

## MIRA INFORM REPORT

<b>Report No. :</b>	517916
<b>Report Date :</b>	05.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KINC MINERAL TECHNOLOGIES PRIVATE LIMITED
<b>Registered Office :</b>	Plot No.14, Haribhakti Industrial Estate, Dabhoi Road, Pratap Nagar, Vadodara – 390004, Gujarat
<b>Tel. No.:</b>	91-265-2381689
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	22.03.2011
<b>CIN No.:</b> [Company Identification No.]	U29100GJ2011PTC064555
<b>Capital Investment / Paid-up Capital :</b>	INR 0.100 Million
<b>IEC No.:</b> [Import-Export Code No.]	Not Applicable [As informed by the management that firm does not have export and import]
<b>PAN No.:</b> [Permanent Account No.]	AAECK2767P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AAECK2767P1Z1
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturer and Exporter of Grinding Mill, Wet Grinding Mill, etc. [Confirmed by Management]</li> <li>Subject is engaged in the business of "Turnkey Projects for Supply, Erection and Commissioning of Mineral Machinery, Plant and Systems. [Registered Activity]</li> </ul>
<b>No. of Employees :</b>	40 (Approximately)

**RATING & COMMENTS**

(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 was incorporated in the year 2011 and it is having moderate track records.</p> <p>For the financial year 2017, the company has registered decrease in its revenue from operations as compared to previous year and reported losses.</p> <p>Rating takes into consideration moderate financial risk profile of the company marked by small network base.</p> <p>Rating is constrained on account of modest and deteriorating scale of revenue and intense competition from industry.</p> <p>Business is active. Payments are seems to slow but correct.</p> <p>In view of the aforesaid, the company can be considered for business dealings with some cautions.</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

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Moderate Risk	B2
Moderately High Risk	C1
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 05.07.2018

**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**

<b>Name :</b>	Mr. Bhavesh
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-265-2581689
<b>Date :</b>	02.07.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Plot No.14, Haribhakti Industrial Estate, Dabhoi Road, Pratap Nagar, Vadodara – 390004, Gujarat, India
<b>Tel. No.:</b>	91-265-2381689
<b>Mobile No.:</b>	91-9825031803 [Mr. Rakesh Ambalal Patel]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@kincgroup.com">info@kincgroup.com</a> <a href="mailto:kincvadodara@gmail.com">kincvadodara@gmail.com</a>

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	<a href="mailto:info@kincmineraltechnologies.com">info@kincmineraltechnologies.com</a>
<b>Website :</b>	<a href="http://projects.kincgroup.com">http://projects.kincgroup.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Rakesh Ambalal Patel
<b>Designation :</b>	Director
<b>Address :</b>	D-19, Umanagar Society-1-3, Dabhoiroad, Old Octroi Naka, Dabhoi Waghodiaya Ring Road, Vadodara 390004 , Gujarat, India
<b>Date of Birth/Age :</b>	02.07.1974
<b>Date of Appointment :</b>	23.03.2011
<b>DIN No.:</b>	02910724
<b>Name :</b>	Mr. Angira Patel
<b>Designation :</b>	Director
<b>Address :</b>	D-19, Umanagar Society-1-3, Dabhoi Road, Near Old Octroi Naka, Dabhoi Waghodiaya Road, Vadodara 390004, Gujarat, India
<b>Date of Birth/Age :</b>	31.08.1975
<b>Date of Appointment :</b>	11.11.2013
<b>DIN No.:</b>	02910780
<b>Name :</b>	Mr. Hirabhai Chhaganbhai Patel
<b>Designation :</b>	Director
<b>Address :</b>	D 16, Raghupati Nagar, Wadi Ranmukteshwar Road, Vadodara – 390004, Gujarat, India
<b>Date of Birth/Age :</b>	19.05.1945
<b>Date of Appointment :</b>	13.08.2012
<b>DIN No.:</b>	05344723

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Bhavesh
<b>Designation :</b>	Accounts Department

