

## MIRA INFORM REPORT

Report No. :	521269
Report Date :	25.07.2018

### IDENTIFICATION DETAILS

Name :	BHAGYALAXMI ELECTRO PLAST PRIVATE LIMITED
Registered Office :	6, Tyagaraja Nagar, AS Rao Nagar, Hyderabad – 500062, Telangana
Mobile No.:	91-8008111777 (Ms. Laxmi)
Country :	India
Financials (as on) :	31.03.2016
Date of Incorporation :	17.10.1994
CIN No.: [Company Identification No.]	U25207TG1994PTC018537
Capital Investment / Paid-up Capital :	INR 9.300 Million
IEC No.: [Import-Export Code No.]	Not Divulged
PAN No.: [Permanent Account No.]	AAACB9727C
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturing of Plastic Products like Chairs, Plastic Chips. [Registered Activity]
No. of Employees :	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 :**

**B**

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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

<b>Maximum Credit Limit :</b>	USD 26000
<b>Status :</b>	Moderate
<b>Payment Behaviour :</b>	Slow but correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1994 and it is a manufacturer of plastic products.</p> <p>Management has failed to file its latest financial with Government Registry.</p> <p>As per available financials of March 2016, the company has registered decline in its revenue as compared to its previous year's revenue and has reported average profit margin.</p> <p>Rating takes into consideration the company's moderate financial risk profile along with negative reserves level and average liquidity position.</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](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 25.07.2018

**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>	Ms. Laxmi
<b>Designation :</b>	Sales Manager
<b>Contact No.:</b>	91-8008111777
<b>Date :</b>	20.07.2018

**LOCATIONS**

<b>Registered Office :</b>	6, Tyagaraja Nagar, AS Rao Nagar, Hyderabad – 500062, Telangana, India
<b>Tel. No.:</b>	Not Available
<b>Mobile No.:</b>	91-8008111777 (Ms. Laxmi)
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:bepi@bhagyalaxmi.com">bepi@bhagyalaxmi.com</a>

**DIRECTORS**

**AS ON 31.03.2018**

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<b>Name :</b>	Mr. Balakrishna Yerram		
<b>Designation :</b>	Director		
<b>Address :</b>	Plot No. 6, T Nagar Colony, AS Rao Nagar, Kapra, Rangareddy, Hyderabad – 500062, Telangana, India		
<b>Date of Birth/Age :</b>	13.05.1961		
<b>Date of Appointment :</b>	17.10.1994		
<b>DIN No.:</b>	01406773		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U25209TG2004PLC043348	LB TEKPLAST LIMITED	28/05/2004	-
U74920TG2012PTC079740	VENKATA SAI SECURITY PRIVATE LIMITED	26/03/2012	-
U36999TG2016PTC112542	FRESCO PRECISION MOULDS PRIVATE LIMITED	20/10/2016	-
<b>Name :</b>	Mrs. Venkata Ratna Uma Lakshmi Yerram		
<b>Designation :</b>	Director		
<b>Address :</b>	Plot No. 6, T Nagar, Khapra, A.S. Rao Nagar, Hyderabad – 500062, Telangana, India		
<b>Date of Birth/Age :</b>	27.06.1961		
<b>Date of Appointment :</b>	17.10.1994		
<b>DIN No.:</b>	01560651		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U25209TG2004PLC043348	LB TEKPLAST LIMITED	28/05/2004	-

**KEY EXECUTIVES**

<b>Name :</b>	Ms. Laxmi
<b>Designation :</b>	Sales Manager

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2016**

<b>Names of Shareholders</b>	<b>No. of Shares</b>
Y. Balakrishna	412000
Y.V.R.U. Lakshmi	254000
Y. Nagesh	2500
Y. Srinivas	3500
S. Babu Rao	2000
S. Kumari	1000
M. Avaneendra Nath	1500

