

MIRA INFORM REPORT

Report No. :	517049
Report Date :	30.06.2018

IDENTIFICATION DETAILS

Name :	L COMPS AND IMPEX PRIVATE LIMITED
Formerly Known As :	L-CON COMPONENTS PRIVATE LIMITED
Registered Office :	182/63 Industrial Area, Phase I, Chandigarh-160002
Tel. No.:	91-172-2650026 / 2640573
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	31.10.1979
Capital Investment / Paid-up Capital :	INR 10.100 Million
CIN No.: [Company Identification No.]	U31200CH1979PTC004067
IEC No.: [Import-Export Code No.]	Not Divulged
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACL9923A
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Trader of food products. [Registered Activity] • Trader of Food Processing Equipments Branded FMCG Products, Food and Beverages, etc. [Confirmed by Management]
No. of Employees :	70 [Approximately]

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Maximum Credit Limit :	USD 348000
Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1979. It is a trader of food products.</p> <p>As per the financial of 2017, the revenue of the company has decreased by 26.04% but has managed to maintain low profit margin of 0.74%.</p> <p>The satisfactory financial profile is marked by adequate network base along with negligible debt level.</p> <p>The rating takes into consideration the subject's long established track record of the business operations along with extensive experience of its promoters.</p> <p>However, these rating strengths are partially offset by unfavourable gap between trade payables and trade receivables.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and conditions.</p> <p>Note: The correct name of the subject is "L Comps and Impex Private Limited".</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 (31.12.2017)	Current Rating (01.04.2018)
India	A1	A1

Risk Category	ECGC Classification
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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	CARE
Rating	Long Term Bank Facilities = B [Issuer not cooperating]
Rating Explanation	Risk-prone-credit-quality and carries very high credit risk
Date	25.06.2018
Rating Agency Name	CARE
Rating	Short Term Bank Facilities = A4 [Issuer not cooperating]
Rating Explanation	Minimal degree of safety and very low credit risk
Date	25.06.2018

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 30.06.2018.

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.

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INFORMATION PARTED BY (GENERAL DETAILS)

Name :	Mr. Shiva
Designation :	Accountant
Contact No.:	91-172-2650026
Date :	27.06.2018

LOCATIONS

Registered / Head Office :	182/63 Industrial Area, Phase I, Chandigarh-160002, India
Tel. No.:	91-172-2650026/ 2640573
Mobile No.:	91-9342201919/ 7341112032 [Office]
Fax No.:	91-172-2653861
E-Mail :	info@lcomps.com puneet@lcomps.com shiv.lcomps@gmail.com
Website :	http://www.lcomps.com
Regional Offices:	<ul style="list-style-type: none"> • 244-245, Master Mind 1, Royal Palms, Aarey Milk Colony, Goregaon [East], Mumbai – 400065, Maharashtra, India • 809-A, 8th Floor, International Trade Tower, Nehru Place, New Delhi. – 110019, India Tel No.: 91-11-26364632/ 26287003/ 26287004 • Office In charge: Mr. Mitesh No. 5, Chamundi Krupa, 2nd Floor, 4th Main, 9th Cross, Malawian, Bangalore-560003, Karnataka, India Tel No.: 91-80-32001919

DIRECTORS

AS ON 31.03.2018

Name :	Mr. Puneet Gupta		
Designation :	Director		
Address :	# 610, Sector 18-B, Chandigarh-160018, Punjab, India		
Date of Birth/Age :	31.08.1971		
Date of Appointment :	05.04.1993		
DIN No.:	00210806		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15200CH2008PTC031297	EXITO GOURMET PRIVATE LIMITED	02/07/2008	-

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U15400CH2015PTC035786	EUROPEAN FOODS INDIA PRIVATE LIMITED	21/10/2015	-
U17115PB1980PTC004217	AMAR SINGH AND SONS PVT LTD	02/12/1996	-
U29199CH1976PTC003665	ESSEN ENGINEERING AND EXIM PRIVATE LIMITED	05/06/2018	-
U31101CH1980PTC004194	MEGHA APPLIANCES PRIVATE LIMITED	06/08/2002	-
U55101CH2013PTC034511	MEDITERRANEO GOURMETS PRIVATE LIMITED	24/05/2013	-
U74120MH2011PTC218008	COSMOPOLITAN DISTRIBUTION INDIA PRIVATE LIMITED	27/05/2011	-
U74140DL2010NPL211898	FORUM OF INDIAN FOOD IMPORTERS	29/12/2010	-
U74899CH1986PTC041595	NIPON INVESTMENTS PVT LTD	01/10/2000	-
Name :	Mr. Darshan Singh		
Designation :	Additional Director		
Address :	House No. 50, Village Alman, Gurdaspur-143517, Punjab, India		
Date of Appointment :	13.11.2017		
DIN No.:	07989656		
Name :	Mr. Praveen Bhadran		
Designation :	Additional Director		
Address :	Flat No. 362, Block-D3, First Floor, Penta Homes Vip Road, Zirakpur-140603, Punjab, India		
Date of Birth/Age :	25.03.1985		
Date of Appointment :	31.05.2018		
DIN No.:	08146276		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U15400CH2015PTC035786	EUROPEAN FOODS INDIA PRIVATE LIMITED	31/05/2018	-

