

## MIRA INFORM REPORT

Report No. :	518958
Report Date :	11.07.2018

### IDENTIFICATION DETAILS

Name :	SYNORGANIC PAINTS PRIVATE LIMITED
Registered Office :	Y/O Shri Samir Kr Deeykamarpara Road, Teligoli, Chinsueah District Hooghly, Chinsurah – 712101, West Bengal
Tel. No.:	91-788-4050114
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	02.09.1981
CIN No.: [Company Identification No.]	U23109WB1981PTC034042
Capital Investment / Paid-up Capital :	INR 0.540 Million
PAN No.: [Permanent Account No.]	AAECS0711M
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Chemical and Chemical Products, Pharmaceutical, Medical Chemical and Botanical Products. [Registered Activity]
No. of Employees :	Not Divulged

### RATING & COMMENTS

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

MIRA's Rating :	A
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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 was incorporated in the year 1981.</p> <p>As per financial records of 2017, the company has achieved a favourable growth of 22.02% in its revenue as compared to the previous year and has reported an average net profit margin of 3.33%.</p> <p>The company possesses satisfactory position marked by adequate net worth base along with comfortable liquidity parameter.</p> <p>Rating takes into consideration the company's decent Earning Per Share (EPS) of INR 369.32 as against its Face Value (FV) of INR 100.</p> <p>Business is active. Payment seems to be usually 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](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**

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 11.07.2018

**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 DECLINED BY**

<b>Name :</b>	Mr. Jai Kumar Jain
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9893122114
<b>Date :</b>	91-07.07.2016

**MANAGEMENT NON-COOPERATIVE [TEL. NO.: 91-788-4050114/ 645046/ 33-22373244]**

**LOCATIONS**

<b>Registered Office :</b>	Y/O Shri Samir Kr Deeykamarpara Road, Teligoli Chinsueah, Dist. Hooghly, Chinsurah – 712101, West Bengal, India
<b>Tel. No.:</b>	91-788-4050114 91-33-22373244
<b>Mobile No.:</b>	91-9893122114 [Mr. Jai Kumar Jain]
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:synobhilali@gmail.com">synobhilali@gmail.com</a>
<b>Website :</b>	<a href="http://www.synopaint.in">http://www.synopaint.in</a>

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<b>Factory 1 :</b>	85 and 86 Industrial Estate, Bhilai – 490026, Chattisgarh, India
<b>Tel. No.:</b>	91-788-4050114 / 6450216
<b>Factory 2 :</b>	102 APIC, Industrial Park, Parwada, Visakhapatnam – 531021, Andhra Pradesh, India
<b>Tel. No.:</b>	91-8924-205008 / 205009
<b>Fax No.:</b>	91-8924-502030

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Bajrang Lal Daga		
<b>Designation :</b>	Director		
<b>Address :</b>	106 Kiran Chandra Singh Road Shibpur Howrah – 711102, West Bengal, India		
<b>Date of Birth/Age :</b>	08.07.1951		
<b>Date of Appointment :</b>	02.04.1992		
<b>DIN No.:</b>	00555151		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U27101WB1985PTC039397	SRI ANANTA UDYOG PVT LTD	01/08/2016	-
U67120WB1995PTC068941	ESS-KAY LEASING & FINANCE PVT. LTD.	13/05/2002	-
U70101WB1981PTC034030	RAYSINET KEMIKAL PVT LTD	11/08/2011	-
U72500WB1979PTC032015	I A TECHNICAL SERVICES PRIVATE LIMITED	26/09/2016	-
<b>Name :</b>	Mr. Ameet Jain		
<b>Designation :</b>	Director		
<b>Address :</b>	Qr-57/10, Nehru Nagar, Bhilai – 490022, Chhattisgarh, India		
<b>Date of Birth/Age :</b>	15.12.1980		
<b>Date of Appointment :</b>	30.09.2004		
<b>DIN No.:</b>	00924406		
<b>Name :</b>	Mr. Gyan Chand Jain		
<b>Designation :</b>	Director		
<b>Address :</b>	Sadar Bazar, Rajnandgaon – 490448, Chhattisgarh, India		
<b>Date of Appointment :</b>	27.10.1989		
<b>DIN No.:</b>	00983361		
<b>Name :</b>	Mr. Jai Kumar Jain		
<b>Designation :</b>	Director		
<b>Address :</b>	C/O Synorganic Paints Private Limited, 85/86 Industrial Estate, Bhilai – 490026, Chhattisgarh, India		
<b>Date of Birth/Age :</b>	18.11.1951		
<b>Date of Appointment :</b>	30.11.1988		
<b>DIN No.:</b>	01047262		

