

MIRA INFORM REPORT

Report No. :	547098
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	SHIVA PHARMACHEM LIMITED (w.e.f. 04.07.2011)
Formerly Known As :	SPPL INDIA LIMITED (w.e.f. 01.04.2011) SHIVA PHARMACHEM LIMITED (w.e.f. 30.06.2010) SHIVA PHARMACHEM PRIVATE LIMITED
Registered Office :	9th Floor Abs Tower Sold Padra Road, Baroda – 390007, Gujarat
Tel. No.:	91-265-2321418
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.03.1999
CIN No.: [Company Identification No.]	U24231GJ1999PLC035615
Capital Investment / Paid-up Capital :	INR 69.502 Million
IEC No.: [Import-Export Code No.]	3401001213
PAN No.: [Permanent Account No.]	AAJCS3940B
GSTN : [Goods & Service Tax Registration No.]	24AAJCS3940B3ZM – Gujarat 24AAJCS3940B1ZO – Gujarat
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Manufacturer and Exporter of Agricultural Chemicals Acids, Alky Chloride, Organic Peroxides, Fragrance and Cosmetics Pharmaceuticals. [Confirmed by management]

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No. of Employees :	500 (Approximately)
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RATING & COMMENTS (Mira Inform has adopted New Rating mechanism w.e.f. 23 rd January 2017)

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

Maximum Credit Limit :	USD 3440000
Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Shiva Pharmachem Limited (SPL), Incorporated in 1999, SPL is a Vadodara (Gujarat) based ISO 14001:2004 accredited manufacturer of acid chlorides and specialty chemicals which are being used by pharmaceutical, agro chemicals, peroxide and fragrance industry. Promoted by Mr. Rakesh Agarwal, SPL is currently managed by his son Mr. Vishal Agarwal (Managing Director) and Mr. Rahul Agarwal (Joint Managing Director). SPL has three manufacturing facilities located at Luna, Dahej (SEZ) and (near Vadodara).</p> <p>Shiva Pharmachem Limited operates as a subsidiary of "Tash Investment Private Limited". It is an established company having good track record.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved profit margin at 0.95% (approx.)</p> <p>The company possesses sound financial profile marked by healthy net worth base along with fair debt level of the company.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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.

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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
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CARE
Rating	Long Term Rating = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	April 05, 2018

Rating Agency Name	CARE
Rating	Short Term Rating = A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	April 05, 2018

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 29.12.2018

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]

Name :	Mrs. Deenal
Designation :	Key Executive
Contact No.:	91-265-2321418
Date :	27.12.2018

LOCATIONS

Registered Office:	/Corporate	9 th Floor, ABS Towers, Old Padra Road, Vadodara – 390007, Gujarat, India
Tel. No.:		91-265-2321418 / 2335432
Fax No.:		91-265-2357238
E-Mail :		info@shivapharmachem.com accounts@shivapharmachem.com inquiry@shivapharmachem.com
Website :		http://www.shivapharmachem.com
	Location :	Owned
	Locality:	Commercial cum Residential
Factory 1:		Block No. 588, Village-Luna, ECP Canal Road, Taluka - Padra, District -

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	Vadodara -391440, Gujarat, India
Tel. No.:	91-2662-221021/ 224360
Fax No.:	91-2662-223314
E-Mail :	inquiry@shivapharmachem.com works@shivapharmachem.com
Area :	42000 Sq. Mtrs.
Location :	Owned
Factory 2:	Plot No. Z 88 and 88/4, Dahej SEZ, Dahej, Taluka Vagra, District Bharuch – 392130, Gujarat, India
Tel. No.:	91-265-2321418/2335432
Fax No.:	91-265-2357238
E-Mail :	projects@shivapharmachem.com
Warehouse:	Shop No 12, Kusumchandra Park, ONGC Char Rasta, Ichchapore – 394510, Surat, Gujarat
Sales Offices :	Located at <ul style="list-style-type: none"> • Kandla, Gujarat, India • Nariman Point, Mumbai, Maharashtra, India
USA Office :	One Alpine Way, Livingston, NJ 07039
Tel. No.:	973-535-6135
Fax No.:	973-535-6149
E-Mail :	ashah@shivapharmachem.com

