

## MIRA INFORM REPORT

Report No. :	539900
Report Date :	30.11.2018

### IDENTIFICATION DETAILS

Name :	KAMTRESS AUTOMATION SYSTEMS PRIVATE LIMITED
Registered Office :	7, Konankunte Industrial Area, Anjanapuram Main Road, Harinagar Cross, Bangalore – 560062, Karnataka
Tel. No.:	91-80-26320810
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	21.08.1989
CIN No.: [Company Identification No.]	U74140KA1989PTC010324
Capital Investment / Paid-up Capital :	INR 1.500 Million
IEC No.: [Import-Export Code No.]	0790008335
PAN No.: [Permanent Account No.]	AAACK8506E
GSTN : [Goods & Service Tax Registration No.]	29AAACK8506E1ZL
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of electroplating Machines. (Registered Activity)
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 68000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1989 having satisfactory track records.</p> <p>For the financial year 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 1.63% (Approximately).</p> <p>The company possesses sound financial risk profile marked by healthy net worth base along with low debt level of the company.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be usually correct and as per commitments.</p> <p>The company can be considered normal 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](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>	CARE
<b>Rating</b>	Long Term = BB
<b>Rating Explanation</b>	Moderate risk of default
<b>Date</b>	11.09.2018

**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 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>	Ms. Lakshmi Chandrashekar
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-7259458482
<b>Date :</b>	17.11.2018

**Management non-cooperative (Tel No.: 91-80-28436608/28436708)**

**LOCATIONS**

<b>Registered Office/ Works :</b>	7, Konankunte Industrial Area, Anjanapuram Main Road, Harinagar Cross, Bangalore – 560062, Karnataka, India
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<b>Tel. No.:</b>	91-80-26320810/28436608/28436708/26320837
<b>Mobile No.:</b>	91-7259458482 (Ms. Lakshmi Chandrashekar)
<b>Fax No.:</b>	91-80-28436608
<b>E-Mail :</b>	<a href="mailto:info@kamtress.com">info@kamtress.com</a> <a href="mailto:lakshmi@kamtress.com">lakshmi@kamtress.com</a> <a href="mailto:sr@kamtress.com">sr@kamtress.com</a> <a href="mailto:vkcmurthy@gmail.com">vkcmurthy@gmail.com</a>
<b>Website :</b>	<a href="http://www.kamtress.co.in">http://www.kamtress.co.in</a>
<b>Area :</b>	5000 Sq. ft.
<b>Location :</b>	Owned

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Pankaj Ramgopal Dujodwala
<b>Designation :</b>	Director
<b>Address :</b>	Flat No.172, Rambha Building 66, Nepeansea Road, Mumbai – 400006, Maharashtra, India
<b>Date of Appointment :</b>	22.09.2016
<b>DIN No.:</b>	00546353
<b>Name :</b>	Mrs. Lakshmi Chandrashekar Saligram
<b>Designation :</b>	Director
<b>Address :</b>	C 302, Samrat Apartment, 39 <sup>th</sup> Cross, East End Main, 9 <sup>th</sup> Block, Jayanagar, Bangalore – 560069, Karnataka, India
<b>Date of Birth/Age :</b>	10.01.1965
<b>Date of Appointment :</b>	25.09.1998
<b>DIN No.:</b>	01109231
<b>Name :</b>	Mr. Chandrashekar Saligram Rajaram Rao
<b>Designation :</b>	Managing Director
<b>Address :</b>	C 302, Samrat Apartment, 39 <sup>th</sup> Cross, East End Main, 9 <sup>th</sup> Block, Jayanagar, Bangalore – 560069, Karnataka, India
<b>Date of Birth/Age :</b>	14.12.1961
<b>Date of Appointment :</b>	21.10.1990
<b>DIN No.:</b>	01390616
<b>Name :</b>	Mr. Siddharth Bubna
<b>Designation :</b>	Additional Director
<b>Address :</b>	58, Laxmi Bhavan, Flat No-25, D-Road, Marine Drive, Mumbai – 400020, Maharashtra, India
<b>Date of Birth/Age :</b>	22.09.1970
<b>Date of Appointment :</b>	21.10.2016
<b>PAN No.:</b>	AAEPB6406D
<b>Passport No.:</b>	K0978682

