

MIRA INFORM REPORT

Report No. :	546384
Report Date :	22.12.2018

IDENTIFICATION DETAILS

Name :	MAC-CHEM PRODUCTS (INDIA) PRIVATE LIMITED
Registered Office :	304, Town Centre, Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra
Tel. No.:	91-22-40939000
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	14.08.1991
CIN No.: [Company Identification No.]	U24239MH1991PTC062948
Capital Investment / Paid-up Capital :	INR 19.750 Million
IEC No.: [Import-Export Code No.]	0307028917
PAN No.: [Permanent Account No.]	AAECM9623L
GSTN : [Goods & Service Tax Registration No.]	27AAECM9623L1Z0
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Exporter and Supplier of Pharmaceutical Goods. (Registered activity and also confirmed by management)
No. of Employees :	200 (Approximately)

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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1991. The company is a manufacturer, exporter and supplier of chemicals.</p> <p>As per the financial of 2018, the company has achieved a favourable growth of 28.37% its revenue as compared to the previous year and has reported an average net profit margin of 1.25%.</p> <p>The company possesses satisfactory financial position marked by adequate network base along with average debt balance sheet profile.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
India	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

Rating Agency Name	ICRA
Rating	Long Term Loans (BB)
Rating Explanation	Moderate risk of default
Date	29.06.2018

Rating Agency Name	ICRA
Rating	Short Term Loans (A4)
Rating Explanation	Minimal degree of safety and very high credit risk.
Date	29.06.2018

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 22.12.2018.

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

Name :	Mr. Alok Singh
Designation :	Purchase Department
Contact No.:	91-22-40939000
Date :	20.12.2018

LOCATIONS

Registered Office/Factory | 304, Town Centre, Andheri Kurla Road, Andheri (East), Mumbai – 400059,

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1:	Maharashtra, India
Tel. No.:	91-22-40939000/ 01 (30 Lines)
Fax No.:	91-22-40939060
E-Mail :	ketan.shah@naprodgroup.com info@macchemgroup.com
Website :	www.macchemgroup.com
Location:	Owned
Locality :	Commercial
Factory 2 :	N-211/2/10, Tarapur MIDC, Boisar, Thane - 401506, Maharashtra India
Tel. No.:	91-2525-645964 – 645691/ 93 -645889
Fax No.:	91-2525-279246
Location:	Owned
Locality :	Industrial
Marketing Office:	202, Shivai Dongre Industrial Premises, 2nd Floor, Andheri Kurla Road, Sakinaka, Andheri (East), Mumbai 400072, Maharashtra India

DIRECTORS

As on 31.03.2018

Name :	Mr. Mohan Babulal Jain		
Designation :	Director		
Address :	901, Pushp Vinod - 5, K. D .Road, Behind Purnmal Restaurant, Vile Parle (West), Mumbai-400056, Maharashtra, India		
Date of Birth/Age :	24.12.1966		
Date of Appointment :	05.02.2007		
DIN No.:	00054461		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U24230MH1990PTC057496	NAPROD LIFE SCIENCES PRIVATE LIMITED	17/11/2007	-
U24239MH1991PTC061667	SAMRUDH PHARMACEUTICALS PRIVATE LIMITED	26/03/2018	-
U24110MH2007PTC167374	NAPROD PHARMACEUTICAL PRIVATE LIMITED	16/02/2007	-
U24230MH2007PTC171043	MIRACALUS PHARMA PRIVATE LIMITED	22/05/2007	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAM-7117	MEDORBIS TRADE LLP	26/05/2018	-
Name :	Mr. Babulal Keshrimal Jain		
Designation :	Director		

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Address :	1001, 10th Floor, Udyam Building, S. V. Road. Near Sony Mony Electronics Shop, Vile Parle (West), Mumbai-400056, Maharashtra, India
Date of Birth/Age :	29.07.1945
Date of Appointment :	05.02.2007
DIN No.:	00054524

Other Directorship:

List of Companies

CIN/FCRN	Company Name	Begin Date	End Date
U24230MH1990PTC057496	NAPROD LIFE SCIENCES PRIVATE LIMITED	10/04/2017	-
U24239MH1991PTC061667	SAMRUDH PHARMACEUTICALS PRIVATE LIMITED	26/03/2018	-
U24110MH2007PTC167374	NAPROD PHARMACEUTICAL PRIVATE LIMITED	16/02/2007	-
U24230MH2007PTC171043	MIRACALUS PHARMA PRIVATE LIMITED	22/05/2007	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAM-7117	MEDORBIS TRADE LLP	26/05/2018	-

