

**MIRA INFORM REPORT**

<b>Report No. :</b>	527478
<b>Report Date :</b>	30.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	TOX PRESSOTECHNIK (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	Gat No. 325/343, Survey No. 7/8/9/10, Village Ambadvet, Pune-Paud Road, At Post Paud, Next To Sutarwadi, Taluka: Mulshi, District: Pune – 412108, Maharashtra
<b>Tel. No.:</b>	91-20-66538300
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	27.04.2005
<b>CIN No.:</b> [Company Identification No.]	U29299PN2005PTC020641
<b>Capital Investment / Paid-up Capital :</b>	INR 202.796 Million
<b>PAN No.:</b> [Permanent Account No.]	AACCT2461M
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AACCT2461M1Z3
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the business of Development, Production, Sale of and Technical Support For Pneumatic-Hydraulic and Electric Drives, Presses, Power curvers, Welding Cylinders, Punching and Joining Systems. (Registered Activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly-owned subsidiary of "Tox Pressotechnik Holding GmbH, Germany" and was incorporated in the year 2005.</p> <p>As per the financials of 2017, the company has achieved massive growth in its revenue as compared to the previous year along with a fair profit margin of 9.10%.</p> <p>The moderate financial risk profile of the company is marked by low reserve base as compared to its capital.</p> <p>Rating takes into consideration the subject's negligible debt balance sheet profile.</p> <p>Rating takes into account the financial and managerial support that the company receives from its holding entity backed by its well experienced management team.</p> <p>Payment seems to be slow but 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**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

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**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 30.08.2018

**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 (Tel. No.: 91-20-66538300)**

**(Mobile No.: 91-9881307312 - Ringing)**

**LOCATIONS**

<b>Registered Office :</b>	Gat No. 325/343, Survey No. 7/8/9/10, Village Ambadvet, Pune-Paud Road, At Post Paud, Next To Sutarwadi, Taluka: Mulshi, District: Pune – 412108, Maharashtra, India
<b>Tel. No.:</b>	91-20-66538301/ 66538300 to 311
<b>Fax No.:</b>	91-20-66538323
<b>E-Mail :</b>	<a href="mailto:ramboodiri@tox-in.com">ramboodiri@tox-in.com</a> <a href="mailto:info@tax-in.com">info@tax-in.com</a>
<b>Website :</b>	<a href="https://in.tox-pressotechnik.com">https://in.tox-pressotechnik.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Rajmohan Subramanian Namboodiri
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**TOX PRESSOTECHNIK (INDIA) PRIVATE LIMITED - 527478 MIRA**

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<b>Designation :</b>	Managing Director
<b>Address :</b>	Yash Villa, Unit No. 1, Krishna Kunj, Sr- 17/6, Baner- Balewadi Road, Near STP Software, New Era Bak, Pune – 411045, Maharashtra, India
<b>Date of Birth/Age :</b>	08.09.1972
<b>Date of Appointment :</b>	11.08.2005
<b>PAN No.:</b>	ACNPN8684N
<b>DIN No.:</b>	01623379
<b>Name :</b>	Eugen Rapp
<b>Designation :</b>	Director
<b>Address :</b>	Max Reger Str. 4 Berg 88276 De
<b>Date of Appointment :</b>	27.04.2005
<b>DIN No.:</b>	02316750
<b>Name :</b>	Martin Knorle
<b>Designation :</b>	Director
<b>Address :</b>	Adlerstr. 40 Waldburg 88289 De
<b>Date of Appointment :</b>	11.08.2005
<b>DIN No.:</b>	02318481
<b>Name :</b>	Mr. Shirish Vaidya Bhaskarrao
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 5, Casaurina Apartment, S. No 255/1/2, Pl. 6, Ashiyana Park, Lane II, Aundh, Pune – 411007, Maharashtra, India
<b>Date of Birth/Age :</b>	14.02.1968
<b>Date of Appointment :</b>	18.04.2011
<b>PAN No.:</b>	ABFPV6705R
<b>DIN No.:</b>	03494985

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares
Rajmohan Namboodiri	100
Tox Pressotechnik Holdings GmbH, Germany	20279503
<b>Total</b>	<b>20279603</b>

