

## MIRA INFORM REPORT

Report No. :	533136
Report Date :	06.10.2018

### IDENTIFICATION DETAILS

Name :	HOTHUR ISPAT PRIVATE LIMITED
Registered Office :	Sy.No.283/283A, Hothur Estates, NH-63, Hospet Road, VeniVeerapur Village, Bellary – 583115, Karnataka
Tel. No.:	91-80-25213007
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.09.2004
CIN No.: [Company Identification No.]	U28123KA2004PTC034689
Capital Investment / Paid-up Capital :	INR 820.000 Million
PAN No.: [Permanent Account No.]	AABCH4679J
GSTN : [Goods & Service Tax Registration No.]	29AABCH4679J1Z2
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged as steel founders, iron founders, mechanical engineers, manufacturer of machinery and implements of all kinds of tool makers, metal workers, boiler makers, etc. [As per Memorandum of Association (Registry Documents)]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	<b>C</b>
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2004 and it is engaged as steel founders, iron founders, mechanical engineers, manufacturer of machinery and implements of all kinds of tool makers, metal workers, boiler makers, etc. The subject has not started its commercial activities.</p> <p>Management denied to provide any information about the subject.</p> <p>However, as per available financials of March 2017, the company has incurred pre-operating expenses and has resulted into losses which has impacted the reserve level.</p> <p>Payment seems to be unknown.</p> <p>In view of aforesaid, the company can be considered for business dealing at fully safe and secured terms and conditions.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**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 06.10.2018

**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**

**MANAGEMENT NON-COOPERATIVE (91-80-25213007)**

**LOCATIONS**

<b>Registered Office :</b>	Sy.No.283/283A, Hothur Estates, NH-63, Hospet Road, VeniVeerapur Village, Bellary – 583115, Karnataka, India
<b>Tel. No.:</b>	91-80-25213007
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:dvscobly@gmail.com">dvscobly@gmail.com</a>
<b>Corporate Office :</b>	No. 771, Hothur Grand, 100 FT Road, Hal II Stage, Indiranagar, Bangalore – 560008, Karnataka, India

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Mohamad Iqbal Hothur
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<b>Designation :</b>	Managing Director		
<b>Address :</b>	#376, Mannat 100 Feet Road, Hal 2nd Stage, Indira Nagar, Bangalore -560008, Karnataka, India		
<b>Date of Birth/Age :</b>	10.12.1957		
<b>Qualification:</b>	M A English		
<b>Date of Appointment :</b>	15.09.2004		
<b>DIN No.:</b>	00820570		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U13100KA1980PTC003993	TRIDENT MINING CO PRIVATE LIMITED	26/03/1989
	U74899DL1969NPL005064	FEDERATION OF INDIA MINERAL INDUSTRIES	11/07/2011
	U62100KA2007PTC044400	HUTHUR AIRWAYS PRIVATE LIMITED	16/11/2007
	U45400KA2010PTC054525	HMI PROJECTS PRIVATE LIMITED	19/07/2010
<b>Name :</b>	Nadira Iqbal		
<b>Designation :</b>	Director		
<b>Address :</b>	No.771, 100 Feet Road, HAL II Stage, Indiranagar, Bangalore -560038, Karnataka, India		
<b>Date of Birth/Age :</b>	19.06.1962		
<b>Qualification:</b>	M A English		
<b>Date of Appointment :</b>	15.09.2004		
<b>DIN No.:</b>	00635793		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U62100KA2007PTC044400	HUTHUR AIRWAYS PRIVATE LIMITED	16/11/2007
	U45400KA2010PTC054525	HMI PROJECTS PRIVATE LIMITED	19/07/2010
<b>Name :</b>	Sarah Iqbal		
<b>Designation :</b>	Director		
<b>Address :</b>	No. 376, 100FT Road, Hal 2ND Stage Indiranagar, Bangalore -560008, Karnataka, India		
<b>Date of Birth/Age :</b>	14.06.1986		
<b>Qualification:</b>	BBM		
<b>Date of Appointment :</b>	20.08.2015		
<b>DIN No.:</b>	07257103		
<b>Name :</b>	Sharmeen Iqbal		
<b>Designation :</b>	Director		
<b>Address :</b>	No. 376, 100FT Road, Hal 2ND Stage Indiranagar, Bangalore -560008, Karnataka, India		
<b>Date of Birth/Age :</b>	30.06.1990		
<b>Qualification:</b>	Graduation		
<b>Date of Appointment :</b>	20.08.2015		
<b>DIN No.:</b>	07257107		
<b>Other Directorship:</b>			

