

MIRA INFORM REPORT

Report No. :	539011
Report Date :	19.11.2018

IDENTIFICATION DETAILS

Name :	BEETA POLY COATS PRIVATE LIMITED
Registered Office :	D-183 F9, First Floor, Peera Garhi Crossing, Rohtak Road, New Delhi – 110087
Mobile No.:	91-8221906879 (Mr. Vinod)
Country :	India
Financials (as on) :	31.03.2017
Date of Incorporation :	15.01.2014
CIN No.: [Company Identification No.]	U25200DL2014PTC263572
Capital Investment / Paid-up Capital :	INR 30.000 Million
IEC No.: [Import-Export Code No.]	0513081011
PAN No.: [Permanent Account No.]	AAFCEB7867E
GSTN : [Goods & Service Tax Registration No.]	07AAFCEB7867E1ZH (Dehli) 06AAFCEB7867E1ZJ (Haryana)
Legal Form :	Private Limited Liability Company
Line of Business :	Manufacturer, Trader, Importer and Exporter of Coated Textiles Fabric. (Registered Activity and also confirmed by management)
No. of Employees :	145 (Approximately)

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Maximum Credit Limit :	USD 95000
Status :	Moderate
Payment Behaviour :	Slow but correct
Litigation :	Exists
Comments :	<p>Subject was incorporated in the year 2014 and it is engaged as a manufacturer, trader, exporter and importer of cotton textile fabrics.</p> <p>For the financial year 2017, the company has achieved a decent growth in its revenue as compared to its previous year but it has reported thin profit margin during year.</p> <p>Rating takes into consideration, the moderate financial risk profile marked by modest net worth base and average debt protection metrics.</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

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Very High Risk	D
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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 19.11.2018

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

Name :	Mr. Vinod Kumar Joyal
Designation :	Finance Manager
Contact No.:	91-8221906879
Date :	13.11.2018

LOCATIONS

Registered Office :	D-183 F9, First Floor, Peera Garhi Crossing, Rohtak Road, New Delhi - 110087, India
Tel No.:	Not Available
Mobile No.:	91-8221906879 (Mr. Vinod)
Fax No.:	91-11-25251763
E-Mail :	accounts@beetapolycoats.com vinodjoyal18@gmail.com
Website :	www.beetapolycoats.com
Location :	Owned
Locality :	Commercial
Factory:	Plot No.V-7 Red Cross Road, MIE Part-B, Bahadurgarh – 124507, Haryana, India

DIRECTORS

As on 31.03.2018

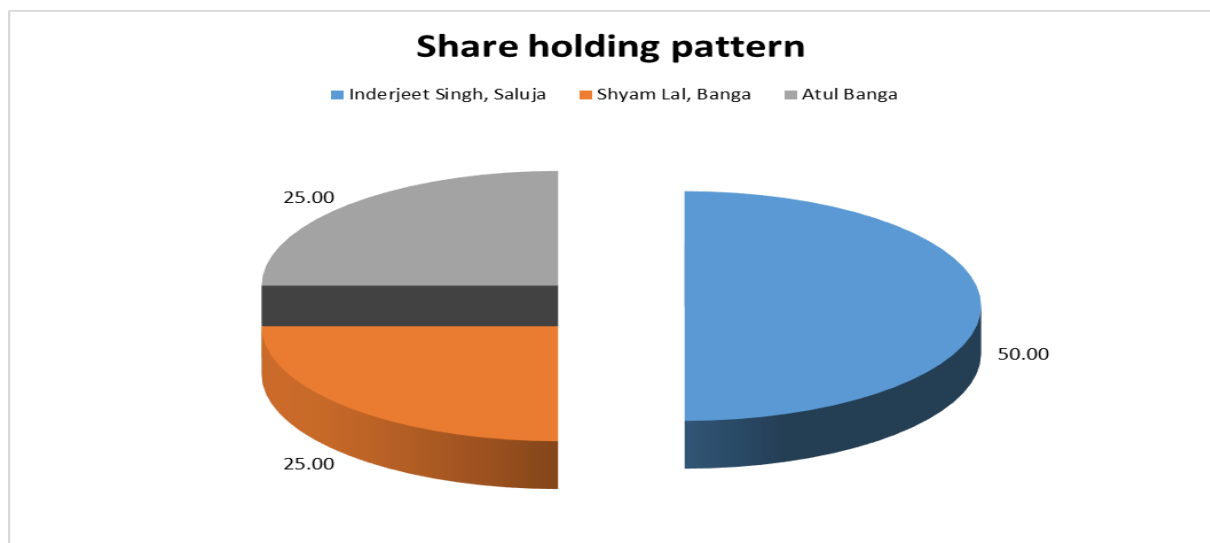
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Name :	Mr. Shyam Lal Banga		
Designation :	Director		
Address :	373, Bhera Enclave, New Delhi – 110087, India		
Date of Appointment :	15.01.2014		
DIN No:	00500990		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U74899DL1993PTC054673	BEETA POLYMERS PRIVATE LIMITED	13.07.1993	-
U74900DL2008PTC182857	BEETA CONVEYORS PRIVATE LIMITED	04.09.2008	-
Name :	Mr. Atul Banga		
Designation :	Director		
Address :	373, Bhera Enclave, New Delhi – 110087, India		
Date of Appointment :	15.01.2014		
DIN No:	01133393		
Other Directorship:			
CIN/FCRN	Company Name	Begin Date	End Date
U20296DL2007PTC167575	PLANET KRAFTS PRIVATE LIMITED	02.06.2008	-
U74899DL1993PTC054673	BEETA POLYMERS PRIVATE LIMITED	15.06.2007	-
U74900DL2008PTC182857	BEETA CONVEYORS PRIVATE LIMITED	04.09.2008	-
Name :	Mr. Inderjeet Singh Saluja		
Designation :	Director		
Address :	M-534, First Floor, Guru Har Kishan Nagar, Paschim Vihar, New Delhi – 110087, India		
Date of Appointment :	15.01.2014		
DIN No:	06759211		