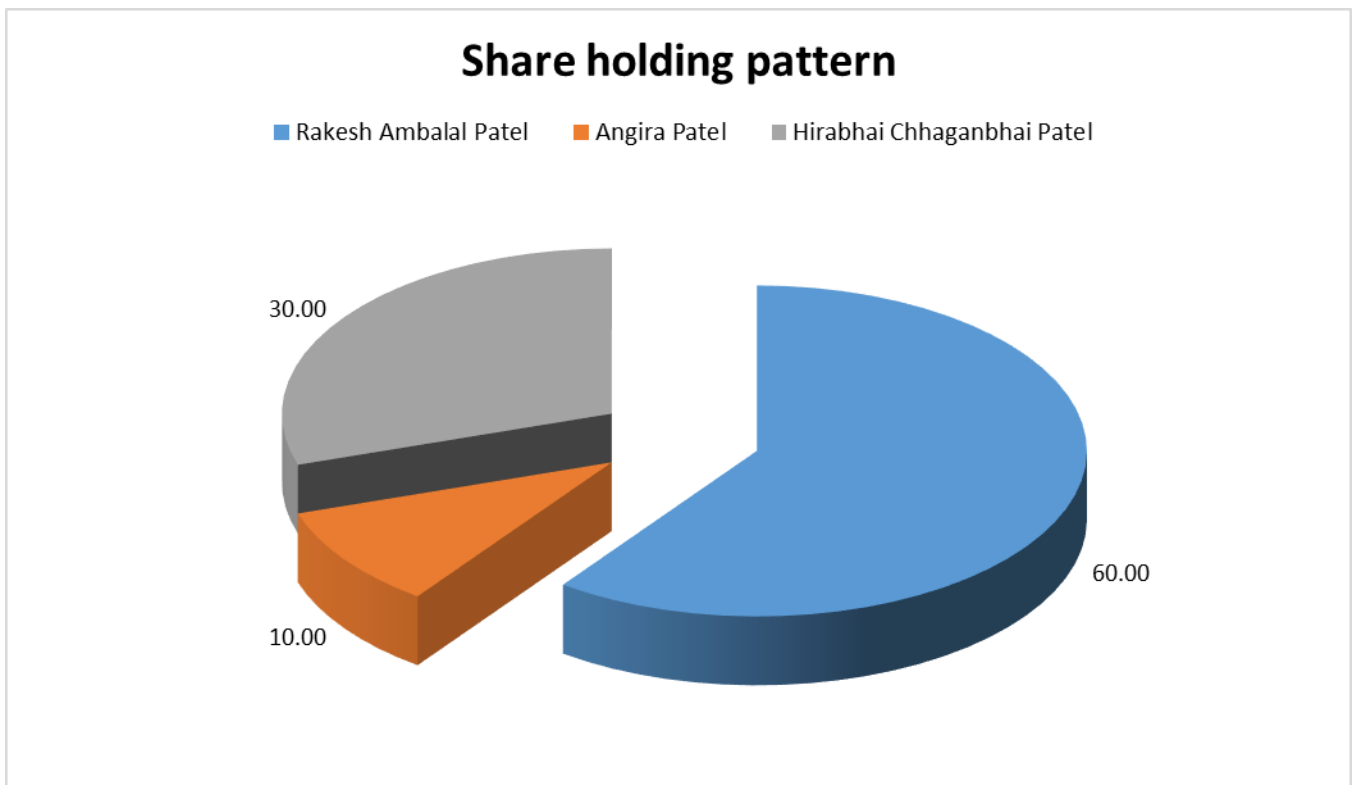
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
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Rakesh Ambalal Patel	6000	60.00
Angira Patel	1000	10.00
Hirabhai Chhaganbhai Patel	3000	30.00
<b>Total</b>	<b>10000</b>	<b>100.00</b>



