

MIRA INFORM REPORT

Report No. :	518072
Report Date :	03.07.2018

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IDENTIFICATION DETAILS

Name :	SANGITA SALES PRIVATE LIMITED
Registered Office :	Room No. 4, 6 th Floor, Premises No. 20B, Abdul Hamid Street, Kolkata – 700069, West Bengal
Mobile No.:	91-9766690000 (Mr. Pradeep Banshal)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	25.03.1992
CIN No.: [Company Identification No.]	U51909WB1992PTC054910
Capital Investment / Paid-up Capital :	INR 12.752 Million
IEC No.: [Import-Export Code No.]	2761407255
TIN No.:	27610407255
PAN No.: [Permanent Account No.]	AAECS4077N
GSTN : [Goods & Service Tax Registration No.]	27AAECS4077N1ZS
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> The Company is engaged in the business of Trading and Transportation of coal. (Registered activity) Trader and Supplier of Steam Coal, ROM coal, Slack Coal etc. and also

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SANGITA SALES PRIVATE LIMITED - 518072

PAGE NO. : 2

	service provider of coal handling and logistic services. Importer of Steam Coals. (Confirmed by management)
No. of Employees :	50 (Approximately)

RATING & COMMENTS

(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

Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1992. It is a trader and supplier of coal.</p> <p>For the financial year ended 2017, the company reported dip in its revenue by 1.11% as compared to the previous year along with a low profit margin of 0.97%.</p> <p>The sound financial risk profile is marked by adequate net worth base. However, the company has reported slightly high debt balance sheet profile.</p> <p>Rating takes into account the subject's long established track record of business operations along with extensive experience of its promoters.</p> <p>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>

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

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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	CRISIL
Rating	Long term Loans = BB-
Rating Explanation	Moderate risk of default.
Date	07.12.2017

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 31-03-2018.

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 03.07.2018

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 PARTED BY

Name : Mr. Pradeep Banshal

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SANGITA SALES PRIVATE LIMITED - 518072

PAGE NO. : 4

Designation :	Director
Contact No.:	91-9766690000
Date :	02.07.2018

LOCATIONS

Registered Office :	Room No. 4, 6 th Floor, Premises No. 20B, Abdul Hamid Street, Kolkata – 700069, West Bengal, India
Tel. No.:	Not Available
Mobile No.:	91-9766690000 (Mr. Pradeep Banshal)
Fax No.:	Not Available
E-Mail :	sales@sangitacoal.com ssplnagpur@yahoo.com
Website :	http://www.sangitacoal.com
Area :	4500 sq. ft.
Location :	Owned
Locality :	Commercial
Corporate Office:	Ram Vatika Plot No 53-54, Central Avenue East, Wardhaman Nagar, Nagpur - 440008, Maharashtra, India
Tel. No.:	91-712-2683105 / 06 / 07
Fax No.:	91-712-2683108
Location :	Owned
Locality :	Commercial
Warehouse :	Lal Puliya Wani, Yavatmal – 445304, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Kishor Bansal
Designation :	Wholetime Director
Address :	12/13, Ashirwad Complex H.B. Town, Old Pardi Naka, Nagpur - 400035, Maharashtra, India
Date of Appointment :	01.04.2017
DIN No.:	00531598
Name :	Mr. Pradeep Banshal
Designation :	Wholetime Director
Address :	12/13, Ashirwad Complex, H.B. Town, Old Pardi Naka, Nagpur - 400035, Maharashtra, India
Date of Birth/Age :	06.10.1983
Qualification :	Graduate
Date of Appointment :	01.04.2012

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PAN No.:	ABPPA1560R
DIN No.:	00531722

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Pradeep Banshal	10900
Kishore Banshal	17650
Anant Kumar Agrawal	36470
Manju Devi Agrawal	12500
Novasya Greenergy Private Limited, India	25000
Gouri Shankar Anant Kumar (HUF)	25000
Total	127520

Equity Share Break up (Percentage of Total Equity)

As on 27.09.2017

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	80.40
Promoter - Body corporate	19.60
Total	100.00

Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian) ■ Promoter - Bodies corporate



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> The Company is engaged in the business of Trading and Transportation of coal. (Registered activity) Trader and Supplier of Steam Coal, ROM coal, Slack Coal etc. and also service provider of coal handling and logistic services. Importer of Steam Coals. (Confirmed by management) 	
Products :	Item Code No.	Product Description
	99611911	Coal and lignite; peat
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Available	
Imports :		
Products :	Steam Coal	
Countries :	Indonesia	

