

MIRA INFORM REPORT

Report No. :	525795
Report Date :	20.08.2018

IDENTIFICATION DETAILS

Name :	WILHELM TEXTILES INDIA PRIVATE LIMITED
Registered Office :	WZ-1282, Nangal Raya, New Delhi - 110046
Mobile No.:	91-9582272555 [Mr. Shailesh Shukla]
Country :	India
Financials (as on) :	31.03.2018 [Provisional]
Date of Incorporation :	06.12.1994
CIN No.: [Company Identification No.]	U74899DL1994PTC063215
Capital Investment / Paid-up Capital :	INR 18.080 Million
IEC No.: [Import-Export Code No.]	0594069173
PAN No.: [Permanent Account No.]	AAACW1117F
GSTN : [Goods & Service Tax Registration No.]	06AAACW1117F1ZU
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and Trading of Shoe Components namely Fusible/Non Fusible Interlining / Lining Material. [Registered Activity and also Confirmed by Management]
No. of Employees :	250 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	A+
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Credit Rating	Explanation	Rating Comments
A+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Wilhelm Textiles India Private Limited is a subsidiary of "Werner Wilhelm GmbH" Germany. The company was incorporated in the year 1994 and is based in New Delhi, India. It is an established company having good track records.</p> <p>For the financial year ended 2017, the company has witnessed a healthy growth in its revenue and achieved good profit margin at 10.17% (approx.).</p> <p>The company possesses sound financial profile marked by healthy net worth base along with low debt level and satisfactory earning per share of the company (i.e., Earning Per Share of INR 601.81 against face value of INR 100).</p> <p>Further, as per available provisional financials of 2018, revenue of the company has increased has reported profit margin at 8.65% (approx.).</p> <p>The company also derives strength from its holding entity and its experienced management team.</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> <p>Note: Financials for the year 2018 are provided for mere reference and not audited by statutory authorities</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)
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India	A1	A1
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Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

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.

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 20.08.2018

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

Name :	Mr. Shailesh Shukla
Designation :	Accounts Manager
Contact No.:	91-9582272555
Date :	17.08.2018

LOCATIONS

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Registered Office:	WZ-1282, Nangal Raya, New Delhi – 110046, India
Tel. No.:	Not Available
Mobile No.:	91-9582272555 [Mr. Shailesh Shukla]
Fax No.:	Not Available
E-Mail :	info@wilhelmindia.co.in ss@wilhelmindia.co.in ag@wilhelmindia.co.in saleschennai@wilhelmindia.co.in
Website :	www.wilhelmindia.co.in
Location :	Owned
Locality :	Residential
Head / Corporate Office/ Factory :	38th KM Stone, Delhi - Jaipur Highway, Village Khandsa, Behrampur Road Gurgaon – 122001, Haryana, India
Tel. No.:	91-124-4770400
Fax No.:	91-124-4031683
Area :	90000 Sq. Ft.
Branch Office :	Old No.86, New No.205, Avvai Nagar L.B. Road, Thiruvanmiyur, Chennai - 600041, Tamilnadu, India
Tel. No.:	91-44-24484103/ 24484104
Fax No.:	91-44-45018946

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Rajinder Kumar Jain	
Designation :	Director	
Address :	House No. 697/698 Sector-15, Part-2, Gurgaon-122001, Haryana, India	
Date of Birth/Age :	12.01.1947	
Date of Appointment :	06.12.1994	
DIN No.:	00387466	
Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U17219PB1985PTC006245	H.B. VELVETS PRIVATE LIMITED	24/04/1985
U17299HR2012PTC045155	JAIN CORD INDUSTRIES PRIVATE LIMITED	19/01/2013
Name :	Mr. Ashok Sharma	
Designation :	Director	
Address :	682, Sector-15, Part-II, Gurgaon-122001, Haryana, India	
Date of Birth/Age :	17.08.1944	
Date of Appointment :	06.12.1994	
DIN No.:	01093700	

