

MIRA INFORM REPORT

Report No. :	536475
Report Date :	25.10.2018

IDENTIFICATION DETAILS

Name :	SANSKRITI COMPOSITES PRIVATE LIMITED [w.e.f.09.06.2015]
Formerly Known As :	SANSKRITI AGENCIES PRIVATE LIMITED
Registered Office :	77/79, Sri Arvind Road, Salkia, Howrah-711106, West Bengal
Mob. No.:	91-9831158358 [Mr. Aayush Jhunjunwala]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	12.12.2006
CIN No.: [Company Identification No.]	U29253WB2006PTC112060
Capital Investment / Paid-up Capital :	INR 3.210 Million
IEC No.: [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
PAN No.: [Permanent Account No.]	AAKCS4046F
GSTN : [Goods & Service Tax Registration No.]	19AAKCS4046F1Z7
TIN No.:	19723333011
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Manufacturer of FRP Products like Cable Tray, FRP Ladder, FRP Sheet, FRP Grating, FRP Rebar's, etc. [Confirmed by Management and also As per Memorandum of Association] Dealer of Engineering Products. [Registered Activity]

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No. of Employees :	56 [Approximately]
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RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Sanskriti Composites Private Limited was incorporated in the year 2006. It is a manufacturer of FRP products like cable tray, FRP Ladder, etc.</p> <p>For the financial year ended 2017, the company has achieved revenue growth of 7.97% as compared to the previous year but has reported low profit margin.</p> <p>The satisfactory financial risk profile of the company is marked by comfortable net worth base along with negligible debt balance sheet profile.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 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]

Name :	Mr. Aayush Jhunjunwala
Designation :	Director
Contact No.:	91-9831158358
Date :	30.08.2018

LOCATIONS

Registered Office :	77/79, Sri Arvind Road, Salkia, Howrah-711106, West Bengal, India
Tel. No.:	91-33-26590024
Mobile No.:	91-9831158358 [Mr. Aayush Jhunjunwala]
Fax No.:	Not Available
E-Mail :	sanskriti.agencies@gmail.com aayush@sanskriticomposites.co
Website :	www.sanskriticomposites.com
Factory/ Sales Office :	N.H. 2, Delhi Road, P.O: Mollerberh, District Hooghly-712250, West Bengal, India
Tel. No.:	91-33-26590053/ 75

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Sanjeev Jhunjunwala		
Designation :	Director		
Address :	Crescent Plaza, Flat No.204 and 205 77/79, Sri Arabinda Road, Salkia Howrah-711106, West Bengal, India		
Date of Birth/Age :	22.08.1968		
Date of Appointment :	12.02.2008		
DIN No.:	02039515		
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51909WB2010PTC141218	IDEA VINTRADE PRIVATE LIMITED	12/03/2010	-
U52100WB2010PTC143866	MANAS DISTRIBUTORS PRIVATE LIMITED	17/03/2012	-

Name :	Mr. Ashok Jhunjunwala
Designation :	Director
Address :	HB 319, Salt Lake City, Sector 3, Kolkata-700106, West Bengal, India
Date of Birth/Age :	07.07.1955
Date of Appointment :	12.02.2008
DIN No.:	02039568

