

MIRA INFORM REPORT

Report No. :	532057
Report Date :	28.09.2018

IDENTIFICATION DETAILS

Name :	ALPEX SOLAR PRIVATE LIMITED (w.e.f. 07.09.2017)
Formerly Known As :	ALPEX EXPORTS PRIVATE LIMITED
Registered Office :	B-79, Shivalik Enclave, Near Malviya Nagar, New Delhi – 110017
Tel. No.:	91-11-26522132
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	27.08.1993
CIN No.: [Company Identification No.]	U51909DL1993PTC171352
Capital Investment / Paid-up Capital :	INR 59.978 Million
PAN No.: [Permanent Account No.]	AABCA0842N
GSTN : [Goods & Service Tax Registration No.]	27AABCA0842N1ZO (Maharashtra) 07AABCA0842N1ZQ (Delhi) 33AABCA0842N1ZV (Tamilnadu) 06AABCA0842N1ZS (Haryana) 09AABCA0842N1ZM (Uttar Pradesh) 03AABCA0842N1ZY (Punjab)
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of knitting needles, manufacturing of solar panel and installation of same with accessories. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1993 and it is a manufacturer of solar panels.</p> <p>As per financials of March 2017, the company has registered a healthy growth in its revenue and has reported average profit margin of 1.51%.</p> <p>As per indirect sources, we could find that the company has overdrawn of the non-based limits for over 30 days during December 2017-March 2018 due to tight liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

Rating Agency Name	INDIA RATING
Rating	Fund Based Working Capital Fund= D
Rating Explanation	Lowest credit quality and very low prospects of recovery.
Date	02.05.2018

Rating Agency Name	INDIA RATING
Rating	Non-Fund Based Working Capital Fund= D
Rating Explanation	Lowest credit quality and very low prospects of recovery.
Date	02.05.2018

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 28.09.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

INFORMATION DENIED BY

Name :	Mr. Arun
Designation :	Accounts Manager
Contact No.:	91-11-39215700
Date :	27.09.2018

91-11-26522132 – Incorrect Number

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LOCATIONS

Registered Office :	B-79, Shivalik Enclave, Near Malviya Nagar, New Delhi – 110017, India
Tel. No.:	91-11-39215700
Fax No.:	No Available
E-Mail :	lingaraj.das@alpexonline.com info@alpexonline.com arun@alpexonline.com
Website :	www.alpexonline.com www.alpexsolar.com
Corporate / Head Office :	231-232, Westend Marg, Kohinoor Enclave, Saidulajab, Near Garden of Five Senses, New Delhi – 110030, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ashwani Sehgal		
Designation :	Director		
Address :	A-16, Geetanjali Enclave, 3rd Floor, New Delhi – 110017, India		
Date of Birth/Age :	17.07.1965		
Date of Appointment :	27.08.1993		
DIN No.:	00001210		
PAN No.:	AAUPS2675R		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1991PTC042679	KRISHMA MACHINE TOOLS PRIVATE LIMITED	14/01/2010	-
U74899DL1994PTC063133	SCAN INTERNATIONAL PRIVATE LIMITED	01/12/1994	-
U17115DL1999PTC100403	UDAYA FIBERS PRIVATE LIMITED	07/01/2004	-
U31900MH2013PTC249147	3S SOLAR PRIVATE LIMITED	14/10/2013	-
U74110DL2007PTC166184	ALPEX EXIM PRIVATE LIMITED	24/07/2007	-
U74999HR2016PTC064049	CER ROOFTOP PRIVATE LIMITED	06/01/2018	-
U74999HR2018PTC073713	AXSOURCE GLOBAL PRIVATE LIMITED	20/04/2018	-
Name :	Mrs. Monica Sehgal		
Designation :	Director		
Address :	A-16, Geetanjali Enclave, 3rd Floor, New Delhi – 110017, India		
Date of Birth/Age :	06.05.1968		
Date of Appointment :	27.08.1993		
DIN No.:	00001213		
PAN No.:	AEEPS5935N		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date

