

## MIRA INFORM REPORT

Report No. :	536472
Report Date :	25.10.2018

### IDENTIFICATION DETAILS

Name :	APE POWER PRIVATE LIMITED
Registered Office :	1-E, 28/B, Neelamber Building, Shakespeare Sarani, Kolkata-700017, West Bengal
Tel. No.:	91-33-4027 3233/ 40273225
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	14.09.2004
CIN No.: [Company Identification No.]	U31909WB2004PTC099784
Capital Investment / Paid-up Capital :	INR 18.287 Million
PAN No.: [Permanent Account No.]	AAFCA3844E
GSTN : [Goods & Service Tax Registration No.]	19AAFCA3844E1ZS
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Trader of all types of Electrical Meters, Instruments and Equipment. (As per memorandum of Association)
No. of Employees :	Not Divulged

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
<b>Status :</b>	Satisfactory	
<b>Payment Behaviour :</b>	Usually correct	
<b>Litigation :</b>	Clear	
<b>Comments :</b>	<p>Subject was incorporated in the year 2004 and it is a manufacturer and trader of vaccum circuit breaker, electrical meters, instruments and equipment.</p> <p>As per financials of March 2018, the company has registered marginal growth in its revenue and has reported minimal profit margin.</p> <p>Rating takes into consideration the company's established track record of business operation marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</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](mailto: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**

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<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 25.10.2018

**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 BY**

<b>Name :</b>	Mr. Manas
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9830631014
<b>Date :</b>	25.10.2018

**Management non-cooperative (Tel No.: 91-33-40647833)**

**LOCATIONS**

<b>Registered / Corporate Office :</b>	1-E, 28/B, Neelamber Building, Shakespeare Sarani, Kolkata-700017, West Bengal, India
<b>Tel. No.:</b>	91-33-4027 3233/ 40273225
<b>Mobile No.:</b>	91-9830631014 (Mr. Manas)
<b>Fax No.:</b>	91-33-2283 4320
<b>E-Mail :</b>	<a href="mailto:onlyapepower@yahoo.com">onlyapepower@yahoo.com</a> <a href="mailto:accounts4@ape-group.com">accounts4@ape-group.com</a> <a href="mailto:contact@ape-group.com">contact@ape-group.com</a> <a href="mailto:guwahati@ape-group.com">guwahati@ape-group.com</a>
<b>Website :</b>	<a href="http://www.ape-group.com">http://www.ape-group.com</a>

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<b>Works 1</b>	Shed – I, Jalan Industrial Complex, Gate No. 3, National Highway-6, Jangalpur, Howrah, West Bengal, India
<b>E-Mail :</b>	<a href="mailto:factory1@ape-group.com">factory1@ape-group.com</a>
<b>Works 2</b>	Shed – II, Jalan Industrial Complex, Gate No. 3, National Highway-6, Jangalpur, Howrah, West Bengal, India
<b>E-Mail :</b>	<a href="mailto:factory2@ape-group.com">factory2@ape-group.com</a>
<b>Branch Office:</b>	Bishnuram Kalita Building, 1st Floor, Hangrabari Road, L.P. School, Guwahati – 781036, Assam, India
<b>Overseas Offices:</b>	<ul style="list-style-type: none"> <li>Dhobichour-17, Kathmandu, Nepal PO Box # 2944</li> <li>12 Sto. Domingo Street, Sva 10, Paranaque City, Philippines</li> </ul>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Azad Goenka		
<b>Designation :</b>	Director		
<b>Address :</b>	2/8B, Sarat Bose Road, L.R. Sarani, Kolkata-700020, West Bengal, India		
<b>Date of Birth/Age :</b>	15.08.1975		
<b>Date of Appointment :</b>	14.09.2004		
<b>DIN No:</b>	00448851		
<b>Name :</b>	Mr. Rajkumar Kedia		
<b>Designation :</b>	Director		
<b>Address :</b>	13, Ananda Apartment, Block D, Bangur Avenue, Super Market, Bangur Avenue, Kolkata-700055, West Bengal, India		
<b>Date of Appointment :</b>	28.07.2015		
<b>DIN No:</b>	07137954		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U40101WB2010PTC156058	N E ENERGY SOLUTIONS PRIVATE LIMITED	26/03/2015	-

