

## MIRA INFORM REPORT

Report No. :	539967
Report Date :	24.11.2018

### IDENTIFICATION DETAILS

Name :	ALLIAGE METAL CASTINGS PRIVATE LIMITED
Registered Office :	No.148/A, Industrial Suburb, 1st Stage, Yeshwanthpur, Bangalore - 560022, Karnataka
Tel. No.:	91-80-28390954
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.09.2014
CIN No.: [Company Identification No.]	U27100KA2014PTC076268
Capital Investment / Paid-up Capital :	INR 6.100 Million
PAN No.: [Permanent Account No.]	AAMCA8709K
GSTN : [Goods & Service Tax Registration No.]	29AAMCA8709K1Z1
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturer of Basic Iron and Steel. (Registered Activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :**

**B**

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 22000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2014 and it is a manufacturer of metal and metal products.</p> <p>As per financials of March 2017, the company has registered healthy growth in its revenue and has reported average profit margin.</p> <p>Rating is constrained on account of company's limited track record of business operations marked by moderate financial risk profile along with low reserve level and average liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](mailto: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**

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 26.11.2018

**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 (Tel No.: 91-80-28390954)**

**Ringling (91-9538007395)**

**LOCATIONS**

<b>Registered Office :</b>	No.148/A, Industrial Suburb, 1st Stage, Yeshwanthpur, Bangalore - 560022, Karnataka, India
<b>Tel. No.:</b>	91-80-28390954
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:qv@alliage.in">qv@alliage.in</a>
<b>Website :</b>	<a href="http://alliage.in">http://alliage.in</a>
<b>Factory:</b>	182, Industrial Suburb, 3rd Phase, Near Peenya Industrial Area, 11th Main Road, Yeshwanthpur Suburb II Stage, Yesvanpur Suburb, Peenya, Bangalore - 560058, Karnataka, India

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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Sanjeev Suresh Nadkarni
<b>Designation :</b>	Director
<b>Address :</b>	211/ 2D, Ayodhya Hiremath Park, Road No. 7-F, Near BIG Cinema Kalyani Nagar, Yerwada, Pune-411006, Maharashtra, India
<b>Date of Birth/Age :</b>	11.12.1965
<b>Date of Appointment :</b>	09.09.2014
<b>PAN No.:</b>	AAIPN4134G
<b>DIN No:</b>	00313809

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U27106KA2003PTC031515	CAST CRAFT PRIVATE LIMITED	28/01/2003	-
U27320KA2008PTC046278	GALVANO TRACK SOLUTIONS PRIVATE LIMITED	02/05/2008	-
U29244KA2010PTC054474	GALVANO CENTRICAST PRIVATE LIMITED	14/07/2010	-
U74900KA2012PTC066792	INTECH DMLS PRIVATE LIMITED	31/12/2012	-
U72200KA2014PTC074408	WACHSTUM TECHNOLOGY PRIVATE LIMITED	25/03/2014	-

<b>Name :</b>	Mr. Govindan Venkatesan
<b>Designation :</b>	Director
<b>Address :</b>	T-1 Cavalcade, 5, Benson Road, Benson Town, Bangalore-560046, Karnataka, India
<b>Date of Birth/Age :</b>	27.11.1968
<b>Date of Appointment :</b>	09.09.2014
<b>PAN No.:</b>	ABRPV3216H
<b>DIN No:</b>	00327661

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U27106KA2003PTC031515	CAST CRAFT PRIVATE LIMITED	28/04/2004	-
U29244KA2010PTC054474	GALVANO CENTRICAST PRIVATE LIMITED	14/07/2010	-
U72200KA2014PTC074408	WACHSTUM TECHNOLOGY PRIVATE LIMITED	25/03/2014	-

