

MIRA INFORM REPORT

Report No. :	525595
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	JOTUN INDIA PRIVATE LIMITED
Registered Office :	Fulcrum A Wing, 601(II)/602, Next to Hyatt Regency Sahar Road, Andheri (East), Mumbai – 400099, Maharashtra
Tel. No.:	91-22-67872100
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	10.03.2006
CIN No.: [Company Identification No.]	U24224MH2006PTC160431
Capital Investment / Paid-up Capital :	INR 1913.750 Million
IEC No.: [Import-Export Code No.]	0306022109
PAN No.: [Permanent Account No.]	AABCJ6665J
GSTN : [Goods & Service Tax Registration No.]	27AABCJ6665J1Z6 (Maharashtra) 19AABCJ6665J1Z2 (West Bengal) 33AABCJ6665J1ZD (Tamilnadu) 24AABCJ6665J1ZC (Gujarat) 29 ABCJ6665J1Z2 (Karnataka) 07AABCJ6665J1Z8 (Delhi) 32AABCJ6665J1ZF (Kerala) 36AABCJ6665JZ7 (Telangana) 09AABCJ6665J1Z4 (Uttar Pradesh)
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is in the business of manufacturing and trading of Liquid Paints and Powder Coatings. It caters to domestic and international markets. The company

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	also provides technical support services (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd 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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is wholly subsidiary of Jotun AS, Norway. It was incorporated in the year 2006 and engaged into manufacturing and trading of paints.</p> <p>For the financial year 2017, the company has reported dip in its revenue as compared to the previous year but has managed to maintain an average profit margin of 1.44%.</p> <p>The company possesses average financial profile marked by negative reserves due to accumulated losses.</p> <p>Rating takes into consideration the equity infusion done by its promoters along with comfortable debt level.</p> <p>Rating also takes into account the strong financial and managerial support that company receives from its holding entity backed by its well experienced management team.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with trade terms and conditions.</p>

NOTES :

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

EXTERNAL AGENCY RATING

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Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 18.08.2018

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 DENIED BY

Name :	Mr. Yanprakash
Designation :	Accounts Department
Contact No.:	91-9167394348
Date :	16.08.2018

Tel. No.: 91-22-67872100 (Ringing)

Tel. No.:91-22-26848932 (Incorrect Number)

LOCATIONS

Registered Office :	Fulcrum A Wing, 601(II)/602, Next to Hyatt Regency Sahar Road, Andheri (East), Mumbai – 400099, Maharashtra, India
Tel. No.:	91-22-67872100
Mobile No.:	91-9167394348 (Mr. Yanprakash)
Fax No.:	91-22-26848920

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E-Mail :	hetal.rathod@jotun.com priya.honavar@jotun.com flora.das@jotun.com jotun.mumbai@jotun.com
Website :	http://www.jotun.com
Factory :	D-280, Ranjangaon Industrial Area, MIDC, Village: Karegaon, Taluka-Shirur, Pune – 412220, Maharashtra, India
Tel. No.:	91-2138-671300/ 230300/ 671399/ 230399
Fax No.:	91-2138-671399/ 230399
E-Mail :	jotun.pune@jotun.com
Branch Office 1:	313, Rectangle One, Saket District Centre, New Delhi – 110017, India
Tel No.:	91-11-45613951
Email :	jotun.delhi@jotun.com
Branch Office 2:	101, 1 st Floor, SNS Synergy, B/S Landmark Honda Showroom Athwa-Dumas Road, Surat – 395007, Gujarat, India
Tel. No.:	91-261-2205000/ 3994489
Fax No.:	91-261-3994493
Email :	jotun.surat@jotun.com
Branch Office 3/ Sales Office 1 :	Prince Plaza, 2 nd Floor, 73 Pantheon Road, Egmore, Chennai – 600008, Tamilnadu, India
Tel. No.:	91-44-28419420/ 28510861
Fax No.:	91-44-28419513
Email :	jotun.chennai@jotun.com
Branch Office 4/ Sales Office 2 :	22-23, Navmangalam Complex, 2 nd Floor, City Light, Surat, Gujarat, India
Tel. No.:	91-261-3994489/ 90
Fax No.:	91-261-3994493
Email :	jotun.surat@jotun.com
Branch Office 5 :	EGA Trade Centre, B and C, 10 th Floor, Old No.809, New No.318, Poonamalle High Road, Kilauk, Chennai – 600010, Tamilnadu, India
Tel. No.:	91-44-46525500
Fax No.:	91-44-46525599
Email :	jotun.chennai@jotun.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Esben Hersve
Designation :	Director
Address :	Orneveien 17, Sandefjord - 003209, Norway

