

## MIRA INFORM REPORT

Report No. :	536867
Report Date :	15.11.2018

### IDENTIFICATION DETAILS

Name :	VISHAL PRODUCTIONS PRIVATE LIMITED
Registered Office :	137, Netaji Subhash Road, 2nd Floor, Kolkata – 700001, West Bengal
Mobile No.:	91-9867293911 (Mr. Hitesh Bhawarlal Golchha)
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	17.04.2010
CIN No.: [Company Identification No.]	U22211WB2010PTC145320
Capital Investment / Paid-up Capital :	INR 0.540 Million
PAN No.: [Permanent Account No.]	AADCV2568E
GSTN : [Goods & Service Tax Registration No.]	27AADCV2568E1Z9
Legal Form :	Private Limited Liability Company
Line of Business :	Providing printing related services. [Registered Activity]
No. of Employees :	Information denied by the management

### RATING & COMMENTS

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

**MIRA's Rating :** A

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

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<b>Maximum Credit Limit :</b>	USD 43000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually correct
<b>Litigation :</b>	Clear

**NOTES :**

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

**ECGC Country Risk Classification List**

Country Name	Previous Rating (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**

**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**

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Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 15.11.2018.

**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**

<b>Name :</b>	Mr. Hitesh Bhawarlal Golchha
<b>Designation :</b>	Director
<b>Contact No.:</b>	91-9867293911
<b>Name :</b>	Mr. Devang
<b>Designation :</b>	Not Divulged
<b>Contact No.:</b>	91-22-26338913
<b>Date :</b>	31.10.2018

**LOCATIONS**

<b>Registered Office :</b>	137, Netaji Subhash Road, 2nd Floor, Kolkata – 700001, West Bengal, India
<b>Tel. No.:</b>	91-22-26338913/40032314
<b>Mobile No.:</b>	91-9867293911 (Mr. Hitesh Bhawarlal Golchha)
<b>Fax No.:</b>	91-22-26338913
<b>E-Mail :</b>	<a href="mailto:hiteshgolchha@yahoo.com">hiteshgolchha@yahoo.com</a> <a href="mailto:hitesh@vishalproductions.com">hitesh@vishalproductions.com</a>
<b>Website:</b>	<a href="http://vishalproductions.com">http://vishalproductions.com</a>
<b>Locality:</b>	Commercial (As per site visit)
<b>Corporate Office:</b>	A/803/Y, Royal Classic, New Link Road, Andheri West, Mumbai -400053, Maharashtra, India
<b>Locality:</b>	Residential (As per site visit)
<b>Branch Office:</b>	29M, Laxmi Industrial Estate, Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Locality:</b>	Industrial (As per site visit)

**DIRECTORS**

**AS ON 31.03.2018**

<b>Name :</b>	Mr. Hitesh Bhawarlal Golchha
<b>Designation :</b>	Director
<b>Address :</b>	C-803, Oberoi Springs, Near Monginis Factory, Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India

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<b>Date of Birth/Age :</b>	14.12.1973		
<b>Date of Appointment :</b>	17.04.2010		
<b>DIN No.:</b>	01201619		
<b>Other Directorship:</b>			
<b>List of LLP</b>			
<b>LLPIN/FLLPIN</b>	<b>LLP Name</b>	<b>Begin Date</b>	<b>End Date</b>
AAK-3613	GOLCHHA ENTERTAINMENT LLP	21/08/2017	-
<b>Name :</b>			
Mrs. Deepika Hitesh Golchha			
<b>Designation :</b>			
Director			
<b>Address :</b>			
C-803, Oberoi Springs, Near Monginis Factory, Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India			
<b>Date of Birth/Age :</b>			
14.11.1982			
<b>Date of Appointment :</b>			
17.04.2010			
<b>DIN No.:</b>			
02226051			
<b>Other Directorship:</b>			
<b>List of LLP</b>			
<b>LLPIN/FLLPIN</b>	<b>LLP Name</b>	<b>Begin Date</b>	<b>End Date</b>
AAK-3613	GOLCHHA ENTERTAINMENT LLP	21/08/2017	-