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Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U50102WB2009PTC131832	JAIKAALI TRACOM PRIVATE LIMITED	10/10/2011	-
U51909WB2010PTC141218	IDEA VINTRADE PRIVATE LIMITED	12/03/2010	-
U70200WB1991PTC053052	RED OAK HOLDINGS PVT.LTD.	15/05/2010	-
Name : Mr. Aayush Jhunjunwala			
Designation : Director			
Address : HB-319, Salt Lake City, Sector 3, Kolkata-700106, West Bengal, India			
Date of Birth/Age : 06.12.1984			
Date of Appointment : 22.03.2011			
DIN No.: 03073104			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U51909WB2010PTC141218	IDEA VINTRADE PRIVATE LIMITED	22/03/2011	-
U52100WB2010PTC143866	MANAS DISTRIBUTORS PRIVATE LIMITED	17/03/2012	-
U70200WB1991PTC053052	RED OAK HOLDINGS PVT.LTD.	30/03/2011	-
Name : Mr. Rajeev Jhunjunwala			
Designation : Director			
Address : Crescent Plaza Flat No.204 And 205 77/79, Sri Arbinda Road, Salkia, Howrah-711106, West Bengal, India			
Date of Appointment : 04.08.2012			
DIN No.: 03379039			
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U50102WB2009PTC131832	JAIKAALI TRACOM PRIVATE LIMITED	10/10/2011	-
U70200WB1991PTC053052	RED OAK HOLDINGS PVT.LTD.	22/03/2011	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

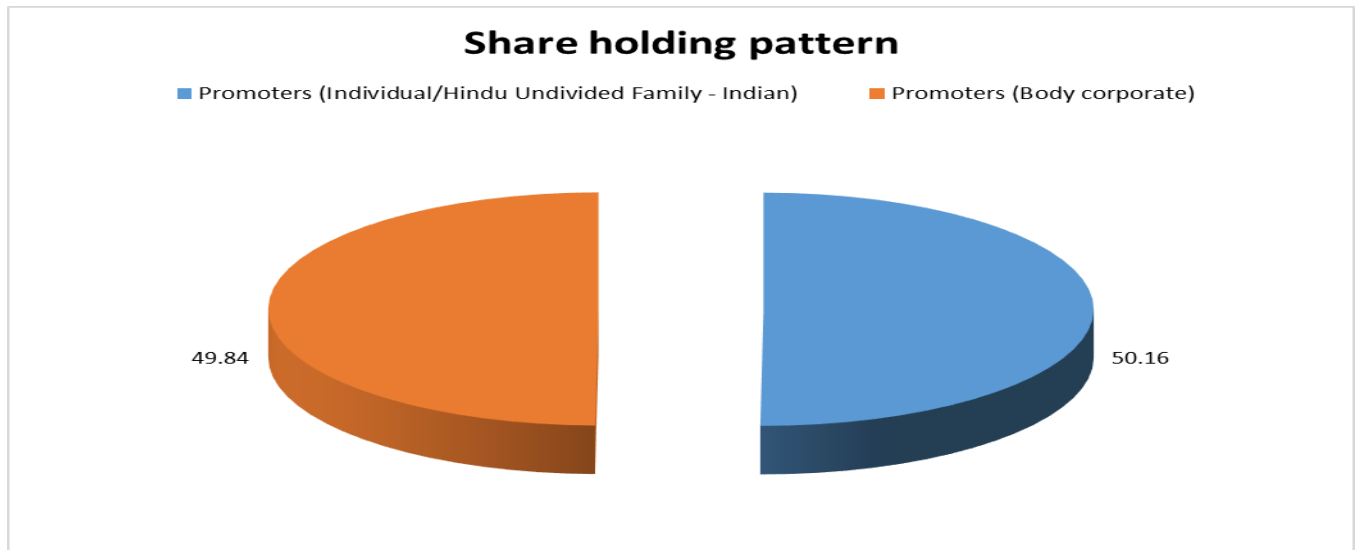
AS ON: 31.03.2017

Names of Shareholders	No. of Shares	% age holding
Isha Jhunjunwala	23000	7.17
Aayush Jhunjunwala	24000	7.48
Rupa Junjunwala	29000	9.03
Rajeev Jhunjunwala	25000	7.79
Sanjeev Jhunjunwala	30000	9.35
Ashook Jhunjunwala	30000	9.35
Jai Kaali Tracom Private Limited	160000	49.84
Total	321000	100.00

