

MIRA INFORM REPORT

Report No. :	522692
Report Date :	30.07.2018

IDENTIFICATION DETAILS

Name :	BEAUTEX INDUSTRIES PRIVATE LIMITED
Registered Office :	'Beautex House', Plot # 1/1 Old Anand Nagar, Santacruz (East), Next to Reliance Energy, Mumbai-400055, Maharashtra
Tel. No.:	91-22-26119000
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	20.10.2008
CIN No.: [Company Identification No.]	U17220MH2008PTC187676
Capital Investment / Paid-up Capital :	INR 3.605 Million
IEC No.: [Import-Export Code No.]	0308065387
PAN No.: [Permanent Account No.]	AADCB6043N
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacture and Trading of Wooden Flooring, Carpet, Deck, Weattretex Products etc. (Registered activity)
No. of Employees :	Information declined by the management

RATING & COMMENTS

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

Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject is an established company incorporated in the year 2008 having moderate track record.</p> <p>For the financial year ended 2017, the company has witnessed a growth in its revenue and has achieved fair profit margin at 4.76% (approx.) which has further wiped off accumulated losses of the previous years.</p> <p>However, rating remains constrained on account of low reserves along with high debt level and unfavourable gap between trade payables to its trade receivables.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be slow but correct.</p> <p>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.

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

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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 30.07.2018

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

MANAGEMENT NON CO-OPERATIVE

Mobile No.: 91-9022150000 (Office Executive)

Tel. No.:91-22-26119000 – continuously ringing

LOCATIONS

Registered Office / Head Office :	'Beautex House', Plot # 1/1 Old Anand Nagar, Santacruz (East), Next to Reliance Energy, Mumbai-400055, Maharashtra, India
Tel. No.:	91-22-26119000
Mobile No.:	91-9022150000 (Office)
Fax No.:	91-22-26119000
E-Mail :	prabhjot@beautex.in finance@beautex.in info@beautex.in mumbai2@beautex.in
Website :	http://www.beautex.in
Pune Office 1 :	2, Siddharth Court, Off Dhole Patil Road, Opposite Zamu's Restaurant, Pune-411001, Maharashtra, India
Tel. No.:	91-20-26165087
E-Mail :	pune@beautex.in
Factory:	S.V. No 150/8, Horale, Taluka - Khalapur, Near KGN Dhaba, Khopoli-Pen Road, Post Donvat, Raigad – 410203, Maharashtra, India
Pune Office 2 :	Unit No 301, Epicenter, 3rd Floor, S. No. 4/6, Plot no – 64C, 3/MP/2, Pune –

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	Mumbai Road, Near Shopper's Stop, Wakdewadi, Shivaji Nagar, Pune – 411016, Maharashtra, India
Tel. No.:	91-20 – 65004535
Delhi Office :	Plot no. 250/1, Plot no. 249, Road no - 6, Block - A, National Highway No - 8, Part of Khasra No - 423 Situated in Abadi known as Mahipalpur Ext. Delhi - 110037
Indore Office :	314, Princes' Business Sky Park, PU3 - A.B. Road, Opposite C 21 Mall, Indore - 452001, Madhya Pradesh, India
Ahmedabad Office:	A/2 Skylark Apartments, Behind Siddhivinayak Complex, Near Shivanranjani Cross roads Satellite, Ahmedabad – 380015, Gujarat, India
Bangalore Office :	2211, 80 feet road, HAL 3rd stage, Indiranagar, Bangalore – 560008, Karnataka, India
Haryana Office :	Grand Mall, Shop No. – 9, MG Road, Gurgaon – 122002, Haryana, India
Tel. No.:	91-124 – 4013302

