

## MIRA INFORM REPORT

Report No. :	522764
Report Date :	31.07.2018

### IDENTIFICATION DETAILS

Name :	MANASH LIFESTYLE PRIVATE LIMITED
Registered Office :	Unit No: 101 - B, 1 <sup>st</sup> Floor, Raheja Plaza -I, LBS Marg, Ghatkopar (West), Mumbai – 400086, Maharashtra
Tel. No.:	91-22-42759816
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	14.12.2011
CIN No.: [Company Identification No.]	U51101MH2011PTC224903
Capital Investment / Paid-up Capital :	INR 3.423 Million
PAN No.: [Permanent Account No.]	AAHCM7396M
GSTN : [Goods & Service Tax Registration No.]	06AAHCM7396M1ZP
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>The Company provides platform services for the sale and purchase of branded products in the beauty and personal care category.</li> <li>The company also provides online beauty related services to customers, intermediaries, beauty service providers, salons and spas. [Registered Activity and also confirmed by management]</li> </ul>
No. of Employees :	131 (Approximately)

### RATING & COMMENTS

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

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

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in 2011 and it is engaged in a business as wholesalers B2B trader, dealer, franchisor agents and distributor of all type of lifestyle beauty and wellness products.</p> <p>Management has failed to file its latest financials with Government Registry.</p> <p>As per the available financials of 2016, the company has registered a growth of 252.03% in its revenue as compared to its previous year revenue and but has incurred losses from its operations.</p> <p>Rating takes into consideration the company's continuous losses from its business operations along with negative reserves level and unfavorable gap between its trade payables to its trade receivables.</p> <p>Rating is further constrained on account of susceptibility of its margins due to raw material prices and high competition in the industry.</p> <p>Payments are reported to be slow.</p> <p>In view of aforesaid, the company can be considered for business dealing at secured and safe 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**

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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 31.07.2018

**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 (GENERAL INFORMATION)**

<b>Name :</b>	Ms. Nilam Mungekar
<b>Designation :</b>	Assistance Finance Manager
<b>Contact No.:</b>	91-9702010589
<b>Date :</b>	28.07.2018

<b>Name :</b>	Mr. Prasad Datar
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-9322181890
<b>Date :</b>	28.07.2018

**Tel. No.:91-22-42759816 - Ringing**

**LOCATIONS**

<b>Registered Office :</b>	Unit No: 101 - B, 1 <sup>st</sup> Floor, Raheja Plaza -I, LBS Marg, Ghatkopar (West), Mumbai – 400086, Maharashtra, India
<b>Tel. No.:</b>	91-22-42759816
<b>Mobile No.:</b>	91-9702010589 (Ms. Nilam Mungekar) 91-9322181890 (Mr. Prasad Datar)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:rahul.dash@purple.com">rahul.dash@purple.com</a> <a href="mailto:nilam.m@purple.com">nilam.m@purple.com</a>
<b>Location :</b>	Rented

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<b>Locality :</b>	Commercial
<b>Offices:</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Ahmedabad</li> <li>• Bangalore</li> <li>• Chandigarh</li> <li>• Chennai</li> <li>• Hyderabad</li> <li>• Kochi</li> <li>• Kolkata</li> <li>• Mumbai</li> <li>• Pune</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Vikram Gupta
<b>Designation :</b>	Director
<b>Address :</b>	Flat No. 3603, Octavius, Hiranandani Gardens, Powai, Mumbai – 400076, Maharashtra, India
<b>Date of Appointment :</b>	31.12.2014
<b>DIN No.:</b>	03358337
<b>Name :</b>	Mr. Manish Taneja
<b>Designation :</b>	Director
<b>Address :</b>	Flat No 501, Panchvati A Wing, CHS Parch, Srishti Complex, Chandivali Farm Road, Near S M Shetty School, Chandi, Mumbai - 400072, Maharashtra, India
<b>Date of Birth/Age :</b>	02.07.1984
<b>Date of Appointment :</b>	14.12.2011
<b>DIN No.:</b>	03604399
<b>Name :</b>	Mr. Rahul Dash
<b>Designation :</b>	Director
<b>Address :</b>	1701, Charming Hill, Bhandup West Mumbai 400078 MH IN
<b>Date of Birth/Age :</b>	29.04.1985
<b>Date of Appointment :</b>	24.01.2012
<b>DIN No.:</b>	05169635
<b>Name :</b>	Mr. Ashish Wadhvani
<b>Designation :</b>	Director
<b>Address :</b>	125 Meyer Road 04-04 Makena, Singapore Na SG
<b>Date of Appointment :</b>	31.12.2014
<b>DIN No.:</b>	06620044

