

MIRA INFORM REPORT

Report No. :	534279
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	AMBAR FORGE PRIVATE LIMITED
Registered Office :	F-26, M.I.D C, Ambad, Nashik - 422010, Maharashtra
Tel. No.:	91-253-6604298
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.05.1998
CIN No.: [Company Identification No.]	U99999MH1998PTC118794
Capital Investment / Paid-up Capital :	INR 4.321 Million
PAN No.: [Permanent Account No.]	AACCA8487C
GSTN : [Goods & Service Tax Registration No.]	27AACCA8487C1ZL
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing, Casting, Forging and Stamping of Metal Products. [Registered Activity]
No. of Employees :	Not Divulged

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

Maximum Credit Limit :	USD 170000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1998.</p> <p>As financial of March 2017, the company has a growth of 19.56% in its revenue as compared to its previous year's revenue and has reported average profit margin of 2.95%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 121.10 against its face value of INR 10.</p> <p>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 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

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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 12.10.2018.

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 DECLINED

MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-253-6604298]

LOCATIONS

Registered Office :	F-26, M.I.D C, Ambad, Nashik - 422010, Maharashtra, India
Tel. No.:	91-253-6604298
Fax No.:	91-253-6601621
E-Mail :	ambar_forge@rediffmail.com
Website :	https://www.ambarforge.com

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Rajaram Budhaji Pansare
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Designation :	Director		
Address :	Hirakunj Ase 13, Ashwin Nagar, Cidco, Nashik - 422009, Maharashtra, India		
Date of Birth:	19.05.1980		
Date of Appointment :	28.02.1999		
DIN No.:	01628644		
Name :	Mr. Budhaji Shankar Pansare		
Designation :	Director		
Address :	At Post Rahuri, Vinchur (Dalvi), Nashik – 422001, Maharashtra, India		
Date of Birth:	01.06.1953		
Date of Appointment :	21.09.2001		
DIN No.:	01629223		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U74210MH2007PTC167721	AMBAR AUTO ENGINEERS PRIVATE LIMITED	09/02/2007	-
U74900MH2011PTC216592	AMBAR SOAP PRIVATE LIMITED	25/04/2011	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

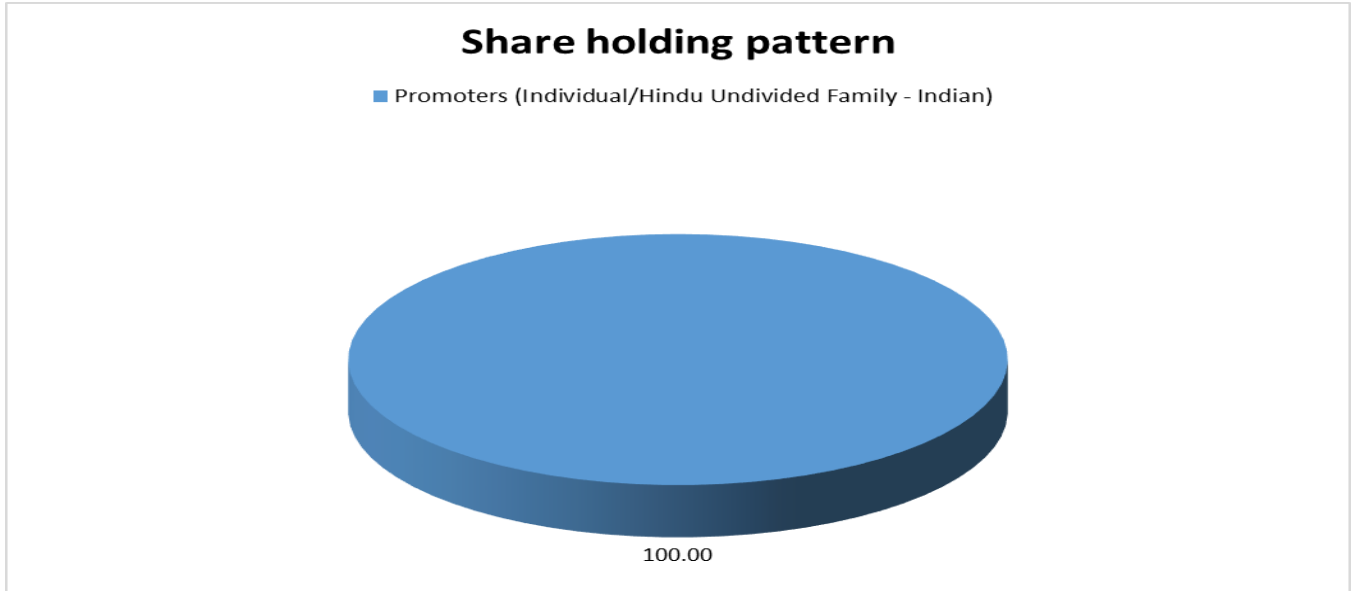
AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Rajaram Budhaji Pansare	17284	40.00
Budhaji Shankar Pansare	25926	60.00
Total	43210	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturing, Casting, Forging and Stamping of Metal Products. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99893301	Casting, forging, stamping and similar metal manufacturing services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	
Purchasing :	Not Divulged	

