

MIRA INFORM REPORT

Report No. :	518974
Report Date :	13.07.2018

IDENTIFICATION DETAILS

Name :	MIRRIAD ADVERTISING PRIVATE LIMITED
Registered Office :	Office No. 401/402, Palm Spring Centre, Above Croma, Link Road, Malad (West), Mumbai – 400064, Maharashtra
Mobile No.:	91-9920181233 (Mr. P. Rajasekhar)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.04.2008
CIN No.: [Company Identification No.]	U74300MH2008PTC180793
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AAFCM5254Q
GSTN : [Goods & Service Tax Registration No.]	27AAFCM5254Q1ZU
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Service Provider of Advertising Technologies Solution. (Confirmed by management) • Providing Embedded Advertising Services. (Registered Activity)
No. of Employees :	140 (Approximately)

RATING & COMMENTS

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

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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 63300
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Mirriad Advertising Private Limited is a service provider of advertising technologies solution. The company was incorporated in the year 2008 and is based in Mumbai, Maharashtra. It is an established company having satisfactory track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved good profit margin at 9.50% (approximately)</p> <p>The company possesses an acceptable financial profile marked by satisfactory net worth base along with debt free balance sheet.</p> <p>Further, rating considers positive feedback received from its customer (Sony Entertainment Television India Private Limited), (Star India Private Limited) for satisfactory services provided and also from its banker (HDFC Bank Limited) for satisfactory banking transaction.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct 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> <p>Note: Mr. P. Rajashekhar (Operation Manager) claimed that registered address of the company has been shifted from 401/402 , Palm Spring Centre, Link Road, Malad (West) to 5th Floor, 516, Palm Spring Centre, Above Croma, Link Road, Malad (West) on temporary basis as some interior designing work is going on in office</p> <p>Site Visit Note: Site visit was conducted at the temporarily shifted registered address of the company. Our executive has successfully traced the company at the given address.</p>

	<p>As per our executive observation, it is an eight storey building and company is located on the fifth floor of the building. Locality of the premises appears to be commercial, area seems to be upmarket and area of premises is 1500 (sq. ft.) (approximately).</p> <p>Name board of the company was not sighted at the premises. Landmark of the area is "Above Croma" and 10 (approximately) employees were sighted at the premises.</p>
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NOTES :

Any query related to this report can be made on e-mail : 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
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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

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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 13.07.2018

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

Name :	Mr. P. Rajasekhar
Designation :	Operation Manager
Contact No.:	91-9920181233
Date :	12.07.2018

LOCATIONS

Registered Office :	Office No. 401/402, Palm Spring Centre, Above Croma, Link Road, Malad (West), Mumbai – 400064, Maharashtra, India
Tel. No.:	91-22-28884978/ 26742496
Mobile No.:	91-9920181233 (Mr. P. Rajasekhar)
Fax No.:	Not Available
E-Mail :	vinay@macvinconsultancy.com rajasekhar.p@mirriad.com
Website :	www.mirriad.com
Area :	3200 sq. ft.
Location :	Rented
Locality :	Commercial
Overseas Office :	Located at: <ul style="list-style-type: none"> • London • New York • Sao Paulo • Shanghai
Temporary Office :	5th Floor, 516, Palm Spring Centre, Above Croma, Link Road, Malad (West),

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	Mumbai – 400064, Maharashtra, India
Area :	1500 sq. ft. (At site visit)
Locality :	Commercial (At site visit)

DIRECTORS

As on 31.03.2018

Name :	Mr. Vinay Vinayak Ambardekar
Designation :	Director
Address :	503/B, Praneel Apart, Off Link Road, Eksar Village, Borivali (West), Mumbai – 400103, Maharashtra, India
Date of Birth/Age :	04.10.1969
Date of Appointment :	08.09.2009
DIN No.:	01903009

