

## MIRA INFORM REPORT

<b>Report No. :</b>	539130
<b>Report Date :</b>	12.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	AVH POLYCHEM PRIVATE LIMITED
<b>Registered Office :</b>	Office B-101, First Floor, Giriraj Heights, Above Axis Bank, Viraj Bhumi Complex, Link Road, Kandivali ( West), Mumbai – 400067, Maharashtra
<b>Tel. No.:</b>	91-22-28686200/ 32404344
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	17.06.2009
<b>Capital Investment / Paid-up Capital :</b>	INR 10.000 Million
<b>CIN No.:</b> [Company Identification No.]	U24100MH2009PTC193361
<b>IEC No.:</b> [Import-Export Code No.]	0309065852
<b>GSTN :</b> [Goods & Service Tax Registration No.]	26AAHCA8513A1Z3 (Dadra and Nagar Haveli) 25AAHCA8513A1Z5 (Daman and Diu) 27AAHCA8513A1Z1 (Maharashtra) 24AAHCA8513A1Z7 (Gujarat)
<b>PAN No.:</b> [Permanent Account No.]	AAHCA8513A
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in Exporter, Importer, Trader and Supplier of Various Plastic Raw Materials in India. [Registered Activity and also Confirmed by management]
<b>No. of Employees :</b>	18 (Approximately)

### RATING & COMMENTS

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

**MIRA's Rating :**

A

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>AVH Polychem Private Limited was incorporated in the year 2009. It is engaged in trading and supply of various plastic raw materials.</p> <p>As per the financials of 2017, the company has achieved 32.13% growth in its revenue as compared to the previous year revenue and has maintained an average profit margin of 1.66%.</p> <p>The satisfactory financial profile of the company is marked by comfortable net worth base due to equity infusion done by its promoters along with long with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and 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**

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

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

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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 12.11.2018

**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 PARTED BY (GENERAL DETAILS)**

<b>Name :</b>	Mr. Nishant
<b>Designation :</b>	Sales Associates
<b>Contact No.:</b>	91-22-28686200
<b>Date :</b>	12.11.2018

**LOCATIONS**

<b>Registered/ Office :</b>	<b>Corporate</b>	Office B-101, First Floor, Giriraj Heights, Above Axis Bank, Viraj Bhumi Complex, Link Road, Kandivali ( West), Mumbai – 400067, Maharashtra, India
<b>Tel. No.:</b>		91-22-28686200/ 32404344
<b>Fax No.:</b>		91-22-28686201
<b>E-Mail :</b>		<a href="mailto:rutvij@avh.co.in">rutvij@avh.co.in</a> <a href="mailto:jwaling@gmail.com">jwaling@gmail.com</a> <a href="mailto:sales@avh.co.in">sales@avh.co.in</a>
<b>Website :</b>		<a href="http://www.avh.co.in">http://www.avh.co.in</a>
	<b>Location :</b>	Owned
	<b>Locality :</b>	Commercial
<b>Godown / Branch Offices :</b>		<ul style="list-style-type: none"> <li>Gala No. 5, B-Wing, Patil Compound, Val Village, Bhiwandi, District Thane - 421302, Maharashtra, India</li> <li>Gala No A/18 Survey No 26/2, Nahuli Railway Crossing Off N.H. No 8, Valvada, Vapi, District Valsad – 396105, Gujarat, India</li> <li>Unit No G-19, Plot No 39 and 40, Golden Industrial Estate, Dabhel, Somnath, Daman, Daman and Diu [U.T.], India</li> <li>Building No D 1 and 2, Survey No 35, Waghdhara Road, Village Dadra – 396193, Dadra and Nagar, Haveli [U.T.], India</li> </ul>

