

MIRA INFORM REPORT

Report No. :	541970
Report Date :	29.11.2018

IDENTIFICATION DETAILS

Name :	B.M.J. CABLES LIMITED (w.e.f. 18.01.2007)
Formerly Known As :	B.M.J. CABLES PRIVATE LIMITED (w.e.f. 04.01.2007) TEJ-US INFOTECH PRIVATE LIMITED (w.e.f. 24.11.2004) TEJ-US INFOTECH LIMITED
Registered Office :	Plot No.562 ,Phase II, G.I.D.C Estate Kathavada, Ahmedabad – 382460, Gujarat
Mobile No.:	91-9898991118 (Mr. Nilesh Kalya)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.03.2000
CIN No.: [Company Identification No.]	U72200GJ2000PLC037622
Capital Investment / Paid-up Capital :	INR 4.421 Million
IEC No.: [Import-Export Code No.]	0807001171
PAN No.: [Permanent Account No.]	AABCT7731P
GSTN : [Goods & Service Tax Registration No.]	24AABCT7731P1ZX
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer of wires and cables such as PVC wires, electrical wires, electronic components, power products, electrical instruments, telephone wires, antenna

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	wires, insulated wires. [Registered Activity and also As per Memorandum of Association (Registry Documents)]
No. of Employees :	Information denied by the management

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

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2000.</p> <p>As per the financial records of 2017, the company has achieved a massive growth in its revenue as compared to the previous year and has reported a low net profit margin of 0.65%.</p> <p>The company possesses satisfactory financial position marked by adequate net worth base along with average debt balance sheet profile.</p> <p>Business is active. 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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

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

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

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

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 29.11.2018

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

MANAGEMENT NON-COOPERATIVE (91-9898991118- Mr. Nilesh Kalya)

91-79-22901814 – CONTINUOUSLY RINGING

91-79-22901816 – NOT RESPONDING

LOCATIONS

Registered Office / Factory:	Plot No.562 ,Phase II, G.I.D.C Estate Kathavada, Ahmedabad – 382460, Gujarat, India
Tel. No.:	91-79-22901814 / 22901815
Mobile No.:	91-9898991118 (Mr. Nilesh Kalya) 91-9016745434 (Mr. Anil Sharma)

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Fax No.:	91-79-2291816
E-Mail :	bmjcables@gmail.com
Website :	http://www.bmj.co.in

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Mahendra Bhanwarlal Rajpurohit		
Designation :	Director		
Address :	3 Subhash Soc, Near Jain Upashray Lane, Navrangapura, Ahmedabad - 380009, Gujarat, India		
Date of Birth/Age :	19.07.1973		
Date of Appointment :	04.11.2003		
DIN No.:	00042543		
PAN No.:	ABBPP2851L		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U51100GJ2006PTC048121	VEENITA ENTERPRISE PRIVATE LIMITED	12/04/2006	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAE-8603	ROVINA EXIM LLP	06/10/2015	-
AAH-3639	ROVINA ENTERPRISE LLP	09/09/2016	-
Name :	Mr. Ghanshyam Babuprasad Shah		
Designation :	Director		
Address :	13, Bhimnath Society, Circuit House, Shahibaug, Ahmedabad- 380004, Gujarat, India		
Date of Birth/Age :	13.11.1969		
Date of Appointment :	04.11.2003		
DIN No.:	00722472		
PAN No.:	ABYPS9911R		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28999GJ1986PTC009225	B. R. METAL AND ALLOYS (GUJ) PRIVATE LIMITED	15/12/1986	-
U45201GJ2008PTC054728	B.R. LAND DEVELOPERS PRIVATE LIMITED	29/09/2018	-
Name :	Mr. Radheshyam Roshanlal Maheshwari		
Designation :	Director		
Address :	10/A, Navinchandra Park, Near Nalkunj, Camp Road, Near Shahibag, Ahmedabad- 380004, Gujarat, India		