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U45400MH2013PTC245665	GEOPRENEUR CORP PRIVATE LIMITED	08/05/2017	-
U74999MH2013FTC251332	PARTHENON INDIA PRIVATE LIMITED	06/03/2018	-
U45309KA2018PTC109187	APG ABODE HOMES PRIVATE LIMITED	26/02/2018	-
U45400MH2015PTC267260	MID-CITY SUPERSTRUCTURES PRIVATE LIMITED	10/07/2017	-
U70200MH2016PTC274818	RAJESH SIGNATURESPACES PRIVATE LIMITED	28/09/2016	-
U45309PN2016PTC166896	BENCHMARRK PROMOTERS AND BUILDERS PRIVATE LIMITED	14/12/2016	-
U70200DL2013PTC248919	LOTUS GREENS CONSTRUCTIONS PRIVATE LIMITED	05/07/2017	-
U70109MH2012PTC232929	RAJESH CITYSPACES PRIVATE LIMITED	12/03/2018	-
U45300KA2011PTC056890	UNISHIRE BUILDERS PRIVATE LIMITED	30/03/2016	-
U45202KA2011PTC056892	UNISHIRE PROMOTERS PRIVATE LIMITED	30/03/2016	-
U45200PN2010PTC136621	MARVEL ZETA DEVELOPERS PRIVATE LIMITED	10/07/2017	-
U74900MH2010PTC202850	KGF ADVISORS INDIA PRIVATE LIMITED	07/05/2010	-
U45202MH2009PTC191408	SUVIDHA CITY PRIVATE LIMITED	26/09/2016	-
U74140KA2008PTC044851	LEGACY GLOBAL PROJECTS PRIVATE LIMITED	11/08/2016	-
U74140MH2007PTC167842	KUBERA ADVISORS PRIVATE LIMITED	13/02/2007	-
U74140MH2005PTC158006	MACVIN CONSULTANCY PRIVATE LIMITED	13/12/2005	-
U74140DL1998PTC094521	BILL AND PEGGY BRITT MARKETING INDIA PRIVATE LIMITED	30/09/2015	-
U72900MH2000PTC126717	CONNECT CAPITAL INDIA HOLDINGS PRIVATE LIMITED	23/03/2004	-
U45200TG2004PTC044311	PHOENIX INFRASTRUCTURE PRIVATE LIMITED	21/03/2017	-

Name :	Marek Popkiewicz
Designation :	Director
Address :	The Old Parsonage Hatchet Lane Winkfield Windsor SL42EG GB

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Date of Birth/Age :	25.05.1959
Date of Appointment :	19.04.2008
DIN No.:	02184232

KEY EXECUTIVES

Name :	Mr. P. Rajasekhar
Designation :	Operation Manager

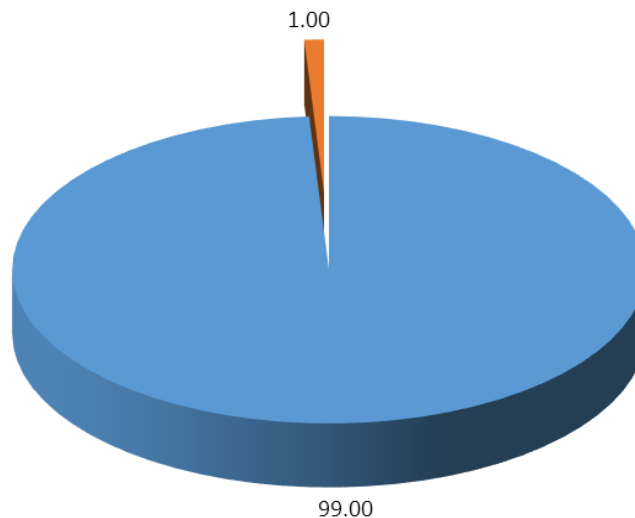
MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares	%age
Vinay Vinayak Ambardekar	9900	99.00
Gordons Partnership LLP, United Kingdom	100	1.00
Total	10000	100.00

Share holding pattern

■ Vinay Vinayak Ambardekar ■ Gordons Partnership LLP, United Kingdom



Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

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Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	99.00
Promoters [Individual/Hindu Undivided Family-Non-resident Indian (NRI)]	1.00
Total	100.00

BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Service Provider of Advertising Technologies Solution. (Confirmed by management) Providing Embedded Advertising Services. (Registered Activity) 					
Products/ Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>99838120</td> <td>Embedded Advertising</td> </tr> </tbody> </table>	Item Code No.	Product/ Services Description	99838120	Embedded Advertising	
Item Code No.	Product/ Services Description					
99838120	Embedded Advertising					
Brand Names :	Not Available					
Agencies Held :	Not Available					
Exports :	Not Available					
Imports :	Not Available					
Terms :						
Selling :	Cheque					
Purchasing :	Cheque					

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Not Available (Since subject is service provider, supplier details not available)		
Customers :	End Users		
	Reference :	Sony Entertainment Television India Private Limited	
	Name of the Person :	Ishaan Rattanpal (Assistant Manager)	
	Contact No.:	91-9619176650	
	Since How Long Known :	1 Year	
	Maximum Limit Dealt :	--	
	Experience :	Product	Delivery
		Overall	

