

RADIANT ENTERPRISE CHEMICALS AND SOLVENTS LLP - 542703 MIRA PAGE NO. : 1

MIRA INFORM REPORT

Report No. :	542703
Report Date :	04.12.2018

IDENTIFICATION DETAILS

Name :	RADIANT ENTERPRISE CHEMICALS AND SOLVENTS LLP
Registered Office :	A-704, 7th Floor, Dattani Plaza , Sakinaka, Andheri (East), Mumbai -400072, Maharashtra
Mobile No.:	91-9322955325 (Mr. Deepak Kedia)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	10.11.2014
Total Obligation of Contribution:	INR 11.420 Million
LLPIN No.:	AAC-8945
IEC No.: [Import-Export Code No.]	0312082355
GSTN : [Goods & Service Tax Registration No.]	27AAOFR9172J1ZF
PAN No.: [Permanent Account No.]	AAOFR9172J
Legal Form :	Limited Liability Partnership
Line of Business :	Manufacturer of chemicals and chemicals products (Registered activity)
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating : A

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was established in the year 2012 as a partnership firm. Later, it got converted into Limited Liability Partnership firm incorporated in the year 2014 and is a trader and importer of Chemicals.</p> <p>As per financials of March 2018, the firm has registered growth of 26.96% in its revenue as compared to its previous year's revenue and has reported minimal profit margin of 0.85%.</p> <p>Rating takes into consideration the firm's sound capital base along with comfortable debt coverage indicators and decent liquidity position.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the firm 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 while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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

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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 DENIED BY

Name :	Mr. Deepak Kedia
Designation :	Designated Partner
Contact No.:	91-9322955325
Date :	01.12.2018

LOCATIONS

Registered Office :	A-704, 7th Floor, Dattani Plaza , Sakinaka, Andheri (East), Mumbai -400072, Maharashtra, India
Tel. No.:	Not Available
Mobile No.:	91-9322955325 (Mr. Deepak Kedia)
Fax No.:	Not Available
E-Mail :	sales@radiantenterprise.in radiantent12@gmail.com
Website :	http://www.radiantenterprise.in
Branch Office:	Flat No. 1003 and 1004, Neelkanth Apartment, Tithal Road, Valsad, Tal. District-Valsad, Gujarat, India

PARTNERS

As on 31.03.2018

Name :	Mr. Rajesh Thakorbbhai Desai
Designation :	Designated Partner
Address :	1003/4, Nilkamal Apartment, Tithal Road, Valsad – 396001, Gujarat, India
Date of Appointment :	31.03.2015
DPIN No.:	01522760
Name :	Mr. Deepak Nathmal Kedia
Designation :	Designated Partner
Address :	Flat No. 621, Tower No 5, Soham Park, Hariom Nagar, Mulund (East), Mumbai – 400081, Maharashtra, India
Date of Appointment :	10.11.2014

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DPIN No.:	06880617
Name :	Mr. Mohit Deepak Kedia
Designation :	Designated Partner
Address :	5/621, Soham Park, Hari Om Nagar, Mulund (East), Mumbai – 400081, Maharashtra, India
Date of Appointment :	12.10.2016
DPIN No.:	07326957

CONTRIBUTION DETAILS

As on 31.03.2018

Names of Shareholders	INR in Million
Kedia Mohit Deepak	0.100
Kedia Deepak Nathmal	0.400
Desai Rajesh Thakorbhai	0.500
Total	1.000

