

MIRA INFORM REPORT

Report No. :	522035
Report Date :	26.07.2018

IDENTIFICATION DETAILS

Name :	SILICON AND BEYOND PRIVATE LIMITED [w.e.f. 14.09.2017]
Formerly known as:	SILAB TECH PRIVATE LIMITED
Registered Office :	No.303, 2nd Floor, A Block, AECS Layout, Kundalahalli, Bangalore – 560037, Karnataka
Tel. No.:	91-80-42179179
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.06.2012
CIN No.: [Company Identification No.]	U72200KA2012PTC064381
Capital Investment / Paid-up Capital :	INR 1.000 Million
PAN No.: [Permanent Account No.]	AARCS6770R
GSTN : [Goods & Service Tax Registration No.]	29AARCS6770R1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Development, Manufacturing, Trading, Importing and Exporting of Electronic, electric, mechanical products, technical, mobile, automobile, laptop and other e-book products and solution, design and development of software and software services [Registered Activity]
No. of Employees :	Not Divulged

RATING & COMMENTS

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

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MIRA's Rating :	C
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Credit Rating	Explanation	Rating Comments
C	Medium High Risk	Business dealings permissible preferably on secured basis

Status :	Moderate
Payment Behaviour :	Slow
Litigation :	Clear
Comments :	<p>Subject was incorporated in the years 2012 and it is having moderate track records.</p> <p>For the financial year 2017, the company has increased its revenue from operations and reported decent profitability margin of 7.37%.</p> <p>However, rating takes into consideration huge accumulated losses registered by the company which has resulted into erosion of its entire Network.</p> <p>Further, rating is contained on account of excess borrowing recorded during the year and intense competition from industry.</p> <p>Business is active. Payment are reported to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealings with safe and secured trade terms and conditions.</p>

NOTES :

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

ECGC Country Risk Classification List

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

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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 26.07.2018

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 BY

Name :	Mr. Pandey
Designation :	Admin Department
Contact No.:	91-80-42179179
Date :	26.07.2018

LOCATIONS

Registered Office :	No.303, 2nd Floor, A Block, AECS Layout, Kundalahalli, Bangalore – 560037, Karnataka, India
Tel. No.:	91-80-42179179
Fax No.:	Not Available
E-Mail :	sujoy@silabtech.com
Website:	https://www.synopsys.com

DIRECTORS

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AS ON: 31.03.2018

Name :	Mr. Pradip Kumar Dutta
Designation :	Additional Director
Address :	Villa#5, Windmills Of Your Mind #331, Road #5b, Epip Zone, II Phase, Whi Tefield, Bangalore-560066, Karnataka, India
Date of Appointment :	21.03.2018
DIN No.:	00654286

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U23201KA2001PTC096691	ATRENTA (INDIA) PRIVATE LIMITED	29/09/2015	-
U51505KA2005PTC035399	ARCHPRO DESIGN AUTOMATION (INDIA) PRIVATE LIMITED	13/06/2007	-
U72200KA2000PTC026562	SYNPLICITY SOFTWARE INDIA PRIVATE LIMITED	30/09/2008	-
U72200KA2003PTC031723	MAGMA DESIGN AUTOMATION INDIA PRIVATE LIMITED	22/03/2012	-
U72200KA2007PTC044497	EXTREME DESIGN AUTOMATION SOFTWARE INDIA PRIVATE LIMITED	06/10/2011	-
U72200PN2004PTC019648	INGOT SYSTEMS PRIVATE LIMITED	03/09/2010	-
U72200TN2001PTC057999	HPL TECHNOLOGIES PRIVATE LIMITED.	07/12/2005	-
U72900KA2004PTC063430	CIGITAL ASIA PRIVATE LIMITED	29/09/2017	-
U72900KA2006PTC040077	VAYAVYA LABS PRIVATE LIMITED	21/10/2013	-

Name :	Mr. Mukesh Bittiandra Ayyappa
Designation :	Additional Director
Address :	Flat No. G 1, Shree Krishna Garden, M.M.L/O, Main Road, Kavalbyrasandra, Bangalore-560032, Karnataka, India
Date of Appointment :	21.03.2018
DIN No.:	00654328

