

MIRA INFORM REPORT

Report No. :	528782
Report Date :	08.09.2018

IDENTIFICATION DETAILS

Name :	CARE BIO SYSTEMS INDIA PRIVATE LIMITED
Registered Office :	CB House, Shreenath 1, Jaydeep Nagar, Bhandup (East), Mumbai – 400042, Maharashtra
Mobile No.:	91-9004717770 (Mr. Raghuray Yashwanth Prabhu)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.02.2000
CIN No.: [Company Identification No.]	U51397MH2000PTC124543
Capital Investment / Paid-up Capital :	INR 0.100 Million
PAN No.: [Permanent Account No.]	AABCC6844N
GSTN : [Goods & Service Tax Registration No.]	27AABCC6844N1Z8
Legal Form :	Private Limited Liability Company
Line of Business :	Trader, dealer, distributor and manufacturer in all kinds, types and varieties of biomedical and electronic equipments, spare parts and equipments, laboratories chemicals and diagnostics kits and also to provide services in relation to equipments. (Registered Activity and Memorandum of Association)
No. of Employees :	Information declined 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 48000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2000.</p> <p>As per the financial of 2017, the company has achieved revenue growth of 17.48% as compared to the previous year but has reported low profit margin.</p> <p>The satisfactory financial profile of the company is marked by comfortable net worth base along with negligible debt level.</p> <p>Rating takes into consideration the subject's healthy Earnings Per Share of INR 121.02 against the Face Value of INR 100.</p> <p>Payment seems to be usually correct.</p> <p>In view of foresaid, 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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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 08.09.2018

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 BY

Name :	Mr. Raghuray Yashwanth Prabhu
Designation :	Director
Contact No.:	91-9004717770
Date :	07.09.2018

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(Tel. No.: 91-22-25669660/ 61 – Incorrect Number)

LOCATIONS

Registered Office :	CB House, Shreenath 1, Jaydeep Nagar, Bhandup (East), Mumbai – 400042, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9004717770 (Mr. Raghuray Yashwanth Prabhu)
Fax No.:	Not Available
E-Mail :	carebio@vsnl.com
Website :	http://www.carebio.com
Corporate Office :	Swaraj Daffodils, Ground Floor, 8 and 8A, Plot No. 96, Sector 8A, Airoli, Navi Mumbai - 400708, Maharashtra, India
Godown :	Shop No.10, Goodwill Harmony CHS Limited, Sector 19, Plot No. 76, Navi Mumbai – 400708, Maharashtra, India
Branch Office 1 :	303, 2nd Cross, 9th Main, Canara Bank colony, Nagar Bhavi Road, Bangalore – 560072, Karnataka, India
Branch Office 2 :	WZ-33, Basement, Nagli Jalib B-1, Janakpuri, New Delhi – 11005, India
Branch Office 3 :	4-7-39/3, Bapuji Nagar, Nacharam Village, Kapra Mucipality, Uppal Mandal, Ranga Reddy District: – 500 076, Telangana, India
Branch Office 4 :	Flat No 102, Nirmala Trivikram Apartment, Vardayani Society, Pashan Sus Road, Pune - 411-021, Maharashtra, India
Branch Office 5 :	#73, 1st Main, Teachers Layout, Manasa Nagar, Nagar Bhavi Circle, Near Medi Clue Diagnostic, Bangalore – 560072, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mrs. Rima Ravindra Chavan
Designation :	Director
Address :	602, Ratnashree Tower No. 1, Near Nalanda Public School, Hari Om Nagar, Mulund, Mumbai – 400081, Maharashtra, India
Date of Birth/Age :	18.06.1965
Date of Appointment :	28.02.2000
DIN No.:	00321108

