

**MIRA INFORM REPORT**

<b>Report No. :</b>	517545
<b>Report Date :</b>	02.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	SHRIKANT ENTERPRISES PRIVATE LIMITED
<b>Registered Office :</b>	ASC4, Near Raje Sambhaji Krida Sankul, Ashwinnagar, CIDCO, Nashik – 422009, Maharashtra
<b>Tel. No.:</b>	91-253-2232112
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	16.04.2008
<b>CIN No.:</b> [Company Identification No.]	U74999MH2008PTC180876
<b>Capital Investment / Paid-up Capital :</b>	INR 1.500 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AALCS9361G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer of Parts and Accessories for Motor Vehicles and their Engines. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

**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>	A
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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>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2008 and it is a manufacturer of motor vehicles parts and accessories.</p> <p>As per financial of March 2017, the company has registered sound growth in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound networth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 16.12 against its face value of INR 10.</p> <p>Payments seems to 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

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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 02.07.2018

**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.: 91-253-2232112)**

**(Mobile No.: 91-9130004595 – Not reachable)**

**LOCATIONS**

<b>Registered Office :</b>	ASC4, Near Raje Sambhaji Krida Sankul, Ashwinnagar, CIDCO, Nashik – 422009, Maharashtra, India
<b>Tel. No.:</b>	91-253-2232112
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:shreekantenterprises@gmail.com">shreekantenterprises@gmail.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Sopan Endait Gotiram
<b>Designation :</b>	Director
<b>Address :</b>	ASC4, Near Raje Sambhaji Krida Sankul Ashwin Nagar, CiDCO, Nashik – 422009, Maharashtra, India
<b>Date of Birth/Age :</b>	21.09.1947
<b>Date of Appointment :</b>	07.04.2008

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**SHRIKANT ENTERPRISES PRIVATE LIMITED - 517545 MIRA**

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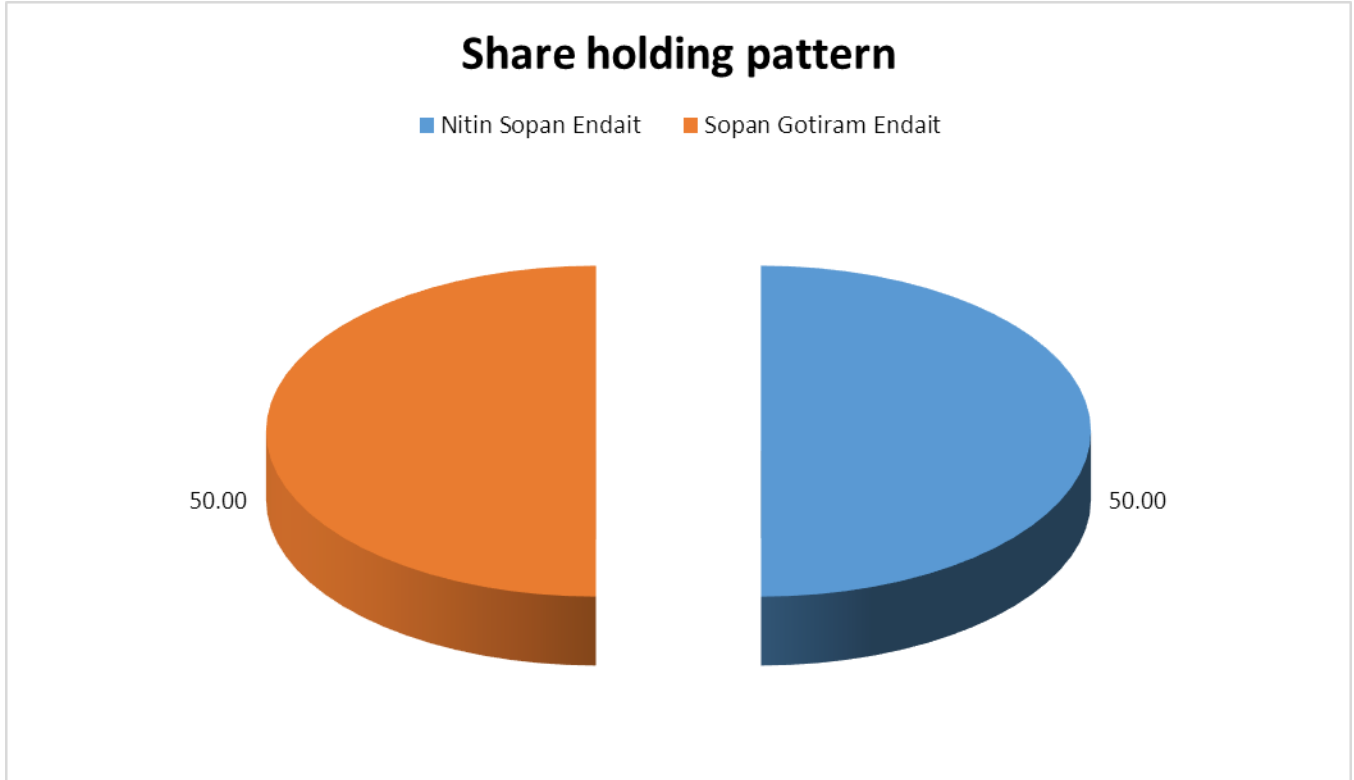
<b>DIN No.:</b>	02088934
<b>Name :</b>	Mr. Nitin Sopan Endait
<b>Designation :</b>	Director
<b>Address :</b>	ASC4, Near Raje Sambhaji Krida Sankul Ashwin Nagar, CIDCO, Nashik – 422009, Maharashtra, India
<b>Date of Birth/Age :</b>	08.06.1978
<b>Date of Appointment :</b>	07.04.2008
<b>DIN No.:</b>	02088953
<b>Name :</b>	Mrs. Sunita Sopan Endait
<b>Designation :</b>	Director
<b>Address :</b>	ASC4, Near Raje Sambhaji Krida Sankul Ashwin Nagar, CIDCO, Nashik – 422009, Maharashtra, India
<b>Date of Birth/Age :</b>	07.11.1953
<b>Date of Appointment :</b>	07.04.2008
<b>DIN No.:</b>	02089014