BUSINESS DETAILS

Line of Business :	Manufacturer of chemicals and chemicals products (Registered activity)
Brand Names :	Not Divulged
Agencies Held :	Not Divulged
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Hubai Aging Chemical Co. Ltd • Aarya Industries Products (P). Ltd • Aman Enterprise • Aayushi Desai • Amit Jalan & Associates • Balaji Associates • Calco Syndicate • Chamuda Stationery
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	<ul style="list-style-type: none"> • Conschemi Chemtech 																						
Customers :	<ul style="list-style-type: none"> • Arda Polymers Private Limited • ASC Infra Chemicals Private Limited • Addchem Industries • Chembond Chemical Limited • Chembond Distribution Limited • Clarity Specialities Llp • Colorband Dyestuff Private Limited • Fact Trading Co • Ganesh Benzoplast Limited 																						
No. of Employees :	Information denied by the management																						
Bankers :	<ul style="list-style-type: none"> • Bank of Baroda • Axis bank Limited <table border="1"> <tr> <td>Bank Name</td> <td>HDFC Bank Limited</td> </tr> <tr> <td>Branch</td> <td>HDFC Bank House Senapati Bapat Marg Lower Parel (Wes), Mumbai - 400013, Maharashtra, India</td> </tr> <tr> <td>Person Name (With Designation)</td> <td>--</td> </tr> <tr> <td>Contact Number</td> <td>--</td> </tr> <tr> <td>Name of Account Holder</td> <td>--</td> </tr> <tr> <td>Account Number</td> <td>--</td> </tr> <tr> <td>Account Since (Date/Year of Account Opening)</td> <td>--</td> </tr> <tr> <td>Average Balance Maintained (If Possible)</td> <td>--</td> </tr> <tr> <td>Credit Facilities Enjoyed (If any)</td> <td>--</td> </tr> <tr> <td>Account Operation</td> <td>--</td> </tr> <tr> <td>Remarks (If any)</td> <td>--</td> </tr> </table>	Bank Name	HDFC Bank Limited	Branch	HDFC Bank House Senapati Bapat Marg Lower Parel (Wes), Mumbai - 400013, Maharashtra, India	Person Name (With Designation)	--	Contact Number	--	Name of Account Holder	--	Account Number	--	Account Since (Date/Year of Account Opening)	--	Average Balance Maintained (If Possible)	--	Credit Facilities Enjoyed (If any)	--	Account Operation	--	Remarks (If any)	--
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Account Since (Date/Year of Account Opening)	--																						
Average Balance Maintained (If Possible)	--																						
Credit Facilities Enjoyed (If any)	--																						
Account Operation	--																						
Remarks (If any)	--																						
Facilities :	<table border="1"> <thead> <tr> <th>Secured Loan</th> <th>31.03.2018 (INR in Million)</th> <th>31.03.2017 (INR in Million)</th> </tr> </thead> <tbody> <tr> <td>PNB Housing Finance</td> <td>7.543</td> <td>0.000</td> </tr> <tr> <td>Total</td> <td>7.543</td> <td>0.000</td> </tr> </tbody> </table>	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)	PNB Housing Finance	7.543	0.000	Total	7.543	0.000													
Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)																					
PNB Housing Finance	7.543	0.000																					
Total	7.543	0.000																					
Auditors :																							
Name :	J. and K Agarwal and Company Chartered Accountants																						
Address :	801, KamlaHUB, Vile Parle West, Mumbai – 400049, Maharashtra, India																						
Email :	jugalagarwalca@gmail.com																						
Memberships Number :	035554																						

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Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2018

PARTNERS CURRENT ACCOUNT

MR. RAJESH DESAI

Particulars	INR in Million	Particulars	INR in Million
To Opening Balance	0.953	By Partners Remuneration	0.840
To Bank	1.117	By Bank	2.050
		By Bonus	0.070
		By Share of Net Profit trfd	1.050
To Balance C/d	1.940	From P&L A/c (50%)	
Total	4.010	Total	4.010

MR. DEEPAK KEDIA

Particulars	INR in Million	Particulars	INR in Million
To Bank	5.552	By Opening Balance	0.749
		By Bank	6.669
		By Interest on Loan	0.390
		By Partners Remuneration	0.580
		By Bonus	0.055
		By Share of Net Profit trfd	0.841
To Balance C/d	3.732	From P&L A/c (40%)	
Total	9.284	Total	9.284

MR. MOHIT KEDIA

Particulars	INR in Million	Particulars	INR in Million
To Bank	5.897	By Opening Balance	4.291
		By Bank	4.955
		By Interest on Loan	0.551
		By Partners Remuneration	0.583

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		By Bonus	0.055
		By Share of Net Profit trfd	0.210
To Balance C/d	4.748	From P&L A/c (10%)	
Total	10.645	Total	10.645

PARTNERS FIXED CAPITAL ACCOUNT

MR. RAJESH DESAI

Particulars	INR in Million	Particulars	INR in Million
		By Opening Balance	0.500
To Balance C/d	0.500		
Total	0.500	Total	0.500

