

## MIRA INFORM REPORT

<b>Report No. :</b>	528141
<b>Report Date :</b>	10.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ALMONDZ GLOBAL INFRA-CONSULTANT LIMITED
<b>Registered Office :</b>	F - 33/3, Okhla Industrial Area, Phase II, New Delhi – 110020
<b>Tel. No.:</b>	91-11-43500700
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	12.12.2013
<b>CIN No.:</b> [Company Identification No.]	U74140DL2013PLC262069
<b>Capital Investment / Paid-up Capital :</b>	INR 49.900 Million
<b>PAN No.:</b> [Permanent Account No.]	AAMCA2593F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AAMCA2593F1ZI (Maharashtra) 23AAMCA2593F1ZQ (Madhya Pradesh) 24AAMCA2593F1ZO (Gujarat) 08AAMCA2593F1ZI (Rajasthan) 09AAMCA2593F1ZG (Uttar Pradesh)
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Infrastructure Consultancy Services Activities. [Registered Activity]
<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)

<b>MIRA's Rating :</b>	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

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<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is a wholly owned subsidiary of "Almondz Global Securities Limited" incorporated in the year 2013 and it is engaged in providing infrastructure consultancy and advisory services for highway, roads, and smart city project.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has reported thin profit margin during the year.</p> <p>The company possesses average financial risk profile marked by low reserve level and modest scale of its operation.</p> <p>Rating further gets constrained on account of its low profitability margin in the intensely competitive infrastructure consulting business, and large working capital requirement.</p> <p>However, these rating weakness gets partially offset by strong financial support receives from the parent company.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</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

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High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term= BB+
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	29.05.2018

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term= A4+
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	29.05.2018

**RBI DEFAULTERS' LIST STATUS**

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

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

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

**BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 10.09.2018

**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 (91-11-43500700)**

**LOCATIONS**

<b>Registered Office :</b>	F - 33/3, Okhla Industrial Area, Phase II, New Delhi – 110020, India
<b>Tel. No.:</b>	91-11-43500700-800

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<b>Fax No.:</b>	91-11-43500735 / 43500797
<b>E-Mail :</b>	<a href="mailto:secretarial@almondz.com">secretarial@almondz.com</a>
<b>Website :</b>	<a href="http://www.almondzglobalinfra.com">http://www.almondzglobalinfra.com</a>
<b>Branch Office :</b>	3, Scindia House, 2nd Floor, Janpath, New Delhi – 110001, India
<b>Tel. No.:</b>	91-11-41514666-69
<b>Fax No.:</b>	91-11-4151466
<b>Regional Office :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Bhopal</li> <li>• Gujarat</li> <li>• Maharashtra</li> </ul>
<b>Project Office :</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>• Chennai</li> <li>• Jharkhand</li> <li>• Kerala</li> <li>• Mumbai</li> <li>• Rohtak</li> <li>• Varanasi</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Vimal Kishore Kaushik
<b>Designation :</b>	Director
<b>Address :</b>	S-27/1D, DLF Qutab Enclave, Phase-II, Gurugram – 122002, Haryana, India
<b>Date of Appointment :</b>	05.11.2015
<b>DIN No.:</b>	00002573
<b>Name :</b>	Mr. Jagdeep Singh
<b>Designation :</b>	Director
<b>Address :</b>	House No. 68 A, Block - B-3, Janakpuri, New Delhi – 110058, India
<b>Date of Birth/Age :</b>	21.09.1965
<b>Date of Appointment :</b>	12.12.2013
<b>DIN No.:</b>	00008348
<b>Name :</b>	Mr. Ajaya Behari Lal Srivastava
<b>Designation :</b>	Director
<b>Address :</b>	C-301, Stellar Park, C-58/24, Sector-62, Gautam Budha Nagar, Noida – 201301, Uttar Pradesh, India
<b>Date of Appointment :</b>	11.12.2014
<b>DIN No.:</b>	01601682

