

## MIRA INFORM REPORT

<b>Report No. :</b>	521188
<b>Report Date :</b>	24.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KION INDIA PRIVATE LIMITED (w.e.f 19.07.2014)
<b>Formerly Known As :</b>	VOLTAS MATERIAL HANDLING PRIVATE LIMITED (w.e.f 03.05.2011) JM MATERIALS HANDLING SOLUTIONS PRIVATE LIMITED
<b>Registered Office :</b>	5/4, Chandan Nagar, Pune-Nagar Road, Pune – 411014, Maharashtra
<b>Tel. No.:</b>	91-20-67342101/192/193/157
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	28.02.2011
<b>CIN No.:</b> [Company Identification No.]	U29268PN2011PTC146031
<b>Capital Investment / Paid-up Capital :</b>	INR 130.500 Million
<b>IEC No.:</b> [Import-Export Code No.]	0311005934
<b>PAN No.:</b> [Permanent Account No.]	AACCJ5370R
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AACCJ5370R1ZX
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacture, Exporter and Supplier of Fork-lift Trucks and allied products and services and Importer of Raw Material. (Registered activity and also Confirmed by management)
<b>No. of Employees :</b>	Information denied by the management

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**RATING & COMMENTS**

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

**MIRA's Rating :**

**A**

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Exists
<b>Comments :</b>	<p>Subject was incorporated in the year 2011. It is a subsidiary of Linde Material Handling Asia Pacific Pte. Limited, Singapore.</p> <p>The company is engaged in designing and testing, manufacturing, purchasing, selling, exporting, importing and distributing of all kinds of forklift trucks, spare parts, accessories and allied products.</p> <p>As per the financial records of 2017, the company has achieved a favorable growth of 18.99% in its revenue as compared to the previous year's revenue and has reported low profitability margin of 0.81%.</p> <p>The company possesses healthy financial position marked by adequate net worth base along with debt free balance sheet profile and average liquidity position.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2

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

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 24.07.2018

**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. Johnson
<b>Designation :</b>	Sales Department
<b>Contact No.:</b>	91-7774027826
<b>Date :</b>	21.07.2018

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**LOCATIONS**

<b>Registered Office/ Factory :</b>	5/4, Chandan Nagar, Pune-Nagar Road, Pune – 411014, Maharashtra, India
<b>Tel. No.:</b>	91-20-67342193/194/197
<b>MOBILE No :</b>	91-7774027826 (Mr. Johnson)
<b>Fax No.:</b>	91- 20-67342102
<b>E-Mail :</b>	<a href="mailto:ravi.nani@kiongroup.com">ravi.nani@kiongroup.com</a> <a href="mailto:satyajit.patnaik@voltas-mh.com">satyajit.patnaik@voltas-mh.com</a> <a href="mailto:Abhishek.ganguly@voltas-mh.com">Abhishek.ganguly@voltas-mh.com</a> <a href="mailto:Vivek.Jain@kiongroup.com">Vivek.Jain@kiongroup.com</a>
<b>Website :</b>	<a href="http://www.kiongroup.com">http://www.kiongroup.com</a> <a href="http://www.voltas-mh.com">http://www.voltas-mh.com</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Branch Office 1:</b>	A-301, Shivalik Corporate Park, Behind IOC Petrol Pump, 132 Feet Ring Road, Satellite, Ahmedabad-380015, Gujarat, India
<b>Branch Office 2:</b>	EL-96, TTC Industrial Area, MIDC Mahape, Navi Mumbai - 400613, Maharashtra, India

