

## MIRA INFORM REPORT

Report No. :	516187
Report Date :	29.06.2018

### IDENTIFICATION DETAILS

Name :	PERI (INDIA) PRIVATE LIMITED
Registered Office :	1406, DLH Park, S. V. Road, Goregaon (West), Mumbai – 400062, Maharashtra
Tel. No.:	91-22-33717400/28767400
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.12.2006
CIN No.: [Company Identification No.]	U74999MH2006PTC166570
Capital Investment / Paid-up Capital :	INR 6.000 Million
IEC No.: [Import-Export Code No.]	0306089106
PAN No.: [Permanent Account No.]	AAECP4115E
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of designing, developing, and trading, renting of all types of formwork and platform systems to be used for all types of construction and related engineering and in connection therewith to act as agent, representatives, concessionaires, advisors, consultants and generally to provide assistance, render services relating to import and export of goods and services and in international trade. (Registered Activity)
No. of Employees :	Information declined by the management

### 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 :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "Peri GmbH" and was incorporated in the year 2006. It is a supplier of formwork and scaffolding equipments.</p> <p>For the financial year 2017, the company has achieved decent revenue from its operations but has incurred operational loss.</p> <p>The moderate financial profile of the company is marked by eroded net worth base due to huge operational loss.</p> <p>Rating, however, takes into consideration the strong financial and managerial support that 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 strong parental support, the company can be considered for business dealings with some caution.</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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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

**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**

**MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-22-28767400)**

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**LOCATIONS**

<b>Registered Office :</b>	1406, DLH Park, S. V. Road, Goregaon (West), Mumbai – 400062, Maharashtra, India
<b>Tel. No.:</b>	91-22-33717400/28767400
<b>Fax No.:</b>	91-22-28722991
<b>E-Mail :</b>	<a href="mailto:dilip.mody@peri.in">dilip.mody@peri.in</a> <a href="mailto:info@peri.in">info@peri.in</a> <a href="mailto:akshara.jain@peri.in">akshara.jain@peri.in</a>
<b>Website :</b>	<a href="http://www.peri.in">www.peri.in</a>
<b>Stockyard:</b>	I/1, Globe Complex, Anjur Phata Road, Opposite Manas Filling Station, Bhiwandi, Thane – 421308, Maharashtra, India
<b>Delhi office:</b>	Unit No : 820, DLF Trade Tower, A, Jasola District Center, Delhi – 110025, India
<b>Southern India Office:</b>	Plot No,11 - Second Floor, Chowdry Nagar, Ist Street, Valasaravakkam, Chennai-600 087, Tamilnadu, India

