

## MIRA INFORM REPORT

Report No. :	524806
Report Date :	13.08.2018

### IDENTIFICATION DETAILS

Name :	CIRCLE E RETAIL PRIVATE LIMITED
Registered Office :	Khasra No.1208, Hall No. 2, Near Bagga Link, Village and Post Rithala, Delhi – 110085
Tel. No.:	91-11-27042565
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.02.2012
CIN No.: [Company Identification No.]	U52390DL2012PTC230940
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AAECC6941K
GSTN : [Goods & Service Tax Registration No.]	07AAECC6941K1ZF
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, trader and supplier of toys. [Registered activity and also confirmed by management]
No. of Employees :	50 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :** A

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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 5800
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Subject was incorporated in the year 2012 and it is a manufacturer, trader and supplier of toys.</p> <p>As per financials of March 2017, the company has registered a growth of 67.04% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.81%.</p> <p>Rating takes into consideration the company's satisfactory network base along with average debt coverage indicators and average liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 121.36 against its face value of INR 10.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES:**

Any query related to this report can be made on e-mail: [infodept@mirainform.com](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 13.08.2018

**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**

<b>Name :</b>	Mr. Sharad Luthra
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9313172565
<b>Date :</b>	11.08.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Khasra No.1208, Hall No. 2, Near Bagga Link, Village and Post Rithala, Delhi – 110085, India
<b>Tel. No.:</b>	91-11-27042565
<b>Mobile No.:</b>	91-9313172565 (Mr. Sharad Luthra)
<b>Fax No.:</b>	Not Available

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<b>E-Mail :</b>	<a href="mailto:asasolution@rediffmail.com">asasolution@rediffmail.com</a>
<b>Area :</b>	20000 sq. ft.
<b>Location :</b>	Rented
<b>Locality :</b>	Commercial

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Ashish Kapoor		
<b>Designation :</b>	Director		
<b>Address :</b>	C-8/544, Sector-8, Rohini, Delhi – 110085, India		
<b>Date of Birth/Age :</b>	27.06.1975		
<b>Date of Appointment :</b>	02.02.2012		
<b>DIN No.:</b>	00433955		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U72200DL2005PTC137409	QUIXOT MULTIMEDIA PRIVATE LIMITED	09/06/2005
			<b>End Date</b>
			-
<b>Name :</b>	Mr. Sharad Luthra		
<b>Designation :</b>	Director		
<b>Address :</b>	C-12/55, Sector III, Rohini, Delhi – 110085, India		
<b>Date of Birth/Age :</b>	18.06.1979		
<b>Date of Appointment :</b>	03.09.2015		
<b>DIN No.:</b>	00443696		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U72200DL2005PTC137409	QUIXOT MULTIMEDIA PRIVATE LIMITED	09/06/2005
	U74140DL2010PTC199259	PARADIGM HR SOLUTIONS PRIVATE LIMITED	18/02/2010
	U74999DL2013PTC253955	LUCENTSYS INDIA PRIVATE LIMITED	23/09/2014
			<b>End Date</b>
			-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Ashish Kapoor	6000
Sharad Luthra	4000
<b>Total</b>	<b>10000</b>

