

MIRA INFORM REPORT

Report No. :	519530
Report Date :	14.07.2018

IDENTIFICATION DETAILS

Name :	ANSHIKA FASTENERS PRIVATE LIMITED
Registered Office :	101, Dharampeth Extnsion, Shivaji Nagar, Nagpur – 440010, Maharashtra
Tel. No.:	91-7104-242536
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	28.05.1999
CIN No.: [Company Identification No.]	U27200MH1999PTC120088
Capital Investment / Paid-up Capital :	INR 49.000 million
IEC No.: [Import-Export Code No.]	5009000601
PAN No.: [Permanent Account No.]	AADCA3258N
GSTN : [Goods & Service Tax Registration No.]	27AADCA3258N1ZE
Legal Form :	Private Limited Liability Company
Line of Business :	<ul style="list-style-type: none"> • Manufacturer of fastener bolts (Registered Activity) • Manufacturer, Exporter and Supplier of Metals Bolts, Industrial Metal Nuts, Industrial Washers, D type shackles and refractory anchors. (Confirmed by management)
No. of Employees :	150 (Approximately)

RATING & COMMENTS

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

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MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1999 and it is engaged as manufacturer of metals bolts, industrial metal nuts and industrial washers.</p> <p>For the financial year 2017, the company has achieved decent growth in its revenue as compared to its previous year but has incurred loss during the year.</p> <p>The company possesses a moderate financial risk profile marked by negative reserves level due to accumulate losses and weak debt protection metrics.</p> <p>Rating further gets constrained on account of continuous operational losses and its presence in highly competitive and fragmented industry.</p> <p>Payments seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings with some caution.</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
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

Rating Agency Name	Not Available
Rating	Not Available
Rating Explanation	Not Available
Date	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 14.07.2018

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. Yogendra Mohan Surendra Mohan Singh
Designation :	Director
Contact No.:	91-9823390030
Date :	13.07.2018

LOCATIONS

Registered Office :	101, Dharampeth Extnsion, Shivaji Nagar, Nagpur – 440010, Maharashtra, India
Tel. No.:	91-7104-242536
Mobile No.:	91-9823390030 (Mr. Yogendra Mohan Surendra Mohan Singh)
Fax No.:	91-7104-235208
E-Mail :	yogi@amitasha.com shilpa@amitasha.com
Website :	http://www.anshikafasteners.com

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Location :	Owned
Locality :	Commercial
Factory :	No. 216/217, Village Wanadongri Hingna Road, Nagpur – 440016, Maharashtra, India

DIRECTORS

As on 31.03.2018

Name :	Mr. Yogendra Mohan Surendra Mohan Singh		
Designation :	Director		
Address :	101, Shivaji Nagar, Dharmapeth Extension, Nagpur – 40010, Maharashtra, India		
Date of Birth/Age :	30.08.1963		
Date of Appointment :	28.05.1999		
DIN No.:	02361791		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24117WB1983PTC036426	ALEX POLYMERS PRIVATE LIMITED	02/03/2010	-
U27200MH1993PTC071552	AMITASHA ENTERPRISES PRIVATE LIMITED	12/04/1993	-
U29290MH1983PTC029484	SUNRISE STEEL INDUSTRIES PRIVATE LIMITED	30/05/1988	-
U51909WB2007PTC119097	NIRAJ VINIMAY PRIVATE LIMITED	17/05/2010	-
U74900MH2010PTC200011	MANUJ ENTERPRISES PRIVATE LIMITED	11/02/2010	-
U74999MH2016PTC287329	NUJSTER FITNESS STUDIOS PRIVATE LIMITED	01/11/2016	-
Name :	Mrs. Vimla Surendramohan Singh		
Designation :	Director		
Address :	101, Shivaji Nagar, Dharmapeth Extension, Nagpur – 40010, Maharashtra, India		
Date of Birth/Age :	26.10.1941		
Date of Appointment :	28.05.1999		
DIN No.:	02170720		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27200MH1993PTC071552	AMITASHA ENTERPRISES PRIVATE LIMITED	17/04/1993	-
U29290MH1983PTC029484	SUNRISE STEEL INDUSTRIES PRIVATE LIMITED	16/03/1983	-
U51109MH2010PTC200860	VIMLA TRADELINK PRIVATE LIMITED	13/03/2010	-
Name :	Mr. Rajendra Mohan Singh		
Designation :	Director		
Address :	101, Shivaji Nagar, Dharmapeth Extension, Nagpur – 40010, Maharashtra, India		
Date of Birth/Age :	21.03.1961		
Date of Appointment :	28.05.1999		

