

## MIRA INFORM REPORT

<b>Report No. :</b>	537655
<b>Report Date :</b>	06.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	KERN-LIEBERS (INDIA) PRIVATE LIMITED (w.e.f. 09.03.2015)
<b>Formerly Known As :</b>	KERN-LIEBERS SPRINGS AND STAMPINGS PRIVATE LIMITED (w.e.f. 30.05.2007) KERN-LIEBERS SOMAPPA PRECISION PARTS PRIVATE LIMITED
<b>Registered Office :</b>	# 143-151, Antharasahalli Industrial Area, IInd Phase, Tumkur - 576102, Karnataka
<b>Tel. No.:</b>	91-816-2213100
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	20.10.2005
<b>Capital Investment / Paid-up Capital :</b>	INR 897.279 Million
<b>CIN No.:</b> [Company Identification No.]	U02919KA2005PTC037505
<b>PAN No.:</b> [Permanent Account No.]	AACCK7057N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AACCK7057N1ZW
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	The Subject is engaged in Manufacture of High Precision Parts like Stampings and Fine Blanking Components, Wire Springs for Fuel Injection Systems (Diesel and Gasoline), Power Springs for Automotive and Non-Automotive Applications and Trading in Knitting Parts. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

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**RATING & COMMENTS**

(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>Maximum Credit Limit :</b>	USD 1620000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is wholly owned subsidiary of "Kern-Liebers International GnbH" based in Germany but its ultimate holding is "Hugo Kern and Liebers Gmbh &amp; Co.Kg" based in Germany.</p> <p>It was incorporated in the year 2005 and is a manufacturer of high precision parts like stampings and fine blanking components, wire springs for fuel injection systems.</p> <p>As per financials of March 2017, the company has registered s growth of 7.12% is its revenue as compared to its previous year's revenue and has reported fair profit margin of 4.21%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound financial risk profile along with low solvency indicators and decent liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity and well experienced management team,</p> <p>However, rating strength is partially offset by negative reserves of the company.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the subject 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.

**ECGC Country Risk Classification List**

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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
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 06.11.2018

**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. Rajveer
<b>Designation :</b>	Accounts department
<b>Contact No.:</b>	91-816-2213100
<b>Date :</b>	30.10.2018

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**LOCATIONS**

<b>Registered Office :</b>	# 143-151, Antharasahalli Industrial Area, IInd Phase, Tumkur - 576102, Karnataka
<b>Tel. No.:</b>	91-816-2213100
<b>Fax No.:</b>	91-816-2212120
<b>E-Mail :</b>	<a href="mailto:Uwe-Georg.Fischer@kern-liebers.de">Uwe-Georg.Fischer@kern-liebers.de</a>
<b>Website :</b>	<a href="http://www.kern-liebers.in">http://www.kern-liebers.in</a>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Uwe Georg Fischer		
<b>Designation :</b>	Managing Director		
<b>Address :</b>	C/O M P Triveni, Behind Tuda Office, Near Stadium Tumkur – 572103, Karnataka, India		
<b>Date of Appointment :</b>	03.05.2017		
<b>DIN No.:</b>	07810592		
<b>Name :</b>	Mr. Murali Ananthasivan		
<b>Designation :</b>	Director		
<b>Address :</b>	No 77 & 78 ,6th Cross Bhuvaneshwari Nagar Hebbal Bangalore North, H A Farm Bangalore – 560024, Karnataka, India		
<b>Date of Appointment :</b>	20.10.2005		
<b>DIN No.:</b>	00009311		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U29199KA1996PTC021251	KERNXX-LIEBERS (INDIA) PRIVATE LIMITED	02/11/1996	-
U29220KA1974PTC044323	INGERSOLL - RAND TECHNOLOGIES AND SERVICES PRIVATE LIMITED	29/09/2014	-
U55101KA1969PLC001795	EASTWEST HOTELS LIMITED	06/05/2000	-
U29308KA1960PTC001395	SENAPATHY WHITELEY PRIVATE LIMITED	24/09/2009	-
U31901KA1960PTC001378	STUMPP SCHUELE & SOMAPPA PRIVATE LIMITED	13/08/2007	-
U01116TN1936PLC000018	THE AYER MANIS RUBBER ESTATE LIMITED	14/04/2006	-
<b>Name :</b>	Mr. Klaus Scheuble Peter		
<b>Designation :</b>	Director		
<b>Address :</b>	Eschenweg 12, D-71131 Jettingen - D71131, DE		
<b>Date of Appointment :</b>	10.08.2017		
<b>DIN No.:</b>	02038858		
<b>Other Directorship:</b>			

