

## MIRA INFORM REPORT

Report No. :	542405
Report Date :	04.12.2018

### IDENTIFICATION DETAILS

Name :	MAHALUXMI IRON TRADING COMPANY PRIVATE LIMITED
Registered Office :	76, Raja Ram Mohanrai Sarani, Kolkata – 700009, West Bengal
Mobile No.:	91-9433108364 [Mr. Sunil Kumar Jaiswal]
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	03.08.2007
CIN No.: [Company Identification No.]	U27100WB2007PTC117613
Capital Investment / Paid-up Capital :	INR 17.050 Million
PAN No.: [Permanent Account No.]	AAFCM1764R
GSTN : [Goods & Service Tax Registration No.]	19AAFCM1764R1ZQ
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> <li>• Trader of Iron and Steel. [Confirmed by Management]</li> <li>• Wholesale of Metals. [Registered Activity]</li> </ul>
No. of Employees :	10 [Approximately]

### RATING & COMMENTS

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

**MIRA's Rating :**

**B**

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<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 2007. The company is a trader of iron and steel.</p> <p>As per the financial of 2017, the company has achieved a fair growth of 17.45% in its revenue as compared to the previous year and has earned a low net profit margin of 0.33%.</p> <p>The company possesses moderate financial position marked by low reserve base as compared to its capital.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, 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 04.12.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Sunil Kumar Jaiswal
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9433108364
<b>Date :</b>	01.12.2018

**LOCATIONS**

<b>Registered Warehouse :</b>	<b>Office/</b>	76, Raja Ram Mohanrai Sarani, Kolkata – 700009, West Bengal, India
<b>Tel. No.:</b>		91-33-22685545
<b>Mobile No.:</b>		91-9433108364 [Mr. Sunil Kumar Jaiswal]
<b>Fax No.:</b>		Not Available
<b>E-Mail :</b>		<a href="mailto:snagarwala@gmail.com">snagarwala@gmail.com</a>
	<b>Location :</b>	Owned
	<b>Locality :</b>	Commercial

**DIRECTORS**

**AS ON: 31.03.2018**

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<b>Name :</b>	Mrs. Mangal Prasad Jaiswal		
<b>Designation :</b>	Director		
<b>Address :</b>	Gopalpur House, Rajarhat, North 24, Parganas, Kolkata – 700136, West Bengal, India		
<b>Date of Appointment :</b>	03.08.2007		
<b>DIN No.:</b>	01368725		
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45400WB2014PTC200416	SAVITRI INFRAPROJECTS PRIVATE LIMITED	21/02/2014	-
U27100WB2007PTC117613	MAHALUXMI IRON TRADING COMPANY PRIVATE LIMITED	03/08/2007	-
<b>Name :</b> Mr. Sunil Kumar Jaiswal			
<b>Designation :</b> Director			
<b>Address :</b> 47/1/J, Badrids Temple Street Shyambazar Mail, Kolkata - 700004, West Bengal, India			
<b>Date of Appointment :</b> 03.08.2007			
<b>DIN No.:</b> 01372039			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45400WB2014PTC200416	SAVITRI INFRAPROJECTS PRIVATE LIMITED	21/02/2014	-
U51505WB2004PTC100421	SWAPNANIL ENGINEERING PRIVATE LIMITED	16/11/2004	-
<b>Name :</b> Mr. Vivek Jaiswal			
<b>Designation :</b> Director			
<b>Address :</b> Jaiswal House, Gopalpur Rajarhat, Gopalpur, Kolkata – 700136, West Bengal, India			
<b>Date of Appointment :</b> 03.08.2007			
<b>DIN No.:</b> 01372047			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45400WB2014PTC200416	SAVITRI INFRAPROJECTS PRIVATE LIMITED	21/02/2014	-
<b>Name :</b> Mr. Rahul Jaiswal			
<b>Designation :</b> Director			
<b>Address :</b> Rajarhat, North 24, Parganas, Kolkata - 700136, West Bengal, India			
<b>Date of Appointment :</b> 03.08.2007			
<b>DIN No.:</b> 01479879			
<b>Other Directorship :</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U45400WB2014PTC200416	SAVITRI INFRAPROJECTS PRIVATE LIMITED	21/02/2014	-
U51505WB2004PTC100421	SWAPNANIL ENGINEERING PRIVATE LIMITED	16/11/2004	-

