

MIRA INFORM REPORT

Report No. :	542036
Report Date :	07.12.2018

IDENTIFICATION DETAILS

Name :	AGRIFORT TECHNOLOGIES PRIVATE LIMITED
Registered Office :	911 Sector-M Aashiana, Kanpur Road, Lucknow - 226012 Uttar Pradesh
Tel. No.:	91- 522-2966460
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	24.08.2016
Capital Investment / Paid-up Capital :	INR 0.100 Million
CIN No.: [Company Identification No.]	U24210UP2016PTC085866
PAN No.: [Permanent Account No.]	AAOCA6977B
GSTN : [Goods & Service Tax Registration No.]	09AAOCA6977B1ZA
Legal Form :	Private Limited Liability Company
Line of Business :	Subject is engaged in Manufacturing and Trading of Pharmaceutical and Veterinary 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 :

B

Credit Rating	Explanation	Rating Comments
---------------	-------------	-----------------

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

B	Medium Risk	Business dealings permissible on a regular monitoring basis
---	-------------	---

Maximum Credit Limit :	USD 2400
Status :	Relatively New Business
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2016 and it is engaged as trader of pharmaceutical, veterinary and other related products.</p> <p>For the financial year 2017, the company has achieved revenue of INR 20.22 million from its first year of its business operation and has clocked net profit margin of 3.81% during the year.</p> <p>The company possesses moderate financial risk profile marked by modest net worth base and average debt protection metrics.</p> <p>Rating gets constrained on account of its short track record of its business operation and its presence in highly competitive industry.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</p>

NOTES:

Any query related to this report can be made on e-mail: 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

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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 07.12.2018

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 :	Mrs. Neelima Bhadauria
Designation :	Director
Contact No.:	91-9450106437
Date :	06.12.2018

91-9415311460 (number is not reachable)

LOCATIONS

Registered Office :	911, Sector-M Aashiana, Kanpur Road, Lucknow – 226012, Uttar Pradesh, India
Tel. No.:	91- 522-2966460
Mobile No.:	91-9450106437 (Mrs. Neelima Bhadauria)
Fax No.:	Not Available
E-Mail :	sharad.awasthi.bil@gmail.com info@agrifort.com
Website :	http://agrifort.com
Marketing Office :	02, Wing-A, Cello Triumph, I.B. Patel Road, Goregoan East, Mumbai – 400063, Maharashtra, India
Tel. No.:	91-22-26861441 / 26851442

DIRECTORS

AS ON 31.03.2018

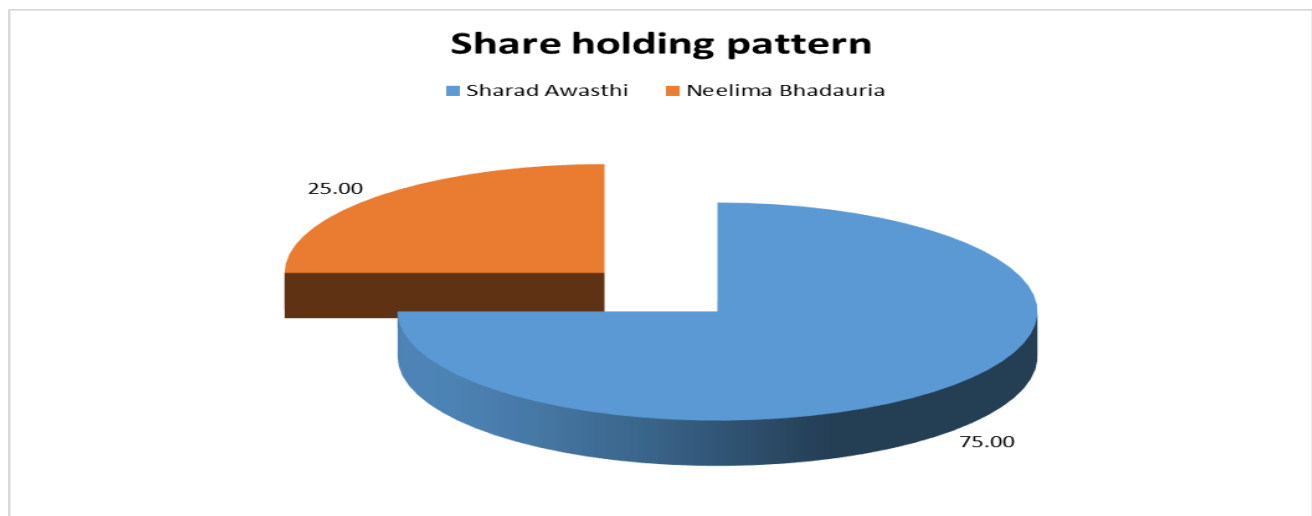
Name :	Mr. Sharad Awasthi
Designation :	Director
Address :	M-911, Sector-M Ashiyana Colony, Kanpur Road Lucknow – 226012, Uttar Pradesh, India
Date of Appointment :	24.08.2016
DIN No.:	07571455
Name :	Mr. Pradeep Kumar Gangwar
Designation :	Director
Address :	G-47, Alliance Colony Rudrapur, Udham Singh Nagar – 263153, Uttrakhand, India
Date of Birth/Age :	12.07.1969
Date of Appointment :	30.10.2017
DIN No.:	07571456
Name :	Mrs. Neelima Bhadauria
Designation :	Director
Address :	Rv/206, Sunrise Apartment, Sector-P Mansarovar Yojana, Kanpur Road, LDA Colony, Lucknow – 226012, Uttar Pradesh, India
Date of Appointment :	24.08.2016
DIN No.:	07585131