**MAJOR SHAREHOLDERS**

**AS ON 31.03.2018**

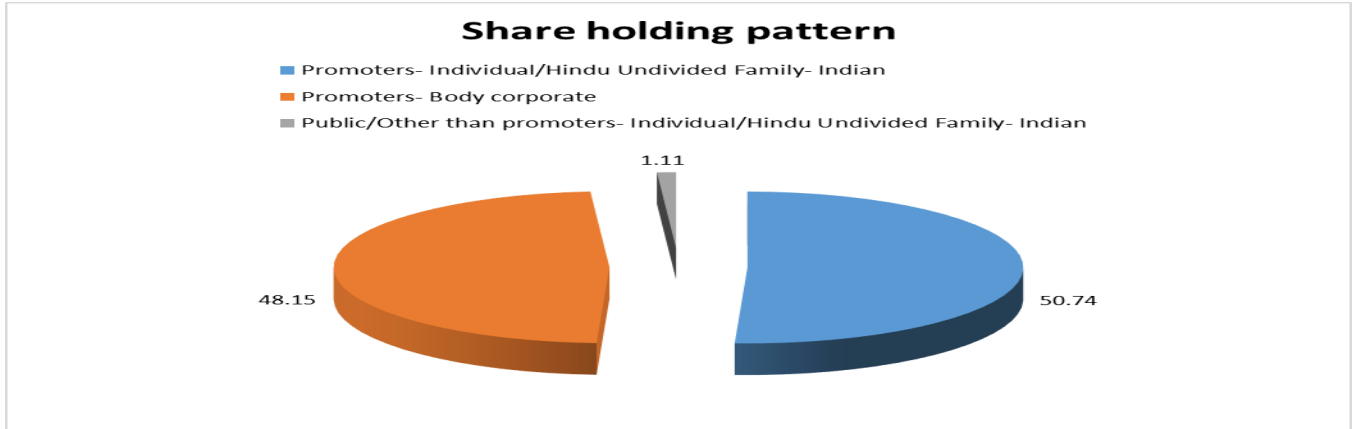
<b>Names of Shareholders</b>	<b>No. of Shares</b>
Hitesh Bhawarlal Glochha	15000
Deepika Hitesh Glochha	12400
Sunita Surana	100
Ketan Surana	100
Hirendra Kumar Surana	100
Bela Surana	100
Ankita Surana	100
Divya Surana	100
Golchha Entertainment LLP	26000
<b>Total</b>	<b>54000</b>

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

**AS ON 29.09.2018**

<b>Category</b>	<b>Percentage</b>
Promoters- Individual/Hindu Undivided Family- Indian	50.74
Promoters- Body corporate	48.15
Public/Other than promoters- Individual/Hindu Undivided Family- Indian	1.11
<b>Total</b>	<b>100.00</b>

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**BUSINESS DETAILS**

<b>Line of Business :</b>	Providing printing related services. [Registered Activity]		
<b>Products / Services :</b>	<b>Name and Description of main products / services</b>	<b>NIC Code</b>	<b>of the Product/service</b>
	Printing	18119	
<b>Brand Names :</b>	Not Available		
<b>Agencies Held :</b>	Not Available		
<b>Exports :</b>	Not Divulged		
<b>Imports :</b>	Not Divulged		
<b>Terms :</b>	Not Divulged		

**PRODUCTION STATUS – (NOT AVAILABLE)**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--

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<b>Customers :</b>	<b>Reference :</b>	Not Divulged
	<b>Name of the Person :</b>	--
	<b>Contact No.:</b>	--
	<b>Since How Long Known :</b>	--
	<b>Maximum Limit Dealt :</b>	--
	<b>Experience :</b>	--
	<b>Remark:</b>	--
<b>No. of Employees :</b>	Information denied by the management	
<b>Bankers :</b>	<b>Banker Name :</b>	IDBI Bank
	<b>Branch :</b>	Gopi Chamber, Link Road, Opposite Citi Mall, Andheri, Mumbai, Maharashtra, India
	<b>Person Name (With Designation) :</b>	--
	<b>Contact Number :</b>	91-22-26731552/53/54 (Continuously ringing)
	<b>Name of Account Holder :</b>	174102000006156 (Not confirmed with banker)
	<b>IFSC Code:</b>	IBKL0000174
	<b>Account Number :</b>	--
	<b>Account Since (Date/Year of Account Opening) :</b>	--
	<b>Average Balance Maintained :</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan) :</b>	--
	<b>Account Operation :</b>	--
	<b>Remark :</b>	--

