

MIRA INFORM REPORT

Report No. :	543453
Report Date :	17.12.2018

IDENTIFICATION DETAILS

Name :	KAISER INDUSTRIES LIMITED
Registered Office :	B-2/204, Shivam House, Karampura Commercial Complex, New Delhi New Delhi New Delhi – 110015
Tel. No:	Not Available
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.03.1997
CIN No.: [Company Identification No.]	U24299DL1997PLC260555
Capital Investment / Paid-up Capital :	INR 7.079 Million
PAN No.: [Permanent Account No.]	AABCK0456G
GSTN : [Goods & Service Tax Registration No.]	06AABCK0456G1ZV
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	Subject is Manufacturing and trading of chemicals used in agriculture (Registered activity)
No. of Employees :	Not Available

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
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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Maximum Credit Limit :	USD 540000
Status :	Satisfactory
Payment Behaviour :	Usually correct
Litigation :	Exists

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

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 17.12.2018

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

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Unable to Contact Company

Tel. No. 91- 1276-267119 (Not Working)

Mobile No. 91- 9992950864 (Incorrect Number)

LOCATIONS

Registered Office :	B-2/204, Shivam House, Karampura Commercial Complex, New Delhi New Delhi – 110015, India
Tel. No.:	Not Available
Fax No.:	Not Available
E-Mail :	accounts@kaiserindustries.com
Website :	https://www.kaiserindustries.com
Area :	1000 (SQ. FT) (As per site visit)
Locality :	Commercial (As per site visit)
Corporate office / Plant 1:	371-C, M.I.E. Bahadurgarh - 124507, Haryana, India
Tel. No.:	91-1276-267919 / 267119
Fax No.:	91-1276-267120
E-Mail :	info@kaiserindustries.com
Plant 1:	371-A, M.I.E. Bahadurgarh - 124507, Haryana, India
Plant 2:	SIDCO, Industrial Growth Center, Samba - 184121, Jammu and Kashmir, India
Plant 3:	Revenue Survey Number 11/P Old National Highway, 8B, Taluka Chotila Village Bamanbor, District Surendra Nagar - 363 520, Gujarat, India
Tel. No.:	91-2751-240307
R&D Centre:	1st Floor, 371-C, M.I.E. Bahadurgarh - 124507, Haryana, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Bharatsinh Ranjitsinh Rana
Designation :	Director
Address :	Yogiraj 1, Shantivan Park Limudiwadi Kalawad Road, Rajkot - 360007 Gujarat, India
Date of Birth/Age :	10.08.1965
Qualification :	Graduation
Date of Appointment :	24.08.2007
DIN No.:	01777745

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Name :	Mr. Kanchan Khurana		
Designation :	Additional Director		
Address :	98/12, Gali No. 12, Arjun Nagar Gurugram – 122001, Haryana, India		
Date of Appointment :	04.09.2018		
DIN No.:	08063979		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U01122DL2008PTC179810	MAHABALI AGRO PRIVATE LIMITED	04/09/2018	-
U15137TN2008PLC068895	ORIGIN FOODS LIMITED	31/03/2018	-
U15137TN2008PLC069002	EMPEROR FOODEX LIMITED	04/09/2018	-
U15400MH2008PLC184701	KING TROPICAL FOODS LIMITED	04/09/2018	-
U72501DL2017PLC315359	PRTASH TECHNOLOGIES LIMITED	04/09/2018	-
U74999DL2017PLC315266	MACHARA MARKETING LIMITED	04/09/2018	-
U74999DL2017PLC315345	PRALAL CONSULTANT SERVICES LIMITED	31/03/2017	-
U74999DL2017PLC315371	SUYAANSH PUBLISHERS LIMITED	04/09/2018	-
Name :	Mr. Vikash Kumar		
Designation :	Additional Director		
Address :	Vidya Niwas, Ward No. 6, Diyan, Bhabua – 821110, Bihar, India		
Date of Appointment :	13.06.2018		
DIN No.:	08156738		
Name :	Mr. Ankit		
Designation :	Additional Director		
Address :	Shidipur (67), Jhajjar – 124507, Haryana, India		
Date of Appointment :	04.09.2018		
DIN No.:	08202372		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15137TN2008PLC068895	ORIGIN FOODS LIMITED	04/09/2018	-
U15137TN2008PLC069002	EMPEROR FOODEX LIMITED	04/09/2018	-
U15400MH2008PLC184701	KING TROPICAL FOODS LIMITED	04/09/2018	-
U36101DL2005PTC141158	LORDBIHARI FURNITURES PRIVATE LIMITED	04/09/2018	-
U51311DL2005PTC141156	LORDBIHARI FASHIONS PRIVATE LIMITED	04/09/2018	-
U74999DL2017PLC315345	PRALAL CONSULTANT SERVICES LIMITED	04/09/2018	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

