

## MIRA INFORM REPORT

<b>Report No. :</b>	539481
<b>Report Date :</b>	20.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	SUNRISE KNITTING MILLS PRIVATE LIMITED
<b>Registered Office :</b>	Plot No.A1, SF No. Part of 559, Netaji Apparel Park, Eettiveerampalayam, New Tirupur – 641 666, Tamilnadu
<b>Tel. No.:</b>	91-421-498200/ 2261985
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	16.12.2015
<b>CIN No.:</b> [Company Identification No.]	U17100TZ2015PTC022071
<b>Capital Investment / Paid-up Capital :</b>	INR 50.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	3215021862
<b>TIN/CST</b>	33096359362
<b>PAN No.:</b> [Permanent Account No.]	AAWCS5202R
<b>GSTN :</b> [Goods & Service Tax Registration No.]	33AAWCS5202R2ZN
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufactured of Briefs, Pyjamas and Bathrobes.</li> <li>• Manufactured of Garments.</li> </ul> (Registered Activity)
<b>No. of Employees :</b>	Not Divulged

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**RATING & COMMENTS**

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

**MIRA's Rating :**

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 370000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2015 and it is engaged as a manufacturer and exporter of knitted garments, hosiery, cotton garments for kids, men and women.</p> <p>For the financial year 2017, the company has achieved a topline growth in its revenue as compared to its previous year along with fair profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and comfortable debt protection metrics.</p> <p>However, these rating strengths gets constrained on account of short track record of its business operations.</p> <p>Payment seems to be slow but correct.</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

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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**

<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 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 (Tel No.: 91-421-498200)**

**(91-9791947555/ 91-421-4312555 (Not Working))**

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**LOCATIONS**

<b>Registered Office :</b>	Plot No.A1, SF No. Part of 559, Netaji Apparel Park, Eettiveerampalayam, New Tirupur – 641 666, Tamilnadu, India
<b>Tel. No.:</b>	91-421-498200/ 2261985
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:fmill@sunrise-groups.com">fmill@sunrise-groups.com</a> <a href="mailto:info@sunrise-groups.com">info@sunrise-groups.com</a> <a href="mailto:skmpltd@yahoo.in">skmpltd@yahoo.in</a> <a href="mailto:info@sunrisemills.in">info@sunrisemills.in</a>
<b>Website :</b>	<a href="http://sunrisemills.in">http://sunrisemills.in</a>
<b>Unit 1</b>	No.1 Bridgeway Colony Extn, Main Road, Tirupur – 641 607, Tamilnadu, India
<b>Unit 2</b>	Kulivayal Thottam, Kullegoundanpudhur, Andipalayam (PO), Tirupur – 641 687, Tamilnadu, India
<b>Unit 3</b>	D1 & D2, Nethaji Apparel Park, Eettiveerampalayam, New Tirupur – 641 666, Tamilnadu, India
<b>Unit 4</b>	No.46 Bridgeway Colony Extension, Lakshmi Nagar, Tirupur – 641 607, Tamilnadu, India
<b>Unit 5</b>	No.136/729A Kolappalur, Gobi – 638 456, Tamilnadu, India
<b>Unit 6</b>	D45, Nethaji Apparel Park, Eettiveerampalayam, New Tirupur – 641 666, Tamilnadu, India
<b>Address for Communication</b>	No. 16, Bridgeway Colony Extension North, Tirupur – 641 607, Tamilnadu, India
<b>Tel. No.:</b>	91-421-4982001/ 4982002

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Balasubramaniam Shanmugavadivel
<b>Designation :</b>	Director
<b>Address :</b>	15C7, New Exteension Veedhi West Palladam, Palladam, Tiruppur-641664, Tamilnadu, India
<b>Date of Birth:</b>	30.01.1980
<b>Pan No:</b>	AOXPS9911F
<b>Qualification:</b>	B.E. (ECE)
<b>Date of Appointment :</b>	16.12.2015
<b>DIN No.:</b>	00379455
<b>Other Directorship:</b>	

