

## MIRA INFORM REPORT

<b>Report No. :</b>	519722
<b>Report Date :</b>	18.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	NICOTRA INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Shop No. 2F-201, II Floor, Plot No. 1 & 2 LSC, Block G, Kondli, Gharoli, Mayur Vihar, Phase III, Delhi - 110096
<b>Tel. No.:</b>	91-120-4783400
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	24.09.2002
<b>CIN No.:</b> [Company Identification No.]	U29199DL2002PTC117112
<b>Paid-up Capital :</b>	INR 18.325 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AABCN6199B
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Available
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in Manufacturing and Selling of Centrifugal Fans. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2002 and it is a 50:50 joint venture between Caryaire Equipments India Private Limited, India and Nicotra Gebhardt SPA, Italy.</p> <p>The company is a manufacturer, trader, supplier and exporter of bowler parts, blowers, centrifugal and industrial fan.</p> <p>As per the financial records 2017, the company has achieved revenue growth of 9.19% as compared to the previous year but has reported fair profitability margin of 7.17%.</p> <p>The company possesses healthy financial position marked by above average net worth base along with negligible debt balance sheet profile and comfortable liquidity position.</p> <p>Business is active. Payments seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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.

**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

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High Risk	C2
Very High Risk	D

**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**

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 18.07.2018

**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 BY**

<b>Name :</b>	Mr. Sachin Maheshwari
<b>Designation :</b>	Managing Director
<b>Contact No.:</b>	91-9818682701
<b>Date :</b>	14.07.2018

**LOCATIONS**

<b>Registered Office :</b>	Shop No. 2F-201, II Floor, Plot No. 1 & 2 LSC, Block G, Kondli, Gharoli, Mayur, Vihar Phase III, Delhi – 110096, India
<b>Tel. No.:</b>	91-120-4783400

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<b>Mobile No.:</b>	91-9818682701 (Mr. Sachin Maheshwari)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:accounts@nicotraindia.com">accounts@nicotraindia.com</a> <a href="mailto:mumbaiaccounts@nicotraindia.com">mumbaiaccounts@nicotraindia.com</a> <a href="mailto:sales@nicotraindia.com">sales@nicotraindia.com</a> <a href="mailto:inquiry@caryaire.com">inquiry@caryaire.com</a> <a href="mailto:service@caryaire.com">service@caryaire.com</a> <a href="mailto:salesbangalore@caryaire.com">salesbangalore@caryaire.com</a> <a href="mailto:finance@nicotraindia.com">finance@nicotraindia.com</a>
<b>Website :</b>	<a href="http://www.caryaire.com">http://www.caryaire.com</a> <a href="http://www.nicotra-gebhardt.com">www.nicotra-gebhardt.com</a>
<b>Factory:</b>	28F and 29, Sector – 31, Plasma, Greater, Noida – 201308, Uttar Pradesh, India
<b>Tel. No.:</b>	91-120-4783400/ 2399168
<b>Head/ Sales Office 1:</b>	B-34, Sector – 85, Noida, Uttar Pradesh, India
<b>Sales Office 2:</b>	207, Blue Rose Industrial Estate, Off Western Express Highway, Borivali (East), Mumbai - 400 066, Maharashtra, India
<b>Tel. No.:</b>	91-22-65702056/ 57
<b>Sales Office 3:</b>	687, 16th Main, 39th Cross, Jayanagar 4th T Block, Bangalore - 560 041, Karnataka, India
<b>Tel. No.:</b>	91-80-26652550/ 1323/ 1423

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Anil Maheshwari		
<b>Designation :</b>	Director		
<b>Address :</b>	B-303, Forest Spa, Sector-93B, Gautam Buddha Nagar, Noida - 201301, Uttar Pradesh, India		
<b>Date of Birth/Age :</b>	26.03.1949		
<b>Date of Appointment :</b>	24.09.2002		
<b>DIN No.:</b>	00086998		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29306DL2008PTC178469	CARYCORE REFRIGERATION INDIA PRIVATE LIMITED	22/05/2008	-
U74899DL1989PTC037976	CARYAIRE EQUIPMENTS INDIA PRIVATE LIMITED	11/10/1989	-
U74900DL2008PTC184312	M M METACRAFT PRIVATE LIMITED	16/10/2008	-
U80901DL2008PTC172451	MATCHLES LEARNING SOLUTIONS PRIVATE LIMITED	09/01/2008	-

