

MIRA INFORM REPORT

Report No. :	528664
Report Date :	06.09.2018

IDENTIFICATION DETAILS

Name :	MODERN MALLEABLES LIMITED
Registered Office :	53B, Mirza Ghalib Street, Kolkata – 700016, West Bengal
Tel. No.:	91-33-22264904
Country :	India
Financials (as on) :	31.03.2015
Date of Incorporation :	16.10.1982
CIN No.: [Company Identification No.]	L27101WB1982PLC035371
Capital Investment / Paid-up Capital :	INR 116.525 Million
PAN No.: [Permanent Account No.]	AABCM5669D
GSTN : [Goods & Service Tax Registration No.]	19AABCM5669D1ZB
Legal Form :	A Public Limited Liability Company. The Company's Shares are Listed on the Stock Exchanges.
Line of Business :	Manufacturing of Non-ferrous castings and fabrication, Iron and Steel fabrication and Forging etc. for Transmission line Insulator hardware Fittings and Conductor Accessories. [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 : C

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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1982 and is engaged in manufacturing of power line products for EHV transmission and line hardware, ACSR/AAC conductor and fittings, conductor spacers, dampers and spacer-dampers. It is an established company having a moderate track record.</p> <p>As per Registrar of Companies, the date of filling its financials is shown as 31.03.2017 but the documents related to the FY 2017 are not available from any other sources.</p> <p>As per available financials of March 2015, the company has decent growth in its revenue but has reported losses.</p> <p>Rating takes into consideration the company's continues losses from its operations which led to erosion of networth and weak financial risk profile.</p> <p>Payment are seems to be slow and delayed.</p> <p>In view aforesaid, the company can be considered for business dealings on safe and secured trade terms and conditions.</p> <p>NOTE:</p> <p>The company is not traded on BSE in the last 30 days. It has been suspended due to penal reasons.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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Moderately Low Risk	B1
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 06.09.2018

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

Name :	Mr. P. Chakraborty
Designation :	Senior Manager in Sales Department
Contact No.:	91-33-22264904
Date :	04.09.2018

Management Non-Cooperative (91-33-22172206)

LOCATIONS

Registered Office :	53B, Mirza Ghalib Street, Kolkata – 700016, West Bengal, India
Tel. No.:	91-33-22264904 / 22172206 / 22491673
Fax No.:	91-33-22492119

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E-Mail :	sales@modernmalleables.com mml@cal2vsnl.net contracts@modernmalleables.com
Website :	www.modernmalleables.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Bishwanath Jhunjunwala
Designation :	Managing Director
Address :	18/1A Dr. U.N. Brahma Chari Street, Kolkata – 700017, West Bengal, India
Date of Birth/Age :	27.12.1959
Date of Appointment :	16.10.1982
DIN No.:	00331168
Name :	Mr. Mrinal Kumar Chowdhury
Designation :	Director
Address :	B-61 Shivalik, New Delhi – 110017, India
Date of Appointment :	24.03.2000
DIN No.:	00477522
Name :	Mrs. Mina Roy
Designation :	Director
Address :	1E, Pasupati Bhattacharya Road, Kolkata – 700034, West Bengal, India
Date of Appointment :	26.03.2015
DIN No.:	07161164

