

MIRA INFORM REPORT

Report No. :	524555
Report Date :	13.08.2018

IDENTIFICATION DETAILS

Name :	R. K. METAL AND PLASTIC PRIVATE LIMITED
Registered Office :	408, Dilkap Chambers, Off Veera Desai Road, Near Fun Republic, Andheri West, Mumbai – 400058, Maharashtra
Tel. No.:	91-22-42632400
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	05.11.1998
CIN No.: [Company Identification No.]	U28129MH1998PTC117027
Capital Investment / Paid-up Capital :	INR 29.013 Million
IEC No.: [Import-Export Code No.]	0396075860
PAN No.: [Permanent Account No.]	AABCR3018D
GSTN : [Goods & Service Tax Registration No.]	25AABCR3018D1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of All Types Plain and Printed Plastic Conipails and Buckets for Lube and Paint Industries. • Manufacturing of Plastic Product Containers . [Registered Activity]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1998. It is a manufacturer of plastic products, non-metallic mineral products, rubber products, fabricated metal products.</p> <p>For the financial year 2017, the company has reported dip in its revenue by 6.81% as compared to the previous year in its revenue along with a profit margin of 0.48%.</p> <p>The satisfactory financial risk profile of the company is marked by adequate net worth base along with average debt coverage indicators.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</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.

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.

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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 13.08.2018

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 DENIED BY

Name :	Mr. Pankaj Kanubhai Sheth
Designation :	Director
Contact No.:	91-9820048576
Date :	11.08.2018

(Tel No.: 91-22-42632400) (Ringing)

LOCATIONS

Registered Office :	408, Dilkap Chambers, Veera Industrial Estate, Off Veera Desai Road, Behind Midas Chamber, Near Fun Republic Cinema, Andheri (West), Mumbai – 400058, Maharashtra, India
Tel. No.:	91-22-42632400
Mobile No.:	91-9820048576 (Mr. Pankaj Kanubhai Sheth)
Fax No.:	91-22-42632463
E-Mail :	ashmitassociates@gmail.com rkqi@vsnl.net marketing@rkmatal.org accounts@rkmatal.org admin@rkgroun.in.net marketing@yashplastomet.com rkqi@mtnl.net.in
Website :	http://www.rkcontainers.com
Factory:	Located At: Daman

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Pankaj Kanubhai Sheth
Designation :	Director
Address :	1001,1101, B- Wing, Indralok, 16, Apna Ghar CHSL Near Swami Samarth Mandir, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	09.11.1958
Date of Appointment :	05.11.1998
DIN No.:	00092817
Name :	Mrs. Urmila Kanubhai Sheth
Designation :	Director
Address :	1001,1101, B- Wing, Indralok, 16, Apna Ghar CHSL Near Swami Samarth Mandir, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	12.07.1933
Date of Appointment :	05.11.1998
DIN No.:	00093345
Name :	Mrs. Meera Pankaj Sheth
Designation :	Director
Address :	1001,1101, B- Wing, Indralok, 16, Apna Ghar CHSL Near Swami Samarth Mandir, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	03.03.1966
Date of Appointment :	01.10.2010
DIN No.:	00093387
Name :	Mr. Kanubhai Narenlal Sheth
Designation :	Director
Address :	1001,1101, B- Wing, Indralok, 16, Apna Ghar CHSL Near Swami Samarth Mandir, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	05.05.1924
Date of Appointment :	01.10.2010
DIN No.:	00110801
Name :	Mr. Yash Pankaj Sheth
Designation :	Director
Address :	Indralok, B Wing, Flat No 1001, 10th Floor Oshiwara Lokhandwala, Andheri West Mumbai - 400053, Maharashtra, India
Date of Birth/Age :	01.01.1992
Date of Appointment :	29.06.2012
DIN No.:	02987440
Name :	Ms. Sonal Kanubhai Sheth
Designation :	Additional Director