<b>Auditors :</b>	
<b>Name :</b>	A.H. Agarwal and Associates Chartered Accountants
<b>Address :</b>	714, Crystal Paradise, Off Veera Desai Road, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Tel. No.:</b>	91-22-26744540
<b>Fax No.:</b>	91-22-26744541
<b>E-Mail :</b>	<a href="mailto:anandagarwalca@gmail.com">anandagarwalca@gmail.com</a>
<b>PAN N Income-tax PAN of auditor or auditor's firm :</b>	ADXPA5339G
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Related Party:</b>	<ul style="list-style-type: none"> <li>Golchha Entertainment Private Limited (converted to Golchha Entertainment LLP w.e.f 21.08.17)</li> </ul>

**CAPITAL STRUCTURE**

**AS ON 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
100000	Equity Shares	INR 10/- each	INR 1.000 Million

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

No. of Shares	Type	Value	Amount
54000	Equity Shares	INR 10/- each	INR 0.540 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
(1) Shareholders' Funds			
(a) Share Capital	0.540	0.280	0.280
(b) Reserves & Surplus	14.629	1.961	0.408
(c) Money received against share warrants	0.000	0.000	0.000
(2) Share Application money pending allotment	0.000	0.000	0.000
<b>Total Shareholders' Funds (1) + (2)</b>	<b>15.169</b>	<b>2.241</b>	<b>0.688</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.005
(c) Other long term liabilities	0.000	0.000	0.000
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.005</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	6.550	5.300
(b) Trade payables	11.512	11.420	10.655
(c) Other current liabilities	1.093	0.440	0.460
(d) Short-term provisions	2.330	0.697	0.487
<b>Total Current Liabilities (4)</b>	<b>14.935</b>	<b>19.107</b>	<b>16.902</b>
<b>TOTAL</b>	<b>30.104</b>	<b>21.348</b>	<b>17.595</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	6.808	6.289	5.530
(ii) Intangible Assets	0.000	0.000	0.022
(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	0.100
(c) Deferred tax assets (net)	0.078	0.018	0.000
(d) Long-term Loan and Advances	0.943	0.691	0.925
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>7.829</b>	<b>6.998</b>	<b>6.577</b>

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(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	0.960	2.620	1.450
(c) Trade receivables	17.228	9.743	7.297
(d) Cash and cash equivalents	0.135	0.588	2.050
(e) Short-term loans and advances	3.952	1.399	0.221
(f) Other current assets	0.000	0.000	0.000
<b>Total Current Assets</b>	<b>22.275</b>	<b>14.350</b>	<b>11.018</b>
<b>TOTAL</b>	<b>30.104</b>	<b>21.348</b>	<b>17.595</b>

**PROFIT & LOSS ACCOUNT**

	<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
	<b>SALES</b>			
	Income	53.423	31.367	29.721
	Other Income	0.333	0.304	0.044
	<b>TOTAL</b>	<b>53.756</b>	<b>31.671</b>	<b>29.765</b>
<b>Less</b>	<b>EXPENSES</b>			
	Cost of Materials Consumed	30.207	18.432	19.009
	Employees benefits expense	7.688	4.588	3.713
	Other expenses	5.481	5.009	4.402
	<b>TOTAL</b>	<b>43.376</b>	<b>28.029</b>	<b>27.124</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>10.380</b>	<b>3.642</b>	<b>2.641</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>0.006</b>	<b>0.000</b>	<b>0.105</b>
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>10.374</b>	<b>3.642</b>	<b>2.536</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>1.556</b>	<b>1.415</b>	<b>1.240</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>8.818</b>	<b>2.227</b>	<b>1.296</b>
<b>Less</b>	<b>TAX</b>	<b>2.390</b>	<b>0.674</b>	<b>0.544</b>
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>6.428</b>	<b>1.553</b>	<b>0.752</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>229.58</b>	<b>55.45</b>	<b>26.87</b>

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**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

Particulars	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net cash flows from (used in) operations	NA	NA	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Average Collection Days (Sundry Debtors / Income * 365 Days)	117.71	113.37	89.61
Account Receivables Turnover (Income / Sundry Debtors)	3.10	3.22	4.07
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	139.10	226.14	204.59
Inventory Turnover (Operating Income / Inventories)	10.81	1.39	1.82
Asset Turnover (Operating Income / Net Fixed Assets)	1.52	0.58	0.48

**LEVERAGE RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.50	0.90	0.96
Debt Equity Ratio (Total Liability / Networth)	0.00	2.92	7.70
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.98	8.53	24.57
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.45	2.81	8.07

