

MIRA INFORM REPORT

Report No. :	540600
Report Date :	20.11.2018

IDENTIFICATION DETAILS

Name :	IDBI ASSET MANAGEMENT LIMITED
Registered Office :	IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai – 400005, Maharashtra
Tel. No.:	91-22-66442800
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	25.01.2010
CIN No.: [Company Identification No.]	U65100MH2010PLC199319
Capital Investment / Paid-up Capital :	INR 2000.000 Million
PAN No.: [Permanent Account No.]	AACCI2317R
GSTN : [Goods & Service Tax Registration No.]	33AACCI2317R1ZG (Tamilnadu) 19AACCI2317R1Z6 (West Bengal) 36AACCI2317R1ZA (Telangana) 23AACCI2317R1ZH (Madhya Pradesh) 27AACCI2317R2Z8 / 27AACCI2317R1Z9 (Maharashtra) 07AACCI2317R1ZB (Delhi) 29AACCI2317R1Z5 (Karnataka) 32AACCI2317R1ZI (Kerala) 04AACCI2317R1ZH (Chandigarh)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The principal activity of the Company is to act as an Investment manager and advisor to IDBI Mutual Fund. [Registered Activity]
No. of Employees :	Information denied by the management

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RATING & COMMENTS

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

MIRA's Rating :

A+

Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>IDBI Asset Management Limited., a subsidiary of IDBI Bank Limited, is a public limited company which has been appointed as the AMC of the IDBI Mutual Fund by the IDBI MF Trustee Company Limited. IDBI Mutual Fund has been constituted as a trust by IDBI Bank Limited (the Sponsor) and IDBI MF Trustee Company Limited acts as the Trustee. The AMC reported an average AUM of INR 105401.700 million for the quarter April-June 2018.</p> <p>For the financial year ended 2018, the company has witnessed a growth in its revenue and has achieved decent profit margin at 10% (approximately).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with debt free balance sheet of the company</p> <p>Rating also derives strength from its parent organization i.e., IDBI Bank and extensive experience of the promoters.</p> <p>However, the rating strength is partially offset by accumulated losses registered by the company</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES:

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

ECGC Country Risk Classification List

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

Rating Agency Name	CARE
Rating	IDBI Dynamic Bond Fund= AAA
Rating Explanation	Highest degree of safety and carry lowest credit risk.
Date	22.08.2018

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 20.11.2018

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

Management Non-Cooperative (91-22-66442800)

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LOCATIONS

Registered Office :	IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai – 400005, Maharashtra, India
Tel. No.:	91-22-66442800
Fax No.:	91-22-66442801
E-Mail :	chandra.bhushan@idbimutual.co.in
Website :	https://www.idbimutual.co.in
Corporate Office :	4th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai – 400005, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Krishna Nair Prasad
Designation :	Chairperson
Address :	Flat No 194, Jolly Maker Apartment No II, Sadhu Vaswani Marg, Cuffe Parade, Mumbai – 400005, Maharashtra, India
Date of Appointment :	28.10.2016
DIN No.:	02611496
Name :	Mr. Dilip Mandal Kumar
Designation :	Managing Director and Chief Executive Officer
Address :	43, Floor-4, Plot-95/97, A Jolly Maker Apartment No.1, G.D. Somani Marg, Cuffe Parade, Mumbai – 400005, Maharashtra, India
Date of Appointment :	30.08.2016
DIN No.:	03313130
Name :	Mr. Annavarapu Venkat Rammurty
Designation :	Director
Address :	A - 403, Umang Vasant Utsav CHS Limited, Thakur Village, Kandivali (East), Mumbai – 400101, Maharashtra, India
Date of Appointment :	20.04.2015
DIN No.:	00050455
Name :	Ms. Geeta Pursappa Shetti
Designation :	Director
Address :	H 103, Satt Adhar Basilio Complex, St Inez Panaji, North Goa, Panaji – 403001, Goa, India
Date of Appointment :	12.02.2015
DIN No.:	02948958
Name :	Mr. Abhay Laxman Bongirwar

