

**MIRA INFORM REPORT**

<b>Report No. :</b>	524332
<b>Report Date :</b>	16.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	THINK SUSTAINABLE LAB PRIVATE LIMITED
<b>Registered Office :</b>	Unique House, 1st Floor, 25, S A Brelvi Road, Fort, Mumbai – 400001, Maharashtra
<b>Tel. No.:</b>	91-22-40050272
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	03.03.2015
<b>CIN No.:</b> [Company Identification No.]	U74999MH2015PTC262373
<b>Capital Investment / Paid-up Capital :</b>	INR 2.500 Million
<b>PAN No.:</b> [Permanent Account No.]	AAFCT2695C
<b>GSTN :</b> [Goods & Service Tax Registration No.]	26AAFCT2695C1Z9
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject to carry on the business of research writing and publishing, run and maintain laboratories, undertake environment studies, related to energy, waste water and recycled material and facilitate innovation and development of solutions focused on sustainable design, effective management techniques and Utilization.. (Registered activity and also Confirmed by management)
<b>No. of Employees :</b>	17 (Approximately)

**RATING & COMMENTS**

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

**MIRA's Rating :** C

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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>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2015 and it is engaged in the business of designing and developing systems for rain harvesting and solar electricity generation.</p> <p>For the financial year 2017, the company has reported a major decline in its revenue as compared to its previous year and has incurred heavy operational losses.</p> <p>The company possesses moderate risk profile marked by weak net worth base and low solvency position.</p> <p>Rating gets constrained on account of continuous operational losses, its small scale of its business operation and its presence in highly competitive industry.</p> <p>Payment seems to be slow.</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

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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 16.08.2018

**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>	Mrs. Amruta Shah
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-22-40050272
<b>Date :</b>	10.08.2018

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**LOCATIONS**

<b>Registered Office :</b>	Unique House, 1st Floor, 25, S A Brelvi Road, Fort, Mumbai – 400001, Maharashtra, India
<b>Tel. No.:</b>	91-22-40050272
<b>Mobile No.:</b>	91-8828307370 (Mr. Amruta)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:legal@thinkphi.com">legal@thinkphi.com</a>
<b>Website :</b>	<a href="http://www.thinkphi.com">http://www.thinkphi.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Samit Satish Choksi		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	Choksi House, 3rd Floor, Opposite Dharam Palace, 54 Hughes Road, Mumbai - 400007, Maharashtra, India		
<b>Date of Appointment :</b>	01.05.2016		
<b>DIN No.:</b>	00423873		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
<a href="#">U55209MH2008PTC181443</a>	LOTUS CREEK DEVELOPMENT PRIVATE LIMITED	23/04/2008	-
<a href="#">U70100MH2008PTC180195</a>	GAUTAM REALTY PRIVATE LIMITED	17/03/2008	-
<a href="#">U72900MH2012PTC231705</a>	SIMPLIX DATA PRIVATE LIMITED	31/05/2012	-
<a href="#">U74140MH2006PTC162790</a>	NOUVASYS SOLUTIONS PRIVATE LIMITED	22/06/2006	-
<a href="#">U74140MH2008PTC182360</a>	DUMA SOLUTIONS PRIVATE LIMITED	17/05/2008	-
<b>Name :</b>	Mr. Sohrab Kersasp Chinoy		
<b>Designation :</b>	Nominee Director		
<b>Address :</b>	Khushnoom, 153, Sappers Line, Secunderabad – 500003, Andhra Pradesh, India		
<b>Date of Appointment :</b>	03.03.2017		
<b>DIN No.:</b>	03300321		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
<a href="#">U24100TG2015PTC101148</a>	MY HOME LABS PRIVATE LIMITED	18/09/2017	-
<a href="#">U64204TG2001PTC036950</a>	IQUEST ENTERPRISES PRIVATE LIMITED	01/12/2017	-
<a href="#">U74900TG2015PTC101911</a>	MAPPLE ENTERPRISES PRIVATE LIMITED	24/11/2015	-
<a href="#">U92140AP2006PTC048915</a>	ANNAPURNA STUDIOS PRIVATE LIMITED (PART IX)	30/09/2016	-

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<b>Name :</b>	Mrs. Priya Pranay Vakil
<b>Designation :</b>	Director
<b>Address :</b>	702 Shanudeep, 10A, Altamount Road, Inside Mafatlal Bungalow Compound, Cumballa Hill, Mumbai - 400026, Maharashtra, India
<b>Date of Appointment :</b>	03.03.2015
<b>DIN No.:</b>	07042087

