

MIRA INFORM REPORT

Report No. :	545554
Report Date :	22.12.2018

IDENTIFICATION DETAILS

Name :	PERFECT HOUSE PRIVATE LIMITED (w.e.f 23.02.2009)
Formerly Known As :	PERFECT HOUSE LIMITED
Registered Office :	140, Nagindas Master, Road, 6, Commerce House, Fort, Kala Ghoda, Fort, Mumbai-400001, Maharashtra
Tel. No.:	91-22-66332237
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	18.01.1988
CIN No.: [Company Identification No.]	U45200MH1988PTC045910
Capital Investment / Paid-up Capital :	INR 2.275 Million
PAN No.: [Permanent Account No.]	AABCP9708L
GSTN : [Goods & Service Tax Registration No.]	<ul style="list-style-type: none"> • Gujarat, 24AABCP9708L1Z4 • Maharashtra, 27AABCP9708L1ZY • Assam, 18AABCP9708L1ZX • Karnataka, 29AABCP9708L1ZU • Tamil Nadu, 33AABCP9708L1Z5
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of diesel generator, Trading of goods and service sector. (Registered Activity)
No. of Employees :	Information denied by the management

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+	Low Risk	Business dealings permissible with low risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1988 and it is engaged manufacturing of diesel generator.</p> <p>As per financials of March 2018, the company has registered a growth of 52.03% in its revenue as compared to its previous year's revenue and has reported good profit margin 7.97%.</p> <p>Rating takes into consideration the company's established track record of business operations marked by sound net worth base along with comfortable debt coverage indicators and good liquidity position.</p> <p>Further, the company has reported a good earnings per share of INR 814.77 against its face value of INR 10.</p> <p>Payment seems to be regular.</p> <p>In view of aforesaid, 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 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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long term rating: BBB
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	31.07.2018

Rating Agency Name	CRISIL
Rating	Short term rating: A3+
Rating Explanation	Moderate degree of safety and higher credit risk.
Date	31.07.2018

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 DENIED

MANAGEMENT NON-COOPERATIVE (91-22-66332237)

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LOCATIONS

Registered Office / Head Office :	140, Nagindas Master, Road, 6, Commerce House, Fort, Kala Ghoda, Fort, Mumbai-400001, Maharashtra, India
Tel. No.:	91-22-22677357 / 30251900 / 22674245 / 66332237
Fax No.:	91-22-22677357 / 22656843 / 22674245 / 66332237
E-Mail :	sales@perfectgense.com
Website :	http://perfecthousetd.com
Factory 1:	Plot No. M-7, Additional M.I.D.C, Satara – 415004, Maharashtra, India
Factory 2:	J-25, Additional MIDC, Satara – 415004, Maharashtra, India

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Shirish Chhotlal Ghelani		
Designation :	Director		
Address :	1501/1502, Aventa, 15th Floor, 16-A Altamount Road, Cumballa Hill, Mumbai-400026, Maharashtra, India		
Date of Birth/Age :	27.11.1949		
Date of Appointment :	16.06.2000		
DIN No.:	01167570		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U70100MH1995PTC086261	BARMER REAL ESTATE PRIVATE LIMITED	20/10/1997	-
U45200MH2004PTC148985	OM SAI GANESH BUILDERS AND DEVELOPERS PRIVATE LIMITED	05/10/2004	-
U51393MH2005PTC153867	TOTAL FURNITURE SOLUTIONS PRIVATE LIMITED	09/06/2005	-
U29130PN2007PTC130176	RELIABLE GENSETS & CONTROLS PRIVATE LIMITED	20/11/2008	-
U71301MH2018PTC314298	PHPL SOLUTIONS PRIVATE LIMITED	20/09/2018	-
U29100MH2018PTC317801	PHPL OPTOELECTRONICS PRIVATE LIMITED	04/12/2018	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAH-2924	GHELANI ENTERPRISES LLP	01/09/2016	-
Name :	Mr. Dipak Chhotlal Ghelani		
Designation :	Director		
Address :	Shree Vijaya Bhuvan 2 Altamount Road, Cumbala Hill Gamdevi, Mumbai -		