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CIN/FCRN	Company Name	Begin Date	End Date
U74900TN2011PTC079448	PALLAVADA TECHNICAL TEXTILES PARK PRIVATE LIMITED	30/05/2017	-
U29197TZ2012PTC017996	MAX OZONE TECHNOLOGIES PRIVATE LIMITED	07/03/2012	-
<b>Name :</b> Mr. Ramasamy Mahesh			
<b>Designation :</b> Director			
<b>Address :</b> 440, 443, State Bank Colony Gandhi Nagar, Gandhi Nagar, Tirupur – 641603, Tamilnadu, India			
<b>Date of Birth:</b> 06.09.1974			
<b>Pan No:</b> AEXPM9362C			
<b>Qualification:</b> SSLC			
<b>Date of Appointment :</b> 16.12.2015			
<b>DIN No.:</b> 03202814			
<b>Other Directorship:</b>			
CIN/FCRN	Company Name	Begin Date	End Date
U74900TN2011PTC079448	PALLAVADA TECHNICAL TEXTILES PARK PRIVATE LIMITED	30/05/2017	-
U29197TZ2012PTC017996	MAX OZONE TECHNOLOGIES PRIVATE LIMITED	07/03/2012	-

**MAJOR SHAREHOLDERS**

**As on 31.03.2017**

Names of Shareholders	No. of Shares
Ramasamy Mahesh	1450000
Balasubramaniam Shanmugavadivel Saralai Thottam	1450000
D. Geetha	216660
D. Sudha	216660
D. Shree Sumithaa	1666680
<b>Total</b>	<b>5000000</b>

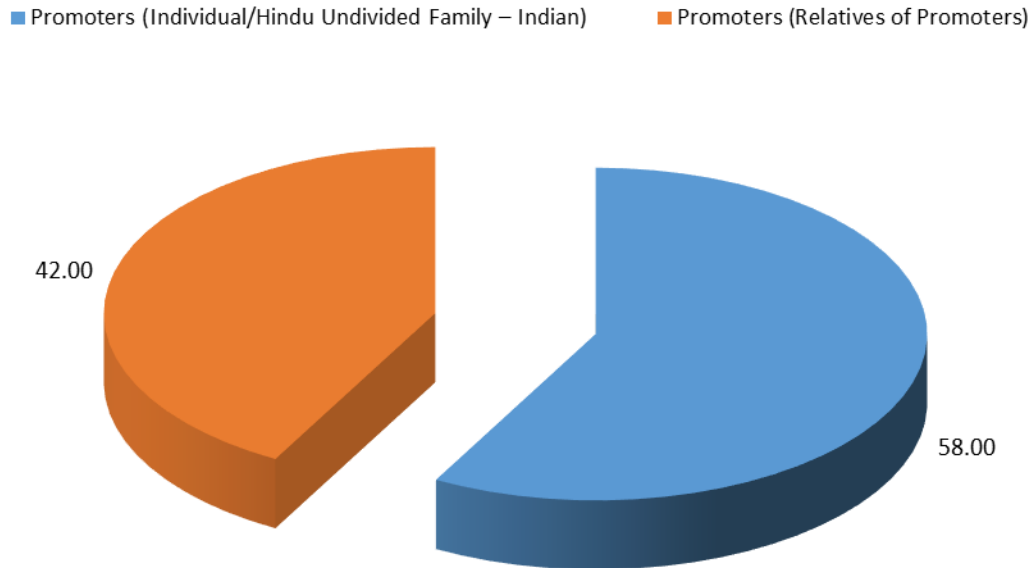
**Equity Share Break up (Percentage of Total Equity)**

**As on: 28.09.2017**

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	58.00
Promoters (Relatives of Promoters)	42.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern



#### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufactured of Briefs, Pyjamas and Bathrobes.</li> <li>Manufactured of Garments.</li> </ul> <p>(Registered Activity)</p>				
<b>Products / Services :</b>	<table border="1"> <thead> <tr> <th>ITC Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td>40784569</td> <td>Briefs, Pyjamas and Bathrobes</td> </tr> </tbody> </table>	ITC Code No.	Products/Services Description	40784569	Briefs, Pyjamas and Bathrobes
ITC Code No.	Products/Services Description				
40784569	Briefs, Pyjamas and Bathrobes				
<b>Brand Names :</b>	Not Available				
<b>Agencies Held :</b>	Not Available				
<b>Exports :</b>	Not Divulged				
<b>Imports :</b>	Not Divulged				
<b>Terms :</b>	Not Divulged				

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**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<b>Banker Name :</b>	The Karur Vysya Bank Limited	
	<b>Branch :</b>	21, Cutchery Road, Gobichettipalayam, Erode – 638452, Tamilnadu, India	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	1131135000004924 (Not Confirmd with Banker)	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	180.512	0.000
	<b>Short-term borrowings</b>		
	Working capital loans from banks	106.468	0.000
	<b>Total</b>	<b>286.980</b>	<b>0.000</b>

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<b>Auditors :</b>	
<b>Name :</b>	Radha Ganesh and Company Chartered Accountants
<b>Address :</b>	100, West Lokamanya Street, R S Puram, Coimbatore – 641002, Tamilnadu, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACHPG4974A
<b>Membership No:</b>	022193
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<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>• Carona Packaging</li> <li>• R Doraiswamy and Brite Garments</li> <li>• Skylab Knitting Mills</li> <li>• Sunrise Knitting Mills</li> </ul>

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5,000,000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
5,000,000	Equity Shares	INR 10/- each	INR 50.000 Million

**FINANCIAL DATA**  
*[all figures are in INRMillion]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS		31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital		50.000	20.000
(b) Reserves and Surplus		78.296	2.507
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>128.296</b>	<b>22.507</b>
(3) Non-Current Liabilities			
(a) long-term borrowings		180.512	0.000
(b) Deferred tax liabilities (Net)		0.000	0.000
(c) Other long-term liabilities		74.800	13.343
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>255.312</b>	<b>13.343</b>
(4) Current Liabilities			
(a) Short-term borrowings		106.468	0.000
(b) Trade payables		138.372	168.345
(c) Other current liabilities		33.045	0.000
(d) Short-term provisions		20.375	0.825
<b>Total Current Liabilities (4)</b>		<b>298.260</b>	<b>169.170</b>
<b>TOTAL</b>		<b>681.868</b>	<b>205.020</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets		360.298	6.758
(ii) Intangible Assets		0.000	0.000
(iii) Tangible assets capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		29.779	0.157
(d) Long-term loans and advances		45.815	36.205
(e) Other Non-current assets		0.000	0.000
<b>Total Non-Current Assets</b>		<b>435.892</b>	<b>43.120</b>

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(2) Current assets			
(a) Current investments		0.000	0.000
(b) Inventories		57.919	53.760
(c) Trade receivables		162.986	99.758
(d) Cash and bank balances		24.997	8.382
(e) Short-term loans and advances		0.074	0.000
(f) Other current assets		0.000	0.000
<b>Total Current Assets</b>		<b>245.976</b>	<b>161.900</b>
<b>TOTAL</b>		<b>681.868</b>	<b>205.020</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>		
	Total Revenue from operations	1452.966	99.758
	Other Income	101.882	7.664
	<b>TOTAL</b>	<b>1554.848</b>	<b>107.422</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	788.353	88.187
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	31.546	(42.770)
	Employee benefit expense	134.360	0.962
	Other expenses	541.764	57.766
	<b>TOTAL</b>	<b>1496.023</b>	<b>104.145</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>58.825</b>	<b>3.277</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	10.506	0.000
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>48.319</b>	<b>3.277</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	4.153	0.102
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>44.166</b>	<b>3.175</b>
<b>Less</b>	<b>TAX</b>	(29.623)	0.668
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>73.789</b>	<b>2.507</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>		
	F.O.B. Value of Exports	1436.444	99.758

