

MIRA INFORM REPORT

Report No. :	525756
Report Date :	18.08.2018

IDENTIFICATION DETAILS

Name :	KAMDAR BROTHERS OVERSEAS PRIVATE LIMITED
Registered Office :	505, Kailash Plaza, 5th Floor, Vallabh Baug Lane, Opposite Odeon, Ghatkopar (East), Mumbai-400077, Maharashtra
Tel. No.:	91-22-25014287/ 25014286
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.01.1995
Capital Investment / Paid-up Capital :	INR 2.500 Million
CIN No.: [Company Identification No.]	U51420MH1995PTC084902
PAN No.: [Permanent Account No.]	AAACK2394J
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader, Importer and Exporter of Iron and Steel Alloys / Alloys / Die Steels (Bars / Blocks) and Spares. (Registered Activity) • Manufacturing and dealing in iron, copper, steel, tin, lead, zinc, aluminium. (As per Memorandum of Association).
No. of Employees :	Information declined by the management

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1995. It is a trader, importer and exporter of iron and steel alloys, alloys, die steels (bars / blocks) and spares.</p> <p>For the financial year ended 2017, the company has achieved a low profitability margin of 0.66% but has reported a decline in its revenue as compared to the previous year revenue.</p> <p>The overall financial position of the company seems to be satisfactory marked by sufficient networth base along with average debt level and acceptable liquidity position.</p> <p>Business is active. 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 condition.</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.

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.

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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 DENIED

MANAGEMENT NON-COOPERATIVE (Tel. No.: 91-9920969035)

(Tel. No.: 91-22-25014287 - Busy)

(Tel. No.: 91-22-25014246 – Does not belongs to subject company)

LOCATIONS

Registered/ Administrative Office :	505, Kailash Plaza, 5th Floor, Vallabh Baug Lane, Opposite Odeon, Ghatkopar (East), Mumbai-400077, Maharashtra, India
Tel. No.:	91-22-25014287/ 25014286
Fax No.:	91-22-25014110
E-Mail :	info@kbopl.com kamdardieblocks@rediffmail.com
Website :	http://www.kbopl.com
Factory / Warehouse :	Plot No. W-80A, MIDC Additional Ambernath Industrial Area, Anand Nagar, Ambernath (East), District: Thane – 421406, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Viresh Bhupatrai Kamdar
Designation :	Director
Address :	403, Kailash Tower, A Wing, 4th Floor, Ghatkopar (East), Mumbai – 400077, Maharashtra, India
Date of Birth/Age :	21.11.1953
Date of Appointment :	24.01.1995

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DIN No.:	00456377
Name :	Mr. Harsh Viresh Kamdar
Designation :	Director
Address :	A403/404, Kailas Tower, V.B. Lane, Ghatkopar (East), Mumbai – 400077, Maharashtra, India
Date of Birth/Age :	22.10.1989
Date of Appointment :	27.09.2010
DIN No.:	03122209

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders (Equity Shares)	No. of Shares
Viresh B Kamdar	6150
Viresh B Kamdar HUF	9000
Asha V Kamdar	3050
Harsh V Kamdar	900
Smit Kamdar	900
Total	20000

Names of Shareholders (Preference Shares)	No. of Shares
Viresh B Kamdar	1000
Harsh V Kamdar	4000
Total	5000

Equity Share Break up (Percentage of Total Equity)

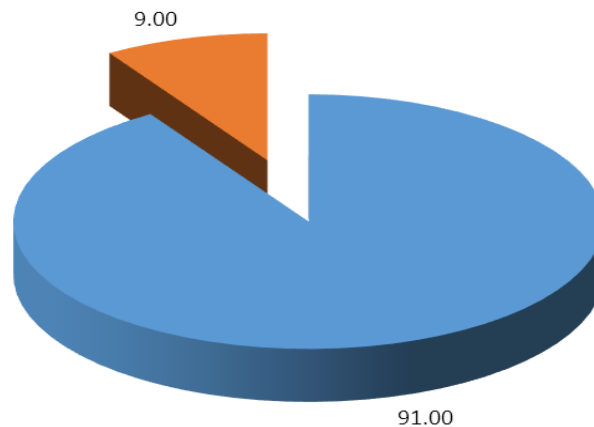
As on 01.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family-Indian)	91.00
Public/Other than promoters (Individual/Hindu Undivided Family-Indian)	9.00
Total	100.00

