

MIRA INFORM REPORT

Report No. :	538267
Report Date :	10.11.2018

IDENTIFICATION DETAILS

Name :	NHB BALL AND ROLLER LIMITED
Registered Office :	103, Crystal Towers, 75, Gandivali Gaodhan Road No.3, Off Andheri-Kurla Road, Andheri (East), Mumbai – 400 069, Maharashtra
Tel. No.:	91-22-26836783
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	26.10.1994
CIN No.: [Company Identification No.]	U29130MH1994PLC082390
Capital Investment / Paid-up Capital :	INR 124.075 Million
IEC No.: [Import-Export Code No.]	0395014867
PAN No.: [Permanent Account No.]	AAACN1736F
GSTN : [Goods & Service Tax Registration No.]	24AAACN1736F1ZW (Gujarat) 29AAACN1736F2ZL (Karnataka) 27AAACN1736F1ZQ (Maharashtra)
Legal Form :	A Closely Held Public Limited Liability Company
Line of Business :	The company manufactures a variety of sizes and quality of Steel balls from wire rods of different qualities and categories. (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)

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MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
Litigation :	Clear
Comments :	<p>NHB Ball and Roller Limited incorporated in the year 1994 and has its base in Mumbai, Maharashtra. The company manufactures a variety of sizes and quality of Steel balls from wire rods of different qualities and categories. It is an established company having good track.</p> <p>For the financial year ended 2017, the company has reported healthy operational activity and has achieved profit margin at 2.63% (approximately).</p> <p>The company possesses sound financial risk profile marked by healthy network base along with comfortable debt level and favorable gap between trade payables and trade receivables</p> <p>The company also derives strength from its long established track record of business operations.</p> <p>Trade relations are reported as fair. Business is active. Payment terms are seems to be regular and as per commitments.</p> <p>The company can be considered for business dealings at usual trade terms and conditions.</p>

NOTES :

Any query related to this report can be made on e-mail : infodept@mirainform.com while quoting report number, name and date.

EXTERNAL AGENCY RATING

Rating Agency Name	BRICKWORKS RATING
Rating	Long Term Rating: BBB-
Rating Explanation	Moderate degree of safety and moderate credit risk.
Date	09.05.2017

Rating Agency Name	BRICKWORKS RATING
Rating	Short Term Rating: A3
Rating Explanation	Moderate degree of safety and higher credit risk.

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Date	09.05.2017
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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 10.11.2018

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

Management non-cooperative (Tel No.: 91-22-26832498)
Tel No.: 91-22-26836783 - Continuously Ringing

LOCATIONS

Registered Office :	103, Crystal Towers, 75, Gandivali Gaodhan Road No.3, Off Andheri-Kurla Road, Andheri (East), Mumbai – 400 069, Maharashtra, India
Tel. No.:	91-22-26832498/ 26836783/ 26836784
Fax No.:	91-22-26831765
E-Mail :	vivian@nhball.com info@nhball.com nhb@vsnl.com jayeshbhatt@nhball.in
Website :	http://www.nhball.com
Factory 1 :	Plot No.68 + 74 and 22 R to 28R, R S No.92 part, R S No.88 Part, and R S No.91 Part, Village Antalia, Taluka – Gandevi, Bilimora – 396 325, Gujarat, India
Tel. No.:	91-2634-280004
Fax No.:	91-2634-283034
Area:	12511 sq. mtrs
Location :	Owned
Factory 2 :	Andhakeshwar Road, Village Amalsad, Navsari District – 396 310, Gujarat, India

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Area:	10000 sq. ft.
Location :	Owned
Overseas Office :	Located at:
	<ul style="list-style-type: none"> • United States of America • Canada

