

## MIRA INFORM REPORT

Report No. :	546264
Report Date :	26.12.2018

### IDENTIFICATION DETAILS

Name :	ABN IMPEX PRIVATE LIMITED
Registered Office :	606, INIZIO, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai – 400099, Maharashtra
Tel. No.:	91-22-61323400
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	23.01.2006
CIN No.: [Company Identification No.]	U51900MH2006PTC159158
Capital Investment / Paid-up Capital :	INR 50.000 Million
IEC No.: [Import-Export Code No.]	0306000245
PAN No.: [Permanent Account No.]	AAFCA6066Q
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> <li>• Kerala, 32AAFCA6066Q2ZA</li> <li>• Assam, 18AAFCA6066Q1Z1</li> <li>• Tripura, 16AAFCA6066Q1Z5</li> <li>• Maharashtra, 27AAFCA6066Q1Z2</li> </ul>
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the trading of Rubber solvent, Chemicals, Polymer and allied products. [Registered activity and also confirmed by management]
No. of Employees :	36 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :**

**A**

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 was incorporated in the year 2006 and it is a trader of rubber and polymer.</p> <p>As per financials of March 2017, the company has registered a growth of 48.38% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.17%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with strong debt coverage indicators and decent liquidity position.</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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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Very High Risk	D
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**EXTERNAL AGENCY RATING**

**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 26.12.2018

**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 (GENERAL DETAILS)**

<b>Name :</b>	Mr. Avnish
<b>Designation :</b>	Accounts Manager
<b>Contact No.:</b>	91-22-61323400
<b>Date :</b>	21.12.2018

**LOCATIONS**

<b>Registered Office :</b>	606, INIZIO, Cardinal Gracious Road, Chakala, Andheri (East), Mumbai – 400099, Maharashtra, India
<b>Tel. No.:</b>	91-22-61323400
<b>Fax No.:</b>	91-22-61323444
<b>E-Mail :</b>	<a href="mailto:accounts@flexilis.in">accounts@flexilis.in</a>
<b>Website :</b>	<a href="http://www.flexilis.in">www.flexilis.in</a>
<b>Branch Office :</b>	Door No 2&3, 30/1997/B1 Kairali Bhavan Mythari Lane, PC Road, Ponnurunni East, Vyttila, Kochi - 682 019, Kerala, India

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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Samir Mansukhlal Vora		
<b>Designation :</b>	Director		
<b>Address :</b>	5th Floor, Shree Krupa Bhagat Singh Road, Vile Parle (West), Mumbai – 400056, Maharashtra, India		
<b>Date of Birth/Age :</b>	25.11.1960		
<b>Qualification:</b>	B. Sc		
<b>Date of Appointment :</b>	23.01.2006		
<b>DIN No.:</b>	00204005		
<b>PAN No.:</b>	AAAPV7335H		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U24111MH1989PTC050367	FLEXILIS PRIVATE LIMITED	16/01/1989
			<b>End Date</b>
			-
<b>Name :</b>	Mr. Bhupesh Mansukhlal Vora		
<b>Designation :</b>	Director		
<b>Address :</b>	701, Prakash Tower, 66 N. S. Road No.5 JVPD Scheme, Juhu Mumbai – 400056, Maharashtra, India		
<b>Date of Birth/Age :</b>	13.08.1962		
<b>Qualification:</b>	B.Com		
<b>Date of Appointment :</b>	23.01.2006		
<b>DIN No.:</b>	00204058		
<b>PAN No.:</b>	AAAPV7332A		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U24111MH1989PTC050367	FLEXILIS PRIVATE LIMITED	16/01/1989
			<b>End Date</b>
			-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Avnish
<b>Designation :</b>	Accounts Manager