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Interest Coverage Ratio (PBIT / Financial Charges)	1730.00	0.00	25.15
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**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin (PAT / Sales) * 100	%	12.03	4.95	2.53
Return on Total Assets (PAT / Total Assets) * 100	%	21.35	7.27	4.27
Return on Investment (ROI) (PAT / Networth) * 100	%	42.38	69.30	109.30

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.49	0.75	0.65
Quick Ratio (Current Assets – Inventories) / Current Liabilities)		1.43	0.61	0.57
G-Score Ratio Financial (Networth / Total Assets)		0.50	0.10	0.04
G-Score Ratio Debt (Debts / Equity Capital)		0.00	23.39	18.93
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.49	0.75	0.65

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

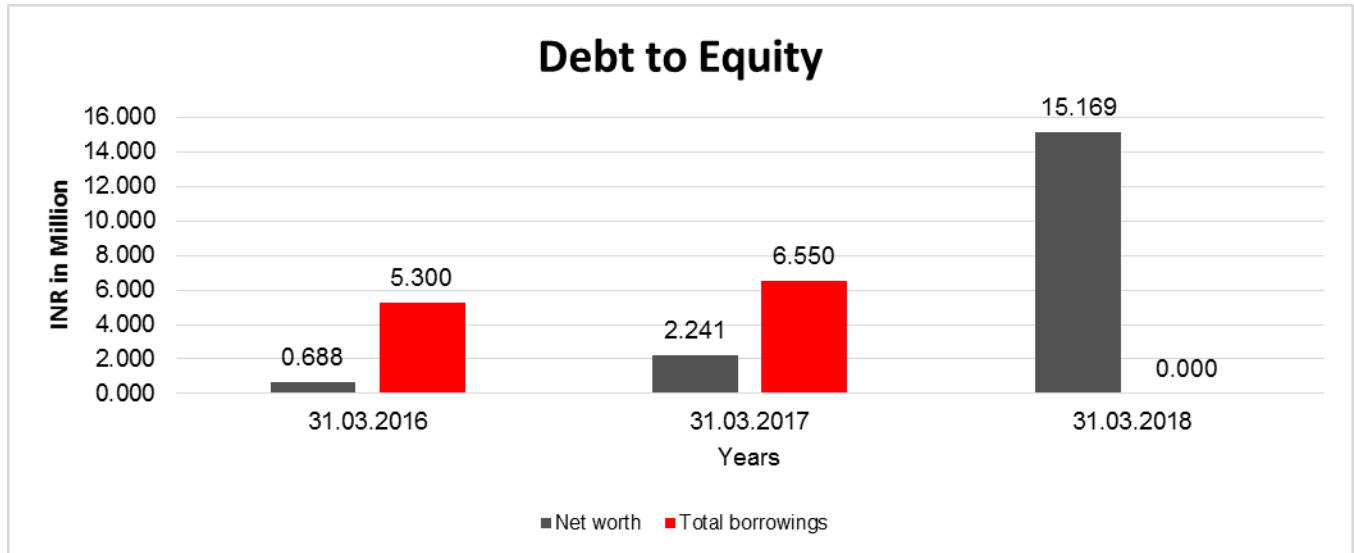
**FINANCIAL ANALYSIS**  
*[all figures are INR Million]*

**DEBT EQUITY RATIO**

Particular	31.03.2016 INR In Million	31.03.2017 INR In Million	31.03.2018 INR In Million
Share Capital	0.280	0.280	0.540
Reserves & Surplus	0.408	1.961	14.629
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>0.688</b>	<b>2.241</b>	<b>15.169</b>
Long Term borrowings	0.000	0.000	0.000