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Date of Birth/Age :	27.06.1960
Qualification :	Graduate
Date of Appointment :	31.03.2006
DIN No.:	02012551
Name :	Mr. Richard Roger Chapman
Designation :	Director
Address :	6A, Sudbrooke Road, Scothern, Lincoln, LN2 2UZ, London, London, Nil, United Kingdom
Date of Birth/Age :	27.04.1966
Qualification :	Graduate
Date of Appointment :	02.03.2013
DIN No.:	06520916
Name :	Mr. Baard Tønning
Designation :	Director
Address :	Frydenlund, 24 D, 3238 Sandefjord, Norway
Date of Birth/Age :	26.05.1968
Qualification :	Graduate
Date of Appointment :	02.03.2013
DIN No.:	06530790
Name :	Anne Kristine Anvik Leach
Designation :	Additional Director
Address :	Flat No. 1201, 1202 and 1203,12th Floor, Orchid DB Breeze,16th Road, Khar (West), Mumbai – 400052, Maharashtra, India
Date of Appointment :	15.11.2017
DIN No.:	07984146

KEY EXECUTIVES

Name :	Mr. Yanprakash
Designation :	Accounts Department
Name :	Mr. Sudhir Moreshwar Kothare
Designation :	Chief Financial Officer
Address :	Mount View, II Floor, 22, St. John Baptist Road, Bandra (West), Mumbai-400050, Maharashtra, India
Date of Birth/Age :	10.09.1965
Date of Appointment :	30.05.2014
Qualification :	CA
PAN No.:	AAGPK4797E
Name :	Mrs. Priya Mohan Honavar
Designation :	Company Secretary
Address :	C/110, Vaikunth Park, Ambadi Road (Om Nagar), Vasai (West), Mumbai-

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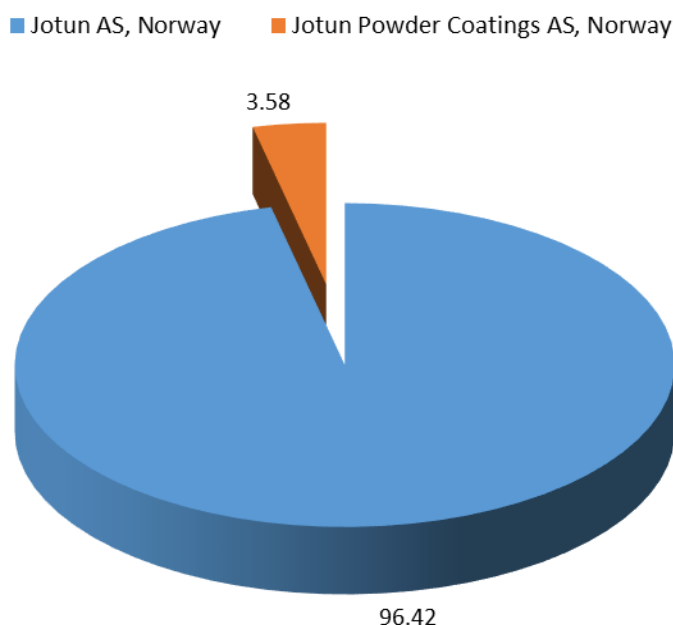
	401202, Maharashtra, India
Date of Birth/Age :	28.08.1987
Date of Appointment :	23.03.2016
PAN No.:	ACWPH2043J

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Jotun AS, Norway	184515002	96.42
Jotun Powder Coatings AS, Norway	6860000	3.58
Total	191375002	100.00

Share holding pattern



Equity Share Break up (Percentage of Total Equity)

As on 18.09.2017

Category	Percentage
Promoter - Bodies corporate	100.00
Total	100.00

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BUSINESS DETAILS

Line of Business :	The Subject is in the business of manufacturing and trading of Liquid Paints and Powder Coatings. It caters to domestic and international markets. The company also provides technical support services (Registered activity)	
Products :	Item Code No.	Product Description
	39073010	EP-F 4001 Japan Green Smooth
	2022	Manufacturer of Paints
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	Citi Bank N.A.
	Branch	Citi Group Centre, Bandra Kurla