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		Quality	Behaviour	
		Good	Good	Good
Remark:	They gave us positive response about subject company they are satisfied with their products quality and delivery behaviour.			
Reference :	Star India Private Limited			
Name of the Person :	Mr. Suyash Sahasrabudhe (Senior Executive)			
Contact No.:	91-9029514803			
Since How Long Known :	1 Year			
Maximum Limit Dealt :	--			
E-Mail :	suyash.sahasrabudhe@startv.com			
Experience :	Product Quality	Delivery Behaviour	Overall	
	Excellent	Excellent	Excellent	
Remark:	They gave us positive response about subject company they are satisfied with their products quality and delivery behaviour.			
Reference :	India Web Portal			
Name of the Person :	Mr. Mushir Khan (Sales Department)			
Contact No.:	91-9967462861			
Since How Long Known :	5 Years			
Maximum Limit Dealt :	--			
E-Mail :	mushir@corpindia.com			
Experience :	Product Quality	Delivery Behaviour	Overall	
	Good	Good	Good	
Remark:	They gave us positive response about subject company they are satisfied with their products quality and delivery behaviour.			
No. of Employees :	140 (Approximately)			
Bankers :	Bank Name	HDFC Bank Limited		
	Branch	Shriram Trade Center, SVP Road, Chamunda Circle, Opposite Jain Temple, Borivali (West), Mumbai – 400092, Maharashtra, India		
	Person Name (With Designation)	Mr. Pranil Samant (Regional Manager)		
	Contact Number	91-8422910033		
	Name of Account Holder	Mirriad Advertising Private Limited		

	Account Number	01452320002422
	Account Since (Date/Year of Account Opening)	3 Years
	IFSC Code	HDFC0000145
	MICR Code	400240027
	E-Mail	vinay@macvinconsultancy.com
	Average Balance Maintained (If Possible)	--
	Credit Facilities Enjoyed (If any)	Current Account
	Account Operation	Satisfactory
	Remarks (If any)	We spoke with Mr. Pranil Samant (Regional Manager) who gave us positive response about subject company they are satisfied with their banking transaction.

Auditors :	
Name :	R. S. Gadre and Company Chartered Accountants
Address :	F-4/502, Vijaynagar Society Swami, Nityanand Marg, Andheri (East), Mumbai – 400064, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AACPG9789Q
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

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

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info@mirainform.com
Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	8.415	3.050	(0.141)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	13.654	13.654	13.654
Total Shareholders' Funds (1) + (2)	22.169	16.804	13.613
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.678	0.455	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	6.671	4.571	3.001
Total Non-current Liabilities (3)	7.349	5.026	3.001
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.147	0.204	0.242
(c) Other current liabilities	0.427	0.157	2.986
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	0.574	0.361	3.228
TOTAL	30.092	22.191	19.842
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.233	1.150	3.760
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	7.298	6.937	6.534
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	9.531	8.087	10.294

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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	12.183	7.036	8.153
(d) Cash and cash equivalents	8.105	6.405	1.196
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	0.273	0.663	0.199
Total Current Assets	20.561	14.104	9.548
TOTAL	30.092	22.191	19.842

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	56.422	54.541	68.875
	Other Income	0.114	0.032	0.013
	TOTAL	56.536	54.573	68.888
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	0.000	0.000	0.000
	Employees benefits expense	29.592	29.646	30.504
	Other expenses	18.011	17.049	21.929
	TOTAL	47.603	46.695	52.433
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	8.933	7.878	16.455
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.933	7.878	16.455
Less/ Add	DEPRECIATION/ AMORTISATION	1.245	2.661	15.307
	PROFIT/ (LOSS) BEFORE TAX	7.688	5.217	1.148
Less	TAX	2.323	2.025	1.566
	PROFIT/ (LOSS) AFTER TAX	5.365	3.192	(0.418)
	EARNINGS IN FOREIGN CURRENCY	45.478	50.574	63.425
	Earnings / (Loss) Per Share (INR)	536.51	319.15	(41.82)

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Particulars			31.03.2018
Sales Turnover (Approximately)			70.000
			(Due to business growth)

The above information has been parted by Mr. P. Rajasekhar (Operation Manager)

ADVERTISING PROMOTIONAL EXPENSES

Years	INR in Million
2016-2017	NA
2015-2016	NA
2014-2015	NA

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	78.81	47.09	43.21
Account Receivables Turnover (Income / Sundry Debtors)	4.63	7.75	8.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover	0.00	0.00	0.00

