

MIRA INFORM REPORT

Report No. :	522210
Report Date :	30.07.2018

IDENTIFICATION DETAILS

Name :	ELITE CONTRACTORS (CHENNAI) PRIVATE LIMITED
Registered Office :	78, Greams Road, Chennai – 600006, Tamilnadu
Tel. No.:	91-44-28293041 / 42 / 43 / 44
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	04.02.1997
CIN No.: [Company Identification No.]	U45201TN1997PTC037439
Capital Investment / Paid-up Capital :	INR 7.225 Million
PAN No.: [Permanent Account No.]	AAACE2538C
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Construction activity. (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 : A

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

Maximum Credit Limit : USD 240000

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Status :	Satisfactory
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 1997. The company is engaged in the business of construction.</p> <p>As per the financial records of 2017, the company has achieved a decent growth in its revenue as compared to the previous year and has reported an average net profit margin of 2.37%.</p> <p>The company possesses satisfactory financial position marked by adequate net worth base along with low debt balance sheet profile.</p> <p>The above rating strength are tempered by the high working capital intensity associated with the construction business, elongated working capital cycle translating into subdued operating cash generation and the competitive nature of the industry translating in lower operating margins.</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
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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EXTERNAL AGENCY RATING

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

RBI DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available RBI Defaulters' list.

EPF (Employee Provident Fund) DEFAULTERS' LIST STATUS

Subject's name is not enlisted as a defaulter in the publicly available EPF (Employee Provident Fund) Defaulters' list as of 31-03-2018

BIFR (Board for Industrial & Financial Reconstruction) LISTING STATUS

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 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 BY

Name :	Ms. Nisha
Designation :	Office Executive
Contact No.:	91-44-28293041
Date :	26.07.2018

LOCATIONS

Registered Office :	78, Greams Road, Chennai – 600006, Tamilnadu, India
Tel. No.:	91-44-28293041 / 42 / 43 / 44
Fax No.:	91-44-28293051
E-Mail :	ncsridhar1@gmail.com info@elitecontractorschennai.com
Website :	www.elltecontractorschennai.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Sathak Ansari Shahul Hameed
Designation :	Director
Address :	No. 6, Krishna Street, Village Road, Nungambakkam, Chennai – 600034, Tamilnadu, India
Date of Appointment :	04.02.1997
DIN No.:	00257687

Other Directorship:

CIN/FCRN	Company Name	Begin Date	End Date
U70101TN2007PTC064337	ETA PROPERTY HOLDINGS PRIVATE LIMITED	28/07/2007	-
U45201TN2007PTC064260	ETA HOMES PRIVATE LIMITED	17/07/2007	-
U70101TN2007PTC064250	KAKB ESTATES PRIVATE LIMITED	29/12/2008	-
U70200TN2011PTC081691	LEADERS GATE HOUSING PRIVATE LIMITED	20/12/2012	-
U70101TN2008PTC066532	S F BUILDERS PRIVATE LIMITED	20/02/2008	-
U40102KA2007PTC044294	ETA STAR KARNATAKA POWERGEN PRIVATE LIMITED	05/11/2007	-
U70109TN2007PTC062320	ETA STAR BASHYAM PROPERTIES PRIVATE LIMITED	28/02/2007	-
U51909TN2004PTC052815	HAMEEDIA AGENCY PRIVATE LIMITED	25/03/2004	-
U45201TN1995PTC031857	JAMAL'S ENTERPRISES PRIVATE LIMITED	15/06/1995	-
U24294TN1992PTC023081	NAINA GLUES & CHEMICALS PRIVATE LIMITED	22/04/2002	-
U70100MH2002PTC135386	SUPRA ESTATES (INDIA) PRIVATE LIMITED	23/09/2009	-
U85110TN1995PLC064362	ETA CONSTRUCTIONS(INDIA) LIMITED	03/10/2009	-

