

**MIRA INFORM REPORT**

<b>Report No. :</b>	533399
<b>Report Date :</b>	08.10.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	COGEME PRECISION PARTS INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Hissa No. 13, Gat No. 427, Village Mahalunge, Taluka: Khed, Pune – 410 501, Maharashtra
<b>Tel. No.:</b>	91-2135-300700
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	20.10.2007
<b>CIN No.:</b> [Company Identification No.]	U28933PN2007PTC130879
<b>Capital Investment / Paid-up Capital :</b>	INR 1243.890 Million
<b>IEC No.:</b> [Import-Export Code No.]	3107014478
<b>PAN No.:</b> [Permanent Account No.]	AADCC1838N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AADCC1838N1ZE
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer of parts for motor vehicles (Manufacturing of metal precision components, obtaining by machining and /or assembling, for automotive and industrial application). (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

**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	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 2560000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Cogeme S.P.A", Italy. The company was incorporated on 20th October 2007.</p> <p>It is engaged in manufacturing and importing of precision components for turbo charger and other applications like fuel injections.</p> <p>For the financial year 2017, the company has reported a dip in its revenue as compared to its previous year and has incurred losses during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by sufficient net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>However, these rating strengths gets partially offset by negative reserve level due to losses from its operations and its presence in highly competitive and fragmented industry.</p> <p>Business is active. Payment seems to be slow but 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
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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>	CRISIL
<b>Rating</b>	Long Term Rating=BBB
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk.
<b>Date</b>	04.01.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term Rating=A3+
<b>Rating Explanation</b>	Moderate degree of safety and higher credit risk.
<b>Date</b>	04.01.2018

**RBI DEFAULTERS' LIST STATUS**

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

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 08.10.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Rajesh Sain
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-8888873758
<b>Date :</b>	06.10.2018

**MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-2135-300700)**

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Hissa No. 13, Gat No. 427, Village Mahalunge, Taluka Khed, Pune – 410 501, Maharashtra, India
<b>Tel. No.:</b>	91-2135-300700/ 20-32901440
<b>Mobile No.:</b>	91-8888873758 (Mr. Rakesh Sain)
<b>Fax No.:</b>	91-2135-300800/ 20-25467467
<b>E-Mail :</b>	<a href="mailto:arun.kulkarni@cogeme.in">arun.kulkarni@cogeme.in</a> <a href="mailto:jayesh.baheti@bandsindia.com">jayesh.baheti@bandsindia.com</a> <a href="mailto:seethalaxmi.nair@cogeme.in">seethalaxmi.nair@cogeme.in</a> <a href="mailto:rakeshsain@gmail.com">rakeshsain@gmail.com</a>
<b>Website :</b>	<a href="http://www.cogemeset.it">http://www.cogemeset.it</a>
<b>Area :</b>	11000 Sq. ft.
<b>Location :</b>	Owned
<b>Locality:</b>	Industrial

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Jayesh Kedarnath Baheti		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No.1, Building No. 5, Chandralok Apartment, 976A, Shivajinagar, Pune – 411016, Maharashtra, India		
<b>Date of Birth/Age :</b>	01.10.1979		
<b>Qualification :</b>	Chartered Accountant		
<b>Date of Appointment :</b>	20.10.2007		
<b>DIN No.:</b>	01800349		
<b>Other directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>

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**COGEME PRECISION PARTS INDIA PRIVATE LIMITED - 533399**

**PAGE NO. : 5**

U72900PN2011PTC144332	IDMISSION SOLUTIONS PRIVATE LIMITED	30/09/2014	-
<b>Name :</b>	Mr. Matteo Berti		
<b>Designation :</b>	Director		
<b>Address :</b>	San Dona Di Piave Via Misurina 29 Misurina, Italy		
<b>Date of Birth/Age</b>	01.10.1977		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	17.03.2015		
<b>DIN No.:</b>	06993001		
<b>Name :</b>	Mr. Mariano Zaccariotto		
<b>Designation :</b>	Director		
<b>Address :</b>	Mareno Di Piave (Tv) Via Madonna Della Salute 4, Cittadino 31010, Italy		
<b>Date of Birth/Age:</b>	21.10.1954		
<b>Qualification :</b>	Graduate		
<b>Date of Appointment :</b>	17.03.2015		
<b>DIN No.:</b>	07126642		

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Vipin Harikisanji Zanwar
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Rajurwadi, Amravati – 444707, Maharashtra, India
<b>Date of Appointment :</b>	05.12.2017
<b>PAN No.:</b>	AASPZ6576A