DIRECTORS

As on 31.03.2018

Name :	Mr. Prabhjot Swaranjit Dhody
Designation :	Managing director
Address :	12 Sea Glimpse, B.J. Road, Bandstand, Bandra, Mumbai-400050, Maharashtra, India
Date of Birth/Age :	26.08.1977
Date of Appointment :	01.08.2011
DIN No.:	02324216
Name :	Mr. Ranjitsingh Swaranjit Dhody
Designation :	Managing director
Address :	901, Platinum Baba Satguru Sharan CHS., 28th Road, Opposite Guru Nanak Park, Bandra (West), Mumbai – 400050, Maharashtra, India
Date of Birth/Age :	07.12.1980
Date of Appointment :	01.08.2011
DIN No.:	02324299

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2016

Names of Shareholders	No. of Shares
------------------------------	----------------------

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Prabhjot Swaranjit Dhody		180000
Ranjitsingh Swaranjit Dhody		180000
Manjit Dhody		100
Beautex Industries, India		100
Ishvinder Anand		100
Jaswant Kaur		100
Raspreet Ranjit Dhody		100
Total		360500

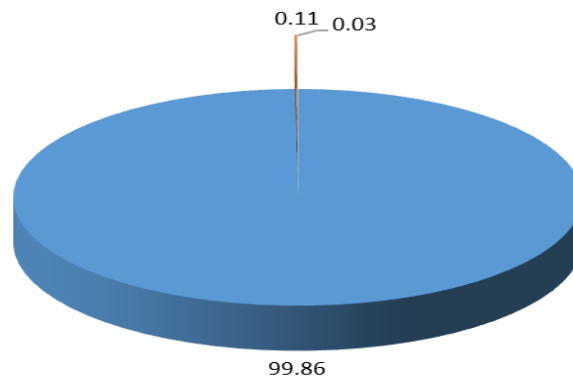
Equity Share Break up (Percentage of Total Equity)

As on 30.09.2016

Category	Percentage
Promoter - (Individual/ Hindu Undivided Family – Indian)	99.86
Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)	0.11
Public - Other Partnership Firm	0.03
Total	100.00

Share holding pattern

- Promoter - (Individual/ Hindu Undivided Family – Indian)
- Public - Other than Promoters - (Individual/ Hindu Undivided Family – Indian)
- Public - Other Partnership Firm



BUSINESS DETAILS

Line of Business :	Manufacture and Trading of Wooden Flooring, Carpet, Deck, Weatrtretex Products etc. (Registered activity)	
Products :	Item Code No.	Product Description

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	3699	Manufacture Trading of Wooden Flooring, Carpet, Deck, Weattretex Products
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	<ul style="list-style-type: none"> • Fibre Foils Limited • LB Industries Private Limited • Ops Internationa • Sai Ashish Enterprises • Woodidea Flooring Private Limited • NV Metal • AIS Glass Solutions Limited • Allarch India Private Limited • Agarwal Sales • Hamsons Trading Ent. Private Limited • Kamal Auto Industries • Imperial Commercial Company • Laxmi Coating Solution • Wuerth India Private Limited • Letiz Tooling Systems India Private Limited • Aramax India Private Limited • Mayur C Contractor Logistics Private Limited 														
	<table border="1"> <tr> <td>Reference :</td> <td>Ambience International</td> </tr> <tr> <td>Name of the Person :</td> <td>--</td> </tr> <tr> <td>Contact No.:</td> <td>--</td> </tr> <tr> <td>Since How Long Known :</td> <td>--</td> </tr> <tr> <td>Maximum Limit Dealt :</td> <td>--</td> </tr> <tr> <td>Experience :</td> <td>--</td> </tr> <tr> <td>Remark:</td> <td>--</td> </tr> </table>	Reference :	Ambience International	Name of the Person :	--	Contact No.:	--	Since How Long Known :	--	Maximum Limit Dealt :	--	Experience :	--	Remark:	--
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Name of the Person :	--														
Contact No.:	--														
Since How Long Known :	--														
Maximum Limit Dealt :	--														
Experience :	--														
Remark:	--														
Customers :															

