

## MIRA INFORM REPORT

<b>Report No. :</b>	534893
<b>Report Date :</b>	19.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	FOREVER LIVING IMPORTS (INDIA) PRIVATE LIMITED
<b>Registered Office :</b>	501, Sharyans Centre, 5 <sup>th</sup> Floor, Above Lijjat Papad, Opposite Bandra Railway Station, 3 Gurunanak Road, Bandra (West), Mumbai – 400050, Maharashtra
<b>Tel. No.:</b>	91-22-26453301 / 3 / 4
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	25.01.2011
<b>CIN No.:</b> [Company Identification No.]	U51101MH2011PTC212700
<b>Capital Investment / Paid-up Capital :</b>	INR 89.220 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCF6648K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AABCF6648K1Z9 – Maharashtra 27AABCF6648K2Z8 - Maharashtra 07AABCF6648K1ZB - Delhi 36AABCF6648K1ZA - Telangana 03AABCF6648K1ZJ - Punjab 09AABCF6648K1Z7 - Uttar Pradesh 20AABCF6648K1ZN - Jharkhand
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Subject is a seller of aloe vera products and other health and beauty care products.</li> <li>• Wholesale of other basic food stuffs.</li> <li>• Wholesale of toiletry, perfumery and cosmetics. [Registered Activity]</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+	Low Risk	Business dealings permissible with low risk of default

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is subsidiary of Forever Living Products India LLC based in USA and it was incorporated in the year 2011.</p> <p>As per financials of March 2017, the company has registered a growth of 24.88% in its revenue as compared to its previous year's revenue and has reported a good profit margin of 7.21%.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by sound net worth base along with low solvency indicators due to zero debt balance sheet and good liquidity position.</p> <p>Rating takes into account the strong financial and managerial support received from its holding entity and well experienced management team.</p> <p>Further, the company has reported a good earnings per share of INR 36.49 against its face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto:infodept@mirainform.com) while quoting report number, name and date.

**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.

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**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 19.10.2018

**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**

**MANAGEMENT NON-COOPERATIVE (91-22-26453301)**

**LOCATIONS**

<b>Registered Office / Head office:</b>	501, Sharyans Centre, 5 <sup>th</sup> Floor, Above Lijjat Papad, Opposite Bandra Railway Station, 3 Gurunanak Road, Bandra (West), Mumbai – 400050, Maharashtra, India
<b>Tel. No.:</b>	91-22-26453301 / 3 / 4
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:flpindia@flpindia.net">flpindia@flpindia.net</a> <a href="mailto:vishal@flpimports.net">vishal@flpimports.net</a> <a href="mailto:accounts@flpimports.net">accounts@flpimports.net</a>
<b>Website :</b>	<a href="http://www.fpreverliving.com">http://www.fpreverliving.com</a>
<b>Corporate Office /Mailing Address:</b>	Forever Plaza, 74 Hill Road, Opposite St. Stanislaus High School Bandra (West), Mumbai – 400050, Maharashtra, India
<b>Tel. No.:</b>	91-22-6641-4000 / 26453303
<b>Fax No.:</b>	91-22-6641-4010

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Rex Gene Maughan
<b>Designation :</b>	Director
<b>Address :</b>	7501, E-Mccormick Parkway, Scottsdale Arizona – 85258, United States
<b>Date of Appointment :</b>	03.03.2011
<b>DIN No.:</b>	01404752

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<b>Name :</b>	Ms. Aarti Vijay Kadam
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	O-102, Gulmohar Complex, Phase-3, Near Divekar Hospital, Virar West, Thane -401303, Maharashtra, India
<b>Date of Birth/Age :</b>	26.07.1978
<b>Qualification :</b>	CA Inter
<b>Date of Appointment :</b>	03.03.2011
<b>PAN No.:</b>	ALYPP8492J
<b>DIN No.:</b>	03448306
<b>Name :</b>	Mrs. Nikita Cyrus Naterwalla
<b>Designation :</b>	Director
<b>Address :</b>	1101-B, Vivarea, Hindustan Spinning Wire Mills Compound, Sane Guruji Marg, Mumbai -400011, Maharashtra, India
<b>Date of Birth/Age :</b>	04.11.1975
<b>Qualification :</b>	Bcom
<b>Date of Appointment :</b>	03.03.2011
<b>DIN No.:</b>	03448770