MAJOR SHAREHOLDERS

As on 31.03.2017

Names of Shareholders	No. of Shares	Percentage
Inderjeet Singh Saluja	1500000	50.00
Shyam Lal Banga	750000	25.00
Atul Shyam Lal Banga	750000	25.00
Total	3000000	100.00



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

BUSINESS DETAILS

Line of Business :	Manufacturer, Trader, Exporter and Importer of Coated Textile Fabrics. (Registered Activity and also confirmed by management)	
Products / Services :	Item Code No.	Products/Services Description
	59069920	Manufacturing of Cotton Coated Fabrics
	NIC Code No.	Products/Services Description

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	36104	Manufacturing of Cotton Coated
Brand Names :	Not Available	
Agencies Held :	Not Available	
Exports :		
Products :	<ul style="list-style-type: none"> • Coted Textile • Fabric 	
Countries :	<ul style="list-style-type: none"> • Bangladesh • Japan 	
Imports :		
Products :	<ul style="list-style-type: none"> • PVC • Raw material 	
Countries :	<ul style="list-style-type: none"> • Germeny • China 	
Terms:		
Selling:	Advance Payment, LIC, Credit (30/60/90 Days)	
Purchasing:	Advance Payment, LIC, Credit (30/60/90 Days)	

GENERAL INFORMATION

Suppliers :	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
Customers :	Wholesalers, Retailers and Manufacturer	
	Reference :	Not Divulged
	Name of the Person :	--
	Contact No.:	--
	Since How Long Known :	--
	Maximum Limit Dealt :	--
	Experience :	--
	Remark:	--
No. of Employees :	145 (Approximately)	