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<b>Name :</b>	Mr. Satish Chandra Sinha
<b>Designation :</b>	Additional Director
<b>Address :</b>	J-1401, Amrapali Sapphire, Sector-45, Noida – 201303, Uttar Pradesh, India
<b>Date of Appointment :</b>	07.02.2018
<b>DIN No.:</b>	03598173
<b>Name :</b>	Mr. Vinod Kumar Giri
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	Flat No. 40, DDA S.F.S Flats Pocket-1, Sector-22, Dwarka, South West Delhi, New Delhi – 110077, India
<b>Date of Appointment :</b>	04.02.2014
<b>DIN No.:</b>	06796685
<b>Name :</b>	Mr. Sudhakar Singh
<b>Designation :</b>	Wholetime Director
<b>Address :</b>	B-565, Sarita Vihar, New Delhi – 110076, India
<b>Date of Appointment :</b>	04.02.2014
<b>DIN No.:</b>	06804703

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Almondz Global Securities Limited	4989994
Ajay Pratap (Nominee of Almondz Global Securities Limited)	1
Navjeet Singh Sobti (Nominee of Almondz Global Securities Limited)	1
Govind Prasad Agrawal (Nominee of Almondz Global Securities Limited)	1
Ashok Kumar Gupta (Nominee of Almondz Global Securities Limited)	1
Jagdeep Singh (Nominee of Almondz Global Securities Limited)	1
Ajay Sharma (Nominee of Almondz Global Securities Limited)	1
<b>Total</b>	<b>4990000</b>

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

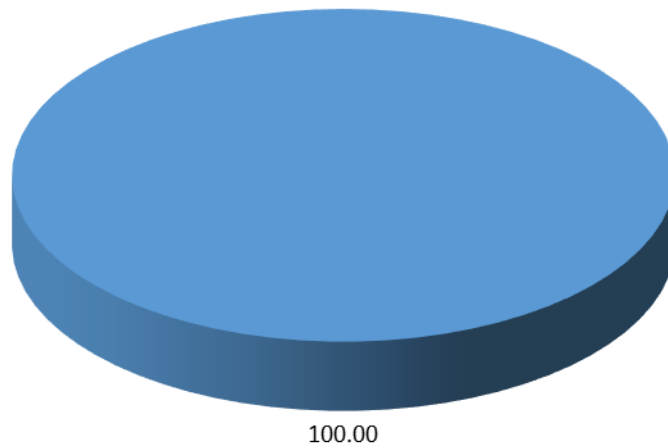
**AS ON 29.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoters [Bodies corporate]	100.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

■ Promoters [Bodies corporate]



#### BUSINESS DETAILS

<b>Line of Business :</b>	Infrastructure Consultancy Services Activities. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Engineering services for highways, roads and streets	99833231
<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)

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**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>	Vijaya Bank	
	<b>Branch :</b>	10203, Jamna House, Padam Singh Road, Karol Bagh, New Delhi – 110005, 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 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 LOANS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	Rupee term loans from others	12.938	0.510
	Other loans and advances	0.131	0.000
	<b>SHORT TERM BORROWINGS</b>		
Working capital loans from banks	0.509	0.000	

	<b>Total</b>	<b>13.578</b>	<b>0.510</b>
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<b>Auditors :</b>	
<b>Name :</b>	AVK and Associates Chartered Accountants
<b>Address :</b>	101,102, Express Arcade, H-10, Netaji Subhash Place, Pitampura, Delhi – 110034, India
<b>Tel. No.:</b>	91-11-42471074 / 42471075
<b>PAN No.:</b>	AAAFV4591R
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Ultimate holding company :</b>	Avonmore Capital and Management Services Limited
<b>Holding company :</b>	Almondz Global Securities Limited

**CAPITAL STRUCTURE**

**AS ON 29.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

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

No. of Shares	Type	Value	Amount
4990000	Equity Shares	INR 10/- each	INR 49.900 Million

