

MIRA INFORM REPORT

Report No. :	530200
Report Date :	21.09.2018

IDENTIFICATION DETAILS

Name :	KGK ENTICE (INDIA) PRIVATE LIMITED
Registered Office :	Ground Floor, "KGK Tower" Dutta Pada Road, Near Ekta Bhoomi Garden, Borivali (East), Mumbai-400066, Maharashtra
Tel. No.:	91-22-40491414
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.11.2008
CIN No.: [Company Identification No.]	U36911MH2008PTC187926
Capital Investment / Paid-up Capital :	INR 5.019 Million
IEC No.: [Import-Export Code No.]	0308065646
PAN No.: [Permanent Account No.]	AADCK5276E
GSTN : [Goods & Service Tax Registration No.]	27AADCK5276E1ZH
Legal Form :	Private Limited Liability Company
Line of Business :	The Company is engaged in the business of retail trading of Gold/Platinum/Silver Jewellery Studded with Diamonds, Precious and Semi Precious Stones etc. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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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 1300000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>KGK Entice (India) Private Limited was incorporated in the year 2008. It is engaged in retail trading of gold, platinum, silver jewellery studded with diamonds, precious and semi-precious stones, etc.</p> <p>For the financial year 2017, the company has achieved revenue growth of 12.39% as compared to the previous year but has incurred operations loss.</p> <p>The overall position of the company seems to be satisfactory marked by sufficient net worth base along with strong debt protection metrics due to debt free balance sheet profile.</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 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 21.09.2018

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

MANAGEMENT NON-COOPERATIVE – Tel. No.: 91-22-40491414

Tel. No.91-22-40491414 / 28706464 / 28701508 / 28701509 (Ringing)

LOCATIONS

Registered Office :	Ground Floor, "KGK Tower" Dutta Pada Road, Near Ekta Bhoomi Garden, Borivali (East), Mumbai-400066, Maharashtra, India
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Tel. No.:	91-22-40491414/ 28706464 / 28701508/ 09
Fax No.:	91-22-28701507
E-Mail :	roc.mumbai@kgkmail.com entice.mumbai@enticemail.com
Website :	http://www.entice.in
Location :	Rented
Locality :	Commercial
Hongkong Office	18/F, Peninsula Square, No. 18 Sung On Street, Hunghom, Kowloon, Hong Kong.
Tel. No.:	(852)27332222
E-Mail :	entice@kgkmail.com
Showrooms/ Retail Outlets/ Boutiques :	Located At <ul style="list-style-type: none"> • Mumbai • Jaipur • Bangalore • Delhi

DIRECTORS

As on 31.03.2018

Name :	Mr. Sampat Raj Kothari		
Designation :	Director		
Address :	D/251, Kalpataru Towers, Tower-D, Akurli Road, Opposite Esis Hospital, Kandivali (East), Mumbai-400101, Maharashtra, India		
Date of Birth/Age :	01.07.1953		
Qualification :	B. Com		
Experience :	13 Years		
Date of Appointment :	03.11.2008		
DIN No.:	00139498		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U14200MH2009PTC192282	KGK RESOURCES PRIVATE LIMITED	30/09/2011	-
U14200MH2009PTC192283	SNK RESOURCES PRIVATE LIMITED	14/08/2011	-
U14200MH2009PTC192284	VKK RESOURCES PRIVATE LIMITED	30/09/2011	-
U14200MH2009PTC192291	SAY RESOURCES PRIVATE LIMITED	30/09/2011	-
U36912MH1989PTC054783	KOTHARI DIAMOND INDUSTRIES PRIVATE LIMITED	29/09/2011	-
U45200MH2008PTC183162	KGK REALTIES PRIVATE LIMITED	22/09/2011	-
U45400MH2007PTC171281	ANK RESOURCES PRIVATE LIMITED	30/09/2011	-
U51398MH1999PTC119580	KOTHARI CREATIONS PRIVATE LIMITED	10/01/2006	-
U51900MH1991PTC060185	TRISHUL COMMERCIALS PRIVATE LIMITED	30/09/2011	-