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Share holding pattern

- Promoters (Individual/Hindu Undivided Family-Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family-Indian)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trader, Importer and Exporter of Iron and Steel Alloys / Alloys / Die Steels (Bars / Blocks) and Spares. (Registered Activity) • Manufacturing and dealing in iron, copper, steel, tin, lead, zinc, alluminium. (As per Memorandum of Association). 					
Products/ Services :	<table border="1"> <thead> <tr> <th>Item Code No.</th> <th>Product/ Services Description</th> </tr> </thead> <tbody> <tr> <td>99611924</td> <td>Trader, Importer and Exporter of Iron and Steel Alloys / Alloys / Die Steels (Bars / Blocks) and Spares</td> </tr> </tbody> </table>	Item Code No.	Product/ Services Description	99611924	Trader, Importer and Exporter of Iron and Steel Alloys / Alloys / Die Steels (Bars / Blocks) and Spares	
Item Code No.	Product/ Services Description					
99611924	Trader, Importer and Exporter of Iron and Steel Alloys / Alloys / Die Steels (Bars / Blocks) and Spares					
Brand Names :	Not Available					
Agencies Held :	Not Available					
Exports :	Not Divulged					
Imports :	Not Divulged					
Terms :	Not Divulged					

PRODUCTION STATUS NOT AVAILABLE

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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 declined by the management		
Bankers :	Bank Name	Bank of India	
	Branch	Not Divulged	
	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)	--	
	<ul style="list-style-type: none"> ICICI Bank Limited 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Other loans and advances		
	Kotak Mahindra Bank Cash Credit A/C (Secured against Book debts and stock)	17.017	16.913
	Buyer's Credit Kotak Mahindra Bank (Terms of Repayment Not	10.897	3.446

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	Applicable in case of Cash credit account and in case of buyer's credit 90/180 days from the date of opening subject to roll over)		
	Total	41.205	35.049

Auditors :	
Name :	Pary and Company Chartered Accountants
Address :	C-3, Kakad Niketan, Derasar Lane, Ghatkopar (East), Mumbai – 400077, Maharashtra, India
Tel. No.:	91-22-25017043/ 49
Fax No.:	91-22-25017043
E-Mail :	parymumbai@gmail.com
Income-tax PAN of auditor or auditor's firm :	AAFFP4589J
Memberships :	Not Available
Collaborators :	Not Available
Associate Concern :	<ul style="list-style-type: none"> • Shravak Overseas Private Limited • Kamdar Brothers

CAPITAL STRUCTURE

As on 01.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 100/- each	INR 2.000 Million
5000	Preference Shares	INR 100/- each	INR 0.500 Million

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	Total	INR 2.500 Million
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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
20000	Equity Shares	INR 100/- each	INR 2.000 Million
5000	Preference Shares	INR 100/- each	INR 0.500 Million
	Total		INR 2.500 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			

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(1) Shareholders' Funds			
(a) Share Capital	2.500	2.500	2.500
(b) Reserves & Surplus	7.302	6.298	4.110
(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)	9.802	8.798	6.610
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.233
(b) Deferred tax liabilities (Net)	0.000	0.000	0.087
(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)	0.000	0.000	0.320
(4) Current Liabilities			
(a) Short term borrowings	41.205	35.049	33.952
(b) Trade payables	13.307	29.625	24.750
(c) Other current liabilities	1.578	1.447	2.035
(d) Short-term provisions	0.283	0.000	0.407
Total Current Liabilities (4)	56.373	66.121	61.144
TOTAL	66.175	74.919	68.074
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	3.376	4.229	5.387
(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	0.069
(c) Deferred tax assets (net)	0.188	0.079	0.000
(d) Long-term Loan and Advances	0.276	0.276	0.276
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	3.840	4.584	5.732
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	26.771	36.189	16.443
(c) Trade receivables	31.720	31.670	38.221
(d) Cash and cash equivalents	3.186	2.167	5.202
(e) Short-term loans and advances	0.658	0.220	2.476
(f) Other current assets	0.000	0.089	0.000
Total Current Assets	62.335	70.335	62.342
TOTAL	66.175	74.919	68.074

