

MIRA INFORM REPORT

Report No. :	520913
Report Date :	19.07.2018

IDENTIFICATION DETAILS

Name :	NEW LAXMI STEEL AND POWER PRIVATE LIMITED
Registered Office :	M/61, Madhusudan Nagar, Bhubaneswar – 751001, Orissa
Tel. No.:	91-674-2390238 / 2395651 / 2390231
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.09.2007
CIN No.: [Company Identification No.]	U27109OR2007PTC009542
Capital Investment / Paid-up Capital :	INR 54.570 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AACCN7722K
GSTN : [Goods & Service Tax Registration No.]	21AACCN7722K1ZJ
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturer, Trader and Supplier of MS Ingot and TMT Bar [Registered Activity and also confirmed by management]
No. of Employees :	150 (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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007 and it is a manufacturer of steel.</p> <p>As per the financial of March 2017, the company has registered a decent growth in its revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth along with average debt coverage indicators and decent liquidity position.</p> <p>However, rating strength is partially offset by its presence in highly competitive and huge working capital requirement steel industry.</p> <p>Payments seems to be slow but 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

EXTERNAL AGENCY RATING

Rating Agency Name	INDIA RATING
Rating	Long Term Rating = BB (Issuer Non-Cooperative)
Rating Explanation	Moderate risk of default
Date	15.06.2018

Rating Agency Name	INDIA RATING
Rating	Short Term Rating = A4+ (Issuer Non-Cooperative)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	15.06.2018

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 19.07.2018.

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. Durgesh Ladia
Designation :	Project Head
Contact No.:	91-9777445887
Date :	19.07.2018

LOCATIONS

Registered Office :	M/61, Madhusudan Nagar, Bhubaneswar – 751001, Orissa, India
Tel. No.:	91-674-2390238 / 2395651 / 2390231
Mobile No.:	91-9777445887 [Mr. Durgesh Ladia] 91-9338213675 [Mr. Rahul]
Fax No.:	Not Available
E-Mail :	newlaxmibbs@yahoo.com pkgbbsr@gmail.com
Location :	Owned
Locality :	Commercial
Factory :	Plot No. A/22, A/25, Sarua Industrial Estate, Khordha, Orissa, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Pawan Kumar Gupta
Designation :	Director
Address :	60 D, Bommasandra Industrial Area Hosur Main Road, Bangalore – 560099, Karnataka, India
Date of Birth/Age :	14.06.1961
Date of Appointment :	21.09.2007
PAN No.:	ABAPG1679A

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DIN No.:	00653038		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U13203KA2003PTC031541	NEW LAXMI INDUSTRIES PRIVATE LIMITED	20/08/2005	-
U26921OR2007PTC009306	NEW LAXMI POWER INFRASTRUCTURE PRIVATE LIMITED	30/04/2007	-
U72400OR2007PTC009602	NEW LAXMI INFO SERVICES PRIVATE LIMITED	05/11/2007	-
Name : Mr. Rahul Agarwal			
Designation : Director			
Address : Flat No-01, Ganapati Tower Rasulgargh, Bhubaneswar – 751010, Orrisa, India			
Date of Birth/Age : 26.01.1982			
Date of Appointment : 21.09.2007			
PAN No.: AEIPA0940H			
DIN No.: 01758877			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U13203KA2003PTC031541	NEW LAXMI INDUSTRIES PRIVATE LIMITED	14/06/2007	-
U26921OR2007PTC009306	NEW LAXMI POWER INFRASTRUCTURE PRIVATE LIMITED	30/04/2007	-

KEY EXECUTIVES

Name :	Mr. Durgesh Ladia
Designation :	Project Head

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Pawan Kumar Gupta	2595780
Rahul Agarwal	165132
Sushila Devi Gupta	1462555
Dindayal Agarwal	500000
Khubram Asharam	333333
Surendra Estcon Private Limited, India	400000
Subhash Kumar Gupta	100
Nehaa Gupta	100
Total	5457000

