

## MIRA INFORM REPORT

Report No. :	536224
Report Date :	26.10.2018

### IDENTIFICATION DETAILS

Name :	INDUSTRIAL CONTROLS AND APPLIANCES PRIVATE LIMITED
Registered Office :	Twin Complex, Phase-I, 1st Floor, Opposite Fire Brigade, Marol Maroshi Road, Andheri East, Mumbai – 400059, Maharashtra
Tel. No.:	91-22-67419333
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.08.1961
CIN No.: [Company Identification No.]	U31200MH1961PTC012088
Capital Investment / Paid-up Capital :	INR 3.500 Million
PAN No.: [Permanent Account No.]	27AAACI1243E2Z2 / 27AAACI1243E1Z3– Maharashtra
GSTN : [Goods & Service Tax Registration No.]	AAACI1243E
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Control Panels and Desks of all types for Process Control and Automation. (Registered Activity and Confirmed by management)
No. of Employees :	150 (Approximately)

### RATING & COMMENTS

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Industrial Controls and Appliances Private Limited is a manufacturer, exporter of all types of Instrument control panels. The company was incorporated in the year 1961 and is based in Mumbai, Maharashtra.</p> <p>It is an established company having satisfactory track.</p> <p>For the financial year ended 2017, the company has witnesses a growth in its revenue and has achieved fair profit margin at 1.35%(Approximately)</p> <p>The company possesses sound financial profile marked by decent net worth base along with low debt level and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long standing track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are reported to be usually correct and as per commitments.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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

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High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<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 26.10.2018

**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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mrs. Ujwala Rane
<b>Designation :</b>	Finance Manager
<b>Contact No.:</b>	91-22-29253481
<b>Date :</b>	24.10.2018

**LOCATIONS**

<b>Registered Office :</b>	Twin Complex, Phase-I, 1st Floor, Opposite: Fire Brigade Marol Maroshi Road, Andheri (East), Mumbai-400059, Maharashtra, India
<b>Tel. No.:</b>	91-22-29253481/ 29253482/ 67419333/ 67419334
<b>Fax No.:</b>	91-22-67417807
<b>E-Mail :</b>	<a href="mailto:icamumbai@gmail.com">icamumbai@gmail.com</a>

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	<a href="mailto:automation@icamumbai.com">automation@icamumbai.com</a>
<b>Website :</b>	<a href="http://www.icaplmumbai.com">http://www.icaplmumbai.com</a>
<b>Factory 1 :</b>	47-49A, Chakala Road, Mumbai-400099, Maharashtra, India
<b>Factory 2 :</b>	Dias Industrial Estate, Building No. 2, Gala No. 5(Part), 6, 7 & 8, Sativali Naka, Behind Dhanya Sativali Nagri, Sativali, Vasai (East), District – Thane-401208, Maharashtra, India
<b>Pune Office :</b>	03, Sinbai Niwas,382/2, Gokhale Nagar Road, Near Deep Bunglow Chowk, Shivaji Nagar, Pune-411016, Maharashtra, India
<b>Corporate Office :</b>	Gate No.87, Jyotiba Nagar, Talwade, Taluka Haveli, Pune – 412114, Maharashtra, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Sharad Ramchandra Dixit
<b>Designation :</b>	Director
<b>Address :</b>	Dixit Niwas, 54, Keluskar Road, Shivaji Park, Dadar, Mumbai-400028, Maharashtra, India
<b>Date of Birth/Age :</b>	18.01.1938
<b>Date of Appointment :</b>	17.07.1992
<b>Voter ID No.:</b>	MT06034000123
<b>DIN No.:</b>	00895306
<b>Name :</b>	Ms. Priya Sharad Dixit
<b>Designation :</b>	Additional Director
<b>Address :</b>	54 Dixit Nivas, Keluskar Road, Shivaji Park, Dadar West, Mumbai -400028, Maharashtra, India
<b>Date of Appointment :</b>	07.05.2018
<b>DIN No.:</b>	08125530
<b>Name :</b>	Mr. Nikhil Narayan Khandekar
<b>Designation :</b>	Additional Director
<b>Address :</b>	Plot No.17, Sterling Society, Bldg. No.4 Flat No.14, Bhawani Nagar, Marol Maroshi Road, Andheri East, Mumbai - 400059, Maharashtra, India
<b>Date of Appointment :</b>	07.05.2018
<b>DIN No.:</b>	08125571

**KEY EXECUTIVES**

<b>Name :</b>	Mrs. Ujwala Rane
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<b>Designation :</b>	Finance Manager
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**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

