

MIRA INFORM REPORT

Report No. :	537696
Report Date :	03.11.2018

IDENTIFICATION DETAILS

Name :	SM ELECTRONIC TECHNOLOGIES PRIVATE LIMITED
Registered Office :	No 2, 8th Block, 2nd Stage, Nagarabhavi, Malagala, Bangalore – 560072, Karnataka
Tel. No.:	91-80-66734567
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	16.04.2004
CIN No.: [Company Identification No.]	U72900KA2004PTC033763
Capital Investment / Paid-up Capital :	INR 86.589 Million
PAN No.: [Permanent Account No.]	AAICS0861J
GSTN : [Goods & Service Tax Registration No.]	29AAICS0861J1Z0
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is primarily engaged in the business of Trading in Electronic Components. [Registered Activity]
No. of Employees :	Information denied by the management

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 :	Satisfactory
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 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 average profit margin during the 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 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 (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
High Risk	C2
Very High Risk	D

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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 03.11.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE (91-80-66734567)

LOCATIONS

Registered Office :	No 2, 8th Block, 2nd Stage, Nagarabhavi, Malagala, Bangalore – 560072, Karnataka, India
Tel. No.:	91-80-66734567
Fax No.:	Not Available
E-Mail :	sales@mysmindia.com
Website :	http://www.smetgroup.com
Branch Office 1:	#106 I, Ansal Classique Tower, Rajouri Garden, New Delhi -110027, India
Tel. No.:	91-11-25101136/37
Fax No.:	91-11-25101138
Branch Office 2:	#C1/204, Saudamini Commercial Complex, S. No.101/1, Bhusari Colony, Paud Road, Kothrud, Pune – 411038, Maharashtra, India
Tel. No.:	91-20-25283387/25283393
Fax No.:	91-20-25283387/25283393

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Branch Office 3:	#59, 3rd Floor, Sneha Nagar Colony, Street #8, Habsiguda, Hyderabad – 500007, Telenagana, India
Tel. No.:	91-40-27176676
Fax No.:	91-40-27176676
Branch Office 4:	#88-A, 1st Floor, 6th Avenue, Ashok Nagar (Behind Sony Centre), Chennai – 600083, Tamilnadu, India
Tel. No.:	91-44-24746727
Branch Office 5:	#202, Amarnath Bussiness Center (ABC-1), Near St. Xaviers College corner Off CG Road, Navrangpura, Ahmedabad – 380009, Gujarat, India
Tel. No.:	91-79-30620250
Branch Office 6:	Also located at Mumbai

DIRECTORS

AS ON 31.03.2018

Name :	Mysore Sridhar Manjunath
Designation :	Managing Director
Address :	#324, 1st Cross, Nagarabhavi, 1st Stage, Bangalore -560072, Karnataka, India
Date of Birth/Age :	12.06.1956
Qualification:	Graduation
Date of Appointment :	16.04.2004
DIN No.:	00335352
PAN No.:	ACLPM6014D
Name :	Mr. Ramachandra Murthy Ramanna
Designation :	Wholetime Director
Address :	No.11, 1st Main B Block, Jayanna Layout, Halagevaderahalli, Rajarajeshwari Nagar, Bangalore – 560098, Karnataka, India
Date of Birth/Age :	15.07.1958
Qualification:	Graduation
Date of Appointment :	16.04.2004
DIN No.:	00335606
PAN No.:	ABVPM1215H
Name :	Mr. Someshekar Shambulingappa
Designation :	Wholetime Director
Address :	No. 89, 5th Main, Prashanth Nagar, Vijayanagar, Bangalore – 560079, Karnataka, India
Date of Birth/Age :	05.01.1951
Qualification:	Graduation

