

MIRA INFORM REPORT

Report No. :	533144
Report Date :	06.10.2018

IDENTIFICATION DETAILS

Name :	MAHALAXMI CONTINENTAL LIMITED
Registered Office :	Gali No. 8, N H 37, Beltola, Guwahati – 781029, Assam
Tel. No.:	91-361-2306562
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.02.2002
CIN No.: [Company Identification No.]	U51909AS2002PLC006759
Capital Investment / Paid-up Capital :	INR 30.438 Million
PAN No.: [Permanent Account No.]	AADCM6748H
GSTN : [Goods & Service Tax Registration No.]	32AADCM6748H1ZF [Kerala] 24AADCM6748H1ZC [Gujarat] 03AADCM6748H1ZG [Punjab]
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	<ul style="list-style-type: none"> • Sale of Coal. • Manufacturers, Processing and Trading of Coal, Hardcoke, Minerals, Iron, Metal, Iron and other scrap materials, cements, stones, lime and limestone. [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : A

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

Maximum Credit Limit :	USD 500000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2002. The company trades in both coking and non-coking variety of coal (indirect sources).</p> <p>As per the financials of FY 2017, the company has reported dip in its revenue as compared to the previous year along with low profit margin of 0.61%.</p> <p>The satisfactory financial risk profile of the company is marked by comfortable net worth base along with negligible debt balance sheet profile.</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 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
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	CRISIL RATING
Rating	Long Term Rating = BB (Issuer Not Cooperating)
Rating Explanation	Moderate risk of default
Date	29.01.2018

Rating Agency Name	CRISIL RATING
Rating	Short Term Rating = A4+ (Issuer not Cooperating)
Rating Explanation	Minimal degree of safety and very high credit risk
Date	29.01.2018

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 06.10.2018.

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

Name :	Mr. Sheel Goel
Designation :	Accounts Manager
Contact No.:	91-9435194281
Date :	04.10.2018

LOCATIONS

Registered Office / Warehouse :	Gali No. 8, N H 37, Beltola, Guwahati – 781029, Assam, India
Tel. No.:	91-361-2306562
Mobile No.:	91-9435194281 [Mr. Sheel]
Fax No.:	Not Available
E-Mail :	info@mahalaxmigrp.com singhiconsult@gmail.com
Website :	http://www.mahalaxmigrp.com
Location :	Rented
Locality:	Commercial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shailandra Kumar Sharma		
Designation :	Director		
Address :	89 , Jayanagar Chariali, Beltola Guwahati – 781028, Assam, India		
Date of Appointment :	28.03.2016		
DIN No.:	00610705		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U14200AS2008PTC008560	SHALINI MEGHA MINES PRODUCTS PRIVATE LIMITED	07/01/2008	-
U10100AS2007PTC008466	SHALINI MINES & MINERALS PRIVATE LIMITED	13/09/2007	-
U15549ML2017PTC013621	AUROVILLAGE FOODS & NATURE PRIVATE LIMITED	02/03/2017	-

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Name :	Mr. Naveen Kumar Gupta
Designation :	Managing Director
Address :	B-59 Ground Floor, Near Ram Mandir, Gandhi Nagar, Delhi – 110092, India
Date of Birth/Age :	04.06.1970
Qualification :	Graduate
Date of Appointment :	20.02.2002
PAN No.:	AHKPG5281E
DIN No.:	00941858

