

## MIRA INFORM REPORT

<b>Report No. :</b>	532214
<b>Report Date :</b>	28.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	IMPERIAL SEWING MACHINE PRIVATE LIMITED (w.e.f. 24.07.1996)
<b>Formerly Known As :</b>	IMPERIAL SEWING MACHINE BOMBAY PRIVATE LIMITED
<b>Registered Office :</b>	7/9, Bhawani Shankar Road, Dadar (West), Mumbai – 400028, Maharashtra
<b>Tel. No.:</b>	91-22-24329853
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	27.07.1992
<b>CIN No.:</b> [Company Identification No.]	U29260MH1992PTC067888
<b>Capital Investment / Paid-up Capital :</b>	INR 0.500 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACI1293E
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAACI1293E1ZT
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the business of supply all type of machine regarding garments sewing machine, sewing and knitting machinery and components. [Registered Activity]</li> <li>Trader, wholesaler and dealer of all kinds of domestic sewing machines and industrial sewing machine. [Confirmed by management]</li> </ul>
<b>No. of Employees :</b>	15 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :**

C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1992 and it is having moderate track records.</p> <p>For the financial year 2017, the company has increased its revenue from operation and reported average profitability margin of 1.74%.</p> <p>However, rating takes into consideration huge accumulated losses registered by the company which has resulted into erosion of its entire network.</p> <p>Further, rating is constrained on account of intense competition from industry.</p> <p>Business is active. Payments are seems to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with safe and secured 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

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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 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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Krishnan
<b>Designation :</b>	Sales Manager
<b>Contact No.:</b>	91-22-24329853
<b>Date :</b>	26.09.2018

**LOCATIONS**

<b>Registered Office / Warehouse :</b>	7/9, Bhawani Shankar Road, Dadar (West), Mumbai – 400028, Maharashtra, India
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<b>Tel. No.:</b>	91-22-24329853 / 24223454 / 3887
<b>Mobile No.:</b>	91-9867025561 (Mr. Milan Mehta)
<b>Fax No.:</b>	91-22-24363544
<b>E-Mail :</b>	<a href="mailto:info@imperialsewing.com">info@imperialsewing.com</a>
<b>Website :</b>	<a href="http://www.imperialsewing.com">http://www.imperialsewing.com</a>
<b>Location :</b>	Rented
<b>Locality :</b>	Commercial
<b>Corporate Office :</b>	402, Antariksh, Makwana Road, Marol, Andheri (East), Mumbai – 400059, Maharashtra, India
<b>Tel. No.:</b>	91-22-40848100
<b>Fax No.:</b>	91-22-40848114
<b>Branch Office 1:</b>	308, Shukan Business Centre, Swastik Cross Road, off C. G. Road, Navrangpura, Ahmedabad-380009, Gujarat, India
<b>Tel. No.:</b>	91-79-32919911/ 29098615
<b>Branch Office 2:</b>	4/85, Kapad Bazar (Cloth Market), Ichalkaranji, District Kolhapur-416115, Maharashtra, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Deepak Kishor Doshi
<b>Designation :</b>	Director
<b>Address :</b>	34-D, 4 <sup>th</sup> Floor, Navmangal Co-operative Housing Society Limited, 167, S. V. Road, Vile Parle (West), Mumbai – 400 056, Maharashtra, India
<b>Date of Birth/Age :</b>	03.01.1963
<b>Date of Appointment :</b>	20.08.1992
<b>DIN No.:</b>	00786864
<b>Name :</b>	Mr. Kishor Keshavlal Doshi
<b>Designation :</b>	Director
<b>Address :</b>	1002-A, 10 <sup>th</sup> Floor, Water Ford, B- Wing, C D Barfiwala Road, Andheri –West, Mumbai – 400 058, Maharashtra, India
<b>Date of Birth/Age :</b>	12.10.1941
<b>Date of Appointment :</b>	27.07.1992
<b>DIN No.:</b>	00828344
<b>Name :</b>	Mrs. Jagruti Deepak Doshi
<b>Designation :</b>	Director
<b>Address :</b>	34-D, 4 <sup>th</sup> Floor, Navmangal Co-operative Housing Society Limited, 167, S. V. Road, Vile Parle (West), Mumbai – 400 056, Maharashtra, India
<b>Date of Birth/Age :</b>	29.09.1963
<b>Date of Appointment :</b>	20.08.1992
<b>DIN No.:</b>	00828388

