

MIRA INFORM REPORT

Report No. :	540005
Report Date :	24.11.2018

IDENTIFICATION DETAILS

Name :	SPM POWER AND TELECOM PRIVATE LIMITED (w.e.f. 13.05.2015)
Formerly Known As :	S.P.M.POWER AND TELECOM PRIVATE LIMITED
Registered Office :	Plot No. A- 28/1/12, Road No.15, I.D.A Nacharam, Hyderabad - 500076, Telangana
Tel. No.:	91-40-27151145/ 27151158
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	13.05.2008
CIN No.: [Company Identification No.]	U31300TG2008PTC059134
Capital Investment / Paid-up Capital :	INR 25.000 Million
PAN No.: [Permanent Account No.]	AALCS9578F
GSTN : [Goods & Service Tax Registration No.]	36AALCS9578F1ZN
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture and Dealing in Electrical Cables, Power Cables and all other types of Cables and their Accessories. • Manufacturer and Produce of all kinds of Power and Telecom cables (Memorandum of Association)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008 and it is engaged as a manufacturer of power and telecom cables.</p> <p>For the financial year, 2017, the company has achieved a decent growth in its revenue as compared to its previous year but it has reported thin profit margin during year.</p> <p>Rating takes into consideration, the company satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered 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 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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	Not Available

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 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.

INFORMATION DENIED BY

Name :	Mr. Mohit Jain
Designation :	Director
Contact No.:	91-9701199990
Date :	16.11.2018

Management non-cooperative (Tel No.: 91-40-27151158)

91-40-27151145 (Ringing)

LOCATIONS

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Registered Office :	Plot No. A- 28/1/12, Road No.15, I.D.A Nacharam, Hyderabad - 500076, Telangana, India
Tel. No.:	91-40-27151145/ 27151158
Mobile No.:	91-9701199990 (Mr. Mohit Jain)
Fax No.:	91-40-27153063
E-Mail :	info@spm cables.in
Website :	https://www.spm cables.in
Factory :	Plot No.136/2, Phase – II, I.D.A., Cherlapally, Hyderabad – 500051, Telangana, India
Tel. No.:	91-40-20080435
Fax No.:	91-40-27153063

DIRECTORS

As on 31.03.2018

Name :	Mr. Anil Kumar Jain		
Designation :	Director		
Address :	2-11-40/31, Paigah Colony, Balamrai, Secunderabad-500003, Telangana, India		
Date of Birth/Age :	01.03.1967		
Date of Appointment :	13.05.2008		
DIN No:	00438123		
Name :	Mr. Sunil Kumar Jain		
Designation :	Director		
Address :	H.No 9-7-54, Plot No. 61-63, Prem Nivas, Near Sai Sagar Enclave, Hasmathpet, Secunderabad, Hyderabad-500009, Telangana, India		
Date of Birth/Age :	23.10.1964		
Date of Appointment :	13.05.2008		
DIN No:	00438165		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U25209TG1998PTC02979 8	DESHNA PROFILES PRIVATE LIMITED	16/01/1999	-
U31300TG2007PTC05361 5	SPM WIRES AND CABLES PRIVATE LIMITED	29/09/2012	-
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAF-3573	NAV KAR SOLAR POWER SYSTEMS LLP	09/12/2017	-
AAF-3574	NEMINATH RENEWAL ENERGY LLP	19/12/2015	-

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Name :	Mr. Rupender Jain
Designation :	Director
Address :	H.No. 1-37-31, Paigah Colony, Secunderabad Balamrai, Hyderabad-500003, Telangana, India
Date of Birth/Age :	26.02.1962
Date of Appointment :	13.05.2008
DIN No:	01248398

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U31300TG2007PTC05361 5	SPM WIRES AND CABLES PRIVATE LIMITED	16/04/2007	-
U31908TG2010PTC07032 8	SPM CABLES PRIVATE LIMITED	06/09/2010	-
U40300TG2015PTC10083 4	ARYAVAN RENEWABLE ENERGY PRIVATE LIMITED	04/06/2016	-

