

MIRA INFORM REPORT

Report No. :	524016
Report Date :	10.08.2018

IDENTIFICATION DETAILS

Name :	AKASH FASHION PRINTS PRIVATE LIMITED
Registered Office :	Plot No 238, Saijpur Gopalpur Road, Shahwadi Octroi Naka, Narol, Ahmedabad – 382405, Gujarat
Mobile No.:	91-9374697027 (Mr. Rajesh)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	14.12.1993
Capital Investment / Paid-up Capital :	INR 28.264 Million
CIN No.: [Company Identification No.]	U17110GJ1993PTC020846
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AABCA8319C
GSTN : [Goods & Service Tax Registration No.]	27AABCA8319C1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturing and Trading Of Cloth. [Registered Activity] • Manufacturing and Supplying of a variety of Quality Printed Fabrics. • [Confirmed by management]
No. of Employees :	500 (Approximately)

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 460000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1993 and it is engaged as a manufacturer and supplier of variety of quality printed fabrics.</p> <p>For the financial year 2017, the company has achieved growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payments seem to be usually 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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	India Rating
Rating	Long Term Rating = BB+
Rating Explanation	Moderate risk of default
Date	17.10.2017

Rating Agency Name	India Rating
Rating	Short Term Rating = A4+
Rating Explanation	Minimal degree of safety and very high credit risk
Date	17.10.2017

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 10.08.2018

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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 PARTED BY

Name :	Mr. Rajesh
Designation :	Accountant
Contact No.:	91-9374697027
Date :	08.08.2018

LOCATIONS

Registered Office / Factory:	Plot No 238, Saijpur Gopalpur Road, Shahwadi Octroi Naka, Narol, Ahmedabad – 382405, Gujarat, India
Tel. No.:	Not Available
Mobile No.:	91-9374697027 (Mr. Rajesh)
Fax No.:	Not Available
E-Mail :	akashfashion@rediffmail.com
Location :	Owned
Locality :	Industrial

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Devendrakumar Ramgopal Sharma
Designation :	Director
Address :	23, Amar Society Balvatika, Maninagar, Ahmedabad – 380008, Gujarat, India
Date of Birth/Age :	01.09.1961
Qualification :	Graduate
Date of Appointment :	14.12.1993
PAN No :	ASPPS1820H
DIN No.:	00280469
Name :	Mr. Nareshkumar Ramgopal Sharma
Designation :	Director
Address :	1, Shairaj Bunglow Ramdevnagar, Satelite Road Ahmedabad – 380015, Gujarat, India
Date of Birth/Age :	23.04.1962
Qualification :	Graduate
Date of Appointment :	14.12.1993
PAN No :	ADKPS6347R

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DIN No.:	00280490		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70109GJ1995PLC027881	AVON REAL ESTATE LIMITED	08/04/2003	-
U74900GJ2009PTC055871	ATPA SWARNIM GUJARAT ENVIRO PRIVATE LIMITED	09/01/2009	-
U37200GJ2010NPL060003	NAROL TEXTILE INFRASTRUCTURE & ENVIRO MANAGEMENT	25/03/2010	-
U17120GJ2011PLC063939	UNIVISION TEXTILES (GUJARAT) LIMITED	04/02/2011	-
U65910GJ1996PTC031316	SARASWATI FISCAL PRIVATE LIMITED	17/12/1996	-
Name :	Mr. Umashankar Ramgopal Sharma		
Designation :	Director		
Address :	23, Amar Society Balvatika, Maninagar Ahmedabad – 380008, Gujarat, India		
Date of Birth/Age :	24.08.1951		
Qualification :	Graduate		
Date of Appointment :	14.12.1993		
PAN No. :	ADKPS6348A		
DIN No.:	00280502		

KEY EXECUTIVES

Name :	Mr. Rajesh
Designation :	Accountant

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Note: Shareholding details file Attached

