

**MIRA INFORM REPORT**

Report No. :	520840
Report Date :	21.07.2018

**IDENTIFICATION DETAILS**

Name :	SHREE JEE LABORATORY PRIVATE LIMITED
Registered Office :	208, Okhla Industrial Estate, Phase – III, New Delhi – 110020
Tel. No.:	91-11-46541111
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.10.2011
CIN No.: [Company Identification No.]	U24232DL2011PTC272907
Capital Investment / Paid-up Capital :	INR 13.940 Million
PAN No.: [Permanent Account No.]	AAQCS4413C
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturer of Pharmaceuticals Ingredients, Medicinal Chemicals and Botanical Products. (Registered activity)
No. of Employees :	Information declined by the management

**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
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B	Medium Risk	Business dealings permissible on a regular monitoring basis
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<b>Maximum Credit Limit :</b>	USD 67000
<b>Status :</b>	Recently commenced business
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011. It is a wholly owned subsidiary of Mankind Pharma Limited, India.</p> <p>The company is a manufacturer and trader of all kind of drugs and pharmaceutical products.</p> <p>As per the financial records of 2017, the company has achieved revenue of INR 0.05 million from its operations.</p> <p>Rating takes into consideration the equity infused by its promoters and the strength that the company derives from its holding company and its well-experienced management team.</p> <p>However, rating is constrained on account of losses incurred by the company during the year under the review and low reserve base as compared to its equity.</p> <p>Business is active. Payment seems to be slow.</p> <p>In view of aforesaid, 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
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**

<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 21.07.2018

**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 DENIED BY**

<b>Name :</b>	Mr. Suresh
<b>Designation :</b>	Admin Dept.
<b>Contact No.:</b>	91-11-46545000
<b>Date :</b>	19.07.2018

**MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-11-47476600**

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Tel. No.:91-11-46541375 (Continuously ringing)

Tel. No.:91-11-46541111 (Not Working)

**LOCATIONS**

<b>Registered Office :</b>	208, Okhla Industrial Estate, Phase – III, New Delhi – 110020, India
<b>Tel. No.:</b>	91-11-47476600 / 46545000
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:secretarial.mkd@gmail.com">secretarial.mkd@gmail.com</a> <a href="mailto:Sanjeev.singh@mankindpharma.com">Sanjeev.singh@mankindpharma.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Rajan Kumar Shukla		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	102, Bindu Darshan Apartment, Plot No. 172, Priconco Colony, Annapurna Road, Indore – 452009. Madhya Pradesh, India		
<b>Date of Birth/Age :</b>	48 Years		
<b>Qualification :</b>	B.Tech.		
<b>Experience :</b>	21 Years		
<b>Date of Appointment :</b>	28.04.2017		
<b>DIN No.:</b>	07806144		
<b>Name :</b>	Mr. Anil Kumar Tyagi		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	14/320, Sector-14, Vasundhara, Ghaziabad – 201012, Uttar Pradesh, India		
<b>Date of Appointment :</b>	02.05.2018		
<b>DIN No.:</b>	08039463		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24232AP2010PTC069282	JPR LABS PRIVATE LIMITED	01/03/2018	-
<b>Name :</b>	Mr. Abhay Kumar Srivastava		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	Flat No. 120, Tower 10, Motia Heights Dhakoli, Sas Nagar, Zirakpur – 160104, Punjab, India		
<b>Date of Appointment :</b>	02.05.2018		
<b>DIN No.:</b>	08040683		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24232AP2010PTC069282	JPR LABS PRIVATE LIMITED	01/03/2018	-

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**KEY EXECUTIVES**

<b>Name :</b>	Mr. Paramvir Singh
<b>Designation :</b>	Chief Finance Officer
<b>Address :</b>	Q-57, Block Q, Nirmal Puri, Lajpat Nagar-IV, New Delhi – 110024, India
<b>Date of Appointment :</b>	16.10.2017
<b>PAN No.:</b>	CKSPS3761C
<b>Name :</b>	Ms. Sakshi Sharma
<b>Designation :</b>	Company Secretary
<b>Address :</b>	G-1/412, Dal Mill Road, Uttam Nagar, New Delhi – 110059, India
<b>Date of Appointment :</b>	30.06.2018
<b>PAN No.:</b>	DMYPS9521R