Name :	Mr. Nadu Shahul Hameed Akbar Ali
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Designation :	Director		
Address :	No. 3, Gopalapuram Vith Street, Chennai – 600086, Tamilnadu, India		
Date of Appointment :	29.09.1999		
DIN No.:	01251959		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U70200TN2011PTC081691	LEADERS GATE HOUSING PRIVATE LIMITED	20/12/2012	-
Name :	Mr. Akbar Ali Azmiya Hameedha		
Designation :	Director		
Address :	No. 11, Krishna Street, Nungambakkam, Chennai – 600034, Tamilnadu, India		
Date of Appointment :	16.05.2007		
DIN No.:	02086669		
Name :	Mr. Akbar Ali Aminathu Rifaya		
Designation :	Director		
Address :	No. 6, Krishna Iyer Street, Nungambakkam, Chennai – 600034, Tamilnadu, India		
Date of Appointment :	30.09.2000		
DIN No.:	02092782		
Name :	Mr. Mothin Ebrahim Ali Mohamed Sheriff		
Designation :	Director		
Address :	Jamal's Manzil, No. 45, Sait Colony, I Street, I Floor, Egmore, Chennai – 600008, Tamilnadu, India		
Date of Appointment :	29.09.1999		
DIN No.:	02092786		
Name :	Mr. Niyaf Hameeda		
Designation :	Director		
Address :	New No. 11, Old No. 6, Krishna Street, Nungambakkam, Chennai – 600034, Tamilnadu, India		
Date of Appointment :	16.05.2007		
DIN No.:	02147942		
Name :	Mr. Ayshath Kailani		
Designation :	Director		
Address :	New No. 11, Old No. 6, Krishna Street, Nungambakkam, Chennai – 600034, Tamilnadu, India		
Date of Appointment :	30.09.2000		
DIN No.:	02169466		
Name :	Mr. Zuha Hameeda		
Designation :	Director		
Address :	New No. 11, Old No. 6, Krishna Street, Nungambakkam, Chennai – 600034, Tamilnadu, India		
Date of Appointment :	05.07.2011		

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DIN No.:	02694685
Name :	Mr. Mohamed Hameed
Designation :	Director
Address :	No. 3, 6 th Street, Gopalapuram, Chennai – 600034, Tamilnadu, India
Date of Appointment :	16.05.2007
DIN No.:	02696891

KEY EXECUTIVES

Name :	Ms. Nisha
Designation :	Office Executive

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 31.03.2017

Names of Shareholders	No. of Shares
Sathak Ansari	23500
Nadu Shahul Hameed Akbar Ali	18750
Mothin Ebrahim Ali Mohamed Sheriff	11250
Ayshath Kailani	3750
Akbar Ali Aminathu Rifaya	3750
K. Ayeshathu Humaira	1250
Mohamed Hameed	1875
Akbar Ali Azmiya Hameedha	1875
Niyaf Hameeda	1875
Zuha Hameeda	1875
K Habeeb Mohamed	1250
K. Hameed Mustafa	1250
Total	72250

Equity Share Break up (Percentage of Total Equity)

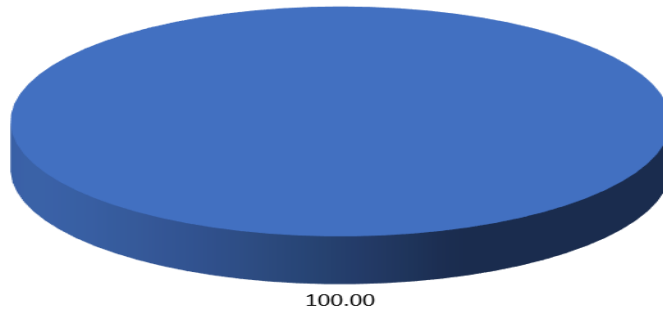
As on 30.09.2017

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

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Share holding pattern

■ Promoter - (Individual/ Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Construction activity. (Registered activity)	
Products :	Item Code No.	Product Description
	99531129	Multi-level residential buildings
	NIC Code No.	Product Description
	41001	Construction of Building carried out on own account basis or on a fee or contract basis
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :	Not Divulged	
Imports :	Not Divulged	
Terms :	Not Divulged	

