

## MIRA INFORM REPORT

<b>Report No. :</b>	524892
<b>Report Date :</b>	14.08.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	RAVAGO SHAH POLYMERS PRIVATE LIMITED (w.e.f. 23.03.2015)
<b>Formerly Known As :</b>	I.K POLYMERS (SOUTH) PRIVATE LIMITED
<b>Registered Office :</b>	No.114/C, 1st Cross, 5th Main, Opposite CMTI Services Road, Yeswanthpur, Suburb, Bangalore – 560022, Karnataka, India
<b>Tel. No.:</b>	91-80-23087034
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	28.12.2010
<b>CIN No.:</b> [Company Identification No.]	U25190KA2010PTC114311
<b>Capital Investment / Paid-up Capital :</b>	INR 125.745 Million
<b>IEC No.:</b> [Import-Export Code No.]	0410048381
<b>PAN No.:</b> [Permanent Account No.]	AACC15198J
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AACCI5198J1ZB
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturing of Plastic Products. (Registered Activity)</li> <li>• Trading of plastic products and importing of raw material (Confirmed by Management)</li> </ul>
<b>No. of Employees :</b>	120 (Approximately)

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**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Ravago Distribution SA, Belgium" and was incorporated in the year 2010 having satisfactory track record.</p> <p>It is a wholesaler, merchant, dealers, importer and trader of plastic raw material like plastic resins and additives and specialty compounds, commodity engineering plastics to finished products.</p> <p>For the financial year 2017, the company has achieved top line growth in its revenue compared to its previous year and has shown improvement in its profitability during the year.</p> <p>The rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and average debt protection metrics.</p> <p>The rating continue to derive strength from the established track record of business operations and experienced promoters and strong financial support from its holding entity.</p> <p>However, these ratings strengths are partially offset by large working capital requirement due to fragmented and highly competitive industry and operational losses during the year.</p> <p>Trade relations are fair. Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for normal 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	Current Rating
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	<b>(31.12.2017)</b>	<b>(01.04.2018)</b>
India	A1	A1

<b>Risk Category</b>	<b>ECGC Classification</b>
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**

**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 14.08.2018.

**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. Venkatesh
<b>Designation :</b>	Finance Manager
<b>Contact No.:</b>	91-80-23087034
<b>Date :</b>	11.08.2018

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**LOCATIONS**

<b>Registered/ Head Office :</b>	No.114/C, 1st Cross, 5th Main, Opposite CMTI Services Road, Yeswanthpur, Suburb, Bangalore – 560022, Karnataka, India
<b>Tel. No.:</b>	91-80-23087034/ 23087033/ 23087084
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ds@ravagosp.com">ds@ravagosp.com</a> <a href="mailto:info@ravagosp.com">info@ravagosp.com</a>
<b>Website :</b>	<a href="http://www.ravagosp.com">www.ravagosp.com</a>
<b>Locality:</b>	Commercial
<b>Branch Offices :</b>	<b>Located at :</b> <ul style="list-style-type: none"> <li>• Bangalore</li> <li>• Hyderabad</li> <li>• Mumbai</li> <li>• Pune</li> <li>• Ahmedabad</li> <li>• Delhi</li> <li>• Noida</li> </ul>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Deepak Shah									
<b>Designation :</b>	Managing Director									
<b>Address :</b>	No 146, 2nd Main, 1st Block, R M V, 2nd Stage, Bangalore - 560094, Karnataka, India									
<b>Date of Birth/Age :</b>	04.09.1966									
<b>Qualification:</b>	Graduate									
<b>Date of Appointment :</b>	12.11.2015									
<b>PAN No.:</b>	AGHPS5031Q									
<b>DIN No.:</b>	00403238									
<b>Other Directorship :</b>	<table border="1"> <thead> <tr> <th>CIN/FCRN</th> <th>Company Name</th> <th>Begin Date</th> </tr> </thead> <tbody> <tr> <td>U25200GJ2018FTC101999</td> <td>RAVAGO MANUFACTURING INDIA PRIVATE LIMITED</td> <td>24/04/2018</td> </tr> <tr> <td>U72200KA1999PTC025593</td> <td>DATALINE TRANSCRIPTION PRIVATE LIMITED</td> <td>12/08/1999</td> </tr> </tbody> </table>	CIN/FCRN	Company Name	Begin Date	U25200GJ2018FTC101999	RAVAGO MANUFACTURING INDIA PRIVATE LIMITED	24/04/2018	U72200KA1999PTC025593	DATALINE TRANSCRIPTION PRIVATE LIMITED	12/08/1999
CIN/FCRN	Company Name	Begin Date								
U25200GJ2018FTC101999	RAVAGO MANUFACTURING INDIA PRIVATE LIMITED	24/04/2018								
U72200KA1999PTC025593	DATALINE TRANSCRIPTION PRIVATE LIMITED	12/08/1999								
<b>Name :</b>	Mr. Paul Jozef Godelieve Depuydt									
<b>Designation :</b>	Director									
<b>Address :</b>	Arthur Goemaerelei 12, 2018 Antwerpen Antwerpen 2018 BE									
<b>Date of Birth/Age :</b>	14.09.1965									
<b>Qualification:</b>	Post Graduate									
<b>Date of Appointment :</b>	12.11.2015									