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U51909AS1998PTC005558	MAHALAXMI ASSOCIATES PRIVATE LIMITED	12/10/1998	-
U51909AS2000PTC006033	MAHALAXMI INDIA PRIVATE LIMITED	18/02/2000	-
U70101AS2005PTC007705	ASHIRWAD CONTRACTORS PRIVATE LIMITED	25/04/2005	-
U70101AS2005PTC007706	MANGALAM PLAZA PRIVATE LIMITED	30/05/2017	-
U23109AS2004PTC007451	JAI KAMAKHYA COKE PRIVATE LIMITED	01/04/2010	-
U70101AS2007PTC008536	MANGALAM SAMPADA PRIVATE LIMITED	14/12/2007	-
U55101ML2008PTC008338	MARBLE ARCH HOTEL PRIVATE LIMITED	14/10/2008	-
U72200AS2010PTC010049	MAHALAXMI INFOTECH PRIVATE LIMITED	21/06/2010	-
U70100AS2010PTC010050	UNIVERSAL INFRAWORLD PRIVATE LIMITED	21/06/2010	-
U70101AS2010PTC010047	MAHALAXMI INFRAWORLD PRIVATE LIMITED	21/06/2010	-
U70100AS2011PTC010546	HILLVIEW REAL ESTATES PRIVATE LIMITED	30/05/2011	-
U10300ML2013PTC008548	G. KHARSATI LIME INDUSTRY PRIVATE LIMITED	18/06/2013	-
U70101AS2012PTC010914	UNIWORLD INFRASTRUCTURE PRIVATE LIMITED	09/02/2012	-
U15549ML2017PTC013621	AUROVILLAGE FOODS & NATURE PRIVATE LIMITED	02/03/2017	-

Name :	Mrs. Sapna Singhal
Designation :	Director
Address :	681/22 Braham Puri Meerut – 250002, Uttar Pradesh, India
Date of Birth/Age :	28.04.1979
Date of Appointment :	30.11.2013
DIN No.:	00941903

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U70101AS2005PTC007705	ASHIRWAD CONTRACTORS PRIVATE LIMITED	10/05/2017	-
U70101AS2005PTC007706	MANGALAM PLAZA PRIVATE LIMITED	25/04/2005	-
U23109AS2004PTC007451	JAI KAMAKHYA COKE PRIVATE LIMITED	15/12/2010	-
U72200AS2010PTC010049	MAHALAXMI INFOTECH PRIVATE LIMITED	21/06/2010	-
U70102AS2012PTC010922	UNIWORLD SERVICES PRIVATE LIMITED	13/02/2012	-
U15549ML2017PTC013621	AUROVILLAGE FOODS & NATURE PRIVATE LIMITED	24/03/2017	-

Name :	Mr. Avdesh Kumar
Designation :	Director
Address :	681/22 Braham Puri Meerut – 250002, Uttar Pradesh, India

Date of Birth/Age :	25.05.1978
Date of Appointment :	20.02.2002
DIN No.:	00942372
Name :	Mr. Puneet Bansal
Designation :	Director
Address :	House No.133 Sector-17 Panchkula – 134109, Haryana, India
Date of Birth/Age :	22.02.1983
Date of Appointment :	28.03.2016
DIN No.:	03227866

KEY EXECUTIVES

Name :	Mr. Sheel Goel
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

NOTE: SHAREHOLDING AND ALLOTTEES DETAILS FILE ATTACHED.

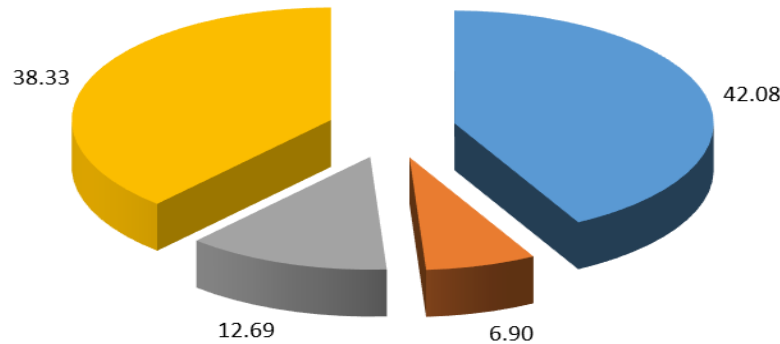
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	42.08
Promoters- Body corporate	6.90
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	12.69
Public/Other than promoters - Body corporate	38.33
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Promoters- Body corporate
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Body corporate



