

MANCHUKONDA PRAKASHAM INDUSTRIES INDIA PRIVATE LIMITED - 538983 PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	538983
Report Date :	13.11.2018

IDENTIFICATION DETAILS

Name :	MANCHUKONDA PRAKASHAM INDUSTRIES INDIA PRIVATE LIMITED
Registered Office :	"Manchukonda House", 6-3-347/12/A/12/3, Dwarakapuri Colony, Panjagutta, Hyderabad – 500082, Telangana
Tel. No.:	91-40-44507070
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.12.2008
CIN No.: [Company Identification No.]	U45201TG2008PTC062299
Capital Investment / Paid-up Capital :	INR 462.797 Million
PAN No.: [Permanent Account No.]	AAFCM8584K
GSTN : [Goods & Service Tax Registration No.]	36AAFCM8584K1ZS [Telangana] 36AAFCM8584K2ZR [Telangana] 23AAFCM8584K1ZZ [Madhya Pradesh] 09AAFCM8584K1ZP [Uttar Pradesh] 27AAFCM8584K1ZR [Maharashtra] 37AAFCM8584K1ZQ [Andhra Pradesh]
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Pre-Stressed Cement Concrete (PSCC) Poles. [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating : A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is engaged as a manufacturer of concrete products.</p> <p>For the financial year 2018, the company has reported a decline in its revenue as compared to its previous year but it has achieved fair profit margin during year.</p> <p>Rating takes into consideration, the healthy 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.

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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

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Short term bank facilities = A
Rating Explanation	Adequate degree of safety and low credit risk
Date	15.02.2018

Rating Agency Name	CARE
Rating	Short term bank facilities = A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk.
Date	15.02.2018

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 13.11.2018

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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 BY

Name :	Mr. Mohammed Wahab
Designation :	Accountant
Contact No.:	91-40-44507070
Date :	12.11.2018

LOCATIONS

Registered Office :	"Manchukonda House", 6-3-347/12/A/12/3, Dwarakapuri Colony, Panjagutta, Hyderabad – 500082, Telangana, India
Tel. No.:	91-40-44507070
Fax No.:	91-40-23352543/ 23356115
E-Mail :	enquiry@manchukonda.com sales@manchukonda.com wahab@manchukonda.com
Website :	http://manchukonda.com
Factory 1 :	Survey No.70, Guduru Village, Bibinagar Mandal, District Nalgonda – 508126, Telangana, India
E-Mail :	manchu_hpf@manchukonda.com
Factory 2 :	Vedullacheruvu Village, Renigunta Mandal, Chittoor District, Andhra Pradesh, India
E-Mail :	manchu_tpf@manchukonda.com
Factory 3 :	Survey No. 426 and 426, NH. 211, Tuljapur Road, Kasegaon, Indra Nagar, Solapur– 413004, Maharashtra, India
E-Mail :	manchu_slpr@manchukonda.com
Factory 4 :	Village-Bardhiya (Chopan), Sonbhadra District, Uttar Pradesh, India
E-Mail :	manchu_upf@manchukonda.com
Factory 5 :	Village-Dupadia, Berasia Road, Tehsil Huzur, Bhopal, Madhya Pradesh, India
E-Mail :	manchu_bpf@manchukonda.com