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAF-3573	NAVKAR SOLAR POWER SYSTEMS LLP	19/12/2015	-

Name :	Mr. Vishal Jain
Designation :	Director
Address :	H.No 9-7-54, Plot No. 61-63, Prem Nivas, Near Sai Sagar Enclave, Hasmathpet, Secunderabad, Hyderabad-500009, Telangana, India
Date of Birth/Age :	04.10.1985
Date of Appointment :	01.04.2013
DIN No:	03559598

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U31300TG2007PTC05361 5	SPM WIRES AND CABLES PRIVATE LIMITED	30/09/2011	-

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAF-3573	NAVKAR SOLAR POWER SYSTEMS LLP	19/12/2015	-

Name :	Mr. Mohit Jain
Designation :	Additional Director
Address :	H.No 9-7-54, Plot No. 61-63, Prem Nivas, Near Sai Sagar Enclave, Hasmathpet, Secunderabad, Hyderabad-500009, Telangana, India
Date of Appointment :	14.03.2015
DIN No:	06963393

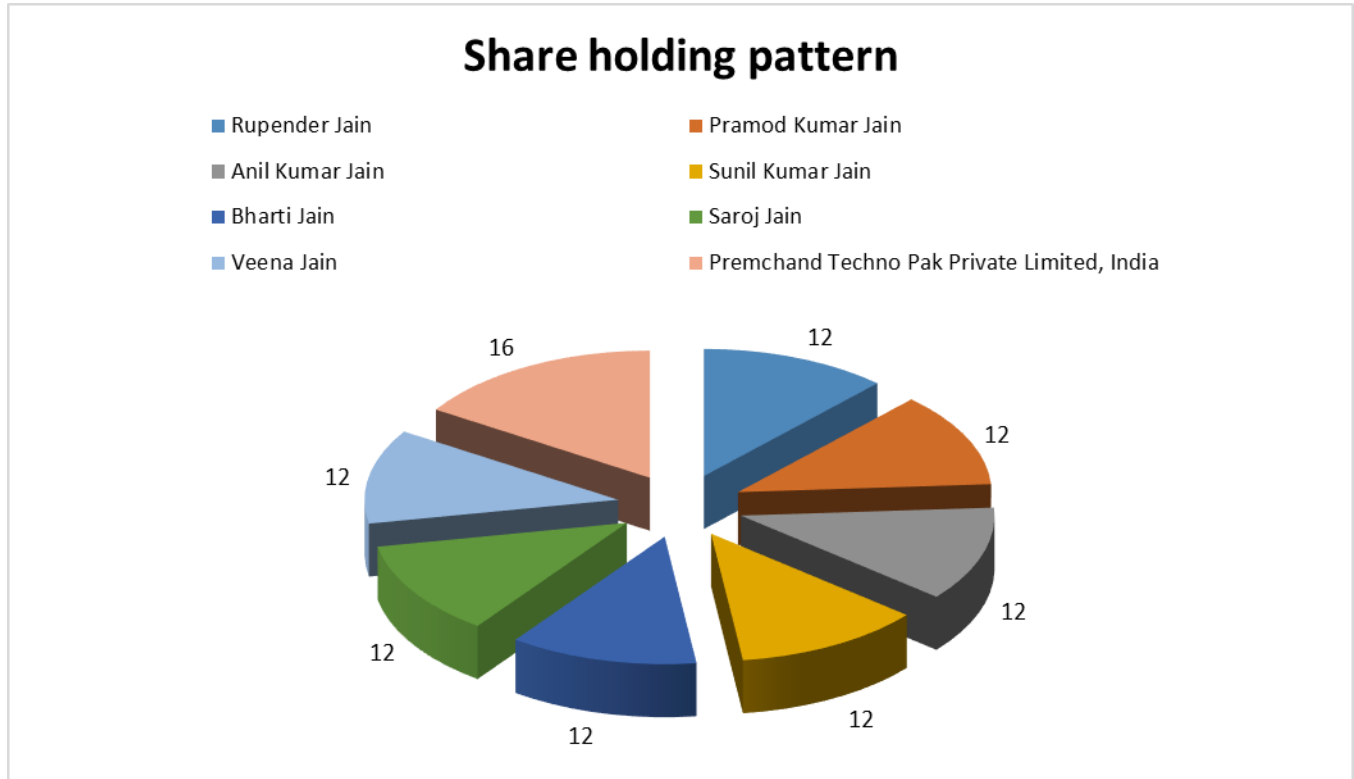
Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U31300TG2007PTC053615	SPM WIRES AND CABLES PRIVATE LIMITED	14/03/2015	-
Name : Mr. Siddharth Jain			
Designation : Additional Director			
Address : H.No. 1-37-31, Paigah Colony, Secunderabad Balamrai, Hyderabad-500003, Telangana, India			
Date of Appointment : 14.03.2015			
DIN No: 06963397			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31300TG2007PTC053615	SPM WIRES AND CABLES PRIVATE LIMITED	14/03/2015	-