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		Complex, Bandra (East), Mumbai – 400051, Maharashtra, India
Person Name (With Designation)	--	
Contact Number	--	
Name of Account Holder	--	
Account Number	--	
Account Since (Date/Year of Account Opening)	--	
Average Balance Maintained (If Possible)	--	
Credit Facilities Enjoyed (If any)	--	
Account Operation	--	
Remarks (If any)	--	

Auditors :	
Name :	SRBC and Company LLP Chartered Accountants
Address :	14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AALFS0506L
Memberships :	Not Available
Collaborators :	Not Available
Holding company:	Jotun AS, Norway
Fellow Subsidiary Company :	<ul style="list-style-type: none"> • Jotun Singapore Pte. Limited, Singapore • Jotun Australia Pty. Limited, Australia • Jotun Abu Dhabi Limited. (L.L.C.), United Arab Emirates • Jotun Paints Europe Limited, United Kingdom • Jotun Paints (Malaysia) Sdn. Bhd, Malaysia • Jotun Powder Coatings (M) Sdn Bhd, Malaysia • Jotun Paints (Vietnam) Co. Limited, Vietnam • Jotun Thailand Limited, Thailand • Jotun U.A.E. Limited. (L.L.C.), United Arab Emirates • Jotun Mena, United Arab Emirates • Jotun Cosco Marine Coatings (HK) Co. Limited, China • Jotun Italia S.p.A, Italy • El-Mohandes Jotun Egypt (S.A.E.), Egypt • Chokwang Jotun Limited, China • Jotun Paints South Africa (Pty) Limited, South Africa • Jotun Powder Coatings (Thailand) Limited., Thailand

	<ul style="list-style-type: none"> • Jotun Powder Coatings UAE Limited. (L.L.C.), United Arab Emirates • Jotun Cosco Marine Coatings (GZ) Co. Limited, Hong Kong • Jotun Coatings (Zhangjiagang) Co. Limited, Turkey • Jotun Paints Co. L.L.C, United Arab Emirates • Jotun Danmark A/S, Denmark • Jotun Powder Coatings (N) AS, Norway • Jotun Brasil Impexp and Industria de Tintas Ltda., Brazil • P.T. Jotun Indonesia, Indonesia • Jotun Boya San. Ve Tic A.S, Turkey • Jotun Saudia Co. Limited, Saudi Arabia • Jotun Iberica S.A., Russian Federation • Jotun Powder Coatings Saudi Arabia Co. Limited, Saudi Arabia • Jotun (Phillipines) Inc, Phillipines • Jotun Paints, Inc., United States • Jotun Cosco Marine Coatings (Qingdio) Co. Limited, China • Jotun Powder Coating (CZ) a.s., China • Jotun Hellas Limited, Greece • Jotun Sverige AB, China • Jotun Bangladesh Limited, Bangladesh • Jotun Powder Coatings Pakistan Private Lda., Pakistan • Jotun Maxico S.A. de C.V. Veracruz, Mexico
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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
200000000	Equity Shares	INR 10/- each	INR 2000.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
191375002	Equity Shares	INR 10/- each	INR 1913.750 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

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SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1913.750	1780.417	1780.417
(b) Reserves & Surplus	(324.394)	(648.030)	(635.095)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1589.356	1132.387	1145.322
(3) Non-Current Liabilities			
(a) long-term borrowings	758.450	728.420	812.045
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	6.707	6.751	6.701
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	765.157	735.171	818.746
(4) Current Liabilities			
(a) Short term borrowings	392.840	502.275	391.233
(b) Trade payables	764.009	535.385	575.939
(c) Other current liabilities	298.966	306.146	336.499
(d) Short-term provisions	22.842	19.866	22.468
Total Current Liabilities (4)	1478.657	1363.672	1326.139
TOTAL	3833.170	3231.230	3290.207
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1232.129	838.498	618.919
(ii) Producing Properties	224.465	50.659	6.111
(iii) Intangible Assets	1.932	3.211	0.000
(iv) Capital work-in-progress	0.000	0.000	199.552
(v) 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	53.067	62.51	46.268
(e) Other Non-current assets	0.133	0.056	0.122
Total Non-Current Assets	1511.726	954.934	870.972
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	712.227	659.086	691.123
(c) Trade receivables	1344.247	1395.067	1376.588
(d) Cash and cash equivalents	180.251	146.683	227.599
(e) Short-term loans and advances	73.133	69.091	123.285
(f) Other current assets	11.586	6.369	0.64
Total Current Assets	2321.444	2276.296	2419.235
TOTAL	3833.170	3231.230	3290.207