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DIN No.:	07640927
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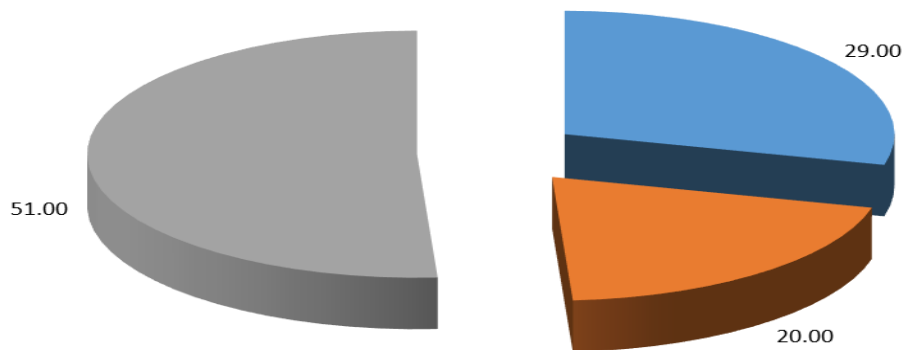
**MAJOR SHAREHOLDERS**

As on 30.09.2017

Names of Shareholders	No. of Shares	% of Holding
S.R. Chandrashekar	43500	29.00
Lakshmi Chandrashekar	30000	20.00
Poona Bottling Company Private Limited	76500	51.00
<b>Total</b>	<b>150000</b>	<b>100.00</b>

**Share holding pattern**

■ S.R. Chandrashekar ■ Lakshmi Chandrashekar ■ Poona Bottling Company Private Limited



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

As on 30.09.2018

Category	Percentage
Promoters (Individual/Hindu Undivided Family - Indian)	49
Body corporate	51
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

Line of Business :	Manufacturer of electroplating Machines. (Registered Activity)
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<b>Products / Services :</b>	<b>ITC Code No.</b>	<b>Products/Services Description</b>
	85433000	Machines & Apparatus For Electro-Plating, Electrolysis/ Electrophoresis and Service
<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>	<ul style="list-style-type: none"> <li>• Badve Engineering Limited</li> <li>• Bosch Limited</li> <li>• Larsen &amp; Terbo Limited</li> <li>• Mangal Industries Limited</li> <li>• Meenakshi Polymers Private Limited</li> <li>• Sar Quoting LLP</li> <li>• Showa India Private Limited</li> </ul>	
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Punjab National Bank
	<b>Branch :</b>	Vokkaligara Sangha Building, 1st Floor ,Hudson Circle Bengaluru – 560027, Karnataka, 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>		
	Bank Overdraft	0.000	9.765
	Vehicle Loan	0.665	1.020
	<b>Total</b>	<b>0.665</b>	<b>10.785</b>

<b>Auditors :</b>	
<b>Name :</b>	Venkates Babu P and Company Chartered Accountants
<b>Address :</b>	# 93, 2 <sup>nd</sup> Floor, 7 <sup>th</sup> Cross, 3 <sup>rd</sup> Main, Chnarajapet, Bangalore – 560018, Karnataka, India
<b>Tel. No.:</b>	91-80-26603521
<b>Mobile No.:</b>	91-9341249624
<b>E-Mail :</b>	vbabu_ca@yahoo.com
<b>Income-tax PAN of auditor or auditor's firm :</b>	ADRPB8053E
<b>Membership No.:</b>	209944
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Poona Bottling Company Private Limited (CIN : U15541MH1959PTC011307)

**CAPITAL STRUCTURE**

As on 30.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 10/- each	INR 2.000 Million