**KEY EXECUTIVES**

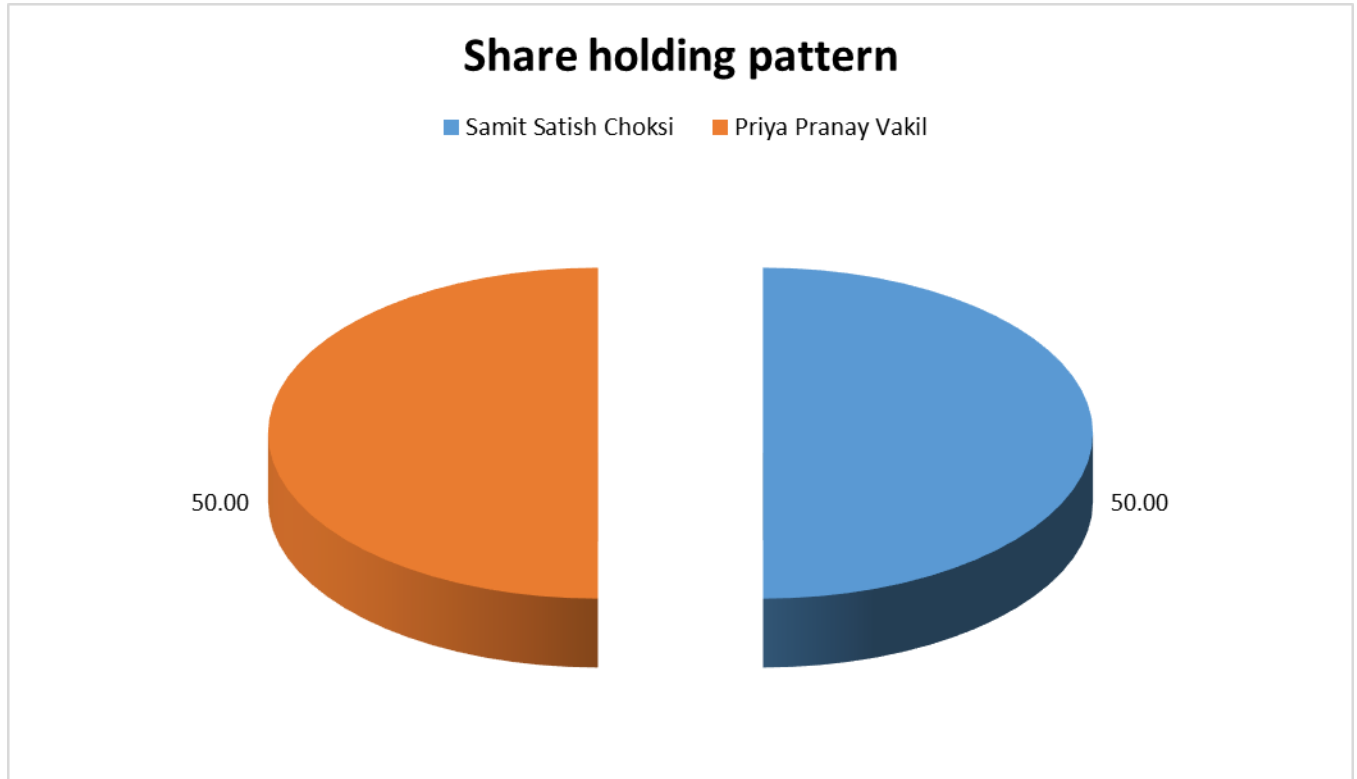
<b>Name :</b>	Mrs. Amruta Shah
<b>Designation :</b>	Accounts Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Samit Satish Choksi	125000	50.00
Priya Pranay Vakil	125000	50.00
<b>Total</b>	<b>250000</b>	<b>100.00</b>

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**LIST OF ALLOTTEES**

**As on 15.05.2018**

Names of Allottee	No. of Shares
Shiven Malhotra	93808
<b>Total</b>	<b>93808</b>

**As on 05.03.2018**

Names of Allottee	No. of Shares
Krishnaswamy Mohan	62500
<b>Total</b>	<b>62500</b>

**As on 10.11.2017**

Names of Allottee	No. of Shares
Nish Shetty	60998
Tarun Gandhi	31250
Madhurai Padmanabhan	31250

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<b>Total</b>		<b>123498</b>
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**Equity Share Break up (Percentage of Total Equity)**