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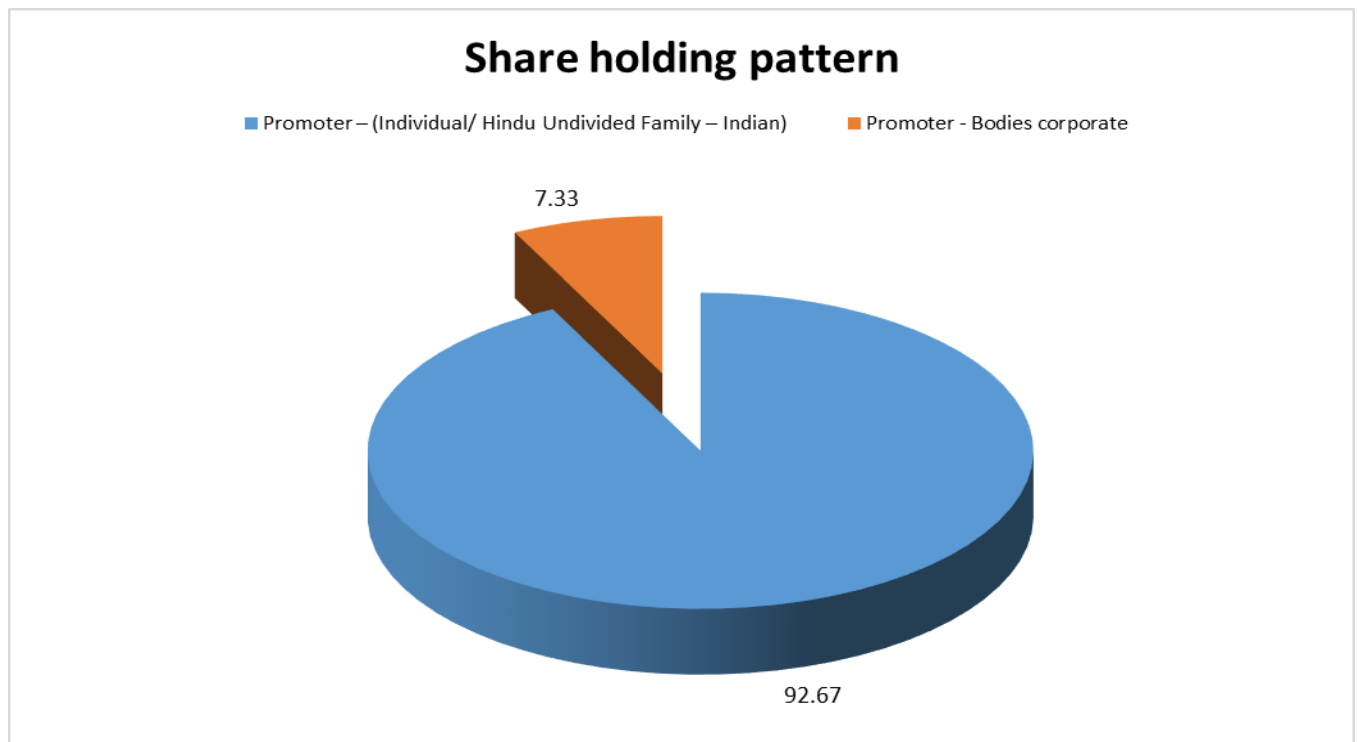
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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoter – (Individual/ Hindu Undivided Family – Indian)	92.67
Promoter - Bodies corporate	7.33
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturer, Trader and Supplier of MS Ingot and TMT Bar [Registered Activity and also confirmed by management]	
Products :	Item Code No.	Product Description
	2410	Manufacture of Steel
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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Imports :	Not Available
Terms :	
Selling :	Advance Payment, L/C and Cheque
Purchasing :	Advance Payment, L/C and Cheque

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	150 (Approximately)	
Bankers :	Bank Name	HDFC Bank Limited
	Branch	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--

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	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from others	34.437	41.295
	Rupee term loans from banks	0.000	0.083
	Short-term borrowings		
	Loans repayable on demand from banks	206.835	165.161
	Total	241.272	206.539

