

MIRA INFORM REPORT

Report No. :	516837
Report Date :	28.06.2018

IDENTIFICATION DETAILS

Name :	MOHAN ENERGY CORPORATION PRIVATE LIMITED
Registered Office :	Mohan House, 8-9, Zamrudpur Community Centre, Kailash Colony Exten, New Delhi-110048
Tel. No.:	91-11-45003501
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.05.2006
CIN No.: [Company Identification No.]	U74991DL2006PTC148755
Capital Investment / Paid-up Capital :	INR 61.818 Million
PAN No.: [Permanent Account No.]	AAECM6956G
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged into Engineering, Procurement and Construction of Energy Power Project in the Conventional and Non-Conventional Projects. [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 :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2006 and it provides turnkey projects in electrical generation, sub stations, transmission and distribution.</p> <p>Most of projects undertaken by the company have been either funded by Government of India [GOI] to African countries or by various multilateral funding agencies like World Bank, Asia Development Bank and UN Agencies.</p> <p>As per financials of March 2017, the company has registered marginal growth in its revenue and has reported good profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the technical expertise and extensive experience of the promoters in the EPC business and its orders being funded through GOI and agencies like World Bank.</p> <p>Further, the company has reported a good Earning Per Share of INR 10.43 against its Face value of INR 10.</p> <p>Payments seems to be usually 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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long term fund-based cash credit = BB+
Rating Explanation	Moderate risk of default
Date	21.06.2017

Rating Agency Name	ICRA
Rating	Long term non-fund-based bank guarantee = BB+
Rating Explanation	Moderate risk of default
Date	21.06.2017

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 28.06.2018

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 DECLINED BY

Name :	Mr. Rajesh Kaushik
Designation :	Manager

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Contact No.:	91-11-45003501
Date :	26.06.2018

LOCATIONS

Registered Office :	Mohan House, 8-9, Zamrudpur Community Centre, Kailash Colony Exten. New Delhi-110048, India
Tel. No.:	91-11-45003501/ 3500
Fax No.:	91-11-2924 0191
E-Mail :	mec@mohanenergy.com rajesh@mohanenergy.com
Website :	https://mohanenergy.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Amitabh Agrawal	
Designation :	Whole-time Director	
Address :	B-6, Green Park, New Delhi-110016, India	
Date of Birth/Age :	03.08.1946	
Qualification :	Graduate	
Date of Appointment :	08.10.2007	
PAN No.:	AECA8837M	
DIN No.:	00002736	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U74899DL1974PTC007138	MOHAN EXPORTS (INDIA) PRIVATE LIMITED	01/07/2008
U74899DL1992PTC051285	SOIGNE IMPEX PRIVATE LIMITED	01/03/1997
Name :	Mr. Mohan Puri	
Designation :	Director	
Address :	B-107 Greater Kailash Part 1, Delhi-110048, India	
Date of Birth/Age :	26.11.1975	
Qualification :	Graduate	
Date of Appointment :	12.05.2006	
PAN No.:	ABAPP0399J	
DIN No.:	00003009	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U14200DL2010PTC203375	MOHAN NATURAL RESOURCES PRIVATE LIMITED	31/05/2010
U19129DL1979PLC009655	MOHAN LEATHERS LIMITED	09/04/2001
U51909DL1984PTC018156	PURILON PRIVATE LIMITED	26/08/1995
U52110DL1977PTC008686	NAURATTAN ENTERPRISES PRIVATE LIMITED	05/07/1998
U63040DL2000PTC107782	TRAVEL CLUB (INDIA) PRIVATE LIMITED	12/05/2006

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U65191KL1940PLC000638	LORD KRISHNA BANK LTD	11/05/2004
U70101DL2008PTC173952	ACUMEN ESTATES PRIVATE LIMITED	10/08/2009
U74899DL1974PTC007138	MOHAN EXPORTS (INDIA) PRIVATE LIMITED	11/07/1997
U74899DL1978PTC009150	MOHAN HOLDINGS PVT LTD	01/03/1994
U74899DL1978PTC009151	MOHAN MODES PVT LTD	09/04/2001
Name : Mrs. Neeru Puri		
Designation : Director		
Address : B-107, Greater Kailash Part I, Delhi-110048, India		
Date of Birth/Age : 08.09.1952		
Date of Appointment : 12.05.2006		
DIN No.: 00003023		
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U14200DL2010PTC203375	MOHAN NATURAL RESOURCES PRIVATE LIMITED	31/05/2010
U19129DL1979PLC009655	MOHAN LEATHERS LIMITED	09/04/2001
U51909DL1984PTC018156	PURILON PRIVATE LIMITED	16/02/2000
U63040DL2000PTC107782	TRAVEL CLUB (INDIA) PRIVATE LIMITED	12/05/2006
U70101DL2008PTC173952	ACUMEN ESTATES PRIVATE LIMITED	10/08/2009
U74899DL1974PTC007138	MOHAN EXPORTS (INDIA) PRIVATE LIMITED	01/07/2002
U74899DL1978PTC009150	MOHAN HOLDINGS PVT LTD	01/03/1994
U74899DL1978PTC009151	MOHAN MODES PVT LTD	27/07/1978
U74899DL1979PTC009903	INDEPENDENT INVESTMENT COMPANY	10/10/1979
U74899DL1994PTC062801	SUNDRUP FARMS AND ESTATES PRIVATE LIMITED	29/09/2008

