

## MIRA INFORM REPORT

Report No. :	539760
Report Date :	19.11.2018

### IDENTIFICATION DETAILS

Name :	BARMALT MALTING (INDIA) PRIVATE LIMITED
Registered Office :	F-28/5, Okhla Industrial Area, Phase II, New Delhi –110020
Tel. No.:	91-124-2381401
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	27.06.2012
CIN No.: [Company Identification No.]	U51900DL2012PTC238156
Capital Investment / Paid-up Capital :	INR 6.050 Million
PAN No.: [Permanent Account No.]	AAFCB0807Q
GSTN : [Goods & Service Tax Registration No.]	06AAFCB0807Q1ZK
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer and Supplier of Malt and Malt Extract. [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)

<b>MIRA's Rating :</b>	<b>A+</b>
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

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<b>Status :</b>	Excellent
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2012. It is engaged in manufacturing of malt.</p> <p>As per the financials of FY 2018, the company has achieved revenue growth of 7.00% as compared to the previous year along with a decent profit margin 7.93%.</p> <p>The sound financial risk profile of the company is marked by comfortable net worth base along negligible debt balance sheet profile.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**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
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	Fund Based Working Capital = A
<b>Rating Explanation</b>	Adequate degree of safety and low credit risk
<b>Date</b>	13.06.2018

<b>Rating Agency Name</b>	INDIA RATING
<b>Rating</b>	Non - Fund Based Working Capital = A1
<b>Rating Explanation</b>	Very strong degree of safety and carry lowest credit risk.
<b>Date</b>	13.06.2018

**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

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**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. Anil Jain
<b>Designation :</b>	Finance Department
<b>Contact No.:</b>	91-9810172812
<b>Date :</b>	15.11.2018

**MANAGEMENT NON-COOPERATIVE [91-124-2380201]**

**LOCATIONS**

<b>Registered Office :</b>	F-28/5, Okhla Industrial Area, Phase II, New Delhi –110020, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-9810172812 [Mr. Anil Jain]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:barmalt@barmalt.com">barmalt@barmalt.com</a>
<b>Website :</b>	<a href="https://www.barmalt.com">https://www.barmalt.com</a>
<b>Factory :</b>	Khasra No. 772-773, Village Keshwarna Rajput, District Rewari, Jaipur Rajasthan, India
<b>Head Office :</b>	Post Box No. 34, Jharsa Road, Gurgaon-122001, Haryana, India
<b>Tel. No.:</b>	91-124-2381401

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Ms. Manju Goyal	
<b>Designation :</b>	Director	
<b>Address :</b>	D 1 /31 , Vasant Vihar, New Delhi-110057, India	
<b>Date of Birth/Age :</b>	08.10.1958	
<b>Qualification :</b>	Graduate	
<b>Date of Appointment :</b>	27.06.2012	
<b>PAN No.:</b>	ACJPG5834F	
<b>DIN No.:</b>	00032162	
<b>Other Directorship :</b>		
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
U15533DL1967PTC004735	BARMALT (INDIA) PRIVATE LIMITED	28/12/2004

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U18101DL2005PTC133534	N V GARMENTS PRIVATE LIMITED	10/06/2005
U74899DL1979PTC009907	INTER COLLECTION PRIVATE LIMITED	26/09/2005
<b>Name :</b>	Mr. Pramil Jindal	
<b>Designation :</b>	Managing Director	
<b>Address :</b>	503, Aradhana Apartments, R K Puram, Sector 13, New Delhi-110066, India	
<b>Date of Birth/Age :</b>	20.04.1955	
<b>Qualification :</b>	B Tech (Chem Engg.) Diploma In Brewing	
<b>Date of Appointment :</b>	01.10.2013	
<b>PAN No.:</b>	ABUPJ6938M	
<b>DIN No.:</b>	00096914	
<b>Other Directorship :</b>		
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
U15533DL1967PTC004735	BARMALT (INDIA) PRIVATE LIMITED	31/12/1987
U70109DL2010PTC198989	BARMALT INFRASTRUCTURE PRIVATE LIMITED	11/02/2010
U74899DL1983PTC016243	PURE FEEDS AND FOODS PRIVATE LIMITED	28/12/2002
U93000DL2006PTC152924	PARKCITY SPORTING VENTURES PRIVATE LIMITED	30/09/2014

