

MIRA INFORM REPORT

Report No. :	521501
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	TATA INTERNATIONAL DLT PRIVATE LIMITED
Registered Office :	Gat No.281 and 284, Village Santosh Nagar, Waki (Bham) Khed, Rajgunagar in Khed, Rajgunagar, Pune – 410 501, Maharashtra
Tel. No.:	91- 2135-627305/ 627301
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.06.2005
CIN No.: [Company Identification No.]	U34200PN2005PTC152193
Capital Investment / Paid-up Capital :	INR 170.800 Million
TIN No.:	27840528330
PAN No.: [Permanent Account No.]	AACCT2953Q
GSTN : [Goods & Service Tax Registration No.]	27AACCT2953Q1ZQ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Sale and Distribution of Trailers. [Registered Activity and Confirmed by Management]
No. of Employees :	500 (Approximately)

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 :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is joint venture between "Tata International Limited" and "Dutch Lanka Trailer Manufacturers Limited" based in Sri Lanka with 50:50 equity shares.</p> <p>It was incorporated in the year 2005 and is a manufacturer and distributor of trailers.</p> <p>As per financials of March 2017, the company has registered a growth of 5.91% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.14%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by healthy net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the strong operational, managerial and financial support that received from its joint venture companies.</p> <p>However, rating strength is partially offset by stiff competition from unorganized players in the industry and exposure to cyclical heavy commercial vehicles (HCV) segment.</p> <p>Payments seems to be regular.</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.

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Rating=A
Rating Explanation	Adequate degree of safety and low credit risk
Date	28.06.2018

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Rating Agency Name	ICRA
Rating	Short Term Rating=A1
Rating Explanation	Strong degree of safety and carry lowest credit risk
Date	28.06.2018

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 24.07.2018.

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 [GENERAL DETAILS]

Name :	Mr. Jaideep
Designation :	Accounts Manager
Contact No.:	91-9552520791
Date :	21.07.2018

LOCATIONS

Registered Office/ Factory 1 :	Gat No.281 and 284, Village Santosh Nagar, Waki (Bham) Khed, Rajgunagar in Khed, Rajgunagar, Pune – 410 501, Maharashtra, India
Tel. No.:	91- 2135-627305/ 627301
Mobile No.:	91-9552520791 [Mr. Jaideep]
Fax No.:	91- 2135-627350
E-Mail :	manojdas@tildlt.com trailers@tildlt.com

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	hr@tildt.com aks@tildt.com
Website :	http://www.tildt.com
Factory 2 :	Plot No. 929/931/935, Khata no. 157, Bargidih, Industrial Area, Jamshedpur-831013, Jharkhand, India
Factory 3 :	Plot No E-1 RIICO Industrial Area, NH 79A, Ajmer-305025, Rajasthan, India
Tel. No.:	91-145-5156503

DIRECTORS

AS ON: 31.03.2018

Name :	Sabyasachi Hajara
Designation :	Director
Address :	Lodha Bellissimo, Apollo Mill Compound, Near Arthur Road Jail, N.M. Joshi Marg, Mumbai-400011, Maharashtra, India
Date of Birth/Age :	03.12.1952
Qualification :	BSC, Chemical, PGDM & LLB, PGD in Shipping & Maritime
Date of Appointment :	20.04.2016
PAN No.:	ABFPH9916A
DIN No.:	00004485
Name :	Mr. Arun Kumar Vora
Designation :	Director
Address :	S-2, 3 rd Floor, Orchid Apartments, Defence Colony, Indiranagar, Bangalore – 560 038, Karnataka, India
Date of Birth/Age :	14.08.1941
Qualification :	BE Mech., PG Industrial Engg
Date of Appointment :	23.05.2007
DIN No.:	00191774
Name :	Mr. Sanjay Rajoria
Designation :	Additional Director
Address :	Ca/ 1, Central Site West Bokaro Ghatotand, Ramgarh-825314, Jharkhand, India
Date of Appointment :	23.04.2018
DIN No.:	08063280
Name :	Mrs. Janaki Chaudhry
Designation :	Director
Address :	B-34, Green Wood City Sector -45, Gurugram-122001, Haryana, India
Date of Birth/Age :	31.05.1965
Qualification :	B Tech Electrical
Date of Appointment :	23.04.2012
PAN No.:	AERPC1100N