**KEY EXECUTIVES**

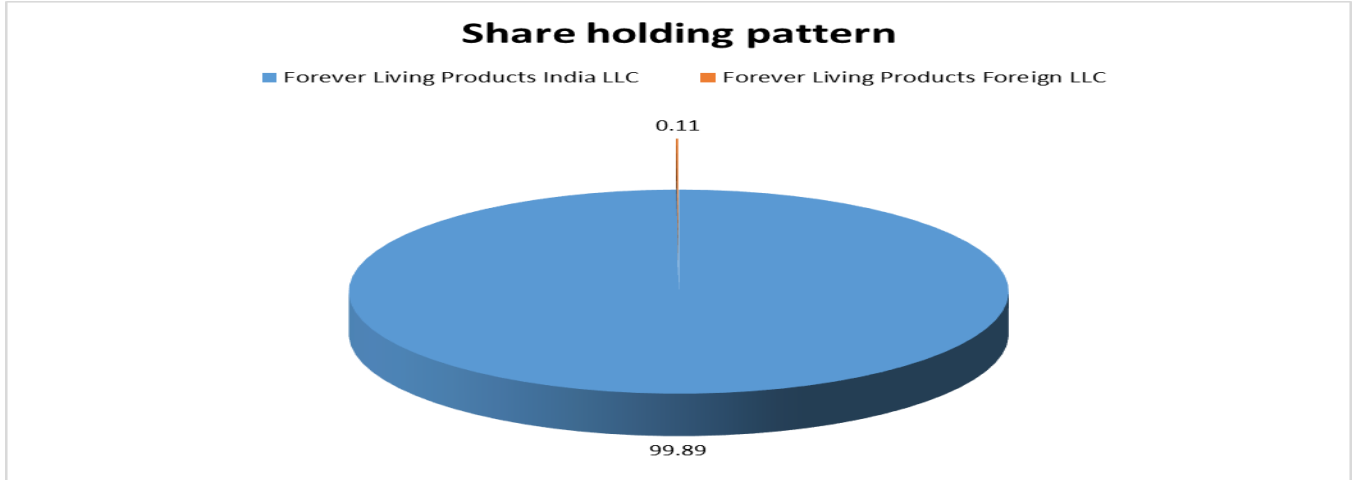
<b>Name :</b>	Mr. Vishal Tibrewal
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No, 3 <sup>rd</sup> Floor, Moos Building, Jambul Wadi, Near Edward Theatre, Marine Lines, Mumbai – 400002, Maharashtra, India
<b>Date of Birth/Age :</b>	26.04.1986
<b>Date of Appointment :</b>	31.08.2013
<b>PAN No.:</b>	AEEPT0266P

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>%age of holding</b>
Forever Living Products India LLC	8912500	99.89
Forever Living Products Foreign LLC	9500	0.11
<b>Total</b>	<b>8922000</b>	<b>100.00</b>

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

**AS ON 29.09.2017**

Category	Percentage
Promoters- Body corporate	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is a seller of aloe vera products and other health and beauty care products.</li> <li>Wholesale of other basic food stuffs.</li> <li>Wholesale of toiletry, perfumery and cosmetics. [Registered Activity]</li> </ul>							
<b>Products :</b>	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product Description</th> </tr> </thead> <tbody> <tr> <td>4630</td> <td>Wholesale of other basic food stuffs</td> </tr> <tr> <td>4649</td> <td>Wholesale of toiletry, perfumery and cosmetics</td> </tr> </tbody> </table>	Item Code No.	Product Description	4630	Wholesale of other basic food stuffs	4649	Wholesale of toiletry, perfumery and cosmetics	
Item Code No.	Product Description							
4630	Wholesale of other basic food stuffs							
4649	Wholesale of toiletry, perfumery and cosmetics							
<b>Brand Names :</b>	Not Available							
<b>Agencies Held :</b>	Not Available							
<b>Exports :</b>	Not Divulged							

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<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>	Not Divulged
	<b>Branch :</b>	Not Divulged
	<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>	Walker Chandiook and Company LLP Chartered Accountants	
<b>Address :</b>	16th Floor Tower, 2 IBFC Elphinstone, Mumbai – 400013, Maharashtra, India	
<b>PAN N Income-tax PAN of</b>	AAAFW4298E	

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<b>auditor or auditor's firm :</b>	
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding company:</b>	<ul style="list-style-type: none"> <li>Forever Living Products India LLC, United States</li> </ul>
<b>Associate:</b>	<ul style="list-style-type: none"> <li>Forever Living Products Foreign LLC, United States Minor Outlying Islands</li> </ul>
<b>Fellow Subsidiary company:</b>	<ul style="list-style-type: none"> <li>Forever Living Products (India) Private Limited, India [U74120MH2005PTC152597]</li> </ul>
<b>Related party :</b>	<ul style="list-style-type: none"> <li>Aloe Vera of America Inc, United States</li> </ul>