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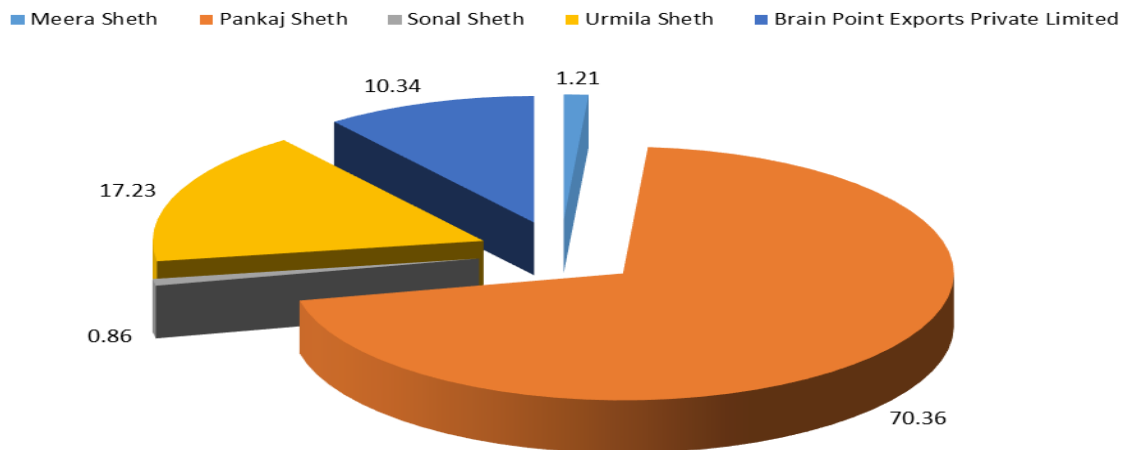
Address :	1001,1101, B- Wing, Indralok, 16, Apna Ghar CHSL Near Swami Samarth Mandir, Andheri (West), Mumbai – 400053, Maharashtra, India
Date of Birth/Age :	11.03.1961
Date of Appointment :	01.04.2014
DIN No.:	00116830

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Meera Pankaj Sheth	35000	1.21
Pankaj Kanubhai Sheth	2041340	70.36
Sonal Kanubhai Sheth	25000	0.86
Urmila Kanubhai Sheth	500000	17.23
Brain Point Exports Private Limited, India	300000	10.34
Total	2901340	100.00

Share holding pattern



AS ON 30.09.2017

Equity Share Break up Category	Percentage
Promoters – [Individual/Hindu Undivided Family – Indian]	89.66
Promoters – [Bodies corporate]	10.34
Total	100.00

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BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of All Types Plain and Printed Plastic Conipails and Buckets for Lube and Paint Industries. Manufacturing of Plastic Product Containers . [Registered Activity] 	
Products / Services :	ITC Code	Product/ Services Description
	99885200	Plastic Product Containers Manufacturing
	NIC Code	Product/ Services Description
	22	Plastic products, non-metallic mineral products, rubber products, fabricated metal products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

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 denied by the management																							
Bankers :	<table border="1"> <tr> <td>Bank Name</td> <td>State Bank of India</td> </tr> <tr> <td>Branch</td> <td>Industrial Finance Branch, Sakinaka, Mumbai - 400072, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>--</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table> <ul style="list-style-type: none"> Dena Bank, Corporate Business Branch, Bandra Kurla Complex, Mumbai - 400051, Maharashtra, India 		Bank Name	State Bank of India	Branch	Industrial Finance Branch, Sakinaka, Mumbai - 400072, 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)	--
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	<p>The Commercial and vehicle loan is repayable in structured monthly instalments such that the total tenor varies between 30 to 36 months and repayable as per the repayment schedules specified in loan agreement with the Lenders</p> <p>SHORT TERM BORROWING</p> <p>Nature of Security and Terms of Repayment for Secured Borrowings</p> <p>Nature of Security</p> <p>The Short term working capital loan and bank overdraft s is secured against Building , Plant & Machinery, Inventory Trade Receivables and Other Current Assets of the company, of the company</p> <p>Rate of Interest</p> <p>Rate of Interest on Bank Overdraft varies from 13% to 15% per annum.</p>
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Auditors :	
Name :	Mayank Khiya and Company Chartered Accountants
Address :	3, Laxmi Sadan CHS, Zaver Road, Mulund (West), Mumbai – 400080, Maharashtra, India
Mobile No.:	91-9769141387
E-Mail :	camayankkhiya@gmail.com
Income-tax PAN of auditor or auditor's firm :	BKUPK1829E
Membership Number:	157813
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

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No. of Shares	Type	Value	Amount
2901340	Equity Shares	INR 10/- each	INR 29.013 Million

FINANCIAL DATA
[all figures are 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	29.013	29.013	29.013
(b) Reserves & Surplus	52.793	50.236	46.125
(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)	81.806	79.249	75.138
(3) Non-Current Liabilities			
(a) long-term borrowings	78.453	67.561	57.202
(b) Deferred tax liabilities (Net)	9.198	9.100	8.845
(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)	87.651	76.661	66.047
(4) Current Liabilities			
(a) Short term borrowings	149.623	153.548	150.088
(b) Trade payables	62.609	38.338	49.929
(c) Other current liabilities	22.119	18.026	9.713
(d) Short-term provisions	1.164	2.078	2.500
Total Current Liabilities (4)	235.515	211.990	212.230
TOTAL	404.972	367.900	353.415
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	69.297	68.357	68.725
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	6.707	7.423	5.730
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	76.004	75.780	74.455

