

**MIRA INFORM REPORT**

<b>Report No. :</b>	524051
<b>Report Date :</b>	11.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	LILY PACKERS PRIVATE LIMITED
<b>Registered Office :</b>	Portion of Plot Number AB-8, AB-17 and AB-17-A, Nirman Nagar-A-B, Ajmer Road, Jaipur -302017, Rajasthan, India
<b>Tel. No.:</b>	91-261-6569991
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	08.04.2009
<b>CIN No.:</b> [Company Identification No.]	U74140RJ2009PTC028616
<b>Capital Investment / Paid-up Capital :</b>	INR 1.856 Million
<b>PAN No.:</b> [Permanent Account No.]	AABCL5989K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	24AABCL5989K1ZZ
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacturer, Exporter and Supplier of Corrugated boxes.(Registered activity also Confirmed by management)
<b>No. of Employees :</b>	200 (Approximately)

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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<b>Maximum Credit Limit :</b>	USD 100000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009 and it is engaged as manufacturer and exporter of corrugated boxes.</p> <p>For the financial year 2017, the company has achieved top line growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its long and established track record of its business operation backed by it well-experienced management team.</p> <p>However, these rating strengths gets partially offset by susceptibility of its profitability to volatility in prices of raw material and its presence in a highly competitive flexible packaging materials industry.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, the company can be considered for business dealing 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.

**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

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Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 11.08.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Piyush Luharuwalla
<b>Designation :</b>	Manager
<b>Contact No.:</b>	91-9929899999
<b>Date :</b>	08.08.2018

**LOCATIONS**

<b>Registered Office :</b>	Portion of Plot Number AB-8, AB-17 and AB-17-A, Nirman Nagar-A-B, Ajmer Road, Jaipur -302017, Rajasthan, India
<b>Tel. No.:</b>	91-261-6569991
<b>Mobile No.:</b>	91-9929899999 (Mr. Piyush Luharuwalla)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ankitbhagat@lilypackers.com">ankitbhagat@lilypackers.com</a>

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<b>Factory :</b>	3317/1, Road Number 3, G.I.D.C. Schine, Surat – 394230, Gujarat, India
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**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Karishma Luharuwalla		
<b>Designation :</b>	Director		
<b>Address :</b>	B-105,Tulsi Marg, Hanuman Nagar Colon, Vaishali Nagar, (Kha Tipura), Jaipur -302001, Rajasthan, India		
<b>Date of Appointment :</b>	31.08.2014		
<b>DIN No.:</b>	02444409		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15139RJ2008PTC028012	KALURAM PRAHLADRAI PROCESSORS PRIVATE LIMITED	26/12/2008	-
U28910RJ2009PTC029043	HELIX HITECH MANUFACTURERS PRIVATE LIMITED	26/03/2013	-
<b>Name :</b>	Nancy Luharuwalla		
<b>Designation :</b>	Director		
<b>Address :</b>	B-105, Tulsi Marg, Hanuman Nagar, Vaishali Nagar, Jaipur – 302021, Rajasthan, India		
<b>Date of Appointment :</b>	31.08.2014		
<b>DIN No.:</b>	02645046		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U15139RJ2008PTC028012	KALURAM PRAHLADRAI PROCESSORS PRIVATE LIMITED	11/01/2010	-
U28910RJ2009PTC029043	HELIX HITECH MANUFACTURERS PRIVATE LIMITED	06/06/2009	-