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Bankers :	Banker Name :	HDFC Bank Limited		
	Branch :	HDFC Bank House, Senapati Bapat Marg Lower Parel (West), Mumbai - 400013 Maharashtra, India		
	Person Name (With Designation) :	--		
	Contact Number :	--		
	Name of Account Holder :	--		
	Account Number :	--		
	Account Since (Date/Year of Account Opening) :	--		
	Average Balance Maintained :	--		
	Credit Facilities Enjoyed (CC/OD/Term Loan) :	--		
	Account Operation :	--		
Remark :	--			
Facilities :	Secured Loan	31.03.2017	31.03.2016	
		(INR in Million)	(INR in Million)	
	Long-term Borrowings			
	PNB Term Loan A/C No. 336300IB00053554 (Term Loan taken against Exclusive Charge of plant & machinery of the company procured/to be procured from bank's financed and Promoter's Contribu	16.613	24.423	
	PNB Term Loan A/C No.336300IB00053633	5.592	7.568	
	PNB SML Vehicle Loan No. 336300JT00000043 (Hyp. Of Commercial Vehicle Bearing RC No. DL1M 8995	1.068	-	
	PNB Car Loan A/C No. 336300NG00002222 (Hyp. Of Inova Car Vehicle Bearing RC NO DL10CH 5662	2.101	-	
	PNB Vehicle Loan A/C No. 336300JK0000189 (Hyp. Of Dost (Ashok Leyland) Commercial Vehicle Bearing Vehical RC No. DL-1LV-6332)	0.148	0.333	
	PNB Car Loan A/C No. 336300NG00001898 (Hyp. Of Swift Dzire Car Vehicle Bearing RC NO DL4CAU 0361	0.235	0.402	
	PNB Car Loan A/C No. 336300NG00001904 (Hyp. Of Swift Dzire Car Vehicle Bearing	0.237	0.404	

	RC NO DL4CAU 0391		
	Short-term borrowings		
	PNB CC A/C No. 3363008700001836	89.577	77.211
	Total	115.571	110.341

Auditors :	
Name :	Akhil Mittal and Associates Chartered Accountants
Address :	S.C.F-11, M.I.E., Shopping Complex, Part - A, Bahadurgarh-- 124507 Haryana, India
Tel. No.:	91-1276-267367/ 268368
Mob. No.:	91-9416055100
E-Mail :	akm_mittal@yahoo.com
Income-tax PAN of auditor or auditor's firm :	ADHPM3564F
Membership Number :	089756
Memberships :	Not Available
Collaborators :	Not Available
Enterprises over which key management personnel or their relatives have significant influence.:	<ul style="list-style-type: none"> • B.S. International • Hydrodynamics • Beeta Conveyors Private Limited

CAPITAL STRUCTURE

AS ON: 30.09.2017

Authorised Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

Issued, Subscribed & Paid-up Capital :

No. of Shares	Type	Value	Amount
3000000	Equity Shares	INR 10/- each	INR 30.000 Million

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FINANCIAL DATA
[all figures are INR Million]

ABRIDGED BALANCE SHEET

SOURCES OF FUNDS	31.03.2017	31.03.2016	31.03.2015
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	30.000	30.000	30.000
(b) Reserves & Surplus	3.246	0.279	(0.036)
(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)	33.246	30.279	29.964
(3) Non-Current Liabilities			
(a) long-term borrowings	107.140	87.711	76.659
(b) Deferred tax liabilities (Net)	4.554	2.997	0.983
(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)	111.694	90.708	77.642
(4) Current Liabilities			
(a) Short term borrowings	89.577	77.212	46.008
(b) Trade payables	173.236	79.085	24.594
(c) Other current liabilities	0.432	1.220	1.459
(d) Short-term provisions	16.069	10.867	4.377
Total Current Liabilities (4)	279.314	168.384	76.438
TOTAL	424.254	289.371	184.044
II. ASSETS			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	83.580	84.393	71.871
(ii) Intangible Assets	0.000	0.000	0.000
(iii) Capital work-in-progress	0.315	0.361	0.406
(iv) Intangible assets under development	0.000	0.000	0.000
(b) Non-current Investments	0.000	0.000	0.000
(c) Deferred tax assets (net)	0.000	0.000	0.000
(d) Long-term Loan and Advances	0.000	0.000	0.000

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(e) Other Non-current assets	0.000	0.000	0.000
Total Non-Current Assets	83.895	84.754	72.277
(2) Current assets			
(a) Current investments	0.000	0.000	0.000
(b) Inventories	35.913	21.703	44.181
(c) Trade receivables	271.408	147.757	61.272
(d) Cash and cash equivalents	24.155	31.945	2.884
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	8.883	3.212	3.430
Total Current Assets	340.359	204.617	111.767
TOTAL	424.254	289.371	184.044

