

MIRA INFORM REPORT

Report No. :	535901
Report Date :	23.10.2018

IDENTIFICATION DETAILS

Name :	SFC ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED
Registered Office :	The Ambience Court Hi-Tech Business Park, 21 st Floor, Sector 19-D, Plot No. 2, Vashi, Navi Mumbai – 400705, Maharashtra
Tel. No.:	91-22-27832646
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	29.03.2005
CIN No.: [Company Identification No.]	U90000MH2005PTC152235
Capital Investment / Paid-up Capital :	INR 60.000 Million
GSTN : [Goods & Service Tax Registration No.]	27AAICS9032P1ZN
PAN No.: [Permanent Account No.]	AAICS9032P
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of supplying core equipment in sewage treatment plant. (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
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A+	Low Risk	Business dealings permissible with low risk of default
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Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is a subsidiary of "Enviropro Water Tech Private Limited which was incorporated in the year 2005 and it is engaged in supplying core equipment in sewage treatment plant.</p> <p>It also engaged in waste collection, treatment and disposal activities, materials recovery and other waste management services.</p> <p>As per financials of March 2017, the company has registered decline in its revenue as compared to its previous year's revenue and has reported a good profit margin of 16.42% under review.</p> <p>Rating takes into consideration the company's established track record of business operations marked by healthy financial risk profile along with strong debt coverage indicators and good liquidity position.</p> <p>Rating also derives strength from experienced promoters and strong technical competence.</p> <p>Further, the company has reported a good earnings per share of INR 35.82 against its face value of INR 10.</p> <p>However, rating strength is partially offset by support provided by SFC to its group entities for foraying into solid waste management business and extended credit period being to be offered to the customers resulting in elongated working capital cycle.</p> <p>Payments seems to be regular.</p> <p>In view of aforesaid, the subject can be considered good 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 Rating = A-
Rating Explanation	Adequate degree of safety and low credit risk
Date	03.04.2018

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Rating Agency Name	CARE
Rating	Short Term Rating = A1
Rating Explanation	Very strong degree of safety and carry lowest credit risk
Date	03.04.2018

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 23.10.2018

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 (91-22-27832646 / 47)

LOCATIONS

Registered Office :	The Ambience Court Hi-Tech Business Park, 21st Floor, Sector 19-D, Plot No. 2, Vashi, Navi Mumbai – 400705, Maharashtra, India
Tel. No.:	91-22-27832646 / 47
Fax No.:	91-22-27832648
E-Mail :	aparna@ctechnsbr.com info@ctechnsbr.com sandeep@ctechnsbr.com
Website :	http://www.ctechnsbr.com
Overseas Office :	Located at: <ul style="list-style-type: none"> • Austria • China • Egypt • Dubai • Vietnam

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	<ul style="list-style-type: none"> Poland Czech Republic
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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Sandeep Sudhakar Asolkar
Designation :	Managing director
Address :	27, Udayagiri Society, Opposite Telecom Factory, Deonar, Mumbai – 400088, Maharashtra, India
Date of Birth/Age :	05.12.1968
Qualification :	BE (Civil)
Date of Appointment :	29.03.2005
PAN No.:	ABPPA3294E
DIN No.:	00097828
Name :	Mrs. Aparna Kapoor
Designation :	Director
Address :	Flat No. 804, 8 th Floor, Building No. 57, Phase II, Sector 54, 56, 58, Seawoods Estates Limited, Nerul, Navi Mumbai – 400706, Maharashtra, India
Date of Birth/Age :	26.02.1972
Qualification :	BE (Chemical)
Date of Appointment :	29.03.2005
PAN No.:	AFDPK4279D
DIN No.:	00103649
Name :	Mr. Sandeep Sambhaji Parab
Designation :	Director
Address :	Flat No. 303, Building No. 31, Sector 54, 56, 58, Seawoods Estates Limited, Nerul, Navi Mumbai – 400706, Maharashtra, India
Date of Birth/Age :	27.12.1967
Qualification :	BE (Civil)
Date of Appointment :	08.07.2011
PAN No.:	AGBPP1669F
DIN No.:	03569568