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Other Directorship :		
CIN/FCRN	Company Name	Begin Date
U17299DL1989PTC035570	TEXPRINT TEXTILES PRIVATE LIMITED	01/09/1994
U74140DL1987PTC026999	UNICHEM MARKETING PRIVATE LIMITED	12/02/1987
U74899DL1987PTC027000	UNIQUE VINYL PRODUCTS PRIVATE LIMITED	12/02/1987
U74899DL1994PTC058411	UNIFLOCK INTERNATIONAL PRIVATE LIMITED	13/04/1994

Name :	Mr. Alexander Hermann Wilhelm
Designation :	Director
Address :	Pirmasens Oberer Torweg 42 Pirmasens NA DE
Date of Appointment :	14.04.2004
DIN No.:	03520740

Name :	Mr. Werner Hermann Wilhelm
Designation :	Director
Address :	Lemberg Langmuhle Am Grafenstein 4 Grafenstein NA DE
Date of Birth/Age :	19.09.1943
Date of Appointment :	30.09.1995
DIN No.:	03520744

KEY EXECUTIVES

Name :	Mr. Shailesh Shukla
Designation :	Accounts Manager

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares
Uniflock International Limited, India	21005
Jain Kumar Rajinder	449
Sharma Rajesh	319
Jain Kumar Ravinder	449
Werner Wilhelm GMBH	135596
Jain Rani Chand	1376
Jain Sushma	638
Sharma Ashok	956
Sharma Rohini	159
Sharma Abhishek	160
Jain Veena	5201
Jain Sunil	449
Jain Kulbhushan (H.U.F)	449

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Jain Rajinder (H.U.F)		5201
Neera Jain		5201
Ankush Jain		637
Aashish Jain		638
Jain Raj Kumar (Karta)		1275
Jain Raj Kumar		637
Total		180795

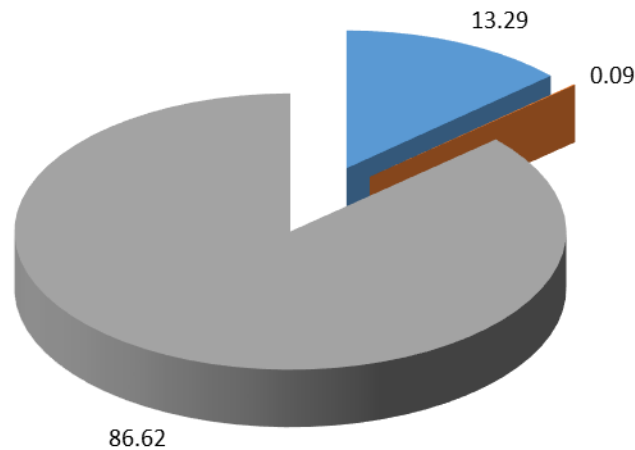
AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	13.29
Promoters – Individual/ Hindu Undivided Family – Non-resident Indian (NRI)	0.09
Promoters – Body Corporate	86.62
Total	100.00

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Share holding pattern

- Promoters – Individual/ Hindu Undivided Family – Indian
- Promoters – Individual/ Hindu Undivided Family – Non-resident Indian (NRI)
- Promoters – Body Corporate



BUSINESS DETAILS

Line of Business :	Manufacturing and Trading of Shoe Components namely Fusible/Non Fusible Interlining / Lining Material. [Registered Activity and also Confirmed by Management]		
Products :	Chapter	Description	HSN Code
	Rubberised textile fabrics, Conveyer belts (1)	Textile fabrics impregnated, coated, covered or laminated with plastics, other than those of heading 5902	5903
	ITC Code No.	Product Descriptions	
	59039010	XRL Fabrics	
Brand Names :	Not Available		

