

MIRA INFORM REPORT

Report No. :	537588
Report Date :	01.11.2018

IDENTIFICATION DETAILS

Name :	SLG GLOBAL TEX PRIVATE LIMITED
Registered Office :	633, Shivaji Road, Azad Market, New Delhi - 110006
Tel. No.:	91-11-23279945
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	07.08.2003
CIN No.: [Company Identification No.]	U18101DL2003PTC121687
Capital Investment / Paid-up Capital :	INR 9.650 million
PAN No.: [Permanent Account No.]	AAHCS4225R
GSTN : [Goods & Service Tax Registration No.]	Not Divulged
Legal Form :	Private Limited Liability Company
Line of Business :	Trading of Cloths and Garments (Registered activity)
No. of Employees :	Not Divulged

RATING & COMMENTS

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

MIRA's Rating :

B

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

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Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Clear
Comments :	<p>Subject was incorporated in the year 2003.</p> <p>As per the financials of FY 2017, the company has reported 64.86% dip in its revenue as compared to the previous year but has managed to maintain an average profit margin of 1.69%.</p> <p>The overall financial risk profile of the company seems to be satisfactory marked by comfortable networth base along with negligible debt balance sheet profile.</p> <p>Rating however, gets constrained on account of drastic dip in its revenue.</p> <p>Payment 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 while quoting report number, name and date.

ECGC Country Risk Classification List

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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

EXTERNAL AGENCY RATING

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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 01.11.2018

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 :	Mr. Sachin Goyal
Designation :	Director
Contact No.:	91-9810562696
Date :	31.10.2018

LOCATIONS

Registered Office :	633, Shivaji Road, Azad Market, New Delhi – 110006, India
Tel. No.:	91-11-23279945
Mobile No.:	91-9810562696 (Mr. Sachin Goyal)
Fax No.:	Not Available
E-Mail :	slg.sachin@gmail.com

DIRECTORS

As on 31.03.2018

Name :	Mr. Sachin Goyal
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Designation :	Director		
Address :	C-640, New Friends Colony Okhla, New Friends Colony, Delhi-110025, India		
Date of Birth/Age :	31.12.1979		
Date of Appointment :	01.01.2016		
PAN No.:	AERPG7597P		
DIN No.:	00590763		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U17111DL1999PTC103028	SHYALGO TEXTILE PRIVATE LIMITED	15/08/2006	-
U18101DL2005PTC142105	PARAG GARMENTS PRIVATE LIMITED	15/09/2006	-
U52322DL1999PTC100801	SHYAM LAL GOYAL TEXTILES PVT LTD	26/09/2018	-
Name :	Mr. Purshottam Das Goyal		
Designation :	Director		
Address :	C-640, New Friends Colony Okhla, New Friends Colony, Delhi-110025, India		
Date of Birth/Age :	02.02.1948		
Date of Appointment :	07.08.2003		
PAN No.:	AEGPG5733P		
DIN No.:	01208884		

MAJOR SHAREHOLDERS

As on 30.09.2017

Names of Shareholders	No. of Shares
Purshottam Das Goyal	6800
Sachin Goyal	32500
Nitin Goyal	32500
Shashank Goyal	45000
Rajendra Kumar Goyal	11800
SLG Jewellers Private Limited, India	150000
Series Audio Systems Private Limited, India	150000
Suresh Chand Goyal	16400
Pritesh Goyal	40000
Kotmak Commerce Private Limited, India	480000
Total	965000

Equity Share Break up (Percentage of Total Equity)

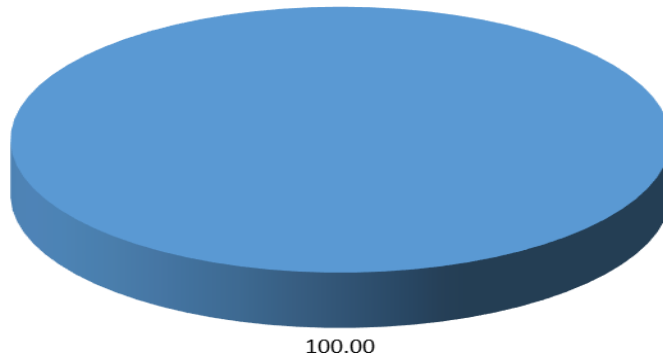
As on 30.09.2017

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

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Share holding pattern

■ Promoters (Individual/Hindu Undivided Family – Indian)



BUSINESS DETAILS

Line of Business :	Trading of Cloths and Garments (Registered activity)	
Products / Services :	Item Code No.	Products/Services Description
	62092000	Trading of Cloths and Garments
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
	Name of the Person :	--