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<b>DIN No.:</b>	07321544
<b>Name :</b>	Axel Konstantinos R Roussis
<b>Designation :</b>	Additional Director
<b>Address :</b>	Leuvenstraat 7/33 Antwerpen 2000 Be
<b>Date of Appointment :</b>	10.06.2018
<b>DIN No.:</b>	08059711

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Venkatesh
<b>Designation :</b>	Finance Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

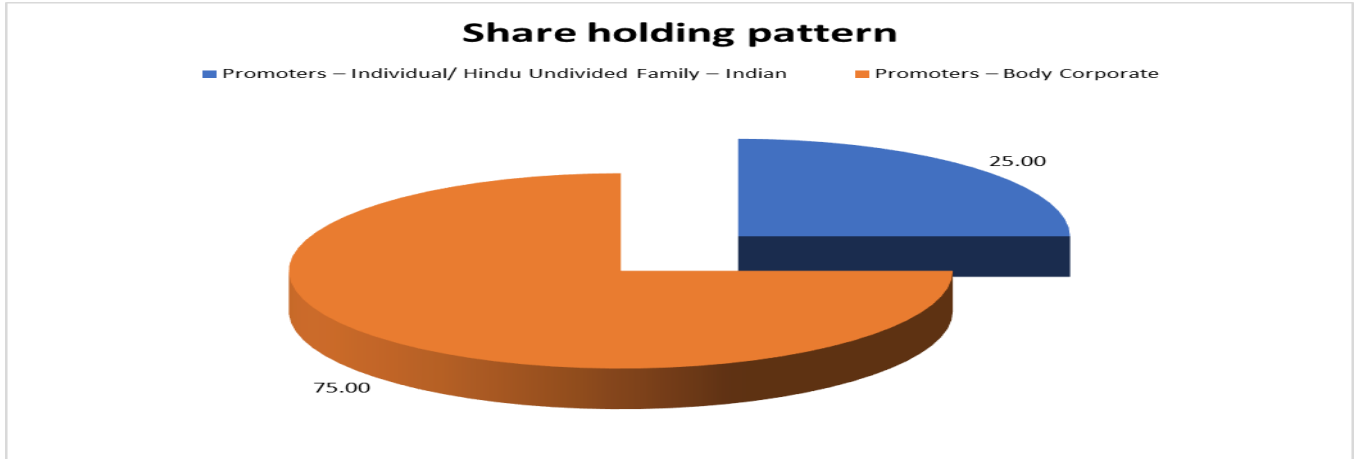
<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Divya Deepak Shah	1337143	10.64
Shashikant Hargobindas Shah	1337142	10.63
Deepak Shah	469344	3.73
Ravago Distribution SA, Luxembourg	9430888	75.00
<b>Total</b>	<b>12574517</b>	<b>100.00</b>