KEY EXECUTIVES

Name :	Mr. Shiva
Designation :	Accountant

MAJOR SHAREHOLDERS

AS ON 31.03.2017

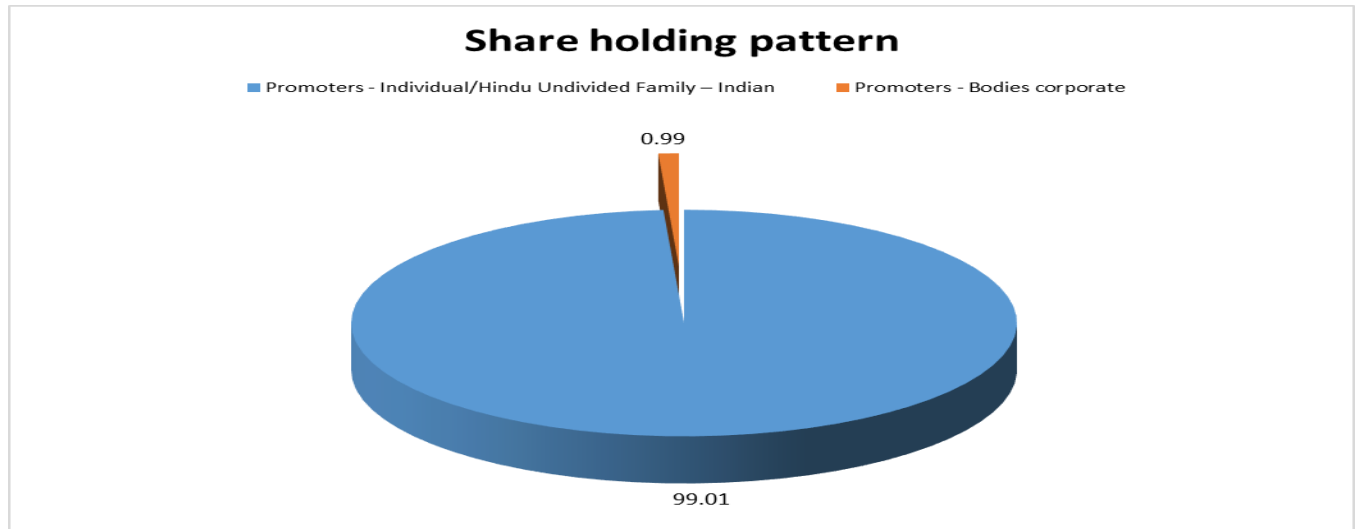
Names of Shareholders	No. of Shares
Akansha Gupta	33800
Rattan Prabha	500
Mithalanchal Investment and Finance Private Limited	750
Hare Krishna Garments Private Limited	250
Sat Parkash Gupta	500
Puneet Gupta	65200
Total	101000

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AS ON 28.09.2017

Equity Share Break up Category	Percentage
Promoters - Individual/Hindu Undivided Family – Indian	99.01
Promoters - Bodies corporate	0.99
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> • Trader of food products. [Registered Activity] • Trader of Food Processing Equipments Branded FMCG Products, Food and Beverages, etc. [Confirmed by Management] 	
Products / Services :	Item Code No. (ITC Code)	Product Description
	99611299	Trading of food product
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :		

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Products :	Raw Products
Countries :	Italy
Terms :	
Selling :	Cheque and Credit
Purchasing :	Cheque and Credit

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
Customers :	Others [Hotels]	
	Reference :	J V Meriyat
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark :	--
	<ul style="list-style-type: none"> Taj Hotel Lalit Hotel, Chandigarh 	
	No. of Employees :	70 [Approximately]
Bankers :	Bank Name	State Bank of India
	Branch	SME, Industrial Estate, Phase I, Chandigarh-160002, Punjab, India
	Person Name (With Designation)	--
	Contact Number	91-172-2650602 [Ringing]
	Name of Account Holder	--
	Account Number	--
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If	--