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<b>Name :</b>	Mr. Vilam Jain
<b>Designation :</b>	Director
<b>Address :</b>	57/10, Moti Lal Nehru Nagar (East), Bhilai – 491001, Chhattisgarh, India
<b>Date of Birth/Age :</b>	16.09.1953
<b>Date of Appointment :</b>	27.03.2014
<b>DIN No.:</b>	02017903
<b>Name :</b>	Mr. Anshul Jain
<b>Designation :</b>	Director
<b>Address :</b>	57/10, Moti Lal Nehru Nagar (East), Bhilai – 491001, Chhattisgarh, India
<b>Date of Birth/Age :</b>	19.04.1993
<b>Date of Appointment :</b>	27.03.2014
<b>DIN No.:</b>	06873773

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>% age holding</b>
Jai Kumar Jain	2755	51.02
Vilam Jain	430	7.96
Abha Jain	110	2.04
Anshul Jain	100	1.85
Ameet Jain	370	6.85
Ankita Jain	90	1.67
Keshar Devi Jain	270	5.00
Gyan Chand Jain	750	13.89
Kanhaiya Lal Jain	515	9.54
Bajrang Lal Jain	10	0.19
<b>Total</b>	<b>5400</b>	<b>100.00</b>

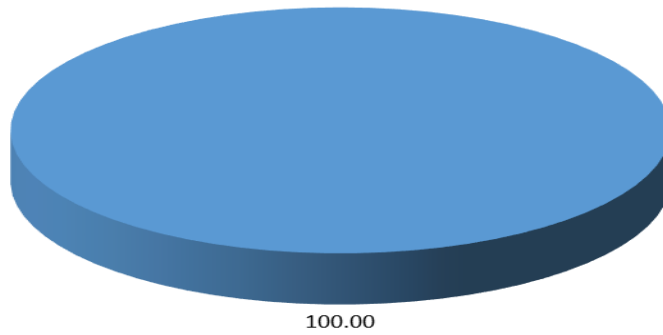
**AS ON: 30.09.2017**

<b>Equity Share Breakup</b>	<b>Percentage of Holding</b>
<b>Category</b>	
Public/Other than promoters (Individual/Hindu Undivided Family - Indian)	100.00
<b>Total</b>	<b>100.00</b>

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**Share holding pattern**

■ Public/Other than promoters (Individual/Hindu Undivided Family - Indian)



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturing of Chemical and Chemical Products, Pharmaceutical, Medical Chemical and Botanical Products. [Registered Activity]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99532693	Manufacturing Facilities Of Basic Chemicals, Compounds And Pharma
<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>		
<b>Selling :</b>	Not Divulged	
<b>Purchasing :</b>	Not Divulged	

**PRODUCTION STATUS: NOT AVAILABLE**

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**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>No. of Employees :</b>	Not Divulged	
<b>Bankers :</b>	<b>Bank Name:</b>	State Bank of India
	<b>Branch:</b>	SME CCC, Sector - I, Bhilai, Durg, Bhilai - 490001, Chhattisgarh, 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 A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
	<b>Remarks:</b>	--

<b>Auditors :</b>	
<b>Name :</b>	R M Jain and Associates Chartered Accountants
<b>Address :</b>	8, Ganesh Chandra Avenue, Saha Court, 5th Floor, Room No. 32. Kolkata – 700013, West Bengal, India
<b>Tel. No.:</b>	91-33-22370960/ 3244

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<b>Mobile No.:</b>	91-9831019971
<b>E-Mail :</b>	<a href="mailto:rmjainandassociates@gmail.com">rmjainandassociates@gmail.com</a>
<b>Income-tax PAN of auditor or auditor's firm :</b>	ACZPJ9022E
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	Not Available

