

MIRA INFORM REPORT

Report No. :	528329
Report Date :	05.09.2018

IDENTIFICATION DETAILS

Name :	MAHAVIR MINERALS LIMITED
Registered Office :	Sonawala Building, 2nd Floor, 65 Bombay Samachar Marg Fort, Mumbai – 400023, Maharashtra
Tel. No.:	91-22-22624955/22664621
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.06.1977
CIN No.: [Company Identification No.]	U24100MH1977PLC019705
Capital Investment / Paid-up Capital :	INR 17.200 Million
IEC No.: [Import-Export Code No.]	0391148699
PAN No.: [Permanent Account No.]	AAACM3078K
GSTN : [Goods & Service Tax Registration No.]	27AAACM3078K1Z9 (Maharashtra) 08AAACM3078K1Z9 (Rajasthan)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Mining of feldspar and silica minerals including quartz, quartzite and fuch. Quartzite. • Mining/quarrying of limestone, limeshell, 'kankar' and other calcareous minerals including calcite, chalk and shale. • Mining of clays (kaolin, ball clay, wollastonite, bentonite, fuller's earth, fire clay, etc.) <p>[Registered Activity]</p>

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No. of Employees :	Information denied by the management
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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 420000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 1977 and it is engaged as a manufacturer and trader minerals and dental materials.</p> <p>For the financial year 2017, the company has a decent growth in its revenue as compared to its previous year but it has reported loss during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate network base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>Payments seem 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
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Insignificant	A1
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 05.09.2018

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 (91-22-22624955)

LOCATIONS

Registered Office :	Sonawala Building 2nd Floor, 65 Bombay Samachar Marg Fort, Mumba – 400023, Maharashtra, India
Tel. No.:	91-22-22624955/22664621
Fax No.:	91-22-22663371
E-Mail :	d.yadav@mahavirminerals.com

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	info@mahavirminerals.com
Website :	www.mahavirminerals.com
Factory :	Saket-144, Adarsh Nagar, Ajmer Road, Beawar – 305901, Rajasthan, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Madhusudan Laxminarayan Daga
Designation :	Managing Director
Address :	5/B, Altview, 7 Altamount Road, Mumbai - 400026, Maharashtra, India
Date of Birth/Age :	04.02.1961
Date of Appointment :	05.02.1979
DIN No.:	01332694

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U45202MH1994PTC082912	BANSILAL RAMCHAND CONSTRUCTIONS PRIVATE LIMITED	14/11/1997	-
U51900MH2004PLC095395	R B B R EXPORTS LIMITED	30/09/2004	-
U45400MH1996PTC098515	RBBR INFRASTRUCTURE PRIVATE LIMITED	28/03/1996	-
U45200MH1994PTC078334	ARYAVARTA CONSTRUCTIONS PRIVATE LIMITED	30/09/2010	-
U23209MH1995PTC286645	AMTEK AGENTS PVT.LTD.	24/04/2009	-
U65999WB1996PTC081556	RELIANCE FINVEST PRIVATE LIMITED	13/01/2006	-
U14297MH1987PTC043296	MAHESH MINERALS PVT LTD	29/04/1987	-
U65920MH1967PTC013834	RUNGTA AND DAGA INVESTMENTS PRIVATE LIMITED	04/05/2018	-
U40300MH2009PTC195320	CORNER STONE ENERGY PRIVATE LIMITED	29/08/2009	-
U40108MH2010PTC205507	RAY SOLAR POWER PRIVATE LIMITED	16/07/2010	-
U40101MH2010PTC205519	HELIOS ENERGY PRIVATE LIMITED	16/07/2010	-
U40101MH2010PTC205494	ULTRA ENERGY PRIVATE LIMITED	15/07/2010	-
U40300MH2010PTC205880	ROSHNI ENERGY PRIVATE LIMITED	23/07/2010	-