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Date of Appointment :	16.04.2004		
DIN No.:	00337755		
PAN No.:	AJGPS8488P		
Other Directorship: List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U72200KA2006PTC038283	INDUS WIRECOMM PRIVATE LIMITED	20/01/2006	-
U24232KA2012PTC064061	PANACEA CHEMIST & DRUGGIST PRIVATE LIMITED	19/05/2012	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAG-9730	VIJNANA TECHNOLOGY LLP	21/07/2016	-
Name :	Mr. Ramanuja Srinivasa Grama		
Designation :	Wholetime Director		
Address :	No.11, Srirangam, 5th Cross, Telecom Layout, K.P Agrahara, Vijayanagara, Magadi Road, Bangalore – 560023, Karnataka, India		
Date of Birth/Age :	04.10.1955		
Qualification:	Graduation		
Date of Appointment :	01.10.2008		
DIN No.:	02399106		
PAN No.:	AEEPR9582A		
Name :	Mr. Rajiv Anand		
Designation :	Director		
Address :	A-267, IInd Floor, Hari Nagar, Near Clock Tower, New Delhi -110064, India		
Date of Birth/Age :	12.03.1978		
Qualification:	Graduation		
Date of Appointment :	27.08.2015		
DIN No.:	06969126d		
PAN No.:	AGRPA9875C		

KEY EXECUTIVES

Name :	Mr. Shubhada Bhat
Designation :	Company Secretary
Address :	Sumukha Enclave, GF 9, 5th Cross, 2nd Main, 5th Stage, BEML Layout, RR Nag, Bangalore – 560098, Karnataka, India
Date of Appointment :	02.05.2018
PAN No.:	BFNPB3276E

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Malemaddi Sridharamurthy Manjunath	180072
Somashekar S	5927
Ramachandra Murthy Ramanna	119850
Shobha Somashekar	193625
Shailaja Manjunath	25770
Latha Devi	259
Tariq Jhaveri	81177
Ramanuja G S	67735
Rajiv Ananad	12885
Lee Ah Whatt	178590
Total	865890

AS ON 18.08.2018

Names of Allottees	No. of Shares
Latha Devi	233
Lee Ah Whatt	160731
Malemaddi Sridharamurthy Manjunath	162065
Rajiv Ananad	11596
Ramachandra Murthy Ramanna	107865
Ramanuja G S	60962
Shailaja Manjunath	23193
Shobha Somashekar	174263
Somashekar S	5334
Tariq Jhaveri	73059
Total	779301

Equity Share Break up (Percentage of Total Equity)

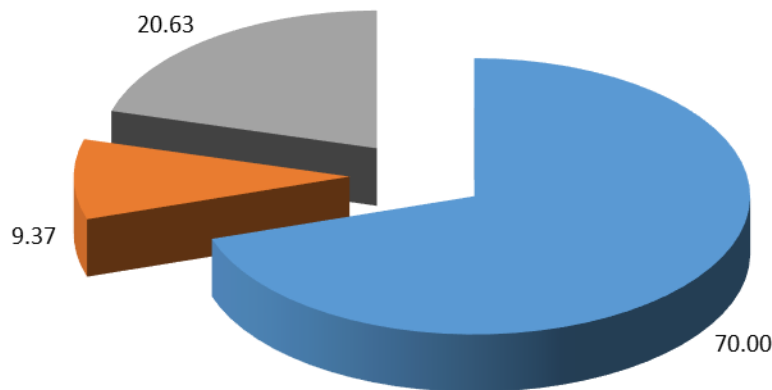
AS ON 13.07.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	70.00
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	9.37
Public/Other than promoters- Individual/Hindu Undivided Family- Foreign national (other than NRI)	20.63
Total	100.00

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Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Foreign national (other than NRI)



BUSINESS DETAILS

Line of Business :	Subject is primarily engaged in the business of Trading in Electronic Components. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Wholesale of electronic valves and tubes, semiconductor devices, microchips, integrated circuits and printed circuits	46521	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

