

## MIRA INFORM REPORT

<b>Report No. :</b>	519710
<b>Report Date :</b>	16.07.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	J K CABLES LIMITED
<b>Registered Office :</b>	CSC No-1, Kondli Gharoli Complex, Sector-A, Office No-4, 1st Floor, Kondli Gharoli, New Delhi - 110096
<b>Tel. No.:</b>	91-120-4327375
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2017
<b>Date of Incorporation :</b>	13.06.1997
<b>CIN No.:</b> [Company Identification No.]	U74899DL1997PLC087912
<b>Capital Investment / Paid-up Capital :</b>	INR 30.000 Million
<b>PAN No.:</b> [Permanent Account No.]	AAACJ3019P
<b>GSTN :</b> [Goods & Service Tax Registration No.]	09AAACJ3019P1ZB
<b>Legal Form :</b>	A Closely Held Public Limited Liability Company
<b>Line of Business :</b>	Manufacturer of other electronic and electric wires and cables (insulated wire and cable made of steel, copper, aluminium). [Registered Activity]
<b>No. of Employees :</b>	Information denied 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**

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

<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1997 and it is a manufacturer of other electronic and electric wires and cables (insulated wire and cable made of steel, copper, aluminium).</p> <p>For the financial year 2017, the company has reported decline in its revenue as compared to it previous year but has reported thin profit margin during the year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from its established track record of its business operations backed by its well experienced management team.</p> <p>However, these rating strengths gets partially offset by the volatile profitability margin 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 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

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High Risk	C2
Very High Risk	D

**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 16.07.2018

**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>	Mr. Arun Gupta
<b>Designation :</b>	Accountant
<b>Contact No.:</b>	91-120-4327375
<b>Date :</b>	14.07.2018

**LOCATIONS**

<b>Registered Office :</b>	CSC No-1, Kondli Gharoli Complex, Sector-A, Office No-4, 1st Floor, Kondli Gharoli, New Delhi – 110096, India
<b>Tel. No.:</b>	Not Available
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:info_infotech@yahoo.co.in">info_infotech@yahoo.co.in</a>
<b>Office / Factory :</b>	25, Sector 57, District Gautam Budh Nagar, Noida- 201301, Uttar Pradesh, India
<b>Tel. No.:</b>	91-120-2581022/4327375

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<b>Fax No.:</b>	91-120-4150025
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**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Jugal Kishore Chugh		
<b>Designation :</b>	Wholetime Director		
<b>Address :</b>	I-208, Plot No. E-8-B, Parsvnath Gardenia Sector-61, Noida 201301, Uttar Pradesh, India		
<b>Date of Appointment :</b>	01.04.2012		
<b>DIN No.:</b>	01254901		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U74899DL1983PTC016928	KUNAL BROTHERS PRIVATE LIMITED	10/11/1983
			<b>End Date</b>
			-
<b>Name :</b>	Mr. Kapil Chugh		
<b>Designation :</b>	Director		
<b>Address :</b>	I-208, Parsvnath Gardenia, Sector-61, Noida -201307, Uttar Pradesh, India		
<b>Date of Appointment :</b>	13.06.1997		
<b>DIN No.:</b>	01254876		
<b>Other Directorship:</b>			
	<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
	U74899DL1983PTC016928	KUNAL BROTHERS PRIVATE LIMITED	01/04/1998
			<b>End Date</b>
			-
<b>Name :</b>	Mrs. Vinitaa Chughh		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	I-208, Plot No. E-8-B, Parsvnath Gardenia Sector-61, Noida 201301, Uttar Pradesh, India		
<b>Date of Appointment :</b>	30.01.2018		
<b>DIN No.:</b>	08115876		

**KEY EXECUTIVES**

<b>Name :</b>	Mr. Arun Gupta
<b>Designation :</b>	Accountant

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2017**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Jugal Kishore Chugh	1300190

