

**MIRA INFORM REPORT**

<b>Report No. :</b>	526736
<b>Report Date :</b>	29.08.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	BILASPUR MINING INDUSTRIES PRIVATE LIMITED
<b>Registered Office :</b>	2D/ 2, Sukh Sagar, 2 <sup>nd</sup> Floor, 2/5, Sarat Bose Road, Kolkata – 700020, West Bengal
<b>Tel. No.:</b>	91-33-22253854
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	01.04.1997
<b>CIN No.:</b> [Company Identification No.]	U29249WB1997PTC083813
<b>TIN No.:</b>	22974201052
<b>Capital Investment / Paid-up Capital :</b>	INR 4.572 Million
<b>PAN No.:</b> [Permanent Account No.]	AACB0431E
<b>GSTN :</b> [Goods & Service Tax Registration No.]	22AACB0431E1ZN
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Manufacturer of Fabricated Metal Products.</li> <li>• Manufacturer BOPP Bottom Laminated Bags.</li> </ul> (Registered activity)
<b>No. of Employees :</b>	Information declined by the management

**RATING & COMMENTS**

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

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<b>MIRA's Rating :</b>	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Maximum Credit Limit :</b>	USD 710000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1997 and it is engaged as a manufacturer, importer and exporter of all types of mining equipment used in mining industry.</p> <p>For the financial year 2017, the company has achieved topline growth in its revenue as compared to its previous year along with fair profit margin during the year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by its well experienced management team.</p> <p>Payments seem to be regular.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Long Term Rating (Issuer not –co-operating) = BB+
<b>Rating Explanation</b>	Moderate risk of default.
<b>Date</b>	05.02.2018

**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 29.08.2018

**IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS**

Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

**INFORMATION DENIED BY**

<b>Name :</b>	Mr. Shailesh Sinha
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-8889544413
<b>Date :</b>	27.08.2018

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MANAGEMENT NON-COOPERATIVE – Mobile No.: 91-33-22253854

**LOCATIONS**

<b>Registered Office :</b>	2D/ 2, Sukh Sagar, 2 <sup>nd</sup> Floor, 2/5, Sarat Bose Road, Kolkata – 700020, West Bengal, India
<b>Tel. No.:</b>	91-33-22253854
<b>Mobile No.:</b>	91-8889544413 (Mr. Shailesh Sinha)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:bmipbse@rediffmail.com">bmipbse@rediffmail.com</a>
<b>Factory 1:</b>	Sector A, Shed No.2, Sirgitti Industrial Estate, Bilaspur - 495004, Chhattisgarh, India
<b>Fax No.:</b>	91-7752-221669
<b>Factory 2:</b>	Mahal No. 2, Seepat Road, Pandhi,, Bilaspur - 495555, Chhattisgarh, India

**DIRECTORS**

As on 31.03.2018

<b>Name :</b>	Mr. Jai Prakash Agarwal
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	Sukh Sagar, Flat No. 3E/1, 3 <sup>rd</sup> Floor, 2/5, Sarat Bose Road, Kolkata - 700020, West Bengal, India
<b>Date of Birth/Age :</b>	09.02.1962
<b>Date of Appointment :</b>	31.03.2015
<b>PAN No.:</b>	ADJPA4719J
<b>DIN No.:</b>	00610527
<b>Name :</b>	Mr. Malay Kumar Dutta
<b>Designation :</b>	Whole-Time Director
<b>Address :</b>	Post Office Gali, Ram Das Nagar, Tikrapara, Bilaspur - 495004, Chhattisgarh, India
<b>Date of Birth/Age :</b>	05.10.1964
<b>Date of Appointment :</b>	31.03.2015
<b>PAN No.:</b>	ADEPD0237D
<b>DIN No.:</b>	00591097

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Shailesh Sinha
<b>Designation :</b>	Accountant

