

## MIRA INFORM REPORT

<b>Report No. :</b>	538026
<b>Report Date :</b>	02.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	TEE VENTURES (INDIA) PRIVATE LIMITED (w.e.f. 16.09.2015)
<b>Formerly Known As :</b>	TEE VENTURES (INDIA) LIMITED
<b>Registered Office :</b>	Unit No.303, 3rd Floor, Peninsula Business Park, Tower - A, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013, Maharashtra
<b>Tel. No.:</b>	91-22-40302010
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	29.03.2011
<b>CIN No.:</b> [Company Identification No.]	U36939MH2011PTC273236
<b>Capital Investment / Paid-up Capital :</b>	INR 100.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AADCT8130G
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AADCT8130G1ZJ
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturing of Golf Balls. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

B

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Unknown
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Tee Ventures India Private Limited, incorporated in 2011 is currently setting up unit to manufacturing golf balls (Contract Manufacturing) at Saykha GIDC in Gujarat.</p> <p>For the financial year ended 2018, the company has earned other income and reported huge losses.</p> <p>Rating also remains constrained on account of accumulated losses registered by the company.</p> <p>However, the rating weakness is partially offset by sound capital base of the company.</p> <p>Payments terms are unknown.</p> <p>In view of the aforesaid, the company can be considered for business dealings with some caution.</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>	CARE
<b>Rating</b>	Long term Bank Facilities (B+) (Issuer Not Cooperating)
<b>Rating Explanation</b>	High risk of default.
<b>Date</b>	June 19, 2018

**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**

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 02.11.2018

**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 BY**

<b>Name :</b>	Mr. Dhiren Shah Shevantilal
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9718866672
<b>Date :</b>	31.10.2018

**LOCATIONS**

<b>Registered Office :</b>	Unit No.303, 3rd Floor, Peninsula Business Park, Tower - A, Ganpatrao Kadam Marg, Lower Parel, Mumbai- 400013, Maharashtra, India
<b>Tel. No.:</b>	91-22-40302010
<b>Mobile No.:</b>	91-9718866672 (Mr. Dhiren Shah Shevantilal)
<b>Fax No.:</b>	91-22-40302000
<b>E-Mail :</b>	<a href="mailto:marketing@teeventures.com">marketing@teeventures.com</a> <a href="mailto:info@teeventures.com">info@teeventures.com</a>
<b>Website :</b>	<a href="http://teeventures.com">http://teeventures.com</a>
<b>Factory/ Branch Address:</b>	Plot No.219, Sayakha Industrial Estate, Juned, Village Juned, Taluka Vagra, Bharuch-392012, Gujarat, India

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Dhiren Shah Shevantilal
<b>Designation :</b>	Director
<b>Address :</b>	206, Prabhukunj, 5, Peddar Road,Cumbala Hill, Mumbai-400026, Maharashtra, India
<b>Date of Birth/Age :</b>	29.04.1956
<b>Qualification :</b>	M Com, FCA, LLB
<b>Date of Appointment :</b>	29.03.2011
<b>PAN No.:</b>	AAEPS0922M
<b>DIN No:</b>	01149436

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<b>Name :</b>	Mr. Moneshi Shah Sahil
<b>Designation :</b>	Director
<b>Address :</b>	502, Mayfair Villa, 11th Road, Khar (West), Mumbai -400052, Maharashtra, India
<b>Date of Appointment :</b>	04.11.2014
<b>DIN No:</b>	06745405
<b>Name :</b>	Mr. Shreyam Dhiren Shah
<b>Designation :</b>	Director
<b>Address :</b>	206, Prabhukunj, 5, Peddar Road,Cumbala Hill, Mumbai-400026, Maharashtra, India
<b>Date of Birth/Age :</b>	17.03.1998
<b>Qualification :</b>	M. Com., CA
<b>Date of Appointment :</b>	04.11.2014
<b>PAN No.:</b>	BESPS6709D
<b>DIN No:</b>	07002442

**MAJOR SHAREHOLDERS**

**As on 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Dhiren Shevatilal Shah	4250000
Dipti Dhiren Shah	650000
Moneshi Sahil Shah	325000
Shreyam Dhiren Shah	2000000
Sahil Shah	1000
Samir Shah	10000
Dhiren S Shah HUF	14000
Moneybee Investment Advisors Private Limited, India	2750000
<b>Total</b>	<b>10000000</b>