**CAPITAL STRUCTURE**

AS ON 31.03.2017

**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
8922000	Equity Shares	INR 10/- each	INR 89.220 Million

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**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	89.220	89.220	89.220
(b) Reserves and Surplus	708.132	468.430	294.727
(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>797.352</b>	<b>557.650</b>	<b>383.947</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	3.001	3.990	4.605
(d) long-term provisions	0.849	0.566	0.320
<b>Total Non-current Liabilities (3)</b>	<b>3.850</b>	<b>4.556</b>	<b>4.925</b>
(4) Current Liabilities			
(a) Short-term borrowings	0.000	0.000	0.000
(b) Trade payables	894.911	504.072	732.141
(c) Other current liabilities	176.406	117.147	152.249
(d) Short-term provisions	29.514	0.161	141.198
<b>Total Current Liabilities (4)</b>	<b>1100.831</b>	<b>621.380</b>	<b>1025.588</b>
<b>TOTAL</b>	<b>1902.033</b>	<b>1183.586</b>	<b>1414.460</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	15.429	14.417	15.199
(ii) Intangible Assets	0.580	0.289	0.470
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.029
(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)	4.228	3.662	2.952
(d) Long-term loans and advances	35.667	33.082	149.816
(e) Other Non-current assets	0.115	2.414	2.483
<b>Total Non-Current Assets</b>	<b>56.019</b>	<b>53.864</b>	<b>170.949</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	1179.841	454.302	678.500
(c) Trade receivables	391.945	119.341	135.917
(d) Cash and bank balances	247.414	528.400	360.460
(e) Short-term loans and advances	21.352	24.771	61.981
(f) Other current assets	5.462	2.908	6.653
<b>Total Current Assets</b>	<b>1846.014</b>	<b>1129.722</b>	<b>1243.511</b>
<b>TOTAL</b>	<b>1902.033</b>	<b>1183.586</b>	<b>1414.460</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	4517.182	3617.113	2542.033
	Other Income	74.550	22.597	25.809
	<b>TOTAL</b>	<b>4591.732</b>	<b>3639.710</b>	<b>2567.842</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	2244.346	1003.721	1103.350
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(725.539)	224.198	(229.599)
	Employee benefit expense	76.794	58.544	41.287
	CSR expenditure	6.175	0.144	0.000
	Other expenses	2585.663	2088.471	1471.218
	Exceptional items	(108.976)	0.000	0.000
	<b>TOTAL</b>	<b>4078.463</b>	<b>3375.078</b>	<b>2386.256</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>513.269</b>	<b>264.632</b>	<b>181.586</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	0.762	3.301	14.725
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>512.507</b>	<b>261.331</b>	<b>166.861</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	4.676	4.374	3.628
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>507.831</b>	<b>256.957</b>	<b>163.233</b>
<b>Less</b>	<b>TAX</b>	182.223	83.254	49.320
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>325.608</b>	<b>173.703</b>	<b>113.913</b>

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<b>Add</b>	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>468.431</b>	<b>294.728</b>	<b>180.815</b>
<b>Less</b>	<b>APPROPRIATIONS</b>			
	Interim dividends on equity shares (excluding tax)	71.376	0.000	0.000
	Tax on dividends (interim)	14.530	0.000	0.000
	<b>Balance Carried to the B/S</b>	<b>708.133</b>	<b>468.431</b>	<b>294.728</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>36.50</b>	<b>19.47</b>	<b>12.77</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	(57.252)	265.874	44.748
Net cash flows from (used in) operating activities	(207.068)	156.855	(1.601)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	31.67	12.04	19.52
Account Receivables Turnover (Income / Sundry Debtors)	11.53	30.31	18.70
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	145.54	183.30	242.20
Inventory Turnover (Operating Income / Inventories)	0.44	0.58	0.27
Asset Turnover (Operating Income / Net Fixed Assets)	32.06	17.99	11.57

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
-------------	------------	------------	------------

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**FOREVER LIVING IMPORTS (INDIA) PRIVATE LIMITED - 534893 MIRA PAGE NO. : 11**

Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.58	0.52	0.73
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.00	0.00	0.00
Current Liabilities to Network <i>(Current Liabilities / Net Worth)</i>	1.38	1.11	2.67
Fixed Assets to Network <i>(Net Fixed Assets / Network)</i>	0.02	0.03	0.04
Interest Coverage Ratio <i>(PBIT / Financial Charges)</i>	673.58	80.17	12.33

