

## MIRA INFORM REPORT

Report No. :	540560
Report Date :	22.11.2018

### IDENTIFICATION DETAILS

Name :	SIDHARTHHA CORPORATION PRIVATE LIMITED
Registered Office :	205-206, J K Chambers, Sector 17, Vashi, Navi Mumbai – 400703, Maharashtra
Tel. No.:	91-22-27668233
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.01.2011
CIN No.: [Company Identification No.]	U93030MH2011PTC212831
Capital Investment / Paid-up Capital :	INR 30.453 Million
IEC No.: [Import-Export Code No.]	0700012770
PAN No.: [Permanent Account No.]	AAPCS4008J
GSTN : [Goods & Service Tax Registration No.]	27AAPCS4008J1Z2 [Maharashtra] 33AAPCS4008J1Z9 [Tamilnadu] 36AAPCS4008J1Z3 [Telangana] 37AAPCS4008J1Z1 [Andhra Pradesh]
Legal Form :	Private Limited Liability Company.
Line of Business :	Trader and Sale of Agro Products [Registered Activity]
No. of Employees :	Information denied by the management

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011 and it is a trader and sale of agro food products like red chilies, groundnuts, yellow maize corns and soybean meals etc.</p> <p>As per financials of March 2017, the company has registered a decent growth in its revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by healthy net worth base along with comfortable debt coverage indicators and good liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 37.91 against its face value of INR 10.</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>	Long Term Rating = BBB+
<b>Rating Explanation</b>	Moderate degree of safety and moderate credit risk
<b>Date</b>	15.01.2018

**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 22.11.2018

**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. Rahul
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-22-27668233
<b>Date :</b>	20.11.2018

**Management Non-Cooperative (Tel. No.: 91-22-27668223)**

**LOCATIONS**

<b>Registered Office :</b>	205-206, 2nd Floor, J.K. Chambers, Sector – 17, Vashi, Navi Mumbai – 400703, Maharashtra, India
<b>Tel. No.:</b>	91-22-27668233 / 27668223
<b>Fax No.:</b>	91-22-27668238
<b>E-Mail :</b>	<a href="mailto:cs@navkarcfs.com">cs@navkarcfs.com</a>
<b>Website :</b>	<a href="http://www.sidhharth.com">http://www.sidhharth.com</a>
<b>Warehouse :</b>	<b>Located at :</b> <ul style="list-style-type: none"> <li>• Mumbai</li> <li>• Guntur (Andhra Pradesh)</li> <li>• Chennai (Tamilnadu)</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Jayesh Nemichand Mehta
<b>Designation :</b>	Director
<b>Address :</b>	Plot No. 73, Sector 50E, Nerul, Navi Mumbai – 400706, Maharashtra, India
<b>Date of Birth/Age :</b>	02.01.1987
<b>Date of Appointment :</b>	31.01.2011
<b>DIN No.:</b>	00510313
<b>Name :</b>	Mr. Nemichand Jayavantraj Mehta
<b>Designation :</b>	Director
<b>Address :</b>	Plot No. 73, Sector 50 G.E.S., Nerul East, Navi Mumbai - 400706, Maharashtra, India

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<b>Date of Birth/Age :</b>	28.04.1963
<b>Date of Appointment :</b>	31.01.2011
<b>DIN No.:</b>	01131811
<b>Name :</b>	Mr. Kunthukumar Shantilal Mehta
<b>Designation :</b>	Director
<b>Address :</b>	Siddha Shilaa Building, Opposite Indian Overseas Bank Limited, Plot No-73, Sector-50- E, Seawood, Navi Mumbai - 400706, Maharashtra, India
<b>Date of Birth/Age :</b>	02.04.1975
<b>Date of Appointment :</b>	31.01.2011
<b>DIN No.:</b>	01865163

