

MIRA INFORM REPORT

Report No. :	520144
Report Date :	13.07.2018

IDENTIFICATION DETAILS

Name :	DMSON'S METAL PRIVATE LIMITED
Registered Office :	502, Peninsula Heights, Juhu Lane, Near BMW Showroom, CTS No.557 1/2/3, Andheri (West), Mumbai – 400058, Maharashtra
Tel. No.:	91-22-26702052
Country :	India
Financials (as on) :	31.03.2018 [Provisional]
Date of Incorporation :	18.05.2007
CIN No.: [Company Identification No.]	U27109MH2007PTC170928
Capital Investment / Paid-up Capital :	INR 50.500 Million
IEC No.: [Import-Export Code No.]	0307038106
TIN No.:	27130614711
PAN No.: [Permanent Account No.]	AACCD6037D
GSTN : [Goods & Service Tax Registration No.]	27AACCD6037D1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	Trader and Importer of Metals and Steel Plates. (Registered Activity and also Confirmed by Management)
No. of Employees :	19 (Approximately)

RATING & COMMENTS

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

MIRA's Rating : A

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

Status :	Good
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2007. It is a trader and importer of metals and steel.</p> <p>As per the provisional financial records of 2018, the company has achieved revenue base along with average profitability margin.</p> <p>As per the financial records of 2017, the company has reported a decline in its revenue as compared to the previous year but has managed to maintain an average profitability margin of 1.83%.</p> <p>The company possesses healthy financial profile marked by sound net worth base along with negligible debt level and fair liquidity position.</p> <p>Business is active. Payment seems to be slow but correct.</p> <p>In view of aforesaid, the company can be considered for business dealings at usual trade terms and condition.</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

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Moderately High Risk	C1
High Risk	C2
Very High Risk	D

EXTERNAL AGENCY RATING

Rating Agency Name	CRISIL
Rating	Long Term Loans=BBB
Rating Explanation	Moderate degree of safety and moderate credit risk
Date	24.10.2017
Rating Agency Name	CRISIL
Rating	Short Term Loans=A3+
Rating Explanation	Moderate degree of safety and higher credit risk
Date	24.10.2017

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 13.07.2018.

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 [GENERAL DETAILS]

Name :	Mr. Ruchir Singh
Designation :	Accounts Head
Contact No.:	91-22-26702052

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LOCATIONS

Registered Warehouse 1 :	Office/	502, Peninsula Heights, Juhu Lane, Near BMW Showroom, CTS No.557 1/2/3, Andheri (West), Mumbai – 400058, Maharashtra, India
Tel. No.:		91-22-26702052/ 53/ 54
Mobile No.:		91-9870921018 [Mr. Dhruval Shah]
Fax No.:		91-22-26702051
E-Mail :		dm.dmsons@gmail.com account@dmsonsmetal.com
Website :		www.steel-plates-sheets.com
	Area :	530 Sq. Ft.
	Location:	Owned
	Locality:	Commercial
Warehouse 2 :		Survey No.99, Hissa 1A/2(1)A, Survey 99 Hissa 1 A/2(1)B, Survey No. 99, Hissa No 1A/2, Village Vavanje Taluka Panvel, District Raigad, Maharashtra, India
Warehouse 3 :		Survey No 97/3, At Post Vavanje Village Taluka Panvel, District Raigad – 410208, Maharashtra, Maharashtra, India
Branch Office :		222, Loha Bhavan, 93 P D Mello Road, Carnac Bunder, Masjid Bunder East, Mumbai – 400009, Maharashtra, India