KEY EXECUTIVES

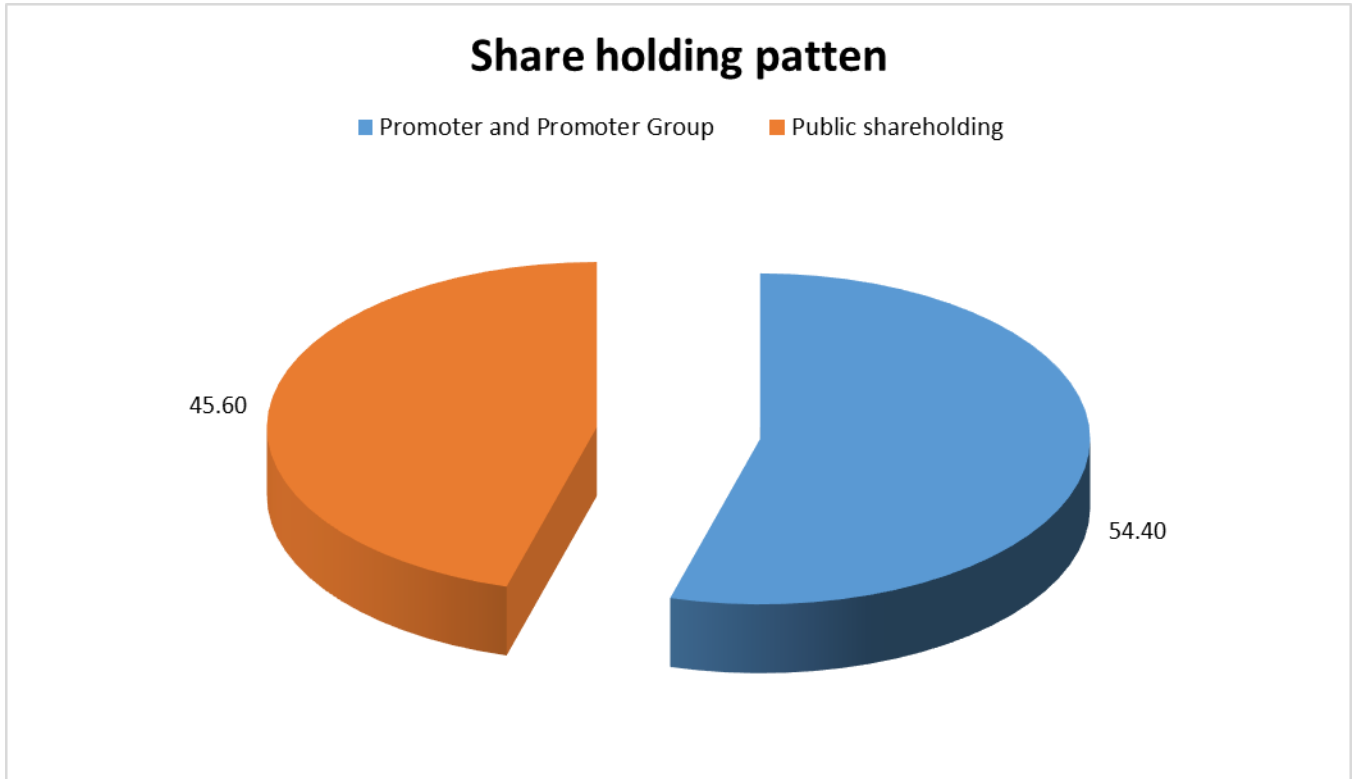
Name :	Mr. Vinay Kumar Jha
Designation :	Company Secretary
Address :	8 Lake Range, Kolkata – 700026, West Bengal, India
Date of Birth/Age :	27.11.1962
Date of Appointment :	14.11.2014
PAN No.:	ACHPJ4387J
Name :	Mr. P. Chakraborty
Designation :	Senior Manager in Sales Department

MAJOR SHAREHOLDERS

AS ON 30.09.2015

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Category of Shareholder	No. of Shares	Percentage of Holding
(A) Shareholding of Promoter and Promoter Group		
(1) Indian		
Individuals / Hindu Undivided Family	46264350	39.70
Bodies Corporate	17128600	14.70
Sub Total	63392950	54.40
(2) Foreign		
Total shareholding of Promoter and Promoter Group (A)	63392950	54.40
(B) Public Shareholding		
(1) Institutions		
Mutual Funds / UTI	105300	0.09
Financial Institutions / Banks	3700	0.00
Insurance Companies	150000	0.13
Foreign Institutional Investors	54300	0.05
Sub Total	313300	0.27
(2) Non-Institutions		
Bodies Corporate	48851000	41.92
Individuals		
Individual shareholders holding nominal share capital up to INR 0.100 million	3554550	3.05
Individual shareholders holding nominal share capital in excess of INR 0.100 million	189800	0.16
Any Others (Specify)	223400	0.19
Non Resident Indians	223300	0.19
Trusts	100	0.00
Sub Total	52818750	45.33
Total Public shareholding (B)	53132050	45.60
Total (A)+(B)	116525000	100.00
Total (A)+(B)+(C)	116525000	0.00



