

**MIRA INFORM REPORT**

<b>Report No. :</b>	546863
<b>Report Date :</b>	28.12.2018

**IDENTIFICATION DETAILS**

<b>Name :</b>	DREAM PLAST INDIA PRIVATE LIMITED
<b>Registered Office :</b>	Gat No.428, Building B4-B/C, Indospace Rohan Industrial Park, Off Chakan – Talegaon Road, Mahalunge Ingale, Pune – 410501, Maharashtra
<b>Tel. No.:</b>	91-2135-626500 / 667884
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	03.12.2009
<b>CIN No.:</b> [Company Identification No.]	U25200PN2009PTC135105
<b>Capital Investment / Paid-up Capital :</b>	INR 225.000 Million
<b>IEC No.:</b> [Import-Export Code No.]	3109020912
<b>GSTN :</b> [Goods & Service Tax Registration No.]	27AADCD2862K1ZH
<b>TIN/CST No.:</b>	27330763981
<b>PAN No.:</b> [Permanent Account No.]	AADCD2862K
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Manufacture of Plastic Molded Product such as Plastic Promotional toys, Plastic box, Plastic spoon (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

**RATING & COMMENTS**

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

**MIRA's Rating :**

B

Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2009. It is a manufacturer, exporter and importer of plastic and plastic materials such as plastic promotional toys, plastic box, plastic spoon, etc.</p> <p>As per the Registrar of Companies date of balance sheet (i.e. financial filed) is shown as 31.03.2018 but documents related to the financial for the year 31.03.2018 are not available from any sources.</p> <p>As per the financial records of 2017, the company has achieved a fair net profit margin of 6.77% but has reported a decline in its revenue as compared to the previous year.</p> <p>The company possesses moderate financial position marked by low reserve base.</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 with some caution.</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.

**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

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Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2016.

**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 28.12.2018.

**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 (GENERAL DETAILS)**

<b>Name :</b>	Mr. Nitin
<b>Designation :</b>	Account Executive
<b>Contact No.:</b>	91-20-67445252
<b>Date :</b>	26.12.2018

**LOCATIONS**

<b>Registered Office/ Factory :</b>	Gat No.428, Building B4-B/C, Indospace Rohan Industrial Park, Off Chakan – Talegaon Road, Mahalunge Ingale, Pune – 410501, Maharashtra, India
<b>Tel. No.:</b>	91-2135-626500/ 667884
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:ngupta@dreamplast.com">ngupta@dreamplast.com</a> <a href="mailto:admin@dreamplast.com">admin@dreamplast.com</a> <a href="mailto:singavale@dreamplast.com">singavale@dreamplast.com</a>
<b>Website :</b>	<a href="http://www.groupposunino.com">http://www.groupposunino.com</a>
<b>Area:</b>	11000 Sq. Ft.
<b>Location:</b>	Rented
<b>Locality :</b>	Industrial
<b>Branch Office:</b>	<b>Located at:</b> <ul style="list-style-type: none"> <li>Baramati, Pune, Maharashtra, India</li> </ul>

**DIRECTORS**

**As on 31.03.2018**

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**DREAM PLAST INDIA PRIVATE LIMITED -546863 MIRA**

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<b>Name :</b>	Mr. Nitin Jitendra Gupta
<b>Designation :</b>	Managing Director
<b>Address :</b>	38 Chrysalis, Lohegaon Road, Wagheshwar Temple, Wagholi, Pune - 412207, Maharashtra, India
<b>Date of Birth/Age :</b>	03.08.1974
<b>Date of Appointment :</b>	01.12.2014
<b>PAN No.:</b>	AFRPG7065B
<b>DIN No.:</b>	01486962
<b>Name :</b>	Mr. Paolo Carlo Sunino
<b>Designation :</b>	Director
<b>Address :</b>	V 25 Aprile 13 Castellamonte 10081 It
<b>Date of Birth/Age :</b>	25.01.1963
<b>Date of Appointment :</b>	03.12.2009
<b>DIN No.:</b>	02436230
<b>Name :</b>	Mr. Marco Giuseppe Gilardino
<b>Designation :</b>	Director
<b>Address :</b>	Via Vela 38, Sc.B P.2 Torino To 10128 It
<b>Date of Birth/Age :</b>	21.02.1963
<b>Date of Appointment :</b>	03.12.2009
<b>DIN No.:</b>	02436238
<b>Name :</b>	Laura Matilde Maria Sunino
<b>Designation :</b>	Director
<b>Address :</b>	V 25 Aprile 13 Castellamonte 10081 It
<b>Date of Birth/Age :</b>	09.01.1960
<b>Date of Appointment :</b>	21.12.2015
<b>DIN No.:</b>	06429219