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Designation :	Nominee Director
Address :	Flat No.1205, Mohini Heights, 5th Road, Behind H.P. Petrol Pump, Khar (West), Mumbai – 400052, Maharashtra, India
Date of Appointment :	30.07.2016
DIN No.:	00660262
Name :	Mr. Mukesh Sabharwal
Designation :	Additional Director
Address :	P 3/81, ATS Green, Sector 93A, Noida – 201301, Uttar Pradesh, India
Date of Birth/Age :	12.09.1951
Date of Appointment :	15.11.2011
DIN No.:	05155598
Name :	Mr. Arvind Kumar Jain
Designation :	Director
Address :	Flat No.1403, Tower No.Oc-9, Orange County, Ahinsa Kand 1, Indirapuram Ghaziabad – 201010, Uttar Pradesh, India
Date of Appointment :	22.03.2018
DIN No.:	07911109

KEY EXECUTIVES

Name :	Mr. Chandra Bhushan
Designation :	Company Secretary
Address :	C - 4H/128, Janak Puri, New Delhi – 110058, India
Date of Appointment :	10.04.2017
PAN No.:	AMXPB9323L
Name :	Mr. Amit Radheshyam Bhavsar
Designation :	Chief Financial Officer
Address :	165, Kika Street, Second Floor, Mumbai – 400004, Maharashtra, India
Date of Appointment :	24.09.2015
PAN No.:	AHJPB5921D
Audit Committee :	<ul style="list-style-type: none"> • Ms. Geeta Pursappa Shetti - Independent Director (Chairperson) • Mr. Annavarapu Venkat Rammurty - Independent Director • Lt. Gen. (Dr.) Mukesh Sabharwal - Independent Director • Mr. Arvind Kumar Jain - Additional Independent Director
Nomination and Remuneration Committee :	<ul style="list-style-type: none"> • Lt. Gen. (Dr.) Mukesh Sabharwal - Independent Director (Chairperson) • Mr. Abhay Laxman Bongirwar - Nominee Director • Mr. Annavarapu Venkat Rammurty - Independent Director • Ms. Geeta Pursappa Shetti - Independent Director • Mr. Arvind Kumar Jain - Additional Independent Director

Corporate Social Responsibility Committee :	<ul style="list-style-type: none"> • Lt. Gen. (Dr.) Mukesh Sabharwal - Independent Director (Chairperson) • Mr. Annavarapu Venkat Rammurty - Independent Director • Ms. Geeta Pursappa Shetti - Independent Director • Mr. Arvind Kumar Jain - Independent Director • Mr. Dilip Kumar Mandal - Managing Director and Chief Executive Officer
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MAJOR SHAREHOLDERS

AS ON 31.03.2018

Names of Shareholders	No. of Shares	% of holding
IDBI Bank Limited (Holding Company) and its Nominees	133340000	66.67
IDBI Capital Market Services Limited	66660000	33.33
Total	200000000	100.00

Share holding pattern

■ IDBI Bank Limited (Holding Company) and its Nominees ■ IDBI Capital Market Services Limited



BUSINESS DETAILS

Line of Business :	The principal activity of the Company is to act as an Investment manager and advisor to IDBI Mutual Fund. [Registered Activity]
Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged

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Terms :	Not Divulged
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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	
Bankers :	Banker Name :	Not Divulged
	Branch :	Not Divulged
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--
	Account Since (Date/Year of Account Opening) :	--
	Average Balance Maintained :	--
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--
	Account Operation :	--
Remark :	--	

Statutory Auditors :	
Name :	C.R. Sagdeo and Company Chartered Accountants
Address :	306, 3 rd Floor, Mayuresh Cosmos, CBD Belapur, Sector 11, Plot 37, Navi Mumbai