KEY EXECUTIVES

Name :	Nidhi Mehrotra
Designation :	Company Secretary
Address :	12/12, 3rd Floor, Subhash Nagar, New Delhi-110027, India
Date of Appointment :	01.02.2013
PAN No.:	ANYPM2535M
Name :	Mr. Rajesh Kaushik
Designation :	Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Neeru Puri	1818255	29.41
Mohan Puri	4203335	68.00

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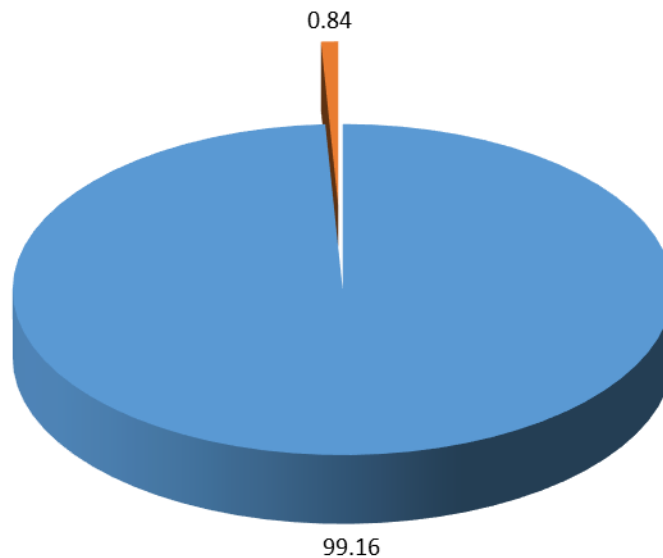
Mohan Export (India) Private Limited, India	45000	0.73
MOhn Holdings Private Limited, India	6140	0.10
Omdependent Investment Co. Private Limited, India	876	0.01
Sonia Passi	108194	1.75
Total	6181800	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	99.16
Promoters – Body Corporate	0.84
Total	100.00

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian ■ Promoters – Body Corporate



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BUSINESS DETAILS

Line of Business :	Subject is engaged into Engineering, Procurement and Construction of Energy Power Project in the Conventional and Non-Conventional Projects. [Registered Activity]	
Products/ Services :	ITC Code No.	Product/ Services Descriptions
	85445990	Astor Conductor
	NIC Code No.	Product/ Services Descriptions
	40108	Engineering, procurement and construction of energy power project in the conventional and non-conventional projects
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged

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	Name of the Person (Designation):	--																														
	Contact Number:	--																														
	Since how long known:	--																														
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Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Not Divulged</td> </tr> <tr> <td>Branch:</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table>		Bank Name:	Not Divulged	Branch:	Not Divulged	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--								
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Facilities :	<table border="1"> <thead> <tr> <th>SECURED LOANS</th> <th>31.03.2017 (INR In Million)</th> <th>31.03.2016 (INR In Million)</th> </tr> </thead> <tbody> <tr> <td>LONG-TERM BORROWINGS</td> <td></td> <td></td> </tr> <tr> <td>Rupee term loans from banks</td> <td>252.286</td> <td>278.679</td> </tr> <tr> <td>Loans taken for fixed assets</td> <td>10.623</td> <td>13.733</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>SHORT TERM BORROWINGS</td> <td></td> <td></td> </tr> <tr> <td>Working capital loans from banks</td> <td>19.130</td> <td>17.008</td> </tr> <tr> <td>Other loans and advances</td> <td>0.000</td> <td>18.557</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <tr> <td>Total</td> <td>282.039</td> <td>327.977</td> </tr> </tbody> </table>		SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)	LONG-TERM BORROWINGS			Rupee term loans from banks	252.286	278.679	Loans taken for fixed assets	10.623	13.733				SHORT TERM BORROWINGS			Working capital loans from banks	19.130	17.008	Other loans and advances	0.000	18.557				Total	282.039	327.977
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Auditors :	
Name :	Amod Agrawal and Associates Chartered Accountants
Address :	D-58, East of Kailash, Delhi, India
PAN No.:	AAFFA5873Q
Memberships :	Not Available

