

MIRA INFORM REPORT

Report No. :	519551
Report Date :	13.07.2018

IDENTIFICATION DETAILS

Name :	NITYA ELECTROCONTROLS PRIVATE LIMITED [w.e.f. 29.01.2013]
Formerly Known As :	NITYA ELECTRICAL CONTRACTORS PRIVATE LIMITED
Registered Office :	D-430, West Vinod Nagar, Delhi – 110092
Tel. No.:	91-120-4057630
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.01.2007
CIN No.: [Company Identification No.]	U31909DL2007PTC158368
Capital Investment / Paid-up Capital :	INR 30.652 Million
PAN No.: [Permanent Account No.]	AACCN4599E
GSTN : [Goods & Service Tax Registration No.]	09AACCN4599E1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Electrical Contract Works and Manufacturing of Electrical Panel etc. [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 :	Exists
Comments :	<p>Subject was incorporated in the year 2007. It is engaged in the business of Electrical Contract Works and manufacturing of Electrical Panel.</p> <p>For the financial year 2017, the company has achieved 38.16% growth in its revenue as compared to the previous year revenue but has reported low profit margin of 0.70%.</p> <p>The rating takes into consideration the satisfactory financial profile of the company marked by comfortable networth base along with negligible debt level.</p> <p>Business is active. Payment 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
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 13.07.2018.

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

MANAGEMENT NON-COOPERATIVE

[Contact No.: 91-120-4057630]

LOCATIONS

Registered Office :	D-430, West Vinod Nagar, Delhi – 110092, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	arc1986@gmail.com accounts@nityaelectricals.com
Factory :	C-47, Sector 81, Phase II, Noida-201305, Uttar Pradesh, India
Tel. No.:	91-120-4057630

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Prashant Srivastava		
Designation :	Director		
Address :	B-59, 1st Floor, Sector-14, Noida 201301, Uttar Pradesh, India		
Date of Birth/Age :	30.08.1971		
Date of Appointment :	24.01.2007		
DIN No.:	01079817		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U51109DL1999PTC099988	KAVIT PU LEATHER CLOTH INDUSTRIES PRIVATE LIMITED	22/05/2017
Name :	Mrs. Nidhi Srivastava		
Designation :	Director		
Address :	D-124, Sector-7, Noida 201301, Uttar Pradesh, India		
Date of Birth/Age :	20.05.1977		
Date of Appointment :	24.01.2007		
DIN No.:	01104299		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U51109DL1999PTC099988	KAVIT PU LEATHER CLOTH INDUSTRIES PRIVATE LIMITED	12/03/2018

