

## MIRA INFORM REPORT

Report No. :	518960
Report Date :	10.07.2018

### IDENTIFICATION DETAILS

Name :	RAMCO STEELS PRIVATE LIMITED
Registered Office :	Room No.5A, First Floor, Hotel Regal Building, 4815, S.P. Mukerjee Marg, Chandni Chowk, New Delhi - 110006
Tel. No.:	91-129-4290500
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	30.03.1992
CIN No.: [Company Identification No.]	U74899DL1992PTC048248
Paid-up Capital :	INR 30.000 Million
PAN No.: [Permanent Account No.]	AAACR0261K
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Rough Steel Forgings and Machine Components. (Registered Activity)
No. of Employees :	Information declined by the management

### RATING & COMMENTS

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

**MIRA's Rating :** A

Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject is an established company incorporated in the year 1992 and it is having satisfactory track records.</p> <p>For the financial year 2017, the company has increased its revenue from operation as compared to previous year and maintained average profitability margin of 3.23%.</p> <p>Rating takes into consideration sound financial profile of the company marked by adequate networth base along with average debt balance sheet.</p> <p>Rating also takes into account of long standing track records of business operation and improvement in the revenue profile.</p> <p>Trade relations are reported as fair. Business is active. Payments terms are seems to be usually correct.</p> <p>In view of the aforesaid, the company can be considered for normal 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](mailto: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
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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**EXTERNAL AGENCY RATING**

<b>Rating Agency Name</b>	Not Available
<b>Rating</b>	Not Available
<b>Rating Explanation</b>	Not Available
<b>Date</b>	Not Available

**RBI DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

**EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS**

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018.

**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 10.07.2018

**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 DENIED BY**

<b>Name :</b>	Not Divulged
<b>Designation :</b>	Accounts Department
<b>Contact No.:</b>	91-129-4290508
<b>Date :</b>	07.07.2018

**Management non-cooperative (Tel No.:91-129-4290500)**

**LOCATIONS**

<b>Registered Office :</b>	Room No.5A, First Floor, Hotel Regal Building, 4815, S.P. Mukerjee Marg, Chandni Chowk, New Delhi – 110006, India
<b>Tel. No.:</b>	91-129-4290500
<b>Fax No.:</b>	91-129-4061229
<b>E-Mail :</b>	<a href="mailto:bmm@ramcosteels.com">bmm@ramcosteels.com</a> <a href="mailto:info@ramcosteels.com">info@ramcosteels.com</a> <a href="mailto:anita.kalra@ramcosteels.com">anita.kalra@ramcosteels.com</a> <a href="mailto:ghanshyam.singh@ramcosteels.com">ghanshyam.singh@ramcosteels.com</a>
<b>Website :</b>	<a href="http://www.ramcosteels.com">http://www.ramcosteels.com</a>
<b>Factory/ Corporate Office :</b>	Plot No. 75, Sector 25, Faridabad-121004, Haryana, India

**DIRECTORS**

**As on 2018**

<b>Name :</b>	Mr. Brij Mohan Ram Avtar Mittal
<b>Designation :</b>	Managing Director
<b>Address :</b>	B-313, New Friends Colony, New Delhi-110065, India
<b>Date of Birth/Age :</b>	21.09.1940
<b>Date of Appointment :</b>	16.05.2000
<b>Qualification</b>	B. Com, LLB
<b>PAN No.:</b>	ABUPM3078M
<b>DIN No.:</b>	00047751
<b>Name :</b>	Mr. Paresh Brij Mohan Mittal
<b>Designation :</b>	Director
<b>Address :</b>	B-313, New Friends Colony, New Delhi-110065, India
<b>Date of Birth/Age :</b>	06.02.1966
<b>Date of Appointment :</b>	28.09.1993
<b>Qualification</b>	B Tech Mech
<b>PAN No.:</b>	AAGPM6125J
<b>DIN No.:</b>	00047767

