

MIRA INFORM REPORT

Report No. :	542478
Report Date :	30.11.2018

IDENTIFICATION DETAILS

Name :	OPC ASSET SOLUTIONS PRIVATE LIMITED (w.e.f 16.01.2009)
Formerly Known As :	ONE POINT CONTACT SERVICES PRIVATE LIMITED
Registered Office :	Door No 5, ALSA Tower, No 186/187, 7th Floor, Poonamallee High Road, Kilpauk, Chennai – 600010, Tamilnadu
Tel. No.:	91-22-40750800/40750876
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	13.06.2005
CIN No.: [Company Identification No.]	U72900TN2005PTC056584
Capital Investment / Paid-up Capital :	INR 18.911 Million
PAN No.: [Permanent Account No.]	AAACO7555K
GSTN : [Goods & Service Tax Registration No.]	29AAACO7555K1ZX (Karnataka) 04AAACO7555K1Z9 (Chandigarh) 07AAACO7555K1Z3 (Delhi) 06AAACO7555K1Z5 (Haryana) 32AAACO7555K1ZA (Kerala) 23AAACO7555K1Z9 (Madhya Pradesh) 19AAACO7555K1ZY (West Bengal) 36AAACO7555K1Z2 (Telangana) 18AAACO7555K1Z0 (Assam) 14AAACO7555K1Z8 (Manipur) 09AAACO7555K1ZZ (Uttar Pradesh) 20AAACO7555K1ZF (Jharkhand) 02AAACO7555K1ZD (Himachal Pradesh) 03AAACO7555K1ZB (Punjab) 05AAACO7555K1Z7 (Uttarakhand) 24AAACO7555K1Z7 (Gujarat)

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	26AAACO7555K1Z3 (Dadra and Nagar Haveli) 30AAACO7555K1ZE (Goa) 33AAACO7555K1Z8 (Tamil Nadu)
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in the business of Asset Life Cycle Management (ALCM) and as part of ALCM acquires and deals in residuary interest in assets rented to the customers by the company. [Registered Activity]
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+

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

Maximum Credit Limit :	USD 3500000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005. It is engaged in the business of Asset Life Cycle Management.</p> <p>For the financial year 2018, the company has achieved revenue growth of 33.82% as compared to the previous year along with a decent profit margin of 16.95%.</p> <p>The sound financial profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into consideration the subject's healthy Earnings Per Share of INR 59.18 against the face Value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

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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
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 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.

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INFORMATION DENIED

MANAGEMENT NON-COOPERATIVE (91-22-40750800/40750876)

LOCATIONS

Registered Office :	Door No 5, ALSA Tower, No 186/187, 7th Floor, Poonamallee High Road, Kilpauk, Chennai – 600010, Tamilnadu, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	rvenkat@opc.co.in mayurnathan@opc.co.in
Website :	http://www.opc.co.in
Corporate Office :	Natraj by Rustomjee, Unit No. 202A, 2nd Floor, Western Express Highway, 194 Andheri Kurla Road, Andheri Kurla Junction, Andheri (East), Mumbai – 400 069, Maharashtra, India.
Tel. No.:	91-22-40750800/40750876

DIRECTORS

As on 31.03.2018

Name :	Mr. Venkatesan Rajagopalan		
Designation :	Managing Director		
Address :	1202, Raheja Classique Building No 5, New Link Road, Andheri (West), Mumbai -400053, Maharashtra, India		
Date of Birth/Age :	22.05.1968		
Qualification :	Chartered Accountant		
Experience :	22 Years		
Pan No:	AATPV8954F		
Date of Appointment :	30.05.2011		
DIN No :	00646225		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U65993TN2008PTC066061	WINVEST HOLDINGS (INDIA) PRIVATE LIMITED	14/01/2008	-
Name :	Mr. Parag Ranjit Kapasi		
Designation :	Director		
Address :	1203, Everest Apartment, J.P. Road, Versova, Andheri, Mumbai – 400 061, Maharashtra, India		

