

## MIRA INFORM REPORT

Report No. :	519796
Report Date :	18.07.2018

### IDENTIFICATION DETAILS

Name :	PRECITEC PRECISION MACHINERIES PRIVATE LIMITED
Registered Office :	No.A-353 (B), 8th Main Road, 2nd Stage, Peenya Industrial Estate, Bangalore - 560058, Karnataka
Tel. No.:	91-80-28368067
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.11.2009
CIN No.: [Company Identification No.]	U31909KA2009PTC051667
Capital Investment / Paid-up Capital :	INR 2.600 Million
PAN No.: [Permanent Account No.]	AAFCP3698D
GSTN : [Goods & Service Tax Registration No.]	29AAFCP3698D1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Trader, Manufacturer and Exporter of Machine Tool, Special Purpose Machine, etc. [Confirmed by Management]
No. of Employees :	70 [Approximately]

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>B</b>
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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 is an established company incorporated in the year 2009 having moderate track record.</p> <p>For the financial year ended 2017, revenue of the company has declined.</p> <p>The rating is also constrained on account of company's small scale of business operation along with unfavorable gap between trade payables to its trade receivables.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>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.

**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**

<b>Rating Agency Name</b>	SMERA
<b>Rating</b>	Long term rating = (-B)
<b>Rating Explanation</b>	High risk of default
<b>Date</b>	23.04.2018

<b>Rating Agency Name</b>	SMERA
<b>Rating</b>	Short term rating = (A4)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk
<b>Date</b>	23.04.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Honnudike Krishnaswamy Sridhara
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9845017805
<b>Date :</b>	14.07.2018

**LOCATIONS**

<b>Registered Office :</b>	No.A-353 (B), 8th Main Road, 2nd Stage, Peenya Industrial Estate, Bangalore -
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	560058, Karnataka, India
<b>Tel. No.:</b>	91-80-28368067/ 68/ 69
<b>Mobile No.:</b>	91-9845017805 [Mr. Honnudike Krishnaswamy Sridhara]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@precitec.co.in">info@precitec.co.in</a>
<b>Website :</b>	<a href="https://precitec.co.in">https://precitec.co.in</a>
<b>Location:</b>	Owned
<b>Locality:</b>	Industrial

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Ravindra Honnudike Sridhara
<b>Designation :</b>	Director
<b>Address :</b>	#241, 6th Main 4th Block, Jayanagar, Bangalore – 560011, Karnataka, India
<b>Date of Appointment :</b>	30.11.2009
<b>DIN No.:</b>	02848667
<b>Name :</b>	Mr. Nikhila Honnudike Sridhara
<b>Designation :</b>	Managing Director
<b>Address :</b>	#241, 6th Main Road 4th Block, Jayanagar, Bengaluru - 560011, Karnataka, India
<b>Date of Appointment :</b>	30.11.2009
<b>DIN No.:</b>	02849206
<b>Name :</b>	Mr. Honnudike Krishnaswamy Sridhara
<b>Designation :</b>	Director
<b>Address :</b>	No.241, Srikrishna, 6th Main 4th Block, Jayanagar Bangalore 560011, Karnataka, India
<b>Date of Appointment :</b>	30.11.2009
<b>DIN No.:</b>	02850004

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% age holding</b>
Honnudike Krishnaswamy Sridhara	54500	20.96
Nikhila Honnudike Sridhara	91400	35.15
Ravindra Honnudike Sridhara	68400	26.31
H S Nikhila Jointly with Madhusudhan Padaki, Veena Prakash and Vaishali Hanumanth	200	0.08
Sadashiv Yeshwanth Rao Jointly with Mitravinda Rao and H. S. Nikhila	22750	8.75
Sadashiv Yeshwanth Rao Jointly with Mitravinda Rao and Ravindra H	22750	8.75

