

**MIRA INFORM REPORT**

Report No. :	521304
Report Date :	25.07.2018

**IDENTIFICATION DETAILS**

Name :	SANIKA CHEMICALS PRIVATE LIMITED
Registered Office :	212, The Great Eastern Chambers, Plot No 28 Sector -11, CBD Belapur, Navi Mumbai – 400614, Maharashtra
Tel. No.:	91-22-27572545
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	09.12.1998
CIN No.: [Company Identification No.]	U24110MH1998PTC117399
Capital Investment / Paid-up Capital :	INR 16.400 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.]	AADCS8648C
GSTN : [Goods & Service Tax Registration No.]	27AADCS8648C1Z7
Legal Form :	Private Limited Liability Company.
Line of Business :	Manufacturing of Intermediates of Pharmaceuticals. [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 :** A

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

<b>Maximum Credit Limit :</b>	USD 100000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1998 having satisfactory track records.</p> <p>Management of the company has not filed its financials after the year 2016 with the government department.</p> <p>As per available financials of 2016, revenue of the company has declined. However, it has able to achieved good profit margin at 24.14% (Approx.)</p> <p>The company possesses an acceptable financial profile marked by sound net worth base along with fair debt level of the company.</p> <p>The company also derives strength from its long standing track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for 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.

**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 25.07.2018.

**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**

Management Non-Cooperative (Tel. No.: 91-22-27571693 / 27572545 – Ringing)

**LOCATIONS**

<b>Registered Office :</b>	212, The Great Eastern Chambers, Plot No 28 Sector -11, CBD Belapur, Navi Mumbai – 400614, Maharashtra, India
<b>Tel. No.:</b>	91-22-27572545 / 27570607 / 27571693 / 27560774
<b>Fax No.:</b>	91-22-27573316
<b>E-Mail :</b>	<a href="mailto:savitarthakur@gmail.com">savitarthakur@gmail.com</a> <a href="mailto:marketing@sanikachem.com">marketing@sanikachem.com</a> <a href="mailto:exports@sanikachem.com">exports@sanikachem.com</a> <a href="mailto:sanikaint@rediffmail.com">sanikaint@rediffmail.com</a> <a href="mailto:info@sanikachem.com">info@sanikachem.com</a>
<b>Website :</b>	<a href="http://www.sanikachem.com">http://www.sanikachem.com</a>

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Rajan Gopinath Thakur		
<b>Designation :</b>	Director		
<b>Address :</b>	E1, 02, Sec-1, Navi Mumbai Vashi – 400703, Maharashtra, India		
<b>Date of Birth/Age :</b>	31.07.1965		
<b>Date of Appointment :</b>	09.12.1998		
<b>DIN No.:</b>	00442477		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24100MH2015PTC266811	SAI - TECH PHARMACEUTICALS PRIVATE LIMITED	24/07/2015	-

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<b>Name :</b>	Mrs. Savita Rajan Thakur		
<b>Designation :</b>	Director		
<b>Address :</b>	E1,02,Sec-1 Vashi, Navi Mumbai – 400703, Maharashtra, India		
<b>Date of Birth/Age :</b>	22.09.1969		
<b>Date of Appointment :</b>	09.12.1998		
<b>DIN No.:</b>	00460270		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U24100MH2015PTC266811	SAI - TECH PHARMACEUTICALS PRIVATE LIMITED	24/07/2015	-

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2016**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Rajan Gopinath Thakur	104000
Savita Rajan Thakur	46500
S.B. Patil	13500
<b>Total</b>	<b>164000</b>