DIRECTORS

AS ON: 31.03.2018

Name :	Mr. Deepak Kakubhai Mehta
Designation :	Director
Address :	Pushpam Building, Flat No.7, 7th Floor, Plot No.6, Vile Parle (West), Mumbai - 400056, Maharashtra, India
Date of Birth/Age :	15.05.1966
Qualification :	Graduate
Date of Appointment :	18.05.2007
PAN No.:	AAAPM7668Q
DIN No.:	00326874
Name :	Mr. Pranit Deepak Mehta
Designation :	Director
Address :	801, Krishna Kunj, 8th Floor, Plot No.50, N.S. Road No.7, Near Jamnabai School, Juhu, Mumbai – 400049, Maharashtra, India
Date of Birth/Age :	30.11.1991
Qualification :	M.A.
Date of Appointment :	01.07.2013
PAN No.:	BBKPM8868G

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DIN No.:	03429066		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45203MH2012PTC229248	DMSONS INFRASTRUCTURE PRIVATE LIMITED	04/04/2012	-
Name :	Mrs. Urvi Deepak Mehta		
Designation :	Director		
Address :	7/A, Pushpam, K D Road, Juhu, Vile Parle (West), Mumbai – 400056, Maharashtra, India		
Date of Birth/Age :	04.02.1971		
Qualification :	Graduate		
Date of Appointment :	03.10.2011		
PAN No.:	AABPM3090K		
DIN No.:	03464542		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U45203MH2012PTC229248	DMSONS INFRASTRUCTURE PRIVATE LIMITED	04/04/2012	-
Name :	Mrs. Vidit Mehta Deepak		
Designation :	Additional Director		
Address :	801, Krishnakunj, Plot No.50, 7th Road, Opposite Jamnabai School, Juhu, Vileparle West, Mumbai - 400049, Maharashtra, India		
Date of Birth/Age :	06.12.1995		
Qualification :	Graduate		
Date of Appointment :	01.04.2017		
DIN No.:	07759756		

KEY EXECUTIVES

Name :	Mr. Ruchir Singh
Designation :	Accounts Head

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

AS ON: 31.03.2017

Names of Shareholders	No. of Shares	Percentage of Holding
Deepak K. Mehta	3630000	71.88
Deepak K. Mehta – HUF	500000	9.90
Kakubhai P. Mehta	5000	0.10
Urvi D. Mehta	900000	17.82

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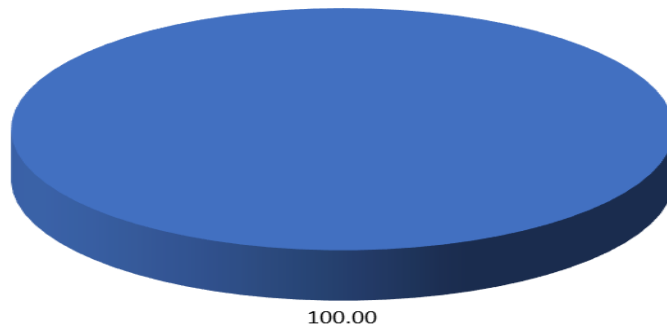
Pranit D. Mehta	5000	0.10
Vasumati K. Mehta	5000	0.10
Vidit D. Mehta	5000	0.10
Total	5050000	100.00

AS ON: 30.09.2017

Equity Share Breakup	Percentage of Holding
Category	
Promoters – Individual/ Hindu Undivided Family – Indian	100.00
Total	100.00

Share holding pattern

■ Promoters – Individual/ Hindu Undivided Family – Indian



BUSINESS DETAILS

Line of Business :	Trader and Importer of Metals and Steel Plates. (Registered Activity and also Confirmed by Management)	
Products/ Services :	ITC Code No.	Product Descriptions
	39219033	Trading in Wholesale of Metals and Steel Plates

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Brand Names :	Not Available
Agencies Held :	Not Available
Exports :	
Products :	Not Available
Countries :	Not Available
Imports :	
Products :	Raw Material
Countries :	<ul style="list-style-type: none"> • China • Korea • Indonesia
Terms :	
Selling :	L/C and Credit [90 Days] and Others [NEFT, RTGS]
Purchasing :	L/C and Credit [90 Days] and Others [NEFT, RTGS]

PRODUCTION STATUS: (NOT AVAILABLE)

