

## MIRA INFORM REPORT

Report No. :	540838
Report Date :	23.11.2018

### IDENTIFICATION DETAILS

Name :	SCHINDLER INDIA PRIVATE LIMITED
Registered Office :	B-401/402, Delphi, B-Wing, Hiranandani Business Park, Powai, Mumbai – 400076, Maharashtra
Tel. No.:	91-22-61314444 / 67031000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	26.12.1997
CIN No.: [Company Identification No.]	U29150MH1997PTC112690
Capital Investment / Paid-up Capital :	INR 1217.879 Million
IEC No.: [Import-Export Code No.]	0398005796
GSTN : [Goods & Service Tax Registration No.]	27AAECS1548J1Z6
PAN No.: [Permanent Account No.]	AAECS1548J
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in the business of manufacturing, selling, installing and maintaining elevators and escalators. (Registered Activity and also Confirmed by Management)
No. of Employees :	150 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :**

A+

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

<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Schindler Holding Limited, Switzerland" incorporated in the year 1997 having fine track record.</p> <p>The company is engaged in the business of manufacturing, selling, installing and maintaining elevators and escalators.</p> <p>For the financial year 2018, the company has achieved decent growth in its revenue as compared to previous year revenue and has maintained good profitability margin during the year.</p> <p>Rating takes into consideration, the healthy financial profile on back of low financial leverage with favourable capital structure and comfortable liquidity position.</p> <p>Rating also takes into account from its long and established track record of its business operations along with strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Trade relations are reported as fair. Business is active. Payments seems to be regular and as per commitment.</p> <p>The company can be considered good for normal 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

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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**

<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 23.11.2018

**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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Vikas
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-22-61314444

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Date :	22.11.2018
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**LOCATIONS**

<b>Registered / Corporate Office :</b>	B-401/402, Delphi, B-Wing, Hiranandani Business Park, Powai, Mumbai – 400076, Maharashtra, India
<b>Tel. No.:</b>	91-22-67031000/ 61314444
<b>Fax No.:</b>	91-22-67030145/ 55
<b>E-Mail :</b>	<a href="mailto:abhijit.das@in.schindler.com">abhijit.das@in.schindler.com</a> <a href="mailto:atul.juvle@in.schindler.com">atul.juvle@in.schindler.com</a> <a href="mailto:email.india@in.schindler.com">email.india@in.schindler.com</a> <a href="mailto:shobhit.gupta@in.schindler.com">shobhit.gupta@in.schindler.com</a>
<b>Website :</b>	<a href="http://www.schindler.com">http://www.schindler.com</a> <a href="http://www.india.schindler.com">http://www.india.schindler.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Chakan, Pune</li> </ul>
<b>Branch Office 1:</b>	2nd Floor, Plot No-595, Sector-66, Opposite Bestech Square, Industrial Area, Phase-9, Mohali- 160 059, Punjab, India
<b>Tel. No.:</b>	91-172-5235100
<b>Fax No.:</b>	91-172-5235111
<b>Branch Offices :</b>	<b>Also Located at:</b> <ul style="list-style-type: none"> <li>• Ahmedabad</li> <li>• Bangalore</li> <li>• Bhubaneshwar</li> <li>• Chennai</li> <li>• Cochin</li> <li>• Goa</li> <li>• Gurugram</li> <li>• Hyderabad</li> <li>• Indore</li> <li>• Jaipur</li> <li>• Kolkata</li> <li>• Lucknow</li> <li>• Mangalore</li> <li>• Navi Mumbai</li> <li>• Nashik</li> <li>• Nagpur</li> <li>• New Delhi</li> <li>• Noida</li> </ul>