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	Reference :	Not Divulged	
	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
No. of Employees :	Information declined by the management		
Bankers :	Bank Name	HDFC Bank Limited	
	Branch	HDFC Bank House Senapati Bapat Marg, Lower Parel West, Mumbai – 400013, Maharashtra, India	
	Person Name (With Designation)	--	
	Contact Number	--	
	Name of Account Holder	--	
	Account Number	--	
	Account Since (Date/Year of Account Opening)	--	
	Average Balance Maintained (If Possible)	--	
	Credit Facilities Enjoyed (If any)	--	
	Account Operation	--	
	Remarks (If any)	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Term Loan	11.121	13.753
	Short-term Borrowings		
	Bank Overdraft Facility	(0.973)	9.039
	Total	10.148	22.792

Auditors :	
Name :	R.J. Parekh and Associates Chartered Accountants
Address :	B1/302, Shyamkarni CHS Limited, B.N. Agarwal Market, 27, Tejpal Road, Vile Parle (East), Mumbai – 400057, Maharashtra, India
Tel. No.:	91-22-26104946
Mobile No.:	91-9820167170 / 7666619525
E-Mail :	rajeshparekh21@gmail.com
Income-tax PAN of auditor	AAEPP1093L

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or auditor's firm :	
Memberships :	Not Available
Collaborators :	Not Available
Associates:	<ul style="list-style-type: none"> • Beautex • Ambience International

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
1000000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
360500	Equity Shares	INR 10/- each	INR 3.605 Million

FINANCIAL DATA
[all figures are in 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	3.605	3.605	3.605
(b) Reserves & Surplus	0.966	(7.346)	(10.314)
(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)	4.571	(3.741)	(6.709)
(3) Non-Current Liabilities			
(a) long-term borrowings	11.121	13.753	7.201
(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)	11.121	13.753	7.201
(4) Current Liabilities			
(a) Short term borrowings	36.444	68.402	48.968
(b) Trade payables	65.646	34.970	44.568
(c) Other current liabilities	11.296	6.388	0.000
(d) Short-term provisions	0.371	0.371	0.694
Total Current Liabilities (4)	113.757	110.131	94.230
TOTAL	129.449	120.143	94.722
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	31.188	25.787	12.144
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.000	10.790	6.484
(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)	4.880	4.057	3.719
(d) Long-term Loan and Advances	0.319	0.318	0.309
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	36.387	40.952	22.656
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	75.720	52.138	38.475
(c) Trade receivables	10.873	17.309	20.246
(d) Cash and cash equivalents	3.629	5.848	10.006
(e) Short-term loans and advances	2.840	3.896	3.339
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	93.062	79.191	72.066
TOTAL	129.449	120.143	94.722

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	174.534	117.620	100.134
	Other Income	2.896	1.497	0.998
	TOTAL	177.430	119.117	101.132
Less	EXPENSES			
	Cost of Materials Consumed	52.524	17.776	16.970
	Purchases of Stock-in-Trade	56.048	50.885	44.821
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(13.457)	(6.772)	(4.824)
	Employees benefits expense	23.482	18.173	14.576
	Other expenses	33.277	21.107	17.564
	TOTAL	151.874	101.169	89.107
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	25.556	17.948	12.025
Less	FINANCIAL EXPENSES	8.153	8.939	6.233
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	17.403	9.009	5.792
Less/ Add	DEPRECIATION/ AMORTISATION	8.064	5.758	3.496
	PROFIT/ (LOSS) BEFORE TAX	9.339	3.251	2.296
Less	TAX	1.027	0.283	0.205
	PROFIT/ (LOSS) AFTER TAX	8.312	2.968	2.091
Add	PREVIOUS YEARS' BALANCE BROUGHT FORWARD	(7.346)	(10.314)	(12.405)

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	Balance Carried to the B/S	0.966	(7.346)	(10.314)
	Earnings / (Loss) Per Share (INR)	23.06	8.23	5.8

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	42.153	1.871	10.103
Net cash flow from operating activity	40.303	1.251	9.899

