

MIRA INFORM REPORT

| | |
|----------------------|------------|
| Report No. : | 484270 |
| Report Date : | 06.01.2018 |

IDENTIFICATION DETAILS

| | |
|--------------------------------|---|
| Name : | DK COMPANY ONLINE A/S |
| Formerly Known As : | BON'A PARTE A/S |
| Registered Office : | Thrigesvej 7, 7430 Ikast |
| Country : | Denmark |
| Financials (as on) : | December 2016 |
| Date of Incorporation : | 03.09.1996 |
| Com. Reg. No.: | 19778649 |
| Legal Form : | Limited company |
| Line of Business : | Retail sale of clothing, shoes, leather goods, watches or baby equipment via internet |
| No. of Employees : | 20 – 49 [2017] |

RATING & COMMENTS

(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 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | |
|----------------------------|----------|
| Status : | Moderate |
| Payment Behaviour : | Slow |
| Litigation : | Clear |

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 (30.06.2017) | Current Rating (30.09.2017) |
|---------------------|---|--|
| Denmark | A2 | A2 |

| 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 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

DENMARK - ECONOMIC OVERVIEW

This thoroughly modern market economy features a high-tech agricultural sector, advanced industry with world-leading firms in pharmaceuticals, maritime shipping, and in renewable energy, and a high dependence on foreign trade. Denmark is a net exporter of food, oil, and gas and enjoys a comfortable balance of payments surplus, but depends on imports of raw materials for the manufacturing sector. Danes enjoy a high standard of living, and the Danish economy is characterized by extensive government welfare measures and an equitable distribution of income. An aging population will be a long-term issue.

Denmark is a member of the EU; Danish legislation and regulations conform to EU standards on almost all issues. Despite previously meeting the criteria to join the European Economic and Monetary Union, Denmark has negotiated an opt-out with the EU and is not required to adopt the euro. Within the EU, Denmark is among the strongest supporters of trade liberalization.

Denmark is experiencing a modest economic expansion. The economy grew by 1.6% in 2015 and an estimated 1.3% in 2016. The expansion is expected to continue at similar rates in 2017 and 2018. The labor market has strengthened since 2013, and unemployment stood at 4.2% in early 2017, based on the national measure. By early 2017, some sectors were experiencing difficulties attracting qualified labor. Productivity growth was significantly below the OECD average from the mid-1990s until 2011, but has increased in recent years. Improvement in productivity is needed to ensure continued growth.

Denmark maintained a healthy budget surplus for many years up to 2008, but the global financial crisis swung the budget balance into deficit. The 2016 deficit was 1.4%. The government projects lower deficits in 2017 and 2018, and public debt (EMU debt) as a share of GDP is expected to decline. In 2015, household indebtedness remained relatively high at more than 292% of net disposable income, while household net worth - from private pension schemes and other assets - amounted to 497% of net disposable income.

Source : CIA

COMPANY NAME

DK Company Online A/S

COMPANY SUMMARY

| | |
|---|---|
| Business Name | DK Company Online A/S |
| Country | DENMARK |
| Company Registration Number | 19778649 |
| Activity Code | 479116 |
| Activity Description | Retail sale of clothing, shoes, leather goods, watches or baby equipment via internet |
| Company Status | Normal (Active) |
| Latest Turnover Figure | 77.292.382 DKK |
| Latest Shareholder Equity Figure | 14.331.381 DKK |

BASIC INFORMATION

| | |
|---------------------------------------|---|
| Business Name | DK Company Online A/S |
| Registered Company Name | DK Company Online A/S |
| Company Registration Number | 19778649 |
| Country | DENMARK |
| VAT Registration Number | 19778649 |
| Date of Company Registration | 03/09/1996 |
| Legal Form | Limited company |
| Company Status | Normal (Active) |
| Currency of this Report | DKK |
| Principal Activity Code | 479116 |
| Principal Activity Description | Retail sale of clothing, shoes, leather goods, watches or baby equipment via internet |
| Contact Address | Thrigesvej 7, 7430 Ikast |
| Contact Telephone Number | 70124040 |

MAIN ADDRESS

| | |
|-----------|--------------------------|
| Address | Thrigesvej 7, 7430 Ikast |
| Country | DENMARK |
| Telephone | 70124040 |

ACTIVITIES

| Activity Code | Activity Description |
|---------------|---|
| 479116 | Retail sale of clothing, shoes, leather goods, watches or baby equipment via internet |

Email Addresses

No email addresses for this company

PREVIOUS NAMES

| Previous Name | Date Changed from Previous Name |
|-----------------|---------------------------------|
| BON'A PARTE A/S | 06/05/2015 |

