

MIRA INFORM REPORT

Report No. :	533741
Report Date :	10.10.2018

IDENTIFICATION DETAILS

Name :	SYSKA LED LIGHTS PRIVATE LIMITED (w.e.f.28.03.2015)
Formerly Known As :	SSK LED LIGHTS PRIVATE LIMITED (w.e.f.05.06.2013) SHREE SANT KRIPA LED LIGHTINGS PRIVATE LIMITED (w.e.f.19.03.2013) SSK POWER PRIVATE LIMITED
Registered Office :	Syska House, Office No. S-2, 2nd Floor, Sakorenagar, New Airport Road, Anand Residency, Pune – 411014, Maharashtra
Tel. No.:	91-11-45402228
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.05.2012
CIN No.: [Company Identification No.]	U31501PN2012PTC143392
Capital Investment / Paid-up Capital :	INR 19.520 Million
TIN No.:	27750977150
PAN No.: [Permanent Account No.]	AARCS5614A
GSTN : [Goods & Service Tax Registration No.]	29AARCS5614A1Z9 – Karnataka 09AARCS5614A1ZB - Uttar Pradesh 08AARCS5614A1ZD - Rajasthan 06AARCS5614A1ZH - Haryana 19AARCS5614A1ZA - West Bengal 18AARCS5614A1ZC - Assam 23AARCS5614A1ZL - Madhya Pradesh 27AARCS5614A1ZD - Maharashtra 20AARCS5614A1ZR - Jharkhand
Legal Form :	Private Limited Liability Company

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Line of Business :	<ul style="list-style-type: none"> Trading of Light Emitting Diode (LED) Technology, Solar PV Solutions, Hi Tech Batteries System Integration, Solar Based UPS and Inverters. Manufacturing, Importing, testing and Sales of Light Emitting Diode (LED) Technology, Solar PV Solutions, Hi Tech Batteries System Integration, Solar Based UPS and Inverters. <p>[Registered Activity]</p>
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

Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2012 and it is engaged as manufacturer and seller of light Emitting Diode (LED) technology, Solar PV solutions, hi tech batteries system integration, solar based UPS and inverters.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but it has reported thin profit margin during the year.</p> <p>The company possesses robust financial risk profile marked by healthy net worth base and average debt protection metrics.</p> <p>Rating continues to derive strength due to equity infusion by its promoters, widespread distribution network, established market presence and well experienced management team.</p> <p>However, these rating strengths gets partially offset due to its presence in highly competitive industry.</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 :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term Bank facilities = A-
Rating Explanation	Adequate degree of safety and low credit risk.
Date	15.01.2018

Rating Agency Name	CARE
Rating	Short term Bank facilities = A2
Rating Explanation	Strong degree of safety and low credit risk.
Date	15.01.2018

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 10.10.2018

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 [CONTACT NO.: 91-20-40131000]

LOCATIONS

Registered Office :	Syska House, Office No. S-2, 2nd Floor, Sakorenagar, New Airport Road, Anand Residency, Pune – 411014, Maharashtra, India
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Tel. No.:	91-20-40131000
Fax No.:	91-20-26164837
E-Mail :	mcaonline@sskgroup.in
Website :	http://sskgroup.in
Factory :	R 538-539-540, 1st Floor, Near Golden Garage, TTC Industrial Area, Rabale MIDC, Rabale, Navi Mumbai - 400071, Maharashtra, India
Branch Office :	Located at: <ul style="list-style-type: none"> • Delhi

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rajesh Uttamchandani
Designation :	Director
Address :	A-6, Clover Garden, Neylore Road, Pune – 411001, Maharashtra, India
Date of Birth/Age :	08.01.1964
Qualification :	B.E. Mechanical
Date of Appointment :	15.05.2012
PAN No.:	AABPU5362J
DIN No.:	00139105
Name :	Mr. Govind Jeevan Uttamchandani
Designation :	Director
Address :	A-6, Clover Garden, Neylore Garden, Pune – 411001, Maharashtra, India
Date of Birth/Age :	01.05.1961
Qualification :	B. Tech. (Chemical Engineering), MBA
Date of Appointment :	15.05.2012
PAN No.:	AABPU5180E
DIN No.:	00139239

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Rajesh Uttamchandani	777284
Govind Jeevan Uttamchandani	1174716
Total	1952000