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Name :	Mrs. Anuprita Raghuray Prabhu
Designation :	Director
Address :	701/H, Eternity Co-Operative Housing, Society Limited, Kanakiya Spaces, Teen Hath Naka, Behind Eternity Mall, Wagle Estate, Thane – 400604, Maharashtra, India
Date of Birth/Age :	01.11.1968
Date of Appointment :	28.02.2000
DIN No.:	00351792
Name :	Mr. Ravindra Harishchandra Chavan
Designation :	Director
Address :	1404, Ratnashree Tower No. 1, Near Nalanda Public School, Hari Om Nagar, Mulund, Mumbai – 400081, Maharashtra, India
Date of Birth/Age :	12.08.1958
Date of Appointment :	28.02.2000
DIN No.:	00351806
Name :	Mr. Raghuray Yashwanth Prabhu
Designation :	Director
Address :	701/H, Eternity Co-Operative Housing Society Limited, Kanakiya Spaces, Teen Hath Naka, Behind Eternity Mall, Wagle Estate, Thane – 400604, Maharashtra, India
Date of Birth/Age :	17.11.1966
Date of Appointment :	28.02.2000
DIN No.:	00351819

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Raghuray Yashwanth Prabhu	330
Ravindra Harishchandra Chavan	330
Anuprita Raghuray Prabhu	4
Varsharajan Panchanatham Raghavan	330
Rima Ravindra Chavan	3
Vijayalashmi Varasharajan Raghavan	3
Total	1000

Equity Share Break up (Percentage of Total Equity)

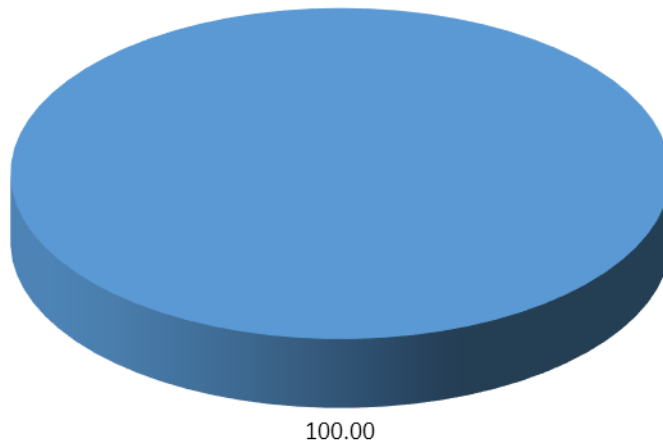
As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	100.00
Total	100.00

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family-Indian)



BUSINESS DETAILS

Line of Business :	Trader, dealer, distributor and manufacturer in all kinds, types and varieties of biomedical and electronic equipments, spare parts and equipments, laboratories chemicals and diagnostics kits and also to provide services in relation to equipments. (Registered Activity and Memorandum of Association)	
Products/ Services :	Item Code No.	Product/ Services Description
	99871520	Maintenance and repair services of electrical machinery and apparatus
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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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 :	Western Region	
	<ul style="list-style-type: none"> • Quintiles Technologies (India) Private Limited - Mumbai • Cipla Limited -Mumbai • Glenmark Pharmaceuticals - Navi Mumbai • Macleods Pharmaceuticals Limited -Mumbai 	
	Northern Region	
	<ul style="list-style-type: none"> • National Institute of Immunology • Aligarh Muslim University • Onquest Laboratories Limited - Delhi • Central Drug Research Institute 	
Southern Region		
<ul style="list-style-type: none"> • Sree Chitra Tirunal Institute - Bangalore • M.S.Ramaiah Institute of Technology • Shell India Markets Private Limited • Axis Clinical Limited - Hyderabad 		
Eastern Region		
<ul style="list-style-type: none"> • Indian Institute of Technology - Assam • Labeast Instruments- Kolkatta • Command Hospital - Kolkatta • Anthropological Survey of India - Meghalay 		
No. of Employees :	Information declined by the management	

