

## MIRA INFORM REPORT

<b>Report No. :</b>	528787
<b>Report Date :</b>	07.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	INDURO LIFESTYLE RESOURCES PRIVATE LIMITED
<b>Registered Office :</b>	# 93/1-2, Singasandra, Hosur Highway, Bangalore – 560068, Karnataka
<b>Tel. No.:</b>	91-80-40876000/41119970
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	04.02.2008
<b>CIN No.:</b> [Company Identification No.]	U17120KA2008PTC045155
<b>Capital Investment / Paid-up Capital :</b>	INR 20.000 million
<b>PAN No.:</b> [Permanent Account No.]	AABC18225R
<b>GSTN :</b> [Goods & Service Tax Registration No.]	29AABC18225R1ZV
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>The company is engage in the activity of designing, manufacturing, processing, garmenting, buying, selling, trading, importing, exporting, dealing and to act as agents of all types of textile goods.</li> <li>Manufacturing of Wearing apparel, except fur apparel (Registered Activity)</li> </ul>
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2008 and it is engaged as manufacturer of wearing apparel.</p> <p>For the financial year 2017, the company has reported a decline in its revenue as compared to its previous year along with thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate networth base and average 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 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](mailto:infodept@mirainform.com) while quoting report number, name and date.

**ECGC Country Risk Classification List**

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
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	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 07.09.2018

**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 DECLINED**

**Management non-cooperative (Tel No.: 91-80-40876000/41119970)  
(Tel No.: 91-80-41119971 - Continuously Ringing)**

**LOCATIONS**

Registered Office :	# 93/1-2, Singasandra, Hosur Highway, Bangalore – 560068, Karnataka, India
Tel. No.:	91-80-40876000/41119970
Fax No.:	Not Available
E-Mail :	<a href="mailto:finance@induroexports.com">finance@induroexports.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Kishan Kumar Shanthilal
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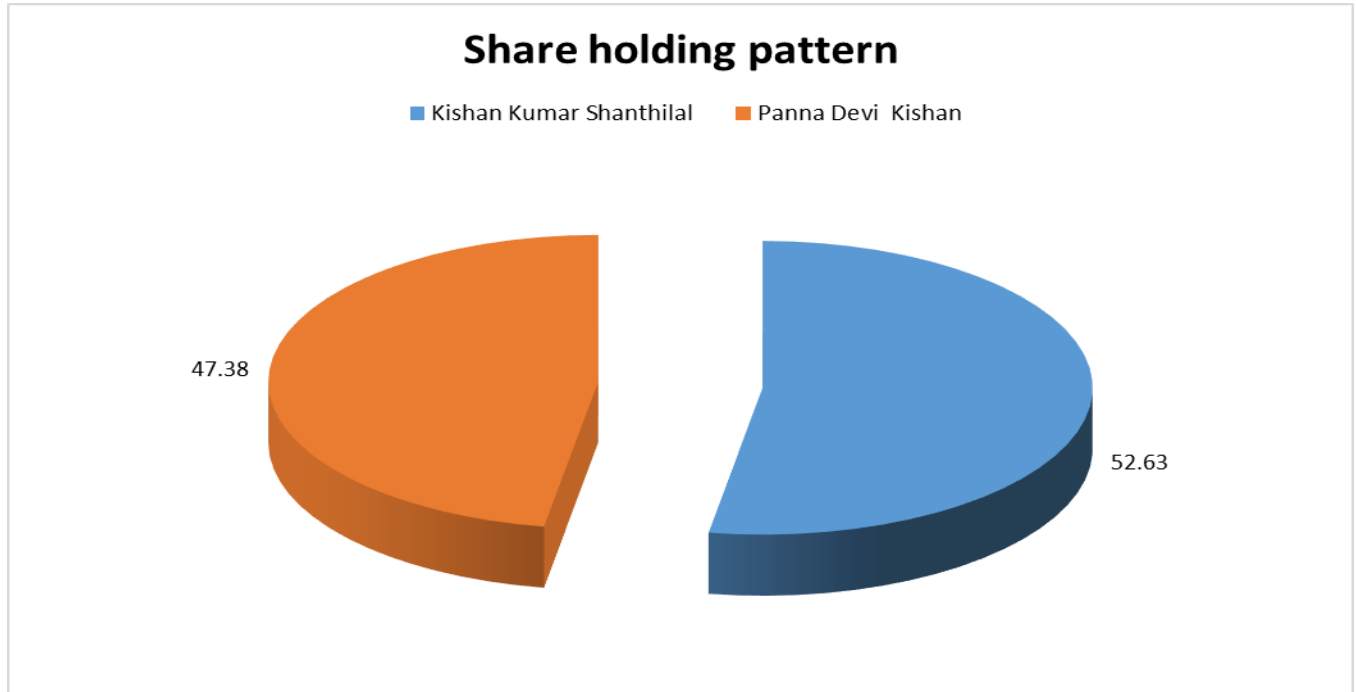
<b>Designation :</b>	Managing Director
<b>Address :</b>	E 401, Jacaranda Block, Brigade Millenium, J P Nagar 7th Phase, Bangalore-560078, Karnataka, India
<b>Date of Birth/Age :</b>	05.07.1970
<b>Date of Appointment :</b>	04.02.2008
<b>DIN No.:</b>	01667685
<b>Name :</b>	Mrs. Panna Devi Kishan
<b>Designation :</b>	Director
<b>Address :</b>	E 401, Jacaranda Block, Brigade Millenium, J P Nagar 7th Phase, Bangalore-560078, Karnataka, India
<b>Date of Birth/Age :</b>	30.07.1972
<b>Date of Appointment :</b>	01.04.2008
<b>DIN No.:</b>	02479269