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(Operating Income / Inventories)			
Asset Turnover (Operating Income / Net Fixed Assets)	4.00	6.85	4.38

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.02	0.02	0.16
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.03	0.02	0.24
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.10	0.07	0.28
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	9.51	5.85	(0.61)
Return on Total Assets ((PAT / Total Assets) * 100)	%	17.83	14.38	(2.11)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	24.20	19.00	(3.07)

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	35.82	39.07	2.96
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	35.82	39.07	2.96
G-Score Ratio Financial (Networth / Total Assets)	0.74	0.76	0.69
G-Score Ratio Debt	0.00	0.00	0.00

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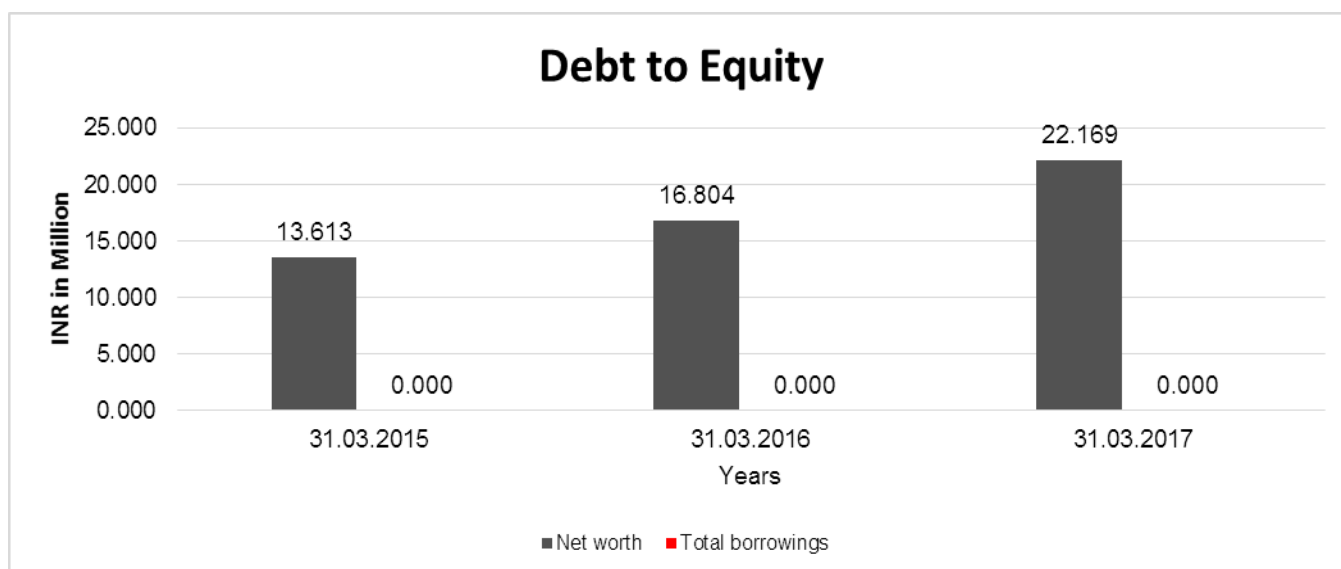
<i>(Debts / Equity Capital)</i>			
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>	35.82	39.07	2.96

