

MIRA INFORM REPORT

Report No. :	541101
Report Date :	27.11.2018

IDENTIFICATION DETAILS

Name :	INVENT BIO-MED PRIVATE LIMITED
Registered Office :	24, 1st Floor, Piramal Industrial Estate Building No.4, Piramal Nagar, S. V. Road, Goregaon (West), Mumbai-400062, Maharashtra
Tel. No.:	91-22-40222109
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	03.05.2005
CIN No.: [Company Identification No.]	U33110MH2005PTC152988
Capital Investment / Paid-up Capital :	INR 11.004 million
PAN No.: [Permanent Account No.]	AABC13632E
GSTN : [Goods & Service Tax Registration No.]	27AABC13632E1ZX
Legal Form :	Private Limited Liability Company
Line of Business :	The company is engaged in Manufacturing and Marketing of over 25 Interventional Cardiovascular Devices. (Registered activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating : C

Credit Rating	Explanation	Rating Comments
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C	Medium High Risk	Business dealings permissible preferably on secured basis
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Status :	Moderate
Payment Behaviour :	Slow and delayed
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2005 having moderate track record.</p> <p>Management of the company has not filed its financials after the year 2016 with the government department</p> <p>As per available financials of 2016, revenue of the company has sharply decline and reported continuous losses from its operational activities</p> <p>Rating remains constrained on account of erosion of entire net worth of the company</p> <p>Payment terms are slow and delayed</p> <p>In view of the aforesaid, the company can be considered for business dealings on safe and secured trade terms and conditions.</p> <p>Note: As a Networth of the company is negative, we are unable to recommend any credit limit for the subject.</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)
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

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EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 27.11.2018

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 DECLINED

Management non-cooperative (Tel No.: 91-22-40222109)
Tel No.: 91-261-3116161/ 3230180/ 91-22-40222109/ 32446459 – Continuously Ringing
Tel No.: 91-22-26324234 – Does not exist
Mobile No.: 91-8306042360 - Switch off

LOCATIONS

Registered Office :	24, 1st Floor, Piramal Industrial Estate Building No.4, Piramal Nagar, S. V. Road, Goregaon (West), Mumbai-400062, Maharashtra, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	invent.ac@inventbio-med.com info@inventbio-med.com sbmshyam@hotmail.com
Website :	http://www.inventbio-med.com

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Head Office :	211, Laxmi Plaza, Laxmi Industrial Estate, New Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India
Tel. No.:	91-22-40222109
Fax No.:	91-22-26324250
Factory 1 :	109, Surat Special Economic Zone, Diamond Park, G.I.D.C. Sachin, Surat – 394230, Gujarat, India
Tel. No.:	91-261-2397157
Fax No.:	91-261-2397157
Factory 2 :	Plot No. H/1, Shop No.5, Laxmi Villa Township Housing Zone, GIDC Sachin, Surat – 394230, Gujarat, India

DIRECTORS

As on 2018

Name :	Mr. Rajkumar Gopilal Manglunia
Designation :	Director
Address :	601, Blue Bell, Vasant Valley Complex, Gen. A.K. Vaidya Marg Near Dindoshi Bus Depot, Malad (East), Mumbai-400097, Maharashtra, India
Date of Appointment :	08.08.2017
DIN No.:	00248128
Name :	Mr. Shyam Manglunia
Designation :	Director
Address :	501, Blue Bell, Vasant Valley Complex Gen A.K. Vaidya Marg, Malad (East), Mumbai-400097, Maharashtra, India
Date of Appointment :	08.08.2017
DIN No.:	00896932
Name :	Mr. Ronak Manglunia
Designation :	Director
Address :	301, Lotus, Vasant Valley Complex, Gen. Arun Kumar Vaidya Marg, Malad (East), Mumbai-400097, Maharashtra, India
Date of Appointment :	08.08.2017
DIN No.:	07618117