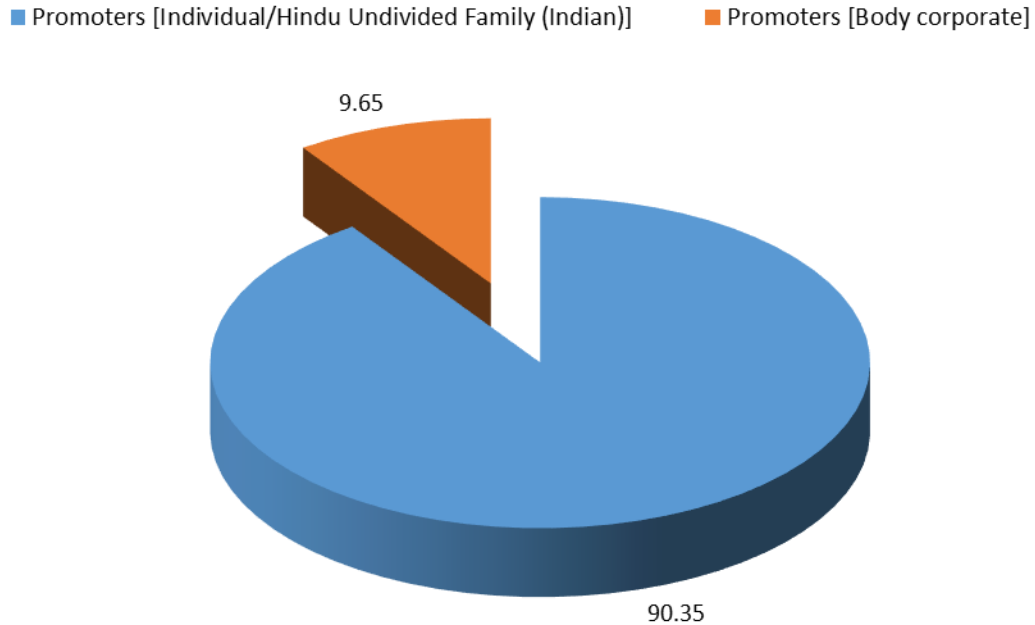
Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	90.35
Promoters [Body corporate]	9.65
Total	100.00

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Share holding pattern



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturing and Trading Of Cloth. [Registered Activity] Manufacturing and Supplying of a variety of Quality Printed Fabrics. [Confirmed by management] 	
Products / Services :	Name and Description of main products / services	ITC Code
	Manufacturing and Trading Of Cloth	99882190
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
	Products :	Raw Material
	Countries :	Italy
Terms :		
	Selling :	Advance Payment and Cheque

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Purchasing :	Advance Payment and Cheque
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PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Jay Chemicals Industries Limited	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark :	--	
Customers :	Manufacturer		
	Reference :	Shrijee Life Style Private Limited	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
Remark :	--		
No. of Employees :	500 (Approximately)		
Bankers :	Banker Name :	Bank of India	
	Branch :	Ahmedabad, Gujarat, India	
	Person Name (With Designation) :	--	
	Contact Number :	18001031906 / 1800220229 /022 - 40919191 (Customer Care Number)	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	SECURED LOANS	31.03.2017	31.03.2016
	LONG TERM BORROWINGS	INR In Million	INR In Million

	Rupee term loans from banks	106.030	136.949
	Other loans and advances	1.284	1.298
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	34.963	55.949
	Total	142.277	194.196

Auditors :	
Name :	Lunia and Company Chartered Accountants
Address :	B-12, Harekrishna Complex, Opposite Apsara Cinema Kankaria Ahmedabad – 380028, Gujarat, India
PAN No.:	AAAF7194C
Memberships :	Not Available
Collaborators :	Not Available
Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:	<ul style="list-style-type: none"> Saraswati Fiscal Private Limited (CIN NO U65910GJ1996PTC031316)
Relatives of Key management personnel :	<ul style="list-style-type: none"> Akash Textile Hardik Corporation Saraswati Tex Art