NAMES OF SHAREHOLDERS	NO. OF SHARES
Sanjeev Malhotra	639700
Passana Vishnu	2300

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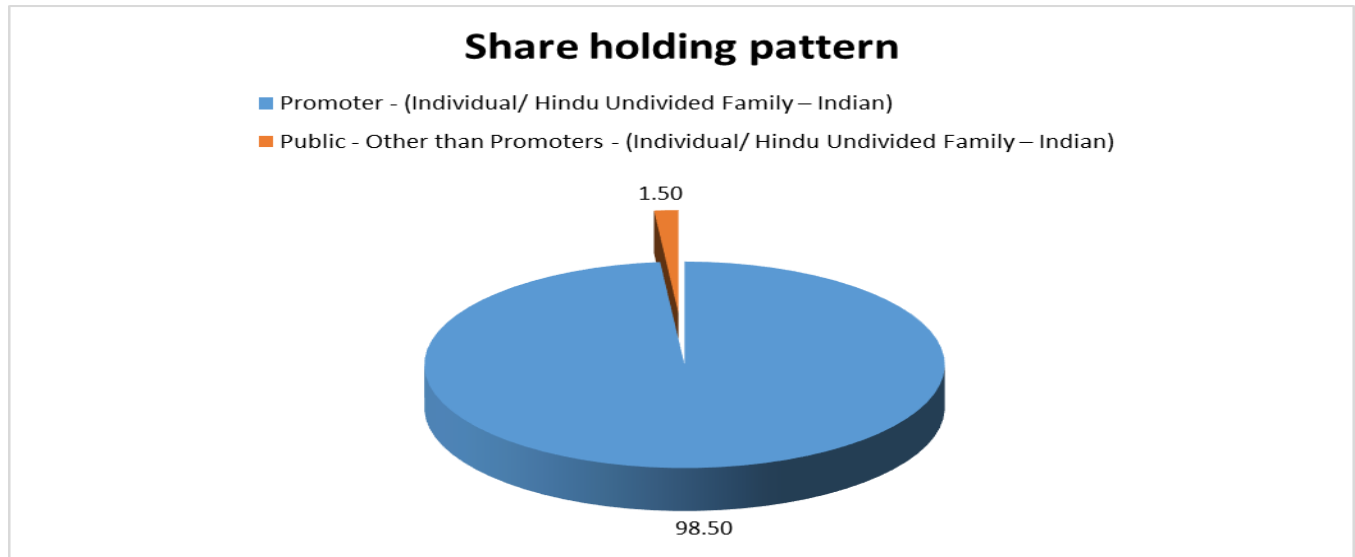
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Dharminder Goswami		2300
Naveen Bhatnagar		2000
Lokesh Chander Rohella		2000
M.V.Sadnandan		2000
Bharatsingh Rana		57600
Total		707900

Equity Share Break up (Percentage of Total Equity)

As On 30.09.2017

CATEGORY	PERCENTAGE
Promoter - (Individual/ Hindu Undivided Family – Indian)	98.50
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	1.50
Total	100.00



BUSINESS DETAILS

Line of Business :	Subject is Manufacturing and trading of chemicals used in agriculture (Registered activity)	
Products :	Item Code No.	Product Description
	38249090	Manufacturing and trading of chemicals used in agriculture
Brand Names :	Not Available	

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Agencies Held :	Not Available
Exports :	Not Available
Imports :	Not Available
Terms :	Not Available

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Available	
Bankers :	Bank Name	Not Available
	Branch	--
	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)	--

