

## MIRA INFORM REPORT

<b>Report No. :</b>	532908
<b>Report Date :</b>	04.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ACTIS TECHNOLOGIES PRIVATE LIMITED (w.e.f. 24.10.2000)
<b>Formerly Known As :</b>	GE TECHNOLOGIES PRIVATE LIMITED
<b>Registered Office :</b>	Plot No. A-5, Cross Road 'B', MIDC, Industrial Area, Marol, Andheri (East), Mumbai – 400093, Maharashtra
<b>Tel. No.:</b>	91-22-30808000
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	10.04.2000
<b>CIN No.:</b> [Company Identification No.]	U99999MH2000PTC125706
<b>Capital Investment / Paid-up Capital :</b>	INR 59.208 Million
<b>IEC No.:</b> [Import-Export Code No.]	0388134976
<b>PAN No.:</b> [Permanent Account No.]	AACCA8778N
<b>GSTN :</b> [Goods & Service Tax Registration No.]	08AACCA8778N1ZW – Rajasthan 27AACCA8778N1ZW - Maharashtra 06AACCA8778N1Z0 - Haryana 07AACCA8778N1ZY – Delhi 33AACCA8778N1Z3 – Tamilnadu 36AACCA8778N1ZX - Telangana 37AACCA8778N1ZV - Andhra Pradesh 32AACCA8778N1Z5 – Kerala 09AACCA8778N1ZU – Uttar Pradesh 23AACCA8778N1Z4 –Madhya Pradesh 29AACCA8778N1ZS – Karnataka
<b>Legal Form :</b>	Private Limited Liability Company

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<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Sale of System Integration Equipments and related services. [Registered Activity]</li> <li>• Manufacturing of film editing equipment and accessories, overheads projectors, reselling of – LCD panels and LCD data projectors and control systems. [As per Memorandum of Association (Registry Documents)]</li> </ul>
<b>No. of Employees :</b>	Information denied by the management

**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>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2000. The Company is a trader of audio and video equipment.</p> <p>As per the financial of 2017, the company has achieved 7.75% growth in its revenue as compared to the previous year and has earned an average net profit margin of 2.90%.</p> <p>The company possesses healthy financial position marked by above average networth base along with low debt balance sheet profile.</p> <p>Business is active. Payment seems to be regular.</p> <p>In view of aforesaid, the subject can be considered for business dealings at usual trade terms and condition.</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.

**EXTERNAL AGENCY RATING**

**NOT AVAILABLE**

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**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 04.10.2018

**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>	Ms. Aparna
<b>Designation :</b>	Accounts Executive
<b>Contact No.:</b>	91-22-30808000
<b>Date :</b>	03.10.2018

**Mobile No.:91-9322991775 – Continuously Ringing**

**LOCATIONS**

<b>Registered/ Head Office/ Warehouse 1 :</b>	Plot No. A-5, Cross Road 'B', MIDC, Industrial Area, Marol, Andheri (East), Mumbai – 400093, Maharashtra, India
<b>Tel. No.:</b>	91-22-30808000/ 28340004
<b>Mobile No.:</b>	91-9322991775 (Mr. Ramesh Mishra)
<b>Fax No.:</b>	91-22-30808111
<b>E-Mail :</b>	<a href="mailto:mumbai@actis.co.in">mumbai@actis.co.in</a> <a href="mailto:mufaddal_ahmedabadwala@actis.co.in">mufaddal_ahmedabadwala@actis.co.in</a>
<b>Website :</b>	<a href="https://www.actis.co.in">https://www.actis.co.in</a>
<b>Warehouse 2:</b>	W-4, Ground Floor, Shree Munisuvrat Complex, Village –Rahnal Behind, Deepak Compound, Bhiwandi, Thane-421302, Maharashtra, India
<b>Branch Office 1 :</b>	Naduvilaveetil Building, 6/690C, Vallathol Junction 6, Trikakkara, Ernakulam-682021, Kerala, India
<b>Branch Offices :</b>	<b>Also Located at:</b>