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON 31.03.2017**

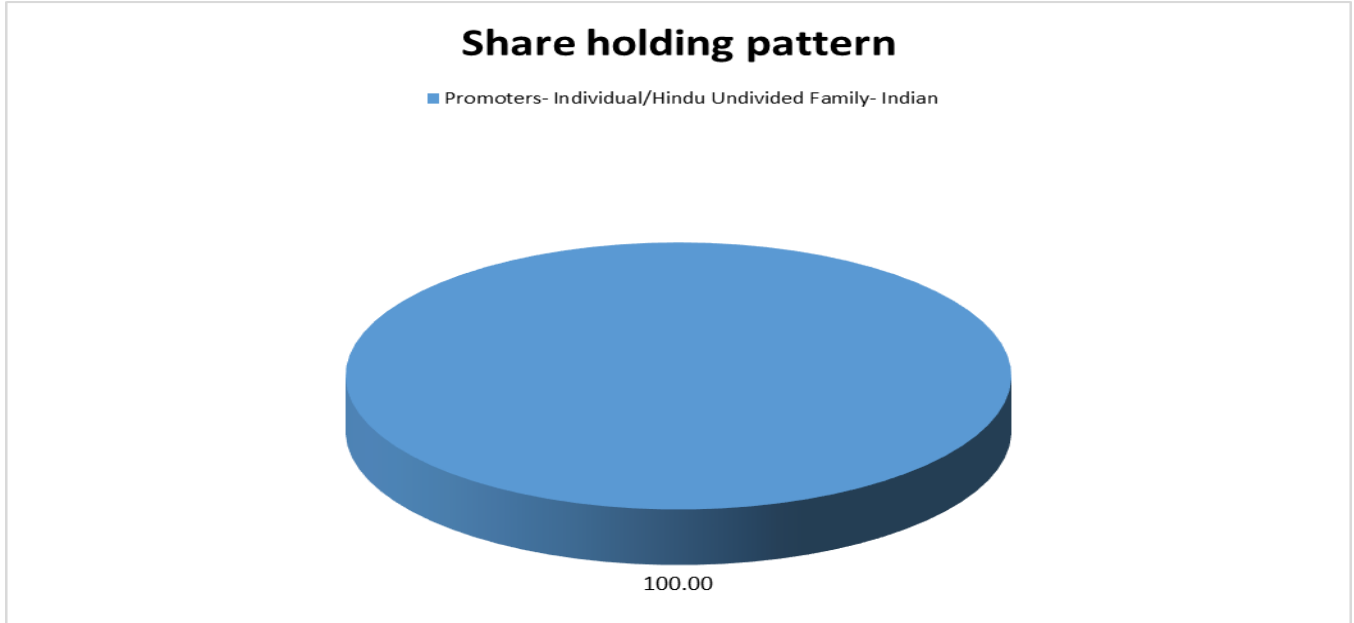
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Shantilal Jayavantraj Mehta	962660
Nemichand Jayavantraj Mehta	1172661
Kunthukumar Shantilal Mehta	350000
Jayesh Nemichand Mehta	140000
Kamlabai Shantilal Mehta	140000
Shailaja Nemichand Mehta	140000
Seema Kunthukumar Mehta	140000
<b>Total</b>	<b>3045321</b>

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

**AS ON 30.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader and Sale of Agro Products [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Sale of Agro Products	0904	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Available		
<b>Imports :</b>	Not Available		
<b>Terms :</b>	Not Available		