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CIN/FCRN	Company Name	Begin Date	End Date
U29199KA1996PTC021251	KERNXX-LIEBERS (INDIA) PRIVATE LIMITED	26/02/2003	-
<b>Name :</b> Mr. Helmut Wolber			
<b>Designation :</b> Director			
<b>Address :</b> Albstr. 31, D-78739 Hardt – 78739, DE			
<b>Date of Appointment :</b> 20.10.2005			
<b>DIN No.:</b> 02038891			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U29199KA1996PTC021251	KERNXX-LIEBERS (INDIA) PRIVATE LIMITED	01/07/2007	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Raghavendra Keshav
<b>Designation :</b>	Company Secretary
<b>Address :</b>	No.42, Srivana, Layout Bogadhi, Mysore – 570026, Karnataka, India
<b>Date of Appointment :</b>	06.06.2014
<b>PAN No.:</b>	AFHPR8926G
<b>Name :</b>	Mr. Rajveer
<b>Designation :</b>	Accounts department

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Kern-Liebers International GmbH, Germany	89725125
Hugo Kern und Liebers GmbH and Co. KG, Germany	2800
<b>Total</b>	<b>89727925</b>

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

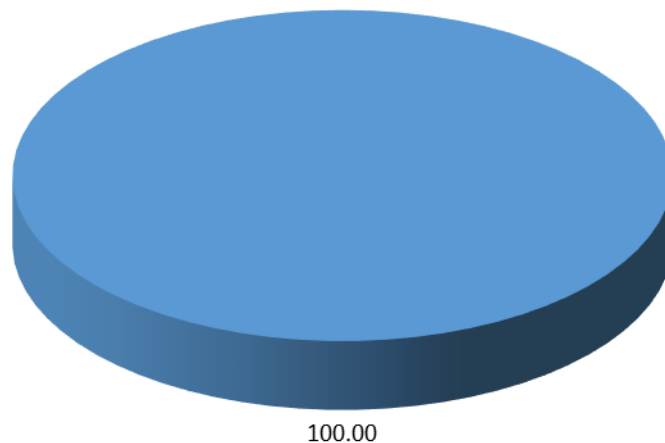
**AS ON 10.08.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Body corporate]	100.00
<b>Total</b>	<b>100.00</b>

b

**Share holding pattern**

■ Promoters [Body corporate]



**BUSINESS DETAILS**

<b>Line of Business :</b>	The Subject is engaged in Manufacture of High Precision Parts like Stampings and Fine Blanking Components, Wire Springs for Fuel Injection Systems (Diesel and Gasoline), Power Springs for Automotive and Non-Automotive Applications and Trading in Knitting Parts. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Trading of Textile part	84485120
	Manufacture Development of highprecision parts and Fine Blanking Partsfor fuel injection system, etc	84621030
<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
	<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>	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 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>Auditors :</b>	
<b>Name :</b>	Price Waterhouse and Co Chartered Accountants LLP Chartered Accountants
<b>Address :</b>	5th Floor, Tower D, The Millenia, 1 & 2 Murphy Road, Ulsoor, Bangalore – 560008, Karnataka, India
<b>PAN No.:</b>	AAHFP0187A
<b>Memberships No :</b>	209136
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company</b>	<ul style="list-style-type: none"> <li>• Kern-Liebers International Gmbh, Germany</li> </ul>
<b>Ultimate Holding Company :</b>	<ul style="list-style-type: none"> <li>• Hugo Kern und Liebers Gmbh &amp; Co. KG, Germany</li> </ul>
<b>Fellow Subsidiary Company :</b>	<ul style="list-style-type: none"> <li>• Kern-Liebers (Taicang) Co., Ltd., China</li> <li>• Kern-Liebers USA Textile Inc, United States</li> <li>• Saxonia Umformtechnik Gmbh, Germany</li> <li>• Saxonia Textile Parts Gmbh, Germany</li> <li>• Bayerische Nadelleistenfabrik Paul Leistner Gmbh, Germany</li> <li>• Kern-Liebers Mexico SA de CV, Mexico</li> <li>• Kern Liebers Romania S.R.L, Romania</li> <li>• J.N.Eberle Federnfabrik GmbH, Germany</li> <li>• Kurt Meder Gmbh, Germany</li> <li>• Saxonia (Malaysia) SDN.BHD, Malaysia</li> <li>• Kern-Liebers Korea Ltd., Korea</li> <li>• Kern-Liebers Cr Spol. S.R.O., Czech Republic</li> </ul>