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>%age</b>
Nitin Sopan Endait	75000	50.00
Sopan Gotiram Endait	75000	50.00
<b>Total</b>	<b>150000</b>	<b>100.00</b>

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

As on 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Parts and Accessories for Motor Vehicles and their Engines. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	73059029	Other Precision Machined Components
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	

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<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	Bank of Maharashtra	
	<b>Branch</b>	Not Divulged	
	<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 (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		

	Bank of Maharashtra (Term Loan)	3.228	3.986
	Electronica Finance Limited	0.000	2.056
	(Secured by Hypothecation of Machinery)		
	Simens Financial Services	3.994	0.000
	<b>Short-term borrowings</b>		
	Bank of Maharashtra (CC A/c)	(0.444)	0.633
	(Secured by Hypothecation of stock and book debts upto 90 days)		
	<b>Total</b>	<b>6.778</b>	<b>6.675</b>

<b>Auditors :</b>	
<b>Name :</b>	A. K. Abhonkar and Associates Chartered Accountants
<b>Address :</b>	24, C Wing, Sharmila Apartment, Old Gangapur Naka, Gangapur Road, Nashik - 422013, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AQIPA7532K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Divulged

**CAPITAL STRUCTURE**

As on 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

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

No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 10/- each	INR 1.500 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.500	1.500	1.500
(b) Reserves & Surplus	13.310	10.892	10.269
(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>14.810</b>	<b>12.392</b>	<b>11.769</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	8.634	7.454	10.275
(b) Deferred tax liabilities (Net)	0.086	0.000	0.071
(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>8.720</b>	<b>7.454</b>	<b>10.346</b>
(4) Current Liabilities			
(a) Short term borrowings	(0.444)	0.633	1.226
(b) Trade payables	5.925	5.987	4.454
(c) Other current liabilities	3.976	3.951	4.561
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>9.457</b>	<b>10.571</b>	<b>10.241</b>
<b>TOTAL</b>	<b>32.987</b>	<b>30.417</b>	<b>32.356</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	22.453	19.867	23.203
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.001	0.001	0.001
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.847	3.004	3.613
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>23.301</b>	<b>22.872</b>	<b>26.817</b>
(2) Current assets			