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Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Germany • Bangladesh • Indonesia • Taiwan, etc.
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China • Germany • Italy
Terms :	
Selling :	Credit (30 and 60 Days) and Others [NEFT, RTGS]
Purchasing :	L/C, Credit (30 and 60 Days) and Others [NEFT, RTGS]

PRODUCTION STATUS: [NOT AVAILABLE]

GENERAL INFORMATION

Suppliers :	Reference:	Pacific Harish Industries Limited
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users	
	Reference:	Metro and Metro
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--

No. of Employees :	250 (Approximately)		
Bankers :	Bank Name:	Kotak Mahindra Bank Limited	
	Branch:	JMD Regent Square, M.G. Road, Gurgaon, Haryana, India	
	Person Name (with Designation):	--	
	Contact Number:	91-9654996239 [Not Reachable]	
	Name of Account Holder:	WILHELM TEXTILES INDIA PRIVATE LIMITED	
	Account Number:	02612090002441 [Not confirmed with banker]	
	Account Since (Date/ Year of A/c Opening):	April, 2007 [Not confirmed with banker]	
	Average Balance Maintained (Optional):	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan):	Letter of Credit/ Cash Credit	
	Account Operation:	--	
	Remarks:	--	
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	SHORT TERM BORROWINGS		
	Cash Credit from Banks	106.093	0.000
	Term Loans from Banks	30.278	0.000
	Loans repayable on demand	0.000	38.296
	Total	136.371	38.296

Auditors :	
Name :	Dilip Kapoor and Associates Chartered Accountants
Address :	201, Mohan Complex H- Block, Ashok Vihar, Delhi – 110052, India
Tel. No.:	91-11-47091489
Mobile No.:	91-9810061361/ 9811339921
E-Mail :	dkapoorassociates@yahoo.co.in
PAN No.:	AAJFD0173G
Memberships :	Not Available
Collaborators :	Not Available
Holding Company : [AS ON: 31.03.2017]	Werner Wilhelm GmbH & Co., Germany

Subsidiary Company : [AS ON: 31.03.2017]	Wilhelm Asia Limited, Hong Kong
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CAPITAL STRUCTURE

AS ON: 31.03.2018 [PROVISIONAL]

Authorised Capital:

No. of Shares	Type	Value	Amount
300000	Equity Shares	INR 100/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
180795	Equity Shares	INR 100/- each	INR 18.080 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	18.080	18.080	18.080
(b) Reserves & Surplus	568.819	529.441	453.277
(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)	586.899	547.521	471.357
(3) Non-Current Liabilities			
(a) Long-term borrowings	0.000	0.000	0.000
(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	21.451	15.751	11.120
Total Non-current Liabilities (3)	21.451	15.751	11.120
(4) Current Liabilities			
(a) Short term borrowings	136.371	38.296	52.905
(b) Trade payables	173.203	97.190	62.684
(c) Other current liabilities	55.983	27.995	23.824
(d) Short-term provisions	1.759	38.093	19.746
Total Current Liabilities (4)	367.316	201.574	159.159
TOTAL	975.666	764.846	641.636
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	123.436	66.147	65.286
(ii) Intangible Assets	0.348	0.395	0.733
(iii) Capital work-in-progress	6.515	0.000	2.335
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.085	0.085	0.085
(c) Deferred tax assets (net)	7.908	7.948	3.301
(d) Long-term Loan and Advances	3.178	2.315	2.143
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	141.470	76.890	73.883

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	412.756	377.640	300.313
(c) Trade receivables	336.470	277.097	207.186
(d) Cash and cash equivalents	18.337	7.206	39.054
(e) Short-term loans and advances	55.886	12.721	9.361
(f) Other current assets	10.747	13.292	11.839
Total Current Assets	834.196	687.956	567.753
TOTAL	975.666	764.846	641.636