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

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As on 29.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Development, Production, Sale of and Technical Support For Pneumatic-Hydraulic and Electric Drives, Presses, Power curvers, Welding Cylinders, Punching and Joining Systems. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b> 90328100	<b>Product/ Services Description</b> Pneumatic-Hydraulic And Electric Drives, Presses, Power curves, Welding Cylinders, Punching and joining Systems
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	

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<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**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 : (From Indirect Source)</b>	<ul style="list-style-type: none"> <li>• USK</li> <li>• Blum</li> <li>• Ebmpapst</li> <li>• Bosch</li> <li>• Hettich</li> <li>• Kuka</li> <li>• Whirlpool</li> <li>• FFT</li> </ul>		
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited	
	<b>Branch</b>	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<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>

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	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	20.564	0.000
	[Loans repayable on demand from bank (working capital loans) were secured by hypothecation of present and]		
	<b>Short-term borrowings</b>		
	Rupee term loans from banks	0.000	1.055
	[Loans repayable on demand from bank (working capital loans) were secured by hypothecation of present and]		
	<b>Total</b>	<b>20.564</b>	<b>1.055</b>

<b>Auditors :</b>	
<b>Name :</b>	Yogini Narayan Medadkar Chartered Accountants
<b>Address :</b>	1297, Nilkanth, Off J.M. Road, Shivaji Nagar, Pune – 411005, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ALTPM6695F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Tox Pressotechnik Holdings GmbH, Germany
<b>Fellow Subsidiary Company :</b>	<ul style="list-style-type: none"> <li>• Tox Pressotechnik GmbH and Co KG</li> <li>• Tox Pressotechnik International GmbH</li> <li>• Tox Pressotechnik SP. Z.O.O. Poland</li> <li>• Tox Pressotechnik LLC. USA</li> <li>• Tox Pressotechnik (PTY) Limited, South Africa</li> <li>• Tox Pressotechnik International GmbH</li> <li>• Suzhou Tox Pressotechnik Limited, China</li> </ul>

**CAPITAL STRUCTURE**

As on 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
25000000	Equity Shares	INR 10/- each	INR 250.000 Million

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

No. of Shares	Type	Value	Amount
20279603	Equity Shares	INR 10/- each	INR 202.796 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	202.796	202.796	175.415
(b) Reserves & Surplus	78.463	46.380	44.644
(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>281.259</b>	<b>249.176</b>	<b>220.059</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	20.564	0.000	69.156
(b) Deferred tax liabilities (Net)	0.334	0.000	0.974
(c) Other long term liabilities	0.113	0.159	0.154
(d) Long-term provisions	3.993	3.102	2.203
<b>Total Non-current Liabilities (3)</b>	<b>25.004</b>	<b>3.261</b>	<b>72.487</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	1.166	0.000
(b) Trade payables	29.673	22.720	29.587
(c) Other current liabilities	28.985	12.998	21.252
(d) Short-term provisions	5.660	4.526	4.941
<b>Total Current Liabilities (4)</b>	<b>64.318</b>	<b>41.410</b>	<b>55.780</b>
<b>TOTAL</b>	<b>370.581</b>	<b>293.847</b>	<b>348.326</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	188.045	190.536	198.581
(ii) Intangible Assets	3.042	2.344	3.869
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	7.187	0.000
(d) Long-term Loan and Advances	1.459	1.473	1.108
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>192.546</b>	<b>201.540</b>	<b>203.558</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	38.568	43.684	60.047
(c) Trade receivables	110.397	37.945	78.487
(d) Cash and cash equivalents	21.641	2.941	0.720
(e) Short-term loans and advances	1.162	1.074	1.024
(f) Other current assets	6.267	6.663	4.490
<b>Total Current Assets</b>	<b>178.035</b>	<b>92.307</b>	<b>144.768</b>
<b>TOTAL</b>	<b>370.581</b>	<b>293.847</b>	<b>348.326</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	352.410	156.206	263.781
	Other Income	8.783	0.939	16.542
	<b>TOTAL</b>	<b>361.193</b>	<b>157.145</b>	<b>280.323</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	190.894	73.898	160.894
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.310	10.509	(16.416)
	Employees benefits expense	67.367	55.787	58.256
	Other expenses	38.322	28.978	27.117
	Prior Period Items	0.000	(0.054)	0.010
	<b>TOTAL</b>	<b>299.893</b>	<b>169.118</b>	<b>229.861</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>61.300</b>	<b>(11.973)</b>	<b>50.462</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.939	4.360	2.605
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>59.361</b>	<b>(16.333)</b>	<b>47.857</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	11.547	12.565	13.965
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>47.814</b>	<b>(28.898)</b>	<b>33.892</b>
<b>Less</b>	<b>TAX</b>	15.731	(8.126)	11.064
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>32.083</b>	<b>(20.772)</b>	<b>22.828</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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Export of goods		12.584	71.74
Export of services		4.762	6.376
<b>TOTAL EARNINGS</b>	<b>43.752</b>	<b>17.346</b>	<b>78.116</b>
<b>IMPORTS</b>			
Raw Materials		25.028	51.808
Capital Goods		25.028	51.808
<b>TOTAL IMPORTS</b>	<b>NA</b>	<b>50.056</b>	<b>103.616</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.58</b>	<b>(1.11)</b>	<b>1.30</b>