**KEY EXECUTIVES**

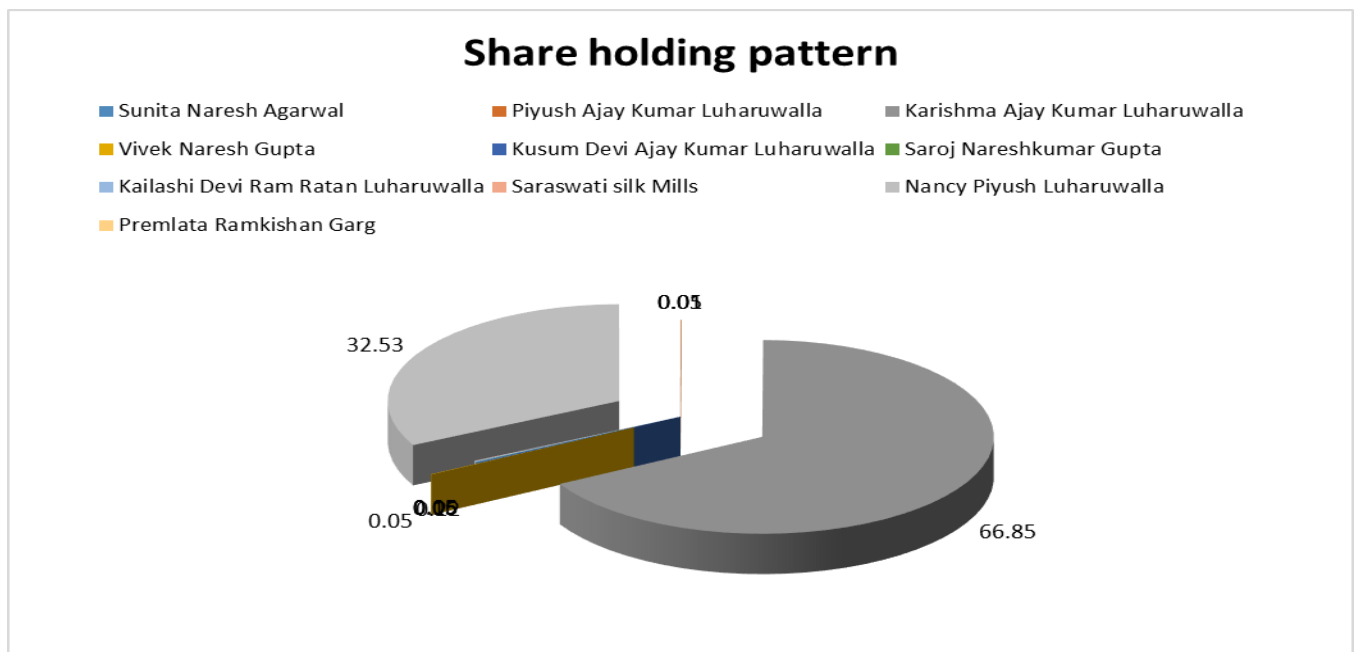
<b>Name :</b>	Mr. Piyush
<b>Designation :</b>	Manager

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

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NAMES OF SHAREHOLDERS	NO. OF SHARES	PERCENTAGE
Piyush Ajay Kumar Luharuwalla	100	0.05
Karishma Ajay Kumar Luharuwalla	124071	66.85
Kailashi Devi Ram Ratan Luharuwalla	300	0.16
Kusum Devi Ajay Kumar Luharuwalla	400	0.22
Vivek Naresh Gupta	100	0.05
Saroj Nareshkumar Gupta	100	0.05
Saraswati silk Mills	100	0.05
Nancy Piyush Luharuwalla	60362	32.53
Premlata Ramkishan Garg	25	0.01
Sunita Naresh Agarwal	25	0.01
<b>Total</b>	<b>185583</b>	<b>100.00</b>



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

As on 30.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	99.49
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	0.46

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<b>Total</b>	<b>100.00</b>
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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer, Exporter and Supplier of Corrugated boxes.(Registered activity also Confirmed by management)	
<b>Products :</b>	<b>Item Code No.</b> 99883220	<b>Product Description</b> Manufacturers and Suppliers of different types of Corrugated Boxes
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	<b>Products :</b> Finished Goods	
	<b>Countries :</b> <ul style="list-style-type: none"> <li>• United States</li> <li>• United Kingdom</li> <li>• Dubai</li> </ul>	
<b>Imports :</b>	<b>Products :</b> Raw Material	
	<b>Countries :</b> <ul style="list-style-type: none"> <li>• United States</li> <li>• United Kingdom</li> </ul>	
<b>Terms :</b>	<b>Selling :</b> Cash, Cheque and Credit	
	<b>Purchasing :</b> Cash, Cheque and Credit	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<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>	End Users	
	<b>Reference :</b>	Not Divulged