**DIRECTORS**

**AS ON 31.03.2017**

<b>Name :</b>	Mr. Sunil Kumar Gupta
<b>Designation :</b>	Managing Director
<b>Address :</b>	E-402, Lanmark Garden, Kalyani Nagar, Pune - 411006, Maharashtra, India
<b>Date of Birth/Age :</b>	01.09.1958
<b>Qualification :</b>	D.E.E
<b>Experience :</b>	33 Years
<b>Date of Appointment :</b>	10.11.2012
<b>DIN No.:</b>	06407786
<b>Name :</b>	Mr. Ching Pong Quek
<b>Designation :</b>	Director
<b>Address :</b>	72 Huang Cuo Yun Hai Shan Zhuang, Siming - 361000, China
<b>Date of Birth/Age :</b>	02.06.1967
<b>Qualification :</b>	PG
<b>Date of Appointment :</b>	25.03.2014
<b>DIN No.:</b>	06591753
<b>Name :</b>	Mr. Wang Guihai
<b>Designation :</b>	Director
<b>Address :</b>	Room 602, Unit 11, No. 8, Yilisan Area, Tianhuayuan, Yizhuangbeihuan West

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	Road, Daxing District Beijing City 100176, China
<b>Date of Birth/Age :</b>	02.04.1970
<b>Date of Appointment :</b>	06.01.2017
<b>DIN No.:</b>	07701544

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Vivek Jain
<b>Designation :</b>	Secretary
<b>Address :</b>	Flat No. F1002 Sylvan Heights, Aundh, Pune - 411007, Maharashtra, India
<b>Date of Birth/Age :</b>	10.04.1970
<b>Date of Appointment :</b>	10.01.2014
<b>PAN No.:</b>	ADIPJ9464E

**MAJOR SHAREHOLDERS**

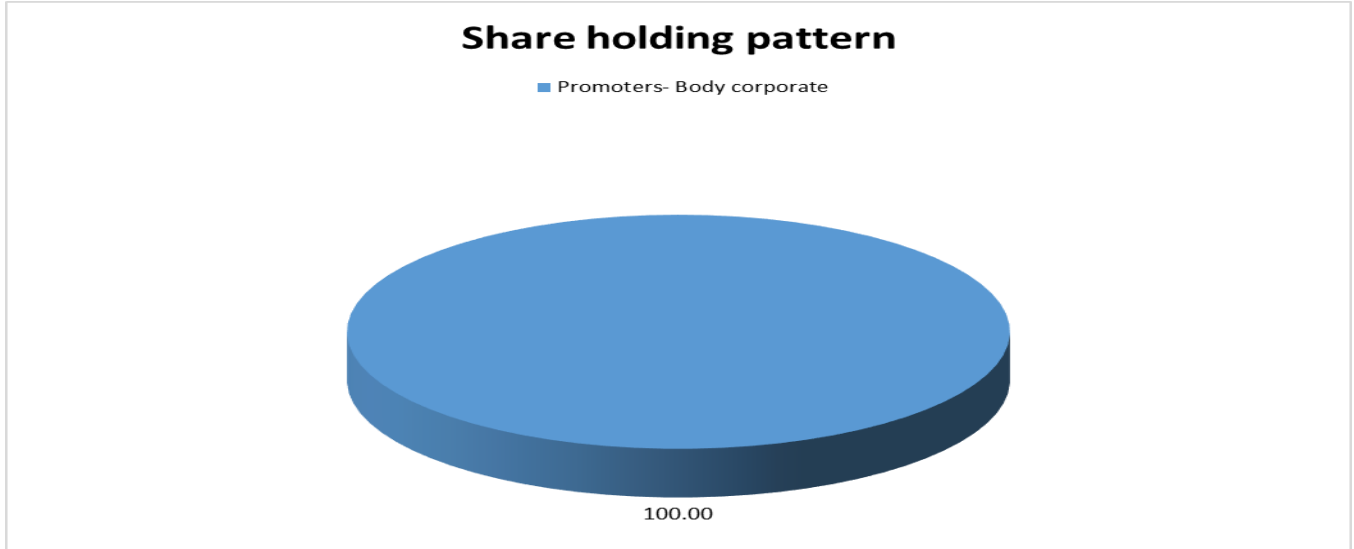
**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Linde Material Handling Asia Pacific Pte Limited, Singapore	13049999
Linde Material Handling GmbH, Germany	01
<b>Total</b>	<b>13050000</b>