MR. DEEPAK KEDIA

Particulars	INR in Million	Particulars	INR in Million
		By Opening Balance	0.400
To Balance C/d	0.400		
Total	0.400	Total	0.400

MR. MOHIT KEDIA

Particulars	INR in Million	Particulars	INR in Million
To Bank		By Opening Balance	0.100
To Balance C/d	0.100		
Total	0.100	Total	0.100

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
SHAREHOLDERS FUNDS			
1] Contribution Received	1.000	1.000	0.801
2] Partners Current A/c	10.420	2.274	0.000
3] Reserves & Surplus	0.000	1.813	1.303
NETWORTH	11.420	5.087	2.104
LOAN FUNDS			
1] Secured Loans	7.543	0.000	0.000
2] Unsecured Loans	49.078	45.496	35.056
TOTAL BORROWING	56.621	45.496	35.056
DEFERRED TAX LIABILITIES	0.000	0.000	0.000
TOTAL	68.041	50.583	37.160
APPLICATION OF FUNDS			
FIXED ASSETS [Net Block]	11.345	0.318	0.153
Capital work-in-progress	0.000	0.000	0.000
INVESTMENT	0.000	0.000	0.000
DEFERREX TAX ASSETS	0.000	0.000	0.000
CURRENT ASSETS, LOANS & ADVANCES			
Inventories	15.089	10.293	14.705
Sundry Debtors	62.292	42.423	47.073
Cash & Bank Balances	(1.164)	(2.592)	0.904
Other Current Assets	0.000	0.000	0.000
Loans & Advances	7.848	16.293	2.715
Total Current Assets	84.065	66.417	65.397
Less : CURRENT LIABILITIES & PROVISIONS			
Sundry Creditors	25.363	12.477	24.643
Other Current Liabilities	0.000	0.600	1.247
Provisions	2.006	3.075	2.500
Total Current Liabilities	27.369	16.152	28.39
Net Current Assets	56.696	50.265	37.007
MISCELLANEOUS EXPENSES	0.000	0.000	0.000
TOTAL	68.041	50.583	37.160

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PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2015
	SALES			
	Income	247.403	194.864	163.615
	Other Income	2.264	1.325	0.057
	TOTAL	249.667	196.189	163.672
Less	EXPENSES			
	Raw Material Consumed	189.259	141.461	136.698
	for raw materials, WIP & finished goods]	(4.795)	4.411	(9.734)
	Direct Cost on purchase	27.265	18.739	0.000
	Administrative Expenses	4.079	4.131	3.274
	Personnel Expenses	5.273	5.496	4.592
	Selling Expenses	15.363	12.242	7.058
	Payment to auditor	0.000	0.000	0.035
	Insurance Expenses	0.000	0.000	0.048
	Other Expenses	0.000	0.000	17.041
	TOTAL	236.444	186.480	159.012
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	13.223	9.709	4.660
Less	FINANCIAL EXPENSES	9.957	6.896	2.676
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	3.266	2.813	1.984
Less/ Add	DEPRECIATION/ AMORTISATION	0.101	0.077	0.007
	PROFIT/ (LOSS) BEFORE TAX	3.165	2.736	1.977
Less	TAX	1.064	0.923	0.000
	PROFIT/ (LOSS) AFTER TAX	2.101	1.813	1.977

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

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Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flow from operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	91.90	79.46	105.01
Account Receivables Turnover (Income / Sundry Debtors)	3.97	4.59	3.48
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.91	32.19	65.80
Inventory Turnover (Operating Income / Inventories)	0.88	0.94	0.32
Asset Turnover (Operating Income / Net Fixed Assets)	1.17	30.53	30.46

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.88	0.92	0.97
Debt Equity Ratio (Total Liability / Networth)	4.96	8.94	16.66
Current Liabilities to Networth (Current Liabilities / Net Worth)	6.69	12.12	30.15
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.99	0.06	0.07
Interest Coverage Ratio (PBIT / Financial Charges)	1.33	1.41	1.74