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Vishal Rakesh Agrawal
Designation :	Managing Director
Address :	208-209, Ankodia Road, Khanpur, Sevasi Vadodara- 391101, Gujarat, India
Date of Birth/Age :	10.01.1974
Qualification :	Bech. Of Engg
Date of Appointment :	04.09.2015
DIN No.:	00056800
Name :	Mr. Rahul Rakesh Agrawal
Designation :	Managing Director
Address :	206-207, Ankodia Road, Khanpur, Sevasi, Padra, Vadodara - 391101 , Gujarat, India
Date of Birth/Age :	04.03.1978
Qualification :	Bech. of Engg., MBA
Date of Appointment :	04.09.2015
DIN No.:	01226996

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Name :	Mr. Rakesh Shivbhagwan Agrawal
Designation :	Whole time Director
Address :	No- 206-207, Ankodiya Road, Khanpur, Sevasi, Padra, Vadodara-391101, Gujarat, India
Date of Birth/Age :	07.08.1948
Qualification :	Bech. of Engg.
Date of Appointment :	01.01.2016
DIN No.:	00057955
Name :	Mr. Jagmohan Manmohan Zalani
Designation :	Whole-Time Director
Address :	28 - Snow Pearls Society, Near Nandidham Society, Vasna Road, Vadodara - 390015, Gujarat, India
Date of Appointment :	01.04.2015
DIN No.:	07138481
Name :	Mrs. Uma Rakesh Agrawal
Designation :	Director
Address :	No- 206-207, Ankodiya Road, Khanpur, Sevasi, Padra, Vadodara-391101, Gujarat, India
Date of Birth/Age :	05.11.1952
Date of Appointment :	18.07.2014
DIN No.:	02968288
Name :	Mr. Dipak Shah Jayantilal
Designation :	Director
Address :	2, Khushnuma Society, Behind Ajanta Society, Ellora Park, Race Course, Vadodara - 390023, Gujarat, India
Date of Appointment :	28.03.2015
DIN No.:	05286517
Name :	Mr. Purshottamdas Dinkarrao Dhumal
Designation :	Director
Address :	14, Dhanushya-1, Near Chankaypuri Char Rasta, New Sama Road, Vadodara - 390008, Gujarat, India
Date of Appointment :	28.03.2015
DIN No.:	07138492

KEY EXECUTIVES

Name :	Mrs. Deenal
Designation :	Key Executive

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2018

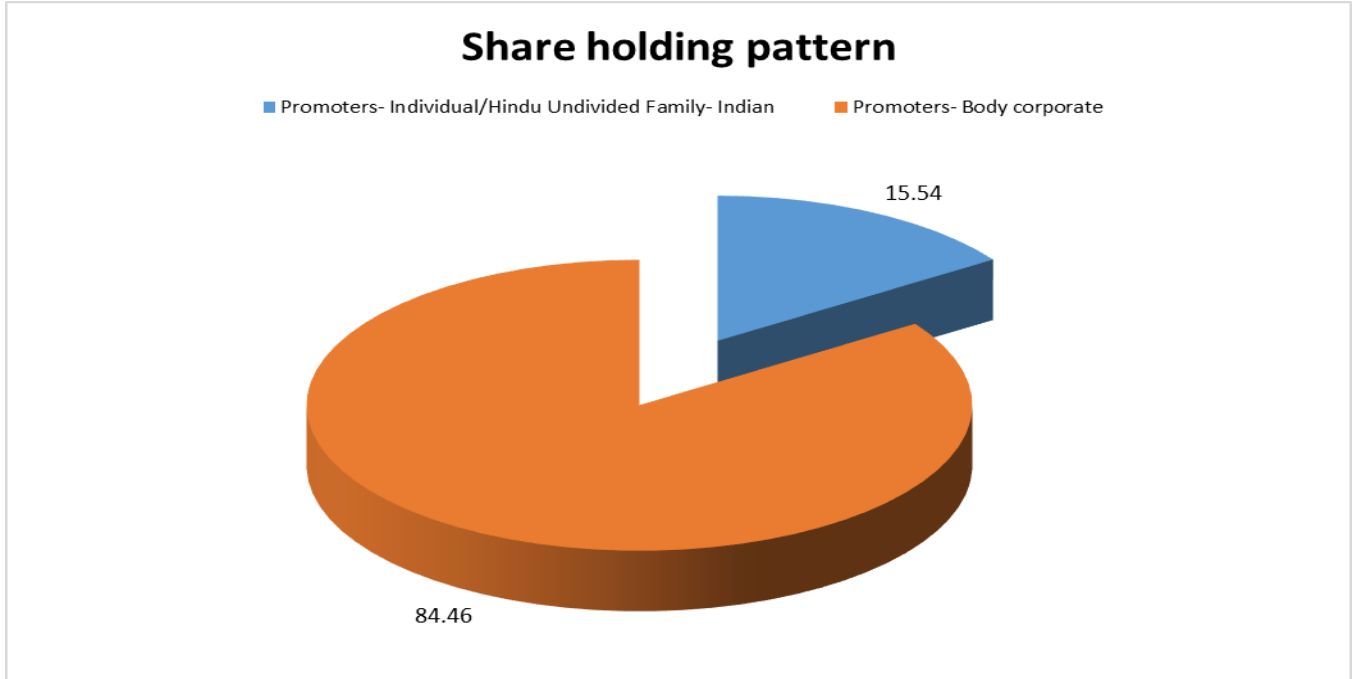
Names of Shareholders		No. of Shares
Tash Investment Private Limited, India		5870000
Rakesh S Agrawal		270000
Vishal R Agrawal		270000
Rahul R Agrawal		270000
Uma R Agrawal		270000
Madhavi V Agrawal		100
Ruchika R Agrawal		100
Total		6950200