Shareholding of securities (including shares, warrants, convertible securities) of persons belonging to the category Promoter and Promoter Group

Category of Shareholder	No. of Shares	Percentage of Holding
Biswanath Jhunjunwala	5805900	4.98
Ansuya Jhunjunwala	5809610	4.99
Anuja Agarwal	5288840	4.54
Radhakishan Biswanath HUF	5775000	4.96
Anubha Dhandhania	5751540	4.94
Shraddha Jhunjunwala	6219700	5.34
Archit Jhunjunwala	5813760	4.99
Siddhishree Jhunjunwala	5800000	4.98
Line Accessories Private Limited	5372000	4.61
SSP Products Private Limited	5655300	4.85
MMCW Cable & Conductors Private Limited	898000	0.77
Archit Holdings Ltd	223000	0.19
Sthavishtay Invesment & Trading Co Private Limited	8000	0.01
BNJ Holdings Private Limited	386000	0.33
Anuja Holdings Private Limited	589000	0.51
MMCW International Private Limited	180000	0.15

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C & J Properties Private Limited	3518200	3.02
Archit Vanijya & Viniyog Private Limited	173000	0.15
MML Exports Ltd	85000	0.07
Modern Financial Services Limited	41100	0.04
Total	63392950	54.40

Shareholding of securities (including shares, warrants, convertible securities) of persons belonging to the category Public and holding more than 1% of the total number of shares

Category of Shareholder	No. of Shares	Percentage of Holding
Vidhi Services Private Limited	5500000	4.72
Nulite Electricals & Finance Private Limited	3600000	3.09
Greatwal Distributors Private Limited	3400000	2.92
Kaso Agro Products Private Limited	2900000	2.49
Protek Merchandise Private Limited	2900000	2.49
Debjani Estates Private Limited	2900000	2.49
Octal Vidyadhar Exports Private Limited	2900000	2.49
Chaitali Estates Private Limited	2900000	2.49
Circular Synthetics Private Limited	2900000	2.49
Skunk Commercial Private Limited	2900000	2.49
Yoke Trading Private Limited	2900000	2.49
M D Travels Private Limited	2746400	2.36
Tribeni Barthers Private Limited	2600000	2.23
Superlite Electricals Private Limited	2500000	2.15
Amber Tours & Travels Private Limited	2350000	2.02
Amber Business Services Private Limited	2350000	2.02
Total	48246400	41.40

BUSINESS DETAILS

Line of Business :	Manufacturing of Non-ferrous castings and fabrication, Iron and Steel fabrication and Forging etc. for Transmission line Insulator hardware Fittings and Conductor Accessories. [Registered Activity]		
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service	
	Engineering services for power projects	9983324	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Not Divulged		

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MODERN MALLEABLES LIMITED - 528664

PAGE NO. : 8

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 :	State Bank of Hyderabad
	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) :	--
	Account Operation :	--
Remark :	--	

Auditors :	
Name :	B.R. Khaitan and Company

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	Chartered Accountants
Address :	132, Cotton Street, Kolkata – 700007, West Bengal, India
PAN No.:	AFSPK9587M
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 28.09.2015

Authorised Capital :

No. of Shares	Type	Value	Amount
200000000	Equity Shares	INR 1/- each	INR 200.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
116525000	Equity Shares	INR 1/- each	INR 116.525 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2015	31.03.2014	31.03.2013
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	116.525	116.525	116.525
(b) Reserves & Surplus	(182.488)	(179.440)	(169.055)
(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)	(65.963)	(62.915)	(52.530)
(3) Non-Current Liabilities			
(a) Long-term borrowings	45.000	45.000	45.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	18.844	22.317	22.323
(d) Long-term provisions	5.209	4.733	4.249
Total Non-current Liabilities (3)	69.053	72.050	71.572
(4) Current Liabilities			
(a) Short term borrowings	7.913	0.000	63.683
(b) Trade payables	512.406	434.586	319.119
(c) Other current liabilities	9.365	1.752	8.091
(d) Short-term provisions	0.152	0.166	0.159
Total Current Liabilities (4)	529.836	436.504	391.052
TOTAL	532.926	445.639	410.094
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	55.303	47.047	46.127
(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	8.000	8.000	8.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	15.196	12.939	12.017
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	78.499	67.986	66.144