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**KEY EXECUTIVES**

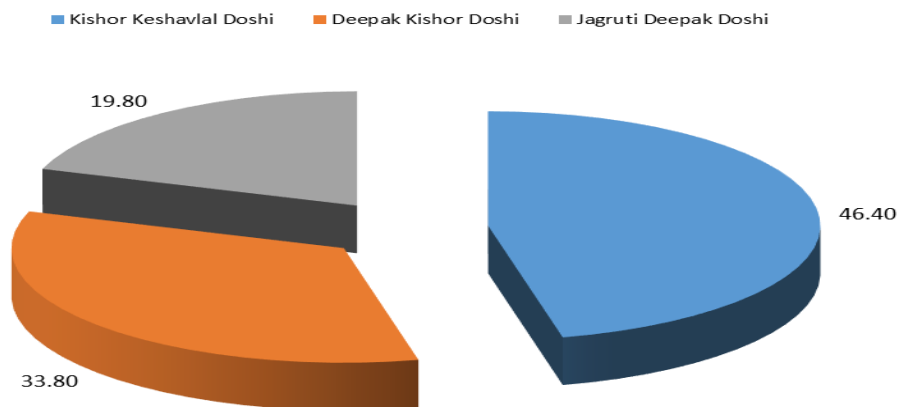
<b>Name :</b>	Mr. Krishnan
<b>Designation :</b>	Sales Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares	% of Holding
Kishor Keshavlal Doshi	2320	46.40
Deepak Kishor Doshi	1690	33.80
Jagruti Deepak Doshi	990	19.80
<b>Total</b>	<b>5000</b>	<b>100.00</b>

**Share holding pattern**



**AS ON 29.09.2017**

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the business of supply all type of machine regarding garments sewing machine, sewing and knitting machinery and components. [Registered Activity]</li> <li>Trader, wholesaler and dealer of all kinds of domestic sewing machines and industrial sewing machine. [Confirmed by management]</li> </ul>	
<b>Products / Services :</b>	<b>Item Code No. (ITC Code)</b>	<b>Product Description</b>
	84522110	Industrial Sewing Machine and Accessories
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	Advance Payment and Cheque	
<b>Purchasing :</b>	Advance Payment and Cheque	

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</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>Customers :</b>	Wholesalers, Retailers and End Users	
	<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>	--																																	
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<b>Auditors :</b>	
<b>Name :</b>	Pipara and Company LLP Chartered Accountants
<b>Address :</b>	Pipara Corporate House, Near Gruh Finance, Netaji Marg, Law Garden, Ahmedabad-380006, Gujarat, India
<b>Tel. No.:</b>	91-79-40370370
<b>Fax No.:</b>	91-79-40370376
<b>E-Mail :</b>	<a href="mailto:pipara@pipara.com">pipara@pipara.com</a> <a href="mailto:info@pipara.com">info@pipara.com</a>

<b>Website :</b>	<a href="http://www.pipara.com">http://www.pipara.com</a>
<b>PAN No.:</b>	AABFP9063B
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprise over which control is exercised by individuals :</b>	<ul style="list-style-type: none"> <li>• Imperial Sewing Machine Manufacturing Company</li> <li>• Imperial Traders</li> <li>• Imperial Sewing Machine Trading Company</li> <li>• Epic Realtors</li> <li>• Architect Narayn and Associate</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

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

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

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**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.500	0.500	0.500
(b) Reserves & Surplus	(2.662)	(3.107)	0.517
(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>(2.162)</b>	<b>(2.607)</b>	<b>1.017</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	15.756	18.198	21.852
(b) Deferred tax liabilities (Net)	1.087	1.189	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>16.843</b>	<b>19.387</b>	<b>21.852</b>
(4) Current Liabilities			
(a) Short term borrowings	0.327	0.464	0.279
(b) Trade payables	1.841	2.880	6.856
(c) Other current liabilities	7.429	5.262	17.554
(d) Short-term provisions	0.156	0.067	0.000
<b>Total Current Liabilities (4)</b>	<b>9.753</b>	<b>8.673</b>	<b>24.689</b>
<b>TOTAL</b>	<b>24.434</b>	<b>25.453</b>	<b>47.558</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.257	2.820	13.228
(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	0.005
(c) Deferred tax assets (net)	0.000	0.000	0.125
(d) Long-term Loan and Advances	0.167	0.233	0.635
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>2.424</b>	<b>3.053</b>	<b>13.993</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3.740	5.327	8.719
(c) Trade receivables	12.234	14.130	16.664
(d) Cash and cash equivalents	0.155	1.073	1.342
(e) Short-term loans and advances	5.881	1.870	6.840
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>22.010</b>	<b>22.400</b>	<b>33.565</b>
<b>TOTAL</b>	<b>24.434</b>	<b>25.453</b>	<b>47.558</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	25.548	23.683	22.312
	Other Income	0.487	13.792	0.498
	<b>TOTAL</b>	<b>26.035</b>	<b>37.475</b>	<b>22.810</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	13.811	14.254	12.108
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	1.588	3.392	(1.680)
	Employees benefits expense	3.215	3.371	2.553
	Other expenses	3.520	10.737	3.016
	<b>TOTAL</b>	<b>22.134</b>	<b>31.754</b>	<b>15.997</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>3.901</b>	<b>5.721</b>	<b>6.813</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	2.861	5.858	4.264
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.040</b>	<b>(0.137)</b>	<b>2.549</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.613	1.472	2.852
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.427</b>	<b>(1.609)</b>	<b>(0.303)</b>
<b>Less</b>	<b>TAX</b>	(0.018)	2.015	(0.125)
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.445</b>	<b>(3.624)</b>	<b>(0.178)</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>(3.107)</b>	<b>0.517</b>	<b>1.351</b>

