

MIRA INFORM REPORT

Report No. :	547234
Report Date :	29.12.2018

IDENTIFICATION DETAILS

Name :	GEE PEE FOODS PRIVATE LIMITED
Registered Office :	Chakundi, Dankuni, Hooghly – 712310, West Bengal
Tel. No.:	91-33-22895543
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.06.2004
CIN No.: [Company Identification No.]	U15419WB2004PTC098731
Capital Investment / Paid-up Capital :	INR 155.205 Million
PAN No.: [Permanent Account No.]	AACCG1462D
GSTN : [Goods & Service Tax Registration No.]	19AACCG1462D1ZX
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacture of Potato Meals and prepared meals of Vegetables. [Registered Activity] • Manufacturers, dealers in exporters and distributors of ice, ice-candy, ice-cream and ice products, carbonated, packaged drinking water, fruit juice, dairy products, fresh, dehydrated, preserved or processed vegetables, fruits oils, seeds. [As per Memorandum of Association (Registry Documents)]
No. of Employees :	Information denied by the management

RATING & COMMENTS

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

MIRA's Rating :

B

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

Maximum Credit Limit :	USD 230000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2004 and it is having moderate track record.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has incurred losses during the year.</p> <p>The company possesses moderate financial risk profile marked by negative net worth base and average debt protection metrics.</p> <p>Rating gets constrained on account of its continuous losses from its operation and its presence in highly competitive and fragmented industry, vulnerability to raw material prices as wheat and various pulses form key raw material for the company and exposure to agro climatic condition which results to inability of subjects to scale up its operations without facing profitability pressure.</p> <p>Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealing with some caution.</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

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Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
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 29.12.2018

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 (91-33-22895543)

Tel No: 91-33-26591837/26591838 (NOT WORKING)

LOCATIONS

Registered Office :	Chakundi, Dankuni, Hooghly – 712310, West Bengal, India
Tel. No.:	91-33-22895543
Fax No.:	Not Available
E-Mail :	gpfoodspvtltd@gmail.com

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DIRECTORS

AS ON 31.03.2018

Name :	Mr. Ganesh Prasad Agarwal		
Designation :	Managing Director		
Address :	BE-56, Sec-1, Saltlake City, Quality Bus Stand, Bidhannagar, CC Block, North 24 Parganas, Saltlake, Kolkata -700064, West Bengal, India		
Date of Birth/Age :	05.07.1951		
Qualification:	Graduate		
Date of Appointment :	01.12.2004		
DIN No.:	00193189		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51909WB2008PTC126114	INDRADHANUSH DISTRIBUTOR PRIVATE LIMITED	30/09/2014	-
U15497WB2005PTC102917	GEE PEE STORES PRIVATE LIMITED	03/05/2005	-
U51900WB2002PTC094469	GEE PEE INTERNATIONAL PRIVATE LIMITED	05/04/2002	-
U52110WB1996PTC082370	STENCIL TRADING PRIVATE LIMITED	13/11/2000	-
U51109WB1996PTC081496	BIKRAM COMMODEAL PRIVATE LIMITED	26/10/2015	-
U55101CT1984PTC002340	PRIYA BAKERS PRIVATE LIMITED	24/09/1996	-
U15316WB1983PTC037044	SURYA FOOD PRODUCTS PVT LTD	01/09/2004	-
U15412WB1993PTC059223	PRIYA INDUSTRIES PVT. LTD.	23/06/1993	-
U28113WB1994PLC062400	PRIYA FOOD PRODUCTS LTD.	01/03/2018	-
Name :	Mr. Vikram Dewan		
Designation :	Director		
Address :	BE-56, Salt Lake City, 1st Floor Bidhannagar, North 24 Parganas, Kolkata - 700064, West Bengal, India		
Date of Birth/Age :	06.12.1983		
Qualification:	Graduate		
Date of Appointment :	02.06.2004		
DIN No.:	00193109		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U51109WB1996PTC081506	VISHAL TRADECOM PRIVATE LIMITED	25/06/2004	-
U51109WB1996PTC081496	BIKRAM COMMODEAL PRIVATE LIMITED	26/10/2015	-
U52110WB1996PTC082370	STENCIL TRADING PRIVATE LIMITED	08/07/2004	-
U28113WB1994PLC062400	PRIYA FOOD PRODUCTS LTD.	29/09/2012	-
U51900WB2002PTC094469	GEE PEE INTERNATIONAL PRIVATE LIMITED	05/04/2002	-
U15497WB2005PTC102917	GEE PEE STORES PRIVATE LIMITED	03/05/2005	-
U74210WB2003PTC097003	KAPIS CONSULTANTS PRIVATE LIMITED	17/12/2007	-

