

## MIRA INFORM REPORT

Report No. :	538765
Report Date :	13.11.2018

### IDENTIFICATION DETAILS

Name :	C2L BIZ SOLUTIONS PRIVATE LIMITED
Registered Office :	Swastik Annex, Shivaji Park, Road No.3, Dadar, Mumbai – 400028, Maharashtra
Tel. No.:	91-22-42630400
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.11.2007
CIN No.: [Company Identification No.]	U72900MH2007PTC175935
Capital Investment / Paid-up Capital :	INR 21.957 Million
PAN No.: [Permanent Account No.]	AADCC2360B
GSTN : [Goods & Service Tax Registration No.]	27AADCC2360B1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in the business of Provide Software and Business Process Solutions [Registered Activity]
No. of Employees :	Information declined by the management

### RATING & COMMENTS

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

**MIRA's Rating :**

**A**

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 2007 having good track.</p> <p>As per Registrar of Companies the date of balance sheet (i.e., financial filed) is shown as 31.03.2018 but the documents related to the financial for the year 2018 are not available from any sources.</p> <p>As per available financials of 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 2.99% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with debt free balance sheet of the company.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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**

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 13.11.2018

**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 DECLINED**

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-22-42630400]**

**LOCATIONS**

<b>Registered Office :</b>	Swastik Annex, Shivaji Park, Road No.3, Dadar, Mumbai – 400028, Maharashtra, India
<b>Tel. No.:</b>	91-22-42630400
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:vikask@c2lbiz.com">vikask@c2lbiz.com</a>
<b>Website :</b>	<a href="http://c2lbiz.com">http://c2lbiz.com</a>
<b>Corporate Office :</b>	B-119, Solaris 1, Saki Vihar Road, Andheri (East), Mumbai - 400072, Maharashtra, India
<b>Development Centers :</b>	<b>Located at :</b>
	<ul style="list-style-type: none"> <li>• Mumbai</li> <li>• Pune</li> </ul>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Vijay Babasaheb Chavan
<b>Designation :</b>	Director
<b>Address :</b>	32 Westminster Ct, Belle Mead New Jersey 08502, United States
<b>Date of Appointment :</b>	15.11.2017
<b>DIN No.:</b>	01806049
<b>Name :</b>	Mr. Bhavesh Liladhar Lalan
<b>Designation :</b>	Director
<b>Address :</b>	A-11, Kings Acres Chs, Saraswati Road, Santacruz West, Mumbai - 400054, Maharashtra, India
<b>Date of Appointment :</b>	15.11.2017
<b>DIN No.:</b>	01826623
<b>Name :</b>	Mr. Vikas Anant Keni
<b>Designation :</b>	Director
<b>Address :</b>	Swastik Annexe, Shivaji Park Road No 3, Dadar West, Mumbai - 400028, Maharashtra, India
<b>Date of Appointment :</b>	15.11.2007
<b>DIN No.:</b>	01826671
<b>Name :</b>	Mr. Mangesh Ambadas Vaitla
<b>Designation :</b>	Director
<b>Address :</b>	Rh 4, N 13/14, Sector 7, Vashi, Navi Mumbai - 400703, Maharashtra, India
<b>Date of Appointment :</b>	15.11.2007
<b>DIN No.:</b>	01826696