**DIRECTORS**

As on 31.03.2018

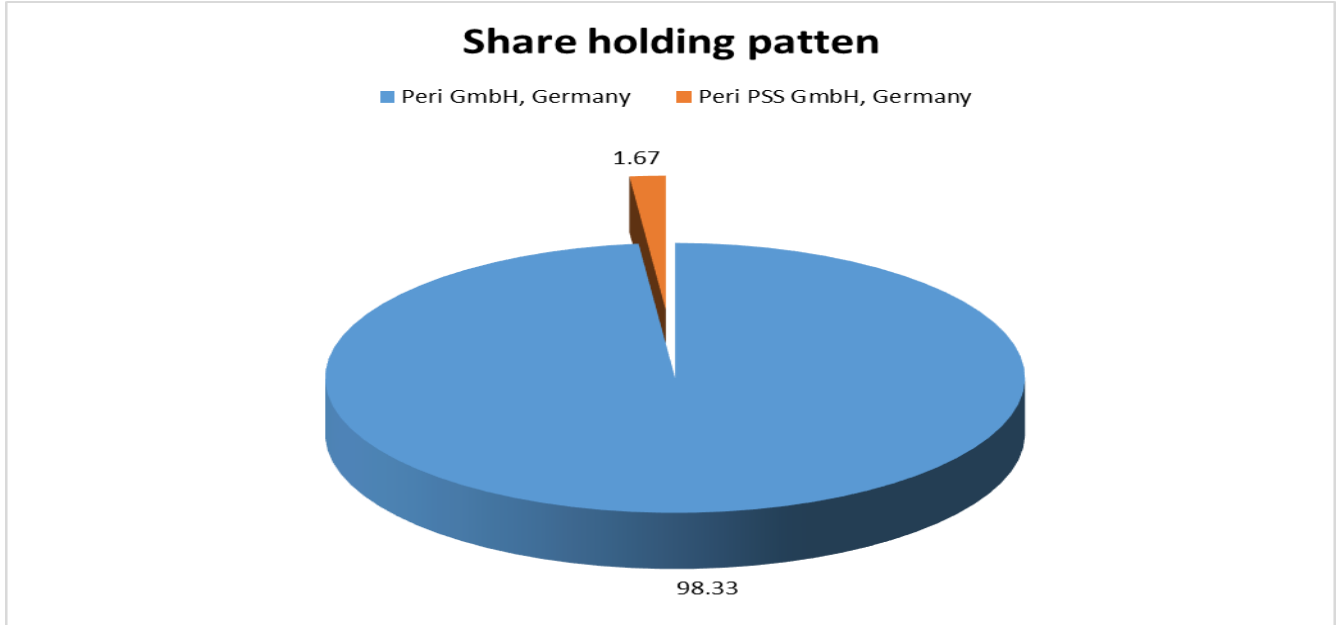
<b>Name :</b>	Mr. Rajkumar Ishwarlal Lakhani
<b>Designation :</b>	Managing Director
<b>Address :</b>	A/39, Samrajaya, Akota, Munjmahuda Road, Vadodara – 390020, Gujarat, India
<b>Date of Appointment :</b>	09.01.2007
<b>DIN No.:</b>	01320229
<b>Name :</b>	Mr. Bernd Heinz Wilhelm Kieslich
<b>Designation :</b>	Director
<b>Address :</b>	Sea View, 35 Amber Road 22-14, Singapore 439945, Deutsch
<b>Date of Appointment :</b>	05.08.2013
<b>DIN No.:</b>	06699645

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Peri GmbH, Germany	59000	98.33
Peri PSS GmbH, Germany	1000	1.67
<b>Total</b>	<b>60000</b>	<b>100.00</b>

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

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 designing, developing, and trading, renting of all types of formwork and platform systems to be used for all types of construction and related engineering and in connection therewith to act as agent, representatives, concessionaires, advisors, consultants and generally to provide assistance, render services relating to import and export of goods and services and in international trade. (Registered Activity)	
<b>Products/ Services :</b>	<b>Item Code No.</b>	<b>Product/ Services Description</b>
	73084000	PROPS & SMLR EQUIPMENT FOR SCAFFOLDING, SHUTTERING OR PIT-PROPPING
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	

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**PERI (INDIA) PRIVATE LIMITED - 516187**

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<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 declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	Deutsche Bank	
	<b>Branch</b>	Not Divulged	
	<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>
	<b>Long-term Borrowings</b>		

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	Term Loans		
	Indian rupee loans from banks	0.335	1.279
	<b>Short-term borrowings</b>		
	Overdraft facility from bank	7.604	4.985
	(The overdraft facility availed from Deutsche Bank is secured by guarantee from holding company Peri GmbH)		
	<b>Total</b>	<b>7.939</b>	<b>6.264</b>

<b>Auditors :</b>	
<b>Name :</b>	SRBS and Company LLP Chartered Accountants
<b>Address :</b>	5 <sup>th</sup> Floor, Block B2, Nirlon Knowledge Park, Off Western Express Highway, Goregaon (East), Mumbai – 400063, Maharashtra, India
<b>Tel. No.:</b>	91-22-61920000
<b>Fax No.:</b>	91-22-61923000
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHFS9117R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company :</b>	Peri GmbH, Germany
<b>Fellow Subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Peri LLC, Dubai</li> <li>• Peri Asia Pte. Limited</li> <li>• Peri Formwork S.A.U</li> <li>• Peri Cimbras Y Andamios, SA DE CV</li> <li>• Peri Panama Inc.</li> <li>• Peri Qatar LLC</li> <li>• Peri Limited, UK</li> <li>• Peri Formwork System Inc.</li> <li>• Peri Japan K K</li> </ul>