**FINANCIAL DATA**  
*[all figures are in 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	49.900	30.000	10.000
(b) Reserves & Surplus	3.546	0.437	(0.009)
(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>53.446</b>	<b>30.437</b>	<b>9.991</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	13.069	0.510	0.000
(b) Deferred tax liabilities (Net)	0.107	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	4.027	0.582	0.043
<b>Total Non-current Liabilities (3)</b>	<b>17.203</b>	<b>1.092</b>	<b>0.043</b>
(4) Current Liabilities			
(a) Short term borrowings	32.089	12.000	3.300
(b) Trade payables	7.854	1.153	0.146
(c) Other current liabilities	16.054	12.142	1.420
(d) Short-term provisions	0.393	0.045	0.002
<b>Total Current Liabilities (4)</b>	<b>56.390</b>	<b>25.340</b>	<b>4.868</b>
<b>TOTAL</b>	<b>127.039</b>	<b>56.869</b>	<b>14.902</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	5.120	3.308	0.134
(ii) Intangible Assets	1.481	0.019	0.025
(iii) Capital work-in-progress	17.246	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	0.018	0.006
(d) Long-term Loan and Advances	0.428	0.000	0.011
(e) Other Non-current assets	13.445	5.182	1.375
<b>Total Non-Current Assets</b>	<b>37.720</b>	<b>8.527</b>	<b>1.551</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	51.532	32.242	3.685
(d) Cash and cash equivalents	11.702	1.154	1.304
(e) Short-term loans and advances	16.909	8.982	7.000
(f) Other current assets	9.176	5.964	1.362
<b>Total Current Assets</b>	<b>89.319</b>	<b>48.342</b>	<b>13.351</b>
<b>TOTAL</b>	<b>127.039</b>	<b>56.869</b>	<b>14.902</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>			
	Total Revenue from operations	152.065	57.852	5.438
	Other Income	0.135	0.086	0.000
	<b>TOTAL</b>	<b>152.200</b>	<b>57.938</b>	<b>5.438</b>
<b>Less</b>	<b>EXPENSES</b>			
	Employee benefit expense	64.442	17.796	2.668
	Other expenses	78.766	37.977	2.382
	Extraordinary items	0.000	0.027	0.000
	<b>TOTAL</b>	<b>143.208</b>	<b>55.800</b>	<b>5.050</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>8.992</b>	<b>2.138</b>	<b>0.388</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	3.046	1.033	0.252
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.946</b>	<b>1.105</b>	<b>0.136</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.206	0.363	0.007
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>4.740</b>	<b>0.742</b>	<b>0.129</b>
<b>Less</b>	<b>TAX</b>	1.631	0.296	0.094
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.109</b>	<b>0.446</b>	<b>0.035</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>0.90</b>	<b>0.28</b>	<b>0.40</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	0.378	0.341	0.000
Net cash flows from (used in) operations	(8.647)	(15.965)	(8.729)
Net cash flows from (used in) operating activities	(12.924)	(17.570)	(9.073)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	123.69	203.42	247.34
Account Receivables Turnover (Income / Sundry Debtors)	2.95	1.79	1.48
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.38	0.64	2.44

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.46	0.33
Debt Equity Ratio (Total Liability / Networth)	0.85	0.42	0.33
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.06	0.83	0.49
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.45	0.11	0.02
Interest Coverage Ratio (PBIT / Financial Charges)	2.95	2.07	1.54

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales <i>((PAT / Sales) * 100)</i>	%	2.04	0.77	0.64
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%	2.45	0.78	0.23
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%	5.82	1.47	0.35

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio <i>(Current Assets / Current Liabilities)</i>		1.58	1.91	2.74
Quick Ratio <i>((Current Assets – Inventories) / Current Liabilities)</i>		1.58	1.91	2.74
G-Score Ratio Financial <i>(Networth / Total Assets)</i>		0.42	0.54	0.67
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>		0.91	0.43	0.33
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>		1.58	1.91	2.74