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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Ms. Mansi Abhimanyu Gupta
<b>Designation :</b>	Director
<b>Address :</b>	601, Sea Spray, Janki Kutir, Juhu, Mumbai - 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	16.07.1979
<b>Date of Appointment :</b>	01.10.2003
<b>PAN No.:</b>	AAKPK3814G
<b>DIN No.:</b>	00009366
<b>Name :</b>	Mr. Manmohan Harcharan Gupta
<b>Designation :</b>	Director
<b>Address :</b>	601, Sea Spray, Janki Kutir, Juhu, Mumbai - 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	12.12.1942
<b>Date of Appointment :</b>	10.04.2000
<b>PAN No.:</b>	AACPG9278L
<b>DIN No.:</b>	00009465
<b>Name :</b>	Ms. Bina Manmohan Gupta
<b>Designation :</b>	Director
<b>Address :</b>	601, Sea Spray, Janki Kutir, Juhu, Mumbai - 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	02.12.1945
<b>Date of Appointment :</b>	10.04.2000
<b>PAN No.:</b>	AAJPG2165P
<b>DIN No.:</b>	00009440
<b>Name :</b>	Mr. Abhimanyu Manmohan Gupta
<b>Designation :</b>	Director
<b>Address :</b>	601, Sea Spray, Janki Kutir, Juhu, Mumbai - 400049, Maharashtra, India
<b>Date of Birth/Age :</b>	29.04.1975
<b>Date of Appointment :</b>	10.04.2000

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<b>PAN No.:</b>	AADPG1043L
<b>DIN No.:</b>	00009453

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Aparna
<b>Designation :</b>	Accounts Executive

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Manmohan H. Gupta	2340000
Abhimanyu Gupta	1242000
Bina Gupta	1930000
Mansi Abhimanyu Gupta	260000
Master Keshav Abhimanyu Gupta (minor by guardian Abhimanyu Gupta)	52000
Manmohan H. Gupta	96800
Bina Gupta	
Abhimanyu Gupta	
<b>Total</b>	<b>5920800</b>

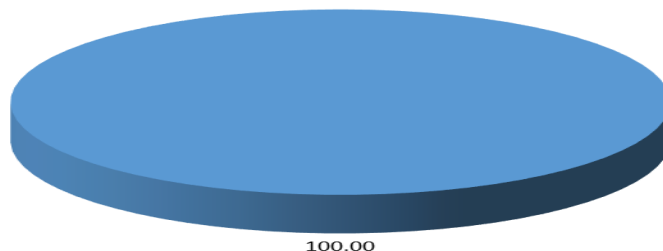
**Equity Share Break up (Percentage of Total Equity)**

**AS ON 30.09.2017**

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

**Share holding pattern**

■ Promoters- Individual/Hindu Undivided Family- Indian



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**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Sale of System Integration Equipments and related services. [Registered Activity]</li> <li>Manufacturing of film editing equipment and accessories, overheads projectors, reselling of – LCD panels and LCD data projectors and control systems. [As per Memorandum of Association (Registry Documents)]</li> </ul>	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	System Integration Products and Services	85286900
<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		
<b>Bankers :</b>	<b>Banker Name :</b>	The Hongkong and Shanghai Banking Corporation Limited	
	<b>Branch :</b>	M G Road, Fort, Mumbai - 400001, Maharashtra, India	
	<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>	--	
	<ul style="list-style-type: none"> <li>Axis Bank Limited, Credit Management Centre, Axis House, Worli, Mumbai - 400025, Maharashtra, India</li> </ul>		
<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>SHORT TERM BORROWING</b>		
	Working capital loans from banks	134.040	98.818
	Loans repayable on demand	80.000	80.000
	<b>Total</b>	<b>214.040</b>	<b>178.818</b>

<b>Auditors :</b>	
<b>Name :</b>	Dalal Doctor and Associates Chartered Accountants
<b>Address :</b>	224-225, T V Industrial Estate, 248/A, S K Ahire Marg, Worli, Mumbai – 400030, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AACFD9379H
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

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AS ON 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
7000000	Equity Shares	INR 10/- each	INR 70.000 Million

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

No. of Shares	Type	Value	Amount
5920800	Equity Shares	INR 10/- each	INR 59.208 Million