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	228.079	202.508	187.988
(c) Trade receivables	67.181	61.752	66.434
(d) Cash and cash equivalents	9.237	9.693	7.701
(e) Short-term loans and advances	24.471	18.167	16.837
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	328.968	292.120	278.960
TOTAL	404.972	367.900	353.415

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	528.953	567.598	548.382
	Other Income	0.673	0.596	0.500
	TOTAL	529.626	568.194	548.882
Less	EXPENSES			
	Cost of Materials Consumed	466.841	471.710	412.486
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(18.271)	21.292	39.233
	Employees benefits expense	22.390	15.630	11.713
	Other expenses	10.588	11.293	41.683
	TOTAL	481.548	519.925	505.115
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	48.078	48.269	43.767
Less	FINANCIAL EXPENSES	36.711	34.581	28.677
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	11.367	13.688	15.090
Less	DEPRECIATION/ AMORTISATION	7.030	6.138	7.823
	PROFIT/ (LOSS) BEFORE TAX	4.337	7.550	7.267
Less	TAX	1.780	3.439	4.277
	PROFIT/ (LOSS) AFTER TAX	2.557	4.111	2.990
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	22.476	20.013	11.778
	TOTAL EARNINGS	22.476	20.013	11.778

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	Earnings / (Loss) Per Share (INR)	0.88	1.42
			1.03

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt			
From Bank	6.971	6.398	2.010
From Financial Institution	12.884	10.006	6.880
Total	19.855	16.404	8.890
Cash generated from operations	NA	NA	NA
Net cash flow from (used in) operations	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	46.36	39.71	44.22
Account Receivables Turnover (Income / Sundry Debtors)	7.87	9.19	8.25
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.95	29.67	44.18
Inventory Turnover (Operating Income / Inventories)	0.21	0.24	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	0.69	0.71	0.64

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.80	0.79
Debt Equity Ratio (Total Liability / Networth)	3.03	3.00	2.88
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.88	2.67	2.82

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.85	0.86	0.91
Interest Coverage Ratio (PBIT / Financial Charges)	1.31	1.40	1.53

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.48	0.72	0.55
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.63	1.12	0.85
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.13	5.19	3.98

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.40	1.38	1.31
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.43	0.42	0.43
G-Score Ratio Financial (Networth / Total Assets)	0.20	0.22	0.21
G-Score Ratio Debt (Debts / Equity Capital)	8.55	8.19	7.45
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.40	1.38	1.31

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

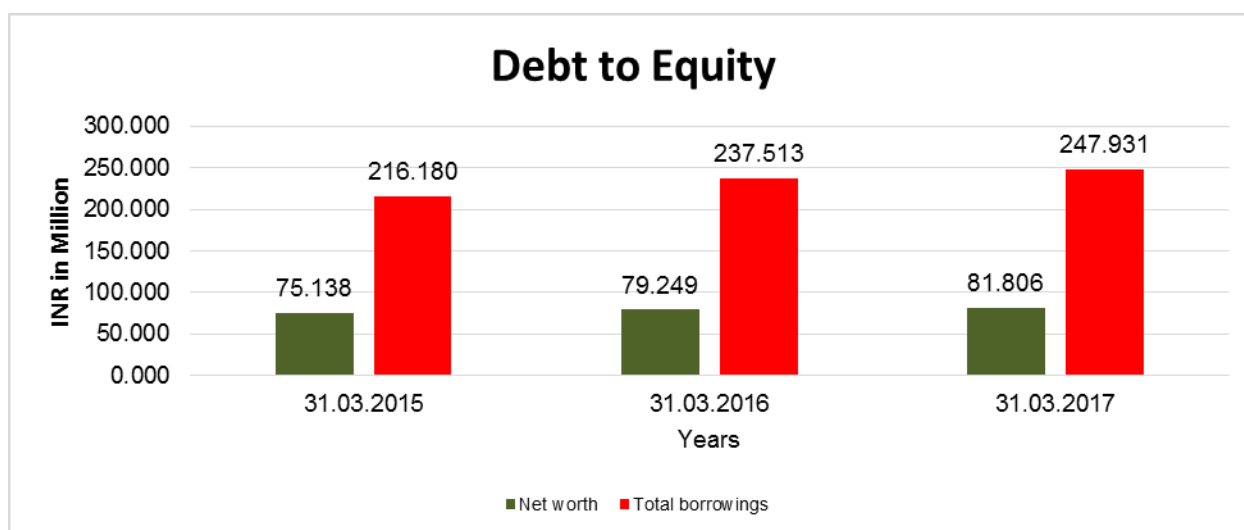
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
------------	------------	------------	------------

