

MIRA INFORM REPORT

Report No. :	483047
Report Date :	02.01.2018

IDENTIFICATION DETAILS

Name :	DELLA CONCEPT STORES PRIVATE LIMITED
Formerly Known As :	DELLA TECNICA FURNITURE PRIVATE LIMITED
Registered Office :	Ground Floor, Ratti Villa, Off Tardeo Road, Mumbai – 400007, Maharashtra
Tel. No.:	91-22-66699300
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.04.2007
Com. Reg. No.:	11-170282
Capital Investment / Paid-up Capital :	INR 23.100 Million
CIN No.:	U36100MH2007PTC170282
[Company Identification No.]	
IEC No.:	Not Available
GSTIN :	Not Available
TAN No.:	Not Available
[Tax Deduction & Collection Account No.]	
PAN No.:	AACCD6221B
[Permanent Account No.]	

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Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> Dealing and Manufacturing of Furniture And Various Interior Allied Products and to provide related Services. Retail Sale of Hardware including Paints, Varnished, Lacquers and Material and Equipment's. (Registered Activity)
No. of Employees :	Not Available

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 160000
Status :	Moderate
Payment Behaviour :	Slow but Correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2008. It is a wholly owned subsidiary of Della Tecnica Interior Design Private limited.</p> <p>The company is engaged in dealing and manufacturing of furniture and various interior and allied products and to provided related services.</p> <p>As per the financial of 2017, the company has earned INR 15.630 Million from its revenue from operations and has incurred losses during the year under the review.</p> <p>The moderate financial position of the company is marked by negative reserve base.</p> <p>Business is active. Payments are reported 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 while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2017)	Current Rating (30.09.2017)
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

EXTERNAL AGENCY RATING

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 31-03-2016.

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 02.08.2018

IBBI (Insolvency and Bankruptcy Board of India) LISTING STATUS

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Subject's name is not listed in the publicly available IBBI (Insolvency and Bankruptcy Board of India) list as of report date.

LOCATIONS

Registered Office :	Ground Floor, Rati Villa, Off Tardeo Road, Mumbai – 400007, Maharashtra, India
Tel. No.:	91-22-66699300/ 66509000
Mobile No.:	Not Available
Fax No.:	91-22-66509063
E-Mail :	info@dellagroup.in manojyadav@dellaresorts.com jimmy@dellatecnica.com delna@dellatecnica.com factory@della.in
Website :	http://www.dellagroup.in
Head Office :	Della Tower, Jam-e-Jamshed Road, Parsi Colony, Dadar (East), Mumbai – 400014, Maharashtra, India
Tel. No.:	91-22-67451400
Fax No.:	91-22-67451444
Factory :	18,19, 23, Somnath Industrial Estate, Kachigam Road, Dabhel, Daman – 396210, India
Tel. No.:	91-260-2241945
Fax No.:	91-260-2242199
Other Branches :	Locate at: <ul style="list-style-type: none"> • Lonavala • Pune • Indore • Ahmedabad • Surat

DIRECTORS

As on 31.03.2017

Name :	Mr. Jimmy Rusi Mistry
Designation :	Managing Director
Address :	1701-1702, Della Tower, 17th Floor, Jame Jamshed Road, Parsi Colony, Dadar, Mumbai – 400014, Maharashtra, India
Date of Birth/Age :	12.06.1971
Date of Appointment :	25.04.2007
DIN No :	01508328
Other Directorship :	