<b>Name :</b>	Mr. Sridhar Balaram		
<b>Designation :</b>	Director		
<b>Address :</b>	B -601, 8th Main Road Brigade Regency, Malleshwarm, Bangalore-560055, Karnataka, India		
<b>Date of Birth/Age :</b>	24.02.1969		
<b>Date of Appointment :</b>	09.09.2014		
<b>PAN No.:</b>	AIKPS2184B		
<b>DIN No:</b>	00514181		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29199KA1995PTC017384	GALVANO CASTINGS PRIVATE LIMITED	17/03/1995	-
U27106KA2003PTC031515	CAST CRAFT PRIVATE LIMITED	28/01/2003	-
U28900KA2007PTC042452	KRAFT WERK INDIA PRIVATE LIMITED	11/04/2007	-
U29249KA2007PTC042740	URS MACHINE KRAFT PRIVATE LIMITED	11/05/2007	-
U27320KA2008PTC046278	GALVANO TRACK SOLUTIONS PRIVATE LIMITED	02/05/2008	-
U29244KA2010PTC054474	GALVANO CENTRICAST PRIVATE LIMITED	14/07/2010	-
U74900KA2012PTC066792	INTECH DMLS PRIVATE LIMITED	19/11/2012	-
U72200KA2014PTC074408	WACHSTUM TECHNOLOGY PRIVATE LIMITED	25/03/2014	-
U74999KA2017PTC099144	POEIR JETS PRIVATE LIMITED	12/01/2017	-
U33302KA2018PTC113542	RADARC MEDICAL INNOVATIONS PRIVATE LIMITED	30/05/2018	-

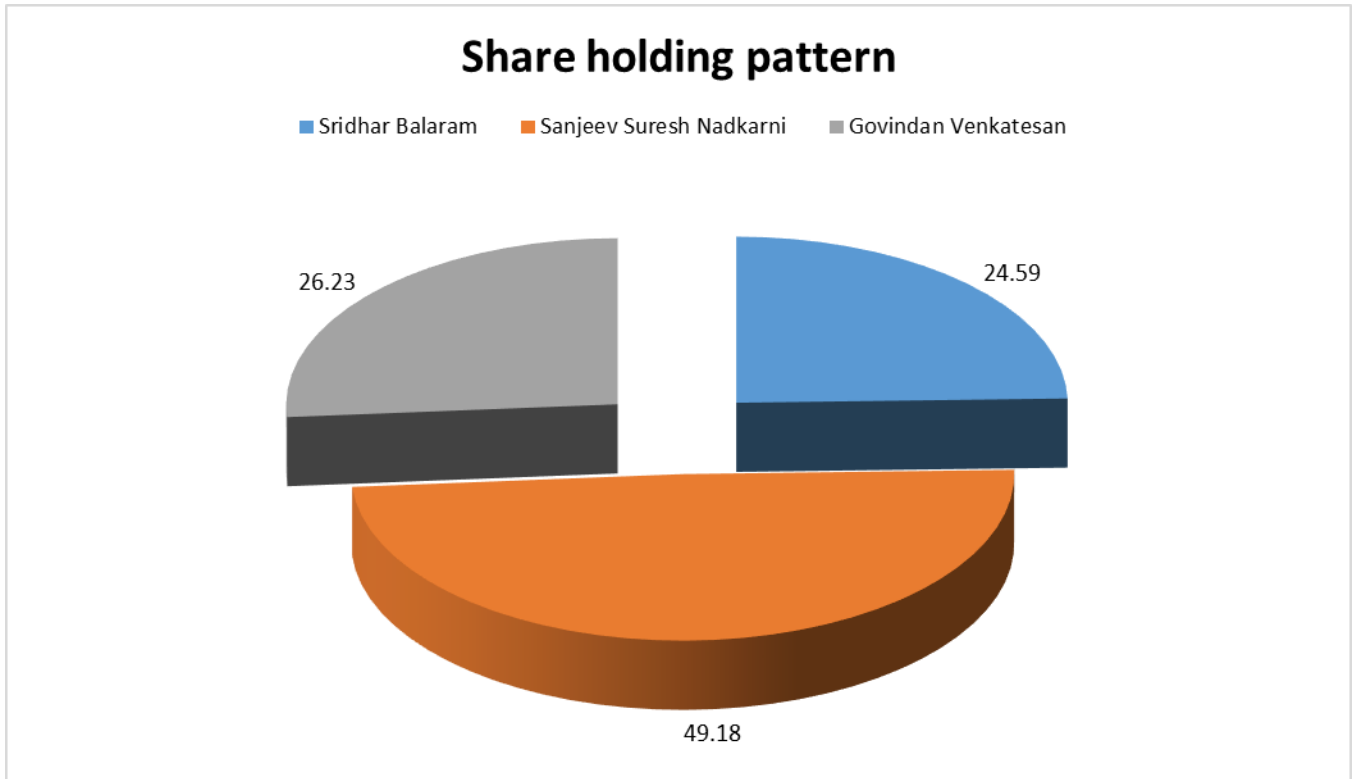
**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Sridhar Balaram	1500	24.59
Sanjeev Suresh Nadkarni	3000	49.18
Govindan Venkatesan	1600	26.23