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	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	73.210	62.386
	Total	73.210	62.386

Auditors :	
Name :	Gupta Gupta and Associates Chartered Accountants
Address :	142, Sector-3, Trikuta Nagar, Jammu and Kashmir - 180012, India
Income-tax PAN of auditor or auditor's firm :	AABFG9041J
FRN:	001728N
MRN:	537545 (Mr. Vasu Gupta)
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
707900	Equity Shares	INR 10/- each	INR 7.079 Million

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FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	7.079	7.079	7.079
(b) Reserves & Surplus	182.338	178.818	177.264
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	189.417	185.897	184.343
(3) Non-Current Liabilities			
(a) long-term borrowings	73.273	75.659	71.392
(b) Deferred tax liabilities (Net)	1.746	1.808	1.641
(c) Other long term liabilities	1.673	2.428	2.113
(d) long-term provisions	1.612	1.312	0.927
Total Non-current Liabilities (3)	78.304	81.207	76.073
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	112.839	87.546	85.037
(c) Other current liabilities	53.174	53.434	64.993

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(d) Short-term provisions	0.186	0.850	2.232
Total Current Liabilities (4)	166.199	141.830	152.262
TOTAL	433.920	408.934	412.678
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	118.560	121.960	125.605
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	1.668	1.668	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	9.136	9.136	9.136
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	3.074	2.991	4.338
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	132.438	135.755	139.079
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	90.477	39.041	38.120
(c) Trade receivables	197.932	207.879	191.009
(d) Cash and cash equivalents	3.155	2.435	2.178
(e) Short-term loans and advances	4.282	4.824	40.022
(f) Other current assets	5.636	19.000	2.270
Total Current Assets	301.482	273.179	273.599
TOTAL	433.920	408.934	412.678

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1139.298	928.052	715.279
	Other Income	8.947	17.644	22.483
	TOTAL	1148.245	945.696	737.762
Less	EXPENSES			
	Cost of Materials Consumed	97.190	60.972	145.110
	Purchases of Stock-in-Trade	1064.776	865.956	548.368
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(62.732)	(18.385)	(3.504)

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	Employees benefits expense	9.878	10.142	10.930
	Other expenses	20.327	9.457	15.947
	TOTAL	1129.439	928.142	716.851
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	18.806	17.554	20.911
Less	FINANCIAL EXPENSES	9.841	10.042	12.740
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	8.965	7.512	8.171
Less/ Add	DEPRECIATION/ AMORTISATION	4.205	3.007	3.745
	PROFIT/ (LOSS) BEFORE TAX	4.760	4.505	4.426
Less	TAX	1.131	1.961	1.795
	PROFIT/ (LOSS) AFTER TAX	3.629	2.544	2.631
	Earnings / (Loss) Per Share (INR)	5.126	3.593	3.716

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	N/A	N/A	(20.732)
Net cash flows from (used in) operations	16.078	7.800	N/A
Net cash flows from (used in) operating activities	6.731	(1.912)	(21.286)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	63.41	81.76	97.47
Account Receivables Turnover (Income / Sundry Debtors)	5.76	4.46	3.74

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Average Payment Days (Sundry Creditors / Purchases * 365 Days)	35.45	34.47	44.76
Inventory Turnover (Operating Income / Inventories)	0.21	0.45	0.55
Asset Turnover (Operating Income / Net Fixed Assets)	0.16	0.14	0.17

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.55	0.53	0.54
Debt Equity Ratio (Total Liability / Networth)	0.39	0.41	0.39
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.88	0.76	0.83
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.63	0.67	0.68
Interest Coverage Ratio (PBIT / Financial Charges)	1.91	1.75	1.64

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.32	0.27	0.37
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.84	0.62	0.64
Return on Investment (ROI) ((PAT / Networth) * 100)	%	1.92	1.37	1.43

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
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Current Ratio (Current Assets / Current Liabilities)	1.81	1.93	1.80
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.27	1.65	1.55
G-Score Ratio Financial (Networth / Total Assets)	0.44	0.45	0.45
G-Score Ratio Debt (Debts / Equity Capital)	10.35	10.69	10.09
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.81	1.93	1.80