	<ul style="list-style-type: none"> <li>• Kern-Liebers Pieron Autoparts Co. Ltd, China</li> <li>• Taicang Kern-Liebers Textile Co. Ltd, China</li> <li>• Bohnert GmbH, Germany</li> <li>• Kern-Liebers USA INC, United States</li> </ul>
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**CAPITAL STRUCTURE**

**AS ON 10.08.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000000	Equity Shares	INR 10/- each	INR 1000.000 Million

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

No. of Shares	Type	Value	Amount
89727925	Equity Shares	INR 10/- each	INR 897.279 Million

**FINANCIAL DATA**  
*[all figures are in 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	897.279	897.279	897.279
(b) Reserves & Surplus	(329.013)	(398.706)	(234.133)
(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>568.266</b>	<b>498.573</b>	<b>663.146</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	700.076	838.121	648.319
(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	14.725	16.457	22.242
<b>Total Non-current Liabilities (3)</b>	<b>714.801</b>	<b>854.578</b>	<b>670.561</b>
(4) Current Liabilities			
(a) Short term borrowings	118.164	225.153	268.016
(b) Trade payables	88.387	130.725	123.241
(c) Other current liabilities	230.239	221.579	345.776
(d) Short-term provisions	14.143	3.152	5.119
<b>Total Current Liabilities (4)</b>	<b>450.933</b>	<b>580.609</b>	<b>742.152</b>
<b>TOTAL</b>	<b>1734.000</b>	<b>1933.760</b>	<b>2075.859</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	820.780	923.751	949.815
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	50.883	8.193	93.993
(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	50.258	94.545	112.971
(e) Other Non-current assets	0.148	0.126	0.115
<b>Total Non-Current Assets</b>	<b>922.069</b>	<b>1026.615</b>	<b>1156.894</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	341.950	347.073	436.323
(c) Trade receivables	345.834	324.668	285.455
(d) Cash and cash equivalents	10.274	94.090	30.955
(e) Short-term loans and advances	96.294	141.221	150.006
(f) Other current assets	17.579	0.093	16.226
<b>Total Current Assets</b>	<b>811.931</b>	<b>907.145</b>	<b>918.965</b>
<b>TOTAL</b>	<b>1734.000</b>	<b>1933.760</b>	<b>2075.859</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	1654.138	1544.188	1481.657
	Other Income	76.502	9.775	128.416
	<b>TOTAL</b>	<b>1730.640</b>	<b>1553.963</b>	<b>1610.073</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	683.047	676.168	670.541
	Purchases of Stock-in-Trade	68.249	74.915	80.916
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	3.625	28.528	-32.309
	Employees benefits expense	239.188	199.926	149.764
	Other expenses	357.642	365.705	401.537
	<b>TOTAL</b>	<b>1351.751</b>	<b>1345.242</b>	<b>1270.449</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>378.889</b>	<b>208.721</b>	<b>339.624</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>76.474</b>	<b>138.938</b>	<b>78.918</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>302.415</b>	<b>69.783</b>	<b>260.706</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>213.066</b>	<b>234.357</b>	<b>168.857</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>89.349</b>	<b>(164.574)</b>	<b>91.849</b>
<b>Less</b>	<b>TAX</b>	<b>19.656</b>	<b>0.000</b>	<b>13.238</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>69.693</b>	<b>(164.574)</b>	<b>78.611</b>

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	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.08</b>	<b>(0.18)</b>	<b>0.09</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
Net cash flows from (used in) operations	364.196	290.707	40.420
Net cash flows from (used in) operating activities	347.858	283.255	33.912

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.31	76.74	70.32
Account Receivables Turnover (Income / Sundry Debtors)	4.78	4.76	5.19
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	42.94	63.53	59.86
Inventory Turnover (Operating Income / Inventories)	1.11	0.60	0.78
Asset Turnover (Operating Income / Net Fixed Assets)	0.43	0.22	0.33

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.66	0.73	0.67
Debt Equity Ratio (Total Liability / Networth)	1.44	2.13	1.38
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.79	1.16	1.12

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Fixed Assets to Networth (Net Fixed Assets / Networth)	1.53	1.87	1.57
Interest Coverage Ratio (PBIT / Financial Charges)	4.95	1.50	4.30

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	4.21	(10.66)	5.31
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.02	(8.51)	3.79
Return on Investment (ROI) ((PAT / Networth) * 100)	%	12.26	(33.01)	11.85

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.80	1.56	1.24
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.04	0.96	0.65
G-Score Ratio Financial (Networth / Total Assets)		0.33	0.26	0.32
G-Score Ratio Debt (Debts / Equity Capital)		0.91	1.18	1.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.80	1.56	1.24