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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**As on 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Jai Prakash Agarwal	81500
Malay Kumar Dutta	18000
Kalpana Agarwal	36000
Satya Prakash Agarwal	68000
Pranav Prakash Agarwal	78500
J.P. Agarwal and Sons (HUF)	8600
Shradha Vintrade Private Limited, India	29150
Sandal Wood Commercial Private Limited, India	29150
Zigzag Vanijya Private Limited, India	29150
Aparajita Vanijya Private Limited, India	39100
Champion Vintrade Private Limited, India	40050
<b>Total</b>	<b>457200</b>

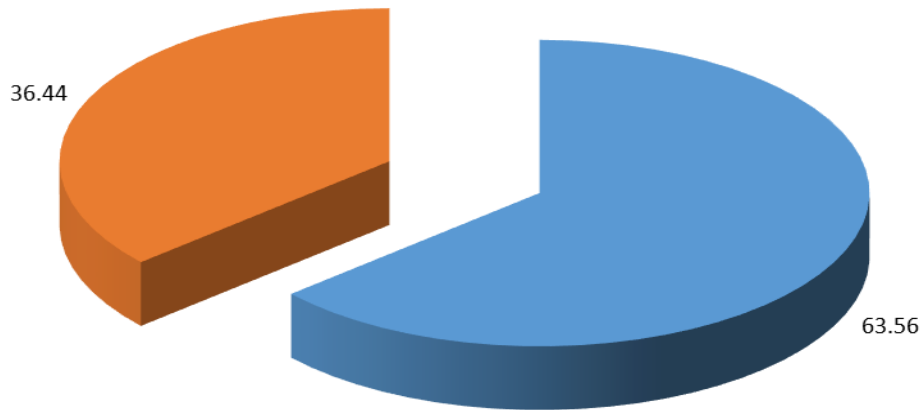
**Equity Share Break up (Percentage of Total Equity)**

**As on 30.09.2017**

<b>Category</b>	<b>Percentage</b>
Promoter - (Individual/ Hindu Undivided Family – Indian)	63.56
Public - Other than Promoters - Body corporate	36.44
<b>Total</b>	<b>100.00</b>

### Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian) ■ Public - Other than Promoters - Body corporate



#### BUSINESS DETAILS

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Manufacturer of Fabricated Metal Products.</li> <li>Manufacturer BOPP Bottom Laminated Bags.</li> </ul> <p>(Registered activity)</p>	
<b>Products :</b>	<b>NIC Code No.</b>	<b>Product Description</b>
	28119	Manufacturer of Fabricated Metal Products
	25702	Manufacturer 60 PP Bottom Laminated Bags
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

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**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>Customers :</b>	<b>Reference :</b>	Not Divulged	
	<b>Name of the Person :</b>	--	
	<b>Contact No.:</b>	--	
	<b>Since How Long Known :</b>	--	
	<b>Maximum Limit Dealt :</b>	--	
	<b>Experience :</b>	--	
	<b>Remark:</b>	--	
<b>No. of Employees :</b>	Information declined by the management		
<b>Bankers :</b>	<b>Bank Name</b>	HDFC Bank Limited	
	<b>Branch</b>	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India	
	<b>Person Name (With Designation)</b>	--	
	<b>Contact Number</b>	--	
	<b>Name of Account Holder</b>	--	
	<b>Account Number</b>	--	
	<b>Account Since (Date/Year of Account Opening)</b>	--	
	<b>Average Balance Maintained (If Possible)</b>	--	
	<b>Credit Facilities Enjoyed (If any)</b>	--	
	<b>Account Operation</b>	--	
	<b>Remarks (If any)</b>	--	
	<ul style="list-style-type: none"> <li>State Bank of India, Galaxy Heights, Vyapar Vihar Road, Bilaspur – 495004, Chhattisgarh, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		