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--

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	Since How Long Known :	--																																		
	Maximum Limit Dealt :	--																																		
	Experience :	--																																		
	Remark:	--																																		
<b>Customers :</b>	<table border="1"> <tr> <td>Reference :</td> <td>Not Divulged</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>			Reference :	Not Divulged	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--																			
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<b>No. of Employees :</b>	Information denied by the management																																			
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Remark :	--																																			
<b>Facilities :</b>	<b>(INR In Million)</b>																																			
	<b>SECURED LOAN</b>	<b>As on 31.03.2017</b>	<b>As on 31.03.2016</b>																																	
	<b>LONG TERM BORROWING</b>																																			
	Rupee term loans from banks	7.297	0.874																																	
	<b>SHORT TERM BORROWING</b>																																			
	Rupee term loans from banks	935.725	751.163																																	
	<b>Total</b>	<b>943.022</b>	<b>752.037</b>																																	
<b>Auditors :</b>																																				
	<b>Name :</b>	Sunil Adavade and Company																																		

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	Chartered Accountants
<b>Address :</b>	108-109, Sai Deep Commercial Premises Cooperative Society Limited, 1 <sup>st</sup> Floor, N. G. Acharya Marg, Opposite. Vishali Hotel, Mumbai- 400071, Maharashtra, India
<b>Tel. No. :</b>	91-22-66981231
<b>Mobile No. :</b>	91-9920961304
<b>E-Mail :</b>	<a href="mailto:suniladavade@yahoo.com">suniladavade@yahoo.com</a> <a href="mailto:suniladavade@gmail.com">suniladavade@gmail.com</a>
<b>PAN No. :</b>	ACOPA3529L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Subsidiary Company :</b>	Arihant Multisales Private Limited U51101MH2013PTC245132
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>• Navkar Corporation Limited</li> <li>• L63000MH2008PLC187146</li> <li>• Navkar Charitable Trust</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

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

No. of Shares	Type	Value	Amount
3045321	Equity Shares	INR 10/- each	INR 30.453 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	30.453	30.453	30.453
(b) Reserves and Surplus	1444.053	1328.615	703.098
(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>1474.506</b>	<b>1359.068</b>	<b>733.551</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	7.297	0.874	12.631
(b) Deferred tax liabilities (Net)	4.554	6.304	7.432
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	17.416	24.225	24.780
<b>Total Non-current Liabilities (3)</b>	<b>29.267</b>	<b>31.403</b>	<b>44.843</b>
(4) Current Liabilities			
(a) Short-term borrowings	1186.504	751.163	1618.803
(b) Trade payables	210.204	168.408	347.785
(c) Other current liabilities	58.557	22.789	41.339
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>1455.265</b>	<b>942.360</b>	<b>2007.927</b>
<b>TOTAL</b>	<b>2959.038</b>	<b>2332.831</b>	<b>2786.321</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	186.392	179.011	174.158
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	1262.532	0.000	205.814
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	6.542	6.002	10.031
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>1455.466</b>	<b>185.013</b>	<b>390.003</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	652.860	644.723	1247.414
(c) Trade receivables	776.001	974.773	901.373
(d) Cash and bank balances	36.142	10.908	18.929
(e) Short-term loans and advances	38.539	517.393	227.822
(f) Other current assets	0.030	0.021	0.780
<b>Total Current Assets</b>	<b>1503.572</b>	<b>2147.818</b>	<b>2396.318</b>
<b>TOTAL</b>	<b>2959.038</b>	<b>2332.831</b>	<b>2786.321</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	9589.083	7696.990	10477.452
	Other Income	390.987	850.800	161.278
	<b>TOTAL</b>	<b>9980.070</b>	<b>8547.790</b>	<b>10638.730</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	9300.525	7277.646	9852.418
	Employee benefit expense	72.533	51.130	53.497
	CSR expenditure	3.448	3.648	3.277
	Other expenses	348.127	365.999	468.117
	<b>TOTAL</b>	<b>9724.633</b>	<b>7698.423</b>	<b>10377.309</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>255.437</b>	<b>849.367</b>	<b>261.421</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	58.651	48.405	77.258
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>196.786</b>	<b>800.962</b>	<b>184.163</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	11.328	8.098	14.134
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>185.458</b>	<b>792.864</b>	<b>170.029</b>
<b>Less</b>	<b>TAX</b>	70.021	167.347	68.903
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>115.437</b>	<b>625.517</b>	<b>101.126</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>37.906</b>	<b>205.403</b>	<b>33.207</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	1.616	3.176	12.310
Net cash flows from (used in) operations	1002.790	213.394	18.798
Net cash flows from (used in) operating activities	928.095	39.549	(59.745)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	29.54	46.22	31.40
Account Receivables Turnover [Income / Sunday Debtors]	12.36	7.90	11.62
Average Payment Days [Sundry Creditors / Purchases * 365]	8.25	8.45	12.88
Inventory Turnover [Operating Income / Inventories]	0.39	1.32	0.21
Asset Turnover [Operating Income / Net Fixed Assets]	1.37	4.74	1.50

