

## MIRA INFORM REPORT

Report No. :	543834
Report Date :	14.12.2018

### IDENTIFICATION DETAILS

Name :	MANOHAR MANAK ALLOYS PRIVATE LIMITED
Registered Office :	44, C P Tank Road, Ground Floor, Mumbai – 400004, Maharashtra
Mobile No.:	91-9869190202 (Mr. Suresh Kumar)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	19.03.1986
CIN No.: [Company Identification No.]	U27100MH1986PTC039259
Capital Investment / Paid-up Capital :	INR 8.000 Million
IEC No.: [Import-Export Code No.]	0389036145
PAN No.: [Permanent Account No.]	AAACM2688K
GSTN : [Goods & Service Tax Registration No.]	27AAACM2688K1Z3
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and importer of ferrous and non-ferrous metals like pipes and tubes, scraps, round bars, sheets, plates and foils. [Registered Activity and also Confirmed by management]
No. of Employees :	15 (Approximately)

### RATING & COMMENTS

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

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

<b>Maximum Credit Limit :</b>	USD 430000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Exist
<b>Comments :</b>	<p>Manohar Manak Alloys Private Limited is trader, supplier and importer of ferrous and non-ferrous metals (like pipes and tubes, scraps, round bars, sheets, plates and foils). The company was incorporated in the year 1986 and is based in Mumbai, Maharashtra. It is an established company having satisfactory track.</p> <p>For the financial year ended 2018, the company has witnessed a healthy growth in its revenue but reported loss from its operational activities.</p> <p>However, the company possesses sound financial profile marked by decent net worth base along with comfortable debt level of the company.</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>The company can be considered for business dealings at usual trade terms and conditions.</p>

**NOTES :**

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**EXTERNAL AGENCY RATING**

**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 14.12.2018

**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 PARTED BY**

<b>Name :</b>	Mr. Suresh Kumar
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-9869190202
<b>Date :</b>	10.12.2018

**LOCATIONS**

<b>Registered Office :</b>	44, C P Tank Road, Ground Floor, Mumbai – 400004, Maharashtra, India
<b>Tel. No.:</b>	91-22-23867170 / 23863202 / 23885066 / 66159595
<b>Mobile No.:</b>	91-9869190202 (Mr. Suresh Kumar)
<b>Fax No.:</b>	91-22-23801898
<b>E-Mail :</b>	<a href="mailto:mmapl@bom4.vsnl.net.in">mmapl@bom4.vsnl.net.in</a>
<b>Website :</b>	<a href="http://mmapl.net">http://mmapl.net</a>
<b>Location :</b>	Owned
<b>Locality :</b>	Commercial

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<b>Corporate Office:</b>	401, Trade World, B Wing, Kamla City, Kamla Mill, S.B. Marg, Lower Parel, Mumbai – 400013, Maharashtra, India
<b>Tel. No.:</b>	91-22-66151919
<b>Fax No.:</b>	91-22-66159595
<b>Warehouse :</b>	Sandeep Warehousing Corporation, H. No. 109, Gala No. 1, Manish Compound, Near Pipe Line, Anjur Phata, Bhiwandi, Thane – 421302, Maharashtra, India

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Alpesh Manohar Kanungo
<b>Designation :</b>	Director
<b>Address :</b>	A-1, 13th Floor, Prithvi Apartment CHS Limited, 21, Almount Road Kempas Corner, Cumballa Hill, Mumbai – 400026, Maharashtra, India
<b>Date of Birth/Age :</b>	10.12.1981
<b>Qualification:</b>	B.Com
<b>Date of Appointment :</b>	30.09.2002
<b>DIN No.:</b>	00223104

**Other Directorship:**

**List of Companies**

CIN/FCRN	Company Name	Begin Date	End Date
U51900MH1998PTC117095	MANOHAR EXPORTS PRIVATE LIMITED	03/05/2018	-
U70102MH2010PTC203144	MANOHAR MANAK BUILDER PRIVATE LIMITED	13/05/2010	-
U74120MH2011PTC220946	ATS PROPERTY INFORMATION BEURO PRIVATE LIMITED	26/05/2012	-
U92100MH2003PTC139214	MOVIES N MORE (INDIA) PRIVATE LIMITED	30/09/2015	-
U45201MH2006PTC164873	ROYAL BUNGLOWS PVT LTD	10/05/2018	-

**List of LLP**

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAB-9528	TRISONS REAL ESTATE LLP	23/12/2013	13/06/2016

