

## MIRA INFORM REPORT

<b>Report No. :</b>	516180
<b>Report Date :</b>	29.06.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ARIHANT PARADISE REALTY PRIVATE LIMITED
<b>Registered Office :</b>	"Arihant Aura", 11 <sup>th</sup> Floor, B-Wing, Plot No.13/1, TTC Industrial Area, Thane Belapur Road, Turbhe, Navi Mumbai-400705, Maharashtra
<b>Mobile No.:</b>	91-7045950957 (Mr. Saurabh)
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2016
<b>Date of Incorporation :</b>	13.03.2008
<b>Capital Investment / Paid-up Capital :</b>	INR 0.100 Million
<b>CIN No.:</b> [Company Identification No.]	U70102MH2008PTC180037
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>PAN No.:</b> [Permanent Account No.]	AAHCA3041T
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in the real estate business. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** C

Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2008. It is engaged in the real estate business.</p> <p>Management has not filed its financial record with government department for the year 2017 and same are not available from any other sources.</p> <p>As per the financial of 2016, the company has not earned revenue from its operations.</p> <p>The overall financial position of the company seems to be weak marked by below average network base along with high debt balance sheet profile.</p> <p>Business is active. No payment terms are known.</p> <p>In view of aforesaid, the company can be considered for business dealings on fully safe and secured trade terms and conditions.</p> <p>NOTE: Due to subject's high debt profile, absence of latest financial records and no operation during the year under the review, rating has been downgraded. Hence we do not recommend any credit limit to the subject.</p>

**NOTES :**

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

**ECGC Country Risk Classification List**

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

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

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High Risk	C2
Very High Risk	D

**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 29.06.2018.

**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 BY**

<b>Name :</b>	Mr. Saurabh
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-7045950957
<b>Date :</b>	20.06.2018

**LOCATIONS**

<b>Registered Office :</b>	"Arihant Aura", 11 <sup>th</sup> Floor, B-Wing, Plot No.13/1, TTC Industrial Area, Thane Belapur Road, Turbhe, Navi Mumbai-400705, Maharashtra, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-7045950957 (Mr. Saurabh)

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<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:cs@asl.net.in">cs@asl.net.in</a> <a href="mailto:purchase@asl.net.in">purchase@asl.net.in</a>

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Ashokkumar Bhanwarlal Chhajer
<b>Designation :</b>	Director
<b>Address :</b>	5 Raju Mansion, Plot No.1, Vallabhbaug Lane, Garodia Nagar, Ghatkoper (East), Mumbai-400075, Maharashtra, India
<b>Date of Birth/Age :</b>	11.09.1969
<b>Date of Appointment :</b>	13.03.2008
<b>DIN No.:</b>	01965094

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
L51900MH1983PLC029643	ARIHANT SUPERSTRUCTURES LIMITED	01/04/2011	-
U01403MH2007PTC169964	ABHINANDAN AGROFARMS PRIVATE LIMITED	13/04/2007	-
U45200MH2012PTC237750	ARIHANT ANANDI REALTY PRIVATE LIMITED	09/11/2012	-
U45201MH2006PTC164145	ARIHANT UNIVERSAL REALTY PRIVATE LIMITED	29/08/2006	-
U45309MH2013PTC241991	ARIHANT DWELLCONS PRIVATE LIMITED	17/04/2013	-
U45400MH2010PTC210759	ARIHANT AASHIYANA PRIVATE LIMITED	29/09/2012	-
U45400MH2010PTC210844	ARIHANT GRUHNIRMAN PRIVATE LIMITED	22/09/2012	-
U70101MH1999PTC118696	ARIHANT DREAM HOUSES PRIVATE LIMITED	05/04/1999	-
U70102MH2006PTC166338	ADINATH REALTY PRIVATE LIMITED	20/12/2006	-
U70102MH2006PTC166339	ADESHWAR REALTY PRIVATE LIMITED	22/12/2006	-

<b>Name :</b>	Ms. Sangeeta Ashokumar Chhajer
<b>Designation :</b>	Director
<b>Address :</b>	Flat No- 2001/2002, B-Wing, Mahavir Amrut, Plot-2, Sector-19, sanpada, Navi Mumbai-400705, Maharashtra, India
<b>Date of Birth/Age :</b>	28.03.1975
<b>Date of Appointment :</b>	13.03.2008
<b>DIN No.:</b>	01965110

