

MIRA INFORM REPORT

Report No. :	528400
Report Date :	10.09.2018

IDENTIFICATION DETAILS

Name :	AMRIK SINGH AND SONS CRANE SERVICESPRIVATE LIMITED
Registered Office :	Chacha House, Opposite Bezzola Complex, Near Suman Nagar, Sion-Trombay Road, Chembur, Mumbai – 400071, Maharashtra
Tel. No.:	91-22-25229386
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	19.06.2007
CIN No.: [Company Identification No.]	U60200MH2007PTC171802
Capital Investment / Paid-up Capital :	INR 1.000 Million
IEC No.: [Import-Export Code No.]	0308042247
PAN No.: [Permanent Account No.]	AAHCA0113E
GSTN : [Goods & Service Tax Registration No.]	27AAHCA0113E1ZD (Maharashtra) 24AAHCA0113E1ZJ (Gujarat)
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Wholesale trade services of other transport equipment and parts. • Renting of Cranes. (Registered Activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Amrik Singh and Sons Crane Services Private Limited is engaged in hiring of cranes on rental basis. The company was incorporated in the year 2007 and is based in Mumbai, Maharashtra. It is an established company having satisfactory track records.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and reported fair profit margin at 4.39% (approximately).</p> <p>The company sound financial profile is reflected by healthy net worth base along with decent earning per share of the company (i.e. earnings per share of INR 4229 against face value of INR 100).</p> <p>However, rating strengths are partially offset by increased in the borrowings of the company during the year.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct.</p> <p>In view of 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 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
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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 10.09.2018

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. Gurvinder Singh Surjit Singh Saini
Designation :	Director
Contact No.:	91-9821160179
Date :	04.09.2018

LOCATIONS

Registered Office :	Chacha House, Opposite Bezzola Complex, Near Suman Nagar, Sion Trombay Road, Chembur, Mumbai – 400071, Maharashtra, India
Tel. No.:	91-22-25229386 / 25223121

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Mobile No.:	91-9821160179 (Mr. Gurvinder Singh)
Fax No.:	91-22-25227834
E-Mail :	asplcranes@gmail.com amrikcranes.accounts@gmail.com kamalgsangtani@gmail.com
Website:	Http://www.amrikcranes.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Daljit Singh Amrik Singh Saini
Designation :	Director
Address :	Saini House, Plot No 176A, Flat No 5, Station Avenue Road, Chembur, Mumbai – 400071, Maharashtra, India
Date of Birth/Age :	23.09.1955
Date of Appointment :	19.06.2007
DIN No.:	01481206
Name :	Mr. Gurdipsingh Amriksingh Saini
Designation :	Director
Address :	Saini House, Plot No 176A, Flat No 2, Station Avenue Road, Chembur, Mumbai – 400071, Maharashtra, India
Date of Birth/Age :	03.03.1952
Date of Appointment :	19.06.2007
DIN No.:	01513605
Name :	Mr. Tejinder Daljit Singh Singh
Designation :	Director
Address :	Saini House, 176-A, Station Avenue Road, Chembur, Mumbai – 400071, Maharashtra, India
Date of Birth/Age :	17.01.1987
Date of Appointment :	06.11.2008
DIN No.:	02390081
Name :	Mr. Gurvinder Singh Surjit Singh Saini
Designation :	Director
Address :	Saini House, 176-A, Station Avenue Road, Chembur, Mumbai – 400071, Maharashtra, India
Date of Birth/Age :	07.09.1975
Date of Appointment :	06.11.2008
DIN No.:	02390172
Name :	Mr. Satvinder Singh Gurdip Singh Saini
Designation :	Director
Address :	Saini House, 176-A, Station Avenue Road, Chembur, Mumbai – 400071, Maharashtra, India

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Date of Birth/Age :	18.10.1975
Date of Appointment :	06.11.2008
DIN No.:	02390197
Name :	Mr. Surjit Singh Amrik Singh Saini
Designation :	Director
Address :	Saini House, Plot No.176/A, Flat No.6, Station Avenue Road, Chembur.71, Mumbai – 400071, Maharashtra, India
Date of Birth/Age :	13.03.1947
Date of Appointment :	19.06.2007
DIN No.:	02894852

