

## MIRA INFORM REPORT

Report No. :	537599
Report Date :	10.11.2018

### IDENTIFICATION DETAILS

Name :	GEM LABORATORIES PRIVATE LIMITED
Registered Office :	No.22/24, Pamadi Towers, 2nd Floor, 1st Main Road, Gandhinagar, Bangalore – 560009, Karnataka
Tel. No.:	91-80-22256511
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	18.10.1993
CIN No.: [Company Identification No.]	U24111KA1993PTC014813
Capital Investment / Paid-up Capital :	INR 4.909 Million
PAN No.: [Permanent Account No.]	AAACG6041Q
GSTN : [Goods & Service Tax Registration No.]	29AAACG6041Q1Z6
Legal Form :	Private Limited Liability Company
Line of Business :	Sale of Mango Pulp and Sugar. [Registered Activity]
No. of Employees :	Not Divulged

### 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>Maximum Credit Limit :</b>	USD 1490000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1993. The company is engaged in the business of sale of mango pulp and sugar.</p> <p>As per the financial of 2017, the company has achieved a massive growth in its revenue as compared to the previous year and has reported an average net profit margin of 4.04%.</p> <p>The company possesses healthy financial position marked by sound network base along with low debt balance sheet profile and adequate liquidity position.</p> <p>Rating takes into consideration the company's favourable Earnings Per Share (EPS) of INR 1488.21 as against its Face Value (FV) of INR 100.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</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.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

**RBI DEFAULTERS' LIST STATUS**

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

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

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 10.11.2018

**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 BY**

<b>Name :</b>	Mr. Venkatesh
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-80-22256511
<b>Date :</b>	30.10.2018

**MANAGEMENT NON COOPERATIVE [TEL. NO.: 91-80-22223171]**

**[91-80-23334428] not exist**

**[91-80-51139007] ringing**

**LOCATIONS**

<b>Registered Office :</b>	No.22/24, Pamadi Towers, 2nd Floor, 1st Main Road, Gandhinagar, Bangalore – 560009, Karnataka, India
<b>Tel. No.:</b>	91-80-22256511/ 22203171
<b>Fax No.:</b>	91-80-22203172

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<b>E-Mail :</b>	<a href="mailto:hrsureshandco@gmail.com">hrsureshandco@gmail.com</a>
<b>Website :</b>	<a href="http://www.gmggroup.in">http://www.gmggroup.in</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mrs. Prasanna Kumar Mallikarjunappa Gowdara
<b>Designation :</b>	Director
<b>Address :</b>	Gem House, Main Road Bheemasamudra, Chitradurga - 577520, Karnataka, India
<b>Date of Birth:</b>	30.04.1964
<b>Date of Appointment :</b>	01.08.1997
<b>DIN No.:</b>	00272151
<b>PAN No.:</b>	AHEPG0025A

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date	End Date
U15421KA2007PLC044487	GM SUGAR AND ENERGY LIMITED	27/11/2007	-
U40104KA2015PTC079331	G.M. SOLAR & RENEWABLE ENERGY (INDIA) PRIVATE LIMITED	18/03/2015	-
U45201KA2007PTC044034	GM SPL INFRA DEVELOPERS PRIVATE LIMITED	04/10/2007	-
U55101KA1987PTC008717	PALIKA HOTELS PRIVATE LIMITED	30/08/2004	-
U55101KA1999PTC025281	GEM INTERNATIONAL PRIVATE LIMITED	31/05/1999	-
U70100KA2009PTC051529	BGM PROPERTIES PRIVATE LIMITED	18/11/2009	-
U70102KA2007PTC042273	GM NATURA INFRASTRUCTURE PRIVATE LIMITED	29/06/2007	-
U72200KA2004PTC034017	GM SOFTWARE PRIVATE LIMITED	27/05/2004	-
U74999KA2017PTC104104	GEM PETRO E&P PRIVATE LIMITED	23/06/2017	-