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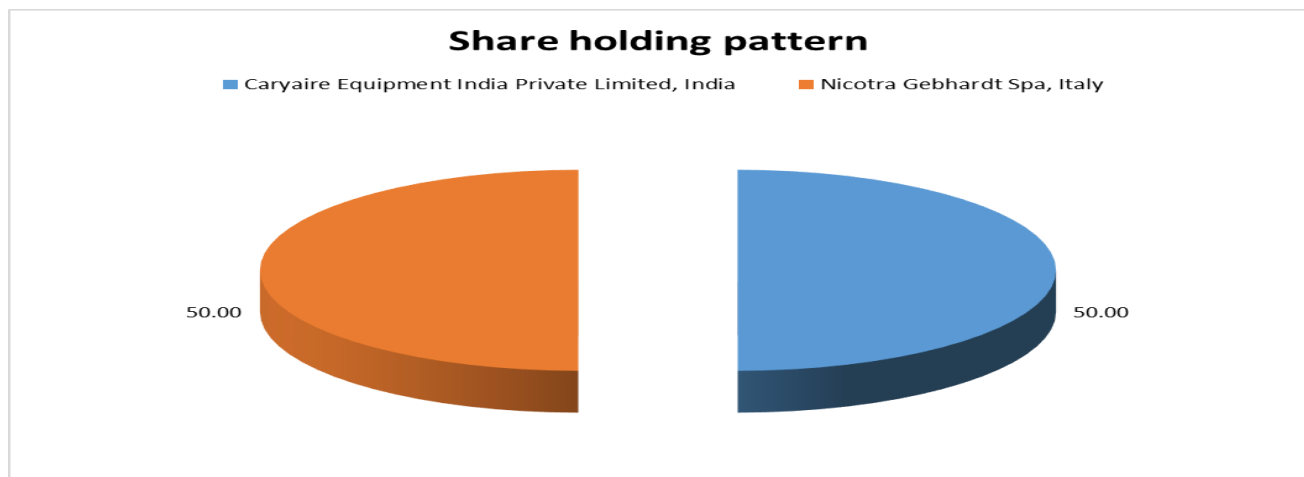
<b>Name :</b>	Mr. Sachin Maheshwari		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	House No. 401, Fourth Floor, Tennessee Tower, The Forest, Plot No. A-214A, Sector-92, Noida – 201301, Uttar Pradesh, India		
<b>Date of Birth/Age :</b>	22.02.1978		
<b>Date of Appointment :</b>	28.12.2002		
<b>DIN No.:</b>	00087151		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74899DL1989PTC037976	CARYAIRE EQUIPMENTS INDIA PRIVATE LIMITED	11/10/1989	-
U74900DL2008PTC184312	M M METACRAFT PRIVATE LIMITED	16/10/2008	-
U80901DL2008PTC172451	MATCHLES LEARNING SOLUTIONS PRIVATE LIMITED	09/01/2008	-
<b>Name :</b>	Mr. Giancarlo Rossi		
<b>Designation :</b>	Director		
<b>Address :</b>	Via Zappatoni 2, Cassano, Dadda 20062 It		
<b>Date of Birth/Age :</b>	30.11.1962		
<b>Date of Appointment :</b>	10.02.2017		
<b>DIN No.:</b>	00235518		
<b>Name :</b>	Mr. Rakesh Aggarwal		
<b>Designation :</b>	Alternate Director		
<b>Address :</b>	E – 120, Sector – 52, Noida 201307, Uttar Pradesh, India		
<b>Date of Birth/Age :</b>	25.03.1969		
<b>Date of Appointment :</b>	29.03.2017		
<b>DIN No.:</b>	02746406		
<b>Name :</b>	Mr. Stefano Bianchini Mortani Venerucci Manzaroli		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	Milan (Italy) 31, Viale Bianca Maria, In Treviglio, Bergamo, Italy 24047 It		
<b>Date of Birth/Age :</b>	27.04.1962		
<b>Date of Appointment :</b>	23.12.2016		
<b>DIN No.:</b>	07687344		
<b>Name :</b>	Mr. Sheel Kapoor		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	Flat No. 86, Plot No. 102. Jai Apartments, Patparganj, New Delhi – 110092, India		
<b>Date of Appointment :</b>	29.06.2018		
<b>DIN No :</b>	00063765		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

