

MIRA INFORM REPORT

Report No. :	534231
Report Date :	12.10.2018

IDENTIFICATION DETAILS

Name :	SKF BOILERS AND DRIERS PRIVATE LIMITED
Registered Office :	D. No. 129, Bannadka, Post Belvai, Moodbidri, Mangalore – 574213, Karnataka
Tel. No.:	91-8258-261291
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.06.2003
CIN No.: [Company Identification No.]	U29253KA2003PTC032118
Capital Investment / Paid-up Capital :	INR 18.900 Million
TIN No.:	29710367882
PAN No.: [Permanent Account No.]	AAHCS9043D
GSTN : [Goods & Service Tax Registration No.]	29AAHCS9043D1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of all types of Boilers and Driers and also Providing Engineering Services including Plant Engineering Product Design, Product Development Services. [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
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2003 and it is engaged in the manufacturer of all types of boilers and driers and also providing engineering services including plant engineering product design, product development services.</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to its previous year and has reported thin profit margin during the year.</p> <p>Rating derives strength from its established track record of its business operations, extensive industry experience of the promoters and long-standing relationship with suppliers.</p> <p>However, these rating strength gets partially offset by its low profitability margin during the year and high working capital intensive nature of operations.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long term rating = BB
Rating Explanation	Moderate risk of default
Date	15.06.2018

Rating Agency Name	CARE
Rating	Short term rating = A4
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	15.06.2018

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 12.10.2018

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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 (Tel No.:91-8258-261291/298292/298291/298021)

LOCATIONS

Registered Office/ Factory :	D.No.129, Bannadka, Post Belvai, Moodbidri, Mangalore - 574213, Karnataka, India
Tel. No.:	91-8258-261291/ 92/ 298021
Fax No.:	Not Available
E-Mail :	accts.skf@gmail.com skfboilers@yahoo.com
Website :	http://www.skfgroups.com
Location :	Owned
Locality :	Industrial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ramakrishna Achar		
Designation :	Managing Director		
Address :	2-46/1, Shri Bhavani, Opposite Gurumatt, Alangar, Moodabidri, Mangalore - 574227, Karnataka, India		
Date of Birth/Age :	08.04.1963		
Date of Appointment :	19.06.2003		
DIN No.:	00797929		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U41000KA2014PTC077068	SKF ELIXER INDIA PRIVATE LIMITED	05/11/2014	-
U85110KA2000PTC026795	SKF PAR BOILED DRIERS PRIVATE LIMITED	29/03/2000	-
Name :	Mr. Jitendra Kanunga		
Designation :	Whole-time Director		
Address :	No 90, Kanakapura Road, Basavanagudi, Bangalore – 560004, Karnataka, India		
Date of Birth/Age :	21.08.1984		
Date of Appointment :	09.02.2011		
DIN No.:	00877586		

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Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U27105KA1998PTC024082	KANUNGA EXTRUSION PRIVATE LIMITED	01/07/2004	-
U27109KA2011PTC058933	INTERNATIONAL TUBES INDIA PRIVATE LIMITED	16/09/2013	-
U28931TN1988PTC016370	ES-TEE AUTO PRESSINGS PRIVATE LIMITED	30/09/2015	-
U51109WB2007PTC119424	SHIVAM SUPPLIERS PRIVATE LIMITED.	24/07/2009	-
U67120KA2011PTC056752	CATALYTIC INVESTMENT AND HOLDINGS PRIVATE LIMITED	21/01/2011	-

Name :	Mr. Pramod Kumar
Designation :	Whole-Time Director
Address :	Old No 74, New No 225, Thimmaiah Road, Bangalore - 560001, Karnataka, India
Date of Birth/Age :	27.07.1982
Date of Appointment :	09.02.2011
DIN No.:	03349179

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U29197KA2009PTC051865	DAACK VESSELS PRIVATE LIMITED	09/12/2016	-
U50300DL1989PTC036327	PURI RUBBERS PRIVATE LIMITED	25/06/2016	-

Name :	Mr. Prajwal Achar
Designation :	Director
Address :	H No 2-46A, Shri Bhavani Alangar Village, Marpady, Moodbidri, Mangalore – 574227, Karnataka, India
Date of Appointment :	01.09.2016
DIN No.:	06947546

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U29197KA2009PTC051865	DAACK VESSELS PRIVATE LIMITED	09/12/2016	-
U41000KA2014PTC077068	SKF ELIXER INDIA PRIVATE LIMITED	05/11/2014	-