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CIN/FCRN	Company Name	Begin Date	End Date
U65993MH1988PTC050015	DELLA ENCLAVE PRIVATE LIMITED	23/02/2007	-
U36100MH1995PTC087495	DELLA TECNICA OFFICE SYSTEMS PRIVATE LIMITED	20/04/1995	-
U92222MH1999PTC123392	DELLA TECNICA INTERIOR DESIGN PRIVATE LIMITED	24/03/2017	-
U92222MH1999PTC123392	DELLA TECNICA INTERIOR DESIGN PRIVATE LIMITED	30/09/2017	-
U45200MH2006PTC159159	DELLA DEVELOPERS PRIVATE LIMITED	23/01/2006	-
U70100MH2008PTC183535	DELLA CONSTRUCTIONS PRIVATE LIMITED	13/06/2008	-
U45200MH2008PTC185071	DELLA MEP ENGINEERING PRIVATE LIMITED	25/07/2008	-
U92490MH2009PTC196309	DELLA ADVENTURE & RESORTS PRIVATE LIMITED	07/10/2009	-
U74140MH2006PTC163970	DELLA DESIGN PRIVATE LIMITED	23/08/2006	-
Name :		Ms. Delna Jimmy Mistry	
Designation :		Director	
Address :		1701-1702, Della Tower, 17th Floor, Jame Jamshed Road, Parsi Colony, Dadar, Mumbai – 400014, Maharashtra, India	
Date of Birth/Age :		08.09.1969	
Date of Appointment :		25.04.2007	
DIN No :		01434975	
Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U65993MH1988PTC050015	DELLA ENCLAVE PRIVATE LIMITED	23/02/2007	-
U36100MH1995PTC087495	DELLA TECNICA OFFICE SYSTEMS PRIVATE LIMITED	20/04/1995	-
U92222MH1999PTC123392	DELLA TECNICA INTERIOR DESIGN PRIVATE LIMITED	24/03/2017	-
U92222MH1999PTC123392	DELLA TECNICA INTERIOR DESIGN PRIVATE LIMITED	30/09/2017	-
U45200MH2006PTC159159	DELLA DEVELOPERS PRIVATE LIMITED	23/01/2006	-
U70100MH2008PTC183535	DELLA CONSTRUCTIONS PRIVATE LIMITED	13/06/2008	-
U45200MH2008PTC185071	DELLA MEP ENGINEERING PRIVATE LIMITED	25/07/2008	-
U92490MH2009PTC196309	DELLA ADVENTURE & RESORTS PRIVATE LIMITED	07/10/2009	-
U74140MH2006PTC163970	DELLA DESIGN PRIVATE LIMITED	23/08/2006	-

MAJOR SHAREHOLDERS

As on 30.09.2017

Names of Shareholders	No. of Shares
Della Tecnica Interior Design Private Limited	2309999
Jimmy Rusi Mistry (B/O Della Tecnica Interior Design Private Limited)	1
Total	2310000

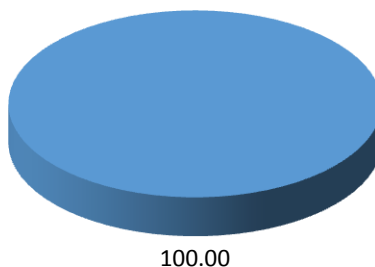
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Body corporate)	100.00
Total	100.00

Share holding pattern

■ Promoters (Body corporate)



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Dealing and Manufacturing of Furniture And Various Interior Allied Products and to provide related Services. Retail Sale of Hardware including Paints, Varnished, Lacquers and Material and Equipment's. (Registered Activity) 	
Products / Services :	Item Code No.	Products/Services Description
	99889010	Manufacture of Furniture
	NIC Code No.	Products/Services Description
	36101	Manufacture of Furniture and Fixtures

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	52342	Retail sale of hardware including paints, varnished, lacquers and material and equipment's
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :	Not Available	
Terms :	Not Available	

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Reference :	Not Available
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	Not Available	
Bankers :	Banker Name :	HDFC Bank Limited
	Branch :	HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai - 400013, Maharashtra, India
	Person Name (With Designation) :	--
	Contact Number :	--
	Name of Account Holder :	--
	Account Number :	--