**LIST OF ALLOTEES:**

**AS ON 28.04.2017**

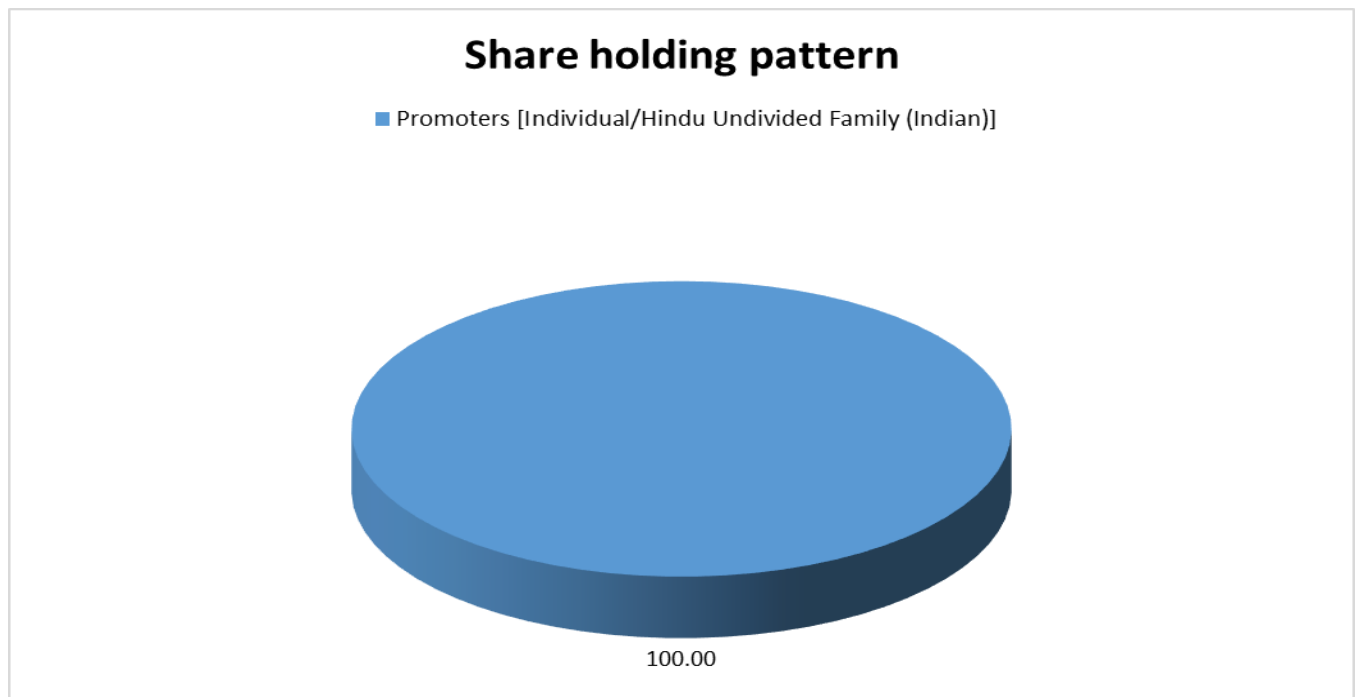
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Names of Allotees		No. of Shares
Ashish Kapoor		60000
Sharad Luthra		30000
<b>Total</b>		<b>90000</b>

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

**AS ON 29.09.2017**

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer, trader and supplier of toys. [Registered activity and also confirmed by management]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>	

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	Children's Book	49030010
	Toys	95030090
<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>	Cheque	
<b>Purchasing :</b>	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	
	<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>	50 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	Standard Chartered Bank
	<b>Branch :</b>	Gurugram, Haryana, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-124-4059036 / 4088702 (Incorrect Number)
	<b>Name of Account Holder :</b>	--

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	<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>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
	<b>SHORT TERM BORROWINGS</b>		
	Bank O/D		
	Standard Chartered Bank (Limit of INR 12.000 million @ Base+2.5%, secured by hypothecation of stock and book debt and personal guarantee of directors.)	4.227	9.442
	<b>Total</b>	<b>4.227</b>	<b>9.442</b>

<b>Auditors :</b>	
<b>Name :</b>	Pramod Kumar and Company Chartered Accountants
<b>Address :</b>	49, DDA Site No.1, Shankar Road, New Rajinder Nagar, New Delhi – 110060, India
<b>Tel. No.:</b>	91-11-28745872
<b>Mobile No.:</b>	91-9958815872
<b>Fax No.:</b>	91-11-47095872
<b>E-Mail :</b>	<a href="mailto:ajaygoyalca75@gmail.com">ajaygoyalca75@gmail.com</a>
<b>PAN No.:</b>	AAAFP5502G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Other related party :</b>	<ul style="list-style-type: none"> <li>Quixot Multimedia Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AFTER 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