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<b>Add</b>	<b>Adjustment of depreciation as per Schedule-II of the Companies Act, 2013</b>	0.000	0.000	(0.656)
	<b>Balance Carried to the B/S</b>	<b>(2.662)</b>	<b>(3.107)</b>	<b>0.517</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Commission income	8.191	7.330	6.229
	<b>TOTAL EARNINGS</b>	<b>8.191</b>	<b>7.330</b>	<b>6.229</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>88.97</b>	<b>(724.92)</b>	<b>(35.56)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	3.005	2.318	15.352
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	174.79	217.77	272.60
Account Receivables Turnover (Income / Sundry Debtors)	2.09	1.68	1.34
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.65	73.75	206.68
Inventory Turnover (Operating Income / Inventories)	1.04	1.07	0.78
Asset Turnover (Operating Income / Net Fixed Assets)	1.73	2.03	0.52

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.17	1.15	1.30

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Debt Equity Ratio (Total Liability / Networth)	(8.83)	(8.05)	36.86
Current Liabilities to Networth (Current Liabilities / Net Worth)	(4.51)	(3.33)	24.28
Fixed Assets to Networth (Net Fixed Assets / Networth)	(1.04)	(1.08)	13.01
Interest Coverage Ratio (PBIT / Financial Charges)	1.36	0.98	1.60

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	1.74	(15.30)	(0.80)
Return on Total Assets (PAT / Total Assets) * 100	%	1.82	(14.24)	(0.37)
Return on Investment (ROI) (PAT / Networth) * 100	%	(20.58)	139.01	(17.50)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.26	2.58	1.36
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.87	1.97	1.01
G-Score Ratio Financial (Networth / Total Assets)	(0.09)	(0.10)	0.02
G-Score Ratio Debt (Debts / Equity Capital)	38.18	41.96	74.97
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.26	2.58	1.36

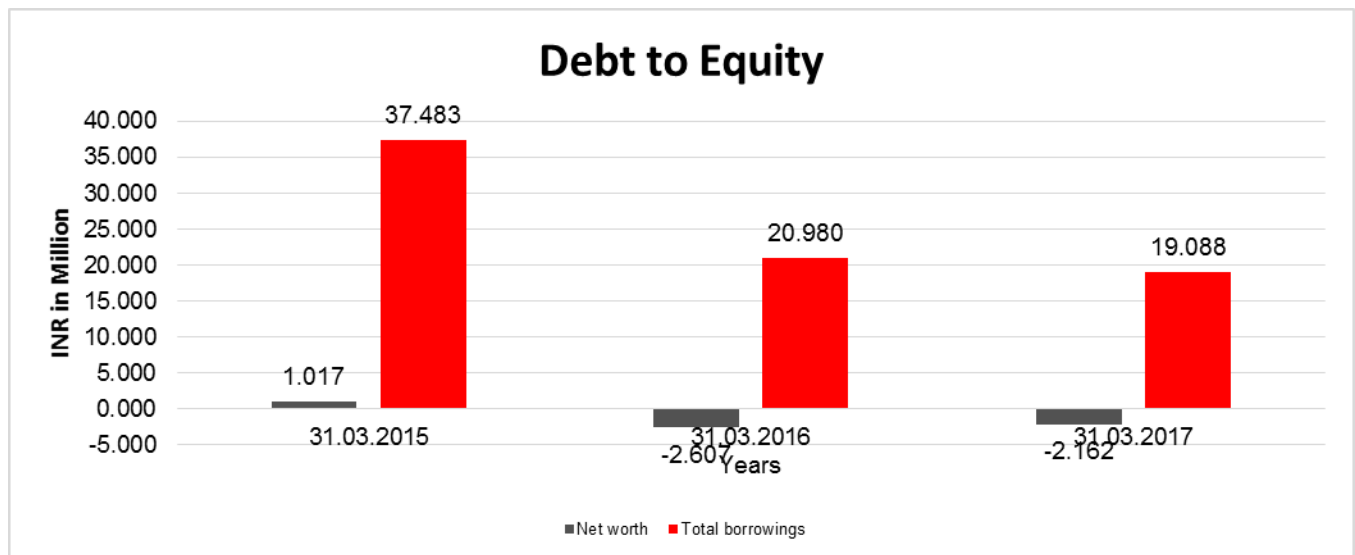
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

