

## MIRA INFORM REPORT

Report No. :	542457
Report Date :	01.12.2018

### IDENTIFICATION DETAILS

Name :	FUJI SILVERTECH CONCRETE PRIVATE LIMITED
Registered Office :	4th Floor, House No. 5, Magnet Corporate Park Near Sola Flyover, 100 Ft Hebatpur- Thaltej Road, S G Highway, Thaltej, Ahmedabad – 380054, Gujarat
Tel. No.:	91-79-30210000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.03.2015
CIN No.: [Company Identification No.]	U26955GJ2015PTC082706
Capital Investment / Paid-up Capital :	INR 95.000 Million
PAN No.: [Permanent Account No.]	AACCF5460E
GSTN : [Goods & Service Tax Registration No.]	24AACCF5460E1ZZ
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer of Precast Concrete Products. (Registered Activity)
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

MIRA's Rating :	<b>B</b>
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 129000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2015 having moderate track record.</p> <p>For the financial year ended 2017, the company has achieved an average revenue of INR 46.219 million but reported loss from its operational activities.</p> <p>Rating also remains constrained on account of accumulated losses registered along with excess of borrowings recorded and company's short track record of business operation.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The company can be considered for business dealings with some caution.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

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

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**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 01.12.2018

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

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

**INFORMATION DECLINED**

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-79-30210000]**

[91-79-30210000] ringing

**LOCATIONS**

<b>Registered Office :</b>	4th Floor, House No. 5, Magnet Corporate Park Near Sola Flyover, 100 Ft Hebatpur- Thaltej Road, S G Highway, Thaltej, Ahmedabad – 380054, Gujarat, India
<b>Tel. No.:</b>	91-79-30210000
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:admin@fujisilverttech.com">admin@fujisilverttech.com</a>
<b>Website :</b>	<a href="http://www.fujisilverttech.com">http://www.fujisilverttech.com</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Deepak Anilbhai Raval
<b>Designation :</b>	Director

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<b>Address :</b>	Chaitanya Society, Sardar Patel, Stadium, Navrangpura, Ahmedabad – 380014, Gujarat, India
<b>Date of Appointment :</b>	12.06.2015
<b>DIN No.:</b>	00726109
<b>Name :</b>	Mr. Brijesh Shyam Shah
<b>Designation :</b>	Managing Director
<b>Address :</b>	Shyam Bunglow, Near Shri Kajal Flat, Near Dada Saheb, Pagla, Navrangpura Ahmedabad - 380009, Gujarat, India
<b>Date of Birth/Age:</b>	02.11.1982
<b>Qualification:</b>	M.Com, MBA
<b>Date of Appointment :</b>	25.06.2015
<b>PAN No.:</b>	ANKPS8511K
<b>DIN No.:</b>	03557685
<b>Name :</b>	Mr. Veenit Deepakkumar Raval
<b>Designation :</b>	Director
<b>Address :</b>	101, Avantika Flat, Chaitnya Society, Near Stadium, Navrangp Ura, Ahmedabad 380014, Gujarat, India
<b>Date of Birth/Age:</b>	24.11.1988
<b>Qualification:</b>	B.Com
<b>Date of Appointment :</b>	25.03.015
<b>PAN No.:</b>	AIHPR5244A
<b>DIN No.:</b>	06397387
<b>Name :</b>	Minoru Toyoda
<b>Designation :</b>	Director
<b>Address :</b>	2-15-3 Minami cho Kokubunji City Tokyo 1850021 JP
<b>Date of Birth/Age :</b>	
<b>Qualification :</b>	
<b>Date of Appointment :</b>	12.06.2015
<b>DIN No.:</b>	06419184
<b>Name :</b>	Mr. Rajkumar Devichand Oswal
<b>Designation :</b>	Director
<b>Address :</b>	12, Aman Bunglows, Gala Gymkhana Club Road Shyamvilla - 1 Lane Basant Bahar, Bopal, Ahmedabad - 380058, Gujarat, India
<b>Date of Birth/Age :</b>	
<b>Date of Appointment :</b>	12.06.2015
<b>PAN No.:</b>	
<b>DIN No.:</b>	06869699
<b>Name :</b>	Shunsuke Irie
<b>Designation :</b>	Director
<b>Address :</b>	860 Syowa Takeo Cho, Takeo City, Saga 8430023 JP
<b>Date of Birth/Age :</b>	
<b>Date of Appointment :</b>	12.06.2015