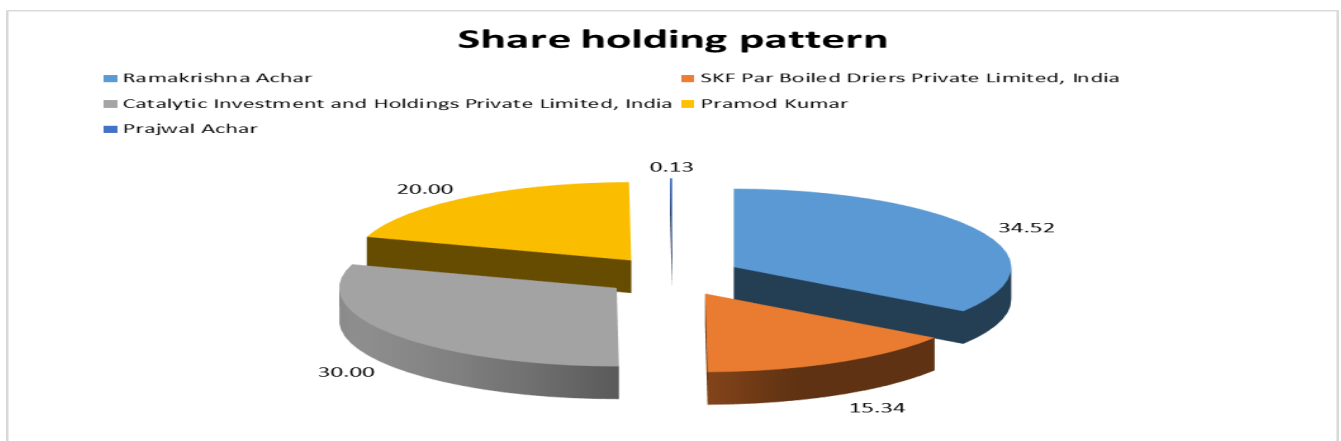
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Ramakrishna Achar	652505	34.52
SKF Par Boiled Driers Private Limited, India	290000	15.34

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Catalytic Investment and Holdings Private Limited, India	567005	30.00
Pramod Kumar	378000	20.00
Prajwal Achar	2500	0.13
Total	1890010	100.00



AS ON 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	54.53
Promoters – Body Corporate	30.00
Public/Other than promoters – Individual/ Hindu Undivided Family – Indian	0.13
Public/Other than promoters - Body Corporate	15.34
Total	100.00

BUSINESS DETAILS

Line of Business :	Manufacturer of all types of Boilers and Driers and also Providing Engineering Services including Plant Engineering Product Design, Product Development Services. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99831418	Engineering services including plant engineering, product design, product

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		development services
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		

PRODUCTION STATUS (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Amplo Traders, Bangalore • Bavani Agencies • Coral Engineering, Bangalore • Gaurav Industries, Bangalore • Industrial Gears Co. • Kiran and Co., Mangalore • Maruthi Industrial Service Centre • Mahesh Trading Company • M.G.M Traders, Karkala 											
Customers :	<p>End Users</p> <ul style="list-style-type: none"> • Antilla Breweries Private Limited • Daack Vessels Private Limited • Future Consumer Enterprises Limited, Bangalore • Ghodawat Consumer Products LLP, Maharashtra • Labana Global Ventures Limited, Nigeria • Rice Partners Private Limited • MJ Grain Products Private Limited • Pioneer Agrovision Limited 											
No. of Employees :	Information denied by the management											
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Corporation Bank</td> </tr> <tr> <td>Branch:</td> <td>Not Divulged</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> </table>		Bank Name:	Corporation Bank	Branch:	Not Divulged	Person Name (with Designation):	--	Contact Number:	--	Name of Account Holder:	--
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Branch:	Not Divulged											
Person Name (with Designation):	--											
Contact Number:	--											
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	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--
	Account Operation:	--
	Remarks:	--
<ul style="list-style-type: none"> • Canara Bank 		

Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
		LONG-TERM BORROWINGS	
	Term Loans		
	Corporation Bank Term Loan A/c No. 013305401150002	3.155	7.046
	Buyers Credit -BCR/LOU 280043 (for purchase of Laser Cutting Machine)	0.000	17.052
	Buyers Credit –BCR/2017 280004	16.636	0.000
	SHORT TERM BORROWINGS		
	Loans repayable on demand from Banks: Corporation Bank CC A/c No. 013300401150001	39.708	47.719
	Foreign Bill discounting Corporation Bank	39.567	82.732
	Packing Credit Limit With Corporation Bank	9.044	41.042
	Total	108.110	195.591

