001, India
Tel. No.:	91-1284-264498
Fax No.:	Not Available
E-Mail :	cs@tdt.co.in
Website :	www.tdt.co.in
Factory 1 :	Khasra No.258, Kuldeep House, Lane No.3, Westend Marg, Saidullajab, New Delhi-110030, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	cs@tdt.co.in delhi@tdt.co.in
Factory 2 :	179-186, HSIIDC Growth Centre, Bawal, N.H.8, 94 Milestone, Delhi – Jaipur Highway, Rewari - 123 501, Haryana India
Tel. No.:	91-1284-264497 / 8 / 9
Fax No.:	91-1284-264363
E-Mail :	marketing@tdt.co.in sales@tdt.co.in
Depot :	Located At: <ul style="list-style-type: none"> • Mumbai • West Bengal • Gujarat • Uttar Pradesh • Goa • Rajasthan • Madhya Pradesh

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Avinash Ladha		
Designation :	Director		
Address :	Flat No. 102, Vaitarna Building, Pochkhanwala Road, Worli, Mumbai – 400030, Maharashtra, India		
Date of Birth/Age :	12.06.1963		
Qualification:	B.Com, PGDBM		
Date of Appointment :	25.06.2015		
DIN No.:	00888446		
PAN No.:	AAWPL5879L		
Name :	Mr. Girdharlal Gangabisan Singhee		
Designation :	Director		
Address :	Singhee Sadan,2.1, East Gandhi Sadar Road, Near Khadi Gram Udyog, Natick Chowk, Mahal, Nagpur- 440032, Maharashtra, India		
Date of Birth/Age :	02.11.1934		
Qualification:	B.Com		
Date of Appointment :	30.09.2014		
DIN No.:	01479800		
PAN No.:	AFAPS9737F		
Other Directorship:			
	CIN/FCRN	Company Name	Begin Date
	U17120TG1994PTC018443	SHIVAM TEXTILES PRIVATE LIMITED	30/09/1994
	L99999MH1946PLC005261	MOHOTA INDUSTRIES LIMITED	27/03/2015
Name :	Mr. Shubhangi R Kulkarni		
Designation :	Director		
Address :	G/3/401, Obelisk Co-Operating Housing Society, Lokhandwala Road Near Shastri Nagar, Sundervan Complex, Andheri (West), Mumbai – 400053, Maharashtra, India		
Date of Appointment :	30.09.2018		
DIN No.:	03640002		
Name :	Mr. Kollengode Padmanabhan Ramakrishnan		
Designation :	Director		
Address :	Flat Number 62, Ta Enclave 43A Velachery Main Road, Velachery, Chennai 600042, Tamilnadu, India		
Date of Birth/Age :	16.10.1954		
Qualification:	B. Tech {Metallurgy}		
Date of Appointment :	30.09.2016		
DIN No.:	07029959		
PAN No.:	ADYPR0971N		

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
L65910TZ1955PLC000145	SAKTHI FINANCE LIMITED	28/09/2015	-
U74140TZ2009PTC015468	THINK CAPITAL PRIVATE LIMITED	06/06/2015	-

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Sivog Marketing Private Limited, India	160386944
Saharsh Distributors Private Limited, India	159247548
Alchemist Corporation Limited, India	7124300
Triton Corp Limited, India	505440
Kautilya Infotech Limited, India	71280
Rajendra Seclease Limited, India	71280
Kasi Ram Softech (India) Limited, India	2376
Cyber Dot Com Private Limited, India	432
Total	327409600

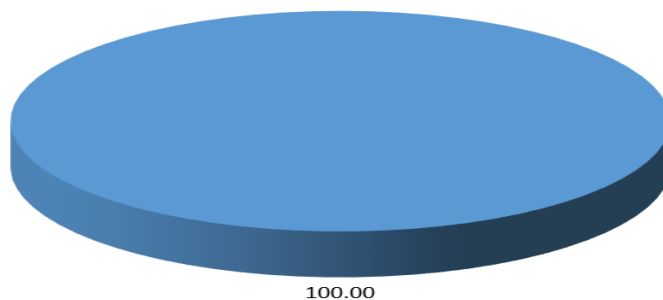
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2018