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.49	0.41	0.73
Debt Equity Ratio (Borrowings / NetWorth)	0.81	0.56	2.24
Current Liabilities to Networth (Current Liabilities / NetWorth)	0.99	0.69	2.74
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.13	0.13	0.24
Interest Coverage Ratio [PBIT / Financial Charges]	4.36	17.55	3.38

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	1.20	8.13	0.97
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	3.90	26.81	3.63
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	7.83	46.03	13.79

**SOLVENCY RATIO**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.03	2.28	1.19
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		0.58	1.60	0.57
G-Score Ratio Financial [NetWorth / Total Assets]		0.50	0.58	0.26
G-Score Ratio Debt [Debts / Equity Capital]		39.25	24.80	53.98
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.03	2.28	1.19

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

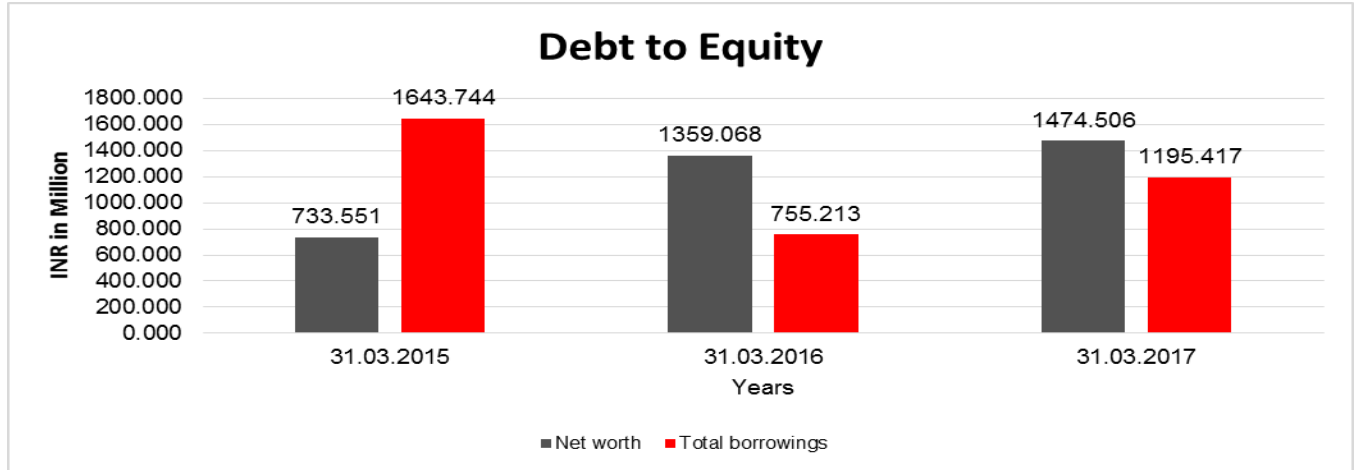
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	30.453	30.453	30.453
Reserves & Surplus	703.098	1328.615	1444.053
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>733.551</b>	<b>1359.068</b>	<b>1474.506</b>
Long-term borrowings	12.631	0.874	7.297
Short term borrowings	1618.803	751.163	1186.504
Current maturities of long-term debts	12.310	3.176	1.616