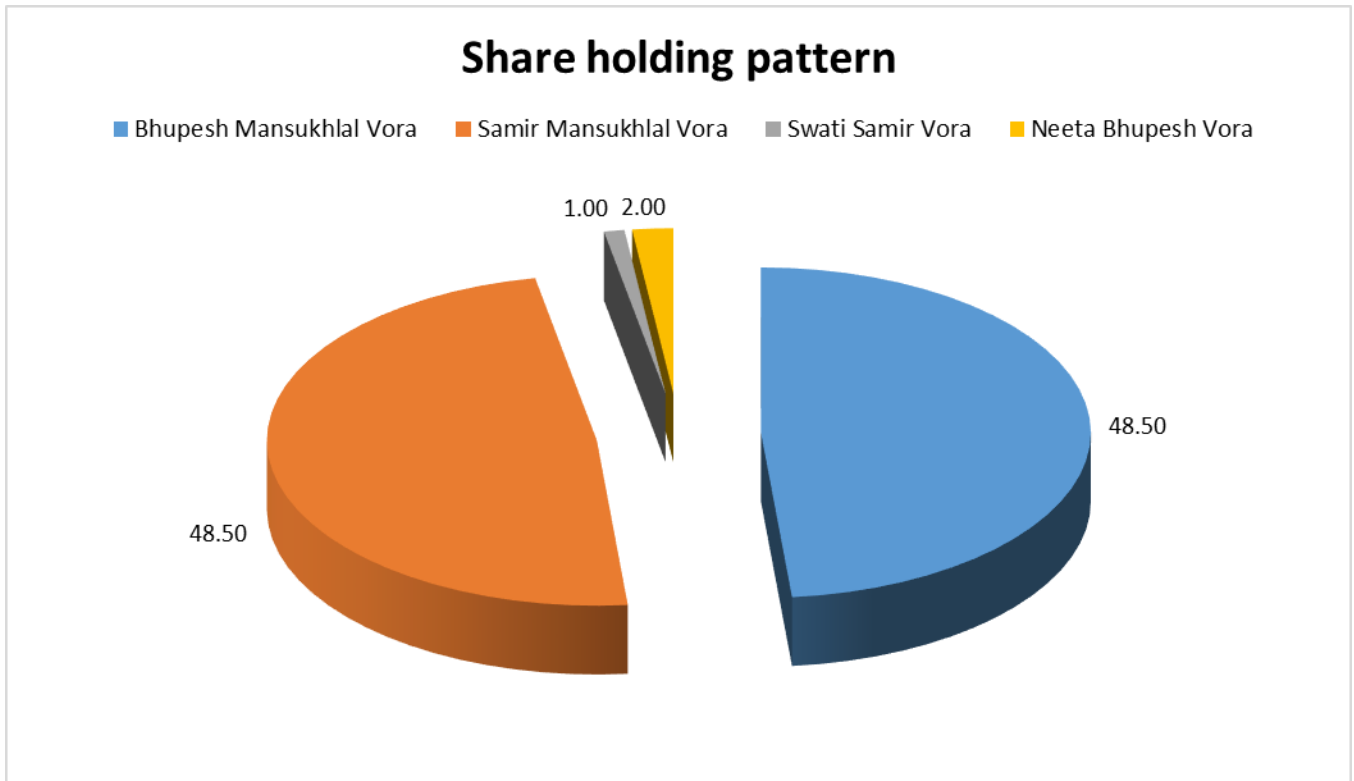
**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Bhupesh Mansukhlal Vora	2425000	48.50

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Samir Mansukhlal Vora	2425000	48.50
Swati Samir Vora	50000	1.00
Neeta Bhupesh Vora	100000	2.00
<b>Total</b>	<b>5000000</b>	<b>100.00</b>



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

**AS ON 30.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the trading of Rubber solvent, Chemicals, Polymer and allied products. [Registered activity and also confirmed by management]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>

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	Wholesale trading of rubber and allied products	46694
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>		
	<b>Products :</b>	Finished Goods
	<b>Countries :</b>	Bangladesh
<b>Terms :</b>		
	<b>Selling :</b>	L/C and Cheque
	<b>Purchasing :</b>	L/C and Cheque

**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>	Retailers and End Users	
	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	36 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	Development Credit – Bank
	<b>Branch :</b>	Chutnis Bunglows Branch, Goregaon (East), Mumbai, Maharashtra, India
	<b>Person Name (With</b>	--

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	<b>Designation) :</b>		
	<b>Contact Number :</b>	91-22-65992052 (Ringling)	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
		<ul style="list-style-type: none"> <li>RBL Bank Limited, 6th Floor, tower 2 B, One Indiabulls centre, 841,S.B&gt; Marg, Lower Parel (west), Mumbai - 400013, Maharashtra, India</li> <li>DCB Bank Limited, 601 &amp; 602, Peninsula Business Park, 6th floor,Tower A, Senapati Bapat Marg, Lower Parel, Mumbai - 400013, Maharashtra, India</li> </ul>	
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>
	<b>SHORT TERM BORROWING</b>		
	Working capital loans from banks	48.432	0.000
	<b>Total</b>	<b>48.432</b>	<b>0.000</b>