	<ul style="list-style-type: none"> <li>• Pune</li> <li>• Surat</li> <li>• Punjab</li> <li>• Trivandrum</li> <li>• Vijaywada</li> <li>• Virar</li> <li>• Vizag</li> </ul>
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**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Uday Atmanand Kulkarni
<b>Designation :</b>	Managing Director
<b>Address :</b>	4/25, Haji Ali, Government Colony, Haji Ali Park, Mumbai – 400034, Maharashtra, India
<b>Date of Birth/Age :</b>	16.05.1958
<b>Qualification :</b>	Mech. Engg, MBA in Marketing
<b>Date of Appointment :</b>	05.09.2012
<b>DIN No.:</b>	05316902
<b>Name :</b>	Miguel Angel Rodriguez
<b>Designation :</b>	Director
<b>Address :</b>	Paseo Alcobendas, Near 14, House Near 44, Alcobendas, Madrid, Spain - 28109
<b>Date of Birth/Age :</b>	05.06.1953
<b>Qualification :</b>	Industrial Engineer by the University of Bilbao, Quality, Strategy and Management
<b>Date of Appointment :</b>	23.06.2010
<b>DIN No.:</b>	03018500
<b>Name :</b>	Mr. Robert Kenneth Seakins
<b>Designation :</b>	Director
<b>Address :</b>	Flat B 32/F, Tower 1, 9, Austin Road West, Grand Austin, Tsim Sha Tsui Kowloon, Hong Kong 0000000000 HK
<b>Date of Birth/Age :</b>	10.07.1959
<b>Qualification :</b>	Post Graduate
<b>Date of Appointment :</b>	02.05.2017
<b>DIN No.:</b>	07800667

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Atul Gopalkrishna Juvle
<b>Designation :</b>	Company Secretary
<b>Address :</b>	C-11 and 12, Krishna CHS Limited, Tukaram Sandam Marg, Off Subhash Road,

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	Vile Parle (East), Mumbai – 400057, Maharashtra, India
<b>Date of Birth/Age :</b>	24.09.1963
<b>Date of Appointment :</b>	03.09.2014
<b>PAN No.:</b>	AAJPJ5117A
<b>Name :</b>	Mr. Vikas Vedprakash Chawla
<b>Designation :</b>	Chief Financial Officer
<b>Address :</b>	Flat No. 1702, A Wing, Marigold, Siddeshwar Garden, Kolshet Road, Dhokali, Sandozba, Thane – 400607, Maharashtra, India
<b>Date of Birth/Age :</b>	25.09.1967
<b>Date of Appointment :</b>	18.06.2014
<b>PAN No.:</b>	AAKPC0116D
<b>Name :</b>	Mr. Ashok Ramachandran
<b>Designation :</b>	Chief Executive Officer
<b>Address :</b>	Adonia, B-1801 South Avenue, Hiranandani, Powai, Mumbai-400076, Maharashtra, India
<b>Date of Appointment :</b>	01.07.2018
<b>PAN No.:</b>	DQVPR4671A
<b>Name :</b>	Mr. Vikas
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS**

**As on 31.03.2018**

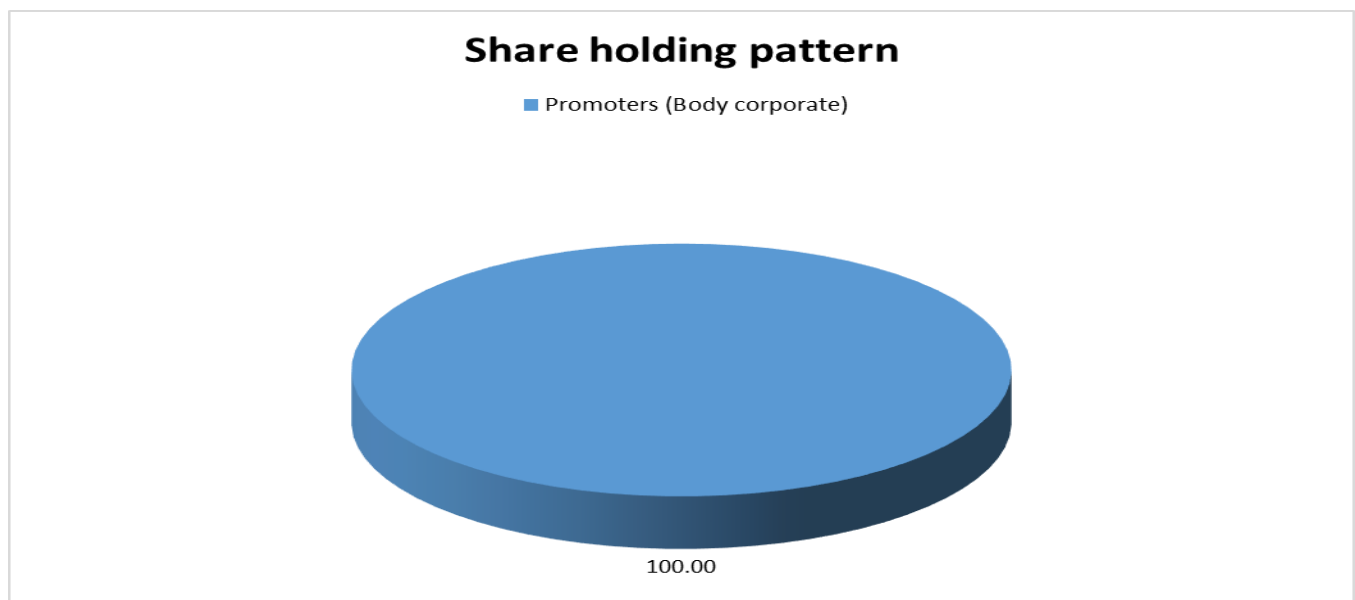
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Schindler Holding Limited, Switzerland	121787856
Schindler Aufzuge AG, Switzerland	1
<b>Total</b>	<b>121787857</b>