**AS ON: 28.09.2017**

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

<b>Category</b>	<b>Percentage</b>
Promoters – Individual/ Hindu Undivided Family – Indian	25.00
Promoters – Body Corporate	75.00
<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>Manufacturing of Plastic Products. (Registered Activity)</li> <li>Trading of plastic products and importing of raw material (Confirmed by Management)</li> </ul>	
<b>Products/ Services :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99885200	Plastic Products
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>		
	<b>Products :</b>	Raw Material
	<b>Countries :</b>	<ul style="list-style-type: none"> <li>Thailand</li> <li>Singapore</li> <li>South Korea</li> </ul>
<b>Terms :</b>		
	<b>Selling :</b>	Cheque and Others (NEFT / RTGS)
	<b>Purchasing :</b>	Cheque and Others (NEFT / RTGS)

**PRODUCTION STATUS: (NOT AVAILABLE)**

**GENERAL INFORMATION**

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<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</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 (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
<b>Remark</b>	--		
<b>No. of Employees :</b>	120 (Approximately)		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>• HSBC Bank</li> <li>• DBS Bank</li> <li>• Deutsche Bank</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Loans taken for vehicles	0.922	2.897
	<b>SHORT TERM BORROWINGS</b>		
	Term loans from banks	0.000	99.450
	Working capital loans from banks	554.972	180.687
	<b>Total</b>	<b>555.894</b>	<b>283.034</b>

<b>Auditors :</b>	
<b>Name :</b>	Raghavan, Chaudhuri and Narayanan Chartered Accountants
<b>Address :</b>	Bangalore, Karnataka, India
<b>PAN No.:</b>	AAAFR9640K
<b>Memberships :</b>	Not Available

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<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>Ravago Distribution SA, Belgium</li> </ul>
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>Factoring Service Centre</li> <li>Ravago italy S P A</li> <li>Tosaf Componds Limited</li> <li>Novalca srl</li> <li>Ravago Distribution Private Centre NV</li> <li>Shah Polymers</li> </ul>
<b>Fellow Subsidiary Companies :</b>	<ul style="list-style-type: none"> <li>Acumen Engineering PTE Limited</li> <li>Ravago Global Trading</li> <li>Ravago Hong Kong Limited</li> <li>Ravago Lanka Private Limited</li> <li>Entee Polymers</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
13000000	Equity Shares	INR 10/- each	INR 130.000 Million

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

No. of Shares	Type	Value	Amount
12574517	Equity Shares	INR 10/- each	INR 125.745 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	125.745	125.745	26.743
(b) Reserves and Surplus	98.436	65.664	11.818

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(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>224.181</b>	<b>191.409</b>	<b>38.561</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.922	2.897	4.499
(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	15.294	14.361	0.000
<b>Total Non-current Liabilities (3)</b>	<b>16.216</b>	<b>17.258</b>	<b>4.499</b>
(4) Current Liabilities			
(a) Short-term borrowings	554.972	280.137	0.000
(b) Trade payables	724.123	370.390	30.589
(c) Other current liabilities	46.189	18.559	0.012
(d) Short-term provisions	8.348	1.350	1.154
<b>Total Current Liabilities (4)</b>	<b>1333.632</b>	<b>670.436</b>	<b>31.755</b>
<b>TOTAL</b>	<b>1574.029</b>	<b>879.103</b>	<b>74.815</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.565	17.828	0.259
(ii) Intangible Assets	76.870	102.493	0.000
(iii) Tangible assets 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)	16.193	30.924	0.234
(d) Long-term loans and advances	35.067	13.410	0.900
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>141.695</b>	<b>164.655</b>	<b>1.393</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	525.639	221.680	4.989
(c) Trade receivables	671.406	396.907	59.470
(d) Cash and bank balances	18.794	61.842	2.892
(e) Short-term loans and advances	202.121	29.802	6.054
(f) Other current assets	14.374	4.217	0.017
<b>Total Current Assets</b>	<b>1432.334</b>	<b>714.448</b>	<b>73.422</b>
<b>TOTAL</b>	<b>1574.029</b>	<b>879.103</b>	<b>74.815</b>