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

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No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

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

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

**FINANCIAL DATA**  
*[all figures are in 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	0.100	0.100	0.100
(b) Reserves & Surplus	1.917	0.704	0.547
(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>2.017</b>	<b>0.804</b>	<b>0.647</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	9.753	8.885	11.653
(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>9.753</b>	<b>8.885</b>	<b>11.653</b>
(4) Current Liabilities			
(a) Short term borrowings	4.227	9.442	10.415
(b) Trade payables	16.087	10.638	11.173
(c) Other current liabilities	21.343	4.006	0.763
(d) Short-term provisions	0.000	0.000	0.000

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<b>Total Current Liabilities (4)</b>	<b>41.657</b>	<b>24.086</b>	<b>22.351</b>
<b>TOTAL</b>	<b>53.427</b>	<b>33.775</b>	<b>34.651</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.390	1.119	0.967
(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)	0.017	0.037	0.017
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.007	0.015
<b>Total Non-Current Assets</b>	<b>4.407</b>	<b>1.163</b>	<b>0.999</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	15.148	13.204	14.261
(c) Trade receivables	25.121	14.124	13.540
(d) Cash and cash equivalents	0.173	1.235	2.356
(e) Short-term loans and advances	0.731	0.836	1.344
(f) Other current assets	7.847	3.213	2.151
<b>Total Current Assets</b>	<b>49.020</b>	<b>32.612</b>	<b>33.652</b>
<b>TOTAL</b>	<b>53.427</b>	<b>33.775</b>	<b>34.651</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	150.224	89.934	91.226
	Other Income	0.000	0.000	0.763
	<b>TOTAL</b>	<b>150.224</b>	<b>89.934</b>	<b>91.989</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchase of Stock-in-trade	92.588	57.269	73.610
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(1.944)	1.057	(5.013)
	Employee Benefits Expenses	20.777	10.677	5.347
	Other Expenses	34.411	18.023	15.216
	<b>TOTAL</b>	<b>145.832</b>	<b>87.026</b>	<b>89.160</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX,</b>	<b>4.392</b>	<b>2.908</b>	<b>2.829</b>

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	<b>DEPRECIATION AND AMORTISATION</b>			
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.982	2.268	1.862
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	2.410	0.640	0.967
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.633	0.401	0.720
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>1.777</b>	<b>0.239</b>	<b>0.247</b>
<b>Less</b>	<b>TAX</b>	0.563	0.082	0.088
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>1.214</b>	<b>0.157</b>	<b>0.159</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>121.36</b>	<b>15.65</b>	<b>15.91</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			200.000
			[Due to business growth]

Expected Sales (2018-2019): INR 250.000 Million

The above information has been parted by Mr. Sharad Luthra (Director)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	1.531	2.228	0.000
Cash generated from operations	9.715	5.605	(1.617)
Net cash from operating activities	9.170	5.441	(1.732)

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	61.04	57.32	54.17
Account Receivables Turnover	5.98	6.37	6.74

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(Income / Sundry Debtors)			
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	63.42	67.80	55.40
Inventory Turnover (Operating Income / Inventories)	0.29	0.22	0.20
Asset Turnover (Operating Income / Net Fixed Assets)	1.00	2.60	2.93

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.99	1.04	0.98
Debt Equity Ratio (Total Liability / Networth)	7.69	25.57	34.11
Current Liabilities to Networth (Current Liabilities / Net Worth)	20.65	29.96	34.55
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.18	1.39	1.49
Interest Coverage Ratio (PBIT / Financial Charges)	2.22	1.28	1.52

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	0.81	0.17	0.17
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.27	0.46	0.46
Return on Investment (ROI) ((PAT / Networth) * 100)	%	60.19	19.53	24.57

