

## MIRA INFORM REPORT

<b>Report No. :</b>	530591
<b>Report Date :</b>	18.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SAIKRUTHI MINMET (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	D. No. 31-33-115/1/2, Darshan Paradise, Opposite Mamatha Press, Assam Garden, Visakhapatnam – 530016, Andhra Pradesh
<b>Tel. No.:</b>	91- 891-6621270
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	12.09.2012
<b>CIN No.:</b> [Company Identification No.]	U74900AP2012PTC083036
<b>Capital Investment / Paid-up Capital :</b>	INR 15.150 Million
<b>PAN No.:</b> [Permanent Account No.]	AASCS0052P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	37AASCS0052P1ZQ
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Trading of minerals and metals. [Registered Activity]
<b>No. of Employees :</b>	Information denied 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

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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 2012 having satisfactory track records.</p> <p>For the financial year ended 2017, revenue and profit of the company has sharply decline.</p> <p>However, the company possesses an acceptable financial profile marked by satisfactory networth base along with favourable gap between trade payables to its trade receivables.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are 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](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

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

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**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 18.09.2018

**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**

<b>Name :</b>	Mr. Rajesh
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-891-6621276
<b>Date :</b>	17.09.2018

**Management Non-Cooperative (91-891-6621270 / 6644418)**

**LOCATIONS**

<b>Registered Office :</b>	D. No. 31-33-115/1/2, Darshan Paradise, Opposite Mamatha Press, Assam Garden, Visakhapatnam – 530016, Andhra Pradesh, India
<b>Tel. No.:</b>	91-891-6621270 / 6644418 / 6621276
<b>Fax No.:</b>	91-891-6644417 / 6644418
<b>E-Mail :</b>	<a href="mailto:sales@saikruthiminmet.com">sales@saikruthiminmet.com</a> <a href="mailto:grajeshu@gmail.com">grajeshu@gmail.com</a> <a href="mailto:accounts@saikruthiminmet.com">accounts@saikruthiminmet.com</a>
<b>Location:</b>	Rented
<b>Locality:</b>	Commercial

**DIRECTORS**

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AS ON 31.03.2018

<b>Name :</b>	Mr. Grandhi Rajesh		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Flat No.201, Satjana Residency, Assam Gardens, Visakhapatnam – 530004, Andhra Pradesh, India		
<b>Date of Birth/Age :</b>	02.08.1976		
<b>Date of Appointment :</b>	14.03.2014		
<b>DIN No.:</b>	02506310		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U74990AP2009PTC063659	INTEGRAL CONTAINER FREIGHT STATION PRIVATE LIMITED	13/05/2009	-
U17121TG2009PTC064242	RAGHUNATH SPINTECH PRIVATE LIMITED	30/09/2016	-
U63000AP2010PTC067622	INTEGRAL TRADING AND LOGISTICS INDIA PRIVATE LIMITED	29/09/2012	-
U61200AP2012PTC081606	VPL INTEGRAL CFS PRIVATE LIMITED	01/12/2014	-
U13201AP2014PTC095227	TGS MINMET PRIVATE LIMITED	04/09/2014	-
U45200AP2016PTC104330	INTEGRAL ESTATES & DEVELOPERS PRIVATE LIMITED	24/10/2016	-
<b>Name :</b>			
Mr. Maddali Ravi Chandra Sekhar			
<b>Designation :</b>			
Director			
<b>Address :</b>			
24 Lisa CT, Parsippany, NJ070549, New Jersey, United States of America			
<b>Date of Birth/Age :</b>			
11.08.1969			
<b>Date of Appointment :</b>			
30.09.2013			
<b>DIN No.:</b>			
06604824			
<b>Name :</b>			
Mr. Kolli Rajesh			
<b>Designation :</b>			
Director			
<b>Address :</b>			
H No 81, K H B Colony, Near OPD Nethaji Nagar, Cantonment, Bellary – 583104, Karnataka, India			
<b>Date of Birth/Age :</b>			
15.04.1978			
<b>Date of Appointment :</b>			
12.09.2012			
<b>DIN No.:</b>			
03507629			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U14200TG2012PTC081737	MADHAV FERRO INDUSTRIES PRIVATE LIMITED	03/07/2012	-
U27310AP2012PTC078430	ABHINAV STEELS INDIA PRIVATE LIMITED	05/01/2012	-
<b>Name :</b>			
Mr. Srinivasulu Harshanandan Tadikamalla			
<b>Designation :</b>			
Director			
<b>Address :</b>			
Flat No. 302, Above RS International Car Show Room, Beside NIIT, Narasimha Nagar, Visakhapatnam – 530016, Andhra Pradesh, India			
<b>Date of Birth/Age :</b>			
02.01.1991			
<b>Date of Appointment :</b>			
30.09.2014			