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	22.74	53.71	73.80
Account Receivables Turnover (Income / Sundry Debtors)	16.05	6.80	4.95
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	220.69	185.90	263.26
Inventory Turnover (Operating Income / Inventories)	0.34	0.34	0.31
Asset Turnover (Operating Income / Net Fixed Assets)	0.82	0.49	0.65

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.96	1.03	1.07
Debt Equity Ratio (Total Liability / Networth)	10.41	(21.96)	(8.37)
Current Liabilities to Networth	24.89	(29.44)	(14.05)

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(Current Liabilities / Net Worth)			
Fixed Assets to Networth (Net Fixed Assets / Networth)	6.82	(9.78)	(2.78)
Interest Coverage Ratio (PBIT / Financial Charges)	3.13	2.01	1.93

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	4.76	2.52	2.09
Return on Total Assets ((PAT / Total Assets) * 100)	%	6.42	2.47	2.21
Return on Investment (ROI) ((PAT / Networth) * 100)	%	181.84	(79.34)	(31.17)

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		0.82	0.72	0.76
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		0.15	0.25	0.36
G-Score Ratio Financial (Networth / Total Assets)		0.04	(0.03)	(0.07)
G-Score Ratio Debt (Debts / Equity Capital)		13.19	22.79	15.58
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		0.82	0.72	0.76

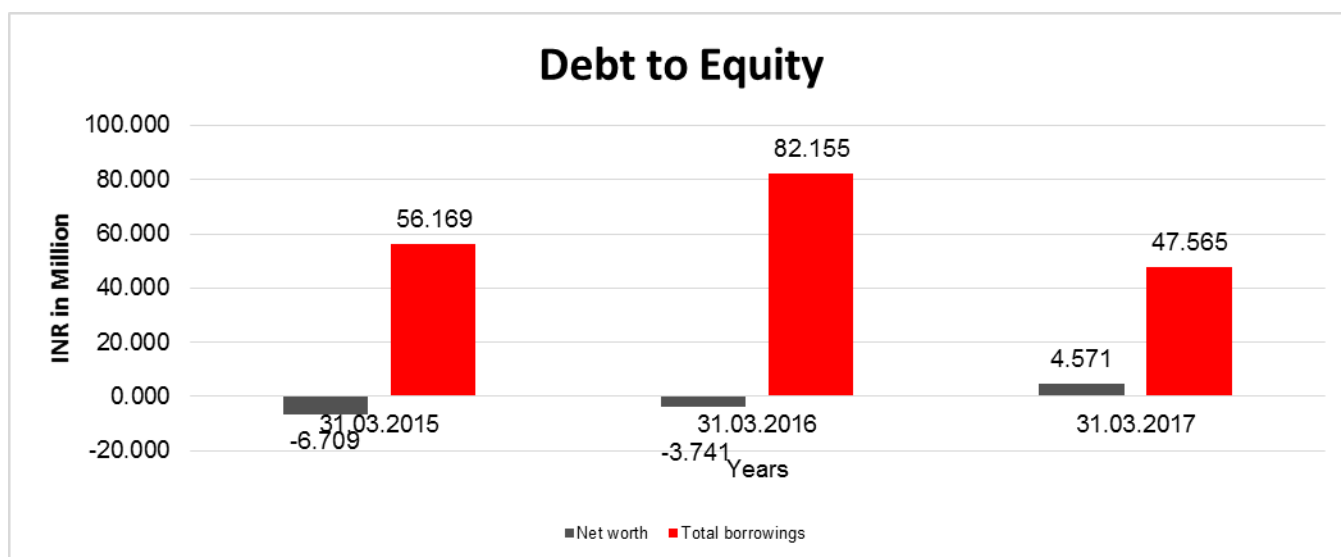
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