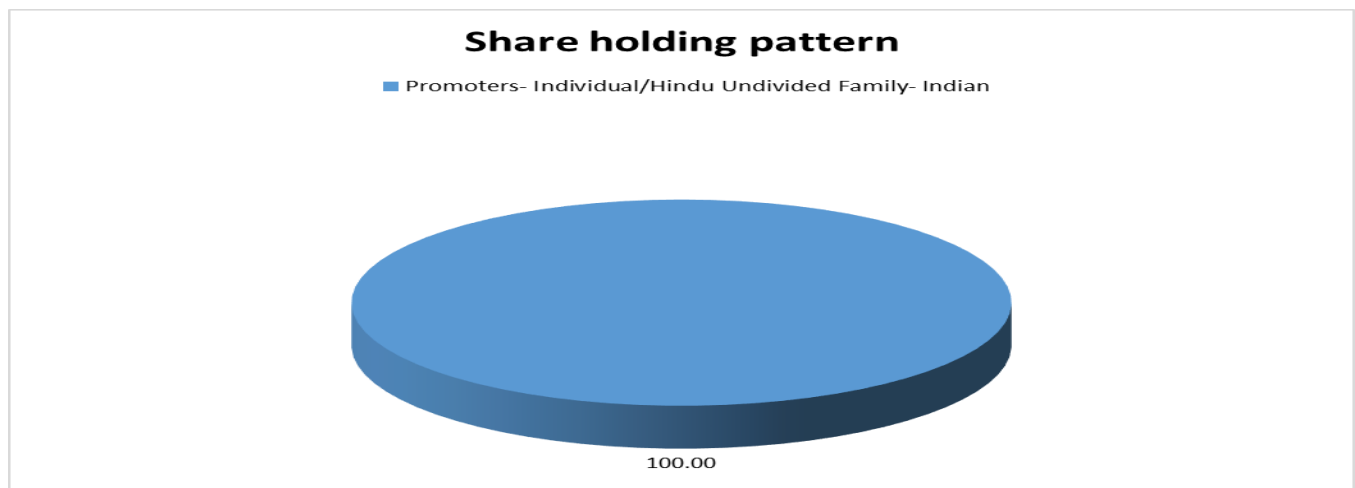
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Kapil Chugh		848700
Kunal Chugh		849790
Vineeta Chugh		1000
Rinku		110
Kyra Chugh		110
Kiana Chugh		100
<b>Total</b>		<b>3000000</b>

**Equity Share Break up (Percentage of Total Equity)**

**AS ON 30.09.2017**

Category	Percentage
Promoters- Individual/Hindu Undivided Family- Indian	100.00
<b>Total</b>	<b>100.00</b>



**BUSINESS DETAILS**

<b>Line of Business :</b>	Manufacturer of other electronic and electric wires and cables (insulated wire and cable made of steel, copper, aluminium). [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code of the Product/service</b>
	Manufacturer of other electronic and electric wires and cables (insulated wire and cable made of steel, copper, aluminium)	27320
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	

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<b>Exports :</b>	Not Divulged
<b>Imports :</b>	Not Divulged
<b>Terms :</b>	Not Divulged

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<ul style="list-style-type: none"> <li>• Diamond Polyuivl Industries</li> <li>• Pioneer Wood Packers</li> <li>• Premier Timber Industries</li> <li>• Unikk Polytech Private Limited</li> <li>• Cobra Instalacions</li> </ul>	
	<b>Reference :</b>	Batra Packers
	<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 :</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>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	Allahabad Bank
	<b>Branch :</b>	--
	<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</b>	--