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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 :	Information denied by the management		
Bankers :	Banker Name :	Union Bank of India	
	Branch :	Vijayanagar Branch, No.56, Pushpagiri Complex, 17th Cross, Magadi Chord Road, Vijayanagar, Bangalore - 560040, Karnataka, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 :	--		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	LONG TERM BORROWING		
	Term loans from banks	14.984	19.832
	SHORT TERM BORROWING		
Loans repayable on demand from banks	61.964	27.330	

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	Other loans and advances, others	12.858	22.157
	Total	89.806	69.319

Auditors :	
Name :	MSSV and Company Chartered Accountants
Address :	No. 63/2 2 nd Floor (Above Canara Bank) Railway Parallel Road, Kumara Park (West), Bangalore-560020, Karnataka, India
PAN N Income-tax PAN of auditor or auditor's firm :	AABFM1529R
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

CAPITAL STRUCTURE

AS ON 13.07.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
900000	Equity Shares	INR 100/- each	INR 90.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
865890	Equity Shares	INR 100/- each	INR 86.589 Million

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
1700000	Equity Shares	INR 100/- each	INR 170.000 Million

Issued, Subscribed & Paid-up Capital :

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No. of Shares	Type	Value	Amount
1645191	Equity Shares	INR 100/- each	INR 164.519 Million

FINANCIAL DATA
[all figures are 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	86.589	86.589	33.600
(b) Reserves and Surplus	78.033	32.237	28.315
(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)	164.622	118.826	61.915
(3) Non-Current Liabilities			
(a) long-term borrowings	31.174	24.451	26.561
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	31.174	24.451	26.561
(4) Current Liabilities			
(a) Short-term borrowings	74.822	49.487	54.807
(b) Trade payables	150.895	103.758	89.617
(c) Other current liabilities	25.823	26.188	25.251
(d) Short-term provisions	23.900	15.500	7.860
Total Current Liabilities (4)	275.440	194.933	177.535
TOTAL	471.236	338.210	266.011
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	95.530	48.427	49.143
(ii) Intangible Assets	0.356	0.712	1.068
(iii) Tangible assets capital work-in-progress	0.000	31.045	7.013
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	1.238	1.094	0.200
(c) Deferred tax assets (net)	1.326	1.528	1.070
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	98.450	82.806	58.494

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	65.200	39.551	35.806
(c) Trade receivables	236.931	161.705	135.516
(d) Cash and bank balances	38.468	32.342	24.551
(e) Short-term loans and advances	32.067	21.731	11.183
(f) Other current assets	0.120	0.075	0.461
Total Current Assets	372.786	255.404	207.517
TOTAL	471.236	338.210	266.011

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	991.876	775.474	630.299
	Other Income	7.954	10.743	(0.581)
	TOTAL	999.830	786.217	629.718
Less	EXPENSES			
	Purchases of Stock-in-Trade	769.956	580.757	479.021
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(25.649)	(3.744)	(5.630)
	Employee benefit expense	106.799	91.698	76.518
	Other expenses	60.189	60.216	45.155
	TOTAL	911.295	728.927	595.064
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	88.535	57.290	34.654
Less	FINANCIAL EXPENSES	9.619	8.287	8.162
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	78.916	49.003	26.492
Less/ Add	DEPRECIATION/ AMORTISATION	9.074	4.839	5.226
	PROFIT/ (LOSS) BEFORE TAX	69.842	44.164	21.266
Less	TAX	24.046	15.042	7.345
	PROFIT/ (LOSS) AFTER TAX	45.796	29.122	13.921
	EARNINGS IN FOREIGN CURRENCY			

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F.O.B. Value of Exports	54.661	67.419	54.705
TOTAL EARNINGS	54.661	67.419	54.705
Earnings / (Loss) Per Share (INR)	52.89	33.63	16.08

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	9.850	8.785
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	29.971	35.783	21.823
Net cash flows from (used in) operating activities	7.542	20.515	15.977