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 100/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
282640	Equity Shares	INR 100/- each	INR 28.264 Million

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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	28.264	28.264	25.264
(b) Reserves & Surplus	133.113	121.550	85.934
(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)	161.377	149.814	111.198
(3) Non-Current Liabilities			
(a) Long-term borrowings	112.125	153.560	206.652
(b) Deferred tax liabilities (Net)	2.025	5.183	4.101
(c) Other long term liabilities	0.000	0.000	0.000
(d) Long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	114.150	158.743	210.753
(4) Current Liabilities			
(a) Short term borrowings	34.963	55.949	34.473
(b) Trade payables	158.534	130.154	134.643
(c) Other current liabilities	54.900	43.972	28.080
(d) Short-term provisions	16.822	12.577	5.849
Total Current Liabilities (4)	265.219	242.652	203.045
TOTAL	540.746	551.209	524.996
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	265.497	265.393	280.593
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.130	0.130	0.130
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	265.627	265.523	280.723

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	50.068	44.982	51.088
(c) Trade receivables	146.916	127.582	111.710
(d) Cash and cash equivalents	50.565	48.583	47.296
(e) Short-term loans and advances	27.570	64.539	34.179
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	275.119	285.686	244.273
TOTAL	540.746	551.209	524.996

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	805.822	776.406	683.284
	Other Income	11.974	1.700	6.778
	TOTAL	817.796	778.106	690.062
Less	EXPENSES			
	Cost of Materials Consumed	307.213	313.988	0.000
	Manufacturing Expenses	0.000	0.000	576.624
	Employee Benefits Expenses	144.945	106.062	19.952
	Other Expenses	268.045	255.503	19.359
	Loss on sale of Machinery	0.000	0.000	0.740
	TOTAL	720.203	675.553	616.675
	PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	97.593	102.553	73.387
Less	FINANCIAL EXPENSES	21.158	19.435	24.032
	PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	76.435	83.118	49.355
Less	DEPRECIATION/ AMORTISATION	58.370	52.420	46.502
	PROFIT/(LOSS) BEFORE TAX	18.065	30.698	2.853
Less	TAX	6.501	7.082	0.882
	PROFIT/(LOSS) AFTER TAX	11.564	23.616	1.971
	Earnings / (Loss) Per Share (INR)	23.00	47.00	2.00

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Particulars			31.03.2018
Sales Turnover (Approximately)			930.000

Expected Sales (2018-2019): INR 1000.000 Million (Due to Business Growth)

The above information has been parted by Mr. Rajesh (Accountant)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	51.907	42.422	27.600
Cash generated from operations	111.550	82.256	NA
Net cash flow from (used in) operations	101.891	76.256	(54.298)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	66.55	59.98	59.67
Account Receivables Turnover (Income / Sundry Debtors)	5.48	6.09	6.12
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	188.35	151.30	0.00
Inventory Turnover (Operating Income / Inventories)	1.95	2.28	1.44
Asset Turnover (Operating Income / Net Fixed Assets)	0.37	0.37	0.00

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.89	0.00
Debt Equity Ratio (Total Liability / Networth)	1.23	2.04	0.00

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.64	1.62	1.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.65	1.87	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	4.61	5.28	3.05

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
PAT to Sales ((PAT / Sales) * 100)	%	1.44	3.04	0.29
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.14	4.28	0.38
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.17	15.76	1.77

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.04	1.18	1.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.85	0.99	0.95
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.27	0.21
G-Score Ratio Debt (Debts / Equity Capital)		7.04	12.07	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.04	1.18	1.20