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Other Directorship :			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1985PTC021586	PAMA STEELS PRIVATE LTD.	21/03/1987	-
<b>Name :</b> Mr. Nitin Brij Mohan Mittal			
<b>Designation :</b> Director			
<b>Address :</b> D-827, New Friends Colony, New Delhi-110025, India			
<b>Date of Birth/Age :</b> 11.12.1972			
<b>Date of Appointment :</b> 18.12.1999			
<b>Qualification</b> BE Mech PGDBM (Mktg.)			
<b>PAN No.:</b> ABUPM3080B			
<b>DIN No.:</b> 00047782			

**KEY EXECUTIVES**

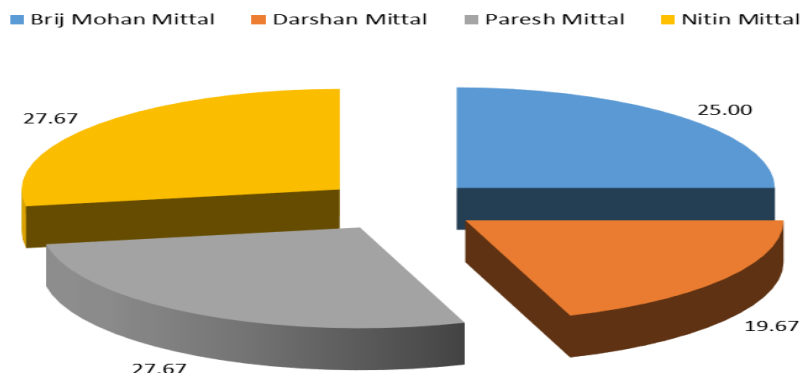
<b>Name :</b>	Taruna Karla and Associates
<b>Designation :</b>	Company Secretary

**MAJOR SHAREHOLDERS**

As on 31.03.2017

Names of Shareholders	No. of Shares	% of Holding
Brij Mohan Mittal	750000	25.00
Darshan Mittal	750000	19.67
Paresh Mittal	750000	27.67
Nitin Mittal	750000	27.67
<b>TOTAL</b>	<b>3000000</b>	<b>100.00</b>

**Share holding pattern**



**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>	Manufacturing of Rough Steel Forgings and Machine Components. (Registered Activity)	
<b>Products / Services :</b>	<b>Item Code No.</b>	<b>Products/Services Description</b>
	99887110	Structural metal product manufacturing services.
<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 (From Indirect Sources) :</b>	<ul style="list-style-type: none"> <li>• Kubota Corporation, Japan</li> <li>• Dana Corporation, Italy</li> <li>• GE Motors India Limited</li> <li>• Kennametal Inc., USA</li> <li>• CAB Inc., USA</li> </ul>	

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	<ul style="list-style-type: none"> <li>Denso India Limited</li> <li>Bharat Gears Limited</li> </ul>		
<b>No. of Employees :</b>	Information denied by the management		
<b>Bankers :</b>	<b>Banker Name :</b>	City Bank	
	<b>Branch :</b>	Jeevan Bharti Building, 4th Floor124 Connaught Circus Connaught Place, New Delhi-110001, 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>	--	
<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	70.039	44.659
	<b>Short-term borrowings</b>		
	Working capital loans from banks	188.209	147.025
	Foreign currency term loans from others	16.127	44.906
	Other loans and advances	75.388	84.337
	<b>Total</b>	<b>349.763</b>	<b>320.927</b>

<b>Auditors :</b>	
<b>Name :</b>	Borar and Associates Chartered Accountant
<b>Address :</b>	35 Neelam Bata Road, NIT, Faridabad-121001, Haryana, India
<b>Tel. No.:</b>	91-129-2414987/ 2414227
<b>PAN No:</b>	ABCPB9313N
<b>Memberships :</b>	--
<b>Collaborators :</b>	--

<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives :</b>	<ul style="list-style-type: none"> <li>• Everest Steel Fabricators</li> </ul>
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**CAPITAL STRUCTURE**

