

MIRA INFORM REPORT

Report No. :	543997
Report Date :	19.12.2018

IDENTIFICATION DETAILS

Name :	BANSAL ALLOYS AND METALS PRIVATE LIMITED
Registered Office :	G T Road, Sirhind Side, mandi Govindgarh, Fatehgarh Sahib - 147301, Punjab
Tel. No.:	91-1765-255001
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.07.1985
CIN No.: [Company Identification No.]	U27101PB1985PTC006338
Capital Investment / Paid-up Capital :	INR 14.932 Million
IEC No.: [Import-Export Code No.]	3090001462
PAN No.: [Permanent Account No.]	AAACB7472L
GSTN : [Goods & Service Tax Registration No.]	03AAACB7472L1ZM
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing and trading in steel Ingot and casting. (Registered Activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 1300000
Status :	Good
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	ICRA
Rating	Long Term Loans = BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	04.09.2018
Rating Agency Name	ICRA
Rating	Short Term Loans = A3+
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	04.09.2018

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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 19.12.2018

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. Vijay Bansal
Designation :	Director
Contact No.:	91-9814015500
Date :	14.12.2018
Name :	Mr. Sanjay Bansal
Designation :	Director
Contact No.:	91-9814015506
Date :	14.12.2018

Tel. No. 91-1765-255001 (Continuously Ringing)

LOCATIONS

Registered Office :	G T Road, Sirhind Side, Fatehgarh Sahib, Mandi Govindgarh – 147301, Punjab, India
Tel. No.:	91-1765-255001
Mobile No.:	91-9814015500 (Mr. Vijay Bansal) 91-9814015506 (Mr. Sanjay Bansal)
Fax No.:	91-1765-255004
E-Mail :	bansalalloys2@yahoo.com bansalalloys@yahoo.com

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Website :	http://www.bansalalloys.com
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DIRECTORS

As on 31.03.2018

Name :	Mr. Vijay Kumar Bansal		
Designation :	Director		
Address :	House No.609, Sector 3 A, Mandi Gobindgarh, – 147301, Punjab, India		
Date of Birth/Age :	02.09.1962		
Qualification :	Graduation		
Date of Appointment :	11.03.1991		
PAN No.:	ADGPK5474P		
DIN No.:	00231736		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U27320PB1992PTC012673	P R CASTINGS PVT LTD	25/04/2005	-
Name :	Mr. Prem Chand Bansal		
Designation :	Director		
Address :	House No.609, Sector 3 A, Mandi Gobindgarh, – 147301, Punjab, India		
Date of Birth/Age :	20.07.1940		
Qualification :	Graduation		
Date of Appointment :	02.07.1985		
PAN No.:	ABGPC2026F		
DIN No.:	00542742		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U27320PB1992PTC012673	P R CASTINGS PVT LTD	26/10/1992	-
Name :	Mr. Rajiv Kumar Bansal		
Designation :	Director		
Address :	H. No. 169, Ward-10 Teh. Amloh, District Fatehgarh Sahib, Mandi Gobindgarh-147301, Punjab, India		
Date of Birth/Age :	14.07.1969		
Qualification :	Graduation		
Date of Appointment :	01.10.1990		
PAN No.:	ADGPK5477Q		
DIN No.:	00730063		
Name :	Mr. Rajesh Kumar Bansal		
Designation :	Director		
Address :	# 96 Old Ward No. 2, New Ward No. 18 Dt Fatehgarh Sahib , Mandi Gobindgarh-147301, Punjab, India		

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Date of Birth/Age :	19.01.1965		
Date of Appointment :	01.01.1990		
PAN No.:	ADGPK5475N		
DIN No.:	00730111		
Name :	Mr. Sanjay Kumar Bansal		
Designation :	Director		
Address :	Near Civil Hospital Ward No. 18, Mandi Gobindgarh-147301, Punjab, India		
Date of Birth/Age :	06.05.1971		
Qualification :	Graduation		
Date of Appointment :	01.07.1992		
PAN No.:	ACNPK2388Q		
DIN No.:	00730180		
Other Directorship:			
CIN/FCRN	COMPANY NAME	BEGIN DATE	END DATE
U27320PB1992PTC012673	P R CASTINGS PVT LTD	25/04/2005	-

