

## MIRA INFORM REPORT

<b>Report No. :</b>	519005
<b>Report Date :</b>	09.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	INYANTRA TECHNOLOGIES PRIVATE LIMITED (w.e.f.03.10.2012)
<b>Formerly Known As :</b>	ENSOFT INFORMATICS PRIVATE LIMITED
<b>Registered Office :</b>	Gat No. 208-210, 221, 224 and Others, Shindewadi, Shirval - 412801, Maharashtra
<b>Tel. No.:</b>	91-2169-244036 / 302306
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	23.07.2002
<b>CIN No.:</b> [Company Identification No.]	U72900PN2002PTC017168
<b>Capital Investment / Paid-up Capital :</b>	INR 2.750 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCE1693B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AABCE1693B1ZY
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the business of Assembling of PCB and Manufacturing of UPS Systems. [Registered Activity]</li> <li>Subject is engaged in Providing Computer Consultancy Services as well as involved in Developing Software, Data Processing Work and Manufacturing UPS. [From Indirect Sources]</li> </ul>
<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)

**MIRA's Rating :**

**B**

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2002 having moderate track record. It is engaged in Providing computer consultancy services as well as involved in developing software, data processing work and manufacturing UPS. It acts as a subsidiary of "Sonoma Management Partners Private Limited".</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year and has been able to wipe off previous year losses which is reflected by improved profit margin during the year.</p> <p>However, the company possesses modest financial risk profile marked by weak networth base and low debt protection metrics.</p> <p>Further, rating gets constrained by volatile profitability margin and intensive competition in the IT industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

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**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 09.07.2018

**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 DECLINED BY**

<b>Name :</b>	Mr. Nitin Jain
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9978603014
<b>Date :</b>	07.07.2018

**LOCATIONS**

<b>Registered Office :</b>	Gat No. 208-210, 221, 224 and Others, Shindewadi, Shirwal - 412801, Maharashtra, India
<b>Tel. No.:</b>	91-2169-244036 / 302306
<b>Mobile No.:</b>	91-9978603014 (Mr. Nitin Jain)
<b>Fax No.:</b>	91-2169-244036
<b>E-Mail :</b>	<a href="mailto:info@inyantra.com">info@inyantra.com</a> <a href="mailto:accounts@inyantra.com">accounts@inyantra.com</a> <a href="mailto:hrd@inyantra.com">hrd@inyantra.com</a> <a href="mailto:khivasaraandco@yahoo.in">khivasaraandco@yahoo.in</a>
<b>Website :</b>	<a href="https://inyantra.com">https://inyantra.com</a>
<b>Manufacturing Facility :</b>	Shindewadi, Post, Shirwal, Taluka-Khandala, Satara – 412801, Maharashtra, India
<b>R&amp;D Centre/ Sales Office :</b>	4th Floor, Plexus Complex, I.T.I. Road, Aundh, Pune – 411007, Maharashtra, India

