

MIRA INFORM REPORT

Report No. :	525141
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	JEANS KNIT PRIVATE LIMITED
Registered Office :	21, E1, 2 nd Phase, Industrial Area, Peenya, Bangalore – 560058, Karnataka
Tel. No.:	91-80-42865100
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.09.2004
CIN No.: [Company Identification No.]	U18101KA2004PTC034722
Capital Investment / Paid-up Capital :	INR 0.100 Million
IEC No.: [Import-Export Code No.]	3904002601
PAN No.: [Permanent Account No.]	AABCJ4513B
GSTN : [Goods & Service Tax Registration No.]	33AABCJ4513B1ZB
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture and Exporter of Stitching, Knitting, Dyeing and Washing of Readymade Garments. [Registered Activity]
No. of Employees :	Not Divulged

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+	Low Risk	Business dealings permissible with low risk of default

Maximum Credit Limit :	USD 11367000
Status :	Excellent
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2004 having excellent track records.</p> <p>For the financial year ended 2017, revenue and profit of the company has slightly decline.</p> <p>However, the company possesses sound financial profile marked by healthy net worth base along with negligible debt recorded and favorable gap between trade payables to its trade receivables.</p> <p>The company also derives strength from its long established track record of business operations and decent earning per share of the company (i.e. earnings per share of INR 8861 against face value of INR 10).</p> <p>Fundamentals of the company are strong and healthy.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>In view of the 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

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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	CRISIL
Rating	Long Term Rating= A-
Rating Explanation	Adequate degree of safety and low credit risk.
Date	06.12.2017

Rating Agency Name	CRISIL
Rating	Short Term Rating= A2+
Rating Explanation	Strong degree of safety and low credit risk.
Date	06.12.2017

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 18.08.2018

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 DECLINED

MANAGEMENT NON-COOPERATIVE [91-80-42865100]

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[91-80-42865700/ 28397511/ 42865000] Numbers does not exists

LOCATIONS

Registered/ Office :	Corporate	21, E1, 2 nd Phase, Industrial Area, Peenya, Bangalore – 560058, Karnataka, India
Tel. No.:		91-80-42865100
Fax No.:		91-80-28398320 / 28371237
E-Mail :		ffi@fibresnfabrics.com
Website :		www.fibresnfabrics.com

DIRECTORS

AS ON: 31.03.2018

Name :	Laxmi Narayan Gaur
Designation :	Director
Address :	No.25/1, Renaissance Temple Bells Apartment, B 704, Block B Old Industrial Subrub Yeshwanthpur Bangalore - 560022, Karnataka, India
Date of Birth/Age :	21.10.1956
Qualification :	B.Com
Date of Appointment :	21.12.2009
PAN No.:	ABGPG5519F
DIN No.:	00167068

Other Directorship :

CIN/FCRN	Company Name	Begin Date
U17120KA2013PTC070592	FFI FASHIONS PRIVATE LIMITED	19/08/2013
U18101KA2002PTC030686	FIBRES AND FABRICS INTERNATIONAL PRIVATE LIMITED	18/01/2013
U18101KA2007PTC042723	DOCTOR DENIM TEXTILES PRIVATE LIMITED	07/05/2007

Name :	Mr. Anupam Kothari
Designation :	Director
Address :	SANTA MARIA, FL 2 Triq il-Ward, Madliena, is-Swieqi Madliena NA MT
Date of Birth/Age :	22.06.1967
Qualification :	Degree
Date of Appointment :	20.09.2004
PAN No.:	AEHPK9834K
DIN No.:	01696556

Other Directorship :

CIN/FCRN	Company Name	Begin Date
U17120KA2013PTC070592	FFI FASHIONS PRIVATE LIMITED	19/08/2013
U18101KA2002PTC030686	FIBRES AND FABRICS INTERNATIONAL PRIVATE LIMITED	18/01/2013

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Name :	Shrutika Anupam Kothari	
Designation :	Additional Director	
Address :	Santa Maria, Fl 2 Triq II- Ward, Madlina, Ls- Swieqi Madlina Swq1121 Mt	
Date of Appointment :	05.10.2017	
DIN No.:	07958046	
Other Directorship :		
	CIN/FCRN	Company Name
	U17120KA2013PTC070592	FFI FASHIONS PRIVATE LIMITED
	U18101KA2002PTC030686	FIBRES AND FABRICS INTERNATIONAL PRIVATE LIMITED
		Begin Date
		05/10/2017
		05/10/2017

