

## MIRA INFORM REPORT

Report No. :	539866
Report Date :	30.11.2018

### IDENTIFICATION DETAILS

Name :	AKASH PACKTECH PRIVATE LIMITED
Registered Office :	F-51, 2 <sup>nd</sup> Floor, Vishwakarma Colony, Lal Karun, New Delhi - 110044
Tel. No.:	91-7838881888 (Mr. Ankit)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.11.2002
CIN No.: [Company Identification No.]	U51909DL2002PTC117831
Capital Investment / Paid-up Capital :	INR 13.387Million
IEC No.: [Import-Export Code No.]	0504083635
PAN No.: [Permanent Account No.]	AAECA0878K
GSTN : [Goods & Service Tax Registration No.]	06AAECA0878K1ZJ
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>• Manufacturing of Packaging Machines.</li> <li>• Manufacturing of Equipments , Components and Engineering items (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>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 224000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2002 and is engaged in manufacturing of equipment components and engineering items.</p> <p>As per the financials of March 2017, the company has registered a growth of 43.23% its revenue as compared to the previous year's revenue and has reported minimal profit margin of 0.42%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with average debt coverage indicators and decent liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the subject can be considered for business dealing at usual trade terms and conditions.</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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 30.11.2018.

**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 BY**

<b>Name :</b>	Mr. Ankit
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-7838881888
<b>Date :</b>	18.11.2018

**LOCATIONS**

<b>Registered Office :</b>	F-51, 2 <sup>nd</sup> Floor, Vishwakarma Colony, Lal Karun, New Delhi - 110044, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-7838881888 (Mr. Ankit)

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	91-9999305052
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:excise@akashpack.com">excise@akashpack.com</a> <a href="mailto:gajinder.singh@akashpack.com">gajinder.singh@akashpack.com</a>
<b>Website :</b>	<a href="http://www.akashpack.com">http://www.akashpack.com</a>
<b>Corporate office &amp; Works:</b>	44 K.M. Stone, Delhi Mathura Road Sikri, Faridabad – 121004, Haryana, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Samai Singh
<b>Designation :</b>	Director
<b>Address :</b>	Village Kakrali, Tehsil Palwal, Faridabad - 121102, Haryana, India
<b>Date of Birth/Age :</b>	30.04.1944
<b>Date of Appointment :</b>	28.11.2002
<b>DIN No.:</b>	00157179
<b>Name :</b>	Mrs. Gajna Devi
<b>Designation :</b>	Director
<b>Address :</b>	125/R, Akash Bhawan, New Colony, Palwal - 121102, Haryana, India
<b>Date of Birth/Age :</b>	01.01.1976
<b>Date of Appointment :</b>	28.11.2002
<b>DIN No.:</b>	00157158
<b>Name :</b>	Mr. Pratap Singh
<b>Designation :</b>	Managing Director
<b>Address :</b>	House No.- 125/R, New Colony, Palwal - 121102, Haryana, India
<b>Date of Birth/Age :</b>	08.07.1971
<b>Date of Appointment :</b>	28.11.2002
<b>DIN No.:</b>	00157201

**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares
Gajna Devi	241318
Pratap Singh	508625
Akashyog Health Products Private Limited, India	258400
Samai Singh	207400
Kailash	4700
Hem Kumar	4300
Suman	4800