PRODUCTION STATUS: NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	<ul style="list-style-type: none"> Bank of India Nasik (Main) Branch, 203-A, Mundada Market, M.G. Road, Nashik - 422001, Maharashtra, India TJSB Sahakari Bank Limited TJSB House, Plot No. B-5, Road No.2behind Aplab Lab, Wagle Industrial Estate, Thane-400604, Maharashtra, India 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	The Thane Janta Sahakari Bank (Hypo-M-71)	5.390	6.224
	The Thane Janta Sahakari Bank (Advhypo-32)	0.000	0.031
	The Thane Janta Sahakari Bank (M-84)	15.148	0.167
	The Thane Janta Sahakari Bank (M-61)	4.515	5.496
	SIDBI loan a/c No. 20010376	0.000	0.252
	SIDBI loan a/c No. D0000TPB	2.020	2.500
	SIDBI loan a/c No. D0000TPC	0.243	0.300
	SIDBI loan a/c No. D0000UQA	4.210	0.000
	SIDBI loan a/c No. D0000UQB	0.740	0.000

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	SHORT TERM BORROWINGS		
	The Thane Janta Sahakari Bank	22.407	20.092
	Total	54.673	35.062

Auditors :	
Name :	Patil Hiran Jajoo and Company Chartered Accountants
Address :	4th Floor, Rushiraj Regency, Opp. Mama Mungi Karyalay, Near Vidya Vikas Circle, Gangapur Road, Nashik – 422013, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AAJPC7660C
Membership No.:	101571
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 100/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
43210	Equity Shares	INR 100/- each	INR 4.321 Million

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FINANCIAL DATA
[all figures are in 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	4.321	4.321	4.321
(b) Reserves & Surplus	53.629	47.709	39.155
(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)	57.950	52.030	43.476
(3) Non-Current Liabilities			
(a) Long-term borrowings	32.266	14.970	14.587
(b) Deferred tax liabilities (Net)	3.483	2.733	3.413
(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)	35.749	17.703	18.000
(4) Current Liabilities			
(a) Short term borrowings	25.471	20.092	19.646
(b) Trade payables	38.653	39.647	11.204
(c) Other current liabilities	1.802	0.932	0.426
(d) Short-term provisions	0.193	1.524	1.848
Total Current Liabilities (4)	66.119	62.195	33.124
TOTAL	159.818	131.928	94.600
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	112.670	75.087	51.756
(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	0.425	0.425	0.425
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.919
(e) Other Non-current assets	0.000	0.039	0.079
Total Non-Current Assets	113.095	75.551	53.179

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3.208	3.274	2.195
(c) Trade receivables	37.687	43.312	30.962
(d) Cash and cash equivalents	0.270	0.654	0.077
(e) Short-term loans and advances	2.032	2.219	2.379
(f) Other current assets	3.526	6.918	5.808
Total Current Assets	46.723	56.377	41.421
TOTAL	159.818	131.928	94.600

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	177.181	148.193	139.757
	Other Income	1.662	1.294	1.935
	TOTAL	178.843	149.487	141.692
Less	EXPENSES			
	Cost of Materials Consumed	113.202	106.162	102.070
	Cost of Manufacturing	36.719	21.195	19.705
	Employees benefits expense	6.157	5.586	4.337
	Exceptional item	0.000	-0.095	0.869
	Other expenses	5.484	3.466	3.772
	TOTAL	161.562	136.314	130.753
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	17.281	13.173	10.939
Less	FINANCIAL EXPENSES	6.326	3.930	4.529
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	10.955	9.243	6.410
Less/ Add	DEPRECIATION/ AMORTISATION	2.863	3.861	4.087
	PROFIT BEFORE TAX	8.092	5.382	2.323
Less	TAX	2.859	0.650	1.482
	PROFIT AFTER TAX	5.233	4.732	0.841
	Earnings Per Share (INR)	121.10	109.55	19.46

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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	7.814	7.868	5.151
Net Cash from Operating Activities	20.715	19.523	15.413

