

## MIRA INFORM REPORT

<b>Report No. :</b>	542181
<b>Report Date :</b>	01.12.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	J.M.A.STORES PRIVATE LIMITED [w.e.f. 10.04.2015]
<b>Formerly known as:</b>	J.M.A.STORES LIMITED [w.e.f. 22.05.1992] J.M.A.STORES PRIVATE LIMITED
<b>Registered Office :</b>	67 Bentinck Street, 1st Floor, Suite No.1, Kolkata-700069, West Bengal
<b>Tel. No.:</b>	91-657-2320123
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	22.05.1984
<b>CIN No.:</b> [Company Identification No.]	U25111WB1984PTC037508
<b>Capital Investment / Paid-up Capital :</b>	INR 36.786 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACJ7300F
<b>GSTN :</b> [Goods & Service Tax Registration No.]	20AAACJ7300F1ZC
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the business of Automobiles &amp; Real Estate Activity</li> <li>Retailers of New Motor Vehicle. [Registered Activity]</li> </ul>
<b>No. of Employees :</b>	Not Divulged

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1984 and it is a retailer of new motor vehicle.</p> <p>As per financials of March 2018, the company has registered a growth of 36.13% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.68%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Further, the company has reported earnings per share of INR 7.44 against its face value of INR 10.</p> <p>Payment seems to be usually correct.</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 (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1

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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 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 BY**

<b>Name :</b>	Mr. Pradip Tiwari
<b>Designation :</b>	General Manager - Finance
<b>Contact No.:</b>	91-657-2320123
<b>Date :</b>	28.11.2018

**LOCATIONS**

<b>Registered Office :</b>	67 Bentinck Street, 1st Floor, Suite No.1, Kolkata-700069, West Bengal, India
<b>Tel. No.:</b>	91-657-2320123/ 2320118
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ho@jmastores.com">ho@jmastores.com</a>
<b>Corporate Office:</b>	K.B/8, City Centre, Sector IV, Bokaro Steel City H.O. Fairdeal Complex, 3rd Floor, Main Road, Jamshedpur-831001, Jharkhand, India

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Karna Dinesh Parikh
<b>Designation :</b>	Director
<b>Address :</b>	H.No.9, Gokul Park Road, Northern Town Beside Beldih Church School, Jamshedpur-831001, Jharkhand, India
<b>Date of Birth/Age :</b>	10.12.1979
<b>Qualification :</b>	B.SC.
<b>Date of Appointment :</b>	01.08.2004
<b>PAN No.:</b>	AFLPP0782Q
<b>DIN No.:</b>	00860800
<b>Name :</b>	Mr. Dinesh Bhagwanji Parikh
<b>Designation :</b>	Director
<b>Address :</b>	H.No.9, Gokul Park Road, Northern Town Beside Beldih Church School, Jamshedpur-831001, Jharkhand, India
<b>Date of Birth/Age :</b>	18.02.1942
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	28.05.1984
<b>PAN No.:</b>	AKBPP9904D
<b>DIN No.:</b>	01527523