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

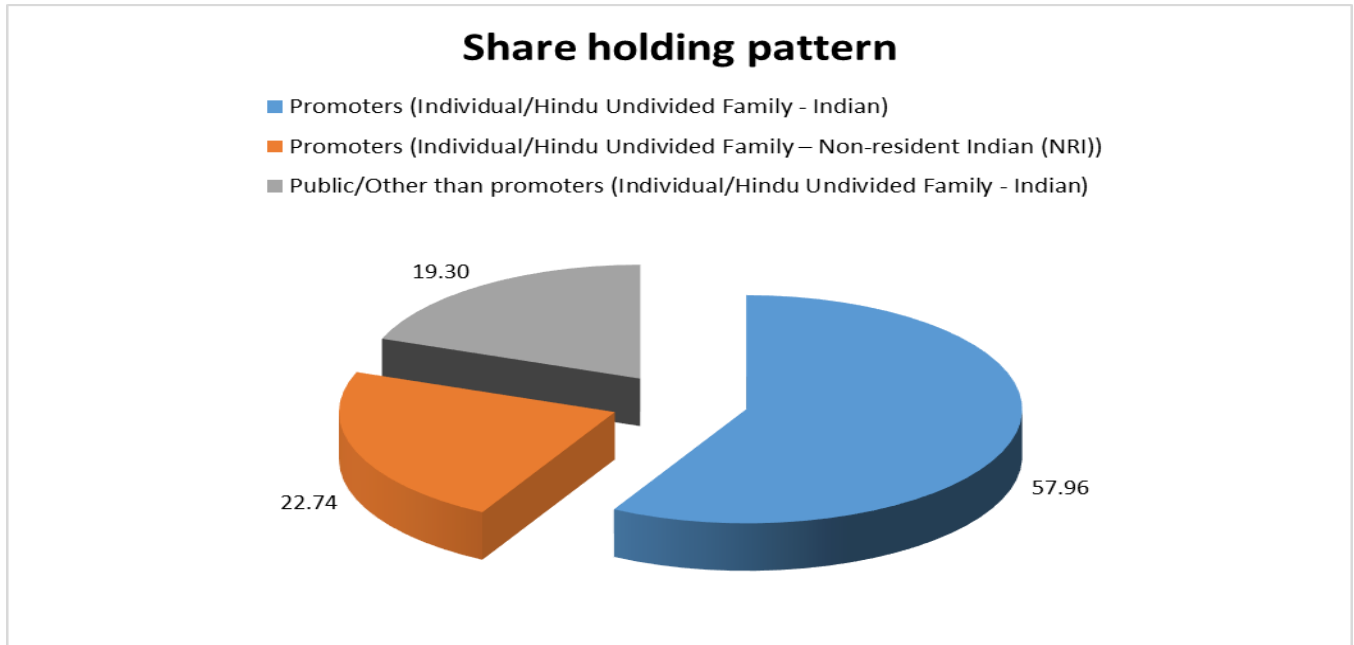
**NOTE: SHAREHOLDING DETAILS FILE ATTACHED**

**AS ON: 29.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	57.96
Promoters (Individual/Hindu Undivided Family – Non-resident Indian (NRI))	22.74
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	19.30

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Total	100.00
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**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in the business of Provide Software and Business Process Solutions [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99831178	Systems software downloads services including application software
<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>	Not Divulged	

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<b>Purchasing :</b>	Not Divulged
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**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</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 (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	Information declined by the management	
<b>Bankers :</b>	<b>Bank Name:</b>	Not Divulged
	<b>Branch:</b>	--
	<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 A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
<b>Remarks:</b>	--	

<b>Auditors :</b>	
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<b>Name :</b>	H S Modak and Company Chartered Accountants
<b>Address :</b>	6B, Kothari Niwas, Lady Jamshetji Road, Shivaji Park, Mumbai – 400016, Maharashtra, India
<b>Tel. No.:</b>	91-22-24226991
<b>E-Mail :</b>	<a href="mailto:hsmodakco@yahoo.com">hsmodakco@yahoo.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABPM2176L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises where control exists :</b>	<ul style="list-style-type: none"> <li>• C2L Biz Solutions Pte. Limited, Singapore</li> <li>• C2L Biz Solutions SDN BHD, Malaysia</li> <li>• C2L Biz Solutions (HK) Private Limited, Hongkong</li> <li>• C2L Biz Solutions Inc, USA</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2500000	Equity Shares	INR 10/- each	INR 25.000 Million

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

No. of Shares	Type	Value	Amount
2195668	Equity Shares	INR 10/- each	INR 21.957 Million