	Possible)	
	Credit Facilities Enjoyed (If any)	--
	Account Operation	--
	Remarks (If any)	--

Auditors :	
Name :	Garg Sanjeev and Associates Chartered Accountants
Address :	H No 270, Sector 44-A, Chandigarh-160047, India
Tel. No.:	91-172-2607931
Mobile No.:	91-9417200368
E-Mail :	garg_ca@hotmail.com
Income-tax PAN of auditor or auditor's firm :	AAVFS8061J
Memberships :	Not Available
Collaborators :	Not Available
Enterprises over which key managerial personnel are able to exercise significant influence:	<ul style="list-style-type: none"> • Intel Gas Gadgets Private Limited • Intel Gasgards Private Limited • Essen Engg and Exim Private Limited • European Foods India Private Limited, India • Exito Gourmet Private Limited

CAPITAL STRUCTURE

AS ON 28.09.2017

Authorised Capital:

No. of Shares	Type	Value	Amount
110000	Equity Shares	INR 100/- each	INR 11.000 Million

Issued, Subscribed & Paid-up Capital:

No. of Shares	Type	Value	Amount
101000	Equity Shares	INR 100/- each	INR 10.100 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	10.100	10.100	10.100
(b) Reserves & Surplus	111.604	107.918	100.462
(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)	121.704	118.018	110.562
(3) Non-Current Liabilities			
(a) long-term borrowings	33.036	18.264	17.954
(b) Deferred tax liabilities (Net)	0.480	0.000	0.000
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.950	0.775	0.675
Total Non-current Liabilities (3)	34.466	19.039	18.629
(4) Current Liabilities			
(a) Short term borrowings	59.637	99.394	101.569
(b) Trade payables	68.879	97.720	72.649
(c) Other current liabilities	25.603	19.895	12.444
(d) Short-term provisions	12.996	23.486	7.950
Total Current Liabilities (4)	167.115	240.495	194.612
TOTAL	323.285	377.552	323.803
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	35.720	39.266	41.493
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.000
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	9.188	17.036	20.271
(c) Deferred tax assets (net)	0.000	0.186	0.177
(d) Long-term Loan and Advances	0.774	0.774	0.774
(e) Other Non-current assets	0.691	0.691	0.641
Total Non-Current Assets	46.373	57.953	63.356

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	80.887	126.113	102.388
(c) Trade receivables	104.190	131.784	91.247
(d) Cash and cash equivalents	9.540	12.368	9.014
(e) Short-term loans and advances	82.026	47.116	53.882
(f) Other current assets	0.269	2.218	3.916
Total Current Assets	276.912	319.599	260.447
TOTAL	323.285	377.552	323.803

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	369.115	499.087	498.632
	Other Income	10.668	4.464	2.934
	TOTAL	379.783	503.551	501.566
Less	EXPENSES			
	Cost of Materials Consumed	294.133	407.761	401.525
	Employees benefits expense	26.727	25.924	21.298
	Other expenses	40.074	37.347	47.687
	TOTAL	360.934	471.032	470.510
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	18.849	32.519	31.056
Less	FINANCIAL EXPENSES	11.396	18.401	15.510
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.453	14.118	15.546
Less	DEPRECIATION/ AMORTISATION	1.513	2.363	2.408
	PROFIT/ (LOSS) BEFORE TAX	5.940	11.755	13.138
Less	TAX	3.218	4.169	4.630
	PROFIT/ (LOSS) AFTER TAX	2.722	7.586	8.508
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	73.726	66.269	57.921
Add	Profit/ (loss) from partnership firm	1.139	0.000	0.020

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Less	APPROPRIATIONS			
	Provision for gratuity	0.175	0.100	0.100
	Income tax for earlier years	0.000	0.029	0.080
	Total	0.175	0.129	0.180
	Balance Carried to the B/S	77.412	73.726	66.269
	IMPORTS			
	Raw Materials	95.476	395.998	365.040
	TOTAL IMPORTS	95.476	395.998	365.040
	Earnings / (Loss) Per Share (INR)	26.95	75.11	8.51

