

**MIRA INFORM REPORT**

<b>Report No. :</b>	528911
<b>Report Date :</b>	14.09.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	MODERN ENGINEERING SERVICES PRIVATE LIMITED
<b>Registered Office :</b>	Ishwar Complex, Udit Nagar, Sundergarh, Rourkela – 769012, Odisha
<b>Mobile No.:</b>	91-9437047810 (Mr. Rajesh)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	04.02.1988
<b>CIN No.:</b> [Company Identification No.]	U29214OR1988PTC001972
<b>Capital Investment / Paid-up Capital :</b>	INR 0.975 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCM2115N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	21AABCM2115N1ZU
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of Mechanical Spares and Equipments. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

**MIRA's Rating :** A

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

**Status :** Satisfactory

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<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1988 and it is engaged as a manufacturer of mechanical spares and equipment.</p> <p>For the financial year 2017, the company has reported a sharp decline in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>However, these rating strength gets partially offset due to sharp decline in sales and due to its presence in highly competitive and fragmented industry.</p> <p>Payment seem 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](mailto: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
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**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 14.09.2018.

**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 DECLINED BY**

<b>Name :</b>	Mr. Rajesh
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9437047810
<b>Date :</b>	08.09.2018

**MANAGEMENT NON-COOPERATIVE (Tel No.: 91-661-3290335)**

**LOCATIONS**

<b>Registered Office :</b>	Ishwar Complex, Udit Nagar, Sundergarh, Rourkela – 769012, Odisha, India
<b>Tel. No.:</b>	91-661-3290333 / 2508881 / 3290335
<b>Mobile No.:</b>	91-9437047810 (Mr. Rajesh)
<b>Fax No.:</b>	91-661-2503629
<b>E-Mail :</b>	<a href="mailto:rajeshgosain@mew-india.com">rajeshgosain@mew-india.com</a> <a href="mailto:info@mew-india.com">info@mew-india.com</a> <a href="mailto:rajesh.gosain@yahoo.com">rajesh.gosain@yahoo.com</a>
<b>Website :</b>	<a href="http://www.mew-india.com">www.mew-india.com</a>
<b>Work :</b>	Balughat, Panposh, Rourkela-769004, Odisha, India
<b>Tel. No.:</b>	91-661-2664561 / 3290799

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Pradeep Kumar Gosain
<b>Designation :</b>	Managing Director
<b>Address :</b>	House No. P / 10, Civil Township, Rourkela – 769004, Odisha, India
<b>Date of Birth/Age :</b>	23.03.1955
<b>Date of Appointment :</b>	04.02.1988
<b>DIN No.:</b>	00922975
<b>Name :</b>	Mrs. Tina Gosain
<b>Designation :</b>	Director
<b>Address :</b>	Kachery Road, Behind Iswar Complex, Main Road, Rourkela – 769012, Odisha, India
<b>Date of Birth/Age :</b>	05.01.1967
<b>Date of Appointment :</b>	15.02.1988
<b>DIN No.:</b>	00922986
<b>Name :</b>	Mrs. Riya Gosain
<b>Designation :</b>	Director

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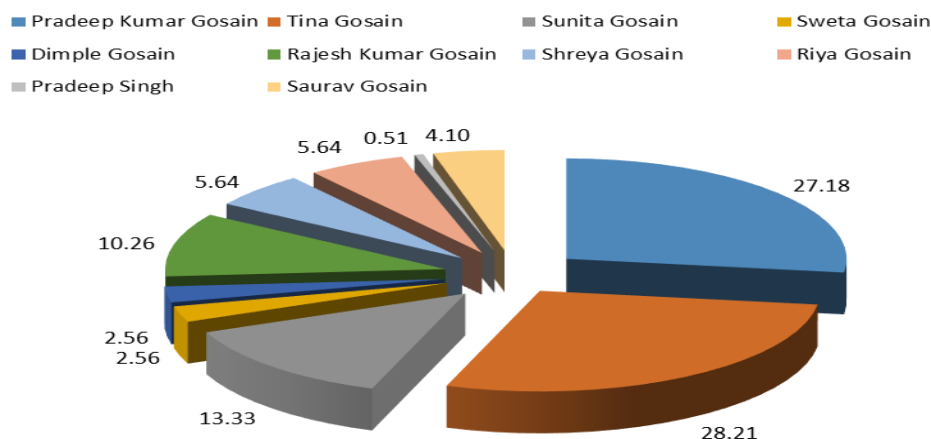
<b>Address :</b>	C/O Modern Engineering Works, Kachery Road, Rourkela – 769012, Odisha, India
<b>Date of Appointment :</b>	15.03.2012
<b>DIN No.:</b>	05227053
<b>Name :</b>	Mrs. Shreya Gosain
<b>Designation :</b>	Director
<b>Address :</b>	Modern Engineering Works, Kachery Road, Main Road, Rourkela – 769012, Odisha, India
<b>Date of Appointment :</b>	24.03.2012
<b>DIN No.:</b>	05236957