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**DIRECTORS**

As on 31.03.2017

<b>Name :</b>	Mr. Bipinchandra Shantilal Gandhi
<b>Designation :</b>	Director
<b>Address :</b>	802, Dimple Heights, Asha Nagar, Western Express Highway, Mumbai - 400101, Maharashtra, India
<b>Date of Birth/Age :</b>	18.02.1948
<b>Date of Appointment :</b>	17.06.2009
<b>PAN No.:</b>	AAAPG9799G
<b>DIN No.:</b>	00143909
<b>Name :</b>	Mr. Jwalin Bipinchandra Gandhi
<b>Designation :</b>	Director
<b>Address :</b>	A-1104, Radha Madhav, Radha Residency CHS, Siddharth Nagar, Off. W.E. Highway, Borivali (East), Mumbai - 400066, Maharashtra, India
<b>Date of Birth/Age :</b>	13.10.1975
<b>Date of Appointment :</b>	17.06.2009
<b>PAN No.:</b>	AAAPG9804G
<b>DIN No.:</b>	00144425
<b>Name :</b>	Mr. Rutvij Bipinchandra Gandhi
<b>Designation :</b>	Director
<b>Address :</b>	A-1401, Radha Madhav, Siddharth Nagar, Off. W.E. Highway, Opposite Dheeraj Saveria, Borivali (East), Mumbai - 400101, Maharashtra, India
<b>Date of Birth/Age :</b>	10.08.1978
<b>Date of Appointment :</b>	17.06.2009
<b>PAN No.:</b>	AERPG2446M
<b>DIN No.:</b>	01797334

**KEY EXECUTIVES**

<b>Name :</b>	Sanjay Dholakia and Associates
<b>Designation :</b>	Company Secretaries
<b>Address :</b>	GP 15, 2 <sup>nd</sup> Floor, Raghuleela Mall, Behind Poincur Depot, Kandivali (West), Mumbai – 400067, Maharashtra, India
<b>Tel. No:</b>	91-22-28073233/ 62363233
<b>Mob. No:</b>	91-9870031365
<b>Email:</b>	<a href="mailto:Sanjayrd65@gmail.com">Sanjayrd65@gmail.com</a>
<b>Name :</b>	Mr. Nishant
<b>Designation :</b>	Sales Associates

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**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Bipinchandra Shantilal Gandhi	190000
Jwalin Bipinchandra Gandhi	280800
Rutvij Bipinchandra Gandhi	337000
Pratibha Bipinchandra Gandhi	9995
Pinky Jwalin Gandhi	119000
Grishma Rutvij Gandhi	63000
Jignesh Pramodchandra Gujarati	100
Hetal Jignesh Gujarati	100
Ami Mehta	1
Nayana Mehta	1
Sachin Kothwala	1
Mayuri Parekh	1
Nitin Parekh	1
<b>Total</b>	<b>1000000</b>

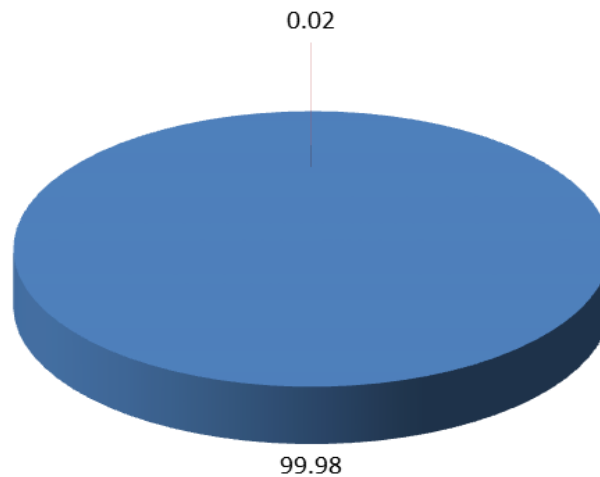
**Equity Share Break up (Percentage of Total Equity)**

**As on: 30.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters (Individual/Hindu Undivided Family – Indian)	99.98
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	0.02
<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)



### BUSINESS DETAILS

<b>Line of Business :</b>	Subject is engaged in Exporter, Importer, Trader and Supplier of Various Plastic Raw Materials in India. [Registered Activity and also Confirmed by management]	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99611715	Plastics in primary form
<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>		
<b>Selling :</b>	Cash and Advance Payment	
<b>Purchasing :</b>	Cash and Advance Payment	

### PRODUCTION STATUS – (NOT AVAILABLE)

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Available	
	<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>	Wholesaler and Retailers		
	<b>Reference :</b>	Not Available	
	<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>	18 (Approximately)		
<b>Bankers :</b>	<b>Banker Name :</b>	Yes Bank Limited	
	<b>Branch :</b>	9th Floor, Nehru Centre, Discovery of India, Dr. Annie Besant Road, Worli, Mumbai - 400018, 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>	--	
		<ul style="list-style-type: none"> <li>HDFC Bank Limited</li> </ul>	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	<b>Term Loans - Bank Loans</b>		