Date of Birth/Age :	28.03.1975		
Qualification :	MBA		
Pan No:	ABRPK1958R		
Date of Appointment :	15.09.2015		
DIN No :	03556361		
Name :	Mr. Ajay Bagga		
Designation :	Director		
Address :	Flat No 2501 and 2502 C-Wing Raheja Atlantis Building, G K Marg, Lower Parel, Worli, Mumbai -400013, Maharashtra, India		
Date of Birth/Age :	05.11.1967		
Qualification :	MBA		
Date of Appointment :	30.09.2014		
DIN No.:	01115454		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U85191KA2007PTC042791	SRIVEDA SATTVA PRIVATE LIMITED	16/08/2017	-
U41000DL2007PLC161952	KENT R O SYSTEMS LIMITED.	30/09/2015	-
U72200KA2016PTC085846	SUMERU ENTERPRISE TIGER BUSINESS SOLUTIONS PRIVATE LIMITED	19/01/2018	-
U74999KA2017PTC107875	SSRDP PRIVATE LIMITED	15/05/2018	-

MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares
Winvest Holdings (India) Private Limited, India	1598099
Winvest Holdings (India) Private Limited, India Jointly with R. Venkatesan	1
Sandeep Divakarn	75650
R. Venkatesan	113470
Parag Kapasi	94560
Crispat Singapore Pte Limited, Singapore	9394
Total	1891174

Equity Share Break up (Percentage of Total Equity)

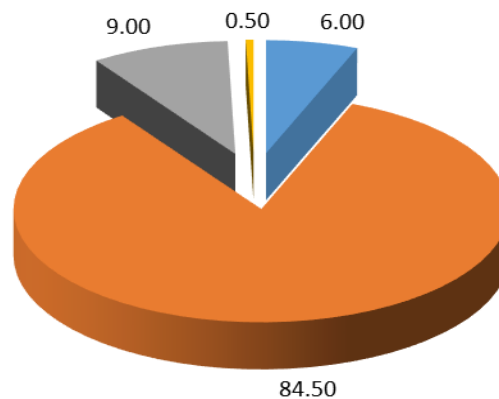
AS ON 27.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	6.00
Promoters- Body corporate	84.50
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	9.00
Public/Other than promoters - Body corporate	0.50
Total	100.00

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Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Promoters- Body corporate
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Body corporate



BUSINESS DETAILS

Line of Business :	The company is engaged in the business of Asset Life Cycle Management (ALCM) and as part of ALCM acquires and deals in residuary interest in assets rented to the customers by the company. [Registered Activity]		
Products / Services :	Name and Description of main products / services	ITC Code of the Product/service	
	Asset Life cycle Management	99731220	
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 :	IDFC Bank Limited
	Branch :	KRM Tower, 7th Floor, No. 1, Harrington Road, Chetpet, Chennai - 600031, Tamilnadu, 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 :	--
<ul style="list-style-type: none"> Indusind Bank Limited, 2401 Gen Thimmayya Road, Contonment, Pune - 411001, Maharashtra, India 		

Auditors :	
Name :	PKF Sridhar and Santhanam LLP Chartered Accountants
Address :	KRD Gee Gee Crystal, 7 th Floor, 91-92 DR. Radhakrishnan Salai, Mylapore, Chennai – 600004, Tamilnadu, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAOFS2783G
Membership No:	206047

Memberships :	Not Available
Collaborators :	Not Available
Holding company:	<ul style="list-style-type: none">Winvest Holdings (India) Private Limited, India [U65993TN2008PTC066061]

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million
500000	0.01 % Convertible Preference Shares	INR 10/- each	INR 5.000 Million
38000000	10.05 % Non-Convertible Cumulative Preference Share	INR 10/- each	INR 380.000 Million
	Total		INR 405.000 Million