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DIN No.:	01538980		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U24117WB1983PTC036426	ALEX POLYMERS PRIVATE LIMITED	02/03/2010	-
U27200MH1993PTC071552	AMITASHA ENTERPRISES PRIVATE LIMITED	01/04/2008	-
U29290MH1983PTC029484	SUNRISE STEEL INDUSTRIES PRIVATE LIMITED	16/03/1983	-
U51109MH2010PTC200353	HARNEET TRADELINK PRIVATE LIMITED	23/02/2010	-
U51909WB2007PTC119097	NIRAJ VINIMAY PRIVATE LIMITED	17/05/2010	-
Name : Mr. Tapankumar Ranimohan Datta			
Designation : Director			
Address : Lokseva Nagar, Bhamti, Nagpur-440022, Maharashtra, India			
Date of Appointment : 30.09.2016			
DIN No.:	01297147		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U27200MH1993PTC071552	AMITASHA ENTERPRISES PRIVATE LIMITED	01/01/2007	-
Name : Mrs. Renu Yogendramohan Singh			
Designation : Director			
Address : 101, Shivaji Nagar, Dharmapeth Extension, Nagpur – 40010, Maharashtra, India			
Date of Birth/Age : 30.12.1968			
Date of Appointment : 28.05.1999			
DIN No.:	01538979		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74900MH2010PTC200011	MANUJ ENTERPRISES PRIVATE LIMITED	11/02/2010	-
U74999MH2016PTC287329	NUJSTER FITNESS STUDIOS PRIVATE LIMITED	17/03/2017	-

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders (Equity)	No. of Shares
Vimla Singh	215100
S. M. Singh (HUF)	84900
Rajendra Singh	150000
R. M. Singh (HUF)	80000
Harneet Singh	70000