PROFITABILITY RATIOS

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PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.85	0.93	1.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.20	2.72	3.02
Return on Investment (ROI) ((PAT / Networth) * 100)	%	18.40	35.64	93.96

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.10	1.08	1.03
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.90	0.91	0.80
G-Score Ratio Financial (Networth / Total Assets)		0.12	0.08	0.03
G-Score Ratio Debt (Debts / Equity Capital)		4.96	13.90	43.77
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.10	1.08	1.03

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

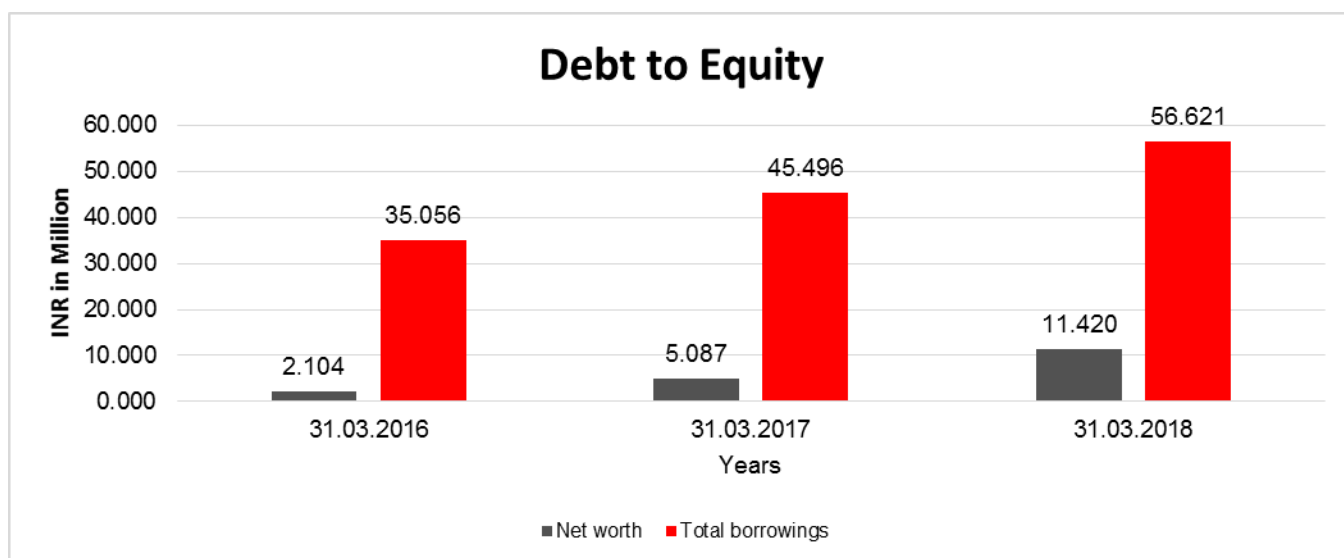
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Contribution Received	0.801	1.000	1.000
Partners Current A/c	0.000	2.274	10.420
Reserves & Surplus	1.303	1.813	0.000
Net worth	2.104	5.087	11.420
Secured loan	0.000	0.000	7.543

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Unsecured loan	35.056	45.496	49.078
Total borrowings	35.056	45.496	56.621
Debt/Equity ratio	16.662	8.944	4.958