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

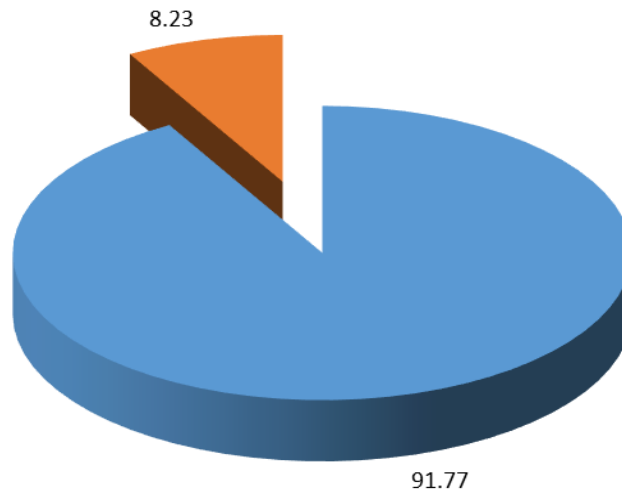
**As on 30.09.2016**

<b>Category</b>	<b>Percentage</b>
Promoter – (Individual/ Hindu Undivided Family – Indian)	91.77
Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)	8.23
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoter – (Individual/ Hindu Undivided Family – Indian)
- Public/Other than promoters – (Individual/ Hindu Undivided Family – Indian)



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of Intermediates of Pharmaceuticals. [Registered Activity]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99532693	Intermediates of Pharmaceuticals
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Divulged	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>	Not Available	

### 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>	<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>	Union Bank of India	
	<b>Branch</b>	Kapurbavdi Branch, Dhanlaxmi Industrial Estate, Gokul Nagar, Old Agra Road, Thane (West), Thane - 400601, Maharashtra, India	
	<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>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2016 (INR in Million)</b>	<b>31.03.2015 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	<b>Current maturity of long term borrowing</b>		
	UBI Term loan	1.999	1.999

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	UBI Term loan	7.884	7.884
	UBI Overdraft	43.018	43.018
	UBI PC	3.524	3.524
	UBI FDBP	1.155	1.155
	NKGSB OD	6.830	8.692
	The Shamrao Vithal Co-Operative Bank Limited	0.529	0.000
	<b>Total</b>	<b>64.939</b>	<b>66.272</b>

<b>Auditors :</b>	
<b>Name :</b>	Singavi Oturkar and Kelkar Chartered Accountants
<b>Address :</b>	Nirvelli Apartment, 1st Floor, Near Malhar Talkies, Swami Vivekanand Marg, Off Gokhale Road, Naupada, Thane (West) – 400602, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AKCPG0488L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
200000	Equity Shares	INR 100/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
164000	Equity Shares	INR 100/- each	INR 16.400 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	16.400	16.400	16.400
(b) Reserves & Surplus	30.616	10.042	31.783
(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>47.016</b>	<b>26.442</b>	<b>48.183</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	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	65.749	67.086	61.723
(b) Trade payables	25.693	41.254	50.689
(c) Other current liabilities	8.583	13.252	13.242
(d) Short-term provisions	7.541	7.479	4.409
<b>Total Current Liabilities (4)</b>	<b>107.566</b>	<b>129.071</b>	<b>130.063</b>
<b>TOTAL</b>	<b>154.582</b>	<b>155.513</b>	<b>178.246</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	78.689	80.172	77.147
(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	0.006	0.006	0.005
(c) Deferred tax assets (net)	1.738	-22.253	1.219
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>80.433</b>	<b>57.925</b>	<b>78.371</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	23.341	13.027	18.599
(c) Trade receivables	13.431	29.622	64.527
(d) Cash and cash equivalents	14.906	20.794	-0.069
(e) Short-term loans and advances	9.460	24.452	12.984
(f) Other current assets	13.011	9.693	3.834
<b>Total Current Assets</b>	<b>74.149</b>	<b>97.588</b>	<b>99.875</b>
<b>TOTAL</b>	<b>154.582</b>	<b>155.513</b>	<b>178.246</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>	<b>31.03.2014</b>
	<b>SALES</b>			
	Income	85.229	176.438	169.255
	Other Income	13.728	7.407	8.555
	<b>TOTAL</b>	<b>98.957</b>	<b>183.845</b>	<b>177.810</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	37.798	125.044	104.466
	Manufacturing Expenses	18.888	19.802	14.566
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(10.500)	(1.115)	28.379
	Employees benefits expense	26.388	19.141	11.643
	Other expenses	20.979	8.062	10.329
	<b>TOTAL</b>	<b>93.553</b>	<b>170.934</b>	<b>169.383</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.404</b>	<b>12.911</b>	<b>8.427</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	1.251	1.117	1.204
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>4.153</b>	<b>11.794</b>	<b>7.223</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	7.570	8.087	3.499
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(3.417)</b>	<b>3.707</b>	<b>3.724</b>