**CAPITAL STRUCTURE**

**AS ON: 31.03.2017**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 100/- each	INR 1.000 Million

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

No. of Shares	Type	Value	Amount
5400	Equity Shares	INR 100/- each	INR 0.540 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	0.540	0.540	0.540
(b) Reserves & Surplus	14.619	12.625	10.526
(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>15.159</b>	<b>13.165</b>	<b>11.066</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	15.473	17.830	19.506
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000
(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>15.473</b>	<b>17.830</b>	<b>19.506</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	7.969	2.144	7.404
(c) Other current liabilities	0.718	0.426	0.775
(d) Short-term provisions	0.834	0.692	0.487
<b>Total Current Liabilities (4)</b>	<b>9.521</b>	<b>3.262</b>	<b>8.666</b>
<b>TOTAL</b>	<b>40.153</b>	<b>34.257</b>	<b>39.238</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	5.322	5.574	6.085
(ii) Intangible Assets	0.001	0.001	0.001
(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	0.020	0.065	0.045
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.176	0.176	0.514
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>5.519</b>	<b>5.816</b>	<b>6.645</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	6.853	8.432	11.922
(c) Trade receivables	25.841	18.123	18.923
(d) Cash and cash equivalents	0.405	0.897	0.514
(e) Short-term loans and advances	1.535	0.989	1.234
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>34.634</b>	<b>28.441</b>	<b>32.593</b>
<b>TOTAL</b>	<b>40.153</b>	<b>34.257</b>	<b>39.238</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	<b>SALES</b>			
	Revenue from Operations	59.887	49.079	62.917
	Other Income	0.000	0.033	0.169
	<b>TOTAL</b>	<b>59.887</b>	<b>49.112</b>	<b>63.086</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	32.240	26.435	36.964
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(0.829)	2.051	(1.829)
	Employees benefits expense	5.131	4.699	4.076
	Packing material consumed	2.040	2.288	0.000
	Other expenses	16.636	8.835	18.358
	<b>TOTAL</b>	<b>55.218</b>	<b>44.308</b>	<b>57.569</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>4.669</b>	<b>4.804</b>	<b>5.517</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>1.378</b>	<b>1.851</b>	<b>2.101</b>
	<b>PROFIT BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>3.291</b>	<b>2.953</b>	<b>3.416</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.462</b>	<b>0.484</b>	<b>0.734</b>
	<b>PROFIT BEFORE TAX</b>	<b>2.829</b>	<b>2.469</b>	<b>2.682</b>
<b>Less</b>	<b>TAX</b>	<b>0.835</b>	<b>0.692</b>	<b>0.775</b>
	<b>PROFIT AFTER TAX</b>	<b>1.994</b>	<b>1.777</b>	<b>1.907</b>

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	<b>Earnings Per Share (INR)</b>	<b>369.32</b>	<b>329.04</b>	<b>363.15</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	157.50	134.78	109.78
Account Receivables Turnover (Income / Sundry Debtors)	2.32	2.71	3.32
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	90.22	29.60	73.11
Inventory Turnover (Operating Income / Inventories)	0.68	0.57	0.46
Asset Turnover (Operating Income / Net Fixed Assets)	0.88	0.86	0.91

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.62	0.62	0.72
Debt Equity Ratio (Total Liability / Networth)	1.02	1.35	1.76
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.63	0.25	0.78

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Fixed Assets to Networth (Net Fixed Assets / Networth)	0.35	0.42	0.55
Interest Coverage Ratio (PBIT / Financial Charges)	3.39	2.60	2.63

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	3.33	3.62	3.03
Return on Total Assets ((PAT / Total Assets) * 100)	%	4.97	5.19	4.86
Return on Investment (ROI) ((PAT / Networth) * 100)	%	13.15	13.50	17.23