Auditors :	
Name :	P.A. and Associates Chartered Accountants
Address :	20, Govinda Vihar Bomikhal Bhubaneswar – 751010, Orrisa, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAFFP2414G
Memberships :	Not Available
Collaborators :	Not Available
Associate :	New Laxmi Industries Private Limited U13203KA2003PTC031541
Sister Concern [Confirmed management] by :	Navalaxmi Rocks and Minerals Private Limited
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	New Laxmi Granites

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
8000000	Equity Shares	INR 10/- each	INR 80.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5457000	Equity Shares	INR 10/- each	INR 54.570 Million

FINANCIAL DATA
[all figures are in Rupees 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	54.570	54.570	54.570
(b) Reserves and Surplus	148.275	145.867	143.693
(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)	202.845	200.437	198.263
(3) Non-Current Liabilities			
(a) long-term borrowings	133.626	107.674	139.042
(b) Deferred tax liabilities (Net)	2.866	2.320	2.332
(c) Other long-term liabilities	41.771	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	178.263	109.994	141.374
(4) Current Liabilities			
(a) Short-term borrowings	206.835	165.161	89.804
(b) Trade payables	162.957	142.445	129.442
(c) Other current liabilities	28.005	16.793	54.776
(d) Short-term provisions	0.716	0.616	0.431
Total Current Liabilities (4)	398.513	325.015	274.453
TOTAL	779.621	635.446	614.090
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	136.171	134.150	147.508
(ii) Intangible Assets	0.000	0.000	0.000
(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)	0.000	0.000	0.000
(d) Long-term loans and advances	39.129	38.629	38.792
(e) Other Non-current assets	0.150	0.200	0.250
Total Non-Current Assets	175.450	172.979	186.550

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(2) Current assets			
(a) Current investments	12.579	12.579	0.000
(b) Inventories	311.659	155.030	251.824
(c) Trade receivables	64.125	55.135	97.598
(d) Cash and bank balances	43.248	52.236	5.360
(e) Short-term loans and advances	172.560	187.487	72.758
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	604.171	462.467	427.540
TOTAL	779.621	635.446	614.090

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	1096.171	1042.863	1001.537
	Other Income	2.617	153.218	92.509
	TOTAL	1098.788	1196.081	1094.046
Less	EXPENSES			
	Cost of Materials Consumed	610.995	661.389	581.696
	Purchases of Stock-in-Trade	136.875	64.538	111.510
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(70.778)	65.461	74.177
	Employee benefit expense	4.603	4.429	4.762
	Other expenses	367.053	355.644	271.078
	Exceptional items before tax	0.085	0.084	0.015
	TOTAL	1048.833	1151.545	1043.238
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	49.955	44.536	50.808
Less	FINANCIAL EXPENSES	27.547	20.439	24.410
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	22.408	24.097	26.398
Less	DEPRECIATION/ AMORTISATION	18.738	20.898	22.608
	PROFIT/ (LOSS) BEFORE TAX	3.670	3.199	3.790
Less	TAX	1.261	0.843	1.310
	PROFIT/ (LOSS) AFTER TAX	2.409	2.356	2.480

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Earnings / (Loss) Per Share (INR)	0.441	0.432	0.454
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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	7.606	7.752	46.233
Net cash flows from (used in) operations	(27.140)	157.976	8.347
Net cash flows from (used in) operating activities	(27.856)	157.122	8.347

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	21.35	19.30	35.57
Account Receivables Turnover [Income / Sunday Debtors]	17.09	18.91	10.26
Average Payment Days [Sundry Creditors / Purchases * 365]	79.53	71.62	68.16
Inventory Turnover [Operating Income / Inventories]	0.16	0.29	0.20
Asset Turnover [Operating Income / Net Fixed Assets]	0.37	0.33	0.34

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.69	0.69	0.75
Debt Equity Ratio (Borrowings / NetWorth)	1.72	1.40	1.39
Current Liabilities to Networth (Current Liabilities / NetWorth)	1.96	1.62	1.38
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.67	0.67	0.74

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Interest Coverage Ratio [PBIT / Financial Charges]		1.81	2.18	2.08
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.22	0.23	0.25
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	0.31	0.37	0.40
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	1.19	1.18	1.25