Bankers :	Bank Name	Axis Bank Limited	
	Branch	Not Divulged	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
	<ul style="list-style-type: none"> HDFC Bank Limited 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Overdraft Facility	(0.029)	(0.045)
	The North Kanara GSB (OD)		
	Car Loan (against vehicle)	0.475	0.754
	Axis Bank (Hypothecation against vehicle model-XOX 500 W8 FWD)		
	Business Loan	0.411	2.416
HDFC Bank Limited (CC) 03768940000051			
Secured primarily by way of a. Hypothecation of stocks, book debts and further collaterally secured by b. Mortgage of Flat Nos. 001, Ground Floor, Wing B, Jaydeep, Shreenath Residency-1, Shreenath Residency CHSL, Mumbai-400078 c. lien of F.D. d. Guaranteed by Ravindra Chavan, Rima Chavan, Vijaylakshi, Raghuray Prabhu, Mardharajan, Anuprita Prabhu			
Loan from HDFC Bank	13.236	13.814	

	Total	14.093	16.939
Auditors :			
Name :	Yogesh Sanghvi and Associates Chartered Accountants		
Address :	307, Suyash Plaza, 3rd Floor, Poosite Borgaonkarwadi, Kalyan, Thane – 421301, Maharashtra, India		
Tel. No.:	91-251-2212523		
Mobile No.:	91-9967624662/ 9769694662		
E-Mail :	yogkala@hotmail.com yogkala13@gmail.com		
Income-tax PAN of auditor or auditor's firm :	ACSPS3787N		
Memberships :	Not Available		
Collaborators :	Not Available		
Associate Concern :	Care Bio Medical		

CAPITAL STRUCTURE

As on 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000	Equity Shares	INR 100/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1000	Equity Shares	INR 100/- each	INR 0.100 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			

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(1) Shareholders' Funds			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	16.673	16.552	7.251
(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)	16.773	16.652	7.351
(3) Non-Current Liabilities			
(a) Long-term borrowings	14.093	16.939	16.338
(b) Deferred tax liabilities (Net)	0.238	0.049	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)	14.331	16.988	16.338
(4) Current Liabilities			
(a) Short term borrowings	4.374	5.224	3.619
(b) Trade payables	3.705	4.094	4.401
(c) Other current liabilities	1.411	11.807	9.267
(d) Short-term provisions	1.253	1.542	2.110
Total Current Liabilities (4)	10.743	22.667	19.397
TOTAL	41.847	56.307	43.086
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	26.788	29.082	26.256
(ii) Intangible Assets	0.000	0.000	0.000
(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	1.802	1.743	1.491
(c) Deferred tax assets (net)	0.000	0.000	0.040
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	28.590	30.825	27.787
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3.509	1.025	0.935
(c) Trade receivables	0.881	16.615	7.488
(d) Cash and cash equivalents	1.980	1.273	0.892
(e) Short-term loans and advances	6.887	6.569	5.980
(f) Other current assets	0.000	0.000	0.004
Total Current Assets	13.257	25.482	15.299
TOTAL	41.847	56.307	43.086

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	54.137	46.080	39.547
	Other Income	6.301	11.518	6.073
	TOTAL	60.438	57.598	45.620
Less	EXPENSES			
	Purchases	16.739	9.208	5.550
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.484)	(0.091)	0.366
	Employees benefits expense	24.433	21.879	18.611
	Other expenses	16.420	12.334	15.731
	TOTAL	55.108	43.330	40.258
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	5.330	14.268	5.362
Less	FINANCIAL EXPENSES	1.810	1.951	0.431
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.520	12.317	4.931
Less/ Add	DEPRECIATION/ AMORTISATION	3.210	2.926	3.236
	PROFIT/ (LOSS) BEFORE TAX	0.310	9.391	1.695
Less	TAX	0.189	0.090	(0.051)
	PROFIT/ (LOSS) AFTER TAX	0.121	9.301	1.746
	Earnings / (Loss) Per Share (INR)	121.02	9301.26	1745.58

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	7.128	5.878	8.210
Net cash flow from operating activities	7.128	5.878	8.060

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KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	5.94	131.61	69.11
Account Receivables Turnover (Income / Sundry Debtors)	61.45	2.77	5.28
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	80.79	162.28	289.44
Inventory Turnover (Operating Income / Inventories)	1.52	13.92	5.73
Asset Turnover (Operating Income / Net Fixed Assets)	0.20	0.49	0.20