GENERAL INFORMATION

Suppliers :	Reference:	Not Divulged
	Name of the Person (Designation):	--
	Contact Number:	--
	Since how long known:	--
	Maximum limit dealt:	--
	Experience:	--
	Remark	--
Customers :	End Users <ul style="list-style-type: none"> • Delite Engineer Private Limited • Shree Sai Steel India Private Limited • Padmavti Fabrication • Shree Khatu Shyam Industries 	
No. of Employees :	19 (Approximately)	
Bankers :	Bank Name:	ICICI Bank Limited
	Branch:	163, Backbay Reclamation, Churchgate, Mumbai-400020,

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	Maharashtra, India		
Person Name (with Designation):	--		
Contact Number:	91-22-66538701	[Continuously ringing]	
Name of Account Holder:	--		
Account Number:	--		
Account Since (Date/ Year of A/c Opening):	--		
Average Balance Maintained (Optional):	--		
Credit Facilities Enjoyed (CC/OD/Term Loan):	--		
Account Operation:	--		
Remarks:	--		
	<ul style="list-style-type: none"> Bank of Maharashtra Mittal Court, A Wing, Ground Floor, Nariman Point, Mumbai-400021, Maharashtra, India Standard Chartered Bank SME Credit, Crescenzo, 3A/F, Plot No. C-38 and 39, G Block, Bandra Kurla Complex, Bandra [East], Mumbai - 400051, Maharashtra, India ICICI Bank Limited Landmarkrace Cource Circle, Alkapuri, Baroda - 390015, Gujarat, India The Ratnakar Bank Limited 		
Facilities :	SECURED LOANS	31.03.2018 (INR In Million)	31.03.2017 (INR In Million)
	SHORT TERM BORROWINGS		
	Loans repayable on demand from banks	NA	2.330
	Total	NA	2.330

Auditors :	
Name :	Nilesh Parikh and Company Chartered Accountants
Address :	501, Nain Krupa 118-122, Kazi Sayed Strret, Mumbai-400003, Maharashtra, India
PAN No.:	ABIPP5585E
Memberships :	Not Available

Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

AS ON 31.03.2018 [Provisional]

Authorised Capital : Not Available

Issued Subscribed & Paid-up Capital : INR 50.500 Million

AS ON: 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
10000000	Equity Shares	INR 10/- each	INR 100.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
5050000	Equity Shares	INR 10/- each	INR 50.500 Million

FINANCIAL DATA
[all figures are in INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	50.500	50.500	50.500
(b) Reserves and Surplus	869.130	768.452	709.882
(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)	919.630	818.952	760.382
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	25.000	30.000
(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
Total Non-current Liabilities (3)	0.000	25.000	30.000
(4) Current Liabilities			
(a) Short-term borrowings	1.463	2.330	0.448
(b) Trade payables	486.080	201.043	612.967
(c) Other current liabilities	-47.504	3.789	3.332
(d) Short-term provisions	1.677	38.186	24.750
Total Current Liabilities (4)	441.716	245.348	641.497
TOTAL	1361.346	1089.300	1431.879
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	17.892	6.008	3.656
(ii) Intangible Assets	0.004	0.009	0.014
(iii) Tangible assets 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	5.858	5.857	5.751
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	23.754	11.874	9.421

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	531.081	586.437	567.703
(c) Trade receivables	572.156	272.189	466.021
(d) Cash and bank balances	190.497	141.559	296.032
(e) Short-term loans and advances	42.808	76.595	92.307
(f) Other current assets	1.050	0.646	0.395
Total Current Assets	1337.592	1077.426	1422.458
TOTAL	1361.346	1089.300	1431.879

