

MIRA INFORM REPORT

Report No. :	530110
Report Date :	17.09.2018

IDENTIFICATION DETAILS

Name :	TELAWNE POWER EQUIPMENTS PRIVATE LIMITED
Registered Office :	R-457, MIDC Rabale, Behind Pipeline Road, Thane-Belapur Road, Navi Mumbai – 400701, Maharashtra
Tel. No.:	91-22-27642273/ 74/ 75
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	22.01.2004
CIN No.: [Company Identification No.]	U31100MH2004PTC144150
Capital Investment / Paid-up Capital :	INR 4.500 Million
IEC No.: [Import-Export Code No.]	0304024473
TIN No.:	27430014019
PAN No.: [Permanent Account No.]	AACCT0358D
GSTN : [Goods & Service Tax Registration No.]	27AACCT0358D1ZM
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Supplier of Power Distribution Transformers. [Registered Activity and also Confirmed by Management]
No. of Employees :	110 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :

A

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004. It is a manufacturer and supplier of Power Distribution Transformers.</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to previous year but has managed to maintain low profit margin of 0.99%.</p> <p>Rating takes into consideration the satisfactory financial profile of the company marked by acceptable networth base along with comfortable debt coverage indicators.</p> <p>The company has favourable Earning Per Share (EPS) of INR 111.45 against a face value (FV) of INR 100.</p> <p>However, these rating strength are partially offset by unfavourable gap between trade payables and trade receivables.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Fund based limits = B+ (Issuer not cooperating)
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk
Date	31.06.2017

Rating Agency Name	ICRA
Rating	Non-fund based limits = A4 (Issuer not cooperating)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	31.06.2017

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 17.09.2018.

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 PARTED BY

Name :	Mr. Bhushan Pathak
Designation :	Accounts Executive

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Contact No.:	91-22-27642274
Date :	15.09.2018

LOCATIONS

Registered Office/ Factory:	R- 457, MIDC Rabale, Behind Pipeline Road, Thane-Belapur Road, Navi Mumbai – 400701, Maharashtra, India
Tel. No.:	91-22-27642273 / 74 / 75
Fax No.:	91-22-27642277
E-Mail :	accounts@telawne.com tpepl@telawne.com
Website:	www.telawne.com
Location:	Leased
Locality:	Industrial
Regional Offices:	Located at: <ul style="list-style-type: none"> • Pune • Nagpur • Bangalore • Chennai • Delhi • Jabalpur • Kochi • Kolkata • Hyderabad • Bhuvaneshwar

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Aboli Rakesh Telawne		
Designation :	Director		
Address :	A-1002, Greeshma Residency-II, Near ACC Colony, Opposite Dnyan Sadhana, Thane - 400604, Maharashtra, India		
Date of Birth/Age :	23.11.1979		
Date of Appointment :	30.09.2013		
DIN No.:	06425852		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900MH2016PTC274408	PRAJASH PROJECTS & SERVICES PRIVATE LIMITED	15/03/2016	-
Name :	Mr. Rakesh Sudhakar Telawane		
Designation :	Director		
Address :	A-1002, Greeshma Residency-II, Near ACC Colony, Opposite Dnyan Sadhana, Thane - 400604, Maharashtra, India		
Date of Birth/Age :	29.04.1978		
Date of Appointment :	22.01.2004		
DIN No.:	00438795		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U31200MH1997PTC107803	YOGIRAJ ELECTRICALS PRIVATE LIMITED	06/05/1997	-
U74900MH2016PTC274408	PRAJASH PROJECTS & SERVICES PRIVATE LIMITED	15/03/2016	-
Name :	Mrs. Shubhangi Sudhakar Telawane		
Designation :	Director		
Address :	A-1002, Greeshma Residency-II, Near ACC Colony, Opposite Dnyan Sadhana, Thane - 400604, Maharashtra, India		
Date of Birth/Age :	25.12.1955		
Date of Appointment :	22.01.2004		
DIN No.:	00438563		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900MH2016PTC274408	PRAJASH PROJECTS & SERVICES PRIVATE LIMITED	15/03/2016	-

