

## MIRA INFORM REPORT

Report No. :	484371
Report Date :	04.01.2018

### IDENTIFICATION DETAILS

Name :	CHAND FRUIT COMPANY PRIVATE LIMITED
Registered Office :	Gat No. 154, 2A + 2B, Bagwan Agriculture Farm, Takli Road, Miraj, Sangli - 416410, Maharashtra
Tel. No.:	91-233-2222199/ 2228532
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	11.08.1999
Com. Reg. No.:	11-013907
Capital Investment / Paid-up Capital :	INR 5.768 Million
CIN No.: [Company Identification No.]	U01122PN1999PTC013907
IEC No.:	0319903354
GSTIN:	Not Divulged
TAN No.: [Tax Deduction & Collection Account No.]	Not Available
PAN No.: [Permanent Account No.]	AACCC3968Q

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<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Subject is engaged in export of fruits and vegetables and generation of electricity. (Registered Activity)
<b>No. of Employees :</b>	Information denied by the management

**RATING & COMMENTS**

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

<b>MIRA's Rating :</b>	B
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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 1999 and it is engaged in export of fruits and vegetables and generation of electricity.</p> <p>As per financials of March 2017, the company has registered a growth of 4.13% in its revenue as compared to its previous year's revenue and has reported average profit margin of 1.77%.</p> <p>Rating takes into consideration the company's moderate financial risk profile along with unfavorable gap between its trade payables to its trade receivables and average liquidity position.</p> <p>Rating is further constrained on account of large working capital requirement and vulnerability of turnover and operating margin to fluctuation in raw material prices and foreign exchange rates.</p> <p>However, rating weakness is partially offset by established track record of business operations and the extensive experienced of promoters in trading in fruits and vegetables.</p> <p>Payments are reported to be slow but correct.</p> <p>In view of aforesaid, he 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.

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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	CRISIL
<b>Rating</b>	Short Term rating (A4+)
<b>Rating Explanation</b>	Minimal degree of safety and very high credit risk.
<b>Date</b>	December 29, 2017

**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 04.01.2018

**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 BY**

<b>Name :</b>	Mr. Nasir Mohamedsafi Bagwan
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9422041911
<b>Date :</b>	04.01.2018

91-233-2222199-Ringing

**LOCATIONS**

<b>Registered Office :</b>	Gat No. 154, 2A + 2B, Bagwan Agriculture Farm, Takli Road, Miraj, Sangli - 416410, Maharashtra, India
<b>Tel. No.:</b>	91-233-2222199/ 2228532
	91-9422041911 (Mr. Nasir Mohamedsafi Bagwan)

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<b>Fax No.:</b>	91-233-2223279
<b>E-Mail :</b>	<a href="mailto:chandfruit@gmail.com">chandfruit@gmail.com</a> <a href="mailto:shafibag@yahoo.com">shafibag@yahoo.com</a>
<b>Website :</b>	<a href="http://www.chandfruits.com">http://www.chandfruits.com</a>
<b>Branch Office:</b>	APMC Fruit Market Yard, Sector-19, Gala No- J-441, Turbhe, Navi Mumbai-400 703, Maharashtra, India
<b>Tel. No.:</b>	91-22-2783 1662