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U74899DL1991PTC042679	KRISHMA MACHINE TOOLS PRIVATE LIMITED	14/01/2010	-
U74899DL1994PTC063133	SCAN INTERNATIONAL PRIVATE LIMITED	19/08/2006	-
U74110DL2007PTC166184	ALPEX EXIM PRIVATE LIMITED	24/07/2007	-
U74999HR2016PTC064049	CER ROOFTOP PRIVATE LIMITED	06/01/2018	-
Name : Mr. Vipin Sehgal			
Designation : Additional Director			
Address : H. No. 79-A, Rajguru Nagar, Ludhiana – 141001, Punjab, India			
Date of Birth/Age : 15.03.1971			
Date of Appointment : 23.09.2017			
DIN No.: 00001214			
PAN No.: AOQPS3545C			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L18101PB1998PLC021814	SUPER FINE KNITTERS LIMITED	05/11/2015	-
U51909DL1993PTC171352	ALPEX SOLAR PRIVATE LIMITED	23/09/2017	-
U17115DL1999PTC100403	UDAYA FIBERS PRIVATE LIMITED	25/06/1999	-
U74110DL2007PTC166184	ALPEX EXIM PRIVATE LIMITED	24/07/2007	-

KEY EXECUTIVES

Name :	Mr. Arun
Designation :	Accounts Manager
Name :	Sakshi Tomar
Designation :	Company Secretary
Address :	H. No. 283, O-Block, Phase-4, Shiv Vihar, New Delhi – 110094, India
Date of Appointment :	27.08.2018
PAN No.:	AUEPT1719P

MAJOR SHAREHOLDERS

AS ON 31.03.2016

Names of Shareholders	No. of Shares
Ashwani Sehgal	2306400
Monica Sehgal	1366400
Kanta Sehgal	391700
Udaya Sehgal	25000
Aditya Sehgal	25000
Ashwani Sehgal HUF	323000
Kamlesh Verma	80000

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Vipin Sehgal		109500
B. C. Sikka		268100
Anita Sikka		92700
Scan International Private Limited, India		135000
Udaya Fibers Private Limited, India		275000
Krishma Machine Tools Private Limited, India		600000
Total		5997800

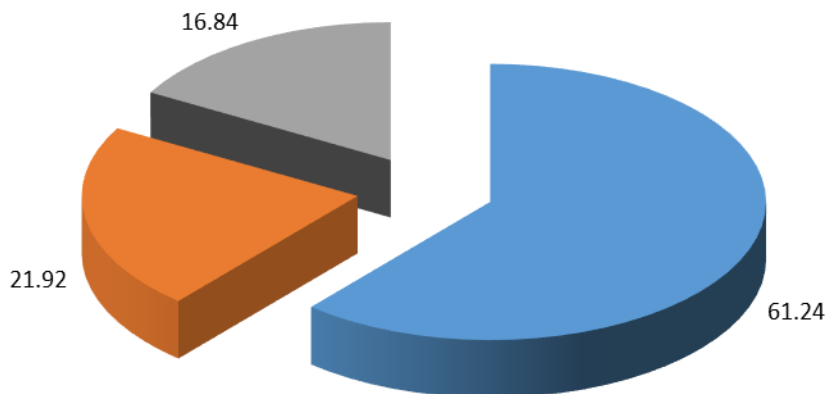
Equity Share Break up (Percentage of Total Equity)

AS ON 23.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	61.24
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	21.92
Public/Other than promoters [Body corporate]	16.84
Total	100.00

Share holding pattern

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



BUSINESS DETAILS

Line of Business :	Trading of knitting needles, manufacturing of solar panel and installation of same with accessories. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Solar Panel	85437092
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	State Bank of India
	Branch :	N-3, Commercial Branch, South Extension Part-I, New Delhi – 110049, India
	Person Name (With Designation) :	--

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	Contact Number :	--	
	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		
	Working capital loans from banks	23.927	0.000
	Other loans and advances	91.900	65.392
	SHORT TERM BORROWINGS		
	Working capital loans from banks	184.099	175.998
	Total	299.926	241.390

Auditors :	
Name :	Sanjeev Bhargava and Associates Chartered Accountants
Address :	202, Anarkali Complex, Jhandewalan Extension, New Delhi – 110055, India
PAN No.:	ABJFS7914H
Memberships :	Not Available
Collaborators :	Not Available
Associates :	<ul style="list-style-type: none"> Scan International Private Limited Udaya Fibers Private Limited Krishma Machine Tools Private Limited
Subsidiary company :	<ul style="list-style-type: none"> Alpex Exim Private Limited
Other related parties :	<ul style="list-style-type: none"> 3S Solar Private Limited Alpex Solar Connectivity Solution