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.18	1.35	1.51

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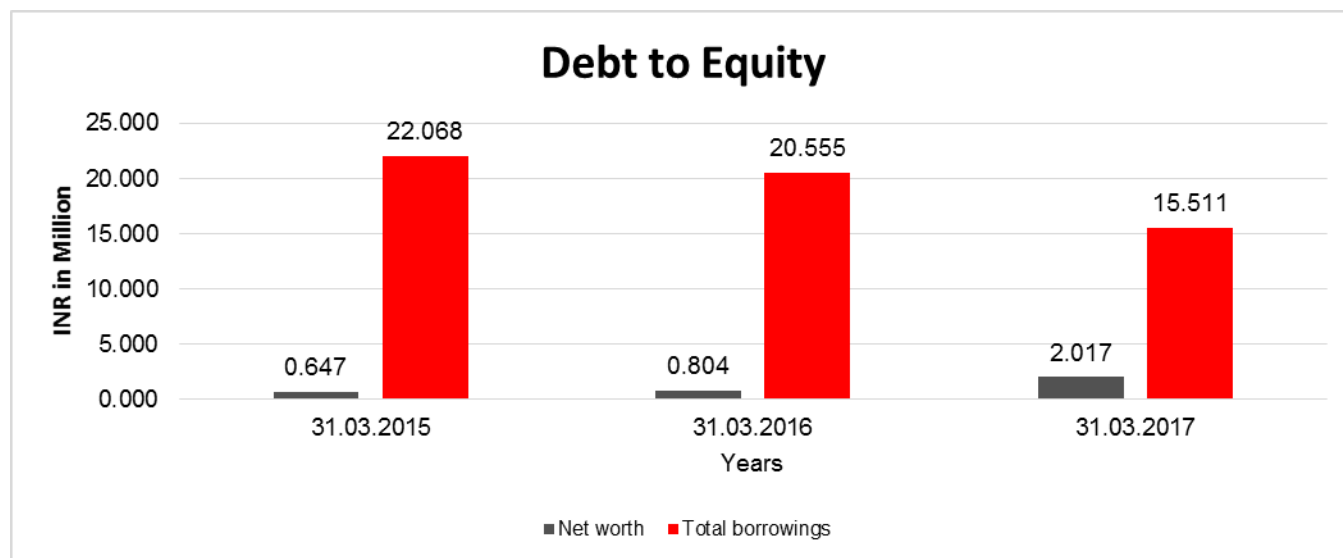
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.81	0.81	0.87
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.04	0.02	0.02
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	155.11	205.55	220.68
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.18	1.35	1.51