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	117.730	105.279	71.181
(c) Trade receivables	202.953	152.588	221.478
(d) Cash and cash equivalents	51.380	56.480	15.244
(e) Short-term loans and advances	82.364	63.306	36.047
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	454.427	377.653	343.950
TOTAL	532.926	445.639	410.094

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2015	31.03.2014	31.03.2013
	SALES			
	Income	685.736	571.235	690.845
	Other Income	30.902	14.995	70.449
	TOTAL	716.638	586.230	761.294
Less	EXPENSES			
	Cost of Materials Consumed	583.805	524.362	614.445
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	20.947	(48.261)	21.636
	Employee Benefits Expenses	17.981	17.583	15.139
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities	36.957	31.390	0.000
	Extraordinary items	(4.857)	0.000	0.000
	Other Expenses	53.572	65.594	105.638
	TOTAL	708.405	590.668	756.858
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.233	(4.438)	4.436
Less	FINANCIAL EXPENSES	0.615	0.032	0.457
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.618	(4.470)	3.979
Less	DEPRECIATION/ AMORTISATION	8.557	4.989	3.815
	PROFIT/(LOSS) BEFORE TAX	(0.939)	(9.459)	0.164
Less	TAX	0.000	0.000	0.000

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	PROFIT/(LOSS) AFTER TAX	(0.939)	(9.459)	0.164
	Earnings / (Loss) Per Share (INR)	0.01	--	--

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2015	31.03.2014	31.03.2013
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	(29.567)	96.758	(51.387)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Average Collection Days (Sundry Debtors / Income * 365 Days)	108.03	97.50	117.02
Account Receivables Turnover (Income / Sundry Debtors)	3.38	3.74	3.12
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	320.36	302.51	189.57
Inventory Turnover (Operating Income / Inventories)	0.07	(0.04)	0.06
Asset Turnover (Operating Income / Net Fixed Assets)	0.15	(0.09)	0.10

LEVERAGE RATIOS

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	1.08	1.08	1.06
Debt Equity Ratio (Total Liability / Networth)	(0.80)	(0.72)	(2.07)
Current Liabilities to Networth (Current Liabilities / Net Worth)	(8.03)	(6.94)	(7.44)

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Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.84)	(0.75)	(0.88)
Interest Coverage Ratio (PBIT / Financial Charges)	13.39	(138.69)	9.71

PROFITABILITY RATIOS

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
PAT to Sales (PAT / Sales) * 100	%	(0.14)	(1.66)	0.02
Return on Total Assets (PAT / Total Assets) * 100	%	(0.18)	(2.12)	0.04
Return on Investment (ROI) (PAT / Networth) * 100	%	1.42	15.03	(0.31)

SOLVENCY RATIOS

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Current Ratio (Current Assets / Current Liabilities)	0.86	0.87	0.88
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	0.64	0.62	0.70
G-Score Ratio Financial (Networth / Total Assets)	(0.12)	(0.14)	(0.13)
G-Score Ratio Debt (Debts / Equity Capital)	0.45	0.39	0.93
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.86	0.87	0.88