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DIN No.:	05239358
Name :	Haturusinghe Arachchige Chamath Prasanna Haturusinghe
Designation :	Director
Address :	No 60 Averiwatte Road, Wattala 11104 Lk
Date of Birth/Age :	24.12.1967
Qualification :	Mech Engg, MBA
Date of Appointment :	14.07.2016
DIN No.:	07567163
Name :	Mr. Manoj Kumar Jha
Designation :	Director
Address :	521, Princess Park, Plot No. 33, Sector -6 Dwarka, New Delhi-110075, India
Date of Birth/Age :	02.11.1967
Qualification :	CV
Date of Appointment :	21.01.2017
PAN No.:	AADPJ0112B
DIN No.:	07714753

KEY EXECUTIVES

Name :	Anjani Kumar Srivastava
Designation :	Manager
Address :	Z-3, Alpha 303, Roseland Residency, Gate No.4 Pimple, Saudagar, Pune-411027, Maharashtra, India
Date of Appointment :	17.07.2017
PAN No.:	AOHPS7930J
Name :	Mr. Rajeev Batra
Designation :	Manager
Address :	Flat No. A-202, Sapphire Park Street Near Kalewadi Phata, Wakad, Pune-411057, Maharashtra, India
Date of Appointment :	17.07.2017
PAN No.:	ACWPB1590J
Name :	Mr. Jaideep
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 17.07.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Tata International Limited, India	85400	50.00

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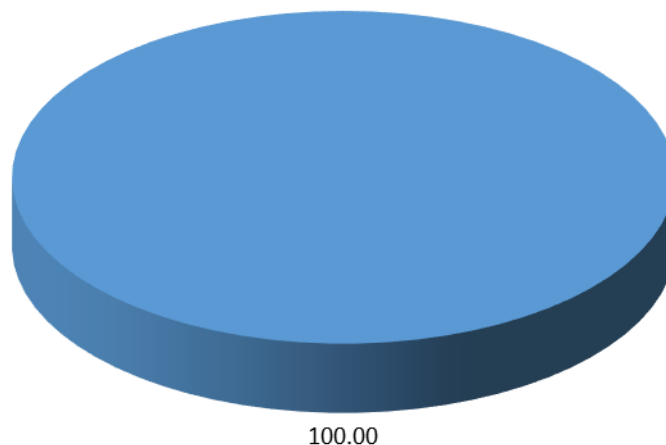
Dutch Lanka Trailer Manufacturers Limited, Sri Lanka	85400	50.00
Total	170800	100.00

AS ON: 17.07.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Body Corporate	100.00
Total	100.00

Share holding pattern

■ Promoters – Body Corporate



BUSINESS DETAILS

Line of Business :	Manufacturer, Sale and Distribution of Trailers. [Registered Activity and Confirmed by Management]
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Products/ Services :	ITC Code No.	Product Descriptions
	87163900	Other Trailers & Semi- Trailers Fr Transport of Goods
	87169010	Parts & Accessories of Trailers
Brand Names :	Not Available	
Agencies Held :	Not Divulged	
Exports :		
Products :	Not Available	
Countries :	Not Available	
Imports :		
Products :	Raw Material	
Countries :	<ul style="list-style-type: none"> • Italy • China 	
Terms :		
Selling :	Cheque	
Purchasing :	Cheque	

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:	Tata Motors
	Name of the Person (Designation):	--
	Contact Number:	--

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	<ul style="list-style-type: none"> Sandvik Sany Inox India Limited 																											
No. of Employees :	500 (Approximately)																											
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>The Honkong and Shanghai Banking Corporation Limited</td> </tr> <tr> <td>Branch:</td> <td>52/60, Mahatma Gandhi Road,, Mumbai - 400001, Maharashtra, India</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> Yes Bank Limited State Bank of India 	Bank Name:	The Honkong and Shanghai Banking Corporation Limited	Branch:	52/60, Mahatma Gandhi Road,, Mumbai - 400001, Maharashtra, India	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	--					
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Auditors :																												
Name :	J.P.J. Associates Chartered Accountants																											