KEY EXECUTIVES

Name :	Mr. Vikram Dewan
Designation :	Chief Finance Officer
Address :	BE-56, Salt Lake City, 1st Floor Bidhannagar, North 24 Parganas, Kolkata-700064, West Bengal, India
Date of Appointment :	21.01.2017
PAN No.:	AEZPA6554Q
Name :	Shakshi Sharma
Designation :	Company Secretary
Address :	14/5, Mackenzie Lane, Howrah, Kolkata -711101, West Bengal, India
Date of Appointment :	01.07.2016
PAN No.:	FOMPS7353D

MAJOR SHAREHOLDERS

AS ON 31.03.2017

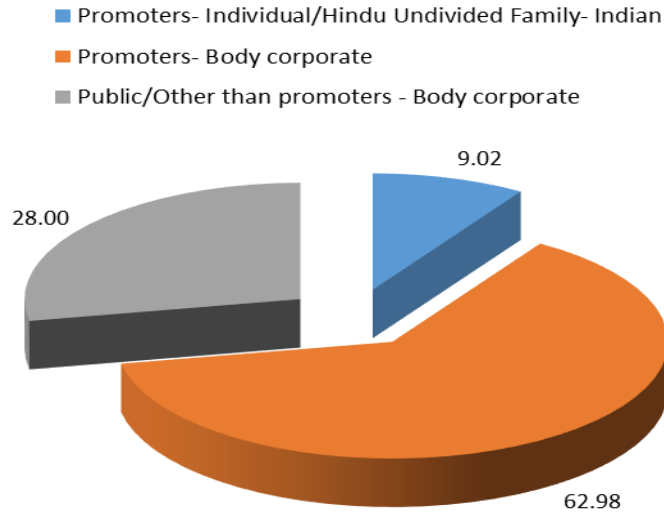
SHAREHOLDING DETAILS FILES ATTACHED

Equity Share Break up (Percentage of Total Equity)

AS ON 30.09.2017

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	9.02
Promoters- Body corporate	62.98
Public/Other than promoters - Body corporate	28.00
Total	100.00

Share holding pattern



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Manufacture of Potato Meals and prepared meals of Vegetables. [Registered Activity] • Manufacturers, dealers in exporters and distributors of ice, ice-candy, ice-cream and ice products, carbonated, packaged drinking water, fruit juice, dairy products, fresh, dehydrated, preserved or processed vegetables, fruits oils, seeds. [As per Memorandum of Association (Registry Documents)]
Brand Names :	<ul style="list-style-type: none"> • Priya • Pogo • Dr. Chotu
Agencies Held :	Not Available
Exports :	Not Divulged
Imports :	Not Divulged
Terms :	Not Divulged

PRODUCTION STATUS – (NOT AVAILABLE)

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GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information denied by the management		
Bankers :	Banker Name :	Allahabad Bank	
	Branch :	Zonal Office, Chinchura, Secnco Building, 2nd Floor, Bally More, Bandel, Hooghly - 712310, West Bengal, 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 :	--	
Facilities :	(INR In Million)		
	SECURED LOAN	As on 31.03.2017	As on 31.03.2016
	LONG TERM BORROWING		
	Other loans and advances, others	132.358	125.824
	SHORT TERM BORROWING		
	Other loans and advances	0.000	5.480
Total	132.358	131.304	