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M. Jostna	1500
Rama Rao	1500
M. Anitha	1000
M. Bhanumathi	2000
M. Aruna Kumari	1500
M. Satyavathi	2000
M.R.K. Phani Kumar	1500
Chetna	5000
Usha Thakur	2500
M.K. Singh	2500
K.N. Srinivas	1500
R. Ramachandar	1000
Y. Manohar	115000
Y. Kalyani	115000
<b>Total</b>	<b>930000</b>

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

**AS ON 30.09.2016**

Category	Percentage
Promoters [Individual/Hindu Undivided Family (Indian)]	72.26
Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]	27.74
<b>Total</b>	<b>100.00</b>

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### Share holding pattern

- Promoters [Individual/Hindu Undivided Family (Indian)]
- Public/Other than promoters [Individual/Hindu Undivided Family (Indian)]



### BUSINESS DETAILS

<b>Line of Business :</b>	Manufacturing of Plastic Products like Chairs, Plastic Chips. [Registered Activity]	
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>ITC Code</b>
	Plastic Chairs, Chips	99892001
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Divulged	
<b>Imports :</b>	Not Divulged	
<b>Terms :</b>	Not Divulged	

### PRODUCTION STATUS – (NOT AVAILABLE)

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**GENERAL INFORMATION**

<b>Suppliers (As on 2016) :</b>	<b>Reference :</b>	Centaur Tech Plast Private Limited
	<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>	--
	<ul style="list-style-type: none"> <li>• JP Polymers Private Limited</li> <li>• Next Polymers Limited</li> <li>• Venkata sai security Private Limited</li> <li>• AAIJEE Enterprises</li> <li>• Humera Industries</li> <li>• Teksol Engineering Corporation</li> <li>• Rajani Industries Services</li> <li>• Deccan Traders</li> <li>• Sri Balaji Polymers</li> <li>• Vijaydeep Moulds Accessories Private Limited</li> </ul>	
<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 (As on 2016) :</b>	<b>Banker Name :</b>	State Bank of Hyderabad
	<b>Branch :</b>	MC Branch, Kushagidua, ECIL Post, Hyderabad – 500062, Telangana, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	--
	<b>Name of Account Holder :</b>	--
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
<b>Remark :</b>	--	

	<ul style="list-style-type: none"> <li>Citi Bank, Begumpet, Hyderabad, Telangana, India</li> </ul>		
<b>Facilities :</b>	<b>SECURED LOANS</b>	<b>31.03.2016</b>	<b>31.03.2015</b>
		<b>INR In Million</b>	<b>INR In Million</b>
	<b>LONG TERM BORROWINGS</b>		
	<b>Term Loan</b>		
	SBH-CC	4.821	6.190
	<b>Total</b>	<b>4.821</b>	<b>6.190</b>

<b>Auditors :</b>	
<b>Name :</b>	VSPN and Company Chartered Accountants
<b>Address :</b>	Flat No 4, Rukmini Apartments, Yousafguda Check Post, Hyderabad – 500045, Telangana, India
<b>PAN No.:</b>	AADFV1654J
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	--

**CAPITAL STRUCTURE**

**AS ON 30.09.2016**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
2100000	Equity Shares	INR 10/- each	INR 21.000 Million

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

No. of Shares	Type	Value	Amount
930000	Equity Shares	INR 10/- each	INR 9.300 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2016	31.03.2015	31.03.2014
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	9.300	9.300	0.500
(b) Reserves & Surplus	(0.164)	(0.561)	(0.800)
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	8.837
<b>Total Shareholders' Funds (1) + (2)</b>	<b>9.136</b>	<b>8.739</b>	<b>8.537</b>
(3) Non-Current Liabilities			
(a) Long-term borrowings	4.821	6.190	6.360
(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>4.821</b>	<b>6.190</b>	<b>6.360</b>
(4) Current Liabilities			
(a) Short term borrowings	9.033	5.228	3.897
(b) Trade payables	7.394	5.371	6.684
(c) Other current liabilities	0.545	0.762	0.640
(d) Short-term provisions	0.604	1.234	1.739
<b>Total Current Liabilities (4)</b>	<b>17.576</b>	<b>12.595</b>	<b>12.960</b>
<b>TOTAL</b>	<b>31.533</b>	<b>27.524</b>	<b>27.857</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	4.913	5.943	6.025
(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)	0.267	0.371	0.356
(d) Long-term Loan and Advances	1.210	1.210	1.288
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>6.390</b>	<b>7.524</b>	<b>7.669</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	16.752	10.663	8.304
(c) Trade receivables	4.127	4.883	7.538
(d) Cash and cash equivalents	0.024	0.057	0.129
(e) Short-term loans and advances	4.240	4.397	4.007
(f) Other current assets	0.000	0.000	0.210
<b>Total Current Assets</b>	<b>25.143</b>	<b>20.000</b>	<b>20.188</b>
<b>TOTAL</b>	<b>31.533</b>	<b>27.524</b>	<b>27.857</b>