Equity Share Break up (Percentage of Total Equity)

AS ON 27.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	15.54
Promoters- Body corporate	84.46
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturer and Exporter of Agricultural Chemicals Acids, Alky Chloride, Organic Peroxides, Fragrance and Cosmetics Pharmaceuticals. [Confirmed by management]		
Products / Services :	Name and Description of main products / services	NIC Code	of the Product/service
	Chemicals	2011/20114/20119	
Brand Names :	Not Available		
Agencies Held :	Not Available		
Exports :	Products : Finished Goods		
	Countries :		
	<ul style="list-style-type: none"> • Germany • United States of America • China • Japan • Singapore • France • Spain • Malaysia 		

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Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • Japan • China • Malaysia • United States of America
Terms :	
Selling :	Cheque, Credit, RTGS and NEFT [30/60/90 days]
Purchasing :	Cheque, Credit, RTGS and NEFT [30/60/90 days]

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 :	End Users and OEM's	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	500 (Approximately)	
Bankers :	Banker Name :	Standard Chartered Bank
	Branch :	Abhijeet II, Ground Floor, Near Mithakali Six Roads, Ahmedabad – 380009, Gujarat, India
	Person Name (With Designation) :	--
	Contact Number :	91-79-39402424 [Ringing]
	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 :	--
	<ul style="list-style-type: none"> IDBI Bank, Vadodara, Gujarat, India 	
Facilities :	(INR In Million)	
	SECURED LOAN	
		As on
		31.03.2018
		As on
		31.03.2017
	LONG TERM BORROWING	
	Other loans and advances	99.263
	Loans taken for vehicles	4.028
	Term loans from banks	177.500
	SHORT TERM BORROWING	
	Loans repayable on demand	1648.968
		1555.478
	Total	1929.759
		1979.395

Auditors :	
Name :	H Talati and Company Chartered Accountants
Address :	Ahmedabad, Gujarat, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAIFH3932N
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	Tash Investment Private Limited U65993GJ1986PTC008516
Subsidiary Company :	<ul style="list-style-type: none"> Ses Engineering Private Limited U72900GJ2011PTC067839 Shiva Pharmachem AG, Switzerland Shiva Pharmachem INC, United States Ankshree Investments and Trading Company Limited U67120MH1988PLC049858 Geetganga Investment Private Limited U65910GJ1989PTC012889

