

MIRA INFORM REPORT

Report No. :	518283
Report Date :	09.07.2018

IDENTIFICATION DETAILS

Name :	TYCHE DIECAST PRIVATE LIMITED
Registered Office :	Plot No 9 & 10 B, IV Phase Extension, IDA Jeedimetla, Hyderabad-500055, Telangana
Tel. No.:	91-40-44567925
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.03.1996
CIN No.: [Company Identification No.]	U27310TG1996PTC062285
Capital Investment / Paid-up Capital :	INR 75.870 Million
PAN No.: [Permanent Account No.]	AABCT9878P
GSTN : [Goods & Service Tax Registration No.]	36AABCT9878P1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of Aluminium Pressure. [Confirmed by Management] • Manufacturing and Selling of Pressure Die-Casting Aluminium Components and Machining of Pressure Die-casting Components. [Registered Activity]
No. of Employees :	240 (Approximately)

RATING & COMMENTS

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

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

Maximum Credit Limit :	USD 384400
Status :	Satisfactory
Payment Behaviour :	Usually Correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 1996 and it is having satisfactory track records. The company manufactures aluminum pressure die castings, especially components for starter motors, wiper motors, etc.</p> <p>For the financial year 2017, the company has increased its revenue from operations as compared to previous year and maintained decent profit margin of 6.98%.</p> <p>General financial position of the company seems to be sound and acceptable along with low debt balance sheet.</p> <p>Further, rating derives strength from its long standing track records and marginal improvement in the revenue as well as profitability profile during the year.</p> <p>However, rating strengths is partially offset by intense competition from industry.</p> <p>Trade relations are reported as fair. Business is active. Payments are reported 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
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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

Rating Agency Name	CRISIL
Rating	Long Term Rating=BB- (Issuer Non-Cooperative)
Rating Explanation	Moderate risk of default
Date	24.05.2017

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 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 PARTED BY

Name :	Mr. Kavali Srinivasulu
Designation :	Director

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Contact No.:	91-9849009197
Date :	05.07.2018

LOCATIONS

Registered/ Admin Office :	Plot No 9 & 10 B, IV Phase Extension, IDA Jeedimetla, Hyderabad-500055, Telangana, India
Tel. No.:	91-40-44567925/ 44567999 (Board)/ 44567998 91-8455-223511 / 512
Mobile No.:	91-9849009197 [Mr. Kavali Srinivasulu]
Fax No.:	91-8455-223516
E-Mail :	kris@eqicindia.com info@tycheindia.com
Website :	http://www.tycheindia.com
Area :	20000 Sq. Ft.
Location :	Owned
Locality :	Industrial

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Paladugu Krishna
Designation :	Director
Address :	Flat # 204 Sai Surabhi Awas B-9 Madhuranagar, Hyderabad-500038, Telangana, India
Date of Birth/Age :	03.04.1962
Qualification :	FCA
Date of Appointment :	13.03.1996
PAN No.:	AEHPP6583L
DIN No.:	00285322
Name :	Mr. Kavali Srinivasulu
Designation :	Director
Address :	Flat # 4601 Srila Towers Hydernagar Kukatpally, Hyderabad-500072, Telangana, India
Date of Birth/Age :	28.08.1965
Qualification :	DME, CIPET
Date of Appointment :	01.04.2005
PAN No.:	AFMPK1742C
DIN No.:	00285336
Name :	Mr. Raj Singh
Designation :	Director
Address :	Flat # 25/A H.No. 10-3-48/1, Noha Arc East, Maredpally, Secunderabad-

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	500026, Andhra Pradesh, India
Date of Birth/Age :	25.07.1960
Qualification :	BE
Date of Appointment :	01.04.2005
PAN No.:	ADKPS8522N
DIN No.:	00285342
Name :	Mr. Kandru Ramesh Babu
Designation :	Director
Address :	Flat # 104 Rajalakshmi Arcade Vivekanandanagar Colony, Kukatpally, Hyderabad-500072, Telangana, India
Date of Birth/Age :	12.06.1964
Qualification :	BE
Date of Appointment :	01.04.2005
PAN No.:	AENPK9640K
DIN No.:	00285355
Name :	Mr. Pillarisetty Venkata Subba Rao
Designation :	Director
Address :	Plot # 160 Road # 23, Vivekanandanagar Kukatpally, Hyderabad-500072, Telangana, India
Date of Birth/Age :	27.08.1964
Qualification :	DME, CIPET
Date of Appointment :	01.04.2005
PAN No.:	ABKPT2381G
DIN No.:	00285371
Name :	Mr. Thommandru Rajendra Prasad
Designation :	Managing Director
Address :	Flat # 310 Global Enclave, Foodworld Road Bhagyanagar Colony, Opp:Kphb Kukatpally, Hyderabad-500072, Telangana, India
Date of Birth/Age :	01.06.1963
Qualification :	BS ENGG & TECH
Date of Appointment :	13.03.1996
PAN No.:	ABZPT3177F
DIN No.:	00285374
Name :	Mr. Gurijala Venkatapathi Raju
Designation :	Director
Address :	Plot # 382, Vivekanandanagar Kukatpally, Hyderabad-500072, Telangana, India
Date of Birth/Age :	01.06.1964
Qualification :	BE
Date of Appointment :	01.04.2005
PAN No.:	AEDPG6798N
DIN No.:	00285382