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	77.64	106.68	80.86
Account Receivables Turnover (Income / Sundry Debtors)	4.70	3.42	4.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	94.11	113.63	33.58
Inventory Turnover (Operating Income / Inventories)	5.39	4.02	4.98
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	0.18	0.21

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.58	0.50
Debt Equity Ratio (Total Liability / Networth)	1.00	0.67	0.79
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.14	1.20	0.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.94	1.44	1.19

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Interest Coverage Ratio (PBIT / Financial Charges)	2.73	3.35	2.42
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.95	3.19	0.60
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.27	3.59	0.89
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.03	9.09	1.93

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.71	0.91	1.25
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.66	0.85	1.18
G-Score Ratio Financial (Networth / Total Assets)		0.36	0.39	0.46
G-Score Ratio Debt (Debts / Equity Capital)		13.36	8.11	7.92
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.71	0.91	1.25

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

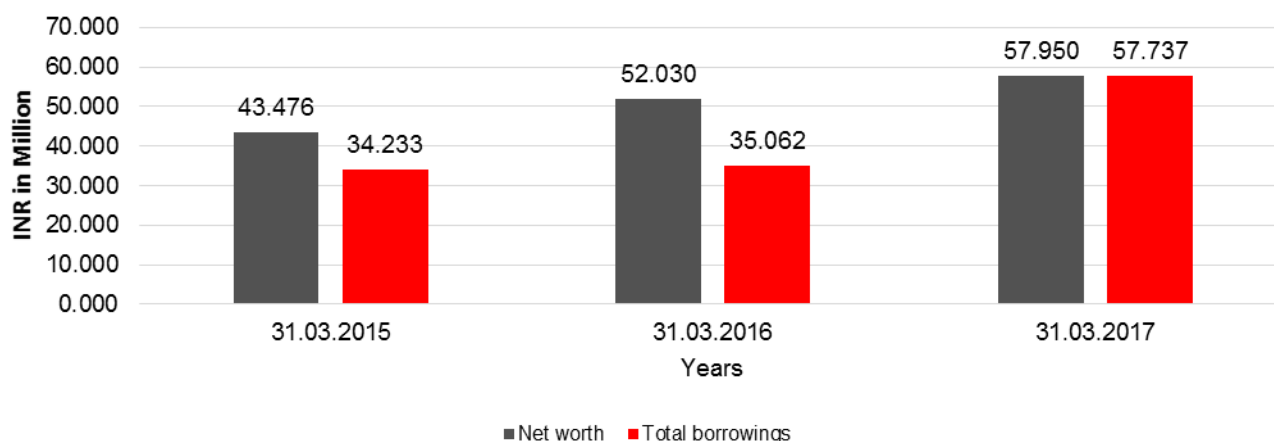
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.321	4.321	4.321
Reserves & Surplus	39.155	47.709	53.629
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	43.476	52.030	57.950
long-term borrowings	14.587	14.970	32.266
Short term borrowings	19.646	20.092	25.471
Total borrowings	34.233	35.062	57.737
Debt/Equity ratio	0.787	0.674	0.996