DIRECTORS

As on 31.03.2018

Name :	Mr. Kalpesh Bhaskar Mehta
Designation :	Managing Director
Address :	Cozy Cottage, Adiyabad Estate, A.B. Nair Road, Juhu, Santacruz (West), Mumbai – 400 054, Maharashtra, India
Date of Birth/Age :	21.07.1971
Qualification :	M.B.A
Date of Appointment :	11.06.2015
PAN No.:	AAAPM5917G
DIN No.:	00725207
Name :	Mr. Bhaskar Mohanlal Mehta
Designation :	Whole-time Director
Address :	Cozy Cottage, Adiyabad Estate, A.B. Nair Road, Juhu, Santacruz (West), Mumbai – 400 054, Maharashtra, India
Date of Birth/Age :	17.08.1934
Qualification :	D.SC
Date of Appointment :	11.06.2015
PAN No.:	AAHPM7439C
DIN No.:	00725253
Name :	Mr. Ashish Bhaskar Mehta
Designation :	Director
Address :	24-E, Mehta House, Juhu Road, Santacruz (West), Mumbai – 400 054, Maharashtra, India
Date of Birth/Age :	21.11.1969
Qualification :	M.B.A.
Date of Appointment :	29.11.1996
PAN No.:	AAAPM5916H
DIN No.:	00725023
Name :	Mr. Dharmesh Harsukh Mehta
Designation :	Director
Address :	24-E, Mehta House, Juhu Road, Santacruz (West), Mumbai – 400 054, Maharashtra, India

Date of Birth/Age :	05.06.1966
Qualification :	M.B.A.
Date of Appointment :	29.11.1996
PAN No.:	AABPM6829Q
DIN No.:	00725189

MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN

As on 25.09.2017

Names of Shareholders	No. of Shares
Harsukh Mehta	958613
H. M. Mehta (HUF)	447971
Sulochana H. Mehta	531540
Dharmesh Mehta	2771036
Sejal Mehta	559475
Hana Mehta	242566
Thea Mehta	242566
Priti Doshi	225000
Neeta Gandhi	225000
Bhasker Mehta	1155043
Kalpesh Mehta (HUF)	109135
Urmila Mehta	644998
Ashish Mehta	1784136
Kalpesh Mehta	1784136
Arusha Tuli	297878
Monica A. Mehta	78640
Suchitra K. Mehta	78640
Ashish Mehta (HUF)	108948
B. M. Mehta (HUF)	162211
Total	12407532

Equity Share Break up (Percentage of Total Equity)

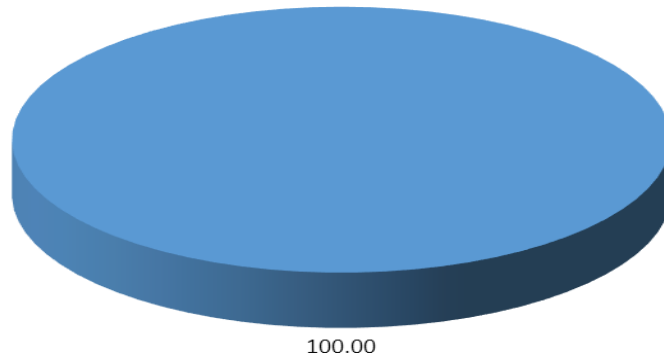
As on 26.09.2017

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 :	The company manufactures a variety of sizes and quality of Steel balls from wire rods of different qualities and categories. (Registered Activity)	
Products :	Item Code No.	Product Description
	84821090	Steel Balls
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 :	--
	Contact No.:	--

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	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	State Bank of India	
	Branch	Mid Corporate Branch (60144) VIA House, GIDC, Vapi-396195, Gujarat, 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)	--	
	Dena Bank, Corporate Business Branch, C-10, G Block, Bandra Kurla Complex, Bandra (East), Mumbai-400051, Maharashtra, India		
Facilities :	Secured Loan	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
	Long-term Borrowings		
	Rupee term loans from banks	20.680	24.210
	Rupee term loans from others	350.757	350.000
	Short-term borrowings		
	Foreign currency term loans from banks	157.725	66.000
	Working capital loans from banks	5.227	30.000
	Rupee term loans from banks	240.349	264.895
	Total	774.738	735.105

Auditors :	
Name :	Kamdar Desai and Patel Chartered Accountants
Address :	296, Vasaikar House, Cadell Road, Dadar (West), Mumbai – 400 028, Maharashtra, India
Membership No.:	101324
Income-tax PAN of auditor or auditor's firm :	AAAFK6984H
Memberships :	Not Available
Collaborators :	Not Available
Associates/Subsidiaries :	Not Divulged

CAPITAL STRUCTURE

As on 25.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
13000000	Equity Shares	INR 10/- each	INR 130.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
12407532	Equity Shares	INR 10/- each	INR 124.075 Million