**DIRECTORS**

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AS ON 31.03.2018

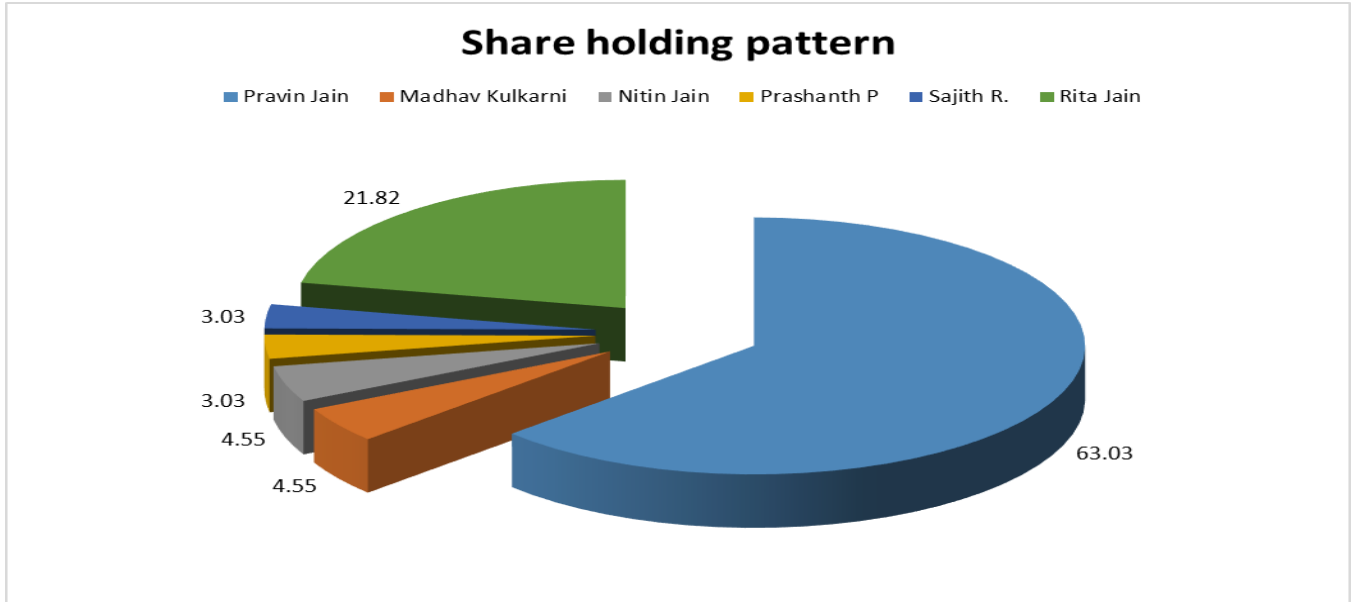
<b>Name :</b>	Mr. Nitin Jain
<b>Designation :</b>	Director
<b>Address :</b>	H. No. A-19, Samrat Palace, Garh Road, Meerut – 250002, Uttar Pradesh, India
<b>Date of Appointment :</b>	22.08.2015
<b>DIN No.:</b>	07219443
<b>Name :</b>	Mr. Pravin Devendra Jain
<b>Designation :</b>	Additional Director
<b>Address :</b>	Banglow No.128, Sindh Society, Baner Road, Aundh, Pune City Ganesh Khind, Pune City, Pune - 411007, Maharashtra, India
<b>Date of Birth/Age :</b>	09.03.1968
<b>Date of Appointment :</b>	14.03.2011
<b>DIN No.:</b>	00231737

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

AS ON 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Pravin Jain	17334	63.03
Madhav Kulkarni	1250	4.55
Nitin Jain	1250	4.55
Prashanth P	833	3.03
Sajith R.	833	3.03
Rita Jain	6000	21.82
<b>Total</b>	<b>27500</b>	<b>100.00</b>

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**AS ON 30.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the business of Assembling of PCB and Manufacturing of UPS Systems. [Registered Activity]</li> <li>Subject is engaged in Providing Computer Consultancy Services as well as involved in Developing Software, Data Processing Work and Manufacturing UPS. [From Indirect Sources]</li> </ul>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99887410	Engaged in the Electronic Manufacturing Services
<b>Brand Names :</b>	Not Available	

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**PRODUCTION STATUS (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</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 (Designation):</b>	--	
	<b>Contact Number:</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>	<ul style="list-style-type: none"> <li>Deutsche Bank AG  Supreme, Main ITI Road, Aundh, Pune – 411007, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Term Loans	54.106	45.478
	<b>SHORT TERM BORROWINGS</b>		

	Bank Overdraft [Secured by hypothecation of Company's entire stock of Raw Material, Semi-finished and Finished goods, consumables stores and spares and such other movables. The interest rate charged for above stated Cash credit is base plus 1.55% p.a. payable monthly]	44.228	45.251
	<b>Total</b>	<b>98.334</b>	<b>90.729</b>