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<b>Name :</b>	Mr. Ashish Bhupendra Fafadia
<b>Designation :</b>	Director
<b>Address :</b>	706,Gandhi Bhuwan Corporate Housing Society, 6/8, Chunam Lane,Lamington Road, Mumbai – 400007, Maharashtra, India
<b>Date of Birth/Age :</b>	14.08.1979
<b>Date of Appointment :</b>	05.09.2013
<b>DIN No.:</b>	06663764
<b>Name :</b>	Mr. Gaurav Sachdeva
<b>Designation :</b>	Nominee Director
<b>Address :</b>	Tower 2- 402, Planet Godrej, Keshavrao Khadye Marg, Mumbai – 400011, Maharashtra, India
<b>Date of Appointment :</b>	05.08.2016
<b>DIN No.:</b>	07331610

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Nilam Mungekar
<b>Designation :</b>	Assistance Finance Manager
<b>Name :</b>	Mr. Prasad Datar
<b>Designation :</b>	Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2016**

**Note: [SHAREHOLDERS DETAILS FILE ATTACHED]**

**AS ON 08.03.2017**

<b>Name of Allottee [Convertible Preference Shares]</b>	<b>Number of Shares</b>
NB Ventures Limited, islands	562
<b>Total</b>	<b>562</b>

**AS ON 17.02.2017**

<b>Name of Allottee [Convertible Preference Shares]</b>	<b>Number of Shares</b>
JSW Ventures Through JSW Ventures Fund Managers LLP, India	225
<b>Total</b>	<b>225</b>

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**AS ON 05.08.2016**

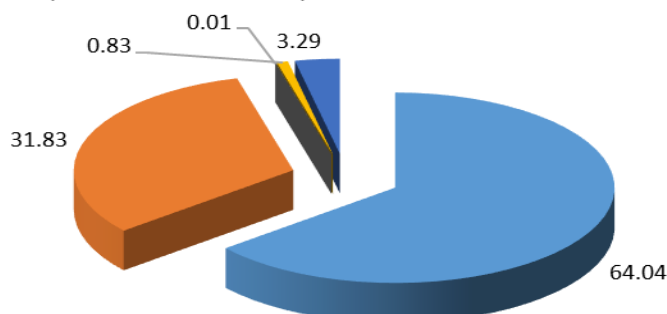
Name of Allottee [Convertible Preference Shares]	Number of Shares
JSW Ventures, India	1643
<b>Total</b>	<b>1643</b>

**AS ON 30.11.2016**

Equity Share Break up Category	Percentage
Promoters – [Individual/Hindu Undivided Family – Indian]	64.04
Public/Other than promoters - [Individual/Hindu Undivided Family – Indian]	31.83
Public/Other than promoters - [Individual/Hindu Undivided Family - Non-resident Indian (NRI)]	0.01
Public/Other than promoters - [Individual/Hindu Undivided Family - Venture capital]	0.83
Public/Other than promoters -[Bodies corporate]	3.29
<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 - [Individual/Hindu Undivided Family - Venture capital]
- Public/Other than promoters -[Bodies corporate]