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

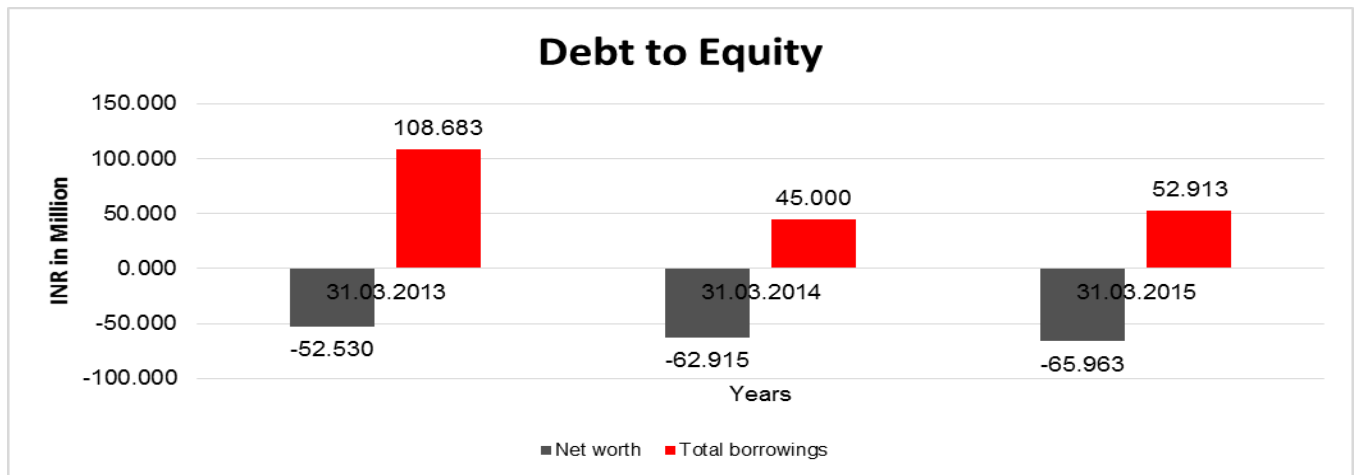
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Share Capital	116.525	116.525	116.525
Reserves & Surplus	(169.055)	(179.440)	(182.488)
Net worth	(52.530)	(62.915)	(65.963)

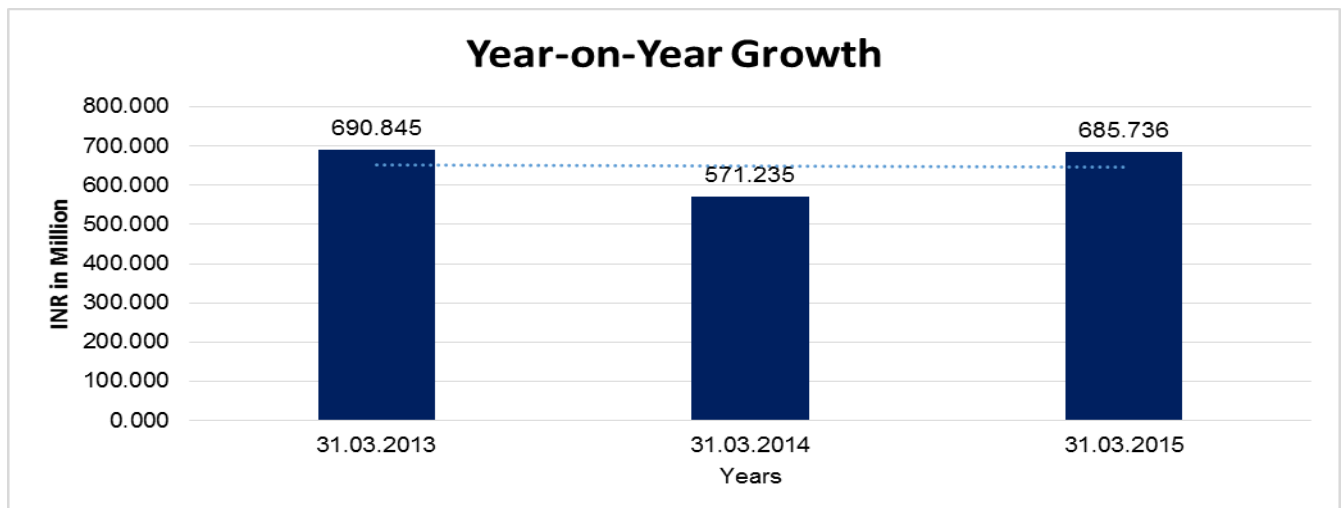
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Long Term borrowings	45.000	45.000	45.000
Short Term borrowings	63.683	0.000	7.913
Total borrowings	108.683	45.000	52.913
Debt/Equity ratio	(2.069)	(0.715)	(0.802)