	HDFC Bank Limited – Car Loan	1.445	0.131
	<b>Total</b>	<b>1.445</b>	<b>0.131</b>

<b>Auditors :</b>	
<b>Name :</b>	JPJ and Company LLP Chartered Accountants
<b>Address :</b>	D-201, Shyamkamal Building, Agarwal, Vile Parle [East], Mumbai – 400057, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AAIFJ8515F
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprise controlled by Key Management Personnel</b>	<ul style="list-style-type: none"> <li>• Bipin Gandhi – HUF</li> <li>• Jwalin B Gandhi - HUF</li> <li>• Rutvij B Gandhi - HUF</li> </ul>

**CAPITAL STRUCTURE**

**As on: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	10.000	6.630	5.500
(b) Reserves & Surplus	25.692	12.160	9.412
(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>35.692</b>	<b>18.790</b>	<b>14.912</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	18.595	13.411	9.028
(b) Deferred tax liabilities (Net)	0.075	0.143	0.089
(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>18.670</b>	<b>13.554</b>	<b>9.117</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	111.121	67.201	62.105
(c) Other current liabilities	3.917	0.202	1.602
(d) Short-term provisions	8.069	2.381	1.455
<b>Total Current Liabilities (4)</b>	<b>123.107</b>	<b>69.784</b>	<b>65.162</b>
<b>TOTAL</b>	<b>177.469</b>	<b>102.128</b>	<b>89.191</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.807	2.331	2.571
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.222	0.422	0.161
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>7.029</b>	<b>2.753</b>	<b>2.732</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	40.214	35.139	21.689
(c) Trade receivables	102.753	52.001	52.592
(d) Cash and cash equivalents	8.712	4.547	6.442
(e) Short-term loans and advances	18.441	7.516	5.297
(f) Other current assets	0.320	0.172	0.439
<b>Total Current Assets</b>	<b>170.440</b>	<b>99.375</b>	<b>86.459</b>
<b>TOTAL</b>	<b>177.469</b>	<b>102.128</b>	<b>89.191</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	782.790	592.462	484.626
	Other Income	7.946	2.974	3.167
	<b>TOTAL</b>	<b>790.736</b>	<b>595.436</b>	<b>487.793</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	642.213	510.307	421.769
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(5.076)	(13.450)	(7.137)
	Employees benefits expense	7.199	5.554	4.254
	Other expenses	122.394	85.232	59.786
	<b>TOTAL</b>	<b>766.730</b>	<b>587.643</b>	<b>478.672</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>24.006</b>	<b>7.793</b>	<b>9.121</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>4.455</b>	<b>3.266</b>	<b>3.832</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>19.551</b>	<b>4.527</b>	<b>5.289</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.612</b>	<b>0.525</b>	<b>0.440</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>18.939</b>	<b>4.002</b>	<b>4.849</b>
<b>Less</b>	<b>TAX</b>	<b>5.933</b>	<b>1.254</b>	<b>2.221</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>13.006</b>	<b>2.748</b>	<b>2.628</b>
<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>12.160</b>	<b>9.412</b>	<b>6.784</b>

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	<b>Balance Carried to the B/S</b>	<b>25.166</b>	<b>12.160</b>	<b>9.412</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>16.52</b>	<b>6.92</b>	<b>9.63</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA
Net cash flows from (used in) operating activity	2.002	(5.773)	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	47.91	32.04	39.61
Account Receivables Turnover (Income / Sundry Debtors)	7.62	11.39	9.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	63.16	48.07	53.75
Inventory Turnover (Operating Income / Inventories)	0.60	0.22	0.42
Asset Turnover (Operating Income / Net Fixed Assets)	3.53	3.34	3.55

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.81	0.83
Debt Equity Ratio (Total Liability / Networth)	0.52	0.71	0.61
Current Liabilities to Networth	3.45	3.71	4.37

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.19	0.12	0.17
Interest Coverage Ratio (PBIT / Financial Charges)	5.39	2.39	2.38

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.66	0.46	0.54
Return on Total Assets ((PAT / Total Assets) * 100)	%	7.33	2.69	2.95
Return on Investment (ROI) ((PAT / Networth) * 100)	%	36.44	14.62	17.62

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.38	1.42	1.33
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.06	0.92	0.99
G-Score Ratio Financial (Networth / Total Assets)	0.20	0.18	0.17
G-Score Ratio Debt (Debts / Equity Capital)	1.86	2.02	1.64
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.38	1.42	1.33