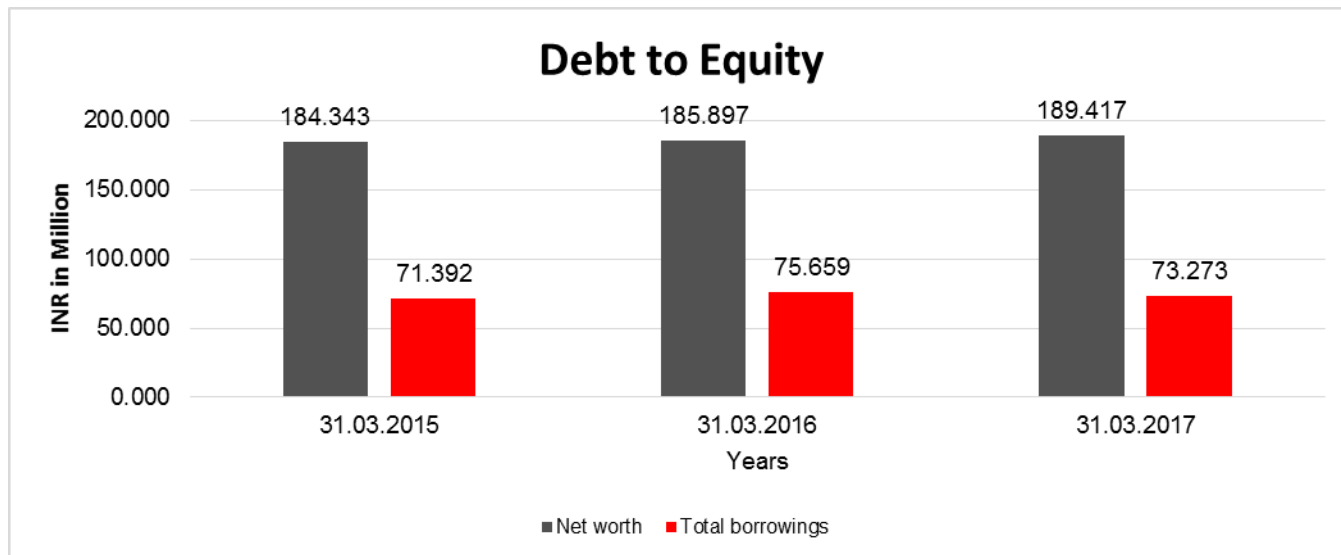
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

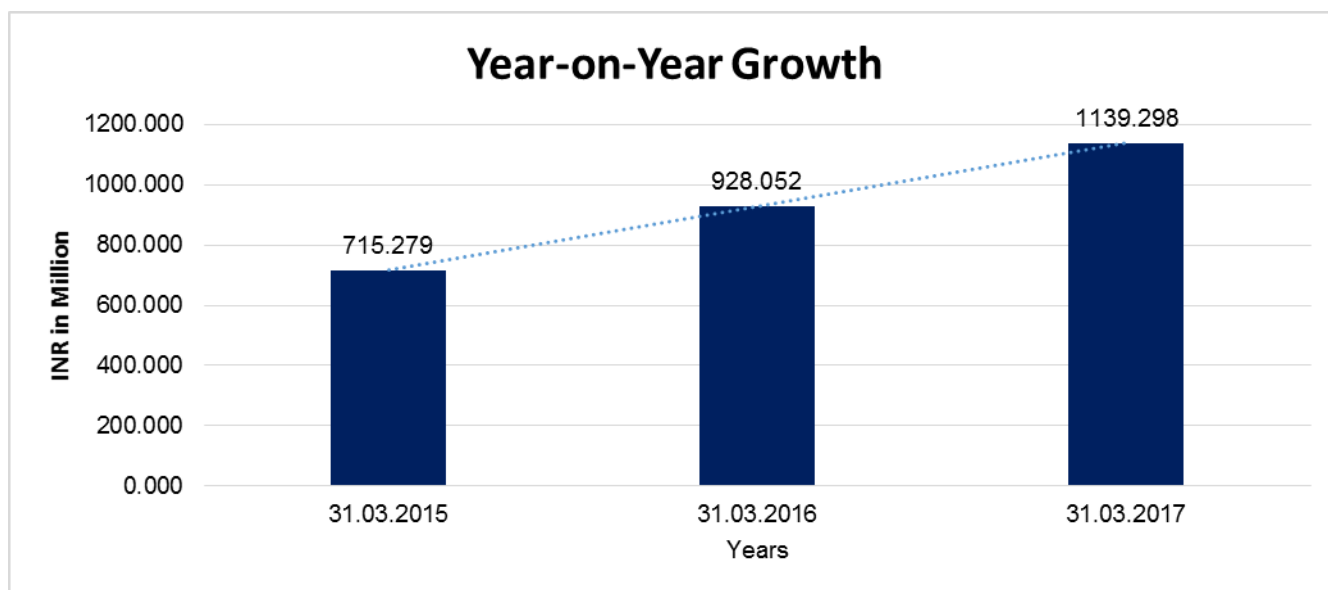
Particular	31.03.2015 INR In Million	31.03.2016 INR In Million	31.03.2017 INR In Million
Share Capital	7.079	7.079	7.079
Reserves & Surplus	177.264	178.818	182.338
Share Application money pending allotment	0.000	0.000	0.000
Net worth	184.343	185.897	189.417
Long Term borrowings	71.392	75.659	73.273
Short Term borrowings	0.000	0.000	0.000
Total borrowings	71.392	75.659	73.273
Debt/Equity ratio	0.387	0.407	0.387