**PROFIT & LOSS ACCOUNT**

	PARTICULARS	31.03.2016	31.03.2015	31.03.2014
	<b>SALES</b>			
	Income	14.415	17.513	23.286
	Other Income	0.190	0.310	0.182
	<b>TOTAL</b>	<b>14.605</b>	<b>17.823</b>	<b>23.468</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	16.958	15.440	17.958
	Changes in Inventories of finished goods, work-in-progress and stock-in-trade	(6.089)	(2.358)	0.549
	Employee Benefits Expenses	0.784	1.284	1.440
	Other Expenses	1.004	1.275	1.732
	<b>TOTAL</b>	<b>12.657</b>	<b>15.641</b>	<b>21.679</b>
	<b>PROFIT/(LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.948</b>	<b>2.182</b>	<b>1.789</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.876</b>	<b>0.980</b>	<b>0.875</b>
	<b>PROFIT/(LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>1.072</b>	<b>1.202</b>	<b>0.914</b>
<b>Less</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.413</b>	<b>0.833</b>	<b>0.895</b>
	<b>PROFIT/(LOSS) BEFORE TAX</b>	<b>0.659</b>	<b>0.369</b>	<b>0.019</b>
<b>Less</b>	<b>TAX</b>	<b>0.263</b>	<b>0.107</b>	<b>(0.192)</b>
	<b>PROFIT/(LOSS) AFTER TAX</b>	<b>0.396</b>	<b>0.262</b>	<b>0.211</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>8.00</b>	<b>5.00</b>	<b>4.00</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2016	31.03.2015	31.03.2014
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**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Average Collection Days (Sundry Debtors / Income * 365 Days)	104.50	101.77	118.16
Account Receivables Turnover (Income / Sundry Debtors)	3.49	3.59	3.09
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	159.15	126.97	135.85
Inventory Turnover (Operating Income / Inventories)	0.12	0.20	0.22
Asset Turnover (Operating Income / Net Fixed Assets)	0.40	0.37	0.30

**LEVERAGE RATIOS**

PARTICULARS	31.03.2016	31.03.2015	31.03.2014
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.71	0.68	0.69
Debt Equity Ratio (Total Liability / Networth)	1.52	1.31	1.20
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.92	1.44	1.52
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.54	0.68	0.71
Interest Coverage Ratio (PBIT / Financial Charges)	2.22	2.23	2.04

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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
PAT to Sales ((PAT / Sales) * 100)	%	2.75	1.50	0.91
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.26	0.95	0.76
Return on Investment (ROI) ((PAT / Networth) * 100)	%	4.33	3.00	2.47

**SOLVENCY RATIOS**

PARTICULARS		31.03.2016	31.03.2015	31.03.2014
Current Ratio (Current Assets / Current Liabilities)		1.43	1.59	1.56
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.48	0.74	0.92
G-Score Ratio Financial (Networth / Total Assets)		0.29	0.32	0.31
G-Score Ratio Debt (Debts / Equity Capital)		1.49	1.23	20.51
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.43	1.59	1.56