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	3945.884	3999.204	3584.164
	Other Income	22.587	20.591	70.130
	TOTAL	3968.471	4019.795	3654.294
Less	EXPENSES			
	Cost of Materials Consumed	2157.560	2268.375	2108.423
	Purchases of Stock-in-Trade	205.525	262.081	331.186
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	19.022	(5.142)	(66.871)
	Employee benefit expense	505.700	499.347	412.830
	Other expenses	886.698	912.857	819.681
	TOTAL	3774.505	3937.518	3605.249
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	193.966	82.277	49.045
Less	FINANCIAL EXPENSES	49.420	32.153	34.532
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	144.546	50.124	14.513
Less/ Add	DEPRECIATION/ AMORTISATION	87.577	63.059	221.041
	PROFIT/ (LOSS) BEFORE TAX	56.969	(12.935)	(206.528)
Less	TAX	0.000	0.000	0.000
	PROFIT/ (LOSS) AFTER TAX	56.969	(12.935)	(206.528)
Add	PREVIOUS YEARS' BALANCE	2695.403	(2682.468)	2475.940

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	BROUGHT FORWARD			
Less	APPROPRIATIONS			
	Transfer to General Reserve	266.667	0.000	0.000
	Total	266.667	0.000	0.000
	Balance Carried to the B/S	2485.705	2695.403	(2682.468)
	Earnings / (Loss) Per Share (INR)	0.30	(0.07)	(1.16)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	129.690	132.440	124.930
Net cash flows from (used in) operations	410.486	76.554	(129.109)
Net cash flows from (used in) operating activities	410.486	76.554	(140.731)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	124.34	127.33	140.19
Account Receivables Turnover (Income / Sundry Debtors)	2.94	2.87	2.60
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	118.01	77.23	86.17
Inventory Turnover (Operating Income / Inventories)	0.27	0.12	0.07
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.10	0.06

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.69	0.69

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Debt Equity Ratio (Total Liability / Networth)	0.81	1.20	1.16
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.93	1.20	1.16
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.78	0.74	0.71
Interest Coverage Ratio (PBIT / Financial Charges)	3.92	2.56	1.42

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.44	(0.32)	(5.76)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.49	(0.40)	(6.28)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.58	(1.14)	(18.03)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.57	1.67	1.82
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.09	1.19	1.30
G-Score Ratio Financial (Networth / Total Assets)	0.41	0.35	0.35
G-Score Ratio Debt (Debts / Equity Capital)	0.67	0.77	0.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.57	1.67	1.82

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

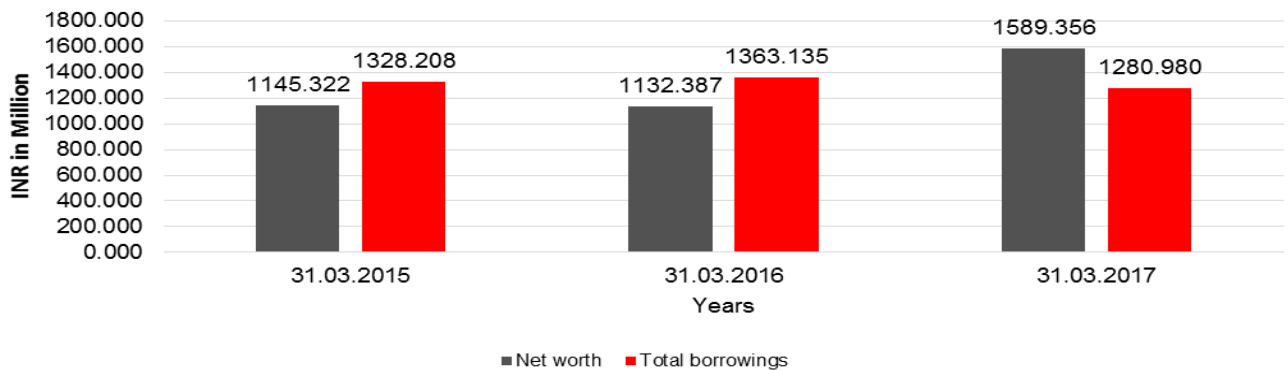
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1780.417	1780.417	1913.750
Reserves & Surplus	(635.095)	(648.030)	(324.394)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1145.322	1132.387	1589.356
Long Term borrowings	812.045	728.420	758.450
Short Term borrowings	391.233	502.275	392.840
Current Maturities of Long term debt	124.930	132.440	129.690
Total borrowings	1328.208	1363.135	1280.980
Debt/Equity ratio	1.160	1.204	0.806