**DIRECTORS**

As on 31.03.2017

<b>Name :</b>	Mr. Shafibhai Hajichand Bagwan
<b>Designation :</b>	Director
<b>Address :</b>	2349, Guruwar Peth, Miraj, Sangli – 416 410, Maharashtra, India
<b>Date of Birth/Age :</b>	02.10.1949
<b>Date of Appointment :</b>	11.08.1999
<b>Permanent Account Number:</b>	ABPPB3578E
<b>Qualification:</b>	4th STD
<b>DIN No.:</b>	01825414
<b>Name :</b>	Mr. Nasir Mohamedsafi Bagwan
<b>Designation :</b>	Director
<b>Address :</b>	Bagwan Agri Farm, Takali Road, Miraj, Sangli – 416 410, Maharashtra, India
<b>Date of Birth/Age :</b>	12.05.1971
<b>Date of Appointment :</b>	11.08.1999
<b>PAN No.:</b>	AATPB9193L
<b>Qualification:</b>	10th STD
<b>DIN No.:</b>	01494663
<b>Name :</b>	Mr. Bashir Ahmed Shafi Bagwan
<b>Designation :</b>	Director
<b>Address :</b>	Takali Road, Bagwan Farm, Miraj, Sangli - 416 410, Maharashtra, India
<b>Date of Birth/Age :</b>	11.02.1976
<b>Date of Appointment :</b>	05.11.1999
<b>PAN No.:</b>	AGLPB0837D
<b>Qualification:</b>	Graduate
<b>DIN No.:</b>	01657181
<b>Name :</b>	Mr. Yunus Ahmed Shafi Bagwan
<b>Designation :</b>	Director
<b>Address :</b>	2349, Guruwar Peth, Miraj, Sangli – 416 410, Maharashtra, India
<b>Date of Birth/Age :</b>	28.11.1973
<b>PAN No.:</b>	AATPB9141J

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<b>Qualification:</b>	10th STD
<b>Date of Appointment :</b>	11.08.1999
<b>DIN No.:</b>	01662589

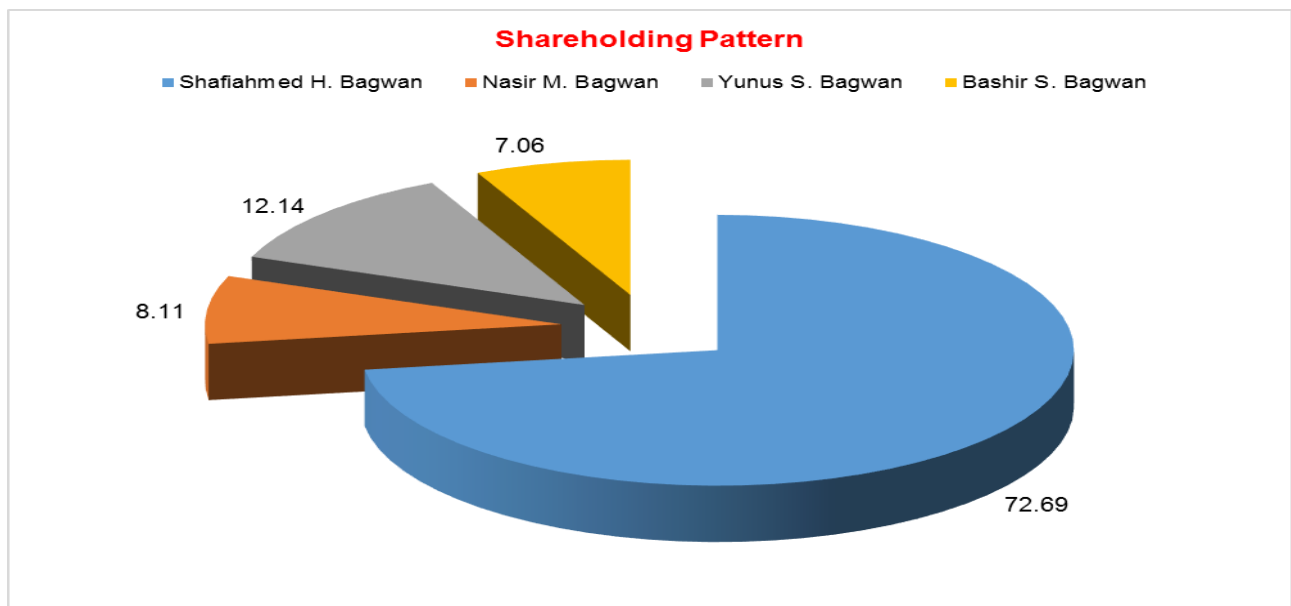
**KEY EXECUTIVES**

<b>Name :</b>	Supriya Talwalkar and Company
<b>Designation :</b>	Company Secretary
<b>Address :</b>	Flat No.9, Ameya C.H.S. Plot No.19, Sr. No.119/1, Anant Krupa Housing Society, Janata Sahakari Bank Lane, Paud Road, Kothrud, Pune – 411038, Maharashtra, India
<b>Mob. No:</b>	91-9822530986
<b>Email:</b>	<a href="mailto:supriyatalkar@gmail.com">supriyatalkar@gmail.com</a>