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	<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>	200 (Approximately)	
<b>Bankers :</b>	<b>Bank Name</b>	Canara Bank
	<b>Branch</b>	Kotsafil Main Road Branch, Surat - 395003, Gujarat, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	91-261-2440745 (Ringing)
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
		<ul style="list-style-type: none"> <li>• Canara Bank, Annapurna Building, Opposite Air India Office, Kotsafil Main Road, Surat – 395003, Gujrat, India</li> </ul>

Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	<b>Long-term Borrowings</b>		
	Term Loan from Canara Bank	0.000	3.463
	Term Loan from Dimler Financial Services (Secured against hypothecation of trallor)	0.205	1.717
	Term Loan from Toyota Financial Services India Private Limited (Secured against hypothecation of Car)	1.680	2.110
	Term Loan from HDFC Bank (Secured against hypothecation of trallor)	2.271	0.000
	<b>NOTE:</b> Term Loan from Canara Bank is secured by way of hypothecation of respective Plant and Machinery EMG of Factory Land and Building and EMG of shops have been secured by way of equitable mortgage on the immovable Property of Directors and their relatives and further secured by personal guarantee of two director of Company.		
	<b>Short-term Borrowings</b>		
	<b>Loan Payable from demand from Banks</b>		
	Working Capital Loan from Canara Bank [Secured against hypothecation of stock and Book-Debts and further secured by ]	8.627	20.722
	<b>NOTE:</b> Working Capital Loan from Canara Bank is secured by way of hypothecation of respective Plant and Machinery EMG of Factory Land and Building and EMG of shops have been secured by way of equitable mortgage on the immovable Property of Directors and their relatives and further secured by personal guarantee of two director of Company.		
	<b>Total</b>	<b>12.783</b>	<b>28.012</b>

<b>Auditors :</b>	
<b>Name :</b>	Agarwal Goyal and Company Chartered Accountants
<b>Address :</b>	A/1077-78, 1st Floor, Kohinoor Textile Market, Ring Road, Surat – 395002, Gujarat, India
<b>Tel. No.:</b>	91-261-3028787 / 2313920
<b>E-Mail :</b>	<a href="mailto:rkgoyal1989@yahoo.in">rkgoyal1989@yahoo.in</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAFFA5109H
<b>Memberships :</b>	Not Available

<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available
<b>Related Party :</b>	<ul style="list-style-type: none"> <li>• Labh Industries</li> <li>• Saraswati Silk Mills</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
360000	Equity Shares	INR 10/- each	INR 3.600 Million

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

No. of Shares	Type	Value	Amount
185583	Equity Shares	INR 10/- each	INR 1.856 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	1.856	1.723	1.522
(b) Reserves & Surplus	33.172	16.280	11.673
(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>35.028</b>	<b>18.003</b>	<b>13.195</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	15.334	13.478	11.570
(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	0.000
<b>Total Non-current Liabilities (3)</b>	<b>15.334</b>	<b>13.478</b>	<b>11.570</b>
(4) Current Liabilities			
(a) Short term borrowings	8.627	20.722	20.402
(b) Trade payables	77.102	31.400	16.449
(c) Other current liabilities	6.623	3.974	3.333
(d) Short-term provisions	4.322	1.196	0.331
<b>Total Current Liabilities (4)</b>	<b>96.674</b>	<b>57.292</b>	<b>40.515</b>
<b>TOTAL</b>	<b>147.036</b>	<b>88.773</b>	<b>65.280</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	44.354	27.753	26.441
(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	0.060	0.060	0.060
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.158	0.158	0.159