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**KEY EXECUTIVES**

<b>Name :</b>	Mr. Pradip Tiwari
<b>Designation :</b>	General Manager - Finance

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

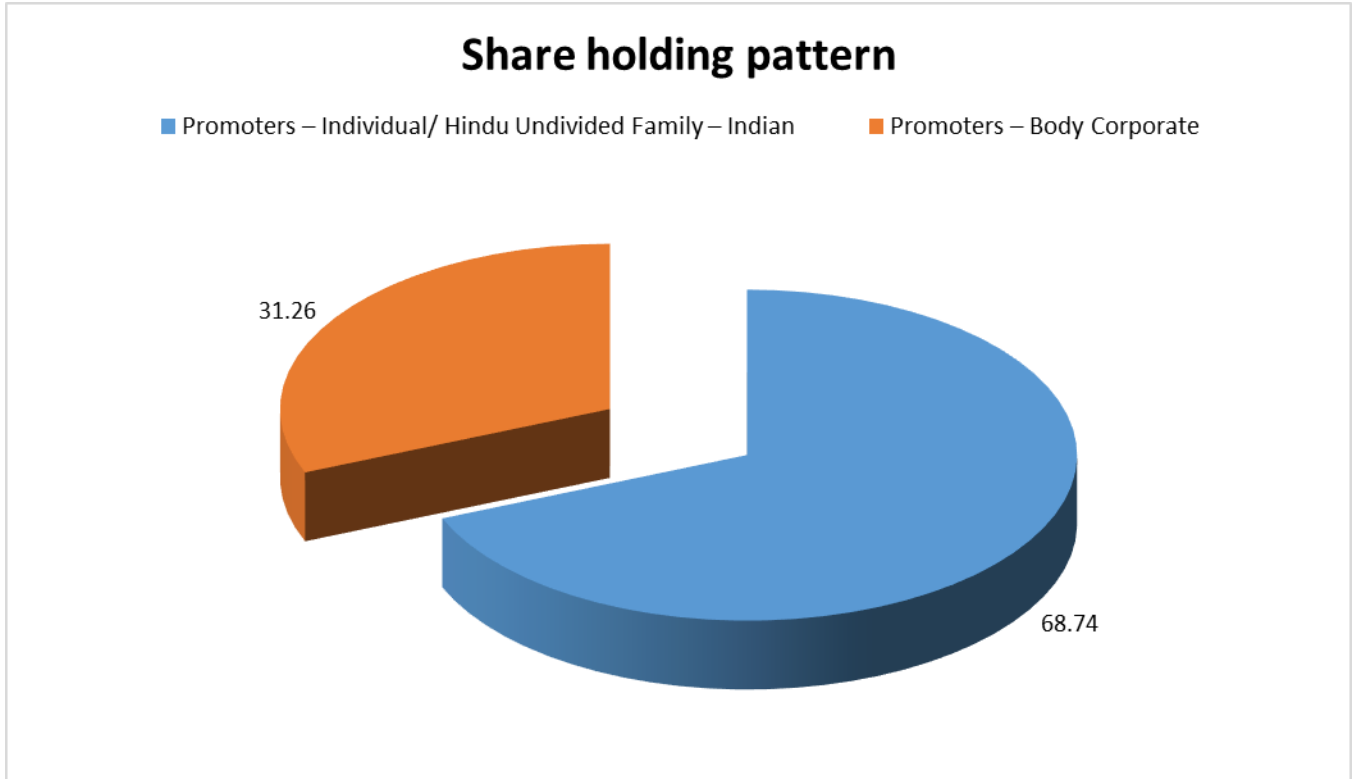
**AS ON: 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Rutu Parikh	496950
Luv Parikh	603450
Karna Parikh	502000
Dinesh B Parikh	499610
Dinesh B Parikh (HUF)	372720
Ruprani Parikh	53900
Eastern Auto Investo Limited, India	1150000
<b>Total</b>	<b>3678630</b>

**AS ON: 29.09.2018**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	68.74
Promoters – Body Corporate	31.26
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>Subject is engaged in the business of Automobiles &amp; Real Estate Activity</li> <li>Retailers of New Motor Vehicle. [Registered Activity]</li> </ul>	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99622810	Retail of New Motor Vehicle
<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	

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<b>Purchasing :</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 (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>	--	
<b>No. of Employees :</b>	Not Divulged		
<b>Bankers :</b>	<b>Bank Name:</b>	Not Divulged	
	<b>Branch:</b>	Not Divulged	
	<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 A/c Opening):</b>	--	
	<b>Average Balance Maintained (Optional):</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--	
	<b>Account Operation:</b>	--	
<b>Remarks:</b>	--		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>

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<b>SHORT TERM BORROWINGS</b>			
	Rupee term loans from banks	191.381	222.365
	<b>Total</b>	<b>191.381</b>	<b>222.365</b>

<b>Auditors :</b>	
<b>Name :</b>	S.B. Dandekar and Company Chartered Accountants
<b>Address :</b>	P-36 India Exchange Place, Kolkata, west Bengal, India
<b>PAN No.:</b>	Aacfd5620k
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associate Companies :</b>	<ul style="list-style-type: none"> <li>• Jamshedpur Motor Accessories Stores</li> <li>• Fairdeal Automobiles Private Limited</li> <li>• Eastern Auto Investo Private Limited</li> </ul>

### CAPITAL STRUCTURE

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

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

No. of Shares	Type	Value	Amount
3678630	Equity Shares	INR 10/- each	INR 36.786 Million