<b>Auditors :</b>	
<b>Name :</b>	Vinod Kumar Jain and Company Chartered Accountants
<b>Address :</b>	205, Apollo Arcade, R. K. Singh Marg, Off Old Nagardas Road, Andheri (East), Mumbai – 400069, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAEPJ7471N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate:</b>	<ul style="list-style-type: none"> <li>Flexilis Private Limited, India [U24111MH1989PTC050367]</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
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5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

**FINANCIAL DATA**  
*[all figures are 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	50.000	50.000	50.000
(b) Reserves and Surplus	86.347	71.858	61.744
(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>136.347</b>	<b>121.858</b>	<b>111.744</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.223
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.411	0.299	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.411</b>	<b>0.299</b>	<b>0.223</b>
(4) Current Liabilities			
(a) Short-term borrowings	124.671	0.000	0.000
(b) Trade payables	5.010	11.799	1.419
(c) Other current liabilities	15.893	89.859	41.391
(d) Short-term provisions	1.160	1.219	0.000
<b>Total Current Liabilities (4)</b>	<b>146.734</b>	<b>102.877</b>	<b>42.810</b>
<b>TOTAL</b>	<b>283.492</b>	<b>225.034</b>	<b>154.777</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.214	14.029	15.569
(ii) Intangible Assets	0.009	0.003	0.009
(iii) Tangible assets 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	25.600	27.509
(c) Deferred tax assets (net)	1.888	0.029	0.000
(d) Long-term loans and advances	6.176	1.144	0.492
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>21.287</b>	<b>40.805</b>	<b>43.579</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	165.824	32.670	8.256
(c) Trade receivables	93.113	146.273	100.089
(d) Cash and bank balances	0.406	3.335	1.536
(e) Short-term loans and advances	2.862	1.951	1.317
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>262.205</b>	<b>184.229</b>	<b>111.198</b>
<b>TOTAL</b>	<b>283.492</b>	<b>225.034</b>	<b>154.777</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	1234.456	831.947	945.327
	Other Income	8.788	6.355	6.966
	<b>TOTAL</b>	<b>1243.244</b>	<b>838.302</b>	<b>952.293</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1280.890	797.679	0.000
	Purchases of Stock-in-Trade	(133.154)	(24.413)	892.466
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.000	4.234
	Employee benefit expense	8.366	5.361	5.427
	Other expenses	62.689	43.441	31.890
	<b>TOTAL</b>	<b>1218.791</b>	<b>822.068</b>	<b>934.017</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>24.453</b>	<b>16.234</b>	<b>18.276</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.296	0.487	2.528
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>23.157</b>	<b>15.747</b>	<b>15.748</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.346	1.595	1.643
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>21.811</b>	<b>14.152</b>	<b>14.105</b>
<b>Less</b>	<b>TAX</b>	7.323	4.037	4.517
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>14.488</b>	<b>10.115</b>	<b>9.588</b>

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<b>IMPORTS</b>				
Capital Goods		NA	10.850	39.591
<b>TOTAL IMPORTS</b>		<b>NA</b>	<b>10.850</b>	<b>39.591</b>
<b>Earnings / (Loss) Per Share (INR)</b>				
		<b>2.90</b>	<b>2.02</b>	<b>1.92</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(136.609)	6.230	56.900
Net cash flows from (used in) operating activities	(145.791)	1.940	52.360

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	27.53	64.17	38.65
Account Receivables Turnover (Income / Sundry Debtors)	13.26	5.69	9.44
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	1.59	5.57	0.58
Inventory Turnover (Operating Income / Inventories)	0.15	0.50	2.21
Asset Turnover (Operating Income / Net Fixed Assets)	1.85	1.16	1.17

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.52	0.46	0.28
Debt Equity Ratio	0.91	0.00	0.00

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.08	0.84	0.38
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.10	0.12	0.14
Interest Coverage Ratio (PBIT / Financial Charges)	18.87	33.33	7.23

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.17	1.22	1.01
Return on Total Assets ((PAT / Total Assets) * 100)	%	5.11	4.49	6.19
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.63	8.30	8.58

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.79	1.79	2.60
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.66	1.47	2.40
G-Score Ratio Financial (Networth / Total Assets)		0.48	0.54	0.72
G-Score Ratio Debt (Debts / Equity Capital)		2.49	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.79	1.79	2.60