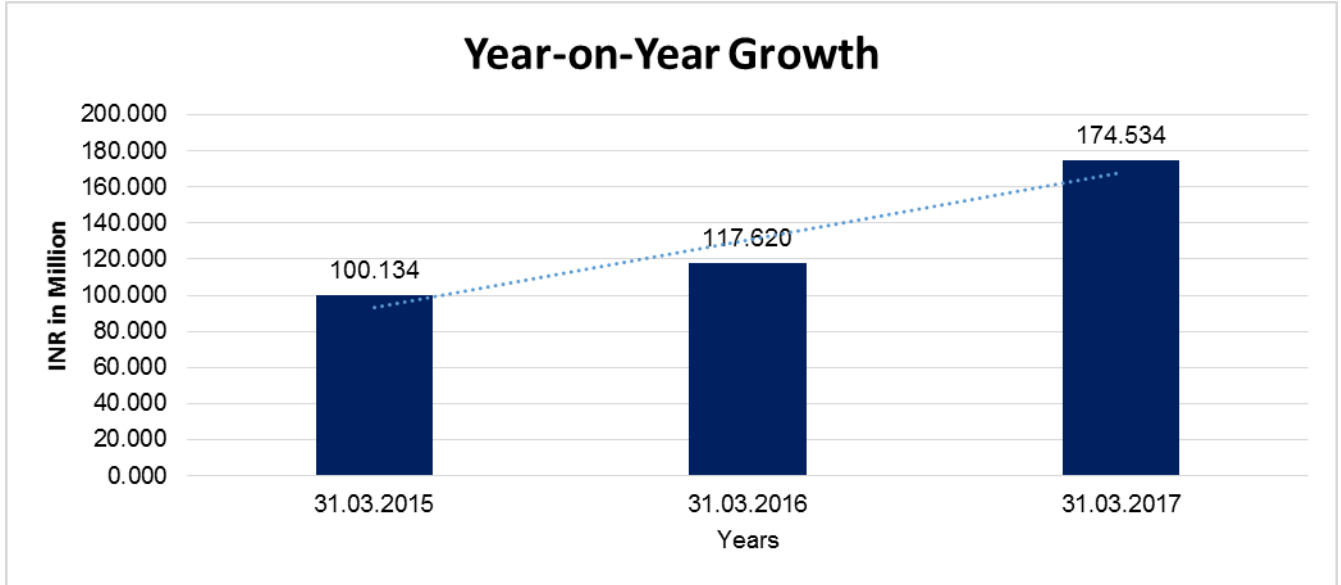
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Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	3.605	3.605	3.605
Reserves & Surplus	(10.314)	(7.346)	0.966
Net worth	(6.709)	(3.741)	4.571
Long Term borrowings	7.201	13.753	11.121
Short Term borrowings	48.968	68.402	36.444
Total borrowings	56.169	82.155	47.565
Debt/Equity ratio	(8.372)	(21.961)	10.406



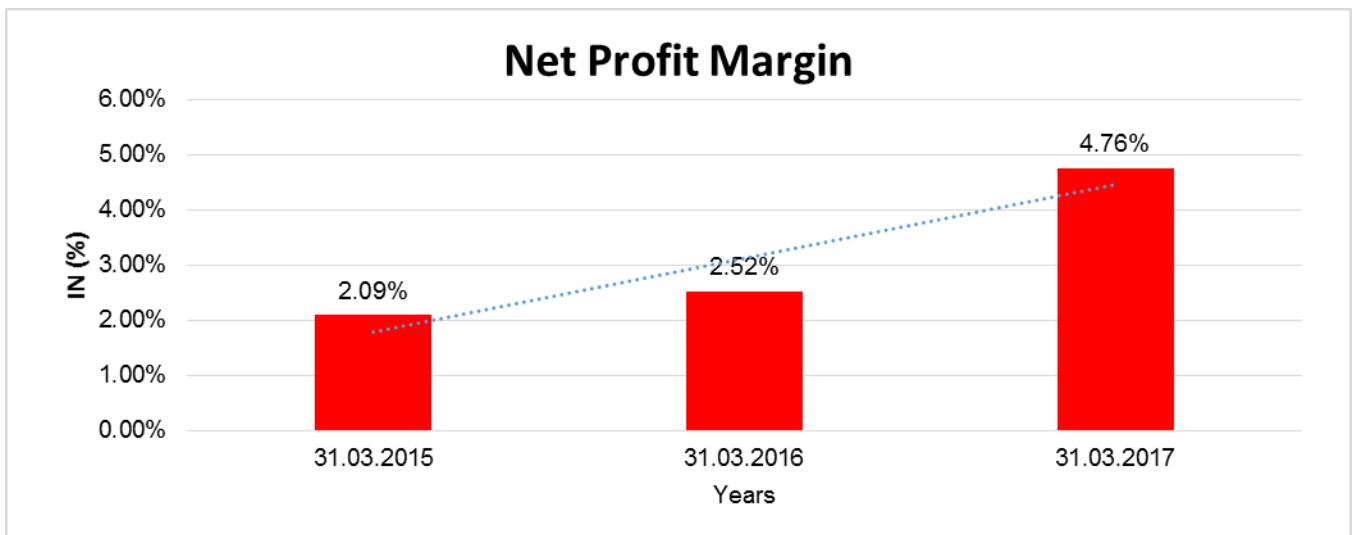
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	100.134	117.620	174.534
		17.463	48.388