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(e) Other Non-current assets	0.040	0.054	0.000
<b>Total Non-Current Assets</b>	<b>44.612</b>	<b>28.025</b>	<b>26.660</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	11.166	18.917	19.332
(c) Trade receivables	70.234	24.361	9.150
(d) Cash and cash equivalents	15.335	5.124	3.839
(e) Short-term loans and advances	5.456	12.186	6.203
(f) Other current assets	0.233	0.160	0.096
<b>Total Current Assets</b>	<b>102.424</b>	<b>60.748</b>	<b>38.620</b>
<b>TOTAL</b>	<b>147.036</b>	<b>88.773</b>	<b>65.280</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	372.199	159.127	64.370
	Other Income	1.050	0.780	0.002
	<b>TOTAL</b>	<b>373.249</b>	<b>159.907</b>	<b>64.372</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	209.640	85.527	28.294
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.044	(0.259)	(0.093)
	Employees benefits expense	20.319	11.265	5.680
	Other expenses	109.361	49.154	19.925
	<b>TOTAL</b>	<b>339.364</b>	<b>145.687</b>	<b>53.806</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>33.885</b>	<b>14.220</b>	<b>10.566</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>3.216</b>	<b>4.255</b>	<b>3.973</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>30.669</b>	<b>9.965</b>	<b>6.593</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>6.669</b>	<b>5.960</b>	<b>5.098</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>24.000</b>	<b>4.005</b>	<b>1.495</b>

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Less	TAX	8.375	1.198	0.331
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>15.625</b>	<b>2.807</b>	<b>1.164</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>84.20</b>	<b>16.30</b>	<b>7.65</b>

<b>Particulars</b>			<b>31.03.2018</b>
Sales Turnover (Approximately)			400.000

The above information has been part by Mr. Piyush Luharuwalla (Manager)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>Particulars</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	3.955	0.000	0.000
Cash flow before extra ordinary items	48.835	11.103	NA
Net cash flow from operating activity	48.835	11.103	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	68.88	55.88	51.88
Account Receivables Turnover (Income / Sundry Debtors)	5.30	6.53	7.03
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	134.24	134.00	212.20
Inventory Turnover (Operating Income / Inventories)	3.03	0.75	0.55
Asset Turnover (Operating Income / Net Fixed Assets)	0.76	0.51	0.40

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.80	0.80
Debt Equity Ratio (Total Liability / Networth)	0.80	1.90	2.42
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.76	3.18	3.07
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.27	1.54	2.00
Interest Coverage Ratio (PBIT / Financial Charges)	10.54	3.34	2.66

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.20	1.76	1.81
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.63	3.16	1.78
Return on Investment (ROI) ((PAT / Networth) * 100)	%	44.61	15.59	8.82

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.06	1.06	0.95
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.94	0.73	0.48
G-Score Ratio Financial (Networth / Total Assets)	0.24	0.20	0.20
G-Score Ratio Debt	15.04	19.85	21.01

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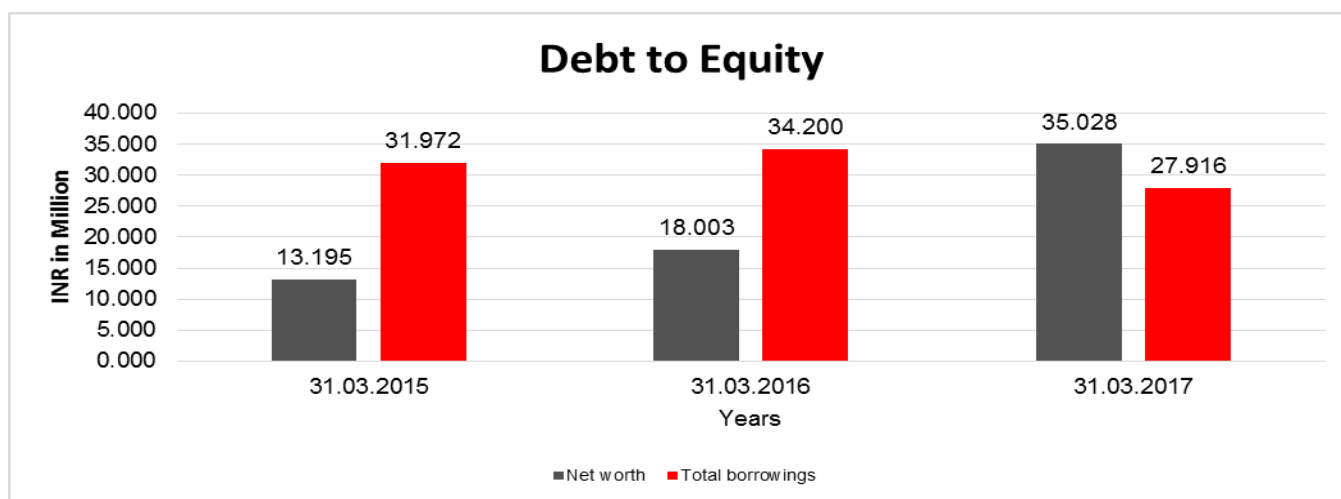
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.06	1.06	0.95