<b>Name :</b>	Mr. Lingaraju Gowda Mallikarjunappa
<b>Designation :</b>	Director
<b>Address :</b>	Gem House Main Road, Bheemasamudra, Chitradurga - 577520, Karnataka, India
<b>Date of Birth:</b>	15.08.1968
<b>Date of Appointment :</b>	01.08.1997
<b>DIN No.:</b>	00272502
<b>PAN No.:</b>	AEYPM5850Q

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date	End Date
U15421KA2007PLC044487	GM SUGAR AND ENERGY LIMITED	27/11/2007	-
U45201KA2007PTC044034	GM SPL INFRA DEVELOPERS PRIVATE LIMITED	04/10/2007	-
U55101KA1987PTC008717	PALIKA HOTELS PRIVATE LIMITED	30/08/2004	-
U55101KA1999PTC025281	GEM INTERNATIONAL PRIVATE LIMITED	31/05/1999	-
U70100KA2009PTC051529	BGM PROPERTIES PRIVATE LIMITED	18/11/2009	-

U70100KA2013PTC071401	ROYAL MYSORE BANGALORE PROPERTY DEVELOPERS PRIVATE LIMITED	10/10/2013	-
U70102KA2007PTC042273	GM NATURA INFRASTRUCTURE PRIVATE LIMITED	27/03/2007	-
U72200KA2004PTC034017	GM SOFTWARE PRIVATE LIMITED	27/05/2004	-
U74999KA2017PTC104104	GEM PETRO E&P PRIVATE LIMITED	23/06/2017	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Sharathpatel Bheemasamudra Nijalingappa
<b>Designation :</b>	Manager
<b>Address :</b>	Car Street Bheemasamudra, Chitradurga - 577520, Karnataka, India
<b>Date of Appointment :</b>	01.11.2009
<b>PAN No.:</b>	BYJPS9839M

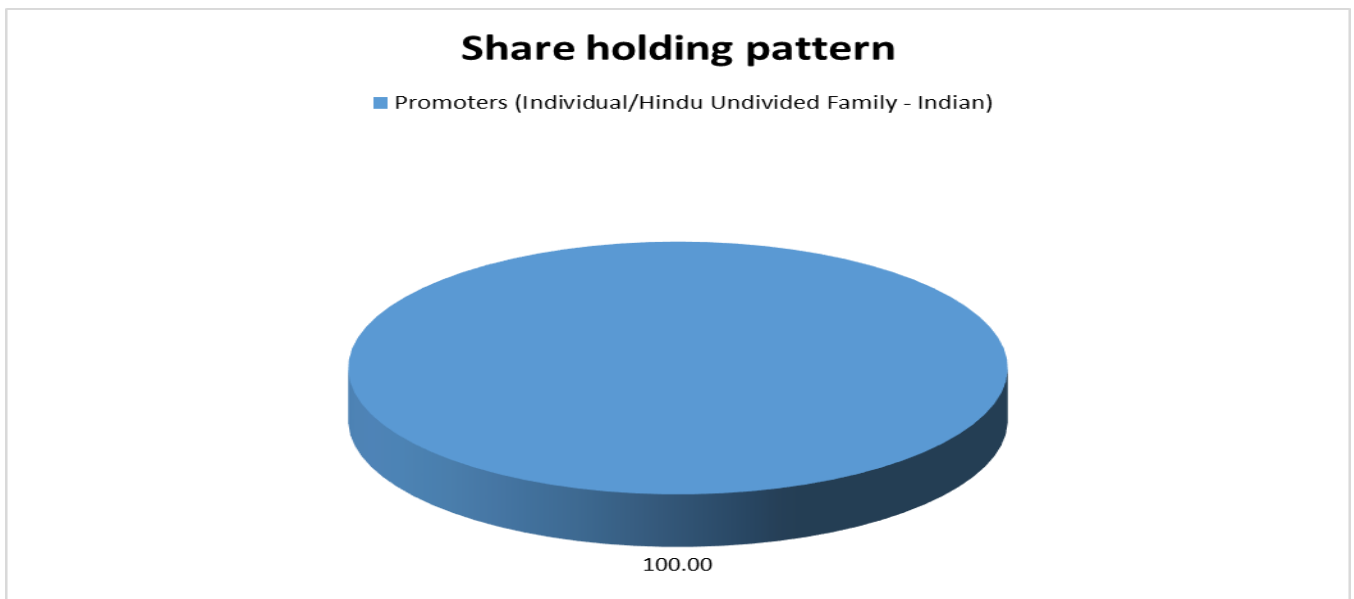
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