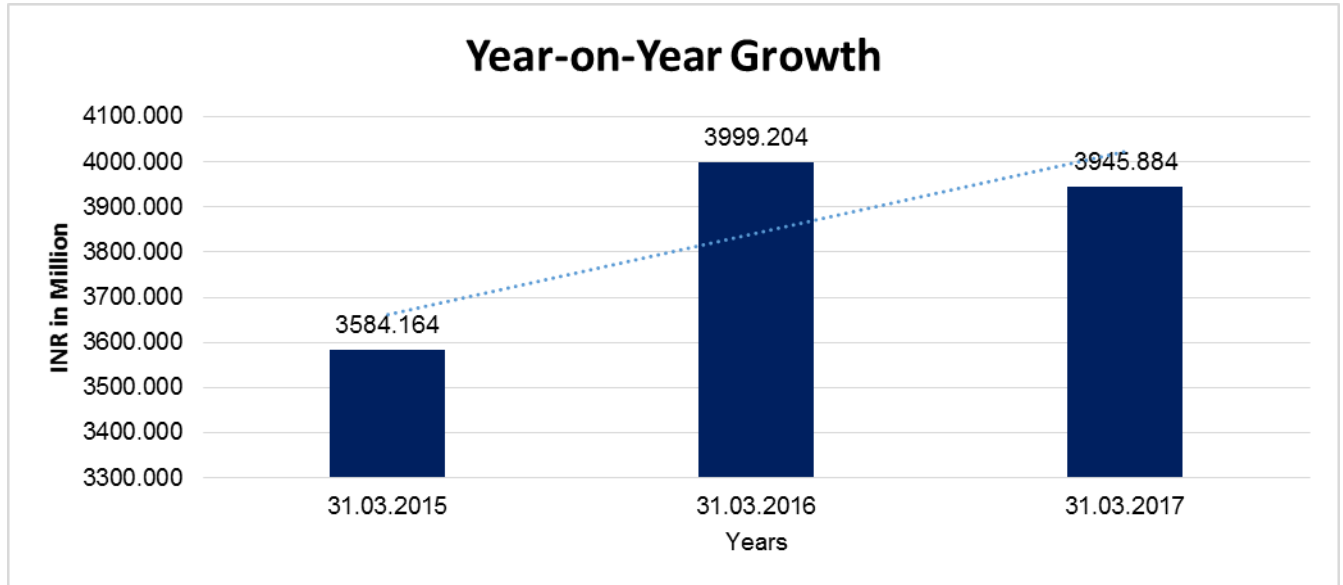
Debt to Equity



YEAR-ON-YEAR GROWTH

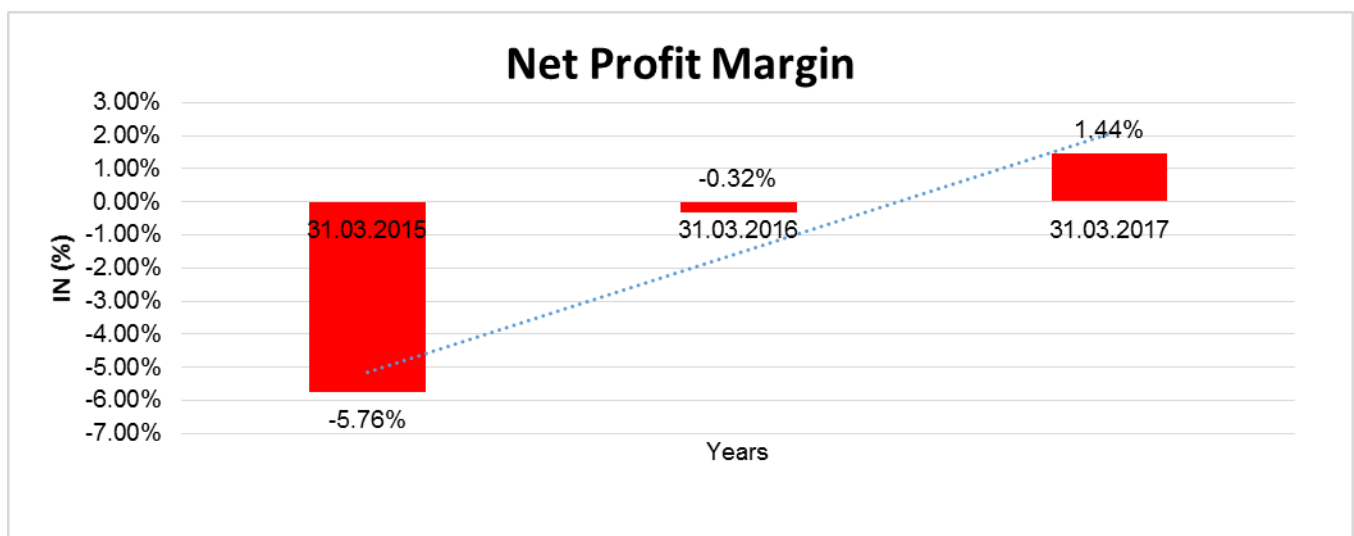
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3584.164	3999.204	3945.884
		11.580	(1.333)

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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	3584.164	3999.204	3945.884
Profit / Loss	(206.528)	(12.935)	56.969
	(5.76%)	(0.32%)	1.44%



LOCAL AGENCY FURTHER INFORMATION

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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)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

NOTE: Registered office of the company has been shifted from 502, 5th Floor, Boston House, Suren Road, Behind Cinemax Theatre, Andheri (East), Mumbai- 400093, Maharashtra, India to the present address.

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GENERAL INFORMATION

Subject was incorporated on 10th March, 2006 as a subsidiary of Jotun AS, Norway ('the Holding Company'). The Company is in the business of manufacturing and trading of Liquid Paints and Powder Coatings. It caters to domestic and international markets. The company also provides technical support services to its group companies and third parties.

SHIFTING OF REGISTERED OFFICE OF THE COMPANY