<b>Name :</b>	Mr. Rakesh Manohar Kanungo
<b>Designation :</b>	Additional Director
<b>Address :</b>	E 1801, 18th Floor, E- wing Gundecha Garden CHS D.K. Road, Chinchpokali Parel, Mumbai -400012, Maharashtra, India
<b>Date of Appointment :</b>	27.08.2018
<b>DIN No.:</b>	00508009

**Other Directorship:**

**List of Companies**

CIN/FCRN	Company Name	Begin Date	End Date
U51900MH1998PTC117095	MANOHAR EXPORTS PRIVATE LIMITED	27/08/2018	-

U70102MH2010PTC203144	MANOHAR MANAK BUILDER PRIVATE LIMITED	27/08/2018	-
U92100MH2003PTC139214	MOVIES N MORE (INDIA) PRIVATE LIMITED	27/08/2018	-
U45201MH2006PTC164873	ROYAL BUNGLOWS PVT LTD	27/08/2018	-

**List of LLP**

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAG-3121	TRISHA METALS LLP	07/05/2016	-

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Suresh Kumar
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

Names of Shareholders	No. of Shares
Alpesh Manohar Kanungo	127800
Manohar P Kanungo	228000
Pankhi M Kanungo	222000
M P Kanungo HUF	22000
Jay Shelters Private Limited, India	40000
Wescon Finance and Leasing Private Limited, India	60000
Jai Bhagwati Impex Private Limited, India	60000
Megh Leasing and Investments Limited, India	40000
Gundecha Builders	100
Indrakumar Gupta	100
<b>Total</b>	<b>800000</b>

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

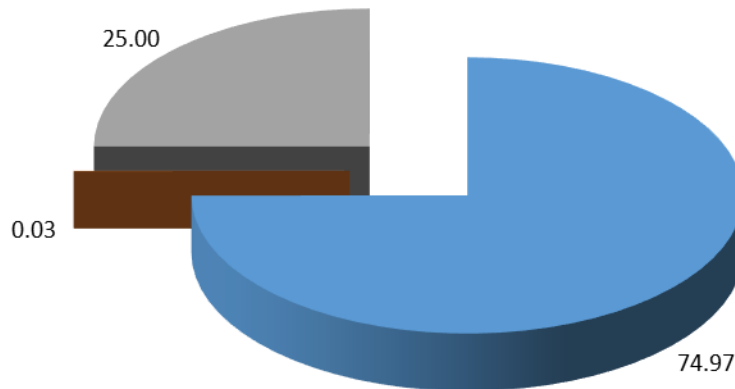
**AS ON 29.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	74.97
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	0.03
Public/Other than promoters - Body corporate	25.00
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters- Individual/Hindu Undivided Family- Indian
- Public/Other than promoters - Body corporate



### BUSINESS DETAILS

<b>Line of Business :</b>	Trader and importer of ferrous and non-ferrous metals like pipes and tubes, scraps, round bars, sheets, plates and foils. [Registered Activity and also Confirmed by management]	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99611923	Non-ferrous ores and metal concentrates other than thorium and uranium
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>		
<b>Products :</b>	Raw Material	
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Hong Kong</li> <li>• China</li> </ul>	

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<b>Terms :</b>	
<b>Selling :</b>	Cheque and RTGS/ NEFT
<b>Purchasing :</b>	Cheque and RTGS/ NEFT

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Riddhi Siddhi Impex
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>Customers :</b>	Manufacturer	
	<b>Reference :</b>	Viraj Profiles Limited
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
<b>Remark:</b>	--	
<b>No. of Employees :</b>	15 (Approximately)	
<b>Bankers :</b>	<b>Banker Name :</b>	Union Bank of India
	<b>Branch :</b>	Bhuleshwar Branch, Mahavir Building, 6-A; Kumbhartukda, Mumbai - 400004, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-22-23824318
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	Denied to provide any information

<b>Auditors :</b>	
<b>Name :</b>	D. C. Bothra and Company Chartered Accountants
<b>Address :</b>	297 Tardeo Road, Willie Mansion, First Floor, Nana Chowk, Mumbai – 400007, Maharashtra, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AACFD4645G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**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
800000	Equity Shares	INR 10/- each	INR 8.000 Million

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**FINANCIAL DATA**  
*[all figures are INR Million]*