**MAJOR SHAREHOLDERS**

As on 31.03.2017

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% of Holding</b>
Kishan Kumar Shanthilal	1052500	52.63
Panna Devi Kishan	947500	47.38
<b>Total</b>	<b>2000000</b>	<b>100.00</b>

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As on 12.03.2018

Names of allottees	No. of Shares
Kishan Kumar Shanthilal	2500000
Panna Devi Kishan	2500000
<b>Total</b>	<b>5000000</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>

**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>The company is engage in the activity of designing, manufacturing, processing, garmenting, buying, selling, trading, importing, exporting, dealing and to act as agents of all types of textile goods.</li> <li>Manufacturing of Wearing apparel, except fur apparel (Registered Activity)</li> </ul>				
<b>Products / Services :</b>	<table border="1" style="width: 100%;"> <thead> <tr> <th>Item Code No.</th> <th>Products/Services Description</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> </tr> </tbody> </table>	Item Code No.	Products/Services Description		
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	99882210	Wearing apparel manufacturing services, except fur apparel
<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>	<ul style="list-style-type: none"> <li>• 4 Creations</li> <li>• A.R. Kolor Craft</li> <li>• Denim Care Solutions</li> <li>• Global Impressions Labels India Private Limited</li> <li>• Imange Creations</li> <li>• NMR Wood</li> <li>• Needle Marketing Private Limited</li> <li>• Richa Global Exports Private Limited</li> <li>• Sandhya Innovations</li> </ul>															
<b>Customers :</b>	<ul style="list-style-type: none"> <li>• Arvind Fashion Limited</li> <li>• Credo Brands Mktg Private Limited</li> <li>• Mandhana Clothing Private Limited</li> <li>• Monu Garments Nagpur</li> <li>• Prateek Apparels Private Limited</li> <li>• Royal Seams Garment Designers</li> <li>• Scotts Garments Limited</li> </ul>															
<b>No. of Employees :</b>	Not Divulged															
<b>Bankers :</b>	<table border="1"> <tr> <td><b>Banker Name :</b></td> <td>State Bank of India</td> </tr> <tr> <td><b>Branch :</b></td> <td>No. 26/A, Phase I, Electronics City off Hosur Road, Bangalore-560100, Karnataka, India</td> </tr> <tr> <td><b>Person Name (With Designation) :</b></td> <td>--</td> </tr> <tr> <td><b>Contact Number :</b></td> <td>--</td> </tr> <tr> <td><b>Name of Account Holder :</b></td> <td>--</td> </tr> <tr> <td><b>Account Number :</b></td> <td>--</td> </tr> <tr> <td><b>Account Since (Date/Year of</b></td> <td>--</td> </tr> </table>	<b>Banker Name :</b>	State Bank of India	<b>Branch :</b>	No. 26/A, Phase I, Electronics City off Hosur Road, Bangalore-560100, Karnataka, 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</b>	--	
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<b>Account Number :</b>	--															
<b>Account Since (Date/Year of</b>	--															