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
	SALES			
	Total Revenue from operations	3753.094	3201.765	3344.980
	Other Income	6.143	12.221	24.692
	TOTAL	3759.237	3213.986	3369.672
Less	EXPENSES			
	Purchases of Stock-in-Trade	3305.127	2683.174	2919.870
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	55.356	(18.734)	(107.022)
	Employee benefit expense	82.155	46.795	36.430
	Other expenses	200.154	387.600	457.534
	TOTAL	3642.792	3098.835	3306.812
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	116.445	115.151	62.860
Less	FINANCIAL EXPENSES	16.509	17.573	14.149
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	99.936	97.578	48.711
Less/ Add	DEPRECIATION/ AMORTISATION	1.826	1.800	1.811
	PROFIT/ (LOSS) BEFORE TAX	98.110	95.778	46.900
Less	TAX	0.000	37.199	15.762
	PROFIT/ (LOSS) AFTER TAX	98.110	58.579	31.138
	Earnings / (Loss) Per Share (INR)	19.43	11.60	6.17

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CURRENT MATURITIES OF LONG TERM DEBT DETAILS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Net cash flows from (used in) operations	NA	(150.220)	50.573
Net cash flows from (used in) operating activities	NA	(150.220)	50.573

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Average Collection Days <i>(Sundry Debtors / Income * 365 Days)</i>	55.64	31.03	50.85
Account Receivables Turnover <i>(Income / Sundry Debtors)</i>	6.56	11.76	7.18
Average Payment Days <i>(Sundry Creditors / Purchases * 365 Days)</i>	53.68	27.35	76.62
Inventory Turnover <i>(Operating Income / Inventories)</i>	0.22	0.20	0.11
Asset Turnover <i>(Operating Income / Net Fixed Assets)</i>	6.51	19.14	17.13

LEVERAGE RATIOS

PARTICULARS	31.03.2018 [Provisional]	31.03.2017	31.03.2016
Debt Ratio <i>((Borrowing + Current Liabilities) / Total Assets)</i>	0.32	0.25	0.47
Debt Equity Ratio <i>(Total Liability / Networth)</i>	0.00	0.03	0.04
Current Liabilities to Networth <i>(Current Liabilities / Net Worth)</i>	0.48	0.30	0.84
Fixed Assets to Networth	0.02	0.01	0.00

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	7.05	6.55	4.44

PROFITABILITY RATIOS

PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	2.61	1.83	0.93
Return on Total Assets (PAT / Total Assets) * 100	%	7.21	5.38	2.17
Return on Investment (ROI) (PAT / Networth) * 100	%	10.67	7.15	4.10

SOLVENCY RATIOS

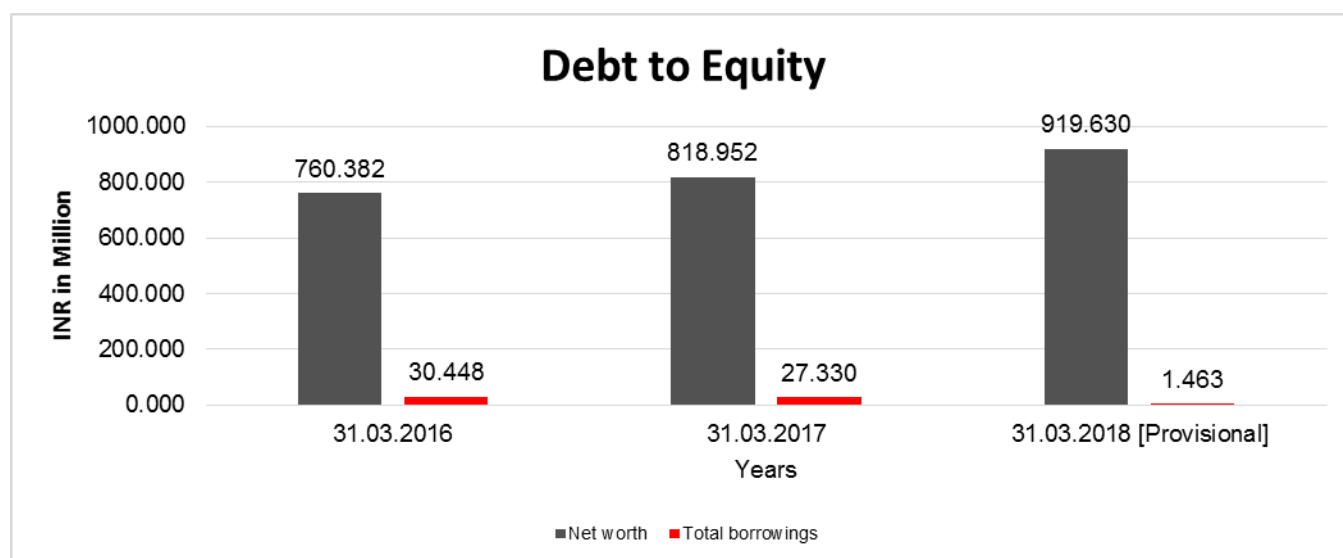
PARTICULARS		31.03.2018 [Provisional]	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		3.03	4.39	2.22
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.83	2.00	1.33
G-Score Ratio Financial (Networth / Total Assets)		0.68	0.75	0.53
G-Score Ratio Debt (Debts / Equity Capital)		0.03	0.54	0.60
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		3.03	4.39	2.22