KEY EXECUTIVES

Name :	Ragini Chokshi and Associates
Designation :	Company Secretary
Address :	34, Kamer Building, 5 th Floor, 38, Cawasji Patel Street, Fort, Mumbai – 400001, Maharashtra, India
Email:	ragini.c@rediffmail.com mail@cseaginichokshi.com
Tel. No:	91-22-22831120/ 22831134
Website:	http://www.csraginichokshi.com

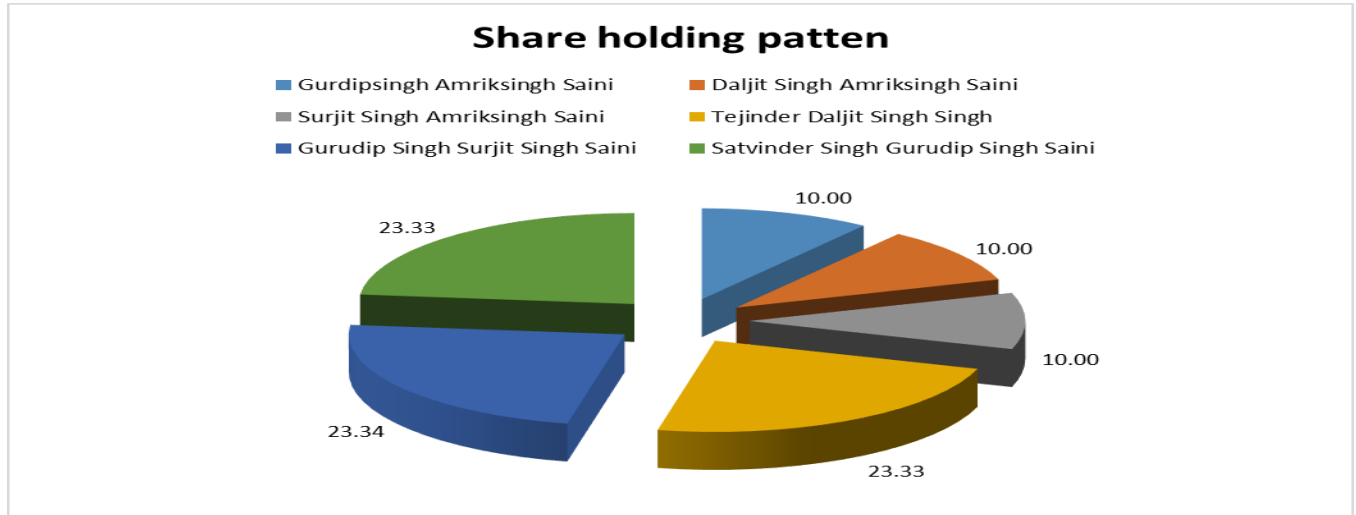
MAJOR SHAREHOLDERS

AS ON 30.09.2017

Names of Shareholders	No. of Shares	% of Holding
Gurdipsingh Amriksingh Saini	1000	10.00
Daljit Singh Amriksingh Saini	1000	10.00
Surjit Singh Amriksingh Saini	1000	10.00
Tejinder Daljit Singh Singh	2333	23.33
Gurudip Singh Surjit Singh Saini	2334	23.34
Satvinder Singh Gurudip Singh Saini	2333	23.33
Total	10000	100.00

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Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Wholesale trade services of other transport equipment and parts. Renting of Cranes. (Registered Activity) 	
Products :	ITC Code No.	Product Description
	99611829	Other transport equipment and parts thereof n.e.c.
	NIC Code No.	Product Description
	4390	Renting of Crane
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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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 :	Not Divulged	
Bankers :	Bank Name	ICICI Bank Limited
	Branch	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara – 390007, Gujarat, India
	Person Name (With Designation)	--
	Contact Number	--
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--
	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, India 	

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Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
		Long-term Borrowings	
	Term Loan		
	From Bank – HDFC Bank	400.579	216.063
	From Bank – HDFC LC	1112.773	160.469
	Loan hold LC	18.140	49.613
	L&T Finance	50.178	106.408
	Total	1581.670	532.553