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AS ON: 29.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	50.16
Promoters (Body corporate)	49.84
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of FRP Products like Cable Tray, FRP Ladder, FRP Sheet, FRP Grating, FRP Rebar's, etc. [Confirmed by Management and also As per Memorandum of Association] Dealer of Engineering Products. [Registered Activity] 	
Products :	ITC Code No.	Product Descriptions
	99881997	Non Metallic Mineral Product Manufacture
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Advance Payment and Cheque
Purchasing :	Advance Payment and Cheque

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Retailers and End Users	
	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
Remark	--	
No. of Employees :	56 [Approximately]	
Bankers :	Bank Name:	ICICI Bank Limited
	Branch:	33/1, N S Road, Marshail House, West Bengal, India
	Person Name (with Designation):	--
	Contact Number:	91-33-44455000/ 33667777
	Name of Account Holder:	--
	Account Number:	--

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	Account Since (Date/ Year of A/c Opening):	--	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	
	Account Operation:	--	
	Remarks:	Continuously ringing	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	SHORT TERM BORROWINGS		
	From bank – Overdraft facilities	10.589	0.000
	Total	10.589	0.000

Auditors :	
Name :	S. Choraria and Associates Chartered Accountants
Address :	P-41 Princep Street, 2nd Floor, Kolkata-700072, West Bengal, India
Tel. No.:	91-33-22364645 / 40054515
E-Mail :	schorarial@gmail.com
Income-tax PAN of auditor or auditor's firm :	AASFS1918F
Memberships :	Not Available
Collaborators :	Not Available
Enterprise over which the company, Key Managerial Personnel and there relatives are able to exercise significant influence.:	<ul style="list-style-type: none"> • Jaikali Tracom Private Limited • Earthco Spares

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
321000	Equity Shares	INR 10/- each	INR 3.210 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET [STANDALONE]

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	3.210	3.210	3.210
(b) Reserves & Surplus	31.822	31.551	31.735
(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)	35.032	34.761	34.945
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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	0.459	0.328	0.254
Total Non-current Liabilities (3)	0.459	0.328	0.254
(4) Current Liabilities			
(a) Short term borrowings	24.544	11.955	6.800
(b) Trade payables	10.710	13.492	4.260
(c) Other current liabilities	1.885	0.511	0.370
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	37.139	25.958	11.430
TOTAL	72.630	61.047	46.629
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	20.671	19.916	18.375
(ii) Intangible Assets	0.003	0.003	0.010
(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	0.292	0.292	0.292
(c) Deferred tax assets (net)	0.139	0.413	0.499
(d) Long-term Loan and Advances	0.133	0.052	0.075
(e) Other Non-current assets	1.810	1.510	0.968
Total Non-Current Assets	23.048	22.186	20.219

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	20.968	20.173	10.714
(c) Trade receivables	25.960	10.120	11.883
(d) Cash and cash equivalents	0.813	3.913	1.758
(e) Short-term loans and advances	1.003	2.835	1.074
(f) Other current assets	0.838	1.820	0.981
Total Current Assets	49.582	38.861	26.410
TOTAL	72.630	61.047	46.629

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	74.393	68.903	36.825
	Other Income	0.652	0.107	0.640
	TOTAL	75.045	69.010	37.465
Less	EXPENSES			
	Cost of Materials Consumed	55.359	54.140	26.514
	Purchases of Stock-in-Trade	0.000	0.000	1.805
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.264	0.424
	Employees benefits expense	3.257	2.418	1.622
	Other expenses	11.476	8.380	3.986
	TOTAL	70.092	65.202	34.351
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.953	3.808	3.114
Less	FINANCIAL EXPENSES	1.928	0.790	0.413
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.025	3.018	2.701
Less/ Add	DEPRECIATION/ AMORTISATION	2.453	2.978	2.905
	PROFIT/(LOSS) BEFORE TAX	0.572	0.040	(0.204)
Less	TAX	0.301	0.224	(0.134)
	PROFIT/(LOSS) AFTER TAX	0.271	(0.184)	(0.070)