CIN/FCRN	Company Name	Begin Date	End Date
U62100KA2007PTC044400	HUTHUR AIRWAYS PRIVATE LIMITED	01/09/2018	-
<b>Name :</b>	Mr. Zahaan Mohamad Iqbal		
<b>Designation :</b>	Director		
<b>Address :</b>	No. 376, 100FT Road, Hal 2ND Stage Indiranagar, Bangalore -560008, Karnataka, India		
<b>Date of Birth/Age :</b>	21.05.1997		
<b>Qualification:</b>	MBA First year		
<b>Date of Appointment :</b>	01.08.2016		
<b>DIN No.:</b>	07579928		
<b>Name :</b>	Mr. Syed Farooq Abdulla		
<b>Designation :</b>	Director		
<b>Address :</b>	No 58 1st Floor, 7th Main Road ITI Lay Out Benson Town Bangalore North Benson Town, Bangalore -560046, Karnataka, India		
<b>Date of Appointment :</b>	31.01.2018		
<b>DIN No.:</b>	07958932		

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Mohamad Iqbal Hothur	1476000
Nadira Iqbal	1722000
Sarah Iqbal	1230000
Sharmeen Iqbal	1230000
Zahaan Mohamad Iqbal	2542000
<b>Total</b>	<b>8200000</b>

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

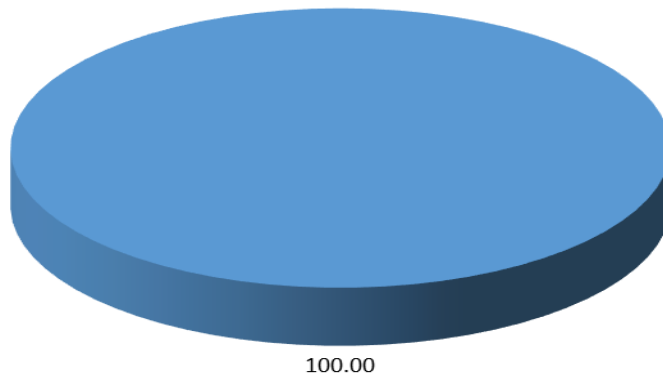
**AS ON 28.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters- Individual/Hindu Undivided Family- Indian



#### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged as steel founders, iron founders, mechanical engineers, manufacturer of machinery and implements of all kinds of tool makers, metal workers, boiler makers, etc. [As per Memorandum of Association (Registry Documents)]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

#### PRODUCTION STATUS – (NOT AVAILABLE)

#### GENERAL INFORMATION

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--

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	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	State Bank of India
	<b>Branch :</b>	SME Branch, Station Road, Bellary – 583101, Karnataka, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	D V Sarovar and Company Chartered Accountants
<b>Address :</b>	Bellary – 583101, Karnataka, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAAFD7650D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Firms in which relatives of the Key Management personnel are Partners:</b>	<ul style="list-style-type: none"> <li>Hothur Traders</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
8200000	Equity Shares	INR 100/- each	INR 820.000 Million

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

No. of Shares	Type	Value	Amount
8200000	Equity Shares	INR 100/- each	INR 820.000 Million