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Anupam Suryakant Kothari	10000
Jacqueline Antonette Thomas	1
Total	10001

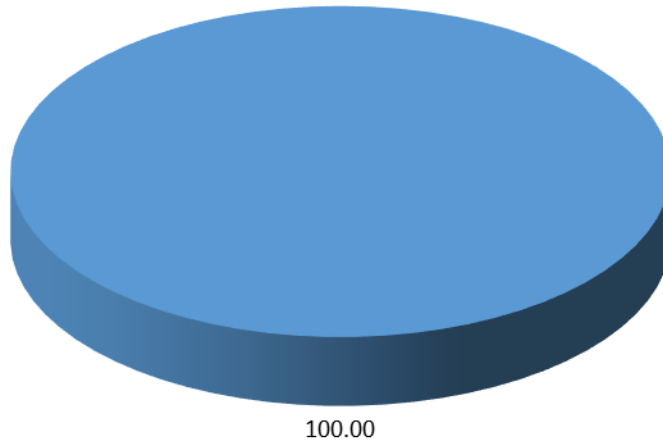
AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

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Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Manufacture and Exporter of Stitching, Knitting, Dyeing and Washing of Readymade Garments. [Registered Activity]	
Products :	ITC Code No.	Product Descriptions
	61142000	Other garments of cotton, knitted or crocheted
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :		
Selling :	Not Divulged	

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Purchasing :	Not Divulged
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PRODUCTION STATUS: NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
Customers :	Reference:	Not Divulged	
	Name of the Person (Designation):	--	
	Contact Number:	--	
	Since how long known:	--	
	Maximum limit dealt:	--	
	Experience:	--	
	Remark	--	
No. of Employees :	Not Divulged		
Bankers :	<ul style="list-style-type: none"> The Hongkong and Shanghai Banking Corporation Limited No. 7 , Mahatma Gandhi Road, Bangalore - 560001, Karnataka, India RBL Bank Limited 		
Facilities :	SECURED LOANS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
	LONG-TERM BORROWINGS		
	Loans repayable on demand from	41.816	117.850
	SHORT TERM BORROWINGS		
	Loans repayable on demand	983.268	1382.024
	Total	1025.084	1499.874

Financial Institution :	Stoll Financial Services GmbH
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Auditors :	
Name :	A S A and Associates LLP Chartered Accountants
Address :	Level -2, Park Square, No.150, 36th Cross, Jayangar 7th Block, Bengaluru – 560082, Karnataka, India
PAN No.:	AAAF4690A
Memberships :	Not Available
Collaborators :	Not Available
Associate company:	<ul style="list-style-type: none"> Tintoria Astico S.R.L, Italy Fibres and Fabrics Private Limited, India [U51109WB1951PTC020058]
Subsidiary company :	FFI GLOBAL SRL, Italy

CAPITAL STRUCTURE

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10001	Equity Shares	INR 10/- each	INR 0.100 Million

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	0.100	0.100	0.100
(b) Reserves and Surplus	3978.427	3889.808	3752.102
(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)	3978.527	3889.908	3752.202
(3) Non-Current Liabilities			
(a) long-term borrowings	41.877	121.668	10.891
(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	91.119	92.969	84.150
Total Non-current Liabilities (3)	132.996	214.637	95.041
(4) Current Liabilities			
(a) Short-term borrowings	983.268	1382.024	1120.879
(b) Trade payables	346.503	603.818	489.097
(c) Other current liabilities	920.580	317.004	304.450
(d) Short-term provisions	6.473	7.323	5.713
Total Current Liabilities (4)	2256.824	2310.169	1920.139
TOTAL	6368.347	6414.714	5767.382
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1688.254	1402.422	1256.182
(ii) Intangible Assets	265.247	326.426	375.007
(iii) Tangible assets capital work-in-progress	5.883	32.313	20.680
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	390.921	390.921	390.921
(c) Deferred tax assets (net)	3.580	32.459	29.574
(d) Long-term loans and advances	451.595	430.737	435.217
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	2805.480	2615.278	2507.581

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	2064.425	1836.972	1961.372
(c) Trade receivables	1154.542	1602.684	1133.199
(d) Cash and bank balances	42.441	1.607	36.878
(e) Short-term loans and advances	231.731	276.709	94.165
(f) Other current assets	69.728	81.464	34.187
Total Current Assets	3562.867	3799.436	3259.801
TOTAL	6368.347	6414.714	5767.382