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• The Company provides platform services for the sale and purchase of</li> </ul>
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	branded products in the beauty and personal care category.	
	<ul style="list-style-type: none"> <li>The company also provides online beauty related services to customers, intermediaries, beauty service providers, salons and spas. [Registered Activity and also confirmed by management]</li> </ul>	
<b>Products / Services :</b>	<b>ITC Code</b>	<b>Product/ Services Description</b>
	99623500	Miscellaneous consumer goods
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
	<b>Selling :</b>	Cash and Credit
	<b>Purchasing :</b>	Cash and Credit

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	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>	131 (Approximately)	

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<b>Bankers :</b>	<b>Bank Name</b>	ICICI Bank
	<b>Branch</b>	Pawai, Mumbai, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-22-33667777 (Continuously ringing)
	<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>	S.R. Batliboi and Associates LLP Chartered Accountants
<b>Address :</b>	14th Floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai – 400028, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHFS9118A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises in which a Director is a member :</b>	<ul style="list-style-type: none"> <li>• Allure Retail Private Limited (earlier known as Purple Wares Private Limited)</li> <li>• SK Constellation Blue Advisory Private Limited</li> <li>• Sokrati Technologies Private Limited</li> </ul>

**CAPITAL STRUCTURE**

**After 30.11.2016**

**Authorised Capital : INR 6.220 Million**

**Issued, Subscribed & Paid-up Capital : INR 4.496 Million**

**AS ON 30.09.2016**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
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19000	Equity Shares	INR 10/- each	INR 0.190 Million
11000	Non- Cumulative Convertible Preference Shares	INR 10/- each	INR 0.110 Million
19900	Cumulative Convertible Preference Shares	INR 160/- each	INR 3.184 Million
	<b>Total</b>		<b>INR 3.484 Million</b>

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

No. of Shares	Type	Value	Amount
15615	Equity Shares	INR 10/- each	INR 0.156 Million
8799	Series '1' 0.001% CCPS of INR 10/- each	INR 10/- each	INR 0.088 Million
167	Series 'A' 0.001 CCPS of INR 160/- each	INR 160/- each	INR 0.027 Million
13421	Series 'A1' 0.001 CCPS of INR 160/- each	INR 160/- each	INR 2.147 Million
6280	Series 'A2' 0.001 CCPS of INR 160/- each	INR 160/- each	INR 1.005 Million
	<b>Total</b>		<b>INR 3.423 Million</b>

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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	3.423	1.752	0.243
(b) Reserves & Surplus	(10.283)	49.587	16.592
(c) Money received against share warrants	5.850	0.000	0.000
(2) Share Application money pending allotment	2.012	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>1.002</b>	<b>51.339</b>	<b>16.835</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	0.784	0.551	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.784</b>	<b>0.551</b>	<b>0.000</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	89.553	31.786	9.949
(c) Other current liabilities	14.303	7.484	4.312
(d) Short-term provisions	0.861	0.103	0.000
<b>Total Current Liabilities (4)</b>	<b>104.717</b>	<b>39.373</b>	<b>14.261</b>
<b>TOTAL</b>	<b>106.503</b>	<b>91.263</b>	<b>31.096</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.140	1.792	0.501
(ii) Intangible Assets	0.398	0.000	0.000
(iii) Capital work-in-progress	0.000	0.312	0.097
(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 Loan and Advances	17.602	5.744	0.123
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>22.140</b>	<b>7.848</b>	<b>0.721</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	24.154	14.337	6.962
(c) Trade receivables	12.768	0.807	9.702
(d) Cash and cash equivalents	17.831	66.915	10.829
(e) Short-term loans and advances	15.791	0.696	2.882
(f) Other current assets	13.819	0.660	0.000
<b>Total Current Assets</b>	<b>84.363</b>	<b>83.415</b>	<b>30.375</b>
<b>TOTAL</b>	<b>106.503</b>	<b>91.263</b>	<b>31.096</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	296.717	84.288	73.645
	Other Income	1.186	0.830	1.001
	<b>TOTAL</b>	<b>297.903</b>	<b>85.118</b>	<b>74.646</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	243.890	92.136	73.064
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(9.817)	(7.375)	(5.626)
	Employees benefits expense	75.057	22.876	9.924
	Other expenses	181.110	61.929	21.638
	<b>TOTAL</b>	<b>490.240</b>	<b>169.566</b>	<b>99.000</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(192.337)</b>	<b>(84.448)</b>	<b>(24.354)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.798	0.082	0.046
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(193.135)</b>	<b>(84.530)</b>	<b>(24.400)</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	2.401	0.359	0.191
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(195.536)</b>	<b>(84.889)</b>	<b>(24.591)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(195.536)</b>	<b>(84.889)</b>	<b>(24.591)</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(12522.00)</b>	<b>(5471.00)</b>	<b>(1592.00)</b>