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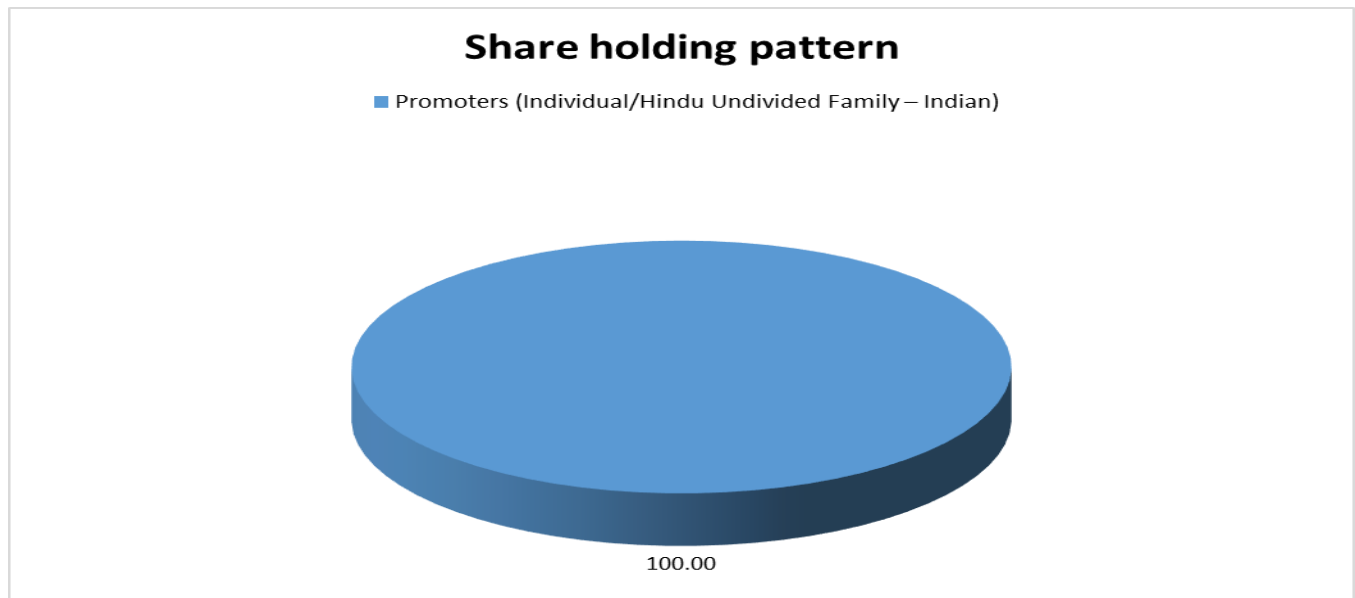
Yogendra Singh		150000
Y. M. Singh (HUF)		80000
Renu Singh		70000
Total		900000

Names of Shareholders (Cumulative Redeemable Preference Shares)	No. of Shares
Anshika Investments	400000
Total	400000

Equity Share Break up (Percentage of Total Equity)

As on 30.09.2017

Category	Percentage
Promoters (Individual/Hindu Undivided Family – Indian)	100.00
Total	100.00



BUSINESS DETAILS

Line of Business :	<ul style="list-style-type: none"> Manufacturer of fastener bolts (Registered Activity) Manufacturer, Exporter and Supplier of Metals Bolts, Industrial Metal Nuts, Industrial Washers, D type shackles and refractory anchors. (Confirmed by management) 	
Products / Services :	Item Code No.	Products/Services Description
	73181500	Manufacturer of fastener bolts

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Finished Goods
Countries :	<ul style="list-style-type: none"> • Malaysia • Europe • Sri Lanka • Kenya
Imports :	Not Divulged
Terms :	
Selling :	L/C
Purchasing :	L/C

PRODUCTION STATUS – (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • 22nd Century Bazar Private Limited • A Mohanlal • P. Marketing • Electromech Engineers • Gode Engineering Private Limited • Golden Chemical Agency • Industrial Engg. Stores • K.M. Fasteners • Laxmi Enterprises • Lokesh Trading Co.
Customers :	<p>End Users</p> <ul style="list-style-type: none"> • GVPR Engineers Limited • Kothari Enterprises • Precision Drawel Private Limited • Suresh Techno Electro (India) LLP • Regent Trading Company • Neha Construction • Kalpataru Power Transmission Limited
No. of Employees :	150 (Approximately)

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Bankers :	Banker Name :	The Saraswat Co-operative Bank Limited	
	Branch :	Khasra No. 97/1 D, House No.651/D, Singh Complex, Opposite VIP Industries, Hinga Road, Nagpur – 440016, Maharashtra, India	
	Person Name (With Designation) :	--	
	Contact Number :	91-7104-237022 (Continuously Ringing)	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
Remark :	--		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Cash Credit from banks		
	Saraswat co-operative bank Limited CC A/c	61.192	64.545
	Total	61.192	64.545

Auditors :	
Name :	P.N Bahri and Company Chartered Accountants
Address :	4, 3rd Floor, NMC Complex, Sadar, Nagpur- 440001, Maharashtra, India
Income-tax PAN of auditor or auditor's firm :	AABFP2336H
Memberships :	Not Available
Collaborators :	Not Available
Enterprises under significant influence of key management :	<ul style="list-style-type: none"> Amitasha Enterprises Private Limited Sai Servo Station Anshika Investments

