

**MIRA INFORM REPORT**

<b>Report No. :</b>	522743
<b>Report Date :</b>	03.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	PROLINE SEEDS COMPANY INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Old Grain Market, Faridkot, Moga District – 142001, Punjab
<b>Tel. No.:</b>	91-11-47060991/92/93
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2015
<b>Date of Incorporation :</b>	27.03.1995
<b>CIN No.:</b> [Company Identification No.]	U01119PB1995PTC016103
<b>Capital Investment / Paid-up Capital :</b>	INR 6.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCP8550C
<b>GSTN :</b> [Goods & Service Tax Registration No.]	36AABCP8550C1ZK (Malkajgiri) 03AABCP8550C1ZT (Moga)
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Processing and Selling of Seeds, Agricultural Produce Implements, Including Agricultural Pumps. (As per Memorandum of Association)</li> <li>Producing, Marketing and Exporting of Vegetables, Grains and Seeds. (Confirmed by management)</li> </ul>
<b>No. of Employees :</b>	150 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :** B

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

<b>Maximum Credit Limit :</b>	USD 67000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1995. The company is engaged in producing, marketing and exporting of vegetables, grains and seeds.</p> <p>Management has failed to file its financials after the financial year 2015 with Registrar of Companies and same is not available from any other sources.</p> <p>As per the financial records of 2015, the company has achieved 34.49% growth in its revenue as compared to the previous year and has reported a low net profit margin of 0.88%.</p> <p>The company possesses satisfactory financial position marked by sufficient net worth base along with low debt balance sheet profile.</p> <p>Rating is constrained on account of absence of latest financial records.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	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 03.08.2018

**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. Ajay
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-11-47060991
<b>Date :</b>	31.07.2018

**LOCATIONS**

<b>Registered Office :</b>	Old Grain Market, District Faridkot – 142001, Punjab, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:jhaksantosh@gmail.com">jhaksantosh@gmail.com</a> <a href="mailto:response@prolineseeds.com">response@prolineseeds.com</a> <a href="mailto:punjab@prolineseeds.com">punjab@prolineseeds.com</a>
<b>Website :</b>	<a href="http://www.prolineseeds.com">www.prolineseeds.com</a>
<b>Location:</b>	Owned
<b>Locality:</b>	Commercial
<b>Corporate Office:</b>	D-1/1, 1st Floor, Rana Partap Bagh, New Delhi – 110007, India
<b>Tel. No.:</b>	91-11-47060991/92/93
<b>Fax No.:</b>	91-11-47060991/92/93
<b>Regional Office 1/ Factory 1:</b>	Dharamkot Road, Jalalabad East, District Moga, Punjab - 142001, India
<b>Telefax :</b>	91-1682-220074
<b>Regional Office 2/ Factory 2:</b>	#1-2831/1, Road No. 1, Vinayak Nagar Colony, Medchal, R.R. District Hyderabad, Andhra Pradesh, India
<b>Telefax :</b>	91-8471-221877
<b>E-Mail :</b>	<a href="mailto:hyderabad@prolineseeds.com">hyderabad@prolineseeds.com</a>

**DIRECTORS**

**As on 30.09.2015**

<b>Name :</b>	Mr. Raj Kumar
<b>Designation :</b>	Director
<b>Address :</b>	14/344, Mohalla Sodian, DA Moga – 142001, Punjab, India
<b>Date of Appointment :</b>	27.03.1995

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<b>DIN No.:</b>	01644566		
<b>Name :</b>	Mr. Varinder Kumar		
<b>Designation :</b>	Director		
<b>Address :</b>	14/344, Mohalla Sodian, DA Moga – 142001, Punjab, India		
<b>Date of Appointment :</b>	27.03.1995		
<b>DIN No.:</b>	01644658		
<b>Name :</b>	Mr. Surinder Arora		
<b>Designation :</b>	Director		
<b>Address :</b>	183-184, Bharat Nagar, Delhi – 110052, India		
<b>Date of Appointment :</b>	27.03.1995		
<b>DIN No.:</b>	01841792		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U31908HR2015PTC055017	KAKU APPLIANCES PRIVATE LIMITED	30/09/2015	-
<b>Name :</b>	Mr. Vijay Kumar		
<b>Designation :</b>	Director		
<b>Address :</b>	183-184, Bharat Nagar, Ashok Vihar, Delhi – 110052, India		
<b>Date of Appointment :</b>	27.03.1995		
<b>DIN No.:</b>	01849502		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U31908HR2015PTC055017	KAKU APPLIANCES PRIVATE LIMITED	30/09/2015	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Ajay
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 30.09.2015**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Sh. Raj Kumar	8800
Sh. Varinder Kumar	6250
Sh. Surinder Arora	24600
Smt. Kusum Arora	4500
Sh. Parveen Arora	4500
Sh. Prince Arora	5000
Sh. Saurabh Arora	5000

