

MIRA INFORM REPORT

Report No. :	526473
Report Date :	24.08.2018

IDENTIFICATION DETAILS

Name :	GAVRILL METAL PRIVATE LIMITED (w.e.f. 24.08.2010)
Formerly Known As :	NARSINGH MERCHANTS PRIVATE LIMITED
Registered Office :	137, Cotton Street, 3 rd Floor, Kolkata – 700007, West Bengal
Tel. No.:	91-33-40729670
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	09.07.2007
CIN No.: [Company Identification No.]	U27300WB2007PTC117024
Capital Investment / Paid-up Capital :	INR 12.300 Million
TIN / CST No.:	19341901075
IEC No.: [Import-Export Code No.]	Not Applicable (As informed by the management that firm does not have export and import)
PAN No.: [Permanent Account No.]	AACCN5602N
GSTN : [Goods & Service Tax Registration No.]	19AACCN5602N1Z7
Legal Form :	Private Limited Liability Company
Line of Business :	Trading in Aluminium and Zinc. [Registered Activity and also Confirmed by management]
No. of Employees :	12 (Approximately)

RATING & COMMENTS

(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 :	Good
Payment Behaviour :	Usually correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. The company is a trader of aluminium and zinc.</p> <p>For the financial year ended March 2017, the company has earned a satisfactory growth of 23.35% in its revenue as compared to the previous year and has reported a low net profit margin of 0.28%.</p> <p>The company possesses healthy financial position marked by above average net worth base along with low debt balance sheet profile and fair liquidity position.</p> <p>Business is active. Payment seems to be usually correct.</p> <p>In view of aforesaid, the subject 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.

ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1

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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 24.08.2018

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 (GENERAL DETAILS)

Name :	Mr. Sanjay Khargiya
Designation :	Accounts Department
Contact No.:	91-33-40729670
Date :	23.08.2018

LOCATIONS

Registered Office :	137, Cotton Street, 3 rd Floor, Kolkata – 700007, West Bengal, India
Tel. No.:	91-33-32616315
Fax No.:	Not Available
E-Mail :	roc_anand@hotmail.com gavrillmetal@gmail.com
Location :	Owned
Locality :	Commercial
Warehouse :	Jalan Industrial Complex, Gat No. 3, Lane No. 5, NH No. 6, Howrah – 711411,

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West Bengal, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Anant Agarwal
Designation :	Director
Address :	P 229, CIT Road, Scheme - VI M, 4 th Floor, Kankurgachhi, Kolkata – 700054, West Bengal, India
Date of Birth/Age :	14.10.1975
Date of Appointment :	03.05.2010
PAN No.:	AEPPA8183F
DIN No.:	01208013

**Other Directorship :
List of Companies**

CIN/FCRN	Company Name	Begin Date	End Date
U18101WB2007PTC113772	SINGHAL VASTRAM PRIVATE LIMITED	28/02/2007	-
U45208WB2009PTC136637	GUNIN CONCRETE PRIVATE LIMITED	08/07/2009	-
U51909WB2010PTC142424	REWARD DEALCOMM PRIVATE LIMITED	16/01/2013	-
U51909WB2010PTC144171	SILVERSON VINTRADE PRIVATE LIMITED	16/01/2013	-
U52190WB2010PTC147177	CHAMPAK DISTRIBUTORS PRIVATE LIMITED	16/01/2013	-
U51909WB2011PTC157875	ROCKLAND SUPPLIERS PRIVATE LIMITED	07/08/2014	-
U45400WB2011PTC166880	GUNIN PROPERTIES PRIVATE LIMITED	27/08/2011	-
U45400WB2011PTC167716	GUNINN PROJECTS PRIVATE LIMITED	16/09/2011	-
U51909WB2013PLC193486	SHIVSATHI SALES LIMITED	30/03/2015	-
U51909WB2013PLC193484	SHIVSATHI VYAPAAR LIMITED	30/03/2015	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAF-5039	CHAMPAK DISTRIBUTORS LLP	15/01/2016	-
AAF-5382	SILVERSON VINTRADE LLP	21/01/2016	-

Name :	Mrs. Aruna Agarwal
Designation :	Director
Address :	P 229, CIT Road, Scheme - VI M, 4 th Floor, Kankurgachhi, Kolkata – 700054, West Bengal, India
Date of Birth/Age :	05.01.1977
Date of Appointment :	03.05.2010
PAN No.:	ACVPA5419L
DIN No.:	01208062