As on 29.09.2017

<b>Category</b>	<b>Percentage</b>
Promoter - (Individual/ Hindu Undivided Family – Indian)	79.80
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	20.20
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject to carry on the business of research writing and publishing, run and maintain laboratories, undertake environment studies, related to energy, waste water and recycled material and facilitate innovation and development of solutions focused on sustainable design, effective management techniques and Utilization.. (Registered activity and also Confirmed by management)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	27104	Manufacturer of Electric Motors, Generators, Transformers and Electricity Distribution and Control Apparatus
	35105	Electric Power Generation, Transmission and Distribution
	35109	Collection and distribution of electric energy to household, industrial, commercial and other users n.e.c.
	37002	Collecting and Transporting of human or industrial waste water or rain water by means of sewerage networks, collectors, tanks and other means of transport (sewage vehicle etc.)
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>		
<b>Selling :</b>	Cash, Advance Payment and Credit	

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**Purchasing :** Cash, Advance Payment and 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>	Wholesalers	
	<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>	17 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Citi Bank
	<b>Branch</b>	Fort Branch, Mumbai, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-22-40765172 / 40195680
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of 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>	91-22-40765172 - Customer Care Number 91-22-40195680 - Spoke with Management

<b>Auditors :</b>	
<b>Name :</b>	CNK & Associates LLP Chartered Accountants
<b>Address :</b>	501/502 Narain Chambers, M. G. Road, Vile Parle (East), Mumbai – 400057, Maharashtra, India
<b>Tel. No.:</b>	91-22-64577600
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFC8587E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

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

No. of Shares	Type	Value	Amount
250000	Equity Shares	INR 10/- each	INR 2.500 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	2.500	2.500	0.100
(b) Reserves & Surplus	11.294	-3.560	-0.210
(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>13.794</b>	<b>-1.060</b>	<b>-0.110</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	4.000	0.000	0.117
(b) Deferred tax liabilities (Net)	0.017	0.018	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>4.017</b>	<b>0.018</b>	<b>0.117</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1.991	0.846	0.000
(c) Other current liabilities	0.795	1.482	4.104
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>2.786</b>	<b>2.328</b>	<b>4.104</b>
<b>TOTAL</b>	<b>20.597</b>	<b>1.286</b>	<b>4.111</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.087	0.592	0.000
(ii) Intangible Assets	6.317	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	9.337	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.094
(d) Long-term Loan and Advances	0.545	0.500	0.500

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>18.286</b>	<b>1.092</b>	<b>0.594</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.475	0.000	0.000
(d) Cash and cash equivalents	0.110	0.081	3.517
(e) Short-term loans and advances	0.037	0.113	0.000
(f) Other current assets	1.689	0.000	0.000
<b>Total Current Assets</b>	<b>2.311</b>	<b>0.194</b>	<b>3.517</b>
<b>TOTAL</b>	<b>20.597</b>	<b>1.286</b>	<b>4.111</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	1.419	7.142	0.000
	Other Income	1.017	0.000	0.000
	<b>TOTAL</b>	<b>2.436</b>	<b>7.142</b>	<b>0.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Operating Expenses	0.775	2.739	0.000
	Employees benefits expense	8.682	2.231	0.000
	Other expenses	9.282	5.281	0.304
	<b>TOTAL</b>	<b>18.683</b>	<b>10.097</b>	<b>0.304</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(16.247)</b>	<b>(2.955)</b>	<b>(0.304)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.056	0.154	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(16.303)</b>	<b>(3.109)</b>	<b>(0.304)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.642	0.147	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(17.945)</b>	<b>(3.256)</b>	<b>(0.304)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.094	(0.094)

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(17.945)</b>	<b>(3.350)</b>	<b>(0.210)</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>(3.560)</b>	<b>(0.210)</b>	<b>0.000</b>
	<b>Balance Carried to the B/S</b>	<b>(21.505)</b>	<b>(3.560)</b>	<b>(0.210)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(71.78)</b>	<b>(314.34)</b>	<b>(20.99)</b>

<b>Particulars</b>		<b>31.03.2018</b>
Sales Turnover (Approximately)		10.000
		(Due to business growth)

Expected Sales (2018-2019) : INR 20.000 Million

The above information has been part by Mrs. Amruta Shah (Accounts Department)

**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	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

**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)	122.18	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	2.99	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00

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Asset Turnover (Operating Income / Net Fixed Assets)	(1.93)	(4.99)	0.00
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#### LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.33	1.81	1.03
Debt Equity Ratio (Total Liability / Networth)	0.29	0.00	(1.06)
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.20	(2.20)	(37.31)
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.61	(0.56)	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	(290.13)	(19.19)	0.00

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(1264.62)	(46.91)	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(87.12)	(260.51)	(5.11)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(130.09)	316.04	190.91

#### SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.83	0.08	0.86
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.83	0.08	0.86

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G-Score Ratio Financial (Networth / Total Assets)	0.67	(0.82)	(0.03)
G-Score Ratio Debt (Debts / Equity Capital)	1.60	0.00	1.17
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.83	0.08	0.86

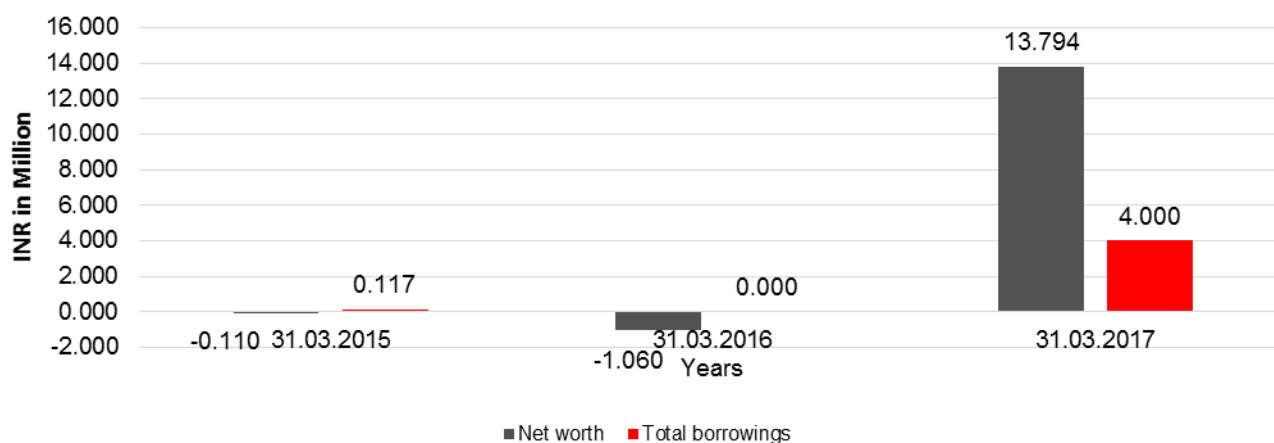
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

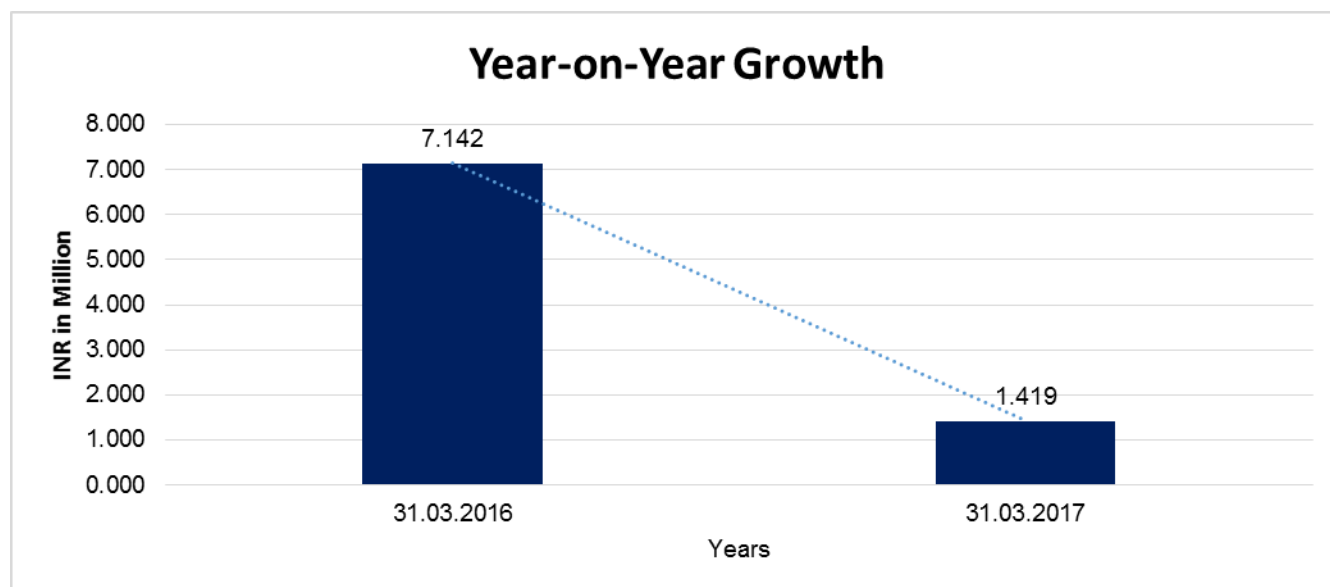
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	2.500	2.500
Reserves & Surplus	(0.210)	(3.560)	11.294
<b>Net worth</b>	<b>(0.110)</b>	<b>(1.060)</b>	<b>13.794</b>
Long Term borrowings	0.117	0.000	4.000
Short Term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.000	0.000
<b>Debt/Equity ratio</b>	<b>(1.064)</b>	<b>0.000</b>	<b>0.290</b>