During the year the Company Shifted its Registered Office from 502, 5th Floor, Boston House, Suren Road, Behind Cinemax Theatre, Andheri (East), Mumbai- 400093 to Fulcrum A Wing 601(II)/602, Next to Hyatt Regency, Sahar Road, Andheri (East), Mumbai- 400099 under the Jurisdiction of Mumbai, Maharashtra.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from others	110.000	0.000
Foreign currency term loans from others	648.450	728.420
Short-term borrowings		
Working capital loans from banks	310.000	260.000
	82.840	242.275
Total	1151.290	1230.695

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A4558 8142	101233 88	CITIBAN K.N.A.	04/08/ 2008	-	-	350000000.0	CITIGROUP CENTRE, BANDRA KURLA COMPLEX, BANDRA (EAST), MUMBAI – 400051, MAHARASHTRA, INDIA
2	Y1051 2076	903841 14	CITI BANK N.A.	21/07/ 2005	-	-	22900000.0	MUMBAI , MAHARASHTRA, INDIA
3	Y1049 9934	903720 82	CITI BANK N.A.	21/07/ 2005	-	-	22900000.0	MUMBAI , MAHARASHTRA, INDIA
4	Y1051 2046	903840 84	UNION BANK OF INDIA	09/10/ 1999	-	-	700000.0	CHANDRA SEKKARPUR BRANCH, BHUBNESHWAR ORIN

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FIXED ASSETS

- Land
- Buildings
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments
- Leasehold improvements
- Bridges roads ports culverts
- Plantations

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 70.22
UK Pound	1	INR 89.36
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	SNT
Analysis Done by :	PRI
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	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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