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	IMPORTS			
	Raw Materials	8.873	5.447	1.069
	Capital goods	0.251	0.000	0.000
	TOTAL IMPORTS	9.124	5.447	1.069
	Earnings Per Share (INR)	0.84	(0.57)	(0.22)

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	(10.501)	2.331	(3.205)
Net Cash flow from Operating Activities	(10.526)	2.306	(3.250)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	127.37	53.61	117.78
Account Receivables Turnover (Income / Sundry Debtors)	2.87	6.81	3.10
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	70.61	90.52	54.91
Inventory Turnover (Operating Income / Inventories)	0.24	0.19	0.29
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.19	0.17

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.51	0.43	0.25

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Debt Equity Ratio (Total Liability / Networth)	0.70	0.34	0.19
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.06	0.75	0.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.59	0.57	0.53
Interest Coverage Ratio (PBIT / Financial Charges)	2.57	4.82	7.54

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.36	(0.27)	(0.19)
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.37	(0.30)	(0.15)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.77	(0.53)	(0.20)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.34	1.50	2.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.77	0.72	1.37
G-Score Ratio Financial (Networth / Total Assets)		0.48	0.57	0.75
G-Score Ratio Debt (Debts / Equity Capital)		7.65	3.72	2.12
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.34	1.50	2.31

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

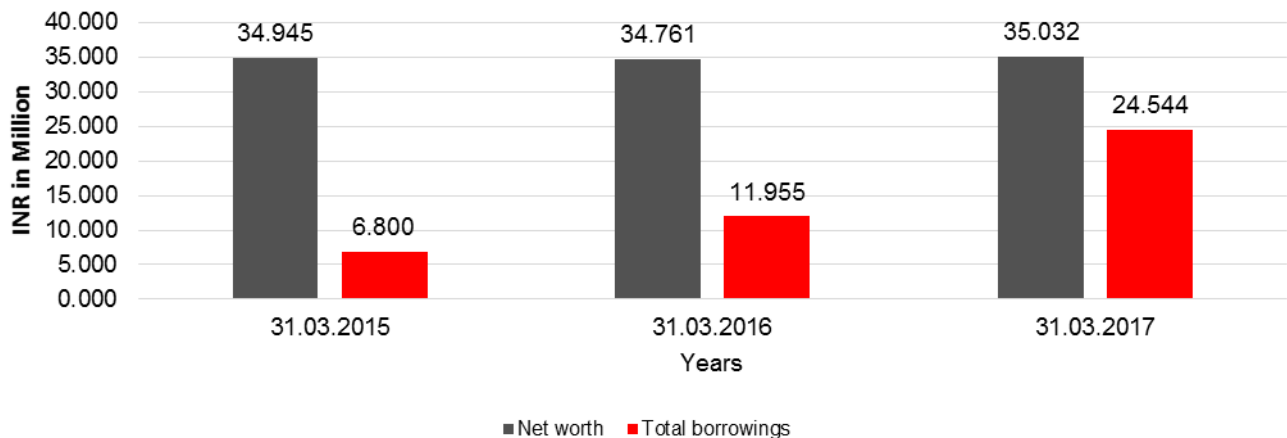
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.210	3.210	3.210
Reserves & Surplus	31.735	31.551	31.822
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	34.945	34.761	35.032
long-term borrowings	0.000	0.000	0.000
Short term borrowings	6.800	11.955	24.544
Total borrowings	6.800	11.955	24.544
Debt/Equity ratio	0.195	0.344	0.701