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON 31.03.2017

NAMES OF SHAREHOLDERS	NO. OF SHARES
Prem Chand	13199
Ram Gopal	2750
Rajesh Kumar	9866
Sunil Kumar	14580
Rajiv Kumar	35800
Vijay Kumar	11308
Prem Chand HUF	4000
Raj Kumar HUF	3950
Sheela Devi	6000
Aayush Kumar	3500
Rekha	10050
Maya Devi	1100
Ram Gopal HUF	1500
Vijay Kumar HUF	1500
Rajesh Kumar HUF	1500
Uma Rani	10900
Sanjay Kumar	9250
Sonu	3000
Ashu	4000
Kavita	50
Shailja	15
Rajiv Kumar HUF	1500

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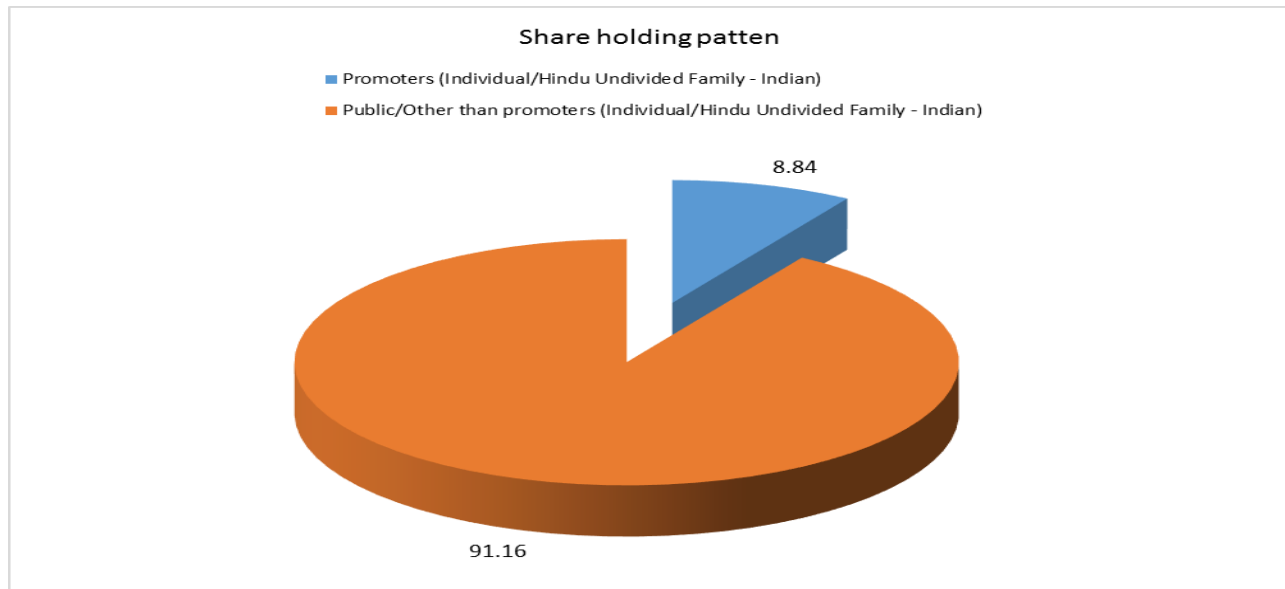
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Total		149318
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Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	8.84
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	91.16
Total	100.00



BUSINESS DETAILS

Line of Business :	Manufacturing and trading in steel Ingot and casting. (Registered Activity)	
Products :	Item Code No.	Product Description
	72241000	Ingots and Other Primary Forms
	NIC Code No.	Product Description
	24103	Manufacture of Steel Ingot, Castings
	46909	Other wholesale Trading
Brand Names :	Not Available	