**AS ON: 30.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

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<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturer and Exporter of Grinding Mill, Wet Grinding Mill, etc. [Confirmed by Management]</li> <li>Subject is engaged in the business of "Turnkey Projects for Supply, Erection and Commissioning of Mineral Machinery, Plant and Systems. [Registered Activity]</li> </ul>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	84021100	Products for refining minerals
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>		
<b>Products :</b>	Grinding Mill	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>African Countries</li> <li>China</li> <li>Gulf Countries</li> <li>European Countries</li> </ul>	
<b>Imports :</b>		
<b>Products :</b>	Grinding Mill	
<b>Countries :</b>	China	
<b>Terms :</b>		
<b>Selling :</b>	L/C, Cheque and Others [NEFT, RTGS]	
<b>Purchasing :</b>	L/C, Cheque and Others [NEFT, RTGS]	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Suryam Minechem Private Limited - Ahmedabad.
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--

<b>Customers :</b>	Wholesaler, Retailers and End Users		
	<b>Reference:</b>	Neelkanth Private Limited - East Africa	
	<b>Name of the Person (Designation):</b>	--	
	<b>Contact Number:</b>	--	
	<b>Since how long known:</b>	--	
	<b>Maximum limit dealt:</b>	--	
	<b>Experience:</b>	--	
	<b>Remark</b>	--	
<b>No. of Employees :</b>	40 (Approximately)		
<b>Bankers :</b>	<b>Bank Name:</b>	State Bank of India	
	<b>Branch:</b>	Pratap Nagar Branch, Vadodara, Gujarat, India	
	<b>Person Name (with Designation):</b>	--	
	<b>Contact Number:</b>	91-265-2420051 [Number is ringing]	
	<b>Name of Account Holder:</b>	--	
	<b>Account Number:</b>	--	
	<b>Account Since (Date/ Year of A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
	<b>Remarks:</b>	--	
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	From Kotak Mahindra Prime Limited – Vehicle Loan	0.000	0.068
	<b>Total</b>	<b>0.000</b>	<b>0.068</b>

<b>Auditors :</b>	
<b>Name :</b>	J Hargovind and Company Chartered Accountants
<b>Address :</b>	13 Shipa Society, Sindhvai Mata Road, Vadodara-390001, Gujarat, India
<b>Mobile No.:</b>	91-9925026744/ 9925766744
<b>PAN No.:</b>	ACWPP0706C

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<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises over which key management personnel exercise significant influence :</b>	<ul style="list-style-type: none"> <li>• Nine Enterprises</li> <li>• Koat Mfg. Co.</li> <li>• Omrak Corp</li> </ul>

**CAPITAL STRUCTURE**

AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	1.561	1.810	1.442
(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>1.661</b>	<b>1.910</b>	<b>1.542</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.465	0.068	0.162
(b) Deferred tax liabilities (Net)	0.000	0.158	0.071
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.465</b>	<b>0.226</b>	<b>0.233</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	14.058	13.362	12.365
(c) Other current liabilities	62.065	10.328	15.816
(d) Short-term provisions	0.027	0.148	0.000
<b>Total Current Liabilities (4)</b>	<b>76.150</b>	<b>23.838</b>	<b>28.181</b>
<b>TOTAL</b>	<b>78.276</b>	<b>25.974</b>	<b>29.956</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	2.416	3.381	3.546
(ii) Intangible Assets	0.000	0.000	0.000
(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)	0.112	0.000	0.000
(d) Long-term Loan and Advances	0.150	0.150	0.950
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>2.678</b>	<b>3.531</b>	<b>4.496</b>