Name :	Mr. Manish Babulal Jain
Designation :	Director
Address :	1001/1002, 10th Floor, Udyam Building, S. V. Road. Near Sony Mony Electronics Shop, Vile Parle (West), Mumbai-400056, Maharashtra, India
Date of Appointment :	01.11.2007
DIN No.:	01538004

Other Directorship:

List of Companies

CIN/FCRN	Company Name	Begin Date	End Date
U24230MH1990PTC057496	NAPROD LIFE SCIENCES PRIVATE LIMITED	11/09/2018	-
U24230MH2007PTC171043	MIRACALUS PHARMA PRIVATE LIMITED	11/09/2018	-

List of LLP

LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAM-7117	MEDORBIS TRADE LLP	26/05/2018	-

KEY EXECUTIVES

Name :	Mr. Alok Singh
Designation :	Purchase Department

MAJOR SHAREHOLDERS

As on 31.03.2018

Names of Shareholders	No. of Shares
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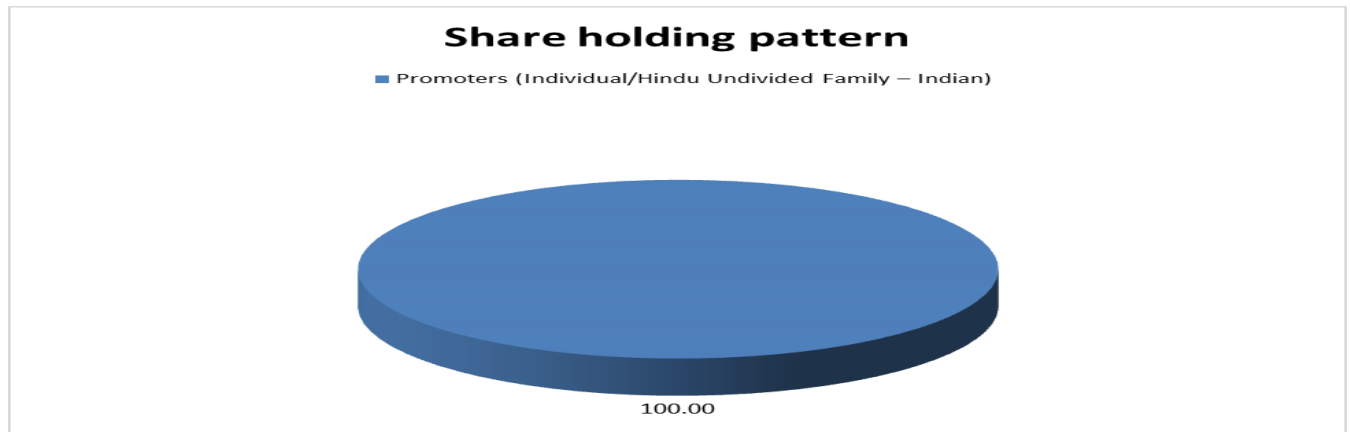
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Babulal K. Jain		175000
Babulal K. Jain (HUF)		217000
Mohan B. Jain		175000
Mohan B. Jain (HUF)		180700
Manish B. Jain		163250
Kamala B. Jain		157625
Sangeeta Manish Jain		175925
Arya M. Jain		126500
Sansia Manish Jain		126500
Yogita Jain		185000
Praneet Manish Jain		160000
Manish Jain (HUF)		132500
Total		1975000

Equity Share Break up (Percentage of Total Equity)

As on: 30.09.2017

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



BUSINESS DETAILS

Line of Business :	Manufacturer, Exporter and Supplier of Pharmaceutical Goods. (Registered activity and also confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	30061010	Manufacture of Pharmaceutical Goods
Products / Services :	NIC Code No.	Products/Services Description
	0105	Pharmaceutical Manufacturer

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Chemical Products
Countries :	<ul style="list-style-type: none"> • United Arab Emirates • Australia • Japan • European Countries
Imports :	Not Available
Terms :	
Selling :	Cheque, Cash, RTGS, DD
Purchasing :	Cheque, Cash, RTGS, DD

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 :	Wholesalers
Reference :		Not Divulged
Name of the Person :		--
Contact No.:		--
Since How Long Known :		--
Maximum Limit Dealt :		--
Experience :		--
Remark:		--
No. of Employees :	200 (Approximately)	
Bankers :	Banker Name :	Bank of Baroda