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	400026, Maharashtra, India		
Date of Birth/Age :	27.06.1951		
Date of Appointment :	16.06.2000		
DIN No.:	01167655		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U71301MH2018PTC314298	PHPL SOLUTIONS PRIVATE LIMITED	20/09/2018	-
U29100MH2018PTC317801	PHPL OPTOELECTRONICS PRIVATE LIMITED	04/12/2018	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAH-2924	GHELANI ENTERPRISES LLP	01/09/2016	-
Name :	Mr. Vipul Ghelani		
Designation :	Director		
Address :	801, 8th Floor, Aventa Altamount Road, K Barodawala Road, Mumbai – 400026, Maharashtra, India		
Date of Birth/Age :	30.09.1958		
Date of Appointment :	16.06.2000		
DIN No.:	01509957		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U70100MH1995PTC086261	BARMER REAL ESTATE PRIVATE LIMITED	20/10/1997	-
U29130PN2007PTC130176	RELIABLE GENSETS & CONTROLS PRIVATE LIMITED	21/05/2007	-
U71301MH2018PTC314298	PHPL SOLUTIONS PRIVATE LIMITED	20/09/2018	-
U29100MH2018PTC317801	PHPL OPTOELECTRONICS PRIVATE LIMITED	04/12/2018	-
List of LLP			
LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAH-2924	GHELANI ENTERPRISES LLP	01/09/2016	-
Name :	Mr. Sanjay Ghelani		
Designation :	Director		
Address :	901, 9th Floor, Aventa Alta Mount Road, Cumballa Hillmu, Mumbai – 400026, Maharashtra, India		
Date of Birth/Age :	18.04.1955		
Date of Appointment :	16.06.2000		
DIN No.:	01736645		
Other Directorship:			
List of Companies			
CIN/FCRN	Company Name	Begin Date	End Date
U71301MH2018PTC314298	PHPL SOLUTIONS PRIVATE LIMITED	20/09/2018	-

U29100MH2018PTC317801	PHPL OPTOELECTRONICS PRIVATE LIMITED	04/12/2018	-
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LLPIN/FLLPIN	LLP Name	Begin Date	End Date
AAH-2924	GHELANI ENTERPRISES LLP	01/09/2016	-

MAJOR SHAREHOLDERS

AS ON 31.03.2018

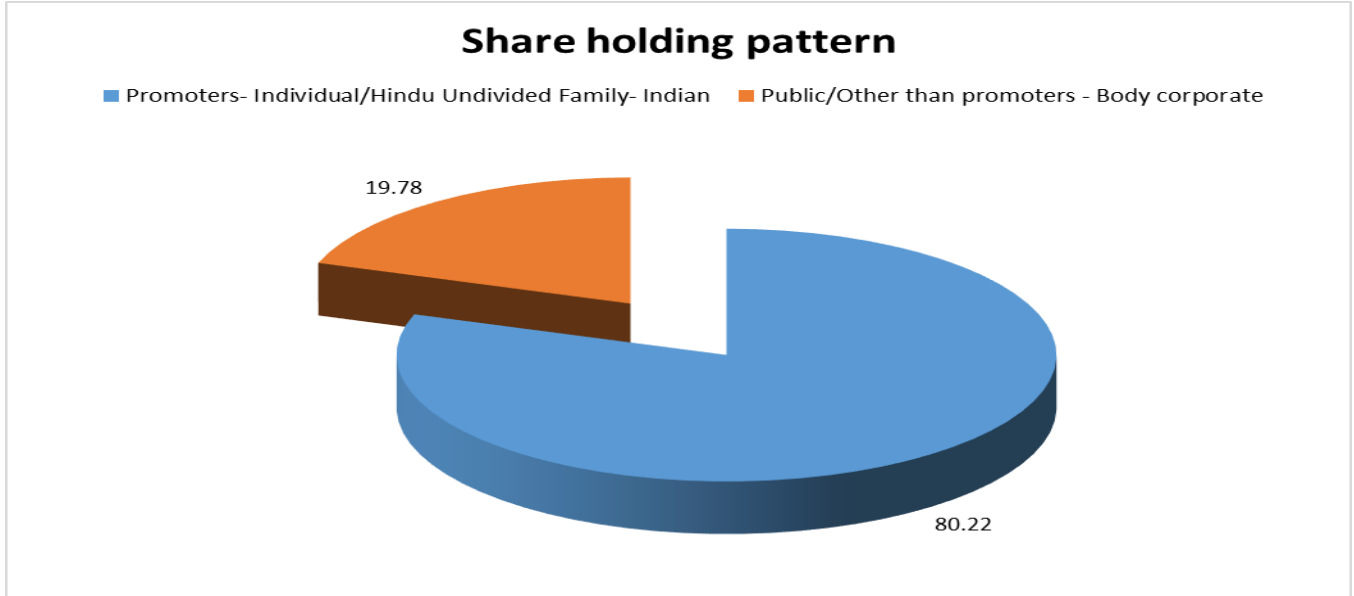
Names of Shareholders	No. of Shares	% Holding
Shirish C. Ghelani	27600	12.13
Dipak C. Ghelani	22800	10.02
Sanjay C. Ghelani	22800	10.02
Vipul C. Ghelani	40100	17.63
Seema S. Ghelani	16900	7.43
Anita Dipak Ghelani	16900	7.43
Smita Sanjay Ghelani	10900	4.79
Jagruti Vipul Ghelani	16900	7.43
Sunit Dipak Ghelani	7600	3.34
Mercanus Invt	45000	19.78
Total	227500	100.00

