

MIRA INFORM REPORT

Report No. :	531443
Report Date :	24.09.2018

IDENTIFICATION DETAILS

Name :	POWER-ONE MICRO SYSTEMS PRIVATE LIMITED
Registered Office :	GF3&F12, KSSIDC Building, Industrial Estate, 5th Cross, Peenya I Stage, Bangalore – 560058, Karnataka
Tel. No.:	91-80-28398730 / 28379844
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.03.1998
CIN No.: [Company Identification No.]	U32109KA1998PTC023553
Capital Investment / Paid-up Capital :	INR 4.992 Million
IEC No.: [Import-Export Code No.]	0700012931
PAN No.: [Permanent Account No.]	AABCP6384L
GSTN : [Goods & Service Tax Registration No.]	29AABCP6384L1ZS
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Trader and Exporter of Electronic uninterruptible Power Supply Systems (UPS), including Solar UPS, Solar PV Power Systems and Voltage Stabilizers (SCVs). (Registered activity and also confirmed by management)
No. of Employees :	300 (Approximately)

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 :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1998 and it is engaged as a manufacturer, trader and exporter of electronic uninterruptible Power Supply Systems (UPS), including Solar UPS, Solar PV Power Systems and Voltage Stabilizers (SCVs) etc.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate network 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>Payments seem to be regular.</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
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

NOT AVAILABLE

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 24.09.2018

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. Taranath
Designation :	Finance Manager
Contact No.:	91-80-28379844
Date :	21.09.2018

LOCATIONS

Registered / Head Office / Factory :	GF3&F12, KSSIDC Building, Industrial Estate, 5th Cross, Peenya I Stage, Bangalore – 560058, Karnataka, India
Tel. No.:	91-80-28398730 / 28379844 / 28377074
Fax No.:	91-80-28377074
E-Mail :	poweroneups@poweroneups.com
Website :	http://poweroneups.com
Location :	Owned
Marketing Office :	#419/58, 14th Cross, 20th Main, 1st Block, Rajajinagar, Bangalore – 560010, Karnataka, India
Tel. No.:	91- 80-23422177/188/199, 23421766

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Fax No.:	91- 80-23421765
E-Mail :	rajeshmr@poweroneups.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Rajesh Ramanna Mayasandra
Designation :	Director
Address :	No. 91, Anaga 3 rd Cross, 3 rd Phase, 4th Block, BSK 3rd Stage, Bangalore – 560085, Karnataka, India
Date of Birth/Age :	10.04.1968
Date of Appointment :	30.03.1998
DIN No.:	01361100
PAN No.:	ACZPM9125D

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U32208KA1994PTC016078	PROLINE POWER SYSTEMS PRIVATE LIMITED	17/08/1994	-
U74999KA2000PTC027199	POM SYSTEMS AND SERVICES PRIVATE LIMITED	05/06/2000	-

Name :	Mr. Bhima Rao Ippalavalasa
Designation :	Director
Address :	431, Nelagadarahanahalli, KRS Gowda Extension, HMT Layout, Nagasandra Post, Bangalore – 560073, Karnataka, India
Date of Birth/Age :	29.12.1959
Date of Appointment :	30.03.1998
DIN No.:	01361057
PAN No.:	ABLPR5623G

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U74999KA2000PTC027199	POM SYSTEMS AND SERVICES PRIVATE LIMITED	05/06/2000	-