YEAR-ON-YEAR GROWTH

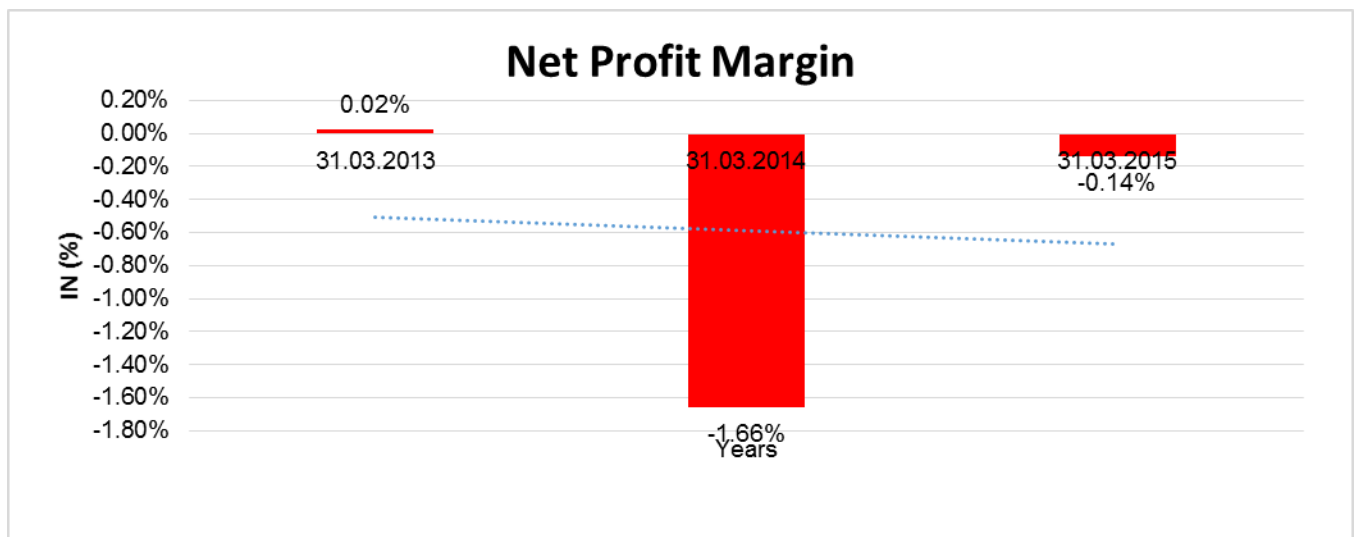
Year on Year Growth	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Sales	690.845	571.235	685.736
		(17.314)	20.044



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NET PROFIT MARGIN

Net Profit Margin	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Sales	690.845	571.235	685.736
Profit	0.164	(9.459)	(0.939)
	0.02%	(1.66%)	(0.14%)



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	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

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

CORPORATE INFORMATION [AS ON 31.03.2015]

The Company is involved in manufacturing of Non-ferrous castings and fabrication, Iron and Steel fabrication and Forging etc. for Transmission line Insulator hardware Fittings and Conductor Accessories. The supply of material is to Government and Semi Government Departments and various electrification projects by the Departments. The company is doing its operations from its Registered Office at 53B, Mirza ghalib Street, Kolkata - 700016

OPERATIONS AND MANAGEMENT [AS ON 31.03.2015]

The Directors are glad to report that inspite of adverse situation of the overall economy and product demands, the Company has been able to achieve a turnover to the tune of INR 734.164 million as compared to the previous year INR 586.231 million. The revenues show the net loss of (INR 0.939 million) compared to previous year loss of (INR 9.459 million). The Banks have not come forward to support the Company although the Company has paid all its dues to banks.