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SANGITA SALES PRIVATE LIMITED - 518072

PAGE NO. : 7

Terms :	
Selling :	Cash, L/C, and Credit (30 Days)
Purchasing :	Cash, L/C, and Credit (30 Days)

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Coal India Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	End Users	
	<ul style="list-style-type: none"> Sponge and Rolling Mill 	
	Reference :	Jaypee Cement Corporation Limited
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
Experience :	--	
Remark:	--	
No. of Employees :	50 (Approximately)	
Bankers :	Bank Name	ICICI Bank Limited
	Branch	Plot No. 17, Zade Bhavan, Chhapur Nagar, Square, C.A. Road, Nagpur – 440008, Maharashtra, India
	Person Name (With Designation)	--
	Contact Number	91-9021667777
	Name of Account Holder	--
	Account Number	023105500904
	IFSC Code:	ICICI0000231
	Account Since (Date/Year of Account Opening)	--
	Average Balance Maintained (If Possible)	--

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	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	Spoken to Mr. Manoj Dixit he denied to provide any details.	
	Bank Name	Union Bank of India	
	Branch	Umiya Palace, Plot No.660, Ward No.6, Ghar Road, Nagpur - 440018, Maharashtra, India	
	Contact Number	91-712-2726244 (Number is continuously ringing)	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	4.559	3.496
	Short-term Borrowings		
	Working capital loans from banks	284.418	238.609
	Total	288.977	242.105

Auditors :	
Name :	Sultania Sanjay and Company Chartered Accountants
Address :	226/1 A.J.C. Bose Road, 'Trinity' Suite No. 3e, 3rd Floor, Kolkata-700020, West Bengal, India
Income-tax PAN of auditor or auditor's firm :	ABOFS4390N
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> Novasys Greenergy Private Limited, India U29100WB2004PTC099770

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
128000	Equity Shares	INR 100/- each	INR 12.800 Million

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Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
127520	Equity Shares	INR 100/- each	INR 12.752 Million

FINANCIAL DATA
[all figures are in 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	12.752	12.752	12.752
(b) Reserves & Surplus	76.597	61.157	47.155
(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)	89.349	73.909	59.907
(3) Non-Current Liabilities			
(a) long-term borrowings	257.240	271.794	231.243
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(c) Other long term liabilities	108.388	131.182	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	365.628	402.976	231.243
(4) Current Liabilities			
(a) Short term borrowings	284.418	238.609	98.477
(b) Trade payables	0.000	0.000	45.872
(c) Other current liabilities	11.040	5.419	9.498
(d) Short-term provisions	0.067	0.000	0.000
Total Current Liabilities (4)	295.525	244.028	153.847
TOTAL	750.502	720.913	444.997
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	41.089	34.676	30.683
(ii) Intangible Assets	0.697	0.020	0.030
(iii) Capital work-in-progress	2.128	1.302	3.330
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.223	0.223	0.223
(c) Deferred tax assets (net)	1.196	0.943	0.626
(d) Long-term Loan and Advances	35.586	25.312	14.718

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SANGITA SALES PRIVATE LIMITED - 518072

PAGE NO. : 11

(e) Other Non-current assets	1.027	1.027	2.500
Total Non-Current Assets	81.946	63.503	52.110
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	260.459	157.162	99.220
(c) Trade receivables	344.375	468.120	190.061
(d) Cash and cash equivalents	7.932	3.203	7.758
(e) Short-term loans and advances	55.652	28.925	95.788
(f) Other current assets	0.138	0.000	0.060
Total Current Assets	668.556	657.410	392.887
TOTAL	750.502	720.913	444.997

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	1589.862	1607.740	1429.723
	Other Income	2.477	1.211	0.153
	TOTAL	1592.339	1608.951	1429.876
Less	EXPENSES			
	Purchases of Stock-in-Trade	1092.894	1116.289	935.525
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(103.296)	(57.942)	67.790
	Employees benefits expense	4.177	3.397	3.450
	Exceptional Items	0.000	0.000	-0.007
	Other expenses	498.049	454.009	354.684
	TOTAL	1491.824	1515.753	1361.442
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	100.515	93.198	68.434
Less	FINANCIAL EXPENSES	71.593	68.450	55.458
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	28.922	24.748	12.976
Less/ Add	DEPRECIATION/ AMORTISATION	4.783	4.047	4.915
	PROFIT/ (LOSS) BEFORE TAX	24.139	20.701	8.061