**FINANCIAL DATA**  
*[all figures are 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	59.208	59.208	29.304
(b) Reserves and Surplus	347.924	279.776	247.390
(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>407.132</b>	<b>338.984</b>	<b>276.694</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	26.500	26.500	26.500
(b) Deferred tax liabilities (Net)	0.000	0.000	1.804
(c) Other long-term liabilities	5.134	5.862	2.308
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>31.634</b>	<b>32.362</b>	<b>30.612</b>
(4) Current Liabilities			
(a) Short-term borrowings	242.796	226.755	276.363
(b) Trade payables	104.047	112.716	40.727
(c) Other current liabilities	56.370	67.170	42.601
(d) Short-term provisions	4.990	5.287	9.268
<b>Total Current Liabilities (4)</b>	<b>408.203</b>	<b>411.928</b>	<b>368.959</b>
<b>TOTAL</b>	<b>846.969</b>	<b>783.274</b>	<b>676.265</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	59.172	52.990	51.603
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	2.626	1.549	0.000
(d) Long-term loans and advances	19.274	25.600	10.458
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>81.072</b>	<b>80.139</b>	<b>62.061</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	113.850	99.593	68.595
(c) Trade receivables	581.385	525.816	454.554
(d) Cash and bank balances	32.239	49.138	59.804
(e) Short-term loans and advances	38.423	28.588	31.251
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>765.897</b>	<b>703.135</b>	<b>614.204</b>
<b>TOTAL</b>	<b>846.969</b>	<b>783.274</b>	<b>676.265</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	2347.890	2178.999	1657.625
	Other Income	4.065	1.911	5.661
	<b>TOTAL</b>	<b>2351.955</b>	<b>2180.910</b>	<b>1663.286</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	1940.907	1775.043	1308.929
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(14.257)	(30.998)	5.060
	Employee benefit expense	191.756	176.564	138.134
	Other expenses	101.352	101.330	87.281
	<b>TOTAL</b>	<b>2219.758</b>	<b>2021.939</b>	<b>1539.404</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>132.197</b>	<b>158.971</b>	<b>123.882</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	21.661	22.257	23.692
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>110.536</b>	<b>136.714</b>	<b>100.190</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	5.707	5.587	7.472
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>104.829</b>	<b>131.127</b>	<b>92.718</b>
<b>Less</b>	<b>TAX</b>	36.682	44.292	30.642
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>68.147</b>	<b>86.835</b>	<b>62.076</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			

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F.O.B. Value of Exports	0.000	75.599	36.223
<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>75.599</b>	<b>36.223</b>
<b>IMPORTS</b>			
Raw Materials	0.000	165.964	139.929
<b>TOTAL IMPORTS</b>	<b>0.000</b>	<b>165.964</b>	<b>139.929</b>
<b>Earnings / (Loss) Per Share (INR)</b>	<b>11.51</b>	<b>14.67</b>	<b>21.18</b>

**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
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	29.886	138.408	5.834
Net cash flows from (used in) operating activities	(5.535)	94.793	(4.750)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	90.38	88.08	100.09
Account Receivables Turnover (Income / Sundry Debtors)	4.04	4.14	3.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	19.57	23.18	11.36
Inventory Turnover (Operating Income / Inventories)	1.16	1.60	1.81
Asset Turnover (Operating Income / Net Fixed Assets)	2.23	3.00	2.40

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio	0.51	0.56	0.58

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	0.66	0.75	1.09
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.00	1.22	1.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.15	0.16	0.19
Interest Coverage Ratio (PBIT / Financial Charges)	6.10	7.14	5.23

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.90	3.99	3.74
Return on Total Assets ((PAT / Total Assets) * 100)	%	8.05	11.09	9.18
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.74	25.62	22.43

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.88	1.71	1.66
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.60	1.47	1.48
G-Score Ratio Financial (Networth / Total Assets)		0.48	0.43	0.41
G-Score Ratio Debt (Debts / Equity Capital)		4.55	4.28	10.34
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.88	1.71	1.66