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Rupender Jain	300000	12.00
Pramod Kumar Jain	300000	12.00
Anil Kumar Jain	300000	12.00
Sunil Kumar Jain	300000	12.00
Bharti Jain	300000	12.00
Saroj Jain	300000	12.00
Veena Jain	300000	12.00
Premchand Techno Pak Private Limited, India	400000	16.00
Total	2500000	100.00



LIST OF ALLOTTEES:

AS ON: 11.12.2017

Names of Allottees	No. of Shares
Mohit Jain	23000
Pramod Kumar Jain	80000
Saroj Jain	180000
Total	283000

Equity Share Break up (Percentage of Total Equity)

As on: 29.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	84.00
Promoters (Body corporate)	16.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Manufacture and Dealing in Electrical Cables, Power Cables and all other types of Cables and their Accessories. • Manufacturer and Produce of all kinds of Power and Telecom cables (Memorandum of Association) 	
Products / Services :	ITC Code No.	Products/Services Description
	31300	Power and Telecom Cables
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Divulged	
Bankers :	Banker Name :	Bank of Maharashtra
	Branch :	Sultan Bazar, Hyderabad-500001, Telangana, India

	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
	Remark :	--

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	From Others (Secured by Keyman Insurance Policy and repayable after a period of more than 2 years.)	2.823	2.567
	From Government (Secured by all the assets of the Company and directors and ropable in 14 years starting from year 2016)	48.013	49.313
	Long Term maturities of finance lease (secured by hypothecation of vehicles and repayable in equal monthly instalments after a period of more than one year)	2.817	2.217
	Short-term borrowings		
	Loan repayable on demand cash Credit (Secured by hypothecation of stock, book debts, future receivables, fixed assets of the company and personal guarantee of director)	20.807	23.587
	Total	74.460	77.684

Auditors :	
Name :	Dagliya and Company Chartered Accountants
Address :	5-5-9/13, 2 nd Floor, Srinivasa Building, Ranigunj, Secunderabad – 500003, Telangana, India
Tel. No.:	91-40-40021981/ 27712769
E-Mail :	info@dagliya.com
Income-tax PAN of	AAAFD6954E

auditor or auditor's firm :	
Membership No:	018398
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> • SPM Wires and Cables Private Limited • Rohini Poly Films

CAPITAL STRUCTURE

After: 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2783000	Equity Shares	INR 10/- each	INR 27.830 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 10/- each	INR 25.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	25.000	25.000	25.000
(b) Reserves & Surplus	127.147	124.314	121.910
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	152.147	149.314	146.910
(3) Non-Current Liabilities			
(a) long-term borrowings	57.145	57.833	58.252
(b) Deferred tax liabilities (Net)	5.495	5.385	6.126
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	62.640	63.218	64.378
(4) Current Liabilities			
(a) Short term borrowings	20.807	23.587	6.654
(b) Trade payables	115.995	38.492	122.872
(c) Other current liabilities	46.671	32.175	11.031
(d) Short-term provisions	0.022	0.011	0.180
Total Current Liabilities (4)	183.495	94.265	140.737
TOTAL	398.282	306.797	352.025
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	80.263	81.138	81.769
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	12.942	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	3.218	3.218	3.274
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.919	10.403	7.679
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	99.342	94.759	92.722