FINANCIAL DATA
[all figures are in Rupees Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	01.04.2016 to 31.03.2017 (12 Months)	01.07.2015 to 31.03.2016 (9 Months)	01.07.2014 to 30.06.2015 (12 Months)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	124.075	124.075	124.075
(b) Reserves and Surplus	490.137	443.062	442.845
(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)	614.212	567.137	566.920
(3) Non-Current Liabilities			
(a) long-term borrowings	442.032	427.481	176.088
(b) Deferred tax liabilities (Net)	25.107	18.440	16.802
(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)	467.139	445.921	192.890
(4) Current Liabilities			
(a) Short-term borrowings	403.301	360.895	397.441
(b) Trade payables	565.285	725.678	802.597
(c) Other current liabilities	85.298	76.598	116.725
(d) Short-term provisions	6.530	17.711	3.172
Total Current Liabilities (4)	1060.414	1180.882	1319.935
TOTAL	2141.765	2193.940	2079.745
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	659.818	643.673	567.066
(ii) Intangible Assets	7.443	3.535	4.827
(iii) Tangible assets capital work-in-progress	21.274	0.000	74.774
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	5.376	5.376	5.376
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term loans and advances	16.695	12.160	10.015
(e) Other Non-current assets	0.000	0.000	0.000

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Total Non-Current Assets	710.606	664.744	662.058
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	798.680	773.287	813.628
(c) Trade receivables	531.461	559.481	478.282
(d) Cash and bank balances	58.725	151.284	72.070
(e) Short-term loans and advances	17.139	15.887	32.257
(f) Other current assets	25.154	29.257	21.450
Total Current Assets	1431.159	1529.196	1417.687
TOTAL	2141.765	2193.940	2079.745

PROFIT & LOSS ACCOUNT

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.07.2015 to 31.03.2016 (9 Months)	01.07.2014 to 30.06.2015 (12 Months)
SALES			
Revenue from operations	1788.334	1486.530	1892.024
Other Income	21.649	7.486	9.462
TOTAL	1809.983	1494.016	1901.486
Less EXPENSES			
Cost of Materials Consumed	999.523	953.924	1134.866
Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	15.706	(42.849)	(1.031)
Employee benefit expense	138.864	91.469	124.722
Other expenses	417.966	316.101	423.582
TOTAL	1572.059	1318.645	1682.139
PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	237.924	175.371	219.347
Less FINANCIAL EXPENSES	121.581	84.470	107.719
PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	116.343	90.901	111.628
Less/ Add DEPRECIATION/ AMORTISATION	45.745	22.171	63.196
PROFIT/ (LOSS) BEFORE TAX	70.598	68.730	48.432
Less TAX	23.523	16.638	15.500

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	PROFIT/ (LOSS) AFTER TAX	47.075	52.092	32.932
	EARNINGS IN FOREIGN CURRENCY			
	F.O.B. Value of Exports	212.861	153.871	223.254
	TOTAL EARNINGS	212.861	153.871	223.254
	IMPORTS			
	Raw Materials	392.974	3.134	5.885
	Components and spare parts	28.259	0.155	0.351
	Capital Goods	1.566	0.000	0.000
	TOTAL IMPORTS	422.799	3.289	6.236
	Earnings / (Loss) Per Share (INR)	3.79	4.20	2.65

CURRENT MATURITIES OF LONG TERM DEBT DETAILS

Particulars	01.04.2016 to 31.03.2017 (12 Months)	01.07.2015 to 31.03.2016 (9 Months)	01.07.2014 to 30.06.2015 (12 Months)
Current Maturities of Long term debt	33.243	33.166	62.590
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	150.879	(178.725)	163.328
Net cash flows from (used in) operating activities	134.023	(193.725)	146.523

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.07.2015 to 31.03.2016 (9 Months)	01.07.2014 to 30.06.2015 (12 Months)
Average Collection Days (Sundry Debtors / Operating Income * 365 Days)	108.47	137.37	92.27
Account Receivables Turnover (Operating Income / Sundry Debtors)	3.36	2.66	3.96
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	206.43	277.67	258.13
Inventory Turnover (Operating Income / Inventories)	0.30	0.23	0.27

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Asset Turnover (Operating Income / Net Fixed Assets)	0.35	0.27	0.34
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LEVERAGE RATIOS

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.07.2015 to 31.03.2016 (9 Months)	01.07.2014 to 30.06.2015 (12 Months)
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.72	0.75	0.75
Debt Equity Ratio (Total Liability / Networth)	1.43	1.45	1.12
Current Liabilities to Networth (Current Liabilities / Net Worth)	1.73	2.08	2.33
Fixed Assets to Networth (Net Fixed Assets / Networth)	1.12	1.14	1.14
Interest Coverage Ratio (PBIT / Financial Charges)	1.96	2.08	2.04