Auditors :	
Name :	Rustagi and Associates Chartered Accountants
Address :	Room No 4, 1st Floor, 5 9 Bentinck Street, Kolkata-700069, West Bengal, India
PAN N Income-tax PAN of auditor or auditor's firm :	AAFFR1346H
Memberships :	Not Available
Collaborators :	Not Available
Enterprises over which Key management persons or its relatives have interest or are able to Exercise significant Influence:	<ul style="list-style-type: none"> • Priya Food Products Limited • Geepee International Private Limited • Geepee Stores Private Limited

CAPITAL STRUCTURE

AS ON 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
16000000	Equity Shares	INR 10/- each	INR 160.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
15520500	Equity Shares	INR 10/- each	INR 155.205 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	155.205	155.205	155.205
(b) Reserves & Surplus	(74.168)	(55.080)	(46.761)
(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)	81.037	100.125	108.444
(3) Non-Current Liabilities			
(a) long-term borrowings	132.358	144.400	163.221
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	0.000	0.403	0.082
(d) long-term provisions	7.344	3.582	2.388
Total Non-current Liabilities (3)	139.702	148.385	165.691
(4) Current Liabilities			
(a) Short term borrowings	37.528	8.475	10.427
(b) Trade payables	35.605	20.293	17.961
(c) Other current liabilities	12.743	8.377	2.794
(d) Short-term provisions	2.442	1.740	1.317
Total Current Liabilities (4)	88.318	38.885	32.499
TOTAL	309.057	287.395	306.634
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	120.393	131.637	134.867
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	5.505
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	34.609	34.609	34.609
(c) Deferred tax assets (net)	8.846	28.506	23.338
(d) Long-term Loan and Advances	53.436	31.397	30.002
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	217.284	226.149	228.321

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	42.103	24.393	31.778
(c) Trade receivables	18.997	15.899	19.286
(d) Cash and cash equivalents	7.622	12.542	23.647
(e) Short-term loans and advances	22.740	7.867	2.995
(f) Other current assets	0.311	0.545	0.607
Total Current Assets	91.773	61.246	78.313
TOTAL	309.057	287.395	306.634

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	293.987	230.389	210.374
	Other Income	6.312	1.990	5.990
	TOTAL	300.299	232.379	216.364
Less	EXPENSES			
	Cost of Materials Consumed	187.059	139.510	117.133
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.198)	(0.564)	3.213
	Employees benefits expense	25.959	19.521	19.947
	Other expenses	51.679	49.694	37.633
	Prior period items	0.000	0.000	0.277
	TOTAL	262.499	208.161	178.203
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	37.800	24.218	38.161
Less	FINANCIAL EXPENSES	23.956	25.234	25.214
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	13.844	(1.016)	12.947
Less/ Add	DEPRECIATION/ AMORTISATION	12.832	12.532	11.596
	PROFIT/ (LOSS) BEFORE TAX	1.012	(13.548)	1.351
Less	TAX	20.100	(5.026)	3.428
	PROFIT/ (LOSS) AFTER TAX	(19.088)	(8.522)	(2.077)
	Earnings / (Loss) Per Share (INR)	(1.23)	(0.55)	(0.13)

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	0.000
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	54.846	87.178	50.330
Net cash flows from (used in) operating activities	54.203	87.917	51.069

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	23.59	25.19	33.46
Account Receivables Turnover (Income / Sundry Debtors)	15.48	14.49	10.91
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	69.47	53.09	55.97
Inventory Turnover (Operating Income / Inventories)	0.90	0.99	1.20
Asset Turnover (Operating Income / Net Fixed Assets)	0.31	0.18	0.27

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.64	0.64
Debt Equity Ratio (Total Liability / Networth)	2.10	1.53	1.60
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.09	0.39	0.30
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.49	1.31	1.29