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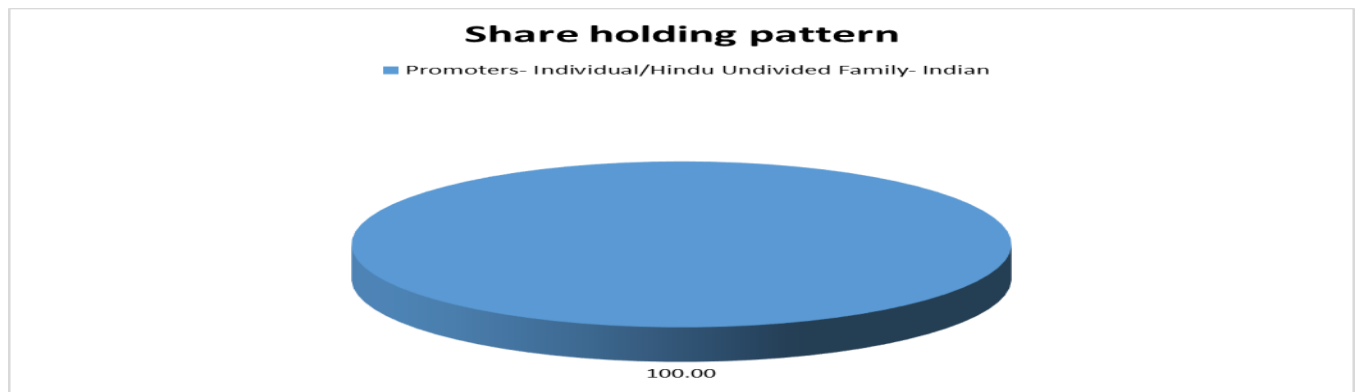
AS ON 01.05.2018

Names of Allottees		No. of Shares
Rajesh Uttamchandani		399966
Govind Jeevan Uttamchandani		2534
Total		402500

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



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Trading of Light Emitting Diode (LED) Technology, Solar PV Solutions, Hi Tech Batteries System Integration, Solar Based UPS and Inverters. Manufacturing, Importing, testing and Sales of Light Emitting Diode (LED) Technology, Solar PV Solutions, Hi Tech Batteries System Integration, Solar Based UPS and Inverters. <p style="text-align: center;">[Registered Activity]</p>	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Trading of LED Lights & its allied products	46593

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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 :	Information denied by the management	
Bankers :	Banker Name :	RBL Bank Limited
	Branch :	Shahupuri, Kolhapur, - 416001, Maharashtra, 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 :	--

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	Remark :	--
	<ul style="list-style-type: none"> • Union Bank of India, Mid Corporate Branch, 1st Floor, 285, Tarabaug Soc, Opposite Bund Garden, Koregaon Park, Pune - 411001, Maharashtra, India • State Bank of Travancore, 1248/A, Asmani Plaza, Gokhale Chowk, F.C. Road, Deccan Gymkhana, Pune - 411004, Maharashtra, India • HDFC Bank Limited, Bank House, 5th Floor, 21/6, Marathon I.T. Park, Bund Garden Road, Pune - 411001, Maharashtra, India 	
Facilities :	(INR In Million)	
	SECURED LOAN	
		As on
		31.03.2017
		As on
		31.03.2016
	LONG TERM BORROWING	
	Rupee term loans from banks	7.246
	SHORT TERM BORROWING	
	Loans repayable on demand from banks	1177.592
	Total	1184.838
		749.935

Auditors :	
Name :	Kango Digambar Ganesh Chartered Accountants
Address :	2040, Sadashiv Peth, Nikhil Pride Bldg, Tilak Road, Pune-411030, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AABCF1992N
Memberships :	Not Available
Collaborators :	Not Available
Enterprises owned or significantly influenced by key management personnel or their relatives:	<ul style="list-style-type: none"> • Bagh Bahar Appliances Private Limited, India [U29305PN1997PTC108822] • Shree Sant Kripa Appliances Private Limited, India [U32109PN2006PTC128465] • SSK Infotech Private Limited, India [U72900PN2006PTC129119] • SSK Retails Private Limited, India [U74900PN2008PTC132627] • SYSKA Led Lights FZE • SYSKA E-Retails LLP