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

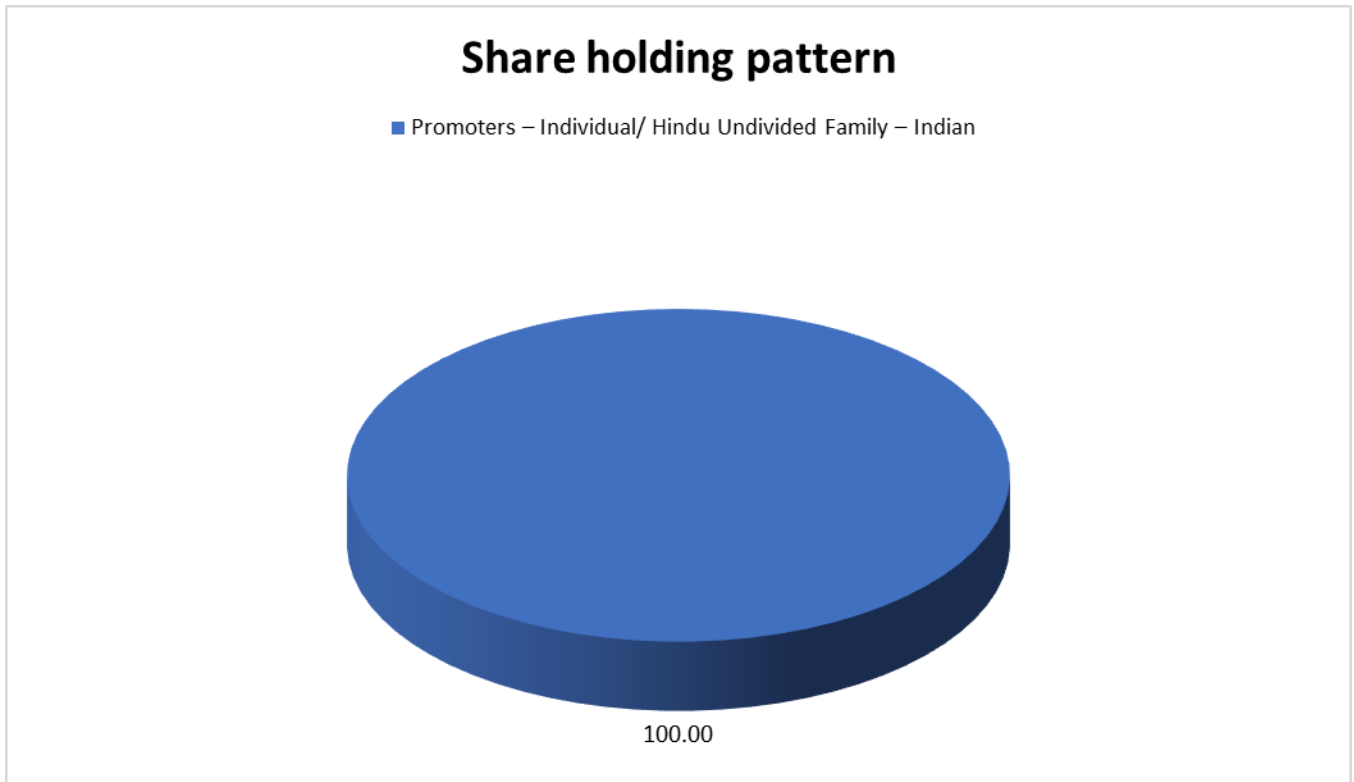
Names of Shareholders	No. of Shares	Percentage of Holding
Prashant Srivastava	1563300	51.00
Nidhi Srivastava	1501900	49.00
Total	3065200	100.00

AS ON 29.09.2017

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

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Total	100.00
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BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of Electrical Contract Works and Manufacturing of Electrical Panel etc. [Registered Activity]	
Products/ Services :	ITC Code No.	Product Descriptions
	99887590	Electrical Contract Works
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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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
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	<ul style="list-style-type: none"> • Karur Vysya Bank Limited Central Processing Cell (Loans), 65/7, New Rohtak Road, New Delhi - 110005, Delhi, India • HDFC Bank Limited HDFC Bank House, Senapati Bapat Marg, Lower Parel [West], Mumbai - 400013, Maharashtra, India • The Karur Vysya Bank Limited Post Box No.21, Erode Road, Karur - 639002, Tamilnadu, India • Deutsche Bank AG ECE House, 28, Kasturba Gandhi Marg, New Delhi - 110001, India 	

Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term Loan from Banks		
	KMPL Car Loan A/c NO. 10474926 [Against the security of Motor Car]	0.106	0.180
	KMPL Car Loan A/c NO. 10475006 [Against the security of Motor Car]	0.106	0.180
	KMPL Car Loan A/c NO. 10475075 [Against the security of Motor Car]	0.106	0.180
	KMPL Car Loan A/c NO. 10475113 [Against the security of Motor Car]	0.106	0.181
	KMPL Car Loan A/c NO. 10475139 [Against the security of Motor Car]	0.105	0.181
	KMPL Car Loan A/c NO. 11744502 [Against the security of Motor Car]	0.000	0.259
	KMPL Car Loan A/c NO. 11744597 [Against the security of Motor Car]	0.188	0.259
	KMPL Car Loan A/c NO. 11744607 [Against the security of Motor Car]	0.188	0.259
	Karur Vysya Bank Loan A/c No. 4401717000002038 [Against the security of Machinery]	0.000	0.038
	HDFC Bank A/c No. 8067881 [Against the security of Machinery and Building]	0.000	5.540
	SHORT TERM BORROWINGS		
	Cash Credit from Banks		
	Deutsche Bank A/c No. 000018278460019 [Against the security of Stock in trade and book debts]	32.967	33.044
	HDFC Bank A/c No. 13512790000370 [Against the security of Stock in trade and book debts]	25.584	64.788
	Total	59.456	105.089