Financial Institutions:	<ul style="list-style-type: none"> Tata Capital Financial Services Limited, One Forbes, Dr. V. B. Gandhi Marg, Fort, Mumbai – 400001, Maharashtra, India SREI Equipment Finance Limited, 'Vishwakarma', 86C, Topsia Road, Kolkata – 700046, West Bengal, India
Auditors :	
Name :	Kamal Sangtani and Company Chartered Accountants
Address :	Office No-504, Neptune Uptown, 5 th Floor, Netaji Subhash Road, Opposite Main Post Office, Mulund (West), Mumbai – 400080, Maharashtra, India
Tel. No.:	91-22-25652768/25671674
Fax No.:	91-22-25918928
Email :	sangtani.kamal@yahoo.in kamalgsangtani@gmail.com
Income-tax PAN of auditor or auditor's firm :	ADIPS3749P
Memberships No:	045320
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	493.322	451.836	372.021
(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)	494.322	452.836	373.021
(3) Non-Current Liabilities			
(a) long-term borrowings	1581.670	532.553	386.401
(b) Deferred tax liabilities (Net)	29.765	24.540	9.102
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	1611.435	557.093	395.503
(4) Current Liabilities			
(a) Short term borrowings	72.904	69.932	22.023
(b) Trade payables	210.004	475.819	243.463
(c) Other current liabilities	0.000	0.000	25.711
(d) Short-term provisions	(33.278)	17.103	0.000
Total Current Liabilities (4)	249.630	562.854	291.197
TOTAL	2355.387	1572.783	1059.721
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1744.309	1222.655	703.917
(ii) Intangible Assets	0.004	0.007	0.011
(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	4.192
(c) Deferred tax assets (net)	230.363	4.952	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
Total Non-Current Assets	1974.676	1227.614	708.120

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	343.748	301.080	338.461
(d) Cash and cash equivalents	2.965	32.238	1.553
(e) Short-term loans and advances	33.998	11.851	11.587
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	380.711	345.169	351.601
TOTAL	2355.387	1572.783	1059.721

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	962.915	704.646	618.561
	Other Income	17.728	3.872	13.015
	TOTAL	980.643	708.518	631.576
Less	EXPENSES			
	Cost of Materials Consumed	145.768	264.202	114.559
	Employees benefits expense	79.790	62.505	52.633
	Other expenses	81.436	101.539	250.989
	TOTAL	306.994	428.246	418.181
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	673.649	280.272	213.395
Less	FINANCIAL EXPENSES	0.325	0.000	0.143
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	673.324	280.272	213.252
Less	DEPRECIATION/ AMORTISATION	609.364	162.647	133.905
	PROFIT/ (LOSS) BEFORE TAX	63.960	117.625	79.347
Less	TAX	21.674	37.809	24.518
	PROFIT/ (LOSS) AFTER TAX	42.286	79.816	54.829
	Earnings / (Loss) Per Share (INR)	4229.00	7982.00	5483.00

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	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)	130.30	155.96	199.72
Account Receivables Turnover (Income / Sundry Debtors)	2.80	2.34	1.83
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	525.85	657.35	775.71
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.39	0.23	0.30

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.70	0.64
Debt Equity Ratio (Total Liability / Networth)	3.35	1.33	1.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.50	1.24	0.78
Fixed Assets to Networth (Net Fixed Assets / Networth)	3.53	2.70	1.89
Interest Coverage Ratio	2072.77	0.00	1492.27

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(PBIT / Financial Charges)			
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.39	11.33	8.86
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.80	5.07	5.17
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.55	17.63	14.70

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.53	0.61	1.21
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.53	0.61	1.21
G-Score Ratio Financial (Networth / Total Assets)	0.21	0.29	0.35
G-Score Ratio Debt (Debts / Equity Capital)	1654.57	602.49	408.42
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.53	0.61	1.21