Name :	Mr. Devang Dhairyakant Gandhi
Designation :	Director
Address :	2a ,Altview, 7, Altamount Road, Mumbai - 400026, Maharashtra, India
Date of Birth/Age :	27.03.1960
Date of Appointment :	17.06.1977
DIN No.:	00728747

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U70200WB1994PTC063050	GETOS BUILDERS PVT. LTD.	24/10/1995	-
U51109WB1995PTC073690	SHIVPUJAN BARTER PVT.LTD.	21/08/1996	-

U65999WB1996PTC081556	RELIANCE FINVEST PRIVATE LIMITED	23/05/2005	-
U25203MH2014PTC260264	AXIS PLASTICS PRIVATE LIMITED	19/12/2014	-
U21090MH2007PTC173424	GLOBAL CUPS & CONSUMABLES PRIVATE LIMITED	30/11/2010	-
Name : Mrs. Vandana Madhusudan Daga			
Designation : Director			
Address : 5/B, Alt-View, 7, Altamount Road, Mumbai - 400026, Maharashtra, India			
Date of Birth/Age : 04.11.1964			
Date of Appointment : 16.11.1999			
DIN No.: 01332804			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U14297MH1987PTC043296	MAHESH MINERALS PVT LTD	03/01/2001	-
U45200MH1994PTC078334	ARYAVARTA CONSTRUCTIONS PRIVATE LIMITED	11/05/1994	-
U45202MH1994PTC082912	BANSILAL RAMCHAND CONSTRUCTIONS PRIVATE LIMITED	14/11/1994	-
U51900MH2004PLC095395	R B B R EXPORTS LIMITED	30/09/2004	-
U65999WB1996PTC081556	RELIANCE FINVEST PRIVATE LIMITED	23/05/2005	-
Name : Mr. Yashovardhan Madhusudan Daga			
Designation : Director			
Address : 5 / B, Alt-View, 7, Altamount Road, Mumbai - 400026, Maharashtra, India			
Date of Birth/Age : 11.08.1987			
Date of Appointment : 30.10.2010			
DIN No.: 02766374			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45400MH1996PTC098515	RBBR INFRASTRUCTURE PRIVATE LIMITED	19/06/2018	-
U40300MH2009PTC195320	CORNER STONE ENERGY PRIVATE LIMITED	30/06/2011	-
Name : Mr. Harshvardhan Madhusudan Daga			
Designation : Additional Director			
Address : 5-B, Alt View CHS Limited, 7-Alta Mount Road, Mumbai - 400026, Maharashtra, India			
Date of Appointment : 30.09.2016			
DIN No.: 05286244			
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45202MH1994PTC081534	BISAR HOUSE CONSTRUCTIONS PRIVATE LIMITED	29/09/2012	-
Name : Mr. Jayesh Ramniklal Kumbhani			

Designation :	Director
Address :	104/A, Surya Apartments, 53, Bhulabhai Desai Road, Opposite Breach Candy Hospital, Cumballa Hill, Mumbai - 400026, Maharashtra, India
Date of Appointment :	30.09.2015
DIN No.:	07136182