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

**AS ON 01.06.2017**

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



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacture, Exporter and Supplier of Fork-lift Trucks and allied products and services and Importer of Raw Material. (Registered activity and also Confirmed by management)		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>	
	Manufacture of Fork-lift Trucks and allied products and services	4353000	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Available		
<b>Imports :</b>	<b>Products :</b>	Raw Material	
	<b>Countries :</b>	China	
<b>Terms :</b>	<b>Selling :</b>	Advance Payment, L/C, Cheque	
	<b>Purchasing :</b>	Advance Payment, L/C, Cheque	

**PRODUCTION STATUS – (NOT AVAILABLE)**

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**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>	End users	
	<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 denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	State Bank of India
	<b>Branch :</b>	9 BRD Campus, Chandan Nagar, Pune – 411014, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-20-26634030 (Ringling)
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	Joshi Apte and Company Chartered Accountants
<b>Address :</b>	Dwarka, First Floor, 2 Phatak Baug Society, 999, Navi Peth, Pune-411030, Maharashtra, India
<b>PAN N Income-tax PAN of</b>	AAAFJ9696H

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<b>auditor or auditor's firm :</b>	
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>• Linde Material Handling Asia Pacific Pte. Limited, Singapore</li> <li>• Linde Material Handling GmbH, Germany</li> </ul>
<b>Ultimate Holding Company :</b>	<ul style="list-style-type: none"> <li>• Kion Group GmbH, Germany</li> </ul>
<b>Fellow Subsidiary Company :</b>	<ul style="list-style-type: none"> <li>• Om Carelli Elevatory Spa, Germany</li> <li>• Kion (Baoli) Jiagsu Forklift Co. Limited, China</li> <li>• Still GmbH, Germany</li> <li>• Urban Transporte GmbH, Germany</li> <li>• Kion information management services gmbh, Germany</li> <li>• Linde (China) Forklift Truck Corporation Limited</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
14000000	Equity Shares	INR 10/- each	INR 140.000 Million

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

No. of Shares	Type	Value	Amount
13050000	Equity Shares	INR 10/- each	INR 130.500 Million

**FINANCIAL DATA**  
*[all figures are 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	130.500	130.500	130.500
(b) Reserves and Surplus	546.676	523.586	650.620
(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>677.176</b>	<b>654.086</b>	<b>781.120</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	8.321	6.578	5.376
<b>Total Non-current Liabilities (3)</b>	<b>8.321</b>	<b>6.578</b>	<b>5.376</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	636.698	541.180	381.125
(c) Other current liabilities	95.946	66.386	37.219
(d) Short-term provisions	33.294	25.173	20.926
<b>Total Current Liabilities (4)</b>	<b>765.938</b>	<b>632.739</b>	<b>439.270</b>
<b>TOTAL</b>	<b>1451.435</b>	<b>1293.403</b>	<b>1225.766</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	135.750	119.635	104.930
(ii) Intangible Assets	74.777	84.106	236.013
(iii) Tangible assets capital work-in-progress	2.836	9.082	14.954
(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 loans and advances	58.225	38.790	19.889
(e) Other Non-current assets	0.511	2.685	7.747
<b>Total Non-Current Assets</b>	<b>272.099</b>	<b>254.298</b>	<b>383.533</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	492.178	546.756	463.170
(c) Trade receivables	331.256	277.591	217.346
(d) Cash and bank balances	259.845	161.185	130.035
(e) Short-term loans and advances	94.391	53.013	30.990
(f) Other current assets	1.666	0.560	0.692
<b>Total Current Assets</b>	<b>1179.336</b>	<b>1039.105</b>	<b>842.233</b>
<b>TOTAL</b>	<b>1451.435</b>	<b>1293.403</b>	<b>1225.766</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>			
	Total Revenue from operations	2851.833	2396.619	2452.787
	Other Income	22.659	9.885	13.841
	<b>TOTAL</b>	<b>2874.492</b>	<b>2406.504</b>	<b>2466.628</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1706.952	1752.281	1729.172
	Purchases of Stock-in-Trade	408.511	182.832	135.115
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	59.582	(105.078)	56.861
	Employee benefit expense	217.689	188.917	195.085
	Other expenses	414.822	329.935	328.150
	<b>TOTAL</b>	<b>2807.556</b>	<b>2348.887</b>	<b>2444.383</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>66.936</b>	<b>57.617</b>	<b>22.245</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.009	0.110	0.434
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>65.927</b>	<b>57.507</b>	<b>21.811</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	42.837	184.541	224.443
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>23.090</b>	<b>(127.034)</b>	<b>(202.632)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>23.090</b>	<b>(127.034)</b>	<b>(202.632)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.79</b>	<b>(863.82)</b>	<b>(1377.89)</b>