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
	SALES			
	Revenue from Operations	1170.939	1069.845	883.919
	Other Income	14.682	5.572	4.983
	TOTAL	1185.621	1075.417	888.902
Less	EXPENSES			
	Cost of Materials Consumed	653.855	622.167	486.237
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(7.109)	(59.174)	4.083
	Employees benefits expense	140.735	123.461	102.942
	Other expenses	217.357	200.650	165.061
	TOTAL	1004.838	887.104	758.323
	PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	180.783	188.313	130.579
Less	FINANCIAL EXPENSES	8.517	3.175	4.268
	PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	172.266	185.138	126.311
Less/ Add	DEPRECIATION/ AMORTISATION	15.340	17.057	17.481
	PROFIT/ (LOSS) BEFORE TAX	156.926	168.081	108.830
Less	TAX	55.532	59.277	40.777
	PROFIT/ (LOSS) AFTER TAX	101.394	108.804	68.053

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	Earnings/ (Loss) Per Share (INR)	560.82	601.81	376.41

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash from operating activities	NA	313.092	95.909
Net cash flows from (used in) operating activities	NA	263.417	53.504

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	104.88	94.54	85.55
Account Receivables Turnover (Income / Sundry Debtors)	3.48	3.86	4.27
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	96.69	57.02	47.05
Inventory Turnover (Operating Income / Inventories)	0.44	0.50	0.43
Asset Turnover (Operating Income / Net Fixed Assets)	1.39	2.83	1.91

LEVERAGE RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.38	0.26	0.25
Debt Equity Ratio (Total Liability / Networth)	0.23	0.07	0.11

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.63	0.37	0.34
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.22	0.12	0.15
Interest Coverage Ratio (PBIT / Financial Charges)	21.23	59.31	30.59

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	8.66	10.17	7.70
Return on Total Assets ((PAT / Total Assets) * 100)	%	10.39	14.23	10.61
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.28	19.87	14.44

SOLVENCY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		2.27	3.41	3.57
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		1.15	1.54	1.68
G-Score Ratio Financial (Networth / Total Assets)		0.60	0.72	0.73
G-Score Ratio Debt (Debts / Equity Capital)		7.54	2.12	2.93
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		2.27	3.41	3.57

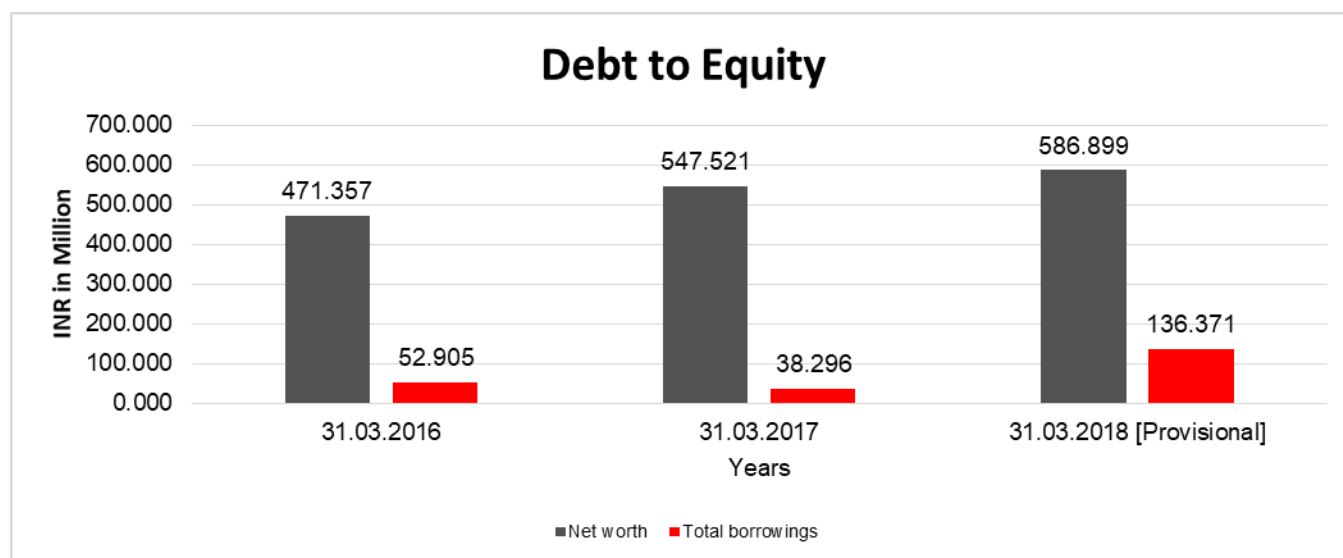
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