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SANGITA SALES PRIVATE LIMITED - 518072

PAGE NO. : 12

Less	TAX	8.699	6.699	2.686
	PROFIT/ (LOSS) AFTER TAX	15.440	14.002	5.375
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	32.917	18.915	13.540
	Balance Carried to the B/S	48.357	32.917	18.915
	Earnings / (Loss) Per Share (INR)	121.08	109.8	42.15

Particulars			31.03.2018
Sales Turnover (Approximately)			3900.000

Expected Sales (2018-2019) : INR 4500.000 (Due to business growth)

The above information has been parted by Mr. Pradeep Banshal (Director)

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	63.351	(100.774)	30.935
Net cash flows from (used in) operating activities	57.637	(112.954)	31.322

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	79.06	106.28	48.52
Account Receivables Turnover (Income / Sundry Debtors)	4.62	3.43	7.52
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	17.90

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Inventory Turnover (Operating Income / Inventories)	0.39	0.59	0.69
Asset Turnover (Operating Income / Net Fixed Assets)	2.29	2.59	2.01

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.74	0.72	0.87
Debt Equity Ratio (Total Liability / Networth)	6.06	6.91	5.50
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.31	3.30	2.57
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.49	0.49	0.57
Interest Coverage Ratio (PBIT / Financial Charges)	1.40	1.36	1.23

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.97	0.87	0.38
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.06	1.94	1.21
Return on Investment (ROI) ((PAT / Networth) * 100)	%	17.28	18.94	8.97

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	2.26	2.69	2.55

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SANGITA SALES PRIVATE LIMITED - 518072

PAGE NO. : 14

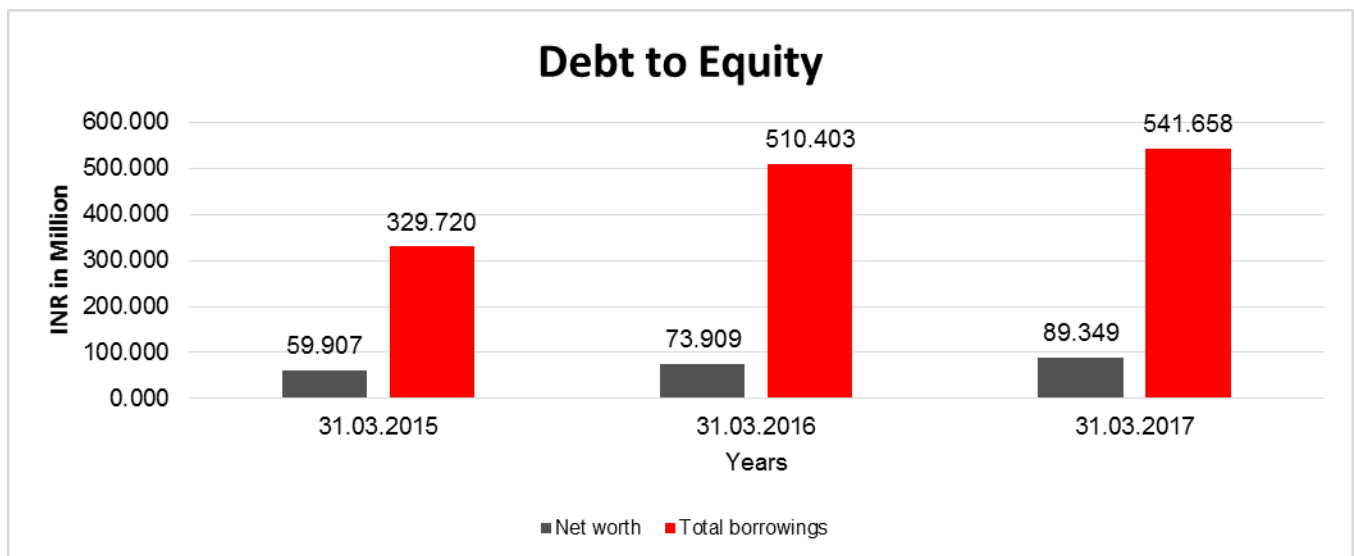
Quick Ratio (Current Assets – Inventories) / Current Liabilities)	1.38	2.05	1.91
G-Score Ratio Financial (Networth / Total Assets)	0.12	0.10	0.13
G-Score Ratio Debt (Debts / Equity Capital)	42.48	40.03	25.86
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	2.26	2.69	2.55