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**SHRIKANT ENTERPRISES PRIVATE LIMITED - 517545 MIRA**

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.091	1.256	1.458
(c) Deferred tax assets (net)	0.000	0.331	0.000
(d) Trade receivables	6.976	5.190	1.682
(e) Cash and cash equivalents	0.074	0.115	0.293
(f) Short-term loans and advances	0.000	0.000	0.000
(g) Other current assets	1.545	0.653	2.106
<b>Total Current Assets</b>	<b>9.686</b>	<b>7.545</b>	<b>5.539</b>
<b>TOTAL</b>	<b>32.987</b>	<b>30.417</b>	<b>32.356</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Income	61.718	45.892	61.138
Other Income	0.297	0.669	1.862
<b>TOTAL</b>	<b>62.015</b>	<b>46.561</b>	<b>63.000</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	34.868	28.281	39.779
Purchases of Stock-in-Trade	0.000	0.000	0.000
Employees benefits expense	10.541	7.877	9.421
Other expenses	7.879	4.171	5.055
<b>TOTAL</b>	<b>53.288</b>	<b>40.329</b>	<b>54.255</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.727</b>	<b>6.232</b>	<b>8.745</b>
<b>Less FINANCIAL EXPENSES</b>	0.921	1.173	1.164
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.806</b>	<b>5.059</b>	<b>7.581</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	3.681	4.155	3.658
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4.125</b>	<b>0.904</b>	<b>3.923</b>
<b>Less TAX</b>	1.707	0.281	1.315
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2.418</b>	<b>0.623</b>	<b>2.608</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>16.12</b>	<b>4.15</b>	<b>17.38</b>

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**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 flow from operating activity	6.255	4.611	3.924

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	41.26	41.28	10.04
Account Receivables Turnover (Income / Sundry Debtors)	8.85	8.84	36.35
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	62.02	77.27	40.87
Inventory Turnover (Operating Income / Inventories)	8.00	4.96	6.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.31	0.38

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.59	0.63
Debt Equity Ratio (Total Liability / Networth)	0.55	0.65	0.98
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.64	0.85	0.87
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.52	1.60	1.97
Interest Coverage Ratio (PBIT / Financial Charges)	9.48	5.31	7.51

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	3.92	1.36	4.27
Return on Total Assets <i>[(PAT / Total Assets) * 100]</i>	%	7.33	2.05	8.06
Return on Investment (ROI) <i>[(PAT / Networth) * 100]</i>	%	16.33	5.03	22.16

**SOLVENCY RATIOS**

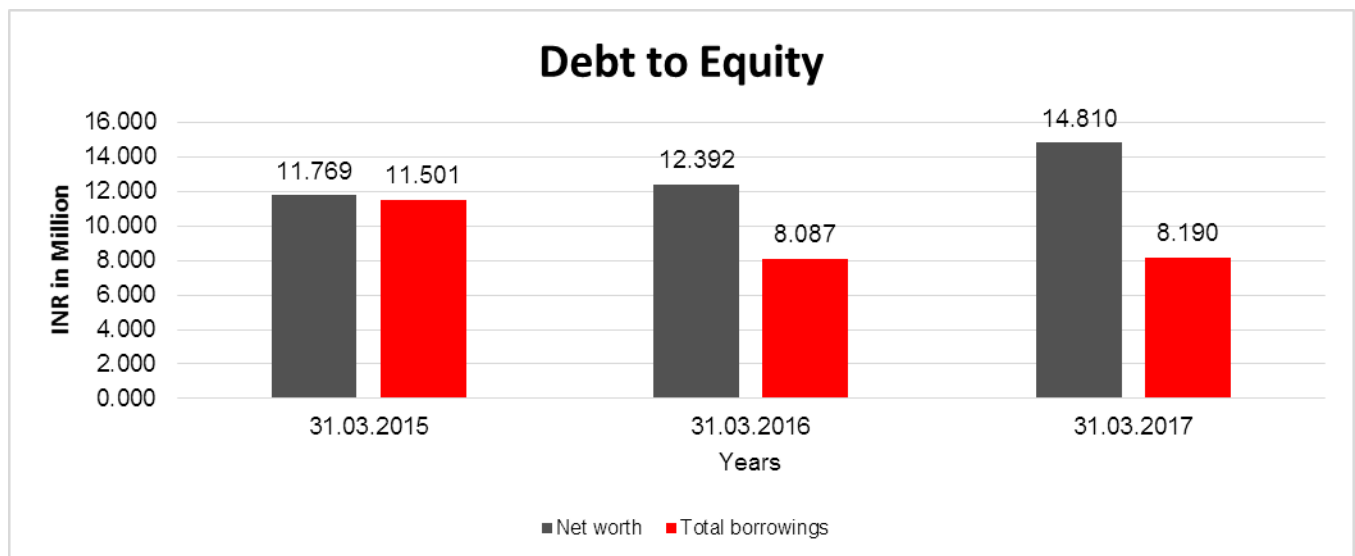
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.02	0.71	0.54
Quick Ratio <i>[(Current Assets - Inventories) / Current Liabilities]</i>		0.91	0.59	0.40
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.45	0.41	0.36
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		5.46	5.39	7.67
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.02	0.71	0.54