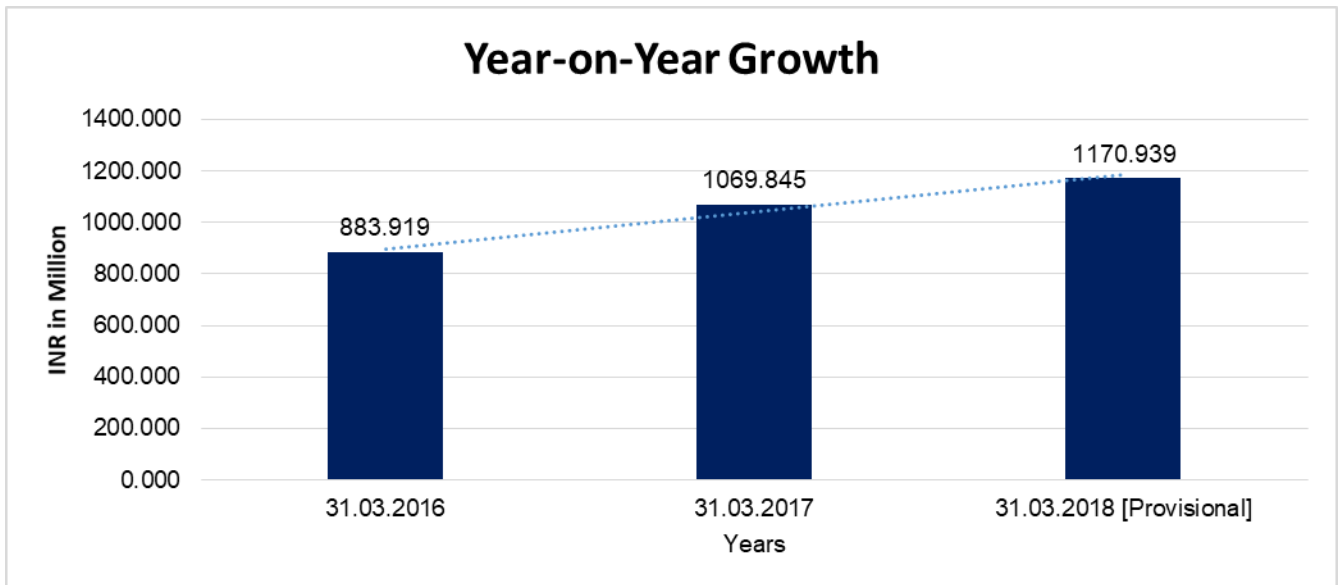
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	[Provisional] INR In Million
Share Capital	18.080	18.080	18.080
Reserves & Surplus	453.277	529.441	568.819
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	471.357	547.521	586.899
long-term borrowings	0.000	0.000	0.000
Short term borrowings	52.905	38.296	136.371
Total borrowings	52.905	38.296	136.371
Debt/Equity ratio	0.112	0.070	0.232