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

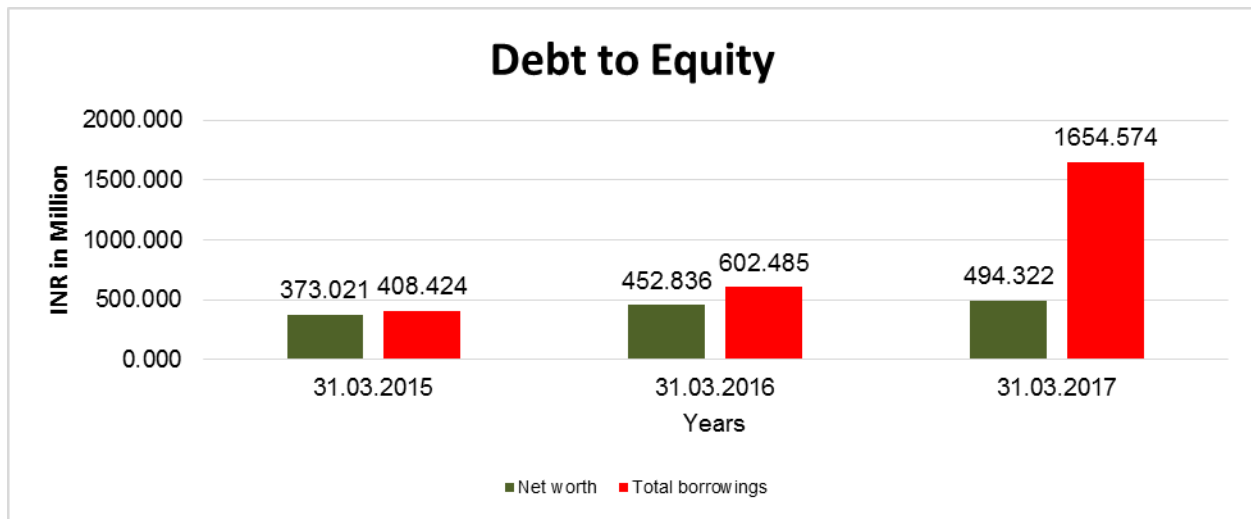
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	372.021	451.836	493.322
Net worth	373.021	452.836	494.322

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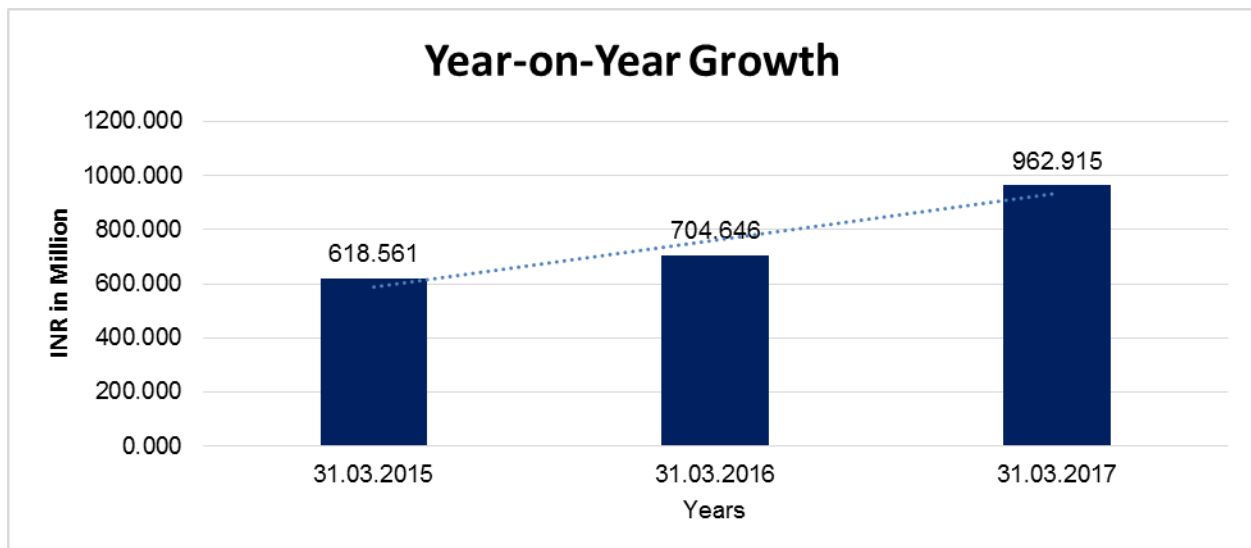
AMRIK SINGH AND SONS CRANE SERVICES PRIVATE LIMITED - 528400 PAGE NO. : 14

long-term borrowings	386.401	532.553	1581.670
Short term borrowings	22.023	69.932	72.904
Total borrowings	408.424	602.485	1654.574
Debt/Equity ratio	1.095	1.330	3.347