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DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Prakasham Manchukonda		
Designation :	Managing Director		
Address :	6-3-456/23, Dwarakapuri Colony, 1st Floor, Punjagutta, Hyderabad – 500082, Telangana, India		
Date of Birth/Age :	14.12.1953		
Qualification :	Graduate		
Date of Appointment :	19.12.2008		
PAN No.:	ACIPM3836C		
DIN No.:	00214481		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U26922TG2003PTC041510	MANCHUKONDA PRAKASHAM AND CO INDUSTRIES PRIVATE LIMITED	14/08/2003	-
Name :	Mr. Ravi Kumar Manchukonda		
Designation :	Director		
Address :	6-3-456/23, Dwarakapuri Colony, Punjagutta, Hyderabad – 500082, Telangana, India		
Date of Birth/Age :	23.06.1974		
Qualification :	Graduate		
Date of Appointment :	19.12.2008		
PAN No.:	ACIPM3835B		
DIN No.:	00214485		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U26922TG2003PTC041510	MANCHUKONDA PRAKASHAM AND CO INDUSTRIES PRIVATE LIMITED	14/08/2003	-
Name :	Mr. Surender Manchukonda		
Designation :	Director		
Address :	6-3-456/23, 1st Floor, Dwarakapuri Colony, Punjagutta, Hyderabad – 500082, Telangana, India		
Date of Birth/Age :	14.03.1977		
Qualification :	Graduate		
Date of Appointment :	19.12.2008		
PAN No.:	ACIPM3834A		
DIN No.:	00214490		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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U26922TG2003PTC041510	MANCHUKONDA PRAKASHAM AND CO INDUSTRIES PRIVATE LIMITED	14/08/2003	-
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KEY EXECUTIVES

Name :	Mr. Vishnu Chavda
Designation :	Company Secretary
Address :	H. No: 22-4-498/1, Chuddi Galli, Etebar Chowki, Hyderabad – 500002, Telangana, India
Date of Appointment :	01.01.2018
PAN No.:	AGOPC7511L
Name :	Mr. Mohammed Wahab
Designation :	Accountant

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2018

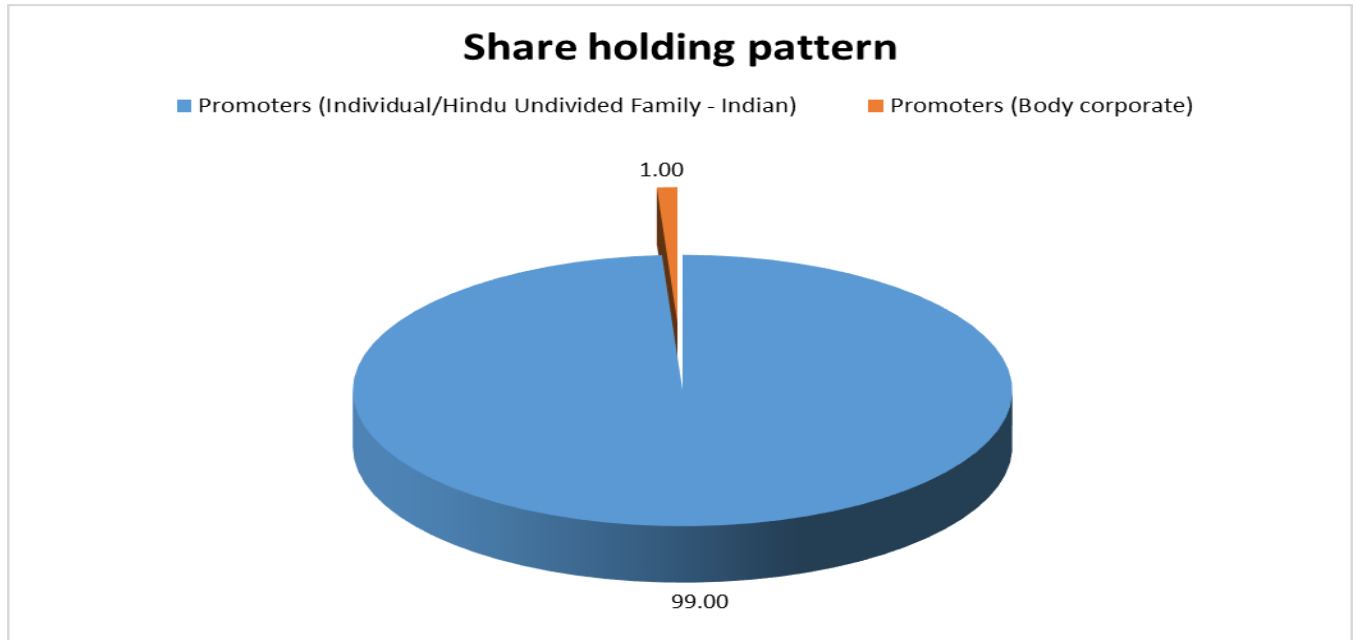
Names of Shareholders	No. of Shares	% age holding
Manchukonda Prakasham	24065423	52.00
Manchukonda Anita	6941949	15.00
Manchukonda Ravi Kumar	6941949	15.00
Manchukonda Surender	6941949	15.00
Manchukonda Gayathri	462796	1.00
Manchukonda Meenakshi	462797	1.00
Manchukonda Prakasam and Industries Private Limited, India	462797	1.00
Total	46279660	100.00