**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	820.000	820.000	450.000
(b) Reserves & Surplus	(356.774)	(330.804)	(301.391)
(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>463.226</b>	<b>489.196</b>	<b>148.609</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	854.002	646.583	745.324
(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
<b>Total Non-current Liabilities (3)</b>	<b>854.002</b>	<b>646.583</b>	<b>745.324</b>
(4) Current Liabilities			
(a) Short term borrowings	1.225	1.225	82.969
(b) Trade payables	164.212	152.841	152.730
(c) Other current liabilities	6.855	182.140	262.875
(d) Short-term provisions	1.493	0.386	4.782
<b>Total Current Liabilities (4)</b>	<b>173.785</b>	<b>336.592</b>	<b>503.356</b>
<b>TOTAL</b>	<b>1491.013</b>	<b>1472.371</b>	<b>1397.289</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	313.565	308.466	301.484
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	960.990	987.138	940.190
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	71.188	71.188	71.188
(d) Long-term Loan and Advances	7.982	10.926	11.626
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1353.725</b>	<b>1377.718</b>	<b>1324.488</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	35.435	4.499	4.499
(c) Trade receivables	55.547	50.540	48.285
(d) Cash and cash equivalents	19.570	21.468	4.384
(e) Short-term loans and advances	20.024	15.067	13.680
(f) Other current assets	6.712	3.079	1.953
<b>Total Current Assets</b>	<b>137.288</b>	<b>94.653</b>	<b>72.801</b>
<b>TOTAL</b>	<b>1491.013</b>	<b>1472.371</b>	<b>1397.289</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	0.000	0.125	0.000
	Other Income	0.000	0.860	(1.907)
	<b>TOTAL</b>	<b>0.000</b>	<b>0.985</b>	<b>(1.907)</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1.610	0.000	0.000
	Purchases of Stock-in-Trade	30.859	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(30.859)	0.000	0.000
	Employees benefits expense	7.562	3.226	3.415
	Other expenses	16.243	12.878	11.357
	<b>TOTAL</b>	<b>25.415</b>	<b>16.104</b>	<b>14.772</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(25.415)</b>	<b>(15.119)</b>	<b>(16.679)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.555	14.294	16.869
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(25.970)</b>	<b>(29.413)</b>	<b>(33.548)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(25.970)</b>	<b>(29.413)</b>	<b>(33.548)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(25.970)</b>	<b>(29.413)</b>	<b>(33.548)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(3.17)</b>	<b>(3.59)</b>	<b>(7.45)</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
c of Long term debt	NA	0.000	96.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(233.311)	(185.988)	79.820
Net cash flows from (used in) operating activities	(233.311)	(185.988)	79.820

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	147576.80	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1845.99	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	(0.72)	(3.36)	(3.71)
Asset Turnover (Operating Income / Net Fixed Assets)	(0.02)	(0.01)	(0.01)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.69	0.67	0.96
Debt Equity Ratio (Total Liability / Networth)	1.85	1.32	6.22
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.38	0.69	3.39

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Fixed Assets to Networth (Net Fixed Assets / Networth)	2.75	2.65	8.36
Interest Coverage Ratio (PBIT / Financial Charges)	(45.79)	(1.06)	(0.99)

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.00	(23530.40)	0.000
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.74)	(2.00)	(2.40)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(5.61)	(6.01)	(22.57)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.79	0.28	0.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.59	0.27	0.14
G-Score Ratio Financial (Networth / Total Assets)		0.31	0.33	0.11
G-Score Ratio Debt (Debts / Equity Capital)		1.04	0.79	2.05
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.79	0.28	0.14