MAJOR SHAREHOLDERS

As on 31.03.2016

Names of Shareholders	No. of Shares
Ravi Shrivastava	393399
Nivedita Shrivastava	211187

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Shardul Shrivastava		50000
Jayshree Shrivastava		119688
Dwarekesh Parikh		29625
Dilip Parikh		26213
Gajanan P. ratnaparkhi		12500
Smita Parikh		45910
Ladderup Finance Limited		100000
Praful C. Shah		2663
Ashok Sharma		2500
Jay Acharya		2500
Zhang Gi		33335
Murugesan Madurai Veeran Devendran		70833
Archana Akharamka		1

As on 26.04.2017

Names of Allottees		No. of Shares
Shyam Manglunia		230000
Rajkumar Manglunia		670000
Total		900000

As on 09.06.2017

Names of Allottees		No. of Shares
Ravi Shrivastava		150000
Nivedita Shrivastava		250000
Shyam Manglunia		270000
Sunita Manglunia		80000
Total		750000

Equity Share Break up (Percentage of Total Equity)

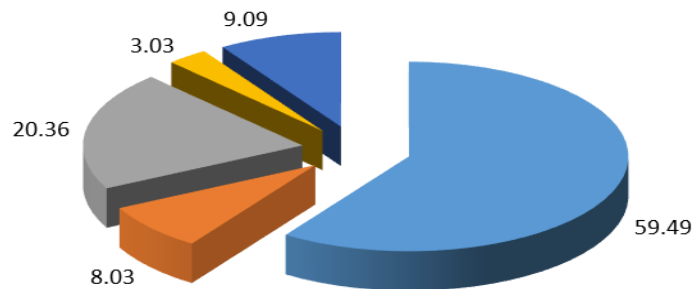
As on 30.12.2016

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	59.49
Public/Other than promoters (Individual/Hindu Undivided Family – Indian)	8.03
Public/Other than promoters (Individual/Hindu Undivided Family – Non-resident Indian (NRI))	20.36
Public/Other than promoters (Individual/Hindu Undivided Family – Foreign national (other than NRI))	3.03
Public/Other than promoters (Body corporate)	9.09
Total	100.00

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Share holding pattern

- Promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family – Non-resident Indian (NRI))
- Public/Other than promoters (Individual/Hindu Undivided Family – Foreign national (other than NRI))
- Public/Other than promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	The company is engaged in Manufacturing and Marketing of over 25 Interventional Cardiovascular Devices. (Registered activity)	
Products / Services :	Item Code No.	Products/Services Description
	99611740	Medical and orthopedic goods (This includes medical and surgical equipment & Orthopedic appliances)
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	
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	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 :		Not Divulged	
Bankers :			
	Banker Name :	Not Divulged	
	Branch :	--	
	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 :	--	
Facilities :	Secured Loan	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
	Long-term Borrowings		
	From Banks	10.140	12.388
	From Public – Financial Institutions	12.524	12.524
	From NBFC	0.534	0.779
	Less : Current Maturities of Long Term Loans	2.905	13.019
	Short-term borrowings		
	Term Loans		
	From Banks		
	Cash Credit (Against stock and trade receivables)	97.422	100.386

	Total	117.715	113.058
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Auditors :	
Name :	N H Vyas and Company Chartered Accountants
Address :	D2/28, 5 th Floor, Bharat Nagar, Grant Road (East), Mumbai – 400007, Maharashtra, India
Mobile No.:	91-9930838070/ 9930600979
Email :	nikhilvyas@gmail.com
Membership No.:	400020
Income-tax PAN of auditor or auditor's firm :	AAAPV3094M
Memberships :	Not Available
Collaborators :	Not Available
Subsidiary Company (As on 31.03.2016):	Shruti Medi-Science Private Limited CIN No.: U51507MH1997PTC109364