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	<b>(CC/OD/Term Loan) :</b>	
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--
	<ul style="list-style-type: none"> <li>HDFC Bank Limited</li> <li>Punjab National Bank</li> </ul>	
<b>Facilities :</b>	<b>(INR In Million)</b>	
	<b>SECURED LOAN</b>	
		<b>As on</b>
		<b>31.03.2017</b>
		<b>As on</b>
		<b>31.03.2016</b>
	<b>LONG TERM BORROWING</b>	
	HDFC Bank Auto Loan (Elantra)	0.304
	HDFC Axcent Car Loan	0.120
	<b>SHORT TERM BORROWING</b>	
	Overdraft	67.123
	Allahabad Bank O/D	56.678
	HDFC Bank Auto Loan (Elantra)	0.251
	Tata Financial Services Private Limited	0.000
	HDFC Axcent Car Loan	0.130
	<b>Total</b>	<b>67.928</b>
		<b>58.615</b>

<b>Auditors :</b>	
<b>Name :</b>	Vijay Saini and Associates Chartered Accountants
<b>Address :</b>	C-46, II Floor, Sector-2, Noida- 201301, Uttar Pradesh, India
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	AKPPS7977K
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**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 :**

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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**

<b>SOURCES OF FUNDS</b>	<b>31.03.2017</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	30.000	30.000	30.000
(b) Reserves & Surplus	62.711	56.899	51.973
(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>92.711</b>	<b>86.899</b>	<b>81.973</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.424	0.805	28.200
(b) Deferred tax liabilities (Net)	1.558	1.752	2.046
(c) Other long term liabilities	36.825	2.032	2.032
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>38.807</b>	<b>4.589</b>	<b>32.278</b>
(4) Current Liabilities			
(a) Short term borrowings	67.823	59.898	77.143
(b) Trade payables	16.637	7.522	15.512
(c) Other current liabilities	1.025	1.072	1.809
(d) Short-term provisions	2.700	4.808	3.000
<b>Total Current Liabilities (4)</b>	<b>88.185</b>	<b>73.300</b>	<b>97.464</b>
<b>TOTAL</b>	<b>219.703</b>	<b>164.788</b>	<b>211.715</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	49.117	49.897	49.096
(ii) Intangible Assets	0.000	0.000	0.000
(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	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	2.201	2.170	1.296
(e) Other Non-current assets	0.962	1.744	1.876
<b>Total Non-Current Assets</b>	<b>52.280</b>	<b>53.811</b>	<b>52.268</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	58.611	32.763	37.104
(c) Trade receivables	80.415	27.546	75.483
(d) Cash and cash equivalents	1.769	13.162	17.050
(e) Short-term loans and advances	26.628	37.506	29.810
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>167.423</b>	<b>110.977</b>	<b>159.447</b>
<b>TOTAL</b>	<b>219.703</b>	<b>164.788</b>	<b>211.715</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>			
	Income	415.797	504.742	371.892
	Other Income	1.862	2.391	2.059
	<b>TOTAL</b>	<b>417.659</b>	<b>507.133</b>	<b>373.951</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	364.987	436.076	328.843
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(2.130)	6.078	(4.683)
	Employees benefits expense	10.885	9.813	7.961
	Other expenses	21.556	26.940	16.800
	<b>TOTAL</b>	<b>395.298</b>	<b>478.907</b>	<b>348.921</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>22.361</b>	<b>28.226</b>	<b>25.030</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>12.076</b>	<b>14.199</b>	<b>13.590</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>10.285</b>	<b>14.027</b>	<b>11.440</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>2.516</b>	<b>2.641</b>	<b>2.741</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>7.769</b>	<b>11.386</b>	<b>8.699</b>
<b>Less</b>	<b>TAX</b>	<b>2.505</b>	<b>3.856</b>	<b>2.294</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>5.264</b>	<b>7.530</b>	<b>6.405</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>1.75</b>	<b>2.51</b>	<b>2.03</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2017	31.03.2016	31.03.2015
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	(18.961)	45.510	(12.448)
Net cash flows from (used in) operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	70.59	19.92	74.08
Account Receivables Turnover (Income / Sundry Debtors)	5.17	18.32	4.93
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	16.64	6.30	17.22
Inventory Turnover (Operating Income / Inventories)	0.38	0.86	0.67
Asset Turnover (Operating Income / Net Fixed Assets)	0.46	0.57	0.51