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage</b>
Pradeep Kumar Gosain	265	27.18
Tina Gosain	275	28.21
Sunita Gosain	130	13.33
Sweta Gosain	25	2.56
Dimple Gosain	25	2.56
Rajesh Kumar Gosain	100	10.26
Shreya Gosain	55	5.64
Riya Gosain	55	5.64
Pradeep Singh	5	0.51
Saurav Gosain	40	4.10
<b>Total</b>	<b>975</b>	<b>100.00</b>

**Share holding pattern**



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

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	90.26
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	9.74
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Mechanical Spares and Equipments. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	99887690	Manufacturing of Mechanical Spares and Equipments
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Asan Steel's Private Limited</li> <li>• Cooking Feed</li> <li>• Bharmal Enterprises</li> <li>• Hanuman Iron and Steel Industries</li> <li>• Industrial Gas Corporation</li> <li>• Gupta Roadways</li> <li>• Modern Bearing Agencies</li> <li>• Inspection Media</li> <li>• GSF Steels Private Limited</li> <li>• M. B. Industrial Corporation</li> </ul>
<b>Customers :</b>	<ul style="list-style-type: none"> <li>• Suman Industries</li> <li>• Tata Projects Limited</li> </ul>

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	<ul style="list-style-type: none"> <li>• Bee Pee Rollers Private Limited</li> <li>• Uttam Value Steels Limited</li> <li>• Eastern Alloys Private Limited</li> <li>• Newtech Controls Private Limited</li> <li>• Bhushan Power and Steel Limited</li> </ul>		
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged	
	<b>Branch</b>	Not Divulged	
	<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 (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
<b>Remarks (If any)</b>	--		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(INR in Million)</b>	<b>(INR in Million)</b>
	<b>Short-term borrowings</b>		
	OBC – Car Loan	2.653	2.974
	<b>Term Loan</b>		
	Kotak Mahindra Bank (Secured against personal assets of Director)	0.000	3.361
	Kotak Mahindra Bank (Secured against personal assets of Director)	(0.004)	2.890
	Axis Bank – Cash Credit (A/c No. 7048) (Secured by hypothecation of stock and Book Debts and Personal Guarantee of Directors)	14.679	14.804
<b>Total</b>	<b>17.328</b>	<b>24.029</b>	

<b>Auditors :</b>	
<b>Name :</b>	R.Gopal and Associates Chartered Accountants
<b>Address :</b>	G-12, Civil Township, Rourkela – 769004, Odisha, India
<b>Tel. No.:</b>	91-661-2400563 / 1238 / 1688
<b>Mobile No.:</b>	91-9437043636
<b>E-Mail :</b>	<a href="mailto:shivhare_bd@rediffmail.com">shivhare_bd@rediffmail.com</a>

<b>Income-tax PAN of auditor or auditor's firm :</b>	AABFR4836L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate :</b>	Modern Engg. Works

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 1000/- each	INR 1.000 Million

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

No. of Shares	Type	Value	Amount
975	Equity Shares	INR 1000/- each	INR 0.975 Million