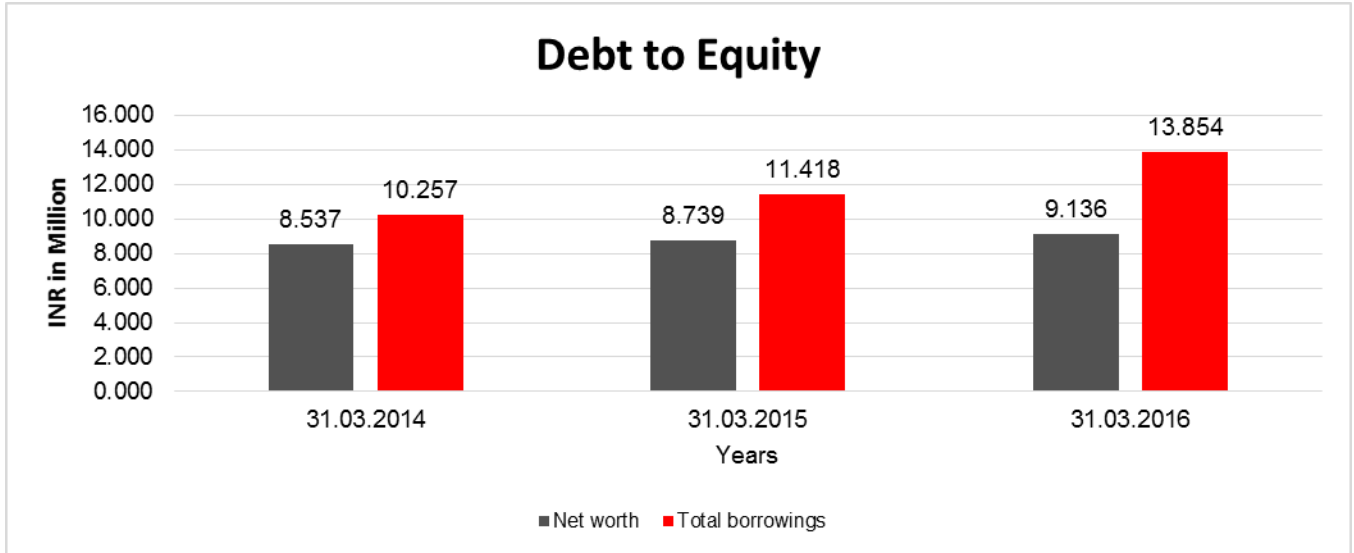
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