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Anil Jain
<b>Designation :</b>	Finance Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

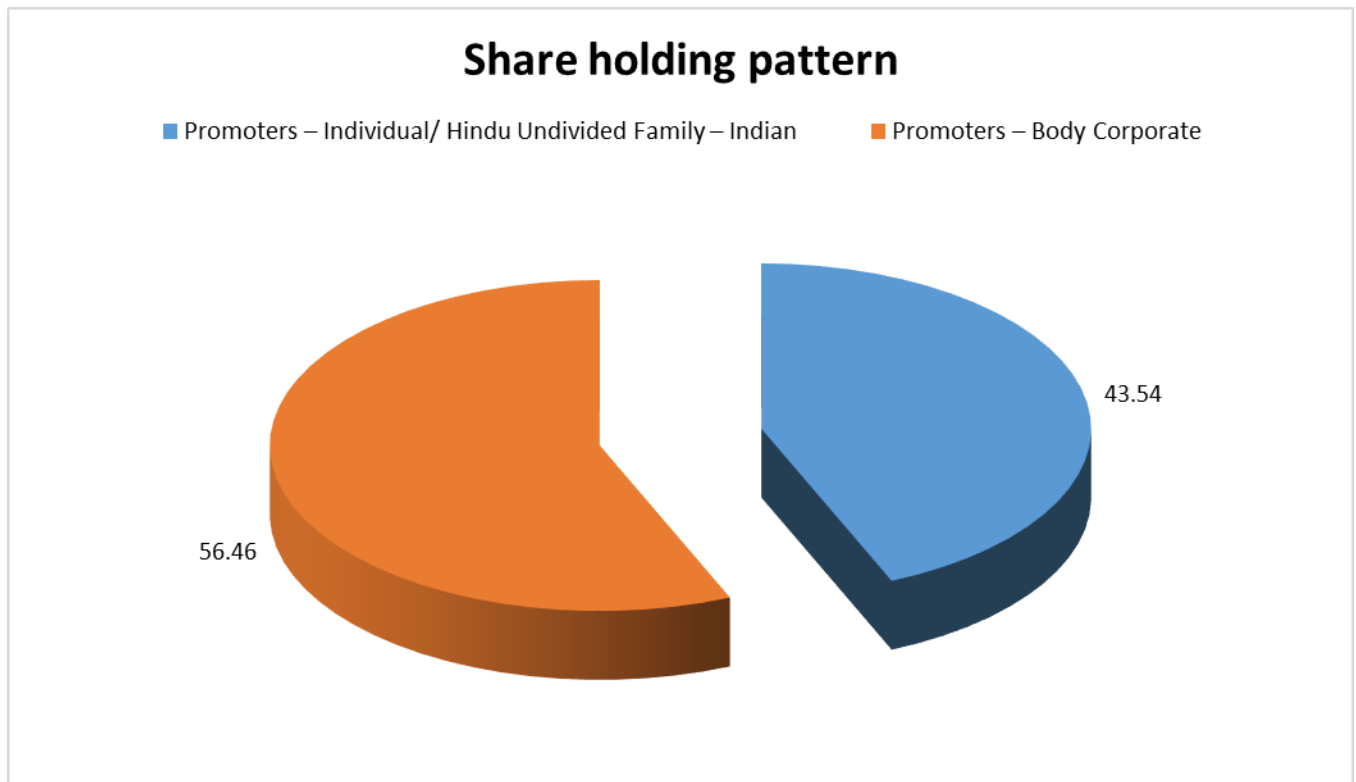
**AS ON: 31.03.2017**

Names of Shareholders	No. of Shares
Manju Goyal	25520
Pramil Jindal	60610
Pramil Jindal and Sons HUF	43780
Akshi Jindal	22000
Puran Chand and Sons HUF	30580
Neeta Jindal	26070
Ashok Kumar Garg	30800
Anubha Jindal	24090
Pure Feeds and Foods Private Limited, India	341550
<b>Total</b>	<b>605000</b>

