

MIRA INFORM REPORT

Report No. :	544060
Report Date :	15.12.2018

IDENTIFICATION DETAILS

Name :	PASWARA PAPERS LIMITED (w.e.f 30.01.1995)
Formerly Known As :	PASWARA PAPERS PRIVATE LIMITED
Registered Office :	Paswara House, Baghpat Road, Meerut - 250002, Uttar Pradesh
Tel. No.:	91-121-6551444
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	17.11.1980
Capital Investment / Paid-up Capital :	INR 581.912 Million
CIN No.: [Company Identification No.]	U21015UP1980PLC005134
IEC No.: [Import-Export Code No.]	0596054793
PAN No.: [Permanent Account No.]	AAACP9539Q
GSTN : [Goods & Service Tax Registration No.]	09AAACP9539Q1Z1
Legal Form :	A Closely Held Public Limited Liability Company.
Line of Business :	Subject is engaged in Manufacturing of Multi-Layer Kraft Paper and Paper Board. (Registered activity)
No. of Employees :	10 (Approximately) (At site visit)

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RATING & COMMENTS

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

MIRA's Rating :

A

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

Maximum Credit Limit :	USD 1900000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear

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

EXTERNAL AGENCY RATING

Rating Agency Name	BRICKWORK
Rating	Long Term Rating=BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	28.05.2018

RBI DEFAULTERS' LIST STATUS

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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 15.12.2018

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

MANAGEMENT NON-COOPERATIVE: (Tel. No.: 91-121-2511692/ 2511892)

(Tel. No.: 91-121-6551444 – Continuously Ringing)

LOCATIONS

Registered Office :	Paswara House, Baghpat Road, Meerut - 250002, Uttar Pradesh, India
	
Tel. No.:	91-121-6551444 / 2511692 / 400510 / 2510015 / 2511892 / 4005107
Fax No.:	91-121-4003257
E-Mail :	info@paswara.com aksheev@paswara.com
Website :	https://www.paswara.com

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Factory :	Paswara Border, NH-58, Mohiuddinpur, Delhi Meerut Road, Meerut – 250002, Uttar Pradesh, India
Tel. No.:	91-121-2410502 / 503 / 505
Fax No.:	91-121-2410505
E-Mail :	paswara@ndf.vsnl.net.in
Locality :	Commercial (At site visit)
Delhi Office :	B-17, Vivek Vihar, New Delhi – 110095, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Arvind Kumar		
Designation :	Whole Time Director		
Address :	67, Baghpat Road, Meerut-250002, Uttar Pradesh, India		
Date of Birth/Age :	06.11.1960		
Qualification :	Graduate		
Date of Appointment :	06.06.2016		
PAN No.:	AAXPK5783H		
Aadhaar No.:	6067 7700 8464		
DIN No.:	00226161		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U23209UP2003PLC027761	PASWARA IMPEX LIMITED	01/08/2003	-
U24117UP2003PLC027977	PASWARA CHEMICALS LIMITED	13/10/2003	-
U45200DL2007PTC159570	EAGLE INFRATECH PRIVATE LIMITED	02/09/2015	-
U70103DL2007PTC159924	LOTUS REALCON PRIVATE LIMITED	03/09/2015	-
Name :	Mr. Vinod Kumar		
Designation :	Director		
Address :	67, Baghpat Road, Meerut-250002, Uttar Pradesh, India		
Date of Birth/Age :	02.03.1964		
Qualification :	Graduate		
Date of Appointment :	06.06.2016		
PAN No.:	ACGPK1326B		
DIN No.:	00226177		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U23209UP2003PLC027761	PASWARA IMPEX LIMITED	01/08/2003	-
U24117UP2003PLC027977	PASWARA CHEMICALS LIMITED	13/10/2003	-
U45200DL2007PTC159570	EAGLE INFRATECH PRIVATE LIMITED	02/09/2015	-
U70103DL2007PTC159924	LOTUS REALCON PRIVATE LIMITED	03/09/2015	-

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Name :	Mr. Kapil Kumar
Designation :	Director
Address :	67, Baghpat Road, Meerut-250002, Uttar Pradesh, India
Date of Birth/Age :	12.11.1965
Qualification :	Graduate
Date of Appointment :	06.06.2016
PAN No.:	AAXPK7756N
DIN No.:	00226198