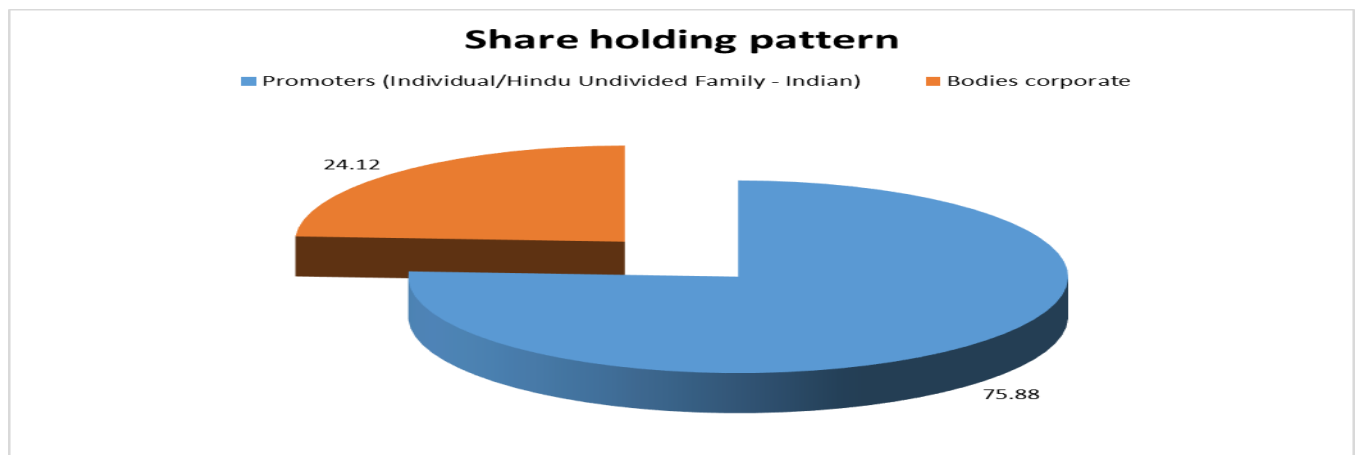
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Shakuntla		4800
Brijan Devi		5300
Gulak		1500
Tekam		1500
Akash Pratap Buildtech Private Limited		64490
Lalit Kumar Singh		3200
Gulab Singh		3300
Vineet		3200
Manjeet Singh		3200
Gajender Singh		3200
Sukhiram		3200
Hukum singh		3200
Sehdev		3000
Jaidev		3000
Dushyant		3100
<b>Total</b>		<b>1338733</b>

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

**As on 30.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family - Indian)	75.88
Bodies corporate	24.12
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturing of Packaging Machines.</li> <li>• Manufacturing of Equipments , Components and Engineering items (Registered Activity)</li> </ul>	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>

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	84099941	Manufacturing of Equipments , Components and Engineering items
	<b>Item Code No.</b>	<b>Products/Services Description</b>
	29113	Manufacturer of tools, components, spares
<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>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Indian Overseas Bank
	<b>Branch :</b>	1-C/47-48N.I.T., Faridabad – 121001, Haryana, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--

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	<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>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	From Bank & Financial Institution		
	Term Loan	75.981	95.828
	Vehicle Loan	0.024	0.403
	<b>Short-term borrowings</b>	0.000	0.000
	Indian overseas Bank	86.242	83.066
	Indian overseas Bank 5078	0.722	1.298
	<b>Total</b>	<b>162.969</b>	<b>180.595</b>

<b>Auditors :</b>	
<b>Name :</b>	Mohta Gupta and Associates Chartered Accountants
<b>Address :</b>	E-1/76, Ymca Road, Sector-11, Faridabad – 121006, Haryana, India
<b>Tel. No.:</b>	91-129-4008767
<b>Fax No.:</b>	91-129-4008767
<b>E-Mail :</b>	<a href="mailto:mohtagupta@rediffmail.com">mohtagupta@rediffmail.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAJFM2216R
<b>Memberships No.:</b>	085901
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Concern/Company in which key managerial personnel (KMP) have significant influence :</b>	Akash Packaging HP Filling Station Akash Yog Health Products Private Limited Akash Equipments and Machineries Private Limited

**CAPITAL STRUCTURE**

As on 30.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
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3250000	Equity Shares	INR 10/- each	INR 32.500 Million

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

No. of Shares	Type	Value	Amount
1338733	Equity Shares	INR 10/- each	INR 13.387 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	13.387	13.387	11.953
(b) Reserves & Surplus	64.858	63.255	56.396
(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>78.245</b>	<b>76.642</b>	<b>68.349</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	97.892	124.046	94.848
(b) Deferred tax liabilities (Net)	0.000	0.000	-6.913
(c) Other long term liabilities	14.904	14.611	11.007
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>112.796</b>	<b>138.657</b>	<b>98.942</b>
(4) Current Liabilities			
(a) Short term borrowings	91.213	84.364	87.134
(b) Trade payables	91.429	78.337	71.145
(c) Other current liabilities	152.465	88.419	74.628
(d) Short-term provisions	2.679	1.309	0.550
<b>Total Current Liabilities (4)</b>	<b>337.786</b>	<b>252.429</b>	<b>233.457</b>
<b>TOTAL</b>	<b>528.827</b>	<b>467.728</b>	<b>400.748</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	232.842	174.409	140.821
(ii) Intangible Assets	1.323	1.264	0.363
(iii) Capital work-in-progress	9.605	23.544	15.371
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	10.203	11.234
(c) Deferred tax assets (net)	5.706	6.602	0.000
(d) Long-term Loan and Advances	0.962	10.447	12.695