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Interest Coverage Ratio (<i>PBIT / Financial Charges</i>)	1.58	0.96	1.51
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (<i>(PAT / Sales) * 100</i>)	%	(6.49)	(3.70)	(0.99)
Return on Total Assets (<i>(PAT / Total Assets) * 100</i>)	%	(6.18)	(2.97)	(0.68)
Return on Investment (ROI) (<i>(PAT / Networth) * 100</i>)	%	(23.55)	(8.51)	(1.92)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (<i>Current Assets / Current Liabilities</i>)		1.04	1.58	2.41
Quick Ratio (<i>(Current Assets – Inventories) / Current Liabilities</i>)		0.56	0.95	1.43
G-Score Ratio Financial (<i>Networth / Total Assets</i>)		0.26	0.35	0.35
G-Score Ratio Debt (<i>Debts / Equity Capital</i>)		1.09	0.98	1.12
G-Score Ratio Liquidity (<i>Total Current Assets / Total Current Liabilities</i>)		1.04	1.58	2.41

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

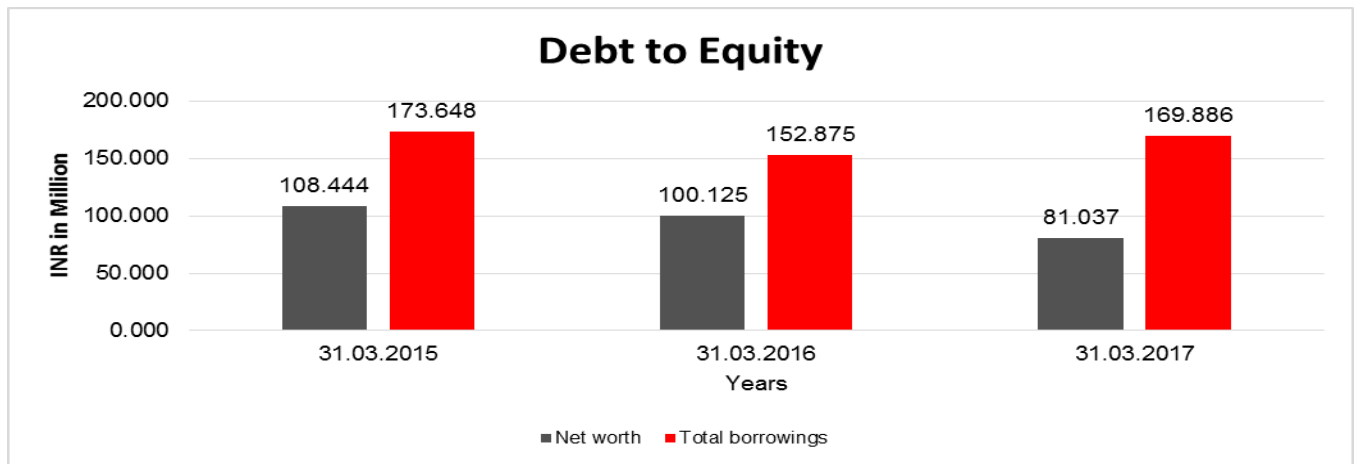
FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	155.205	155.205	155.205
Reserves & Surplus	(46.761)	(55.080)	(74.168)
Share Application money pending allotment	0.000	0.000	0.000
Net worth	108.444	100.125	81.037