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.52	1.42	1.56
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.73	0.95	0.64
G-Score Ratio Financial [NetWorth / Total Assets]		0.26	0.32	0.32
G-Score Ratio Debt [Debts / Equity Capital]		6.38	5.14	5.04
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.52	1.42	1.56

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

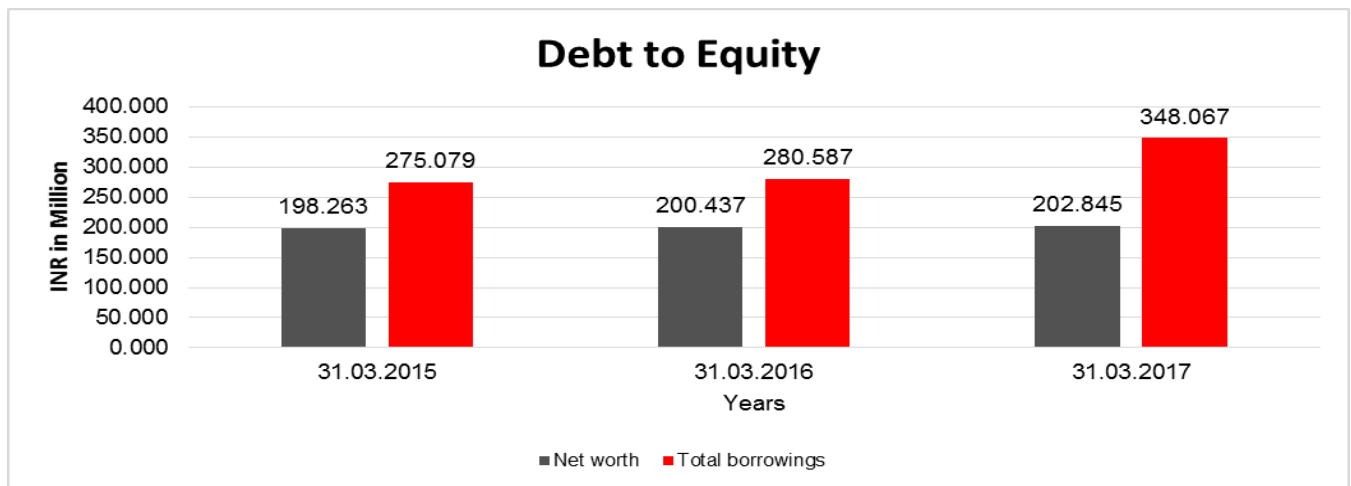
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	54.570	54.570	54.570
Reserves & Surplus	143.693	145.867	148.275
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	198.263	200.437	202.845
Long-term borrowings	139.042	107.674	133.626

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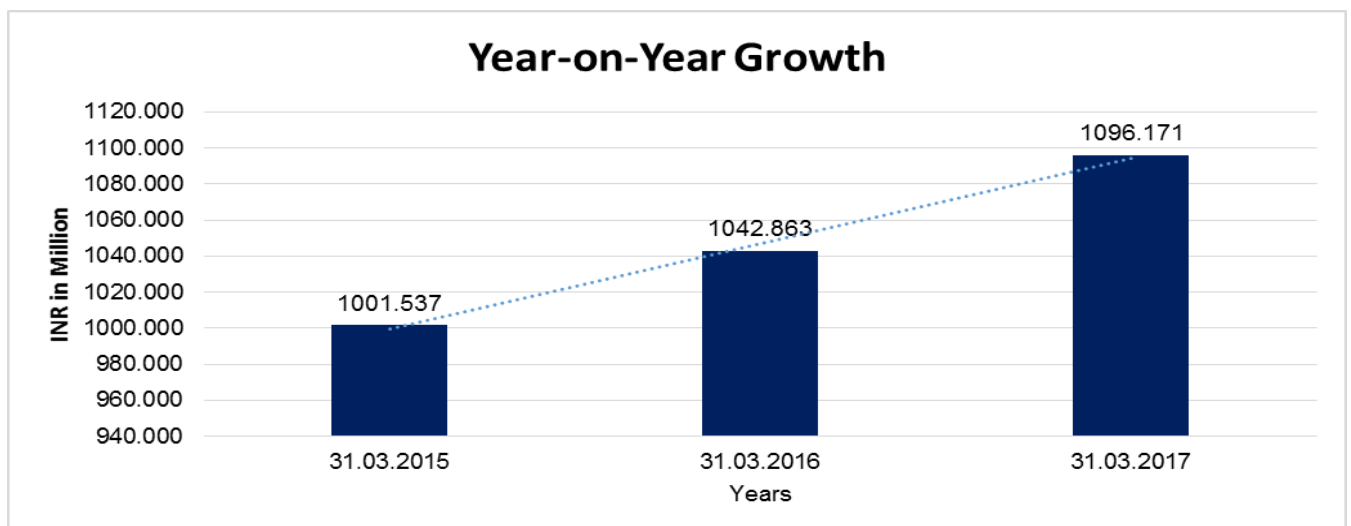
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Short term borrowings	89.804	165.161	206.835
Current maturities of long-term debts	46.233	7.752	7.606
Total borrowings	275.079	280.587	348.067
Debt/Equity ratio	1.387	1.400	1.716