PROFITABILITY RATIOS

PARTICULARS		01.04.2016 to 31.03.2017 (12 Months)	01.07.2015 to 31.03.2016 (9 Months)	01.07.2014 to 30.06.2015 (12 Months)
PAT to Total Income [(PAT/ Sales) * 100]	%	2.63	3.50	1.74
Return on Total Assets ((PAT / Total Assets) * 100)	%	2.20	2.37	1.58
Return on Investment (ROI) ((PAT / Networth) * 100)	%	7.66	9.19	5.81

SOLVENCY RATIOS

PARTICULARS	01.04.2016 to 31.03.2017 (12 Months)	01.07.2015 to 31.03.2016 (9 Months)	01.07.2014 to 30.06.2015 (12 Months)
Current Ratio (Current Assets / Current Liabilities)	1.35	1.29	1.07

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Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	0.60	0.64	0.46
G-Score Ratio Financial (Networth / Total Assets)	0.29	0.26	0.27
G-Score Ratio Debt (Debts / Equity Capital)	7.08	6.62	5.13
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.35	1.29	1.07

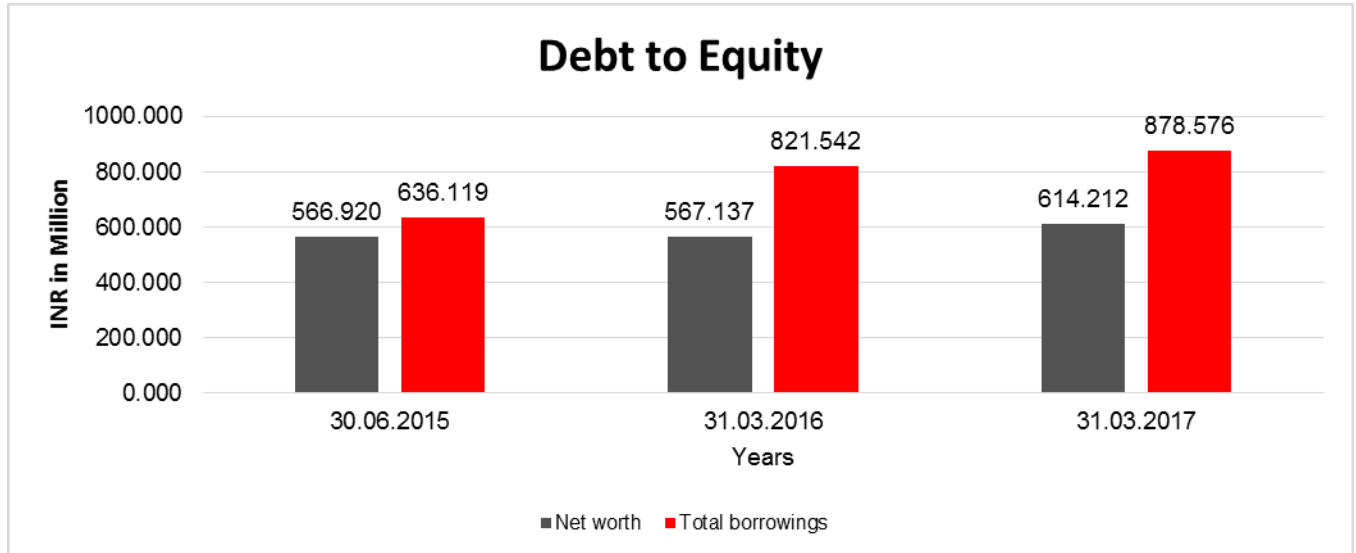
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

