

## MIRA INFORM REPORT

<b>Report No. :</b>	539988
<b>Report Date :</b>	19.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	AMEX RESOURCES
<b>Registered Office :</b>	312, 3 <sup>RD</sup> Floor, Parekh Market, Premises Co-Op Society Limited, 39 JSS Road, Opera House, Mumbai – 400004, Maharashtra
<b>Tel. No.:</b>	91-22-40065337/ 23855336
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018 (Provisional)
<b>Date of Establishment:</b>	01.06.2011
<b>Capital Investment / Paid-up Capital :</b>	INR 42.681 Million
<b>IEC No.:</b> [Import-Export Code No.]	0311088457
<b>TIN No.:</b>	27290855765
<b>PAN No.:</b> [Permanent Account No.]	AATFA5430D
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AATFA5430D1ZJ
<b>Legal Form :</b>	Partnership Concern with an Unlimited Liability of the Partners
<b>Line of Business :</b>	Trader of Copper Strips, Brass Strips, Tin Ingots, Lead Ingots, Zinc Ingots, Zinc Alloy Ingots, Aluminium Ingots, Aluminium Alloy Ingots, Nickel, etc. [Confirmed by Management]
<b>No. of Employees :</b>	12 (Approximately)

### RATING & COMMENTS

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

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<b>MIRA's Rating :</b>	A
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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>Amex Resources was started in the year 2011 and is based in Mumbai, Maharashtra. It is an established partnership concern having satisfactory track record.</p> <p>As per the available financials of 2018, the concern has witnessed a growth in its revenue and has achieved fair profit margin at 1.58% (approx.)</p> <p>The concern possesses sound financial profile marked by healthy capital base along with fair debt level of the concern.</p> <p>Rating also considers positive feedback received from its customer (Crystal Cable Industries Limited) for satisfactory product quality, supplier (Prakash Enterprises) for good payment behaviour and market goodwill and from its banker (Yes Bank Limited) for satisfactory banking transactions.</p> <p>However, these rating strengths are partially offset by risks associated with trading nature of business operations and intense competition from other organized and unorganized players in the industry.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be usually correct and as per commitments.</p> <p>In view of aforesaid, the concern 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**

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

Risk Category	ECGC Classification
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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**

<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**

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 19.11.2018

**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**

<b>Name :</b>	Mr. Kapil Rathod
<b>Designation :</b>	Partner

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**AMEX RESOURCES - 539988**

**PAGE NO. : 4**

<b>Contact No.:</b>	91-9820030384
<b>Date :</b>	16.11.2018

**LOCATIONS**

<b>Registered Office :</b>	312, 3rd Floor, Parekh Market, 39 J.S.S. Road, Opera House, Mumbai - 400004, Maharashtra, India
<b>Tel. No.:</b>	91-22-40065336/ 37
<b>Mobile No.:</b>	91-9820055337 (Mr. Tushar Jain) 91-9820030384 (Mr. Kapil Rathod)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info@amexresources.in">info@amexresources.in</a>
<b>Website :</b>	<a href="http://www.amexresources.in">http://www.amexresources.in</a>
<b>Area :</b>	300 Sq. Ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial
<b>Warehouse :</b>	1505/3, Gala No. J-3, Ground Floor, Phase – II, Shree Munisuvrat Complex, Anjurphata, Rahanal, Bhiwandi, Thane -421302, Maharashtra, India
<b>Area :</b>	1800 Sq. Ft.
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

**PARTNERS**

<b>Name :</b>	Mr. Tushar Jain
<b>Designation :</b>	Partner
	Flat 1001 Meru Tower, 10 <sup>th</sup> Floor, Sane Guruji Marg, Bellasis Road, Tardeo West, Mumbai-400034, Maharashtra, India
<b>Date of Birth/Age :</b>	20.03.1984
<b>Qualification :</b>	Graduate
<b>Experience :</b>	9 Years
<b>Name :</b>	Mr. Kapil Rathod
<b>Designation :</b>	Partner
	Flat No. 52 Building, No. 1 Fifth Floor, Parijat Apartment, Mahavir Nagar, Kandivali West, Mumbai-400067, Maharashtra, India
<b>Date of Birth/Age :</b>	04.03.1979
<b>Qualification :</b>	Graduate
<b>Experience :</b>	13 Years

