

## MIRA INFORM REPORT

<b>Report No. :</b>	532394
<b>Report Date :</b>	02.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ALMATIS ALUMINA PRIVATE LIMITED (w.e.f. 13.06.2007)
<b>Formerly Known as :</b>	ALMATIS ALUMINA LIMITED (w.e.f. 27.04.2007) ALMATIS ACC LIMITED ALCOA-ACC INDUSTRIAL CHEMICALS LIMITED (w.e.f. 10.03.1994) ALUMINA PRODUCTS INDIA LIMITED
<b>Registered Office :</b>	Kankaria Estate , 2nd Floor 6 Little Russel Street Kolkata – 700071, West Bengal
<b>Tel. No.:</b>	91-33-22894695 / 22894879 / 22894878
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	25.09.1991
<b>Capital Investment / Paid-up Capital :</b>	INR 72.000 Million
<b>CIN No.:</b> [Company Identification No.]	U27106WB1991PTC091109
<b>PAN No.:</b> [Permanent Account No.]	AACCA2120N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AACCA2120N1ZT
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is primarily engaged in the Manufacturing and Trading of Alumina Products. [Registered Activity]
<b>No. of Employees :</b>	Information denied by the management

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**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 860000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a subsidiary of "Almatiss Holding GmbH" based in Germany and it was incorporated in the year 1991.</p> <p>As per financials of March 2017, the company has registered decent growth in its revenue but has incurred losses.</p> <p>Rating takes into consideration the company's moderate financial risk profile along with negative reserves level and unfavorable gap between its trade payables to its trade receivables.</p> <p>However, rating weakness is partially offset by financial and managerial support received from its holding entity.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business for business dealings with some caution.</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**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 02.10.2018

**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. Atandrita Datta
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-9830171775
<b>Date :</b>	28.09.2018

**Management Non-Cooperative (91-9811774712)**  
**91-33-22894692 (not working)**  
**91-33-22894695 / 22894879 / 22894878 (Ringing)**

**LOCATIONS**

<b>Registered Office :</b>	Kankaria Estate , 2nd Floor 6 Little Russel Street Kolkata – 700071, West Bengal
<b>Tel. No.:</b>	91-33-22894695 / 22894879 / 22894878
<b>Mobile No.:</b>	91-9830171775 (Mr. Atandrita Datta)
<b>Fax No.:</b>	Not Divulged
<b>E-Mail :</b>	<a href="mailto:pavan.raai@almatis.com">pavan.raai@almatis.com</a>
<b>Website :</b>	<a href="http://www.almatis.com">http://www.almatis.com</a>
<b>Manufacturing Plant :</b>	Located at : Falta, west Bengal

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Pieter Post Eduard
<b>Designation :</b>	Director
<b>Address :</b>	Breedsteweg 5, Burgh Hamstede 4328er NI
<b>Date of Birth/Age :</b>	29.04.1960
<b>Date of Appointment :</b>	14.01.2015
<b>DIN No.:</b>	07068319
<b>Name :</b>	Mr. Mehmet Timurkan Emre
<b>Designation :</b>	Director
<b>Address :</b>	Flat 3, 30 Upper Addison Gardens London W148aj Gb
<b>Date of Appointment :</b>	08.02.2018
<b>DIN No.:</b>	08047989
<b>Name :</b>	Mr. Sarit Kundu Kumar
<b>Designation :</b>	Director
<b>Address :</b>	106/1 , Narkeldanga , Main Road Flat A-8 kolkata – 700054, West Bengal, India
<b>Date of Appointment :</b>	15.06.2018
<b>DIN No.:</b>	08158232

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**KEY EXECUTIVES**

<b>Name :</b>	Mr. Pavan Kumari Rai
<b>Designation :</b>	Company Secretary
<b>Address :</b>	125/12 B. L. Saha Road Kolkata – 700041, West Bengal, India
<b>Date of Appointment :</b>	16.12.1996
<b>PAN No.:</b>	ACHPR4532K