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	Branch :	Andheri Kurla road, Andher (East), Mumbai – 400093, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	1800 22 3344 (Number is Continuously Ringing)	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	Phone Banking Number	
Facilities :	Secured Loan	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
	Long-term Borrowings		
	Term Loan (Secured by Hypothecation of Land & Building & plant & Machinery & Personal Guarantee of Directors)	0.000	6.665
	Car Loan	0.175	0.566
	Short-term borrowings		
	Bank of Baroda Cash Credit A/c (Secured by Hypothecation of stock & Book Debt & Land & Building & Plant & Machinery & Personal Guarantee of Directors)	165.901	181.037
	Total	166.076	188.268

Auditors :	
Name :	Sohan S. Jain and Company Chartered Accountants
Address :	310, Varma Chambers, 11 Homji Street, Horniman Circle, Fort, Mumbai – 400001, Maharashtra, India
PAN N Income-tax PAN of auditor or auditor's firm :	AACPJ4845Q
Memberships No.:	16714
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	--

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CAPITAL STRUCTURE

As on 31.03.2018

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million
100000	Preference shares	INR 100/- each	INR 10.000 Million
	Total		INR 40.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
1975000	Equity Shares	INR 10/- each	INR 19.750 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	19.750	19.750	19.750
(b) Reserves & Surplus	92.800	83.171	82.601
(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)	112.550	102.921	102.351
(3) Non-Current Liabilities			
(a) long-term borrowings	0.175	187.281	160.878
(b) Deferred tax liabilities (Net)	27.056	26.756	26.243
(c) Other long term liabilities	0.000	0.009	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	27.231	214.046	187.121
(4) Current Liabilities			
(a) Short term borrowings	165.901	181.037	188.255
(b) Trade payables	143.966	110.947	106.831
(c) Other current liabilities	198.061	82.841	32.139
(d) Short-term provisions	11.263	2.331	2.312
Total Current Liabilities (4)	519.191	377.156	329.537
TOTAL	658.972	694.123	619.009
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	228.634	246.016	241.287
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	10.150	1.481	1.295
(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)	0.000	0.000	0.000
(d) Long-term Loan and Advances	4.965	20.332	2.971
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	243.749	267.829	245.553
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	170.861	253.260	214.041
(c) Trade receivables	185.549	124.097	120.981
(d) Cash and cash equivalents	38.447	22.854	14.495
(e) Short-term loans and advances	11.150	14.487	12.702
(f) Other current assets	9.216	11.596	11.237
Total Current Assets	415.223	426.294	373.456
TOTAL	658.972	694.123	619.009

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	768.396	598.572	680.682
	Other Income	10.952	13.144	3.846
	TOTAL	779.348	611.716	684.528
Less	EXPENSES			
	Cost of Materials Consumed	404.434	378.460	432.526
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	78.854	(22.092)	(4.026)
	Employees benefits expense	109.920	89.697	80.419
	Other expenses	128.375	94.288	103.332
	TOTAL	721.583	540.353	612.251
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	57.765	71.363	72.277
Less	FINANCIAL EXPENSES	21.928	47.467	49.690
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	35.837	23.896	22.587
Less/ Add	DEPRECIATION/ AMORTISATION	23.118	22.937	20.885
	PROFIT/ (LOSS) BEFORE TAX	12.719	0.959	1.702
Less	TAX	3.087	0.697	1.248
	PROFIT/ (LOSS) AFTER TAX	9.632	0.262	0.454
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	134.496	120.507	169.324
	TOTAL EARNINGS	134.496	120.507	169.324

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	IMPORTS			
	Raw Materials	178.803	223.657	253.414
	Packaging Material	4.527	0.657	0.568
	Capital Goods	0.000	4.770	0.429
	TOTAL IMPORTS	183.330	229.084	254.411
	Earnings / (Loss) Per Share (INR)	4.88	0.13	0.23

Expected Sales (2018-2019): INR 1500.000 Million (Due to business growth)

The above information has been parted by Mr. Alok Singh (Purchase Department)

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 operating activity	232.200	NA	(10.300)
Net cash flows from (used in) operating activity	NA	NA	NA

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	88.14	75.67	64.87
Account Receivables Turnover (Income / Sundry Debtors)	4.14	4.82	5.63
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	129.93	107.00	90.15
Inventory Turnover (Operating Income / Inventories)	0.34	0.28	0.34
Asset Turnover (Operating Income / Net Fixed Assets)	0.24	0.29	0.30

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
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Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.79	0.81	0.79
Debt Equity Ratio (Total Liability / Networth)	1.48	3.58	3.41
Current Liabilities to Networth (Current Liabilities / Net Worth)	4.61	3.66	3.22
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.12	2.40	2.37
Interest Coverage Ratio (PBIT / Financial Charges)	2.63	1.50	1.45

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	1.25	0.04	0.07
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.46	0.04	0.07
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.56	0.25	0.44