**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
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	20.702	21.664	(1.850)
Net cash flows from (used in) operating activities	27.397	(44.659)	(14.504)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	114.34	88.66	108.60
Account Receivables Turnover (Income / Sundry Debtors)	3.19	4.12	3.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	56.74	112.22	67.12
Inventory Turnover (Operating Income / Inventories)	1.59	(0.27)	0.84
Asset Turnover (Operating Income / Net Fixed Assets)	0.32	(0.06)	0.25

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.23	0.14	0.36

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Debt Equity Ratio (Total Liability / Networth)	0.07	0.00	0.31
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.23	0.17	0.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.68	0.77	0.92
Interest Coverage Ratio (PBIT / Financial Charges)	31.61	(2.75)	19.37

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	9.10	(13.30)	8.65
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.66	(7.07)	6.55
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.41	(8.34)	10.37

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.77	2.23	2.60
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		2.17	1.17	1.52
G-Score Ratio Financial (Networth / Total Assets)		0.76	0.85	0.63
G-Score Ratio Debt (Debts / Equity Capital)		0.10	0.01	0.39
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.77	2.23	2.60

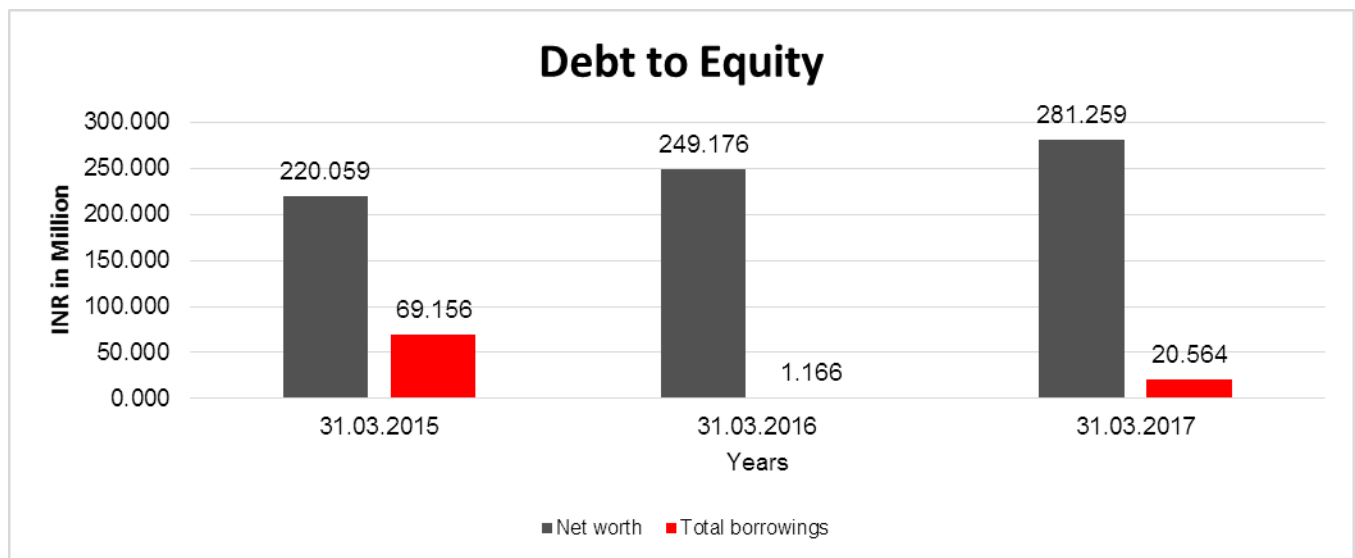
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