MAJOR SHAREHOLDERS

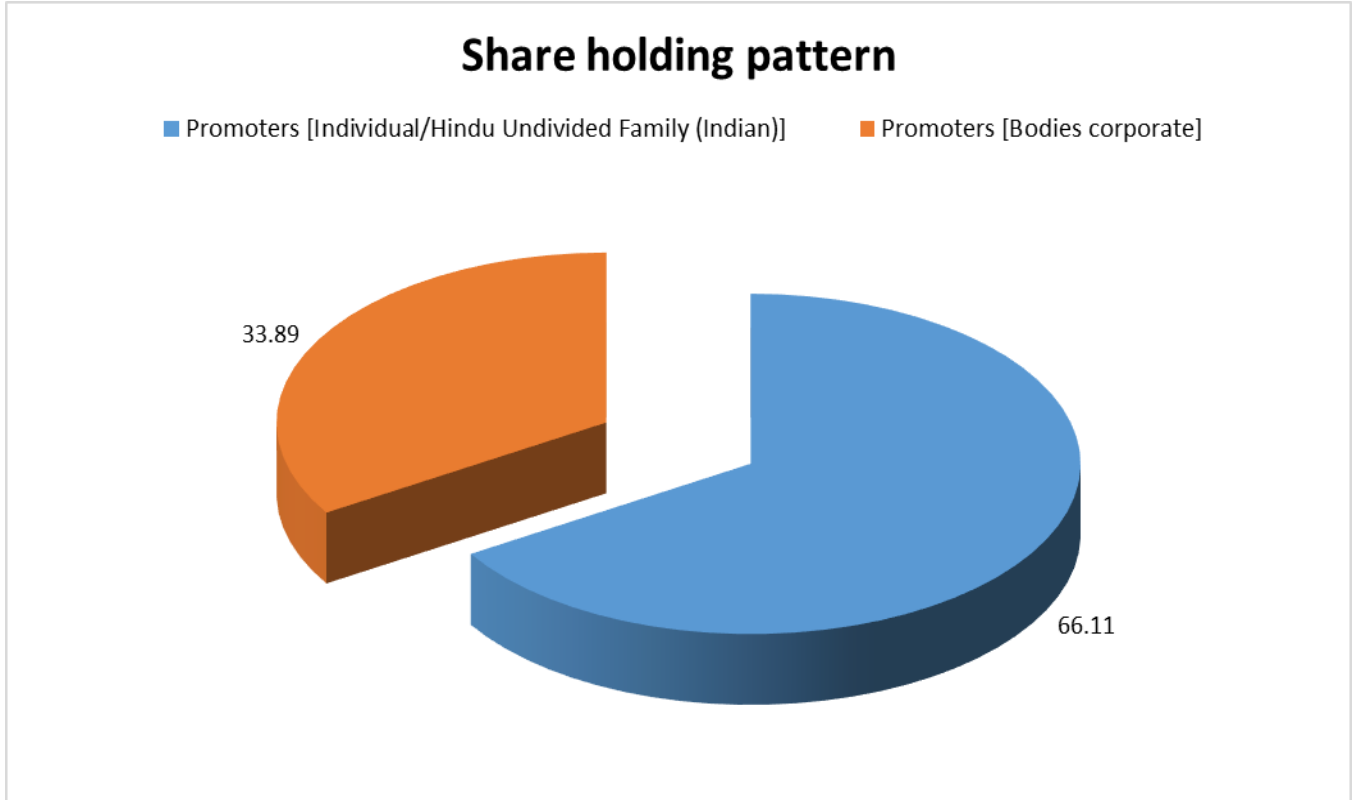
AS ON 31.03.2017

Names of Shareholders	No. of Shares
Madhusudan Daga	93600
Vandana Daga	170100
Yashovardan Daga	450250
Harshvardhan Daga	423150
RBBR Exports Limited	413400
Amtek Agents Private Limited.	45000
Bansilal Ramchand Construction Private Limited	124500
Total	1720000

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	66.11
Promoters [Bodies corporate]	33.89
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Mining of feldspar and silica minerals including quartz, quartzite and fuch. Quartzite. Mining/quarrying of limestone, limeshell, 'kankar' and other calcareous minerals including calcite, chalk and shale. Mining of clays (kaolin, ball clay, wollastonite, bentonite, fuller's earth, fire clay, etc.) <p>[Registered Activity]</p>	
Products / Services :	Name and Description of main products / services	ITC Code
	Other Mineral Substances	25309099
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	

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Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