**MAJOR SHAREHOLDERS**

As on 31.03.2017

<b>Names of Shareholders</b>		<b>No. of Shares</b>
Ram Kailash Goenka		20000

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Azad Goenka		5000
Alka Goenka		40000
Pushpa Goenka		75000
Madanlal Kedia		30000
Kripalu Commercial Private Limited, India		310000
Star Wise Vyapar Private Limited, India		253740
Faveo Commodities Private Limited, India		225000
R.K. Goenka (HUF)		185000
Novex Traders and Holding Private Limited, India		100000
Peekay Mercantile Private Limited, India		147000
Kamlesh Trade Agencies Private Limited, India		100000
Ratnamani Commercial Private Limited, India		145000
Mukesh Kumar Bagla Service		33000
Rudra Goods Private Limited, India		50000
Raj Kumar Mishra Service		40000
Ganesh Narayan Poddar Business		40000
Amapath Commercial Private Limited, India		30000
<b>Total</b>		<b>1828740</b>

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

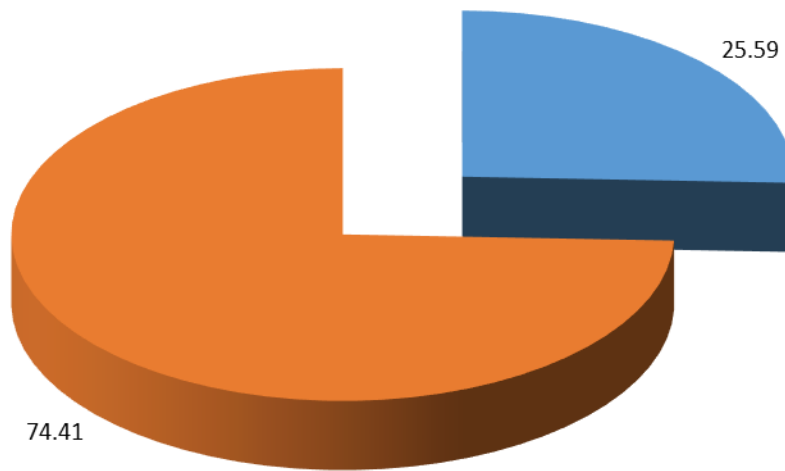
**As on: 28.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family – Indian)	25.59
Promoters (Body corporate)	74.41
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)    ■ Promoters (Body corporate)



#### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturer and Trader of all types of Electrical Meters, Instruments and Equipment. (As per memorandum of Association)							
<b>Products / Services :</b>	<table border="1"> <thead> <tr> <th>ITC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>273</td> <td>Vaccum Circuit Breaker</td> </tr> <tr> <td>422</td> <td>Hydro Projects</td> </tr> </tbody> </table>		ITC Code No.	Products/Services Description	273	Vaccum Circuit Breaker	422	Hydro Projects
ITC Code No.	Products/Services Description							
273	Vaccum Circuit Breaker							
422	Hydro Projects							
<b>Brand Names :</b>	Not Available							
<b>Agencies Held :</b>	Not Available							
<b>Exports :</b>	Not Divulged							
<b>Imports :</b>	Not Divulged							
<b>Terms :</b>	Not Divulged							

#### GENERAL INFORMATION

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<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers (Indirect Sources)</b>	<ul style="list-style-type: none"> <li>• National Electricity Corporation</li> <li>• KPLC</li> <li>• Coal India</li> <li>• Indian Railway</li> <li>• Assam State Electricity Board</li> <li>• Ambuja Cement</li> <li>• CPDCL</li> <li>• OCL India Limited</li> <li>• Nepal Electricity Authority</li> <li>• Northern Coalfields Limited, Singrauli</li> <li>• Himachal Pradesh State Electricity Board Limited</li> <li>• LAHDC</li> <li>• L and T</li> <li>• Voltas</li> <li>• TATA Power</li> <li>• WBSEDCL</li> <li>• TAJ</li> <li>• ITC</li> <li>• Bajaj</li> <li>• Jharkhad State Electricity Board</li> <li>• JKPDC</li> </ul>	
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Banker Name :</b>	Axis Bank Limited
	<b>Branch :</b>	Corporate Banking Branch (CBB), 1, Shakespeare Sarani, AC Market, 3rd Floor, Kolkata-700071, West Bengal, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--

	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	AK Tibrewal and Associates LLP Chartered Accountants
<b>Address :</b>	6/A, Kiran Shankar Roy Road, 2 <sup>nd</sup> Floor, Kolkata – 700001, West Bengal, India
<b>Tel. No.:</b>	91-33-22627901/ 40621100
<b>Income-tax PAN of auditor or auditor's firm :</b>	ABCFA3861E
<b>Membership No:</b>	060366
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Parties:</b>	<ul style="list-style-type: none"> <li>• Kripalu Commercial Private Limited, India</li> <li>• PP Niketan Private Limited</li> <li>• Linkwise Niketan Private Limited</li> <li>• Blueline Properties Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1,850,000	Equity Shares	INR 10/- each	INR 18.500 Million