Auditors :	
Name :	SAR and Company Chartered Accountants
Address :	C-78, Sector-63, Noida – 201307, Uttar Pradesh, India
Tel. No.:	91-120-2406848/ 4216848
Mob. No.:	91-9810307118

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E-Mail :	casar.co.in@gmail.com
PAN No.:	ACFFS6094R
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3065200	Equity Shares	INR 10/- each	INR 30.652 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	30.652	30.652	30.652
(b) Reserves & Surplus	49.540	46.033	46.167
(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)	80.192	76.685	76.819
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.905	7.257	13.563
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.011	0.678
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.905	7.268	14.241
(4) Current Liabilities			
(a) Short term borrowings	58.551	97.832	96.577
(b) Trade payables	219.328	96.831	82.112
(c) Other current liabilities	12.955	11.490	12.169
(d) Short-term provisions	2.049	1.751	0.922
Total Current Liabilities (4)	292.883	207.904	191.780
TOTAL	373.980	291.857	282.840
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	46.512	46.518	54.340
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	9.981	0.373	0.373
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	56.493	46.891	54.713

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	72.183	73.044	66.241
(c) Trade receivables	168.995	154.633	130.491
(d) Cash and cash equivalents	66.944	9.543	8.259
(e) Short-term loans and advances	8.149	6.107	7.088
(f) Other current assets	1.216	1.639	16.048
Total Current Assets	317.487	244.966	228.127
TOTAL	373.980	291.857	282.840

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	498.714	360.982	344.148
	Other Income	1.563	0.984	0.756
	TOTAL	500.277	361.966	344.904
Less	EXPENSES			
	Cost of Materials Consumed	398.610	281.930	273.432
	Employees benefits expense	42.956	29.589	24.801
	Other expenses	36.475	26.901	22.595
	TOTAL	478.041	338.420	320.828
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	22.236	23.546	24.076
Less	FINANCIAL EXPENSES	11.016	12.652	15.253
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	11.220	10.894	8.823
Less/ Add	DEPRECIATION/ AMORTISATION	5.680	8.076	5.840
	PROFIT/ (LOSS) BEFORE TAX	5.540	2.818	2.983
Less	TAX	2.033	1.750	0.921
	PROFIT/ (LOSS) AFTER TAX	3.507	1.068	2.062
	EARNINGS IN FOREIGN CURRENCY			
	Export of goods calculated on FOB basis	0.940	1.768	NA

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	TOTAL EARNINGS	0.940	1.768	NA
	Earnings/ (Loss) Per Share (INR)	1.14	0.35	0.67

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
CURRENT MATURITIES OF LONG TERM DEBT			
HDFC Bank A/c No. 21583638 [Against the security of Motor Car]	0.000	0.000	0.017
HDFC Bank A/c No. 17616564 [Against the security of Motor Car]	0.000	0.000	0.811
KMPL Car Loan A/c NO. 10474926 [Against the security of Motor Car]	0.075	0.067	0.060
KMPL Car Loan A/c NO. 10475006 [Against the security of Motor Car]	0.075	0.067	0.060
KMPL Car Loan A/c NO. 10475075 [Against the security of Motor Car]	0.075	0.067	0.060
KMPL Car Loan A/c NO. 10475113 [Against the security of Motor Car]	0.075	0.067	0.060
KMPL Car Loan A/c NO. 10475139 [Against the security of Motor Car]	0.074	0.067	0.060
KMPL Car Loan A/c NO. 11744502 [Against the security of Motor Car]	0.000	0.064	0.000
KMPL Car Loan A/c NO. 11744597 [Against the security of Motor Car]	0.070	0.063	0.000
KMPL Car Loan A/c NO. 11744607 [Against the security of Motor Car]	0.070	0.063	0.000
Karur Vysya Bank Loan A/c No. 4401717000002038 [Against the security of Machinery]	0.000	0.000	0.042
HDFC Bank A/c No. 8067881 [Against the security of Machinery and Building]	5.540	6.681	5.955
Total	6.054	7.206	7.125
Cash generated from operations	71.485	11.462	12.420
Net Cash flow from Operating activities	69.437	9.712	11.498