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

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No. of Shares	Type	Value	Amount
150000	Equity Shares	INR 10/- each	INR 1.500 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	1.500	1.500	1.500
(b) Reserves & Surplus	22.277	18.862	16.672
(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>23.777</b>	<b>20.362</b>	<b>18.172</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	2.383	12.366	10.328
(b) Deferred tax liabilities (Net)	0.313	0.455	0.775
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	2.581	1.566	0.926
<b>Total Non-current Liabilities (3)</b>	<b>5.277</b>	<b>14.387</b>	<b>12.029</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	77.769	57.364	82.079
(c) Other current liabilities	38.761	(1.546)	12.361
(d) Short-term provisions	3.563	1.370	4.040
<b>Total Current Liabilities (4)</b>	<b>120.093</b>	<b>57.188</b>	<b>98.480</b>
<b>TOTAL</b>	<b>149.147</b>	<b>91.937</b>	<b>128.681</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	15.660	16.216	9.412
(ii) Intangible Assets	0.390	0.412	0.471
(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	0.150	0.153	0.153
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>16.200</b>	<b>16.781</b>	<b>10.036</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	62.732	30.400	52.248
(c) Trade receivables	42.273	36.003	43.051
(d) Cash and cash equivalents	20.221	2.811	4.215
(e) Short-term loans and advances	7.721	5.942	19.131
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>132.947</b>	<b>75.156</b>	<b>118.645</b>
<b>TOTAL</b>	<b>149.147</b>	<b>91.937</b>	<b>128.681</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	208.555	163.371	189.565
	Other Income	0.269	0.622	1.036
	<b>TOTAL</b>	<b>208.824</b>	<b>163.993</b>	<b>190.601</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	139.417	113.814	136.553
	Employees benefits expense	22.894	19.219	16.060
	Other expenses	38.530	24.640	30.279
	<b>TOTAL</b>	<b>200.841</b>	<b>157.673</b>	<b>182.892</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>7.983</b>	<b>6.320</b>	<b>7.709</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>1.529</b>	<b>1.539</b>	<b>1.901</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.454</b>	<b>4.781</b>	<b>5.808</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.988</b>	<b>0.970</b>	<b>1.422</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>5.466</b>	<b>3.811</b>	<b>4.386</b>
<b>Less</b>	<b>TAX</b>	<b>2.051</b>	<b>1.620</b>	<b>1.407</b>

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.415</b>	<b>2.191</b>	<b>2.979</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>22.76</b>	<b>14.6</b>	<b>19.86</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	273.801	4.274	0.554
Net cash flows from (used in) operations	NA	NA	NA
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)	73.98	80.44	82.89
Account Receivables Turnover (Income / Sundry Debtors)	4.93	4.54	4.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	203.60	183.97	219.39
Inventory Turnover (Operating Income / Inventories)	0.13	0.21	0.15
Asset Turnover (Operating Income / Net Fixed Assets)	0.50	0.38	0.78

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.76	0.85
Debt Equity Ratio (Total Liability / Networth)	0.10	0.61	0.57
Current Liabilities to Networth	5.05	2.81	5.42

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.68	0.82	0.54
Interest Coverage Ratio (PBIT / Financial Charges)	5.22	4.11	4.06

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.64	1.34	1.57
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.29	2.38	2.32
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.36	10.76	16.39