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>%age holding</b>
Shafiahmed H. Bagwan	419300	72.69
Nasir M. Bagwan	46800	8.11
Yunus S. Bagwan	70000	12.14
Bashir S. Bagwan	40700	7.06
<b>Total</b>	<b>576800</b>	<b>100.00</b>



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

As on: 29.09.2017

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

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject is engaged in export of fruits and vegetables and generation of electricity. (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99611219	Trading in Fruits and vegetables n.e.c
	51	To carry out domestic and export trade of fruits and vegetables by setting up pre-cooling and cold storage facility
<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>		

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	<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>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	The Industrial Development Bank of India	
	<b>Branch :</b>	Miraj Branch, Miraj - 416410, 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 :</b>	--	
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--	
	<b>Account Operation :</b>	--	
	<b>Remark :</b>	--	
	<ul style="list-style-type: none"> <li>IDBI Bank Limited, Shri Krupa, C.S. No. 4158/A, Near Maidan Datta Mandir, Bramin Puri, Miraj-416410, Maharashtra, India</li> </ul>		
<b>Facilities :</b>	<b>Secured Loan</b>	<b>31.03.2017 (INR in Million)</b>	<b>31.03.2016 (INR in Million)</b>
	<b>Long-term Borrowings</b>		
	Rupee term loans from banks	0.000	12.029
	<b>Short-term borrowings</b>		
	Working capital loans from banks	114.115	117.792
	<b>Total</b>	<b>114.115</b>	<b>129.821</b>

<b>Auditors :</b>	
<b>Name :</b>	Khire, Khandekar and Kirloskar Chartered Accountants
<b>Address :</b>	1051, Madhav Nagar Road, North Shivajinagar, Sangali-416416, Maharashtra, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AABFK5801E
<b>Memberships :</b>	Not Available

<b>Collaborators :</b>	Not Available
<b>Promoters holding together with subsidiaries is more than</b>	<ul style="list-style-type: none"> <li>• Bagban Trading Company</li> <li>• Chand Fruit Company</li> <li>• Miraj Golden Chaman</li> </ul>

**CAPITAL STRUCTURE**

**As on: 30.09.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
650000	Equity Shares	INR 10/- each	INR 6.500 Million

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

No. of Shares	Type	Value	Amount
576800	Equity Shares	INR 10/- each	INR 5.768 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	5.768	5.768	5.768
(b) Reserves and Surplus	232.932	217.005	204.818
(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>238.700</b>	<b>222.773</b>	<b>210.586</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	12.029	0.000
(b) Deferred tax liabilities (Net)	11.253	17.821	10.889
(c) Other long-term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>11.253</b>	<b>29.850</b>	<b>10.889</b>
(4) Current Liabilities			
(a) Short-term borrowings	116.588	120.542	82.779
(b) Trade payables	278.837	217.054	172.229
(c) Other current liabilities	1.121	1.086	0.758
(d) Short-term provisions	7.344	2.717	3.066
<b>Total Current Liabilities (4)</b>	<b>403.890</b>	<b>341.399</b>	<b>258.832</b>
<b>TOTAL</b>	<b>653.843</b>	<b>594.022</b>	<b>480.307</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	97.204	72.939	72.213
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	33.299	15.593
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	15.239	16.031	7.100
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>112.443</b>	<b>122.269</b>	<b>94.906</b>

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**CHAND FRUIT COMPANY PRIVATE LIMITED - 484371 MIRA 04-JAN-2018.HTM PAGE NO. :**