**DEBT EQUITY RATIO**

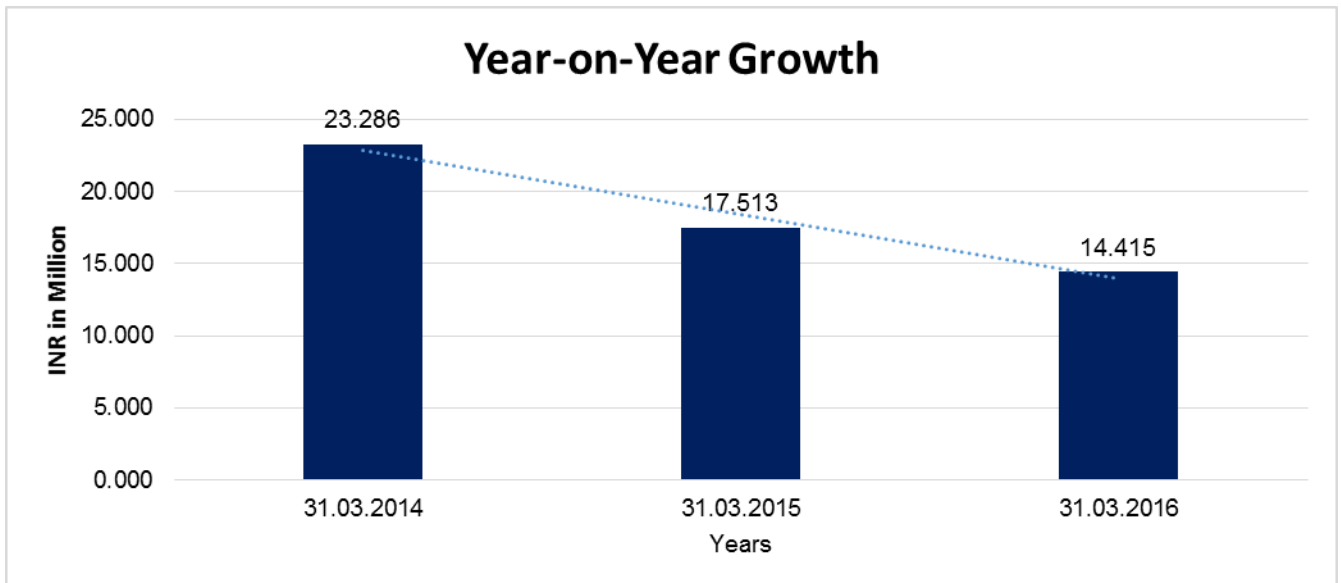
Particular	31.03.2014 INR In Million	31.03.2015 INR In Million	31.03.2016 INR In Million
Share Capital	0.500	9.300	9.300
Reserves & Surplus	(0.800)	(0.561)	(0.164)
Share Application money pending allotment	8.837	0.000	0.000
<b>Net worth</b>	<b>8.537</b>	<b>8.739</b>	<b>9.136</b>
Long Term borrowings	6.360	6.190	4.821
Short Term borrowings	3.897	5.228	9.033
<b>Total borrowings</b>	<b>10.257</b>	<b>11.418</b>	<b>13.854</b>
<b>Debt/Equity ratio</b>	<b>1.201</b>	<b>1.307</b>	<b>1.516</b>

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**YEAR-ON-YEAR GROWTH**

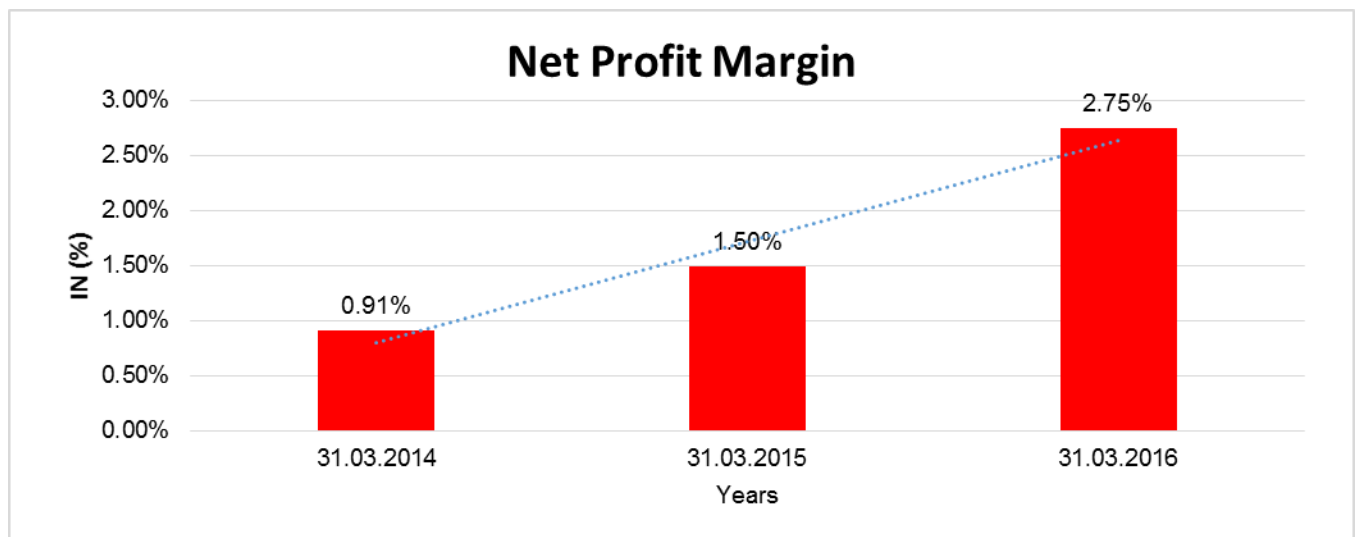
Year on Year Growth	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	23.286	17.513	14.415
		<b>(24.792)</b>	<b>(17.690)</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2014	31.03.2015	31.03.2016
	INR In Million	INR In Million	INR In Million
Sales	23.286	17.513	14.415
Profit/(Loss)	0.211	0.262	0.396
	<b>0.91%</b>	<b>1.50%</b>	<b>2.75%</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	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