**SOLVENCY RATIOS**

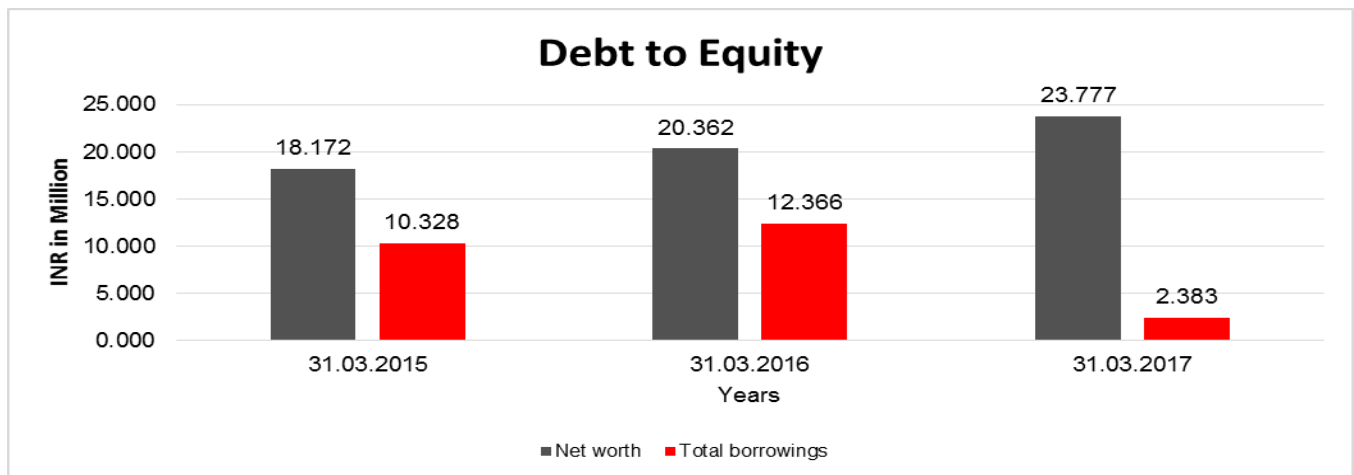
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.11	1.31	1.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.58	0.78	0.67
G-Score Ratio Financial (Networth / Total Assets)		0.16	0.22	0.14
G-Score Ratio Debt (Debts / Equity Capital)		1.59	8.24	6.89
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.11	1.31	1.20

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**

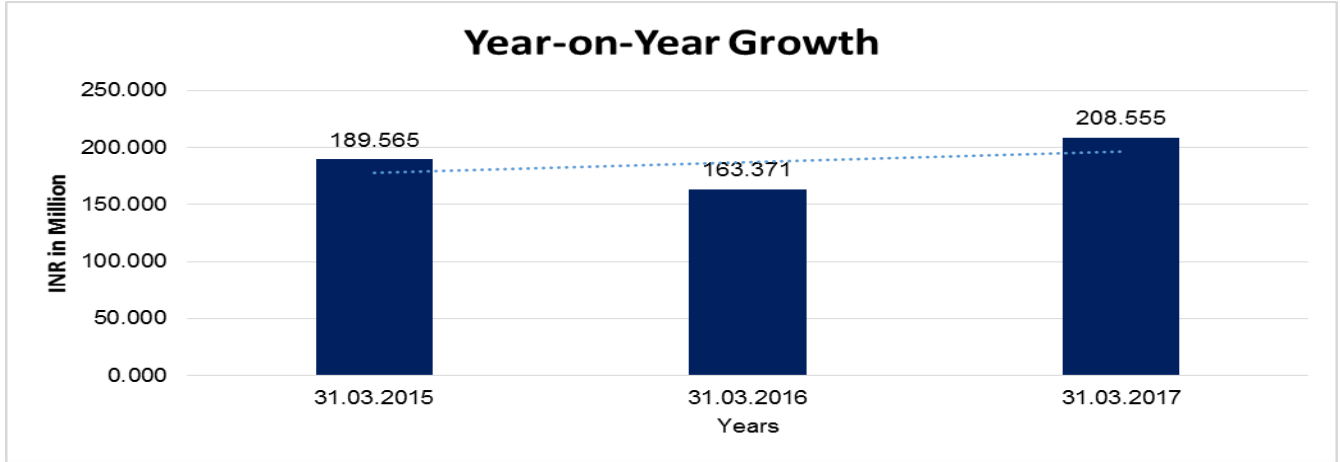
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.500	1.500	1.500
Reserves & Surplus	16.672	18.862	22.277
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>18.172</b>	<b>20.362</b>	<b>23.777</b>
long-term borrowings	10.328	12.366	2.383
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>10.328</b>	<b>12.366</b>	<b>2.383</b>
<b>Debt/Equity ratio</b>	<b>0.568</b>	<b>0.607</b>	<b>0.100</b>