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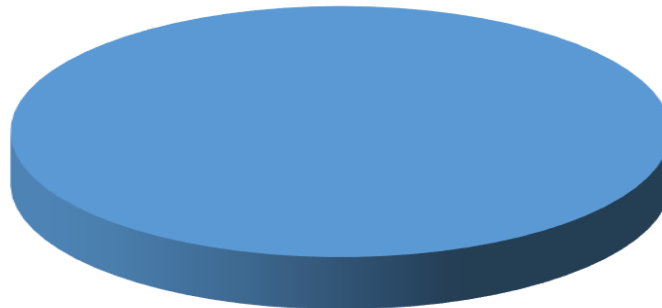
Sridhara		
<b>Total</b>	<b>260000</b>	<b>100.00</b>

**AS ON: 29.09.2017**

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

### Share holding pattern

■ Promoters (Individual/Hindu Undivided Family - Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Trader, Manufacturer and Exporter of Machine Tool, Special Purpose Machine, etc. [Confirmed by Management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99887720	Metal-forming machinery and machine tools manufacturing services

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<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	
<b>Products :</b>	Finished Goods
<b>Countries :</b>	Italy
<b>Imports :</b>	
<b>Products :</b>	Raw Material
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Germany</li> <li>• Spain</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C, NEFT and RTGS
<b>Purchasing :</b>	L/C, NEFT and RTGS

**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>	End Users	
	<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>	70 [Approximately]	

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<b>Bankers :</b>	<b>Bank Name:</b>	Canara Bank	
	<b>Branch:</b>	5thCross Malleswaram, Bangalore - 560003, Karnataka, India	
	<b>Person Name (with Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Name of Account Holder:</b>	--	
	<b>Account Number:</b>	--	
	<b>Account Since (Date/ Year of A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
<b>Remarks:</b>	--		
<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>		
	From banks	10.390	17.556
	<b>SHORT TERM BORROWINGS</b>		
	Canara Bank overdraft account	35.236	33.879
	<b>Total</b>	<b>45.626</b>	<b>51.435</b>

<b>Auditors :</b>	
<b>Name :</b>	Rao Associates Chartered Accountants
<b>Address :</b>	No.32/1, Vasishtha Paradise, 2nd Floor, 1st Temple Road, 11th Cross, Malleshwaram, Bangalore, - 560003, Karnataka, India
<b>Tel. No.:</b>	91-80-23560112/ 23560114
<b>E-Mail :</b>	<a href="mailto:info@raoassociates.com">info@raoassociates.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAJFR4749J
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

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AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

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

No. of Shares	Type	Value	Amount
260000	Equity Shares	INR 10/- each	INR 2.600 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	2.600	2.600	2.600
(b) Reserves & Surplus	34.989	34.018	34.004
(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>37.589</b>	<b>36.618</b>	<b>36.604</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	18.439	26.096	18.754
(b) Deferred tax liabilities (Net)	0.386	1.305	1.397
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	2.077	2.150	2.111
<b>Total Non-current Liabilities (3)</b>	<b>20.902</b>	<b>29.551</b>	<b>22.262</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	35.236	33.879	41.387
(b) Trade payables	18.503	10.174	21.655
(c) Other current liabilities	42.817	29.760	27.191
(d) Short-term provisions	0.000	0.031	0.081
<b>Total Current Liabilities (4)</b>	<b>96.556</b>	<b>73.844</b>	<b>90.314</b>
<b>TOTAL</b>	<b>155.047</b>	<b>140.013</b>	<b>149.180</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	32.148	41.089	43.450
(ii) Intangible Assets	0.348	0.168	0.001
(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	0.786	0.786	0.786
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>33.282</b>	<b>42.043</b>	<b>44.237</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	102.114	53.922	71.787
(c) Trade receivables	8.017	37.806	25.756
(d) Cash and cash equivalents	6.471	3.287	3.519
(e) Short-term loans and advances	5.138	2.827	3.528
(f) Other current assets	0.025	0.128	0.353
<b>Total Current Assets</b>	<b>121.765</b>	<b>97.970</b>	<b>104.943</b>
<b>TOTAL</b>	<b>155.047</b>	<b>140.013</b>	<b>149.180</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	37.084	79.379	65.737
	Other Income	0.756	0.565	0.509
	<b>TOTAL</b>	<b>37.840</b>	<b>79.944</b>	<b>66.246</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	34.912	14.415	34.788
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(48.192)	17.865	(14.958)
	Employees benefits expense	20.347	19.627	20.051
	Other expenses	20.952	15.565	15.108
	<b>TOTAL</b>	<b>28.019</b>	<b>67.472</b>	<b>54.989</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>9.821</b>	<b>12.472</b>	<b>11.257</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>7.958</b>	<b>10.070</b>	<b>8.425</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.863</b>	<b>2.402</b>	<b>2.832</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.798</b>	<b>2.362</b>	<b>2.759</b>
	<b>PROFIT BEFORE TAX</b>	<b>0.065</b>	<b>0.040</b>	<b>0.073</b>
<b>Less</b>	<b>TAX</b>	<b>(0.905)</b>	<b>0.025</b>	<b>0.037</b>
	<b>PROFIT AFTER TAX</b>	<b>0.970</b>	<b>0.015</b>	<b>0.036</b>

