

MIRA INFORM REPORT

Report No. : 64313
Report Date : 31.10.2008

IDENTIFICATION DETAILS

Name : ROTOFIL INDUSTRIES
Registered Office : 49, 1st Floor, Rama Road Industrial Area, New Delhi – 110015.
Country : India
Financials (as on) : 31.03.2008
Year of Establishment : 1968
TAN No.: 07670031386 Ward-54
[Tax Deduction & Collection Account No.]
Legal Form : Sole Proprietary Concern
Line of Business : Manufacturer of Bottle Filling Lines.

RATING & COMMENTS

MIRA's Rating : Ba

RATING	STATUS	PROPOSED CREDIT LINE
41-55 Ba	Overall operation is considered normal. Capable to meet normal commitments.	Satisfactory

Maximum Credit Limit : USD 20000

Status : Satisfactory

Payment Behaviour : Regular

Litigation : Clear

Comments : Subject is a well-established and reputed concern having satisfactory track records. Proprietor is reported as experienced and respectable businessman. Trade relations are reported as fair. Business is active. Payments are usually correct and as per commitments. The concern can be considered normal for business dealings at usual trade terms and conditions.

INFORMATION PARTED BY

Name : Mr.Ajay Malhotra
Designation : Sr.Manager in Marketing
Contact No.: 91-981094507
Date : 23.10.2008

LOCATIONS

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Registered Office : 49, 1st Floor, Rama Road Industrial Area, New Delhi - 110015, India
Tel. No.: 91-11-2511866 / 25937292 / 25937301
Mobile No.: 91-9810085705
Fax No.: 91-11-25153691
E-Mail : info@sprsales.com
Website : www.sprsales.com
Area : 300 sq. mtrs.
Location : Owned

Factory : II DLF Industrial Area, Mati Nagar, New Delhi, India.
Tel. No.: 91-11-25442448

SOLE PROPRIETOR

Name : Mr. Randep Singh
Designation : Proprietor
Age : 32 Years
Qualification : Graduate
Experience : 10 Years

KEY EXECUTIVES

Name : Mr. Ajay Malhotra
Designation : Sr. Manager in Marketing
Date of Birth/Age : 39 Years
Qualification : MBA
Experience : 14 Years

BUSINESS DETAILS

Line of Business : Manufacturer of Bottle Filling Lines.

Products : For the use of Liquor, Breweries, Pharmaceuticals, Beverages, Mineral Water, Food, Agro Chemicals, Edible Oil and Lube Oil, Paints etc. Industries with Wide range of Semi Automatic, Automatic and High Speed Bottling / Packaging Plants and Machinery.

- Advance designed compact Case packer suitable for low output in oil, pharma industry applications.
- Uniblock – Combined Rinsing, Filling cum Capping Machine on Single base/skid. This has several inherent advantages such as lesser power, space and manpower requirement.
- High Speed Line for "Mosquito Repellent: including Volumetric Filing, Plug Feeding and Pressing, Wick Feeding and Pressing and Screw Cap Feeding and Capping.
- High Speed Bottling Line for glass as well as PET Bottles.

Exports :

- Products :**
- Bottle Filling Lines
- Countries :**
- Jordan,
 - Nigeria,
 - Syria,
 - Dubai,
 - Ghana,
 - Oman,
 - Tanzania,

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- Algeria,
- Mali,
- Vietnam,
- Canada,
- Nepal,
- Pakistan,
- Sri Lanka,
- Russia
- Egypt

Imports :

- Countries :**
- Korea
 - Germany
 - Italy

Terms :