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

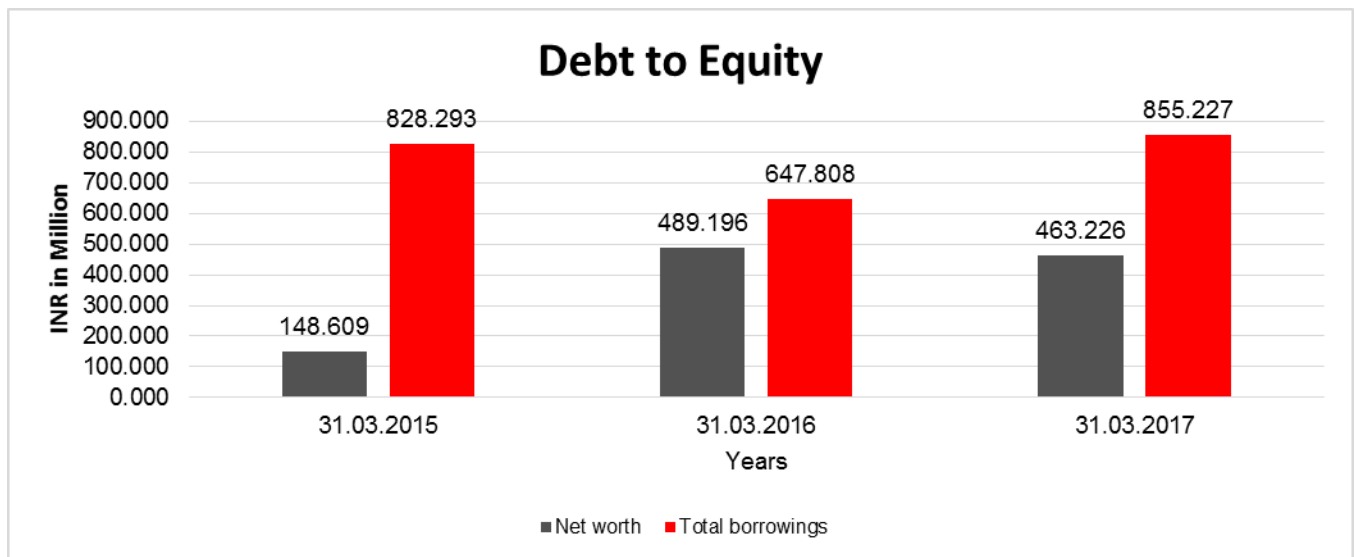
**FINANCIAL ANALYSIS**  
[all figures are INR Million]

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	450.000	820.000	820.000
Reserves & Surplus	(301.391)	(330.804)	(356.774)
Share Application money pending allotment	0.000	0.000	0.000

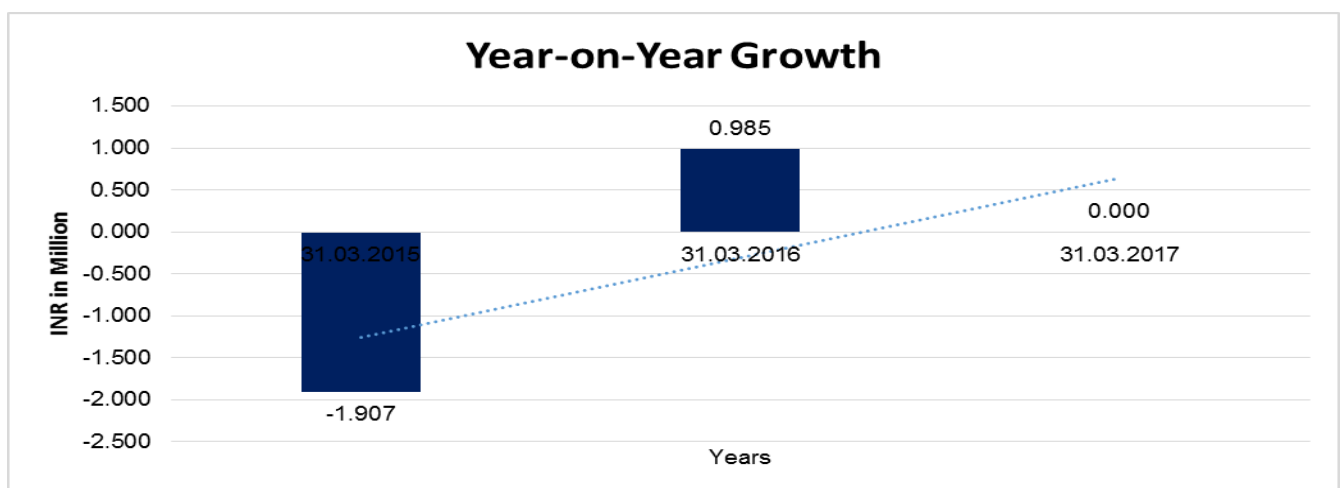
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Net worth	148.609	489.196	463.226
Long Term borrowings	745.324	646.583	854.002
Short Term borrowings	82.969	1.225	1.225
Total borrowings	828.293	647.808	855.227
Debt/Equity ratio	5.574	1.324	1.846