Collaborators :	Not Available
Associate company:	Mohan Exports (India) Private Limited [U74899DL1974PTC007138]
Subsidiary companies :	<ul style="list-style-type: none"> • Acumen Estates Private Limited [U70101DL2008PTC173952] • Mohan Energy Corporation Mozambique Lda

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6181800	Equity Shares	INR 10/- each	INR 61.818 Million

FINANCIAL DATA
[all figures are in 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	61.818	61.818	61.818
(b) Reserves & Surplus	396.890	332.393	264.279
(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)	458.708	394.211	326.097
(3) Non-Current Liabilities			
(a) Long-term borrowings	262.909	292.412	235.722
(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	12.089	8.321	8.404
Total Non-current Liabilities (3)	274.998	300.733	244.126
(4) Current Liabilities			
(a) Short term borrowings	19.130	35.565	12.720
(b) Trade payables	246.994	347.821	170.921
(c) Other current liabilities	258.918	270.516	265.982
(d) Short-term provisions	42.622	43.260	38.999
Total Current Liabilities (4)	567.664	697.162	488.622
TOTAL	1301.370	1392.106	1058.845
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	90.515	84.953	76.879
(ii) Intangible Assets	0.117	1.853	3.502
(iii) Capital work-in-progress	0.000	14.420	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.458	1.458	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	280.837	293.007	222.200
(e) Other Non-current assets	9.067	0.025	0.000
Total Non-Current Assets	381.994	395.716	302.581

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	44.007	5.755	23.440
(c) Trade receivables	618.824	706.747	358.566
(d) Cash and cash equivalents	158.329	226.411	208.136
(e) Short-term loans and advances	89.112	50.334	160.683
(f) Other current assets	9.104	7.143	5.439
Total Current Assets	919.376	996.390	756.264
TOTAL	1301.370	1392.106	1058.845

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	1151.180	1114.365	1081.418
	Other Income	97.827	106.631	40.866
	TOTAL	1249.007	1220.996	1122.284
Less	EXPENSES			
	Cost of Materials Consumed	700.619	501.703	471.485
	Purchases of Stock-in-Trade	0.000	0.000	12.100
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(43.620)	0.000	0.000
	Employees benefits expense	94.225	79.651	112.509
	Other expenses	304.367	452.279	370.797
	CSR expenditure	0.000	0.000	0.089
	Exceptional items	0.000	0.150	11.777
	TOTAL	1055.591	1033.783	978.757
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	193.416	187.213	143.527
Less	FINANCIAL EXPENSES	70.724	52.998	47.809
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	122.692	134.215	95.718
Less/ Add	DEPRECIATION/ AMORTISATION	21.276	19.662	19.358
	PROFIT/ (LOSS) BEFORE TAX	101.416	114.553	76.360
Less	TAX	36.919	46.438	36.451

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	PROFIT/ (LOSS) AFTER TAX	64.497	68.115	39.909
	EARNINGS IN FOREIGN CURRENCY			
	FOB value of manufactured goods	0.000	344.514	760.606
	Professional and consultation fees	0.000	196.003	271.255
	Other Income	0.000	0.000	49.384
	TOTAL EARNINGS	0.000	540.517	1081.245
	Earnings / (Loss) Per Share (INR)	10.43	11.02	6.48

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	32.399	26.281	18.042
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	60.815	43.046	56.878

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	196.21	231.49	121.02
Account Receivables Turnover (Income / Sundry Debtors)	1.86	1.58	3.02
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	128.68	253.05	129.01
Inventory Turnover (Operating Income / Inventories)	4.40	32.53	6.12
Asset Turnover (Operating Income / Net Fixed Assets)	2.13	1.85	1.79

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.65	0.72	0.69
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.64	0.86	0.78
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.24	1.77	1.50
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.20	0.26	0.25
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	2.73	3.53	3.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	5.60	6.11	3.69
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	4.96	4.89	3.77
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	14.06	17.28	12.24

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.62	1.43	1.55
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		1.54	1.42	1.50
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.35	0.28	0.31
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		4.73	5.48	4.12
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.62	1.43	1.55