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<b>(2) Current assets</b>			
(a) Current investments	48.869	16.202	10.777
(b) Inventories	12.146	1.208	1.443
(c) Trade receivables	5.268	2.203	4.503
(d) Cash and cash equivalents	2.322	1.721	7.878
(e) Short-term loans and advances	6.993	0.902	0.738
(f) Other current assets	0.000	0.207	0.121
<b>Total Current Assets</b>	<b>75.598</b>	<b>22.443</b>	<b>25.460</b>
<b>TOTAL</b>	<b>78.276</b>	<b>25.974</b>	<b>29.956</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>			
	Revenue from Operations	23.140	29.212	5.324
	Other Income	0.835	1.092	0.685
	<b>TOTAL</b>	<b>23.975</b>	<b>30.304</b>	<b>6.009</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	22.419	10.281	1.856
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(10.701)	0.000	0.000
	Employees benefits expense	3.388	2.793	0.907
	Other expenses	7.172	16.228	2.568
	Exceptional Items	0.651	0.000	0.000
	Prior Period Tax Adjustment	1.059	0.035	0.000
	<b>TOTAL</b>	<b>23.988</b>	<b>29.337</b>	<b>5.331</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(0.013)</b>	<b>0.967</b>	<b>0.678</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.017</b>	<b>0.039</b>	<b>0.034</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(0.030)</b>	<b>0.928</b>	<b>0.644</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.467</b>	<b>0.325</b>	<b>0.512</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(0.497)</b>	<b>0.603</b>	<b>0.132</b>
<b>Less</b>	<b>TAX</b>	<b>(0.248)</b>	<b>0.235</b>	<b>0.192</b>

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(0.249)</b>	<b>0.368</b>	<b>(0.060)</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>(51.36)</b>	<b>36.79</b>	<b>(5.97)</b>

<b>PARTICULARS</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			100.000
			[Due to business growth]

The above information has been parted by Mr. Bhavesh [Accounts Department]

**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	0.056	0.058	0.023
Cash generated from operations	33.506	(0.205)	NA
Net Cash flow from operating activities	33.041	(0.440)	NA

**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)	83.10	27.53	308.71
Account Receivables Turnover (Income / Sundry Debtors)	4.39	13.26	1.18
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	228.88	474.38	2431.69
Inventory Turnover (Operating Income / Inventories)	0.00	0.80	0.47
Asset Turnover (Operating Income / Net Fixed Assets)	(0.01)	0.29	0.19

**LEVERAGE RATIOS**

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PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.98	0.92	0.95
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.31	0.07	0.12
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	45.85	12.48	18.28
Fixed Assets to Network <i>(Net Fixed Assets / Networth)</i>	1.45	1.77	2.30
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	(0.76)	24.79	19.94

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	(1.08)	1.26	(1.13)
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(0.32)	1.42	(0.20)
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	(14.99)	19.27	(3.89)

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>	0.99	0.94	0.90
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>	0.83	0.89	0.85
G-Score Ratio Financial <i>(Networth / Total Assets)</i>	0.02	0.07	0.05
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>	5.21	1.26	1.85
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	0.99	0.94	0.90

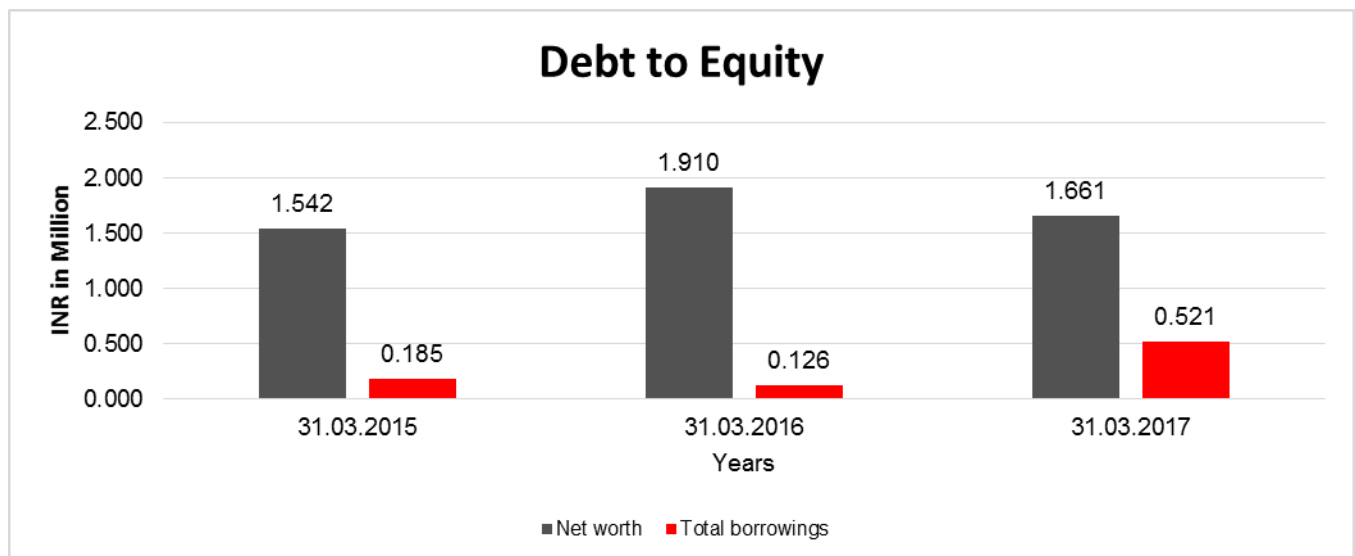
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