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Almatis Holdings Gmbh, Germany	7199990
Almatis Gmbh Jv With Almatis Holdings Gmbh, Germany	10
<b>Total</b>	<b>7200000</b>

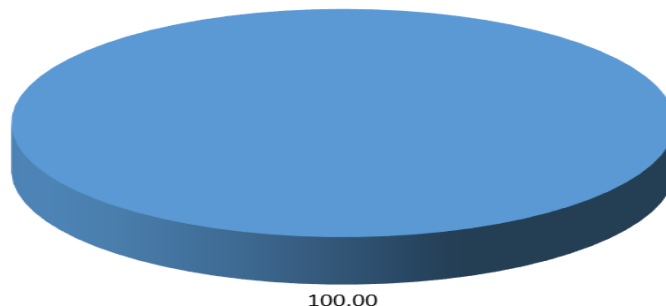
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 25.09.2017**

Category	Percentage
Promoters [Others]	100.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters [Others]



**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is primarily engaged in the Manufacturing and Trading of Alumina Products. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Tabular Alumina	28182090
	Calcium Aluminate Cement	25239020
	Magnesium Aluminate Spinel	38160000
	Calcined Alumina	28182010
<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	

**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>	Information denied by the management	

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<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged
	<b>Branch :</b>	
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<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>Auditors :</b>	
<b>Name :</b>	BSR and Company LLP Chartered Accountants
<b>Address :</b>	Building No-10, 8th Floor, Tower-B, DLF Cyber City, Phase- II, Gurugram-122002, Delhi, India
<b>PAN No.:</b>	AAEFP5579P
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Fellow Subsidiary company:</b>	<ul style="list-style-type: none"> <li>• Almatris Gmbh, Germany</li> <li>• Almatris Inc, United States</li> <li>• Almatris Bv, Netherlands</li> <li>• Almatris Limited, Japan</li> <li>• Qingdao Almatris Company Limited, China</li> </ul>
<b>Holding company :</b>	<ul style="list-style-type: none"> <li>• Almatris Holdings Gmbh, Germany</li> </ul>
<b>Ultimate Holding Company :</b>	<ul style="list-style-type: none"> <li>• DIC Almatris I B.V Netherlands, Upto 31st Aug 2015</li> <li>• OYAK Global Investments, Luxembourg, Formerly Known As Atterbury S.A., With Effect From 1 Sep 2015</li> </ul>