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

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

**DEBT EQUITY RATIO**

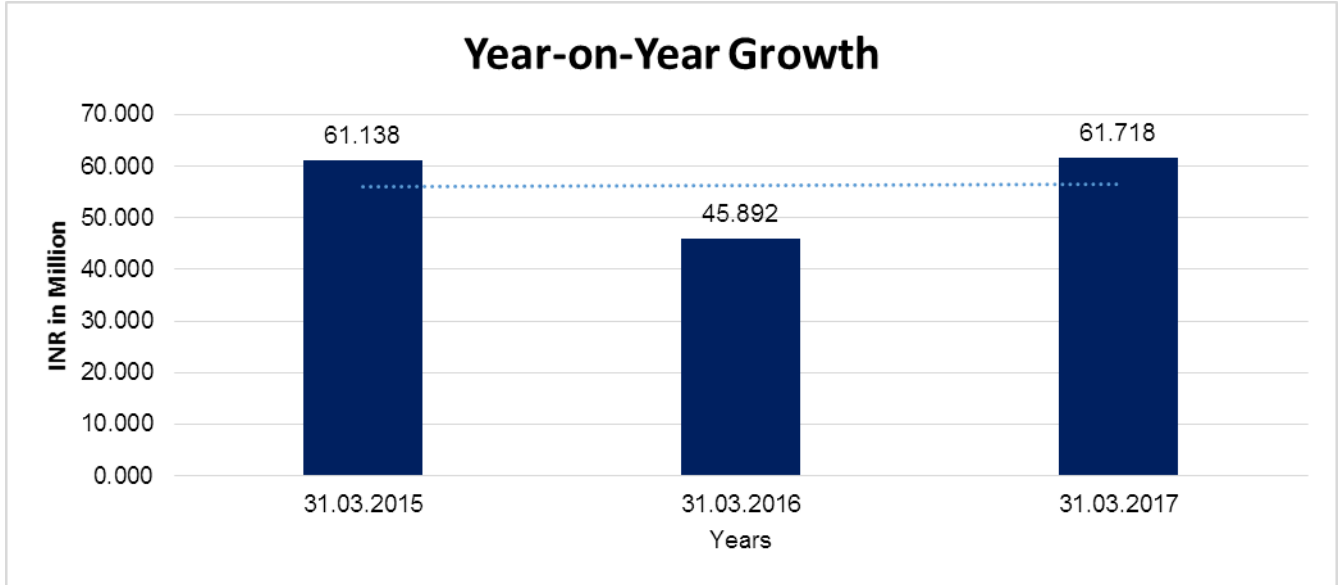
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.500	1.500	1.500
Reserves & Surplus	10.269	10.892	13.310
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>11.769</b>	<b>12.392</b>	<b>14.810</b>
long-term borrowings	10.275	7.454	8.634
Short term borrowings	1.226	0.633	(0.444)
<b>Total borrowings</b>	<b>11.501</b>	<b>8.087</b>	<b>8.190</b>
<b>Debt/Equity ratio</b>	<b>0.977</b>	<b>0.653</b>	<b>0.553</b>