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**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 used in operating activities	(176.747)	(56.634)	(28.773)
Net cash (used in) operating activities	(180.354)	(57.184)	(28.773)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days [Sundry Debtors / Income * 365]	15.71	3.49	48.09
Account Receivables Turnover [Income / Sunday Debtors]	23.24	104.45	7.59
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	134.02	125.92	49.70
Inventory Turnover (Operating Income / Inventories)	(7.96)	(5.89)	(3.50)
Asset Turnover (Operating Income / Net Fixed Assets)	(42.38)	(40.14)	(40.73)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.98	0.43	0.46
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	104.51	0.77	0.85
Fixed Assets to Networth (Net Fixed Assets / Networth)	4.53	0.04	0.04

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**MANASH LIFESTYLE PRIVATE LIMITED - 522764 MIRA**

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Interest Coverage Ratio (PBIT / Financial Charges)	(241.02)	(1029.85)	(529.43)
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
PAT to Sales ((PAT / Sales) * 100)	%	(65.90)	(100.71)	(33.39)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(183.60)	(93.02)	(79.08)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(19514.57)	(165.35)	(146.07)

**SOLVENCY RATIOS**

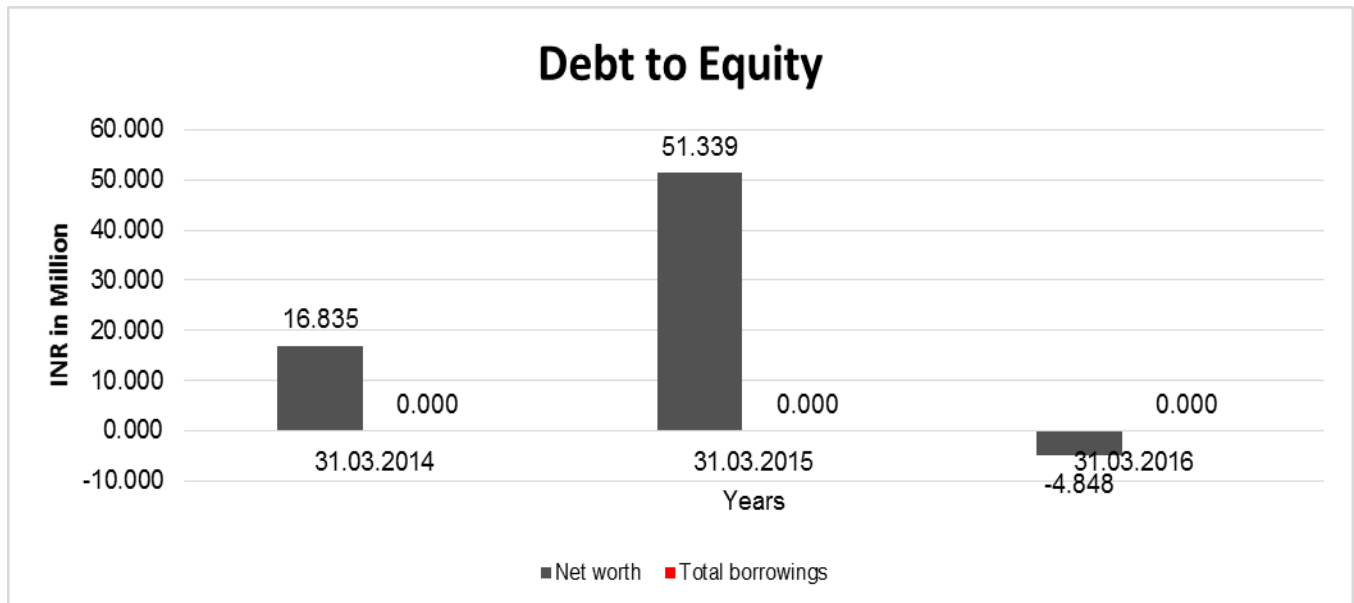
PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	0.81	2.12	2.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.57	1.75	1.64
G-Score Ratio Financial (Networth / Total Assets)	0.01	0.56	0.54
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.81	2.12	2.13

