

MIRA INFORM REPORT

Report No. :	526508
Report Date :	25.08.2018

IDENTIFICATION DETAILS

Name :	LAXMI BOARD AND PAPER MILLS PRIVATE LIMITED (w.e.f. 20.02.2015)
Formerly Known As :	LAXMI BOARD AND PAPER MILLS LIMITED
Registered Office :	Plot No.2, MIDC Area, Kalyan-Bhiwandi Road, Saravali, Kalyan, Thane - 421311, Maharashtra
Tel. No.:	91-25-22280708
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.09.1969
Capital Investment / Paid-up Capital :	INR 72.000 Million
CIN No.: [Company Identification No.]	U99999MH1969PTC014398
IEC No.: [Import-Export Code No.]	0394076303
PAN No.: [Permanent Account No.]	AAACL0662Q
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of corrugated paper and paperboard. (Registered Activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 1663200
Status :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1969. It is a manufacturer of corrugated paper and paperboard.</p> <p>As per the financials of FY 2017, the company has achieved revenue growth of 5.50% as compared to the previous year along with an average profit margin of 1.65%.</p> <p>The sound financial profile of the company is marked by sufficient net worth base along with negligible debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>The rating strengths, however, are partially offset by its modest scale of operations, exposure to volatility in raw material prices & foreign exchange and fragmented nature of the paper packaging industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

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

ECGC Country Risk Classification List

Country Name	Previous Rating (30.09.2017)	Current Rating (31.12.2017)
India	A1	A1

Risk Category	ECGC Classification
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Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 25.08.2018

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

Management Non-Cooperative (91-25-22280708)

LOCATIONS

Registered Office / Factory :	Plot No.2, MIDC Area, Kalyan-Bhiwandi Road, Saravali, Kalyan, Thane - 421311, Maharashtra, India
Tel. No.:	91-25-22280708 / 641 / 371
Fax No.:	91 - 25 - 22280755 / 643
E-Mail :	accounts@laxmipaper.com
Website :	www.laxmipaper.com
Office Address :	Ground Floor, Shiv Samruddhi Apartments, Road #38, Station Road, Behind Notan Heights, Bandra (West), Mumbai-400050, Maharashtra, India

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Tel. No.:	91-22-26552951 / 26552952 / 26552953
Fax No.:	91-22-26552956
E-Mail :	sales@laxmipaper.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Dineshchandra Chandulal Patel		
Designation :	Managing Director		
Address :	Aurum Behind Tata Institute of Social Science, Deonar, Sion Trombay Road, Mumbai-400088, Maharashtra, India		
Date of Birth/Age :	16.10.1938		
Date of Appointment :	12.02.1973		
DIN No.:	00167581		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L85110KA1959PLC001352	THE SOUTH INDIA PAPER MILLS LIMITED	30/08/1975	-
Name :	Mr. Rajesh Modi		
Designation :	Managing Director		
Address :	701, Neel Sagar, 23-B, Perry Cross Road, Bandra (West), Mumbai-400050, Maharashtra, India		
Date of Birth/Age :	24.02.1954		
Date of Appointment :	24.08.2000		
PAN No.:	AFPPM6400E		
DIN No.:	00167599		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21099MH1981PTC023970	INDO AFRIQUE PAPER MILLS PRIVATE LIMITED	01/11/2011	-
Name :	Mr. Harshad Natvarlal Modi		
Designation :	Whole-time Director		
Address :	201-B, Ruby Apartment, 7th Road, J.V.P.D. Scheme, Juhu, Mumbai-400049, Maharashtra, India		
Date of Birth/Age :	18.06.1952		
Date of Appointment :	01.06.2003		
PAN No.:	AEAPM8485M		
DIN No.:	00167613		
Name :	Mr. Ajay Dineshchandra Patel		
Designation :	Whole-time Director		
Address :	Aurum, Behind Tata Institute of Social Science, Deonar, Sion Trombay Road, Mumbai-400088, Maharashtra, India		