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Name :	Mr. Narendra Katariya		
Designation :	Director		
Address :	402, Building A-11, Sidharth Nagar, CHS Limited, W E Highway, Khatau Mill Lane Compound, Borivali (East), Mumbai-400066, Maharashtra, India		
Date of Birth/Age :	27.01.1965		
Qualification :	B. Com		
Experience :	14 Years		
Date of Appointment :	03.11.2008		
DIN No.:	00140438		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U36910MH1990PTC055961	KGK CREATIONS (MFG) PRIVATE LIMITED	30/09/2010	-
U45201RJ2001PTC017127	SUBAKO DEVELOPERS PRIVATE LIMITED	14/12/2017	-
U51909MH2010PTC211699	GLORIA GEMS TRADING PRIVATE LIMITED	21/02/2014	-
U65990MH1996PTC097551	KOTHARI JEWELS PRIVATE LIMITED	30/09/2014	-
U72900MH2009PTC270412	SPARKLE SOFTWARE SOLUTIONS PRIVATE LIMITED	12/06/2009	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
KGK Creations (India) private Limited, India	10
KGK Retail Holdings (HK) Limited, Hong Kong	221441
Navrattan Kothari	50000
Sanjay Kothari	230480
Total	501931

Equity Share Break up (Percentage of Total Equity)

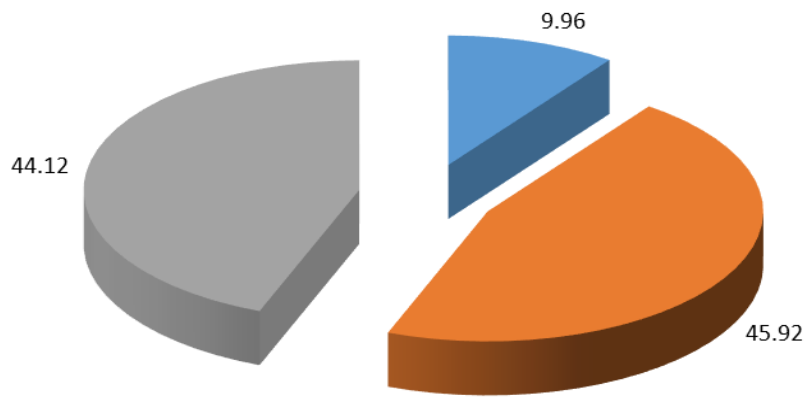
As on 28.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	9.96
Promoter - (Individual/ Hindu Undivided Family – Non-resident (NRI))	45.92
Promoter - Body corporate	44.12
Total	100.00

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Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Promoter - (Individual/ Hindu Undivided Family – Non-resident (NRI))
- Promoter - Body corporate



BUSINESS DETAILS

Line of Business :	The Company is engaged in the business of retail trading of Gold/Platinum/Silver Jewellery Studded with Diamonds, Precious and Semi Precious Stones etc. (Registered activity)	
Products :	NIC Code of the Product/ service	Product Description
	477	Retail sale of other goods in specialized stores- Retail trading of Jewellery, Precious and Semi Precious Stones
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Information declined by the management	
Bankers :	Bank Name	ICICI Bank
	Branch	Borivali (East), Mumbai, Maharashtra, India
	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)	--

Auditors :	
Name :	Sudit K. Parekh and Company Chartered Accountants
Address :	Ballard House, 2nd Floor, Adi Marzban Path, Ballard Pier, Fort, Mumbai-400001, Maharashtra, India
Tel. No.:	91-22-66178000
Fax No.:	91-22-66178002

Website :	www.suditkparekh.com
Income-tax PAN of auditor or auditor's firm :	AAAFS4500P
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	<ul style="list-style-type: none"> • # KGK Diajewels Private Limited, India U51900MH1984PTC032788 • # Kothari Creations Private Limited, India U51398MH1999PTC119580 • # KGK Creations (India) Private Limited, India U70100MH1999PTC119578 <p>#w.e.f.01" December, 2016</p>
Individuals / Key Management exercising Directly or Indirectly Control significant Influence In the enterprise and other entitles, and their relatives	<ul style="list-style-type: none"> • KGK Diamonds (I) Private Limited • KGK Creations (India) Private Limited.(Upto 30th Nov 2016)
Parties were control/Substantial Interest /Significant influence exists fellow subsidiary:	<ul style="list-style-type: none"> • KGK Innovative Private Limited* <p>*These are related parties with effect from 1st December 2016,</p>