Equity Share Break up (Percentage of Total Equity)

AS ON 29.09.2018

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	80.22
Public/Other than promoters - Body corporate	19.78
Total	100.00

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BUSINESS DETAILS

Line of Business :	Manufacturing of diesel generator, Trading of goods and service sector. (Registered Activity)	
Products / Services :	Item Code No.	Products/Services Description
	99887130	manufacturing of diesel generator, Trading of goods and service sector
Brand Names :	Not Available	
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 :	--

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	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 denied by the management		
Bankers :	Banker Name :	Yes Bank Limited	
	Branch :	9th Floor, Nehru Centre, Discovery Of India, Dr. Annie Besant Road, Worli, Mumbai - 400018, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	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 :	--	
	<ul style="list-style-type: none"> HDFC Bank Limited, HDFC Bank House Senapati Bapat Marg, Lower Parel (West), Mumbai-400013, Maharashtra, India 		
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2018	As on 31.03.2017
	LONG TERM BORROWING		
	Rupee term loans from banks	0.245	2.535
	Rupee term loans from others	0.309	1.054
	SHORT TERM BORROWING		
	Loans repayable on demand	239.730	4.202
	Total	240.284	7.791

Auditors :	
Name :	Nilesh Ishwarlal Mehta and Company Chartered Accountants
Address :	511, Dalamal Chambers, Behind Aayakar, Bhavan 29, New Marine Lines, Mumbai-400020, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	ACOPM2958F
Memberships :	Not Available
Collaborators :	Not Available
Associates / Associate Entities:	<ul style="list-style-type: none"> Jyoti International

CAPITAL STRUCTURE

AS ON 29.09.2018

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
227500	Equity Shares	INR 10/- each	INR 2.275 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	2.275	1.955	1.955
(b) Reserves and Surplus	559.858	338.637	241.382
(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)	562.133	340.592	243.337
(3) Non-Current Liabilities			
(a) long-term borrowings	0.554	3.589	18.766
(b) Deferred tax liabilities (Net)	16.003	(3.532)	0.000
(c) Other long-term liabilities	18.855	2.478	6.929
(d) long-term provisions	11.529	5.745	4.966
Total Non-current Liabilities (3)	46.941	8.280	30.661
(4) Current Liabilities			
(a) Short-term borrowings	251.655	50.847	32.587
(b) Trade payables	397.201	203.407	86.637
(c) Other current liabilities	152.218	86.584	114.461
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities (4)	801.074	340.838	233.685
TOTAL	1410.148	689.710	507.683
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	427.342	246.276	159.091
(ii) Intangible Assets	0.104	0.161	0.129
(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	0.004	0.004	0.004
(c) Deferred tax assets (net)	0.000	0.000	2.089
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	8.276	7.629	5.371
Total Non-Current Assets	435.726	254.070	166.684

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(2) Current assets			
(a) Current investments	0.450	10.400	5.600
(b) Inventories	275.588	161.481	97.150
(c) Trade receivables	513.080	228.357	186.933
(d) Cash and bank balances	103.062	16.744	12.465
(e) Short-term loans and advances	31.140	5.334	31.427
(f) Other current assets	51.102	13.324	7.424
Total Current Assets	974.422	435.640	340.999
TOTAL	1410.148	689.710	507.683

