

## MIRA INFORM REPORT

Report No. :	525474
Report Date :	20.08.2018

### IDENTIFICATION DETAILS

Name :	SIDDS JEWELS INDIA LLP (w.e.f 30.03.2015)
Formerly Known As :	PLATINAIRE GEMSTONES INDIA LLP
Registered Office :	3 <sup>rd</sup> Floor, Office 306, Prasad Chambers, C.S. 1487, Tata Road, Mumbai-400004, Maharashtra
Tel. No.:	91-22-42206700
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.03.2011
LLPIN No.:	AAA-4100
Total Obligation of Contribution:	INR 292.248 Million
PAN No. : [Permanent Account No.]	AANFP4604Q
GSTN : [Goods & Service Tax Registration No.]	27AANFP4604Q1ZL
Legal Form :	Limited Liability Partnership
Line of Business :	Manufacturer, Exporter and Importer of Jewellery. (Registered activity and also confirmed by management)
No. of Employees :	200 (Approximately)

### RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a limited liability partnership concern established in the year 2011 having moderate track record. It is engaged as manufacturer and exporter of jewellery.</p> <p>As per the financials of March 2017, the firm has achieved favourable revenue of INR 1,106 million from its first year of its business activities as it had started its commercial activity from April 2016.</p> <p>Further it has shown fair growth of 3.11% in its profitability margin.</p> <p>Rating takes into account, the average capital base and moderate liquidity position along with unfavourable gap between its trade payables and receivables.</p> <p>Rating further gets constrained by large working capital requirement to volatility in the prices of precious metals and foreign exchange rates.</p> <p>Payments are seems to be slow but correct.</p> <p>In view of aforesaid, the concern can be considered for business dealing with some caution.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2

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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 20.08.2018

**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. Santhosh Mishra
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-22-23676728
<b>Date :</b>	17.08.2018

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Tel. No.:91-22-23676727 / 42200200 (Ringing)

**LOCATIONS**

<b>Registered Office :</b>	3 <sup>rd</sup> Floor, Office 306, Prasad Chambers, C.S. 1487, Tata Road, Mumbai-400004, Maharashtra, India
<b>Tel. No.:</b>	91-22-42206700 / 23676728
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:sk.pvtltd@yahoo.co.in">sk.pvtltd@yahoo.co.in</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Factory :</b>	126 and 127, SDF IV, Seepz SEZ, Andheri (East), Mumbai-400096, Maharashtra, India

**PARTNERS**

As on 31.03.2018

<b>Name :</b>	Mrs. Sneha Sanjay Kothari		
<b>Designation :</b>	Designated Partner		
<b>Address :</b>	21, Spring Field, 2nd Floor, 19 Vaccha Gandhi Road, Mumbai -400007, Maharashtra, India		
<b>Date of Birth:</b>	18.10.1972		
<b>Date of Appointment :</b>	15.03.2011		
<b>PAN No.:</b>	AAYPK4476C		
<b>DPIN No. :</b>	00443220		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01120MH1995PTC091765	SATYA HEALTH FARM PRIVATE LIMITED	01/08/2006	-
U36911MH2003PTC140382	SIDDS JEWELS PRIVATE LIMITED	22/03/2004	-
U70100MH2005PTC153443	STK ESTATE PRIVATE LIMITED	13/10/2014	-
<b>Name :</b>	Mr. Sunil Sudhir Kothari		
<b>Designation :</b>	Designated Partner		
<b>Address :</b>	21, Spring Field, 2nd Floor, 19 Vaccha Gandhi Road, Mumbai -400007, Maharashtra, India		
<b>Date of Birth:</b>	30.01.1965		
<b>Date of Appointment :</b>	15.03.2011		
<b>PAN No.:</b>	AACPK3574H		
<b>DPIN No. :</b>	00396228		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U01120MH1995PTC091765	SATYA HEALTH FARM PRIVATE LIMITED	27/12/2005	-

