

## MIRA INFORM REPORT

Report No. :	530181
Report Date :	18.09.2018

### IDENTIFICATION DETAILS

Name :	SCA HYGIENE PRODUCTS INDIA PRIVATE LIMITED
Registered Office :	Unit-1001, 10th Floor, Lotus Corporate Park, Jogeshwari (East), Mumbai – 400063, Maharashtra
Tel. No.:	91-22-49203500
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	28.05.2012
CIN No.: [Company Identification No.]	U17253MH2012FTC231579
Capital Investment / Paid-up Capital :	INR 2469.200 Million
PAN No.: [Permanent Account No.]	AARCS7221F
GSTN : [Goods & Service Tax Registration No.]	27AARCS7221F1Z4
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>Subject is engaged in the business of selling baby care and hygiene products.</li> <li>Manufacturing, marketing and distribution of Personal Hygiene Products.</li> </ul> <p>[Registered Activity]</p>
No. of Employees :	Information denied by the management

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> January 2017)

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<b>MIRA's Rating :</b>	<b>A</b>
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<b>Credit Rating</b>	<b>Explanation</b>	<b>Rating Comments</b>
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 is a subsidiary of "SCA Group Holding BV" based in Netherland but its ultimate holding is "Svenska Cellulosa AB" based in Sweden.</p> <p>It was incorporated in the year 2012 and is engaged in business of selling baby care and hygiene products.</p> <p>As per financials of March 2018, the company has registered sound revenue from its operations but has reported losses.</p> <p>Rating takes into consideration the company's satisfactory track record of business operations marked by healthy capital base along with average debt coverage indicators and decent liquidity position.</p> <p>Rating also takes into account the strong financial and managerial support received from its holding entity.</p> <p>However, rating strength is partially offset by negative reserves of the company.</p> <p>Payment 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.

**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**

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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 18.09.2018

**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 (91-22-49203500)**

91-22-42293592 – Wrong Number  
91-22-59203599 – Not Working

**LOCATIONS**

<b>Registered Office :</b>	Unit-1001, 10th Floor, Lotus Corporate Park, Jogeshwari (East), Mumbai – 400063, Maharashtra, India
<b>Tel. No.:</b>	91-22-49203500
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:mihir.shah@essity.com">mihir.shah@essity.com</a>
<b>Website :</b>	<a href="http://www.sca.com">www.sca.com</a>
<b>Manufacturing facility:</b>	Located at <ul style="list-style-type: none"> <li>• Ranjangaon, Pune</li> </ul>

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Anthony Gaston Richard Van Luchem
<b>Designation :</b>	Director
<b>Address :</b>	Elritzenstr.10 81825, Munich 81825 DE
<b>Date of Appointment :</b>	28.05.2012
<b>DIN No.:</b>	05265032
<b>Name :</b>	Mr. Terence Francisjude Dsouza
<b>Designation :</b>	Director

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<b>Address :</b>	House No B-001, Landscape Shire Kerant Opposite Syndicate Bank, Tiswadi Caranzalem, Goa-Panaji - 403002, Goa, India
<b>Date of Appointment :</b>	15.05.2017
<b>DIN No.:</b>	07075560
<b>Name :</b>	Miroslav Klail
<b>Designation :</b>	Director
<b>Address :</b>	Recicka 778 Jindrichuv, Hradec III Czech Republic Jindrichuv Hradec 37701 CZ
<b>Date of Appointment :</b>	25.01.2017
<b>DIN No.:</b>	07717171
<b>Name :</b>	Mr. Pushparaj Bommaya Shetty
<b>Designation :</b>	Director
<b>Address :</b>	4-18F, Durgadaya, Elinje, Mangalore Taluk, Elinje, Dakshina, Kannada, Elinje - 574141, Karnataka, India
<b>Date of Appointment :</b>	30.10.2017
<b>DIN No.:</b>	07939990