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**KEY EXECUTIVES**

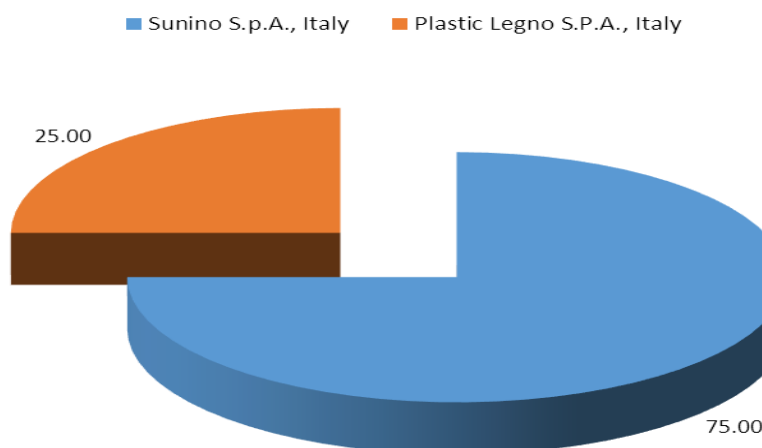
<b>Name :</b>	Ms. Nimisha Sharma
<b>Designation :</b>	Company Secretary
<b>Address :</b>	RH-38, Chrysalis, Lohegaon Road, Wagholi, Pune – 412207, Maharashtra, India
<b>Date of Appointment :</b>	21.12.2016
<b>PAN No.:</b>	CPLPS4866N
<b>Name :</b>	Mr. Nitin
<b>Designation :</b>	Account Executive

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2018

Names of Shareholders	No. of Shares	%age
Sunino S.p.A., Italy	16875000	75.00
Plastic Legno S.P.A., Italy	5625000	25.00
<b>Total</b>	<b>22500000</b>	<b>100.00</b>

**Share holding pattern**



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

As on 29.09.2018

Category	Percentage
Promoters (Body corporate)	100.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacture of Plastic Molded Product such as Plastic Promotional toys, Plastic box, Plastic spoon (Registered Activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	39231020	Plastic Box
	32041080	Raw Materials sales
	39241090	Spoon Sales
	95030030	Toys Sales
	84807900	Sales of Molds
	95030030	Scrap Sales
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

**PRODUCTION STATUS NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<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>	<b>Reference :</b>	Not Divulged

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	<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>	Information denied by the management	
<b>Bankers :</b>	<b>Bank Name</b>	Axis Bank Limited
	<b>Branch</b>	Corporate Banking Branch, 214/215, City Mall, Plot No.1, S.No.132, Ganesh Khind Road, Pune - 411007, Maharashtra, India
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--
<b>Auditors :</b>		
<b>Name :</b>	P G Bhagwat Chartered Accountant	
<b>Address :</b>	Suite No.101,102,Orchard,Dr. Pai Marg,Baner, Near Corporation Bank, Pune-411045, Maharashtra, India	
<b>Income-tax PAN of auditor or auditor's firm :</b>	AAAFB0762E	
<b>Memberships :</b>	Not Available	
<b>Collaborators :</b>	Not Available	
<b>Holding Company :</b>	<ul style="list-style-type: none"> <li>Sunino SpA</li> </ul>	
<b>Associates :</b>	<ul style="list-style-type: none"> <li>Plastic Legno S.p.a</li> <li>Sunino India Private Limited</li> </ul>	