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin <i>((PAT / Sales) * 100)</i>	%	7.21	4.80	4.48
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	17.12	14.68	8.05
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	40.84	31.15	29.67

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.68	1.82	1.21
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		0.61	1.09	0.55
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.42	0.47	0.27
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>		1.68	1.82	1.21

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

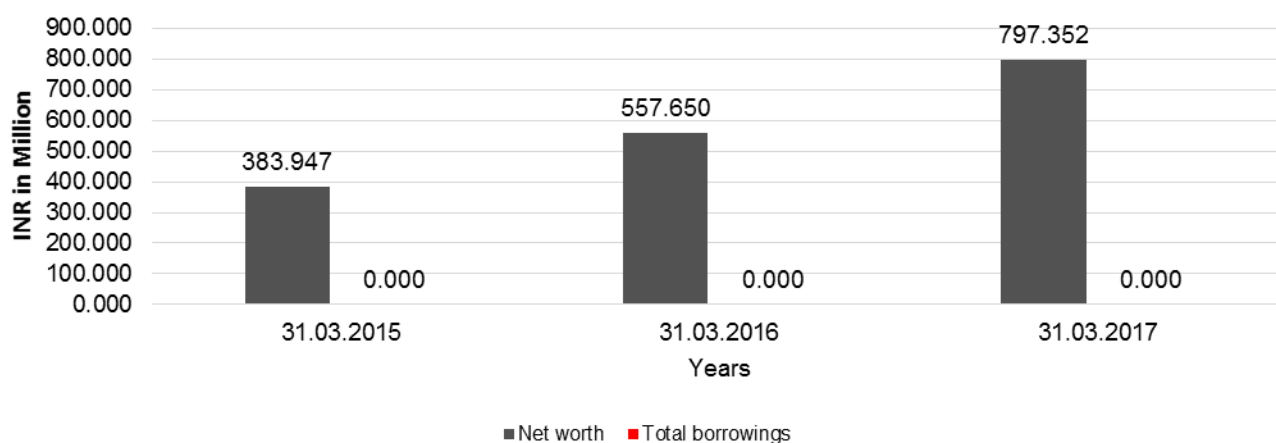
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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	89.220	89.220	89.220
Reserves & Surplus	294.727	468.430	708.132
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>383.947</b>	<b>557.650</b>	<b>797.352</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>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>

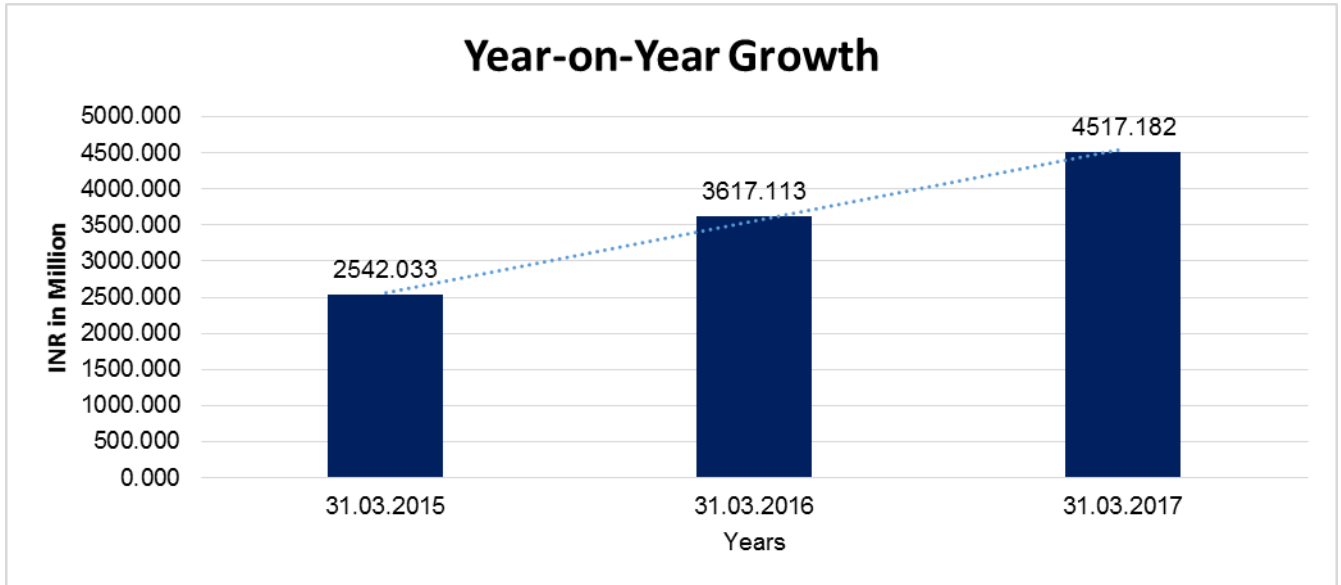
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