Issued Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1891174	Equity Shares	INR 10/- each	INR 18.911 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	18.911	18.911	403.515
(b) Reserves & Surplus	1220.587	1100.013	981.300
(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)	1239.498	1118.924	1384.815
(3) Non-Current Liabilities			
(a) long-term borrowings	950.000	380.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	1.252
(c) Other long term liabilities	2505.703	2395.596	2469.031
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	3455.703	2775.596	2470.283
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	515.982	357.882	486.531
(c) Other current liabilities	906.243	724.277	748.329
(d) Short-term provisions	2.798	1.286	2.477
Total Current Liabilities (4)	1425.023	1083.445	1237.337
TOTAL	6120.224	4977.965	5092.435
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.015	4.986	6.752
(ii) Intangible Assets	9.363	12.167	14.340
(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	7.281	0.000	3337.504
(c) Deferred tax assets (net)	2.416	0.887	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	3518.554	3624.373	303.022
Total Non-Current Assets	3541.629	3642.413	3661.618

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(2) Current assets			
(a) Current investments	28.049	0.000	571.694
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	216.266	139.146	128.192
(d) Cash and cash equivalents	1109.307	391.462	708.097
(e) Short-term loans and advances	0.000	0.000	11.725
(f) Other current assets	1224.973	804.944	11.109
Total Current Assets	2578.595	1335.552	1430.817
TOTAL	6120.224	4977.965	5092.435

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	660.280	493.401	368.517
	Other Income	30.019	24.024	13.217
	TOTAL	690.299	517.425	381.734
Less	EXPENSES			
	Employee benefit expense	134.156	114.926	138.799
	CSR expenditure	0.000	0.000	0.000
	Other expenses	135.464	116.539	119.101
	TOTAL	269.620	231.465	257.900
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	420.679	285.960	123.834
Less	FINANCIAL EXPENSES	238.703	174.714	2.291
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	181.976	111.246	121.543
Less	DEPRECIATION/ AMORTISATION	5.268	5.644	5.149
	PROFIT/ (LOSS) BEFORE TAX	176.708	105.602	116.394
Less	TAX	64.782	50.368	38.053
	PROFIT/ (LOSS) AFTER TAX	111.926	55.234	78.341
	Earnings / (Loss) Per Share (INR)	59.18	29.30	41.63

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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	251.658	(298.779)	595.334
Net cash flows from (used in) operating activities	251.068	(338.361)	502.363

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	119.55	102.94	126.97
Account Receivables Turnover (Income / Sundry Debtors)	3.05	3.55	2.87
Asset Turnover (Operating Income / Net Fixed Assets)	31.45	16.67	5.87

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.39	0.29	0.24
Debt Equity Ratio (Total Liability / Networth)	0.77	0.34	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.15	0.97	0.89
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.02	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	1.76	1.64	54.05

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	16.95	11.19	21.26
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.83	1.11	1.54
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.03	4.94	5.66

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	1.81	1.23	1.16
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.81	1.23	1.16
G-Score Ratio Financial (Networth / Total Assets)	0.20	0.22	0.27
G-Score Ratio Debt (Debts / Equity Capital)	50.24	20.09	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.81	1.23	1.16