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
7000000	Equity Shares	INR 10/- each	INR 70.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
6950200	Equity Shares	INR 10/- each	INR 69.502 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	69.502	69.502	69.502
(b) Reserves and Surplus	1135.780	1088.506	1183.339
(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)	1205.282	1158.008	1252.841
(3) Non-Current Liabilities			
(a) long-term borrowings	759.260	686.533	911.048
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	2.478	2.691	1.791
(d) long-term provisions	39.256	33.348	28.698
Total Non-current Liabilities (3)	800.994	722.572	941.537
(4) Current Liabilities			
(a) Short-term borrowings	1648.968	1555.478	1489.354
(b) Trade payables	430.598	290.043	423.778
(c) Other current liabilities	255.699	244.492	275.204
(d) Short-term provisions	123.294	140.178	123.474
Total Current Liabilities (4)	2458.559	2230.191	2311.810
TOTAL	4464.835	4110.771	4506.188
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1657.280	1765.401	1572.764
(ii) Intangible Assets	1.508	2.289	1.478
(iii) Tangible assets capital work-in-progress	25.771	59.335	260.196
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	126.596	126.146	126.146
(c) Deferred tax assets (net)	50.505	22.302	3.794
(d) Long-term loans and advances	14.121	14.134	14.269
(e) Other Non-current assets	130.312	129.992	47.216
Total Non-Current Assets	2006.093	2119.599	2025.863

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	483.776	559.110	505.954
(c) Trade receivables	1607.818	1186.009	1188.769
(d) Cash and bank balances	163.028	24.924	417.676
(e) Short-term loans and advances	105.506	118.246	106.609
(f) Other current assets	98.614	102.883	261.317
Total Current Assets	2458.742	1991.172	2480.325
TOTAL	4464.835	4110.771	4506.188

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	4950.591	4219.667	4132.098
	Other Income	123.161	85.560	102.817
	TOTAL	5073.752	4305.227	4234.915
Less	EXPENSES			
	Cost of Materials Consumed	2352.334	1943.837	1852.031
	Purchases of Stock-in-Trade	975.155	900.262	982.724
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20.012	(0.137)	(145.517)
	Employee benefit expense	376.027	338.902	284.813
	Other expenses	733.188	643.187	610.673
	TOTAL	4456.716	3826.051	3584.724
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	617.036	479.176	650.191
Less	FINANCIAL EXPENSES	223.871	204.625	231.339
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	393.165	274.551	418.852
Less	DEPRECIATION/ AMORTISATION	373.730	346.065	277.192
	PROFIT/ (LOSS) BEFORE TAX	19.435	(71.514)	141.660
Less	TAX	(27.838)	(18.508)	(0.044)
	PROFIT/ (LOSS) AFTER TAX	47.273	(53.006)	141.704
	Earnings / (Loss) Per Share (INR)	7.00	(8.00)	20.00

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	242.642	234.497	0.000
Net cash flows from (used in) operations	521.161	465.153	896.463
Net cash flows from (used in) operating activities	519.103	408.261	836.313

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	118.54	102.59	105.01
Account Receivables Turnover [Income / Sunday Debtors]	3.08	3.56	3.48
Average Payment Days [Sundry Creditors / Purchases * 365]	47.23	37.22	54.57
Inventory Turnover [Operating Income / Inventories]	1.28	0.86	1.29
Asset Turnover [Operating Income / Net Fixed Assets]	0.37	0.26	0.35

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.78	0.77	0.72
Debt Equity Ratio (Borrowings / NetWorth)	2.20	2.14	1.92
Current Liabilities to Networth (Current Liabilities / NetWorth)	2.04	1.93	1.85
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	1.40	1.58	1.46
Interest Coverage Ratio [PBIT / Financial Charges]	2.76	2.34	2.81

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PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.95	(1.26)	3.43
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.06	(1.29)	3.14
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	3.92	(4.58)	11.31

SOLVENCY RATIO

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]		1.00	0.89	1.07
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.80	0.64	0.85
G-Score Ratio Financial [NetWorth / Total Assets]		0.27	0.28	0.28
G-Score Ratio Debt [Debts / Equity Capital]		38.14	35.63	34.54
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.00	0.89	1.07