Other Directorship :

List of Companies

CIN/FCRN	Company Name	Begin	End
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		Date	Date
U18101WB2007PTC113772	SINGHAL VASTRAM PRIVATE LIMITED	28/02/2007	-
U45208WB2009PTC136637	GUNIN CONCRETE PRIVATE LIMITED	08/07/2009	-
U51909WB2010PTC142424	REWARD DEALCOMM PRIVATE LIMITED	16/01/2013	-
U51909WB2010PTC144171	SILVERSON VINTRADE PRIVATE LIMITED	16/01/2013	-
U52190WB2010PTC147177	CHAMPAK DISTRIBUTORS PRIVATE LIMITED	16/01/2013	-
U51909WB2011PTC157875	ROCKLAND SUPPLIERS PRIVATE LIMITED	07/08/2014	-
U45400WB2011PTC166880	GUNIN PROPERTIES PRIVATE LIMITED	27/08/2011	-
U45400WB2011PTC167716	GUNINN PROJECTS PRIVATE LIMITED	22/01/2014	-
U51909WB2013PLC193486	SHIVSATHI SALES LIMITED	30/03/2015	-
U51909WB2013PLC193484	SHIVSATHI VYAPAAR LIMITED	30/03/2015	-

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AAF-5382	SILVERSON VINTRADE LLP	21/01/2016	-

KEY EXECUTIVES

Name :	Mr. Sanjay Khargiya
Designation :	Accounts Department

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares
Gunin Concrete Private Limited, India	155570
Singhal Vastram Private Limited, India	149000
Anant Agarwal	5865
Aruna Agarwal	5865
Anant Agarwal HUF	2700
Rama Agarwal	1500
JKP Enterprises Private Limited, India	10200
Guninn Projects Private Limited, India	23600
Reward Dealcom Private Limited, India	397916
Rockland Suppliers Private Limited, India	477740
Total	1229956

Equity Share Break up (Percentage of Total Equity)

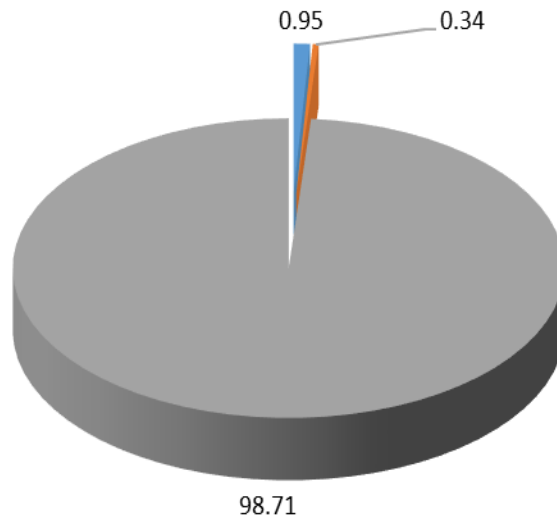
AS ON 29.09.207

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Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	0.95
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.34
Public/Other than promoters - Body corporate	98.71
Total	100.00

Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Body corporate



BUSINESS DETAILS

Line of Business :	Trading in Aluminium and Zinc. [Registered Activity and also Confirmed by management]		
Products / Services :	Name and Description of main products / services	NIC	Code of the Product/service
	Trading in aluminium and zinc	99611927	
Brand Names :	Not Available		

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	
Selling :	Others (RTGS)
Purchasing :	Others (RTGS)

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers and End Users	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
Remark:	--	
No. of Employees :	12 (Approximately)	
Bankers :	Bank Name	Axis Bank Limited
	Branch	Bada Bazar, Kolkata, West Bengal, India
	Person Name (With Designation)	--
	Contact Number	91-33-22681460 (Ringling)
	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)	--	
Facilities :	(INR In Million)		
	SECURED LOANS	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Rupee term loans from banks	0.593	0.964
	Loans and advances from others	117.835	46.785
	Loans and advances from directors	0.000	34.495
	SHORT TERM BORROWING		
	Rupee term loans from banks	126.010	0.085
	Total	244.438	82.329