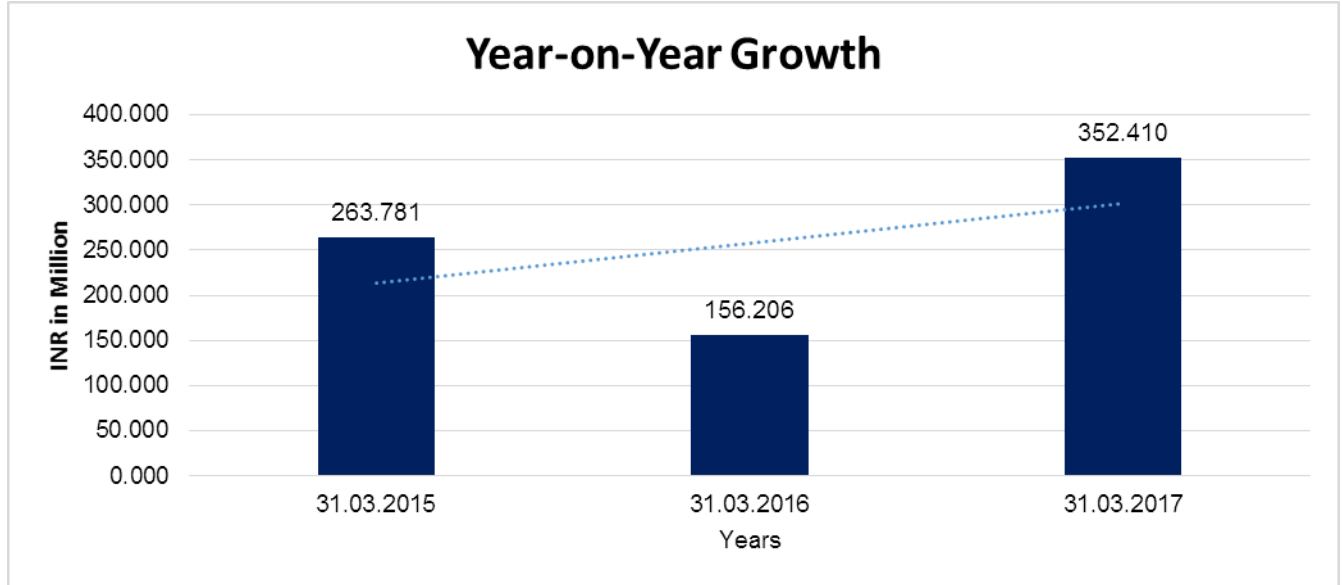
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	175.415	202.796	202.796
Reserves & Surplus	44.644	46.380	78.463
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>220.059</b>	<b>249.176</b>	<b>281.259</b>
long-term borrowings	69.156	0.000	20.564
Short term borrowings	0.000	1.166	0.000
<b>Total borrowings</b>	<b>69.156</b>	<b>1.166</b>	<b>20.564</b>
<b>Debt/Equity ratio</b>	<b>0.314</b>	<b>0.005</b>	<b>0.073</b>