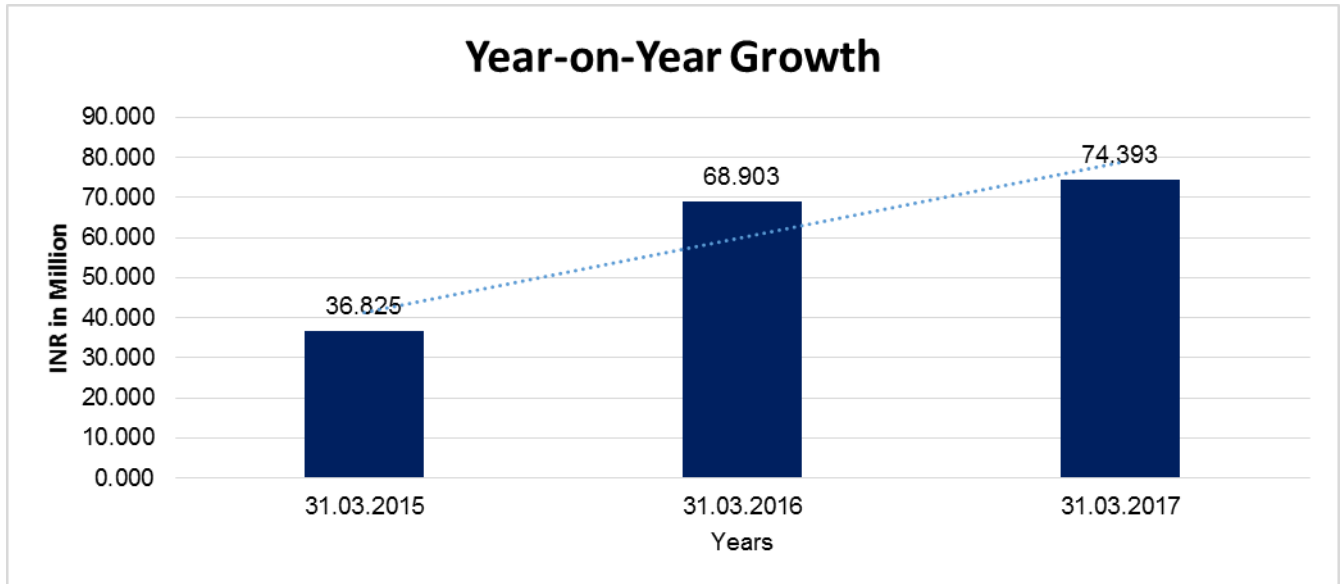
Debt to Equity



YEAR-ON-YEAR GROWTH

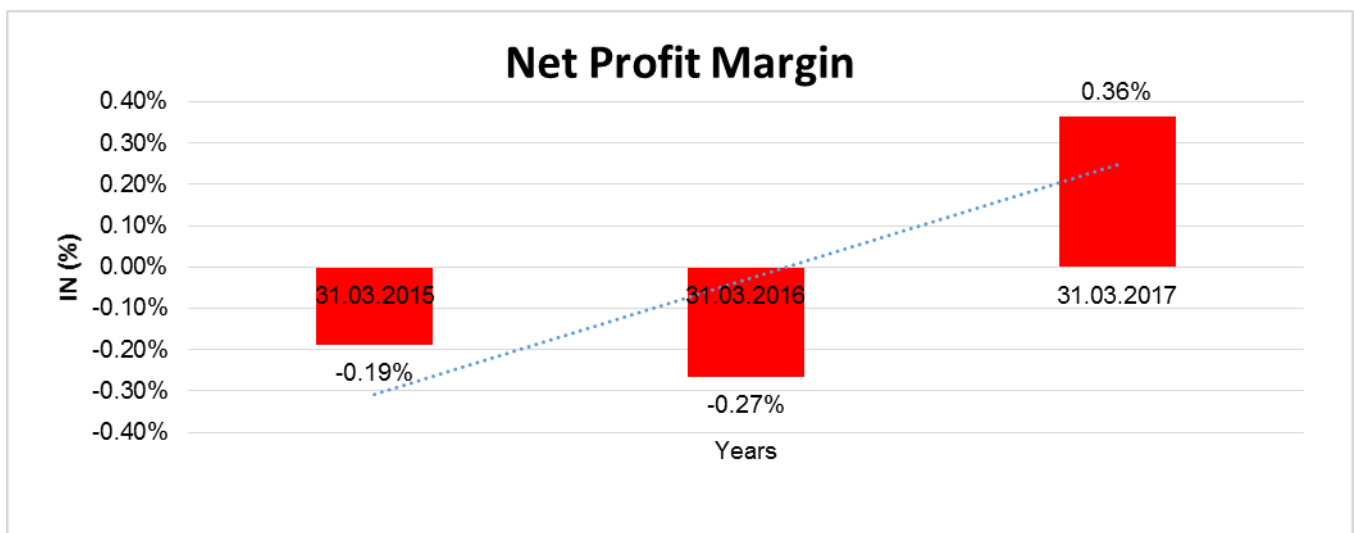
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	36.825	68.903	74.393
		87.109	7.968