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<b>IMPORTS</b>				
	Raw material	0.166	0.504	1.488
	<b>Earnings Per Share (INR)</b>	<b>3.73</b>	<b>0.06</b>	<b>0.14</b>

<b>PARTICULARS</b>				<b>31.03.2018</b>
Sales Turnover (Approximately)				50.000

Expected Sales (2018-2019): INR 150.000 Million [Due to business growth]

The above information has been parted by Mr. Honnudike Krishnaswamy Sridhara [Director]

**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	(2.030)	9.643	0.136
Net Cash flow from Operating Activities	11.632	2.503	10.884

**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)	78.91	173.84	143.01
Account Receivables Turnover (Income / Sundry Debtors)	4.63	2.10	2.55
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	193.45	257.61	227.21
Inventory Turnover (Operating Income / Inventories)	0.10	0.23	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.30	0.26

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.74	0.71	0.73
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1.43	1.64	1.64
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	2.57	2.02	2.47
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.86	1.13	1.19
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	1.23	1.24	1.34

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.62	0.02	0.05
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.63	0.01	0.02
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	2.58	0.04	0.10

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.26	1.33	1.16
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.20	0.60	0.37
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.24	0.26	0.25
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	20.64	23.07	23.13

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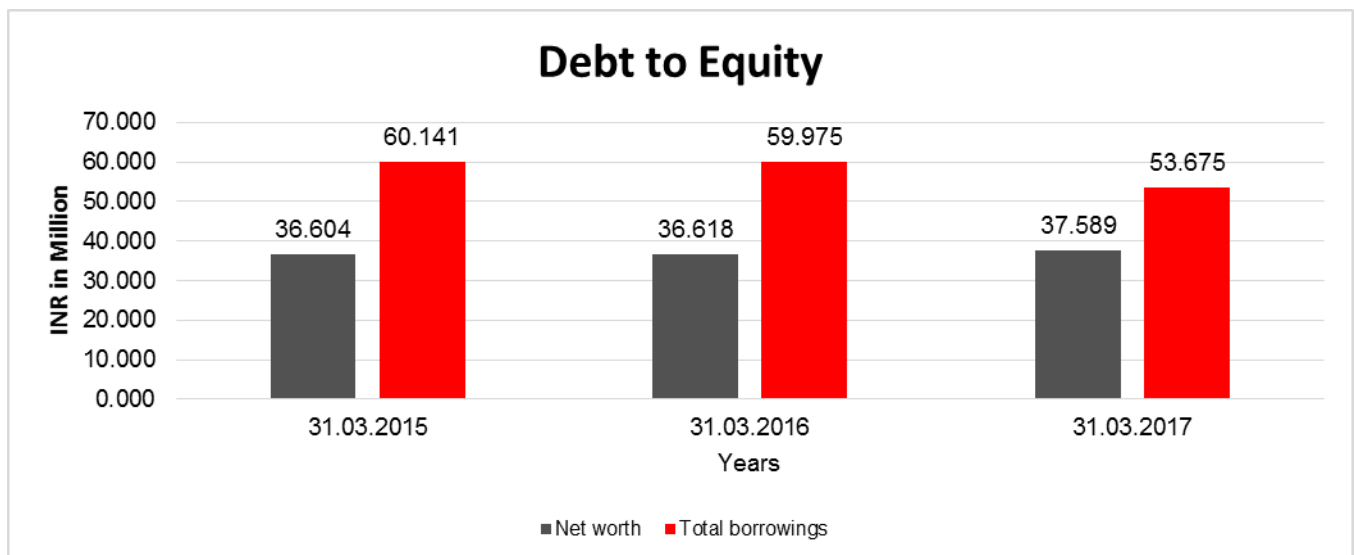
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.26	1.33	1.16
---	------	------	------