U70109WB2011PTC156698	MAHALUXMI INFRABUILD PRIVATE LIMITED	12/11/2015	-
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**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2017**

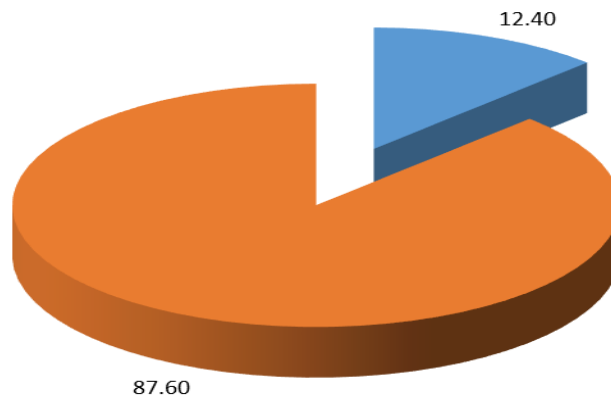
**NOTE: SHAREHOLDING AND ALLOTTEES DETAILS FILE ATTACHED**

**AS ON: 29.09.2017**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters (Individual/Hindu Undivided Family - Indian)	12.40
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	87.60
<b>Total</b>	<b>100.00</b>

**Share holding pattern**

- Promoters (Individual/Hindu Undivided Family - Indian)
- Public/Other than promoters (Individual/Hindu Undivided Family - Indian)



**BUSINESS DETAILS**

<b>Line of Business :</b>	<ul style="list-style-type: none"> <li>• Trader of Iron and Steel. [Confirmed by Management]</li> <li>• Wholesale of Metals. [Registered Activity]</li> </ul>
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Products :	ITC Code No.	Product Descriptions
	72159090	Other bars and rods of iron or non-alloy steel
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>		
<b>Selling :</b>	L/C, Cheque and RTGS	
<b>Purchasing :</b>	L/C, Cheque and RTGS	

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Aditya Enterprises</li> <li>• A K Steel Traders</li> <li>• A Y Industries</li> <li>• Baba Ispat Private Limited</li> <li>• Bengal Udyog</li> <li>• Bharat Industrial Corporation</li> <li>• G D Kalani and Sons</li> <li>• Giriraj Ispat Private Limited, etc.</li> </ul>
<b>Customers :</b>	Retailers, End Users and OEM's <ul style="list-style-type: none"> <li>• Betterman Engineers Private Limited</li> <li>• Constech Engineers Private Limited</li> <li>• Desfab Engineers Private Limited</li> <li>• Engineers Concern</li> <li>• Enviro Serene</li> <li>• J N Construction</li> <li>• Maccann Engineering Private Limited</li> <li>• Mahaluxmi Iron and Hardware Store, etc.</li> </ul>
<b>No. of Employees :</b>	10 [Approximately]

<b>Bankers :</b>	<b>Bank Name:</b>	Bank of Baroda	
	<b>Branch:</b>	159/A, Manikatulla Branch, Vivekananda Road, Kolkata – 700006, West Bengal, India	
	<b>Person Name (with Designation):</b>	--	
	<b>Contact Number:</b>	91-33-23509469	
	<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>	Continuously ringing		
<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>		
	Bank O/D	5.776	5.718
		0.337	0.601
	<b>SHORT TERM BORROWINGS</b>		
	Car loans a/c (Bank of Baroda)	0.337	0.601
	<b>Total</b>	<b>6.113</b>	<b>6.319</b>

<b>Auditors :</b>	
<b>Name :</b>	Gaurav Agarwal Chartered Accountants
<b>Address :</b>	161/1 Mahatma Gandhi Road, 23 Bangur Building, Kolkata – 700007, West Bengal, India
<b>Tel. No.:</b>	91-33-22685545/ 3115
<b>Mobile No.:</b>	91-9830063552
<b>E-Mail :</b>	<a href="mailto:snagarwala@gmail.com">snagarwala@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	ADNPA1090N
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AFTER 26.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2100000	Equity Shares	INR 10/- each	INR 21.000 Million

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

No. of Shares	Type	Value	Amount
2058000	Equity Shares	INR 10/- each	INR 20.580 Million