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	62.322	27.295	54.638
(c) Trade receivables	170.855	154.980	170.586
(d) Cash and cash equivalents	42.231	15.909	20.508
(e) Short-term loans and advances	23.532	13.854	13.571
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	298.940	212.038	259.303
TOTAL	398.282	306.797	352.025

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	547.135	424.950	434.497
	Other Income	4.850	0.000	0.056
	TOTAL	551.985	424.950	434.553
Less	EXPENSES			
	Cost of Materials Consumed	490.415	330.441	360.459
	Manufacturing Expenses	39.529	25.790	5.053
	Changes in inventories	(31.633)	25.397	31.372
	Employees benefits expense	12.572	9.789	9.892
	Other expenses	22.050	21.621	14.385
	TOTAL	532.933	413.038	421.161
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	19.052	11.912	13.392
Less	FINANCIAL EXPENSES	8.605	3.559	4.580
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.447	8.353	8.812
Less	DEPRECIATION/ AMORTISATION	5.308	5.045	5.062
	PROFIT/ (LOSS) BEFORE TAX	5.139	3.308	3.750
Less	TAX	2.306	0.903	1.192
	PROFIT/ (LOSS) AFTER TAX	2.833	2.405	2.558
	IMPORTS			
	Raw Materials	157.271	19.424	140.699
	Components and Stores parts	0.000	0.000	0.090

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	TOTAL IMPORTS	157.271	19.424	140.789
	Earnings / (Loss) Per Share (INR)	1.13	0.96	1.02

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term Borrowings	2.154	2.282	1.903
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows operating activities	55.809	(13.157)	36.344

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	113.98	133.12	143.30
Account Receivables Turnover (Income / Sundry Debtors)	3.20	2.74	2.55
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	86.33	42.52	124.42
Inventory Turnover (Operating Income / Inventories)	0.31	0.44	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	0.20	0.15	0.16

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.61	0.50	0.57
Debt Equity Ratio (Total Liability / Networth)	0.53	0.56	0.45
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.21	0.63	0.96

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.61	0.54	0.56
Interest Coverage Ratio (PBIT / Financial Charges)	2.21	3.35	2.92

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.52	0.57	0.59
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.71	0.78	0.73
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.86	1.61	1.74

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.63	2.25	1.84
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.29	1.96	1.45
G-Score Ratio Financial (Networth / Total Assets)	0.38	0.49	0.42
G-Score Ratio Debt (Debts / Equity Capital)	3.20	3.35	2.67
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.63	2.25	1.84

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

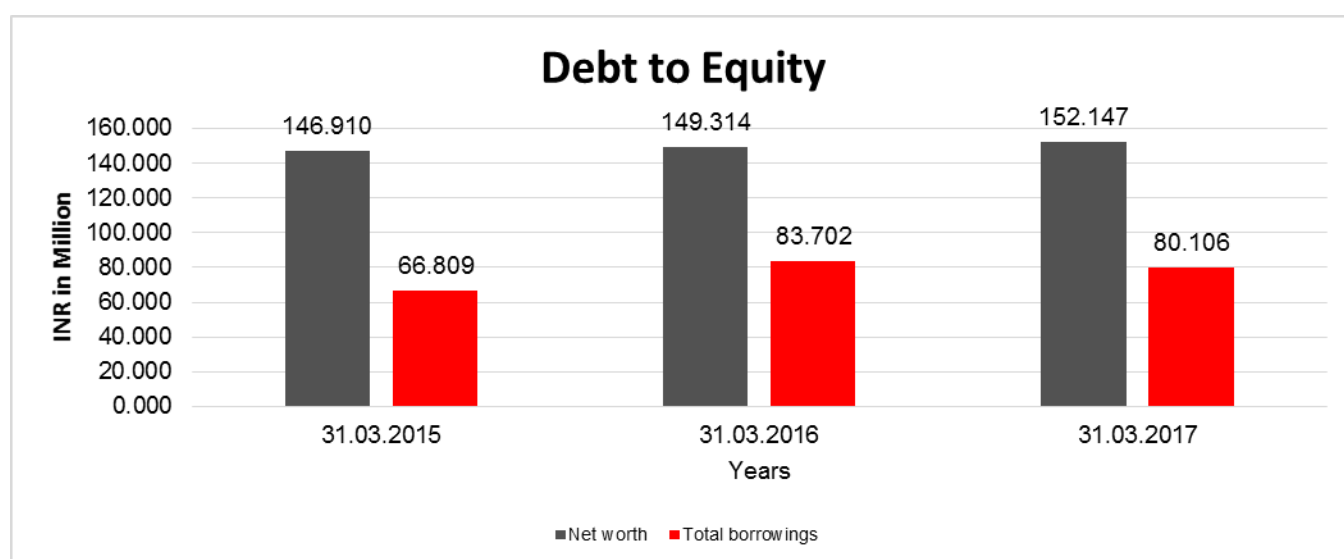
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