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	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 :	Not Divulged		
Bankers :			
	Banker Name :	Standard Chartered Bank	
	Branch :	10, Parliament Street, New Delhi-110001, India	
	Person Name (With Designation) :	--	
	Contact Number :	--	
	Name of Account Holder :	--	
	Account Number :	--	
	Account Since (Date/Year of Account Opening) :	--	
	Average Balance Maintained :	--	
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--	
	Account Operation :	--	
	Remark :	--	
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Short-term borrowings		
	Working capital loans from banks	7.698	0.103
	Total	7.698	0.103

Auditors :	
Name :	K.S Choudhary and Company Chartered Accountants
Address :	212 M J Shopping Centre 3, Veer Savarkar Block , Shakarpur Delhi-110092, India
Membership No.:	086854
Income-tax PAN of auditor or auditor's firm :	AAAFK7951J

Memberships :	Not Available
Collaborators :	Not Available
Associates :	Series Audio Systems Private Limited CIN No.: U74899DL1979PTC009852

CAPITAL STRUCTURE

As on 30.09.2017

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
965000	Equity Shares	INR 10/- each	INR 9.650 Million

FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET (STANDALONE)

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	9.650	4.850	4.850
(b) Reserves & Surplus	110.488	54.937	52.210
(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)	120.138	59.787	57.060
(3) Non-Current Liabilities			
(a) long-term borrowings	2.180	5.945	4.920
(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)	2.180	5.945	4.920
(4) Current Liabilities			
(a) Short term borrowings	7.698	0.103	43.720
(b) Trade payables	202.606	380.830	374.375
(c) Other current liabilities	0.321	0.397	0.369
(d) Short-term provisions	1.458	1.198	1.024
Total Current Liabilities (4)	212.083	382.528	419.488
TOTAL	334.401	448.260	481.468
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.100	7.489	5.160
(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	8.297	10.376	10.178
(c) Deferred tax assets (net)	0.237	0.225	0.248
(d) Long-term Loan and Advances	0.005	0.005	0.005
(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	10.639	18.095	15.591
(2) Current assets			

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(a) Current investments	0.000	0.000	0.000
(b) Inventories	3.823	6.797	2.861
(c) Trade receivables	307.260	409.073	455.873
(d) Cash and cash equivalents	5.728	12.377	5.341
(e) Short-term loans and advances	6.951	1.918	1.802
(f) Other current assets	0.000	0.000	0.000
Total Current Assets	323.762	430.165	465.877
TOTAL	334.401	448.260	481.468

PROFIT & LOSS ACCOUNT (STANDALONE)

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	278.843	793.559	1063.193
	Other Income	1.777	0.434	0.424
	TOTAL	280.620	793.993	1063.617
Less	EXPENSES			
	Purchases of Stock-in-Trade	260.049	769.758	1032.322
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.973	(3.936)	0.851
	Employees benefits expense	7.368	7.227	6.695
	Other expenses	5.441	14.029	17.303
	Extraordinary items	(2.666)	(0.143)	0.000
	TOTAL	273.165	786.935	1057.171
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.455	7.058	6.446
Less	FINANCIAL EXPENSES	0.410	2.191	2.350
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.045	4.867	4.096
Less/ Add	DEPRECIATION/ AMORTISATION	0.881	0.919	1.249
	PROFIT/ (LOSS) BEFORE TAX	6.164	3.948	2.847
Less	TAX	1.446	1.221	0.911
	PROFIT/ (LOSS) AFTER TAX	4.718	2.727	1.936
	Earnings / (Loss) Per Share (INR)	4.89	5.62	19.36

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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	NA	NA	NA
Net cash flows from (used in) operations	(74.214)	56.435	NA
Net cash flows from (used in) operating activity	(76.801)	54.804	7.357

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days (Sundry Debtors / Income * 365 Days)	402.20	188.15	156.50
Account Receivables Turnover (Income / Sundry Debtors)	0.91	1.94	2.33
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	284.37	180.58	132.37
Inventory Turnover (Operating Income / Inventories)	1.95	1.04	2.25
Asset Turnover (Operating Income / Net Fixed Assets)	3.55	0.94	1.25

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.64	0.87	0.88
Debt Equity Ratio (Total Liability / Networth)	0.08	0.10	0.85
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.77	6.40	7.35
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.13	0.09

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Interest Coverage Ratio (PBIT / Financial Charges)	18.18	3.22	2.74
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PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	1.69	0.34	0.18
Return on Total Assets ((PAT / Total Assets) * 100)	%	1.41	0.61	0.40
Return on Investment (ROI) ((PAT / Networth) * 100)	%	3.93	4.56	3.39

