

MIRA INFORM REPORT

Report No. :	521537
Report Date :	30.07.2018

IDENTIFICATION DETAILS

Name :	SHREE ABHAY CRANES PRIVATE LIMITED
Registered Office :	Paldiwal Compound, Main Road, Shegaon (Central Railway), Buldhana – 444203, Maharashtra
Mobile No.:	91-9420497003 (Mr. Vivek Paldiwal) 91-9420497004 (Mr. Bharat Paldiwal)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.02.1987
CIN No.: [Company Identification No.]	U14100MH1987PTC042521
Capital Investment / Paid-up Capital :	INR 2.491 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.]	AAFCS2821R
GSTN : [Goods & Service Tax Registration No.]	27AAFCS2821R1ZV
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Supplier of Overhead Cranes, Jib Cranes, Goliath Cranes, Hot Cranes and Jeep Crane etc. (Registered activity and also confirmed by management)
No. of Employees :	40 (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 :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1987 and it is a manufacturer and supplier of overhead cranes, jib Cranes, Goliath Cranes, Hot Cranes and Jeep Crane etc.</p> <p>As per financials of March 2017, the company has registered marginal decline in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with low solvency indicators and decent liquidity position.</p> <p>Payments seems to be usually correct.</p> <p>in view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 30.07.2018

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. Bharat Paldiwal
Designation :	Chief Executive Officer
Contact No.:	91-9420497004
Date :	28.07.2018

LOCATIONS

Registered Office :	Paldiwal Compound, Main Road, Shegaon (Central Railway), Buldhana - 444203, Maharashtra, India
Tel. No.:	91-7265-252401/ 253278/ 253583/ 252124
Mobile No.:	91-9420497003 (Mr. Vivek Paldiwal) 91-9420497004 (Mr. Bharat Paldiwal)
Fax No.:	91-7265-253581
E-Mail :	shreeabhaygroup@gmail.com

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Website :	http://www.shreeabhaygroup.com http://www.shreeabhay.com
Location :	Owned
Locality :	Residential
Factory :	Survey No.343/5, Khamgaon Road, Shegaon, Buldhana – 444203, Maharashtra, India
Locality :	Industrial

DIRECTORS

As on 31.03.2018

Name :	Mr. Madhu Dinesh Paldiwal		
Designation :	Director		
Address :	Main Road, Shegaon, Uldana District- 444203, Maharashtra, India		
Date of Appointment :	14.08.1998		
DIN No:	00765932		
Name :	Mr. Rajesh Muktilal Paldiwal		
Designation :	Director		
Address :	Main Road, Shegaon, Uldana District- 444203, Maharashtra, India		
Date of Appointment :	12.12.1987		
DIN No:	00766292		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01110MH1987PTC042787	ABHAY KRISHI UDHYOG PVT LTD	04/03/1987	-

KEY EXECUTIVES

Name :	Mr. Bharat Paldiwal
Designation :	Chief Executive Officer

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares
Muktilal Ganulal Paldiwal	50000
Rajesh Muktilal Paldiwal	5000