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

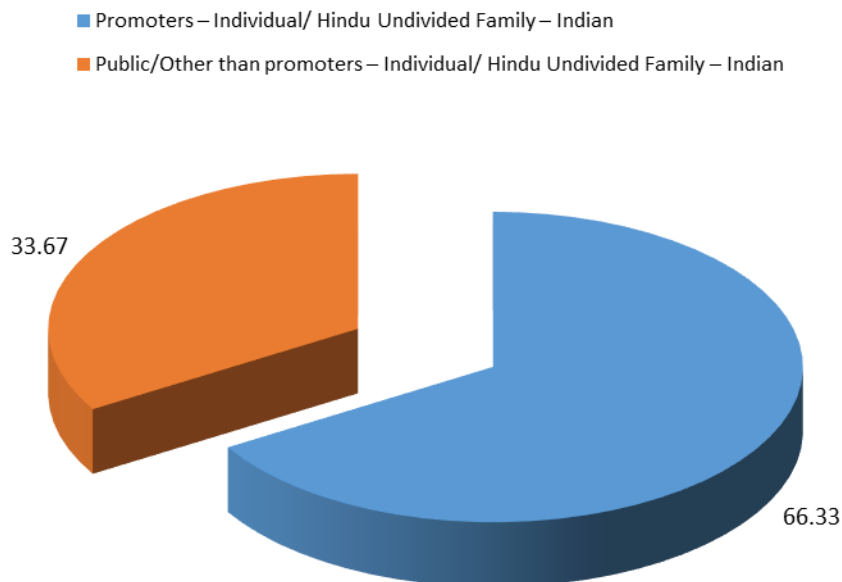
AS ON: 31.03.2017

NOTE: SHAREHOLDING DETAILS FILE ATTACHED

AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	66.33
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	33.67
Total	100.00

Share holding pattern



BUSINESS DETAILS

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Line of Business :	<ul style="list-style-type: none"> Manufacturer of Aluminium Pressure. [Confirmed by Management] Manufacturing and Selling of Pressure Die-Casting Aluminium Components and Machining of Pressure Die-casting Components. [Registered Activity] 	
Products/ Services :	ITC Code No.	Product Descriptions
	76169990	Alluminium PDC Castings
	84804100	Diecasting Dies
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
	Products :	Not Available
	Countries :	Not Available
Imports :		
	Products :	Raw Material
	Countries :	<ul style="list-style-type: none"> Germany US Japan
Terms :		
	Selling :	Credit [30,60,90 Days]
	Purchasing :	Credit [30,60,90 Days]

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 :	Wholesaler, Retailers and End Users	
	Reference:	Not Divulged

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	Name of the Person (Designation):	--																						
	Contact Number:	--																						
	Since how long known:	--																						
	Maximum limit dealt:	--																						
	Experience:	--																						
	Remark	--																						
No. of Employees :	240 (Approximately)																							
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>State Bank of India</td> </tr> <tr> <td>Branch:</td> <td>Hyderabad, Telangana, India</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:	State Bank of India	Branch:	Hyderabad, Telangana, India	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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Auditors :	
Name :	Y.V. Rao and Associates Chartered Accountants
Address :	No. 404, Bhavya's Srisailam Arcade, Dharam Karam Road, Ameerpet, Hyderabad-500016, Telangana, India
PAN No.:	AAAFY3632N
Memberships :	Not Available

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Collaborators :	Not Available
Others Related Party :	Eqic Dies and Moulds Engineers Private Limited, India [U25209TG1988PTC008919]