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Date of Birth/Age :	30.12.1961		
Date of Appointment :	05.09.2006		
DIN No.:	00722478		
PAN No.:	ABHPM1017H		
Name :	Mr. Kailashchandra Babuprasad Shah		
Designation :	Director		
Address :	13, Bhimnath Society, Circuit House, Shahibaug, Ahmedabad- 380004, Gujarat, India		
Date of Birth/Age :	11.05.1966		
Date of Appointment :	05.09.2006		
DIN No.:	00722503		
PAN No.:	ABYPS9910Q		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U28999GJ1986PTC009225	B. R. METAL AND ALLOYS (GUJ) PRIVATE LIMITED	01/03/2014	-
U45201GJ2008PTC054728	B.R. LAND DEVELOPERS PRIVATE LIMITED	29/09/2018	-
Name :	Mr. Babuprasad Ramdayal Shah		
Designation :	Director		
Address :	Kanchanvilla Bungalows, Near Madhuram Tower B/H Circuit House, Shahibaug, Ahmedabad- 380004, Gujarat, India		
Date of Birth/Age :	30.03.1942		
Date of Appointment :	10.02.2007		
DIN No.:	00762219		
PAN No.:	ACOPS3358M		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U28999GJ1986PTC009225	B. R. METAL AND ALLOYS (GUJ) PRIVATE LIMITED	01/03/2014	-
U45201GJ2008PTC054728	B.R. LAND DEVELOPERS PRIVATE LIMITED	22/06/2009	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAH-9679	REVERIE ENTERPRISE LLP	07/12/2016	-
Name :	Mr. Jagdishprasad Bansilal Kalya		
Designation :	Director		
Address :	A/1, Shyam Tenament, Near Chottalal Ni Chali, Opposite Saraswati Soc., Odhav, Ahmedabad -382415, Gujarat, India		
Date of Birth/Age :	01.08.1972		
Date of Appointment :	05.09.2006		
DIN No.:	00939084		
Other Directorship:			
List of Companies			

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CIN/FCRN	Company Name	Begin Date	End Date
U27203GJ2009PTC056413	J.J ALUMINIUM PRIVATE LIMITED	17/05/2009	-
U28112GJ2010PTC060348	RAMDEV APPLIANCES PRIVATE LIMITED	20/04/2010	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAE-8943	RAMDEV MINERAL LLP	09/10/2015	-

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Babulal Ramdyal Shah	35000
Bhanwarsigh Shivathsingh Purohit HUF	100
Chandradevi Nitinkumar Purohit	100
Ghanshyam Babulal Shah	30000
Indudevi Kartikey Purohit	100
Kailashchandra Babulal Shah	35000
Laxmiben Bhanwarlal Purohit	100
Mahendra Bhanwarsingh Purohit	131480
Panidevi Bhanwarlal Purohit	100
Preeti Mahendra Purohit	100
Radheshyam Roshanlal Maheshwari	5000
Chandrakant Vrajlal Solanki	115000
Hitendra Vrajlal Purohit	90000
Total	442080

Equity Share Break up (Percentage of Total Equity)

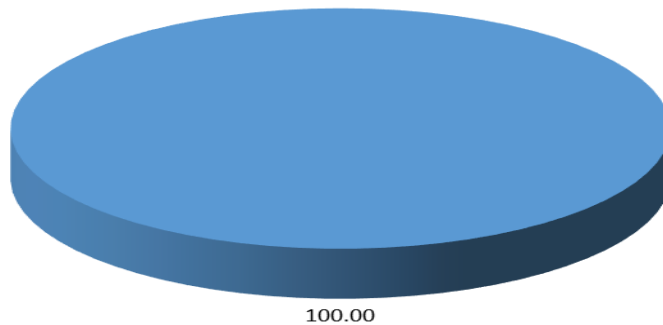
AS ON 29.09.2017

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

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Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



BUSINESS DETAILS

Line of Business :	Manufacturer of wires and cables such as PVC wires, electrical wires, electronic components, power products, electrical instruments, telephone wires, antenna wires, insulated wires. [Registered Activity and also As per Memorandum of Association (Registry Documents)]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Alluminium Wire Rod, Ingot, etc.	2720	
	Name and Description of main products / services	ITC Code of the Product/service	
	Cables and Wires	74130000	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		
Imports :	Not Divulged		
Terms :	Not Divulged		

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

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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 :	Information denied by the management		
Bankers :	Banker Name :	HDFC Bank Limited	
	Branch :	--	
	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 :	(INR In Million)		
	SECURED LOAN	As on	As on
		31.03.2017	31.03.2016
	LONG TERM BORROWING		
	HDFC Bank Limited- Honda City Car Loan – 1	0.218	0.562
	HDFC Bank Limited I-20 Car Lona	0.000	0.151
	HDFC Bank Limited- Honda City Car Loan – 2 (Secured by hypothecation of motor car)	0.751	1.093
	SHORT TERM BORROWING		
	Standard Chartered Bank		
	Bank Overdraft	35.805	102.145
	Working capital drawing loan	90.000	0.000
	(Secured by way of hypothecation of stock, book		

	debts, other current assets, fixed assets including plant and machinery both present and future and equitable mortgage of factory land and building owned by the company)		
	Total	126.774	103.951