KEY EXECUTIVE

Name :	Mr. Bhushan Pathak
Designation :	Accounts Executive

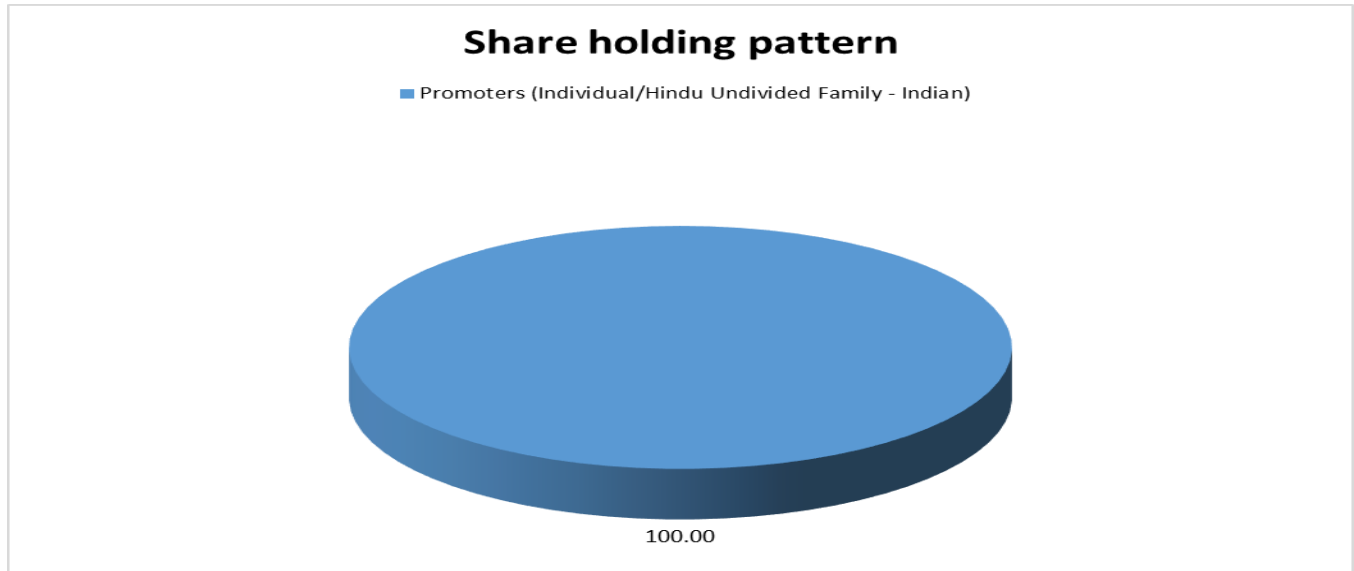
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Rakesh Telawane	32150	71.44
Aboli Rakesh Telawne	3850	8.56
Shubhangi Telawane jointly with Rakesh Telawane	9000	20.00
Total	45000	100.00

AS ON: 30.09.2017

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



BUSINESS DETAILS

Line of Business :	Manufacturer and Supplier of Power Distribution Transformers. [Registered Activity and also Confirmed by Management]	
Products :	ITC Code No.	Product Descriptions
	85042310	LQD Dielectrc Transformers
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :		
Selling :	L/C	
Purchasing :	Cash, Advance Payment, L/C, Cheque and Credit [30,60,90 Days]	

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
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	<table border="1"> <tr> <td>Name of the Person (Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>--</td> </tr> <tr> <td>Since how long known:</td> <td>--</td> </tr> <tr> <td>Maximum limit dealt:</td> <td>--</td> </tr> <tr> <td>Experience:</td> <td>--</td> </tr> <tr> <td>Remark</td> <td>--</td> </tr> </table>	Name of the Person (Designation):	--	Contact Number:	--	Since how long known:	--	Maximum limit dealt:	--	Experience:	--	Remark	--										
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Maximum limit dealt:	--																						
Experience:	--																						
Remark	--																						
No. of Employees :	110 [Approximately]																						
Bankers :	<table border="1"> <tr> <td>Bank Name:</td> <td>Canara Bank</td> </tr> <tr> <td>Branch:</td> <td>Naupada, Thane (West), Thane - 400602, Maharashtra, india</td> </tr> <tr> <td>Person Name (with Designation):</td> <td>--</td> </tr> <tr> <td>Contact Number:</td> <td>91-22-25424715</td> </tr> <tr> <td>Name of Account Holder:</td> <td>--</td> </tr> <tr> <td>Account Number:</td> <td>--</td> </tr> <tr> <td>Account Since (Date/ Year of A/c Opening):</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (Optional):</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (CC/OD/Term Loan):</td> <td>--</td> </tr> <tr> <td>Account Operation:</td> <td>--</td> </tr> <tr> <td>Remarks:</td> <td>Continuously ringing</td> </tr> </table> <ul style="list-style-type: none"> SIDBI 1 & 2 Dhanlaxmi Residency, Near Hotel, Tip Top Plaza, L.B.S. Marg, Thane (West), Thane-400602, Maharashtra, India Canara Bank MID Corporate Branch, 101 Ishan Arcade, Inaupada, Thane - 400602, Maharashtra, India TJSB Sahakari Bank Limited 	Bank Name:	Canara Bank	Branch:	Naupada, Thane (West), Thane - 400602, Maharashtra, india	Person Name (with Designation):	--	Contact Number:	91-22-25424715	Name of Account Holder:	--	Account Number:	--	Account Since (Date/ Year of A/c Opening):	--	Average Balance Maintained (Optional):	--	Credit Facilities Enjoyed (CC/OD/Term Loan):	--	Account Operation:	--	Remarks:	Continuously ringing
Bank Name:	Canara Bank																						
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Credit Facilities Enjoyed (CC/OD/Term Loan):	--																						
Account Operation:	--																						
Remarks:	Continuously ringing																						

Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
		LONG-TERM BORROWINGS	
	Canara term loan	1.000	1.000
	Canara car loan	1.172	0.000
	Canara term loan lodha office interior	1.905	0.000
	Small industries development bank (SIDBI)	10.000	0.000
		14.077	1.000
	SHORT TERM BORROWINGS		
	Bank o/d account		
	Cash credit facility from Canara bank	(0.003)	(0.009)
	Bank o/s account	64.948	63.939
	Total	79.022	64.930

Auditors :	
Name :	Srividyach and Rasekar Chartered Accountants
Address :	A-1, Mulund Darshan, Mulund Colony, Mulund West, Mumbai - 400082, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	ACPPK6867L
Memberships :	Not Available
Collaborators :	Not Available
Enterprises in which key management persons has significant influence and enterprises having common management person :	<ul style="list-style-type: none"> • Telawne Cromptek Electrical Private Limited • Prajash Projects and Services Private Limited

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
45000	Equity Shares	INR 100/- each	INR 4.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
45000	Equity Shares	INR 100/- each	INR 4.500 Million

FINANCIAL DATA
[all figures are in 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	4.500	4.500	4.500
(b) Reserves & Surplus	48.974	44.285	25.729
(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)	53.474	48.785	30.229
(3) Non-Current Liabilities			
(a) Long-term borrowings	14.077	1.000	1.856
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	14.077	1.000	1.856
(4) Current Liabilities			
(a) Short term borrowings	64.945	63.930	59.695
(b) Trade payables	167.321	140.840	121.642
(c) Other current liabilities	0.000	0.625	0.974
(d) Short-term provisions	7.586	9.351	8.169
Total Current Liabilities (4)	239.852	214.746	190.480
TOTAL	307.403	264.531	222.565
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	45.206	27.962	26.759
(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	4.103	3.067	3.472
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	1.529	4.663	0.860
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	50.838	35.692	31.091

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	147.951	100.553	72.597
(c) Trade receivables	73.588	87.371	80.732
(d) Cash and cash equivalents	0.418	1.751	15.953
(e) Short-term loans and advances	22.691	37.935	20.386
(f) Other current assets	11.917	1.229	1.806
Total Current Assets	256.565	228.839	191.474
TOTAL	307.403	264.531	222.565

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	507.133	568.661	419.569
	Other Income	6.683	2.400	2.125
	TOTAL	513.816	571.061	421.694
Less	EXPENSES			
	Cost of Materials Consumed	452.928	466.998	338.266
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(45.912)	(14.094)	0.380
	Employees benefits expense	30.461	26.882	16.838
	Prior period items	0.000	2.207	4.108
	Other expenses	45.006	43.814	32.121
	TOTAL	482.483	525.807	391.713
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	31.333	45.254	29.981
Less	FINANCIAL EXPENSES	15.587	12.947	17.244
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	15.746	32.307	12.737
Less/ Add	DEPRECIATION/ AMORTISATION	7.696	4.350	3.747
	PROFIT BEFORE TAX	8.050	27.957	8.990
Less	TAX	3.035	9.401	2.987
	PROFIT AFTER TAX	5.015	18.556	6.003

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	EARNINGS IN FOREIGN CURRENCY			
	Export of goods calculated on FOB basis	2.030	2.315	4.729
	IMPORTS			
	Raw Materials	0.000	0.252	0.319
	Earnings Per Share (INR)	111.45	412.36	133.41