<b>Auditors :</b>	
<b>Name :</b>	Natu and Pathak Chartered Accountants
<b>Address :</b>	401-402, Utkarsha Apartment, Bhakti Marg, Law College Road, Pune – 411029, Maharashtra, India
<b>Tel. No.:</b>	91-20-25458074/ 25458075
<b>E-Mail :</b>	<a href="mailto:shreedhar@natupathak.com">shreedhar@natupathak.com</a>
<b>PAN No.:</b>	AABFN5816E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Companies and Other Organization under the control of the directors :</b>	<ul style="list-style-type: none"> <li>• Sonama Management Partnership Private Limited</li> <li>• Tridigonal Solution Private Limited</li> <li>• Intarvo Technologies Private Limited</li> </ul>

**CAPITAL STRUCTURE**

AS ON 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
30000	Equity Shares	INR 100/- each	INR 3.000 Million

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

No. of Shares	Type	Value	Amount
27500	Equity Shares	INR 100/- each	INR 2.750 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	2.750	2.750	2.500
(b) Reserves & Surplus	7.396	7.125	6.204
(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>10.146</b>	<b>9.875</b>	<b>8.704</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	73.623	50.140	49.316
(b) Deferred tax liabilities (Net)	1.680	1.180	0.452
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.582	0.162	1.926
<b>Total Non-current Liabilities (3)</b>	<b>75.885</b>	<b>51.482</b>	<b>51.694</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	44.228	45.251	38.924
(b) Trade payables	53.015	54.434	49.866
(c) Other current liabilities	23.715	12.573	15.632
(d) Short-term provisions	4.912	3.283	0.049
<b>Total Current Liabilities (4)</b>	<b>125.870</b>	<b>115.541</b>	<b>104.471</b>
<b>TOTAL</b>	<b>211.901</b>	<b>176.898</b>	<b>164.869</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	34.856	20.517	22.552
(ii) Intangible Assets	11.254	15.133	0.204
(iii) Capital work-in-progress	0.000	0.000	15.216
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.050	0.050
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.904	0.904	0.854
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>47.014</b>	<b>36.604</b>	<b>38.876</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	77.643	71.866	57.666
(c) Trade receivables	75.299	59.848	60.549
(d) Cash and cash equivalents	1.217	1.173	0.878
(e) Short-term loans and advances	10.104	6.595	6.874
(f) Other current assets	0.624	0.812	0.026
<b>Total Current Assets</b>	<b>164.887</b>	<b>140.294</b>	<b>125.993</b>
<b>TOTAL</b>	<b>211.901</b>	<b>176.898</b>	<b>164.869</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Revenue from Operations	287.002	216.976	157.757
	Other Income	2.616	7.995	0.543
	<b>TOTAL</b>	<b>289.618</b>	<b>224.971</b>	<b>158.300</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	222.193	173.783	117.095
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.800)	(6.200)	(9.493)
	Employees benefits expense	23.157	20.065	16.045
	Extraordinary Items	0.266	0.203	0.000
	Other expenses	27.775	21.451	22.795
	<b>TOTAL</b>	<b>271.591</b>	<b>209.302</b>	<b>146.442</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>18.027</b>	<b>15.669</b>	<b>11.858</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>9.901</b>	<b>10.210</b>	<b>8.414</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.126</b>	<b>5.459</b>	<b>3.444</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>7.036</b>	<b>4.460</b>	<b>3.297</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.090</b>	<b>0.999</b>	<b>0.147</b>
<b>Less</b>	<b>TAX</b>	<b>0.819</b>	<b>0.728</b>	<b>0.218</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.271</b>	<b>0.271</b>	<b>(0.071)</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
	F.O.B. Value of Exports	15.749	23.360	2.647
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>9.84</b>	<b>9.85</b>	<b>(2.85)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term Borrowings	4.365	2.327	8.765
Cash Generated from / (used in) operations	4.928	8.267	(14.503)
Net Cash flow from / (used in) Operating Activities	4.928	8.267	(14.503)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	95.76	100.68	140.09
Account Receivables Turnover (Income / Sundry Debtors)	3.81	3.63	2.61
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	87.09	114.33	155.44
Inventory Turnover (Operating Income / Inventories)	0.23	0.22	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.44	0.31