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

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

**DEBT EQUITY RATIO**

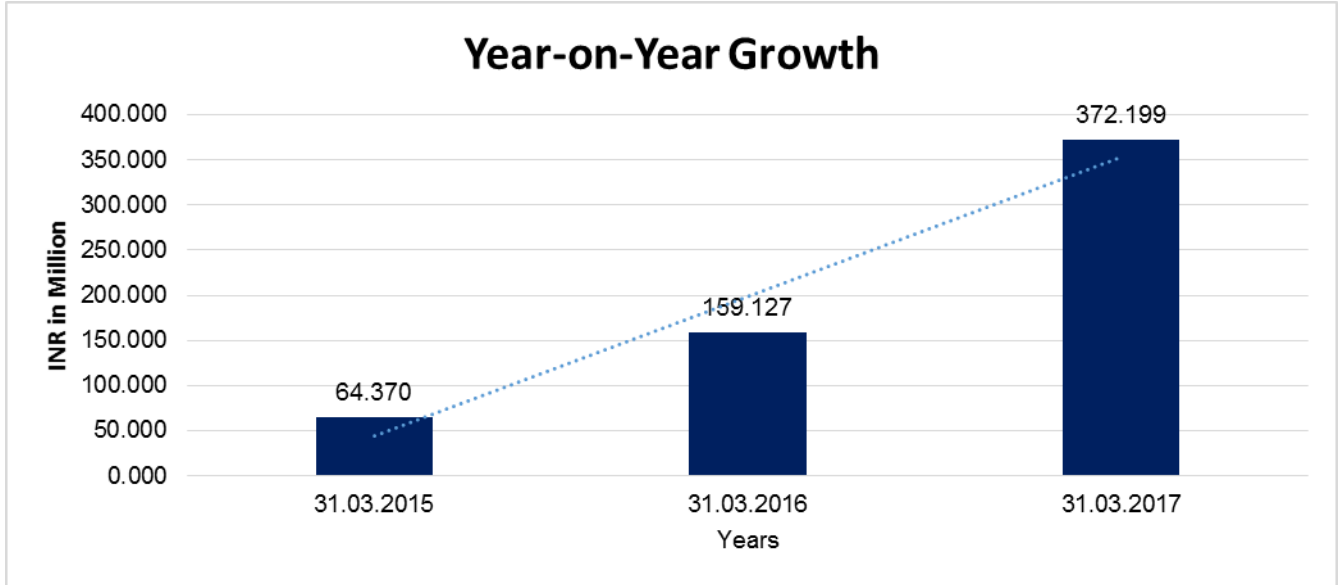
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	1.522	1.723	1.856
Reserves & Surplus	11.673	16.280	33.172
<b>Net worth</b>	<b>13.195</b>	<b>18.003</b>	<b>35.028</b>
Long Term borrowings	11.570	13.478	15.334
Short Term borrowings	20.402	20.722	8.627
Current Maturities of Long term debt	0.000	0.000	3.955
<b>Total borrowings</b>	<b>31.972</b>	<b>34.200</b>	<b>27.916</b>
<b>Debt/Equity ratio</b>	<b>2.423</b>	<b>1.900</b>	<b>0.797</b>