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(e) Other Non-current assets	0.000	1.224	1.253
<b>Total Non-Current Assets</b>	<b>250.438</b>	<b>227.693</b>	<b>181.737</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	75.305	73.613	49.905
(c) Trade receivables	121.355	75.923	95.095
(d) Cash and cash equivalents	11.805	4.687	6.710
(e) Short-term loans and advances	69.895	84.986	67.272
(f) Other current assets	0.029	0.826	0.029
<b>Total Current Assets</b>	<b>278.389</b>	<b>240.035</b>	<b>219.011</b>
<b>TOTAL</b>	<b>528.827</b>	<b>467.728</b>	<b>400.748</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	383.404	267.684	250.318
	Other Income	1.926	3.421	5.993
	<b>TOTAL</b>	<b>385.330</b>	<b>271.105</b>	<b>256.311</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	248.867	218.301	110.473
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.617)	(48.986)	46.223
	Employees benefits expense	64.684	42.699	40.835
	Other expenses	46.136	34.050	35.061
	<b>TOTAL</b>	<b>350.070</b>	<b>246.064</b>	<b>232.592</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>35.260</b>	<b>25.041</b>	<b>23.719</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>21.358</b>	<b>17.987</b>	<b>16.170</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>13.902</b>	<b>7.054</b>	<b>7.549</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>9.705</b>	<b>5.993</b>	<b>13.082</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4.197</b>	<b>1.061</b>	<b>(5.533)</b>

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Less	TAX	2.595	0.942	(1.736)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.602</b>	<b>0.119</b>	<b>(3.797)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.20</b>	<b>0.09</b>	<b>(3.18)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	26.444	20.249	NA
Cash generated from operations	92.508	25.116	83.074
Net cash flows from (used in) operations	90.810	24.486	77.538
Net cash flows from (used in) operating activity	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	115.53	103.52	138.66
Account Receivables Turnover (Income / Sundry Debtors)	3.16	3.53	2.63
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	134.09	130.98	235.06
Inventory Turnover (Operating Income / Inventories)	0.47	0.34	0.48
Asset Turnover (Operating Income / Net Fixed Assets)	0.14	0.13	0.15

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.80	0.82
Debt Equity Ratio (Total Liability / Networth)	2.42	2.72	2.66

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Current Liabilities to Networth (Current Liabilities / Net Worth)	4.32	3.29	3.42
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.12	2.60	2.29
Interest Coverage Ratio (PBIT / Financial Charges)	1.65	1.39	1.47

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.42	0.04	(1.52)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.30	0.03	(0.95)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.05	0.16	(5.56)

**SOLVENCY RATIOS**

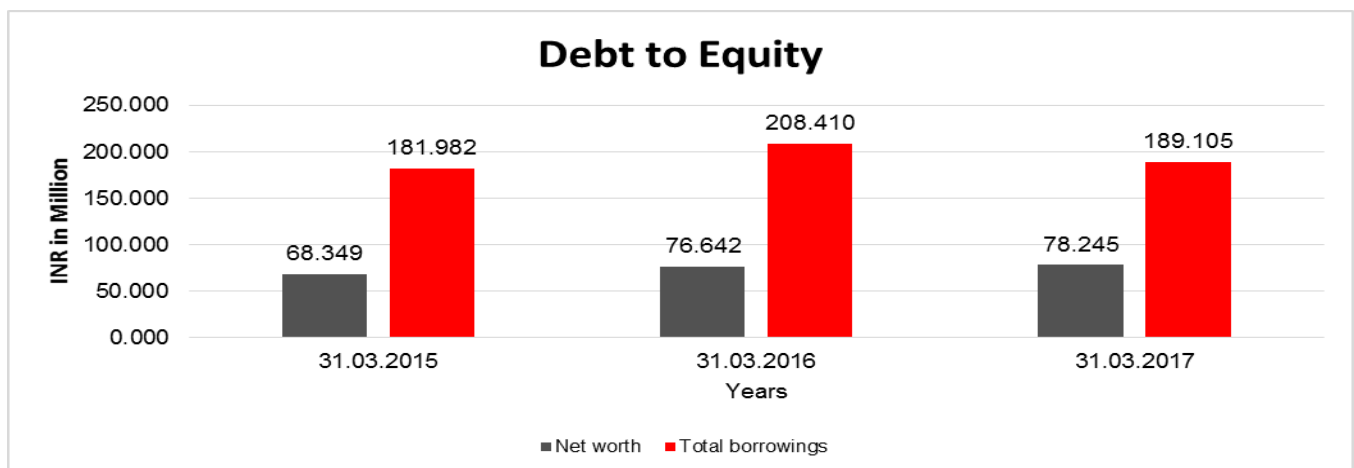
PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	0.82	0.95	0.94
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.60	0.66	0.72
G-Score Ratio Financial (Networth / Total Assets)	0.15	0.16	0.17
G-Score Ratio Debt (Debts / Equity Capital)	14.13	15.57	15.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.82	0.95	0.94