**LEVERAGE RATIOS**

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.40	0.45	0.59
Debt Equity Ratio (Total Liability / Networth)	0.74	0.70	1.29
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.95	0.84	1.19
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.53	0.57	0.60

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Interest Coverage Ratio (PBIT / Financial Charges)	1.85	1.99	1.84
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin (PAT / Sales) * 100	%	1.27	1.49	1.72
Return on Total Assets (PAT / Total Assets) * 100	%	2.40	4.57	3.03
Return on Investment (ROI) (PAT / Networth) * 100	%	5.68	8.67	7.81

**SOLVENCY RATIOS**

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.90	1.51	1.64
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.23	1.07	1.26
G-Score Ratio Financial (Networth / Total Assets)		0.42	0.53	0.39
G-Score Ratio Debt (Debts / Equity Capital)		2.27	2.02	3.51
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.90	1.51	1.64

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

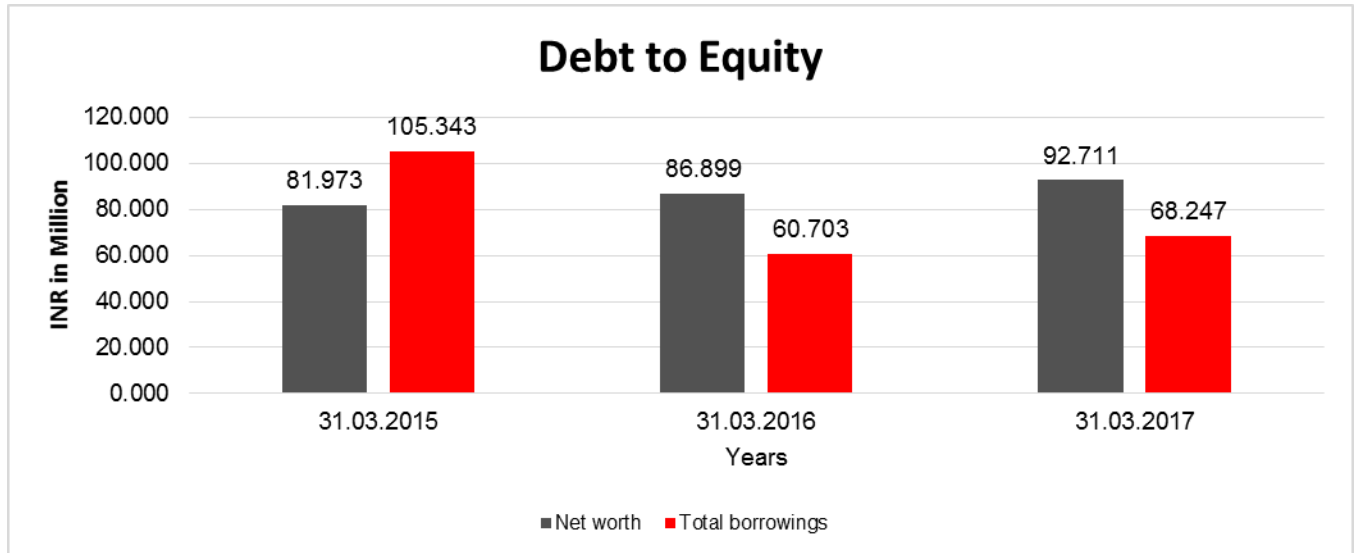
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2015 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	51.973	56.899	62.711
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>81.973</b>	<b>86.899</b>	<b>92.711</b>
Long Term borrowings	28.200	0.805	0.424