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

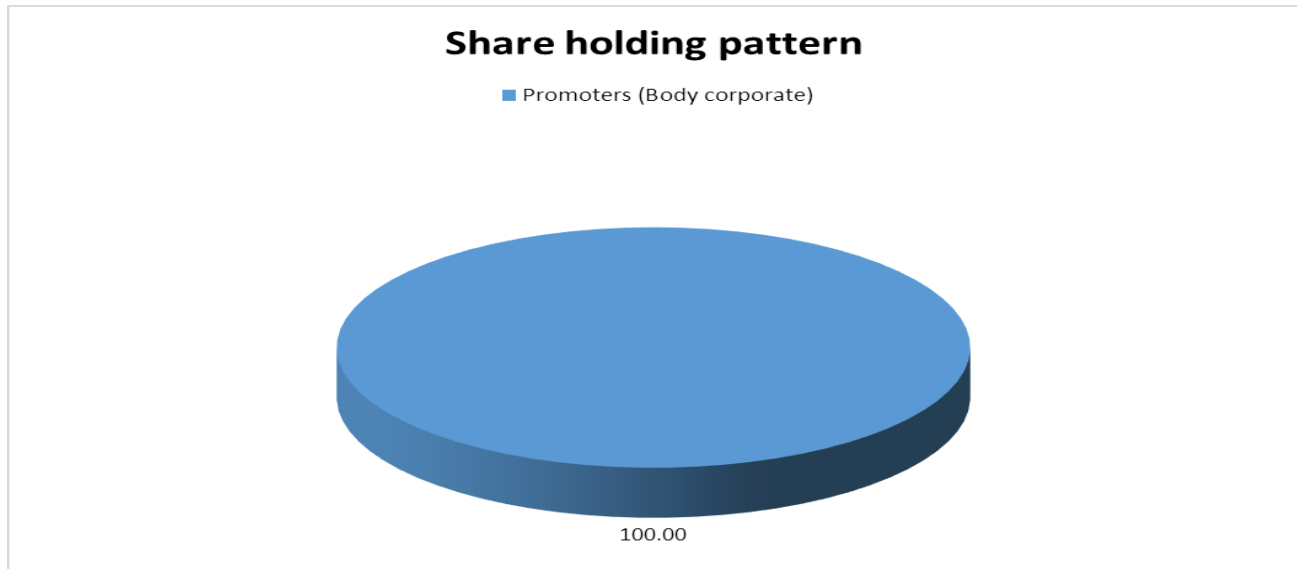
Names of Shareholders	No. of Shares
Jayesh Kedarnath Baheti Nominee on behalf of Cogeme Set S.p.A	100
Cogeme Set S.p.A	99511100
Simest S.p.A	24877800
<b>Total</b>	<b>124389000</b>

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

**As on 30.11.2017**

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

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of parts for motor vehicles (Manufacturing of metal precision components, obtaining by machining and /or assembling, for automotive and industrial application). (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	84149090	Shaft and Wheel Assembly, Nozzle Ring Assembly, Shaft and Nozzle Assembly, Shaft and Cartridge Assembly, tappet Rod
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
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	<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>	<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>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited	
	<b>Branch</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 410501, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	17.589	30.467
	<b>Short-term borrowings</b>		
	Rupee term loans from banks	45.551	61.026
	<b>Total</b>	<b>63.140</b>	<b>91.493</b>

<b>Auditors :</b>	
<b>Name :</b>	Price Waterhouse LLP Chartered Accountants
<b>Address :</b>	Sucheta Bhawan 11A, Vishnu Digambar Marg, New Delhi – 110002, India

<b>Income-tax PAN of auditor or auditor's firm :</b>	AFFFP3698A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Cogeme S p A, Italy
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	Baheti and Somani LLP
<b>Fellow Subsidiary Company :</b>	Cogeme Set Romania, Romania

**CAPITAL STRUCTURE**

As on 30.11.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1400000000	Equity Shares	INR 10/- each	INR 1400.000 Million