**YEAR-ON-YEAR GROWTH**

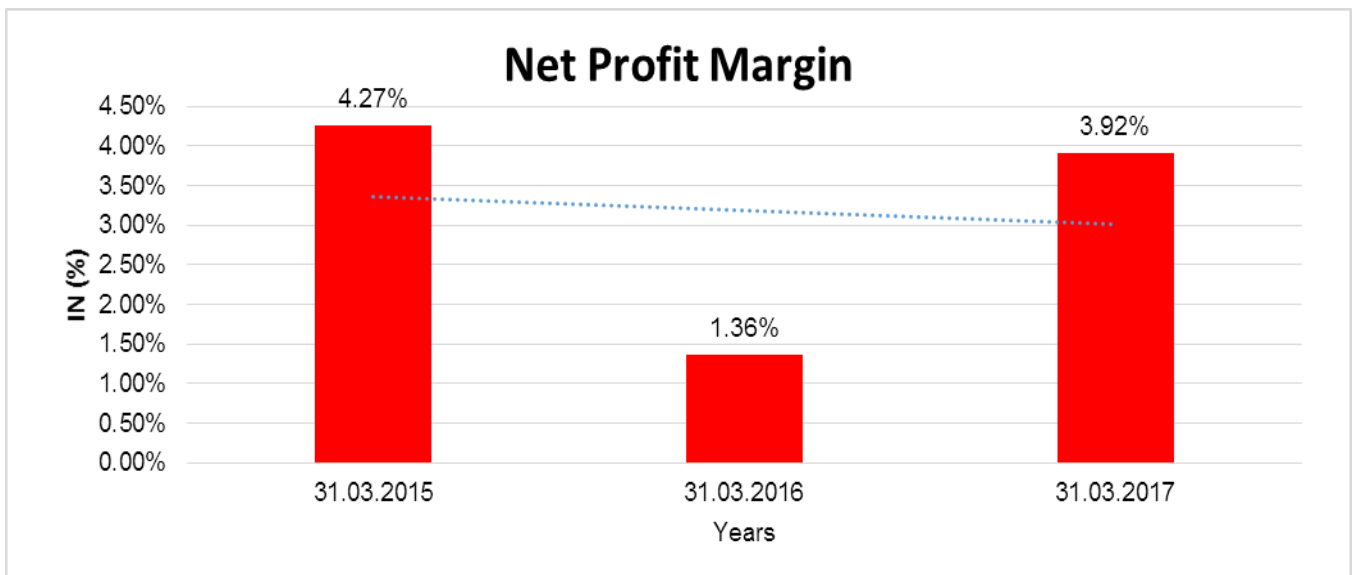
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	61.138	45.892	61.718
		<b>(24.937)</b>	<b>34.485</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	61.138	45.892	61.718
Profit/(Loss)	2.608	0.623	2.418
	<b>4.27%</b>	<b>1.36%</b>	<b>3.92%</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	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	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 LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
From Directors	1.412	1.412
<b>Total</b>	<b>1.412</b>	<b>1.412</b>

**INDEX OF CHARGES**

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Satisfaction	Amount	Address
1	G729127 93	1001449 86	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	24/08/2017	-	3689034.0	Plot No. 2, Sector No. 2, kharghar Nod Navi Mumbai MAHARASHTRA 410210 INDIA
2	G234291 45	1000612 39	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	31/08/2016	-	4798846.0	130, PANDURANG BUDHKAR MARG, WORLI MUMBAI MAHARASHTRA 400018 INDIA
3	C517213 97	1056556 7	Bank of Maharashtra	09/07/2014	-	8000000.0	Ambad Branch, Gokul enterprises building Mumbai Agra Road, Ambad Nashik MAHARASHTRA 422008 INDIA
4	B646060 64	1039320 0	ELECTRONICA FINANCE LIMITED	15/12/2012	-	5000000.0	128/A, Plot No.3, Kailashchandra Appartments, Paud Road, Kothrud Pune MAHARASHTRA 411038 INDIA
5	B558337 01	1037103 2	ELECTRONICA FINANCE LIMITED	16/08/2012	-	3410310.0	128/A, Plot No.3, Kailashchandra Appartments, Paud Road, Kothrud Pune MAHARASHTRA 411038 INDIA
6	B207960 90	1030682 4	Small Industries Development Bank of India	16/08/2011	-	1900000.0	Jeevan Shree Building, ground Floor, Plot No. 488 Ganeshkhind Road, Shivajinagar, Pune

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							MAHARASHTRA 411005 INDIA
7	B881734 63	1012842 7	Bank of Maharashtra	24/10/2 008	24/10/2 013	6700000.0	Ambad I.E. Branch Ambad Nasik MAHARASHTRA 422010 INDIA

**FIXED ASSETS**

- Furniture and Fixture
- Plant and Machinery
- Motor Car
- Building (Factory)
- Computer

**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 68.57
UK Pound	1	INR 89.92
Euro	1	INR 79.84

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SVT
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	SUD

**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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