**CAPITAL STRUCTURE**

**After 29.09.2017**

**Authorised Capital : INR 280.000 Million**

**Issued, Subscribed & Paid-up Capital : INR 277.318 Million**

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As on 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
60000	Equity Shares	INR 100/- each	INR 6.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>01.04.2016 to 31.03.2017 (12 Months)</b>	<b>01.01.2015 to 31.03.2016 (15 Months)</b>	<b>01.01.2014 to 31.12.2014 (12 Months)</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	6.000	6.000	6.000
(b) Reserves & Surplus	(97.730)	20.970	0.700
(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>(91.730)</b>	<b>26.970</b>	<b>6.700</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.335	1.279	2.340
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	3.239	2.599	0.907
<b>Total Non-current Liabilities (3)</b>	<b>3.574</b>	<b>3.878</b>	<b>3.247</b>
(4) Current Liabilities			
(a) Short term borrowings	7.604	4.985	1.540
(b) Trade payables	855.383	648.839	342.423
(c) Other current liabilities	79.305	72.095	63.671
(d) Short-term provisions	0.224	0.550	9.900
<b>Total Current Liabilities (4)</b>	<b>942.516</b>	<b>726.469</b>	<b>417.534</b>
<b>TOTAL</b>	<b>854.360</b>	<b>757.317</b>	<b>427.481</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	205.066	82.156	38.820
(ii) Intangible Assets	2.901	3.899	4.040
(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	0.000	0.000
(d) Long-term Loan and Advances	22.268	17.189	13.364
(e) Other Non-current assets	0.000	0.000	0.000

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<b>Total Non-Current Assets</b>	<b>230.235</b>	<b>103.244</b>	<b>56.224</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	415.616	281.981	129.155
(c) Trade receivables	145.060	323.723	225.233
(d) Cash and cash equivalents	1.025	4.505	1.013
(e) Short-term loans and advances	62.424	43.864	15.856
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>624.125</b>	<b>654.073</b>	<b>371.257</b>
<b>TOTAL</b>	<b>854.360</b>	<b>757.317</b>	<b>427.481</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
<b>SALES</b>			
Income	452.286	878.044	770.244
Other Income	62.061	4.039	35.789
<b>TOTAL</b>	<b>514.347</b>	<b>882.083</b>	<b>806.033</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	0.000	0.000	0.000
Purchases of traded goods	470.967	763.306	580.044
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(133.634)	(152.826)	(40.431)
Employees benefits expense	63.374	71.863	48.571
Other expenses	134.203	124.979	145.796
<b>TOTAL</b>	<b>534.910</b>	<b>807.322</b>	<b>733.980</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(20.563)</b>	<b>74.761</b>	<b>72.053</b>
<b>Less FINANCIAL EXPENSES</b>	20.182	15.409	10.016
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(40.745)</b>	<b>59.352</b>	<b>62.037</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	77.956	44.118	12.612
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(118.701)</b>	<b>15.234</b>	<b>49.425</b>

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**PERI (INDIA) PRIVATE LIMITED - 516187**