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Average Collection Days (Sundry Debtors / Income * 365 Days)	123.68	156.35	138.40
Account Receivables Turnover (Income / Sundry Debtors)	2.95	2.33	2.64
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	200.83	125.36	109.61
Inventory Turnover (Operating Income / Inventories)	0.31	0.32	0.36
Asset Turnover (Operating Income / Net Fixed Assets)	0.48	0.51	0.44

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.76	0.75
Debt Equity Ratio (Total Liability / Networth)	0.82	1.46	1.53
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.65	2.71	2.50
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.58	0.61	0.71
Interest Coverage Ratio (PBIT / Financial Charges)	2.02	1.86	1.58

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.70	0.30	0.60
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.94	0.37	0.73
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.37	1.39	2.68

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Current Ratio (Current Assets / Current Liabilities)	1.08	1.18	1.19
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.84	0.83	0.84
G-Score Ratio Financial (Networth / Total Assets)	0.21	0.26	0.27
G-Score Ratio Debt (Debts / Equity Capital)	2.14	3.66	3.83
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.08	1.18	1.19

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

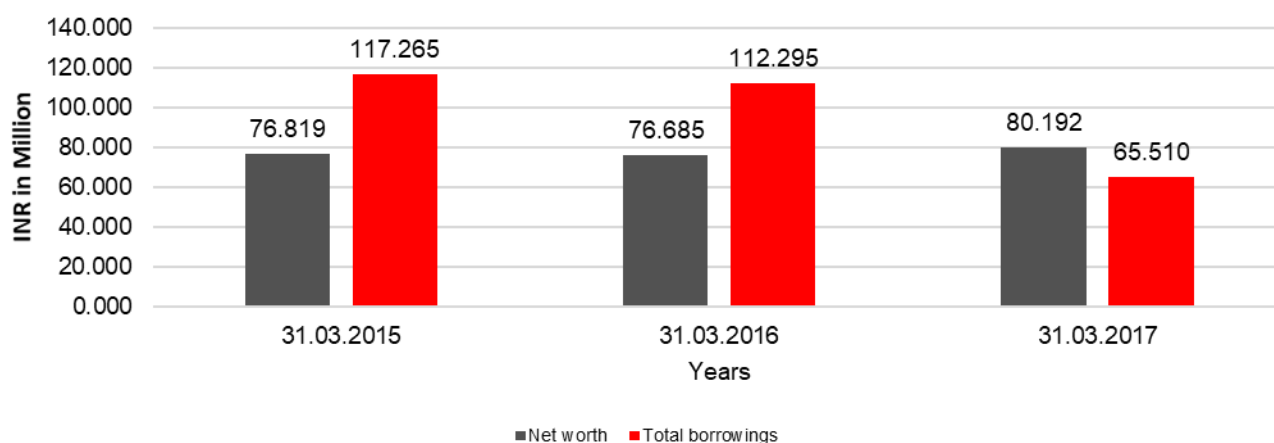
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	30.652	30.652	30.652
Reserves & Surplus	46.167	46.033	49.540
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	76.819	76.685	80.192
long-term borrowings	13.563	7.257	0.905
Short term borrowings	96.577	97.832	58.551
Current Maturities of Long term debt	7.125	7.206	6.054
Total borrowings	117.265	112.295	65.510
Debt/Equity ratio	1.527	1.464	0.817