CAPITAL STRUCTURE

AS ON 23.09.2017

Authorised Capital :

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No. of Shares	Type	Value	Amount
6000000	Equity Shares	INR 10/- each	INR 60.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5997800	Equity Shares	INR 10/- each	INR 59.978 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	59.978	59.978	59.978
(b) Reserves & Surplus	249.463	192.705	177.723
(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)	309.441	252.683	237.701
(3) Non-Current Liabilities			
(a) Long-term borrowings	124.218	71.436	89.770
(b) Deferred tax liabilities (Net)	22.862	19.615	16.331
(c) Other long term liabilities	0.000	100.814	43.323
(d) Long-term provisions	6.619	4.458	4.364
Total Non-current Liabilities (3)	153.699	196.323	153.788
(4) Current Liabilities			
(a) Short term borrowings	184.099	175.998	169.212
(b) Trade payables	908.252	0.000	0.000
(c) Other current liabilities	63.370	66.849	37.310
(d) Short-term provisions	28.135	32.527	38.930
Total Current Liabilities (4)	1183.856	275.374	245.452
TOTAL	1646.996	724.380	636.941
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	231.224	124.285	125.131
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	26.628	47.852	42.466
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	10.744	8.847	9.367
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	4.100	2.756	2.521
(e) Other Non-current assets	0.451	0.677	1.064
Total Non-Current Assets	273.147	184.417	180.549

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	392.767	250.210	197.870
(c) Trade receivables	503.055	127.155	141.021
(d) Cash and cash equivalents	165.395	81.298	61.233
(e) Short-term loans and advances	310.494	79.372	55.120
(f) Other current assets	2.138	1.928	1.148
Total Current Assets	1373.849	539.963	456.392
TOTAL	1646.996	724.380	636.941

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	3942.882	931.101	1016.339
	Other Income	16.562	18.799	10.28
	TOTAL	3959.444	949.900	1026.619
Less	EXPENSES			
	Cost of Materials Consumed	2464.415	548.549	545.658
	Purchase of Stock-in-trade	1078.014	152.497	178.522
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(34.209)	(35.961)	(20.135)
	Employee Benefits Expenses	93.660	67.483	63.298
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities	50.674	34.248	0.000
	Other Expenses	145.069	92.116	111.825
	TOTAL	3797.623	858.932	879.168
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	161.821	90.968	147.451
Less	FINANCIAL EXPENSES	52.274	44.805	39.072
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	109.547	46.163	108.379
Less	DEPRECIATION/ AMORTISATION	27.203	19.543	24.375
	PROFIT/(LOSS) BEFORE TAX	82.344	26.620	84.004
Less	TAX	22.682	10.874	27.834

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	PROFIT/(LOSS) AFTER TAX	59.662	15.746	56.170
	EARNINGS IN FOREIGN CURRENCY			
	FOB value of Export	25.141	66.875	11.645
	TOTAL EARNINGS	25.141	66.875	11.645
	Earnings / (Loss) Per Share (INR)	10.22	9.04	9.37

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	22.414	15.760	15.593
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	206.217	106.764	62.039
Net cash flows from (used in) operating activities	206.217	106.764	62.039

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.57	49.85	50.65
Account Receivables Turnover (Income / Sundry Debtors)	7.84	7.32	7.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	93.58	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.41	0.36	0.75
Asset Turnover (Operating Income / Net Fixed Assets)	0.63	0.53	0.88

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.81	0.50	0.55
Debt Equity Ratio (Total Liability / Networth)	1.07	1.04	1.16

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Current Liabilities to Networth (Current Liabilities / Net Worth)	3.83	1.09	1.03
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.83	0.68	0.71
Interest Coverage Ratio (PBIT / Financial Charges)	3.10	2.03	3.77

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.51	1.69	5.53
Return on Total Assets ((PAT / Total Assets) * 100)	%	3.62	2.17	8.82
Return on Investment (ROI) ((PAT / Networth) * 100)	%	19.28	6.23	23.63

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.16	1.96	1.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.83	1.05	1.05
G-Score Ratio Financial (Networth / Total Assets)		0.19	0.35	0.37
G-Score Ratio Debt (Debts / Equity Capital)		5.51	4.39	4.58
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.16	1.96	1.86