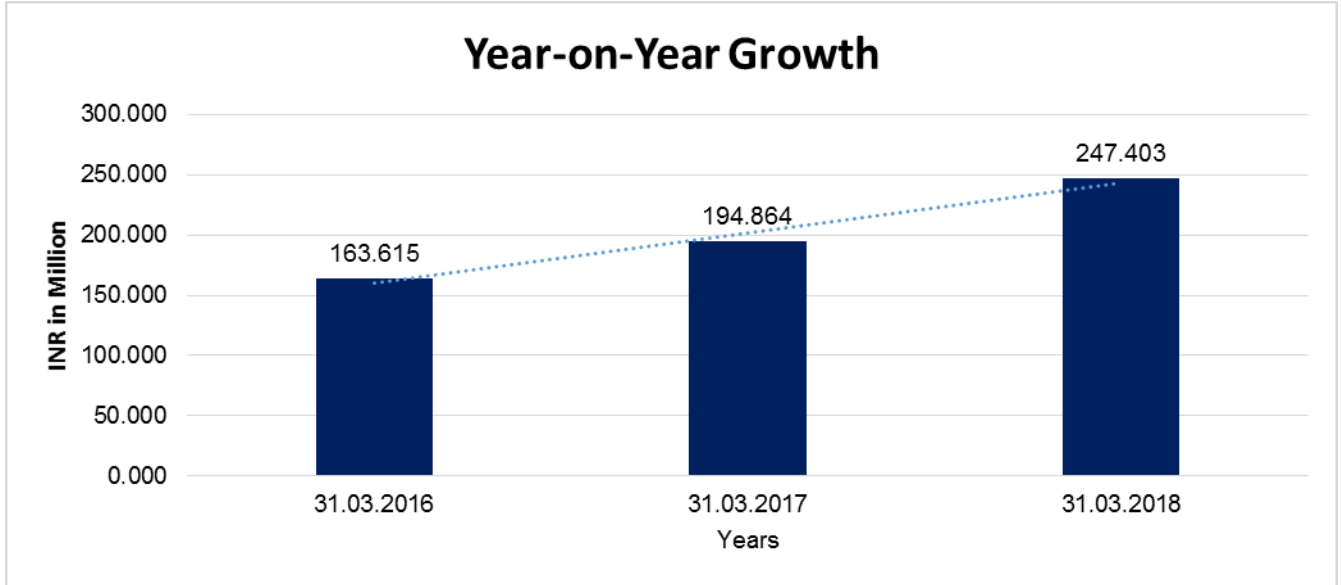


YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	163.615	194.864	247.403
		19.099	26.962

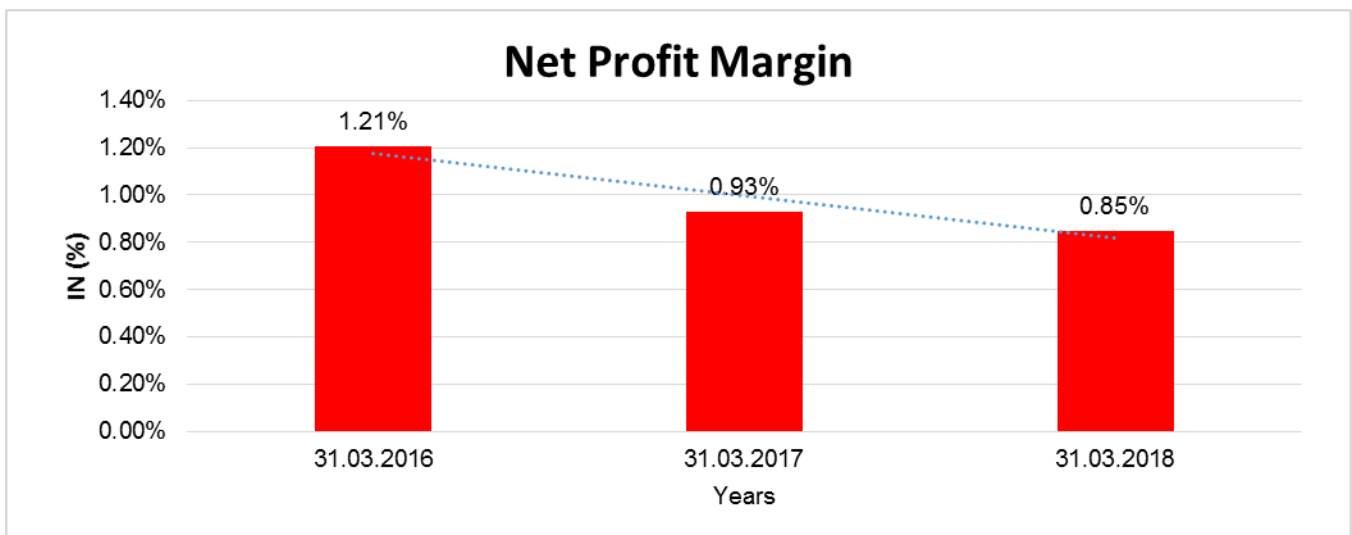
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NET PROFIT MARGIN

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	163.615	194.864	247.403
Profit	1.977	1.813	2.101
	1.21%	0.93%	0.85%



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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	No
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	No
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	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 three years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for three years	Yes
30	Major shareholders, if available	No
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

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Note: As claimed by Mr. Deepak Kedia (Designated Partner) that registered address has been shifted from "301, Camy House, 3rd Floor, 3, Swadi, Dr. Cawasji Hormasji Lane, Dhuswadi Lane, Near Marine Lines, Kalbadevi, Church, Mumbai – 400002, Maharashtra, India" to present address.