Auditors :	
Name :	Muskara and Associates Chartered Accountants
Address :	6A, Kiran Shankar, Roy Road, Kolkata, West Bengal, India
PAN No.:	AAPFM8728A
Memberships :	Not Available
Collaborators :	Not Available
Associates :	--

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1300000	Equity Shares	INR 10/- each	INR 13.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1229956	Equity Shares	INR 10/- each	INR 12.300 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	12.300	11.928	10.538
(b) Reserves and Surplus	327.932	307.205	267.407
(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)	340.232	319.133	277.945
(3) Non-Current Liabilities			
(a) long-term borrowings	118.428	82.244	34.001
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	118.428	82.244	34.001
(4) Current Liabilities			
(a) Short-term borrowings	126.010	0.085	129.057
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	25.063	56.057	16.660
(d) Short-term provisions	6.685	3.124	5.246
Total Current Liabilities (4)	157.758	59.266	150.963
TOTAL	616.418	460.643	462.909
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	1.241	1.919	0.877
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets 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	1.372	1.372	1.372
(c) Deferred tax assets (net)	0.238	0.162	0.100
(d) Long-term loans and advances	5.195	0.180	0.180
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	8.046	3.633	2.529

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	78.775	91.024	66.532
(c) Trade receivables	397.109	262.980	341.444
(d) Cash and bank balances	27.917	23.622	1.821
(e) Short-term loans and advances	104.571	79.384	50.583
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	608.372	457.010	460.380
TOTAL	616.418	460.643	462.909

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	4485.366	3636.371	2734.534
	Other Income	14.661	4.055	1.205
	TOTAL	4500.027	3640.426	2735.739
Less	EXPENSES			
	Purchases of Stock-in-Trade	4424.073	3593.199	2728.836
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	12.250	(24.492)	(32.598)
	Employee benefit expense	7.215	4.554	3.511
	Other expenses	31.277	39.448	20.752
	TOTAL	4474.815	3612.709	2720.501
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	25.212	27.717	15.238
Less	FINANCIAL EXPENSES	5.492	17.387	6.076
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	19.720	10.330	9.162
Less	DEPRECIATION/ AMORTISATION	0.642	0.660	0.452
	PROFIT/ (LOSS) BEFORE TAX	19.078	9.670	8.710
Less	TAX	6.610	3.063	2.771
	PROFIT/ (LOSS) AFTER TAX	12.468	6.607	5.939
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	23.168	16.721	10.782

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Less	Earlier Year Taxes	0.057	0.160	0.000
Less	IDS Tax	0.563	0.000	0.000
Less	Tax on Regular Assessment	0.049	0.000	0.000
	Balance Carried to the B/S	34.967	23.168	16.721
	Earnings / (Loss) Per Share (INR)	10.14	5.08	4.57

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(38.211)	(42.418)	(102.341)
Net cash flows from (used in) operating activities	(44.772)	(46.148)	(104.794)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	32.32	26.40	45.58
Account Receivables Turnover (Income / Sundry Debtors)	11.30	13.83	8.01
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.32	0.30	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	20.32	14.44	17.38

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets	0.45	0.31	0.40

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Debt Equity Ratio (Total Liability / Networth)	0.72	0.26	0.59
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.46	0.19	0.54
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.00	0.01	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	4.59	1.59	2.51

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.28	0.18	0.22
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.02	1.43	1.28
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.66	2.07	2.14

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.86	7.71	3.05
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		3.36	6.18	2.61
G-Score Ratio Financial (Networth / Total Assets)		0.55	0.69	0.60
G-Score Ratio Debt (Debts / Equity Capital)		19.87	6.90	15.47
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.86	7.71	3.05