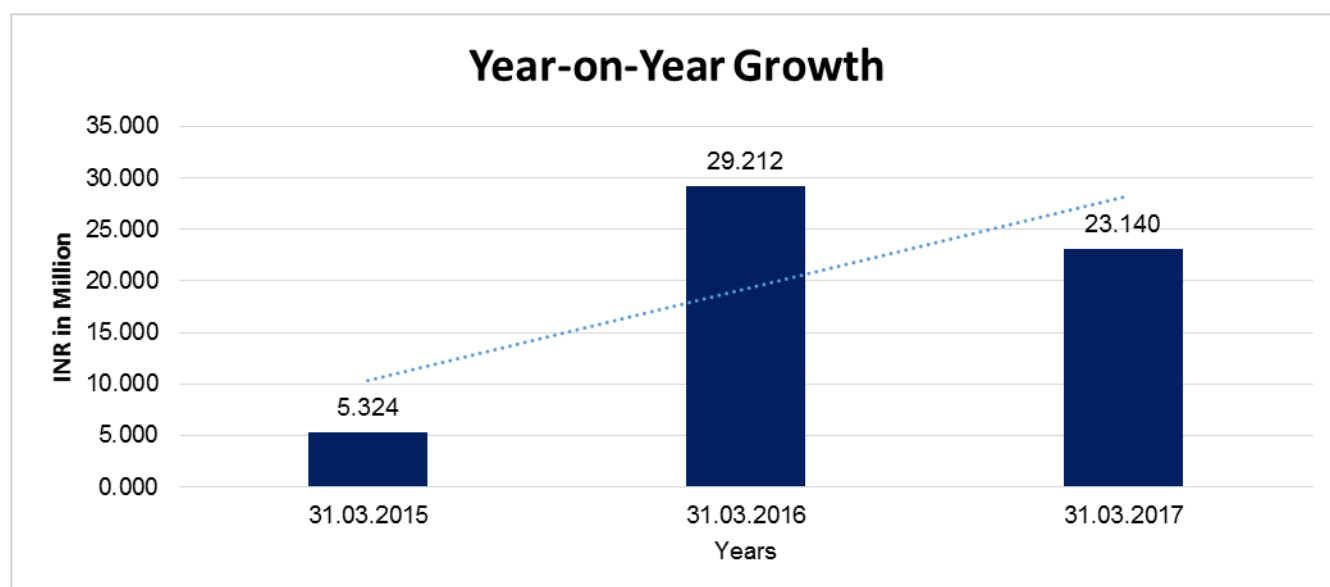
**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	1.442	1.810	1.561
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>1.542</b>	<b>1.910</b>	<b>1.661</b>
long-term borrowings	0.162	0.068	0.465
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.023	0.058	0.056
<b>Total borrowings</b>	<b>0.185</b>	<b>0.126</b>	<b>0.521</b>
<b>Debt/Equity ratio</b>	<b>0.120</b>	<b>0.066</b>	<b>0.314</b>