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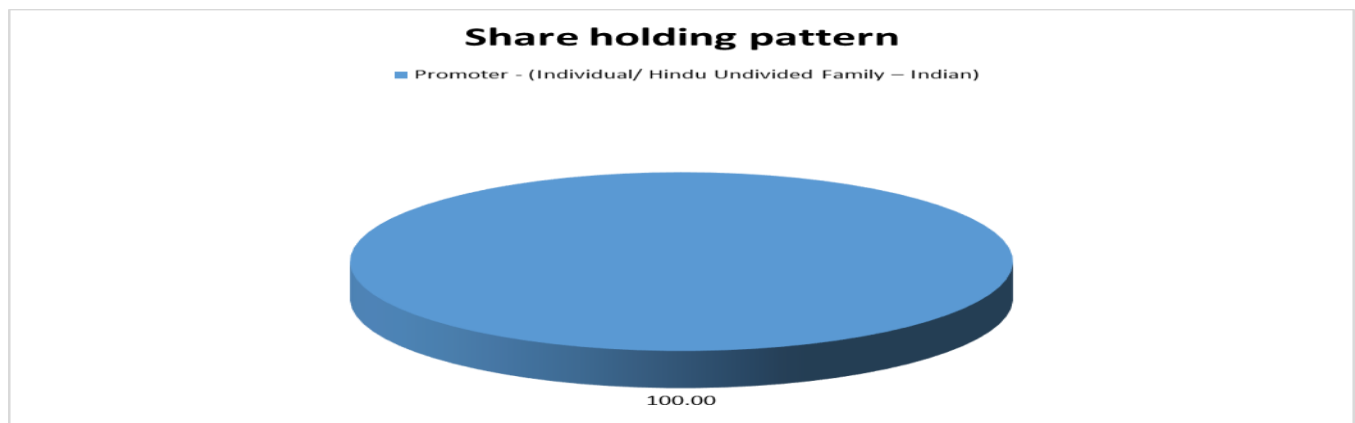
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Sh. Vijay Kumar		1350
<b>Total</b>		<b>60000</b>

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

**As on 30.09.2015**

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Processing and Selling of Seeds, Agricultural Produce Implements, Including Agricultural Pumps. (As per Memorandum of Association)</li> <li>Producing, Marketing and Exporting of Vegetables, Grains and Seeds. (Confirmed by management)</li> </ul>	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99611117	Seeds
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Finished Goods	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>Bangladesh</li> <li>Pakistan</li> <li>Korea</li> <li>Egypt</li> </ul>	

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<b>Imports :</b>	
<b>Products :</b>	Raw Material
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Italy</li> <li>• Australia</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C / Credit
<b>Purchasing :</b>	L/C / Credit

**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>	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>	--	
<b>No. of Employees :</b>	150 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Central Bank of India
	<b>Branch</b>	Main Bazar, Dharam Kot, District – Ferozepur – 142042, Punjab, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-1682-220037 (Number is Busy)
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of</b>	--

	<b>Account Opening)</b>		
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2015 (INR in Million)</b>	<b>31.03.2014 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term Loan from Bank	7.338	6.694
	<b>Short-term Borrowings</b>		
	<b>Cash Credit Limit</b>		
	Central Bank of India (Secured by hypothecation of Stocks)	7.182	6.471
	<b>Total</b>	<b>14.520</b>	<b>13.165</b>

<b>Auditors :</b>	
<b>Name :</b>	Kapoor Rajesh and Associates Chartered Accountants
<b>Address :</b>	H.No.113, Sec 3C, Mandi Gobind Garg, Fatehgarg Sai - 147301, Punjab, India
<b>Tel. No.:</b>	91-161-4635001
<b>E-Mail:</b>	<a href="mailto:rkkapoor.ca@gmail.com">rkkapoor.ca@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAGFK5693R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates : (Confirmed by management)</b>	<ul style="list-style-type: none"> <li>• Proline Overseas</li> <li>• Ajanta Seeds Corporation</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2015

**Authorised Capital :**

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 100/- each	INR 6.000 Million