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

As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	The company is engaged in the business of manufacturing, selling, installing and maintaining elevators and escalators. (Registered Activity and also Confirmed by Management)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	84281011	Manufacture and Installation of Lifts
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Elevators and Escalators	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• United States of America</li> <li>• United Arab Emirates</li> <li>• Japan</li> <li>• Germany</li> </ul>	

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	• European Countries
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment, L/C, Cheque and Credit (30/60 Days)
<b>Purchasing :</b>	Advance Payment, L/C, Cheque and Credit (30/60 Days)

**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>	Retailers, OEMs and Manufacturer	
	<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>	150 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	City Bank
	<b>Branch :</b>	Bombay Mutual Building, 293, D N Road, Mumbai – 400001, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-22-40005706 (Continuously Ringing)
	<b>IFSC Code :</b>	CIT10100000
	<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>	--
<p>Allahabad Bank, 15, Taikalwadi Shree krupa Building, Opposite Dadar Vidya Mandir School, Raja Badhe Chowk, Senapati Bapat marg, Matunga (West), Mumbai – 400016, Maharashtra, India</p>		

<b>Auditors :</b>	
<b>Name :</b>	Kalyaniwalla and Mistry LLP Chartered Accountants
<b>Address :</b>	Esplanade House,29, Hazarimal Somani Marg , Fort, Mumbai, Maharashtra, India
<b>Membership No.:</b>	042454
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFK7554R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Schindler Holdings Limited- Switzerland
<b>Fellow Subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Schindler (China) Elevator Co. Limited – China</li> <li>• Schindler Elettronica SA – Switzerland</li> <li>• Schindler Eskálatory s.r.o.</li> <li>• Schindler Lifts Singapore Pte. Limited.</li> <li>• Schindler Aufzüge AG</li> <li>• Schindler Deutschland GmbH – Germany</li> <li>• Schindler SA (Schindler Drive Systems) – Spain</li> <li>• Schindler Elevators Limited. – Switzerland</li> <li>• Schindler Fahrtreppen International GmbH – Austria</li> <li>• SCHINDLER MANAGEMENT AG</li> <li>• Schindler Supply Chain Europe AG</li> <li>• Schindler Elevator Corporation, USA</li> <li>• Schindler Turkeli Asansor Sanayi A</li> <li>• Schindler Pars International Limited.- Dubai</li> <li>• Schindler Dunajská Streda A.S</li> <li>• Schindler Olayan Elevator Co. Limited</li> <li>• Schindler Elettronica S.A.</li> <li>• Jardine Schindler Lifts Hong Kong L</li> <li>• Schindler Elevator K.K</li> <li>• Inventio AG – Switzerland</li> <li>• Schindler Digital Business AG</li> <li>• Schindler Lifts (SA) (Pty) Limited. - South Africa</li> <li>• Pt Berca Schindler Lifts</li> <li>• Schindler Lifts Australia Pty. Limited.</li> </ul>