Address :	Shop 16, Godavari CHS, Shantivan, Borivali East, Mumbai - 400 066, Maharashtra, India
PAN No.:	AABFJ6339C
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	<ul style="list-style-type: none"> • York Transport Equipment (India) Private Limited, India [U60200PN2008FTC146906] • Tata International Limited, India [U51900MH1962PLC012528] • TRF Limited, India [L74210JH1962PLC000700] • Tata International Employees Superannuation Fund • TATA International Employees Gratuity fund

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 1000/- each	INR 250.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
170800	Equity Shares	INR 1000/- each	INR 170.800 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	170.800	170.800	170.800
(b) Reserves & Surplus	51.733	56.262	5.376
(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)	222.533	227.062	176.176
(3) Non-Current Liabilities			
(a) Long-term borrowings	47.911	40.129	40.000
(b) Deferred tax liabilities (Net)	7.348	3.257	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	1.722
Total Non-current Liabilities (3)	55.259	43.386	41.722
(4) Current Liabilities			
(a) Short term borrowings	119.900	57.889	94.121
(b) Trade payables	218.106	174.172	130.504
(c) Other current liabilities	20.023	18.684	96.654
(d) Short-term provisions	96.243	89.116	12.134
Total Current Liabilities (4)	454.272	339.861	333.413
TOTAL	732.064	610.309	551.311
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	284.408	260.538	244.365
(ii) Intangible Assets	7.802	1.507	1.269
(iii) Capital work-in-progress	0.000	0.437	0.211
(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	3.509
(d) Long-term Loan and Advances	0.000	0.000	3.276
(e) Other Non-current assets	12.274	3.759	0.000
Total Non-Current Assets	304.484	266.241	252.630

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	235.589	195.199	159.365
(c) Trade receivables	128.753	112.973	88.309
(d) Cash and cash equivalents	0.963	0.768	8.683
(e) Short-term loans and advances	0.000	0.000	42.324
(f) Other current assets	62.275	35.128	0.000
Total Current Assets	427.580	344.068	298.681
TOTAL	732.064	610.309	551.311

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	1910.989	1804.394	1329.780
	Other Income	22.873	14.790	21.079
	TOTAL	1933.862	1819.184	1350.859
Less	EXPENSES			
	Cost of Materials Consumed	1619.239	1502.901	1174.824
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(29.114)	11.541	(46.648)
	Employees benefits expense	82.742	57.280	43.969
	Other expenses	191.439	140.921	109.935
	Prior Period Items	0.000	0.000	-0.330
	TOTAL	1864.306	1712.643	1281.750
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	69.556	106.541	69.109
Less	FINANCIAL EXPENSES	23.897	16.561	16.920
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	45.659	89.980	52.189
Less/ Add	DEPRECIATION/ AMORTISATION	13.021	9.690	9.385
	PROFIT/ (LOSS) BEFORE TAX	32.638	80.290	42.804
Less	TAX	10.776	26.934	22.656
	PROFIT/ (LOSS) AFTER TAX	21.862	53.356	20.148

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	Earnings/ (Loss) Per Share (INR)	119.84	311.41	117.96

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	16.750	12.532	47.500
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	27.404	100.003	25.388
Net cash flows from (used in) operating activities	18.921	79.613	17.547

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	24.59	22.85	24.24
Account Receivables Turnover (Income / Sundry Debtors)	14.84	15.97	15.06
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	49.16	42.30	40.55
Inventory Turnover (Operating Income / Inventories)	0.30	0.55	0.43
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.41	0.28

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.64	0.76
Debt Equity Ratio (Total Liability / Networth)	0.83	0.49	1.03

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Current Liabilities to Network (Current Liabilities / Net Worth)	2.04	1.50	1.89
Fixed Assets to Network (Net Fixed Assets / Network)	1.31	1.16	1.40
Interest Coverage Ratio (PBIT / Financial Charges)	2.91	6.43	4.08

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.14	2.96	1.52
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.99	8.74	3.65
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.82	23.50	11.44

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.94	1.01	0.90
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.42	0.44	0.42
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.37	0.32
G-Score Ratio Debt (Debts / Equity Capital)		1.08	0.65	1.06
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.94	1.01	0.90