PRODUCTION STATUS NOT AVAILABLE

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
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	Name of the Person :	--	
	Contact No.:	--	
	Since How Long Known :	--	
	Maximum Limit Dealt :	--	
	Experience :	--	
	Remark:	--	
Customers :	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		
	Axis Bank - Bolero Loan	0.000	0.110
	Axis Bank - Taurus Loan	0.000	0.275
	Citi Bank Tipper Loan	0.690	1.147
	HDFC Bank Loan No - 81081623	0.358	1.699
	BDFC Bank Loan No - 81088771	0.037	0.175
	BDFC Bank Loan No - 81088789	0.033	0.155
	BDFC Bank Loan No - 81088790	0.101	0.477
	HDFC Bank Loan No - 81088791	0.201	0.953
	HDFC Bank Loan No - 81088793	0.060	0.284

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	HDFC Bank Loan No - 81088794	0.060	0.284
	HDFC Bank Loan No - 81131667	0.000	0.112
	HDFC Bank Loan No - 81363962	0.000	0.220
	Citi Corpn., Finance Limited	0.426	0.000
	Vijaya Bank CC AIC	46.323	101.249
	Deutsche Bank	32.740	32.777
	Total	81.029	139.917

Auditors :	
Name :	N C Sridhar and Company Chartered Accountants
Address :	New no. 5, Old No. 3, Rajaji II Street, Nungambakkam – 600034, Chennai, Tamilnadu, India
Tel. No.:	91-44-28171181 / 28174523
Mobile No.:	91-9444035591
E-Mail :	ncsridhar1@gmail.com
Income-tax PAN of auditor or auditor's firm :	ABAPS0065J
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Available

CAPITAL STRUCTURE

As on 31.03.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 10.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
72250	Equity Shares	INR 10/- each	INR 7.225 Million

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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	7.225	7.225	7.225
(b) Reserves & Surplus	78.307	64.220	58.072
(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)	85.532	71.445	65.297
(3) Non-Current Liabilities			
(a) long-term borrowings	81.029	139.917	135.407
(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)	81.029	139.917	135.407
(4) Current Liabilities			
(a) Short term borrowings	42.167	44.097	35.107
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	259.566	248.286	230.410
(d) Short-term provisions	6.783	3.066	1.752
Total Current Liabilities (4)	308.516	295.449	267.269
TOTAL	475.077	506.811	467.973
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	27.966	27.620	27.082
(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	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	27.966	27.620	27.082
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.000	0.000	0.000
(c) Trade receivables	0.000	0.000	0.000
(d) Cash and cash equivalents	0.000	0.000	0.000
(e) Short-term loans and advances	95.899	126.652	85.183
(f) Other current assets	351.212	352.539	355.708
Total Current Assets	447.111	479.191	440.891
TOTAL	475.077	506.811	467.973

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Contract Income	593.647	401.009	236.623
	Other Income	4.472	1.832	8.715
	TOTAL	598.119	402.841	245.338
Less	EXPENSES			
	Construction Expense	519.963	339.977	185.319
	Employee Cost	24.558	18.387	16.469
	Administrative Cost	14.661	11.129	16.212
	TOTAL	559.182	369.493	218.000
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	38.937	33.348	27.338
Less	FINANCIAL EXPENSES	12.985	18.634	16.851
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	25.952	14.714	10.487
Less/ Add	DEPRECIATION/ AMORTISATION	5.082	5.501	4.928
	PROFIT/ (LOSS) BEFORE TAX	20.870	9.213	5.559
Less	TAX	6.783	3.066	1.752

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	PROFIT/ (LOSS) AFTER TAX	14.087	6.147	3.807
	Earnings / (Loss) Per Share (INR)	194.96	85.08	52.69

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	779.350	823.597	(44.945)
Net cash flow from operating activity	811.504	855.712	(19.359)