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<b>DIN No.:</b>	03584526		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27109TG1999PTC031485	AMARAVATI BUILDING MATERIALS PRIVATE LIMITED	11/12/2017	-
U45200TG2007PTC052691	SIMHADRI INFRASTRUCTURE DEVELOPERS PRIVATE LIMITED	20/12/2017	-
U61200AP2012PTC081606	VPL INTEGRAL CFS PRIVATE LIMITED	20/03/2018	-
U14200AP2014PTC093020	GRACE STONEX PRIVATE LIMITED	18/02/2014	-
U14200AP2014PTC093058	SUNGLORY OVERSEAS (INDIA) PRIVATE LIMITED	19/02/2014	-
U02929AP2014PTC094853	SDV TRADE LINKS PRIVATE LIMITED	19/07/2014	-
U74994AP2018PTC107538	GTP MINMET PRIVATE LIMITED	29/01/2018	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Rajesh
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Grandhi Rajesh	505000
Kolli Rajesh	505000
Maddali Ravi Chandra Sekhar	505000
<b>Total</b>	<b>1515000</b>

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

**AS ON 30.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Individual/Hindu Undivided Family (Indian)]	66.67
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	33.33
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

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



### BUSINESS DETAILS

<b>Line of Business :</b>	Trading of minerals and metals. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Minerals and Metals	99611926
<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>	<b>Reference :</b>	Not Divulged
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	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark :</b>	--	
<b>Customers :</b>			
	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark :</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>			
	<b>Banker 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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Other loans and advances	54.928	55.201
	<b>SHORT TERM BORROWINGS</b>		
	Other loans and advances	88.834	54.588
	<b>Total</b>	<b>143.762</b>	<b>109.789</b>