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U23209UP2003PLC027761	PASWARA IMPEX LIMITED	01/08/2003	-
U24117UP2003PLC027977	PASWARA CHEMICALS LIMITED	13/10/2003	-
U45200DL2007PTC159570	EAGLE INFRATECH PRIVATE LIMITED	02/09/2015	-
U70103DL2007PTC159924	LOTUS REALCON PRIVATE LIMITED	03/09/2015	-

Name :	Mr. Aadeep Kumar Gupta
Designation :	Director
Address :	Gupta Niwar, Factory Baghpat Road, Meerut – 250002, Uttar Pradesh, India
Date of Appointment :	29.09.2016
DIN No.:	03154376

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U33201UP1997PLC022905	PASWARA PETROCHEM LIMITED	13/09/2010	-

Name :	Mr. Rachit Goel
Designation :	Director
Address :	67, Sainik Vihar, Pitampura, Delhi-110034, India
Date of Appointment :	28.03.2015
DIN No.:	07257358

Name :	Mr. Himanshu Agarwal
Designation :	Director
Address :	B-6, Tejpal Singh Enclave, Delhi Road, Meerut – 250002, Uttar Pradesh, India
Date of Appointment :	28.03.2015
DIN No.:	07257385

Name :	Ms. Rajni Agarwal
Designation :	Director
Address :	Paswara House, Baghpat Road, Meerut – 250002, Uttar Pradesh, India
Date of Appointment :	31.08.2018
DIN No.:	08241956

KEY EXECUTIVES

Name :	Mr. Vinod Kumar
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Designation :	Chief Executive Officer
Address :	67, Baghpat Road, Meerut-250002, Uttar Pradesh, India
Date of Birth/Age :	02.03.1964
Qualification :	Graduate
Date of Appointment :	06.06.2016
PAN No.:	ACGPK1326B
Name :	Mr. Aksheev Agarwal
Designation :	Chief Financial Officer
Address :	67, Baghpat Road, Meerut-250002, Uttar Pradesh, India
Date of Birth/Age :	21.04.1990
Date of Appointment :	01.06.2017
PAN No.:	ANKPA7850K
Name :	Ms. Tripti Vats
Designation :	Company Secretary
Address :	16, Shivpuri Near Eves Petrol Pump, Meerut-250002, Uttar Pradesh, India
Date of Appointment :	06.06.2016
PAN No.:	AYBPV0566F

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

SHAREHOLDER'S DETAILS FILE ATTACHED

Equity Share Break up (Percentage of Total Equity)

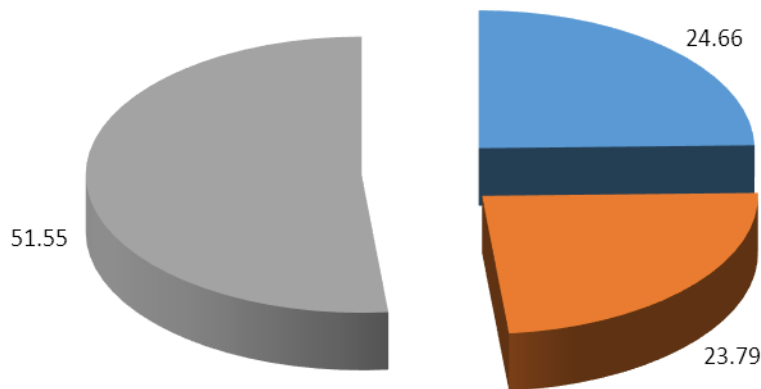
As on 29.09.2017

Category	Percentage
Promoter (Individual/ Hindu Undivided Family-Indian)	24.66
Public/Other than promoters (Individual/ Hindu Undivided Family-Indian)	23.79
Public (Others-Limited Liability Partnership Firms)	51.55
Total	100.00

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Share holding pattern

- Promoter (Individual/ Hindu Undivided Family-Indian)
- Public/Other than promoters (Individual/ Hindu Undivided Family-Indian)
- Public (Others-Limited Liability Partnership Firms)



BUSINESS DETAILS

Line of Business :	Subject is engaged in Manufacturing of Multi-Layer Kraft Paper and Paper Board. (Registered activity)	
Products :	Item Code No.	Product Description
	48044100	Kraft Paper
Brand Names :	Not Divulged	
Agencies Held :	Not Divulged	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

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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 :	10 (Approximately) (At site visit)		
Bankers :	Bank Name	State Bank of India	
	Branch	SME Branch, Ganga Plaza, Meerut – 250001, Uttar Pradesh, 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)	--	
	<ul style="list-style-type: none"> • Union Bank of India, Delhi Road, Meerut – 250002, Uttar Pradesh, India 		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	1398.368	1038.360
	Working capital loans from banks	348.665	79.271
	Loans repayable on demand	181.749	0.000
	Other loans and advances	4.513	6.874