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

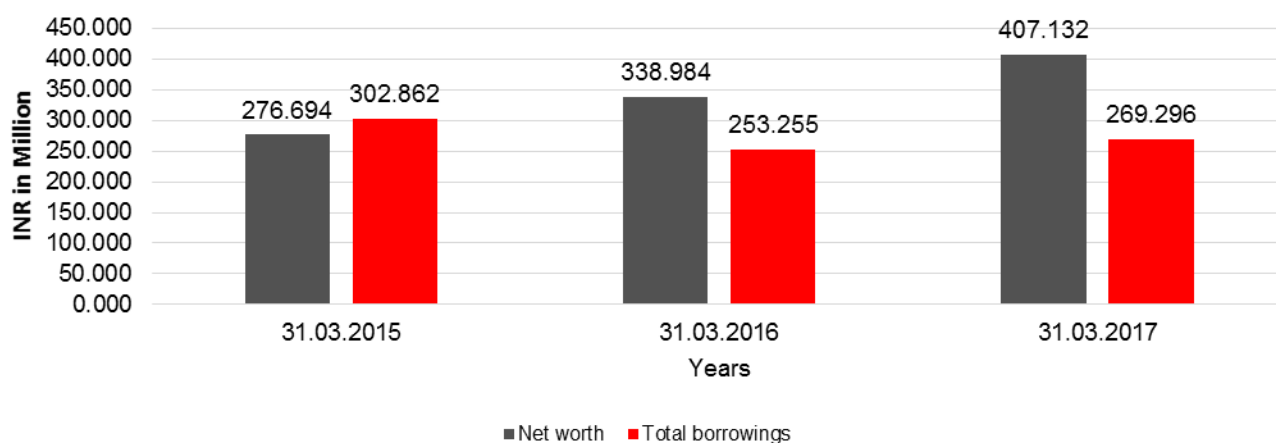
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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	29.304	59.208	59.208
Reserves & Surplus	247.390	279.776	347.924
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>276.694</b>	<b>338.984</b>	<b>407.132</b>
Long-term borrowings	26.499	26.500	26.500
Short term borrowings	276.363	226.755	242.796
<b>Total borrowings</b>	<b>302.862</b>	<b>253.255</b>	<b>269.296</b>
<b>Debt/Equity ratio</b>	<b>1.095</b>	<b>0.747</b>	<b>0.661</b>

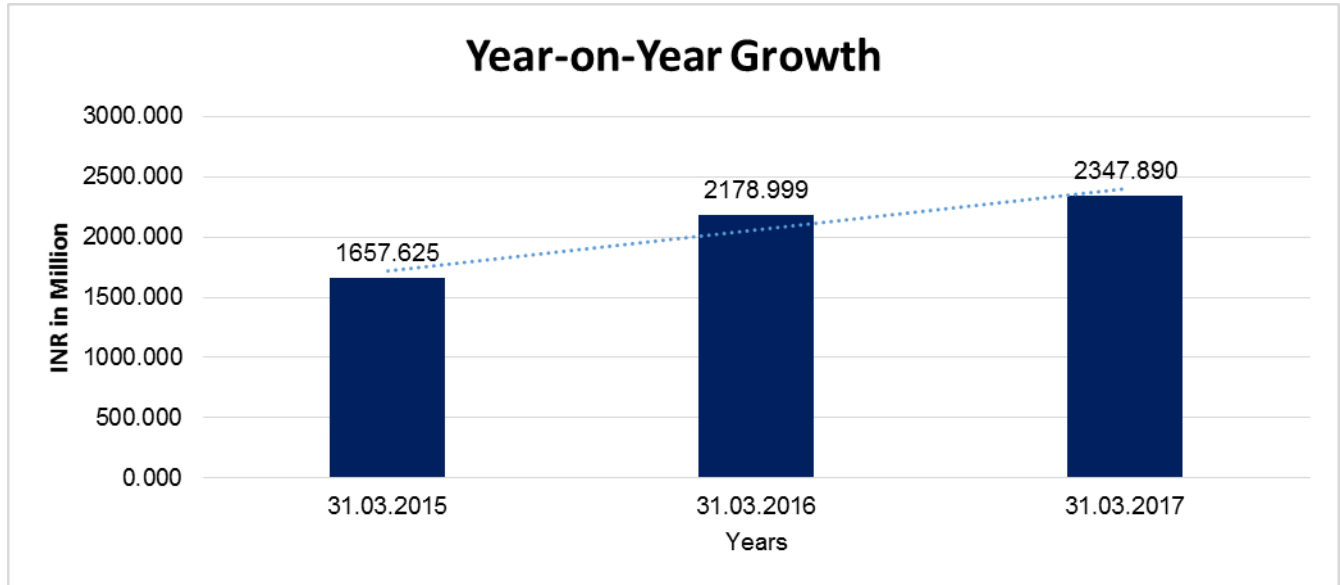
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