**AS ON: 30.09.2017**

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Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	43.54
Promoters – Body Corporate	56.45
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer and Supplier of Malt and Malt Extract. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	11071000	Malt
	19019010	Malt Extract
<b>Brand Names :</b>	Not Available	

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<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<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>	<b>Bank Name:</b>	Kotak Mahindra Bank Limited
	<b>Branch:</b>	Kotak Aerocity, 1st Floor, Asset Area 9, IBIS commercial Block, Hospitality District, Aerocity, new Delhi-110037, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Name of Account Holder:</b>	--

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	<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>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Rupee term loans from banks	8.562	28.745
	<b>SHORT TERM BORROWINGS</b>		
	Term loans from banks	20.000	20.000
	Working capital loans from banks	27.501	0.000
	<b>Total</b>	<b>56.063</b>	<b>48.745</b>

<b>AUDITORS :</b>	
<b>Name :</b>	K.S. Gupta and Company Chartered Accountants
<b>Address :</b>	A-59A, 1 <sup>st</sup> Floor, Lajpat Nagar-II, New Delhi -110024, India
<b>PAN No.:</b>	AAAFK6173G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	Pure Feeds and Foods Private Limited [U74899DL1983PTC016243]
<b>Enterprises which are owned, or have significant influence</b>	Barmalt (India) Private Limited [U15533DL1967PTC004735]

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

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

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

No. of Shares	Type	Value	Amount
605000	Equity Shares	INR 10/- each	INR 6.050 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	6.050	6.050	6.050
(b) Reserves & Surplus	3082.946	2746.778	2685.570
(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>3088.996</b>	<b>2752.828</b>	<b>2691.620</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	577.538	1058.521	1035.223
(b) Deferred tax liabilities (Net)	65.006	74.609	77.660
(c) Other long term liabilities	17.504	11.918	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>660.048</b>	<b>1145.048</b>	<b>1112.883</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	47.501	20.000	132.531
(b) Trade payables	56.938	121.082	78.358
(c) Other current liabilities	125.247	75.538	109.038
(d) Short-term provisions	0.509	0.442	9.250
<b>Total Current Liabilities (4)</b>	<b>230.195</b>	<b>217.062</b>	<b>329.177</b>
<b>TOTAL</b>	<b>3979.239</b>	<b>4114.938</b>	<b>4133.680</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	1459.358	1535.682	1500.425
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	11.792	89.934	204.187
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	14.180
(e) Other Non-current assets	13.329	13.314	0.324
<b>Total Non-Current Assets</b>	<b>1484.479</b>	<b>1638.930</b>	<b>1719.116</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	747.925	695.140	679.183
(c) Trade receivables	1147.240	1226.773	1238.451
(d) Cash and cash equivalents	81.874	442.326	356.410
(e) Short-term loans and advances	0.000	0.000	140.520
(f) Other current assets	517.721	111.769	0.000
<b>Total Current Assets</b>	<b>2494.760</b>	<b>2476.008</b>	<b>2414.564</b>
<b>TOTAL</b>	<b>3979.239</b>	<b>4114.938</b>	<b>4133.680</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	<b>SALES</b>			
	Revenue from Operations	4306.370	4024.461	4156.106
	Other Income	38.640	38.588	31.961
	<b>TOTAL</b>	<b>4345.010</b>	<b>4063.049</b>	<b>4188.067</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	2375.984	2877.895	2613.267
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	156.540	(147.792)	81.475
	Employees benefits expense	209.688	230.701	181.701
	Other expenses	726.164	625.386	614.132
	CSR Expenditure	0.000	0.000	5.172
	<b>TOTAL</b>	<b>3468.376</b>	<b>3586.190</b>	<b>3495.747</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>876.634</b>	<b>476.859</b>	<b>692.320</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>87.699</b>	<b>99.720</b>	<b>113.288</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>788.935</b>	<b>377.139</b>	<b>579.032</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>254.232</b>	<b>271.995</b>	<b>265.540</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>534.703</b>	<b>105.144</b>	<b>313.492</b>
<b>Less</b>	<b>TAX</b>	<b>193.272</b>	<b>33.006</b>	<b>107.843</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>341.431</b>	<b>72.138</b>	<b>205.649</b>