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

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No. of Shares	Type	Value	Amount
900000	Equity Shares	INR 10/- each	INR 9.000 Million
400000	1% Cumulative redeemable preference share of	INR 100/- each	INR 40.000 Million
	Total		INR 49.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
900000	Equity Shares	INR 10/- each	INR 9.000 Million
400000	1% Cumulative redeemable preference share of	INR 100/- each	INR 40.000 Million
	Total		INR 49.000 Million

FINANCIAL DATA
[all figures are 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	49.000	9.000	9.000
(b) Reserves & Surplus	(30.312)	(12.188)	19.062
(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)	18.688	(3.188)	28.062
(3) Non-Current Liabilities			
(a) long-term borrowings	108.870	129.895	97.126
(b) Deferred tax liabilities (Net)	0.000	0.000	1.056
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
Total Non-current Liabilities (3)	108.870	129.895	98.182
(4) Current Liabilities			
(a) Short term borrowings	61.192	64.545	71.056
(b) Trade payables	17.545	7.223	34.605
(c) Other current liabilities	15.854	11.594	48.514
(d) Short-term provisions	3.017	2.721	3.953
Total Current Liabilities (4)	97.608	86.083	158.128
TOTAL	225.166	212.790	284.372
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	80.240	86.901	97.407
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000	0.479
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.025	0.025	0.026
(c) Deferred tax assets (net)	20.817	12.872	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	101.082	99.798	97.912
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	87.424	82.671	120.536
(c) Trade receivables	29.852	20.384	41.799
(d) Cash and cash equivalents	2.237	3.597	7.521
(e) Short-term loans and advances	1.294	2.367	13.358
(f) Other current assets	3.277	3.973	3.246
Total Current Assets	124.084	112.992	186.460
TOTAL	225.166	212.790	284.372

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	190.502	150.504	332.370
	Other Income	2.742	2.503	1.689
	TOTAL	193.244	153.007	334.059
Less	EXPENSES			
	Cost of Materials Consumed	157.033	98.670	266.626
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.545)	30.802	(7.833)
	Employees benefits expense	15.287	18.092	16.706
	Other expenses	21.227	23.606	31.176
	TOTAL	191.002	171.170	306.675
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	2.242	(18.163)	27.384
Less	FINANCIAL EXPENSES	17.233	16.122	14.257
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	(14.991)	(34.285)	13.127
Less/ Add	DEPRECIATION/ AMORTISATION	11.074	10.890	11.558
	PROFIT/ (LOSS) BEFORE TAX	(26.065)	(45.175)	1.569
Less	TAX	(7.941)	(13.924)	0.435
	PROFIT/ (LOSS) AFTER TAX	(18.124)	(31.251)	1.134
	Earnings / (Loss) Per Share (INR)	(20.14)	(34.72)	1.26

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Particulars			31.03.2018
Sales Turnover (Approximately)			240.000
			(Due to Business Growth)

The above information has been parted by Mr. Yogendra Mohan Surendra Mohan Singh (Director)

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	0.000	0.000	NA
Cash generated from operations	1.925	(14.939)	6.557
Net cash flows from (used in) operating activity	1.921	(14.943)	6.206

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	57.20	49.43	45.90
Account Receivables Turnover (Income / Sundry Debtors)	6.38	7.38	7.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	40.78	26.72	47.37
Inventory Turnover (Operating Income / Inventories)	0.03	(0.22)	0.23
Asset Turnover (Operating Income / Net Fixed Assets)	0.03	(0.21)	0.28

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.92	1.01	0.90
Debt Equity Ratio	9.10	(60.99)	5.99