KEY EXECUTIVES

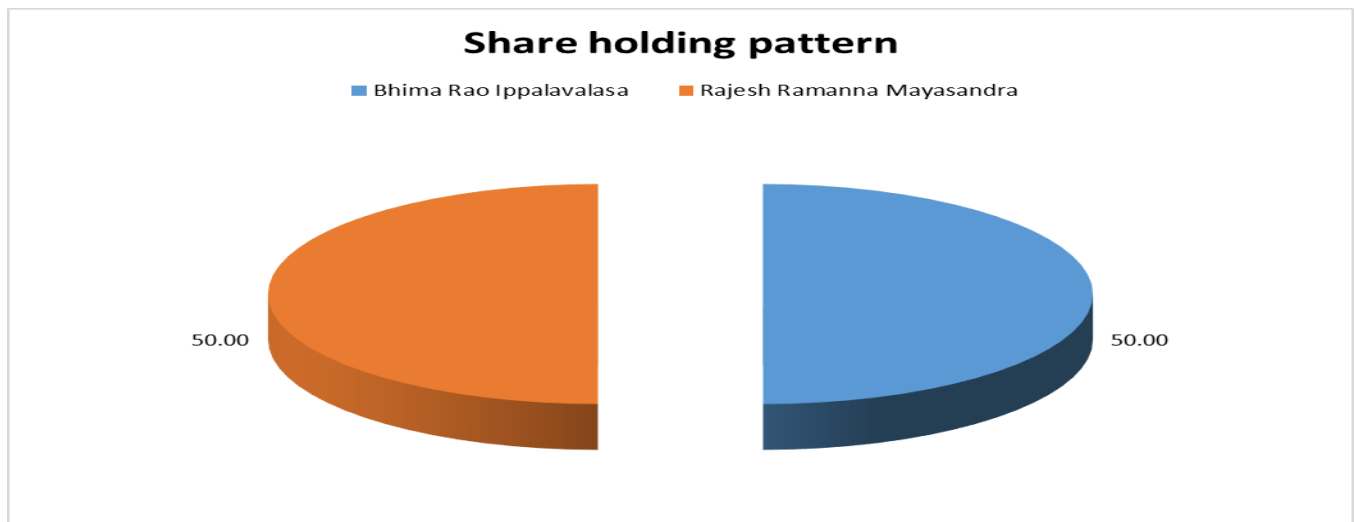
Name :	Mr. Taranath
Designation :	Finance Manager

MAJOR SHAREHOLDERS

AS ON 31.03.2017

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Names of Shareholders	No. of Shares	% of holding
Bhima Rao Ippalavalasa	249600	50.00
Rajesh Ramanna Mayasandra	249600	50.00
Total	499200	100.00



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 :	Manufacturer, Trader and Exporter of Electronic uninterruptible Power Supply Systems (UPS), including Solar UPS, Solar PV Power Systems and Voltage Stabilizers (SCVs). (Registered activity and also confirmed by management)	
Products / Services :	Name and Description of main products / services	ITC Code
	Electronic Uninterrupted Power Supply (UPS) Systems	85044090
	Electric Power Generation Using Solar Energy / Solar Inverters, Rectifiers	85437092
	Maintenance and Repair Services of UPS Systems	99871590
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	
Products :	• Finished Goods
Countries :	• Bangladesh • Nepal
Imports :	
Products :	• Raw Material
Countries :	• China
Terms :	
Selling :	L/C, Advance Payment and Cheque
Purchasing :	L/C, Advance Payment and Cheque

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Ace Electro Tech
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Retailers, End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	300 (Approximately)	
Bankers :	Banker Name :	Syndicate Bank
	Branch :	No.252, Surekha Complex, 1 st Floor, 100 Feet Road, Bangalore – 560057, Karnataka, India
	Person Name (With	--

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	Designation :		
	Contact Number :	91-80-28390088 (Continuously Ringing)	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	Long-term Borrowings		
	Rupee term loans from banks	0.633	0.726
	Other loans and advances	0.600	0.865
	Short-term borrowings		
	Rupee term loans from banks	66.220	45.164
	Total	67.453	46.755

Auditors :	
Name :	V. K. S. Shetty and Company Chartered Accountants
Address :	No.67, 1st Floor, Service Road, Mahalakshimpuram, II Stage, West of Chord Road, Bangalore – 560086, Karnataka, India
Income-tax PAN of auditor or auditor's firm :	AEOPS9245M
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> Pom Systems and Services Private Limited [CIN No.: U74999KA2000PTC027199]