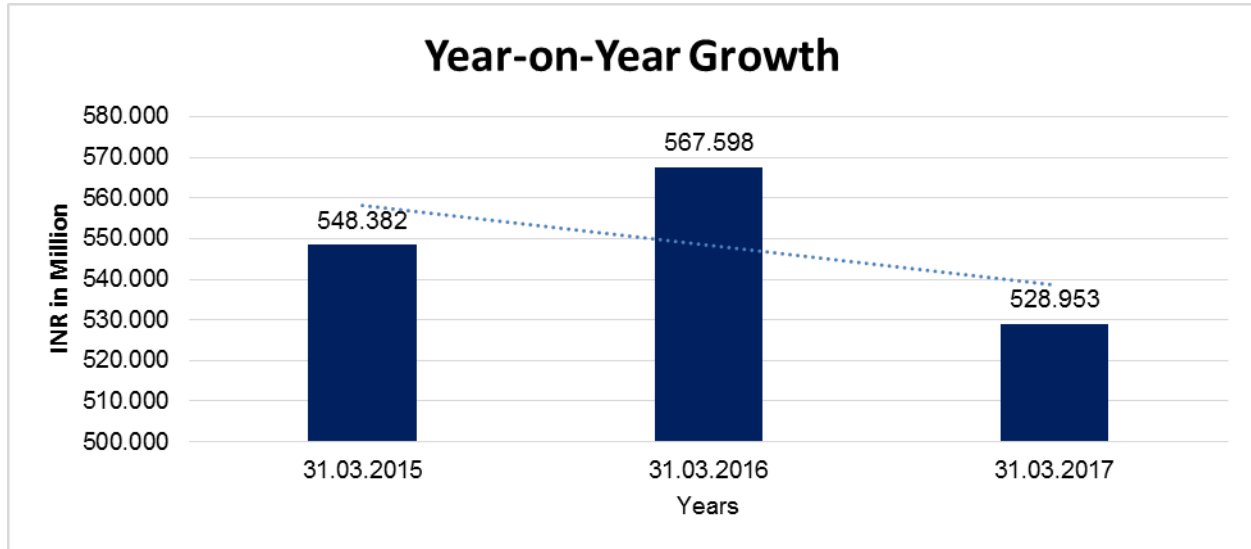
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	INR In Million	INR In Million	INR In Million
Share Capital	29.013	29.013	29.013
Reserves & Surplus	46.125	50.236	52.793
Net worth	75.138	79.249	81.806
long-term borrowings	57.202	67.561	78.453
Short term borrowings	150.088	153.548	149.623
Current maturities of long-term debts	8.890	16.404	19.855
Total borrowings	216.180	237.513	247.931
Debt/Equity ratio	2.877	2.997	3.031



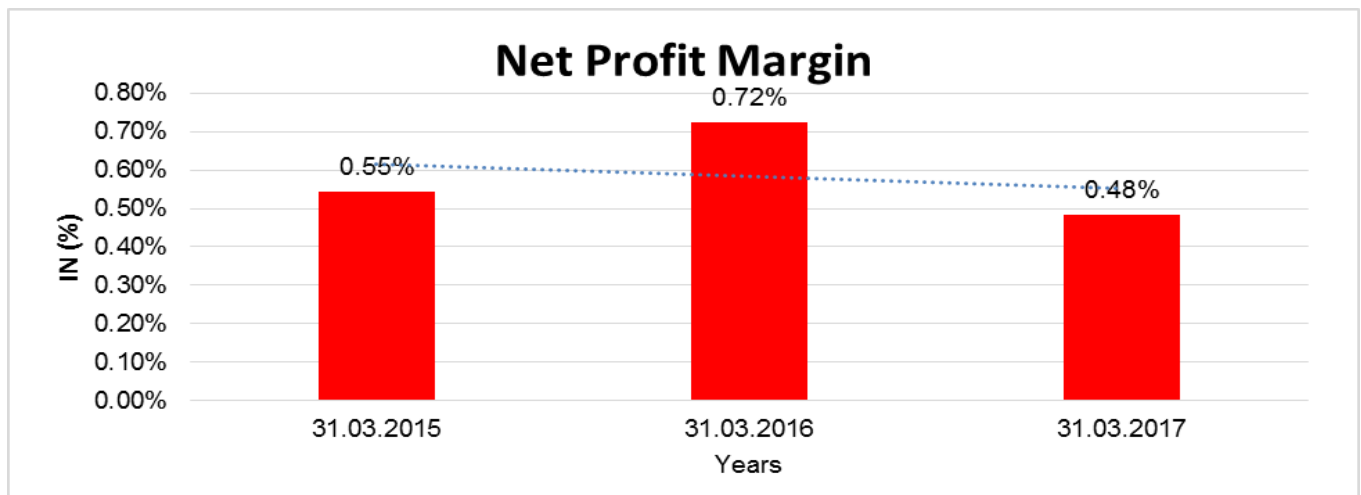
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	548.382	567.598	528.953
		3.504	(6.809)