**SOLVENCY RATIOS**

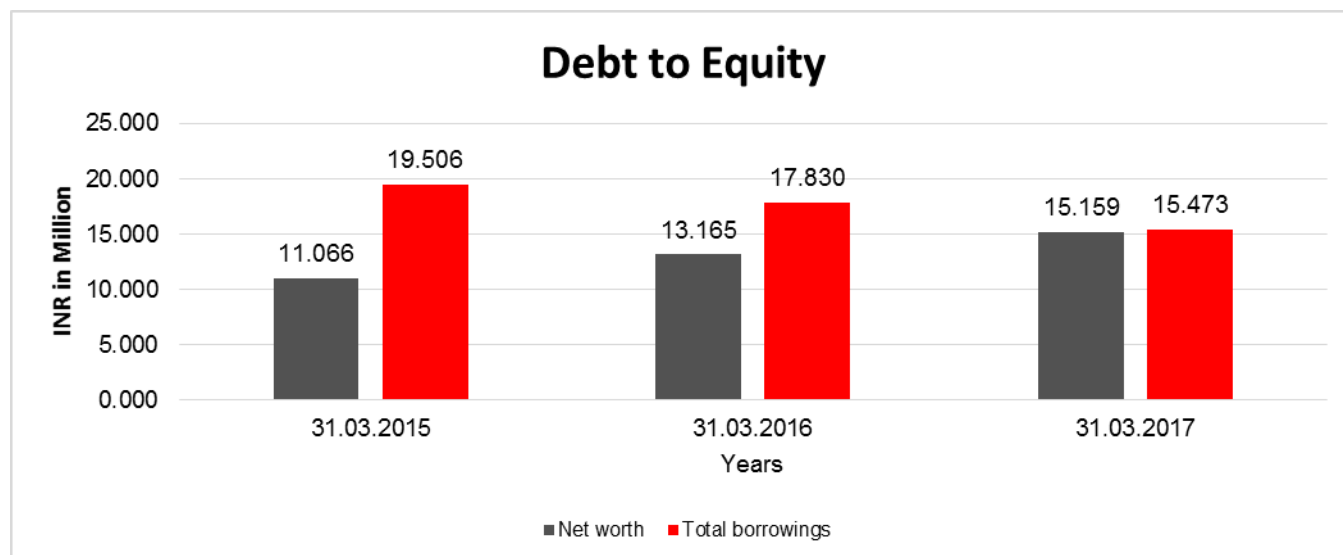
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		3.64	8.72	3.76
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		2.92	6.13	2.39
G-Score Ratio Financial (Networth / Total Assets)		0.38	0.38	0.28
G-Score Ratio Debt (Debts / Equity Capital)		28.65	33.02	36.12
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.64	8.72	3.76

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**

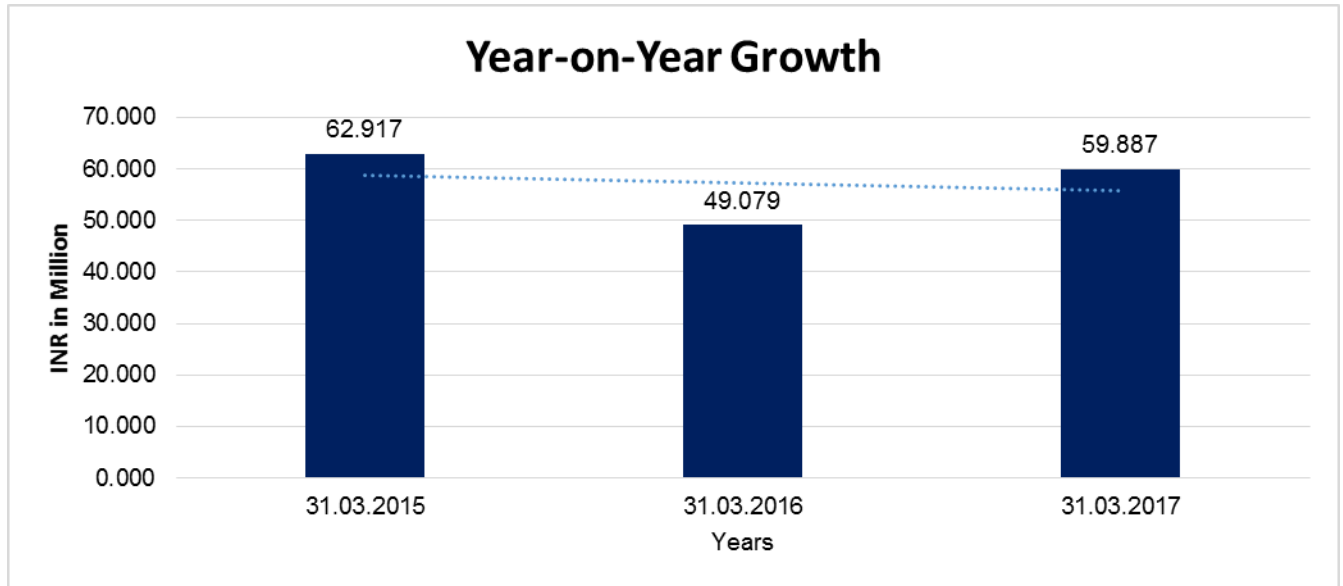
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	0.540	0.540	0.540
Reserves & Surplus	10.526	12.625	14.619
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>11.066</b>	<b>13.165</b>	<b>15.159</b>
long-term borrowings	19.506	17.830	15.473
Short term borrowings	0.000	0.000	0.000
<b>Total borrowings</b>	<b>19.506</b>	<b>17.830</b>	<b>15.473</b>
<b>Debt/Equity ratio</b>	<b>1.763</b>	<b>1.354</b>	<b>1.021</b>



