

**BRN COMMODITIES AND TRADING COMPANY PRIVATE LIMITED - 539384 PAGE NO. : 1**

## MIRA INFORM REPORT

Report No. :	539384
Report Date :	20.11.2018

### IDENTIFICATION DETAILS

Name :	BRN COMMODITIES AND TRADING COMPANY PRIVATE LIMITED
Registered Office :	3A, Mango Lane, Ground Floor, Kolkata -700001, West Bengal, India
Tel. No.:	91-33-40673062
Country :	India
Financials (as on) :	31.03.2018
Date of Incorporation :	11.10.1979
CIN No.: [Company Identification No.]	U74900WB1979PTC136648
Capital Investment / Paid-up Capital :	INR 2.780 Million
PAN No.: [Permanent Account No.]	AAACJ2077R
GSTN : [Goods & Service Tax Registration No.]	19AAACJ2077R1ZY
Legal Form :	Private Limited Liability Company
Line of Business :	Subject engaged in the business of Trading in Commodities and Machinery and Investment in Shares and Securities. (Registered Activity)
No. of Employees :	Information declined 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

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

<b>Maximum Credit Limit :</b>	USD 340000
<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	Clear
<b>Comments :</b>	<p>Subject was incorporated in the year 1979 and it is engaged in the business of trading in commodities and machinery as well as investment in shares and securities.</p> <p>For the financial year 2018, the company has achieved a topline growth in its revenue as compared to its previous year along with fair profit margin during year.</p> <p>Rating takes into consideration, the healthy financial risk profile marked by adequate net worth base and strong debt protection metrics due to debt free balance sheet profile.</p> <p>Payment seems to be regular.</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

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Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

**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 20.11.2018

**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. Amit Ghiria
<b>Designation :</b>	Finance Manager
<b>Contact No.:</b>	91-33-40673062
<b>Date :</b>	15.11.2018

**LOCATIONS**

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<b>Registered Office :</b>	3A, Mango Lane, Ground Floor, Kolkata -700001, West Bengal, India
<b>Tel. No.:</b>	91-33-40673062
<b>Fax No.:</b>	Not Available
<b>E-Mail :</b>	<a href="mailto:brnahaar@yahoo.com">brnahaar@yahoo.com</a>

**DIRECTORS**

**As on 31.03.2018**

<b>Name :</b>	Mr. Bachh Raj Nahar		
<b>Designation :</b>	Additional Director		
<b>Address :</b>	12 Shakespeare Sarani, Flat No. 2a, 2 <sup>nd</sup> Floor Kolkata - 700071, West Bengal, India		
<b>Date of Appointment :</b>	30.11.2012		
<b>DIN No.:</b>	00049895		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
L01132WB1919PLC003334	BIRLA CORPORATION LIMITED	28/07/2012	-
L31300MP1945PLC001114	UNIVERSAL CABLES LIMITED	12/08/2014	-
U17232WB1989PTC046562	BIRLA ODESSA INDUSTRIES PRIVATE LIMITED	04/07/2003	-
U26922MH1995PLC085677	LOK CEMENT LIMITED	05/07/2012	-
U26940AS2008PLC008652	BIRLA CEMENT (ASSAM) LIMITED	16/04/2008	-
U26940MH2007PTC173458	RCCPL PRIVATE LIMITED	22/09/2016	-
U26940TN2008PLC067382	THIRUVAIYARU INDUSTRIES LIMITED	17/04/2008	-
U26941AS2008PLC008653	BIRLA NORTH EAST CEMENT LIMITED	16/04/2008	-
U26943WB2008PLC125473	NEW-AGE CEMENT LIMITED	07/05/2008	-
U26959WB1997PTC082661	BIRLA READYMIX PRIVATE LIMITED	18/06/2003	-
<b>Name :</b>	Mr. Vijaya Devi Nahar		
<b>Designation :</b>	Director		
<b>Address :</b>	Flat No.2a, 2 <sup>nd</sup> Floor, 12 Shakespeare Sarani, Kolkata - 700071, West Bengal, India		
<b>Date of Appointment :</b>	11.10.1979		
<b>DIN No.:</b>	00349376		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U51909WB1996PTC079026	NATHOO COMMODITIES PVT LTD	07/12/2005	-
U65990WB1979PTC206806	MILI CAPITAL MANAGEMENT PRIVATE LIMITED	01/09/1992	-
U74140MH1987PTC042137	MILI CONSULTANTS AND INVESTMENT PVT LTD	07/01/1987	-
<b>Name :</b>	Mr. Sanjay Banthia		