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**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	2516.866	936.437	143.689
	Other Income	63.093	9.652	0.211
	<b>TOTAL</b>	<b>2579.959</b>	<b>946.089</b>	<b>143.900</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	2628.816	971.297	115.606
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(303.959)	(48.509)	19.093
	Employee benefit expense	52.902	48.104	3.184
	Other expenses	77.377	33.860	2.208
	<b>TOTAL</b>	<b>2455.136</b>	<b>1004.752</b>	<b>140.091</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>124.823</b>	<b>(58.663)</b>	<b>3.809</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	45.372	16.326	0.487
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>79.451</b>	<b>(74.989)</b>	<b>3.322</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	31.754	25.608	0.125
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>47.697</b>	<b>(100.597)</b>	<b>3.197</b>
<b>Less</b>	<b>TAX</b>	14.925	(30.690)	0.817
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>32.772</b>	<b>(69.907)</b>	<b>2.380</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	Export Sales	81.435	13.853	22.612
	<b>TOTAL EARNINGS</b>	<b>81.435</b>	<b>13.853</b>	<b>22.612</b>
	<b>IMPORTS</b>			
	Raw Materials	1945.018	643.585	NA
	<b>TOTAL IMPORTS</b>	<b>1945.018</b>	<b>643.585</b>	<b>NA</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>2.61</b>	<b>(7.27)</b>	<b>0.93</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			4000.000 (Due to

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			business growth)
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The above information has been parted by Mr. Venkatesh (Finance Manager)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.228	3.330	0.000
Net cash flows from (used in) operations	(268.416)	(285.713)	(5.583)
Net cash flows from (used in) operating activities	(268.416)	(285.713)	(5.583)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	97.37	154.70	151.07
Account Receivables Turnover (Income / Sundry Debtors)	3.75	2.36	2.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	100.54	139.19	96.58
Inventory Turnover (Operating Income / Inventories)	0.24	(0.26)	0.76
Asset Turnover (Operating Income / Net Fixed Assets)	1.38	(0.49)	14.71

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.77	0.48
Debt Equity Ratio (Total Liability / Networth)	2.49	1.50	0.12
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.95	3.50	0.82
Fixed Assets to Networth	0.40	0.63	0.01

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	2.75	(3.59)	7.82

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.30	(7.47)	1.66
Return on Total Assets (PAT / Total Assets) * 100	%	2.08	(7.95)	3.18
Return on Investment (ROI) (PAT / Networth) * 100	%	14.62	(36.52)	6.17

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.07	1.07	2.31
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.68	0.73	2.16
G-Score Ratio Financial (Networth / Total Assets)		0.14	0.22	0.52
G-Score Ratio Debt (Debts / Equity Capital)		4.43	2.28	0.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.07	1.07	2.31

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

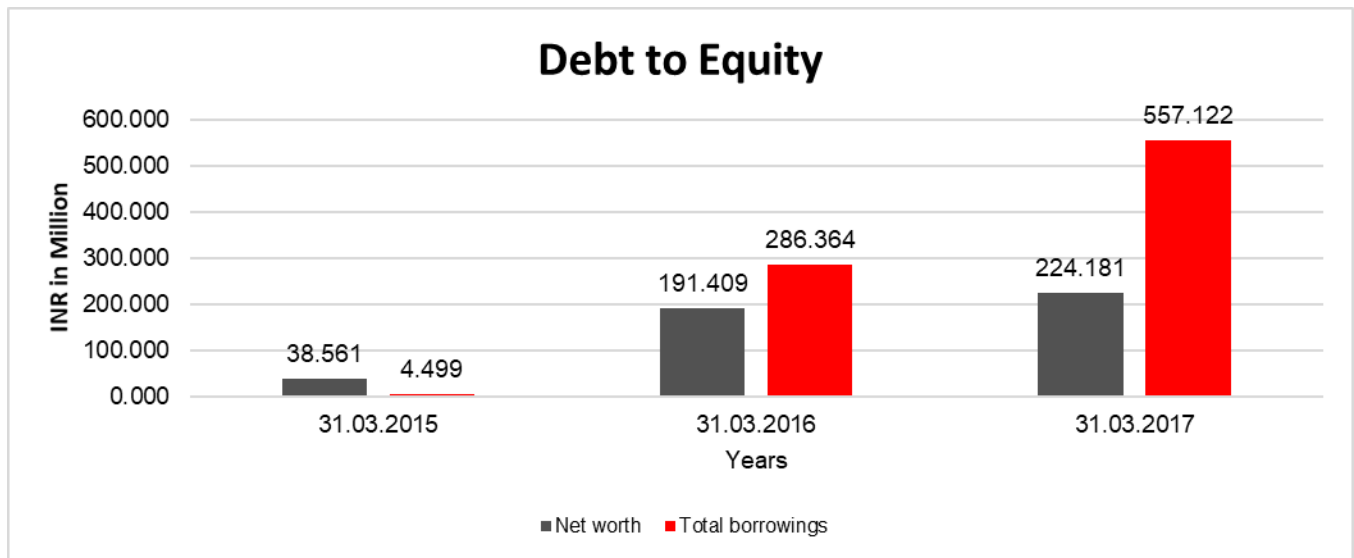
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	26.743	125.745	125.745
Reserves & Surplus	11.818	65.664	98.436
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000