Auditors :	
Name :	S.S. Nayak Chartered Accountant
Address :	1st Floor, Ibrose Commercial Complex, M.G. Road, Mangalore – 575002, Karnataka, India
Tel. No.:	91-824-2496796/ 2496296/ 2496396/ 2495496
PAN No.:	ABEPN2208A
Memberships :	Not Available
Collaborators :	Not Available

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Associate Company :	<ul style="list-style-type: none"> Daack Vessels Private Limited
Related Parties :	<ul style="list-style-type: none"> SKF Elixer India Private Limited SKF Industrial Corporation Kanunga Extrusion Private Limited, Tamilnadu Kanunga Extrusion Private Limited, Karnataka

CAPITAL STRUCTURE

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
1890010	Equity Shares	INR 10/- each	INR 18.900 Million

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	18.900	18.900	18.900
(b) Reserves & Surplus	37.172	31.167	23.702
(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)	56.072	50.067	42.602
(3) Non-Current Liabilities			
(a) Long-term borrowings	64.791	69.098	55.021
(b) Deferred tax liabilities (Net)	2.322	2.597	1.392
(c) Other long term liabilities	12.500	12.500	12.500
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	79.613	84.195	68.913
(4) Current Liabilities			
(a) Short term borrowings	88.319	171.493	106.298
(b) Trade payables	15.328	28.070	65.888
(c) Other current liabilities	64.102	60.290	70.870
(d) Short-term provisions	0.813	0.981	0.638
Total Current Liabilities (4)	168.562	260.834	243.694
TOTAL	304.247	395.096	355.209
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	84.626	69.802	49.602
(ii) Intangible Assets	0.784	0.022	0.036
(iii) Capital work-in-progress	2.231	4.144	0.819
(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 Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	87.641	73.968	50.457

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(2) Current assets			
(a) Current investments	8.004	6.554	1.450
(b) Inventories	73.420	81.664	180.198
(c) Trade receivables	88.521	173.721	72.052
(d) Cash and cash equivalents	2.542	3.612	1.513
(e) Short-term loans and advances	42.993	54.515	48.318
(f) Other current assets	1.126	1.062	1.221
Total Current Assets	216.606	321.128	304.752
TOTAL	304.247	395.096	355.209

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	744.941	719.776	628.992
	Other Income	14.911	1.577	2.581
	TOTAL	759.852	721.353	631.573
Less	EXPENSES			
	Cost of Materials Consumed	543.967	543.807	507.017
	Changes in Inventories	8.999	7.355	(21.479)
	Employees benefits expense	36.019	28.651	25.142
	Other expenses	140.249	106.120	100.579
	TOTAL	729.234	685.933	611.259
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	30.618	35.420	20.314
Less	FINANCIAL EXPENSES	9.534	13.645	8.590
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	21.084	21.775	11.724
Less/ Add	DEPRECIATION/ AMORTISATION	12.252	10.897	6.901
	PROFIT BEFORE TAX	8.832	10.878	4.823
Less	TAX	2.827	3.413	1.321
	PROFIT AFTER TAX	6.005	7.465	3.502
	Earnings Per Share (INR)	3.18	3.95	0.08

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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	NA	NA	NA
Net Cash flow from operating activities	37.012	41.041	(29.784)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	43.37	88.09	41.81
Account Receivables Turnover (Income / Sundry Debtors)	8.42	4.14	8.73
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	10.29	18.84	47.43
Inventory Turnover (Operating Income / Inventories)	0.42	0.43	0.11
Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.48	0.40

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.77	0.84	0.84
Debt Equity Ratio (Total Liability / Networth)	2.73	4.81	3.79
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.01	5.21	5.72
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.56	1.48	1.18

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Interest Coverage Ratio (PBIT / Financial Charges)	3.21	2.60	2.36
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.81	1.04	0.56
Return on Total Assets (PAT / Total Assets) * 100	%	1.97	1.89	0.99
Return on Investment (ROI) (PAT / Networth) * 100	%	10.71	14.91	8.22