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Date of Birth/Age :	10.12.1968		
Date of Appointment :	01.07.2009		
DIN No.:	00466905		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L85110KA1959PLC001352	THE SOUTH INDIA PAPER MILLS LIMITED	31/08/1996	-
U21099MH1981PTC023970	INDO AFRIQUE PAPER MILLS PRIVATE LIMITED	01/11/2011	-
U74999MH2002NPL135009	KALYAN BHIWANDI INDUSTRIAL CETP	26/02/2002	-
U85191MH2013NPL250969	CHEMBUR GOLF WELFARE FOUNDATION	12/12/2013	-
Name : Mr. Manish Mahendra Patel			
Designation : Director			
Address : 12,13 Cross Road, V. V. Mohalla, Near Water Tank, Mysore - 570002, India			
Date of Birth/Age :	18.05.1959		
Date of Appointment :	26.03.1990		
DIN No.:	00128179		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L85110KA1959PLC001352	THE SOUTH INDIA PAPER MILLS LIMITED	09/10/1990	-
U21099MH1981PTC023970	INDO AFRIQUE PAPER MILLS PRIVATE LIMITED	18/10/1994	-
U17232TN1985PLC012126	GLOBAL WASTE RECYCLERS LIMITED	28/09/2012	-
U93000MH2009NPL196517	INDIAN CORRUGATED CASE MANUFACTURERS ASSOCIATION	30/09/2014	-
Name : Mr. Kirit Natvarlal Modi			
Designation : Director			
Address : Q3-Q4, 17-B, Eden Hall, Dr. Annie Besant Road, Worli, Mumbai – 400018, Maharashtra, India			
Date of Birth/Age :	09.03.1949		
Date of Appointment :	27.05.2003		
DIN No.:	00167607		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21010MH1990PTC054917	PYRAMID PACKAGING PRIVATE LIMITED	01/12/2003	-
U74999DL1980PTC122583	SECURIPAX PACKAGING PRIVATE LIMITED	18/09/2014	-
U21093MH2003PTC282015	MONAD TECHNOLOGIES PRIVATE LIMITED	18/02/2005	-
U93000MH2009NPL196517	INDIAN CORRUGATED CASE MANUFACTURERS ASSOCIATION	16/10/2009	-
U21022KA2009PTC051161	JAGDAMBA CARTONS PRIVATE LIMITED	24/01/2018	-
U21098MH2011PTC224280	SIGMA CORRUGATED BOX PRIVATE LIMITED	22/11/2011	-
U21014MH2001PTC133116	HORIZON PACKS PRIVATE LIMITED	20/08/2001	-
Name : Mr. Jitendra Ambalal Patel			
Designation : Director			

Address :	70, Sopan Building Cooperative Housing Society, Ghorapuri, Pune-411013, Maharashtra, India		
Date of Birth/Age :	02.05.1946		
Date of Appointment :	25.06.2004		
DIN No.:	00248302		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
L85110KA1959PLC001352	THE SOUTH INDIA PAPER MILLS LIMITED	19/09/2013	-
U21099MH1981PTC023970	INDO AFRIQUE PAPER MILLS PRIVATE LIMITED	02/01/1985	-
Name :	Mr. Rachit Rajesh Modi		
Designation :	Director		
Address :	701, Neel Sagar, 23-B, Perry Cross Road, Bandra (West), Mumbai-400050, Maharashtra, India		
Date of Birth/Age :	01.03.1986		
Date of Appointment :	26.03.2010		
PAN No.:	AJOPM1797P		
DIN No.:	02850945		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U21099MH1981PTC023970	INDO AFRIQUE PAPER MILLS PRIVATE LIMITED	29/09/2012	-