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Sale of Coal. • Manufacturers, Processing and Trading of Coal, Hardcoke, Minerals, Iron, Metal, Iron and other scrap materials, cements, stones, lime and limestone. [Registered Activity] 	
Products / Services :	Name and Description of main products / services	NIC Code of the Product/service
	Sale of Coal	4661
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Divulged	

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	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 :	Information denied by the management		
Bankers :	Banker Name :	Union Bank of India	
	Branch :	Maidamgaon Branch, Basistha Chariali, Beltola, Guwahati – 250002, Assam, India	
	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 :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	SHORT TERM BORROWING		
	Loans repayable on demand from banks	35.638	132.688
	Loans repayable on demand	7.220	77.570
	Total	42.858	210.258

Auditors :	
Name :	Khaitan Agarwal and Company Chartered Accountants
Address :	Sanmati Plaza, 2 nd Floor, Opposite IDBI, G S Road, Guwahati – 781005, Assam, India
Tel. No.:	91-361-2458663
Fax No.:	91-361-2458997
E-Mail :	tibrewalajay@yahoo.co.in khaitansandeep@gmail.com
PAN No.:	AAJFK8468P
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :	<ul style="list-style-type: none"> • Maa Kamakhya Coke Industries • Mahalaxmi Associates Private Limited U51909AS1998PTC005558 • Mahalaxmi Mining Private Limited U10101AS2004PTC007528

CAPITAL STRUCTURE

AFTER 31.03.2017

Authorised Capital : INR 34.850 Million

Issued, Subscribed & Paid-up Capital : INR 34.833 Million

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3044000	Equity Shares	INR 10/- each	INR 30.440 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3043788	Equity Shares	INR 10/- each	INR 30.438 Million

FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	30.438	24.098	22.273
(b) Reserves and Surplus	178.240	130.801	106.702
(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)	208.678	154.899	128.975
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	19.600	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	0.000	0.000	0.000
Total Non-current Liabilities (3)	0.000	19.600	0.000
(4) Current Liabilities			
(a) Short-term borrowings	42.858	210.258	126.745
(b) Trade payables	588.876	826.101	279.588
(c) Other current liabilities	221.735	619.494	297.401
(d) Short-term provisions	1.230	0.000	3.059
Total Current Liabilities (4)	854.699	1655.853	706.793
TOTAL	1063.377	1830.352	835.768
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.580	3.358	2.736
(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)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	38.918	23.710	9.005
Total Non-Current Assets	41.498	27.068	11.741

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	165.849	400.525	103.618
(c) Trade receivables	609.773	1079.894	362.415
(d) Cash and bank balances	129.031	228.260	152.531
(e) Short-term loans and advances	68.079	36.475	156.609
(f) Other current assets	49.147	58.130	48.854
Total Current Assets	1021.879	1803.284	824.027
TOTAL	1063.377	1830.352	835.768

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2236.716	3449.634	1359.149
	Other Income	9.809	6.150	6.438
	TOTAL	2246.525	3455.784	1365.587
Less	EXPENSES			
	Purchases of Stock-in-Trade	1918.908	3733.137	1357.956
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	234.676	(330.154)	(36.947)
	Employee benefit expense	6.118	7.383	5.959
	Other expenses	37.983	8.395	20.102
	Exceptional items before tax	(0.150)	(0.389)	0.000
	TOTAL	2197.535	3418.372	1347.070
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	48.990	37.412	18.517
Less	FINANCIAL EXPENSES	27.519	11.367	8.488
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	21.471	26.045	10.029
Less	DEPRECIATION/ AMORTISATION	0.833	0.787	0.494
	PROFIT/ (LOSS) BEFORE TAX	20.638	25.258	9.535
Less	TAX	6.975	8.459	3.059
	PROFIT/ (LOSS) AFTER TAX	13.663	16.799	6.476
	Earnings / (Loss) Per Share (INR)	4.49	5.52	2.13