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

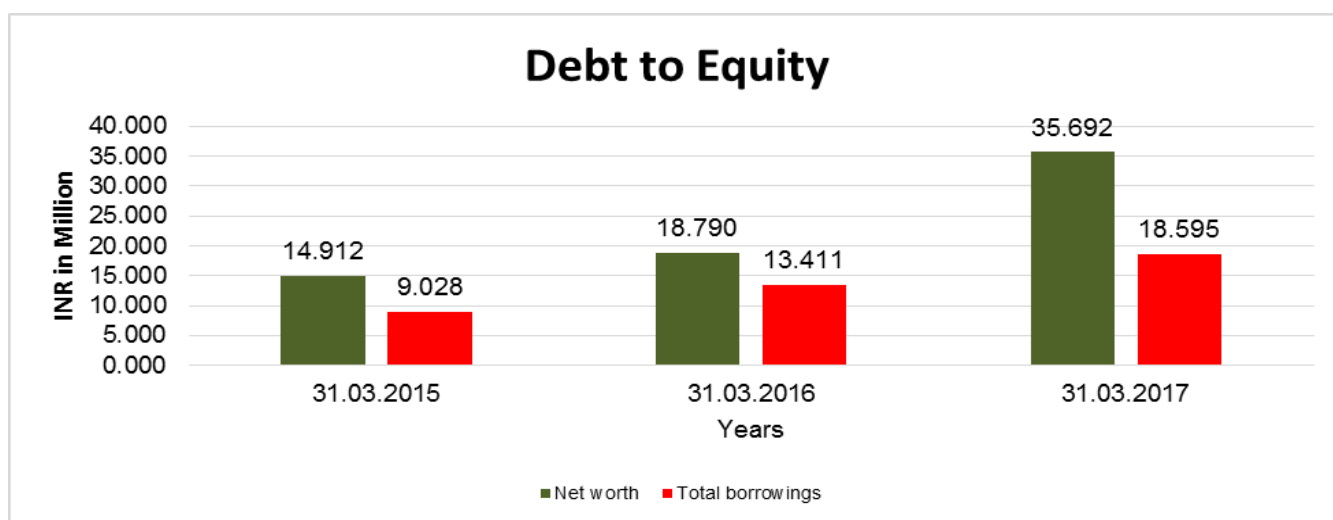
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
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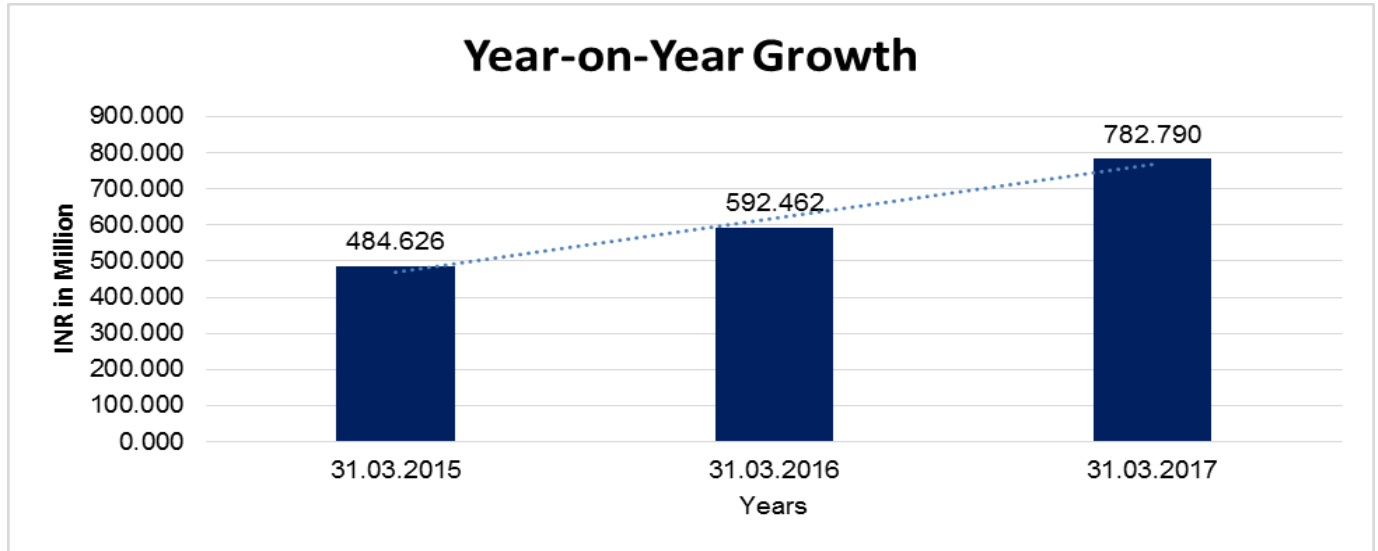
	INR In Million	INR In Million	INR In Million
Share Capital	5.500	6.630	10.000
Reserves & Surplus	9.412	12.160	25.692
<b>Net worth</b>	<b>14.912</b>	<b>18.790</b>	<b>35.692</b>
long-term borrowings	9.028	13.411	18.595
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>9.028</b>	<b>13.411</b>	<b>18.595</b>
<b>Debt/Equity ratio</b>	<b>0.605</b>	<b>0.714</b>	<b>0.521</b>



