

## MIRA INFORM REPORT

<b>Report No. :</b>	538853
<b>Report Date :</b>	21.11.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	ATCORP GLOBAL PRIVATE LIMITED
<b>Registered Office :</b>	Suit#4B, S.B. Towers, 37, Shakespeare Sarani, Kolkata - 700017, West Bengal,
<b>Tel. No.:</b>	91-33-22811764
<b>Country :</b>	India
<b>Financials (as on) :</b>	31.03.2018
<b>Date of Incorporation :</b>	04.08.2011
<b>CIN No.:</b> [Company Identification No.]	U51909WB2011PTC165852
<b>Capital Investment / Paid-up Capital :</b>	INR 0.100 Million
<b>PAN No.:</b> [Permanent Account No.]	AAJCA7106K
<b>GSTN :</b> [Goods & Service Tax Registration No.]	19AAJCA7106K1ZG
<b>Legal Form :</b>	Private Limited Liability Company
<b>Line of Business :</b>	Trader and Importer of Pulses. [Registered Activity and also Confirmed by Management]
<b>No. of Employees :</b>	10 (Approximately)

### RATING & COMMENTS

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

<b>MIRA's Rating :</b>	<b>A</b>
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Credit Rating	Explanation	Rating Comments
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A	Acceptable Risk	Business dealings permissible with moderate risk of default
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<b>Maximum Credit Limit :</b>	USD 48000
<b>Status :</b>	Satisfactory
<b>Payment Behaviour :</b>	Usually Correct
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 2011 and it is engaged as a trader and importer of pulses.</p> <p>For the financial year 2018, the company has achieved topline growth in its revenue as compared to its previous year but has reported thin profit margin during year.</p> <p>Rating takes into consideration, the satisfactory financial risk profile marked by adequate net worth base and strong debt protection metrics.</p> <p>Rating continues to derive strength from established track record of its business operations backed by well experienced management team.</p> <p>Payment seems to be usually correct.</p> <p>In view of aforesaid, 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](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**

Subject's name is not listed as a Sick Unit in the publicly available BIFR (Board for Industrial & Financial Reconstruction) list as of 21.11.2018

**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 PARTED BY [GENERAL DETAILS]**

**Name :** Mr. Ajay Kedia

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<b>Designation :</b>	General Manager in Finance Department
<b>Contact No.:</b>	91-33-22811764
<b>Date :</b>	14.11.2018

**LOCATIONS**

<b>Registered Office :</b>	Suit#4B, S.B. Towers, 37, Shakespeare Sarani, Kolkata - 700017, West Bengal, India
<b>Tel. No.:</b>	91-33-22811764
<b>Mobile No.:</b>	91-9831139966 [Mr. Anurag Tulshan]
<b>Fax No.:</b>	91-33-22811767
<b>E-Mail :</b>	<a href="mailto:account@esarco.com">account@esarco.com</a> <a href="mailto:deepakladia@vsnl.net">deepakladia@vsnl.net</a>

**DIRECTORS**

**AS ON: 31.03.2018**

<b>Name :</b>	Mr. Anurag Tulshan
<b>Designation :</b>	Director
<b>Address :</b>	Palacio, Flat No.6B, 6, Queens Park Ballygunge, Ballugunge Circus Avenue Kolkata-700019, West Bengal, India
<b>Date of Birth/Age :</b>	15.03.1968
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	12.11.2014
<b>PAN No.:</b>	ABTPT9036B
<b>DIN No.:</b>	00373620

**Other Directorship :**

CIN/FCRN	Company Name	Begin Date
U51109WB1993PTC061119	DEVINA HOLDINGS PVT LTD	27/06/2018
U51109WB2006PTC111857	ESARCO ENTERPRISES PRIVATE LIMITED	20/11/2006
U51909WB2000PTC091075	ESARCO EXIM PRIVATE LIMITED	07/02/2000
U63010WB2009PTC139839	ESARCO LOGISTICS PRIVATE LIMITED	01/12/2009
U63030WB2017PTC221818	FAIR COMMODITIES LOGISTICS PRIVATE LIMITED	10/07/2017
U74120MH2011NPL217869	INDIA PULSES AND GRAINS ASSOCIATION	30/09/2018