Names of Shareholders	No. of Shares
Sharad Ramchandra Dixit	2300
Sudha Sharad Dixit	870
Manohar R Dikshit	125
Mrinalini M Dikshit	15
Nikhil N Khandekar	30
Shalini S. Karmarkar	15
Uma Bhalchndra Dange	20
Swati Anil Bhaya	05
Naresh C Oberoi	120
<b>Total</b>	<b>3500</b>

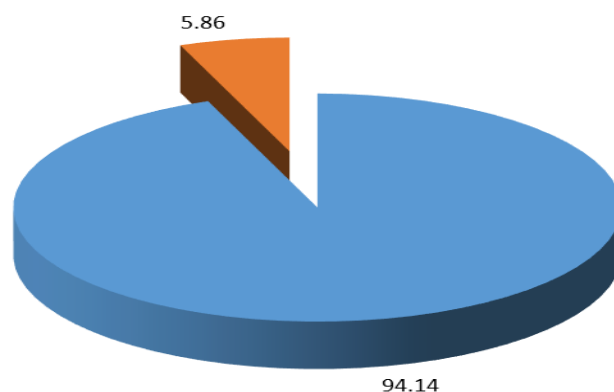
**Equity Share Break up (Percentage of Total Equity)**

**As on 30.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	94.14
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	5.86
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing and Trading of Control Panels and Desks of all types for Process Control and Automation. (Registered Activity and Confirmed by management)	
<b>Products / Services :</b>	<b>NIC Code No.</b>	<b>Products/Services Description</b>
	46593	Manufacture of general purpose machinery
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Italy</li> <li>• Saudi Arabia</li> <li>• United Arab Emirates</li> <li>• Dubai</li> <li>• Middle East</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Singapore</li> <li>• China</li> </ul>	
<b>Terms :</b>		
<b>Selling :</b>	L/C, Advance Payment, Cheque and Credit (30,60 Days)	
<b>Purchasing :</b>	L/C, Advance Payment, Cheque and Credit (30,60 Days)	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<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 :</b>	Wholesaler, End Users, OEM's and Manufacturer	

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	<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>No. of Employees :</b>	150 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	Bank of India	
	<b>Branch :</b>	Ground Floor, 27 S. V. Road, Near Andheri Railway Station, Andheri (West), Mumbai – 400058, Maharashtra, 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>	--	
		<ul style="list-style-type: none"> <li>• Bank of Baroda, Shivaji Nagar, Pune, Maharashtra, India</li> <li>• Bank of Maharashtra, Pune, Maharashtra, India</li> </ul>	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Short-term borrowings</b>		
	From Bank – Overdraft Facility		
	Bank of India	4.481	0.000
	Bank of Baroda	0.427	0.000
	<b>Total</b>	<b>4.908</b>	<b>0.000</b>
	<b>Note:</b> Secured Against FD of Directors repayable on demands investment above @ 1% 3% is payable as monthly outstanding balance.		

<b>Auditors :</b>	
<b>Name :</b>	B. K. Khare and Company Chartered Accountants
<b>Address :</b>	706/708, Sharda Chambers, New Marine Lines., Mumbai-400020, Maharashtra, India
<b>Tel. No.:</b>	91-22-62439500

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<b>Fax No.:</b>	91-22-22003476
<b>E-Mail :</b>	<a href="mailto:info@bkkhareco.com">info@bkkhareco.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFB0265E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 1000/- each	INR 5.000 Million