Debt to Equity

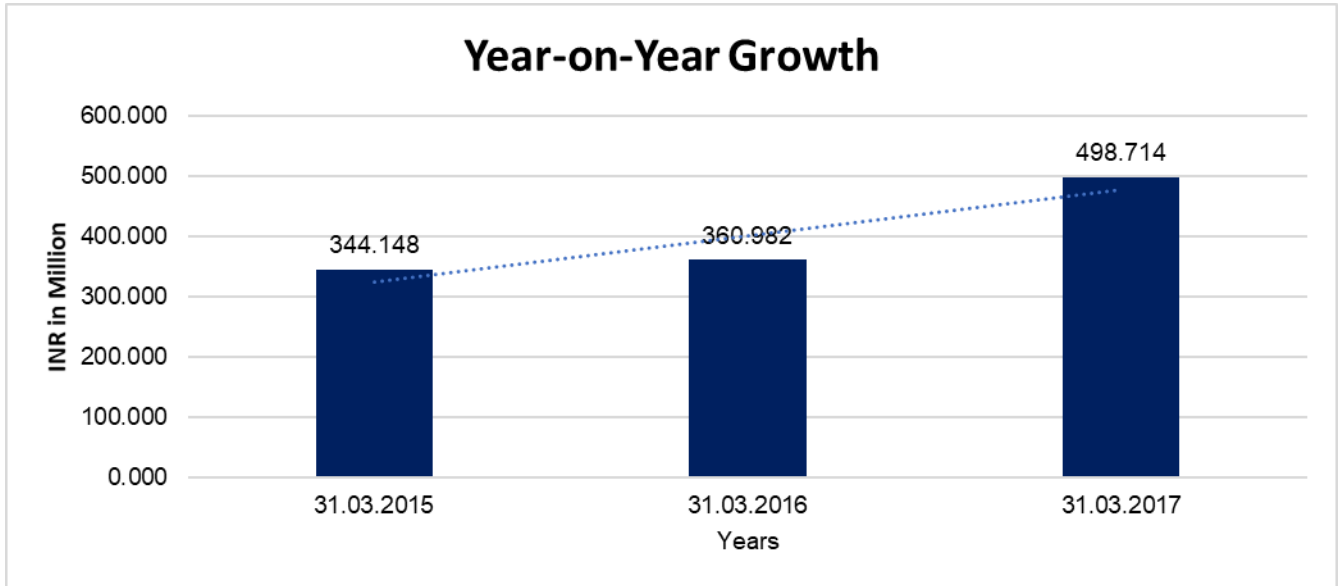


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	344.148	360.982	498.714

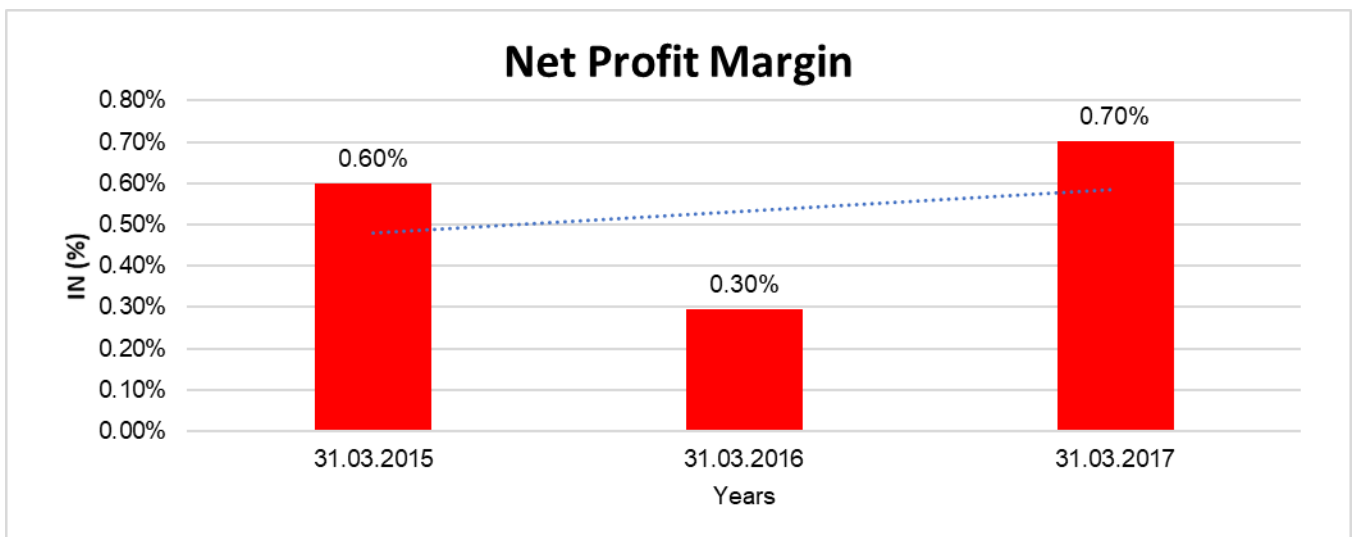
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		4.892	38.155
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	344.148	360.982	498.714
Profit	2.062	1.068	3.507
	0.60%	0.30%	0.70%