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

No. of Shares	Type	Value	Amount
1,828,740	Equity Shares	INR 10/- each	INR 18.287 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	18.287	18.287	18.287
(b) Reserves & Surplus	22.004	20.999	18.392
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>40.291</b>	<b>39.286</b>	<b>36.679</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	60.832	60.557	62.765
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>60.832</b>	<b>60.557</b>	<b>62.765</b>
(4) Current Liabilities			
(a) Short term borrowings	2.702	0.000	0.000
(b) Trade payables	19.837	30.491	34.954
(c) Other current liabilities	120.714	82.593	63.064
(d) Short-term provisions	0.653	0.614	0.567
<b>Total Current Liabilities (4)</b>	<b>143.906</b>	<b>113.698</b>	<b>98.585</b>
<b>TOTAL</b>	<b>245.029</b>	<b>213.541</b>	<b>198.029</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	14.297	4.227	2.048
(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	0.000	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
<b>Total Non-Current Assets</b>	<b>14.297</b>	<b>4.227</b>	<b>2.048</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	8.179	3.997	8.725
(c) Trade receivables	147.819	133.733	110.893
(d) Cash and cash equivalents	3.092	1.221	0.621
(e) Short-term loans and advances	69.936	68.774	72.554
(f) Other current assets	1.706	1.589	3.188
<b>Total Current Assets</b>	<b>230.732</b>	<b>209.314</b>	<b>195.981</b>
<b>TOTAL</b>	<b>245.029</b>	<b>213.541</b>	<b>198.029</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	103.196	101.015	106.736
	Other Income	16.702	9.884	11.524
	<b>TOTAL</b>	<b>119.898</b>	<b>110.899</b>	<b>118.260</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	16.144	30.841	13.220
	Purchases of Stock-in-Trade	34.658	27.045	30.269
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.227	0.735	13.684
	Employees benefits expense	14.974	9.546	13.867
	Sundry Balance	0.000	0.000	0.747
	Installation Expenses	11.869	18.317	9.699
	Other expenses	32.990	15.799	23.838
	<b>TOTAL</b>	<b>110.862</b>	<b>102.283</b>	<b>105.324</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>9.036</b>	<b>8.616</b>	<b>12.936</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>6.107</b>	<b>4.655</b>	<b>9.393</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>2.929</b>	<b>3.961</b>	<b>3.543</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.271</b>	<b>0.741</b>	<b>0.568</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1.658</b>	<b>3.220</b>	<b>2.975</b>
<b>Less</b>	<b>TAX</b>	<b>0.653</b>	<b>0.613</b>	<b>0.567</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.005</b>	<b>2.607</b>	<b>2.408</b>

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Earnings / (Loss) Per Share (INR)	0.55	1.43	1.32
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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	2.385	0.626	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	522.83	483.22	379.22
Account Receivables Turnover (Income / Sundry Debtors)	0.70	0.76	0.96
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	142.52	192.26	293.37
Inventory Turnover (Operating Income / Inventories)	1.10	2.16	1.48
Asset Turnover (Operating Income / Net Fixed Assets)	0.63	2.04	6.32

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.82	0.81
Debt Equity Ratio (Total Liability / Networth)	1.64	1.56	1.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.57	2.89	2.69
Fixed Assets to Networth	0.35	0.11	0.06

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	1.48	1.85	1.38

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.97	2.58	2.26
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.41	1.22	1.22
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.50	6.64	6.57

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.60	1.84	1.99
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.55	1.81	1.90
G-Score Ratio Financial (Networth / Total Assets)		0.16	0.18	0.19
G-Score Ratio Debt (Debts / Equity Capital)		3.60	3.35	3.43
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.60	1.84	1.99