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<b>Less</b>	<b>TAX</b>	(23.991)	24.197	1.388
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>20.574</b>	<b>(20.490)</b>	<b>2.336</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	54.053	112.383	142.650
	<b>TOTAL EARNINGS</b>	<b>54.053</b>	<b>112.383</b>	<b>142.650</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>2571.78</b>	<b>-2561.3</b>	<b>291.95</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	0.864	27.784	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	57.52	61.28	139.15
Account Receivables Turnover (Income / Sundry Debtors)	6.35	5.96	2.62
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	248.11	120.42	177.11
Inventory Turnover (Operating Income / Inventories)	0.23	0.99	0.45
Asset Turnover (Operating Income / Net Fixed Assets)	0.07	0.16	0.11

**LEVERAGE RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.70	0.83	0.73
Debt Equity Ratio (Total Liability / Networth)	1.40	2.54	1.28
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.29	4.88	2.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.67	3.03	1.60
Interest Coverage Ratio (PBIT / Financial Charges)	4.32	11.56	7.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	24.14	(11.61)	1.38
Return on Total Assets ((PAT / Total Assets) * 100)	%	13.31	(13.18)	1.31
Return on Investment (ROI) ((PAT / Networth) * 100)	%	43.76	(77.49)	4.85

**SOLVENCY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		0.69	0.76	0.77
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.47	0.66	0.62
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.17	0.27
G-Score Ratio Debt (Debts / Equity Capital)		4.01	4.09	3.76
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.69	0.76	0.77

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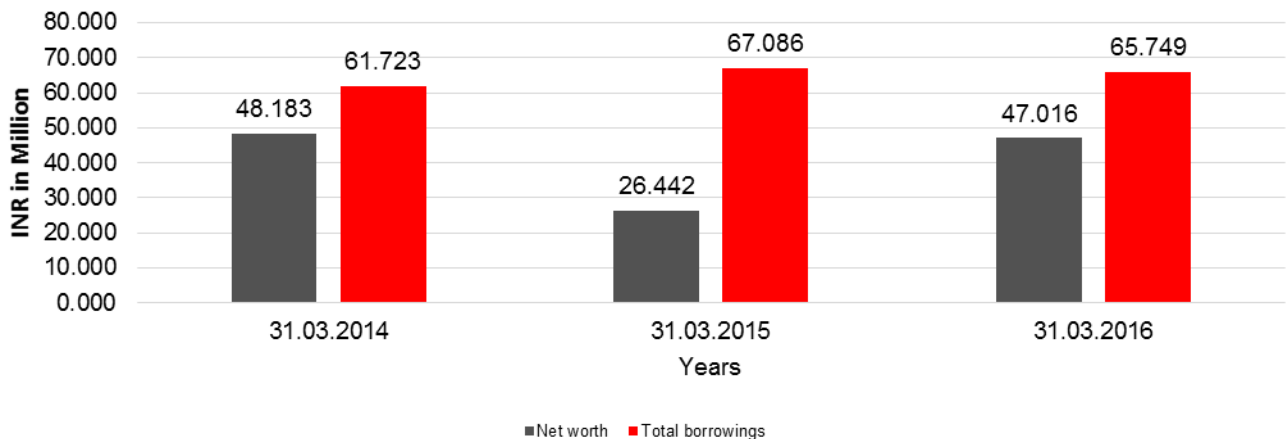
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	16.400	16.400	16.400
Reserves & Surplus	31.783	10.042	30.616
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>48.183</b>	<b>26.442</b>	<b>47.016</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	61.723	67.086	65.749
<b>Total borrowings</b>	<b>61.723</b>	<b>67.086</b>	<b>65.749</b>
<b>Debt/Equity ratio</b>	<b>1.281</b>	<b>2.537</b>	<b>1.398</b>