	<b>Term loans From Bank:</b>		
	Term loans from State Bank of India	178.321	22.980
	Car loan from State Bank of India Bilsapur (Rexion)	0.523	0.612
	Car Loan from HDFC, Bilaspur (Land Rover Loan)	1.918	31.648
	<b>Short-term Borrowings</b>		
	<b>Loan repayable on demand from banks:</b>		
	Cash Credit Limit	53.151	41.453
	SLC Limit	0.000	54.678
	<b>Total</b>	<b>233.913</b>	<b>151.371</b>

<b>Auditors :</b>	
<b>Name :</b>	Raju Kumar Jajodia and Company Chartered Accountants
<b>Address :</b>	Jajodia Bhawan, Marwari Lane, Bilaspur – 495001, Chattisgarh, India
<b>Mobile No.:</b>	91-7752400165
<b>Income-tax PAN of auditor or auditor's firm :</b>	AATPJ6058L
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Other Related Parties :</b>	<ul style="list-style-type: none"> <li>Bilaspur Road Carriers (Prop. J.P. Agrawal and Sons HUF)</li> <li>J.K. Sons Engineers Private Limited</li> </ul>

**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
457200	Equity Shares	INR 10/- each	INR 4.572 Million

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**FINANCIAL DATA**  
*[all figures are in INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	4.572	4.572	2.085
(b) Reserves & Surplus	244.430	231.029	101.312
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>249.002</b>	<b>235.601</b>	<b>103.397</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	217.359	62.274	2.619
(b) Deferred tax liabilities (Net)	20.324	11.123	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>237.683</b>	<b>73.397</b>	<b>2.619</b>
(4) Current Liabilities			
(a) Short term borrowings	53.151	96.131	63.517
(b) Trade payables	41.602	263.155	23.837
(c) Other current liabilities	26.876	2.883	3.477
(d) Short-term provisions	0.412	0.000	0.044
<b>Total Current Liabilities (4)</b>	<b>122.041</b>	<b>362.169</b>	<b>90.875</b>
<b>TOTAL</b>	<b>608.726</b>	<b>671.167</b>	<b>196.891</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	365.226	390.547	32.035
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	1.025
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	16.488	16.488	17.915
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	9.363	6.603	11.772

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(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>391.077</b>	<b>413.638</b>	<b>62.747</b>
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	103.943	34.885	8.952
(c) Trade receivables	75.558	122.703	120.386
(d) Cash and cash equivalents	12.543	74.879	1.871
(e) Short-term loans and advances	25.605	25.062	2.935
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>217.649</b>	<b>257.529</b>	<b>134.144</b>
<b>TOTAL</b>	<b>608.726</b>	<b>671.167</b>	<b>196.891</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Income	800.537	448.615	451.715
	Other Income	2.984	1.430	0.396
	<b>TOTAL</b>	<b>803.521</b>	<b>450.045</b>	<b>452.111</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	572.428	252.700	237.341
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(38.959)	(5.240)	8.619
	Employees benefits expense	34.991	21.425	18.870
	Other expenses	134.391	125.062	134.529
	<b>TOTAL</b>	<b>702.851</b>	<b>393.947</b>	<b>399.359</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>100.670</b>	<b>56.098</b>	<b>52.752</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	25.540	6.606	3.977
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>75.130</b>	<b>49.492</b>	<b>48.775</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	46.618	12.214	3.572
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>28.512</b>	<b>37.278</b>	<b>45.203</b>

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Less	TAX	15.110	18.699	16.361
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>13.402</b>	<b>18.579</b>	<b>28.842</b>
Add	<b>PREVIOUS YEARS' BALANCE BROUGHT FORWARD</b>	<b>112.791</b>	<b>94.212</b>	<b>65.440</b>
	Depreciation Adjustment	0.000	0.000	0.070
	<b>Balance Carried to the B/S</b>	<b>126.193</b>	<b>112.791</b>	<b>94.212</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>29.31</b>	<b>54.36</b>	<b>138.33</b>

**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	(121.145)	242.975	54.859
Net cash flow from operating activity	(127.054)	235.399	38.498

