

## MIRA INFORM REPORT

Report No. :	539962
Report Date :	24.11.2018

### IDENTIFICATION DETAILS

Name :	GALVANO CENTRICAST PRIVATE LIMITED
Registered Office :	No. 152, 10th Main Road 3rd Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka
Mob. No.:	91-9448494236 [Mr. Govindan Venkatesan]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.07.2010
CIN No.: [Company Identification No.]	U29244KA2010PTC054474
Capital Investment / Paid-up Capital :	INR 6.647 Million
PAN No.: [Permanent Account No.]	AADCG9126B
GSTN : [Goods & Service Tax Registration No.]	29AADCG9126B1ZQ
Legal Form :	Private Limited Liability Company.
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacturer of Special Purpose Machinery.</li> <li>• Manufacturer and Trader of Steel, Alloy, Steel Stainless Steel, Cast Iron, Non-Alloys like Zinc Alloys, Cooper Alloys and Aluminium Alloyes. [Registered Activity]</li> </ul>
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>B</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 20000
<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 2010 and it is engaged as manufacturer of converters, ingots moulds and casting machines.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year along with low profit margin during the year.</p> <p>The company possesses moderate financial risk profile marked by modest net worth base and average solvency profile.</p> <p>Rating further gets constrained on account of its low profitability due to its presence in highly competitive and fragmented industry.</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

**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 24.11.2018

**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.

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**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Govindan Venkatesan
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9448494236
<b>Date :</b>	17.11.2018

**LOCATIONS**

<b>Registered Office :</b>	No. 152, 10th Main Road 3rd Phase, Peenya Industrial Area, Bangalore – 560058, Karnataka, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9448494236 [Mr. Govindan Venkatesan]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@centricast.in">info@centricast.in</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Sanjeev Suresh Nadkarni
<b>Designation :</b>	Director
<b>Address :</b>	211/ 2D, Ayodhya, Hiremath Parkroad No. 7F Near Big Cinema Kalyani Nagar, Yerwada Pune – 411006, Maharashtra, India
<b>Date of Birth/Age :</b>	11.12.1965
<b>Date of Appointment :</b>	14.07.2010
<b>DIN No.:</b>	00313809
<b>Name :</b>	Mr. Kudarikoti Siddalingeshwar Swami
<b>Designation :</b>	Director
<b>Address :</b>	No 16, Sai Nivas, 8th Main, 2nd Cross Rajmahal Vilas Extn, Sadashivanagar Bangalore – 560080, Karnataka, India
<b>Date of Birth/Age :</b>	02.06.1968
<b>Date of Appointment :</b>	14.07.2010
<b>DIN No.:</b>	00314295
<b>Name :</b>	Mr. Govindan Venkatesan
<b>Designation :</b>	Director
<b>Address :</b>	T1 Cavalcade 5 Benson Road, Benson Town, Bangalore – 560046, Karnataka, India
<b>Date of Birth/Age :</b>	27.11.1968
<b>Date of Appointment :</b>	14.07.2010
<b>PAN No.:</b>	ABRPV3216H
<b>DIN No.:</b>	00327661

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<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>	14.07.2010
<b>DIN No.:</b>	00514181
<b>Name :</b>	Mr. Sundar Marakandeya
<b>Designation :</b>	Director
<b>Address :</b>	No 975, 1st Floor, 2nd Cross 3rd Stage, 1st Block, Basaveshwara Nagar, Bangalore – 560079, Karnataka, India
<b>Date of Birth/Age :</b>	29.05.1965
<b>Date of Appointment :</b>	14.07.2010
<b>DIN No.:</b>	03016001

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Sridhar Balaram	53000
Sanjeev Suresh Nadkarni	10146
Kudarikoti Siddalingeshwar Swami	112
Govindan Venkatesan	3112
Sundar Marakandeya	100
<b>Total</b>	<b>66470</b>