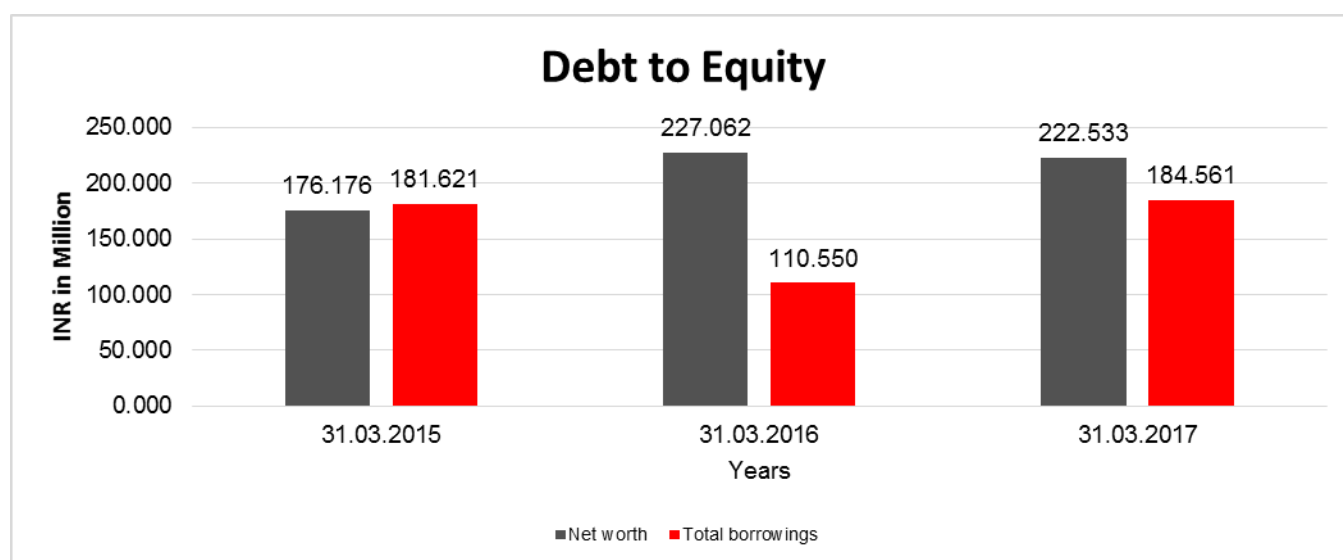
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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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	170.800	170.800	170.800
Reserves & Surplus	5.376	56.262	51.733
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	176.176	227.062	222.533
long-term borrowings	40.000	40.129	47.911
Short term borrowings	94.121	57.889	119.900
Current Maturities of Long term debt	47.500	12.532	16.750
Total borrowings	181.621	110.550	184.561
Debt/Equity ratio	1.031	0.487	0.829