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
1800000	Equity Shares	INR 10/- each	INR 18.000 Million

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

No. of Shares	Type	Value	Amount
1705000	Equity Shares	INR 10/- each	INR 17.050 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>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	17.050	17.050	17.050
(b) Reserves & Surplus	15.530	15.346	15.306
(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>32.580</b>	<b>32.396</b>	<b>32.356</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	5.776	5.718	4.938
(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
<b>Total Non-current Liabilities (3)</b>	<b>5.776</b>	<b>5.718</b>	<b>4.938</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.337	0.601	0.000
(b) Trade payables	19.699	27.379	27.492
(c) Other current liabilities	60.009	59.368	59.607
(d) Short-term provisions	0.385	0.157	0.282
<b>Total Current Liabilities (4)</b>	<b>80.430</b>	<b>87.505</b>	<b>87.381</b>
<b>TOTAL</b>	<b>118.786</b>	<b>125.619</b>	<b>124.675</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
<b>(a) Fixed Assets</b>			
(i) Tangible assets	0.790	1.147	0.561
(ii) Intangible Assets	0.000	0.000	0.000
(iii) 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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.072	0.072
<b>Total Non-Current Assets</b>	<b>0.790</b>	<b>1.219</b>	<b>0.633</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	3.652	6.582	10.654
(c) Trade receivables	113.162	114.080	109.200
(d) Cash and cash equivalents	0.210	3.317	0.323
(e) Short-term loans and advances	0.410	0.421	3.865
(f) Other current assets	0.562	0.000	0.000
<b>Total Current Assets</b>	<b>117.996</b>	<b>124.400</b>	<b>124.042</b>
<b>TOTAL</b>	<b>118.786</b>	<b>125.619</b>	<b>124.675</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	148.127	126.124	194.284
	Other Income	0.000	0.000	0.000
	<b>TOTAL</b>	<b>148.127</b>	<b>126.124</b>	<b>194.284</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	141.490	120.434	187.158
	Employees benefits expense	0.715	0.715	0.660
	Other expenses	4.841	3.741	5.046
	<b>TOTAL</b>	<b>147.046</b>	<b>124.890</b>	<b>192.864</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.081</b>	<b>1.234</b>	<b>1.420</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.001</b>	<b>0.561</b>	<b>0.478</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.080</b>	<b>0.673</b>	<b>0.942</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.358</b>	<b>0.522</b>	<b>0.261</b>
	<b>PROFIT BEFORE TAX</b>	<b>0.722</b>	<b>0.151</b>	<b>0.681</b>
<b>Less</b>	<b>TAX</b>	<b>0.228</b>	<b>0.111</b>	<b>0.237</b>
	<b>PROFIT AFTER TAX</b>	<b>0.494</b>	<b>0.040</b>	<b>0.444</b>
	<b>Earnings Per Share (INR)</b>	<b>0.29</b>	<b>0.02</b>	<b>0.26</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	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	278.84	330.14	205.15
Account Receivables Turnover (Income / Sundry Debtors)	1.31	1.11	1.78
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	50.82	82.98	53.62
Inventory Turnover (Operating Income / Inventories)	0.30	0.19	0.13
Asset Turnover (Operating Income / Net Fixed Assets)	1.37	1.08	2.53

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.73	0.74	0.74
Debt Equity Ratio (Total Liability / Networth)	0.19	0.20	0.15
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.47	2.70	2.70
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.04	0.02

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Interest Coverage Ratio (PBIT / Financial Charges)	1081.00	2.20	2.97
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#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.33	0.03	0.23
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.42	0.03	0.36
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.52	0.12	1.37

#### SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.47	1.42	1.42
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.42	1.35	1.30
G-Score Ratio Financial (Networth / Total Assets)		0.27	0.26	0.26
G-Score Ratio Debt (Debts / Equity Capital)		0.36	0.37	0.29
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.47	1.42	1.42