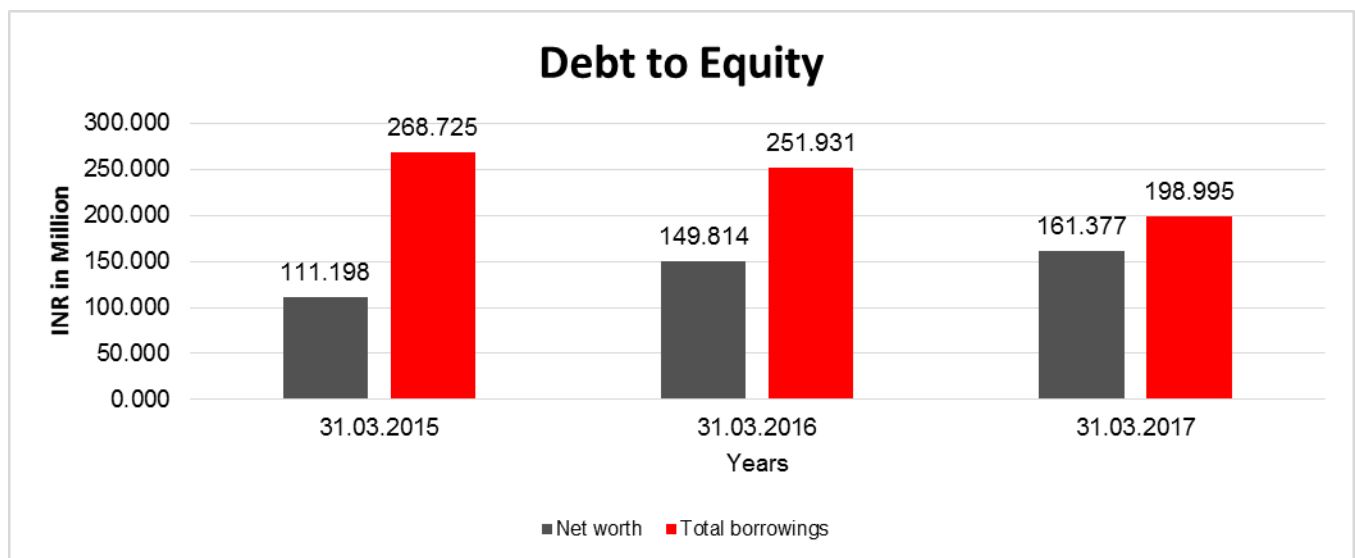
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

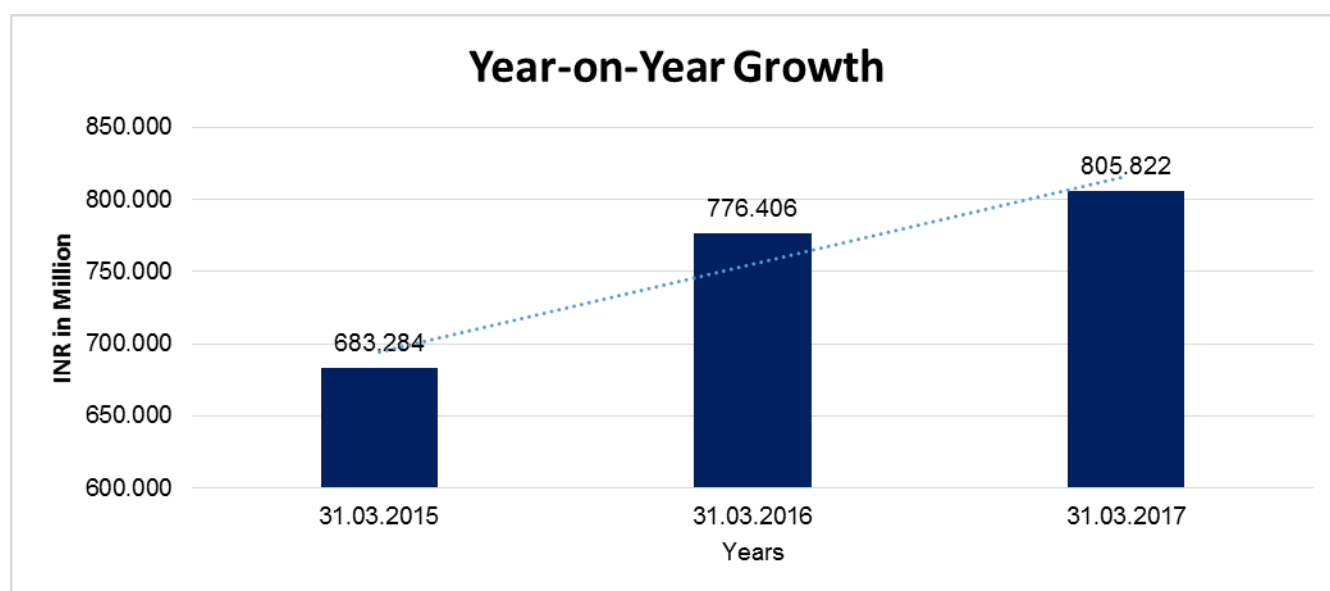
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	25.264	28.264	28.264
Reserves & Surplus	85.934	121.550	133.113
Share Application money pending allotment	0.000	0.000	0.000
Net worth	111.198	149.814	161.377
Long Term borrowings	206.652	153.560	112.125
Short Term borrowings	34.473	55.949	34.963
Current maturities of long term debt	27.600	42.422	51.907
Total borrowings	268.725	251.931	198.995
Debt/Equity ratio	2.417	1.682	1.233