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YEAR-ON-YEAR GROWTH

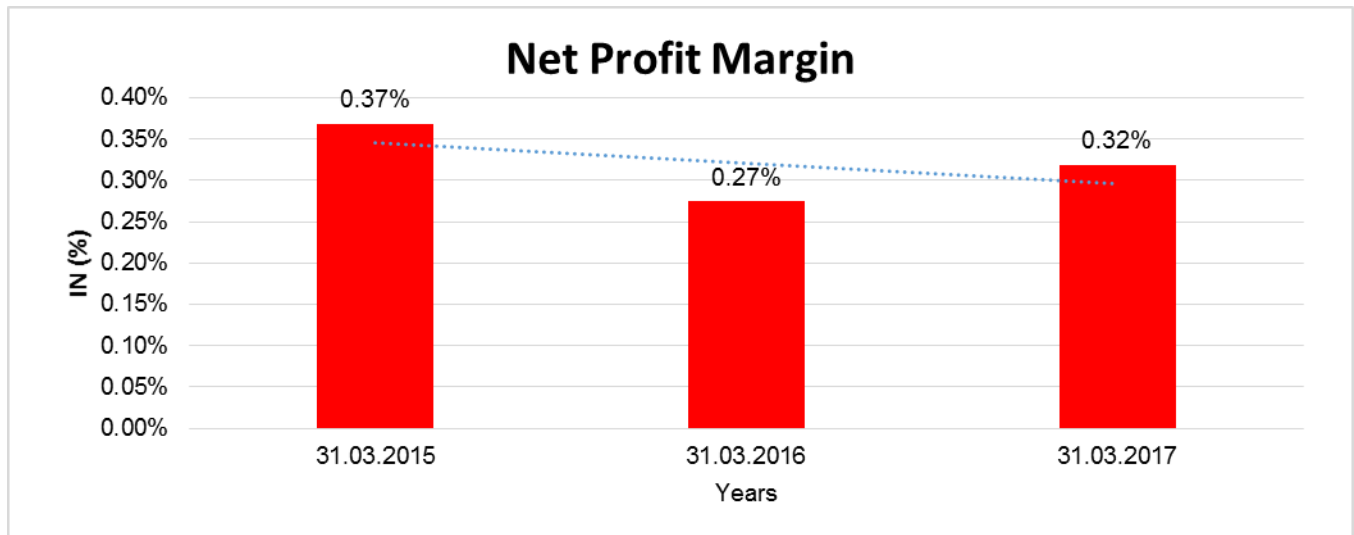
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	715.279	928.052	1139.298
		29.747	22.762



NET PROFIT MARGIN

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Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	715.279	928.052	1139.298
Profit	2.631	2.544	3.629
	0.37%	0.27%	0.32%