PROFIT & LOSS ACCOUNT

	PARTICULARS	31.03.2017	31.03.2016	31.03.2015
	SALES			
	Income	777.686	485.366	145.758
	Other Income	0.234	0.231	0.442
	TOTAL	777.920	485.597	146.200
Less	EXPENSES			
	Cost of Materials Consumed	660.856	408.333	125.951
	Purchases of Stock-in-Trade	0.098	1.763	(3.795)
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.000	0.000	0.000
	Employees benefits expense	17.435	9.629	2.262
	Other expenses	73.648	47.492	12.951
	TOTAL	752.037	467.217	137.369
	PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION	25.883	18.380	8.831
Less	FINANCIAL EXPENSES	14.003	9.470	5.222
	PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION	11.880	8.910	3.609
Less	DEPRECIATION/ AMORTISATION	6.280	5.982	2.359
	PROFIT/ (LOSS) BEFORE TAX	5.600	2.928	1.250
Less	TAX	2.633	2.616	1.244

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	PROFIT/ (LOSS) AFTER TAX	2.967	0.312	0.006
	Earnings / (Loss) Per Share (INR)	12.61	6.48	2.76

Particulars	31.03.2018
Sales Turnover (Approximately)	960.000

Expected Sales (2018-2019): INR 1000.000 Million (Due to business growth.)

The above information has been part by Mr. Vinod Joyal (Finance Manager)

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
Net cash flows from operations	18.813	15.245	63.861
Net cash flows from (used in) operating activity	20.315	14.734	63.861

KEY RATIOS

EFFICIENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Average Collection Days [Sundry Debtors / Income * 365]	127.38	111.11	153.43
Account Receivables Turnover [Income / Sunday Debtors]	2.87	3.28	2.38
Average Payment Days [Sundry Creditors / Purchases * 365]	95.67	70.39	73.49
Inventory Turnover [Operating Income / Inventories]	0.72	0.85	0.20
Asset Turnover [Operating Income / Net Fixed Assets]	0.31	0.22	0.12

LEVERAGE RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Debt Ratio [(Borrowing + Current Liabilities) / Total Assets]	0.91	0.89	0.83
Debt Equity Ratio (Borrowings / NetWorth)	5.92	5.45	4.09
Current Liabilities to Networth (Current Liabilities /	8.40	5.56	2.55

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NetWorth)			
Fixed Assets to NetWorth (Net Fixed Assets / NetWorth)	2.52	2.80	2.41
Interest Coverage Ratio [PBIT / Financial Charges]	1.85	1.94	1.69

PROFITABILITY RATIOS

PARTICULARS		31.03.2017	31.03.2016	31.03.2015
Net Profit Margin ((PAT / Sales) * 100)	%	0.38	0.06	0.00
Return on Total Assets ((PAT / Total Assets) * 100)	%	0.70	0.11	0.00
Return on Investment (ROI) ((PAT / Networth) * 100)	%	8.92	1.03	0.02

SOLVENCY RATIOS

PARTICULARS	31.03.2017	31.03.2016	31.03.2015
Current Ratio (Current Assets / Current Liabilities)	1.22	1.22	1.46
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	1.09	1.09	0.88
G-Score Ratio Financial (Networth / Total Assets)	0.08	0.10	0.16
G-Score Ratio Debt (Debts / Equity Capital)	6.56	5.50	4.09
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	1.22	1.22	1.46

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

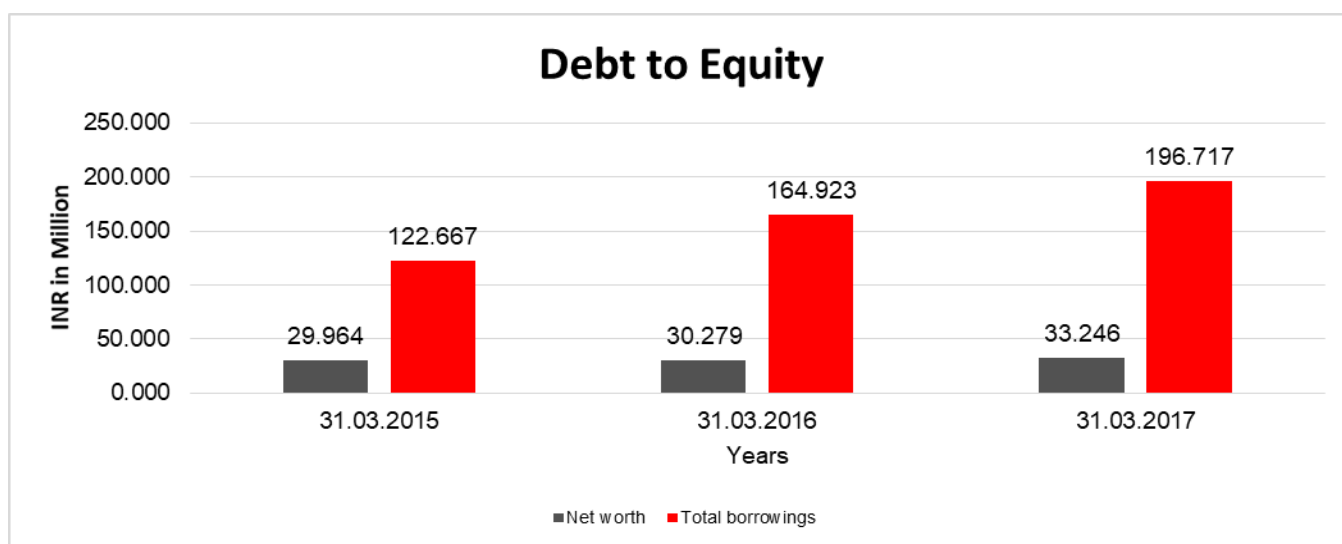
FINANCIAL ANALYSIS
[all figures are in INR Million]