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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
7587000	Equity Shares	INR 10/- each	INR 75.870 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	75.870	75.870	75.870
(b) Reserves and Surplus	58.704	53.011	23.930
(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)	134.574	128.881	99.800
(3) Non-Current Liabilities			
(a) long-term borrowings	67.647	72.553	85.717
(b) Deferred tax liabilities (Net)	0.000	0.000	0.614
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	67.647	72.553	86.331
(4) Current Liabilities			
(a) Short-term borrowings	42.674	41.199	22.149
(b) Trade payables	39.661	45.272	39.879
(c) Other current liabilities	32.073	27.159	25.263
(d) Short-term provisions	21.551	8.784	7.615
Total Current Liabilities (4)	135.959	122.414	94.906
TOTAL	338.180	323.848	281.037
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	151.687	149.557	156.376
(ii) Intangible Assets	0.379	0.433	0.080
(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)	0.388	0.341	0.000
(d) Long-term loans and advances	5.754	9.191	8.456
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	158.208	159.522	164.912

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	22.676	17.471	17.758
(c) Trade receivables	88.899	85.095	70.316
(d) Cash and bank balances	57.949	54.847	20.951
(e) Short-term loans and advances	10.123	6.616	6.004
(f) Other current assets	0.325	0.297	1.096
Total Current Assets	179.972	164.326	116.125
TOTAL	338.180	323.848	281.037

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	474.067	408.276	343.954
	Other Income	4.712	14.621	7.088
	TOTAL	478.779	422.897	351.042
Less	EXPENSES			
	Cost of Materials Consumed	192.385	160.588	144.049
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.087	(2.108)	2.149
	Employee benefit expense	61.832	53.612	45.882
	Other expenses	134.440	120.412	108.841
	TOTAL	388.744	332.504	300.921
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	90.035	90.393	50.121
Less	FINANCIAL EXPENSES	15.076	15.731	14.262
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	74.959	74.662	35.859
Less/ Add	DEPRECIATION/ AMORTISATION	25.459	28.818	35.597
	PROFIT/ (LOSS) BEFORE TAX	49.500	45.844	0.262
Less	TAX	16.413	16.763	0.002
	PROFIT/ (LOSS) AFTER TAX	33.087	29.081	0.260
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	6.693	6.145	5.918

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	TOTAL EARNINGS	6.693	6.145	5.918
	IMPORTS			
	Components and spare parts	0.349	0.090	0.135
	Capital Goods	0.000	0.000	0.357
	TOTAL IMPORTS	0.349	0.090	0.492
	Earnings / (Loss) Per Share (INR)	4.36	3.83	0.03

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			510.000

Expected Sales (2018-2019): INR 600.000 Million [Due to business growth]

The above information has been parted by Mr. Kavali Srinivasulu [Director]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	23.574	20.372	25.263
Net cash flows from (used in) operations	89.133	88.948	34.140
Net cash flows from (used in) operating activities	72.673	71.229	33.740

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	68.45	76.08	74.62
Account Receivables Turnover (Income / Sundry Debtors)	5.33	4.80	4.89
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	75.25	102.90	101.05
Inventory Turnover (Operating Income / Inventories)	3.97	5.17	2.82

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Asset Turnover (Operating Income / Net Fixed Assets)	0.59	0.60	0.32
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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.67	0.66	0.73
Debt Equity Ratio (Total Liability / Networth)	0.99	1.04	1.33
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.01	0.95	0.95
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.13	1.16	1.57
Interest Coverage Ratio (PBIT / Financial Charges)	5.97	5.75	3.51

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	6.98	7.12	0.08
Return on Total Assets (PAT / Total Assets) * 100	%	9.78	8.98	0.09
Return on Investment (ROI) (PAT / Networth) * 100	%	24.59	22.56	0.26

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.32	1.34	1.22
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.16	1.20	1.04
G-Score Ratio Financial (Networth / Total Assets)	0.40	0.40	0.36
G-Score Ratio Debt	1.76	1.77	1.75

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(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.32	1.34	1.22