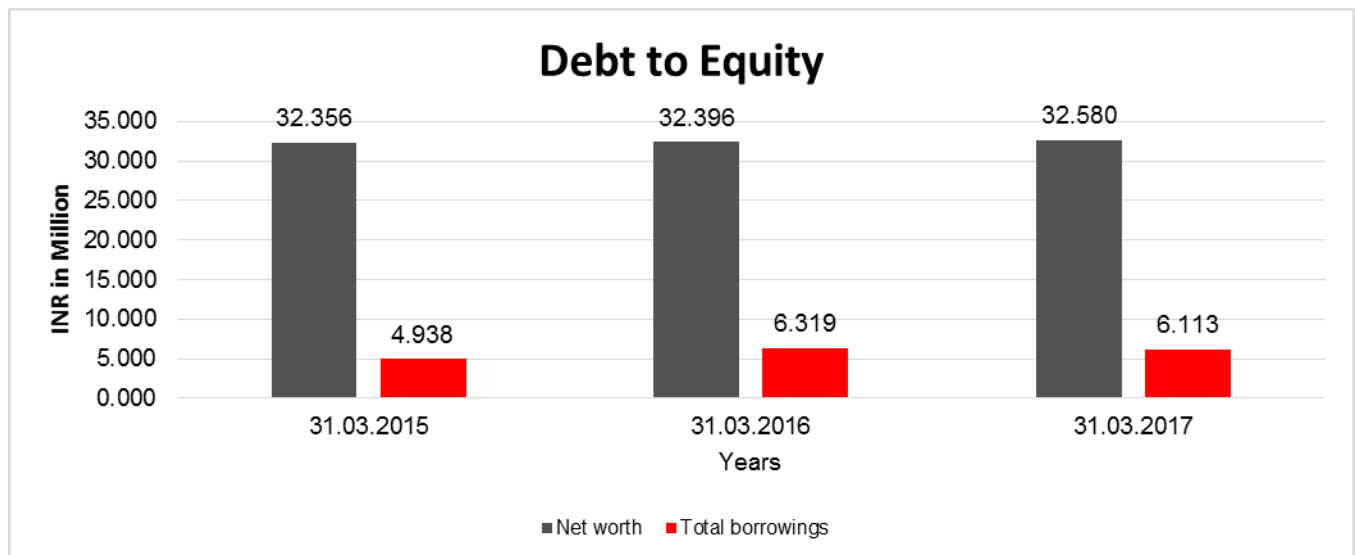
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

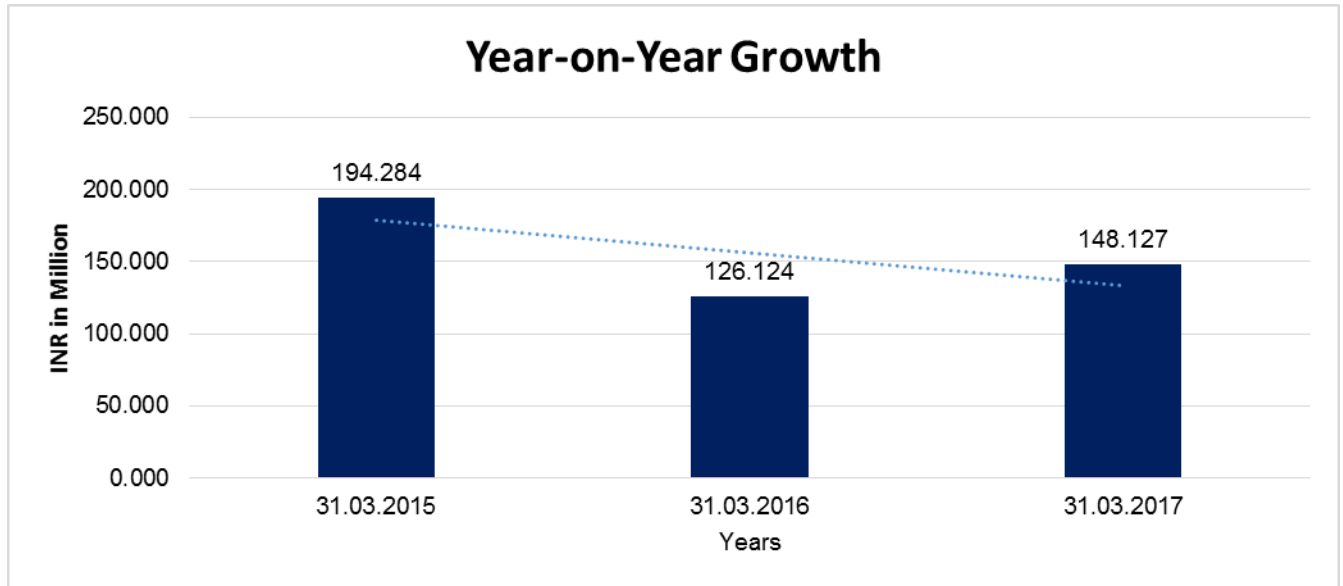
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	17.050	17.050	17.050
Reserves & Surplus	15.306	15.346	15.530
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>32.356</b>	<b>32.396</b>	<b>32.580</b>
long-term borrowings	4.938	5.718	5.776
Short term borrowings	0.000	0.601	0.337
<b>Total borrowings</b>	<b>4.938</b>	<b>6.319</b>	<b>6.113</b>
<b>Debt/Equity ratio</b>	<b>0.153</b>	<b>0.195</b>	<b>0.188</b>