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

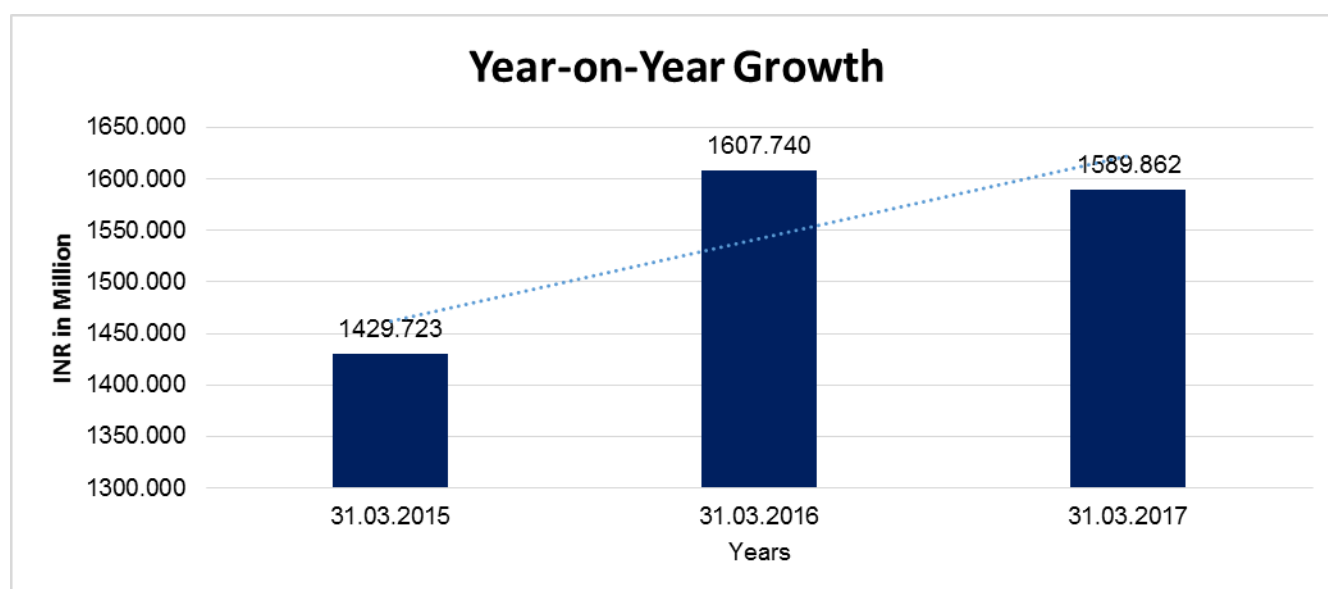
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	12.752	12.752	12.752
Reserves & Surplus	47.155	61.157	76.597
Net worth	59.907	73.909	89.349
Long Term borrowings	231.243	271.794	257.240
Short Term borrowings	98.477	238.609	284.418
Total borrowings	329.720	510.403	541.658
Debt/Equity ratio	5.504	6.906	6.062



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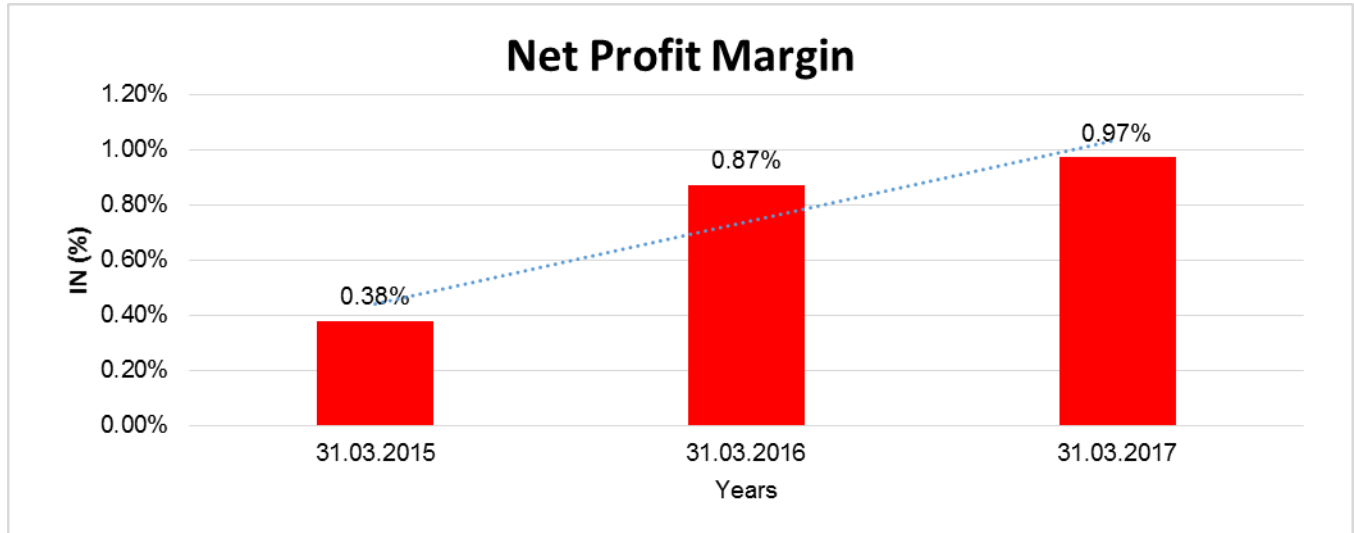
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1429.723	1607.740	1589.862
		12.451	-1.112