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<b>Total</b>	<b>6100</b>	<b>100.00</b>
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**Equity Share Break up (Percentage of Total Equity)**

As on: 26.09.2017

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

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in Manufacturer of Basic Iron and Steel. (Registered Activity)	
<b>Products / Services :</b>	<b>ITC Code No.</b>	<b>Products/Services Description</b>
	241	Plates, Sheets etc. of other Copper Alloys

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<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Banker Name :</b>	Canara Bank
	<b>Branch :</b>	SME Branch, 473-D, 13th Cross, 4th Phase Peenya Industrial Estate, Bangalore-560058, Karnataka, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--

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	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term loans from Banks	3.654	4.423
	<b>Short-term borrowings</b>		
	Loans repayable on demand - from Banks	1.154	4.241
	<b>Total</b>	<b>4.808</b>	<b>8.664</b>

<b>Auditors :</b>	
<b>Name :</b>	Balakrishna and Company Chartered Accountants
<b>Address :</b>	No. 24, Comfort Towers, 3 <sup>rd</sup> Floor, 10th Cross, Wilson Garden, Bangalore - 560027, Karnataka, India
<b>Tel. No.:</b>	91-80-22221493/ 22274736
<b>Fax No.:</b>	91-80-22242712
<b>E-Mail :</b>	<a href="mailto:balakrishnaandco@gmail.com">balakrishnaandco@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAGFB0322A
<b>Membership No:</b>	210411
<b>Website:</b>	<a href="http://www.balakrishnaandco.com">http://www.balakrishnaandco.com</a>
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises in which KMP has significant influence:</b>	<ul style="list-style-type: none"> <li>• Galvano Castings Private Limited</li> <li>• Galvano Track Solutions Private limited</li> <li>• Intech DMLS Private Limited</li> <li>• Galvano Centricast Private limited</li> <li>• Cast Craft Private Limited</li> </ul>

**CAPITAL STRUCTURE**

AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10,000	Equity Shares	INR 1000/- each	INR 10.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
6,100	Equity Shares	INR 1000/- each	INR 6.100 Million