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	0.00	0.00	0.00
Account Receivables Turnover (Income / Sundry Debtors)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	0.00	0.00	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	1.39	1.21	1.01

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.82	0.86	0.86
Debt Equity Ratio (Total Liability / Networth)	1.44	2.58	2.61
Current Liabilities to Networth (Current Liabilities / Net Worth)	3.61	4.14	4.09
Fixed Assets to Networth	0.33	0.39	0.41

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ELITE CONTRACTORS (CHENNAI) PRIVATE LIMITED - 522210

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(Net Fixed Assets / Networth)			
Interest Coverage Ratio (PBIT / Financial Charges)	3.00	1.79	1.62

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	2.37	1.53	1.61
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.97	1.21	0.81
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.47	8.60	5.83

SOLVENCY RATIOS

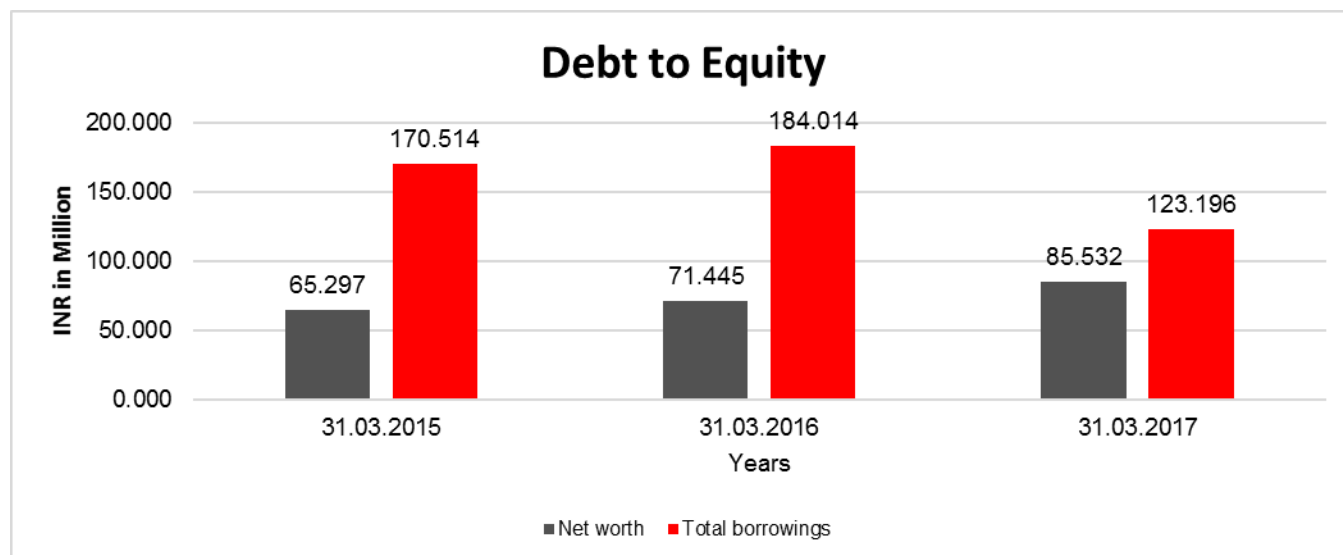
PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.45	1.62	1.65
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.45	1.62	1.65
G-Score Ratio Financial (Networth / Total Assets)		0.18	0.14	0.14
G-Score Ratio Debt (Debts / Equity Capital)		17.05	25.47	23.60
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.45	1.62	1.65

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

FINANCIAL ANALYSIS
[all figures are INR Million]