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	<b>TOTAL EARNINGS</b>		<b>1436.444</b>	<b>99.758</b>
	<b>IMPORTS</b>			
	Raw Materials		16.292	0.000
	Capital Goods		1.487	0.000
	<b>TOTAL IMPORTS</b>		<b>17.779</b>	<b>0.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>		<b>14.76</b>	<b>1.25</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars		<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt		30.603	0.000
Net cash flows from (used in) operations		120.201	18.928
Net cash flows from (used in) operating activities		120.201	18.260

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS		<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days [Sundry Debtors / Income * 365]		40.94	365.00
Account Receivables Turnover [Income / Sunday Debtors]		8.91	1.00
Average Payment Days [Sundry Creditors / Purchases * 365]		64.06	696.77
Inventory Turnover [Operating Income / Inventories]		1.02	0.06
Asset Turnover [Operating Income / Net Fixed Assets]		0.16	0.48

**LEVERAGE RATIOS**

PARTICULARS		<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]		0.75	0.83

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Debt Equity Ratio (Borrowings / NetWorth)			2.48	0.00
Current Liabilities to Networth (Current Liabilities / NetWorth)			2.32	7.52
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)			2.81	0.30
Interest Coverage Ratio [PBIT / Financial Charges]			5.60	0.00

**PROFITABILITY RATIOS**

PARTICULARS			31.03.2017	31.03.2016
Net Profit Margin [(PAT / Sales) * 100]	(%)		5.08	2.51
Return on Total Assets [(PAT / Total Assets) * 100]	(%)		10.82	1.22
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)		57.51	11.14

**SOLVENCY RATIO**

PARTICULARS			31.03.2017	31.03.2016
Current Ratio [Current Assets / Current Liabilities]			0.82	0.96
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]			0.63	0.64
G-Score Ratio Financial [NetWorth / Total Assets]			0.19	0.11
G-Score Ratio Debt [Debts / Equity Capital]			6.35	0.00
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]			0.82	0.96

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

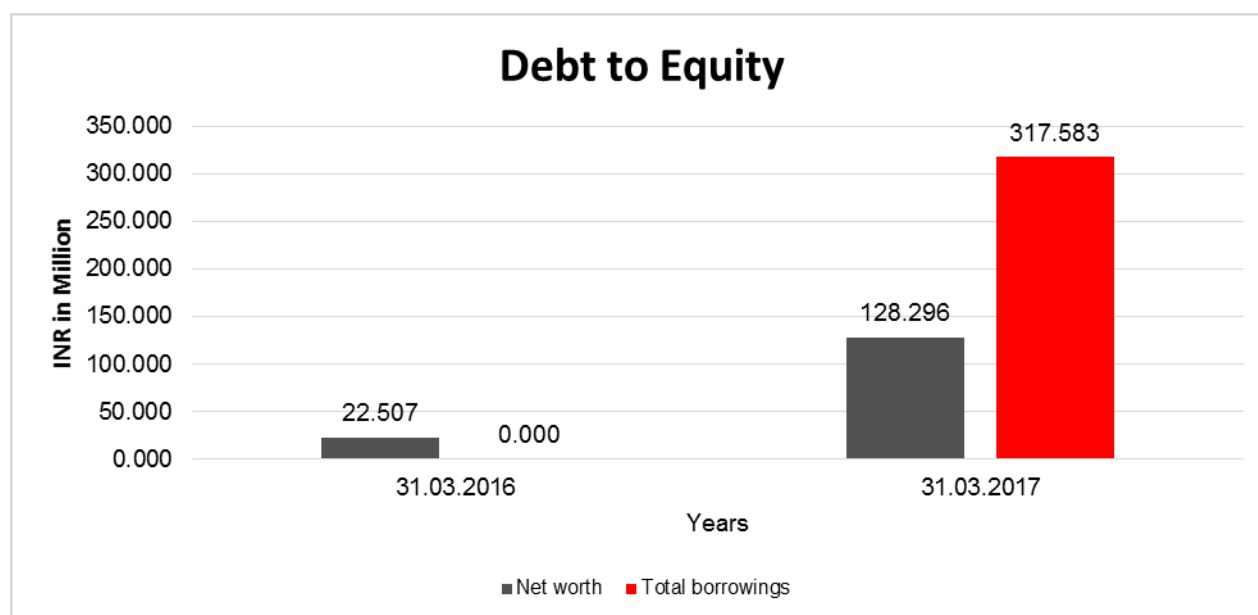
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	20.000	50.000