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Mankind Pharma Limited	1393999
Nishi Arora (on behalf of Mankind Pharma Limited)	1
<b>Total</b>	<b>1394000</b>

**LIST OF ALLOTTEES**

**As on 30.06.2018**

<b>Names of Allottees</b>	<b>No. of Shares</b>
Mankind Pharma Limited	4259700
<b>Total</b>	<b>4259700</b>

**As on 29.05.2018**

<b>Names of Allottees</b>	<b>No. of Shares</b>
Mankind Pharma Limited	8650900
<b>Total</b>	<b>8650900</b>

**As on 18.04.2018**

<b>Names of Allottees</b>	<b>No. of Shares</b>
Mankind Pharma Limited	780000
<b>Total</b>	<b>780000</b>

**As on 31.03.2018**

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Names of Allottees		No. of Shares
Mankind Pharma Limited		3460000
<b>Total</b>		<b>3460000</b>

**As on 03.10.2017**

Names of Allottees		No. of Shares
Mankind Pharma Limited		2230000
<b>Total</b>		<b>2230000</b>

**As on 10.11.2017**

Names of Allottees		No. of Shares
Mankind Pharma Limited		1390000
<b>Total</b>		<b>1390000</b>

**As on 28.09.2017**

Names of Allottees		No. of Shares
Mankind Pharma Limited		500000
<b>Total</b>		<b>500000</b>

**As on 08.09.2017**

Names of Allottees		No. of Shares
Mankind Pharma Limited		1190000
<b>Total</b>		<b>1190000</b>

**As on 19.09.2017**

Names of Allottees		No. of Shares
Mankind Pharma Limited		600000
<b>Total</b>		<b>600000</b>

**As on 05.08.2017**

Names of Allottees		No. of Shares
Mankind Pharma Limited		350000
<b>Total</b>		<b>350000</b>

**As on 28.07.2017**

Names of Allottees		No. of Shares
Mankind Pharma Limited		2000000
<b>Total</b>		<b>2000000</b>

**As on 29.06.2017**

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Names of Allottees		No. of Shares
Mankind Pharma Limited		500000
<b>Total</b>		<b>500000</b>