	Total	1933.295	1124.505
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Auditors :	
Name :	S.S. Gupta and Company Chartered Accountants
Address :	239, Asaura House, Western Kutchery Road, Meerut, Uttar Pradesh, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAHFS7832F
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

After 29.09.2017

Authorised Capital : INR 700.000 Million

Issued, Subscribed & Paid-up Capital : INR 667.912 Million

As on 29.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
60000000	Equity Shares	INR 10/- each	INR 600.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
58191150	Equity Shares	INR 10/- each	INR 581.912 Million

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	581.912	581.912	197.850
(b) Reserves & Surplus	87.439	19.770	1049.662
(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)	669.351	601.682	1247.512
(3) Non-Current Liabilities			
(a) long-term borrowings	1933.295	1124.505	685.477
(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
Total Non-current Liabilities (3)	1933.295	1124.505	685.477
(4) Current Liabilities			
(a) Short term borrowings	236.044	486.155	154.556
(b) Trade payables	328.457	52.126	32.127
(c) Other current liabilities	165.822	13.262	61.304
(d) Short-term provisions	8.252	1.250	1.500
Total Current Liabilities (4)	738.575	552.793	249.487
TOTAL	3341.221	2278.980	2182.476
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2361.660	95.156	1110.110
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	38.113	1767.203	491.259
(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)	67.234	1.669	0.000
(d) Long-term Loan and Advances	7.504	7.504	8.555
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	2474.511	1871.532	1609.924
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	171.023	27.903	65.018
(c) Trade receivables	389.853	136.192	114.568
(d) Cash and cash equivalents	59.041	5.965	2.771
(e) Short-term loans and advances	216.279	237.286	389.797
(f) Other current assets	30.514	0.102	0.398
Total Current Assets	866.710	407.448	572.552
TOTAL	3341.221	2278.980	2182.476

PROFIT & LOSS ACCOUNT

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
SALES			
Income	1495.051	641.435	658.761
Other Income	181.189	0.741	0.937
TOTAL	1676.240	642.176	659.698
Less EXPENSES			
Cost of Materials Consumed	1045.857	414.224	433.649
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15.512	1.741	(1.595)
Employees benefits expense	31.805	7.263	7.005
Other expenses	362.456	188.549	194.139
TOTAL	1455.630	611.777	633.198
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	220.610	30.399	26.500
Less FINANCIAL EXPENSES	132.287	12.125	12.386
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	88.323	18.274	14.114
Less/ Add DEPRECIATION/ AMORTISATION	86.223	15.152	14.852
PROFIT/ (LOSS) BEFORE TAX	2.100	3.122	(0.738)
Less TAX	(65.565)	(0.419)	1.500
PROFIT/ (LOSS) AFTER TAX	67.665	3.541	(2.238)
IMPORTS			
Raw Materials	457.115	287.910	126.050
Components and Stores parts	1.905	198.540	0.000

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	TOTAL IMPORTS	459.020	486.450	126.050
	Earnings / (Loss) Per Share (INR)	1.16	0.06	(0.11)

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
Net cash flows from (used in) operations	248.917	170.931	(311.601)
Net cash flows from (used in) operating activities	248.920	168.054	(312.221)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	95.18	77.50	63.48
Account Receivables Turnover (Income / Sundry Debtors)	3.83	4.71	5.75
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	114.63	45.93	27.04
Inventory Turnover (Operating Income / Inventories)	1.29	1.09	0.41
Asset Turnover (Operating Income / Net Fixed Assets)	0.09	0.02	0.02

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.80	0.74	0.43
Debt Equity Ratio (Total Liability / Networth)	3.24	2.68	0.67
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.10	0.92	0.20

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Fixed Assets to Networth (Net Fixed Assets / Networth)	3.59	3.10	1.28
Interest Coverage Ratio (PBIT / Financial Charges)	1.67	2.51	2.14

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.53	0.55	(0.34)
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.03	0.16	(0.10)
Return on Investment (ROI) ((PAT / Networth) * 100)	%	10.11	0.59	(0.18)