LEGAL CASE

LEGAL CASE FILE ATTACHED

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	Yes
3	Locality of the entity	Yes
4	Premises details (As per site visit)	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No

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KAISER INDUSTRIES LIMITED- 543453

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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	No
19	Major customers	No
20	Banking Details	No
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	Yes
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

OBSERVATION POINTS

Name of Company :	KAISER INDUSTRIES LTD
Address :	B-2/204, Shivam House, Karampura Commercial Complex, New Delhi New Delhi - 110015, India
Person to whom we met:	Mr. Ashok (Staff Member)
Name Board:	Not Sighted
Location:	Easy
Landmark (If Any):	Milan Cinema
Total Floors of the building:	Ground + 5 Storey Building
Subject situated on:	2 nd Floor
Locality:	Commercial

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Area of Premises :	1000 (SQ. FT)
Area:	Upmarket
No. of Employees seen at Premises :	01 (Approximately)
Neighbour's Interview:	Name of company : Exelon Contact person name : Mr. Neeraj Name of company : Viva Corp Science Tech Contact person name : Mr. Bhaskar
Neighbour's overview:	Existence Confirmed
Proof of visit:	Photograph

STATE OF COMPANIES AFFAIR

The Company has been able to generate income of INR 4.760 Million before tax for the year 2016-17 as compared to previous year profit before tax of INR 4.506 Million The Board of Directors of the Company had evolved and adopted a Code of Conduct based on the principles of Good Corporate Governance and best management practices being followed globally. Barring unforeseen circumstances your company is looking forward to expand the business Activities, broad base the marketing network to increase the turnover and hence the business of the company.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these Financial Statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

UNSECURED LOAN

PARTICULARS	(INR In Million)	
	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from others	0.063	13.273

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Total	0.063	13.273
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INDEX OF CHARGES:

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C50065408	10561788	Dewan Housing Finance Corporation Limited	27/03/2015	-	-	39700000.0	Warden House 2nd Floor Sir P M Road ,Fort, Mumbai - 400001, Maharashtra, India
2	C53736625	10581982	Dewan Housing Finance Corporation Limited	27/06/2014	-	-	13825000.0	Warden House 2nd Floor Sir P M Road ,Fort, Mumbai - 400001, Maharashtra, India
3	B20346474	10305856	Electronic a Finance Limited	16/07/2011	-	-	600000.0	128/A, Plot No.3, Kailashchandra Appartments, Paud Road, Kothrud, Pune – 411038, Maharashtra, India
4	A22191423	10459985	Icici Bank Limited	06/02/2007	-	-	2997837.0	Land Mark Race Course Circle Alkapuri Baroda – 390015, Gujarat, India
5	C52297009	10295466	Dhanlaxmi Bank Limited	08/07/2011	-	22/04/2015	9390330.0	Dhana Lakshmi Bank Building Naickanal Naickanal Trichur - 680001, Kerala, India
6	C52296514	10396319	Dhanlaxmi Bank Limited	12/03/2011	-	22/04/2015	9443355.0	Dhana Lakshmi Bank Building Naickanal Naickanal Trichur - 680001, Kerala, India
7	C49811953	10198362	Indiabulls Financial Services Limited	29/01/2010	-	09/04/2015	42900000.0	F-60 Malhotra Bldg. 2nd Floor, Cannought Palace, New Delhi – 110001, India
8	A84139518	90063403	Andhra Pradesh State Financial Corporation	01/03/2005	-	13/04/2010	82950000.0	5-9-194 Chirag Ali Lanepb No. 165 Hyderabad, India
9	A43156116	90062389	Vijaya Bank	23/11/2001	-	15/07/2008	1050000.0	Karol Bagh Branchnew Delhi – 110005, India
10	A43156900	90061787	Vijaya Bank	29/09/1999	05/05/2004	15/07/2008	6500000.0	Karol Bagh Branchnew Delhi – 110005, India

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Estimate of financial effect of contingent liabilities	1.644	1.599

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor 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 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 :

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- 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 71.74
UK Pound	1	INR 90.58

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Euro	1	INR 81.46
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INFORMATION DETAILS

Information Gathered by :	AKS
Analysis Done by :	VIV
Report Prepared by :	SUPI

SCORE FACTORS

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

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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)