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

**ABRIDGED BALANCE SHEET**

<b>SOURCES OF FUNDS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	36.786	36.786	36.786
(b) Reserves and Surplus	307.422	280.385	259.379
(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>344.208</b>	<b>317.171</b>	<b>296.165</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	1.925
(b) Deferred tax liabilities (Net)	5.962	6.392	6.685
(c) Other long-term liabilities	5.760	4.846	4.000
(d) long-term provisions	11.593	10.490	9.433
<b>Total Non-current Liabilities (3)</b>	<b>23.315</b>	<b>21.728</b>	<b>22.043</b>
(4) Current Liabilities			
(a) Short-term borrowings	829.452	480.375	517.966
(b) Trade payables	36.026	25.684	30.455
(c) Other current liabilities	20.155	14.612	22.237
(d) Short-term provisions	31.160	17.806	21.356
<b>Total Current Liabilities (4)</b>	<b>916.793</b>	<b>538.477</b>	<b>592.014</b>
<b>TOTAL</b>	<b>1284.316</b>	<b>877.376</b>	<b>910.222</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	220.523	196.406	163.384
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	0.000	37.712
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	93.227	85.686	77.636
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	2.673	0.691	0.879
(e) Other Non-current assets	0.279	0.500	0.927
<b>Total Non-Current Assets</b>	<b>316.702</b>	<b>283.283</b>	<b>280.538</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	595.609	312.110	310.562
(c) Trade receivables	149.696	199.801	104.975
(d) Cash and bank balances	64.920	38.544	110.923
(e) Short-term loans and advances	156.455	43.160	68.499
(f) Other current assets	0.934	0.478	34.725
<b>Total Current Assets</b>	<b>967.614</b>	<b>594.093</b>	<b>629.684</b>
<b>TOTAL</b>	<b>1284.316</b>	<b>877.376</b>	<b>910.222</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Total Revenue from operations	4046.501	2972.444	2856.741
	Other Income	12.432	10.206	5.440
	<b>TOTAL</b>	<b>4058.933</b>	<b>2982.650</b>	<b>2862.181</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	4166.459	2852.694	2777.209
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(283.500)	(9.051)	(41.879)
	Employee benefit expense	47.479	30.349	30.115
	Other expenses	34.795	29.828	30.110
	<b>TOTAL</b>	<b>3965.233</b>	<b>2903.820</b>	<b>2795.555</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>93.700</b>	<b>78.830</b>	<b>66.626</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	46.605	41.292	38.959
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>47.095</b>	<b>37.538</b>	<b>27.667</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	7.259	7.567	7.339
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>39.836</b>	<b>29.971</b>	<b>20.328</b>
<b>Less</b>	<b>TAX</b>	12.470	8.917	7.963
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>27.366</b>	<b>21.054</b>	<b>12.365</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>7.44</b>	<b>57.23</b>	<b>36.44</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	0.300
Net cash flows from (used in) operations	(239.770)	12.817	(63.145)
Net cash flows from (used in) operating activities	(251.259)	9.212	(32.499)

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	13.50	24.53	13.41
Account Receivables Turnover (Income / Sundry Debtors)	27.03	14.88	27.21
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	3.16	3.29	4.00
Inventory Turnover (Operating Income / Inventories)	0.16	0.25	0.21
Asset Turnover (Operating Income / Net Fixed Assets)	0.42	0.40	0.33

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.61	0.65
Debt Equity Ratio (Total Liability / Networth)	2.41	1.51	1.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.66	1.70	2.00
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.64	0.62	0.68

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Interest Coverage Ratio (PBIT / Financial Charges)	2.01	1.91	1.71
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	0.68	0.71	0.43
Return on Total Assets (PAT / Total Assets) * 100	%	2.13	2.40	1.36
Return on Investment (ROI) (PAT / Networth) * 100	%	7.95	6.64	4.18

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.06	1.10	1.06
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.41	0.52	0.54
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.36	0.33
G-Score Ratio Debt (Debts / Equity Capital)		22.55	13.06	14.14
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.06	1.10	1.06