AS ON: 28.09.2018

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	99.00
Promoters (Body corporate)	1.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturer of Pre-Stressed Cement Concrete (PSCC) Poles. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	68109990	PSCC Poles
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

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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):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	<ul style="list-style-type: none"> HDFC Bank Limited HDFC Bank House, Senapati Bapat Marg, Lower Parel West, Mumbai-400013, Maharashtra, India State Bank of India 		
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	LONG-TERM BORROWINGS		
	Rupee term loans from banks	122.357	8.461
	Total	122.357	8.461

Auditors :	
Name :	B. Narsing Rao and Company Chartered Accountants
Address :	Plot No 554, Road No 92, Opposite Apollo Nursing, Jubilee Hills, Hyderabad 500096
Income-tax PAN of auditor or auditor's firm :	AACFB1524C
Memberships :	Not Available

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Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	Manchukonda Prakasham and Co Industries Private Limited [U26922TG2003PTC041510]

CAPITAL STRUCTURE

AS ON: 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
50000000	Equity Shares	INR 10/- each	INR 500.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
46279660	Equity Shares	INR 10/- each	INR 462.797 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	462.797	462.797	462.797
(b) Reserves & Surplus	1037.261	887.300	592.093
(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)	1500.058	1350.097	1054.890
(3) Non-Current Liabilities			
(a) Long-term borrowings	122.357	8.461	11.048
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	31.485
(d) long-term provisions	7.274	6.333	18.064
Total Non-current Liabilities (3)	129.631	14.794	60.597
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	2.228	0.121	2.279
(c) Other current liabilities	40.295	20.489	56.853
(d) Short-term provisions	25.920	11.168	9.245
Total Current Liabilities (4)	68.443	31.778	68.377
TOTAL	1698.132	1396.669	1183.864
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	494.384	424.882	325.612
(ii) Intangible Assets	0.316	0.596	0.759
(iii) Capital work-in-progress	22.214	1.886	0.928
(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)	30.093	26.174	15.643
(d) Long-term Loan and Advances	15.475	14.463	10.135
(e) Other Non-current assets	24.870	25.198	53.979
Total Non-Current Assets	587.352	493.199	407.056

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(2) Current assets			
(a) Current investments	0.000	341.850	0.000
(b) Inventories	296.974	218.695	201.438
(c) Trade receivables	606.030	304.003	525.150
(d) Cash and cash equivalents	180.934	13.861	29.496
(e) Short-term loans and advances	17.844	18.394	13.808
(f) Other current assets	8.998	6.667	6.916
Total Current Assets	1110.780	903.470	776.808
TOTAL	1698.132	1396.669	1183.864

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	1877.334	1915.287	2559.431
	Other Income	34.576	32.013	18.680
	TOTAL	1911.910	1947.300	2578.111
Less	EXPENSES			
	Cost of Materials Consumed	1013.366	866.330	1174.237
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(90.416)	6.137	23.821
	Employees benefits expense	185.103	129.394	171.316
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activates	456.916	487.521	0.000
	CSR expenditure	7.068	5.718	4.096
	Extraordinary items	1.010	(2.309)	(0.483)
	Other expenses	37.607	36.602	669.392
	TOTAL	1610.654	1529.393	2042.379
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	301.256	417.907	535.732
Less	FINANCIAL EXPENSES	10.196	10.186	10.895
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	291.060	407.721	524.837
Less/ Add	DEPRECIATION/ AMORTISATION	58.886	59.683	65.629