	<b>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>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Term loans from ICICI Bank		
	ICICI Bank Loan LBBNG 00002300678	6.337	8.254
	<b>Term Loan From State Bank of Mysore</b>		
	SBM Term Loan – 64186529207	5.745	12.227
	SBM Term Loan – 64187197019	1.276	1.986
	SBM Term Loan – 64212421478	23.976	0.000
	<b>Vehicle loans from banks</b>		
	Axis Bank – Vehicle Loan – CVR 900917351	0.000	0.095
	Axis Bank – Vehicle Loan – CVR 900917355	0.000	0.237
	Axis Bank Vehicle Loan – CVR 91176346	0.176	0.417
	Kotak Mahindra Bank – Car Loan	0.000	0.125
	SBM – Car Loan A/c No. 64193026226	6.428	7.485
	Yes Bank Limited ALN002169046	0.900	0.000
	Less : Current maturities	15.168	11.427
	<b>Short-term borrowings</b>		
	<b>Loan from bank</b>		
	Axis Bank Limited – Overdraft Facility	9.991	9.917
	State Bank of Mysore – Cash Credit	135.234	118.871
	<b>Total</b>	<b>174.895</b>	<b>148.187</b>
<b>Financial Institution :</b>	SBI Global Factors Limited, 6th Floor, Metropolitan Building, Bandra-Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India		

<b>Auditors :</b>	
<b>Name :</b>	AVT & Associates Chartered Accountants
<b>Address :</b>	# 63/2, 2nd Floor, Railway Parallel Road, Above Canara Bank, Kumara Park West, Bangalore -560020, Karnataka, India
<b>Tel. No.:</b>	91-80-23562863/23464314
<b>E-Mail :</b>	<a href="mailto:info@avatassociates.com">info@avatassociates.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAMFA3634J

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<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**After 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2250000	Equity Shares	INR 10/- each	INR 22.500 Million

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

No. of Shares	Type	Value	Amount
2156300	Equity Shares	INR 10/- each	INR 21.563 Million

**As on 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 Million

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

No. of Shares	Type	Value	Amount
2000000	Equity Shares	INR 10/- each	INR 20.000 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	20.000	20.000	20.000
(b) Reserves & Surplus	44.871	41.909	34.187
(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>64.871</b>	<b>61.909</b>	<b>54.187</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	29.670	19.399	20.779
(b) Deferred tax liabilities (Net)	0.517	0.357	0.631
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>30.187</b>	<b>19.756</b>	<b>21.410</b>
(4) Current Liabilities			
(a) Short term borrowings	156.646	135.969	91.855
(b) Trade payables	44.789	27.802	30.520
(c) Other current liabilities	34.683	32.240	20.366
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>236.118</b>	<b>196.011</b>	<b>142.741</b>
<b>TOTAL</b>	<b>331.176</b>	<b>277.676</b>	<b>218.338</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	39.348	43.009	35.616
(ii) Intangible Assets	0.342	0.162	0.439
(iii) Capital work-in-progress	41.648	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 Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>81.338</b>	<b>43.171</b>	<b>36.055</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	184.801	154.900	121.541
(c) Trade receivables	18.411	36.624	29.073
(d) Cash and cash equivalents	2.202	8.058	2.079
(e) Short-term loans and advances	16.410	8.932	6.131
(f) Other current assets	28.014	25.991	23.459
<b>Total Current Assets</b>	<b>249.838</b>	<b>234.505</b>	<b>182.283</b>
<b>TOTAL</b>	<b>331.176</b>	<b>277.676</b>	<b>218.338</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Income	708.812	745.919	614.921
	Other Income	0.212	0.409	0.567
	<b>TOTAL</b>	<b>709.024</b>	<b>746.328</b>	<b>615.488</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	403.240	421.051	378.686
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(21.458)	(10.197)	(59.987)
	Employees benefits expense	164.862	168.978	132.831
	Other expenses	112.189	108.725	111.635
	<b>TOTAL</b>	<b>658.833</b>	<b>688.557</b>	<b>563.165</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>50.191</b>	<b>57.771</b>	<b>52.323</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	38.079	36.828	32.344
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>12.112</b>	<b>20.943</b>	<b>19.979</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	7.593	8.665	9.166
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4.519</b>	<b>12.278</b>	<b>10.813</b>
<b>Less</b>	<b>TAX</b>	1.557	4.556	3.913
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>2.962</b>	<b>7.722</b>	<b>6.900</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.48</b>	<b>3.86</b>	<b>3.45</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	15.168	11.428	6.615
Cash generated from operations	NA	NA	NA
Net cash from operating activities	46.822	15.312	16.204