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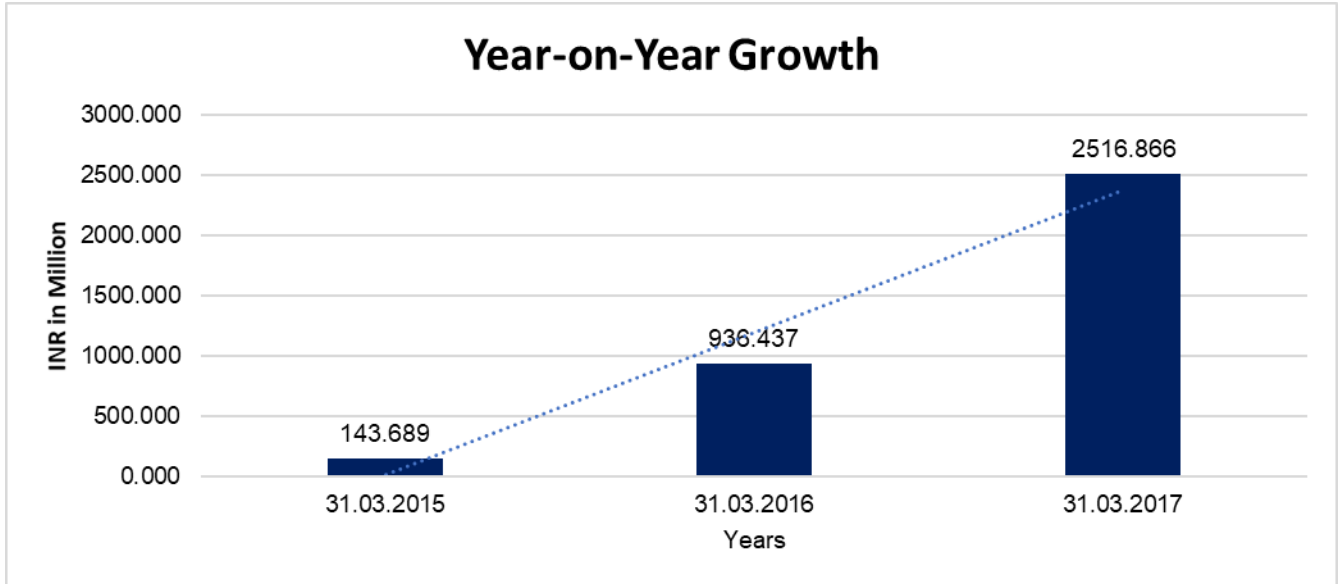
Net worth	38.561	191.409	224.181
Long-term borrowings	4.499	2.897	0.922
Short term borrowings	0.000	280.137	554.972
Current maturities of long-term debts	0.000	3.330	1.228
<b>Total borrowings</b>	<b>4.499</b>	<b>286.364</b>	<b>557.122</b>
<b>Debt/Equity ratio</b>	<b>0.117</b>	<b>1.496</b>	<b>2.485</b>