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PAN No.:	
DIN No.:	07149177

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

Names of Shareholders	No. of Shares	% age holding
Silvertech concrete, LLP	4500000	50.00
Fuji Toyota Precast Technology Japan, Co Ltd	4500000	50.00
<b>Total</b>	<b>9000000</b>	<b>100.00</b>

**AS ON: 29.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Body corporate)	50.00
Promoters (Other - LLP)	50.00
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

■ Promoters (Body corporate) ■ Promoters (Other - LLP)



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**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of Precast Concrete Products. (Registered Activity)	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	68101190	Precast Concrete Products
<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>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</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 (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--

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<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<ul style="list-style-type: none"> <li>HDFC Bank Limited</li> </ul> HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, West Bengal, India		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2017 (INR In Million)</b>	<b>31.03.2016 (INR In Million)</b>
	<b>LONG-TERM BORROWINGS</b>		
	Rupee term loans from others	22.866	22.894
	Loans taken for vehicles	0.581	0.789
	Loans taken for other fixed assets	0.399	0.000
	<b>SHORT TERM BORROWINGS</b>		
	Rupee term loans from others	48.150	0.000
	<b>Total</b>	<b>71.996</b>	<b>23.683</b>

<b>Financial Institution:</b>	Indiabulls Commercial Credit Limited M - 62 & 63, 1st Floor, Connaught Place, New Delhi-110001, India
<b>Auditors :</b>	
<b>Name :</b>	B.B. Patel and Company Chartered Accountants
<b>Address :</b>	B-310, 4111 Floor, New York Trade Centre-B, Thaltej Cross Road, S G Highway, Thaltej, Ahmedabad - 380013, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAWPP5977D
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Company:</b>	Fuji Toyota Precast Technology Co Limited
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:</b>	<ul style="list-style-type: none"> <li>Maruti Associates LLP</li> <li>Toyota Forms India Private Limited</li> <li>Bhavans Industries</li> <li>ACP Concrete</li> <li>Toyota Kohki Co. Limited</li> </ul>

**CAPITAL STRUCTURE**

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AS ON: 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
9500000	Equity Shares	INR 10/- each	INR 95.000 Million

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

No. of Shares	Type	Value	Amount
9500000	Equity Shares	INR 10/- each	INR 95.000 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital		95.000	72.000
(b) Reserves & Surplus		(49.694)	(11.001)
(c) Money received against share warrants		0.000	0.000
(2) Share Application money pending allotment		0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>		<b>45.306</b>	<b>60.999</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings		260.249	167.928
(b) Deferred tax liabilities (Net)		0.000	3.207
(c) Other long term liabilities		0.000	0.000
(d) long-term provisions		0.000	0.000
<b>Total Non-current Liabilities (3)</b>		<b>260.249</b>	<b>171.135</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings		48.150	0.000
(b) Trade payables		46.867	66.764
(c) Other current liabilities		60.593	23.607
(d) Short-term provisions		0.727	0.000
<b>Total Current Liabilities (4)</b>		<b>156.337</b>	<b>90.371</b>
<b>TOTAL</b>		<b>461.892</b>	<b>322.505</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets		340.830	301.349
(ii) Intangible Assets		0.000	0.000
(iii) Capital work-in-progress		0.000	0.000
(iv) Intangible assets under development		0.000	0.000
(b) Non-current Investments		0.000	0.000
(c) Deferred tax assets (net)		8.004	0.000
(d) Long-term Loan and Advances		3.621	2.855
(e) Other Non-current assets		0.000	0.000
<b>Total Non-Current Assets</b>		<b>352.455</b>	<b>304.204</b>