**YEAR-ON-YEAR GROWTH**

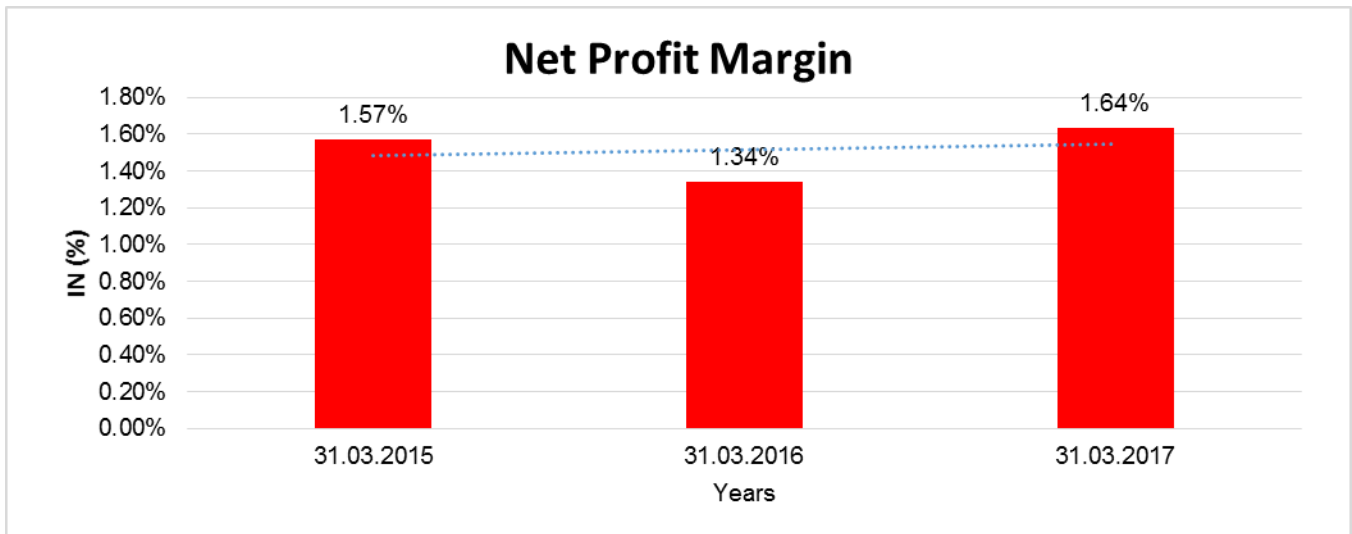
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	189.565	163.371	208.555
		<b>(13.818)</b>	<b>27.657</b>

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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	189.565	163.371	208.555
Profit	2.979	2.191	3.415
	<b>1.57%</b>	<b>1.34%</b>	<b>1.64%</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	Yes
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

Their total turnover in the current year increased to INR 208.555 Million from INR 163.371 Million in the previous year including of other income.

Net profit of the company for the current year is INR 3.415 Million compared to net profit of INR 2.191 Million in previous year.

**UNSECURED LOAN**

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
From Directors	1.718	1.581
<b>Total</b>	<b>1.718</b>	<b>1.581</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G63002489	90192453	PUNJAB NATIONAL BANK	19/10/2001	10/11/2017	-	6000000.0	VOKKALIGARA SANGHA BUILDING, 1ST FLOOR ,Hudson CircleBANGALURUKA560027IN
2	Y10293853	90191954	STATE BANK OF INDIA	26/05/1998	-	-	2200000.0	SSI BRANCH; BANGALORE SOUTHJ. C. INDUSTRIAL AREA; 11TH K. M. OFF KANAKAPURA RBANGALOREKA560062IN
3	G07586613	90191845	KARNATAK A STATE FINANCIAL CORPORATION	26/08/1997	-	18/07/2016	2555000.0	NO. 1/1; THIMMAIAH ROADBANGALOREKA560052IN
4	G05323928	90194366	PUNJAB NATIONAL BANK	19/10/2001	-	10/06/2016	1400000.0	BANGALORE CITY BRANCHHUDSON CIRCLEBANGALOREK A560027

**FIXED ASSETS**

- Land
- Building

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- Machinery
- Office Equipment
- Furniture
- Computer
- Vehicle

**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**

Information Gathered by :	SHW
Analysis Done by :	DIV
Report Prepared by :	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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