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

No. of Shares	Type	Value	Amount
124389000	Equity Shares	INR 10/- each	INR 1243.890 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1243.890	1243.890	1243.890
(b) Reserves and Surplus	(426.842)	(228.981)	(364.974)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	77.616	77.616	77.616
<b>Total Shareholders' Funds (1) + (2)</b>	<b>894.664</b>	<b>1092.525</b>	<b>956.532</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	17.589	30.467	0.000
(b) Deferred tax liabilities (Net)	5.338	28.565	23.205
(c) Other long-term liabilities	42.066	51.436	66.623
(d) long-term provisions	9.164	4.821	7.513
<b>Total Non-current Liabilities (3)</b>	<b>74.157</b>	<b>115.289</b>	<b>97.341</b>
(4) Current Liabilities			
(a) Short-term borrowings	45.551	61.026	11.303
(b) Trade payables	426.141	445.976	372.171
(c) Other current liabilities	21.643	23.265	20.107
(d) Short-term provisions	0.429	2.726	28.249
<b>Total Current Liabilities (4)</b>	<b>493.764</b>	<b>532.993</b>	<b>431.830</b>
<b>TOTAL</b>	<b>1462.585</b>	<b>1740.807</b>	<b>1485.703</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	498.136	744.923	690.301
(ii) Intangible Assets	0.928	1.190	8.157
(iii) Tangible assets capital work-in-progress	0.822	22.645	0.291
(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)	0.000	0.000	0.000
(d) Long-term loans and advances	45.252	4.759	1.152
(e) Other Non-current assets	21.407	23.614	36.861
<b>Total Non-Current Assets</b>	<b>566.545</b>	<b>797.131</b>	<b>736.762</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	180.999	177.398	178.096
(c) Trade receivables	454.038	430.995	274.508
(d) Cash and bank balances	132.256	110.924	78.224
(e) Short-term loans and advances	121.036	212.980	183.660
(f) Other current assets	7.711	11.379	34.453
<b>Total Current Assets</b>	<b>896.040</b>	<b>943.676</b>	<b>748.941</b>
<b>TOTAL</b>	<b>1462.585</b>	<b>1740.807</b>	<b>1485.703</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	1650.907	2109.470	1592.220
	Other Income	23.146	21.474	22.896
	<b>TOTAL</b>	<b>1674.053</b>	<b>2130.944</b>	<b>1615.116</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1291.704	1686.945	1244.498
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.697	(9.125)	0.000
	Employee benefit expense	90.444	79.276	77.065
	Other expenses	161.748	181.696	127.939
	Exceptional items	51.538	0.000	0.000
	<b>TOTAL</b>	<b>1598.131</b>	<b>1938.792</b>	<b>1449.502</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>75.922</b>	<b>192.152</b>	<b>165.614</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>7.773</b>	<b>4.969</b>	<b>7.767</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>68.149</b>	<b>187.183</b>	<b>157.847</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>93.614</b>	<b>102.513</b>	<b>113.314</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(25.465)</b>	<b>84.670</b>	<b>44.533</b>
<b>Less</b>	<b>TAX</b>	<b>(11.576)</b>	<b>20.150</b>	<b>142.942</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(13.889)</b>	<b>64.520</b>	<b>(98.409)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(0.11)</b>	<b>0.52</b>	<b>(0.79)</b>

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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	6.719	0.560	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	49.703	31.290	44.533
Net cash flows from (used in) operating activities	40.884	13.787	44.533

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	100.38	74.57	62.93
Account Receivables Turnover (Income / Sundry Debtors)	3.64	4.89	5.80
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	120.42	96.49	109.15
Inventory Turnover (Operating Income / Inventories)	0.42	1.08	0.93
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.25	0.24

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.35	0.32	0.29
Debt Equity Ratio (Total Liability / Networth)	0.08	0.08	0.01
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.55	0.49	0.45
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.56	0.70	0.73
Interest Coverage Ratio	9.77	38.67	21.32

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(PBIT / Financial Charges)			
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(0.84)	3.06	(6.18)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.95)	3.71	(6.62)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(1.55)	5.91	(10.29)