MAJOR SHAREHOLDERS

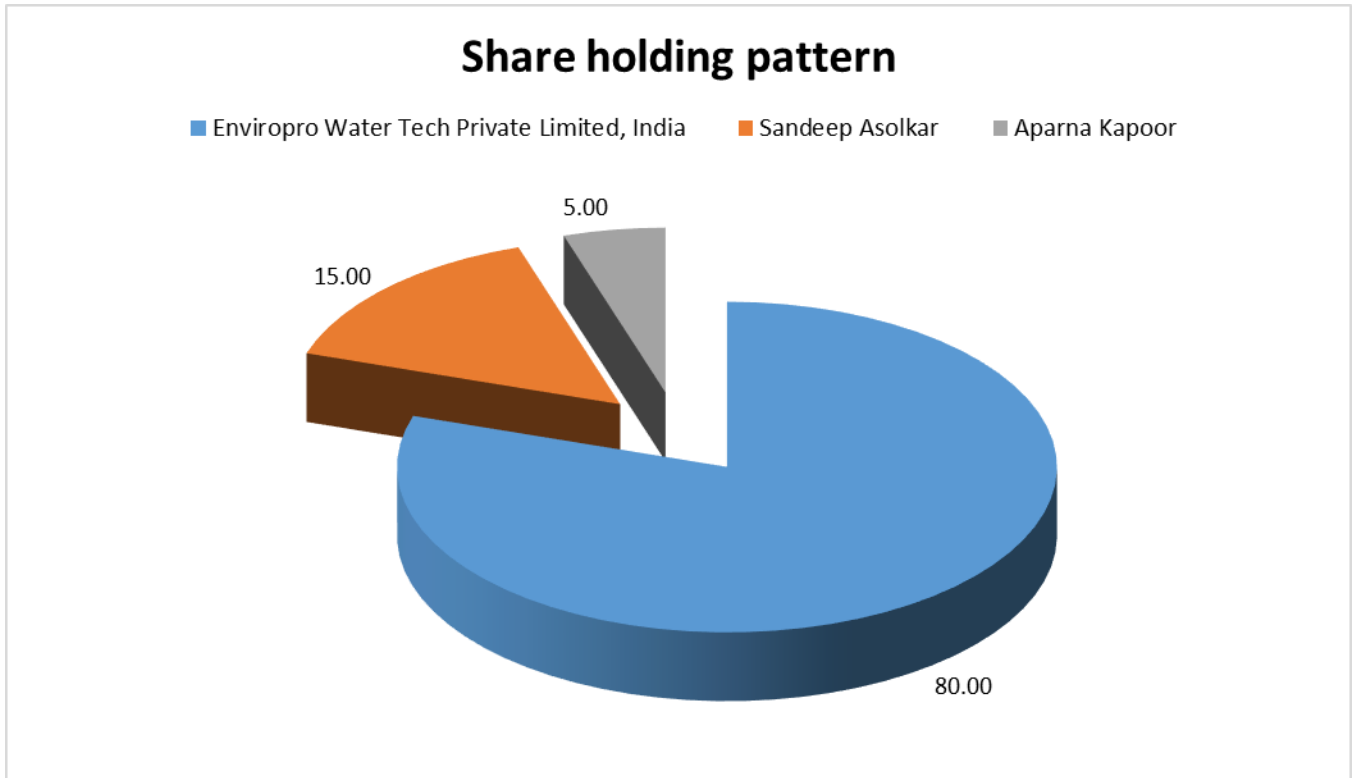
AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age of holding
Enviropro Water Tech Private Limited, India	4800000	80.00
Sandeep Asolkar	900000	15.00

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Aparna Kapoor	300000	5.00
Total	6000000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	20.00
Promoters- Body corporate	80.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in the business of supplying core equipment in sewage treatment plant. (Registered Activity)		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service

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	Decanters	84219900
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 :	Not Divulged
	Branch :	Not Divulged
	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) :	--

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	Account Operation :	--
	Remark :	--
Facilities :	(INR in Million)	
	SECURED LOAN	As on 31.03.2017
		As on 31.03.2016
	SHORT TERM BORROWING	
	Rupee term loans from banks	527.411
	Total	432.297
		527.411
		432.297