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(Total Liability / Networth)			
Current Liabilities to Networth (Current Liabilities / Net Worth)	5.22	(27.00)	5.63
Fixed Assets to Networth (Net Fixed Assets / Networth)	4.29	(27.26)	3.49
Interest Coverage Ratio (PBIT / Financial Charges)	0.13	(1.13)	1.92

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	(9.51)	(20.76)	0.34
Return on Total Assets ((PAT / Total Assets) * 100)	%	(8.05)	(14.69)	0.40
Return on Investment (ROI) ((PAT / Networth) * 100)	%	(96.98)	980.27	4.04

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.27	1.31	1.18
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.38	0.35	0.42
G-Score Ratio Financial (Networth / Total Assets)		0.08	(0.01)	0.10
G-Score Ratio Debt (Debts / Equity Capital)		3.47	21.60	18.69
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.27	1.31	1.18

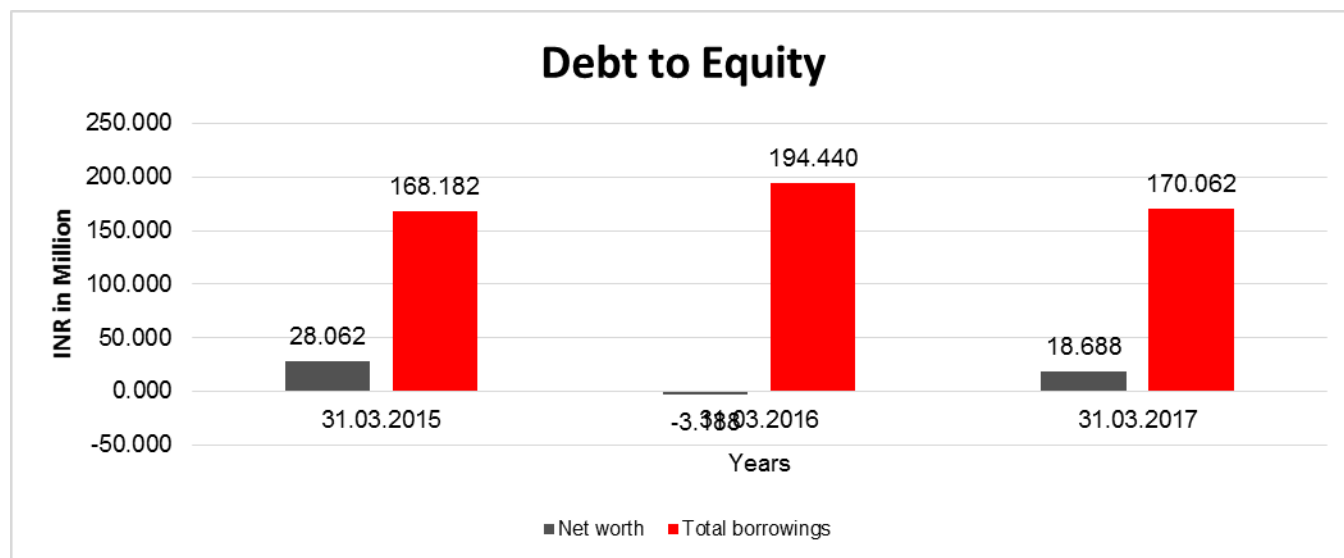
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