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<b>Designation :</b>	Additional Director		
<b>Address :</b>	C-801 Siddha Pines, Rajarhat Main Road, Gopalpur, Kolkata - 700136, West Bengal, India		
<b>Date of Appointment :</b>	03.05.2018		
<b>DIN No.:</b>	08120707		
<b>Other Directorship:</b>			
<b>CIN/FCRN</b>	<b>Company Name</b>	<b>Begin Date</b>	<b>End Date</b>
U65990WB1979PTC206806	MILI CAPITAL MANAGEMENT PRIVATE LIMITED	03/05/2018	-

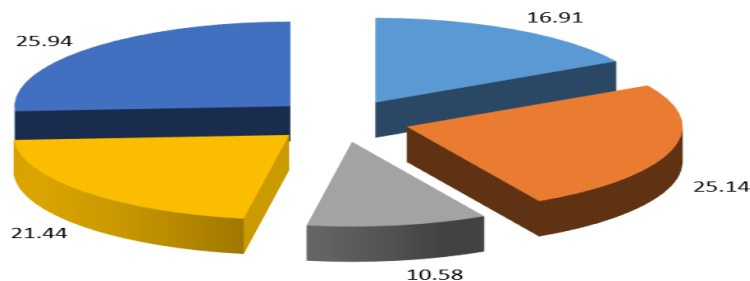
**MAJOR SHAREHOLDERS / SHAREHOLDING PATTERN**

As on 31.03.2018

NAMES OF SHAREHOLDERS	NO. OF SHARES	PERCENTAGE
Bachh Rai Nahar	47000	16.91
Viiaya Devi Nahar	69900	25.14
Bachh Rai Nahar & Sons (HUF)	29400	10.58
Harsh Vardhan Nahar	59600	21.44
Mili Capital Manasement Private Limited.	72100	25.94
<b>Total</b>	<b>278000</b>	<b>100.00</b>

**Share holding pattern**

■ Bachh Rai Nahar  
■ Viiaya Devi Nahar  
■ Bachh Rai Nahar & Sons (HUF)  
■ Harsh Vardhan Nahar  
■ Mili Capital Manasement Private Limited.



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

As on 29.08.2018

CATEGORY	PERCENTAGE

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Promoter - (Individual/ Hindu Undivided Family – Indian)	74.06
Promoter - Bodies corporate	25.94
<b>Total</b>	<b>100.00</b>

**BUSINESS DETAILS**

<b>Line of Business :</b>	Subject engaged in the business of Trading in Commodities and Machinery and Investment in Shares and Securities. (Registered Activity)	
<b>Products :</b>	<b>Item Code No.</b>	<b>Product Description</b>
	99611899	Sale of Machinery Parts, Raw Jute, Jute Yarn
<b>Brand Names :</b>	Not Available	
<b>Agencies Held :</b>	Not Available	
<b>Exports :</b>	Not Available	
<b>Imports :</b>	Not Available	
<b>Terms :</b>	Not Available	

**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>	--
<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 declined by the management	

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<b>Bankers :</b>	<b>Bank Name</b>	Not Divulged
	<b>Branch</b>	--
	<b>Person Name (With Designation)</b>	--
	<b>Contact Number</b>	--
	<b>Name of Account Holder</b>	--
	<b>Account Number</b>	--
	<b>Account Since (Date/Year of Account Opening)</b>	--
	<b>Average Balance Maintained (If Possible)</b>	--
	<b>Credit Facilities Enjoyed (If any)</b>	--
	<b>Account Operation</b>	--
	<b>Remarks (If any)</b>	--

<b>Auditors :</b>	
<b>Name :</b>	Kanthed and Company Chartered Accountants
<b>Address :</b>	143, Patni Bazar, Ujjain – 456006, Madhya Pradesh, India
<b>Income-tax PAN of auditor or auditor's firm :</b>	AHCPK8632M
<b>FRN:</b>	002520C
<b>MRN:</b>	71716 (Mr. Vijay Kumar Kanthed)
<b>Memberships :</b>	Not Available
<b>Collaborators :</b>	Not Available
<b>Associates/Subsidiaries :</b>	<ul style="list-style-type: none"> <li>• Mili Consultants and Investment Private Limited</li> <li>• Mili Capital Management Private Limited</li> <li>• Nathoo Commodities Private Limited</li> </ul>
<b>Related Party :</b>	<ul style="list-style-type: none"> <li>• B.R. Nahar and Sons HUF</li> <li>• New Waves Industries P.L.C</li> <li>• Sea Horse FZE</li> </ul>