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
501931	Equity Shares	INR 10/- each	INR 5.019 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	5.019	5.019	5.019
(b) Reserves & Surplus	451.788	460.166	510.759
(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)	456.807	465.185	515.778
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(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	1.410	1.138	0.706
Total Non-current Liabilities (3)	1.410	1.138	0.706
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	1.567	58.724	75.697
(c) Other current liabilities	4.291	4.793	7.275
(d) Short-term provisions	1.566	0.977	1.447
Total Current Liabilities (4)	7.424	64.494	84.419
TOTAL	465.641	530.817	600.903
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	36.395	42.460	52.452
(ii) Intangible Assets	0.200	0.252	0.305
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	10.703	10.703	10.703
(d) Long-term Loan and Advances	11.447	11.423	11.782

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(e) Other Non-current assets	0.484	0.417	0.372
Total Non-Current Assets	59.229	65.255	75.614
(2) Current assets			
(a) Current investments	0.023	0.023	0.042
(b) Inventories	277.156	424.781	490.501
(c) Trade receivables	82.401	24.059	14.156
(d) Cash and cash equivalents	37.298	15.531	17.988
(e) Short-term loans and advances	9.520	1.154	2.578
(f) Other current assets	0.014	0.014	0.024
Total Current Assets	406.412	465.562	525.289
TOTAL	465.641	530.817	600.903

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	326.984	290.946	445.220
	Other Income	1.250	0.398	0.201
	TOTAL	328.234	291.344	445.421
Less	EXPENSES			
	Purchases of Stock-in-Trade	106.188	168.552	384.129
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	147.625	65.719	(60.069)
	Employees benefits expense	35.687	40.150	33.239
	Prior Period Items	(1.424)	0.769	(0.589)
	Other expenses	40.228	56.023	71.151
	TOTAL	328.304	331.213	427.861
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(0.070)	(39.869)	17.560
Less	FINANCIAL EXPENSES	0.000	0.000	0.000
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(0.070)	(39.869)	17.560
Less/ Add	DEPRECIATION/ AMORTISATION	8.307	10.725	11.846
	PROFIT/ (LOSS) BEFORE TAX	(8.377)	(50.594)	5.714

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Less	TAX	0.000	0.000	(2.251)
	PROFIT/ (LOSS) AFTER TAX	(8.377)	(50.594)	7.965
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	(77.621)	(27.027)	(34.903)
Less	Depreciation arising on transition to Schedule II of the Companies Act 2013 on tangible fixed assets with nil remaining useful life	0.000	0.000	0.089
	Balance Carried to the B/S	(85.998)	(77.621)	(27.027)
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	44.768	8.365	95.844
	TOTAL EARNINGS	44.768	8.365	95.844
	CIF Value of Imports of Traded Goods	0.000	18.081	43.775
	Earnings / (Loss) Per Share (INR)	(16.69)	(100.80)	35.20

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	21.291	(2.016)	(406.374)
Net cash flow from operating activity	21.291	(2.030)	(406.374)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.98	30.18	11.61
Account Receivables Turnover (Income / Sundry Debtors)	3.97	12.09	31.45
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	5.39	127.17	71.93

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Inventory Turnover (Operating Income / Inventories)	0.00	(0.09)	0.04
Asset Turnover (Operating Income / Net Fixed Assets)	0.00	(0.93)	0.33

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.02	0.12	0.14
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.02	0.14	0.16
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.08	0.09	0.10

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(2.56)	(17.39)	1.79
Return on Total Assets ((PAT / Total Assets) * 100)	%	(1.80)	(9.53)	1.33
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(1.83)	(10.88)	1.54

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	54.74	7.22	6.22
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	17.41	0.63	0.41