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

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 100/- each	INR 6.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2015	31.03.2014	31.03.2013
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	6.000	6.000	6.000
(b) Reserves & Surplus	17.588	11.107	4.870
(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>23.588</b>	<b>17.107</b>	<b>10.870</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	7.338	6.694	3.500
(b) Deferred tax liabilities (Net)	0.516	1.043	1.043
(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>7.854</b>	<b>7.737</b>	<b>4.543</b>
(4) Current Liabilities			
(a) Short term borrowings	12.956	11.133	12.294
(b) Trade payables	242.168	177.982	120.227
(c) Other current liabilities	8.406	10.996	12.160
(d) Short-term provisions	1.716	0.000	0.226
<b>Total Current Liabilities (4)</b>	<b>265.246</b>	<b>200.111</b>	<b>144.907</b>
<b>TOTAL</b>	<b>296.688</b>	<b>224.955</b>	<b>160.320</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	27.251	28.095	29.167
(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	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>27.251</b>	<b>28.095</b>	<b>29.167</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	70.807	39.970	14.998
(c) Trade receivables	182.449	113.089	105.289
(d) Cash and cash equivalents	9.258	17.778	1.698
(e) Short-term loans and advances	6.923	26.023	9.162
(f) Other current assets	0.000	0.000	0.006
<b>Total Current Assets</b>	<b>269.437</b>	<b>196.860</b>	<b>131.153</b>
<b>TOTAL</b>	<b>296.688</b>	<b>224.955</b>	<b>160.320</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2015</b>	<b>31.03.2014</b>	<b>31.03.2013</b>
	<b>SALES</b>			
	Income	732.928	544.953	} 407.564
	Other Income	7.196	6.560	
	<b>TOTAL</b>	<b>740.124</b>	<b>551.513</b>	<b>407.564</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	573.948	422.751	} (Including financial and depreciation Expenses)
	Cultivation Cost	31.344	24.438	
	Research and development expenses	5.437	6.685	
	Employees benefits expense	15.856	10.036	
	Other expenses	98.666	75.061	
	<b>TOTAL</b>	<b>725.251</b>	<b>538.971</b>	
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>14.873</b>	<b>12.542</b>	
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>2.336</b>	<b>2.405</b>	
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>12.537</b>	<b>10.137</b>	
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>3.534</b>	<b>3.900</b>	
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>9.003</b>	<b>6.237</b>	<b>2.067</b>

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Less	TAX	2.522	0.000	0.023
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>6.481</b>	<b>6.237</b>	<b>2.044</b>
	<b>Earnings</b>	<b>108.02</b>	<b>103.95</b>	<b>34.07</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2015	31.03.2014	31.03.2013
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Average Collection Days (Sundry Debtors / Income * 365 Days)	90.86	75.75	94.29
Account Receivables Turnover (Income / Sundry Debtors)	4.02	4.82	3.87
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	146.03	145.27	NA
Inventory Turnover (Operating Income / Inventories)	0.21	0.31	0.14
Asset Turnover (Operating Income / Net Fixed Assets)	0.55	0.45	0.07

**LEVERAGE RATIOS**

PARTICULARS	31.03.2015	31.03.2014	31.03.2013
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.92	0.92	0.93
Debt Equity Ratio (Total Liability / Networth)	0.86	1.04	1.45

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Current Liabilities to Networth (Current Liabilities / Net Worth)	11.24	11.70	13.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.16	1.64	2.68
Interest Coverage Ratio (PBIT / Financial Charges)	6.37	5.21	NA

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
Net Profit Margin ((PAT / Sales) * 100)	%	0.88	1.14	0.50
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.18	2.77	1.27
Return on Investment (ROI) ((PAT / Networth) * 100)	%	27.48	36.46	18.80

**SOLVENCY RATIOS**

PARTICULARS		31.03.2015	31.03.2014	31.03.2013
Current Ratio (Current Assets / Current Liabilities)		1.02	0.98	0.91
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.75	0.78	0.80
G-Score Ratio Financial (Networth / Total Assets)		0.08	0.08	0.07
G-Score Ratio Debt (Debts / Equity Capital)		3.38	2.97	2.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.02	0.98	0.91