U29120WB2004PLC098278	MARATHON ELECTRIC MOTORS (INDIA) LIMITED	30/12/2008	-
U40101DL1997PLC088255	RBC MOTORS INDIA LIMITED	02/11/2007	-
U31909HR1994FTC032429	MARATHON ELECTRIC INDIA PRIVATE LIMITED	29/09/2006	-

**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% holding
Caryaire Equipment India Private Limited, India	916250	50.00
Nicotra Gebhardt Spa, Italy	916250	50.00
<b>Total</b>	<b>1832500</b>	<b>100.00</b>



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

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the Manufacturing and Selling of Centrifugal Fans. [Registered Activity]
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Products / Services :	Item Code No.	Products/Services Description
	84145930	Industrial fans blowers and the like
	99873909	Installation services of goods n.e.c.
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<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 denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	HDFC Bank Limited
	<b>Branch :</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai-400013, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--

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	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</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>Short-term borrowings</b>		
	<b>Loans repayable on demand - from Banks</b>		
	Credit facilities from bank	23.337	67.790
	<b>Total</b>	<b>23.337</b>	<b>67.790</b>

<b>Auditors :</b>	
<b>Name :</b>	G.C. Sharda and Company Chartered Accountants
<b>Address :</b>	D-34, L4F, D-34, L4F, New Delhi – 110065, India
<b>Tel. No.:</b>	91-11-2623488/ 4999
<b>E-Mail :</b>	<a href="mailto:office@gcsharda.com">office@gcsharda.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFG4721C
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Party :</b>	<ul style="list-style-type: none"> <li>Nicotra Gebhardt, S. P.A. Italy</li> <li>Caryaire Equipment's (India) Private Limited</li> <li>SAMCO Fabricator Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
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1832500	Equity Shares	INR 10/- each	INR 18.325 Million

**FINANCIAL DATA**  
*[all figures are 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	18.325	18.325	18.325
(b) Reserves & Surplus	275.241	221.543	174.576
(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</b>	<b>293.566</b>	<b>239.868</b>	<b>192.901</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.134	0.758	0.758
(d) long-term provisions	2.679	2.156	1.293
<b>Total Non-current Liabilities</b>	<b>2.813</b>	<b>2.914</b>	<b>2.051</b>
(4) Current Liabilities			
(a) Short term borrowings	23.337	67.790	87.864
(b) Trade payables	137.259	133.722	144.950
(c) Other current liabilities	14.766	16.551	15.433
(d) Short-term provisions	3.695	7.076	5.842
<b>Total Current Liabilities</b>	<b>179.057</b>	<b>225.139</b>	<b>254.089</b>
<b>TOTAL</b>	<b>475.436</b>	<b>467.921</b>	<b>449.041</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	30.936	35.977	34.741
(ii) Intangible Assets	0.128	0.042	0.113
(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)	4.044	3.646	2.429
(d) Long-term Loan and Advances	0.000	4.921	4.711
(e) Other Non-current assets	5.557	0.000	0.000
<b>Total Non-Current Assets</b>	<b>40.665</b>	<b>44.586</b>	<b>41.994</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	161.172	130.105	123.561
(c) Trade receivables	257.060	277.916	267.010
(d) Cash and cash equivalents	6.215	5.778	9.817
(e) Short-term loans and advances	8.662	7.491	5.695
(f) Other current assets	1.662	2.045	0.964
<b>Total Current Assets</b>	<b>434.771</b>	<b>423.335</b>	<b>407.047</b>
<b>TOTAL</b>	<b>475.436</b>	<b>467.921</b>	<b>449.041</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>			
	Income	748.853	685.810	574.050
	Other Income	4.028	1.862	3.185
	<b>TOTAL</b>	<b>752.881</b>	<b>687.672</b>	<b>577.235</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	448.016	424.431	371.667
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.912	(1.905)	(4.816)
	Employees benefits expense	44.556	38.655	31.519
	Other expenses	66.442	59.004	46.629
	Manufacturing Service costs	98.573	80.828	64.865
	<b>TOTAL</b>	<b>660.499</b>	<b>601.013</b>	<b>509.864</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>92.382</b>	<b>86.659</b>	<b>67.371</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	2.730	7.376	9.143
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>89.652</b>	<b>79.283</b>	<b>58.228</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	8.729	9.027	8.792
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>80.923</b>	<b>70.256</b>	<b>49.436</b>
<b>Less</b>	<b>TAX</b>	27.225	23.289	15.967
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>53.698</b>	<b>46.967</b>	<b>33.469</b>