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Particulars			31.03.2018
Sales Turnover (Approximately)			3500.000

The above information has been parted by Mr. Johnson (Sales Department)

**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	128.441	182.907	5.052
Net cash flows from (used in) operations	125.187	182.818	5.676

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.40	42.28	32.34
Account Receivables Turnover (Income / Sundry Debtors)	8.61	8.63	11.29
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	109.86	102.08	74.62
Inventory Turnover (Operating Income / Inventories)	0.14	0.11	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.27	0.06

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.53	0.49	0.36
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.13	0.97	0.56
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.32	0.33	0.46
Interest Coverage Ratio (PBIT / Financial Charges)	66.34	523.79	51.26

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.81	(5.30)	(8.26)
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.59	(9.82)	(16.53)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.41	(19.42)	(25.94)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.54	1.64	1.92
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.90	0.78	0.86
G-Score Ratio Financial (Networth / Total Assets)		0.47	0.51	0.64
G-Score Ratio Debt (Debts / Equity Capital)		0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.54	1.64	1.92

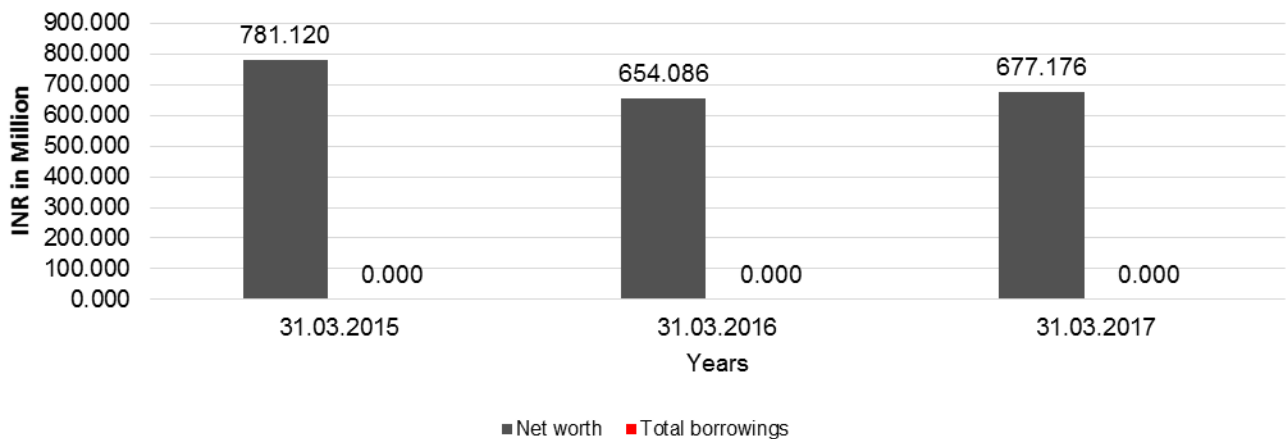
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