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	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term loan from bank (i)	0.500	0.000
	Short-term borrowings		
	Cash Credit (ii)	1.871	0.000
	Total	2.371	0.000
	<p>Note :</p> <p>(i) Secured against hypothecation charge over existing and proposed plant and machinery, Furniture and Fixture and Office Equipment and registered mortgage over and land and guarantee by holding company and related parties.</p> <p>(ii) Secured against hypothecation charge over stock and book debts and guaranteed by holding company, directors and their relatives.</p>		

Auditors :	
Name :	RMUS and Company Chartered Accountants
Address :	77, Bhangwadi Shopping Arcade, 3rd Floor, Kalbadevi Road, Mumbai – 400002, Maharashtra-, India
Tel. No.:	91-22-22006421
E-Mail :	rmus@outlook.in
Income-tax PAN of auditor or auditor's firm :	AAQFR3793P
Memberships :	Not Available
Collaborators :	Not Available
Holding Company:	Della Tecnica Interior Design Private Limited (CIN - U92222MH1999PTC123392)
Entity under common control :	Della Adventure and Resorts Private Limited Della Developer Private Limited
Companies in which KMP are Directors/ Members:	<ul style="list-style-type: none"> • Della Tecnica Office Systems Private Limited • Della Enclave Private Limited • Della Design Private Limited

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	• Della Constructions Private Limited
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CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
5000000	Equity Shares	INR 10/- each	INR 50.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
2310000	Equity Shares	INR 10/- each	INR 23.100 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	23.100	8.100	0.100
(b) Reserves & Surplus	(17.191)	(7.968)	(6.888)
(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	5.909	0.132	-6.788
(3) Non-Current Liabilities			
(a) long-term borrowings	0.500	0.000	18.000
(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	0.000	0.000	0.000
Total Non-current Liabilities	0.500	0.000	18.000
(4) Current Liabilities			
(a) Short term borrowings	34.103	24.218	1.700
(b) Trade payables	8.395	0.000	0.000
(c) Other current liabilities	46.270	1.558	1.632
(d) Short-term provisions	0.000	0.000	0.000
Total Current Liabilities	88.768	25.776	3.332
TOTAL	95.177	25.908	14.544
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	37.925	11.530	11.344
(ii) Intangible Assets	10.762	0.000	0.000
(iii) Capital work-in-progress	0.000	6.384	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.051	0.050	0.050
(c) Deferred tax assets (net)	6.910	3.149	2.602
(d) Long-term Loan and Advances	0.673	0.522	0.512
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	56.321	21.635	14.508
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	22.541	0.000	0.000
(c) Trade receivables	1.285	0.000	0.000
(d) Cash and cash equivalents	9.617	0.071	0.030
(e) Short-term loans and advances	5.071	3.614	0.006
(f) Other current assets	0.342	0.588	0.000
Total Current Assets	38.856	4.273	0.036
TOTAL	95.177	25.908	14.544

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	15.633	0.000	0.000
	Other Income	0.034	0.813	0.051
	TOTAL	15.667	0.813	0.051
Less	EXPENSES			
	Cost of Materials Consumed	21.741	0.000	0.000
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(20.300)	0.000	0.000
	Employees benefits expense	14.269	0.324	0.000
	Other expenses	10.380	0.928	0.289
	Prior Period Items	0.000	0.000	(1.003)
	TOTAL	26.090	1.252	(0.714)
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	(10.423)	(0.439)	0.765
Less	FINANCIAL EXPENSES	1.186	0.007	0.007
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(11.609)	(0.446)	0.758
Less	DEPRECIATION/ AMORTISATION	1.375	1.181	1.329
	PROFIT/ (LOSS) BEFORE TAX	(12.984)	(1.627)	(0.5710)
Less	TAX	(3.761)	(0.547)	(1.8480)
	PROFIT/ (LOSS) AFTER TAX	(9.223)	(1.080)	1.277
	Earnings / (Loss) Per Share (INR)	(3.99)	(1.33)	127.64

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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	NA	NA	NA
Cash used in operations	16.748	(22.728)	(0.208)
Net Cash used in operations	16.748	(22.738)	(0.210)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	30.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	12.17	0.00	0.00
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	140.94	NA	NA
Inventory Turnover (Operating Income / Inventories)	(0.46)	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	(0.21)	(0.02)	0.07