Category	Percentage
Public/Other than promoters - Body corporate	100.00
Total	100.00

Share holding pattern

■ Public/Other than promoters - Body corporate



BUSINESS DETAILS

Line of Business :	Manufacturing of Copper (includes basic processing, smelting, refining for production of base metal; its further rolling, drawing and extruding; and production of powders or flakes, foil, plates, sheets or strip, bars, rods, profiles, wires, tubes, pipes and tube or pipe fittings) products, chemicals, perfumery and cosmetics, glass, minerals, ores and metals. [Registered Activity]		
Products / Services :	Name and Description of main products / services	ITC Code of the Product/service	
	Manufacturing of Copper	74199100	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

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 :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Dena Bank-Lead Bank

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	Branch :	Aggarwal Bhawan, 35-36, Nehru Place, New Delhi - 110019, India	
	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 :	--	
	Facilities :	(INR In Million)	
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Loans repayable on demand from banks	26.049	259.080
	Total	26.049	259.080

Auditors :	
Name :	C. K. Chandak and Company Chartered Accountants
Address :	Old 31 (New 10) P.L. Som Street, Near Mathwater Tank, Bhadrakali – 712232, West Bengal, India
PAN N Income-tax PAN of auditor or auditor's firm :	ACIPC6090J
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 30.09.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
328000000	Equity Shares	INR 2.5/- each	INR 820.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
327409600	Equity Shares	INR 2.5/- each	INR 818.524 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
288000000	Equity Shares	INR 2.5/- each	INR 720.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
287409600	Equity Shares	INR 2.5/- each	INR 718.524 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	718.524	718.524	718.524
(b) Reserves and Surplus	276.846	243.759	237.289
(c) Money received against share warrants	200.000	100.000	100.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1195.370	1062.283	1055.813
(3) Non-Current Liabilities			
(a) long-term borrowings	594.419	553.236	556.022
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	1.209	1.312	0.587
Total Non-current Liabilities (3)	595.628	554.548	556.609
(4) Current Liabilities			
(a) Short-term borrowings	26.049	259.080	316.086
(b) Trade payables	929.810	1004.121	821.639
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	30.397	10.206	16.367
Total Current Liabilities (4)	986.256	1273.407	1154.092
TOTAL	2777.254	2890.238	2766.514
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	736.113	748.012	762.112
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	0.000	0.000	0.000
(c) Deferred tax assets (net)	16.760	17.050	18.109
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	752.873	765.062	780.221

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(2) Current assets			
(a) Current investments	8.420	8.420	8.420
(b) Inventories	698.862	671.985	840.853
(c) Trade receivables	1030.662	1094.908	961.412
(d) Cash and bank balances	2.285	87.997	5.954
(e) Short-term loans and advances	245.180	176.654	86.759
(f) Other current assets	38.972	85.212	82.895
Total Current Assets	2024.381	2125.176	1986.293
TOTAL	2777.254	2890.238	2766.514

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	9999.719	7887.174	8744.126
	Other Income	25.758	17.509	40.976
	TOTAL	10025.477	7904.683	8785.102
Less	EXPENSES			
	Cost of Materials Consumed	9835.088	7683.680	8545.932
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(23.326)	(12.580)	21.426
	Employee benefit expense	26.622	24.909	21.313
	Other expenses	65.961	80.517	57.735
	TOTAL	9904.345	7776.526	8646.406
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	121.132	128.157	138.696
Less	FINANCIAL EXPENSES	71.475	105.081	101.130
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	49.657	23.076	37.566
Less/ Add	DEPRECIATION/ AMORTISATION	16.280	15.548	16.274
	PROFIT/ (LOSS) BEFORE TAX	33.377	7.528	21.292
Less	TAX	0.290	1.058	0.000
	PROFIT/ (LOSS) AFTER TAX	33.087	6.470	21.292
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	NA	1289.769	1685.807
TOTAL EARNINGS	NA	1289.769	1685.807
IMPORTS			
Raw Materials	6852.630	4212.756	3338.390
TOTAL IMPORTS	6852.630	4212.756	3338.390
Earnings / (Loss) Per Share (INR)	0.12	0.02	0.07