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

No. of Shares	Type	Value	Amount
3500	Equity Shares	INR 1000/- each	INR 3.500 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	3.500	3.500	3.500
(b) Reserves & Surplus	23.061	21.376	20.036
(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</b>	<b>26.561</b>	<b>24.876</b>	<b>23.536</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	3.700	6.089	6.823
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	35.139	34.317	31.667
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities</b>	<b>38.839</b>	<b>40.406</b>	<b>38.490</b>
(4) Current Liabilities			
(a) Short term borrowings	4.908	0.000	0.000
(b) Trade payables	10.600	16.379	18.942
(c) Other current liabilities	5.225	5.775	13.546
(d) Short-term provisions	0.000	0.414	0.413
<b>Total Current Liabilities</b>	<b>20.733</b>	<b>22.568</b>	<b>32.901</b>
<b>TOTAL</b>	<b>86.133</b>	<b>87.850</b>	<b>94.927</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	20.412	21.658	23.088
(ii) Intangible Assets	0.266	0.225	0.300
(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)	0.163	0.264	0.437
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.439	0.315	0.314
<b>Total Non-Current Assets</b>	<b>21.280</b>	<b>22.462</b>	<b>24.139</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	24.757	29.855	37.754
(c) Trade receivables	31.706	30.099	28.623
(d) Cash and cash equivalents	4.278	2.133	2.043
(e) Short-term loans and advances	2.581	2.404	1.165
(f) Other current assets	1.531	0.897	1.203
<b>Total Current Assets</b>	<b>64.853</b>	<b>65.388</b>	<b>70.788</b>
<b>TOTAL</b>	<b>86.133</b>	<b>87.850</b>	<b>94.927</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	125.250	122.470	126.957
	Other Income	0.358	0.712	0.973
	<b>TOTAL</b>	<b>125.608</b>	<b>123.182</b>	<b>127.930</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	9.729	25.853	44.361
	Purchases of Stock-in-Trade	76.837	66.823	57.234
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	7.090	(1.154)	(2.847)
	Employees benefits expense	16.464	20.153	17.269
	Other expenses	11.029	6.316	6.815
	<b>TOTAL</b>	<b>121.149</b>	<b>117.991</b>	<b>122.832</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>4.459</b>	<b>5.191</b>	<b>5.098</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.731	0.878	1.589
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>3.728</b>	<b>4.313</b>	<b>3.509</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.332	1.586	1.605
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>2.396</b>	<b>2.727</b>	<b>1.904</b>
<b>Less</b>	<b>TAX</b>	0.711	0.974	0.785
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>1.685</b>	<b>1.753</b>	<b>1.119</b>
	<b>IMPORTS</b>			
	Raw Materials	0.053	0.510	0.037

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	<b>TOTAL IMPORTS</b>	<b>0.053</b>	<b>0.510</b>	<b>0.037</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>481.000</b>	<b>501.000</b>	<b>320.000</b>

**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	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	92.40	89.70	82.29
Account Receivables Turnover (Income / Sundry Debtors)	3.95	4.07	4.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	44.69	64.51	68.05
Inventory Turnover (Operating Income / Inventories)	0.18	0.17	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.22	0.24	0.22

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.28	0.33	0.42
Debt Equity Ratio (Total Liability / Networth)	0.32	0.24	0.29
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.78	0.91	1.40

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.78	0.88	0.99
Interest Coverage Ratio (PBIT / Financial Charges)	6.10	5.91	3.21

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.35	1.43	0.88
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.96	2.00	1.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.34	7.05	4.75

**SOLVENCY RATIOS**

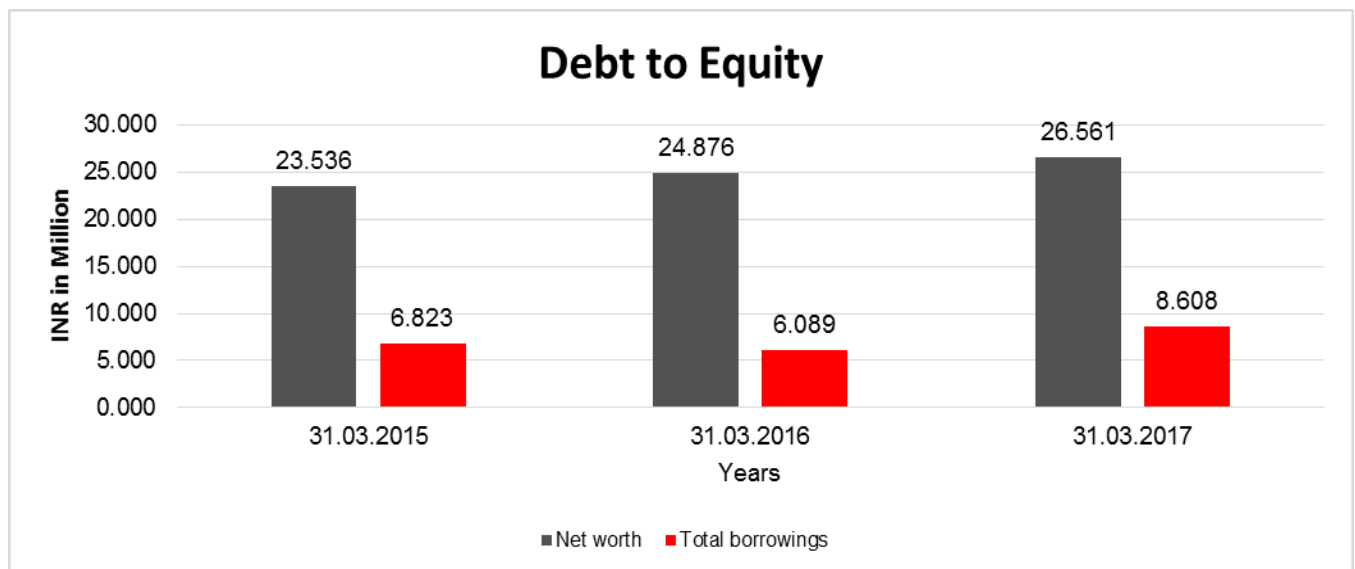
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.13	2.90	2.15
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.93	1.57	1.00
G-Score Ratio Financial (Networth / Total Assets)		0.31	0.28	0.25
G-Score Ratio Debt (Debts / Equity Capital)		2.46	1.74	1.95
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.13	2.90	2.15