<b>Name :</b>	Mr. Bijoy Kumar Tulshan
<b>Designation :</b>	Director
<b>Address :</b>	Palacio Flat 6 B, 6 Queens Park, Ballygunge, Ballygunge Circus Avenue, Kolkata-700019, West Bengal, India
<b>Date of Birth/Age :</b>	23.01.1943
<b>Qualification :</b>	B.Com
<b>Date of Appointment :</b>	01.12.2014
<b>PAN No.:</b>	ABUPT2176R

<b>DIN No.:</b>	00373626	
<b>Other Directorship :</b>		
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>
U51109WB2006PTC111857	ESARCO ENTERPRISES PRIVATE LIMITED	20/11/2006
U51909WB2000PTC091075	ESARCO EXIM PRIVATE LIMITED	07/02/2000
U63010WB2009PTC139839	ESARCO LOGISTICS PRIVATE LIMITED	01/12/2009

**KEY EXECUTIVES**

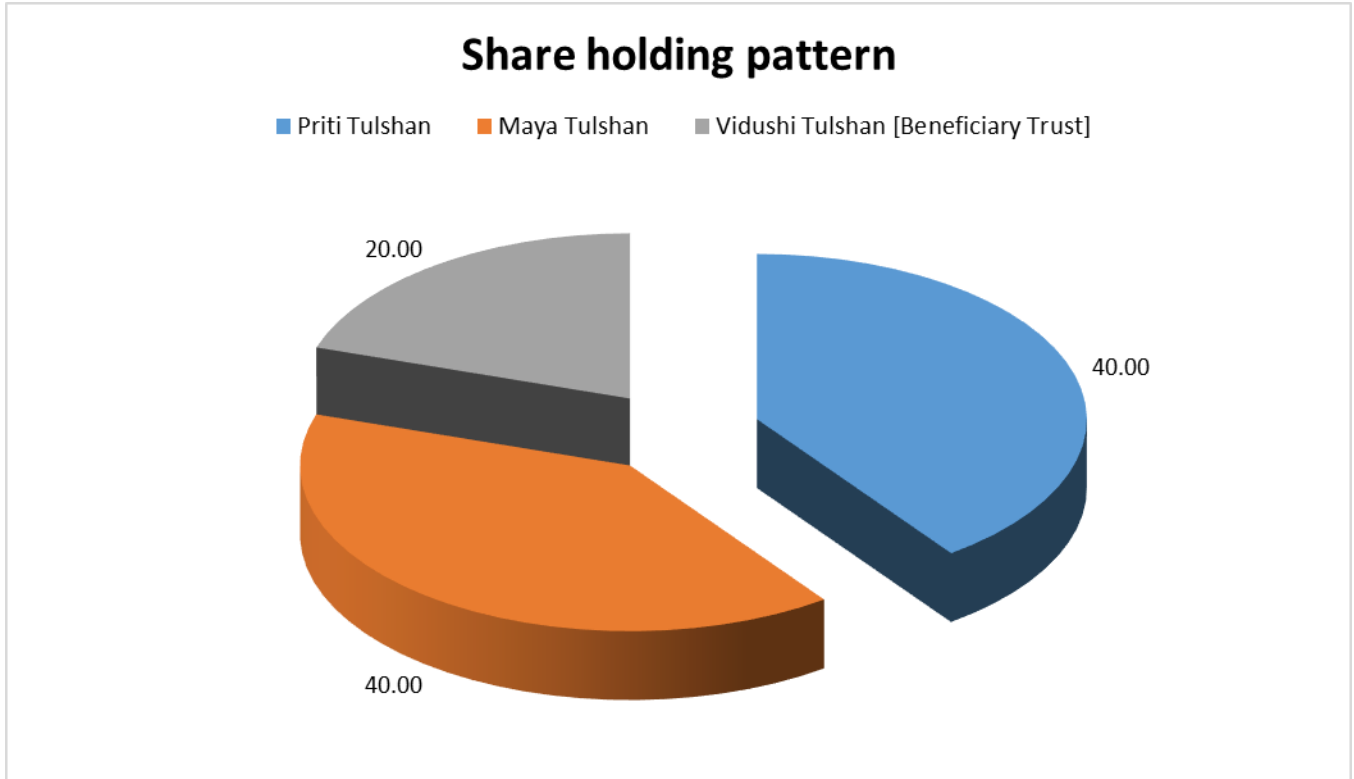
<b>Name :</b>	Mr. Ajay Kedia
<b>Designation :</b>	General Manager in Finance Department