**CAPITAL STRUCTURE**

AS ON 25.09.2017

**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
7200000	Equity Shares	INR 10/- each	INR 72.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	72.000	72.000	72.000
(b) Reserves & Surplus	(374.892)	(161.957)	85.829
(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>(302.892)</b>	<b>(89.957)</b>	<b>157.829</b>
(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	0.000	0.000	0.000
(d) Long-term provisions	27.860	23.169	19.297
<b>Total Non-current Liabilities (3)</b>	<b>27.860</b>	<b>23.169</b>	<b>19.297</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1749.421	1297.394	1021.850
(c) Other current liabilities	22.365	19.728	23.782
(d) Short-term provisions	56.277	0.531	0.418
<b>Total Current Liabilities (4)</b>	<b>1828.063</b>	<b>1317.653</b>	<b>1046.050</b>
<b>TOTAL</b>	<b>1553.031</b>	<b>1250.865</b>	<b>1223.176</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	196.084	206.316	86.492
(ii) Intangible Assets	3.289	4.524	0.000
(iii) Capital work-in-progress	21.138	0.610	73.455
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	28.749	10.561	9.280
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>249.260</b>	<b>222.011</b>	<b>169.227</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	534.994	408.096	518.417
(c) Trade receivables	345.305	293.900	257.465
(d) Cash and cash equivalents	11.996	24.843	8.276
(e) Short-term loans and advances	411.476	301.995	269.658
(f) Other current assets	0.000	0.020	0.133
<b>Total Current Assets</b>	<b>1303.771</b>	<b>1028.854</b>	<b>1053.949</b>
<b>TOTAL</b>	<b>1553.031</b>	<b>1250.865</b>	<b>1223.176</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	1881.781	1655.149	1784.768
	Other Income	44.137	0.255	1.481
	<b>TOTAL</b>	<b>1925.918</b>	<b>1655.404</b>	<b>1786.249</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	1628.062	1418.470	1352.199
	Purchases of Stock-in-Trade	323.060	245.126	165.508
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(85.396)	(2.598)	(3.798)
	Employees benefits expense	55.671	52.276	53.463
	Other expenses	198.119	119.849	130.650
	<b>TOTAL</b>	<b>2119.516</b>	<b>1833.123</b>	<b>1698.022</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(193.598)</b>	<b>(177.719)</b>	<b>88.227</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.000</b>	<b>58.348</b>	<b>34.294</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(193.598)</b>	<b>(236.067)</b>	<b>53.933</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>19.817</b>	<b>11.719</b>	<b>9.992</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(213.415)</b>	<b>(247.786)</b>	<b>43.941</b>
<b>Less</b>	<b>TAX</b>	<b>(0.480)</b>	<b>0.000</b>	<b>8.003</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(212.935)</b>	<b>(247.786)</b>	<b>35.938</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(29.57)</b>	<b>(34.41)</b>	<b>4.99</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	NA	NA	NA
Net cash flows from (used in) operations	23.613	83.588	75.000
Net cash flows from (used in) operating activities	23.543	82.440	66.974

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	66.98	64.81	52.65
Account Receivables Turnover (Income / Sundry Debtors)	5.45	5.63	6.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	327.27	284.65	245.75
Inventory Turnover (Operating Income / Inventories)	(0.36)	(0.44)	0.17
Asset Turnover (Operating Income / Net Fixed Assets)	(0.88)	(0.84)	0.55

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	1.18	1.05	0.86
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	(6.04)	(14.65)	6.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	(0.73)	(2.35)	1.01
Interest Coverage Ratio (PBIT / Financial Charges)	0.00	(3.05)	2.57

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	(11.32)	(14.97)	2.01
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	(13.71)	(19.81)	2.94
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	70.30	275.45	22.77

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		0.71	0.78	1.01
Quick Ratio <i>((Current Assets - Inventories) / Current Liabilities)</i>		0.42	0.47	0.51
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		(0.20)	(0.07)	0.13
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.00	0.00	0.00
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		0.71	0.78	1.01

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

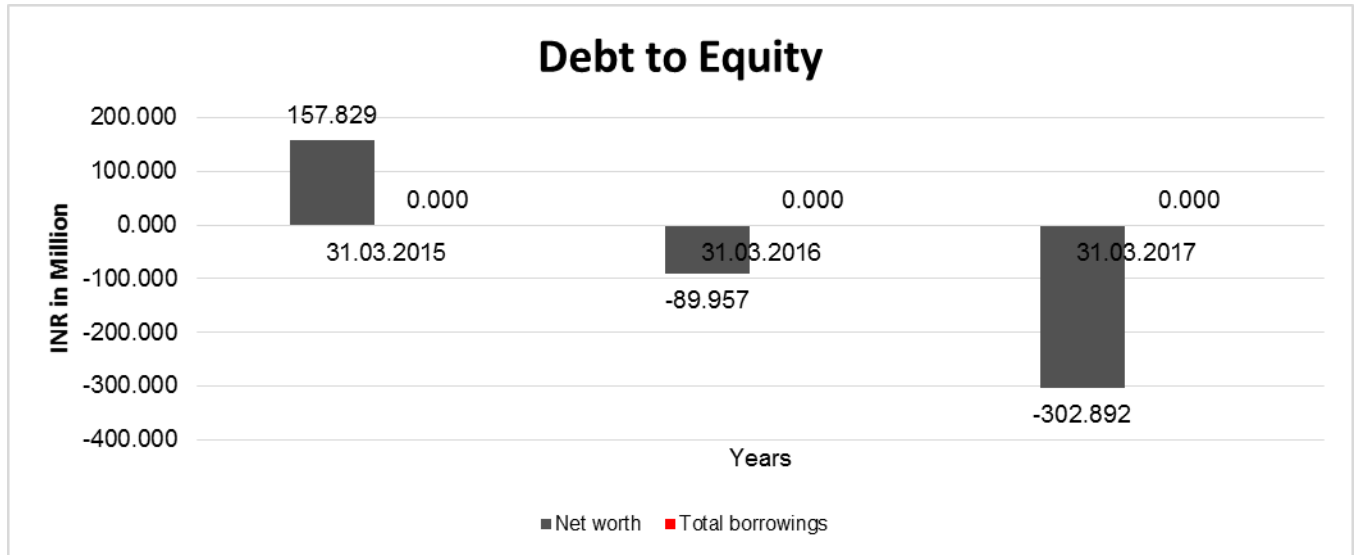
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	72.000	72.000	72.000
Reserves & Surplus	85.829	(161.957)	(374.892)
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>157.829</b>	<b>(89.957)</b>	<b>(302.892)</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