Auditors :	
Name :	Jitendra Shah and Associates Chartered Accountants
Address :	B/302, Atma House, Near Times of India, Ashram Road, Ahmedabad – 380009, Gujarat, India
Tel. No.:	91-79-25454400/26585000
E-Mail :	jsa9@rediffmail.com
Income-tax PAN of auditor or auditor's firm :	AADFJ0320R
Memberships :	Not Available
Collaborators :	Not Available
Associates concerns:	<ul style="list-style-type: none"> • Veenita Enterprise Private Limited • B. R. Metals and Alloys Private Limited • Ghanshyam Metal Udyog

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
442080	Equity Shares	INR 10/- each	INR 4.421 Million

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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	4.421	4.421	4.421
(b) Reserves & Surplus	84.627	79.279	77.262
(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)	89.048	83.700	81.683
(3) Non-Current Liabilities			
(a) long-term borrowings	0.969	1.806	1.263
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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)	0.969	1.806	1.263
(4) Current Liabilities			
(a) Short term borrowings	125.805	102.145	107.643
(b) Trade payables	37.138	20.221	9.890
(c) Other current liabilities	0.987	1.749	1.104
(d) Short-term provisions	3.650	2.900	4.200
Total Current Liabilities (4)	167.580	127.015	122.837
TOTAL	257.597	212.521	205.783
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	11.164	12.949	11.158
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.226	0.041	0.024
(d) Long-term Loan and Advances	1.858	1.858	1.858
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	13.248	14.848	13.040

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	66.666	29.347	51.813
(c) Trade receivables	109.758	93.607	71.782
(d) Cash and cash equivalents	0.971	0.328	0.777
(e) Short-term loans and advances	66.954	74.391	68.370
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	244.349	197.673	192.742
TOTAL	257.597	212.521	205.782

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	822.175	409.324	696.974
	Other Income	0.401	4.286	1.808
	TOTAL	822.576	413.610	698.782
Less	EXPENSES			
	Cost of Materials Consumed	768.673	356.737	645.664
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	4.978	14.459	(2.688)
	Employees benefits expense	2.525	2.316	1.751
	Other expenses	23.620	23.146	30.827
	TOTAL	799.796	396.658	675.554
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	22.780	16.952	23.228
Less	FINANCIAL EXPENSES	12.523	12.382	15.277
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	10.257	4.570	7.951
Less/ Add	DEPRECIATION/ AMORTISATION	2.012	1.502	1.836
	PROFIT/ (LOSS) BEFORE TAX	8.245	3.068	6.115
Less	TAX	2.897	1.051	1.754
	PROFIT/ (LOSS) AFTER TAX	5.348	2.017	4.361
	Earnings / (Loss) Per Share (INR)	12.10	4.56	9.86

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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	(8.556)	27.812	22.178
Net cash flow from operating activities	(10.184)	17.548	22.178

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	48.73	83.47	37.59
Account Receivables Turnover (Income / Sundry Debtors)	7.49	4.37	9.71
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	17.63	20.69	5.59
Inventory Turnover (Operating Income / Inventories)	0.34	0.58	0.45
Asset Turnover (Operating Income / Net Fixed Assets)	2.04	1.31	2.08

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.65	0.61	0.60
Debt Equity Ratio (Total Liability / Networth)	1.42	1.24	1.33
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.88	1.52	1.50
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.13	0.15	0.14

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	1.82	1.37	1.52
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	0.65	0.49	0.63
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	2.08	0.95	2.12
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	6.01	2.41	5.34

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.46	1.56	1.57
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		1.06	1.33	1.15
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.35	0.39	0.40
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		28.68	23.51	24.63
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.46	1.56	1.57

