

MIRA INFORM REPORT

Report No. :	537988
Report Date :	05.11.2018

IDENTIFICATION DETAILS

Name :	DATSONS ENGINEERING WORKS PRIVATE LIMITED
Registered Office :	W 13, 'S' Block, MIDC, Bhosari, Pune - 411026, Maharashtra
Tel. No.:	91-2135-261212
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	15.01.2009
CIN No.: [Company Identification No.]	U29299PN2009PTC133374
Capital Investment / Paid-up Capital :	INR 7.100 Million
PAN No.: [Permanent Account No.]	AADCD1015G
GSTN : [Goods & Service Tax Registration No.]	27AADCD1015G1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Laser Cutting, Turret Punching, CNC Press Brake, Press Parts, Welded Assemblies, etc. [Registered Activity]
No. of Employees :	Not Divulged

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

Maximum Credit Limit :	USD 276900
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2009 and it is having a satisfactory track record.</p> <p>For the financial year 2018, the company has achieved a decent growth in its revenue as compared to its previous year along with fair profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from long and established track record of its business operations backed by well experienced management team.</p> <p>Payment 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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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 05.11.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE

[CONTACT NO.: 91-20-27127414/ 27120909]

LOCATIONS

Registered Office :	W 13, 'S' Block, MIDC, Bhosari, Pune - 411026, Maharashtra, India
Tel. No.:	91-2135-261212
Fax No.:	Not Available
E-Mail :	info@datsonsengg.com reponse@datsonsengg.com
Website :	http://www.datsonsengg.com
Factory 1 :	Plot No. W-13, 14, 15, 'S' Block, M.I.D.C, Bhosari, Pune- 411026, Maharashtra, India

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Factory 2 :	Gat No. 628, 629, 632, Kuraligaon, Chakan, Near Praxair Ltd. (Behind Behr/ Mahle Fliter India Ltd.). Tal. Khed, Pune- 410501, Maharashtra, India
Tel. No.:	91-20-27127414/ 27120909
Fax No.:	91-20-27121144

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rajendra Dattatray Wedhikar		
Designation :	Managing Director		
Address :	Kohinoor Estate A3-603, Mula Road, Near Bajaj Garden, Pune 411003, Maharashtra, India		
Date of Birth/Age :	17.08.1955		
Date of Appointment :	15.01.2009		
DIN No.:	02018395		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27109PN2001PTC015738	DATSONS STAMPING PRIVATE LIMITED	15/01/2001	-
U72900PN2014PTC152189	MUDRA TECH SOLUTIONS PRIVATE LIMITED	13/08/2014	-
U74200PN2008PTC131703	DATSONS LASER TECH PRIVATE LIMITED	27/03/2008	-
Name :	Mrs. Varsha Rajendra Wedhikar		
Designation :	Director		
Address :	Kohinoor Estate A3-603, Mula Road, Near Bajaj Garden, Pune 411003, Maharashtra, India		
Date of Birth/Age :	04.08.1960		
Date of Appointment :	15.01.2009		
DIN No.:	02327625		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U27109PN2001PTC015738	DATSONS STAMPING PRIVATE LIMITED	15/01/2001	-
Name :	Mr. Pratik Rajendra Wedhikar		
Designation :	Director		
Address :	Kohinoor Estate A3-603, Mula Road, Near Bajaj Garden, Pune 411003, Maharashtra, India		
Date of Appointment :	20.11.2017		
DIN No.:	03226910		
Other Directorship :			