Auditors :	
Name :	Chetan Joshi and Company Chartered Accountants
Address :	S-4, Super CHS-Gauri Darshan, 2 nd Floor, Plot No. 2, Sector 11, New Panvel – 410206, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AIQPJ7179P
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> • Enviropro Water Tech Private Limited, India [U74999MH2004PTC145718]
Subsidiary Company:	<ul style="list-style-type: none"> • SFC Umwelttechnik Gmbh • Chavare Engineering Private Limited, India [U29100MH1996PTC100426] • Navitas Waste Treatment Private Limited, India [U37100MH2014PTC256611] • Hindustan Waste Treatment Private Limited, India [U90002MH2014PTC255728]
Company having common Directors:	<ul style="list-style-type: none"> • Intergeo Solid Waste Management Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
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6000000	Equity Shares	INR 10/- each	INR 60.000 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDLOAN)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	60.000	60.000	60.000
(b) Reserves and Surplus	1472.336	1271.047	970.314
(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)	1532.336	1331.047	1030.314
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	5.971	7.515	10.067
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.537	0.387	0.300
Total Non-current Liabilities (3)	6.508	7.902	10.367
(4) Current Liabilities			
(a) Short-term borrowings	527.411	432.297	388.711
(b) Trade payables	224.076	234.744	172.877
(c) Other current liabilities	84.140	81.017	125.845
(d) Short-term provisions	14.302	3.467	14.639
Total Current Liabilities (4)	849.929	751.525	702.072
TOTAL	2388.773	2090.474	1742.753
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	214.970	229.103	282.005
(ii) Intangible Assets	18.081	24.107	30.134
(iii) Tangible assets capital work-in-progress	93.695	41.356	4.500
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	167.091	164.591	164.591
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	218.784	236.462	79.397
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	712.621	695.619	560.627

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	49.604	63.143	67.254
(c) Trade receivables	708.656	437.688	453.953
(d) Cash and bank balances	850.554	835.734	597.143
(e) Short-term loans and advances	29.922	46.554	61.764
(f) Other current assets	37.416	11.736	2.012
Total Current Assets	1676.152	1394.855	1182.126
TOTAL	2388.773	2090.474	1742.753

PROFIT & LOSS ACCOUNT (STANDLOAN)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1308.631	1590.199	915.295
	Other Income	98.800	78.555	66.187
	TOTAL	1407.431	1668.754	981.482
Less	EXPENSES			
	Purchases of Stock-in-Trade	703.086	826.210	502.258
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	13.539	4.111	(40.591)
	Employee benefit expense	171.423	146.648	132.846
	CSR expenditure	5.750	0.000	0.000
	Other expenses	121.437	153.564	119.633
	TOTAL	1015.235	1130.533	714.146
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	392.196	538.221	267.336
Less	FINANCIAL EXPENSES	35.019	19.571	13.551
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	357.177	518.650	253.785
Less/ Add	DEPRECIATION/ AMORTISATION	25.821	28.791	33.529
	PROFIT/ (LOSS) BEFORE TAX	331.356	489.859	220.256
Less	TAX	116.454	167.462	71.386
	PROFIT/ (LOSS) AFTER TAX	214.902	322.397	148.870

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Earnings / (Loss) Per Share (INR)	35.82	53.73	24.81
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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 flows from (used in) operations	136.994	392.369	259.624
Net cash flows from (used in) operating activities	17.763	228.135	187.117

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	197.66	100.46	181.03
Account Receivables Turnover (Income / Sundry Debtors)	1.85	3.63	2.02
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	116.33	103.70	125.63
Inventory Turnover (Operating Income / Inventories)	7.91	8.52	3.98
Asset Turnover (Operating Income / Net Fixed Assets)	1.20	1.83	0.84

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.36	0.36	0.40
Debt Equity Ratio (Total Liability / Networth)	0.34	0.32	0.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.55	0.56	0.68

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.21	0.22	0.31
Interest Coverage Ratio (PBIT / Financial Charges)	11.20	27.50	19.73

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	16.42	20.27	16.26
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.00	15.42	8.54
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.02	24.22	14.45

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.97	1.86	1.68
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.91	1.77	1.59
G-Score Ratio Financial (Networth / Total Assets)		0.64	0.64	0.59
G-Score Ratio Debt (Debts / Equity Capital)		8.79	7.20	6.48
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.97	1.86	1.68

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

FINANCIAL ANALYSIS
[all figures are INR Million]