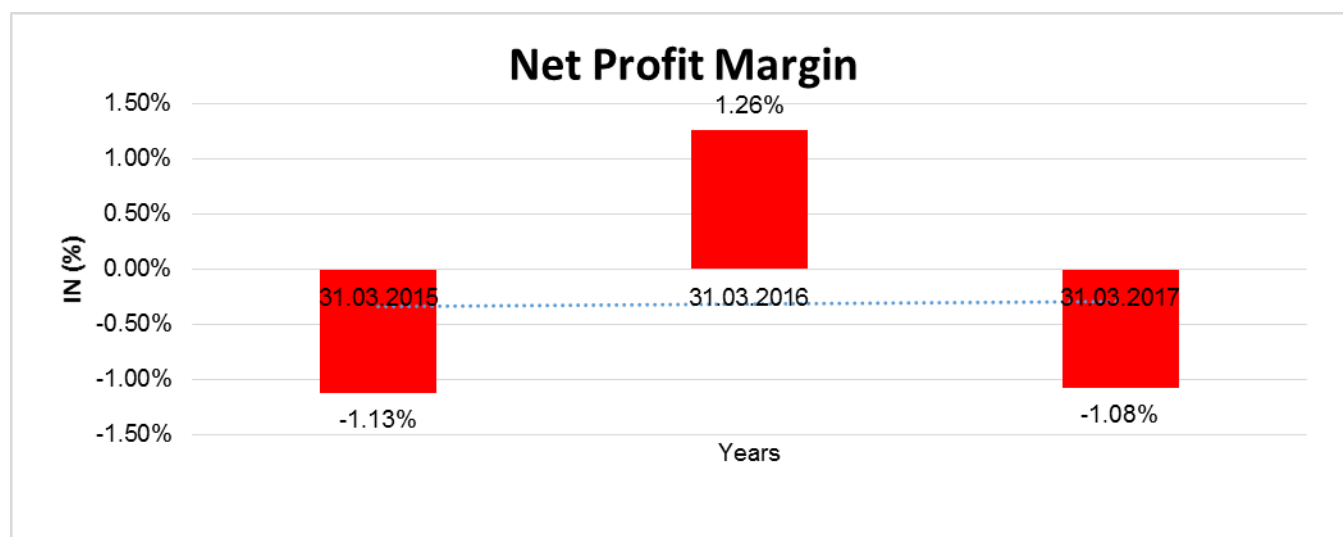
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	5.324	29.212	23.140
		<b>448.685</b>	<b>-20.786</b>



**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	5.324	29.212	23.140
Profit/ (Loss)	(0.060)	0.368	(0.249)
	<b>(1.13%)</b>	<b>1.26%</b>	<b>(1.08%)</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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

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**UNSECURED LOANS**

<b>PARTICULARS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
<b>LONG-TERM BORROWINGS</b>		
Loan from the Director	0.465	0.000
<b>Total</b>	<b>0.465</b>	<b>0.000</b>

**STATE OF THE COMPANY'S AFFAIRS**

The turnover and other income of the Company during the year is INR 23.975 million as compared to INR 30.304 million in the previous year. The profit before tax for the year stood at INR (0.498) million as against INR 0.603 million in the previous year. The net profit for the year stood at INR (0.249) million as against INR 0.368 million reported in the previous year. Net worth is INR 1.661 million as at the end of the year as compared INR 1.910 million at the end of the last year.

**GENERAL INFORMATION OF THE COMPANY**

The company was incorporated on 22<sup>nd</sup> March, 2011. The company was incorporated with an authorized capital of INR 0.100 million. The promoters have subscribed to the required minimum paid up capital of INR 0.100 million at the time of incorporation. The company is a Vadodara, Gujarat, based Private Limited Company engaged in the business of "Turnkey Projects for supply, Erectioning and Commissioning of Mineral Machinery, Plant and Systems.

**FIXED ASSETS:**

- Mobile
- Computer
- Car
- Bike
- Machinery
- Office Equipment
- Furniture and Fixture
- Software Building

**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 68.53
UK Pound	1	INR 90.52
Euro	1	INR 80.02

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	KAM
<b>Analysis Done by :</b>	PRS
<b>Report Prepared by :</b>	RUP

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**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	YES
--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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