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

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

**DEBT EQUITY RATIO**

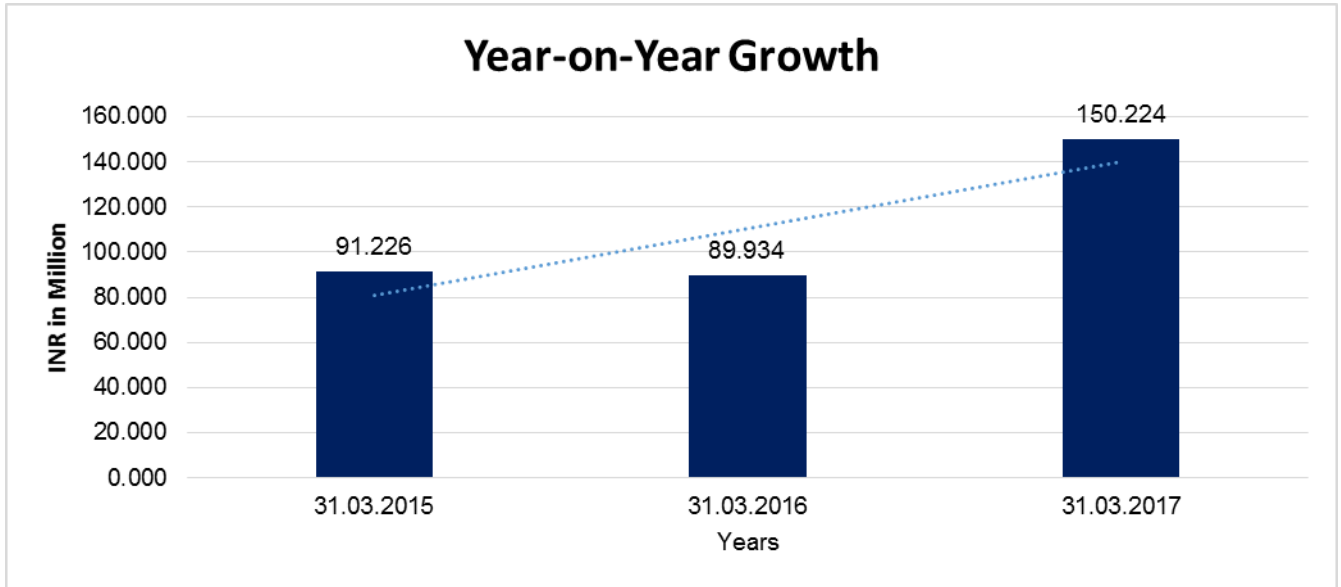
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	0.547	0.704	1.917
<b>Net worth</b>	<b>0.647</b>	<b>0.804</b>	<b>2.017</b>
Long Term borrowings	11.653	8.885	9.753
Short Term borrowings	10.415	9.442	4.227
Current maturities of long term debt	0.000	2.228	1.531
<b>Total borrowings</b>	<b>22.068</b>	<b>20.555</b>	<b>15.511</b>
<b>Debt/Equity ratio</b>	<b>34.108</b>	<b>25.566</b>	<b>7.690</b>



**YEAR-ON-YEAR GROWTH**

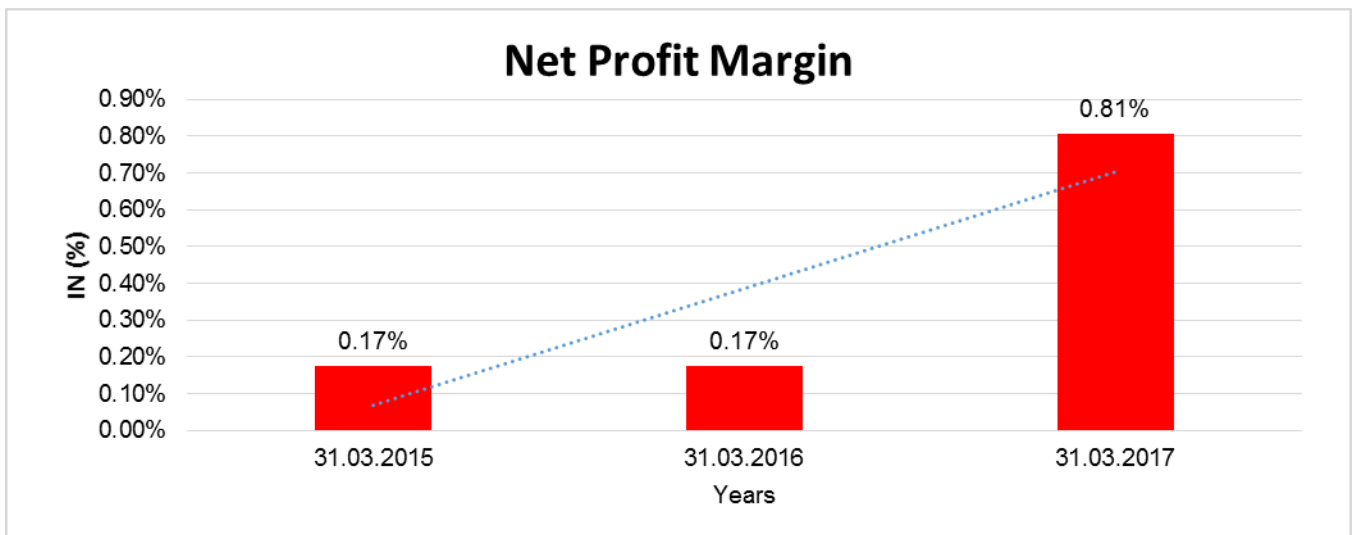
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	91.226	89.934	150.224
		<b>(1.416)</b>	<b>67.038</b>