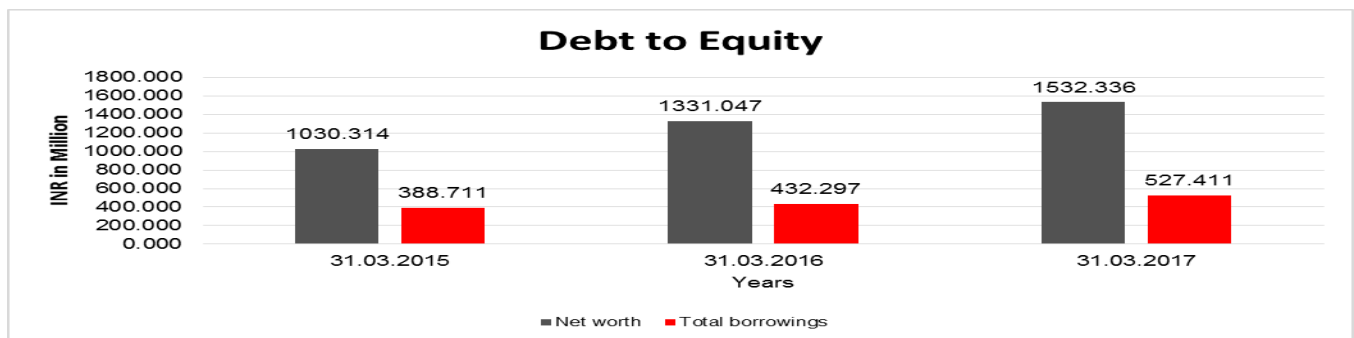
DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	60.000	60.000	60.000
Reserves & Surplus	970.314	1271.047	1472.336

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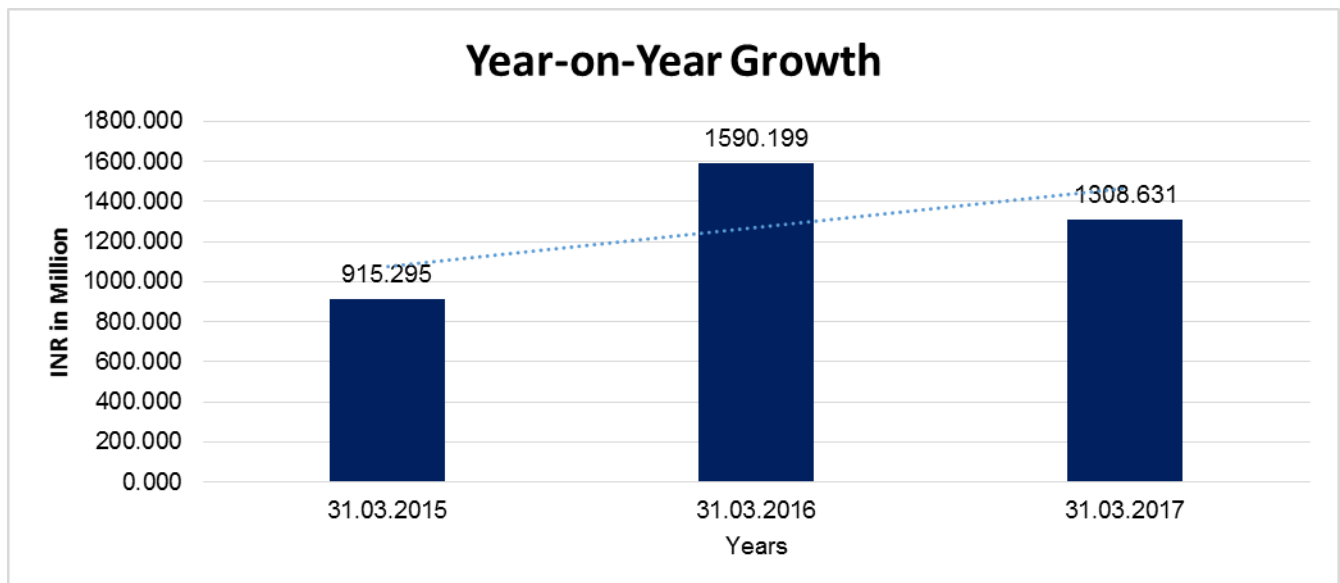
SFC ENVIRONMENTAL TECHNOLOGIES PRIVATE LIMITED - 535901 MIRA PAGE NO. : 13

Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1030.314	1331.047	1532.336
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	388.711	432.297	527.411
Total borrowings	388.711	432.297	527.411
Debt/Equity ratio	0.377	0.325	0.344