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.96	0.95	0.99
Debt Equity Ratio (Total Liability / Networth)	12.05	9.90	11.14

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Current Liabilities to Networth (Current Liabilities / Net Worth)	12.41	11.70	12.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	4.54	3.61	4.36
Interest Coverage Ratio (PBIT / Financial Charges)	1.82	1.53	1.41

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.09	0.12	(0.05)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.13	0.15	(0.04)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.67	2.74	(0.82)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.31	1.21	1.21
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.69	0.59	0.65
G-Score Ratio Financial (Networth / Total Assets)		0.05	0.06	0.05
G-Score Ratio Debt (Debts / Equity Capital)		44.44	35.53	38.80
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.31	1.21	1.21

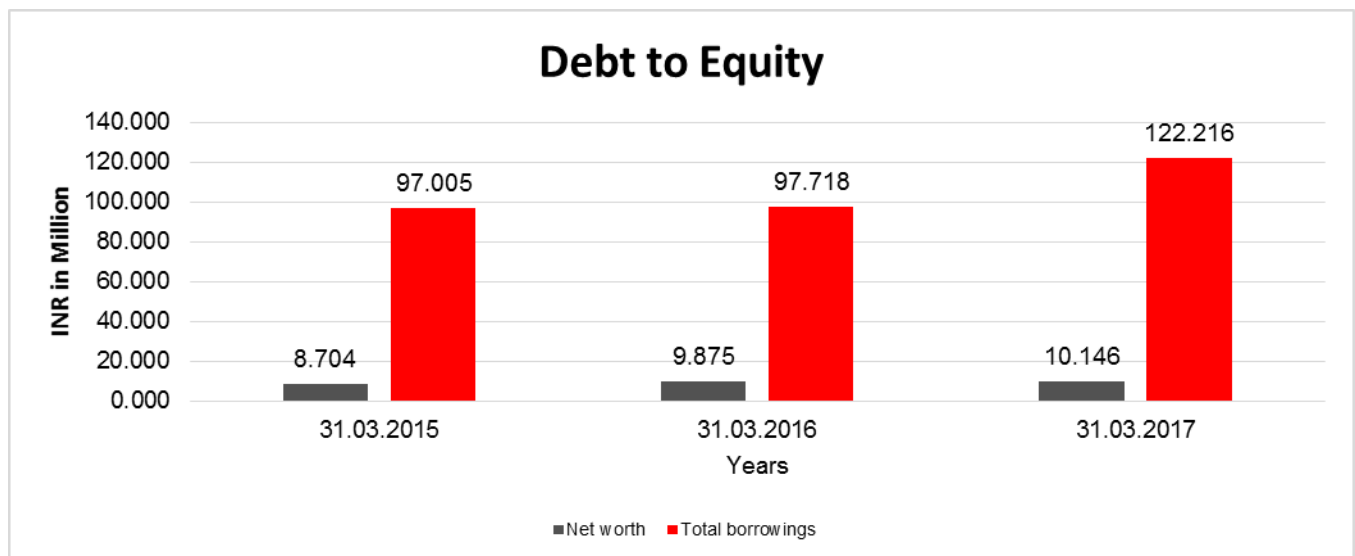
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