<b>Auditors :</b>	
<b>Name :</b>	Challam Associates Chartered Accountants

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<b>Address :</b>	47-7-15, 3rd Floor, Dwarakanagar, Visakhapatnam – 530016, Andhra Pradesh, India
<b>Tel. No.:</b>	91-891-2745050/2553907
<b>Fax No.:</b>	91-891-2795579
<b>E-Mail :</b>	<a href="mailto:chalamasscoiates@yahoo.com">chalamasscoiates@yahoo.com</a>
<b>PAN No.:</b>	AABFC4486H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>• TGS Minmet Private Limited</li> <li>• Integral Trading and Logistics India Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
1515000	Equity Shares	INR 10/- each	INR 15.150 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	15.150	15.150	15.150
(b) Reserves & Surplus	27.278	23.402	12.211
(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>42.428</b>	<b>38.552</b>	<b>27.361</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	54.928	55.201	55.435
(b) Deferred tax liabilities (Net)	0.167	0.038	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>55.095</b>	<b>55.239</b>	<b>55.435</b>
(4) Current Liabilities			
(a) Short term borrowings	88.834	54.588	53.967
(b) Trade payables	435.240	477.543	370.768
(c) Other current liabilities	20.947	88.725	112.656
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>545.021</b>	<b>620.856</b>	<b>537.391</b>
<b>TOTAL</b>	<b>642.544</b>	<b>714.647</b>	<b>620.187</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	33.186	1.283	1.254
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	1.544	15.797	3.733
<b>Total Non-Current Assets</b>	<b>34.730</b>	<b>17.080</b>	<b>4.987</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	4.228	19.440	116.733
(c) Trade receivables	532.748	618.438	276.696
(d) Cash and cash equivalents	1.440	10.354	0.284
(e) Short-term loans and advances	69.030	49.335	218.167
(f) Other current assets	0.368	0.000	3.320
<b>Total Current Assets</b>	<b>607.814</b>	<b>697.567</b>	<b>615.200</b>
<b>TOTAL</b>	<b>642.544</b>	<b>714.647</b>	<b>620.187</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	929.809	1369.774	1526.966
	Other Income	6.668	52.370	4.950
	<b>TOTAL</b>	<b>936.477</b>	<b>1422.144</b>	<b>1531.916</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	866.845	1249.500	1529.708
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15.212	97.292	(72.649)
	Employee benefit expense	2.154	4.050	5.427
	Other expenses	32.714	23.372	39.245
	<b>TOTAL</b>	<b>916.925</b>	<b>1374.214</b>	<b>1501.731</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>19.552</b>	<b>47.930</b>	<b>30.185</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	13.060	30.711	20.315
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>6.492</b>	<b>17.219</b>	<b>9.870</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.385	0.201	0.053
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>6.107</b>	<b>17.018</b>	<b>9.817</b>
<b>Less</b>	<b>TAX</b>	2.231	5.826	3.502
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.876</b>	<b>11.192</b>	<b>6.315</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>2.56</b>	<b>7.39</b>	<b>4.17</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	NA	NA	NA
Net cash flows from (used in) operations	11.496	28.387	462.698
Net cash flows from (used in) operating activities	9.395	22.599	462.056

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	209.13	164.79	66.14
Account Receivables Turnover (Income / Sundry Debtors)	1.75	2.21	5.52
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	183.27	139.50	88.47
Inventory Turnover (Operating Income / Inventories)	4.62	2.47	0.26
Asset Turnover (Operating Income / Net Fixed Assets)	0.59	37.36	24.07

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.93	0.95	0.96
Debt Equity Ratio (Total Liability / Networth)	3.39	2.85	4.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	12.85	16.10	19.64
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.78	0.03	0.05
Interest Coverage Ratio (PBIT / Financial Charges)	1.50	1.56	1.49

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.42	0.82	0.41
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.60	1.57	1.02
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.14	29.03	23.08

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.12	1.12	1.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.11	1.09	0.93
G-Score Ratio Financial (Networth / Total Assets)		0.07	0.05	0.04
G-Score Ratio Debt (Debts / Equity Capital)		9.49	7.25	7.22
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.12	1.12	1.14

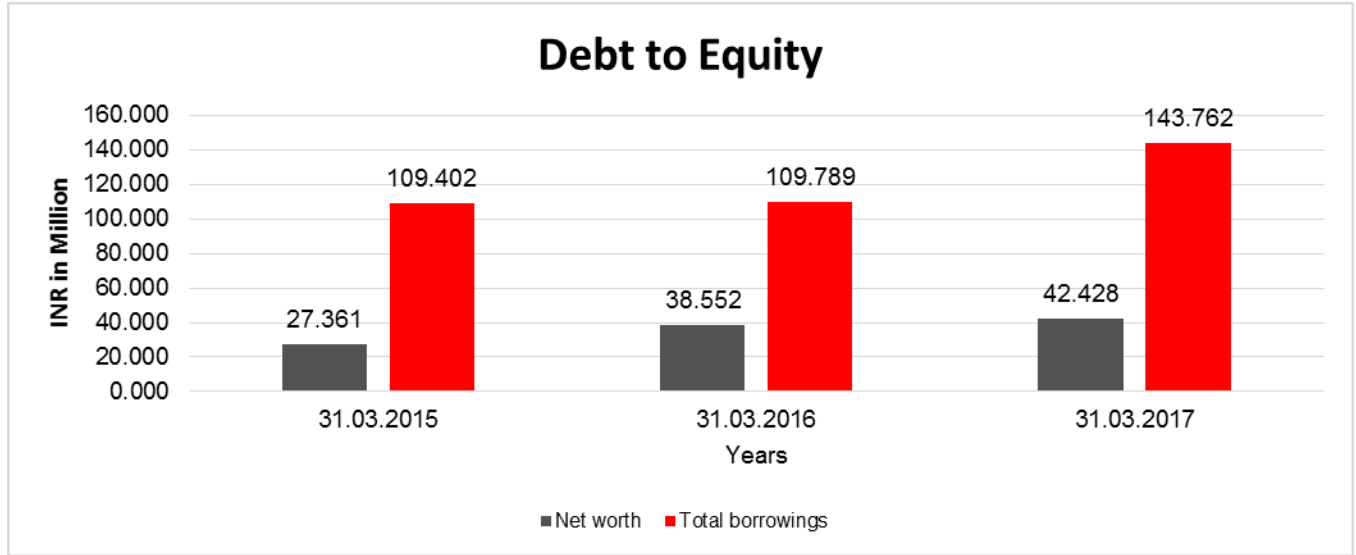
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