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	NA	NA	NA
Net cash flows from (used in) operations	(161.251)	181.871	(61.413)
Net cash flows from (used in) operating activities	(161.251)	181.871	(74.363)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	37.62	50.67	40.13
Account Receivables Turnover (Income / Sundry Debtors)	9.70	7.20	9.10
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	34.51	47.70	35.09
Inventory Turnover (Operating Income / Inventories)	0.17	0.19	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.17	0.18

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.57	0.63	0.62

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.52	0.76	0.83
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.83	1.20	1.09
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.62	0.70	0.72
Interest Coverage Ratio (PBIT / Financial Charges)	1.69	1.22	1.37

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.33	0.08	0.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.19	0.22	0.77
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.77	0.61	2.02

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.05	1.67	1.72
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.34	1.14	0.99
G-Score Ratio Financial (Networth / Total Assets)		0.43	0.37	0.38
G-Score Ratio Debt (Debts / Equity Capital)		0.86	1.13	1.21
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.05	1.67	1.72

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

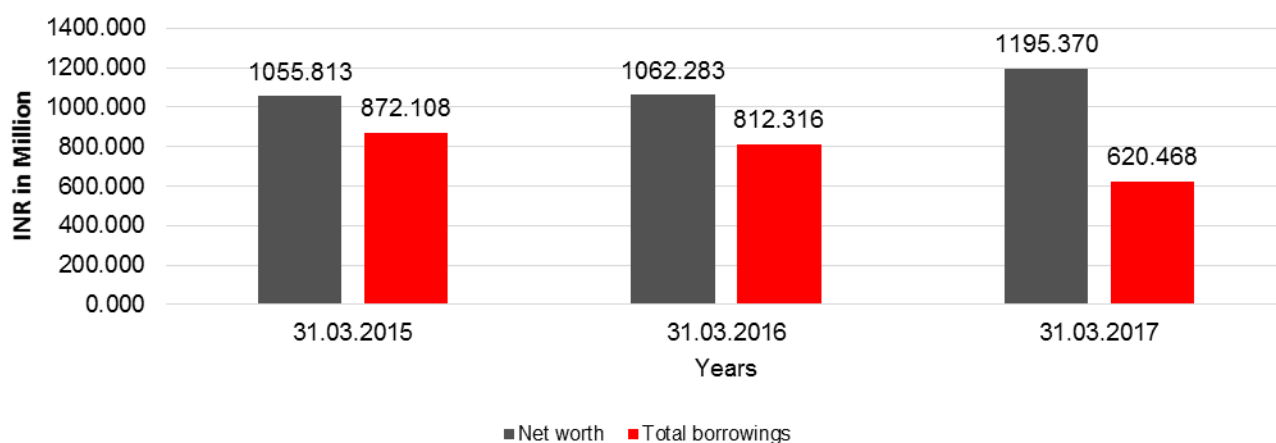
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	718.524	718.524	718.524
Reserves & Surplus	237.289	243.759	276.846
Money received against share warrants	100.000	100.000	200.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1055.813	1062.283	1195.370
Long-term borrowings	556.022	553.236	594.419
Short term borrowings	316.086	259.080	26.049
Total borrowings	872.108	812.316	620.468
Debt/Equity ratio	0.826	0.765	0.519