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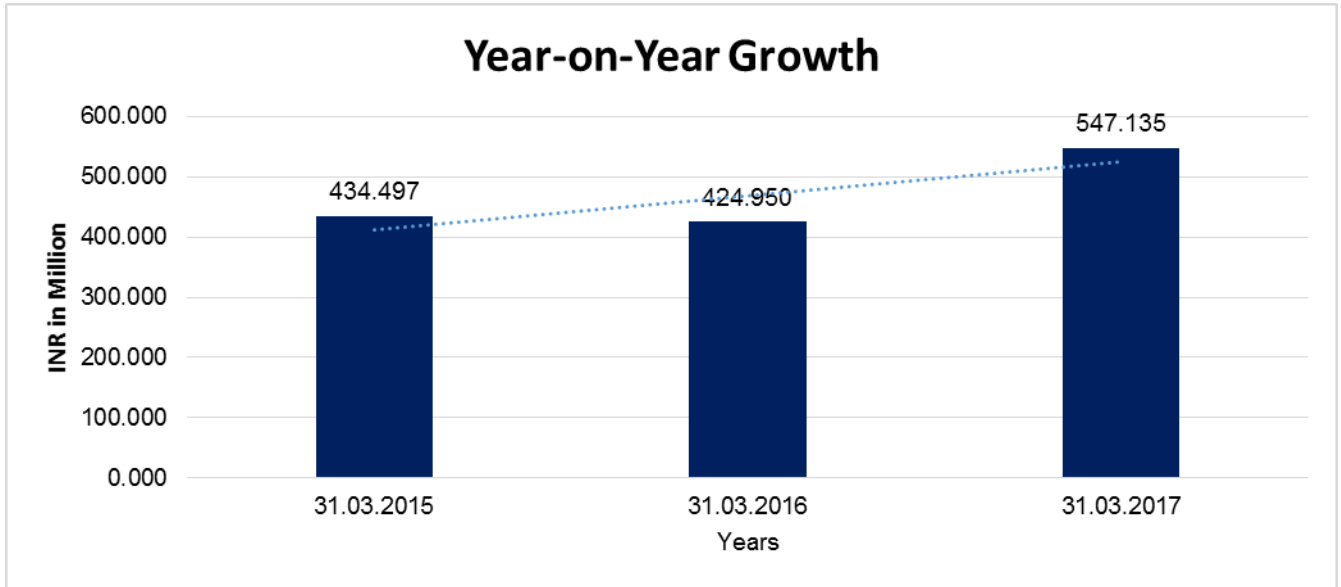
Share Capital	25.000	25.000	25.000
Reserves & Surplus	121.910	124.314	127.147
Net worth	146.910	149.314	152.147
long-term borrowings	58.252	57.833	57.145
Short term borrowings	6.654	23.587	20.807
Current maturities of long-term debts	1.903	2.282	2.154
Total borrowings	66.809	83.702	80.106
Debt/Equity ratio	0.455	0.561	0.527