YEAR-ON-YEAR GROWTH

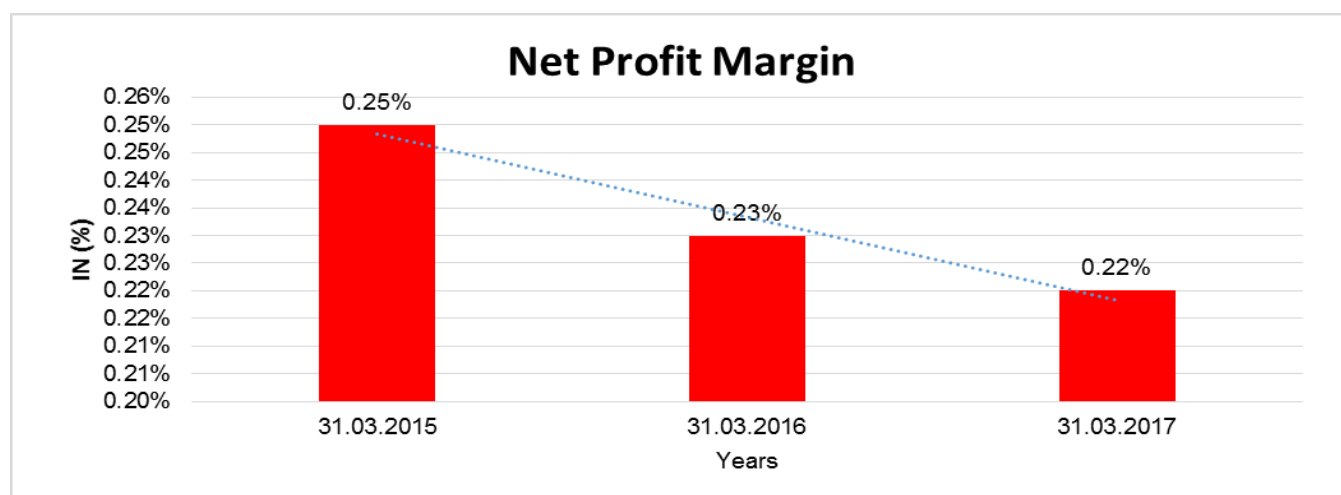
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1001.537	1042.863	1096.171
	0.000	4.126	5.112



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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	1001.537	1042.863	1096.171
Profit/ (Loss)	2.480	2.356	2.409
	0.25 %	0.23 %	0.22 %



ABRIDGED BALANCE SHEET – (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	54.570	54.570
(b) Reserves and Surplus	148.259	145.847
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	8.662	8.658
(2) Share Application money pending allotment	41.771	0.000
Total Shareholders' Funds (1) + (2)	244.600	200.417
(3) Non-Current Liabilities		
(a) long-term borrowings	209.517	122.674
(b) Deferred tax liabilities (Net)	3.023	2.321
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	212.540	124.995

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NEW LAXMI STEEL AND POWER PRIVATE LIMITED - 520913