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

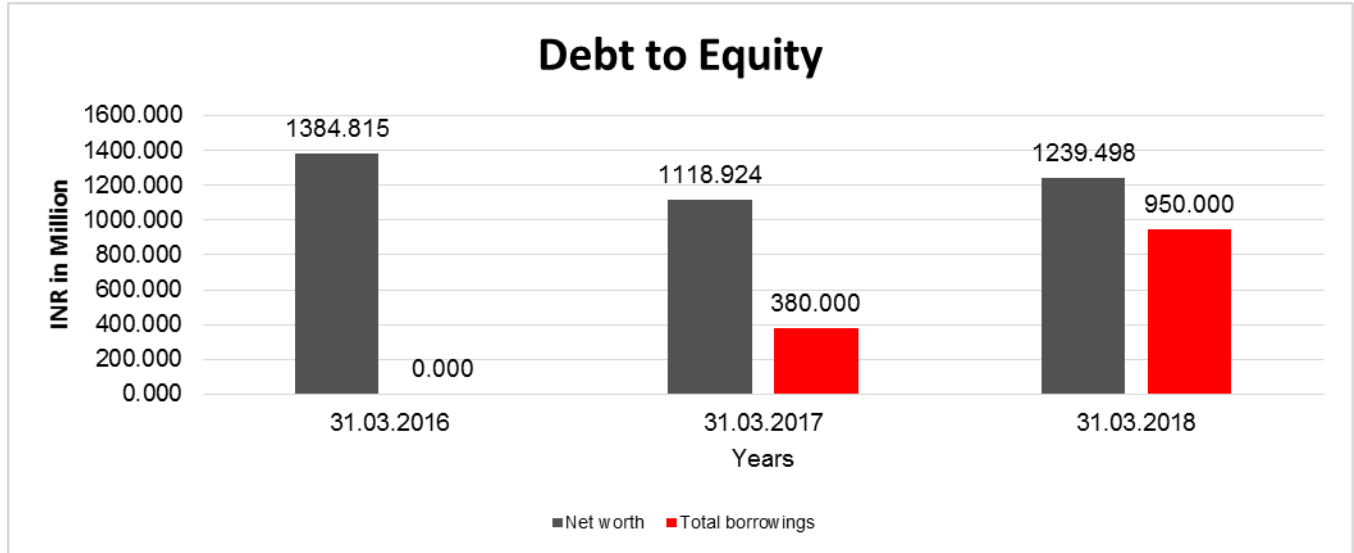
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	403.515	18.911	18.911
Reserves & Surplus	981.300	1100.013	1220.587
Net worth	1384.815	1118.924	1239.498
long-term borrowings	0.000	380.000	950.000
Short term borrowings	0.000	0.000	0.000

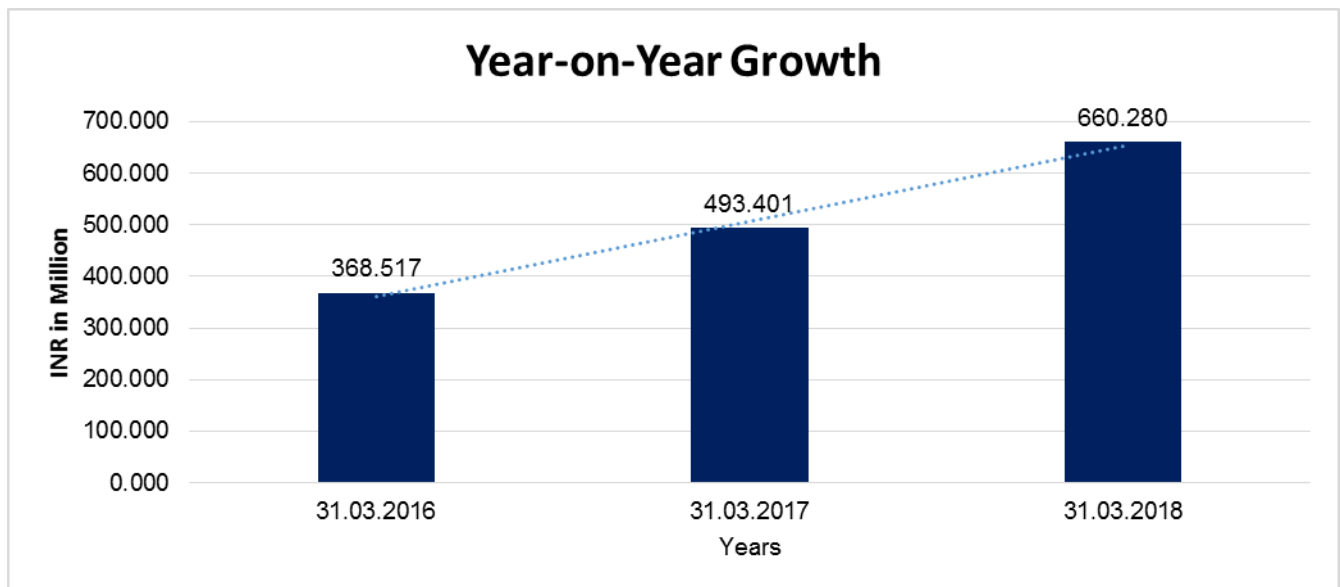
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	Total borrowings	0.000	380.000	950.000
Debt/Equity ratio		0.000	0.340	0.766