SOLVENCY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)		1.53	1.12	1.11
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)		1.51	1.11	1.10
G-Score Ratio Financial (Networth / Total Assets)		0.36	0.13	0.12
G-Score Ratio Debt (Debts / Equity Capital)		1.02	1.25	10.03
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.53	1.12	1.11

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

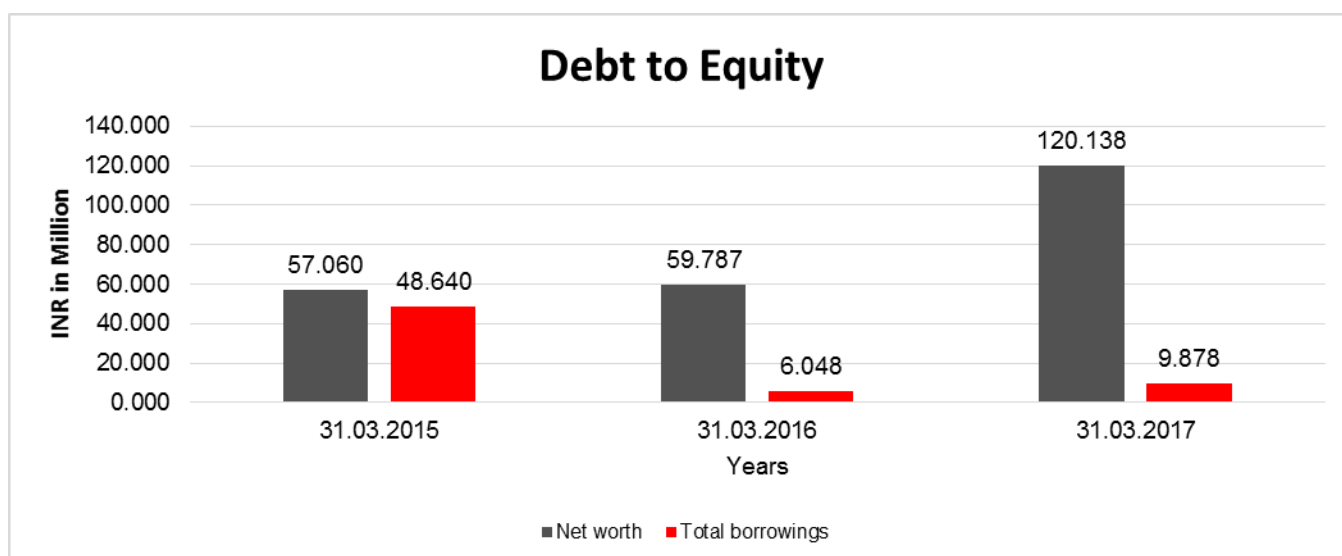
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million

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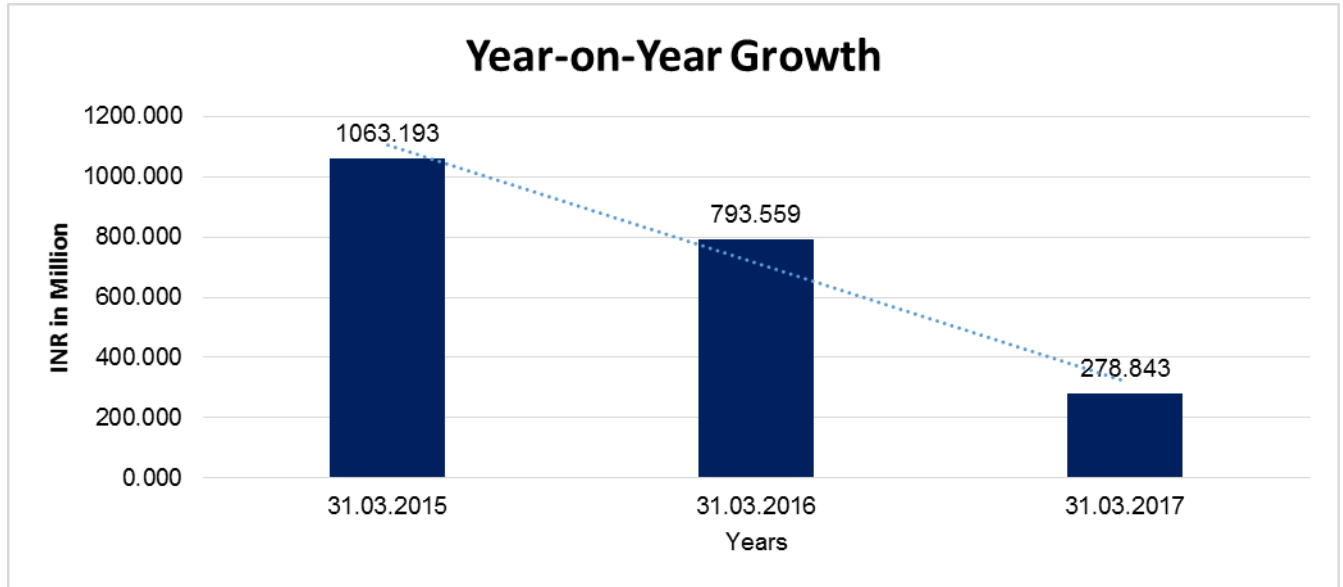
Share Capital	4.850	4.850	9.650
Reserves & Surplus	52.210	54.937	110.488
Net worth	57.060	59.787	120.138
long-term borrowings	4.920	5.945	2.180
Short term borrowings	43.720	0.103	7.698
Total borrowings	48.640	6.048	9.878
Debt/Equity ratio	0.852	0.101	0.082