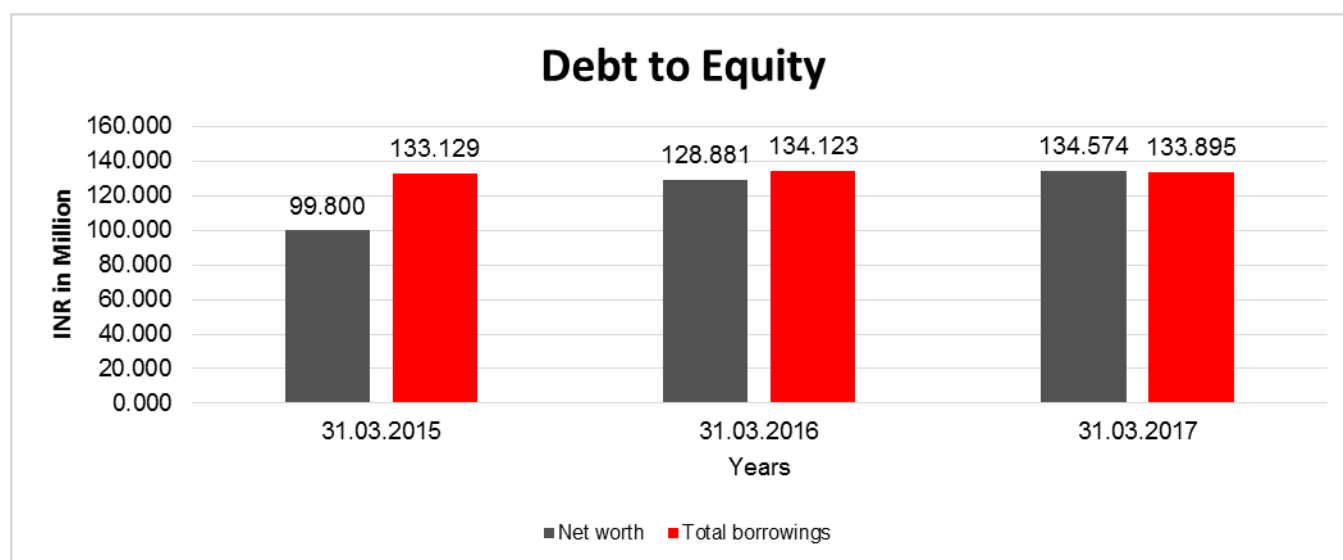
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

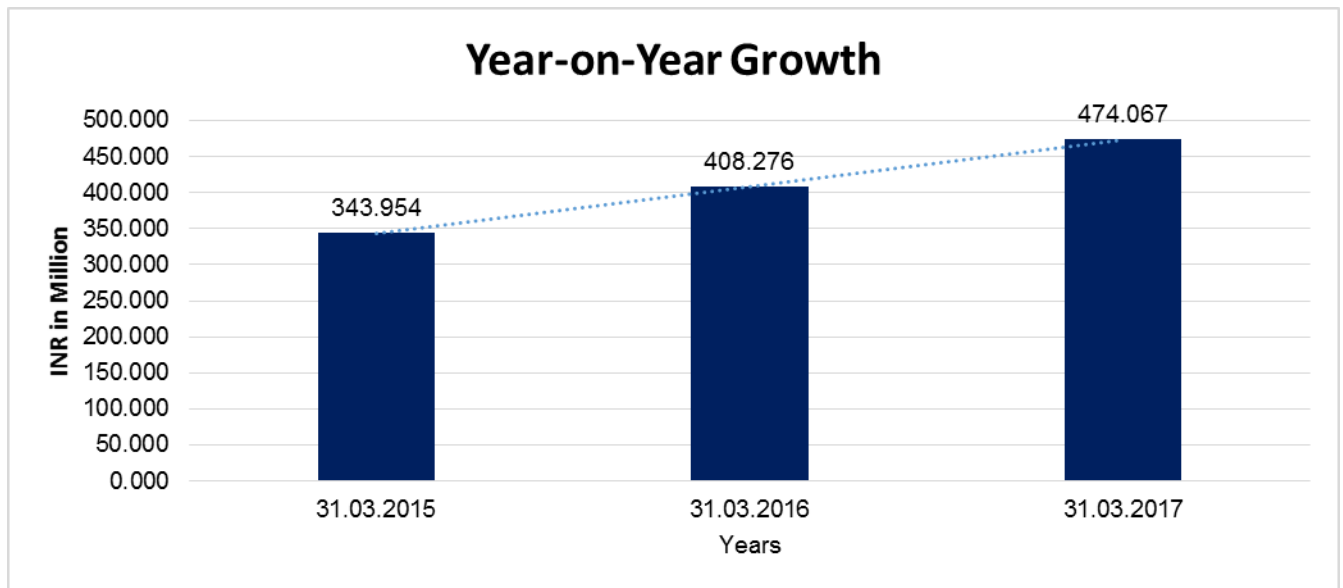
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Share Capital	75.870	75.870	75.870
Reserves & Surplus	23.930	53.011	58.704
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	99.800	128.881	134.574
Long-term borrowings	85.717	72.552	67.647
Short term borrowings	22.149	41.199	42.674
Current maturities of long-term debts	25.263	20.372	23.574
Total borrowings	133.129	134.123	133.895
Debt/Equity ratio	1.334	1.041	0.995