Names of Shareholders	No. of Shares
M R Prabhudev	300
G M Lingaraju	26567
Y V Subhash	450
Y S Gayathri	424
Y S Umesh	250
G M Prasanna Kumar	20998
M R Pradeep Gowda	100
<b>Total</b>	<b>49089</b>

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Sale of Mango Pulp and Sugar. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99833243	Other Professional, Technical and Business Services
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	

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<b>Terms :</b>	
<b>Selling :</b>	Not Divulged
<b>Purchasing :</b>	Not Divulged

**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>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>State Bank of Mysore  6/119, Mandipet, Davangere - 577001, Karnataka, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>SHORT TERM BORROWINGS</b>		
	Loans and advances from others	50.000	50.000
	<b>Total</b>	<b>50.000</b>	<b>50.000</b>
<b>Auditors :</b>			
<b>Name :</b>	HR Suresh and Company Chartered Accountants		

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<b>Address :</b>	# B-4 , 1st Floor, "B" Block, Unity Building J.C Road, Bangalore – 560002, Karnataka, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFH0293E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>• GM Sugar and Energy Limited [U15421KA2007PLC044487]</li> <li>• GEM International Private Limited [U55101KA1999PTC025281]</li> <li>• GM SPL Infra Developers Private Limited [U45201KA2007PTC044034]</li> <li>• Palika Hotels Private Limited [U55101KA1987PTC008717]</li> <li>• GM Software Private Limited [U72200KA2004PTC034017]</li> <li>• BGM Properties Private Limited [U70100KA2009PTC051529]</li> <li>• GM Global Products And Sales Private Limited [U74900KA2010PTC055632]</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 100/- each	INR 5.000 Million

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

No. of Shares	Type	Value	Amount
49089	Equity Shares	INR 100/- each	INR 4.909 Million

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

**ABRIDGED BALANCE SHEET**

<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	4.909	4.909	4.909
(b) Reserves & Surplus	515.131	442.077	395.163
(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>520.040</b>	<b>446.986</b>	<b>400.072</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	71.144	81.144	101.144
(b) Deferred tax liabilities (Net)	17.092	20.589	16.035
(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>88.236</b>	<b>101.733</b>	<b>117.179</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	50.000	50.000	0.000
(b) Trade payables	80.505	156.290	42.433
(c) Other current liabilities	28.081	24.512	0.752
(d) Short-term provisions	1.320	1.756	3.901
<b>Total Current Liabilities (4)</b>	<b>159.906</b>	<b>232.558</b>	<b>47.086</b>
<b>TOTAL</b>	<b>768.182</b>	<b>781.277</b>	<b>564.337</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	119.844	93.356	59.321
(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	94.338	94.338	94.338
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	98.819	109.174	316.286
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>313.001</b>	<b>296.868</b>	<b>469.945</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1.380	252.266	54.629
(c) Trade receivables	281.803	200.512	3.760
(d) Cash and cash equivalents	12.516	6.595	33.739
(e) Short-term loans and advances	159.482	25.036	2.264
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>455.181</b>	<b>484.409</b>	<b>94.392</b>
<b>TOTAL</b>	<b>768.182</b>	<b>781.277</b>	<b>564.337</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	1807.948	920.249	32.01
	Other Income	0.744	11.692	2.805
	<b>TOTAL</b>	<b>1808.692</b>	<b>931.941</b>	<b>34.815</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	1382.549	1005.471	44.009
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	250.886	(197.637)	(26.358)
	Employees benefits expense	38.768	10.290	2.453
	Other expenses	5.000	0.000	0.000
	<b>TOTAL</b>	<b>29.277</b>	<b>43.874</b>	<b>3.206</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>102.212</b>	<b>69.943</b>	<b>11.505</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>4.038</b>	<b>0.530</b>	<b>0.000</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>98.174</b>	<b>69.413</b>	<b>11.505</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>10.564</b>	<b>6.848</b>	<b>8.137</b>
	<b>PROFIT BEFORE TAX</b>	<b>87.610</b>	<b>62.565</b>	<b>3.368</b>
<b>Less</b>	<b>TAX</b>	<b>14.556</b>	<b>15.651</b>	<b>15.651</b>
	<b>PROFIT AFTER TAX</b>	<b>73.054</b>	<b>46.914</b>	<b>4.235</b>