YEAR-ON-YEAR GROWTH

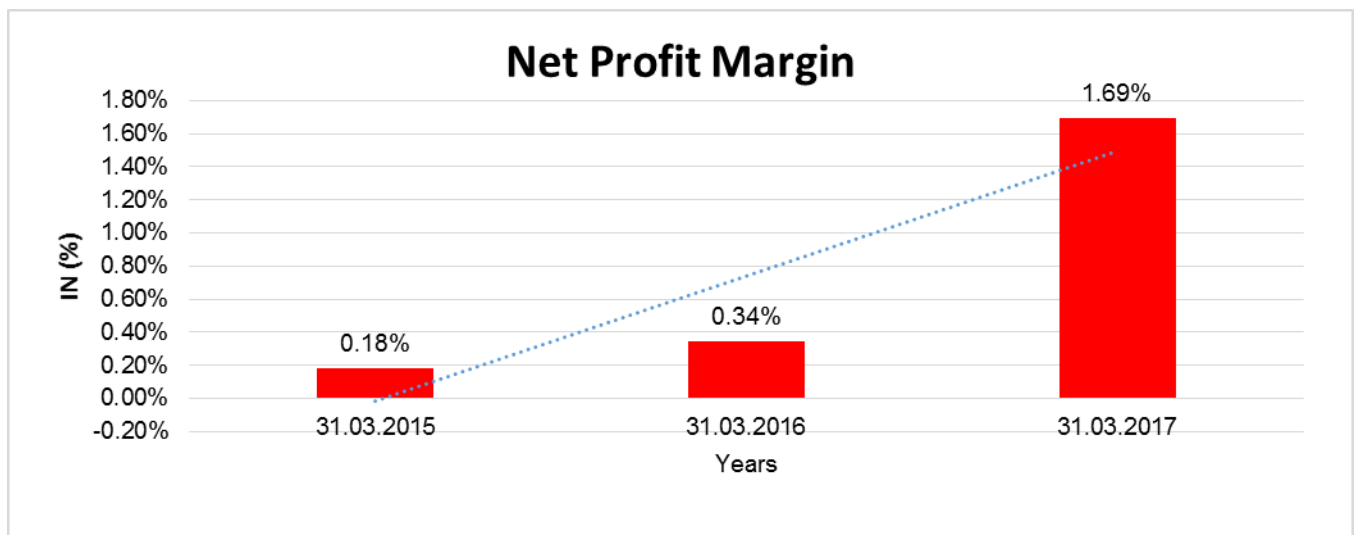
Year on Year Growth	31.03.2015	31.03.2016	31.03.2017
	INR In Million	INR In Million	INR In Million
Sales	1063.193	793.559	278.843
		(25.361)	(64.862)

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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	1063.193	793.559	278.843
Profit	1.936	2.727	4.718
	0.18%	0.34%	1.69%



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ABRIDGED BALANCE SHEET (CONSOLIDATED)