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

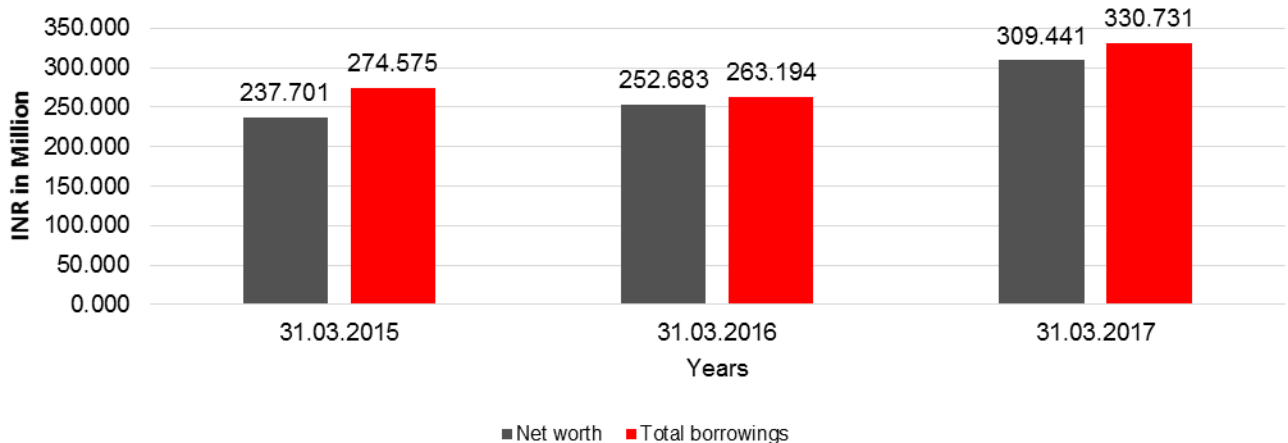
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	59.978	59.978	59.978
Reserves & Surplus	177.723	192.705	249.463
Net worth	237.701	252.683	309.441
Long Term borrowings	89.770	71.436	124.218
Short Term borrowings	169.212	175.998	184.099
Current maturities of long term debt	15.593	15.760	22.414
Total borrowings	274.575	263.194	330.731
Debt/Equity ratio	1.155	1.042	1.069