Other Directorship :

CIN/FCRN	Company Name	Begin Date	End Date
U01119KA2009PTC050686	CONSOLIDATED COFFEE PLANTATION PRIVATE LIMITED	19/08/2009	-
U23201KA2001PTC096691	ATRENTA (INDIA) PRIVATE LIMITED	29/09/2015	-
U51505KA2005PTC035399	ARCHPRO DESIGN AUTOMATION (INDIA) PRIVATE LIMITED	13/06/2007	-
U72200DL2012FTC236359	CODENOMICON SOFTWARE INDIA PRIVATE LIMITED	28/09/2015	-
U72200KA2000PTC026562	SYNPLICITY SOFTWARE INDIA PRIVATE LIMITED	30/09/2008	-
U72200KA2003PTC031723	MAGMA DESIGN AUTOMATION INDIA PRIVATE LIMITED	22/03/2012	-
U72200KA2007PTC044497	EXTREME DESIGN AUTOMATION SOFTWARE INDIA PRIVATE LIMITED	06/10/2011	-
U72200PN2004PTC019648	INGOT SYSTEMS PRIVATE LIMITED	03/09/2010	-
U72200TN2001PTC057999	HPL TECHNOLOGIES PRIVATE LIMITED.	07/12/2005	-

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Name :	Mr. Sujoy Chinmoy Chakravarty		
Designation :	Whole-time Director		
Address :	No.19, Vaswani Whispering Palms, Orr Marathahalli, Bangalore-560037, Karnataka, India		
Date of Appointment :	29.06.2012		
DIN No.:	05294730		
Other Directorship :			
	CIN/FCRN	Company Name	Begin Date
	U72900PN2015PTC156334	ZESTL SOFTWARE PRIVATE LIMITED	28/08/2015
			End Date
			-

KEY EXECUTIVES

Name :	Mr. Pandey
Designation :	Admin Department

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

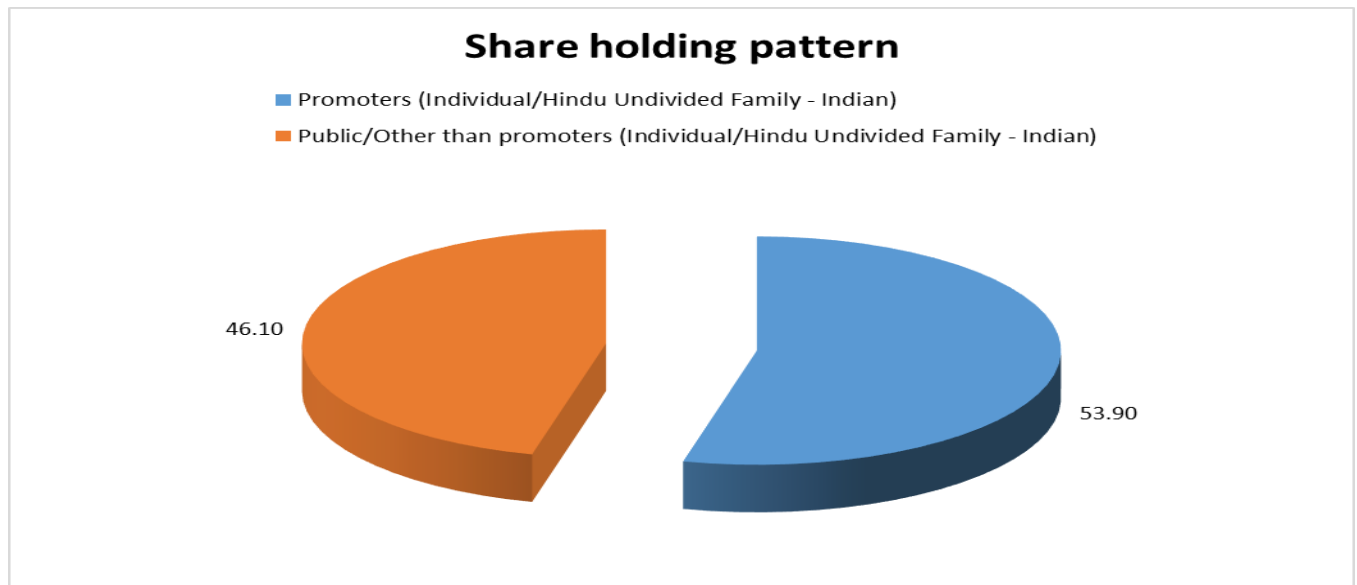
Names of Shareholders	No. of Shares	% age holding
Naveen Chava	387000	38.70
Sujoy Chimoy Chakravarty	152000	15.20
Gopal Krishana Naik	150000	15.00
Biman Chatto Padhyay	152000	15.20
Ravi Mehta	144000	14.40
Rajesh Vellaiyan	15000	1.50
Total	1000000	100.00