PARTICULARS			31.03.2018
Sales Turnover (Approximately)			800.000

Expected Sales (2018-2019): INR 1500.000 Million

The above information has been parted by Mr. Bhushan Pathak [Accounts Executive]

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt			
TJSB car loan	0.000	0.000	0.426
ICICI car loan	0.000	0.125	0.279
Canara term loan	0.000	0.500	0.270
Total	0.000	0.625	0.974
Cash Provided by operations	12.614	33.518	NA
Net Cash flow from Operating Activities	9.580	24.118	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	52.96	56.08	70.23
Account Receivables Turnover (Income / Sundry Debtors)	6.89	6.51	5.20

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	134.84	110.08	131.26
Inventory Turnover (Operating Income / Inventories)	0.21	0.45	0.41
Asset Turnover (Operating Income / Net Fixed Assets)	0.69	1.62	1.12

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.83	0.82	0.87
Debt Equity Ratio (Total Liability / Networth)	1.48	1.34	2.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.49	4.40	6.30
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.85	0.57	0.89
Interest Coverage Ratio (PBIT / Financial Charges)	2.01	3.50	1.74

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	0.99	3.26	1.43
Return on Total Assets (PAT / Total Assets) * 100	%	1.63	7.01	2.70
Return on Investment (ROI) (PAT / Networth) * 100	%	9.38	38.04	19.86

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.07	1.07	1.01

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Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.45	0.60	0.62
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.17	0.18	0.14
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	17.56	14.57	13.89
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.07	1.07	1.01

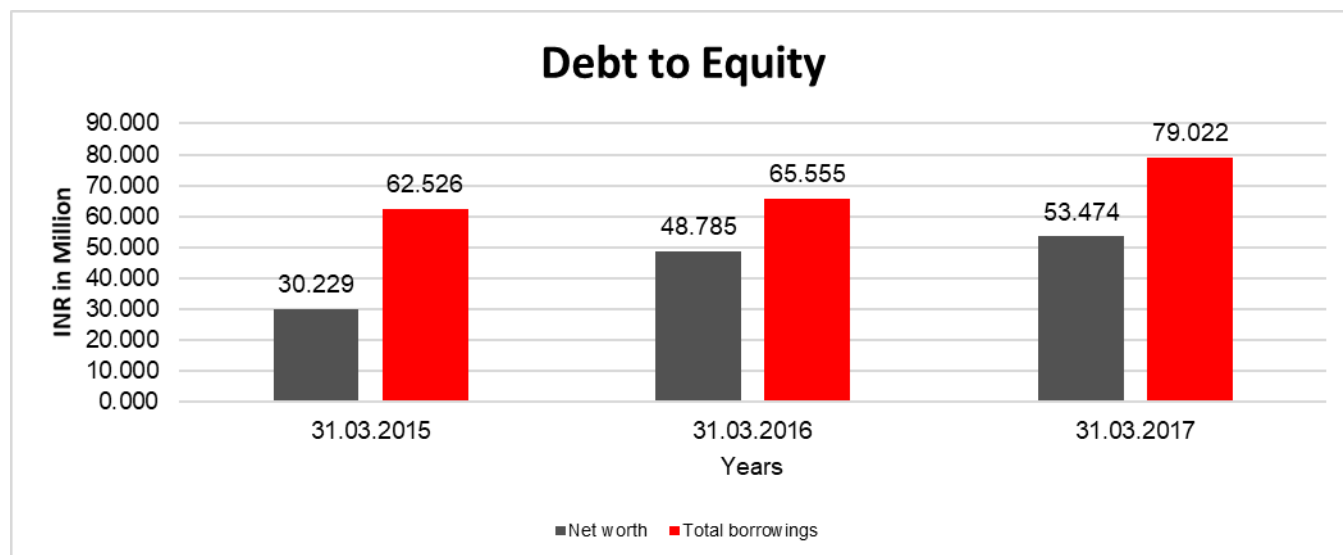
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