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	9.48	17.92	17.26
Account Receivables Turnover (Income / Sundry Debtors)	38.50	20.37	21.15
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	40.54	24.10	29.42
Inventory Turnover (Operating Income / Inventories)	0.27	0.37	0.43
Asset Turnover (Operating Income / Net Fixed Assets)	0.62	1.34	1.45

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.82	0.78
Debt Equity Ratio (Total Liability / Networth)	3.11	2.69	2.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.64	3.17	2.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.25	0.70	0.67
Interest Coverage Ratio	1.32	1.57	1.62

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(PBIT / Financial Charges)			
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.42	1.04	1.12
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.89	2.78	3.16
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.57	12.47	12.73

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.06	1.20	1.28
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.28	0.41	0.43
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.22	0.25
G-Score Ratio Debt (Debts / Equity Capital)		10.07	8.34	5.96
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.06	1.20	1.28

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

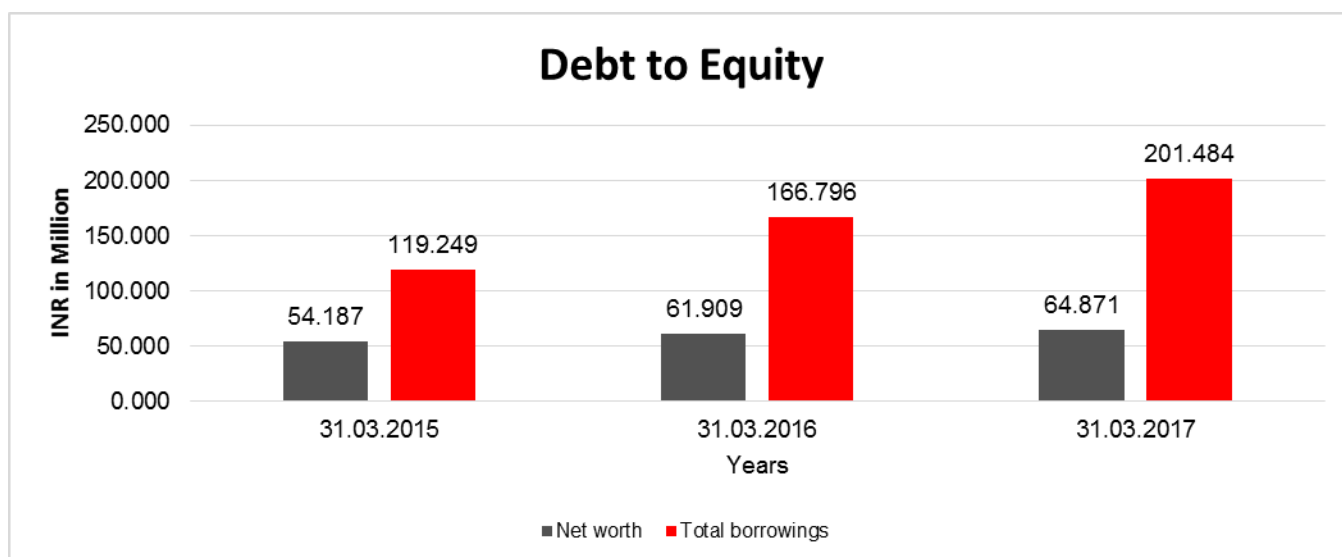
**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	20.000	20.000	20.000
Reserves & Surplus	34.187	41.909	44.871