	<ul style="list-style-type: none"> <li>• Schindler Vietnam Limited</li> <li>• Elevadores Atlas Schindler S.A.</li> </ul>
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**CAPITAL STRUCTURE**

As on 31.03.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
127500000	Equity Shares	INR 10/- each	INR 1275.000 Million

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

No. of Shares	Type	Value	Amount
121787857	Equity Shares	INR 10/- each	INR 1217.879 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1217.879	1217.879	1217.879
(b) Reserves & Surplus	5412.721	3863.821	2458.570
(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>6630.600</b>	<b>5081.700</b>	<b>3676.449</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	256.900	205.000	217.373
(d) long-term provisions	83.600	44.200	27.603
<b>Total Non-current Liabilities (3)</b>	<b>340.500</b>	<b>249.200</b>	<b>244.976</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	1011.221
(c) Other current liabilities	7499.300	6640.900	5511.888
(d) Short-term provisions	138.300	209.900	866.395
<b>Total Current Liabilities (4)</b>	<b>7637.600</b>	<b>6850.800</b>	<b>7389.504</b>
<b>TOTAL</b>	<b>14608.700</b>	<b>12181.700</b>	<b>11310.929</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4466.300	3231.100	3450.720
(ii) Intangible Assets	3.300	6.500	10.874
(iii) Capital work-in-progress	864.300	607.200	488.080
(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)	149.800	216.400	203.148
(d) Long-term Loan and Advances	3.800	3.400	487.590
(e) Other Non-current assets	692.800	614.000	0.000
<b>Total Non-Current Assets</b>	<b>6180.300</b>	<b>4678.600</b>	<b>4640.412</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	847.400	763.000	793.347
(c) Trade receivables	1943.900	1916.000	1885.329
(d) Cash and cash equivalents	3749.700	3688.400	3085.287
(e) Short-term loans and advances	11.300	8.500	387.597
(f) Other current assets	1876.100	1127.200	518.957
<b>Total Current Assets</b>	<b>8428.400</b>	<b>7503.100</b>	<b>6670.517</b>
<b>TOTAL</b>	<b>14608.700</b>	<b>12181.700</b>	<b>11310.929</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	16030.700	15757.000	13724.376
	Other Income	738.800	605.000	521.825
	<b>TOTAL</b>	<b>16769.500</b>	<b>16362.000</b>	<b>14246.201</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	7909.400	7820.200	7536.126
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.700	6.700	0.000
	Employees benefits expense	2617.600	2188.600	1921.481
	Other expenses	3438.500	3782.400	2972.532
	CSR expenditure	0.000	0.000	16.050
	<b>TOTAL</b>	<b>13968.200</b>	<b>13797.900</b>	<b>12446.189</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>2801.300</b>	<b>2564.100</b>	<b>1800.012</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.000	0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2801.300</b>	<b>2564.100</b>	<b>1800.012</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	416.900	369.500	341.150
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2384.400</b>	<b>2194.600</b>	<b>1458.862</b>
<b>Less</b>	<b>TAX</b>	831.900	764.700	515.226
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1552.500</b>	<b>1429.900</b>	<b>943.636</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>12.75</b>	<b>11.74</b>	<b>7.75</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	2637.200	2163.200	1796.753

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	44.26	44.38	50.14
Account Receivables Turnover (Income / Sundry Debtors)	8.25	8.22	7.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	48.98
Inventory Turnover (Operating Income / Inventories)	3.31	3.36	2.27
Asset Turnover (Operating Income / Net Fixed Assets)	0.53	0.67	0.46

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.56	0.65
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.15	1.35	2.01
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.80	0.76	1.07

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Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	9.68	9.07	6.88
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.63	11.74	8.34
Return on Investment (ROI) ((PAT / Networth) * 100)	%	23.41	28.14	25.67

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.10	1.10	0.90
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.99	0.98	0.80
G-Score Ratio Financial (Networth / Total Assets)		0.45	0.42	0.33
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.10	1.10	0.90