YEAR-ON-YEAR GROWTH

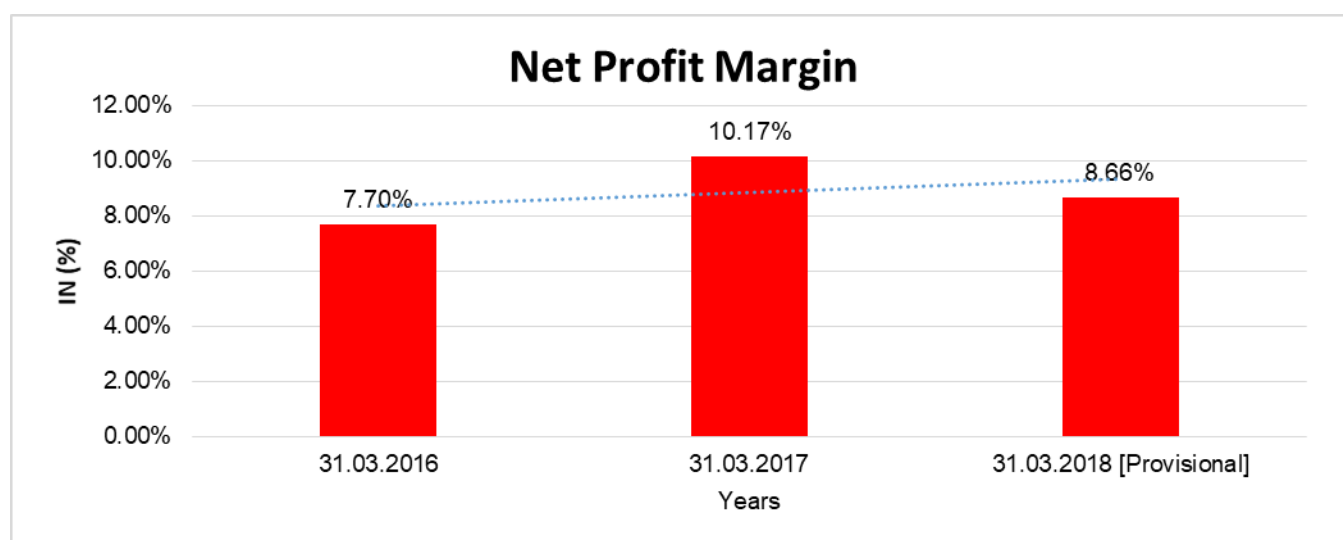
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	883.919	1069.845	1170.939
		21.034	9.449



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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	883.919	1069.845	1170.939
Profit/ (Loss)	68.053	108.804	101.394
	7.70%	10.17%	8.66%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

INDEX OF CHARGES

CHARGES REGISTERED								
S N O	SRN	CHA RGE ID	CHARGE HOLDER NAME	DAT E OF CRE ATIO N	DAT E OF MOD IFIC ATIO N	DAT E OF SATI SFA CTIO N	AMOUNT	ADDRESS
1	G85 5275 21	1052 0907	KOTAK MAHINDRA BANK LIMITED	28/0 8/20 14	26/0 4/20 18	-	196886000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4000511 N
2	C209 9118 8	1022 4661	INDIAN OVERSEAS BANK	25/0 5/20 10	12/0 4/20 13	17/0 9/20 14	62500000.0	YADAV BHAWANOLD RAILWAY ROADGURGAONHR12 2001IN
3	A876 3930 8	8004 9399	INDIAN OVERSEAS BANK	29/0 8/20 01	06/0 9/20 01	25/0 5/20 10	10600000.0	OLD RAILWAY ROADGURGAONHR12 2001IN
4	A876 3882 1	8004 9400	INDIAN OVERSEAS BANK	28/0 9/20 01	-	25/0 5/20 10	25000000.0	OLD RAILWAY ROADGURGAONHR12 2001IN

CHANGE OF ADDRESS:

The Registered address of the company has been shifted from WZ-1656A, Nangal Raya, New Delhi-110099, India to the present address w.e.f 22.03.2013

FIXED ASSETS: [AS ON: 31.03.2017]

- Land
- Building
- Plant and Machinery
- Electric Installation
- Motor Vehicles
- Furniture and Fixture
- Computer and Data Processing Units

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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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	SHR
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	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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