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Less	TAX	0.000	(5.036)	9.717
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(118.701)</b>	<b>20.270</b>	<b>39.708</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	33.404	151.332	168.279
	<b>TOTAL EARNINGS</b>	<b>33.404</b>	<b>151.332</b>	<b>168.279</b>
	<b>IMPORTS</b>			
	Traded Goods	443.717	491.979	342.831
	Capital Goods	0.000	0.224	12.027
	<b>TOTAL IMPORTS</b>	<b>443.717</b>	<b>492.203</b>	<b>354.858</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(1978.34)</b>	<b>337.84</b>	<b>661.79</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
Current Maturities of Long term debt	0.944	0.859	1.060
Cash generated from operations	200.688	77.441	(31.654)
Net cash flow from operating activity	199.226	68.013	(31.904)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.01.2015 to 31.03.2016 (15 Months)	01.01.2014 to 31.12.2014 (12 Months)
Average Collection Days (Sundry Debtors / Income * 365 Days)	117.07	134.57	106.73
Account Receivables Turnover (Income / Sundry Debtors)	3.12	2.71	3.42
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	662.92	310.26	215.47
Inventory Turnover (Operating Income / Inventories)	(0.05)	0.27	0.56
Asset Turnover (Operating Income / Net Fixed Assets)	(0.10)	0.87	1.68

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**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>01.04.2016 to 31.03.2017 (12 Months)</b>	<b>01.01.2015 to 31.03.2016 (15 Months)</b>	<b>01.01.2014 to 31.12.2014 (12 Months)</b>
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	1.10	0.96	0.98
Debt Equity Ratio <i>(Total Liability / Networth)</i>	(0.10)	0.26	0.74
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	(10.27)	26.94	62.32
Fixed Assets to Networth <i>(Net Fixed Assets / Networth)</i>	(2.27)	3.19	6.40
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	(1.02)	4.85	7.19

**PROFITABILITY RATIOS**

<b>PARTICULARS</b>		<b>01.04.2016 to 31.03.2017 (12 Months)</b>	<b>01.01.2015 to 31.03.2016 (15 Months)</b>	<b>01.01.2014 to 31.12.2014 (12 Months)</b>
Net Profit Margin <i>[(PAT / Sales) * 100]</i>	%	(26.24)	2.31	5.16
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(13.89)	2.68	9.29
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	129.40	75.16	592.66

**SOLVENCY RATIOS**

<b>PARTICULARS</b>	<b>01.04.2016 to 31.03.2017 (12 Months)</b>	<b>01.01.2015 to 31.03.2016 (15 Months)</b>	<b>01.01.2014 to 31.12.2014 (12 Months)</b>
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.66	0.90	0.89
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.22	0.51	0.58
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	(0.11)	0.04	0.02

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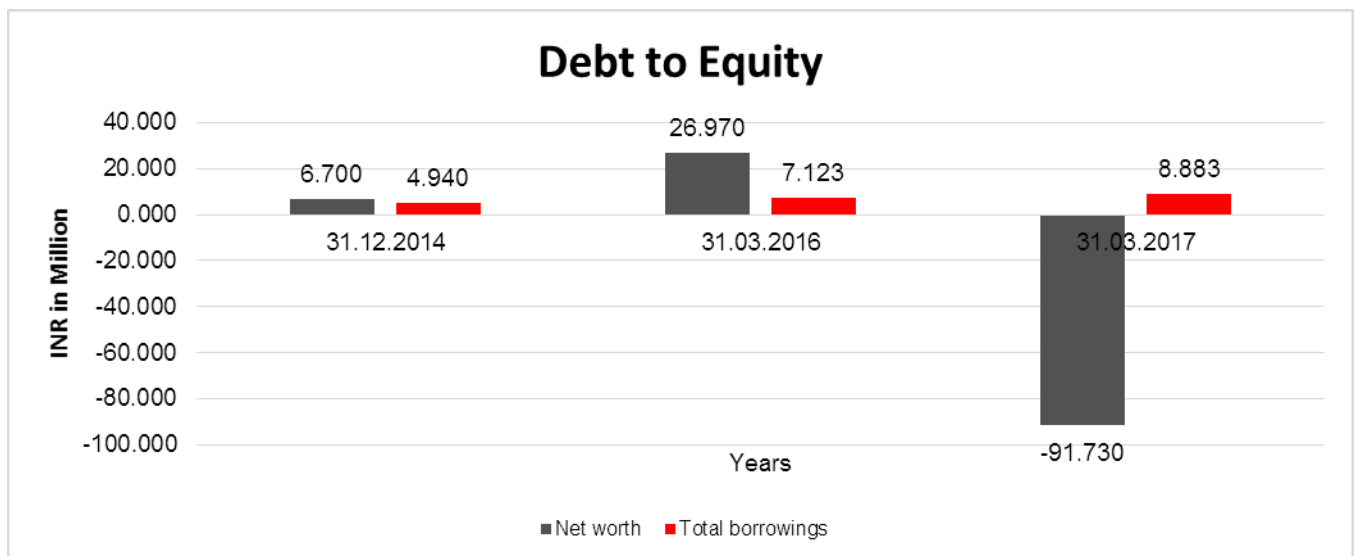
G-Score Ratio Debt (Debts / Equity Capital)	1.48	1.19	0.82
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.66	0.90	0.89

