

MIRA INFORM REPORT

Report No. : 252402
 Report Date : 29.01.2014

IDENTIFICATION DETAILS

Name : SIS IMPORTS

Registered Office : 353, Kalbadevi Road, Mani Mahal, 3rd Floor, Mumbai – 400002, Maharashtra

Country : India

Financials (as on) : 31.03.2013

Year of Establishment : 2002

Capital Investment : Not Divulged

Legal Form : Partnership Concern with an Unlimited Liability of the Partners

Line of Business : Importer of Modular Kitchen

No. of Employees : 30 (Approximately)

RATING & COMMENTS

MIRA's Rating : Ba (47)

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

Status : Satisfactory

Payment Behaviour : Usually correct

Litigation : Clear

Comments : Subject is an established partnership concern having satisfactory track record. Trade relations are reported as fair. Business is active. Payments are reported to be usually correct and as per commitments.

The concern can be considered normal for business dealings at usual trade terms and conditions.

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NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

INDIAN ECONOMIC OVERVIEW

The services sector, the largest contributor to India's GDP, contracted for the sixth consecutive month in December, as orders dipped. However, hiring has risen. Direct tax collections rose 12.3 % during the April – December period of the current financial year. The government has decided to retain 100 per cent foreign direct investment in both greenfield (new) and brown field (existing) pharmaceutical companies, despite concerns over genetic drugs going out of production, if multi-national companies take over domestic ones. In M&A deals, a non compete clause would not be allowed, except in special circumstances. The Department of Industrial Policy and Promotion plans to release the next edition of its consolidated foreign direct investment policy document on March 31, incorporating changes made in the past year. DIPP compiles all policies related to India's FDI regime into a single document to make it easy for investors to understand. 185 million estimated number of mobile internet users in India by June 2014, according to a report by the Internet & Mobile Association of India and IMRB International. India had 110 million mobile internet users with 25 million in rural areas. \$3.77 tn estimated global IT spending in 2014, according to research firm Gartner Inc. The growth forecast for this year is cut to 3.1 % from the earlier estimate of 3.5 %. The spending growth forecast for telecom services – a segment that accounts for more than 40 % at total IT spending – from 1.9 per cent to 1.2 per cent is the main reason for this overall IT cut. A Reserve Bank of India committee has recommended setting up a special category of lenders who would cater to small businesses and households, to expand the number of customers with access to banking services. These banks would focus on providing payment services and deposit products. Indian banks want the free use of automated teller machines to be capped at five transactions in a month including that of the bank in which the account is active. This follows state government order to banks to install security guards at ATM booths after a woman banker was assaulted in Bangalore. The government is likely to present a vote on Account in mid-February. The annual Economic Survey will be tabled later in Parliament along with the full Budget. A full Budget for 2014/15 is likely to be present in July by the new government formed after the General Election. The government will soon launch an internet spy system, called Netra, to detect malware messages. Security agency will deploy the system to capture dubious voice traffic on applications such as Skype and Google Talk, as well as tweeters.

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 31-03-2012.

INFORMATION PARTED BY

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Name : Mr. Indrajeet
Designation : Accounts Manager
Contact No.: 91-8652221818
Date : 28.01.2014

LOCATIONS

Registered Office : 353, Kalbadevi Road, Mani Mahal, 3rd Floor, Mumbai – 400002, Maharashtra, India
Tel. No.: 91-22-22403930/ 24301275
Mobile No.: 91-8652221818 (Mr. Indrajeet)
Fax No.: 91-22-22403223
E-Mail : poggenpohlacc@rediffmail.com
sisimports@hotmail.com

PARTNERS

Name : Mr. Rajkumar Sharma
Designation : Partner

Name : Mr. Hemendra Sharma
Designation : Partner

Name : Mrs. Saroj Sharma
Designation : Partner

BUSINESS DETAILS

Line of Business : Importer of Modular Kitchen.

Imports :

Products : Modular Kitchen

Countries : Germany

Terms :

Selling : Cash

Purchasing : Cash

GENERAL INFORMATION

Customers : End Users

No. of Employees : 30 (Approximately)

Bankers : HDFC Bank, Prabhadevi Branch, Dadar, Mumbai, Maharashtra, India

Banking Relations : --

Auditors :

Name : Dhanraj Jain and Company

Chartered Accountant

Address : Mani Mahal, Mumbai, Maharashtra, India

CAPITAL STRUCTURE

Capital Investment :	
Owned :	Not Divulged
Borrowed :	Not Divulged
Total :	Not Divulged

FINANCIAL DATA

[all figures are in Rupees Millions]

Particulars	31.03.2013	31.03.2012	31.03.2011
Sales Turnover (Approximately)	250.000	250.000	250.000

Expected Sales (2013-2014): Rs. 200.000 Millions

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The above information has been parted by Mr. Indrajeet.

Note: Sole Proprietary and Partnership concerns are exempted from filing their financials with the Government Authorities or Registry Records.

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check List by Info Agents	Available in Report (Yes / No)
1]	Year of Establishment	Yes
2]	Locality of the firm	Yes
3]	Constitutions of the firm	Yes
4]	Premises details	No
5]	Type of Business	Yes
6]	Line of Business	Yes
7]	Promoter's background	No
8]	No. of employees	Yes
9]	Name of person contacted	Yes
10]	Designation of contact person	Yes
11]	Turnover of firm for last three years	Yes
12]	Profitability for last three years	No
13]	Reasons for variation <> 20%	----
14]	Estimation for coming financial year	Yes
15]	Capital in the business	No
16]	Details of sister concerns	No
17]	Major suppliers	No
18]	Major customers	No
19]	Payments terms	Yes
20]	Export / Import details (if applicable)	Yes
21]	Market information	----
22]	Litigations that the firm / promoter involved in	----
23]	Banking Details	Yes
24]	Banking facility details	No
25]	Conduct of the banking account	----
26]	Buyer visit details	----
27]	Financials, if provided	Yes
28]	Incorporation details, if applicable	No
29]	Last accounts filed at ROC	No

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30]	Major Shareholders, if available	No
31]	Date of Birth of Proprietor/Partner/Director, if available	No
32]	PAN of Proprietor/Partner/Director, if available	No
33]	Voter ID No of Proprietor/Partner/Director, if available	No
34]	External Agency Rating, if available	No

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.62.99
UK Pound	1	Rs.104.61
Euro	1	Rs.86.17

INFORMATION DETAILS

Information Gathered by :	JML
Report Prepared by :	ANK

SCORE & RATING EXPLANATIONS

SCORE FACTORS	RANGE	POINTS
HISTORY	1~10	5
PAID-UP CAPITAL	1~10	5
OPERATING SCALE	1~10	5
FINANCIAL CONDITION		
--BUSINESS SCALE	1~10	6
--PROFITABILITY	1~10	5
--LIQUIDITY	1~10	5
--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	YES
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES
DEFAULTER		
--RBI	YES/NO	NO
--EPF	YES/NO	NO
TOTAL		47

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:

Financial condition (40%)
Credit history (10%)

Ownership background (20%)
Market trend (10%)

Payment record (10%)
Operational size (10%)

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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	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
--	NB	New Business	--