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	87.19	76.11	78.48
Account Receivables Turnover (Income / Sundry Debtors)	4.19	4.80	4.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	71.53	65.21	68.29
Inventory Turnover (Operating Income / Inventories)	1.36	1.45	0.97
Asset Turnover (Operating Income / Net Fixed Assets)	0.92	0.71	0.61

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.68	0.80
Debt Equity Ratio (Total Liability / Networth)	0.64	0.71	1.46

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.67	1.64	2.87
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.58	0.67	0.92
Interest Coverage Ratio (PBIT / Financial Charges)	9.20	6.91	4.25

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	4.62	3.76	2.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.72	8.61	5.23
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.82	24.51	22.48

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.35	1.31	1.17
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.12	1.11	0.97
G-Score Ratio Financial (Networth / Total Assets)		0.35	0.35	0.23
G-Score Ratio Debt (Debts / Equity Capital)		1.22	0.97	2.68
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.35	1.31	1.17

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

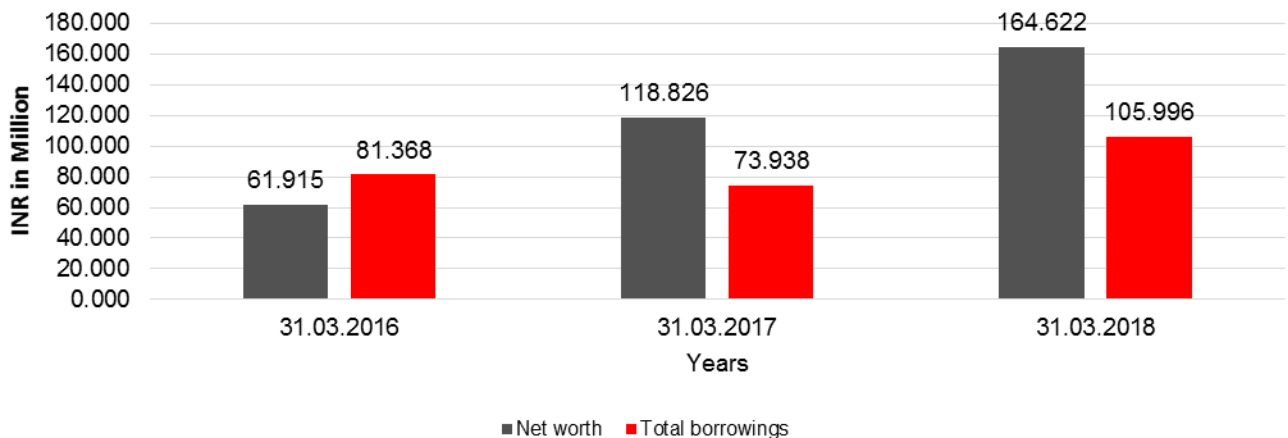
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	33.600	86.589	86.589
Reserves & Surplus	28.315	32.237	78.033
Share Application money pending allotment	0.000	0.000	0.000
Net worth	61.915	118.826	164.622
Long Term borrowings	26.561	24.451	31.174
Short Term borrowings	54.807	49.487	74.822
Total borrowings	81.368	73.938	105.996
Debt/Equity ratio	1.314	0.622	0.644