SOLVENCY RATIOS

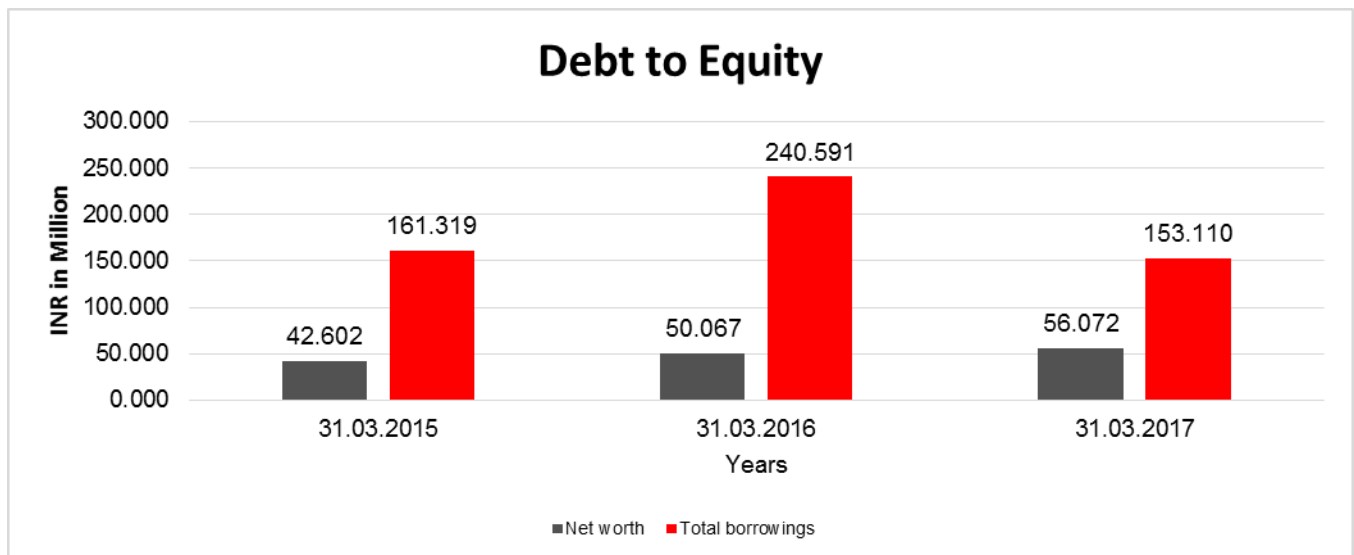
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.29	1.23	1.25
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.85	0.92	0.51
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.13	0.12
G-Score Ratio Debt (Debts / Equity Capital)		8.10	12.73	8.54
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.29	1.23	1.25

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

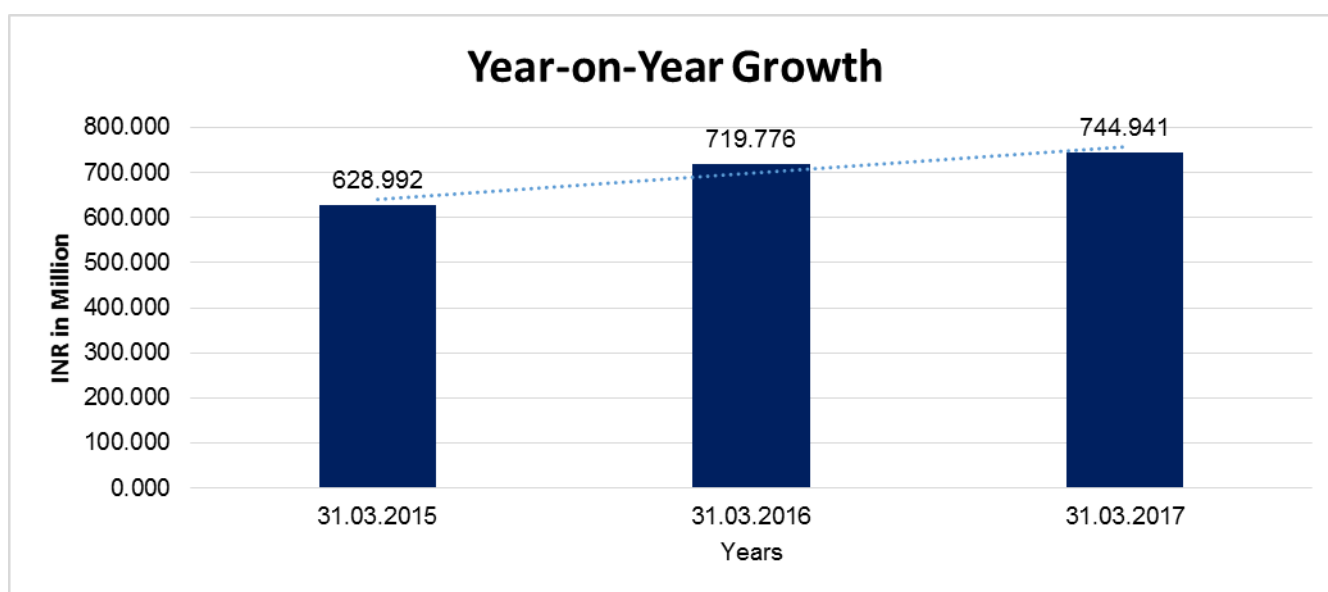
DEBT EQUITY RATIO

Particulars	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	18.900	18.900	18.900
Reserves & Surplus	23.702	31.167	37.172
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	42.602	50.067	56.072
Long-term borrowings	55.021	69.098	64.791
Short term borrowings	106.298	171.493	88.319
Total borrowings	161.319	240.591	153.110
Debt/Equity ratio	3.787	4.805	2.731