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
CURRENT MATURITIES OF LONG TERM DEBT			
Loan from ICICI Bank Limited	1.154	1.200	1.200
Car loan from HDFC Bank	0.000	0.000	0.000
Loan from Kotak Bank Limited 164	0.324	0.096	0.096
Kotak Bank Loan A/c 712	0.000	0.000	1.200
Kotak Bank Loan A/c 7342	0.000	2.773	0.000
Total	1.478	4.069	2.496
Cash generated from operations	24.503	24.930	15.480
Net Cash from operating activities	20.326	20.237	11.106

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365)	103.03	96.38	66.79
Account Receivables Turnover (Income / Sundry Debtors)	3.54	3.79	5.46
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	85.47	87.47	66.04
Inventory Turnover	0.23	0.26	0.30

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(Operating Income / Inventories)			
Asset Turnover (Operating Income / Net Fixed Assets)	0.53	0.83	0.75

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio (Borrowing + Current Liabilities) / Total Assets)	0.62	0.70	0.66
Debt Equity Ratio (Total Liability / Networth)	0.77	1.03	1.10
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.37	2.04	1.76
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.29	0.33	0.38
Interest Coverage Ratio (PBIT / Financial Charges)	1.65	1.77	2.00

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin [(PAT / Sales) * 100]	%	0.74	1.52	1.71
Return on Total Assets (PAT / Total Assets) * 100)	%	0.84	2.01	2.63
Return on Investment (ROI) (PAT / Networth) * 100)	%	2.24	6.43	7.70

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.66	1.33	1.34
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.17	0.80	0.81
G-Score Ratio Financial (Networth / Total Assets)	0.38	0.31	0.34

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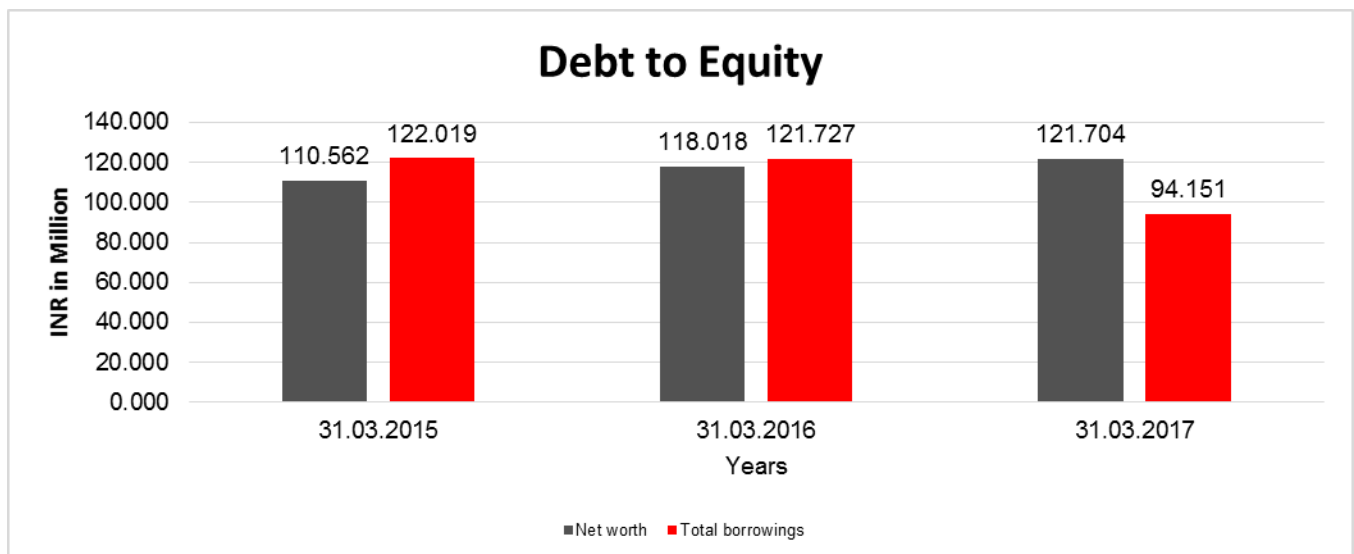
G-Score Ratio Debt (Debts / Equity Capital)	9.32	12.05	12.08
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.66	1.33	1.34