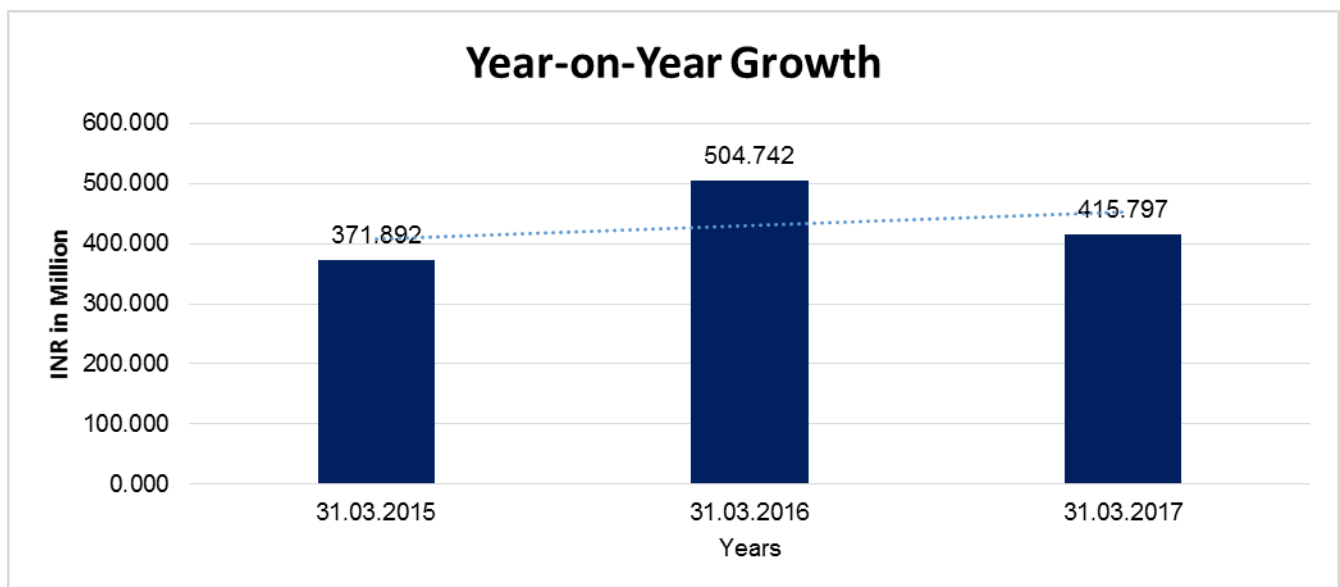
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Short Term borrowings	77.143	59.898	67.823
<b>Total borrowings</b>	<b>105.343</b>	<b>60.703</b>	<b>68.247</b>
<b>Debt/Equity ratio</b>	<b>1.285</b>	<b>0.699</b>	<b>0.736</b>



#### YEAR-ON-YEAR GROWTH

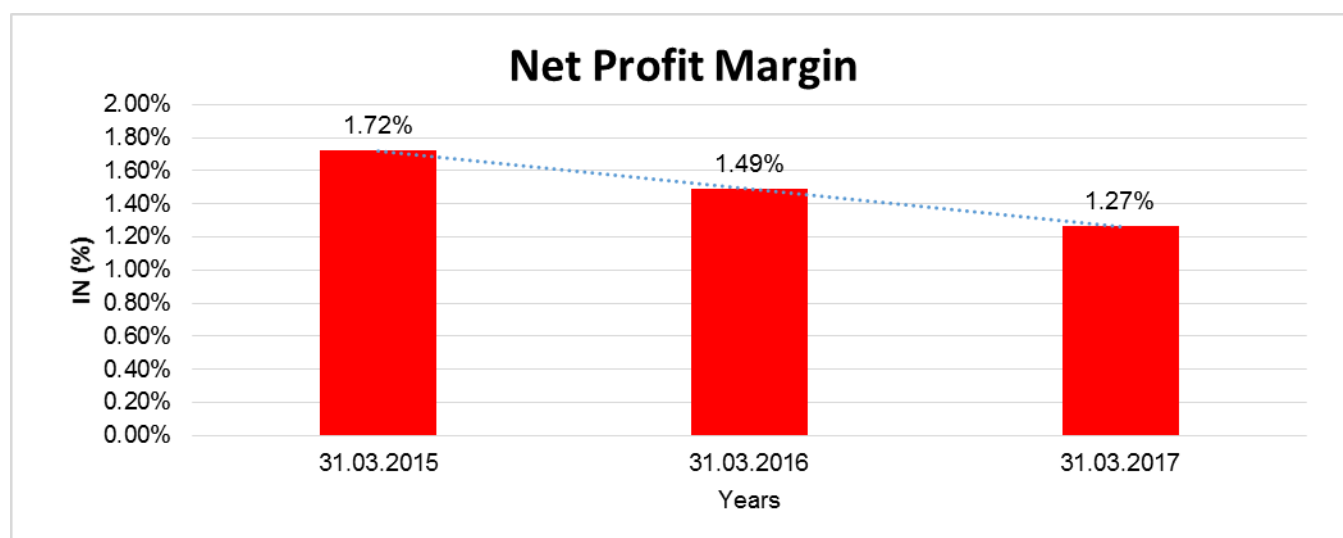
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	371.892	504.742	415.797
		<b>35.723</b>	<b>(17.622)</b>