**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

**AS ON: 31.03.2018**

<b>Names of Shareholders</b>	<b>No. of Shares</b>	<b>Percentage of Holding</b>
Priti Tulshan	4000	40.00
Maya Tulshan	4000	40.00
Vidushi Tulshan [Beneficiary Trust]	2000	20.00
<b>Total</b>	<b>10000</b>	<b>100.00</b>

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**AS ON: 30.09.2018**

Equity Share Breakup	Percentage of Holding
<b>Category</b>	
Promoters – Individual/ Hindu Undivided Family – Indian	80.00
Public/Other than promoters – Others [Equity]	20.00
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Trader and Importer of Pulses. [Registered Activity and also Confirmed by Management]	
<b>Products :</b>	<b>ITC Code No.</b>	<b>Product Descriptions</b>
	99611114	Pulses

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<b>Brand Names :</b>	Not Available
<b>Agencies Held :</b>	Not Available
<b>Exports :</b>	Not Available
<b>Imports :</b>	
<b>Products :</b>	Pulses
<b>Countries :</b>	<ul style="list-style-type: none"> <li>• Australia</li> <li>• Canada</li> <li>• Russia</li> </ul>
<b>Terms :</b>	
<b>Selling :</b>	Advance Payment, Credit [30 Days] and Others [RTGS/ NEFT]
<b>Purchasing :</b>	Advance Payment, Credit [30 Days] and Others [RTGS/ NEFT]

**PRODUCTION STATUS: NOT AVAILABLE**

**GENERAL INFORMATION**

<b>Suppliers :</b>	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
	<b>Remark</b>	--
<b>Customers :</b>	End Users and OEMs	
	<b>Reference:</b>	Not Divulged
	<b>Name of the Person (Designation):</b>	--
	<b>Contact Number:</b>	--
	<b>Since how long known:</b>	--
	<b>Maximum limit dealt:</b>	--
	<b>Experience:</b>	--
<b>Remark</b>	--	
<b>No. of Employees :</b>	10 (Approximately)	
<b>Bankers :</b>		

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	<b>Bank Name:</b>	Kotak Mahindra Bank Limited
	<b>Branch:</b>	15, Apeejay, Park Street, Kolkata-700016, West Bengal, India
	<b>Person Name (with Designation):</b>	--
	<b>Contact Number:</b>	91-33-44011971/ 972/ 973
	<b>Name of Account Holder:</b>	--
	<b>Account Number:</b>	--
	<b>Account Since (Date/ Year of A/c Opening):</b>	--
	<b>Average Balance Maintained (Optional):</b>	--
	<b>Credit Facilities Enjoyed (CC/OD/Term Loan):</b>	--
	<b>Account Operation:</b>	--
<b>Remarks:</b>	Numbers are continuously ringing	

<b>Auditors :</b>	
<b>Name :</b>	Ladia and Associates Chartered Accountants
<b>Address :</b>	14/6 Sovaram Basak Street, Kolkata -700007, West Bengal, India
<b>PAN No.:</b>	AAAYPL5853A
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Enterprises which are owned, or have significant influence of or are partners with Key management personnel and their relatives:</b>	Devina Holdings Private Limited [U51109WB1993PTC061119]

**CAPITAL STRUCTURE**

**AS ON: 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
500000	Equity Shares	INR 10/- each	INR 5.000 Million

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

No. of Shares	Type	Value	Amount
10000	Equity Shares	INR 10/- each	INR 0.100 Million

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

**ABRIDGED BALANCE SHEET**

SOURCES OF FUNDS	31.03.2018	31.03.2017	31.03.2016
<b>I. EQUITY AND LIABILITIES</b>			
<b>(1) Shareholders' Funds</b>			
(a) Share Capital	0.100	0.100	0.100
(b) Reserves & Surplus	16.841	13.037	5.106
(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>16.941</b>	<b>13.137</b>	<b>5.206</b>
<b>(3) Non-Current Liabilities</b>			
(a) Long-term borrowings	0.000	0.000	0.000
(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
<b>Total Non-current Liabilities (3)</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>(4) Current Liabilities</b>			
(a) Short term borrowings	5.000	0.000	0.000
(b) Trade payables	572.545	6.491	104.566
(c) Other current liabilities	1.472	0.494	1.239
(d) Short-term provisions	1.744	0.725	0.000
<b>Total Current Liabilities (4)</b>	<b>580.761</b>	<b>7.710</b>	<b>105.805</b>
<b>TOTAL</b>	<b>597.702</b>	<b>20.847</b>	<b>111.011</b>
<b>II. ASSETS</b>			
<b>(1) Non-current assets</b>			
(a) Fixed Assets			
(i) Tangible assets	1.270	0.710	0.933
(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	7.000	5.800	4.600
(c) Deferred tax assets (net)	0.141	0.086	0.058
(d) Long-term Loan and Advances	0.000	0.000	0.000
(e) Other Non-current assets	0.000	0.000	0.000
<b>Total Non-Current Assets</b>	<b>8.411</b>	<b>6.596</b>	<b>5.591</b>