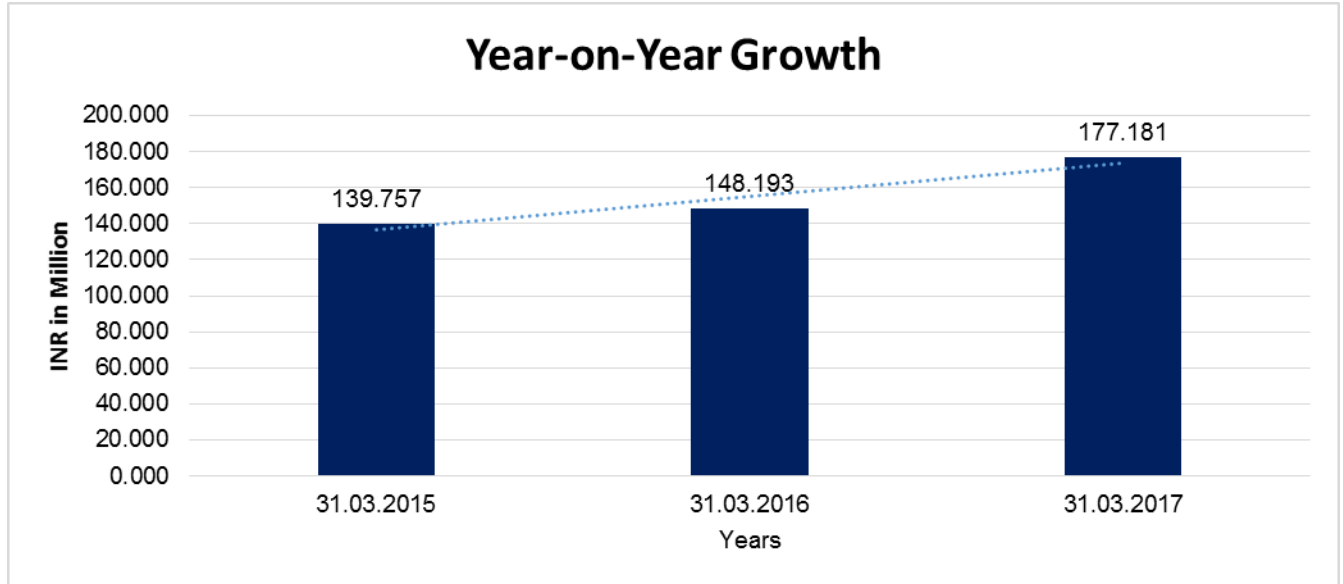
Debt to Equity



YEAR-ON-YEAR GROWTH

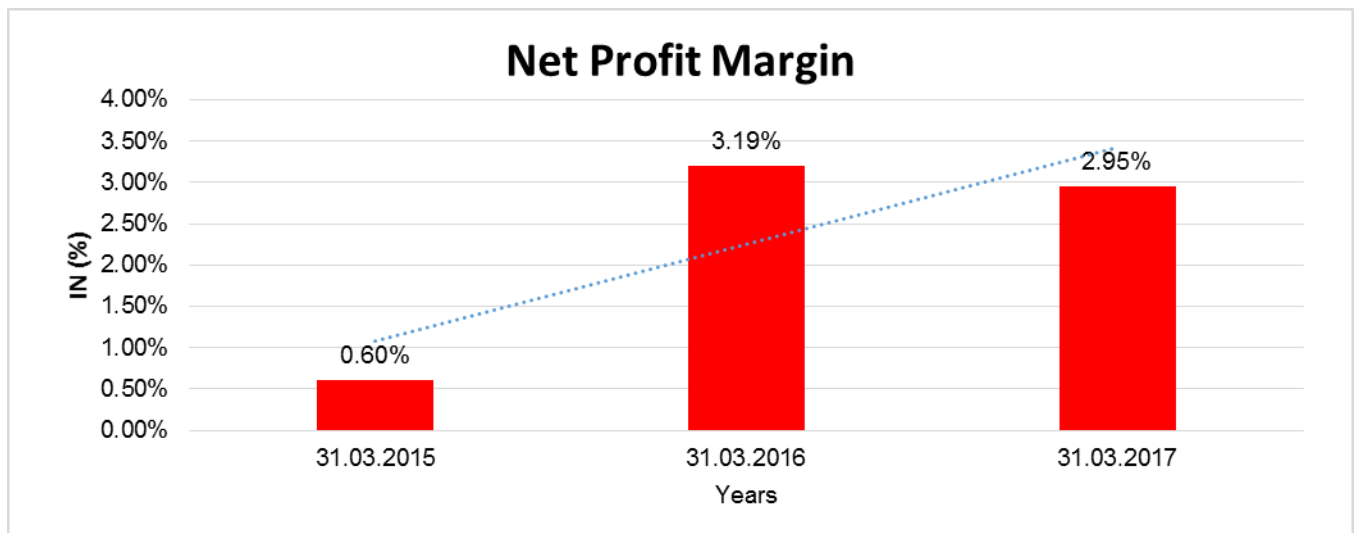
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	139.757	148.193	177.181
		6.036	19.561

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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	139.757	148.193	177.181
Profit	0.841	4.732	5.233
	0.60%	3.19%	2.95%



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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	No
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

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H03979044	100198037	TJSB SAHAKARI BANK LIMITED	16/08/2018	-	-	3400000.0	TJSB HOUSE, PLOT NO. B-5, ROAD NO.2BEHIND APLAB LAB,,WAGLE INDUSTRIAL ESTATETHANEMH4 00604IN
2	G86651379	100159079	TJSB SAHAKARI BANK LIMITED	26/02/2018	17/04/2018	-	10000000.0	TJSB HOUSE, PLOT NO. B-5, ROAD NO.2BEHIND APLAB LAB,,WAGLE INDUSTRIAL ESTATETHANEMH4 00604IN
3	G62753801	100134339	TJSB SAHAKARI BANK LIMITED	10/07/2017	-	-	2375000.0	TJSB HOUSE, PLOT NO. B-5, ROAD NO.2BEHIND APLAB LAB,,WAGLE INDUSTRIAL ESTATETHANEMH4 00604IN
4	G11835667	100049911	TJSB SAHAKARI BANK LIMITED	06/09/2016	-	-	56000000.0	TJSB HOUSE, PLOT NO. B-5, ROAD NO.2WAGLE INDUSTRIAL ESTATETHANEMH4 00604IN
5	G05361530	100031808	SIDBI	14/06/2016	-	-	5350000.0	THE CAPITAL, 2ND FLOOR, THAKKAR LANE, NEARKULKARNI GARDEN, SHARANPUR ROADNASHIKMH42 2002IN
6	C78141710	10618283	SMALL INDUSTRIES DEVELO	09/02/2016	-	-	2800000.0	THE CAPITAL, 2ND FLOOR, THAKKAR LANE, NEARKULKARNI