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

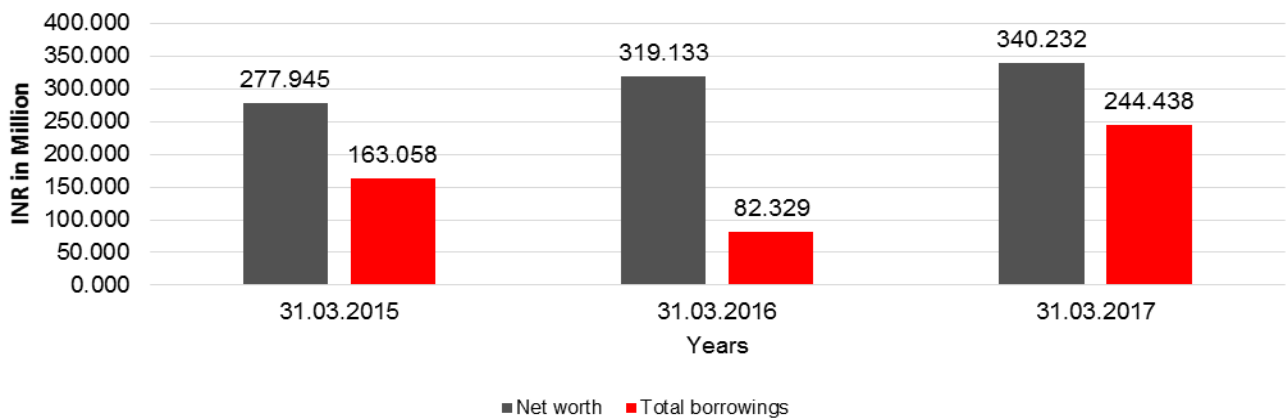
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	10.538	11.928	12.300
Reserves & Surplus	267.407	307.205	327.932
Net worth	277.945	319.133	340.232
Long-term borrowings	34.001	82.244	118.428
Short term borrowings	129.057	0.085	126.010
Total borrowings	163.058	82.329	244.438
Debt/Equity ratio	0.587	0.258	0.718