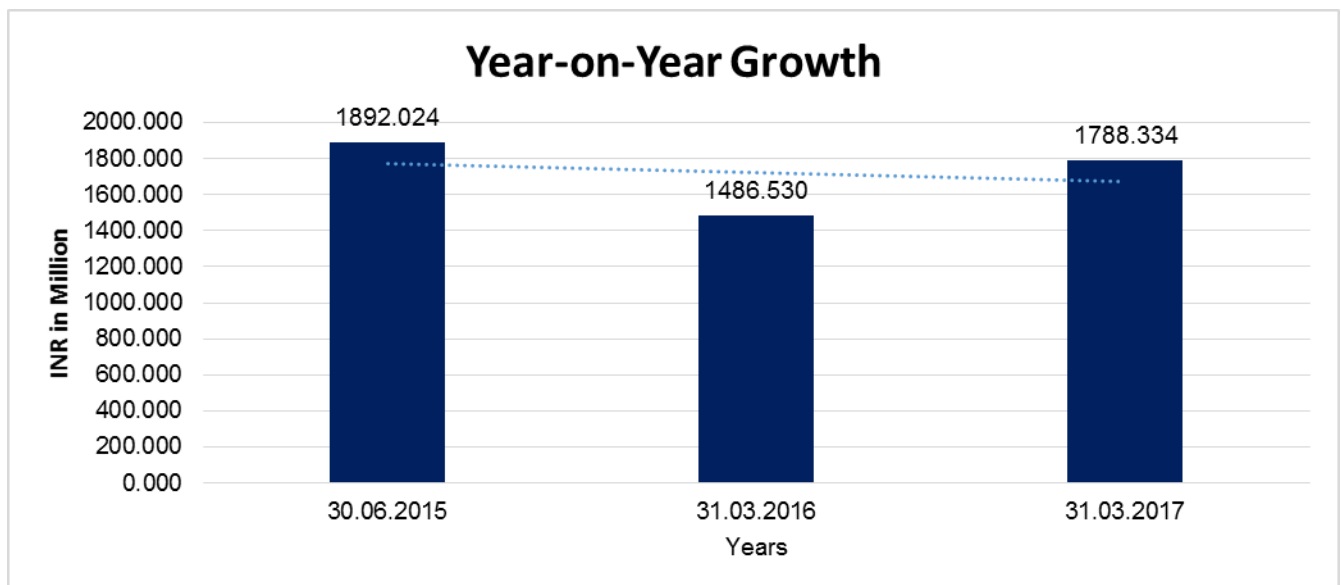
Particular	30.06.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Share Capital	124.075	124.075	124.075
Reserves & Surplus	442.845	443.062	490.137
Net worth	566.920	567.137	614.212
Long-term borrowings	176.088	427.481	442.032
Short term borrowings	397.441	360.895	403.301
Current maturities of long-term debts	62.590	33.166	33.243
Total borrowings	636.119	821.542	878.576
Debt/Equity ratio	1.122	1.449	1.430

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YEAR-ON-YEAR GROWTH

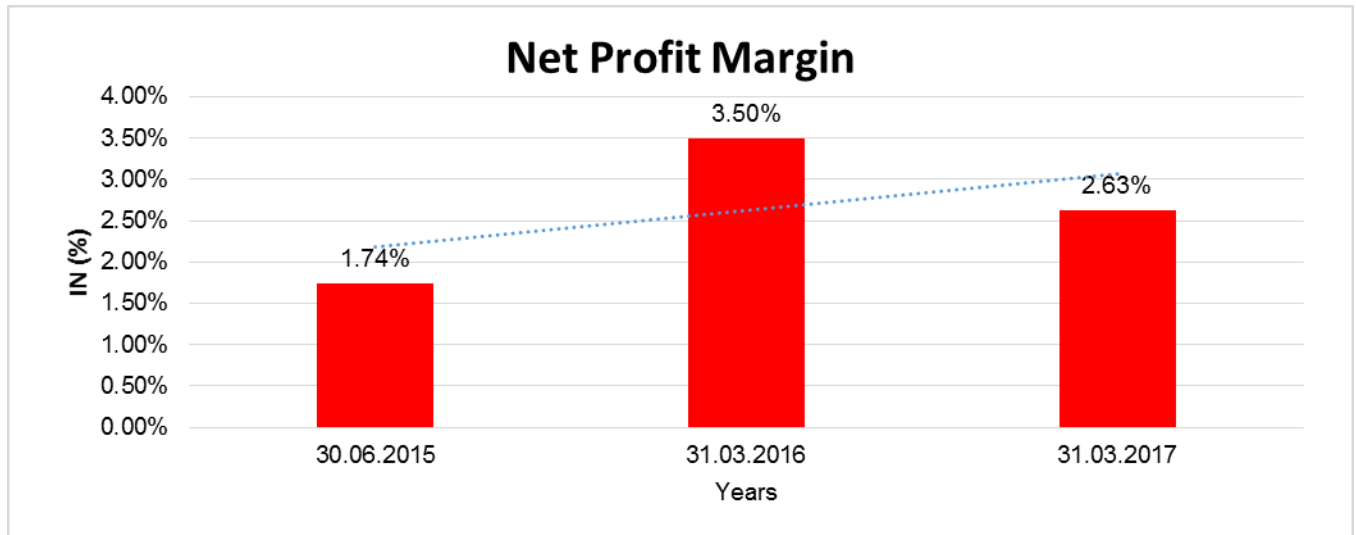
Year on Year Growth	30.06.2015 (INR In Million)	31.03.2016 (INR In Million)	31.03.2017 (INR In Million)
Sales	1892.024	1486.530	1788.334
		(21.432)	20.303