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	151.663	165.325	192.334
	Other Income	1.710	0.529	0.442
	TOTAL	153.373	165.854	192.776
Less	EXPENSES			
	Cost of Materials Consumed	0.000	0.000	0.000
	Purchases of Stock-in-Trade	131.036	168.799	183.237
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	9.166	(19.494)	(2.808)
	Employees benefits expense	3.926	3.401	2.798
	Other expenses	4.451	4.227	3.082
	TOTAL	148.579	156.933	186.309
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	4.794	8.921	6.467
Less	FINANCIAL EXPENSES	2.273	4.639	2.364
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	2.521	4.282	4.103
Less/ Add	DEPRECIATION/ AMORTISATION	1.016	1.297	1.741
	PROFIT/ (LOSS) BEFORE TAX	1.505	2.985	2.362
Less	TAX	0.501	0.797	0.568
	PROFIT/ (LOSS) AFTER TAX	1.004	2.188	1.794
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	6.298	4.110	2.413
Less	Adjustment with respect schedule II of companies act for fixed assets	0.000	0.000	0.097
	Balance Carried to the B/S	7.302	6.298	4.110
	EARNINGS IN FOREIGN CURRENCY	1.616	NA	NA
	Earnings / (Loss) Per Share (INR)	50.22	109.39	89.69

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	(5.370)	(2.613)	7.308
Net cash flow from operating activity	(5.608)	(4.073)	6.702

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	76.34	69.92	72.53
Account Receivables Turnover (Income / Sundry Debtors)	4.78	5.22	5.03
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	37.07	64.06	49.30
Inventory Turnover (Operating Income / Inventories)	0.18	0.25	0.39
Asset Turnover (Operating Income / Net Fixed Assets)	1.42	2.11	1.20

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.85	0.88	0.90
Debt Equity Ratio (Total Liability / Networth)	4.20	3.98	5.17
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.75	7.52	9.25
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.34	0.48	0.81
Interest Coverage Ratio (PBIT / Financial Charges)	2.11	1.92	2.74

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.66	1.32	0.93
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.52	2.92	2.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.24	24.87	27.14

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.11	1.06	1.02
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.63	0.52	0.75
G-Score Ratio Financial (Networth / Total Assets)		0.15	0.12	0.10
G-Score Ratio Debt (Debts / Equity Capital)		16.48	14.02	13.67
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.11	1.06	1.02

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

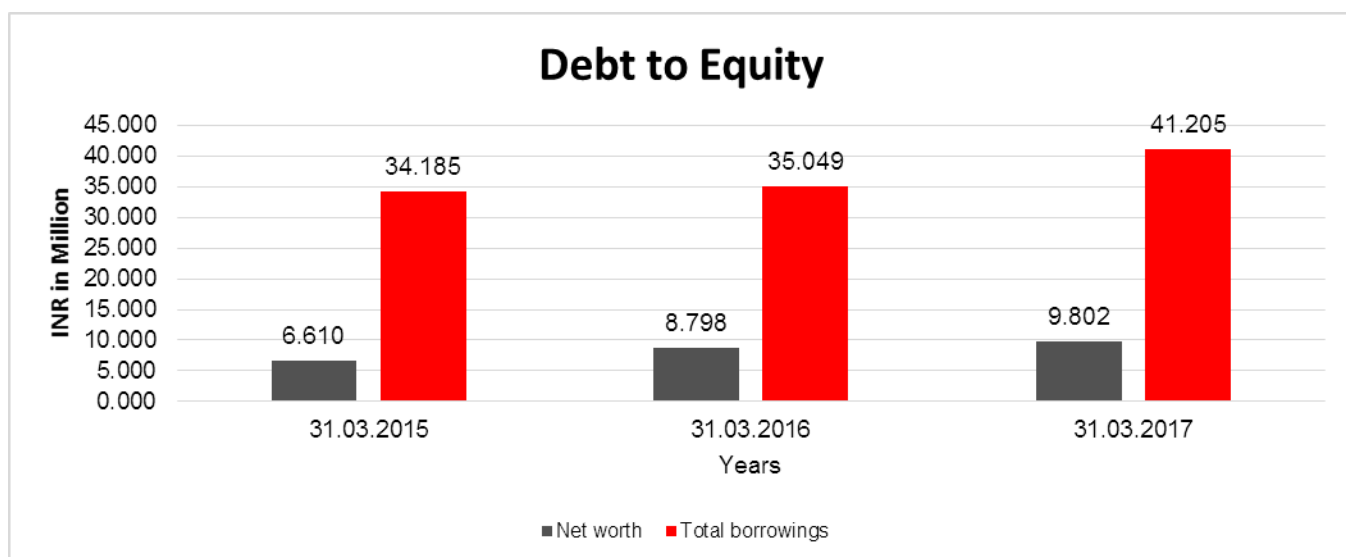
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.500	2.500	2.500
Reserves & Surplus	4.110	6.298	7.302
Money received against share warrants	0.000	0.000	0.000