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

**ABRIDGED BALANCE SHEET [STANDALONE]**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	21.957	21.957	21.957
(b) Reserves & Surplus	65.347	56.683	48.550
(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>87.304</b>	<b>78.640</b>	<b>70.507</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	2.884
(c) Other current liabilities	11.435	6.504	0.000
(d) Short-term provisions	17.595	20.999	8.586
<b>Total Current Liabilities (4)</b>	<b>29.030</b>	<b>27.503</b>	<b>11.470</b>
<b>TOTAL</b>	<b>116.334</b>	<b>106.143</b>	<b>81.977</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	5.511	9.781	5.967
(ii) Intangible Assets	3.938	6.626	9.668
(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	32.195	25.162	2.263
(c) Deferred tax assets (net)	0.330	0.263	0.129
(d) Long-term Loan and Advances	27.805	20.200	5.776
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>69.779</b>	<b>62.032</b>	<b>23.803</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	32.069	17.953	24.547
(d) Cash and cash equivalents	13.949	25.522	33.105
(e) Short-term loans and advances	0.270	0.392	0.271
(f) Other current assets	0.267	0.244	0.251
<b>Total Current Assets</b>	<b>46.555</b>	<b>44.111</b>	<b>58.174</b>
<b>TOTAL</b>	<b>116.334</b>	<b>106.143</b>	<b>81.977</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	289.991	211.110	165.528
	Other Income	2.458	1.598	1.486
	<b>TOTAL</b>	<b>292.449</b>	<b>212.708</b>	<b>167.014</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	0.000	0.000	20.681
	Employees benefits expense	170.285	115.486	82.724
		26.091	24.073	0.000
	Other expenses	71.843	53.229	43.979
	<b>TOTAL</b>	<b>268.219</b>	<b>192.788</b>	<b>147.384</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	24.230	19.920	19.630
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.064	0.057	0.000
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	24.166	19.863	19.630
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	10.852	8.128	7.242
	<b>PROFIT BEFORE TAX</b>	<b>13.314</b>	<b>11.735</b>	<b>12.388</b>
<b>Less</b>	<b>TAX</b>	4.650	3.602	4.033
	<b>PROFIT AFTER TAX</b>	<b>8.664</b>	<b>8.133</b>	<b>8.355</b>
	<b>Earnings Per Share (INR)</b>	<b>3.95</b>	<b>3.70</b>	<b>3.82</b>

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**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	3.861	27.952	10.677
Net Cash generated from Operating Activities	(0.889)	24.216	6.372

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	40.36	31.04	54.13
Account Receivables Turnover (Income / Sundry Debtors)	9.04	11.76	6.74
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	2.56	1.21	1.26

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.25	0.26	0.14
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.33	0.35	0.16
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.11	0.21	0.22
Interest Coverage Ratio (PBIT / Financial Charges)	378.59	349.47	0.00

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	2.99	3.85	5.05
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	7.45	7.66	10.19
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	9.92	10.34	11.85

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.60	1.60	5.07
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		1.60	1.60	5.07
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.75	0.74	0.86
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.00	0.00	0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.60	1.60	5.07

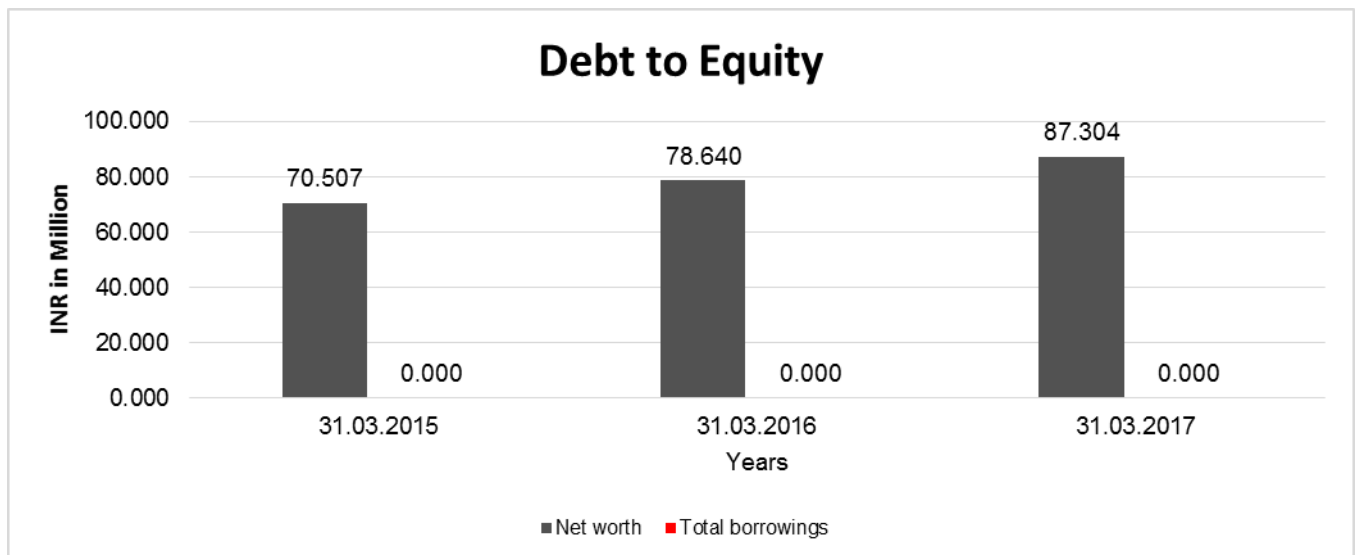
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