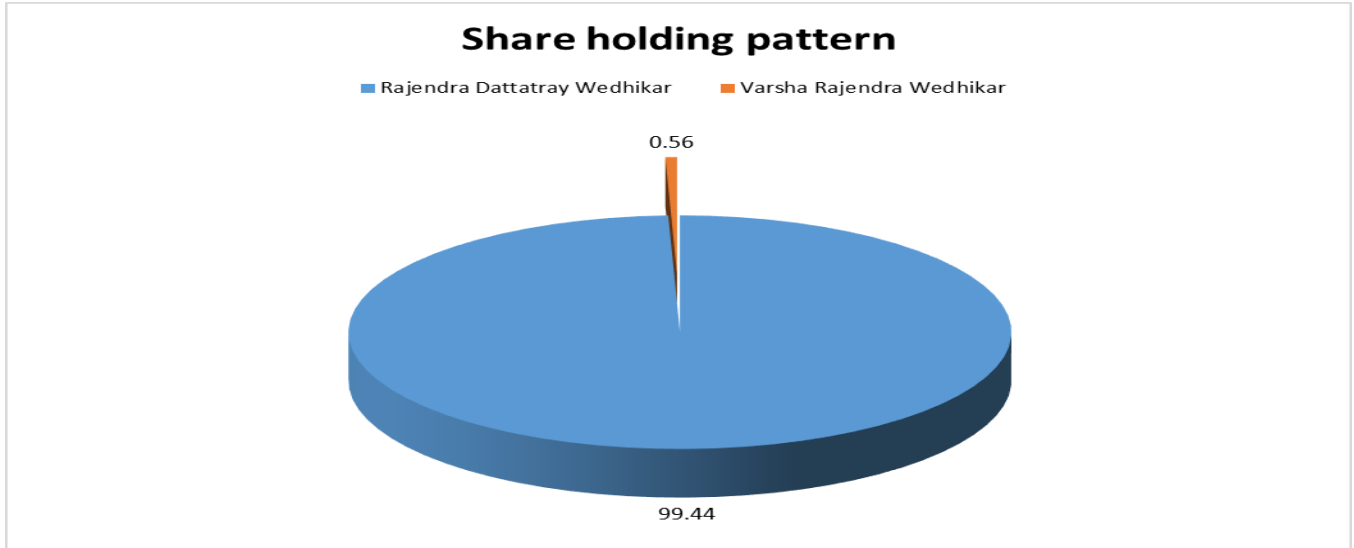
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CIN/FCRN	Company Name	Begin Date	End Date
U74200PN2008PTC131703	DATSONS LASER TECH PRIVATE LIMITED	30/09/2010	-
Name :		Mr. Mudra Rajendra Wedhikar	
Designation :		Director	
Address :		Kohinoor Estate A3-603, Mula Road, Near Bajaj Garden, Pune 411003, Maharashtra, India	
Date of Appointment :		20.11.2017	
DIN No.:		03226926	
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U72900PN2014PTC152189	MUDRA TECH SOLUTIONS PRIVATE LIMITED	13/08/2014	-
U74200PN2008PTC131703	DATSONS LASER TECH PRIVATE LIMITED	30/09/2010	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 30.09.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Rajendra Dattatray Wedhikar	706000	99.44
Varsha Rajendra Wedhikar	4000	0.56
Total	710000	100.00



AS ON 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	99.44
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	0.56
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer of Laser Cutting, Turret Punching, CNC Press Brake, Press Parts, Welded Assemblies, etc. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	72041000	Waste And Scrap Of Cast Iron
	73269030	Drain Covers, Plates, And Frames For Sewages, Water Or Similar System
	82071300	Rock Driling Or Earth Borng Tols Wth Workng Part Of Cermets
	84152090	Air-Conditioning Machines Of A Kind Usd Frpersons, In Other Motor Vehicles

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	84314930	Prts Of Othr Excvtng,Lvng,Tmpng & Excvtngmchnry Fr Earth Mnrl/Ores,Slf-Prpld
	85371000	Bords Etc For A Voltage<=1000 Vlts
	85381010	Bords,Panels,Consoles Etc.Fr Indstrl Use
	87088000	Suspension Shock Absorbers
	84249000	Parts Of Mechanical Appliances
	76042100	Hollow Profiles Of Aluminium Alloys
	85176990	Othr Apartus, Fr Carrier/Digital Line System
	72191300	HT-Rlld Prdcts In Coils Of Thckns >= 3 MM BT < 4.75 MM
	84806000	Moulds for Mineral Materials
	99889090	Other manufacturing services n.e.c
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

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:	Not Divulged
	Name of the Person (Designation):	--