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

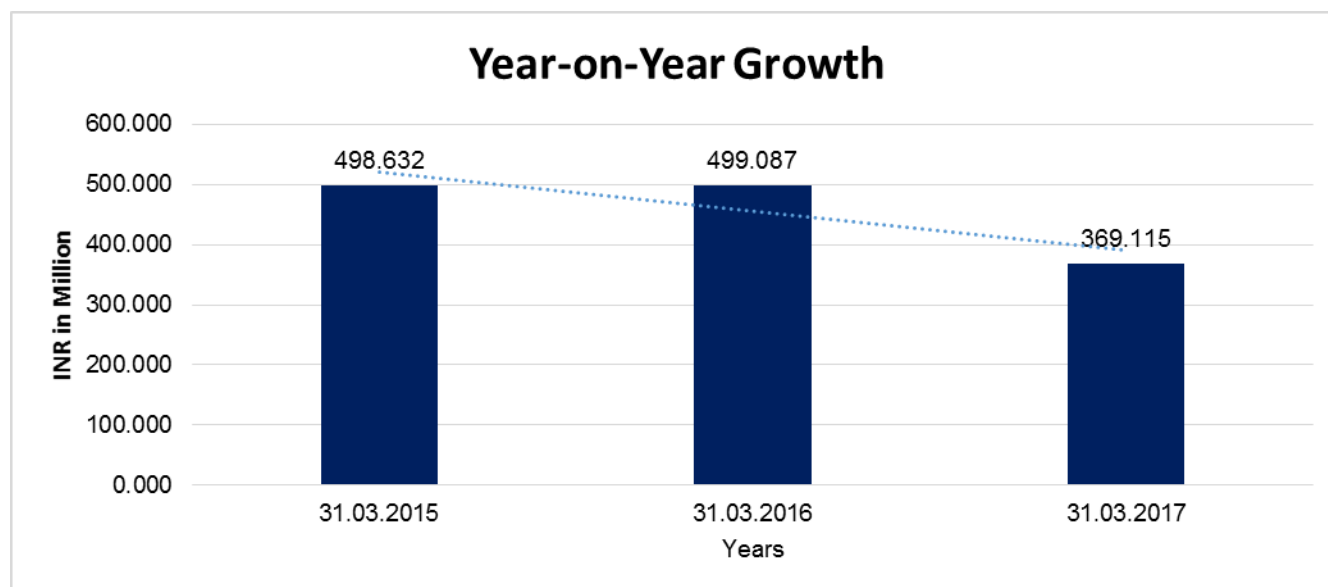
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	10.100	10.100	10.100
Reserves & Surplus	100.462	107.918	111.604
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	110.562	118.018	121.704
Long-term borrowings	17.954	18.264	33.036
Short term borrowings	101.569	99.394	59.637
Current Maturities of Long term debt	2.496	4.069	1.478
Total borrowings	122.019	121.727	94.151
Debt/Equity ratio	1.104	1.031	0.774



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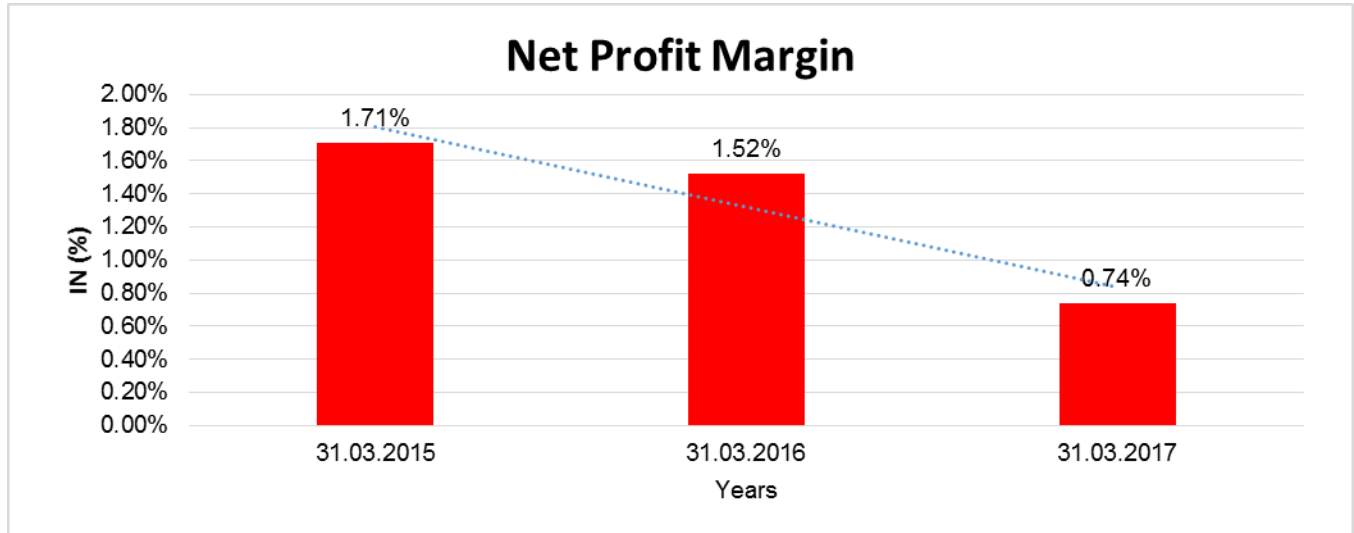
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	498.632	499.087	369.115
		0.091	(26.042)