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
SCA Group Holding BV, Netherlands	76920000
SCA Netherlands Alphabet Holding BV, Netherlands	1
<b>Total</b>	<b>76920001</b>

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

**AS ON 29.06.2017**

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

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**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the business of selling baby care and hygiene products.</li> <li>Manufacturing, marketing and distribution of Personal Hygiene Products.</li> </ul> <p style="text-align: center;">[Registered Activity]</p>								
<b>Products / Services :</b>	<table border="1" style="width: 100%;"> <thead> <tr> <th style="width: 70%;">Name and Description of main products / services</th> <th style="width: 30%;">NIC Code of the Product/service</th> </tr> </thead> <tbody> <tr> <td>Diapers</td> <td>32909</td> </tr> <tr> <td>Tissues</td> <td>32909</td> </tr> <tr> <td>Others (Hand Sanitizers, Wet Wipes etc.)</td> <td>32909</td> </tr> </tbody> </table>	Name and Description of main products / services	NIC Code of the Product/service	Diapers	32909	Tissues	32909	Others (Hand Sanitizers, Wet Wipes etc.)	32909
Name and Description of main products / services	NIC Code of the Product/service								
Diapers	32909								
Tissues	32909								
Others (Hand Sanitizers, Wet Wipes etc.)	32909								
<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**

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<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	Not Divulged	
	<b>Branch :</b>	Not Divulged	
	<b>Person Name (With Designation) :</b>	--	
	<b>Contact Number :</b>	--	
	<b>Name of Account Holder :</b>	--	
	<b>Account Number :</b>	--	
	<b>Account Since (Date/Year of Account Opening) :</b>	--	
	<b>Average Balance Maintained :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
<b>Remark :</b>	--		
<b>Facilities :</b>	<b>(INR In Million)</b>		
	<b>SECURED LOAN</b>	<b>As on 31.03.2018</b>	<b>As on 31.03.2017</b>
	<b>SHORT TERM BORROWING</b>		
	Rupee term loans from banks	226.026	164.673
	<b>Total</b>	<b>226.026</b>	<b>164.673</b>

<b>Auditors :</b>	
<b>Name :</b>	Shah and Mantri Chartered Accountants
<b>Address :</b>	44, First Floor, Evershine Mall, Near Mindspace, New Link Road, Malad West, Mumbai, Maharashtra, India
<b>PAN N Income-tax PAN of</b>	ACLFS4271Q

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<b>auditor or auditor's firm :</b>	
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Holding Company:</b>	<ul style="list-style-type: none"> <li>• Essity Group Holding B.V. (formerly known as SCA Group Holding B.V., Netherlands)</li> </ul>
<b>Ultimate Holding Company:</b>	<ul style="list-style-type: none"> <li>• Essity AB (formerly known as Svenska Cellulosa Aktiebolaget SCA)</li> </ul>
<b>Fellow subsidiaries:</b>	<ul style="list-style-type: none"> <li>• Essity Hygiene and Health AB, Sweden (Formerly known as SCA Hygiene Products A.B., Sweden)</li> <li>• Essity Operations Mannheim GmbH, Germany (Formerly known as SCA Hygiene Products GmbH- Postiach)</li> <li>• Essity Operations Neuss GmbH, Germany (Formerly known as SCA Hygiene Products GmbH- Neuss, Germany)</li> <li>• SCA Yldz Kat ve Kiisel Bakim Uretim A.S., Turkey</li> <li>• SCA Hygiene Malaysia SDN BHD, Malaysia</li> <li>• Essity Turkey Hijyen Ürünleri San. Ve TIC. A.S., Turkey (formerly known as SCA Hijyen Ürünleri San. Ve TIC. A.S.)</li> <li>• SCA Taiwan Co. Ltd, China</li> <li>• Essity Operations Poland Sp.Z.o.o., Poland (formerly known as SCA Hygiene Products SP.Z.O.O.)</li> <li>• SCA Logistics AB, Sweden</li> <li>• SCA Hygiene Products Tissue Limited, UK</li> <li>• Essity Operations France (Formerly known as SCA Tissue France)</li> <li>• SCA Hygiene Products Gennep B.V.</li> <li>• Essity Treasury AB (Formerly known as Aktiebolaget SCA Finans)</li> <li>• Essity S.p.A., Italy (Formerly known as SCA Hygiene Products S.p.A., Italy)</li> <li>• Essity AB (Formerly known as Svenska Cellulosa AB)</li> <li>• BSN Medical Private Limited, India</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
246920001	Equity Shares	INR 10/- each	INR 2469.200 Million