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**

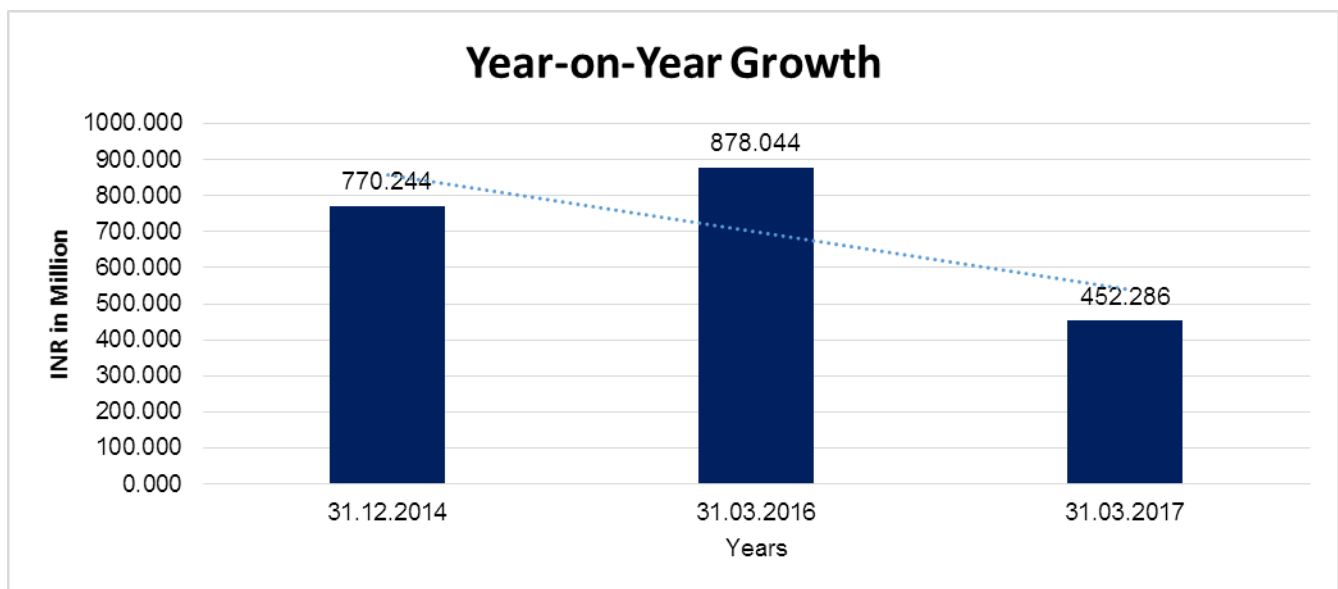
Particular	31.12.2014 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	6.000	6.000	6.000
Reserves & Surplus	0.700	20.970	(97.730)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>6.700</b>	<b>26.970</b>	<b>(91.730)</b>
long-term borrowings	2.340	1.279	0.335
Short term borrowings	1.540	4.985	7.604
Current Maturities of Long term debt	1.060	0.859	0.944
<b>Total borrowings</b>	<b>4.940</b>	<b>7.123</b>	<b>8.883</b>
<b>Debt/Equity ratio</b>	<b>0.737</b>	<b>0.264</b>	<b>(0.097)</b>