As on 31.03.2017

**Authorised Capital :**

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

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

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

**FINANCIAL DATA**  
*[all figures are 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	30.000	30.000	30.000
(b) Reserves and Surplus	390.128	349.162	299.256
(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>420.128</b>	<b>379.162</b>	<b>329.256</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	188.159	138.417	105.180
(b) Deferred tax liabilities (Net)	14.602	13.154	12.840
(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>202.761</b>	<b>151.571</b>	<b>118.020</b>
(4) Current Liabilities			
(a) Short-term borrowings	279.724	276.268	299.867
(b) Trade payables	9.008	6.180	2.871
(c) Other current liabilities	89.767	55.914	46.633
(d) Short-term provisions	3.308	0.000	4.309
<b>Total Current Liabilities (4)</b>	<b>381.807</b>	<b>338.362</b>	<b>353.680</b>
<b>TOTAL</b>	<b>1004.696</b>	<b>869.095</b>	<b>800.956</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	546.187	379.424	352.848
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Tangible assets capital work-in-progress	0.000	77.658	41.649
(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	9.439	10.221	11.777
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>555.626</b>	<b>467.303</b>	<b>406.274</b>

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(2) Current assets			
(a) Current investments	11.501	52.200	26.720
(b) Inventories	68.892	67.869	56.875
(c) Trade receivables	303.416	247.145	275.572
(d) Cash and bank balances	2.230	1.525	1.631
(e) Short-term loans and advances	50.315	28.334	24.525
(f) Other current assets	12.716	4.719	9.359
<b>Total Current Assets</b>	<b>449.070</b>	<b>401.792</b>	<b>394.682</b>
<b>TOTAL</b>	<b>1004.696</b>	<b>869.095</b>	<b>800.956</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
	<b>SALES</b>			
	Total Revenue from operations	1266.355	1153.378	1173.264
	Other Income	14.553	8.516	4.952
	<b>TOTAL</b>	<b>1280.908</b>	<b>1161.894</b>	<b>1178.216</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	478.572	464.779	500.126
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.990)	(3.346)	5.880
	Employee benefit expense	211.350	169.776	147.074
	CSR expenditure	1.272	1.009	1.039
	Other expenses	435.996	368.231	382.650
	<b>TOTAL</b>	<b>1126.200</b>	<b>1000.449</b>	<b>1036.769</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>154.708</b>	<b>161.445</b>	<b>141.447</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	29.078	31.613	28.305
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>125.630</b>	<b>129.832</b>	<b>113.142</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	64.277	55.679	54.882
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>61.353</b>	<b>74.153</b>	<b>58.260</b>
<b>Less</b>	<b>TAX</b>	20.387	24.246	19.695
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>40.966</b>	<b>49.907</b>	<b>38.565</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	0.000	0.000	573.855

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	<b>TOTAL EARNINGS</b>	<b>0.000</b>	<b>0.000</b>	<b>573.855</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>13.66</b>	<b>16.64</b>	<b>12.86</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	33.151	20.863	16.898
Net cash flows from (used in) operations	97.800	192.478	124.155
Net cash flows from (used in) operating activities	82.169	163.358	106.312

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	87.45	78.21	85.73
Account Receivables Turnover (Income / Sundry Debtors)	4.17	4.67	4.26
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	6.87	4.85	2.10
Inventory Turnover (Operating Income / Inventories)	2.25	2.38	2.49
Asset Turnover (Operating Income / Net Fixed Assets)	0.28	0.35	0.36

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.60	0.57	0.59
Debt Equity Ratio (Total Liability / Networth)	1.19	1.15	1.28
Current Liabilities to Networth	0.91	0.89	1.07

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.30	1.21	1.20
Interest Coverage Ratio (PBIT / Financial Charges)	5.32	5.11	5.00

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.23	4.33	3.29
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.08	5.74	4.81
Return on Investment (ROI) ((PAT / Networth) * 100)	%	9.75	13.16	11.71