**CAPITAL STRUCTURE**

As on 29.09.2018

**Authorised Capital :**

No. of Shares	Type	Value	Amount
22500000	Equity Shares	INR 10/- each	INR 225.000 Million

**Issued, Subscribed & Paid-up Capital :**

No. of Shares	Type	Value	Amount
22500000	Equity Shares	INR 10/- each	INR 225.000 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	225.000	225.000	225.000
(b) Reserves & Surplus	28.166	(43.041)	(38.177)
(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>253.166</b>	<b>181.959</b>	<b>186.823</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	307.743	362.497	288.776
(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	3.058	3.205	1.917
<b>Total Non-current Liabilities (3)</b>	<b>310.801</b>	<b>365.702</b>	<b>290.693</b>
(4) Current Liabilities			
(a) Short term borrowings	0.058	0.000	0.000
(b) Trade payables	378.675	529.632	413.090
(c) Other current liabilities	169.844	206.554	242.789
(d) Short-term provisions	0.705	0.191	22.822
<b>Total Current Liabilities (4)</b>	<b>549.282</b>	<b>736.377</b>	<b>678.701</b>
<b>TOTAL</b>	<b>1113.249</b>	<b>1284.038</b>	<b>1156.217</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	546.489	606.666	352.402
(ii) Intangible Assets	0.892	1.175	1.244
(iii) Capital work-in-progress	2.001	2.001	148.969
(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)	12.463	12.917	13.160
(d) Long-term Loan and Advances	35.603	52.306	87.462
(e) Other Non-current assets	8.443	5.443	18.492
<b>Total Non-Current Assets</b>	<b>605.891</b>	<b>680.508</b>	<b>621.729</b>
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	268.808	300.850	230.220
(c) Trade receivables	123.528	244.260	137.146
(d) Cash and cash equivalents	62.355	30.899	55.169
(e) Short-term loans and advances	10.466	4.786	7.279
(f) Other current assets	42.201	22.735	104.674
<b>Total Current Assets</b>	<b>507.358</b>	<b>603.530</b>	<b>534.488</b>
<b>TOTAL</b>	<b>1113.249</b>	<b>1284.038</b>	<b>1156.217</b>

**PROFIT & LOSS ACCOUNT**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
<b>SALES</b>			
Income	1052.528	1206.821	841.376
Other Income	4.986	23.602	0.585
<b>TOTAL</b>	<b>1057.514</b>	<b>1230.423</b>	<b>841.961</b>
<b>Less EXPENSES</b>			
Cost of Materials Consumed	465.977	595.844	458.649
Purchases of Stock-in-Trade	0.000	55.525	61.173
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	20.577	(62.816)	(24.004)
Employee benefit expense	85.045	72.134	40.630
Other expenses	373.412	427.651	328.835
Prior period items before tax	0.000	0.000	0.000
Exceptional items before tax	(51.708)	36.748	(23.946)
<b>TOTAL</b>	<b>893.303</b>	<b>1125.086</b>	<b>841.337</b>
<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>164.211</b>	<b>105.337</b>	<b>0.624</b>
<b>Less FINANCIAL EXPENSES</b>	10.434	37.678	6.389
<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>153.777</b>	<b>67.659</b>	<b>(5.765)</b>
<b>Less/ Add DEPRECIATION/ AMORTISATION</b>	65.219	72.280	(28.526)
<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>88.558</b>	<b>(4.621)</b>	<b>22.761</b>
<b>Less TAX</b>	17.351	0.243	(11.760)
<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>71.207</b>	<b>(4.864)</b>	<b>34.521</b>