(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	134.177	68.845	57.834
(c) Trade receivables	355.632	355.117	289.505
(d) Cash and bank balances	19.063	23.187	20.344
(e) Short-term loans and advances	32.528	24.604	17.718
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>541.400</b>	<b>471.753</b>	<b>385.401</b>
<b>TOTAL</b>	<b>653.843</b>	<b>594.022</b>	<b>480.307</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Total Revenue from operations	900.064	864.340	745.073
	Other Income	16.183	26.955	22.228
	<b>TOTAL</b>	<b>916.247</b>	<b>891.295</b>	<b>767.301</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	691.681	638.762	530.754
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(45.571)	(8.479)	3.885
	Employee benefit expense	8.791	8.192	22.312
	Other expenses	235.138	220.984	175.688
	Exceptional items before tax	0.000	0.000	(9.118)
	<b>TOTAL</b>	<b>890.039</b>	<b>859.459</b>	<b>723.521</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>26.208</b>	<b>31.836</b>	<b>43.780</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	3.007	3.607	1.641
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>23.201</b>	<b>28.229</b>	<b>42.139</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	12.842	9.111	12.116
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>10.359</b>	<b>19.118</b>	<b>30.023</b>
<b>Less</b>	<b>TAX</b>	(5.568)	6.932	14.962
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>15.927</b>	<b>12.186</b>	<b>15.061</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>	895.685		

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	<b>Earnings / (Loss) Per Share (INR)</b>	<b>27.61</b>	<b>21.13</b>
			<b>26.11</b>

#### 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
Net cash flows from (used in) operations	14.505	(11.119)	NA
Net cash flows from (used in) operating activities	19.073	(18.051)	30.023

#### KEY RATIOS

##### EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	144.22	149.96	141.82
Account Receivables Turnover (Income / Sundry Debtors)	2.53	2.43	2.57
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	147.14	124.03	118.44
Inventory Turnover (Operating Income / Inventories)	0.20	0.46	0.76
Asset Turnover (Operating Income / Net Fixed Assets)	0.27	0.30	0.50

##### LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.59	0.54
Debt Equity Ratio (Total Liability / Networth)	0.49	0.60	0.39

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Current Liabilities to Networth (Current Liabilities / Net Worth)	1.69	1.53	1.23
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.41	0.48	0.42
Interest Coverage Ratio (PBIT / Financial Charges)	8.72	8.83	26.68

#### PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.77	1.41	2.02
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.44	2.05	3.14
Return on Investment (ROI) ((PAT / Networth) * 100)	%	6.67	5.47	7.15

#### SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.34	1.38	1.49
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.01	1.18	1.27
G-Score Ratio Financial (Networth / Total Assets)		0.37	0.38	0.44
G-Score Ratio Debt (Debts / Equity Capital)		20.21	22.98	14.35
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.34	1.38	1.49