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	498.632	499.087	369.115
Profit	8.508	7.586	2.722
	1.71%	1.52%	0.74%



ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017
I. EQUITY AND LIABILITIES	
(1) Shareholders' Funds	
(a) Share Capital	10.100
(b) Reserves & Surplus	128.943
(c) Money received against share warrants	0.000
(2) Share Application money pending allotment	0.000
(3) Minority interest	2.524
Total Shareholders' Funds (1) + (2)	141.567
(3) Non-Current Liabilities	
(a) long-term borrowings	31.557
(b) Deferred tax liabilities (Net)	0.000
(c) Other long term liabilities	0.000
(d) long-term provisions	1.052
Total Non-current Liabilities (3)	32.609
(4) Current Liabilities	
(a) Short term borrowings	136.677
(b) Trade payables	120.022
(c) Other current liabilities	29.147
(d) Short-term provisions	17.714
Total Current Liabilities (4)	303.560

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TOTAL			477.736
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets			38.822
(ii) Intangible Assets			0.000
(iii) Capital work-in-progress			0.000
(iv) Intangible assets under development			0.000
(b) Non-current Investments			4.368
(c) Deferred tax assets (net)			0.526
(d) Long-term Loan and Advances			0.774
(e) Other Non-current assets			0.736
Total Non-Current Assets			45.226
(2) Current assets			
(a) Current investments			0.000
(b) Inventories			167.183
(c) Trade receivables			164.553
(d) Cash and cash equivalents			13.156
(e) Short-term loans and advances			87.313
(f) Other current assets			0.305
Total Current Assets			432.510
TOTAL			477.736

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS		31.03.2017
	SALES		
	Income		534.521
	Other Income		24.843
	TOTAL		559.364
Less	EXPENSES		
	Cost of Materials Consumed		419.172
	Employees benefits expense		33.714
	Other expenses		57.490
	TOTAL		510.376
	PROFIT / (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION		48.988
Less	FINANCIAL EXPENSES		17.921

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	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION			31.067
Less	DEPRECIATION/ AMORTISATION			4.608
	PROFIT/ (LOSS) BEFORE TAX			26.459
Less	TAX			5.857
	PROFIT/ (LOSS) AFTER TAX			20.602
	Earnings / (Loss) Per Share (INR)			203.98

LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	Yes
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	Yes
32	Litigations that the firm/promoter involved in	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

CORPORATE INFORMATION

The company is incorporated in Chandigarh on 11th November 1999 as Private Limited Company and is in the business of trading of foods products.

INDEX OF CHARGE:

SNo	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	C41592361	90182912	State Bank of India	10/12/2001	26/11/2014	165000000.0	SME , Industrial Estate, Phase I, Chandigarh-160002, India
2	Y10282314	90180415	STATE BANK OF INDIA	20/06/2001	-	10100000.0	SME , Industrial Estate, Phase I, Chandigarh-160002, India
3	Y10282300	90180401	STATE BANK OF INDIA	09/04/2001	-	8750000.0	SME , Industrial Estate, Phase I, Chandigarh-160002, India
4	Y10284605	90182706	STATE BANK OF INDIA	05/04/2000	-	7280000.0	SME , Industrial Estate, Phase I, Chandigarh-160002, India


CONTINGENT LIABILITIES:

PARTICULARS	(INR in million)	
	31.03.2017	31.03.2016
Outstanding Guaranties and Letter of Credit	55.000	55.000
Total	55.000	55.000

FIXED ASSETS:

- Agriculture Land
- Air Conditioner
- Building
- Car
- Computer
- Electric Equipments and Installation
- Freezer
- Furniture and Fixture
- Machinery
- Office Equipments

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- Scooter
 - Truck Trunks and Trailers
 - Kitchen 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 68.58
UK Pound	1	INR 89.93
Euro	1	INR 79.85

INFORMATION DETAILS

Information Gathered by :	SAV
Analysis Done by :	VAR
Report Prepared by :	BHG

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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