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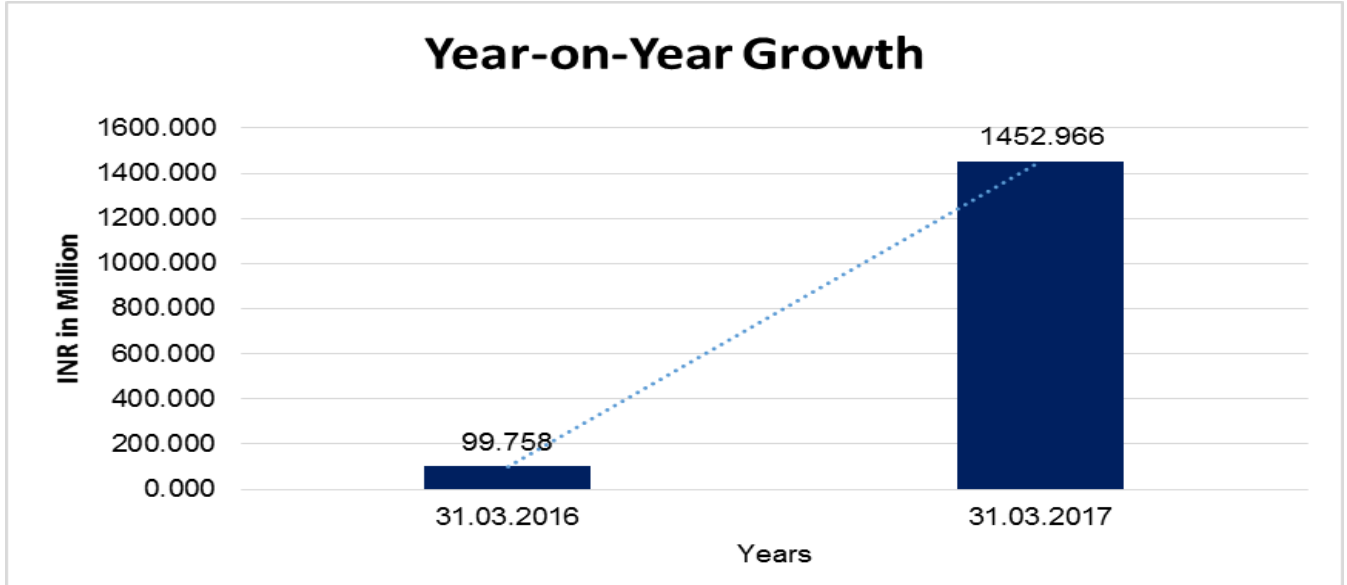
Reserves & Surplus	2.507	78.296
<b>Net worth</b>	<b>22.507</b>	<b>128.296</b>
Long-term borrowings	0.000	180.512
Short term borrowings	0.000	106.468
Current maturities of long-term debts	0.000	30.603
<b>Total borrowings</b>	<b>0.000</b>	<b>317.583</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>2.475</b>