**FINANCIAL DATA**  
*[all figures are in 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	0.975	0.975	0.975
(b) Reserves & Surplus	19.275	19.092	17.044
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>20.250</b>	<b>20.067</b>	<b>18.019</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.524	0.609	0.915
(c) Other long term liabilities	23.805	23.805	0.427
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>24.329</b>	<b>24.414</b>	<b>1.342</b>
(4) Current Liabilities			
(a) Short term borrowings	30.887	31.825	23.134
(b) Trade payables	54.620	56.569	46.492
(c) Other current liabilities	1.221	1.727	1.257
(d) Short-term provisions	2.166	2.872	2.565
<b>Total Current Liabilities (4)</b>	<b>88.894</b>	<b>92.993</b>	<b>73.448</b>
<b>TOTAL</b>	<b>133.473</b>	<b>137.474</b>	<b>92.809</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.778	7.942	3.914
(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	2.080	2.580	1.400
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.815	1.465	1.049
(e) Other Non-current assets	6.505	17.784	7.217
<b>Total Non-Current Assets</b>	<b>16.178</b>	<b>29.771</b>	<b>13.580</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	86.335	80.033	44.184
(c) Trade receivables	18.654	18.493	29.723
(d) Cash and cash equivalents	0.430	0.480	0.974
(e) Short-term loans and advances	11.876	8.697	4.348
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>117.295</b>	<b>107.703</b>	<b>79.229</b>
<b>TOTAL</b>	<b>133.473</b>	<b>137.474</b>	<b>92.809</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Income	17.147	130.915	44.337
Other Income	1.132	0.504	0.629
<b>TOTAL</b>	<b>18.279</b>	<b>131.419</b>	<b>44.966</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	17.367	107.851	33.256
Purchases of Stock-in-Trade	0.000	4.097	7.918
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.538)	1.144	(10.553)
Employees benefits expense	3.302	4.736	4.344
Other expenses	1.851	7.030	4.649
<b>TOTAL</b>	<b>13.982</b>	<b>124.858</b>	<b>39.614</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>4.297</b>	<b>6.561</b>	<b>5.352</b>
<b>Less FINANCIAL EXPENSES</b>	<b>2.777</b>	<b>3.017</b>	<b>3.425</b>
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.520</b>	<b>3.544</b>	<b>1.927</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	<b>1.163</b>	<b>0.859</b>	<b>0.723</b>
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.357</b>	<b>2.685</b>	<b>1.204</b>
<b>Less TAX</b>	<b>0.172</b>	<b>0.637</b>	<b>0.498</b>
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.185</b>	<b>2.048</b>	<b>0.706</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>189.72</b>	<b>2100.98</b>	<b>724.04</b>

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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	(9.143)	(3.352)	(5.118)
Net cash flow from (used in) operating activities	(9.829)	(3.850)	(5.715)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	397.08	51.56	244.69
Account Receivables Turnover (Income / Sundry Debtors)	0.92	7.08	1.49
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1147.94	184.44	412.14
Inventory Turnover (Operating Income / Inventories)	0.05	0.08	0.12
Asset Turnover (Operating Income / Net Fixed Assets)	0.63	0.83	1.37

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.67	0.68	0.79
Debt Equity Ratio (Total Liability / Networth)	1.53	1.59	1.28
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.39	4.63	4.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.33	0.40	0.22
Interest Coverage Ratio (PBIT / Financial Charges)	1.55	2.17	1.56

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.08	1.56	1.59
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.14	1.49	0.76
Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.91	10.21	3.92

**SOLVENCY RATIOS**

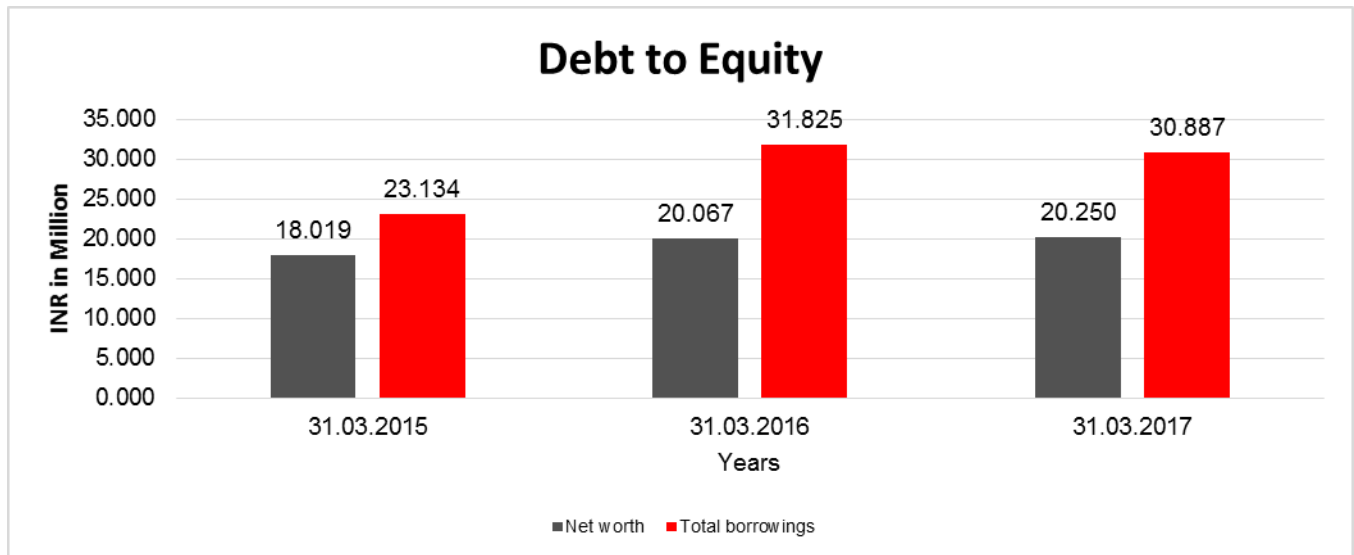
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.32	1.16	1.08
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.35	0.30	0.48
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.15	0.19
G-Score Ratio Debt (Debts / Equity Capital)		31.68	32.64	23.73
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.32	1.16	1.08