AS ON: 21.03.2018

Names of Allottees	No. of Shares
Synopsys India Private Limited	142298
Mukesh Bittiandra Ayyappa	01
Total	142299

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters (Individual/Hindu Undivided Family - Indian)	53.90
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	46.10
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is engaged in Development, Manufacturing, Trading, Importing and Exporting of Electronic, electric, mechanical products, technical, mobile, automobile, laptop and other e-book products and solution, design and development of software and software services [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	99831329	IT, ITES and related support service
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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Imports :	Not Divulged
Terms :	
Selling :	Not Divulged
Purchasing :	Not Divulged

PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
No. of Employees :	Not Divulged	
Bankers :	Bank Name:	HDFC Bank Limited
	Branch:	Not Divulged
	Person Name (with Designation):	--
	Contact Number:	--
	Name of Account Holder:	--
	Account Number:	--
	Account Since (Date/ Year of A/c Opening):	--
	Average Balance Maintained (Optional):	--
	Credit Facilities Enjoyed	--

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	(CC/OD/Term Loan):		
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Term Loan		
	Vehicle Loan from HDFC	4.190	0.000
	Loan from Directors		
	Naveen Chava	0.587	0.587
	Sujoy Charavarthy	0.571	0.571
	SHORT TERM BORROWINGS		
	From Banks		
	Dropline Over Draft Mortgage Loan	12.081	0.000
	Total	17.429	1.158

Auditors :	
Name :	Somashekharayya Hiremath Chartered Accountants
Address :	No.7, Ground Floor, 2nd Cross, CSI Compound, Mission Road, Bangalore, 560027, Karnataka, India
Tel. No.:	91-80-41734129/ 41735129/ 22210276
E-Mail :	info@hiremath.co.in
PAN No.:	AAJPH7031B
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AFTER: 27.07.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 1/- each	INR 1.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1142299	Equity Shares	INR 1/- each	INR 1.142 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 1/- each	INR 1.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 1/- each	INR 1.000 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	1.000	1.000	1.000
(b) Reserves & Surplus	(3.114)	(20.213)	(18.588)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	(2.114)	(19.213)	(17.588)
(3) Non-Current Liabilities			
(a) Long-term borrowings	71.548	71.008	36.352
(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	11.768	0.000	0.000
Total Non-current Liabilities (3)	83.316	71.008	36.352
(4) Current Liabilities			
(a) Short term borrowings	12.081	0.000	0.000
(b) Trade payables	6.331	15.433	13.843
(c) Other current liabilities	25.024	15.571	9.798
(d) Short-term provisions	16.043	0.911	0.000
Total Current Liabilities (4)	59.479	31.915	23.641
TOTAL	140.681	83.710	42.405
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	12.416	5.280	5.006
(ii) Intangible Assets	3.464	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.400	0.378	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	1.840	1.688	0.181
(d) Long-term Loan and Advances	0.545	0.505	0.505
(e) Other Non-current assets	0.157	0.157	0.145
Total Non-Current Assets	18.822	8.008	5.837

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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	83.077	41.094	17.978
(d) Cash and cash equivalents	13.995	3.469	0.722
(e) Short-term loans and advances	0.000	20.467	8.534
(f) Other current assets	24.787	10.672	9.334
Total Current Assets	121.859	75.702	36.568
TOTAL	140.681	83.710	42.405