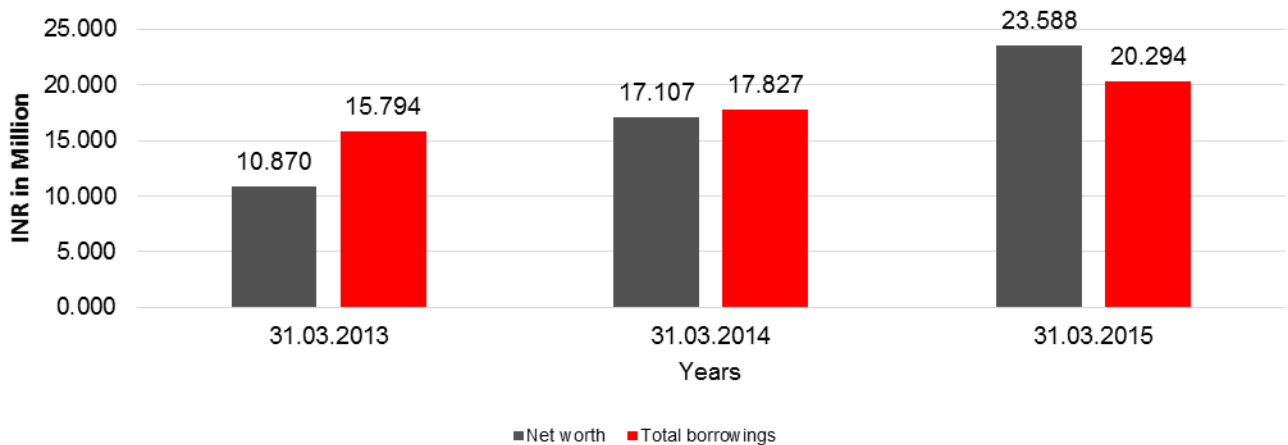
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

Particular	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Share Capital	6.000	6.000	6.000
Reserves & Surplus	4.870	11.107	17.588
<b>Net worth</b>	<b>10.870</b>	<b>17.107</b>	<b>23.588</b>
Long Term borrowings	3.500	6.694	7.338
Short Term borrowings	12.294	11.133	12.956
<b>Total borrowings</b>	<b>15.794</b>	<b>17.827</b>	<b>20.294</b>
<b>Debt/Equity ratio</b>	<b>1.453</b>	<b>1.042</b>	<b>0.860</b>

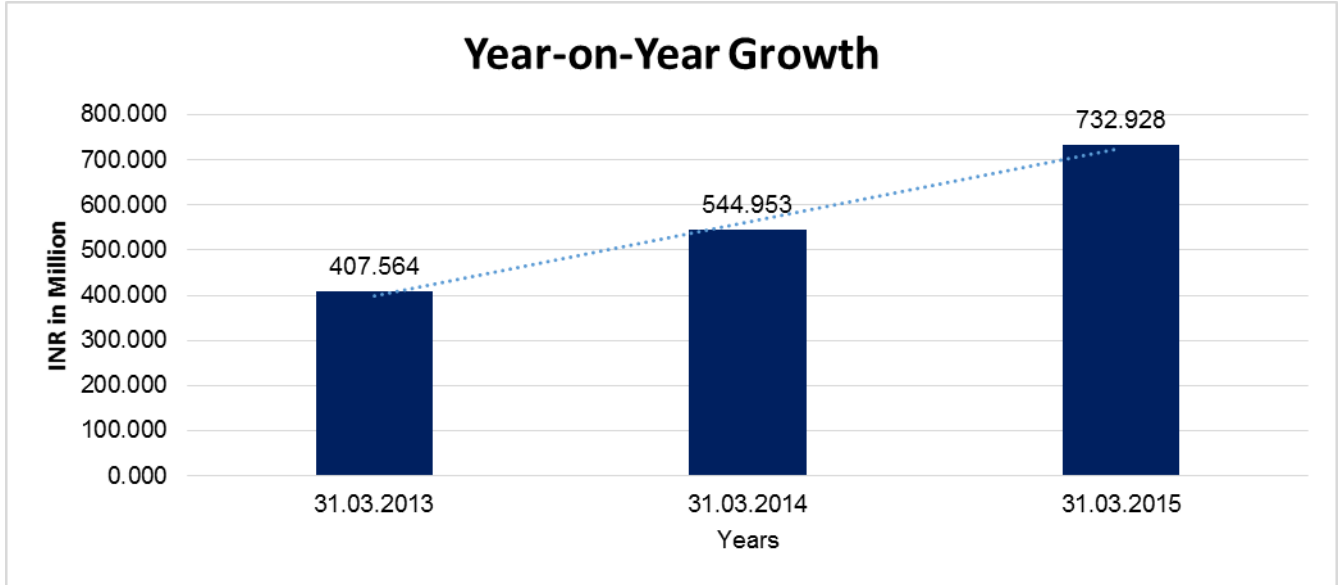
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