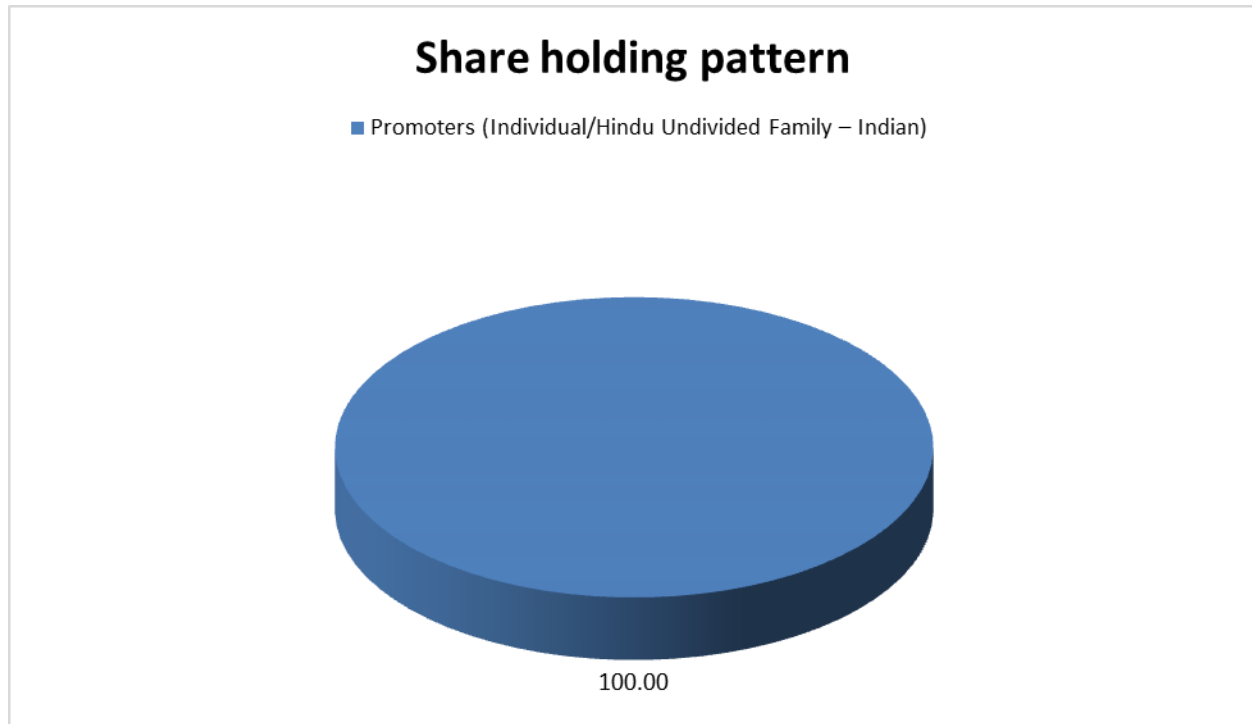
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Archana Rajesh Padiwal		5050
Madhu Dinesh Paldiwal		5050
Ganulal Kewalram (HUF)		10000
Taradevi Muktilal Paldiwal		15000
Rajesh Muktilal Paldiwal HUF Big)		60000
Rajesh Muktilal Paldiwal		1000
Dinesh Muktilal Paldiwal		2500
Dinesh Muktilal Paldiwal (HUF)		1000
Anuruddh Rajesh Paldiwal, Rajesh Muktilal Paldiwal		29000
Bharat Dinesh Paldiwal, Dinesh Muktilal Paldiwal		24500
Vivek Dinesh Paldiwal, Dinesh Muktilal Paldiwal		24000
Rajesh Muktilal Paldiwal, Archana Rajesh Padiwal, Anuruddh Rajesh Paldiwal		9000
Archana Rajesh Padiwal, Rajesh Muktilal Paldiwal, Neha Rajesh Paldiwal		8000
Total		249100

Equity Share Break up (Percentage of Total Equity)

As on: 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00



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BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Overhead Cranes, Jib Cranes, Goliath Cranes, Hot Cranes and Jeep Crane etc. (Registered activity and also confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	8429	Crain's
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	Cash, Cheque and (RTGS)	
Purchasing :	Cash, Cheque and (RTGS)	

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 :	Manufacturer <ul style="list-style-type: none"> • Amulet Coatings Private Limited • Anantkrupa Paper Products • Anvil Services • Ascent Marketing • Atul Automotive safety Glass Industries • Auto Mark Technologies (India) Limited • Bajaj Steel Industries Limited • Bonfiglioli Transmissions Private Limited 	

	<ul style="list-style-type: none"> • BSNL • Chandrakant Saw Mills • C.K. Engineering Works • Doshion Private Limited <p>From Direct Sources</p> <ul style="list-style-type: none"> • JSW Steel Limited • Reliance Power • NTPC • SAIL • India Oil • Ambuja Cement • Aditya Birla (AltraTech) • BHEL • Tata Steel • Chettinad Cement • Cairn • Ispat • Reliance Industries Limited • ONGC • Bhavini ACC • CK Birla Group • L and T Construction • Indian Railway • Thermax • Vesuvius • Shree Cement Limited • Voltas Limited • Daikin • KSB • New Mangalore Post Trust 																
No. of Employees :	40 (Approximately)																
Bankers :	<table border="1" style="width: 100%;"> <tr> <td>Banker Name :</td> <td>HDFC Bank Limited</td> </tr> <tr> <td>Branch :</td> <td>Akola – 444001, 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 Account Opening) :</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained :</td> <td>--</td> </tr> </table>	Banker Name :	HDFC Bank Limited	Branch :	Akola – 444001, Maharashtra, India	Person Name (With Designation) :	--	Contact Number :	--	Name of Account Holder :	--	Account Number :	--	Account Since (Date/Year of Account Opening) :	--	Average Balance Maintained :	--
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	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	Banker Name :	State Bank of India	
	Branch :	Shegaon, Buldhana, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-7279- 252090/ 254915	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> Khamgaon Urban Co-Operative Bank Limited, Shegaon Branch, Shegaon, Buldhana – 444203, Maharashtra, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Secured Short Term Borrowings from Banks		
	from Khamgaon Urban Co-Operative Bank Limited (Secured hypothecation of the Company's entire stock of Raw Material, finished goods stock in process, stores and spares and book debts and further collateral secured by Mortgage of Factory land and Building and hypothecation of machinery and personal guarantee of Directors of the company.)	1.069	5.452
	Overdraft Limit		
	State Bank of India, Shegaon (Secured by overdraft against fixed assets deposits of the company.)	0.396	6.147
	Total	1.465	11.599