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

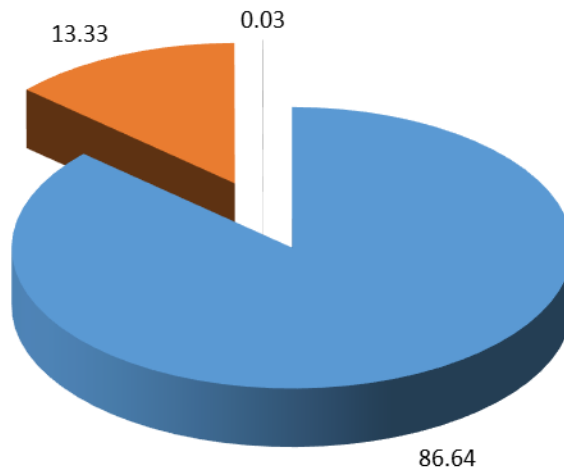
**As on: 30.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family – Indian)	86.64
Promoters (Body corporate)	13.33
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	0.03
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

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



#### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of Golf Balls. (Registered Activity)	
<b>Products / Services :</b>	<b>ITC Code No.</b>	<b>Products/Services Description</b>
	95066930	Sports Goods (Golf Balls)
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

#### PRODUCTION STATUS – (NOT AVAILABLE)

#### GENERAL INFORMATION

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
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	<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 denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Dena Bank	
	<b>Branch :</b>	Sunmill Compound Branch, Sun Industrial Estate, Block No. 11/12/13, Lower Parel, Mumbai-642110, 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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2018 (INR in Million)</b>	<b>31.03.2017 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	70.647	77.200
	<b>Total</b>	<b>70.647</b>	<b>77.200</b>

<b>Auditors :</b>	
<b>Name :</b>	Mathur Manish and Company Chartered Accountants
<b>Address :</b>	B-1, Shahshwat Society, Dahej By Pass Road, Bharuch- 392001, Gujarat, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ADGPM2349P

<b>Membership No:</b>	076848
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates:</b>	<ul style="list-style-type: none"> <li>• Moneybee Investment Advisors Private Limited, India (U74900MH1991PTC060320)</li> <li>• Moneybee Realty Private Limited (U70102MH2007PTC170019)</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

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

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	100.000	75.000	75.000
(b) Reserves and Surplus	(3.705)	0.000	0.000
(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>96.295</b>	<b>75.000</b>	<b>75.000</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	70.647	77.200	7.556
(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>70.647</b>	<b>77.200</b>	<b>7.556</b>
(4) Current Liabilities			
(a) Short-term borrowings	141.500	80.000	20.800
(b) Trade payables	2.656	0.630	0.333
(c) Other current liabilities	0.948	0.658	0.166
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>145.104</b>	<b>81.288</b>	<b>21.299</b>
<b>TOTAL</b>	<b>312.046</b>	<b>233.488</b>	<b>103.855</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	293.749	35.812	29.453
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	141.600	55.761
(iv) Intangible assets under development	0.000	0.000	13.270
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	2.760	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	36.052	0.000
<b>Total Non-Current Assets</b>	<b>296.509</b>	<b>213.464</b>	<b>98.484</b>

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(2) Current assets			
(a) Current investments	3.505	3.505	0.005
(b) Inventories	2.647	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and bank balances	0.313	1.376	0.473
(e) Short-term loans and advances	3.316	14.468	4.864
(f) Other current assets	5.756	0.675	0.029
<b>Total Current Assets</b>	<b>15.537</b>	<b>20.024</b>	<b>5.371</b>
<b>TOTAL</b>	<b>312.046</b>	<b>233.488</b>	<b>103.855</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Total Revenue from operations	0.071	0.000	0.000
	Other Income	0.360	0.000	0.000
	<b>TOTAL</b>	<b>0.431</b>	<b>0.000</b>	<b>0.000</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.049	0.000	0.000
	Employee benefit expense	1.104	0.000	0.000
	Other expenses	1.424	0.000	0.000
	<b>TOTAL</b>	<b>2.577</b>	<b>0.000</b>	<b>0.000</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(2.146)</b>	<b>0.000</b>	<b>0.000</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.491	0.000	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(2.637)</b>	<b>0.000</b>	<b>0.000</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	3.828	0.000	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(6.465)</b>	<b>0.000</b>	<b>0.000</b>
<b>Less</b>	<b>TAX</b>	(2.760)	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(3.705)</b>	<b>0.000</b>	<b>0.000</b>
	<b>CIF VALUE OF IMPORTS</b>	<b>1.169</b>	<b>1.614</b>	<b>0.821</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(0.37)</b>	<b>0.00</b>	<b>0.00</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	64.983	49.739	23.935
Net cash flows from (used in) operating activities	64.983	49.739	23.935