CAPITAL STRUCTURE

After 30.12.2016

Authorised Capital : INR 75.000 million

Issued, Subscribed & Paid-up Capital : INR 61.004 million

As on 31.03.2016

Authorised Capital :

No. of Shares	Type	Value	Amount
1500000	Equity Shares	INR 10/- each	INR 15.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1100454	Equity Shares	INR 10/- each	INR 11.004 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	11.004	11.004	11.004
(b) Reserves & Surplus	(50.265)	(34.489)	28.104
(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)	(39.261)	(23.485)	39.108
(3) Non-Current Liabilities			
(a) long-term borrowings	31.776	18.789	28.687
(b) Deferred tax liabilities (Net)	0.000	0.000	1.707
(c) Other long term liabilities	17.779	3.426	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	49.555	22.215	30.394
(4) Current Liabilities			
(a) Short term borrowings	102.770	106.377	104.338
(b) Trade payables	22.424	22.305	22.518
(c) Other current liabilities	23.068	31.752	8.381
(d) Short-term provisions	0.007	0.000	0.012
Total Current Liabilities (4)	148.269	160.434	135.249
TOTAL	158.563	159.164	204.751
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	35.987	38.283	40.410
(ii) Intangible Assets	1.256	2.428	3.636
(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	4.855	4.855	4.855
(c) Deferred tax assets (net)	29.108	30.011	0.000
(d) Long-term Loan and Advances	1.512	1.055	1.246
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	72.718	76.632	50.147
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	29.964	27.175	92.627
(c) Trade receivables	54.395	52.735	58.694
(d) Cash and cash equivalents	0.304	0.683	0.514
(e) Short-term loans and advances	1.182	1.549	2.379
(f) Other current assets	0.000	0.390	0.390
Total Current Assets	85.845	82.532	154.604
TOTAL	158.563	159.164	204.751

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	SALES			
	Income	8.267	39.876	97.072
	Other Income	1.103	0.399	1.150
	TOTAL	9.370	40.275	98.222
Less	EXPENSES			
	Cost of Materials Consumed	2.220	38.095	77.923
	Changes in inventories (Finished Goods)	(1.830)	50.390	(17.519)
	Employees benefits expense	4.098	8.440	13.297
	Other expenses	11.777	14.212	23.657
	TOTAL	16.265	111.137	97.358
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(6.895)	(70.862)	0.864
Less	FINANCIAL EXPENSES	4.486	19.791	17.368
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(11.381)	(90.653)	(16.504)
Less/ Add	DEPRECIATION/ AMORTISATION	3.491	3.658	3.661
	PROFIT/ (LOSS) BEFORE TAX	(14.872)	(94.311)	(20.165)
Less	TAX	0.904	(31.718)	(2.071)
	PROFIT/ (LOSS) AFTER TAX	(15.776)	(62.593)	(18.094)
	Earnings / (Loss) Per Share (INR)	(14.34)	(56.88)	(16.64)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2016	31.03.2015	31.03.2014
Current Maturities of Long term debt			
Bank Loans	2.546	13.018	4.863
NBFC Loans	0.359	0.953	2.167
Total	2.905	13.971	7.030
Cash generated from (used in) operations	(23.220)	26.711	NA
Net cash flows from (used in) operating activities	(23.220)	26.711	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	2401.62	482.70	220.70
Account Receivables Turnover (Income / Sundry Debtors)	0.15	0.76	1.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	3686.83	213.71	105.48
Inventory Turnover (Operating Income / Inventories)	(0.23)	(2.61)	0.01
Asset Turnover (Operating Income / Net Fixed Assets)	(0.19)	(1.74)	0.02

LEVERAGE RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.15	1.21	0.83
Debt Equity Ratio (Total Liability / Networth)	(3.50)	(5.92)	3.58
Current Liabilities to Networth (Current Liabilities / Net Worth)	(3.78)	(6.83)	3.46
Fixed Assets to Networth	(0.95)	(1.73)	1.13