**SOLVENCY RATIOS**

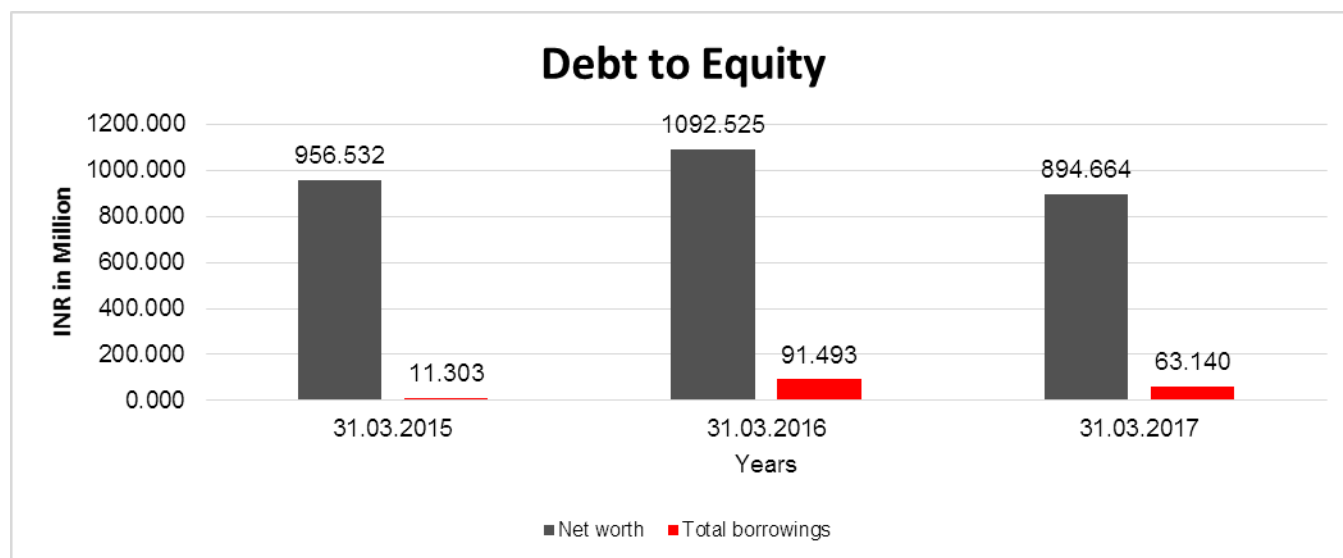
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.81	1.77	1.73
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.45	1.44	1.32
G-Score Ratio Financial (Networth / Total Assets)		0.61	0.63	0.64
G-Score Ratio Debt (Debts / Equity Capital)		0.06	0.07	0.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.81	1.77	1.73

*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**

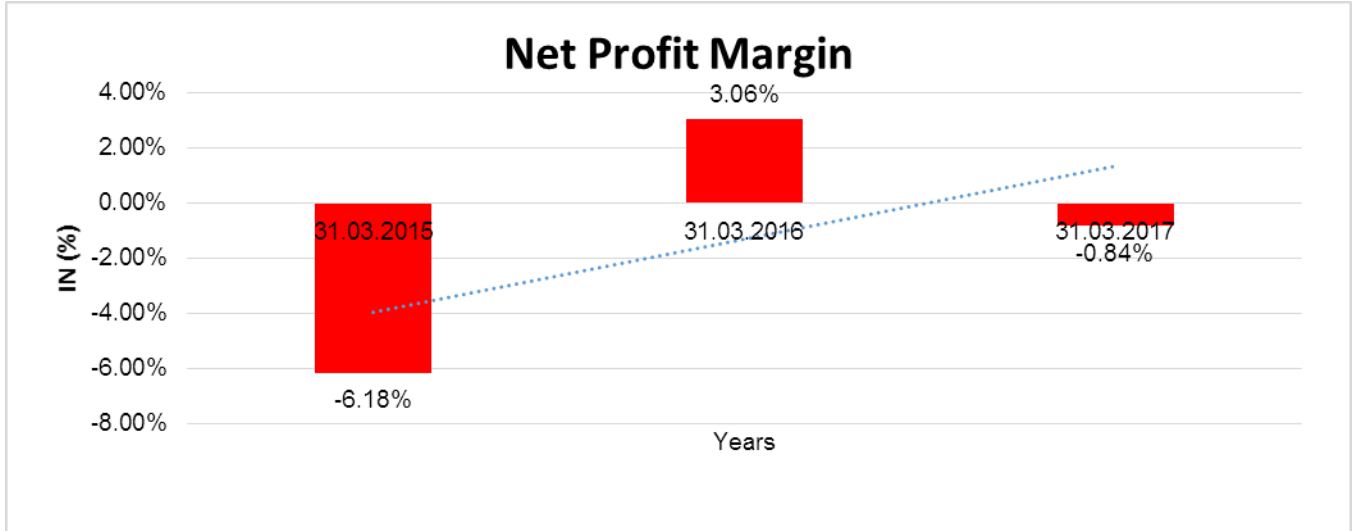
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	1243.890	1243.890	1243.890
Reserves & Surplus	(364.974)	(228.981)	(426.842)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	77.616	77.616	77.616
<b>Net worth</b>	<b>956.532</b>	<b>1092.525</b>	<b>894.664</b>
Long-term borrowings	0.000	30.467	17.589
Short term borrowings	11.303	61.026	45.551
<b>Total borrowings</b>	<b>11.303</b>	<b>91.493</b>	<b>63.140</b>
<b>Debt/Equity ratio</b>	<b>0.012</b>	<b>0.084</b>	<b>0.071</b>