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**

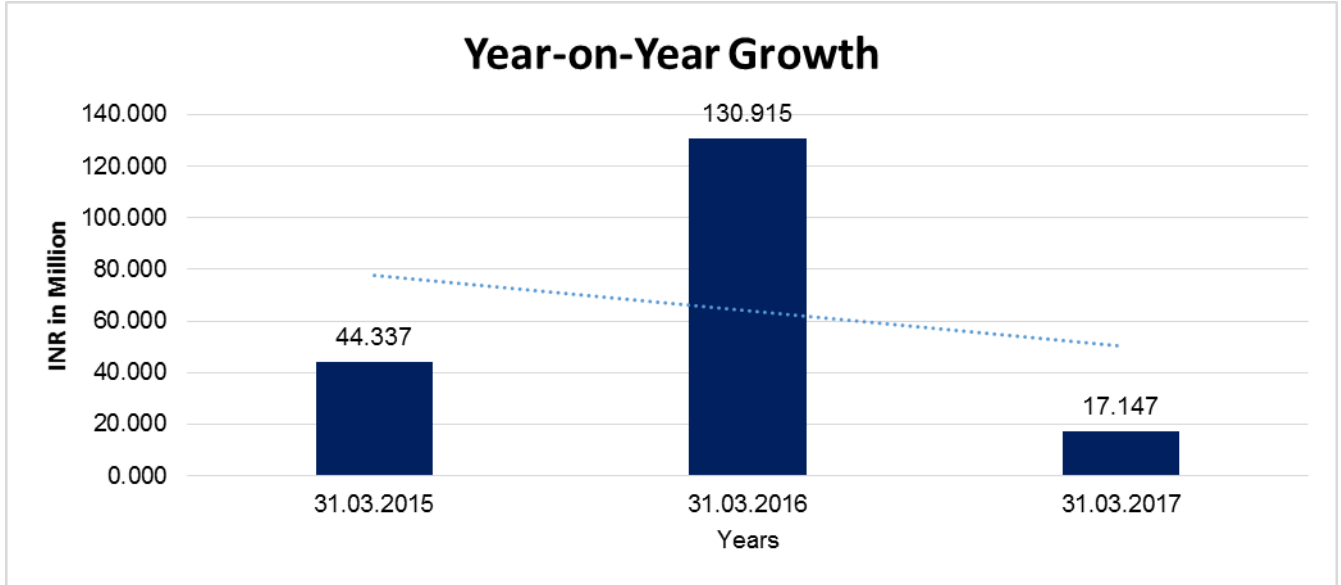
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.975	0.975	0.975
Reserves & Surplus	17.044	19.092	19.275
<b>Net worth</b>	<b>18.019</b>	<b>20.067</b>	<b>20.250</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	23.134	31.825	30.887
<b>Total borrowings</b>	<b>23.134</b>	<b>31.825</b>	<b>30.887</b>
<b>Debt/Equity ratio</b>	<b>1.284</b>	<b>1.586</b>	<b>1.525</b>