**Other Directorship:**

CIN/FCRN	Company Name	Begin Date	End Date
U01403MH2007PTC169964	ABHINANDAN AGROFARMS PRIVATE LIMITED	13/04/2007	-
U45200MH2012PTC237750	ARIHANT ANANDI REALTY PRIVATE LIMITED	09/11/2012	-
U45201MH2006PTC164145	ARIHANT UNIVERSAL REALTY PRIVATE LIMITED	29/08/2006	-
U45309MH2013PTC241991	ARIHANT DWELLCONS PRIVATE LIMITED	17/04/2013	-
U70101MH1999PTC118696	ARIHANT DREAM HOUSES PRIVATE LIMITED	30/09/2011	-
U70102MH2006PTC166338	ADINATH REALTY PRIVATE LIMITED	20/12/2006	-

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U70102MH2006PTC166339	ADESHWAR REALTY PRIVATE LIMITED	20/12/2006	-
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**KEY EXECUTIVES**

<b>Name :</b>	Mr. Saurabh
<b>Designation :</b>	Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2016**

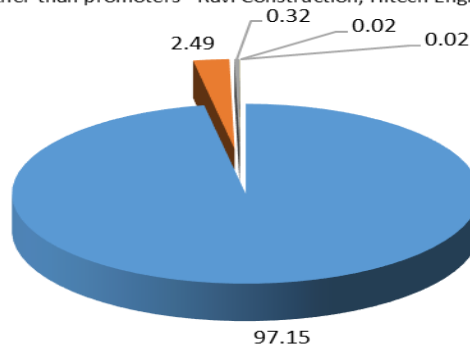
**Note: LIST OF SHAREHOLDERS DETAILS FILE ATTACHED**

**AS ON 30.09.2016**

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	97.15
Promoters - Bodies corporate	2.49
Public/Other than promoters - Individual/Hindu Undivided Family – Indian	0.32
Public/Other than promoters - Bodies corporate	0.02
Public/Other than promoters - Ravi Construction, Hitech Engineers	0.02
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters - Individual/Hindu Undivided Family – Indian
- Promoters - Bodies corporate
- Public/Other than promoters - Individual/Hindu Undivided Family – Indian
- Public/Other than promoters - Bodies corporate
- Public/Other than promoters - Ravi Construction, Hitech Engineers



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the real estate business. [Registered Activity]
<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<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 :</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>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Indusind Bank Limited
	<b>Branch</b>	2401, Gen Thimmayya Road, Cantonment, Pune-411001, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--

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	<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 LOANS</b>	<b>31.03.2016 INR In Million</b>
	<b>LONG TERM BORROWINGS</b>	<b>31.03.2015 INR In Million</b>
	<b>Other loans and advances</b>	
	Term Loan Federal Bank - 2284	0.000
	Term Loan Federal Bank - 2359	434.689
	Federal Bank – Buyer's Credit	0.000
	<b>Total</b>	<b>434.689</b>
		<b>281.366</b>

<b>Auditors :</b>	
<b>Name :</b>	Kailashchand Jain and Company Chartered Accountants
<b>Address :</b>	"Edena", First Floor, 97, Maharshi Karve Road, Near Income Tax Office, Mumbai-400020, Maharashtra, India
<b>Tel. No.:</b>	91-22-22009131 / 22065373 / 22005373
<b>Fax No.:</b>	91-22-22089978
<b>E-Mail :</b>	<a href="mailto:mail@kcjainco.com">mail@kcjainco.com</a> <a href="mailto:kcjainco@gmail.com">kcjainco@gmail.com</a>
<b>PAN No.:</b>	AAAFK3998D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Company in which KMP/ Relatives of KMP can exercise significant influence : (As on 31.03.2016)</b>	<ul style="list-style-type: none"> <li>• Arihant Universal Realty Private Limited</li> <li>• Adeshwar Realty Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 30.09.2016**

**Authorised Capital :**

No. of Shares	Type	Value	Amount

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100000	Equity Shares	INR 10/- each	INR 1.000 Million