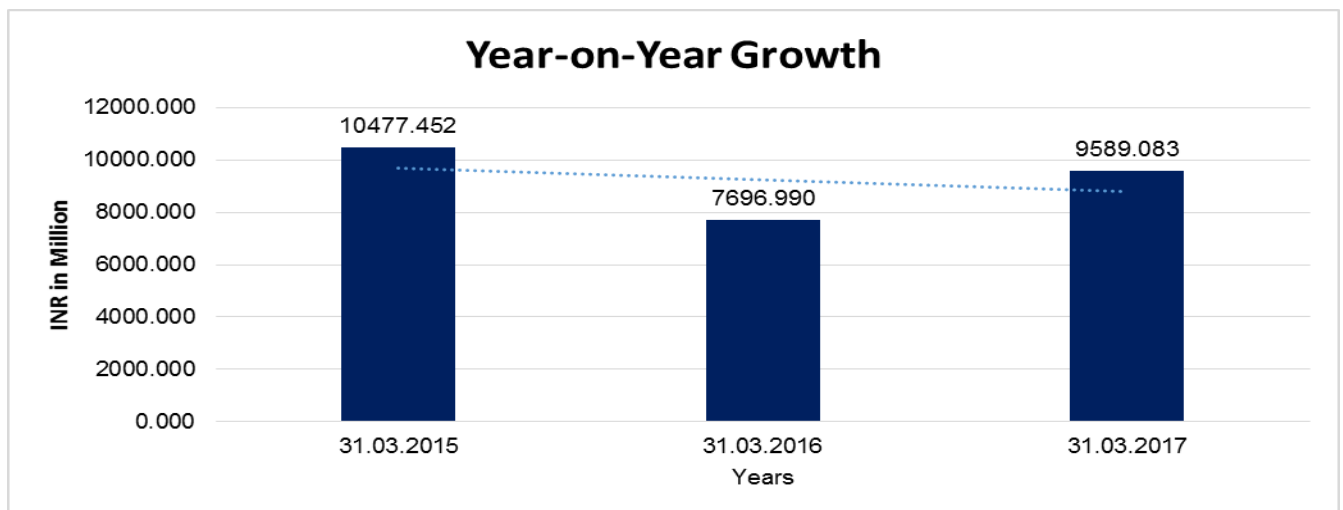
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Total borrowings	1643.744	755.213	1195.417
Debt/Equity ratio	2.241	0.556	0.811



### YEAR-ON-YEAR GROWTH

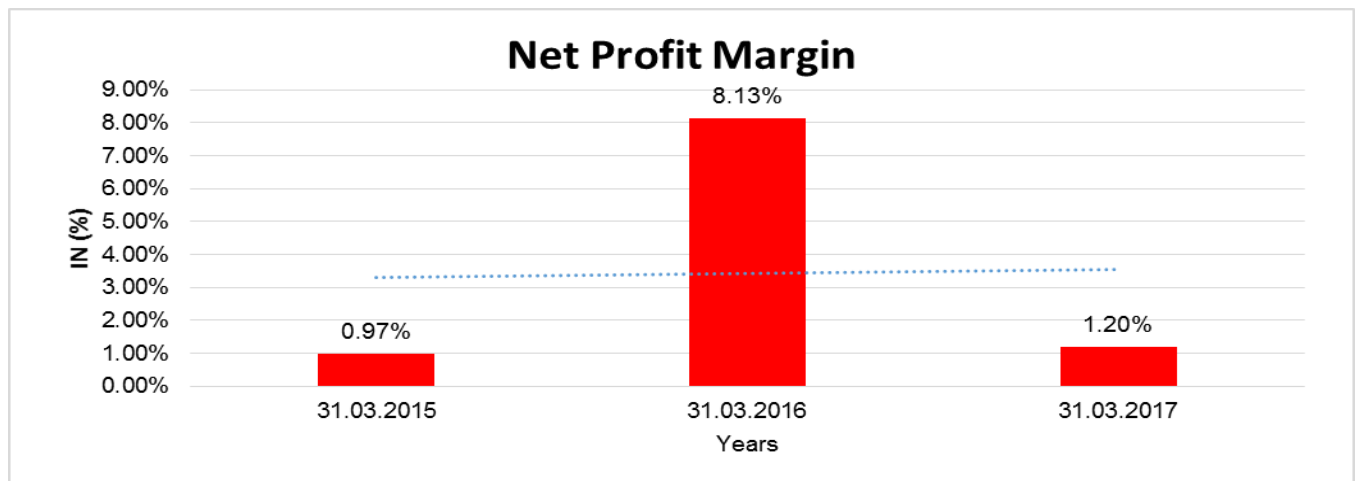
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	10477.452	7696.990	9589.083
		(26.538)	24.582