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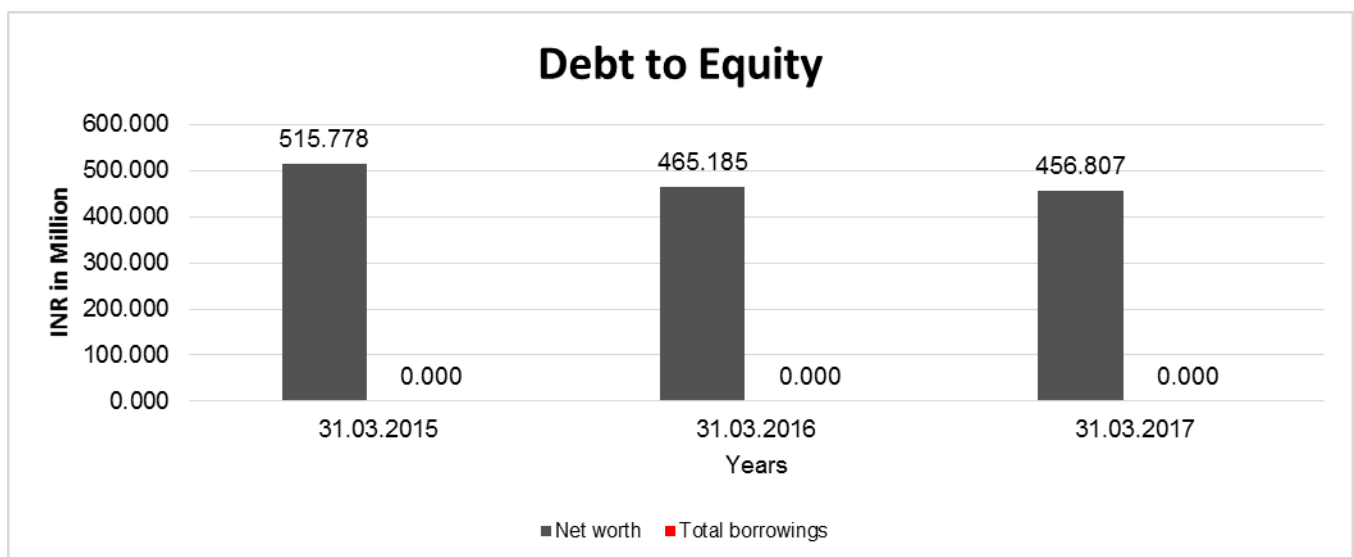
G-Score Ratio Financial (Networth / Total Assets)	0.98	0.88	0.86
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	54.74	7.22	6.22

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

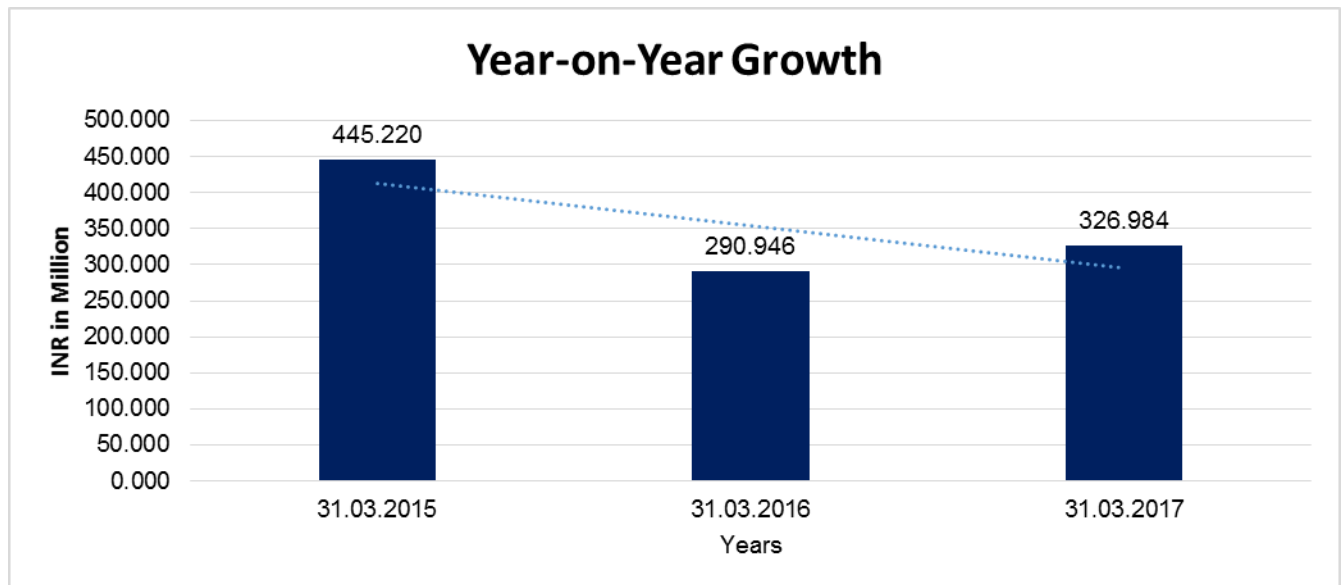
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.019	5.019	5.019
Reserves & Surplus	510.759	460.166	451.788
Share Application money pending allotment	0.000	0.000	0.000
Net worth	515.778	465.185	456.807
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000
Total borrowings	0.000	0.000	0.000
Debt/Equity ratio	0.000	0.000	0.000