**YEAR-ON-YEAR GROWTH**

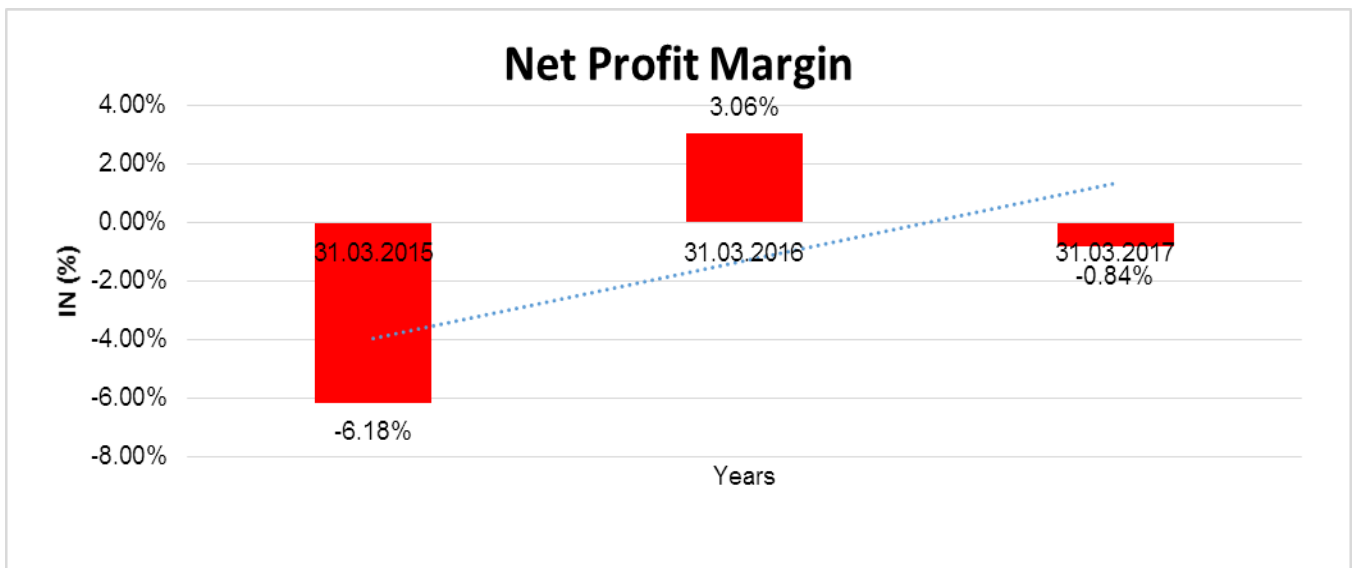
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1592.220	2109.470	1650.907
		<b>32.486</b>	<b>(21.738)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1592.220	2109.470	1650.907
Profit/ (Loss)	(98.409)	64.520	(13.889)
	<b>(6.18 %)</b>	<b>3.06 %</b>	<b>(0.84 %)</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	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
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	Yes
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

**NOTE:** The registered office of the company has been shifted from 1A/A-2, Anusha Co-Operative Housing Society, Prabhat Road, Opposite Khadiikar Hostel, Pune – 411004, Maharashtra, India to the present address w.e.f. 12.05.2009.

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**CORPORATE INFORMATION:**

The company was set up in financial year 2007-08 and the operations have started late in 2009-10. The Company is into manufacturing of precision parts used in automotives. The Company is subsidiary of a foreign company, COGEME Set S.p.A.

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR :**

The company's gross revenue has decreased to INR 1674.053 Million from INR 2130.944 Million of F.Y. 2015-16 and has incurred loss of INR (13.889) Million after tax INR (11.576) Million.

**INDEX OF CHARGES**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G72837693	10490307	HDFC BANK LIMITED	22/04/2014	03/10/2017	-	385000000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG LOWER PAREL WEST MUMBAI MAHARASHTRA 410501 INDIA
2	C03656568	10219191	ICICI BANK LIMITED	21/05/2010	18/03/2011	28/03/2014	215000000.0	LANDMARKRACE COURCE CIRCLE ALKAPURI BARODA GUJARAT 390015 INDIA

**CONTINGENT LIABILITIES:**

**(INR in million)**

PARTICULARS	31.03.2017
Excise Duty Matters	2.215

**FIXED ASSETS**

- Land
- Buildings
- Factory building
- Plant and equipment

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- Factory equipments
- Other plant and equipment
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

**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 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 73.86
UK Pound	1	INR 96.83
Euro	1	INR 85.02

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TJL
<b>Analysis Done by :</b>	NRG
<b>Report Prepared by :</b>	SUD

**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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