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Revenue from Operations	232.081	115.972	85.063
	Other Income	4.031	0.579	0.947
	TOTAL	236.112	116.551	86.010
Less	EXPENSES			
	Cost of Software License and Others	56.589	43.787	36.379
	Employees benefits expense	82.561	37.083	34.498
	Other expenses	57.793	25.431	13.828
	Travel Expenses	3.328	4.203	0.793
	TOTAL	200.271	110.504	85.498
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	35.841	6.047	0.512
Less	FINANCIAL EXPENSES	11.706	7.840	2.718
	PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION	24.135	(1.793)	(2.206)
Less/ Add	DEPRECIATION/ AMORTISATION	3.074	1.339	0.247
	PROFIT BEFORE TAX	21.061	(3.132)	(2.453)
Less	TAX	3.962	(1.507)	(0.192)
	PROFIT AFTER TAX	17.099	(1.625)	(2.261)
	EARNINGS IN FOREIGN CURRENCY	230.989	105.219	59.190

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	TOTAL EARNINGS	230.989	105.219	59.190
	Earnings Per Share (INR)	17.10	(1.63)	(2.26)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.982	0.000	NA
Cash generated from operations	24.883	(21.335)	6.286
Net Cash (Used in) generated from operating activities	23.145	(22.164)	3.627

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	130.66	129.34	77.14
Account Receivables Turnover (Income / Sundry Debtors)	2.79	2.82	4.73
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	40.84	128.65	138.89
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.20	1.07	0.10

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.94	1.23	1.41
Debt Equity Ratio (Total Liability / Networth)	(40.02)	(3.70)	(2.07)

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Current Liabilities to Networth (Current Liabilities / Net Worth)	(28.14)	(1.66)	(1.34)
Fixed Assets to Networth (Net Fixed Assets / Networth)	(7.70)	(0.29)	(0.28)
Interest Coverage Ratio (PBIT / Financial Charges)	3.06	0.77	0.19

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	7.37	(1.40)	(2.66)
Return on Total Assets ((PAT / Total Assets) * 100)	%	12.15	(1.94)	(5.33)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(808.85)	8.46	12.86

SOLVENCY RATIOS

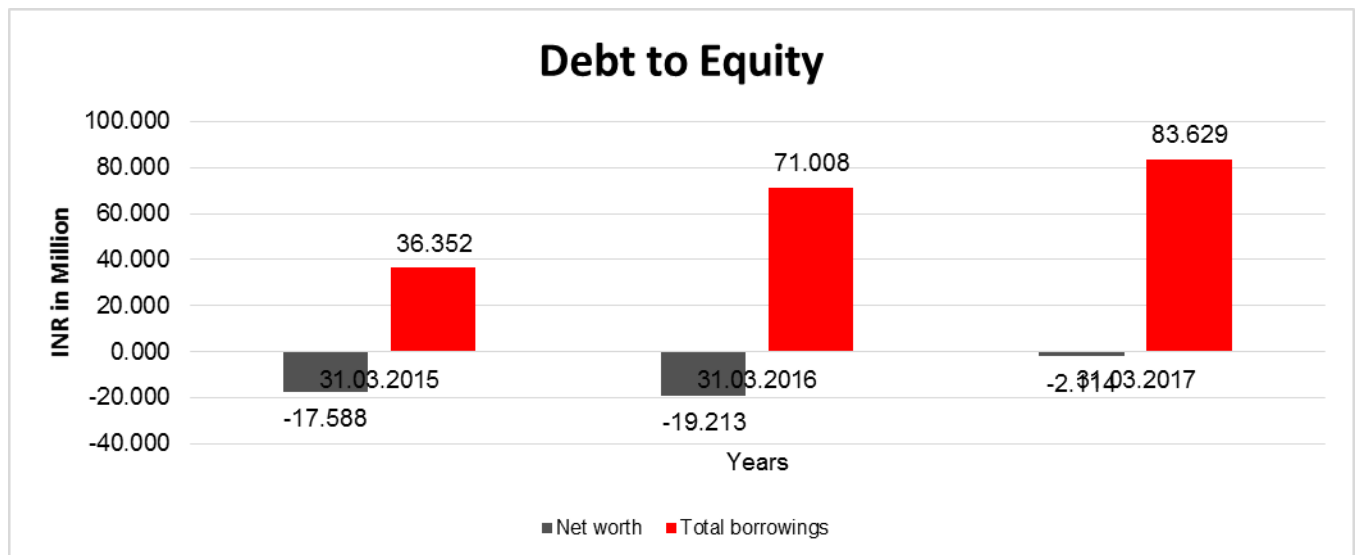
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.05	2.37	1.55
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		2.05	2.37	1.55
G-Score Ratio Financial (Networth / Total Assets)		-0.02	-0.23	-0.41
G-Score Ratio Debt (Debts / Equity Capital)		84.61	71.01	36.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.05	2.37	1.55