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

FINANCIAL ANALYSIS
[all figures are in INR Million]

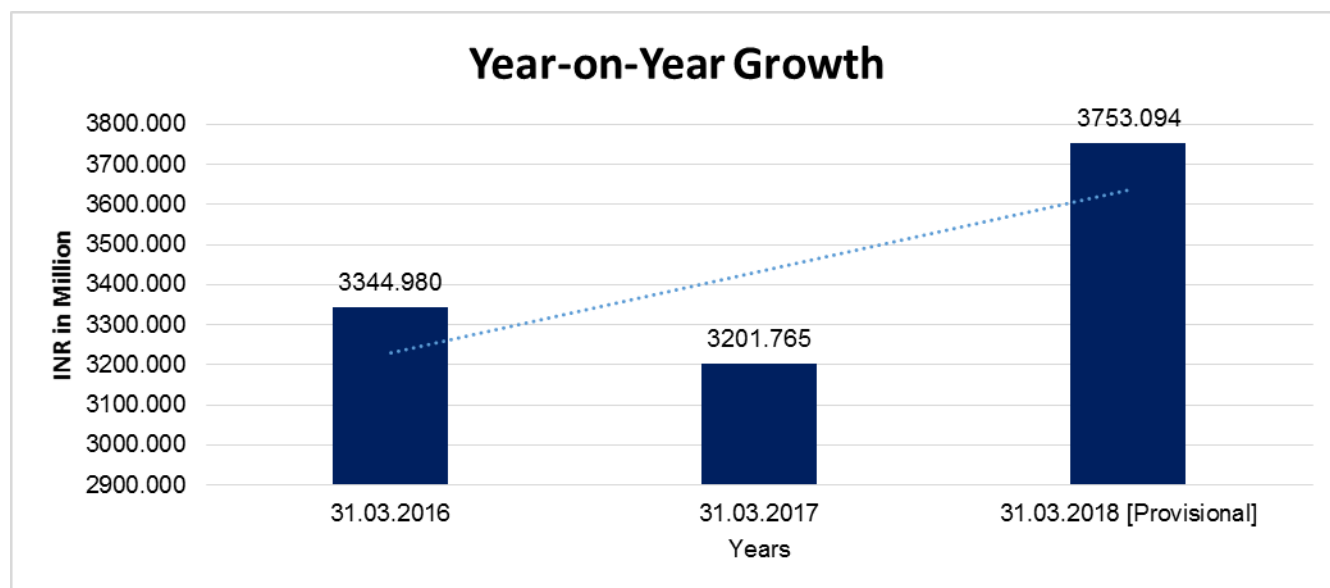
DEBT EQUITY RATIO

Particular	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Share Capital	50.500	50.500	50.500
Reserves & Surplus	709.882	768.452	869.130
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
Net worth	760.382	818.952	919.630
long-term borrowings	30.000	25.000	0.000
Short term borrowings	0.448	2.330	1.463
Total borrowings	30.448	27.330	1.463
Debt/Equity ratio	0.040	0.033	0.002