Auditors :	
Name :	Tapadiya Agrawal Khoriya and Company Chartered Accountants

Address :	1st Floor, Nishant Towers, M G Road, Akola – 444001, Maharashtra, India
Membership number:	045988
Income-tax PAN of auditor or auditor's firm :	AABFT1223F
Memberships :	Not Available
Collaborators :	Not Available
Associates Concern :	<ul style="list-style-type: none"> • Abhay Krishi Udyog Private Limited • Shiv Udyog • Shree Abhay Industries • Shree Abhay Hoists and Engineering Private Limited • Shriram Udyog • Shriram Estate

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
400000	Equity Shares	INR 10/- each	INR 4.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
249100	Equity Shares	INR 10/- each	INR 2.491 Million

FINANCIAL DATA
[all figures are 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	2.491	2.491	2.491
(b) Reserves & Surplus	41.252	40.480	37.461
(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)	43.743	42.971	39.952
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.122	0.071	0.160
(c) Other long term liabilities	5.631	6.640	7.738
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	5.753	6.711	7.898
(4) Current Liabilities			
(a) Short term borrowings	1.465	11.599	8.755
(b) Trade payables	8.406	20.074	4.444
(c) Other current liabilities	0.403	0.315	0.235
(d) Short-term provisions	2.355	2.909	2.402
Total Current Liabilities (4)	12.629	34.897	15.836
TOTAL	62.125	84.579	63.686
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	10.867	12.421	11.571
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	8.310	10.310	14.810
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	8.263	9.013	8.507
Total Non-Current Assets	27.440	31.744	34.888

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	19.577	27.174	15.577
(c) Trade receivables	12.901	22.186	6.313
(d) Cash and cash equivalents	0.840	0.436	3.644
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	1.367	3.039	3.264
Total Current Assets	34.685	52.835	28.798
TOTAL	62.125	84.579	63.686

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	52.597	55.286	48.271
	Other Income	2.255	3.688	2.424
	TOTAL	54.852	58.974	50.695
Less	EXPENSES			
	Cost of Materials Consumed	38.850	39.424	35.478
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(1.008)	0.229	0.365
	Employees benefits expense	7.277	6.461	6.041
	Other expenses	5.747	5.648	4.084
	TOTAL	50.866	51.762	45.968
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	3.986	7.212	4.727
Less	FINANCIAL EXPENSES	1.171	0.746	0.004
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.815	6.466	4.723
Less	DEPRECIATION/ AMORTISATION	1.851	1.951	2.200
	PROFIT/ (LOSS) BEFORE TAX	0.964	4.515	2.523
Less	TAX	0.192	1.496	0.557
	PROFIT/ (LOSS) AFTER TAX	0.772	3.019	1.966
	Earnings / (Loss) Per Share (INR)	3.1	12.12	7.89

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Particulars			31.03.2018
Sales Turnover (Approximately)			60.000

Expected Sales (2018-2019): INR 80.000 Million

The above information has been parted by Mr. Bharat Paldiwal (Chief Executive Officer)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	(5.464)	20.610
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	(6.499)	8.899

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	89.53	146.47	47.74
Account Receivables Turnover (Income / Sundry Debtors)	4.08	2.49	7.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	78.98	185.85	45.72
Inventory Turnover (Operating Income / Inventories)	0.20	0.27	0.30
Asset Turnover (Operating Income / Net Fixed Assets)	0.37	0.58	0.41

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.20	0.41	0.25
Debt Equity Ratio (Total Liability / Networth)	0.03	0.27	0.22

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.29	0.81	0.40
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.25	0.29	0.29
Interest Coverage Ratio (PBIT / Financial Charges)	3.40	9.67	1181.75