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
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3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2354500	Equity Shares	INR 10/- each	INR 23.545 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1952000	Equity Shares	INR 10/- each	INR 19.520 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	19.520	7.155	6.100
(b) Reserves and Surplus	514.577	223.790	166.128
(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)	534.097	230.945	172.228
(3) Non-Current Liabilities			
(a) long-term borrowings	85.167	139.631	0.000
(b) Deferred tax liabilities (Net)	0.000	2.940	(0.058)
(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)	85.167	142.571	(0.058)
(4) Current Liabilities			
(a) Short-term borrowings	1177.592	740.993	673.967
(b) Trade payables	646.365	1286.246	404.372
(c) Other current liabilities	164.345	125.744	58.677
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	1988.302	2152.983	1137.016
TOTAL	2607.566	2526.499	1309.186
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	63.016	78.032	36.664
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	2.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.501	0.500	1.058
(c) Deferred tax assets (net)	6.476	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	71.993	78.532	37.722

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1826.819	1999.798	1007.621
(c) Trade receivables	602.795	307.991	195.471
(d) Cash and bank balances	52.839	93.566	14.395
(e) Short-term loans and advances	45.504	31.124	17.530
(f) Other current assets	7.616	15.488	36.447
Total Current Assets	2535.573	2447.967	1271.464
TOTAL	2607.566	2526.499	1309.186

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	6376.842	4867.772	2415.099
	Other Income	17.176	10.391	0.094
	TOTAL	6394.018	4878.163	2415.193
Less	EXPENSES			
	Purchases of Stock-in-Trade	4841.690	4702.339	2215.810
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	172.978	(992.177)	(412.617)
	Employee benefit expense	616.455	505.635	280.047
	CSR expenditure	1.000	0.000	0.000
	Other expenses	449.517	463.378	208.493
	TOTAL	6081.640	4679.175	2291.733
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	312.378	198.988	123.460
Less	FINANCIAL EXPENSES	192.766	119.743	75.030
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	119.612	79.245	48.430
Less/ Add	DEPRECIATION/ AMORTISATION	25.307	20.740	4.376
	PROFIT/ (LOSS) BEFORE TAX	94.305	58.505	44.054
Less	TAX	38.454	20.888	11.020
	PROFIT/ (LOSS) AFTER TAX	55.851	37.617	33.034

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EARNINGS IN FOREIGN CURRENCY				
F.O.B. Value of Exports		40.355	16.527	NA
TOTAL EARNINGS		40.355	16.527	NA
IMPORTS				
Capital Goods		817.524	1525.569	NA
TOTAL IMPORTS		817.524	1525.569	NA
Earnings / (Loss) Per Share (INR)		28.61	52.58	46.17

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.707	1.854	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(420.307)	49.718	(26.727)
Net cash flows from (used in) operating activities	(468.177)	31.828	(26.727)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	34.50	23.09	29.54
Account Receivables Turnover (Income / Sundry Debtors)	10.58	15.80	12.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.73	99.84	66.61
Inventory Turnover (Operating Income / Inventories)	0.17	0.10	0.12
Asset Turnover (Operating Income / Net Fixed Assets)	4.80	2.55	3.37

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Debt Ratio (<i>Borrowing + Current Liabilities</i>) / <i>Total Assets</i>)	0.80	0.91	0.87
Debt Equity Ratio (<i>Total Liability</i> / <i>Networth</i>)	2.37	3.82	3.91
Current Liabilities to Networth (<i>Current Liabilities</i> / <i>Net Worth</i>)	3.72	9.32	6.60
Fixed Assets to Networth (<i>Net Fixed Assets</i> / <i>Networth</i>)	0.12	0.34	0.21
Interest Coverage Ratio (<i>PBIT</i> / <i>Financial Charges</i>)	1.62	1.66	1.65

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>PAT</i> / <i>Sales</i>) * 100)	%	0.88	0.77	1.37
Return on Total Assets (<i>PAT</i> / <i>Total Assets</i>) * 100)	%	2.14	1.49	2.52
Return on Investment (ROI) (<i>PAT</i> / <i>Networth</i>) * 100)	%	10.46	16.29	19.18