**YEAR-ON-YEAR GROWTH**

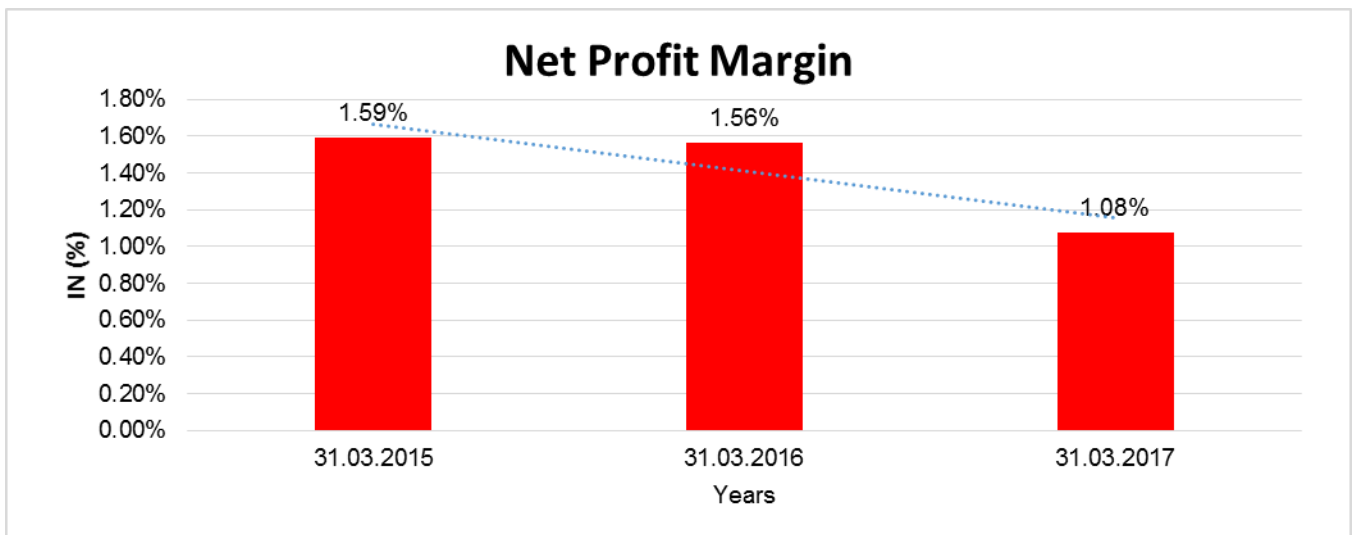
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	44.337	130.915	17.147
		<b>195.273</b>	<b>(86.902)</b>

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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	44.337	130.915	17.147
Profit/(Loss)	0.706	2.048	0.185
	<b>1.59%</b>	<b>1.56%</b>	<b>1.08%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	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	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:**

The company is incorporated on 04.02.1988 having its registered office at Ishwar Complex, Kachery Road, Rourkela – 769012. The Nature of business carried on during the year manufacturing of mechanical spares and equipments.

**OPERATIONS**

The company has reported total income of INR 18.279 Million for the current year as compared to INR 131.419 Million in the previous year. The Net Profit for the year amounted to INR 0.185 Million in the current year as compared to INR 2.048 Million in the previous year.

**UNSECURED LOAN**

Particulars	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term Borrowings</b>		
Kushal Agencies Private Limited	1.000	2.000
Pradeep Kumar Gosain	0.621	0.621
Tina Gosain	8.907	2.614
Shreya Gosain	0.881	0.681
Riya Gosain	2.150	1.880
<b>Total</b>	<b>13.559</b>	<b>7.796</b>

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C61 675 583	1048 8006	Axis Bank Limited	24/03/ 2014	23/07/ 2015	-	20000000.0	Kachery Road, Rourkela – 769012, Odisha, India
2	Y10 164 121	9007 9100	State Bank Of India	15/03/ 1993	-	-	930000.0	Industrial Estate, Rourkela, Odisha, India
3	C12 091 211	1020 2196	Oriental Bank Of Commerce	30/01/ 2010	17/12/ 2013	27/06/ 2014	35000000.0	Kachery Road, Rourkela – 769012, Odisha, India
4	C12 113	9007 8324	Oriental Bank Of Commerce	19/06/ 1996	03/12/ 2004	27/06/ 2014	3500000.0	Having Its Head Office Aat E-Block, Cannought Plaa, New Delhi –

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	437		ce					110001, India
5	C12 115 010	9007 9879	Oriental Bank Of Commer ce	05/07/ 2001	17/12/ 2013	27/06/ 2014	25000000.0	Kachery Road, Rourkela – 769012, Odisha, India

**FIXED ASSETS**

- Building
- Plant and Machinery
- Tools and Tackles
- Scooter
- Moped
- Land
- Computer
- Air Conditioner
- Motor Car
- Furniture
- Electrical Installation
- Motor Cycle

**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 72.75
UK Pound	1	INR 94.62
Euro	1	INR 84.32

**INFORMATION DETAILS**

Information Gathered by :	RUB
Analysis Done by :	VIV
Report Prepared by :	RSH

**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)

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