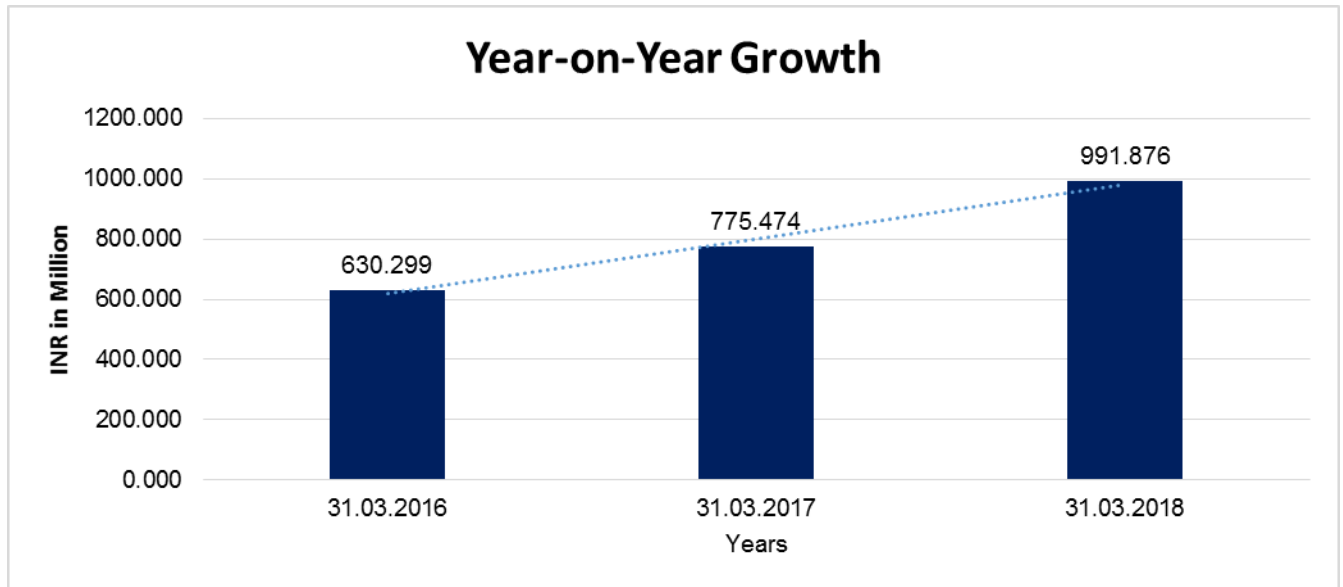
Debt to Equity



YEAR-ON-YEAR GROWTH

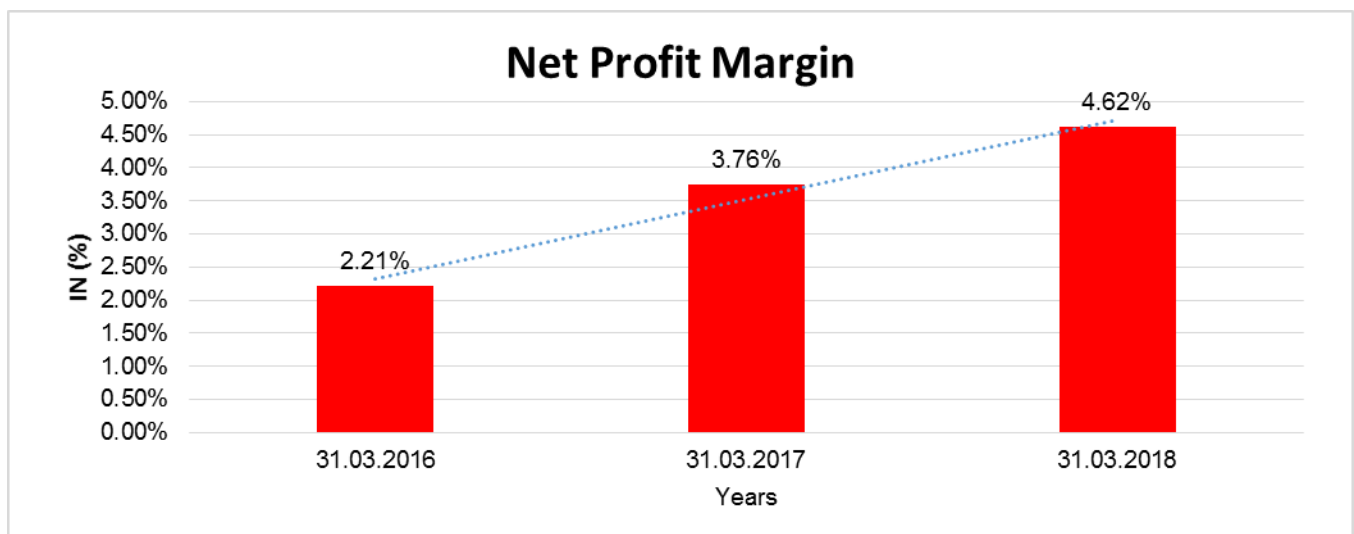
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	630.299	775.474	991.876
		23.033	27.906