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<b>EARNINGS IN FOREIGN CURRENCY</b>				
F.O.B. Value of Exports		483.987	697.944	491.504
<b>TOTAL EARNINGS</b>		<b>483.987</b>	<b>697.944</b>	<b>491.504</b>
<b>IMPORTS</b>				
Raw Materials & components		153.998	243.483	282.851
Capital Goods		3.009	57.084	44.949
<b>TOTAL IMPORTS</b>		<b>157.007</b>	<b>300.567</b>	<b>327.800</b>
<b>Earnings / (Loss) Per Share (INR)</b>		<b>3.17</b>	<b>(0.22)</b>	<b>1.53</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	26.550	33.790	27.848
Net cash flows from (used in) operations	71.961	78.797	162.825
Net cash flows from (used in) operating activities	79.263	95.935	165.937

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	42.84	73.88	59.50
Account Receivables Turnover (Income / Sundry Debtors)	8.52	4.94	6.13
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	296.62	296.78	290.06
Inventory Turnover (Operating Income / Inventories)	0.61	0.35	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	0.30	0.17	0.00

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.79	0.88	0.86

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Debt Equity Ratio (Total Liability / Networth)	1.32	2.18	1.69
Current Liabilities to Networth (Current Liabilities / Net Worth)	2.17	4.05	3.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	2.17	3.35	2.69
Interest Coverage Ratio (PBIT / Financial Charges)	15.74	2.80	0.10

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	6.77	(0.40)	4.10
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.40	(0.38)	2.99
Return on Investment (ROI) ((PAT / Networth) * 100)	%	28.13	(2.67)	18.48

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.92	0.82	0.79
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.43	0.41	0.45
G-Score Ratio Financial (Networth / Total Assets)		0.23	0.14	0.16
G-Score Ratio Debt (Debts / Equity Capital)		1.49	1.76	1.41
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.92	0.82	0.79

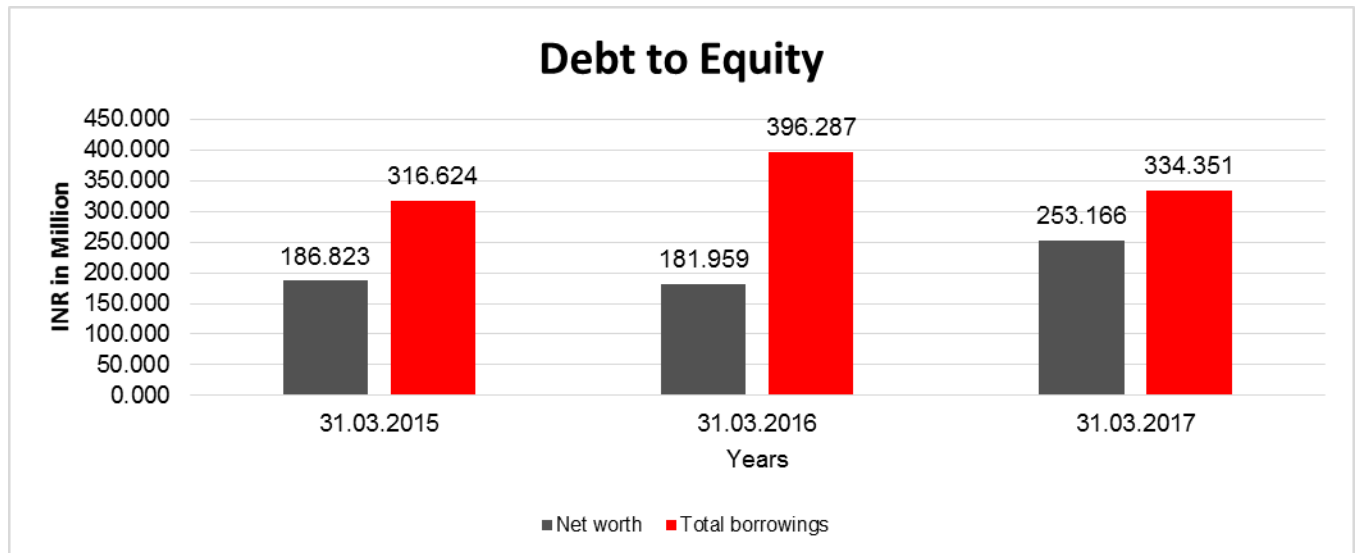
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