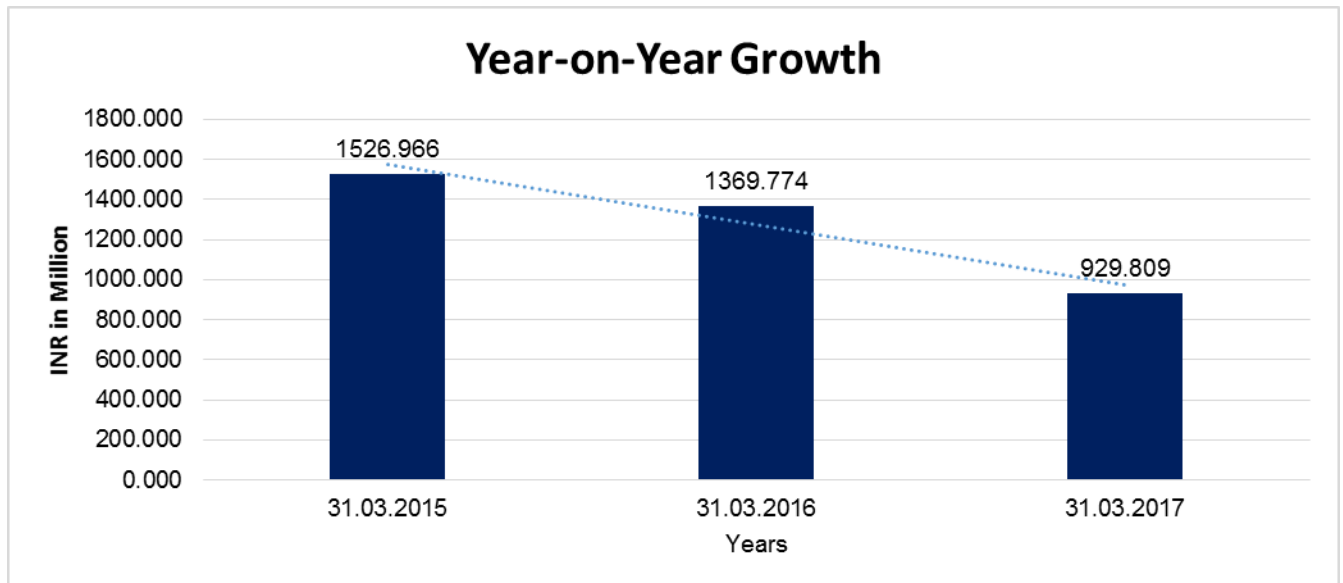
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	15.150	15.150	15.150
Reserves & Surplus	12.211	23.402	27.278
<b>Net worth</b>	<b>27.361</b>	<b>38.552</b>	<b>42.428</b>
Long-term borrowings	55.435	55.201	54.928
Short term borrowings	53.967	54.588	88.834
<b>Total borrowings</b>	<b>109.402</b>	<b>109.789</b>	<b>143.762</b>
<b>Debt/Equity ratio</b>	<b>3.998</b>	<b>2.848</b>	<b>3.388</b>