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	3903.344	4633.471	3653.024
	Other Income	110.348	466.242	171.077
	TOTAL	4013.692	5099.713	3824.101
Less	EXPENSES			
	Cost of Materials Consumed	1600.509	2123.287	1895.076
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(158.404)	68.847	(643.385)
	Employee benefit expense	1286.082	1501.924	1405.299
	Other expenses	833.303	912.789	795.428
	Prior period items before tax	0.031	(12.962)	0.876
	TOTAL	3561.521	4593.885	3453.294
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	452.171	505.828	370.807
Less	FINANCIAL EXPENSES	49.049	52.052	41.495
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	403.122	453.776	329.312
Less/ Add	DEPRECIATION/ AMORTISATION	270.459	252.037	258.390
	PROFIT/ (LOSS) BEFORE TAX	132.663	201.739	70.922
Less	TAX	44.044	64.032	(18.910)
	PROFIT/ (LOSS) AFTER TAX	88.619	137.707	89.832
	IMPORTS			

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Raw Materials	NA	NA	2106.901
Components and spare parts	NA	NA	23.709
Capital Goods	NA	NA	30.083
TOTAL IMPORTS	NA	NA	2160.693
Earnings / (Loss) Per Share (INR)	8861.00	13769.00	8982.00

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	40.392	0.000	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	1077.725	30.274	548.314
Net cash flows from (used in) operating activities	1053.625	(13.326)	510.614

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	107.96	126.25	113.23
Account Receivables Turnover (Income / Sundry Debtors)	3.38	2.89	3.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	79.02	103.80	94.20
Inventory Turnover (Operating Income / Inventories)	0.22	0.28	0.19
Asset Turnover (Operating Income / Net Fixed Assets)	0.23	0.29	0.22

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.37	0.38	0.33

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Debt Equity Ratio (Total Liability / Networth)	0.27	0.39	0.30
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.57	0.59	0.51
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.49	0.45	0.44
Interest Coverage Ratio (PBIT / Financial Charges)	9.22	9.72	8.94

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	2.27	2.97	2.46
Return on Total Assets (PAT / Total Assets) * 100	%	1.39	2.15	1.56
Return on Investment (ROI) (PAT / Networth) * 100	%	2.23	3.54	2.39

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.58	1.64	1.70
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.66	0.85	0.68
G-Score Ratio Financial (Networth / Total Assets)		0.62	0.61	0.65
G-Score Ratio Debt (Debts / Equity Capital)		10655.37	15036.92	11317.70
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.58	1.64	1.70

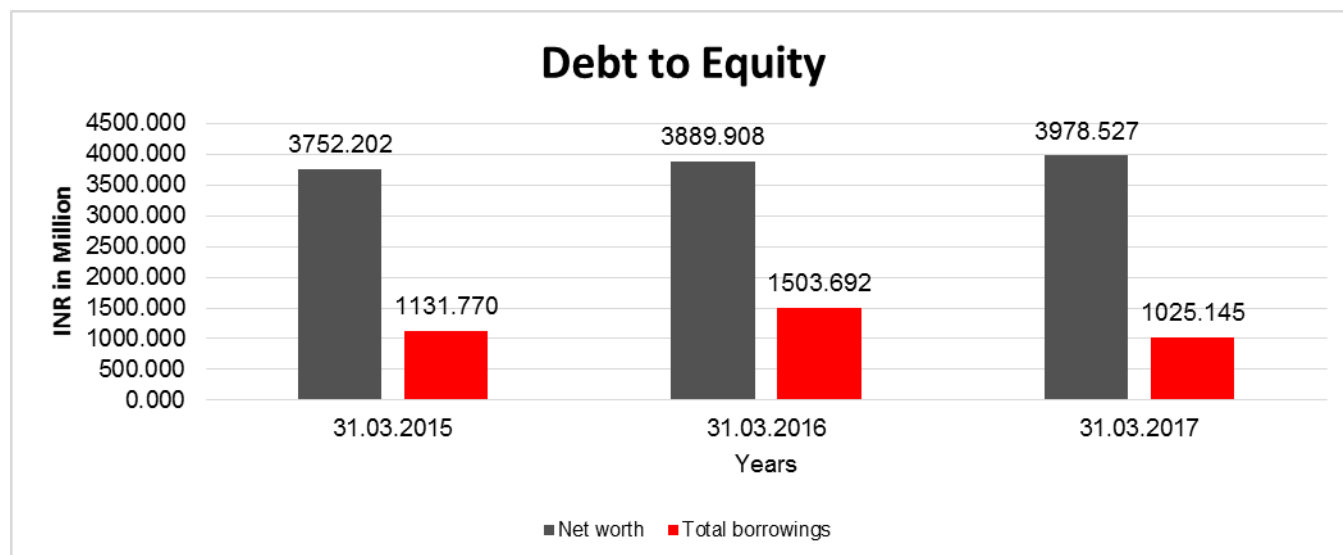
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