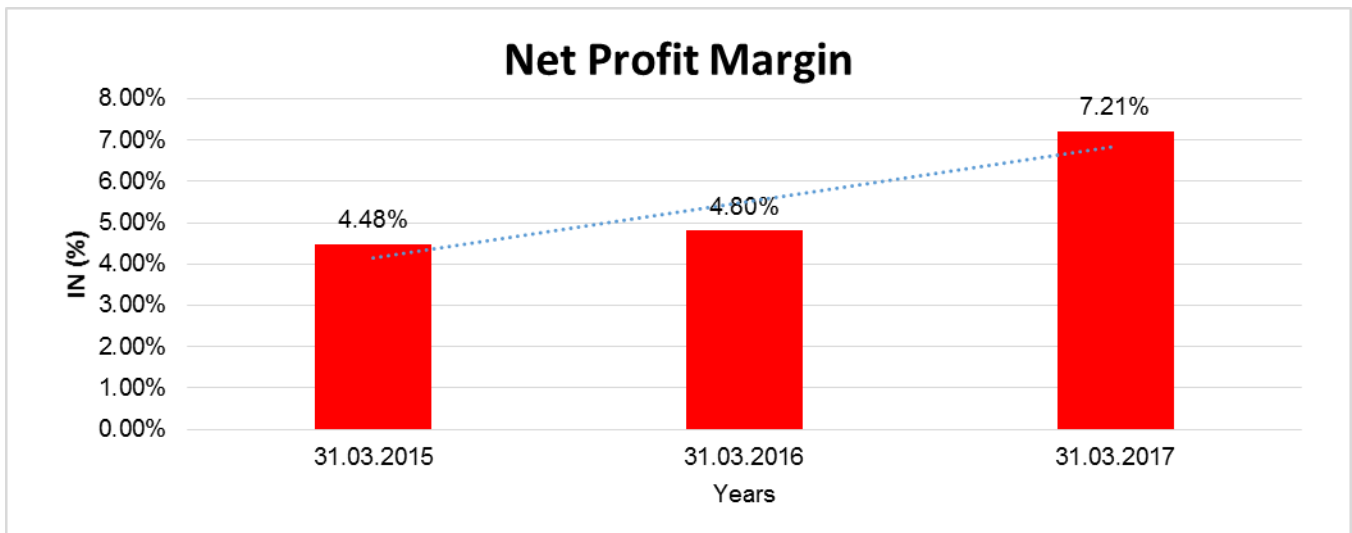
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2542.033	3617.113	4517.182
		<b>42.292</b>	<b>24.884</b>

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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	2542.033	3617.113	4517.182
Profit/ (Loss)	113.913	173.703	325.608
	<b>4.48 %</b>	<b>4.80 %</b>	<b>7.21 %</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
21	Banking facility details	No
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

**BACKGROUND OF THE COMPANY**

Subject is a seller of aloe vera products and other health and beauty care products with offices across various cities in India. The Company's registered and head office is located at 501, Sharyans Centre, 5 Floor, Above Lijjat Papad, Opposite Bandra Railway Station, 3 Gurnanak Road, Bandra (West), Mumbai - 400050.

**INDEX OF CHARGE:**

SNO	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	AMOUNT	ADDRESS
1	C52863354	10567795	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	06/05/2015	157000000.0	52/60, MG ROADMUMBAIMH400001IN

**FIXED ASSETS:**

**Tangible assets**

- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments
- Leasehold improvements

**Intangible assets**

- Computer software



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

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

**1] INFORMATION ON DESIGNATED PARTY**

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

**2] Court Declaration :**

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

**3] Asset Declaration :**

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

**4] Record on Financial Crime :**

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

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

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

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

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

**7] Criminal Records**

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

**8] Affiliation with Government :**

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

**9] Compensation Package :**

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

**10] Press Report :**

No press reports / filings exists on the subject.

**CORPORATE GOVERNANCE**

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

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

**CONTRAVENTION**

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

**FOREIGN EXCHANGE RATES**

Currency	Unit	INR
US Dollar	1	INR 73.66
UK Pound	1	INR 95.93
Euro	1	INR 84.40

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	KVT

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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