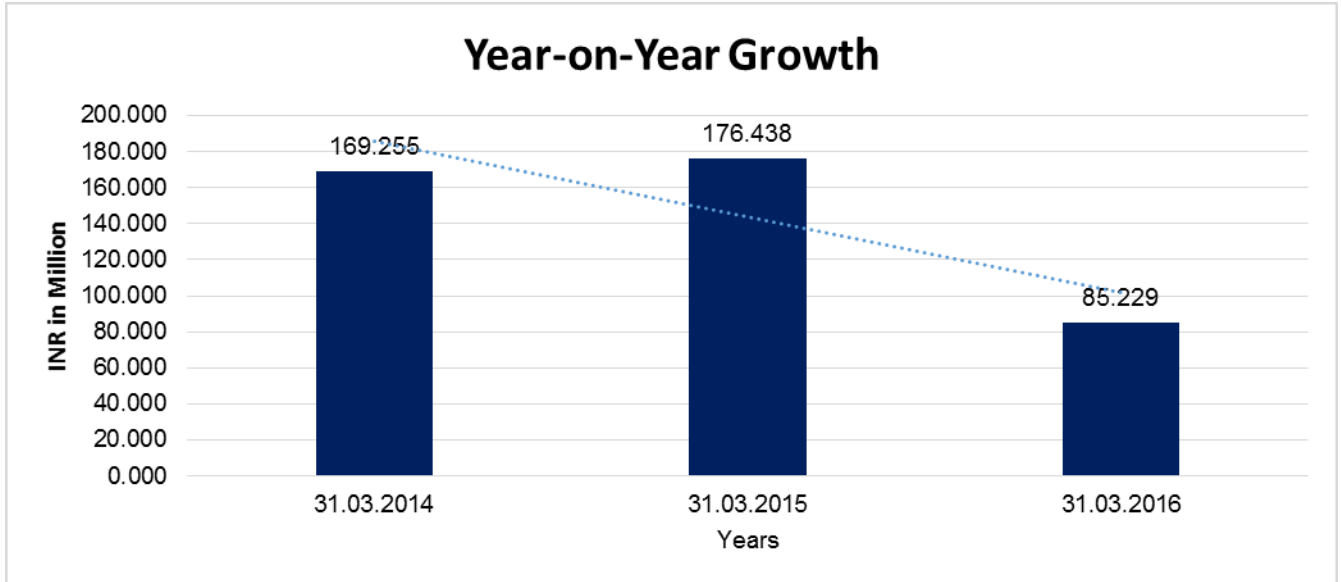
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

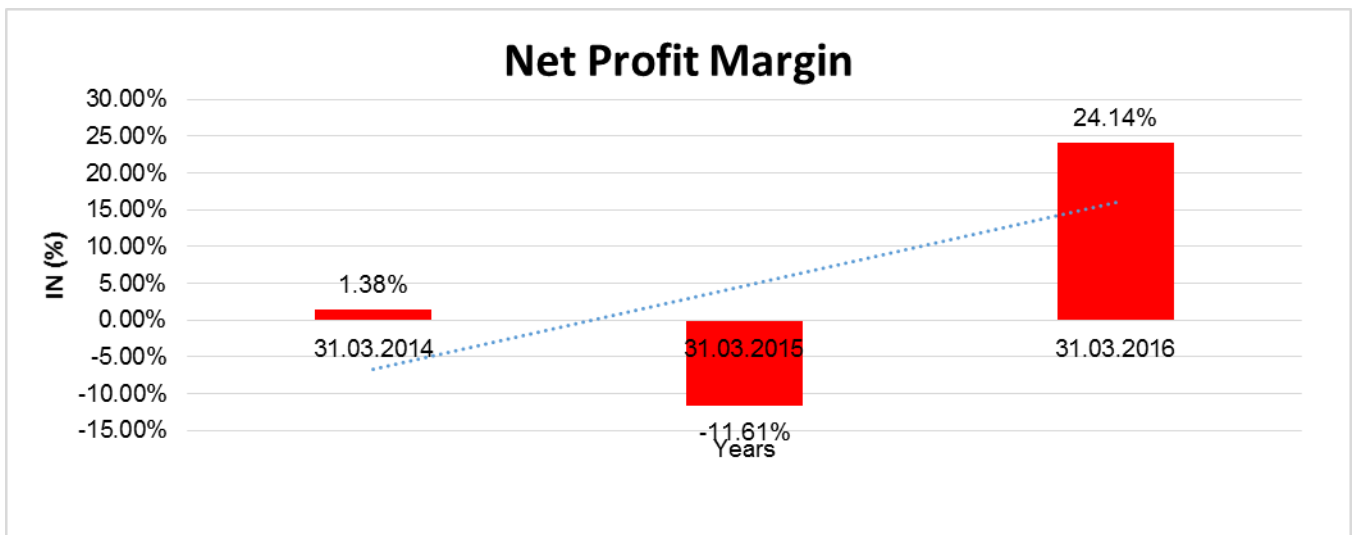
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	169.255	176.438	85.229
		<b>4.244</b>	<b>(51.695)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	169,255	176,438	85,229
Profit	2,336	(20,490)	20,574
	<b>1.38%</b>	<b>(11.61%)</b>	<b>24.14%</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	No
8	Designation of contact person	No
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	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
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