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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	10477.452	7696.990	9589.083
Profit/ (Loss)	101.126	625.517	115.437
	<b>0.97 %</b>	<b>8.13 %</b>	<b>1.20 %</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 -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
16	No. of employees	No

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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

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>SHORT TERM BORROWING</b>		
Rupee term loans from banks	250.779	0.000
<b>Total</b>	<b>250.779</b>	<b>0.000</b>

**HIGHLIGHTS OF PERFORMANCE**

During the Financial year 2016-17, Revenue from Operations, along with other Income was INR 9980.000 Million as against INR 8547.700 Million for the financial year 2015-16. The Profit before Tax for the financial year 2016-17 was INR 185.400 Million as against INR 792.800 Million for the financial year 2015-16 and the Profit after Tax was INR 115.400 Million as against INR 625.500 Million for the financial year 2015-16.

**INDEX OF CHARGE:**

Charges Registered								
SN o	SRN	Charge Id	Charg e Holde r	Date of Creatio n	Date of Modific ation	Date of Satisfac tion	Amount	Address

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			Name					
1	G727543 85	1001466 75	HDFC BANK LIMIT ED	28/09/20 17	-	-	250000000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	G522035 10	1001200 96	HDFC BANK LIMIT ED	07/08/20 17	-	-	657000.0	HDFC Bank HouseSenapati Bapat Marg, Lower Parel (West)MumbaiMH40001 3IN
3	G472607 57	1001064 77	HDFC BANK LIMIT ED	10/04/20 17	-	-	2163000.0	HDFC Bank HouseSenapati Bapat Marg, Lower Parel (West)MumbaiMH40001 3IN
4	G395315 38	1000863 84	Axis Bank Limite d	18/03/20 17	-	-	1589300.0	Trishul', 3rd Floor, Opp to Samartheshwar TempleLaw Garden, Ellis BridgeAhmedabadGJ38 0006IN
5	G411839 14	1000900 91	ICICI BANK LIMIT ED	28/02/20 17	-	-	2143000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu39000 7IN
6	G419744 11	1000924 59	ICICI BANK LIMIT ED	28/02/20 17	-	-	2143000.0	ICICI Bank Tower, Near Chakli Circle,Old Padra RoadVadodaraGu39000 7IN
7	G421225 98	1027886 0	State Bank of India	18/03/20 11	17/04/2 017	-	1230000000.0	Backbay Reclamation Branch, Tulsiani chambers1st floor, Free Press Journal Marg, Nariman point,MumbaiMH400021 IN
8	G432118 95	1000622 82	State Bank of India	19/10/20 16	-	10/04/2 017	160000000.0	Backbay Reclamation Branch, 1st floor,A wing,Tulsiyani chambers, Nariman point, MumbaiMumbaiMH4000 21IN

**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor 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 71.10
UK Pound	1	INR 90.89
Euro	1	INR 81.04

**INFORMATION DETAILS**

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

**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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