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	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.500	3.500	3.500
Reserves & Surplus	20.036	21.376	23.061
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>23.536</b>	<b>24.876</b>	<b>26.561</b>
long-term borrowings	6.823	6.089	3.700
Short term borrowings	0.000	0.000	4.908
<b>Total borrowings</b>	<b>6.823</b>	<b>6.089</b>	<b>8.608</b>
<b>Debt/Equity ratio</b>	<b>0.290</b>	<b>0.245</b>	<b>0.324</b>

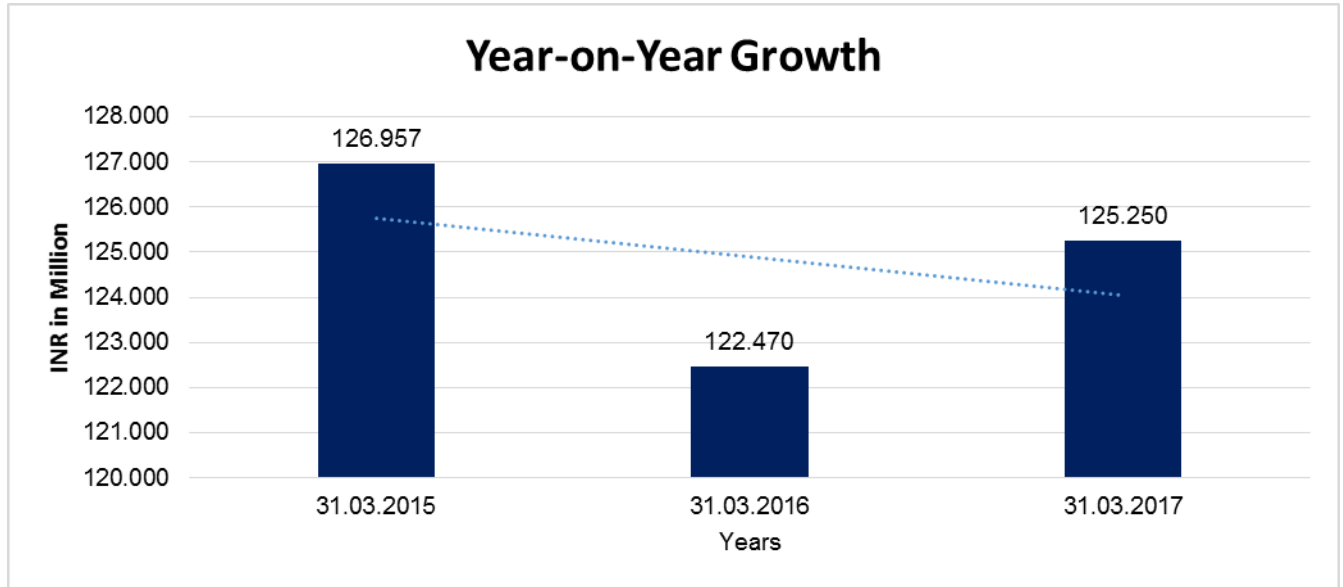


**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	126.957	122.470	125.250
		<b>(3.534)</b>	<b>2.270</b>

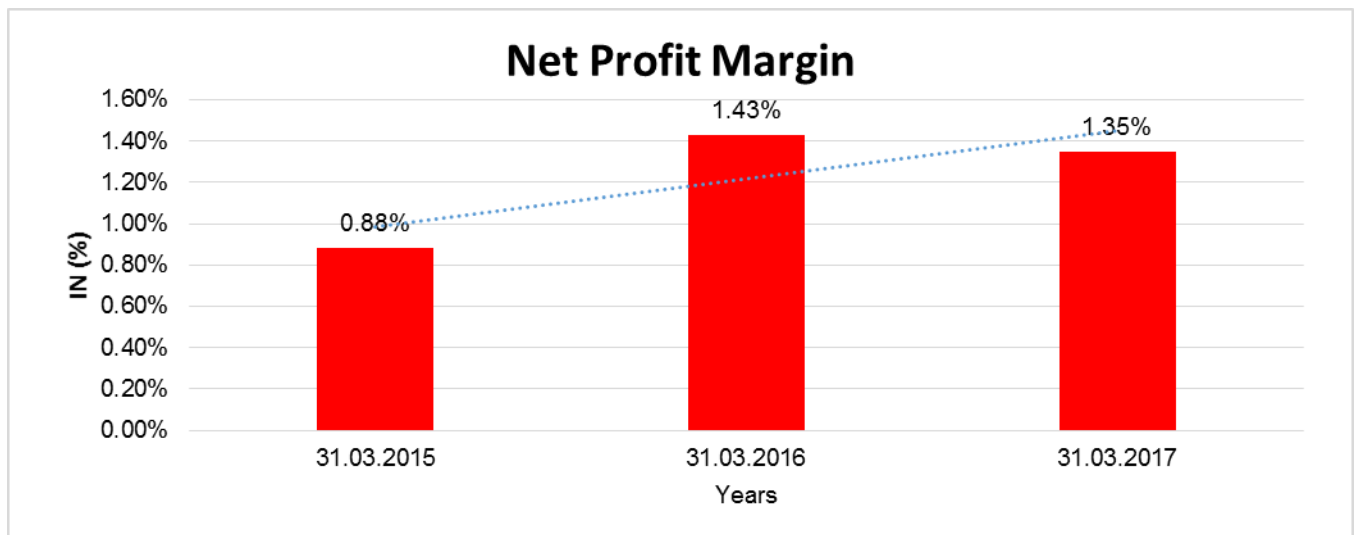
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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	126.957	122.470	125.250
Profit	1.119	1.753	1.685
	<b>0.88%</b>	<b>1.43%</b>	<b>1.35%</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	Yes
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	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	Yes
17]	Details of sister concerns	No
18]	Major suppliers	No
19]	Major customers	No
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 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	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

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**COMPANY INFORMATION**

The company was incorporated on 5<sup>th</sup> August 1961. Corporate Identity No. (CIN - U31200MH1961PTC012088) with object of :

- Manufacturing of control Panels and desks of all types for process control and automation.
- Factory Automation and RFID Technology with Omron Hardware.
- Complete Automation Package With Application Software.
- Trading as authorized Distributor of Omron Factory Automation and Control Components.

**STATE OF COMPANY'S AFFAIRS:**

The highlights of the Company's performance are as under:-