YEAR-ON-YEAR GROWTH

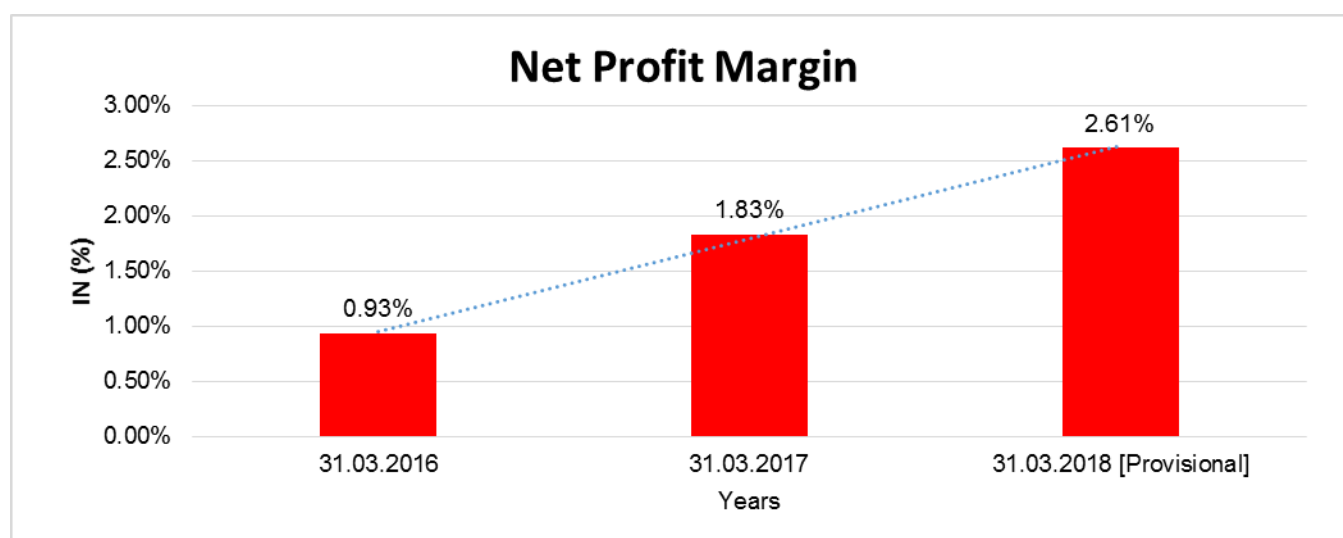
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Sales	3344.980	3201.765	3753.094
		(4.281)	17.220



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NET PROFIT MARGIN

	31.03.2016	31.03.2017	31.03.2018 [Provisional]
	INR In Million	INR In Million	INR In Million
Net Profit Margin			
Sales	3344.980	3201.765	3753.094
Profit	31.138	58.579	98.110
	0.93%	1.83%	2.61%



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	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	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	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