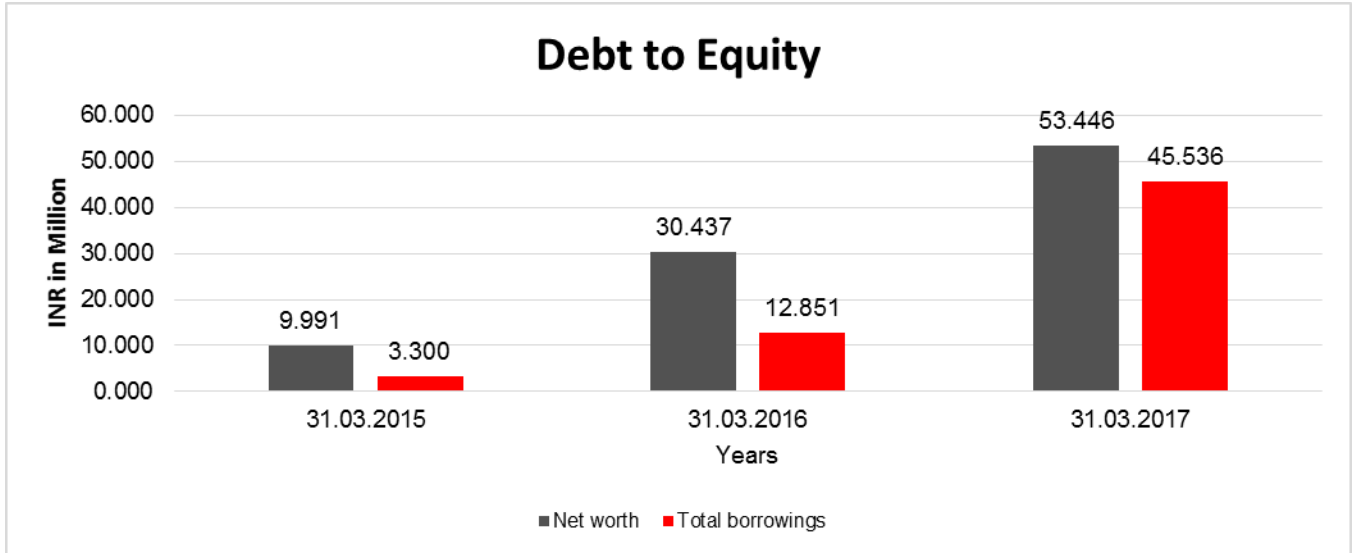
*Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts*

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

**DEBT EQUITY RATIO**

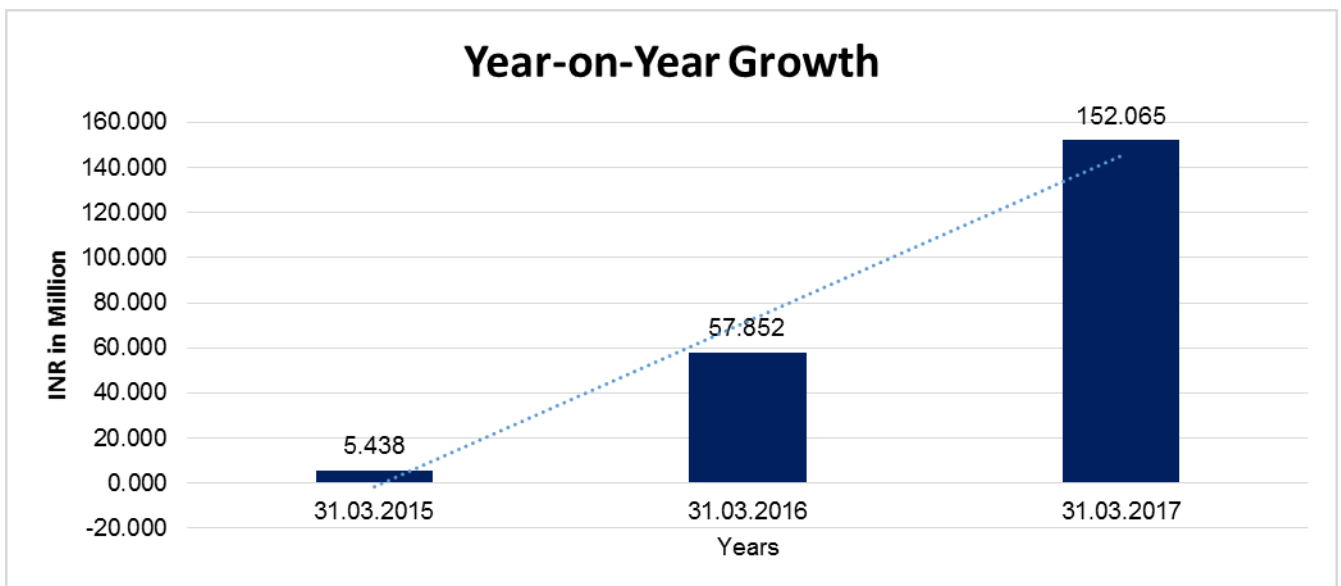
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	10.000	30.000	49.900
Reserves & Surplus	(0.009)	0.437	3.546
<b>Net worth</b>	<b>9.991</b>	<b>30.437</b>	<b>53.446</b>
Long-term borrowings	0.000	0.510	13.069
Short term borrowings	3.300	12.000	32.089
Current maturities of long-term debts	0.000	0.341	0.378
<b>Total borrowings</b>	<b>3.300</b>	<b>12.851</b>	<b>45.536</b>
<b>Debt/Equity ratio</b>	<b>0.330</b>	<b>0.422</b>	<b>0.852</b>