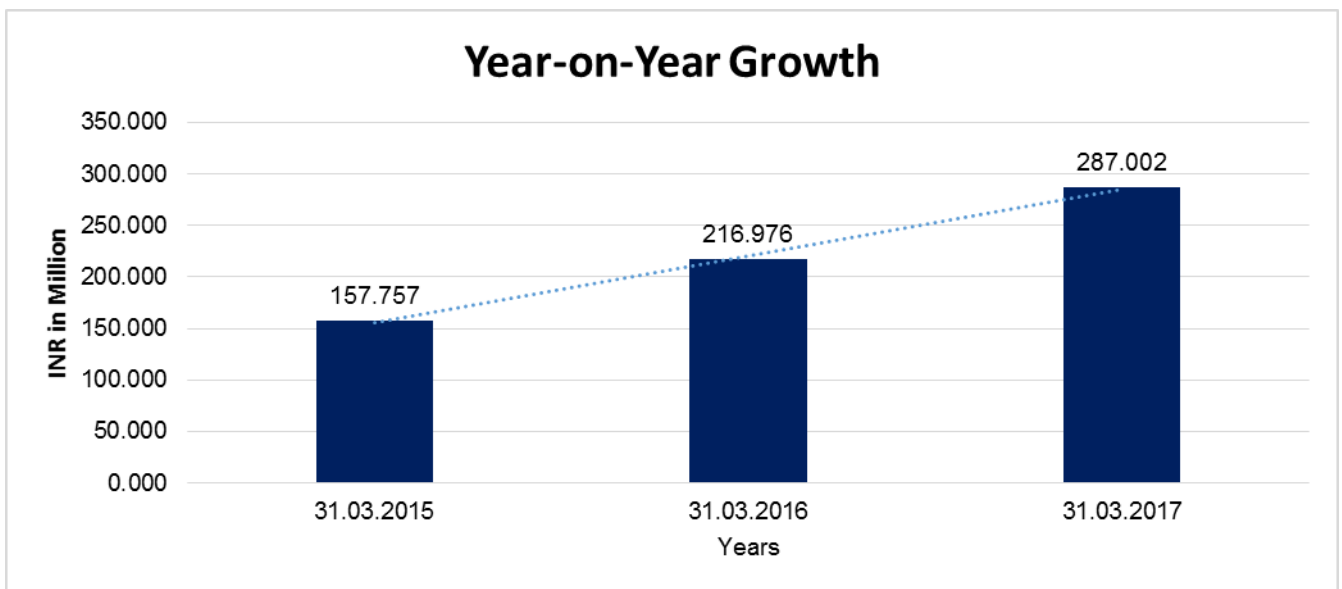
Particulars	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.750	2.750
Reserves & Surplus	6.204	7.125	7.396
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>8.704</b>	<b>9.875</b>	<b>10.146</b>
long-term borrowings	49.316	50.140	73.623
Short term borrowings	38.924	45.251	44.228
Current Maturities of Long term debt	8.765	2.327	4.365
<b>Total borrowings</b>	<b>97.005</b>	<b>97.718</b>	<b>122.216</b>
<b>Debt/Equity ratio</b>	<b>11.145</b>	<b>9.895</b>	<b>12.046</b>