DEBT EQUITY RATIO

Particular	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Share Capital	30.000	30.000	30.000

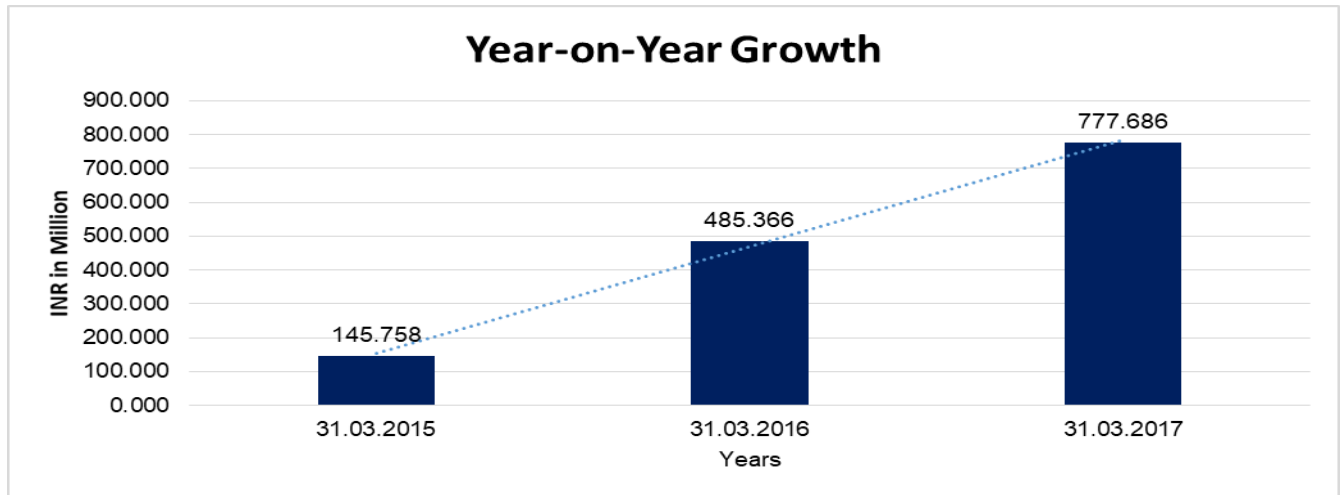
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Reserves & Surplus	(0.036)	0.279	3.246
Net worth	29.964	30.279	33.246
long-term borrowings	76.659	87.711	107.140
Short term borrowings	46.008	77.212	89.577
Total borrowings	122.667	164.923	196.717
Debt/Equity ratio	4.094	5.447	5.917