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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	0.000	0.000	0.000
Net cash flows from (used in) operations	86.666	(0.170)	3.276
Net cash flows from (used in) operating activities	80.922	(11.688)	2.517

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	99.51	114.26	97.33
Account Receivables Turnover [Income / Sunday Debtors]	3.67	3.19	3.75
Average Payment Days [Sundry Creditors / Purchases * 365]	112.01	80.77	75.15
Inventory Turnover [Operating Income / Inventories]	0.30	0.09	0.18
Asset Turnover [Operating Income / Net Fixed Assets]	18.99	11.14	6.77

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.80	0.92	0.85
Debt Equity Ratio (Borrowings / NetWorth)	0.21	1.48	0.98
Current Liabilities to Networth (Current Liabilities / NetWorth)	4.10	10.69	5.48
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	0.01	0.02	0.02

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Interest Coverage Ratio [PBIT / Financial Charges]		1.78	3.29	2.18
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	(%)	0.61	0.49	0.48
Return on Total Assets [(PAT / Total Assets) * 100]	(%)	1.28	0.92	0.77
Return on Investment (ROI) [(PAT / NetWorth) * 100]	(%)	6.55	10.85	5.02

SOLVENCY RATIO

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio [Current Assets / Current Liabilities]		1.20	1.09	1.17
Quick Ratio [(Current Assets - Inventories) / Current Liabilities]		1.00	0.85	1.02
G-Score Ratio Financial [NetWorth / Total Assets]		0.20	0.08	0.15
G-Score Ratio Debt [Debts / Equity Capital]		1.41	9.54	5.69
G-Score Ratio Liquidity [Total Current Assets / Total Current Liabilities]		1.20	1.09	1.17

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

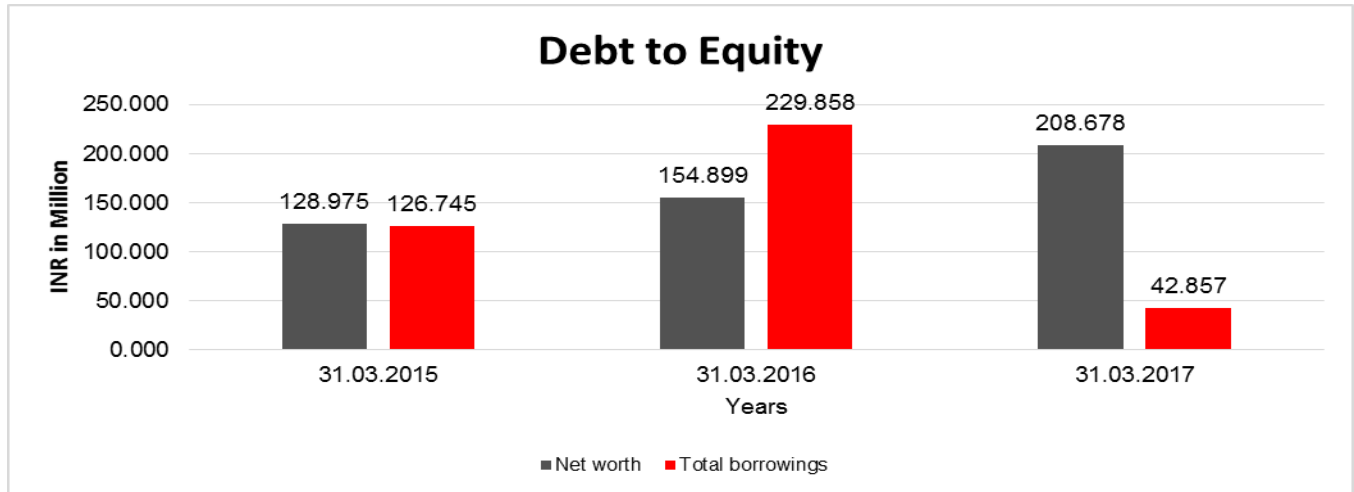
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	22.273	24.098	30.438
Reserves & Surplus	106.702	130.801	178.240
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	128.975	154.899	208.678
Long-term borrowings	0.000	19.600	0.000
Short term borrowings	126.745	210.258	42.857