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<b>(2) Current assets</b>			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	250.048	0.132	67.412
(c) Trade receivables	190.269	5.036	30.529
(d) Cash and cash equivalents	128.560	8.736	5.775
(e) Short-term loans and advances	20.338	0.328	1.639
(f) Other current assets	0.076	0.019	0.065
<b>Total Current Assets</b>	<b>589.291</b>	<b>14.251</b>	<b>105.420</b>
<b>TOTAL</b>	<b>597.702</b>	<b>20.847</b>	<b>111.011</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>			
	Revenue from Operations	1884.250	642.664	866.963
	Other Income	0.440	0.382	0.461
	<b>TOTAL</b>	<b>1884.690</b>	<b>643.046</b>	<b>867.424</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	2101.119	556.211	902.177
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	(249.915)	67.280	(52.658)
	Employees benefits expense	3.241	2.780	2.387
	Other expenses	20.780	4.372	4.214
	Exceptional items	(0.133)	0.000	0.000
	Loss on sale of fixed assets	0.000	0.000	0.334
	<b>TOTAL</b>	<b>1875.092</b>	<b>630.643</b>	<b>856.454</b>
	<b>PROFIT BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>9.598</b>	<b>12.403</b>	<b>10.970</b>
<b>Less</b>	<b>FINANCIAL EXPENSES</b>	<b>3.822</b>	<b>0.198</b>	<b>8.803</b>
	<b>PROFIT/ (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>5.776</b>	<b>12.205</b>	<b>2.167</b>
<b>Less/ Add</b>	<b>DEPRECIATION/ AMORTISATION</b>	<b>0.280</b>	<b>0.297</b>	<b>0.432</b>
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>5.496</b>	<b>11.908</b>	<b>1.735</b>
<b>Less</b>	<b>TAX</b>	<b>1.688</b>	<b>3.977</b>	<b>0.639</b>

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	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>3.808</b>	<b>7.931</b>	<b>1.096</b>
	<b>Earnings/ (Loss) Per Share (INR)</b>	<b>381.00</b>	<b>793.00</b>	<b>110.00</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Current Maturities of Long term debt	NA	NA	NA
Cash generated from operations	NA	NA	NA
Net Cash flow from (used in) Operations	123.685	8.212	NA
Net cash flows from (used in) operating activities	121.996	4.236	NA

**KEY RATIOS**

**EFFICIENCY RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Average Collection Days (Sundry Debtors / Income * 365 Days)	36.86	2.86	12.85
Account Receivables Turnover (Income / Sundry Debtors)	9.90	127.61	28.40
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	99.46	4.26	42.30
Inventory Turnover (Operating Income / Inventories)	0.04	93.96	0.16
Asset Turnover (Operating Income / Net Fixed Assets)	7.56	17.47	11.76

**LEVERAGE RATIOS**

<b>PARTICULARS</b>	<b>31.03.2018</b>	<b>31.03.2017</b>	<b>31.03.2016</b>
Debt Ratio ((Borrowing + Current Liabilities) / Total Assets)	0.97	0.37	0.95
Debt Equity Ratio (Total Liability / Networth)	0.30	0.00	0.00

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Current Liabilities to Networth (Current Liabilities / Net Worth)	34.28	0.59	20.32
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.07	0.05	0.18
Interest Coverage Ratio (PBIT / Financial Charges)	2.51	62.64	1.25

**PROFITABILITY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	0.20	1.23	0.13
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.64	38.04	0.99
Return on Investment (ROI) ((PAT / Networth) * 100)	%	22.48	60.37	21.05

**SOLVENCY RATIOS**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)		1.01	1.85	1.00
Quick Ratio ((Current Assets - Inventories) / Current Liabilities)		0.58	1.83	0.36
G-Score Ratio Financial (Networth / Total Assets)		0.03	0.63	0.05
G-Score Ratio Debt (Debts / Equity Capital)		50.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)		1.01	1.85	1.00