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	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	FOB value of manufactured goods exported	0.000	1.285	1.675
	<b>Earnings Per Share (INR)</b>	<b>1488.21</b>	<b>955.70</b>	<b>86.27</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	70.490	(6.928)	NA
Net cash flows from (used in) operating activities	88.544	(4.782)	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	56.89	79.53	42.87
Account Receivables Turnover (Income / Sundry Debtors)	6.42	4.59	8.51
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	21.25	56.74	351.93
Inventory Turnover (Operating Income / Inventories)	74.07	0.28	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	0.85	0.75	0.19

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.30	0.40	0.26

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Debt Equity Ratio (Total Liability / Networth)	0.23	0.29	0.25
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.31	0.52	0.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.23	0.21	0.15
Interest Coverage Ratio (PBIT / Financial Charges)	25.31	131.97	0.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.04	5.10	13.23
Return on Total Assets ((PAT / Total Assets) * 100)	%	9.51	6.00	0.75
Return on Investment (ROI) ((PAT / Networth) * 100)	%	14.05	10.50	1.06

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		2.85	2.08	2.00
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.84	1.00	0.84
G-Score Ratio Financial (Networth / Total Assets)		0.68	0.57	0.71
G-Score Ratio Debt (Debts / Equity Capital)		24.68	26.72	20.60
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.85	2.08	2.00

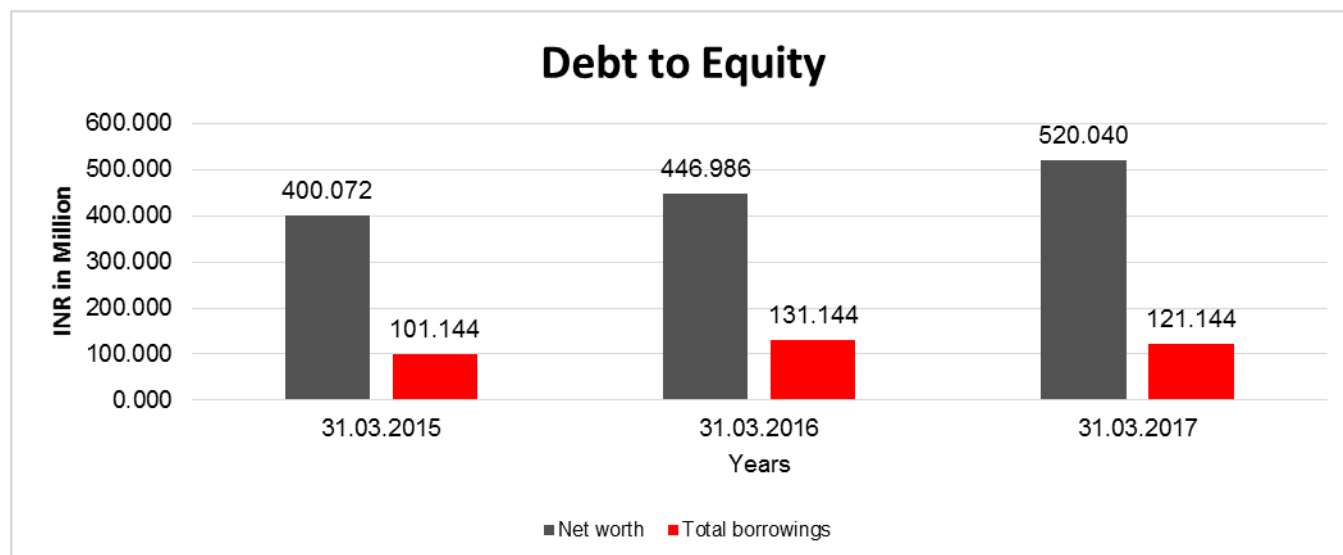
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