**NOTE:** Registered office of the company has been shifted from E-1 O 2 Sector I Vashi, Navi Mumbai – 400703, Maharashtra, India to the present address w.e.f. 07.12.2007.

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**SANIKA CHEMICALS PRIVATE LIMITED - 521304**

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**UNSECURED LOAN**

Unsecured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
<b>Long-term Borrowings</b>		
From Directors	0.000	0.004
Lease Deposit	0.810	0.810
<b>Total</b>	<b>0.810</b>	<b>0.814</b>

**INDEX OF CHARGES:**

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B10412591	10279725	UNION BANK OF INDIA	22/02/2011	-	-	74677000.0	KAPURBAVDI BRANCH, DHANLAXMI INDUSTRIAL ESTATE, GOKUL NAGAR, OLD AGRA ROAD, THANE (W) THANEMH400601IN
2	A68740372	10174086	UNION BANK OF INDIA	21/08/2009	-	-	34500000.0	KAPURBAVDI BRANCH, DHANLAXMI INDUSTRIAL ESTATE, GOKUL NAGAR, OLD AGRA ROAD, THANE (W) THANEMH400601IN
3	A68741313	10174088	UNION BANK OF INDIA	21/08/2009	-	-	4500000.0	KAPURBAVDI BRANCH, DHANLAXMI INDUSTRIAL ESTATE, GOKUL NAGAR, OLD AGRA ROAD, THANE (W) THANEMH400601IN
4	A68742360	10174090	UNION BANK OF INDIA	21/08/2009	-	-	27500000.0	KAPURBAVDI BRANCH, DHANLAXMI INDUSTRIAL ESTATE, GOKUL NAGAR, OLD AGRA ROAD, THANE (W) THANEMH400601IN
5	A68741784	10174089	UNION BANK OF INDIA	21/08/2009	-	-	9000000.0	KAPURBAVDI BRANCH, DHANLAXMI

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			BANK OF INDIA					INDUSTRIAL ESTATE,GOKUL NAGAR, OLD AGRA ROAD,THANE (W)THANEMH400601IN
6	A68741107	10174087	UNION BANK OF INDIA	21/08/2009	-	-	5000000.0	KAPURBAVDI BRANCH, DHANLAXMI INDUSTRIAL ESTATE,GOKUL NAGAR, OLD AGRA ROAD,THANE (W)THANEMH400601IN
7	A32693392	10088774	UNION BANK OF INDIA	15/12/2007	-	-	12500000.0	KAPRUBAVADI BRANCH, DHAN LAXMI INDUSTRIAL ESTATEGOKUL NAGAR,OLD AGRA ROAD, THANE (W)THANEMH400601IN
8	A32691438	10088775	UNION BANK OF INDIA	15/12/2007	-	-	800000.0	KAPRUBAVADI BRANCH, DHAN LAXMI INDUSTRIAL ESTATE,GOKUL NAGAR,OLD AGRA ROAD, THANE (W)THANEMH400601IN
9	Y10252010	90152240	UNION BANK OF INDIA	01/10/2004	-	-	12500000.0	KAPURDWADI BRANCHTHANETHANE MHIN
10	Y10251386	90151616	UNION BANK OF INDIA	10/03/2004	-	-	12825000.0	KAPURDWADI BRANCHTHANETHANE MHIN

**FIXED ASSETS**

- Land
- Plant and Machinery
- Air Conditioner
- Lab Equipment
- Telephone
- Electrical Installation
- Office Equipment
- Furniture
- Vehicle
- Computer

**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 69.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

**INFORMATION DETAILS**

Information Gathered by :	SWA
Analysis Done by :	DIV
Report Prepared by :	JYO

**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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