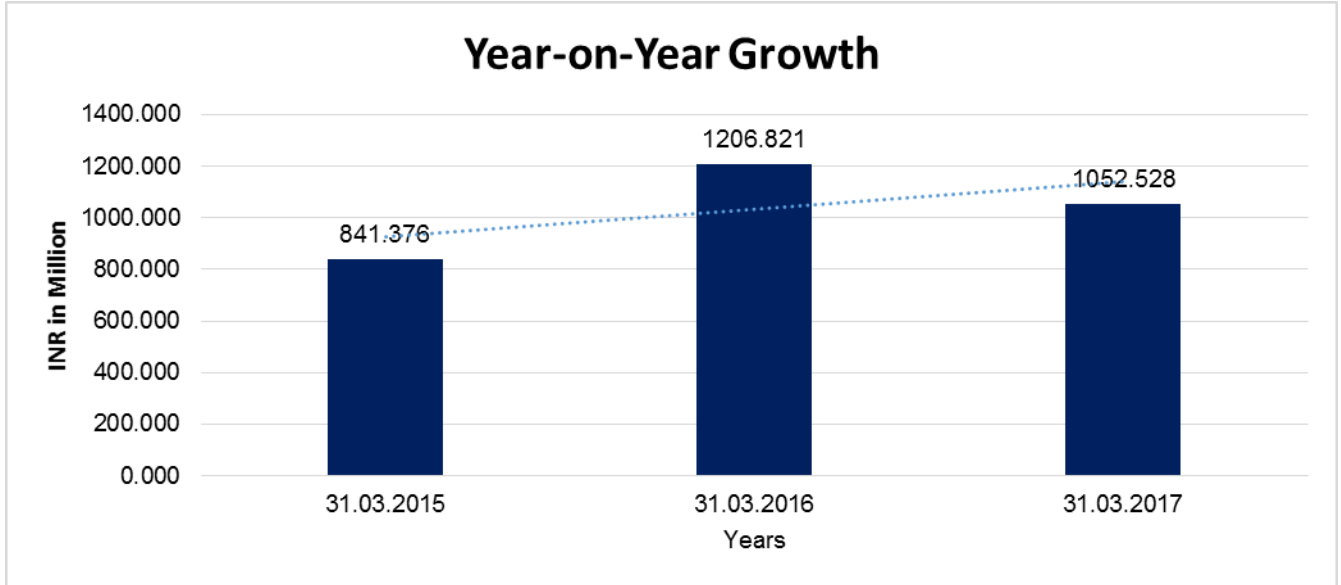
Particular	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	225.000	225.000	225.000
Reserves & Surplus	(38.177)	(43.041)	28.166
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>186.823</b>	<b>181.959</b>	<b>253.166</b>
Long-term borrowings	288.776	362.497	307.743
Short term borrowings	0.000	0.000	0.058
Current maturities of long-term debts	27.848	33.790	26.550
<b>Total borrowings</b>	<b>316.624</b>	<b>396.287</b>	<b>334.351</b>
<b>Debt/Equity ratio</b>	<b>1.695</b>	<b>2.178</b>	<b>1.321</b>