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

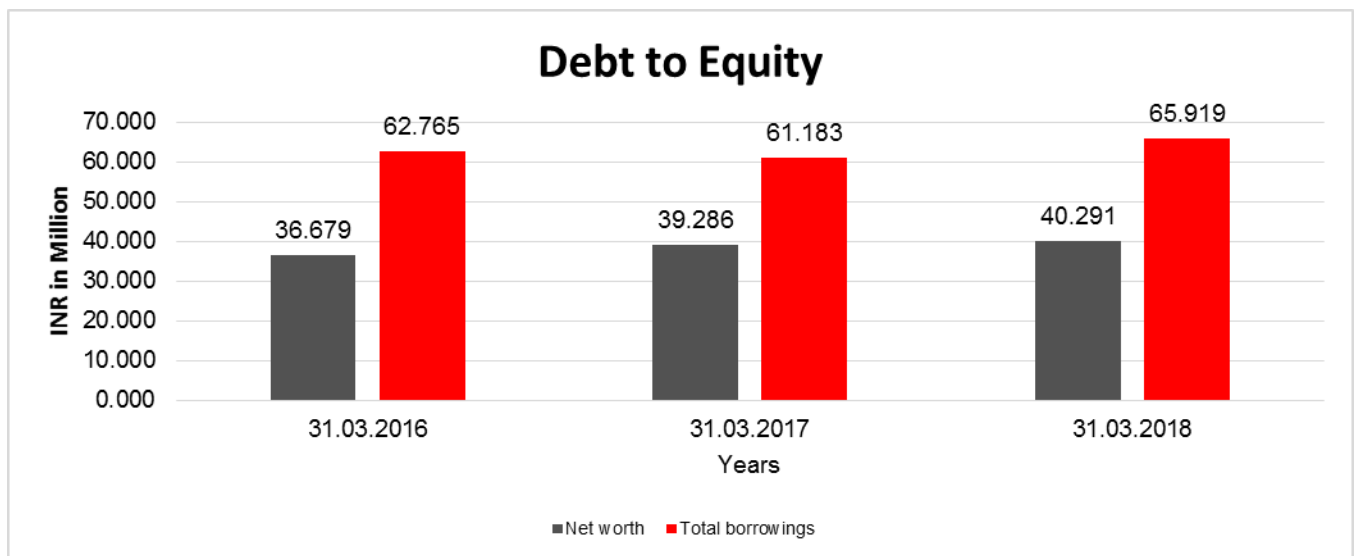
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	18.287	18.287	18.287

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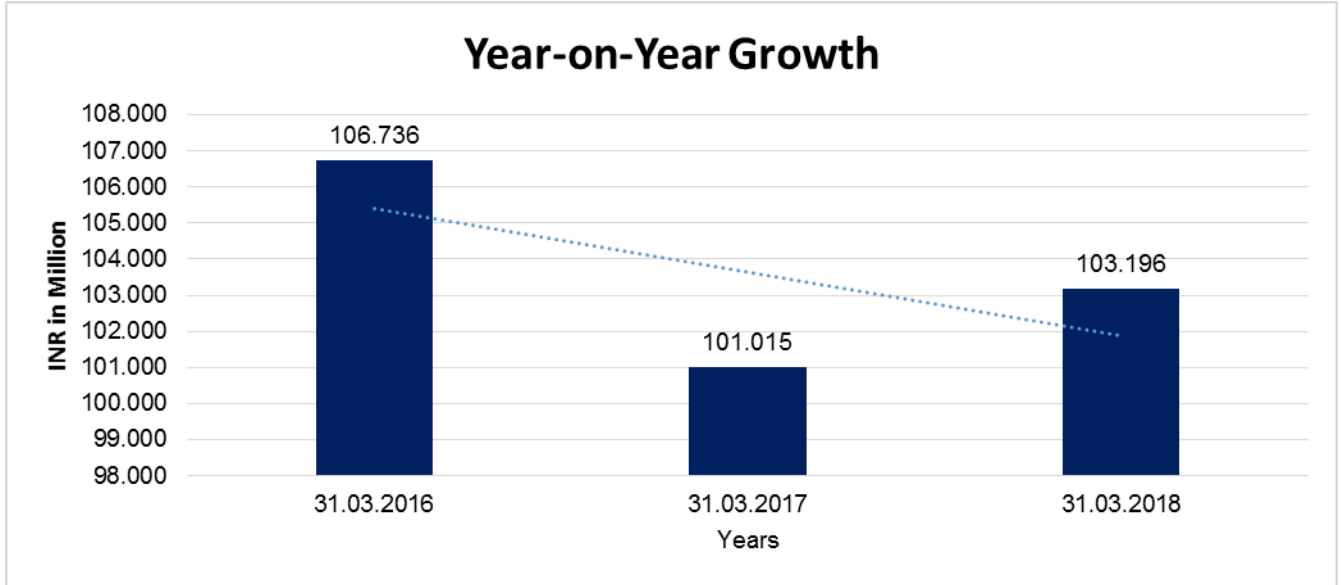
Reserves & Surplus	18.392	20.999	22.004
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>36.679</b>	<b>39.286</b>	<b>40.291</b>
long-term borrowings	62.765	60.557	60.832
Short term borrowings	0.000	0.000	2.702
Current maturities of long-term debts	0.000	0.626	2.385
<b>Total borrowings</b>	<b>62.765</b>	<b>61.183</b>	<b>65.919</b>
<b>Debt/Equity ratio</b>	<b>1.711</b>	<b>1.557</b>	<b>1.636</b>