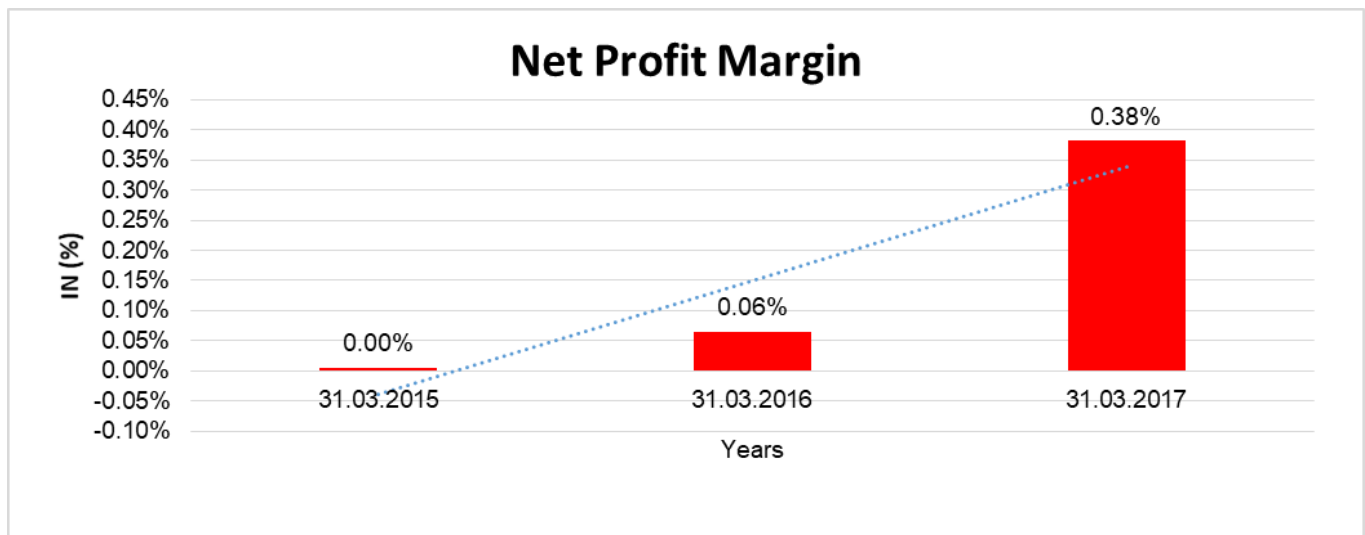
YEAR-ON-YEAR GROWTH

Year on Year Growth	31.03.2015 (INR in Million)	31.03.2016 (INR in Million)	31.03.2017 (INR in Million)
Sales	145.758	485.366	777.686
		232.994	60.227



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	145.758	485.366	777.686
Profit /(Loss)	0.006	0.312	2.966
	0.00%	0.06%	0.38%



LEGAL CASE

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Chief Judicial Magistrate, Taluka Court, Bahadurgarh

Case Details

Case Type :	COMA - COMPLAINT ACT
Filing Number :	3210/2017
Registration Number :	356/2017
CNR Number :	HRJRA1-003220-2017
Filing Date :	10-07-2017
Registration Date :	10-07-2017

Case Status

First Hearing Date :	10th July 2017
Next Hearing Date :	28th August 2017
Stage of Case :	NOTICE
Court Number and Judge :	1-Sub Division Judicial Magistrate

Petitioner and Advocate

1) ESIC
Address - BAHADURGARH
Advocate- Ranvir Singh Maan

Respondent and Advocate

1) M/S Beeta Poly Coats Pvt. Ltd.
Address - PLOT NO. V-7, MIE PART B RED CROSS ROAD, BAHADURGARH
2) SHYAM LAL BANGA
PLOT NO. V-7, MIE PART B RED CROSS ROAD, BAHADURGARH

Acts

Under Act(s)	Under Section(s)
Employees' State Insurance (Amendment) Act	85g

FIR Details

Police Station FIR Number Year	CITYBAHADURGARH
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History of Case Hearing

Registration Number	Judge	Business On Date	Hearing Date	Purpose of hearing
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356/2017	Sub Division Judicial Magistrate	10-07-2017	28-08-2017	NOTICE
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Orders

Order Number	Order Date	Order Details
1	10-07-2017	Copy of order

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	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	Yes
8	Designation of contact person	Yes
9	Promoter's background	Yes
10	Date of Birth of Proprietor / Partners / Directors	No
11	Pan Card No. of Proprietor / Partners	No
12	Voter Id Card No. of Proprietor / Partners	No
13	Type of business	Yes
14	Line of Business	Yes
15	Export/import details (if applicable)	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	No
23	Financials, if provided	Yes
24	Capital in the business	Yes
25	Last accounts filed at ROC, if applicable	No
26	Turnover of firm for last two/ three years	Yes
27	Reasons for variation <> 20%	Yes
28	Estimation for coming financial year	Yes
29	Profitability for last three years	No
30	Major shareholders, if available	No
31	Litigations that the firm/promoter involved in	Yes

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

STATE OF AFFAIRS OF THE COMPANY

The company did well during F/Y 2016-17. Sales have increase by 60 % and net profit by almost by 90%. The Company's products have gained popularity in the domestic market. During the year company has generated profit of INR 2.967 million as compared to previous year profit of INR 0.312 million. The director expect better results next year.