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	– 400614, Maharashtra, India
Membership No.:	045239
Secretarial Auditors :	
Name :	Makarand M. Joshi and Company Company Secretaries
Address :	Ecstasy, 803/804, 9 th Floor, City of Joy, J.S.D Road, Mulund (West), Mumbai, Maharashtra, India
Internal Auditors :	
Name :	Shah Gupta and Company
Address :	38, Bombay Mutual Building, 2 nd Floor, Dr. D. N. Road, Fort, Mumbai – 400001, Maharashtra, India
Memberships :	Not Available
Collaborators :	Not Available
Holding Company :	<ul style="list-style-type: none"> IDBI Bank Limited
Associate Company :	<ul style="list-style-type: none"> IDBI Capital Markets and Services Limited
Fellow Subsidiary :	<ul style="list-style-type: none"> IDBI In-tech Limited IDBI MF Trustee Company Limited IDBI Federal Life Insurance Company Limited IDBI Trusteeship Services Limited
Other Related Party :	<ul style="list-style-type: none"> Yes Bank Limited Micro Units Development and Refinance Agency Limited RML Agtech Private Limited IFCI Factors Limited NSDL NSDL E Governance Infrastructure Limited Biotech Consortium (I) Limited North East Development Finance Corporation Limited Pondichery Industrial Promotion Development and Investment Corporation Limited

CAPITAL STRUCTURE

AS ON 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
250000000	Equity Shares	INR 10/- each	INR 2500.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
200000000	Equity Shares	INR 10/- each	INR 2000.000 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2000.000	2000.000	2000.000
(b) Reserves & Surplus	(875.647)	(955.760)	(1028.341)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	1124.353	1044.240	971.659
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.611	0.000	0.000
(d) Long-term provisions	2.286	4.160	4.528
Total Non-current Liabilities (3)	2.897	4.160	4.528
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	119.015	102.259	72.137
(c) Other current liabilities	12.364	4.096	2.191
(d) Short-term provisions	5.866	6.238	5.998
Total Current Liabilities (4)	137.245	112.593	80.326
TOTAL	1264.495	1160.993	1056.513
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.956	9.994	5.605
(ii) Intangible Assets	3.405	1.139	1.626
(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	291.664	679.984	629.001
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	277.108	148.837	91.858
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	579.133	839.954	728.090

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(2) Current assets			
(a) Current investments	298.239	89.356	193.291
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	14.544	12.335	20.717
(d) Cash and cash equivalents	7.637	2.900	2.516
(e) Short-term loans and advances	0.855	2.100	6.213
(f) Other current assets	364.087	214.348	105.686
Total Current Assets	685.362	321.039	328.423
TOTAL	1264.495	1160.993	1056.513

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	800.377	592.835	393.742
	Other Income	33.553	57.797	77.907
	TOTAL	833.930	650.632	471.649
Less	EXPENSES			
	Employee Benefits Expenses	143.506	174.300	170.750
	Scheme and Distribution Expenses	508.275	360.775	275.776
	Other expenses	86.812	95.784	78.273
	TOTAL	738.593	630.859	524.799
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	95.337	19.773	(53.150)
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	95.337	19.773	(53.150)
Less	DEPRECIATION/ AMORTISATION	6.245	4.171	4.325
	PROFIT/(LOSS) BEFORE TAX	89.092	15.602	(57.475)
Less	TAX	8.978	(56.979)	(92.267)
	PROFIT/(LOSS) AFTER TAX	80.114	72.581	34.792
	Earnings / (Loss) Per Share (INR)	0.40	0.17	0.17

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash used in operating activities	(185.567)	(61.206)	(99.582)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	6.63	7.59	19.20
Account Receivables Turnover (Income / Sundry Debtors)	55.03	48.06	19.01
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	9.20	1.78	(7.35)

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.11	0.10	0.08
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.12	0.11	0.08
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.01	0.01	0.01
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	0.00	0.00

PROFITABILITY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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PAT to Sales ((PAT / Sales) * 100)	%	10.01	12.24	8.84
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.34	6.25	3.29
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.13	6.95	3.58

SOLVENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	4.99	2.85	4.09
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	4.99	2.85	4.09
G-Score Ratio Financial (Networth / Total Assets)	0.89	0.90	0.92
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	4.99	2.85	4.09