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	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>565.00</b>	<b>109.00</b>	<b>348.46</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	485.024	553.368	463.938
Net cash flows from (used in) operating activities	276.779	476.285	347.393

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	97.24	111.26	108.76
Account Receivables Turnover (Income / Sundry Debtors)	3.75	3.28	3.36
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	8.75	15.36	10.94
Inventory Turnover (Operating Income / Inventories)	1.17	0.69	1.02
Asset Turnover (Operating Income / Net Fixed Assets)	0.60	0.29	0.41

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.20	0.31	0.33
Debt Equity Ratio (Total Liability / Networth)	0.20	0.39	0.43

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Current Liabilities to Network (Current Liabilities / Net Worth)	0.07	0.08	0.12
Fixed Assets to Network (Net Fixed Assets / Network)	0.48	0.59	0.63
Interest Coverage Ratio (PBIT / Financial Charges)	10.00	4.78	6.11

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	7.93	1.79	4.95
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.58	1.75	4.97
Return on Investment (ROI) ((PAT / Networth) * 100)	%	11.05	2.62	7.64

**SOLVENCY RATIOS**

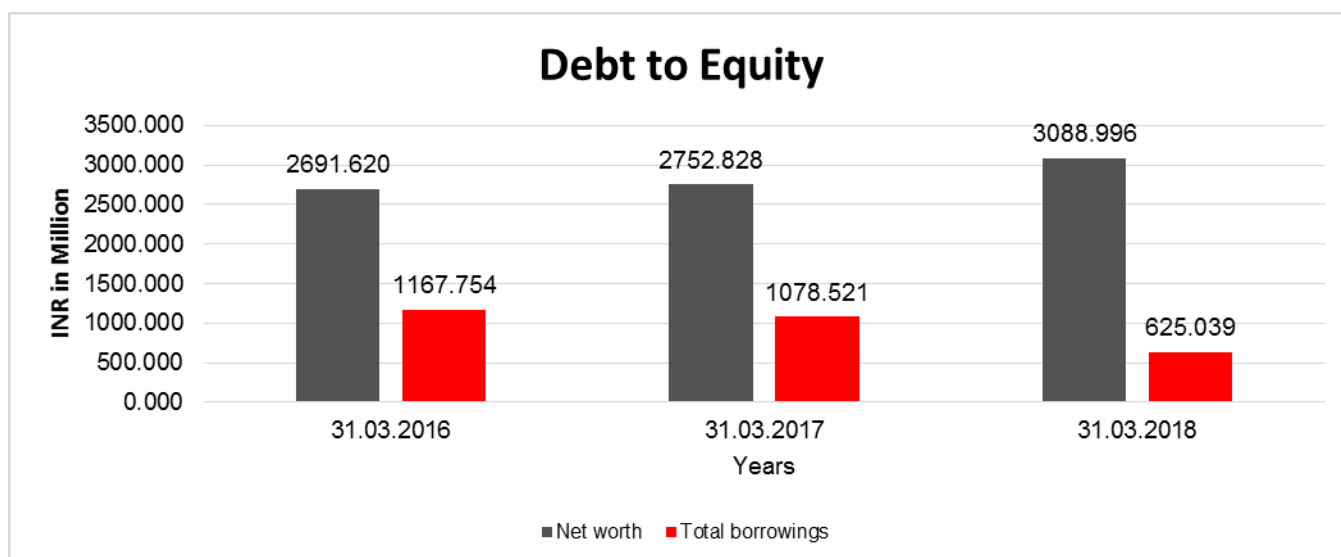
PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		10.84	11.41	7.34
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		7.59	8.20	5.27
G-Score Ratio Financial (Networth / Total Assets)		0.78	0.67	0.65
G-Score Ratio Debt (Debts / Equity Capital)		103.31	178.27	193.02
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		10.84	11.41	7.34