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

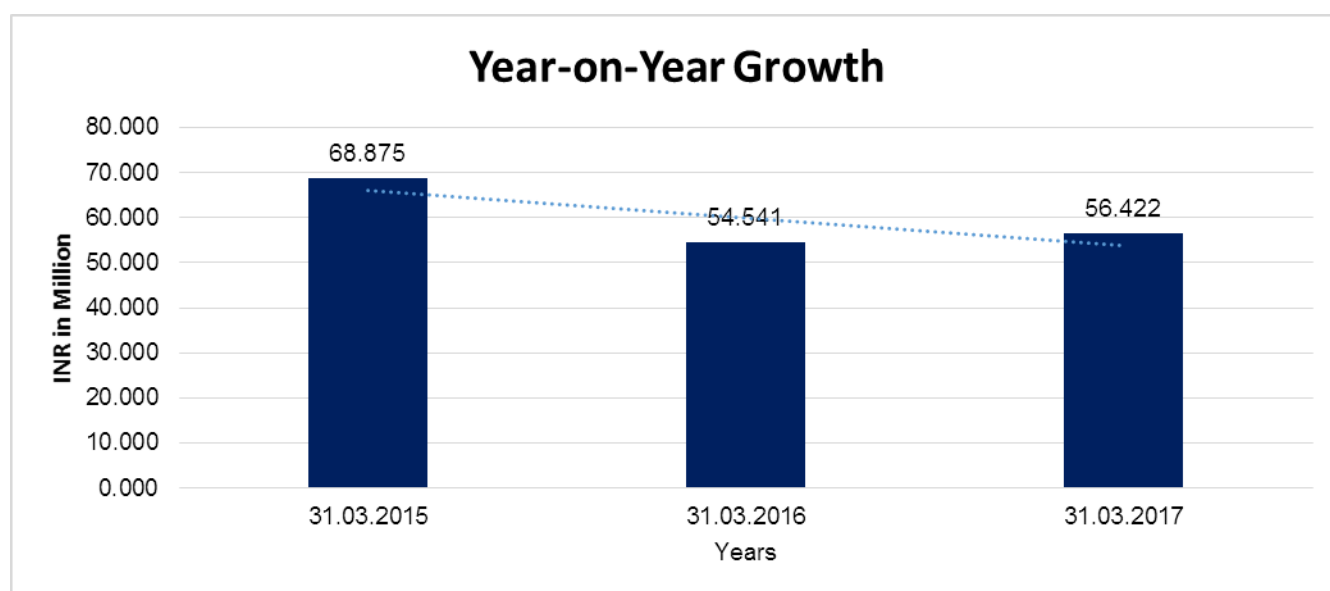
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	(0.141)	3.050	8.415
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	13.654	13.654	13.654
Net worth	13.613	16.804	22.169
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



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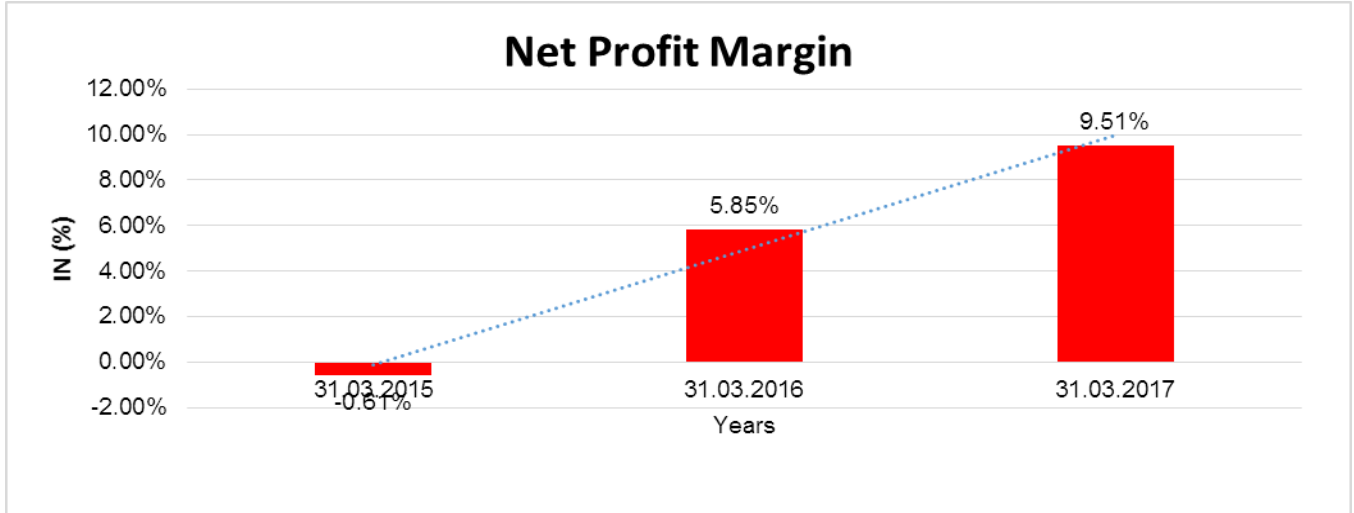
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	68.875	54.541	56.422
		(20.812)	3.449



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	68.875	54.541	56.422
Profit/(Loss)	(0.418)	3.192	5.365
	(0.61%)	5.85%	9.51%



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	Yes
5	Buyer visit details	Yes
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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
23	Financials, if provided	Yes

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MIRRIAD ADVERTISING PRIVATE LIMITED - 518974

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24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last four years	Yes
27	Reasons for variation <> 20%	Yes
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

CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Claims against the company not acknowledge as debts	0.689	0.689

FIXED ASSETS

Tangible Assets

- Freehold Land
- Leasehold Land
- Building-Owned
- Building-Leased
- Furniture and Fixtures-Owned
- Furniture and Fixtures-Leased
- Vehicles-Owned
- Vehicles-Leased
- Office Equipment-Owned
- Office Equipment-Leased
- Computers

Intangible Assets

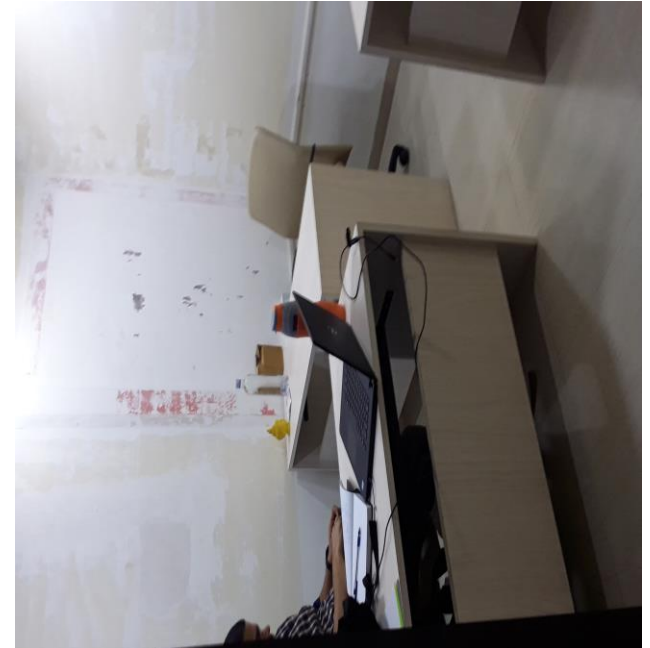
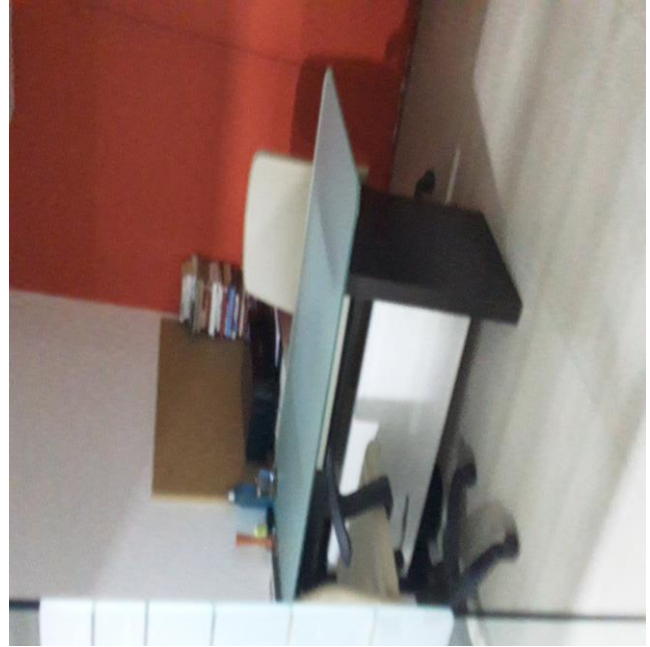
- Goodwill
- Brands/Trademarks
- Computer Software

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OBSERVATION POINTS

Company Name :	MIRRIAD ADVERTISING PRIVATE LIMITED
Address :	5th Floor, 516, Palm Spring Centre, Above Croma, Link Road, Malad (West), Mumbai – 400064, Maharashtra, India
Contact No.:	91-9870313691
Person to whom we met :	Mrs. Pooja
Designation :	Accountant
Name Board :	Not Sighted
Location :	Easy
Landmark (If any) :	Above Croma
Total floors of the building :	Ground+8
Subject situated on :	5th Floor
Locality:	Commercial
Area of premises :	1500 sq. ft.
Area :	Upmarket
No. of employees seen at premises :	10
Visibility Items :	<ul style="list-style-type: none"> • Telephone • Fax Machine • Computers • Air Conditioner • Office Equipment
Furniture items sighted :	Yes
Proof of visit :	Photographs

PHOTOGRAPHS



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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 68.82
UK Pound	1	INR 90.67
Euro	1	INR 80.16

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	DIV
Report Prepared by :	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	NO
--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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