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
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500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
499200	Equity Shares	INR 10/- each	INR 4.992 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	4.992	4.992	4.992
(b) Reserves & Surplus	242.883	201.244	184.460
(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)	247.875	206.236	189.452
(3) Non-Current Liabilities			
(a) long-term borrowings	1.233	3.427	6.728
(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)	1.233	3.427	6.728
(4) Current Liabilities			
(a) Short term borrowings	66.220	45.164	88.470
(b) Trade payables	177.909	122.579	169.119
(c) Other current liabilities	43.884	17.003	21.191
(d) Short-term provisions	112.393	16.469	23.608
Total Current Liabilities (4)	400.406	201.215	302.388
TOTAL	649.514	410.878	498.568
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12.866	8.860	13.294
(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	0.006	0.007	0.006
(c) Deferred tax assets (net)	2.096	2.805	2.264
(d) Long-term Loan and Advances	0.000	0.268	10.275
(e) Other Non-current assets	3.428	3.023	3.660
Total Non-Current Assets	18.396	14.963	29.499
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	85.390	75.444	69.721
(c) Trade receivables	435.910	216.323	289.829
(d) Cash and cash equivalents	75.081	74.838	94.829
(e) Short-term loans and advances	29.083	25.178	9.061
(f) Other current assets	5.654	4.132	5.629
Total Current Assets	631.118	395.915	469.069
TOTAL	649.514	410.878	498.568

PROFIT & LOSS ACCOUNT

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
SALES				
	Income	1028.839	576.802	686.948
	Other Income	13.251	3.525	8.217
	TOTAL	1042.090	580.327	695.165
Less	EXPENSES			
	Cost of Materials Consumed	741.599	393.774	467.987
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	2.129	(4.649)	0.540
	Employee Benefits Expenses	111.574	84.706	84.931
	CSR expenditure	0.750	0.000	0.000
	Other Expenses	110.455	69.129	67.879
	TOTAL	966.507	542.960	621.337
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	75.583	37.367	73.828
Less	FINANCIAL EXPENSES	8.394	6.777	15.162
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	67.189	30.590	58.666
Less	DEPRECIATION/ AMORTISATION	2.385	3.477	7.924
	PROFIT/(LOSS) BEFORE TAX	64.804	27.113	50.742
Less	TAX	23.166	9.243	17.351
	PROFIT/(LOSS) AFTER TAX	41.638	17.870	33.391
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	185.324	168.540	150.181

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Less	Depreciation Adjusted against reserves	0.000	1.086	0.015
Less	APPROPRIATIONS			
	Transfer to General Reserve	0.000	0.000	3.000
	Dividend Distributed to share holder	0.000	0.000	9.984
	Tax on Dividend	0.000	0.000	2.033
	BALANCE CARRIED TO THE B/S	226.962	185.324	168.540
	Earnings / (Loss) Per Share (INR)	83.41	35.80	66.89

Particulars			31.03.2018
Sales Turnover (Approximately)			1060.000

The above information has been parted by Mr. Taranath (Finance Manager)

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	17.250	47.182	71.914
Net cash flows from (used in) operating activities	(5.916)	37.939	54.562

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	154.65	136.89	154.00
Account Receivables Turnover (Income / Sundry Debtors)	2.36	2.67	2.37
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	87.56	113.62	131.75
Inventory Turnover (Operating Income / Inventories)	0.89	0.50	1.06
Asset Turnover (Operating Income / Net Fixed Assets)	5.87	4.22	5.55

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.62	0.50	0.62
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.27	0.24	0.50
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	1.62	0.98	1.60
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	0.05	0.04	0.07
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	9.00	5.51	4.87

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	4.05	3.10	4.86
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	6.41	4.35	6.70
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	16.80	8.66	17.63