YEAR-ON-YEAR GROWTH

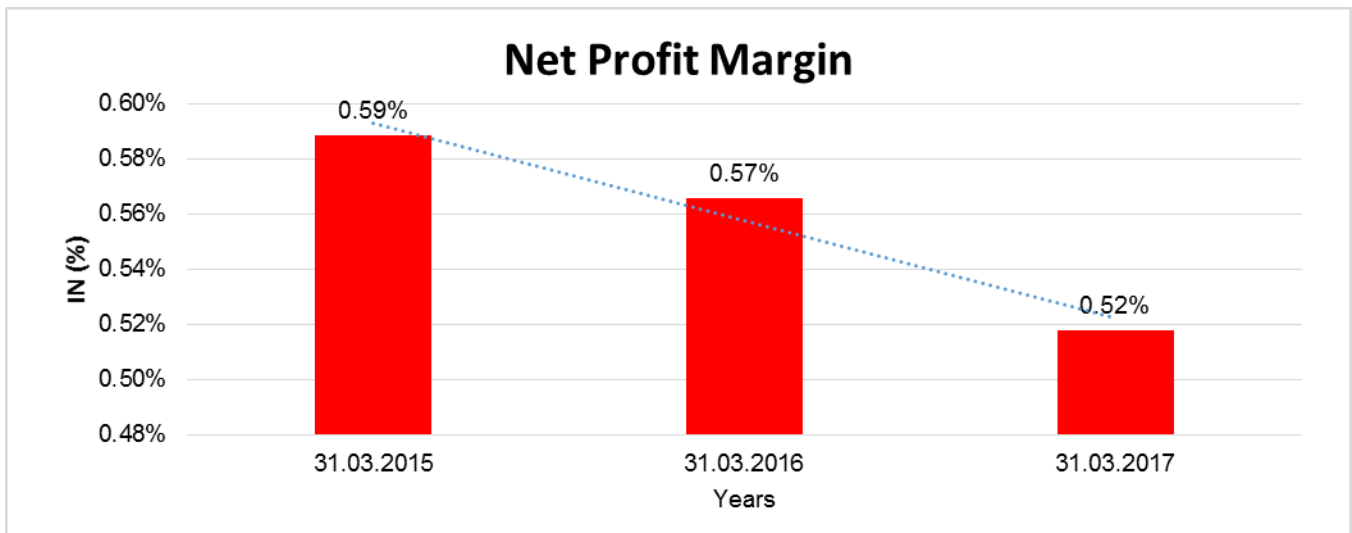
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	434.497	424.950	547.135
		-2.197	28.753

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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	434.497	424.950	547.135
Profit /(Loss)	2.558	2.405	2.833
	0.59%	0.57%	0.52%



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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	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

REVIEW OF BUSINESS OPERATIONS:

The company has earned the profit for the financial year 2016-17 of INR 2.833 million against the profit of INR 2.405 million for the previous year 2015-16.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Directors and their relatives	3.492	3.736
Total	3.492	3.736

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	H267441 77	100055 635	HDFC BANK LIMITED	12/08/201 6	15/10/20 18	-	180000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
2	G888443 45	105673 11	THE SOUTH INDIAN BANK LIMITED	23/03/201 5	07/10/20 17	-	200000000.0	S I B HOUSE MISSION QUARTER ST B ROADTHR ISSURKLR ISSURKLR6 80001IN
3	G284125 75	103968 24	AXIS BANK LIMITED	15/12/201 2	-	21/11/2 016	50000000.0	CORPORA TE BANKING BRANCH,6 -3- 879/B,1ST FLOOR, G PULLARE DDY BUILDING, BEGUMPE

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								T ROADHYD ERABADA P500016IN
4	C585253 95	102068 78	BANK OF MAHARASHTR A	16/03/200 9	04/04/20 12	16/06/2 015	170000000.0	4/3-379, BANK STREET,4 47, SULTAN BAZAR,HY DERABAD AP500001I N

FIXED ASSETS

Tangible Assets

- Land
- Building
- Furniture and Fixture
- Plant and Machinery
- Vehicle
- Office Equipment

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CMT REPORT (Corruption, Money Laundering & Terrorism)

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.18
UK Pound	1	INR 91.04
Euro	1	INR 81.19

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VVKR
Report Prepared by :	MTN

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)