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	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	❖ ICICI Bank Limited ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India ❖ Small Industrial Development Bank Of India Jeevan Shree Building ,Ground Floor, S. No. 1109, Plot No.488, Near Central Mall, Ganeshkhind Road, Pune – 411016, Maharashtra, India	
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)
	LONG-TERM BORROWINGS	31.03.2017 (INR In Million)
	Term Loan for Machinery	
	SIDBI	11.849
	Siemens	21.411
	Working capital term loans	
	SIDBI	8.598
	Kotak Mahindra Bank	0.414
	Capital First Limited	0.000
	IndusInd Bank Limited	0.000
	Magma Fincorp Limited	0.000
	Religare Finvest Limited	0.000
	Tata Capital Financial Services Limited	0.000
	Vehicle Loans	
	Volkswagen Finance Limited	3.992
	Tata Motors Finance Limited	0.000
	SHORT TERM BORROWINGS	
	SBI Cash Credit	0.000
	ICICI Cash Credit	64.457
	Total	110.721
		65.878

Financial Institution :	Siemens Financial Services Private Limited
Auditors :	
Name :	Mujumdar and Dixit Chartered Accountants

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Address :	C-1/201, Swamipuram, 2160/B Sadashiv Peth, Pune – 411030, Maharashtra, India
PAN No.:	AAIFM0539N
Memberships :	Not Available
Collaborators :	Not Available
Related Parties :	❖ Mudra Industries ❖ Datson Laser Tech Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
750000	Equity Shares	INR 10/- each	INR 7.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
710000	Equity Shares	INR 10/- each	INR 7.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7.100	7.100	7.100
(b) Reserves & Surplus	89.820	79.649	69.426
(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)	96.920	86.749	76.526
(3) Non-Current Liabilities			
(a) Long-term borrowings	48.339	24.746	13.213
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	3.162	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	51.501	24.746	13.213
(4) Current Liabilities			
(a) Short term borrowings	64.618	41.926	50.079
(b) Trade payables	95.593	61.522	66.062
(c) Other current liabilities	17.429	13.425	14.080
(d) Short-term provisions	11.371	9.718	9.359
Total Current Liabilities (4)	189.011	126.591	139.580
TOTAL	337.432	238.086	229.319
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	121.785	90.695	81.672
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	12.093	0.073	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)	0.121	1.036	1.260
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	9.777	0.698	0.120
Total Non-Current Assets	143.776	92.502	83.052

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	50.889	42.347	30.763
(c) Trade receivables	112.937	83.056	103.225
(d) Cash and cash equivalents	15.063	5.649	1.319
(e) Short-term loans and advances	14.767	14.532	10.960
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	193.656	145.584	146.267
TOTAL	337.432	238.086	229.319

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Sales	444.634	339.742	346.154
	Other Income	2.746	1.570	2.177
	TOTAL	447.380	341.312	348.331
Less	EXPENSES			
	Cost of Materials Consumed	245.094	173.638	183.766
	Employees benefits expense	43.421	34.053	33.979
	Other expenses	116.280	96.158	97.417
	TOTAL	404.795	303.849	315.162
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	42.585	37.463	33.169
Less	FINANCIAL EXPENSES	14.486	12.539	14.352
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	28.099	24.924	18.817
Less/ Add	DEPRECIATION/ AMORTISATION	13.793	9.593	10.209
	PROFIT BEFORE TAX	14.306	15.331	8.608
Less	TAX	4.136	5.261	3.606
	PROFIT AFTER TAX	10.170	10.070	5.002
	Earnings Per Share (INR)	14.32	14.18	7.05

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt			
Term Loan for Machinery	9.121	4.497	5.539
Working Capital Term Loans	5.061	6.142	5.290
Vehicle Loans	0.895	0.418	0.566
Total	15.077	11.057	11.395
Cash Generated from operating activities	20.499	28.102	NA
Net Cash flow from operating activities	20.499	28.102	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	92.71	89.23	108.84
Account Receivables Turnover (Income / Sundry Debtors)	3.94	4.09	3.35
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	142.36	129.32	131.21
Inventory Turnover (Operating Income / Inventories)	0.84	0.88	1.08
Asset Turnover (Operating Income / Net Fixed Assets)	0.32	0.41	0.41

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.75	0.68	0.72
Debt Equity Ratio (Total Liability / Networth)	1.32	0.90	0.98
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.95	1.46	1.82

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.38	1.05	1.07
Interest Coverage Ratio (PBIT / Financial Charges)	2.94	2.99	2.31

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	2.29	2.96	1.45
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.01	4.23	2.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.49	11.61	6.54