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

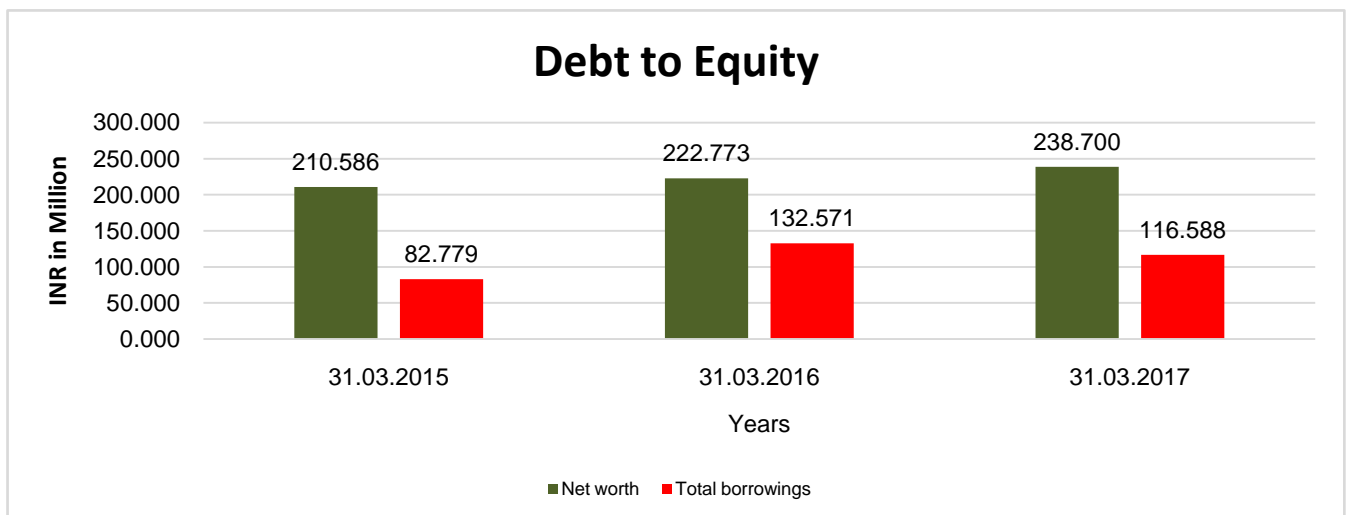
### FINANCIAL ANALYSIS

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[all figures are in INR Million]

**DEBT EQUITY RATIO**

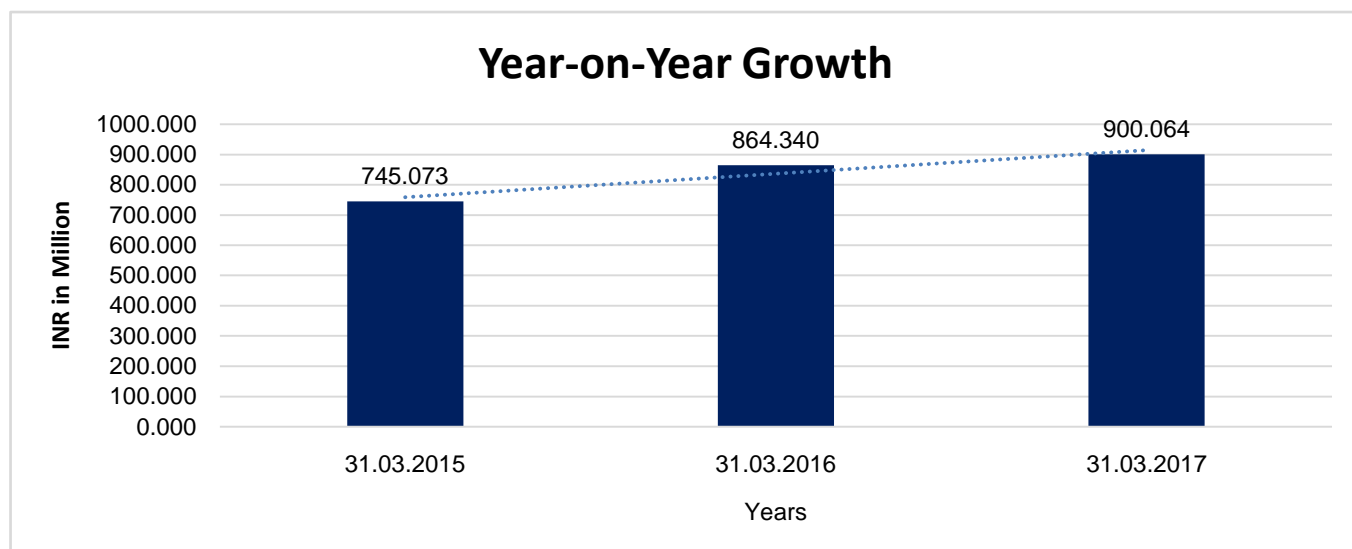
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	5.768	5.768	5.768
Reserves & Surplus	204.818	217.005	232.932
<b>Net worth</b>	<b>210.586</b>	<b>222.773</b>	<b>238.700</b>
long-term borrowings	0.000	12.029	0.000
Short term borrowings	82.779	120.542	116.588
<b>Total borrowings</b>	<b>82.779</b>	<b>132.571</b>	<b>116.588</b>
<b>Debt/Equity ratio</b>	<b>0.393</b>	<b>0.595</b>	<b>0.488</b>