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

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

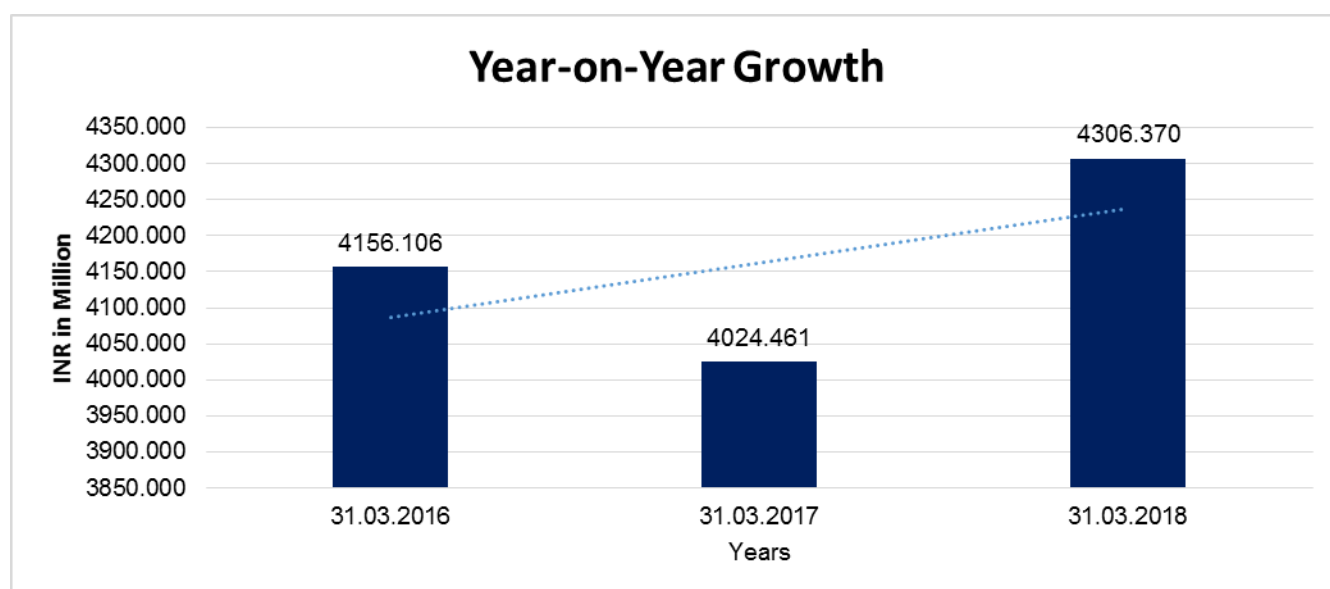
**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	6.050	6.050	6.050
Reserves & Surplus	2685.570	2746.778	3082.946
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>2691.620</b>	<b>2752.828</b>	<b>3088.996</b>
long-term borrowings	1035.223	1058.521	577.538
Short term borrowings	132.531	20.000	47.501
<b>Total borrowings</b>	<b>1167.754</b>	<b>1078.521</b>	<b>625.039</b>
<b>Debt/Equity ratio</b>	<b>0.434</b>	<b>0.392</b>	<b>0.202</b>