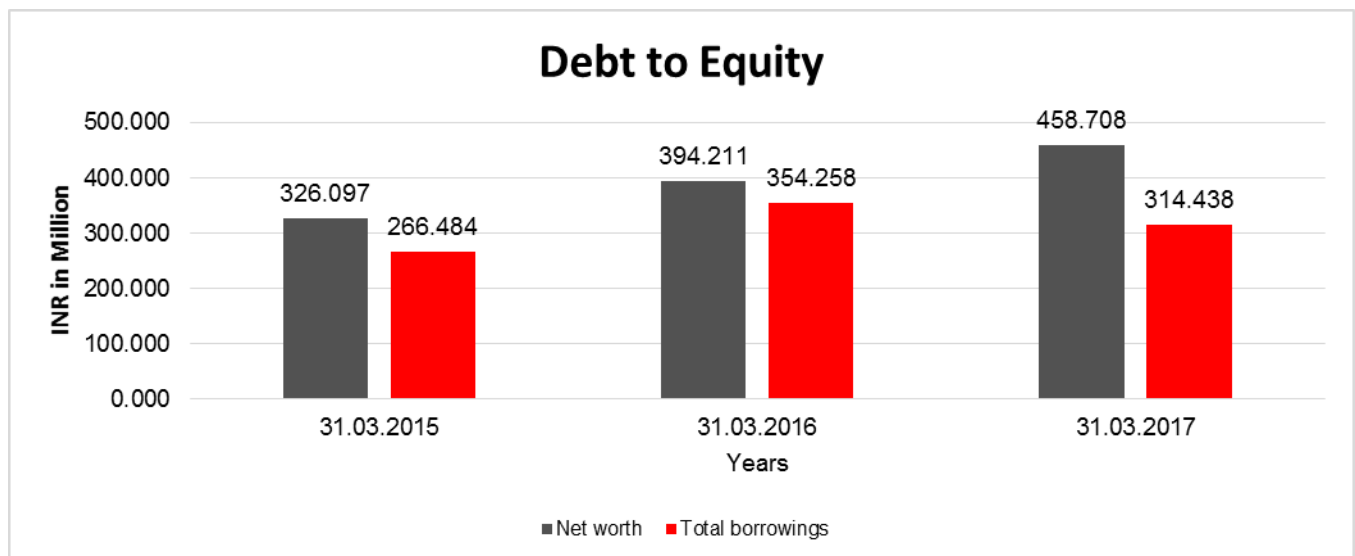
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

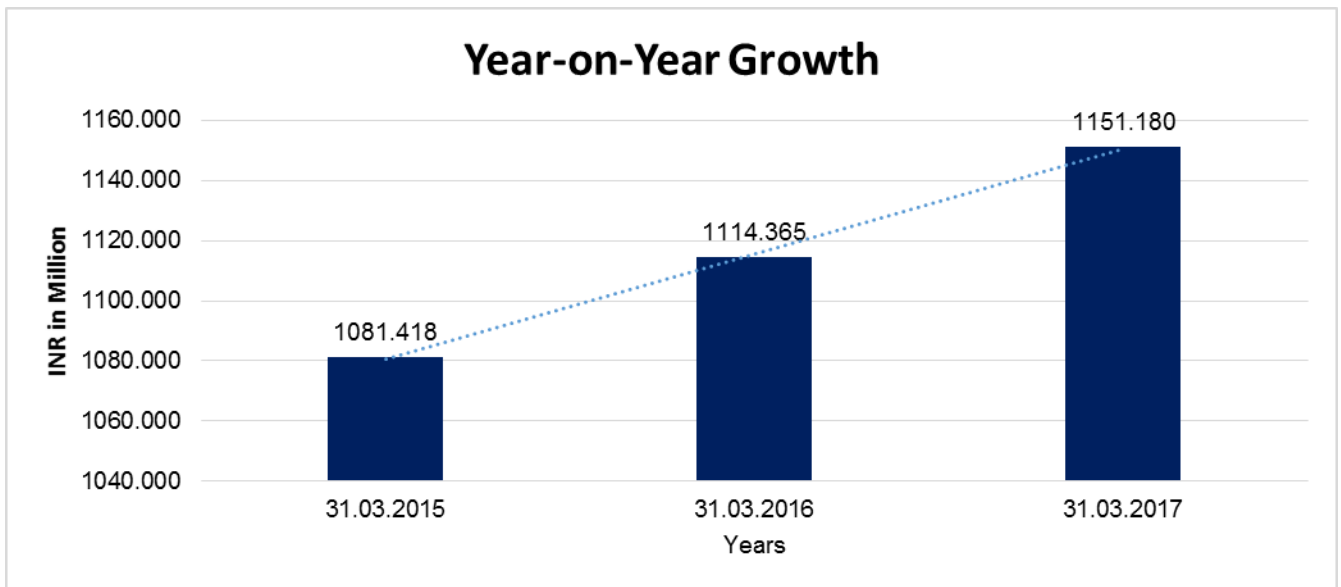
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	61.818	61.818	61.818
Reserves & Surplus	264.279	332.393	396.890
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	326.097	394.211	458.708
long-term borrowings	235.722	292.412	262.909
Short term borrowings	12.720	35.565	19.130
Current Maturities of Long term debt	18.042	26.281	32.399
Total borrowings	266.484	354.258	314.438
Debt/Equity ratio	0.817	0.899	0.685