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	PROFIT BEFORE TAX	232.174	348.038	459.208
Less	TAX	82.778	120.642	159.727
	PROFIT AFTER TAX	149.396	227.396	299.481
	Earnings Per Share (INR)	3.23	4.91	6.47

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	(70.159)	553.184	395.039
Net cash flows from (used in) operating activities	(68.835)	544.042	96.432

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	117.83	57.93	74.89
Account Receivables Turnover (Income / Sundry Debtors)	3.10	6.30	4.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.80	0.05	0.71
Inventory Turnover (Operating Income / Inventories)	1.01	1.91	2.66
Asset Turnover (Operating Income / Net Fixed Assets)	0.58	0.98	1.64

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.11	0.03	0.07

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Debt Equity Ratio (Total Liability / Networth)	0.08	0.01	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.05	0.02	0.06
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.34	0.32	0.31
Interest Coverage Ratio (PBIT / Financial Charges)	29.55	41.03	49.17

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	7.96	11.87	11.70
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.80	16.28	25.30
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.96	16.84	28.39

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		16.23	28.43	11.36
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		11.89	21.55	8.41
G-Score Ratio Financial (Networth / Total Assets)		0.88	0.97	0.89
G-Score Ratio Debt (Debts / Equity Capital)		0.26	0.02	0.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		16.23	28.43	11.36

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

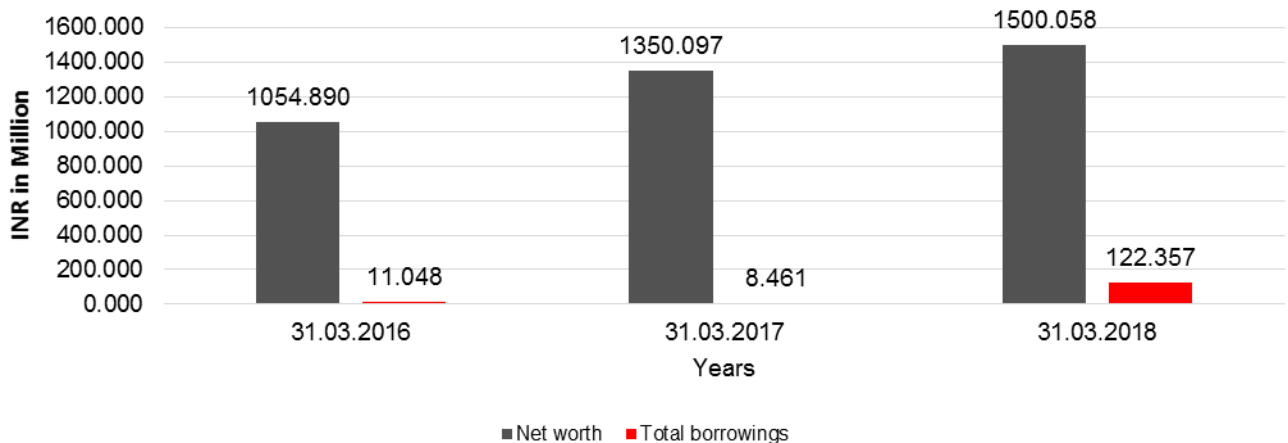
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	462.797	462.797	462.797
Reserves & Surplus	592.093	887.300	1037.261
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1054.890	1350.097	1500.058
long-term borrowings	11.048	8.461	122.357
Short term borrowings	0.000	0.000	0.000
Total borrowings	11.048	8.461	122.357
Debt/Equity ratio	0.010	0.006	0.082