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 :	HDFC Bank Limited
	Branch :	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400013, Maharashtra, 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 :	SECURED LOANS	31.03.2017 INR In Million	31.03.2016 INR In Million
	LONG TERM BORROWINGS		
	Canara Bank Generator Loan	0.374	0.487
	Axis Bank Car Loan (Ecosport)	0.362	0.693
	HDFC Bank Car Loan (Scorpio)	0.000	0.097
	HDFC Bank Car Loan (Creta)	0.489	0.000
	HDFC Bank Car Loan (Excavator)	4.939	0.000
	HDFC Bank Car Loan (Generator)	0.282	0.000
	Tata Capital Financial Service Limited (Secured against hypothecation of specified asset)	1.378	0.000
	SHORT TERM BORROWINGS		
	From banks – repayable on demand (Secured by hypothecation of immovable property and personal guarantee of directors)		
	Canara Bank Cash Credit Loan	0.000	0.896
	HDFC Bank Cash Credit Loan	27.133	0.000
	Total	34.957	2.173

Auditors :	
Name :	R. C. Reshamwala and Company Chartered Accountants
Address :	323, Varma Chambers, 11, Homji Street, Fort, Mumbai – 400001, Maharashtra, India
Tel. No.:	91-22-66355488
Fax No.:	91-22-22642855
E-Mail :	rcco@bom5.vsnl.net.in
PAN No.:	AAFFR7901L
Memberships :	Not Available
Collaborators :	Not Available
Enterprise in which key management personnel and their relatives have significant influence :	<ul style="list-style-type: none"> • Bisesar House Construction Private Limited • RBBR Exports • Shri Ram Agencies • RBBR Infrastructure Private Limited • Corner Stone Energy Private Limited • Auto Business Finance and Corp.

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
4500000	Equity Shares	INR 10/- each	INR 45.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1720000	Equity Shares	INR 10/- each	INR 17.200 Million

FINANCIAL DATA
[all figures are in INR 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	17.200	17.200	17.200
(b) Reserves & Surplus	130.302	130.615	129.906
(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)	147.502	147.815	147.106
(3) Non-Current Liabilities			
(a) Long-term borrowings	7.834	1.277	0.000
(b) Deferred tax liabilities (Net)	9.654	7.911	7.370
(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)	17.488	9.188	7.370
(4) Current Liabilities			
(a) Short term borrowings	27.133	0.896	10.752
(b) Trade payables	33.938	25.384	33.361
(c) Other current liabilities	42.084	55.909	21.940
(d) Short-term provisions	1.900	1.530	1.195
Total Current Liabilities (4)	105.055	83.719	67.248
TOTAL	270.045	240.722	221.724
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	68.787	53.042	47.916
(ii) Intangible Assets	0.091	0.036	0.043
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	20.396	20.396	20.396
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	13.566	13.495	12.952
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	102.840	86.969	81.307

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	108.259	108.654	96.531
(c) Trade receivables	30.534	28.861	33.135
(d) Cash and cash equivalents	4.510	3.635	2.307
(e) Short-term loans and advances	23.902	12.603	8.444
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	167.205	153.753	140.417
TOTAL	270.045	240.722	221.724

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	199.530	173.592	168.609
	Other Income	2.904	0.866	0.375
	TOTAL	202.434	174.458	168.984
Less	EXPENSES			
	Cost of Materials Consumed	55.609	60.180	90.094
	Purchase of Stock-in-trade	3.739	4.148	0.495
	Changes in Inventories of finished goods and stock-in-trade	1.280	(0.161)	(23.172)
	Employee Benefits Expenses	25.189	20.340	19.431
	Other Expenses	100.905	78.833	77.765
	TOTAL	186.722	163.340	164.613
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	15.712	11.118	4.371
Less	FINANCIAL EXPENSES	9.877	6.525	1.257
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	5.835	4.593	3.114
Less	DEPRECIATION/ AMORTISATION	4.035	3.008	1.972
	PROFIT/(LOSS) BEFORE TAX	1.800	1.585	1.142
Less	TAX	2.113	0.877	0.544
	PROFIT/(LOSS) AFTER TAX	(0.313)	0.708	0.598
	Earnings / (Loss) Per Share (INR)	(0.18)	0.41	0.35