MAJOR SHAREHOLDERS

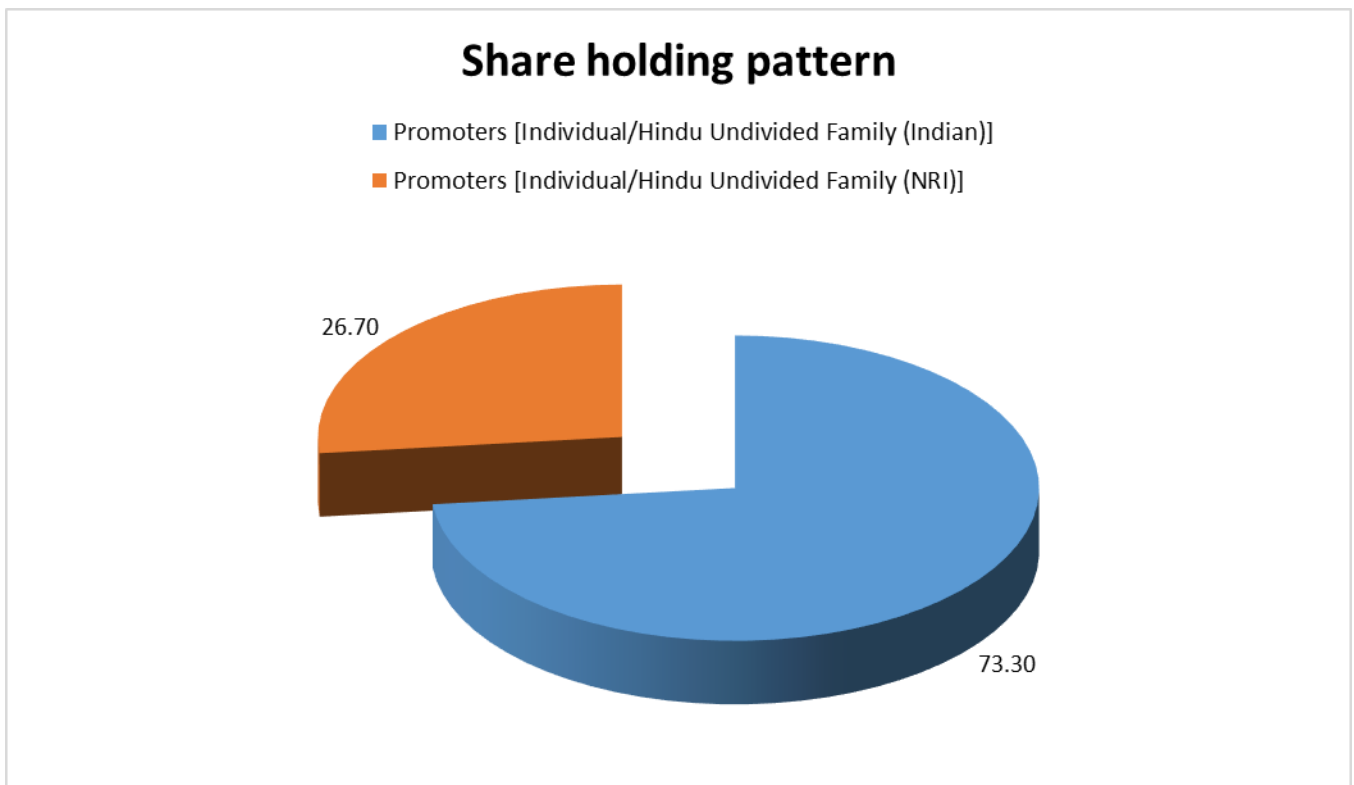
AS ON 31.03.2017

NOTE: SHAREHOLDERS DETAILS FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	73.30
Promoters [Individual/Hindu Undivided Family (NRI)]	26.70
Total	100.00



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BUSINESS DETAILS

Line of Business :	Manufacturer of corrugated paper and paperboard. (Registered Activity)	
Products / Services :	Name and Description of main products / services	ITC Code
	Corrugated paper and paperboard manufacturing	99883220
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 denied by the management	
Bankers :	Banker Name :	
	Branch :	
	Person Name (With	--

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	Designation) :		
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Rupee term loans from banks	54.980	50.553
	Other loans and advances	5.118	3.831
	SHORT TERM BORROWINGS		
	Working capital loans from banks	288.287	258.835
	Total	348.385	313.219

Auditors :	
Name :	Vijay T Parmar and Company Chartered Accountants
Address :	101, Madhav Baug Apartment Opposite Bank of Maharashtra, Gaushala Road, Shivaji Path, Kalyan (West)-421301, India
PAN No.:	AEVPP1149P
Memberships :	Not Available
Collaborators :	Not Available
Associates Company (as per Indirect Source - Website) :	<ul style="list-style-type: none"> Indo Afrique Paper Mills Private Limited

CAPITAL STRUCTURE

AS ON 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
7500000	Equity Shares	INR 10/- each	INR 75.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
7200000	Equity Shares	INR 10/- each	INR 72.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	72.000	72.000	72.000
(b) Reserves & Surplus	510.124	487.169	493.831
(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)	582.124	559.169	565.831
(3) Non-Current Liabilities			
(a) Long-term borrowings	132.598	104.984	1.024
(b) Deferred tax liabilities (Net)	144.174	125.610	62.745
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	2.078	2.078	2.370
Total Non-current Liabilities (3)	278.850	232.672	66.139
(4) Current Liabilities			
(a) Short term borrowings	288.287	258.835	295.824
(b) Trade payables	105.514	88.722	78.527
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	145.969	132.299	112.936
Total Current Liabilities (4)	539.770	479.856	487.287
TOTAL	1400.744	1271.697	1119.257
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	640.586	608.824	381.661
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	133.021
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	640.586	608.824	514.682