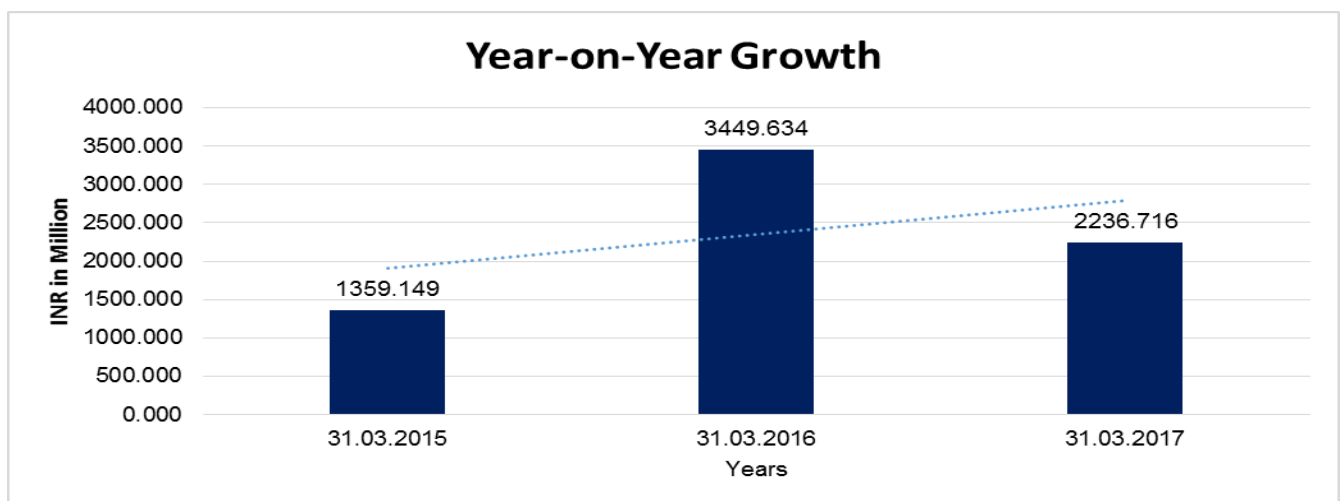
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Current maturities of long-term debts	0.000	0.000	0.000
Total borrowings	126.745	229.858	42.857
Debt/Equity ratio	0.983	1.484	0.205