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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	3.571	0.596	NA
Cash generated from/(used in) operations	23.475	16.035	NA
Net cash flow from/(used in) operating activities	23.475	16.035	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	55.86	60.68	71.73
Account Receivables Turnover (Income / Sundry Debtors)	6.53	6.01	5.09
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	208.72	144.03	134.42
Inventory Turnover (Operating Income / Inventories)	0.15	0.10	0.05
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.21	0.09

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.43	0.36	0.30
Debt Equity Ratio (Total Liability / Networth)	0.26	0.02	0.07
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.71	0.57	0.46
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.47	0.36	0.33
Interest Coverage Ratio (PBIT / Financial Charges)	1.59	1.70	3.48

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	(0.16)	0.41	0.35
Return on Total Assets ((PAT / Total Assets) * 100)	%	(0.12)	0.29	0.27
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(0.21)	0.48	0.41

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.59	1.84	2.09
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.56	0.54	0.65
G-Score Ratio Financial (Networth / Total Assets)		0.55	0.61	0.66
G-Score Ratio Debt (Debts / Equity Capital)		2.24	0.16	0.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.59	1.84	2.09

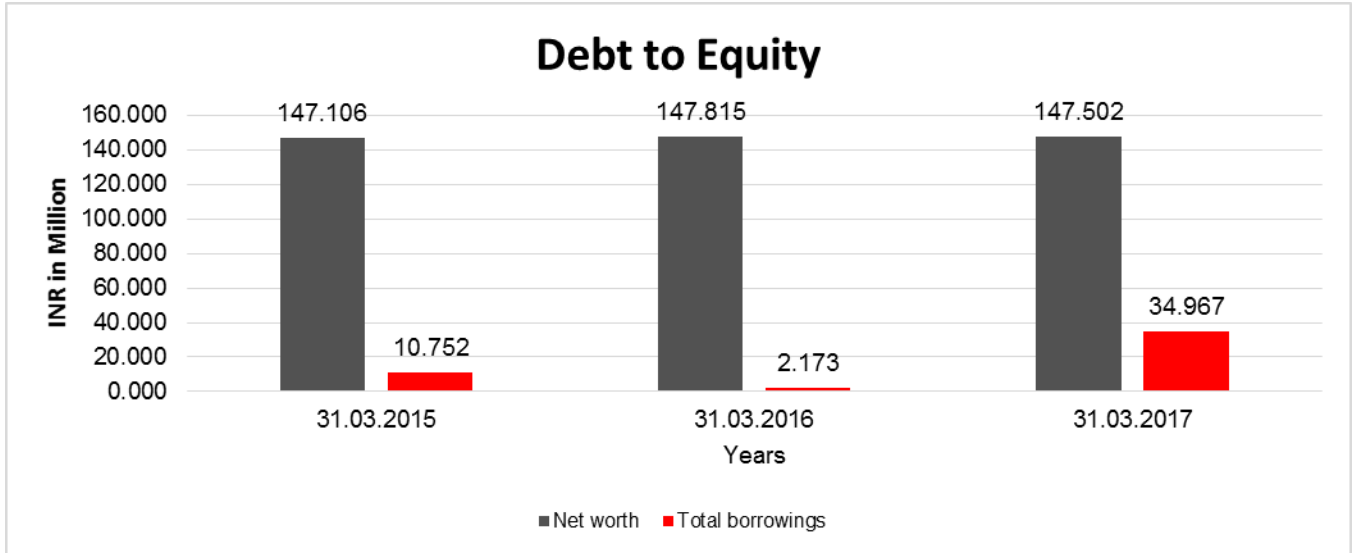
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