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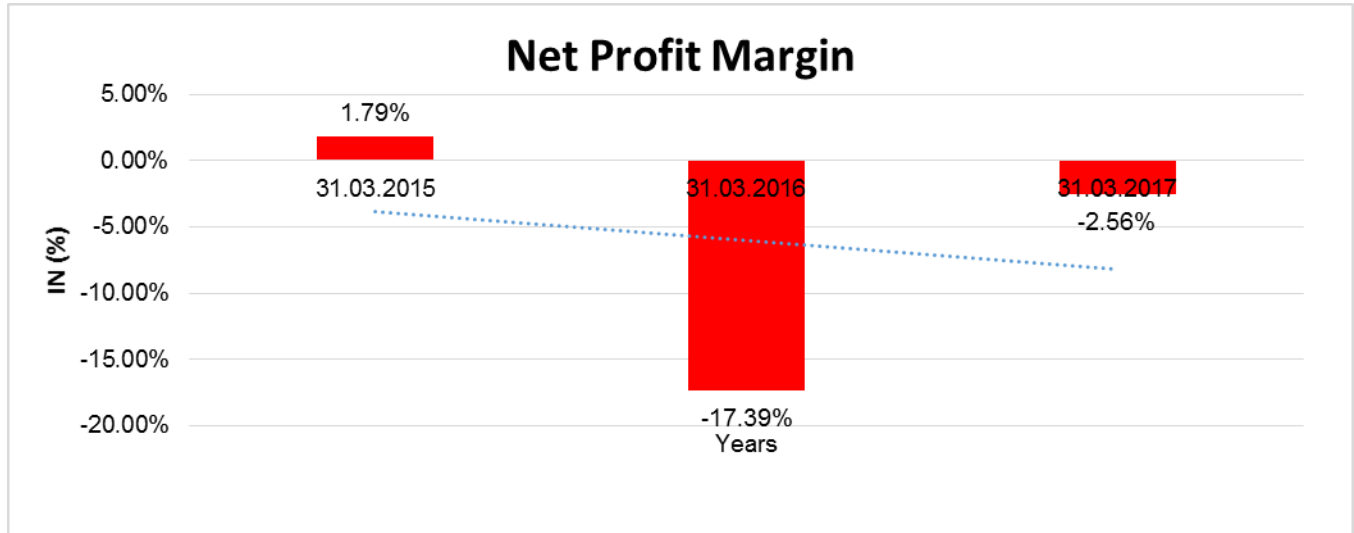
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	445.220	290.946	326.984
		(34.651)	12.386



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	445.220	290.946	326.984
Profit / (Loss)	7.965	(50.594)	(8.377)
	1.79%	(17.39%)	(2.56%)



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	No
20	Banking Details	Yes
21	Banking facility details	No
22	Conduct of the banking account	--

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KGK ENTICE (INDIA) PRIVATE LIMITED - 530200

PAGE NO. : 17

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 BACKGROUND

Subject was incorporated as a Private Limited Company on 3rd November, 2008 and is having its Registered office in Mumbai, Maharashtra. The Company is engaged in the business of retail trading of Gold/Platinum/Silver Jewellery Studded with Diamonds, Precious and Semi Precious Stones etc. In order to boost the sales of its products and expand the Customer base, the Company also participates in the exhibitions held across the Country from time to time. The Company has its Showrooms! Retail Outlets/Boutiques located at Mumbai, Jaipur, Bangalore, Delhi.