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.59	0.70	0.83
Debt Equity Ratio (Total Liability / Networth)	1.10	1.33	2.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.64	1.36	2.64
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.60	1.75	3.57
Interest Coverage Ratio (PBIT / Financial Charges)	2.94	7.31	12.44

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.22	20.18	4.41
Return on Total Assets [(PAT / Total Assets) * 100]	%	0.29	16.52	4.05

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Return on Investment (ROI) ((PAT / Networth) * 100)	%	0.72	55.86	23.75
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SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.23	1.12	0.79
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.91	1.08	0.74
G-Score Ratio Financial (Networth / Total Assets)	0.40	0.30	0.17
G-Score Ratio Debt (Debts / Equity Capital)	184.67	221.63	199.57
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.23	1.12	0.79

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

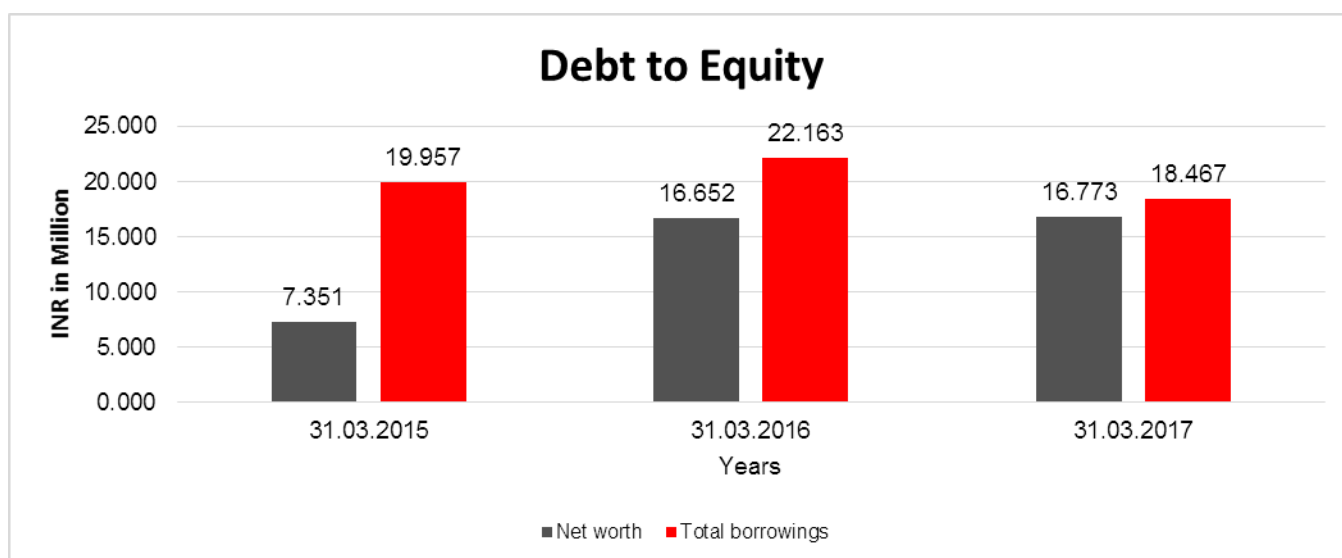
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100

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CARE BIO SYSTEMS INDIA PRIVATE LIMITED - 528782