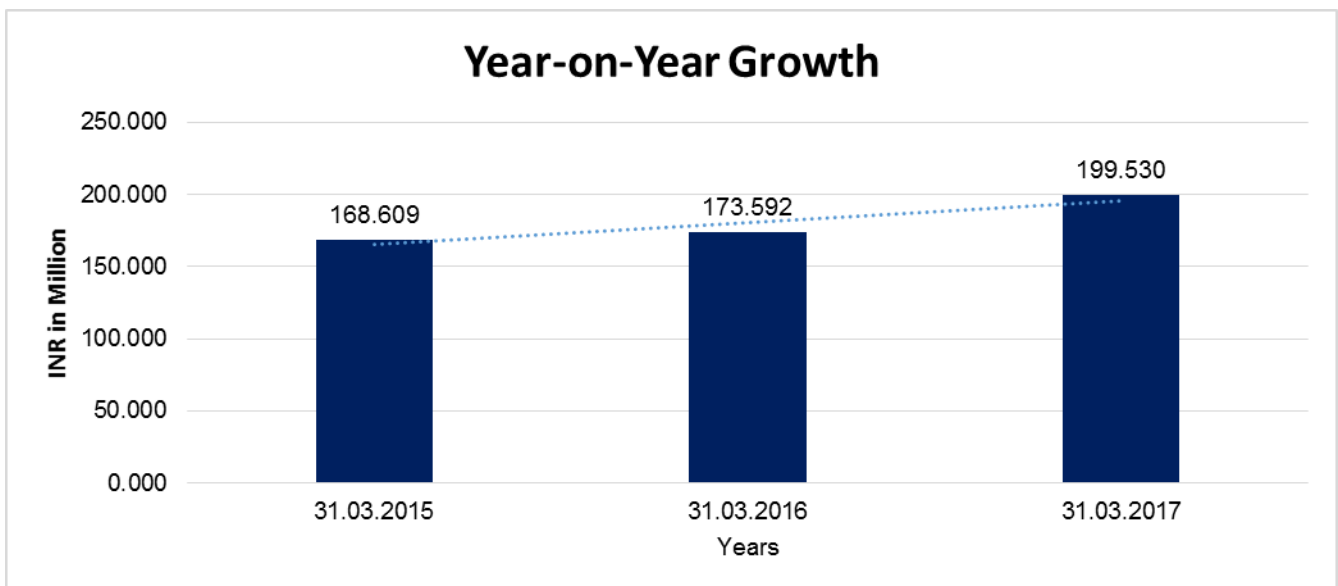
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	17.200	17.200	17.200
Reserves & Surplus	129.906	130.615	130.302
Net worth	147.106	147.815	147.502
Long Term borrowings	0.000	1.277	7.834
Short Term borrowings	10.752	0.896	27.133
Total borrowings	10.752	2.173	34.967
Debt/Equity ratio	0.073	0.015	0.237