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**

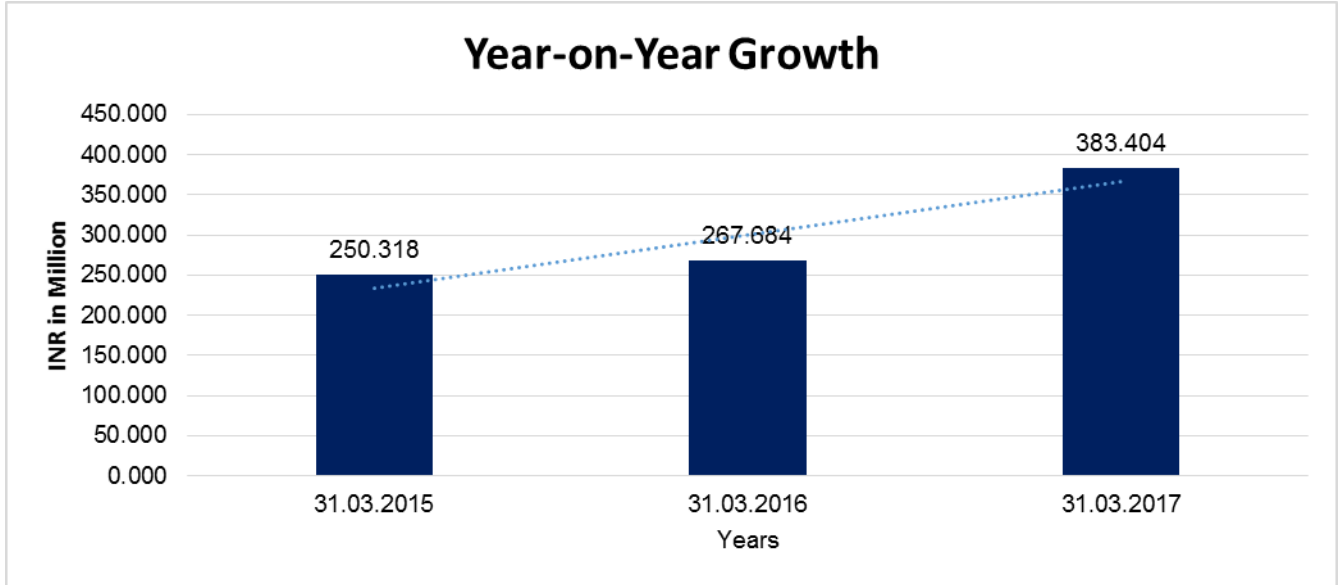
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	11.953	13.387	13.387
Reserves & Surplus	56.396	63.255	64.858
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>68.349</b>	<b>76.642</b>	<b>78.245</b>
long-term borrowings	94.848	124.046	97.892
Short term borrowings	87.134	84.364	91.213
<b>Total borrowings</b>	<b>181.982</b>	<b>208.410</b>	<b>189.105</b>
<b>Debt/Equity ratio</b>	<b>2.663</b>	<b>2.719</b>	<b>2.417</b>