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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	630.299	775.474	991.876
Profit	13.921	29.122	45.796
	2.21%	3.76%	4.62%



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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)	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

CORPORATE INFORMATION

The company was incorporated on 16th April, 2004, having its registered office at No. 2, 8th Block, 2nd Stage, Nagarabhavi, Malagala, Bangalore - 560072 (with effect from 03.08.2017). The company is primarily engaged in the business of Trading in Electronic Components.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from related	16.190	4.619
Total	16.190	4.619

INDEX OF CHARGE:

S N O	SRN	CHAR GE ID	CHA RGE HOL DER NAM E	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G5173 9969	10011 9046	UNIO N BANK OF INDIA	19/05/ 2017	-	-	10000000.0	VIJAYANAGAR BRANCH, NO.56, PUSHPAGIRI COMPLEX17TH CROSS, MAGADI CHORD ROAD, VIJAYANAGARBANGAL OREKA560040IN
2	B4236 7250	10362 437	UNIO N BANK OF INDIA	12/06/ 2012	-	-	1000000.0	VIJAYANAGAR BRANCHVIJAYANAGAR BANGALOREKA560040I N
3	H0579 6453	80007 106	UNIO N BANK OF INDIA	13/01/ 2006	30/07/201 8	-	135800000.0	VIJAYANAGAR BRANCH, NO.56, PUSHPAGIRI COMPLEX17TH CROSS, MAGADI CHORD ROAD,BANGALOREKA5 60040IN
4	G0733 5839	10002 3911	UNIO N BANK OF INDIA	10/03/ 2016	-	05/07/201 6	7500000.0	VIJAYANAGAR BRANCHNO.56, PUSHPAGIRI COMPLEX17CROSS,MA GADI CHORD ROADBANGALOREKA56 0040IN

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5	C5397 7351	10549 685	UNIO N BANK OF INDIA	05/02/ 2015	-	11/05/201 5	5000000.0	VIJAYANAGAR BRANCHVIJAYANAGAR BANGALOREKA560040I N
6	C5305 7063	10486 576	UNIO N BANK OF INDIA	05/03/ 2014	-	29/04/201 5	529319.0	VIJAYANAGAR BRANCHVIJAYANAGAR BANGALOREKA560040I N
7	C5305 5364	10294 453	UNIO N BANK OF INDIA	25/06/ 2011	-	29/04/201 5	500000.0	VIJAYANAGAR BRANCH, NO.56/56, 17TH CROSSMAGADI CHORD ROAD, VIJAYANAGARBANGAL OREKA560040IN
8	B8501 1807	10399 670	UNIO N BANK OF INDIA	18/01/ 2013	-	30/08/201 3	921866.0	VIJAYANAGA BRANCH, NO.56/56 17TH CROSSMAGADI CHORD ROAD, VIJAYANAGARBANGAL OREKA560040IN
9	B8501 2938	10394 841	UNIO N BANK OF INDIA	28/12/ 2012	-	30/08/201 3	1012220.0	VIJAYANAGAR BRANCH, 56/5617TH CROSS,MAGADI CHORD ROAD, VIJAYANAGARBANGAL OREKA560040IN
10	B1631 4551	80063 498	UNIO N BANK OF INDIA	17/03/ 2005	-	02/07/201 1	1500000.0	VIYANAGAR BRANCHBANGALOREK A560040IN

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments
- Plantations

Intangible assets

- Goodwill

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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 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 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 :	KVT

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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