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**YEAR-ON-YEAR GROWTH**

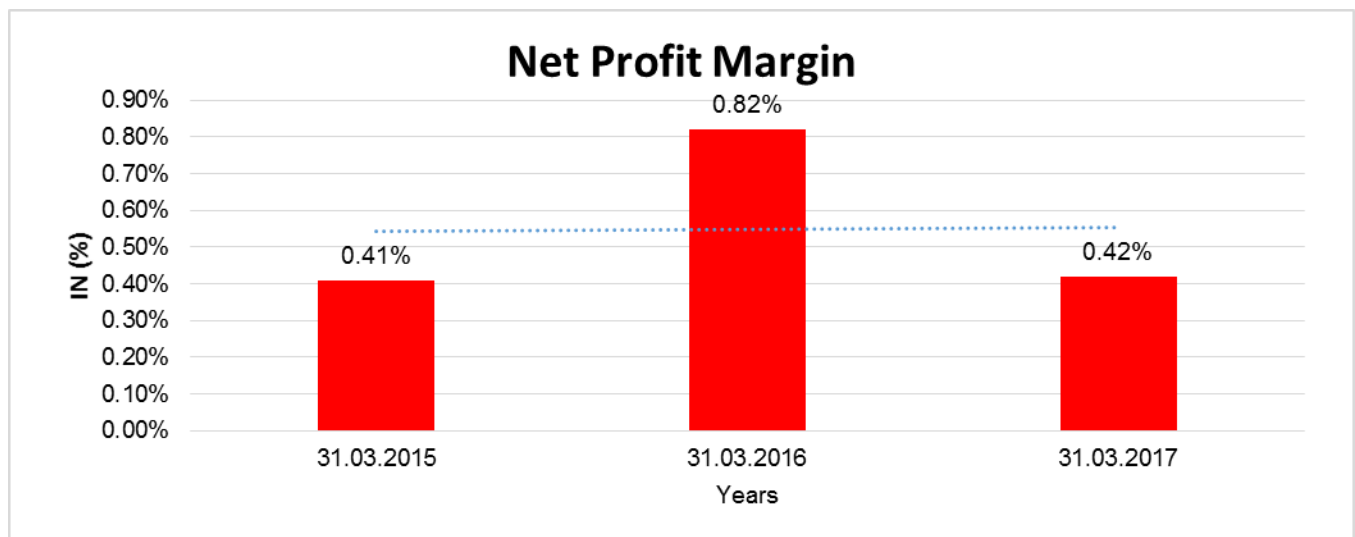
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1526.966	1369.774	929.809
		<b>(10.294)</b>	<b>(32.120)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1526.966	1369.774	929.809
Profit/ (Loss)	6.315	11.192	3.876
	<b>0.41 %</b>	<b>0.82 %</b>	<b>0.42 %</b>



**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)	No

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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

**REVIEW OF OPERATIONS:**

During the year, the Company has earned an income of INR 936.477 million as compared to previous year's income of INR 1422.144 million and incurred an expenditure amounted to INR 929.986 million as against INR 1404.927 million incurred during the previous year. The depreciation provided during the year was INR 0.385 million as compared to INR 0.201 million during the previous year. As a result, the Company has earned Net profit of INR 3.876 million as against the previous year's Net profit of INR 11.192 million still, the company has taken the necessary steps for effective operations and also for increasing the business of the company in the years to come.

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C00011 353	104838 19	AXIS TRUSTEE SERVICES LIMITED	12/03/2 014	-	-	54666230.0	AXIS HOUSE, 2ND FLR, BOMBAY DYEING MILLS COMPOUND, PANDURANG BUDHKAR MARG, WORLI, MUMBAI MH400025IN

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2	C10951 085	104055 52	AXIS BANK LIMITED	29/01/2 013	29/05/2 014	-	50000000.0	DOOR NO.47-10- 24/25, SAI TRADE CENTRE 2ND LANE, DWARAKA NAGAR VISAKHAPATNAM AP530016IN
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**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.40

**INFORMATION DETAILS**

Information Gathered by :	SHW
Analysis Done by :	DIV
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	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)