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	219.346	182.884	195.488
(c) Trade receivables	275.741	251.058	210.546
(d) Cash and cash equivalents	19.967	10.478	14.590
(e) Short-term loans and advances	245.104	218.453	183.951
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	760.158	662.873	604.575
TOTAL	1400.744	1271.697	1119.257

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	2158.760	2046.217	1989.289
	Other Income	1.272	3.525	4.364
	TOTAL	2160.032	2049.742	1993.653
Less	EXPENSES			
	Cost of Materials Consumed	1236.600	1145.861	1155.615
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(4.660)	9.659	(14.962)
	Employees benefits expense	119.854	98.120	89.792
	CSR expenses	2.033	2.325	2.603
	Other expenses	646.489	621.380	605.805
	TOTAL	2000.316	1877.345	1838.853
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	159.716	172.397	154.800
Less	FINANCIAL EXPENSES	42.651	36.977	28.709
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	117.065	135.420	126.091
Less/ Add	DEPRECIATION/ AMORTISATION	48.878	47.218	44.894
	PROFIT/ (LOSS) BEFORE TAX	68.187	88.202	81.197
Less	TAX	32.564	81.865	21.669
	PROFIT/ (LOSS) AFTER TAX	35.623	6.337	59.528

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	IMPORTS			
	Raw Materials	1162.553	1076.144	998.828
	Components and Stores parts	2.502	4.683	6.906
	Capital Goods	2.363	0.000	0.886
	TOTAL IMPORTS	1167.418	1080.827	1006.620
	Earnings / (Loss) Per Share (INR)	7.53	9.61	7.04

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	277.083	138.157	170.865
Net cash flows from (used in) operating activities	263.083	119.157	143.665

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.62	44.78	38.63
Account Receivables Turnover (Income / Sundry Debtors)	7.83	8.15	9.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	31.14	28.26	24.80
Inventory Turnover (Operating Income / Inventories)	0.73	0.94	0.79
Asset Turnover (Operating Income / Net Fixed Assets)	0.25	0.28	0.30

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LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.48	0.46	0.44
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.72	0.65	0.52
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.93	0.86	0.86
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	1.10	1.09	0.91
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	3.74	4.66	5.39

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	1.65	0.31	2.99
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	2.54	0.50	5.32
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	6.12	1.13	10.52

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	1.41	1.38	1.24
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	1.00	1.00	0.84
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.42	0.44	0.51
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	5.85	5.05	4.12
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	1.41	1.38	1.24

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

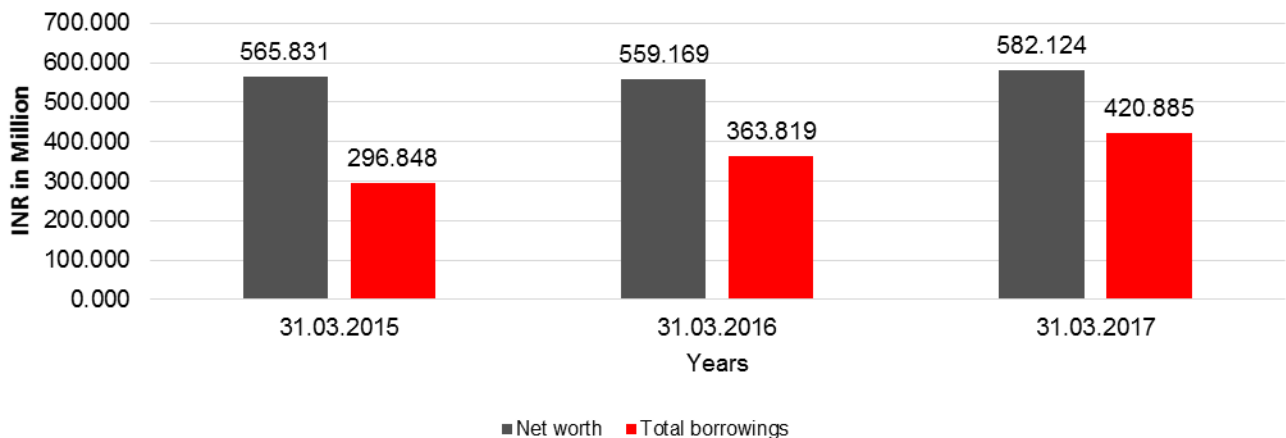
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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	72.000	72.000	72.000
Reserves & Surplus	493.831	487.169	510.124
Share Application money pending allotment	0.000	0.000	0.000
Net worth	565.831	559.169	582.124
Long Term borrowings	1.024	104.984	132.598
Short Term borrowings	295.824	258.835	288.287
Total borrowings	296.848	363.819	420.885
Debt/Equity ratio	0.525	0.651	0.723