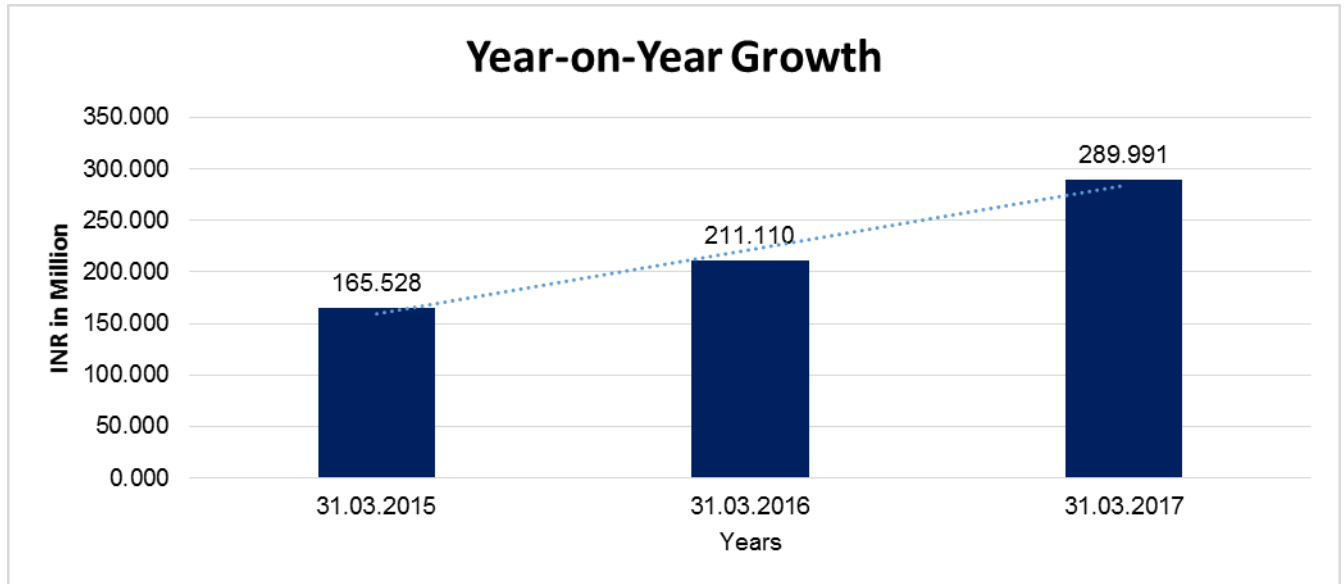
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	21.957	21.957	21.957
Reserves & Surplus	48.550	56.683	65.347
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>70.507</b>	<b>78.640</b>	<b>87.304</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**

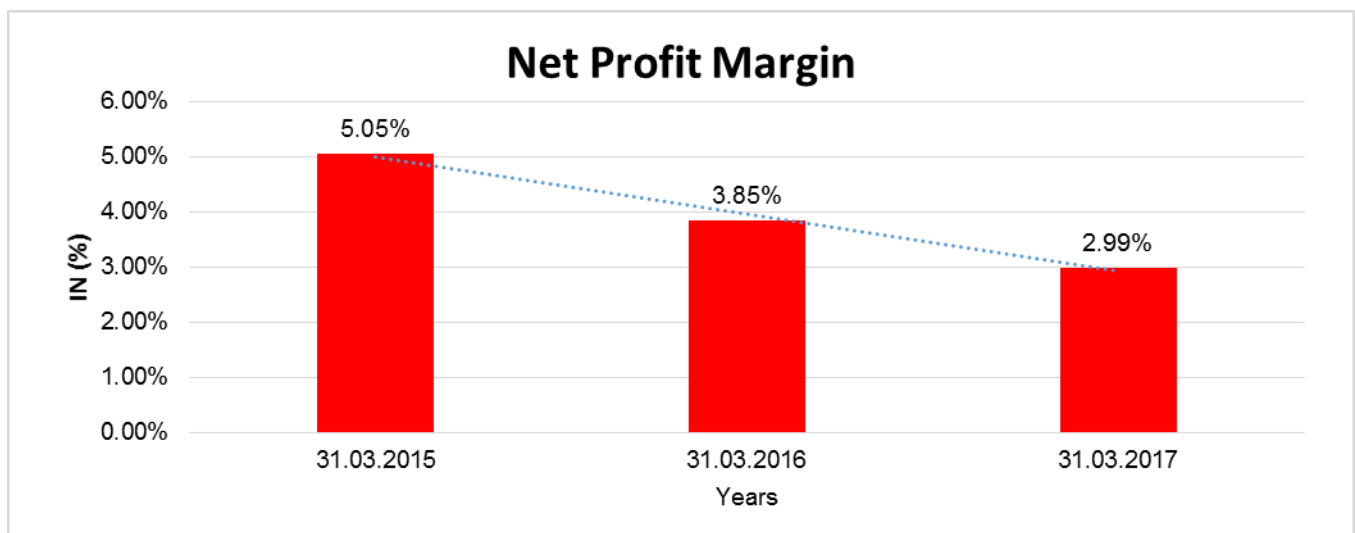
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	165.528	211.110	289.991
		<b>27.537</b>	<b>37.365</b>