**YEAR-ON-YEAR GROWTH**

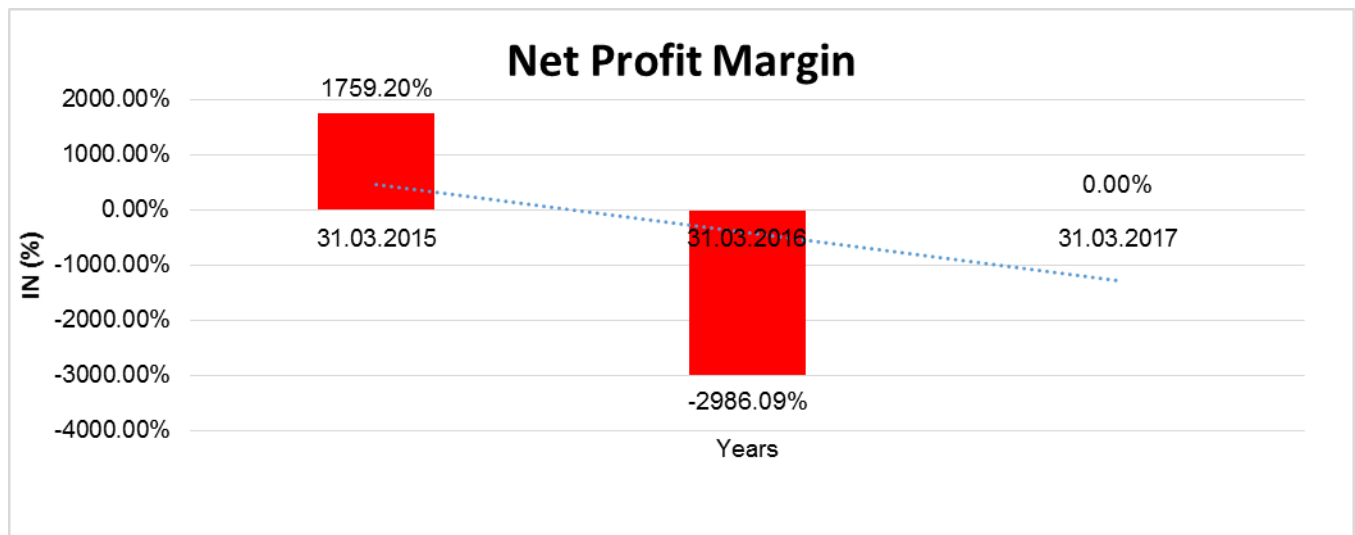
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Total Income	(1.907)	0.985	0.000
		(151.652)	(100.000)



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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
Total Income	(1.907)	0.985	0.000
Profit/(Loss)	(33.548)	(29.413)	(25.970)
	<b>1759.20%</b>	<b>(2986.09%)</b>	<b>0.000</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	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	No
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>LONG TERM BORROWING</b>		
Loans and advances from directors	854.002	646.583
<b>SHORT TERM BORROWING</b>		
Loans repayable on demand from others	1.225	1.225
<b>Total</b>	<b>855.227</b>	<b>647.808</b>

**INDEX OF CHARGE:**

SN O	SRN	CHAR GE ID	CHAR GE HOLD ER NAME	DATE OF CREATI ON	DATE OF MODIFICAT ION	DATE OF SATISFAC TION	AMOUNT	ADDRESS
1	G37099 181	901946 13	STATE BANK OF INDIA	02/05/20 05	27/03/2013	01/02/2017	692000000.0	SME BRANCHSTATIO N ROADBELLARY KA583101IN

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**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Vehicles
- Furniture and fixtures
- Office equipment

**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 74.07
UK Pound	1	INR 97.17
Euro	1	INR 85.43

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYT
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	KVT

**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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