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

No. of Shares	Type	Value	Amount
246920001	Equity Shares	INR 10/- each	INR 2469.200 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	2469.200	769.200	291.700
(b) Reserves and Surplus	(2301.401)	(2055.733)	170.530
(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>167.799</b>	<b>(1286.533)</b>	<b>462.230</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	1000.000	1000.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	4.078
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>1000.000</b>	<b>1004.078</b>
(4) Current Liabilities			
(a) Short-term borrowings	496.026	164.673	505.422
(b) Trade payables	42.123	309.779	386.671
(c) Other current liabilities	103.647	763.902	118.089
(d) Short-term provisions	0.000	9.345	9.918
<b>Total Current Liabilities (4)</b>	<b>641.796</b>	<b>1247.699</b>	<b>1020.100</b>
<b>TOTAL</b>	<b>809.595</b>	<b>961.166</b>	<b>2486.408</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	0.000	0.000	1350.551
(ii) Intangible Assets	0.000	0.000	0.901
(iii) Tangible assets capital work-in-progress	0.000	0.000	32.508
(iv) Intangible assets under development	0.000	0.000	4.438
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	11.000	9.013	374.278
(e) Other Non-current assets	0.000	0.000	1.325
<b>Total Non-Current Assets</b>	<b>11.000</b>	<b>9.013</b>	<b>1764.001</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	185.070	547.803
(c) Trade receivables	0.000	13.046	38.558
(d) Cash and bank balances	2.392	0.533	86.713
(e) Short-term loans and advances	136.756	94.916	49.084
(f) Other current assets	659.447	658.588	0.249
<b>Total Current Assets</b>	<b>798.595</b>	<b>952.153</b>	<b>722.407</b>
<b>TOTAL</b>	<b>809.595</b>	<b>961.166</b>	<b>2486.408</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	186.181	961.990	927.185
	Other Income	78.677	30.869	21.139
	<b>TOTAL</b>	<b>264.858</b>	<b>992.859</b>	<b>948.324</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	24.693	413.393	248.702
	Purchases of Stock-in-Trade	0.000	641.498	727.583
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	158.031	248.305	(50.019)
	Employee benefit expense	102.771	571.569	261.020
	Other expenses	144.009	2230.132	662.972
	<b>TOTAL</b>	<b>429.504</b>	<b>4104.897</b>	<b>1850.258</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(164.646)</b>	<b>(3112.038)</b>	<b>(901.934)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	81.022	78.509	116.458
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(245.668)</b>	<b>(3190.547)</b>	<b>(1018.392)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	0.000	108.216	94.771
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(245.668)</b>	<b>(3298.763)</b>	<b>(1113.163)</b>
<b>Less</b>	<b>TAX</b>	0.000	0.000	0.000
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(245.668)</b>	<b>(3298.763)</b>	<b>(1113.163)</b>

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**SCA HYGIENE PRODUCTS INDIA PRIVATE LIMITED - 530181 MIRA PAGE NO. : 11**

<b>IMPORTS</b>				
Raw Materials and packing materials	--	229.562	NA	
Traded goods	--	493.647	NA	
Capital goods (includes Professional services and capital work in progress)	--	414.043	NA	
<b>TOTAL IMPORTS</b>	-	<b>1137.252</b>	<b>NA</b>	
<b>Earnings / (Loss) Per Share (INR)</b>	<b>(2.03)</b>	<b>(73.83)</b>	<b>(43.96)</b>	