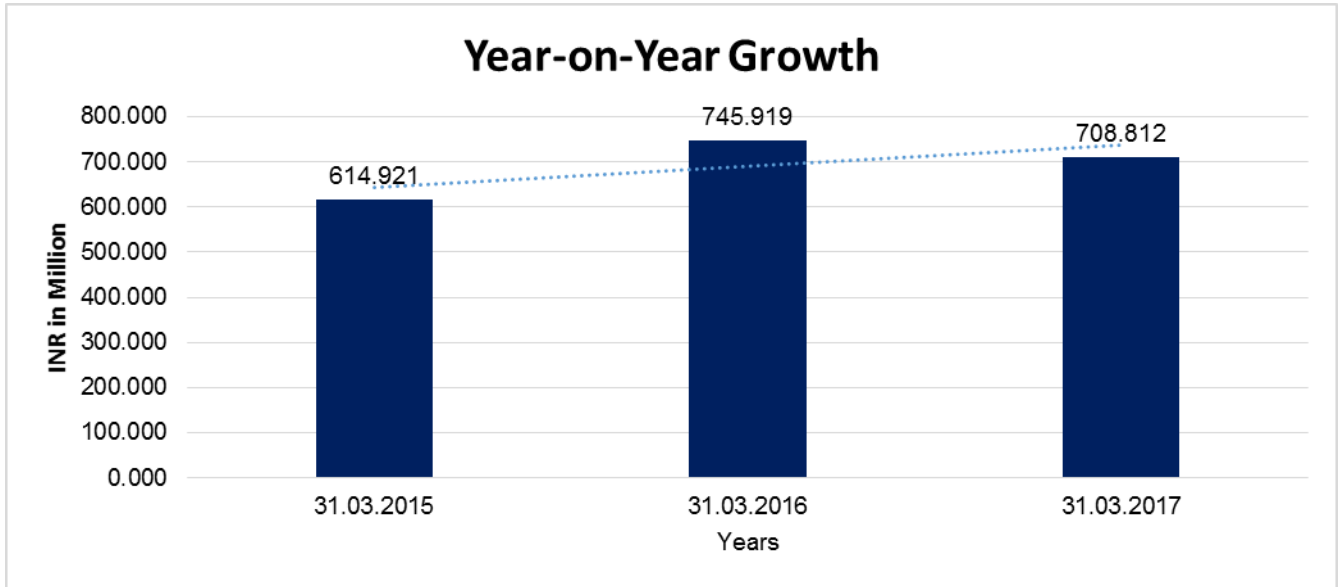
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Net worth	54.187	61.909	64.871
long-term borrowings	20.779	19.399	29.670
Short term borrowings	91.855	135.969	156.646
Current maturities of long-term debts	6.615	11.428	15.168
<b>Total borrowings</b>	<b>119.249</b>	<b>166.796</b>	<b>201.484</b>
<b>Debt/Equity ratio</b>	<b>2.201</b>	<b>2.694</b>	<b>3.106</b>