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KAMDAR BROTHERS OVERSEAS PRIVATE LIMITED - 525756 MIRA **PAGE NO. : 13**

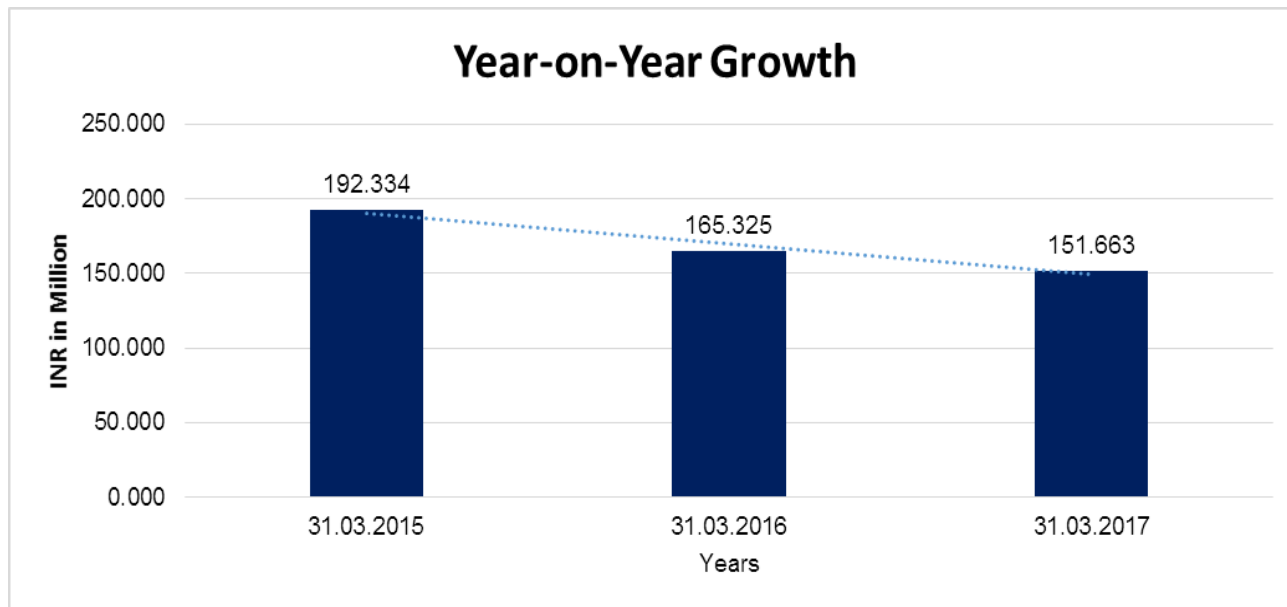
Share Application money pending allotment	0.000	0.000	0.000
Net worth	6.610	8.798	9.802
long-term borrowings	0.233	0.000	0.000
Short term borrowings	33.952	35.049	41.205
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	34.185	35.049	41.205
Debt/Equity ratio	5.172	3.984	4.204