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	34.45	99.83	97.28
Account Receivables Turnover (Income / Sundry Debtors)	10.59	3.66	3.75
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	26.53	380.10	36.66
Inventory Turnover (Operating Income / Inventories)	0.97	1.61	5.89
Asset Turnover (Operating Income / Net Fixed Assets)	0.28	0.14	1.60

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**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.56	0.63	0.47
Debt Equity Ratio (Total Liability / Networth)	1.09	0.67	0.64
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.49	1.54	0.88
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.47	1.66	0.32
Interest Coverage Ratio (PBIT / Financial Charges)	3.94	8.49	13.26

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.67	4.14	6.38
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.20	2.77	14.65
Return on Investment (ROI) ((PAT / Networth) * 100)	%	5.38	7.89	27.89

**SOLVENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.78	0.71	1.48
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.93	0.61	1.38
G-Score Ratio Financial (Networth / Total Assets)	0.41	0.35	0.53
G-Score Ratio Debt	59.17	34.65	31.72

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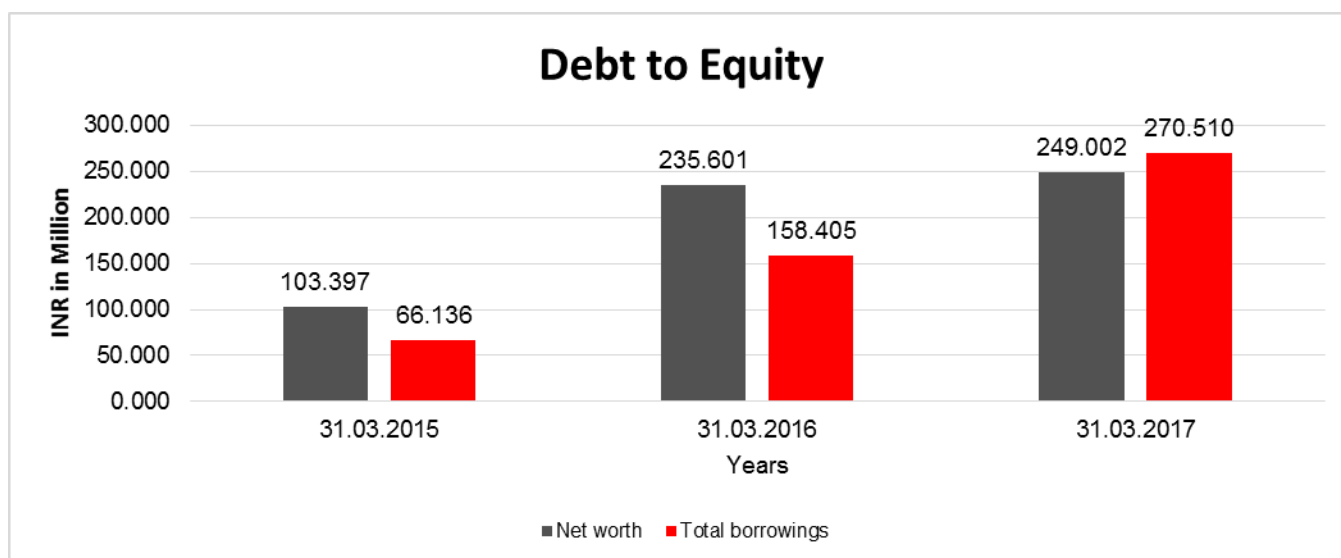
(Debts / Equity Capital)			
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.78	0.71	1.48