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.94	0.99	1.47
Debt Equity Ratio (Total Liability / Networth)	5.86	183.47	(2.90)
Current Liabilities to Networth (Current Liabilities / Net Worth)	15.02	195.27	(0.49)
Fixed Assets to Networth (Net Fixed Assets / Networth)	8.24	135.71	(1.67)
Interest Coverage Ratio (PBIT / Financial Charges)	(8.79)	(62.71)	109.29

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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(59.00)	0.00	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	(9.69)	(4.17)	8.78
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(156.08)	(818.18)	(18.81)

SOLVENCY RATIOS

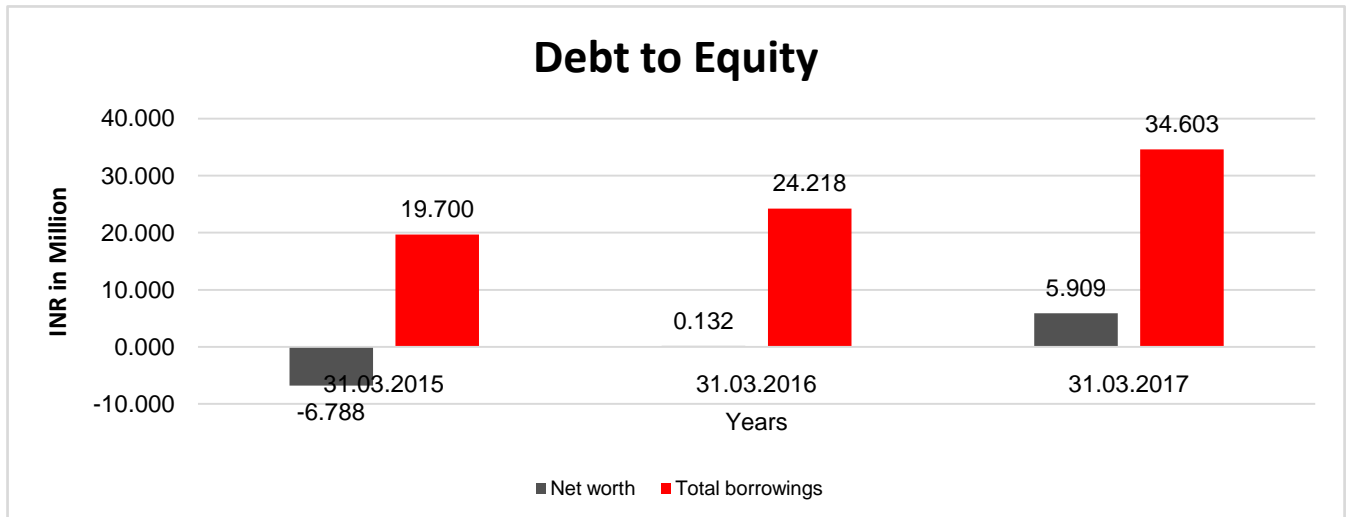
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.44	0.17	0.01
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.18	0.17	0.01
G-Score Ratio Financial (Networth / Total Assets)		0.06	0.01	(0.47)
G-Score Ratio Debt (Debts / Equity Capital)		1.50	2.99	197.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.44	0.17	0.01