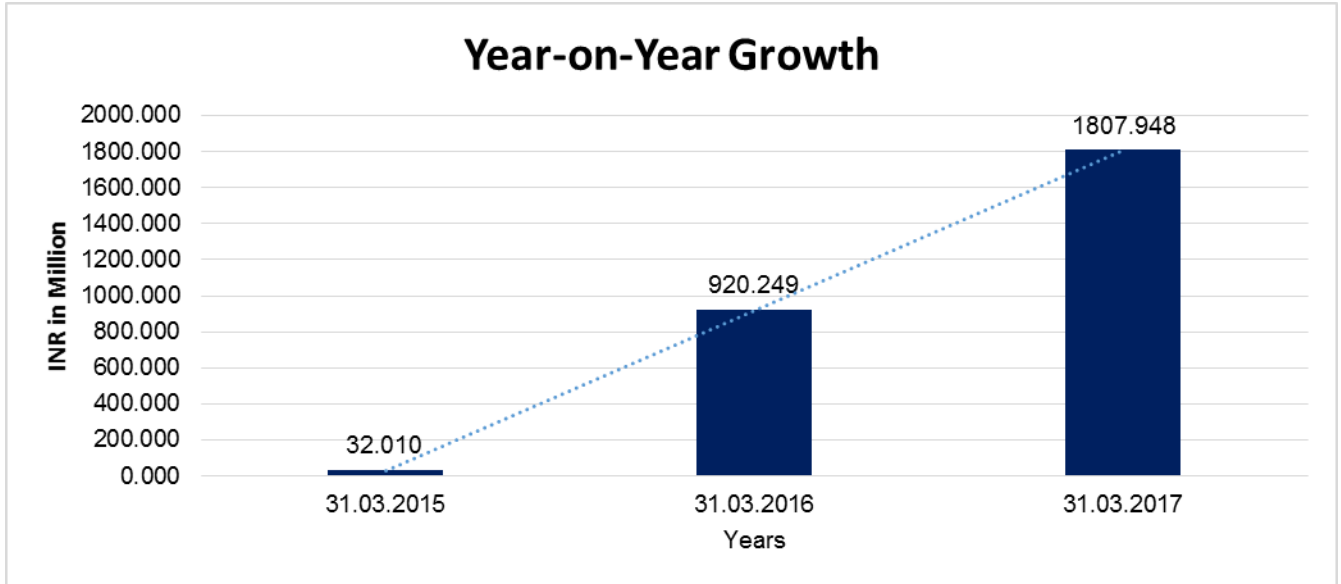
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	4.909	4.909	4.909
Reserves & Surplus	395.163	442.077	515.131
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>400.072</b>	<b>446.986</b>	<b>520.040</b>
long-term borrowings	101.144	81.144	71.144
Short term borrowings	0.000	50.000	50.000
<b>Total borrowings</b>	<b>101.144</b>	<b>131.144</b>	<b>121.144</b>
<b>Debt/Equity ratio</b>	<b>0.253</b>	<b>0.293</b>	<b>0.233</b>