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	8.000	8.000	8.000
(b) Reserves and Surplus	141.603	162.851	157.400
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>149.603</b>	<b>170.851</b>	<b>165.400</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	161.109	156.475	272.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long-term liabilities	53.402	58.000	53.800
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>214.511</b>	<b>214.475</b>	<b>325.800</b>
(4) Current Liabilities			
(a) Short-term borrowings	2.021	17.805	0.079
(b) Trade payables	119.472	146.206	84.164
(c) Other current liabilities	8.876	10.070	10.712
(d) Short-term provisions	0.000	0.000	0.000
<b>Total Current Liabilities (4)</b>	<b>130.369</b>	<b>174.081</b>	<b>94.955</b>
<b>TOTAL</b>	<b>494.483</b>	<b>559.407</b>	<b>586.155</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	9.438	10.901	8.446
(ii) Intangible Assets	0.017	0.003	0.005
(iii) Tangible assets capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	53.468	59.682	109.749
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	291.458	308.531	288.403
(e) Other Non-current assets	2.969	2.790	2.609
<b>Total Non-Current Assets</b>	<b>357.350</b>	<b>381.907</b>	<b>409.212</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	49.126	55.128	53.149
(c) Trade receivables	39.188	85.499	115.347
(d) Cash and bank balances	47.611	35.037	3.270
(e) Short-term loans and advances	1.065	0.340	1.677
(f) Other current assets	0.143	1.496	3.500
<b>Total Current Assets</b>	<b>137.133</b>	<b>177.500</b>	<b>176.943</b>
<b>TOTAL</b>	<b>494.483</b>	<b>559.407</b>	<b>586.155</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	845.269	461.281	537.806
	Other Income	17.452	26.253	16.155
	<b>TOTAL</b>	<b>862.721</b>	<b>487.534</b>	<b>553.961</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	830.936	432.212	531.838
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	6.002	(1.979)	(29.641)
	Employee benefit expense	4.306	3.001	2.628
	Other expenses	20.349	23.142	14.540
	<b>TOTAL</b>	<b>861.593</b>	<b>456.376</b>	<b>519.365</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.128</b>	<b>31.158</b>	<b>34.596</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	20.489	22.914	30.871
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>(19.361)</b>	<b>8.244</b>	<b>3.725</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	1.886	1.472	1.030
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>(21.247)</b>	<b>6.772</b>	<b>2.695</b>
<b>Less</b>	<b>TAX</b>	0.000	1.321	1.847
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>(21.247)</b>	<b>5.451</b>	<b>0.848</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>(26.56)</b>	<b>6.81</b>	<b>1.06</b>

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Expected Sales (2018-2019): INR 900.000 Million (Due to business growth)

The above information has been parted by Mr. Suresh Kumar (Accountant)

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	(8.264)	116.305	59.754
Net cash flows from (used in) operating activities	(6.346)	114.477	55.928

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	16.92	67.65	78.28
Account Receivables Turnover (Income / Sundry Debtors)	21.57	5.40	4.66
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	52.48	123.47	57.76
Inventory Turnover (Operating Income / Inventories)	0.02	0.57	0.65
Asset Turnover (Operating Income / Net Fixed Assets)	0.12	2.86	4.09

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.59	0.59	0.63
Debt Equity Ratio (Total Liability / Networth)	1.09	1.02	1.64

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Current Liabilities to Networth (Current Liabilities / Net Worth)	0.87	1.02	0.57
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.06	0.06	0.05
Interest Coverage Ratio (PBIT / Financial Charges)	0.06	1.36	1.12

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	(2.51)	1.18	0.16
Return on Total Assets (PAT / Total Assets) * 100	%	(4.30)	0.97	0.14
Return on Investment (ROI) (PAT / Networth) * 100	%	(14.20)	3.19	0.51

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.05	1.02	1.86
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		0.68	0.70	1.30
G-Score Ratio Financial (Networth / Total Assets)		0.30	0.31	0.28
G-Score Ratio Debt (Debts / Equity Capital)		20.39	21.79	34.01
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.05	1.02	1.86