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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	36.825	68.903	74.393
Profit/(Loss)	(0.070)	(0.184)	0.271
	(0.19%)	(0.27%)	0.36%



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ABRIDGED BALANCE SHEET [CONSOLIDATED]

SOURCES OF FUNDS			31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			3.210
(b) Reserves & Surplus			38.059
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			41.269
(3) Non-Current Liabilities			
(a) Long-term borrowings			0.000
(b) Deferred tax liabilities (Net)			0.000
(c) Other long term liabilities			0.000
(d) long-term provisions			0.459
Total Non-current Liabilities (3)			0.459
(4) Current Liabilities			
(a) Short term borrowings			24.544
(b) Trade payables			10.710
(c) Other current liabilities			1.886
(d) Short-term provisions			0.000
Total Current Liabilities (4)			37.140
TOTAL			78.868
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			20.670
(ii) Intangible Assets			0.003
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			6.530
(c) Deferred tax assets (net)			0.268
(d) Long-term Loan and Advances			0.004
(e) Other Non-current assets			1.810
Total Non-Current Assets			29.285
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			20.968

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(c) Trade receivables			25.960
(d) Cash and cash equivalents			0.814
(e) Short-term loans and advances			1.003
(f) Other current assets			0.838
Total Current Assets			49.583
TOTAL			78.868

PROFIT & LOSS ACCOUNT

	PARTICULARS		31.03.2017
	SALES		
	Revenue from Operations		74.393
	Other Income		0.652
	TOTAL		75.045
Less	EXPENSES		
	Cost of Materials Consumed		55.359
	Employees benefits expense		3.258
	Other expenses		11.475
	TOTAL		70.092
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		4.953
Less	FINANCIAL EXPENSES		1.928
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		3.025
Less/ Add	DEPRECIATION/ AMORTISATION		2.453
	PROFIT/(LOSS) BEFORE TAX		0.572
Less	TAX		0.301
	SHARE OF PROFIT OF ASSOCIATES		0.122
	PROFIT/(LOSS) AFTER TAX		0.393
	Earnings Per Share (INR)		1.22

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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	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

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G49240 286	100044 304	ICICI BANK LIMITED	30/05/2 016	15/06/20 17	-	27000000.0	ICICI BANK TOWER, NEAR CHAKLI CIRCLE, OLD PADRA ROADVADODARAG U390007IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
SHORT TERM BORROWINGS		
Other related parties	4.380	9.455
From other parties	9.575	2.500
Total	13.955	11.955

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

The company's operations have stabilized during the year. As the capacity utilization has gone up losses are coming down. The Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

FIXED ASSETS:

- Land
- Building
- Factory shed
- Vehicle
- Computer
- Networking and Cable
- Plant and Machinery
- Generator
- Air Conditioner
- Furniture and Fixture
- Fire Equipment
- Office equipment
- Electrical Equipment

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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 73.27
UK Pound	1	INR 94.62
Euro	1	INR 83.65

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	PRY
Report Prepared by :	ARC

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SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	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)