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader of Copper Strips, Brass Strips, Tin Ingots, Lead Ingots, Zinc Ingots, Zinc
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	Alloy Ingots, Aluminium Ingots, Aluminium Alloy Ingots, Nickel, etc. [Confirmed by Management]
<b>Brand Names :</b>	Not Divulged
<b>Agencies Held :</b>	Not Divulged
<b>Exports :</b>	
<b>Products :</b>	<ul style="list-style-type: none"> <li>Lead Ingots</li> <li>Lead Shots</li> </ul>
<b>Countries :</b>	<ul style="list-style-type: none"> <li>Spain</li> <li>Maldives</li> </ul>
<b>Imports :</b>	
<b>Products :</b>	<ul style="list-style-type: none"> <li>Lead Ingots</li> <li>Shg Zinc Ingots</li> <li>Hg Zinc Ingots</li> </ul>
<b>Countries :</b>	<ul style="list-style-type: none"> <li>Dubai</li> <li>Korea</li> <li>Italy</li> <li>United Kingdom</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	L/C, Cheque, Advance Payment and Credit (30 days, 60 days and 90 days)
<b>Purchasing :</b>	L/C, Cheque, Advance Payment and Credit (30 days, 60 days and 90 days)

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Phoenix Industries Private Limited		
	<b>Name of the Person (Designation):</b>	Mr. Ramanand Sangai (Director)		
	<b>Contact Number:</b>	91-9821166620		
	<b>Since how long known:</b>	5 Years		
	<b>Maximum limit dealt:</b>	INR 10.000 Million (above)		
	<b>Experience:</b>	<b>Payment Behaviour</b>	<b>Market Goodwill</b>	<b>Overall</b>
		Good	Good	Good
	<b>Remark</b>	They gave us positive response about subject company. They are satisfied with their payment behaviour and market goodwill.		
	<b>Reference:</b>	Prakash Enterprises		
	<b>Name of the Person</b>	Mr. Bhavarlal Jain (Proprietor)		

	<table border="1"> <tr> <td colspan="3"><b>(Designation):</b></td> </tr> <tr> <td><b>Contact Number:</b></td> <td colspan="2">91-9323598226</td> </tr> <tr> <td><b>Since how long known:</b></td> <td colspan="2">5 Years (above)</td> </tr> <tr> <td><b>Maximum limit dealt:</b></td> <td colspan="2">INR 45.000 Million</td> </tr> <tr> <td><b>Experience:</b></td> <td> <table border="1"> <tr> <td><b>Payment Behaviour</b></td> <td><b>Market Goodwill</b></td> <td><b>Overall</b></td> </tr> <tr> <td>Good</td> <td>Good</td> <td>Good</td> </tr> </table> </td> </tr> <tr> <td><b>Remark</b></td> <td colspan="2">They gave us positive response about subject company. They are satisfied with their payment behaviour and market goodwill.</td> </tr> </table>	<b>(Designation):</b>			<b>Contact Number:</b>	91-9323598226		<b>Since how long known:</b>	5 Years (above)		<b>Maximum limit dealt:</b>	INR 45.000 Million		<b>Experience:</b>	<table border="1"> <tr> <td><b>Payment Behaviour</b></td> <td><b>Market Goodwill</b></td> <td><b>Overall</b></td> </tr> <tr> <td>Good</td> <td>Good</td> <td>Good</td> </tr> </table>	<b>Payment Behaviour</b>	<b>Market Goodwill</b>	<b>Overall</b>	Good	Good	Good	<b>Remark</b>	They gave us positive response about subject company. They are satisfied with their payment behaviour and market goodwill.																																													
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	(West), Mumbai - 400013, Maharashtra, India
<b>Person Name (With Designation)</b>	Mr. Rupam Sinha (RM)
<b>Contact Number</b>	91-9930217582
<b>Name of Account Holder</b>	Amex Resources
<b>Account Number</b>	--
<b>Account Since (Date/Year of Account Opening)</b>	--
<b>Average Balance Maintained (If Possible)</b>	--
<b>Credit Facilities Enjoyed (If any)</b>	--
<b>Account Operation</b>	--
<b>Remarks (If any)</b>	They gave us positive response for the company and they are satisfied with transaction of the company.