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

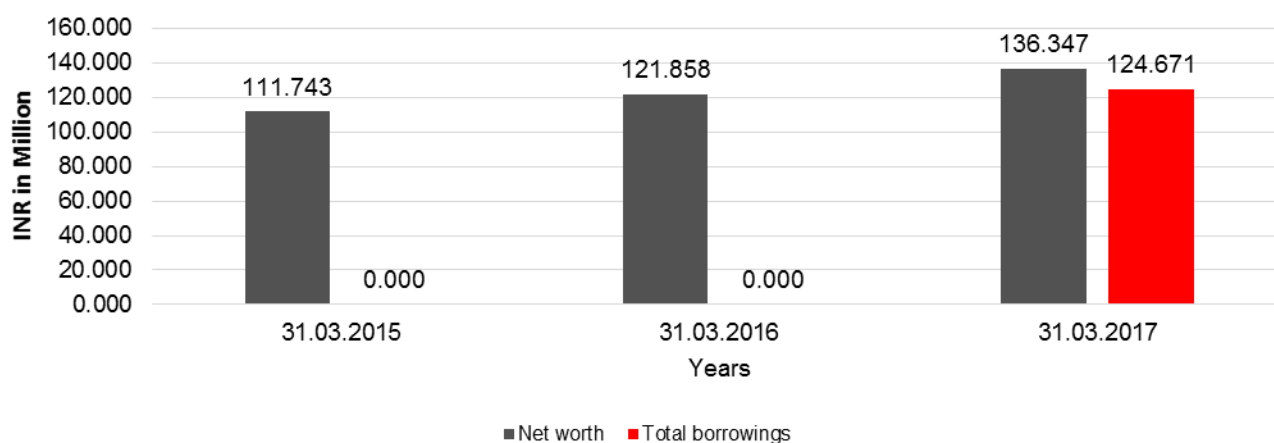
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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	50.000	50.000	50.000
Reserves & Surplus	61.743	71.858	86.347
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>111.743</b>	<b>121.858</b>	<b>136.347</b>
Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	124.671
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>124.671</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.914</b>

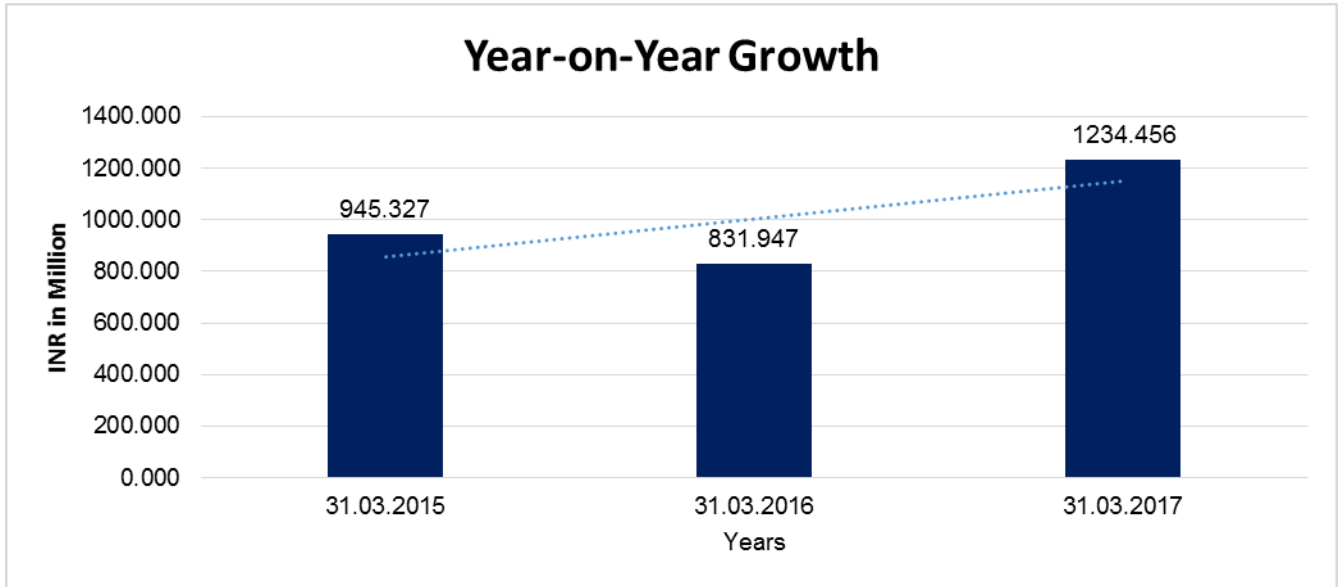
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