DEBT EQUITY RATIO

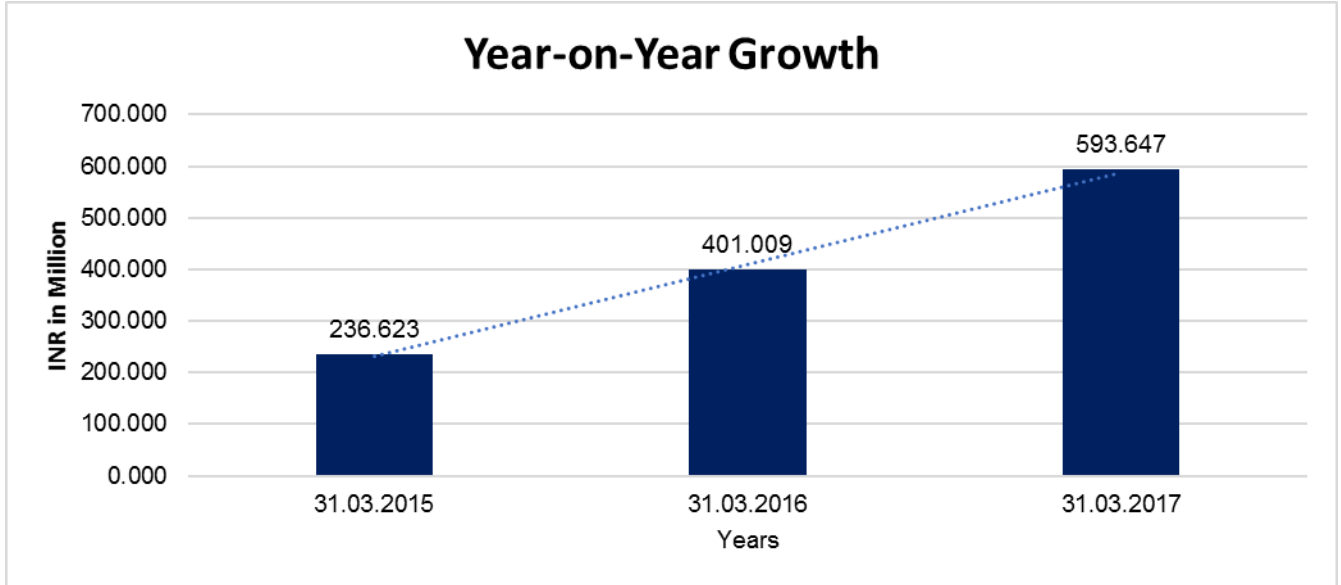
Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Share Capital	7.225	7.225	7.225
Reserves & Surplus	58.072	64.220	78.307
Net worth	65.297	71.445	85.532
Long Term borrowings	135.407	139.917	81.029
Short Term borrowings	35.107	44.097	42.167
Total borrowings	170.514	184.014	123.196
Debt/Equity ratio	2.611	2.576	1.440



YEAR-ON-YEAR GROWTH

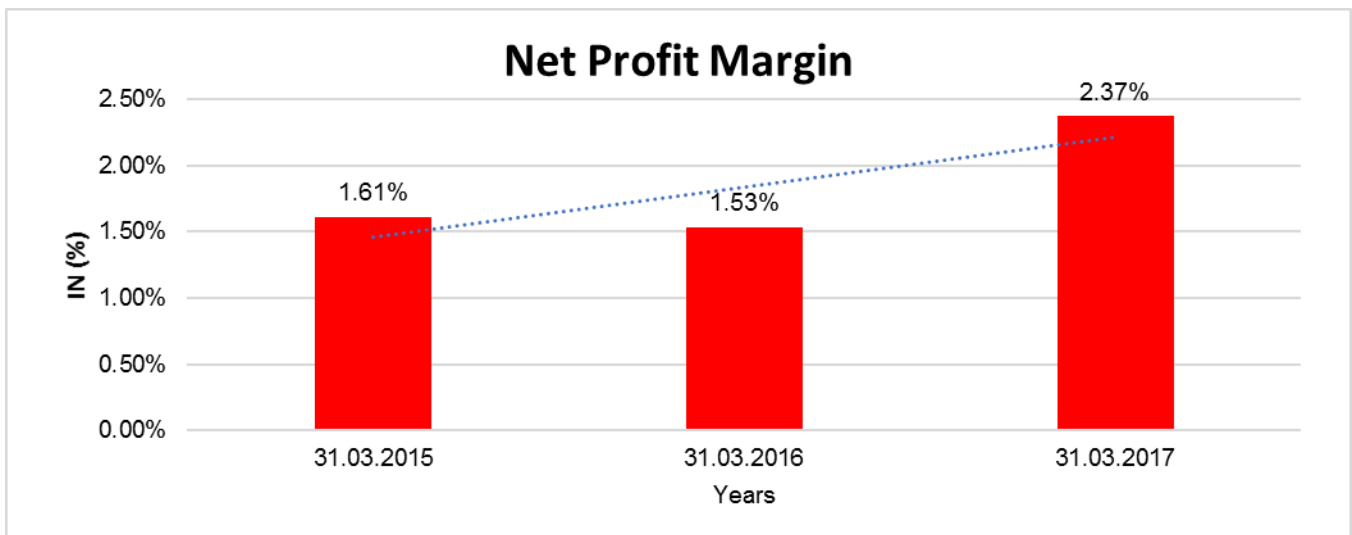
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	236.623	401.009	593.647
		69.472	48.038