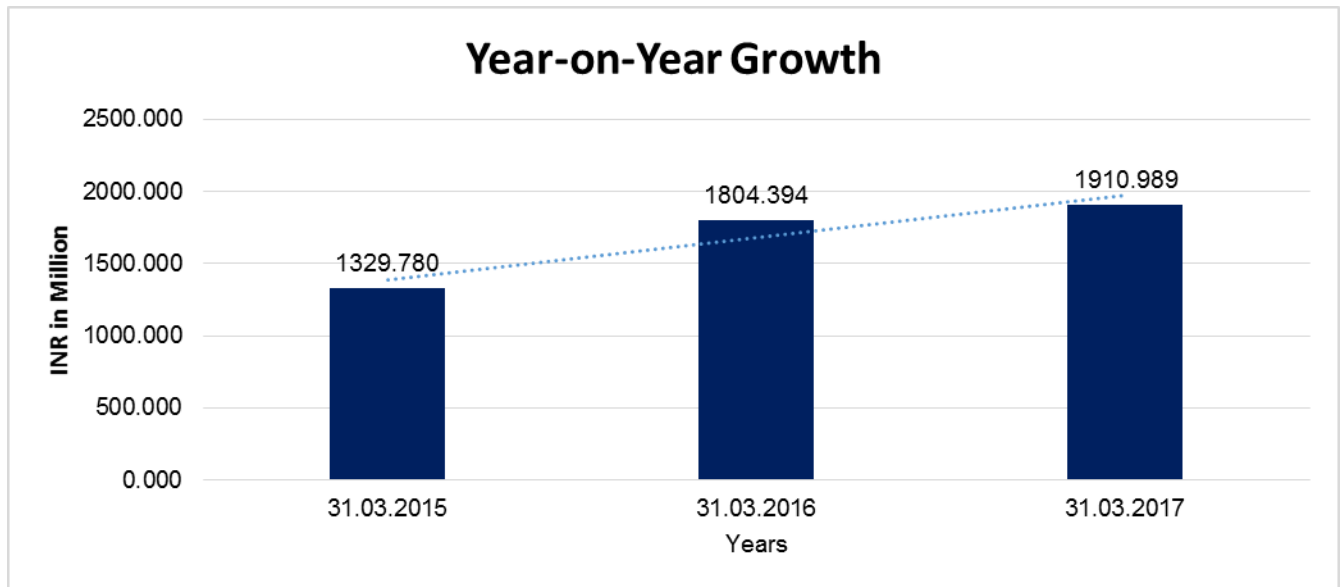


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1329.780	1804.394	1910.989

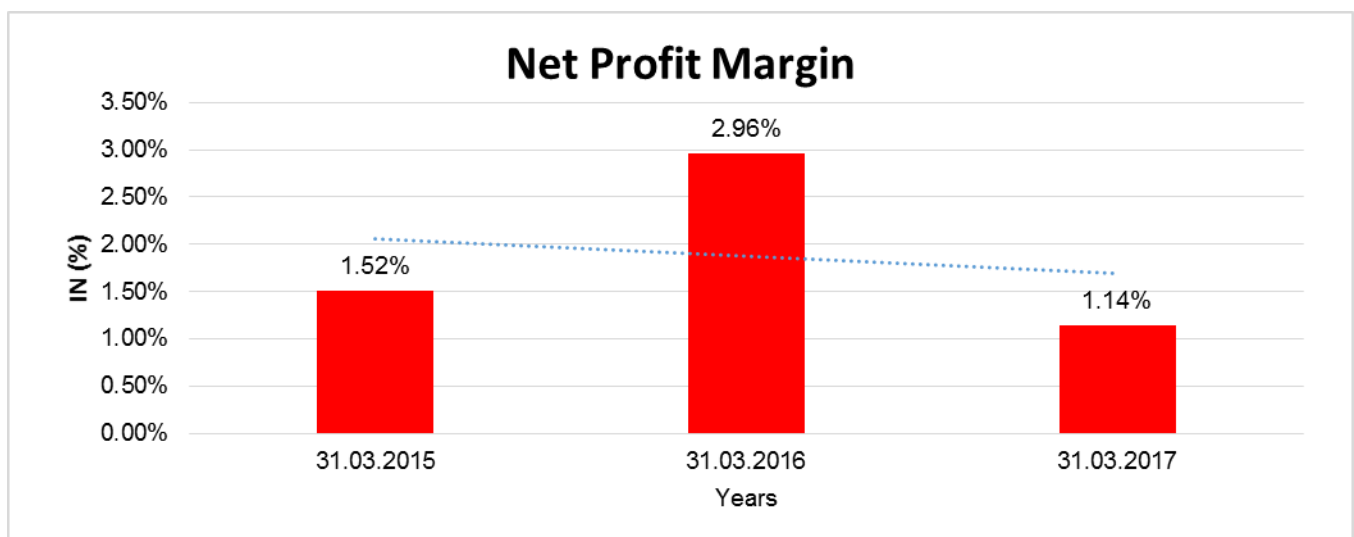
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		35.691	5.908
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NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1329.780	1804.394	1910.989
Profit	20.148	53.356	21.862
	1.52%	2.96%	1.14%



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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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
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