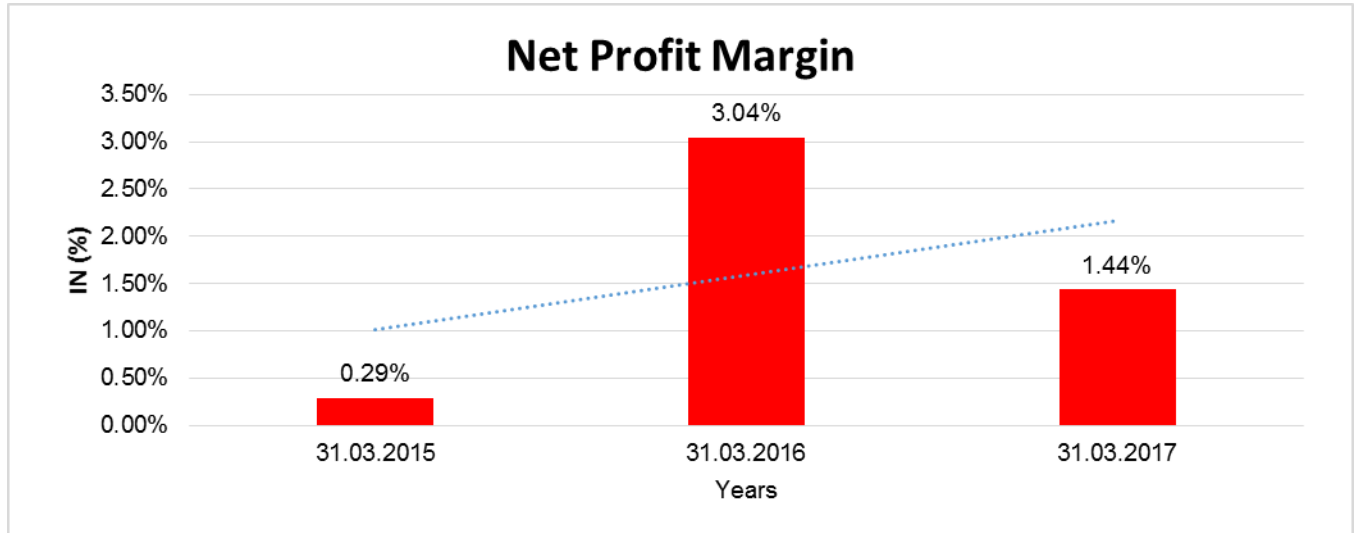
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	683.284	776.406	805.822
		13.629	3.789