SOLVENCY RATIOS

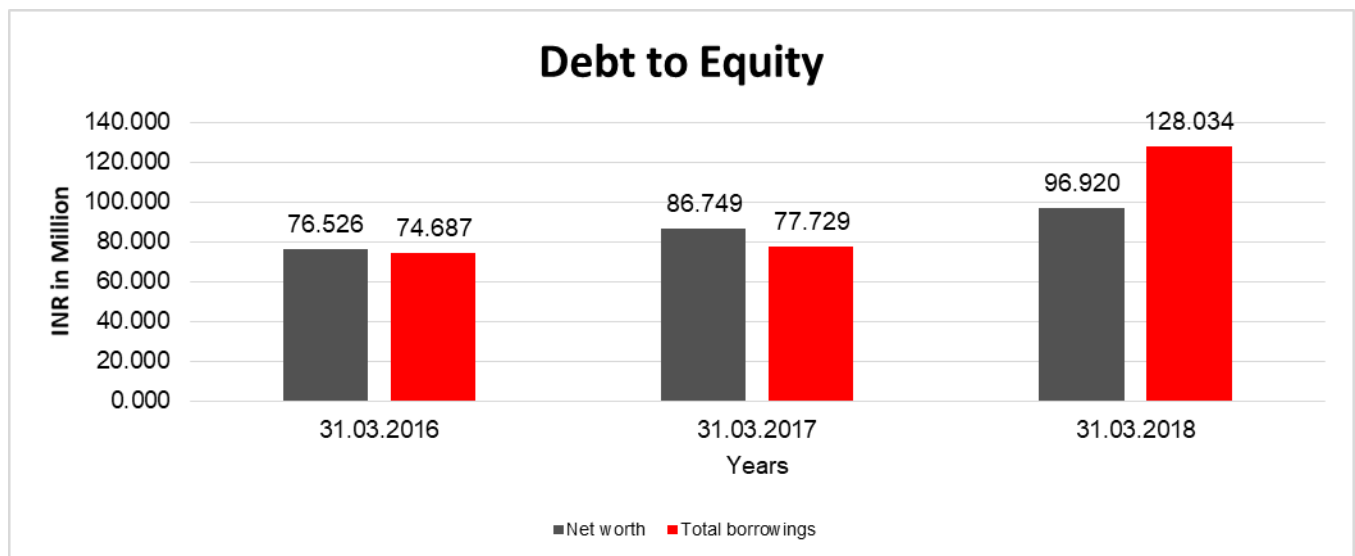
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.02	1.15	1.05
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.76	0.82	0.83
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.36	0.33
G-Score Ratio Debt (Debts / Equity Capital)		18.03	10.95	10.52
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.02	1.15	1.05

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

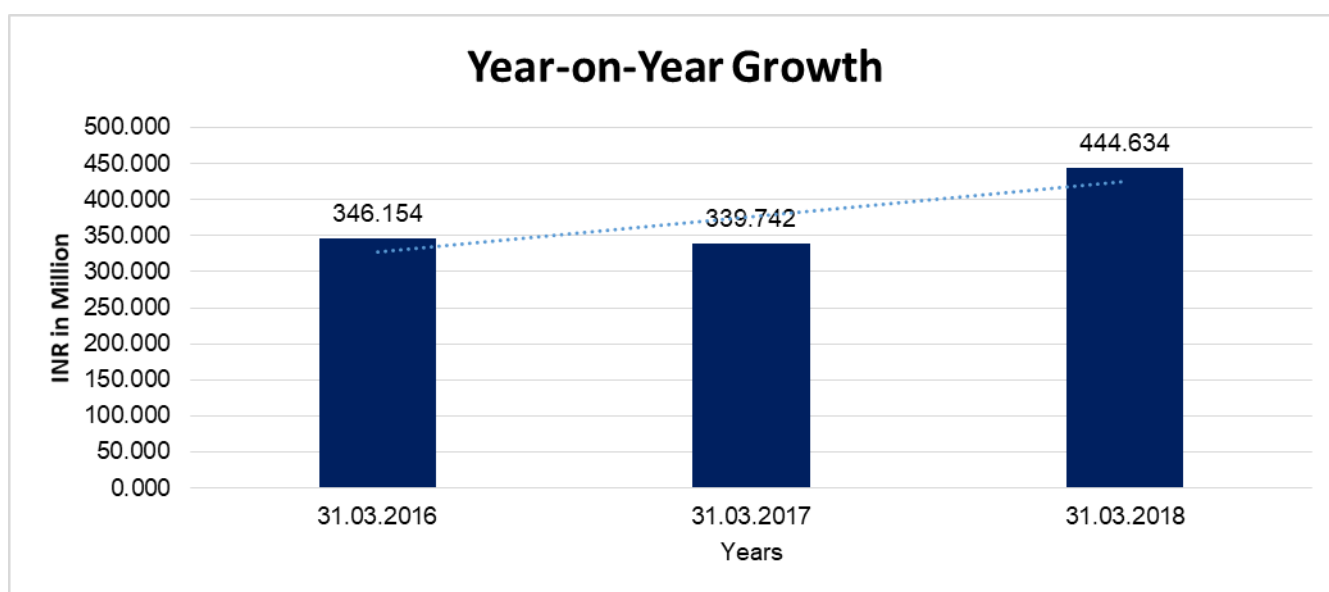
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	7.100	7.100	7.100
Reserves & Surplus	69.426	79.649	89.820
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	76.526	86.749	96.920
long-term borrowings	13.213	24.746	48.339
Short term borrowings	50.079	41.926	64.618
Current Maturities of Long term debt	11.395	11.057	15.077
Total borrowings	74.687	77.729	128.034
Debt/Equity ratio	0.976	0.896	1.321