**YEAR-ON-YEAR GROWTH**

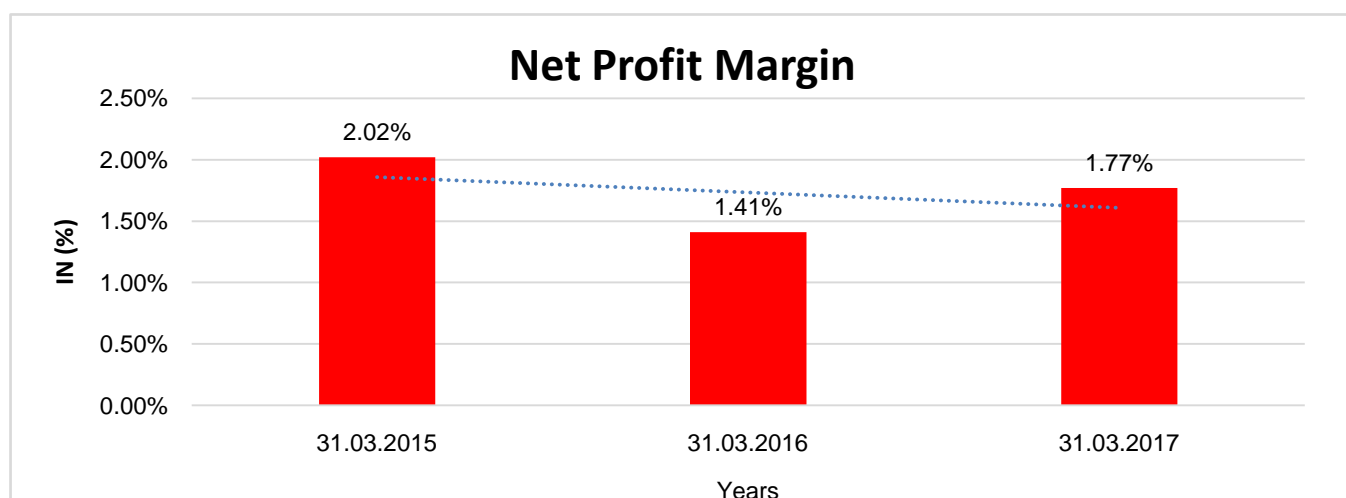
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	745.073	864.340	900.064
		<b>16.007</b>	<b>4.133</b>

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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	745.073	864.340	900.064
Profit	15.061	12.186	15.927
	<b>2.02%</b>	<b>1.41%</b>	<b>1.77%</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	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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	No
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two/ three years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	Yes
29	Profitability for last three years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	No
35	Negative Reporting by Auditors in the Annual Report	No

**OPERATING REVIEW/ BUSINESS PERFORMANCE:**

The company has reported total income of INR 916.247 million for the current year as compared to INR 891.295 million in the previous year. The Net Profit for the year amounted to INR 15.927 million in the current year as compared to INR 12.186 million in the previous year.

**CORPORATE INFORMATION:**

Subject the Company is a public company domiciled in India and incorporated under the provisions of the Companies Act, 2013. Company is engaged in export of fruits and vegetables and generation of electricity.

**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>Short-term borrowings</b>		
Deposits from others	0.303	0.303
Other loans and advances, others	2.170	2.447
<b>Total</b>	<b>2.473</b>	<b>2.750</b>

**INDEX OF CHARGES**

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A289941 35	100799 76	Industrial Development Bank of India	19/12/20 07	-	-	32500000. 0	Miraj Branch, Miraj-416410, Maharashtra, India
2	C531057 30	900924 09	IDBI Bank Limited	31/12/20 03	28/04/20 15	-	12000000 0.0	Office-IDBI Tower, Cuffe Parade, Mumbai-400005, Maharashtra, India

**FIXED ASSETS**

- Land

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- Building
- Furniture and Fixture
- Computer
- Plant and Machinery
- Vehicle
- Office equipment
- Computer Accessories
- Air Conditioner
- Computer Software
- Bridges roads ports culverts

**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 63.48
UK Pound	1	INR 86.41
Euro	1	INR 76.54

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SLK
<b>Analysis Done by :</b>	VVK
<b>Report Prepared by :</b>	MTN

**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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<http://www.miraglobalcollections.com>

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**CHAND FRUIT COMPANY PRIVATE LIMITED - 484371 MIRA 04-JAN-2018.HTM PAGE NO. : 2**

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