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<b>IMPORTS</b>				
Raw Materials		124.468	85.345	90.241
Capital Goods		0.000	0.000	0.594
<b>TOTAL IMPORTS</b>		<b>124.468</b>	<b>85.345</b>	<b>90.835</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>29.3</b>	<b>25.63</b>	<b>18.26</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 debt	NA	NA	NA
Cash generated from operations	82.808	57.176	53.579
Net cash flows from (used in) operating activity	52.378	33.816	34.747

**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)	125.29	147.91	169.77
Account Receivables Turnover (Income / Sundry Debtors)	2.91	2.47	2.15
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	111.83	115.00	142.35
Inventory Turnover (Operating Income / Inventories)	0.57	0.67	0.55
Asset Turnover (Operating Income / Net Fixed Assets)	2.97	2.41	1.93

**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)	0.38	0.48	0.57
Debt Equity Ratio (Total Liability / Networth)	0.08	0.28	0.46

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.61	0.94	1.32
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.11	0.15	0.18
Interest Coverage Ratio (PBIT / Financial Charges)	33.84	11.75	7.37

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.17	6.85	5.83
Return on Total Assets ((PAT / Total Assets) * 100)	%	11.29	10.04	7.45
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.29	19.58	17.35

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.43	1.88	1.60
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.53	1.30	1.12
G-Score Ratio Financial (Networth / Total Assets)		0.62	0.51	0.43
G-Score Ratio Debt (Debts / Equity Capital)		1.27	3.70	4.79
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.43	1.88	1.60

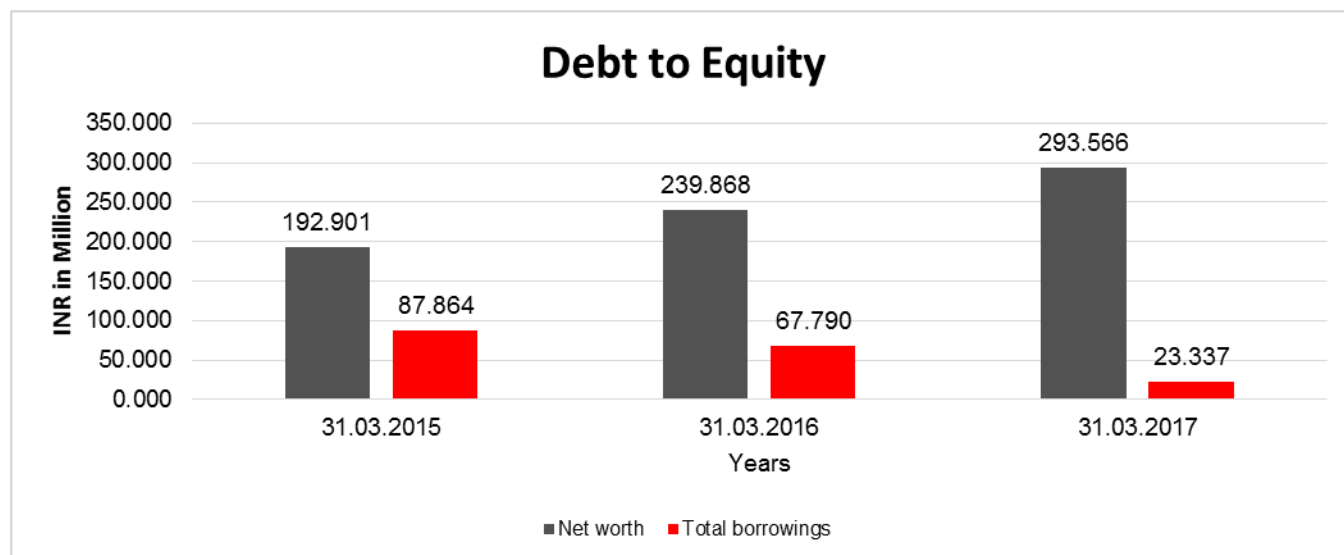
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