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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	236.623	401.009	593.647
Profit	3.807	6.147	14.087
	1.61%	1.53%	2.37%



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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	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
16	No. of employees	No
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	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

STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK

During the year, the Company has earned turnover of INR 598.119 Million and net profit of INR 14.087 Million during the current year compare to turnover of INR 402.841 Million and net profit of INR 6.147 Million during the previous year. There is an upward trend in both turnover and net profit of the company.

The industry in general is expected to pick up during the current year and hence your directors are expecting that the Company will be able to do better business in the forthcoming year.

UNSECURED LOAN

Unsecured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
From Directors	23.299	19.503
From Others	18.868	24.594
Total	42.167	44.097

INDEX OF CHARGES:

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C464 05056	1055 4577	HDFC BANK LIMITED	02/02/2015	-	-	475000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
2	C169 54927	1051 5611	HDFC BANK LIMITED	14/08/2014	-	-	590000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
3	C159 57061	1051 4290	HDFC BANK LIMITED	05/07/2014	-	-	8629000.0	HDFC BANK HOUSE SENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013IN
4	C030 45473	1048 9374	DEUTSCHE BANK AG	17/03/2014	-	-	32500000.0	DEUTSCHE BANK AG SHAFI MOHAMMAD ROAD, NUNGAMBAKKAM CHENNAI TN6 00034IN
5	B757 63284	1042 7548	L & T FINANCE LIMITED	09/05/2013	-	-	1874000.0	L&T HOUSE, BALLARD ESTATE, MUMBAIMH400001IN
6	B607 21644	1038 3035	Axis Bank Limited	03/09/2012	-	-	2160000.0	TRISHUL 3RD FLOOR OPP SAMARTHESHVAR TEMPLELAW GARDEN ELLISBRIDGE AHMEDABAD GJ3

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							80006IN	
7	A107 13725	1004 1164	HDFC BANK LIMITED	05/01/ 2007	-	-	230000.0	HDFC BANK HOUSE SENAPATI BAPAT MARG LOWER PAREL WMUMBAIMH400013IN
8	C375 94793	9028 7980	VIJAYA BANK	10/11/ 2004	26/11/ 2014	-	234500000. 0	MOUNT ROAD BRANCH 168 MOUNT ROAD CHENNAI TN600002IN

FIXED ASSETS

- Air Conditioner
- Machinery
- Furniture B', Fittings
- Office Equipments
- Motorcar
- Two Wheeler
- Computer
- Centering Materials
- Hoist Machine
- Inverter
- Mixer Machine
- Bobcat
- Lorry
- Tower Crane
- Tractor
- Trolley
- Xerox Machine

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 68.80
UK Pound	1	INR 80.45
Euro	1	INR 90.58

INFORMATION DETAILS

Information Gathered by :	PON
Analysis Done by :	NYT
Report Prepared by :	KJL

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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