Debt to Equity

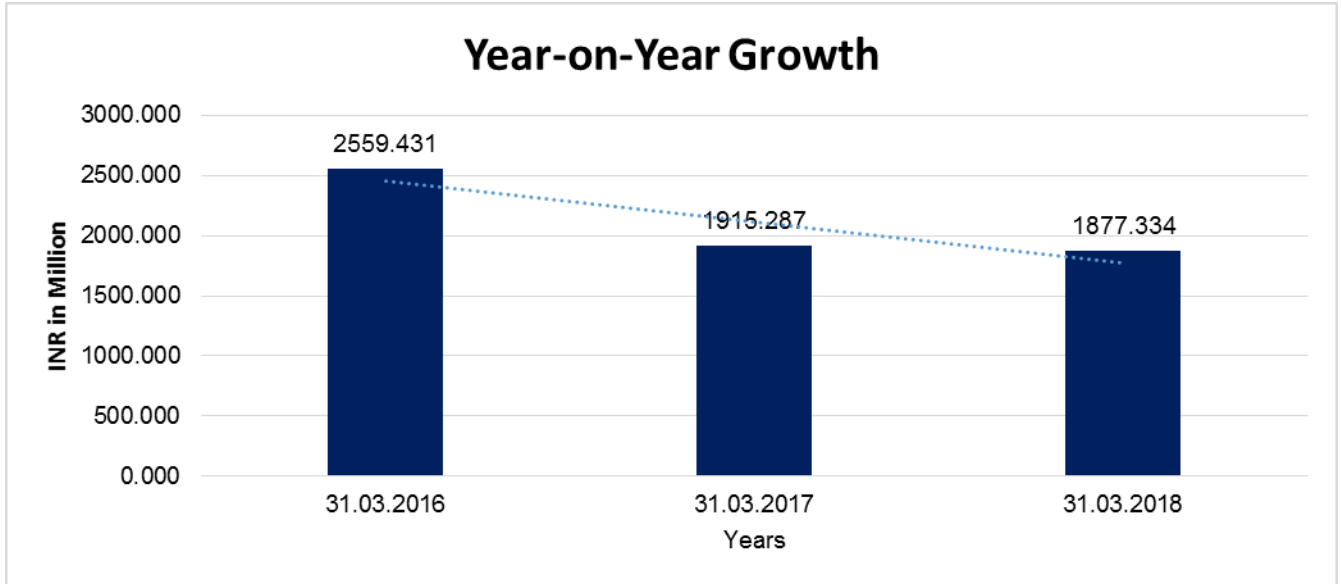


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2559.431	1915.287	1877.334
		(25.167)	(1.982)