**YEAR-ON-YEAR GROWTH**

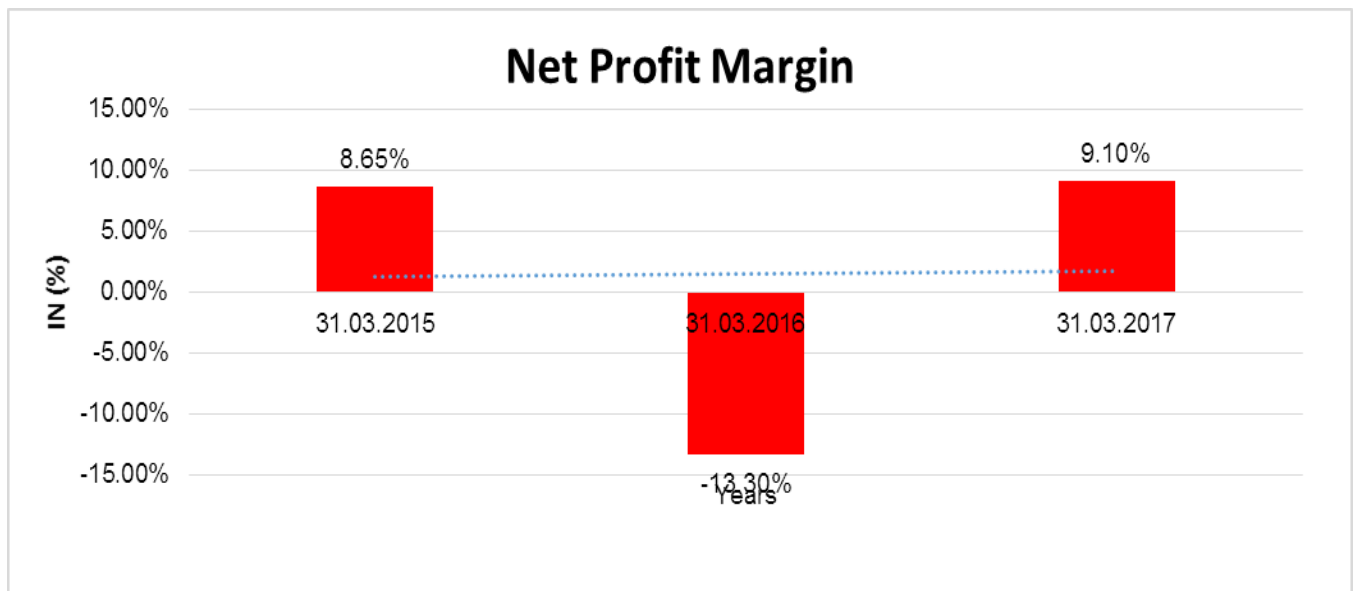
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	263.781	156.206	352.410
		<b>(40.782)</b>	<b>125.606</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	263.781	156.206	352.410
Profit/(Loss)	22.828	(20.772)	32.083
	<b>8.65%</b>	<b>(13.30%)</b>	<b>9.10%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	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	Yes
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:** The Registered address of the company has been shifted from G-201, Vrundavan Heights No. 52A, Hissa #21&22, Kothrud, Pune - 411 029, Maharashtra, India to the present address w.e.f.30.03.2006.

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**STATE OF THE COMPANY'S AFFAIRS:**

In the financial year 2016-17, the Company achieved a revenue of INR 352.410 Million from its operations and has recorded a profit of INR 32.083 Million after tax. The Directors are confident of getting more business in the year. Company will also focus in other segments which will support to boost the business growth and increase the turnover and the Shareholders value in the coming years.

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Term loans from others	0.000	0.111
<b>Total</b>	<b>0.000</b>	<b>0.111</b>

**INDEX OF CHARGES**

Charges Registered							
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modificatio n	Amount	Address
1	B7855696 6	1033245 7	HDFC BANK LIMITE D	28/12/201 1	28/06/2013	100000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL W MUMBAI MAHARASHTRA 400013 INDIA

**FIXED ASSETS**

- Land
- Buildings
- Office building
- Plant and equipment
- Factory equipments
- Other plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: ***The Courts, India Prisons Service, Interpol, etc.***

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 70.70
UK Pound	1	INR 92.12
Euro	1	INR 82.72

**INFORMATION DETAILS**

Information Gathered by :	SWTH
Analysis Done by :	PRY
Report Prepared by :	SUD

**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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