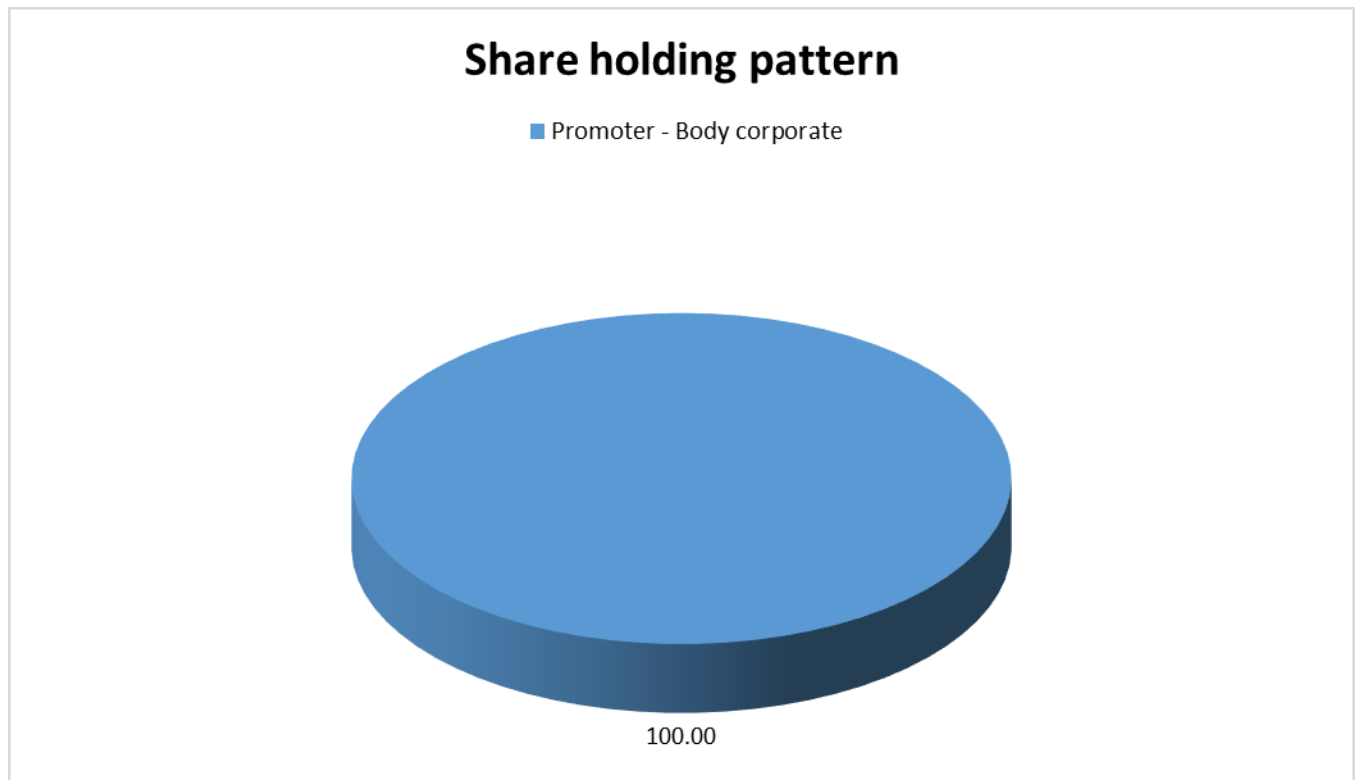
As on 01.06.2017

Names of Allottees		No. of Shares
Mankind Pharma Limited		4500000
<b>Total</b>		<b>4500000</b>

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

As on 28.09.2017

Category	Percentage
Promoter - Body corporate	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

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<b>Line of Business :</b>	Subject is engaged in Manufacturer of Pharmaceuticals Ingredients, Medicinal Chemicals and Botanical Products. (Registered activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	98041000	Drugs and Medicines
	210	Manufacture of pharmaceuticals, medicinal chemicals and botanical products
<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 declined by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged
	<b>Branch</b>	--
	<b>Person Name (With</b>	--

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	<b>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>Auditors :</b>	
<b>Name :</b>	Bhagi Bhardwaj Gaur and Company Chartered Accountants
<b>Address :</b>	2952-53/2, Sangatrashan, D.B. Gupta Road, Paharganj, New Delhi – 110055, India
<b>Tel. No.:</b>	91-11-23586000
<b>Fax No.:</b>	91-11-23561539
<b>E-Mail :</b>	<a href="mailto:bbgcaaccounts@gmail.com">bbgcaaccounts@gmail.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AADFB8409K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>Mankind Pharma Limited, India U74899DL1991PLC044843</li> </ul>

**CAPITAL STRUCTURE**

**After 28.09.2017**

**Authorised Capital :** INR 745.000 Million

**Issued, Subscribed & Paid-up Capital :** INR 665.565 Million

**As on 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
15500000	Equity Shares	INR 10/- each	INR 155.000 Million

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

No. of Shares	Type	Value	Amount
1394000	Equity Shares	INR 10/- each	INR 13.940 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>			
(1) Shareholders' Funds			
(a) Share Capital	13.940	3.940	3.940
(b) Reserves & Surplus	9.506	15.287	15.324
(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>23.446</b>	<b>19.227</b>	<b>19.264</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	46.286
(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	0.009	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.009</b>	<b>0.000</b>	<b>46.286</b>
(4) Current Liabilities			
(a) Short term borrowings	1062.660	504.919	0.000
(b) Trade payables	3.629	0.000	0.732
(c) Other current liabilities	98.804	22.129	0.210
(d) Short-term provisions	0.266	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>1165.359</b>	<b>527.048</b>	<b>0.942</b>
<b>TOTAL</b>	<b>1188.814</b>	<b>546.275</b>	<b>66.492</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	332.535	53.484	20.645
(ii) Intangible Assets	1.471	0.000	0.000
(iii) Capital work-in-progress	748.201	343.537	35.325
(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)	2.613	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.019

