

**MIRA INFORM REPORT**

<b>Report No. :</b>	521134
<b>Report Date :</b>	23.07.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	PLAY GAMES24X7 PRIVATE LIMITED
<b>Registered Office :</b>	401, 4th Floor, Building No.16, Wing-B, Interface Complex, Off Link Road, Malad (West), Mumbai – 400067, Maharashtra
<b>Tel. No.:</b>	91-22-42323450
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	13.06.2006
<b>CIN No.:</b> [Company Identification No.]	U92490MH2006PTC162586
<b>Capital Investment / Paid-up Capital :</b>	INR 1.476 Million
<b>PAN No.:</b> [Permanent Account No.]	AADCP9139P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	Not Divulged
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Providing Platform for Online Games (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A+
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
A+	Low Risk	Business dealings permissible with low risk of default

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<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of “Games 24x7 Inc.” based in United States. It was incorporated in the year 2006 and it owns and operates online rummy site “Rummy Circle.com”. The portal brings games of skill with cash prizes.</p> <p>As per the financials of March 2017, the company has registered growth of 102.47% in its revenue as compared to previous year’s revenue and has reported good profit margin of 17.17%.</p> <p>Rating takes into consideration the company’s established track record of business operations marked by healthy financial risk profile along with debt free balance sheet and good liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity backed by experienced management team and established market position.</p> <p>Further, the company has reported good earnings per share of INR 4426.07 against its face value of INR 10.</p> <p>Payments seem to be regular.</p> <p>In view of aforesaid, the company can be considered good for normal business dealings at usual trade terms and conditions.</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.

**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.

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**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 23.07.2018

**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 DECLINED**

<b>Name :</b>	Mrs. Disha
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-22-42323450
<b>Date :</b>	20.07.2018

**LOCATIONS**

<b>Registered Office :</b>	401, 4th Floor, Building No.16, Wing-B, Interface Complex, Off Link Road, Malad (West), Mumbai – 400067, Maharashtra, India
<b>Tel. No.:</b>	91-22-42323450
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:contactus@games24x7.com">contactus@games24x7.com</a>
<b>Website :</b>	<a href="http://www.games24x7.org">http://www.games24x7.org</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Bhavin Kaushik Pandya
<b>Designation :</b>	Director
<b>Address :</b>	B-3006, Oberoi Woods, CHS Limited, Mohan Gokhale Marg, Goregaon (East), Off W.E Highway, Mumbai-400063, Maharashtra, India
<b>Date of Birth/Age :</b>	29.06.1980
<b>Qualification:</b>	Post Graduate
<b>Date of Appointment :</b>	13.06.2006
<b>PAN No.:</b>	AODPP7754F
<b>DIN No.:</b>	01564371

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<b>Name :</b>	Mr. Trivikraman Shreekumar Thampy
<b>Designation :</b>	Director
<b>Address :</b>	17, East 97th Street Apartment, 3A, New York, 10029, US
<b>Date of Birth/Age :</b>	14.06.1976
<b>Qualification:</b>	Engineering-IIT Bombay Ph.D in Economics, New York University
<b>Date of Appointment :</b>	13.06.2006
<b>PAN No.:</b>	AKTPT5035F
<b>DIN No.:</b>	02743476
<b>Name :</b>	Mr. Jonathan A Sawyer
<b>Designation :</b>	Nominee Director
<b>Address :</b>	23, Bonnie Byrar Lane, Larchmont Westchester, New York, 10538 US
<b>Date of Birth/Age :</b>	17.03.1961
<b>Qualification:</b>	Graduate
<b>Date of Appointment :</b>	06.02.2012
<b>DIN No.:</b>	05148896
<b>Name :</b>	Frederick Emmer Pollock
<b>Designation :</b>	Nominee Director
<b>Address :</b>	400, East 67th St, Apartment 10A New York 10065 US
<b>Date of Birth/Age :</b>	29.07.1979
<b>Date of Appointment :</b>	06.02.2012
<b>DIN No.:</b>	05167690