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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 declined by the management	
Bankers :	Bank Name	Not Divulged
	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)	--
	Account Operation	--
	Remarks (If any)	--

Facilities :	Secured Loan	31.03.2017	31.03.2016
		INR in Million	INR in Million
	Long-term Borrowings		
	Term loans	5.348	6.696
	Short-term Borrowings		
	Loans repayable on demand	134.373	199.674
	Total	139.721	206.370

Auditors :	
Name :	Datta Singla and Company Chartered Accountants
Address :	Battan LAL Road, Battan Lal Mill Complex, Mandi Gobindgarh, Punjab, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAAFD8577H
FRN:	006185N
MRN:	501320 (Mr. Bhardwaj Ashish Yashpal)
Memberships :	Not Available
Collaborators :	Not Available
Associate:	<ul style="list-style-type: none"> • S.R. Ceramics and Enterprises • Bansal Industrial Corporation • Bansal Ispat Udyog

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
650000	Equity Shares	INR 100/- each	INR 65.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
149318	Equity Shares	INR 100/- each	INR 14.932 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	14.932	14.932	14.932
(b) Reserves and Surplus	452.681	440.840	441.306
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
Total Shareholders' Funds (1) + (2)	467.613	455.772	456.238
(3) Non-Current Liabilities			
(a) long-term borrowings	212.602	209.361	153.462
(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	1.481	1.456	1.605
Total Non-current Liabilities (3)	214.083	210.817	155.067
(4) Current Liabilities			
(a) Short-term borrowings	134.373	199.674	168.908
(b) Trade payables	251.569	287.281	359.339
(c) Other current liabilities	105.921	59.003	68.116
(d) Short-term provisions	4.668	3.000	9.068
Total Current Liabilities (4)	496.531	548.958	605.431
TOTAL	1178.227	1215.547	1216.736
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	71.722	86.597	101.797
(ii) Intangible Assets	0.000	0.000	0.000

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(iii) Tangible assets capital work-in-progress	0.000	0.000	3.372
(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)	5.698	2.968	0.210
(d) Long-term loans and advances	364.432	364.420	340.939
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	441.852	453.985	446.318
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	417.571	409.062	401.073
(c) Trade receivables	222.040	243.776	264.841
(d) Cash and bank balances	81.750	82.812	79.838
(e) Short-term loans and advances	15.014	25.912	24.666
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	736.375	761.562	770.418
TOTAL	1178.227	1215.547	1216.736

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Total Revenue from operations	2702.326	2736.499	3072.514
	Other Income	8.051	8.083	11.029
	TOTAL	2710.377	2744.582	3083.543
Less	EXPENSES			
	Cost of Materials Consumed	1889.435	1948.774	2341.064
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(8.733)	4.369	(20.024)
	Employee benefit expense	56.825	56.993	51.441
	CSR expenditure	0.521	0.640	0.000
	Other expenses	689.932	666.603	624.355
	TOTAL	2627.980	2677.379	2996.836
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	82.397	67.203	86.707
Less	FINANCIAL EXPENSES	44.559	39.558	37.479
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	37.838	27.645	49.228
Less/ Add	DEPRECIATION/ AMORTISATION	20.011	27.340	17.430

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	PROFIT/ (LOSS) BEFORE TAX	17.827	0.305	31.798
Less	TAX	6.521	0.241	10.242
	PROFIT/ (LOSS) AFTER TAX	11.306	0.064	21.556
	Earnings / (Loss) Per Share (INR)	75.71	0.42	144.36

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	114.552	(35.950)	41.488
Net cash flows from (used in) operations	99.136	(46.533)	32.423

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	29.99	32.52	31.46
Account Receivables Turnover (Income / Sundry Debtors)	12.17	11.23	11.60
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	48.60	53.81	56.03
Inventory Turnover (Operating Income / Inventories)	0.20	0.16	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	1.15	0.78	0.82