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018	31.03.2017	31.03.2016
	SALES			
	Income	2327.153	1530.698	704.544
	Other Income	40.415	34.893	9.961
	TOTAL	2367.568	1565.591	714.505
Less	EXPENSES			
	Cost of Materials Consumed	1599.804	1045.219	468.837
	Employee benefit expense	179.101	85.687	46.171
	CSR expenditure	0.100	0.000	0.000
	Other expenses	242.714	240.350	120.113
	TOTAL	2021.719	1371.256	635.121
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	345.849	194.335	79.384
Less	FINANCIAL EXPENSES	7.020	13.714	9.588
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	338.829	180.621	69.796
Less/ Add	DEPRECIATION/ AMORTISATION	36.652	30.809	25.667
	PROFIT/ (LOSS) BEFORE TAX	302.177	149.812	44.129
Less	TAX	116.818	52.557	14.472
	PROFIT/ (LOSS) AFTER TAX	185.359	97.255	29.657
	IMPORTS			

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Raw Materials	25.019	12.401	2.293
Finished Goods	0.000	4.124	1.500
TOTAL IMPORTS	25.019	16.525	3.793
Earnings / (Loss) Per Share (INR)	814.77	497.47	151.70

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	1.171	1.480	37.798
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	100.307	136.826	(43.392)
Net cash flows from (used in) operating activities	100.307	136.826	(44.373)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	80.47	54.45	96.84
Account Receivables Turnover (Income / Sundry Debtors)	4.54	6.70	3.77
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	90.62	71.03	67.45
Inventory Turnover (Operating Income / Inventories)	1.25	1.20	0.82
Asset Turnover (Operating Income / Net Fixed Assets)	0.81	0.79	0.50

LEVERAGE RATIOS

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.57	0.50	0.57
Debt Equity Ratio	0.45	0.16	0.37

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.43	1.00	0.96
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.76	0.72	0.65
Interest Coverage Ratio (PBIT / Financial Charges)	49.27	14.17	8.28

PROFITABILITY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	7.97	6.35	4.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	13.14	14.10	5.84
Return on Investment (ROI) ((PAT / Networth) * 100)	%	32.97	28.55	12.19

SOLVENCY RATIOS

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.22	1.28	1.46
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.87	0.80	1.04
G-Score Ratio Financial (Networth / Total Assets)		0.40	0.49	0.48
G-Score Ratio Debt (Debts / Equity Capital)		111.38	28.60	45.60
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.22	1.28	1.46

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

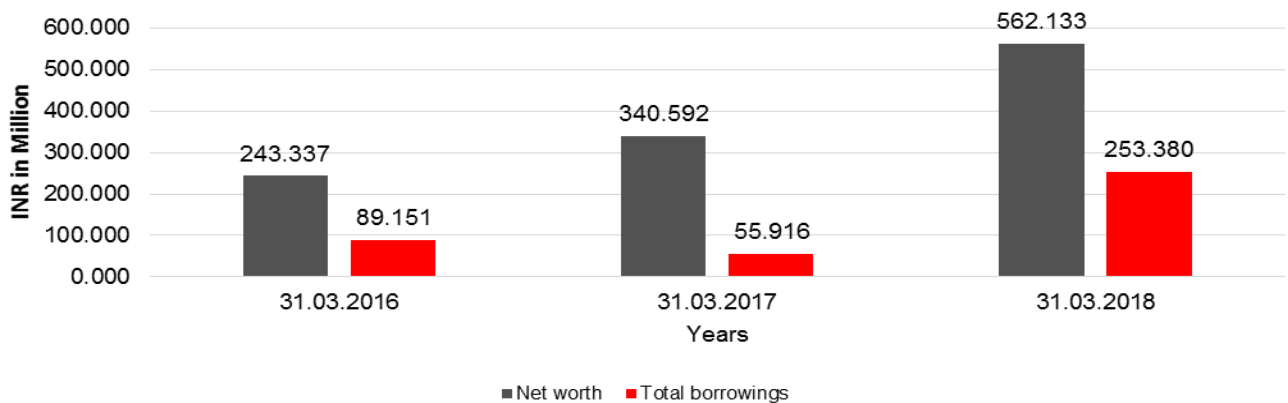
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FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