UNSECURED LOAN

Particular	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Bajaj Finance Loan Recd	1.220	1.731
Bajaj Finance Loan Recd (New)	0.096	1.075
Capital Float Limited	0.050	0.463
Edeilwaise Loan	1.084	1.327
HDFC Loan	0.657	1.336
Kotak Mahindra Loan	0.505	1.015
Magma Fincorp Ltd.	0.677	1.361
Religare Loan	0.175	0.801
Tata Capital Loan	1.228	2.047
Visu Leasing And Finance	1.543	0.000
IndusInd Bank Loan	1.492	0.000
Amtik Securities Pvt Ltd.	2.779	0.000
Amtik International Pvt Ltd	2.761	0.000
Anju Agarwal	0.617	0.000
Ashish Dhanuka- Huf	0.152	0.000
Chandra Prakash Chechani HUF	2.936	1.427
Dileep Parikh HUF	0.253	0.000
Kamal Praveen Gupta	1.399	0.732
Lalit Laxmilal Jain	0.219	0.219
Madhuri Naik	0.550	0.550
MahabirprasadAgarwal- HUF	1.121	0.000
Mamta Agarwal	0.487	0.277
Pooja Dhanuka	1.100	0.000
Praveen kumar Gupta HUF	0.388	0.366
Rajendra Kumar Sharma	0.111	0.109
Salasar Multi Commodities	5.470	0.997
Sangeeta Parikh	0.554	0.550
Shree Radhe Govind Fabrics Pvt Ltd	1.706	1.703
Sweta Kedia	0.415	0.000
Surendra Kumar Gupta HUF	0.519	0.000
Vimal kant - Loan	0.400	0.000
ShriBhawan R Khandelwal HUF	1.027	0.511
Ashutosh Somani	1.173	0.440
Ayushi Shastri EMI Loan	4.567	0.000
Ayushi Shastri Loan	0.284	0.000
Deepak Kedia- Huf	1.056	0.598
Dimple Nayan Panchalr	0.443	0.441
Nathmal Kedia Huf	1.700	0.975
Premlata Chechani	0.554	0.554
Sangita Kedia	1.253	1.271

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Shakuntala Kedia	3.195	2.805
Swati Chechani	0.775	0.769
Shweta Sharma	0.387	0.385
Bhumika Hiren Vora	0.000	0.388
Suman Sales	0.000	1.500
Aniket Somani	0.000	0.542
Aveena Somani	0.000	0.494
Anita Goyal	0.000	0.621
Credit Card Loan	0.000	0.027
Parvati Ashok Rathi	0.000	0.529
Pawan Baheti	0.000	0.360
Sharad Somani	0.000	0.170
Ankur Vijay Desai	0.000	0.769
Nile Vijay Desai	0.000	0.256
Shri Sai Enterprise	0.000	12.904
V.R. Desai & Associates	0.000	0.101
Total	49.078	45.496

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	M055120 17	1001328 55	PNB HOUSING FINANCIAL LIMITED	13/10/20 17	-	-	7600000.0	1st Floor, Kapur House, Near Mahila Sangh Hanuman Road, Vile Parle (East) Mumbai MH 400057 IN
2	M086531 23	1000581 31	HDFC BANK LIMITED	02/11/20 16	26/10/2018	-	12500000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL W MUMBAI MH 400013 IN

FIXED ASSETS

- Office Equipment
- Software
- Air Conditioner
- Furniture and Fixture
- Computer

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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.

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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 70.02
UK Pound	1	INR 89.50
Euro	1	INR 79.58

INFORMATION DETAILS

Information Gathered by :	SHW
Analysis Done by :	VIV
Report Prepared by :	RKI

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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	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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