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	(1.54)	(3.58)	0.05

PROFITABILITY RATIOS

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Net Profit Margin ((PAT / Sales) * 100)	%	(190.83)	(156.97)	(18.64)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(9.95)	(39.33)	(8.84)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	40.18	266.52	(46.27)

SOLVENCY RATIOS

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)	0.58	0.51	1.14
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.38	0.35	0.46
G-Score Ratio Financial (Networth / Total Assets)	(0.25)	(0.15)	0.19
G-Score Ratio Debt (Debts / Equity Capital)	12.49	12.64	12.73
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	0.58	0.51	1.14

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

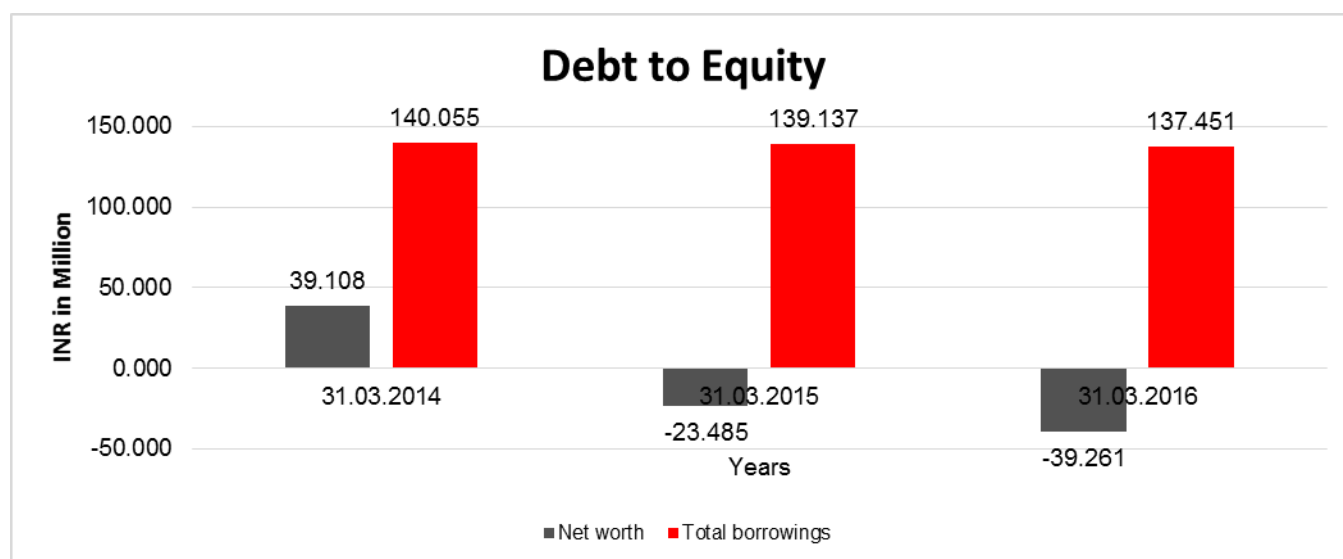
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2014	31.03.2015	31.03.2016
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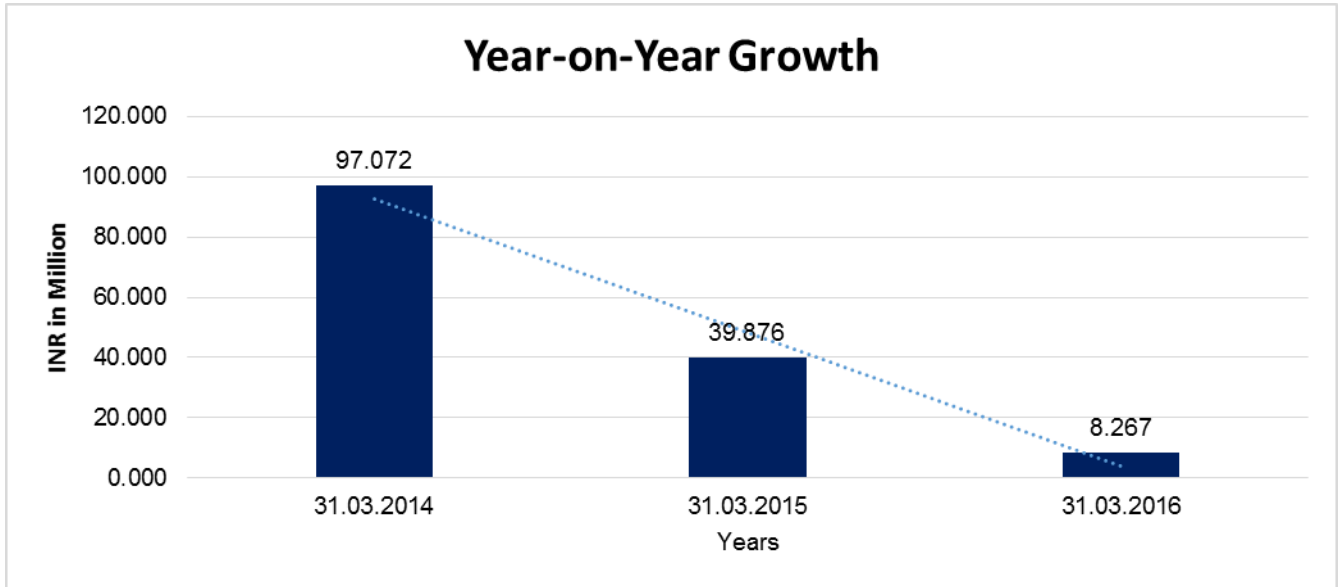
	INR In Million	INR In Million	INR In Million
Share Capital	11.004	11.004	11.004
Reserves & Surplus	28.104	(34.489)	(50.265)
Net worth	39.108	(23.485)	(39.261)
long-term borrowings	28.687	18.789	31.776
Short term borrowings	104.338	106.377	102.770
Current maturities of long-term debts	7.030	13.971	2.905
Total borrowings	140.055	139.137	137.451
Debt/Equity ratio	3.581	(5.925)	(3.501)