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

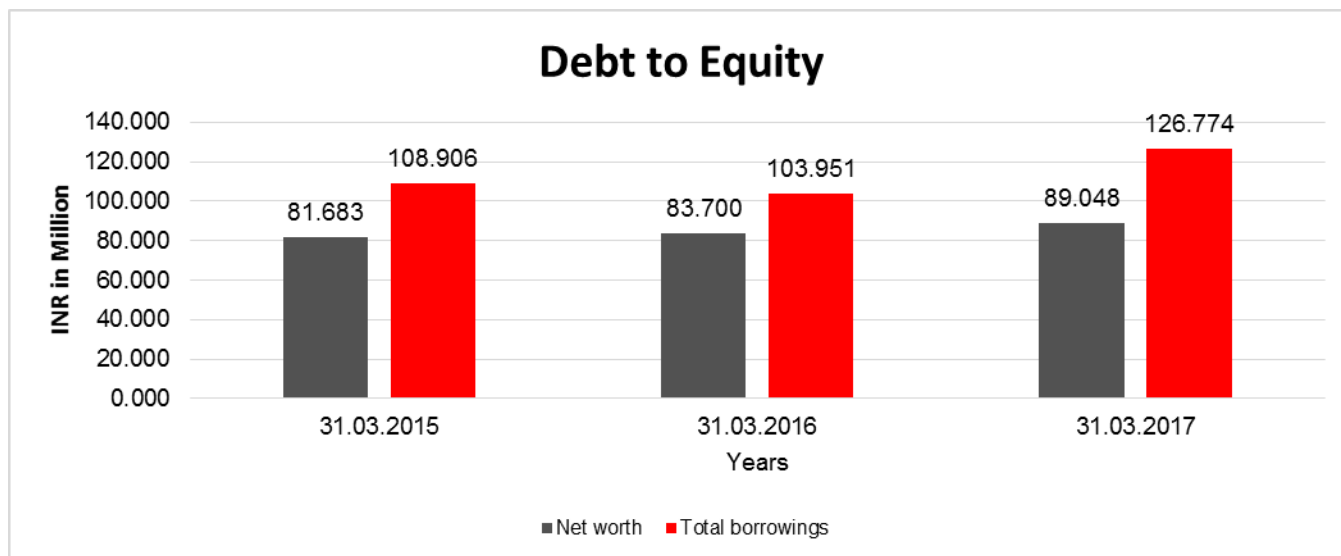
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	4.421	4.421	4.421
Reserves & Surplus	77.262	79.279	84.627
Share Application money pending allotment	0.000	0.000	0.000
Net worth	81.683	83.700	89.048
Long Term borrowings	1.263	1.806	0.969

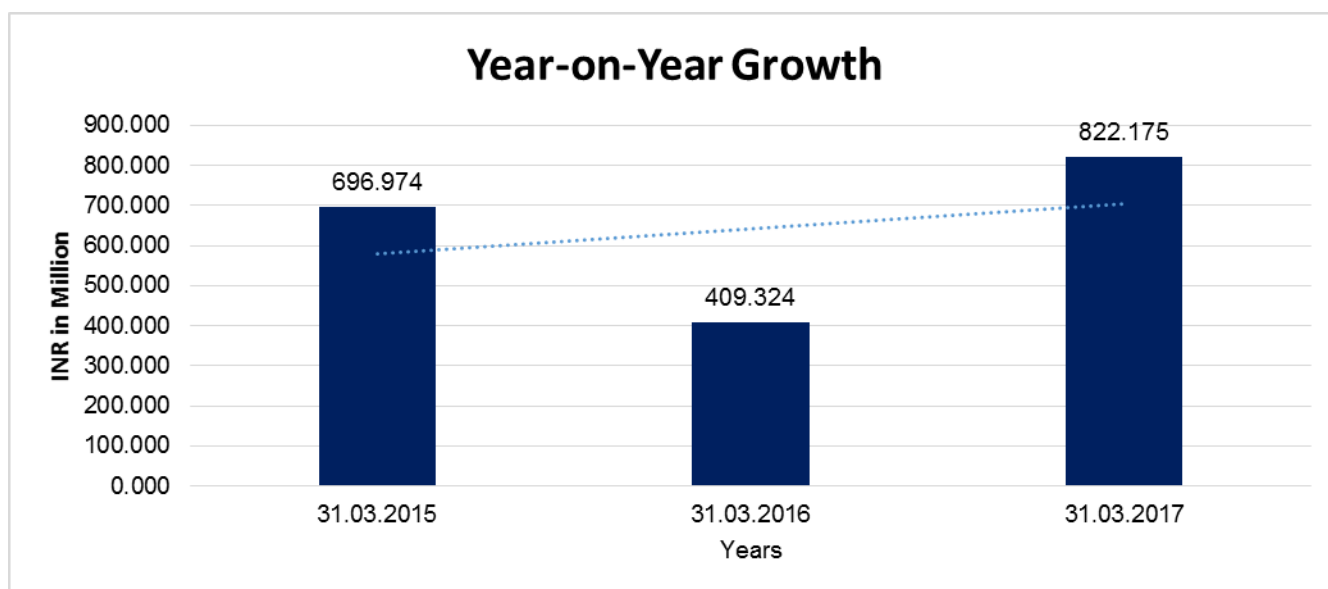
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Short Term borrowings	107.643	102.145	125.805
Total borrowings	108.906	103.951	126.774
Debt/Equity ratio	1.333	1.242	1.424