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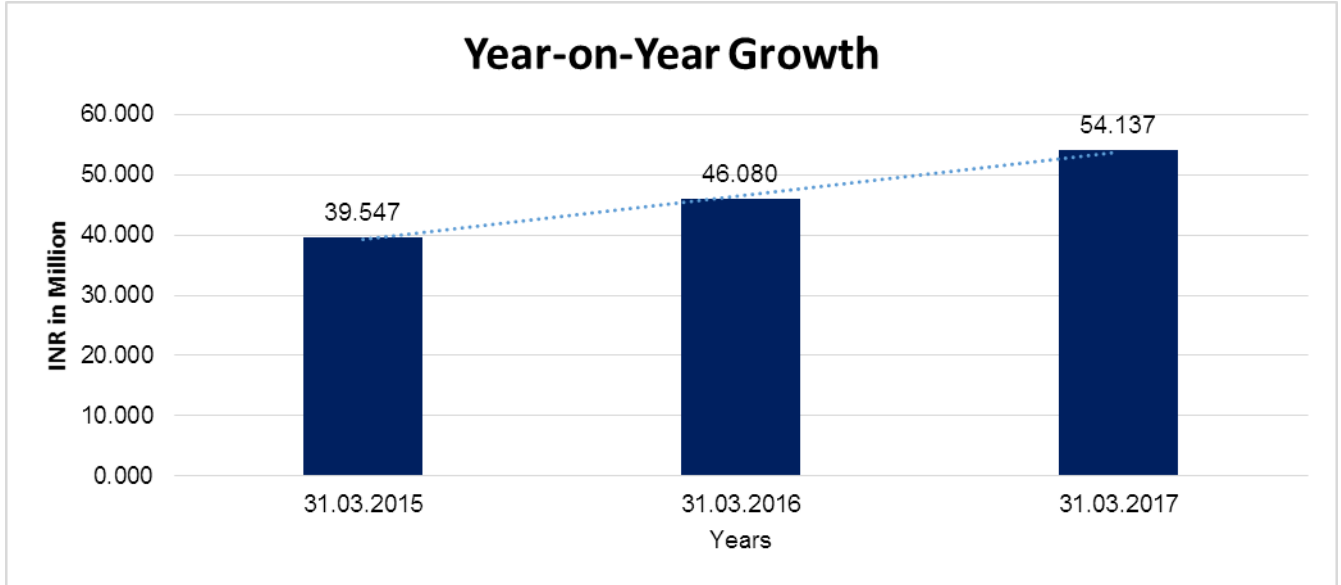
Reserves & Surplus	7.251	16.552	16.673
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	7.351	16.652	16.773
long-term borrowings	16.338	16.939	14.093
Short term borrowings	3.619	5.224	4.374
Total borrowings	19.957	22.163	18.467
Debt/Equity ratio	2.715	1.331	1.101



YEAR-ON-YEAR GROWTH

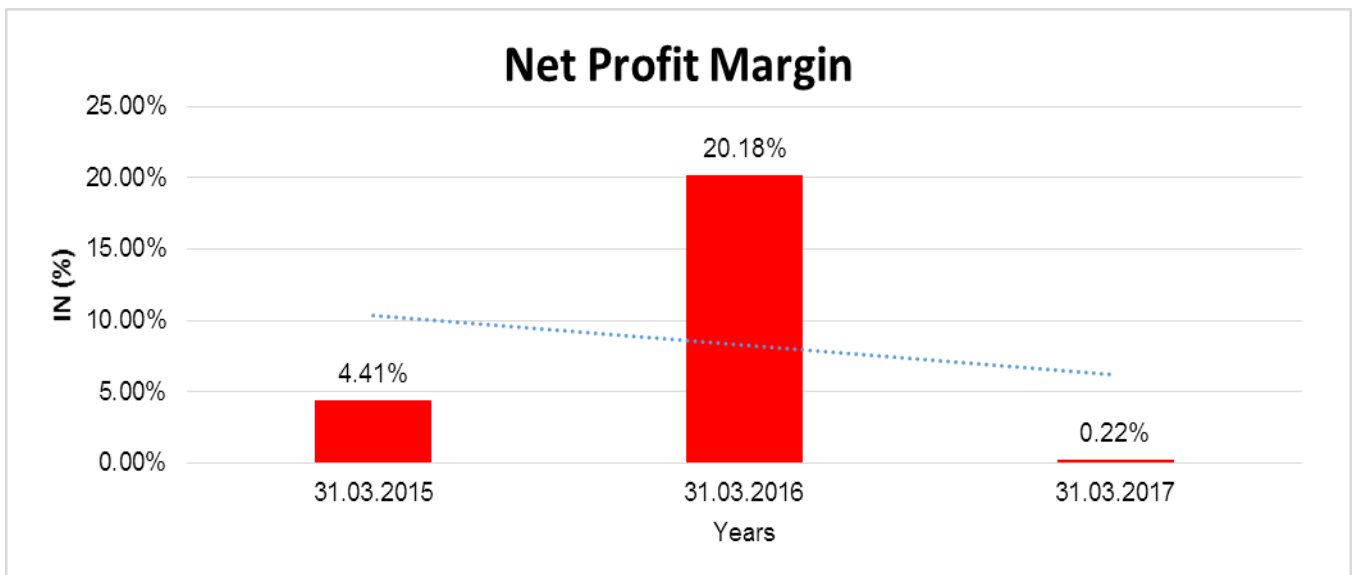
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	39.547	46.080	54.137
		16.520	17.485