<b>Auditors :</b>	
<b>Name :</b>	R R Chheda and Company Chartered Accountants
<b>Address :</b>	Mumbai, Maharashtra, India
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Sister Concern:</b>	Not Available

**CAPITAL STRUCTURE**

**As on 31.03.2018 (Provisional)**

<b>Partner's Capital Account :</b>	<b>INR in Million</b>
Kapil Rathod	19.086
Tushar Jain	23.595
<b>Total :</b>	<b>42.681</b>

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

Expected Sales (2018-2019): INR 1500.000 Million

The above information has been parted by Mr. Kapil Rathod (Partner)

**Note** : Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry.

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018 (Provisional)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>SHAREHOLDERS FUNDS</b>			
1] Partner Capital	42.681	31.834	21.472
2] Reserves & Surplus	0.000	0.000	0.000
3] (Accumulated Losses)	0.000	0.000	0.000
<b>NETWORTH</b>	<b>42.681</b>	<b>31.834</b>	<b>21.472</b>
<b>LOAN FUNDS</b>			
1] Secured Loans	58.989	33.355	21.714
2] Unsecured Loans	26.488	31.389	19.546
<b>TOTAL BORROWING</b>	<b>85.477</b>	<b>64.744</b>	<b>41.260</b>
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
<b>TOTAL</b>	<b>128.158</b>	<b>96.578</b>	<b>62.732</b>
<b>APPLICATION OF FUNDS</b>			
<b>FIXED ASSETS [Net Block]</b>			
Capital work-in-progress	8.083	8.122	8.011
	0.000	0.000	0.000
<b>INVESTMENT</b>	0.000	3.558	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
<b>CURRENT ASSETS, LOANS &amp; ADVANCES</b>			
Inventories	20.635	27.617	50.903
Sundry Debtors	155.853	101.114	59.699
Cash & Bank Balances	0.520	0.576	0.602
Other Current Assets	10.508	0.232	4.970
Loans & Advances	2.528	4.060	1.884
<b>Total Current Assets</b>	<b>190.044</b>	<b>133.599</b>	<b>118.058</b>
<b>Less : CURRENT LIABILITIES &amp; PROVISIONS</b>			
Sundry Creditors	69.438	45.929	60.923
Other Current Liabilities	0.024	0.000	0.026

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Provisions	0.507	2.772	2.388
<b>Total Current Liabilities</b>	<b>69.969</b>	<b>48.701</b>	<b>63.337</b>
<b>Net Current Assets</b>	<b>120.075</b>	<b>84.898</b>	<b>54.721</b>
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
<b>TOTAL</b>	<b>128.158</b>	<b>96.578</b>	<b>62.732</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>(Provisional)</b>		
	<b>SALES</b>			
	Income	1326.148	975.245	599.833
	Other Income	12.190	0.399	0.492
	<b>TOTAL</b>	<b>1338.338</b>	<b>975.644</b>	<b>600.325</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1285.689	937.106	574.265
	Direct Expenses	3.817	0.784	0.907
	Advertisement Charges	0.000	0.008	0.000
	Audit Fees	0.000	0.230	0.000
	Hamali Charges	0.378	0.000	0.000
	Brokerage (Sharekhan)	0.082	0.000	0.000
	Commission Paid	3.082	4.231	0.596
	Conveyance Expenses	0.112	0.143	0.169
	Computer Expenses	0.036	0.117	0.047
	Credit Card Expenses	0.222	0.000	0.000
	Custom Duty Int.	0.000	0.059	0.000
	Consignment Expenses	0.000	0.151	0.000
	Donation	0.562	1.026	0.035
	Exchange Fluctuation	0.000	0.000	2.316
	Excise Duty	0.000	0.256	0.000
	Electricity Charges	0.066	0.071	0.064
	Export Insurance	0.005	0.009	0.000
	Fright Charges	2.364	1.917	1.510
	Foreign Travel Expenses	0.000	0.136	0.000
	Future Loss	0.000	0.035	0.000
	Forex Contract Charges	0.009	0.000	0.000
	General Expenses	0.000	0.006	0.082
	CFS Charges	0.164	0.000	0.000
	Hemali and Packing Expenses	0.165	0.682	0.543
	Insurance Charges	0.314	0.078	0.193