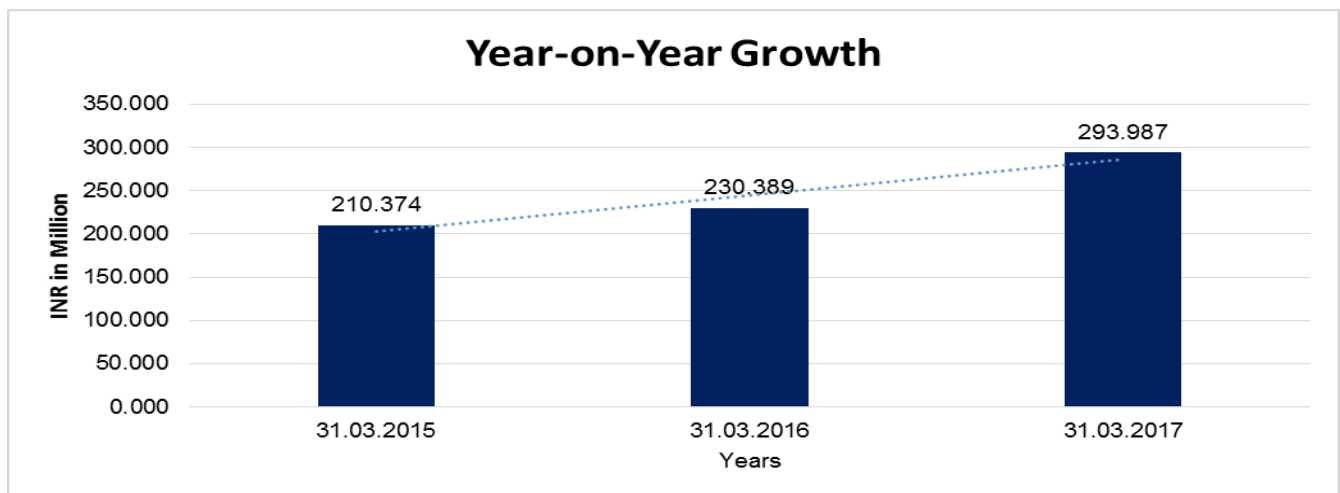
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Long Term borrowings	163.221	144.400	132.358
Short Term borrowings	10.427	8.475	37.528
Current Maturities of Long term debt	0.000	0.000	0.000
Total borrowings	173.648	152.875	169.886
Debt/Equity ratio	1.601	1.527	2.096



YEAR-ON-YEAR GROWTH

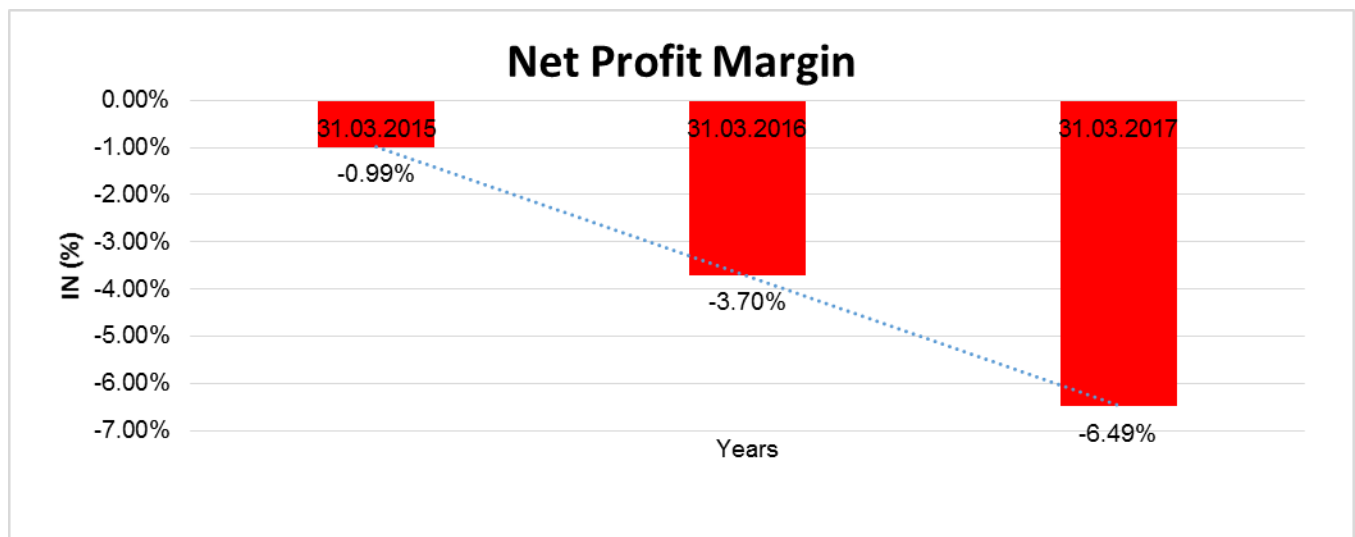
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	210.374	230.389	293.987
		9.514	27.605