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

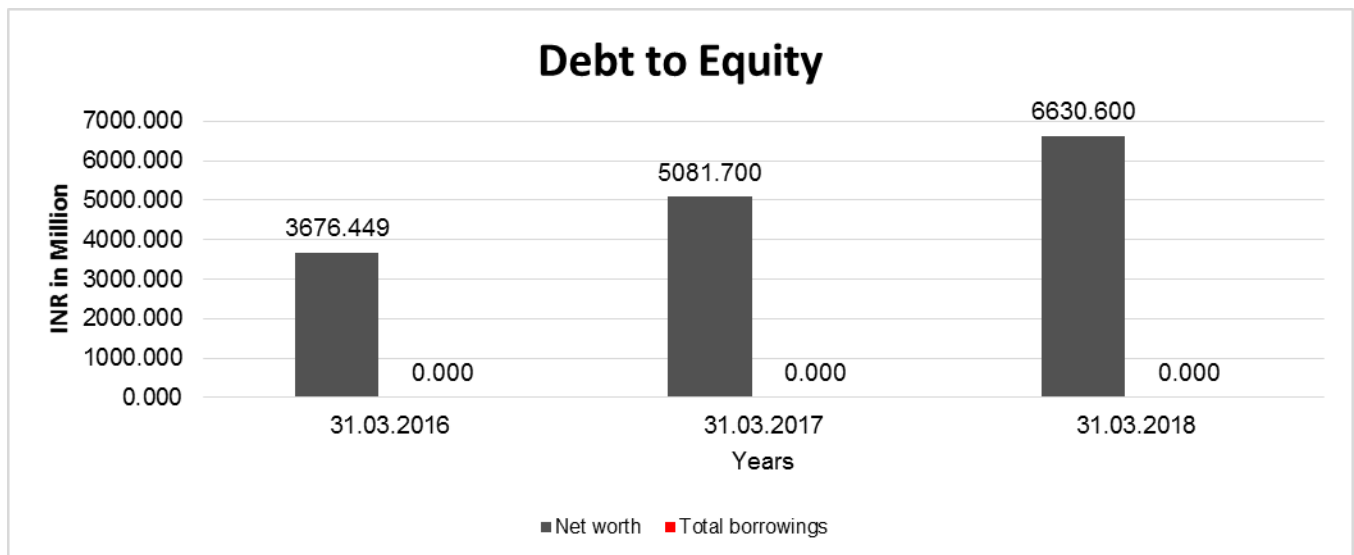
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	1217.879	1217.879	1217.879

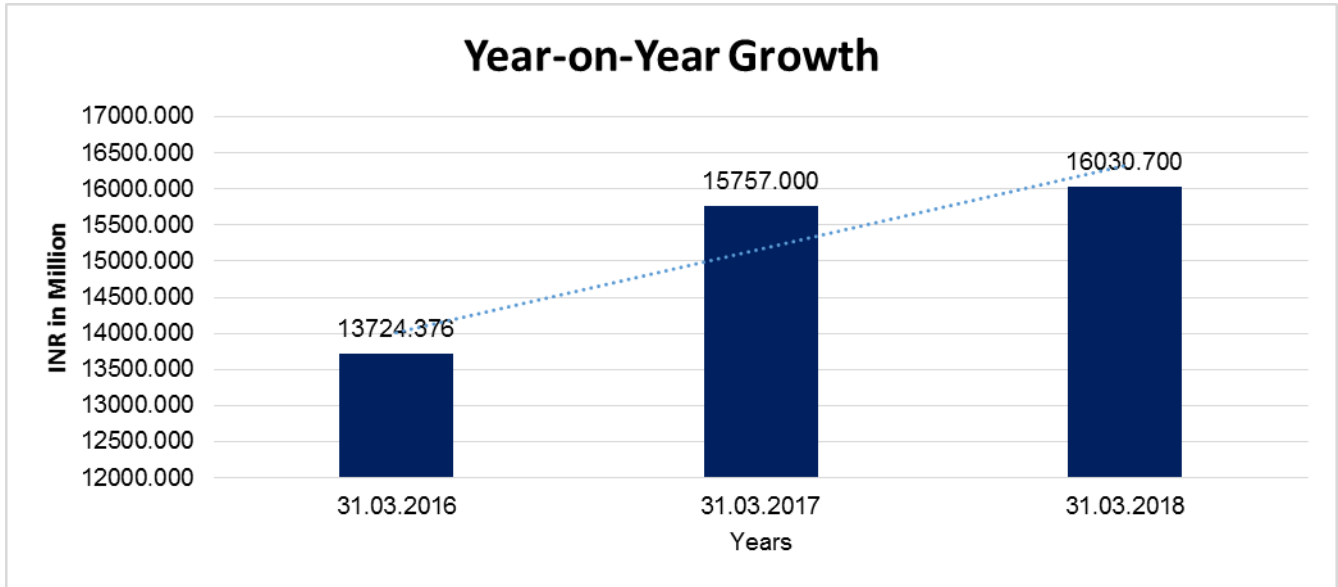
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Reserves & Surplus	2458.570	3863.821	5412.721
<b>Net worth</b>	<b>3676.449</b>	<b>5081.700</b>	<b>6630.600</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