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days [Sundry Debtors / Income * 365]	0.00	0.00	0.00
Account Receivables Turnover [Income / Sundry Debtors]	0.00	0.00	0.00
Average Payment Days [Sundry Creditors / Purchases * 365]	19777.04	0.00	0.00
Inventory Turnover [Operating Income / Inventories]	(0.81)	0.00	0.00
Asset Turnover [Operating Income / Net Fixed Assets]	(0.01)	0.00	0.00

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.69	0.68	0.28
Debt Equity Ratio (Borrowings / NetWorth)	2.20	2.10	0.38
Current Liabilities to Networth (Current Liabilities / NetWorth)	1.51	1.08	0.28
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	3.05	2.37	1.31

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Interest Coverage Ratio [PBIT / Financial Charges]		(4.37)	0.00	0.00
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)	(5218.31)	0.00	0.00
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	(1.19)	0.00	0.00
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	(3.85)	0.00	0.00

**SOLVENCY RATIO**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]		0.11	0.25	0.25
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.09	0.25	0.25
G-Score Ratio Financial [NetWorth / Total Assets]		0.31	0.32	0.72
G-Score Ratio Debt [Debts / Equity Capital]		2.12	2.10	0.38
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		0.11	0.25	0.25

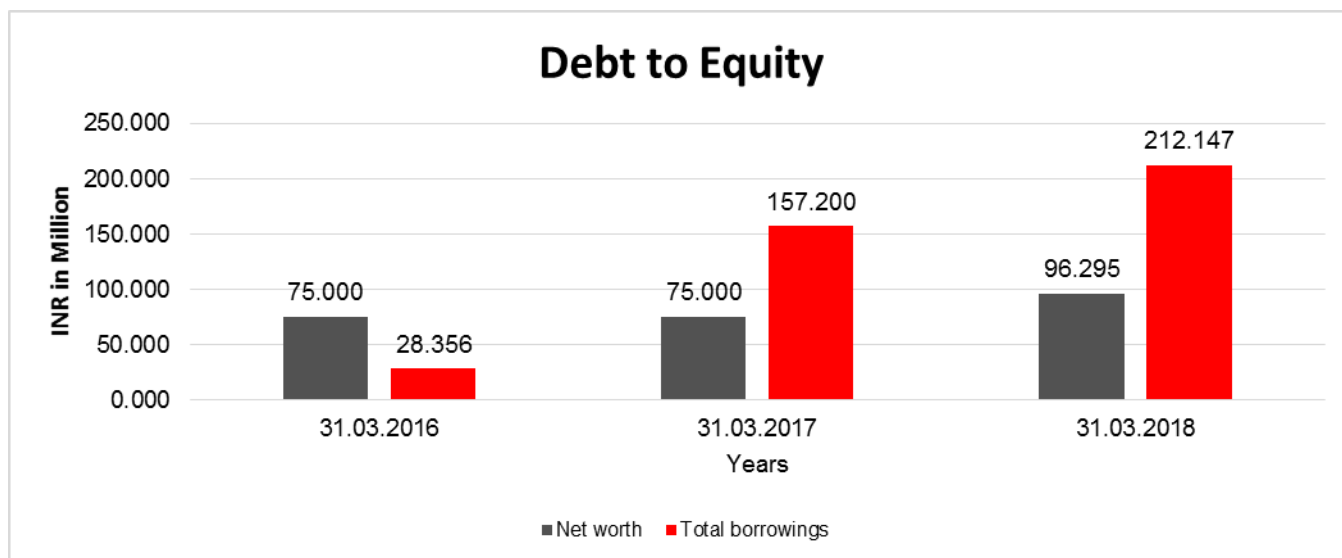
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