YEAR-ON-YEAR GROWTH

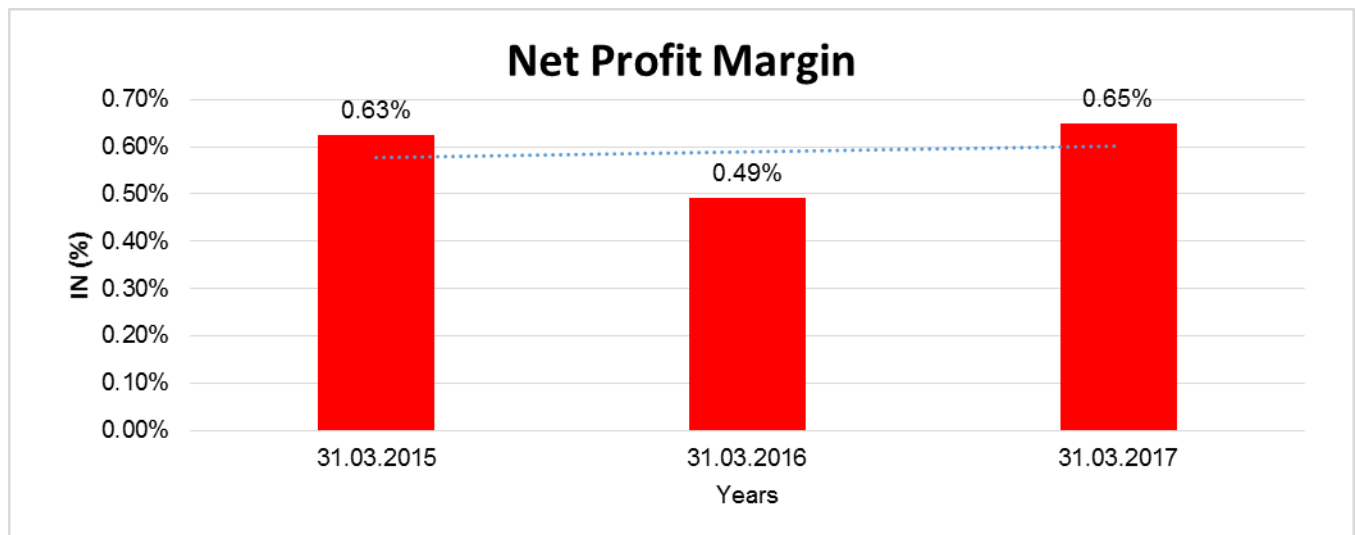
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	696.974	409.324	822.175
		(41.271)	100.862



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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	696.974	409.324	822.175
Profit	4.361	2.017	5.348
	0.63%	0.49%	0.65%



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

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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

FINANCIAL HIGHLIGHTS AND STATE OF COMPANYS AFFAIR

Total income of the company has been increased to INR 822.576 Million in F.Y. 2016-17 from INR 413.610 Million in last F.Y. 2015-16. Further, net profit of the Company has been increased to INR 5.348 Million in F.Y. 2016-17 from INR 2.017 Million in last F.Y. 2015-16. Significant increase in Net Profit is mainly on account of increased volume and improved operational efficiencies. In view of infrastructural development of growing Indian economy, the Directors are hopeful of even more increase in demand for Company's products in coming years.

INDEX OF CHARGE:

S N O	SRN	CHA RGE ID	CHARG E HOLDE R NAME	DATE OF CREA TION	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	B6843 0594	1018 5776	STAND ARD CHART ERED BANK	19/11/ 2009	15/02/201 3	-	175000000.0	GROUND FLOOR, ABHIJEET-IIMITHAKALI SIX ROADS,NAVRANGPURA AHMEDABADGJ380009I N
2	B6530 3570	1018 1997	STAND ARD CHART ERED	27/10/ 2009	20/12/201 2	-	175000000.0	GROUND FLOOR, ABHIJEET-IIMITHAKALI SIX ROADS,NAVRANGPURA

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			BANK					AHMEDABADGJ380009I N
3	A7313 1682	1005 4626	INDUSI ND BANK LTD.	26/05/ 2007	-	16/11/200 9	80000000.0	WORLD BUSINESS HOUSENR. PARIMAL GARDENAHMEDABADG J380006IN
4	A7313 3480	1005 6214	INDUSI ND BANK LTD.	15/06/ 2007	-	16/11/200 9	80000000.0	WORLD BUSINESS HOUSENR. PARIMAL GARDENAHMEDABADG J380006IN

FIXED ASSETS

- Land
- Factory Building
- Plant and Machinery
- Electric Installation
- Furniture Fixture
- Office equipment
- Printer
- Computer
- Vehicles

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.64
UK Pound	1	INR 90.60
Euro	1	INR 80.32

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	NYT
Report Prepared by :	KVT

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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