YEAR-ON-YEAR GROWTH

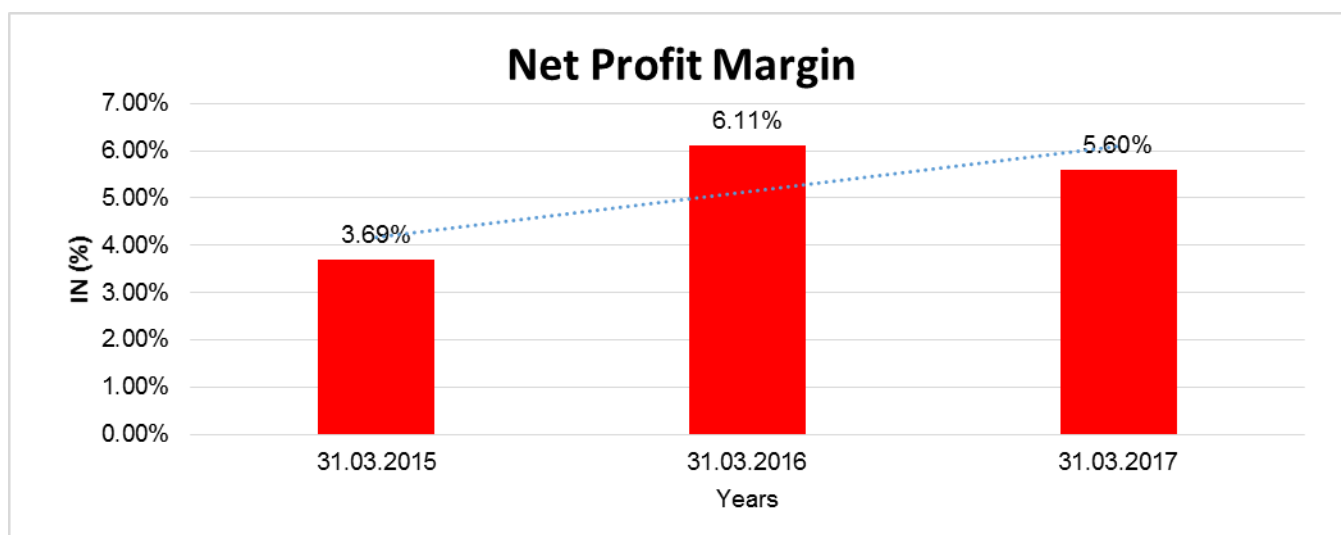
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1081.418	1114.365	1151.180
		3.047	3.304



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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	1081.418	1114.365	1151.180
Profit/ (Loss)	39.909	68.115	64.497
	3.69%	6.11%	5.60%



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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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	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	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

INDEX OF CHARGES

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G0 672 619 4	100036 257	INDUSI ND BANK LTD.	01/04/20 16	-	-	270000000.0	DR. GOPAL DAS BUILDING 28, BARAKHA MBA ROADNE W DELHIDL1 10001IN
2	B7 307 590 5	104193 77	CITI BANK N.A.	19/03/20 13	-	-	345000000.0	JEEVAN BHARTI BUILDING SANSAD MARGNE W DELHIDL1 10001IN
3	G5 003 583 1	104010 69	YES BANK LIMITE D	24/01/20 13	10/05/20 17	-	500000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVE RY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MU MBAIMH40 0018IN
4	B7 635 349 9	101038 54	INDIAN BANK	17/05/20 08	16/04/20 13	-	260000000.0	BO : GREATER KAILASH - I, 13, ZAMRUDD UR

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									COMMUNI TYCENTR E, KAILASH COLONY EXTENSIO N,NEW DELHIDL1 10048IN
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FIXED ASSETS:

- Land
- Plant and Equipment
- Factory Equipment
- Furniture and Fixtures
- Vehicles
- Motor Vehicles
- Computer Equipment

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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 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 68.52
UK Pound	1	INR 90.60
Euro	1	INR 79.87

INFORMATION DETAILS

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

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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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