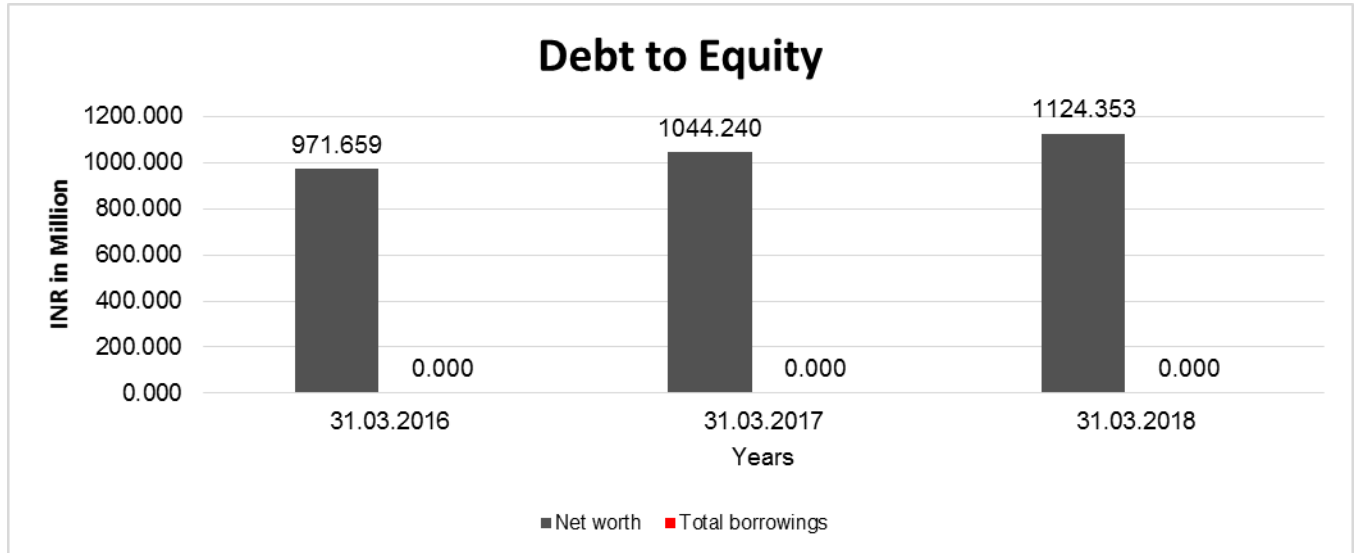
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

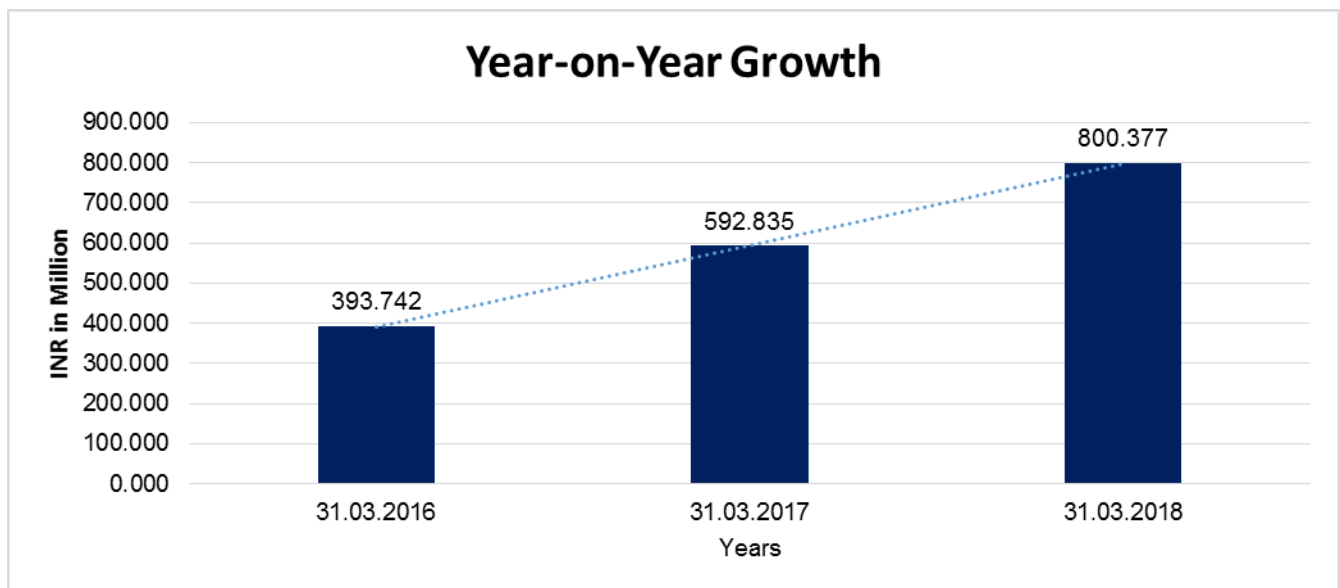
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2000.000	2000.000	2000.000
Reserves & Surplus	(1028.341)	(955.760)	(875.647)
Net worth	971.659	1044.240	1124.353
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000