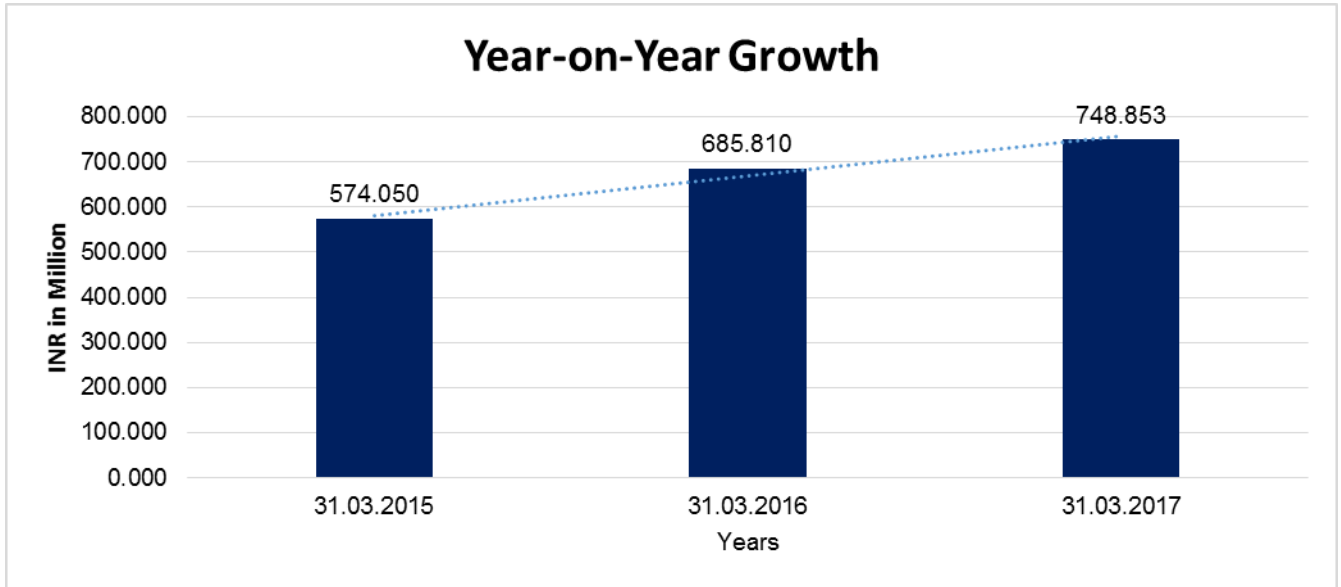
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	18.325	18.325	18.325
Reserves & Surplus	174.576	221.543	275.241
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>192.901</b>	<b>239.868</b>	<b>293.566</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	87.864	67.790	23.337
<b>Total borrowings</b>	<b>87.864</b>	<b>67.790</b>	<b>23.337</b>
<b>Debt/Equity ratio</b>	<b>0.455</b>	<b>0.283</b>	<b>0.079</b>