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

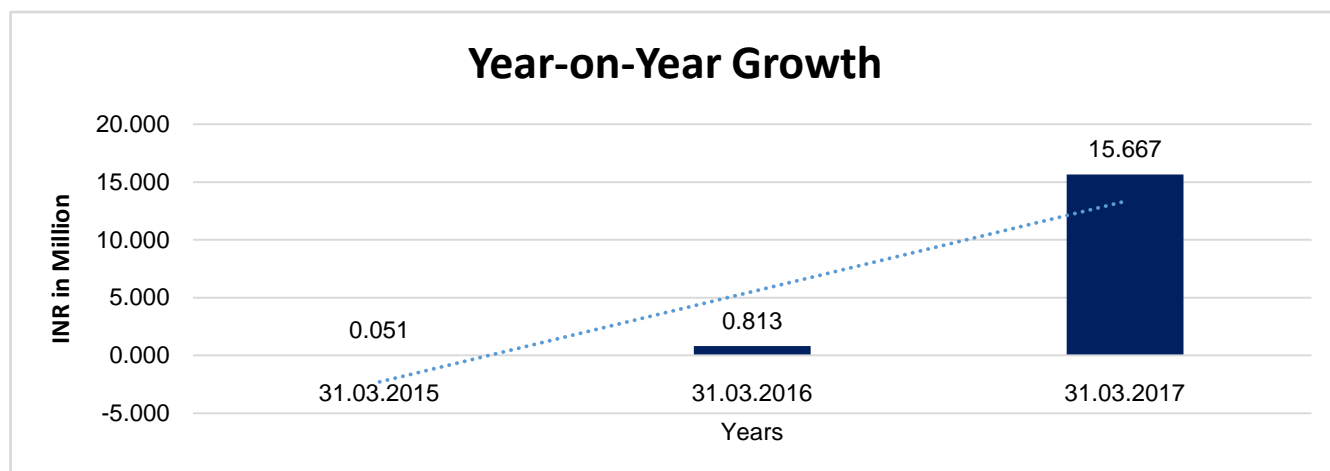
DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	8.100	23.100
Reserves & Surplus	(6.888)	(7.968)	(17.191)
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	(6.788)	0.132	5.909
long-term borrowings	18.000	0.000	0.500
Short term borrowings	1.700	24.218	34.103
Total borrowings	19.700	24.218	34.603
Debt/Equity ratio	(2.902)	183.470	5.856



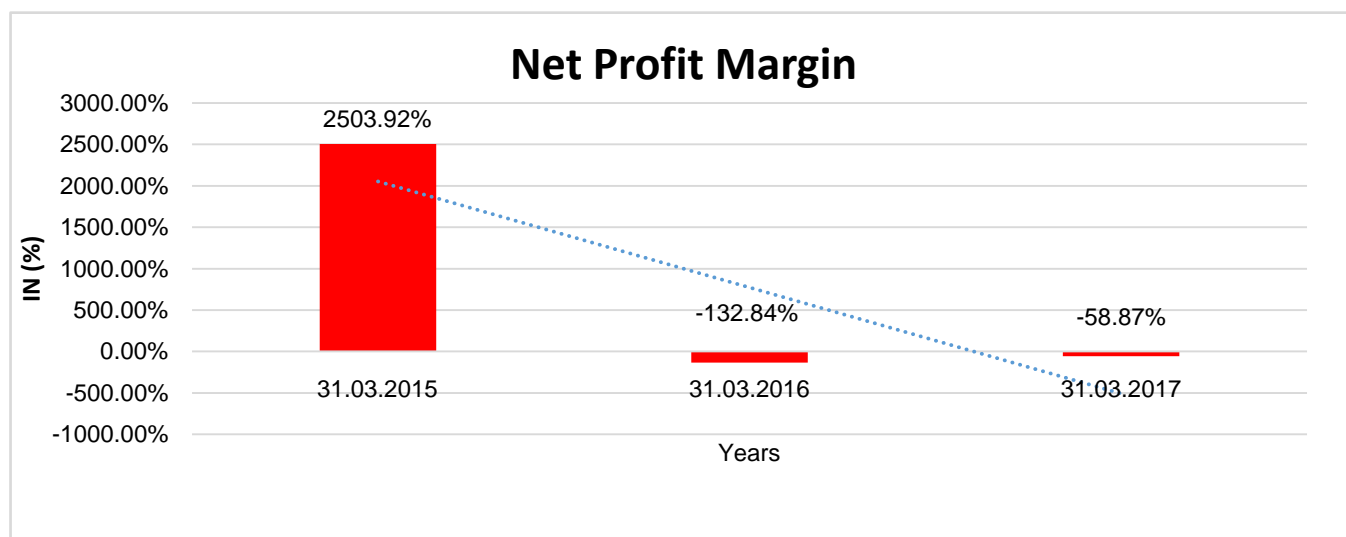
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Total Income	0.051	0.813	15.667
		1494.118	1827.060