YEAR-ON-YEAR GROWTH

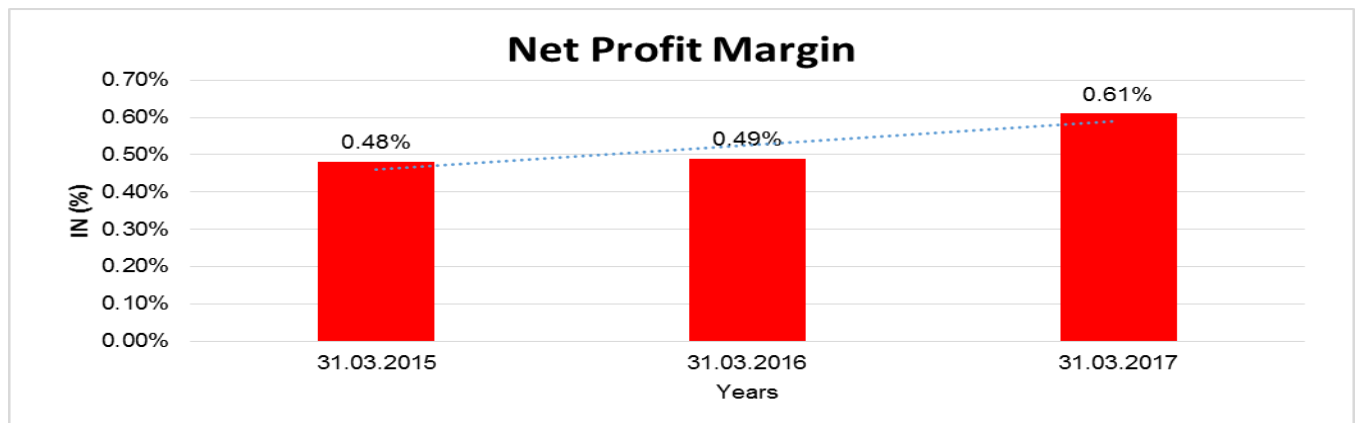
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1359.149	3449.634	2236.716
	0.000	153.808	(35.161)



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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	1359.149	3449.634	2236.716
Profit/ (Loss)	6.476	16.799	13.663
	0.48 %	0.49 %	0.61 %



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	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

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18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Loans and advances from others	0.000	19.600
Total	0.000	19.600

REVIEW OF BUSINESS OPERATIONS AND STATE OF COMPANY AFFAIRS :

The Company's total revenue for the year ended March 31, 2017 was INR 2236.716 Million as compared to that of INR 3449.634 Million in the FY 2015-16. The Net profit for the year amounted to INR 13.663 Million in the current year as compared to last year net profit of INR 16.799 Million.

INDEX OF CHARGE:

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modifi cation	Date of Satisf action	Amount	Address
1	G94233 632	100192 583	Union Bank of	30/05/2 018	-	-	120000000.0	Maidamgaon Branch, Basistha Chariali,

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			India					BeltolaGuwahatiUP25000 2IN
2	G80881 816	100163 555	State Bank of India	30/01/2 018	-	-	6600000.0	SME Khanapara Branch, Jyrwa Complex, G.S. RoadP.O Khanapara, Dist Ri- BhoiKhanaparaML79302 1IN
3	G03235 454	100025 734	STATE BANK OF INDIA	14/03/2 016	-	-	84240000.0	KHANAPARA BRANCHDIST: RI- BHOIKHANAPARAML79 3101IN
4	G03238 359	100025 742	State Bank of India	10/02/2 016	-	-	18000000.0	SME Khanapara Branch, Ri- BhoiKhanaparaML79310 1IN
5	G83095 380	105706 14	State Bank of India	22/05/2 015	04/04/ 2018	-	775600000.0	SME Khanapara Branch, Jyrwa Complex, G.S. RoadP.O Khanapara, Dist Ri- BhoiKhanaparaUP25000 2IN
6	G11797 842	902667 64	ALLAHA BAD BANK	21/03/2 005	23/06/ 2016	-	90000000.0	JAWAHAR NAGAR BRANCH, BELTOLAGUWAHATIAS 781028IN
7	Y10375 245	902659 79	ALLAHA BAD BANK	14/01/2 004	-	-	5000000.0	JAWAHAR NAGARGUWAHATIAS78 1028IN

FIXED ASSETS:

- Land
- Buildings
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

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

1] INFORMATION ON DESIGNATED PARTY

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

2] Court Declaration :

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

3] Asset Declaration :

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

4] Record on Financial Crime :

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

5] Records on Violation of Anti-Corruption Laws :

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

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

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

7] Criminal Records

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

8] Affiliation with Government :

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

9] Compensation Package :

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

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

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

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

CONTRAVENTION

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

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 73.51
UK Pound	1	INR 95.63
Euro	1	INR 84.61

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	PRI
Report Prepared by :	JYO

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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