EMPLOYEE INFORMATION

| Year | Number of Employees |
|------|---------------------|
| 2017 | 20 - 49 |
| 2016 | 20 - 49 |
| 2015 | 20 - 49 |

Real Estate

Value

Y

OTHER TRADING NAMES

BON'A PARTE A/S
FISTER'S POSTKLUB A/S
B0RNET0JSKOMPAGNIET FUNNY KIDS A/S
NECKERMANN DANMARK A/S

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ADVISORS

| | |
|--------------|--|
| Auditor Name | Ernst & Young Godkendt Revisionspartnerselskab |
|--------------|--|

EVENTS

--

FINANCIALS

| Profit and Loss | | | |
|----------------------------------|-------------|-------------|--------------|
| Financial Year | 12/2016 | 12/2015 | 12/2014 |
| Number of Weeks | 52 | 52 | 52 |
| Currency | DKK | DKK | DKK |
| Consolidated Accounts | No | No | No |
| Revenue | 77.292.382 | 99.777.675 | 159.969.312 |
| Operating Costs | 96.789.974 | 111.773.293 | 250.279.913 |
| Operating Profit | -19.497.592 | -11.995.618 | -90.310.601 |
| Wages & Salaries | 21.826.624 | 27.738.384 | 46.740.262 |
| Depreciation | 7.602.335 | | |
| Financial Income | 1.338.358 | 118.735 | 238.025 |
| Financial Expenses | 2.374.888 | 1.403.200 | 5.547.881 |
| Profit before Tax | -14.598.759 | -11.860.064 | -92.922.010 |
| Tax | -10.066.725 | -4.922.115 | 18.035.507 |
| Profit after Tax | -4.532.034 | -6.937.949 | -110.957.517 |
| Retained Profit | -4.532.034 | -6.937.949 | -110.957.517 |
| Balance Sheet | | | |
| Financial Year | 12/2016 | 12/2015 | 12/2014 |
| Number of Weeks | 52 | 52 | 52 |
| Currency | DKK | DKK | DKK |
| Consolidated Accounts | No | No | No |
| Land & Buildings | 12.786.573 | 14.024.656 | 15.296.894 |
| Other Tangible Assets | 114.466 | 868.717 | 965.251 |
| Total Tangible Assets | 12.901.039 | 14.893.373 | 16.262.145 |
| Other Intangible Assets | 5.820.555 | 10.630.129 | 8.524.303 |
| Total Intangible Assets | 5.820.555 | 10.630.129 | 8.524.303 |
| Investments | | | 34.537.881 |
| Miscellaneous Fixed Assets - - - | | | |
| Total Other Fixed Assets | 59.376.005 | 36.705.812 | 34.537.881 |
| TOTAL FIXED ASSETS | 78.097.599 | 62.229.314 | 59.324.329 |
| Finished Goods | 23.761.864 | 17.173.410 | 35.598.875 |
| Other Inventories - - - | | | |
| Total Inventories | 23.761.864 | 17.173.410 | 35.598.875 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