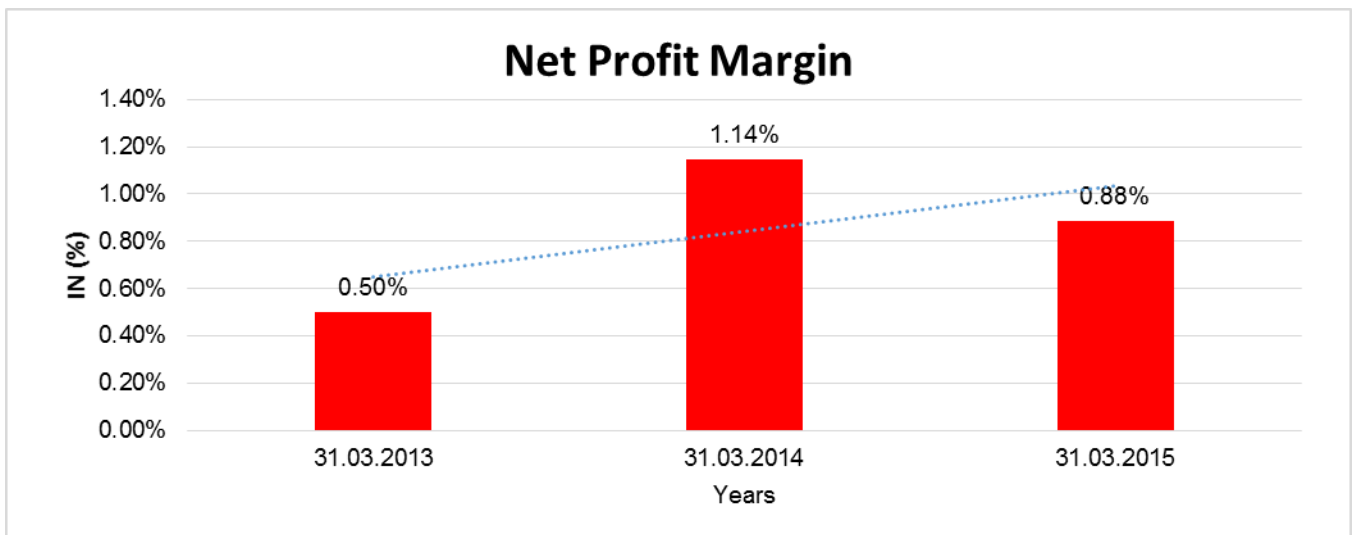
Year on Year Growth	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Sales	407.564	544.953	732.928
		<b>33.710</b>	<b>34.494</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2013	31.03.2014	31.03.2015
	INR In Million	INR In Million	INR In Million
Sales	407.564	544.953	732.928
Profit	2.044	6.237	6.481
	<b>0.50%</b>	<b>1.14%</b>	<b>0.88%</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	No
10	Date of Birth of Proprietor / Partners / Directors	No
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)	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	No
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

## RESULT OF OPERATION

The highlights of the Company's performance are as under:

- Revenue from operations increased from INR 544.953 Million to INR 732.928 Million.
- Profit before Depreciation, Interest & Tax increased from INR 12.541 Million to INR 14.872 Million.
- Profit before Tax increased from INR 6.237 Million to INR 9.004 Million.
- Net Profit increased from INR 6.237 Million to INR 6.482 Million.

The financial year 2014-15 has been a very successful and important year for the Company.

## UNSECURED LOAN

Unsecured Loan	31.03.2015 (INR in Million)	31.03.2014 (INR in Million)
<b>Short-term Borrowings</b>		
<b>Borrowings from related party</b>		
From Directors	2.352	1.246
From Others	3.422	3.416
<b>Total</b>	<b>5.774</b>	<b>4.662</b>

## INDEX OF CHARGES

SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A80711062	90177697	Central Bank of India	01/06/1996	17/02/2010	-	15000000.0	Dharamkot, Punjab - 142042, India

## FIXED ASSETS

- Land
- Building
- Computer
- Machinery
- Furniture
- Electric Installation
- Vehicle
- Scooter
- Invertor
- Air Conditioner

**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 68.61
UK Pound	1	INR 89.93
Euro	1	INR 80.12

**INFORMATION DETAILS**

Information Gathered by :	NIT
Analysis Done by :	SRU
Report Prepared by :	RSH

**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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