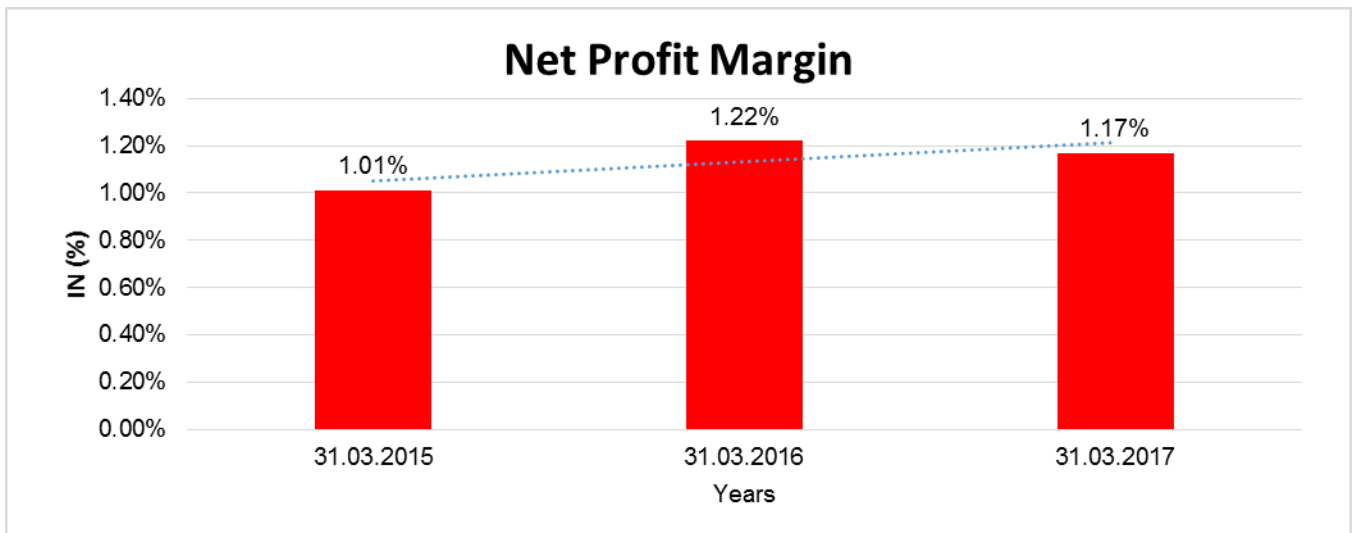
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	945.327	831.947	1234.456
		<b>(11.994)</b>	<b>48.382</b>

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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	945.327	831.947	1234.456
Profit/ (Loss)	9.588	10.115	14.488
	<b>1.01 %</b>	<b>1.22 %</b>	<b>1.17 %</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	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)	Yes
16	No. of employees	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION**

Subject is a Private Limited Company domiciled in India and incorporated under the Provisions of the Companies Act, 1956. The company is engaged in the trading of Rubber solvent and Chemicals. The company caters to the domestic market.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>SHORT TERM BORROWING</b>		
Other loans and advances, others	76.239	0.000
<b>Total</b>	<b>76.239</b>	<b>0.000</b>

**INDEX OF CHARGE:**

SN O	SRN	CHARGE ID	CHARG E HOLDE R NAME	DATE OF CREATIO N	DATE OF MODIFICATI ON	AMOUNT	ADDRESS
1	G746712 80	1001255 37	RBL BANK LIMITE D	21/09/201 7	15/01/2018	140000000.0	6TH FLOOR, TOWER 2 B, ONE INDIABULLS CENTRE, 841,S.B> MARG, LOWER PAREL (WEST)MUMBAIMH4 00013IN
2	G453289 78	1011232 8	DCB BANK LIMITE D	25/06/200 8	15/04/2017	120000000.0	601 & 602, PENINSULA BUSINESS PARK, 6TH FLOOR,TOWER A, SENAPATI BAPAT MARG, LOWER PAREL,MUMBAIMA4 00013IN

**FIXED ASSETS:**

**Tangible assets**

- Buildings
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

**Intangible assets**

- Computer software

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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 exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

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

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 69.94
UK Pound	1	INR 88.86
Euro	1	INR 79.83

**INFORMATION DETAILS**

Information Gathered by :	GYT
Analysis Done by :	VIV
Report Prepared by :	KVT

**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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