YEAR-ON-YEAR GROWTH

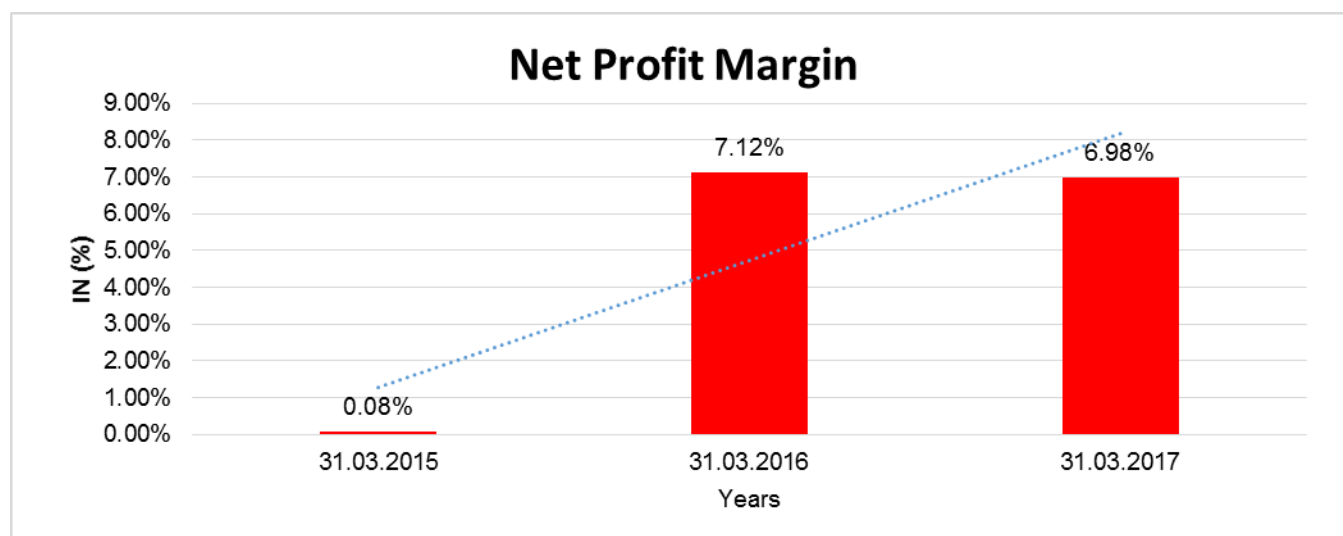
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	343.954	408.276	474.067
		18.701	16.114



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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	343.954	408.276	474.067
Profit/ (Loss)	0.260	29.081	33.087
	0.08 %	7.12 %	6.98 %



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)	Yes
16	No. of employees	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G0158 4754	10002 0161	Andhra Pradesh State Financial Corporati on	19/04/ 2016	-	-	26900000.0	5-9-194, Chirag Ali Lane, Abida, P.B.No. 165HyderabadTG5000 01IN
2	B9735 7537	10479 956	Andhra Pradesh State Financial Corporati on	24/02/ 2014	-	-	90000000.0	5-9-194, Chirag Ali Lane, Abids, P.B.No.165HyderabadA P500001IN
3	A9172 1746	10236 778	Andhra Pradesh State Financial Corporati on	11/08/ 2010	-	-	30000000.0	5-9-194, Chirag Ali Lane, P.B. No.165HyderabadAP50 0001IN
4	C5101 9875	10101 354	State Bank of India	25/03/ 2008	25/03/ 2015	-	55000000.0	Balanagar BranchBalanagarHyder abadTG500037IN
5	A2001 3116	10061 902	Andhra Pradesh State Financial Corporati on	13/07/ 2007	-	-	56700000.0	5-9-194,Chirag Ali Lane, P.B.No:165 HyderabadAP500001IN
6	A3755 5653	10006 430	A P STATE FINANCI AL CORPER ATION	23/06/ 2006	-	15/03/200 8	4000000.0	RANGAREDDY BRANCH (WEST)5-9- 194 , 2 ND FLOOR , CHIRAG ALL LANEHYDERABADAP 500001IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from directors	0.000	5.702

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Total	0.000	5.702
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GENERAL INFORMATION

Subject (the company) was incorporated on 13th March 1996. At Present the company is engaged in the business of manufacturing and selling of Pressure Die-casting Aluminium Components and Machining of Pressure Die-casting Components and Caters to both domestic and international markets.

OPERATION:

During the year the company did well when compared to the last year and the directors expect that the company will achieve new heights in the ensuing year.

FIXED ASSETS:

Tangible Assets

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

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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 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 68.88
UK Pound	1	INR 91.14
Euro	1	INR 80.63

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	PRS
Report Prepared by :	IND

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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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