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U36911MH2003PTC140382	SIDDS JEWELS PRIVATE LIMITED	09/05/2003	-
U45200MH2005PTC157728	OCEAN VIEW DEVELOPERS PRIVATE LIMITED	30/09/2017	-
U45201MH2006PTC163541	PRESTIGE PROJECT & REALTORS PRIVATE LIMITED	04/08/2006	-
<b>Name :</b> Ms. Sarojben Sudhir Kothari			
<b>Designation :</b> Designated Partner			
<b>Address :</b> 21, Spring Field, 2nd Floor, 19 Vaccha Gandhi Road, Mumbai -400007, Maharashtra, India			
<b>Date of Appointment :</b> 06.05.2015			
<b>DPIN No. :</b> 00443544			
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U36911MH2003PTC140382	SIDDS JEWELS PRIVATE LIMITED	09/05/2003	-
U45203MH2013PTC246000	RESPLENDENT ESTATES PRIVATE LIMITED	22/07/2013	-
U45400MH2013PTC245949	LIVING EDGE ESTATES PRIVATE LIMITED	22/07/2013	-
U45400MH2013PTC246564	CANTHUS ESTATES PRIVATE LIMITED	01/08/2013	-
U45400MH2013PTC246569	RED ROCKS ESTATES PRIVATE LIMITED	01/08/2013	-
<b>Name :</b> Jasani Rajni Budhishchandra			
<b>Designation :</b> Body Corporate DP Nominee			
<b>Address :</b> 407, Pushkar Co-Operative Housing Society Limited, D.N Mhatre Road Opposite Om Shanti Circle, Borivali (West), Mumbai-400103, Maharashtra, India			
<b>Date of Appointment :</b> 06.05.2015			
<b>DPIN No. :</b> 07333983			

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Santhosh Mishra
<b>Designation :</b>	Accounts Manager

**CONTRIBUTION DETAILS**

**As on 31.03.2017**

<b>Names of Persons</b>	<b>INR In Million</b>
Sarojben Sudhir Kothari	1.600
Sneha Sanjay Kothari	3.300
Sunil Sudhir Kothari	3.300
Sidds Jewels Private Limited	1.800
<b>Total</b>	<b>10.000</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer, Exporter and Importer of Jewellery. (Registered activity and also confirmed by management)
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	
<b>Products :</b>	Jewellery
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• USA</li> <li>• Middle East Countries</li> <li>• China</li> <li>• Hong Kong</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	Jewellery
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Hong Kong</li> <li>• China</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	Cash, Advance Payment and Credit (180 Days)
<b>Purchasing :</b>	Cash, Advance Payment and Credit (180 Days)

**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>	<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>	--

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	<b>Remark:</b>	--	
<b>No. of Employees :</b>	200 (Approximately)		
<b>Bankers :</b>	<b>Bank Name</b>	State Bank of India	
	<b>Branch</b>	SEEPZ Andheri East Mumbai City, Mumbai – 400096, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	91-22-28291353 (Continuously ringing)	
	<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>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	State Bank of India	50.206	0.000
	(Security: First Hypothecation charge on entire present and future current assets of the LLP)		
	<b>Short-term borrowings</b>		
	State Bank of India	530.714	0.000
	(Collateral Security: First Mortgage charge on S.No. 41, H.No. 3, CST No. 177, Gandhigram Road, Near Iskon Remple, Juhu, Vile Parle (West), Mumbai – 400049, Maharashtra, India)		
	(Personal Guarantee of: Mrs. Sarojben Kothari, Mrs. Sneha Kothari and Mr. Sunil Kothari.)		
	(Corporate Guarantee of: Armaan Estate LLP and Infinite Realities LLP.)		
	<b>Total</b>	<b>580.920</b>	<b>0.000</b>