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		0.80	1.13	1.13
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.47	0.46	0.48
G-Score Ratio Financial (Networth / Total Assets)		0.17	0.15	0.17
G-Score Ratio Debt (Debts / Equity Capital)		8.41	18.65	17.68
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.80	1.13	1.13

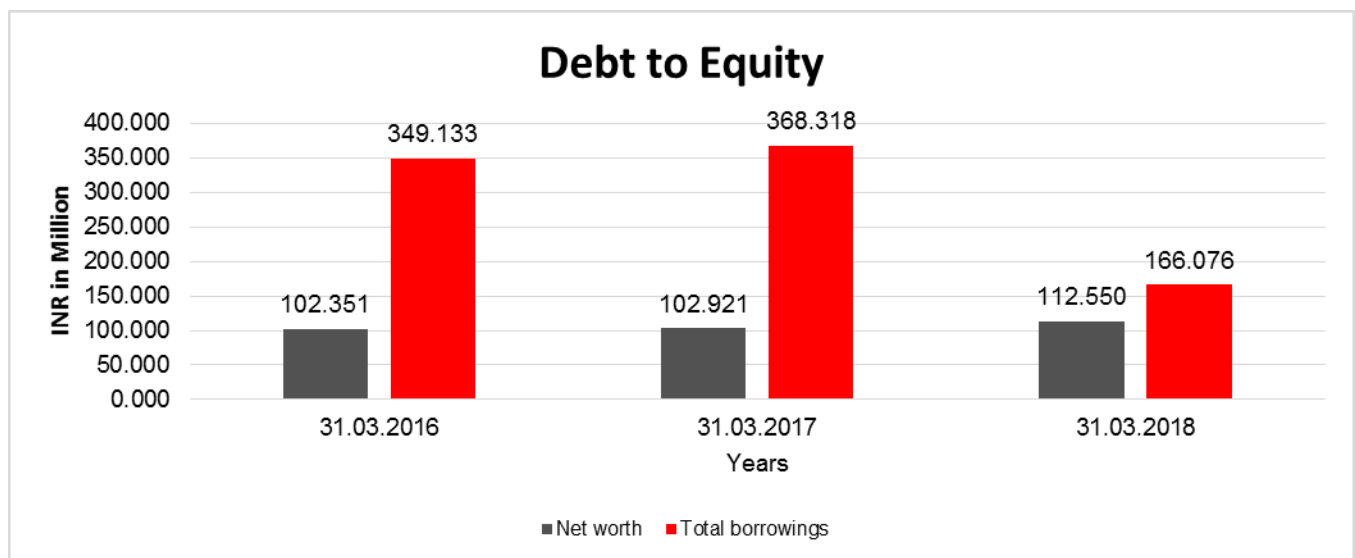
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

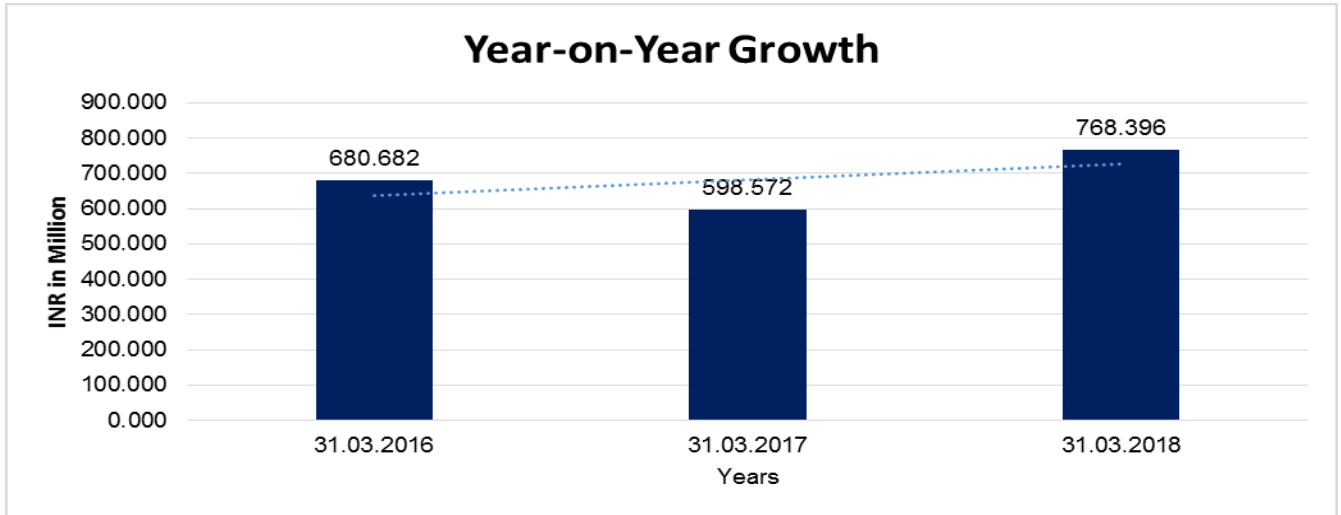
Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	19.750	19.750	19.750
Reserves & Surplus	82.601	83.171	92.800
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	102.351	102.921	112.550
long-term borrowings	160.878	187.281	0.175
Short term borrowings	188.255	181.037	165.901
Total borrowings	349.133	368.318	166.076
Debt/Equity ratio	3.411	3.579	1.476