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.58	1.97	1.55
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.36	1.59	1.32
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.38	0.50	0.38
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	13.51	9.73	19.07
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.58	1.97	1.55

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

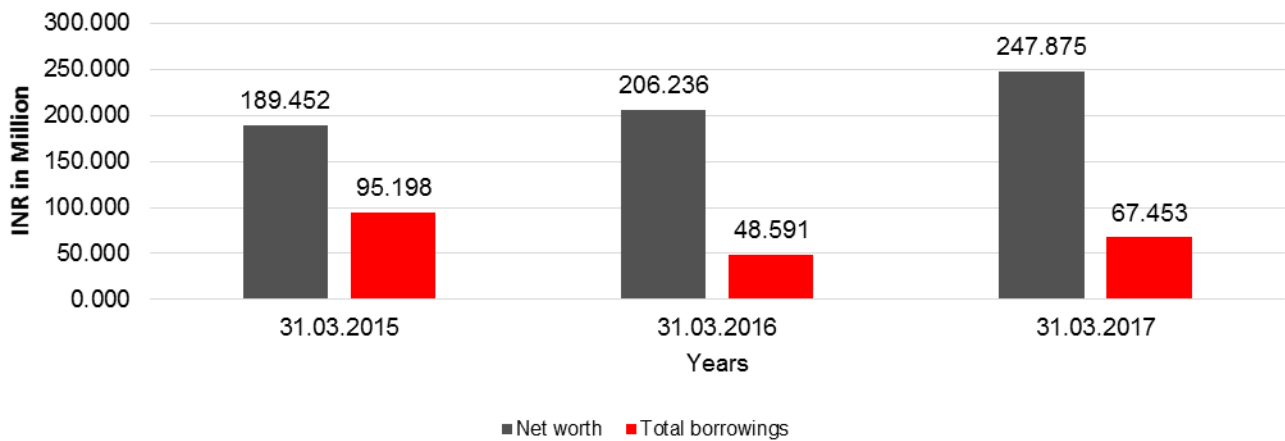
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.992	4.992	4.992
Reserves & Surplus	184.460	201.244	242.883
Net worth	189.452	206.236	247.875
Long Term borrowings	6.728	3.427	1.233
Short Term borrowings	88.470	45.164	66.220
Total borrowings	95.198	48.591	67.453
Debt/Equity ratio	0.502	0.236	0.272