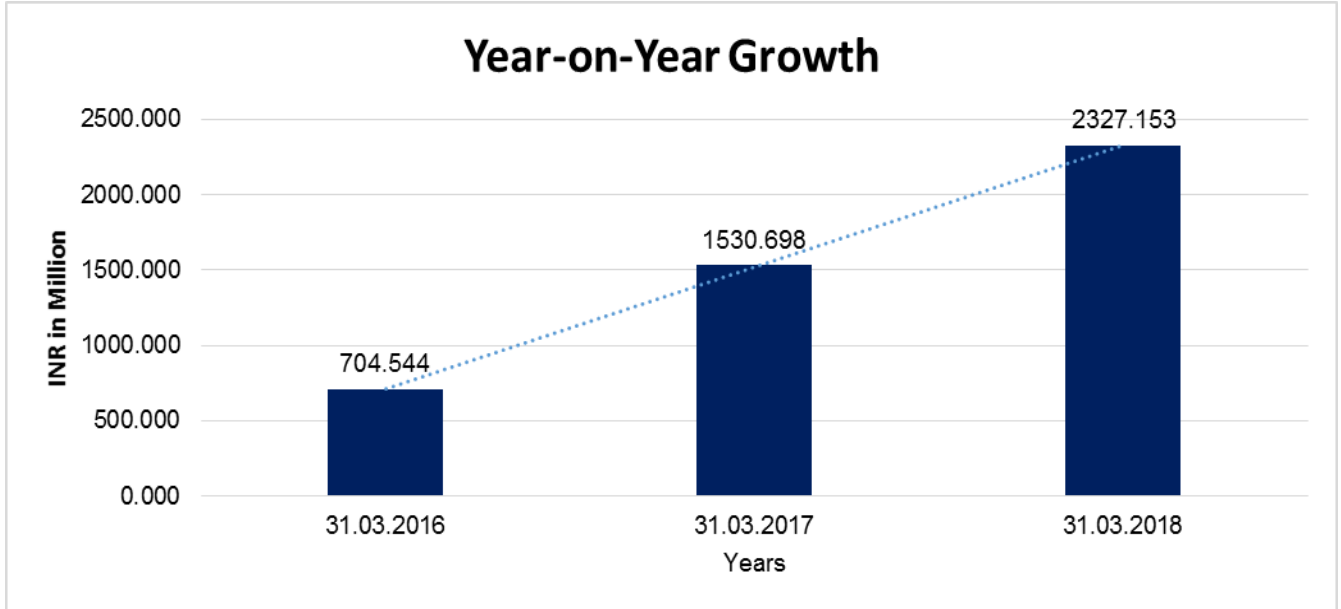
Particular	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Share Capital	1.955	1.955	2.275
Reserves & Surplus	241.382	338.637	559.858
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	243.337	340.592	562.133
Long-term borrowings	18.766	3.589	0.554
Short term borrowings	32.587	50.847	251.655
Current maturities of long-term debts	37.798	1.480	1.171
Total borrowings	89.151	55.916	253.380
Debt/Equity ratio	0.366	0.164	0.451

Debt to Equity



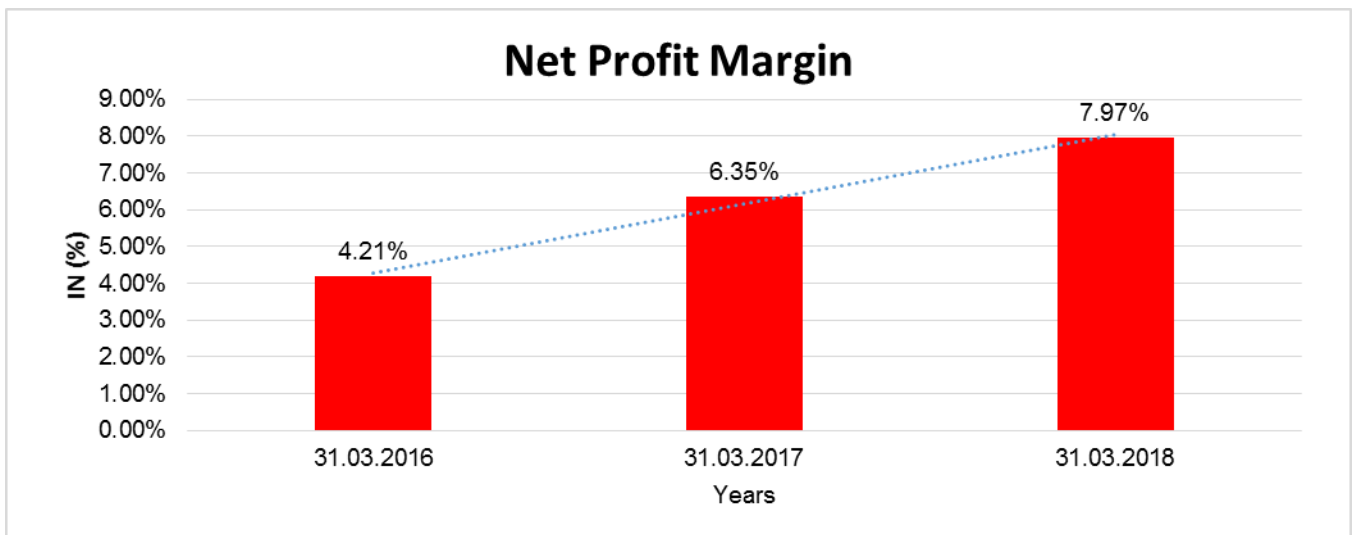
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	704.544	1530.698	2327.153
		117.261	52.032