**YEAR-ON-YEAR GROWTH**

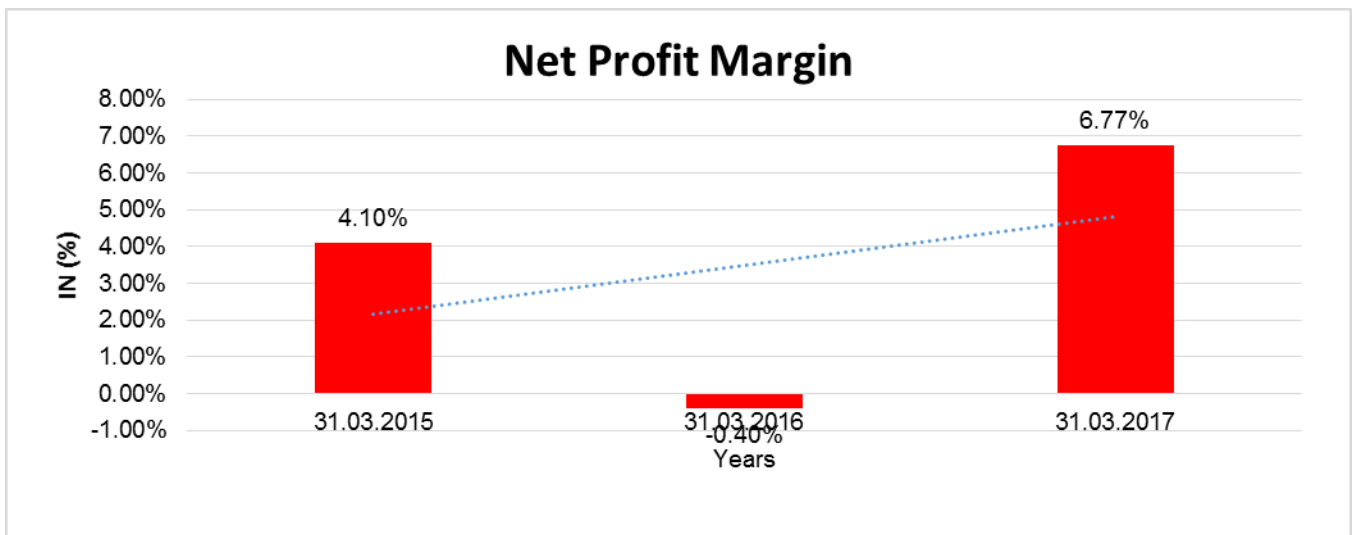
Year on Year Growth	31.03.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	841.376	1206.821	1052.528
		<b>43.434</b>	<b>(12.785)</b>

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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	841.376	1206.821	1052.528
Profit/ (Loss)	34.521	(4.864)	71.207
	<b>4.10 %</b>	<b>(0.40 %)</b>	<b>6.77 %</b>



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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	Yes
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	Yes
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	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	No
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 LOAN**

<b>PARTICULARS</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
<b>Long-term Borrowings</b>		
Borrowing from foreign companies	307.743	362.497
<b>Short -term Borrowings</b>		
Loans and advances from others	0.058	0.000
<b>Total</b>	<b>307.801</b>	<b>362.497</b>

**INDEX OF CHARGES**

<b>SN o</b>	<b>SRN</b>	<b>Charge Id</b>	<b>Charge Holder Name</b>	<b>Date of Creation</b>	<b>Date of Modification</b>	<b>Date of Satisfaction</b>	<b>Amount</b>	<b>Address</b>
1	C25172206	10523518	The Hongkong and Shanghai Banking Corporation Limited	11/09/2014	-	-	22000000.0	BUND GARDEN BRANCH PUNE MAHARASHTRA 411001 INDIA
2	G38528238	10612492	Axis Bank Limited	31/12/2015	08/06/2016	23/02/2017	30000000.0	CORPORATE BANKING BRANCH, 214/215, CITY MALL PLOT NO.1, S.NO.132, GANESH KHIND ROAD PUNE MAHARASHTRA 411007 INDIA

**CONTINGENT LIABILITIES:**

<b>PARTICULARS</b>	<b>(INR in million)</b>	
	<b>31.03.2017</b>	<b>31.03.2016</b>
Income Tax matters	5.270	5.270
Excise Duty	15.182	15.182

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**FIXED ASSETS**

- Land
- Buildings
- Plant and Equipment's
- Furniture and Fixture
- Vehicles
- Office Equipment's
- Computer 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 70.17
UK Pound	1	INR 88.87
Euro	1	INR 79.88

**INFORMATION DETAILS**

Information Gathered by :	NYT
Analysis Done by :	SHW
Report Prepared by :	RKI

**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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