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	100.134	117.620	174.534
Profit	2.091	2.968	8.312
	2.09%	2.52%	4.76%



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LOCAL AGENCY FURTHER INFORMATION

Sr. No.	Check list by info agents	Available in Report (Yes/No)
1	Year of establishment	Yes
2	Constitution of the entity -Incorporation details	Yes
3	Locality of the entity	Yes
4	Premises details	No
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	Yes
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	No
16	No. of employees	No
17	Details of sister concerns	Yes
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

COMPANY PERFORMANCE

The performance of the company for the year has been satisfactory. During the year, the company earned of INR 8.312 Million as against a net profit of INR 2.968 million in the previous year.

FUTURE OUTLOOK:

Keeping in view of the present market trends of revival of economy, the Company is expecting to improve its level of performance in terms of profit and earning in the coming years.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Short-term Borrowings		
Loans and Advances from related parties	25.688	34.696
Other Loans and Advances from Directors	11.729	24.667
Total	37.417	59.363

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	G813 6555 3	104544 63	HDFC BANK LIMITED	28/09/2 013	23/03/2 018	-	76000000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG, LOWER PAREL WEST, MUMBAI - 400013, Maharashtra, India
2	B976 6890 9	102738 66	Standard Chartered Bank	03/02/2 011	18/11/2 011	18/02/ 2014	21000000.0	SME CREDIT, CRESCENZO, 3A/F, PLOT NO. C-38 AND 39G BLOCK, BANDRA KURLA COMPLEX, BANDRA EAST, MUMBAI - 400051, MAHARASHTRA, INDIA
3	B079 0925 2	102445 41	THE SYNDICA TE BANK	27/05/2 009	-	11/03/ 2011	5000000.0	PLOT NO 342, SYNDICATE HOUSE, 16TH ROAD, TPS 111, BANDRA WEST BRANCH, MUMBAI - 400050, MAHARASHTRA, INDIA
4	B079 1005 2	102441 99	THE SYNDICA TE BANK	27/05/2 009	-	11/03/ 2011	15000000.0	PLOT NO- 342, SYNDICATE HOUSE, 19TH ROAD, TPS 111, BANDRA WEST BRANCH, MUMBAI - 400050, MAHARASHTRA, INDIA

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FIXED ASSETS

- Furniture and Fixture
- Plant and Machinery
- Electrical Fitting
- Air Conditioner
- Camera
- Motor Car
- Office Equipment
- Fax Machine
- Mobile Handset
- Television
- 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 68.70
UK Pound	1	INR 89.98
Euro	1	INR 79.98

INFORMATION DETAILS

Information Gathered by :	POO
Analysis Done by :	DIV
Report Prepared by :	SUJ

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)

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