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<b>(2) Current assets</b>			
(a) Current investments		0.000	0.000
(b) Inventories		48.239	1.359
(c) Trade receivables		22.479	0.965
(d) Cash and cash equivalents		18.221	2.026
(e) Short-term loans and advances		19.681	13.546
(f) Other current assets		0.817	0.405
<b>Total Current Assets</b>		<b>109.437</b>	<b>18.301</b>
<b>TOTAL</b>		<b>461.892</b>	<b>322.505</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016
	<b>SALES</b>		
	Revenue from Operations	46.219	1.253
	Other Income	10.938	0.000
	<b>TOTAL</b>	<b>57.157</b>	<b>1.253</b>
<b>Less</b>	<b>EXPENSES</b>		
	Cost of Materials Consumed	43.439	1.330
	Purchases of Stock-in-Trade	0.000	0.975
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(46.881)	(1.359)
	Employees benefits expense	29.384	1.467
	Other expenses	47.796	4.437
	<b>TOTAL</b>	<b>73.738</b>	<b>6.850</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>(16.581)</b>	<b>(5.597)</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	15.336	0.855
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(31.917)</b>	<b>(6.452)</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	17.988	1.342
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>(49.905)</b>	<b>(7.794)</b>
<b>Less</b>	<b>TAX</b>	(11.212)	3.207
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>(38.693)</b>	<b>(11.001)</b>

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	<b>IMPORTS</b>			
	Components and spare parts		1.704	0.000
	Capital goods		1.356	7.970
	<b>TOTAL IMPORTS</b>		<b>3.060</b>	<b>7.970</b>
	<b>Earnings/(Loss) Per Share (INR)</b>		<b>(5.35)</b>	<b>(1.88)</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt		29.130	21.595
Net cash flows from (used in) operations		(74.738)	68.498
Net cash flows from (used in) operating activities		(89.482)	67.643

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)		177.52	281.11
Account Receivables Turnover (Income / Sundry Debtors)		2.06	1.30
Average Payment Days (Sundry Creditors / Purchases * 365 Days)		393.80	10572.17
Inventory Turnover (Operating Income / Inventories)		(0.34)	(4.12)
Asset Turnover (Operating Income / Net Fixed Assets)		(0.05)	(0.02)

**LEVERAGE RATIOS**

<b>PARTICULARS</b>		<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)		0.96	0.87

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Debt Equity Ratio (Total Liability / Networth)		7.45	3.11
Current Liabilities to Networth (Current Liabilities / Net Worth)		3.45	1.48
Fixed Assets to Networth (Net Fixed Assets / Networth)		7.52	4.94
Interest Coverage Ratio (PBIT / Financial Charges)		(1.08)	(6.55)

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	(83.72)	(877.97)
Return on Total Assets ((PAT / Total Assets) * 100)	%	(8.38)	(3.41)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(85.40)	(18.03)

#### SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.70	0.20
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.39	0.19
G-Score Ratio Financial (Networth / Total Assets)		0.10	0.19
G-Score Ratio Debt (Debts / Equity Capital)		3.55	2.63
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.70	0.20

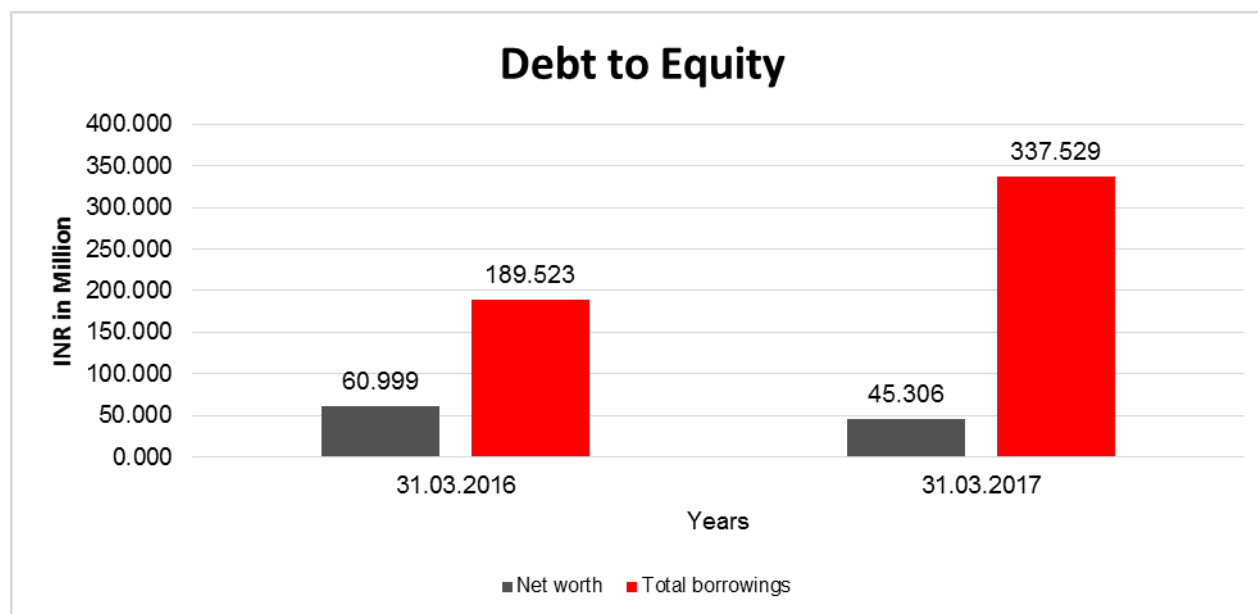
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