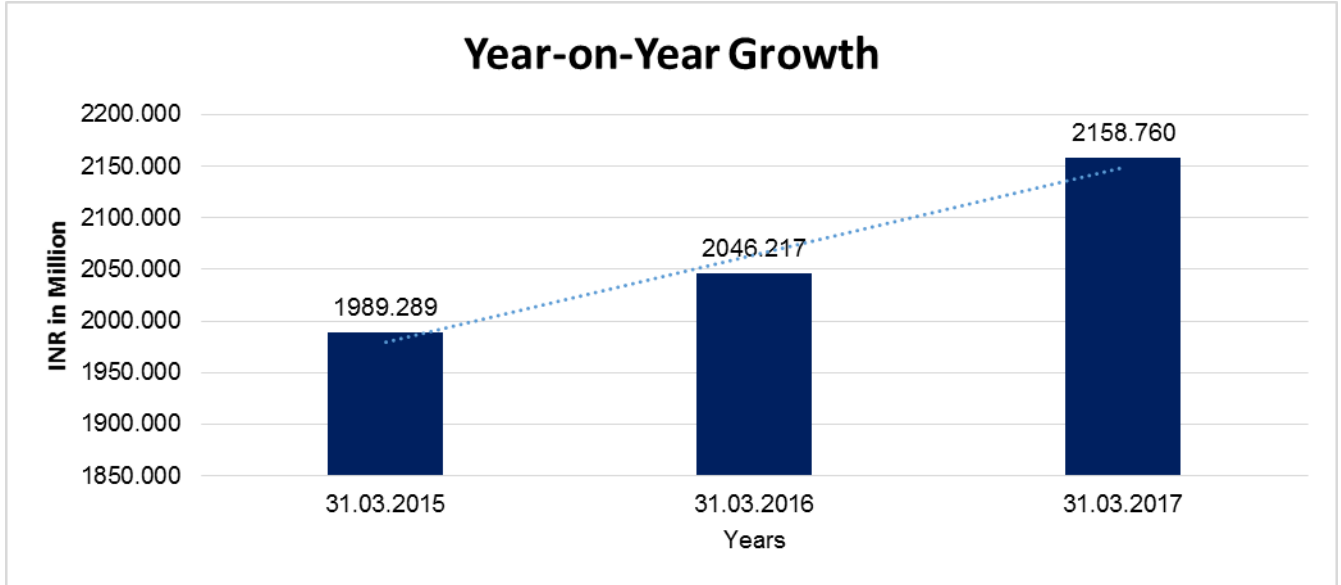
Debt to Equity



YEAR-ON-YEAR GROWTH

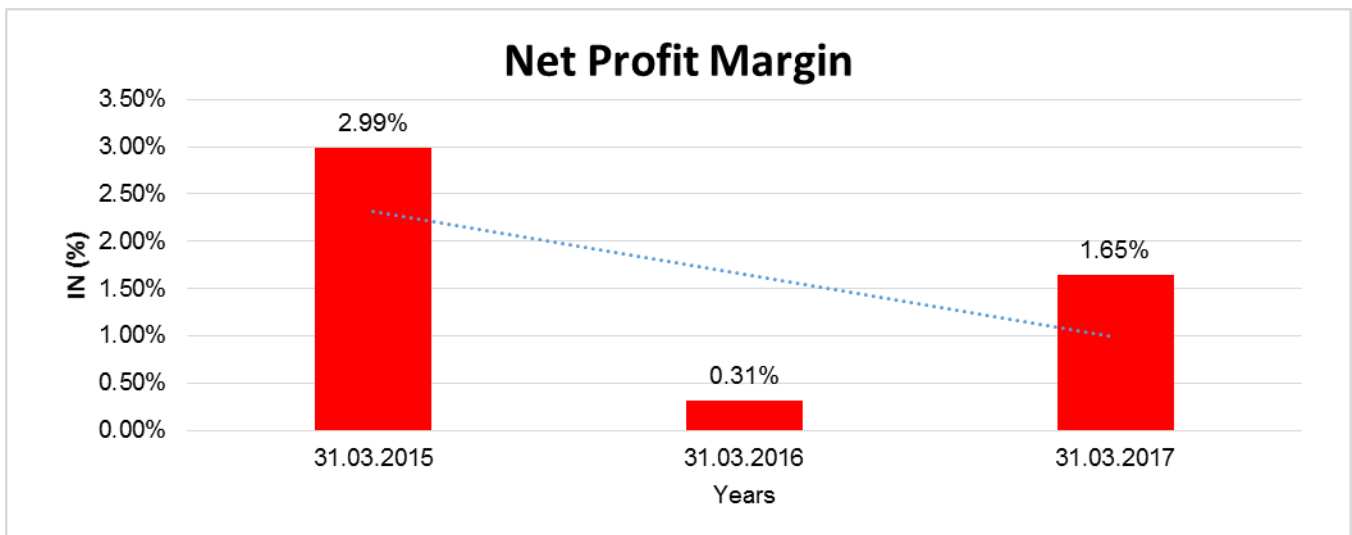
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1989.289	2046.217	2158.760
		2.862	5.500

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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	1989.289	2046.217	2158.760
Profit/(Loss)	59.528	6.337	35.623
	2.99%	0.31%	1.65%



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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	No
8	Designation of contact person	No
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	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

OPERATIONS:

Production for the year under review (2016-17) has been 65450 mt against 60,891 mt for the previous accounting year - a slight increase of 4559 mt.

Gross sales for the year reached INR 2291.900 Million as against INR 2170.700 Million. However there was a reduction in profit by INR 20.016 Million which was on account of unremunerative selling prices coupled with an increase in waste paper and coal prices. Only the last quarter witnessed better demand with increased price of finished paper.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Rupee term loans from banks	72.500	50.600
Total	72.500	50.600

INDEX OF CHARGES:

SN O	SRN	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISFA CTION	AMOUNT	ADDRESS