**CAPITAL STRUCTURE**

**As on 31.03.2018**

**Authorised Capital :**

No. of Shares	Type	Value	Amount
350000	Equity Shares	INR 10/- each	INR 3.500 Million

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

No. of Shares	Type	Value	Amount
278000	Equity Shares	INR 10/- each	INR 2.780 Million

**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>			
(1) Shareholders' Funds			
(a) Share Capital	2.780	2.780	2.780
(b) Reserves & Surplus	115.448	95.451	83.022
(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>118.228</b>	<b>98.231</b>	<b>85.802</b>
(3) Non-Current Liabilities			
(a) long-term borrowings	0.000	0.000	0.000
(b) Deferred tax liabilities (Net)	0.000	0.000	0.000

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(c) Other long term liabilities	0.038	0.218	1.586
(d) long-term provisions	0.000	0.000	0.000
<b>Total Non-current Liabilities (3)</b>	<b>0.038</b>	<b>0.218</b>	<b>1.586</b>
(4) Current Liabilities			
(a) Short term borrowings	0.000	0.000	0.000
(b) Trade payables	0.000	0.000	0.000
(c) Other current liabilities	0.000	0.000	0.000
(d) Short-term provisions	8.150	13.750	10.267
<b>Total Current Liabilities (4)</b>	<b>8.150</b>	<b>13.750</b>	<b>10.267</b>
<b>TOTAL</b>	<b>126.416</b>	<b>112.199</b>	<b>97.655</b>
<b>II. ASSETS</b>			
(1) Non-current assets			
(a) Fixed Assets			
(i) Tangible assets	2.005	2.193	0.000
(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	93.447	73.119	0.000
(c) Deferred tax assets (net)	(0.026)	(0.026)	0.000
(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>95.426</b>	<b>75.286</b>	<b>0.000</b>
(2) Current assets			
(a) Current investments	0.000	0.000	73.776
(b) Inventories	0.139	0.210	0.000
(c) Trade receivables	23.731	16.849	8.651
(d) Cash and cash equivalents	(1.633)	3.971	3.560
(e) Short-term loans and advances	0.000	0.000	0.000
(f) Other current assets	8.753	15.883	11.668
<b>Total Current Assets</b>	<b>30.990</b>	<b>36.913</b>	<b>97.655</b>
<b>TOTAL</b>	<b>126.416</b>	<b>112.199</b>	<b>97.655</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	123.399	54.159	27.890

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	Other Income	25.953	19.539	13.617
	<b>TOTAL</b>	<b>149.352</b>	<b>73.698</b>	<b>41.507</b>
<b>Less</b>	<b>EXPENSES</b>			
	Purchases of Stock-in-Trade	118.186	51.608	27.237
	Changes in inventories of finished goods, work-in-progress and Stock-in-Trade	0.071	-0.210	0.175
	Other expenses	3.693	6.004	1.772
	<b>TOTAL</b>	<b>121.950</b>	<b>57.402</b>	<b>29.184</b>
	<b>PROFIT/ (LOSS) BEFORE INTEREST, TAX, DEPRECIATION AND AMORTISATION</b>	<b>27.402</b>	<b>16.296</b>	<b>12.323</b>
Less	FINANCIAL EXPENSES	0.575	0.312	0.318
	<b>PROFIT / (LOSS) BEFORE TAX, DEPRECIATION AND AMORTISATION</b>	<b>26.827</b>	<b>15.984</b>	<b>12.005</b>
Less/ Add	DEPRECIATION/ AMORTISATION	0.214	0.025	0.000
	<b>PROFIT/ (LOSS) BEFORE TAX</b>	<b>26.613</b>	<b>15.959</b>	<b>12.005</b>
Less	TAX	6.616	3.530	2.463
	<b>PROFIT/ (LOSS) AFTER TAX</b>	<b>19.997</b>	<b>12.429</b>	<b>9.542</b>
	<b>EARNINGS IN FOREIGN CURRENCY</b>			
	F.O.B. Value of Exports	123.399	54.160	27.890
	<b>TOTAL EARNINGS</b>	<b>123.399</b>	<b>54.160</b>	<b>27.890</b>
	<b>IMPORTS</b>			
	Capital Goods	0.000	1.670	0.000
	<b>TOTAL IMPORTS</b>	<b>0.000</b>	<b>1.670</b>	<b>0.000</b>
	<b>Earnings / (Loss) Per Share (INR)</b>	<b>71.93</b>	<b>44.71</b>	<b>34.32</b>