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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	91.226	89.934	150.224
Profit/(Loss)	0.159	0.157	1.214
	<b>0.17%</b>	<b>0.17%</b>	<b>0.81%</b>



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**LEGAL CASE**

**CHIEF JUDICIAL MAGISTRATE, PUNE**

**CASE DETAILS**

Case Type : S.C.C. - Sum Case  
Filing Number: 30447/2016 Filing Date: 18-07-2016  
Registration Number: 24024/2016 Registration Date: 18-07-2016  
**CNR Number: MHPU04-029777-2016**

**Case Status**

**First Hearing Date : 05th August 2016**  
**Next Hearing Date: 09th March 2017**  
**Stage of Case: Unready Board**  
**Court Number and Judge : 18-JUDICIAL MAGISTRATE F.C. ANTI-CORRUPTION, PUNE**

**PETITIONER AND ADVOCATE**

1) The State of Maharashtra V V Kasle  
Address - Inspector of Legal Metrology Division Haveli I Dist Pune 820 Sathe Biscuit Compound Bhavani Peth  
Pune Dist Pune

**RESPONDENT AND ADVOCATE**

1) M/s Circle E Retail Private Limited etc 2  
Address - Plot no 1208 Street No 16 Rithala Delhi 110085

2) Ashish Kapoor  
C-8/478 Sector 8 Rohini Delhi 110085 DL IN

3) Sharad Luthra  
C-12/55 Sector III, Rohini Delhi 110085 DL IN

**ACTS**

Under Act(s)	Under Section(s)
The Legal Metrology Act, 2009	18(1)rw,6(1),(2)

**HISTORY OF CASE HEARING**

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
24024/2016	JUDICIAL MAGISTRATE F.C. ANTI-CORRUPTION, PUNE	05-08-2016	08-12-2016	Unready Board
24024/2016	JUDICIAL MAGISTRATE F.C. ANTI-CORRUPTION, PUNE	08-12-2016	09-03-2017	Unready Board

**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 four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOANS:**

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>LONG TERM BORROWINGS</b>		
<b>Loans and advances from related parties</b>		
Ashish Kapoor (Loan)	9.300	6.900
<b>Loans and advances from unrelated parties</b>		
Bajaj Finserv Limited (Interest bearing loan, rate on interest 23.1% p.a., repayable on 02.08.2018)	0.106	0.735
Capital First Limited (Interest bearing loan, rate on interest 18.7% p.a., repayable on 05.08.2018)	0.347	1.250
<b>Total</b>	<b>9.753</b>	<b>8.885</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G9247 1549	100188 035	STANDARD CHARTERED BANK	19/06/2 018	-	-	1200000.0	10, PARLIAMENT STREETNEW DELHIDL110001IN
2	B9853 5792	104827 29	STANDARD CHARTERED BANK	05/03/2 014	-	-	20000000.0	10, PARLIAMENT STREETNEW DELHIDL110001IN
3	G8351 8068	104258 39	STANDARD CHARTERED BANK	03/05/2 013	16/03/2 018	-	27000000.0	10, PARLIAMENT STREETNEW DELHIDL110001IN

**FIXED ASSETS:**

- Air Conditioner
- Invertor
- Plant and Machinery
- Scooter
- Furniture and Fixtures
- Computer
- Printer
- Software
- Die
- Fan

**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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 79.00

**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	YES
--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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