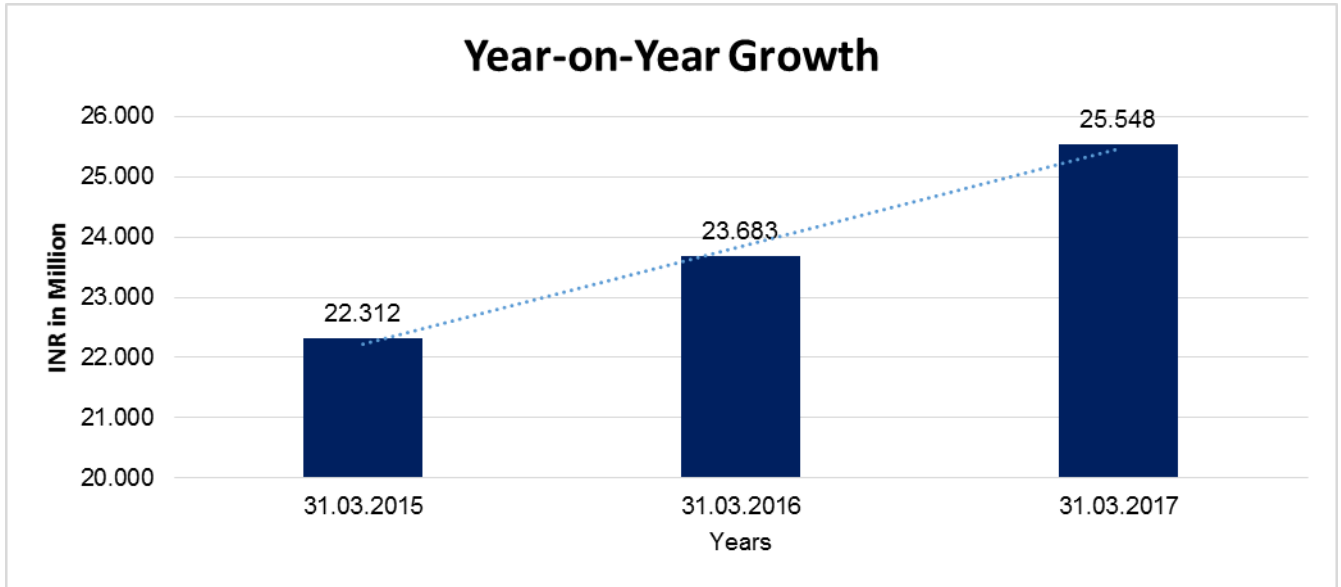
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.500	0.500	0.500
Reserves & Surplus	0.517	(3.107)	(2.662)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>1.017</b>	<b>(2.607)</b>	<b>(2.162)</b>
Long-term borrowings	21.852	18.198	15.756
Short term borrowings	0.279	0.464	0.327
Current Maturities of Long term debt	15.352	2.318	3.005
<b>Total borrowings</b>	<b>37.483</b>	<b>20.980</b>	<b>19.088</b>
<b>Debt/Equity ratio</b>	<b>36.856</b>	<b>(8.048)</b>	<b>(8.829)</b>