YEAR-ON-YEAR GROWTH

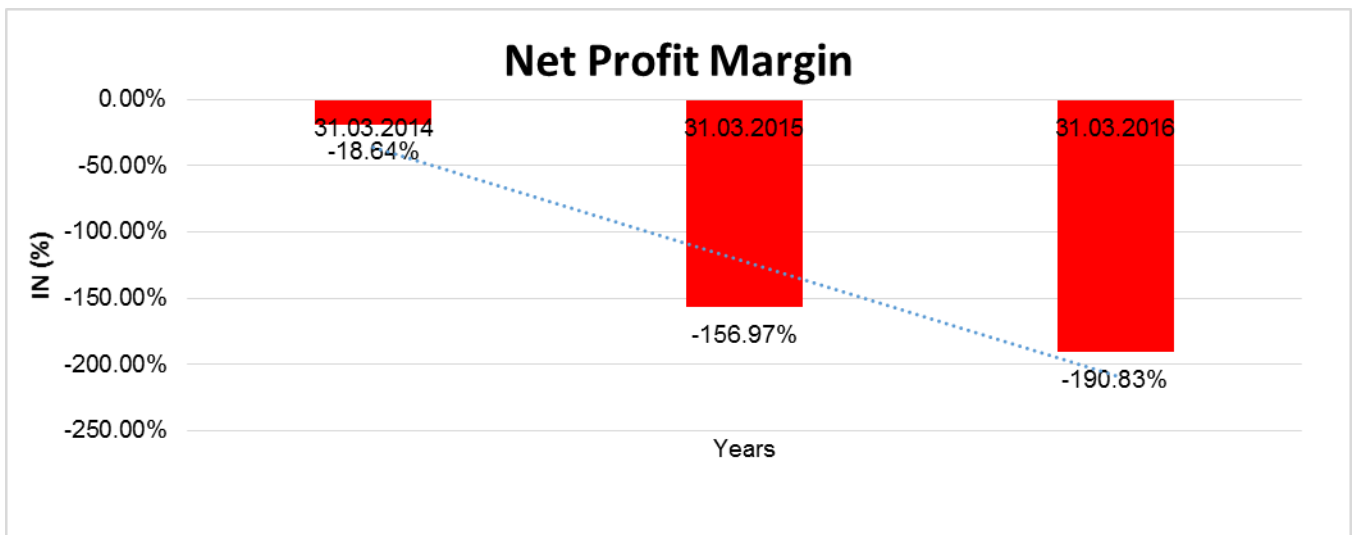
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	97.072	39.876	8.267
		(58.921)	(79.268)