**YEAR-ON-YEAR GROWTH**

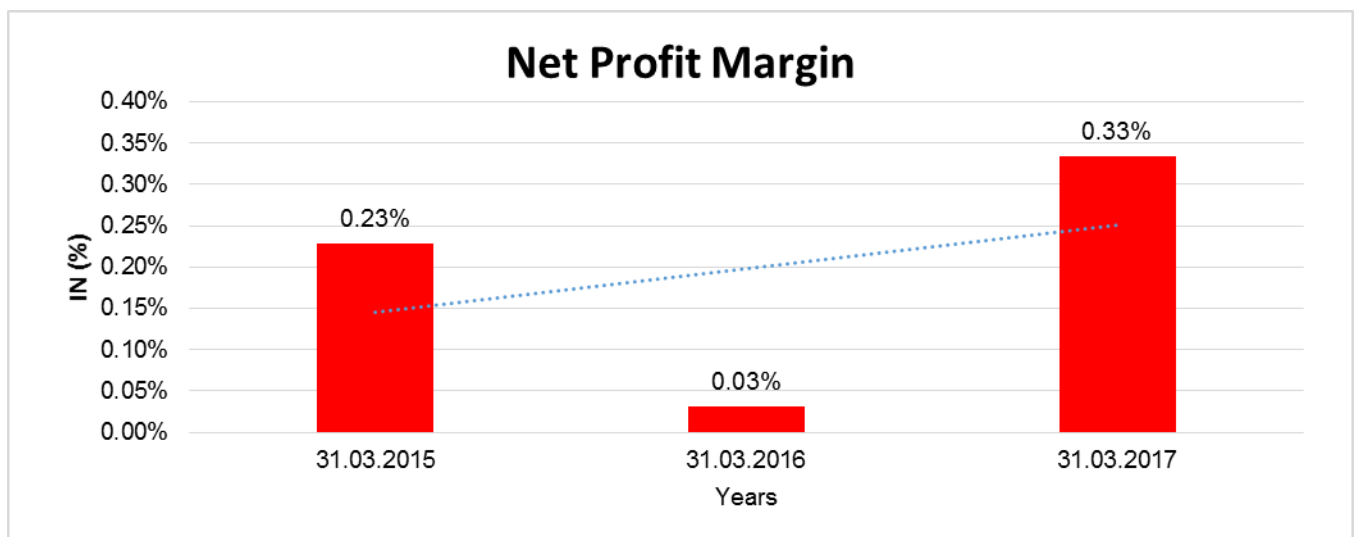
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	194.284	126.124	148.127
		<b>(35.083)</b>	<b>17.446</b>

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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	194.284	126.124	148.127
Profit	0.444	0.040	0.494
	<b>0.23%</b>	<b>0.03%</b>	<b>0.33%</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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
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

**INDEX OF CHARGES: NO CHARGES EXISTS FOR COMPANY**

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### **INFORMATION ON STATE OF THE COMPANY AFFAIRS**

Company has made after tax profit of INR 0.494 million during the year 01.04.2016 to 31.03.2017. The board of directors hopes that the company will continue to do good business in the future.

### **FIXED ASSETS:**

- Computer
- Motor Car
- Air Conditioner

**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 70.03
UK Pound	1	INR 89.50
Euro	1	INR 79.59

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	TEJ
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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