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

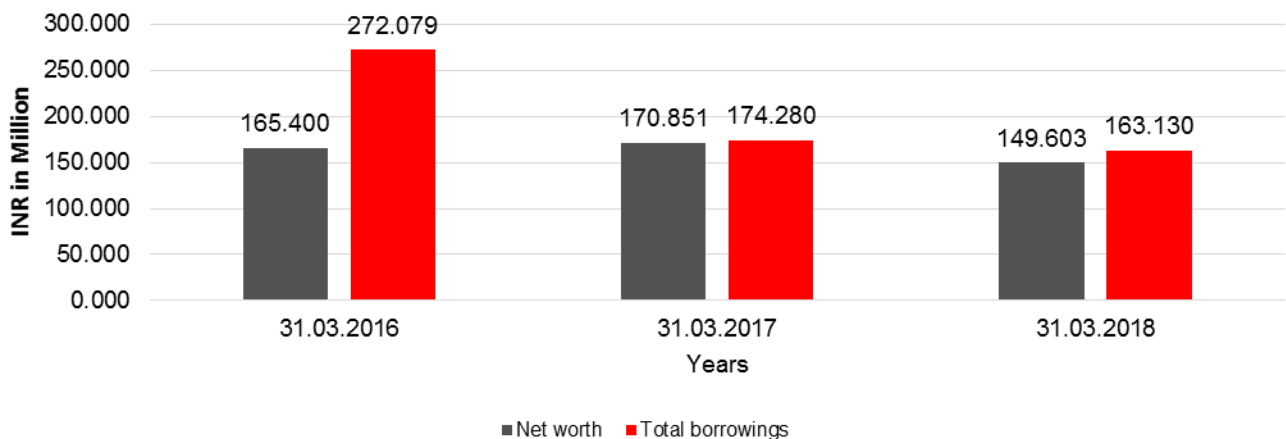
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**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	8.000	8.000	8.000
Reserves & Surplus	157.400	162.851	141.603
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>165.400</b>	<b>170.851</b>	<b>149.603</b>
Long-term borrowings	272.000	156.475	161.109
Short term borrowings	0.079	17.805	2.021
<b>Total borrowings</b>	<b>272.079</b>	<b>174.280</b>	<b>163.130</b>
<b>Debt/Equity ratio</b>	<b>1.645</b>	<b>1.020</b>	<b>1.090</b>