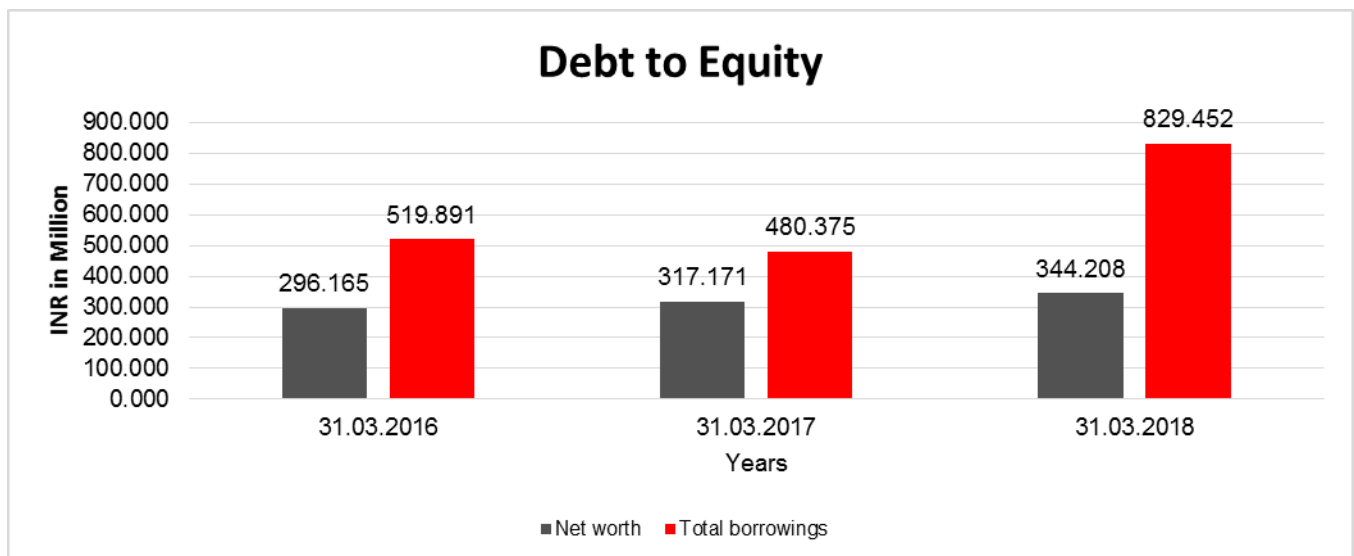
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

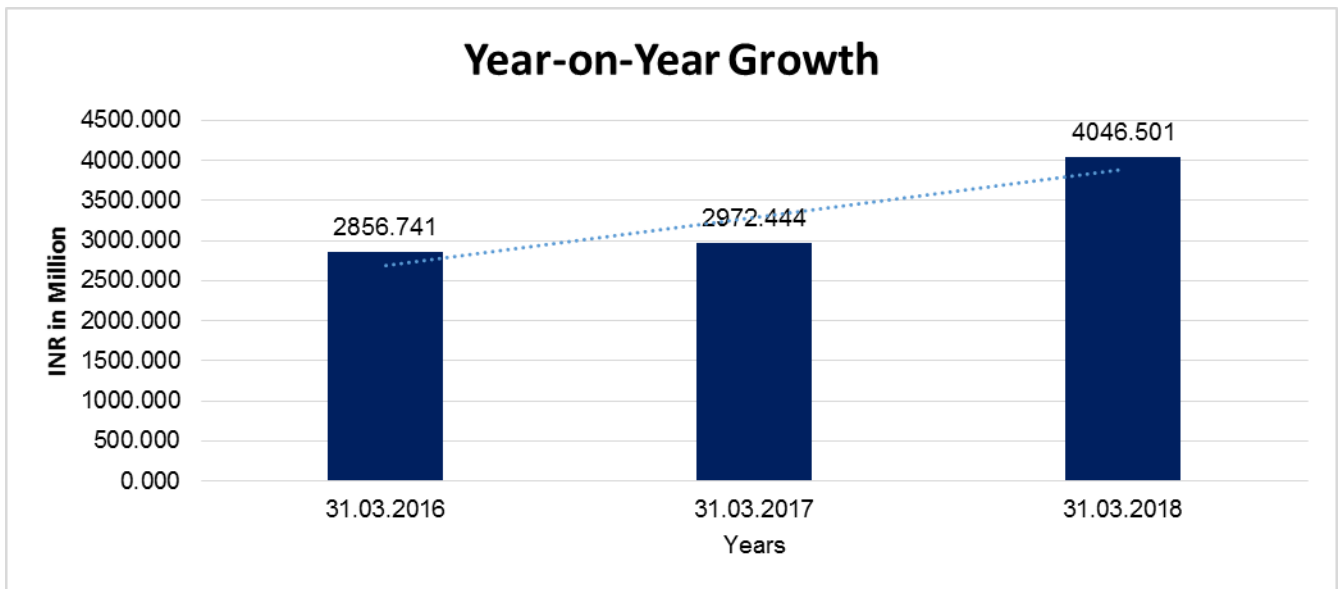
**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	36.786	36.786	36.786
Reserves & Surplus	259.379	280.385	307.422
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>296.165</b>	<b>317.171</b>	<b>344.208</b>
long-term borrowings	1.925	0.000	0.000
Short term borrowings	517.966	480.375	829.452
Current Maturities of Long term debt	0.000	0.000	0.000
<b>Total borrowings</b>	<b>519.891</b>	<b>480.375</b>	<b>829.452</b>
<b>Debt/Equity ratio</b>	<b>1.755</b>	<b>1.515</b>	<b>2.410</b>