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(e) Other Non-current assets	56.118	97.001	0.000
<b>Total Non-Current Assets</b>	<b>1140.938</b>	<b>494.022</b>	<b>55.989</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.387	0.000	0.000
(c) Trade receivables	0.054	0.000	0.000
(d) Cash and cash equivalents	0.009	41.839	0.348
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	47.426	10.414	10.155
<b>Total Current Assets</b>	<b>47.876</b>	<b>52.253</b>	<b>10.503</b>
<b>TOTAL</b>	<b>1188.814</b>	<b>546.275</b>	<b>66.492</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>			
	Income	0.051	0.000	0.000
	Other Income	0.137	0.000	0.000
	<b>TOTAL</b>	<b>0.188</b>	<b>0.000</b>	<b>0.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.041	0.000	0.000
	Employees benefits expense	2.426	0.000	0.000
	Other expenses	2.206	0.036	0.033
	<b>TOTAL</b>	<b>4.673</b>	<b>0.036</b>	<b>0.033</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(4.485)</b>	<b>(0.036)</b>	<b>(0.033)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	2.683	0.001	0.003
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(7.168)</b>	<b>(0.037)</b>	<b>(0.036)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.226	0.000	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(8.394)</b>	<b>(0.037)</b>	<b>(0.036)</b>
<b>Less</b>	<b>TAX</b>	(2.613)	0.000	0.000

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**SHREE JEE LABORATORY PRIVATE LIMITED - 520840**

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(5.781)</b>	<b>(0.037)</b>	<b>(0.036)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(15.00)</b>	<b>(0.09)</b>	<b>(0.09)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	594.326	(10.736)	(14.199)
Net cash flow from operating activity	594.321	(10.736)	(14.199)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	386.47	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.94	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	32306.95	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	(11.59)	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	0.00

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.98	0.96	0.71
Debt Equity Ratio (Total Liability / Networth)	45.32	26.26	2.40
Current Liabilities to Networth	49.70	27.41	0.05

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	46.16	20.65	2.91
Interest Coverage Ratio (PBIT / Financial Charges)	(1.67)	(36.00)	(11.00)

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(11335.29)	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.49)	(0.01)	(0.05)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(24.66)	(0.19)	(0.19)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.04	0.10	11.15
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.04	0.10	11.15
G-Score Ratio Financial (Networth / Total Assets)		0.02	0.04	0.29
G-Score Ratio Debt (Debts / Equity Capital)		76.23	128.15	11.75
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.04	0.10	11.15