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INDEX OF CHARGES

S N O	SRN	CHA RGE ID	CHA RGE HOL DER NAM E	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G3163 6962	10006 8422	YES BANK LIMIT ED	06/09/ 2016	-	-	60000000.0	GALAXY SOCIETY, DHOLE PAITL ROADBUND GARDENPUNEMH411 001IN
2	G5875 9788	10010 3708	YES BANK LIMIT ED	06/09/ 2016	29/09/201 7	-	60000000.0	NEHRU CENTRE, 9TH FLOORDISCOVERY OF INDIA, DR. A.B.ROAD,WORLIMU MBAIMH400018IN
3	G5707 7265	10273 678	TATA CAPI TAL FINA NCIA L SERV ICES LIMIT ED	24/01/ 2011	18/09/201 7	-	100000000.0	One Forbes,Dr. V. B. Gandhi Marg, FortMumbaiMH4000011 N
4	G5707 8230	10264 495	TATA CAPI TAL FINA NCIA L SERV ICES LIMIT ED	24/01/ 2011	18/09/201 7	-	100000000.0	One Forbes,Dr. V. B. Gandhi Marg, FortMumbaiMH4000011 N
5	C7437 8571	10211 233	State Bank of India Indust rial Finan ce Pimpr	15/02/ 2010	30/09/201 5	-	165000000.0	Old Mumbai Pune Highway, Near Kalasagar HotelKasarwadi PimpriPuneMH4110181 N

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			i Branch					
6	B2674 0662	10026 737	THE HON GKO NG AND SHA NGH AI BANK ING COR POR ATIO N LIMIT ED	31/10/ 2006	31/10/201 1	-	200000000.0	52/60, MAHATMA GANDHI ROAD,FORTMUMBAI MH400001IN
7	B2853 9195	10123 796	THE HON GKO NG AND SHA NGH AI BANK ING COR POR ATIO N LIMIT ED	19/09/ 2008	-	12/12/201 1	67000000.0	52/60,MAHATMA GANDHI ROAD,MUMBAIMH400 001IN
8	B2854 0813	10026 813	THE HON GKO NG AND SHA NGH AI BANK ING COR POR ATIO	31/10/ 2006	-	12/12/201 1	4300000.0	52/60, M G ROAD, FORT,MUMBAIMH400 001IN

			N LIMIT ED					
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CORPORATE INFORMATION

The Company is a private limited company incorporated in India. It's a Joint Venture. Its parent Company's are Tata International Limited incorporated in India and Dutch Lanka Trailer Manufacturers Ltd incorporated in SriLanka

The registered office of the Company is Located at Gate No. 281/284, Santosh Nagar, WAKI, Taluka Khed, Pune, Maharashtra - 410501.

The Company is manufacturer of Trailers.

THE STATE OF COMPANY'S AFFAIR

The Company have improved the operational performance from last year and ended by selling 2868 trailers during 2016-2017 against 2662 previous years. The company has made remarkable achievement in terms of selling trailer in open market especially in Maharashtra, Rajasthan and Gujarat and Eastern Market.

Considering the market demand and good responses to Tata DLT, company installed new production facilities at Nighoje, Pune which has production capacity of 100 trailers per months. This facility installed will be catering the customers with special and customized requirement like car carrier, tractor carrier, tip trailer etc.

During 2016-17, inconsistent market condition due to proposed regulatory change and demonetization in Nov, 2017 did affect the performance of the Company and resulted underutilization of the capacity. Further commissioning of unit-IV was delayed by 2-3 months which caused the additional burden of expenses and affected the bottom line adversely.

The turnover of the Company for the financial year 2016-17 is INR 1910.989 Million (inclusive of excise) against INR 1804.394 Million during 2015-16.

- Lob-1 - OEMs
- LOB-2 - Chassis for Crushing machine, anything on rigid body, Defense etc.
- LOB-3 - A - Standard Trailer (Flatbed, Skeletal, Sidewall, Running Gear)
- LOB-3 - B - Special Trailer (Car Carrier, Chassis Carrier, Tractor Carrier, Tip Trailer)

The company wants to extend its reach to the end customers so company has started appointing various dealers and authorized service Centers PAN India. Due to such dealers and service centers now company can reach to end customers and will be able to serve them better.

There has been no incidence following under section 186 of The Companies Act, 2013.

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FIXED ASSETS:

Tangible Assets

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

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 68.70
UK Pound	1	INR 90.28
Euro	1	INR 80.56

INFORMATION DETAILS

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

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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