**FINANCIAL ANALYSIS**  
*[all figures are 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	130.500	130.500	130.500
Reserves & Surplus	650.620	523.586	546.676
<b>Net worth</b>	<b>781.120</b>	<b>654.086</b>	<b>677.176</b>
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>

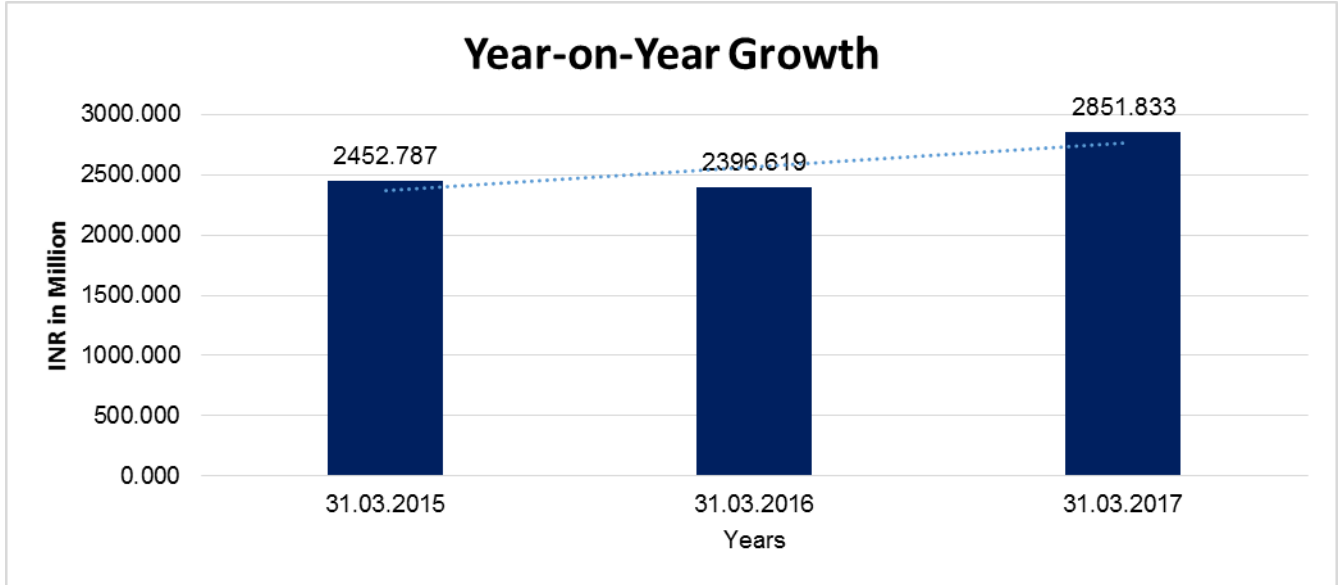
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