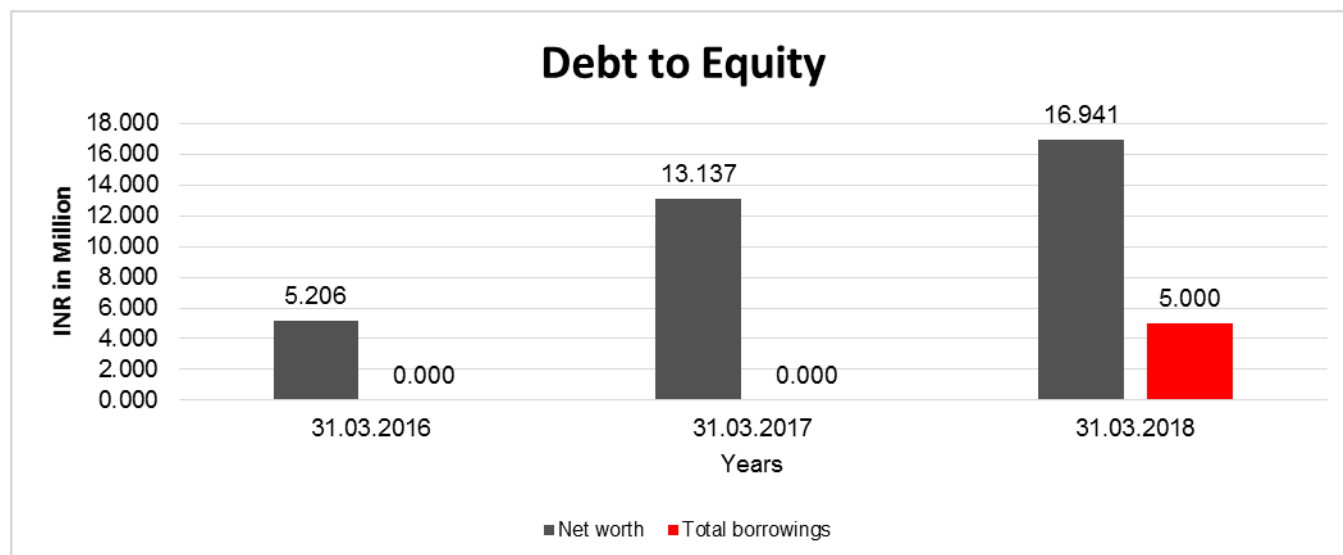
Total Liability = Short-term Debt + Long-term Debt + Current Maturities of Long-term debts