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

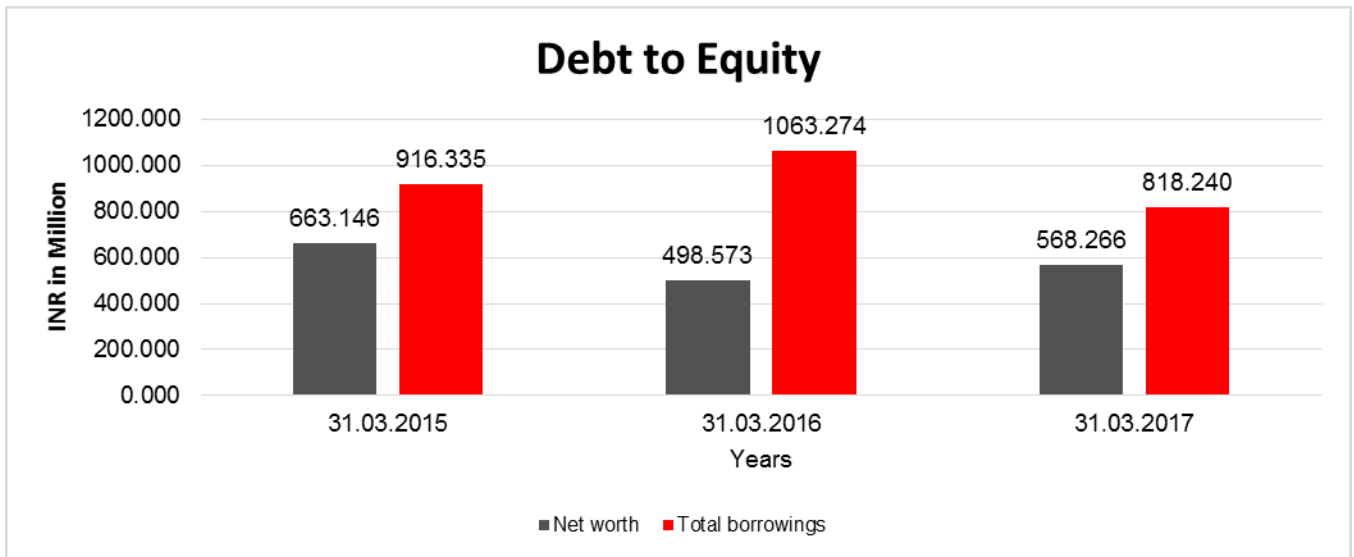
**FINANCIAL ANALYSIS**  
[all figures are in INR Million]

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	897.279	897.279	897.279
Reserves & Surplus	(234.133)	(398.706)	(329.013)
Share Application money pending allotment	0.000	0.000	0.000

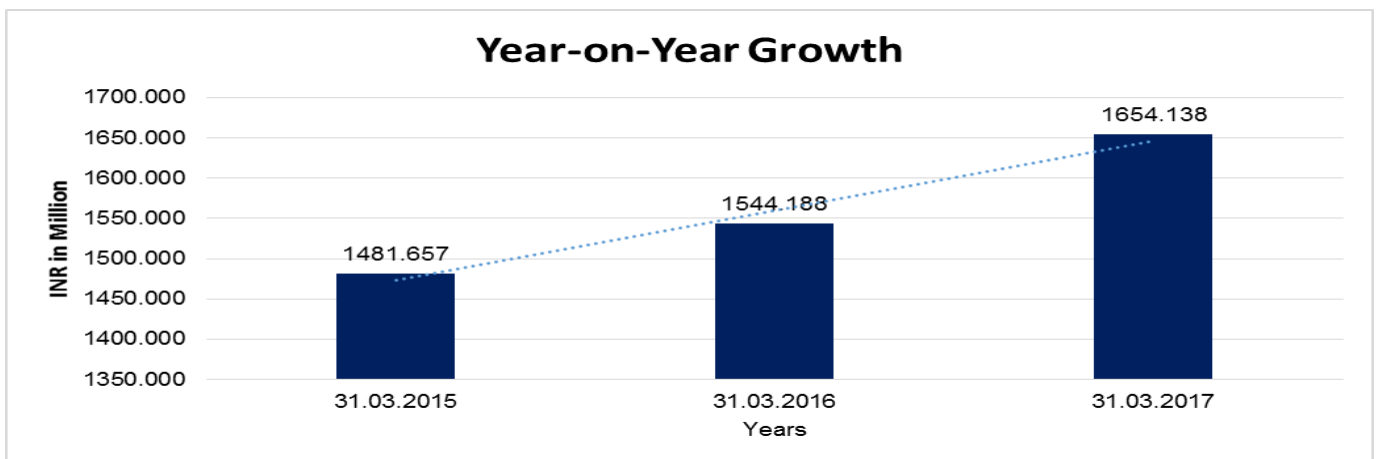
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Net worth	663.146	498.573	568.266
Long Term borrowings	648.319	838.121	700.076
Short Term borrowings	268.016	225.153	118.164
<b>Total borrowings</b>	<b>916.335</b>	<b>1063.274</b>	<b>818.240</b>
<b>Debt/Equity ratio</b>	<b>1.382</b>	<b>2.133</b>	<b>1.440</b>