YEAR-ON-YEAR GROWTH

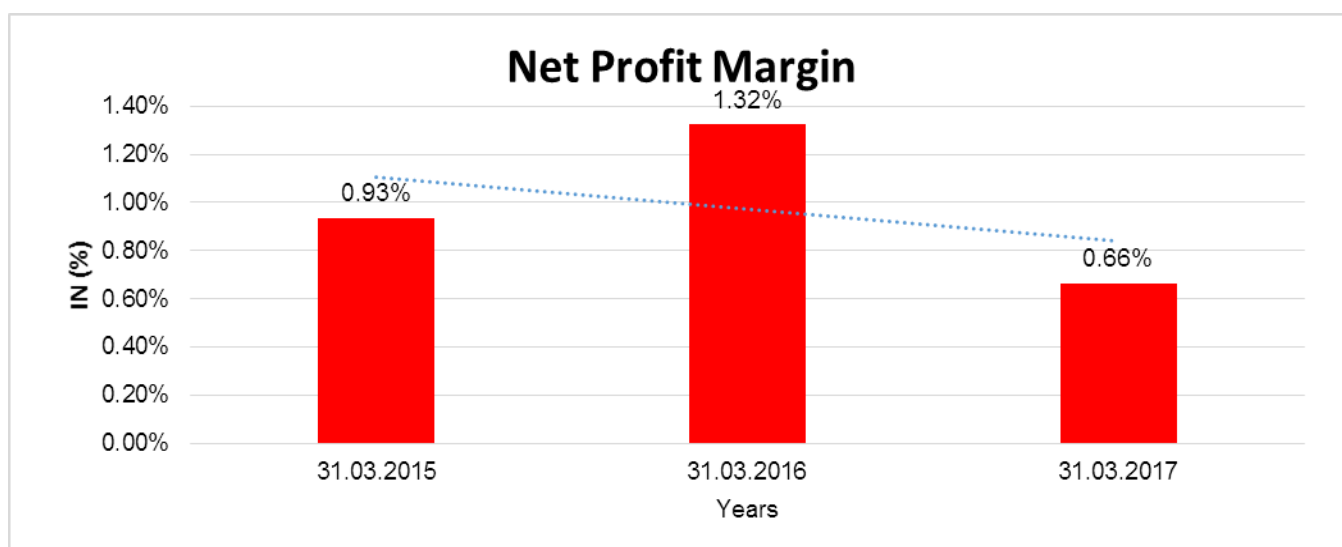
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	192.334	165.325	151.663
		(14.043)	(8.264)

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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	192.334	165.325	151.663
Profit/(Loss)	1.794	2.188	1.004
	0.93%	1.32%	0.66%



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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	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	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	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 office of the company has been shifted from "B-19, Ground Floor, Satyam Shopping Centre, M G Road, Ghatkopar (East), Mumbai – 400077, Maharashtra, India" to the present address w.e.f. 17.11.2006

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STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year, top line of the company was INR 153.300 Million as compared to INR 165.800 Million in previous year whereas bottom line of company was INR 1.004 Million as compared to INR 2.187 Million in previous year.

The company is exploring new avenues for investments for expansion of business.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Loans and advances from related parties (In the above. NIL is guaranteed by Directors and/ or others)	13.291	14.690
Total	13.291	14.690

INDEX OF CHARGES

Charges Registered								
SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C75717033	10578268	KOTAK MAHINDRA BANK LIMITED	26/02/2015	29/09/2015	-	64000000.0	Shop No.1 to 4, Manju Apartment, R B Mehta Marg, Ghatkopar East, Mumbai MAHARASHTRA 400077 INDIA
2	C67116491	10298160	BANK OF INDIA	05/07/2011	31/07/2012	12/10/2015	41000000.0	Ghatkopar (East) Branch, Kiran Niketan, Tilak Road Ghatkopar (East) Mumbai MAHARASHTRA 400077 INDIA
3	C67118943	10084443	BANK OF INDIA	07/12/2007	31/07/2012	12/10/2015	39000000.0	Ghatkopar (East) Branch, Kiran Niketan,

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								Tilak Road Ghatkopar (East) Mumbai MAHARASHT RA 400077 INDIA
4	C6712226 7	9024082 4	BANK OF INDIA	19/10/200 1	09/11/2004	12/10/2015	800000.0	GHATKOPAR EAST BRANCH MUMBAI MAHARASHT RA 400077 INDIA
5	C6712237 4	9023849 3	BANK OF INDIA	09/11/200 4	-	12/10/2015	5000000.0	GHATKOPAR EAST BRANCH; KIRAN NIKETANTILA K MARG; GHATKOPAR MUMBAI MAHARASHT RA 400077 INDIA
6	C6711953 7	1024000 7	BANK OF INDIA	28/07/201 0	-	12/10/2015	5500000.0	Ghatkopar (East), Branch, Kiran Niketan, Tilak Road Ghatkopar (East), Mumbai MAHARASHT RA 400077 INDIA

FIXED ASSETS

- Buildings
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

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 69.80
UK Pound	1	INR 89.03
Euro	1	INR 79.90

INFORMATION DETAILS

Information Gathered by :	NGL
Analysis Done by :	NYT
Report Prepared by :	SUD

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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