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	628.992	719.776	744.941
		14.433	3.496



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	628.992	719.776	744.941
Profit	3.502	7.465	6.005
	0.56%	1.04%	0.81%

ABRIDGED BALANCE SHEET [CONSOLIDATED]

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	18.900	18.900
(b) Reserves & Surplus	34.800	28.904
(c) Money received against share warrants	0.000	0.000

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(2) Share Application money pending allotment		0.000	0.000
Total Shareholders' Funds (1) + (2)		53.700	47.804
(3) Non-Current Liabilities			
(a) Long-term borrowings		64.791	69.098
(b) Deferred tax liabilities (Net)		2.322	2.597
(c) Other long term liabilities		12.500	12.500
(d) long-term provisions		0.000	0.000
Total Non-current Liabilities (3)		79.613	84.195
(4) Current Liabilities			
(a) Short term borrowings		88.319	171.493
(b) Trade payables		15.328	28.070
(c) Other current liabilities		64.102	60.290
(d) Short-term provisions		0.813	0.981
Total Current Liabilities (4)		168.562	260.834
TOTAL		301.875	392.833
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		84.626	69.802
(ii) Intangible Assets		0.784	0.022
(iii) Capital work-in-progress		2.231	4.144
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		0.000	0.000
(d) Long-term Loan and Advances		0.000	0.000
(e) Other Non-current assets		5.633	4.291
Total Non-Current Assets		93.274	78.259
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		73.420	81.664
(c) Trade receivables		88.521	173.721
(d) Cash and cash equivalents		2.541	3.612
(e) Short-term loans and advances		42.993	54.515
(f) Other current assets		1.126	1.062
Total Current Assets		208.601	314.574
TOTAL		301.875	392.833

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Revenue from Operations	744.941	719.776
	Other Income	14.802	-0.686
	TOTAL	759.743	719.090
Less	EXPENSES		
	Cost of Materials Consumed	543.967	543.807
	Changes in Inventories	8.999	7.355
	Employees benefits expense	36.019	28.651
	Other expenses	140.249	106.120
	TOTAL	729.234	685.933
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	30.509	33.157
Less	FINANCIAL EXPENSES	9.534	13.645
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	20.975	19.512
Less/ Add	DEPRECIATION/ AMORTISATION	12.252	10.897
	PROFIT BEFORE TAX	8.723	8.615
Less	TAX	2.827	3.413
	PROFIT AFTER TAX	5.896	5.202
	Earnings Per Share (INR)	3.12	3.95

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

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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)	Yes
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATIS FACTI ON	AMOUNT	ADDRESS
1	G536 20787	10561 965	CORPORATI ON BANK	20/03/ 2015	05/09/ 2017	-	299500000.0	PANDESHWAR BRANCHMANGALOREKA5 75001IN
2	C502 93356	10100 754	CANARA BANK	08/02/ 2008	02/07/ 2012	10/04/ 2015	152104000.0	BUNDER BRANCHNELLIKAI ROADMANGALOREKA5750 01IN
3	B1735 7401	10100 756	CANARA BANK	10/04/ 2008	12/11/ 2010	26/07/ 2011	156172000.0	BUNDER BRANCHNELLIKAI ROADMANGALOREKA5750 01IN
4	A3986 5373	90199 815	STATE BANK OF INDIA	31/03/ 2005	28/03/ 2007	02/05/ 2008	16000000.0	COMMERCIAL BRANCHKODIALBAILMAN GALOREKA575003IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and Advances from Related Parties unsecured loan from director/ shareholders Kanunga Extrusion Private Limited	45.000	45.000
Total	45.000	45.000

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

The Company has earned Total Revenue including other income of INR 759.852 Million during the current year as against INR 721.353 Million during the previous year. The Net Profit of the Company for the current year is INR 6.005 Million as against INR 7.465 Million for the previous year.

FIXED ASSETS:

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- Land
- Factory Land
- Building
- Furniture and Fixture
- Computer and Accessories
- Plant and Machinery
- Sigmanest 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 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	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.98
Euro	1	INR 85.11

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	VIVR
Report Prepared by :	RKI

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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	YES
--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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