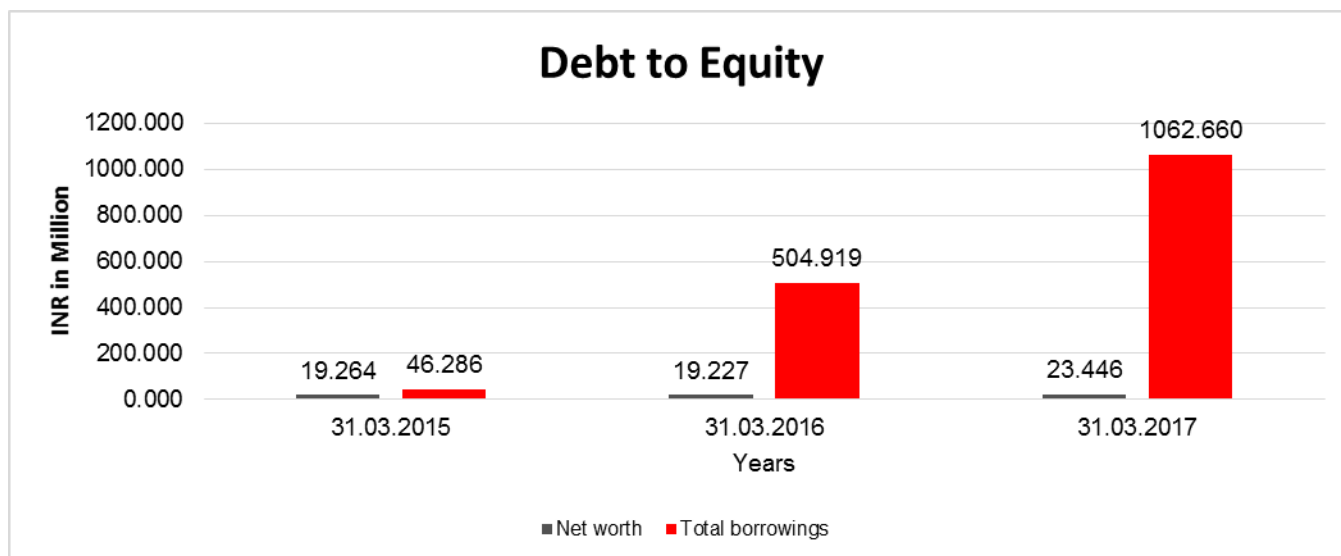
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

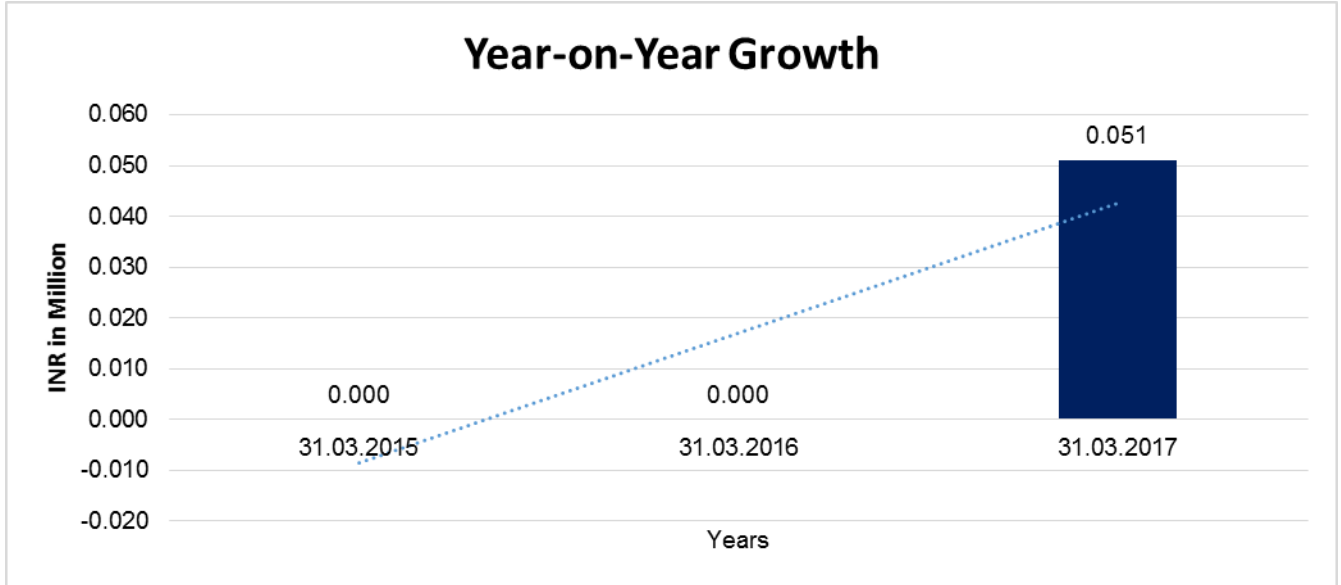
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Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.940	3.940	13.940
Reserves & Surplus	15.324	15.287	9.506
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>19.264</b>	<b>19.227</b>	<b>23.446</b>
Long Term borrowings	46.286	0.000	0.000
Short Term borrowings	0.000	504.919	1062.660
<b>Total borrowings</b>	<b>46.286</b>	<b>504.919</b>	<b>1062.660</b>
<b>Debt/Equity ratio</b>	<b>2.403</b>	<b>26.261</b>	<b>45.324</b>