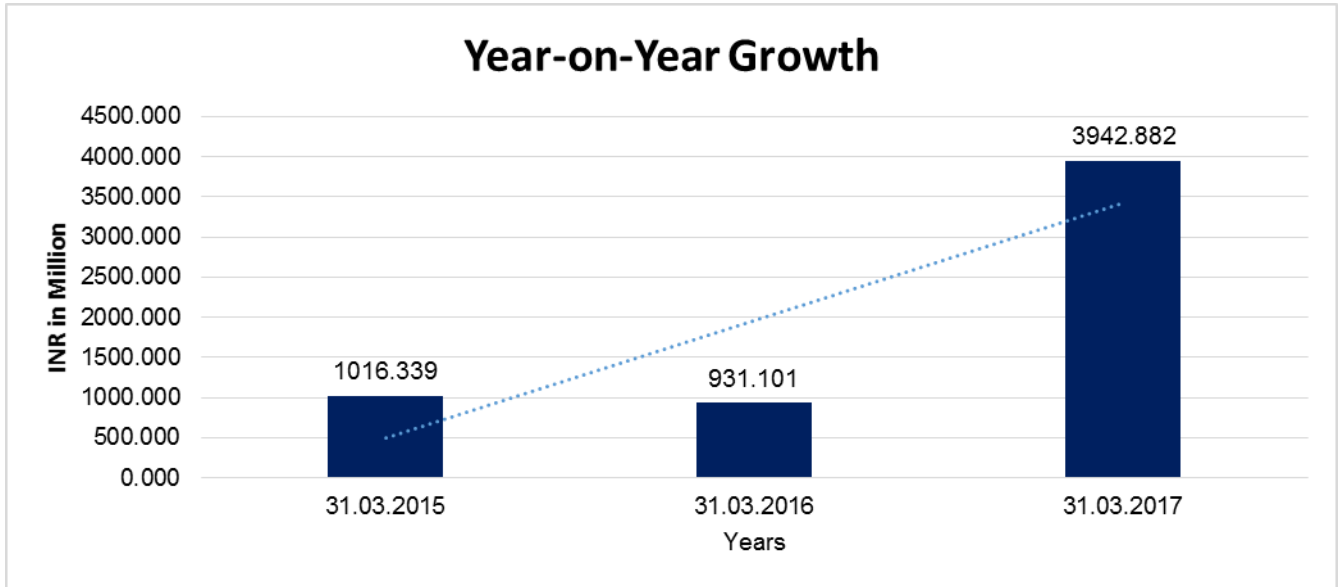
Debt to Equity



YEAR-ON-YEAR GROWTH

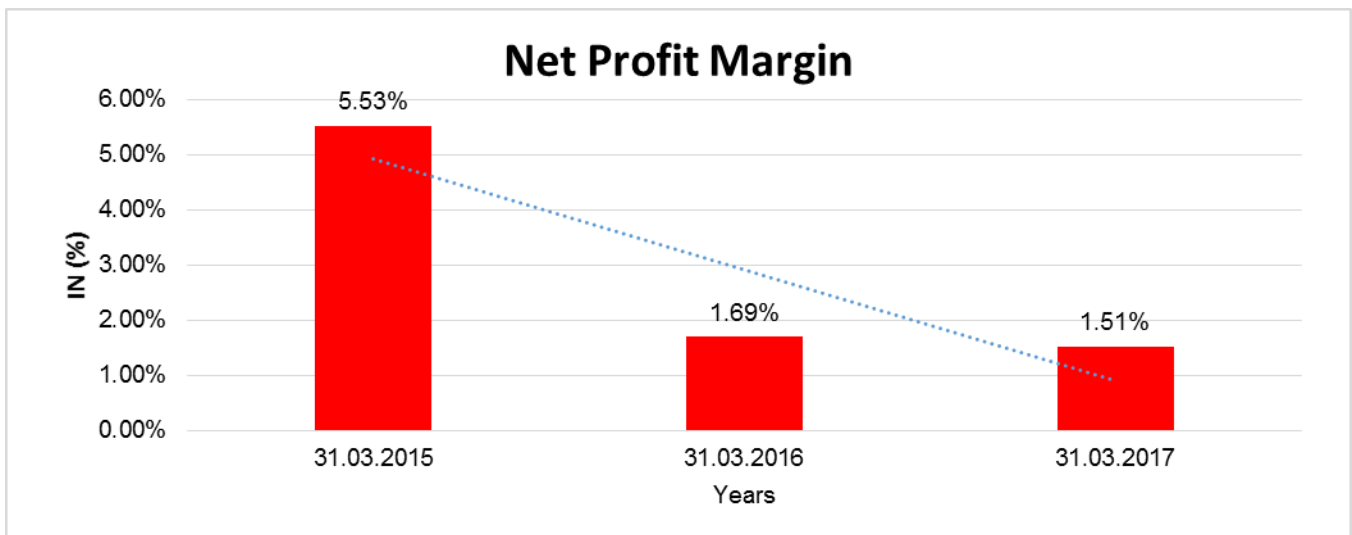
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1016.339	931.101	3942.882
		(8.387)	323.464

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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	1016.339	931.101	3942.882
Profit/(Loss)	56.170	15.746	59.662
	5.53%	1.69%	1.51%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	59.978	59.978
(b) Reserves & Surplus	249.001	192.406
(c) Money received against share warrants	0.000	0.000
(2) Minority Interest	(0.028)	(0.027)
Total Shareholders' Funds (1) + (2)	308.951	252.357
(3) Non-Current Liabilities		
(a) long-term borrowings	125.075	72.143
(b) Deferred tax liabilities (Net)	22.862	19.615
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	6.619	4.458
Total Non-current Liabilities (3)	154.556	96.216
(4) Current Liabilities		
(a) Short term borrowings	184.099	176.078
(b) Trade payables	908.252	100.814
(c) Other current liabilities	63.370	66.849
(d) Short-term provisions	28.206	32.598
Total Current Liabilities (4)	1183.927	376.339
TOTAL	1647.434	724.912
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	231.224	124.285
(ii) Intangible Assets	3.604	3.604
(iii) Capital work-in-progress	26.628	47.852
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	7.481	5.722
(c) Deferred tax assets (net)	0.000	0.000
(d) Long-term Loan and Advances	4.100	2.756
(e) Other Non-current assets	0.451	0.681
Total Non-Current Assets	273.488	184.900
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	392.767	250.210
(c) Trade receivables	503.055	127.155