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			PMENT BANK OF INDIA					GARDEN, SHARANPUR ROADNASHIKMH42 2002IN
7	B03748 027	101959 58	THE THANE JANATA SAHAKA RI BANK LIMITED	10/12/2 009	10/01/20 11	-	20000000.0	DEENDAYAL BHAVANJAMBHALI NAKATHANEMH400 601IN
8	Z00154 150	800345 49	BANK OF INDIA	12/09/2 000	-	-	2200000.0	NASHIK MAIN BRANCH,203A, MUNDADA MARKETM.G.ROAD NASHIKMH4220011 N
9	G29592 789	104501 84	SMALL INDUST RIES DEVELO PMENT BANK OF INDIA	20/09/2 013	-	28/11/20 16	1850000.0	2ND FLOOR, 'THE CAPITAL' BUILDINGNEAR KULKARNI GARDEN,SHARANP UR ROADNASHIKMH42 2002IN
10	G15711 310	102384 52	THE THANE JANATA SAHAKA RI BANK LIMITED	20/08/2 010	-	26/09/20 16	23000000.0	DEENDAYAL BHAVANJAMBHALI NAKATHANEMH400 601IN
11	G15714 264	104469 13	TJSB SAHAKA RI BANK LIMITED	19/08/2 013	05/12/20 13	26/09/20 16	15000000.0	TJSB HOUSE, BEHIND APLAB LTD. PLOT NO.5,WALGLE ESTATE,THANE WESTMH400606IN
12	G16552 887	101959 67	THE THANE JANATA SAHAKA RI BANK LTD.	10/12/2 009	-	26/09/20 16	3000000.0	AMBAD BRANCH,NASHIKM H422010IN
13	G15035 009	103186 22	THE THANE JANATA SAHAKA RI BANK LIMITED	05/10/2 011	-	26/09/20 16	500000.0	MADHUKAR BHAVANROAD NO. 16 , WAGLE ESTATETHANEMH4 00601IN

14	G15036 775	103645 42	THE THANE JANATA SAHAKA RI BANK LIMITED	25/06/2 012	-	26/09/20 16	500000.0	TJSB HOUSE, BEHIND APLAB LTD.PLOT NO. B- 5, WAGLE INDUSTRIAL ESTATE.THANEMH 400604IN
15	A80621 188	800345 48	BANK OF INDIA	12/09/2 000	-	23/02/20 10	3000000.0	NASHIK MAIN BRANCH,203-A MUNDADA MARKET,M.G.ROA D,NASHIKMH42200 1IN
16	A80622 996	800345 51	BANK OF INDIA	12/09/2 000	-	23/02/20 10	5200000.0	NASHIK MAIN BRANCH, 203A,MUNDADA MARKET, M.G.ROADNASHIM H422001IN
17	A80621 956	800345 50	BANK OF INDIA	19/09/2 000	07/06/20 07	23/02/20 10	23228000.0	MAIN BRANCH, NASHIKNASHIKMH 422001IN
18	A80621 543	800345 47	BANK OF INDIA	12/09/2 000	-	23/02/20 10	1100000.0	NASIK (MAIN) BRANCH,203- AMUNDADA MARKET, M.G.ROAD,NASHIK MH422001IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Rajaram Pansare	3.064	0.000
Total	3.064	0.000

OPERATIONS

The company has reported total income of INR 178.843 million for the current year as compared to INR 149.487 million in the previous year. The net profit for the year amounted to INR 5.233 million in the current year as compared to INR 4.732 million in the previous year.

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FIXED ASSETS:

- Building and Structure
- Computer
- Electricity Installation
- Furniture and Fixtures
- Land
- Office Equipment's
- Plant and Machinery
- Tools and Bearing
- Vehicles
- Mobile Handsets
- Air Conditioner
- CCTV Camera

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 74.39
UK Pound	1	INR 98.30
Euro	1	INR 85.90

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	VIK
Report Prepared by :	ARC

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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	NO
--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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