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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	No
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 BUSINESS PERFORMANCE:**

During the year, the Company has recorded a gross income of INR 14.605 million as compared to INR 17.823 million during the previous year. During the year the company's turnover has decreased by 18.05% over the previous year, but during the year the company's profit after taxation is increased by 51.14% over the previous year because of Cost control Measures and techniques implemented by the directors and has incurred a profit inspite of the down trend in the market. The appropriate cost control measures implemented, continuous efforts for increase of business coupled with effective management to maintain the company's operations. The Directors are taking necessary steps to increase the business and to minimize the expenditure.

In view of the performance, the Directors are hopeful that, barring unforeseen circumstances, the company will post better results in the year to come.

#### **FUTURE PROSPECTUS:**

Their Directors are planning to implement the strategy to increase the turnover and profits of the company. To achieve this task the management is implementing the strategy in improving the efficiency in the area of marketing. In respect of marketing, the company is diversifying into global market and also in the domestic market.

**UNSECURED LOANS:**

PARTICULARS	31.03.2016 INR In Million	31.03.2015 INR In Million
<b>SHORT TERM BORROWINGS</b>		
Bhagalaxmi industries	4.825	2.090
YVRU Laxmi	0.127	0.377
Y.Bala krishna	0.234	0.234
Y.Bhargavi	0.850	0.850
L.B Tech Plast Limited	0.879	0.947
Cholamandalam Investment and Finance	0.118	0.219
Kotak Mahindra	0.000	0.051
Kotak Mahindra (Nissan Micra Car)	0.000	0.460
Others - SAM	2.000	0.000
<b>Total</b>	<b>9.033</b>	<b>5.228</b>

**INDEX OF CHARGES:**

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G00943563	100017880	STATE BANK OF HYDERABAD	16/03/2016	-	-	6000000.0	MC BRANCH, KUSHAGIDUAECIL POST HYDERABAD TG500062IN
2	A07335631	10027247	CITIBANK N.A	28/10/2006	-	-	2200000.0	PULLA REDDY BUILDINGBEGUMPET HYDERABAD AP500016IN
3	Y10207090	90114285	A P S F C	25/02/2005	-	-	8585000.0	CHIREG ALI LALA HYDERABAD AP500001IN
4	Y10209886	90117081	STATE BANK OF HYDERABAD	16/03/1996	-	-	200000.0	KUDHAIGUDA HYDERABAD APIN
5	Y10211347	90118542	STATE BANK OF HYDERABAD	09/08/1995	-	-	1425000.0	KUSHAIGUDA HYDERABAD AP500762IN
6	A36379659	90116212	A P S F C	28/09/2002	-	10/04/2008	5315000.0	CHIREG ALI LALA HYDERABAD APIN
7	A37617818	10028725	CITIBANK N.A	28/10/2006	26/02/2007	11/03/2008	12500000.0	QUEENS PLAZA, SP ROAD HYDERABAD AP500016IN

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**FIXED ASSETS:**

- Land
- Building
- Plant and Machinery
- Furniture
- Moulds
- Air conditioners
- Tools and Equipments
- Electrical Fittings
- Office Equipments
- Computer
- Vehicles

**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 68.85
UK Pound	1	INR 89.67
Euro	1	INR 80.31

**INFORMATION DETAILS**

Information Gathered by :	AKS
Analysis Done by :	VVK
Report Prepared by :	NKT

**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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