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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	210.374	230.389	293.987
Profit/(Loss)	(2.077)	(8.522)	(19.088)
	(0.99%)	(3.70%)	(6.49%)



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

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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

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK.

During the year, in spite of tough competition from the new entrants in the market, Company was able to increase its sales. Management is taking all efforts to boost the sales in the domestic market. Three brands of the Company (viz. Priya, Pogo and Dr. Chotu) have performed as per the expectation. In future the Company is planning to explore new opportunities in market and to expand its business prospects too. The Company is undertaking various activities to explore and keep a stronghold in the market.

UNSECURED LOANS:

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
LONG TERM BORROWING		
Other loans and advances, others	0.000	18.576
SHORT TERM BORROWING		
Other loans and advances, others	37.528	2.995
Total	37.528	21.571

INDEX OF CHARGE:

SN O	SRN	CHAR GE ID	CHARG E HOLDE	DATE OF CREAT	DATE OF MODIFICA TION	DATE OF SATISFAC TION	AMOUNT	ADDRESS
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			R NAME	ION				
1	G89262 349	100181 926	ALLAHA BAD BANK	28/03/2 018	-	-	150000000.0	ZONAL OFFICE, CHINCHURA, SECNCO BUILDING2ND FLOOR, BALLY MORE, BANDELHOOGHLY WB712310IN
2	H15946 064	100037 685	ADITYA BIRLA FINANC E LIMITED	14/06/2 016	12/09/2018	-	100000000.0	INDIAN RAYON COMPOUND,VERA VALGU362266IN
3	G09056 045	104845 08	MAGMA FINCOR P LIMITED	28/02/2 014	-	27/07/2016	22300000.0	MAGMA HOUSE24, PARK STREETKOLKATA WB700016IN
4	G07369 192	105387 32	RELIGA RE FINVES T LIMITED	22/09/2 014	-	08/07/2016	62500000.0	D3, P3B,DISTRICT CENTRE, SAKETNEW DELHIDL110017IN
5	C34950 048	104389 58	INDUSI ND BANK LTD.	05/07/2 013	-	13/11/2014	50000000.0	SAVITRI TOWERS3A, UPPER WOOD STREETKOLKATA WB700017IN
6	B44596 450	101571 62	IDBI BANK LIMITED	25/03/2 009	12/08/2010	05/07/2012	107000000.0	SME GROUPIDBI HOUSE, 44 SHAKESPEARE SARANIKOLKATAW B700017IN
7	A59469 429	902464 37	STATE BANK OF INDIA	07/12/2 004	03/12/2007	06/04/2009	106000000.0	COMMERCIAL BRANCH, KOLKATA24, PARK STREETKOLKATA WB700016IN
8	A59468 611	100611 49	STATE BANK OF INDIA	06/07/2 007	-	06/04/2009	96000000.0	COMMERCIAL BRANCH, KOLKATA24, PARK STREETKOLKATA WB700016IN

CONTINGENT LIABILITIES (AS ON 31.03.2017)

(a) The Company has issued a Bank Guarantee in Favour of West Bengal State Electricity Distribution Company Limited for INR 1.431 Million (Previous year INR 1.431 Million with a view to Provide Service Connection for Bulk Unit Supply of Power.

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(b) The Company has issued a Bank Guarantee in Favour of M/s Priya Foods Product Limited for availing term loan of INR 150.000 Million from Allahabad Bank.

FIXED ASSETS:

Tangible assets

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- 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 69.93
UK Pound	1	INR 88.86
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	AKY
Analysis Done by :	NIS
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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