YEAR-ON-YEAR GROWTH

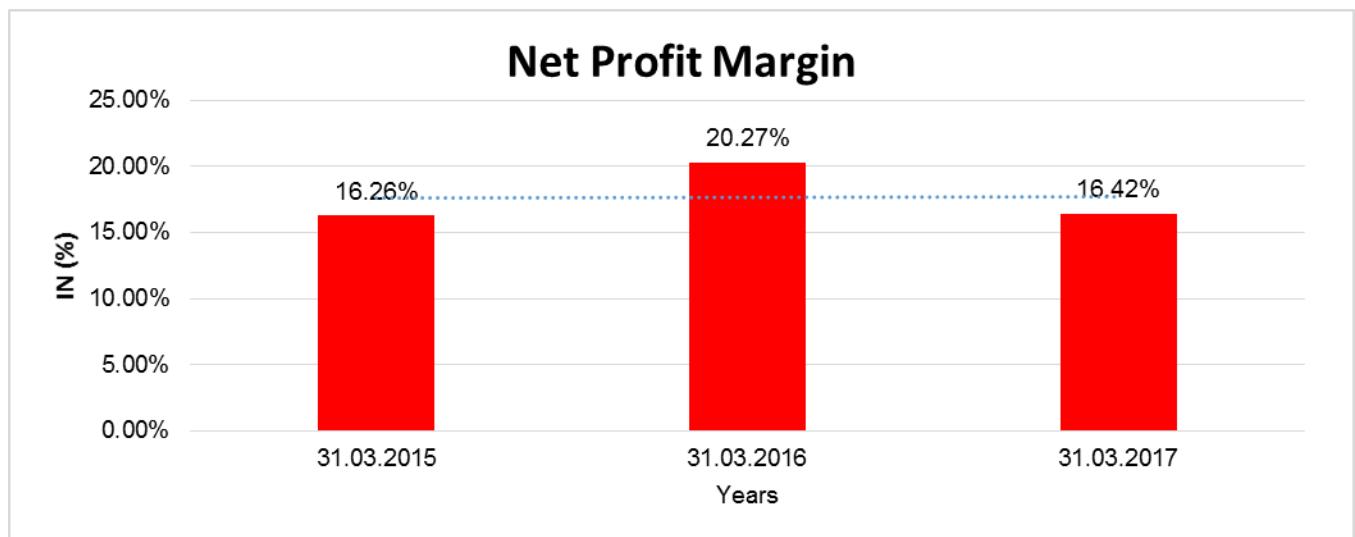
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	915.295	1590.199	1308.631
		73.736	(17.706)



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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	915.295	1590.199	1308.631
Profit/ (Loss)	148.870	322.397	214.902
	16.26 %	20.27 %	16.42 %



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	60.000	60.000
(b) Reserves and Surplus	1453.681	1303.015
(c) Money received against share warrants	0.000	0.000
(d) Minority interest	101.263	99.075
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	1513.681	1363.015
(3) Non-Current Liabilities		
(a) long-term borrowings	192.106	8.908
(b) Deferred tax liabilities (Net)	10.408	7.515
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	28.545	0.387
Total Non-current Liabilities (3)	231.059	16.810

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(4) Current Liabilities			
(a) Short-term borrowings		551.342	450.670
(b) Trade payables		364.127	427.164
(c) Other current liabilities		131.503	195.895
(d) Short-term provisions		51.987	37.258
Total Current Liabilities (4)		1098.959	1110.987
TOTAL		2944.962	2589.887
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		280.501	302.876
(ii) Intangible Assets		45.318	51.057
(iii) Tangible assets capital work-in-progress		93.696	41.357
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		200.936	196.994
(c) Deferred tax assets (net)		1.073	22.234
(d) Long-term loans and advances		220.388	47.748
(e) Other Non-current assets		0.000	0.000
Total Non-Current Assets		841.912	662.266
(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		167.441	158.599
(c) Trade receivables		900.927	753.770
(d) Cash and bank balances		870.949	856.836
(e) Short-term loans and advances		30.842	53.256
(f) Other current assets		132.891	105.160
Total Current Assets		2103.050	1927.621
TOTAL		2944.962	2589.887

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	1967.227	2174.764
	Other Income	73.916	69.842
	TOTAL	2041.143	2244.606
Less	EXPENSES		
	Cost of Materials Consumed	0.000	0.000
	Purchases of Stock-in-Trade	1211.995	1169.671
	Changes in inventories of finished goods, work-in-	(36.885)	1.377