**YEAR-ON-YEAR GROWTH**

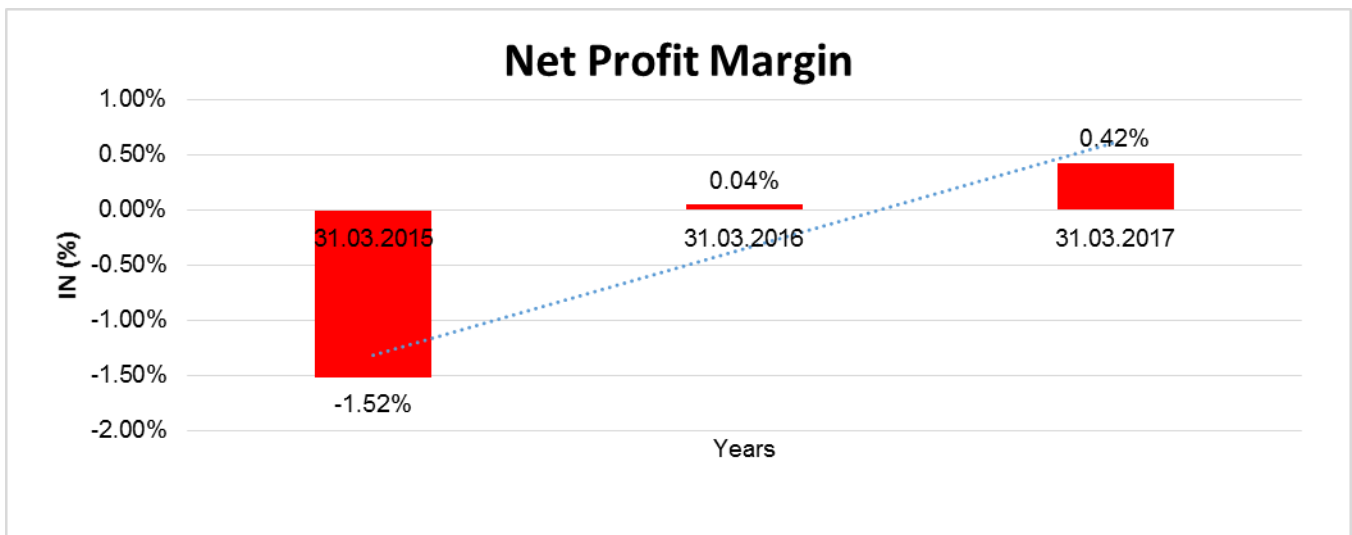
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	250.318	267.684	383.404
		<b>6.938</b>	<b>43.230</b>

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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	250.318	267.684	383.404
Profit / (Loss)	(3.797)	0.119	1.602
	<b>(1.52)%</b>	<b>0.04%</b>	<b>0.42%</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	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY AFFAIR :**

The company is into business in Manufacturing of packing Machines and the turnover of the company is INT 383.404 Million as compared to INR 267.684 Million in the last year also and the company is trying hard to improve its financial position.

**UNSECURED LOAN**

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
From Other		
India Bulls Housing Finance Ltd.	2.887	9.215
From related parties		
Samai Singh – Director	16.400	16.000
Pratap Singh – Director	2.600	2.600
<b>Short-term borrowings</b>		
From others		
The national small industries corporation limited	4.249	0.000
<b>Total</b>	<b>26.136</b>	<b>27.815</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G88960 539	100181 189	Indian Overseas Bank	09/05/2018	-	-	300000 0.0	1-C/47-48N.I.T.FaridabadHR121001IN
2	C59539 411	105813 43	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	22/07/2015	-	-	300000 00.0	N.H.-5-/R/2NEELAM BADSHAH KHAN ROAD, NITFARIDABADHR121001IN
3	C07536 105	105044 84	Small Industries Development Bank of India	23/06/2014	-	-	100000 00.0	N.H. 5 R/2,Neelam Badshah Road, NITFaridabadHR121001IN
4	C03665 973	104878 43	SMALL INDUSTRIES DEVELOPMENT	29/04/2014	07/05/2014	-	800000 00.0	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIAN.H.-5-/R/2,NEELAM BADSHAH KHAN

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			BANK OF INDIA					ROAD,NITFARIDABADHR121001IN
5	G45089000	10490370	Indian Overseas Bank	06/03/2014	30/03/2017	-	10000000.0	1-C/47-48N.I.T.FaridabadHR121001IN
6	B61143665	10384083	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA(SIDBI)	20/09/2012	-	-	10000000.0	FARIDABAD BRANCHNH.5-R/2, G.F,NEELAM BADSHAH KHAN ROAD, N.I.TFARIDABADHR121001IN
7	B30252464	10330825	Indian Overseas Bank	25/11/2011	-	-	1000000.0	1-C/47-48, N.I.T.FaridabadHR121001IN
8	A87350567	10101109	Indian Overseas Bank	27/03/2008	25/05/2010	-	41430000.0	1-C/47-48, NITFaridabadHR121001IN
9	A74658485	10027321	Indian Overseas Bank	26/10/2006	17/11/2009	-	3100000.0	1-C/47-48, N.I.T.FaridabadHR121001IN
10	B77661197	10027389	Indian Overseas Bank	26/10/2006	25/05/2013	-	93500000.0	1-C/47-48N.I.T.FaridabadHR12100

**FIXED ASSETS**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Car
- Air Conditioner

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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 71.90
UK Pound	1	INR 92.19
Euro	1	INR 81.94

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KAM
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	DNS

**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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