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.47	5.46	4.07
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.24	3.57	3.09
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.76	7.03	4.92

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.75	1.51	1.82
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.20	0.74	0.83
G-Score Ratio Financial (Networth / Total Assets)		0.70	0.51	0.63
G-Score Ratio Debt (Debts / Equity Capital)		0.59	4.66	3.51
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.75	1.51	1.82

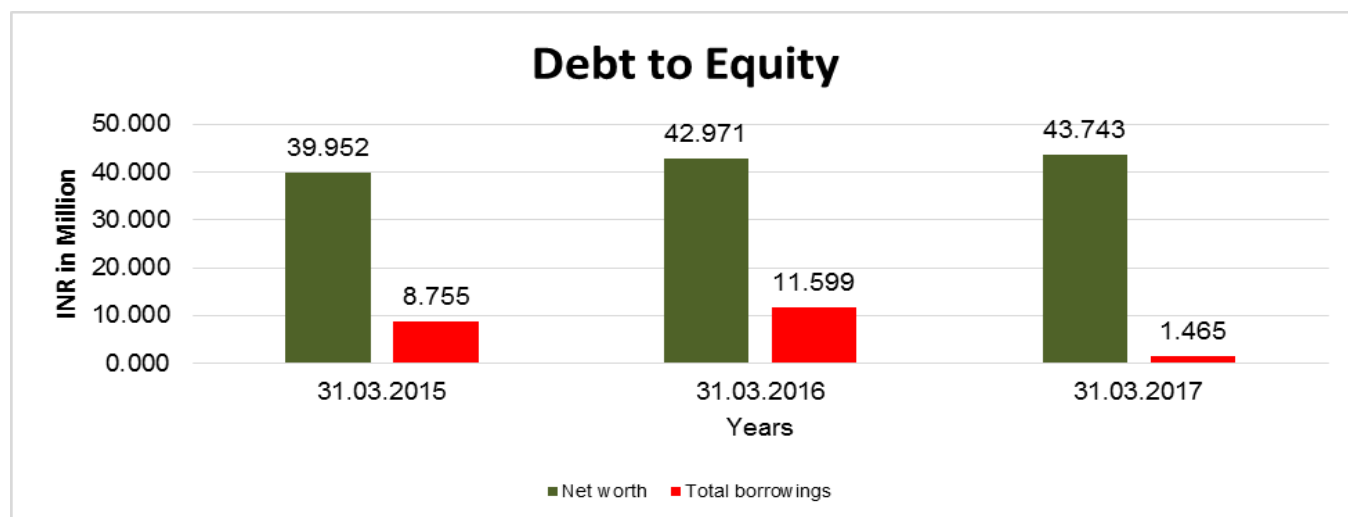
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

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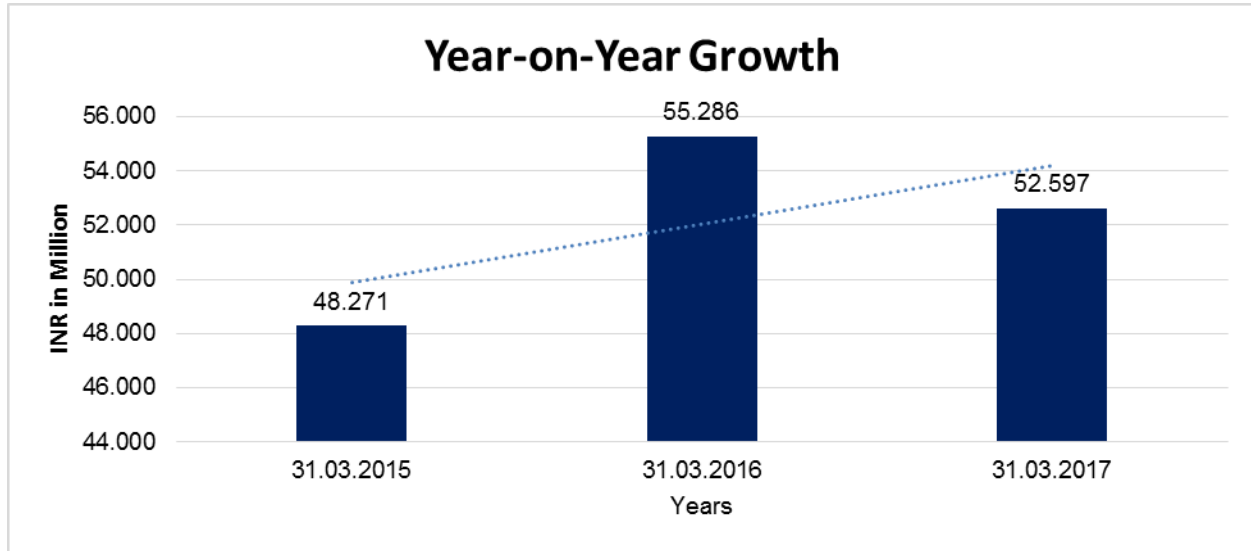
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.491	2.491	2.491
Reserves & Surplus	37.461	40.480	41.252
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	39.952	42.971	43.743
long-term borrowings	0.000	0.000	0.000
Short term borrowings	8.755	11.599	1.465
Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	8.755	11.599	1.465
Debt/Equity ratio	0.219	0.270	0.033