#### YEAR-ON-YEAR GROWTH

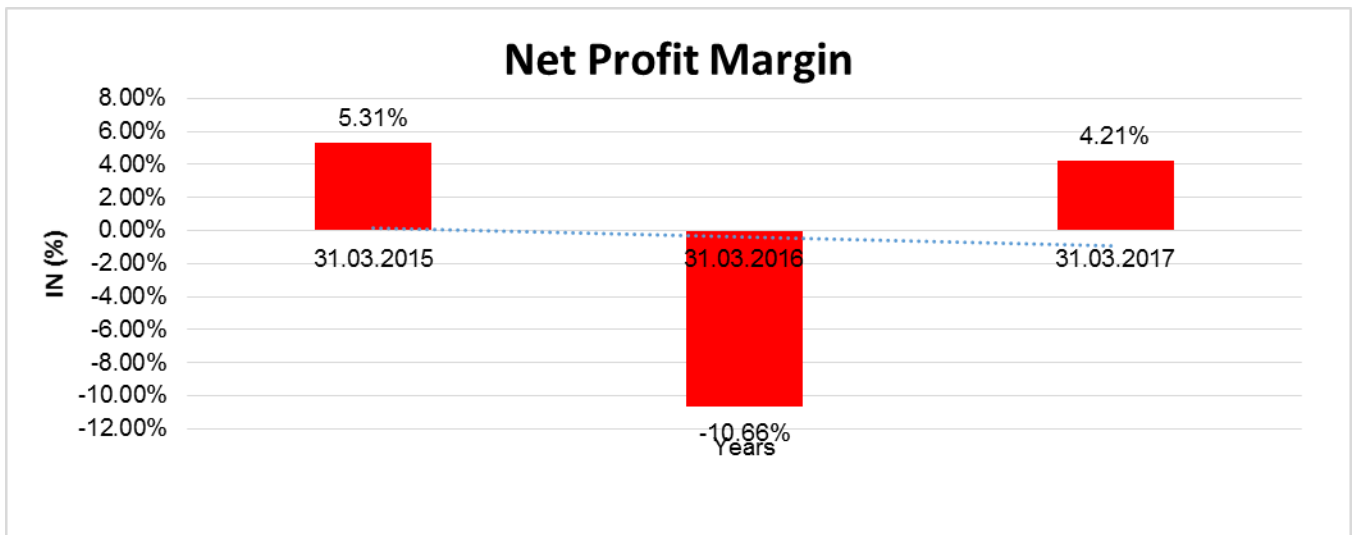
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	1481.657	1544.188	1654.138
		<b>4.220</b>	<b>7.120</b>



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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	1481.657	1544.188	1654.138
Profit/(Loss)	78.611	(164.574)	69.693
	<b>5.31%</b>	<b>(10.66)%</b>	<b>4.21%</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	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

**GENERAL INFORMATION**

Kern-Liebers (India) Private Limited ("the Company" or "KLIPL") is a Company incorporated in Tumkur, Karnataka and is a subsidiary of Kern-Liebers International GmbH, Germany. The Company is engaged in manufacture of high precision parts like stampings and fine blanking components, wire springs for fuel injection systems (Diesel and Gasoline), power springs for automotive and non-automotive applications and trading in knitting parts. The company began commercial production in the year 2006.

**UNSECURED LOANS:**

<b>PARTICULARS</b>	<b>31.03.2017 INR In Million</b>	<b>31.03.2016 INR In Million</b>
<b>LONG TERM BORROWINGS</b>		
Other external commercial borrowings	540.131	630.802
Borrowing from foreign institutional agencies	159.945	207.319
<b>SHORT TERM BORROWINGS</b>		
Foreign currency term loans from others	110.796	120.153
Loans repayable on demand	7.368	105.000
<b>Total</b>	<b>818.240</b>	<b>1063.274</b>

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

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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**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 73.04
UK Pound	1	INR 95.26
Euro	1	INR 83.26

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHA
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	RNA

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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