UNSECURED LOAN

PARTICULARS	31.03.2017 (INR in Million)	31.03.2016 (INR in Million)
Long-term Borrowings		
Shareholders, directors & their relatives		
Sh. Atul Banga	2.772	2.502
Sh. Inderjeet Singh Saluja	11.049	10.665
Sh. Shyam Lal Banga	21.525	5.065
Other Loans and Advances		
M/S. Bharat Hydrodynamic	-	16.250
M/S B.S. International	45.800	20.100
Short-term borrowings		
Loans Repayable on demand:		
From Banks & other parties	-	-
Total	81.146	54.582

INDEX OF CHARGES

SN o	SRN	Charge Id	Charge Holder Name	Date of Creation	Date of Modifica tion	Date of Satisfa ction	Amount	Address
1	G938645 36	100191 627	PUNJAB NATIONAL BANK	18/06/201 8	-	-	590000.0	DELHI ROADBAH ADURGAR HHR12450 7IN
2	G938657 15	100191 631	PUNJAB NATIONAL BANK	31/03/201 8	-	-	2100000.0	DELHI ROADBAH ADURGAR HHR12450 7IN

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3	G510832 36	100117 392	HDFC BANK LIMITED	30/06/201 7	-	-	169355000.0	HDFC BANK HOUSE, SENAPATI BAPAT MARGLO WER PAREL WMUMBAI MH400013 IN
4	G422443 27	100093 546	PUNJAB NATIONAL BANK	08/03/201 7	-	-	1060000.0	DELHI ROADBAH ADURGAR HHR12450 7IN
5	G361394 67	100079 309	PUNJAB NATIONAL BANK	12/01/201 7	-	-	2200000.0	DELHI ROADBAH ADURGAR HHR12450 7IN
6	C600761 55	105825 47	PUNJAB NATIONAL BANK	13/07/201 5	-	-	500000.0	DELHI ROADBAH ADURGAR HHR12450 7IN
7	C600739 39	105825 45	PUNJAB NATIONAL BANK	07/07/201 5	-	-	500000.0	DELHI ROADBAH ADURGAR HHR12450 7IN
8	C489478 08	105588 80	PUNJAB NATIONAL BANK	25/03/201 5	-	-	500000.0	DELHI ROADBAH ADURGAR HHR12450 7IN
9	G532354 20	105138 68	PUNJAB NATIONAL BANK	17/07/201 4	25/02/20 15	25/08/2 017	25000000.0	DELHI ROADNEA R GAJRAJ HOTELBA HADURGA RHHR1245 07IN
10	G532380 02	106170 32	PUNJAB NATIONAL BANK	04/01/201 6	-	25/08/2 017	10200000.0	DELHI ROHTAK ROAD, BAHADUR GARHBAH ADURGAR

									HHR12450 7IN
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FIXED ASSETS

- Building
- Furniture and Fixture
- Computer and Printers
- Plant and Machinery
- Office Equipment
- Air Condition
- Ancillary Equipment
- Car
- Commercial Vehicle
- Lab Unit
- Motor Cycle
- Firefighting Equipment
- Generator Set
- Electrical Assets

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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	72.1600
UK Pound	1	93.9518
Euro	1	81.8256

INFORMATION DETAILS

Information Gathered by :	AIS
Analysis Done by :	VIV
Report Prepared by :	RID

SCORE FACTORS

DEMERIT POINTS		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	YES
--OTHER ADVERSE INFORMATION	YES/NO	NO
MERIT POINTS		
--SOLE DISTRIBUTORSHIP	YES/NO	NO
--EXPORT ACTIVITIES	YES/NO	YES
--AFFILIATION	YES/NO	NO
--LISTED	YES/NO	NO
--OTHER MERIT FACTORS	YES/NO	YES

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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)