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**YEAR-ON-YEAR GROWTH**

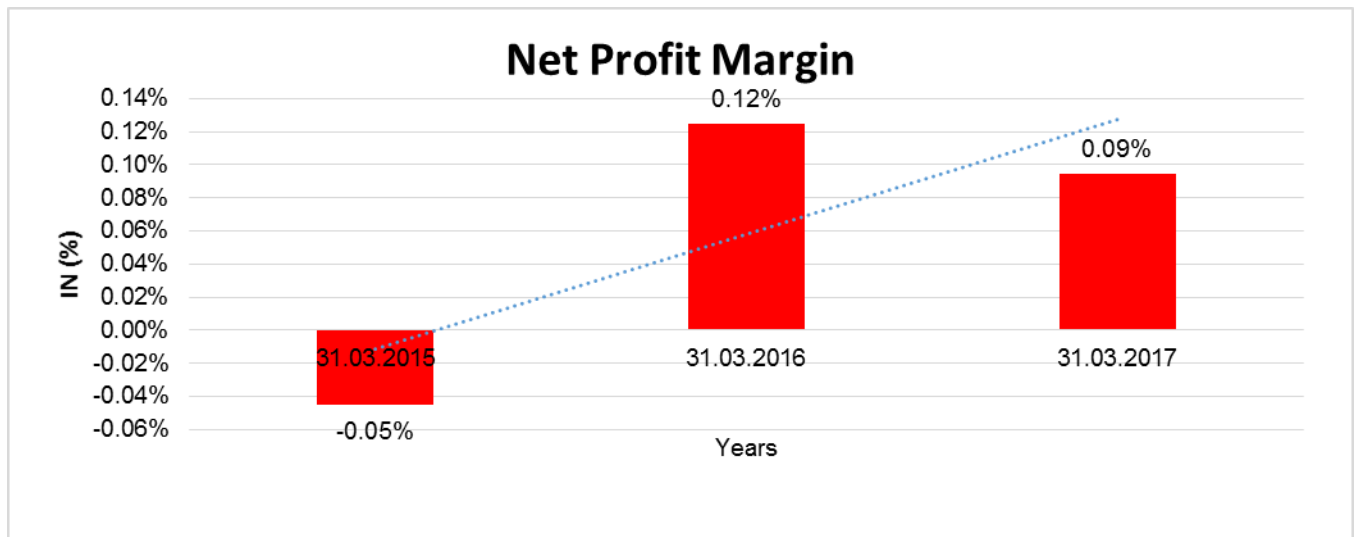
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	157.757	216.976	287.002
		<b>37.538</b>	<b>32.274</b>



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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	157.757	216.976	287.002
Profit/ (Loss)	(0.071)	0.271	0.271
	<b>(0.05%)</b>	<b>0.12%</b>	<b>0.09%</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	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	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
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

**INDEX OF CHARGES**

CHARGES REGISTERED								
SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G88658802	10512195	DEUTSCHE BANK AG	26/06/2014	23/03/2018	-	100000000.0	SUPREM, MAIN ITI ROAD AUNDHPUNEMH411007IN
2	B56376924	10309115	ICICI BANK LIMITED	21/09/2011	27/08/2012	-	26000000.0	LANDMARK RACE COURSE CIRCLE ALKAPURIBARODA GJ390015IN
3	B24255432	10137488	UNION BANK OF INDIA	01/01/2009	-	10/10/2011	30000000.0	OVERSEA BRANCH, UNION BANK BHAVAN, 239, VIDHAN BHAVAN MARG, NARIMAN POINT, MUMBAI MH400021IN
4	A95474813	10208718	UNION BANK OF INDIA	15/03/2010	-	15/09/2010	15000000.0	OVERSEAS BRANCH, GROUND FLOOR, UNION BANK BHAVAN 239, VIDHAN BHAVAN MARG, NARIMAN POINT MUMBAI MH400021IN
5	A95473971	10039697	UNION BANK OF INDIA	08/03/2007	-	15/09/2010	50000000.0	OVERSEA BRANCH, UNION BANK BHAVAN, 239 VIDHAN BHAVAN MARG, NARIMAN POINT MUMBAI MH400021IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans from Related Parties	19.517	4.662
<b>Total</b>	<b>19.517</b>	<b>4.662</b>

**STATE OF COMPANY'S AFFAIRS:**

The Company is engaged in the electronic manufacturing services. There has been no change in the business of the company during the financial year ended 31.03.2017.

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**CONTINGENT LIABILITIES:**

Particulars	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>Claims against the company not acknowledged as debt:</b>		
MVAT demand of INR 0.409 Million u/s 24 of MVAT Act, 2002 for FY 2013-2014, Amount Deposited of INR 0.050 Million	0.000	0.409

**FIXED ASSETS:**

- Plant and Machinery
- Books
- Furniture and Fixture
- Office Equipment
- Vehicles
- Computer
- Tools and Equipment
- Electrical Installation
- Computer Software

**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	Indian Rupees
US Dollar	1	INR 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	RUB
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	BVA

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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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