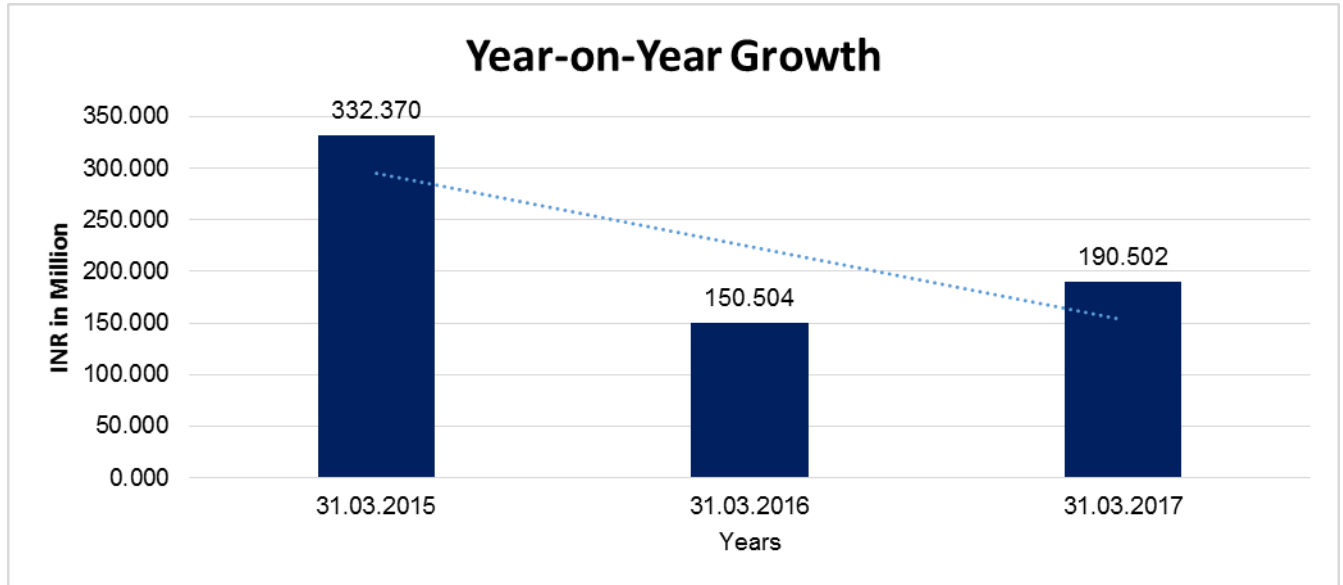
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	9.000	9.000	49.000
Reserves & Surplus	19.062	(12.188)	(30.312)
Net worth	28.062	(3.188)	18.688
long-term borrowings	97.126	129.895	108.870
Short term borrowings	71.056	64.545	61.192
Total borrowings	168.182	194.440	170.062
Debt/Equity ratio	5.993	(60.991)	9.100



YEAR-ON-YEAR GROWTH

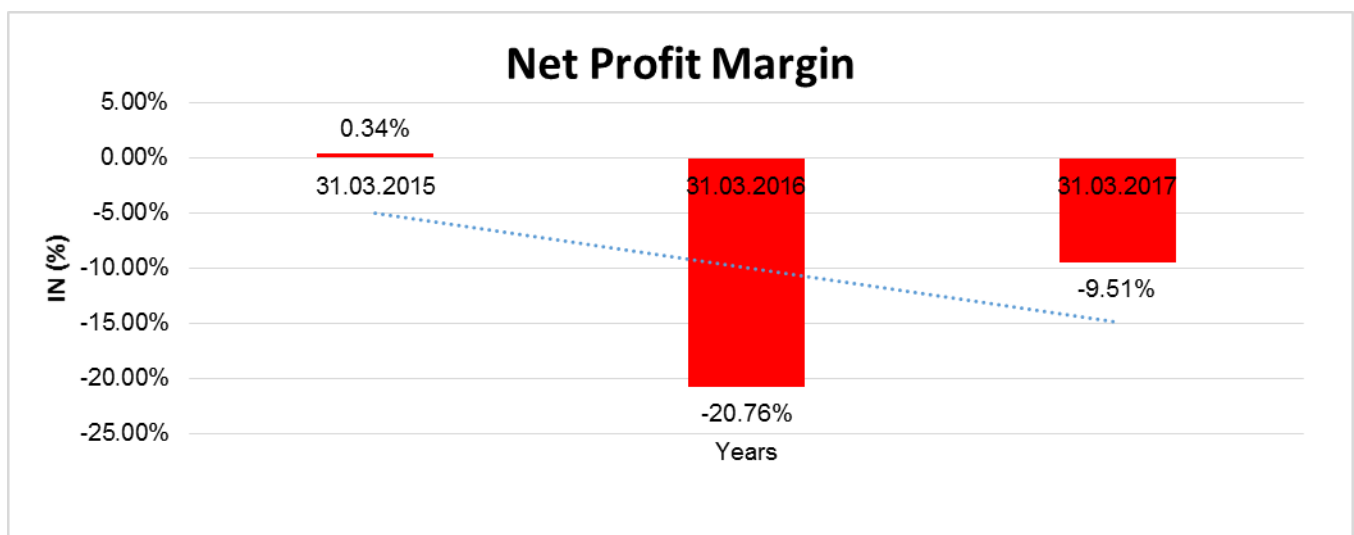
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	332.370	150.504	190.502
		(54.718)	26.576