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NET PROFIT MARGIN

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	97.072	39.876	8.267
Profit/ (Loss)	(18.094)	(62.593)	(15.776)
	(18.64%)	(156.97%)	(190.83%)



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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	No
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
17]	Details of sister concerns	Yes
18]	Major suppliers	No
19]	Major customers	No
20]	Banking Details	No
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	No
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	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

BACKGROUND

The Company is Private Company domiciled in India and incorporated on 03rd May 2005 under provision of Companies Act 1956. The Company is engaged in Manufacturing and Marketing of over 25 Interventional Cardiovascular Devices

UNSECURED LOAN

PARTICULAR	31.03.2016 (INR in Million)	31.03.2015 (INR in Million)
Long-term Borrowings		
From NBFC	0.000	0.683
From Others	0.000	0.000
Less : Current Maturities of Long Term Loans	0.000	0.683
Other Related Parties	11.483	6.387
Less : Current Maturities of Long Term Loans	0.000	0.270
Short-term borrowings		
From Other Parties	4.803	5.556
Loans and advances from related parties	0.545	0.435
Total	16.831	12.108

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C47232335	10363011	Punjab National Bank	12/06/2012	12/12/2013	-	90992000.0	Mid corporate branch, 12/14, Brady house V. N. road, FortMumbaiMH400023IN
2	B35721547	10340899	SMALL INDUSTRIES DEVELOPMENT BANK OF INDIA	27/01/2012	01/02/2012	-	3500000.0	11,13, ATLANTA BUILDING,209, 1ST FLOOR, NARIMAN POINTMUMBAIM H400021IN
3	B28077931	10295453	PUNJAB NATIONAL BANK	07/07/2011	28/11/2011	-	72300000.0	MIDCORPORATE BRNACH, BRADY HOUSE,V .N. ROAD, FORTMUMBAIM

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								H400023IN
4	A727474 62	101106 53	PUNJAB NATIONAL BANK	26/03/20 08	14/10/200 9	-	63000000.0	MIDCORPORAT E BRNACH, BRADY HOUSE,V .N. ROAD, FORTMUMBAIM H400023IN
5	A758583 16	100594 06	BANK OF BARODA	15/06/20 07	-	24/12/20 09	10500000.0	VERSOVA BRANCH, MANISH MARKET, 1ST FLOOR,SIR J.P. ROAD, FOUR BUNGLOW, VERSOVA, ANDHERI WESTMUMBAIM H400058IN
6	A758585 30	100594 07	BANK OF BARODA	15/06/20 07	-	24/12/20 09	10500000.0	VERSOVA BRANCH, MANISH MARKET, 1ST FLOOR,SIR J.P. ROAD, FOUR BUNGLOW, VERSOVA, ANDHERI WESTMUMBAIM H400058IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicles
- Office equipment

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 70.71
UK Pound	1	INR 90.65
Euro	1	INR 80.27

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	DIV
Report Prepared by :	JYTK

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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