NET PROFIT MARGIN

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Total Income	0.051	0.813	15.667
Profit/ (Loss)	1.277	(1.080)	(9.223)
	2503.92%	(132.84%)	(58.87%)



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	No
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	No
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

NOTE: Registered office of the company has been shifted from Della House, Sleater Road, Opp. Post Office, Grant Road (West), Mumbai – 400007, Maharashtra, India to the present address w.e.f. 31.03.2015

CORPORATE INFORMATION

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The company is engaged in the business of dealing and manufacturing of its furniture and various Interior of allied products and to provide related services. The company is wholly owned subsidiary of "Della Tecnica Interior Design Private Limited". As a process of revival of company's operations, the company is in process of setting up retails up outlet for sale of its products and to provide related services. In view thereof, the accounts are prepared on going concern basis.

OPERATION

During the year company has the turnover of INR 15.633 Million against the last years turnover of INR Nil resulting in to an increase of INR 15.633 Million. However, the company has incurred post Tax loss of INR (9.223) Million against the Post Tax Loss of INR (1.080) Million for the last year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short Term Borrowing		
Loans and advances from related parties		
From Directors	0.922	1.568
From holding Company	0.908	22.650
From Others	6.010	0.000
Loans and advances from others	24.392	0.000
Total	32.232	24.218

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Satisfaction	Amount	Address
1	G61878799	100133517	HDFC BANK LIMITED	06/10/2017	-	2019134.0	HDFC Bank House, Senapati Bapat Marg, Lower Parel West Mumbai MH400013IN
2	G40719544	100089088	The Bharat Co-Operative Bank (Mumbai) Ltd	27/03/2017	-	12000000.0	Worli Branch, Shop No.2, 2A, Bhaveshwar Building 148-B, Dr. Annie Besant Road Worli, Mumbai MH400018IN
3	G40720013	100089090	The Bharat Co-Operative Bank (Mumbai) Ltd	27/03/2017	-	70000000.0	Worli Branch, Shop No.2, 2A, Bhaveshwar Building 148-B, Dr. Annie Besant Road Worli, Mumbai MH400018IN
4	B92624246	10073601	NEW INDIA CO-OPERATI	05/09/2007	18/12/2013	9000000.0	Kartar Mansion, 35, Tribhuvan Road, Girgaum, MUMBAI MH400004I

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			VE BANK LTD.				N
5	B85875706	10073599	NEW INDIA CO-OPERATIVE BANK LTD.	31/07/2007	20/09/2013	9400000.0	Kartar Mansion, 35, Tribhuvan Road, Girgaum, MUMBAI MH4000041N
6	B71246201	10073890	NEW INDIA CO-OP. BANK LTD.	01/09/2007	26/02/2013	3600000.0	Kartar Mansion, 35, Tribhuvan Road, Girgaum, MUMBAI MH400004IN

CONTINGENT LIABILITIES:

(INR in million)

PARTICULARS	31.03.2017	31.03.2016
Claim against the company not acknowledged as debts		
Income Tax/ FBT/ TDS	0.320	0.000

FIXED ASSETS

Tangible Assets

- Leasehold Land
- Factory Building
- Plant and Machinery
- Furniture and Fixture
- Vehicle
- Office equipment
- Computer
- Electrical Installation
- Capital WIP

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 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

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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.

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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 63.67
UK Pound	1	INR 85.90
Euro	1	INR 76.41

INFORMATION DETAILS

Analysis Done by :	NYT
Report Prepared by :	TRUP

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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