YEAR-ON-YEAR GROWTH

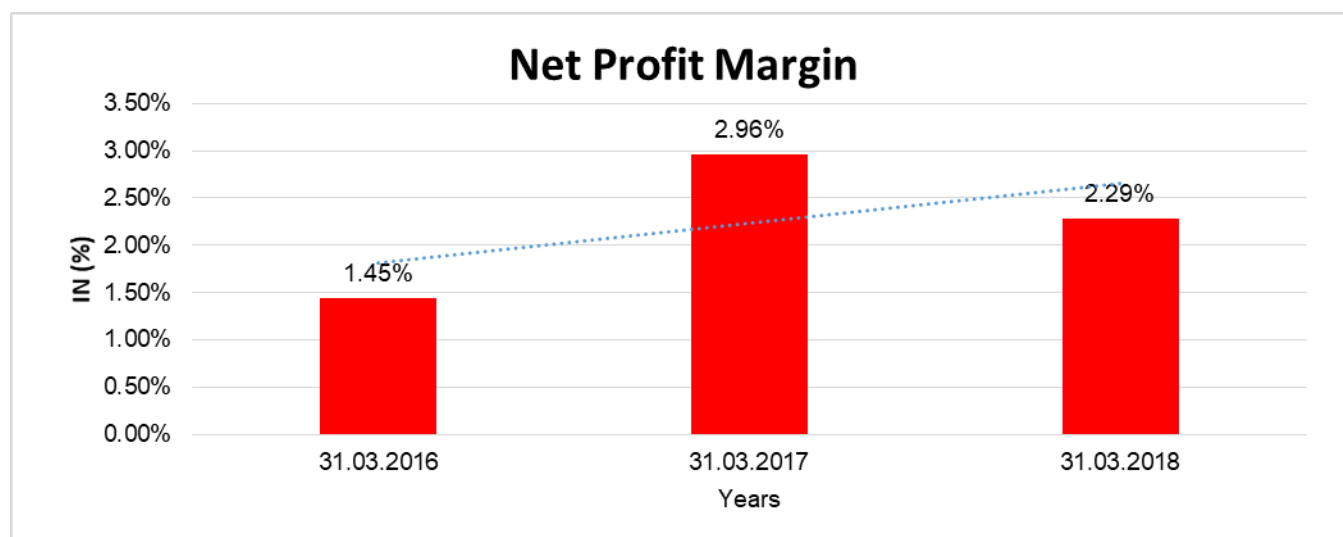
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	346.154	339.742	444.634
		-1.852	30.874



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	346.154	339.742	444.634
Profit	5.002	10.070	10.170
	1.45%	2.96%	2.29%



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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	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	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