**KEY EXECUTIVES**

<b>Name :</b>	Mrs. Garima Tripathi
<b>Designation :</b>	Company Secretary
<b>Address :</b>	A-10/157, I.A. Colony V. Vihar, New Delhi-110057, India
<b>Date of Birth/Age :</b>	20.09.1982
<b>Qualification:</b>	Cs
<b>Date of Appointment :</b>	23.12.2013
<b>PAN No.:</b>	AEXPT1791C
<b>Name :</b>	Mrs. Disha
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2017

Names of Shareholders	No. of Shares
Games 24x7 Inc.	91849
Games 24x7 Inc. Jointly Holding with Trivikraman Thampyc	1

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Games 24x7 Inc. Jointly Holding with Bhavin Pandya		1
Anuarag Maheshwari		319
Santhanagopalan Vasudev		255
Vishnu V Ram		875
Bhavin Pandya		524
Abhishek Bharti		210
Saroj Panigrahi		210
Dilip Kumar		170
Deepak Patle		20
Sachin Uppal		450
Tiger Global Six India III Holdings		46750
Karthik Sarma		3508
Rajesh Yerasi		372
Rahul Sabarwal		452
Aravind Raaman		35
Subrahmanyam Mannam		100
Vijay Srivatsavai		100
Phaneendra Kumar Divi		340
Srikanth Donthi		763
Venkat Veluvolu		211
Venkat Shailendra K		26
Venkat Durgavajjula		20
Sriram Krishnamoorthy		25
Prashant Sharma		22
<b>Total</b>		<b>147608</b>

**As on 21.03.2018**

Names of allotees		No. of Shares
Deepak Patle		30
Dilip Kumar		100
Saroj Panigrahi		100
Abhishek Bharti		604
<b>Total</b>		<b>834</b>

**As on 21.03.2018**

Names of allotees		No. of Shares
Santosh		12
<b>Total</b>		<b>12</b>

**As on 21.03.2018**

Names of allotees		No. of Shares
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Lakshmi B Krishnan		3
<b>Total</b>		<b>3</b>

**As on 21.03.2018**

Names of allotees		No. of Shares
Vijay Srivatsavai		10
<b>Total</b>		<b>10</b>

**As on 21.03.2018**

Names of allotees		No. of Shares
Ashutosh Rath		04
<b>Total</b>		<b>04</b>

**As on 04.05.2018**

Names of allotees		No. of Shares
Vijay Srivatsavai		50
<b>Total</b>		<b>50</b>

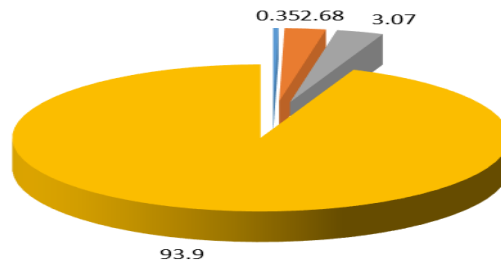
**Equity Share Break up (Percentage of Total Equity)**

**As on 29.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	0.35
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	2.68
Public/Other than promoters (Individual/Hindu Undivided Family - Non-resident Indian (NRI))	3.07
Public/Other than promoters (Body corporate)	93.90
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family - Non-resident Indian (NRI))
- Public/Other than promoters (Body corporate)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Providing Platform for Online Games (Registered activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99979900	Online Platform For Online Games
	<b>NIC Code No.</b>	<b>Products/Services Description</b>
	9329	Providing Platform for Online Games
<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>	--

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<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 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>	G.P. Kapadia and Company Chartered Accountants
<b>Address :</b>	4th Floor, Hamam House Ambalal Doshi Marg, Mumbai -400001, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFK1144P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>Games 24x7 Inc</li> </ul>
<b>Associate company:</b>	<ul style="list-style-type: none"> <li>Tiger Global Six India III Holdings</li> </ul>

**CAPITAL STRUCTURE**

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After 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
220000	Equity Shares	INR 10/- each	INR 2.200 Million

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

No. of Shares	Type	Value	Amount
148521	Equity Shares	INR 10/- each	INR 1.485 Million