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	548.382	567.598	528.953
Profit /(Loss)	2.990	4.111	2.557
	0.55%	0.72%	0.48%



LOCAL AGENCY FURTHER INFORMATION

Sr.	Check list by info agents	Available in Report (Yes/No)
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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	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	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	Yes
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

Note: The registered address of the company has been shifted from Unit No 122, Amar Industrial Estate, First Floor, Saki Naka, Mumbai – 400072, Maharashtra, India

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STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:

During the financial year 2016-17, the Company earned a total gross income of INR 529.626 million against the previous year income of INR 568.194 million and achieved a Profit Before Tax of INR 4.337 million against the profit of INR 7.550 million and Net Profit after tax of INR 2.557 million against the Net Profit after tax of INR 4.111 million of the previous year respectively.

The business outlook for the Company operations during the current period was satisfactory. The Company expects improved results in the coming years.

UNSECURED LOANS:

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
From Related Parties		
From Others	2.856	2.856
Other Long term Liabilities		
Long term sundry creditors	52.987	40.332
Total	55.843	43.188

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G786033 21	100174 640	DENA BANK	02/11/201 7	-	-	154700000.0	CORPORATE BUSINESS BRANCH, C-10, BLOCK,BA DNRA KURLA COMPLEX , BANDRA (EAST)MU MBAIMH40 0051IN
2	B712105 79	104130 70	TATA CAPITAL FINANCIAL SERVICES LIMITED	26/02/201 3	-	-	8053000.0	One Forbes,Dr. V. B. Gandhi Marg, FortMumba iMH400001 IN
3	B948800	102966	DENA BANK	30/06/201	24/12/20	-	210000000.0	CORPORA

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	28	43		1	13			TE BUSINESS BRANCH, C-10, G BLOCK,BA NDRA KURLA COMPLEX , BANDRA (EAST)MU MBAIMH40 0051IN
4	A991581 72	102556 50	RELIGARE FINVEST LIMITED	01/10/201 0	-	-	3500000.0	D3, P3B,Distric t Centre, SaketNew DelhiDL11 0017IN
5	B944876 83	101453 61	DENA BANK	03/03/200 9	26/12/20 13	-	210000000.0	CORPORA TE BUSINESS BRANCH, C-10, G BLOCK,BA NDRA KURLA COMPLEX , BANDRA (EAST)MU MBAIMH40 0051IN
6	A845434 38	800583 85	State Bank of India	03/12/199 8	-	08/04/2 010	3500000.0	Industrial Finance Branch, SakinakaM umbaiMH4 00072IN
7	A810695 69	901408 61	STATE BANK OF INDIA	29/01/200 1	-	20/02/2 010	11800000.0	INDUSTRI AL FINANCE BRANCHS AKINAKA MUMBAIM H400072IN
8	A810706 25	901473 65	STATE BANK OF INDIA	01/11/199 9	-	20/02/2 010	4300000.0	INDUSTRI AL FINANCE BRANCSA KINAKAM

								UMBAIMHI N
9	A810701 87	901410 99	STATE BANK OF INDIA	27/02/200 3	-	20/02/2 010	12000000.0	INDUSTRI AL FINANCE BRANCHS AKINAKA MUMBAIM H400072IN
10	A810711 28	901472 27	STATE BANK OF INDIA	03/12/199 8	30/01/20 02	20/02/2 010	9000000.0	INDUSTRI AL FINANCE BRANCSA KINAKAM UMBAIMH 400072IN

FIXED ASSETS:

Tangible Assets

- Land
- Furniture and Fixtures
- Vehicles
- Electric Installation
- Generators
- Plant and Machinery
- Computers
- Die-Tools
- Air-Conditioner
- Office Equipment
- Fire equipment
- Software

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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 68.05
UK Pound	1	INR 90.30
Euro	1	INR 80.54

INFORMATION DETAILS

Information Gathered by :	SNT
Analysis Done by :	PYK
Report Prepared by :	MTN

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	NO
--AFFILIATION	YES/NO	NO
--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)