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(d) Cash and cash equivalents		165.494	81.346
(e) Short-term loans and advances		310.492	79.373
(f) Other current assets		2.138	1.928
Total Current Assets		1373.946	540.012
TOTAL		1647.434	724.912

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	3942.882	931.102
	Other Income	16.562	18.799
	TOTAL	3959.444	949.901
Less	EXPENSES		
	Cost of Materials Consumed	2464.415	548.549
	Purchases of Stock-in-Trade	1078.014	152.497
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(34.209)	(35.961)
	Employees benefits expense	93.660	67.483
	Expenditure on production, transportation and other expenditure pertaining to exploration and production activities	50.674	34.248
	Other expenses	145.090	92.137
	TOTAL	3797.644	858.953
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	161.800	90.948
Less	FINANCIAL EXPENSES	52.275	44.808
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	109.525	46.140
Less	DEPRECIATION/ AMORTISATION	27.207	19.547
	PROFIT/ (LOSS) BEFORE TAX	82.318	26.593
Less	TAX	22.682	10.874
	PROFIT/ (LOSS) AFTER TAX	59.636	15.719
Add	MINORITY INTEREST	0.001	0.001

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Less	SHARE OF PROFIT (LOSS) OF ASSOCIATES		0.138	0.145
	TOTAL PROFIT (LOSS) FOR PERIOD		59.499	15.575
	Earnings / (Loss) Per Share (INR)		9.92	2.60

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	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)	No
16	No. of employees	No
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 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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--

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34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

Brief description of the company's working during the year/state of company's affair.

The Company is dealing mainly in trading of knitting needles, manufacturing of solar panel and installation of same with accessories.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Rupee term loans from others	4.564	6.044
Other loans and advances	3.827	0.000
Total	8.391	6.044

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G3955 9588	100086 475	TATA CAPITAL FINANCIAL SERVICES LIMITED	07/02/2 017	-	-	22900000.0	ONE FORBES, DR. V. B. GANDHI MARG, FORT MUMBAI MH400001IN
2	G2281 3778	100060 790	ORIENTAL BANK OF COMMERCE	15/11/2 016	-	-	35000000.0	A-30-33, CONNAUGHT PLACE NEW DELHI DL110001IN
3	G1683 7593	100060 331	UNION BANK OF INDIA	23/08/2 016	-	-	20000000.0	OVERSEAS BRANCH, 26/28 - D, CONNAUGHT PLACE CONNAUGHT PLACE DELHI DL110001IN
4	G1074 7525	100051 616	UNION BANK OF INDIA	18/06/2 016	-	-	370000000.0	OVERSEAS BRANCH, 26/28 - D, CONNAUGHT PLACE CONNAUGHT PLACE DELHI

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								DL110001IN
5	G1668 0803	100057 642	UNION BANK OF INDIA	22/02/2 016	-	-	25000000.0	OVERSEAS BRANCH, 26/28 - D, CONNAUGHT PLACE CONNAUGHT PLACE DELHI DL110001IN
6	C1267 7159	105106 74	UNION BANK OF INDIA	26/06/2 014	-	-	160000000.0	OVERSEAS BRANCH 26/28-D, CONNAUGHT PLACE NEW DELHI DL110001IN
7	C3902 6547	101889 47	ORIENTAL BANK OF COMMERCE	14/11/2 009	26/12/2 014	-	240000000.0	85A OVERSEAS BRANCH,RISHYA MOOK BUILDINGPANCH KUIAN ROAD IAN ROADNEW DELHIDL110001IN
8	G3715 3954	102854 84	STATE BANK OF INDIA	02/11/2 010	21/01/2 013	13/02/2 017	102400000.0	N-3 COMMERCIAL BRANCH SOUTH EXTENSION PART-I NEW DELHI DL110049IN
9	G0281 6981	103361 54	DIRECTOR OF INDUSTRIES	17/02/2 012	-	03/05/2 016	3000000.0	DIRECTORATE OF INDUSTRIES BEMLOI SHIMLA HP174101IN
10	B2562 1400	100516 40	INDUSIND BANK LTD.	18/10/2 006	17/08/2 009	04/11/2 011	203800000.0	DR.GOPAL DAS BHAWAN, 28, BARAKHAMBA ROAD NEW DELHI DL110001IN

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 71.85
UK Pound	1	INR 95.15
Euro	1	INR 84.68

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VVK
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)

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