**CURRENT MATURITIES OF LONG TERM DEBT DETAILS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Maturities of Long term debt	N/A	N/A	N/A
Cash generated from operations	19.968	0.896	N/A
Net cash flow from operating activity	13.353	0.896	N/A

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**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)	70.19	113.55	113.22
Account Receivables Turnover (Income / Sundry Debtors)	5.20	3.21	3.22
Average Payment Days (Sundry Creditors / Purchases * 365 Days)	0.00	0.00	0.00
Inventory Turnover (Operating Income / Inventories)	197.14	77.60	0.00
Asset Turnover (Operating Income / Net Fixed Assets)	13.67	7.43	0.00

**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)	0.06	0.12	0.11
Debt Equity Ratio (Total Liability / Networth)	0.00	0.00	0.00
Current Liabilities to Networth (Current Liabilities / Net Worth)	0.07	0.14	0.12
Fixed Assets to Networth (Net Fixed Assets / Networth)	0.02	0.02	0.00
Interest Coverage Ratio (PBIT / Financial Charges)	47.66	52.23	38.75

**PROFITABILITY RATIOS**

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**BRN COMMODITIES AND TRADING COMPANY PRIVATE LIMITED - 539384 PAGE NO. : 12**

PARTICULARS		31.03.2018	31.03.2017	31.03.2016
Net Profit Margin ((PAT / Sales) * 100)	%	16.21	22.95	34.21
Return on Total Assets ((PAT / Total Assets) * 100)	%	15.82	11.08	9.77
Return on Investment (ROI) ((PAT / Networth) * 100)	%	16.91	12.65	11.12

**SOLVENCY RATIOS**

PARTICULARS	31.03.2018	31.03.2017	31.03.2016
Current Ratio (Current Assets / Current Liabilities)	3.80	2.68	9.51
Quick Ratio ((Current Assets – Inventories) / Current Liabilities)	3.79	2.67	9.51
G-Score Ratio Financial (Networth / Total Assets)	0.94	0.88	0.88
G-Score Ratio Debt (Debts / Equity Capital)	0.00	0.00	0.00
G-Score Ratio Liquidity (Total Current Assets / Total Current Liabilities)	3.80	2.68	9.51