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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	371.892	504.742	415.797
Profit	6.405	7.530	5.264
	<b>1.72%</b>	<b>1.49%</b>	<b>1.27%</b>



**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	No
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

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16	No. of employees	No
17	Details of sister concerns	No
18	Major suppliers	Yes
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

**OPERATIONS AND PERFORMANCE OF THE COMPANY**

During the year, the Company earned profit after tax of INR 5.264 Million as compared to Company earned profit after tax of INR 7.530 Million during the previous year. No material changes and commitments affecting the Financial Position of the Company have occurred between the end of the Financial Year of the Company to which the Financial Statements relate and the date of reports.

**UNSECURED LOANS:**

(INR In Million)

Particulars	As on 31.03.2017	As on 31.03.2016
<b>SHORT TERM BORROWING</b>		
From Directors	0.319	2.088
<b>Total</b>	<b>0.319</b>	<b>2.088</b>

**INDEX OF CHARGE:**

SN O	SRN	CHAR GE ID	CHARGE HOLDER NAME	DATE OF CREATI ON	DATE OF MODIFICA TION	DATE OF SATISFAC TION	AMOUNT	ADDRESS
1	B69660 074	10408 128	TATA CAPITAL FINANCI	16/02/20 13	-	-	3378000.0	ONE FORBES,DR. V. B. GANDHI

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			AL SERVIC ES LIMITED					MARG, FORTMUMBAI MH4000011N
2	C76801 141	10194 277	ALLAHB AD BANK	15/12/20 09	10/12/2014	-	175000000.0	229, IST FLOOR, HAUZ QAZI BRANCHAJME RI GATEDELHIDL 110006IN
3	B84185 479	10417 217	ALLAHA BAD BANK	25/03/20 13	-	20/08/2013	3500000.0	229, FIRST FLOOR, HAUZ QAZI BRANCHAJME RI GATEDELHIDL 110006IN
4	A07240 195	90034 826	STATE BANK OF INDIA	04/09/19 98	09/01/2001	12/12/2006	6500000.0	WAZIRPUR INDUSTRIAL AREADELHIDL N
5	A07240 013	90035 961	STATE BANK OF INDIA	26/06/20 00	23/04/2004	12/12/2006	40500000.0	WAZIRPUR INDUSTRIAL AREADELHIDL 110052IN
6	A07239 783	90036 761	STATE BANK OF INDIA	17/09/20 01	-	12/12/2006	2500000.0	WAZIRPUR INDUSTRIAL AREADELHIDL N

**FIXED ASSETS:**

- Plant and Machinery
- Generator
- Air Conditioner
- Fax Machine
- Car
- Printer
- Typewriter
- Laboratory Equipment
- Office Equipment
- Telephone Instrument

**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 68.41
UK Pound	1	INR 90.07
Euro	1	INR 79.76

**INFORMATION DETAILS**

Information Gathered by :	SWT
Analysis Done by :	VIVR
Report Prepared by :	KVT

**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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