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.62	0.62

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Debt Equity Ratio (Total Liability / Networth)	0.74	0.90	0.71
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.06	1.20	1.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.15	0.19	0.23
Interest Coverage Ratio (PBIT / Financial Charges)	1.85	1.70	2.31

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.42	0.00	0.70
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.96	0.01	1.77
Return on Investment (ROI) ((PAT / Networth) * 100)	%	2.42	0.01	4.72

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.48	1.39	1.27
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.64	0.64	0.61
G-Score Ratio Financial (Networth / Total Assets)	0.40	0.37	0.37
G-Score Ratio Debt (Debts / Equity Capital)	23.24	27.39	21.59
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.48	1.39	1.27

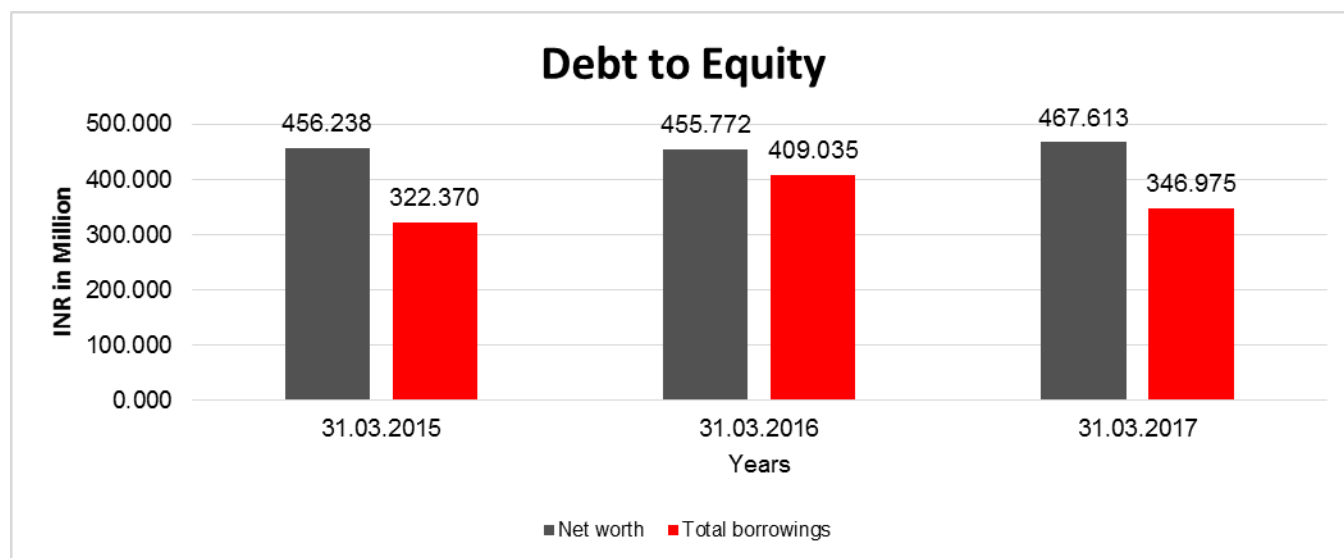
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