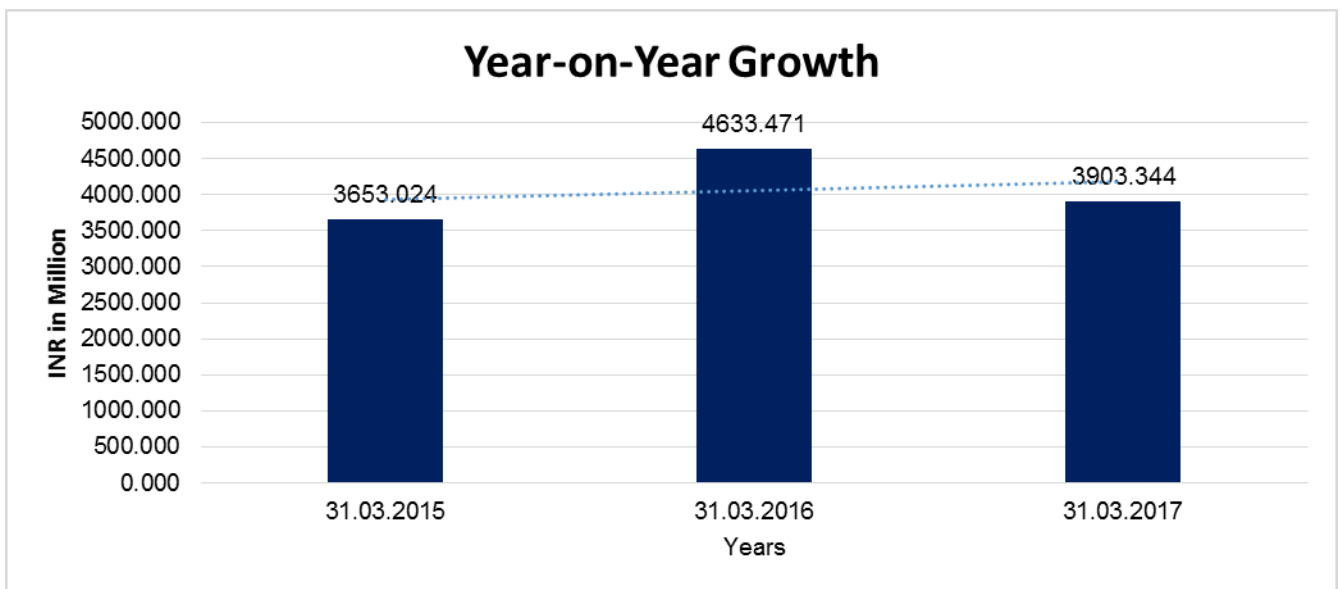
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	3752.102	3889.808	3978.427
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	3752.202	3889.908	3978.527
long-term borrowings	10.891	121.668	41.877
Short term borrowings	1120.879	1382.024	983.268
Total borrowings	1131.770	1503.692	1025.145
Debt/Equity ratio	0.302	0.387	0.258