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	Interest (Penalty)	0.001	0.000	0.000
	Interent Expenses	0.000	0.000	0.002
	Interest (Sharekhan)	0.002	0.000	0.000
	Rent Godown	0.591	0.487	0.000
	Legal Fees	0.055	0.041	0.033
	LC Discounting Charges	0.000	0.000	0.057
	Office Premises Expenses	0.039	0.043	0.036
	Office Expenses	0.188	0.000	0.000
	Office Rent	0.050	0.043	0.278
	Membership Subscription	0.006	0.000	0.000
	Packing Expenses	0.601	0.496	0.910
	Prenalty Charges (Sharekhan Com.)	0.025	0.000	0.000
	Postage and Courier Expenses	0.038	0.035	0.046
	Printing and Stationery	0.029	0.054	0.055
	Profession Tax - Expenses	0.000	0.002	0.000
	Professional Fees	1.004	0.609	0.265
	Salary and Bonus	5.020	3.764	3.452
	Repairs and Maintenance	0.035	0.023	0.008
	Sales Promotion Expenses	1.224	0.976	0.667
	Service Tax	0.038	0.157	0.126
	Staff Welfare Expenses	0.107	0.141	0.125
	Statutory Charges – Yes Bank	0.140	0.000	0.000
	Subscription	0.250	0.541	0.273
	Sundry Expenses	0.058	0.064	0.086
	Shop and Establishment Expenses	0.000	0.005	0.000
	Telephone and Internet Expenses	0.108	0.133	0.138
	Tender Fees	0.000	0.003	0.001
	Interest Recd (Sharekhan)	0.063	0.000	0.000
	Testing Charges	0.013	0.013	0.001
	Travelling Expenses	0.145	0.375	0.157
	Vat and CST Paid	0.022	0.000	0.000
	Weight Charges	0.037	0.023	0.002
	<b>TOTAL</b>	<b>1306.956</b>	<b>955.073</b>	<b>587.445</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, DEPRECIATION AND AMORTISATION</b>	<b>31.382</b>	<b>20.571</b>	<b>12.880</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>10.255</b>	<b>4.426</b>	<b>5.371</b>
	<b>PROFIT / (LOSS) BEFORE DEPRECIATION AND AMORTISATION</b>	<b>21.127</b>	<b>16.145</b>	<b>7.509</b>

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<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.111	0.126	0.098
	<b>NET PROFIT</b>	<b>21.016</b>	<b>16.019</b>	<b>7.411</b>

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018 (Provisional)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.90	37.84	36.33
Account Receivables Turnover (Income / Sundry Debtors)	8.51	9.65	10.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.71	17.89	38.72
Inventory Turnover (Operating Income / Inventories)	1.52	0.74	0.25
Asset Turnover (Operating Income / Net Fixed Assets)	3.88	2.53	1.61

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018 (Provisional)</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.78	0.78	0.83
Debt Equity Ratio (Total Liability / Networth)	2.00	2.03	1.92
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.26	2.52	3.86
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.19	0.26	0.37
Interest Coverage Ratio (PBIT / Financial Charges)	3.06	4.65	2.40

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018 (Provisional)	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.58	1.64	1.24
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.61	11.03	5.88
Return on Investment (ROI) ((PAT / Networth) * 100)	%	49.24	50.32	34.51

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018 (Provisional)	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.97	1.67	1.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.76	1.32	0.81
G-Score Ratio Financial (Networth / Total Assets)		0.22	0.22	0.17
G-Score Ratio Debt (Debts / Equity Capital)		2.00	2.03	1.92
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.97	1.67	1.42