**YEAR-ON-YEAR GROWTH**

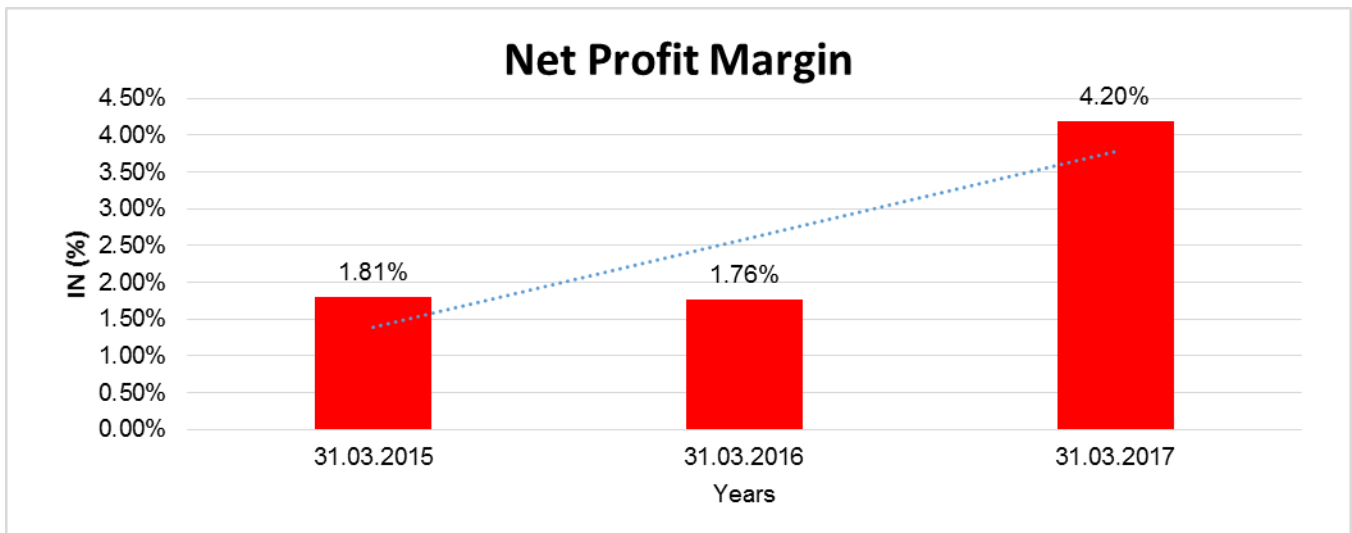
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	64.370	159.127	372.199
		<b>147.207</b>	<b>133.901</b>

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**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	64.370	159.127	372.199
Profit	1.164	2.807	15.625
	<b>1.81%</b>	<b>1.76%</b>	<b>4.20%</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	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	No
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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
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 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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

**REVIEW OF OPERATION:**

During the year, the total Turnover of the Company was INR 372.199 Million against INR 159.127 Million in the previous year. The Company has earned a Profit After Tax of INR 15.625 Million compared to INR 2.807 Million in the previous year.

**UNSECURED LOAN:**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
From Directors and Related Parties	7.600	4.100
From Body Corporate	3.578	2.088
<b>Total</b>	<b>11.178</b>	<b>6.188</b>

**INDEX OF CHARGES:**

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFI CATION	DATE OF SATI SFAC TION	AMOUNT	ADDRESS
1	C4295 0675	1036712 2	CANARA BANK	02/06/2 012	26/11/2 014	-	35700000.0	ANNAPURNA BUILDING, OPPOSITE AIR INDIA OFFICE, KOTSAFIL MAIN ROAD, SURAT – 395003, GUJRAT, INDIA
2	C3454 2662	1024269 0	CANARA BANK	22/09/2 010	29/10/2 014	-	35700000.0	ANNAPURNA BUILDING, OPPOSITE AIR INDIA OFFICE, KOTSAFIL MAIN ROAD, SURAT – 395003, GUJRAT, INDIA

**FIXED ASSETS**

- Land
- Buildings
- Factory Building
- Computers
- Furniture and Fittings
- Furniture and Fixtures

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- Motor Vehicle
- Office Equipments
- Plant and Machinery

**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 68.95
UK Pound	1	INR 88.19
Euro	1	INR 78.99

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SWA
<b>Analysis Done by :</b>	NIS
<b>Report Prepared by :</b>	RSH

**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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