**YEAR-ON-YEAR GROWTH**

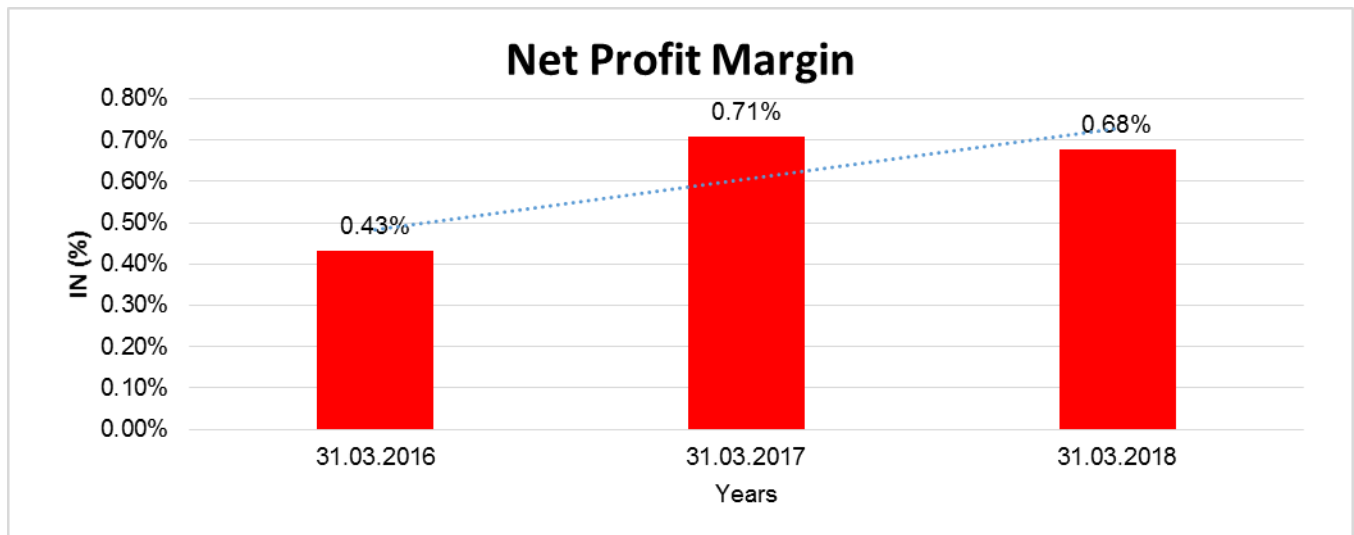
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2856.741	2972.444	4046.501
		<b>4.050</b>	<b>36.134</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	2856.741	2972.444	4046.501
Profit/ (Loss)	12.365	21.054	27.366
	<b>0.43%</b>	<b>0.71%</b>	<b>0.68%</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	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**

CHARGES REGISTERED								
SN O	SR N	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B07335508	90247090	ALLAH ABAD BANK	22/02/2002	28/01/2011	-	238000000.0	BISTUPUR BRANCH MAIN ROAD, BISTUPUR JAMSHEDPURJH831001IN
2	Y10353218	90245581	PUNJAB NATIONAL BANK	14/02/2000	-	-	235000.0	BISTUPUR JAMSHEDPURBRIN
3	A28759660	90245134	ALLAH ABAD BANK	31/12/1990	31/10/2007	-	116500000.0	BISTUPUR JAMSHEDPURJH831001IN

**UNSECURED LOANS**

PARTICULARS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
<b>SHORT TERM BORROWINGS</b>		
Rupee term loans from banks	638.071	258.010
<b>Total</b>	<b>638.071</b>	<b>258.010</b>

**REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS:**

The company has recorded significant growth in income and profit after tax in current year as compared to the previous year due to combination of growth in sales and efficient cost control. The management is continuously trying to optimize use of available resources to further boost the bottom line. The company is likely to benefit from streamlining of all business systems and processes and barring unforeseen adversities the company's future performance is likely to be robust.

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**FIXED ASSETS:**

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Office equipment
- Computer equipments

**CMT REPORT (Corruption, Money Laundering & Terrorism]**

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

**1] INFORMATION ON DESIGNATED PARTY**

No 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>	GYT
<b>Analysis Done by :</b>	VIV
<b>Report Prepared by :</b>	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	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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