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

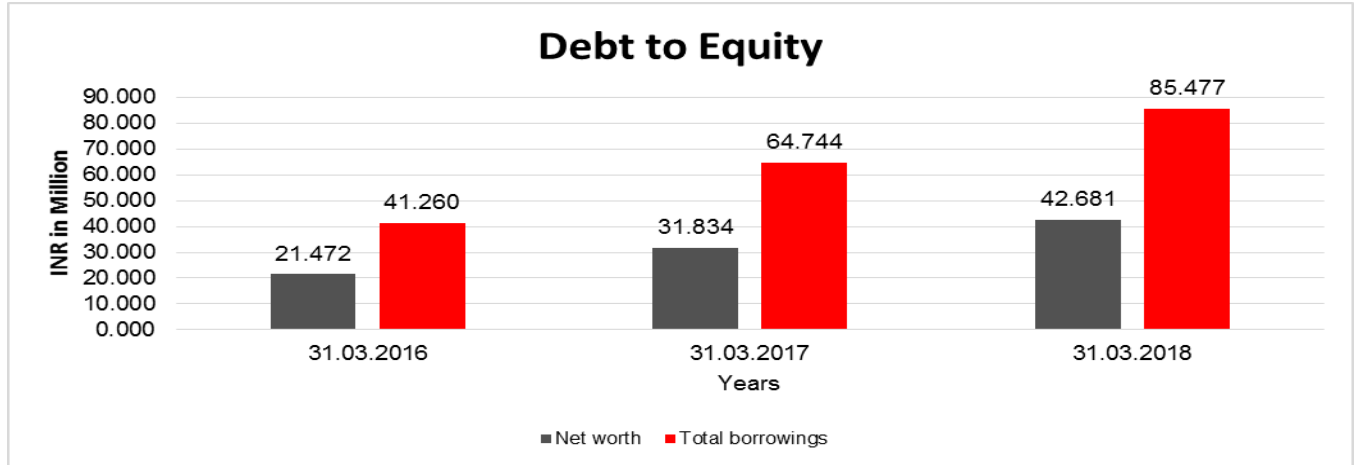
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	21.472	31.834	42.681
Reserves & Surplus	0.000	0.000	0.000
<b>Net worth</b>	<b>21.472</b>	<b>31.834</b>	<b>42.681</b>
Secured Loan	21.714	33.355	58.989
Unsecured Loans	19.546	31.389	26.488

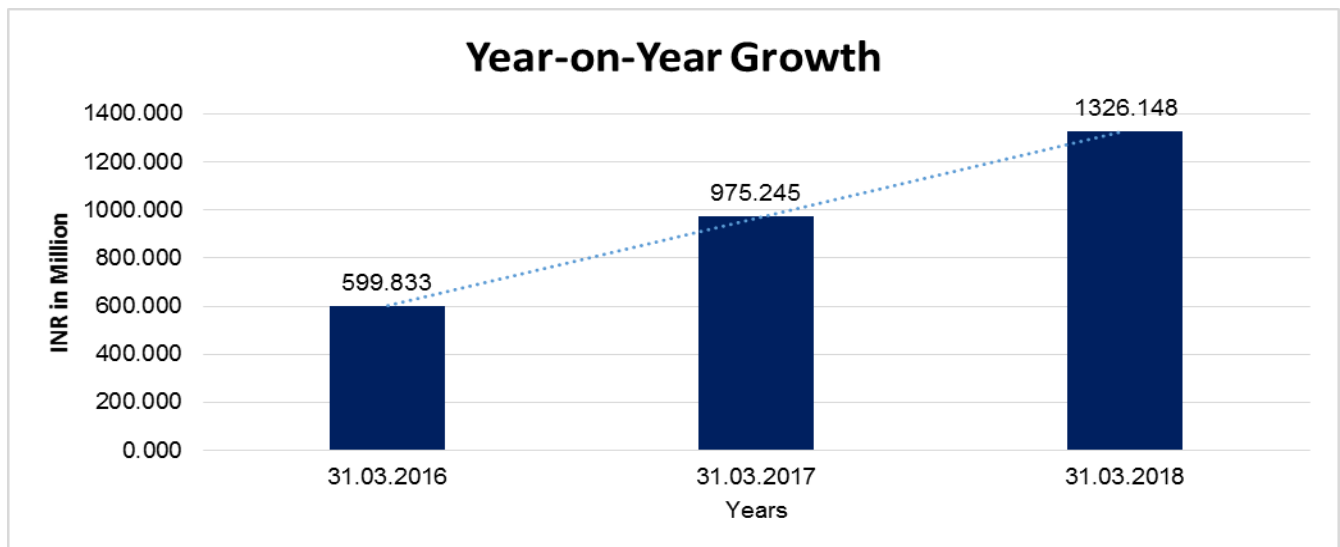
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	<b>Total borrowings</b>	<b>41.260</b>	<b>64.744</b>	<b>85.477</b>
<b>Debt/Equity ratio</b>		<b>1.922</b>	<b>2.034</b>	<b>2.003</b>