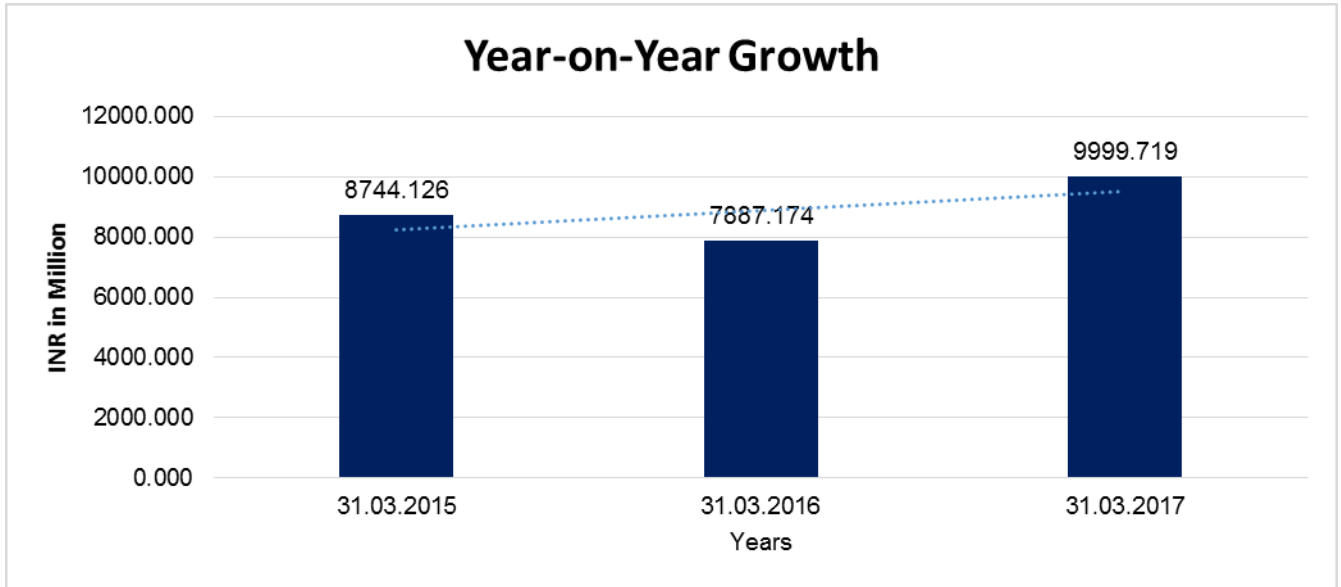
Debt to Equity



YEAR-ON-YEAR GROWTH

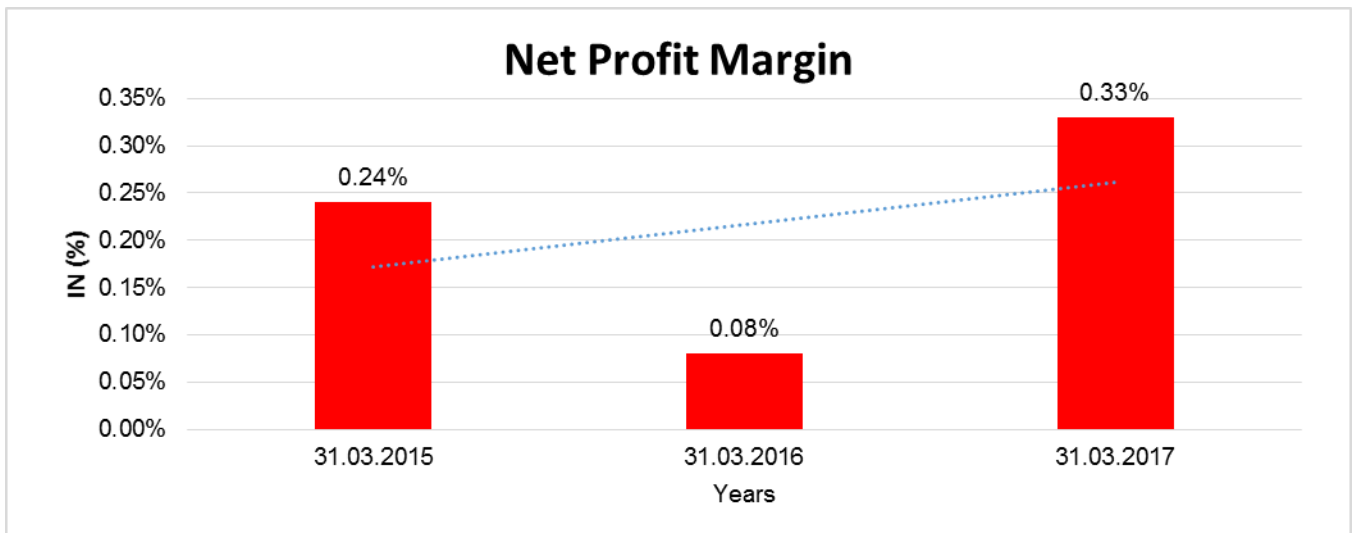
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	8744.126	7887.174	9999.719
		(9.800)	26.785