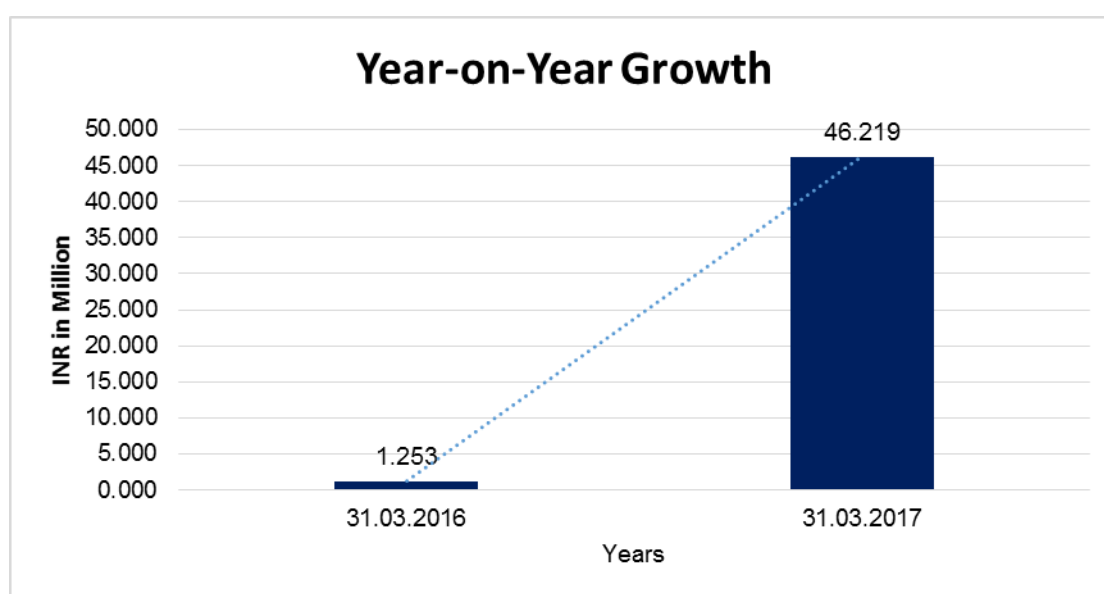
Particular	31.03.2016	31.03.2017
	INR In Million	INR In Million
Share Capital	72.000	95.000
Reserves & Surplus	(11.001)	(49.694)
Money received against share warrants	0.000	0.000
Share Application money pending allotment	0.000	0.000
<b>Net worth</b>	<b>60.999</b>	<b>45.306</b>
long-term borrowings	167.928	260.249
Short term borrowings	0.000	48.150
Current Maturities of Long term debt	21.595	29.130
<b>Total borrowings</b>	<b>189.523</b>	<b>337.529</b>
<b>Debt/Equity ratio</b>	<b>3.107</b>	<b>7.450</b>