**YEAR-ON-YEAR GROWTH**

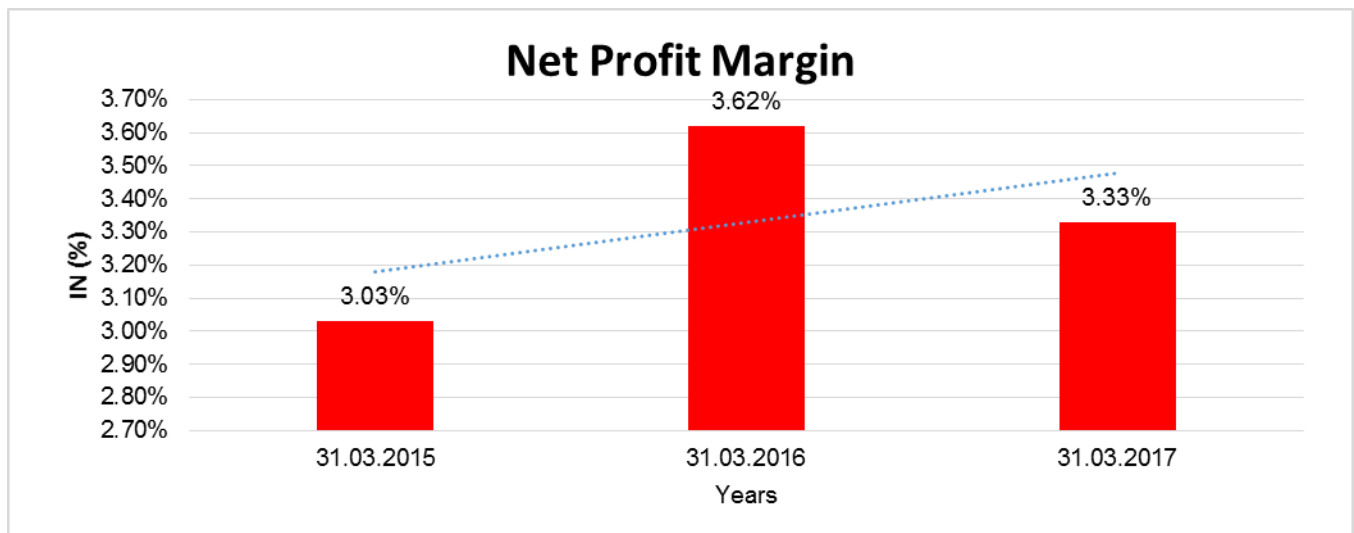
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	62.917	49.079	59.887
		<b>(21.994)</b>	<b>22.022</b>

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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	62.917	49.079	59.887
Profit	1.907	1.777	1.994
	<b>3.03%</b>	<b>3.62%</b>	<b>3.33%</b>



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**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	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)	No
16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	Yes
22	Conduct of the banking account	--
23	Financials, if provided	Yes
24	Capital in the business	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

**INDEX OF CHARGES**

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SN O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CREATION	DATE OF MODIFICATION	DATE OF SATISFACTION	AMOUNT	ADDRESS
1	B72268535	10411920	STATE BANK OF INDIA	24/01/2013	09/03/2013	-	7200000.0	SMECCC, SECTOR - I, BHILAI, DIST. DURG, BHILAICT490001IN
2	A89155972	10079534	STATE BANK OF INDIA	26/06/2007	29/05/2010	-	2097000.0	SME CITY CREDIT CENTRESBI BUILDINGS, OLD POST OFFICE JUNCTION, VISHAK APATNAMAP530001IN

#### UNSECURED LOANS

PARTICULARS	31.03.2017 (INR In Million)	31.03.2016 (INR In Million)
<b>LONG-TERM BORROWINGS</b>		
From directors	15.284	17.657
From Company	0.189	0.173
<b>Total</b>	<b>15.473</b>	<b>17.830</b>

#### REVIEW OF OPERATIONS

The directors are optimistic about company's business and hopeful of better performance with increased revenue in next year. There was no change in the nature of business of company.

#### FIXED ASSETS:

- Leasehold Land
- Factory Building
- Electrical Installation
- Plant and Machinery
- Fax Machine
- Furniture and Fixture
- Computer
- Vehicle

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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 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 68.79
UK Pound	1	INR 91.11
Euro	1	INR 80.78

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SHK
<b>Analysis Done by :</b>	NYT
<b>Report Prepared by :</b>	ARC

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**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	NO
--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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