**YEAR-ON-YEAR GROWTH**

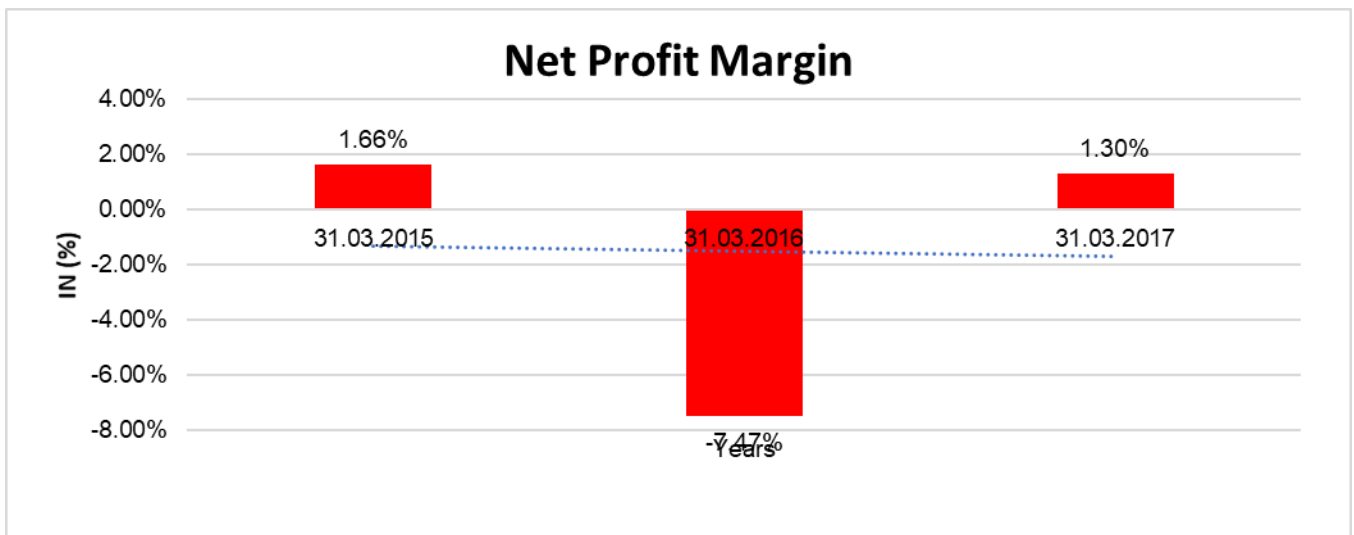
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	143.689	936.437	2516.866
		<b>551.711</b>	<b>168.770</b>

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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	143.689	936.437	2516.866
Profit/ (Loss)	2.380	(69.907)	32.772
	<b>1.66 %</b>	<b>(7.47 %)</b>	<b>1.30 %</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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	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	Yes
26	Turnover of firm for last four 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

**Note:**The Registered address of the company has been shifted from No: 53, Pozhichalur Main Road, Pammal, Chennai-600075, Tamilnadu, India to the present address

**INDEX OF CHARGES**

S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DATE OF CREA TION	DA TE OF MO DIF ICA TION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G8240 8410	10017 4998	HDFC BANK LIMITED	31/12/ 2015	-	-	995000.0	HDFCBANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL (WEST)MUMBAIMH40 0013IN
2	G8240 9087	10017 5001	HDFC BANK LIMITED	30/11/ 2015	-	-	1397000.0	HDFCBANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL (WEST)MUMBAIMH40 0013IN
3	G8274 3378	10017 4915	HDFC BANK LIMITED	29/10/ 2015	-	-	1210000.0	HDFCBANK HOUSE, SENAPATI BAPAT MARGLOWER PAREL (WEST).MUMBAIMH40 0013IN
4	G0708 9782	10390 679	Standard Chartered Bank	26/11/ 2012	-	28/06/201 6	20000000.0	VAISHNAVI SERENITY, 112,5TH BLOCK, KORAMANGALABANG ALOREKA560095IN

**FIXED ASSETS:**

- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments
- Leasehold Improvements

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**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 68.64
UK Pound	1	INR 88.81
Euro	1	INR 79.71

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KAM
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	RKI

**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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