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets</i> / <i>Current Liabilities</i>)		1.28	1.14	1.12
Quick Ratio (<i>Current Assets – Inventories</i>) / <i>Current Liabilities</i>)		0.36	0.21	0.23
G-Score Ratio Financial (<i>Networth</i> / <i>Total Assets</i>)		0.20	0.09	0.13
G-Score Ratio Debt (<i>Debts</i> / <i>Equity Capital</i>)		64.78	123.34	110.49
G-Score Ratio Liquidity (<i>Total Current Assets</i> / <i>Total Current Liabilities</i>)		1.28	1.14	1.12

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

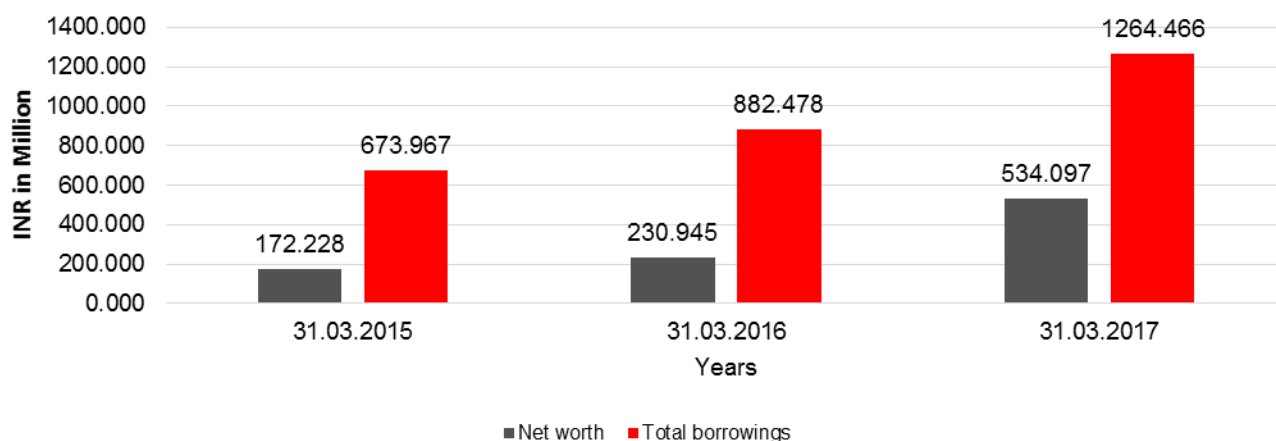
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	6.100	7.155	19.520
Reserves & Surplus	166.128	223.790	514.577
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	172.228	230.945	534.097
Long-term borrowings	0.000	139.631	85.167
Short term borrowings	673.967	740.993	1177.592
Current maturities of long-term debts	0.000	1.854	1.707
Total borrowings	673.967	882.478	1264.466
Debt/Equity ratio	3.913	3.821	2.367