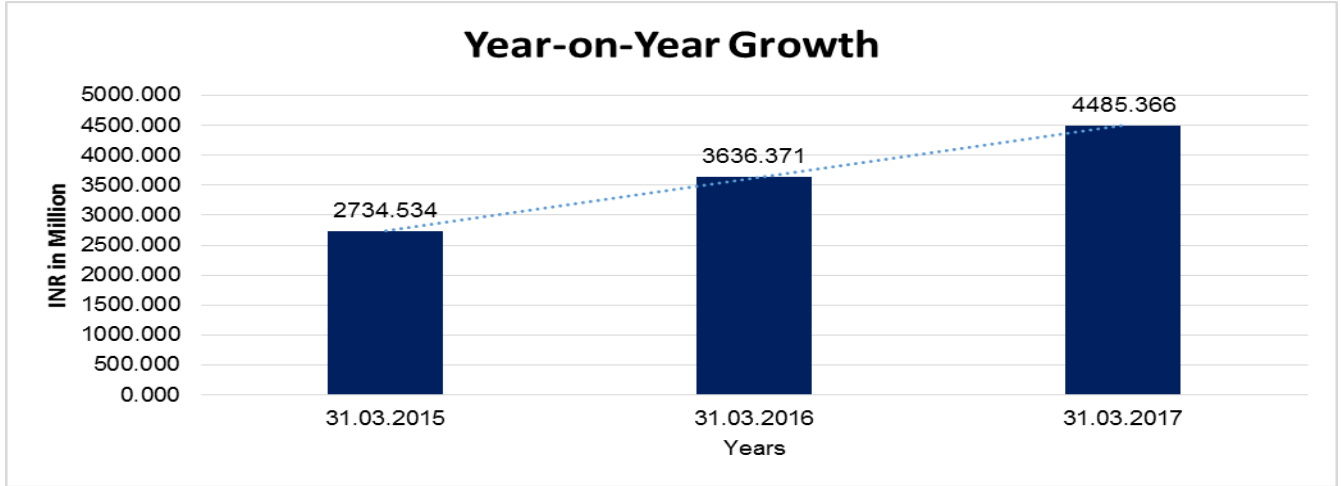
Debt to Equity



YEAR-ON-YEAR GROWTH

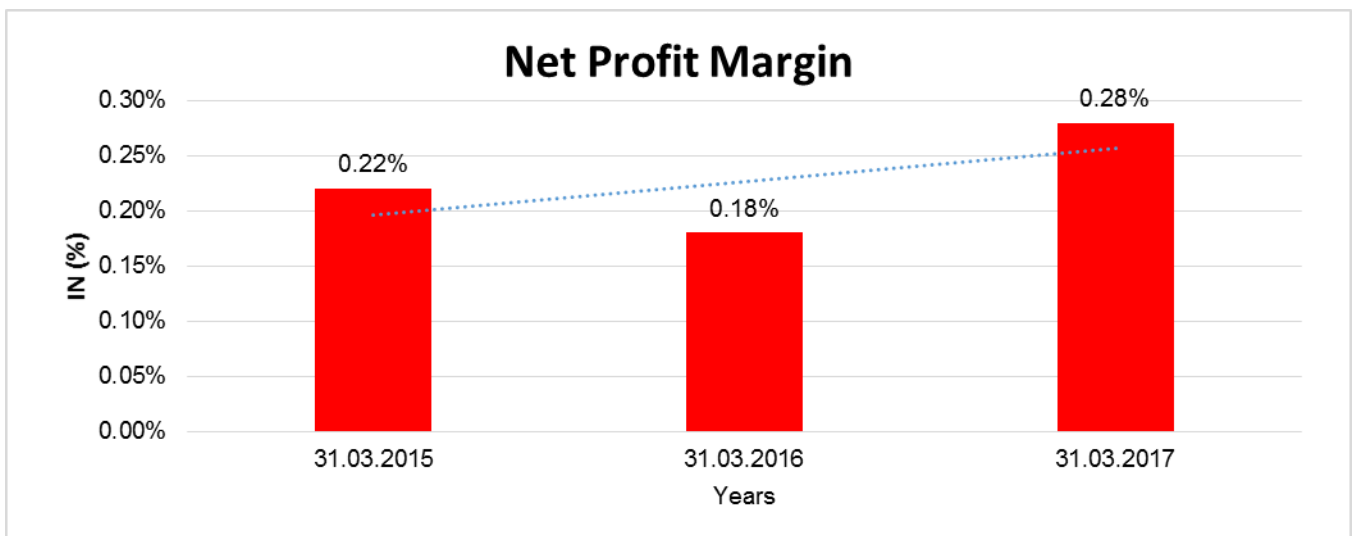
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2734.534	3636.371	4485.366
		32.980	23.347

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NET PROFIT MARGIN

Net Profit Margin	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	2734.534	3636.371	4485.366
Profit/ (Loss)	5.939	6.607	12.468
	0.22 %	0.18 %	0.28 %



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	12.300	11.928
(b) Reserves and Surplus	339.617	318.623
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	351.917	330.551
(3) Non-Current Liabilities		
(a) long-term borrowings	118.428	82.244
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long-term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	118.428	82.244
(4) Current Liabilities		
(a) Short-term borrowings	126.010	0.085
(b) Trade payables	0.000	0.000
(c) Other current liabilities	25.063	56.056
(d) Short-term provisions	6.686	3.125
Total Current Liabilities (4)	157.759	59.266
TOTAL	628.104	472.061
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	1.241	1.919
(ii) Intangible Assets	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	13.057	12.790
(c) Deferred tax assets (net)	0.238	0.162
(d) Long-term loans and advances	5.195	0.180
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	19.731	15.051
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	78.775	91.024
(c) Trade receivables	397.110	262.980

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(d) Cash and bank balances		27.917	23.622
(e) Short-term loans and advances		104.571	79.384
(f) Other current assets		0.000	0.000
Total Current Assets		608.373	457.010
TOTAL		628.104	472.061

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	4485.366	3636.371
	Other Income	14.661	4.055
	TOTAL	4500.027	3640.426
Less	EXPENSES		
	Purchases of Stock-in-Trade	4424.073	3593.199
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	12.250	(24.492)
	Employee benefit expense	7.215	4.554
	Other expenses	31.277	39.448
	TOTAL	4474.815	3612.709
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	25.212	27.717
Less	FINANCIAL EXPENSES	5.492	17.387
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	19.720	10.330
Less	DEPRECIATION/ AMORTISATION	0.642	0.660
	PROFIT/ (LOSS) BEFORE TAX	19.078	9.670
Less	TAX	6.610	3.063
	PROFIT/ (LOSS) AFTER TAX	12.468	6.607
	Earnings / (Loss) Per Share (INR)	10.14	5.54

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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	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	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	No
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

NOTE: The Registered office of the company has been shifted from 137, Cotton Street, 3rd Floor, Kolkata – 700001, West Bengal, India to the present address w.e.f. 23.09.2011.

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INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY

FIXED ASSETS:

Tangible assets

- 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 70.23
UK Pound	1	INR 89.37
Euro	1	INR 79.97

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	NYT
Report Prepared by :	NKT

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)

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