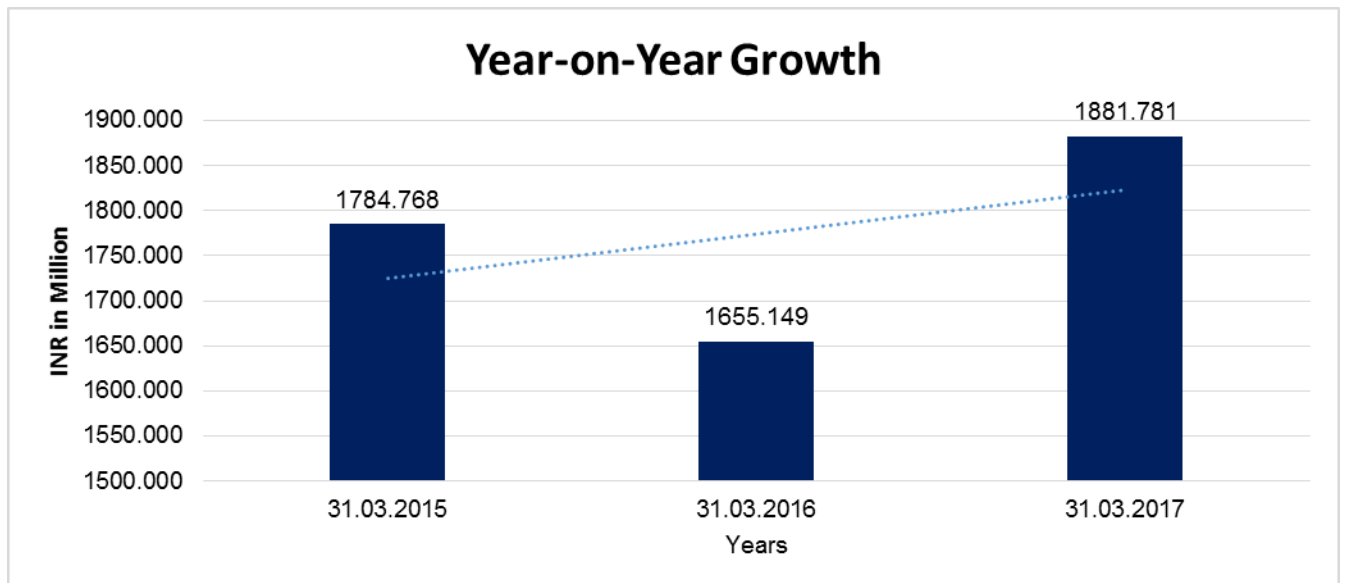
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Debt/Equity ratio	0.000	0.000	0.000
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**YEAR-ON-YEAR GROWTH**