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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	8744.126	7887.174	9999.719
Profit/ (Loss)	21.292	6.470	33.087
	0.24 %	0.08 %	0.33 %



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LOCAL AGENCY FURTHER INFORMATION

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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Other loans and advances, others	594.419	553.236
Total	594.419	553.236

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	C79724 464	10621 471	IDBI BANK LIMITED	19/01/2016	-	-	50000000.0	INDIAN RED CROSS SOCIETY BUILDING, 1,RED CROSS ROADNEW DELHIDL11000 1IN
2	C30947 535	10527 459	PUNJAB NATIONAL BANK	28/08/2014	-	-	150000000.0	INTERNATIONAL BANKING BRANCH, 8TH FLOOR, DCM BLDGBARAKA MBHA ROADNEW DELHIDL11000 1IN
3	H11657 459	10456 570	DENA BANK- LEAD BANK	12/10/2013	14/02/2018	-	2721000000.0	AGGARWAL BHAWAN, 35-36,NEHRU PLACE,NEW DELHIDL11001 9IN
4	B56594 385	10263 778	BANK OF INDIA (LEAD BANK)	25/01/2011	11/08/2012	-	1240000000.0	NEW DELHI LARGE CORPORATE BRANCHPTI BUILDING, 4, PARLIAMENT STREETNEW DELHIDL11000 1IN

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5	C50042 209	10346 703	PUNJAB NATIONAL BANK	07/03/2 012	03/10/2013	08/04/201 5	310000000.0	INTERNATION AL BANKING BRANCH8TH FLOOR, DCM BUILDING, BARAKHAMBA ROADNEW DELHIDL11000 1IN
6	C50044 882	10363 164	PUNJAB NATIONAL BANK	09/06/2 012	-	08/04/201 5	8600000.0	IBB BRANCH,BARA KHAMBA ROAD,NEW DELHIDL11000 1IN
7	C46112 884	10335 067	DENA BANK	16/12/2 011	-	26/02/201 5	900000000.0	AGGARWAL BHAWAN35-36 ,NEHRU PLACENEW DELHIDL11001 9IN
8	B73846 958	10214 311	IDBI BANK LIMITED	31/03/2 010	21/06/2010	12/04/201 3	100000000.0	VIDEOCON TOWER, FIRST FLOORE-1, JHANDEWALA N EXTENSIONNE W DELHIDL11005 5IN
9	B73841 983	10269 118	IDBI BANK LIMITED WITH OTHER CONSORT IUM MEMBER S	27/01/2 011	-	12/04/201 3	793200000.0	VIDEOCON TOWER, FIRST FLOORE-1, JHANDEWALA N EXTENSIONNE W DELHIDL11005 5IN
10	B72425 572	10227 607	BANK OF INDIA	22/06/2 010	09/11/2011	06/04/201 3	620000000.0	NEW DELHI LARGE CORPORATE BRANCHP.T.I.B UILDING, 4- SANSAD MARGNEW DELHIDL11000 1IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Computer equipments
- Office equipment

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 70.02
UK Pound	1	INR 88.61
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	VIVR
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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