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(627.177)	(1154.328)	(1265.056)
Net cash flows from (used in) operating activities	(629.164)	(1160.301)	(1263.231)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	4.95	15.18
Account Receivables Turnover (Income / Sundry Debtors)	0.00	73.74	24.05
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	622.64	107.19	144.56
Inventory Turnover (Operating Income / Inventories)	0.00	(16.82)	(1.65)
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	0.00	(0.65)

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio	0.79	2.34	0.81

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((Borrowing + Current Liabilities) / Total Assets)			
Debt Equity Ratio (Total Liability / Networth)	2.96	(0.91)	3.26
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.82	(0.97)	2.21
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.00	3.00
Interest Coverage Ratio (PBIT / Financial Charges)	(2.03)	(39.64)	(7.74)

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(131.95)	(342.91)	(120.06)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(30.34)	(343.20)	(44.77)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(146.41)	256.41	(240.82)

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.24	0.76	0.71
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.24	0.61	0.17
G-Score Ratio Financial (Networth / Total Assets)		0.21	(1.34)	0.19
G-Score Ratio Debt (Debts / Equity Capital)		0.20	1.51	5.16
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.24	0.76	0.71

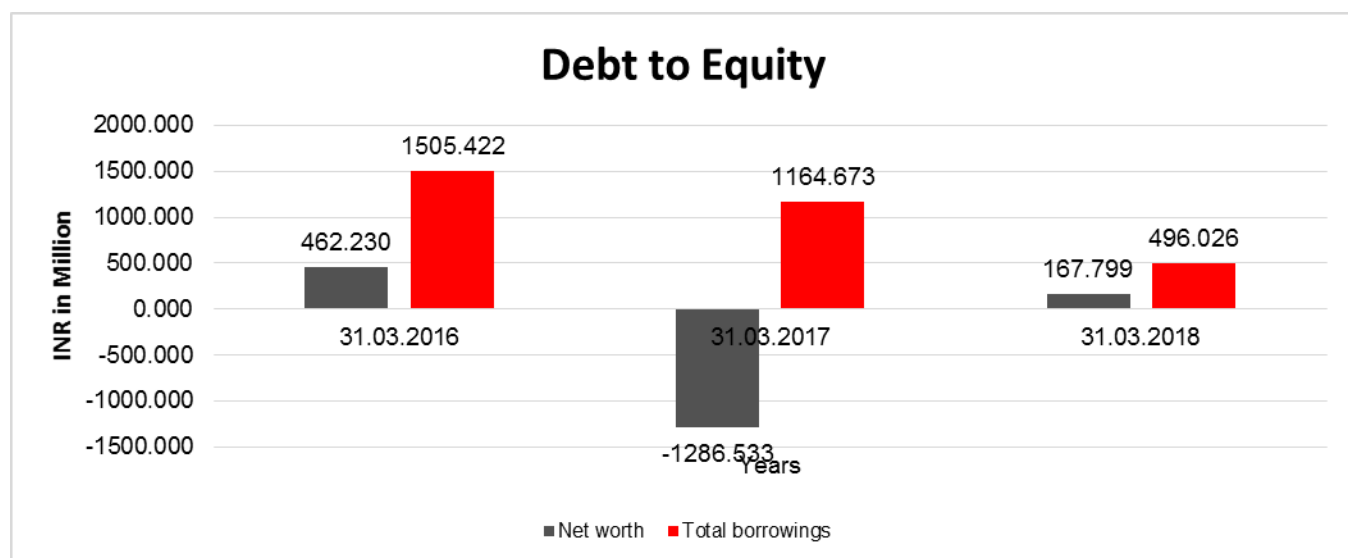
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