**Debt to Equity**



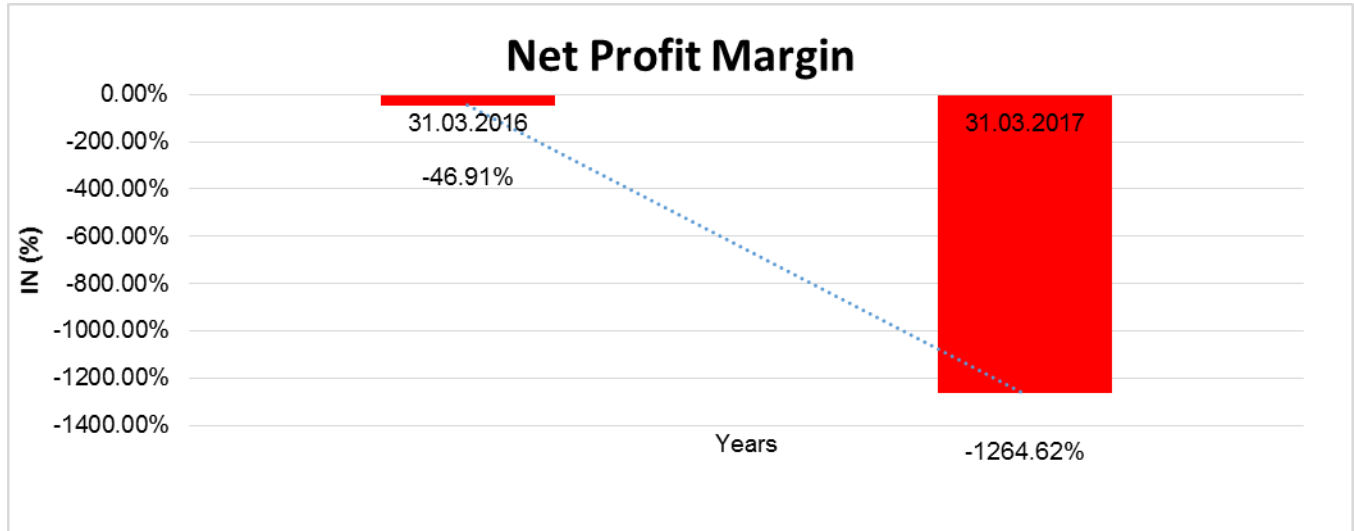
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	7.142	1.419
		<b>(80.132)</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	7.142	1.419
Profit	(3.350)	(17.945)
	<b>(46.91%)</b>	<b>(1264.62%)</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	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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--

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**THINK SUSTAINABLE LAB PRIVATE LIMITED - 524332**

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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%	Yes
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

**CORPORATE INFORMATION:**

Subject was incorporated in 3<sup>rd</sup> March 2015 having corporate identification U74999MH2015PTC262373 under the company's act, 2013 to carry on the business of research writing and publishing, run and maintain laboratories, undertake environment studies, related to energy, waste water and recycled material and facilitate innovation and development of solutions focused on sustainable design, effective management techniques and Utilization. The registered office is situated at Unique Tools, 1<sup>st</sup> Floor, S.A. Brelvi Road, Fort, Mumbai – 400001, Maharashtra, India

**OPERATIONS:**

Since the company is in its beginning years, it has reported total income of INR 2.436 Million for the current year against income of INR 7.142 Million for the last year. The total Net loss booked by the company is INR 17.945 Million for the year.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Redeemable Non-Convertible Debenture	4.000	0.000
<b>Total</b>	<b>4.000</b>	<b>0.000</b>

**INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY**

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**FIXED ASSETS**

- Leasehold Land
- Furniture and Fixture
- Office Equipment
- Computer

**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 69.46
UK Pound	1	INR 88.62
Euro	1	INR 79.18

**INFORMATION DETAILS**

Information Gathered by :	SHN
Analysis Done by :	NIS
Report Prepared by :	SUJ

**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	NO
--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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