SOLVENCY RATIOS

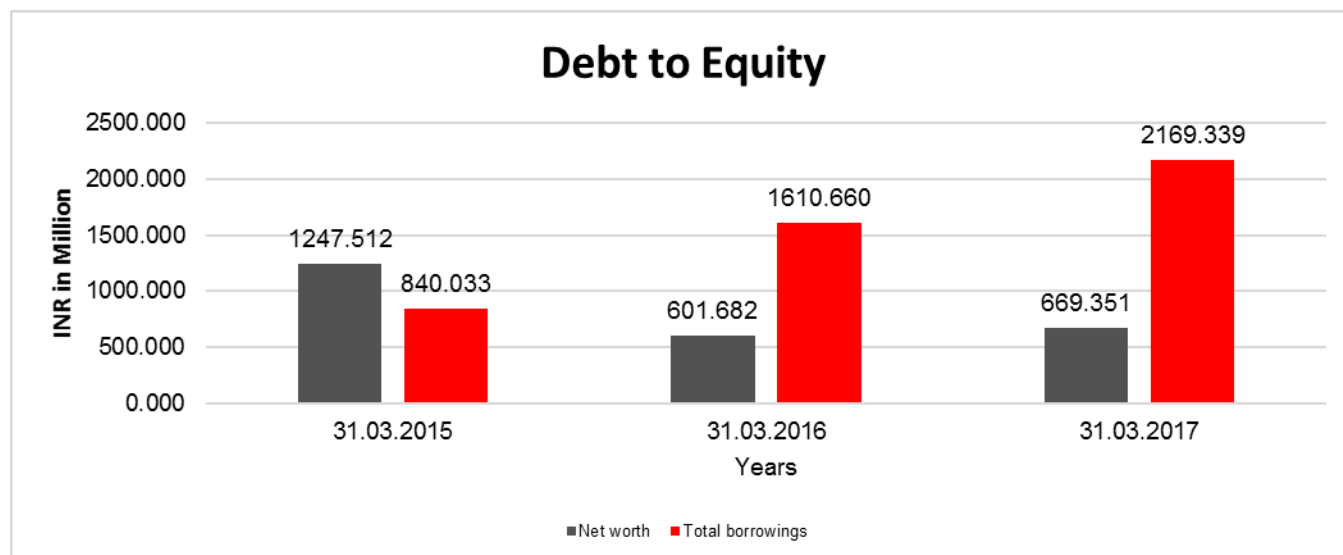
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.17	0.74	2.29
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.94	0.69	2.03
G-Score Ratio Financial (Networth / Total Assets)		0.20	0.26	0.57
G-Score Ratio Debt (Debts / Equity Capital)		3.73	2.77	4.25
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.17	0.74	2.29

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

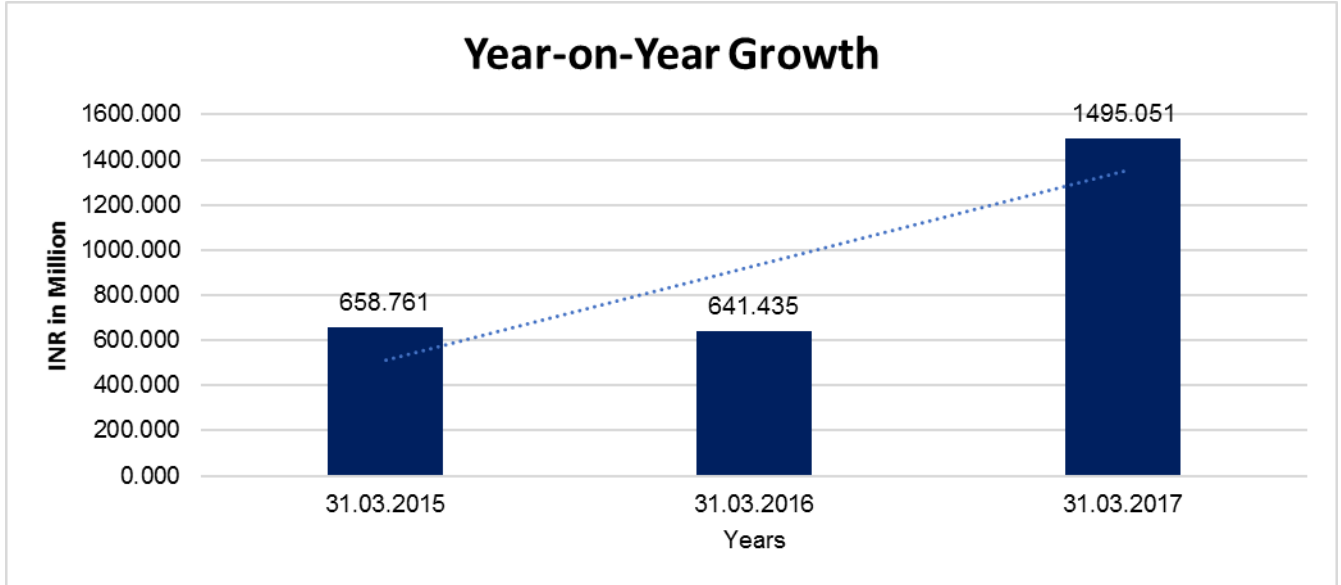
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	197.850	581.912	581.912
Reserves & Surplus	1049.662	19.770	87.439
Net worth	1247.512	601.682	669.351
Long Term borrowings	685.477	1124.505	1933.295
Short Term borrowings	154.556	486.155	236.044
Total borrowings	840.033	1610.660	2169.339
Debt/Equity ratio	0.673	2.677	3.241