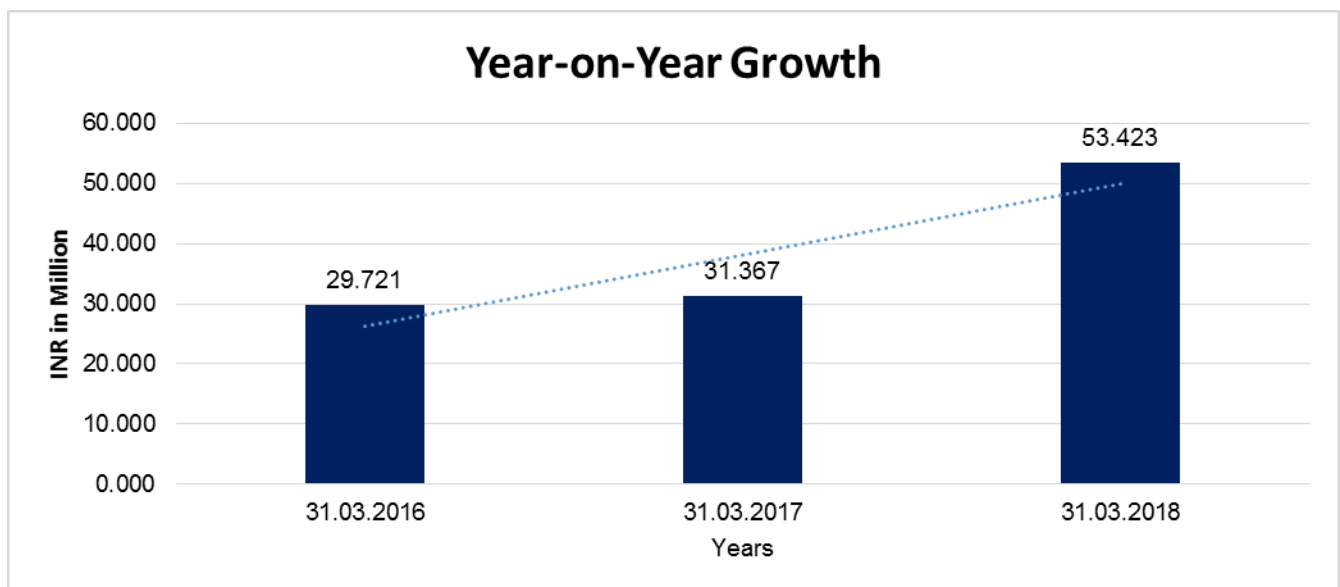
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Short Term borrowings	5.300	6.550	0.000
<b>Total borrowings</b>	<b>5.300</b>	<b>6.550</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>7.703</b>	<b>2.923</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

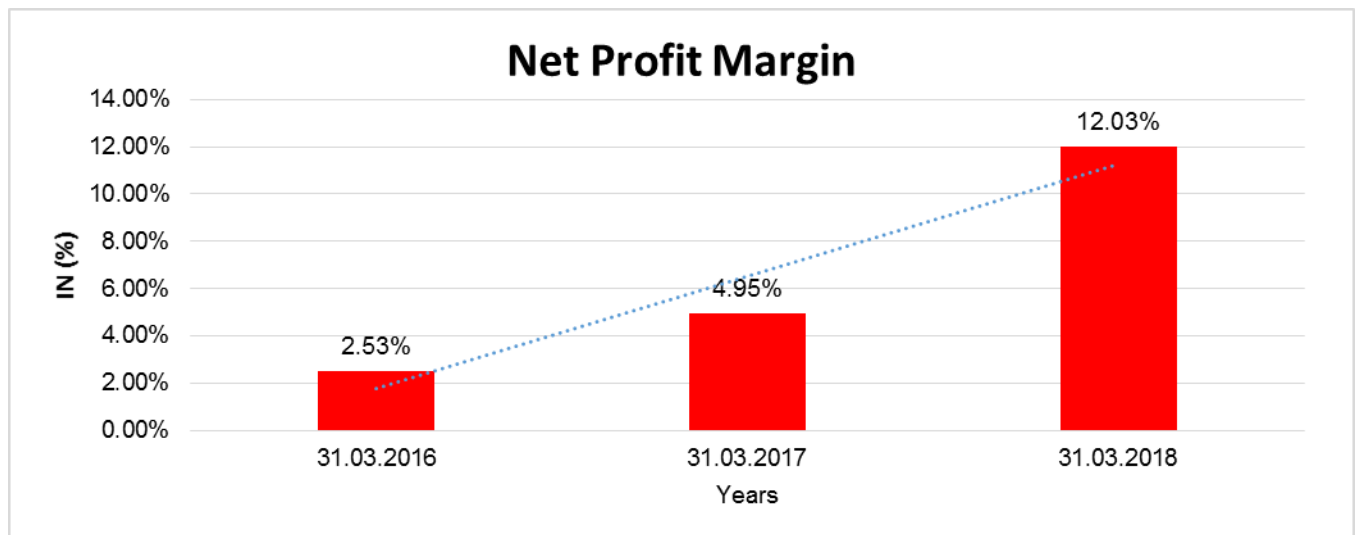
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	29.721	31.367	53.423
		<b>5.538</b>	<b>70.316</b>