| | | | |
|--|--------------------|-------------------|--------------------|
| Trade Receivables | 2.238.293 | 2.378.793 | 22.498 |
| Group Receivables | 25.499.619 | 3.753.385 | 1.095.147 |
| Miscellaneous Receivables | 2.187.918 | 890.946 | 164.553 |
| Total Receivables | 29.925.830 | 7.023.124 | 1.282.198 |
| Cash | 34.898 | 56.852 | 104.704 |
| Other Current Assets | 12.820.922 | 9.084.707 | 4.501.775 |
| TOTAL CURRENT ASSETS | 66.543.514 | 33.338.093 | 41.487.552 |
| TOTAL ASSETS | 144.641.113 | 95.567.407 | 100.811.882 |
| Trade Payables | 9.904.689 | 7.780.503 | 24.327.195 |
| Bank Liabilities | | 333.775 | |
| Other Loans Or Finance | 118.716 | | |
| Group Payables | 114.720.052 | 75.376.486 | 48.793.633 |
| Miscellaneous Liabilities | 5.566.275 | 8.398.154 | 17.149.134 |
| TOTAL CURRENT LIABILITIES | 130.309.732 | 91.888.918 | 90.269.962 |
| Bank Liabilities Due After 1 Year | | 28.054 | |
| Other Loans Or Finance Due After 1 Year - - - | | | |
| Miscellaneous Liabilities Due After 1 Year - - - | | | |
| TOTAL LONG TERM LIABILITIES | | 28.054 | |
| TOTAL LIABILITIES | 130.309.732 | 91.916.972 | 90.269.962 |
| Called Up Share Capital | 26.500.000 | 11.000.000 | 11.000.000 |
| Revenue Reserves | -13.411.329 | -7.349.565 | -458.080 |
| Other Reserves | 1.242.710 | | |
| TOTAL SHAREHOLDERS EQUITY | 14.331.381 | 3.650.435 | 10.541.920 |
| Other Financials | | | |
| Financial Year | 12/2016 | 12/2015 | 12/2014 |
| Working Capital | -63.766.218 | -58.550.825 | -48.782.410 |
| Net Worth | 8.510.826 | -6.979.694 | 2.017.617 |
| Ratios | | | |
| Financial Year | 12/2016 | 12/2015 | 12/2014 |
| Pre-Tax Profit Margin (%) | -20.64 % | -14.73 % | -66.04 % |
| Return On Capital Employed (%) | -101.87 % | -322.42 % | -881.45 % |
| Return On Total Assets Employed (%) | -10.09 % | -12.41 % | -92.17 % |
| Return On Net Assets Employed (%) | -101.87 % | -324.89 % | -881.45 % |
| Sales/Net Working Capital | -1.11 | -1.38 | -2.88 |
| Stock Turnover Ratio (%) | 33.59 % | 21.32 % | 25.30 % |
| Debtor Days | 11.55 | 10.78 | 0.06 |
| Creditor Days | 51.10 | 35.26 | 63.11 |
| Current Ratio | 0.51 | 0.36 | 0.46 |
| Liquidity Ratio/Acid Test | 0.33 | 0.18 | 0.07 |
| Current Debt Ratio | 9.09 | 25.17 | 8.56 |
| Gearing (%) - - - | | | |
| Equity In Percentage (%) | 9.91 % | 3.82 % | 10.46 % |
| Total Debt Ratio | 9.09 | 25.18 | 8.56 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

ADDITIONAL FINANCIALS

| Financial Year | 12/2016 | 12/2015 | 12/2014 |
|---------------------------|----------------|----------------|----------------|
| Cost Of Sales | - | 64.657.721 | 46.326.574 |
| Gross Profit | 4.497.145 | 3.484.012 | -44.514.079 |
| Change In Stock | - | - | - |
| Other Operating Income | 6.549.986 | 19.239.842 | 19.272.947 |
| Audit Fees | - | - | - |
| Other Operating Expenses | 1.115.764 | 530.271 | 5.854.594 |
| Extraordinary Net Result | - | - | - |
| Investment Property | - | - | - |
| Contract Work In Progress | - | - | - |
| Revaluation Reserve | - | - | - |
| Minority Interests | | | |

SHARE CAPITAL STRUCTURE

| | |
|------------------------------|----------------|
| Nominal Share Capital | 26.500.000 DKK |
| Issued Share Capital | 26.500.000 DKK |

SHAREHOLDERS

| Shareholder | % Shares Held |
|--------------------|----------------------|
| DK COMPANY A/S | 100 |

CURRENT DIRECTORS

| Name | Appointment Date | Position |
|--|-------------------------|-----------------|
| ERNST & YOUNG Godkendt Revisionspartnerselskab | 24/01/2017 | REVISION |
| Kasper Toftek^r Philipsen | 31/12/2014 | BESTYRELSE |
| Susanne Stensgaard Jagd | 01/01/2016 | DIREKTØR |
| Soren Bak Lauritsen | 26/02/2015 | formand |
| Jens Poulsen | 26/02/2015 | BESTYRELSE |
| Jens Poulsen | 31/12/2014 | Reel ejer |
| Jens Obel Jorgensen | 31/12/2014 | BESTYRELSE |
| Neckermann Versand AG | 03/09/1996 | STIFTERE |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