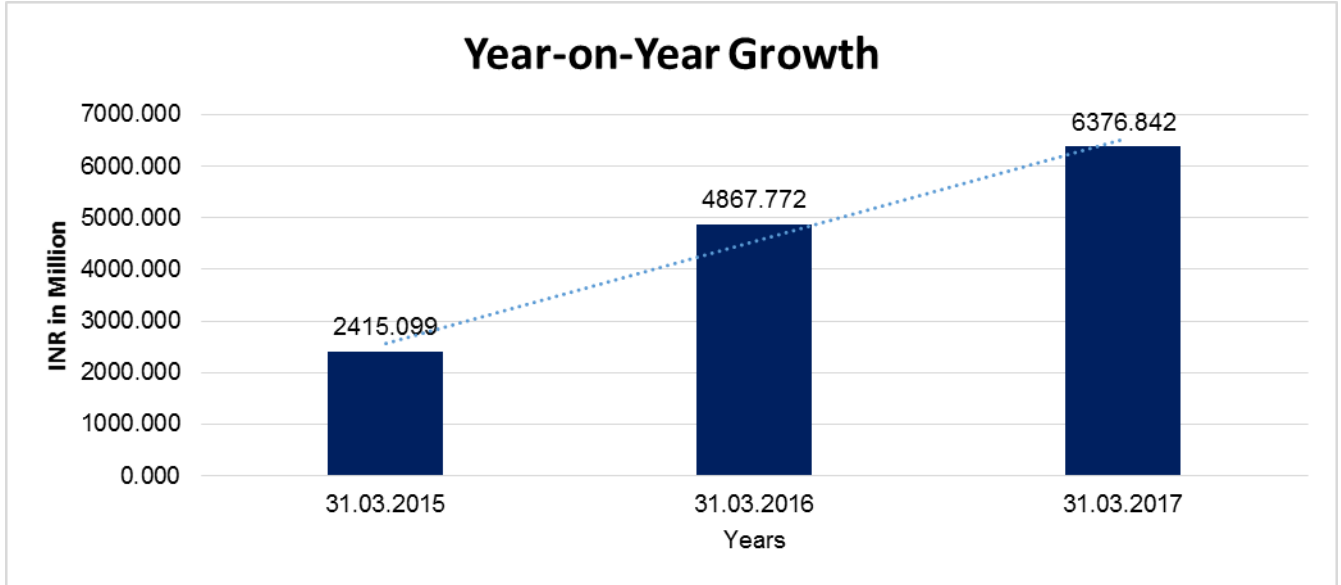
Debt to Equity



YEAR-ON-YEAR GROWTH

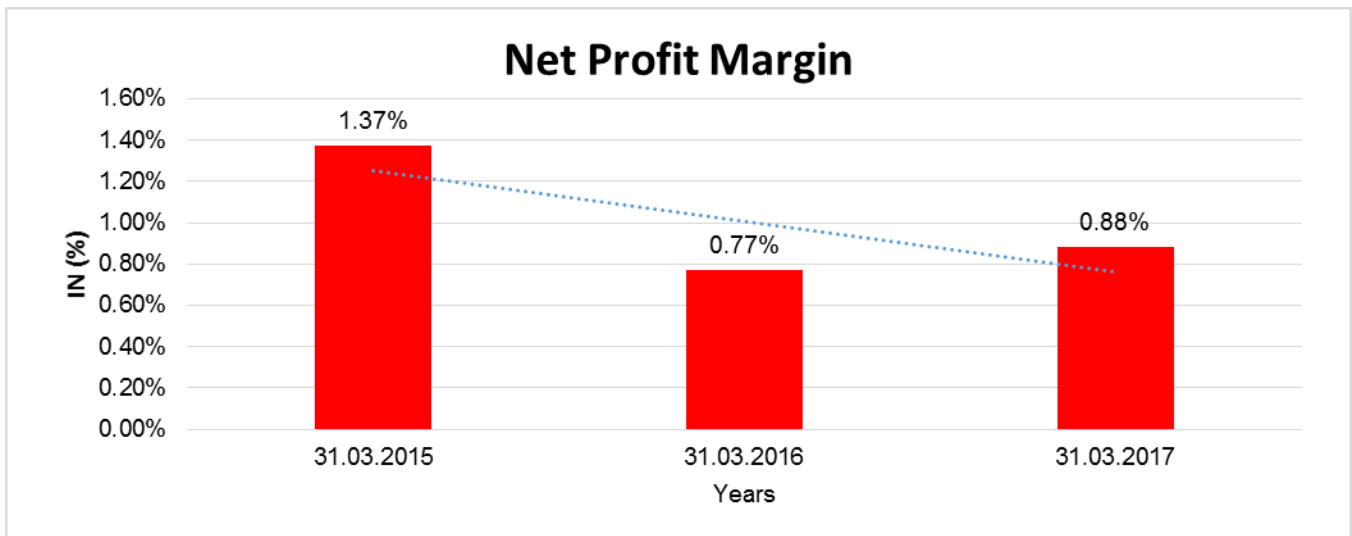
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2415.099	4867.772	6376.842
		101.556	31.001

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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	2415.099	4867.772	6376.842
Profit/ (Loss)	33.034	37.617	55.851
	1.37 %	0.77 %	0.88 %



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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	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	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

CHANGE OF ADDRESS:

As confirmed by Management that the Registered Office of the company has been shifted from Syska House, Plot No. 89, 90, 91, Lane No. 4, Sr. No. 232/12, Sakore Nagar, Off Airport Road, Lohegaon, Pune 411014, Maharashtra, India to the present address.

CORPORATE INFORMATION

Subject was incorporated on 15 May 2012 under the Companies Act, 1956. The Company is primarily involved into business of trading of Light Emitting Diode (LED) Technology, Solar PV Solutions, Hi Tech Batteries System Integration, Solar Based UPS and Inverters.