YEAR-ON-YEAR GROWTH

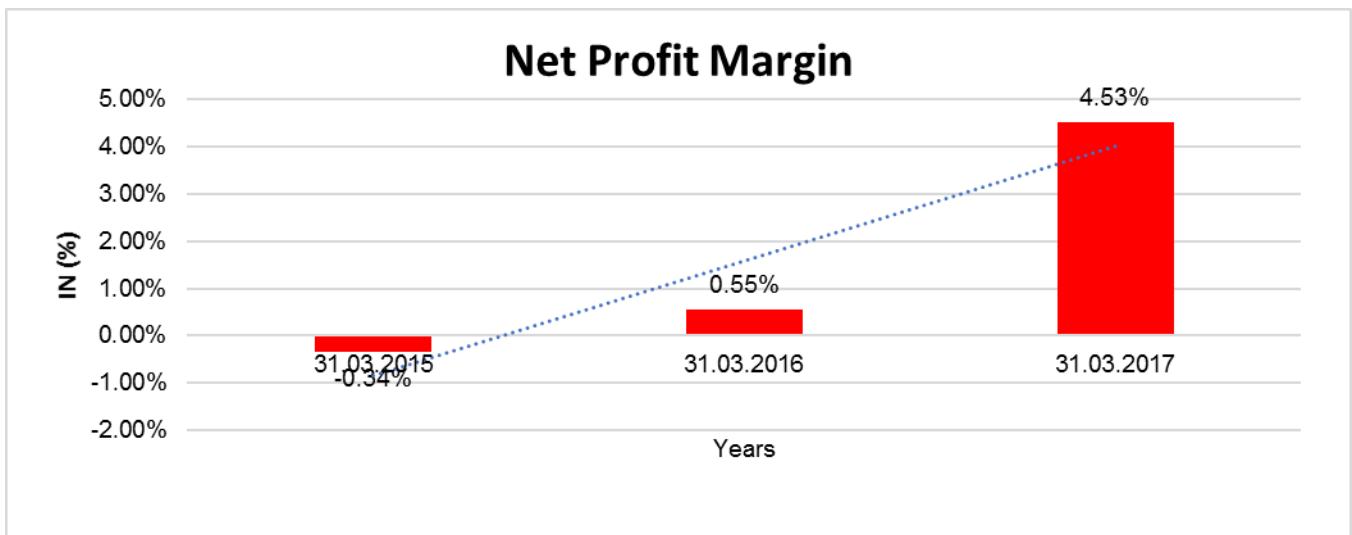
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	658.761	641.435	1495.051
		(2.630)	133.079

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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	658.761	641.435	1495.051
Profit / (Loss)	(2.238)	3.541	67.665
	(0.34%)	0.55%	4.53%



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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 (At site visit)	Yes
5	Buyer visit details	Yes
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees (At site visit)	Yes
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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

OBSERVATION POINTS

Company Name :	PASWARA PAPERS LIMITED
Address :	Paswara Border, NH-58, Mohiuddinpur, Delhi Meerut Road, Meerut – 250002, Uttar Pradesh, India
Contact No.:	91-7078970982
Person to whom we met :	Mr. Manoj Kumar (Security Guard)
Name Board :	Sighted
Location :	Easy
Landmark (If any) :	Near Mohiuddinpur Police Chowki
Total floors of the building :	Factory Type Premise
Locality:	Commercial
Area :	Neutral
No. of employees seen at premises :	10+
Visibility Items :	<ul style="list-style-type: none"> • Telephone • Computers • Air Conditioner • Office Equipment • Xerox Machine
Furniture items sighted :	Yes
Neighbour's Interview	
i.Name of company :	Mohiuddinpur Police Check Post
Contact person name :	Mr. Durgeshkumar (Police Incharge)
ii.Name of company :	Jai Kisan Dharam Kanta
Contact person name :	Mr. Jitendra Kumar (Staff)
Neighbour's Overview :	Existence confirmed
Proof of visit :	Photographs