YEAR-ON-YEAR GROWTH

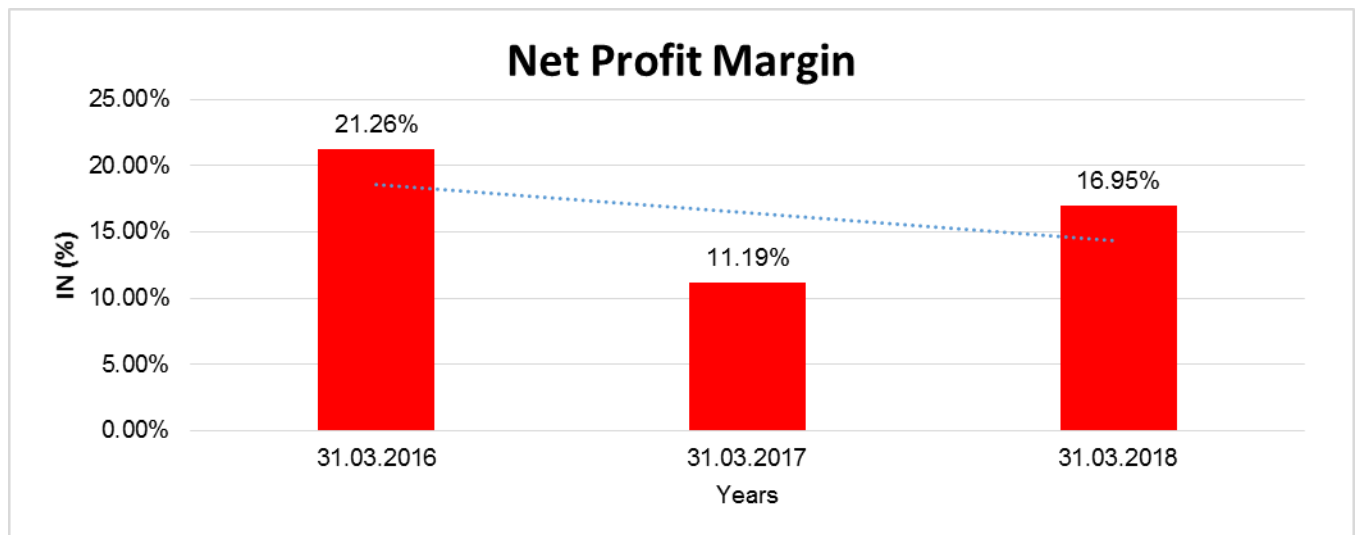
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	368.517	493.401	660.280
		33.888	33.822



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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	368.517	493.401	660.280
Profit /(Loss)	78.341	55.234	111.926
	21.26%	11.19%	16.95%



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	No
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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes

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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

FINANCIAL RESULTS

The operations of the Company for the year ended March 31, 2018 has resulted in a profit after tax of INR 111.926 million.

PERFORMANCE & PROSPECTS FOR THE CURRENT YEAR

The company has achieved a turnover of INR 690.299 during the year, with a PAT of INR 111.926 million. The business of the company has diversified both geographically in India and across various sectors of the Industry. The company has established itself over the years as a pan India Player by maintaining professional business relationship with various partners and stake holders. The company has robust back office system and best risk management practices to pursue the accelerated growth path charted for ensuing years.

COMPANY BACKGROUND & OPERATIONS

The Subject Company was originally incorporated as One Point Contact Services Private Limited on 13th June, 2005 and the name change was effective from 16th January 2009 with the issue of a fresh Certificate of Incorporation. The Company is a subsidiary of Winvest Holdings India Private Limited.