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

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

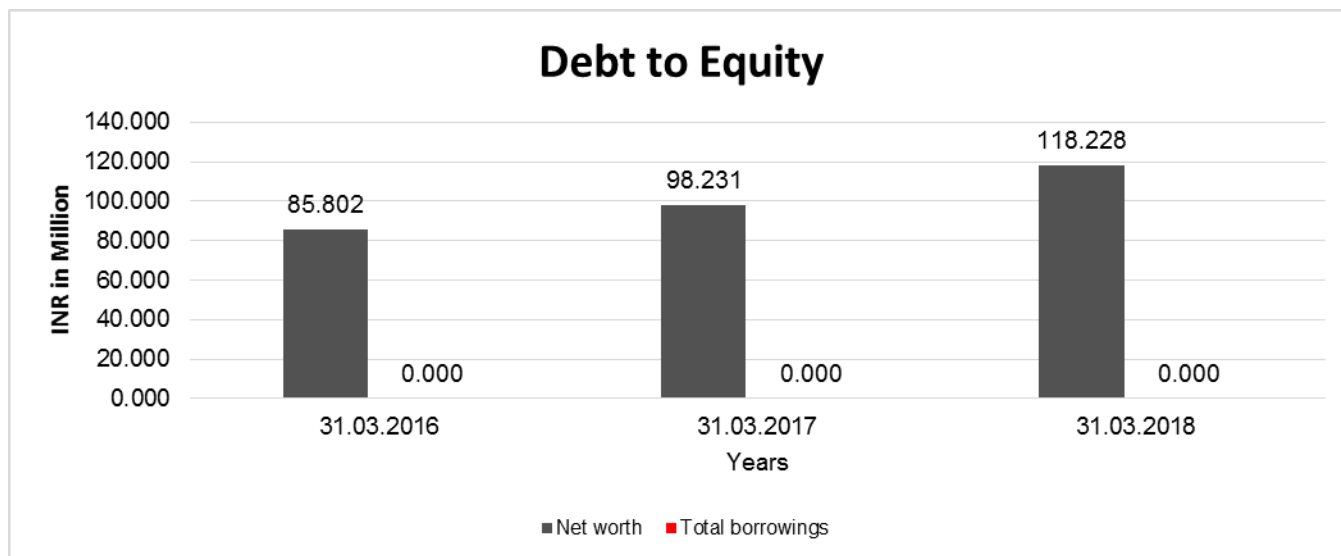
**DEBT EQUITY RATIO**

PARTICULAR	31.03.2016	31.03.2017	31.03.2018
	INR In Million	INR In Million	INR In Million
Share Capital	2.780	2.780	2.780
Reserves & Surplus	83.022	95.451	115.448
Share Application money pending allotment	0.000	0.000	0.000
<b>Net worth</b>	<b>85.802</b>	<b>98.231</b>	<b>118.228</b>
Long Term borrowings	0.000	0.000	0.000
Short Term borrowings	0.000	0.000	0.000

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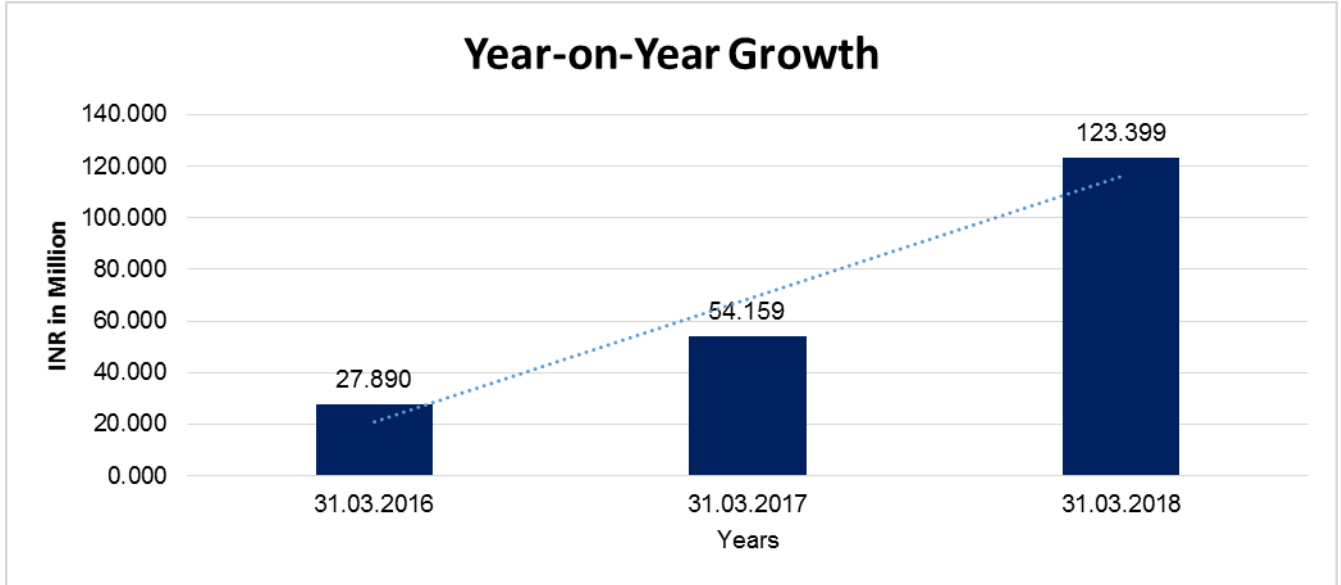
Current Maturities of Long term debt	0.000	0.000	0.000
<b>Total borrowings</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>
<b>Debt/Equity ratio</b>	<b>0.000</b>	<b>0.000</b>	<b>0.000</b>