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

No. of Shares	Type	Value	Amount
10038	Equity Shares	INR 10/- each	INR 0.100 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	0.283	0.141	(0.165)
(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>0.383</b>	<b>0.241</b>	<b>(0.065)</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	434.689	304.246	202.246
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	853.963	734.601	641.093
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>1288.652</b>	<b>1038.847</b>	<b>843.339</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	25.472	13.431	8.760
(c) Other current liabilities	1.085	1.392	0.925
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>26.557</b>	<b>14.823</b>	<b>9.685</b>
<b>TOTAL</b>	<b>1315.592</b>	<b>1053.911</b>	<b>852.959</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.152	4.746	5.811
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	837.522	584.387	426.657
(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
<b>Total Non-Current Assets</b>	<b>841.674</b>	<b>589.133</b>	<b>432.468</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	5.057	6.076	-0.726
(e) Short-term loans and advances	21.038	10.800	6.479
(f) Other current assets	447.823	447.902	414.738
<b>Total Current Assets</b>	<b>473.918</b>	<b>464.778</b>	<b>420.491</b>
<b>TOTAL</b>	<b>1315.592</b>	<b>1053.911</b>	<b>852.959</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	<b>SALES</b>			
	Income	0.000	0.000	0.000
	Other Income	0.326	0.372	0.000
	<b>TOTAL</b>	<b>0.326</b>	<b>0.372</b>	<b>0.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Other expenses	0.093	0.033	0.068
	<b>TOTAL</b>	<b>0.093</b>	<b>0.033</b>	<b>0.068</b>
	<b>PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>0.233</b>	<b>0.339</b>	<b>(0.068)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.000	0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>0.233</b>	<b>0.339</b>	<b>(0.068)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>0.233</b>	<b>0.339</b>	<b>(0.068)</b>
<b>Less</b>	<b>TAX</b>	0.091	0.032	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>0.142</b>	<b>0.307</b>	<b>(0.068)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>14.10</b>	<b>30.56</b>	<b>(6.76)</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activities	3.333	(30.092)	(97.261)

**KEY RATIOS**

**LEVERAGE RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.35	0.30	0.25
Debt Equity Ratio <i>(Total Liability / Networth)</i>	1134.96	1262.43	(3111.48)
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	69.34	61.51	(149.00)
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	2197.58	2444.54	(6653.35)
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	0.00	0.00	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	0.00	0.00	0.00
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	0.01	0.03	(0.01)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	37.08	127.39	104.62

**SOLVENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	17.85	31.36	43.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	17.85	31.36	43.42
G-Score Ratio Financial (Networth / Total Assets)	0.00	0.00	0.00
G-Score Ratio Debt (Debts / Equity Capital)	4346.89	3042.46	2022.46
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	17.85	31.36	43.42

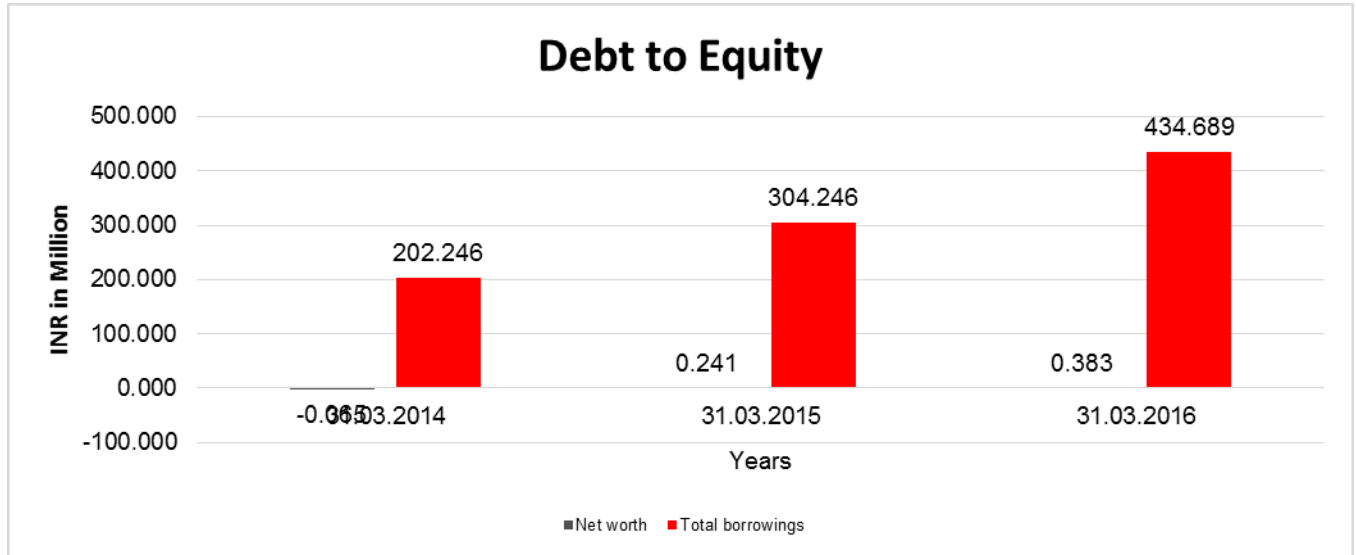
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