**SOLVENCY RATIOS**

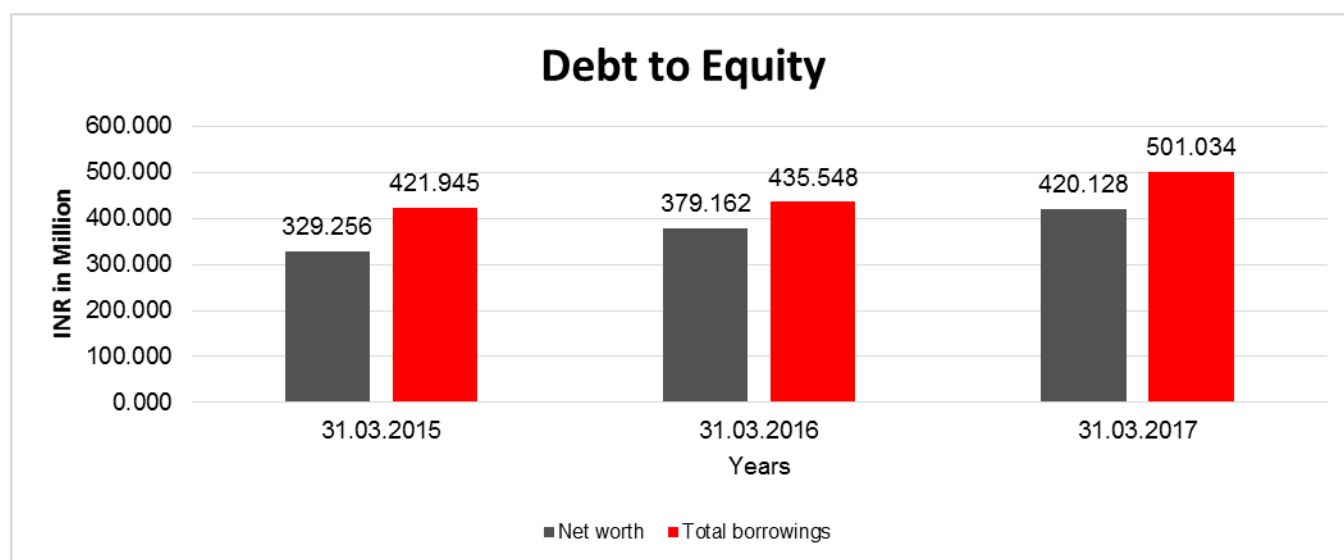
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.18	1.19	1.12
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.00	0.99	0.96
G-Score Ratio Financial (Networth / Total Assets)		0.42	0.44	0.41
G-Score Ratio Debt (Debts / Equity Capital)		16.70	14.52	14.06
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.18	1.19	1.12