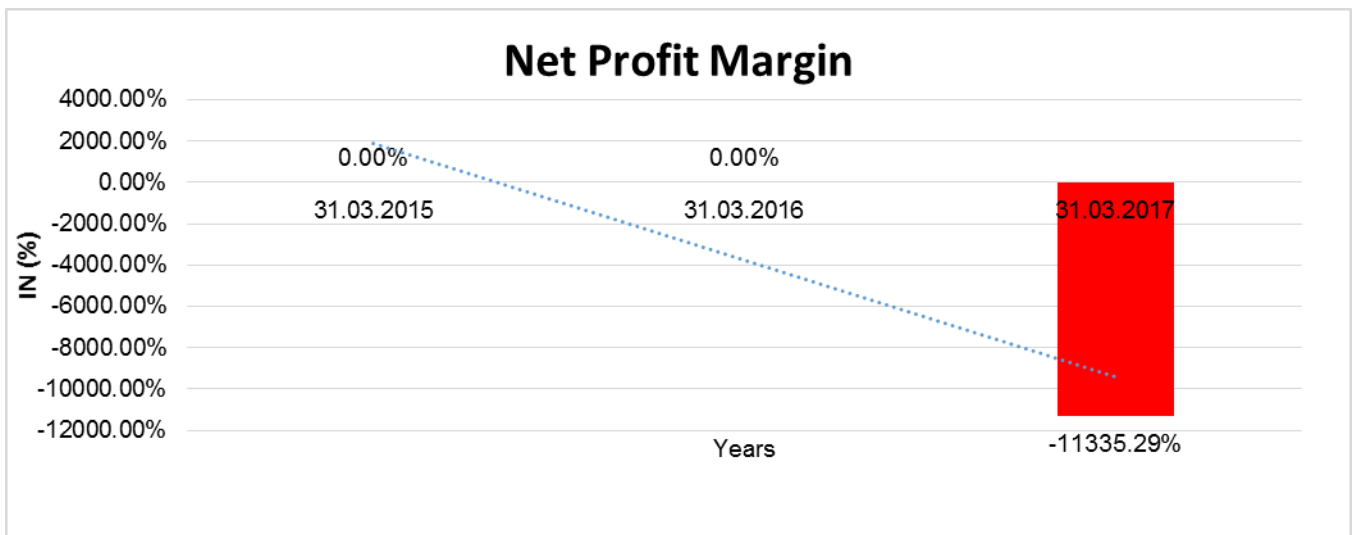
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	0.000	0.000	0.051



**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	0.000	0.000	0.051
Profit/(Loss)	(0.036)	(0.037)	(5.781)
			<b>(11335.29%)</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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	No
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION**

Subject or ("the Company") is a public limited company domiciled in India on August 05, 2011. The Company is a subsidiary of Mankind Pharma Limited and is engaged in the manufacturing of active pharmaceutical ingredients.

**SUMMARY OF OPERATIONS:**

During the year, the Company has suffered a huge loss of INR 5.781 Million as compared to previous year loss of INR 0.037 Million. Though the business operations of the Company has commenced from this financial year onwards and generated revenue of INR 0.051 Million

**BUSINESS REVIEW/STATE OF THE COMPANY'S AFFAIRS:**

There has been no change in the business of the Company during the Financial Year ending March 31, 2017.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term Borrowings</b>		
Loans and advances from related parties	1062.660	504.919
<b>Total</b>	<b>1062.660</b>	<b>504.919</b>

**INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY**

**FIXED ASSETS**

- Land
- Building
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Office Equipment
- Factory Equipment
- Computer Equipments

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**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.11

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	SUJ

**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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