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

MAJOR SHAREHOLDERS

AS ON 31.03.2017

Names of Shareholders	No. of Shares	%age
Sharad Awasthi	7500	75.00
Neelima Bhadauria	2500	25.00
Total	10000	100.00



Equity Share Break up (Percentage of Total Equity)

AS ON 18.09.2017

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	100.00
Total	100.00

BUSINESS DETAILS

Line of Business :	Subject is engaged in Manufacturing and Trading of Pharmaceutical and Veterinary Products. [Registered Activity]	
Products / Services :	Name and Description of main products / services	ITC Code
	Sale of agrochemical and pharmaceutical products	99611730

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
No. of Employees :	Information denied by the management	

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

Bankers :	Banker Name :	Kotak Mahindra Bank Limited	
	Branch :	27BKC, C 27, G Block Bandra Kurla Complex, Bandra (East), Mumbai – 400051, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
	<ul style="list-style-type: none"> State Bank of India M G Marg, Lucknow – 226005, Uttar Pradesh India 		
Facilities :	SECURED LOANS		31.03.2017 INR In Million
	LONG TERM BORROWINGS		
	Term loan		
	From kotak prime – vehicle loan of UP32HS0256		0.644
	From kotak prime – vehicle loan of UP32HS0256		0.644
	Car loan from Sharad Awashi		0.724
	Directors loan		0.675
	Total		2.687

Auditors :	
Name :	S. Nigam and Company Chartered Accountants
Address :	264, Nigam Niwas Sadar Bazar, Lucknow- 226002, Uttar Pradesh, India
PAN No.:	ADHPN3972A
Memberships no:	400185
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 18.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
50000	Equity Shares	INR 10/- each	INR 0.500 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS			31.03.2017
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital			0.100
(b) Reserves & Surplus			0.770
(c) Money received against share warrants			0.000
(2) Share Application money pending allotment			0.000
Total Shareholders' Funds (1) + (2)			0.870
(3) Non-Current Liabilities			
(a) long-term borrowings			2.687
(b) Deferred tax liabilities (Net)			0.032
(c) Other long term liabilities			0.000
(d) long-term provisions			0.000
Total Non-current Liabilities (3)			2.719
(4) Current Liabilities			
(a) Short term borrowings			0.000
(b) Trade payables			6.121
(c) Other current liabilities			2.115
(d) Short-term provisions			2.993
Total Current Liabilities (4)			11.229
TOTAL			14.818
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			3.457
(ii) Intangible Assets			0.162
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			0.000
(c) Deferred tax assets (net)			0.000
(d) Long-term Loan and Advances			0.000
(e) Other Non-current assets			0.000
Total Non-Current Assets			3.619
(2) Current assets			