**YEAR-ON-YEAR GROWTH**

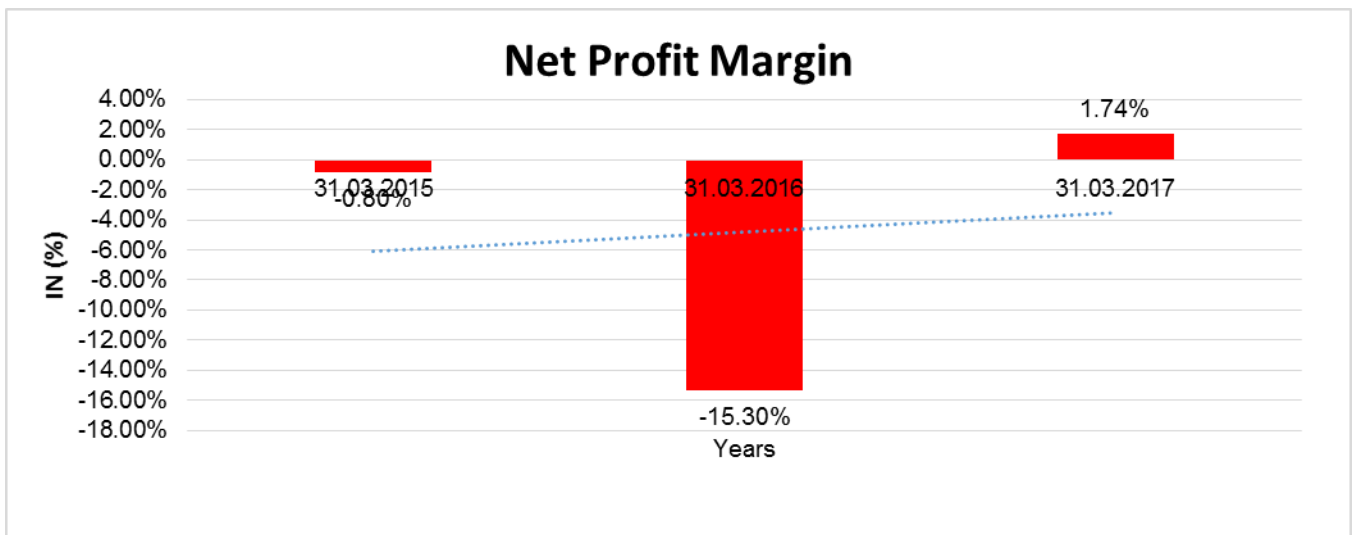
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	22.312	23.683	25.548
		<b>6.145</b>	<b>7.875</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	22,312	23,683	25,548
Profit / (Loss)	(0.178)	(3.624)	0.445
	<b>(0.80%)</b>	<b>(15.30%)</b>	<b>1.74%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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
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 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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**GENERAL INFORMATION**

The company is a company having its registered office in the state of Maharashtra. The company is engaged in the business of supply all type of machine regarding garments sewing machine, sewing and knitting machinery and components.

**UNSECURED LOANS:**


PARTICULAR	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>Long-term Borrowings</b>		
From parties other than directors	3.275	3.275
<b>Short-term borrowings</b>		
Loans and advances from related parties	0.268	0.351
From directors	0.059	0.113
<b>Total</b>	<b>3.602</b>	<b>3.739</b>

**INDEX OF CHARGE:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificati on	Amount	Address
1	B303553 58	103311 03	ECL FINANCE LIMITED	22/12/20 11	-	11300000.0	Edelweiss House, Off. C.S.T Road, Kalina, Mumbai-400098, Maharashtra, India
2	A356675 67	100960 04	UNION BANK OF INDIA	07/03/20 08	-	6000000.0	Bhat Bazar Branch, Anant Deep Chambers, 273/277, Narsi Natha Street, Mumbai-400009, Maharashtra, India
3	A386958 05	101039 48	HDFC BANK LIMITED	04/01/20 08	-	1750000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
4	A609285 04	800532 85	UNION BANK OF INDIA	25/03/20 06	03/04/2009	10000000.0	Bhat Bazar Branch, Anant Deep Chambers, 273/277, Narsi Natha Street, Mumbai-400009, Maharashtra, India
5	Y102653 93	901641 46	THESARSWAT CO-OP BANKLTD.	22/06/20 01	-	2300000.0	MADHUKENDRA BRANCH, DADAR, MUMBAI-400028, Maharashtra, India

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**FIXED ASSETS:**

- Building
  - Plant and Machinery
  - Furniture and Fixture
  - Computer
  - Motorcar
  - Office equipments
  - Electrical Installation
- 

**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 72.62
UK Pound	1	INR 95.00
Euro	1	INR 84.55

**INFORMATION DETAILS**

Information Gathered by :	JIR
Analysis Done by :	PRS
Report Prepared by :	BHG

**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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