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YEAR-ON-YEAR GROWTH

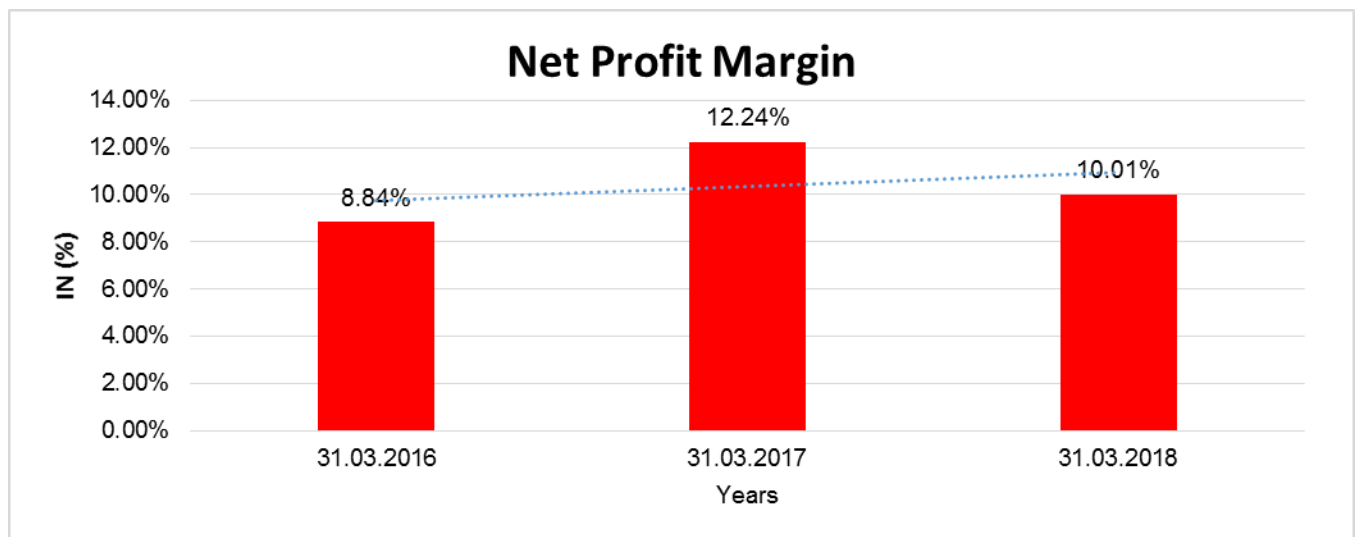
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	393.742	592.835	800.377
		50.564	35.008



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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	393.742	592.835	800.377
Profit/(Loss)	34.792	72.581	80.114
	8.84%	12.24%	10.01%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No

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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	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

BACKGROUND

The Company was incorporated on 25th Jan 2010 as a Public limited company. The principal activity of the Company is to act as an Investment manager and advisor to IDBI Mutual Fund ("the Fund"). The Company is registered with Securities and Exchange Board of India (SEBI) under SEBI (Mutual Funds) Regulations, 1996.