**YEAR-ON-YEAR GROWTH**

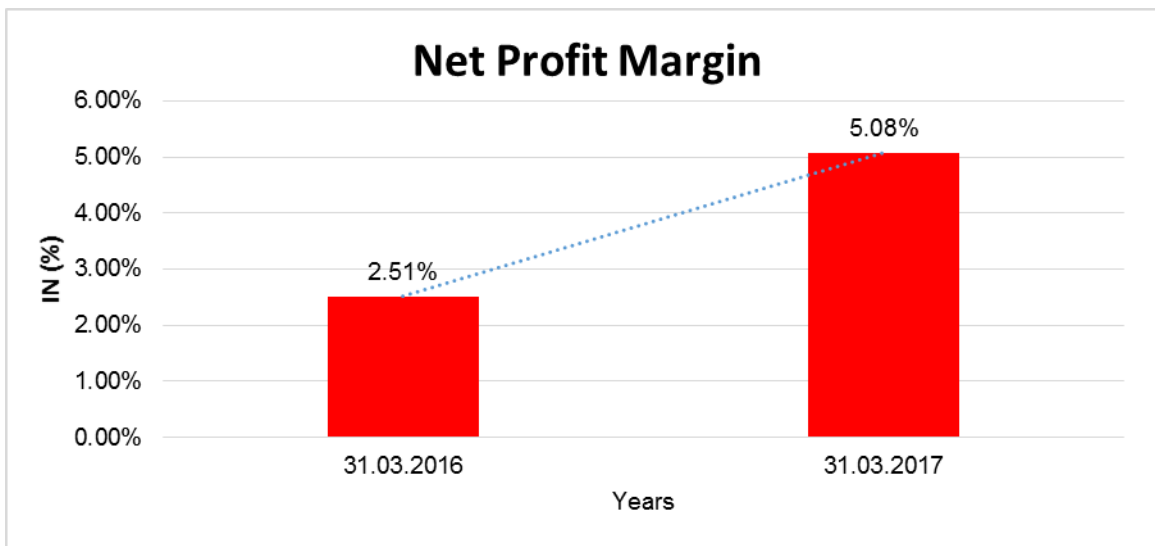
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	99.758	1452.966
		<b>1356.491</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	99.758	1452.966
Profit/ (Loss)	2.507	73.789
	<b>2.51 %</b>	<b>5.08 %</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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	No
35	Negative Reporting by Auditors in the Annual Report	No

## REVIEW OF OPERATIONS

During the financial year, the company acquired by slump sale the cotton yarn spinning unit situated at Allukuli Village, Gobichettipalayam from Carona Industries Private Limited as a going concern. As a result of this Revenue from operations has increased from INR 99.758 million to INR 1452.966 million consequent to the acquisition. Consequently the Profit after Tax has increased from INR 73.789 Million for the year as compared to previous year's profit of INR 2.507 Million. Performance for the year could be considered reasonable and largely satisfactory under the prevailing economic conditions. The Directors are hopeful of presenting further improved figures in the year to come.

## INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G73393332	100147543	KARUR VYSSA BANK	21/03/2017	-	-	100000000.0	21 CUTCHERY ROADGOBICHETTIPALAYAMRODETN638452IN
2	G28871358	100064657	THE KARUR VYSSA BANK LIMITED	11/11/2016	-	-	165000000.0	21, Cutchery RoadGobichettipalayamErodeTN638452IN

## FIXED ASSETS

### Tangible Assets

- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office Equipment
- Computer Accessories

### Intangible Assets

- Computer Software

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**CMT REPORT (Corruption, Money Laundering & Terrorism)**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

**2] Court Declaration :**

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

**3] Asset Declaration :**

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

**4] Record on Financial Crime :**

Charges or conviction registered against subject: **None**

**5] Records on Violation of Anti-Corruption Laws :**

Charges or investigation registered against subject: **None**

**6] Records on Int'l Anti-Money Laundering Laws/Standards :**

Charges or investigation registered against subject: **None**

**7] Criminal Records**

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

**8] Affiliation with Government :**

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

**9] Compensation Package :**

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

**CONTRAVENTION**

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 71.90
UK Pound	1	INR 92.20
Euro	1	INR 81.94

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SPY
<b>Analysis Done by :</b>	VVKR
<b>Report Prepared by :</b>	MTN

**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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