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

**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

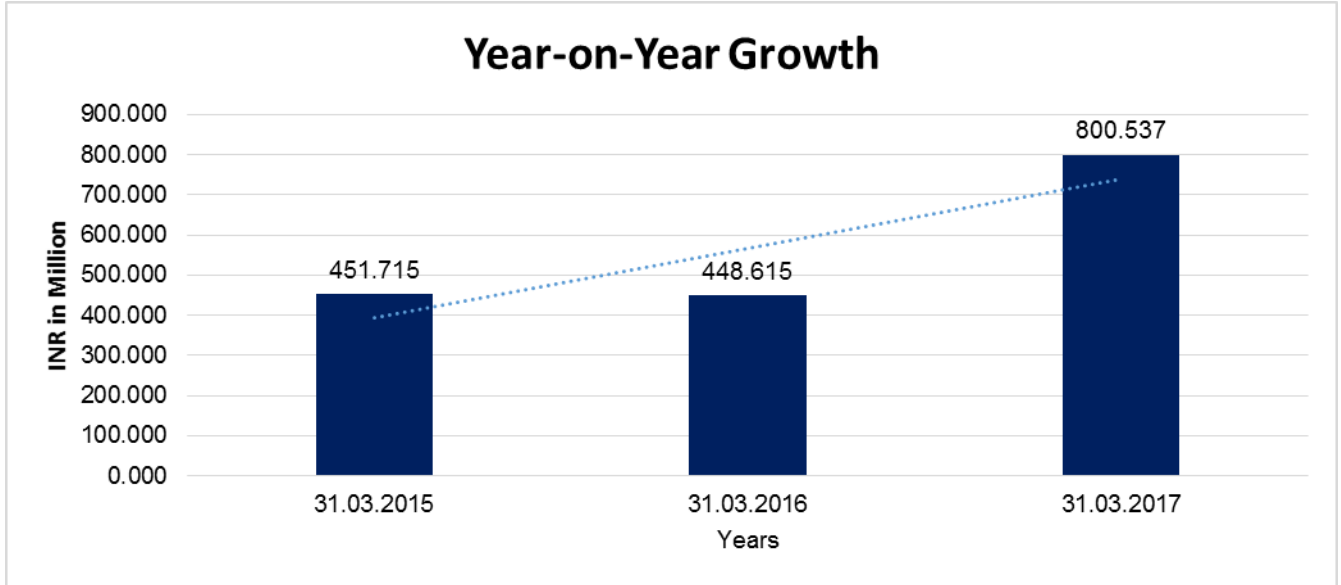
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	2.085	4.572	4.572
Reserves & Surplus	101.312	231.029	244.430
<b>Net worth</b>	<b>103.397</b>	<b>235.601</b>	<b>249.002</b>
Long Term borrowings	2.619	62.274	217.359
Short Term borrowings	63.517	96.131	53.151
<b>Total borrowings</b>	<b>66.136</b>	<b>158.405</b>	<b>270.510</b>
<b>Debt/Equity ratio</b>	<b>0.640</b>	<b>0.672</b>	<b>1.086</b>