**YEAR-ON-YEAR GROWTH**

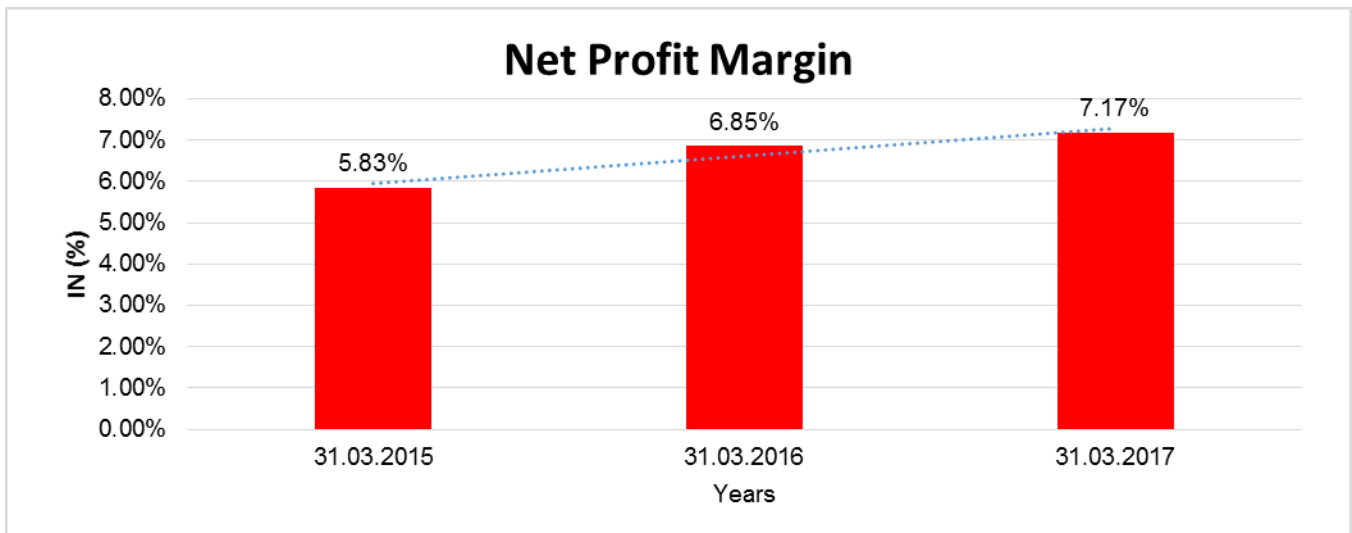
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	574.050	685.810	748.853
		<b>19.469</b>	<b>9.192</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	574.050	685.810	748.853
Profit	33.469	46.967	53.698
	<b>5.83%</b>	<b>6.85%</b>	<b>7.17%</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	No
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

**Change of Address** : Registered address of the company has been shifted from L-48-Bmalviya Nagar, New Delhi – 110017, India to the present address w.e.f 01.01.2010.

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**CORPORATE INFORMATION**

The company is a private limited company incorporated under the provisions of the companies Act, 1956. The company is engaged in the manufacturing and selling of centrifugal fans.

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G033 80300	101048 77	HDFC BANK LIMITED	30/04/2 008	14/03/2 016	-	100000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMa400013IN
2	G075 65997	104277 55	Citibank N.A	15/05/2 013	-	12/07/2 016	50000000.0	Jeevan Bharti Building, 4th Floor124, Connaught Circus, Connaught PlaceNew DelhiDL110001IN
3	A4013 8257	900512 16	AXIS BANK LIMITED	08/01/2 005	20/08/2 007	13/06/2 008	55000000.0	B-2 & 3,SECTOR- 6NOIDAUP201301IN

**FIXED ASSETS**

**Tangible Assets**

- Computer and Data Processing Unit
- Furniture and Fittings
- Buildings
- Motor Vehicle
- Office Equipment
- Plant and Machinery

**Intangible Assets**

- Software

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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 68.65
UK Pound	1	INR 91.46
Euro	1	INR 80.78

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	TRUP

**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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