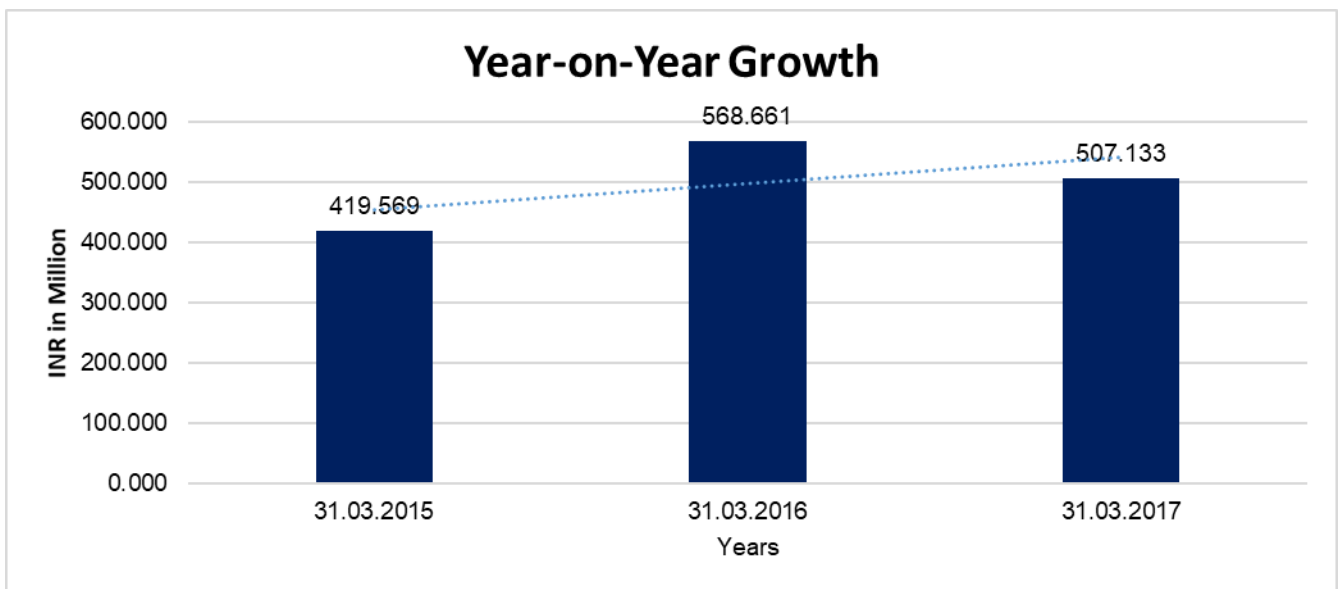
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.500	4.500	4.500
Reserves & Surplus	25.729	44.285	48.974
Share Application money pending allotment	0.000	0.000	0.000
Net worth	30.229	48.785	53.474
long-term borrowings	1.856	1.000	14.077
Short term borrowings	59.695	63.930	64.945
Current Maturities of Long term debt	0.975	0.625	0.000
Total borrowings	62.526	65.555	79.022
Debt/Equity ratio	2.068	1.344	1.478



YEAR-ON-YEAR GROWTH

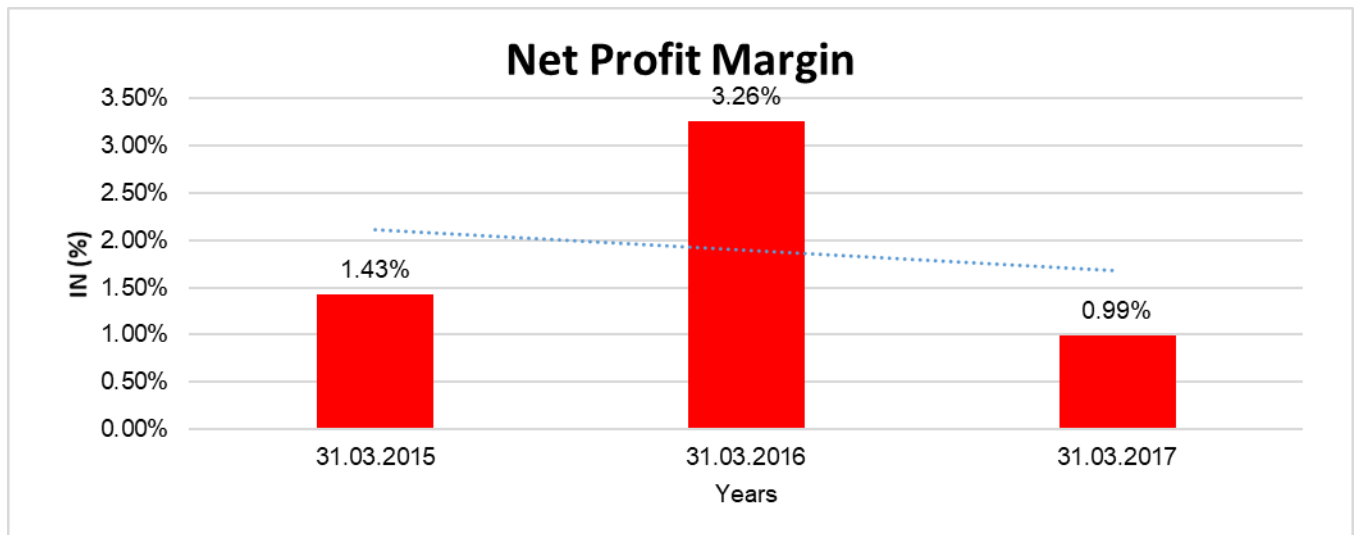
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	419.569	568.661	507.133
		35.535	-10.820