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	G8684 2044	100174 980	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	07/02/ 2018	-	-	5782590.0	PLOT NO. 2,SECTOR NO. 2, KHARGHAR NODNAVI MUMBAIMA410210IN
2	G7689 2942	100154 569	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	23/01/ 2018	-	-	10524987.0	PLOT NO. 2,SECTOR NO. 2, KHARGHAR NODNAVI MUMBAIMA410210IN
3	G7748 4301	100153 343	ICICI BANK LIMITED	16/12/ 2017	29/01/ 2018	-	70000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE,OLD PADRA ROADVADODARAGU3900 07IN
4	G7266 6639	100144 336	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	26/10/ 2017	-	-	17195415.0	PLOT NO. 2,SECTOR NO. 2, KHARGHAR NODNAVI MUMBAIMA410210IN
5	G7266 6332	100144 331	SIEMENS FINANCIAL SERVICES PRIVATE LIMITED	27/09/ 2017	-	-	4601102.0	PLOT NO. 2,SECTOR NO. 2, KHARGHAR NODNAVI MUMBAIMA410210IN
6	G3265 4196	100070 394	SIDBI	23/12/ 2016	-	-	6200000.0	JEEVAN SHREE BUILDING, GROUND FLOOR, S. NO. 1109PLOT NO. 488, NEAR PUNECENTRAL MALL,GANESHKHIND RDPUNEMH411016IN
7	G3265 4568	100070 396	SIDBI	23/12/ 2016	-	-	16200000.0	JEEVAN SHREE BUILDING, GROUND FLOOR, S. NO. 1109PLOT NO. 488, NEAR PUNECENTRAL

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								MALL,GANESHKHIND RDPUNEMH411016IN
8	C23358 005	105159 87	SMALL INDUSTRIE D DEVELOP MENT BANK OF INDIA	13/08/ 2014	26/09/ 2014	-	4200000.0	JEEVAN SHREE BUILDING ,GROUND FLOOR,S. NO. 1109PLOT NO.488,NEAR CENTRAL MALL,GANESHKHIND ROADPUNEMH411016IN
9	B69633 485	104011 49	SMALL INDUSTRIE S DEVELOP MENT BANK OF INDIA	15/01/ 2013	05/02/ 2013	-	10000000.0	'JEEVAN SHREE' BUILDING, GROUND FLOOR, S.NO. 1109,PLOT NO.488, GANESHKHIND ROAD, SHIVAJINAGAR,PUNEMH 411005IN
10	B69632 941	104010 25	SMALL INDUSTRIE S DEVELOP MENT BANK OF INDIA	15/01/ 2013	05/02/ 2013	-	5000000.0	'JEEVAN SHREE' BUILDING, GROUND FLOOR, S.NO. 1109,PLOT NO.488, GANESHKHIND ROAD, SHIVAJINAGAR,PUNEMH 411005IN
11	B62604 483	103446 41	SMALL INDUSTRIE S DEVELOP MENT BANK OF INDIA	27/03/ 2012	24/07/ 2012	-	7000000.0	'JEEVAN SHREE' BUILDING, GROUND FLOOR, S.NO. 1109,PLOT NO.488, GANESHKHIND ROAD, SHIVAJINAGAR,PUNEMH 411005IN
12	B07460 694	102704 89	SMALL INDUSTRIE S DEVELOP MENT BANK OF INDIA	23/02/ 2011	-	-	8609323.0	'JEEVAN SHREE' BUILDING, GROUND FLOOR, S.NO. 1109,PLOT NO.488, GANESHKHIND ROAD, SHIVAJINAGAR,PUNEMH 411005IN
13	B07461 106	102704 90	SMALL INDUSTRIE S DEVELOP MENT BANK OF INDIA	23/02/ 2011	-	-	6300000.0	'JEEVAN SHREE' BUILDING, GROUND FLOOR, S.NO. 1109,PLOT NO.488, GANESHKHIND ROAD, SHIVAJINAGAR,PUNEMH 411005IN
14	G8268 5033	102415 67	STATE BANK OF INDIA	01/09/ 2010	21/09/ 2012	17/03/ 2018	60400000.0	INDUSTRIAL FINANCE BRANCHNEAR KALASAGAR HOTEL, KASARWADI,

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 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	Indian Rupees
US Dollar	1	INR 72.92
UK Pound	1	INR 94.66
Euro	1	INR 83.04

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIVR
Report Prepared by :	BVA

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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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