**YEAR-ON-YEAR GROWTH**

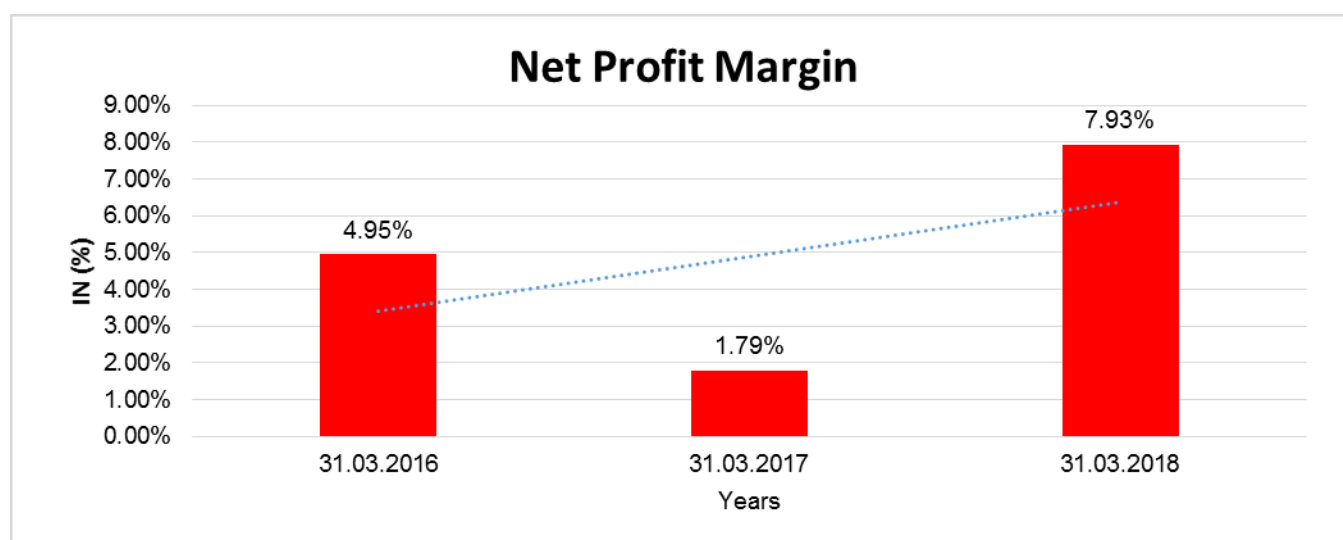
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	4156.106	4024.461	4306.370
		<b>(3.168)</b>	<b>7.005</b>



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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	4156.106	4024.461	4306.370
Profit/ (Loss)	205.649	72.138	341.431
	<b>4.95%</b>	<b>1.79%</b>	<b>7.93%</b>



**LOCAL AGENCY FURTHER INFORMATION**

<b>Sr. No.</b>	<b>Check list by info agents</b>	<b>Available in Report (Yes/No)</b>
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	Yes
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	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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**

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G7 410 170 0	105071 05	KOTAK MAHINDRA BANK LIMITED	27/06/20 14	26/12/20 17	-	340000000.0	Kotak Aerocity, 1st Floor, Asset Area 9, IBISCommercial Block, Hospitality District, AerocityNew DelhiDL11 0037IN
2	H2 797 768 5	104523 17	BANK OF BARODA	18/09/20 13	-	05/11/2 018	950000000.0	MID CORPORATE BRANCH4 2, OLD JUDICIAL COMPLEX GURGAO NHR12200 1IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Loans and advances from directors	115.615	329.615
Loans and advances from others	453.361	700.161
<b>Total</b>	<b>568.976</b>	<b>1029.776</b>

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## **OPERATIONAL AND FINANCIAL HIGHLIGHTS**

During the year, the net revenue from operations of the Company increased by 7%, from INR 4024.500 Million to INR 4306.400 Million. During the year The Company's profit (before tax) stood at INR 534.700 Million

## **FIXED ASSETS:**

### **Tangible Assets**

- Land
- Buildings
- Office Buildings
- Factory Buildings
- Plant and Equipment
- Factory Equipment
- Furniture and Fixture
- Vehicles
- Computer Equipments

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

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHW
<b>Analysis Done by :</b>	PRY
<b>Report Prepared by :</b>	RUP

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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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