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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	39,547	46,080	54,137
Profit/(Loss)	1,746	9,301	0,121
	4.41%	20.18%	0.22%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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
18	Major suppliers	No
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	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

COMPANY OVERVIEW

The company was registered with the Registrar of Companies, Maharashtra (Mumbai) and incorporated on 28th February, 2000 under the Companies Act 1956 vide CIN No.: U51397MH2000PTC124543.

The company has branch office located at Care Bio Systems India Private Limited #73, 1st Main, Teachers Layout, Manasa Nagar, Nagar Bhavi Circle, Near Medi Clue Diagnostic, Bangalore – 560072.

The company has godown located at Shop No.10, Goodwill Harmony CHS Limited, Sector 19, Plot No. 76, Navi Mumbai – 400708.

The primary activities/main object of the company as per the Memorandum and Articles of Association is to undertake, carry on the whole or any part of the business as traders, dealers, distributors, stockists or agent, commission agents, brokers, buyers, sellers, resellers, manufacturers, processors, importers and exporters in all kinds, types and varieties of biomedical and electronic equipments, spare parts and equipments, laboratories chemicals and diagnostics kits and also to provide services in relation to above mentioned equipments.

OPERATIONS

The company has reported total income of INR 60.438 Million for the current year as compared to INR 57.598 Million in the previous year. The net profit for the year amounted to INR 0.121 Million in the current year as compared to INR 9.301 Million in the previous year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Care Biomedicals	4.374	5.224
Total	4.374	5.224

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C04512844	10494554	HDFC BANK LIMITED	08/05/2014	-	-	14625000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WEST MUMBAI MAHARASHTRA 400013 INDIA

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CARE BIO SYSTEMS INDIA PRIVATE LIMITED - 528782

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2	C647566 12	103800 29	HDFC BANK LIMITED	25/09/2 012	09/09/20 15	-	5400000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WEST MUMBAI MAHARASHTRA 400013 INDIA
3	B588891 22	103784 35	HDFC BANK LIMITED	21/09/2 012	-	-	5400000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WEST MUMBAI MAHARASHTRA 400013 INDIA
4	C079060 76	102590 41	New India Co- Operativ e Bank Limited	09/12/2 010	-	17/06/2 014	500000.0	New India Bhavan, Anant Vishram Nagwekar Marg, Babasaheb Worlikar Chowk, Prabhadevi, Mumbai MAHARASHTRA 400025 INDIA
5	B576863 47	901413 02	THE NORTH KANAR A G.S.B. CO-OP. BANK LIMITED	01/06/2 004	-	06/09/2 012	1000000.0	MULUND EAST BRANCH MUMBAI MAHARASHTRA 400081 INDIA
6	B576769 18	100979 22	NKGSB CO-OP. BANK LIMITED	13/02/2 008	-	06/09/2 012	784000.0	Satnam Apartments, L. T. Road Mulund (East), MUMBAI, MAHARASHTRA, INDIA

FIXED ASSETS

- Motor Car
- Furniture and Fixtures
- Plant and Machinery
- Mobile
- Building and Godown
- Computers

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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 72.10
UK Pound	1	INR 93.17
Euro	1	INR 83.44

INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	PRY
Report Prepared by :	SUD

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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