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

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

**DEBT EQUITY RATIO**

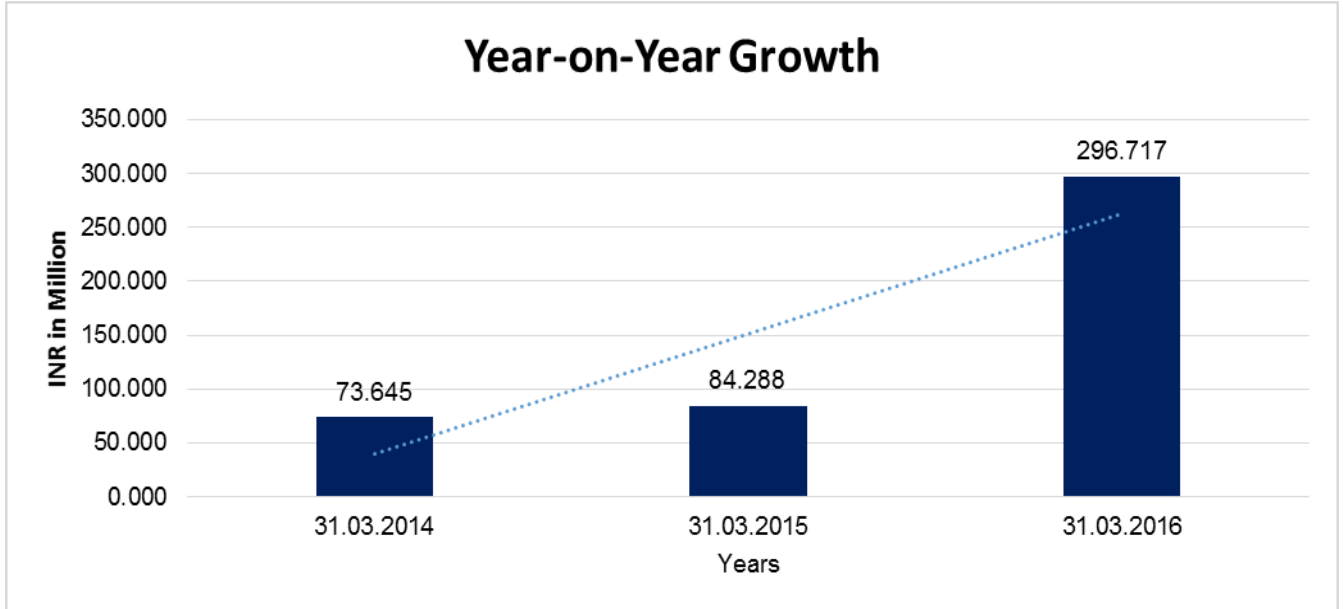
Particular	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Share Capital	0.243	1.752	3.423
Reserves & Surplus	16.592	49.587	(10.283)
Share Application money pending allotment	0.000	0.000	2.012
<b>Net worth</b>	<b>16.835</b>	<b>51.339</b>	<b>(4.848)</b>
Long Term borrowings	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>