YEAR-ON-YEAR GROWTH

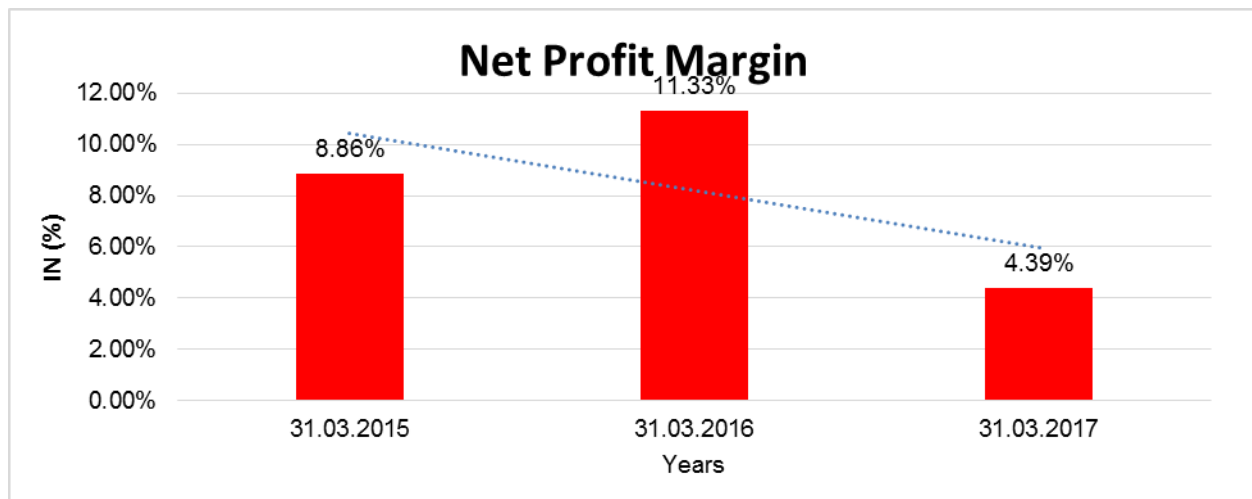
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	618.561	704.646	962.915
		13.917	36.652



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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	618.561	704.646	962.915
Profit /(Loss)	54.829	79.816	42.286
	8.86%	11.33%	4.39%



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	Yes
26	Turnover of firm for last two/ 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	No
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

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

During the year, the Company has earned total income of INR 980.643 million against 708.518 million in the previous year reflecting and increase by 27.75% as compared to previous year income. Profit before tax stood at INR 63.960 million as compared to profit of previous year of INR 117.625 million reflecting a decrease by 45.62% from last year profit.

UNSECURED LOAN

Particular	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and advance from related parties	72.904	69.932
Total	72.904	69.932

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	G462511 61	100103 769	TATA CAPITAL FINANCIAL SERVICES	25/02/201 7	-	-	182182770.0	One Forbes,Dr. V. B.

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			LIMITED					Gandhi Marg, FortMumba iMH400001 IN
2	G468755 97	100109 087	SREI EQUIPMENT FINANCE LIMITED	31/01/201 7	-	-	182172525.0	'VISHWAK ARMA', 86C, TOPSIA ROAD,KO LKATAWe 700046IN
3	G384599 88	100083 824	ICICI BANK LIMITED	21/11/201 6	-	-	50000000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVado daraGu390 007IN
4	G298335 48	100068 009	HDFC BANK LIMITED	05/10/201 6	-	-	40000000.0	HDFC Bank House,Sen apati Bapat Marg, Lower Parel WestMumb aiMH40001 3IN
5	G223647 31	100060 357	ICICI BANK LIMITED	27/09/201 6	-	-	15000000.0	LANDMAR KRACE COURCE CIRCLEAL KAPURIBA RODAGu3 90015IN
6	G222892 50	100051 983	ICICI BANK LIMITED	07/09/201 6	24/09/20 16	-	166600000.0	LANDMAR KRACE COURCE CIRCLEAL KAPURIBA RODAGu3 90015IN
7	G097505 48	100045 202	HDFC BANK LIMITED	04/06/201 6	-	-	115000000.0	HDFC BANK LIMITED, HDFC

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								Bank House, Senapati Bapat Marg, Lower Parel WestMumbai MH40001 3IN
8	G109567 38	100048 335	HDFC BANK LIMITED	23/03/2016	-	-	178000000.0	HDFC BANK LIMITED, HDFC Bank House, Senapati Bapat Marg, Lower Parel WestMumbai MH40001 3IN
9	C730828 85	106075 37	HDFC BANK LIMITED	21/11/2015	-	-	41400000.0	HDFC Bank House, Senapati Bapat Marg Lower Parel WestMumbai MH40001 3IN
10	B647377 29	103935 72	HDFC BANK LIMITED	30/10/2012	-	-	30000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WESTMUMBAI MH400013 IN

FIXED ASSETS

- Furniture and Fixture
- Air Conditioner

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- Car
- Crane
- Wind Mill
- Computer Software
- Laptop

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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 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 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	DIV
Report Prepared by :	MTN

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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