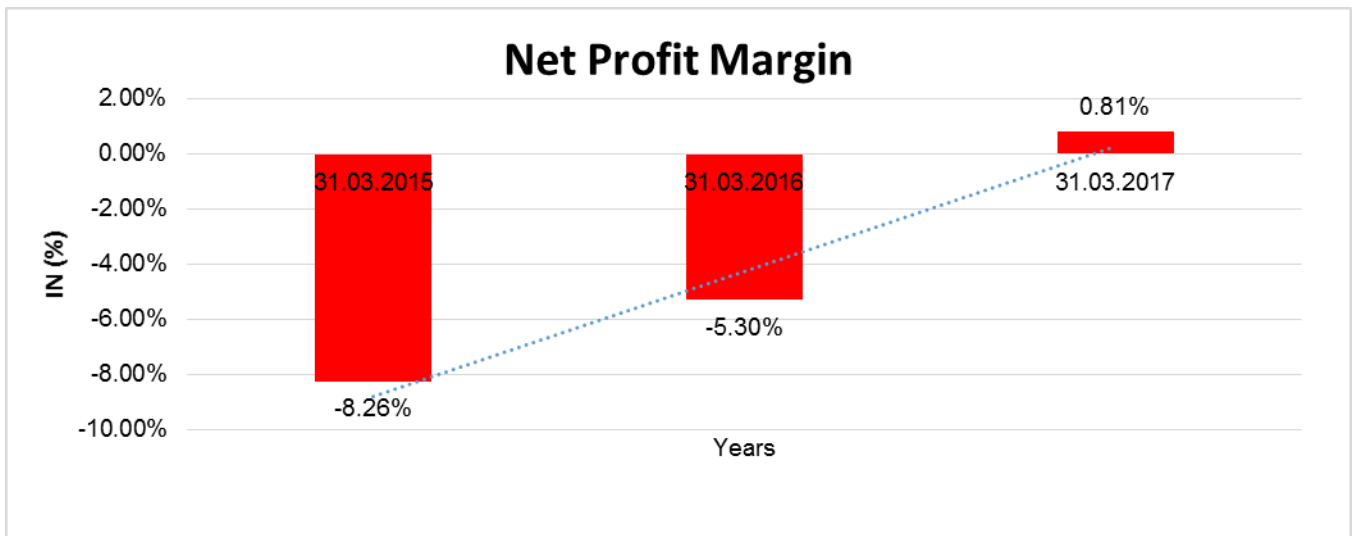
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	2452.787	2396.619	2851.833
	0.000	(2.290)	18.994

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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	2452.787	2396.619	2851.833
Profit/ (Loss)	(202.632)	(127.034)	23.090
	<b>(8.26 %)</b>	<b>(5.30 %)</b>	<b>0.81 %</b>



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**LEGAL FORM**

**CIVIL COURT, VADODARA**

**Case Details**

Case				Type: SPCS
Filing	Number: 189/2016	Filing	Date:	09-05-2016
Registration	No.: 189/2016	Registration	Date:	09-05-2016
CNR NO: GJVD02-022730-2016				

**Case Status**

**First Hearing Date: 09th May 2016**  
**Next Hearing Date: 11th July 2016**  
**Stage of Case: SUMMONS - NOTICE**  
**Court No. and Judge: 12-7th ADDL. SR. CIVIL JUDGE & JMFC**

**Petitioner and Advocate**

1)	M/S.	SARDAR			TRACTORS
Address	-	SUKHJITSINGH	SANDHU,	CHHANI	JAKAT NAKA, VADODARA
Advocate-		M		P	THAKRANI

**Respondent and Advocate**

1)	KION	INDIA	PRIVATE	LIMITED
Address	-	A-301, SHIVALIC CORPORATE PARK,	B/H IOC PETROL PUMP,	SATELITE, AHMEDABAD

**Acts**

Under Act(s)	Under Section(s)
CODE OF CIVIL PROCEDURE, 1908	224

**History of Case Hearing**

Registration No.	Judge	Business On Date	Hearing Date	Purpose of hearing
189/2016	ADDL. SR. CIVIL JUDGE & A.C.J.M.	09-05-2016	11-07-2016	SUMMONS - NOTICE

**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	--
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
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 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	Yes
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

## **CORPORATE INFORMATION**

The Company is a manufacturing company, primarily engaged in business of developing, designing and testing, manufacturing, purchasing, selling, exporting, importing, distribution of all kinds of forklift trucks, spare parts, accessories and allied products as well as of warehouse equipment and heavy trucks, along with the maintenance and after sales-services related to all kinds of material handling equipments and products in India or abroad, and any activities ancillary thereto. Accordingly, the company has a regular practice of physical verification of Inventories. In our opinion, this periodicity of physical verification and procedures followed are reasonable having regard to the size of the Company and the nature of its inventory.

**INDEX OF CHARGE:** No Charges Exists for Company

## **FIXED ASSETS:**

- Land
- Plant and equipment
- Factory equipments
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment

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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 68.70
UK Pound	1	INR 80.56
Euro	1	INR 90.28

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ARC
<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	KJL

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**SCORE FACTORS**

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