**Equity Share Break up (Percentage of Total Equity)**

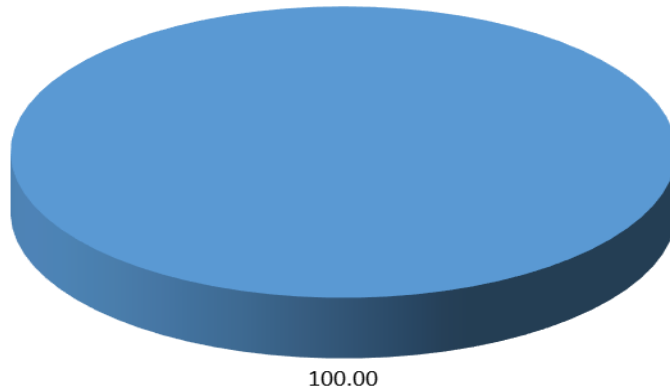
**AS ON 26.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturer of Special Purpose Machinery.</li> <li>• Manufacturer and Trader of Steel, Alloy, Steel Stainless Steel, Cast Iron, Non-Alloys like Zinc Alloys, Cooper Alloys and Aluminium Alloys. [Registered Activity]</li> </ul>		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Converters, Ladls, Ingot Moulds and Casting Machines Used In	84543010	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Available		
<b>Imports :</b>	Not Available		
<b>Terms :</b>	Not Divulged		

### PRODUCTION STATUS – (NOT AVAILABLE)

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**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>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Canara Bank	
	<b>Branch :</b>	No 12, Bellery Road, Hebbal Bangalore, 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>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>SHORT TERM BORROWING</b>		
	Loans repayable on demand from banks	0.000	3.995
	<b>Total</b>	<b>0.000</b>	<b>3.995</b>

<b>Auditors :</b>	
<b>Name :</b>	Balakrishna and Company Chartered Accountants
<b>Address :</b>	24, Comfort Towers, 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>Website :</b>	<a href="http://www.balakrishnaandco.com">www.balakrishnaandco.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAGFB0322A
<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>• Cast Craft Private Limited</li> <li>• Alliage Metal Castings Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
66470	Equity Shares	INR 100/- each	INR 6.647 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	6.647	6.647	6.647
(b) Reserves & Surplus	0.554	0.539	0.204
(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>7.201</b>	<b>7.186</b>	<b>6.851</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	4.069	4.069	5.424
(b) Deferred tax liabilities (Net)	0.116	0.037	0.038
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.344	0.344	0.344
<b>Total Non-current Liabilities (3)</b>	<b>4.529</b>	<b>4.450</b>	<b>5.806</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	3.984	12.846
(b) Trade payables	0.626	1.228	19.897
(c) Other current liabilities	1.482	0.967	1.622
(d) Short-term provisions	0.146	0.338	0.337
<b>Total Current Liabilities (4)</b>	<b>2.254</b>	<b>6.517</b>	<b>34.702</b>
<b>TOTAL</b>	<b>13.984</b>	<b>18.153</b>	<b>47.359</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.610	7.552	8.570
(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	2.092	2.092	1.790

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>8.702</b>	<b>9.644</b>	<b>10.360</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	3.218	12.043
(c) Trade receivables	3.934	3.402	23.666
(d) Cash and cash equivalents	0.203	0.571	0.154
(e) Short-term loans and advances	1.145	1.318	0.893
(f) Other current assets	0.000	0.000	0.243
<b>Total Current Assets</b>	<b>5.282</b>	<b>8.509</b>	<b>36.999</b>
<b>TOTAL</b>	<b>13.984</b>	<b>18.153</b>	<b>47.359</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	25.873	47.665	80.106
	Other Income	0.004	0.000	0.000
	<b>TOTAL</b>	<b>25.877</b>	<b>47.665</b>	<b>80.106</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1.642	22.702	39.163
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.970	8.784	(3.994)
	Employees benefits expense	9.192	5.488	5.747
	Other expenses	10.814	7.742	34.979
	<b>TOTAL</b>	<b>24.618</b>	<b>44.716</b>	<b>75.895</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.259</b>	<b>2.949</b>	<b>4.211</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.077	1.198	1.798
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.182</b>	<b>1.751</b>	<b>2.413</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.942	1.079	0.822
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.240</b>	<b>0.672</b>	<b>1.591</b>

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Less	TAX	0.224	0.337	0.444
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.016</b>	<b>0.335</b>	<b>1.147</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.20</b>	<b>5.00</b>	<b>17.00</b>

**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	4.261	12.408	(0.194)
Net cash flows from (used in) operations	3.682	11.872	(0.198)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.50	26.05	107.83
Account Receivables Turnover (Income / Sundry Debtors)	6.58	14.01	3.38
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	139.15	19.74	185.44
Inventory Turnover (Operating Income / Inventories)	0.00	0.92	0.35
Asset Turnover (Operating Income / Net Fixed Assets)	0.19	0.39	0.49

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.45	0.58	0.85
Debt Equity Ratio (Total Liability / Networth)	0.57	1.12	2.67
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.31	0.91	5.07

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.92	1.05	1.25
Interest Coverage Ratio (PBIT / Financial Charges)	16.35	2.46	2.34