OPERATIONS AND STATE OF THE COMPANY'S AFFAIRS:

The year was favorable for the Company as the Revenue from Operations witnessed a rise of 12.39% and it stood at INR 326.984 Million as compared to INR 290.946 Million for the previous financial year. The Bottom line showed a loss for the current financial year amounted to INR 8.377 Million as compared to the loss after Tax of INR 50.594 Million for the Previous Financial Year. During the year, the Company has earned other income amounting to INR 1.250 Million (P.Y.: INR 0.398).

Further, the Company continued to hold various exhibitions and in house events in various parts of the Country. Management is confident that situation will turn around and will see a positive growth in the upcoming financial year.

INDEX OF CHARGES: NO CHARGES EXIST FOR THE COMPANY

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Additional Liability towards Bonus*	0.131	0.131

Note:

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*By virtue of retrospective amendments made on January 1, 2016 to the Payment of Bonus (Amendments) Act, 2015, by enhancing the limit for the payments of Bonus from financial year 2014-15 which imposed additional liability on the company. However in the view of management it will not be payable, as the same has been put on hold by the Division Bench of the Hon'ble Bombay High Court by Interim order.

FIXED ASSETS

- Leasehold Building
- Furniture and Fixture
- Plant and Equipment
- Vehicle
- Office Equipment
- Computer
- Electrical Installation and Fitting

DIAMOND INDUSTRY – INDIA

- From time immemorial, India is well known in the world as the birthplace for diamonds. It is difficult to trace the origin of diamonds but history says that in the remote past, diamonds were mined only in India. Diamond production in India can be traced back to almost 8th Century B.C. India, in fact, remained undisputed leader till 18th Century when Brazilian fields were discovered in 1725 followed by emergence of S. Africa, Russia and Australia.
- The achievement of the Indian diamond industry was possible only due to combination of the manufacturing skills of the Indian workforce and the untiring and unflagging efforts of the Indian diamantaires, supported by progressive Government policies.
- The area of study of family owned diamond businesses derives its importance from the huge conglomerate of family run organizations which operate in the diamond industry since many generations.
- Some of the basic traits of family run business enterprises include spirit of entrepreneurship, mutual trust lowers transaction costs, small, nimble and quick to react, information as a source of advantage and philanthropy.
- Family owned diamond businesses need to improve on many fronts including higher standard of corporate governance, long-term performance – focused strategies, modern management and technology.
- Utmost caution is to be exercised while dealing with some medium and large diamond traders which are usually engaged in fictitious import – export, inter-company transactions, financially assisted by banks. In the process, several public sector banks lost several hundred million rupees. They mostly diverted borrowed money for diamond business into real estate and capital markets.
- Excerpts from Times of India dated 30th October 2010 is as under –
- Gem & Jewellery Export Promotion Council in its statistical data has shown the export of polished diamonds to have increase by 28 % in February 2013. Compared to \$ 1.4 bn worth of polished diamond export in February, 2012, India exported \$ 1.84 billion worth of polished diamonds in February 2013. A senior executive of GJEPC said, “Export of cut and polished diamonds started falling month-wise after the imposition of 2 % of import duty on the polished diamonds. But February, 2013 has given a new ray of hope to the industry as the export of polished diamonds has actually increased by 28 %. It means the industry is on the track of recovery and round tripping of diamonds has stopped completely.” Demand has started

coming from the US, the UK, Japan and China. India's polished diamond export is expected to cross \$ 21 bn in 2013-14.

The banking sector has started exercising restraint while following prudent risk management norms when lending money to gems and jewellery sector. This follows the implementation of Basel III accord – a global voluntary regulatory standard on bank capital adequacy, stress testing and market liquidity

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 72.55
UK Pound	1	INR 94.94
Euro	1	INR 84.39

INFORMATION DETAILS

Information Gathered by :	NAG
Analysis Done by :	PRI
Report Prepared by :	SUJ

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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