SOURCES OF FUNDS	31.03.2017	31.03.2016
I. EQUITY AND LIABILITIES		
(1) Shareholders' Funds		
(a) Share Capital	9.650	4.850
(b) Reserves & Surplus	154.288	87.571
(c) Money received against share warrants	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000
Total Shareholders' Funds (1) + (2)	163.938	92.421
(3) Non-Current Liabilities		
(a) long-term borrowings	2.180	5.945
(b) Deferred tax liabilities (Net)	0.000	0.000
(c) Other long term liabilities	0.000	0.000
(d) long-term provisions	0.000	0.000
Total Non-current Liabilities (3)	2.180	5.945
(4) Current Liabilities		
(a) Short term borrowings	7.698	0.103
(b) Trade payables	202.606	380.830
(c) Other current liabilities	0.321	0.397
(d) Short-term provisions	1.458	1.198
Total Current Liabilities (4)	212.083	382.528
TOTAL	378.201	480.894
II. ASSETS		
(1) Non-current assets		
(a) Fixed Assets		
(i) Tangible assets	2.100	7.489
(ii) Intangible Assets	0.000	0.000
(iii) Capital work-in-progress	0.000	0.000
(iv) Intangible assets under development	0.000	0.000
(b) Non-current Investments	52.097	43.010
(c) Deferred tax assets (net)	0.237	0.225
(d) Long-term Loan and Advances	0.005	0.005
(e) Other Non-current assets	0.000	0.000
Total Non-Current Assets	54.439	50.729
(2) Current assets		
(a) Current investments	0.000	0.000
(b) Inventories	3.823	6.797
(c) Trade receivables	307.260	409.073
(d) Cash and cash equivalents	5.728	12.377

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(e) Short-term loans and advances		6.951	1.918
(f) Other current assets		0.000	0.000
Total Current Assets		323.762	430.165
TOTAL		378.201	480.894

PROFIT & LOSS ACCOUNT (CONSOLIDATED)

	PARTICULARS	31.03.2017	31.03.2016
	SALES		
	Income	278.843	793.559
	Other Income	1.777	0.433
	TOTAL	280.620	793.992
Less	EXPENSES		
	Purchases of Stock-in-Trade	260.048	769.757
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	2.974	(3.936)
	Employees benefits expense	7.368	7.227
	Other expenses	5.441	14.029
	Extraordinary Item	(2.666)	(0.143)
	TOTAL	273.165	786.934
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	7.455	7.058
Less	FINANCIAL EXPENSES	0.410	2.191
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	7.045	4.867
Less/ Add	DEPRECIATION/ AMORTISATION	0.881	0.919
	PROFIT/ (LOSS) BEFORE TAX	6.164	3.948
Less	TAX	1.446	1.221
	PROFIT/ (LOSS) AFTER TAX	4.718	2.727
Add	Share of profit (loss) of associates	11.165	25.314
	TOTAL PROFIT (LOSS) FOR PERIOD	15.883	28.041
	Earnings / (Loss) Per Share (INR)	16.46	57.82

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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	Yes
12]	Voter Id Card No. of Proprietor / Partners	No
13]	Type of business	Yes
14]	Line of Business	Yes
15]	Export/import details (if applicable)	No
16]	No. of employees	No
17]	Details of sister concerns	Yes
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	--

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33]	Market information	--
34]	Payments terms	No
35]	Negative Reporting by Auditors in the Annual Report	No

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Rupee term loans from others	2.180	5.945
Total	2.180	5.945

INDEX OF CHARGES

S No	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modification	Date of Satisfaction	Amount	Address
1	C79654562	10450873	TAMILNAD MERCANTILE BANK LIMITED	05/09/2013	04/02/2016	-	40000000.0	384-390, First Floor Loke Nath Building, Chandni Chowk Delhi DL110006IN
2	C52106937	10262483	STANDARD CHARTERED BANK	22/12/2010	23/04/2015	-	130000000.0	10, PARLIAMENT STREET NEW DELHI DL110001IN
3	G89228746	10262486	Standard Chartered Bank	22/12/2010	18/05/2018	-	140000000.0	10, PARLIAMENT STREET NEW DELHI DL110001IN
4	A57873549	10042678	CENTURION BANK OF PUNJAB LIMITED	31/01/2007	31/10/2007	02/03/2009	30000000.0	1907, OPP. GURUDWARA SIGANJ CHANDNI CHOWK DELHI DL110006IN
5	A57873382	10042677	CENTURION BANK OF PUNJAB LIMITED	31/01/2007	31/10/2007	02/03/2009	30000000.0	1907, OPP. GURUDWARA SIGANJ CHANDNI CHOWK DELHI DL110005IN

FIXED ASSETS

- Land
- Building
- Furniture and Fixture
- Computer
- Vehicles
- Plant and Equipment
- Office Equipment

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 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 73.99
UK Pound	1	INR 94.10
Euro	1	INR 83.93

INFORMATION DETAILS

Information Gathered by :	TEJ
Analysis Done by :	PRI
Report Prepared by :	JYTK

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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