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	progress and Stock-in-Trade			
	Employee benefit expense		270.869	253.042
	Other expenses		215.837	221.210
	TOTAL		1661.816	1645.300
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		379.327	599.306
Less	FINANCIAL EXPENSES		45.529	27.620
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		333.798	571.686
Less/ Add	DEPRECIATION/ AMORTISATION		35.015	38.440
	PROFIT/ (LOSS) BEFORE TAX		298.783	533.246
Less	TAX		121.313	172.519
	PROFIT/ (LOSS) AFTER TAX		177.470	360.727
	PROFIT (LOSS) OF MINORITY INTEREST		(2.019)	(5.732)
	SHARE OF PROFIT (LOSS) OF ASSOCIATES		2.949	(16.152)
	Total profit (loss) for period		178.399	338.842
	Earnings / (Loss) Per Share (INR)		29.58	60.12

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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes

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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	No
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 202, Krishna Regency, Plot No. 40, Sector - 30, Vashi, Navi Mumbai - 400703, Maharashtra, India to the present address w.e.f. 01.01.2010.

REVIEW OF OPERATIONS AND FORWARD LOOKING STATEMENT

The Financial year 2016-2017 has been a landmark year of achievement for SFC Environmental Technologies Private limited (SFC). In spite of a very sluggish business environment, SFC achieved turnover of 1407.400 Million and earned Profit After Tax of INR 214.900 Million.

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	B6448031 2	1039290 9	BANK OF INDIA	29/11/2012	-	67872000.0	TURBHE BRANCH, PLOT NO 34, SECTOR 24, TURBHE, NAVI MUMBAIMH4007

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							05IN
2	A7120509 0	1018122 3	BANK OF INDIA	04/09/2009	-	3000000.0	TURBHE BRANCH, PLOT NO 34, SECTOR 24, TURBHENAVI MUMBAIMH4007 05IN
3	C3427881 2	1012390 5	BANK OF INDIA	05/09/2008	17/10/2014	800000000.0	THANE MID CORPORATE BRANCH, G-5 AKRUTI SMC,L B S MARG, KHOPAT JUNCTION, THANE (W)THANE WESTMH400601 IN
4	C3428148 5	1012391 0	BANK OF INDIA	05/09/2008	25/09/2014	800000000.0	THANE MID CORPORATE BRANCH, G-5 AKRUTI SMC,OFF LBS MARG, KHOPAT JUNCTIONTHAN E WESTMH400601 IN
5	A2379766 5	1006913 2	BANK OF INDIA	11/09/2007	-	65000000.0	TURBHE BRANCH, PLOT NO. 34SECTOR - 24, TURBHENAVI MUMBAIMH4007 05IN
6	A2379735 0	1006914 0	BANK OF INDIA	07/09/2007	-	65000000.0	TURBHE BRANCH, PLOT NO. 34SECTOR - 24, TURBHENAVI MUMBAIMH4007 05IN
7	A0959980 4	1003487 5	BANK OF INDIA	15/01/2007	-	30000000.0	PLOT NO. 34 , SECTOR 24TURBHENAVI MUMBAIMH4007 05IN
8	A0883104	1003320	BANK	28/12/2006	-	30000000.0	PLOT NO.34 ,

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	2	9	OF INDIA				SECTOR- 24TURBHENAVI MUMBAIMH4007 05IN
9	Y1035155 9	9024392 2	BANK OF INDIA	13/11/2005	-	120000000.0	TURBHE BRANCH TURBHENAVI MUMBAIMH4007 05IN
10	A0355643 8	8000979 3	BANK OF INDIA	13/10/2005	09/08/2006	30000000.0	PLOT NO 34 SECTOR 24TURBHENAVI MUMBAIMH4007 05IN

CONTINGENT LIABILITIES

(INR IN Million)

Particulars	31.03.2017	31.03.2016
Bank Guarantees	69.356	44.367
Corporate Guarantees Given		
Chavare Engineering Private Limited	160.000	160.000
Hindustan Waste Treatment Private Limited	1284.700	1284.700

FIXED ASSETS:

Tangible assets

- Buildings
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

Intangible assets

- Copyrights, patents and other operating rights
- Patents

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 73.80
UK Pound	1	INR 95.63
Euro	1	INR 84.53

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	VIV
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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