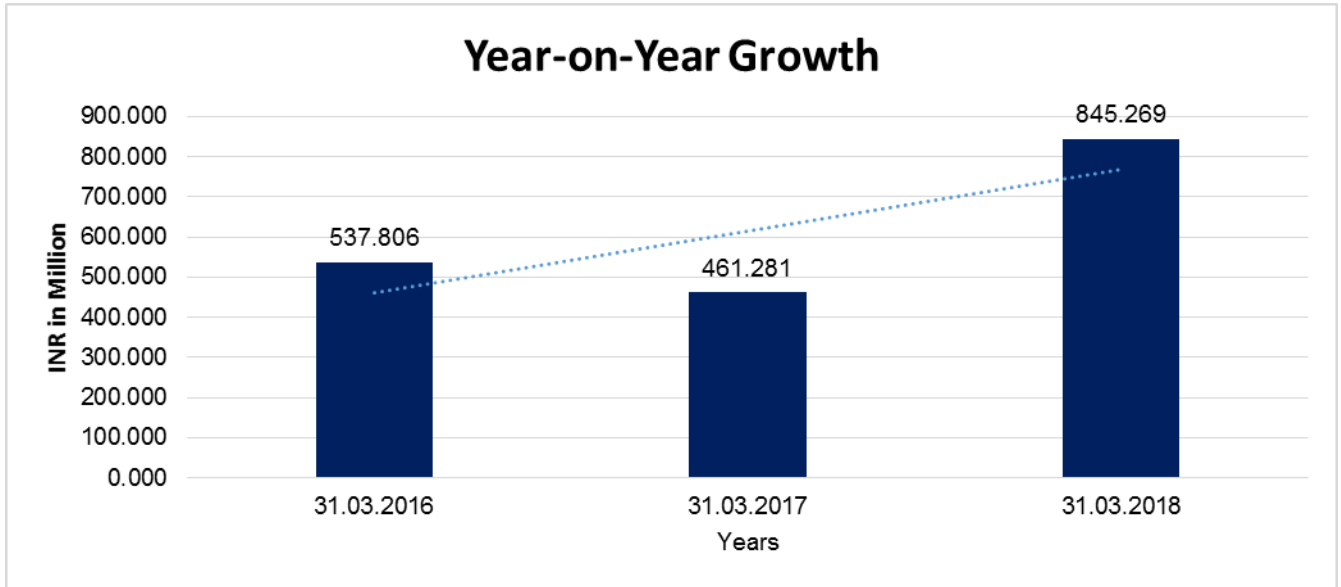
**Debt to Equity**



**YEAR-ON-YEAR GROWTH**

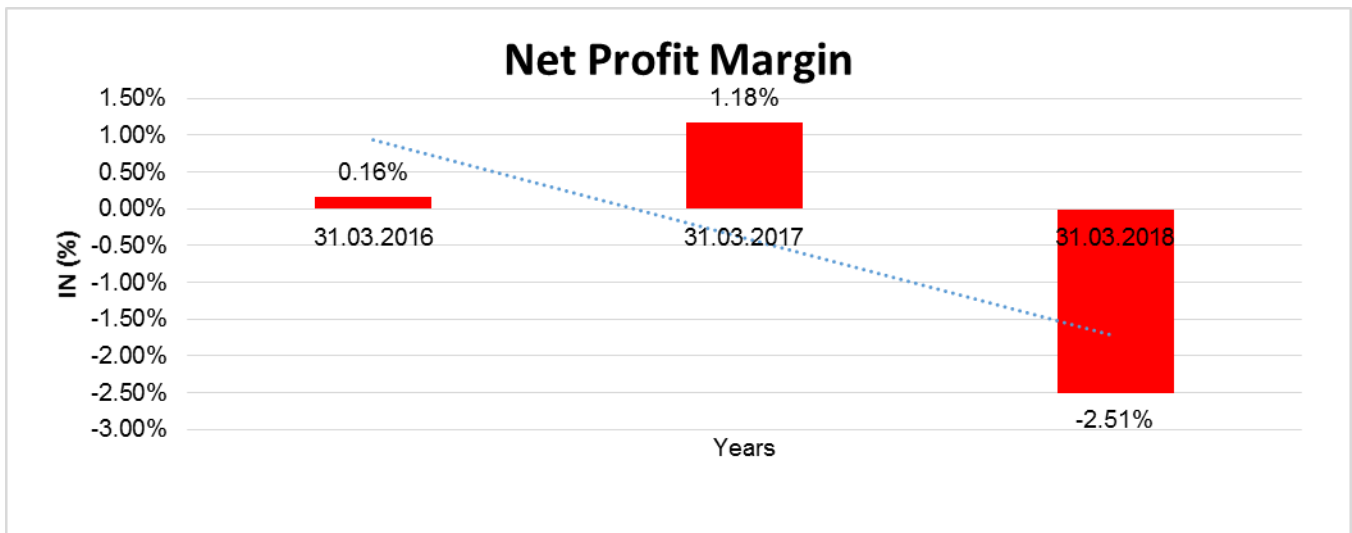
Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	537.806	461.281	845.269
		<b>(14.229)</b>	<b>83.244</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	537.806	461.281	845.269
Profit/ (Loss)	0.848	5.451	(21.247)
	<b>0.16 %</b>	<b>1.18 %</b>	<b>(2.51 %)</b>



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**LEGAL CASES**

**HIGH COURT**

SWARUP GROUP OF INDUSTRIE S VS MANOHAR MANAK ALLOYS PVT.LTD
high court-Maharashtra
Case no:SCN/189/2018
Case status:Pending
Judge:HON'BLE SHRI JUSTICE A.S. OKA HON'BLE SHRI JUSTICE M.S. SONAK
Date:2018-10-08

**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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	No
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	Yes
26	Turnover of firm for last three years	Yes
27	Reasons for variation <> 20%	Yes

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28	Estimation for coming financial year	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
<b>LONG TERM BORROWING</b>		
Other loans and advances, others	161.109	156.475
<b>SHORT TERM BORROWING</b>		
Working capital loans from banks	2.021	2.955
Other loans and advances, others	0.000	14.850
<b>Total</b>	<b>163.130</b>	<b>174.280</b>

**INDEX OF CHARGE:**

SN O	SRN	CHAR GE ID	CHAR GE HOLDE R NAME	DATE OF CREATI ON	DATE OF SATISFACTI ON	AMOUNT	ADDRESS
1	G125303 41	902295 07	UNION BANK OF INDIA	25/09/19 99	19/09/2016	25000000.0	BHULESHWAR BRANCH; MAHAVIR BUILD.6-A; KUMBHARTUKDAMUMBA IMH400004IN

**FIXED ASSETS:**

**Tangible assets**

- Buildings
- Furniture and fixtures
- 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 :**

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 71.76
UK Pound	1	INR 90.62
Euro	1	INR 81.52

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHL
<b>Analysis Done by :</b>	DIV
<b>Report Prepared by :</b>	KVT

**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
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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