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

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

**DEBT EQUITY RATIO**

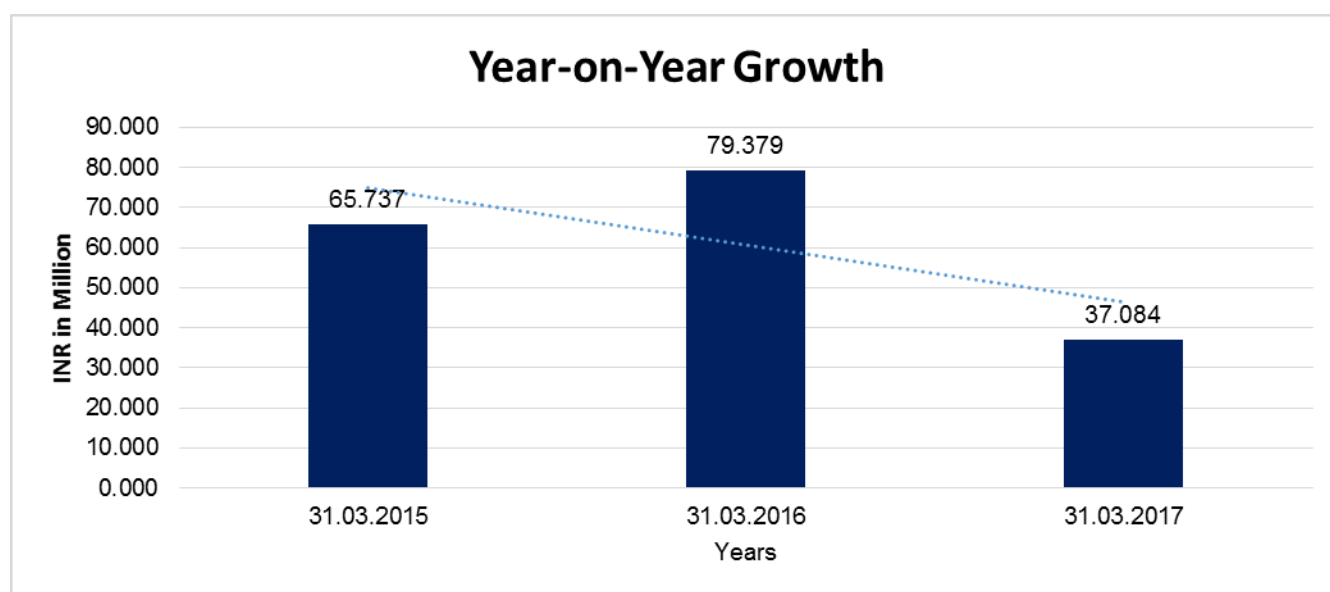
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.600	2.600	2.600
Reserves & Surplus	34.004	34.018	34.989
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>36.604</b>	<b>36.618</b>	<b>37.589</b>
long-term borrowings	18.754	26.096	18.439
Short term borrowings	41.387	33.879	35.236
<b>Total borrowings</b>	<b>60.141</b>	<b>59.975</b>	<b>53.675</b>
<b>Debt/Equity ratio</b>	<b>1.643</b>	<b>1.638</b>	<b>1.428</b>