PREVIOUS DIRECTORS

| Name | Appointment Date | Position | Resignation Date |
|---|------------------|------------|------------------|
| Ole Ibsen | 12/02/2013 | DIREKTION | 07/05/2015 |
| Michael Storm | 19/05/2003 | DIREKTION | 15/07/2007 |
| Jens Poulsen | 26/02/2015 | DIREKTION | 01/01/2016 |
| Cornelis Petrus Jozef Gabriels | 19/05/2003 | DIREKTION | 06/12/2004 |
| Flemming Ib Windfeld | 03/03/2008 | DIREKTION | 25/03/2011 |
| Ella Marie Hansen | 16/08/2007 | DIREKTION | 03/03/2008 |
| BDO STATSAUTORISERET REVISIONSAKTIESELSKAB | 03/09/1996 | REVISION | 16/12/2002 |
| BDO STATSAUTORISERET REVISIONSAKTIESELSKAB | 03/09/1996 | REVISION | 02/04/2002 |
| Matthias Siekmann | 03/02/2010 | formand | 30/09/2011 |
| Volker Valk | 03/02/2010 | BESTYRELSE | 30/09/2011 |
| Werner Piotrowski | 03/09/1996 | formand | 15/02/1999 |
| Friedrich Wilhelm Schlich | 03/09/1996 | BESTYRELSE | 19/05/2003 |
| Gisbert Rudolf Steffen | 03/09/1996 | BESTYRELSE | 19/05/2003 |
| Gert Wilhelm Bank | 03/09/1996 | BESTYRELSE | 19/02/1998 |
| Walter Braun | 01/03/2002 | formand | 19/05/2003 |
| Helmut Gerhard Steffen | 01/03/2002 | BESTYRELSE | 19/05/2003 |
| Leo Gunther Kraftsik | 19/05/2003 | formand | 03/02/2010 |
| Philipp Blomeyer | 19/05/2003 | BESTYRELSE | 31/07/2006 |
| Andreas Neuner | 19/05/2003 | BESTYRELSE | 31/07/2006 |
| Alexander Weih | 06/12/2004 | DIREKTION | 03/02/2010 |
| Wolfgang Binder | 25/03/2011 | DIREKTION | 09/01/2013 |
| Bernd Houillon | 12/10/2012 | DIREKTION | 12/10/2012 |
| Bernd Houillon | 03/12/2012 | DIREKTION | 26/02/2015 |
| Olaf Heinrich | 31/07/2006 | BESTYRELSE | 07/05/2009 |
| Gerhard Alexander Bopp | 31/07/2006 | BESTYRELSE | 03/02/2010 |

IMMEDIATE HOLDING PARENT

Immediate Holding Company Name VAT/Registration Number
DK COMPANY A/S 24431118

SUBSIDIARY COMPANIES

| Subsidiary Name | Number |
|-------------------|----------|
| DKC Wholesale A/S | 27493122 |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.



MIRA INFORM PRIVATE LIMITED

605, Palmspring, Near D'Mart, Link Road,
Malad (West), Mumbai - 400 064. INDIA

Tel : 91-22-40448000 (44 lines)

Fax : 91-22-40448045 / 40448046

E-mail : mira@mirainform.com

info@mirainform.com

Website : <http://www.mirainform.com>

<http://www.miraglobalcheck.com>

<http://www.miraglobalcollections.com>

Affiliates

No affiliates for this company

Negative Information

No negative information for this company

FOREIGN EXCHANGE RATES

| Currency | Unit | Indian Rupees |
|-----------|------|---------------|
| US Dollar | 1 | INR 63.38 |
| UK Pound | 1 | INR 86.02 |
| Euro | 1 | INR 76.50 |
| DKK | 1 | INR 10.22 |

Note : Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

| | |
|----------------------|-----|
| Analysis Done by : | VAR |
| Report Prepared by : | SYL |

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.

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)

PRIVATE & CONFIDENTIAL : This information is provided to you at your request, you having employed MIPL for such purpose. You will use the information as aid only in determining the propriety of giving credit and generally as an aid to your business and for no other purpose. You will hold the information in strict confidence, and shall not reveal it or make it known to the subject persons, firms or corporations or to any other. MIPL does not warrant the correctness of the information as you hold it free of any liability whatsoever. You will be liable to and indemnify MIPL for any loss, damage or expense, occasioned by your breach or non observance of any one, or more of these conditions

This report is issued at your request without any risk and responsibility on the part of MIRA INFORM PRIVATE LIMITED (MIPL) or its officials.

DISCLAIMER : This Report is **PRIVATE & CONFIDENTIAL** and it is prepared at the request of and for its use by the Subscriber only. The Subscriber shall use the contents of the Report merely as an aid to its business. Mira Inform Private Limited ("MIPL") has collated information/data in the Report, which have not been verified unless otherwise specifically mentioned in the Report. The Subscriber shall independently verify the accuracy and correctness of the information/data before in any way acting upon the same. MIPL shall not be liable for any harm, injury, loss or damage caused to the Subscriber due to default by the Subscriber's debtors/beneficiaries in fulfilling their obligations of any nature whatsoever. This Report or any of its portion shall not be used as a documentary evidence or otherwise before any investigative agencies or forum of law. This Report is confidential and proprietary to MIPL. The Subscriber and/or any other person(s) may not reproduce, publish or disclose any of the contents of the Report to others without the express authorization of MIPL. This Report is prepared and issued to the Subscriber without any risk, responsibility or liability on the part of MIPL or its officials.