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	683.284	776.406	805.822
Profit/(Loss)	1.971	23.616	11.564
	0.29%	3.04%	1.44%



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	Yes
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	Yes
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)	Yes
16	No. of employees	Yes
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 four years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

OPERATIONS:

The working of the Company has resulted in Net Profit of INR 18.064 Million Deducting there from the Provision for Taxation of INR 100.000 Million and writing back of previous year excess provision Tax of INR 0.341 Million and Deferred Tax Liability of INR 3.157 Million the Profit after tax amounted to INR 11.563 Million Adding the same from the brought, forward profit of INR 109.529 the Profit of INR 121.093 Million is carried to Balance Sheet.

UNSECURED LOANS:

PARTICULARS	31.03.2017 INR In Million	31.03.2016 INR In Million
LONG TERM BORROWINGS		
Intercorporate borrowings	4.811	15.313
Total	4.811	15.313


INDEX OF CHARGES:

S N O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREAT ION	DATE OF MODIFICA TION	DATE OF SATISFAC TION	AMOUNT	ADDRESS
1	G87762 423	100177 978	KOTAK MAHINDR A BANK LIMITED	23/04/2 018	-	-	260500000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA400 0511N
2	G04959 581	100030 629	BANK OF INDIA	19/04/2 016	-	-	880000.0	NEW CLOTH MARKET BRANCHGROUND FLR NEW CLOTH MARKET OUTSIDE RAIPUR GATEAHMEDABA DGJ380002IN
3	G04434 577	100029 074	BANK OF INDIA	23/03/2 016	-	-	1298000.0	NEW CLOTH MARKET BRANCHGROUND FLR NEW CLOTH MARKET OUTSIDE RAIPUR GATEAHMEDABA DGJ380002IN
4	C37366 192	105373 44	SMALL INDUSTRI ES	10/12/2 014	-	-	30000000.0	NAVJIVAN AMRIT JAYANTI BHAVAN, 1ST FLOORP.B.

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			DEVELOP MENT BANK OF INDIA					NO. 10, NAVJIVAN POST OFFICEAHMEDAB ADGJ380014IN
5	B72698 954	104286 17	BANK OF INDIA	11/12/2 012	-	-	138000000.0	NEW CLOTH MARKET BRANCHNEW CLOTH MARKET, OUTSIDE RAIPUR GATEAHMEDABA DGJ380002IN
6	C77689 420	101207 24	BANK OF INDIA	09/07/2 008	06/01/2016	-	321400000.0	NEW CLOTH MARKETAHMEDA BADGJ380002IN
7	B62926 761	800658 13	BANK OF INDIA	01/09/1 994	23/03/1995	05/11/2012	13000000.0	AHMEDABAD INDUSTRIAL FINNANCE BRANCHMANGAL MURTI COMPLEX, 3RD FLOOR, ASHRAM ROADAHMEDABA DGJ380009IN
8	B62926 399	800285 04	BANK OF INDIA	06/09/2 005	17/04/2007	05/11/2012	45000000.0	NEW CLOTH MARKET BRANCHO/S RAIPUR GATE,AHMEDABA DGJ380002IN
9	B62927 058	900979 63	BANK OF INDIA	01/09/1 994	23/05/1996	05/11/2012	1000000.0	INDUSTRIAL FINANCE BRANCH; MANGAL MURTI COMPLEXASHRA M ROADAHEMADAB ADGJ380009IN
1 0	B62927 256	901015 04	BANK OF INDIA	01/09/1 994	23/05/1996	05/11/2012	1000000.0	INDUSTRIAL FINANCE BRANCH; MANGAL MURTI COMPLEXASHRA M ROADAHEMADAB ADGJ380009IN

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 68.84
UK Pound	1	INR 88.34
Euro	1	INR 79.33

INFORMATION DETAILS

Information Gathered by :	SHA
Analysis Done by :	VIV R
Report Prepared by :	RNA

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	YES
--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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