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

(a) Current investments			0.000
(b) Inventories			3.114
(c) Trade receivables			4.348
(d) Cash and cash equivalents			3.737
(e) Short-term loans and advances			0.000
(f) Other current assets			0.000
Total Current Assets			11.199
TOTAL			14.818

PROFIT & LOSS ACCOUNT

	PARTICULARS		31.03.2017
	SALES		
	Income		20.215
	Other Income		0.017
	TOTAL		20.232
Less	EXPENSES		
	Cost of Materials Consumed		0.588
	Purchases of Stock-in-Trade		7.475
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade		(3.114)
	Employees benefits expense		4.394
	Other expenses		9.354
	TOTAL		18.697
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		1.535
Less	FINANCIAL EXPENSES		0.137
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION		1.398
Less/ Add	DEPRECIATION/ AMORTISATION		0.266
	PROFIT/ (LOSS) BEFORE TAX		1.132
Less	TAX		0.362
	PROFIT/ (LOSS) AFTER TAX		0.770
	Earnings / (Loss) Per Share (INR)		7.70

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars			31.03.2017
Current Maturities of Long term debt			NA
Cash generated from operations			NA
Net cash flow from (used in) operations			NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS			31.03.2017
Average Collection Days (Sundry Debtors / Income * 365 Days)			78.51
Account Receivables Turnover (Income / Sundry Debtors)			4.65
Average Payment Days (Sundry Creditors / Purchases * 365 Days)			277.09
Inventory Turnover (Operating Income / Inventories)			0.49
Asset Turnover (Operating Income / Net Fixed Assets)			0.42

LEVERAGE RATIOS

PARTICULARS			31.03.2017
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)			0.94
Debt Equity Ratio (Total Liability / Networth)			3.09
Current Liabilities to Network (Current Liabilities / Net Worth)			12.91
Fixed Assets to Network (Net Fixed Assets / Network)			4.16
Interest Coverage Ratio (PBIT / Financial Charges)			11.20

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PROFITABILITY RATIOS

PARTICULARS				31.03.2017
PAT to Sales <i>((PAT / Sales) * 100)</i>	%			3.81
Return on Total Assets <i>((PAT / Total Assets) * 100)</i>	%			5.20
Return on Investment (ROI) <i>((PAT / Networth) * 100)</i>	%			88.51

SOLVENCY RATIOS

PARTICULARS				31.03.2017
Current Ratio <i>(Current Assets / Current Liabilities)</i>				1.00
Quick Ratio <i>((Current Assets - Inventories) / Current Liabilities)</i>				0.72
G-Score Ratio Financial <i>(Networth / Total Assets)</i>				0.06
G-Score Ratio Debt <i>(Debts / Equity Capital)</i>				26.87
G-Score Ratio Liquidity <i>(Total Current Assets / Total Current Liabilities)</i>				1.00

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

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	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	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 one year	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last one year	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

STATE OF AFFAIRS

The Company is formed on 24/08/2016. The Company is engaged in manufacturing and trading of pharmaceutical and veterinary products. There has been no change in the business of the Company during the financial year ended 31st March, 2017.

INDEX OF CHARGES:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	H25872102	100212038	KOTAK MAHINDRA BANK LIMITED	26/09/2018	-	-	15500000.0	27BKC, C 27, G BLOCKBANDRA KURLA COMPLEX, BANDRA (E),MUMBAIMA4 00051IN
2	G79747788	100120803	STATE BANK OF INDIA	30/01/2017	16/02/2018	-	8500000.0	M G MARGLUCKNO WUP226005IN

FIXED ASSETS:

- Land
- Building
- Plant and Machinery
- Furniture and Fixture
- Office Equipment
- Computer
- Vehicles

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 70.56
UK Pound	1	INR 89.52
Euro	1	INR 79.91

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NIS
Report Prepared by :	RNA

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)

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.