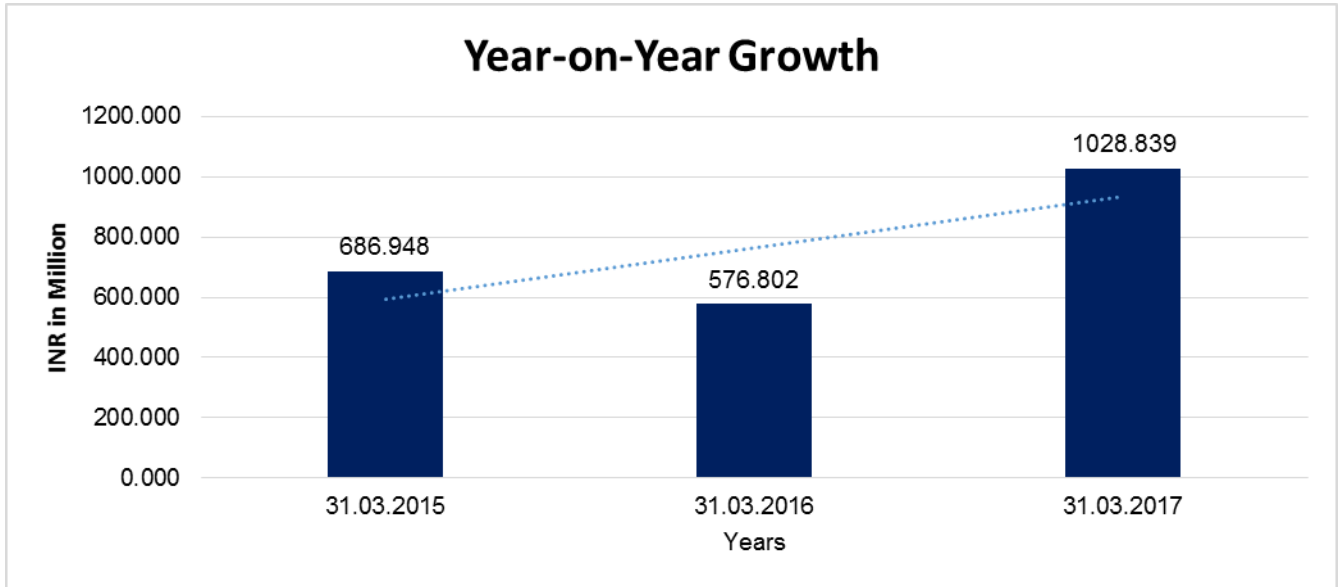
Debt to Equity



YEAR-ON-YEAR GROWTH

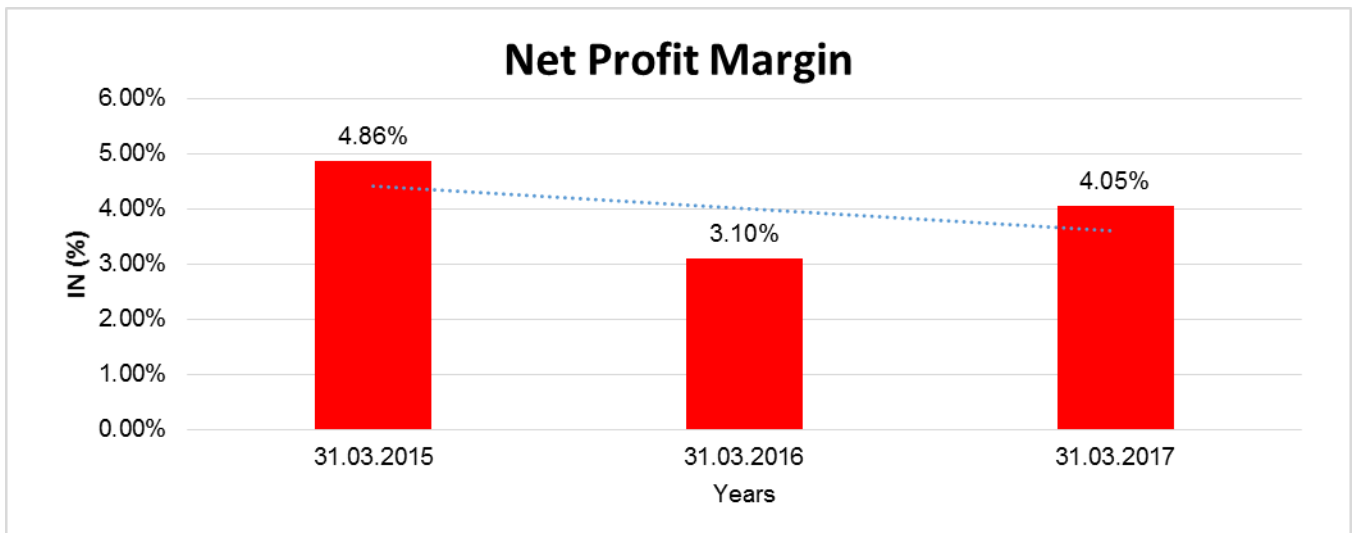
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	686.948	576.802	1028.839
		(16.034)	78.370

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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	686.948	576.802	1028.839
Profit/(Loss)	33.391	17.870	41.638
	4.86%	3.10%	4.05%



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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	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	Yes
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)	Yes
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	No
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

OPERATIONS:

During the year, the company had achieved a turnover of INR 1028.839 million (INR 576.802 million in FY 2015-16) from the business of manufacturing and trading in Electronic uninterruptible Power Supply Systems (UPS),

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including Solar UPS, Solar PV Power Systems and Voltage Stabilizers (SCVs) and earned a Profit of INR 41.638 million (INR 17.870 million in FY 2015-16) after tax.