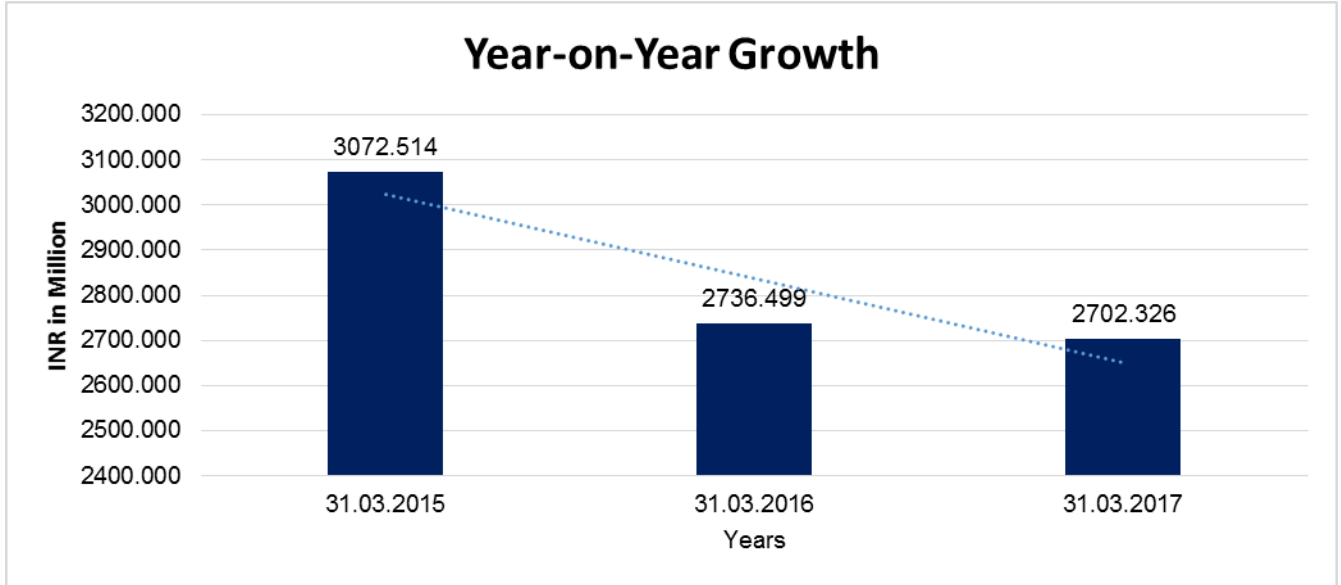
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million)	INR In Million	INR In Million
Share Capital	14.932	14.932	14.932
Reserves & Surplus	441.306	440.840	452.681
Net worth	456.238	455.772	467.613
Long-term borrowings	153.462	209.361	212.602
Short term borrowings	168.908	199.674	134.373
Total borrowings	322.370	409.035	346.975
Debt/Equity ratio	0.707	0.897	0.742



YEAR-ON-YEAR GROWTH

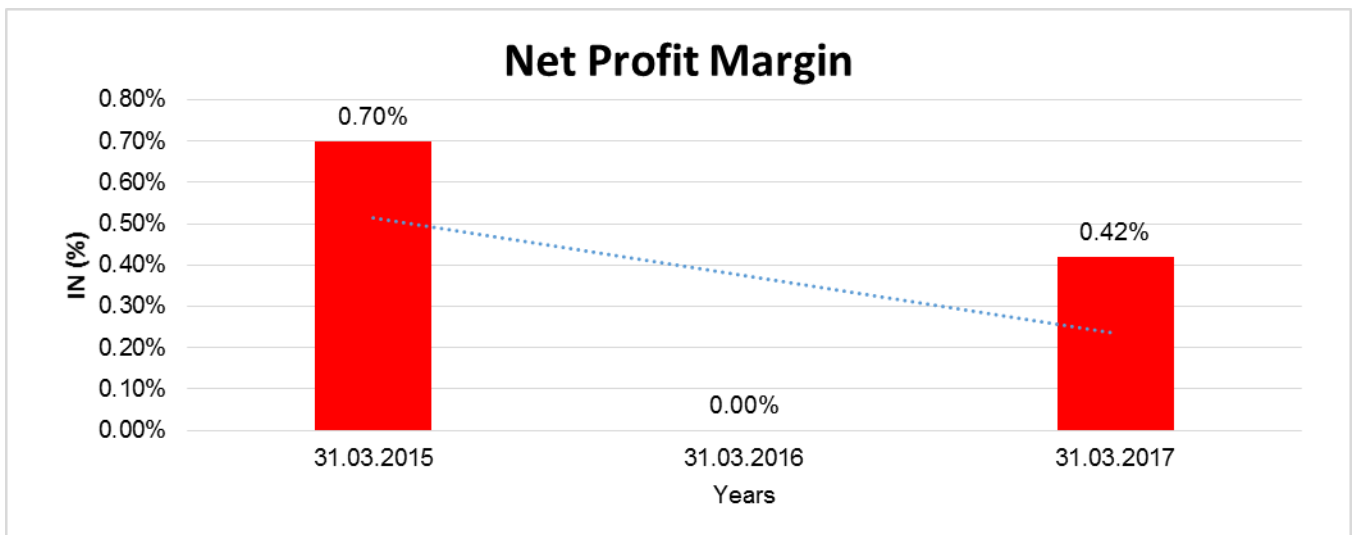
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million)	INR In Million	INR In Million
Sales	3072.514	2736.499	2702.326
		(10.936)	(1.249)