**YEAR-ON-YEAR GROWTH**

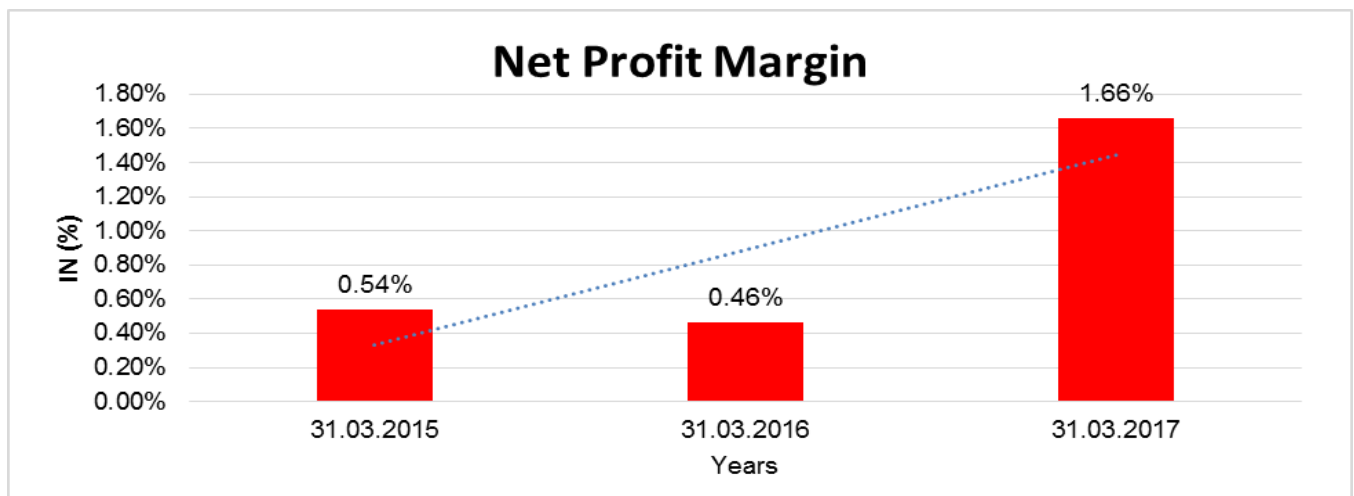
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	484.626	592.462	782.790
		<b>22.251</b>	<b>32.125</b>

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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	484.626	592.462	782.790
Profit	2.628	2.748	13.006
	<b>0.54%</b>	<b>0.46%</b>	<b>1.66%</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	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

**BACKGROUND**

Subject incorporated on 17.06.2009 as a private limited company is primarily engaged in trading and supply of various Plastic raw materials in India. The company has Four godowns situated at Daman, Dadra and Nagar Haveli, Vapi in Gujarat and Bhiwandi.

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/ STATE OF COMPANY'S AFFAIR**

During the year, the Company revenue stood at INR 790.736 Million as against INR 595.436 Million in the previous year. Management is taking continuous efforts to increase the revenue in upcoming years.

**UNSECURED LOAN**

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
Loans and advances from related parties	17.150	13.280
<b>Total</b>	<b>17.150</b>	<b>13.280</b>

**INDEX OF CHARGE:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G927540 43	100188 796	YES BANK LIMIT ED	22/05/20 18	-	-	16000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI- 400018, MAHARASHTRA, INDIA
2	G489850 22	103623 04	YES BANK LIMIT ED	21/06/20 12	06/07/201 7	-	200000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA, DR. ANNIE BESANT ROAD, WORLI, MUMBAI- 400018, MAHARASHTRA, INDIA

**FIXED ASSETS**

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- Electric Installations and Equipment
- Motor Vehicles
- Plant and Machinery
- Furniture and Fittings
- Computers and Data Processing Units

**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 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	ASHY
<b>Analysis Done by :</b>	PYK
<b>Report Prepared by :</b>	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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