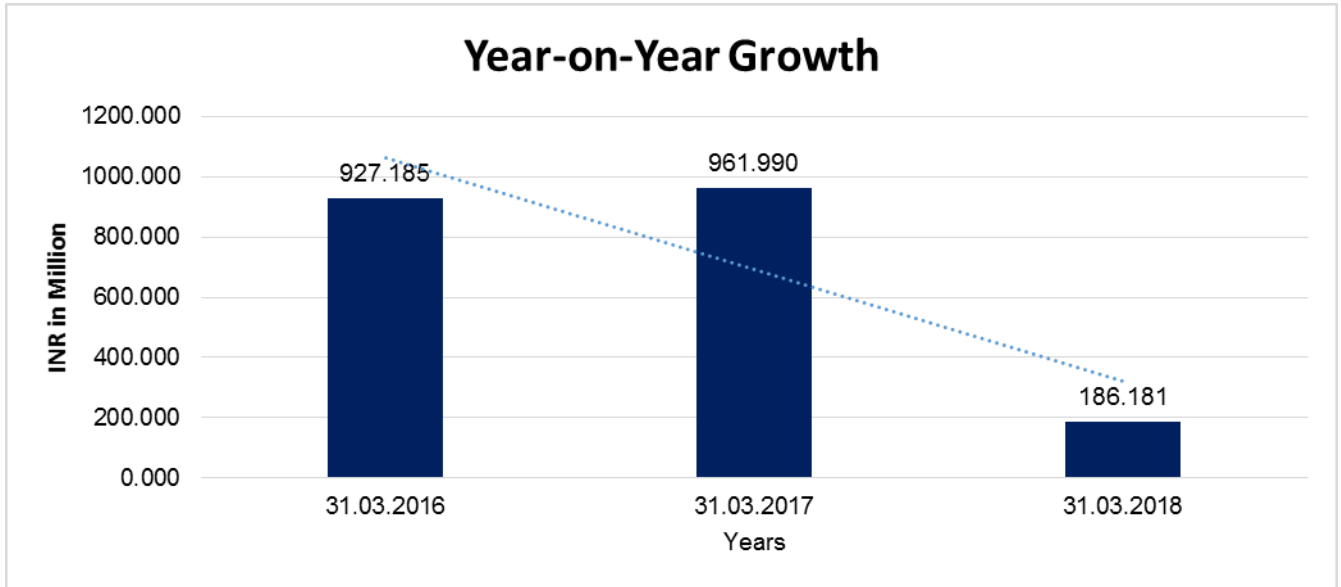
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	291.700	769.200	2469.200
Reserves & Surplus	170.530	(2055.733)	(2301.401)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>462.230</b>	<b>(1286.533)</b>	<b>167.799</b>
Long-term borrowings	1000.000	1000.000	0.000
Short term borrowings	505.422	164.673	496.026
<b>Total borrowings</b>	<b>1505.422</b>	<b>1164.673</b>	<b>496.026</b>
<b>Debt/Equity ratio</b>	<b>3.257</b>	<b>(0.905)</b>	<b>2.956</b>