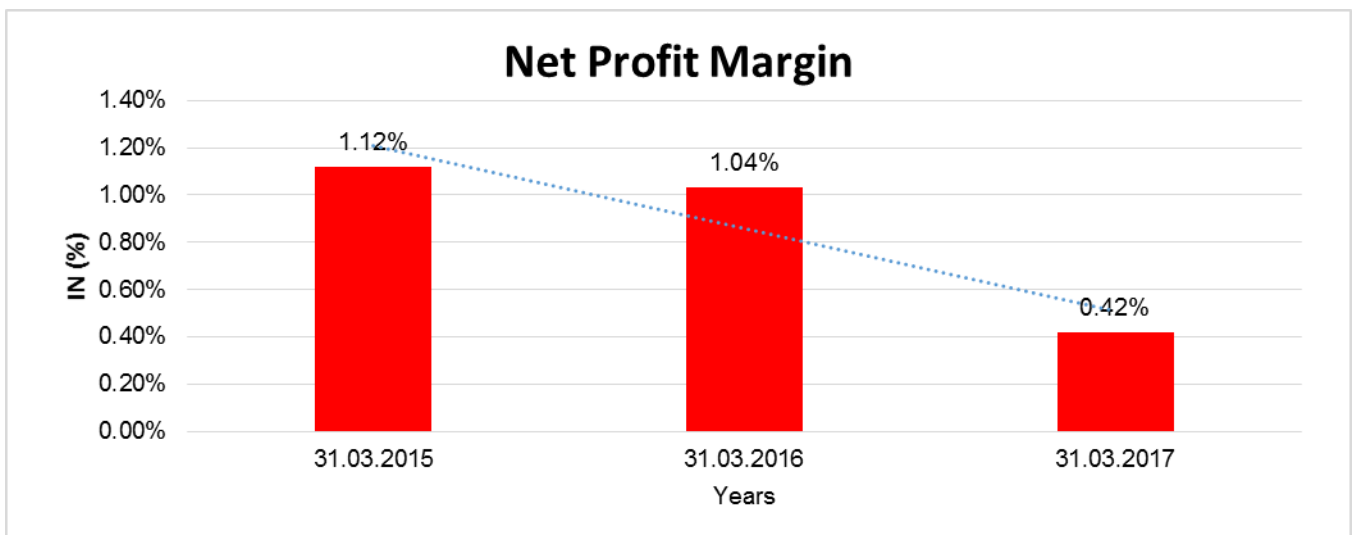
**YEAR-ON-YEAR GROWTH**

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	614.921	745.919	708.812
		<b>21.303</b>	<b>(4.975)</b>



**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	614.921	745.919	708.812
Profit	6.900	7.722	2.962
	<b>1.12%</b>	<b>1.04%</b>	<b>0.42%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

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

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34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOAN**

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
From shareholders	11.421	7.181
<b>Total</b>	<b>11.421</b>	<b>7.181</b>

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G80152 465	100162 283	SBI GLOBAL FACTORS LIMITED	08/02/2 018	-	-	90000000.0	6TH FLOOR, METROPOLITAN BUILDING, BANDRA- KURLACOMPLEX, BANDRA(EAST)MUM BAIMa400051IN
2	G02260 925	100022 641	State Bank of Mysore	18/03/2 016	-	-	7500000.0	SSI Singasandra BranchGobind Towers, Hosur RoadBangaloreKA560 068IN
3	G79990 016	106086 06	State Bank of India	21/12/2 015	09/02/20 18	-	238700000.0	NO. 26/A, PHASE I, ELECTRONICS CITYOFF HOSUR ROADBANGALOREK A560100IN
4	A87569 950	102261 18	ELECTRO NICA FINANCE LIMITED	25/05/2 010	-	-	930425.0	128/A, Plot No.3,Kailashchandra Appartments,Paud Road, KothrudPuneMH41103 8IN
5	G08237 992	104745 05	SBI GLOBAL FACTORS LIMITED	17/01/2 014	-	04/07/20 16	50000000.0	6TH FLOOR, METROPOLITAN BUILDING, BANDRA- KURLACOMPLEX, BANDRA(EAST)MUM BAIMH400051IN
6	G05007 703	105332 19	Axis Bank Limited	20/11/2 014	-	23/05/20 16	700000.0	"Trishul", 3rd Floor, Opp to Samartheshwar

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								TempleLaw Garden, Ellis BridgeAhmedabadGJ3 80006IN
7	G04676 672	101219 05	AXIS BANK LIMITED	20/09/2 008	03/03/20 15	23/05/20 16	287500000.0	Corporate Banking Branch, Indian Express BuildingSecond Floor, No.1, Queen's RoadBANGALOREKA 560001IN
8	G04677 217	104790 00	Axis Bank Limited	27/01/2 014	-	23/05/20 16	1060000.0	TRISHUL 3RD FLOOR OPP SAMARTHESHWAR TEMPLELAW GARDEN ELLISBRIDGEAHMED ABADGJ380006IN

**FIXED ASSETS**

- Land
- Building
- Furniture and Fixture
- Computer
- Plant and Machinery

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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 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 70.19
UK Pound	1	INR 91.46
Euro	1	INR 82.12

**INFORMATION DETAILS**

Information Gathered by :	SHW
Analysis Done by :	VIVR
Report Prepared by :	JYTK

**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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