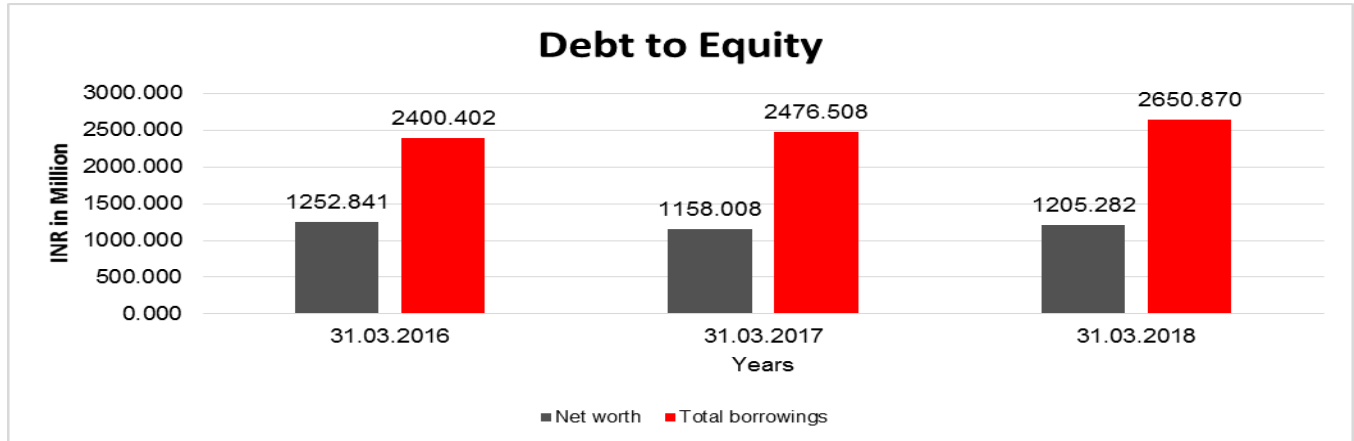
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

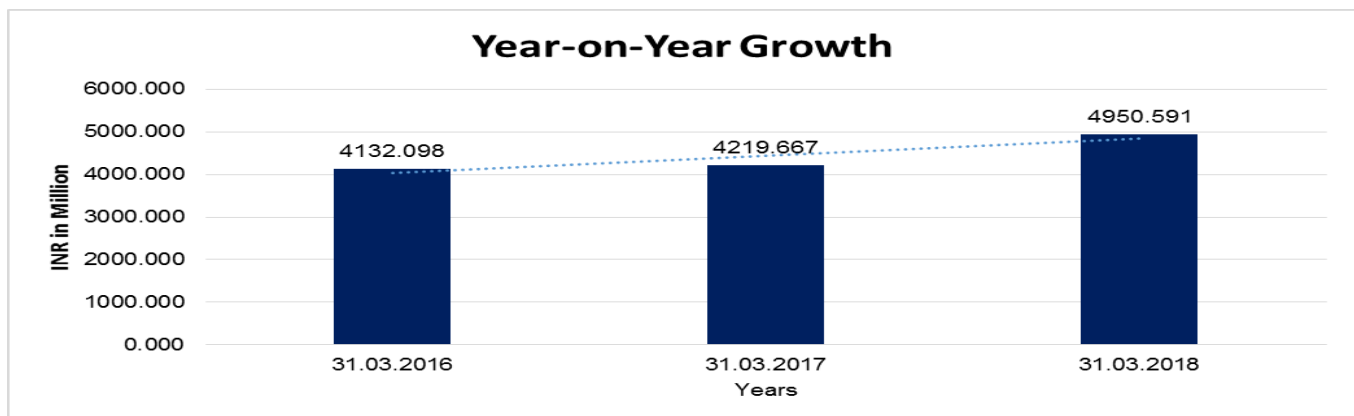
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	69.502	69.502	69.502
Reserves & Surplus	1183.339	1088.506	1135.780
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	1252.841	1158.008	1205.282
Long-term borrowings	911.048	686.533	759.260
Short term borrowings	1489.354	1555.478	1648.968
Total borrowings	2400.402	2476.508	2650.870
Debt/Equity ratio	1.916	2.139	2.199