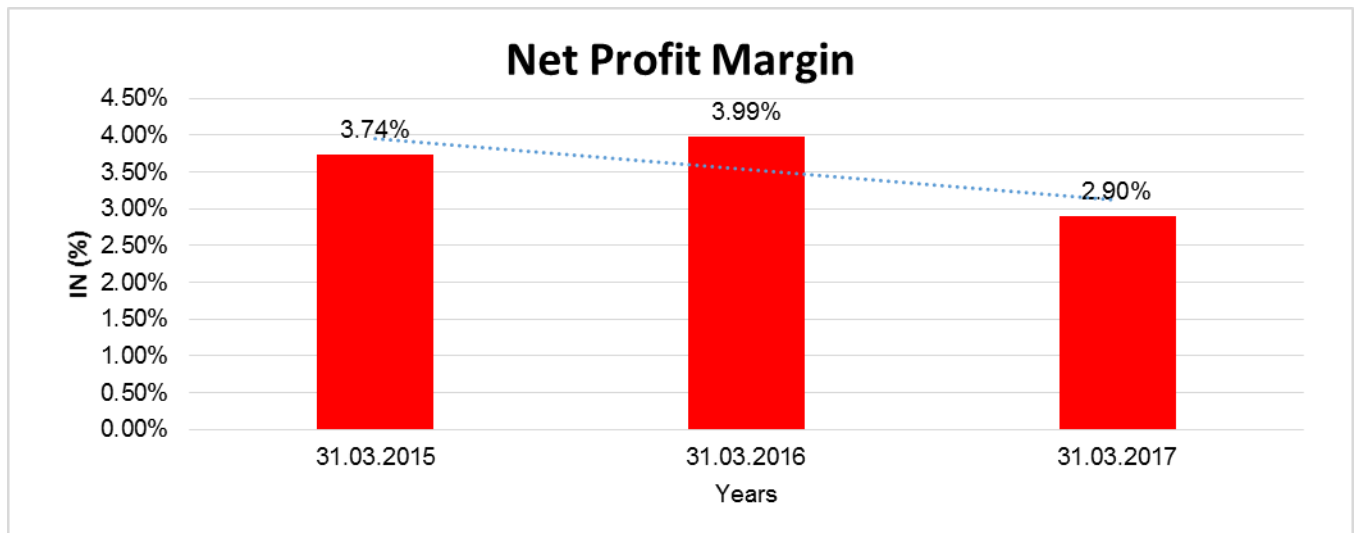
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1657.625	2178.999	2347.890
		<b>31.453</b>	<b>7.751</b>

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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	1657.625	2178.999	2347.890
Profit/ (Loss)	62.076	86.835	68.147
	<b>3.74 %</b>	<b>3.99 %</b>	<b>2.90 %</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	Yes
8	Designation of contact person	Yes
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	No
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

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on	As on
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	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>LONG TERM BORROWING</b>		
Loans and advances from others	26.500	26.500
<b>SHORT TERM BORROWING</b>		
Other loans and advances	28.756	47.937
<b>Total</b>	<b>55.256</b>	<b>74.437</b>

**INDEX OF CHARGE:**

<b>SN O</b>	<b>SRN</b>	<b>CHARGE ID</b>	<b>CHARGE HOLDER NAME</b>	<b>DATE OF CREATION</b>	<b>DATE OF MODIFICATION</b>	<b>AMOUNT</b>	<b>ADDRESS</b>
1	G961867 47	104712 62	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	19/12/2013	14/03/2018	250000000.0	M G ROAD FORT MUMBAI H400001IN
2	G847940 49	800048 01	AXIS BANK LIMITED	13/05/2012	26/03/2018	200000000.0	CREDIT MANAGEMENT CENTRE, AXIS HOUSE WORLIMUMBAI MH400025IN

**FIXED ASSETS:**

**Tangible assets**

- Land
- Buildings
- Plant and equipment
- Vehicles
- Furniture and fixtures
- Computer equipments

**Intangible assets**

- Computer software

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

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

**1] INFORMATION ON DESIGNATED PARTY**

No 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 73.82
UK Pound	1	INR 95.44
Euro	1	INR 84.65

**INFORMATION DETAILS**

Information Gathered by :	AKY
Analysis Done by :	NYT
Report Prepared by :	KVT

**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	NO
--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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