The Company is engaged in the business of Asset Life Cycle Management (ALCM) and as part of ALCM acquires and deals in residuary interest in assets rented to the customers by the Company. As the Company is engaged in

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the business of ALCM, and has only a residuary interest in assets and hence there is no depreciation. The Company has insurable interest in assets to protect its residuary investment in assets.

The Company enters into rental agreements with customers (Renters) who take assets on rent for a mutually agreed period. The renter enjoys quiet possession of the rented asset till the end of the rental period except in the event of a default. The asset is invoiced by the supplier to the Company and delivered to the renter.

The receivables under the rental schedule are sold to a funder who makes the payment against the right to receive future rentals. The funder has no recourse to the Company and can only enforce his dues against the renter. The Company pays the supplier from the payment received from the funder and invests its own resources for balance amount to meet the cost of the asset. Customer remits the rentals into a designated account to the funder. At the end of the rental period, the asset reverts to the Company and it has the right to deal with the assets in any way as it deems fit.

NOTE: Registered office of the company has been shifted from D-16, 2nd Floor, Nelson Chambers, 115 Nelson Manickam Road, Aminjikarai, Chennai – 600029, Tamilnadu, India to the present address

UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Bonds/debentures	950.000	0.000
Redeemable preference shares	0.000	380.000
Total	950.000	380.000

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	H295764 02	100217 218	SREI EQUIPMENT FINANCE LIMITED	06/11/201 8	-	-	3320812.0	'VISHWAK ARMA', 86C, TOPSIA ROAD,KO LKATAWe 700046IN
2	H295779 54	100217 219	SREI EQUIPMENT FINANCE LIMITED	06/11/201 8	-	-	9660866.0	'VISHWAK ARMA', 86C, TOPSIA ROAD,KO LKATAWe 700046IN
3	H286173 06	100216 058	SREI EQUIPMENT	31/10/201 8	-	-	4726312.0	'VISHWAK ARMA',

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			FINANCE LIMITED					86C, TOPSIA ROAD,KO LKATAWe 700046IN
4	H24462095	100211655	SREI EQUIPMENT FINANCE LIMITED	29/09/2018	-	-	3752233.0	'VISHWAK ARMA', 86C, TOPSIA ROAD,KO LKATAWe 700046IN
5	H28617231	100216056	IDFC BANK LIMITED	29/09/2018	-	-	15055238.0	KRM Tower, 7th Floor, No. 1,Harrington Road, Chetpet,ChennaiTa600031IN
6	H22740906	100210131	IDFC BANK LIMITED	26/09/2018	-	-	370552.0	KRM Tower, 7th Floor, No. 1,Harrington Road, Chetpet,ChennaiTa600031IN
7	H22739916	100210132	IDFC BANK LIMITED	26/09/2018	-	-	6194531.0	KRM Tower, 7th Floor, No. 1,Harrington Road, Chetpet,ChennaiTa600031IN
8	H22741177	100210133	IDFC BANK LIMITED	24/09/2018	-	-	2549844.0	KRM Tower, 7th Floor, No. 1,Harrington Road, Chetpet,ChennaiTa600031IN
9	H22741318	100210134	IDFC BANK LIMITED	24/09/2018	-	-	7318223.0	KRM Tower, 7th Floor, No. 1,Harrington Road,

								Chetpet, Chennai Ta600031 IN
10	H169375 34	100205 428	SREI EQUIPMENT FINANCE LIMITED	20/09/201 8	-	-	3851306.0	'VISHWAK ARMA', 86C, TOPSIA ROAD, KO LKATAWe 700046IN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Guarantees	0.985	0.985

FIXED ASSETS:

Tangible assets

- Furniture and fixtures
- Office equipment
- Computer equipments

Intangible assets

- Computer software
-

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 69.92
UK Pound	1	INR 89.74
Euro	1	INR 79.58

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	PYK
Report Prepared by :	MTN

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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