Revenue from operations is increased from INR 122.470 Million to INR 125.250 Million.

Net profit for the year is decreased from INR 1.753 Million to INR 1.685 Million.

Earnings per share have been decreased from INR 501/- to INR 481/-

**UNSECURED LOAN**

PARTICULARS	31.03.201 (INR in Million)	31.03.2016 (INR in Million)
Long Term Borrowing		
Loan from Directors	3.700	4.700
Interest payable on loan	0.000	1.389
<b>Total</b>	<b>3.700</b>	<b>6.089</b>

**INDEX OF CHARGES**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	A234626 66	902164 88	THE BANK OF INDIA LTD	17/07/19 69	11/09/2007	600000.0	ANDHERI BRANCH28; SWAMI VIVEKANAND RDMUMBAIMH40005 8IN
2	A234623 44	902164 95	BANK OF INDIA	26/11/19 69	11/09/2007	200000.0	28; SWAMI VIVEKANAND RDANDHERI (W)MUMBAIMH40005 8IN
3	A234627 57	902164 73	THE BANK OF MAHARASHT	06/06/19 68	03/09/2007	40000.0	RANADE RD BRANCHDADARMUM BAIMHIN

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			RA LTD			
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**CONTINGENT LIABILITIES:**

(INR in million)

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Performance Bank Guarantee	2.383	3.660

**FIXED ASSETS**

**Tangible asset**

- Land
- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer
- Electrical Installation
- Telephone

**Intangible Asset**

- Computer 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 records 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.

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**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 73.34
UK Pound	1	INR 93.98
Euro	1	INR 83.36

**INFORMATION DETAILS**

Information Gathered by :	SVA
Analysis Done by :	DIV
Report Prepared by :	KVT

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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	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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