**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	6.100	6.100	6.100
(b) Reserves & Surplus	1.659	(1.163)	(2.952)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>7.759</b>	<b>4.937</b>	<b>3.148</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	11.720	23.587	8.717
(b) Deferred tax liabilities (Net)	0.234	0.030	0.111
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>11.954</b>	<b>23.617</b>	<b>8.828</b>
(4) Current Liabilities			
(a) Short term borrowings	1.154	4.241	3.588
(b) Trade payables	29.511	20.236	6.768
(c) Other current liabilities	7.173	2.571	1.493
(d) Short-term provisions	1.164	0.367	0.000
<b>Total Current Liabilities (4)</b>	<b>39.002</b>	<b>27.415</b>	<b>11.849</b>
<b>TOTAL</b>	<b>58.715</b>	<b>55.969</b>	<b>23.825</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	8.684	5.651	5.870
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	3.560
(e) Other Non-current assets	1.800	0.000	0.000
<b>Total Non-Current Assets</b>	<b>10.484</b>	<b>5.651</b>	<b>9.430</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	5.894	19.204	5.584
(c) Trade receivables	31.472	25.423	7.574
(d) Cash and cash equivalents	4.037	1.165	0.015
(e) Short-term loans and advances	6.828	4.526	1.222
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>48.231</b>	<b>50.318</b>	<b>14.395</b>
<b>TOTAL</b>	<b>58.715</b>	<b>55.969</b>	<b>23.825</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	230.237	103.500	13.428
	Other Income	0.630	0.005	0.000
	<b>TOTAL</b>	<b>230.867</b>	<b>103.505</b>	<b>13.428</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	98.923	40.325	4.389
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	7.364	(6.579)	(3.298)
	Employees benefits expense	17.284	16.046	0.402
	Other expenses	100.949	49.586	14.323
	<b>TOTAL</b>	<b>224.520</b>	<b>99.378</b>	<b>15.816</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.347</b>	<b>4.127</b>	<b>(2.388)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.775</b>	<b>0.966</b>	<b>0.339</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.572</b>	<b>3.161</b>	<b>(2.727)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.382</b>	<b>1.324</b>	<b>0.114</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4.190</b>	<b>1.837</b>	<b>(2.841)</b>
<b>Less</b>	<b>TAX</b>	<b>1.368</b>	<b>0.048</b>	<b>0.111</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2.822</b>	<b>1.789</b>	<b>(2.952)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>462.60</b>	<b>293.40</b>	<b>(483.93)</b>

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**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	23.425	(13.064)	(12.066)
Net cash generated from operating activities	22.206	(12.851)	(12.066)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	49.89	89.66	205.88
Account Receivables Turnover (Income / Sundry Debtors)	7.32	4.07	1.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	108.89	183.17	562.84
Inventory Turnover (Operating Income / Inventories)	1.08	0.21	(0.43)
Asset Turnover (Operating Income / Net Fixed Assets)	0.73	0.73	(0.41)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.86	0.91	0.86
Debt Equity Ratio (Total Liability / Networth)	1.66	5.64	3.91
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.03	5.55	3.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.12	1.14	1.86
Interest Coverage Ratio (PBIT / Financial Charges)	8.19	4.27	(7.04)

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.23	1.73	(21.98)
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.81	3.20	(12.39)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	36.37	36.24	(93.77)

**SOLVENCY RATIOS**

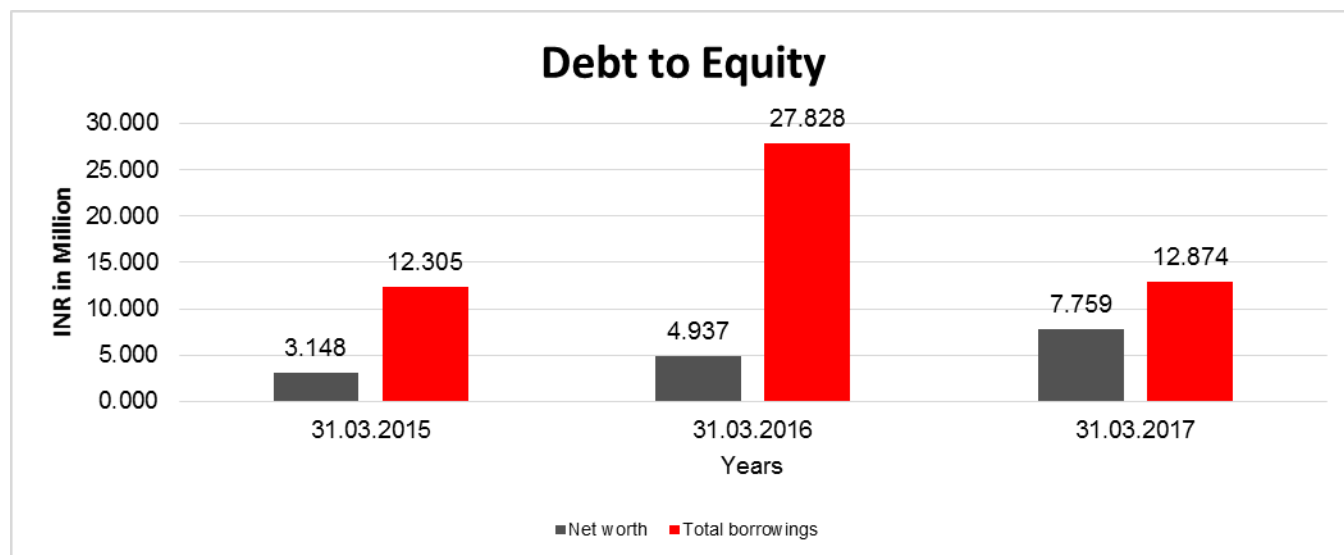
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.24	1.84	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.09	1.13	0.74
G-Score Ratio Financial (Networth / Total Assets)		0.13	0.09	0.13
G-Score Ratio Debt (Debts / Equity Capital)		2.11	4.56	2.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.24	1.84	1.21