COMPANY OVERVIEW AND PERFORMANCE

- Paswara Papers Limited is a PASWARA GROUP Company based in India and engaged in manufacturing of Multi Layer Kraft Paper and Paper Board since 1984 having two separate manufacturing lines and presently producing Kraft Paper and Paper Board to cater the Specialty Paper Market in India.
- The company has established a Greenfield Mega Project, to manufacture 500 Tons Per Day Multi Layer Kraft Paper, which is a State of the Art Unit in India equipped with most latest equipments presently available in the World. The present Unit No.2 is one of the biggest Multi Layer Kraft Paper Mill, manufacturing Paper in GSM Range 140 to 450 GSM and Bursting Strength 18+ to 40+. The unit will also produce White Top Coated Multi Layer Kraft Liner for packaging of Garments, Pharmaceutical, Food Products and many other products which are used in daily life.
- Continuation to focus on quality, creativity and new development, the Company envisions establishing itself as the No.1 manufacturing unit of Triple Craft Liner Machine in India with best quality products that can be used in multiple industries.

FINANCIAL RESULTS

The following are the key financial highlights of the Company for the financial year ending on March 31, 2017:

Particulars Period ended March 31, 2017 Period ended March 31, 2016 Income INR 1676.240 Million INR 642.176 Million. Total Expenditure INR 1455.630 Million INR 611.777 Million Profit/(Loss) before tax INR 2.100 Million INR 3.122 Million Net Profit/(Loss) after Tax INR 67.665 Million INR 3.541 Million.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term borrowings		
Intercorporate borrowings	50.607	336.75
Loans and advances from directors	69.817	31.061
Loans and advances from others	115.620	118.343
Total	236.044	486.155

INDEX OF CHARGES:

Charges Registered								
SN o	SRN	Charge Id	Char ge Hold er Nam	Date of Creatio n	Date of Modificat ion	Date of Satisfact ion	Amount	Address

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			e					
1	G92351 436	100190 070	State Bank of India	14/05/2 018	-	-	563500000.0	SME BRANCHGANGA PLAZAMEERUTUP250 001IN
2	G71846 935	100142 759	UNIO N BAN K OF INDI A	29/11/2 017	-	-	160000000.0	DELHI ROADMEERUTMEERU TUP250002IN
3	G69832 590	100139 435	UNIO N BAN K OF INDI A	03/11/2 017	-	-	50000000.0	DELHI ROADMEERUTMEERU TUP250002IN
4	G52028 735	100119 862	Unio n Bank of India	09/08/2 017	-	-	1750000.0	Delhi RoadMeerutMeerutUP2 50002IN
5	G51384 113	100118 156	UNIO N BAN K OF INDI A	29/07/2 017	-	-	552500000.0	DELHI ROADMEERUTMEERU TUP250002IN
6	G44355 352	100098 947	UNIO N BAN K OF INDI A	31/03/2 017	-	-	1275000.0	DELHI ROADMEERUTMEERU TUP250002IN
7	H16682 213	902739 13	Unio n Bank of India	30/07/1 984	04/09/20 18	-	2291000000.0	Delhi Road BranchMeerutUP25000 2IN
8	G04072 179	800089 57	UNIO N BAN K OF INDI A	01/03/2 005	04/01/20 11	17/05/20 16	502471000.0	DELHI ROADMEERUTUP2500 02IN
9	B76542 943	100263 15	UNIO N BAN	08/10/2 006	-	22/05/20 13	40800000.0	174, HK HOUSE DELHI ROADMEERUTUP2500 01IN

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10	B76544 170	100680 64	UNIO N BAN K OF INDI A	18/09/2 007	-	22/05/20 13	15000000.0	DELHI ROADMEERUTUP2500 02IN

FIXED ASSETS

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

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 71.92
UK Pound	1	INR 90.53
Euro	1	INR 81.34

INFORMATION DETAILS

Information Gathered by :	SWT
Analysis Done by :	VIVR
Report Prepared by :	SUD

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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