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.06	0.70	1.43
Return on Total Assets (PAT / Total Assets) * 100	%	0.11	1.85	2.42
Return on Investment (ROI) (PAT / Networth) * 100	%	0.22	4.66	16.74

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.34	1.31	1.07
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		2.34	0.81	0.72
G-Score Ratio Financial (Networth / Total Assets)		0.51	0.40	0.14
G-Score Ratio Debt (Debts / Equity Capital)		0.61	1.21	2.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.34	1.31	1.07

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

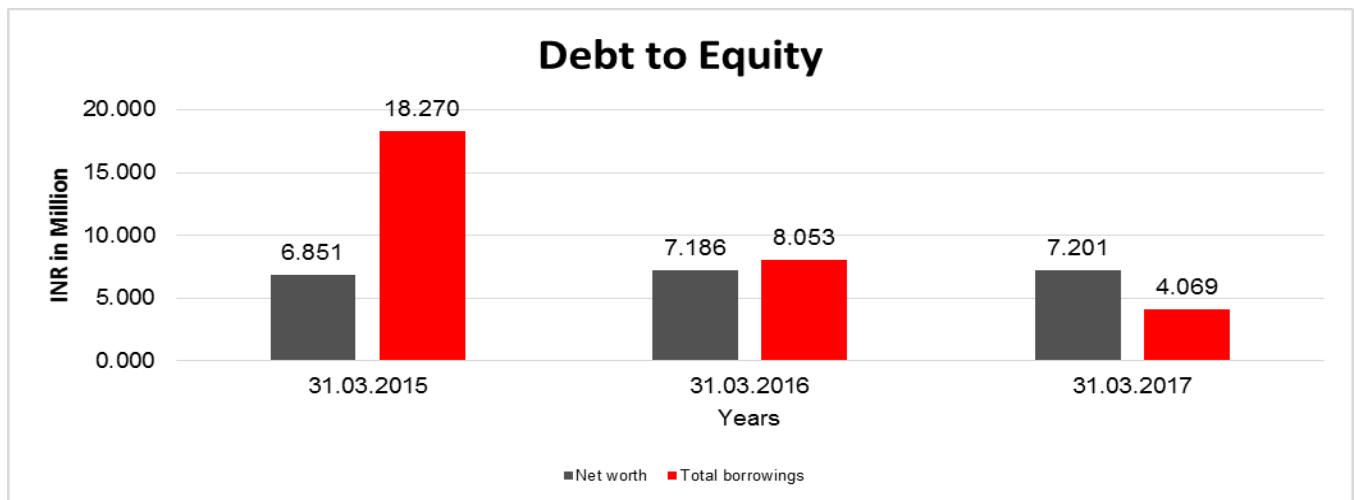
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	6.647	6.647	6.647

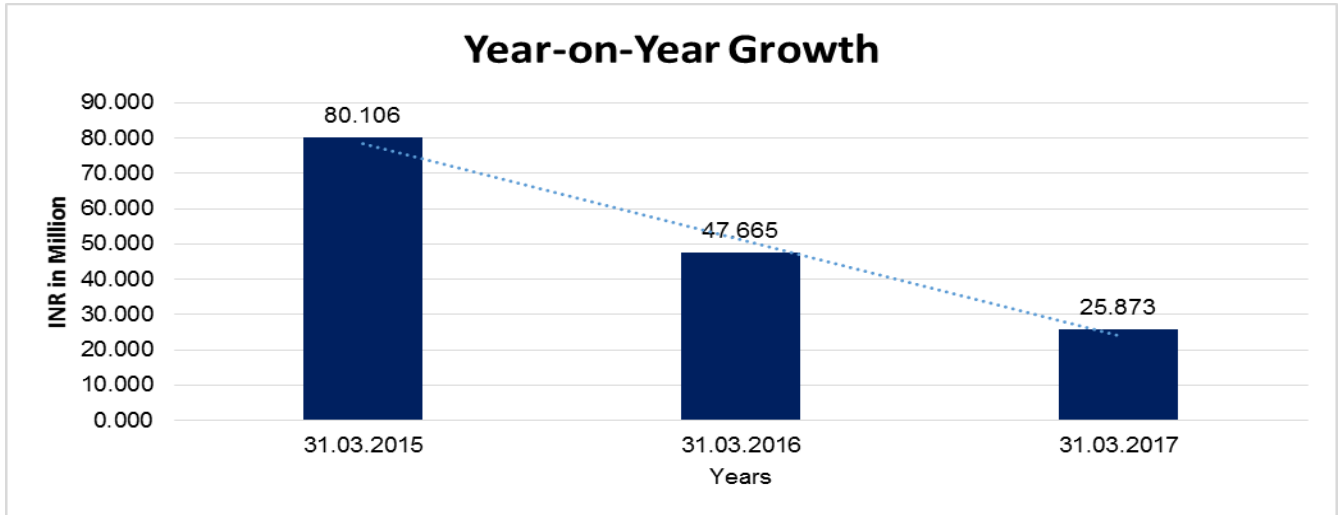
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Reserves & Surplus	0.204	0.539	0.554
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>6.851</b>	<b>7.186</b>	<b>7.201</b>
long-term borrowings	5.424	4.069	4.069
Short term borrowings	12.846	3.984	0.000
<b>Total borrowings</b>	<b>18.270</b>	<b>8.053</b>	<b>4.069</b>
<b>Debt/Equity ratio</b>	<b>2.667</b>	<b>1.121</b>	<b>0.565</b>