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

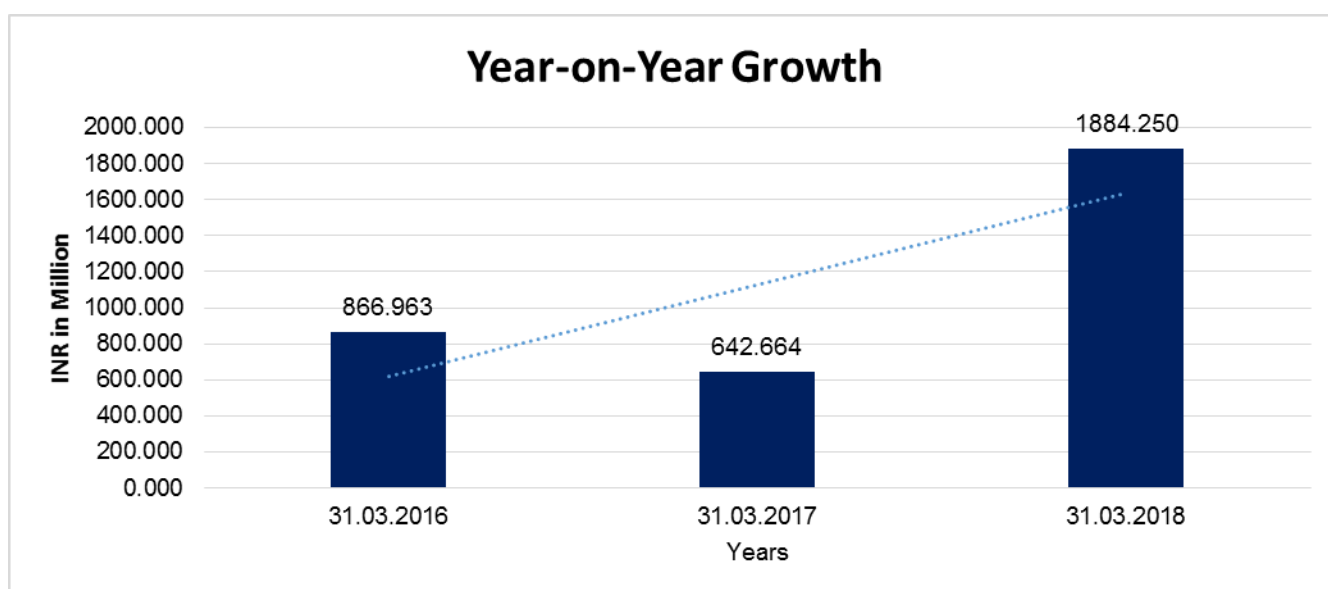
**DEBT EQUITY RATIO**

Particular	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	0.100	0.100	0.100
Reserves & Surplus	5.106	13.037	16.841
Money received against share warrants	0.000	0.000	0.000
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>5.206</b>	<b>13.137</b>	<b>16.941</b>
long-term borrowings	0.000	0.000	0.000
Short term borrowings	0.000	0.000	5.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>5.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.295</b>



**YEAR-ON-YEAR GROWTH**

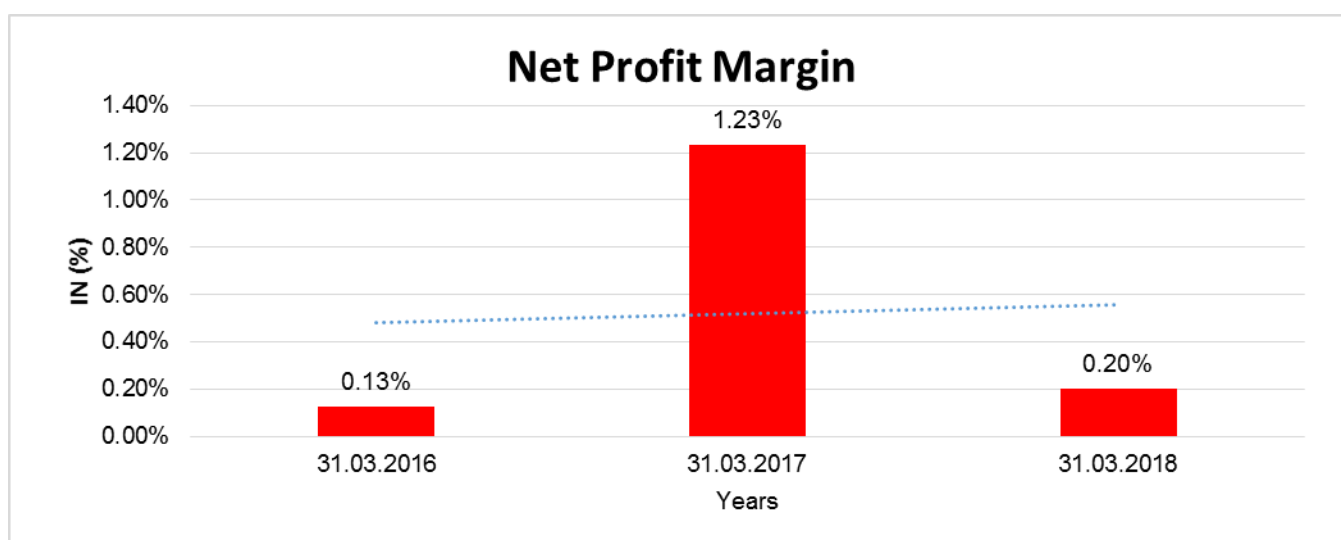
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Sales	866.963	642.664	1884.250
		<b>(25.872)</b>	<b>193.194</b>



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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	866.963	642.664	1884.250
Profit/ (Loss)	1.096	7.931	3.808
	<b>0.13%</b>	<b>1.23%</b>	<b>0.20%</b>



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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)	Yes
16	No. of employees	Yes
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	--
33	Market information	--
34	Payments terms	Yes
35	Negative Reporting by Auditors in the Annual Report	No

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

**UNSECURED LOANS**

<b>PARTICULARS</b>	<b>31.03.2018 (INR In Million)</b>	<b>31.03.2017 (INR In Million)</b>
<b>SHORT TERM BORROWINGS</b>		
Loans repayable on demand from others	5.000	0.000
<b>Total</b>	<b>5.000</b>	<b>0.000</b>

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**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 71.33
UK Pound	1	INR 91.72
Euro	1	INR 81.69

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	SUP
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	RUP

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**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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