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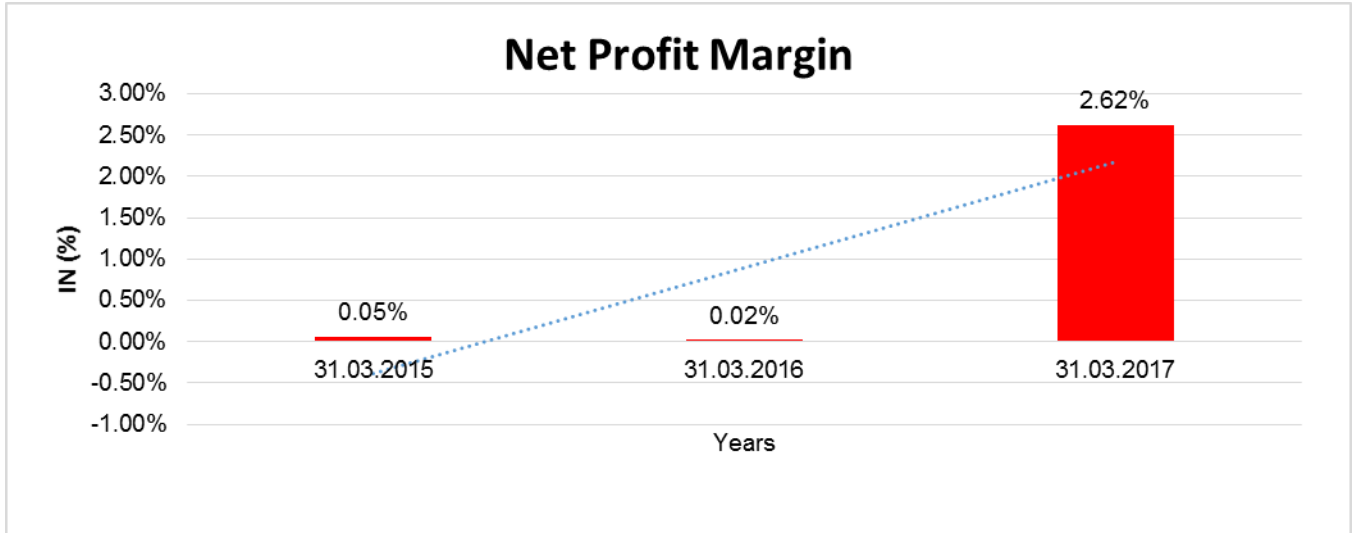
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	65.737	79.379	37.084
		<b>20.752</b>	<b>-53.282</b>



**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	65.737	79.379	37.084
Profit	0.036	0.015	0.970
	<b>0.05%</b>	<b>0.02%</b>	<b>2.62%</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)	Yes
16	No. of employees	Yes
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 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	No
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**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G86152592	100172991	CANARA BANK	28/02/2018	-	-	750000.0	5TH CROSSMALLESWA RANGALOREK A560003IN
2	G73161572	100145702	CANARA BANK	18/12/2017	-	-	584000.0	5TH CROSSMALLESWA RANGALOREK A560003IN
3	G62122965	10268861	CANARA BANK	01/02/2011	07/10/2017	-	101300000.0	38 & 39, MALLESHWARAM BRANCH,5TH CROSS, MALLESHWARAMBANGALOREKA560003IN
4	A88444872	10226278	CANARA BANK	07/06/2010	-	-	40500000.0	# 38 & 39, 5TH CROSS,MALLESWA RANGALOREK A560003IN

#### UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
From others	0.000	0.407
From directors and relatives of directors	8.049	8.133
<b>Total</b>	<b>8.049</b>	<b>8.540</b>

#### BUSINESS OVERVIEW:

During the year the Company has generated revenue from its operations (net) to the tune of INR 37.083 million as compared to INR 79.379 million in the previous year. Further during the year the Company has earned profit after taxation of INR 0.970 as compared to the profit of INR 0.015 million earned in the previous year. The Company aims to further augment its performance in the ensuing years by implementation of various proactive and cost optimization measures.

#### FIXED ASSETS:

##### Tangible Assets

- Building

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- Plant and Machinery
- Office Equipment
- Furniture and Fixture
- Vehicles
- Computer and Accessories
- Land

**Intangible Assets**

- Software Servers and Networks

**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 68.30
UK Pound	1	INR 90.52
Euro	1	INR 80.10

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ARC
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	ARC

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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	YES
--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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