**YEAR-ON-YEAR GROWTH**

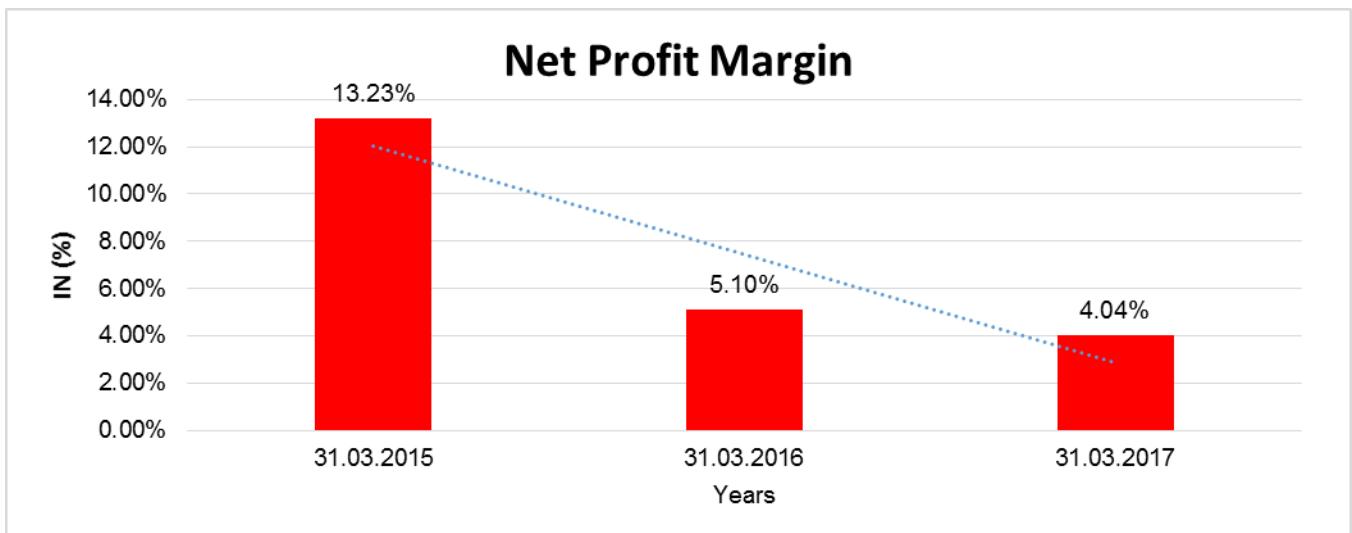
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	32.010	920.249	1807.948
		<b>2,774.880</b>	<b>96.463</b>

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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	32.010	920.249	1807.948
Profit	4.235	46.914	73.054
	<b>13.23%</b>	<b>5.10%</b>	<b>4.04%</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	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	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**

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	A69054385	10174386	STATE BANK OF MYSORE	17/08/2009	-	-	100000000.0	P B NO. 6, 6-119, MANDIPETDAVANG EREKA577001IN
2	A53437935	10165033	STATE BANK OF MYSORE	29/03/2008	-	-	60000000.0	P B NO. 6, 6-119, MANDIPETDAVANG EREKA577001IN
3	A11166360	10037874	STATE BANK OF MYSORE	18/01/2007	-	-	89000000.0	6/119, MANDIPET, DAVANGERE EREKA577001IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from others	71.144	81.144
<b>Total</b>	<b>71.144</b>	<b>81.144</b>

**CHANGE OF ADDRESS:**

Registered address of the company has been shifted from 303/2, Trishul 17th Cross, 2nd Block R T Nagar, BANGALORE – 560032, Karnataka, India to the present address w.e.f. 02.02.2011.

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS**

The Directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company

**FIXED ASSETS:**

- Buildings

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- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer 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 72.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NAGL
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

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**SCORE FACTORS**

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