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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	419.569	568.661	507.133
Profit	6.003	18.556	5.015
	1.43%	3.26%	0.99%



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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	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
16	No. of employees	Yes
17	Details of sister concerns	Yes
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 four years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DATE OF MODI FICAT ION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G3965 9339	10008 6780	SIDBI	30/03/ 2017	-	-	10000000.0	1 & 2 DHANLAXMI RESIDENCY, NEAR HOTEL, TIP TOP PLAZA, L.B.S. MARG, THANE(W)THANEMH4 00602IN
2	G0464 2658	10002 9666	CANARA BANK	23/05/ 2016	-	-	1560000.0	MID CORPORATE BRANCH, 101 ISHAN ARCADE INAUPADA THANETHANEMH4006 02IN
3	G3464 0540	10561 987	CANARA BANK	26/02/ 2015	10/01/ 2017	-	226450000.0	MID CORPORATE BRANCH, SHELAR BUILDING,GOKHALE ROAD, NAUPADA, THANE WESTTHANEMH40060 2IN
4	G1038 7504	10413 927	TJSB SAHAKARI BANK LIMITED	16/03/ 2013	-	29/08/2 016	1400000.0	ANANT LAXMI CHEMBER, B- CABIN,SHIVAJI NAGAR ROAD,NAUPADATHA NEMH400602IN
5	C4597 6289	10110 276	TJSB SAHAKARI BANK LIMITED	09/09/ 2006	24/06/ 2013	07/03/2 015	80000000.0	GOLDEN HEAVENS APPT, NEAR PRATAP TALKIES,KHOPAT, POKHRAN ROAD NO.1, THANETHANEMH4006 01IN
6	C4597 0316	10534 286	TJSB SAHAKARI BANK LIMITED	24/09/ 2014	-	07/03/2 015	11000000.0	GOLDEN HEAVENS CHSPOKHARAN ROAD NO. 1, KHOPAT,THANEMH40 0601IN
7	C4584 4099	10475 318	TJSB SAHAKARI BANK LIMITED	16/01/ 2014	-	07/03/2 015	30000000.0	GOLDEN HEAVENS CHS.,POKHARAN ROAD NO. 1, KHOPATTHANEMH40 0601IN

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8	C4597 4896	10165 105	TJSB SAHAKARI BANK LIMITED	27/03/ 2008	06/05/ 2014	07/03/2 015	89000000.0	GOLDEN HEAVEN CHS., POKHARAN ROAD NO. 1, KHOPAT, THANE (WEST), THANEMH400 601IN
9	C3504 3017	10268 248	THE THANE JANATA SAHAKARI BANK LIMITED	07/04/ 2010	-	03/11/2 014	25000000.0	GOLDEN HEAVENS CHS., POKHARAN ROAD NO. 1, KHOPAT, THANE WESTTHANEMH40060 1IN
10	C0467 4545	10110 274	THE THANE JANATA SAHAKARI BANK LIMITED	09/09/ 2006	-	06/05/2 014	26800000.0	GOLDEN HEAVENS, OPP S.T. WORKSHOP, KHOPAT, THANEMH400601IN

OPERATIONS:

The Company continues to be engaged in the activities pertaining to manufacture, & supply of power distribution transformers. There was no change in nature of the business of the Company, during the year.

COMPANY OVERVIEW:

The company is primarily engaged in the business of Manufacturer and Supply of Power Distribution Transformers. The company has its operations primarily in india.

FIXED ASSETS:

- Factory Building
- Plant and Machinery
- Mobiles
- Office Equipment's
- Computer
- Air Conditioner
- Testing Equipment
- Toyota Innova
- Water Cooler
- Furniture and Fixture
- Cars
- Corporate Lodha Office

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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 71.81
UK Pound	1	INR 94.16
Euro	1	INR 83.98

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIK R
Report Prepared by :	ARC

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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