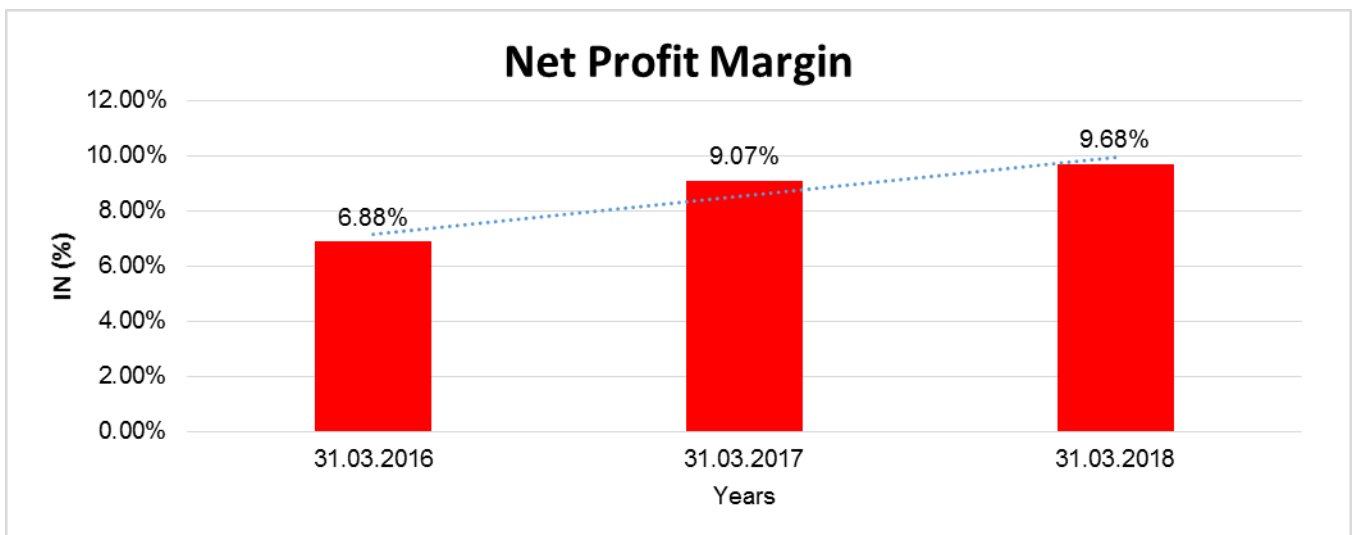
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	13724.376	15757.000	16030.700
		<b>14.810</b>	<b>1.737</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	13724.376	15757.000	16030.700
Profit	943.636	1429.900	1552.500
	<b>6.88%</b>	<b>9.07%</b>	<b>9.68%</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)	Yes
16]	No. of employees	Yes
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	Yes
21]	Banking facility details	No
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	--

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33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES**

S N O	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificat ion	Date of Satisfact ion	Amount	Address
1	A61412 151	101553 71	CORPORA TION BANK	24/03/2 009	-	-	100000000.0	BG- 1,DELPHI,ORHAR D AVENUE,HIRANA NDANI BUSINESSPARKP OWAI BRANCHMUMBAI MH400076IN

**FIXED ASSETS**

- Buildings
- Plant and Equipments
- Computers
- Office Equipments
- Furniture and Fixtures
- Motor Vehicles
- Leasehold improvements

**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 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69

**INFORMATION DETAILS**

Information Gathered by :	SHA
Analysis Done by :	NIS
Report Prepared by :	JYTK

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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