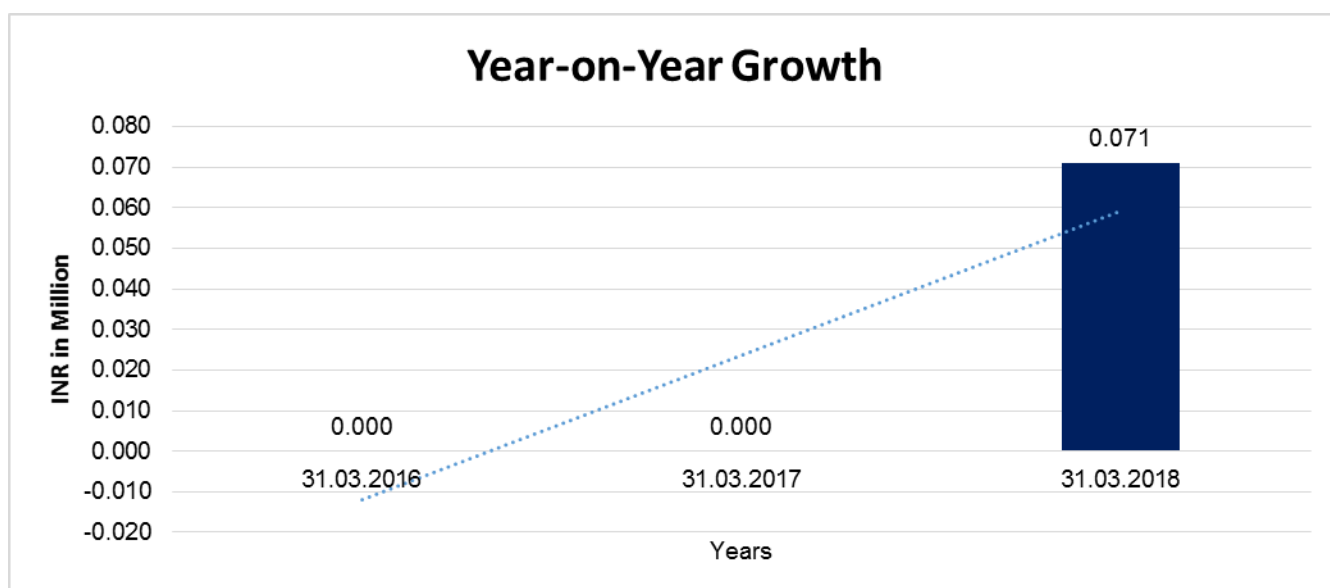
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	75.000	75.000	100.000
Reserves & Surplus	0.000	0.000	(3.705)
<b>Net worth</b>	<b>75.000</b>	<b>75.000</b>	<b>96.295</b>
Long-term borrowings	7.556	77.200	70.647
Short term borrowings	20.800	80.000	141.500
<b>Total borrowings</b>	<b>28.356</b>	<b>157.200</b>	<b>212.147</b>
<b>Debt/Equity ratio</b>	<b>0.378</b>	<b>2.096</b>	<b>2.203</b>

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#### YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	0.000	0.000	0.071
	0.000	0.000	0.000



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	0.000	0.000	0.071
Profit/ (Loss)	0.000	0.000	(3.705)
	<b>0.000</b>	<b>0.000</b>	<b>(5218.31 %)</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No

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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	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	Yes
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

## BUSINESS OPERATIONS

The Company has successfully completed the trial production in February, 2018. The Company commenced with commercial productions, once the trial productions were successful. They are talking to various golf courses in India and many other golf courses. The Company is hoping distributors, retailers and brands to launch itself in domestic and international market.

## FINANCIAL HIGHLIGHTS

The Company has commenced its production activity in February, 2018. The Company has only Assets in its Balance Sheet and all the expenditures incurred upto February 2018 have been capitalized. The Directors are confident about the future prospects of the Company.

## UNSECURED LOAN

PARTICULARS	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
<b>Short-term borrowings</b>		
Other loans and advances	141.500	80.000

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<b>Total</b>	<b>141.500</b>	<b>80.000</b>
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**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G779895 72	100054 032	Dena Bank	19/08/201 6	09/01/20 18	-	80000000.0	Sunmill Compound Branch, Sun Industrial Estate, Block No. 11/12/13, Lower Parel, Mumbai- 642110, Maharashtr a, india

**FIXED ASSETS**

**Tangible Assets**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

**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 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 73.83
UK Pound	1	INR 94.82
Euro	1	INR 83.73

**INFORMATION DETAILS**

Information Gathered by :	SLK
Analysis Done by :	DIV
Report Prepared by :	MTN

**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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