**YEAR-ON-YEAR GROWTH**

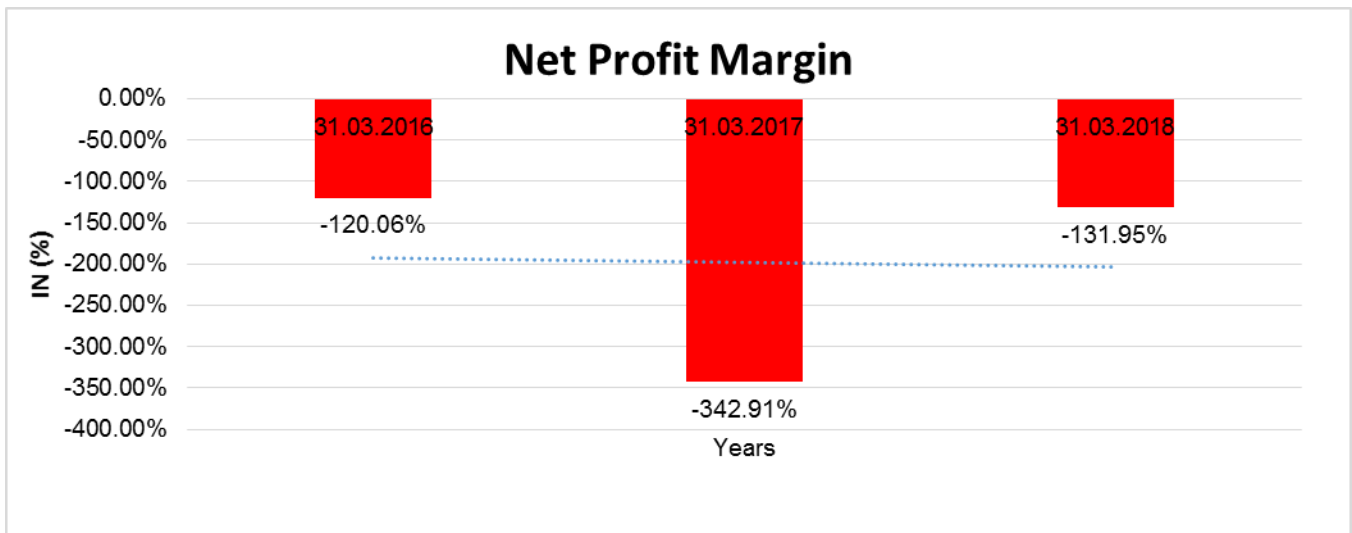
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	927.185	961.990	186.181
		<b>3.754</b>	<b>(80.646)</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	927.185	961.990	186.181
Profit/ (Loss)	(1113.163)	(3298.763)	(245.668)
	<b>(120.06 %)</b>	<b>(342.91 %)</b>	<b>(131.95 %)</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	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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 INFORMATION

Subject was incorporated on May 28, 2012 as a Private Limited Company, having its registered office in Mumbai, under the Companies Act, 1956. The company is a subsidiary of SCA Group Holdings BV, Netherland.

The Company is engaged in the business of selling baby care and hygiene products. The Company has its manufacturing facility in Ranjangaon, Pune and sells primarily in India through independent distributors, modern trade and online retailers.

## STATE OF COMPANY'S AFFAIRS

Company has closed all its operations and all the employees has been relieved by compensating them with a severance pay during the financial year ended 31st March 2018. During the year on 10th October 2017, the Company has entered into agreement for assignment and sale with Novatis Hygiene Products India (Private) Limited for sale of leasehold land, factory building, Equipment's and inventories for total considerations of aggregate Rs.696,291,233 equivalent to EURO 9,130,000.

**INDEX OF CHARGE:** No Charges Exists for Company

## UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
<b>LONG TERM BORROWING</b>		
Loans and advances from others	0.000	1000.000
<b>SHORT TERM BORROWING</b>		
Other loans and advances, others	270.000	0.000
<b>Total</b>	<b>270.000</b>	<b>1000.000</b>

## CONTINGENT LIABILITIES

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
Guarantees given by Bank on behalf of Company	31.042	3.100
Taxation matters	38.301	38.301

### Note:

The Company's pending litigations comprise of claims against the Company and proceedings pending with tax and other authorities. The Company has reviewed all its pending litigations and proceedings and has made adequate provisions, wherever required and disclosed the contingent liabilities, wherever applicable, in its financial statements. The Company does not reasonably expect the outcome of these proceedings to have a material impact on its financial statements.

(ii) Liabilities/claims as may arise with respect to the matters

**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 72.54
UK Pound	1	INR 95.38
Euro	1	INR 84.72

**INFORMATION DETAILS**

Information Gathered by :	JRL
Analysis Done by :	VIV
Report Prepared by :	KVT

**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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