<b>Auditors :</b>	
<b>Name :</b>	Lalita Mehta Associates Chartered Accountants
<b>Address :</b>	Bharat House, 2 <sup>nd</sup> Floor, Office No. 5, 104, Bombay Samachar Marg, Fort, Mumbai – 400001, Maharashtra, India
<b>Tel. No.:</b>	91-22-66339757
<b>Memberships No.:</b>	113906
<b>Email :</b>	<a href="mailto:lalitmehtaassociates@yahoo.co.in">lalitmehtaassociates@yahoo.co.in</a>
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**As on 31.03.2017**

<b>PARTNERS CAPITAL ACCOUNT</b>	<b>INR in Million</b>
Sunil Kothari (33%)	0.033
Sneha Kothari (33%)	0.033
Saroj Kothari (16%)	0.016
Sidda Jewels Private Limited (18%)	0.018
<b>PARTNER CURRENT ACCOUNT</b>	
Sunil Kothari	64.064
Sneha Kothari	173.536
Saroj Kothari	5.501
Sidda Jewels Private Limited	49.047
<b>Total</b>	<b>292.248</b>

**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) Partners Capital Account	292.248	51.947	0.038
(b) Reserves & Surplus	0.000	0.000	0.000
(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>292.248</b>	<b>51.947</b>	<b>0.038</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	50.206	0.000	0.000
(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>50.206</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	530.719	0.005	0.005
(b) Trade payables	345.899	0.000	0.000
(c) Other current liabilities	12.978	2.649	0.034
(d) Short-term provisions	8.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>897.596</b>	<b>2.654</b>	<b>0.039</b>
<b>TOTAL</b>	<b>1240.050</b>	<b>54.601</b>	<b>0.077</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	73.829	0.000	0.000
(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	40.828	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	17.270	0.239	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>91.099</b>	<b>41.067</b>	<b>0.000</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	125.137	0.000	0.000
(c) Trade receivables	1002.341	0.000	0.000
(d) Cash and cash equivalents	9.488	(2.938)	0.077
(e) Short-term loans and advances	4.570	16.472	0.000
(f) Other current assets	7.415	0.000	0.000
<b>Total Current Assets</b>	<b>1148.951</b>	<b>13.534</b>	<b>0.077</b>
<b>TOTAL</b>	<b>1240.050</b>	<b>54.601</b>	<b>0.077</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	1106.115	0.000	0.000
	Other Income	0.051	0.000	0.000
	<b>TOTAL</b>	<b>1106.166</b>	<b>0.000</b>	<b>0.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1008.189	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(18.591)	0.000	0.000
	Direct expense	52.204	0.000	0.000
	Administrative and Selling expenses	6.346	0.042	0.026
	<b>TOTAL</b>	<b>1048.148</b>	<b>0.042</b>	<b>0.026</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>58.018</b>	<b>(0.042)</b>	<b>(0.026)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	11.905	0.050	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>46.113</b>	<b>(0.092)</b>	<b>(0.026)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	11.173	0.000	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>34.940</b>	<b>(0.092)</b>	<b>(0.026)</b>

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**SIDDS JEWELS INDIA LLP - 525474**

**PAGE NO. : 11**

<b>Less</b>	<b>TAX</b>	0.584	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>34.356</b>	<b>(0.092)</b>	<b>(0.026)</b>

<b>Particulars</b>		<b>31.03.2018</b>
Sales Turnover (Approximately)		3600.000
		(Due to huge order)

Expected Sales (2018-2019) : INR 3600.000 Million

The above information has been parted by Mr. Santhosh Mishra (Accounts Manager)

### KEY RATIOS

#### EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	330.76	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	1.10	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.46	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.79	0.00	0.00

#### LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.76	0.05	0.51
Debt Equity Ratio (Total Liability / Networth)	1.99	0.00	0.13
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.07	0.05	1.03

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.25	0.79	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	4.87	(0.84)	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.11	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.77	(0.17)	(33.77)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.76	(0.18)	(68.42)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.28	5.10	1.97
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.14	5.10	1.97
G(Score Ratio Financial (Networth / Total Assets)		0.24	0.95	0.49
G(Score Ratio Debt (Debts / Equity Capital)		1.99	0.00	0.13
G(Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.28	5.10	1.97