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NET PROFIT MARGIN

Net Profit Margin	30.06.2015	31.03.2016	31.03.2017
	(INR In Million)	(INR In Million)	(INR In Million)
Sales	1892.024	1486.530	1788.334
Profit/ (Loss)	32.932	52.092	47.075
	1.74 %	3.50 %	2.63 %



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	Yes
5	Buyer visit details	--
6	Contact numbers	Yes
7	Name of the person contacted	No
8	Designation of contact person	No
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

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NHB BALL AND ROLLER LIMITED - 538267 MIRA

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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 financial years	Yes
27	Reasons for variation <> 20%	--
28	Estimation for coming financial year	No
29	Profitability for last three financial years	Yes
30	Major shareholders, if available	Yes
31	External Agency Rating, if available	Yes
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:

During the year, the Revenue from operations of the company INR 1810.000 million. Revenue of the Previous Year 9 Months Period INR 1494.000 million. These figures are not directly comparable with the previous year.

UNSECURED LOAN

PARTICULAR	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Other loans and advances	70.595	53.271
Total	70.595	53.271

INDEX OF CHARGES

S N o	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modifica tion	Date of Satisfact ion	Amount	Address
1	G83916 700	100169 113	Indian Bank	22/03/2 018	-	-	99000000.0	386, Block No 1, Veer Savarkar MargPrabhadeviMumb

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								aiMH400025IN
2	C82517 020	106275 32	IFCI LIMITED	17/03/2 016	19/03/20 16	-	384000000.0	IFCI Tower, 61 Nehru Place, New DelhiDL110019IN
3	C51645 919	105653 98	HDFC BANK LIMITED	03/09/2 014	-	-	28250000.0	HDFC BANK HOUSEENAPATI BAPAT MARGLOWER PAREL WMUMBAIMH400013I N
4	G72045 388	104265 35	DENA BANK	25/04/2 013	06/12/20 17	-	940000000.0	CORPORATE BUSINESS BRANCH, C-10, G BLOCK, BANDRA KURLA COMPLEX, BANDRA (EAST)MUMBAIMH40 0051IN
5	G82243 494	102771 87	State Bank of India	16/09/2 010	31/03/20 11	23/03/20 18	377300000.0	Mid Corporate Branch (60144)VIA House, GIDC, VapiVapiGJ396195IN
6	G63808 349	105688 40	Standar d Chartere d Bank	02/05/2 015	-	16/11/20 17	84000000.0	Abhijeet II, Ground FloorNear Mithakali RoadsAhmedabadGJ3 80006IN
7	G63800 742	103278 81	Standar d Chartere d Bank	18/08/2 011	03/05/20 12	15/11/20 17	180000000.0	Crescenzo, 3A/F, Plot no. C-38 & 39G Block, Bandra Kurla Complex, Bandra EastMumbaiMH40005 1IN
8	C35351 980	102113 91	ST HELEN' S NOMIN EES INDIA PRIVAT E LIMITED	13/02/2 010	04/10/20 11	26/11/20 14	180000000.0	CHARTERED BANK BLDG23-25 M G ROADFORTMUMBAI MH400001IN
9	C20414 389	100964 80	DENA BANK	31/03/2 008	-	27/08/20 14	30000000.0	Corporate Business Branch, Dena Corporate CentreC-10, G Block, Bandra-Kurla

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								Complex, Bandra (E)MumbaiMH4000511 N
1 0	C20414 934	101441 42	DENA BANK	05/01/2 009	-	27/08/20 14	40000000.0	Corporate Business BranchC-10, G-Block, Bandra Kurla Complex, Bandra EastMumbaiMH40005 11N

FIXED ASSETS

- Land
- Buildings
- Plant and equipment
- Furniture and fixtures
- Vehicles
- Motor vehicles
- Office equipment
- 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 73.73
UK Pound	1	INR 94.87
Euro	1	INR 82.52

INFORMATION DETAILS

Information Gathered by :	JIR
Analysis Done by :	DIV
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	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
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

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)