**YEAR-ON-YEAR GROWTH**

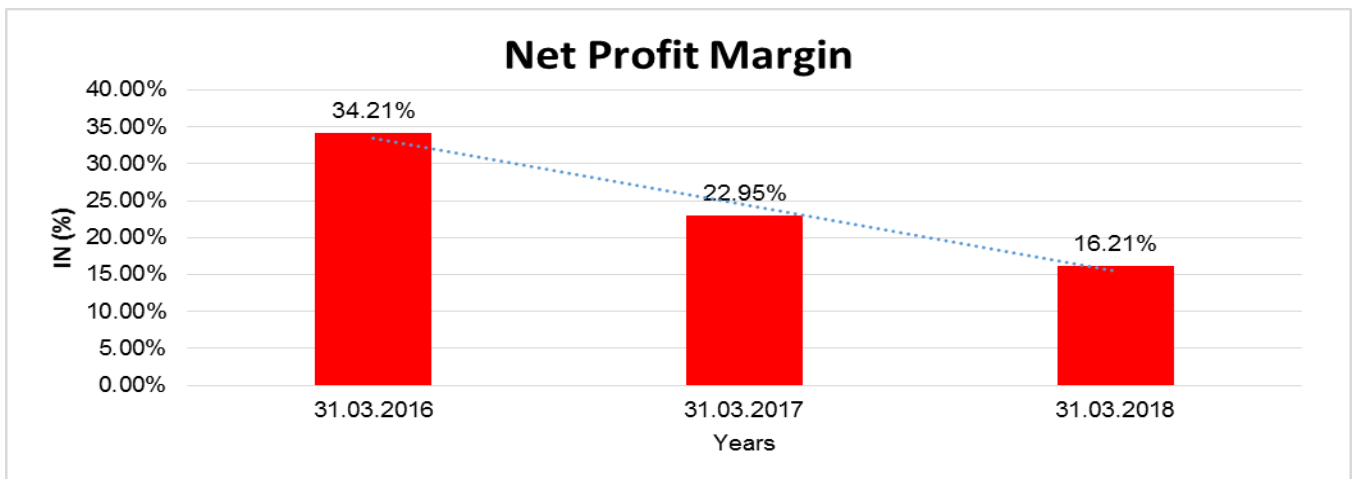
Year on Year Growth	31.03.2016	31.03.2017	31.03.2018
	<b>INR In Million</b>	<b>INR In Million</b>	<b>INR In Million</b>
Sales	27.890	54.159	123.399
		<b>94.188</b>	<b>127.846</b>

**BRN COMMODITIES AND TRADING COMPANY PRIVATE LIMITED - 539384 PAGE NO. : 14**



**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	27.890	54.159	123.399
Profit	9.542	12.429	19.997
	<b>34.21%</b>	<b>22.95%</b>	<b>16.21%</b>



**LOCAL AGENCY FURTHER INFORMATION**

Sr. No.	Check list by info agents	Available in Report (Yes/No)

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**BRN COMMODITIES AND TRADING COMPANY PRIVATE LIMITED - 539384 PAGE NO. : 15**

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	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
16	No. of employees	No
17	Details of sister concerns	Yes
18	Major suppliers	No
19	Major customers	No
20	Banking Details	No
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	Litigations that the firm/promoter involved in	--
32	Market information	--
33	Payments terms	Yes
34	Negative Reporting by Auditors in the Annual Report	No

**INDEX OF CHARGES:**

SN O	SRN	Charge Id	Charge Holder Name	Date of Creatio n	Date of Modificati on	Date of Satisfaction	Amount	Address
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1	G0948 4841	104953 87	Punjab National Bank	18/03/2 014	-	04/08/2016	9000000.0	18a, Brabourne Road, Kolkata, West Bengal - 700001, India
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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.***

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***BRN COMMODITIES AND TRADING COMPANY PRIVATE LIMITED - 539384 PAGE NO. : 17***

**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.

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**BRN COMMODITIES AND TRADING COMPANY PRIVATE LIMITED - 539384 PAGE NO. : 18**

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 71.90
UK Pound	1	INR 92.19
Euro	1	INR 81.94

**INFORMATION DETAILS**

<b>Information Gathered by :</b>	AKS
<b>Analysis Done by :</b>	VIVR
<b>Report Prepared by :</b>	SUPI

**SCORE FACTORS**

<b>DEMERIT POINTS</b>		
--BANK CHARGES	YES/NO	YES
--LITIGATION	YES/NO	NO

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**BRN COMMODITIES AND TRADING COMPANY PRIVATE LIMITED - 539384 PAGE NO. : 19**

--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++	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)