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**

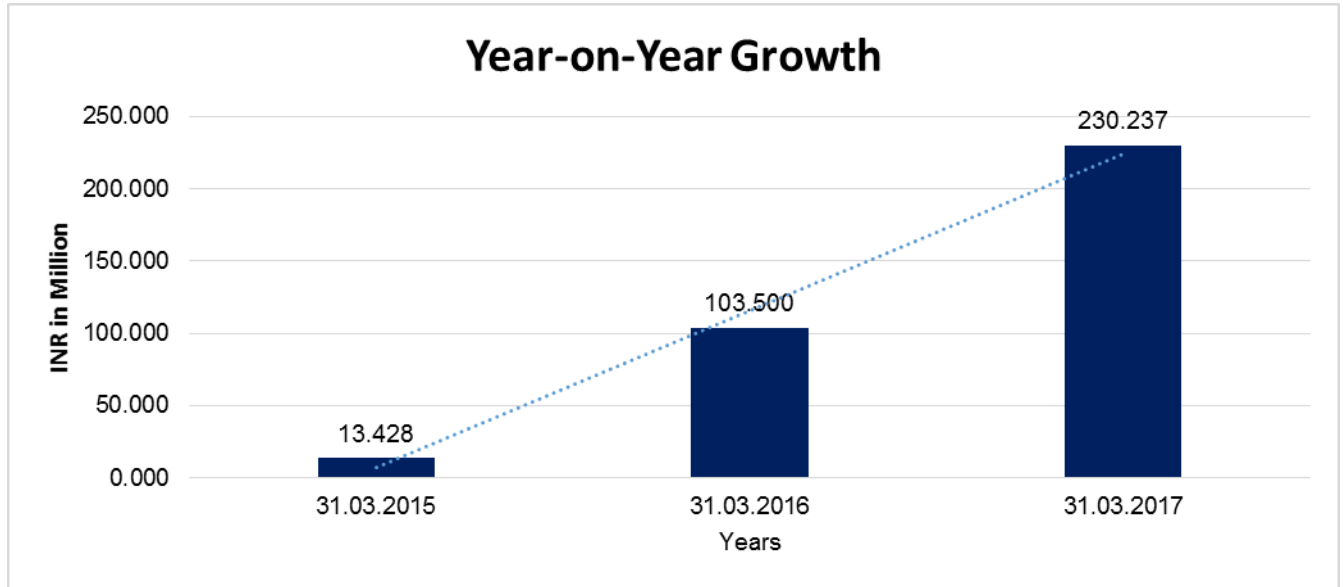
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	6.100	6.100	6.100
Reserves & Surplus	(2.952)	(1.163)	1.659
<b>Net worth</b>	<b>3.148</b>	<b>4.937</b>	<b>7.759</b>
long-term borrowings	8.717	23.587	11.720
Short term borrowings	3.588	4.241	1.154
<b>Total borrowings</b>	<b>12.305</b>	<b>27.828</b>	<b>12.874</b>
<b>Debt/Equity ratio</b>	<b>3.909</b>	<b>5.637</b>	<b>1.659</b>