The Company is engaged in Power sectors and diversified in Telecommunication works. The Company procures business from the utilities in India for Power and Telecom markets. The Company is making all efforts to achieve its core manufacturing activities in order to achieve its objectives. The R & D work has been able to achieve the recognition from Government of India, Ministry of Scientific and Industrial Research as a Government approved In-house R & D Unit.

The members are aware that the Company had made a reference to Hon'ble Board for Industrial and Financial Reconstruction (BIFR) under section 15(i) of the Sick Industries (Special Provision) Act, 1985 (SICA). The BIFR

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had passed an order on 28th March 2001 declaring the Company as Sick Industrial Company under section 3 (i) (o) of the Sick Industries (Special Provision) Act, 1985. The State Bank of India was appointed as the Operating Agent for preparation of Rehabilitation Scheme and the Draft Rehabilitation Scheme prepared by them was circulated to all concerned creditors for their comments and objection(s).

On the final hearing held on 8th April, 2003 the Hon'ble Bench of BIFR approved the Rehabilitation Scheme. Later a Draft Revised Modified Rehabilitation Scheme was also submitted by Operating Agents after the joint meeting of Sundry Creditors and same was approved by the Hon'ble Bench of BIFR on 5th January, 2009. The Hon'ble Bench of BIFR has periodically reviewed the performance of the Company and appointed a Special Director on the Board.

UNSECURED LOANS:

Particulars	31.03.2015 INR In Million	31.03.2014 INR In Million
LONG TERM BORROWINGS		
Other loans and advances	45.000	45.000
SHORT TERM BORROWINGS		
Other loans and advances	7.913	0.000
Total	52.913	45.000

INDEX OF CHARGE:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G892 49643	100181 896	KOTAK MAHINDRA BANK LIMITED	28/05/2 018	-	-	120000000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000 51IN
2	Z0011 8049	800259 46	UNITED BANK OF INDIA	26/11/1 993	-	-	109500000.0	OVERSEAS BRANCH15C HEMANTA BASU SARANIKOLKATAW B700001IN
3	C3942 8685	800256 93	STATE BANK OF HYDERABAD	14/03/1 995	-	06/01/2 015	641000000.0	39 K K TAGORE STBURRA BAZAR BRANCH KOLKATA WB700007IN
4	C3942 8529	800256 94	STATE BANK OF HYDERABAD	14/03/1 988	-	06/01/2 015	11000000.0	BURRAA BAZAR BRANCH KOLKATA WB700007IN
5	C3942	800256	STATE BANK	06/01/1	-	06/01/2	181500000.0	32A BRABOURNE

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	8347	95	OF HYDERABAD	994		015		ROAD KOLKATA WB700001IN
6	C3942 7984	800256 92	STATE BANK OF HYDERABAD	14/03/1 988	02/03/1 993	06/01/2 015	281500000.0	BURRA BAZAR BRNACH39 K K TAGORE ST KOLKATA WB700007IN
7	A2181 5048	800191 40	INDUSTRIAL DEVELOPME NT BANK OF INDIA	27/09/1 995	-	21/08/2 007	50000000.0	IDBI TOWERS CUFFE PARADE MUMBAI MH400005IN
8	A1734 7188	800266 61	STATE BANK OF INDIA	21/12/1 993	-	19/06/2 007	73500000.0	OVERSEAS BRANCH, CHATTERJEE INTERNATION CENTER 33/1 J L NEHRU ROAD KOLKATA WB700071IN
9	A1020 8163	800194 72	GLOBAL TRUST BANK LIMITED	14/07/1 997	10/11/2 001	05/02/2 007	87279000.0	OM TOWER32, CHOWRINGHEE ROAD KOLKATA WB700071IN

FIXED ASSETS:

- Free Hold Land
- Lease Hold Land
- Buildings
- Plant and Machinery
- Office Equipments
- Furniture and Fixtures
- Computers

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.

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 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49

INFORMATION DETAILS

Information Gathered by :	JRL
Analysis Done by :	VVK
Report Prepared by :	NKT

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	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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