YEAR-ON-YEAR GROWTH

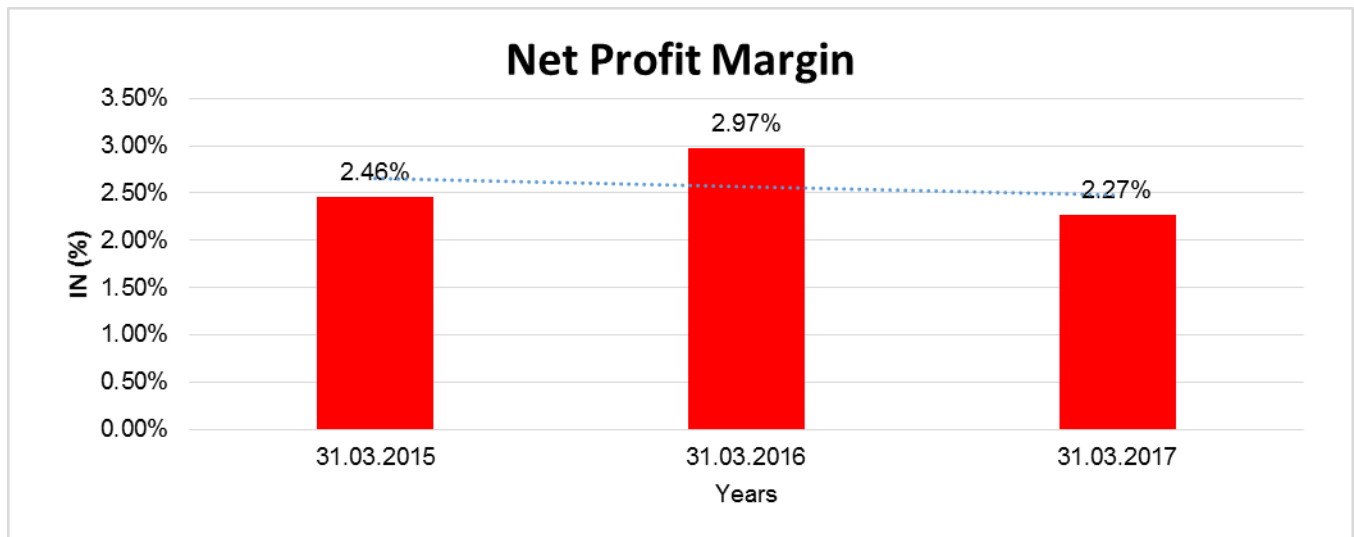
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	3653.024	4633.471	3903.344
		26.839	(15.758)



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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	3653.024	4633.471	3903.344
Profit/ (Loss)	89.832	137.707	88.619
	2.46%	2.97%	2.27%



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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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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)	No
16	No. of employees	No
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 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	External Agency Rating, if available	Yes
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

INDEX OF CHARGES

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CHARGES REGISTERED								
SN O	SR N	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF MODIFIC ATION	DATE OF SATISF ACTION	AMOUNT	ADDRESS
1	G8 034 458 3	100162 715	RBL BANK LIMITE D	21/03/20 18	-	-	250000000.0	SHAHUPU RI,KOLHA PUR,KOLH APURMA4 16001IN
2	G8 034 669 5	100162 723	RBL BANK LIMITE D	21/03/20 18	-	-	300000000.0	SHAHUPU RI,KOLHA PUR,KOLH APURMA4 16001IN
3	G8 248 312 4	100165 494	HDFC BANK LIMITE D	17/03/20 18	-	-	220000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
4	G8 748 283 2	100177 079	YES BANK LIMITE D	17/03/20 18	-	-	500000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVE RY OF INDIA,DR. A.B. ROAD, WORLI,MU MBAIMH40 0018IN
5	G5 305 997 8	100121 818	STOLL FINAN CIAL SERVI	13/09/20 17	-	-	155829000.0	STOLLWE G 1,D- 72760REU TLINGENN

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			CES GMBH					ANA
6	G5 471 101 5	100125 119	STOLL FINAN CIAL SERVI CES GMBH	07/09/20 17	-	-	218160600.0	STOLLWE G 1,D- 72760REU TLINGENN ANADE
7	G8 151 854 0	100117 685	STOLL FINAN CIAL SERVI CES GMBH	31/07/20 17	27/03/20 18	-	316423079.0	STOLLWE G 1,D- 72760REU TLINGENN ANADE
8	G8 748 390 5	100097 104	YES BANK LIMITE D	17/04/20 17	12/12/20 17	-	500000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVE RY OF INDIA,DR. A.B. ROAD, WORLI,MU MBAIMH40 0018IN
9	G0 883 362 6	100042 759	HDFC BANK LIMITE D	25/07/20 16	-	-	400000000.0	HDFC BANK HOUSESE NAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
10	C5 017 780 7	105616 91	INDUSI ND BANK LTD.	14/02/20 15	-	-	500000000.0	2401 GEN THIMMAY YA ROADCON TONMENT PUNEMH4 11001IN

UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from directors	0.061	3.818
Total	0.061	3.818

GENERAL INFORMATION

Subject is a company incorporated under the Indian Companies Act, 1956 in the year 2004. JKPL is a 100% export oriented unit involved in the manufacture namely stitching, knitting, dyeing and washing of readymade garments and export of the same to European countries.

REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:

The Directors wish to present the details of Business operations done during the year:

Production/Procurement has been generally good during the previous year. During the financial year 2016-17, Company has achieved total revenue of INR 4013.692 million and the Company has posted a profit before tax of INR 132.663 million in the current year

They expect a growth in Sales during the current year i.e. FY 2017-18 as compared to the previous year.

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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	SHI
Analysis Done by :	DIV
Report Prepared by :	RUP

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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	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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