**YEAR-ON-YEAR GROWTH**

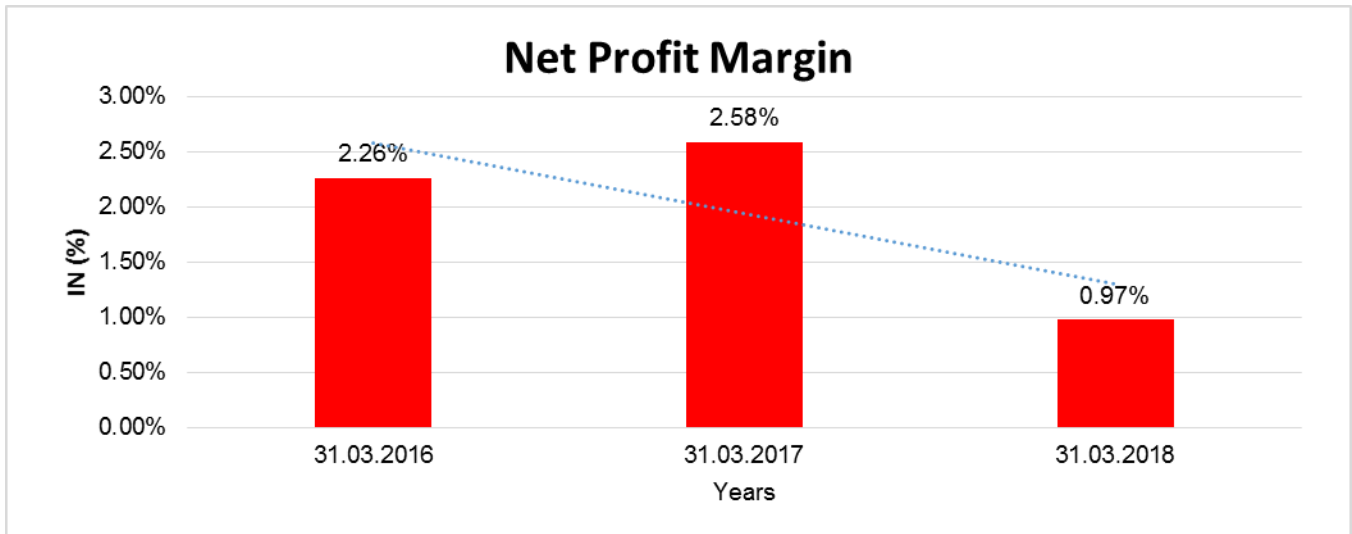
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	106.736	101.015	103.196
		<b>-5.360</b>	<b>2.159</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	106.736	101.015	103.196
Profit /(Loss)	2.408	2.607	1.005
	<b>2.26%</b>	<b>2.58%</b>	<b>0.97%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	No
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 two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
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 Modifica tion	Date of Satisfa ction	Amount	Address
1	G488456 14	100111 160	Axis Bank Limited	28/06/201 7	-	-	45000000.0	Corporate Banking Branch (CBB)1, Shakespea re Sarani, AC Market, 3rd FloorKolkat aWB70007 1IN
2	C690647 64	105050 40	Housing Development Finance Corporation Limited	26/05/201 4	-	31/10/2 015	8500000.0	RAMON HOUSE, H T PAREKH MARG,169  BACKBAY RECLAMA TION, CHURCHG ATEMUMB AIMH4000 20IN
3	C588003 84	100112 19	State Bank of India	27/07/200 6	08/02/20 13	01/07/2 015	100000000.0	SME Branch- Bhowanipo re'Premlata , 2nd Floor, 39, Shakespea re SaraniKolk ataWB700 017IN
4	C588010 93	100112 20	State Bank of India	27/07/200 6	08/02/20 13	01/07/2 015	100000000.0	SME Branch- Bhowanipo re'Premlata , 2nd Floor, 39, Shakespea re SaraniKolk

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<http://www.miraglobalcollections.com>

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**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 73.26
UK Pound	1	INR 95.05
Euro	1	INR 83.99

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWT
<b>Analysis Done by :</b>	VVK
<b>Report Prepared by :</b>	MTN

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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