As on 29.09.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
220000	Equity Shares	INR 10/- each	INR 2.200 Million

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

No. of Shares	Type	Value	Amount
147608	Equity Shares	INR 10/- each	INR 1.476 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.476	1.476	1.475
(b) Reserves & Surplus	740.547	771.818	464.771
(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>742.023</b>	<b>773.294</b>	<b>466.246</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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	15.575	12.342	8.491
<b>Total Non-current Liabilities (3)</b>	<b>15.575</b>	<b>12.342</b>	<b>8.491</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	282.174	154.522	59.510
(c) Other current liabilities	170.195	93.809	50.947
(d) Short-term provisions	31.491	15.033	4.816
<b>Total Current Liabilities (4)</b>	<b>483.860</b>	<b>263.364</b>	<b>115.273</b>
<b>TOTAL</b>	<b>1241.458</b>	<b>1049.000</b>	<b>590.010</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	13.029	13.671	5.886
(ii) Intangible Assets	12.886	19.558	25.026
(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)	7.115	5.239	0.941
(d) Long-term Loan and Advances	24.418	22.113	19.647
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>57.448</b>	<b>60.581</b>	<b>51.500</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	63.487	26.999	12.587
(d) Cash and cash equivalents	999.905	906.650	491.072
(e) Short-term loans and advances	116.653	39.813	27.218
(f) Other current assets	3.965	14.957	7.633
<b>Total Current Assets</b>	<b>1184.010</b>	<b>988.419</b>	<b>538.510</b>
<b>TOTAL</b>	<b>1241.458</b>	<b>1049.000</b>	<b>590.010</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	3805.307	1879.449	1013.107
	Other Income	44.896	40.650	32.401
	<b>TOTAL</b>	<b>3850.203</b>	<b>1920.099</b>	<b>1045.508</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	314.336	164.570	89.458
	Employee benefit expense	640.881	352.319	250.906
	CSR expenditure	5.937	2.701	1.042
	Other expenses	1856.672	897.370	478.358
	<b>TOTAL</b>	<b>2817.826</b>	<b>1416.960</b>	<b>819.764</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1032.377</b>	<b>503.139</b>	<b>225.744</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.000	0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1032.377</b>	<b>503.139</b>	<b>225.744</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	16.431	22.445	6.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>1015.946</b>	<b>480.694</b>	<b>219.744</b>
<b>Less</b>	<b>TAX</b>	362.624	174.386	77.029
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>653.322</b>	<b>306.308</b>	<b>142.715</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>4426.07</b>	<b>2075.72</b>	<b>970.60</b>

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**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
Net cash flows from (used in) operations	1015.946	480.694	219.744
Net cash flows from (used in) operating activities	1015.946	480.694	219.744

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	6.09	5.24	4.53
Account Receivables Turnover (Income / Sundry Debtors)	59.94	69.61	80.49
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	327.65	342.71	242.81
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	39.84	15.14	7.30

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.39	0.25	0.20
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.65	0.34	0.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.03	0.04	0.07
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	17.17	16.30	14.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	52.63	29.20	24.19
Return on Investment (ROI) ((PAT / Networth) * 100)	%	88.05	39.61	30.61

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.45	3.75	4.67
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.45	3.75	4.67
G-Score Ratio Financial (Networth / Total Assets)		0.60	0.74	0.79
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.45	3.75	4.67