COMPANY OVERVIEW AND STATE OF AFFAIRS

Subject was formed in year 2012 by founders and promoters by Mr. Govind Uttamchandani and Mr. Rajesh Uttamchandani. Within a short span of just Five years, the SYSKA brand has succeeded in creating a strong brand recall in India through aggressive marketing campaigns along with smart sales strategy. SYSKA has been recognized as the "Most Trusted Brand in Household Lighting" by Brand Trust report.

The company has understood the key to success is diversification and therefore SYSKA's Management Team decided to widen the scope of their Business enterprise and enter different markets. The members have approved alteration in Clause - Main Object of Memorandum of Association vide Special Resolution passed in Extra Ordinary General Meeting held on 25th January 2017 to include diversified object clause. The Board is pleased to announce that the the company is looking forward for diversification in various electronic appliances viz Personal Care, Irons, fans, switches etc. And you company is also looking forward to further expand more in future.

During the year the Company registered increase in turnover around INR 6370.000 Million and a profit of INR 55.800 Million as against a profit of INR 37.600 Million in the previous year. The Directors are continuously looking for avenues for future growth and are hopeful that the Company will perform better in the coming years.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from related parties	77.921	130.689
Total	77.921	130.689

CONTINGENT LIABILITIES

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
Bank Guarantees issued with various bank	11.077	12.241

INDEX OF CHARGE:

S N	SRN	CHAR GE ID	CHARG E	DATE OF	DATE OF MODIFIC	DATE OF SATISFA	AMOUNT	ADDRESS
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O			HOLDE R NAME	CREA TION	ATION	CTION		
1	G7413 9411	10014 8251	PAISAL O DIGITAL LIMITED	22/12/ 2017	-	-	40000000.0	101 CSC POCKET-52, CR PARKNEAR POLICE STATIONNEW DELHIDE110019IN
2	G7719 0940	10015 5910	L&T FINANC E LIMITED	21/12/ 2017	-	-	20000000.0	TECHNOPOLIS, 7TH FLOOR, A- WING, PLOT NO. - 4,BLOCK - BP, SECTOR -V, SALT LAKEKOLKATAWE70 0091IN
3	G6795 3976	10013 6886	RBL BANK LIMITED	29/03/ 2017	-	-	300000000.0	SHAHUPURI,KOLHA PUR,KOLHAPURMA4 16001IN
4	G2811 5566	10006 4025	STATE BANK OF INDIA INDUST RIAL FINANC E BRANC H PIMPRI	26/09/ 2016	-	-	1420000000.0	NEAR KALASAGAR HOTEL,OLD PUNE MUMBAI HIGHWAYKASARWA DI- PIMPRI-PUNEMH4110 34IN
5	G4731 6500	10002 4427	UNION BANK OF INDIA	03/02/ 2016	27/02/20 17	-	500000000.0	MID CORPORATE BRANCH, 1ST FLOOR, 285, TARABAUG SOCOPP BUND GARDEN, KOREGAON PARKPUNEMH41100 11N
6	G4136 2906	10421 641	STATE BANK OF INDIA INDUST RIAL FINANC E BRANC H PIMPRI	12/04/ 2013	05/05/20 15	27/03/201 7	500000000.0	NEAR KALASAGAR HOTEL,OLD PUNE MUMBAI HIGHWAYKASARWA DI- PIMPRI-PUNEMH4110 34IN
7	G3903 6108	10571 850	STATE BANK	05/05/ 2015	-	22/03/201 7	310000000.0	1248/A, ASMANI PLAZA, GOKHALE

			OF TRAVAN CORE					CHOWK, F.C. ROADDECCAN GYMKHANA,PUNEM H411004IN
8	G3647 3205	10594 396	HDFC BANK LIMITED	13/08/ 2015	-	13/02/201 7	120000000.0	BANK HOUSE, 5TH FLOOR21/6, MARATHON I.T. PARK, BUND GARDEN ROADPUNEMH41100 1IN

FIXED ASSETS:

Tangible assets

- Plant and equipment
- Furniture and fixtures
- Computer equipments
- Office equipment
- 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 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 74.12
UK Pound	1	INR 97.56
Euro	1	INR 85.59

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	VIVR
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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