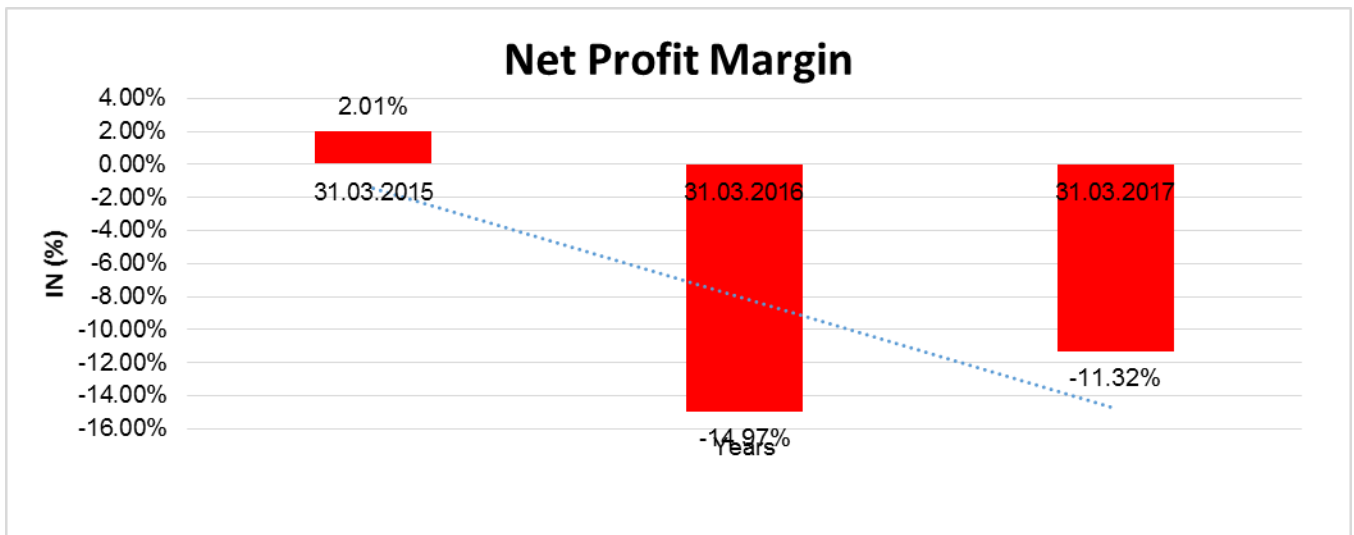
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1784.768	1655.149	1881.781
		<b>(7.263)</b>	<b>13.693</b>



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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	1784.768	1655.149	1881.781
Profit/(Loss)	35.938	(247.786)	(212.935)
	<b>2.01%</b>	<b>(14.97)%</b>	<b>(11.32)%</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	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	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	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

**GENERAL INFORMATION ABOUT COMPANY**

Almatis Alumina Private Limited ('the Company') is a private limited company incorporated under the Companies Act 1956. The Company is primarily engaged in the manufacturing and trading of Alumina products. The Company was incorporated in 25th September, 1991 and it has a manufacturing plant in Falta, West Bengal.

Almatis Alumina Private Limited ('the Company') is a private limited company domiciled and headquartered in India. It is incorporated under the Companies Act 1956. The Company is primarily engaged in the manufacturing and trading of Alumina products.

**INDEX OF CHARGES:**

SN O	SRN	CHAR GE ID	CHAR GE HOLD ER NAME	DATE OF CREATI ON	DATE OF MODIFICATI ON	DATE OF SATISFACTI ON	AMOUNT	ADDRESS
1	Y103542 89	902466 52	HDFC BANK LIMITE D	28/06/20 05	-	-	20000000.0	CENTRAL PLAZA BRANCH 2/6; SARAT BOSE ROAD KOLKATA - 700020, India

**FIXED ASSETS:**

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

**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 73.45
UK Pound	1	INR 95.67
Euro	1	INR 84.29

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	VIV
Report Prepared by :	RNA

**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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