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(4) Current Liabilities			
(a) Short-term borrowings		206.835	165.161
(b) Trade payables		164.289	142.547
(c) Other current liabilities		29.290	16.827
(d) Short-term provisions		0.754	0.616
Total Current Liabilities (4)		401.168	325.151
TOTAL		866.970	659.221
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		204.275	148.493
(ii) Intangible Assets		4.940	4.940
(iii) Tangible assets capital work-in-progress		18.257	12.845
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term loans and advances		43.136	45.356
(e) Other Non-current assets		0.150	0.200
Total Non-Current Assets		270.758	211.834
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		311.659	155.030
(c) Trade receivables		68.290	55.911
(d) Cash and bank balances		43.343	53.040
(e) Short-term loans and advances		172.920	183.406
(f) Other current assets		0.000	0.000
Total Current Assets		596.212	447.387
TOTAL		866.970	659.221

PROFIT & LOSS ACCOUNT- (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Total Revenue from operations	1096.171	1042.863
	Other Income	2.617	153.219
	TOTAL	1098.788	1196.082
Less	EXPENSES		
	Cost of Materials Consumed	610.995	661.389
	Purchases of Stock-in-Trade	136.875	64.538
	Changes in inventories of finished goods, work-in-	(70.778)	65.461

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	progress and Stock-in-Trade			
	Employee benefit expense		4.848	4.429
	Other expenses		362.715	355.957
	Exceptional items before tax		0.085	0.084
	TOTAL		1044.740	1151.858
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		54.048	44.224
Less	FINANCIAL EXPENSES		28.970	20.442
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		25.078	23.782
Less	DEPRECIATION/ AMORTISATION		21.205	20.898
	PROFIT/ (LOSS) BEFORE TAX		3.873	2.884
Less	TAX		1.457	0.843
	PROFIT/ (LOSS) AFTER TAX		2.416	2.041
	Earnings / (Loss) Per Share (INR)		0.443	0.374

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	Yes
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)	No
16	No. of employees	Yes
17	Details of sister concerns	Yes

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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	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

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from others	99.189	66.296
Total	99.189	66.296

STATE OF COMPANY AFFAIRS/OPERATIONS

During the year, your Company's revenue is INR 1098.788 Million and the profit INR 2.409 Million.

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G86871746	100175061	PNB HOUSING FINANCE	07/11/2017	-	-	65500000.0	Office No-1&2, 5th Floor, Block-2, Bhawani Mall Saheed Nagar BHUBANESWAROR 751007IN

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			LIMITE D					
2	G53528 998	106110 90	INDUSI ND BANK LTD.	30/11/2 015	15/07/2 017	-	200000000.0	No.78, Janpath, Kharavela NagarBhubaneshwarOR75 1001IN
3	B73779 589	104218 53	HDFC BANK LIMITE D	17/03/2 013	-	-	12132609.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
4	B62092 614	103865 50	HDFC BANK LIMITE D	27/09/2 012	-	-	3932700.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
5	B60264 686	103820 05	HDFC BANK LIMITE D	31/08/2 012	-	-	3971000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
6	C77906 584	102127 81	AXIS BANK LIMITE D	31/03/2 010	-	05/02/2 016	1555000.0	ARCH BISHOP'S HOUSE SATYA NAGARBHUBANESWARO R751007IN
7	C77904 944	102127 80	AXIS BANK LIMITE D	31/03/2 010	-	05/02/2 016	4100000.0	ARCH BISHOP'S HOUSE SATYA NAGARBHUBANESWARO R751007IN
8	C78379 864	103276 25	AXIS BANK LIMITE D	13/12/2 011	-	05/02/2 016	600000.0	ARCHBISHOP'S HOUSE, SATYANAGAR BRANCHBHUBANESWAR OR751007IN
9	C77665 131	101460 43	STATE BANK OF INDIA	30/01/2 009	08/10/2 010	02/02/2 016	221600000.0	COMMERCIAL BRANCHIDCOL HOUSE, ASHOKNAGAR, UNIT- 2BHUBANESWAROR7510 09IN

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Factory equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipment

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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 68.57
UK Pound	1	INR 89.73
Euro	1	INR 79.74

INFORMATION DETAILS

Information Gathered by :	ARCH
Analysis Done by :	VIV
Report Prepared by :	JYO

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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