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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	3072.514	2736.499	2702.326
Profit	21.556	0.064	11.306
	0.70 %	0.00 %	0.42 %



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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	Yes
3	Locality of the entity	Yes
4	Premises details	No
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	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	Yes
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	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

Name of Company :	BANSAL ALLOYS AND METALS PRIVATE LIMITED
Address :	G T Road, Sirhind Side, mandi Govindgarh, Fatehgarh Sahib - 147301, Punjab, India
Person to whom we met:	Mr. Rakesh (Security Guard)
Name Board:	Sighted
Location:	Difficult
Landmark (If Any):	Opposite Sukhmani Sahib Dhaba
Total Floors of the building:	Single Storey Building
Locality:	Commercial
Area:	Neutral
Neighbour's Interview:	Name of company : King Steel Firm Contact person name : Mr. Ram (Security Guard)
Neighbour's overview:	Existence Confirmed
Proof of visit:	Photograph

SEGMENT REPORTING:

The Company operates in only one business segment viz manufacturing of Steel which is reporting segment.

OPERATIONS:

During the year the company has reported total income of INR 2710.377 Million as compared to INR 2744.582 Million in the previous year. The company earned profit before taxation of INR 17.827 Million as compared to INR 0.305 Million in the previous year

UNSECURED LOAN

PARTICULARS	(INR In Million)	
	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
LONG TERM BORROWINGS		
Loans and advances from related parties	207.254	202.665
Total	207.254	202.665

BANSAL ALLOYS AND METALS PRIVATE LIMITED - 543997

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INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	B90715632	10463184	State Bank of Patiala	05/10/2013	-	-	30000000.0	G T Road, Mandi Gobindgarh -147301, Punjab, India
2	B90715350	90172074	State Bank of Patiala	16/06/2001	05/10/2013	-	200000000.0	G T Road, Mandi Gobindgarh -147301, Punjab, India
3	Z01243646	80062320	State Bank of Patiala	16/06/2001	-	-	2000000.0	G T Road, Mandi Gobindgarh - 142009, Punjab, India
4	B06549737	90169547	State Bank of Patiala	16/06/2001	29/01/2011	-	350000000.0	G T Road, Mandi Gobindgarh - 147301, Punjab, India
5	Y10270230	90168331	State Bank of Patiala	21/02/1990	-	-	4000000.0	Gobindgarh, Punjab, India
6	G77354348	10246425	State Bank of Patiala	21/09/2010	21/05/2011	20/02/2018	246000000.0	G. T. Road, Main Branch, Mandi Gobindgarh - 147301, Punjab, India
7	A36151769	90169871	State Bank of Patiala	10/11/2003	30/04/2007	21/03/2008	222000000.0	Main Branch, G.T. Road, Mandi Gobindgarh - 147301, Punjab, India

FIXED ASSETS

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

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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 records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 71.79
UK Pound	1	INR 89.88
Euro	1	INR 80.76

INFORMATION DETAILS

Information Gathered by :	SUP
Analysis Done by :	NIY
Report Prepared by :	SUPI

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	YES
--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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