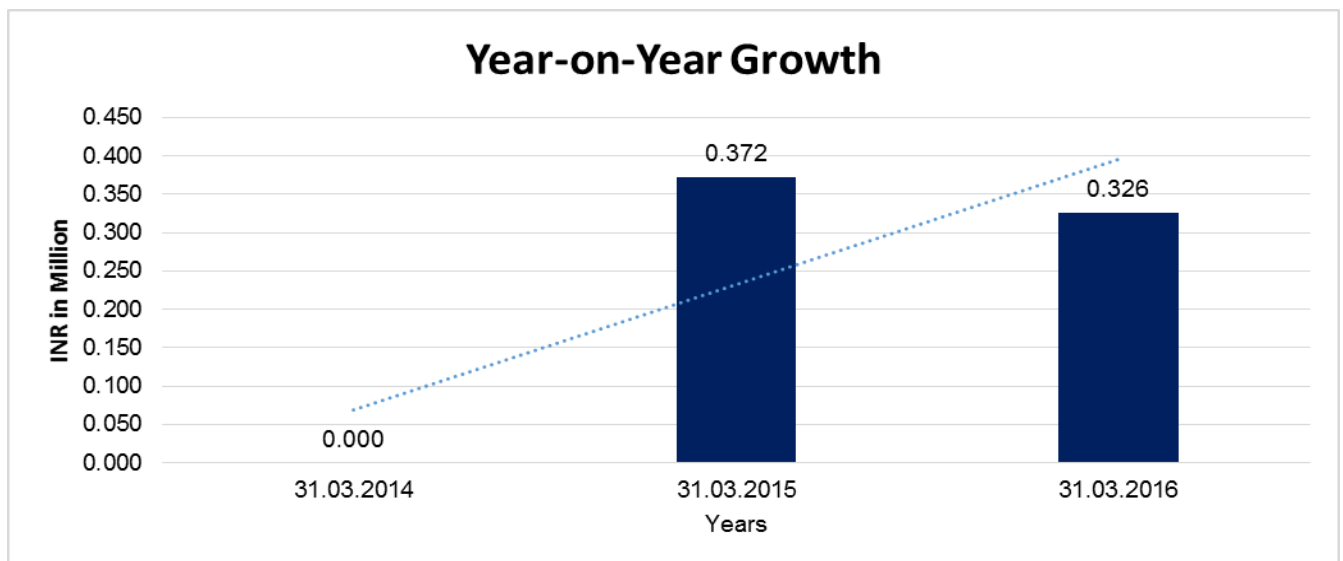
Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(0.165)	0.141	0.283
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>(0.065)</b>	<b>0.241</b>	<b>0.383</b>
Long-term borrowings	202.246	304.246	434.689
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>202.246</b>	<b>304.246</b>	<b>434.689</b>
<b>Debt/Equity ratio</b>	<b>(3111.477)</b>	<b>1262.432</b>	<b>1134.958</b>