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**

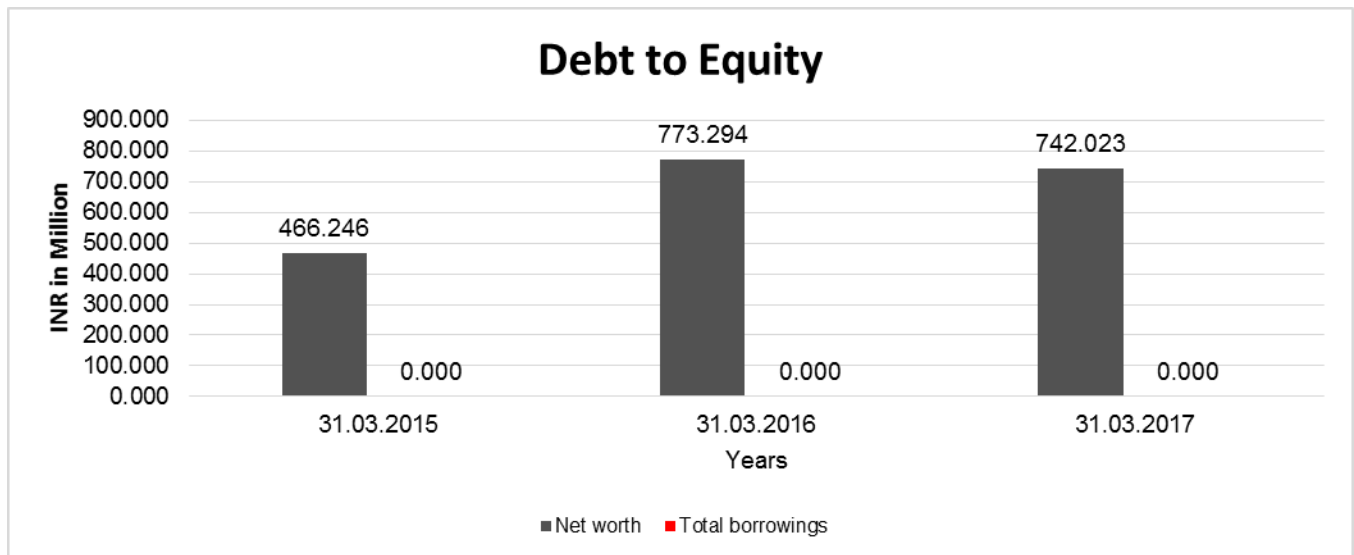
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	1.475	1.476	1.476
Reserves & Surplus	464.771	771.818	740.547
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>466.246</b>	<b>773.294</b>	<b>742.023</b>

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**PLAY GAMES24X7 PRIVATE LIMITED – 521134 MIRA**