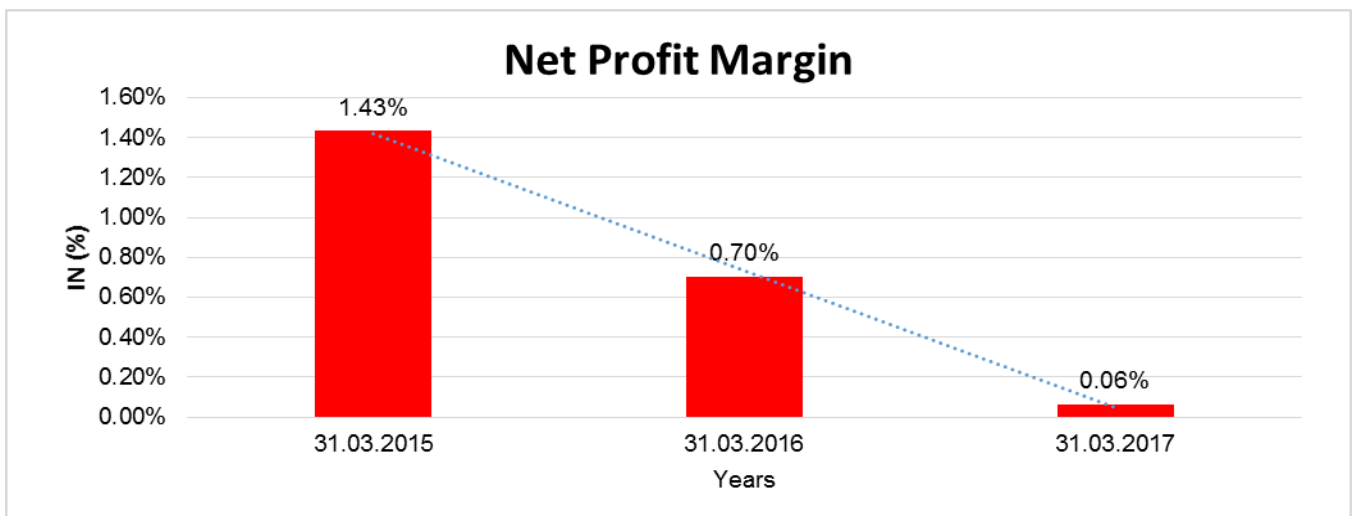
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	80.106	47.665	25.873
		<b>(40.498)</b>	<b>(45.719)</b>



**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	80.106	47.665	25.873
Profit	1.147	0.335	0.016
	<b>1.43%</b>	<b>0.70%</b>	<b>0.06%</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	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

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**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Loans from related parties	4.069	4.069
<b>SHORT TERM BORROWING</b>		
Other loans and advances from financial institution	0.000	(0.011)
<b>Total</b>	<b>4.069</b>	<b>4.058</b>

**NATURE OF OPERATIONS**

Subject's headquartered in Bangalore and was incorporated on 14<sup>th</sup> July 2010. The Company is engaged in the Manufacturer of special purpose machinery.

**INDEX OF CHARGE:**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B73301 822	104201 01	CANA RA BANK	22/02/2 013	-	-	3600000.0	NO 12, BELLERY ROAD ,HEBBAL BANGALOREBANGALO ERKA560058IN

**FIXED ASSETS:**

- Buildings
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer

**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 70.68
UK Pound	1	INR 90.62
Euro	1	INR 80.16

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SVA
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	JYO

**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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