**YEAR-ON-YEAR GROWTH**

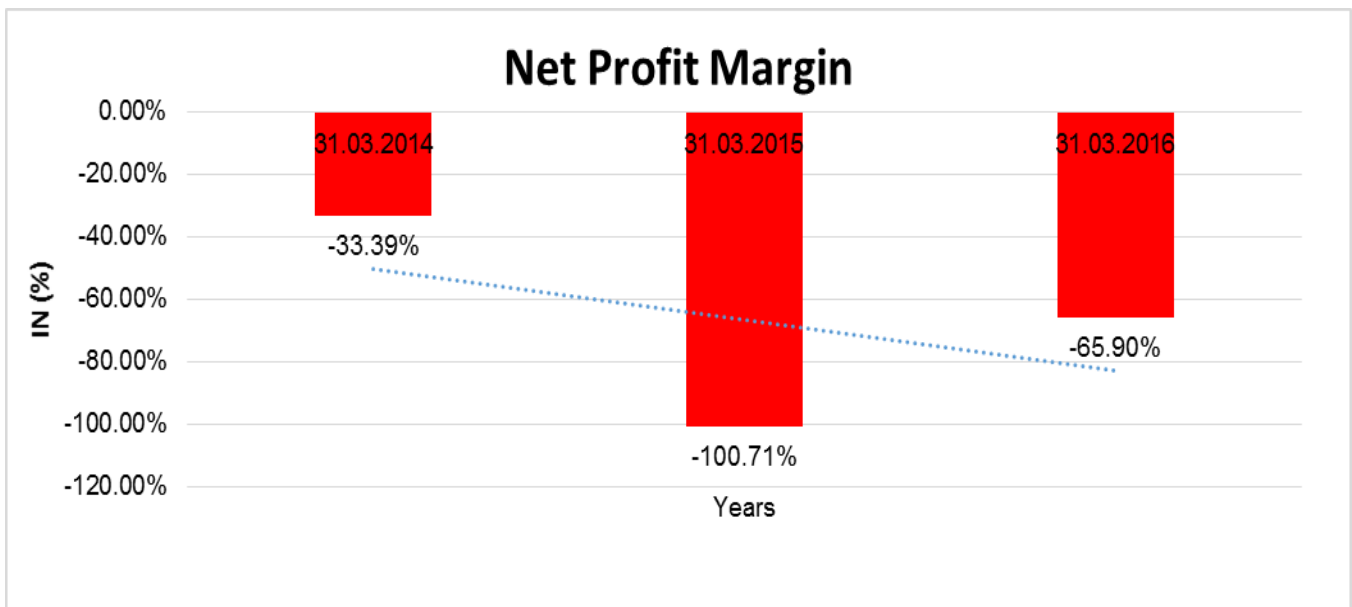
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	73.645	84.288	296.717
		<b>14.452</b>	<b>252.028</b>

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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	73.645	84.288	296.717
Profit/ (Loss)	(24.591)	(84.889)	(195.536)
	<b>(33.39%)</b>	<b>(100.71%)</b>	<b>(65.90%)</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	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	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	Yes
17	Details of sister concerns	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**CORPORATE INFORMATION:**

Subject is a private company domiciled in India the company owns and operates an online marketplace namely [www.purplle.com](http://www.purplle.com) and provides platform services for the sale and purchase of branded products in the beauty and personal care category. The company also provides online beauty related services to customers, intermediaries, beauty service providers, salons and spas.

**FINANCIAL POSITION:**

The Company has reported net loss of INR 195.536 Million for the current year as compared to INR84.889 million of previous year

**INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY**

**FIXED ASSETS:**

**Tangible Assets**

- Furniture and Fixture
- Computer
- Office Equipment

**Intangible Assets**

- Computer software

**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 68.75
UK Pound	1	INR 90.14
Euro	1	INR 80.15

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NAG
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	SUJ

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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