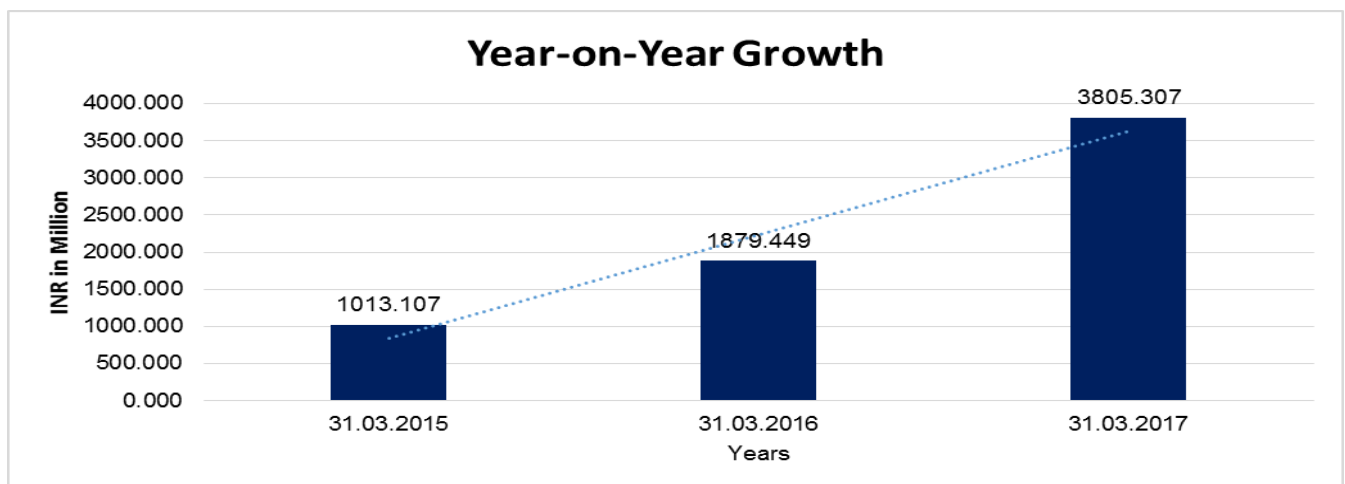
**PAGE NO. : 14**

Long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

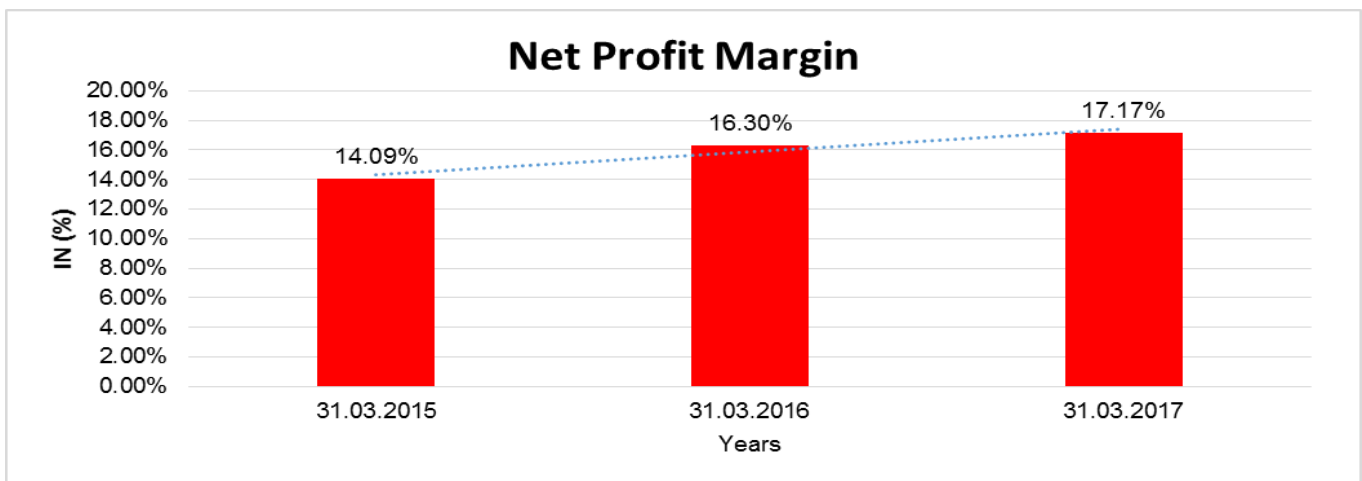
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1013.107	1879.449	3805.307
		<b>85.513</b>	<b>102.469</b>



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**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	1013.107	1879.449	3805.307
Profit/ (Loss)	142.715	306.308	653.322
	<b>14.09 %</b>	<b>16.30 %</b>	<b>17.17 %</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	Yes
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

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**PLAY GAMES24X7 PRIVATE LIMITED – 521134 MIRA**

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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	No
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

**OPERATIONS:**

During the year, the Company saw significant growth in the rummy business. The increase in growth also resulted from a much higher growth in the acquisition of players on android phones. The benefits of the growth in the smart phone market, which was one of the key focus areas for the Company during the year resulted in high uptake of the Rummy Circle android application. The Company's Ultimate Games Business Division, which runs the social games business of the Company, has seen significant growth through the year. In addition, the Company launched three new free to play mobile game named Ultimate Bet, Ultimate Rummy and Ultimate Poker.

**FUTURE OUTLOOK:**

The Company sees a lot of potential in both, the rummy market as well as the market for its free to play games. The Company expects to invest in product improvements, marketing and enhancing user engagement for its products in order to capitalize on the market potential.

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

**FIXED ASSETS**

- Furniture and Fixture
- Office equipment
- Computer equipment's

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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 68.29
UK Pound	1	INR 90.51
Euro	1	INR 80.10

**INFORMATION DETAILS**

Information Gathered by :	RUB
Analysis Done by :	VIV
Report Prepared by :	RKI

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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