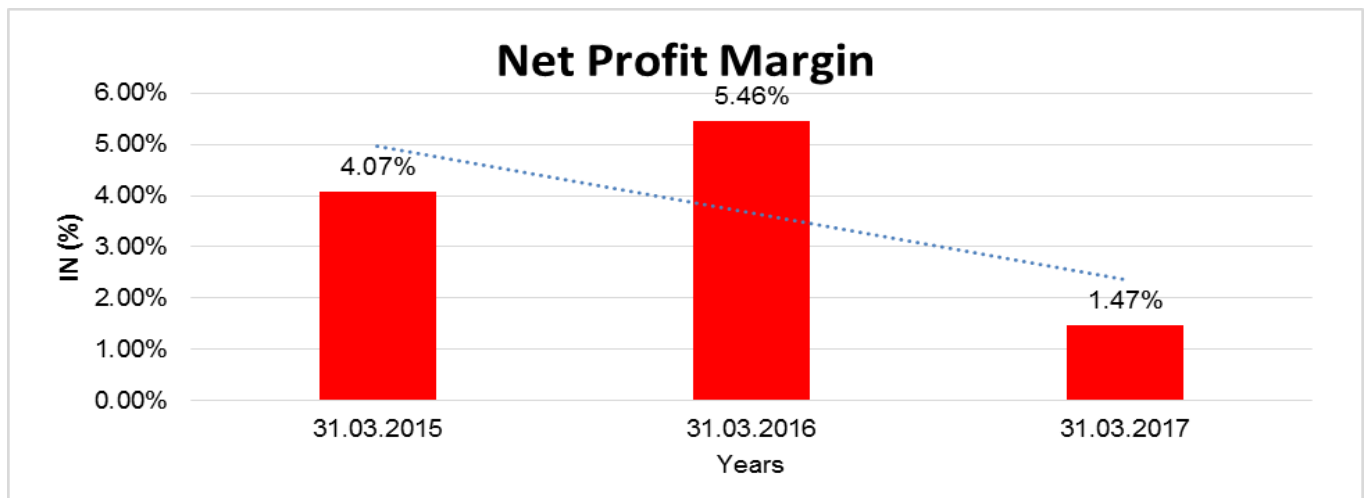
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	48.271	55.286	52.597
		14.533	(4.864)



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	48.271	55.286	52.597
Profit /(Loss)	1.966	3.019	0.772
	4.07%	5.46%	1.47%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)

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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	No
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	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 two/ three years	Yes
27	Reasons for variation <> 20%	--
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

REVIEW OF BUSINESS OPERATIONS

During the year the Company is able to generate total revenue of INR 54.852 million as compared to INR 58.974 million last year. Total expenses for the year is INR 53.887 million which was last year INR 54.458 million. The Net Profit is INR 0.964 million which was last year INR 4.515 million.

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INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G017419 90	100025 876	The Khamgaon Urban Co-op Bank Limited	21/02/201 4	-	-	10000000.0	Shegaon BranchSH EGOANM H444203IN
2	Y103167 46	902148 47	THE KHANGAON URBAN CO- OPRATIVE BANK LIMITED	30/03/200 1	-	-	6500000.0	SHANGAM BRANCHB OMBAYM HIN

FIXED ASSETS

Tangible Assets

- Land
- Building
- Borewell
- Office Equipment
- Furniture and Fixture
- Computer
- Two Wheeler
- Car
- Plant and Machinery
- Vehicle
- Mobile
- Solar Power Plant

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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	VVK
Report Prepared by :	MTN

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)