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

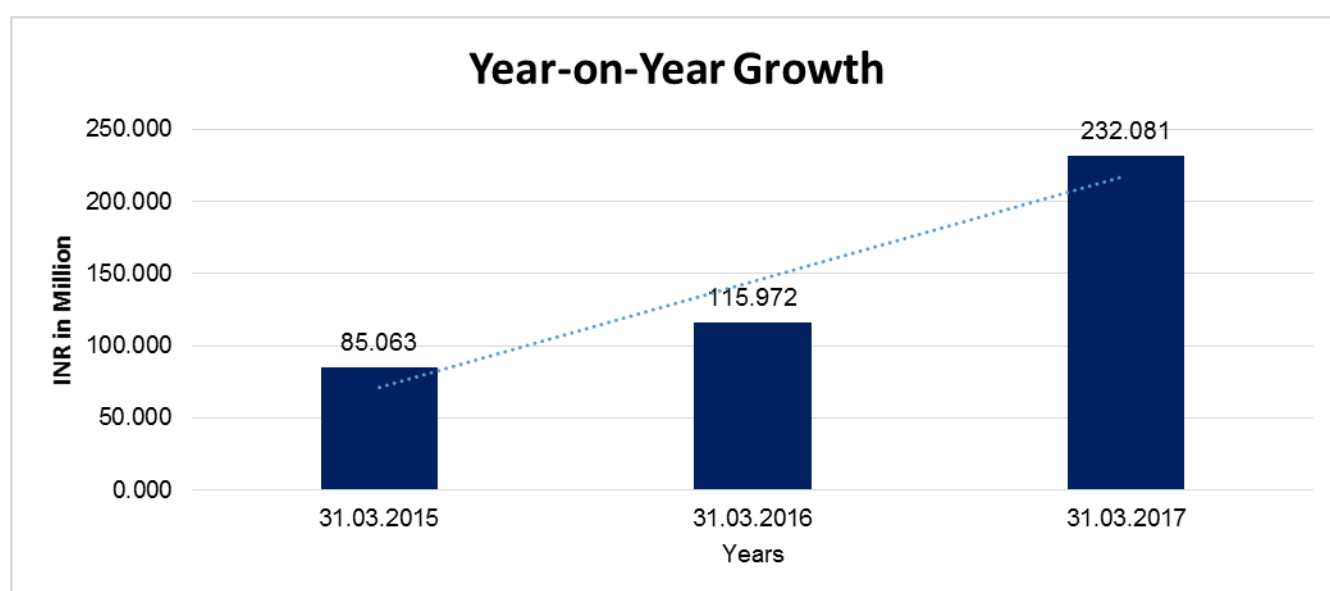
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.000	1.000	1.000
Reserves & Surplus	(18.588)	(20.213)	(3.114)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(17.588)	(19.213)	(2.114)
long-term borrowings	36.352	71.008	71.548
Short term borrowings	0.000	0.000	12.081
Total borrowings	36.352	71.008	83.629
Debt/Equity ratio	(2.067)	(3.696)	(39.560)