FINANCIAL HIGHLIGHTS AND SUMMARY

The total Asset Under Management (AUM) of IDBI Mutual Fund has grown to INR 72414.300 million as on March 31, 2018 as against INR 46975.100 million as on March 31, 2017 due to increase in equity and Liquid AUM. The total income of the Company has increased from INR 650.600 million during financial year 2016-17 to INR 833.900 million during financial year 2017-18. Further, the Net profit has increased from INR 72.500 million during the financial year 2016-17 to INR 80.100 million during the financial year 2017-18.

RESULT OF OPERATIONS AND THE COMPANY'S STATE OF AFFAIRS

- 1) The company was incorporated on January 25, 2010, under the Companies Act, 1956, with the principal activity to act as "Investment Manager" to IDBI Mutual Fund. The Company aims to assist the common man in making informed investment choices through mutual funds.

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- 2) The company managed eighteen schemes during the year ended March 31, 2018 which consist of eight equity oriented schemes, six debt fund schemes, two hybrid funds, FOF (Gold) and Gold ETF scheme of IDBI Mutual Fund.
- 3) The financial year 2017-18 is the eighth year of operation of the Company. The total Average Assets Under Management (AAUM) during the quarter ended March 31, 2018 was INR 107700.000 million.
- 4) The company's revenue from operations has grown up from INR 592.800 million (financial year 2016-17) to INR 800.300 million (financial year 2017-18) i.e. an increase of 35%.

NEW SCHEME LAUNCHED: -

In order to widespread its operations and to offer more investment option to the investors, the Company launched following schemes under IDBI Mutual Fund during the financial year 2017-18:-

IDBI Small Cap Fund:

It is open-ended equity scheme predominantly investing in small cap stocks. The Investment objective of the Scheme is to provide investors with the opportunities for long-term capital appreciation by investing predominantly in Equity and Equity related instruments of Small Cap companies. However there can be no assurance that the investment objective under the Scheme will be realized.

The New Fund Offer (NFO) was open from June 01, 2017 to June 15, 2017 and the fund mobilized during NFO period was INR 2070.000 million.

IDBI Focused 30 Equity Fund:

It is an open ended equity scheme investing in maximum 30 stocks (predominantly large cap). The investment objective of the Scheme is to provide long term capital appreciation by investing in concentrated portfolio of large cap focused equity and equity related instruments of up to 30 companies and balance in debt and money market Instruments.

The New Fund offer was open from October 30, 2017 to November 13, 2017 the fund mobilized during NFO period was INR 2790.000 million.

MUTUAL FUND INDUSTRY

The mutual fund industry witnessed another year of growth, at the end of March 2018, the Assets Under Management of the Mutual Fund industry stood at INR 21.36 lakh crore (US\$ 331.42 billion).

During the year, SEBI came up with a regulation on categorization and rationalization of mutual fund schemes. It is an effort to bring about uniformity in the functioning of asset management companies (AMC's) and to standardize attributes of mutual fund schemes across specific categories. As per the new rules, the AMCs will not be allowed to offer two schemes under different names with identical investment mandates. One category of mutual fund will be permitted to sell only one mutual fund scheme. As a result of this mandate, the fund houses had realigning their schemes and portfolio to classify them under the newly formed categories.

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Also, SEBI has mandated all the all fund houses to benchmark their equity and balanced funds to Total Returns Index (TRI) instead of the current practice of benchmarking against Price Return Index (PRI).

CHANGE IN THE NATURE OF BUSINESS, IF ANY.

The Company was incorporated with the principal activity to act as Investment Manager to IDBI Mutual Fund vide Investment Management Agreement dated February 20, 2010 entered into by IDBI MF Trustee Company Limited ("Trustees to IDBI Mutual Fund").

INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

Tangible Assets

- Furniture and Fixtures
- Communication Equipment
- Office Equipment
- Computer Hardware

Intangible Assets

- Computer software

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 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	DIV
Report Prepared by :	NKT

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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