NET PROFIT MARGIN

Net Profit Margin	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)	31.03.2018 (INR In Million)
Sales	704.544	1530.698	2327.153
Profit/ (Loss)	29.657	97.255	185.359
	4.21 %	6.35 %	7.97 %



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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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
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	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

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
SHORT TERM BORROWING		
Loans repayable on demand	11.925	46.645
Total	11.925	46.645

INDEX OF CHARGE:

SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	G93253 458	100190 198	YES BANK LIMITE D	20/06/20 18	-	-	170000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAI MA400018IN
2	H21710 140	100158 706	YES BANK LIMITE D	26/09/20 17	25/06/2018	-	200000000.0	9TH FLOOR, NEHRU CENTRE, DISCOVERY OF INDIA,DR. ANNIE BESANT ROAD, WORLI,MUMBAI MA400018IN
3	G36968 279	100082 821	HDFC BANK LIMITE D	16/12/20 16	-	-	60000000.0	HDFC BANK HOUSEENAPA TI BAPAT MARGLOWER PAREL WMUMBAIMH40 0013IN
4	C61725 677	105860 27	HDFC BANK LIMITE D	21/07/20 15	-	-	60000000.0	HDFC BANK HOUSEENAPA TI BAPAT MARGLOWER PAREL WMUMBAIMH40 0013IN
5	G41499	105531	HDFC	25/02/20	06/02/2017	-	137000000.0	HDFC BANK

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	500	31	BANK LIMITE D	15				HOUSESENA TI BAPAT MARGLOWER PAREL WMUMBAIMH40 0013IN
6	G10751 295	104407 19	HDFC BANK LIMITE D	31/07/20 13	04/07/2016	-	145000000.0	HDFC BANK HOUSESENA TI BAPAT MARGLOWER PAREL WMUMBAIMH40 0013IN
7	B89486 187	100714 62	UNION BANK OF INDIA	28/08/20 07	-	31/10/2013	25000000.0	MUMBAI SAMACHAR MARG BRANCH,66/80, MUMBAI SAMACHAR MARG, FORT,MUMBAIM H400023IN
8	B89485 031	100659 52	UNION BANK OF INDIA	18/07/20 07	-	31/10/2013	25000000.0	MUMBAI SAMACHAR MARG BRANCH,66/80, MUMBAI SAMACHAR MARG, FORT,MUMBAIM H400023IN

CONTINGENT LIABILITIES

(INR In Million)

Particulars	As on 31.03.2018	As on 31.03.2017
Claims against the company not acknowledged as debts		
Issuance of Bank Guarantee to Buyers - not acknowledged as debts	199.685	87.863
Excise Duty	0.822	0.000
The company has filed an appeal before GST (Appeals-I) Pune		
Stamp Duty	1.885	0.000
There is A dispute for Stamp Duty on land at MIDC at Satara. The company has filed an appeal before appropriate authority		
Claims	1.971	0.000
Claims against the company lodged by various parties		

FIXED ASSETS:

Tangible assets

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

Intangible assets

- Computer software

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 70.14
UK Pound	1	INR 88.78
Euro	1	INR 79.84

INFORMATION DETAILS

Information Gathered by :	GYT
Analysis Done by :	VIV
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	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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