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**YEAR-ON-YEAR GROWTH**

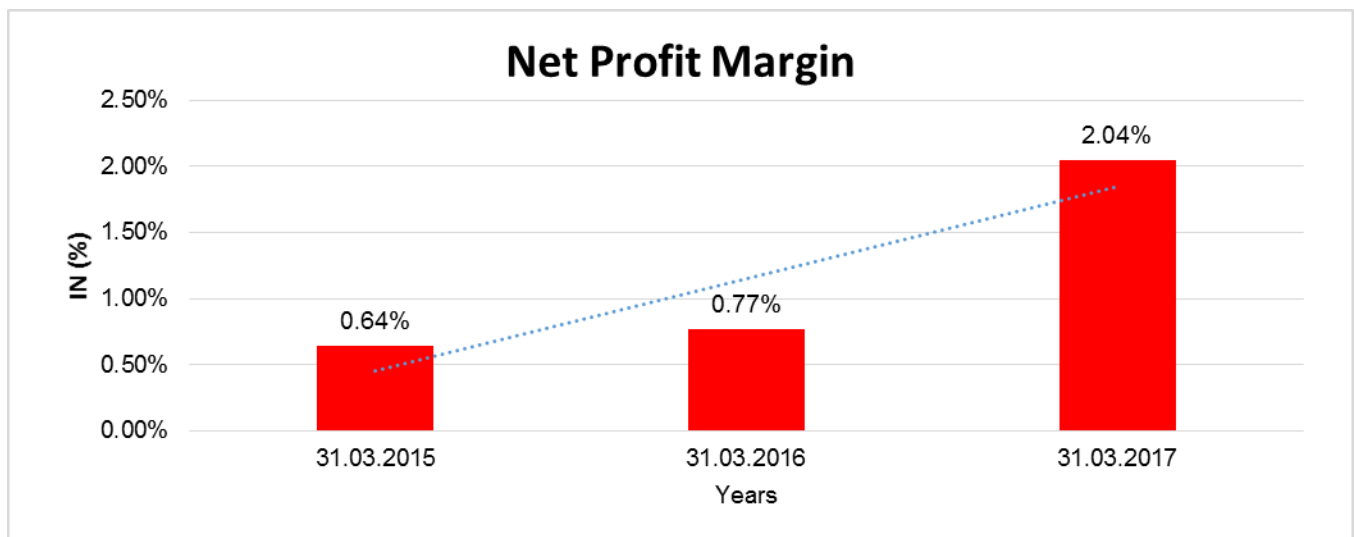
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	5.438	57.852	152.065
		<b>963.847</b>	<b>162.852</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	5.438	57.852	152.065
Profit/ (Loss)	0.035	0.446	3.109
	<b>0.64%</b>	<b>0.77%</b>	<b>2.04%</b>



**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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

#### FINANCIAL PERFORMANCE OF THE COMPANY

Total revenues for the year ended March, 31, 2017 amounted to INR 152.065 million as compared to INR 57.852 million in the previous year. Profit before tax for the financial year 2016-17 is amounted to INR 4.740 million as against INR 0.742 million in the last year.

#### UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
<b>SHORT TERM BORROWINGS</b>		
Loans repayable on demand from others	31.580	12.000
<b>Total</b>	<b>31.580</b>	<b>12.000</b>

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**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	H06058 804	100096 449	VIJAYA BANK	08/03/2 017	02/08/2 018	-	113438000.0	10203, JAMNA HOUSE, PADAM SINGH ROAD, KAROL BAGH, NEW DELHI DL110005IN
2	H01234 277	106065 54	TOYOTA FINANCIAL SERVICES INDIA LIMITED	07/07/2 015	-	20/07/2 018	1063000.0	NO. 21 CENTROPOLIS, FIRST FLOOR,5TH CROSS LANGFORD ROAD, SHANTI NAGAR BANGALORE KA560025IN

**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

**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 71.19
UK Pound	1	INR 91.46
Euro	1	INR 82.49

**INFORMATION DETAILS**

Information Gathered by :	RUB
Analysis Done by :	NIS
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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