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

**FINANCIAL ANALYSIS**  
*[all figures are in INR Million]*

**DEBT EQUITY RATIO**

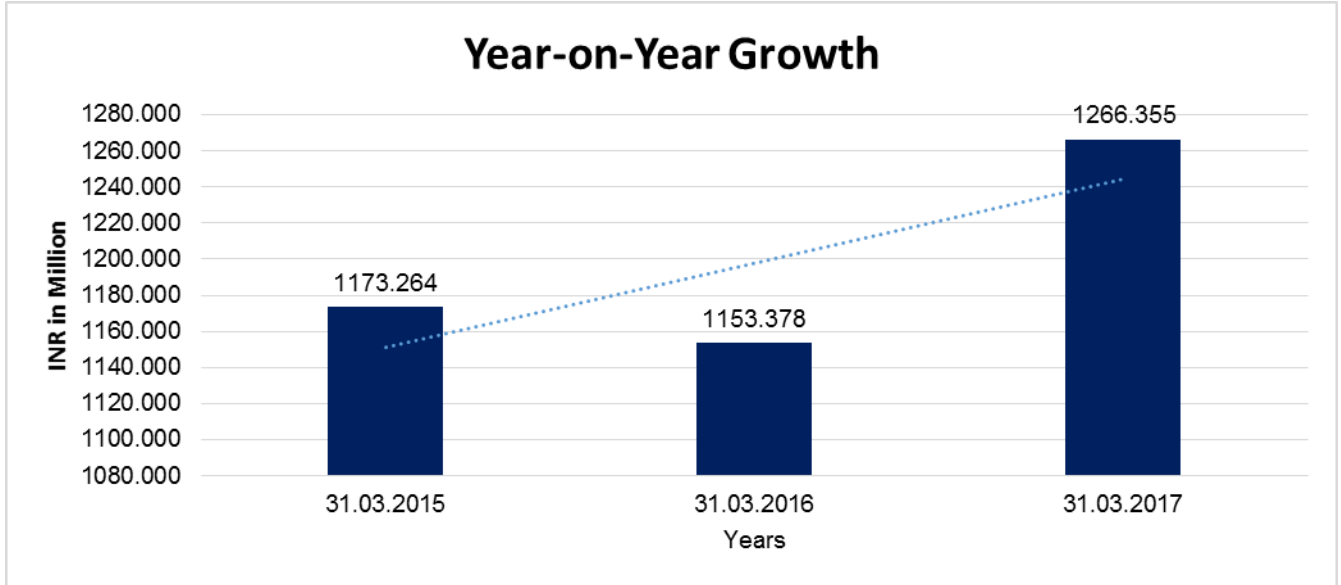
Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	30.000	30.000	30.000
Reserves & Surplus	299.256	349.162	390.128
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>329.256</b>	<b>379.162</b>	<b>420.128</b>
long-term borrowings	105.180	138.417	188.159
Short term borrowings	299.867	276.268	279.724
Current maturities of long-term debts	16.898	20.863	33.151
<b>Total borrowings</b>	<b>421.945</b>	<b>435.548</b>	<b>501.034</b>
<b>Debt/Equity ratio</b>	<b>1.282</b>	<b>1.149</b>	<b>1.193</b>



**YEAR-ON-YEAR GROWTH**

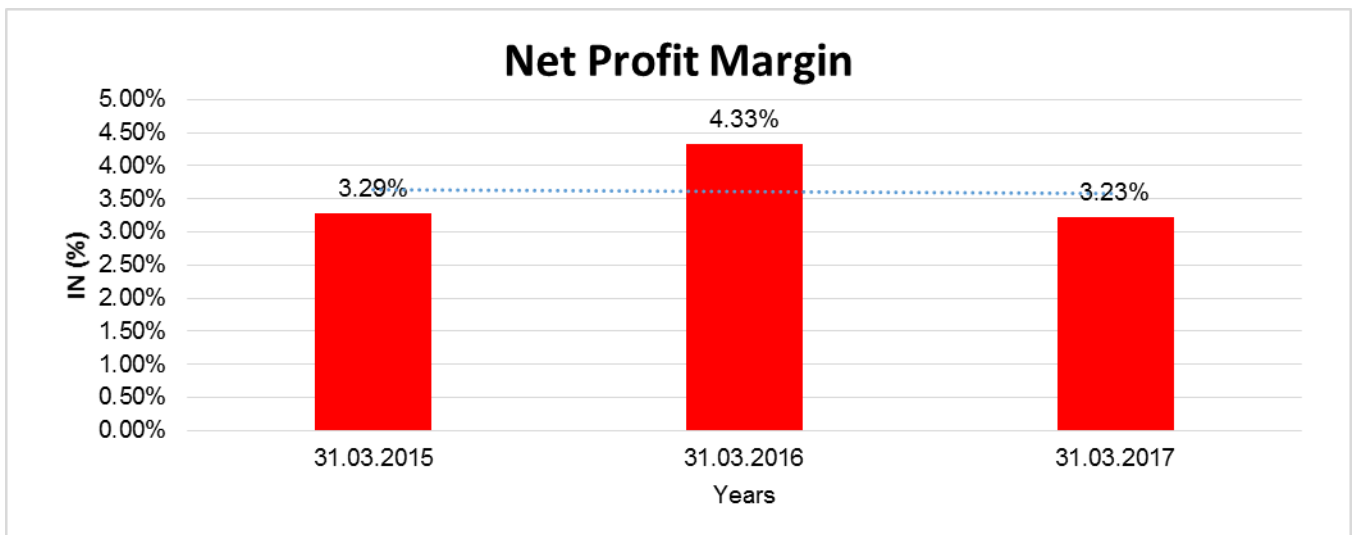
Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	1173.264	1153.378	1266.355
		<b>(1.695)</b>	<b>9.795</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	1173.264	1153.378	1266.355
Profit	38.565	49.907	40.966
	<b>3.29 %</b>	<b>4.33 %</b>	<b>3.23 %</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	No
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	Yes
20]	Banking Details	Yes
21]	Banking facility details	No
22]	Conduct of the banking account	--
23]	Financials, if provided	Yes
24]	Capital in the business	Yes
25]	Last accounts filed at ROC, if applicable	Yes
26]	Turnover of firm for last three years	Yes
27]	Reasons for variation <> 20%	--
28]	Estimation for coming financial year	No
29]	Profitability for last three years	Yes
30]	Major shareholders, if available	Yes
31]	External Agency Rating, if available	No
32]	Litigations that the firm/promoter involved in	--
33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