YEAR-ON-YEAR GROWTH

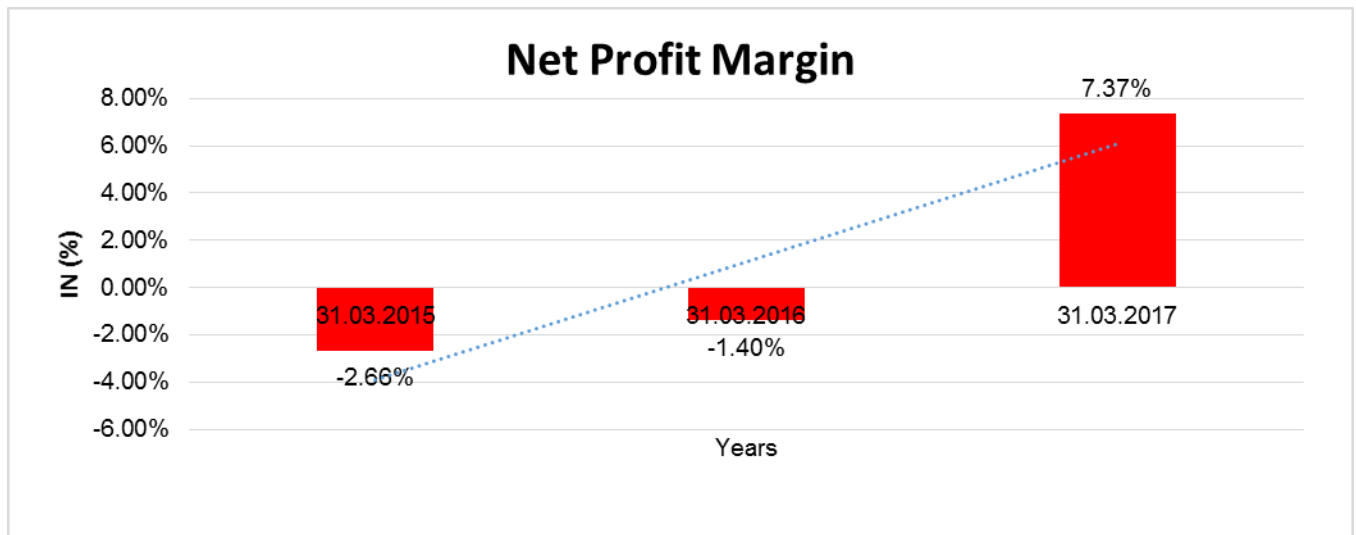
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	85.063	115.972	232.081
		36.337	100.118



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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	85.063	115.972	232.081
Profit/ (Profit)	(2.261)	(1.625)	17.099
	(2.66%)	(1.40%)	7.37%



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	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	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

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

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UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Unsecured Loan	66.200	69.850
Total	66.200	69.850

COMPANY OVERVIEW

The company was incorporated on 1st November, 2012. The entity is engaged in the activity of development, manufacturing, trading, importing and exporting of electronic, electrical, mechanical products, technical mobile, automobile, laptop and other e-book products and solution, design and development of software and software services.

The company is a private limited company incorporated and domiciled in India and has the registered office at Bangalore, Karnataka, India

RESULTS OF OPERATIONS:

During the financial year, the company has achieved a total revenue of INR 236.100 million as compared to previous year's total revenue of INR 116.500 million indicating 105.5% increase in the total revenue of the company. On the said turnover the company has earned a net profit of INR 17.100 million after tax, whereas during the previous year the Net loss was INR 1.625 million after tax, indicating a positive result in the profit earning capacity of the company.

The directors wish to state that the future growth of the company will be good. They are hopeful that they make all efforts to achieve growth in the business.

THE STATE OF COMPANY'S AFFAIRS:

The company is engaged in development, manufacturing, trading, importing and exporting of electronic, electric, mechanical products, technical, mobile, automobile, laptop and other e-book products and solution, design and development of software and software services.

FIXED ASSETS:

- Furniture and Fixture
- Office Equipment
- Computer and Software
- Laboratory Equipment's
- Motor Car

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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 68.80
UK Pound	1	INR 90.58
Euro	1	INR 80.45

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	PRS
Report Prepared by :	RUP

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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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