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	1429.723	1607.740	1589.862
Profit	5.375	14.002	15.440
	0.38%	0.87%	0.97%



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	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)	Yes
16	No. of employees	Yes
17	Details of sister concerns	Yes
18	Major suppliers	Yes
19	Major customers	Yes
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--

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SANGITA SALES PRIVATE LIMITED - 518072

PAGE NO. : 17

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 four years	Yes
27	Reasons for variation <> 20%	Yes
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	Yes
35	Negative Reporting by Auditors in the Annual Report	No

CHANGE OF ADDRESS:

The Registered address of the company has been shifted from 17, Biplabi Anukul Chandra Street, 4th Floor, Kolkata - 700072, West Bengal, India.

STATE OF COMPANY'S AFFAIR

The Company has earned a profit of 15.440 Million in the current financial year. The Company is engaged in the business of trading and transportation of coal. In the current financial year the Company has been able to generate higher income and the management is hopeful that the Company would continue to generate more profits in the future.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advances from related parties	103.417	69.968
Other loans and advances, others	149.264	198.330
Total	252.681	268.298

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G9057 2629	10018 4926	UNION BANK OF INDIA	13/03/2 018	-	-	7275000.0	Ghat Road Branch Sarda Sadan, Opp Eros Motors NAGPUR MH440

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SANGITA SALES PRIVATE LIMITED - 518072

PAGE NO. : 18

			LIMITED					018IN
2	G9056 9815	10018 4925	UNION BANK OF INDIA LIMITED	06/03/2 018	-	-	7700000.0	Ghat Road BranchSarda Sadan, Opp Eros MotorsNagpurMH44001 8IN
3	G3687 3958	10007 9629	TOYOTA FINANCI AL SERVICE S INDIA LIMITED	10/01/2 017	-	-	2500000.0	No. 21 Centropolis, First Floor,5th Cross Langford Road, Shanti NagarBangaloreKa5600 25IN
4	G3687 4212	10007 9631	TOYOTA FINANCI AL SERVICE S INDIA LIMITED	30/12/2 016	-	-	1500000.0	No. 21 Centropolis, First Floor,5th Cross Langford Road, Shanti NagarBangaloreKa5600 25IN
5	G0262 7230	10002 3835	UNION BANK OF INDIA	10/03/2 016	-	-	800000.0	UMIYA PALACE, PLOT NO. 660WARD NO 6, GHAT ROADNAGPURMH4400 18IN
6	C2974 3796	10526 232	UNION BANK OF INDIA	01/08/2 014	-	-	1200000.0	GHAT ROADNAGPURMH4400 18IN
7	B7600 1973	10428 475	HDFC BANK LIMITED	28/05/2 013	-	-	4900000.0	HDFC BANK HOUSESENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
8	G4321 3222	80027 962	UNION BANK OF INDIA	23/09/1 999	10/03/2 017	-	310000000.0	GHAT ROAD BRANCHNAGPURMH4 40018IN

FIXED ASSETS

- Land
- Buildings
- Residential building

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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 68.62
UK Pound	1	INR 90.43
Euro	1	INR 79.95

INFORMATION DETAILS

Information Gathered by :	RUB
Analysis Done by :	PRI
Report Prepared by :	SUJ

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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