**COMPANY OVERVIEW**

The company is incorporated under the provisions of Companies Act, 1956 on March 30,1992. The registered office of company is situated at Room No.5A, First Floor, Hotel Regal Building, 4815 S.P. Mukerjee Marg, Cloth Market, Chandni Chowk, Delhi-110006, India. The Company carries on the business of Manufacturing of Rough Steel Forgings and machine components.

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**UNSECURED LOAN**

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
<b>LONG TERM BORROWING</b>		
Intercorporate borrowings	81.600	65.000
Loans and advances from related parties	36.520	28.758
<b>Total</b>	<b>118.120</b>	<b>93.758</b>

**INDEX OF CHARGES**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Amount	Address
1	G920 32812	10016 6947	The Hongkong and Shanghai Banking Corporation Limited	28/03/2018	22/06/2018	30000000.0	25, BARAKHAMB ROADNEW DELHIDL110001IN
2	G743 48434	10012 2337	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	04/09/2017	12/12/2017	30000000.0	25, BARAKHAMB ROADNEW DELHIDL110001IN
3	G688 55709	10013 7618	CITI BANK N.A.	10/03/2017	-	130000000.0	JEEVAN BHARTI BUILDING,4TH FLOOR124 CONNAUGHT CIRCUS CONNAUGHT PLACENEW DELHI-110001IN
4	G688 49546	10013 7606	CITI BANK N.A.	23/02/2017	-	43000000.0	JEEVAN BHARTI BUILDING,4TH FLOOR124 CONNAUGHT CIRCUS CONNAUGHT PLACENEW DELHIDL110001IN
5	C6245 7379	10587 724	STANDARD CHARTERED BANK	05/08/2015	-	750000.0	10, PARLIAMENT STREETNEW DELHIDL110001IN
6	C6812 6515	10552 366	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	18/02/2015	17/10/2015	20000000.0	25, BARAKHAMB ROADNEW DELHIDL110001IN
7	C1354	10474	THE	17/01/2	09/07/2	10000000.0	25, BARAKHAMA ROADNEW

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	7450	954	HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	014	014		DELHIDL110001IN
8	G810 74171	10463 987	STANDARD CHARTERED BANK	14/11/2 013	18/09/2 017	152500000.0	10, PARLIAMENT STREETNEW DELHIDL110001IN
9	C1355 0264	10462 148	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	01/11/2 013	09/07/2 014	15000000.0	25, BARAKHAMA ROADNEW DELHIDL110001IN
1 0	C4521 3295	10428 594	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	03/05/2 013	18/02/2 015	171604050.0	25, BARAKHAMBIA ROADNEW DELHIDL110001IN

**FIXED ASSETS**

- Land
- Factory Building
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- Computer equipment

**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 68.87
UK Pound	1	INR 91.14
Euro	1	INR 80.63

**INFORMATION DETAILS**

Information Gathered by :	SHL
Analysis Done by :	PSD
Report Prepared by :	TRUP

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	NO
--AFFILIATION	YES/NO	YES
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

**RATING EXPLANATIONS**

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)

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