YEAR-ON-YEAR GROWTH

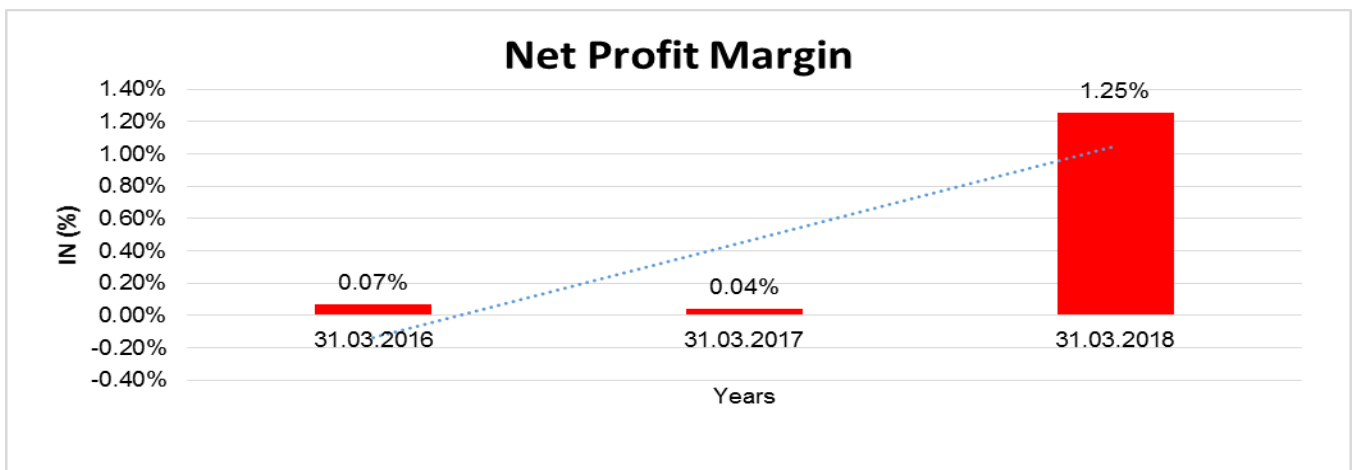
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	680.682	598.572	768.396
		(12.063)	28.372

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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	680.682	598.572	768.396
Profit	0.454	0.262	9.632
	0.07%	0.04%	1.25%



LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes

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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	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%	Yes
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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

The revenue from operations for the financial year 2017-2018 at INR 768.396 Million increased over last year of INR 598.572 Million in financial year 2016-2017. The profit after tax (PAT) for the financial year 2017-2018 is INR 9.632 Million recording increase over PAT of INR 0.262 Million in financial year 2016-2017.

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UNSECURED LOAN

PARTICULAR	31.03.2018 (INR in Million)	31.03.2017 (INR in Million)
Long-term Borrowings		
Corporate Deposit	0.000	180.050
Total	0.000	180.050

INDEX OF CHARGES

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	AMOUNT	ADDRESS
1	G903837 38	1016611 6	BANK OF BARODA	18/06/2009	25/05/2018	150000000.0	ANDHERI (WEST) BRANCH, KHAJINA MAHAL, 189, S. V. ROAD, ANDHERI (WEST) MUMBAI MH4 00058IN
2	G901490 22	1014160 6	BANK OF BARODA	05/02/2009	02/05/2018	150000000.0	ANDHERI (WEST) BRANCH, KHAJINA MAHAL, 189, S. V. ROAD, ANDHERI (WEST) MUMBAI MH4 00058IN

FIXED ASSETS

- Leasehold Land
- Electrical Instruments
- Factory Building
- Furniture and Fixture
- Plant and Machinery
- Motor car
- Computer
- Office Equipment's

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 70.14
UK Pound	1	INR 88.78
Euro	1	INR 79.84

INFORMATION DETAILS

Information Gathered by :	SHL
Analysis Done by :	NYT
Report Prepared by :	KVT

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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