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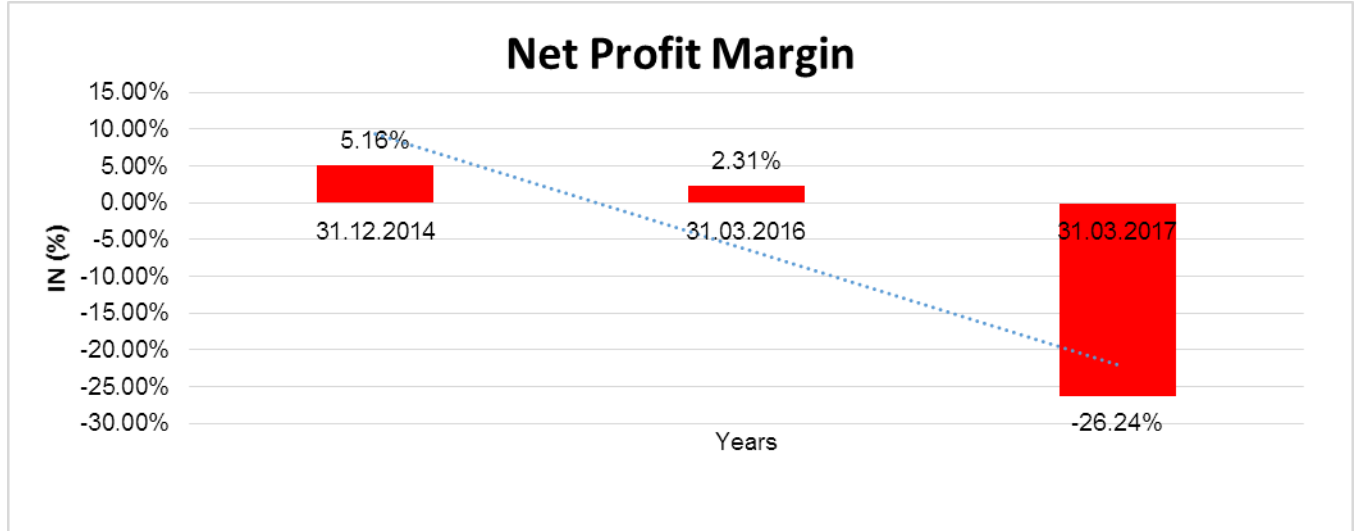
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.12.2014	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	770.244	878.044	452.286
		<b>13.996</b>	<b>(48.489)</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.12.2014	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	770.244	878.044	452.286
Profit/(Loss)	39.708	20.270	(118.701)
	<b>5.16%</b>	<b>2.31%</b>	<b>(26.24%)</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	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
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	--

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**PERI (INDIA) PRIVATE LIMITED - 516187**

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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 financial years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three financial 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

**NATURE OF OPERATIONS**

The Company was incorporated on December 28, 2005 to carry on the business of Designing, Developing, and Trading, renting of all types of formwork and platform systems to be used for all types of construction and related engineering and in connection therewith to act as agent, representatives, concessionaires, advisors, consultants and generally to provide assistance, render services relating to import and export of goods and services and in international trade.

**INDEX OF CHARGES**

No Charges Exists for Company

**CONTINGENT LIABILITIES:**

**(INR in million)**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Continuity Bond to the Custom Department	0.000	100.000
Income tax matters	11.906	11.906

**FIXED ASSETS**

- Leasehold Improvement
- Plant and Equipment
- Rental Assets
- Office Equipment
- Furniture and Fixtures
- Vehicles
- Computers and Peripherals

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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 68.93
UK Pound	1	INR 90.21
Euro	1	INR 79.63

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	GYA
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	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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