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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	165.528	211.110	289.991
Profit	8.355	8.133	8.664
	<b>5.05%</b>	<b>3.85%</b>	<b>2.99%</b>



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**ABRIDGED BALANCE SHEET [CONSOLIDATED]**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital		21.957	21.957
(b) Reserves & Surplus		473.249	284.561
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>495.206</b>	<b>306.518</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		0.000	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>0.000</b>	<b>0.000</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings		0.000	0.000
(b) Trade payables		0.000	0.000
(c) Other current liabilities		24.121	5.156
(d) Short-term provisions		24.754	21.843
<b>Total Current Liabilities (4)</b>		<b>48.875</b>	<b>26.999</b>
<b>TOTAL</b>		<b>544.081</b>	<b>333.517</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets		5.511	6.759
(ii) Intangible Assets		3.938	9.648
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		29.932	22.899
(c) Deferred tax assets (net)		0.330	0.263
(d) Long-term Loan and Advances		28.742	18.985
(e) Other Non-current assets			
<b>Total Non-Current Assets</b>		<b>68.453</b>	<b>58.554</b>
<b>(2) Current assets</b>			
(a) Current investments		0.000	0.000
(b) Inventories		0.000	0.000

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(c) Trade receivables		121.031	81.684
(d) Cash and cash equivalents		351.387	189.948
(e) Short-term loans and advances		2.943	3.087
(f) Other current assets		0.267	0.244
<b>Total Current Assets</b>		<b>475.628</b>	<b>274.963</b>
<b>TOTAL</b>		<b>544.081</b>	<b>333.517</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Revenue from Operations	545.436	361.232
	Other Income	4.497	7.075
	<b>TOTAL</b>	<b>549.933</b>	<b>368.307</b>
<b>Less</b>	<b>EXPENSES</b>		
	Consultancy changes	36.825	28.661
	Employees benefits expense	189.175	133.000
	Other expenses	102.957	70.414
	<b>TOTAL</b>	<b>328.957</b>	<b>232.075</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	220.976	136.232
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.283	0.177
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	220.693	136.055
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	10.852	8.128
	<b>PROFIT BEFORE TAX</b>	<b>209.841</b>	<b>127.927</b>
<b>Less</b>	<b>TAX</b>	12.111	3.602
	<b>PROFIT AFTER TAX</b>	<b>197.730</b>	<b>124.325</b>
	<b>Earnings Per Share (INR)</b>	<b>90.05</b>	<b>56.62</b>

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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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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## **RESULTS OF OPERATIONS AND THE STATE OF COMPANY'S AFFAIRS**

Whereas on a standalone basis, the revenue from operations for F.Y. 2016-17 was INR 289.991 million as against INR 211.110 million in the previous year. Other Income for the financial year 2016-17 was INR 2.458 million as against INR 1.598 million in the previous year. The Company has reported Net Profit of INR 8.664 million for the year as against Net Profit of INR 8.133 million in the previous year.

### **FIXED ASSETS:**

- Air Conditioner
- Computer
- Furniture and Fixtures
- Office Equipment's

**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 72.91
UK Pound	1	INR 93.99
Euro	1	INR 82.43

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	JIR
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	ARC

**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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