The UPS, Solar PV Power Systems, Inverters and Stabilizers manufactured by the company is continued to be well accepted by the Customers from all sectors like Government, Semi-Government and Private Sectors. During the current financial year also, the Company is getting regular orders from Government Departments and other customers and the Company is expecting better performance during the current financial year 2017-2018.

With all infrastructure facilities and in house Research and Development department, the company is in the process of development and introduction of new technology in manufacturing of Electronic UPS, Solar Powered UPS and allied products.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Deferred payment liabilities		
Sales Tax Deferred Liability (Repayable in ten half yearly instalment after the expiry of deferment period)	0.000	1.836
Total	0.000	1.836

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B42484469	10362683	Syndicate Bank	29/05/2012	-	-	2300000.0	No.252, Sureka Complex, 100 feet Road, Peenya Industrial Area, Peenya Branch Bangalore KA560057IN
2	B10522027	10280527	Syndicate Bank	09/03/2011	-	-	1524000.0	Peenya Branch, No.252, 'Sureka Complex', 100 feet Road, Peenya Industrial Area, Bangalore KA560057IN
3	A91282269	10234068	Syndicate Bank	02/08/2010	-	-	393000.0	No.252, Sureka Complex, 100 Feet Road Bangalore KA560057IN
4	A91281717	10233894	Syndicate Bank	02/08/2010	-	-	175000.0	No.252, Sureka Complex, 100 Feet Road Bangalore KA560057IN


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								N
5	A11789 633	10040 154	SYNDIC ATE BANK	10/03/2 007	-	-	6000000.0	252, SUREKA COMPLEX, 1ST FLOORPEENYABANGAL OREKA560057IN
6	Y10300 352	90198 453	SYNDIC ATE BANK	31/07/2 004	-	-	1500000.0	SUREKHA COMPLEX100 FT ROADBANGLOREKA5600 57IN
7	Y10302 828	90200 929	SYNDIC ATE BANK	31/07/2 004	-	-	1500000.0	252; SUREKHA COMPLEX100 FT. ROAD; PEENYABANGALOREKA 560057IN
8	Y10300 351	90198 452	SYNDIC ATE BANK	26/07/2 004	-	-	3000000.0	252; SUREKHA COMPLEX100 FT. ROAD; PEENYABANGLOREKA5 60057IN
9	Y10302 827	90200 928	SYNDIC ATE BANK	26/07/2 004	-	-	3000000.0	252; SUREKHA COMPLEX100 FT. ROAD ; PEENYABANGALOREKA 560057IN
1 0	Y10299 947	90198 048	SYNDIC ATE BANK	12/12/2 001	-	-	2000000.0	SUREKHA COMPLEX1000 FT ROADBANGLOREKA5600 57IN
1 1	Y10302 563	90200 664	SYNDIC ATE BANK	12/12/2 001	-	-	2000000.0	252; SUREKHA COMPLEX100 FT. ROADBANGALOREKA56 0027IN
1 2	Y10302 377	90200 478	SYNDIC ATE BANK	27/03/2 000	26/11/20 04	-	9225000.0	252; SUREKHA COMPLEX100 FT. ROAD; PEENYABANGALOREKA 560057IN
1 3	G39882 972	90196 367	Syndicat e Bank	27/03/2 000	27/03/20 17	-	441200000.0	No.252, 'Sureka Complex', 100 feet Road,Peenya Industrial AreaBangaloreKA560057I N

FIXED ASSETS:

- Land
- Building

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- 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 72.68
UK Pound	1	INR 95.59
Euro	1	INR 84.91

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	VVKR
Report Prepared by :	JYTK

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	YES
--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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