**YEAR-ON-YEAR GROWTH**

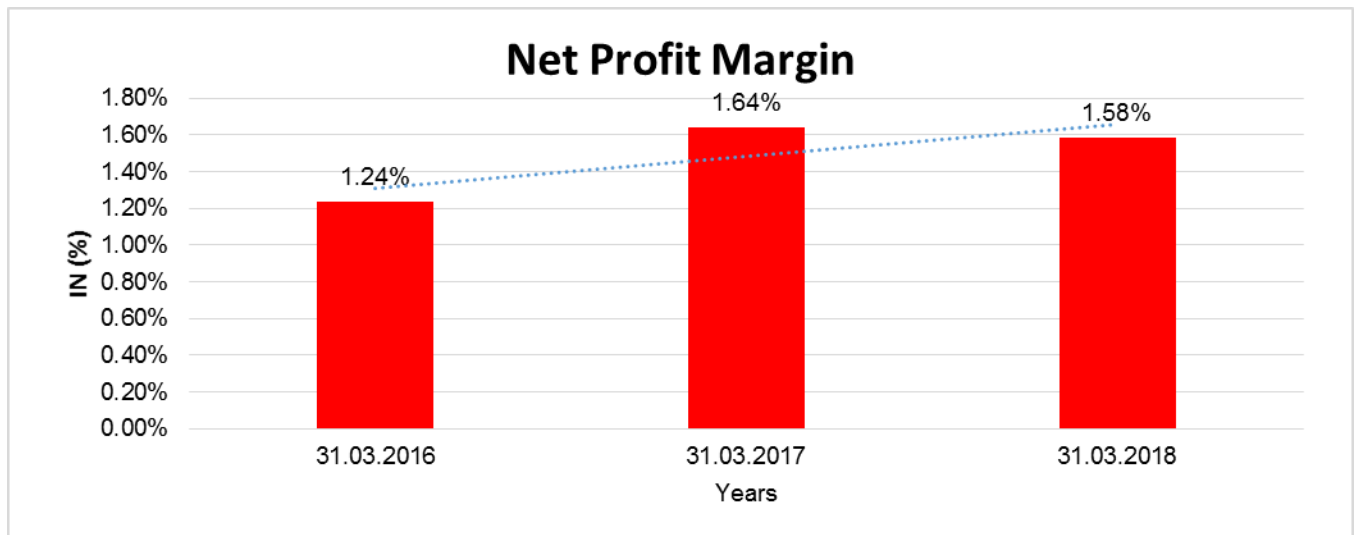
<b>Year on Year Growth</b>	<b>31.03.2016</b>	<b>31.03.2017</b>	<b>31.03.2018</b>
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	599.833	975.245	1326.148
		<b>62.586</b>	<b>35.981</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	599.833	975.245	1326.148
Profit	7.411	16.019	21.016
	<b>1.24%</b>	<b>1.64%</b>	<b>1.58%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity – Legal Form	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	Yes
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)	Yes

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16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	No
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

**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 71.80
UK Pound	1	INR 91.92
Euro	1	INR 81.46

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SLK
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	MTN

**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	YES
--AFFILIATION	YES/NO	NO
--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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