Selling : L/C / Advance / Cash/Credit

Purchasing : Cash / Credit

PRODUCTION STATUS

Particulars

Capacity to increase production by:40%

GENERAL INFORMATION

Suppliers : Open Market

- Customers :**
- Abdul Wahah Kanawati, Syria
 - ACME Laboratories, Bangladesh
 - Allepo Pharmaceuticals, Syria
 - Allied Domecq Spirits & Wine Private Limited, Russia
 - Amrawati Madyashala Private Limited, Birganj
 - Arab Pharmaceuticals Manufacturing Company, Jordan
 - Beximco Pharma, Banglabesh
 - Biogen, Nigeria
 - Biopharm, Algeria
 - Bizcon International , Banglabesh
 - Ciba Geigy Bangladesh Limited, Bangladesh
 - Dabur, Nigeria
 - Dabar India Limited (Redrock Limited), Dubai
 - Dabar Nepal Private Limited, Kathmandu
 - Dhophar Beverages, Oman
 - Egyptian International Pharmaceuticals Industries Limited, Egypt
 - Elsaad Pharmaceuticals, Syria
 - Excel Techno International, Syria
 - Glaxo Limited, Bangladesh
 - Gulf Processing Industries LLC, Dubai (Latest Installation)

No. of Employees : 65 (15 in office + 50 in factory)

Bankers : Syndicate Bank, Maya Puri, New Delhi

Facilities : They enjoy facility, but don't want to disclose amount.

Banking Relations : Satisfactory

Associates/Subsidiaries :

- Rotopack industries (Proprietor – Mr.Sarabjit Singh)
- Jagat industries (Proprietor – Mr.Swarnasingh)
- R S industries (Proprietor – Mr.Sarabjit Singh)

Group Turnover : 150.000 millions

Group Employees: 30 Permanent, 100 Contract

- SPR Sales Private Limited (Now Stop operating from this company)

CIN: U51909DL2002PTC116248

Registered on: 18.07.2002

Authorized Capital: Rs. 0.250 million

Paid Up Capital: Rs. 0.100 million

CAPITAL STRUCTURE

Capital Investment :

Owned : Rs. 5.000 Millions
Borrowed : --
Total : Rs. 5.000 Millions

FINANCIAL DATA

[all figures are in Rupees Millions]

Particulars	31.03.2008	31.03.2007	31.03.2006
Sales Turnover	25.000	40.000	35.000
Profit/Loss for the year	NA	11%	11%

Expected Sales (2008-09) : Rs. 40.000 Millions

LOCAL AGENCY FURTHER INFORMATION

TRADE REFERENCES:

- Alembic Limited – Baddi (HP)
- Indswift Limited – Baddi (HP)

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	Indian Rupees
US Dollar	1	Rs.49.77
UK Pound	1	Rs.79.78
Euro	1	Rs.63.36

SCORE & RATING EXPLANATIONS

SCORE FACTORS	RANGE	POINTS
HISTORY	1~10	8
PAID-UP CAPITAL	1~10	5
OPERATING SCALE	1~10	5
FINANCIAL CONDITION		
--BUSINESS SCALE	1~10	6
--PROFITABILIRY	1~10	4
--LIQUIDITY	1~10	6
--LEVERAGE	1~10	6
--RESERVES	1~10	5
--CREDIT LINES	1~10	5
--MARGINS	-5~5	--
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	YES
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES
TOTAL		50

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 and their relative weights (as indicated through %) are as follows:

<i>Financial condition (40%)</i>	<i>Ownership background (20%)</i>	<i>Payment record (10%)</i>
<i>Credit history (10%)</i>	<i>Market trend (10%)</i>	<i>Operational size (10%)</i>

RATING EXPLANATIONS

RATING	STATUS	PROPOSED CREDIT LINE
>86	Aaa Possesses an extremely sound financial base with the strongest capability for timely payment of interest and principal sums	Unlimited
71-85	Aa Possesses adequate working capital. No caution needed for credit transaction. It has above average (strong) capability for payment of interest and principal sums	Large
56-70	A Financial & operational base are regarded healthy. General unfavourable factors will not cause fatal effect. Satisfactory capability for payment of interest and principal sums	Fairly Large
41-55	Ba Overall operation is considered normal. Capable to meet normal commitments.	Satisfactory
26-40	B Unfavourable & favourable factors carry similar weight in credit consideration. Capability to overcome financial difficulties seems comparatively below average.	Small
11-25	Ca Adverse factors are apparent. Repayment of interest and principal sums in default or expected to be in default upon maturity	Limited with full security
<10	C Absolute credit risk exists. Caution needed to be exercised	Credit not recommended
NR	In view of the lack of information, we have no basis upon which to recommend credit dealings	No Rating