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**YEAR-ON-YEAR GROWTH**

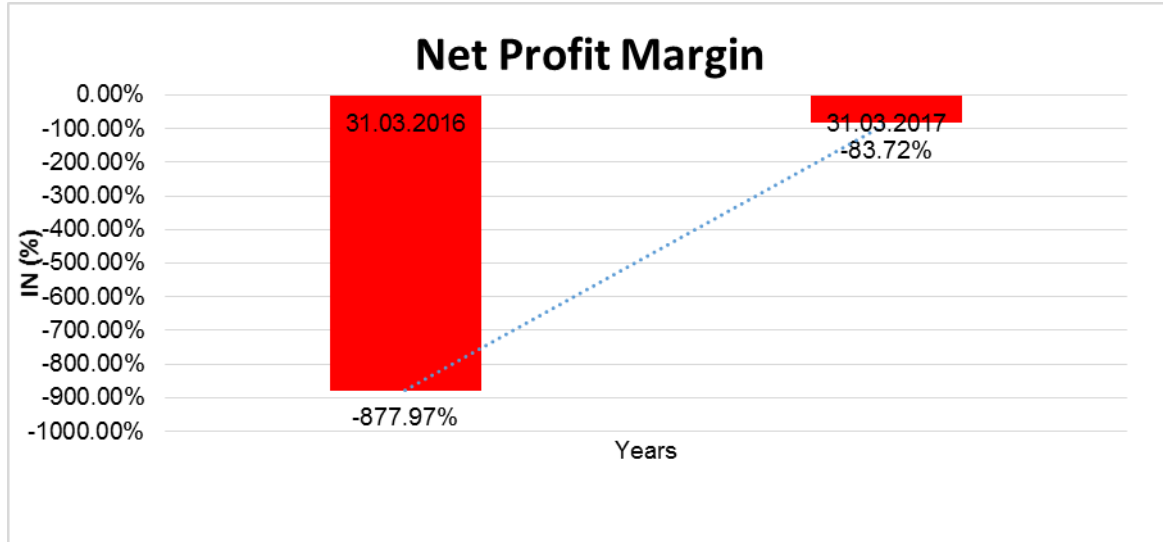
Year on Year Growth	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	1.253	46.219
		<b>3,588.667</b>



**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017
	INR In Million	INR In Million
Sales	1.253	46.219
Profit/ (Loss)	(11.001)	(38.693)
	<b>(877.97%)</b>	<b>(83.72%)</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	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 two years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last two 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

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H20656 260	100208 064	HDFC BANK LIMITED	27/09/2 018	-	-	6152000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
2	H16139 693	100204 550	HDFC BANK LIMITED	21/08/2 018	-	-	6040000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
3	H07896 764	100200 677	HDFC BANK LIMITED	09/08/2 018	-	-	16500000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
4	H16139 610	100204 546	HDFC BANK LIMITED	25/06/2 018	-	-	1433000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARG, LOWER PAREL WESTMUMBAIMH4 00013IN
5	G89904 221	100177 640	HDFC BANK LIMITED	26/03/2 018	30/04/20 18	-	110000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH40001 3IN
6	G55686 281	100126 576	INDIABU LLS COMME RCIAL CREDIT LIMITED	29/09/2 017	-	-	27000000.0	M - 62 & 63 FIRST FLOOR, CONNAUGHT PLACENEW DELHIDE110001IN
7	G48230 429	100110 017	TATA CAPITA L FINANCI AL SERVIC ES	29/05/2 017	-	-	760000.0	ONE FORBES, DR. V. B. GANDHI MARG, FORTMUMBAIMA40 0001IN

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8	G48230 742	100110 019	LIMITED TATA CAPITA L FINANCI AL SERVIC ES LIMITED	29/05/2 017	-	-	342000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMA40 0001IN
9	G48230 940	100110 020	TATA CAPITA L FINANCI AL SERVIC ES LIMITED	29/05/2 017	-	-	648000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMA40 0001IN
10	G48231 245	100110 024	TATA CAPITA L FINANCI AL SERVIC ES LIMITED	29/05/2 017	-	-	450000.0	ONE FORBES,DR. V. B. GANDHI MARG, FORTMUMBAIMA40 0001IN

**UNSECURED LOANS**

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
Rupee term loans from others	187.673	139.245
Deposits from directors	48.730	5.000
<b>Total</b>	<b>236.403</b>	<b>144.245</b>

**FIXED ASSETS:**

- Land
- Residential building
- Office building
- Factory building
- Factory equipment's
- Furniture and fixtures
- Vehicles

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- Office equipment
- Computer equipment's

**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 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 69.66
UK Pound	1	INR 89.08
Euro	1	INR 79.36

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	NGL
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	ARC

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**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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