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YEAR-ON-YEAR GROWTH

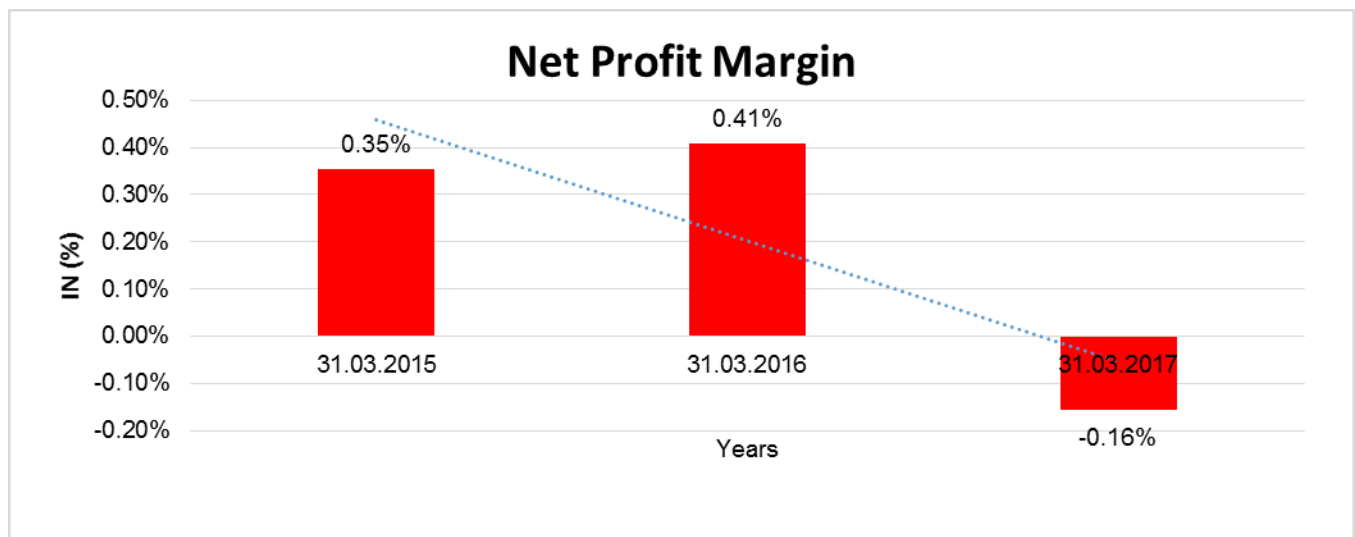
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	168.609	173.592	199.530
		2.955	14.942



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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	168.609	173.592	199.530
Profit/(Loss)	0.598	0.708	(0.313)
	0.35%	0.41%	(0.16%)



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

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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

INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G26180 828	100062 518	TATA CAPITAL FINANCIAL SERVICES LIMITED	30/09/2 016	-	-	2115000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORT MUMBAI MH400001IN
2	G11445 772	100040 794	HDFC BANK LIMITED	07/07/2 016	12/08/2 016	-	35000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
3	G10394 419	100050 801	HDFC BANK LIMITED	30/06/2 016	-	-	35000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH400013IN
4	G07869 258	901878 56	CANARA BANK	12/06/2 000	27/01/2 015	18/07/2 016	14500000.0	TAMARIND LANE BRANCH,

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								CROSSLY HOUSE, GROUND FLOOR BRITISH HOTEL LANE, FORT MUMBAI MH400001IN
5	G06830 939	901889 96	RAJASTHA N FINANCIAL CORPORA TION	19/06/1 979	-	23/06/2 016	950000.0	SURYA NIWASC-18; BHAGAWANDAS ROAD; P.B. NO. 63 JAIPUR GJ302001IN
6	G05086 095	901845 08	BANK OF BARODA	12/10/1 979	-	20/05/2 016	700000.0	BEAWAR AJMER RJIN
7	G05213 012	901856 06	CANARA BANK	25/06/1 990	24/10/1 994	19/05/2 016	300000.0	65; SONAWALA BUILDING BOMBAY SAMACHAR MARG BOMBAY MH400023IN
8	G05213 343	901863 48	CANARA BANK	20/04/1 996	-	19/05/2 016	1500000.0	B.S. MARG BRANCH BOMBAY MH400023IN
9	G05213 483	901866 31	CANARA BANK	07/01/1 999	-	19/05/2 016	1000000.0	B.S. MARG BRANCH MUMBAI MH400023IN
10	G05213 772	901876 71	CANARA BANK	20/02/1 995	12/06/2 000	19/05/2 016	750000.0	B.S. MARG BRANCH MUMBAI MH400023IN

FIXED ASSETS:

Tangible Assets

- Free hold Land
- Buildings
- Plant and Equipment's
- Furniture and Fixtures
- Equipment's
- Air Conditioner
- Vehicles
- Mines
- Computers

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 70.77
UK Pound	1	INR 91.36
Euro	1	INR 82.14

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VVKR
Report Prepared by :	NKT

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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