**YEAR-ON-YEAR GROWTH**

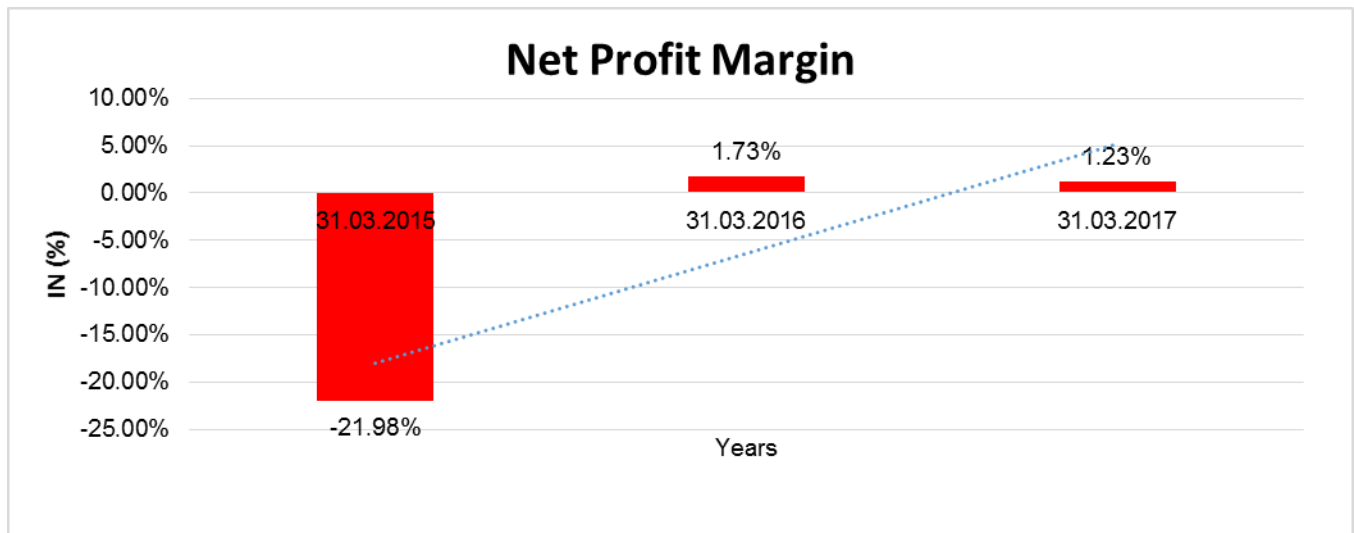
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	13.428	103.500	230.237
		<b>670.777</b>	<b>122.451</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	13.428	103.500	230.237
Profit /(Loss)	(2.952)	1.789	2.822
	<b>(21.98%)</b>	<b>1.73%</b>	<b>1.23%</b>



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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	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	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

**STATE OF COMPANY'S AFFAIR**

During the year company has earned net profit of INR 2.822 Million as compared to the previous year's net profit of INR 1.789 Million. Company is expected to record a higher profit in the coming years.

**NATURE OF OPERATIONS;**

Subject the Company headquartered in Bangalore and was incorporated on 9<sup>th</sup> September 2014. The Company is engaged in Manufacturer of Basic Iron and Steel.

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans from related parties	7.772	12.772
Loans from Financial institutions	0.294	6.392
<b>Total</b>	<b>8.066</b>	<b>19.164</b>

**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	G493077 54	105351 20	Canara Bank	01/12/201 4	11/07/20 17	-	20000000.0	SME Branch, 473-D, 13th Cross, 4th Phase Peenya Industrial Estate, Bangalore- 560058, Karnataka, India

**FIXED ASSETS**

**Tangible Assets**

- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

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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 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 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SPY
<b>Analysis Done by :</b>	VVK
<b>Report Prepared by :</b>	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)

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