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**NET PROFIT MARGIN**

Net Profit Margin	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	29.721	31.367	53.423
Profit	0.752	1.553	6.428
	<b>2.53%</b>	<b>4.95%</b>	<b>12.03%</b>



**LOCAL AGENCY FURTHER INFORMATION**

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

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16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	Yes
21	Banking facility details	No
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

**SITE VISIT 1**

**OBSERVATION POINTS**

<b>Name of Company :</b>	VISHAL PRODUCTIONS PRIVATE LIMITED
<b>Address :</b>	A/803/Y, Royal Classic, New Link Road, Andheri West, Mumbai -400053, Maharashtra, India
<b>Name Board :</b>	Not Sighted
<b>Location:</b>	Easy
<b>Landmark (If Any):</b>	Near City Mall
<b>Total Floors of the building:</b>	15 Floors
<b>Subject situated on:</b>	8 <sup>th</sup> Floor
<b>Locality:</b>	Residential
<b>Area :</b>	Upmarket
<b>Proof of visit:</b>	Photographs

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**SITE VISIT 2**

**OBSERVATION POINTS**

<b>Name of Company :</b>	VISHAL PRODUCTIONS PRIVATE LIMITED
<b>Address :</b>	137, Netaji Subhash Road, 2nd Floor, Kolkata – 700001, West Bengal, India
<b>Person to whom we met:</b>	<b>Name:</b> Mr. P.K. Agarwal <b>Designation :</b> Manager
<b>Name Board :</b>	Not Sighted
<b>Location:</b>	Easy
<b>Total Floors of the building:</b>	6 Floors
<b>Subject situated on:</b>	3 <sup>rd</sup> Floor
<b>Locality:</b>	Commercial
<b>Area :</b>	Upmarket
<b>No. of employees seen at premises:</b>	2
<b>Visibility of Items:</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> <li>• Xerox Machine</li> </ul>
<b>Furniture items sighted :</b>	Yes
<b>Proof of visit:</b>	Photographs

**SITE VISIT 3**

**OBSERVATION POINTS**

<b>Name of Company :</b>	VISHAL PRODUCTIONS PRIVATE LIMITED
<b>Address :</b>	29M, Laxmi Industrial Estate, Link Road, Andheri (West), Mumbai – 400053, Maharashtra, India
<b>Name Board :</b>	Sighted
<b>Location:</b>	Easy

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<b>Total Floors of the building:</b>	Shop type premises
<b>Locality:</b>	Industrial
<b>Area :</b>	Upmarket
<b>No. of employees seen at premises:</b>	3
<b>Visibility of Items:</b>	<ul style="list-style-type: none"> <li>• Telephone</li> <li>• Computers</li> <li>• Air Conditioner</li> <li>• Office Equipment</li> <li>• Xerox Machine</li> </ul>
<b>Furniture items sighted :</b>	Yes
<b>Proof of visit:</b>	Photographs

**INDEX OF CHARGE: NO CHARGES EXISTS FOR COMPANY**

**CORPORATE INFORMATION**

The Company was incorporated on 17.04.2010 having its registered office at 137, Netaji Subhash Road, 2nd Floor, Kolkata, West Bengal, Pin – 700001. Corporate Office: 803Y, A-Wing, Royal Classic, Near Fame Adlabs, Link Road, Andheri (W), Mumbai-400053

**BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR OR STATE OF COMPANY'S AFFAIR:**

Subject operates mainly in Printing Business. Efforts will be made for better prospects and overall development of the company in the ensuing year.


**UNSECURED LOANS:**

**(INR In Million)**

Particulars	As on 31.03.2018	As on 31.03.2017
<b>SHORT TERM BORROWING</b>		
Loans repayable on demand		
Deposits From directors /related parties		
Hitesh Bhawarlal Golchha	0.000	4.500
Deepika Hitesh Golchha	0.000	2.050
<b>Total</b>	<b>0.000</b>	<b>6.550</b>

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**FIXED ASSETS:**

- Plant and Machinery
  - Office Equipment
  - Computer and Software
  - Motor Car
  - Furniture and Fixtures
- 

**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 72.90
UK Pound	1	INR 93.81
Euro	1	INR 81.86

**INFORMATION DETAILS**

Information Gathered by :	SUP
Analysis Done by :	VIV
Report Prepared by :	KVT

**SCORE FACTORS**

DEMERIT POINTS		
--BANK CHARGES	YES/NO	NO
--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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