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LEGAL CASES

Chief Metropolitan Magistrate, Shahdara, KKD

Case Details

Case Type: MISC CRL

Filing Number: 6951/2016 Filing Date: 22-09-2016

Registration Number: 2362/2016 Registration Date: 05-10-2016

CNR Number: DLKA08-006288-2016

Case Status

First Hearing Date: 06th December 2016

Next Hearing Date: 08th March 2017

Stage of Case: Misc./ Appearance

Court Number and Judge: 467-Metropolitan Magistrate

Petitioner and Advocate

1) APEX ELECTRO DEVICES PVT. LTD

Address - 1809, 2ND FLOOR BHAGIRATH PALACE, CHANDANI CHOWK DELHI – 110006

Advocate- Manoj Kumar Singh

Respondent and Advocate

1) M/S. NITYA ELECTROCONTROLS PVT. LTD ETC.

Address - C-47, SECTOR -81, PHASE -2, NOIDA UP

Acts

Under Act(s)	Under Section(s)
Negotiable Instruments Act	138

FIR Details

Police Station: Madhu Vihar

FIR Number:

Year: 0

History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
2362/2016	Metropolitan Magistrate	06-12-2016	08-03-2017	Misc./ Appearance

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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICA TION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	B8730 7542	10454 493	HDFC BANK LIMITED	23/09/2 013	-	-	121700000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
2	B7847 9383	10434 264	HDFC BANK LIMITED	25/06/2 013	-	-	121700000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
3	B8001 3949	10437 736	DEUTSC HE BANK AG	18/06/2 013	-	-	34500000.0	ECE House28, Kasturba Gandhi MargNew DelhiDL110001IN
4	B1538 0090	10293 281	THE KARUR VYSYA BANK LIMITED	03/06/2 011	-	-	450000.0	POST BOX NO.21,ERODE ROADKARURTN63900 2IN
5	B8178 4647	10220 584	KARUR VYSYA BANK LTD.	07/04/2 010	15/01 /2013	20/07/201 3	135500000.0	CENTRAL PROCESSING CELL (LOANS),65/7, NEW ROHTAK ROADNEW DELHIDL110005IN

COMPANY INFORMATION

The Company is engaged in the business of electrical contract works and manufacturing of electrical panel etc. Its registered office is situated at D-430, West Vinod Nagar, Delhi – 110006 and its place of business is situated at C-47, Sector-81, Phase II, Noida, (UP).

FIXED ASSETS:

- Office Equipments
- Plant and Machinery
- Building
- Furniture and Fixture

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- Vehicles
- Computer and Printer

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 68.63
UK Pound	1	INR 90.67
Euro	1	INR 80.17

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VAR
Report Prepared by :	IND

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--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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