1	G478235 13	104809 47	HDFC BANK LIMITE D	01/03/20 14	25/04/201 7	-	150000000.0	HDFC BANK HOUSEENAPAT I BAPAT MARGLOWER PAREL WMUMBAIMH400 013IN
2	C674806 40	100471 12	CANAR A BANK	07/04/20 07	25/08/201 5	-	470000000.0	KALYAN MAIN BRANCHSTATIO N ROADKALYANMH 421301IN
3	H009940 38	901432 48	CANAR A BANK	01/02/20 01	10/07/201 8	-	470000000.0	STATION ROADKALYAN WESTMH421301I N
4	C196009 15	901442 23	CANAR A BANK	16/12/20 02	-	12/08/201 4	50000000.0	STATION ROADKALYANMH IN
5	C141887 75	102777 14	CANAR A	14/03/20 11	-	18/07/201 4	1166000.0	STATION ROADKALYANMH

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			BANK					421301IN
6	C146652 69	102777 12	CANAR A BANK	14/03/20 11	-	18/07/201 4	822000.0	STATION ROADKALYANMH 421301IN
7	C025929 13	901420 18	CANAR A BANK	03/09/19 97	-	16/04/201 4	840000.0	STATION ROADKALYANMH IN
8	C025935 80	901446 00	CANAR A BANK	23/07/20 03	-	16/04/201 4	10000000.0	STATION ROADKALYANMH 421301IN
9	C025937 70	901446 56	CANAR A BANK	28/08/20 03	-	16/04/201 4	10000000.0	STATION ROADKALYANMH 421301IN
10	C025930 28	901422 34	CANAR A BANK	07/10/19 98	-	16/04/201 4	1150000.0	STATION ROADKALYANMH 421301IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 70.10
UK Pound	1	INR 89.89
Euro	1	INR 81.10

INFORMATION DETAILS

Information Gathered by :	GAY
Analysis Done by :	PRI
Report Prepared by :	RNA

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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