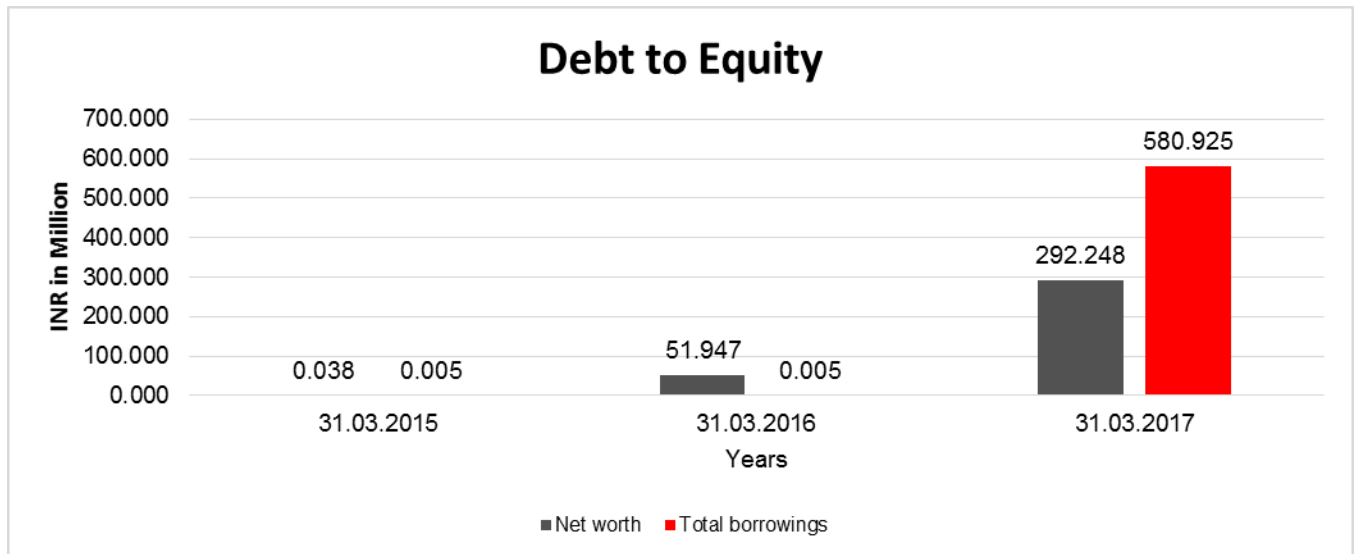
Total Liability = Short(term Debt + Long(term Debt + Current Maturities of Long(term debts

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

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**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Partner's Capital Account	0.038	51.947	292.248
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>0.038</b>	<b>51.947</b>	<b>292.248</b>
Long Term borrowings	0.000	0.000	50.206
Short Term borrowings	0.005	0.005	530.719
<b>Total borrowings</b>	<b>0.005</b>	<b>0.005</b>	<b>580.925</b>
<b>Debt/Equity ratio</b>	<b>0.132</b>	<b>0.000</b>	<b>1.988</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

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**SIDDS JEWELS INDIA LLP - 525474**

**PAGE NO. : 14**

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	No
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short(term borrowings</b>		
Ami Kothari	0.005	0.005
<b>Total</b>	<b>0.005</b>	<b>0.005</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	M04 9752 23	10012 4523	State Bank of India	01/09/2017	-	-	75000000.0	SEEPZ Andheri East Mumbai Mumbai City - 400096, Maharashtra, India

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2	M07 6031 45	10005 9314	State Bank of India	17/10/2 016	12/06/2 018	-	993600000.0	SEEPZ Andheri East Mumbai Mumbai City - 400096, Maharashtra, India
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**FIXED ASSETS**

- Computer
- Plant and Machinery
- Furniture and Fittings

**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**

<b>Information Gathered by :</b>	NAG
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	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	YES
--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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