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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	332.370	150.504	190.502
Profit/ (Loss)	1.134	(31.251)	(18.124)
	0.34%	(20.76%)	(9.51%)



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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)	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	--
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	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	--

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33]	Market information	--
34]	Payments terms	Yes
35]	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Loans and advance from related parties		
Anshika Investments	108.870	129.895
Total	108.870	129.895

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	A75140111	10192440	THE SARASWAT CO OPERATIVE BANK LIMITED	25/11/2009	-	-	7500000.0	GANDHIBAG BRANCH, CENTRAL AVENUE ROAD, AGRASEN CHOWK, NAGPUR MH440001IN
2	A75140061	10192426	THE SARASWAT CO OPERATIVE BANK LIMITED	25/11/2009	-	-	30000000.0	GANDHIBAG BRANCH, CENTRAL AVENUE ROAD, AGRASEN CHOWK, NAGPUR MH440001IN
3	A75139634	10192436	THE SARASWAT CO OPERATIVE BANK LIMITED	25/11/2009	-	-	31500000.0	GANDHIBAG BRANCH, CENTRAL AVENUE ROAD, AGRASEN CHOWK, NAGPUR MH440001IN
4	C70858881	10192602	THE SARASWAT CO OPERATIVE	28/10/2009	28/10/2015	-	80000000.0	GANDHIBAG BRANCH, CENTRAL AVENUE ROAD, AGRASEN CHOWK, NAGPUR

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			BANK LIMITED					MH440001IN
5	C70859 483	101924 28	THE SARASWAT CO OPERATIVE BANK LIMITED	24/10/2009	28/10/2015	-	95171000.0	GANDHIBAG BRANCH,CENTRAL AVENUE ROAD, AGRASEN CHOWKNAGPUR MH440001IN
6	C43079 722	102645 41	Punjab National Bank	10/12/2010	-	31/01/2015	37571000.0	MIDC Hingna Road Branch,Nagpur,NagpurMH440016IN
7	A51657 450	902362 75	PUNJAB NATIONAL BANK	23/12/2003	-	01/12/2008	20000000.0	MIDC HINGNA ROAD BRANCHNAGPURMHIN
8	A51656 551	902380 47	PUNJAB NATIONAL BANK	23/12/2003	31/12/2003	01/12/2008	20000000.0	MIDC HINGNA ROAD BRANCHNAGPURMHIN

CONTINGENT LIABILITIES:

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Guarantees given by the bank on behalf of the company and counter guarantee by Directors for which the company is liable	2.102	1.552
Letter of Credit outstanding	7.133	2.951

FIXED ASSETS

- Land
- Land Development
- Factory Shed
- Electrical Installation
- Tools and Implements
- Furniture and Fixture
- Computer
- Office Equipments
- Vehicles
- Plant and Machinery
- Air Conditioner

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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 68.82
UK Pound	1	INR 91.34
Euro	1	INR 80.79

INFORMATION DETAILS

Information Gathered by :	ARC
Analysis Done by :	VIVR
Report Prepared by :	JYTK

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)