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#### YEAR-ON-YEAR GROWTH

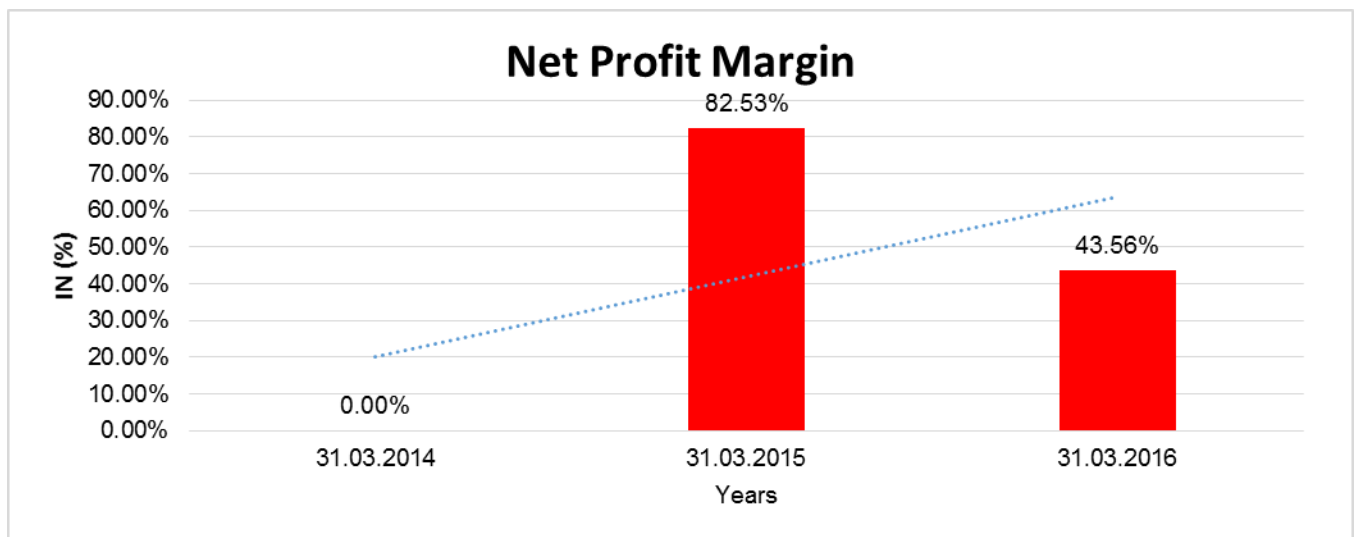
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Total income	0.000	0.372	0.326
			<b>(12.366)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Total income	0.000	0.372	0.326
Profit / (Loss)	(0.068)	0.307	0.142
		<b>82.53%</b>	<b>43.56%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	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)	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	No
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:** Registered office of the company has been shifted from 302, Persepolis Building, Plot No. 74, Sector 17, Vashi, Navi Mumbai-400706, Maharashtra, India to the present address.

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**ARIHANT PARADISE REALTY PRIVATE LIMITED - 516180 29-JUN-2018 PAGE NO. : 16**

**UNSECURED LOANS:**

PARTICULAR	31.03.2016 INR In Million	31.03.2015 INR In Million
<b>Long-term Borrowings</b>		
Samarth Shares Services Private Limited	0.000	22.880
<b>Total</b>	<b>0.000</b>	<b>22.880</b>

**INDEX OF CHARGE:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modifica tion	Date of Satisfac tion	Amount	Address
1	G83404 772	100168 104	INDUSI ND BANK LIMITE D	08/03/2 018	-	-	1250000000.0	2401, Gen Thimmayya Road, Contonment, Pune-411001, Maharashtra, India
2	G88051 784	100178 861	HDFC BANK LIMITE D	16/12/2 017	-	-	3000000.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India
3	G70749 858	100141 185	ICICI BANK LIMITE D	27/05/2 017	-	-	2143000.0	ICICI Bank Tower, Near Chakli Circle, Old Padra Road, Vadodara- 390007, Gujarat, India
4	G70674 023	103393 35	THE FEDER AL BANK LTD	18/02/2 012	28/01/20 15	16/12/20 17	500000000.0	Federal Towers, P B No. 103, Always, Ernakulam-683101, Kerala, India

**FIXED ASSETS:**

- Plant and Machinery
- Furniture and Fixture
- Computer
- Air conditioner
- Equipments
- 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 68.94
UK Pound	1	INR 90.21
Euro	1	INR 79.64

**INFORMATION DETAILS**

Information Gathered by :	RUB
Analysis Done by :	NYT
Report Prepared by :	BHG

**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	NO

**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)