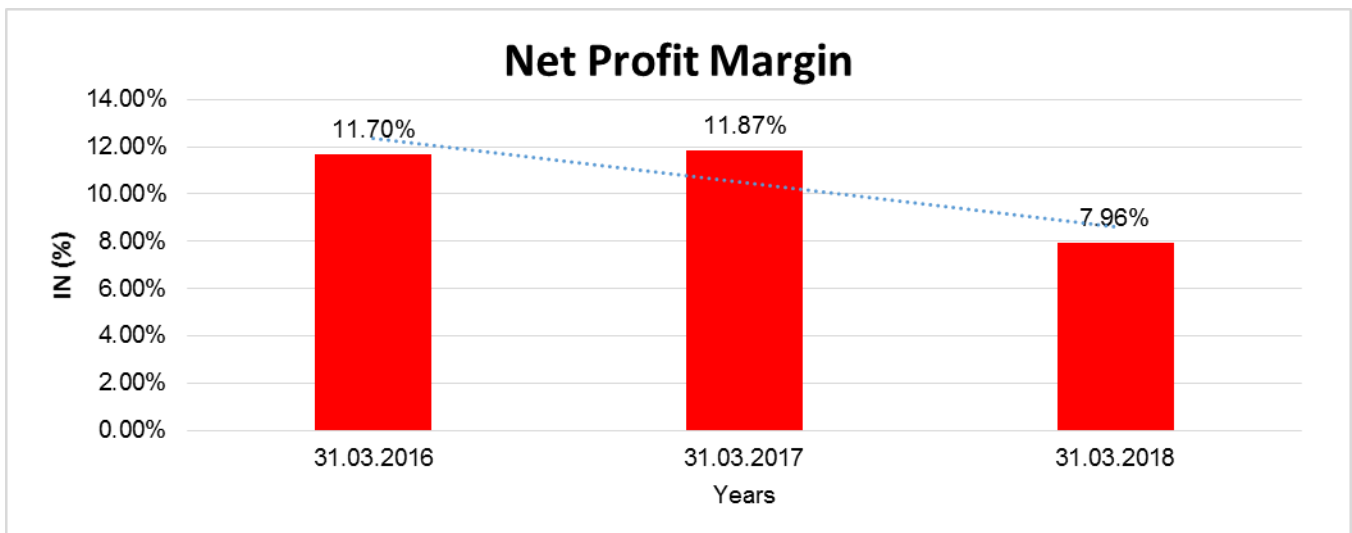
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2559.431	1915.287	1877.334
Profit	299.481	227.396	149.396
	11.70%	11.87%	7.96%



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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	Yes
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

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INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H15980253	100204341	HDFC BANK LIMITED	31/08/2018	-	-	2600000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
2	G72219454	100143323	HDFC BANK LIMITED	11/12/2017	-	-	3263330.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
3	G69253433	100138397	HDFC BANK LIMITED	18/11/2017	-	-	25024000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
4	G59619536	100130599	HDFC BANK LIMITED	27/09/2017	-	-	37004305.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
5	G54139514	100124422	HDFC BANK LIMITED	19/08/2017	-	-	19334910.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
6	G57969214	100129182	HDFC BANK LIMITED	17/08/2017	-	-	28763850.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
7	G54294863	100124508	HDFC BANK LIMITED	11/08/2017	-	-	14810925.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN

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8	C77659 555	106172 21	HDFC BANK LIMITED	13/01/2 016	-	-	11003468.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN
9	G35118 462	104269 59	STATE BANK OF INDIA	28/03/2 013	22/12/20 16	-	300000000.0	INDUSTRIAL FINANCE BRANCH,RAJ BHAVAN ROAD, SOMAJIGUDA,HYD ERABADTG500082I N
10	G44764 710	103339 52	HDFC BANK LIMITED	01/02/2 012	-	16/05/20 17	11287000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH40001 3IN

CORPORATE INFORMATION

The Company is engaged in the activities of manufacturing of Pre-Stressed Cement Concrete (PSCC) poles. The Company's plants located in 5 majors states in India - Telangana, Andhra Pradesh, Maharashtra, Madhya Pradesh and Uttar Pradesh. The plants cater to Rural Electrification demands by various state governments and corporate customers in India.

CSR PHILOSOPHY AND BACKGROUND

At Manchukonda, Corporate Social Responsibility is not viewed as a responsibility but is rather a philosophy ingrained in the very culture of the organization. Since inception, the Company has been actively engaged in the area of social and community development. The Company believes that in order to bring about lasting social change and eradicate poverty, empowerment is the key.

CONTINGENT LIABILITIES:

Particulars	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
Bank Guarantees issued by Bank	199.233	180.902
Letters of Credit/Bills discounted	0.000	18.260
Disputed Sales Tax Matters	34.127	34.127
Disputed Central Excise and Service Tax Matters	6.704	7.136
Total	240.064	240.425

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FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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.

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- 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 72.91
UK Pound	1	INR 93.99
Euro	1	INR 82.43

INFORMATION DETAILS

Information Gathered by :	KMN
Analysis Done by :	VIK R
Report Prepared by :	ARC

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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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