INDEX OF CHARGES

S N O	SRN	CHARGE ID	CHARGE HOLDER NAME	DATE OF CRE ATION	DATE OF MOD IFICATION	DATE OF SATI SFA CTION	AMOUNT	ADDRESS
1	G500 1301 0	10011 4725	STANDARD CHARTERED BANK	01/08 /2017	-	-	90000000.0	CRESCENZO, 3A/F, PLOT NO. C-38 & 39G BLOCK, BANDRA KURLA COMPLEX, BANDRA EASTMUMBAIMH40005 1IN
2	B691 9806 7	10407 068	THE RATNAKAR BANK LIMITED	25/02 /2013	-	-	150000000.0	SHAHUPURI,KOLHAPU R,KOLHAPURMH41600 1IN
3	B666 9804 4	10399 710	BANK OF MAHARASHTR A	11/01 /2013	-	-	250000000.0	MITTAL COURT, A WING, GROUND FLOOR,NARIMAN POINTMUMBAIMH4000 21IN
4	G079 9483 3	10273 077	ICICI BANK LIMITED	15/02 /2011	13/07/ 2016	-	200000000.0	LANDMARKRACE COURSE CIRCLEALKAPURIBAR ODAGU390015IN
5	G063 3979 0	10070 577	STANDARD CHARTERED BANK	24/09 /2007	21/06/ 2016	-	600000000.0	SME CREDIT, CRESCENZO, 3A/F, PLOT NO. C-38 & 39G BLOCK, BANDRA KURLA COMPLEX, BANDRA EASTMUMBAIMH40005 1IN
6	C008 8430 4	10107 918	THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED	23/06 /2008	16/07/ 2010	10/03 /2014	260000000.0	52/60, MAHATMA GHANDHI ROAD,FORTMUMBAIM H400001IN

UNSECURED LOANS

PARTICULARS	31.03.2018	31.03.2017
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	(INR In Million)	(INR In Million)
LONG-TERM BORROWINGS		
Loans and advances from directors	NA	25.000
Total	NA	25.000

FIXED ASSETS:

Tangible Assets

- Furniture and Fixtures
- Vehicles
- Office Equipment
- Computer Equipments

CMT REPORT (Corruption, Money Laundering & Terrorism]

The Public Notice information has been collected from various sources including but not limited to: **The Courts, India Prisons Service, Interpol, etc.**

1] INFORMATION ON DESIGNATED PARTY

No records exist designating subject or any of its beneficial owners, controlling shareholders or senior officers as terrorist or terrorist organization or whom notice had been received that all financial transactions involving their assets have been blocked or convicted, found guilty or against whom a judgement or order had been entered in a proceedings for violating money-laundering, anti-corruption or bribery or international economic or anti-terrorism sanction laws or whose assets were seized, blocked, frozen or ordered forfeited for violation of money laundering or international anti-terrorism laws.

2] Court Declaration :

No records exist to suggest that subject is or was the subject of any formal or informal allegations, prosecutions or other official proceeding for making any prohibited payments or other improper payments to government officials for engaging in prohibited transactions or with designated parties.

3] Asset Declaration :

No records exist to suggest that the property or assets of the subject are derived from criminal conduct or a prohibited transaction.

4] Record on Financial Crime :

Charges or conviction registered against subject: **None**

5] Records on Violation of Anti-Corruption Laws :

Charges or investigation registered against subject: **None**

6] Records on Int'l Anti-Money Laundering Laws/Standards :

Charges or investigation registered against subject: **None**

7] Criminal Records

No available information exist that suggest that subject or any of its principals have been formally charged or convicted by a competent governmental authority for any financial crime or under any formal investigation by a competent government authority for any violation of anti-corruption laws or international anti-money laundering laws or standard.

8] Affiliation with Government :

No record exists to suggest that any director or indirect owners, controlling shareholders, director, officer or employee of the company is a government official or a family member or close business associate of a Government official.

9] Compensation Package :

Our market survey revealed that the amount of compensation sought by the subject is fair and reasonable and comparable to compensation paid to others for similar services.

10] Press Report :

No press reports / filings exists on the subject.

CORPORATE GOVERNANCE

MIRA INFORM as part of its Due Diligence do provide comments on Corporate Governance to identify management and governance. These factors often have been predictive and in some cases have created vulnerabilities to credit deterioration.

Our Governance Assessment focuses principally on the interactions between a company's management, its Board of Directors, Shareholders and other financial stakeholders.

CONTRAVENTION

Subject is not known to have contravened any existing local laws, regulations or policies that prohibit, restrict or otherwise affect the terms and conditions that could be included in the agreement with the subject.

FOREIGN EXCHANGE RATES

Currency	Unit	INR
US Dollar	1	INR 68.69
UK Pound	1	INR 90.35
Euro	1	INR 80.02

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	NIY
Report Prepared by :	IND

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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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