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YEAR-ON-YEAR GROWTH

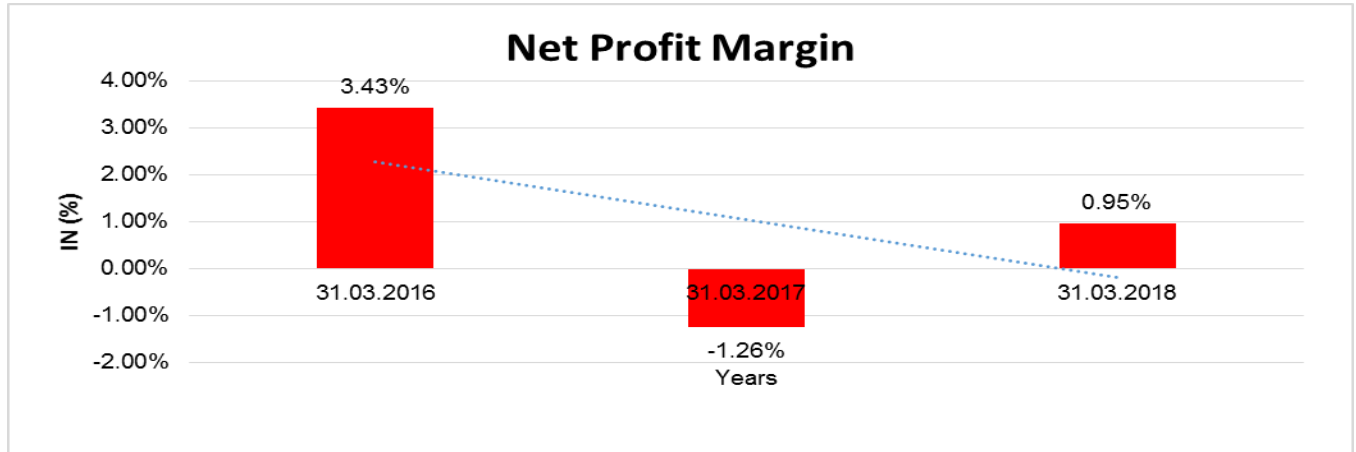
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	4132.098	4219.667	4950.591
	0.000	2.119	17.322



NET PROFIT MARGIN

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	4132.098	4219.667	4950.591
Profit/ (Loss)	141.704	(53.006)	47.273
	3.43 %	(1.26 %)	0.95 %

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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	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)	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

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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	Yes
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 LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
LONG TERM BORROWING		
Loans and advances from directors	478.469	262.616
Total	478.469	262.616

INDEX OF CHARGE:

Charges Registered								
S N o	SRN	Charge Id	Charge Holder Name	Date of Crea tion	Date of Modif ication	Date of Satisfa ction	Amount	Address
1	G7809 0735	10015 7323	HDFC BANK LIMITE D	16/01/ 2018	-	-	298000000.0	HDFC BANK HOUSENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G5017 2048	10011 5170	YES BANK LIMITE D	19/07/ 2017	-	-	4624750.0	Nehru Center, 9th floor, Discovery of India, Dr. A. b. Road, Worli, Mumbai MH400018IN
3	G4285 1394	10009 5244	YES BANK LIMITE D	07/04/ 2017	-	-	4624050.0	Nehru Center, 9th floor, Discovery of India, Dr. A. b. Road, Worli, Mumbai MH400018IN
4	G3342 2791	10007 2223	Citi Bank N.A.	21/12/ 2016	-	-	200000000.0	Gf 28-31, Trident Complex, Race Course Alkapuri, Opposite Geri Compound, Vadodara, Gujara tGJ390007IN
5	G0753	10003	RBL	29/06/	-	-	100000000.0	SHAHUPURI, KOLHAPUR, K

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	1908	8617	BANK LIMITE D	2016				OLHAPURMa416001IN
6	G8682 1600	10003 4062	HDFC BANK LIMITE D	22/04/ 2016	19/04/20 18	-	608000000.0	HDFC BANK HOUSENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
7	G0469 8775	10002 8507	ST HELEN' S NOMIN EES INDIA PRIVA TE LIMITE D	28/03/ 2016	29/04/20 16	-	198525000.0	1st Floor, CRESCENZO Building, C-38/39,"G" Block, Bandra Kurla Complex,Bandra (East)MumbaiMa400051IN
8	G0470 3146	10002 9853	HDFC BANK LIMITE D	17/03/ 2016	-	-	150000000.0	HDFC Bank House, Senapati Bapat MargLower Parel WestMumbaiMH400013IN
9	G0553 9226	10006 0483	HDFC BANK LIMITE D	16/03/ 2015	-	-	187500000.0	HDFC Bank House, Senapati Bapat MargLower Parel WestMumbaiMH400013IN
10	G0429 6265	10521 121	KOTAK MAHIN DRA BANK LIMITE D	25/08/ 2014	06/05/20 16	-	375000000.0	27BKC, C 27, G BlockBandra Kurla Complex, Bandra (E),MumbaiMa400051IN

FIXED ASSETS:

- Land
- Buildings
- 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 70.05
UK Pound	1	INR 88.73
Euro	1	INR 80.37

INFORMATION DETAILS

Information Gathered by :	SPR
Analysis Done by :	DIV
Report Prepared by :	JYO

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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