**YEAR-ON-YEAR GROWTH**

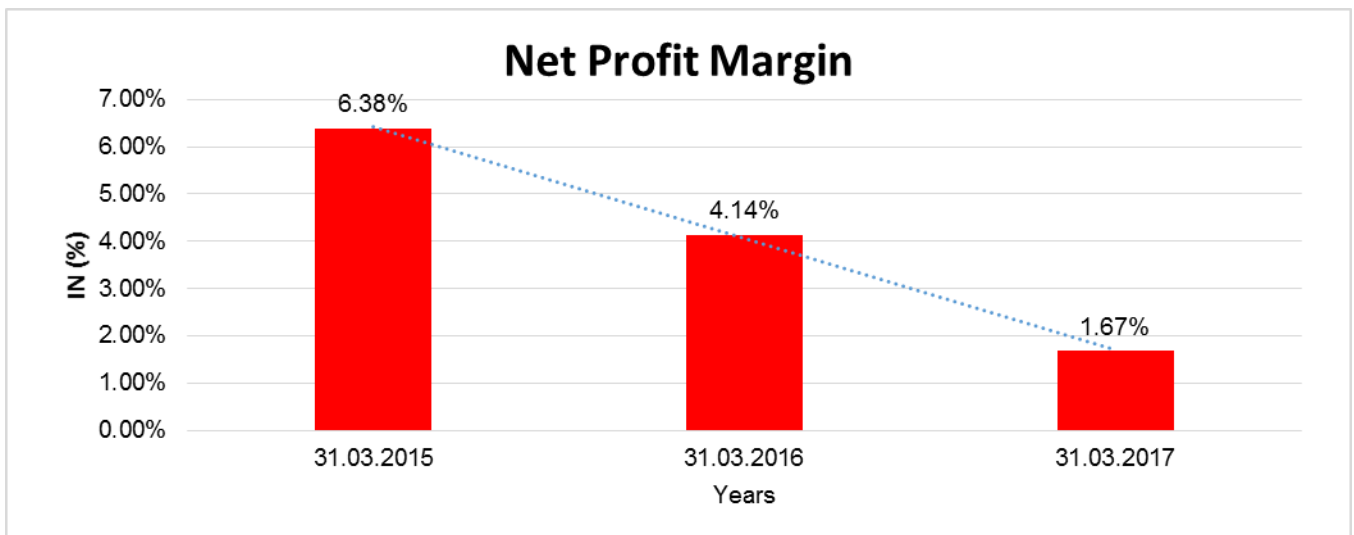
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	451.715	448.615	800.537
		<b>(0.686)</b>	<b>78.446</b>

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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	451.715	448.615	800.537
Profit	28.842	18.579	13.402
	<b>6.38%</b>	<b>4.14%</b>	<b>1.67%</b>



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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	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

**BILASPUR MINING INDUSTRIES PRIVATE LIMITED - 526736**

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**NOTE:** The Registered Office of the Company has been shifted from "KAILASH", 35/1, Jawahar Lal Nehru Road, Flat No 5F, 5<sup>th</sup> Floor, P S - Park Street, Kolkata – 700071, Maharashtra, India to the present address w.e.f. 05.04.2012.

**STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK:**

Turnover has increased during the year. Profit has decreased from last year. The directors are hopeful of better results next year.

**UNSECURED LOAN**

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Long-term Borrowings</b>		
<b>From Bank:</b>		
From Body Corporate	33.485	7.034
From Related parties	3.112	0.000
<b>Total</b>	<b>36.597</b>	<b>7.034</b>

**INDEX OF CHARGES:**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G48601041	100110297	HDFC BANK LIMITED	29/09/2016	-	-	3400000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG, LOWER PAREL WEST, MUMBAI – 400013, MAHARASHTRA, INDIA
2	G02155737	100022244	STATE BANK OF INDIA	23/02/2016	-	-	690000.0	GALAXY HEIGHTS, VYAPAR VIHAR ROAD, BILASPUR – 495004, CHHATTISGARH, INDIA
3	G90029596	80049328	State Bank of India	08/09/1997	08/04/2018	-	484800000.0	SME BRANCH, GALAXY HEIGHTS.VYAPAR VIHAR, MAIN ROAD, BILASPUR – 495001, CHHATTISGARH, INDIA
4	G29798253	10579498	HDFC BANK LIMITED	05/11/2014	-	23/11/2016	919091.0	HDFC BANK HOUSE SENAPATI BAPAT MARG, LOWER PAREL WEST, MUMBAI – 400013, MAHARASHTRA, INDIA
5	G19429802	10577394	HDFC BANK LIMITED	01/11/2014	-	07/10/2016	4450000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG, LOWER PAREL WEST,

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									MUMBAI – 400013, MAHARASHTRA, INDIA
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**FIXED ASSETS**

- Land
- Plant and Equipment
- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer

**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 70.13
UK Pound	1	INR 89.96
Euro	1	INR 81.16

**INFORMATION DETAILS**

Information Gathered by :	TEJ
Analysis Done by :	VIVR
Report Prepared by :	SUJ

**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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